

# FIFTH AVENUE LOFTS EYED DOWNTOWN

## KENOSHA NEWS

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Story by Terry Flores – Kenosha News

# Fifth Avenue Lofts eyed downtown

## Developers host grand opening of 60-unit building rising above former factory site

BY TERRY FLORES  
tflores@kenoshanews.com

The site of a former factory that once made machinery for putting springs in beds has sprung back to life.

On Thursday, developers of the Fifth Avenue Lofts, held a grand opening complete with the blessings of local, state and federal officials.

In attendance were Antonio Riley, regional administrator for the federal department of Housing and Urban Development; Wyman Winston, executive director of the Wisconsin Housing and Economic Development Authority; and Mayor Keith Bosman.

"The only thing better than the ground-breaking is the grand opening," said S.R. Mills, president of Bear Development, which broke ground more than a year ago and began leasing the apartments last month.

"Really it is the culmination of a lot of work by a lot of people," he said.

### Site has long history

The apartment site was once the Frank L. Wells Co. factory, which manufactured machinery to make mattress springs. The factory closed in 2008.

Four years ago the developer and the city began discussing and envisioning what could be at the former factory site.

"It wasn't so many years ago that it was a contaminated old factory," he said. "It's a far different, far livelier place today."

### Apartments in demand

Indeed, with spacious floor plans and views of the lake, downtown's newest 60-unit apartment complex at 5815 Fifth Ave., has already



KENOSHA NEWS PHOTOS BY KEVIN POIRIER  
HUD Regional Administrator Antonio Riley marvels at the view from one of the top floor units of the Fifth Avenue Lofts during the grand opening ceremony. At left is U.S. Department of Housing and Urban Development Wisconsin Field Office Director Dale Darrow, in the middle is Bear Development's Steve Mills.



Above left, Bear Development's S. R. Mills addresses the crowd during the grand opening of the Fifth Avenue Lofts property. Mayor Keith Bosman is in the background. Above right, HUD Regional Administrator Antonio Riley and County Treasurer Teri Jacobson look the place over.



leased about 85 percent of its units, according to Mills. A second phase next door to the south of the new lofts is expected to deliver 40 additional units. The lofts feature one-, two- and

three-bedroom units ranging from 710 square feet to 1,373 square feet and 13 different floor plans.

As affordable housing, 40 of the units will be leased to occupants who qualify based on federal guidelines for income with monthly rents ranging from \$358 to \$858, depending on the size of the loft.

The remaining 20 units are being leased at market rates with rents between \$1,050 and \$1,600, according to ACC management, the company handling the leasing.

### HUD official likes project

While the Lofts did not receive funding through HUD, Riley said the federal housing agency looks at the opportunities for expanding affordable housing created by development such as the Fifth Avenue Lofts.

"It's not every day I get invited to a grand opening where we don't have any money in it," Riley quipped.

To which the mayor replied, jokingly: "But we can correct that."

Riley said that Kenosha is an example of a city putting into practice planning and development strategies that keep communities resilient.

Winston said that, despite the challenges that projects such as the Lofts face, the team of public and private partnerships assembled made it look easy.

He said that new affordable housing plays a key role in the continued efforts of economic development.

The availability of a workforce that can walk to work is one of the unique opportunities that Kenosha is going to have, he said.

"You really are leading in the transformation of your downtown," he said.