

Project Name: Bradley Commons

Project Developer: KG Development Group/Impact Seveb

Funding Sought: The project seeks funding from LIHTC 4 percent both state and federal, Housing Trust Funds, Home funds, and TIF from city to support the capital stack for this development.

Background

The development is in the heart of the Granville neighborhood of the city of Milwaukee, and the development aims to be an integral part of the areas continued revitalization.

The developer has site control of approximately 1.6 acres (71,752sf) of land that intersects between north 66th street, and Bradley road. The site is zoned multifamily, but we seek to increase the current zoned capacity to fifty, so that we can create a rental mix to be inclusive of supportive units, family units, as well as typical 1/2bedroom units. The property is accessible by public transportation, as well as parks and other public services. There will be a proposed 30 units at 60% AMI, and 20 at 30% AMI. The development will be conscious of having mechanism to foster integrated supportive programing. The effort to have integrative supportive surface will not be an after-thought, but as intentional as the physical design and engineering. **Granville Commons** will provide support, foster community, and inclusivity of all abilities. This development will make inclusivity not just a word but a place live.

Development Team

Anthony Kaze, founding partner, and I would like to take the opportunity to introduce myself and tell you a little bit about our firm and what type of services we offer. KG Development Group has been a Wisconsin based development firm that focuses on affordable development project with social intuitiveness. Our firm's vision is to create communities that are affordable, and amenities rich. To create properties that enhance the surrounding communities by having serviced enhanced management through our supported service offerings.

As an ACRE graduate our firm endeavors to keep focused and stay current. We take part in seminars and continually seek ways to improve our specialized knowledge on LITAC development and working with various funding modalities to envision development opportunities and strategies.

Jamie Gray is a community health specialist, and nurse practitioner who has focused on the development of supportive housing programs for the past eighteen years. Ms. Gray has always seen housing a one of the key indicators of health and has made the prioritization of housing and health integration in the overall strategic plan and vision for KG Development group.

Teamwork is highly valued, and we seek to work with local consultants, and community agencies to make sure each development represents the needs, values, and complexities of each community in which we propose housing developments. We take pride in the fact that each community receives a customized approach and response to their needs.

Market Overview

The development site is located within the Granville district within the city of Milwaukee. This market consists of Class B and Class C properties. The Class A properties set along the line of the major corridors of this submarket closer to the borders of Brown Deer.

According to a recent market study the national vacancy rate for Class b/c properties is 6.4%, and Wisconsin state average is 4.6%. The 2019 rental vacancy rate held at 5.45% according to Census ACS. In addition, while Milwaukee County vacancy rates are slightly below the national average the need for workforce, affordable and supportive housing has increased. Wisconsin is at a crossroads because of rising construction cost, underproduction of new housing options, outdated land use regulation, as well as increased rents, but also stagnation of income has been impactful to our housing supply and strategies. This development seeks to address some of these market concerns, in respects to land usage, as well as mixed income, and mixed need property function.

Neighborhood

Granville is a neighborhood in Milwaukee County. The population is estimated 1,972 and Granville offers an urban suburban mix. The area has a strong rental population with about 56% of residence are renters. The average median rent is \$955.00. The area is highlighted by many parks, an essential grocery store with .8 miles, as well as multiple buses within walking distance of the proposed development site. The neighborhood has a comfortable proximity and relationship with the village or Brown Deer. In addition, there are job supports through Granville being home to manufacturing jobs, as well as health focus work opportunities. The development itself with the integrated support programming will bring at least 15 new job opportunities to the area.

Site

The site is a multifamily zoned site that we are seeking to increase current zoning limits to increase land use for increased land service. The property has no history of contamination and will utilize a retention pond for flood water control. The site can bring in city utilities to the site with coordination with the service providers.

Project Value

This project will help to shape the Granville neighborhood by providing creative solutions not only to housing but the following highlights key elements to the project that adds value to the development, but also the community.

Transportation

- The development will have a transportation coordinator to help arrange essential appointments, as well as provide weekly shopping trips for our integrated supportive service users.
- The development will have designated UBER/Lyft stops for the development.

Mobil Grocery Market

- The development will enter a strategic partnership mobile market provider to assist in providing healthy food option for less mobile tenants.
- Coordination of Stock Boxes for those who qualify.
- Community Gardens will be an integral part of the development to assist in developing a holistic relationship with food.

Employment

- The integration of support will call for the need of at least 15 new jobs created to support the development.

The development follows the vision of KG Development group by providing intentional development that is community focus. We build building, so we can build up people and communities. Granville Commons provides another opportunity to express our vision within a collective citywide vision to provide accessible, and inclusive housing to all areas of Milwaukee County.