

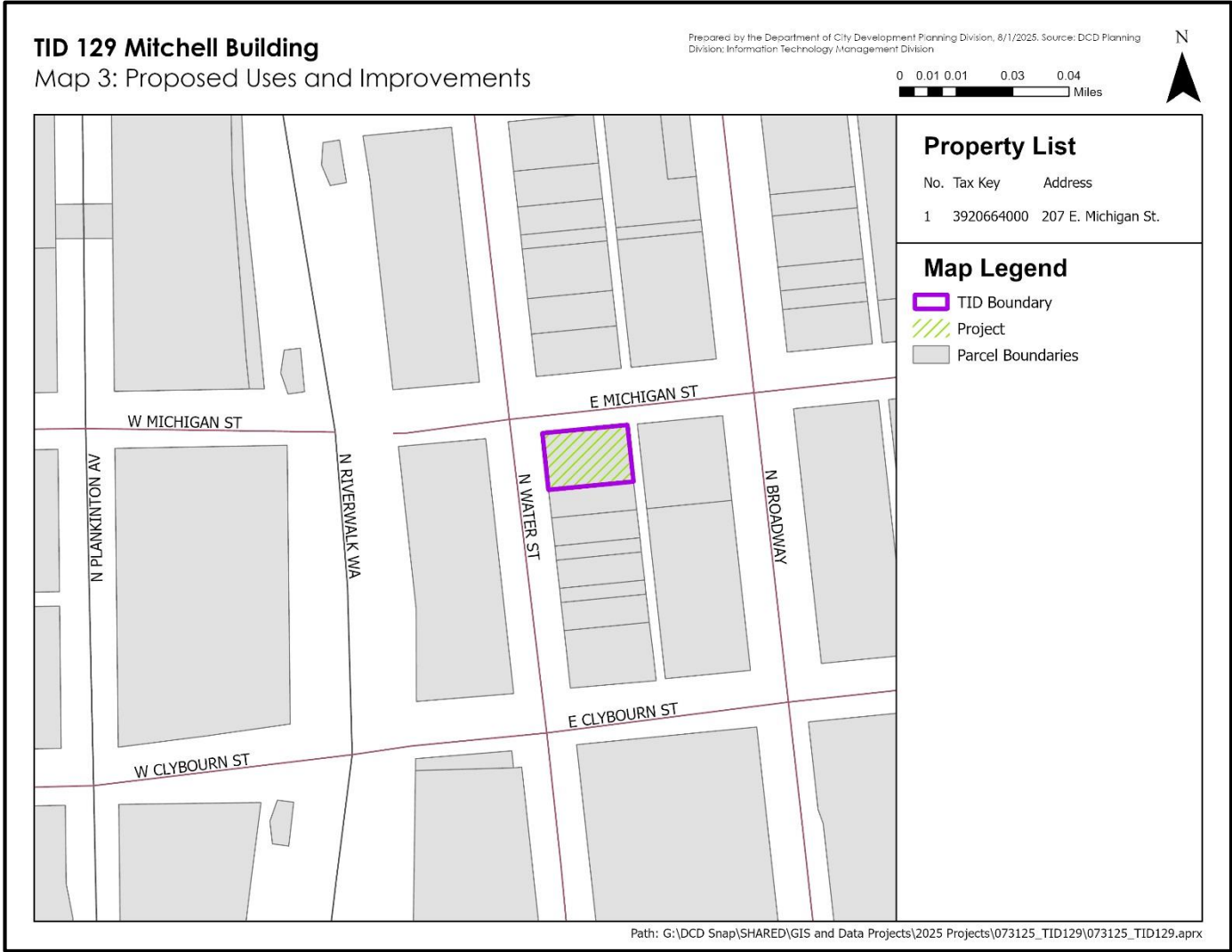
TID #129

Mitchell Building



TID #129

Mitchell Building – 207 E. Michigan St.



TID #129

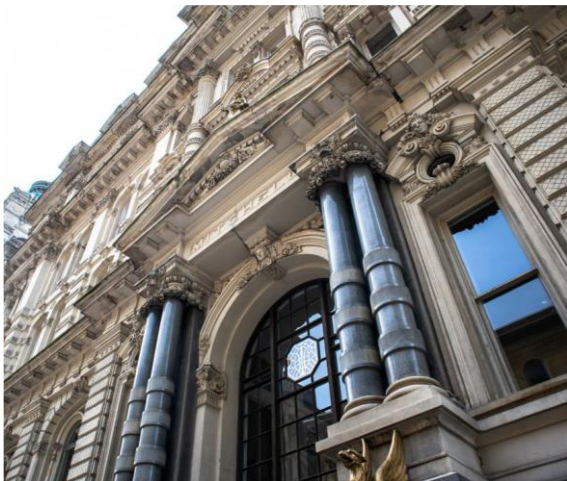
Mitchell Building

Development Team and other Projects:

J. Jeffers & Co.

- Mission-driven development firm located in Milwaukee
- Founded in 2012
- Other Milwaukee projects include the Milwaukee Athletic Club, Huron Building, Journal Commons, Mitchell Building, Mackie Flats, Historic Garfield Apartments, The Griot and American Black Holocaust Museum

TID #129 Mitchell Building



The Project

- **Commercial conversion to housing** of a historically significant building in downtown
- 60 housing units
 - 40 – Studio units
 - Rents: 80% AMI
 - 15 – 1-bedroom units
 - Rents: 90% AMI
 - 5 – Studio, 2-bed, & penthouse units
 - Rents: Market
- 55 of 60 units are workforce units
- Estimated completion early/mid 2027

TID #129

Mitchell Building – TID Boundary

TID 129 Mitchell Building

Map 1: Boundary and Existing Land Use

Prepared by the Department of City Development Planning Division, 7/31/2025. Source: DCD Planning Division; Information Technology Management Division

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Miles



Property List

No.	Tax Key	Address
1	3920664000	207 E. Michigan St.

Map Legend

- TID 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

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TID #129 Mitchell Building



The Financing

- \$24.2 M Investment
- Sources: 1st Mortgage, Historic Tax Credits, Equity, Def. Developer Fee, & TIF
- Up to \$1.9 M Developer Financed TIF
- Up to 20 years
- 6.4% Interest Rate
- Voluntary BID Contribution
- Human Resource Requirements:
 - 40% RPP
 - 25% SBE

TID #129 Mitchell Building



Connec+ing MKE: Downtown Plan 2040

- **Consistent with the area plan**
- “Increase the supply of Downtown housing and grow the Downtown population”
- “Encourage the adaptive reuse of existing buildings and the conversion of underutilized office space to housing”
- “Provide housing choices for all income levels
- “Grow Downtown” with the goal of doubling the Downtown population

Thank you!

Questions?