

KCG DEVELOPMENT BEGINS CONSTRUCTION ON EXCHANGE @ 104

FOR IMMEDIATE RELEASE: 6/19/2017

Contact below

Fond du Lac, WI – On May 8th, KCG Development closed on the financing for Exchange @ 104, a 48-unit historic adaptive re-use project located at 104 S. Main Street, Fond du Lac, Wisconsin. Originally constructed in 1923 by Commercial National Bank, the eight-story office building will be converted into apartment units for families and bring much needed housing options to downtown Fond du Lac. Existing retail space on the ground floor will remain in place while the remainder of the building will be retrofitted into one, two, and three-bedroom apartment units. The basement will be converted into community areas, including a nearly 2,000sf community room, on-site laundry facilities, a business center and a fitness room. As the building is located within the city's South Main Street Historic District, KCG will work alongside the Wisconsin State Historic Preservation Office and the National Parks Service to redevelop and preserve the building in tune with its original historic nature and aesthetic.



Photos courtesy of the Wisconsin Historical Society Architecture and History Inventory and MacRostie Historic Advisors, LLC

The Exchange @ 104 redevelopment is expected to make a tangible impact on the downtown Fond du Lac area. The building itself is a community staple for a number of reasons, including its historic significance to the downtown area, its location at the intersection of the city's two main arterial streets, and its prominence as the tallest building in Fond du Lac. The property is within easy walking distance to a multitude of shopping, entertainment, dining and recreational options. Within two blocks of the project are locational amenities such as the Hamilton and Veterans Parks, the Fond du Lac Family YMCA, the Fond du Lac Public Library, the Riverwalk, and numerous retail and commercial storefronts customary to the downtown area.

To finance the community, KCG Development and co-GP, Wisconsin Preservation Fund, Inc., secured a \$475,200 HOME loan from the Wisconsin Department of Administration and an \$8.4 million construction loan from BMO Harris Bank, N.A. The Preservation Alliance of Minnesota also provided a \$1.6 million loan, while Alliant Capital, Ltd. syndicated \$6.9 million in LIHTC and HTC equity proceeds. The City of Fond du Lac also contributed over \$75,000 in financing towards the redevelopment efforts.

The property will be managed by ACC Management Group and is being constructed by Commonwealth Construction Corporation. Excel Engineering is serving as the project architect.

ABOUT KCG DEVELOPMENT

KCG Development was formed in 2015 to develop, acquire, rehabilitate and own apartment communities in the East, Midwest, South, and Southeast. We take a triple bottom line approach to development with the focus on maximizing environmental, social and financial returns with our communities and partners. Our team has already developed or financed over \$1.3 billion of multifamily rental housing towards this effort. Our creativity and experience serve as the foundation for our exceptional results and the springboard from which we seek new ways to build more complete and vibrant communities. We have a passion for creating communities that have a positive impact on residents and the overall community.

For more information about KCG Development please visit www.kcgdevelopment.com.

ABOUT WISCONSIN PRESERVATION FUND, INC.

Wisconsin Preservation Fund, Inc. ("WPF") is a Wisconsin based, nonprofit corporation founded in 1989 for the purpose of promoting neighborhood revitalization, expanding the availability of affordable housing and preserving Wisconsin's architectural heritage through the preservation of historic buildings. Since their inception, WPF has played integral roles as owners, developers, consultants and partners in numerous historic and residential properties throughout Wisconsin. In 2004, WPF established a revolving loan fund to provide a new source of capital for groups working to rebuild Milwaukee's central city neighborhoods. Over the past five years, WPF has become more active in partnering with developers to provide needed affordable housing, utilizing federal low income housing tax credits.

Bruce Block is the president of WPF and oversees the activities of the corporation. For more information about WPF, please contact Bruce at bblock@reinhartlaw.com.

CONTACT:

KCG Development:
RJ Pasquesi - President
Rj.Pasquesi@kcgdevelopment.com