

# Tax Incremental Districts



2012 Annual Report  
Expenditures & Activity through December 31, 2012  
Department of City Development

# Milwaukee Tax Incremental Districts Overview

As of December 31, 2012, Milwaukee had 44 Tax Incremental Districts

- ▶ Incremental property value generated: \$935 million
- ▶ Incremental value represents 3.5% of the City's 2012 total Equalized Value



# Overview

- Future project costs are estimated at **\$210 million**
- Average project cost recovery period for all Milwaukee TIDs remains at **19 years**



# TID Created: #77



**HellermannTyton**

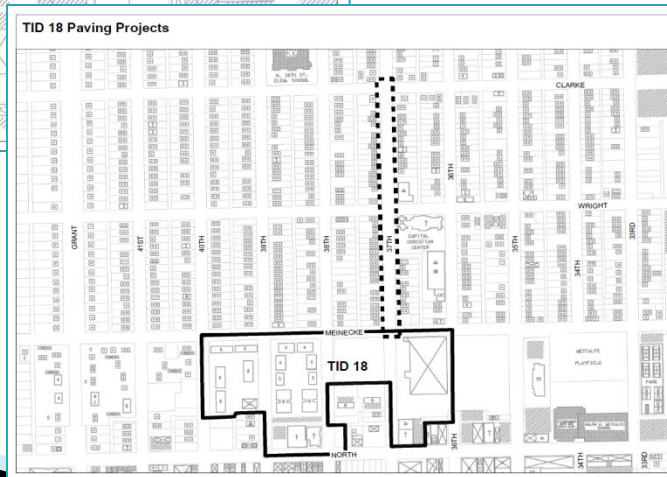
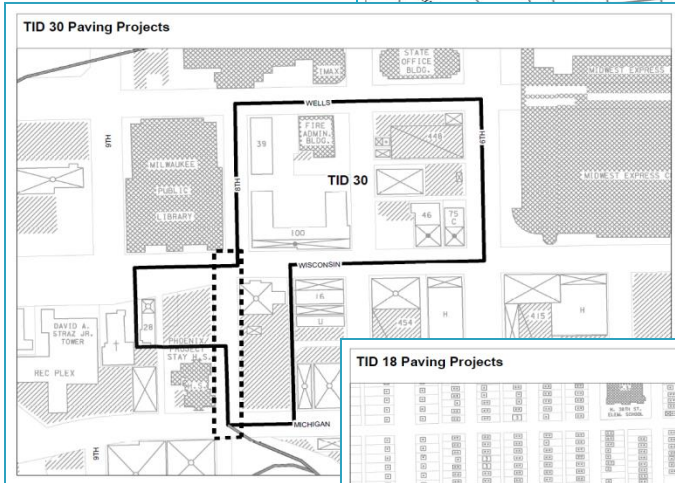
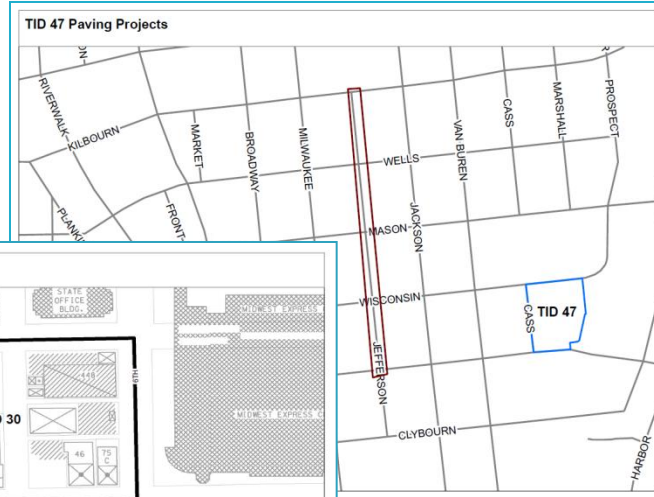
- 258 current employees
- 125 new jobs over 5 years
- \$750,000 of assistance

