

BUSINESS IMPROVEMENT DISTRICT #11
BRADY STREET BUSINESS AREA
2018 OPERATING PLAN

October 13, 2017

BUSINESS IMPROVEMENT DISTRICT #11
BRADY STREET BUSINESS AREA
OPERATING PLAN

I. INTRODUCTION

In 1984, the Wisconsin legislature created s. 66.608 of the Statutes enabling cities to establish Business Improvement Districts (BIDS) upon the petition of at least one property owner within the proposed district. The purpose of the law is "...to allow businesses within those districts to develop, to manage and promote the districts and to establish an assessment method to fund these activities." Upon petition from property owners within the Brady Street Business District, the Common Council of the City of Milwaukee, on September 28, 1993, by Resolution File Number 930854, created BID No. 11 (Brady Street Business Area) and adopted its initial operating plan.

Section 66.608(3) (b), Wisconsin Statutes requires that a BID board "shall annually consider and make changes to the operating plan....the board shall then submit the operating plan to the local legislative body for approval." The Board of BID No.11 (Brady Street Business Area) submits this operating plan in fulfillment of statutory requirement.

This plan proposes a continuation and expansion of the activities described in the initial (JULY 1993) BID operating plan. Therefore, it incorporates by reference the earlier plan as adopted by the Common Council. In the interest of brevity, this plan emphasizes the elements which are required by section 66.608, Wis. Stats., the proposed changes for 2018, and does not repeat the background information which is contained in the earlier plan.

II. DISTRICT BOUNDARIES

Boundaries of the district are shown on the map in Appendix A of this plan. A listing of the properties in the district is provided in Appendix B.

III. PROPOSED OPERATING PLAN

A. Plan Objectives

1. The Business Improvement District has been used to finance Brady Street property owners' share of "streetscape" improvements in the public sidewalk area.

The objectives of this streetscape project were as follows:

- a. To protect and reinforce the street's historic character
 - b. To act as a catalyst for private investment
 - c. To improve the overall appearance and image of the street, including a public art project which was done to enhance and encourage pedestrian traffic.
 - d. To enhance safety and security by increasing the amount of street lighting.
2. To organize the commercial interests on the street in order to facilitate joint economic development.
 3. Work with area organizations, schools and churches to solidify, enhance and strengthen the residential base of the neighborhood.
 4. Work on creating and enhancing infrastructure to augment commercial connections to neighborhoods by facilitating and encouraging non-automotive modes of transportation.

B. Proposed Activities

Principal activities to be undertaken by the district will include:

1. Continue to monitor, maintain and repair the streetscape.
2. Monitor the installation and implementation of streetscape improvements, and continue to plan for gateways to the district.
3. Review and update strategic plan for expanding retail opportunities West of Humboldt Avenue
4. Continue to market and promote the area through joint advertising, installation of banners, kiosk signage, sponsorship of events and seasonal decorations.

5. Develop and communicate a comprehensive plan that efficiently integrates multiple transportation options, reducing the need for additional parking.
6. To own, operate and develop real estate by itself or in collaboration with a public or private entity, determined by majority vote of the Board that can or will be used to further any of its Plan Objectives as stated above.

C. Proposed Expenditures:

Capital Maintenance and repair	18,105.00
Maintenance / Upkeep, & Seasonal Decorations	36,026.00
Advertising, Promotions, Events, Community Sponsorships	50,000.00
Direct Operating Expenses	18,573.00
Staff / Professional Services	60,681.00

Total Expenditures: \$183,385.00

Proposed Income:

BID Assessments	\$144,100.00
Events / Fund Raising Activities.....	41,880.00
Other Income, including interest.....	1,505.00

Total Income: \$187,585.00

D. Financing Methods:

It is proposed that the City of Milwaukee and the district jointly and cooperatively fund the streetscaping. The district's share of the cost of the streetscaping and the operating expenses of the district will be funded by special assessment on the properties within the district.

The district will enter into a development agreement with the City of Milwaukee. The agreement will include the issuing of municipal bonds for the district's portion of the cost. The district shall pay each year for the term of the bonds, the amount necessary for principal, interest and other expenses on its portion of the cost.

The development agreement will constitute a long term commitment and the district will not be terminated until all repayments to the City have been made and adequate

provision is made for the operation and management of the improvements financed through the district. The development agreement will be in addition to this operating plan. Adoption of the development agreement by both the City of Milwaukee and the BID Board will be necessary.

Allocation of the district's annual expenses will be based on each individual property's assessed valuation as a percentage of the district's total assessed valuation. It is proposed to raise \$140,000 in 2018 through BID assessments. (see Appendix B). The BID Board will have the authority and responsibility to prioritize expenditures and to revise the budget as necessary to match the funds actually available.

E. BID Board

The Board's primary responsibility will be implementation of this Operating Plan. This will require the Board to negotiate with providers of services and materials to carry out the Plan; to enter into various contracts; to monitor development activity; to periodically revise the Operating Plan and to ensure district compliance with the provisions of applicable statutes and regulations.

