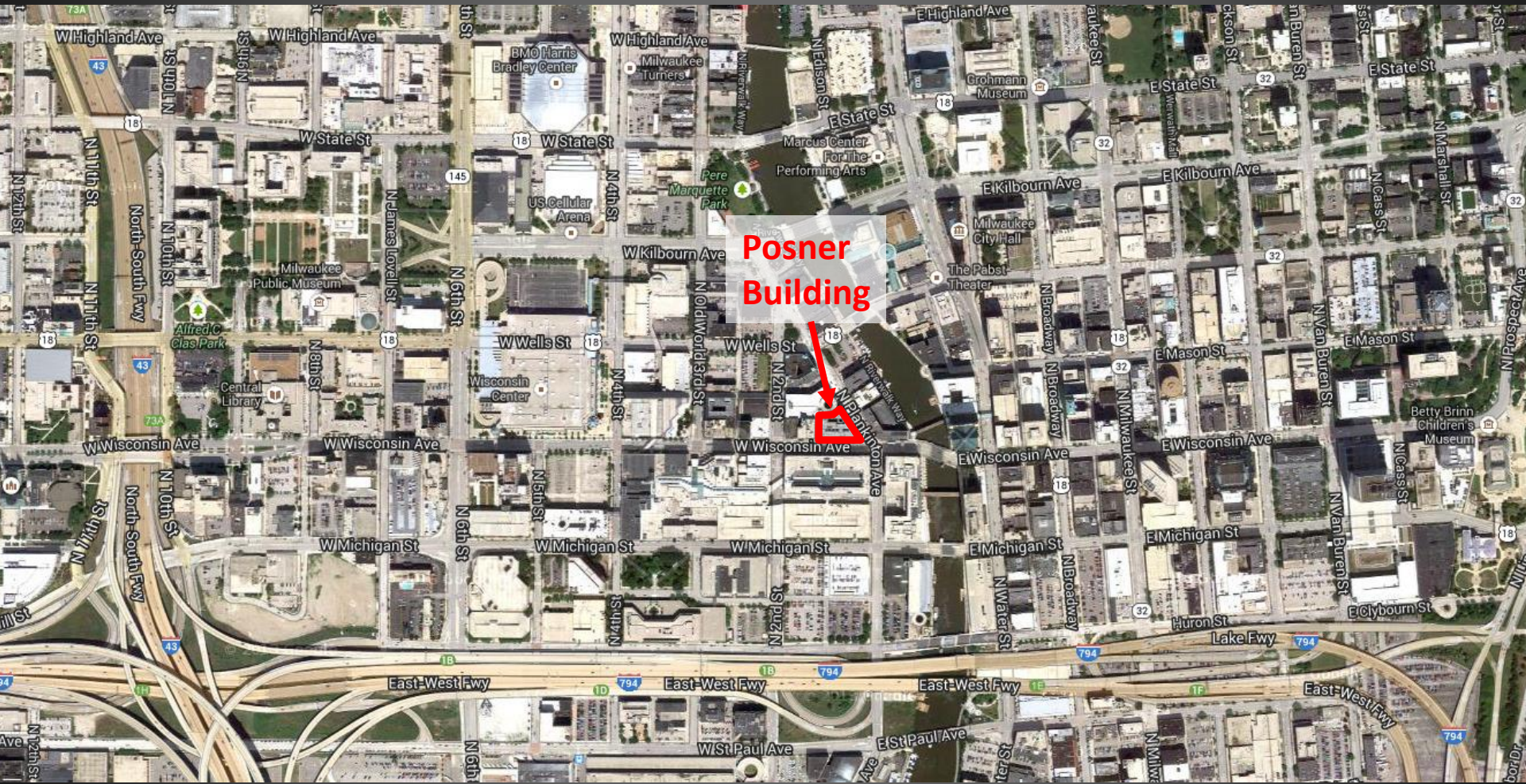


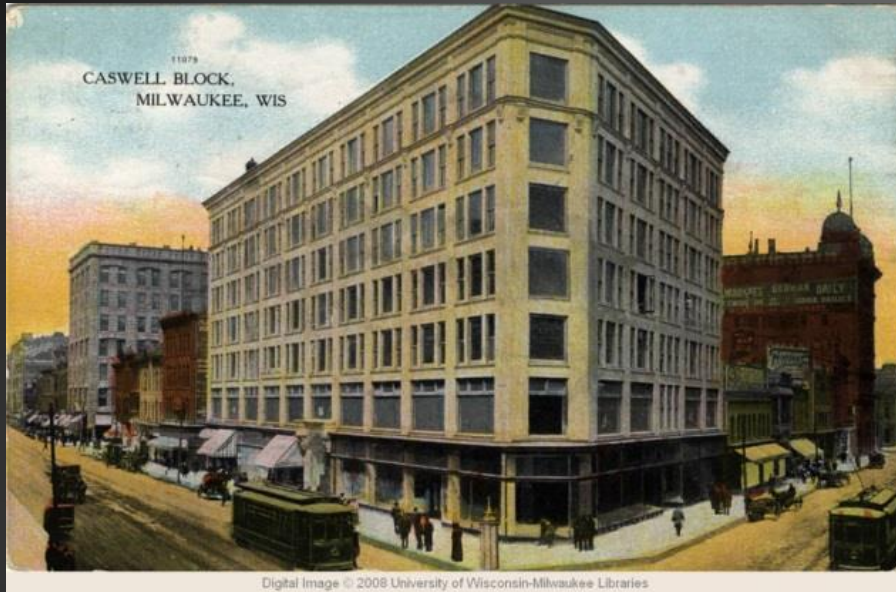
# Posner Building (152 West Wisconsin Avenue)



