



# FRESHWATER PLAZA PHASE III

**\$16.2 MILLION**  
total project cost

**\$4 MILLION**  
Impact Seven investment

**76 APARTMENTS**  
20% low-income resident set aside



## >>> PROJECT TYPE

Urban Brownfield Redevelopment

## >>> IMPACT SEVEN'S ROLE

Lender

## >>> PARTNERS / FUNDING SOURCES

Impact Seven  
Tri City National Bank  
City of Milwaukee TIF  
Developer Equity  
NMTC Equity  
Brownfield Grant

Developed by Wangard Partners, Freshwater Plaza is a four-phase, urban brownfield redevelopment located in Walker's Point, a transitional neighborhood just 1.3 miles south of downtown in the heart of Milwaukee's Hispanic community. It will serve as the gateway to the neighborhood and to the University of Wisconsin-Milwaukee's School of Freshwater Sciences directly to the east, and as a catalyst for the neighborhood by providing a reputable, high-quality grocer along with local, national and regional retailers. The project is located in the Transform Milwaukee corridor, a public-private initiative that leverages Milwaukee's workforce, industrial strengths and transportation assets to expand community investments, increase business development, boost job creation and strengthen neighborhoods.

Impact Seven's \$4 million loan provides critical gap financing needed to complete Phase Three of the project. With a total development cost of \$16.2 million, this phase consists of 16,500 square feet of retail space and 72 apartments, 20% of which are set aside for lower income residents. Impact Seven is also providing gap financing for Phase One, which includes the Cermak Fresh Market grocery store.

### AN IMPACT SEVEN BUSINESS DEVELOPMENT PROJECT