The Bid Board is structured and operates as follows:

1. Board size - Eleven
2. Composition - At least seven members shall be owners or occupants of property within the District. Any non-owner or non-occupant appointed to the Board shall be a resident of the City of Milwaukee. The Board shall elect its Chairperson from among its members.
3. Term - Appointments to the Board shall be for a period of three years.
4. Current Board:
 - Alaa Musa - Chair
 - Julilly Kohler - Vice-Chair
 - Pat Suminski – Secretary / Treasurer
 - Kurt Bauer - Director
 - Josephine Fazio – Director
 - Michael Lee – Director
 - Leslie Montemuro - Director
 - Teresa Morton - Director
 - Teri Regano - Director
 - Pamela Sable - Director

5. Compensation - None
6. Meetings - All meetings of the Board shall be governed by the Wisconsin Open Meetings Law.
7. Record Keeping - Files and records of the Board's affairs shall be kept pursuant to public records requirements.
8. Staffing - The Board may employ staff and/or contract for staffing services pursuant to this plan and subsequent modifications thereof.
9. Meetings - The Board shall meet regularly, at least twice a year. The Board has adopted rules of order (by-laws) to govern the conduct of its meetings.

IV. METHODS OF ASSESSMENT

A. Assessment Rate and Method

The principle behind the assessment methodology is that each property should contribute to the BID in proportion to the benefit derived from the BID. After consideration of other assessment methods, it was determined that assessed value of a property was the characteristic most directly related to the potential benefit provided by the BID. Therefore, an assessment on the assessed value of the property was selected as the basic assessment methodology for this BID.

As of January 1, 2017, the property in the district has a total assessed value of approximately \$63,179 million (approximately \$31,165 million considered exempt from special assessment). An assessment of approximately .00437% on the assessed commercial value of remaining properties was applied. Appendix B shows the projected BID assessment for each property in the district.

B. Excluded and Exempt Property

The BID law requires explicit consideration of certain classes of property. In compliance with the law the following statements are provided.

1. State Statute 66.608(1)(f)lm: The district will contain property used exclusively for manufacturing purposes, as well as properties used in part for manufacturing. These properties will be assessed according to the method set forth in this plan because it is assumed that they will benefit from development in the district.
2. State Statute 66.608(5)(a): Property known to be used exclusively for residential purposes will not be assessed; such properties will be identified as BID Exempt Properties in Appendix B, as revised each year.
3. In accordance with the interpretation of the City Attorney regarding State Statute 66.608(1)(b), property exempt from general real estate taxes have been excluded from the district. Privately owned tax exempt property which is expected to benefit from district activities may be asked to make a financial contribution on a voluntary basis.

V. RELATIONSHIP TO MILWAUKEE COMPREHENSIVE PLAN AND ORDERLY DEVELOPMENT OF THE CITY

A. Area Planning and Zoning

No changes in District planning or zoning have occurred since adoption of the initial operating plan in 1993.

B. City Role in District Operation

The City of Milwaukee has committed to helping private property owners in the District promote its development. To this end, the City has played a significant role in the creation of the Business Improvement District and in the implementation of the Operating Plan. In particular, the City will:

1. Provide technical assistance to the proponents of the district through adoption of the Plan, and provide assistance as appropriate thereafter.
2. Monitor and, when appropriate, apply for outside funds which could be used in support of the district.

3. Collect assessments, maintain in a segregated account, and disburse the monies of the district.
4. Receive annual audits as required per sec. 66.608(3)(c) of the BID law.
5. Provide the Board, through the Tax Commissioner's Office on or before June 1st of each Plan year, with the official City records on the assessed value of each tax key number with the district, as of January 1st each Plan year, for purposes of calculating the BID assessments.
6. Encourage the State of Wisconsin, Milwaukee County and other units of government to support the activities of the district.

VI. FUTURE YEAR OPERATING PLANS

A. Phased Development

It is anticipated that the BID will continue to revise and develop the Operating Plan annually, in response to changing development needs and opportunities in the district, in accordance with the purposes and objectives defined in this Operating Plan.

Section 66.608(3)(a) of the BID law requires the Board and the City to annually review and make changes as appropriate in the Operating Plan. Therefore, while this document outlines in general terms the complete development program, it focuses upon activities, and information on specific assessed values, budget amounts and assessment amounts are based on anticipated conditions. Greater detail about subsequent year's activities will be provided in the required annual Plan updates, and approval by the Common Council of such Plan updates shall be conclusive evidence of compliance with this Plan and the BID law. NOTE: Amended Improvements List approved by the Common Council March 12, 2001 – See Appendix D.

In later years, the Bid Operating Plan will continue to apply the assessment formula, as adjusted, to raise funds to meet the next annual budget. However, the method of assessing shall not be materially altered, except with the consent of the City of Milwaukee.

B. Amendment, Severability and, Expansion

This BID has been created under authority of section 66.608 of the Statutes of the State of Wisconsin. Should any court find any portion of this Statute invalid or unconstitutional, its decision will not invalidate or terminate the BID and this BID Plan shall be amended to conform to the law without need of reestablishment.














Should the legislature amend the Statute to narrow or broaden the process of a BID so as to exclude or include as assessable properties of a certain class or classes of properties, then this BID Plan may be amended by the Common Council of the City of Milwaukee as and when it conducts its annual Operating Plan approval and without necessity to undertake any other act. This is specifically authorized under Section 66.608(3)(b).

