The Federal Historic Tax Credit

WISCONSIN: Creating Jobs, Building Communities, Preserving Heritage

PREPARED BY THE MILWAUKEE PRESERVATION ALLIANCE AND THE NATIONAL TRUST FOR HISTORIC PRESERVATION

AUTHOR: JEFF BENTOFF, BENTOFF COMMUNICATIONS

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The National Trust for Historic Preservation works to save America’s historic places for the next generation. We take direct, on-the-ground action when historic buildings and sites are threatened. Our work helps build vibrant, sustainable communities. We advocate with governments to save America’s heritage. We strive to create a cultural legacy that is as diverse as the nation itself so that all of us can take pride in our part of the American story. For more information, contact:

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PROSPERITY THROUGH PRESERVATION is a campaign, led by the National Trust for Historic Preservation and the Historic Tax Credit Coalition, to protect and enhance the most significant federal investment in historic preservation, the federal historic tax credit. More information about the campaign and ways to get involved can be found at [www.SaveHistoricCredit.org](http://www.SaveHistoricCredit.org).

Milwaukee Preservation Alliance promotes stewardship of our historic built heritage by demonstrating the link between historic preservation and viable economic development in order to strengthen our neighborhoods and to foster strong and vibrant communities. For more information, contact:

Dawn McCarthy, Chair
Milwaukee Preservation Alliance — Wisconsin Historic Tax Credit Alliance Project
414-604-6727 | dmccarthy@milwaukeepreservation.org
IT HAS BEEN CALLED THE LARGEST COMMUNITY REINVESTMENT PROGRAM in the country. The federal historic tax credit creates good jobs, fuels local economies and helps revive forgotten and neglected treasures of our past. Its impact continues to be felt in Main Street districts and downtowns across the country.

The historic tax credit is by far the federal government’s most significant financial investment in historic preservation. It has leveraged nearly $117 billion in private investment, created nearly 2.5 million jobs and adapted more than 40,300 buildings for new and productive uses. This tax incentive more than pays for itself. Over the life of the program, $24 billion in tax credits have generated more than $28.6 billion in federal tax revenue associated with historic rehabilitation projects.

Even better, 75 percent of the economic benefits of these projects stay on the ground, in state and local economies. Developers generally buy materials close to the project site and hire local workers. Moreover, because historic building rehabilitations are more labor intensive than new construction, they often require additional workers at higher wages. At the same time, reusing and retrofitting existing buildings helps cut carbon emissions and energy costs, and ensures greener, healthier, more livable communities.

Many states, including Wisconsin, have amplified the power of the federal credit by passing their own state tax credits, creating a positive synergy that is transforming and rejuvenating America’s cities. By breathing life into vacant warehouses, factories, hotels and more, these tax credits bring new hope and stability to neighborhoods, setting the stage for additional investment. Simply put, they transform places where we live into places we love.

As Congress considers revising the Tax Code, the federal historic tax credit is exactly the kind of program we need to leverage private investment in historic properties. Without the incentive, which fills a critical financing gap in historic redevelopment projects, the rehabilitation of historic commercial properties in the United States will come to a stop.

But for the tax credit to continue to play its catalytic role in our older and historic communities, it needs staunch champions, in Wisconsin and across the nation. We urge you to become one of those champions.

Stephanie K. Meeks, President
National Trust for Historic Preservation
Revitalizing Wisconsin

Wisconsinites take great pride in their history. Between 2001 and 2014, over fifty communities throughout Wisconsin leveraged $621 million in private investment with state and federal historic tax credits to renovate theaters, factories, breweries, schools and downtown retail stores. This strategic investment, in turn, created 3,662 construction jobs and 6,252 permanent jobs for our state.

The Wisconsin Legislature first endorsed the preservation of state historical and cultural assets in 1987, when Act 395, established a five percent Historic Tax Credit for the certified rehabilitation of qualified historic buildings. Two years ago lawmakers recognized the state was losing redevelopment dollars to neighboring states and overwhelmingly embraced the idea of increasing the credit in order to compete regionally. In 2013, Governor Scott Walker signed into law legislation that raised the Wisconsin tax credit from 5% to 20%. The change produced immediate results and increased the use of the federal historic tax credit across the state. In just the first six months, the state received historic tax credit applications that proposed to invest more than $180 million through these public-private partnerships.

The unprecedented increase of the use of the incentive resulted in the Wisconsin Economic Development Corporation announcing a moratorium to reassess the fiscal impact of the program on the state budget. After reevaluating the program, the Walker Administration lifted the moratorium for certified historic buildings in recognition of the social and economic value these projects provide the state.

Leveraged by the state incentive, the federal historic tax credit has effectively encouraged private capital investment in the rehabilitation of Wisconsin's buildings. This program generates a number of positive outcomes, including economic development, job creation and tax revenue at the federal, state, and local levels.

The following report highlights merely a few of the wonderful stories of renewed use that would not have been possible without the powerful incentive of federal and state historic tax credits. The Milwaukee Preservation Alliance wholeheartedly supports this proven economic development tool that preserves our state’s heritage for our future generations.

Dawn McCarthy, President
Milwaukee Preservation Alliance
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**COVER PHOTOS:**

Economic Impacts
2001–2014

Total Development Expenditures  $655,745,282
Total Number of Projects  154
Total Number of Jobs  9,914
Construction Jobs  3,662
Permanent Jobs  6,252
Household Income Generated  $358,820,500
Federal HTC Amount  $108,853,717

Historic Tax Credit Project
Mitchell Wagon Factory Lofts
RACINE, WISCONSIN | 1st District, Representative Paul Ryan (R)

**PROJECT PROFILE**

LOCATION: 815 8th St., Racine, WI
ORIGINAL CONSTRUCTION DATE: 1912
ORIGINAL USE: Wagon Factory and Automobile Plant
DATE OF REHABILITATION: 2003
NEW USE: Affordable loft-style rental housing

**Ongoing Economic Impacts:**
TOTAL REHABILITATION JOBS: 248
PRE-REHABILITATION ASSESSED VALUE: $537,000
POST-REHABILITATION ASSESSED VALUE: $2,100,000

**Key Project Financing**

Estimated total development cost: $15,233,860
- Federal Historic Tax Credit (20%): $1,656,929
- State Historic Tax Credit (5%): $589,562
- Low Income Housing Tax Credits: $6,811,280
- Loans: Conventional First Mortgage, US Bank: $5,025,000
- Equity: Gorman & Company, Inc.: $1,151,089

**Property and Project Highlights**

A thriving manufacturing area in the early 1900s, the west end of downtown Racine had become a quiet, almost invisible warehouse district by the early 2000s.

That was until Gorman & Company, an Oregon, Wisconsin developer, renovated a massive, 250,000-square-foot, historic five-story brick building into one hundred rental units focused on a different industry of sorts—the arts.

Today, the owners of the building—now known as the Mitchell Wagon Lofts—market its spacious lofts to working artists and provides amenities such as a pottery wheel, kiln, on-site darkroom, painting studio and art galleries. In the process of transforming the building, the Mitchell Wagon Lofts also sparked a growing vitality on downtown's west side.

The loft building was originally constructed in 1909 as the Mitchell-Lewis Automobile Co. headquarters. Mitchell-Lewis was the successor company of the Mitchell Co., which built covered wagons during the Civil War and later branched out to motorcycles. Mitchell-Lewis produced autos in Racine from 1903 to 1923 and was the city’s largest employer, with nearly 2,000 workers. A Wisconsin competitor, Nash Motor Co., bought the company in 1925. The building was sold during the Depression and became largely unused, most recently serving as a contract warehouse.
“It was an area people wouldn’t have gone into because it was just warehouses. Renovation of these buildings really changes that. Now they have the activity of people residing there, lights on, people going in and out. It has been a real shot in the arm for this part of Racine.”

BRIAN F. O’CONNELL, RACINE DIRECTOR OF CITY DEVELOPMENT

before Gorman’s purchase. In its 2003 renovation, Gorman & Company created large 1-, 2- and 3-bedroom units—ranging from 1,200 to 2,200 square feet—with ultra-high, 14- to 20-foot ceilings and exposed brick and timbers.

Gorman Chief Operating Officer Tom Capp said the $15.2 million project preserved a building that played an important part in Racine’s history while providing artists and other tenants with unique, mostly affordable-rate units.

“The Mitchell Wagon Factory Lofts provides additional housing in the area around City Hall, places emphasis on artists and workers in the design professions and complements the Racine County Economic Development Plan to attract creative and talented residents,” Capp said.

Brian F. O’Connell, Racine director of city development, said Gorman’s rehabilitation of the Mitchell-Lewis building provided a catalytic spark for rejuvenating the former bustling industrial area.

“It demonstrated the possibility in Racine of the redevelopment of industrial properties for housing,” O’Connell. He pointed to at least two developments that took their lead from the lofts project, including the recently announced Machinery Row development.

“It was an area people wouldn’t have gone into because it was just warehouses,” O’Connell said. “Renovation of these buildings really changes that. Now they have the activity of people residing there, lights on, people going in and out. It has been a real shot in the arm for this part of Racine.”

