

**Business Improvement District No. 43**  
**South 27<sup>th</sup> Street Business Improvement District**  
**2023 Proposed Operating Plan**

**August 15th, 2022**

## I. INTRODUCTION

### A. Background

In 1984, the Wisconsin legislature created S. 66.1109 of the Statutes (see Appendix A) enabling cities to establish Business Improvement Districts (BIDS). 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.” (1983 Wisconsin Act 184, Section 1, legislative declaration.)

The City of Milwaukee created Business Improvement District No 43 (BID 43) and approved it’s initial operating plan via Common Council Resolution No 090560, adopted by reference November 3, 2009.

Since 2009, BID 43 has submitted yearly-amended plans adding and modifying it’s plan objectives as part of it’s ongoing management and promotion of the district. This amended plan shall govern operation of BID 43 during calendar year 2023.

### B. Physical Setting

The area is roughly bounded by:

The properties at South 27<sup>th</sup> Street and Kinnickinnic Parkway on the North and extends South to the Milwaukee/Greenfield border to the intersection of South 27<sup>th</sup> Street and College Ave.

## II. DISTRICT BOUNDARIES

Boundaries of the district are shown on the map in Appendix C of this Plan. A listing of the properties included in the district is provided in Appendix D.

## III. PROPOSED OPERATING PLAN

### A. Plan Objectives

The objective of the South 27<sup>th</sup> Street Business Improvement District is to: enhance the economic viability of local businesses, enhance property values, maximize business facilities, promote the friendliness and quality, enhance the community image through safety/awareness and beautification, with overall area growth and development.

### B. Proposed Activities – Year Fourteen

Principal activities to be engaged in by the district during its 14<sup>th</sup> year of operation will include:

- a. Continue to enhance the area's image through beautification, maintenance and related activities.
- b. Programming and initiatives to be a driving influence for our businesses and surrounding residential community to contribute to a safe, vibrant and culturally inclusive district.
- c. Execution of activities within the South 27<sup>th</sup> Street Business District's Strategic Plan and Vision.
- d. Partner with surrounding entities to strengthen programming, partnerships and participation.

A unique feature is Greenfield is also in its 14<sup>th</sup> year since the formation of two business improvement districts. The two BID's (Greenfield BID #1 and Greenfield BID #2) fall under one umbrella and share the same common goals and initiatives. Further, it is fact that the 3 business improvement districts (Milwaukee 43 and Greenfield 1 & 2 jointly contract with a 501-c-3 entity (a/k/a South 27<sup>th</sup> Street Business District Association (Historic Highway 41) to manage both districts as one. The organization continues to run under one umbrella, one board and one set of bylaws.

- C. Proposed Expenditures  
Approximately \$136,746 in 2023, this is Milwaukee's proposed portion of the budget.

### Proposed 2023 Budget

#### Budgeted Activities and Programs

**Design and Maintenance: \$30,084**

Management and maintenance of extensive boulevard design. Repairs or replanting as well as any other miscellaneous beautification initiatives supporting the appearance of the district and surrounding neighborhood areas.

**Marketing and Promotion: \$30,084**

General branding and implementation of district activities. (Ex. Business Development, partnerships/memberships, sponsorships, meetings, campaigns, retention, events, etc.)

**Administration and Management: \$76,578**

Full time management: Business recruitment, oversight, communication, administrative support, etc. Office space, audit, insurance, supplies, grant program, future programming, misc. and other duties.

Anticipated BID Revenues	\$136,746
Reserve	\$60,000
Total BID Revenues and Reserves	\$196,746

#### D. Financing Method

It is proposed to raise \$136,746 through BID assessments in Milwaukee (see Appendix D). Other miscellaneous income will be from interest and dividends. Sponsorships revenue may be anticipated for special programs and marketing efforts. The BID board shall have the authority and responsibility to prioritize expenditures and to revise the budget as necessary to match the funds actually available.

#### E. Organization of BID Board

The Mayor will appoint members to the district board ("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; to ensure district compliance with the provisions of applicable statutes and regulations; and to make reimbursements for any overpayments of BID assessments.

State law requires that the board be composed of at least five members and that the majority of the board members be owners or occupants of property within the district.

It is fact that the two communities will provide board members in relative proportion to the "Association" that is contracted to run the three business improvement districts.

It is recommended that the BID board be structured and operate as follows:

1. Board size from Milwaukee – Minimum of Five and maximum of 9.
2. Composition – At least 60% 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 it's members.
3. Term – Appointments to the board shall be for a period of three years except that initially two members shall be appointed for a period of three years, two members shall be appointed for a period of two years, and one member shall be appointed for a period of one year.
4. Compensation – None
5. Meetings – All meetings of the board shall be governed by the Wisconsin Open Meetings Law and held periodically.
6. Record Keeping – Files and records of the board's affairs shall be kept pursuant to the public record requirements.
7. Staffing – The board may employ staff and/or contract for staffing services pursuant to this Plan and subsequent modifications thereof.

8. Meetings – The board shall meet regularly, at least twice each year. The board shall adopt rules of order (“by-laws”) to govern the conduct of its meetings.

F. Relationship to the South 27<sup>th</sup> Street Business District Association

The Association has contracted with the BID to provide services in accordance with this Plan.

#### IV. METHOD OF ASSESSMENT

##### A. Assessment Rate and Method

The principal 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 a fixed assessment of the assessed value of the property was selected as the basic assessment methodology for this BID.

The assessment will be on the current year general property assessment that is established by the City of Milwaukee. The rate will be approximately \$1 per \$1,000 of assessed value. \$500 minimum with a maximum of \$1,500 per property.

However, maintaining an equitable relationship between the BID assessment and the expected benefits requires an adjustment to the basic assessment method. To prevent disproportional assessment of a small number of high value properties, a maximum assessment of \$1,500 per parcel will be applied.

As of August 2022, the property in the proposed district had a total BID assessable value of over \$197,115,362. This plan proposed to assess the property in the district at a rate of \$1 per \$1,000.00 of assessed value, subject to the maximum assessment, for the purposes of the BID.

Appendix D shows the projected BID assessment for each property included 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 66.1109(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 66.1109(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 D, as revised each year.
3. In accordance with the interpretation of the City Attorney regarding State Statute 66.1109(1)(b), property exempt from general real estate taxes has been excluded from the district. Privately owned tax exempt property adjoining the district and which is expected to benefit from the district activities may be asked to make a financial contribution to the district on a voluntary basis.

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

### A. City Plans

In February 1978, the Common Council of the City of Milwaukee adopted a Preservation Policy as the policy basis for its Comprehensive Plan and as a guide for its planning, programming and budgeting decisions. The Common Council reaffirmed and expanded the Preservation Policy in Resolution File Number 881978, adopted January 24, 1989.

The Preservation Policy emphasizes maintaining Milwaukee's present housing, jobs, neighborhoods, services, and tax base rather than passively accepting loss of jobs and population, or emphasizing massive new development. In its January 1989 reaffirmation of the policy, the Common Council gave new emphasis to forging new public and private partnerships as a means to accomplish preservation.

The district is a means of formalizing and funding the public-private partnership between the City and property owners in the 27<sup>th</sup> Street Business Improvement District business area and for further preservation and redevelopment in this portion of the City of Milwaukee. Therefore, it is fully consistent with the City's Comprehensive Plan and Preservation Policy.

### 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 expected to play a significant role in the Operating Plan. In particular, the city will:

1. Provide technical assistance to the proponents of the district through adoption of the Plan and thereafter.
2. Monitor and, when appropriate, apply for outside funds that could be used in support of the district.
3. Collect assessments, maintain in a segregated account, and disburse the monies of the district on a timely basis.
4. Receive annual audits as required per sec. 66.1109(3)(c) of the BID law.
5. Provide the board, through the Tax Commissioner's Office on or before June 30<sup>th</sup> of each Plan year, with the official City records and the assessed

value of each tax key number within the district, 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 Plan.

