



For Immediate Release: Update on Two Development Projects in the City of Cudahy

The City of Cudahy learned that on April 23, 2015, Bear Development was awarded tax credits from the Wisconsin Housing & Economic Development Authority (“WHEDA”) for their proposed project in the City of Cudahy at 3503-3549 East Layton Avenue. Bear Development has proposed a three story 65,000 square foot building with underground parking, 4,400 square feet of street level retail on Layton Avenue, and 56 residential units in a mix of one, two and three bedroom units. The building will contain additional amenities for tenants and has an estimated cost in excess of \$10 million.

The property for the development is currently owned by the City of Cudahy Community Development Authority. Bear Development made initial presentations to the Community Development Authority and Plan Commission in December 2014. Since the start of the project, the WHEDA tax credits were a part of the overall project plan. Anticipated ground breaking for the construction of the Bear Development project is scheduled for the fall of 2015.

A second project, for a proposed 60 unit residential project by Development Consulting Services for the redevelopment of the former Nativity of the Lord Parish and School located at 3767 East Underwood Avenue did not receive funding from WHEDA during the 2015 funding cycle. The developer of this project, Michael Lerner remains committed to seeing redevelopment on this site and will work on alternative means to attempt to keep redevelopment on the site moving forward. There is currently no time table available on this second project at this time.

Questions regarding this release can be directed to:

City of Cudahy
Office of the Mayor
John Hohenfeldt
414-769-2222
jhohenfeldt@ci.cudahy.wi.us