

BUSINESS IMPROVEMENT DISTRICT NO. 2

2025 OPERATING PLAN

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Submitted by:

Business Improvement District No. 2

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I. INTRODUCTION

A. BACKGROUND

In 1984, the State of Wisconsin created 66.1109 (formerly S. 66.608) of the Statutes (Appendix Exhibit A) enabling Cities to establish Business Improvement Districts. 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 Wis. Act. 184, Section 1, legislative declaration.)

The City of Milwaukee created Business Improvement District No. 2 (BID-2) and approved its initial operating plan via Common Council Resolution No. 870501, adopted by reference October 6, 1987 (Appendix Exhibit F).

Since 1988, BID-2 has submitted yearly-amended plans adding and modifying its plan objectives as part of its ongoing management and promotion of the district, including, in some instances, its financing arrangements and assessment methodologies. This amended Plan shall govern operation of BID-2 during calendar year 2025.

B. PHYSICAL SETTING

Business Improvement District No. 2 encompasses the Third Ward, which occupies a strategic location within the Milwaukee central business district. It is located adjacent to Interstate 794, just south of the downtown. The Third Ward is within 6 to 8 blocks of Downtown's primary retail shopping district, although separated from it by I-794, an elevated expressway. The Third Ward includes the Summerfest grounds and is adjacent to the Milwaukee Lakeshore State Park. The Third Ward also occupies frontage along the Milwaukee River to the west and south.

The Third Ward contains a large concentration of historic late 19th and early 20th century industrial and warehouse buildings and is one of the last remaining intact warehouse districts in the country. In 1984 the National Register of Historic Places accepted 70 buildings spanning approximately 10 square blocks as "The Historic Third Ward District." While several individual buildings are outstanding architecturally, it is the overall "ensemble" which gives the Third Ward its special identity. The large number of older multistory buildings located in close proximity, the interrelationships between buildings, and the overall environment give the Third Ward a character unique within the region.

The Third Ward's strategic central location and its physical qualities help support its role as a high-value commercial and residential area. Wholesaling or other low-density light-industrial uses might best be either selectively maintained or eventually phased out, given the area's higher density development potential.

A primary objective of the Plan is to reinforce and enhance the historic image and character of the area through the renovation, rehabilitation and adaptive reuse of existing historic buildings and the encouragement of appropriate infill and new construction.

The City of Milwaukee worked with the Historic Third Ward in 1988 to create the first Tax Incremental Financing District within the boundaries of the Third Ward (TID No. 11) to finance construction of substantial physical public improvements within the Third Ward. TID No. 11 was retired in April 2006. In 1998 the City of Milwaukee authorized the creation of a second Tax Incremental Financing District within the Third Ward (TID No. 34) to assist with the financing of the Riverwalk Project. In 2002 the project scope of TID No. 34 was amended to provide additional funds for the Riverwalk Project. In 2002 the City transferred a parcel of land at the northeast corner of North Water and St Paul Ave. to BID-2 as part of its commitment towards creating a Milwaukee Public Market. The City also, through its Redevelopment Authority, authorized a conduit borrowing mechanism which allowed BID-2 to initiate and complete the Third Ward Water Street Parking Structure. In 2011 the City signed a lease agreement with BID-2 to manage and maintain both Catalano Square and Erie Street Plaza. In 2014 the City of Milwaukee authorized Amendment 3 to TID No. 56 to finance public improvements to North Milwaukee Street and East Corcoran Avenue. In 2020 the City signed a lease agreement with BID-2 to manage and maintain Trestle Park.

II. DISTRICT BOUNDARIES

BID-2 is illustrated by Appendix Exhibit B. It includes a total of 956 tax keys, 156 local commercial parcels, 12 special mercantile parcels, 12 mercantile apartment parcels, 740 condominium parcels, and 36 exempt parcels, either city, county, state, or otherwise exempt.

The boundaries of the District are as follows: The eastern boundary is the western edge of Lake Michigan; the southern and southwestern boundaries are the northern and northeastern edge of the Milwaukee River; and the northern and western boundaries are an irregular line described as follows: commencing on the northern edge of the Milwaukee River and the eastern line of the right-of-way of North 2nd Street, extended; thence north along the eastern line of the right of way of North 2nd Street, extended, to the northern edge of the right-of-way of St. Paul Avenue; thence east along the northern edge of the right-of-way of St. Paul Avenue to a point on the eastern line of the right-of-way of N. Plankinton Avenue; thence north along the eastern line of the right-of-way line of Interstate Highway 794; thence east along the south and southwest right-of-way line of Interstate Highway 794 to the western edge of the Milwaukee River; thence northeasterly along the western edge of the Milwaukee River to a point on the southern right-of-way line of E. Clybourn Street; thence easterly on E. Clybourn Street to the edge of Lake Michigan.

All tax keys, land areas and assessment figures are based on City of Milwaukee (DCD) Records dated June 2024 and the City of Milwaukee Website.

III. PROPOSED OPERATING PLAN

A. PLAN OBJECTIVES

The specific objective of BID-2 is to develop, redevelop, maintain, operate, promote, and advertise the area of the Historic Third Ward, identified herein as the “District.” It is intended that the Board of BID-2 shall have all powers authorized by law, and by this Plan including, but not limited to the following powers in carrying out its objectives:

B. PROPOSED ACTIVITIES – YEAR 38

General

1. Manage the affairs of the District.
2. Elect officers and contract out work as are necessary to carry out these goals.
3. Comply with reporting and notice requirements of public records law and open meeting law.
4. Promote new investment and appreciation in the value of existing investments of property in the District.
5. Develop, advertise and promote the existing and potential benefits of the District.
6. Undertake, on its own account, public improvements and/or to assist in development, underwriting or guaranteeing public improvements within the District.
7. Acquire, improve, lease and sell properties within the District, and otherwise deal in real estate as necessary to promote the economic development of the District and specifically those projects enumerated in the plan objectives.
8. Assess against property in BID-2 area, pursuant to the assessment formulas referred to herein, amounts necessary to meet any obligations entered into to acquire interest in land and/or property, borrow funds, design, develop, construct, operate and maintain the properties and other projects enumerated in these plan objectives.
9. Make reimbursements, if necessary, out of its contingency fund for overpayments of BID-2 assessments.
10. Enter into such agreements and to extend such guarantees as necessary to acquire interests in land and property, borrow funds, design, develop and construct the Water Street Parking Structure, the Milwaukee Street Parking Structure, the Third Ward Streetscapes, the Third Ward Riverwalk, the Riverwalk Connector, the Public Market, the Public Market District, Public Market Annex and such other projects enumerated in the plan objectives.
11. Take whatever action necessary to protect and maintain its status as a non-taxable governmental entity. As a BID, BID-2 is a quasi-governmental entity authorized by state statute; created, governed and

- appointed by the City through its legislative process, and as such, is for legal and tax purposes, an integral part of the creating municipality, both in terms of its structure and endeavors.
12. Enter into agreements to refinance existing debt and review additional possible funding instruments for District development.
 13. Apply for, accept and use grants and gifts for any purposes consistent with the BID mission.
 14. Be the sole member of BID#2 Operations, LLC, which shall employ the staff to facilitate the goals of the operating plan, the HTWA Market Project LLC, which shall employ the staff to operate and maintain the Milwaukee Public Market, and the Riverwalk Commons LLC, which will activate the public space along the river between St. Paul and Clybourn.
 15. Contract with the Historic Third Ward Association, Inc., and others as necessary to carry out these goals.
 16. Respond to the security needs of the District as appropriate, arrange for security and request increased police protection during the festival season.
 17. Develop and implement a master operation and maintenance plan for the two Parking Structures, the parking lot at 2nd and Clybourn, the Streetscapes, and Riverwalk Improvements.
 18. Work with Downtown BID#21 and other appropriate entities toward the development of a downtown dog park and any other projects as jointly deemed appropriate.

Streetscapes

19. Plan, implement, operate, maintain and finance Streetscape improvements within the District.
20. Maintain the appearance of the neighborhood by working to ensure its safety and cleanliness.
21. Operate, maintain, lease and hold a special privilege for the ongoing financial and physical obligations of caring for and programming of the TID No. 11-funded Streetscape project.
22. Enter into agreements to complete public improvements as approved in the Third Amendment of TID 56 involving North Milwaukee and East Corcoran streets.
23. Enter into leases or other agreements with the City of Milwaukee or others to operate and maintain publicly accessible areas to enhance the live, work and play quality of the area.
24. Continue and expand efforts to identify and support the development of public green space by independent action, or preferably, in conjunction with nearby or other stakeholders. Administrative and operational support may be provided. Act as an agent for contracted services, apply for and accept public and/or private grants and/or loans and whatever else is necessary to complete these projects.
25. Continue the Snow Removal Program for properties in the historic area.
26. Continue the Graffiti Removal Program and submit an application for a City of Milwaukee grant, if available.
27. Continue the efforts of street beautification and increase the hanging flower basket program when appropriate.
28. Continue to work with the City regarding Third Ward street lighting issues.
29. Extend the banner program to include Harbor Drive.
30. Continue to support public art installations throughout the neighborhood.

Parking Operations

31. Operate, maintain and hold a special privilege for a parking structure on the northeast corner of North Milwaukee and East Chicago streets (Third Ward Milwaukee Street Parking Structure - 212 North Milwaukee Street).
32. Operate, maintain and hold a special privilege for a parking structure on the southeast corner of North Water and East Chicago streets (Third Ward Water Street Parking Structure - 225 East Chicago Street).
33. Enter into an agreement with the appropriate entities in order to operate and maintain surface a parking lot at 2nd and Clybourn streets.
34. Use current and accumulated ramp revenues, as described in the Parking Ramp Cooperation and Development Agreement dated 6/13/94, to first pay normal and customary operation and maintenance costs of the structures, second fund repayment of City of Milwaukee Redevelopment Authority Bonds issued for the Historic Third Ward Parking Facility Project, third, fund an interest rate stabilization reserve, fourth pay such normal and necessary borrowing expenses, remarketing fees and other appropriate banking expenses.
35. Continue to offer the merchant/business parking voucher program as deemed appropriate.

Riverwalk

36. Operate and maintain a Riverwalk system through the District along the Milwaukee River.
37. Assess against property in the TID No. 34 area, per the formula described hereafter, those amounts necessary to finance the debt service coming due from time to time under the bonds for the TID Improvements.
38. Assess against property in the District those amounts necessary to finance the loans and construction costs as described hereafter connected with the creation of the Riverwalk.
39. Maintain existing loan agreements with individual Riverwalk property owners on terms agreed upon to finance Riverwalk improvements.
40. Maintain existing loan agreements with the City for funds necessary to finance the Riverwalk.
41. Operate, maintain, lease and hold a special privilege for the ongoing financial and physical obligations of caring for and programming of the Riverwalk.
42. Omitted
43. With the completion of the Riverwalk Connector, the City requested that BID-2 take over the maintenance component of this project. This portion of the Riverwalk extends from the Clybourn St. Bridge to the Chase Bank building and is outside the area of BID-2. In return, the City will include a yearly Riverwalk Connector Maintenance Contribution to BID-2. For 2025 the amount shall be \$18,000. The City will also include \$5,000 in the DPW budget to mitigate costs associated with removing snow accumulation on Broadway.
44. Enter into leases or other agreements with the City of Milwaukee or others to develop, operate and maintain the north extension of Riverwalk Park located east of river, west of Water Street from St. Paul Avenue to Clybourn Street.

Public Market

45. Operate, maintain and manage a public market on the north side of St. Paul Avenue between North Water Street and North Broadway.
46. Operate and maintain a public market annex at 346 North Broadway.
47. Hold a special privilege for the ongoing financial and physical obligations of caring for and programming of the Milwaukee Public Market and Annex.

Contracted Services

48. In addition, BID-2 has a contractual agreement that the Historic Third Ward Association, Inc. (HTWA) will do the following in 2025:
 - Continue to carry out the most recent HTWA strategic plan.
 - Continue to participate in the implementation of the City of Milwaukee's Master Plan.
 - Maintain a bookkeeping, payroll and monthly financial reporting system.
 - Continue to enhance HTWA benefits of membership.
 - Coordinate events, promotion and advertising. Events examples are, but are not limited to, Christmas in the Ward, Gallery Night MKE, World's Largest Coffee Break, and the Third Ward Art Festival.
 - Coordinate rental of Catalano Square, Erie Street Plaza, Trestle Park and Gas Light Park and maintain yearly calendar.
 - In cooperation with Milwaukee World Festival, Inc., continue to address issues including crowd control, traffic, crime and clean up during events, especially during Summerfest.
 - Maintain ongoing engagement and cooperation with neighboring community organizations like Milwaukee Downtown, East Town, Westtown, Harbor District, Menomonee Valley Partners, Downtown Neighbors Association on various initiatives related to business growth, transportation enhancements and quality of life.
 - Maintain involvement with the Friends of Lakeshore State Park.
 - Accept donations and grants on behalf of the BID-2 as appropriate.
 - Continue operation of an office for the District which is open to the public.
 - Promote publicity and media coverage of District activities.
 - Publish and distribute informational and promotional materials as appropriate. Maintain a web presence at historichirdward.org to promote and inform the neighborhood.
 - Welcome new businesses and provide information to all members and constituents.
 - Promote appropriate activities that support Third Ward merchants and restaurants.

- Continue communication and cooperation with the Milwaukee Police Department and disseminate information regarding neighborhood safety as necessary.
 - Continue sending e-newsletters to all Third Ward businesses and interested stakeholders for announcing neighborhood news and events.
 - Publicizing of events and promotions on social media platforms such as Facebook, Instagram, Twitter and TikTok.
 - Continue to engage District residents on all matters related to resident life in the Historic Third Ward.
49. The BID may enter into other contracted services as necessary to carry out successful implementation of the operating plan.

C. PROPOSED 2025 BUDGET FOR YEAR 38

See Appendix Exhibit D attached hereto and incorporated herein.

D. FINANCING METHOD

The proposed expenditures will be financed from revenues collected from general BID and private property assessments for Operating, Riverwalk Construction, Riverwalk Maintenance, and Special Assessments as well as net revenue from the BID-2's parking structures. It is estimated that the budget will raise \$708,010 through these assessments detailed on Appendix Exhibit C, attached hereto and incorporated herein. Separately from this plan, as part of the City budget process, the City of Milwaukee shall contribute \$18,000 in support of the District, \$18,000 to maintain the Riverwalk Connector (a partnership including the City, Downtown Riverwalk District, and BID-2) portion of the Riverwalk and \$5,000 to mitigate cost associated with removing snow accumulation on Broadway. If for any reason, the City does not authorize in its budget process the contribution of \$18,000 for the maintenance of the Riverwalk Connector, the City will take over the full responsibility of maintaining it.

E. ORGANIZATION OF BID BOARD

The Board of BID-2 (Board)'s primary responsibility will be the implementation of the District 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 revise periodically the District plan and to ensure District compliance with the provisions, applicable statutes and regulations.

State law requires that the Board is composed of at least 5 members and that a majority of the Board members be owners or occupants of property within the District.

BID-2 Board has been structured and is operating as follows:

- Board size – A maximum of 9 members.
- Composition – At least seven members are owners or occupants of property within the District.
- Term - Appointments to the Board are for a period of 3 years.
- Compensation - None.
- Meetings - All meetings of the Board shall be governed by the Wisconsin Open Meetings law. The Board shall meet regularly, at least annually, in keeping with the by-laws as stated in Appendix Exhibit G. The Board shall adopt rules of order to govern the conduct of its meetings.
- Record Keeping - Files and records of the Board's affairs shall be kept pursuant to public record requirements.
- Staffing - The Board may employ staff and/or contract for staffing services pursuant to this Plan and subsequent modifications thereof.
- Finances - The Board shall submit to the City the results of its annual audit, which shall be conducted by a qualified certified public accountant.

The following have been appointed by the Mayor to the Board and are currently serving as members:

Name	Affiliation	Term Ends
Kendall Breunig	BID-2 Property Owner	01/27/2025
Marianne Burish	BID-2 Property Owner	02/15/2027
Michael DeMichele	BID-2 Property Owner	01/03/2026
Michael Gardner	BID-2 Property Representative	01/29/2027
Robert Joseph	BID-2 Property Owner	01/24/2027
Steve Mech	BID-2 Property Owner	08/28/2026
Ann Pieper Eisenbrown	BID-2 Property Owner	01/05/2027
Ronald San Felippo	BID-2 Property Owner	01/04/2027
Greg Uhen	BID-2 Property Owner	07/30/2027

F. RELATIONSHIP TO HISTORIC THIRD WARD ASSOCIATION

The Historic Third Ward Association, Inc. (HTWA) is a 501(c)(3) tax exempt entity. Members, officers and directors of each may be on each board. The HTWA shall remain a private organization not subject to the open meeting law, and not subject to the public records law except for its records generated in connection with its contact with the BID-2 Board, and may, and it is intended, contract with BID-2 to provide services to BID-2, in accordance with BID-2’s operating plan. Any contract with HTWA to provide services to BID-2 shall be exempt from the requirements of 62.15, Wis. Statutes because such contracts shall not be for the construction of improvements or provision of materials. If BID-2 does contract for the construction of improvements or provision of materials, it shall follow the requirements of such statutes to the extent applicable. Further, the annual accounting required under 66.1109 (3)(c), Wis. Statutes shall be deemed to fulfill the requirements for 62.15(14) Wis. Statutes. BID-2 Board and the City shall comply with the provisions of 66.1109 Wis. Statutes, before the City inserts assessments for this BID plan onto the tax bills for the parcels assessed hereunder, only to the extent required by law, to create a lien on the parcels assessed.

IV. METHOD OF ASSESSMENT AND DISBURSEMENT

BID-2 voted on September 10, 2003 to change its assessment formula to a value-based method that uses the City’s assessed valuation, as on Jan 1, of the same year, as the determination factor to assess individual property owners of their share of the assessments.

A. ASSESSMENT RATE AND METHOD

i. THE GENERAL ASSESSMENT

The variables used to determine the regular annual General Assessments are:

1. Value of the property as of January 1 of the year the Assessment is calculated, as determined by the City Assessors’ Office.
2. The gross amount of the assessment.

The assessment methodology will work as follows:

Step 1. Add up the value of all property subject to BID-2 assessment.

Step 2. Divide the amount of the assessment by the total value of the property (see 1 above) to create a valuation factor or mil rate.

Step 3. Multiply the valuation factor times the assessed value of the property to determine each BID-2 assessment on a property-by-property basis.

Step 4. After compliance with the provision of Article IV, herein, the amount of regular assessment and contingent assessment for each parcel shall be submitted to the City of Milwaukee which shall include it as a separate line item on the real estate tax bill for that parcel next issued. The City shall collect such assessment with the taxes as a special charge, and in the same manner as such taxes, and shall turn over all monies so collected to BID-2 Board for distribution in accordance with BID-2 Plan by the 15th day of the month following such collection. All BID-

2 assessments shall be held by the City in a segregated account until it is released to BID-2 Board as provided herein.

As of January 1, 2024, the property in the District had a total assessable value of over \$479,326,559. This plan proposed to assess the property in the district at a rate of \$1.25 per \$1,000 of assessable value. This does not include special assessments agreed to by specific parcels.

Appendix Exhibit C lists the total amount to be raised through assessments in 2025 (Year 38) and the projected assessment for each parcel within BID-2. These assessment figures are estimates. They are based upon the following assumptions:

1. The budget contained herein is adopted.
2. Assessed values within the District are not changed from the Tax Commissioner's June 2024 figures.
3. The total number of parcels assessed under the Plan are parcels identified in Appendix Exhibit C.

Assessments will vary if any or all of these assumptions prove incorrect. However, it is unlikely that actual costs, floor areas, land areas, assessed values and bonding factors will vary enough from assumed conditions to produce significant changes in projected assessments.

Assessments for individual parcels within BID-2 will be established each year over the life of the District. Thus, as parcels increase or decrease in value, their assessment obligations will change.

The assessment method is designed to reflect changing conditions with BID-2. If potential benefits increase for a particular parcel (e.g., if floor area is added or new construction takes place), the assessment value relative to other parcels will increase. If potential benefits decrease (e.g., if a building is demolished), the assessment value relative to other parcels will decrease. Any BID-2 assessments collected by the City before or after the plan year for which the assessments were made, shall be delivered to BID-2 Board by the 15th of the month following the month during which such sums were collected, and are to be used by BID-2 Board in the same manner as if received during the applicable Plan Year. This provision is intended to govern BID assessments prepaid in December prior to the applicable Plan Year, as well as to delinquent and late payments made after the Plan Year.

The Board shall prepare and make available to the public and the City annual reports describing the current status of BID-2, including expenditures and revenues, at the same time it submits its amended Plan to the City for the following year. This report shall include an independent certified audit of the implementation of the Plan, which shall be forwarded to the City, and which shall be paid for out of BID-2's budget.

The presentation of this Plan to the City shall be deemed a standing order of the Board under Sec. 66.1109(4) Wis. Statutes to disburse BID-2 assessments without necessity of an additional disbursement agreement, disbursement method, or accounting method. Disbursements made under this Plan shall be shown in the City's budget as a line item. Disbursement procedures shall be as follows: the City shall forward a check for the full amount of the assessment minus that which is assessed for replenishing the Bond Reserves for the Water Street Parking Structure, if any is due, to the offices of BID-2.

ii. THE RIVERWALK ASSESSMENT

Those properties identified in Appendix Exhibit K "Riverwalk Development Agreement", which are operational, will be assessed per the methodology outlined in BID-2 No. 2 First Amendment to 1998 Operating Plan, incorporated herein as Appendix Exhibit J beginning in 2004 (Plan Year 17).

iii. THE DOCKWALL ASSESSMENT

Those properties whose dock walls have been completed and which are identified in Appendix Exhibit P will be assessed per their agreements with BID-2.

iv. RIVERWALK MAINTENANCE ASSESSMENT

Those properties identified in Exhibit K "Riverwalk Development Agreement", which were operational, were assessed per the methodology outlined in BID-2 No. 2 First Amendment to 1998 Operating Plan, and such additional Amendments as have succeeded it, incorporated herein as Appendix Exhibit J, beginning in 2004 (Plan Year 17).

With the addition of the Riverwalk Connector Project identified in Appendix Exhibit S “Fifth Amendment to Riverwalk Development Agreement” and Appendix Exhibit T “Sixth Amendment to the Riverwalk Development Agreement,” the City has agreed to fund BID-2 with an \$18,000 City Contribution toward maintaining this publicly owned portion, beginning in 2006 (Plan Year 19). In the event the \$18,000 is not allocated in the budget to BID-2 then the responsibility for maintaining the Riverwalk Connector shall be the City’s.

With the addition of the Riverwalk Connector between MIAD and River Renaissance the City has asked BID-2 to take on the annual cost of approximately \$200 to power three 70watt HPS lights and to replace as necessary. MIAD has agreed to connect the lights to their power source and will be reimbursed annually by BID-2 before the end of each fiscal year, on or before May 31. The City is responsible for all other maintenance of this Connector portion.

v. CONTINGENT ASSESSMENTS

To guarantee the repayment of bond interest for monies borrowed through RACM to finance the construction of the Third Ward Water Street Parking Structure, BID-2 pledged to assess for any shortfall in the debt service reserve account, as described in BID-2 Third Amendment to 1998 Operating Plan, attached hereto as Appendix Exhibit N. Any contingent assessment for this purpose shall be paid based on the General BID Assessment methodology.

The actual yearly assessment for each parcel will be established when the Common Council adopts the annual operating plan update. Appendix Exhibit C shows the percentage of payment allocated to each parcel in BID-2 using the City’s June 2024 figures.

B. EXCLUDED AND EXEMPT PROPERTY

The Business Improvement District law requires the plan to include several specific statements:

1. Wis. Stats. 66.1109 (1)(f)(1m): 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 standard formula because it is assumed that they will benefit from development in the District.
2. Wis. Stats. 66.1109 (5)(a): Property known to be used exclusively for residential purposes will not be assessed.
3. Wis. Stats. 66.1109 (5)(d): Property that is specially assessed as authorized under this section is of mixed use such that part of the real property is exempted from general property taxes under s. 70.11 or is residential, or both, and part of the real property is taxable, the municipality may specially assess as authorized under this section only the percentage of the real property that is not tax-exempt or residential. This paragraph applies only to a 1st class city.
4. Wis. Stats. 66.1109 (1)(f)(5): A legal opinion from the City of Milwaukee Attorney indicating that the plan complies with all applicable provisions of State law is attached to this section as Appendix Exhibit H.
5. This Plan relies on the procedures adopted by the Common Council (Appendix Exhibit F) and the City Attorney to review and express an opinion as to its legal sufficiency prior to action by the Common Council to adopt this plan as part of its budget.

Any property status change, after the submittal of the operation plan, that results in a refund of BID fees will be refunded and paid out of the 2025 budget.

V. RELATIONSHIPS TO THE COMPREHENSIVE PLAN AND THE ORDERLY DEVELOPMENT OF THE CITY

A. CITY PLANS

Historic building development became an important component of the City’s overall downtown revitalization efforts beginning with the Grand Avenue Mall project. A “Master Plan” of Urban Design and Development Potentials for the Historic Third Ward was prepared with Milwaukee Department of City Development, in September of 1986. This Master Plan identified the need for and potentials of development in the Third Ward,

and suggested BID-2 method for accomplishing such goals. This Plan is an outgrowth of these recommendations. The City has subsequently undertaken a number of planning studies involving the District, including a Downtown Master Plan, the development of Architectural Review Design Guidelines and the Third Ward Neighborhood Comprehensive Plan. These build on the original Third Ward Master Plan by putting the District in context with the City’s Downtown and setting up standards, which promote the goals identified in the original Master Plan. Creation of a Business Improvement District to facilitate District development is consistent with the City’s plans and promotes the orderly development of the City in general and the Downtown area in particular.

