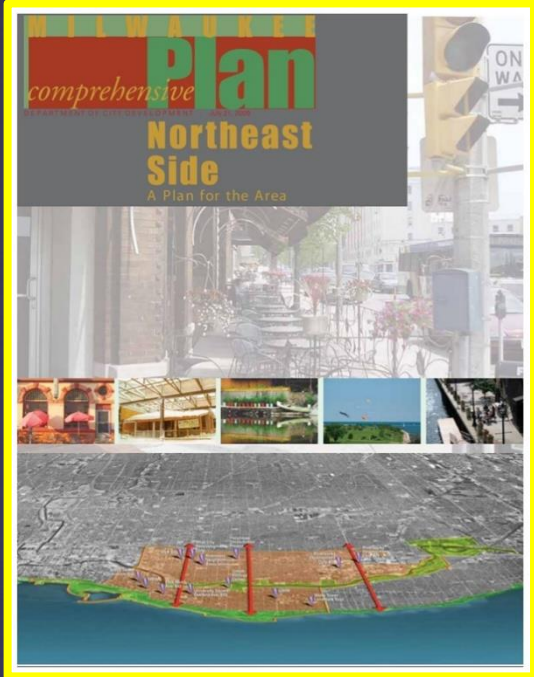


Bronzeville Arts & Tech Hub -TID #121

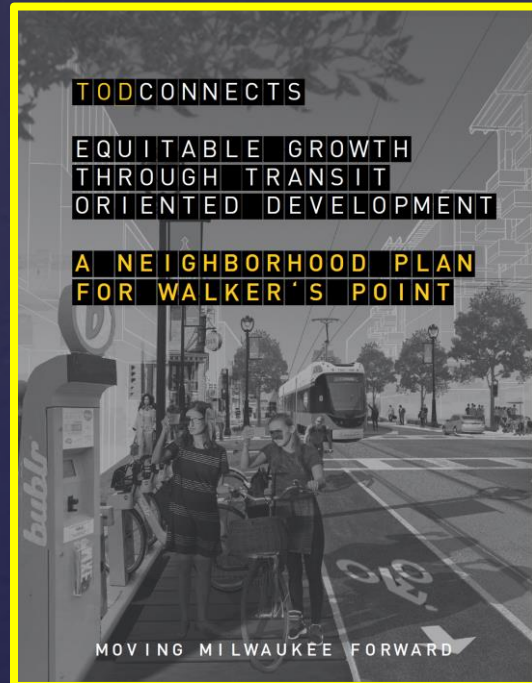
Lead by Developer: Michael Adetoro





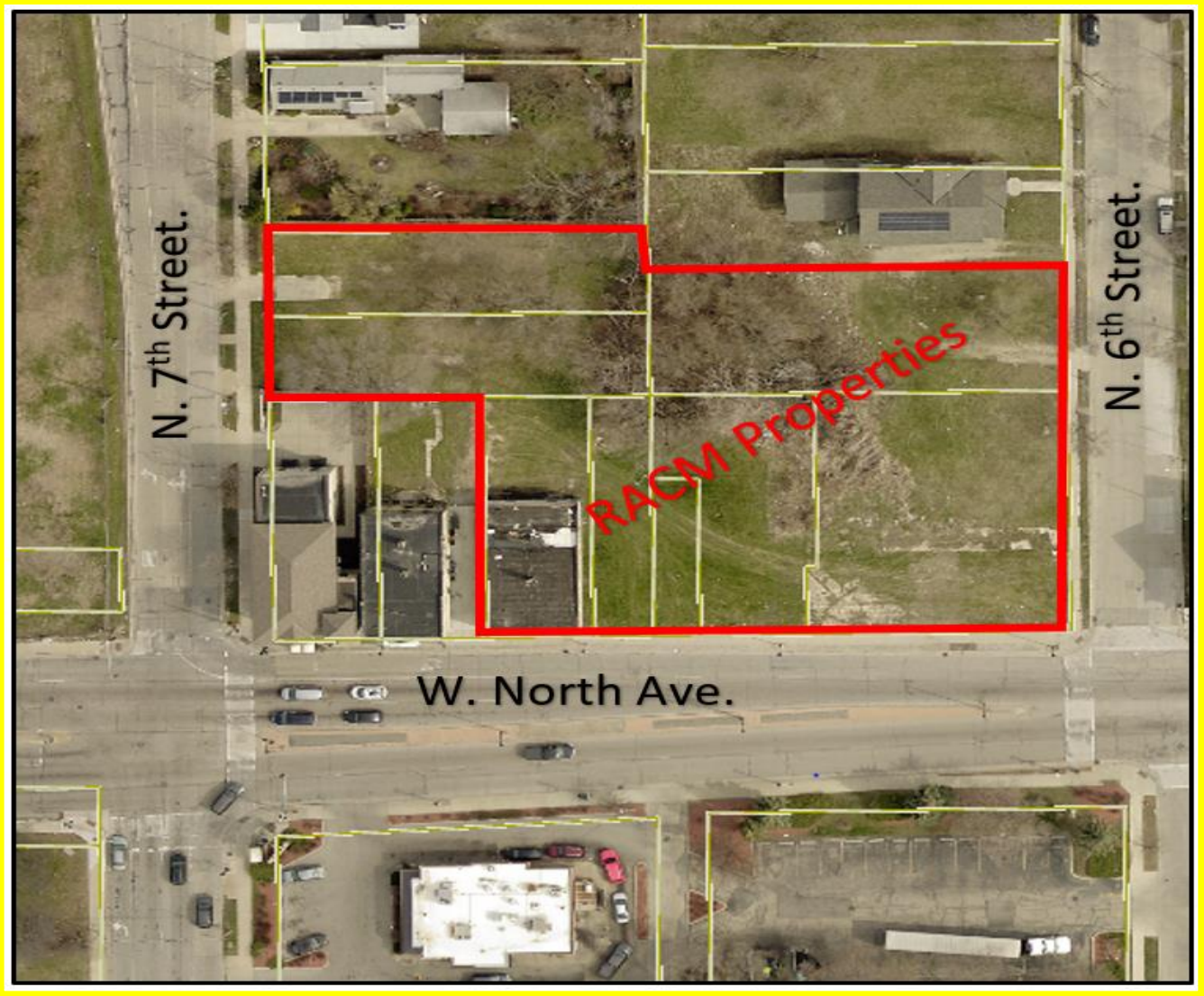
Bronzeville Cultural and Entertainment District

The Bronzeville Cultural and Entertainment District is a redevelopment project planned to revitalize a commercial district and surrounding neighborhood in the historic heart of Milwaukee's African-American community. Supports the cultural arts and entertainment uses proposed in the plan.



Site is also identified for redevelopment in the Equitable Growth through Transit Oriented Development Plan, an official amendment to the Northeast Side Area Plan.

