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FOR INFORMATION CALL

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Ald. Milele A. Coggs
(414) 286-2994

Tax credits awarded for major projects coming to the 6th District

Alderman Coggs says exciting list includes new MLK Library and Five Points Lofts projects

Four new developments in the 6th District are moving forward after receiving millions in critical state and federal tax credits yesterday (April 27th) from the Wisconsin Housing and Economic Development Authority (WHEDA).

Alderman Milele A. Coggs said she is extremely pleased to see the tax credits go to a “dynamic and diverse group of key affordable housing and mixed-use developments” across the district.

“Of the 10 projects to win WHEDA credits yesterday, four of them are located in the 6th Aldermanic District,” she said. “Each of the projects offers unique benefits and value, and I am very pleased to see that they will be moving forward after meeting the stringent requirements that are in place to qualify for and win the WHEDA tax credits. This is great news for the city and especially for the 6th District.”

The WHEDA credits are the most common tool used to create affordable housing in Wisconsin and require developers to set aside a pre-determined number of units at a discounted rate for those making no more than 80% of the area’s median income. The rental rate structure is designed to cap rents at 30% of an individual’s or family’s income.

The 6th District projects are detailed below.

Five Points Lofts

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New developments/ADD ONE

The \$13 million Five Points Lofts project will create 55 housing units (including 46 units of affordable housing) on 1.13 acres of city-owned vacant lots at 3317 N. Dr. Martin Luther King, Jr. Dr. The location is adjacent to the Five Points intersection of N. MLK Dr., W. Atkinson Ave., W. Keefe Ave. and N. 6th St.

The development team includes the Martin Luther King Economic Development Corp. and KG Development. MLKEDC has developed a number of projects, most recently the Welford Sanders Lofts, and prior to that, multiple phases of the King Drive Commons.

The building will include some 7,700 square feet of commercial space, including 2,500 square feet of “makerspace” micro units for new businesses.

MLK Library Apartments

After several years of waiting, the effort to build a new Martin Luther King library (310 W. Locust St.) mixed-use development is moving forward.

The project – developed by the General Capital Group and Emem Group – will feature 93 units of affordable housing split between two buildings and will include units set aside for military veterans or those needing supportive housing. A new 16,000-square-foot MLK library will be developed on the first floor of one of the buildings.

The project will be built on mostly former city-owned properties along N. Dr. Martin Luther King, Jr. Dr., and on parcels just south and north of the existing Garfield Theater building.

Bronzeville Scattered Sites Project

The Bronzeville Scattered Sites Project is headed by Maures Development (owned by developer Melissa Allen) and will acquire a mix of city-owned and privately-owned properties to create affordable housing units.

The target properties are located in an area bounded by W. Chambers St., W. North Ave., N. Vel R. Phillips Ave. and N. 7th St.

Maures will use 12 vacant lots from the city and develop a combined 13 units of rental housing on those parcels. The firm would also acquire and rehabilitate seven city-owned properties with existing single-family or duplex homes, rehabilitating a combined 10 units of existing housing. Seven units of housing would be created or rehabilitated on the privately-owned properties for a project total of 30 units.

For the project, Maures also plans to create a community center in partnership with a community partner, reportedly America’s Black Holocaust Museum.

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New developments/ADD TWO

Ms. Allen partnered in redeveloping the former Garfield School and The Griot at N. Vel R. Phillips and W. North Aves., and she also served as developer on the Heart and Hope Place development further north on N. Martin Luther King Jr. Dr. It is estimated that she has created 114 units of housing and \$30 million worth of investment in the area.

Townhomes at Carver Park

The Townhomes at Carver Park is a Housing Authority of the City of Milwaukee rehabilitation project centered at 1901 N. 6th St.

The project will rehabilitate/renovate 122 housing units, including 102 units of affordable housing.

Townhomes at Carver Park offers spacious two, three, four, and five bedroom townhomes for families. Each townhome has its own separate entrance and basement and includes a living room with a dining area and has 1 ½ to 2 full baths depending on the unit size.

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