B. CITY ROLE

The City of Milwaukee is committed to helping private property owners in the District promote its development. To this end, the City intends to play a significant role in the creation of the District and in the implementation of the development plan. In particular, the City will:

1. Pay the contribution adopted by the City in its budget process, referenced in IV above, applied against the following 26 parcels of public land:

3610926111	3921486210	3978003000
3920623110	3921489100	3978004000
3920624110	3921490200	3978007000
3920631111	3921728100	4299999000
3920636111	3921732000	4290124200
3920757111	3922178120	4298001000
3920778100	3959999112	4299998000
3920860100	3960001100	4290124111
3920879110	3960551000	

2. Act as staff to the District through adoption of this plan and provide assistance as appropriate thereafter.
3. Monitor, and when appropriate, apply for outside funds that could be used in support of the District.
4. Collect assessments, maintain in a segregated account and disburse the revenues of the District to BID-2, along with identification of those BID-2 assessments included in the disbursement.
5. Review annual audits as required per 66.1109(3) (c) of the BID Statute.
6. Provide the Board, through the Tax Commissioner’s Office, on or before September 1 of each plan year, the official City records on assessed value and land area and building square footage for each tax key number within the District, as of January 1 of each plan year, for the purpose of calculating BID-2 assessments.
7. Encourage the County, State, and Federal Governments to support the activities of the District.

VI. PLAN APPROVAL PROCESS

A. PUBLIC REVIEW PROCESS

The Wisconsin Business Improvement District law establishes a specific process for reviewing and approving the creation and operation of BIDs. In addition to being subject to the open meetings law a BID is required to provide annual audited financial statements to the City. Additions or amendments to a BID’s Operating Plan must be passed as by the municipality’s legislative process. All appointments to a BID board must be nominated by the chief municipal officer and approved by the governing body.

All of the statutory requirements to create BID-2 were followed and are on file with the City’s Legislative Reference Bureau.

i. Changes to the Operating Plan

Specifically, the statute allows BID-2 to change its Operating Plan annually or at other times by amendment, in both cases the process follows the same procedure.

- The Community and Economic Development Committee of the Common Council reviews the proposed changes to BID-2 Operating Plan at a public meeting and makes a recommendation to the full Council.
- If the Common Council approves, it is forwarded to the Mayor for final approval.

ii. Annual Appointment of BID-2 Board Members

Appointment of BID Board members is provided for under 66.1109 (3)(a) Wis. Statutes. The responsibility of the Board shall be as follows:

1. The nominating committee of BID Board No. 2 will forward, as board members terms expire or vacancies occur, a list of potential board members to the office of the Mayor 60 days prior to the expiration of such board member's term or as vacancies occur.
2. The Mayor will appoint members to the District Board with expiring terms at least 30 days prior to the expiration of such board member's term.
3. The Community and Economic Development Committee of the Common Council will review the Mayor's nomination at a public meeting and will make a recommendation to the full Common Council.
4. The Council will act on said recommendation.

VII. FUTURE YEARS OPERATING PLANS

A. PHASED DEVELOPMENT

It was anticipated that BID-2 would continue to revise and develop its operating plan annually, in response to changing development needs and opportunities within the District, subject to the purposes and objectives defined herein.

Section 66.1109(3)(b) of the Business Improvement District law permits the Board to annually review and make changes as appropriate in the District operating plan. Therefore, while this document outlines in general terms the complete development program, it focuses on Year 38 activities for calendar year 2025 (Plan Year), and information on specific land areas, building square footage, assessed values, budget amounts and assessment amounts.

This 2025 BID-2 Operating Plan will continue to apply the assessment formula against the assessed value as determined by the City as of January 1, 2024, to raise funds to meet the 2025 annual budget. The method of assessing shall not be materially altered except with the consent of the City as approved in the Operating Plan.

B. AMENDMENT, SEVERABILITY AND EXPANSION

This Business Improvement District has been created under the 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 said decision will not invalidate or terminate the Business Improvement District and this Business Improvement District Plan should be amended to conform to the law without need of re-establishment. Should the legislature amend the statute to narrow or broaden the process of a Business Improvement District so as amongst other things to exclude or include as assessable properties, a certain class or classes of properties, then this BID plan may be amended by the Common Council of the City of Milwaukee as and when it conducts its annual budget approval and without necessity to undertake any other act. All of the above is specifically authorized under Section 66.1109(3)(b).

Appendix A

Business Improvement District Statute

.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.
- (2m)** A municipality may annex territory to an existing business improvement district if all of the following are met:
 - (a)** An owner of real property used for commercial purposes and located in the territory proposed to be annexed has petitioned the municipality for annexation.
 - (b)** The planning commission has approved the annexation.
 - (c)** At least 30 days before annexation of the territory, the planning commission has held a public hearing on the proposed annexation. 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 a detail map showing the boundaries of the territory proposed to be annexed to the business improvement district shall be sent by certified mail to all owners of real property within the territory proposed to be annexed. The notice shall state the boundaries of the territory proposed to be annexed.
 - (d)** Within 30 days after the hearing under par. (c), the owners of property in the territory to be annexed that would be assessed under the operating plan having a valuation equal to more than 40 percent of the valuation of all property in the territory to be annexed that would be assessed under the operating plan, using the method of valuation specified in the operating plan, or the owners of property in the territory to be annexed that would be assessed under the operating plan having an assessed valuation equal to more than 40 percent of the assessed valuation of all property in the territory to be annexed that would be assessed under the operating plan, have not filed a petition with the planning commission protesting the annexation.
- (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 one of the following:
1. If the cash balance in the segregated account described under sub. (4) equaled or exceeded \$300,000 at any time during the period covered by the report, the municipality shall obtain an independent certified audit of the implementation of the operating plan.
 2. If the cash balance in the segregated account described under sub. (4) was less than \$300,000 at all times during the period covered by the report, the municipality shall obtain a reviewed financial statement for the most recently completed fiscal year. The statement shall be prepared in accordance with generally accepted accounting principles and include a review of the financial statement by an independent certified public accountant.
- (cg) For calendar years beginning after December 31, 2018, the dollar amount at which a municipality is required to obtain an independent certified audit under par. (c) 1. and the dollar amount at which a municipality is required to obtain a reviewed financial statement under par. (c) 2. shall be increased each year by a percentage equal to the percentage change between the U.S. consumer price index for all urban consumers, U.S. city average, for the month of August of the previous year and the U.S. consumer price index for all urban consumers, U.S. city average, for the month of August 2017, as determined by the federal department of labor. Each amount that is revised under this paragraph shall be rounded to the nearest multiple of \$10 if the revised amount is not a multiple of \$10 or, if the revised amount is a multiple of \$5, such an amount shall be increased to the next higher multiple of \$10.
- (cr) The municipality shall obtain an additional independent certified audit of the implementation of the operating plan 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 and reviewed financial statements 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.
- (4g) A municipality may convert a business improvement district under this section into a neighborhood improvement district under s. 66.1110 if an owner of real property that is subject to general real estate taxes, that is used exclusively for residential purposes, and that is located in the business improvement district petitions the municipality for the conversion. If the municipality approves the petition, the board shall consider and may make changes to the operating plan under s. 66.1110 (4) (b).
- (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.
 - (d) If real property that is specially assessed as authorized under this section is of mixed use such that part of the real property is exempted from general property taxes under s. 70.11 or is residential, or both, and part of the real property is taxable, the municipality may specially assess as authorized under this section only the percentage of the real property that is not tax-exempt or residential. This paragraph applies only to a 1st class city.

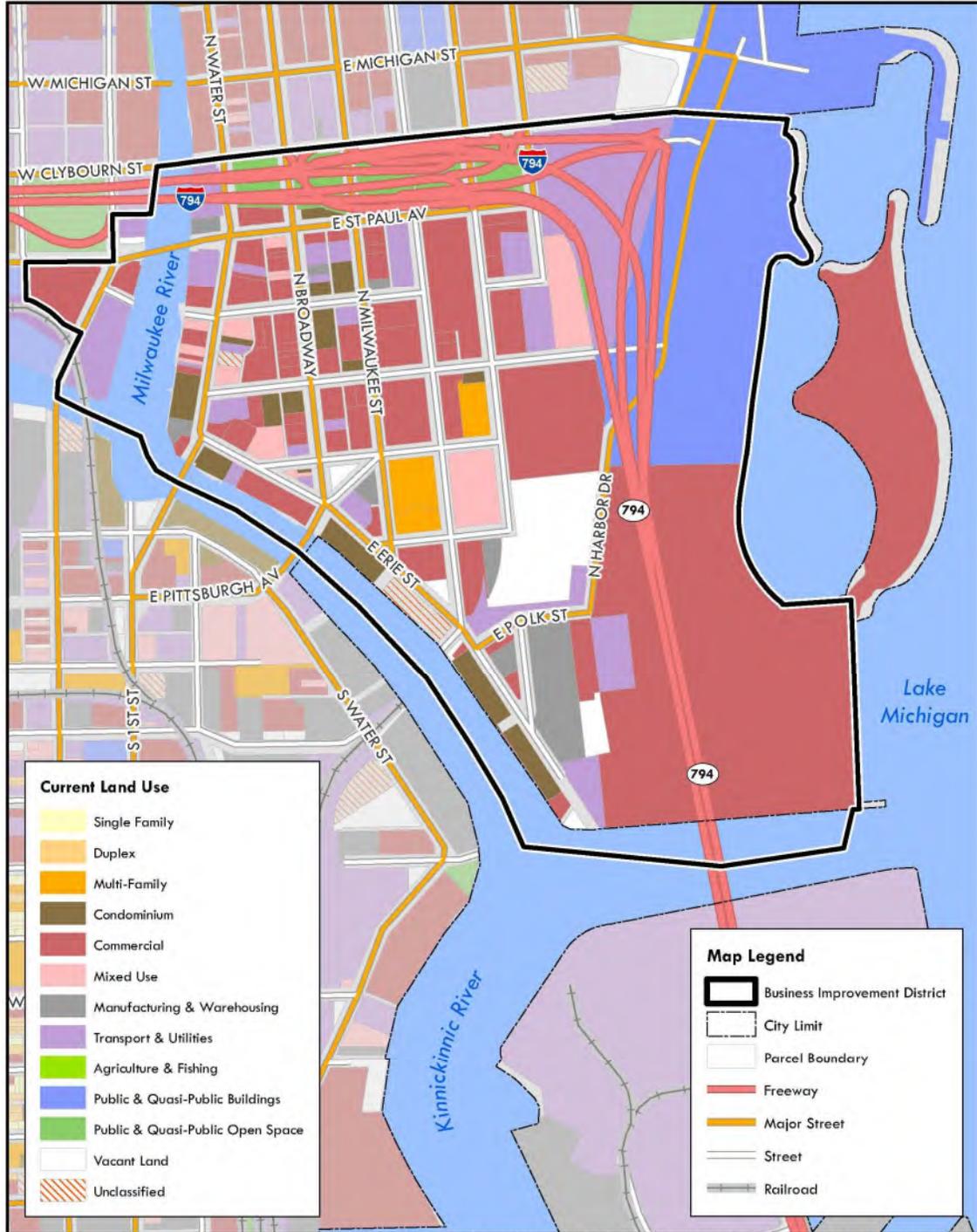
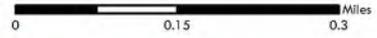
History: 1983 a. 184; 1989 a. 56 s. 258; 1999 a. 150 s. 539; Stats. 1999 s. 66.1109; 2001 a. 85; 2017 a. 59, 70, 189.

Appendix B

BID Boundaries (Map)

BID NO. 2: HISTORIC THIRD WARD
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 Commercial Corridors Team



Document Path: E:\GIS_Data\Projects\2017 Projects\17-01-30 Updated BID Maps\Up-Updated Maps (7-5-17)\Map - BID 2 - Historic Third Ward.mxd

Appendix C
Year 38 Assessments

Tax Key	BID-2 Core	Dockwall	RWK Const	Rwk Maint	Total
3610923110	\$ 913.28				\$ 913.28
3920231100	\$ 2,506.02				\$ 2,506.02
3920232000	\$ -	\$ 2,903.26	\$ 1,409.67	\$ 15,258.86	\$ 19,571.79
3920521000	\$ 632.89				\$ 632.89
3920522000	\$ 374.40				\$ 374.40
3920640100	\$ 6,181.66				\$ 6,181.66
3920944212	\$ 99,074.38			\$ 27,006.84	\$ 126,081.22
3920948000	\$ 16,736.99	\$ 6,737.45	\$ 5,497.26	\$ 16,204.10	\$ 45,175.80
3920949000	\$ 1,390.69			\$ 6,751.71	\$ 8,142.40
3920950000	\$ 8,873.95	\$ 3,420.27		\$ 11,747.97	\$ 24,042.19
3920951000	\$ 1,586.28			\$ 7,426.88	\$ 9,013.16
3920952000	\$ 3,097.47			\$ 3,645.92	\$ 6,743.39
3920953000	\$ 354.26				\$ 354.26
3920954000	\$ 122.67				\$ 122.67
3920955000	\$ 6,858.38				\$ 6,858.38
3920962000	\$ 210.42				\$ 210.42
3920963000	\$ 209.05				\$ 209.05
3920966000	\$ 3,498.04				\$ 3,498.04
3920967000	\$ 2,231.51				\$ 2,231.51
3920968000	\$ 1,826.31				\$ 1,826.31
3920969000	\$ 325.58				\$ 325.58
3920970100	\$ 829.53				\$ 829.53
3920972100	\$ 15,392.85				\$ 15,392.85
3920973000	\$ 1,466.06				\$ 1,466.06
3920976100	\$ 6,086.17				\$ 6,086.17
3920977110	\$ 2,262.05				\$ 2,262.05
3920978100	\$ 16,748.50				\$ 16,748.50
3920980000	\$ 1,216.46				\$ 1,216.46
3920981000	\$ 1,957.25				\$ 1,957.25
3920985000	\$ 14,115.80				\$ 14,115.80
3920986000	\$ 2,912.98				\$ 2,912.98
3920987000	\$ 1,338.50				\$ 1,338.50
3920988000	\$ 2,170.18				\$ 2,170.18
3920989000	\$ 359.01				\$ 359.01
3920991000	\$ 8,309.53				\$ 8,309.53
3920992000	\$ 1,737.57				\$ 1,737.57
3920993000	\$ 3,504.91				\$ 3,504.91
3920994000	\$ 1,778.31				\$ 1,778.31
3920995000	\$ 349.61				\$ 349.61
3920996000	\$ 1,045.09				\$ 1,045.09

3921002000	\$ 12,212.64	\$ 12,212.64
3921007100	\$ 424.35	\$ 424.35
3921008000	\$ 469.41	\$ 469.41
3921010100	\$ 8,715.89	\$ 8,715.89
3921011000	\$ 6,422.89	\$ 6,422.89
3921018000	\$ 6,051.74	\$ 6,051.74
3921023000	\$ 1,241.12	\$ 1,241.12
3921024000	\$ 542.01	\$ 542.01
3921025000	\$ 11,106.71	\$ 11,106.71
3921027000	\$ 40,333.09	\$ 40,333.09
3921030000	\$ 6,604.89	\$ 6,604.89
3921031000	\$ 6,629.05	\$ 6,629.05
3921034100	\$ 7,051.52	\$ 7,051.52
3921036100	\$ 5,287.79	\$ 5,287.79
3921037000	\$ 405.69	\$ 405.69
3921041111	\$ 13,769.32	\$ 13,769.32
3921062111	\$ 5,153.98	\$ 5,153.98
3921071110	\$ 8,376.62	\$ 8,376.62
3921089000	\$ 189.02	\$ 189.02
3921097110	\$ 324.59	\$ 324.59
3921100100	\$ 324.83	\$ 324.83
3921101000	\$ 2,620.80	\$ 2,620.80
3921102000	\$ 10,676.11	\$ 10,676.11
3921103100	\$ 724.39	\$ 724.39
3921105000	\$ 822.36	\$ 822.36
3921126113	\$ 9,665.93	\$ 9,665.93
3921150100	\$ 4,088.48	\$ 4,088.48
3921153000	\$ 549.14	\$ 549.14
3921169110	\$ 2,426.16	\$ 2,426.16
3921478110	\$ 2,887.31	\$ 2,887.31
3921480000	\$ 1,812.17	\$ 1,812.17
3921486110	\$ 2,567.98	\$ 2,567.98
3921734000	\$ 98.64	\$ 98.64
3921735000	\$ 242.23	\$ 242.23
3921736000	\$ 174.11	\$ 174.11
3922153100	\$ 794.23	\$ 794.23
3922154000	\$ 752.81	\$ 752.81
3922156110	\$ 821.28	\$ 821.28
3922173111	\$ 915.79	\$ 915.79
3922173114	\$ 11,335.16	\$ 11,335.16
3922178110	\$ 201.03	\$ 201.03

3922182000	\$	326.82	\$	326.82
3922183000	\$	787.73	\$	787.73
3922184000	\$	451.73	\$	451.73
3922521000	\$	427.36	\$	427.36
3922581100	\$	313.44	\$	313.44
3922582000	\$	1,220.72	\$	1,220.72
3922587000	\$	504.71	\$	504.71
3922588000	\$	561.03	\$	561.03
3922589000	\$	306.06	\$	306.06
3960002100	\$	3,083.76	\$	3,083.76
3960003100	\$	2,219.49	\$	2,219.49
3960021110	\$	15,964.27	\$	15,964.27
3960031000	\$	735.79	\$	735.79
3960032000	\$	1,074.38	\$	1,074.38
3960033000	\$	1,290.43	\$	1,290.43
3960034000	\$	1,327.11	\$	1,327.11
3960081000	\$	1,031.20	\$	1,031.20
3960082000	\$	1,031.20	\$	1,031.20
3960083000	\$	1,031.20	\$	1,031.20
3960148210	\$	726.40	\$	726.40
3960261000	\$	826.03	\$	826.03
3960262000	\$	732.78	\$	732.78
3960321000	\$	2,819.71	\$	2,819.71
3960322000	\$	162.35	\$	162.35
3960323000	\$	46.57	\$	46.57
3960324000	\$	3,287.61	\$	3,287.61
3960325000	\$	2,513.65	\$	2,513.65
3960326000	\$	1,393.71	\$	1,393.71
3960327000	\$	3,153.80	\$	3,153.80
3960328000	\$	2,650.47	\$	2,650.47
3960329000	\$	3,058.54	\$	3,058.54
3960344000	\$	803.25	\$	803.25
3960351000	\$	722.64	\$	722.64
3960352000	\$	715.63	\$	715.63
3960361100	\$	222.31	\$	222.31
3960362000	\$	473.04	\$	473.04
3960391110	\$	1,190.05	\$	1,190.05
3960392110	\$	1,873.00	\$	1,873.00
3960393110	\$	965.61	\$	965.61
3960394110	\$	507.72	\$	507.72
3960395111	\$	972.87	\$	972.87

3960396110	\$	350.50	\$	350.50
3960397110	\$	961.47	\$	961.47
3960398111	\$	1,322.47	\$	1,322.47
3960400110	\$	979.75	\$	979.75
3960401111	\$	1,305.21	\$	1,305.21
3960402110	\$	1,000.03	\$	1,000.03
3960403110	\$	1,632.16	\$	1,632.16
3960404110	\$	424.97	\$	424.97
3960405110	\$	420.21	\$	420.21
3960406111	\$	499.83	\$	499.83
3960411000	\$	1,890.90	\$	1,890.90
3960531000	\$	767.44	\$	767.44
3960532000	\$	608.03	\$	608.03
3960542000	\$	1,988.52	\$	1,988.52
3970109110	\$	1,559.56	\$	1,559.56
3970111110	\$	2,638.82	\$	2,638.82
3970241000	\$	719.76	\$	719.76
3970291000	\$	407.31	\$	407.31
3970431000	\$	697.11	\$	697.11
3970511000	\$	18,793.75	\$	18,793.75
3970561000	\$	525.36	\$	525.36
3970562000	\$	273.76	\$	273.76
3970563000	\$	497.57	\$	497.57
3970564000	\$	1,845.46	\$	1,845.46
3970661000	\$	2,497.48	\$	2,497.48
3970671000	\$	3,796.58	\$	3,796.58
3970672000	\$	5,527.76	\$	5,527.76
3970673000	\$	535.13	\$	535.13
3970674000	\$	6,220.47	\$	6,220.47
3970675000	\$	546.02	\$	546.02
3970676000	\$	566.66	\$	566.66
3970677000	\$	146.71	\$	146.71
3970679000	\$	667.19	\$	667.19
3970680000	\$	1.76	\$	1.76
4290101000	\$	7,208.49	\$	7,208.49
4290102000	\$	355.50	\$	355.50
4290115000	\$	469.41	\$	469.41
4290116000	\$	179.65	\$	179.65
4290123110	\$	1,847.35	\$	1,847.35
4290130000	\$	435.62	\$	435.62
4290131000	\$	214.67	\$	214.67

4290132000	\$	300.80				\$	300.80
4290133000	\$	117.67				\$	117.67
4290134000	\$	136.31				\$	136.31
4290221100	\$	9,464.53				\$	9,464.53
4290231000	\$	1,518.75				\$	1,518.75
4290232000	\$	486.06				\$	486.06
4290233000	\$	418.71				\$	418.71
4290421000	\$	751.05				\$	751.05
4290431000	\$	2,284.45				\$	2,284.45
4290452000	\$	844.94				\$	844.94
4290471000	\$	1,092.28				\$	1,092.28
4290472000	\$	473.17				\$	473.17
4290491000	\$	4,219.17				\$	4,219.17
4290492000	\$	4,661.79				\$	4,661.79
		\$ 600,000.10	\$ 13,060.98	\$ 6,906.93	\$ 88,042.29	\$ 708,010.30	

Appendix D
2025 Budget for Year 38

	2025 Budget	General BID	MSPS	WSPS	Riverwalk	Streetscapes	ARB	Security
Total 4000 · Assessments	\$ 716,760	\$ 592,122			\$ 124,638			
4005 · City Funding	\$ 23,000				\$ 18,000	\$ 5,000		
Total 4200 · Parking Revenues	\$ 3,481,198		\$ 1,491,629	\$ 1,989,569				
4400 · Interest Income	\$ 86,278	\$ 79,478		\$ 6,800				
4401 · Interest - Bond Accounts	\$ -							
4402 · Investment Gain/Loss-Unrealized	\$ 35,000	\$ 35,000						
4700 · Rent Revenue	\$ 189,018	\$ 108,816	\$ 58,602	\$ 21,600				
4750 · Kayak Watershed Rent	\$ 1,200	\$ 1,200						
4751 · Cell Tower Fees	\$ 9,598		\$ 4,799	\$ 4,799				
4800 · Miscellaneous Income	\$ -	\$ -				\$ -		
4850 · Flower Watering	\$ 500					\$ 500		
4901 · Interest Income - Notes Receiva	\$ 1,271	\$ 1,271						
Total Revenue	\$ 4,543,823	\$ 817,887	\$ 1,555,030	\$ 2,022,768	\$ 142,638	\$ 5,500	\$ -	\$ -
Total 0001 · STAFFING	\$ 2,450,321	\$ 298,984.00	\$ 312,736.00	\$ 300,953.00	\$ 99,198.00	\$ 515,343.82		\$ 923,106.00
0002 · HTWA CONTRACTED SERVICES	\$ 431,936	\$ 431,936.00						
Total 0003 · PROPERTY	\$ 517,504	\$ 40,403.64	\$ 176,000.00	\$ 270,000.00	\$ 12,500.00	\$ 16,000.00		\$ 2,600.00
Total 0004 · ADMINISTRATION	\$ 70,512	\$ 30,760.00	\$ 8,950.00	\$ 3,700.00	\$ 51.00	\$ 550.80		\$ 26,500.00
Total 0005 · TECHNOLOGY	\$ 43,700	\$ 8,000.00	\$ 13,700.00	\$ 13,700.00		\$ 1,000.00		\$ 7,300.00
Total 0006 · VEHICLES & EQUIPMENT	\$ 85,150		\$ -			\$ 44,400.00		\$ 40,750.00
Total 0007 · MAINTENANCE	\$ 137,596	\$ -	\$ 34,696.00	\$ 27,300.00	\$ 50,600.00	\$ 25,000.00		
Total 0008 · MAJOR MAINTENANCE	\$ 302,000	\$ 15,000.00	\$ 82,000.00	\$ 30,000.00	\$ 100,000.00	\$ 75,000.00		
Total 0009 · STREETSCAPES PROGRAMS	\$ 89,000				\$ 30,000.00	\$ 59,000.00		
Total 0010 · PARKING OPERATIONS	\$ 382,054		\$ 174,168.00	\$ 207,886.00				
Total 0011 · ARCHITECTURAL REVIEW BOARD	\$ 19,050						\$ 19,050.00	
Total 0012 · SPECIAL PROJECTS	\$ 15,000	\$ 10,000.00			\$ -	\$ -		\$ 5,000.00
Total Operating Expenses	\$ 4,543,822	\$ 835,083.64	\$ 802,250.00	\$ 853,539.00	\$ 292,349.00	\$ 736,294.62	\$ 19,050.00	\$ 1,005,256.00
Revenue less Operating Expenses	\$ 0	\$ (17,197)	\$ 752,780	\$ 1,169,229	\$ (149,711)	\$ (730,795)	\$ (19,050)	\$ (1,005,256)
WSPS Bond Principle Payment	\$ 325,000			\$ 325,000.00				
Riverwalk Lighting Project	\$ 250,000				\$ 250,000.00			
Use of Reserve Funds	\$ (575,000)							
Total Gain (Loss)	\$ 0	\$ (17,197)	\$ 752,780	\$ 844,229	\$ (399,711)	\$ (730,795)	\$ (19,050)	\$ (1,005,256)

