

PROJECT PLAN

TAX INCREMENTAL DISTRICT NO. 71

CITY OF MILWAUKEE

(Mitchell Street)

Public Hearing Held: December 13, 2007

Redevelopment Authority Approved:

Common Council Adopted:

Joint Review Board Approval:

I. DESCRIPTION OF PROJECT

A. Introduction

Section 66.1105(4)(d), Wis. Stats. Requires the "preparation and adoption of a project for each tax incremental district." This Project Plan is submitted in accordance with this statutory requirement.

B. District Boundaries & Compliance with Statutory Eligibility Criteria

The Mitchell Street Tax Increment District (the " District") consists of 281 properties located along, and generally one block north and south of W. Mitchell Street between S. 5th Street and S. 16th Street, plus a commercial area south of W. Forest Home Ave. between S. 13th Street and S. 15th Street. The District contains nearly 2.3 million s.f. of land area, excluding public rights-of-way, and encompasses the Historic Mitchell Street commercial district, including immediately adjacent residential areas, and parking lots which serve the retail business on the Street. The District is shown on Map 1, "Boundary and Existing Land Use," and described in Exhibit 5, "Boundary Description."

As set forth in Exhibit 1, over 50% of the District area satisfies the requirements of Wis. Stats. Sec. 66.1105(4)(gm)(4)(a) as being "in need of rehabilitation and conservation work, as defined in Sec. 66.1337 (2m)(b)." See Exhibit 1 for a list of properties in the District.

Also, less than 25% of the site area of the District meets the definition of "vacant" property, as provided in Sec. 66.1105(4)(gm)(1). Active parking lots, which are numerous in this District, are not considered vacant despite the fact that the value of their improvements is typically less than the value of their land. Also see Exhibit 1 for "vacant" properties.

C. Project Plan Goals and Objectives

Goals and objectives for the District are:

1. To strengthen the economic vitality of the Mitchell Street District by supporting the retention and expansion of existing retail, office, and service business, attracting additional business tenants to currently vacant buildings, and promoting complimentary mixed-use projects, e.g. housing or office development above street-level retail, in strategic properties.
2. To strengthen adjacent housing stock by providing financial assistance and incentives to owners to improve or upgrade their homes.

3. To eliminate blighting influences in the District.
4. To improve security in District
5. To upgrade the aesthetics of the District
6. To increase property values and create job opportunities.
7. To support the renovation of key catalytic projects that will in turn generate further development in the District.

D. Existing Land Uses and Conditions in the District

Mitchell Street has served as the major retail center for Milwaukee's south side for decades. The street has over 130 business, predominantly retailers. The District is predominantly zoned Local Business. Over 800 parking spaces, mostly in lots immediately north and south of the street provide parking for Mitchell Street customers. Most of these lots are owned by the City.

Mitchell Street has an active business and property owner association. Originally known as the Mitchell Street Merchants Assoc., these interests are now represented by the members of a Business Improvement District created in the '90's. Mitchell Street has had a full time Executive Director, since the 1970's.

Like all neighborhood shopping districts, Mitchell St. has had to confront increasing competition from the constantly changing retailing industry. In the 1970's, in an effort to counteract the loss of sales to shopping malls, Mitchell Street was converted to a pedestrian mall, which still permitted traffic and mass transit on the street, but replaced on-street parking with widened pedestrian walkways. A number of pedestrian plazas were built, connecting retailers on the street to several large parking lots located behind the businesses. The "mall of Mitchell St.," by restricting traffic, had the opposite effect on retail activity. The Schusters Department store and Sears store closed, creating major losses of activity for the street as a whole.

In the 1990's, in response to declining sales and the trend toward auto-oriented big-box retailing, the pedestrian mall concept was abandoned, the street reopened to on-street parking, with plazas and closed streets removed to allow greater vehicular access via intersecting north and south streets.

Most recently, Mitchell Street has begun to lose its unique anchor tenants, both large and small. This includes the loss of several bridal stores which had previously made the street a destination for brides throughout the metropolitan area. Also closing in the recent past was Kunzleman Esser, a furniture store with a metropolitan draw. This facility has been converted to affordable-income apartments, but the ground floor retail space remains vacant.

In October, Goldmann's department store will close its doors after 111 years. This 39,000 s.f. vintage department store has been a strong part of Mitchell Street's draw beyond the immediate neighborhood, and attracts numerous tours to the street. This facility will be replaced with another department store, requiring significant upgrades to this old building. Plans are to keep the existing men's department, add sportswear lines, and a Goldmann's museum on the first floor and lower level. The second floor is intended for up to 15,000 s.f. of office space. The buyer of the Goldmann's building is an established retailer with successful stores at the Midtown Center, the former Capitol Court shopping center on Capitol Dr. Preliminary costs estimates for the renovation of Goldmann's is \$3.8 million (incl. soft costs) and a certain amount of gap financing is expected to be provided through this tax increment district. A major component of the renovation is the restoration of the building façade to its 1930's character. The building is currently assessed at \$502,000.

Also closing on the street is Walgreens drug store. Walgreens occupies part of a 63,700 s.f. building which is already mostly vacant, and will move from 11th & Mitchell to a new, free-standing store at 15th & Burnham. A reuse for this building, which once housed a MPS Charter school and a health clinic, is not known at this time. It is currently assessed at \$1,369,000.

Another icon of Mitchell Street is the Modjeska Theater. This former vaudeville and movie theater was recently purchased by Modjeska Theater Project, LLC a joint venture between the Mitchell St. Development Opportunities Corp. (MSDOC) and the Modjeska Theater Co. (MTC) a non-profit theater company. MTC has staged four performances there for several years, and the theater also hosts occasional concerts. Plans are to address numerous exterior and interior renovation requirements in the building and expand its programming to include other performance groups and also to function as meeting and convention space. Estimates of renovation costs range from \$7.5 million to \$8.9 million. Major cost components include masonry restoration, building façade, interior plaster and decorative plaster replacement and repair, painting and decorative painting, plumbing, fire protection, HVAC and electrical upgrades, theater lighting, seating and sound system, acoustical improvements, and asbestos abatements. The proposed TID is intended to contribute to the funding of this work, but the major source of funding is expected to be private contributions. The time horizon for the Modjeska project is expected to be several years. The building is currently assessed at \$453,000.

In addition to the retailing and land use challenges it faces, Mitchell Street also needs to address continuing security needs which affect its customer base and its ability to continue as a regional retailing center. Theft from vehicles and vandalism are ongoing challenges. Broken windows and graffiti continue to be costly to property owners.

Consequently, this Project Plan proposes certain public improvements and funding vehicles designed to address the types of specific building issues discussed above, and to also establish an ongoing economic development fund to address future development opportunities.

Similar TIDs have been created for other neighborhood commercial districts, including: TID 32, N. King Drive; TID 40, W. North Ave.; and, TID 59 Bronzeville.

II. PROJECT PLAN PROPOSALS

A. The following is a description of the kind, number, and location of all proposed Public Works or Improvements within the District:

1. Pedestrian Lighting (Harp Lights)

- Transfer existing lights on Mitchell, located between S. 5th St. to S. 13th St. from WE Energies grid to City's power grid. Requires replacing fixture with City standard fixture, compatible with city street lighting voltage system.
- Install 17 harp lights on W. Mitchell from S. 13th St. to S. 16th St.
- Install 10 harp lights on S. 13th St. between W. Burnham St. and W. Mitchell
- Install 16 harp lights on S. 6th St. between W. Maple St., and W. Lapham Blvd.
- Install 2 harp lights on W. Mitchell St. from S. 10th to S. 11th St. on a privately owned hollow walk area.
- Provide electrical service cabinets and circuitry to service new installations, above.

2. Water Service

- Install irrigation system in the median strip of W. Mitchell from S. 5th St. to S. 6th St.

3. Security cameras

- Security cameras would be installed in City parking lots and strategic locations along W. Mitchell. The cameras would be added to the City's current system which is monitored by MPD. Up to 10 cameras would be installed.

4. Tree grates

- Install approx. 54 grates around the street trees on Mitchell St.

5. Residential Forgivable Loans

- Provide funding for Forgivable Loans to owner occupants for exterior improvements to residential properties. Same approach as used in TID 44 (Lindsay Heights) and TID 66 (Metcalf Homes). \$10,000 per unit, forgivable over five years. See Exhibit 2 for proposed terms

6. Property Acquisition

- Selective property acquisition by Redevelopment Authority of blighted properties

- Funding to buy-out existing leases of marginal retail tenants.

7. Development Fund

- Loans or grants to developers and / or tenants of strategic buildings in the District to provide gap financing for renovations, upgrades. Specific near-term projects to include Goldmann's, Walgreens, and Modjeska Theater buildings.
- Specific terms and amounts of financing for any specific project to be subject to review by DCD and Comptroller, and approval by Zoning Neighborhoods and Development Committee. This mirrors the process used for TID 32 (King Dr. & Walnut St.). See Exhibit 2 for representative terms.

B. The following is an estimate of the project costs to be implemented as part of this Project Plan.

PROJECT	ESTIMATED COST
Pedestrian Lighting	\$397,500
Median Irrigation	45,000
Security Cameras (up to 10)	350,000
Tree Grates (\$1000 x 54)	54,000
Residential Improvement Loans (40 x \$10,000)	400,000
Property Acquisition	100
Development Fund	1,500,000
Contingency	170,000
Administration	200,000
Project Cost, excluding financing	3,118,000
Estimated Financing Costs	2,507,600

The costs included in this subsection, without limitation hereof because of enumeration, are claimed as eligible Project Costs as defined under Wis. Stats. Sec. 66.1105(2)(f) and may be incurred directly by the City, or by the Redevelopment Authority of the City pursuant to a grant or cooperation agreement with the City, pursuant to Wis. Stats. Sec.66.1105(2)(f)(1)(h).

C. Project financing and timetable for expenditures:

All expenditures are expected to be incurred in 2008-2012

The City expects to issue general obligation bonds to finance the TID Project Costs.

D. List of Estimated Non-Project Costs:

Non-Project costs would include costs funded privately by property owners or tenants in connection with the redevelopment of specific projects. See Feasibility Study.

E. Proposed Method of Relocating any Persons to be Displaced:

Relocation methods, and payments for relocation, for any businesses or persons displaced shall be in accordance with state statutes.

F. Statement Indicating How District Creation Promotes Orderly Development:

The Project Plan for the District anticipates funding to improve lighting and security in the Mitchell St. retail area, provide for upgrading of adjacent residences, and provide financing for current and future redevelopment projects in the District. In general, this project will strengthen the immediate neighborhood around Mitchell Street and provide for improved security, tax base, business activity, and employment opportunities.

G. Proposed changes of zoning ordinances, master plan, if any, map, building codes and city ordinances:

The zoning for the District is currently Local Business and Residential. There are no provisions in this Project Plan to change the zoning for the District. In addition, there are no planned changes to building codes and ordinances.

APPENDIX

List of Exhibits

Map 1: Map of Boundary and Existing Land Use

Map 2: Map of Site and Structure Condition

Map 3: Map / Site Plan of proposed improvements

Exhibit 1: Parcel listing and calculation of percent "in need of rehabilitation and conservation" and "vacant."

