

DOVER SCHOOL SITE - TEACHTOWN HOUSING FREQUENTLY ASKED QUESTIONS

1. Why “teacher housing” in Bay View?

Teachtown MKE, created to support and retain our community’s educators, began in February of 2013 bringing an innovative concept to Milwaukee: a teacher housing community, fostering mentoring and collaboration among educators. Milwaukee Public Schools (MPS) identified the former Dover School site in Bay View as the best choice for this housing in part because of what Bay View offers: a vibrant, safe neighborhood with a walkable business district and access to public transportation. MPS teamed with the Department of City Development (DCD) and issued a request for proposals (RFP) from developers.

CommonBond Communities (CommonBond) teamed with Maures Development Group, LLC (Maures) and Seawall Development Company (Seawall) to respond to the RFP. Founded 43 years ago, CommonBond is the largest nonprofit housing developer in the Upper Midwest with a portfolio of 104 housing communities which provide over 5,500 apartments and townhomes to working adults, families, and seniors in Wisconsin, Minnesota, and Iowa. Maures is a Milwaukee-based real estate development firm, committed to the strength and prosperity of the City of Milwaukee with a portfolio of over 225 housing units in Milwaukee. Seawall is the real estate development company based in Baltimore that launched the teacher housing community model. Seawall has two teacher housing communities up and operating successfully in Baltimore, as well as two in development in Philadelphia and New Orleans.

CommonBond, Maures, and Seawall were chosen as the designated developers by MPS/DCD in December, 2013 based on their experience and vision to create a community focused on teachers that offers housing options and amenities to promote the long-term retention of educators.

2. How has the Dover School site plan changed since the last community meeting and what is currently being proposed?

After hearing from stakeholders at several community meetings, the plans have been revised to address concerns including:

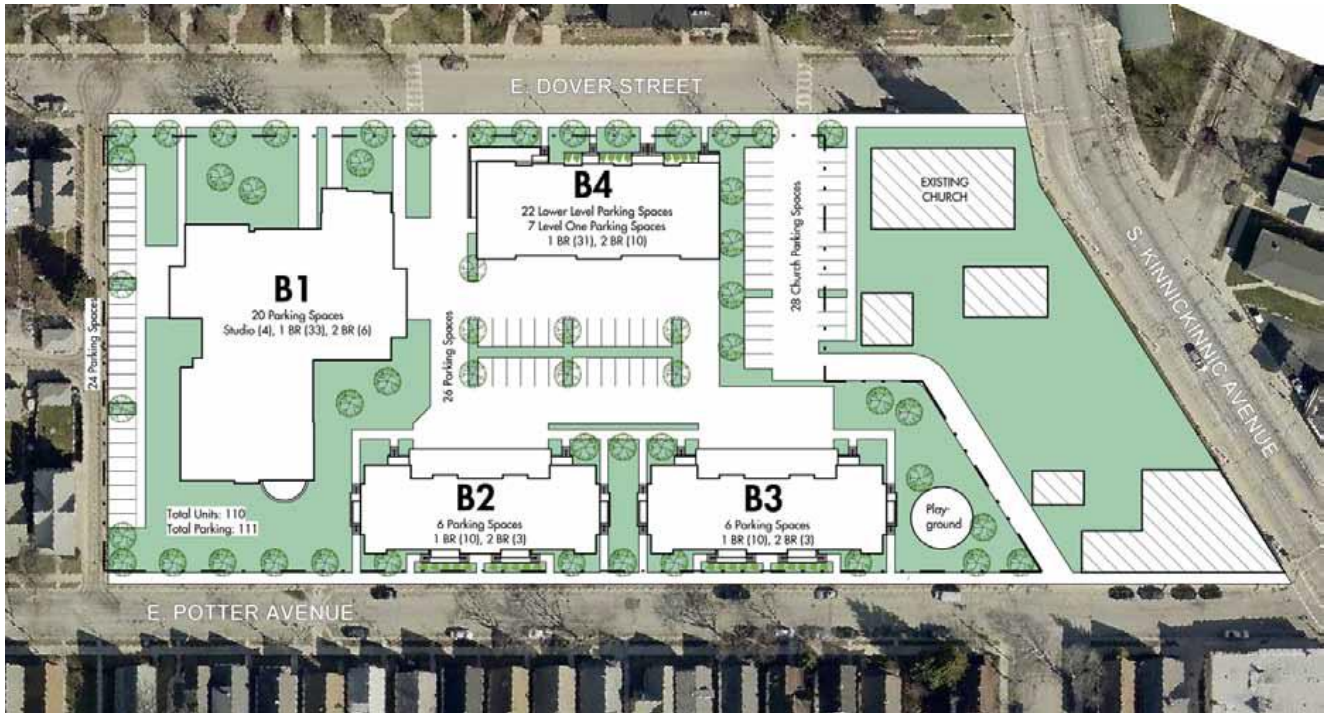
- Accommodating St. Lucas’s desire to continue use of the playground and parking,
- Eliminating two of the three proposed new buildings,
- Reducing the number of new constructed units from 67 to 47,
- Adding more landscaping and green space throughout the site and in particular along Potter Avenue.

