

For Immediate Release:           Downtown Cudahy Mixed Use Retail / Residential project moving forward.

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.

“I was extremely pleased to learn of the WHEDA Award and to inform my citizens that this project will be moving forward”, stated Mayor John Hohenfeldt. “Bear Development and a project of this type, is exactly what our community has been striving for as a part of our revitalization of our downtown area since 1994.”

“We are excited to be part of the rebirth of downtown Cudahy”, said S. R. Mills, President of Bear Development. “Our project is aimed at providing workforce housing for area residents in a vibrant urban setting. We look forward to working with the city to build a high quality project that can be a catalyst for future growth.”

Anticipated ground breaking for the construction of this project is scheduled for the Fall of 2015.

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Questions regarding this release can be directed to:

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