



TRANSFORM MILWAUKEE INSIDER

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NEW WHEDA PROGRAM CREATED TO ATTRACT SMALL BUSINESS TO MILWAUKEE

WHEDA, along with its partners and supporters, continues to expand its commitment to Transform Milwaukee. One of the latest developments is a new WHEDA financing product, the Transform Milwaukee Loan Guarantee Program (TMG). The initiative will provide incentives to lenders to make small business loans in the city of Milwaukee and the Transform Milwaukee area.

The 2013-15 state budget, signed into law by

Governor Scott Walker, approved \$2.5 million for small business loan guarantees and an additional \$750,000 for loan guarantees was provided by the Wisconsin Department of Justice, enabling \$3.25 million to be targeted to Transform Milwaukee. The new financing tool will allow for up to \$18.3 million in lending for small businesses located in the Transform Milwaukee area and the city of Milwaukee.

The TMG program has up to an 80% guarantee on loans up to \$750,000. Small business owners can use TMG to refinance existing debt or expand business operations.

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GLOBAL WATER CENTER'S BIG SPLASH

On August 13, 2012, a century-old, deserted warehouse in Milwaukee's Walker's Point neighborhood was creating a buzz. Despite the shattered windows, broken glass, dirt and grime, there was excitement outside the dilapidated, old building. A groundbreaking took place to redevelop the seven-story 98,000 square foot vacant structure into Class A office and research space – The Global Water Center. This new center would focus on water technology.

"Milwaukee is the water hub of the world. When you think of clean water, when you think of fresh water technologies, Milwaukee, Wisconsin is the place you need to think about," Governor Scott Walker told the crowd.

Just over a year later, the buzz for a brand new building on a brand new street was even greater. The grand opening for the Global Water Center, located in the Transform Milwaukee area, was held on September 12, 2013, at 247 Freshwater Way (formerly Pittsburgh Avenue). Elected officials along with public and private sector leaders spoke enthusiastically before a crowd of 400 on a sunny, breezy late afternoon.

"We're making a big splash here today," said Governor Walker.

Wyman Winston was "delighted to celebrate one of the most exciting days in the history of this great city." According to Winston, the Global Water Center was one of the challenging goals chosen "not because they're easy, but because they're hard."

"What we have here is not a field of dreams," said Rich Meeusen, from the Water Council trade group. "We have a building of reality. We built it and they are here."



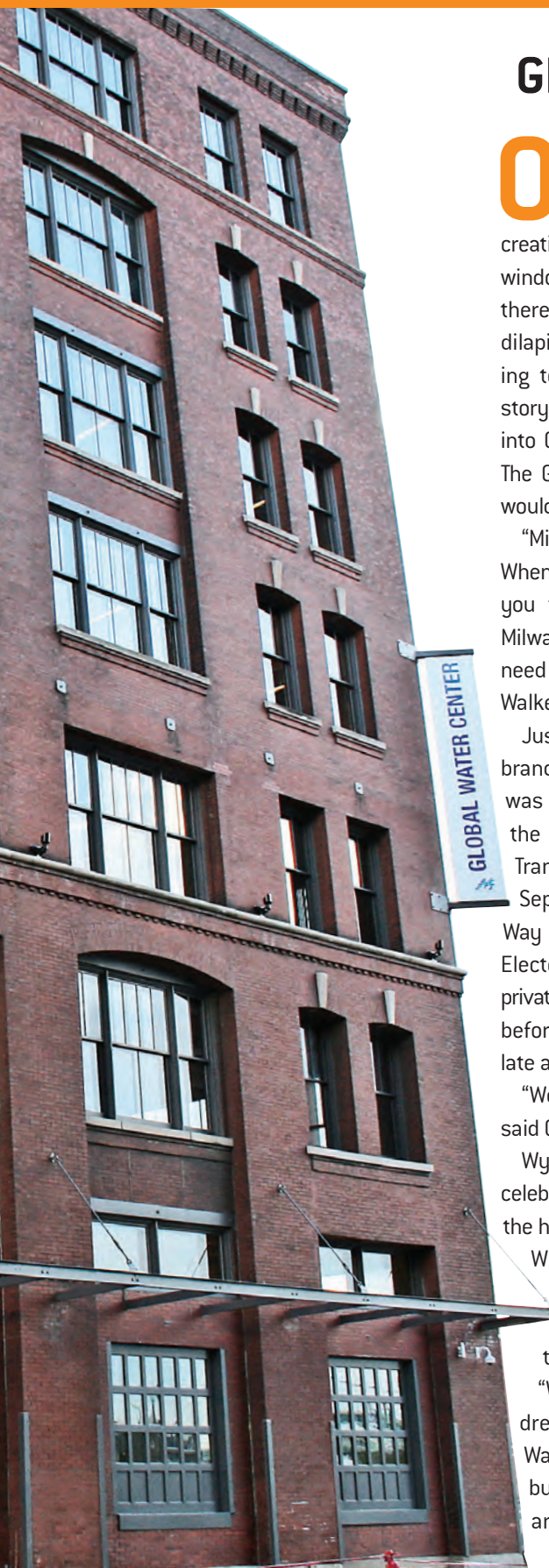
Twenty five companies are already located inside this center that features common area amenities, including a 44-person lecture hall, exhibition space for new prototypes, as well as high-tech, shared core facilities. The first floor of the building also features a \$500,000 state-of-the-art flow lab providing tenants with the ability to conduct highly accurate testing of water samples in real-time. In the past, that task has been outsourced.

