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

Presented by: Peter Kilde Executive Director, West CAP October 26, 2021





#### Or for you Global Thinkers...



I'm from here

#### And for the Re-localizers...

l'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."





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



- 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





#### 2007 Deep Retrofit

Converting Existing Housing for Sustainability and Affordability

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#### 2008 Glenwood Commons

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





# **Dakota Meadows**

*New Richmond, Wisconsin Now under construction* 

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States, or other

#### 1300 Residences River Falls

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









Recognized by the Governor's Blue Ribbon Commission on Rural Prosperity in 2020, these 50 all-electric apartment homes get much of their energy from 1300 Residences' 580 rooftop solar PV panels and three Smartflowers in the yard. West CAP and Gerrard Corporation dedicate the energy cost savings and environmental benefits of this project to those who call this place home, to the community of River Falls and to the future we all share.



- 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



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



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

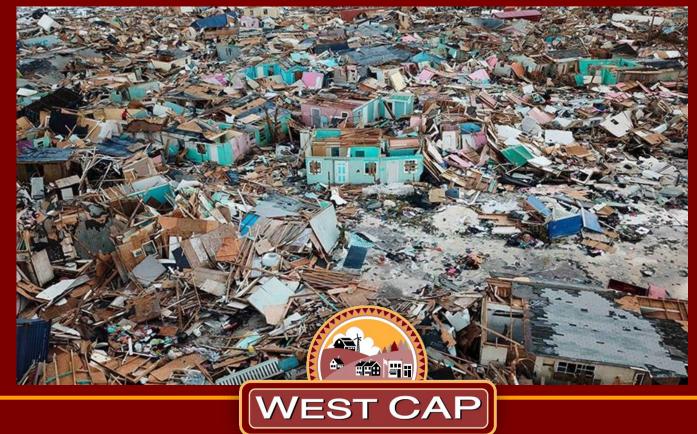
WHEDA first mortgage	\$3,742,000
Cinnaire Tax Credit Equity	3,742,582
State Tax Credit	1,686,192
WHEDA CMF loan	325,000
AHP	750,000
HOME	500,000
River Falls TIF	<u>675,992</u>
Total	\$11,424,866
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OK, so what does it take to get one of these built? Well, some realistic understanding of what's in store if we don't really up our game mitigating climate change



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# Questions or Comments?

