

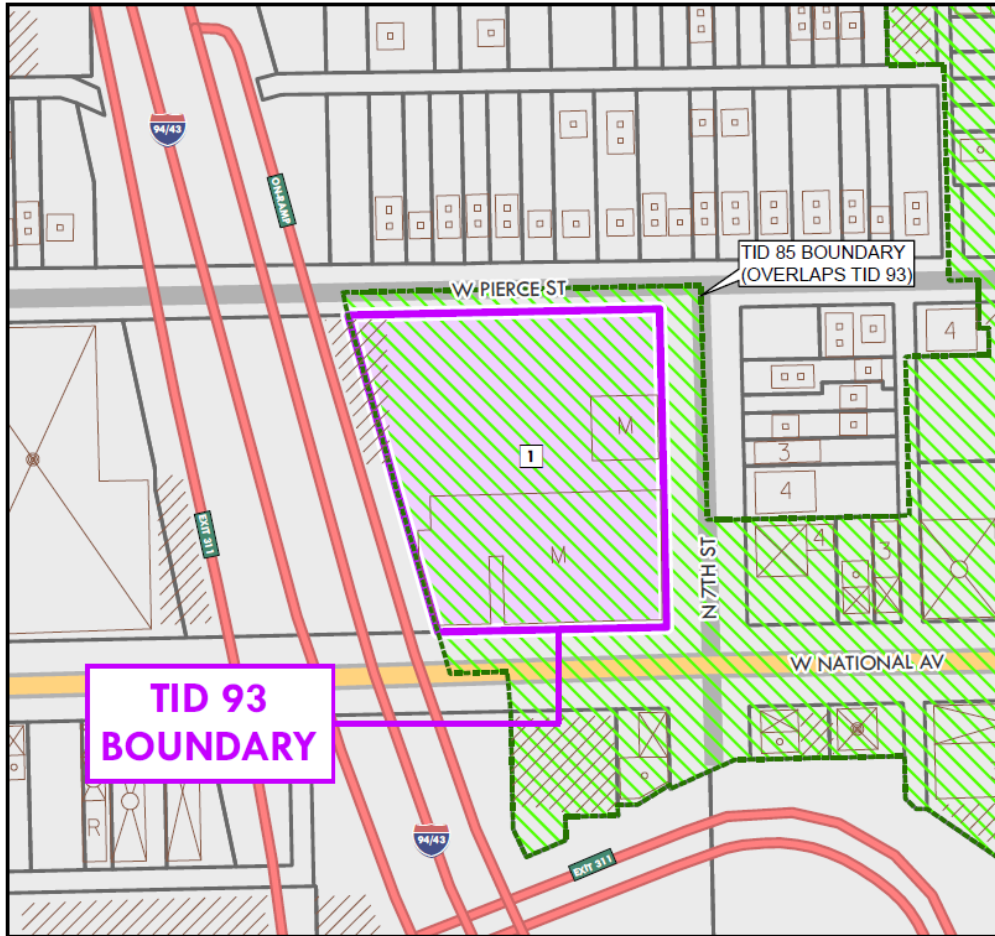
# TID #93 – 7<sup>th</sup> and National



# Tax Incremental District #93 – 7<sup>th</sup> and National

## TID 93: 7TH AND NATIONAL, MAP 1 BOUNDARY AND EXISTING LAND USE

Prepared by the Department of City Development Planning Division, 11/2/2017  
Source: City of Milwaukee Information Technology Management Division



No.	Address
1	704 W NATIONAL AVE

- Parcel Boundary
- TID 93 Boundary
- TID 85 Boundary

### LEGEND

- SINGLE FAMILY RESIDENTIAL
- TWO FAMILY RESIDENTIAL
- MULTI-FAMILY RESIDENTIAL
- CONDOMINIUM
- DORMITORY
- ROOMING HOUSE
- HOTEL / MOTEL
- COMMERCIAL WITH RESIDENCE
- COMMERCIAL
- MIXED COMMERCIAL
- OFFICE OR PROFESSIONAL SERVICES
- MANUFACTURING AND WAREHOUSING
- UTILITY COMPANY
- STORAGE TANK
- ACCESSORY BUILDING
- HOSPITAL
- SKILLED CARE FACILITY / GROUP HOME
- PLACE OF WORSHIP
- NON - PUBLIC EDUCATION
- GOVERNMENTAL OR QUASI-PUBLIC BUILDING
- POLICE STATION
- FIRE STATION
- PUBLIC SCHOOL
- PLAYGROUND
- PARK
- CEMETERY
- PARKING
- BASKETBALL COURT
- TENNIS COURT
- FENCE
- ELECTRICAL LINE TRANSMISSION TOWER
- ELECTRICAL LINE
- UNDER CONSTRUCTION



# Current Conditions



# TID #93 – 7<sup>th</sup> and National – Recent Nearby Investments



# TID #93 – 7<sup>th</sup> and National

## THE PROJECT:

- Demolition of underutilized industrial warehouse and construction of new residential apartment building
- \$12.6 million investment
- 60 housing units, including 51 affordable to families with incomes under 80% of Area Median Income
- Development Team – Rule Enterprises, LLC and Impact Seven, Inc.
- Financing includes low income tax credits, State brownfield Grant, private financing, City HOME funds, City Housing Trust Fund, other grant funds and deferred development fee



# TID #93 – 7<sup>th</sup> and National

## THE PROJECT:

- 80-90 construction jobs
- Closing – January of 2018/Construction Completion – December of 2018
- Consistent with the goals of the 2015 Walkers Point Strategic Action Plan – promoting a range of housing opportunities and redeveloping underutilized and vacant industrial buildings
- Supports nearby investment by the City and its partners

# TID #93

- TID contribution of up to \$575,000
- Developer financed
- 4.5% interest, 20 year term
- SBE – 25%, RPP – 40%
- Shared cost savings provision

# Impact Seven

- Nonprofit organization
- Established in 1970 • Wisconsin-focused
- Three core functions
  - Real Estate Development
  - Property Management
  - Business Development
- OUR MISSION
  - To impact communities and lives through socially-motivated investment and service



# Impact Seven

- Real Estate Development
  - Developed 2,000+ units developed since 1980
  - Focus on new LIHTC development, affordable housing preservation
- Property Management
  - Manage 1,500+ units in 95 properties statewide
  - 812 units set aside for elderly and/or tenants with disabilities
- Business Development
  - Lending and development services for small businesses and commercial real estate
  - Loan portfolio totals \$50+ million

# Rule Enterprises

- Milwaukee-based development company
- Certified Minority Business Enterprise
- Graduate of ACRE & WHEDA development training programs

# Site Plan



**ACO-INT ARCHITECTURE**  
 500 WEST BRUCE STREET  
 MILWAUKEE, WISCONSIN 53212  
 TEL: 414.488.4300  
 WWW.ACO-INT.COM

**PROJECT NAME**  
 Remodeled Existing  
 Apartments  
 7th and National Ave.  
 Milwaukee, WI



**PREPARED BY**  
 ACO-INT ARCHITECTURE

**DATE**  
 CITY OF MILWAUKEE  
 PERMITTING SET  
 17006

**DATE**  
 11-30-2017

**DATE**  
 11-30-2017  
 SCHEMATIC  
 SITE PLAN

**PROJECT NUMBER**  
 A010

# Development Renderings





# Design Elements

- 4 Stories
- 60 Apartments
- 62 Parking Spaces
- Variety of Unit Types
  - 1, 2 and 3 bedroom units
  - Town homes with exterior entrances
- Designed to Meet Wisconsin Green Built Home Standards
- Enhanced accessibility
- Security camera system