DEVELOPMENT TEAM
DEVELOPER
Gorman & Company, Oregon, WI
ARCHITECT
Gorman & Company, Oregon, WI
GENERAL CONTRACTOR
Gorman & Company, Oregon, WI
Eager Economy Building
EVANSVILLE, WI  |  2nd District, Representative Mark Pocan (D)

<table>
<thead>
<tr>
<th>PROJECT PROFILE</th>
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<tr>
<td>LOCATION: 5-9 E. Main St., Evansville, WI</td>
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<tr>
<td>ORIGINAL CONSTRUCTION DATE: 1904</td>
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<tr>
<td>ORIGINAL USE: Retail department store</td>
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<tr>
<td>DATE OF REHABILITATION: 2008</td>
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<tr>
<td>NEW USE: Nine business/service units; eight residential apartments</td>
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<tr>
<th>Ongoing Economic impacts</th>
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<tr>
<td>TOTAL REHABILITATION JOBS: 35</td>
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<tr>
<td>PRE-REHABILITATION ASSESSED VALUE: $189,100</td>
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<tr>
<td>POST-REHABILITATION ASSESSED VALUE: $1,311,300</td>
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<th>Key Project Financing</th>
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<tr>
<td><strong>Estimated total development cost:</strong> $2,317,622</td>
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<tr>
<td>Federal Historic Tax Credit (20%): $400,224</td>
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<td>State Historic Tax Credit (5%): $100,056</td>
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<tr>
<td>City of Evansville Tax Incremental Financing (TIF) Grant: $503,000</td>
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<tr>
<td>Evansville Building Façade Improvement Grant: $1,200</td>
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<tr>
<td>No-interest city loan of Community Development Block Grant Program: $280,000</td>
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<td>Developer Equity: $1,033,142</td>
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<th>Property and Project Highlights</th>
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<td>The restoration of the historic Eager Economy Building brought this iconic downtown Evansville landmark back from the ashes after two serious fires left its future in doubt. Not only did the restoration bring a faded gem to life, but it also created a domino revitalization effect that spurred restoration of four other historic buildings on the same block.</td>
</tr>
<tr>
<td>The two-story, cream brick structure was constructed in 1904 to house the Economy Store, a local department store. It was one of two downtown department stores built that year, both in the Neoclassical style and located a block apart in this small city’s downtown.</td>
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<tr>
<td>In 1937, the Economy Store closed, and a succession of new businesses moved in and out, including a Ben Franklin dime store, restaurant, bakery, doctor’s office, hardware store and A&amp;P and Kroger groceries. Through this procession of tenants, a major fire in 1976 caused significant damage. Another fire in 1984 was so serious it threatened the Eager Economy Building with demolition.</td>
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The Eager Economy building is gorgeous now. The rehabilitations [at 15 E. Main Street and the Eager Economy Building] were the ‘tipping point’ to revitalizing our historic downtown.”

MAYOR SANDY DECKER

At that time, Peg Berg, a local business woman, heard about the possible demolition and thought, “We cannot have a big hole in the middle of our town if the building is torn down,” said Roger Berg, Peg’s son. Peg convinced two colleagues to buy the building with her and renovate it so an Ace Hardware Store could relocate in the historic building.

In 2005, with the Ace Hardware moving out, Roger Berg, and several other partners, bought the building from Peg Berg and her associates.

By then, the Eager Economy Building had lost its historic look and needed major repairs due to deferred maintenance and the fires. The new owners did a complete rehabilitation and brought the structure back to its original appearance for the first time in years.

Mayor Sandy Decker, former chairwoman of the Evansville Historic Preservation Commission, said the Eager Economy Building was a “70s ‘re-muddle’” before the recent renovation. “It’s gorgeous now,” she said.

Decker said the Eager Economy’s rehabilitation had a catalytic effect, spurring the renovation of an 1870 Greek Revival retail building two doors down, at 15 E. Main Street. She said that these projects in turn became “the tipping point downtown,” driving three more historic improvement projects on the same block.

The renovated buildings are among 172 historic or architecturally significant structures in Evansville. The Wisconsin State Historical Society describes them as “the finest collection of 1840s to 1915 architecture of any small town in Wisconsin.”

Roger Berg, a lifelong Evansville resident, said that even though it would have cost less to simply replace the building, “you lose some of the fiber of the community, and the remembrance of the old days is gone. If we don’t remember where we came from, maybe you can’t go ahead as well.”
Doerflinger Building
LA CROSSE, WI | 3rd District, Representative Ron Kind (D)

PROJECT PROFILE

LOCATION: 400 Main Street, La Crosse, WI
ORIGINAL CONSTRUCTION DATE: 1903–1904
ORIGINAL USE: Store
DATE OF REHABILITATION: 2005–2010
NEW USE: Office, retail, fitness center

Ongoing Economic Impacts
TOTAL REHABILITATION JOBS: 36
PRE-REHABILITATION ASSESSED VALUE: $435,400
POST-REHABILITATION ASSESSED VALUE: $1,810,100

Key Project Financing

Estimated total development cost: $2.4 million
Federal Historic Tax Credit (20%): $480,000
State Historic Tax Credit (5%): $120,000
Loans and Equity: combination of Coulee Bank, City of La Crosse, and owner $1.8 million

Property and Project Highlights

In 1904, merchant William Doerflinger completed construction of a four-story building in downtown La Crosse to replace his dry goods store that had burned down the previous year.

In 2014, exactly 100 years later, La Crosse developer Mike Keil bought Doerflinger’s building, by then largely empty and sadly neglected, with dreams of bringing it to life.

“I told all my contractors, ‘This building has been here for 100 years; it’s our job to make sure it’s here for another 100,’” Keil said.

Located in the heart of downtown at Main and Fourth Streets, the Doerflinger Building was designed by local architects in the classic Chicago commercial style. The building flourished as a retail business throughout much of the 20th century. But it eventually fell out of family ownership and into the hands of a succession of owners, and by the time the City of La Crosse acquired it, the building was in poor shape.

After several years of city ownership, Keil bought the building, sensing the potential. “It’s a wonderful building,” Keil said. “It’s on a prime corner in Downtown La Crosse. I felt that if it was a restored building, we could get tenants on the upper floors, and that’s what happened.”
“To now have that building revitalized and filled to the brim with businesses is huge for our downtown.”

AMY M. PETERSON, LA CROSSE’S INTERIM DIRECTOR OF PLANNING AND ECONOMIC DEVELOPMENT

After years of neglect, the building required a costly restoration. It needed a new roof, rebuilding of the original monumental stairway, floor-by-floor renovations, structural upgrades, new electrical system, an elevator upgrade and new HVAC.

Keil’s plan to fill the building’s upper floors was successful, bringing a total of 160 employees to various businesses now in the Doerflinger Building. These include 100 workers at Authenticom Inc., a data services business, and 40 at Michaels Energy, an energy consulting firm. The Doerflinger had only a handful of people working in the building before Keil bought and renovated it.

“To now have that building revitalized and filled to the brim with businesses is huge for our downtown,” said Amy M. Peterson, La Crosse’s interim director of planning and economic development. Authenticom, for example, brought “lots of young new hires that want to be downtown,” she said. “It’s that young demographic that’s helping the downtown thrive.”

La Crosse Mayor Tim Kabat said that the Doerflinger Building’s restoration and reuse was a “huge positive” for downtown La Crosse. Kabat said historic preservation has been the foundation of his downtown’s revival. “It’s really been the focus of why I think La Crosse has such a successful downtown,” he said.
LOCATION: 1215 N. 10th Street, Milwaukee, WI
ORIGINAL CONSTRUCTION DATE: 1882–1891
ORIGINAL USE: Pabst Brewhouse
DATE OF REHABILITATION: 2011–2012
NEW USE: 90-suite extended-stay hotel and restaurant

Ongoing Economic Impacts:
TOTAL REHABILITATION JOBS: 303
PRE-REHABILITATION ASSESSED VALUE: $1,419,700
POST-REHABILITATION ASSESSED VALUE: $14,300,000

Key Project Financing

Estimated total development cost: $20,008,479
Federal Historic Tax Credits (20%): $3,960,000
State Historic Tax Credit (10%): $1,980,000
Loans: $15M EBS Immigrant Visa Program, $1M from Zilber Ltd. $16,000,000
Equity: Gorman & Company, Inc. $34,707

Property and Project Highlights

It looked like last call for Pabst Brewery’s twenty-six largely historic buildings on the west edge of downtown Milwaukee. When the storied brewery shut down in 1996, a 150-year era ended, and six once-vital city blocks went dark. Prospects for reuse appeared grim. But after ten years of dormancy and deterioration, the 21-acre campus was purchased in 2006 by the late Milwaukee real estate developer and philanthropist Joseph J. Zilber. Zilber wanted to redevelop the complex into downtown Milwaukee’s next great neighborhood, with a focus on sustainability and historic preservation. Zilber’s vision is now being realized. The Brewery, as the redevelopment is known, includes an apartment complex, an office building, Cardinal Stritch University’s School of Education and Leadership and the University of Wisconsin-Milwaukee’s School of Public Health. But perhaps most impressive and creative is the conversion of two of the complex’s most historic buildings into the extended stay Brewhouse Inn & Suites and Jackson’s Blue Ribbon Pub.
“Anyone who’s been in that building is awed. You just walk into the building and the sense of history descends on you.”