Section 66.1109(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 development program, it focuses upon the current year activities, and information on specific assessed values, budget amounts and assessment amounts based on year eight conditions. Greater detail about subsequent year's activities will be provided in the required annual updates, and approval by the Common Council of such Plan updates shall be conclusive evidence of compliance with this Plan and the BID law.

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 66.1109 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 an assessable properties, a certain class or classes or 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 66.1109(3)(b).

### C. Termination of the BID

A municipality shall terminate a business improvement district if the owners of property assessed under the operating plan having a value equal to more than 50 percent of the valuation of all property assessed under the operating plan, using the method of valuation specified in the operating plan, or the owners of property

assessed valuation equal to more than 50 percent of the assessed valuation of all property assessed under the operating plan, file a petition with the planning commission requesting termination of the business improvement district, subject to all of the following conditions:

A petition may not be filed under this subsection earlier than one year after the date the municipality first adopts the operating plan for the business improvement district.

On and after the date a petition is filed under this subsection, neither the board nor the municipality may enter into any new obligations by contract or otherwise to implement the operating plan until the expiration of 30 days after the date of hearing under par.(c) and unless the business improvement district is not terminated under par.(e).

Within 30 days after the filing of a petition under this subsection, the planning commission shall hold a public hearing on the proposed termination. Notice of the hearing shall be published as a class 2 notice under ch. 985. Before publication, a copy of the notice together with a copy of the operating plan and a copy of a detail map showing the boundaries of the business improvement district shall be sent by certified mail to all owners of real property within the business improvement district. The notice shall state the boundaries of the business improvement district and shall indicate that copies of the operating plan are available from the planning commission on request.

Within 30 days after the date of hearing under par.(c) every owner of property assessed under the operating plan may send written notice to the planning commission indicating, if the owner signed a petition under this subsection, that the owner retracts the owner's request to terminate the business improvement district, or if the owner did not sign the petition, that the owner requests termination of the business improvement district.

If after the expiration of 30 days after the date of hearing under par.(c) by petition under this subsection or subsequent notification under par.(d) and after subtracting any retractions under par.(d) the owners of property assessed under the operating plan having a valuation equal to more than 50 percent of the valuation of all property assessed under the operating plan, using the method of valuation specified in the operating plan, or the owners of property assessed under the operating plan having an assessed valuation equal to more than 50 percent of the assessed valuation of all property assessed under the operating plan, have requested the termination of the business improvement district, the municipality shall terminate the business improvement district on the date that the obligation with the latest completion date entered into to implement the operating plan expires.



## APPENDICES

- A. Statute
- B. Board of Directors Roster
- C. Map of District
- D. Property Tax List

## Appendix A

### 66.1109 Business improvement districts.

(1) In this section:

- (a) "Board" means a business improvement district board appointed under sub. (3) (a).
  - (b) "Business improvement district" means an area within a municipality consisting of contiguous parcels and may include railroad rights-of-way, rivers, or highways continuously bounded by the parcels on at least one side, and shall include parcels that are contiguous to the district but that were not included in the original or amended boundaries of the district because the parcels were tax-exempt when the boundaries were determined and such parcels became taxable after the original or amended boundaries of the district were determined.
  - (c) "Chief executive officer" means a mayor, city manager, village president or town chairperson.
  - (d) "Local legislative body" means a common council, village board of trustees or town board of supervisors.
  - (e) "Municipality" means a city, village or town.
  - (f) "Operating plan" means a plan adopted or amended under this section for the development, redevelopment, maintenance, operation and promotion of a business improvement district, including all of the following:
    1. The special assessment method applicable to the business improvement district.
    - 1m. Whether real property used exclusively for manufacturing purposes will be specially assessed.
    2. The kind, number and location of all proposed expenditures within the business improvement district.
    3. A description of the methods of financing all estimated expenditures and the time when related costs will be incurred.
    4. A description of how the creation of the business improvement district promotes the orderly development of the municipality, including its relationship to any municipal master plan.
    5. A legal opinion that subs. 1. to 4. have been complied with.
  - (g) "Planning commission" means a plan commission under s. 62.23, or if none a board of public land commissioners, or if none a planning committee of the local legislative body.
- (2) A municipality may create a business improvement district and adopt its operating plan if all of the following are met:
- (a) An owner of real property used for commercial purposes and located in the proposed business improvement district designated under par. (b) has petitioned the municipality for creation of a business improvement district.
  - (b) The planning commission has designated a proposed business improvement district and adopted its proposed initial operating plan.
  - (c) At least 30 days before creation of the business improvement district and adoption of its initial operating plan by the municipality, the planning commission has held a public hearing on its proposed business improvement district and initial operating plan. Notice of the hearing shall be published as a class 2 notice under ch. 985. Before publication, a copy of the notice together with a copy of the proposed initial operating plan and a copy of a detail map showing the boundaries of the proposed business improvement district shall be sent by certified mail to all owners of real property within the proposed business improvement district. The notice shall state the boundaries of the proposed business improvement district and shall indicate that copies of the proposed initial operating plan are available from the planning commission on request.
  - (d) Within 30 days after the hearing under par. (c), the owners of property to be assessed under the proposed initial operating plan having a valuation equal to more than 40 percent of the valuation

of all property to be assessed under the proposed initial operating plan, using the method of valuation specified in the proposed initial operating plan, or the owners of property to be assessed under the proposed initial operating plan having an assessed valuation equal to more than 40 percent of the assessed valuation of all property to be assessed under the proposed initial operating plan, have not filed a petition with the planning commission protesting the proposed business improvement district or its proposed initial operating plan.

(e) The local legislative body has voted to adopt the proposed initial operating plan for the municipality.

**(3)**

(a) The chief executive officer shall appoint members to a business improvement district board to implement the operating plan. Board members shall be confirmed by the local legislative body and shall serve staggered terms designated by the local legislative body. The board shall have at least 5 members. A majority of board members shall own or occupy real property in the business improvement district.

(b) The board shall annually consider and may make changes to the operating plan, which may include termination of the plan, for its business improvement district. The board shall then submit the operating plan to the local legislative body for its approval. If the local legislative body disapproves the operating plan, the board shall consider and may make changes to the operating plan and may continue to resubmit the operating plan until local legislative body approval is obtained. Any change to the special assessment method applicable to the business improvement district shall be approved by the local legislative body.

(c) The board shall prepare and make available to the public annual reports describing the current status of the business improvement district, including expenditures and revenues. The report shall include an independent certified audit of the implementation of the operating plan obtained by the municipality. The municipality shall obtain an additional independent certified audit upon termination of the business improvement district.

(d) Either the board or the municipality, as specified in the operating plan as adopted, or amended and approved under this section, has all powers necessary or convenient to implement the operating plan, including the power to contract.

(4) All special assessments received from a business improvement district and all other appropriations by the municipality or other moneys received for the benefit of the business improvement district shall be placed in a segregated account in the municipal treasury. No disbursements from the account may be made except to reimburse the municipality for appropriations other than special assessments, to pay the costs of audits required under sub. (3) (c) or on order of the board for the purpose of implementing the operating plan. On termination of the business improvement district by the municipality, all moneys collected by special assessment remaining in the account shall be disbursed to the owners of specially assessed property in the business improvement district, in the same proportion as the last collected special assessment.

(4m) A municipality shall terminate a business improvement district if the owners of property assessed under the operating plan having a valuation equal to more than 50 percent of the valuation of all property assessed under the operating plan, using the method of valuation specified in the operating plan, or the owners of property assessed under the operating plan having an assessed valuation equal to more than 50 percent of the assessed valuation of all property assessed under the operating plan, file a petition with the planning commission requesting termination of the business improvement district, subject to all of the following conditions:

(a) A petition may not be filed under this subsection earlier than one year after the date the municipality first adopts the operating plan for the business improvement district.

