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FOR INFORMATION CALL

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September 17, 2010

Ald. Ashanti Hamilton  
(414) 286-2228

## Villard Square Brings Housing, New Library, Jobs and Hope

In being a part of the groundbreaking ceremony today for the \$11 million-plus Villard Square project, Alderman Ashanti Hamilton said he was excited to be taking part in an event that is truly historic for his 1<sup>st</sup> Aldermanic District and for the City of Milwaukee.

Alderman Hamilton, president of the Milwaukee Public Library Board of Trustees, said the project represents the first time that a branch library in the city will be made part of a mixed-use development. "This project took a long time to pull off and with a lot of hard work on the part of many partners, but we ended up with a truly valuable development that not only will lift up this neighborhood, but one that keeps the precious Villard branch library and greatly expands what it has to offer to children and residents," he said.

Also taking part in the ceremony today at N. 34<sup>th</sup> and W. Villard were Mayor Tom Barrett, Wisconsin Housing and Economic Development Authority (WHEDA) Executive Director Antonio Riley, Milwaukee Public Library Director Paula Kiely, Northwest Side Community Development Corp. (NWSCDC) Executive Director Howard Snyder, and representatives from Gorman & Company, a development and construction company. Common Council colleagues Alderman Michael J. Murphy and Alderman Nik Kovac were also on hand at today's event.

Alderman Hamilton proudly noted that Villard Square is also putting people to work, including a provision ensuring that 40% of the construction work hours at the site are worked by city residents, and a commitment by the developer to make a strong effort to hire residents from the surrounding neighborhood. "This is a catalytic project that will stimulate more developments that I believe will bring dozens of new jobs to this stretch of Villard Avenue," he said.

**-More-**

## **Villard Square/ADD ONE**

Villard Square is a mixed-use development that will include the new 12,871 square foot Villard branch library on the first floor, and 47 apartment homes on three stories above for families where grandparents are the primary caregivers for their grandchildren.

Alderman Hamilton said Villard Square accomplishes two key things: it replaces the existing Villard branch library (an aging, energy-inefficient building located at 3310 W. Villard Ave.); and it markets apartments to grandparents who are raising their school-age grandchildren.

“The new library facility will include 50 desktop and laptop computers for users, and we’re hopeful many of those users will be grandchildren students who live in the apartment units,” he said.

The more than \$11 million project includes financing provided by Boston Capital as a tax credit investor, Harris Bank and IFF as lenders, Tax Credit Assistance Program (TCAP) and ARRA Section 1602 funds from the Wisconsin Housing and Economic Development Authority (WHEDA), and CDBG grants from the Wisconsin Department of Commerce and the City of Milwaukee.

The City of Milwaukee is committing \$1.29 million to purchase the library space, partnering with the Redevelopment Authority of the City of Milwaukee (RACM) to creatively utilize New Market Tax Credits in order to reduce the City’s capital outlay for the project.

Villard Square is one of several Milwaukee-area housing developments funded through Low Income Housing Tax Credits that were stalled last year because of the economy. Thanks to the TCAP, part of the American Recovery and Reinvestment Act, WHEDA was able to award a \$1.29 million loan to cover the gap left by low tax credit prices. In 2009, WHEDA allocated over \$7.6 million in tax credits to the development.

The development partners are Gorman & Co. and the Northwest Side Community Development Corp. (NWSCDC), a 501(c)(3) community development corporation. When the current Villard Avenue Library was slated to close in 2003, the NWSCDC had the idea to build a new library on land that it owned to guarantee that the neighborhood would continue to have such an important community educational resource and anchor. The library remained open, and the NWSCDC fostered support for the mixed-use project, partnering with city elected officials, the Milwaukee Public Library, the Department of City Development, and Gorman & Co. to bring the project to fruition.