ROCKY MARCOUX, COMMISSIONER FOR MILWAUKEE’S DEPARTMENT OF CITY DEVELOPMENT

Founded in 1844, the Pabst Brewery was once the largest U.S. brewery and second largest in the world, employing up to 5,000 workers and producing 10 million barrels of beer a year.

In June 2009, Gorman & Company, Inc. purchased Buildings 20 (the Brewhouse) and 21 (the Engine, Mill, and Refrigeration Machine Building), built in 1882 and 1891 respectively. These four- and five-story cream brick buildings feature elements of the German Renaissance Revival style, including battlement crenellated towers. The buildings are physically connected and served as the nucleus of the brewery.

By 2009 the buildings were in bad shape. Over an extensive 18-month renovation, the Gorman team repaired and washed the exterior masonry, fixed leaky roofs, restored window openings that had been altered, transformed the brewing floor into a multi-story space dominated by six three-story copper brewing kettles and refurbished a stained glass window depicting King Grambrinus, a mythical beer and brewing icon, that had been boarded up.

Ninety distinctive suites of various sizes were created. Opened in May 2013, the rooms feature a “steampunk” décor, fully equipped kitchenettes and views of the city, and access to the restaurant and pub on the lower level.

“Staying at the Brewhouse Inn & Suites is a once-in-a-lifetime chance to peek into an industry that help found the city of Milwaukee and to capture a glimpse of a brand and a building that changed so many lives over the course of its existence,” Gorman Wisconsin Market President Ted Matkom said.

Rocky Marcoux, commissioner for Milwaukee’s Department of City Development, said, “Anyone who’s been in that building is awed. You just walk into the building and the sense of history descends on you.”

Marcoux said the Brewhouse redevelopment and its use of historic preservation tax credits—approved for six Brewery projects so far—spurred development of two neighboring Pabst buildings. “It sent a really strong message to the development community that this is really a great place to invest,” he said.
**PROJECT PROFILE**

**LOCATION:** 623 Summit Avenue, Oconomowoc, WI  
**ORIGINAL CONSTRUCTION DATE:** Built in 1922, with multiple additions through 1996  
**ORIGINAL USE:** High School  
**DATE OF REHABILITATION:** 2013  
**NEW USE:** 55 Apartments  

**Ongoing Economic Impacts:**  
**TOTAL REHABILITATION JOBS:** 177  
**PRE-REHABILITATION ASSESSED VALUE:** $0 (city owned property)  
**POST-REHABILITATION ASSESSED VALUE:** $2.7 million

**Key Project Financing**

- **Estimated total development cost:** $10,900,000  
- **Federal Historic Tax Credit (20%):** $1,300,000  
- **State Historic Tax Credit (10%):** $440,000  
- **Federal Low-Income Housing Tax Credits:** $6,600,000  
- **Grants: Community Development Block Grant:** $161,000  
- **Federal Home Loan Bank–Chicago/Affordable Housing Program:** $300,000  
- **Loans: Wisconsin Housing and Economic Development Authority:** $2,058,000

**Property and Project Highlights**

In Oconomowoc, the idea of “going back to school” has taken on new meaning thanks to a $10.9 million historic renovation of the former Oconomowoc High School.

People have flocked back to the school, but not to take classes. Instead, former students and teachers are now among residents living in 55 loft-style, affordable apartments that were developed out of the historic former school.

“The developer was approached by not only former students but by former teachers who were seeking to rent there, and to specifically rent their former classrooms,” said Allen F. Johnson, director of MacRostie Historic Advisors LLC’s Midwest office in Chicago.

Developer Callan L. Schultz, owner of Keystone Development, LLC, of Oshkosh, said that in 2011, his firm wanted to develop new affordable housing in Oconomowoc and wasn’t thinking about rehabbing an historic building. But the city suggested the former school, which had been vacant since 2008 after a new one was built to take its place.
“It’s clear that the attention to historic preservation and the quality approach to the units was at the forefront of his [Schultz’s] efforts. Without the tax credits, that’s a much more difficult proposition to pull off in a way that’s economically feasible.”

James Daley, Oconomowoc Mayor

“Available sites [for new affordable housing] were very limited,” Schultz said. “That’s why the school was ideal.”

Oconomowoc High School, which sits on a hill overlooking one of the city’s main thoroughfares, opened in 1923 with 279 students. Originally built in the Collegiate Gothic style, several additions over the decades brought Art Deco and Late 19th and Early 20th Century American Movements styles to the building.

When Schultz bought the building from the school district in early 2013 for $1.05 million, it was “vacant and tired,” said Johnson, who served as the project’s historic consultant. Schultz’s firm decided to create 55 unique one-, two- and three-bedroom apartments, each with a different floor plan. Many of the school’s original features were preserved—cabinetry, hardware and even a chalkboard with a lesson plan. Windows were brought back to the original style. Worn linoleum flooring was removed and the original hardwood floors were restored.

Schultz didn’t try to hide the fact this was a former school—he emphasized it. Hallways feature the school lockers. Apartments are labeled with the names of the former classrooms. And the original façade was preserved. Yet modern amenities were added, including a fitness center, an Internet café, free Wi-Fi, underground parking, individualized central air-conditioning units and in-unit washers and dryers.

Johnson said historic schools are ideal candidates for conversions into housing, both because of the residential-friendly floor plans and their emotional ties to their communities. “It’s almost like a built-in marketing component, because they’re so well known, and there’s a bond people in these communities have with these schools,” Johnson said.

Oconomowoc Mayor James Daley credited historic tax credits with helping make possible a project that is providing the city with needed high-quality entry-level housing for young professionals while also preserving a valuable piece of local history.

“It’s clear that the attention to historic preservation and the quality approach to the units was at the forefront of his [Schultz’s] efforts,” Daley said. “Without the tax credits, that’s a much more difficult proposition to pull off in a way that’s economically feasible.”

Development Team

Developer
Keystone Development, LLC, Oshkosh, WI

Co-developer
Alliance Housing Development, LLC, Oshkosh, WI

Architect
Excel Engineering, Inc, Fond du Lac, WI

General Contractor
Northcentral Construction Corp., Fond du Lac, WI
**PROJECT PROFILE**

**LOCATION:** Henke & Associates, 236 Hamilton Road, Town of Cedarburg  
**ORIGINAL CONSTRUCTION DATE:** 1867  
**ORIGINAL USE:** German gymnastic club/meeting hall  
**DATE OF REHABILITATION:** 2009-2010  
**NEW USE:** Offices for Henke & Associates, a strategic marketing firm  

**Ongoing Economic Impacts:**  
**TOTAL REHABILITATION JOBS:** 6  
**PRE-REHABILITATION ASSESSED VALUE:** $0 (city owned property)  
**POST-REHABILITATION ASSESSED VALUE:** $408,600

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**Key Project Financing**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tr>
<td><strong>Estimated total development cost:</strong></td>
<td>$400,000</td>
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<tr>
<td>Federal Historic Tax Credit (20%)</td>
<td>$57,722</td>
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<tr>
<td>State Historic Tax Credit (5%)</td>
<td>$9,433</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td>$332,845</td>
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**Property and Project Highlights**

You might think that a contemporary marketing agency would be a little off message deciding to rehabilitate a vacant and deteriorated 1867 shell of a building into its firm’s modern office space. Actually, Bill Henke, owner and CEO of Henke & Associates, knew exactly what he was doing. Henke had developed an expertise for historic renovation work, and the move to this new company location marked the completion of his firm’s third historic rehabilitation project.

“It was in our blood to do this kind of thing,” Henke said of his most recent undertaking, completed in 2010. “We enjoyed doing it, and it was also giving back to the community, which we wanted to do because the community has been really good to us.”

Henke’s firm was in its second renovated historic building on the charmingly classic main street of the City of Cedarburg—a separate municipality adjacent to the Town of Cedarburg—when he decided to restore and relocate to the vacant 4,018-square-foot Turn Halle.

The building was in rough shape and had been vacant for several years. “Absolutely bare,” Henke said. “It had a light bulb in it. That was it. No water, no heat, no nothing. It was just a piece of concrete and stone walls.”

But Henke said he was attracted to the “architecture of the building, a stone-built building from the mid-1800s.” Built from local field stone and
“It [the renovation] was a great success not only for that business but for the town.”

JIM CULOTTA, TOWN OF CEDARBURG TOWN ADMINISTRATOR

Henke said that historic rehabilitation tax credits were critical to the project’s success due to unforeseen rehabilitation challenges. “It was a lot more costly than we anticipated,” Henke said. “As much as you try to plan for things like that, there are things you don’t know until you get into it.”

Town Administrator Jim Culotta said the town made the renovation possible by designating parking spaces for the company in a nearby town park and installing a crosswalk. The company would not have undertaken the rehabilitation otherwise, as there was no room for onsite parking, he said.

“I think it’s a great project that demonstrates how the town was willing to partner with a local business to preserve not only a building’s history but part of the town’s history,” Culotta said.

