

Construction begins fall 2024
Leasing begins fall 2026



ALLIS YARDS

By Land by Label Development



Former Allis Chalmers tractor plant site on the southeast corner of S. 70 St. and W. Washington St.



\$74 million

Proposed multi-family development near downtown West Allis.



246

Market apartments with some direct walk-up units, a three story clubhouse, outdoor pool, dog washing station, fitness center and more.



\$63.3 million

Anticipated economic output from this development in the next ten years.



Aligns with National Avenue Corridor Plan and City's Comprehensive Plan.



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



Attract and retain residents, visitors, businesses in downtown West Allis.

Funding

- Project is funded with guaranteed debt by the Developer totaling nearly \$65 Million
- The redevelopment will be structured as a Pay As You Go (PAYGO) Tax Incremental Financing (TIF) District in which the developer leverages the increment stream (tax) collected to finance a private loan for project costs that is paid throughout the life of the Tax Incremental District (TID).
- The expected amount of PAYGO is \$9 million paid over 20 years.
- The developer has an accepted offer to purchase the site from a private owner. The plan is to clean up the contaminated property. The estimated assessed value is \$50 million.
- City invests a loan sourced from the U.S. Environmental Protection Agency (EPA)
- City invests \$3.75M of TIF Funds