

MELISSA GOINS  
414.267.2434 OFFICE  
414.217.4991 CELL  
MELISSA@MAURESLLC.COM



ANGELA MORAGNE  
414.267.2435 OFFICE  
414.235.0840 CELL  
ANGELA@MAURESLLC.COM

November 30, 2007

Brian O'Connell  
Director of City Development  
City of Racine  
730 Washington Avenue  
Racine, WI 53403

Dear Mr. O'Connell:

Maures Development Group (MDG) considers the development of housing a mission and a passion. MDG is pleased to submit this proposal to develop affordable townhomes and for sale single family homes in an area with a great need. Our concept, ProspectWest, will provide quality housing for families which will result in a safer neighborhood, greater investment in the future, improved employment opportunities and overall aesthetic improvements.

ProspectWest will include 26 units consisting of 18 townhomes and eight (8) single family homes. Unit amenities will include: a garage, basement, air conditioning, washer and dryer, stove, refrigerator, microwave, dishwasher, garbage disposal, central air and offer handicap accessible units. This project will be designed in accordance with the Crime Prevention Through Environmental Design (CPTED) principles. CPTED is a recognized means to address security through site design.

The transition from renting to homeownership is no easy task. The ProspectWest plan serves as a tool to building and sustaining community pride through providing a platform for renters to become owners in the Lincoln-King Neighborhood. By creating a sense of place, it is the goal for the residents to become comfortable and committed to the area.

Our development team of Maures Development Group and Horizon Development Group is motivated and rooted in the aspirations of residents and the determination, creativity and sense of purpose of our team. We are committed to the revitalization of Racine and want to continue our efforts with this project because we recognize the need for new housing and are willing to take the necessary steps to make it reality. In addition we are committed to achieving at least 25% Emerging Business Enterprise participation.

The development team is seeking:

- An option to purchase the property at 1014 N Martin Luther King Drive contingent on receipt of LIHTC in 2008. If received, closing to occur by December 31, 2008. If credits are not awarded, the option will be extended to allow the developer to apply for LIHTC in 2009.
- Purchase price of an amount not to exceed \$320,000. The dollar amount is based upon the amount of money spent by the City of Racine to acquire, demolish the existing facility, expand utilities to the site and perform site preparation.

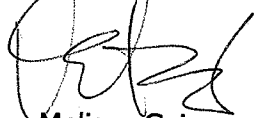
WWW.MAURESLLC.COM  
a solely owned affiliate of The Goins Group, Inc.

**Mr. Brian O'Connell**  
**Department of City Development, Racine**  
**Page 2**

I, Melissa Goins, will serve as the Project Manager. If you have any question regarding our proposal, please contact me at (414) 267-2434 or via email [melissa@mauresllc.com](mailto:melissa@mauresllc.com).

Thanks for your assistance thus far. If there are any questions, do not hesitate to contact.

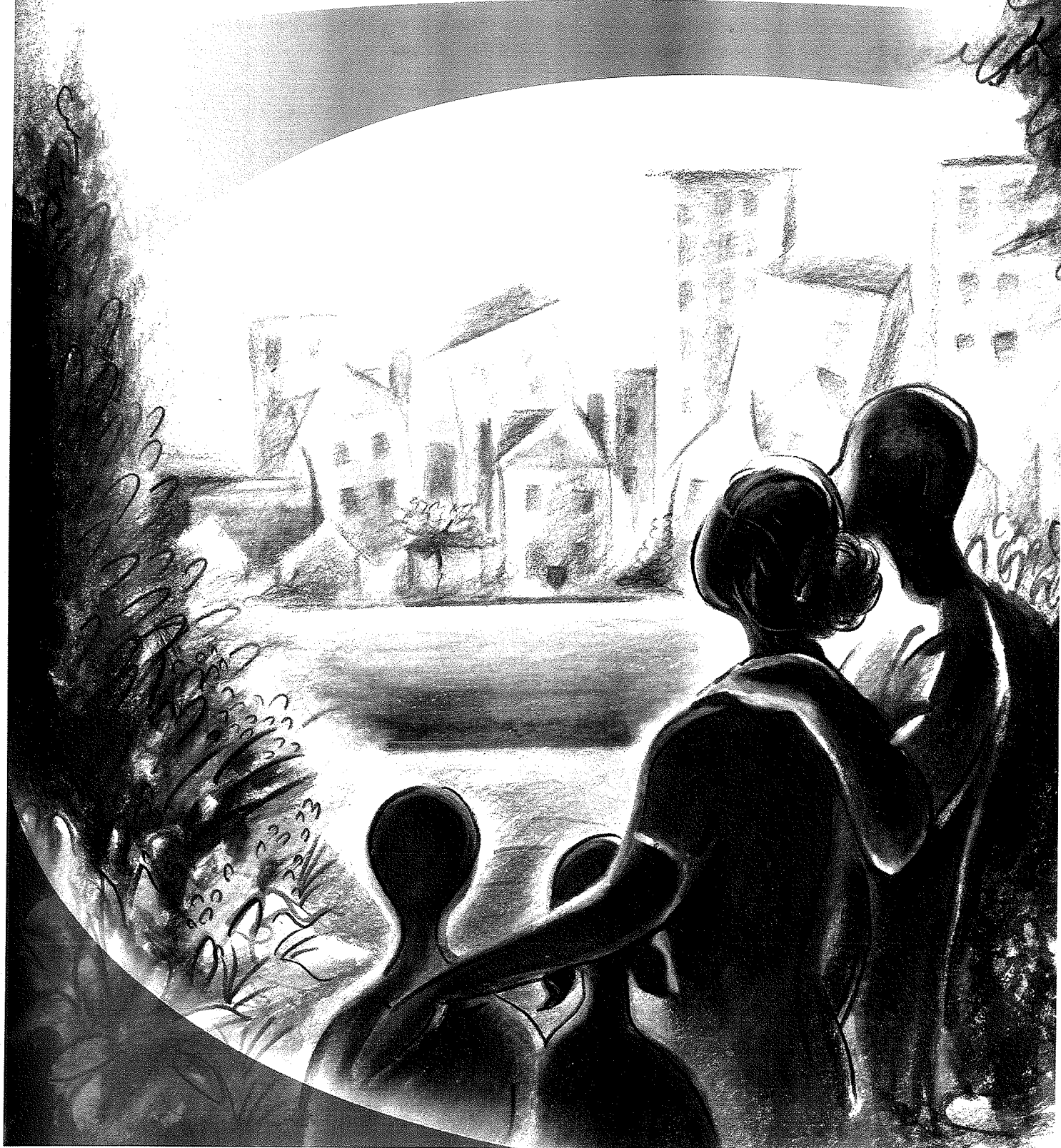
Sincerely,

A handwritten signature in black ink, appearing to be 'Melissa Goins', written over the word 'Sincerely,'.