Location of Development: 6th and North Avenue



Developer Profiles and other Projects

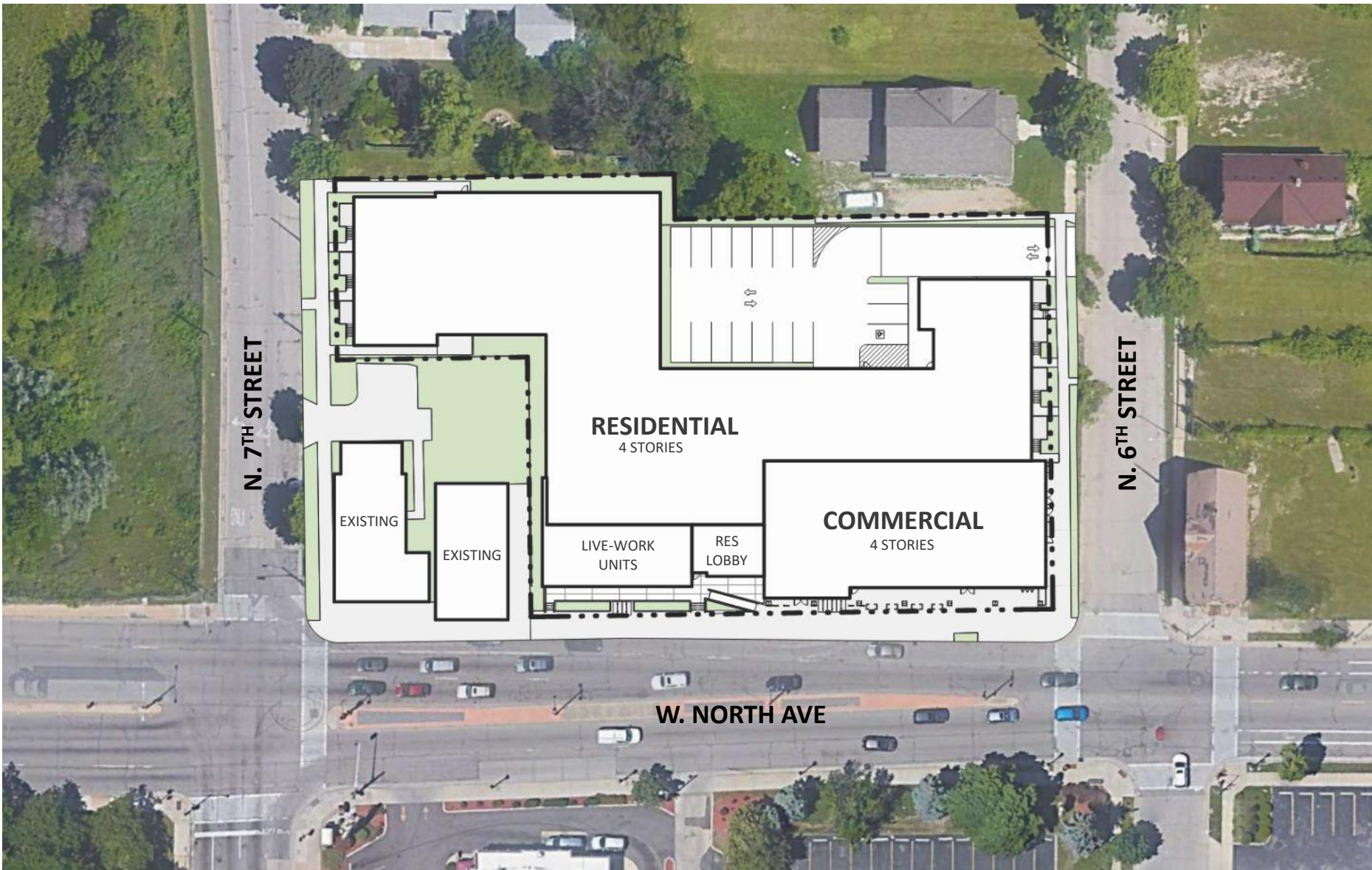
Development Team: FIT Investment Group, LLC and Lutheran Social Services

Lead by: Michael Adetoro, FIT Managing Partner

- 10 years of Real Estate Experience
- Washington Park United Homes Development
- Revive MKE Development

Lutheran Social Services

- 10 Affordable Housing Developments
 - Haymarket Loft and 5th Street School in Milwaukee