Culotta said the Turn Halle restoration was the embodiment of the town’s slogan: “preserving yesterday’s heritage for tomorrow.”

“It was a great success not only for that business but for the town,” he said.
Blue Heron BrewPub—West 14th Restaurant
MARSHFIELD, WI | 7th District, Representative Sean Duffy (R)

PROJECT PROFILE

LOCATION: 108 W. 9th St., Marshfield, WI
ORIGINL CONSTRUCTION DATE: 1941 (east wing), 1945 (west wing)
ORIGINAL USE: Ice cream and milk products factory
DATE OF REHABILITATION: 2005
NEW USE: Brew pub (ground floor), Restaurant (upper floor)

Ongoing Economic Impacts:
TOTAL REHABILITATION JOBS: 30
PRE-REHABILITATION ASSESSED VALUE: $158,300
POST-REHABILITATION ASSESSED VALUE: $836,900

Key Project Financing

Estimated total development cost: $1,992,590
Federal Historic Tax Credit (20%): $234,072
State Historic Tax Credit (5%): $58,518
Loans: Heritage Bank, Marshfield $1,100,000
City of Marshfield Revolving Loan Fund: $200,000
Equity: $400,000

Property and Project Highlights

Built as a state-of-the-art ice cream and dairy processing plant in 1941, the historic building known today as Parkin Place has gone from figurally posing the question, “Got Milk?” to a different query—“Got Beer?”

Thanks to a major rehabilitation of the derelict building assisted by historic preservation tax credits, the former plant today is home to the popular Blue Heron BrewPub, which offers frothy beverages derived from hops, not cows, and to the West 14th Restaurant.

The Parkin Ice Cream Co. building was constructed by Wilbur L. Parkin, who with his son, John, helped expand and modernize Wisconsin’s dairy industry. The plant was built, with an addition in 1945, after their prior facility was badly damaged in a fire.

The original building was dedicated with a parade on Aug. 20, 1941, and was featured in the September 1941 edition of the “Ice Cream Review” as a “dream plant” for the averaged-size ice cream maker. The plant’s fireproof construction included glazed tile walls, concrete and tile floors and glass block windows.
The plant served Marshfield until 1966, when the family business was sold. Over subsequent years, the two-story, 12,427-square-foot building fell into disrepair and became semi-abandoned. The east wing was remodeled several times and converted into an apartment. The west wing was subdivided into several storefronts but was primarily abandoned and used for storage.

Three Marshfield couples, planning to open a brew pub and restaurant, bought the building in June 2004. “We were looking for an older building,” said Rita Meier, one of the owners. “It looks like a big old fire station. We liked the looks of it.” They hired architect Thomas Brown, who determined the building was eligible for historic tax credits. “The building was in extremely poor condition and was in danger of being demolished,” Brown said.

As part of the major renovations, the ground floor of the west wing became the brew pub, with the upper level converted into the restaurant. The lower level of the east wing became a commercial kitchen and business office, and the upper level became a banquet room for the restaurant.

Much of the original industrial character of the building was retained, with interior structural elements saved, re-used and highlighted. The preservation included restoring glass block windows, repurposing an original freight elevator into a passenger elevator and converting the industrial interior of the dairy plant’s milk-processing section into a commercial kitchen.

The redevelopment also included replicating five striking exterior garage doors originally on the loading bays, where the brew pub is now located. Damaged parts of the original garage doors were found and served as the model for the replicated ones. And a two-story addition, complementing the design of the original structure, was built to provide a new entrance to both levels.

Marshfield City Planner Josh Miller said the renovation has demonstrated the potential for creating a walkable, mixed-use district. “It’s basically expanded what people perceive as our downtown further to the south because of how well the renovation was done and the popularity of the business.” “People say this is a cool place to be,” Miller said. “It’s got that character.”
**Historic Fox River Apartments**  
APPLETON, WI | 8th District, Representative Reid Ribble (R)

**PROJECT PROFILE**

| LOCATION: 111 E Water St, Appleton, WI |
| ORIGINAL CONSTRUCTION DATE: 1883 (Ravine Mill), 1888 (Lincoln Mill), 1893 (Fox Mill) |
| ORIGINAL USE: Paper mills |
| DATE OF REHABILITATION: 1990-1992 |
| NEW USE: 188 apartments, commercial and office space |

**Ongoing Economic Impacts:**

| TOTAL REHABILITATION JOBS: 248 |
| PRE-REHABILITATION ASSESSED VALUE: $686,000 |
| POST-REHABILITATION ASSESSED VALUE: $10,481,400 |

**Key Project Financing**

| Estimated total development cost: $15,222,900 |
| Federal Historic Tax Credit (20%): $2,527,000 |
| State Historic Tax Credit (5%): $631,900 |
| Federal Low Income Housing Tax Credit: $1,520,000 |
| Grants: Energy conservation grant, Wisconsin Housing and Economic Development Authority: $25,000 |
| Double tax-exempt bonds, Housing Authority of Appleton: $5,085,000 |
| Housing Bonds—Wisconsin Housing and Economic Development Authority: $3,891,000 |
| Tax Incremental Financing (TIF) Loan, City of Appleton: $600,000 |
| Low-interest, long term loan, City of Appleton: $400,000 |
| Rental rehabilitation loan, City of Appleton: $200,000 |
| Equity: $300,000 |

**Property and Project Highlights**

Abandoned for more than 30 years, three 1800s paper mills on the Fox River in Appleton had become eyesores that in 1988 the city was poised to tear down.

After getting demolition bids, the City of Appleton decided to wait a final 30 days to give developers one last chance to submit plans that could save the historic structures. Otherwise, the city was bringing in the wrecking ball.

By then empty and unsightly, the complex of cream-colored brick buildings had once played a key role in Appleton's early history. The Fox River Valley had been known as the "paper valley" for its paper mills, including Appleton's 1883 Ravine Mill, 1888 Lincoln Mill and 1893 Fox Mill.
“From its fall into disrepair, through its painstaking restoration, the recent history of the paper mills reads like a novel brought to life.”

RANDALL P. ALEXANDER, ALEXANDER COMPANY

But paper manufacturing in Wisconsin went into decline in the early and mid 1900s as useable trees became less available due to clear cutting. Between 1948 and 1955, the trio of mills was shuttered. Subsequent owners found various uses for the mill buildings, from warehousing to beer distribution to even worm farming. By the time the buildings were slated for razing, their main use was as shelters for drug users and vagrants.

Although demand for local paper production had fallen, the need for affordable and market-rate housing in the area was strong. The Alexander Company, a Madison developer with experience in rehabilitating historic buildings, thought it could reuse the buildings for housing, and in an 11th-hour move, bought the mills and saved them from destruction.

The company undertook a two-phased redevelopment. Discolored masonry and mortar was carefully washed and repaired. Custom-made double-hung, double-pane windows—1,176 of them—were constructed to match originals that had deteriorated. Repairs were made to turbine wheels that generated power from the river. And rafts were built on the river to hold scaffolding so the exterior wall facing the water could be repaired.

Out of the mills, the developer created 188 apartments and townhouses—ranging in sizes from a small studio to 3,300-square-foot, four-bedroom units—and nearly 20,000 square feet of commercial space. Distinctive historic features were preserved and are now part of the residential complex: large arched windows, brick corbelling, towers with mansard roofs, spiral staircases, spacious interiors, warehouse doors, exposed brick, large wooden timbers and high ceilings. Even a 10-ton crane was integrated into one of the apartments.

“From its fall into disrepair, through its painstaking restoration, the recent history of the paper mills reads like a novel brought to life,” The Alexander Company Inc. Chief Executive Officer Randall P. Alexander said. “The story has it all—extreme neglect, drug abuse and then a dramatic eleventh-hour rescue that has reinvigorated this part of the city.”
### Longfellow Lofts

**MADISON, WI | 2nd District, Representative Mark Pocan (D)**

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**Before Photos** Courtesy Jon Beck; **After Photos** Courtesy Historic Fox River Apartments

**Location:** 1013 & 1015 Mound St., Madison, WI

**Original Construction Date:** 1917, 1924, 1938

**Original Use:** School

**Date of Rehabilitation:** 2014

**New Use:** Multifamily residential apartments

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**PROJECT PROFILE**

**Location:** 1013 & 1015 Mound St., Madison, WI

**Original Construction Date:** 1917, 1924, 1938

**Original Use:** School

**Date of Rehabilitation:** 2014

**New Use:** Multifamily residential apartments

**Ongoing Economic Impacts:**

**Total Rehabilitation Jobs:** 150

**Pre-Rehabilitation Assessed Value:** $0 (city owned property)

**Post-Rehabilitation Assessed Value:** $1,058,000

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**Key Project Financing**

- **Estimated Total Development Cost:** $9,250,000
  - Federal Historic Tax Credit (20%): $1,500,000
  - State Historic Tax Credit (20%): $1,500,000
  - Loans: McFarland State Bank
    - $6,000,000
  - Equity: $250,000

**Property and Project Highlights**

The $9.25 million historic renovation of Madison’s Longfellow School into luxury apartments, plus an additional $15 million in related development, marked the first completed project using the State of Wisconsin’s 20% historic tax credit.