The following are the Appendices of the current and previous Business Improvement District No. 2 Operating Plans, and are incorporated herein by reference, unless amended by this document:

E. Petition for Creation of BID District

F. Common Council Resolution Creating Business Improvement District No. 2

G. BID-2 Bylaws

H. Statement of City Attorney

I. Development of Riverwalk Project

J. First Amendment to BID-2 1998 Operating Plan

K. Riverwalk Development Agreement

(a) Description and Timetable for Completion of all Project Segments

(b) Estimated Schedule of Repayments

(c) Estimated 2nd Year Riverwalk Project Assessments Per Property

(d) Estimated Riverwalk Project Budget

L. Second Amendment to BID-2 1998 Operating Plan

M. Development of Water Street Parking Structure

N. Third Amendment to BID-2 1998 Operating Plan

O. Dockwall Development Loan Agreement

P. 2025 Fiscal Year Dockwall Assessments Per Property

(1) 301 North Water

(2) 333 North Water

(3) 105 North Water

(4) 225 North Water

(5) 223 North Water

(6) 233 North Water

Q. Fourth Amendment to Riverwalk Development Agreement, First Amendment to Dockwall Development Loan Agreement and Third Amendment to Cooperation Agreement

R. First Amendment to Riverwalk Development Agreement for MIAD and Fourth Amendment to Cooperation Agreement for 511 E. Menomonee and 151 N. Jackson St Blight Designation Project

S. Fifth Amendment to Riverwalk Development Agreement

T. Sixth Amendment to Riverwalk Development Agreement

U. Resolution Dissolving TID 11

V. Third Ward Streetlight Agreement with the City

X. Third Amendment to TID 56

**Business Improvement District No. 2
2025 Property Assessments Summary**

2025 Business Improvement District No. 2 Property Assessments Summary

	# of Tax Keys	Total Land Value	Total Improvements Value	Total Value	% Assessable*	Total Assessable Value	BID Assessment	Special Assessment	Dockwall Construction	Riverwalk Construction	Riverwalk Maintaince	Total Assessment
Local Commercial	156	\$ 64,695,400	\$ 311,422,800	\$ 376,118,200	91%	\$ 343,969,098	\$ 430,566	\$ -	\$ 10,158	\$ 5,497	\$ 45,777	\$ 491,997
Special Mercantile	12	\$ 4,667,000	\$ 45,907,000	\$ 50,574,000	100%	\$ 50,574,000	\$ 63,306	\$ -	\$ -	\$ -	\$ -	\$ 63,306
Mercantile Apartments	12	\$ 11,221,100	\$ 252,986,000	\$ 264,207,100	32%	\$ 84,783,461	\$ 106,128	\$ -	\$ -	\$ -	\$ 27,007	\$ 133,135
Condominium	740	\$ 12,539,100	\$ 370,591,100	\$ 383,130,200	0%	\$ -	\$ -	\$ -	\$ 2,903	\$ 1,410	\$ 15,259	\$ 19,572
Exempt	36	\$ 24,847,700	\$ 16,480,100	\$ 41,327,800	0%	\$ -	\$ -	\$ 8,750	\$ -	\$ -	\$ -	\$ 8,750
Total	956	\$ 117,970,300	\$ 997,387,000	\$ 1,115,357,300		\$ 479,326,559	\$ 600,000	\$ 8,750	\$ 13,061	\$ 6,907	\$ 88,042	\$ 716,760

Previous years

	# of Tax Keys	Total Land Value	Total Improvements Value	Total Value	% Assessable	Total Assessable Value	BID Assessment
2024	956	\$ 102,979,200	\$ 798,787,350	\$ 901,766,550	39%	\$ 354,718,717	\$ 508,750
2023	956	\$ 103,197,690	\$ 795,322,290	\$ 898,519,980	39%	\$ 347,788,609	\$ 508,750
2022	958	\$ 91,965,790	\$ 656,384,051	\$ 748,349,841	44%	\$ 332,695,060	\$ 508,750
2021	958	\$ 94,748,190	\$ 687,749,451	\$ 782,497,641	42%	\$ 332,061,861	\$ 508,750
2020	957	\$ 77,149,500	\$ 618,566,500	\$ 695,716,000	44%	\$ 309,335,614	\$ 508,750

*Local Commercial includes Mixed Use properties.

2025 Business Improvement District No. 2 Property Assessments

Tax Key	Street	Owner	Count	Property Type	Gross Bldg. Area Sq. Ft.	Land	ASSESSED VALUATION			BID -2 Assessment	BID-2 Assessment Breakdown			Special Assessment	Dockwall Construction	Riverwalk Construction	Riverwalk Maintenance	Total Assessment	
							Improvements	Com%	Commercial Total		Core	RW Const	RW Maint						
3610920110	103-115 W CLYBOURN ST	MILWAUKEE COUNTY ACTIVE FRWY/HWY LANDS		Exempt	-	\$ 1,854,700	\$ -	0	\$ -	-	-	-	-	-	-	-	-	-	
3610923110	406-412 N PLANKINTON AV	FOXTOWN MKE LLC		Special Mercantile	-	\$ 729,600	\$ -	100	\$ 729,600	913.28	802.32	55.26	55.70	-	-	-	-	913.28	
3920231100	125-129 N WATER ST	125 WATER LLC		Local Commercial	39,960	\$ 1,215,000	\$ 787,000	100	\$ 2,002,000	2,506.02	2,201.55	151.62	152.85	-	-	-	-	2,506.02	
3920232000	105 N WATER ST	IMP REAL ESTATE SERVICES LLC		Condominium	7,913	\$ 287,700	\$ 2,123,500	0	\$ -	-	-	-	-	-	-	-	\$ 2,903.26	\$ 1,409.67	\$ 15,258.86
3920521000	317 N BROADWAY	ML ACQUISITIONS LLC		Local Commercial	9,548	\$ 86,000	\$ 1,063,100	44	\$ 505,604	632.89	556.00	38.29	38.60	-	-	-	-	632.89	
3920522000	321 N BROADWAY	321 NORTH BROADWAY BLDG LLC		Local Commercial	7,416	\$ 86,300	\$ 793,400	34	\$ 299,098	374.40	328.91	22.65	22.84	-	-	-	-	374.40	
3920623110	447 N WATER ST	CITY OF MILWAUKEE C/O CITY REAL ESTATE		Exempt	-	\$ 12,400	\$ -	0	\$ -	-	-	-	-	-	-	-	-	-	
3920624110	423 N WATER ST	STATE OF WISCONSIN DEPT OF TRANSPORTATION		Exempt	43,129	\$ 431,300	\$ 25,700	0	\$ -	-	-	-	-	-	-	-	-	-	
3920631111	407 N WATER ST	CITY OF MILWAUKEE C/O CITY REAL ESTATE		Exempt	-	\$ 416,600	\$ -	0	\$ -	-	-	-	-	-	-	-	-	-	
3920636111	445 N BROADWAY	MILWAUKEE COUNTY X-WAY		Exempt	-	\$ 409,200	\$ 30,800	0	\$ -	-	-	-	-	-	-	-	-	-	
3920640100	400 N WATER ST	CITY OF MILWAUKEE BUSINESS IMPROVEMENT DISTRICT NO 2		Local Commercial	32,305	\$ 698,800	\$ 4,239,600	100	\$ 4,938,400	6,181.66	5,430.62	374.00	377.04	-	-	-	-	6,181.66	
3920751111	319 E CLYBOURN ST	MILWAUKEE COUNTY ACTIVE FREWY/HWY LANDS		Exempt	-	\$ 2,655,100	\$ 1,000	0	\$ -	-	-	-	-	-	-	-	-	-	
3920778100	400 E ST PAUL AV	MILWAUKEE COUNTY ACTIVE FRWY/HWY LANDS		Exempt	-	\$ 340,900	\$ -	0	\$ -	-	-	-	-	-	-	-	-	-	
3920860100	419 N JACKSON ST	MILWAUKEE COUNTY ACTIVE FRWY/HWY LANDS		Exempt	-	\$ 285,000	\$ -	0	\$ -	-	-	-	-	-	-	-	-	-	
3920879110	426 N JACKSON ST	MILWAUKEE COUNTY ACTIVE FRWY/HWY LANDS		Exempt	-	\$ 450,000	\$ -	0	\$ -	-	-	-	-	-	-	-	-	-	
3920944212	333 N WATER ST	333 N WATER ST OWNER LLC		Mercantile Apartments	385,382	\$ 2,422,900	\$ 76,725,400	100	\$ 79,148,300	99,074.38	87,037.24	5,994.20	6,042.94	-	-	-	\$ 27,006.84	126,081.22	
3920948000	301-309 N WATER ST	DOC-309 RENAISSANCE LLC C/O ALTUS GROUP US INC		Local Commercial	132,480	\$ 547,500	\$ 12,823,300	100	\$ 13,370,800	16,736.99	14,703.51	1,012.62	1,020.86	-	-	\$ 6,737.45	\$ 5,497.26	\$ 16,204.10	45,175.80
3920949000	245-249 N WATER ST	RIVER VIEW LOFTS LLC		Local Commercial	31,567	\$ 209,500	\$ 3,621,500	29	\$ 1,110,990	1,390.69	1,221.73	84.14	84.82	-	-	-	-	\$ 6,751.71	8,142.40
3920950000	233-243 N WATER ST	THE SADDLERY LFL C/O PIEPER PROPERTIES		Local Commercial	73,920	\$ 364,300	\$ 6,724,900	100	\$ 7,089,200	8,873.95	7,795.80	536.89	541.26	-	\$ 3,420.27	-	-	\$ 11,747.97	24,042.19
3920951000	225-229 N WATER ST	LOPS LLC		Local Commercial	32,000	\$ 220,900	\$ 3,506,300	34	\$ 1,267,248	1,586.28	1,393.56	95.97	96.75	-	-	-	-	\$ 7,426.88	9,013.16
3920952000	223 N WATER ST	TWO 23 LLC		Local Commercial	19,440	\$ 111,800	\$ 2,362,700	100	\$ 2,474,500	3,097.47	2,721.14	187.40	188.93	-	-	-	-	\$ 3,645.92	6,743.39
3920953000	221 N WATER ST	221 WATER LLC		Local Commercial	7,200	\$ 82,800	\$ 774,800	33	\$ 283,008	354.26	311.22	21.43	21.61	-	-	-	-	354.26	
3920954000	217 N WATER ST	221 WATER LLC		Local Commercial	-	\$ 96,000	\$ 2,000	100	\$ 98,000	122.67	107.77	7.42	7.48	-	-	-	-	122.67	
3920955000	215 N WATER ST	REVEL 215 WATER LLC		Local Commercial	27,530	\$ 165,600	\$ 5,313,400	100	\$ 5,479,000	6,858.38	6,025.11	414.95	418.32	-	-	-	-	6,858.38	
3920962000	233 E ERIE ST	233 LLC		Local Commercial	-	\$ 162,900	\$ 5,200	100	\$ 168,100	210.42	184.86	12.73	12.83	-	-	-	-	210.42	
3920963000	239 E ERIE ST	239 ERIE LLC		Local Commercial	-	\$ 160,800	\$ 6,200	100	\$ 167,000	209.05	183.65	12.65	12.75	-	-	-	-	209.05	
3920964000	273 E ERIE ST	MILW INSTITUTE OF ART AND DESIGN INC		Exempt	241,290	\$ 1,579,300	\$ 9,991,700	0	\$ -	-	-	-	-	-	\$ 8,750.00	-	-	8,750.00	
3920966000	177-181 N BROADWAY	SDI HOLDING CO LLC		Local Commercial	21,600	\$ 216,000	\$ 2,578,500	100	\$ 2,794,500	3,498.04	3,073.04	211.64	213.36	-	-	-	-	3,498.04	
3920967000	167-173 N BROADWAY	173 BROADWAY LLC C/O SGMCM		Local Commercial	12,000	\$ 216,000	\$ 1,566,700	100	\$ 1,782,700	2,231.51	1,960.39	135.01	136.11	-	-	-	-	2,231.51	
3920968000	159-165 N BROADWAY	AULER BLDG LC		Local Commercial	10,935	\$ 216,000	\$ 1,243,000	100	\$ 1,459,000	1,826.31	1,604.42	110.50	111.39	-	-	-	-	1,826.31	
3920969000	151 N BROADWAY	SUSAN J FLAHERTY TRSTEE SUSAN J FLAHERTY REVOCABLE		Local Commercial	-	\$ 251,600	\$ 8,500	100	\$ 260,100	325.58	286.02	19.70	19.86	-	-	-	-	325.58	
3920970100	240-262 E MENOMONEE ST	252 LLC C/O GENERAL CAPITOL MGMT LLC		Mercantile Apartments	126,379	\$ 553,000	\$ 12,700,700	5	\$ 662,685	829.53	728.74	50.19	50.60	-	-	-	-	829.53	
3920972100	214-228 E ERIE ST	222 PROPERTY OWNER LLC		Local Commercial	88,910	\$ 665,500	\$ 11,631,500	100	\$ 12,297,000	15,392.85	13,522.68	931.30	938.87	-	-	-	-	15,392.85	
3920973000	124 N WATER ST	ALLIANCE 37 LLC		Local Commercial	4,607	\$ 260,700	\$ 910,500	100	\$ 1,171,200	1,466.06	1,287.94	88.70	89.42	-	-	-	-	1,466.06	
3920976100	130 N WATER ST	BUSINESS IMPROVEMENT DIST NO 2 C/O HISTORICAL THIRD		Local Commercial	151,090	\$ 859,000	\$ 4,003,100	100	\$ 4,862,100	6,086.17	5,346.72	368.23	371.22	-	-	-	-	6,086.17	
3920977110	233 E CHICAGO ST	NIKON CHICAGO LLC		Local Commercial	11,850	\$ 444,500	\$ 1,362,600	100	\$ 1,807,100	2,262.05	1,987.22	136.86	137.97	-	-	-	-	2,262.05	
3920978100	241 N BROADWAY	241 MKE EQUITIES LLC		Local Commercial	99,450	\$ 589,900	\$ 12,790,100	100	\$ 13,380,000	16,748.50	14,713.62	1,013.32	1,021.56	-	-	-	-	16,748.50	
3920980000	221-223 N BROADWAY	ISLAND INVESTMENT HOLDINGS LLC		Local Commercial	5,520	\$ 166,100	\$ 805,700	100	\$ 971,800	1,216.46	1,088.66	73.60	74.20	-	-	-	-	1,216.46	
3920981000	217 N BROADWAY	THE DESIGN WORKSHOP LLC		Local Commercial	10,680	\$ 108,000	\$ 1,455,600	100	\$ 1,563,600	1,957.25	1,719.45	118.42	119.38	-	-	-	-	1,957.25	
3920985000	224-246 E CHICAGO ST	RUBIN 224 EAST CHICAGO LLC		Local Commercial	86,704	\$ 948,800	\$ 10,328,000	100	\$ 11,276,800	14,115.80	12,400.79	854.03	860.98	-	-	-	-	14,115.80	
3920986000	200-208 N WATER ST	CHICAGO STREET LOFTS LLC		Mercantile Apartments	49,937	\$ 367,200	\$ 5,756,800	38	\$ 2,327,120	2,912.98	2,559.07	176.24	177.67	-	-	-	-	2,912.98	
3920987000	216 N WATER ST	SU REAL EST GROUP LP		Local Commercial	11,237	\$ 102,000	\$ 967,300	100	\$ 1,069,300	1,338.50	1,175.88	80.98	81.64	-	-	-	-	1,338.50	
3920988000	226 N WATER ST	MITCHELL ON WATER LLC		Local Commercial	39,450	\$ 305,800	\$ 7,574,700	22	\$ 1,733,710	2,170.18	1,906.51	131.30	132.37	-	-	-	-	2,170.18	
3920989000	230 N WATER ST	MARSHALL BLDING LLC		Local Commercial	-	\$ 277,700	\$ 9,100	100	\$ 286,800	359.01	315.39	21.72	21.90	-	-	-	-	359.01	
3920991000	250 N WATER ST	MARSHALL BUILDING LLC		Local Commercial	121,134	\$ 470,900	\$ 6,167,400	100	\$ 6,638,300	8,309.53	7,299.96	502.74	506.83	-	-	-	-	8,309.53	
3920992000	221 E BUFFALO ST	LICHTER PROPERTIES LLC		Local Commercial	29,950	\$ 279,100	\$ 1,109,000	100	\$ 1,388,100	1,737.57	1,526.46	105.13	105.98	-	-	-	-	1,737.57	
3920993000	231 E BUFFALO ST	231 EAST BUFFALO LLC		Local Commercial	-	\$ 270,000	\$ 2,530,000	100	\$ 2,800,000	3,504.91	3,079.08	212.05	213.78	-	-	-	-	3,504.91	
3920994000	343-345 N BROADWAY	NELSON DEVELOPMENT CORPORATION OF MILWAUKEE		Local Commercial	23,787	\$ 216,000	\$ 1,629,000	77	\$ 1,420,650	1,778.31	1,562.25	107.59	108.47	-	-	-	-	1,778.31	
3920995000	339 N BROADWAY	JENARO BROS. INC.		Local Commercial	8,496	\$ 99,000	\$ 180,300	100	\$ 279,300	349.61	307.14	21.15	21.32	-	-	-	-	349.61	
3920996000	333 N BROADWAY	SHERWOOD MANOR V LLC		Local Commercial	8,496	\$ 99,000	\$ 735,900	100	\$ 834,900	1,045.09	918.12	63.23	63.74	-	-	-	-	1,045.09	
3921002000	301-315 N BROADWAY	COMMISSION ROW LLC		Local Commercial	48,723	\$ 428,400	\$ 9,328,000	100	\$ 9,756,400	12,212.64	10,728.85	738.89	744.90	-	-	-	-	12,212.64	
3921007100	326 N WATER ST	GARBER PROPERTIES INC		Local Commercial	8,250	\$ 146,900	\$ 880,400	33	\$ 339,009	424.35	372.80	25.67	25.88	-	-	-	-	424.35	
3921008000	330-332 N WATER ST	GEORGE BOCKL NON-GST EXEMPT TRUST FBO JUDITH BOCKL		Local Commercial	-	\$ 374,900	\$ 100	100	\$ 375,000	469.41	412.38	28.40	28.63	-	-	-	-	469.41	
3921010100	342 N WATER ST	342 NORTH WATER LLC C/O PIEPER PROPERTIES		Local Commercial	112,528	\$ 729,400	\$ 13,776,700	48	\$ 6,962,928	8,715.89	7,656.94	527.33	531.62	-	-	-	-	8,715.89	
3921011000	341 N MILWAUKEE ST	SLH PROPERTIES LLC		Local Commercial	43,200	\$ 216,000	\$ 4,915,100	100	\$ 5,131,100	6,422.89	5,642.53	388.60	391.76	-	-	-	-	6,422.89	
3921018000	316-322 N BROADWAY	322 BROADWAY LLC		Local Commercial	26,400	\$ 216,000	\$ 4,618,600	100	\$ 4,834,600	6,051.74	5,316.48	366.14	369.12	-	-	-	-	6,051.74	
3921023000	340-346 N BROADWAY	CITY OF MILWAUKEE BUSINESS IMPROVEMENT DISTRICT #2		Local Commercial	6,084	\$ 216,000	\$ 775,500	100	\$ 991,500	1,241.12	1,090.33	75.09	75.70	-	-	-	-	1,241.12	
3921024000	239																		

