



Milwaukee Public Library | Mill Road Library

# The Team

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## Development Team:

Maures Development Group, LLC

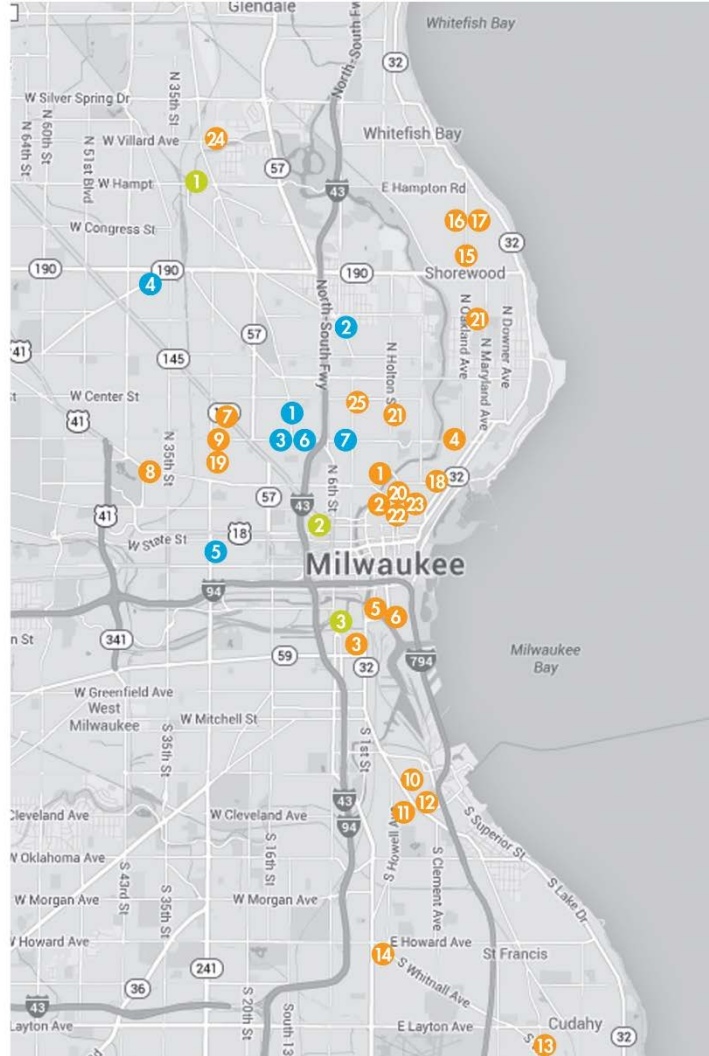
CommonBond Communities

## Architectural Team:

Engberg Anderson Architects



# Knowing the Neighborhoods





# MPL & Community Vision

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Energizing the Community

Creating Growth

Increasing Neighborhood Vitality

Walkable Sidewalks & Paths

Landscaping

Community Involvement

Community Based Design

Creating a Sense of Ownership

Placemaking

