

U.S. Dept. of Housing and Urban Development: Deputy Secretary Brian Montgomery, U.S. Rep. Grothman tour affordable housing project in Sheboygan Opportunity Zone

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SHEBOYGAN, Wisc. – U.S. Department of Housing and Urban Development Deputy Secretary Brian D. Montgomery toured an affordable housing redevelopment project in Sheboygan, alongside Congressman Glenn Grothman (R-WI-6) and City of Sheboygan Mayor Mike Vandersteen. The Badger State Lofts development, located in an Opportunity Zone, is an example of community collaboration to increase affordable housing stock. It was financed through Tax Exempt bonds issued by the Wisconsin Housing and Economic Development Authority (WHEDA); private equity from the sale of Federal and State Housing Tax Credits and Historic Tax Credits; Capital Management funds from WHEDA; U.S Environmental Protection Agency Brownfield Grant Funds from Sheboygan County; Tax Increment Financing and Community Development Block Grant (CDBG) funding from the City of Sheboygan; and owner contributions.

The 118-unit development is located at the former Badger State Tannery, 1031 Maryland Ave., in Sheboygan. The city utilized \$90,000 of CDBG funds to purchase a riverfront parcel to be converted to a future park with fishing access to the Sheboygan River as part of the development project. Construction started

approximately one year ago and occupancy is currently underway.

The City of Sheboygan has seen about \$66.75 million of new investment in the Sheboygan Opportunity Zones. The new investment includes residential, commercial, higher education and a soon to be entrepreneurship and innovation center.

“The Trump administration has been working diligently to remove regulatory barriers and incentivize investment in historically underserved communities so that more people can attain the American dream,” said Deputy Secretary Brian D. Montgomery. “I thank Congressman Grothman and Mayor Vandersteen for their commitment to affordable housing for all.”

Congressman Glenn Grothman said, “The City of Sheboygan has seen approximately \$66.75 million of new investment in the Sheboygan Opportunity Zones, which were created under the Tax Cuts and Jobs Act. I am glad to see more of the real-world benefits that resulted from this legislation happening right here on Maryland Avenue. I am looking forward to seeing how these investments will stimulate the economy, promote job growth and opportunities for individuals in Sheboygan. Thank you to the Trump Administration and Deputy Secretary Montgomery for continuing to make Wisconsin a priority.”

“The City of Sheboygan is excited about the completion of the Badger State Lofts offering 118 additional affordable housing units in the community,” said Mayor Michael Vandersteen. “The location of the Badger State Lofts is integral to the success of the redevelopment of the Indiana Avenue corridor and the innovation community that is being planned for this area.”