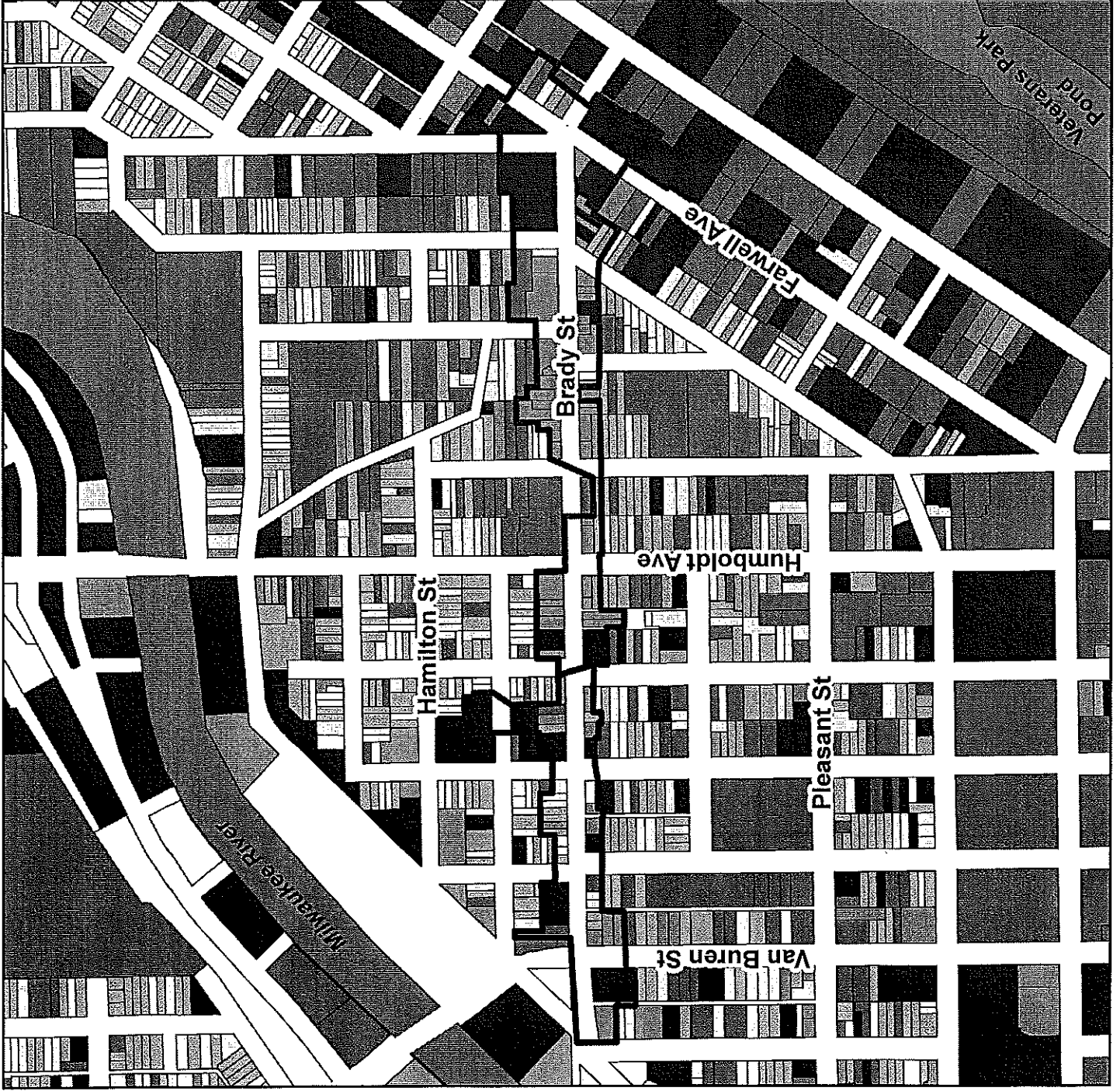
APPENDICES

- A. District Boundaries
- B. Projected Assessments
- C. Description and Cost of Streetscape Project
- D. Amended Improvements List

Business Improvement District No. 11 (Brady Street)

Land Use

-  BID Boundary
- Residential**
 -  Single Family
 -  Duplex
 -  Multi-Family
 -  Condominiums
- Commerical**
 -  Commerical
 -  Mixed Commerical and Residential
- Manufacturing, Construction, and Warehousing**
 - 
- Transportation, Communications, and Utilites**
 - 
- Public and Quasi-Public**
 -  Public Parks and Quasi-Public
 -  Open Space
 -  Public Schools and Buildings, Churches, Cemeteries, and Quasi-Public Buildings
- Vacant Land or Recent Taxkey Change**
 - 



Produced By:
Department of City Development Information Center, AT
Project File:
E:\Info's Files 9.36081\Projects\BIDx 2009\BID PDF
Map File:
E:\Info's Files 9.36081\Projects\BIDx 2009\BID MXD
Generated: 27-Aug-2009, Scale = 1:5,365