Exhibit 2: Terms of Loans & Grants

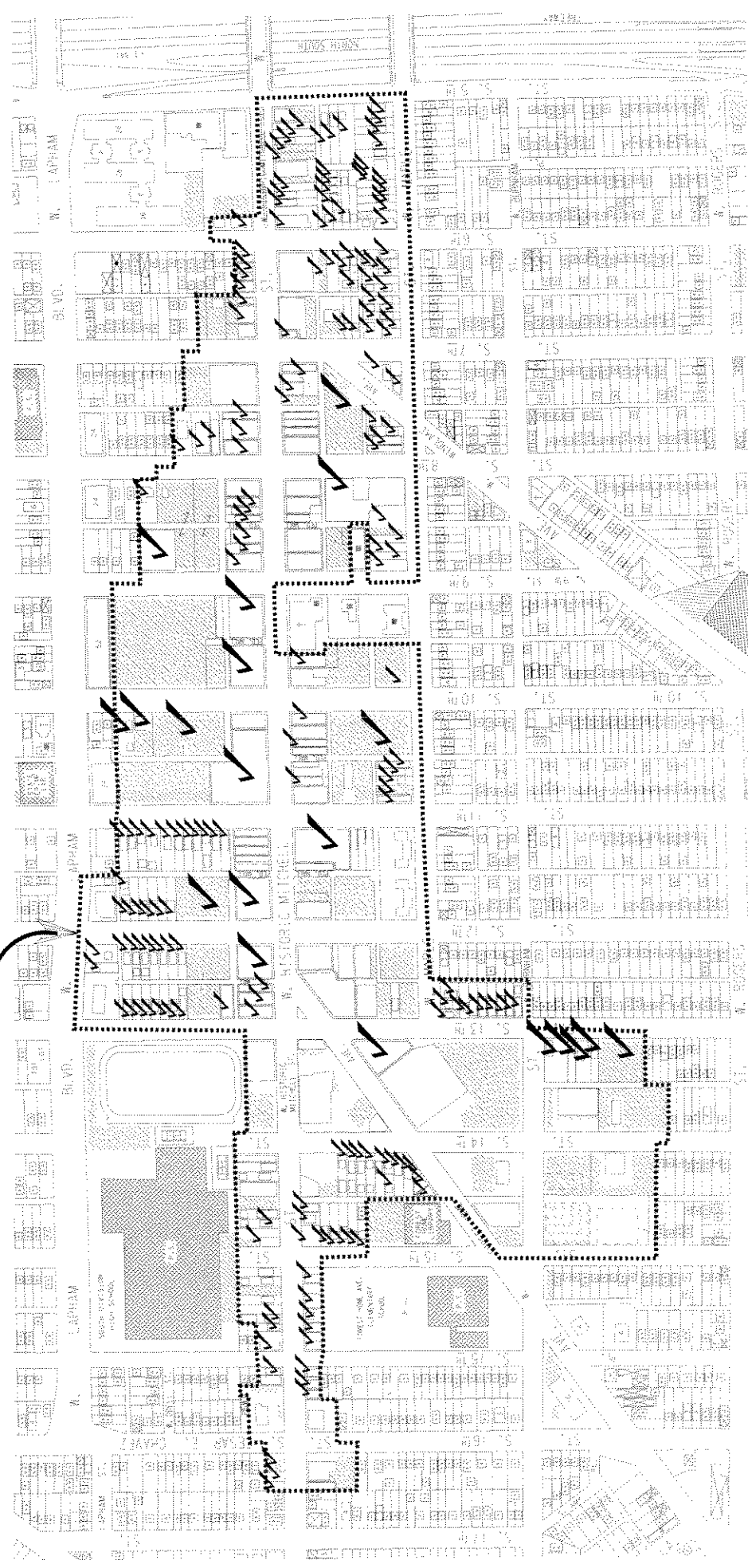
Exhibit 3: Economic Feasibility Study

Exhibit 4: Metes and Bounds description of District boundary.

Exhibit 5: City Attorney's opinion.

460	461	462
469	468	467

TID BOUNDARY



TID
Mitchell Street

STRUCTURE CONDITION

PROJECT: BRADLEY
DATE: 12/15/2010
SCALE: AS SHOWN
DRAWN BY: J. BROWN
CHECKED BY: J. BROWN
DATE: 12/15/2010
PROJECT: BRADLEY
DATE: 12/15/2010
SCALE: AS SHOWN
DRAWN BY: J. BROWN
CHECKED BY: J. BROWN
DATE: 12/15/2010

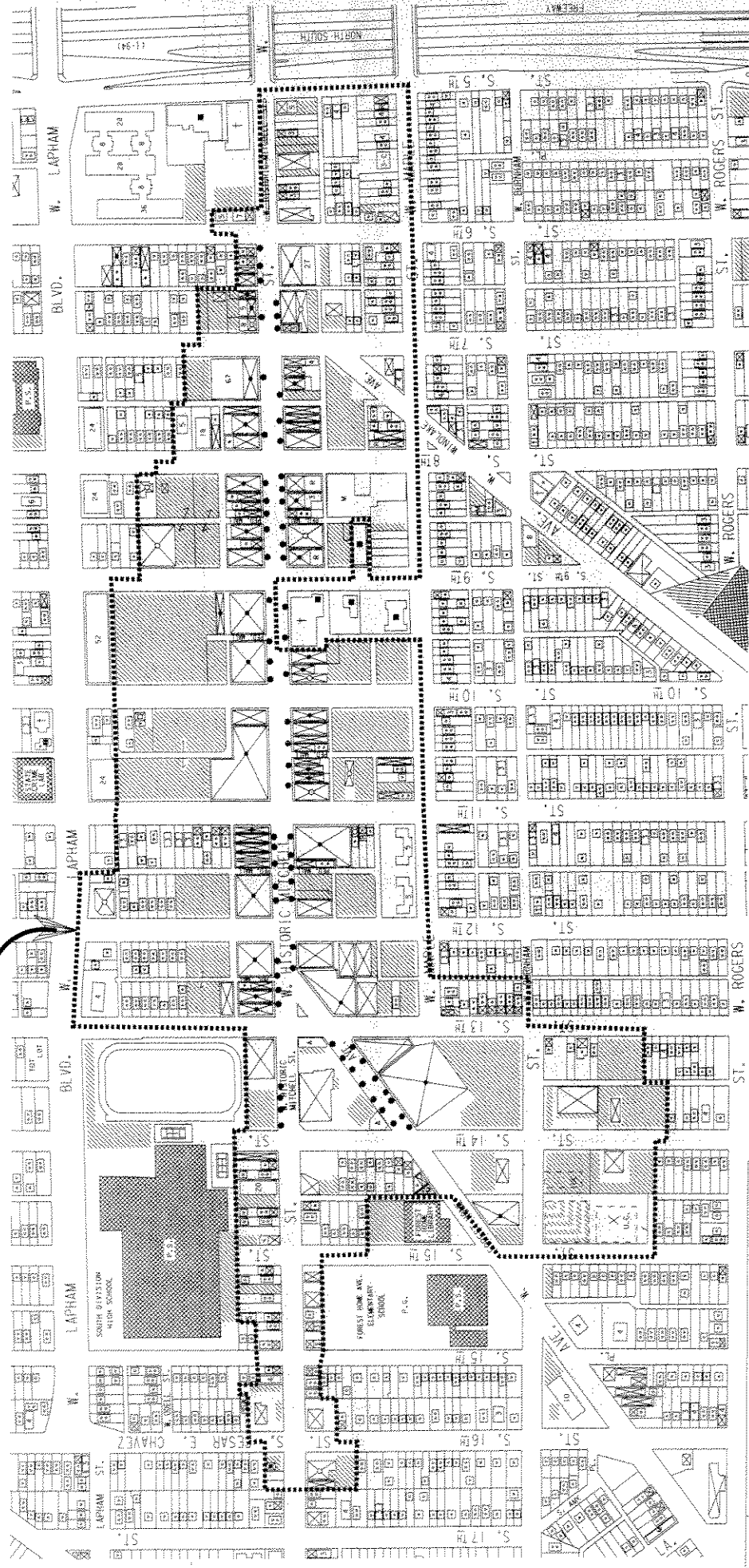


In need of rehabilitation
and conservation

PROJECT: BRADLEY
DATE: 12/15/2010
SCALE: AS SHOWN
DRAWN BY: J. BROWN
CHECKED BY: J. BROWN
DATE: 12/15/2010

460 461 462
469 468 467

TID BOUNDARY



LEGEND

[Symbol]	SUBJECT PROPERTY	CHURCH
[Symbol]	SINGLE-FAMILY RESIDENTIAL	MOBILE HOME
[Symbol]	MULTI-FAMILY RESIDENTIAL	ROOMING HOUSE
[Symbol]	MIXED COMMERCIAL / RESIDENTIAL	PUBLIC STATION
[Symbol]	OFFICE / PROFESSIONAL SERVICES	HOSPITAL
[Symbol]	WAREHOUSE	CONDOMINIUM
[Symbol]	INDUSTRIAL	UTILITY COMPANY
[Symbol]	VALLEY PARK FACILITY	UTILITY COMPANY
[Symbol]	NON-PUBLIC EDUCATION	PARK
[Symbol]	PUBLIC BUILDING	TRUCK STOP
[Symbol]	WAREHOUSING	PARKING LOT
[Symbol]	ACCESSORY BUILDING	PARKING STRUCTURE
[Symbol]	TENNIS COURT	COMB. DEP.
[Symbol]	BASKETBALL COURT	DRINKERY

MAP NO. **3b** TID Mitchell Street

PROPOSED IMPROVEMENTS

Tree grates

PAGE 1. DATE

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Tree grates

EXHIBIT 1

LIST OF PROPERTIES IN THE DISTRICT

EXHIBIT 1: PROPERTIES IN THE DISTRICT; % IN NEED OF CONSERVATION; % "VACANT"