2025 Business Improvement District No. 2 Property Assessments

Tax Key	Street	Owner	Count	Property Type	Gross Bldg. Area Sq. Ft.		ASSESSED VALUATION				BID -2 Assessment	BID-2 Assessment Breakdown			Special Assessment	Dockwall Construction	Riverwalk Construction	Riverwalk Maintenance	Total Assessment	
					Area Sq. Ft.	Land	Improvements	Com%	Commercial Total	Core		RW Const	RW Maint							
3921479100	324 N JACKSON ST	THE SALVATION ARMY		Exempt	-	\$ 75,000	\$ 825,000	0	0	\$ -	-	-	-	-	-	-	-	-	-	-
3921480000	630 E BUFFALO ST	BUFFALO VAN BUREN PTN LLC		Local Commercial	-	\$ 1,447,800	\$ 100	100	\$ 1,447,700	1,812.17	1,592.00	109.64	110.53	-	-	-	-	-	-	1,812.17
3921481000	302 N JACKSON ST	PLANNED PARENTHOOD OF WI INC C/O TANYA ATKINSON		Exempt	25,710	\$ 112,800	\$ 1,262,200	0	0	\$ -	-	-	-	-	-	-	-	-	-	-
3921486110	232 N JACKSON ST	W W GRAINGER INC C/O MARVIN F POER & CO		Local Commercial	14,488	\$ 1,868,200	\$ 183,300	100	\$ 2,051,500	2,567.98	2,255.98	155.37	156.63	-	-	-	-	-	-	2,567.98
3921486210	206-R N JACKSON ST	STATE OF WIS DEPT OF TRANSPORTATION		Exempt	-	\$ 17,500	\$ -	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3921489100	200-R N JACKSON ST	STATE OF WIS DEPT OF TRANSPORTATION		Exempt	-	\$ 164,000	\$ -	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3921490200	420-R N VAN BUREN ST	STATE OF WISCONSIN DEPT OF TRANSPORTATION		Exempt	-	\$ 2,576,400	\$ -	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3921728100	320-R N VAN BUREN ST	STATE OF WISCONSIN		Exempt	-	\$ 2,023,600	\$ -	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3921732000	138 N BROADWAY	CITY OF MILWAUKEE C/O CITY REAL ESTATE		Exempt	-	\$ 30,000	\$ -	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3921734000	266-272 E ERIE ST	CATHERINE FOLEY TAVERN RESTORATION LLC		Local Commercial	4,480	\$ 78,700	\$ 100	100	\$ 78,800	96.64	86.65	5.97	6.02	-	-	-	-	-	-	98.64
3921735000	143 N BROADWAY	JOSEPH/GENCAP TRIANGLE LLC		Local Commercial	4,740	\$ 48,000	\$ 538,400	33	\$ 193,512	242.23	212.80	14.66	14.77	-	-	-	-	-	-	242.23
3921736000	139 N BROADWAY	JOSEPH/GENCAP TRIANGLE LLC		Mercantile Apartments	-	\$ 120,000	\$ 19,100	100	\$ 139,100	174.11	152.96	10.53	10.62	-	-	-	-	-	-	174.11
3922153100	143 N MILWAUKEE ST	YOUNG STREET DEVELOPMENT PARTNERS LLC		Local Commercial	15,337	\$ 465,300	\$ 169,200	100	\$ 634,500	794.23	697.74	48.05	48.44	-	-	-	-	-	-	794.23
3922154000	119-125 N MILWAUKEE ST	PATSY & PAUL, INC		Local Commercial	8,679	\$ 287,800	\$ 313,600	100	\$ 601,400	752.81	661.34	45.55	45.92	-	-	-	-	-	-	752.81
3922156110	310 E ERIE ST	YOUNG STREET DEVELOPMENT PARTNERS LLC		Local Commercial	-	\$ 656,000	\$ 100	100	\$ 656,100	821.28	721.50	49.69	50.09	-	-	-	-	-	-	821.28
3922173111	521 E CORCORAN AV	GLORIOSO BROTHERS REALTY II LLC		Local Commercial	20,864	\$ 731,500	\$ 100	100	\$ 731,600	915.79	804.52	55.41	55.86	-	-	-	-	-	-	915.79
3922173114	120-128 N JEFFERSON ST	MKE WAREHOUSE 1 INVESTORS LLC MKE WAREHOUSE 1 LLC		Local Commercial	74,640	\$ 1,591,900	\$ 7,463,500	100	\$ 9,055,400	11,335.16	9,957.98	685.80	691.38	-	-	-	-	-	-	11,335.16
3922178110	503 E ERIE ST	GREGORY MARTIN		Local Commercial	840	\$ 112,500	\$ 48,100	100	\$ 160,600	201.03	176.61	12.16	12.26	-	-	-	-	-	-	201.03
3922178120	501 E ERIE ST	CITY OF MILWAUKEE		Exempt	-	\$ 9,600	\$ -	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922182000	518-520 E ERIE ST	518 ERIE LLC		Local Commercial	7,950	\$ 261,000	\$ 100	100	\$ 261,100	326.82	287.12	19.77	19.93	-	-	-	-	-	-	326.82
3922183000	538 E ERIE ST	518 ERIE LLC		Local Commercial	18,110	\$ 543,300	\$ 86,000	100	\$ 629,300	787.73	692.02	47.66	48.05	-	-	-	-	-	-	787.73
3922184000	560 E ERIE ST	JACKSON ERIE LLC		Local Commercial	5,815	\$ 205,800	\$ 234,300	82	\$ 360,882	451.73	396.85	27.33	27.55	-	-	-	-	-	-	451.73
3922185113	607-627 E SUMMERFEST PL	MILW WORLD FESTIVAL INC		Exempt	140,182	\$ 3,621,900	\$ 128,100	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922187115	639 E SUMMERFEST PL	MILWAUKEE WORLD FESTIVAL INC		Exempt	-	\$ -	\$ -	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922192100	100 N MARSHALL ST	MILWAUKEE WORLD FESTIVAL INC		Exempt	-	\$ 815,100	\$ -	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922521000	147 N BROADWAY	URBAN ENTERPRISES LLC		Local Commercial	1,600	\$ 12,000	\$ 329,400	100	\$ 341,400	427.36	375.43	25.86	26.07	-	-	-	-	-	-	427.36
3922522000	273 E MENOMONEE ST, Unit 2	NGUYEN DOAN		Condominium	1,202	\$ 18,000	\$ 311,500	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922523000	273 E MENOMONEE ST, Unit 3	CARL GUNNAR CORINNE LYNN HEDMAN		Condominium	1,202	\$ 18,000	\$ 299,200	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922524000	273 E MENOMONEE ST, Unit 4	MARIT GAMBERG BRYCE HUBERTZ		Condominium	1,202	\$ 18,000	\$ 282,900	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922581100	400 N BROADWAY, Unit 101	GYPSY PROPERTIES LLC		Local Commercial	1,605	\$ 10,400	\$ 240,000	100	\$ 250,400	313.44	275.36	18.96	19.12	-	-	-	-	-	-	313.44
3922582000	400 N BROADWAY, Unit 102	YELLOW WOOD ROAD LLC		Local Commercial	3,288	\$ 21,400	\$ 953,800	100	\$ 975,200	1,220.72	1,072.40	73.86	74.46	-	-	-	-	-	-	1,220.72
3922585100	400 N BROADWAY, Unit 301	JIN LEE		Condominium	2,753	\$ 26,800	\$ 1,327,800	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922587000	400 N BROADWAY, Unit 303	THE SUZANNE AND RICHARD PIEPER FAMILY FOUNDATION LTD		Local Commercial	2,714	\$ 17,600	\$ 385,600	100	\$ 403,200	504.71	443.39	30.54	30.78	-	-	-	-	-	-	504.71
3922588000	400 N BROADWAY, Unit 400	AFFILIATED ACQUISITION LLC		Local Commercial	4,780	\$ 23,300	\$ 424,900	100	\$ 448,200	561.03	492.87	33.94	34.22	-	-	-	-	-	-	561.03
3922589000	400 N BROADWAY, Unit 402	AFFILIATED ACQUISITION LLC		Local Commercial	2,495	\$ 9,200	\$ 235,300	100	\$ 244,500	306.06	268.87	18.52	18.67	-	-	-	-	-	-	306.06
3922590000	400 N BROADWAY, Unit 501	AKEKUNLE ESUOSO NIMMY ESUOSO		Condominium	1,708	\$ 18,900	\$ 661,100	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922591000	400 N BROADWAY, Unit 502	JOSEPH DEWALT LAYDEN		Condominium	808	\$ 8,600	\$ 320,100	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922592000	400 N BROADWAY, Unit 503	RAFAL KOZIOL		Condominium	858	\$ 9,600	\$ 254,300	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922593000	400 N BROADWAY, Unit 504	ANDREW FRANK		Condominium	1,038	\$ 11,800	\$ 328,600	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922594000	400 N BROADWAY, Unit 505	PATRICK B FLANAGAN		Condominium	1,020	\$ 11,000	\$ 342,600	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922595000	400 N BROADWAY, Unit 601	CRAIG C SCHANNING MARY L SCHANNING		Condominium	1,708	\$ 18,900	\$ 638,200	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922596100	400 N BROADWAY, Unit 602	BRIAN J BUSH		Condominium	808	\$ 8,600	\$ 239,300	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922597000	400 N BROADWAY, Unit 603	BARBARA J SMYRL JOHN A SMYRL		Condominium	858	\$ 9,600	\$ 249,900	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922598000	400 N BROADWAY, Unit 604	RICHARD A BATTON TOD SUSAN M BATTON TOD		Condominium	1,038	\$ 11,800	\$ 328,600	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922599000	400 N BROADWAY, Unit 605	CAMERON SCHWAERZ		Condominium	1,020	\$ 11,000	\$ 318,200	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922600100	400 N BROADWAY, Unit 700	MICHAEL MOGENSEN TOD TERESA MOGENSEN TOD		Condominium	2,722	\$ 32,700	\$ 1,295,700	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922602100	400 N BROADWAY, Unit 703	PETER RYAN TRUST		Condominium	1,534	\$ 17,400	\$ 614,500	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922603000	400 N BROADWAY, Unit 704	LISA L GRECO		Condominium	1,226	\$ 12,700	\$ 409,600	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922604000	400 N BROADWAY, Unit 801	SDB REALTY HOLDINGS LLC		Condominium	1,724	\$ 12,800	\$ 590,600	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922605000	400 N BROADWAY, Unit 802	ACADEMIC ENTERPRISE LLC		Condominium	1,277	\$ 13,500	\$ 470,500	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922606000	400 N BROADWAY, Unit 803	BOMAR LLC		Condominium	1,283	\$ 13,900	\$ 462,200	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922607000	400 N BROADWAY, Unit 804	SADIE NENNIG		Condominium	1,226	\$ 12,700	\$ 409,600	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922608000	400 N BROADWAY, Unit 901	MARISSA COX RYAN COX		Condominium	1,919	\$ 22,800	\$ 770,000	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922609000	400 N BROADWAY, Unit 902	STEVEN C WARREN		Condominium	1,482	\$ 18,400	\$ 566,600	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922610100	400 N BROADWAY, Unit 903	LEIF S ELSMO MELISSA M ELSMO		Condominium	1,258	\$ 13,200	\$ 441,800	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922611000	400 N BROADWAY, Unit 904	CRAIG M BLOOMFIELD DAWN BLOOMFIELD		Condominium	1,514	\$ 19,200	\$ 597,100	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3922612100	400 N BROADWAY, Unit 1001	MICHAEL D DRESCHER TRUST		Condominium	1,965	\$ 31,900	\$ 752,000	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3959999112	200-550 N HARBOR DR	CITY OF MILWAUKEE % BD OF HARBOR COMMISSION		Exempt	-	\$ -	\$ -	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3960001100	328 N VAN BUREN ST	STATE OF WIS DEPT OF TRANSPORTATION		Exempt	-	\$ 31,600	\$ 6,300	0	\$ -	-	-	-	-	-	-	-	-	-	-	-
3960002100	300 N VAN BUREN ST	NORTH VAN BUREN LLC		Local Commercial	17,681	\$ 1,697,500	\$ 1,235,300	84	\$ 2,463,552	3,083.76	2,709.10	186.57	188.09	-	-	-	-	-	-	3,083.76
3960003100	633 E BUFFALO ST	BUFFALO 633 LLC		Local Commercial	-	\$ 1,773,000	\$ 100	100	\$ 1,773,100	2,219.49	1,949.83	134.28	135.38	-	-</					

2025 Business Improvement District No. 2 Property Assessments

Tax Key	Street	Owner	Count	Property Type	Gross Bldg. Area Sq. Ft.	Land	ASSESSED VALUATION			Commercial Total	BID -2 Assessment	BID-2 Assessment Breakdown			Special Assessment	Dockwall Construction	Riverwalk Construction	Riverwalk Maintenance	Total Assessment
							Improvements	Com%	0 \$			Core	RW Const	RW Maint					
3960178000	234 N BROADWAY , Unit 306	RICHARD BUTLER		Condominium	774	\$ 10,500	\$ 189,700	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960179000	234 N BROADWAY , Unit 307	PETER NYCCZ		Condominium	820	\$ 11,200	\$ 201,600	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960180000	234 N BROADWAY , Unit 308	GTO PROPERTIES, LLC		Condominium	786	\$ 10,500	\$ 224,300	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960181000	234 N BROADWAY , Unit 309	JANET A Klapatauskas Revoc Trt DTD 8-11-2020		Condominium	796	\$ 11,200	\$ 210,800	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960182000	234 N BROADWAY , Unit 310	ROBERT PERZIGIAN & NANCY NOTLEY LIVING TRUST		Condominium	1,151	\$ 13,100	\$ 276,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960183000	234 N BROADWAY , Unit 311	COLE FREDERICK STERK		Condominium	888	\$ 11,200	\$ 195,100	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960184000	234 N BROADWAY , Unit 312	TOM STRAS		Condominium	875	\$ 11,200	\$ 193,000	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960185000	234 N BROADWAY , Unit 313	BENJAMIN J JURKEN		Condominium	1,121	\$ 13,100	\$ 288,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960186100	234 N BROADWAY , Unit 314	MARY KAY STEFFENHAGEN		Condominium	763	\$ 11,200	\$ 167,500	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960187000	234 N BROADWAY , Unit 315	JACOB WERNER		Condominium	762	\$ 10,500	\$ 170,100	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960188000	234 N BROADWAY , Unit 316	LISA LYNN CONANT LIV TRT		Condominium	913	\$ 11,200	\$ 225,800	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960189000	234 N BROADWAY , Unit 317	JESSE DUCHOW AKA JESSE D DUCHOW		Condominium	959	\$ 12,000	\$ 242,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960190000	234 N BROADWAY , Unit 318	MARCELIA N NICHOLSON		Condominium	756	\$ 10,500	\$ 151,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960191000	234 N BROADWAY , Unit 401	BRYAN SHEPPARD CHRISTINE SHEPPARD		Condominium	1,047	\$ 12,000	\$ 247,000	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960192000	234 N BROADWAY , Unit 402	ELMA RACOUEL RACADIO DUSTIN CHARLES STRONG		Condominium	992	\$ 12,000	\$ 258,700	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960193000	234 N BROADWAY , Unit 403	MICHAEL E GUERTIN		Condominium	746	\$ 10,500	\$ 178,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960194100	234 N BROADWAY , Unit 404	LAURA MOONEY		Condominium	1,022	\$ 12,000	\$ 251,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960195000	234 N BROADWAY , Unit 405	SEAN KELLEY		Condominium	725	\$ 10,500	\$ 180,000	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960196000	234 N BROADWAY , Unit 406	TERRY TALBERT		Condominium	774	\$ 10,500	\$ 197,000	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960197000	234 N BROADWAY , Unit 407	JARED R PFEIFER		Condominium	820	\$ 11,200	\$ 216,600	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960198000	234 N BROADWAY , Unit 408	MARTIN W POTRZEBOWSKI		Condominium	786	\$ 10,500	\$ 182,700	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960199000	234 N BROADWAY , Unit 409	MELANIE B GOMEZ BERNARD C GOMEZ		Condominium	796	\$ 11,200	\$ 175,300	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960200000	234 N BROADWAY , Unit 410	AUGUST MARIE BALL		Condominium	1,151	\$ 13,100	\$ 321,500	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960201000	234 N BROADWAY , Unit 411	KERI PETSKE		Condominium	888	\$ 11,200	\$ 248,300	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960202000	234 N BROADWAY , Unit 412	ELISE LIEGEL		Condominium	875	\$ 11,200	\$ 219,600	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960203000	234 N BROADWAY , Unit 413	JAMES D CASHMAN MIRIAM E CASHMAN		Condominium	1,121	\$ 13,100	\$ 288,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960204000	234 N BROADWAY , Unit 414	LYNNE GRALL		Condominium	763	\$ 11,200	\$ 188,000	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960205000	234 N BROADWAY , Unit 415	THOMAS L WIEDEL DIANE D WIEDEL		Condominium	762	\$ 10,500	\$ 179,000	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960206000	234 N BROADWAY , Unit 416	ROBIN C THOMPSON		Condominium	913	\$ 11,200	\$ 237,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960207000	234 N BROADWAY , Unit 417	BROADWAY MEDIA LLC		Condominium	959	\$ 12,000	\$ 221,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960208000	234 N BROADWAY , Unit 418	TIMOTHY JOEL KUEHL		Condominium	756	\$ 10,500	\$ 178,100	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960209000	234 N BROADWAY , Unit 501	ANDREW REED SHEILA REED		Condominium	1,047	\$ 12,000	\$ 295,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960210000	234 N BROADWAY , Unit 502	JEFFREY R ANDERSON TRUA		Condominium	992	\$ 12,000	\$ 273,700	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960211000	234 N BROADWAY , Unit 503	CLARE E AOYS		Condominium	746	\$ 10,500	\$ 176,500	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960212000	234 N BROADWAY , Unit 504	BARBARA A HAASE		Condominium	1,022	\$ 12,000	\$ 302,100	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960213000	234 N BROADWAY , Unit 505	NICHOLAS DEMORE		Condominium	725	\$ 10,500	\$ 179,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960214000	234 N BROADWAY , Unit 506	AMY SHERMAN		Condominium	774	\$ 10,500	\$ 180,800	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960215000	234 N BROADWAY , Unit 507	CODY J RICE		Condominium	820	\$ 11,200	\$ 201,600	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960216000	234 N BROADWAY , Unit 508	JAMES G SCHNEBERGER ALEXIS GROSOFSKY		Condominium	786	\$ 10,500	\$ 188,800	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960217000	234 N BROADWAY , Unit 509	TERESA LARSON		Condominium	796	\$ 11,200	\$ 237,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960218000	234 N BROADWAY , Unit 510	TJAT LLC		Condominium	1,151	\$ 13,100	\$ 276,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960219000	234 N BROADWAY , Unit 511	JOSEPH HAUSER COLLEEN MCCOTTER		Condominium	888	\$ 11,200	\$ 301,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960220000	234 N BROADWAY , Unit 512	MARGARET C STEINHAFEL		Condominium	915	\$ 11,200	\$ 252,700	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960221000	234 N BROADWAY , Unit 513	ROBYN KONLON WALL BERTO TRUS NATALIE WALL TRUST D03-09-20		Condominium	1,121	\$ 13,100	\$ 357,100	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960222000	234 N BROADWAY , Unit 514	DAVID A AND JENNIFER L TOOKE		Condominium	763	\$ 11,200	\$ 205,700	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960223000	234 N BROADWAY , Unit 515	KWANG BIN PARK		Condominium	798	\$ 10,500	\$ 184,500	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960224000	234 N BROADWAY , Unit 516	CHRISTOPHER M TROST		Condominium	913	\$ 11,200	\$ 225,800	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960225000	234 N BROADWAY , Unit 517	GEORGE I DAVIDA		Condominium	959	\$ 12,000	\$ 221,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960226000	234 N BROADWAY , Unit 518	L & J LACVIEW LLC		Condominium	756	\$ 10,500	\$ 151,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960227000	234 N BROADWAY , Unit 601	ANTHONY A SILVIA AND CINDY A TENDLER-SILVIA REV LI		Condominium	1,047	\$ 12,000	\$ 278,200	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960228000	234 N BROADWAY , Unit 602	BROADWAY #602 LLC		Condominium	992	\$ 12,000	\$ 254,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960229000	234 N BROADWAY , Unit 603	JILL M CORBETT		Condominium	746	\$ 10,500	\$ 164,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960230000	234 N BROADWAY , Unit 604	ALEX THOMAS SUNIL THOMAS		Condominium	1,022	\$ 12,000	\$ 242,500	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960231000	234 N BROADWAY , Unit 605	MEGAN L SONNENBERG		Condominium	725	\$ 10,500	\$ 214,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960232000	234 N BROADWAY , Unit 606	LEIGH ANN BRANDENBURG		Condominium	774	\$ 10,500	\$ 186,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960233000	234 N BROADWAY , Unit 607	KAYLEE TRINKA		Condominium	820	\$ 11,200	\$ 216,600	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960234000	234 N BROADWAY , Unit 608	ADAM WEIGOLD LAURA A WEIGOLD		Condominium	803	\$ 10,500	\$ 173,600	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960235000	234 N BROADWAY , Unit 609	CHRISTINE L MOKROHISKY		Condominium	796	\$ 11,200	\$ 199,200	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960236000	234 N BROADWAY , Unit 610	SPEEDY GEESSE LLC		Condominium	1,151	\$ 13,100	\$ 351,700	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960237000	234 N BROADWAY , Unit 611	HEATHER J KRAUSE		Condominium	905	\$ 11,200	\$ 234,500	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960238000	234 N BROADWAY , Unit 612	KEVIN M FEHLHABER		Condominium	915	\$ 11,200	\$ 279,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960239000	234 N BROADWAY , Unit 613	THOMAS T KOESTER REVOC LIVING TRUST D 8/30/06		Condominium	1,151	\$ 13,100	\$ 276,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960240000	234 N BROADWAY , Unit 614	BORG HOLDINGS LLC		Condominium	816	\$ 11,200	\$ 160,600	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960241000	234 N BROADWAY , Unit 615	EMMETT N PROSSER		Condominium	798	\$ 10,500	\$ 211,100	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960242000	234 N BROADWAY , Unit 616	JEROME A MURRAY		Condominium	913	\$ 11,200	\$ 252,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960243000	234 N BROADWAY , Unit 617	JASON AND DAENA VELAZQUEZ		Condominium	959	\$ 12,000	\$ 239,600	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960244000	234 N BROADWAY , Unit 618	CHARLES A MEYER MARY JO MEYER		Condominium	756	\$ 10,500	\$ 212,600	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960261000	191 N BROADWAY , Unit 101	BROADWAY STORE NORTH LLC C/O JOSEPH PROPERTY MGMT		Local Commercial	5,878	\$ 12,900	\$ 647,000	100	\$ 659,900	826.03	826.03	725.67	49.98	50.38	-	-	-	-	826.03
3960262000	191 N BROADWAY , Unit 102	BROADWAY STORE SOUTH LLC		Local Commercial	5,504	\$ 13,000	\$ 572,400	100	\$ 585,400	732.78	732.78	643.75	44.33	44.70	-	-	-	-	732.78
3960263000	191 N BROADWAY , Unit 201	LINDA R SEALE		Condominium	1,234	\$ 9,700	\$ 401,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960264000	191 N BROADWAY , Unit 202	CURTIS BUZZARD		Condominium	946	\$ 7,100	\$ 273,300	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960265000	191 N BROADWAY , Unit 203	SAMALIK JOINT TRT AGREEMENT		Condominium	1,482	\$ 11,700	\$ 553,800	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960266000	191 N BROADWAY , Unit 204	SANGEETA MEHTA SAUMIN MEHTA		Condominium	1,688	\$ 13,300	\$ 608,000	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960267000	191 N BROADWAY , Unit 205	SUSAN DONNELLY		Condominium	1,092	\$ 8,700	\$ 328,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960268000	191 N BROADWAY , Unit 206	CAROL ANN KUCHARSKI		Condominium	1,001	\$ 8,000	\$ 329,200	0	\$ -	-	-	-	-	-	-	-	-	-	-
3960269000	191 N BROADWAY , Unit 207	ELIZABETH GIROUARD																	

