Common Council File #200597

Substitute resolution approving a land disposition report and authorizing the sale of the City-owned tax deed property located at 2001 West Vliet Street, in the 4th Aldermanic District

Common Council File #200598

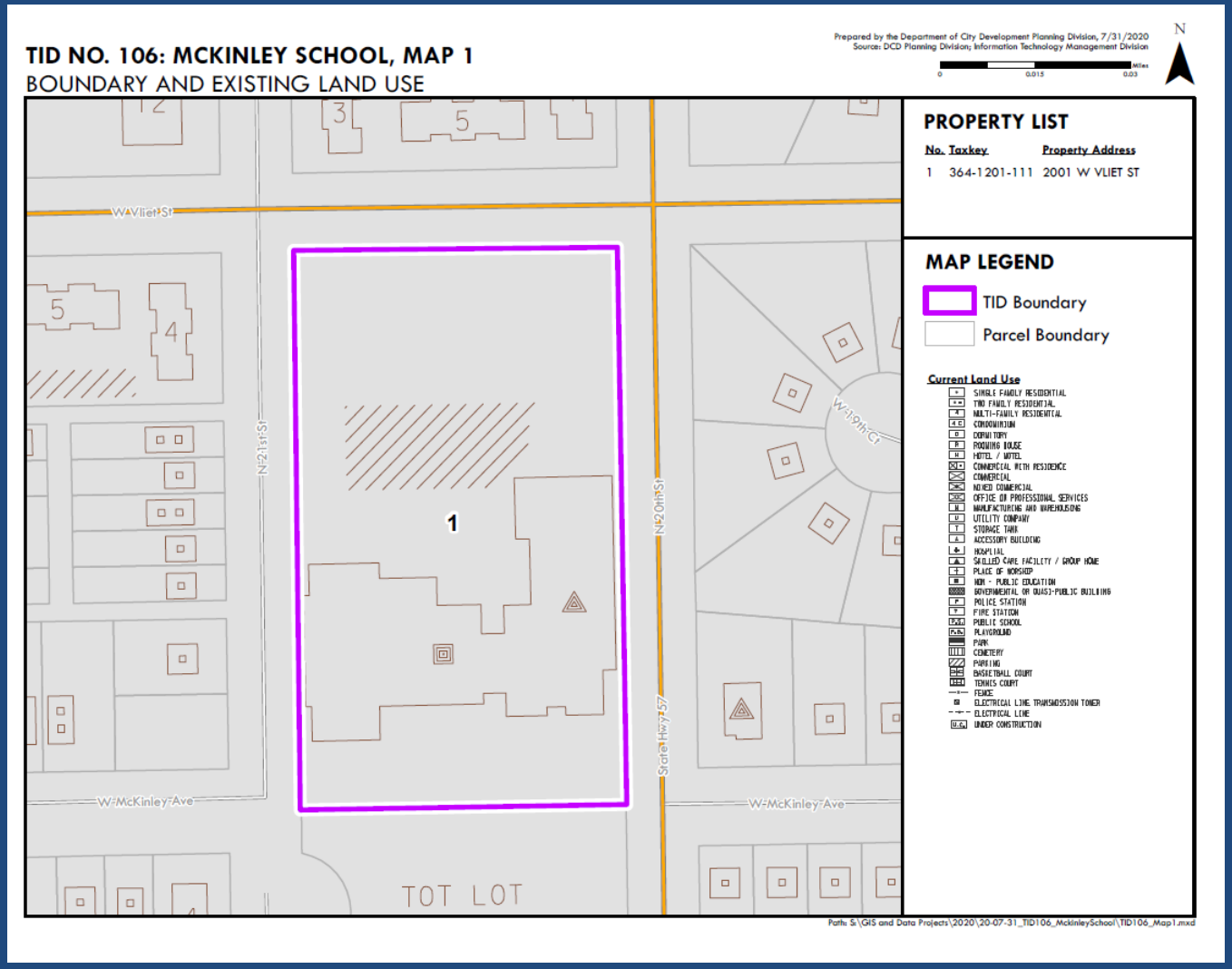
Resolution approving a Project Plan and a Development Agreement, authorizing expenditures and creating Tax Incremental District No. 106 (McKinley School), in the 4th Aldermanic District

