

CITY OF WISCONSIN DELLS
OFFICE OF THE MAYOR
COMMUNITY RELEASE APRIL 27, 2015

On April 25th, Wisconsin Lieutenant Governor Rebecca Kleefisch announced the award of \$724,000 in Low Income Housing Tax Credits (LIHTC) to help fund the proposed Pioneer Ridge workforce apartment in the City of Wisconsin Dells. This award was one of twenty-five developments throughout the state awarded tax credits by the Wisconsin Housing and Economic Development Authority.

The proposed 72 unit rental community will be located at 460 Pioneer Drive and is expected to begin construction in the fall of 2015. The total projected development cost is expected to be \$11.7 million. In addition to the award of LIHTC, the project also received \$715,000 of TIF financing from the City of Wisconsin Dells.

The project developer is Middleton based Mirus Partners, Inc. (Mirus). Mirus had originally proposed the project in 2012 but was unable to secure a tax credit commitment until this year Mirus is a real estate development company focused on creating high-quality housing opportunities for a variety of income levels through unique public/private partnerships. The principals of Mirus have over 38 years of experience developing multi family housing and has developed over 2,400 units in five states.

The City of Wisconsin Dells and the surrounding area has a need for quality, affordable workforce housing. Pioneer Ridge represents a significant investment in our community while making a positive step towards addressing our immediate housing needs. This announcement is another victory for our community as we continue to progress the growth and opportunities for the citizens of City of Wisconsin Dells.



Mayor Brian Landers
City of Wisconsin Dells
brianlanders@dellscitygov.com