



Press Release: Office of the Mayor, City of Cudahy, John Hohenfeldt

For Immediate Release: Community Development Authority and Common Council of the City of Cudahy approve Development Agreement with Bear Development for Layton Square, downtown Cudahy Mixed Use Retail / Residential project at Kingan and Layton Avenues.

Construction scheduled to begin mid December 2015.

At a meeting of the Common Council held November 17, 2015, the Common Council approved the Development Agreement for the Mixed Use Retail / Residential Development Project with Bear Development. At a separate meeting of the Community Development Authority (CDA), the CDA approved the agreement at a special meeting on Tuesday November 10, 2015.

The final building design, access and site plans for the Bear Development proposal at 3503-53 East Layton Avenue were approved at a joint meeting of the Plan Commission and Design Review Board of the City of Cudahy held on Tuesday May 12, 2015. . Bear Development has proposed a four story mixed use building with underground and at grade parking, approximately 4,000 square feet of street level retail on Layton Avenue, and 57 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 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. The residential unit mix will consist of one (713 square feet), two (1,080 square feet) and three (1,426 square feet) bedroom units.

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. WHEDA approved in April 2015 tax credits were a part of the overall project plan. "The City of Cudahy has been a great partner and together we're extremely excited to redevelop an underutilized, contaminated property into a highly attractive mixed-use building all stakeholders will be proud of." says S.R. Mills, president of Bear Development and Construction Management Associates.

"Since May, our City of Cudahy Team has been working closely with the Wisconsin Department of Natural Resources, and Bear Development to bring this project to a reality in downtown Cudahy", stated

Mayor John Hohenfeldt. “With this final part of the process, our community looks forward to bringing this exciting project to reality with a ground breaking scheduled for mid-December 2015”.

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Questions regarding this release can be directed to:

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