# Posner Building



# Posner (Caswell) History



# Posner Current



# Posner Current



# Posner Current



# Posner Current



# Posner Current





# Posner Current



# Posner Current



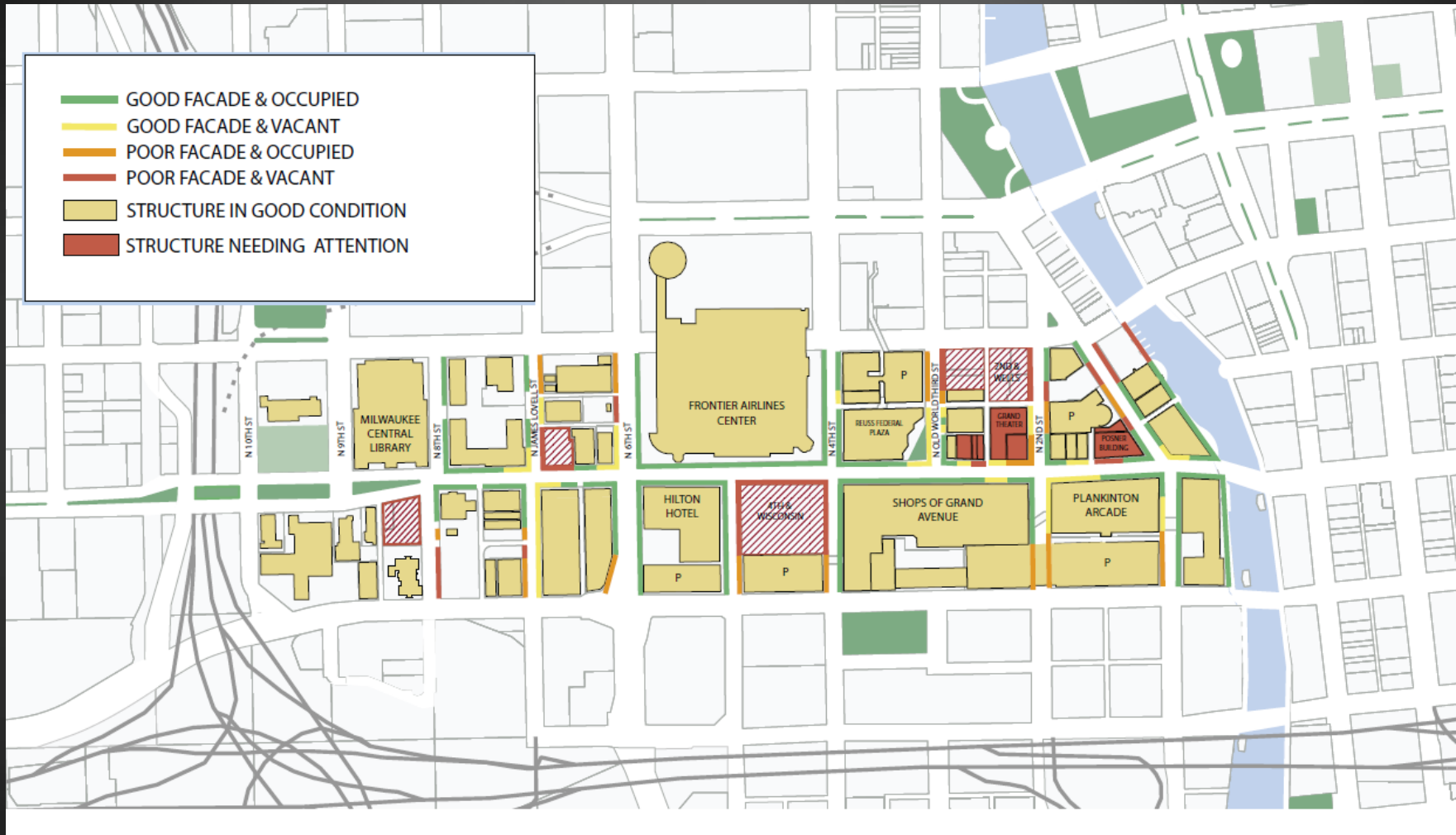
# Posner Current



# Posner Current

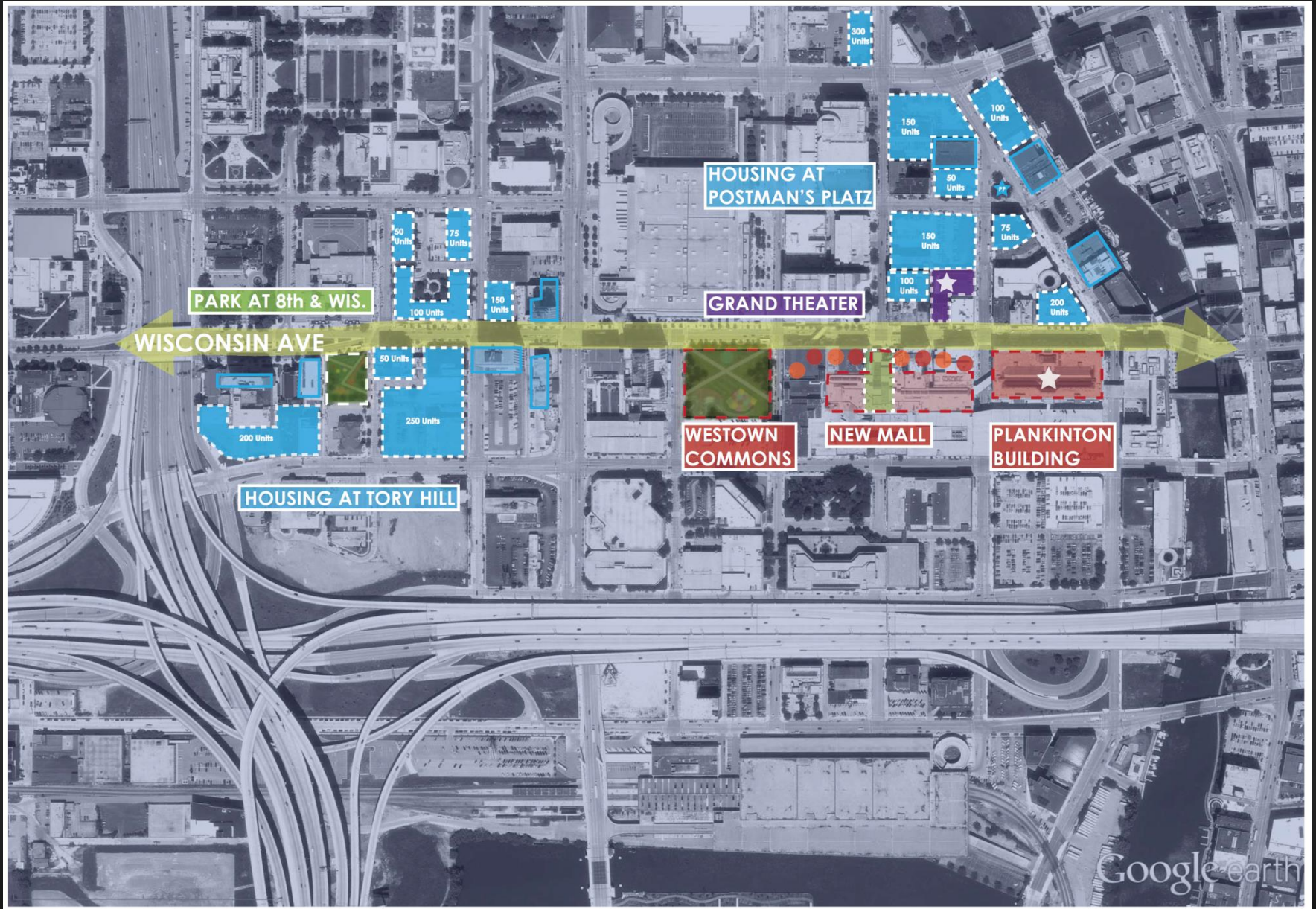


# 2010 Downtown Plan

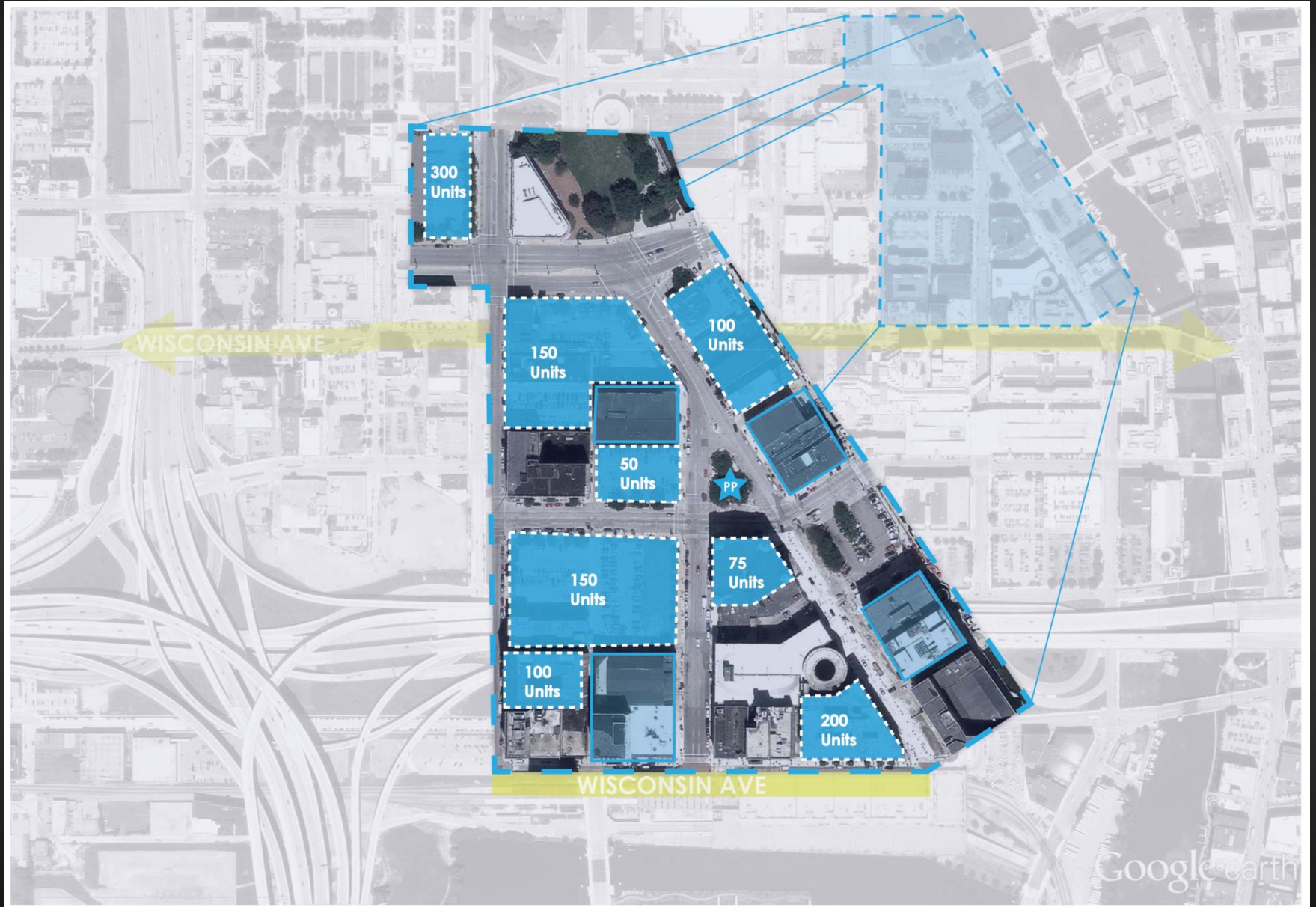


“Encourage and support the conversion of under-utilized Class B office space to upper level residential uses.”