Melissa Goins  
CEO/President Maures Development Group, LLC

Enclosures

# Prospect West





**Maures Development Group, LLC**

**TABLE OF CONTENTS**

---

<b>Executive Summary . . . . .</b>	<b>2</b>
<b>Proposed Development . . . . .</b>	<b>3</b>
<b>Site Plan. . . . .</b>	<b>5</b>
<b>Project Compatibility . . . . .</b>	<b>6</b>
<b>Project Impact . . . . .</b>	<b>7</b>
<b>Homeownership . . . . .</b>	<b>9</b>
<b>TID/Financing . . . . .</b>	<b>12</b>
<b>Project Development Cost . . . . .</b>	<b>13</b>
<b>Timeline . . . . .</b>	<b>14</b>
<b>Project Partners. . . . .</b>	<b>15</b>
<b>Other Partners . . . . .</b>	<b>16</b>

## Executive Summary

---

Racine, Wisconsin, the Belle City of the Lakes has made strategic and considerable investments in the redevelopment of its downtown, lakefront and Root River development. As it emerges from its original role as an industrial and manufacturing hub, the City of Racine is carefully developing its neighborhoods. Since downtown has been given new life, the neighborhoods have become the focus of attention.

Residents and advocates in many neighborhoods have worked hard to make Racine an inviting destination for new residents and visitors to live, work and play. With leadership focused on redevelopment, the Lincoln-King Neighborhood presents a great opportunity to extend that investment and lay the groundwork for catalytic development events that will energize the neighborhood and attract the attention it has long needed. The neighborhood surrounding this gateway will play an important role in the successes of recent development on State Street and the proposed KRM rail station.

Maures Development Group, LLC (MDG) proposes to redevelop the property located at 1014 Dr. Martin Luther King Drive into ProspectWest. After many years of deterioration, this former Homeward Bound facility, bordered by Martin Luther King Drive, West Street, Wilson Street and Prospect Street, has been targeted for demolition. The ProspectWest development will be a mixed-income neighborhood featuring single family houses and townhomes. MDG is dedicated to the community and the many deserving people who have been working hard to improve their families' lives. Further, the team is committed to achieving the common purpose of revitalizing the City and to working with established local organizations to assist in the creation of homeownership opportunities and affordable apartments with attractive green space.

## Proposed Development

---

Maures Development Group (MDG) is proposing to redevelop the property located at 1014 Dr. Martin Luther King Drive, commonly known as the Homeward Bound site, into ProspectWest. The ProspectWest development will include townhomes and detached single family homes offering green space, a variety of amenities for residents, and feature a center courtyard.

The ProspectWest plan recognizes the broader impact new housing will have. This plan complements the current efforts and proposed development along the State Street Gateway and the adjacent Julian Thomas School. MDG is impressed with the civic and institutional commitment to State Street and proposes to build on that momentum. The ProspectWest site will be developed with high density, which, when complete, will host eight (8) single family homes, and eighteen (18) townhomes. There will be a combination of two (2) and three (3) bedroom units with two (2) bathrooms ranging from approximately 1,100 to 1,800 square feet.

ProspectWest will be a mixed income project incorporating homeownership and rental units. Six (6) of the eight (8) single family homes will be for sale. Unit amenities in both the single family homes and rental units will include: a garage, basement, air conditioning, washer and dryer, stove, refrigerator, microwave, dishwasher, garbage disposal, central air and handicap accessible units.

In 2006, with the support of the City of Racine and participating partners, the Homeward Bound site was established as Racine's 15<sup>th</sup> Tax Incremental District. Although the initial development efforts were unsuccessful, MDG is proposing to work with the original partners, including the City of Racine, M&I Bank through its Community Development Corporation, Neighborhood Housing Services of Southeast Wisconsin (NHS), and the Racine Neighborhood and Housing Partnership (RHNP). Roles and relationships will be defined through a Memorandum of Understanding. Commitments from the Department of City Development will help move the project forward so the TID's purpose is realized.

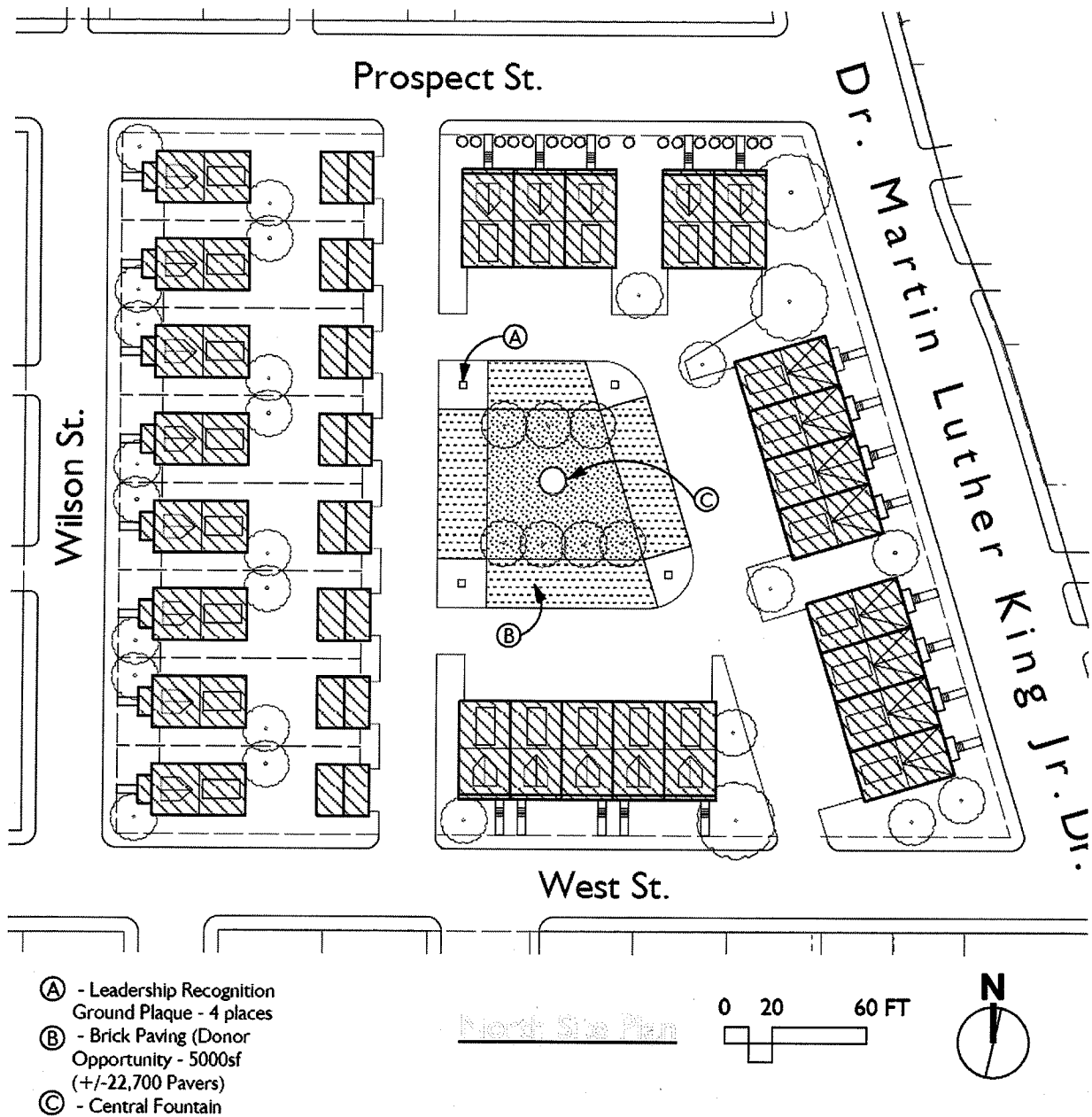
Once complete, ProspectWest will generate over Forty Four Thousand Dollars (\$44,000.00) annually in additional tax base by 2009 for the City of Racine. The total development is estimated over Five Million Dollars (+ \$5,000,000). Financing will be provided through Low Income Housing Tax Credits allocated by WHEDA, traditional financing, and a "pay as you go" Tax Incremental Financing. The development team is committed to obtaining at least twenty-five percent (25%) of hard cost in Emerging Business participation. This goal will be obtained in part by working with area businesses and training programs.

