

TAX INCREMENTAL DISTRICT #117

FILER AND STOWELL

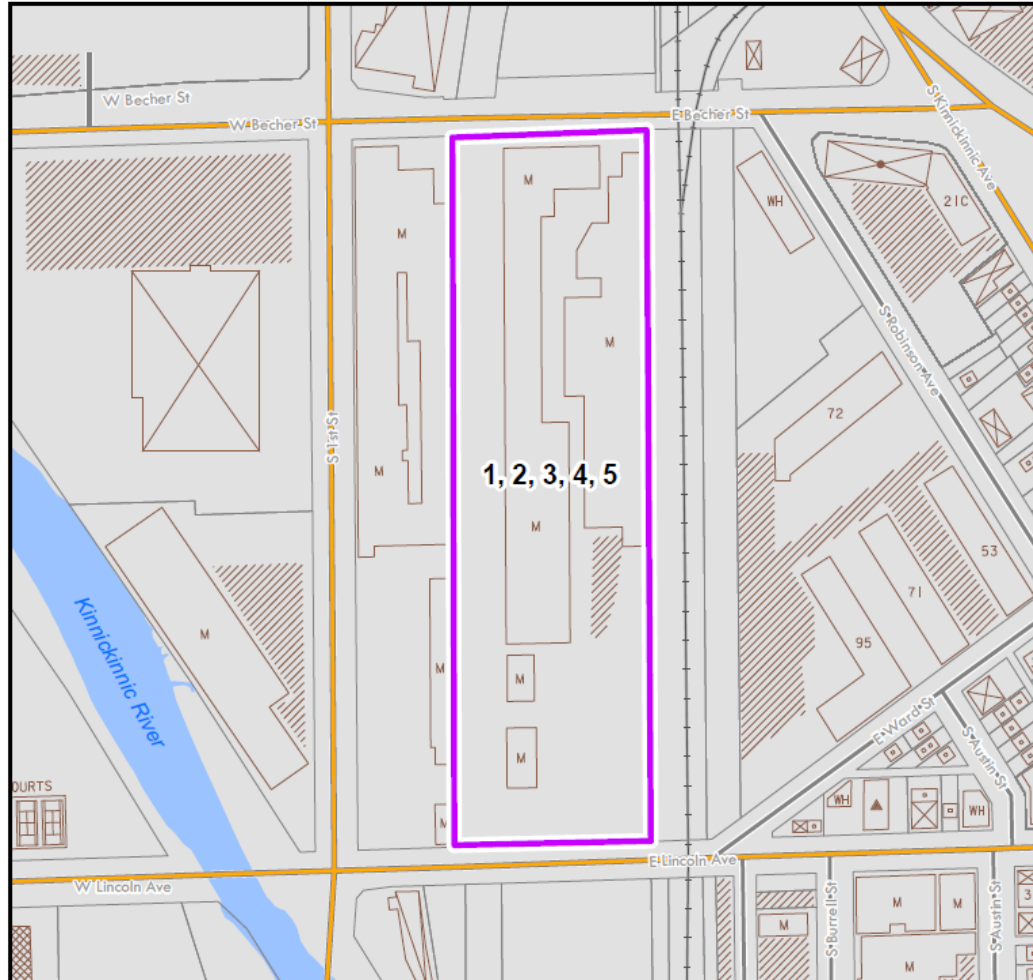
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TID #117

TID NO. 117: FILER AND STOWELL, MAP 1 BOUNDARY AND EXISTING LAND USE

Prepared by the Department of City Development Planning Division, 7/27/2023
Source: DCD Planning Division, Information Technology Management Division

0 0.05 0.1 Miles



PROPERTY LIST

No.	Taxkey	Property Address
1	467-1611-000	147 E BECHER ST
2	467-1612-000	147 E BECHER ST
3	467-1613-000	147 E BECHER ST
4	467-1614-000	147 E BECHER ST
5	467-1615-000	147 E BECHER ST