bid	rem_tax	rem_ch	status	addr	propclass	bdgtype	bid_descr	rem_zonin	rem_landu	rem_curr	rem_curr	rem_curr	res_unit_c	com_unit	res_sqft	com_sqft	lot_sqft	bdg_sqft	obj	Percentage Commercial	Value to be Assessed	BLD Charge
11	35515120	7	Active	1720 N ARLINGTON	Exempt	C880	Not Listed	L82	7523	0	0	0									0	0
11	35906700	8	Active	1659 N FARWELL	Exempt	C340	Church	L82	8861	0	0	0									0	0
11	36003800	7	Active	1697 N MARSHALL	Exempt	C999	Commercial	L82	8861	0	0	0									0	0
11	35407530	2	Active	712 E BRADY	Local Com	C110	Store Bldg	L82	5812	138000	212000	350000	0	1	2566	6000	2566	100%		350,000.00	1,530.60	
11	35407531	2	Active	728 E BRADY	Local Com	C560	SR Down R	L82	5812	207000	101000	1218000	0	2	8458	9000	9303	100%		1,218,000.00	5,236.49	
11	35407710	4	Active	816 E BRADY	Local Com	C111	Store Bldg	RT4	8899	62500	73500	136000	1	1	688	544	2500	1232	44%		60,051.95	262.62
11	35407920	5	Active	916 E BRADY	Local Com	C112	Store Bldg	L82	8899	87500	156500	244000	0	8	1902	728	3500	2630	28%		67,540.68	295.37
11	35407930	4	Active	922 E BRADY	Local Com	C900	Parking Lot	L82	7523	87500	12100	39600	0	8	0	0	3500	0	100%		99,600.00	415.57
11	35407940	5	Active	928 E BRADY	Local Com	C110	Store Bldg	L82	8899	62500	307500	405000	1	1	1711	2002	2500	3713	54%		199,499.06	872.44
11	35408101	8	Active	1006 E BRADY	Local Com	C160	Tavern	L82	8899	178800	493200	673000	0	1	1821	2192	2850	4174	53%		212,688.07	930.12
11	35408102	4	Active	1014 E BRADY	Local Com	C180	Supper Chu	L82	8899	71300	337300	473000	0	1	4622	7150	9244	100%		672,000.00	2,939.75	
11	35408103	7	Active	1018 E BRADY	Local Com	C112	Store Bldg	L82	8899	178800	493200	673000	0	3	2211	4721	5000	6932	68%		424,971.73	1,858.46
11	35408120	2	Active	1024 E BRADY	Local Com	C112	Store Bldg	L82	8899	87500	109500	291000	1	2	1310	1958	3500	3268	60%		174,350.67	752.46
11	35408130	8	Active	1030 E BRADY	Local Com	C112	Store Bldg	L82	8899	87500	149500	212000	0	2	1741	2500	1741	100%		285,000.00	1,246.35	
11	35408940	3	Active	904 E PEARSON	Local Com	C110	Store Bldg	HA	5075	27900	257400	285000	0	2	4433	2329	4433	24%		194,698.80	851.45	
11	35500060	8	Active	1700 N FARWELL	Local Com	C920	Residence	L82	8899	125900	682100	808000	9	1	6300	2000	4195	8300	100%		175,200.00	766.61
11	35500090	4	Active	1718 N FARWELL	Local Com	C900	Parking Lot	L82	7523	171600	3700	175300	0	16	4800	5720	0	0	59%		327,494.94	994.87
11	35500100	X	Active	1722 N FARWELL	Local Com	C820	Residence	L82	8111	150000	169000	319000	0	4	2472	5000	2872	100%		194,801.22	851.89	
11	35500200	4	Active	1733 N FARWELL	Local Com	C920	Tavern	L82	8899	90000	235000	325000	1	1	1048	1568	3000	2616	60%		1,399,000.00	6,118.03
11	35500220	5	Active	1729 N FARWELL	Local Com	C112	Store Bldg	L82	7334	545400	853600	1399000	0	26	12000	18179	12000	100%		5,630,000.00	24,620.87	
11	35500231	4	Active	1709 N FARWELL	Local Com	C130	Strip Shop	L82	8899	1509600	4120400	5630000	0	8	24256	50320	28051	Obj		361,403.51	1,580.47	
11	35500541	6	Active	1414 E BRADY	Local Com	C112	Store Bldg	L82	8899	100000	930000	1030000	8	1	7400	4000	4000	11400	33%		416,291.14	1,864.23
11	35508410	8	Active	1234 E BRADY	Local Com	C112	Store Bldg	L82	8899	122000	541000	663000	2	2	2200	3962	4880	6162	100%		52,889.00	231.20
11	35508421	X	Active	1224 E BRADY	Local Com	C312	Store Bldg	L82	8899	80300	202700	283000	3	1	2899	667	9213	3555	64%		223,500.00	977.40
11	35508431	5	Active	1224 E BRADY	Local Com	C112	Store Bldg	L82	8899	234800	212200	447000	2	22	2194	2194	3140	4742	57%		280,290.38	1,225.75
11	35508440	4	Active	1214 E BRADY	Local Com	C160	Tavern	L82	8899	78500	412500	491000	2	1	2035	2707	3140	3795	50%		118,096.18	516.45
11	35508450	X	Active	1208 E BRADY	Local Com	C112	Store Bldg	L82	8899	41000	284000	325000	2	1	2416	1380	1640	3166	50%		145,907.77	638.08
