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Milwaukee County receives \$144,400 state grant to support office renovation for the African American Chamber of Commerce of Wisconsin

WEDC investment to help fund the development of the new Legacy Co-Working and Innovation Space

MILWAUKEE, WI. SEPT. 25, 2020 – Wisconsin Economic Development Corporation (WEDC) Secretary and CEO Missy Hughes joined Milwaukee County Executive David Crowley, African American Chamber of Commerce of Wisconsin (AACCW) CEO Ossie Kendrix Jr. and other leaders today to announce a new partnership on Martin Luther King Jr. Drive in Milwaukee's Bronzeville neighborhood.

The AACCW is renovating a vacant building located at 1920 N. Martin Luther King Jr. Drive into a social enterprise space that will hold its offices and be a vehicle for revenue generation to support the mission of the organization into the future. The Chris Abele Legacy Co-Working and Innovation Space will provide workspace and programmatic resources for African American entrepreneurs that includes co-working space, private offices for entrepreneurs available for lease and a shared commercial kitchen. It will also be built out with a coffee shop and retail space.

WEDC is supporting this project with a \$144,400 Community Development Investment Grant to Milwaukee County. This grant will help transform the almost 4,000-square-foot space into a hub that inspires people working on their business dreams and promotes collaboration.

"WEDC has had a long relationship with the African American Chamber as a Key Strategic Partner in our state's economic development," said Hughes, secretary and CEO of WEDC, the state's lead economic development organization. "We are excited to assist the chamber as it begins its next chapter. This project will bring essential resources to an underserved population in Milwaukee and allow more entrepreneurs to access affordable office space and technology to support their dreams."

"The Chris Abele Legacy Co-Working and Innovation Space is being developed by the AACCW to give African Americans a safe space to find themselves in the work of entrepreneurship and innovation, where they have largely been excluded," said chamber CEO Ossie Kendrix Jr.

The AACCW supports African American entrepreneurs and business owners in the Greater Milwaukee area. Moving their operations to the legacy space within the Bronzeville neighborhood will provide greater access to the community that needs the chamber's support, Kendrix said.

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The AACCW expects up to 80 new businesses will launch over the next three years and up to 40 small businesses will expand. With over 250 existing members, they also expect a 25% increase in membership annually.

"Despite being the economic engine of the state, Milwaukee County has a wealth of untapped entrepreneurial talent in historically underserved communities," said Crowley. "I'm thrilled to see WEDC and the African American Chamber partnering to help reverse this trend by investing in local entrepreneurs and making available the resources they need to be successful."

"With their move to Bronzeville and the creation of a co-working space and commercial kitchen, the chamber is demonstrating its deep commitment to Milwaukee's Black entrepreneurs and innovators," said Milwaukee County Board Chairwoman Marcelia Nicholson. "I hope Milwaukeeans will take advantage of the exciting new opportunities made possible by the chamber and be inspired to pursue their dreams and passions. "

The new space will include the co-working space for small meetings or private work, an 800square-foot commercial kitchen with six large workstations and commercial-grade equipment, and a coffee shop or retail space as well as chamber administrative offices.

"Thank you to Governor Evers and Secretary Hughes for the Administration's continued investments in Milwaukee economic revitalization," said Senator LaTonya Johnson. "This state grant will allow community partners to create a local hub for entrepreneurs to work, collaborate, and grow their businesses."

WEDC's Community Development Investment Grant Program supports community development and redevelopment efforts, primarily in downtown areas. The matching grants are awarded based on the ability of applicants to demonstrate the economic impact of the proposed project, including public and private partnership development, financial need, and use of sustainable downtown development practices.

Since the program's inception in 2013, WEDC has awarded more than \$30 million in Community Development Investment Grants to over 100 communities for projects expected to generate more than \$500 million in capital investments statewide.

WEDC also provides financial assistance to four statewide minority chambers of commerce and their affiliated entities, including AACCW, as Key Strategic Partners. AACCW's primary mission is to support the growth and sustainability of African American–owned businesses by providing access to capital, education and advocacy through capacity building and strategic partnership.

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About the Wisconsin Economic Development Corporation

The Wisconsin Economic Development Corporation (WEDC) leads economic development efforts for the state by advancing and maximizing opportunities in Wisconsin for businesses, communities and people to thrive in a globally competitive environment. Working with more than 600 regional and local partners, WEDC develops and delivers solutions representative of a highly responsive and coordinated economic development network. Visit <u>wedc.org</u> or follow WEDC on Twitter @WEDCNews to learn more.

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