In 2006 the City of Racine and M&I Community Development Corporation engaged Michael Schubert of Community Development Strategies to analyze the Lincoln-King Neighborhood. As a result, the report: "WITHIN REACH, A Strategy for Revitalizing the," was issued. In this neighborhood analysis, Lincoln-King was described with "...signs of improvement, including rising property values, increased home-ownership and new residential construction, but the area still suffers from a lack of a visual identity, has underutilized anonymous spaces, some poorly maintained commercial properties." The Lincoln-King Neighborhood is currently known for its distressed housing, lack of owner investment, and offers few amenities to attract and retain families in this neighborhood. Building on the recent neighborhood stabilization activities undertaken by RHNP, and this development will help to continue the work being done to improve the Lincoln-King areas' image, attract diverse residents and consumers, strengthen the social fabric of the neighborhood, and connect strong institutions to the neighborhood.

A new residential neighborhood at the former Homeward Bound site will increase the immediate residential population to both support local retail ventures and provide a labor pool for these new commercial outlets. As this parcel is developed a neighborhood once "on the fringe" will be a place of walkable neighborhoods, sidewalks, storefronts, green spaces and marketplaces.

## Site Plan

The general plan is to develop this 2.53 acre parcel to accommodate eight (8) single family homes and eighteen (18) townhomes with green space around the edge of the site as well as in the center.





## **Project Compatibility**

---

The proximity of this redevelopment project to the anticipated KRM rail passenger station (within a block of the site) will be a significant driver of commercial development in the coming years and preparing the nearby neighborhood to accommodate anticipated residential interest will support the viability of those developments. This represents a great opportunity for the City of Racine to develop this site.

According to Transit NOW, a Southeast Wisconsin organization created to educate and promote commuter rail, the KRM line is projected to host 1.71 million passengers a year. Transit consumers will generate high demand for commercial retail services and nearby residential neighborhoods will see an increase in population to both support local retail ventures and provide a labor pool for these new commercial outlets. People want to be in the immediate proximity of a commuter rail system. More people bring more businesses, more activity and more local spending serves as a revitalization catalyst for urban areas.

The redevelopment of the Homeward Bound site will support the Downtown Racine Plan which recommends an increase in residential density with seven and a half (7 ½) units per acre. This proposal is compatible with the planning recommendations of the Downtown Racine Plan. The proximity of the redeveloped site will support the transit-oriented emphasis of the proposals for the State Street Gateway corridor. A denser development will increase foot traffic, consumer demand for commercial amenities and more life surrounding the neighborhood.

This project will be designed in accordance with the Crime Prevention Through Environmental Design (CPTED) principles. CPTED is a recognized means to address security through site design. Basic principles include access control, lighting and landscape design that deliberately diminish opportunities for wrongdoing while increasing the sense of security through activities that encourage informal control of the environment. This redevelopment will be an opportunity to create a new sense of place and to complement the architectural texture and integrity of the neighborhood while attracting a new generation of resident looking for a sense of the urban with nearby amenities.

## Project Impact

---

- Provide homeownership
- Provide affordable apartment housing
- Expand tax base
- Improve safety
- Compliment other projects in the area
- Create new jobs
- Add complimentary architecture
- Attract new business to the area

The ProspectWest development will have a catalytic impact on the surrounding area, and be a great contribution to the City of Racine's neighborhood revitalization goals.

**Job Creation:** This development will generate construction jobs for new and current residents of the City of Racine, and the Lincoln-King neighborhood.

**Complimentary Architecture:** Attractive new residential structures will complement the architectural texture and integrity of the neighborhood and introduce green construction principles to a new development

**Environmental Sensitivity:** The development will include green space, "green" materials and energy efficient elements.

**New Residential Opportunities.** A mixture of affordable and market rate dwelling units will expand residential choices in this pivotal neighborhood. Lower income residents will have access to these units through project based vouchers through the Racine Housing Authority adding ProspectWest to the menu of rental opportunities in the City.

**New Tax Base:** This development will create an expanded tax base for the City of Racine to support urban services, schools, and amenities. MDG projects that the property tax revenue generated by ProspectWest will be over Forty Four Thousand Dollars (\$44,000.00) by 2009.

**Safety and Security:** The increased number of residents means more eyes to watch the surrounding areas. Joining with cohesive organizations such as the State Street Civic Association and active block watch groups will mean a safer, more secure neighborhood. Use

of buildings, fences, pavement, signs, lighting and landscape will define public, semi-public and private space and create a sense of natural surveillance.

**Community Pride:** Stabilization and revitalizing this area through the creation of ProspectWest will impact the broader community by promoting the Lincoln-King Neighborhood identity thereby strengthening community leadership and support. The presence of new development has a way of rejuvenating people's passion and outlook. ProspectWest will create a focused housing and community building effort in an area that is targeted as a neighborhood that needs rebuilding. As a result there will be a safer neighborhood, greater investment in the future, improved employment opportunities and overall aesthetic improvements.