The development, called Longfellow Lofts, also represented the first time in many years that Madison-based, nationally active Alexander Company found the needed state financial support to do a project in its home state. In 2014, Wisconsin increased the state’s historic rehabilitation credit from 5% to 20%. “When Wisconsin’s credit was just 5%, we were an island among other states, which offer 20% and 25%,” company President Joseph Alexander said. “Given the additional costs and risks of rehabilitating historic buildings, investors and developers were bypassing Wisconsin in favor of states with higher credits, such as Illinois, Iowa, Kansas, Minnesota, Missouri, Nebraska and Ohio.”

Alexander said that without the 20% credit, his company would not have been able to tackle the project. The project includes 40 high-end apartment units carved out of the school and the construction of an addition with 64 new loft units.
“Alexander could have proposed demolition because the preservation remedies are costly, but the company made the rehabilitation work because of historic tax credits.”

JASON TISH, FORMER EXECUTIVE DIRECTOR FOR THE MADISON TRUST FOR HISTORIC PRESERVATION

Longfellow School was initially built in 1917, with additions in 1924 and 1938 during the Great Depression that were funded by the city and the federal Public Works Administration.

Architecturally striking, the building includes a crown-like parapet, tall windows and gargoyle figures. After serious HVAC, electric, asbestos and lead paint problems surfaced in the 1990s, the Madison Metropolitan School District closed the school and sold it in 1997 to Meriter Hospital. Over the years, Meriter used only portions of the building and did not significantly renovate it, selling the property to the Alexander Company in 2012.

In 2014, the Alexander Company completed a costly renovation that dealt with the unaddressed problems and converted the building into luxury apartments with a new addition. Apartments in the former school combine historic character, such as windows up to 20 feet high, with high-end finishes and features. Common areas for both buildings include a landscaped courtyard with a fire pit, an outdoor kitchen and a community room and theater in the converted historic auditorium with a wide-projection screen, theater seating and sound system. According to Jason Tish, former Executive Director of the Madison Trust for Historic Preservation, this is exactly the kind of project that the Historic Tax Credit program was designed to enable. “Alexander could have proposed demolition because the preservation remedies are costly, but the company made the rehabilitation work because of historic tax credits. It’s also keeping tons of construction debris out of the landfill, minimizing the consumption of resources, and creating jobs for local craftspeople who work on old buildings,” said Tish.
## Wisconsin Historic Tax Credit Projects
### 2001–2014