2025 Business Improvement District No. 2 Property Assessments

Tax Key	Street	Owner	Count	Property Type	Gross Bldg. Area Sq. Ft.	ASSESSED VALUATION			Commercial Total	BID -2 Assessment	BID-2 Assessment Breakdown			Special Assessment	Dockwall Construction	Riverwalk Construction	Riverwalk Maintenance	Total Assessment
						Land	Improvements	Com%			Core	RW Const	RW Maint					
3960275000	191 N BROADWAY, Unit 304	LAWRENCE PAVELEC TOD TERESA PAVELEC TOD		Condominium	1,688	\$ 13,300	\$ 690,100	0	\$ -	-	-	-	-	-	-	-	-	-
3960276000	191 N BROADWAY, Unit 305	SYLVAN JASPEN BRIAN MLINSKI		Condominium	1,092	\$ 8,700	\$ 363,500	0	\$ -	-	-	-	-	-	-	-	-	-
3960277000	191 N BROADWAY, Unit 306	MATTHEW GERALD PHILLIPS MONICA WHEELER PHILLIPS		Condominium	1,001	\$ 8,000	\$ 294,100	0	\$ -	-	-	-	-	-	-	-	-	-
3960278000	191 N BROADWAY, Unit 307	J DAVID HOEVELER DIANE L HOEVELER		Condominium	1,186	\$ 9,400	\$ 408,900	0	\$ -	-	-	-	-	-	-	-	-	-
3960279000	191 N BROADWAY, Unit 308	ALESSANDRO J SAVAGLIO JR NORA SAVAGLIO		Condominium	1,300	\$ 10,300	\$ 441,900	0	\$ -	-	-	-	-	-	-	-	-	-
3960280000	191 N BROADWAY, Unit 309	LISA SCANLIN JOHN N SCANLIN		Condominium	943	\$ 7,500	\$ 225,300	0	\$ -	-	-	-	-	-	-	-	-	-
3960281000	191 N BROADWAY, Unit 401	BRIAN C BOTT AMBER J BOTT		Condominium	1,234	\$ 9,700	\$ 434,100	0	\$ -	-	-	-	-	-	-	-	-	-
3960282000	191 N BROADWAY, Unit 402	LAUREN CAMBONI		Condominium	946	\$ 7,100	\$ 261,600	0	\$ -	-	-	-	-	-	-	-	-	-
3960283000	191 N BROADWAY, Unit 403	JEREMY G MILLICHAP ERIN C RUSSELL		Condominium	1,482	\$ 11,700	\$ 549,700	0	\$ -	-	-	-	-	-	-	-	-	-
3960284000	191 N BROADWAY, Unit 404	MICHAEL K HARMAN REV LIV TRU		Condominium	1,688	\$ 13,300	\$ 643,300	0	\$ -	-	-	-	-	-	-	-	-	-
3960285000	191 N BROADWAY, Unit 405	JENNIFER MAXWELL NICHOLIS MAXWELL		Condominium	1,092	\$ 8,700	\$ 328,400	0	\$ -	-	-	-	-	-	-	-	-	-
3960286000	191 N BROADWAY, Unit 406	JACQUELYN C HUMESTON SEAN P HUMESTON		Condominium	1,001	\$ 8,000	\$ 294,100	0	\$ -	-	-	-	-	-	-	-	-	-
3960287000	191 N BROADWAY, Unit 407	CHRISTOPHER A BISHOP		Condominium	1,186	\$ 9,400	\$ 408,900	0	\$ -	-	-	-	-	-	-	-	-	-
3960288000	191 N BROADWAY, Unit 408	AARON MATTHEW HUBBARD		Condominium	1,300	\$ 10,300	\$ 461,800	0	\$ -	-	-	-	-	-	-	-	-	-
3960289000	191 N BROADWAY, Unit 409	BRYAN J HAGENY		Condominium	943	\$ 7,500	\$ 260,900	0	\$ -	-	-	-	-	-	-	-	-	-
3960290000	191 N BROADWAY, Unit 501	JILL M VIEU SCOTT P VIEU		Condominium	1,234	\$ 9,700	\$ 416,400	0	\$ -	-	-	-	-	-	-	-	-	-
3960291000	191 N BROADWAY, Unit 502	KYLE PARADOWSKI		Condominium	946	\$ 7,100	\$ 261,600	0	\$ -	-	-	-	-	-	-	-	-	-
3960292000	191 N BROADWAY, Unit 503	ERIC R CARMICHAEL JANE J CARMICHAEL		Condominium	1,482	\$ 11,700	\$ 532,000	0	\$ -	-	-	-	-	-	-	-	-	-
3960293000	191 N BROADWAY, Unit 504	MARY R COOK JOHN J MCEWAN		Condominium	1,688	\$ 13,300	\$ 599,900	0	\$ -	-	-	-	-	-	-	-	-	-
3960294000	191 N BROADWAY, Unit 505	KAREN GAIL SENNETT		Condominium	1,092	\$ 8,700	\$ 328,400	0	\$ -	-	-	-	-	-	-	-	-	-
3960295000	191 N BROADWAY, Unit 506	JONATHAN F CHUDY		Condominium	1,001	\$ 8,000	\$ 340,800	0	\$ -	-	-	-	-	-	-	-	-	-
3960296000	191 N BROADWAY, Unit 507	LISA RAMBOL		Condominium	1,186	\$ 9,400	\$ 423,900	0	\$ -	-	-	-	-	-	-	-	-	-
3960297000	191 N BROADWAY, Unit 508	NAOMI DOLOHANTY TOD		Condominium	1,300	\$ 10,300	\$ 441,900	0	\$ -	-	-	-	-	-	-	-	-	-
3960298000	191 N BROADWAY, Unit 509	JEFFRCY L RANNEY AND MARILYN K. RANNEY LIV TRT		Condominium	943	\$ 7,500	\$ 296,000	0	\$ -	-	-	-	-	-	-	-	-	-
3960299000	191 N BROADWAY, Unit 601	JOHN MACKENZIE GALLAGHER		Condominium	1,234	\$ 9,700	\$ 416,400	0	\$ -	-	-	-	-	-	-	-	-	-
3960300000	191 N BROADWAY, Unit 602	BRENNKA K KIEFER		Condominium	946	\$ 7,100	\$ 261,600	0	\$ -	-	-	-	-	-	-	-	-	-
3960301000	191 N BROADWAY, Unit 603	MARY C PETERS-WOJNOWIAK MARK H WOJNOWIAK		Condominium	1,482	\$ 11,700	\$ 508,600	0	\$ -	-	-	-	-	-	-	-	-	-
3960302000	191 N BROADWAY, Unit 604	SUSAN SAGER		Condominium	1,688	\$ 13,300	\$ 649,000	0	\$ -	-	-	-	-	-	-	-	-	-
3960303000	191 N BROADWAY, Unit 605	RENAN UTRERA DE PAULA		Condominium	1,092	\$ 8,700	\$ 366,800	0	\$ -	-	-	-	-	-	-	-	-	-
3960304000	191 N BROADWAY, Unit 606	KENT KNUDSEN TAMARA KNUDSEN		Condominium	1,001	\$ 8,000	\$ 294,100	0	\$ -	-	-	-	-	-	-	-	-	-
3960305000	191 N BROADWAY, Unit 607	ANDREA ALBERT		Condominium	1,186	\$ 9,400	\$ 388,800	0	\$ -	-	-	-	-	-	-	-	-	-
3960306000	191 N BROADWAY, Unit 608	MARK NOEGEL JAY STALLMAN		Condominium	1,300	\$ 10,300	\$ 441,900	0	\$ -	-	-	-	-	-	-	-	-	-
3960307000	191 N BROADWAY, Unit 609	CHRISTOPHER COBUS		Condominium	943	\$ 7,500	\$ 272,000	0	\$ -	-	-	-	-	-	-	-	-	-
3960308000	191 N BROADWAY, Unit 701	MARTINA PEGGY FERGUSON		Condominium	1,234	\$ 9,700	\$ 457,400	0	\$ -	-	-	-	-	-	-	-	-	-
3960309000	191 N BROADWAY, Unit 702	TIFFANY L STANKIEWICZ		Condominium	946	\$ 7,100	\$ 261,600	0	\$ -	-	-	-	-	-	-	-	-	-
3960310000	191 N BROADWAY, Unit 703	LISA EICHLER RICHARD ROSZKOWSKI		Condominium	1,482	\$ 11,700	\$ 508,600	0	\$ -	-	-	-	-	-	-	-	-	-
3960311000	191 N BROADWAY, Unit 704	SARAH PAYNTER REVOCABLE LIVING TRUST DTED 11-07-2008		Condominium	1,509	\$ 11,900	\$ 526,900	0	\$ -	-	-	-	-	-	-	-	-	-
3960312000	191 N BROADWAY, Unit 705	ALEXANDER VENUITI KATIE FABBRINI		Condominium	1,344	\$ 10,600	\$ 462,300	0	\$ -	-	-	-	-	-	-	-	-	-
3960313000	191 N BROADWAY, Unit 706	SANDRA L JOHNS THE SANDRA JOHNS LIVING TRUST DATED FEBRUARY 25 20		Condominium	1,454	\$ 11,500	\$ 492,800	0	\$ -	-	-	-	-	-	-	-	-	-
3960314000	191 N BROADWAY, Unit 707	MICHELLE L DOUGLAS		Condominium	1,594	\$ 12,600	\$ 592,600	0	\$ -	-	-	-	-	-	-	-	-	-
3960315000	191 N BROADWAY, Unit 708	CHRISTOPHER W JENNISON LINDA B JENNISON		Condominium	1,687	\$ 13,300	\$ 599,600	0	\$ -	-	-	-	-	-	-	-	-	-
3960316000	191 N BROADWAY, Unit 709	CESARIO LINDA M DICKSON ROGER J		Condominium	1,934	\$ 15,300	\$ 697,300	0	\$ -	-	-	-	-	-	-	-	-	-
3960317000	191 N BROADWAY, Unit 710	THE ROBERT ALBERT BARTIK JR AND COLLEN		Condominium	943	\$ 7,500	\$ 260,900	0	\$ -	-	-	-	-	-	-	-	-	-
3960318100	191 N BROADWAY, Unit 801	ROBERT JOSEPH		Condominium	4,068	\$ 30,800	\$ 2,312,800	0	\$ -	-	-	-	-	-	-	-	-	-
3960319000	191 N BROADWAY, Unit 802	DAVID C MCKONE 2017 REV TRUS		Condominium	2,000	\$ 15,700	\$ 717,900	0	\$ -	-	-	-	-	-	-	-	-	-
3960321000	320 E BUFFALO ST, Unit 100	SRE 320 BUFFALO LLC		Local Commercial	-	\$ 72,700	\$ 2,179,900	100	\$ 2,252,600	2,819.71	2,477.12	170.60	171.99	-	-	-	-	2,819.71
3960322000	320 E BUFFALO ST, Unit 106	SRE 320 BUFFALO LLC		Local Commercial	918	\$ 4,900	\$ 124,800	100	\$ 129,700	162.35	142.63	9.82	9.90	-	-	-	-	162.35
3960323000	320 E BUFFALO ST, Unit 108	SRE 320 BUFFALO LLC		Local Commercial	267	\$ 1,400	\$ 35,800	100	\$ 37,200	46.57	40.91	2.82	2.84	-	-	-	-	46.57
3960324000	320 E BUFFALO ST, Unit 200	SRE 320 BUFFALO LLC		Local Commercial	18,232	\$ 98,000	\$ 2,528,400	100	\$ 2,626,400	3,287.61	2,888.18	198.91	200.52	-	-	-	-	3,287.61
3960325000	320 E BUFFALO ST, Unit 300	SRE 320 BUFFALO LLC		Local Commercial	17,820	\$ 95,700	\$ 1,912,400	100	\$ 2,008,100	2,513.65	2,208.25	152.08	153.32	-	-	-	-	2,513.65
3960326000	320 E BUFFALO ST, Unit 400	SRE 320 BUFFALO LLC		Local Commercial	14,791	\$ 95,700	\$ 1,017,700	100	\$ 1,113,400	1,393.71	1,224.38	84.32	85.01	-	-	-	-	1,393.71
3960327000	320 E BUFFALO ST, Unit 500	SRE 320 BUFFALO LLC		Local Commercial	17,820	\$ 95,700	\$ 2,423,800	100	\$ 2,519,500	3,153.80	2,770.63	190.81	192.36	-	-	-	-	3,153.80
3960328000	320 E BUFFALO ST, Unit 600	SRE 320 BUFFALO LLC		Local Commercial	17,820	\$ 95,700	\$ 2,021,700	100	\$ 2,117,400	2,650.47	2,328.45	160.36	161.66	-	-	-	-	2,650.47
3960329000	320 E BUFFALO ST, Unit 700	SRE 320 BUFFALO LLC		Local Commercial	17,820	\$ 95,700	\$ 2,347,700	100	\$ 2,443,400	3,058.54	2,686.94	185.05	186.55	-	-	-	-	3,058.54
3960330000	320 E BUFFALO ST, Unit 801	JAMES R LOVING HEIDI K LOVING		Condominium	1,669	\$ 1,500	\$ 486,800	0	\$ -	-	-	-	-	-	-	-	-	-
3960331000	320 E BUFFALO ST, Unit 802	JOHN RYAN KNOX		Condominium	1,359	\$ 1,200	\$ 374,400	0	\$ -	-	-	-	-	-	-	-	-	-
3960332000	320 E BUFFALO ST, Unit 803	THOMAS DIAMANTE PENNY W DIAMANTE		Condominium	2,322	\$ 2,100	\$ 721,400	0	\$ -	-	-	-	-	-	-	-	-	-
3960333000	320 E BUFFALO ST, Unit 804	BRITTAIN M SELLERS		Condominium	1,045	\$ 900	\$ 267,200	0	\$ -	-	-	-	-	-	-	-	-	-
3960334000	320 E BUFFALO ST, Unit 805	BRENDAN S PANCHERI C/O MARI NAULT COLDWELL		Condominium	1,080	\$ 1,000	\$ 274,300	0	\$ -	-	-	-	-	-	-	-	-	-
3960335000	320 E BUFFALO ST, Unit 806	WILLIAM D MCKAY JR		Condominium	1,080	\$ 1,000	\$ 274,300	0	\$ -	-	-	-	-	-	-	-	-	-
3960336000	320 E BUFFALO ST, Unit 807	PHILIP HANSON		Condominium	1,080	\$ 1,000	\$ 274,300	0	\$ -	-	-	-	-	-	-	-	-	-
3960337000	320 E BUFFALO ST, Unit 808	RYAN FOLGER ALEXIS CHRISTINE FOLGER		Condominium	2,594	\$ 2,300	\$ 798,500	0	\$ -	-	-	-	-	-	-	-	-	-
3960338000	320 E BUFFALO ST, Unit 809	LINDA JONES RUFER		Condominium	1,975	\$ 1,800	\$ 627,000	0	\$ -	-	-	-	-	-	-	-	-	-
3960339100	320 E BUFFALO ST, Unit 810	BELINDA J JENNINGS		Condominium	1,159	\$ 1,000	\$ 302,700	0	\$ -	-	-	-	-	-	-	-	-	-
3960340100	320 E BUFFALO ST, Unit 811	PATRICK ST ANDREW'S EMILY DETSCH		Condominium	2,240	\$ 2,000	\$ 694,600	0	\$ -	-	-	-	-	-	-	-	-	-
3960342000	320 E BUFFALO ST, Unit 900	SRE 320 BUFFALO LLC		Condominium	6,274	\$ 4,500	\$ 2,114,000	0	\$ -	-	-	-	-	-	-	-	-	-
3960344000	320 E BUFFALO ST, Unit Cpark	SRE 320 BUFFALO LLC		Local Commercial	-	\$ -	\$ 641,700	100	\$ 641,700	803.25	705.66	48.60	48.99	-	-	-	-	803.25
3960351000	330 N BROADWAY	DURJ LLC		Local Commercial	-	\$ 577,200	\$ 100	100	\$ 577,300	722.64	634.84	43.72	44.08	-	-	-	-	722.64
3960352000	331 N MILWAUKEE ST	D-RJ LLC		Local Commercial	-	\$ 571,600	\$ 100	100	\$ 571,700	715.63	628.68	43.30	43.65	-	-	-	-	715.63
3960361100	525 E CHICAGO ST, Unit 101	525 COMMERCIAL LLC		Local Commercial	1,306	\$ 18,700	\$ 158,900	100	\$ 177,600	222.31	195.30	13.45	13.56	-	-	-	-	222.31
3960362000	525 E CHICAGO ST, Unit 102	525 COMMERCIAL LLC		Local Commercial	2,906	\$ 44,000	\$ 333,900	100	\$ 377,900	473.04	415.57	28.62	28.85	-	-	-	-	473.04
3960363000	525 E CHICAGO ST, Unit 201	COLLEEN RYAN		Condominium	1,415	\$ 15,800	\$ 415,500	0	\$ -	-	-	-	-	-	-	-	-	-
3960364000	525 E CHICAGO ST, Unit 202	JOSHUA B ROSZAK		Condominium	878	\$ 9,700	\$ 287,300	0	\$ -	-	-	-	-	-	-	-	-	-
3960365000	525 E CHICAGO ST, Unit 203	RYAN TIMOTHY MILLER		Condominium	813	\$ 9,000	\$ 260,000	0	\$ -	-	-	-						

2025 Business Improvement District No. 2 Property Assessments

Tax Key	Street	Owner	Count	Property Type	Gross Bldg. Area Sq. Ft.	Land	ASSESSED VALUATION		Commercial Total	BID -2 Assessment	BID-2 Assessment Breakdown		Special Assessment	Dockwall Construction	Riverwalk Construction	Riverwalk Maintenance	Total Assessment
							Improvements	Com%			Core	RW Const	RW Maint				
3960373000	525 E CHICAGO ST., Unit 401	SCOTT ELSENHARDT JENNIFER WANG		Condominium	1,415	\$ 15,600	\$ 427,000	0	\$ -	-	-	-	-	-	-	-	-
3960374000	525 E CHICAGO ST., Unit 402	JULIE BURANOSKY MARK BURANOSKY		Condominium	878	\$ 9,700	\$ 261,000	0	\$ -	-	-	-	-	-	-	-	-
3960375000	525 E CHICAGO ST., Unit 403	DOUGLAS ALLAN WOLK JULIE JEAN WOLK		Condominium	813	\$ 9,000	\$ 215,300	0	\$ -	-	-	-	-	-	-	-	-
3960376000	525 E CHICAGO ST., Unit 404	TRIPP HORBINSKI		Condominium	944	\$ 10,400	\$ 292,200	0	\$ -	-	-	-	-	-	-	-	-
3960377000	525 E CHICAGO ST., Unit 405	JOHN VAN DEN HEUVEL		Condominium	1,381	\$ 15,200	\$ 424,000	0	\$ -	-	-	-	-	-	-	-	-
3960378000	525 E CHICAGO ST., Unit 501	CHRISTINE E POLICHT JOSEPH S POLICHT		Condominium	1,415	\$ 15,600	\$ 510,800	0	\$ -	-	-	-	-	-	-	-	-
3960379000	525 E CHICAGO ST., Unit 502	LEONARDO LUIS LOPEZ- RANGEL		Condominium	878	\$ 15,600	\$ 261,000	0	\$ -	-	-	-	-	-	-	-	-
3960380000	525 E CHICAGO ST., Unit 503	DAVID FRIESCH		Condominium	813	\$ 9,700	\$ 226,700	0	\$ -	-	-	-	-	-	-	-	-
3960381000	525 E CHICAGO ST., Unit 504	KAREN GREENING		Condominium	944	\$ 10,400	\$ 303,700	0	\$ -	-	-	-	-	-	-	-	-
3960382000	525 E CHICAGO ST., Unit 505	BRITNY MORRISON		Condominium	1,381	\$ 15,200	\$ 425,900	0	\$ -	-	-	-	-	-	-	-	-
3960383000	525 E CHICAGO ST., Unit 601	PATRICE L PROCOPIO REVOCABLE TRUST 2005		Condominium	1,631	\$ 17,600	\$ 730,000	0	\$ -	-	-	-	-	-	-	-	-
3960384000	525 E CHICAGO ST., Unit 602	GREENWHEAT38 TRUST		Condominium	2,067	\$ 22,000	\$ 868,900	0	\$ -	-	-	-	-	-	-	-	-
3960385000	525 E CHICAGO ST., Unit PKG3	525 CHICAGO LLC C/O ROBERT M JOSEPH		Condominium	-	\$ 216,000	\$ 22,000	0	\$ -	-	-	-	-	-	-	-	-
3960391110	311 E CHICAGO ST., Unit 100	BECK RETAIL LLC		Local Commercial	4,459	\$ 40,600	\$ 910,100	100	\$ 950,700	1,190.05	1,045.48	72.00	72.59	-	-	-	1,190.05
3960392110	311 E CHICAGO ST., Unit 150	BECK RETAIL LLC		Local Commercial	7,018	\$ 63,800	\$ 1,432,500	100	\$ 1,496,300	1,873.00	1,645.44	113.32	114.24	-	-	-	1,873.00
3960393110	311 E CHICAGO ST., Unit 210	COLLISHAW 2008 IRREVOCABLE TRUST MARK COOLISHAW ET AL		Local Commercial	3,069	\$ 27,900	\$ 743,500	100	\$ 771,400	965.61	848.29	58.42	58.90	-	-	-	965.61
3960394110	311 E CHICAGO ST., Unit 220	GP-311 CHI 220 LLC		Local Commercial	2,731	\$ 24,800	\$ 380,800	100	\$ 405,600	507.72	446.03	30.72	30.97	-	-	-	507.72
3960395111	311 E CHICAGO ST., Unit 230	TWO CHICAGO LLC		Local Commercial	5,781	\$ 45,700	\$ 731,500	100	\$ 777,200	972.87	854.67	58.86	59.34	-	-	-	972.87
3960396110	311 E CHICAGO ST., Unit 240	TWO CHICAGO LLC		Local Commercial	2,146	\$ 17,000	\$ 263,000	100	\$ 280,000	350.50	307.91	21.21	21.38	-	-	-	350.50
3960397110	311 E CHICAGO ST., Unit 310	NIOLYN II LLC		Local Commercial	5,831	\$ 53,000	\$ 715,100	100	\$ 768,100	961.47	844.66	58.17	58.64	-	-	-	961.47
3960398111	311 E CHICAGO ST., Unit 320	KIP & HENRY LLC		Local Commercial	5,031	\$ 65,300	\$ 991,200	100	\$ 1,056,500	1,322.47	1,161.80	80.01	80.66	-	-	-	1,322.47
3960400110	311 E CHICAGO ST., Unit 410	NIOLYN LLC		Local Commercial	5,831	\$ 53,000	\$ 729,700	100	\$ 782,700	979.75	860.71	59.28	59.76	-	-	-	979.75
3960401111	311 E CHICAGO ST., Unit 420	B&R VENTURES LLC		Local Commercial	7,446	\$ 67,700	\$ 975,000	100	\$ 1,042,700	1,305.21	1,146.63	78.97	79.61	-	-	-	1,305.21
3960402110	311 E CHICAGO ST., Unit 510	PL & RWK ENTERPRISES LLC		Local Commercial	6,109	\$ 55,500	\$ 743,400	100	\$ 798,900	1,000.03	878.53	60.50	61.00	-	-	-	1,000.03
3960403110	311 E CHICAGO ST., Unit 520	B&R VENTURES LLC		Local Commercial	7,442	\$ 67,600	\$ 1,236,300	100	\$ 1,303,900	1,632.16	1,433.86	98.75	99.55	-	-	-	1,632.16
3960404110	311 E CHICAGO ST., Unit 101	BECK RETAIL LLC		Local Commercial	2,687	\$ 24,400	\$ 315,100	100	\$ 339,500	424.97	373.34	25.71	25.92	-	-	-	424.97
3960405110	311 E CHICAGO ST., Unit 201	HS FIREHOUSE LLC		Local Commercial	2,579	\$ 23,400	\$ 312,300	100	\$ 335,700	420.21	369.16	25.42	25.63	-	-	-	420.21
3960406111	311 E CHICAGO ST., Unit 301	WEAS FIREHOUSE LLC		Local Commercial	2,583	\$ 23,400	\$ 375,900	100	\$ 399,300	499.83	439.10	30.24	30.49	-	-	-	499.83
3960411000	239 E CHICAGO ST., Unit 101	NIKON CHICAGO LLC		Local Commercial	14,250	\$ 87,400	\$ 1,423,200	100	\$ 1,510,600	1,890.90	1,661.17	114.40	115.33	-	-	-	1,890.90
3960412000	239 E CHICAGO ST., Unit 201	AMY L BURNS JOSEPH D BURNS		Condominium	1,557	\$ 9,300	\$ 472,100	0	\$ -	-	-	-	-	-	-	-	-
3960413000	239 E CHICAGO ST., Unit 202	HOLLY SCHMEISER SCOTT SCHMEISER		Condominium	1,070	\$ 6,400	\$ 312,800	0	\$ -	-	-	-	-	-	-	-	-
3960414000	239 E CHICAGO ST., Unit 203	MICHAEL S STRICKLAND		Condominium	1,450	\$ 8,700	\$ 467,500	0	\$ -	-	-	-	-	-	-	-	-
3960415000	239 E CHICAGO ST., Unit 204	NIKON RESIDENTIAL LLC		Condominium	575	\$ 3,500	\$ 164,900	0	\$ -	-	-	-	-	-	-	-	-
3960416000	239 E CHICAGO ST., Unit 205	THE SLOBODON AND JUDITH KRSTIC TRUST		Condominium	1,450	\$ 8,700	\$ 442,300	0	\$ -	-	-	-	-	-	-	-	-
3960417000	239 E CHICAGO ST., Unit 206	JANICE FAN WILLIAM COLIN SMITH		Condominium	1,070	\$ 6,400	\$ 332,800	0	\$ -	-	-	-	-	-	-	-	-
3960418000	239 E CHICAGO ST., Unit 207	RICKY KOHL PATRICIA BLANKENMEYER-KOHL		Condominium	1,510	\$ 9,100	\$ 443,100	0	\$ -	-	-	-	-	-	-	-	-
3960419000	239 E CHICAGO ST., Unit 208	JEFFREY C GEHLHOFF		Condominium	1,057	\$ 6,300	\$ 307,200	0	\$ -	-	-	-	-	-	-	-	-
3960420000	239 E CHICAGO ST., Unit 209	MYLN L CRAWFORD TAYLOR E VIETS		Condominium	1,142	\$ 6,900	\$ 323,000	0	\$ -	-	-	-	-	-	-	-	-
3960421000	239 E CHICAGO ST., Unit 210	HP INV LLC		Condominium	1,068	\$ 6,400	\$ 309,900	0	\$ -	-	-	-	-	-	-	-	-
3960422000	239 E CHICAGO ST., Unit 301	NEXXTEN CITYSIDE LLC		Condominium	1,557	\$ 9,300	\$ 447,100	0	\$ -	-	-	-	-	-	-	-	-
3960423000	239 E CHICAGO ST., Unit 302	PATRICK WEISFELDT		Condominium	1,070	\$ 6,400	\$ 325,200	0	\$ -	-	-	-	-	-	-	-	-
3960424000	239 E CHICAGO ST., Unit 303	CHARLES DELWIN JACOBUS III		Condominium	1,450	\$ 8,700	\$ 425,900	0	\$ -	-	-	-	-	-	-	-	-
3960425000	239 E CHICAGO ST., Unit 304	NIKON RESIDENTIAL LLC		Condominium	575	\$ 3,500	\$ 155,800	0	\$ -	-	-	-	-	-	-	-	-
3960426000	239 E CHICAGO ST., Unit 305	DOMINIC FX ENMI SAVANNAH S SPARKS		Condominium	1,450	\$ 8,300	\$ 410,900	0	\$ -	-	-	-	-	-	-	-	-
3960427000	239 E CHICAGO ST., Unit 306	HALEY N SLACK		Condominium	1,070	\$ 6,400	\$ 366,800	0	\$ -	-	-	-	-	-	-	-	-
3960428000	239 E CHICAGO ST., Unit 307	ADRIAN MORAN SARAH L MORAN		Condominium	1,510	\$ 9,100	\$ 483,600	0	\$ -	-	-	-	-	-	-	-	-
3960429000	239 E CHICAGO ST., Unit 308	RYAN J WENZEN		Condominium	1,057	\$ 6,300	\$ 319,400	0	\$ -	-	-	-	-	-	-	-	-
3960430000	239 E CHICAGO ST., Unit 309	KATHLEEN JANE CAROLLO		Condominium	1,142	\$ 6,900	\$ 341,300	0	\$ -	-	-	-	-	-	-	-	-
3960431000	239 E CHICAGO ST., Unit 310	CALVIN BRESEMAN JULIA DOUGLAS		Condominium	1,068	\$ 6,400	\$ 333,100	0	\$ -	-	-	-	-	-	-	-	-
3960432000	239 E CHICAGO ST., Unit 401	RICHARD D NAYLOR BETH S NAYLOR		Condominium	1,557	\$ 9,300	\$ 470,100	0	\$ -	-	-	-	-	-	-	-	-
3960433000	239 E CHICAGO ST., Unit 402	KURT G & VICKI L SPIERING REV LIV TRT		Condominium	1,070	\$ 6,400	\$ 365,000	0	\$ -	-	-	-	-	-	-	-	-
3960434000	239 E CHICAGO ST., Unit 403	ATULKUMAR N PATEL AND SUDHA A PATEL REVOCABLE LIVI		Condominium	1,450	\$ 8,700	\$ 486,100	0	\$ -	-	-	-	-	-	-	-	-
3960435000	239 E CHICAGO ST., Unit 404	NIKON RESIDENTIAL LLC		Condominium	575	\$ 3,500	\$ 155,800	0	\$ -	-	-	-	-	-	-	-	-
3960436000	239 E CHICAGO ST., Unit 405	CHAD W PANKOP KRISTA K PANKOP		Condominium	1,450	\$ 8,700	\$ 464,500	0	\$ -	-	-	-	-	-	-	-	-
3960437000	239 E CHICAGO ST., Unit 406	MICHAEL B ABRAMS		Condominium	1,070	\$ 6,400	\$ 390,000	0	\$ -	-	-	-	-	-	-	-	-
3960438000	239 E CHICAGO ST., Unit 407	ERIC A ANDERSEN MELISSA A MCCORD		Condominium	1,510	\$ 9,100	\$ 495,600	0	\$ -	-	-	-	-	-	-	-	-
3960439000	239 E CHICAGO ST., Unit 408	JOHN SIBILANO		Condominium	1,057	\$ 6,300	\$ 358,900	0	\$ -	-	-	-	-	-	-	-	-
3960440000	239 E CHICAGO ST., Unit 409	TOBY HEMAN		Condominium	1,142	\$ 6,900	\$ 367,700	0	\$ -	-	-	-	-	-	-	-	-
3960441000	239 E CHICAGO ST., Unit 410	LULUDAKI LLC		Condominium	1,068	\$ 6,400	\$ 362,000	0	\$ -	-	-	-	-	-	-	-	-
3960442000	239 E CHICAGO ST., Unit 501	ELIZABETH KETTER ROBERT TINETTI		Condominium	1,557	\$ 9,300	\$ 521,200	0	\$ -	-	-	-	-	-	-	-	-
3960443000	239 E CHICAGO ST., Unit 502	CAITTYN KELLEHER		Condominium	1,070	\$ 6,400	\$ 362,500	0	\$ -	-	-	-	-	-	-	-	-
3960444000	239 E CHICAGO ST., Unit 503	ANNETTE ROELLI NICHOLAS ROELLI		Condominium	1,450	\$ 8,700	\$ 519,300	0	\$ -	-	-	-	-	-	-	-	-
3960445000	239 E CHICAGO ST., Unit 504	NIKON RESIDENTIAL LLC		Condominium	575	\$ 3,500	\$ 203,800	0	\$ -	-	-	-	-	-	-	-	-
3960446000	239 E CHICAGO ST., Unit 505	SALTZBERG MITCHELL T THE MITCHELL T. SALTZBERG REVOCABLE LIVING TRUST D		Condominium	1,450	\$ 8,700	\$ 497,900	0	\$ -	-	-	-	-	-	-	-	-
3960447000	239 E CHICAGO ST., Unit 506	MICHAEL E EGAN EVA MAY LLANERA		Condominium	1,070	\$ 6,400	\$ 407,200	0	\$ -	-	-	-	-	-	-	-	-
3960448000	239 E CHICAGO ST., Unit 507	DAVID J YANIAK MICHELLE M SMITH		Condominium	1,510	\$ 9,100	\$ 513,100	0	\$ -	-	-	-	-	-	-	-	-
3960449000	239 E CHICAGO ST., Unit 508	NAVA LAHEZARI RYAN P VAN DE HEY		Condominium	1,65												

