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WISCONSIN HOUSING AND  
ECONOMIC DEVELOPMENT AUTHORITY

## ***MEDIA RELEASE***

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# **Townhomes Funded By WHEDA Financing and Low Income Housing Tax Credits**

***WHEDA, City of Milwaukee, United Christian Church, Star United Townhomes  
and local officials to celebrate United Townhomes grand opening***

MILWAUKEE – Wisconsin Housing and Economic Development Authority (WHEDA) Executive Director Antonio Riley will join local officials and community leaders including representatives from United Christian Church (UCC), the City of Milwaukee and Star United Townhomes, LLC on **Wednesday, July 1<sup>st</sup> at 2535 W. Hadley Street, Milwaukee**, to celebrate the grand opening of United Townhomes. **Riley will be among those giving remarks at 11:00 AM.**

In 2009 WHEDA allocated over \$5.3 million in Low Income Housing Tax Credits and provided over \$4 million in financing to the co-development team of UCC and Star United Townhomes, LLC to construct United Townhomes. Earlier this year, WHEDA also provided a grant of \$600,000 in federal Exchange program funding through the American Recovery and Reinvestment Act to fill a financing gap. Great Lakes Capital Fund (GLCF) is the equity investor for United Townhomes.

“We recognize that there is a growing need for high quality, affordable housing options in Milwaukee,” said Executive Director Riley. “That’s why we’re excited to partner with UCC and Star United Townhomes to bring area residents this new housing, which will be an excellent addition to the historic Amani Neighborhood.”

The 12 townhomes, which are being constructed on a land provided for the City of Milwaukee, will provide homes to 24 low-income families.

The construction of this development created job training and work opportunities for neighborhood residents as part of WHEDA’s Emerging Business Program. The program requires developers to meet a 25% emerging business participation goal. The construction of United Townhomes exceeded that goal with 35% participation for all hard costs going to minority or women-owned firms. In addition, 80% of all finishing work that was done for the development was done by emerging businesses.

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Four employees of the emerging businesses working on the development spent a week being trained on-site at the modular homes plant in Indiana where the homes were constructed.

“This commitment to training helps build capacity for emerging business firms as they learn process improvements as well as understand the product after its built.” said Riley. “Training at the factory on the rough installation of the homes also alleviates many on-site delays when finishing the homes.”

During the Doyle Administration in the City of Milwaukee, WHEDA has invested over \$500 million in tax credits and financing to help preserve, rehabilitate and create over 5,200 units of affordable housing, many of which are located in Central Milwaukee.

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 programs, visit WHEDA’s web site [www.wheda.com](http://www.wheda.com) or call 1-800-334-6873.

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