

Project Overview October 26, 2004

Project:

Layton Boulevard West Neighbors (LBWN) will be purchasing a deteriorating, vacant, mixed-use property at 3500 W. National Avenue in order to rehabilitate the property into a viable commercial and residential use. The first floor will contain a reputable sit-down, restaurant that has been running a successful business at another south side location for the past six years. The second floor will contain two newly remodeled 2-bedroom apartment units.

Developer:

Layton Boulevard West Neighbors, a nonprofit, Community Development Corporation, located on the south side of Milwaukee, will be the developer for this Project. They will purchase and rehabilitate a highly visible, mixed-use building on the northwest corner of National Avenue. LBWN has been working to stabilize and revitalize one of Milwaukee's most diverse and densely populated south side neighborhoods since 1995. LBWN concentrates its efforts in the neighborhood to the west of Layton Boulevard from Pierce Street to Lincoln Avenue. Over the past three years, LBWN has promoted the investment of more than \$1 million in housing improvements, \$1 million in public and private investments on National Avenue, partnered to construct 11 new single-family affordable homes, and facilitated the development of 8 neighborhood block watches.

Development Schedule:

The Project Work is to be completed by July 2005.

Proposed Activities:

1. Acquire 3500 W. National Avenue
2. Completely rehab the interior and exterior of property – including a complete makeover of the two apartment units and first floor commercial space, new facade, new signage, lighting, planters, bike rack, and well-lit outdoor dining patio and parking lots.
3. Lease first floor to a reputable, well-established, south side, sit-down restaurant
4. Lease second floor apartment units

Activities would begin in November 2004 and continue through July 2005.