2025 Business Improvement District No. 2 Property Assessments

Tax Key	Street	Owner	Count	Property Type	Gross Bldg. Area Sq. Ft.	Land	ASSESSED VALUATION		Commercial Total	BID -2 Assessment	BID-2 Assessment Breakdown		Special Assessment	Dockwall Construction	Riverwalk Construction	Riverwalk Maintenance	Total Assessment
							Improvements	Com%			Core	RW Const	RW Maint				
3960464000	239 E CHICAGO ST., Unit 706	BRENT J BERNING		Condominium	1,070	\$ 6,400	\$ 437,000	0	\$ -	-	-	-	-	-	-	-	-
3960465000	239 E CHICAGO ST., Unit 707	BRUCE W KIELGAS, JENNIFER S KIELGAS		Condominium	1,510	\$ 9,100	\$ 565,700	0	\$ -	-	-	-	-	-	-	-	-
3960466000	239 E CHICAGO ST., Unit 708	CLAYTON J ARMBRUST, KACIE JANE ARMBRUST		Condominium	1,652	\$ 9,900	\$ 579,400	0	\$ -	-	-	-	-	-	-	-	-
3960467000	239 E CHICAGO ST., Unit 709	MIA L NICOLAISEN		Condominium	1,652	\$ 9,900	\$ 572,800	0	\$ -	-	-	-	-	-	-	-	-
3960531000	211-213 N BROADWAY	213, LLC C/O MARGARET MARTIN		Local Commercial	28,800	\$ 253,400	\$ 3,353,000	17	\$ 613,088	767.44	674.20	46.43	46.81	-	-	-	767.44
3960532000	203-207 N BROADWAY	213, LLC C/O MARGARET MARTIN		Local Commercial	21,540	\$ 179,500	\$ 3,868,300	12	\$ 485,736	608.03	534.15	36.79	37.09	-	-	-	608.03
3960541000	323 N JEFFERSON ST., Unit 1	WISCONSIN ELECTRIC POWER COMPANY		Exempt	-	\$ 522,000	\$ 2,808,000	0	\$ -	-	-	-	-	-	-	-	-
3960542000	323 N JEFFERSON ST., Unit 2	THIRD WARD LOFTS, LLC		Mercantile Apartments	140,000	\$ 260,400	\$ 12,977,800	12	\$ 1,588,584	1,988.52	1,746.92	120.31	121.29	-	-	-	1,988.52
3960551000	815 E CLYBOURN ST	STATE OF WISCONSIN DEPT. OF TRANSPORTATION		Exempt	-	\$ 1,738,700	\$ -	0	\$ -	-	-	-	-	-	-	-	-
3970109110	350 N PLANKINTON AV	WELCOME MILWAUKEE LLC		Special Mercantile	3,480	\$ 649,100	\$ 596,800	100	\$ 1,245,900	1,559.56	1,370.08	94.36	95.12	-	-	-	1,559.56
3970111110	324 N PLANKINTON AV	333 NORTH PLANKINTON BUILDIN PARTNERSHIP LLP		Special Mercantile	92,129	\$ 1,934,700	\$ 173,400	100	\$ 2,108,100	2,638.82	2,318.22	159.65	160.95	-	-	-	2,638.82
3970115111	210 N PLANKINTON AV	SOO LINE RAILROAD COMPANY C/O 7TH FLR, TAX DEPT		Exempt	-	\$ 53,000	\$ -	0	\$ -	-	-	-	-	-	-	-	-
3970115112	200 N PLANKINTON AV	SOO LINE RAILROAD COMPANY C/O REAL ESTATE		Exempt	-	\$ 12,000	\$ -	0	\$ -	-	-	-	-	-	-	-	-
3970241000	141-143 N WATER ST., Unit 1	B & D MILWAUKEE RENTAL LLC		Local Commercial	-	\$ 44,000	\$ 531,000	100	\$ 575,000	719.76	632.31	43.55	43.90	-	-	-	719.76
3970242110	141-143 N WATER ST., Unit 10	MEI LYN NELSON REVOC TRT		Condominium	1,528	\$ 26,600	\$ 506,400	0	\$ -	-	-	-	-	-	-	-	-
3970243000	141-143 N WATER ST., Unit 11	AMY T WROBLEWSKI		Condominium	1,127	\$ 18,900	\$ 372,400	0	\$ -	-	-	-	-	-	-	-	-
3970244000	141-143 N WATER ST., Unit 12	NGHIA N VO		Condominium	1,133	\$ 18,500	\$ 368,300	0	\$ -	-	-	-	-	-	-	-	-
3970245000	141-143 N WATER ST., Unit 13	ANTHONY D NICKALLS, JANE A NICKALLS		Condominium	1,645	\$ 28,300	\$ 506,500	0	\$ -	-	-	-	-	-	-	-	-
3970246000	141-143 N WATER ST., Unit 20	THE WENDY M. HYATT REVOC TRT		Condominium	1,237	\$ 21,200	\$ 398,100	0	\$ -	-	-	-	-	-	-	-	-
3970247000	141-143 N WATER ST., Unit 21	CHRISTINA R KOWALSKY		Condominium	1,127	\$ 19,200	\$ 356,200	0	\$ -	-	-	-	-	-	-	-	-
3970248000	141-143 N WATER ST., Unit 22	KRISTIN L SCHROEDER		Condominium	1,109	\$ 18,700	\$ 360,800	0	\$ -	-	-	-	-	-	-	-	-
3970249000	141-143 N WATER ST., Unit 23	ANDREW DAVID KRIETE		Condominium	1,645	\$ 28,600	\$ 514,000	0	\$ -	-	-	-	-	-	-	-	-
3970250000	141-143 N WATER ST., Unit 24	ISABEL G SEIDEL		Condominium	1,397	\$ 23,800	\$ 367,600	0	\$ -	-	-	-	-	-	-	-	-
3970251000	141-143 N WATER ST., Unit 25	NICO A BARTOLOMEO		Condominium	959	\$ 16,300	\$ 227,100	0	\$ -	-	-	-	-	-	-	-	-
3970252000	141-143 N WATER ST., Unit 26	DOUGLAS S GOODHUE		Condominium	959	\$ 16,300	\$ 229,600	0	\$ -	-	-	-	-	-	-	-	-
3970253000	141-143 N WATER ST., Unit 27	DONALD JOHN DOODY		Condominium	1,098	\$ 19,000	\$ 368,300	0	\$ -	-	-	-	-	-	-	-	-
3970254000	141-143 N WATER ST., Unit 28	LOIS A ROSTKOWSKI		Condominium	745	\$ 13,000	\$ 199,700	0	\$ -	-	-	-	-	-	-	-	-
3970255000	141-143 N WATER ST., Unit 30	MATTHEW J REIMER, TRICIA L REIMER		Condominium	1,237	\$ 21,600	\$ 443,100	0	\$ -	-	-	-	-	-	-	-	-
3970256000	141-143 N WATER ST., Unit 31	THE C&J COLLINS REVOCABLE TR		Condominium	1,127	\$ 19,500	\$ 384,400	0	\$ -	-	-	-	-	-	-	-	-
3970257000	141-143 N WATER ST., Unit 32	EARL C MENDENHALL		Condominium	1,109	\$ 19,200	\$ 370,200	0	\$ -	-	-	-	-	-	-	-	-
3970258000	141-143 N WATER ST., Unit 33	KELLY C FRAZIER		Condominium	1,645	\$ 28,500	\$ 540,300	0	\$ -	-	-	-	-	-	-	-	-
3970259000	141-143 N WATER ST., Unit 34	JOHN H PILARSKI		Condominium	1,397	\$ 24,300	\$ 391,800	0	\$ -	-	-	-	-	-	-	-	-
3970260000	141-143 N WATER ST., Unit 35	RYAN WESTLEY		Condominium	959	\$ 16,700	\$ 235,700	0	\$ -	-	-	-	-	-	-	-	-
3970261000	141-143 N WATER ST., Unit 36	CHUKWUMA MADUKA OFFOR		Condominium	959	\$ 16,700	\$ 230,100	0	\$ -	-	-	-	-	-	-	-	-
3970262000	141-143 N WATER ST., Unit 37	JAMES C JACOBS		Condominium	1,098	\$ 18,700	\$ 317,600	0	\$ -	-	-	-	-	-	-	-	-
3970263100	141-143 N WATER ST., Unit 38	CAROLYN BOGART		Condominium	745	\$ 12,600	\$ 210,400	0	\$ -	-	-	-	-	-	-	-	-
3970264000	141-143 N WATER ST., Unit 40	HANNAH H WALTON		Condominium	1,237	\$ 21,900	\$ 428,100	0	\$ -	-	-	-	-	-	-	-	-
3970265000	141-143 N WATER ST., Unit 41	MICHAEL THORSON		Condominium	1,127	\$ 19,500	\$ 427,000	0	\$ -	-	-	-	-	-	-	-	-
3970266000	141-143 N WATER ST., Unit 42	SARA MARIE JOHNSON		Condominium	1,109	\$ 19,400	\$ 351,400	0	\$ -	-	-	-	-	-	-	-	-
3970267000	141-143 N WATER ST., Unit 43	JEROME J WEIS		Condominium	1,645	\$ 28,600	\$ 528,200	0	\$ -	-	-	-	-	-	-	-	-
3970268000	141-143 N WATER ST., Unit 44	CANDACE BORDERS		Condominium	1,397	\$ 24,300	\$ 376,800	0	\$ -	-	-	-	-	-	-	-	-
3970269000	141-143 N WATER ST., Unit 45	SYDNEY STEFANOWSKI		Condominium	959	\$ 16,700	\$ 259,400	0	\$ -	-	-	-	-	-	-	-	-
3970270000	141-143 N WATER ST., Unit 46	BORG HOLDINGS LLC		Condominium	959	\$ 16,700	\$ 229,600	0	\$ -	-	-	-	-	-	-	-	-
3970271000	141-143 N WATER ST., Unit 47	JORDAN J ROBISON		Condominium	1,098	\$ 19,000	\$ 375,300	0	\$ -	-	-	-	-	-	-	-	-
3970272000	141-143 N WATER ST., Unit 48	WORGULL REVOCABLE TRUST		Condominium	745	\$ 13,000	\$ 215,400	0	\$ -	-	-	-	-	-	-	-	-
3970273100	141-143 N WATER ST., Unit 50	JAMES CURTIS STRUBHAR, SUSAN STRUBHAR		Condominium	1,237	\$ 21,900	\$ 429,600	0	\$ -	-	-	-	-	-	-	-	-
3970274000	141-143 N WATER ST., Unit 51	ANDREW GAERTNER, VICKI GAERTNER		Condominium	1,127	\$ 19,700	\$ 356,200	0	\$ -	-	-	-	-	-	-	-	-
3970275000	141-143 N WATER ST., Unit 52	MOS SHER 2023 REV TRT		Condominium	1,109	\$ 19,400	\$ 351,400	0	\$ -	-	-	-	-	-	-	-	-
3970276000	141-143 N WATER ST., Unit 53	MOS SHER TOD		Condominium	1,645	\$ 28,600	\$ 482,500	0	\$ -	-	-	-	-	-	-	-	-
3970277000	141-143 N WATER ST., Unit 54	SMRITI SHARMA TOD		Condominium	1,397	\$ 24,300	\$ 426,300	0	\$ -	-	-	-	-	-	-	-	-
3970278000	141-143 N WATER ST., Unit 55	BEN & MEGAN BYERS, JT REVOC LVG TRT		Condominium	959	\$ 16,700	\$ 227,100	0	\$ -	-	-	-	-	-	-	-	-
3970279100	141-143 N WATER ST., Unit 56	THE TONI MARIE STAMMLER TRUST, U/A/D 08/21/2022		Condominium	959	\$ 16,700	\$ 251,400	0	\$ -	-	-	-	-	-	-	-	-
3970280000	141-143 N WATER ST., Unit 57	BRILLION BUILDING LLC		Condominium	1,098	\$ 19,200	\$ 325,100	0	\$ -	-	-	-	-	-	-	-	-
3970281000	141-143 N WATER ST., Unit 58	BUTSIC LEGACY TRUST		Condominium	745	\$ 13,000	\$ 262,400	0	\$ -	-	-	-	-	-	-	-	-
3970282110	141-143 N WATER ST., Unit 60	MICHAEL W DARRROW		Condominium	2,477	\$ 42,000	\$ 771,600	0	\$ -	-	-	-	-	-	-	-	-
3970285100	141 N WATER ST., Unit 63	CHARLES PRUETT		Condominium	2,754	\$ 48,200	\$ 1,073,200	0	\$ -	-	-	-	-	-	-	-	-
3970286000	141-143 N WATER ST., Unit 64	CLARE B PEIFER, TOD JEFFERY S PEIFER, TOD		Condominium	1,397	\$ 24,400	\$ 364,100	0	\$ -	-	-	-	-	-	-	-	-
3970287000	141-143 N WATER ST., Unit 65	ERIN E SIVEK		Condominium	959	\$ 16,800	\$ 255,200	0	\$ -	-	-	-	-	-	-	-	-
3970288000	141-143 N WATER ST., Unit 66	CHRISTINE E BARANOUCKY		Condominium	959	\$ 16,800	\$ 228,500	0	\$ -	-	-	-	-	-	-	-	-
3970289000	141-143 N WATER ST., Unit 67	EMILY K DI NARDO		Condominium	1,098	\$ 19,200	\$ 328,100	0	\$ -	-	-	-	-	-	-	-	-
3970290000	141-143 N WATER ST., Unit 68	DONALD GREER, ELDENE DOYLE		Condominium	745	\$ 13,100	\$ 262,400	0	\$ -	-	-	-	-	-	-	-	-
3970291000	201 N WATER ST., Unit 2	WHYB LLC		Local Commercial	2,266	\$ 25,800	\$ 299,600	100	\$ 325,400	407.31	357.83	24.64	24.84	-	-	-	407.31
3970292000	201-205 N WATER ST., Unit 100	THOMAS T TANG		Condominium	1,260	\$ 21,400	\$ 413,300	0	\$ -	-	-	-	-	-	-	-	-
3970293000	201-205 N WATER ST., Unit 101	ANDREW C SHARAFINSKI		Condominium	1,133	\$ 19,500	\$ 410,400	0	\$ -	-	-	-	-	-	-	-	-
3970294000	201-205 N WATER ST., Unit 102	RICHARD D SCIACCA, SHIRLEY E SCIACCA, TRUSTEES H		Condominium	1,133	\$ 19,500	\$ 360,800	0	\$ -	-	-	-	-	-	-	-	-
3970295000	201-205 N WATER ST., Unit 103	JENNA MURACK		Condominium	1,256	\$ 20,700	\$ 425,400	0	\$ -	-	-	-	-	-	-	-	-
3970296000	201-205 N WATER ST., Unit 200	THOMAS HASLE		Condominium	1,260	\$ 21,700	\$ 415,900	0	\$ -	-	-	-	-	-	-	-	-
3970297000	201-205 N WATER ST., Unit 201	JOSEPH S & TERESA M LAWDER		Condominium	1,133	\$ 19,900	\$ 372,800	0	\$ -	-	-	-	-	-	-	-	-
3970299100	201-205 N WATER ST., Unit 203	JOHN OLSON JR		Condominium													

2025 Business Improvement District No. 2 Property Assessments

Tax Key	Street	Owner	Count	Property Type	Gross Bldg. Area Sq. Ft.	Land	Improvements	Com%	Commercial Total	BID -2 Assessment	BID-2 Assessment Breakdown Core	RW Const	RW Maint	Special Assessment	Dockwall Construction	Riverwalk Construction	Riverwalk Maintenance	Total Assessment
3970313000	201-205 N WATER ST, Unit 403	ANTHONY M SOTTILE JESSICA A SOTTILE		Condominium	1,256	\$ 21,100	\$ 410,100	0	\$ -	-	-	-	-	-	-	-	-	-
3970314100	201-205 N WATER ST, Unit 404	DANIEL R PAULSEN MICHELLE L PAULSEN		Condominium	1,129	\$ 19,400	\$ 475,800	0	\$ -	-	-	-	-	-	-	-	-	-
3970315000	201-205 N WATER ST, Unit 405	FAYE FAUST		Condominium	907	\$ 15,800	\$ 230,100	0	\$ -	-	-	-	-	-	-	-	-	-
3970316000	201-205 N WATER ST, Unit 406	JAMES SEZEMSKY		Condominium	1,110	\$ 19,400	\$ 322,800	0	\$ -	-	-	-	-	-	-	-	-	-
3970317000	201-205 N WATER ST, Unit 501	FREDERICK A SEIDEL FREDERICK A SEIDEL II		Condominium	1,133	\$ 20,000	\$ 432,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970318000	201-205 N WATER ST, Unit 502	THOMAS J PAPROCKI		Condominium	1,653	\$ 28,800	\$ 508,000	0	\$ -	-	-	-	-	-	-	-	-	-
3970319100	201-205 N WATER ST, Unit 504	GRIFF J WINTERS		Condominium	1,129	\$ 19,500	\$ 362,700	0	\$ -	-	-	-	-	-	-	-	-	-
3970320000	201-205 N WATER ST, Unit 505	MICHAEL B SULLIVAN 2017 REVOCABLE TRUST		Condominium	907	\$ 16,000	\$ 264,300	0	\$ -	-	-	-	-	-	-	-	-	-
3970321000	201-205 N WATER ST, Unit 506	BENJAMIN D HAMMELMAN		Condominium	1,110	\$ 19,500	\$ 317,800	0	\$ -	-	-	-	-	-	-	-	-	-
3970323002	141-143 N WATER ST	RIVERWALK PLAZA CONDO ASSN INC, C/O PROSPECT MGMT		Condominium	-	\$ -	\$ 15,000	0	\$ -	-	-	-	-	-	-	-	-	-
3970431000	236 N WATER ST, Unit 1	236 NORTH WATER STREET LLC C/O SUE & ROBERT STRAUSS		Local Commercial	3,813	\$ 47,100	\$ 509,800	100	\$ 556,900	697.11	612.41	42.18	42.52	-	-	-	-	697.11
3970432000	236 N WATER ST, Unit 2	FRED N TABAK TOD		Condominium	4,150	\$ 70,600	\$ 897,800	0	\$ -	-	-	-	-	-	-	-	-	-
3970433000	236 N WATER ST, Unit 3	REBECCA BARDWELL EUGENE BRAAKSMA		Condominium	4,150	\$ 70,600	\$ 901,400	0	\$ -	-	-	-	-	-	-	-	-	-
3970434000	236 N WATER ST, Unit 4	PRIVESH SHAH		Condominium	4,150	\$ 70,600	\$ 1,405,800	0	\$ -	-	-	-	-	-	-	-	-	-
3970511000	318-324 N WATER ST	GRACEVILLE LLC C/O ANTIETAM LLC		Local Commercial	84,658	\$ 934,700	\$ 14,079,200	100	\$ 15,013,900	18,793.75	16,510.38	1,137.06	1,146.31	-	-	-	-	18,793.75
3970561000	102 N WATER ST, Unit 101	KH RIVER RENAISSANCE LLC		Local Commercial	2,811	\$ 15,900	\$ 403,800	100	\$ 419,700	525.36	461.53	31.79	32.04	-	-	-	-	525.36
3970562000	211 E ERIE ST, Unit 102	KH RIVER RENAISSANCE LLC		Local Commercial	1,632	\$ 9,200	\$ 209,500	100	\$ 218,700	273.76	240.50	16.56	16.70	-	-	-	-	273.76
3970563000	225 E ERIE ST, Unit 103	KH RIVER RENAISSANCE LLC		Local Commercial	2,725	\$ 15,400	\$ 382,100	100	\$ 397,500	497.57	437.12	30.10	30.35	-	-	-	-	497.57
3970564000	102 N WATER ST, Unit 104	KH RIVER RENAISSANCE LLC		Local Commercial	8,562	\$ 48,300	\$ 1,426,000	100	\$ 1,474,300	1,845.46	1,621.25	111.65	112.56	-	-	-	-	1,845.46
3970565000	102 N WATER ST, Unit 201	COURTNEY FLANDERS		Condominium	1,135	\$ 9,600	\$ 441,700	0	\$ -	-	-	-	-	-	-	-	-	-
3970566000	102 N WATER ST, Unit 202	WYOMING COWBOY HOLDINGS LLC		Condominium	1,242	\$ 10,500	\$ 454,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970567100	102 N WATER ST, Unit 203	ALLISON NASS TIMOTHY NASS		Condominium	2,341	\$ 19,800	\$ 749,300	0	\$ -	-	-	-	-	-	-	-	-	-
3970568000	102 N WATER ST, Unit 204	53202 LLC		Condominium	1,128	\$ 9,500	\$ 408,800	0	\$ -	-	-	-	-	-	-	-	-	-
3970569000	102 N WATER ST, Unit 205	JACK T GEISENHOF MARY C GEISENHOF		Condominium	992	\$ 8,400	\$ 347,100	0	\$ -	-	-	-	-	-	-	-	-	-
3970570000	102 N WATER ST, Unit 206	ANDREW L APPEL SUSAN L HERSH		Condominium	1,488	\$ 12,600	\$ 466,800	0	\$ -	-	-	-	-	-	-	-	-	-
3970571000	102 N WATER ST, Unit 207	AMY BAISDEN JOEL BAISDEN		Condominium	2,351	\$ 19,900	\$ 949,800	0	\$ -	-	-	-	-	-	-	-	-	-
3970572000	102 N WATER ST, Unit 208	KRISTA LYNN BURKHARDT		Condominium	1,336	\$ 11,300	\$ 459,500	0	\$ -	-	-	-	-	-	-	-	-	-
3970573000	102 N WATER ST, Unit 209	JOHN M STEWART LILIBETH YAO		Condominium	908	\$ 7,700	\$ 300,400	0	\$ -	-	-	-	-	-	-	-	-	-
3970574000	102 N WATER ST, Unit 210	LAUREN M GEARY		Condominium	892	\$ 7,500	\$ 308,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970575000	102 N WATER ST, Unit 211	MICHAEL J TOMLIN		Condominium	893	\$ 7,600	\$ 321,600	0	\$ -	-	-	-	-	-	-	-	-	-
3970576000	102 N WATER ST, Unit 212	CARRIE L WEBER		Condominium	909	\$ 7,700	\$ 338,200	0	\$ -	-	-	-	-	-	-	-	-	-
3970577000	102 N WATER ST, Unit 213	DAISY SCHWARTZ DANIEL SCHWARTZ		Condominium	708	\$ 6,000	\$ 241,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970578000	102 N WATER ST, Unit 301	LANCE C ONAN		Condominium	1,135	\$ 9,600	\$ 441,700	0	\$ -	-	-	-	-	-	-	-	-	-
3970579000	102 N WATER ST, Unit 302	SONIA ANDREA BECCARIA GUSTAVO STRASSER		Condominium	1,242	\$ 10,500	\$ 469,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970580000	102 N WATER ST, Unit 303	KEVIN GERALD DERUS VICTORIA SUE DERUS		Condominium	2,341	\$ 19,800	\$ 736,700	0	\$ -	-	-	-	-	-	-	-	-	-
3970581000	102 N WATER ST, Unit 304	NOAH WILMOT HEATHER WILMOT		Condominium	1,360	\$ 11,500	\$ 406,300	0	\$ -	-	-	-	-	-	-	-	-	-
3970582000	102 N WATER ST, Unit 305	ALEKSANDAR ROSICH		Condominium	1,140	\$ 9,700	\$ 411,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970583000	102 N WATER ST, Unit 306	CLIFTON ALBINO JAYNE ALBINO		Condominium	1,488	\$ 12,600	\$ 550,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970584000	102 N WATER ST, Unit 307	KENNETH C AND MELINDA S KREI LIVING TRUST		Condominium	2,351	\$ 19,900	\$ 949,800	0	\$ -	-	-	-	-	-	-	-	-	-
3970585000	102 N WATER ST, Unit 308	KIMBERLY S GECAL		Condominium	1,336	\$ 11,300	\$ 470,600	0	\$ -	-	-	-	-	-	-	-	-	-
3970586000	102 N WATER ST, Unit 309	NYE LLC		Condominium	908	\$ 7,700	\$ 300,400	0	\$ -	-	-	-	-	-	-	-	-	-
3970587000	102 N WATER ST, Unit 310	ILLINOIS LAND AND CATTLE COMPANY LLC		Condominium	892	\$ 7,500	\$ 308,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970588000	102 N WATER ST, Unit 311	KEVIN J RENAUER TOD		Condominium	893	\$ 7,600	\$ 309,100	0	\$ -	-	-	-	-	-	-	-	-	-
3970589000	102 N WATER ST, Unit 312	STEPHEN P LANDON TOD		Condominium	909	\$ 7,700	\$ 300,600	0	\$ -	-	-	-	-	-	-	-	-	-
3970590000	102 N WATER ST, Unit 313	JASON T WACHA		Condominium	708	\$ 6,000	\$ 241,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970591000	102 N WATER ST, Unit 401	DEBRA WARNER		Condominium	1,135	\$ 9,600	\$ 404,100	0	\$ -	-	-	-	-	-	-	-	-	-
3970592000	102 N WATER ST, Unit 402	ERIC S ZALL DIANE M ZALL		Condominium	1,242	\$ 10,500	\$ 454,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970593000	102 N WATER ST, Unit 403	AHMET HASAN DARDANE PLLANA ET AL		Condominium	2,341	\$ 19,800	\$ 730,300	0	\$ -	-	-	-	-	-	-	-	-	-
3970594000	102 N WATER ST, Unit 404	ANTHONY J MILLER KELLY M MILLER		Condominium	1,360	\$ 11,500	\$ 465,400	0	\$ -	-	-	-	-	-	-	-	-	-
3970595000	102 N WATER ST, Unit 405	JEFFREY M BUDIAC MARY T BUDIAC		Condominium	1,140	\$ 9,700	\$ 426,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970596000	102 N WATER ST, Unit 406	CRAIG C YOUNG SHARON L BUSEY		Condominium	1,488	\$ 12,600	\$ 476,700	0	\$ -	-	-	-	-	-	-	-	-	-
3970597000	102 N WATER ST, Unit 407	GARY R LES KIMBERLY S LES		Condominium	2,351	\$ 19,900	\$ 1,000,000	0	\$ -	-	-	-	-	-	-	-	-	-
3970598000	102 N WATER ST, Unit 408	ANDREW TUTAJ		Condominium	1,336	\$ 11,300	\$ 470,600	0	\$ -	-	-	-	-	-	-	-	-	-
3970599000	102 N WATER ST, Unit 409	DANELLA UZELAC		Condominium	908	\$ 7,700	\$ 272,800	0	\$ -	-	-	-	-	-	-	-	-	-
3970600000	102 N WATER ST, Unit 410	RCM 1 LLC		Condominium	892	\$ 7,500	\$ 308,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970601000	102 N WATER ST, Unit 411	STEPHANIE E LIPPY		Condominium	893	\$ 7,600	\$ 346,700	0	\$ -	-	-	-	-	-	-	-	-	-
3970602000	102 N WATER ST, Unit 412	JORDAN C DECHAMBRE		Condominium	909	\$ 7,700	\$ 285,600	0	\$ -	-	-	-	-	-	-	-	-	-
3970603000	102 N WATER ST, Unit 413	JACOB HARDIN		Condominium	708	\$ 6,000	\$ 241,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970604000	102 N WATER ST, Unit 501	BRUCE F PETERSON TONYA J PETERSON		Condominium	1,135	\$ 9,600	\$ 404,100	0	\$ -	-	-	-	-	-	-	-	-	-
3970605000	102 N WATER ST, Unit 502	TYLER R HOEHN		Condominium	1,242	\$ 10,500	\$ 454,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970606000	102 N WATER ST, Unit 503	ANDREW J SLUPECKI MARGARET K SLUPECKI		Condominium	2,341	\$ 19,800	\$ 749,300	0	\$ -	-	-	-	-	-	-	-	-	-
3970607000	102 N WATER ST, Unit 504	KYLE BAIRD TRISHA BAIRD		Condominium	1,360	\$ 11,500	\$ 476,200	0	\$ -	-	-	-	-	-	-	-	-	-
3970608000	102 N WATER ST, Unit 505	BRIAN PETERS CHRISTINE PETERS		Condominium	1,140	\$ 9,700	\$ 411,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970609000	102 N WATER ST, Unit 506	MARK S MADIGAN MARY K MADIGAN		Condominium	1,488	\$ 12,600	\$ 461,700	0	\$ -	-	-	-	-	-	-	-	-	-
3970610000	102 N WATER ST, Unit 507	LAURA A SPURR BRADLEY KRUGER		Condominium	2,351	\$ 19,900	\$ 1,000,000	0	\$ -	-	-	-	-	-	-	-	-	-
3970611000	102 N WATER ST, Unit 508	ALEXANDRA LYNN MAKAL TOD JEFFREY MAKAL TOD		Condominium	1,336	\$ 11,300	\$ 444,500	0	\$ -	-	-	-	-	-	-	-	-	-
3970612000	102 N WATER ST, Unit 509	ERIK NELSON		Condominium	908	\$ 7,700	\$ 272,800	0	\$ -	-	-	-	-	-	-	-	-	-
3970613000	102 N WATER ST, Unit 510	KORENA SCHNEIDER		Condominium	892	\$ 7,500	\$ 308,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970614000	102 N WATER ST, Unit 511	NOREEN W WALSH		Condominium	893	\$ 7,600	\$ 294,100	0	\$ -	-	-	-	-	-	-	-	-	-
3970615000	102 N WATER ST, Unit 512	CHARLES E PAUL KRISTIN J PAUL		Condominium	909	\$ 7,700	\$ 300,600	0	\$ -	-	-	-	-	-	-	-	-	-
3970616000	102 N WATER ST, Unit 513	MASON KLAPPER		Condominium	708	\$ 6,000	\$ 241,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970617000	102 N WATER ST, Unit 601	ROY E JONES PHYLLIS J PIANO		Condominium	1,135	\$ 9,600	\$ 404,100	0	\$ -	-	-	-	-	-	-	-	-	-
3970618000	102 N WATER ST, Unit 602	KIMBERLY A ROGNE NICHOLAS G ROGNE		Condominium	1,242	\$ 10,500	\$ 454,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970619000	102 N WATER ST, Unit 603	POOJA MADAN ANKIT TARVEDI		Condominium	2,341	\$ 19,800	\$ 749,300	0	\$ -	-	-	-	-	-	-	-	-	-
3970620000	102 N WATER ST, Unit 604	KRIENKE TRUST DATED 9/14/05		Condominium	1,360	\$ 11,600	\$ 476,200	0	\$ -	-	-	-	-	-	-	-	-	-
3970621000	102 N WATER ST, Unit 605	PATRICK SHAY		Condominium	1,140	\$ 9,700	\$ 455,900	0	\$ -	-	-	-	-	-	-	-	-	-
3970622000	102 N WATER ST, Unit 606	KASEY L NIMITZ REV TRUST		Condominium	1,488	\$ 12,600	\$ 500,700	0	\$ -	-	-	-	-					