PAGE	TAXKEY	HOURE NUMBER	ST DIR	ST NAME	ST	OWNER NAME 1	OWNER MAIL_ADDR	OWNER CITY STATE	OWNER_ZIP	2007 LAND ASSESS	2007 IMPROV ASSESS	2007 TOTAL ASSESS	LOT_AREA	Conservation & Rehab	"Vacant"
1	4600101110	1301 W	HISTORIC MITCHELL	ST	CAPITAL VENTURES LLC	PO BOX 530277	MIAMI BEACH FL	331530000	90,000	1,277,000	1,367,000	30,000			
2	4600113100	1301 W	FOREST HOME	AV	RONALD PACHEFSKY	9287 N WEVERLY DR	MIAMI BEACH FL	331530000	31,900	146,100	178,000	14,170	14,170		
3	4600115710	1337 W	FOREST HOME	AV	EL PIEDAD ENTERPRISES	1920 W BURNHAM ST	MILWAUKEE WI	532040000	274,300	1,722,700	1,997,000	121,900		10,500	
4	4600118100	1905 S	13TH ST	ST	MILWAUKEE WI	1905 S 13TH ST	MILWAUKEE WI	532040000	23,600	69,400	93,000	3,500		3,500	
5	4600120000	1915 S	13TH ST	ST	SOUTH COMM ORGANIZATION INC	1635 S 8TH ST	MILWAUKEE WI	532040000	5,300	78,400	83,700	7,000		7,000	
6	4600121000	1919 S	13TH ST	ST	OILIO FERNANDEZ	2301 W VOGEL AV	MILWAUKEE WI	532220000	15,800	113,400	129,200	3,500		3,500	
7	4600122400	1925 S	13TH ST	ST	MARIA C ORTIZ	1925 S 13TH ST	MILWAUKEE WI	532040000	5,300	48,900	54,200	2,100		2,100	
8	4600123100	1937 S	13TH ST	ST	DOUGBERTO BARRA	2425 W NATIONAL AV	MILWAUKEE WI	532150000	47,300	48,900	96,200	21,000		21,000	
9	4600123120	1937 S	13TH ST	ST	DOUGLAS S GORDON	18270 SAN LUCAS #100	BROOKFIELD WI	539450000	85,600	638,400	724,000	26,250			
10	4600123130	1941 S	BURNHAM	AV	BORDER PATROL WISCONSIN INC	2445 DARWIN RD #152	WISCONSIN WI	537040000	102,200	221,800	324,000	31,469			
11	4600123140	1941 S	BURNHAM	AV	PAK THREE MGMT INC-LESSEE	2215 ENTERPRISE DR	WEST ALLES IL	601540000	135,200	339,600	474,800	33,825			
12	4600123150	1941 S	BURNHAM	AV	JAMES J KUSIK & KAY M HW	2146 S 108TH ST	MILWAUKEE WI	532270000	59,900	50,900	110,800	1,547		1,547	
13	4600123160	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	3,700	72,000	75,700	2,225		2,225	
14	4600123170	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	1,900	1,700	3,600	950		950	
15	4600123180	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	3,700	59,400	63,100	3,810		3,810	
16	4600123190	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	5,500	56,200	61,700	4,200		4,200	
17	4600123200	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	3,900	67,700	71,600	2,100		2,100	
18	4600123210	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	1,600	25,500	26,900	2,110		2,110	
19	4600123220	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	5,500	86,000	91,500	4,200		4,200	
20	4600123230	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	5,500	93,400	98,900	4,200		4,200	
21	4600123240	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	5,500	93,400	98,900	4,200		4,200	
22	4600123250	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	5,500	93,400	98,900	4,200		4,200	
23	4600123260	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	5,500	93,400	98,900	4,200		4,200	
24	4600123270	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	117,600	698,600	816,200	16,800		16,800	
25	4600123280	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	3,600	44,100	47,700	2,080		2,080	
26	4600123290	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	8,000	108,600	116,600	2,840		2,840	
27	4600123300	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	53,000	285,500	338,500	17,660		17,660	
28	4600123310	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	7,300	106,700	114,000	4,196		4,196	
29	4600123320	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	5,500	95,000	100,500	4,200		4,200	
30	4600123330	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	7,400	38,900	46,300	4,200		4,200	
31	4600123340	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	7,300	27,000	34,300	4,194		4,194	
32	4600123350	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	8,000	176,800	184,800	4,200		4,200	
33	4600123360	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	4,000	84,900	88,900	2,268		2,268	
34	4600123370	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	7,400	109,300	116,700	5,220		5,220	
35	4600123380	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	9,200	80,400	89,600	4,200		4,200	
36	4600123390	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	5,500	81,400	86,900	4,200		4,200	
37	4600123400	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	38,900	44,400	83,300	10,080		10,080	
38	4600123410	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	5,500	67,800	73,300	4,200		4,200	
39	4600123420	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	5,500	66,900	72,400	4,194		4,194	
40	4600123430	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	5,500	66,900	72,400	4,194		4,194	
41	4600123440	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	5,500	66,900	72,400	4,194		4,194	
42	4600123450	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	5,500	66,900	72,400	4,194		4,194	
43	4600123460	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	4,700	79,100	83,800	4,200		4,200	
44	4600123470	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	6,400	69,100	75,500	4,200		4,200	
45	4600123480	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	3,200	137,800	141,000	3,660		3,660	
46	4600123490	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	3,600	0	3,600	1,830		1,830	
47	4600123500	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	5,100	49,100	54,200	2,640		2,640	
48	4600123510	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	46,400	455,600	502,000	15,570		15,570	
49	4600123520	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
50	4600123530	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
51	4600123540	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
52	4600123550	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
53	4600123560	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
54	4600123570	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
55	4600123580	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
56	4600123590	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
57	4600123600	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
58	4600123610	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
59	4600123620	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
60	4600123630	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
61	4600123640	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
62	4600123650	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
63	4600123660	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
64	4600123670	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
65	4600123680	1941 S	BURNHAM	AV	ANTONIO MOCTEZUMA ANGUIRANO	1472 W FOREST HOME AV	MILWAUKEE WI	532040000	126,000	2,031,100	2,157,100	55,950		55,950	
66	4600123690	1941 S	BURNHAM</												

EXHIBIT 1: PROPERTIES IN THE DISTRICT: % IN NEED OF CONSERVATION: % "VACANT"

