

TID #95

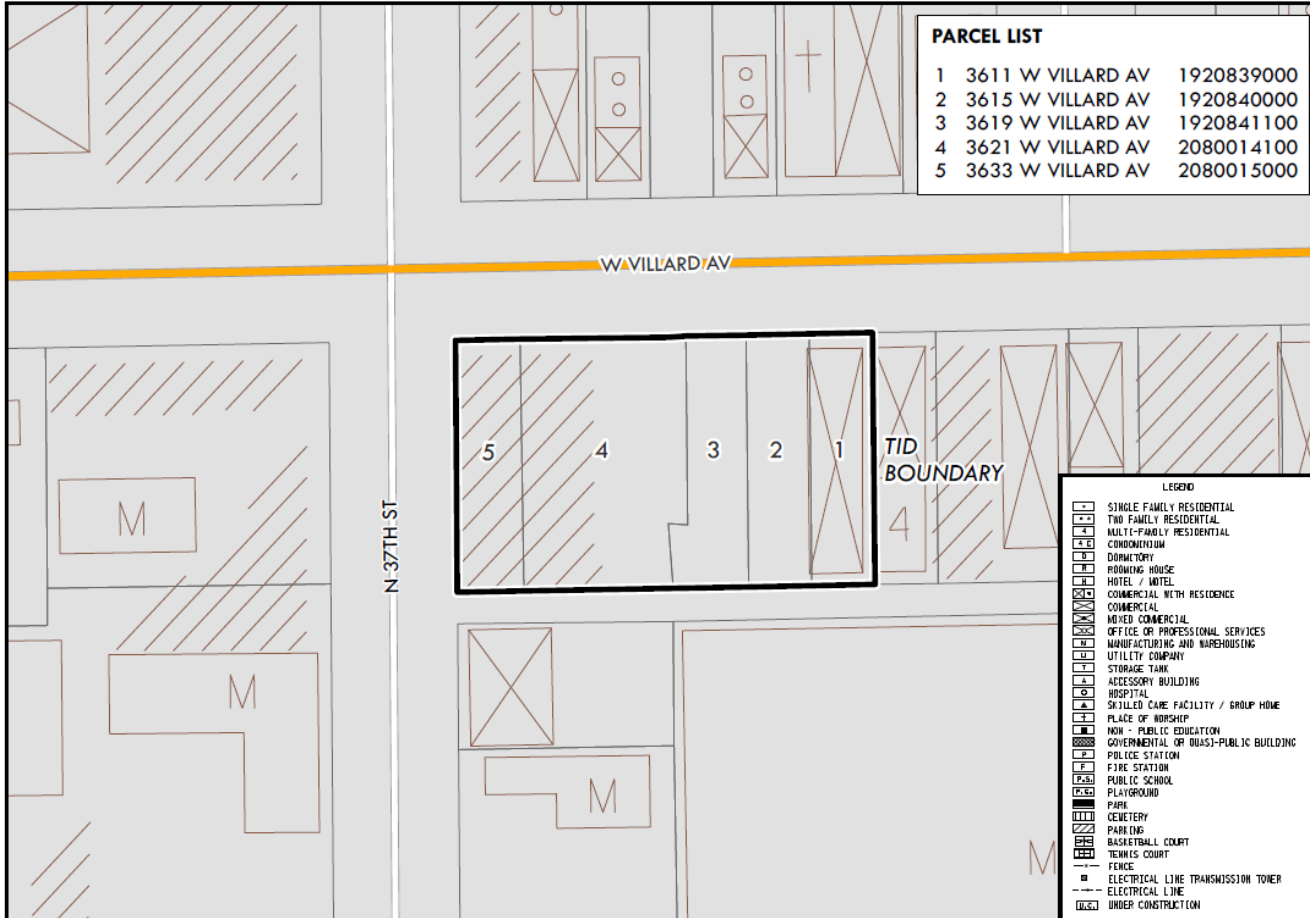
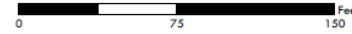
Villard Commons