## Homeownership

---

The ProspectWest plan includes eight single family homes and 18 townhomes. Six of the single family homes will be for sell. Initially the townhomes and the remaining single family homes will be organized as a condominium association in which the corporation owns all units within the association. During the first fifteen (15) years these units will be rented in accordance with the rules of the IRS Section 42 Tax Credit Program. In year 16 the units will be offered for sale at ten percent (10%) below the fair market value of the unit as determined by a licensed appraiser. This homeownership opportunity will in effect give families a down payment for their future home purchase.

The City of Racine is the only place where a low income individual or family can obtain up to \$25,000 in down payment assistance (this assumes that a person qualifies and obtains money from every funding source available in the City) towards a home purchase. Building off of the momentum of these established programs coupled with advertisement will attract buyers, allowing the ProspectWest homes to be sold within the projected timeline.

The aforementioned programs include:

- City of Racine Individual Development Account
  - Currently the Lincoln-King Community qualifies for the IDA dollars allocated to the City through the Community Capacity and Development Office through the U.S. Department of Justice.
- HOME Down Payment Assistance
  - The City of Racine in cooperation with local lenders provide down payment assistance funds.
- WHEDA Down Payment Assistance Program
  - Grant to help cover downpayment.
- WHEDA Partnership Neighborhood Loan
  - Loan features and benefits include: loan at  $\frac{1}{4}$  point below WHEDA's below market HOME Loan interest rate, \$500 closing cost, down payment loan, no minimum credit score, and homebuyer education.



In a hypothetical scenario, if a qualified person applied for the four programs they would receive:

\$10,000	IDA
\$ 5,000	HOME
\$ 5,000	WHEDA (Down Payment Assistance)
<u>\$ 5,000</u>	WHEDA (Partnership Neighborhood Loan)
\$25,000	TOTAL Down Payment Assistance

Plan for Homeownership related to ProspectWest homes include:

- A Fifteen Thousand Dollar (\$15,000.00) grant per for sale unit funded through the TID.
- Offer homeownership and financial education classes with incentives for participants.
- An advertising campaign including local businesses, schools and churches.
- Open Houses
- Working directly with the Latino population.
- Utilizing the various downpayment assistance programs.
- Encourage those renting to start an IDA. After two years, utilize the savings and program incentives to transition into homeownership.

In order to achieve the goal of homeownership at ProspectWest, Maures Development Group will enlist the support and participation of the most successful local and state organizations serving Racine. Those include but are not limited to: Housing Resources, Racine Safe Neighborhood Alliance (RSNA), RHNP, NHS and WHEDA. It is the intent to have the organizations working together to prepare buyers and sell the homes.

In a further attempt to create a diverse and mixed income community, MDG has had conversations with WHEDA regarding a Revolving Loan Fund to the City of Racine. Those currently residing in the neighborhood cannot afford the mortgage on a new home even with the downpayment assistance. This Fund is made available to fill the gap between market rate and affordability. MDG will work with the City of Racine to complete the request for funding and provide the additional documentation which includes ProForma and Gap Analysis. Funding requests will be for two homes at a time with amounts varying between \$100,000 - \$200,000 per home.

MDG's Development Team's goals include:

- increased owner-occupancy,
- new home ownership opportunities for the next generation of Racine residents,
- a catalyst to improve the housing stock and raise property values.

These goals are compatible with area organizations who provide:

- pre and post-purchase counseling for new home owners,
- down payment assistance,
- purchase and rehabilitation of existing homes, and
- construction of new homes for sale to owner-occupants.

The Racine community has a history of supporting these initiatives with creative financing such as flexible mortgage financing to encourage new construction on vacant lots, rehabilitation of aging homes, and flexible underwriting for first time buying families.

## **TID/Financing**

---

Tax Incremental District 15 (TID # 15) is composed of one parcel of real property located at 1014 Dr. Martin Luther King Drive. The total site is 2.53 acres. The entire District is "blighted" and "in need of conservation and rehabilitation." The original plan for TID # 15 was to develop twelve (12) single family homes at a rate of three (3) per year between 2007 and 2010. When the TID was proposed the partners were: MICDC and NHS. This arrangement did not proceed for various reasons while the consensus was due to the economics.

As the developer MDG will partner with MICDC, RHNP, the City of Racine and possibly NHS to develop the site. It is the understanding that the City will acquire the Homeward Bound site and demolish the existing building which is dilapidated beyond repair. Further, the City will perform site preparation and install the necessary public utility services. The total amount is not to exceed \$320,000.

The TID is proposed to be "pay as you go" for which the developer will arrange financing. M&I CDC has committed to financing up to \$400,000. The City's obligation will be limited to conveying only the actual increments received from the district to the developer to support the project. The obligations of the developer and the City will be formalized in a development agreement for the project.

ProspectWest townhomes will be funded by the Wisconsin Housing and Economic Development Authority in the form of Section 42 tax credits and traditional financing.

Home buyers will be eligible for local incentive programs and the technical support offered by RHNP and possibly NHS.

## Project Development Cost

---

### Use of Funds

Land	\$ 320,000
Hard Cost	\$3,599,270
Soft Cost	\$1,197,767
Homebuyer Grant	\$ 90,000
Homes	\$ 960,000
Total	\$6,167,037

### Source of Funds

First Mortgage	\$ 515,883
Second Mortgage	\$ 396,999
Equity	\$4,294,155
Proceeds from Homes	\$ 960,000
Total	\$6,167,037



## Timeline

---

November 2007	Secure parcels, obtain option Execute MOU between parties
December 2007	Complete development agreement
February 2008	Submit application to WHEDA for LIHTC
April 2008	Notification of LIHTC award
June 2008	Secure project Financing Construct first three for sale single family homes
August 2008	Complete construction and sell of first three homes
September 2008	Start Construction on all rental units
June 2009	Construction complete on rental units Construct final three for sale single family homes
August 2009	Complete construction and sell of final three homes SITE BUILTOUT, MAXIMUM TAX BASE REALIZED!

## Project Partners

---

**Maures Development Group, LLC** will serve as the developer. MDG is a Milwaukee-based, woman and minority-owned firm specializing in urban real estate development with the goal of restoring ownership, entrepreneurship, wealth, health, safety and pride, to urban neighborhoods through holistic development. MDG projects include commercial, residential, and green technology. MDG strategically selects areas that continue to survive regardless of sluggish economies or ongoing neighborhood challenges. MDG identifies innovative urban development opportunities, which incorporate industry advances but also emphasize communities and what sets them apart--the dynamic that leads to economic, environmental and community sustainability.

MDG is currently developing Teutonia Gardens, a multi-phase development located on the west block of Teutonia Avenue, North Center and Hadley Streets in Milwaukee. Phase I consists of a mixed-use development: Teutonia Gardens/Handsome Plaza; A newly constructed three (3) story, twenty-four (24) unit, elevator building for families and individuals. The first floor will include indoor parking for residents and approximately six thousand (6,000) square feet of retail space. An urban garden is planned in the rear to collect stormwater runoff by containing & reusing rainwater onsite.