11	35508460	5	Active	1200 E BRADY	Local Com	C112	Store Bldg	L82	8899	59000	233000	292000	2	1	1584	1583	2360	3166	50%		415,360.00	1,816.43
11	35508470	0	Active	1200 E BRADY	Local Com	C112	Store Bldg	L82	8899	135000	601000	736000	3	2	2505	3245	5400	5750	100%		105,000.00	459.18
11	35514821	1	Active	1240 E BRADY	Local Com	C112	Store Bldg	L82	8899	19800	85200	105000	0	2	2552	1655	2552	100%		1,226,864.44	5,385.26	
11	35515110	1	Active	1300 E BRADY	Local Com	C112	Store Bldg	L82	8899	438700	1475300	1914000	6	5	6610	10938	17547	18412	64%		861,118.11	3,765.80
11	35520310	0	Active	1701 N ARLINGTON	Local Com	C160	Tavern	L82	8899	364500	758500	1141000	1	1	1926	450	4050	1776	35%		43,834.46	191.69
11	35502290	X	Active	1668 N WARREN	Local Com	C920	Residence	L82	8899	106900	66100	179000	3	2	2168	6978	15381	9246	75%		136,491.17	596.90
11	35504020	7	Active	1687 N FRANKLIN	Local Com	C160	Tavern	L82	8899	101900	512700	710000	1	1	2762	1256	1624	4018	31%		87,838.73	384.33
11	35506160	3	Active	1115 E BRADY	Local Com	C112	Store Bldg	L82	8899	40800	240400	281000	2	1	4117	2777	2881	6894	40%		296,068.32	1,294.75
11	35506181	0	Active	1201 E BRADY	Local Com	C112	Store Bldg	L82	8899	70000	663000	785000	4	1	2762	1256	1624	4018	31%		76,443.04	324.48
11	35506182	7	Active	1209 E BRADY	Local Com	C112	Store Bldg	L82	8899	117000	208000	320000	3	4	2624	2024	4457	7268	28%		76,473.52	324.48
11	35506190	X	Active	1688 N FRANKLIN	Local Com	C112	Store Bldg	L82	8899	97000	580000	677000	1	2	1300	3775	3876	5075	74%		509,560.28	2,205.23
11	35506391	5	Active	1229 E BRADY	Local Com	C110	Store Bldg	L82	8899	48500	212500	261000	1	1	1346	1946	1939	2692	50%		149,121.21	652.13
11	35506410	X	Active	1225 E BRADY	Local Com	C112	Store Bldg	L82	8899	48500	210500	259000	1	1	1120	1520	1939	2640	100%		250,000.00	1,093.29
11	35506420	5	Active	1231 E BRADY	Local Com	C112	Store Bldg	L82	8899	39500	210500	250000	0	1	2444	1580	2444	2004	58%		369,000.00	1,609.32
11	35506430	0	Active	1315 E BRADY	Local Com	C112	Store Bldg	L82	8899	41300	326700	368000	0	1	2597	1653	2751	310%		102,234.52	447.09	
11	35506440	6	Active	1309 E BRADY	Local Com	C112	Store Bldg	L82	8899	48700	135300	184000	1	1	739	924	1948	1669	50%		141,949.39	620.96
11	35506450	0	Active	1327 E BRADY	Local Com	C112	Store Bldg	L82	8899	48700	228300	277000	1	1	1117	1280	1948	2497	51%		240,885.22	1,052.55
11	35506460	6	Active	1329 E BRADY	Local Com	C160	Tavern	L82	8899	85600	314400	400000	1	1	1488	2248	3425	3736	60%		740,000.00	3,236.13
11	35506570	1	Active	1333 E BRADY	Local Com	C112	Store Bldg	L82	8899	109100	630900	740000	0	7	8347	3537	8347	100%		419,000.00	1,806.11	
11	35506580	7	Active	1679 N FARWELL	Local Com	C110	Store Bldg	L82	5735	121300	291700	413000	0	1	3797	4042	3797	3797	55%		123,807.70	541.43
11	35506690	2	Active	1669 N FARWELL	Local Com	C112	Store Bldg	L82	8899	104800	121200	226000	1	1	936	1134	3452	2070	100%		123,376.90	539.54
11	35506780	1	Active	1415 E BRADY	Local Com	C112	Store Bldg	L82	8899	69500	190500	260000	1	1	856	773	2318	1629	47%		194,000.00	848.39
11	35506790	7	Active	1413 E BRADY	Local Com	C150	Beer Depo	L82	8099	59400	328800	388000	1	1	1925	1925	2924	966	100%		159,000.00	695.33
11	35506800	8	Active	1417 E BRADY	Local Com	C110	Store Bldg	L82	8899	87700	71300	159000	0	1	2018	1187	2018	2018	100%		300,000.00	1,311.94
11	35506810	3	Active	1401 E BRADY	Local Com	C160	Tavern	L82	8899	35600	264400	300000	0	2	3189	7108	6278	10297	69%		722,051.86	3,157.64
11	35506820	7	Active	1301 E BRADY	Local Com	C112	Store Bldg	L82	8899	157000	889000	1046000	2	2	5018	4890	5018	100%		1,111,000.00	4,858.57	
11	35513410	4	Active	1402 E BRADY	Local Com	C560	SR Down R	L82	5812	122800												