<table>
<thead>
<tr>
<th>PROJECT NAME</th>
<th>ADDRESS</th>
<th>CITY</th>
<th>YEAR</th>
<th>QUALIFIED EXPENDITURES</th>
<th>USE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cleveland’s Hall and Blacksmith Shop</td>
<td>N 7302 County Trunk Highway X</td>
<td>Albany</td>
<td>2013</td>
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<td>Appleton Wire Works</td>
<td>600 East Atlantic Street</td>
<td>Appleton</td>
<td>2008</td>
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<tr>
<td>The Security Savings Bank</td>
<td>212 West Main Street</td>
<td>Asland</td>
<td>2008</td>
<td>$265,368</td>
<td>Office</td>
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<tr>
<td>Beaver Dam Cotton Mill Building</td>
<td>222 Madison Street</td>
<td>Beaver Dam</td>
<td>2011</td>
<td>$7,975,531</td>
<td>Housing</td>
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<tr>
<td>Hotel Hilton</td>
<td>444 East Grand Ave</td>
<td>Beloit</td>
<td>2002</td>
<td>$3,754,491</td>
<td>Commercial, Housing</td>
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<tr>
<td>Fairbanks Flats</td>
<td>#205-215 Birch Avenue &amp;</td>
<td>Beloit</td>
<td>2008</td>
<td>$1,600,900</td>
<td>Housing</td>
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<tr>
<td></td>
<td>#206-216 Carpenter Street</td>
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<td>Carpenter Building</td>
<td>135 West Chestnut Street</td>
<td>Burlington</td>
<td>2001</td>
<td>$61,872</td>
<td>Other, Office</td>
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<tr>
<td>Southerly 1/3 First Jones Block</td>
<td>129 East Chestnut Street</td>
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<td>Commercial</td>
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<td>Turn Hall</td>
<td>236 Hamilton Road</td>
<td>Cedarburg</td>
<td>2010</td>
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<td>Hotel Northern</td>
<td>300-306 North Bridge Street</td>
<td>Chippewa Falls</td>
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<td>107 North Bridge-Palace Theater</td>
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<td>111-113 South Broadway</td>
<td>De Pere</td>
<td>2010</td>
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<td>Frank Deboth Building</td>
<td>301 Main Avenue</td>
<td>De Pere</td>
<td>2013</td>
<td>$239,000</td>
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<td>Villa von Baumbach</td>
<td>457 Elkhart Lake Drive</td>
<td>Elkhart Lake</td>
<td>2011</td>
<td>$459,046</td>
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<td>1-5 West Main Street Buildings</td>
<td>Evansville</td>
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<td>S &amp; M Building, 6 East Main Street</td>
<td>2-18 East Main</td>
<td>Evansville</td>
<td>2004</td>
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<td>Other</td>
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<td>Economy Building</td>
<td>7 East Main Street</td>
<td>Evansville</td>
<td>2008</td>
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<tr>
<td>Campbell/Spencer</td>
<td>16 West Main Street</td>
<td>Evansville</td>
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<td>$121,815</td>
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<td>15 East Main</td>
<td>Evansville</td>
<td>2010</td>
<td>$152,500</td>
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<td>17 East Main</td>
<td>Evansville</td>
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<td>$140,000</td>
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<tr>
<td>Samuel Meyer Building</td>
<td>42 &amp; 42 1/2 North Main Street</td>
<td>Fond Du Lac</td>
<td>2006</td>
<td>$171,941</td>
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<tr>
<td>The Creamery Manufacturing Company</td>
<td>201 North Main Street</td>
<td>Fort Atkinson</td>
<td>2009</td>
<td>$6,387,235</td>
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<tr>
<td>The Jorgensen Building</td>
<td>107-109 North Broadway</td>
<td>Green Bay</td>
<td>2003</td>
<td>$930,000</td>
<td>Commercial, Housing</td>
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<tr>
<td>Store House</td>
<td>230 Monroe Street North</td>
<td>Hudson</td>
<td>2009</td>
<td>$443,962</td>
<td>Office</td>
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<tr>
<td>John Palo Homestead</td>
<td>Muskeg &amp; Eastview Roads</td>
<td>Iron River</td>
<td>2002</td>
<td>$34,116</td>
<td>Other</td>
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<td>Jefferson High School</td>
<td>201 South Copeland Avenue</td>
<td>Jefferson</td>
<td>2002</td>
<td>$3,350,000</td>
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<td>Kohler Company Factory Complex</td>
<td>444 Highland Drive</td>
<td>Kohler</td>
<td>2010</td>
<td>$29,211,319</td>
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<tr>
<td>Gund Brewing Co. Bottling Works</td>
<td>2130 South Avenue</td>
<td>La Crosse</td>
<td>2008</td>
<td>$5,992,919</td>
<td>Housing</td>
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<td>PROJECT NAME</td>
<td>ADDRESS</td>
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<td>Doerflinger Building</td>
<td>400 Main Street</td>
<td>La Crosse</td>
<td>2010</td>
<td>$2,411,716</td>
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<td>Machinery Row</td>
<td>601-627 Williamson Street</td>
<td>Madison</td>
<td>2003</td>
<td>$1,300,000</td>
<td>Office</td>
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<td></td>
<td>2140 Kendall Avenue/</td>
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<td></td>
<td>321 North Allen Street</td>
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<td>American Tobacco Company Warehouse Complex</td>
<td>702 &amp; 738 Lorillard Court (PREVIOUSLY: 651 West Doty St)</td>
<td>Madison</td>
<td>2006</td>
<td>$11,114,261</td>
<td>Housing</td>
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<td>American Shredder Company/</td>
<td>149 Waubesa Street</td>
<td>Madison</td>
<td>2009</td>
<td>$8,521,799</td>
<td>Other</td>
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<tr>
<td>Steinele Turret Machine Company</td>
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<td>McCormick-International Harvester Company Branch House</td>
<td>301 South Blount Street</td>
<td>Madison</td>
<td>2009</td>
<td>$4,288,408</td>
<td>Commercial, Office</td>
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<tr>
<td>Acacia Fraternity</td>
<td>222 Langdon Street</td>
<td>Madison</td>
<td>2009</td>
<td>$1,800,000</td>
<td>Housing</td>
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<tr>
<td>Carrie Pierce House</td>
<td>424 North Pinckney Street</td>
<td>Madison</td>
<td>2010</td>
<td>$2,950,053</td>
<td>Hotel</td>
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<td>J. Morgan Clements House</td>
<td>609 North Lake Street</td>
<td>Madison</td>
<td>2010</td>
<td>$700,000</td>
<td>Housing</td>
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<tr>
<td>YWCA-Madison (Belmont Hotel)</td>
<td>101 East Mifflin Street</td>
<td>Madison</td>
<td>2011</td>
<td>$2,104,494</td>
<td>Housing, Office</td>
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<td>McCormick-International Harvester Company Branch House</td>
<td>301 South Blount Street</td>
<td>Madison</td>
<td>2011</td>
<td>$499,724</td>
<td>Office</td>
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<td>The Elms</td>
<td>111 West Gilman Street</td>
<td>Madison</td>
<td>2012</td>
<td>$44,557</td>
<td>Housing</td>
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<td></td>
<td>811 Spaight Street</td>
<td>Madison</td>
<td>2012</td>
<td>$178,159</td>
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<tr>
<td>Plough Inn</td>
<td>3402 Monroe Street</td>
<td>Madison</td>
<td>2013</td>
<td>$165,000</td>
<td>Hotel</td>
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<tr>
<td>Villa Maritime Hotel</td>
<td>204 North, 8th Street</td>
<td>Manitowoc</td>
<td>2005</td>
<td>$4,754,999</td>
<td>Housing</td>
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<td>Zorman Building</td>
<td>126 South Central Avenue</td>
<td>Marshfield</td>
<td>2003</td>
<td>$61,000</td>
<td>Commercial</td>
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<tr>
<td>Parkin Ice Cream Company</td>
<td>108 West 9th Street</td>
<td>Marshfield</td>
<td>2006</td>
<td>$1,425,000</td>
<td>Commercial</td>
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<td>William Shelton Farmstead</td>
<td>N.2397 County Highway K</td>
<td>Mauston</td>
<td>2007</td>
<td>$45,853</td>
<td>Housing</td>
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<td>Joseph Hausmann Store Building</td>
<td>31 Brodhead Street</td>
<td>Mazomanie</td>
<td>2007</td>
<td>$269,753</td>
<td>Commercial, Housing</td>
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<td>N.D. Crosby Store Building</td>
<td>39 Brodhead Street</td>
<td>Mazomanie</td>
<td>2007</td>
<td>$360,640</td>
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<td>C.R. Vogel Store Building</td>
<td>25 Brodhead Street</td>
<td>Mazomanie</td>
<td>2007</td>
<td>$257,388</td>
<td>Commercial, Housing</td>
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<td>Peters Family Store Building</td>
<td>29 Brodhead Street</td>
<td>Mazomanie</td>
<td>2007</td>
<td>$253,418</td>
<td>Commercial, Housing</td>
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<tr>
<td>Goodrich Furniture</td>
<td>342 Main Street</td>
<td>Menomonie</td>
<td>2005</td>
<td>$334,928</td>
<td>Housing</td>
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<tr>
<td>Tainter Mabel Memorial Building (Mabel Tainter Theater)</td>
<td>205 Main Street</td>
<td>Menomonie</td>
<td>2008</td>
<td>$2,710,265</td>
<td>Other</td>
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<tr>
<td>Willard Merrill House</td>
<td>1425 North Prospect Avenue</td>
<td>Milwaukee</td>
<td>2002</td>
<td>$22,295</td>
<td>Housing</td>
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<tr>
<td>Copeland Services Station</td>
<td>4924 West Rooseveelt Drive</td>
<td>Milwaukee</td>
<td>2002</td>
<td>$177,104</td>
<td>Other</td>
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<tr>
<td>Reckmeyer Furs</td>
<td>331 East Wisconsin Avenue</td>
<td>Milwaukee</td>
<td>2002</td>
<td>$2,967,727</td>
<td>Commercial, Office</td>
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<tr>
<td>Lindsay Brothers Building</td>
<td>133 West Oregon Street</td>
<td>Milwaukee</td>
<td>2002</td>
<td>$10,683,087</td>
<td>Housing</td>
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<tr>
<td>Joseph Schlitz Brewing Company - BO</td>
<td>1610 North Second Street</td>
<td>Milwaukee</td>
<td>2002</td>
<td>$500,000</td>
<td>Office</td>
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<tr>
<td>George Ziegler Candy Co. Building</td>
<td>223 North Water Street</td>
<td>Milwaukee</td>
<td>2002</td>
<td>$1,381,500</td>
<td>Housing, Office</td>
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<tr>
<td>Boleslaw Jadzewski Building</td>
<td>1201 East Brady Street</td>
<td>Milwaukee</td>
<td>2002</td>
<td>$225,000</td>
<td>Commercial, Housing</td>
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<tr>
<td>Pietsch Dye Works</td>
<td>826 North Plankinton Avenue</td>
<td>Milwaukee</td>
<td>2002</td>
<td>$1,003,882</td>
<td>Other, Office</td>
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<tr>
<td>Brewers Hill Apartments</td>
<td>2101-2105 North Martin Luther King Dr.</td>
<td>Milwaukee</td>
<td>2003</td>
<td>$2,710,000</td>
<td>Commercial, Housing</td>
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<tr>
<td>PROJECT NAME</td>
<td>ADDRESS</td>
<td>CITY</td>
<td>YEAR</td>
<td>QUALIFIED EXPENDITURES</td>
<td>USE</td>
</tr>
<tr>
<td>------------------------------------------------------------------------------</td>
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<td>------------------------</td>
<td>----------------------------</td>
</tr>
<tr>
<td>Kunzelmann-Esser Department Store</td>
<td>710 West Historic Mitchell Street</td>
<td>Milwaukee</td>
<td>2003</td>
<td>$6,550,000</td>
<td>Housing</td>
</tr>
<tr>
<td>Roundy, Dexter &amp; Peckham Warehouse</td>
<td>241 North Broadway Avenue</td>
<td>Milwaukee</td>
<td>2003</td>
<td>$7,700,000</td>
<td>Other, Office</td>
</tr>
<tr>
<td>Van Dyke Knitting Co./Milwaukee Goodwill Industries Building</td>
<td>2102 West Pierce Street</td>
<td>Milwaukee</td>
<td>2004</td>
<td>$10,223,562</td>
<td>Housing</td>
</tr>
<tr>
<td>Boston Store</td>
<td>331 West Wisconsin Avenue</td>
<td>Milwaukee</td>
<td>2004</td>
<td>$41,849,732</td>
<td>Commercial, Office</td>
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<tr>
<td>The Sanford Kane House</td>
<td>1841 North Prospect Avenue</td>
<td>Milwaukee</td>
<td>2004</td>
<td>$259,490</td>
<td>Office</td>
</tr>
<tr>
<td>Wisconsin Leather Company Building</td>
<td>320 East Clybourn</td>
<td>Milwaukee</td>
<td>2004</td>
<td>$700,000</td>
<td>Commercial, Housing, Other</td>
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<tr>
<td>Badger State Bank (Currently Named Legacy Bank)</td>
<td>2102 West Fond Du Lac Avenue</td>
<td>Milwaukee</td>
<td>2005</td>
<td>$1,800,000</td>
<td>Other</td>
</tr>
<tr>
<td>Marshall Field's Grand Avenue</td>
<td>101 West Wisconsin Avenue</td>
<td>Milwaukee</td>
<td>2005</td>
<td>$49,434,591</td>
<td>Hotel, Office</td>
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<tr>
<td>Gimbel's Parking Pavilion</td>
<td>555 North Plankinton Avenue</td>
<td>Milwaukee</td>
<td>2005</td>
<td>$3,518,785</td>
<td>Other</td>
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<tr>
<td>Majestic Building</td>
<td>231 West Wisconsin Avenue</td>
<td>Milwaukee</td>
<td>2005</td>
<td>$13,200,115</td>
<td>Commercial, Housing</td>
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<td>A.W. Rich Shoe Company</td>
<td>33 East Chicago St. &amp; 183 North Milwaukee</td>
<td>Milwaukee</td>
<td>2005</td>
<td>$2,600,000</td>
<td>Other, Office</td>
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<tr>
<td>Alfred Uihlein Building</td>
<td>318 North Water Street</td>
<td>Milwaukee</td>
<td>2005</td>
<td>$5,581,599</td>
<td>Commercial, Office</td>
</tr>
<tr>
<td>A.J. Wenzel</td>
<td>3272 &amp; 3274 North Hacket Avenue</td>
<td>Milwaukee</td>
<td>2005</td>
<td>$19,990</td>
<td>Housing</td>
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<tr>
<td>The Poppler's Rental Property</td>
<td>204 West Brown Street</td>
<td>Milwaukee</td>
<td>2006</td>
<td>$10,436</td>
<td>Housing</td>
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<td>American Biscuit &amp; Manufacturing Company</td>
<td>214-228 East Erie Street</td>
<td>Milwaukee</td>
<td>2006</td>
<td>$8,384,940</td>
<td>Commercial, Other</td>
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<td>The Spice House—The Bauer Building</td>
<td>1031 North Old World 3rd Street</td>
<td>Milwaukee</td>
<td>2006</td>
<td>$90,000</td>
<td>Commercial, Housing</td>
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<td>Milwaukee Hospital</td>
<td>2200 West Kilbourn Avenue</td>
<td>Milwaukee</td>
<td>2007</td>
<td>$11,325,246</td>
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<td>Moritz and Winter Building</td>
<td>317 North Broadway</td>