# Districts Dissolved

District No.	District Name	Year Created	Close-out	2012 Incremental Property Value
34	Third Ward Riverwalk	1997	2012	\$72,482,600
35	27 <sup>th</sup> & Wisconsin	1998	2012	\$0
55	Holt Plaza	2004	2012	\$16,424,500

**\$88.9 million in tax base returned**

# TID Districts Amended: Street Paving projects



## 2012:

- TID 18: New Covenant Housing
- TID 30: Westtown/Library Hill
- TID 47: 875 East Wisconsin

## Others:

- TID 34: Third Ward

Providing an additional \$895,000 for street paving

# 2012 Value Changes

- Decreasing values continue to be a concern in several districts:
  - 27 of 44 districts declined in value
- National economy has depressed property values



# Projected Close-out (Levy year)

TID 18: New Covenant Housing (2012)

TID 28: City Homes (2012)

TID 30: Westtown/Library Hill (2012)

TID 40: West North Avenue (2012)

TID 44: Walnut/Locust (2012)

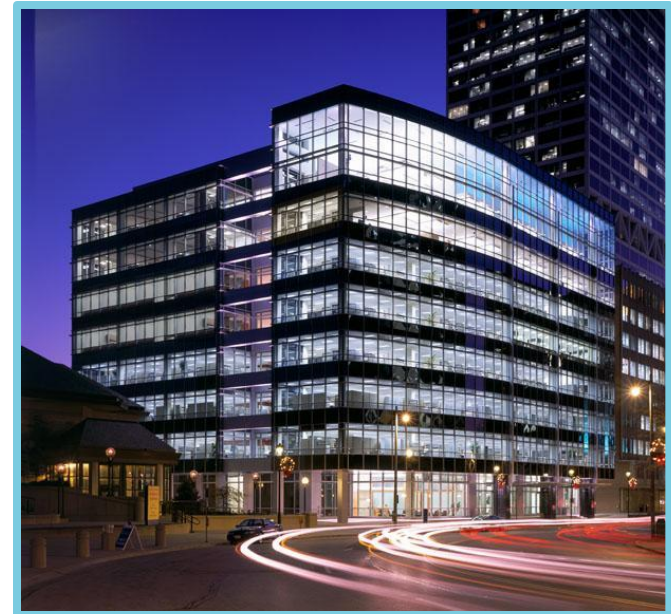
TID 47: 875 E. Wisconsin (2013)

TID 20: Florida Yards (2014)

TID 37: Grand Avenue (2014)

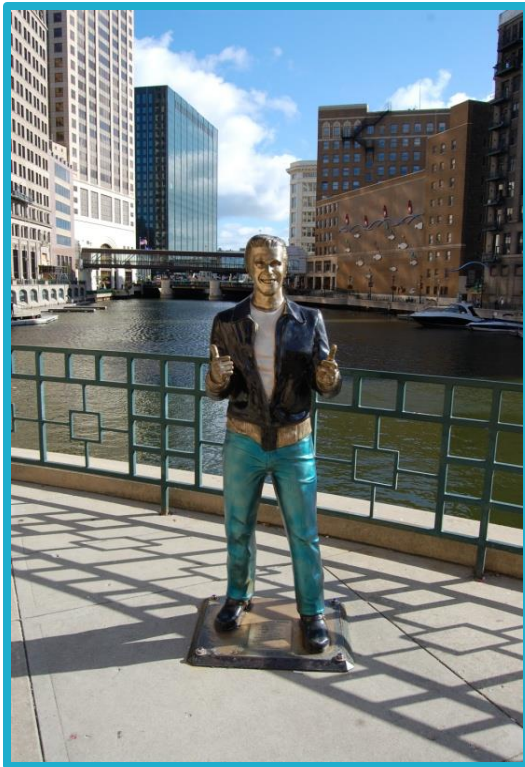
TID 39: Hilton Hotel Parking Ramp  
(2014)

TID 50: Solar Paint (2014)





# Project Description and Accomplishments for each District:



2012 Annual Report  
and individual  
District status  
available at:

<http://city.milwaukee.gov/TaxIncrementalFinancing.htm>