**Horizon Development Group, Inc. (HDG)** will serve as co-developer. HDG has been developing housing for the last twenty-three years and has extensive experience with the affordable housing tax credit program. Through a WHEDA program, Horizon is mentoring MDG in all aspects of the development process with the intention of growing experienced and capable emerging business real estate developers in the State of Wisconsin. Philip Schultz, a Managing Partner of Horizon has developed affordable housing throughout the State of Wisconsin and is currently finishing a mixed used affordable housing tax credit and retail building in Howard, Wisconsin. Horizon developed Clare Heights apartments at 717 W. Holt, Ave. several years ago and has finished construction on Granville Heights a 63 unit affordable senior housing in the City of Milwaukee at 8719 N. 68th Street. Horizon has a large in-house construction company and an property management.

## **Other Partners**

---

**FINANCE:** M&I Community Development Corporation and WHEDA

**EQUITY:** Great Lakes Capital Fund

**LEGAL:** Whyte, Hirshboeck, Dudek S.C.

**ARCHITECT:** Eppstein Uhen Architects

**ACCOUNTANT:** Suby, Von Haden and Associates

**ENVIRONMENTAL:** National Survey and Engineering

**GENERAL CONTRACTOR:** Horizon Construction Group, Inc.

**COMMUNITY:** RHNP and possibly NHS



## **Exhibits**

- **Articles on Maures Development Group**
- **M&I CDC Commitment Letter**
- **Downpayment Assistance Information**

**Articles**  
**Maures Development Group**

# Business of Diversity

PAGE A14

**BEST PRACTICES FOR  
BOTTOM-LINE RESULTS**

MORE INFO ALL DAY: milwaukee.bizjournals.com

THE BUSINESS JOURNAL

NOVEMBER 23, 2007

## Passionate about urban development

Marquette, WHEDA programs lead Goins down path to successful real estate career

BY PETE MILLARD  
pmillard@bizjournals.com

Kris O'Meara jokes that Melissa Goins' background in criminology will serve her well as a real estate developer, considering the characters she'll have to deal with in the industry.

Goins is traveling down a career path in real estate where few African-American women from Milwaukee have ventured. She is the founder and president of Maures Development Group LLC, a Milwaukee firm that broke ground Nov. 1 on a \$5.1 million mixed-use project at North Teutonia Avenue and West Center Street.



Riley

"Melissa is passionate about developing real estate in the inner city and doesn't accept 'no' for an answer," said O'Meara, a principal with Irgens Development Partners, Wauwatosa.

O'Meara also was Goins' instructor at the Marquette University Associates in

Commercial Real Estate (ACRE) program, which is designed to introduce minorities to the world of real estate development. Goins was a member of the first ACRE class Marquette sponsored in 2005.

Along with co-developer Horizon Development Group in Verona, Maures Development is building Teutonia Gardens and Handsome Plaza.

Plaza on an approximately 2-acre site that was left blighted after the Milwaukee riots in 1967 and never really recovered.

"My mission is to revitalize our urban areas through residential and commercial development," said Goins.

Maures Development's project includes a 43,500-square-foot building with retail and commercial space on the ground floor and 24 apartment units on the second floor. One of the anchors of the development is the Handsome Barber Shop, a 40-year-old business that currently operates in a small building at 2711 N. Teutonia



SCOTT PAULUS

Melissa Goins . . . "My mission is to revitalize our urban areas through residential and commercial development."

Ave. across from the Teutonia Gardens and Handsome Plaza site.

Maures Development is the first minority- and woman-owned development firm to receive Wisconsin Housing and Economic Development Authority affordable housing tax credits to help finance its project.

The Maures Development project embodies the power of public and private partnerships at their best, said Antonio Riley, WHEDA's executive director. In addition to the affordable housing tax credits, Maures Development's other funding sources included Great Lakes Capital Fund and JPMorgan Chase.

Maures Development also received a \$290,000 Community Development Block Grant from the U.S. Department of Housing and Urban Development administered by the city of Milwaukee.

### DEVELOPING A PLAN

Soon after leaving the Marquette ACRE program, Goins was selected to participate

### New kid on the block



SHELBY SAFRISKY

The development will include commercial and retail space as well as 24 apartments.

in the WHEDA Development Mentorship and Protege' program. That's where Goins

was teamed up with Horizon Development Group, which helped her company understand and apply for the affordable housing tax credits. Goins performed the research and legwork to come up with a development plan and site.

Goins credits the WHEDA mentorship program with giving her the motivation, confidence and contacts to be successful in the real estate development industry.

"It broadened my horizon," she said. "There's more to the city than downtown and the east side."

Prior to hooking up with Horizon Development, Goins received an internship through Marquette with Milwaukee's American Appraisal Associates Inc. Goins, who has undergraduate degrees in criminology and broadcasting from Marquette, worked as a correctional officer for the Wisconsin Department of Corrections before embarking on her real estate career.

She also worked part time in the Mil-

SEE GOINS, A15

**Need Advice? Ask an expert.**

Over eight years of helping clients grow their business through advertising and marketing.



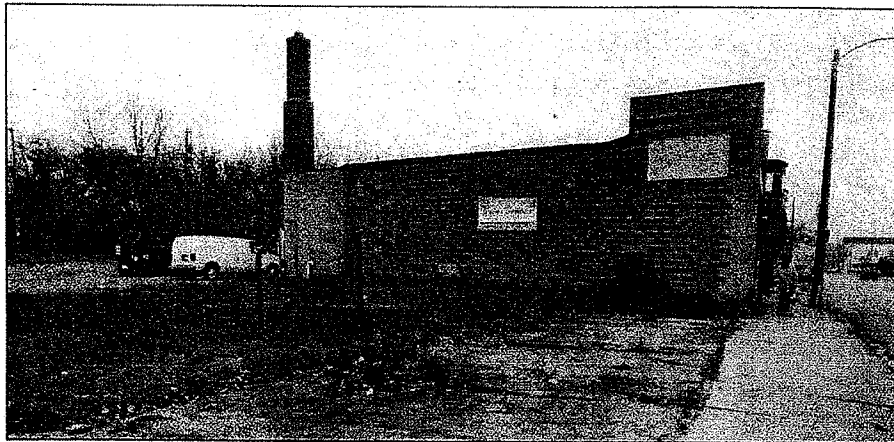
Leah Karge, Director of Advertising.

Ask me about: Comprehensive Business to Business Marketing Strategies.

414.908.0584 • lkarge@bizjournals.com

RESERVE NOW

**THE Business Journal**  
SERVING GREATER MILWAUKEE



SCOTT PAULLIS

**Maures Development Group will build a \$5.1 million mixed-use project at North Teutonia Avenue and West Center Street in Milwaukee.**

## GOINS: Teutonia Gardens developer on 'mission' for urban renewal

CONTINUED FROM A14

waukee Brewers' operations department, helping organize some of the on-field, pre-game events.