(b) On and after the date a petition is filed under this subsection, neither the board nor the municipality may enter into any new obligations by contract or otherwise to implement the operating plan until the expiration of 30 days after the date of hearing under par. (c) and unless the business improvement district is not terminated under par. (e).

(c) Within 30 days after the filing of a petition under this subsection, the planning commission shall hold a public hearing on the proposed termination. Notice of the hearing shall be published as a class 2 notice under ch. 985. Before publication, a copy of the notice together with a copy of the operating plan and a copy of a detail map showing the boundaries of the business improvement district shall be sent by certified mail to all owners of real property within the business improvement district. The notice shall state the boundaries of the business improvement district and shall indicate that copies of the operating plan are available from the planning commission on request.

- (d) Within 30 days after the date of hearing under par. (c), every owner of property assessed under the operating plan may send written notice to the planning commission indicating, if the owner signed a petition under this subsection, that the owner retracts the owner's request to terminate the business improvement district, or, if the owner did not sign the petition, that the owner requests termination of the business improvement district.
- (e) If after the expiration of 30 days after the date of hearing under par. (c), by petition under this subsection or subsequent notification under par. (d), and after subtracting any retractions under par. (d), the owners of property assessed under the operating plan having a valuation equal to more than 50 percent of the valuation of all property assessed under the operating plan, using the method of valuation specified in the operating plan, or the owners of property assessed under the operating plan having an assessed valuation equal to more than 50 percent of the assessed valuation of all property assessed under the operating plan, have requested the termination of the business improvement district, the municipality shall terminate the business improvement district on the date that the obligation with the latest completion date entered into to implement the operating plan expires.

**(5)**

- (a) Real property used exclusively for residential purposes and real property that is exempted from general property taxes under s. 70.11 may not be specially assessed for purposes of this section.
- (b) A municipality may terminate a business improvement district at any time.
- (c) This section does not limit the power of a municipality under other law to regulate the use of or specially assess real property.

**History:** 1983 a. 184; 1989 a. 56 s. 258; 1999 a. 150 s. 539; Stats. 1999 s. 66.1109; 2001 a. 85.

## Appendix B

### BID 43 Board of Directors Roster

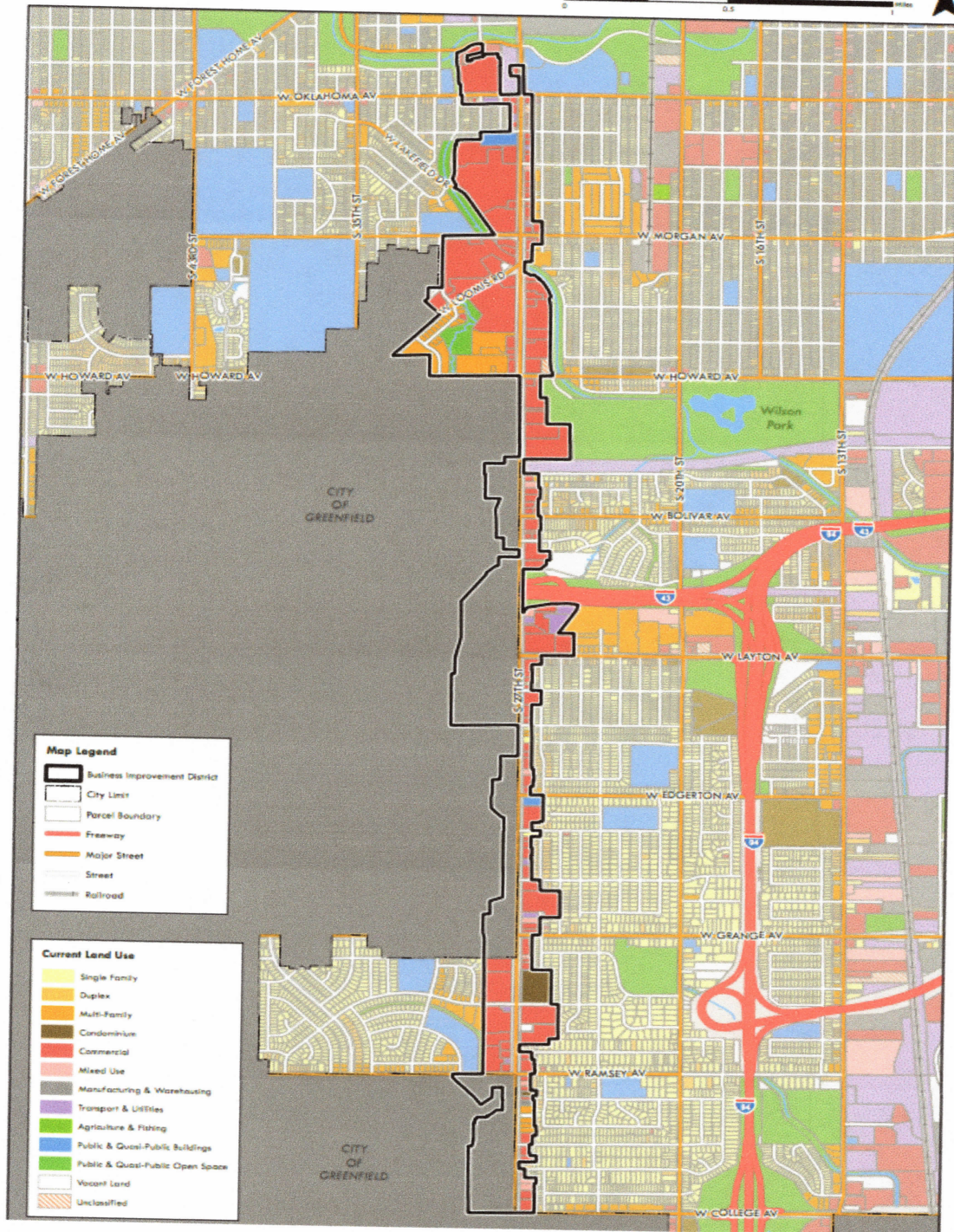
The BID 43 Board will have a minimum of 5 members, not to exceed 9 total members. At least 60% of the board will own or occupy property within the district. Any board member that does not occupy or own property within the district shall be a City of Milwaukee resident. Appointments to the board shall be for a period of 3 years.

Name	Title	Classification	Business	Address	Term
David Bardon	President	Owner	JB's on 41	4040 S 27	2/18/20- 02/18/24
Jeffrey Steren	President	Owner	Steren Group	5890 S 27	TBD
Kyler Schmidt		Occupant	Wal-Mart	3355 S 27	1/8/21-8/25/24
Sylvestra Ramirez		Occupant	PTM	3906 S 27	11/30/20- 11/30/23
Trishya Brown		Occupant	Aurora	2900 W Oklahoma	TBD
Hetal Patel		Owner	Quality Suites	4488 S 27	TBD
Robert Montemayor		Owner	Monterrey Market	3920 S 27	8/25/21- 8/25/24
David Garzon		Owner	Best Care Pediatrics	4220 S 27	9/9/21-9/9/24
Christopher Rasch		Resident	Building Advantage		1/8/21-1/8/24

# Appendix C

## BID NO. 43: SOUTH 27TH STREET CITY OF MILWAUKEE

Prepared by the Dept. of City Development Planning Division, 7/6/2017  
Source: City of Milwaukee Information Technology Management Division,  
Dept. of City Development Commenter/Consultant Team