MAP LEGEND

- TID Boundary
- Parcel Boundary

Current Land Use

- SINGLE FAMILY RESIDENTIAL
- TWO FAMILY RESIDENTIAL
- MULTI-FAMILY RESIDENTIAL
- CONDOMINIUM
- GARAGE
- ROOMING HOUSE
- HOTEL / MOTEL
- COMMERCIAL WITH RESIDENCE
- COMMERCIAL
- MIXED COMMERCIAL
- OFFICE OR PROFESSIONAL SERVICES
- MANUFACTURING AND WAREHOUSING
- UTILITY COMPANY
- STORAGE YARD
- ACCESSORY BUILDING
- HOSPITAL
- SKILLED CARE FACILITY / GROUP HOME
- PLACE OF WORSHIP
- NON - PUBLIC EDUCATION
- GOVERNMENTAL OR QUAS-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 #117

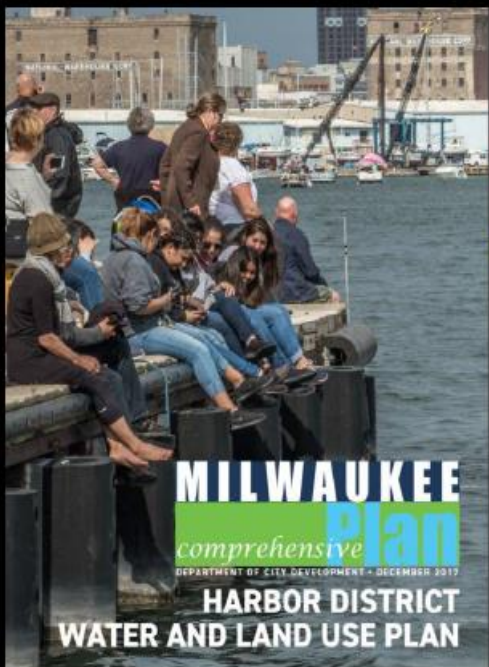
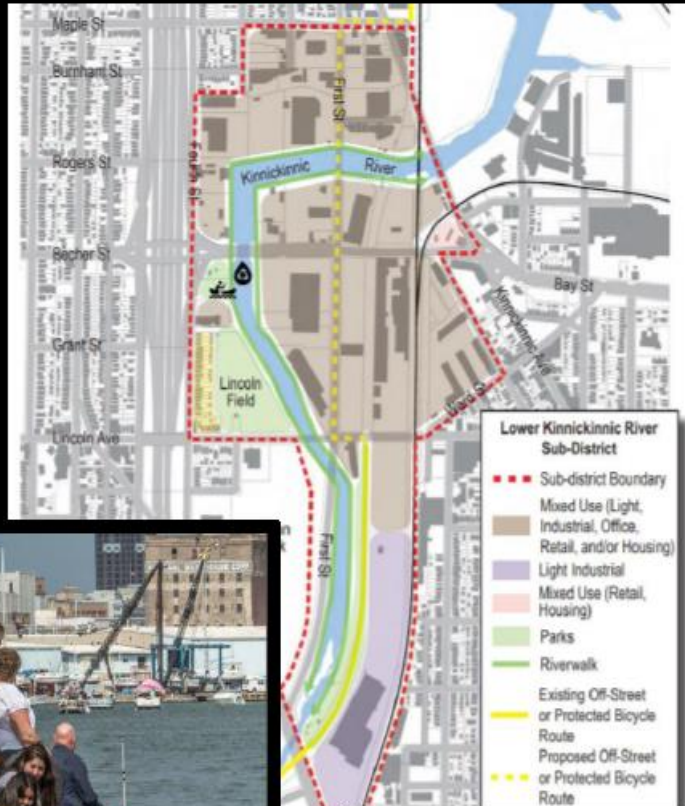


TID #117



2018: Harbor District Water and Land Use Plan

- Public engagement revealed a “desire that housing options in the Harbor District be accessible to households with a wide range of incomes” (Page 46).
- Within Lower-Kinnickinnic sub-district: “create a new neighborhood that would provide jobs and housing in a vastly improved natural setting.”
- Explicitly recommends rezoning for a mix of uses (page 96):