PARCE	TAXKEY	HOUSE NUMBER	ST DIR	ST NAME	ST	OWNER NAME - 1	OWNER MAIL_ADDR	CITY STATE	OWNER_ZIP	2007 LAND ASSESS.	2007 IMPROV. ASSESS.	2007 TOTAL ASSESS.	LOT AREA	Conservation & Rehab.	"Vacant"
72	4610527003	735 W	WINDLAKE	AV	CW INVESTMENT GROUP LLC	P O BOX 375	BIG BEND, WI	531030000	4,000	97,400	101,400	2,075	3,600	2,075	
73	4610528000	715 W	HISTORIC MITCHELL	ST	HUNTER INVESTMENTS LLC	1440 W WINDPOINT CT	MEQUON, WI	530920000	10,800	4,200	15,000	3,600	3,600	3,600	
74	4610530000	705 W	HISTORIC MITCHELL	ST	FUNK T INVESTMENTS LLC	1440 W WINDPOINT CT	MEQUON, WI	530920000	12,400	146,600	159,000	4,146	4,146	4,146	
75	4610531000	705 W	HISTORIC MITCHELL	ST	HUNTER T KOUTRAS & MARY H W	2741 N DOWNER AVE	MILWAUKEE, WI	532110000	27,400	144,600	172,000	9,140	9,140	9,140	
76	4610534100	716 W	WINDLAKE	AV	CITY OF MILWAUKEE	809 N BROADWAY	MILWAUKEE, WI	532020000	0	0	0	30,667	30,667	30,667	
77	4610537100	734 W	WINDLAKE	AV	ANTONIO MALDONADO	734 W WINDLAKE AV	MILWAUKEE, WI	532043535	5,700	98,500	104,200	4,503	4,503	4,503	
78	4610538000	728 W	MAPLE	ST	LUIS BARAJAS	728 W MAPLE ST	MILWAUKEE, WI	532040000	5,100	90,300	95,400	3,600	3,600	3,600	
79	4610539000	732 W	MAPLE	ST	PETER N TOLUINS	4228 E COLLEGE AV	CUDAHY, WI	531100000	10,800	45,600	56,400	3,600	3,600	3,600	
80	4610540000	733 W	HISTORIC MITCHELL	ST	PALEMIOS PROPERTIES LLC	561 W MITCHELL ST	MILWAUKEE, WI	532040000	8,100	102,900	111,000	3,600	3,600	3,600	
81	4610541000	729 W	HISTORIC MITCHELL	ST	LC DEVELOPMENT INC	6201 N TEUTONIA AV #D	MILWAUKEE, WI	532090000	21,600	350,400	372,000	7,212	7,212	7,212	
82	4610542000	829 W	HISTORIC MITCHELL	ST	LC DEVELOPMENT INC	6201 N TEUTONIA AV #D	MILWAUKEE, WI	532090000	18,200	210,800	229,000	6,069	6,069	6,069	
83	4610543000	801 W	HISTORIC MITCHELL	ST	MICHAEL J SCHRAMM	2321 E CAPITOL DR STE 300	MILWAUKEE, WI	532010000	21,600	263,200	284,800	6,600	6,600	6,600	
84	4610544000	807 W	HISTORIC MITCHELL	ST	HECTOR SALINAS	828 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	19,800	231,400	251,200	6,600	6,600	6,600	
85	4610545000	815 W	HISTORIC MITCHELL	ST	FIRST FINANCIAL SAVINGS ASSN	1305 E MAIN STREET	OAK CREEK, WI	531400000	9,400	97,600	107,000	3,127	3,127	3,127	
86	4610546000	823 W	HISTORIC MITCHELL	ST	THEODORE S DEMOPOULOS	635 W MITCHELL ST	STEVENS POINT, WI	534810000	28,800	604,300	633,100	7,220	7,220	7,220	
87	4610547000	818 S	HISTORIC MITCHELL	ST	NATIONAL S&I ASSN KVA	1305 MAIN ST	STEVENS POINT, WI	532020000	0	9,200	9,200	3,584	3,584	3,584	
88	4610548000	820 W	MAPLE	ST	CITY OF MILWAUKEE	809 N BROADWAY	MILWAUKEE, WI	532020000	4,700	0	4,700	3,000	3,000	3,000	
89	4610549000	820 W	MAPLE	ST	PALEMIOS PROPERTIES LLC	561 W MITCHELL ST	MILWAUKEE, WI	532040000	2,700	0	2,700	3,000	3,000	3,000	
90	4610550000	824 W	MAPLE	ST	PALEMIOS PROPERTIES LLC	351 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	5,100	0	5,100	3,600	3,600	3,600	
91	4610551000	824 W	MAPLE	ST	PALEMIOS PROPERTIES LLC	3301 W CANAL ST	MILWAUKEE, WI	532060000	4,700	0	4,700	3,000	3,000	3,000	
92	4610552000	824 W	MAPLE	ST	PALEMIOS PROPERTIES LLC	3301 W CANAL ST	MILWAUKEE, WI	532060000	5,900	0	5,900	4,168	4,168	4,168	
93	4610553000	825 W	HISTORIC MITCHELL	ST	PALEMIOS PROPERTIES LLC	5301 W CANAL ST	MILWAUKEE, WI	532060000	2,400	1,038,400	1,040,800	41,636	41,636	41,636	
94	4610554000	825 W	HISTORIC MITCHELL	ST	PALEMIOS PROPERTIES LLC	5420 N HARLEM AV	CHICAGO, IL	606560000	8,320	331,600	339,900	8,920	8,920	8,920	
95	4610555000	825 W	HISTORIC MITCHELL	ST	FIRST BANK MILWAUKEE NA	77 E WISCONSIN AV #3175	MILWAUKEE, WI	532020000	102,000	671,000	773,000	23,997	23,997	23,997	
96	4610556000	1093 W	MAPLE	ST	URBAN BANK MILWAUKEE	809 N BROADWAY	MILWAUKEE, WI	532020000	0	0	0	15,651	15,651	15,651	
97	4610557000	1093 W	MAPLE	ST	URBAN BANK MILWAUKEE	77 E HISTORIC MITCHELL ST	MILWAUKEE, WI	532020000	16,300	347,700	364,000	5,422	5,422	5,422	
98	4610558000	1093 W	HISTORIC MITCHELL	ST	THE LEE COMPANY	1298 W WALKER VISTA CT	MEQUON, WI	530920000	16,300	152,700	169,000	5,418	5,418	5,418	
99	4610559000	1013 W	HISTORIC MITCHELL	ST	JAMES D LAH	3236 WALKER VISTA CT	MEQUON, WI	530920000	9,000	101,000	110,000	3,013	3,013	3,013	
100	4610560000	1017 W	HISTORIC MITCHELL	ST	JENNIFER YOSHIM KIM	2756 BERKELEY FOOD CT	NORTHBROOK, IL	600640000	9,200	142,800	152,000	3,073	3,073	3,073	
101	4610561000	1023 W	HISTORIC MITCHELL	ST	LAUREN PATR	1036 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	16,300	179,400	195,700	6,098	6,098	6,098	
102	4610562000	1023 W	HISTORIC MITCHELL	ST	THE LEE COMPANY	2658 W LAKE VISTA CT	MEQUON, WI	532040000	10,800	106,200	117,000	3,616	3,616	3,616	
103	4610563000	1029 W	HISTORIC MITCHELL	ST	MITCHELL STREET STATE BANK	1036 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	43,400	688,600	732,000	17,233	17,233	17,233	
104	4610564000	1276 S	MAPLE	ST	NATIVE AMERICAN MINISTRY	1036 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	62,900	285,100	348,000	17,984	17,984	17,984	
105	4610565000	1034 W	MAPLE	ST	MITCHELL STREET STATE BANK	1036 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	10,800	0	10,800	3,600	3,600	3,600	
106	4610566000	1034 W	MAPLE	ST	MITCHELL STREET STATE BANK	1036 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	10,800	0	10,800	3,600	3,600	3,600	
107	4610567000	1034 W	MAPLE	ST	LAURA LUYANO	1036 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	10,800	0	10,800	3,600	3,600	3,600	
108	4610568000	1034 W	MAPLE	ST	RODRIGO DIEZ	908 S 4TH ST	MILWAUKEE, WI	532040000	5,100	88,200	93,300	3,000	3,000	3,000	
109	4610569000	1026 W	MAPLE	ST	NICHOLAS P ANTON	620 W MITCHELL ST	MILWAUKEE, WI	532040000	6,900	33,200	40,100	3,061	3,061	3,061	
110	4610570000	1022 W	MAPLE	ST	CITY OF MILWAUKEE	809 N BROADWAY	MILWAUKEE, WI	532020000	6,900	56,800	63,700	3,061	3,061	3,061	
111	4610571000	1101 W	HISTORIC MITCHELL	ST	PHRANKLESS INVESTMENT LLC	90 BOX 170950	WHITFISH BAY, WI	532170000	68,000	1,301,000	1,369,000	36,743	36,743	36,743	
112	4610572000	1107 W	HISTORIC MITCHELL	ST	CHON LEE	1119 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532170000	9,900	139,400	149,300	4,300	4,300	4,300	
113	4610573000	1117 W	HISTORIC MITCHELL	ST	THE TERRACOTTA PARTNERSHIP	1717 S 12TH ST	MILWAUKEE, WI	532040000	19,200	4,100	23,300	7,100	7,100	7,100	
114	4610574000	1125 W	HISTORIC MITCHELL	ST	THE TERRACOTTA PARTNERSHIP	1717 S 12TH ST	MILWAUKEE, WI	532040000	9,800	4,300	14,100	3,964	3,964	3,964	
115	4610575000	1125 W	HISTORIC MITCHELL	ST	THE TERRACOTTA PARTNERSHIP	1717 S 12TH ST	MILWAUKEE, WI	532040000	9,800	4,300	14,100	3,964	3,964	3,964	
116	4610576000	1136 W	HISTORIC MITCHELL	ST	PHRANKLESS INVESTMENT LLC	PO BOX 170950	WHITFISH BAY, WI	532170000	21,700	322,300	344,000	7,441	7,441	7,441	
117	4610577000	1748 S	12TH	ST	PROJECT RESTORE LTD	PO BOX 772	WHITFISH BAY, WI	532170000	40,200	491,300	531,500	34,700	34,700	34,700	
118	4610578000	1748 S	12TH	ST	ANTHONY J VALERO	PO BOX 772	WHITFISH BAY, WI	532170000	70,000	28,800	98,800	17,648	17,648	17,648	
119	4610579000	1743 S	11TH	ST	WILFREDO RIVERA	1520 S 31ST ST	MILWAUKEE, WI	532150000	5,900	491,300	531,200	34,700	34,700	34,700	
120	4610580000	1729 S	11TH	ST	GREATR MILWAUKEE ASSN	1729 S 11TH ST	MILWAUKEE, WI	532040000	7,900	108,100	116,000	3,800	3,800	3,800	
121	4610581000	1201 W	HISTORIC MITCHELL	ST	CAROL JEAN ALEX	1729 S 11TH ST	MILWAUKEE, WI	532040000	0	0	0	0	0	0	
122	4610582000	1201 W	HISTORIC MITCHELL	ST	CAROL JEAN ALEX	1729 S 11TH ST	MILWAUKEE, WI	532040000	31,500	461,500	493,000	10,500	10,500	10,500	
123	4610583000	1213 W	HISTORIC MITCHELL	ST	R KIDS LLC	N53 W15884 CREEKWOOD CRES	MEMONONEE FALLS, WI	530510000	60,700	649,300	710,000	20,228	20,228	20,228	
124	4610584000	1715 S	12TH	ST	CAROL JEAN ALEX	N53 W15884 CREEKWOOD CRES	MEMONONEE FALLS, WI	530510000	36,200	289,800	326,000	16,100	16,100	16,100	
125	4610585000	1715 S	12TH	ST	CAROL JEAN ALEX	N53 W15884 CREEKWOOD CRES	MEMONONEE FALLS, WI	530510000	29,800	306,200	336,000	13,241	13,241	13,241	
126	4610586000	1742 S	13TH	ST	DAVID A MILLER	P O BOX 29423	MILWAUKEE, WI	532120000	4,700	47,800	52,500	3,105	3,105	3,105	
127	4610587000	1742 S	13TH	ST	RONALD J PACHEFSKY	3287 N WAVERLY DR	MILWAUKEE, WI	532120000	15,600	11,200	26,800	6,915	6,915	6,915	
128	4610588000	1742 S	13TH	ST	CITY OF MILWAUKEE	809 N BROADWAY	MILWAUKEE, WI	532020000	0	0	0	0	0	0	
129	4610589000	1742 S	13TH	ST	VICENTE RAMOS	809 N BROADWAY	MILWAUKEE, WI	532020000	3,100	25,000	28,100	1,286	1,286	1,286	
130	4610590000	1839 S	BURNHAM	ST	GEORGE J ALBRIGHT	1220 W BURNHAM ST	MILWAUKEE, WI	532040000	4,400	79,900	84,300	3,074	3,074	3,074	
131	4610591000	1824 S	13TH	ST	ANA MARIA RAZO	1904 S 13TH ST	OAK CREEK, WI	532438400	6,900	50,600	57,500	3,480	3,480	3,480	
132	4610592000	1824 S	13TH	ST	ANGUSTIN GARNICA	3268 S 21ST ST	MILWAUKEE, WI	532150000	7,800	71,600	79,400	3,480	3,480	3,480	
133	4610593000	1816 S	13TH	ST	KARLA CEDENO	351 E BOLIVAR DR	MILWAUKEE, WI	532070000	7,800	88,200	96,000	3,472	3,472	3,472	
134	4610594000	1816 S	13TH	ST	AGUSTIN GARNICA	1816 S 13TH ST	MILWAUKEE, WI	532040000	7,800	79,000	86,800	3,469	3,469	3,469	
135	4610595000	1816 S	13TH	ST	THOMAS DOMANOS & JOANN HW	1800 S 13TH ST	MILWAUKEE, WI	532040000	5,000	59,400	64,400	3,483	3,483	3,483	
136	4610596000	1800 S	13TH	ST	PETE S DOMANOS										

EXHIBIT 1: PROPERTIES IN THE DISTRICT, % IN NEED OF CONSERVATION; % "VACANT"