TID #106 McKinley School

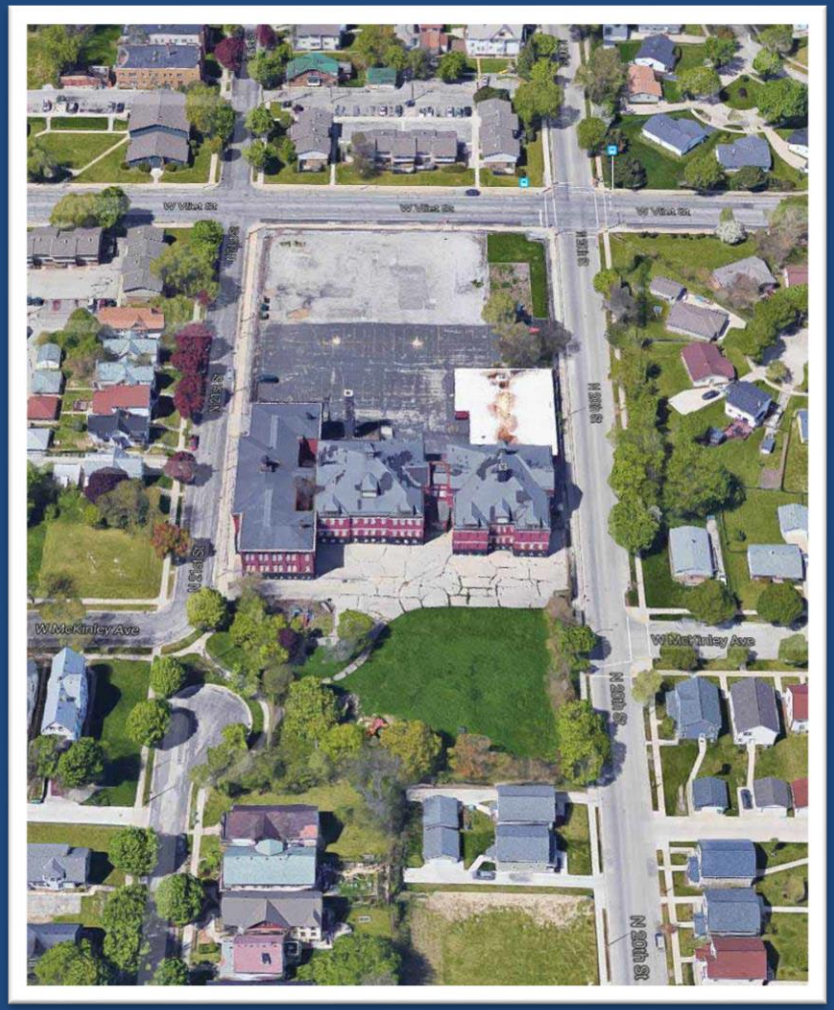




TID # 106 – McKinley School



TID #106 – McKinley School



TID #106 - McKinley School Background

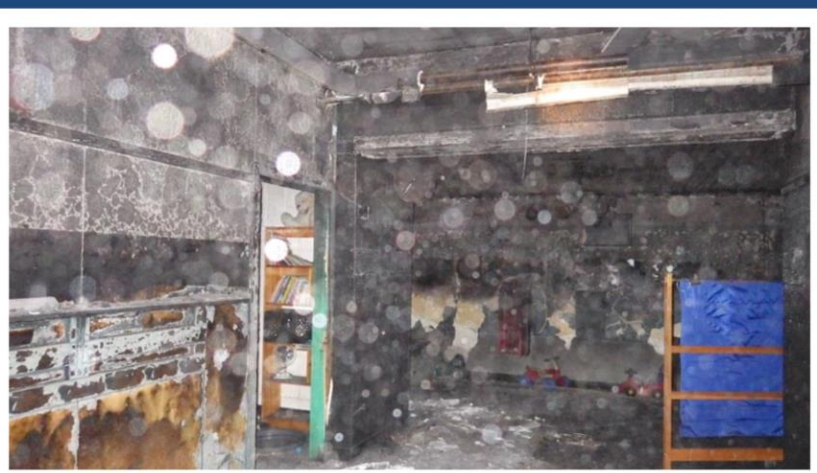
- Site formerly owned by Milwaukee Public Schools – sold in 1991 to VE Carter Child Development Center
- Damaged by Fire in 2013, City foreclosed for taxes in 2016
- Significant hazardous environmental concerns ranging from lead based paint to asbestos

Current Conditions









TID #106 – McKinley School

THE PROJECT:

- Adaptive Reuse of historic structure (McKinley School/V E Carter Development Center) and renovation to historic standards
- $12.6 million investment
- 35 affordable housing units for veterans, including 2 and 3 bedroom units
- 4 Single Family for sale homes along Vliet Street
- Developer – Gorman & Company

TID #106 – McKinley School

THE PROJECT:

- Financing includes low income and historic tax credit equity, private financing, deferred development fee, and other grant funds. A grant from the EPA ($450,000) will also be utilized for the environmental remediation.

- Completion – year end 2021

TID #106 - McKinley School

- TID contribution of up to $950,000:
  - $650,000 environmental remediation and related demolition (City will contract for these services and complete work prior to transfer of building.)
  - $300,000 – Infrastructure, site improvements and construction costs for new single family homes
- Workforce Goals - SBE – 25%, RPP – 40%
- Shared cost savings provision
- Facade easement

TID #106 – McKinley School

Gorman and Company

- Over 35 years of experience in the development of affordable and market rate housing

- Milwaukee projects include Park East Enterprise Lofts, Washington Park Townhomes, Dr. Wesley Scott Senior Living Facility, Jackie Robinson School, 5th Street School and several scattered site projects

TID # 106 McKinley School

- Estimated 70-75 construction jobs
- Priority for veteran families
- Support services for residents
- Range of income targeting, including market rate single family homes

TID #106 McKinley School

