

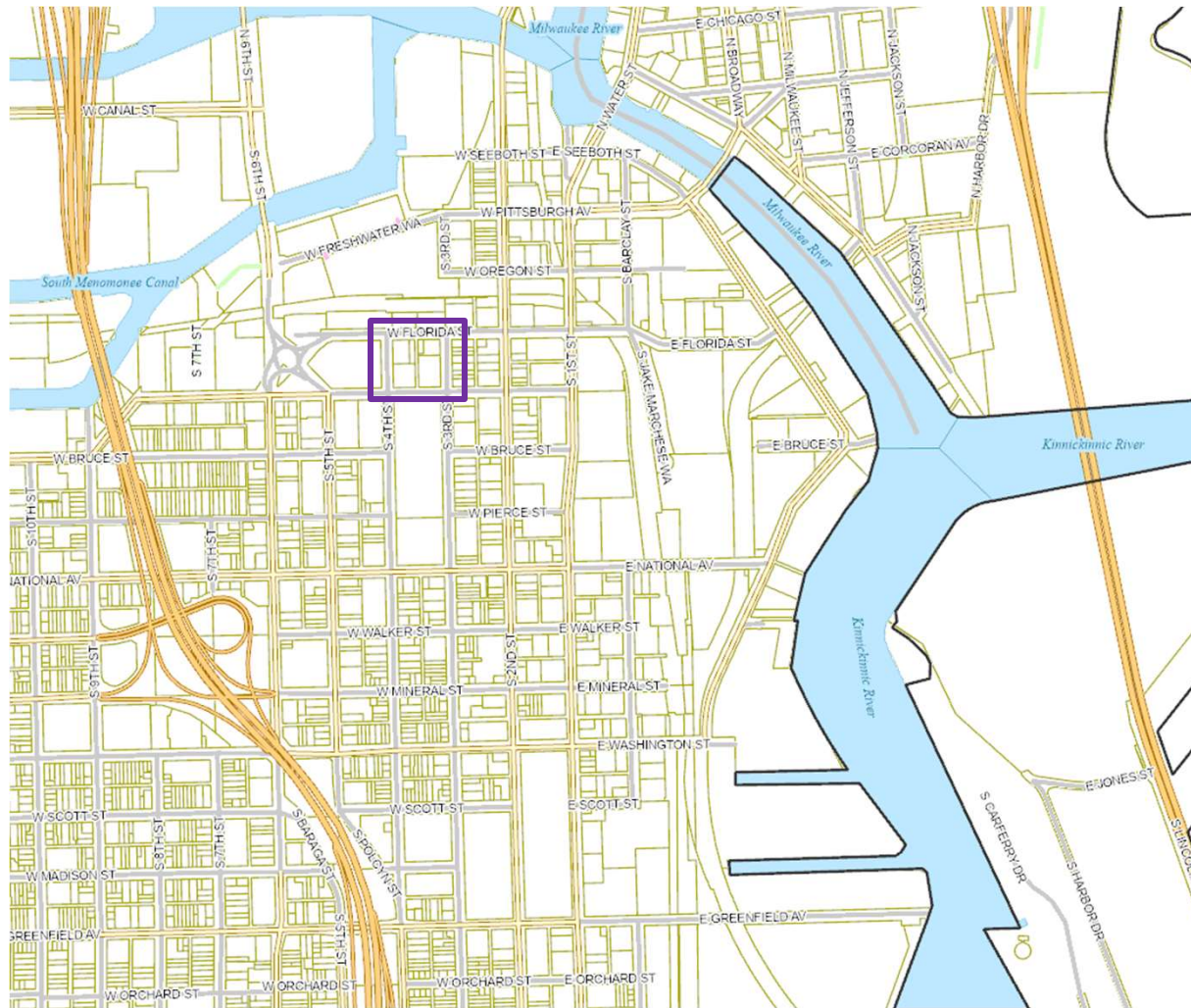
# TID #131 FORMA



FORMA

**KORB**  
Architecture • Design • Planning

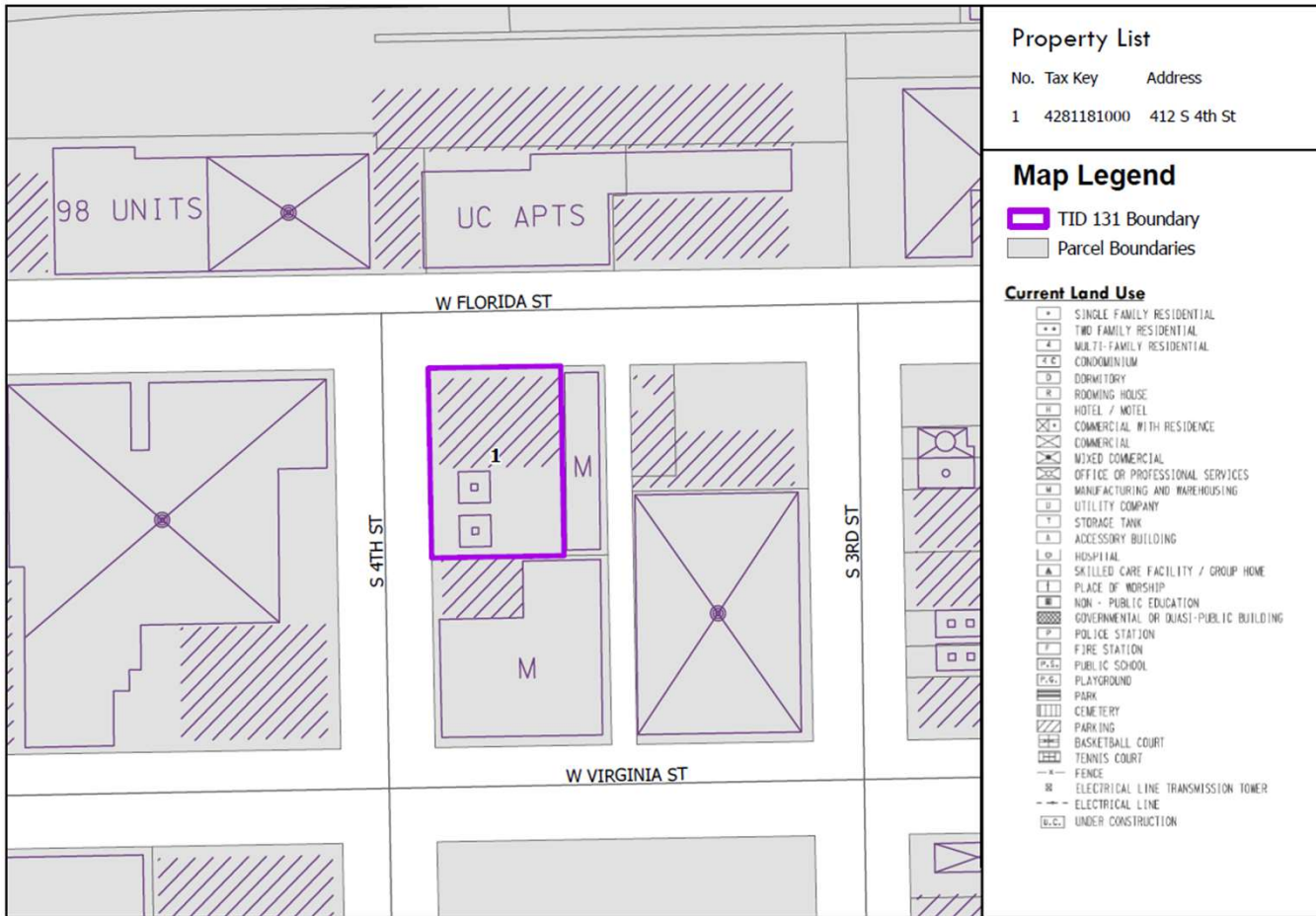
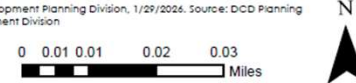
# TID #131 FORMA - 412 South 4<sup>th</sup> Street – General Area



# TID #131 FORMA - 412 South 4<sup>th</sup> Street – TID Boundary

TID 131: FORMA, Map 1  
Boundary and Existing Land Use

Prepared by the Department of City Development Planning Division, 1/29/2026. Source: DCD Planning Division; Information Technology Management Division



### Property List

No.	Tax Key	Address
1	4281181000	412 S 4th St

### Map Legend

- TID 131 Boundary
- Parcel Boundaries

### Current Land Use

- SINGLE FAMILY RESIDENTIAL
- TWO FAMILY RESIDENTIAL
- MULTI-FAMILY RESIDENTIAL
- CONDOMINIUM
- DORMITORY
- 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

Path: \\ad\mkedfs\DCD Snap\SHARED\GIS and Data Projects\2025 Projects\12\_15\_25\_TID412S4th\

TID #131  
FORMA - 412 South 4<sup>th</sup> Street

Development Team and other Projects:

## New Land Enterprises

- Development first that specializes in mixed-use residential and commercial real estate.
- Other Milwaukee projects include Element, KinetiK, Nova, Quartet, Rhythm, Riverside Lofts, Trio, Urbanite, and Ascent.