The Global Water Center is also acting as the catalyst to jump start the redevelopment of the Reed Street Yards, an area to the west. It's expected that the Global Water Center will support 162 direct full-time equivalent positions. Of these jobs, 49 are expected to be filled by low-income community residents.

WHEDA is a part of the nonprofit WCDLF that is responsible for allocating New Markets Tax Credits (NMTCs) in Wisconsin. WCDLF awarded \$20 million in NMTCs in 2012 for the purpose of redeveloping the vacant warehouse.

The Global Water Center will be critical, not just to Milwaukee, but to America and beyond. Water is a requisite resource for businesses, vital to their performance. As a result, businesses wisely have made

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Rodgers (seated, center) with MY BIZ students from North Division after presenting their business idea.



A GREAT CHEERLEADER FOR TRANSFORM MILWAUKEE

To call ReDonna Rodgers optimistic is an understatement. The Executive Director of Milwaukee's Center for Teaching Entrepreneurship (CTE) has a voicemail message that wishes callers, not a great day, but a "great life."

Rodgers' CTE exposes young people to entrepreneurial thinking. Future business leaders learn the gamut: products, services, marketing, customer service, legal matters.

CTE grew out of a chance breakfast meeting between Rodgers and Franklin Buchta. Both were impressed with guest speaker Steve Mariotti whose message was repeated later in a 2012 column he wrote for the Huffington Post:

"I was mugged and terrorized by a group of kids and robbed of a few dollars. I became determined to help children from disadvantaged backgrounds, so that they would not have to resort to such methods of getting money."

The two wondered why they couldn't replicate Mariotti's creation of an entrepreneurial outreach. So Rodgers quit her job at New Concept Self Development Center, Buchta sold his company, and they founded CTE in 1991.

Since then, over 19,000 students ages 9-24 have come through CTE. Rodgers fondly recalls success stories:

entrepreneurs who developed a spiritual board game, concession and silk-screening air-brushing T-shirt businesses, and twins who turned selling produce from their garden into a landscaping operation.

Steve Adams of SEWRPC knows Rodgers well. "She's dynamic, has an overall positive vibe," said Adams. "She's outstanding in her work with youth, trying to create a new paradigm for the city, always trying to make life better for those less fortunate."

Rodgers has become a leading ambassador for Transform Milwaukee, confident the initiative can turn the city around.

"Transform Milwaukee is a monumental effort to coalesce economic engines, to bring together various representatives who all have a stake in the city's viability," said Rodgers.

CTE is part of Transform Milwaukee's strategy to start teaching entrepreneur values at a young age. Rodgers wants the future to bring stronger efforts to identify young people that are innovative with ideas.

"To me, it's about the will. People with power and ideas and the will can make a difference. They can change people's lives."