<td>Milwaukee</td>
<td>2007</td>
<td>$800,000</td>
<td>Commercial, Housing</td>
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<td>Schuster Department Store</td>
<td>1020-1030 West Historic Mitchell Street</td>
<td>Milwaukee</td>
<td>2007</td>
<td>$14,932,026</td>
<td>Commercial, Housing</td>
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<tr>
<td>St. James Court Apartments</td>
<td>831 West Wisconsin Avenue</td>
<td>Milwaukee</td>
<td>2008</td>
<td>$1,231,119</td>
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<tr>
<td>Miller Brewery Bar</td>
<td>301 East Garfield Avenue</td>
<td>Milwaukee</td>
<td>2008</td>
<td>$280,000</td>
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<tr>
<td>Milwaukee Urban League Building—Old Spencerian Business College</td>
<td>2808 West Wright Street</td>
<td>Milwaukee</td>
<td>2008</td>
<td>$7,000,000</td>
<td>Housing</td>
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<tr>
<td>The Berger Bedding Company</td>
<td>500 West Florida Street</td>
<td>Milwaukee</td>
<td>2008</td>
<td>$20,878,344</td>
<td>Hotel</td>
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<tr>
<td>Paredigm Building</td>
<td>518 North Water Street</td>
<td>Milwaukee</td>
<td>2008</td>
<td>$443,500</td>
<td>Commercial</td>
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<td>Paredigm Building</td>
<td>522 North Water Street</td>
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<td>2008</td>
<td>$443,500</td>
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<td>Hotel Wisconsin</td>
<td>720 Old World 3rd</td>
<td>Milwaukee</td>
<td>2009</td>
<td>$2,453,333</td>
<td>Commercial, Housing</td>
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<td>Willard Merrill House Project 2—House and Garage (Coach House)</td>
<td>1425 North Prospect Avenue</td>
<td>Milwaukee</td>
<td>2009</td>
<td>$14,654</td>
<td>Housing</td>
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<tr>
<td>H. Barkow Company</td>
<td>153 North Milwaukee Street</td>
<td>Milwaukee</td>
<td>2009</td>
<td>$2,140,122</td>
<td>Commercial, Office</td>
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<tr>
<td>Pabst Brewing Company Complex, Wash House &amp; Cooper Shop, Building No.9</td>
<td>901 West Winnebago Street</td>
<td>Milwaukee</td>
<td>2009</td>
<td>$8,425,423</td>
<td>Housing</td>
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<tr>
<td>Monarch Manufacturing Company</td>
<td>224 East Chicago Street</td>
<td>Milwaukee</td>
<td>2009</td>
<td>$7,765,054</td>
<td>Commercial, Office</td>
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<tr>
<td>Pabst Brewing Company Complex, Boiler House, Building No.10</td>
<td>1243 North 10th Street</td>
<td>Milwaukee</td>
<td>2010</td>
<td>$3,526,839</td>
<td>Office</td>
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<tr>
<td>PROJECT NAME</td>
<td>ADDRESS</td>
<td>CITY</td>
<td>YEAR</td>
<td>EXPENDITURES</td>
<td>USE</td>
</tr>
<tr>
<td>------------------------------------------------------------------------------</td>
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<tr>
<td>John Pritzlaff Hardware Company Office</td>
<td>333 North Plankinton Avenue</td>
<td>Milwaukee</td>
<td>2010</td>
<td>$4,691,635</td>
<td>Commercial, Housing,</td>
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<tr>
<td>Edward J. Dahinden House</td>
<td>3316 West Wisconsin Avenue</td>
<td>Milwaukee</td>
<td>2010</td>
<td>$125,000</td>
<td>Office</td>
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<td>Abraham Ebenshade House</td>
<td>3119 West Wells Street</td>
<td>Milwaukee</td>
<td>2011</td>
<td>$19,972</td>
<td>Housing</td>
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<td>Milwaukee Hospital Maternity Pavilion</td>
<td>2195 West State Street</td>
<td>Milwaukee</td>
<td>2012</td>
<td>$3,421,908</td>
<td>Housing</td>
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<td>Milwaukee Gas Light Company</td>
<td>West Side Gas Plant</td>
<td>Milwaukee</td>
<td>2012</td>
<td>$6,123,345</td>
<td>Office</td>
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<tr>
<td>The Loyalty Building</td>
<td>610 North Broadway</td>
<td>Milwaukee</td>
<td>2013</td>
<td>$13,300,000</td>
<td>Hotel</td>
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<tr>
<td>Pittsburgh Plate Glass Enamel Plant</td>
<td>201 East Pittsburgh Avenue</td>
<td>Milwaukee</td>
<td>2013</td>
<td>$4,640,623</td>
<td>Mixed-use, Commercial, Office</td>
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<tr>
<td>St. Joseph’s Convent</td>
<td>1501 South Layton Boulevard</td>
<td>Milwaukee</td>
<td>2013</td>
<td>$4,409,177</td>
<td>Housing</td>
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<tr>
<td>Peckham Junior High School—Jackie Robinson Middle School</td>
<td>3245 North 37th Street</td>
<td>Milwaukee</td>
<td>2013</td>
<td>$11,477,518</td>
<td>Housing</td>
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<tr>
<td>Willard Merrill House &amp; Carriage House</td>
<td>1425 North Prospect Avenue</td>
<td>Milwaukee</td>
<td>2013</td>
<td>$14,805</td>
<td>Housing</td>
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<tr>
<td>Pabst Brewing Company Complex</td>
<td>1201-1217 North 10th Street</td>
<td>Milwaukee</td>
<td>2013</td>
<td>$19,800,000</td>
<td>Mixed-use, Commercial, Hotel</td>
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<td>Kilbourn State Bank</td>
<td>2741 West Fond Du Lac Avenue</td>
<td>Milwaukee</td>
<td>2013</td>
<td>$851,863</td>
<td>Commercial</td>
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<td>Square D Company/Industrial Controller Division</td>
<td>710 South 3rd Street</td>
<td>Milwaukee</td>
<td>2013</td>
<td>$7,420,000</td>
<td>Housing</td>
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<tr>
<td>The Mitchell Building</td>
<td>207 East Michigan Street</td>
<td>Milwaukee</td>
<td>2013</td>
<td>$832,367</td>
<td>Office</td>
</tr>
<tr>
<td>John Plankinton Building/Plankinton Arcade</td>
<td>161 West Wisconsin Avenue</td>
<td>Milwaukee</td>
<td>2014</td>
<td>$2,197,281</td>
<td>Office</td>
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<tr>
<td>Molitor Box Company (Milwaukee Water Council Building)</td>
<td>223 West Pittsburg Avenue</td>
<td>Milwaukee</td>
<td>2014</td>
<td>$17,941,000</td>
<td>Office</td>
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<tr>
<td>Hefty-Blum Homestead</td>
<td>West 6303 Hefty Road</td>
<td>Mincello</td>
<td>2009</td>
<td>$711,827</td>
<td>Other</td>
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<tr>
<td>Treat’s Block</td>
<td>1001 16th Avenue</td>
<td>Monroe</td>
<td>2007</td>
<td>$158,750</td>
<td>Housing</td>
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<td>Oconomowoc High School</td>
<td>623 Summit Avenue</td>
<td>Oconomowoc</td>
<td>2014</td>
<td>$8,500,000</td>
<td>Housing</td>
</tr>
<tr>
<td>CornerStone Square</td>
<td>201 East 3rd Avenue</td>
<td>Oconomowoc</td>
<td>2008</td>
<td>$200,000</td>
<td>Commercial</td>
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<tr>
<td>Oshkosh Pure Milk Company</td>
<td>558 North Main Street</td>
<td>Oshkosh</td>
<td>2003</td>
<td>$436,472</td>
<td>Housing, Other</td>
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<td>Brooklyn No.4 Fire House</td>
<td>17 West 6th Street</td>
<td>Oshkosh</td>
<td>2004</td>
<td>$517,342</td>
<td>Commercial, Housing</td>
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<tr>
<td>Washington Avenue Apartment</td>
<td>1016 Washington Avenue</td>
<td>Oshkosh</td>
<td>2006</td>
<td>$32,107</td>
<td>Housing</td>
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<tr>
<td>Phillips High School—Old Middle School</td>
<td>300 Cherry Street</td>
<td>Phillips</td>
<td>2005</td>
<td>$1,267,554</td>
<td>Housing</td>
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<tr>
<td>First National Bank (Now called Kopp McKichn and Geyer)</td>
<td>44-50 East Main Street</td>
<td>Platteville</td>
<td>2007</td>
<td>$66,404</td>
<td>Office</td>
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<tr>
<td>Heer Veterinary</td>
<td>65 South 4th Street</td>
<td>Platteville</td>
<td>2007</td>
<td>$16,7153</td>
<td>Commercial, Office</td>
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<tr>
<td>Fratt Building</td>
<td>430-432 Main Street</td>
<td>Racine</td>
<td>2001</td>
<td>$774,802</td>
<td>Commercial, Housing</td>
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<tr>
<td>Thomas Driver Manufacturing Company</td>
<td>134 South Main Street</td>
<td>Racine</td>
<td>2003</td>
<td>$5,812,823</td>
<td>Housing</td>
</tr>
<tr>
<td>PROJECT NAME</td>
<td>ADDRESS</td>
<td>CITY</td>
<td>YEAR</td>
<td>QUALIFIED EXPENDITURES</td>
<td>USE</td>
</tr>
<tr>
<td>--------------------------------------------------</td>
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<tr>
<td>Mitchell Lewis Motor Company Building (Body Plant)</td>
<td>815 8th Street</td>
<td>Racine</td>
<td>2005</td>
<td>$14,547,552</td>
<td>Housing</td>
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<tr>
<td>Reedsburg Municipal Hospital</td>
<td>547 North Park Street</td>
<td>Reedsburg</td>
<td>2003</td>
<td>$2,600,620</td>
<td>Housing</td>
</tr>
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<td>Reedsburg Woolen Mill Office</td>
<td>26 Main Street</td>
<td>Reedsburg</td>
<td>2009</td>
<td>$98,200</td>
<td>Housing, Other</td>
</tr>
<tr>
<td>Union Block</td>
<td>124 North Main Street</td>
<td>Richland Center</td>
<td>2002</td>
<td>$92,000</td>
<td>Commercial, Housing</td>
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<tr>
<td>Byron Kingsbury Store</td>
<td>102 West Jackson Street</td>
<td>Ripon</td>
<td>2008</td>
<td>$152,012</td>
<td>Office</td>
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<tr>
<td>Charles Knocke Building</td>
<td>1031 North 8th Street</td>
<td>Sheboygan</td>
<td>2002</td>
<td>$75,000</td>
<td>Commercial, Office</td>
</tr>
<tr>
<td>Hansen-Spangler Building</td>
<td>236 Water Street</td>
<td>Shullsburg</td>
<td>2002</td>
<td>$536,000</td>
<td>Other</td>
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<tr>
<td>The Bank Restaurant and Wine Bar</td>
<td>134 West Jefferson Street</td>
<td>Spring Green</td>
<td>2009</td>
<td>$410,000</td>
<td>Other</td>
</tr>
<tr>
<td>J.L. Jenson House (Dreams of Yesteryear Bed and Breakfast)</td>
<td>1100 Brawley Street</td>
<td>Stevens Point</td>
<td>2007</td>
<td>$19,800</td>
<td>Housing</td>
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<tr>
<td>Catfish River Apartments and Antiques (Hale’s Dry Goods Store)</td>
<td>154 West Main Street</td>
<td>Stoughton</td>
<td>2008</td>
<td>$812,003</td>
<td>Commercial</td>
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<tr>
<td>Adam and Mary Smith Farmstead</td>
<td>2531 Smith Crossing</td>
<td>Sun Prairie</td>
<td>2007</td>
<td>$1,434,198</td>
<td>Commercial</td>
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<td>Chase Grain Elevator</td>
<td>123 Railroad Street</td>
<td>Sun Prairie</td>
<td>2014</td>
<td>$33,500</td>
<td>Other</td>
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<td>New York Block</td>
<td>1402-1412 Tower Avenue</td>
<td>Superior</td>
<td>2007</td>
<td>$4,672,487</td>
<td>Commercial, Housing</td>
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<td>Washington Block</td>
<td>1517,1519,1521,1523 Tower Avenue</td>
<td>Superior</td>
<td>2010</td>
<td>$4,283,198</td>
<td>Housing</td>
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<td>Building of Trade and Commerce</td>
<td>1323 Broadway Street</td>
<td>Superior</td>
<td>2010</td>
<td>$215,000</td>
<td>Other, Office</td>
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<td>St. Luke’s School</td>
<td>1800 Jefferson Street</td>
<td>Two Rivers</td>
<td>2004</td>
<td>$3,197,011</td>
<td>Housing</td>
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<td>Clark/Perterson Garage Building</td>
<td>213-219 South Main Street</td>
<td>Viroqua</td>
<td>2005</td>
<td>$370,000</td>
<td>Commercial, Office</td>
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<td>West Avenue House (Hotel)William</td>
<td>208 West Main Street</td>
<td>Watertown</td>
<td>2008</td>
<td>$146,746</td>
<td>Commercial</td>
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<td>Waukesha Pure Food Company</td>
<td>550 Elizabeth Street</td>
<td>Waukesha</td>
<td>2004</td>
<td>$1,060,397</td>
<td>Other</td>
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<td></td>
<td>513 McCall Street</td>
<td>Waukesha</td>
<td>2005</td>
<td>$7,975</td>
<td>Housing</td>
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<td>Peterson House</td>
<td>119/112 West College Avenue</td>
<td>Waukesha</td>
<td>2010</td>
<td>$12,345</td>
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<td>W.T. Lyles Building</td>
<td>912 Clinton Street</td>
<td>Waukesha</td>
<td>2011</td>
<td>$455,391</td>
<td>Commercial, Housing</td>
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<td>Angrave-Waite Block</td>
<td>337 West Main Street</td>
<td>Waukesha</td>
<td>2012</td>
<td>$400,000</td>
<td>Commercial</td>
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<td></td>
<td>811-813 Clinton Street</td>
<td>Waukesha</td>
<td>2012</td>
<td>$100,000</td>
<td>Commercial, Multi, Office</td>
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<td>Matt Jensen Block 2</td>
<td>104 North Main Street</td>
<td>Waupaca</td>
<td>2005</td>
<td>$113,724</td>
<td>Commercial</td>
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<td>Wausau East High School</td>
<td>708 Fulton Street</td>
<td>Wausau</td>
<td>2006</td>
<td>$7,100,000</td>
<td>Housing</td>
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<td>Wausau Federal Building</td>
<td>317 North First Street</td>
<td>Wausau</td>
<td>2013</td>
<td>$4,118,206</td>
<td>Housing</td>
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<td>Amity Leather Products Company Factory</td>
<td>723 South Main Street</td>
<td>West Bend</td>
<td>2003</td>
<td>$3,850,000</td>
<td>Housing</td>
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<tr>
<td>Whitewater Hotel</td>
<td>226 West Whitewater Street</td>
<td>Whitewater</td>
<td>2007</td>
<td>$500,000</td>
<td>Commercial, Housing</td>
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</tbody>
</table>
The economic impacts in this document were estimated using the Preservation Economic Impact Model (PEIM) developed by the Center for Urban Policy and Research at Rutgers University. PEIM employs a multiplier methodology that calculates job creation, employee wages, and state and local tax benefits generated from a historic rehabilitation investment based on key project characteristics, such as location, total development cost, and the type of real estate project (i.e., commercial property, multi-family housing, etc.). PEIM has a highly regarded professional reputation and has been selected by the National Park Service to project the national economic impacts of the federal Historic Tax Credit program.
This report could not have been published without the helpful contributions of many people who are dedicated to the preservation and revitalization of their communities. Many thanks to those who contributed to this effort including those listed below:

**Joseph Alexander**, President, Alexander Company

**Kathie Bahman**, Director of Sales and Marketing, Gorman & Company Inc.

**Jon Beck**, Development Project Manager, Alexander Company

**Roger Berg**, Owner, Eager Economy Building

**Marilee Bornemann**, Property Manager for Historic Fox River Mills

**Thomas Brown**, Architect, Stevens Point

**Tom Capp**, Chief Operating Officer, Gorman & Company, Inc.

**Jim Culotta**, Administrator, Town of Cedarburg

**James Daley**, Mayor, City of Oconomowoc

**Sandy Decker**, Mayor, City of Evansville

**Jim Draeger**, State Historic Preservation Officer, Wisconsin Historical Society

**Jeff Fleming**, Media Contact, Milwaukee Department of City Development

**Bill Henke**, Owner and CEO, Henke & Associates

**Allen F. Johnson**, Director, MacRostie Historic Advisors LLC

**Hollis Johnson**, Potter Lawson, Inc.

**Tim Kabat**, Mayor, City of La Crosse

**Mike Keil**, Owner, Doerflinger Second Century

**Lewis Kuhlman**, Associate Planner, City of La Crosse

**Rocky Marcoux**, City of Milwaukee City Development Commissioner

**Ted Matkom**, Wisconsin Market President, Gorman & Company, Inc.

**Allison Nemec**, Principal, Qorum Architects, Inc.

**Paul and Rita Meier**, Co-owners/Managers at Blue Heron BrewPub—West 14th in the historic Parkin Place Building

**Josh Miller**, City of Marshfield Planner/Zoning Administrator

**Brian F. O’Connell**, City of Racine Director of City Development

**Daina Penkunas**, Deputy State Historic Preservation Officer at Wisconsin Historical Society

**Amy M. Peterson**, La Crosse Interim Director of Planning and Economic Development

**Callan L Schultz**, Owner, Keystone Development LLC

**Jason Tish**, former Executive Director, Madison Trust for Historic Preservation

**National Trust for Historic Preservation Executive Staff**

**Stephanie K. Meeks**, President and Chief Executive Officer

**Tabitha Almquist**, Chief of Staff

**David J. Brown**, Executive Vice President and Chief Preservation Officer

**Robert Lee Bull, Jr.**, Chief Development Officer

**Paul Edmondson**, Chief Legal Officer

**Amy Maniatis**, Chief Marketing Officer

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