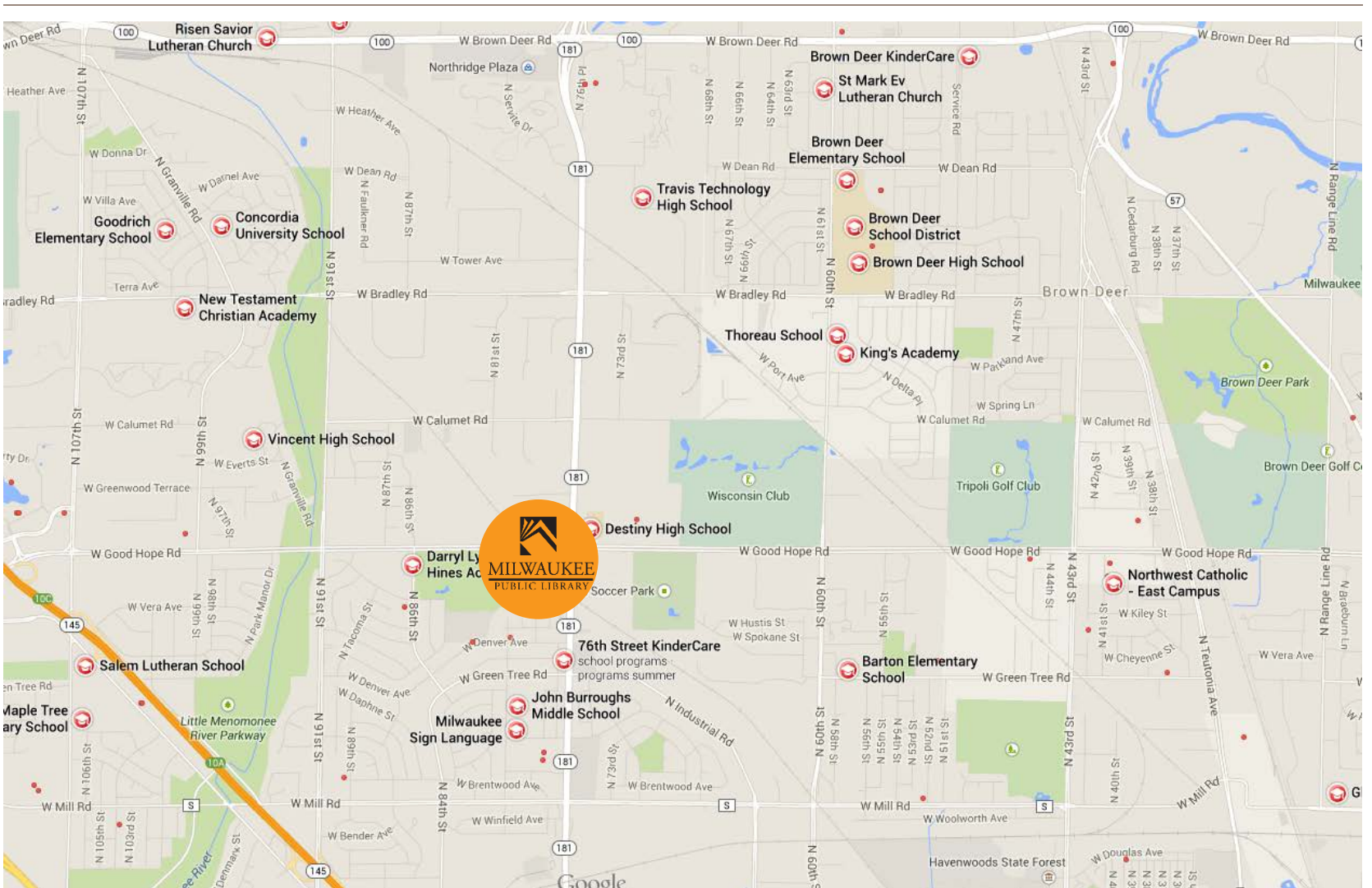
The Third Place

Building Identity

Meeting with City/Community

Northwest Side Plan





NEIGHBORHOODS LEARNING SAFETY COMMUNITY

# 2020VISION



# Project Description

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Mill Road Library





# Site Plan





# Project Costs | Sources

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## Sources:

First Mortgage	\$765,633
AHP or Other Grant	\$379,052
Library/ White Box	\$1,500,000
Library Build Out	\$3,000,000
(Library Controlled Funds)	
Deferred Developers Fee	\$500,000
Limited Partner Equity –LIHTC	\$7,700,705