<b>Taxkey</b>	<b>Address</b>	<b>Owner1</b>	<b>BID 43 Assessment</b>
5330794000	3119 S 27TH ST	RONALD N SCHNEIDER	\$500.00
5330795000	3151 S 27TH ST	LEON CORPORATION	\$500.00
5330796000	3165 S 27TH ST	SALAM RAMAHI	\$504.50
5330797000	3179-3181 S 27TH ST	CLR'S CORNER LLC	\$500.00
5331102000	3300 S 30TH ST	NANCYLOU R NOWICKI	\$1,500.00
5331112000	3415 S 27TH ST	SOUTHGATE MARKETPLACE	\$1,038.20
5340001100	3300 S 27TH ST	3300 LLC	\$500.00
5340092100	3404 S 27TH ST	KARAN DHILLON LLC	\$500.00
5340097100	3440 S 27TH ST	SOUTHSIDE LLC	\$500.00
5340098100	3450 S 27TH ST	SOUTHSIDE LLC	\$500.00
5340404100	3120 S 27TH ST	WARREN/ DANIEL REAL ESTATE	\$1,500.00
5340406000	3140 S 27TH ST	ZURN LLC	\$500.00
5340407000	3146 S 27TH ST	NICHOLAS G MAZOS &	\$500.00
5340408000	3152 S 27TH ST	REGALIA PROPERTIES LLC	\$500.00
5340409000	3158 S 27TH ST	OSAMA ABUSHANAB	\$500.00
5340410000	3162-3164 S 27TH ST	CERVERA GARCIA PROPERTIES LL	\$500.00
5340411000	3168-3170 S 27TH ST	CURT C & MINH LE TRAN JT REV	\$500.00
5340412000	3172-3174 S 27TH ST	UNIQUE CUTS AND COLOR LLC	\$500.00
5340413000	3178-3180 S 27TH ST	27TH ST BUILDING LLC	\$500.00
5340645112	3236 S 27TH ST	KEREN PROPERTIES I LLC	\$500.00
5340650000	3246 S 27TH ST	GRANO-MAYER PROP LLC	\$500.00
5340651000	3270 S 27TH ST	OHIO PARTNERS LLC	\$1,246.80
5521592000	2600 W HOWARD AV	MNA 2600 HOWARD LLC	\$1,500.00
5521601000	3650-3658 S 27TH ST	KHERA LOOMIS LLC	\$1,500.00
5529936110	3804 S 27TH ST	GIUFFRE IV LLC	\$1,298.30
5529937000	3800 S 27TH ST	DARWIN CHENTNIK	\$500.00
5529987111	2603-2609 W MORGAN AV	SRI GAYATRI PROPERTIES LLC	\$746.20
5529999100	3500 S 27TH ST	SRI GAYATRI PROPERTIES LLC	\$527.50
5530723100	3821 S 27TH ST	NAFEZ AL-DEBBEH	\$500.00
5530752000	2901 W MORGAN AV	LOOMIS CENTRE, LLC	\$500.00
5530762000	3543 S 27TH ST	PARAGON LEASING LLC	\$1,069.30
5530771000	2701 W MORGAN AV	LOOMIS CENTRE, LLC	\$519.60
5530782000	3651-3659 S 27TH ST	POINT LOOMIS STATION LLC	\$500.00
5539994110	3875 S 27TH ST	MELD 4 LLC	\$1,350.50
5539999115	3030 W LOOMIS RD	VAN HORN PROPERTIES OF	\$1,381.20
5539999116	3100 W LYNNDALE AV	3030 LOOMIS LLC	\$500.00
5770582000	4278 S 27TH ST	SHERWIN WILLIAMS REALTY	\$608.50
5779949112	4264 S 27TH ST	PRIZE STEAK PRODUCTS INC	\$888.80
5779988100	4220 S 27TH ST	4220 GARZON LLC	\$500.00
5779990110	4200 S 27TH ST	KOLLER PROPERTIES LLC	\$500.00
5779996100	3974 S 27TH ST	DUKAN YUN	\$500.00
5779999110	3904-3906 S 27TH ST	SML PARTNERSHIP LLC	\$650.40
5980461100	4560 S 27TH ST	SIXTEENTH STREET COMMUNITY HEALTH CEN	\$500.00
5980462000	4550 S 27TH ST	TEN PATELS MILWAUKEE LLC	\$1,009.30
5989977110	4342-4346 S 27TH ST	DEVOE RENTALS COMMERCIAL PROPERTIES,	\$500.00
5989977120	2622 W WHITAKER AV	RONALD N SCHNEIDER	\$500.00

5989977200	4350 S 27TH ST	TIAN INVESTMENTS LLC	\$500.00
5989980120	4624 S 27TH ST	CHAU DUC USA CORP	\$500.00
6230001111	4858 S 27TH ST	ROBERT & SARAH BOSCHI TRUST	\$729.20
6231002000	4756 S 27TH ST	SIK-TUNG NG	\$500.00
6231011100	5040-5054 S 27TH ST	T & S SAFE AUTO GLASS LLC	\$1,197.00
6231051000	5022 S 27TH ST	MALIK PROPERTIES LLC	\$500.00
6231061000	4960 S 27TH ST	PHILIP J SANFILIPPO &	\$500.00
6231062100	5000 S 27TH ST	LYLE D MEYER	\$650.80
6239662111	4950 S 27TH ST	SIGMA PROPERTIES INC	\$1,069.80
6239833000	4810 S 27TH ST	DARROW FAMILY LTD	\$1,250.00
6239837100	4770 S 27TH ST	FOREST PARK REAL	\$500.00
6441622100	5306-5328 S 27TH ST	HOVER PROPERTIES LLC	\$1,500.00
6441721100	5252-5264 S 27TH ST	HH ESTATE LLC	\$1,108.30
6441751000	5150 S 27TH ST	MARY T ENNIS TOD	\$1,500.00
6441761000	5220 S 27TH ST	ANGEL REAL ESTATE LLC	\$500.00
6449898100	5444 S 27TH ST	MICHELLE LEE BANDE	\$500.00
6449899100	5460 S 27TH ST	HERRERA PROPERTIES LLC	\$500.00
6449900100	5470 S 27TH ST	FRED W STORM, LLC	\$500.00
6449950110	5354 S 27TH ST	DITA INVESTMENTS LLC	\$777.80
6680064112	5839 S 27TH ST	JMR PROPERTIES IV, LLC	\$784.80
6680064113	5819 S 27TH ST	JMR PROPERTIES IV, LLC	\$500.00
6680064122	5801 S 27TH ST	THE 12TH MAN LLC	\$810.00
6680713000	5791 S 27TH ST	THE 14TH MAN LLC	\$850.00
6690166000	5900 S 27TH ST	N & N REAL ESTATE LLC	\$787.70
6690167000	5912 S 27TH ST	N & N REAL ESTATE LLC	\$500.00
6690901100	5510-5540 S 27TH ST	JMR PROPERTIES IV LLC	\$1,085.00
6699970100	5848 S 27TH ST	TWO 7 WINS LLC	\$500.00
6699984100	5546 S 27TH ST	IDENTICAL EAGLES LLC	
6699987130	5556 S 27TH ST	RB LATINOVICH LLC	\$500.00
6699987200	5572 S 27TH ST	JMR PROPERTIES IV LLC	\$500.00
6900401000	6000 S 27TH ST	SHERGILL INVESTMENT GROUP LLC	\$500.00
6900881000	5928 S 27TH ST	JOT REAL ESTATE INVESTMENTS LLC	\$500.00
6909847000	5954 S 27TH ST	NICOLE J MARTIN	\$500.00
6909859400	6234 S 27TH ST	S27 HOLDINGS LLC	\$500.00
6909874100	6126-6136 S 27TH ST	JOSEPH G RAKOWSKI	\$500.00
6909877000	6206 S 27TH ST	SALIM SHELLEH	\$500.00
6909880100	6218 S 27TH ST	ANTIC PROPERTIES LLC	\$500.00
5530501111	3801-3831 S MINER ST	27TH & LOOMIS DEVELOPMENT	
5530505000	3020 W FARDALE AV	TEC ENTERPRISES LLC	
5530506000	3050 W FARDALE AV	PAUL KASDORF LLC	
5530507000	3060 W FARDALE AV	DARREN N BUDAHN	
5530508000	3070 W FARDALE AV	KAREN J BUCHEN	
5530509000	3108 W FARDALE AV	SLAVKO ENTERPRISES LLC	
5530510000	3118 W FARDALE AV	ZSM LLC	
5530511000	3128 W FARDALE AV	ANDRE'S APTS LLC	
5530512000	3200 W FARDALE AV	BLUE DIAMOND INVESTMENTS LLC	
5530513000	3214 W FARDALE AV	RAY EMINI LLC	