Land Use

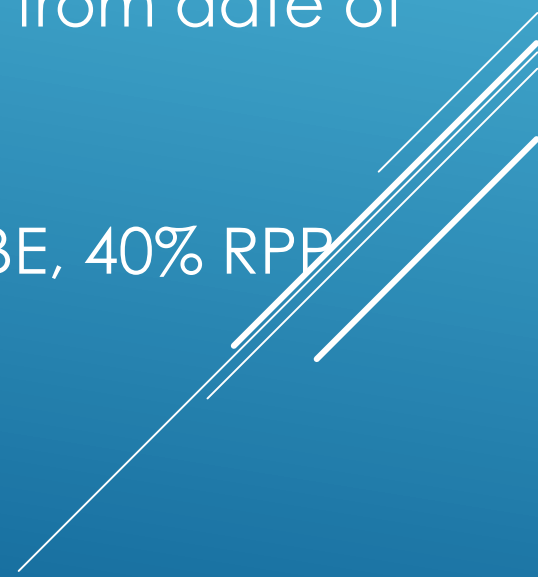
Much of the sub-district is currently zoned Industrial-Heavy with the area northwest of First and Becher Streets zoned Industrial-Mixed. Rezoning some areas from Industrial-Heavy to a zoning classification that would allow for a greater mix of uses should be explored to support the transition of the area from exclusively industrial to more of a mix of uses. These land use changes will be focused around new and improved public space extended along the entire Kinnickinnic Riverfront.

2. Rezone the areas currently zoned Industrial-Heavy to allow for light industrial, commercial, and/or residential.

TID #117

- ▶ New construction of 576 housing units, including 432 family units and 144 elderly units across a range of affordability
- ▶ \$197 million investment
- ▶ Developer – Bear Development
- ▶ Financing includes low income tax credits, tax exempt bond financing, City of Milwaukee Housing Trust funds, solar tax credits, RACM Brownfields Cleanup Revolving Loan Fund (applied for), MMSD grant, Sponsor loan and deferred development fee

TID #117

- ▶ TID contribution of up to \$9.2 million
 - ▶ Developer financed – 5.8% interest rate
 - ▶ Maximum maturity – 17 years (15 years from date of first increment (2040 tax revenue year))
 - ▶ Human Resources Agreement – 25% SBE, 40% RPP
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“Range of Affordability”/Income Targeting

Family Size

Income	1	2	3	4
40% of AMI	\$28,000 (\$13/hr)	\$32,000 (\$15/hr)	\$36,000 (\$17/hr)	\$39,960 (\$19/hr)
50% pf AMI	\$35,000 (\$17/hr)	\$40,000 (\$19/hr)	\$45,000 (\$22/hr)	\$49,950 (\$24/hr)
60% of AMI	\$42,000 (\$20/hr)	\$48,000 \$23/hr)	\$54,000 \$26/hr)	\$59,940 (\$29/hr)
70% of AMI	\$49,000 (\$24/hr)	\$56,000 (\$27/hr)	\$63,000 (\$30/hr)	\$69,930 (\$34/hr)
80% of AMI	\$56,000 (\$27/hr)	\$64,000 (\$31/hr)	\$72,000 (\$35/hr)	\$79,920 (\$38/hr)