APPENDIX C

DESCRIPTION AND COST OF STREETScape PROJECT

The street improvements will include replacing concrete walk, driveway approaches, curb and gutter. Adding Milwaukee Harp pedestrian level lights, Milwaukee Lantern (acorn fixture) overhead lights, street trees with grates, information kiosks, trash receptacle, benches and planters. A public art project will incorporate medallions with symbols depicting historic facts about the area. These medallions will be placed in the tree border area which will consist of pressed and formed decorative concrete.

PROJECT COSTS

BID	\$582,000
MATCHING CITY FUNDS	\$500,000
CAPITAL IMPROVEMENT/PAVING	\$454,000
TOTAL	\$1,536,000

NOTE: BID #11 borrowed funds from City of Milwaukee. The final loan payment was made in 2009. City of Milwaukee has been paid in full.

APPENDIX D

Business Improvement District #11
Brady Street Business Area
Amended Improvements List – Approved by Common Council March 12, 2001

Improvements List

The following improvements will be located in the public right-way within the area illustrated by the attached map. All improvements will be owned by the City of Milwaukee.

A. BID Specific Improvements:

1. Sandblasted artwork in the stamped concrete area.
2. Special street furniture or other items which may be placed in the street right of way at the BID expense including but not limited to planters, bicycle racks, trash receptacles (non City standard), information kiosks, signing, and accent lighting.
3. Stamped concrete sidewalk pavement 2.5 feet in width parallel to the curb line.
4. East/west curb pushouts at four intersections.
5. Sidewalk planters at curb pushout locations.
6. Tree grate and guards in the streets commercial area.
7. Installation of bike racks.
8. Planning and upgrade of East End Brady Street pedestrian and bike path.
9. Planning and upgrade of West End Brady Street pedestrian and bike path.
10. Planning and construction of Marsupial Bridge.
11. Planning and construction of Under Bridge Pocket Park.
12. Planning and construction of Lift Station Path and bus shelter.
13. Planning and construction of Brady Street Triangle (Northeast corner Brady St. & Water St.)
14. Public Art in specified areas.
15. Repair specialty stamped concrete crosswalks.

B. City Standard Improvements

1. Street trees.
2. Pedestrian harp lights with accessory outlets.
3. New sidewalks, curbs and gutters.
4. Repaved Brady Street.

Brady Street Business Improvement District #11
1220A E. Brady Street
Milwaukee, WI 53202

TO: Kenneth Little, DCD
FROM: Pat Suminski, Secretary/Treasurer BID #11
RE: BID Activity January – December 2016

The Brady Street Business Improvement District (BID #11) accomplished or participated in a number of projects/activities in 2016. Briefly, we:

- Improved / expanded events including:
 - Spring - Spring on Brady / Art Walk - We continue to grow this Event. We hired a vendor coordinator, increased number of live / local artists on the street, moved the art market, and partnered with Charles Allis for Plein Aire competition, successfully bringing thousands of new and returning visitors to our street.
 - Summer – Brady Street Festival / Cheesefest – We continue to improve this event, including family friendly activities during the day and varied musical and non-musical entertainment the length of Brady Street from Cambridge Avenue to Van Buren St. (Attendance is 50,000+). Proceeds from the success of this event have been used to help Cass Street school start up their after-school sports programs. We were also able to support other local events such as the Wisconsin Conservatory’s Festival of Trees and Music, Empty Bowls, and Children’s Outing Association.
 - Held second Brady Back Nine Mini-Golf challenge in August. Participating businesses created mini-golf holes out of materials of their choosing. Businesses recruited foursomes- those teams took to the streets to compete for the best score. Proceeds benefited the Children’s Outing Association to send kids to Summer camps.
 - Continued to grow a newer series of events called Sunday Fundays in an effort to drive daytime family-friendly traffic. The events are held every third Sunday through the Summer months and feature an art market, music, brunch and shopping deals. One of our local businesses also organized an Urban Flea Market at the empty lot on Marshall and Brady Street in conjunction with the event.
 - Fall – Fall on Brady / Pet Parade Blessing– Celebrated 15 years by expanding this festival footprint and closing the street. We continue to grow this neighborhood-focused daytime event. Two blocks of Brady Street are closed for vendors and entertainment, plus the featured pet parade and pet blessing. Registrations for the event benefit the Wisconsin Humane Society and Brady Area Foundation for Arts & Education. Over 5,000 people attend.
 - Hosted the 2nd Annual Milwaukee Running Festival. Brady Street is mile marker 7 of this event. Several of the businesses hosted cheering sections including live music to help motivate the runners. There was also a water

station located at Astor and Brady. We are happy to support an event that highlights our amazing Milwaukee neighborhoods.

- Held our third Halloween on Brady costume contest. Thousands of people showed up on the street in their costumes for a chance to win great prize money.
- Held our second Holiday Open House on a Friday evening in December to try and kick start the retail shopping season. Retail has struggled and we are doing everything we can to support the retailers that remain.
- Continued to address “green” maintenance issues by working with an independent contractor to weed, fertilize and clean tree grates and planters, keep sewer grates clear to allow efficient drainage, and main crosswalks clear of snow in commercial areas.
- Marketing Committee – as noted above, continues to develop promotional opportunities and new events while expanding on its use of Social Media and marketing strategies to bring new folks to Brady Street.
- Maintain memberships with VISIT Milwaukee / International Downtown Association/MABAL/and the BID council – to benefit Brady St. Merchants through co-op marketing opportunities, networking, and best-practices
- We continue to investigate opportunities with Brady Street Website / Social media presence, leveraging cooperative marketing efforts. We produce and distribute 15,000 pocket guides each year, have a strong presence on Facebook (5,000+ followers) and Twitter (13,000 followers.), and 1,500 subscribers to Buzz on Brady Newsletter. We also started an Instagram account and have over 1,100 followers already! We are able to save costs on advertising for our events by utilizing our social media presence.
- Continued discussions with MMSD about acquiring decommissioned lift station pump house building that MMSD has deemed “surplus” property. Started brainstorming ways that we could utilize that space and land in a more inviting and effective way.
- Continue to maintain and/or partner with local non-profits such as: Empty Bowls (a grassroots movement to help end hunger,) the Wisconsin Conservatory of Music (to develop creative and supportive music programming,) Bike-In Movies Series, and Children’s Outing Association concerts in the park.

BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016
(With Summarized Totals for the Year Ended December 31, 2015)

BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11

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Independent Auditor's Report

Board of Directors
Brady Street Business Improvement District #11

Report on the Financial Statements

We have audited the accompanying financial statements of Brady Street Business Improvement District #11, which comprise the statement of assets, liabilities and net assets - modified cash basis arising from cash transactions as of December 31, 2016, and the related statement of revenue and expenses - modified cash basis arising from revenue collected, expenses paid, and other modifications noted in Note A for the year then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note A; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the statement of assets, liabilities, and net assets arising from cash transactions of Brady Street Business Improvement District #11 as of December 31, 2016, and the related statements of revenues and expenses - modified cash basis for the year then ended in accordance with the modified cash basis of accounting described in Note A.

Ritz Holman LLP
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Board of Directors
Brady Street Business Improvement District #11

Report on Summarized Comparative Information

We have previously audited Brady Street Business Improvement District #11's 2015 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 13, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2015, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Basis of Accounting

We draw attention to Note A of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter(s)

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses - modified cash basis is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.


RITZ HOLMAN LLP
Certified Public Accountants

Milwaukee, Wisconsin
February 24, 2017

BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - MODIFIED CASH BASIS
DECEMBER 31, 2016
(With Summarized Totals for December 31, 2015)

	2016	2015
ASSETS		
CURRENT ASSETS		
Cash	\$ 190,705	\$ 188,310
Payroll Tax Refund Receivable	---	1,650
Total Current Assets	<u>\$ 190,705</u>	<u>\$ 189,960</u>
FIXED ASSETS		
Holiday Decorations	\$ 16,747	\$ 16,747
Accumulated Depreciation	(3,908)	(558)
Total Fixed Assets	<u>\$ 12,839</u>	<u>\$ 16,189</u>
TOTAL ASSETS	<u><u>\$ 203,544</u></u>	<u><u>\$ 206,149</u></u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accrued Payroll Taxes	\$ 1,119	\$ ---
Total Current Liabilities	<u>\$ 1,119</u>	<u>\$ ---</u>
Total Liabilities	<u>\$ 1,119</u>	<u>\$ ---</u>
NET ASSETS		
Unrestricted	\$ 202,425	\$ 206,149
Total Net Assets	<u>\$ 202,425</u>	<u>\$ 206,149</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 203,544</u></u>	<u><u>\$ 206,149</u></u>

The accompanying notes are an integral part of these financial statements.

BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11
STATEMENT OF REVENUE AND EXPENSES - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016
(With Summarized Totals for the Year Ended December 31, 2015)

	Unrestricted	
	2016	2015
REVENUE		
Assessment Income	\$ 130,000	\$ 129,089
Interest Income	177	278
Rental Income	1,271	1,346
Special Events		
Special Event Income	142,471	139,703
Special Event Expenses	(117,467)	(121,967)
Program Events	8,816	4,659
Other Income	327	68
Total Revenue	\$ 165,595	\$ 153,176
 EXPENSES		
Program Services	\$ 144,754	\$ 144,293
Management and General	18,371	20,876
Fundraising	6,194	6,059
Total Expenses	\$ 169,319	\$ 171,228
 CHANGE IN NET ASSETS	\$ (3,724)	\$ (18,052)
Net Assets, Beginning of Year	206,149	224,201
NET ASSETS, END OF YEAR	\$ 202,425	\$ 206,149

The accompanying notes are an integral part of these financial statements.

BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2016

**BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE A - Summary of Significant Accounting Policies

Organization

Brady Street Business Improvement District #11 (Brady Street BID) was created by the Common Council of the City of Milwaukee pursuant to Wisconsin Statutes. Brady Street BID is to sustain the competitiveness of the Brady Street Residential and Commercial District of the City of Milwaukee and to ensure a safe, clean environment conducive to business activity. Brady Street BID is responsible for monitoring, maintaining and repairing the streetscape and for developing a plan to facilitate joint economic development efforts in the Brady Street area.

Brady Street BID collaborates with the following other area organizations for the common benefit of Brady Street: the Brady Street Area Association, an independent incorporated entity, the Brady Area Merchants, an informal group of business owners, and the Brady Area Foundation, a not for profit organization supporting arts and education. These organizations are not part of the Brady Street BID's financial statements.

Brady Street Business Improvement District #11 is exempt from tax as an affiliate of a governmental unit under Section 501(a) of the Internal Revenue Code.

Accounting Method

The financial statements of the Organization have been prepared on the cash basis of accounting modified for the presentation of payroll tax liabilities, which is a comprehensive basis other than generally accepted accounting principles. Under this basis, all items are recorded on the cash basis except for payroll taxes, which are recognized when incurred rather than when paid, and fixed assets according to the Organization's capitalization policy.