"We planted the seed and provided the fertilizer while the WHEDA mentorship program gave Goins the opportunity to grow," said Mark Eppli, a Marquette real estate and finance professor.

Eppli created the ACRE program at Marquette in 2005. It was based on a similar program he helped create in Washington, D.C.

In April, Marquette announced that Milwaukee developer Barry Mandel donated

\$105,000 to the university to fund the program for another three years.

With the Teutonia Gardens and Handsome Plaza project under way, Goins has her eye on other central city sites.

In fact, she has options to purchase from the city an additional block of land in the North Teutonia Avenue and West Center Street neighborhood. The options are slated to expire in 2010. Goins also intends to reveal plans for other developments in the city.

"Melissa understands the community needs where she is doing business," said Riley. "She is one of the city's rising stars."

## FOCUS: MANUFACTURING

**IMPORT NEW PROSPECTS & EXPORT YOUR INVENTORY.**

With the manufacturing industry comprising the largest category





[www.jsonline.com](http://www.jsonline.com) | [Return to regular view](#)

**Original Story URL:**

<http://www.jsonline.com/story/index.aspx?id=626808>

## Developer learns patience

**Corrections officer turned developer is passionate about cities**

By TOM DAYKIN  
[tdaykin@journalsentinel.com](mailto:tdaykin@journalsentinel.com)

*Posted: July 1, 2007*

Melissa Goins, a former appraiser and state corrections officer, is among the few black developers in Milwaukee.

With encouragement and support from her family, Goins in 2005 got involved in the profession through Marquette University's Associates in Commercial Real Estate program, which recruits, trains and places minorities in commercial real estate careers. Her firm, Maures Development Group LLC, later partnered with Verona-based Horizon Development Group Inc. through a mentoring program for minority developers created by the Wisconsin Housing and Economic Development Authority.

Goins and Horizon are proceeding with plans to create Teutonia Gardens, with 48 apartments and street-level retail space, between W. Center and W. Hadley streets, west of N. Teutonia Ave. Horizon and Maures Development Group in April received federal affordable housing tax credits to help finance the first phase of Teutonia Gardens.

Goins recently sat down over coffee to chat about how she became a developer, and the lessons she's learned over the past two years.

**Q. You're relatively new to the development world. What did you do in your previous life?**

A. I was born and raised here in Milwaukee, formally educated at Marquette University. But my background is in criminology and broadcasting. I've always had a passion for real estate development . . . creating an attraction, I suppose, for the urban neighborhoods. And so when the ACRE program, the Associates in Commercial Real Estate at Marquette came about, it really was a way to catapult my career in real estate development.

**Q. You said you've always had a passion for creating and developing real estate. Where did that come from?**

A. Just driving around, in Milwaukee and other cities, you see buildings being built. You see homes

being constructed. . . . But you didn't see that really catalytic development taking place in urban neighborhoods. So I had an interest in the process and how to make it happen.

**Q.How did you connect with Horizon Development?**

**A.** In 2005, WHEDA came out with this mentor/protégée program where they selected two firms, Gorman and Horizon Development, to be mentors to new minority and/or women development firms. We went through this strategic interview process, and our firm was one of the ones selected to participate.

**Q. What are some specific things that you've learned as a result of having that relationship with Horizon?**

**A.** One of the biggest things I've learned is that the process takes a lot of patience. . . . You start maybe a year, maybe five years, in advance before you see the bricks and mortar going up.

**Q.Are you, by nature, a patient person? Was that difficult for you to deal with?**

**A.** You get used to it. . . . I'm a kind of "go with the flow" kind of person. . . . You have to adapt in this growing industry, in this fraternity of developers. I'm really here to be accepted in. I just have a passion for doing development in inner cities, and I really want to be the bridge to urban Milwaukee, to bring investors, and to bring partners, to see the potential and to help make it a destination place.

**Q. Does the law enforcement background come in handy as a developer?**

**A.** It does, because I think part of development, I suppose, is a component of law enforcement. There's a social element where you develop areas to rid it of crime. . . . I'm from the neighborhood, so I am not as easily intimidated. So being from the neighborhood gives me that edge, that angle, to be able to work with the people that actually live there.

[Buy a link here](#)

From the July 2, 2007 editions of the Milwaukee Journal Sentinel  
Have an opinion on this story? [Write a letter to the editor](#) or start an [online forum](#).

Subscribe today and receive 4 weeks free! [Sign up now](#).

© 2006, Journal Sentinel Inc. All rights reserved. | [Produced by Journal Interactive](#) | [Privacy Policy](#)  
Journal Sentinel Inc. is a subsidiary of [Journal Communications](#).

# THE DAILY REPORTER

Wisconsin's Construction, Law and Public Record Authority Since 1897



## 'Handsome' corner swells with memories, new bright promise

Sean Ryan, [sean.ryan@dailyreporter.com](mailto:sean.ryan@dailyreporter.com)

November 2, 2007

Richard C. Moore established Handsome Barber Shop on the corner of North Teutonia and West Center in 1967, the same year Milwaukee's black community rioted for opportunity and fair housing.

His former and current customers, now grown up to become graying or bald state and city officials, came back on Thursday to remember the old times and try to resurrect them. State Sen. Spencer Coggs, Milwaukee council President Willie Hines and Antonio Riley, executive director of the Wisconsin Housing and Economic Development Authority, remembered hanging out at the Panther's Den club, eating at Robbie's Sandwich Shop and snookering at Ebony Cue.

"This is a historic corner," Coggs, D-Milwaukee, said. "Unfortunately, I went to JJ's Barber Shop, but when they were full, (Handsome) let me in."

Now Richard has died, and his two sons, Haralson and Thaddeus, run the business. They will have a corner space to continue their work in the new 24-unit, \$5.1 million Teutonia Gardens affordable-housing project for which ground was broken ground on Thursday.

Thaddeus said his family dreamed about redeveloping the empty lot behind the shop for 40 years. It's now a lawn, but it used to be a parking lot for the Briggs & Stratton facility that left the area long ago.

"Back then, it was a real business district area until the economy phased off a little bit and a lot of crimes and drugs started filling in," he remembered. "A lot of people left."

"This community can finally change," he said from the podium talking to a gathering with many youths from the area. "As for the young folk, you can do anything that you want to do. Just don't give up. ... Your dreams can come true."

"There were days when Haralson thought this was not going to happen," said Ralph Hollmon, Handsome Barber Shop customer and president of the Milwaukee Urban League. Hollmon concluded his remarks with an axiom that the Moores exclaimed with him. "God may not come when you want Him to, but He's always on time."