5530514000	3011 W FARDALE AV	ANDRE'S APARTMENTS LLC	
5530515000	3021 W FARDALE AV	ANDRE'S APARTMENTS LLC	
5530517000	3041 W FARDALE AV	SKZ LLC	
5530518000	3051 W FARDALE AV	ESEEGERS URBAN LLC	
5530519000	3127 W FARDALE AV	RAYMOND HTOO	
5530520000	3201 W FARDALE AV	CJM APARTMENTS LLC	
5530605110	3889 S MINER ST	METROPOLITAN ASSOCIATES FKA	
5530625111	2800 W HOWARD AV	BSB PROPERTIES LLC	
5530701000	2802 W HOWARD AV	METROPOLITAN ASSOCIATES FKA	
5530711000	3775-3795 S 27TH ST	SOUTHGATE SQUARE COMPANY	
5530724000	3789 S 27TH ST	SOUTHGATE SQUARE PHASE II	
5779990300	2605 W PLAINFIELD AV	BRIAN EBERTOWSKI	
6900402000	6010 S 27TH ST	WISCONSIN REVOCABLE LIVING TRUST OF NANCY J. PETER	
6900851000	6036 S 27TH ST	CLARENCE F HARTWIG JR	
6900852000	6044 S 27TH ST	CLARENCE F HARTWIG JR	
6900853000	6050 S 27TH ST	CLARENCE F HARTWIG JR	
5100018119	2900 W OKLAHOMA AV	AURORA HEALTH CARE METRO INC	\$1,500.00
5109985110	3025-3039 S 27TH ST	AURORA HEALTH CARE METRO INC	\$775.00
5330792000	2725 W OKLAHOMA AV	DG 3422 OLENTANGY LLC	\$782.60
5330793000	3105 S 27TH ST	LEON CORPORATION	\$500.00
5331101000	3233 S 27TH ST	MICHAEL J KELLY TRUST	\$1,500.00
5331104000	3473 S 27TH ST	SOUTHGATE MARKETPLACE LLC	\$1,500.00
5331111000	3355 S 27TH ST	WAL-MART REAL ESTATE	\$1,500.00
5331121000	3219 S 27TH ST	JHGV LLC	\$1,500.00
5340005000	3360 S 27TH ST	MARK R PACHEFSKY	\$500.00
5340006100	3370-3378 S 27TH ST	TRI CITY NATL BANK SOUTHGATE	\$500.00
5340095111	3432 S 27TH ST	616 UNIVERSITY LLC	\$656.20
5340099000	3456 S 27TH ST	ST FRANCIS BANK FSB	\$500.00
5340100000	3470 S 27TH ST	GARY PAVLAK	\$760.30
5340101110	2612 W MORGAN AV	SAWYER REAL ESTATE	\$889.80
5340403000	3104 S 27TH ST	27TH STREET SUBS LLC	\$500.00
5340644000	3200-3214 S 27TH ST	JA PROPERTY INVESTMENT LLC	\$731.50
5340645111	3232 S 27TH ST	3 CHIPS LLC	\$527.50
5340911000	3334 S 27TH ST	DJDR LLC	\$936.20
5340912000	3340 S 27TH ST	SELF-HELP FEDERAL CREDIT UNION	\$727.20
5521591000	3860 S 27TH ST	SCP 2009 C32 084 LLC	\$1,500.00
5521602000	3632-3636 S 27TH ST	27TH STREET PROPERTIES, LLC	\$1,500.00
5521603000	3606 S 27TH ST	CFT DEVELOPMENTS, LLC	\$1,184.10
5529939221	3702 S 27TH ST	NRF VIII - SOUTH TOWNE LLC	\$500.00
5529939222	3700-3736 S 27TH ST	NRF VIII - SOUTH TOWNE LLC	\$1,500.00
5529996000	3540 S 27TH ST	BFS RETAIL & COMMERCIAL	\$704.00
5529998100	3514 S 27TH ST	SUN PRAIRIE REAL	\$1,065.50
5530516000	3031 W FARDALE AV	BOROS REAL ESTATE LLC	\$589.50
5530721000	3801 S 27TH ST	ROAD REAL ESTATE LLC	\$913.50
5530742000	2801 W MORGAN AV	LOOMIS CENTRE, LLC	\$500.00
5530751000	3545 S 27TH ST	LOOMIS CENTRE, LLC	\$1,500.00
5530754000	3565 S 27TH ST	LOOMIS CENTRE LLC	\$1,500.00

5530761000	3555 S 27TH ST	LOOMIS CENTRE, LLC	\$1,500.00
5530772000	3511 S 27TH ST	LOOMIS CENTRE, LLC	\$1,429.60
5530781000	3701 S 27TH ST	POINT LOOMIS STATION LLC	\$1,500.00
5530783000	3605 S 27TH ST	POINT LOOMIS STATION LLC	\$1,043.00
5539993200	3849 S 27TH ST	C/O SUE DODGE	\$960.00
5770551000	4240 S 27TH ST	SCRUB WILLOWS LLC	\$590.80
5770581000	4296 S 27TH ST	FASTRACK INC	\$500.00
5779992100	4040 S 27TH ST	BARDON INVESTMENTS LLC	\$1,500.00
5779994110	4100 S 27TH ST	BRAEGER REAL ESTATE LLC	\$1,500.00
5779997121	4000 S 27TH ST	LANDMARK CREDIT UNION	\$1,316.50
5779998110	3920 S 27TH ST	MONTERREY MARKET PLAZA LLC	\$1,500.00
5980471100	4580 S 27TH ST	SUBARU CITY OF MILWAUKEE INC	\$500.00
5980472000	4590 S 27TH ST	DODGE CITY OF MILWAUKEE INC	\$500.00
5980473121	4600 S 27TH ST	DAHIBEN N PATEL	\$500.00
5980481110	4400 S 27TH ST	SIDHIVINAYAK LLC	\$1,500.00
5980483100	4488 S 27TH ST	SIDHIVINAYAK LLC	\$1,500.00
5989976110	4320 S 27TH ST	ELMA SCHIMIDT TRUSTEE	\$1,342.40
5989979111	4640-4670 S 27TH ST	B&M LEASING LLP	\$1,500.00
5989979120	2500 W LAYTON AV	FEAP CORPORATION AS NOMINEE	\$1,500.00
6239653100	5072 S 27TH ST	KAMLESH CHAND LLC	\$578.50
6239831000	4866 S 27TH ST	CASTLE MANOR FUEL LLC	\$589.30
6239842111	4730 S 27TH ST	REALTY INCOME PROPERTIES	\$1,500.00
6441731100	5236-5242 S 27TH ST	NATIONAL REAL ESTATE	\$538.40
6449896100	5430 S 27TH ST	JAVIC REALTY	\$500.00
6449917113	5400 S 27TH ST	JAVIC REALTY PARTNERSHIP,A	\$1,500.00
6680060110	5655 S 27TH ST	SAMSON TRUSTS VENTURE	\$1,500.00
6680702000	2730 W RAMSEY AV	EHF MAPLE RIDGE RE LLC	\$1,500.00
6680711000	5701 S 27TH ST	5701 INVESTMENT LLC	\$500.00
6680721000	5727 S 27TH ST	JACOBS REALTY LTD PTNRSHP	\$1,500.00
6680722000	5777 S 27TH ST	JACOBS REALTY LTD PTNRSHP	\$1,500.00
6689999100	5575 S 27TH ST	JMR PROPERTIES IV LLC	\$1,438.20
6690911000	5890 S 27TH ST	ARCHLAND PROPERTY I LLC	\$1,500.00
6690921110	5790 S 27TH ST, Unit 1	CAMEO REALTY LLC	\$1,500.00
6690922110	5790 S 27TH ST, Unit 2	CAMEO REALTY LLC	\$1,500.00
6690923110	5790 S 27TH ST, Unit 3	CAMEO REALTY LLC	\$567.20
6690924000	5790 S 27TH ST, Unit 4	CAMEO REALTY LLC	\$1,500.00
6690925000	5790 S 27TH ST, Unit 5	CAMEO REALTY LLC	\$1,500.00
6690951000	5700 S 27TH ST	FUTURA III LLC	\$1,500.00
6900941100	6292 S 27TH ST	3LA PARTNERS, LLC	\$1,500.00
6900942100	6260 S 27TH ST	ETD DEVELOPMENT LLC	\$788.00
6909866100	6080 S 27TH ST	JEROME J & MARIANNE L	\$1,000.70
6909869112	6112 S 27TH ST	REALTY INCOME CORPORATION	\$881.00