PARCE TAINEY	HOUSE NUMBER	ST DIR	ST NAME	ST	OWNER NAME 1	OWNER MAIL ADDR	OWNER CITY STATE	OWNER_ZIP	2007 LAND ASSESS	2007 IMPROV ASSESS	2007 TOTAL ASSESS	LOT AREA	Conservation & Rehab	% Vacant
143	4611302000	1627 S	12TH ST	ST	JOSE R NUNGARAY	1627 S 12TH ST	MILWAUKEE WI	532040000	5,000	94,700	99,700	89,700	3,420	
144	4611303000	1631 S	12TH ST	ST	FEDERICO DIAZ	438 W DPHAM	MILWAUKEE WI	532040000	5,000	84,400	89,400	89,400	3,420	
145	4611304000	1635 S	12TH ST	ST	ALEJANDRO TORENZO & MARIA HW	1635 S 12TH ST	MILWAUKEE WI	532040000	5,000	77,700	82,700	82,700	3,420	
146	4611305000	1639 S	12TH ST	ST	LEONE L GOMEZ	1639 S 12TH ST	MILWAUKEE WI	532040000	5,000	44,100	49,100	49,100	3,420	
147	4611306000	1643 S	12TH ST	ST	ALICIA M ZAMARRIPA	1643 S 12TH ST	MILWAUKEE WI	532040000	5,000	52,469	57,469	57,469	3,420	
148	4611307110	1657 S	12TH ST	ST	CITY OF MILWAUKEE	809 N BROADWAY	MILWAUKEE WI	532020000	0	0	0	27,733		
149	4611310000	1661 S	HISTORIC MITCHELL ST	ST	EASTSIDE MGMT LLC	540 W MANOR CR	MILWAUKEE WI	532170000	41,000	664,000	705,000	13,660	13,660	
150	4611312000	1216 W	HISTORIC MITCHELL ST	ST	JOSEF SEROL & ROSALIA SEROL	10290 W EDGERTON AV	MILWAUKEE WI	531300000	9,700	106,300	116,000	3,240	3,240	
151	4611313000	1222 W	HISTORIC MITCHELL ST	ST	CARLOS R CASTILLO	1931 S 15TH ST	MILWAUKEE WI	532040000	15,500	161,500	177,000	5,160	5,160	
152	4611314000	1228 W	HISTORIC MITCHELL ST	ST	JESUS ESTRADA	9077 W HARRISON AV	MILWAUKEE WI	532270000	15,800	212,200	228,000	5,280	5,280	
153	4611315000	1623 S	13TH ST	ST	ALUIS DRENZEK	1623 S 6TH ST	MILWAUKEE WI	532040000	11,500	44,600	56,100	5,130	5,130	
154	4611315000	1624 S	13TH ST	ST	GLIK PROPERTIES LLC	1619 N FARWELL AV #105	MILWAUKEE WI	532020000	5,000	107,000	112,000	3,420	3,420	
155	4611316000	1634 S	13TH ST	ST	JEREMIAH JOSEPH BELL	1638 S 13TH ST	MILWAUKEE WI	532040000	5,000	49,500	54,500	3,420	3,420	
156	4611317000	1634 S	13TH ST	ST	RELO SOTO & RAFAELA HW	1632 W FOSTER AV	MILWAUKEE WI	532040000	5,000	99,000	104,000	3,420	3,420	
157	4611320000	1631 S	13TH ST	ST	ISAAC SOLIS	1630 S 19TH ST	MILWAUKEE WI	532040000	5,000	99,000	104,000	3,420	3,420	
158	4611323000	1638 S	13TH ST	ST	RAMON ENGINO	5109 W GREENFIELD AV	MILWAUKEE WI	532040000	5,000	54,100	59,100	3,420	3,420	
159	4611324000	1623 S	13TH ST	ST	CRUZ FERNANDEZ & BARBARA HW	1622 S 13TH ST	MILWAUKEE WI	532040000	5,000	54,100	59,100	3,420	3,420	
160	4611326110	1219 W	LAPHAM	ST	LOSING ALPHAR	1616 S 13TH ST	MILWAUKEE WI	532040000	5,000	55,700	60,700	3,420	3,420	
161	4611331100	1203 W	LAPHAM	ST	WAGSING PAVLOVITSKY OF THE	809 N BROADWAY	MILWAUKEE WI	532020000	0	0	0	17,396		
162	4611332110	1207 W	LAPHAM	ST	BL SAJULJE P GOSARIO & MILAGROS	P O BOX 2046	MILWAUKEE WI	532040000	4,900	68,900	73,800	6,132	6,132	
163	4611333000	1619 S	11TH ST	ST	K R CO 1631 LLC	2333 WISCONSIN	MILWAUKEE WI	532040000	6,700	66,800	73,500	6,180	6,180	
164	4611334000	1623 S	11TH ST	ST	FRANCISCO GALINDO	6460 S WILCOX RD	MILWAUKEE WI	531860000	5,900	48,400	54,300	4,200	4,200	
165	4611335000	1623 S	11TH ST	ST	FRANCISCO GALINDO	6460 S WILCOX RD	MILWAUKEE WI	531860000	5,900	48,400	54,300	4,200	4,200	
166	4611336000	1623 S	11TH ST	ST	FRANCISCO GALINDO	6460 S WILCOX RD	MILWAUKEE WI	531860000	5,900	48,400	54,300	4,200	4,200	
167	4611337000	1623 S	11TH ST	ST	FRANCISCO GALINDO	6460 S WILCOX RD	MILWAUKEE WI	531860000	5,900	48,400	54,300	4,200	4,200	
168	4611338000	1623 S	11TH ST	ST	FRANCISCO GALINDO	6460 S WILCOX RD	MILWAUKEE WI	531860000	5,900	48,400	54,300	4,200	4,200	
169	4611339000	1623 S	11TH ST	ST	FRANCISCO GALINDO	6460 S WILCOX RD	MILWAUKEE WI	531860000	5,900	48,400	54,300	4,200	4,200	
170	4611340000	1623 S	11TH ST	ST	FRANCISCO GALINDO	6460 S WILCOX RD	MILWAUKEE WI	531860000	5,900	48,400	54,300	4,200	4,200	
171	4611341000	1623 S	11TH ST	ST	FRANCISCO GALINDO	6460 S WILCOX RD	MILWAUKEE WI	531860000	5,900	48,400	54,300	4,200	4,200	
172	4611342000	1623 S	11TH ST	ST	FRANCISCO GALINDO	6460 S WILCOX RD	MILWAUKEE WI	531860000	5,900	48,400	54,300	4,200	4,200	
173	4611343000	1623 S	11TH ST	ST	FRANCISCO GALINDO	6460 S WILCOX RD	MILWAUKEE WI	531860000	5,900	48,400	54,300	4,200	4,200	
174	4611344000	1623 S	11TH ST	ST	FRANCISCO GALINDO	6460 S WILCOX RD	MILWAUKEE WI	531860000	5,900	48,400	54,300	4,200	4,200	
175	4611345000	1623 S	11TH ST	ST	FRANCISCO GALINDO	6460 S WILCOX RD	MILWAUKEE WI	531860000	5,900	48,400	54,300	4,200	4,200	
176	4611346000	1623 S	11TH ST	ST	FRANCISCO GALINDO	6460 S WILCOX RD	MILWAUKEE WI	531860000	5,900	48,400	54,300	4,200	4,200	
177	4611347000	1623 S	11TH ST	ST	FRANCISCO GALINDO	6460 S WILCOX RD	MILWAUKEE WI	531860000	5,900	48,400	54,300	4,200	4,200	
178	4611348100	1114 W	HISTORIC MITCHELL ST	ST	LUAN ROMERO	1174 S 14TH ST	MILWAUKEE WI	532040000	10,800	269,200	280,000	3,600	3,600	
179	4611349000	1122 W	HISTORIC MITCHELL ST	ST	MARIA NOVAK SANCHEZ & MODJESKA THEATER PROJECT	1635 S 8 ST	MILWAUKEE WI	532040000	16,400	402,600	419,000	16,800	16,800	
180	4611350000	1122 W	HISTORIC MITCHELL ST	ST	CITY OF MILWAUKEE	809 N BROADWAY	MILWAUKEE WI	532020000	0	0	0	24,163		
181	4611351110	1650 S	12TH ST	ST	SALVADOR NUNGARAY	1636 S 12TH ST	MILWAUKEE WI	532040000	5,500	76,700	82,200	4,200	4,200	
182	4611352000	1648 S	12TH ST	ST	SALVADOR NUNGARAY	1636 S 12TH ST	MILWAUKEE WI	532040000	5,500	89,800	95,300	4,200	4,200	
183	4611353000	1636 S	12TH ST	ST	SALVADOR NUNGARAY	1636 S 12TH ST	MILWAUKEE WI	532040000	5,500	89,800	95,300	4,200	4,200	
184	4611354000	1628 S	12TH ST	ST	JOSE RAFAEL NUNGARAY	1628 S 12TH ST	MILWAUKEE WI	532040000	5,500	89,800	95,300	4,200	4,200	
185	4611355000	1628 S	12TH ST	ST	VICTORIA J TORRES	1628 S 12TH ST	MILWAUKEE WI	532040000	5,500	89,800	95,300	4,200	4,200	
186	4611356000	1628 S	12TH ST	ST	ANDRES LOPEZ	1628 S 12TH ST	MILWAUKEE WI	532040000	5,500	89,800	95,300	4,200	4,200	
187	4611357000	1628 S	12TH ST	ST	RAUL DIAZ	1225 W ORCHARD AV	MILWAUKEE WI	532040000	4,300	40,400	44,700	2,650	2,650	
188	4611358110	1123 W	LAPHAM	BL	GUILLERMO RODRIGUEZ	4390 S QUINCY AV	MILWAUKEE WI	532078000	1,400	38,100	39,500	1,850	1,850	
189	4611359000	1123 W	LAPHAM	BL	ADELA MONTENEGRO	1123 A W LAPHAM BL	MILWAUKEE WI	532043334	3,900	37,200	41,100	2,075	2,075	
190	4611360000	1623 S	10TH ST	ST	GILBERT M & DELFINA GARAY	1626 S 4TH ST	MILWAUKEE WI	532040000	7,300	104,300	111,600	7,332	7,332	
191	4611361000	1623 S	10TH ST	ST	RODRIGO DIEZ	308 S 4TH ST	MILWAUKEE WI	532040000	12,600	144,400	157,000	8,430	8,430	
192	4611362000	1635 S	10TH ST	ST	SCHUSTER HISTORIC BLDG LLC	W278 N2920 OAK ST	MILWAUKEE WI	530720000	145,600	100,000	156,600	74,686	74,686	
193	4611363000	1635 S	10TH ST	ST	WILLIAM K LANGFAN	PO BOX 2843	HARRISBURG PA	171095943	20,300	291,700	312,000	6,750	6,750	
194	4611364100	1643 S	9TH ST	ST	CITY OF MILWAUKEE	809 N BROADWAY	MILWAUKEE WI	532020000	211,200	1,953,800	2,165,000	39,493	39,493	
195	4611365000	1643 S	9TH ST	ST	MITCHELL ANY PROPERTIES-II	11520 N PORT WASH RD SITE 216	MILWAUKEE WI	530920000	68,300	3,747,700	3,816,000	22,761	22,761	
196	4611366000	910 W	HISTORIC MITCHELL ST	ST	GOLDMAN ASSOCIATES	930 W MITCHELL ST	MILWAUKEE WI	530940000	50,600	451,400	502,000	16,860	16,860	
197	4611367000	1639 S	10TH ST	ST	GOLDMAN ASSOCIATES	930 W MITCHELL ST	MILWAUKEE WI	530940000	19,000	4,700	23,700	8,430	8,430	
198	4611368000	1639 S	10TH ST	ST	SOUTH COMMUNITY ORGANIZATION	1635 S 8TH ST	MILWAUKEE WI	532040000	0	0	0	0	0	
199	4611369000	1644 S	9TH ST	ST	CITY OF MILWAUKEE	809 N BROADWAY	MILWAUKEE WI	532020000	0	0	0	42,322	42,322	
200	4611423110	1654 S	9TH ST	ST	CITY OF MILWAUKEE	2701 S CHASE AV	MILWAUKEE WI	532070000	0	0	0	92,214	92,214	
201	4611424000	802 W	HISTORIC MITCHELL ST	ST	UNIFIED MIGRANT OPPORTUNITY	2701 S CHASE AV	MILWAUKEE WI	532070000	0	0	0	0	0	
202	4611425000	808 W	HISTORIC MITCHELL ST	ST	UNIFIED MIGRANT OPPORTUNITY	2701 S CHASE AV	MILWAUKEE WI	532070000	0	0	0	0	0	
203	4611426000	812 W	HISTORIC MITCHELL ST	ST	SPONTANEOUS LLC	240 WOODSIDE LN	THIENSVILLE WI	530920000	10,800	293,200	304,000	3,600	3,600	
204	4611427000	814 W	HISTORIC MITCHELL ST	ST	HECTOR SALINAS	812 W HISTORIC MITCHELL ST	MILWAUKEE WI	532040000	9,400	99,600	109,000	3,120	3,120	
205	4611428000	822 W	HISTORIC MITCHELL ST	ST	JEMS REALTY LLC	3000 W FOREST HOME AVE	MILWAUKEE WI	532150000	18,200	161,800	180,000	6,060	6,060	
206	4611429000	828 W	HISTORIC MITCHELL ST	ST	RODRIGO DIEZ	908 S 4TH ST	MILWAUKEE WI	532040000	10,800	93,200	104,000	3,600	3,600	
207	4611430000	832 W	HISTORIC MITCHELL ST	ST	YUK COMMERCIAL INVESTMENTS LL	5900 STEFANEWAY	CALIFORNIA WI	531080000	14,700	463,400	488,100	7,200	7,200	
208	4611431000	710 W	HISTORIC MITCHELL ST	ST	KUNZELMANN ESSER LOFT APTS	1244 S PARK ST	MILWAUKEE WI	532150000	21,600	3,689,300	3,830,000	3,060	3,060	
209	4611432000	720 W	HISTORIC MITCHELL ST	ST	WALID MOUSA	5940 S 18TH ST	MILWAUKEE WI	532210000	9,200	118,800	128,000	3,060	3,060	
210	4611433000	728 W	HISTORIC MITCHELL ST	ST	MUSA ISSAM W	8860 S CLOVER CIRCLE	MILWAUKEE WI	531540000	23,400	235,600	259,000	7,800	7,800	
211	4611434000	734 W	HISTORIC MITCHELL ST	ST	MARS DIRECT LLC	2133 TAYLOR ST	LITTLE CH							