Fixed Assets

Fixed assets are recorded at cost. Depreciation is provided over the estimated useful lives of the assets using the straight-line method for all asset purchases totaling \$2,500 and greater.

Contributions

All contributions are considered available for the Organization's general programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor are reported as temporarily or permanently restricted support and increase the respective class of net assets. Contributions received with temporary restrictions that are met in the same reporting period are reported as unrestricted support and increase unrestricted net assets. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Investment income that is limited to specific uses by donor restrictions is reported as increases in unrestricted net assets if the restrictions are met in the same reporting period as the income is recognized.

Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE A - Summary of Significant Accounting Policies (continued)

Basis of Presentation

The Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Assets of the restricted classes are created only by donor-imposed restrictions.

At December 31, 2016, the Organization's net assets were all unrestricted.

NOTE B - Comparative Financial Information

The financial information shown for 2015 in the accompanying financial statements is included to provide a basis for comparison with 2016. The comparative information is summarized by total only, not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity to generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2015, from which the summarized information was derived.

For comparability, certain 2015 amounts have been reclassified to conform with classifications adopted in 2016. The reclassifications have no effect on reported amounts of net assets or changes in net assets.

NOTE C - Concentration of Risk

Brady Street Business Improvement District #11 receives property tax assessment income and grants from the City of Milwaukee. Brady Street BID's operations rely on the availability of these funds. Approximately 46% of the Organization's gross revenue was from the City of Milwaukee for the year ended December 31, 2016.

NOTE D - Advertising Costs

The Organization uses advertising to promote its programs throughout the community. Advertising costs are expensed as incurred. Advertising expense for the year ended December 31, 2016, was \$12,640.

NOTE E - Operating Lease

The Organization leases office space in one year increments under an operating lease. The current lease expires on March 31, 2017. Rent expense was \$7,050 for the year ended December 31, 2016.

The following is a schedule by years of the future minimum payments required under the lease as of December 31, 2016:

<u>Year</u>	<u>Amount</u>
2017	<u>\$1,800</u>
Total	<u>\$1,800</u>

BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE F - Assessment Income

In order to provide revenues to support the Organization's mission, the Common Council of the City of Milwaukee enforced an assessment on property located within a specified Brady Street area. The assessment is calculated based on assessed values of the properties as of every fall. The assessment levied on the Brady Street properties was \$.00291 for every dollar of assessed property value for the year ended December 31, 2016.

NOTE G - Related Party Transactions

A member of the board of directors is a key employee of a company from whom the Organization leases its office space. The Organization paid \$7,050 to the company for the year ended December 31, 2016.

NOTE H - Subsequent Events

The Organization has evaluated events and transactions occurring after December 31, 2016, through February 24, 2017, the date the financial statements are available to be issued, for possible adjustments to the financial statements or disclosures. The Organization has determined that no subsequent events need to be disclosed.

BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11
SCHEDULE OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016
(With Summarized Totals for the Year Ended December 31, 2015)

	Program Services	Management and General	Fundraising	2016 Total	2015 Total
Salaries	\$ 38,567	\$ 9,255	\$ 3,600	\$ 51,422	\$ 50,322
Payroll Taxes	3,000	720	280	4,000	4,150
Professional Fees	---	2,450	---	2,450	2,350
Event Expense	20,886	---	---	20,886	17,969
Contract Services	85	20	8	113	83
Telephone	1,793	430	167	2,390	2,291
Postage	79	19	7	105	270
Printing	86	21	8	115	48
Occupancy	5,287	1,269	494	7,050	6,780
Utilities	727	174	68	969	1,078
Advertising	9,480	2,275	885	12,640	12,459
Maintenance and Repairs	29,270	---	---	29,270	22,743
Streetscape Maintenance	19,372	---	---	19,372	5,854
Insurance	6,274	1,505	586	8,365	5,834
Equipment Purchases	5,525	---	---	5,525	35,176
Depreciation	3,349	---	---	3,349	558
Other Expense	974	233	91	1,298	3,263
Totals	\$ 144,754	\$ 18,371	\$ 6,194	\$ 169,319	\$ 171,228

BID #11 (Brady Street) Board Member Sheet

Board Organization: 11 members, at least 7 members shall be owners or occupants of property within the District. Any non-owner or non-occupant appointed to the Board shall be a resident of the City of Milwaukee. The Board shall elect its Chairperson from among its members.

<u>Board Member</u>	<u>Title</u>	<u>Start Date</u>	<u>End Date</u>
Alaa Musa	Chair	06/26/2017	06/26/2020
Josephine Fazio	Member	10/05/2015	10/05/2018
Julilly Kohler	Vice-Chair	08/05/2016	08/05/2019
Leslie Montemurro	Member	11/20/2015	11/20/2018
Michael Lee	Member	07/17/2017	07/17/2020
Pam Sable	Member	06/26/2017	06/26/2020
Pat Suminski	Secretary/Treasurer	06/27/2017	06/27/2020
Salvatore Glorioso	Member	04/29/2014	04/29/2017*
Teresa Morton	Member	07/18/2016	07/18/2019
Teri Regano	Member	10/05/2015	10/05/2018
Kurt Bauer	Member	07/12/2017	07/12/2020

* Expired

Pamela Glorioso was replaced by Pam Sable

Mari Cucunato was replaced by Kurt Bauer