Hand of God or no, the Teutonia Gardens project, being developed by Horizon Development and Maures Development Group, will breathe new life into the area. In addition to the 24 apartments, most of which will be for low-income renters, there will be 5,000 square feet of retail space and a 24,000-square-foot garden for residents, local schools and community groups to use. It's planned for completion in July 2008.

Melissa Goins, president of Maures Development, is a graduate of Marquette University's Associates in Commercial Real Estate program that aims to bring more Milwaukee residents into the real estate business.

She got partnered with Horizon Development through the WHEDA's mentor-protégé program. Her company received \$4.14 million in WHEDA tax credits, making Maures Development the first company owned by a black woman to receive them. The project plans to have 40 percent of its contracting dollars go to minority-owned companies.

"I'm glad that the fire that was ignited in 1967 is still blazing," she said. "Life is hard. But it's not about what life brings to us, but what we do with what life brings to us."

## M&I CDC Commitment Letter

November 26, 2007

Ms. Melissa Goins  
Maures Development Group, LLC  
1915 N. Dr. Martin Luther King, Jr. Dr.  
Suite 240-C  
Milwaukee, WI 53212

RE: Racine Homeward Bound Redevelopment Project

Dear Melissa:

As you are aware, M&I Community Development Corporation has been working with the City and Maures Development, among others, on a redevelopment plan for the former Homeward Bound site on Dr. Martin Luther King Jr. Drive north of State Street in the City of Racine. M&I shares with the City and Maures the vision of redeveloping this site into quality housing for Racine's families.

The City has approved a Tax Incremental District (TID) as a means to help facilitate the potential redevelopment of this site. As such, M&I CDC is committed to provide the financing necessary to bring the project to reality. M&I has approved financing to the TID in an amount up to \$400,000, subject to complete and thorough underwriting and due diligence, and approval by the M&I CDC Credit Committee and Board. Analysis provided by the City of Racine Assessor's Office demonstrates new development at this site will support this financing level.

We look forward to working with you as this project moves forward.

Sincerely,

Paul N. Fehrenbach  
Assistant Vice President

cc: Vincent Lyles, M&I Community Development  
Dave Titus, M&I Racine

## **Down Payment Assistance Programs**



## HOME PURCHASE - DOWN PAYMENT ASSISTANCE CITY OF RACINE, WISCONSIN (revised 3/13/06)

The City of Racine in cooperation with local lending institutions has a program available to provide down payment funds for eligible persons interested in purchasing and residing in a single or two family home in the Down Payment Assistance Area in the City of Racine.

### WHO CAN QUALIFY FOR ASSISTANCE?

Persons eligible to participate in the Down Payment Assistance Program may not have a total family income more than that set forth below for their family size (all persons living in the household).

<u>1 person</u>	<u>2 persons</u>	<u>3 persons</u>	<u>4 persons</u>	<u>5 persons</u>	<u>6 persons</u>	<u>7 persons</u>	<u>8 + persons</u>
\$36,900	\$42,150	\$47,450	\$52,700	\$56,900	\$61,150	\$65,350	\$69,550

To be eligible to participate in the Program, buyers must obtain a certification of homebuyer counseling from an approved homebuyer-counseling program.

### WHAT TYPE OF HOUSE CAN BE PURCHASED?

Single family or two family homes where the unit to be occupied by the buyer is occupied by the seller, vacant, or occupied by the buyer at the time of "Offer to Purchase" qualify for participation in the program.

### WHERE MUST THE HOUSES BE LOCATED?

All properties purchased with down payment assistance under this program must be located within the Down Payment Assistance Area in the City of Racine, Wisconsin (see map).

### WHAT TYPE OF DOWN PAYMENT ASSISTANCE IS AVAILABLE?

Eligible buyers can receive a zero (0) percent, forgivable loan from the City of Racine. The loan will be forgiven at the rate of 20% per year for five years as long as the buyer retains the home as their principal place of residence. A buyer who has remained in the house as owner for five years will owe the City nothing.

### WHAT IS THE AMOUNT OF DOWN PAYMENT ASSISTANCE THAT CAN BE RECEIVED?

Eligible buyers may receive down payment assistance up to \$5,000 toward the purchase price of the home.

### WHERE TO APPLY FOR A MORTGAGE?

Interested home buyers are encouraged to contact the financial institution of their choice regarding using the Down Payment Assistance program. Participation is open to any financial institution willing to comply with program requirements.

### WHERE DO I GO FOR ADDITIONAL INFORMATION?

Additional information can be received by contacting the Racine Department of City Development at 636-9151.



# Let WHEDA take you Home with the Best Interest Rate in Town

For a limited time, WHEDA will be offering the Partnership Neighborhood Loan in Beloit, Madison, Milwaukee and Racine to increase homeownership in specific neighborhoods with a high demand for affordable mortgages.



## Loan Features and Benefits

- The Partnership Neighborhood Loan will be  $\frac{1}{4}$  point below WHEDA's already below-market HOME Loan interest rate, giving you a very affordable mortgage payment.
- No need to save thousands of dollars for a down payment. You only need \$500 at time of loan closing.
- Obtain immediate access to a down payment loan of up to \$5,000, featuring interest only payments of \$33 per month for the first two years.
- There is no minimum credit score to qualify for this loan. Only 12 months of good credit is required.
- Loans will feature Mortgage Guardian™ for the first two years after loan closing to cover your house payment for up to six months in the event of involuntary job loss, at no additional cost to you.
- Work with our network of resources for homebuyer education and credit counseling to help ensure your future success as a homeowner.

## Partnership Neighborhood Loan Eligible Neighborhoods

City	Zip Code
Beloit	53511
Madison	53704
Milwaukee	53204, 53209, 53215 53218, 53223, 53224, 53225
Racine	53402, 53403, 53404, 53405

For more information please contact WHEDA at 1-800-628-4833



Wisconsin Housing and Economic Development Authority  
P.O. Box 1728  
Madison, Wisconsin 53701-1728  
[www.wheda.com](http://www.wheda.com)







# NEW!

*from*



# WHEDA®

## 2007 Partnership Neighborhood **DOWN PAYMENT** Assistance Program

**HURRY! Limited time and availability.**

**EFFECTIVE IMMEDIATELY!** WHEDA® has grant assistance available for **50 WHEDA Home Loans** in select key urban markets. Grants are available **NOW** to help cover down payment, closing costs, home buyer education and counseling expenses for first-time home buyers in the urban markets indicated below. Funding for this housing assistance was made possible through a grant WHEDA received from the Federal Home Loan Bank of Chicago (FHLBC).