# Wisconsin Avenue Milwaukee – Development Corp.



# Wisconsin Avenue Milwaukee – Development Corp.



## ► BUSINESS PULSE SURVEY

**Question:** What is the top issue facing downtown Milwaukee?



**Comment:**

"Struggles of Wisconsin Avenue, Shops of Grand Avenue and perception of crime are all essentially the same issue."

**This week's question:** How many fans will the Milwaukee Brewers draw this year?

Vote at  
[milwaukeebusinessjournal.com](http://milwaukeebusinessjournal.com)

March 28, 2014  
Milwaukee Business Journal



# Posner Proposal

- 105 units (20% at 80% CMI)
- 20,000 SF commercial space
- Parking (40 spaces in building)



# Posner Budget

## Uses

Building/Land	\$ 3,200,000
Hard Costs	\$ 16,289,783
Soft Costs	\$ 3,493,064
Contingency	\$ 500,000
<hr/> TOTAL	<hr/> \$ 23,482,847

## Sources

WHEDA First Mortgage	\$ 13,750,000
Historic Tax Credits	\$ 5,331,212
Owner Equity	\$ 1,401,635
WEDC Grant	\$ 500,000
City Tax Incremental District	\$ 2,500,000
<hr/> TOTAL	<hr/> \$ 23,482,847

# Posner Terms

- \$2,500,000 grant
  - Developer Financed
  - 4.5% Interest
  - Cost Savings (50/50)
  - Terminates in year 20 (expected payback by year 17)
  - PILOT
  - SBE (25%)/RPP (40%)
- 

# Posner Benefits

- Major investment on West Wisconsin Avenue
  - Landmark Building
  - \$12m tax base
  - 105 residential units (20% affordable)
  - 20,000 SF of commercial/retail space on or near Wisconsin Ave
  - Street activation
  - Façade easement
- 