# TID #131 FORMA - 412 South 4<sup>th</sup> Street – Existing Conditions



Google Street View Image Captured on 2/11/2026



Google Street View Image Captured on 2/11/2026



**TID #131  
FORMA - 412 South 4<sup>th</sup> Street**

**The Project**

**New Construction, Workforce Housing**



- 65 housing units
  - 12 – Studio units
    - Rents: 80% AMI
  - 40 – 1-bedroom units
    - Rents: 80%, 90%, 100% AMI
  - 13 – 2-bedroom units
    - Rents: 100% AMI
  
- 65 of 65 units are workforce units
  
- Estimated completion late 2027

## TID #131 FORMA - 412 South 4<sup>th</sup> Street

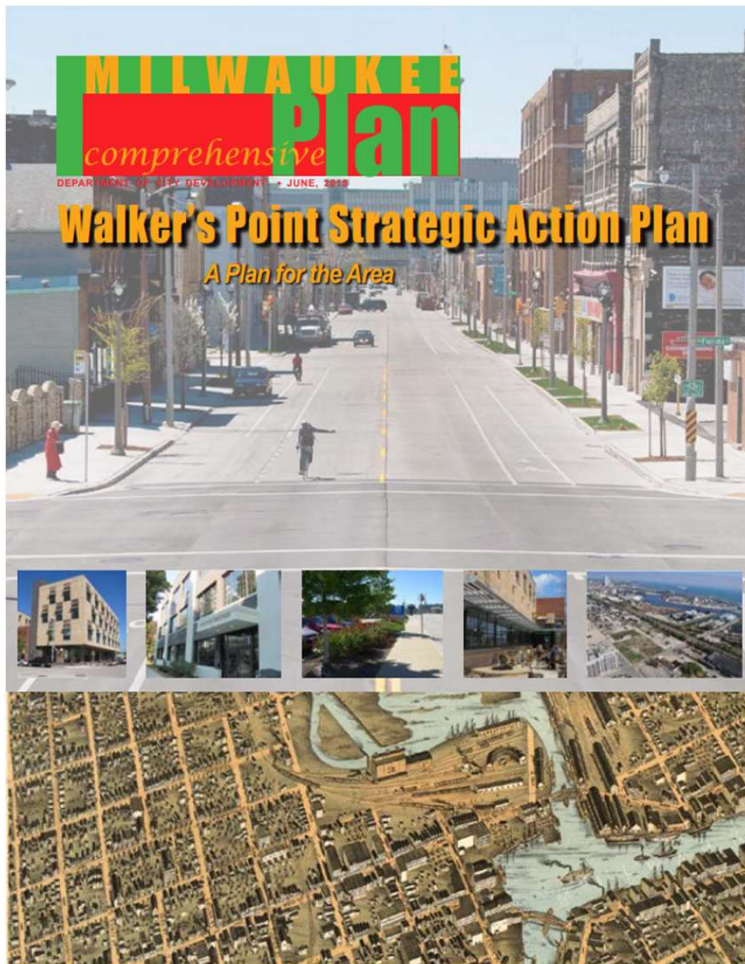


Google Street View Image Captured on 2/11/2026

## The Financing

- \$17.93 M Investment
- Sources: 1<sup>st</sup> Mortgage, Equity, & TIF
  
- Up to \$2,975,000 Developer Financed TIF
- Up to 24 years
- 6.5% Interest Rate
  
- Cost Saving Provision
- Claw Back Provision
- Safety-Valve Provision
- Human Resource Requirements:
  - 40% RPP
  - 25% SBE

TID #131  
FORMA - 412 South 4<sup>th</sup> Street



## Near South Side Area Plan + the Walker's Point Strategic Action Plan

- Consistent with the area plan + action plan
- “Provide an array of housing options”
- “Increase the quantity and variety of housing”
- “Keep Walker’s Point affordable”
- “Inclusion of a range of housing types marketed to a range of incomes”

---

**Thank you!**

**Questions?**