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April 9, 2026

Members of the Zoning, Neighborhoods  
& Development Committee  
City of Milwaukee  
City Hall, Room 205  
Milwaukee, WI 53202

RE: File 252014, TID 60 – Milwaukee Intermodal Passenger Station Project  
Amendment 2

Dear Committee Members:

File 252014 would approve Amendment 2 to the project plan for Tax Incremental District (“TID”) 60, Milwaukee Intermodal Passenger Station Project (the “District”). The Comptroller’s Office has reviewed the project plan with feasibility study and has had discussions with Department of City Development (“DCD”) staff. The Comptroller’s Office analysis is based on the information provided.

The District was created in 2005 to fund public improvements to an existing Amtrak station, in order to transform it into an intermodal passenger facility. This work was also intended to promote economic development that would stimulate new office, commercial, and housing opportunities in this area overlapping the Menomonee River Valley neighborhood and Kilbourntown area in Downtown Milwaukee. The total authorized budget for the District to date is \$7,893,945. In 2020, the District was amended to donate tax increment to TID 74 (N. 35th & Capitol); the District delivered \$1,056,821 to TID 74 over the course of four years. The donations from the District and other TIDs allowed TID 74 to sufficiently recover financially. Since additional donations from the District aren’t needed, an amendment to direct additional District spending is now possible.

Amendment 2 would authorize an additional \$2,150,000 in spending within a half-mile of the District. Total estimated expenditures added in the amendment identify \$2,100,000 for street improvements that will include traffic calming, paving, and protected bikeway improvements as well as \$50,000 for administrative costs.

**Is This Project Likely to Succeed?**

DCD's feasibility study, which uses a constant 2.23854% property tax rate and 1% inflation rate over the life of the TID, forecasts that the City will fully recover the \$2,150,000 plus interest in 2031 after receipt of the 2030 levy (year 26 of the District). However, if the tax rate does not remain constant or property appreciation is not realized, the City may not recover the entire \$2,150,000 plus interest during the standard life of the District through 2032. This risk is mitigated by the relatively short repayment period and fiscally conservative assumptions in the feasibility study.

**Is the Proposed Level of City Financial Participation Required to Implement the Project?**

This proposed amendment allows the City to provide street improvements that will include traffic calming, paving, and protected bikeway improvements. Without approval of this amendment, the City would need to use other funding sources to cover these costs.

**Conclusion**

Based on the feasibility study, it appears that the District will generate enough incremental revenue to support the proposed improvements and development incentives.

Should you have any questions regarding this letter, do not hesitate to contact Jesse Hagen at extension 5839.

Sincerely,

  
for Bill Christianson, CPFO  
Comptroller

CC: Lori Lutzka, Charles Roedel

BC:JH