COLLECTIVE IMPACT GROUP WORKS ON COMMONALITIES

After nearly 10 months of tours, careful planning, community outreach and group meetings the first significant step in the Collective Impact process for Transform Milwaukee came together on August 1, 2013. Collective Impact is a group of community leaders and business owners who were brought together in November 2012 for the common purpose of revitalizing the city of Milwaukee.

The August meeting was led by moderator James Carlson of Bucketworks. Approximately 40 participants spent time in small groups sharing their successes and struggles while doing business in Milwaukee. Carlson opened the meeting by asking the group, "What is your vision of a better Milwaukee?" The responses were compiled and similarities were found to help establish a common agenda, the foundation of Collective Impact success.

The attendees ended the August session engaged and ready to take part in the next steps and to learn how their organization fits into the common agenda. September 27, 2013 has been set aside for the next Collective Impact work session. The next meeting will focus on refining and finalizing the common agenda and common vision developed during the first session. The group will also start on the next two steps in the Collective Impact process: continuous communications and aligning actions.



Loan Guarantee, continued from page 1

"WHEDA is thrilled to offer opportunities that will motivate local small businesses to grow in Milwaukee neighborhoods, infusing new economic life," said WHEDA Executive Director Wyman Winston.

Another provision TMG gives WHEDA is the ability to examine refinancing transactions with loan proceeds used to refinance debt if the borrower also expands an existing business.

"The continued expansion of Transform Milwaukee is a clear indicator that many entrepreneurial partners are excited about the prospect of rebuilding Wisconsin's first class city," said Winston.

"We appreciate those partners and are extremely grateful to Governor Walker, the entire Wisconsin Legislature, and the Department of Justice for their financial support and confidence in Transform Milwaukee."

Big Splash, continued from page 2



water management a high priority. Water strategies create value for businesses, their employees and stockholders. The Global Water Center will now be thrust into the international spotlight, providing the potential for much-needed innovative water technologies.

Companies that view water with strategic importance will "look to Milwaukee for guidance and lessons about what is possible," said UN Global Compact Cities Programme Director Paul James.

Today, Freshwater Way is a transformed

landscape with new employees in a sparkling new facility working in a thrilling industry that will return vitality to this area of the Transform Milwaukee Initiative.

Before the crowd was allowed to tour the new center, dignitaries were given ice picks to chop into two large blocks of ice to signify the official opening of a facility that will forever put Milwaukee on a global map.

"We will look back at today as a day that Milwaukee permanently changed," said Mike Lovell, chancellor of the University of Wisconsin-Milwaukee.



For more information about Transform Milwaukee, please contact:

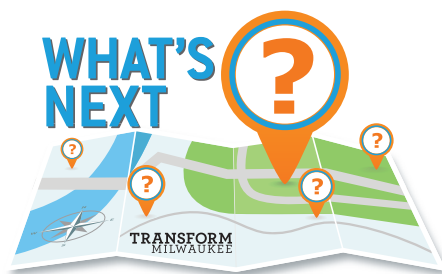
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In August, WHEDA and WEDC issued a **Request for Proposal (RFP)** to vendors interested in providing a Transform Milwaukee Strategic Action Plan. Proposals are due no later than **October 23, 2013** at 2:00 PM CT. To learn more about this RFP visit wheda.com/WorkingWithWHEDA.

TRANSFORM MILWAUKEE: INVESTMENT UPDATE

Transform Milwaukee is a public-private partnership focusing on restoring economic prosperity to the industrial, residential and transportation areas connecting the City of Milwaukee's 30th Street Industrial Corridor, Menomonee Valley, Port of Milwaukee and the Milwaukee Aerotropolis south of General Mitchell Airport.

Since the announcement of Transform Milwaukee on April 30, 2012 through August 2013, WHEDA has invested \$85.3 million and leveraged another \$85.4 million in direct investment totaling \$171 million.

WHEDA's \$85.3 million investment represents 171% of its first year goal and is at 85% of its two-year goal of \$100 million.

WHEDA's total investment exceeded its first year goal and is at 85% of its two-year goal of \$200 million when combining public and private investment.

\$85.3M

WHEDA investment

\$171M

WHEDA and partner
investment through
August 2013



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