**Total Sources**

**\$13,845,390**

# Project Costs | Uses

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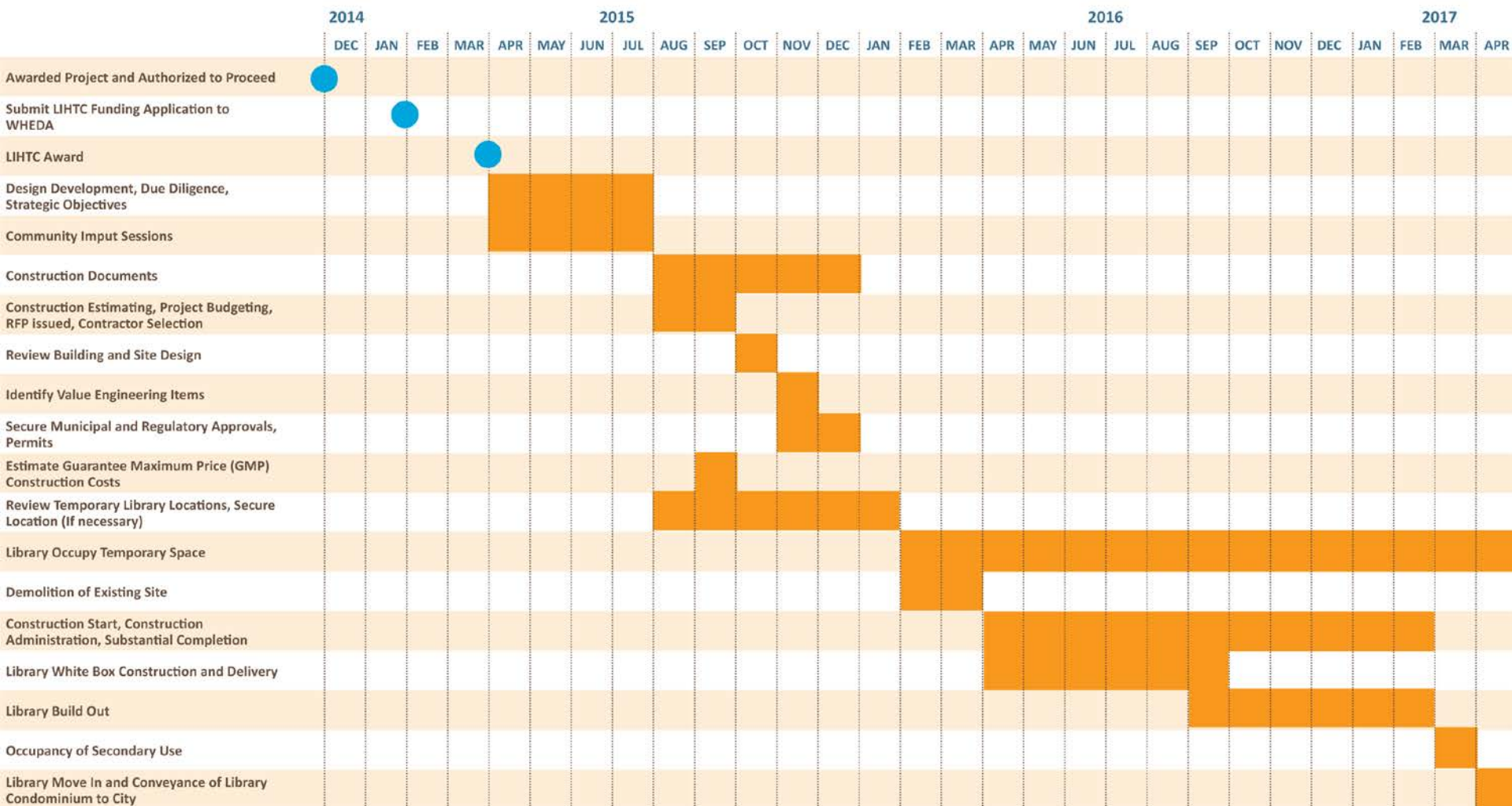
## Uses:

Acquisition	\$25,000	Construction Interim Costs	\$401,967
Construction Costs	\$5,336,000	Permanent Financing	\$31,934
Contingency	\$341,800	Soft Costs	\$175,680
General Conditions	\$751,960	Syndication Cost	\$40,000
Library Shell/ White Box	\$1,500,000	Developer Fees	\$1,250,000
Library Build-out	\$3,000,000	Legal	\$100,000
Demolition	\$250,000	Reserves	\$228,710
Professional Fees	\$356,839		
FF&E	\$55,500		

**Total Uses/ TCD**

**\$13,845,390**

# Schedule





# Financing & Timeline

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Current Timeline is based on the following assumptions:

- Team selected by mid December 2015
- Application to WHEDA on/or before January 30, 2015
- Award of LIHTC in April 2015
- Other Options
  - WHEDA High Impact Project Reserve August 2015
    - Avoid competing with Forest Home
  - Apply to WHEDA in January 2016
  - Consider 4% credit with other bond financing
  - Determine if a market rate transactions is viable
  - Schedule sequence remains.



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