

Integrating Affordable, Multi-Family Housing and Clean Energy Solutions for Wisconsin Communities

Presented by:

Peter Kilde

Executive Director, West CAP

October 26, 2021



WEST CAP

I'm from here



Or for you Global Thinkers...

I'm from here



And for the Re-localizers...

I'm from
here



“The mission of West CAP is to take action against poverty by developing the social and economic assets of low-income families and their communities and by working to create a more just and sustainable society.”



WEST CAP



- Community Housing Development and Management
- Energy Assistance and Weatherization
- Food Access and Resources
- Homeless Intervention
- Literacy and Skills Enhancement



WEST CAP

- Established in 1965
- Involved with solar since the 1970's
- Developing affordable housing since 1994
- Deep Retrofit 2007
- Working with Gerrard Corp. since 2013 on very green affordable housing developments



WEST CAP

2007 Deep Retrofit

*Converting Existing Housing for Sustainability
and Affordability*



WEST CAP

2008 Glenwood Commons

*96 bed Geo-Thermal Heated and Cooled student housing for
WITC and UW Barron in Rice Lake*



WEST CAP

Dakota Meadows

*New Richmond, Wisconsin
Now under construction*



WEST CAP

Prairie Heights

Net Zero Affordable Living



WEST CAP

Cornerstone Architects, LLC

1300 Residences River Falls

*Winner of the 2021 WI Governor's Award for
Excellence in Community Action*



WEST CAP



OK, so what does it take to get one of these built?

1. An experienced developer willing and able to take considerable financial risk
2. A trusted local nonprofit advocating for the project and able and willing to participate
3. A welcoming and supportive community
4. Lots of money



WEST CAP

OK, so what does it take to get one of these built?

4. Lots of money. For 1300, \$11,424,866 to be precise



WEST CAP

OK, so what does it take to get one of these built?

4. Lots of money, *that supports exactly what you are trying to do.* For 1300, **\$11,424,866** to be precise

WHEDA first mortgage	\$3,742,000
Cinnaire Tax Credit Equity	3,742,582
State Tax Credit	1,686,192
WHEDA CMF loan	325,000
AHP	750,000
HOME	500,000
River Falls TIF	<u>675,992</u>
Total	\$11,424,866



WEST CAP

OK, so what does it take to get one of these built?



WEST CAP

OK, so what does it take to get one of these built?
Well, some realistic understanding of what's in store if
we don't really up our game mitigating climate change



WEST CAP

OK, so what does it take to get one of these built?
Well, some realistic understanding of what's in store if
we don't really up our game mitigating climate change



WEST CAP

Questions or Comments?



WEST CAP