EXHIBIT 1: PROPERTIES IN THE DISTRICT: % IN NEED OF CONSERVATION: % "VACANT"

PAGE	TAXKEY	HOUSE NUMBER	ST DIR	ST NAME	ST	OWNER NAME 1	OWNER MAIL_ADDR	CITY	STATE	OWNER_ZIP	2007 LAND ASSESS.	2007 IMPROV. ASSESS.	2007 TOTAL ASSESS.	LOT AREA	Conservation & Rehab.	"Vacant"
214	4611475000	1656 S	8TH	HISTORIC MITCHELL	ST	LOON INVESTMENTS LLC	600 W VIRGINIA ST #202	MILWAUKEE	WI	532040000	30,000	563,600	593,600	8,430	8,430	0
215	4611476000	1648 S	8TH	HISTORIC MITCHELL	ST	SUE-LONG YANG RENTAL LLC	430 S 118TH ST	GREENFIELD	WI	532040000	14,000	170,200	184,200	8,400	8,400	0
216	4611517000	600 W	6TH	HISTORIC MITCHELL	ST	JUAN A ORDAZ	600 W MITCHELL ST	MILWAUKEE	WI	532040000	4,000	10,500	14,500	2,640	2,640	0
217	4611514100	608 W	6TH	HISTORIC MITCHELL	ST	TOM LITMANN	1007 W HISTORIC MITCHELL ST	MILWAUKEE	WI	532040000	5,500	107,000	112,500	3,686	3,686	0
218	4611516000	616 W	6TH	HISTORIC MITCHELL	ST	VIVIAN W MOUSA	5840 S 18TH ST	MILWAUKEE	WI	532210000	4,000	113,000	117,000	2,640	2,640	0
219	4611517000	620 W	6TH	HISTORIC MITCHELL	ST	WALID P LIMBERTOS	620 W HISTORIC MITCHELL ST	MILWAUKEE	WI	532043510	3,400	48,100	51,500	2,250	2,250	0
220	4611517000	622 W	6TH	HISTORIC MITCHELL	ST	LA REINA LLC	529 W HISTORIC MITCHELL ST	MILWAUKEE	WI	532043510	9,100	299,000	308,100	6,039	6,039	0
221	4611518000	632 W	6TH	HISTORIC MITCHELL	ST	ERIC W ZUEHLKE	POB 511526	MILWAUKEE	WI	532050261	7,400	251,800	259,200	4,950	4,950	0
222	4611519000	1602 S	7TH	HISTORIC MITCHELL	ST	GORMAN PROPERTIES LLC	1244 S PARK ST	MILWAUKEE	WI	531750000	12,700	6,800	19,500	8,559	8,559	0
223	4620623000	1603 S	7TH	HISTORIC MITCHELL	ST	ERIC W ZUEHLKE	POB 511526	MILWAUKEE	WI	532030261	6,100	12,100	18,200	4,076	4,076	0
224	4620623000	501 W	7TH	HISTORIC MITCHELL	ST	JAMES N WITKOWIAK	529 W HISTORIC MITCHELL ST	MILWAUKEE	WI	532043510	14,000	198,000	212,000	7,020	7,020	0
225	4620623000	507 W	7TH	HISTORIC MITCHELL	ST	JAMES N WITKOWIAK	529 W HISTORIC MITCHELL ST	MILWAUKEE	WI	532043510	6,300	0	6,300	3,163	3,163	0
226	4620623000	511 W	7TH	HISTORIC MITCHELL	ST	CITY OF MILWAUKEE	809 N BROADWAY	MILWAUKEE	WI	532040000	6,800	90,000	96,800	3,427	3,427	0
227	4620623000	515 W	7TH	HISTORIC MITCHELL	ST	MITCHELL 591 LLC	529 W HISTORIC MITCHELL ST	MILWAUKEE	WI	532040000	2,900	0	2,900	3,375	3,375	0
228	4620623000	519 W	7TH	HISTORIC MITCHELL	ST	JAMES N WITKOWIAK	529 W HISTORIC MITCHELL ST	MILWAUKEE	WI	532043510	6,800	3,600	10,400	3,375	3,375	0
229	4620623000	521 W	7TH	HISTORIC MITCHELL	ST	JAMES N WITKOWIAK	529 W HISTORIC MITCHELL ST	MILWAUKEE	WI	532043510	20,200	287,300	307,500	10,108	10,108	0
230	4620623000	523 W	7TH	HISTORIC MITCHELL	ST	JAMES N WITKOWIAK	529 W HISTORIC MITCHELL ST	MILWAUKEE	WI	532043510	6,800	68,800	75,600	3,375	3,375	0
231	4620623000	525 W	7TH	HISTORIC MITCHELL	ST	JAMES N WITKOWIAK	529 W HISTORIC MITCHELL ST	MILWAUKEE	WI	532040000	6,800	68,800	75,600	3,375	3,375	0
232	4620623000	541 W	7TH	HISTORIC MITCHELL	ST	TOMAS MATOS	2568 N GRANT BL	MILWAUKEE	WI	532100000	6,800	108,200	115,000	3,375	3,375	0
233	4620623000	541 W	7TH	HISTORIC MITCHELL	ST	JAMES N WITKOWIAK	529 W HISTORIC MITCHELL ST	MILWAUKEE	WI	532040000	6,800	274,700	281,500	10,125	10,125	0
234	4620623000	541 W	7TH	HISTORIC MITCHELL	ST	MINOZ RENTALS LLC	529 W HISTORIC MITCHELL ST	MILWAUKEE	WI	532040000	13,000	284,700	297,700	6,486	6,486	0
235	4620623000	546 W	7TH	HISTORIC MITCHELL	ST	J GUADALUPE RODRIGUEZ	578 W5332 FOX TAL CIRCLE	MILWAUKEE	WI	532040000	7,000	62,900	69,900	6,720	6,720	0
236	4620623000	1717 S	5TH	HISTORIC MITCHELL	ST	MANUEL SANG-REZ	1723 S 5TH ST	MILWAUKEE	WI	532043501	5,000	137,900	142,900	5,790	5,790	0
237	4620623000	1717 S	5TH	HISTORIC MITCHELL	ST	DOMINGO D MUNOZ	578 W5332 FOX TAL CR	MILWAUKEE	WI	532043501	8,400	48,300	56,700	9,685	9,685	0
238	4620623000	501 S	5TH	HISTORIC MITCHELL	ST	DAVID G MARTIN	2454 PASADENA BLVD	WAUWATOSA	WI	532260000	12,500	75,700	88,200	3,125	3,125	0
239	4620623000	508 W	5TH	HISTORIC MITCHELL	ST	DAVID G MARTIN	2454 PASADENA BLVD	WAUWATOSA	WI	532260000	3,000	62,600	65,600	3,125	3,125	0
240	4620623000	510 W	5TH	HISTORIC MITCHELL	ST	FAREEL YAGHINI	510 W MAPLE ST	MILWAUKEE	WI	532040000	4,800	7,600	12,400	3,125	3,125	0
241	4620623000	516 W	5TH	HISTORIC MITCHELL	ST	KESSAL YAGHINI	510 W MAPLE ST	MILWAUKEE	WI	532040000	5,000	130,500	135,500	6,250	6,250	0
242	4620623000	522 W	5TH	HISTORIC MITCHELL	ST	WALTER J BARRETO	1130 W FAIRY CHASM RD	MILWAUKEE	WI	532170000	4,800	23,000	27,800	3,125	3,125	0
243	4620623000	534 W	5TH	HISTORIC MITCHELL	ST	WALTER J BARRETO	1130 W FAIRY CHASM RD	MILWAUKEE	WI	532170000	2,800	40,700	43,500	3,125	3,125	0
244	4620623000	540 W	5TH	HISTORIC MITCHELL	ST	HANIN ABDULRAHIM	538 W MAPLE ST	MILWAUKEE	WI	532040000	4,800	48,800	53,600	3,125	3,125	0
245	4620623000	544 W	5TH	HISTORIC MITCHELL	ST	HANIN ABDULRAHIM	538 W MAPLE ST	MILWAUKEE	WI	532040000	4,800	48,800	53,600	3,125	3,125	0
246	4620623000	544 W	5TH	HISTORIC MITCHELL	ST	HANIN ABDULRAHIM	538 W MAPLE ST	MILWAUKEE	WI	532040000	4,800	48,800	53,600	3,125	3,125	0
247	4620623000	544 W	5TH	HISTORIC MITCHELL	ST	HANIN ABDULRAHIM	538 W MAPLE ST	MILWAUKEE	WI	532040000	4,800	48,800	53,600	3,125	3,125	0
248	4620623000	562 W	5TH	HISTORIC MITCHELL	ST	DIANA R ZARNOVSKI	1132 W LINCOLN AVE	MILWAUKEE	WI	532150000	11,700	200,300	212,000	6,828	6,828	0
249	4620623000	1736 S	5TH	HISTORIC MITCHELL	ST	JOHN LUZ	1736 S 5TH ST	MILWAUKEE	WI	532040000	4,000	40,000	44,000	1,632	1,632	0
250	4620623000	1736 S	5TH	HISTORIC MITCHELL	ST	JOHN LUZ	1736 S 5TH ST	MILWAUKEE	WI	532040000	5,100	59,200	64,300	3,600	3,600	0
251	4620623000	1736 S	5TH	HISTORIC MITCHELL	ST	JOHN LUZ	1736 S 5TH ST	MILWAUKEE	WI	532040000	5,900	53,400	59,300	4,825	4,825	0
252	4620623000	1736 S	5TH	HISTORIC MITCHELL	ST	GABRIEL FERNANDEZ	2930 S 20TH ST	MILWAUKEE	WI	532040000	4,300	42,600	46,900	2,610	2,610	0
253	4620623000	1726 S	5TH	HISTORIC MITCHELL	ST	GABRIEL FERNANDEZ	2930 S 20TH ST	MILWAUKEE	WI	532040000	4,900	67,700	72,600	3,330	3,330	0
254	4620623000	1724 S	5TH	HISTORIC MITCHELL	ST	IGNACIO HERRERA & MARIA HW	5272 W BOTTSFORD AVE	GREENFIELD	WI	532200000	1,500	27,300	28,800	1,848	1,848	0
255	4620623000	1724 S	5TH	HISTORIC MITCHELL	ST	EVA VILLALOBOS ORIELAS AND	5272 W BOTTSFORD AVE	GREENFIELD	WI	532200000	1,400	30,900	32,300	1,638	1,638	0
256	4620623000	1724 S	5TH	HISTORIC MITCHELL	ST	EVA VILLALOBOS ORIELAS	5272 W BOTTSFORD AVE	GREENFIELD	WI	532200000	1,400	25,800	27,200	1,638	1,638	0
257	4620623000	1724 S	5TH	HISTORIC MITCHELL	ST	JESUS B ORIELAS	5272 W BOTTSFORD AVE	GREENFIELD	WI	532200000	1,300	20,400	21,700	1,591	1,591	0
258	4621601000	526 W	MAPLE	MAPLE	ST	PATRICIA D BARRETO	1130 W FAIRY CHASM RD	MILWAUKEE	WI	532170000	4,000	31,900	35,900	0	0	0
259	4621601000	526 W	MAPLE	MAPLE	ST	ISRAEL J BARRETO A	520 W ORCHARD ST	MILWAUKEE	WI	532040000	4,000	31,900	35,900	0	0	0
260	4621601000	526 W	MAPLE	MAPLE	ST	ISRAEL J BARRETO A	520 W ORCHARD ST	MILWAUKEE	WI	532040000	4,000	31,900	35,900	0	0	0
261	4621601000	526 W	MAPLE	MAPLE	ST	ISRAEL J BARRETO A	520 W ORCHARD ST	MILWAUKEE	WI	532040000	4,000	31,900	35,900	0	0	0
262	4621601000	1301 S	14TH	BURNHAM	ST	MCDONALDS CORP	P O BOX 4038	WALKESHA	WI	531860000	77,300	64,600	141,900	21,000	21,000	0
263	4621601000	1433 W	BURNHAM	ST	MCDONALDS CORP	MCDONALDS CORP	P O BOX 4038	WALKESHA	WI	531860000	95,500	477,600	573,100	29,400	29,400	0
264	4621601000	1433 W	BURNHAM	ST	MCDONALDS CORP	MCDONALDS CORP	P O BOX 4038	WALKESHA	WI	531860000	122,400	1,123,600	1,246,000	54,380	54,380	0
265	4621601000	1433 W	BURNHAM	ST	MCDONALDS CORP	MCDONALDS CORP	P O BOX 4038	WALKESHA	WI	531860000	122,400	1,123,600	1,246,000	54,380	54,380	0
266	4621601000	1433 W	BURNHAM	ST	MCDONALDS CORP	MCDONALDS CORP	P O BOX 4038	WALKESHA	WI	531860000	122,400	1,123,600	1,246,000	54,380	54,380	0
267	4621601000	1433 W	BURNHAM	ST	MCDONALDS CORP	MCDONALDS CORP	P O BOX 4038	WALKESHA	WI	531860000	122,400	1,123,600	1,246,000	54,380	54,380	0
268	4621601000	1433 W	BURNHAM	ST	MCDONALDS CORP	MCDONALDS CORP	P O BOX 4038	WALKESHA	WI	531860000	122,400	1,123,600	1,246,000	54,380	54,380	0
269	4621601000	1433 W	BURNHAM	ST	MCDONALDS CORP	MCDONALDS CORP	P O BOX 4038	WALKESHA	WI	531860000	122,400	1,123,600	1,246,000	54,380	54,380	0
270	4621601000	1433 W	BURNHAM	ST	MCDONALDS CORP	MCDONALDS CORP	P O BOX 4038	WALKESHA	WI	531860000	122,400	1,123,600	1,246,000	54,380	54,380	0
271	4621601000	1433 W	BURNHAM	ST	MCDONALDS CORP	MCDONALDS CORP	P O BOX 4038	WALKESHA	WI	531860000	122,400	1,123,600	1,246,000	54,380	54,380	0
272	4621601000	1433 W	BURNHAM	ST	MCDONALDS CORP	MCDONALDS CORP	P O BOX 4038	WALKESHA	WI	531860000	122,400	1,123,600	1,246,000	54,380	54,380	0
273	4621601000	1433 W	BURNHAM	ST	MCDONALDS CORP	MCDONALDS CORP	P O BOX 4038	WALKESHA	WI	531860000	122,400	1,123,600	1,246,000	54,380	54,380	0
274	4621601000	1433 W	BURNHAM	ST	MCDONALDS CORP	MCDONALDS CORP	P O BOX 4038	WALKESHA	WI	531860000	122,400	1,123,600	1,246,000	54,380	54,380	0
275	4621601000	1433 W	BURNHAM	ST	MCDONALDS CORP	MCDONALDS CORP	P O BOX 4038	WALKESHA	WI	531860000	122,400	1,123,600	1,246,000	54,380	54,380	0

