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WISCONSIN HOUSING AND
ECONOMIC DEVELOPMENT AUTHORITY

MEDIA RELEASE

For Immediate Release: June 14th, 2010
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WHEDA Job Fair Targets Local Residents For Truax Neighborhood Housing Site

Projected 12 jobs available, over 100 residents pre-registered

Madison – With plans for the rehabilitation of the 71-unit Truax Park Apartments in place, the Wisconsin Housing and Economic Development Authority (WHEDA) is set to host a community job fair aimed at hiring residents from Madison’s Truax Neighborhood to work in various construction trades for the family housing development.

Organized by WHEDA’s Emerging Business Program and the Community Development Authority (CDA) of the City of Madison, the job fair will take place on **Monday, June 14th at the East Madison Community Center, 8 Straubel Court, Madison, from 10:00 a.m. to 5 p.m.**

WHEDA Executive Director Antonio Riley will kick off Monday’s event with some brief remarks at 9:45 a.m.

“These job fairs provide neighborhood residents with an opportunity to get involved in strengthening their communities by helping to build affordable housing for local families,” said Executive Director Riley. “Each applicant hired on will gain valuable industry experience and build working relationships with contractors, giving them the best possible chance of being hired for future projects.”

McGann Construction, the project’s general contractor, and several other contractors will be present at the job fair and will hire an estimated 12 applicants for trades including carpentry, roofing, painting, plumbing, landscaping, electrical and flooring. Over 100 applicants are pre-registered for the event, all of which were identified through extensive outreach in and around the Truax Neighborhood. Organizations such as Madison Urban League, MAP, START, Salvation Army and East Madison Community Center have helped train many of the individuals who applied for jobs.

“This has been a very successful model for us with other developments, including Allied Drive here in Madison,” said Riley. “Working with training organizations as well as the local neighborhood to help people prepare prior to the job fair has been a win-win situation for the contractors and the potential workers.”

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WHEDA awarded \$14 million in Low Income Housing Tax Credits to CDA, the project's developer, in 2009 for phase 1 of the development. WHEDA is also providing a \$413,000 Exchange program grant in 2010 to fill funding gaps. The federal Exchange program, as part of the American Recovery and Reinvestment Act (ARRA), allows WHEDA to exchange previously allocated Low Income Housing Tax Credits to cash for equity investment.

The Truax Park redevelopment involves the extensive rehabilitation of six existing apartment buildings along Wright and Straubel Street on Madison's east side into remodeled, handicapped accessible apartment buildings. In addition to elevator access, each of the 71 two-bedroom units will feature central air conditioners, new bathrooms and kitchens, and an added 200 square feet.

McGann Construction is also committed to meeting WHEDA's 25% minority and women-owned business participation requirement. WHEDA requires that developers who receive Low Income Housing Tax Credits meet a 25% goal for emerging business participation.

WHEDA is an independent state authority that works with lenders to provide low-cost financing for housing and small business development in Wisconsin. For more information on WHEDA's programs, visit www.wheda.com or call 1-800-334-6873.

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