

Redevelopment Authority of the City of Milwaukee

Resolution No.: 11093
Adopted on: July 16, 2026
Project Area: Bronzeville
Aldermanic District: 6th

Resolution reauthorizing a loan up to \$500,000 from RACM's EPA Brownfield Revolving Loan Fund for the benefit of the Bronzeville Arts and Tech Hub, LLC to be used on the properties at 606 and 616 West North Avenue, Milwaukee, Wisconsin.

Whereas, the Environmental Protection Agency (EPA) has awarded \$17.85 million dollars in total Brownfield Revolving Loan Fund (BRLF) funding to the Authority for the purpose of making loans and subgrants in support of environmental cleanup on brownfield properties in Milwaukee; and

Whereas, the property comprised of two parcels, 606 and 616 West North Avenue, Milwaukee, Wisconsin has been determined to be blighted through the adoption of the North 7th Street – West Garfield Avenue Project Area (Bronzeville) Redevelopment Plan and its amendments (Common Council File Nos. 82-2097-a, 041531, and 061139); and

Whereas, the property is blighted by the contamination from historic occupancy/usage and urban fill material, and requires remediation; and

Whereas, Bronzeville Arts and Tech Hub, LLC, is completing construction of a new mixed-use building with 60 housing units (48 affordable) and 21,400 square feet as a Creative Arts and Technology Hub with a total estimated investment of approximately \$11.5 million for the commercial phase of the project; and

Whereas, the Authority has RACM BRLF funds available that could help ensure project feasibility; and

Whereas, the term sheet attached hereto contemplates the Authority and Fit Investment Group, LLC, or an entity to be determined under a New Market Tax Credit Structure, for the benefit of Bronzeville Arts and Tech Hub, LLC entering into a loan agreement of up to \$500,000 for environmental remediation; and

Whereas, this term sheet is an update and a time extension of a previously approved term sheet from June 2025; now therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee that the Authority is authorized to provide a loan up to \$500,000 from its RACM Brownfield Revolving Loan Fund to Fit Investment Group, LLC, or an entity to be determined under a New Market Tax Credit

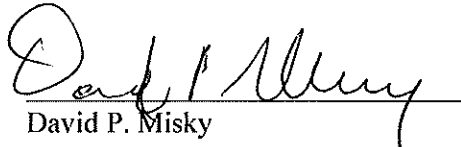
Structure, for the benefit of the Bronzeville Arts and Tech Hub, LLC, for site remediation; and be it

Further Resolved, That the proper officers of the Redevelopment Authority are authorized and directed to take all necessary actions and provide necessary assistance needed to carry out the intent and purpose of this resolution and Term Sheet.

CERTIFICATION

I certify that the forgoing is a true and exact copy of a resolution adopted by the Redevelopment Authority of the City of Milwaukee, WI on the date set forth above.

(seal)

A handwritten signature in black ink, appearing to read "David P. Misky", is written over a horizontal line.

David P. Misky

Assistant Executive Director – Secretary