# Tax Incremental District #95 – Villard Commons

## TID 95: VILLARD COMMONS

### MAP 1: BOUNDARY AND EXISTING LAND USE

Prepared by the Dept. of City Development Planning Division, 9/27/2018  
 Source: City of Milwaukee Information Technology Management Division



PARCEL LIST		
1	3611 W VILLARD AV	1920839000
2	3615 W VILLARD AV	1920840000
3	3619 W VILLARD AV	1920841100
4	3621 W VILLARD AV	2080014100
5	3633 W VILLARD AV	2080015000

LEGEND	
[Symbol]	SINGLE FAMILY RESIDENTIAL
[Symbol]	TWO FAMILY RESIDENTIAL
[Symbol]	MULTI-FAMILY RESIDENTIAL
[Symbol]	CONDOMINIUM
[Symbol]	DORMITORY
[Symbol]	ROOMING HOUSE
[Symbol]	HOTEL / MOTEL
[Symbol]	COMMERCIAL WITH RESIDENCE
[Symbol]	COMMERCIAL
[Symbol]	MIXED COMMERCIAL
[Symbol]	OFFICE OR PROFESSIONAL SERVICES
[Symbol]	MANUFACTURING AND WAREHOUSING
[Symbol]	UTILITY COMPANY
[Symbol]	STORAGE TANK
[Symbol]	ACCESSORY BUILDING
[Symbol]	HOSPITAL
[Symbol]	SKILLED CARE FACILITY / GROUP HOME
[Symbol]	PLACE OF WORSHIP
[Symbol]	NON - PUBLIC EDUCATION
[Symbol]	GOVERNMENTAL OR QUASI-PUBLIC BUILDING
[Symbol]	POLICE STATION
[Symbol]	FIRE STATION
[Symbol]	PUBLIC SCHOOL
[Symbol]	PLAYGROUND
[Symbol]	PARK
[Symbol]	CEMETERY
[Symbol]	PARKING
[Symbol]	BASKETBALL COURT
[Symbol]	TENNIS COURT
[Symbol]	FENCE
[Symbol]	ELECTRICAL LINE TRANSMISSION TOWER
[Symbol]	ELECTRICAL LINE
[Symbol]	UNDER CONSTRUCTION

# Current Conditions



# TID #95 – Villard Commons

## THE PROJECT:

- Acquisition of five parcels (three City-owned parcels) including one vacant commercial building
- Construction of new residential apartment building with approximately 1,700 sq. ft. of ground floor commercial space - \$7.3 million investment
- 43 housing units affordable to families with incomes under 80% of Area Median Income
- Supports past investment and efforts to revitalize Villard Avenue commercial corridor
- Development Team – Brinshore Development and Index Development LLC
- Financing includes low income tax credits, private financing City HOME funds, and Federal Home Loan Bank grant

# TID #95

- TID contribution of up to \$500,000
- Developer financed
- 4.5% interest, 20 year term
- Human Resource Agreement - best efforts  
SBE – 25%, RPP – 40%
- Shared cost savings provision

# Brinshore Development

- Established in 1994
- Based in Northbrook, IL
- Developed over 5,000 affordable housing units
- Milwaukee projects include Franklin Square, Century City Lofts, Milwaukee Prosperity (scattered sites), Lindsay NSP (scattered sites), Heart and Hope Place.

# Index Development, LLC

- Collaborative of five ACRE graduates
- Mission to develop catalytic and sustainable developments
- First Milwaukee project

# TID #95 – Villard Commons

## THE PROJECT:

- Construction jobs – 50
- Closing – January-February of 2019/Construction Completion – June of 2020
- Return of long vacant parcels to productive use and a catalyst for further neighborhood investment.
- Marketed to Milwaukee's working families and working families with veterans.



# Development Renderings



# Design Elements

- 4 Stories
- 43 Apartments
  - 14 one-bedroom apartments
  - 22 two-bedroom apartments
  - 7 three-bedroom apartments
- 26 Parking Spaces
- Community Room
- Fitness Room
- Rooftop Deck
- On-site Management Offices
- Heated Parking
- Highest level of Wisconsin Green Build Homes scoring
- 1758 sq. ft. of Commercial Space