



July 20, 2010

Ald. Milele A. Coggs  
(414) 286-2994

## Committee Supports \$171,000 in City Funding for 1<sup>st</sup> Bronzeville Area Projects

The Common Council's Zoning, Neighborhoods and Development Committee this morning unanimously approved a proposal to provide a \$171,000 city loan for the **Bronzeville** area for projects spearheaded by an investment group formed by Impact Seven and two local development firms: Vanguard Group LLC and Endeavour Corp.

The related development projects will be the first for the Bronzeville district since it was created in 2005. The investment group, called Inner City Arts LLC, plans to buy a city-owned building, at 642 W. North Ave., for \$10,000, and spend \$501,000 remodeling it into offices. Vanguard and Endeavour plan to occupy the first floor of the 4,800-square-foot building. Some of the remaining space would be used as a construction plan review room for contractors.

The city loan would come from a tax incremental financing district. The tax revenue generated by the development will serve to repay the loan.

**Alderman Milele A. Coggs** said she is pleased the committee supported the important project. "This is a truly catalytic and positive development, and it's only the beginning for Bronzeville," she said. "I will continue working diligently to make sure all proposed Bronzeville projects are viable and that they'll pour value into the district and the neighborhood as a whole."

The Bronzeville area is bordered roughly by W. Garfield Ave., W. Center St., N. 7th St. and N. Dr. Martin Luther King Dr. in the 6th Aldermanic District.

The measure will go to the full Common Council when it meets at 9 a.m. on July 27, 2010, in the third floor Council Chamber at City Hall, 200 E. Wells St.

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