



\$26.6 MILLION
total project cost

\$4.68 MILLION
Impact Seven investment

105 APARTMENTS
with 21 designated affordable

MKE LOFTS



>>> PROJECT TYPE

Historic Rehabilitation

>>> IMPACT SEVEN'S ROLE

Investor

>>> PARTNERS / FUNDING SOURCES

HKS Holdings

WHEDA

WEDC

City of Milwaukee TIF funds

Federal and State Historic Tax Credits

MKE Lofts demonstrates Impact Seven's ability to adapt to the unique needs of a development team. Located in downtown Milwaukee, this mixed-used, mixed-income property consists of 105 apartments, 21,000 square feet of commercial space and 40 spaces of underground parking. MKE Lofts required numerous partners and financial sources to come to fruition. In 2014, developers HKS Holdings approached Impact Seven with an opportunity to invest in the historic rehabilitation a building that had seen high vacancy and deterioration for many years. Seeing the potential economic benefit to Milwaukee, Impact Seven invested \$885,000 in the project and provided a letter of credit to the senior construction lender. Additional financing came from a WHEDA loan, WEDC grant, City of Milwaukee TIF funds, and federal and state historic tax credit equity. The project began occupancy in the fall of 2015.

The result is a high-quality and much-desired property with 21 affordable units in the heart of downtown Milwaukee.

AN IMPACT SEVEN BUSINESS DEVELOPMENT PROJECT