2025 Business Improvement District No. 2 Property Assessments

Tax Key	Street	Owner	Count	Property Type	Gross Bldg. Area Sq. Ft.	ASSESSED VALUATION				Commercial Total	BID -2 Assessment	BID-2 Assessment Breakdown			Special Assessment	Dockwall Construction	Riverwalk Construction	Riverwalk Maintenance	Total Assessment
						Land	Improvements	Com%	Core			RW Const	RW Maint						
4290355000	311 E ERIE ST, Unit 308	MICHAEL D LAMONTAGNA JENNIFER A MELL		Condominium	1,624	\$ 19,900	\$ 697,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290356000	311 E ERIE ST, Unit 309	JAMES MELBERG MICHAEL CUCCIARDO		Condominium	1,624	\$ 19,900	\$ 758,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290357000	311 E ERIE ST, Unit 310	RICHARD F JOACHIM RUTH H JOACHIM		Condominium	1,732	\$ 21,000	\$ 744,700	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290358000	311 E ERIE ST, Unit 311	311 ERIE STREET INC		Condominium	835	\$ 10,100	\$ 393,000	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290359000	311 E ERIE ST, Unit 312	TYLER PARBS		Condominium	835	\$ 10,100	\$ 335,800	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290360000	311 E ERIE ST, Unit 313	STEVEN P MILANOWSKI BETH L MILANOWSKI		Condominium	835	\$ 10,100	\$ 340,800	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290361000	311 E ERIE ST, Unit 314	KEVIN VANORD TRICIA VANORD		Condominium	835	\$ 10,100	\$ 335,800	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290362000	311 E ERIE ST, Unit 315	BRIAN BOHL SARAH BOHL		Condominium	1,624	\$ 19,900	\$ 688,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290363000	311 E ERIE ST, Unit 316	PAUL F THESING III		Condominium	1,668	\$ 20,400	\$ 675,700	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290364000	311 E ERIE ST, Unit 317	NAM HOON KANG MI EUN KIM		Condominium	1,721	\$ 21,000	\$ 747,500	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290365000	311 E ERIE ST, Unit 318	MERLE M PURIN AND KIM A WENGLER PURIN TRUST		Condominium	2,675	\$ 32,600	\$ 1,279,200	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290366000	311 E ERIE ST, Unit 319	PATRICK GUARASCI		Condominium	2,516	\$ 31,600	\$ 1,175,700	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290367100	311 E ERIE ST, Unit 320	ERNEST MEYERS JENNIFER MEYERS		Condominium	1,722	\$ 21,000	\$ 754,600	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290368000	311 E ERIE ST, Unit 321	JENNIFER ELDRIDGE TOD		Condominium	877	\$ 10,800	\$ 364,800	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290369000	311 E ERIE ST, Unit 322	RICHARD H ANTONACCI TRUSTEE OF THE RICHARD H ANTONACCI		Condominium	864	\$ 10,600	\$ 344,500	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290370000	311 E ERIE ST, Unit 323	BRENDA L COMP		Condominium	851	\$ 10,400	\$ 325,600	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290371000	311 E ERIE ST, Unit 324	ANTHONY G LUTZ		Condominium	839	\$ 10,300	\$ 337,000	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290372000	311 E ERIE ST, Unit 325	THE JENNIFER A UHLEIN REVOCABLE TRUST OF 2018 DATED 6-19-2018		Condominium	1,651	\$ 20,200	\$ 664,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290373100	311 E ERIE ST, Unit 326	MELISSA M DEBOT TOD STEPHEN C DEBOT TOD		Condominium	1,625	\$ 19,900	\$ 704,800	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290374000	311 E ERIE ST, Unit 327	MELISSA M DEBOT TOD STEPHEN C DEBOT TOD		Condominium	1,189	\$ 14,700	\$ 437,300	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290375000	311 E ERIE ST, Unit 401	DAVID ZEPECKI DIANE DIEI		Condominium	1,972	\$ 24,000	\$ 851,100	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290376000	311 E ERIE ST, Unit 402	BONNI HOEFF JOHN HOEFF		Condominium	1,339	\$ 16,400	\$ 522,300	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290377000	311 E ERIE ST, Unit 403	RICHARD DERKSEN BRADLEY FELL		Condominium	1,339	\$ 16,400	\$ 567,300	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290378000	311 E ERIE ST, Unit 404	T&A WADSWORTH REVOC LVG TRT		Condominium	2,660	\$ 32,400	\$ 1,207,200	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290379000	311 E ERIE ST, Unit 405	311 ERIE 405 LLC		Condominium	2,623	\$ 31,900	\$ 1,288,000	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290380000	311 E ERIE ST, Unit 406	311 ERIE 406 LLC		Condominium	3,092	\$ 37,700	\$ 1,571,100	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290381000	311 E ERIE ST, Unit 407	ANDREW S KREI MARGARET M KREI		Condominium	2,960	\$ 36,100	\$ 1,433,600	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290382000	311 E ERIE ST, Unit 408	ERIE MKE 2000K LLC		Condominium	1,852	\$ 22,500	\$ 797,500	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290383000	311 E ERIE ST, Unit 409	BARBARA MEINECKE LEON SCHMIDT		Condominium	1,852	\$ 22,500	\$ 858,000	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290384000	311 E ERIE ST, Unit 410	KURT VAN DYKE JACKI VAN DYKE		Condominium	1,852	\$ 22,500	\$ 799,600	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290385000	311 E ERIE ST, Unit 411	BRIAN D TILL		Condominium	1,339	\$ 16,400	\$ 625,800	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290386000	311 E ERIE ST, Unit 412	LINDA K RODICH RAYMOND G RODICH		Condominium	1,339	\$ 16,400	\$ 542,300	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290387000	311 E ERIE ST, Unit 413	MLADEN GRGIC CAROL T GRGIC		Condominium	1,339	\$ 16,400	\$ 544,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290388000	311 E ERIE ST, Unit 414	THE DEBRAS L WANDT REVOCABLE TRUST DATED APRIL 3,		Condominium	1,339	\$ 16,400	\$ 527,300	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290389000	311 E ERIE ST, Unit 415	INGRID BARGAS MARC SHORES		Condominium	1,339	\$ 16,400	\$ 542,300	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290390000	311 E ERIE ST, Unit 416	JB CAVALIER INVESTMENTS LLC		Condominium	1,339	\$ 16,400	\$ 529,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290391000	311 E ERIE ST, Unit 417	CARL B LANDGREN REV TRUST LAURA GOLDSTEIN TOD		Condominium	2,429	\$ 29,600	\$ 1,056,500	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290392000	311 E ERIE ST, Unit 418	DANIEL J PAARLBERG		Condominium	1,928	\$ 23,500	\$ 805,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290393000	311 E ERIE ST, Unit 419	311 ERIE LLC		Condominium	3,043	\$ 37,100	\$ 1,409,000	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290394100	311 E ERIE ST, Unit 420	MATT TERESINSKI		Condominium	3,136	\$ 38,200	\$ 1,682,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290394200	311 E ERIE ST, Unit BS6	MATT TERESINSKI		Condominium	-	\$ 100	\$ 9,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290395000	311 E ERIE ST, Unit 421	SUSAN B FRAUTSCHI TOD TIMOTHY C FRAUTSCHI TOD		Condominium	3,579	\$ 43,500	\$ 1,669,500	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290396000	311 E ERIE ST, Unit 422	RICHARD J CANTER SHARON B CANTER		Condominium	2,913	\$ 35,400	\$ 1,412,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290397000	311 E ERIE ST, Unit 423	TRISTIAN N.KANWAR LEE G KANWAR		Condominium	2,053	\$ 25,300	\$ 913,300	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290398000	311 E ERIE ST, Unit 424	LAURA A LINDNER TOD		Condominium	2,023	\$ 24,700	\$ 910,300	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290399000	311 E ERIE ST, Unit 425	ROBERT A & JOYCE M BIEHN REVOCABLE TRUST D8-17-2000		Condominium	2,009	\$ 24,500	\$ 892,900	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290400000	311 E ERIE ST, Unit 427	DANIEL F SNYDER		Condominium	1,339	\$ 16,400	\$ 529,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290401000	311 E ERIE ST, Unit 428	MANUEL RAYNAL		Condominium	1,339	\$ 16,400	\$ 527,300	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290402000	311 E ERIE ST, Unit 429	DEBORAH A BACHUN		Condominium	1,339	\$ 16,400	\$ 529,400	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290403000	311 E ERIE ST, Unit 430	JEANNA JOHNSON MATTHEW GUY WESLEY JOHNSON		Condominium	1,972	\$ 24,000	\$ 900,100	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290421000	425 E MENOMONEE ST, Unit 1	GASLIGHT SQUARE APARTMENTS C/O MANDEL GROUP INC		Local Commercial	5,380	\$ 60,200	\$ 539,800	100	\$ 600,000	751.05	659.80	45.44	45.81	-	-	-	-	-	751.05
4290422000	425 E MENOMONEE ST, Unit 2	GASLIGHT SQUARE APARTMENTS C/O MANDEL GROUP INC		Mercantile Apartments	209,197	\$ 974,900	\$ 28,239,200	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290431000	144 N JEFFERSON ST, Unit 1	JEFFERSON BLOCK LLC C/O NEW LAND ENTERPRISES LLP		Local Commercial	15,972	\$ 195,000	\$ 1,630,000	100	\$ 1,825,000	2,284.45	2,006.90	138.21	139.34	-	-	-	-	-	2,284.45
4290432000	144 N JEFFERSON ST, Unit 2	JEFFERSON BLOCK LLC C/O NEW LAND ENTERPRISES LLP		Mercantile Apartments	280,000	\$ 2,781,600	\$ 39,087,600	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290451000	401 E ERIE ST, Unit 1	DOMUS APARTMENTS LLC C/O MANDEL GROUP INC		Mercantile Apartments	176,108	\$ 1,909,800	\$ 29,383,700	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290452000	401 E ERIE ST, Unit 2	DOMUS APARTMENTS LLC C/O MANDEL GROUP INC		Local Commercial	5,989	\$ 44,100	\$ 630,900	100	\$ 675,000	844.94	742.28	51.12	51.54	-	-	-	-	-	844.94
4290462000	128 N JACKSON ST	MILWAUKEE BALLET COMPANY INC		Exempt	52,305	\$ -	\$ 100	0	\$ -	-	-	-	-	-	-	-	-	-	-
4290471000	520 E SUMMERFEST PL	200 BROADWAY LLC		Local Commercial	1	\$ 872,500	\$ 100	100	\$ 872,600	1,092.28	959.57	66.09	66.62	-	-	-	-	-	1,092.28
4290472000	610 E SUMMERFEST PL	200 BROADWAY LLC		Local Commercial	-	\$ 378,000	\$ -	100	\$ 378,000	473.17	415.68	28.63	28.86	-	-	-	-	-	473.17
4290491000	132 N JACKSON ST	ITALIAN COMMUNITY CENTER INC		Local Commercial	-	\$ 3,370,500	\$ 100	100	\$ 3,370,600	4,219.17	3,706.56	255.27	257.34	-	-	-	-	-	4,219.17
4290492000	615 E CORCORAN AV	IVP MMD, LLC C/O MESSERLI KRAMER AND CARRIE L BAZELLA		Local Commercial	6,944	\$ 3,724,000	\$ 200	100	\$ 3,724,200	4,661.79	4,095.40	282.05	284.34	-	-	-	-	-	4,661.79
4298001000	101 N BROADWAY	CITY OF MILWAUKEE C/O CITY REAL ESTATE		Exempt	-	\$ 100	\$ 18,000	0	\$ -	-	-	-	-	-	-	-	-	-	-
429998000	200 N HARBOR DR	CITY OF MILWAUKEE C/O HARBOR COMMISSION		Exempt	-	\$ 2,933,000	\$ 1,900,000	0	\$ -	-	-	-	-	-	-	-	-	-	-
429999000	639-ADJ E SUMMERFEST PL	CITY OF MILWAUKEE C/O CITY REAL ESTATE		Exempt	-	\$ 120,000	\$ 0	0	\$ -	-	-	-	-	-	-	-	-	-	-
Total			956			6,878,877	\$ 117,970,300	\$ 997,387,000	\$ 479,326,559	\$ 600,000	\$ 527,102	\$ 36,301	\$ 36,596	\$ 8,750	\$ 13,061	\$ 6,507	\$ 88,042	\$ 716,760	

Business Improvement District #2

Annual Report - (Sept. 2023 – Sept. 2024)

Mission Statement/Vision/Priorities

Business Improvement District No. 2 (BID#2) in the Historic Third Ward neighborhood was created in 1987 and is the oldest operating BID in the City of Milwaukee. BID#2 is unique because it has operating businesses and employs more than 60 staff members to operate two parking structures, the Milwaukee Public Market, and teams of maintenance and security personnel.

The Historic Third Ward is a nationally listed Historic District, created in 1984, which includes 70 buildings spread over 10 square blocks in the heart of the BID district. The neighborhood boasts more than 400 businesses – from restaurants, spas, theaters, galleries, gyms and boutiques to marketing/design firms, architects, law offices, real estate and business development, technology/innovation and more. The neighborhood is also home to more than 3,000 residents.

A number of organizations work closely together to guide the Third Ward’s growth and economic development. BID #2 provides operational support, strategic direction and financing for the neighborhood. The Historic Third Ward Association provides the promotion, marketing and community building activities. The Architectural Review Board is responsible for review of design standards for renovations and new construction. Together, these organizations have fostered the incredible growth of the Historic Third Ward marking it “an overnight success, 30 years in the making.” Each organization is run by a volunteer board of directors who donate their time and expertise.

Financial Relationships with other Entities

BID #2 is a separate entity from the Historic Third Ward Association, Inc. (HTWA). Members, officers and directors of each may be on each board. The HTWA is an independent, 501(c)(3) organization and it is intended that HTWA shall contract with BID #2 to provide services to BID #2, in accordance with BID #2’s operating plan.

Total Assessed Value of Properties within District

Based on the City of Milwaukee Assessor’s Office records as of January 1, 2024, the total property value in BID#2, including residential and tax-exempt properties, is \$1,115,357,300. The total BID-assessable commercial property value is \$479,326,559. Assessments on these commercial properties provide about 15.8% of the total \$4.5 million 2025 budget. The remainder of the budget is funded by BID#2’s operating businesses.

Core Programs

- BID#2 board of directors met 2 times in 2023 and 2 times in 2024.
- BID#2 Operations LLC employs 22 full-time, 7 part-time employees and 6 seasonal employees. Milwaukee Public Market employs 12 full-time and 33 part-time employees. HTWA employs 4 full-time employees.
- BID#2 owns and manages two parking structures with a total of over 1,000 parking spaces.
- The BID#2 maintenance team cares for all of the BID#2 properties, along with more than 10 public spaces in the District. The team removes trash, graffiti and snow, as well as decorates the neighborhood with beautiful landscaping, seasonal banners and an annual Christmas tree.
- BID#2 maintains public spaces under agreements with the City, County, State DOT and others for Catalano Square, Erie St. Plaza, Gas Light Park, Trestle Park, Riverwalk Park and Riverwalk Commons.
- BID#2 also maintains and manages the Riverwalk from the Clybourn to the Water St. bridge.

Business Improvement District #2

Annual Report - (Sept. 2023 – Sept. 2024)

- BID#2 created a neighborhood security program that includes 8 full-time team members and 4 part-time employees driving patrol vehicles throughout the Ward providing 24/7 “eyes and ears”. In addition, BID#2 properties are protected by a network of security cameras and BID#2 partnered with the Milwaukee Police Department Fusion Center to deploy license plate readers.
- BID#2 continues to support public art installations erected in the neighborhood, including Sculpture Milwaukee programs.
- The Milwaukee Public Market is owned and operated by BID#2. Total vendor sales in 2023 broke a record, totaling over \$26 Million. The Market hosted over 143 cooking classes and private events in 2023.
- The Public Market was voted America’s #1 Public Market by USA Today in April 2024.
- Activation and development of Riverwalk Commons, a new public space located under the freeway at 423 N. Water St., continued to evolve and grow in popularity. The space is activated with popular pickleball courts and events. The Riverwalk Commons Concert Series held eight events in 2023 and eight events in 2024. The Milwaukee Public Market hosted their annual Harvest Festival in the space. The space has also welcomed other groups such as the Packer Coaches, Plume, and Roll MKE.
- BID#2 supports the Historic Third Ward Association in return for performing mutually agreed upon activities in support of the neighborhood.

Economic Development

- The Architectural Review Board approved Foxtown Landing’s proposal for the northeast corner of St. Paul and Plankinton to construct a 28,000 square foot facility.
- Robust leasing and infill tenancies in the Third Ward continue in 2023-2024. New businesses that opened in the neighborhood in 2023-2024 include Ben and Jerry’s, District Row, Hollywood Cuts, Visual Comfort and Co., Third Coast Gourmet, Brisa Do Mar, Freese’s Candy Shop, Kim Storage Gallery, LOW RAIN, Parker Hair Studio, Sweetly Baked, Sinabro, and Grace Coffee.
- 333 Water St. tower, 333 residential units opened in June 2024. Includes new Riverwalk connection at SW corner of St. Paul and Water St. Ivoni Apartments under construction, 257 residential units ready for occupancy in early 2025 including extension of Corcoran Ave. between Jackson St. and Harbor Dr.
- Groundbreaking for the highly anticipated Downtown Dog Park will begin in September 2024 (See Partnerships section below for more details about the project)

Marketing & Branding

- The Historic Third Ward has substantial Instagram and Facebook following, with engaging posts that appeal to visitors and locals alike. The Milwaukee Public Market also has its own robust social media outreach.
- Via the HTWA, we continue to engage our core constituencies through affinity groups meetings and member-focused events. The HTWAccess series invites members to learn more about an issue or topic, such as social media marketing, from local experts. We have residential, retail/merchant, restaurant/bar, and arts/cultural affinity groups that meet twice yearly. Monthly member events allow for networking and relationship building.

Business Improvement District #2

Annual Report - (Sept. 2023 – Sept. 2024)

- The neighborhood hosted several signature events in 2023/2024 that brought thousands to the Third Ward including Christmas in the Ward, four Gallery Nights, Gather: A Long-Table Dinner, World’s Largest Coffee Break and the Third Ward Arts Festival.
- The HTWA produces two Third Ward-centric publications: THREE, a lifestyle magazine, and The Guide, a visitor guide to the neighborhood which is published twice per year.
- The HTWA launched a new website in 2023, with an emphasis on the visitor experience, including an interactive map and itineraries, and a robust business directory.

