



BEAVER DAM LAKE HISTORIC LOFTS

Project Summary

WR Role:

Co-Developer with Impact Seven, Inc

Owner:

Beaver Dam Lake Historic Lofts, LLC

LIHTC & Fed HTC Investor:

National Equity Fund

Location:

222 Madison Street
Beaver Dam, WI 53916

Project Type:

Affordable Tax Credits
Historic Tax Credits

Residential:

33 Affordable Units
1 Market Rate Unit
34 Total Units

25 two+ bdrm units
8 three bdrm units

Total Cost:

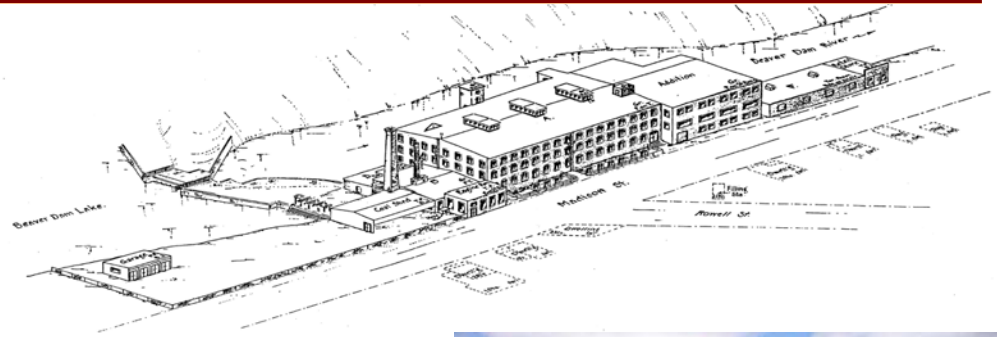
Est. \$8.4 Million

Total SF:

Approx. 84,000 sf

Proposed Features:

- Large open—“Loft-style” units ranging in size from 1,700 sf to over 2,000 sf
- Interior storage lockers in each unit
- Private Balconies on units facing lake or river
- High Ceilings w/exposed ductwork & timbers
- Top Quality Finishes
- Open/Galley Kitchens
- Enclosed parking with Additional On-Site Surface Parking
- Community/Meeting/Theater/Business Room
- Exercise/Rec Room
- On-site Management



Beaver Dam Lake Historic Lofts is the \$8.4 million adaptive re-use of a former Cotton Mill Building in Beaver Dam, WI.

Wisconsin Redevelopment and Impact Seven jointly developed 34 two & three bedroom apartment homes overlooking Beaver Dam Lake at the Gateway to Beaver Dam’s Historic Downtown.

The project includes indoor resident parking, balconies overlooking the lake and many other upscale amenities. Each unit utilizes a spacious loft style design as seen in other warehouse conversions within Milwaukee’s Third Ward.

BDLHL is a catalytic development that is supported by a wide range of State and Federal agencies including, WHEDA, the State Historical Society, and the State Dept of Commerce with a \$1.7 million grant for waterfront redevelopment.

The building was constructed in 1881 and operated as a mill until 1934 when a labor strike forced its closing. In 1936 the City purchased the building and coaxed the Weyenberg Shoe company to lease the building for \$100/yr as long as they provided jobs. Weyenberg continued to operate until 2005 when they moved out entirely. The City put out an RFP to redevelop the property. WR and I-7 were ultimately selected to redevelop the building under the Historic Preservation Tax Credit program.

In 2010, the building was placed on the State Register of Historic Places and in 2011, the building was placed on the National Register of Historic Places.

