

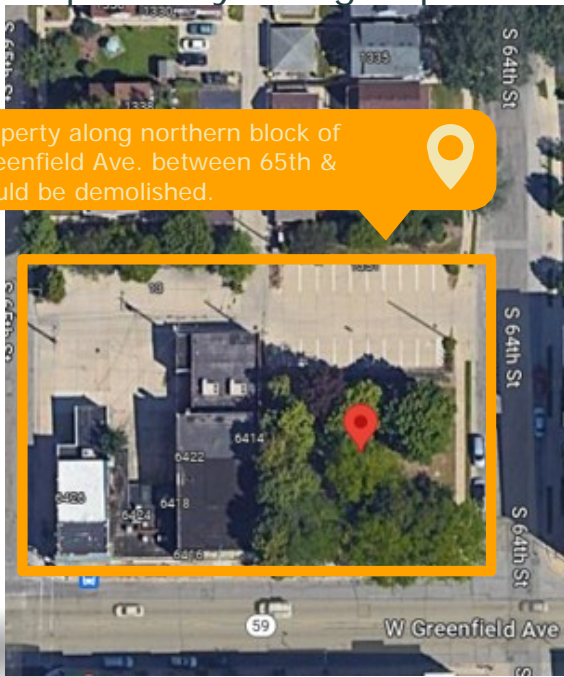
Construction begins fall 2024
Leasing begins late 2025

Proposed by JJH3group LLC

6400 W. GREENFIELD AVE.



Blighted property along northern block of 6400 W. Greenfield Ave. between 65th & 64th St. would be demolished.



This low-density residential development will fit seamlessly into the Six Points neighborhood while fulfilling the need for new housing options in West Allis.



8 townhomes

1,692 square feet each



11 apartments

776 - 951 square feet each



1 commercial space

2,500 square feet



Adds townhomes, a new type of housing not currently available in West Allis market.



Vacancy is low in existing supply of units - high demand in West Allis.



Current green space will be refreshed and activated with maintenance by developer.

Funding

- ◆ The developer is working with the City and the Community Development Authority (CDA) to purchase the properties
- ◆ Developer is investing \$5.73M of private funds into the project
- ◆ A new Tax Increment District (TID) is being created with 27 years of developer-funded Tax Incremental Financing (TIF) estimated at \$1.6M Net Present Value (NPV) worth of assistance.
- ◆ Estimated amount of taxes gained by development will be \$975,000 (compared to \$28,381 in 2022).