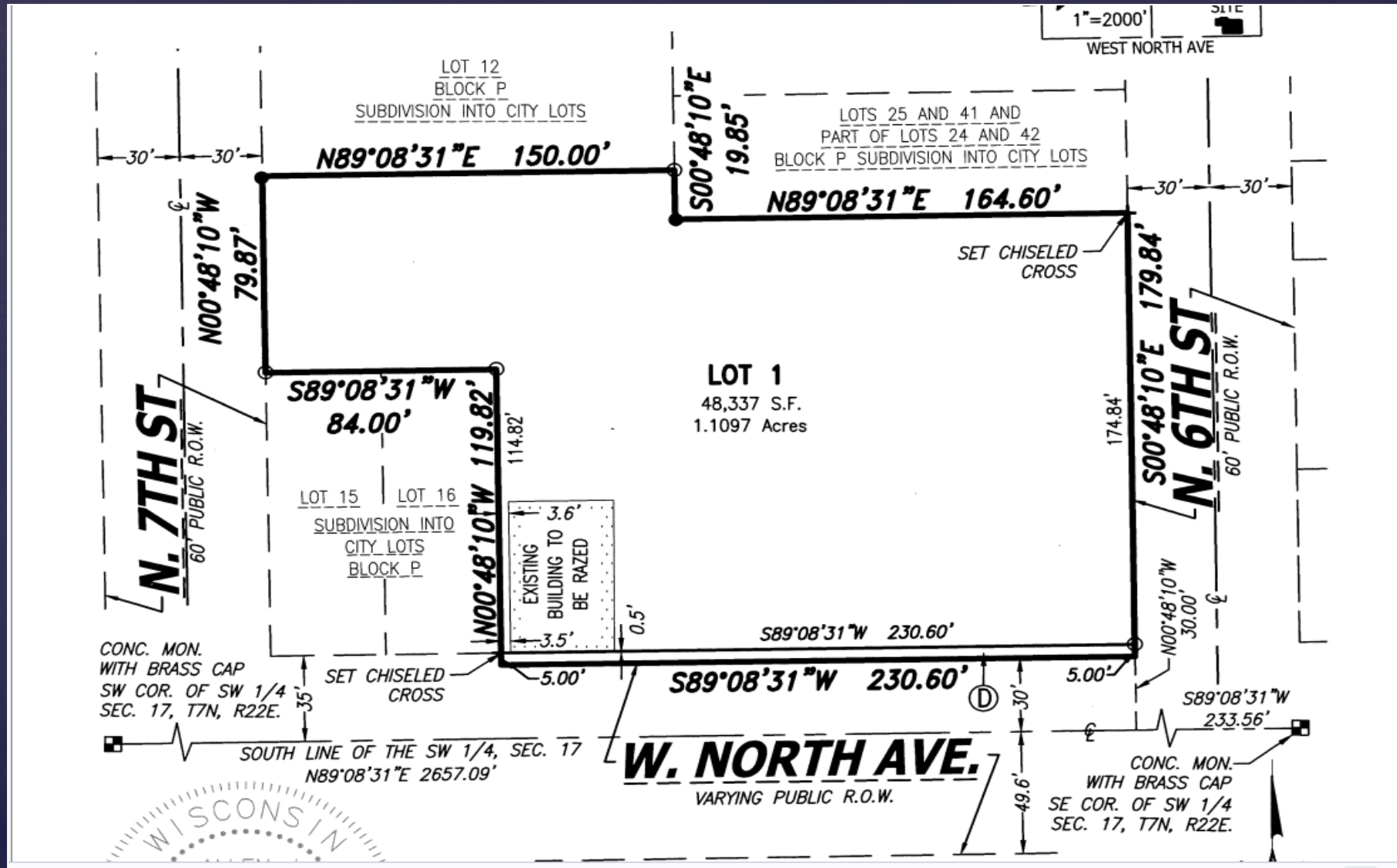


UNIT MATRIX					
	1ST	2ND	3RD	4TH	TOTAL
1 BEDROOM UNITS	-	4	6	6	16
2 BEDROOM UNITS	-	4	6	6	16
3 BED UNITS (FLATS)	-	3	7	7	17
3 BED WALK-UPS (RES ONLY)	2	-	-	-	2
3 BED WALK-UPS (LIVE-WORK)	3	-	-	-	3
4 BED WALK-UPS	6	-	-	-	6
TOTAL UNITS	11	11	19	19	60

PARKING COUNT	
SURFACE PARKING SPACES	17
INDOOR GRADE-LEVEL PARKING SPACES	30
TOTAL SPACES	47

BIKE PARKING		
	REQUIRED	PROVIDED
SHORT TERM SPACES (COM & RES)	10	10
LONG TERM (INDOOR) - COMMERCIAL	5	6
LONG TERM (INDOOR) - RESIDENTIAL	15	16
TOTAL SPACES	30	32

File No. 240247. Resolution conditionally approving a final Certified Survey Map for land located on the north side of West North Avenue, west of North 6th Street, in the 6th Aldermanic District.



MIXED- INCOME HOUSING



- **Affordable (48) and Market-rate (12) units**
- Mix of 1, 2, 3, & 4-bed apartments and 2-story walk-up units
- 3 live/work units for Creatives
- STEAM education & programming for youth (Beyond STEM)
- Sustainability: Solar panels, EV charging, LEED Silver Certification, Green Infrastructure

29,000 SF CREATIVE INDUSTRY HUB

INTENTIONAL COMMUNITY

ARTS AND TECH PROGRAMMING



- **Creative ecosystem** for non-profits, start-ups, entrepreneurs, & content creators
- **Talent pipelines, empowering local creatives** to build their businesses
- **Attract new businesses** to the region to increase job opportunities
- **Arts & tech programming** and relevant services

What will the Hub provide?