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC.**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**  
**(With Summarized Totals for the Year Ended December 31, 2020)**

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC.**

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## Independent Auditor's Report

Board of Directors  
South 27<sup>th</sup> Street District Association

### **Opinion**

We have audited the accompanying financial statements of South 27<sup>th</sup> Street District Association (a nonprofit organization) which comprise the statement of financial position as of December 31, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of South 27<sup>th</sup> Street District Association as of December 31, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of South 27<sup>th</sup> Street District Association and to meet other ethical responsibilities in accordance with the ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about South 27<sup>th</sup> Street District Association's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

#### **Ritz Holman LLP**

*Serving business, nonprofits, individuals and trusts.*

330 E. Kilbourn Ave., Suite 550  
Milwaukee, WI 53202

t. 414.271.1451  
f. 414.271.7464  
ritzholman.com

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of South 27<sup>th</sup> Street District Association's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about South 27<sup>th</sup> Street District Association's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

### **Report on Summarized Comparative Information**

We have previously audited South 27<sup>th</sup> Street District Association's December 31, 2020, financial statements and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 9, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Board of Directors  
South 27<sup>th</sup> Street District Association

### Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of revenue and expenses by district 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  
April 12, 2022

**SOUTH 27TH STREET BUSINESS DISTRICT ASSOCIATION, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2021**  
**(With Summarized Totals for December 31, 2020)**

ASSETS		2021	2020
<b>CURRENT ASSETS</b>			
Cash		\$ 277,688	\$ 274,768
Prepaid Expenses		10,790	10,790
Total Current Assets		\$ 288,478	\$ 285,558
<b>Fixed Assets</b>			
Equipment		\$ 2,808	\$ 2,808
Accumulated Depreciation		(2,808)	(2,808)
Total Net Fixed Assets		\$ ---	\$ ---
<b>TOTAL ASSETS</b>		<b>\$ 288,478</b>	<b>\$ 285,558</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable		\$ 13,872	\$ 15,500
Deferred Revenue - BID #1		71,604	70,504
Deferred Revenue - BID #2		15,757	15,533
Deferred Revenue - BID #43		187,245	184,021
Total Current Liabilities		\$ 288,478	\$ 285,558
<b>NET ASSETS</b>			
Without Donor Restrictions		\$ ---	\$ ---
Total Net Assets		\$ ---	\$ ---
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>\$ 288,478</b>	<b>\$ 285,558</b>

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



**SOUTH 27TH STREET BUSINESS DISTRICT ASSOCIATION, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**  
**(With Summarized Totals for the Year Ended December 31, 2020)**

	Unrestricted	
	2021	2020
<b>REVENUE</b>		
Property Assessment Income	\$ 187,063	\$ 194,113
Contributions	16,500	25,000
Total Revenue	\$ 203,563	\$ 219,113
 <b>EXPENSES</b>		
BID #1	\$ 49,218	\$ 53,820
BID #2	10,007	10,789
BID #43	144,338	154,504
Total Expenses	\$ 203,563	\$ 219,113
 CHANGE IN NET ASSETS	\$ ---	\$ ---
Net Assets, Beginning of Year	---	---
 NET ASSETS, END OF YEAR	\$ ---	\$ ---

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

**SOUTH 27TH STREET BUSINESS DISTRICT ASSOCIATION, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**  
**(With Summarized Totals for the Year Ended December 31, 2020)**

	Program Services	Management and General	2021 Total	2020 Total
Grants	\$ 21,875	\$ ---	\$ 21,875	\$ 21,615
Contract Services	48,001	12,000	60,001	59,583
Donations	10,001	---	10,001	36,001
Professional Fees	---	8,755	8,755	5,942
Office Supplies	---	395	395	1,224
Telephone and Telecommunications	2,138	534	2,672	2,940
Postage and Mailing Service	---	---	---	222
Printing and Copying	---	132	132	109
Utilities	1,700	425	2,125	2,100
Rent	13,837	3,459	17,296	17,296
Advertising	12,972	---	12,972	11,479
Conferences and Meetings	---	202	202	---
Insurance	---	1,253	1,253	1,250
Website	261	---	261	---
Annual Meeting	1,642	---	1,642	240
Landscaping Design and Maintenance	63,206	---	63,206	58,276
Depreciation	---	---	---	702
Other Expenses	---	775	775	134
<b>TOTAL EXPENSES</b>	<b><u>\$ 175,633</u></b>	<b><u>\$ 27,930</u></b>	<b><u>\$ 203,563</u></b>	<b><u>\$ 219,113</u></b>

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

**SOUTH 27TH STREET BUSINESS DISTRICT ASSOCIATION, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**  
**(With Summarized Totals for the Year Ended December 31, 2020)**

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ ---	\$ ---
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities		
Depreciation Expense	---	702
(Increase) Decrease in Prepaid Expenses	---	(417)
Increase (Decrease) in Accounts Payable	(1,628)	15,500
Increase (Decrease) in Deferred Revenue	4,548	(2,810)
Net Cash Provided by Operating Activities	\$ 2,920	\$ 12,975
Net Increase in Cash and Cash Equivalents	\$ 2,920	\$ 12,975
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	274,768	261,793
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 277,688	\$ 274,768

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

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC.**

**NOTES TO THE FINANCIAL STATEMENTS**

**DECEMBER 31, 2021**

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE A - Summary of Significant Accounting Policies**

**Organization**

South 27<sup>th</sup> Street Business District Association, Inc. ("Organization") is a joint effort of Milwaukee Business Improvement District #43 and Greenfield Business Improvement Districts #1 and #2, dedicated to the enhancement and growth of the South 27<sup>th</sup> Street business district between Oklahoma Avenue and College Avenue. The South 27<sup>th</sup> Street Business District Association, Inc. also does business under the name of "Historic Route 41."

Milwaukee Business Improvement District #43 was created by the Common Council of the City of Milwaukee pursuant to Wisconsin statutes to sustain the competitiveness of the area along South 27<sup>th</sup> Street from Oklahoma Avenue on the north to College Avenue on the south, including properties along the Kinnickinnic River Parkway, and to ensure a safe, clean environment conducive to business activity. Greenfield Business Improvement Districts #1 and #2 were created by the Common Council of the City of Greenfield pursuant to Wisconsin statutes to sustain the competitiveness of designated Greenfield areas and to ensure a safe, clean environment conducive to business activity.