Phase one would convert the existing school building into 43 apartments, including an estimated four studios, thirty-three one bedroom and six two-bedroom units. Phase two would be the construction of a new building with 47 apartments adjacent to the existing school on a portion of the current concrete parking lot. The new building will offer studio, one bedroom, and two bedroom units.

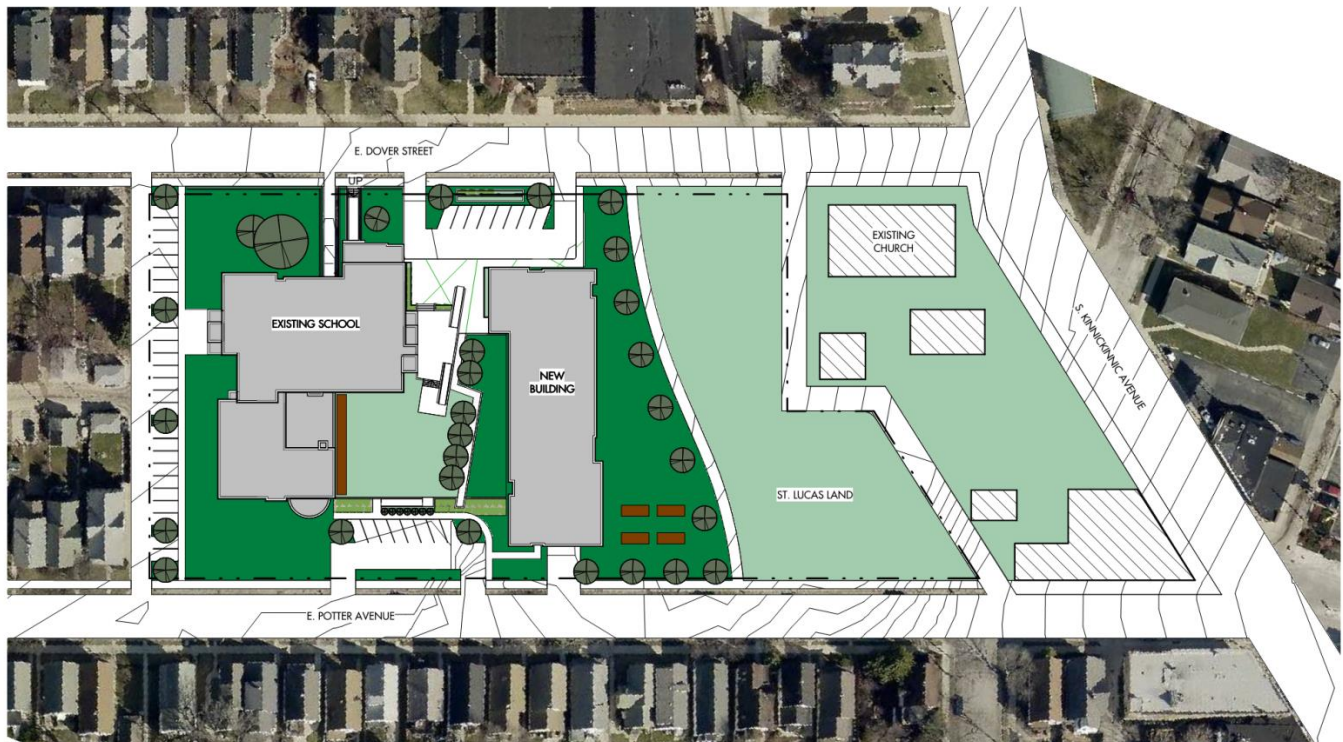
3. Who is going to live in the Dover Redevelopment?

The apartments will target marketing efforts toward all teachers who meet CommonBond Property Management’s rigorous resident screening criteria (including criminal, credit, rental histories, and ability to pay rents). Teachers from MPS, St. Lucas, other choice or charter schools, Montessori, and other educational programs will be included in the marketing campaign. Since teachers are not a “protected class” under fair housing laws, the development cannot reserve all apartments for only teachers but the team will focus marketing efforts to educational professionals, highlighting the various resources and amenities in the building that are designed specifically for this group.

Original Site Plan



Revised Site Plan



4. Will the rents for the apartments be government subsidized or Low Income Housing Tax Credit (LIHTC) restricted rents?

The rents for the apartments to be developed within the Dover School building (the proposed first phase) will not be government subsidized, nor will they be LIHTC restricted rents but rather will be at “market” rents projected to range from \$950 to \$1,800. The financing for redeveloping the school in the first phase will be conventional mortgage debt and investment equity from historic tax credits. Financing for the second phase building will be determined based, in part, on the success of the first phase and the market demand for the apartments.

A unique “teacher rent discount” of up to \$300 per month for a percentage of the apartments (the percentage is still to be determined, but will not exceed 40%) will be offered on a first come, first served basis. Teachers who seek these rent discounts will provide CommonBond Property Management with evidence of their full-time, professional status (letter, pay stubs, or the like) as part of their housing application.

