

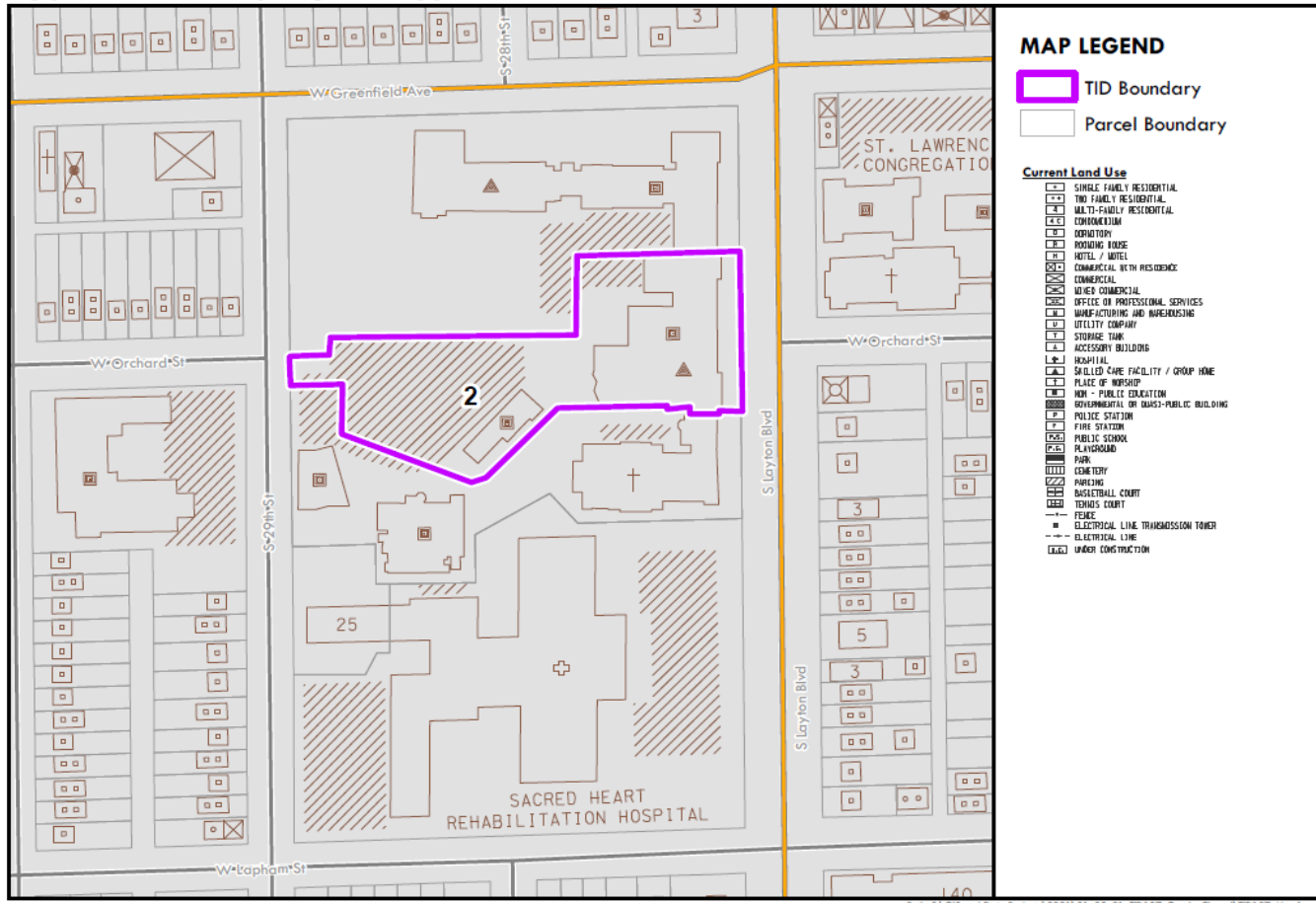
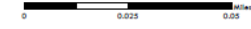
TID #107 – Chapel Gardens



Tax Incremental District #107 – Chapel Gardens

TID NO. 107: CHAPEL GARDENS, MAP 1 BOUNDARY AND EXISTING LAND USE

Prepared by the Department of City Development Planning Division, 1/7/2021
Source: DCD Planning Division Information Technology Management Division



MAP LEGEND

- TID Boundary
- Parcel Boundary

Current Land Use

- SINGLE FAMILY RESIDENTIAL
- TWO FAMILY RESIDENTIAL
- MULTI-FAMILY RESIDENTIAL
- CONDOMINIUM
- DUPLEX/TOWN
- ROOMING HOUSE
- HOTEL / MOTEL
- COMMERCIAL WITH RESIDENCE
- COMMERCIAL
- MIXED COMMERCIAL
- OFFICE OR PROFESSIONAL SERVICES
- MANUFACTURING AND WAREHOUSING
- UTILITY COMPANY
- STORAGE TANK
- ACCESSORY BUILDING
- HOSPITAL
- SKILLED CARE FACILITY / GROUP HOME
- PLACE OF WORSHIP
- NON - PUBLIC EDUCATION
- GOVERNMENTAL OR QUASI-PUBLIC BUILDING
- POLICE STATION
- FIRE STATION
- PUBLIC SCHOOL
- PLAYGROUND
- PARK
- CEMETERY
- PARKING
- BASKETBALL COURT
- TENNIS COURT
- FENCE
- ELECTRICAL LINE TRANSMISSION TOWER
- ELECTRICAL LINE
- UNDER CONSTRUCTION

TID #107 – Chapel Gardens



TID #107 – Chapel Gardens

THE PROJECT:

- Adaptive Reuse of historic structures (former convent and outbuilding) and renovation to historic standards
- \$16.2 million investment
- 63 housing units, including: 59 one and two bedroom units for elderly residents and four 3 bedroom units for families
- Range of income targeting, with rents ranging from \$406-\$997
- Development Team – School Sisters of St. Francis and General Capital Development, LLC.

TID #107 – Chapel Gardens

THE PROJECT:

- Financing includes low income and historic tax credits, owner equity, WHEDA financing and housing trust funds, deferred development fee, and other grant funds
- Completion – year end 2022

TID #107-Chapel Gardens

- TID contribution of up to \$720,000
- Developer financed 4.75% interest rate
- Maximum maturity – 2041 tax levy year
- Best efforts Human Resource Agreement
SBE – 25%, RPP – 40%
- Shared cost savings provision
- Facade easement

Chapel Gardens Development Team

School Sisters of St. Francis

- Over 100 year history in the Layton Boulevard West neighborhood
- Created VIA (formerly Layton Boulevard West Neighbors) to promote new investment and improve the quality of life in the neighborhood

General Capital Development, LLC

- Over 20 years of experience in office, industrial, retail and housing development
- Milwaukee affordable housing projects include Beerline B Apartments, Hide House Lofts, Maria Linden and the McCauley Apartments

Chapel Gardens