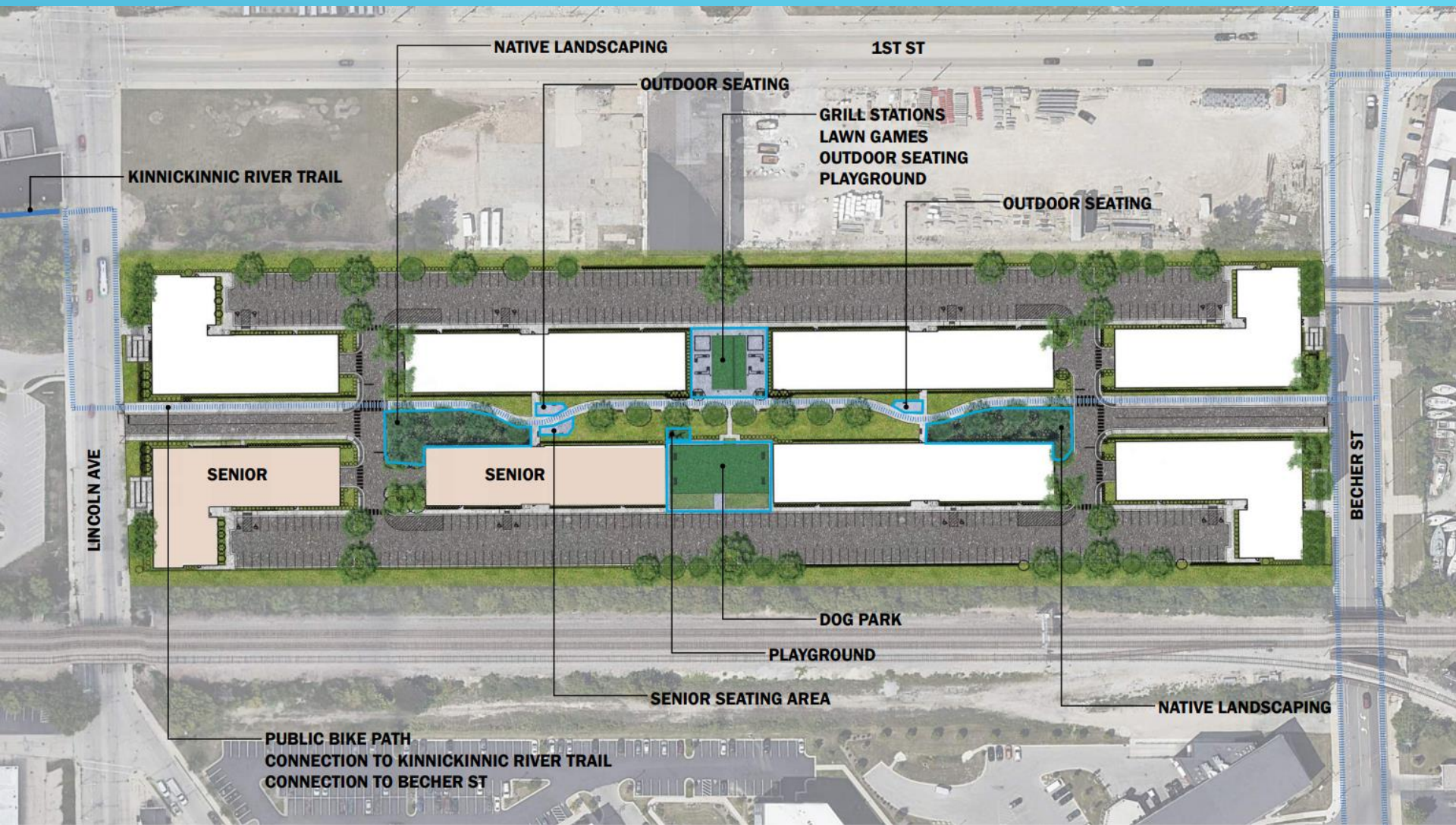
DEVELOPER – BEAR DEVELOPMENT



- 35+ year history in commercial, residential and mixed use development
- Developed over 3,000 workforce housing units
- Milwaukee Projects include conversion of Button Block Building on North Water (Homewood Suites), 700 Lofts (7th and Michigan) and most recently, Michigan Commons project at 9th and Michigan (99 housing units).

THE PROJECT

- 576 one and two bedroom units
 - Rents ranging from \$644 - \$1,671/month
 - Project will include an off street bike path for public use
 - Units delivered in 2025 and 2026
 - Project amenities will include:
 - Multi-use path through the development
 - Outdoor patio / lounge areas
 - Outdoor play areas
 - Fitness centers
 - Lounge/ business center
 - Onsite management (family & senior)
 - Community room
 - Structured parking
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NATIVE LANDSCAPING

1ST ST

OUTDOOR SEATING

**GRILL STATIONS
LAWN GAMES
OUTDOOR SEATING
PLAYGROUND**

OUTDOOR SEATING

KINNICKINNIC RIVER TRAIL

LINCOLN AVE

SENIOR

SENIOR

BECHER ST

DOG PARK

PLAYGROUND

SENIOR SEATING AREA

NATIVE LANDSCAPING

**PUBLIC BIKE PATH
CONNECTION TO KINNICKINNIC RIVER TRAIL
CONNECTION TO BECHER ST**