Milwaukee Business Improvement District #43 and Greenfield Business Improvement Districts #1 and #2 are exempt from tax as affiliates of a governmental unit under Section 501(a) of the Internal Revenue Code. The business improvement districts would be reported under the reporting requirements of the Governmental Accounting Standards Board (GASB), however, the districts do not issue separate financial statements. Rather, the districts pass the tax assessment revenue directly to the South 27<sup>th</sup> Street Business District Association, Inc.

South 27<sup>th</sup> Street Business District Association, Inc. is a nonprofit, tax exempt organization under Section 501(c)(3) of the Internal Revenue Code. The financial statements of the Organization are reported under the reporting requirements of the Financial Accounting Standards Board (FASB).

**Accounting Method**

The financial statements of the Organization have been prepared on the accrual basis of accounting.

**Basis of Presentation**

The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE A - Summary of Significant Accounting Policies (continued)**

**Cash and Cash Equivalents**

For purposes of the statement of cash flows, cash and cash equivalents include all highly liquid debt instruments with original maturities of three months or less when purchased.

**Contributions and Grant Revenue**

Contributions received and unconditional promises to give are measured at their fair values and are reported as increases in net assets. Contributions are considered available for the Organization's general programs unless specifically restricted by the donor. Contributions received with restrictions that are met in the same reporting period are reported as revenue without donor restrictions and increase net assets without donor restrictions. Conditional promises to give are not recognized until they become unconditional. A conditional contribution is one that has both a barrier that must be overcome and an agreement requiring advance payment to be returned or future payment not to be obligated when the barrier is not overcome. Amounts received for which the donor has limited the use of the asset or designated the gift as support for future periods are considered restricted support and included in net assets with donor restrictions. When a donor restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. When the restriction on a contribution is met in the same reporting period as the contribution is received, the contribution is reported in net assets without donor restrictions.

When a donor requires the investment of a contribution and restricts the use of investment income, the investment income is reported as net assets with donor restrictions until appropriated for the designated time or use when the net assets are released to net assets without donor restrictions.

Contributions of assets other than cash are recorded at their estimated fair value at the date of the gift. Donated services are recognized as contributions if the services create or enhance nonfinancial assets or the services require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. Accordingly, the value of contributed time that does not meet these requirements has not been determined and is not reflected in the accompanying financial statements.

**Functional Expenses**

The Organization allocates costs directly to program and management when appropriate. Certain expenses are attributable to one or more programs or supporting functions of the Organization. Those expenses include contract services and professional fees which are allocated based on estimates of time and effort.

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles 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.

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE B - Accounting Changes**

*Accounting Standards Update 2020-07, Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets (Topic 958)* will be effective for fiscal years beginning after June 15, 2021. The amendments in this update are required and provide new presentation and disclosure requirements about contributed nonfinancial assets to nonprofits, including additional disclosure requirements for recognized contributed services. Contributed nonfinancial assets will be required to be reported as a separate line in the statement of activities. A financial statement note will be required to provide disaggregated contributed nonfinancial assets by category including: the type of contributed nonfinancial asset; qualitative information about the monetization or utilization of the nonfinancial assets; the policy about the monetization or utilization of nonfinancial assets; a description of restrictions, valuation, and the market used to determine the fair value. The amendments, required to be presented retrospectively to all periods presented, will not change the recognition and measurement requirements for those assets.

*Accounting Standards Update 2016-02, Leases (Topic 842)* will be effective for fiscal years beginning after December 15, 2021. This update requires the recognition of lease assets and lease liabilities on the statement of financial position measured at the present value of lease payments and requires disclosure of key information about the leasing arrangements.

*Accounting Standards Update 2020-08, Receivables – Nonrefundable Fees and Other Costs (Topic 310-20)* will be effective for fiscal years beginning after December 15, 2021. The amendments in this update represent changes to clarify the codification. An organization shall apply the amendment prospectively. This amendment impacts the effective yield of an existing individual callable debt security.

*Accounting Standards Update 2016-13, Financial Instruments - Credit Losses (Topic 326)* will be effective for fiscal years beginning after December 15, 2023. The main objective of this update is to provide financial statement users with more decision-useful information about the expected credit losses on financial instruments and other commitments to extend credit held by a reporting entity at each reporting date. To achieve this objective, the amendments in this update replace the incurred loss impairment methodology in current GAAP with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates, including exploring more forward-looking alternatives.

**NOTE C - Comparative Financial Information**

The financial information shown for 2020 in the accompanying financial statements is included to provide a basis of comparison with 2021. 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, 2020, from which the summarized information was derived.

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE D - Liquidity**

The Organization maintains cash and cash equivalents on hand to represent approximately seventeen months of general operating expenditures. These balances are held in liquid bank accounts or other securities with maturities of three months or less. The total amount in bank accounts as of December 31, 2021, is \$277,688.

**NOTE E - Concentration of Risk**

The Organization receives property assessment income from the City of Milwaukee and the City of Greenfield. The Organization's operations rely on the availability of these funds. Approximately 65% of the Organization's revenue was from the City of Milwaukee and 27% was from the City of Greenfield for the year ended December 31, 2021.

The Organization maintains its cash balance at one financial institution. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2021, the Organization's uninsured cash balance totals \$27,688.

**NOTE F - Deferred Revenue**

The Organization received assessment income from the City of Milwaukee and the City of Greenfield to be used for Milwaukee Business Improvement District #43 and Greenfield Business Improvement Districts #1 and #2, respectively. The deferred revenue represents unspent funds from such assessments to be carried forward to future periods.

**NOTE G - Operating Leases**

The Organization leases office space under an operating lease that expires December 31, 2022. Rent expense was \$17,296 for the year ended December 31, 2021. The future minimum payments required under the lease as of December 31, 2021, amounted to \$17,296 to be paid in 2022.

**NOTE H - Commitments**

The Organization has a contract for landscaping services, with a maturity date of November 30, 2022. Landscaping expense for the year ended December 31, 2021, was \$28,800. Future payments as of December 31, 2021, amounted to \$25,379 to be paid in 2022.



**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE I - Management Arrangement**

Under an agreement with Rotella Executive Communications, LLC, the Organization is provided with management, strategic planning, financial services, and other necessary duties that are needed to maintain the Organization at an excellent level. Under this contract, the Organization agrees to pay an amount not to exceed \$60,000 annually with a minimum of 32 hours of director services commitment weekly. A payment is submitted for \$5,000 on the first day of each month to Rotella Executive Communications, LLC. Total expense for the management agreement was \$60,000 for the year ended December 31, 2021. In addition, the Organization has prepaid for these services as of December 31, 2021, in the amount of \$10,000.

Future payments as of December 31, 2021, are as follows:

<u>Year</u>	<u>Amount</u>
2022	\$60,000
2023	5,000
Less prepaid amount	<u>(10,000)</u>
Total	<u>\$55,000</u>

**NOTE J - Assessment Income**

In order to provide revenues to support the Organization's mission, the Common Council of the City of Greenfield enforced an assessment on Greenfield property located within the South 27<sup>th</sup> Street corridor. The assessment is calculated based on assessed values of the properties as of every fall. The assessment levied on the South 27<sup>th</sup> Street corridor properties was \$.001 for every dollar of assessed property value with a minimum assessment of \$500 and a maximum assessment of \$1,500 per parcel for the year ended December 31, 2021. The total assessments received from the City of Greenfield were \$55,748 for the year ended December 31, 2021.

In order to provide revenues to support the Organization's mission, the Common Council of the City of Milwaukee enforced an assessment on Milwaukee property located within the South 27<sup>th</sup> Street corridor. The assessment is calculated based on assessed values of the properties as of every fall. The assessment levied on the South 27<sup>th</sup> Street corridor properties was \$.001 for every dollar of assessed property value with a minimum assessment of \$500 and a maximum assessment of \$1,500 per parcel for the year ended December 31, 2021. The total assessments received from the City of Milwaukee were \$135,864 for the year ended December 31, 2021.