### PROGRAM AVAILABILITY

#### Urban Markets (by zip code)

Beloit 53511

Madison 53704

Milwaukee 53209, 53218, 53223, 53224, 53225

Racine 53402, 53403, 53404, 53405

### ELIGIBILITY GUIDELINES

- First-time home buyers in the markets selected above are eligible for this funding which is a 0% interest, no monthly payment, five-year forgivable grant of up to **\$5,000**.
- A borrower must use a WHEDA Home Loan to purchase a home.
- All buyers must participate in six to eight hours of face-to-face home buyer education, invest a minimum of \$500 in the loan transaction and meet income requirements.

Please contact your WHEDA lender for more information.



**WHEDA**

**WISCONSIN HOUSING AND ECONOMIC DEVELOPMENT AUTHORITY**  
PO Box 1728 ■ Madison, WI 53701-1728 ■ 800.334.6873 ■ [www.wheda.com](http://www.wheda.com)



REV 1 2/2007-Cons.jme

Nov 29 07 12:59p



# You Can Buy Your Own Home!

**Individual Development Accounts**  
 Racine Safe Neighborhood Alliance (RSNA) offers working, low-income individuals an opportunity to achieve self-sufficiency through home ownership with a **City of Racine Weed & Seed Individual Development Account**

## Qualifications

- Regular source of income
- Clean credit (assistance available)
- Save at least \$1,000 over 2 years in a structured bank account
- Take financial and homebuyer training classes
- Be in the program for at least 6 months before buying a home
- Buy a home in an RSNA area

## Enhancements

- 5-to-1 match for up to \$2,000 saved means up to a \$10,000 match for your home down payment
- Buyer may qualify for city and/or state down payment assistance in addition to match
- Closing cost grant, up to \$3,360
- \$1,000 grant available one year post-purchase for home repairs
- Money management and homeowner skills gained through classes

## Household Size

1  
2  
3  
4  
5  
6

## Income Limit

\$20,420  
\$27,380  
\$34,340  
\$41,300  
\$48,260  
\$55,220

Add \$6,960 per additional person

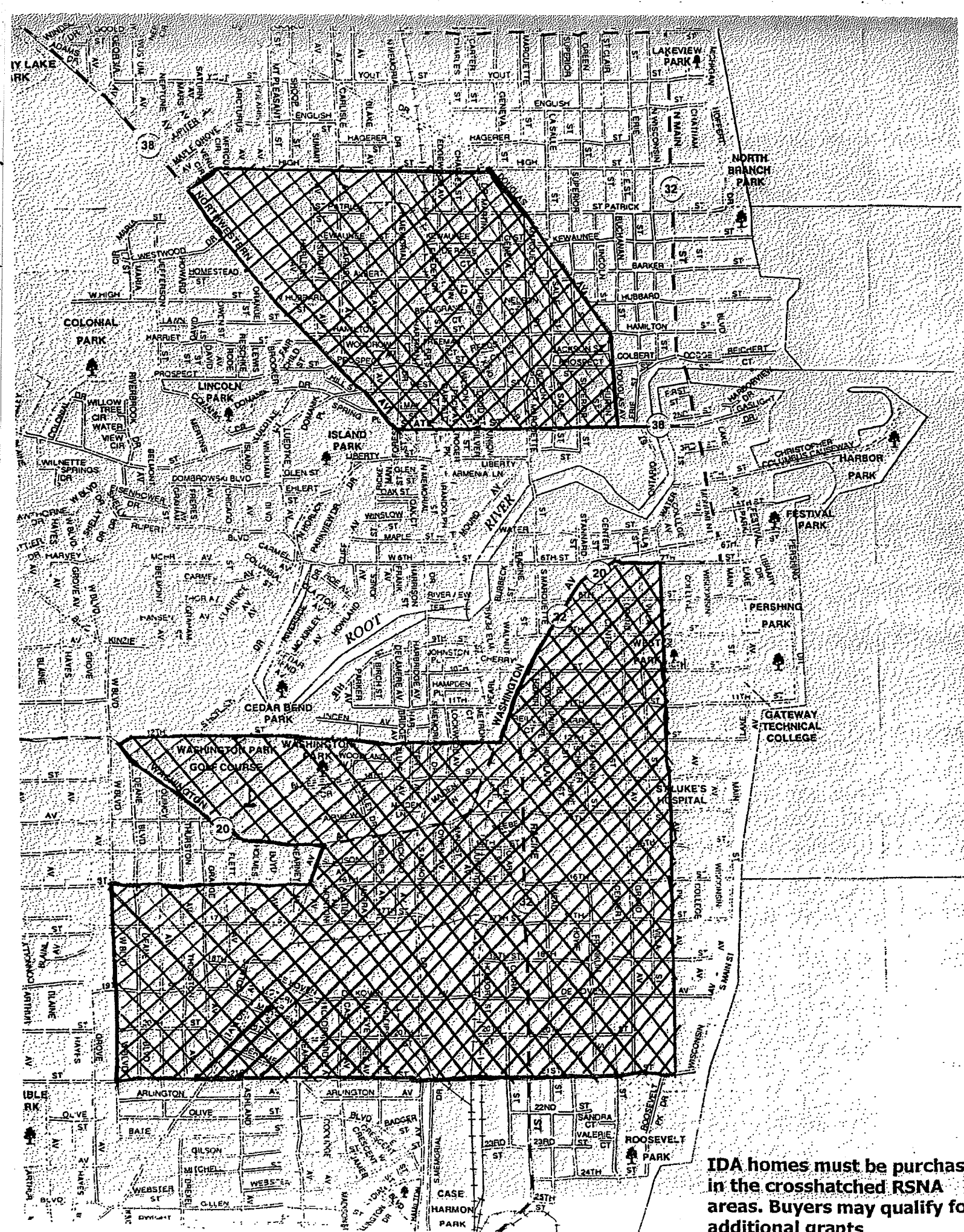
**Interested in an  
Individual Development Account?**

## Contact:

**Tanya Canady 636-9596**

**Mary McIlvaine 636-9574**

**Racine Safe Neighborhood Alliance (RSNA)**



**IDA homes must be purchased in the crosshatched RSNA areas. Buyers may qualify for additional grants**

**2007**  
**Income Qualifications**  
**For Urban Initiative Zip Codes**

**Maximum Allowable**  
**Gross Annual Household Income**  
**HUD's 80% CMI**

	Beloit	Madison	Milwaukee	Racine
Zip Codes	53511	53704	53209, 53218 53223, 53224, 53225	53402, 53403 53404, 53405
1 person	35,100	41,250	37,650	36,900
2 person	40,100	47,150	43,000	42,150
3 person	45,150	53,050	48,400	47,450
4 person	50,150	58,950	53,750	52,700
5 person	54,150	63,650	58,050	56,900
6 person	58,150	68,400	62,350	61,150
7 person	62,200	73,100	66,650	65,350
8 person	66,200	77,800	70,950	69,550