

**EXHIBIT "A"**

**TERM SHEET**

**Kunzelmann-Esser Project**

**Project:** A mixed used project involving the renovation of the building at 710 West Historic Mitchell Street into 67 residential units and 9,162 square feet of ground floor commercial space.

**Project Budget:** Total Project Budget of \$7.9 million.

**Developer:** Gorman & Company, Inc.

**Project Financing:** \$7.4 million will be provided through private financing and the syndication of low-income and historic tax credits. The balance, of up to \$625,000, will be funded through City HOME dollars.

**City Contribution:** \$625,000 of Federal HOME dollars.

**HOME Requirements:** Project to comply with all HOME Program requirements, including the provision that all units will be affordable to and occupied by families earning under 60% of area median income for a period of 15 years.

**Other Requirements:** Project subject to final underwriting including verification of all project costs and receipt of all final financing commitments.

Developer to guaranty completion of construction.

**Disadvantaged Business**

**Enterprise:** Developer shall utilize Disadvantaged Business Enterprises, as defined in Chapter 360, Milwaukee Code of Ordinances, for 18% of the on-site construction work for the Project.

**General:** This Term Sheet does not constitute an agreement with the Developer. The terms set forth herein, and other provisions customary for a transaction of this sort, shall be incorporated into a Development and Financing Agreement with the Developer.