**NOTE K - Advertising Costs**

The Organization uses advertising to promote its programs among the audiences it serves. Advertising costs are expensed as incurred. Advertising expenses for the year ended December 31, 2021, were \$12,972.

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE L - Related Parties**

The Organization gave property improvement grants to two corporations owned by board members and paid for design maintenance services to a corporation owned by a board member. Total payments to the corporations for the year ended December 31, 2021, was \$23,775.

**NOTE M - Income Taxes**

The Organization is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code. Management has reviewed all tax positions recognized in previously filed tax returns and those expected to be taken in future tax returns. As of December 31, 2021, the Organization had no amounts related to unrecognized income tax benefits and no amounts related to accrued interest and penalties. The Organization does not anticipate any significant changes to unrecognized income tax benefits over the next year.

**NOTE N - Subsequent Events**

The Organization has evaluated events and transactions occurring after December 31, 2021, through April 12, 2022, 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.

The COVID-19 pandemic, whose effects first became known in January 2020, is having a broad and negative impact on commerce and financial markets around the world. The United States and global markets experienced significant volatility resulting from uncertainty caused by the pandemic. The Organization is closely monitoring and is actively working to minimize the impact of the pandemic. The extent of the impact of COVID-19 on the Organization's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impacts on the Organization's taxpayers and vendors, all of which at present, cannot be determined. Accordingly, the extent to which COVID-19 may impact the Organization's financial position and changes in net assets and cash flows is uncertain and the accompanying financial statements include no adjustments relating to the effects of this pandemic.

**SOUTH 27TH STREET BUSINESS DISTRICT ASSOCIATION, INC.**  
**SCHEDULE OF REVENUE AND EXPENSES BY DISTRICT**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**  
**(With Summarized Totals for the Year Ended December 31, 2020)**

	Greenfield BID #1	Greenfield BID #2	Milwaukee BID #43	2021 Total	2020 Total
<b>REVENUE</b>					
Property Assessment Income -					
City of Milwaukee	\$ ---	\$ ---	\$ 132,639	\$ 132,639	\$ 136,876
City of Greenfield	45,228	9,196	---	54,424	57,237
Contributions	3,990	811	11,699	16,500	25,000
Total Revenue	<u>\$ 49,218</u>	<u>\$ 10,007</u>	<u>\$ 144,338</u>	<u>\$ 203,563</u>	<u>\$ 219,113</u>
<b>EXPENSES</b>					
Grants	\$ 5,289	\$ 1,075	\$ 15,511	\$ 21,875	\$ 21,615
Contract Services	14,507	2,950	42,544	60,001	59,583
Donations	2,418	492	7,091	10,001	36,001
Professional Fees	2,117	430	6,208	8,755	5,942
Office Supplies	96	19	280	395	1,224
Telephone and Telecommunications	646	131	1,895	2,672	2,940
Postage and Mailing Service	---	---	---	---	222
Printing and Copying	32	6	94	132	109
Utilities	514	104	1,507	2,125	2,100
Rent	4,182	850	12,264	17,296	17,296
Advertising	3,136	638	9,198	12,972	11,479
Conferences and Meetings	49	10	143	202	---
Insurance	303	62	888	1,253	1,250
Website	63	13	185	261	---
Annual Meeting	397	81	1,164	1,642	240
Landscaping	15,282	3,107	44,817	63,206	58,276
Depreciation	---	---	---	---	702
Other Expenses	187	39	549	775	134
Total Expenses	<u>\$ 49,218</u>	<u>\$ 10,007</u>	<u>\$ 144,338</u>	<u>\$ 203,563</u>	<u>\$ 219,113</u>
 CHANGE IN NET ASSETS	 <u>\$ ---</u>	 <u>\$ ---</u>	 <u>\$ ---</u>	 <u>\$ ---</u>	 <u>\$ ---</u>

# Historic Highway 41 News

## MCTS Pilot Video

[MCTS Bus Shelters Receive Makeover Celebrating Historic Highway 41 - YouTube](#)

Jason Haas, former Milwaukee County Supervisor, 14<sup>th</sup> District

*"I give my great thanks to the 27<sup>th</sup> Street BID for creating these sturdy and attractive new panels for three county bus shelters on S. 27<sup>th</sup> Street. These panels showcase Historic U.S. Route 41 while also improving the quality, safety, and curb appeal of the district. It was a pleasure to bring Milwaukee County to the table, and I look forward to deepening Milwaukee County's cooperation and collaboration with the BID."*



## Curb Appeal - Looking Good

In 2021 and early 2022 the South 27<sup>th</sup> Street Business District partnered with Milwaukee County Transit System to make over a final total of eight high volume shelters in our business corridor. These shelters have innovative design panels installed. This initiative enhances beautification and curb appeal, and aid to avoid safety hazards of broken glass and vandalism.

These panels have greatly made a difference adding beautification and a more durable and safer material than plexiglass. They have have also been coated with an anti-graffiti clear coat. In 2022 there has been no broken glass or vandalism related to our very busy bus stops. Success!

As a second step in 2022, to encourage and enhance curb appeal, the South 27<sup>th</sup> Street Business District has made significant changes to their Grant Program that focuses on external property frontage.

# Community Safety



## National Night Out

2022 Video

<https://youtu.be/aOVY40SGfPs>

## Most Recent Events

National Night Out  
August 4<sup>th</sup> - 5pm-8pm  
District 6/KK Parkway

*Thank you to our South 27th Street members and Friends of the Association for your participation and donations to make this event great!*

Monterrey Market  
Re/Max Realty  
FreeStyle Graphics  
Wal-Mart  
Roundy's  
The Garden  
District  
Walgreens  
Salvation Army

Our community finds itself in a period where retail theft is on the rise and property theft and damage continue steadily. The South 27th Street Business Association reponds with a multi-level initiative.

Our grant guidelines now include external cameras and safety focused external lighting .

Over 70% of retail theft is committed using a vehicle. The Association has invested in investigative technology tools. In 2022, the Association committed to a recurring annual donation for the Greenfield Police Department to install 2 FLOCK cameras in the South 27th Street corridor in 2022. FLOCK cameras are now located at the North end of the 894 bridge capturing Southbound traffic and slightly to the West of South 27th Street on West Layton Avenue capturing Westbound traffic. In addition, a similar donation was made to the Milwaukee Police Foundation for two PTZ cameras to be installed this year at S 27/Ohio and S 27/Loomis.

To facilitate communication and tracking with our retailers, as of the beginning of 2022, we now host monthly meetings with retail asset protection teams and MPD district 6. This allows us to identify trends and issues and monitor best practices and policies.

The South 27th Street Business Association, the Gateway to Milwaukee and the Crisol Corridor have worked collaboratively this year to place a community prosecutor in our district area assigned to MPD district 6. We are expecting to see this role active in early 2023.

## Our next area of focus...

Career exploration and internships are a positive way to get our South 27th Street youth community into various careers within our corridor.

This year our marketing team has worked diligently on developing a pathway with our local high school and area businesses to place multiple interns within the South 27th Street corridor and planning additional career field trips to explore areas of interest.



## Coming Up!

### [HH41.org](http://HH41.org)

The South 27<sup>th</sup> Street  
Business District Association  
4647 S. 27<sup>th</sup> St.  
Greenfield, WI 53221

Trunk-n-Treat, October 19th, 2022 at 2601 W Howard Avenue brought to the community by the South 27th Street Business Association, Jersey's Pub & Grill, Milwaukee Police Department District 6 and Serving Older Adults.

Watch for the upcoming My Block segment on WTMJ4 featuring South 27th Street.

Members 'Business After 5' Mixer is November 9th, 2022 at Buffalo Wild Wings 3636 S 27th Street from 5:00pm-7:00pm.