5. What will the apartments look like and what amenities will they include?

The Dover School first phase will be developed into approximately 43 apartments, currently proposed to include four studio, 33 one-bedroom, and six two-bedroom units. Since the Dover school is an historic building, there will likely be very little change in the façade; the current footprint, building size and appearance, and all design work will be carefully monitored by the Wisconsin State Historic Preservation Office as well as the Department of the Interior, National Park Service which oversees historic buildings.

The Dover School has significant common area space which will be converted into amenities designed to attract and retain the targeted educational professionals such as lounges, a fitness center, collaborative and resource spaces with computers, printers, scanners, and copying machines—particularly useful for teachers’ curriculum prep work—as well as event/meeting rooms. Amenities will be designed and planned to encourage interaction and collaboration among the educators residing in the apartments.

The proposed second phase will include one mid-rise building (down from three) with approximately 47 apartments designed to enhance the neighborhood which is currently a mix of institutional and residential uses. It will be located next to the Dover School, facing the St. Lucas School across Dover Street and adjacent to the St. Lucas Church and School playground and parking lots. Amenities will again be incorporated to attract and retain educational professionals and to encourage collaboration and cooperation among residents.

6. How will development of the Dover School site impact the neighborhood and Bay View community in general?

The Neighborhood

First, the development simply enhances the residential character of the neighborhood by providing additional residential options in this mixed use area. It will not displace any homes nor interject any commercial or retail uses into the neighborhood that is currently a mix of institutional and residential uses. It will redevelop the empty school building into teacher/urban professional housing and replace a concrete parking area with one new building. Currently, the adjacent family homes face a raised berm with a chain link fence surrounding the cracked concrete playground/parking area. The development plans remove all concrete areas and replace them with one carefully landscaped residential building with surrounding green space that is designed to complement the residences in the neighborhood.

There is good evidence that surrounding property values increase as a result of the redevelopment of an unused site. Higher real estate value results largely from neighborhood desirability, characteristics of the housing being sold, and the overall development and neighborhood prosperity. The new housing as proposed will be attractively designed, professionally managed, and well maintained and, as such, it

will preserve its good appearance, usefulness, and value over time. It will not reduce the desirability of the surrounding area, but will likely enhance it.

In sum, the housing development simply converts the current institutional, concrete parking lots and empty building to well-planned residential uses. This site is less than half a block off of Kinnickinnic Avenue in a neighborhood that has co-existed with institutional uses and busy school traffic (school buses, drop off/pick up cars, kids, parents and a variety of events) for over 100 years. The proposed development not only solidifies the residential character of this neighborhood, but also contributes to the economic vitality of the nearby Kinnickinnic commercial district.

The unique focus on marketing to teachers and other educational professional will entice wonderful new residents to Bay View who will hold the same sense of community shared by current residents and will introduce future homeowners to the area.

Parking

Based on the development team's combined experience in the real estate industry and the experience of the engaged Milwaukee architects and consultants, the plans provide an adequate 1:1 spaces per unit which complies with code requirements. The majority of the apartments will be one bedroom units. In addition to on-site parking, the Dover School site is served by public transportation (bus routes 15 and 52) with bus stops located less than a few blocks from the site at the corners of Kinnickinnic and Otjen as well as Kinnickinnic and Potter. The market analysis for this site reveals that the target population—generation X and Y professionals—prefers to use public transportation for daily commuting and the location of the Dover School site is ideally suited for this target group.

Based on concerns heard from stakeholders that some residents are currently experiencing the inconvenience of parking one or two blocks from their homes, the team has commissioned a street parking analysis of the area surrounding the Dover School site to identify parking spaces that are available and/or restricted for residential use. Preliminary count data show about 230 available parking spaces in the neighborhood bounded by Dover to the North, Potter to the South, Kinnickinnic to the East and Howell to the West. The study also shows where these spaces are restricted (winter parking bans, bus stops, weekday school parking restrictions, etc.). When completed, this data can be utilized to discuss any parking concerns with the City and others to determine solutions, such as permit parking designations as used in other residential neighborhoods. Although the team believes the redevelopment is providing sufficient parking to accommodate residents, guests, and employees (a neutral effect on parking), CommonBond, Maures and Seawall are very open to working with neighbors and the community to address the parking needs of the existing residents.

7. Who will manage and maintain the buildings so that they remain valuable assets to the community?

CommonBond Housing, a wholly owned subsidiary of CommonBond Communities, will manage and maintain the Dover housing community. CommonBond Housing's 40 years of experience and award winning property management model ensures that its housing communities are safe, well-maintained, and fully occupied. Over 8,700 people – families, seniors, and working adults— call CommonBond home. CommonBond Housing's goals are to manage properties to provide high quality housing, ensure that properties are meticulously maintained, and form community partnerships that support resident success. CommonBond Housing has a history of excellence in management and keeping residences that project cleanliness, safety, and care—all qualities that pair well with the surrounding neighborhood.