



WISCONSIN HOUSING AND
ECONOMIC DEVELOPMENT AUTHORITY
MEDIA RELEASE

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WHEDA Wins Community First Award from Federal Home Loan Bank of Chicago

WHEDA partnered with MLKEDC on Five Phases of King Drive Commons in Milwaukee

Madison – The Wisconsin Housing and Economic Development Authority (WHEDA) has received a 2019 Community First Award from the Federal Home Loan Bank of Chicago (FHLBank Chicago) for its financing of the Five Phases of King Drive Commons in Milwaukee. The annual awards recognize FHLBank Chicago member institutions (i.e. WHEDA) and local partners for their work in building and strengthening communities.

The FHLBank Chicago informed WHEDA, “The review panel believed your nomination reflected the commitment to community, the vision and goals, and the action and impact we were seeking to recognize.”

In 2001, under the leadership of the late Welford Sanders, the Martin Luther King Economic Development Corporation (MLKEDC) undertook a neighborhood planning effort in Milwaukee. The focus of “King Drive Commons” was to address one of the most blighted areas in the Harambee neighborhood on Dr. Martin Luther King Drive with new developments providing exceptional affordable housing options in an incremental and concentrated effort.

“WHEDA is extremely honored to receive this prestigious award,” said WHEDA Board Chair Ivan Gamboa. “We are grateful to have partnered with Welford Sanders on every component of his visionary crusade to literally transform a community. Many thanks to the FHLB Chicago for recognizing Sanders’ work that is truly deserved.”

The fifth and final phase of the “King Drive” Commons, Welford Sanders Lofts, is a 59-unit loft-style housing development that also includes a 38,000 square foot job center with tenants that address barriers to employment, job training and recidivism.

WHEDA’s award was in the Partnership category that recognizes the collective, ongoing efforts of a multidisciplinary team of stakeholders to make positive and long-lasting impacts. MLKEDC also won a Community First Award in the same category and in addition will receive \$10,000 to direct to a nonprofit organization of their choice.

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The awards were presented at a regional meeting of FHLBank Chicago in Madison, Wisconsin, on April 5, 2019.

For over 45 years, **WHEDA**, as an independent state authority, has provided low-cost financing for housing and small business development in Wisconsin. Since 1972, WHEDA has financed more than 73,000 rental units, helped more than 129,600 families purchase a home and made more than 29,000 small business and agricultural loan guarantees. For more information on WHEDA programs, visit wheda.com or call 800-334-6873.

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