

6th District- Ald. Coggs

BID: #8 King Drive

Zoning: LB2

EDS: Montavious

# 2730 N. MLK Drive (Commercial Foreclosed Property Fund)



## COMMERCIAL FORECLOSED PROPERTY FUND

Project Details	Cost Estimate	Vendor
FCRF Related Work	\$347,724	TL Reese

More details to follow

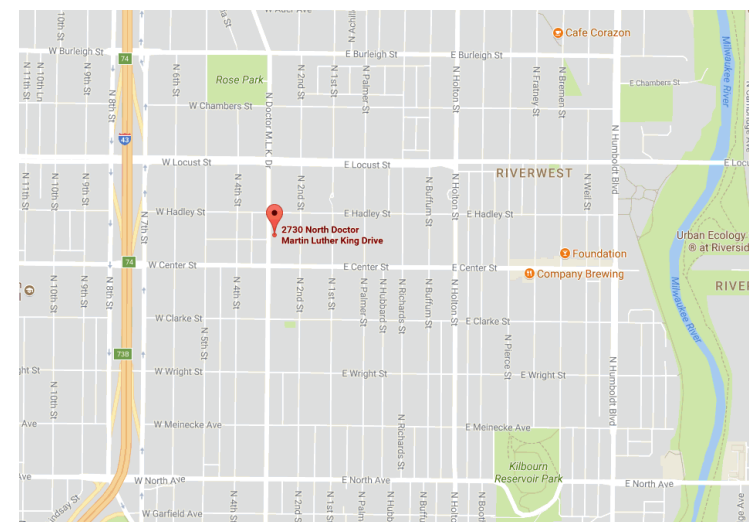
Grant calculation:

1/3 of Project costs: \$104,317.00

Maximum grant allowed: \$75,000.00

Recommendation: \$75,000.00

Approved  
Nov. 2017



# 2730 N. MLK Drive (Commercial Foreclosed Property Fund)

## Financing Partnerships

### TOTAL PROJECT USES

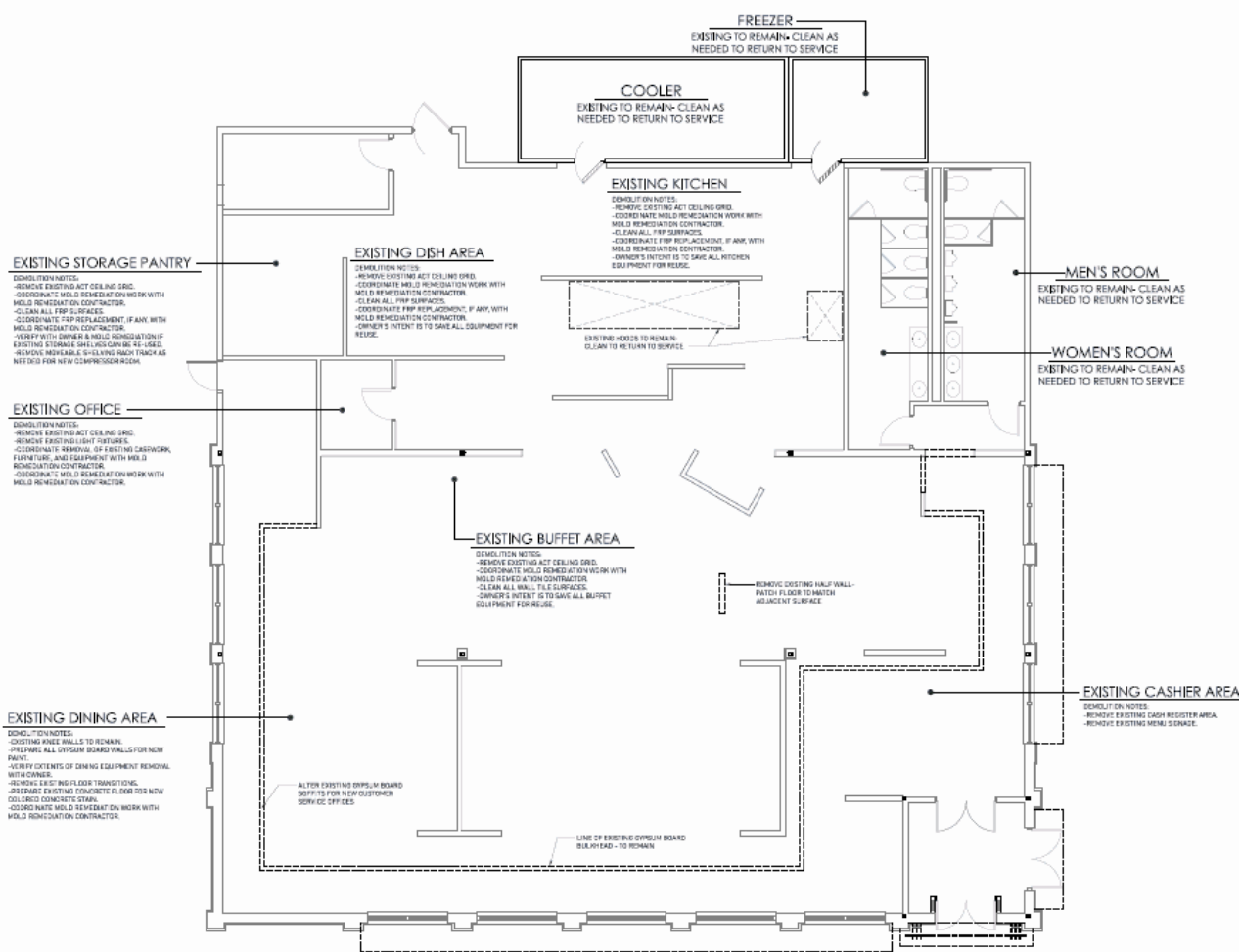
Category	Cost Estimate (\$)
Land & Improvements	100,000
Architectural/Engineering	3,822
Construction	243,902
<b>Total</b>	<b>\$347,724</b>

### FUNDING SOURCES

Category	Amount (\$)	Status
Tri City Loan	Up to 175,000	Approved
MEDC	Up to 140,000	Approved
City of Milwaukee Commercial Foreclosed Property Fund	75,000	Pending
<b>Total</b>	<b>\$390,000</b>	



# 2730 N. MLK Drive (Commercial Foreclosed Property Fund)



1 EXISTING FLOOR PLAN WITH DEMOLITION NOTES

# 1947 N. MLK Drive<sub>(RIF)</sub>



Approved  
Nov. 2017



## RIF GRANT

Project Details	Cost Estimate	Vendor
RIF Expenses	\$52,146.58	Multiple

More details to follow

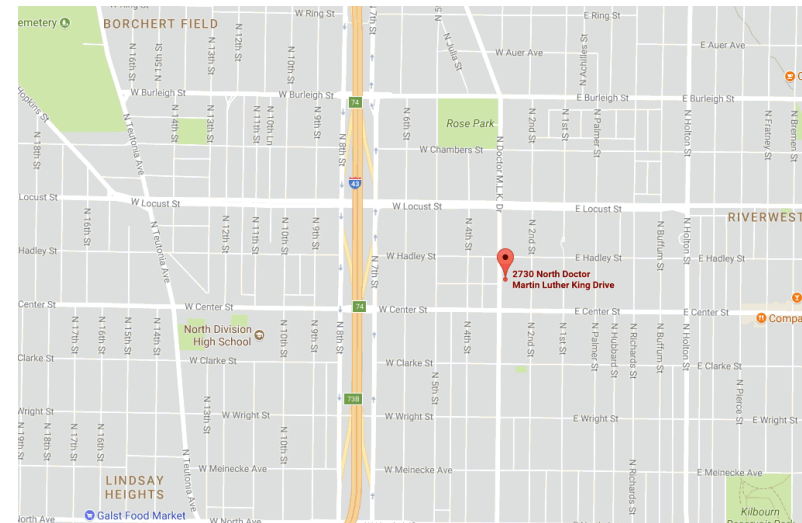
Grant calculation:

20% of Project costs: **\$10,429.32**

FTE Jobs Created: 2.5: **\$12,500**

Maximum grant allowed: **\$50,000.00**

Recommendation: **\$10,000.00**





# 1947 N. MLK Drive<sub>(RIF)</sub>



6<sup>th</sup> District- Ald. Coggs

BID: #8

Zoning: LB2

EDS: Montavius

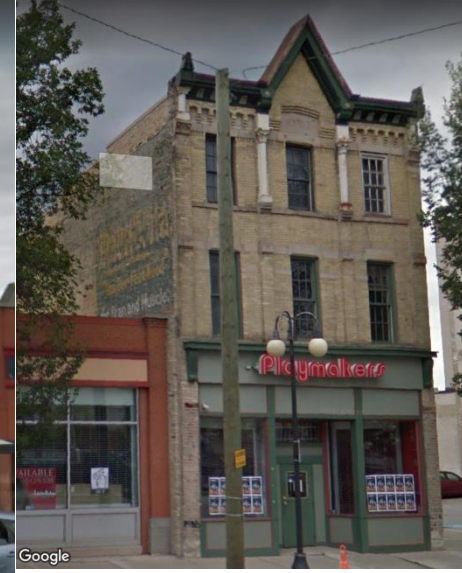
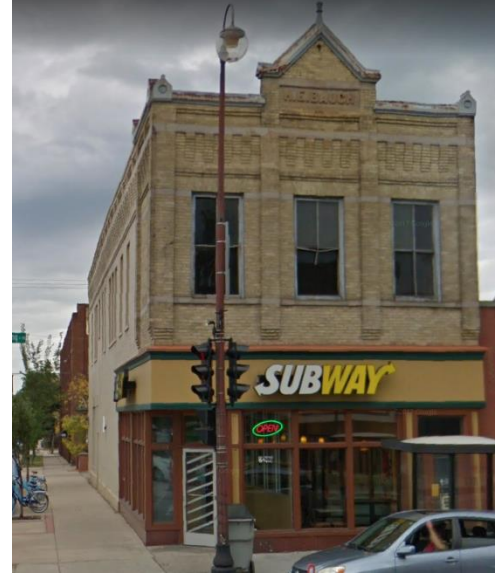
# 1947 N. MLK Drive<sub>(RIF)</sub>





# 2230 N. MLK Drive (Façade & Whitebox Grant)

6<sup>rd</sup> District- Ald. Coggs  
 Business Improvement District:  
 #8 King Drive  
 Zoning: LB2  
 EDS: Montavius



## FAÇADE GRANT

Project Details	Cost Estimate	Vendor
Façade Expenses	\$27,000	Flowquest

Grant calculation:

50% of Project costs: \$13,500  
 Maximum grant allowed: \$5,000  
**Recommendation: \$5,000.00**

## WHITEBOX GRANT

Project Details	Cost Estimate	Vendor
Whitebox Expenses	\$75,340	Flowquest

Grant calculation:

50% of Project costs: \$37,670  
 Maximum grant allowed: \$25,000  
**Recommendation: \$25,000**

# 2230 N. MLK Drive (Whitebox Grant)

6<sup>rd</sup> District- Ald. Coggs  
Business Improvement District:  
#8 King Drive  
Zoning: LB2  
EDS: Montavius





# 2230 N. MLK Drive (Whitebox Grant)

6<sup>rd</sup> District- Ald. Cogg  
Business Improvement District:  
#8 King Drive  
Zoning: LB2  
EDS: Montavius

