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FOR IMMEDIATE RELEASE



FOR INFORMATION CALL

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September 28, 2018

Alderman Khalif J. Rainey  
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## Alderman Rainey applauds grant for Sherman Park Phoenix project

Alderman Khalif J. Rainey congratulates Wisconsin Women's Business Initiative Corporation (WWBIC) for receiving a \$750,000 federal grant to be used in the Sherman Park area including at the Sherman Phoenix Project. Formerly a BMO Harris bank branch, the Sherman Phoenix building is a \$3.5 million reinvestment into Sherman Park's business community, with minority-owned businesses ranging from fitness centers to ice cream shops.

The grant comes from the U.S. Department of Health and Human Services (DHHS) Office of Community Services – Community Economic Development (CED) Program.

WWBIC is partnering with Sherman Phoenix LLC, to support the tenant buildout, building operations and programmatic costs. WWBIC will use a share of the grant funds to provide one-on-one technical assistance, along with financial education and coaching for those entrepreneurs and their employees.

“WWBIC’s approach reflects my own philosophy on the importance of investing in inclusive pathways to economic opportunity for our neighborhoods and families,” said Alderman Rainey. Alderman Rainey, who chairs the Zoning, Neighborhoods, & Development Committee, advocated for the creation of the Sherman Phoenix tax-incremental financing (TIF) district. The Common Council supported the revitalization by establishing a TIF which awarded the project a \$225,000 grant to begin redevelopment.

The Sherman Phoenix project is expected to be completed by this fall. To learn more about the tenants of the project, visit <https://www.shermanphoenix.com/tenants>.