EXHIBIT 2

TERMS OF LOANS OR GRANTS

Commercial Property Loans & Grants:

The final terms of Loans or Grants for specific projects in the District shall be determined by the Common Council on a case-by-case basis. It is expected these terms will provide for:

- Subordinated Loans for 25% to 40% of total project cost, up to a maximum to be determined.
- Accrual of interest payments until occupancy achieves a certain threshold, or until a specific time period lapses, whichever occurs first.
- Interest at the City's cost of funds, to be determined by the Comptroller.
- Grants or refundable grants.

Residential Assistance Program:

This program will provide Forgivable loans for residential new construction and rehabilitation in the District. The program will be managed by the Neighborhood Improvement Development Corp. (NIDC).

Loans for new residential construction shall be made in accordance with the following criteria:

- Eligibility: Buyers who will build, own and occupy the property for 5 years are eligible. Buyers must submit evidence of financing at the time of application.
- Income: There will be no income restrictions, but buyers will have to verify their income for reporting purposes.
- Type of Construction: One and two family owner-occupied residential new construction; Building plan must be pre-approved by the Dept. of City Development's Urban Design Division; Tax-exempt properties are not eligible; Mixed-use properties are not eligible.
- Loan Terms: Loans are for up to \$10,000; Term is 5 years; One loan per property; Loans are 0% forgivable at 20% per year. Families who previously built in the District are not eligible.

Loans for residential rehabilitation are to be made under the following criteria:

- Eligibility: Owners who occupy their property and rental property owners are eligible.
- Income: There will be no income restrictions, but owner-occupants and tenants will be required to verify their income, for reporting purposes.
- Taxes, Insurance, Mortgages, and other Restrictions: All owners must be current with their property taxes, mortgages, and have homeowner's insurance when they apply. Landlords must be current on their property taxes, and have a good building inspector record on all properties located in the city.
- Types of Buildings Eligible: Residential property (owner-occupied and rental) is eligible. The building must be over 25 years old, and 1 to 4 units. Tax-exempt buildings are not eligible. Mixed-use properties are eligible if there are 1 to 4 residential units. All residential units in mixed-use buildings must be occupied when the rehab is done.
- Loan Terms: Same as above

- Investor Owners: Landlord Training is a required condition of obtaining a loan. There are rent controls; landlords are restricted to no more than 5% rent increases per year, starting when the rehab work is completed. Landlords must match the loan dollar-for-dollar with their own funds. If the owner lives within 3 blocks of a rental property, there are no matching fund requirements.
- Assumptions and Subordinations: Loans are assumable only if the home is sold to an owner-occupant. Subordinations are allowed for owner-occupants who are refinancing. Subordinations for equity loans are acceptable. Subordinations are not allowed for investor-owners.
- Forgiveness: For owner-occupants, the loan will be forgiven if the owner lives in the home for five years. For investor-owners, as long as there are no unresolved complaints about rents and the taxes on the building are current, the loan will be forgiven in five years after the rehab is done.
- Eligible Rehabilitation Work: The purpose of the loan is to make permanent exterior repairs that will benefit the homeowner and the neighborhood. Loan funds may be used only for correcting code violations on: Roof replacement, chimney repairs, gutters and downspouts, door replacement, window replacement, porch replacement, siding and cladding, exterior painting, front yard service walks and steps, permanent front yard landscaping
- What is not eligible: Loans are not intended for general remodeling or home improvements. Applicants needing more comprehensive work should be referred to other programs such as Home Rehab, NIP, or WHEDA. Also not eligible are interior repairs, minor repairs, garages, parking pads, patios, decks, fencing, rear yard landscaping, and the like.

EXHIBIT 3

ECONOMIC FEASIBILITY STUDY

Background:

The City of Milwaukee is proposing to assist the Historic Mitchell Street commercial district with certain public improvements and financing programs aimed at improving lighting and security, stimulating the renovation of adjacent housing, eliminating blight, and revitalizing vacant or underutilized retail buildings.

Specific components of the program are set forth in the Project Plan, and can generally be summarized as follows:

1. Pedestrian Lighting (Harp Lights)
 - Transfer existing lights on Mitchell, located between S. 5th St. to S. 13th St. from WE Energies grid to City's power grid. Install 17 harp lights on W. Mitchell from S. 13th St. to S. 16th St.
 - Install 45 harp lights at various other locations in the District
2. Water Service
 - Install irrigation system in the median strip of W. Mitchell from S. 5th St. to S. 6th St.
3. Security cameras
 - Up to 10 security cameras would be installed in City parking lots and strategic locations along W. Mitchell. The cameras would be added to the City's current system which is monitored by MPD.
4. Tree grates
 - Install approx. 54 grates around the street trees on Mitchell St.
5. Residential Forgivable Loans
 - Provide funding for Forgivable Loans to owner occupants for exterior improvements to residential properties. Same approach as used in TID 44 (Lindsay Heights) and TID 66 (Metcalf Homes). \$10,000 per unit, forgivable over five years.

6. Property Acquisition

- Selective property acquisition by Redevelopment Authority of blighted properties
- Funding to buy-out existing leases of marginal retail tenants.
- Subsequent approval will be required for this category of funding.

7. Development Fund

- Loans or grants to developers and / or tenants of strategic buildings in the District to provide gap financing for renovations, upgrades. Specific near-term projects to include Goldmann's, former Walgreens, and Modjeska Theater buildings.
- Specific terms and amounts of funding for any specific project to be subject to review by DCD and Comptroller, and approval by Zoning Neighborhoods and Development Committee. This mirrors the process used for TID 32 (King Dr. & Walnut St.).

District Value and Trends

Property value trends in the District, over the past seven years, are set forth in Table A, attached. Currently, property value in the District stands at approximately \$52 million, and represents the Base Value for the proposed District.

In general, the value of commercial property has increased by more than 7% annually since 2000. This reflects appreciation in the basic inventory of properties and a limited amount of new construction activity in the district, e.g. the conversion of Kunzelmann Esser to apartments, and the new office / retail building at 621 W. Mitchell.

Residential values have grown by approximately 4% annually, since 2000 – reflecting the general appreciation of residential properties throughout the city.

Commercial rents in the District range considerably, depending on age, location and size of the space rented:

- Office / Retail Rents: \$16 to \$5/ s.f. , gross

Consequently, building values on Mitchell St. range considerably, as well – for example:

- 621 W. Mitchell (Family Dollar): \$67/ s.f. – 28,350 s.f. new construction, office and retail
- 930 W. Mitchell (Goldmann's) : \$13 / s.f.
- 910 W. Mitchell (Hills Bldg.) : \$34 / s.f.
- 1135 W. Mitchell (Payless Shoes) : \$16 / s.f.
- 1122 W. Mitchell (Modjeska Theater) : \$20 / s.f.
- 1202 W. Mitchell (First Floor Retail & Apts.) :\$ 22 / s.f.

Residential values for single-family and duplexes are:

- Single-family: \$60,000 to \$80,000
- Duplexes: \$120,000 +

Virtually all of residential properties included in the District can be classified as “in need of conservation and rehabilitation.” There are 148 single-family and duplex structures in the District, approximately 43% are owner occupied.