Studios (content creation) & Fablab/Workshop Space



Office, Co-working & Collaborative Space



Mentorship, Business Support & Access to Capital

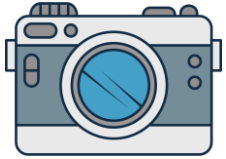


Boutique Cafe



Music & Arts Education & Performance Space

Who are the Creative Professionals?



photography, film,
animation, TV



fashion, interior design,
graphic design, branding,
product development



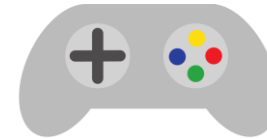
publishers, authors,
writers



theater, dance,
actors, musicians,
producers



podcasting & digital
media



gaming, software, & app
developers



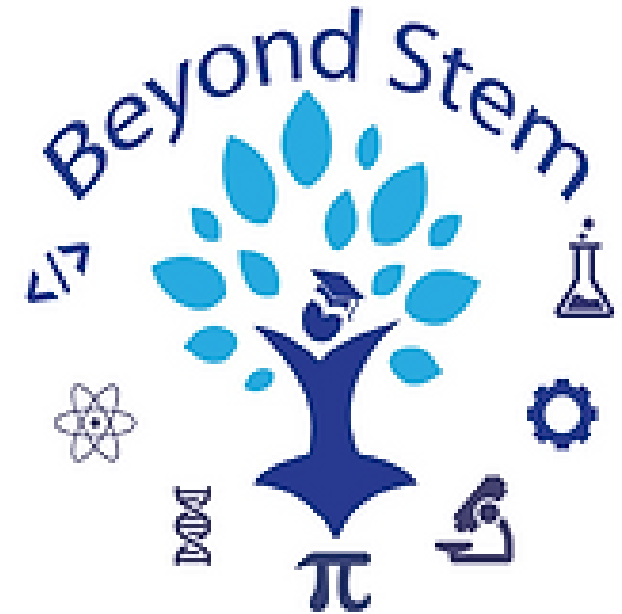
visual artists,
painters, muralists
(beneficial to all
creative disciplines)

Includes supportive professionals
(i.e. attorneys, accountants/lenders, agents, marketing)

Meet Our Creative Arts Partners



WISCONSIN
CONSERVATORY
OF MUSIC





Bronzeville Creative Arts & Tech Hub
6th & North Corner Rendering





Bronzeville Creative Arts & Tech Hub
Rendering at Residential Entry



Location of Development: 6th and North Avenue



Bronzeville Arts & Tech Hub – TID Boundary



Bronzeville Arts & Tech Hub



View along North Avenue

- **THE PROJECT:**
- Project: New Construction of a mixed income housing and Cultural Arts & Tech Hub
- 60 total residential units
- 48 – 1, 2,3 & 4 BR units at 30, 50 and 60% of AMI
- Rents ranging from \$476-\$1,316
- 12 Market Rate Apartments
- Rents ranging from \$1,035 to \$1,580
- 29,000 sf Arts & Tech Hub
- Tenants: Wisconsin Conservatory of Music, Bronzeville Arts & Tech Hub, LLC & Black Arts MKE
- Cafe
- 47 parking spaces
 - 30 indoor/17 outdoor
- Estimated completion Winter 2025

Bronzeville Arts & Tech Hub

TID #121



Performance Space and Cafe Entry with Outdoor Seating

THE FINANCING:

- \$28.7 M Total Investment
 - \$10.5M-For Hub
- \$18.2 M-For Residential
- \$700,000- Developer financed TIF
- 19 Year Amortization
- 7% Interest Rate
- Sources: LIHTC, 1st Mortgage, HOME & Housing Trust Funds, Fed. Home Loan Bank of Chicago, RACM Loan, Green Infrastructure Grant
- Displacement Preference Policy-20% of units reserved for residents living in 53212
- Human Resource Requirements:
 - 40% RPP
 - 25% SBE

QUESTIONS