Potential Private Projects in the District

Funding proposed by the Project Plan addresses two funding sources for redevelopment of private property: Funding for exterior residential improvements, and funding for commercial / retail redevelopment projects.

Residential Projects: As initially implemented in TID 44 (Lindsay Heights) the forgivable loans for exterior renovations to residences generally address such items as painting, roof repair and replacement, siding and similar upgrades. Exhibit 2 to the Project Plan sets forth the terms of these loans which are generally forgiven at the rate of 20% per year, over five years, as long as the owner continues to occupy the property. As seen in TID 44, the homeowner often goes beyond the limits of the District funded amount of the repairs. However, since these improvements are largely remedial, they do not immediately increase the value of these properties. As such, these properties are assumed to appreciate at the same rate as the balance of the District.

Commercial / Retail Projects: Three previously created Districts have established Development Funds with which to provide grants or loans to key redevelopment projects in commercial districts: TID 32 (King Drive), TID 40 (West North Ave.), and TID 59 (Bronzeville). In all of these cases, the Development Fund was established to address future, unidentified redevelopment needs in situations where the rents were expected to be insufficient to attract conventional debt and equity to completely fund the project.

As stated in the Project Plan, the redevelopment of Goldmann’s Department store, the Modjeska Theater, and the property at 1101 W. Mitchell, from which Walgreens will relocate, are potential examples of the uses the proposed Development Fund. Other examples may include master leasing certain underutilized ground floor retail space in residential conversion projects.

As also stated in the Project Plan, none of these projects is at the point where a definitive underwriting and gap-financing analysis can be undertaken. Accordingly, the Plan proposes capitalizing the Development Fund at an initial amount but actually funding specific projects only after a subsequent analysis by DCD and the Comptroller, and approval by the City.

In order to determine the initial size of the development fund, certain preliminary analyses were undertaken for representative projects.

Goldmann’s building: This 36,300 s.f. building is proposed to be redeveloped into a retail and office facility. Project costs are preliminarily estimated below and include a significant amount to restore the façade to its appearance in the 1930’s. Preserving and restoring the building, as proposed, is likely to cost more than new construction. However, the structure and business has served as a catalyst for Mitchell St. for years and its restoration is viewed as critical to the future of the commercial district.

Estimated project costs:

Project Costs								
Acquisition			\$ 625,000					
Construction			\$ 2,529,000			\$80/s.f 1st & 2nd Floors, \$30 Bsmt		
Asbestos Abatement			\$ 63,580					
Loan fees, Legal, etc.			\$ 102,500					
A&E			\$ 125,000					
Contingency			\$ 225,606	8%				
Developer Fee			\$ 196,980	6%				
Const. Interest			\$ 279,675					
Total			\$ 4,147,341	\$ 114				

The preliminary proforma for the project is shown below. Even with financing via a New Markets Tax Credit lender, at the advantageous rate of 5.5%, the difference between cost and supportable debt and equity, is roughly \$600,000 to \$700,000. The new owner intends to restore the façade of this building to its appearance in the 1930’s and may be able to obtain façade grants or historic tax credits to contribute the cost of this renovation.

This project is subject to more detailed cost estimating, and underwriting. However, the preliminary conclusion is that this property, and other vacant, or soon to be vacant, properties are likely to need the form of assistance proposed through the Development Fund portion of the District Project Plan.

Revenue				Gross		
		Rent / s.f.	Area	Rent		
	1st Floor	15.00	13,600	\$ 204,000		
	2nd Floor	12.50	15,200	\$ 190,000		
	Bsmt	5.00	7,500	\$ 37,500		
			36,300			
	Gross Rent			\$ 431,500		
	Less: 10% Vacancy			43,150		
	Net Rent			388,350		
Operating Expenses				116,505.0	3.21	30%
Net Operating Income				271,845		
Capitalized Value @	8.75%					3,106,800
Value Per S.F.					\$	86
Loan Amount at 80% of Value						2,485,440
Loan Payment at 5.5% / 30 years				\$171,012	New Markets Tax Credits	
Net Income				\$100,833.33		
Supportable Equity at ROE			10%			1,008,333
Total Debt & Equity Sources						3,493,773
Total Project Cost						4,147,300
Difference						653,527

Modjeska Theater Building: As mentioned in the Project Plan, this facility is now owned by Modjeska Theater Project, LLC., a non-profit corp. The building is perhaps one of the few, if not the only large performance venue of its kind on the near south side, and is viewed as a catalytic project to stimulate additional economic development within the previously designated theater district on Mitchell St. The new owners plan to expand the use of the facility as a venue for other performance groups, and to serve as meeting space for business groups in the area.

Estimates of renovation cost range from \$7.5 million to \$8.9 million. Major cost components include masonry restoration, building façade, interior plaster and decorative plaster replacement and repair, painting and decorative painting, plumbing, fire protection, HVAC and electrical upgrades, theater lighting, seating and sound system, acoustical improvements, and asbestos abatements. The proposed TID is intended to contribute to the funding of this work, but the major source of funding is expected to be private contributions. The time horizon for the Modjeska project is expected to be several years.

Before beginning renovations, the owners intend to commission a comprehensive study by a nationally recognized consulting group to verify the catalytic impact the renovated theater will likely have on the area.

Other Properties: Other properties include the 63,700 s.f. building soon to be vacated by Walgreens at 11th & Mitchell, as well as numerous smaller properties throughout the street which require significant upgrade. In the Bronzeville TID, general estimates were performed on the cost to construct certain potential new developments and a determination was made as to the amount of public assistance that would be required to finance them. Typical projects included Specialty Retail, a Local Entertainment Venue, a Sandwich Shop, and a Mixed-Use project. These were all prototype projects, none had actually been proposed by a developer at that time. The same approach was taken for TID 32.

In those cases, most of the projects were proposed as new construction. In the case of Mitchell Street, most of these projects are likely to be renovations, or possibly leasehold improvements, which provide little or no collateral value to a primary lender.

As shown below, we have roughly estimated the threshold at which TID or other public funding would be required, under certain assumptions of rent, operating expenses, equity returns, and financing conditions. Basically, given these assumptions, if:

- Gross rent is \$8 / s.f., the project needs some form of assistance if costs exceed \$48 / s.f.
- Gross rent is \$10 / s.f. , assistance is needed when costs exceed \$60 / s.f.; and
- Gross rent is \$15 / s.f., assistance is needed when costs exceed \$90 / s.f.

These are conclusions similar to what was reached in the Bronzeville analysis. We stress that this is a general guideline and will vary depending on the location, age, and condition of the property in the District.

Gross						
Rent/ s.f.		\$ 8.00		\$ 10.00		\$ 15.00
Less 10% vacancy		\$0.80		\$1.00		\$1.50
Net Rent		\$7.20		\$9.00		\$13.50
Operating Exp. @ 30%		\$2.16		\$2.70		\$4.05
Net Operating Income		\$5.04		\$6.30		\$9.45
Value at 8.75% cap. Rate			57.6		72	108
Primary Loan @ 75% LTV			43.2		54	81
Loan Pymt @ 8%, 20 yrs.		\$4.40		\$5.50		\$8.25
Net Income		\$0.64		\$0.80		\$1.20
Supportable Equity at 15% ROE			4.27		5.33	8.00
Total Supportable Debt and Equity			47.47		59.33	89.00

If a total of 30,000 s.f. of rentable space is renovated in a single structure, or in several structures, over time, a certain amount of assistance would be required at the mid-range rent of \$10, assuming costs, including soft costs, exceed \$60 / s.f. Also, assuming rehabilitation costs are in the area of \$80, then assistance for the difference of \$20 / s.f. would require \$20 x 30,000 = \$600,000.

The estimate of 30,000 s.f. of future renovation work seems conservative given that a building of twice that size is scheduled to become vacant by year-end.

Overall Capitalization of the Development Fund

Based on the previous observations, it is proposed that provisional borrowing for the Development Fund component of the Project Plan be established in the amount of \$1.5 million.

As stated previously, none of these funds would be released until specific redevelopment projects are brought forth and approved by the City. A similar approach was established for the three previous TIDs discussed above, King Dr., W. North Ave. and Bronzeville.

Forecast of District Cash Flow

The forecast of Cash Flow from this District is attached as Table B. Basic assumptions included are:

- The Base Value of the District is approximately \$52.8 million.
- Initial increases in value come from:
 1. Renovated Goldman's building achieving a value comparable to that shown in the proforma, above. Upgrades are anticipated to start in 2008 and be completely assessed by 2010.
 2. Renovated Modjeska increasing in value of one-half of the value of a similarly sized and some-what comparable east side meeting and performance venue (1451 N. Prospect Ave); i.e. \$35 / s.f. Upgrades are forecast to be assessed by 2010.
 3. 30,000 s.f. of renovated retail space, renting at \$8 gross, achieving a value as per the proforma above, \$47 /s.f. This space is projected to be renovated at the rate of 10,000 s.f. annually, beginning in 2008, and becoming taxable in 2009 thru 2011.
- The tax rate is 2% - lower than the current rate of \$22.21, but trending in that direction for some time.
- Appreciation in property, overall, is forecast at 2.5%, on average, vs. the 7+% experienced since 2000.
- The City Bond Rate is 5.1% - reflecting that some of the borrowing may be done on a taxable basis if those funds are loaned out, or subject to participation in project cash flow.

Given the above assumptions, the Net Present Value of the District cash flows from tax incremental revenue, using a discount rate at the Bond Rate, exceeds total Project Cost of \$3,118,000 in year 18 of the District, 2026. Consequently, the District is feasible and can support City general obligation borrowing in this amount.

As has been stated a number of times, the approval of the Development Fund as proposed in the Project Plan will not initially release funds until specific projects are approved by the City. Consequently, to the extent specific projects are authorized on a schedule significantly different from that incorporated in the forecast, the payback period, and the amount of funds advanced by vary.

TABLE A		Mitchell St. TID: Trends in Assessments			Trends in Equalized Value		
Year	Total Assessment	Residential	Commercial	Equalization Factor	Total Value	Residential	Commercial
2000	29,537,140	3,684,300	25,852,840	101.10%	29,215,767	3,644,214	25,571,553
2001	24,807,200	3,224,800	21,582,400	93.37%	26,568,705	3,453,786	23,114,919
2002	27,728,500	3,561,300	24,167,200	98.10%	28,265,545	3,630,275	24,635,270
2003	31,823,100	3,689,700	28,133,400	97.07%	32,783,661	3,801,071	28,982,590
2004	35,554,800	4,013,700	31,541,100	96.84%	36,714,994	4,144,672	32,570,322
2005	40,674,100	4,879,700	35,794,400	96.02%	42,360,029	5,081,962	37,278,067
2006	46,089,300	5,735,600	40,353,700	94.47%	48,787,234	6,071,345	42,715,889
2007	49,164,400	5,870,400	43,294,000	93.00% est.	52,864,946	6,312,258	46,552,688
CAGR							
-2007	7.55%	6.88%	7.64%		7.72	4.05	7.81

EXHIBIT 5

METES AND BOUNDS DESCRIPTION OF DISTRICT

EXHIBIT 6

CITY ATTORNEY OPINION