Partner/Collaborative Initiatives

- BID #2 and HTWA are active members of Downtown Neighbors Association and Friends of Lakeshore State Park. They regularly collaborate with downtown stakeholders in Milwaukee including Downtown BID#21, Westown, East Town, Harbor District, Walker’s Point, and Menomonee Valley.
- BID#2 and Milwaukee Downtown BID#21 have been working for a couple of years on the Downtown Dog Park project. In late 2022, it was announced that Fromm Family Pet Foods will be the Title Sponsor of the park. At the same time, it was announced that the neighboring property will be developed into a 28,000 square foot project named Foxtown Landing which will include a brewery, distillery, restaurant, rooftop event venue and outdoor pet-friendly patio space overlooking the Milwaukee River. The Dog Park and Foxtown Landing parcels, which will be known as the Dog District, will also add a nearly 400-foot segment of the new public riverwalk between Clybourn Avenue and St. Paul Avenue. Groundbreaking for the highly anticipated Downtown Dog Park will begin in September 2024.

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(With Summarized Totals for the Year Ended December 31, 2022)

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES

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Independent Auditor's Report

Board of Directors
Business Improvement District No. 2 and Subsidiaries

Opinion

We have audited the accompanying financial statements of Business Improvement District No. 2 and Subsidiaries (a nonprofit organization) which comprise the consolidated statement of financial position as of December 31, 2023, and the related consolidated 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 Business Improvement District No. 2 and Subsidiaries as of December 31, 2023, 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 Business Improvement District No. 2 and Subsidiaries 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 Business Improvement District No. 2 and Subsidiaries' 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

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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 Business Improvement District No. 2 and Subsidiaries' 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 Business Improvement District No. 2 and Subsidiaries' 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.

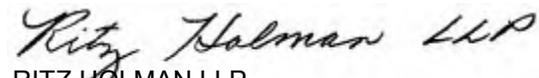
Report on Summarized Comparative Information

We have previously audited Business Improvement District No. 2 and Subsidiaries' December 31, 2022, financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 30, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Board of Directors
Business Improvement District No. 2 and Subsidiaries

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of statement of financial position consolidation and the schedules of revenue and expenses are presented for purposes of additional analysis and are 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
August 14, 2024

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2023
(With Summarized Totals for December 31, 2022)

ASSETS	2023	2022
CURRENT ASSETS		
Cash	\$ 5,470,958	\$ 6,438,238
Certificate of Deposit	271,827	262,682
Net Property Assessment Receivable	603,694	563,826
Accounts Receivable	65,323	57,405
Due from Historic Third Ward Association	5,870	4,590
Accrued Interest - Notes Receivable	4,997	6,894
Prepaid Expenses	105,767	80,626
Inventory	84,033	105,601
Current Portion of Long-Term Notes Receivable	28,293	26,491
Total Current Assets	\$ 6,640,762	\$ 7,546,353
FIXED AND INTANGIBLE ASSETS		
Land	\$ 1,639,631	\$ 1,639,631
Milwaukee Street Parking Structure - Building	5,817,272	5,760,229
Water Street Parking Structure - Building	5,827,203	5,816,191
Milwaukee Public Market Building	9,089,795	9,042,811
Milwaukee Public Market Equipment	242,669	242,669
342-6 N. Broadway Street Building	627,884	627,884
Vehicles and Equipment	347,955	337,690
Riverwalk Docks	35,325	35,325
Total Fixed Assets	\$ 23,627,734	\$ 23,502,430
Less: Accumulated Depreciation	(12,808,044)	(12,194,343)
Net Fixed Assets	\$ 10,819,690	\$ 11,308,087
LONG-TERM ASSETS		
Notes Receivable - Property Owners	\$ 46,960	\$ 73,452
Less: Current Portion	(28,293)	(26,491)
Total Long-Term Assets	\$ 18,667	\$ 46,961
OTHER ASSETS		
Investments	\$ 1,546,098	\$ ---
Investments - Debt Service Funds	341,415	334,708
Bond Issuance Costs - Net of Accumulated Amortization	51,336	64,170
Total Other Assets	\$ 1,938,849	\$ 398,878
TOTAL ASSETS	\$ 19,417,968	\$ 19,300,279
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 157,365	\$ 132,695
Accrued Payroll	103,653	106,140
Accrued Real Estate Taxes	834,908	838,133
Market Cards	255,443	240,145
Other Liabilities	---	8,956
Add: Current Portion of Long-Term Liabilities	424,612	399,903
Total Current Liabilities	\$ 1,775,981	\$ 1,725,972
LONG-TERM LIABILITIES		
Notes Payable	\$ 80,899	\$ 158,939
Net Long-Term Bond Liability	1,712,293	2,001,273
Deferred Revenue	531,917	520,342
Less: Current Portion	(424,612)	(399,903)
Total Long-Term Liabilities	\$ 1,900,497	\$ 2,280,651
OTHER LIABILITIES		
Security and Key Card Deposits	\$ 26,651	\$ 22,451
Total Other Liabilities	\$ 26,651	\$ 22,451
Total Liabilities	\$ 3,703,129	\$ 4,029,074
NET ASSETS		
Without Donor Restrictions		
Operating	\$ 14,171,374	\$ 13,740,044
Board-Designated	1,043,465	1,031,161
Total Net Assets Without Donor Restrictions	\$ 15,214,839	\$ 14,771,205
With Donor Restrictions	500,000	500,000
Total Net Assets	\$ 15,714,839	\$ 15,271,205
TOTAL LIABILITIES AND NET ASSETS	\$ 19,417,968	\$ 19,300,279

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

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023
(With Summarized Totals for the Year Ended December 31, 2022)

	Without Donor Restrictions	With Donor Restrictions	2023 Total	2022 Total
REVENUE				
BID Assessments	\$ 80,955	\$ 500,000	\$ 580,955	\$ 537,785
City of Milwaukee Contributions	23,000	---	23,000	23,000
Parking Revenue	2,751,115	---	2,751,115	2,258,290
Program Revenue	24,372	---	24,372	5,707
Maintenance Fees	11,435	---	11,435	11,168
Investment Income	181,613	---	181,613	55,837
Interest Income on Notes Receivable - Property Owners	4,997	---	4,997	6,894
Rental Income	198,820	---	198,820	188,514
Miscellaneous Income	11,199	---	11,199	39,972
HTWA Market Project Income	2,942,243	---	2,942,243	2,504,467
Net Assets Released from Restriction	500,000	(500,000)	---	---
Total Revenue	<u>\$ 6,729,749</u>	<u>\$ ---</u>	<u>\$ 6,729,749</u>	<u>\$ 5,631,634</u>
EXPENSES				
Program Services				
BID #2	\$ 3,697,540	\$ ---	\$ 3,697,540	\$ 3,341,850
HTWA Market Project, LLC	2,462,118	---	2,462,118	2,332,239
Management and General	126,457	---	126,457	78,993
Total Expenses	<u>\$ 6,286,115</u>	<u>\$ ---</u>	<u>\$ 6,286,115</u>	<u>\$ 5,753,082</u>
CHANGE IN NET ASSETS	\$ 443,634	\$ ---	\$ 443,634	\$ (121,448)
Net Assets, Beginning of Year	<u>14,771,206</u>	<u>500,000</u>	<u>15,271,206</u>	<u>15,392,654</u>
NET ASSETS, END OF YEAR	<u>\$ 15,214,840</u>	<u>\$ 500,000</u>	<u>\$ 15,714,840</u>	<u>\$ 15,271,206</u>

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

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023
(With Summarized Totals for the Year Ended December 31, 2022)

	Program Services	Management and General	2023 Total	2022 Total
Professional Fees	\$ 17,354	\$ 90,222	\$ 107,576	\$ 60,549
Contracted Services	45,674	---	45,674	50,484
Utilities	323,745	---	323,745	320,202
Equipment Expenses	155,991	---	155,991	132,258
Maintenance	238,186	---	238,186	242,776
Real Estate Taxes	325,853	---	325,853	343,533
Bond Expenses	12,834	---	12,834	25,668
Administrative Expenses	---	36,235	36,235	38,736
Staff Development	5,502	---	5,502	---
Interest Expense	111,924	---	111,924	65,138
Licenses and Permits	6,908	---	6,908	3,461
Insurance	80,043	---	80,043	70,605
Architectural and Engineering Costs	18,487	---	18,487	17,503
Association Funding	431,936	---	431,936	431,936
Sales and Use Tax	213,794	---	213,794	174,420
Special Projects	28,884	---	28,884	2,686
Depreciation	629,467	---	629,467	641,987
Bank Charges and Processing Fees	142,807	---	142,807	105,758
Advertising and Marketing	94,106	---	94,106	55,967
Worker's Compensation	39,588	---	39,588	54,430
Salaries and Wages	2,171,889	---	2,171,889	1,931,236
Employee Benefits	173,870	---	173,870	151,986
Payroll Taxes	181,156	---	181,156	146,194
Retirement Expenses	35,450	---	35,450	30,426
Office Supplies	51,791	---	51,791	37,898
Kitchen Expenses	213,611	---	213,611	242,665
CAM Expenses	397,219	---	397,219	363,677
Meals and Entertainment	8,274	---	8,274	8,499
Dues and Subscriptions	3,315	---	3,315	2,154
Bad Debt	---	---	---	250
TOTALS	<u>\$ 6,159,658</u>	<u>\$ 126,457</u>	<u>\$ 6,286,115</u>	<u>\$ 5,753,082</u>

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

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2023
(With Summarized Totals for the Year Ended December 31, 2022)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 443,634	\$ (121,448)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities		
Depreciation	629,467	641,987
Unrealized Gain on Investment in Development Bonds	(6,707)	(1,391)
Loss on Sale of Fixed Assets	---	16,881
Amortization of Bond Issuance Costs	12,834	25,668
Amortization of Bond Issuance Discount	1,020	1,159
(Increase) Decrease in Net Property Assessment Receivable	(39,868)	2,546
(Increase) Decrease in Accounts Receivable	(7,918)	(16,382)
(Increase) Decrease in Due from Historic Third Ward Association	(1,280)	2,591
(Increase) Decrease in Accrued Interest - Notes Receivable	1,897	1,826
(Increase) Decrease in Prepaid Expenses	(25,141)	(6,163)
(Increase) Decrease in Light Pole Inventory	21,568	27,075
(Increase) Decrease in Notes Receivable - Property Owners	26,492	27,897
Increase (Decrease) in Accounts Payable	24,670	24,543
Increase (Decrease) in Accrued Payroll	(2,487)	36,380
Increase (Decrease) in Accrued Real Estate Taxes	(3,225)	114,403
Increase (Decrease) in Market Cards	15,298	(716)
Increase (Decrease) in Other Liabilities	(8,956)	(7,807)
Increase (Decrease) in Deferred Revenue	11,575	27,297
Increase (Decrease) in Security Deposits	4,200	(2,480)
	\$ 1,097,073	\$ 793,866
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	\$ (141,071)	\$ (150,485)
Purchase of Investments	(1,546,098)	---
Purchase of Certificate of Deposit	(9,145)	(262,682)
	\$ (1,696,314)	\$ (413,167)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on Notes Payable	\$ (78,040)	\$ (75,344)
Redemption of Development Bonds	(290,000)	(275,000)
	\$ (368,040)	\$ (350,344)
Net (Decrease) Increase in Cash and Cash Equivalents	\$ (967,281)	\$ 30,355
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	6,438,238	6,407,883
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 5,470,957	\$ 6,438,238
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Interest Paid	\$ 111,924	\$ 65,138

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

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE A - Summary of Significant Accounting Policies

Organization

Business Improvement District No. 2 was created by the Common Council of the City of Milwaukee pursuant to Wisconsin Statutes and started operations in 1987. The Organization is exempt from tax as a Subsidiary of a government unit. The Organization was formed with the primary objective to reinforce, promote, and enhance the historic image and character of Milwaukee's Historic Third Ward district through renovation, rehabilitation, and adaptive reuse.

Consolidated Financial Statements

The consolidated financial statements include the accounts of Business Improvement District No. 2, BID#2 Operations, LLC, HTWA Market Project, LLC, and Riverwalk Commons, LLC. BID#2 Operations, LLC, Riverwalk Commons, LLC and HTWA Market Project, LLC are Wisconsin limited liability companies. Business Improvement District No. 2 is the sole member of BID#2 Operations, LLC, HTWA Market Project, LLC, and Riverwalk Commons, LLC. All significant intercompany transactions and accounts are eliminated.

Basis of Accounting

The financial statements of Business Improvement District No. 2 and Subsidiaries (the "Organization") have been prepared on the accrual basis of accounting.

Cash and Cash Equivalents

The Organization considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Inventory

Inventory consists of light poles recorded at cost under the first-in-first-out method and market-branded apparel and beverages recorded at cost.

Fixed Assets

Fixed assets are recorded at cost. Depreciation is provided over the estimated useful lives of the fixed assets using the straight-line method. The Organization capitalizes fixed assets with a cost of \$10,000 and greater.

Bond Issuance Costs

Costs incurred in connection with the issuance of development revenue bonds during 1999 have been capitalized and are amortized over the life of the bonds using the interest method. The remaining issuance costs from 1999 were amortized during 2018.

Costs incurred in connection with the refinancing of development revenue bonds during 2018 have been capitalized and are amortized over the remaining life of the bonds using the interest method.

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE A - Summary of Significant Accounting Policies (continued)

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. The Organization provides for losses on accounts receivable using the allowance method. The allowance is based on experience, third-party contracts, and other circumstances which may affect the ability of customers to meet their obligations. Receivables are considered impaired if full principal payments are not received in accordance with the contractual terms. No allowance for doubtful accounts was determined to be necessary at December 31, 2023.

Notes Receivable

Notes receivable are stated at unpaid balances and collected through tax assessments. Management believes all receivables will be collected in accordance with the terms of the agreements. Thus, no allowance for uncollectible accounts is necessary at year end. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected. Interest income is accrued when earned. The Organization does not charge late fees for notes. The accrual of interest on a note shall cease when payments are not received with the city's tax assessment payment. When the accrual of interest is stopped, any unpaid interest previously recorded as income shall be deducted from income. Any future payments received should be applied to reduce principal. At such time as full collection of the remaining recorded balance is expected in the ordinary course of business, interest payments may be recorded as interest income on a cash basis limited to that which would have been recognized on the recorded balance at the contractual interest rate.

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.

At December 31, 2023, donor-restricted net assets totaled \$500,000.

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 whence 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.

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE A - Summary of Significant Accounting Policies (continued)

Contributions and Grant Revenue (continued)

Net assets restricted for acquisition of building or equipment are reported as net assets with donor restrictions until the specified asset is placed in service at which time the net assets are released to 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.

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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

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 are allocated based on estimates of time and effort.

Leases

The Organization recognizes operating and finance leases in accordance with the *FASB Accounting Standards Codification (ASC) 842*. A lease exists when an organization has the right to control the use of property, plant or equipment over a lease term.

The lessee classifies a lease as either a finance or operating lease. The accounting of a finance lease is similar to when an asset is purchased. An operating lease is when the right-of-use of an asset exists over the lease-term, but that the lease doesn't meet the definition of a finance lease.

The Organization has elected to establish a threshold to exclude lease assets and obligations that are immaterial to the financial statements. The Organization recognizes individual lease assets and liabilities when they are greater than \$5,000. However, if the combined lease assets or liabilities for individually insignificant leases are greater than \$10,000 the Organization recognizes the lease assets and obligations.

The Organization has elected not to apply the recognition requirements in ASC 842 to short-term leases (those with a term of 12 or less months) and no expected purchase at the end of the term.

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE B - Comparative Financial Information

The financial information shown for 2022 in the accompanying financial statements is included to provide a basis for comparison with 2023. 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, 2022, from which the summarized information was derived.

For comparability, certain 2022 amounts may have been reclassified to conform with classifications adopted in 2023. The reclassifications have no effect on reported amounts of net assets or changes in net assets.

NOTE C - Accounting Standards Change

Accounting Standards Update 2016-13, Financial Instruments - Credit Losses (Topic 326) will be effective for fiscal years beginning after December 15, 2022. 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 generally accepted accounting principles 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. The implementation of this standard has not materially affected the financial statements of the Organization.

NOTE D - Liquidity

The Business Improvement District No. 2 is substantially supported by the revenue generated by tax assessments, parking income and retail rents. Thus, financial assets are almost wholly available for general expenditure within one year.

As of December 31, 2023, the BID had \$6,450,962 in liquid assets. About \$282,094 of these funds are comprised of a gift card program and other security and operating deposits. An additional \$1,043,465 is board-specified for the reserve and replacement needs of the Milwaukee Public Market property. An amount of \$300,000 is needed for cash flow purposes and the remaining \$5,125,403 is held in cash reserve for use as approved by the board.

The BID has \$21,362,154 in hard assets primarily in the form of two major parking structures, the Milwaukee Public Market building and 346 N. Broadway which currently has a long-term restaurant tenant. The BID also has an outstanding principal balance of \$1,715,000 for financing of the Water Street Parking Structure. Given the obligations and assets of the BID, and the long-term need to adequately support those assets, as well as any future project the board may decide to undertake, the amount of cash held in reserve is deemed to be appropriate, and the expectation is that the amount of cash reserves will continue to increase.

The policy of the BID is to approve a balanced budget in September to be included in its Operating Plan submitted to the City of Milwaukee Common Council for approval.

**BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE E - Net Property Assessment Receivable

The Organization receives assessments on properties in its district based on a formula suggested by the board and passed through the municipal legislative process. Net assessments receivable and temporarily-restricted revenue are recorded for assessments authorized for the following year. The December 31, 2023, financial statements include:

<u>Description</u>	<u>Amount</u>
BID Assessments	\$503,195
Dockwall Assessment	18,614
Riverwalk Construction	9,680
Riverwalk Maintenance	<u>72,205</u>
Total Net Property Assessment Receivable	<u>\$603,694</u>

Included in the current portion of long-term notes receivable and accrued interest - notes receivable is \$31,489 of assessments. Total assessments paid to the Organization in February 2024 were \$603,694, including the notes receivable and accrued interest portions.

NOTE F - Accounts Receivable

As of December 31, 2023, accounts receivable consisted of the following:

Market Tenant Receivables	\$61,446
Other Receivables	<u>3,877</u>
Accounts Receivable	<u>\$65,323</u>

NOTE G - Notes Receivable - Property Owners

As part of the Organization's participation in improvement of the Milwaukee Riverwalk and Dockwalls, notes receivable for shares of land improvements have been obtained from owners of properties adjacent to the Riverwalk. Repayment of the notes began with assessments on the properties beginning the year following completion of work. The notes have an interest rate of 6.8% and are being repaid over 20 years starting in 2004. The notes are secured by a mortgage on the related property. At December 31, 2023, the balance on the notes was \$46,960.

Notes receivable consisted of the following at December 31, 2023:

<u>Description</u>	<u>Amount</u>
Milwaukee Riverwalk Improvement Loans	\$29,077
Milwaukee Dockwall Improvement Loans	<u>17,883</u>
Total	<u>\$46,960</u>

**BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE G - Notes Receivable - Property Owners (continued)

Future receipts of principal are as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2024	\$28,293
2025	<u>18,667</u>
Total	<u>\$46,960</u>

Credit Quality Indicators

As of December 31, 2023, the Organization had only one category of notes. Low risk notes are defined as notes collected through tax assessments. Management believes all receivables will be collected in accordance with the terms of the agreements. Thus, no allowance for uncollectible accounts is necessary at year end.

<u>Loan Type</u>	<u>Note Receivable</u>	<u>Allowance Amount</u>
Low Risk	\$46,960	\$ ---
Total	<u>\$46,960</u>	<u>\$ ---</u>

NOTE H - Concentration of Credit Risk

The Organization maintains cash balances at two financial institutions located in Milwaukee. Balances at each institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2023, the Organization's uninsured cash balances totaled \$504,348.

NOTE I - Notes Payable

The Organization has a 20-year note payable to the City of Milwaukee relating to the Riverwalk project. The note bears an interest rate of 3.185%. Payments received from notes receivable - property owners will be used to pay a portion of the required \$47,209 annual payment. Repayment of the note began in 2005. At December 31, 2023, the balance on the note was \$45,815.

The Organization has a loan with the City of Milwaukee for the Dockwall project. Repayment of the 19-year loan began in 2006 requiring annual payments of \$36,522. Payments received from landowners for notes receivable will be used to repay a portion of the loan. The loan has a stated interest rate of 4.1% and a balance of \$35,084 at December 31, 2023. Required future payments of principal on notes payable are as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2024	\$80,899
Total	<u>\$80,899</u>

**BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE J - Investments - Debt Service Funds

In accordance with the Organization's bonds and related agreements (see Note L to the financial statements), the Organization maintains an advance funded interest reserve to cover the next 12 months of interest and redemptions, recalculated each September 15. At December 31, 2023, the balance in the advance funded interest reserve was \$341,415. Debt service funds are carried at cost.

NOTE K - Fair Value Measurements

The Organization has adopted the Financial Accounting Standards Board guidance on fair value measurements. A three-tier hierarchy is used to maximize the use of observable market data inputs and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Financial assets valued using Level 1 inputs are based on unadjusted quoted market prices within active markets. Financial assets valued using Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets. Financial assets valued using Level 3 inputs are based primarily on valuation models with significant unobservable pricing inputs and which result in the use of management estimates.

The following table sets forth by level, within the fair value hierarchy, the Organization's assets at fair value as of December 31, 2023:

<u>Investment Category</u>	<u>Fair Value</u>	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash Equivalents	\$ 46,695	\$ 46,695	\$ ---	\$ ---
Fixed income	<u>1,499,403</u>	<u>1,499,403</u>	---	---
Subtotal	<u>\$1,546,098</u>	<u>\$1,546,098</u>	\$ ---	\$ ---
Certificate of Deposit	<u>\$ 271,827</u>	\$ ---	<u>\$271,827</u>	\$ ---
Total	<u>\$1,817,925</u>	<u>\$1,546,098</u>	<u>\$271,827</u>	\$ ---

NOTE L - Long-Term Bond Liability

The Redevelopment Authority of the City of Milwaukee issued \$5,720,000 of development revenue bonds in April 1999, of which the proceeds were lent to the Organization for construction of the Water Street Parking Structure. Interest on the loan is payable monthly at a variable rate which is adjusted weekly.

The bonds are secured by substantially all of the Organization's assets. The bonds were refinanced in September 2018 with Town Bank, principal amount of \$2,195,000 and \$830,000 for nontaxable and taxable bonds, respectively. The repayment schedule and bond discount remains the same. The prior contract's bond issue costs have been fully amortized and the new bond issue costs will be amortized over the remaining life of the bond. Bond issue costs at December 31, 2023, equaled \$51,336.

**BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE L - Long-Term Bond Liability (continued)

The Organization has the right to redeem any of the outstanding bonds for their face value.

As stated in Note J to the financial statements, the Organization is required to maintain an advance funded interest reserve for payments of interest and redemptions. The bonds were issued at a discount of \$57,200. Amortization of the discount in the year ended December 31, 2023, was \$1,420. Net long-term bond liability consists of the following:

<u>Description</u>	<u>Amount</u>
Bonds Payable	\$1,715,000
Unamortized Discount	<u>(2,707)</u>
Net Long-Term Bond Liability	<u>\$1,712,293</u>

Future required bond redemptions are as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2024	\$ 310,000
2025	325,000
2026	340,000
2027	360,000
2028	<u>380,000</u>
Total	<u>\$1,715,000</u>

NOTE M - Parking Structure and Lease Agreements

Milwaukee Street Parking Structure - City of Milwaukee Agreement

On June 13, 1994, the Organization entered into a Parking Ramp Cooperation and Development Agreement with the City of Milwaukee. Under the agreement, the Organization received money from the City to construct a parking structure to serve the public purpose of promoting economic development and urban renewal within the Historic Third Ward district.

The agreement requires the Organization to use excess cash from parking structure funds in the following manner:

1. Pay normal and customary operating and maintenance expenses of the Water Street Parking Structure.
2. Fund payment of the City of Milwaukee Redevelopment Bonds issued for the Historic Third Ward Parking Facility Project noted in Note L to the Financial Statements.
3. Fund an interest rate stabilization reserve.

The Organization's management has determined that any excess funds from the year ended December 31, 2023, have been used in accordance with the first two points above and funds are not available to fund the interest rate stabilization reserve.

**BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE M - Parking Structure and Lease Agreements (continued)

Milwaukee Street Parking Structure - Land Lease

The Milwaukee Street Parking Structure was constructed on a 50-year non-cancellable lease with a third party. The Organization has the option to extend the lease with proper notice for an additional ten years. The lease requires payments totaling \$50 during the initial 50-year lease period. As part of the lease agreement, the Organization is required to provide up to 192 parking spaces to the lessor at no charge.

Water Street Parking Structure Agreement

The Water Street Parking Structure was constructed with proceeds from bonds issued by the City of Milwaukee as per Note L to the financial statements. In exchange for the three parcels of land needed to construct the parking structure, the Organization reserved 70 parking spaces in the form of a lease and issued a promissory note totaling approximately \$296,000. The lease terms are for 99 years without rent and only require the tenants to pay an annual maintenance fee of approximately \$150 per space. Each space has been valued at approximately \$7,500 for a total value of \$525,000. The lease commenced on February 1, 2000.

Land totaling \$525,000 and deferred rental revenue of \$549,309 were recorded in 1999.

At December 31, 2023, the Organization has related deferred revenue consisting of the following:

Advance Payment of Parking Rentals	<u>\$416,133</u>
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Retail Lease Agreements

The Organization leases out retail space to tenants in the Water Street and Milwaukee Street Parking Structures. The leases respectively call for monthly rent payments of \$4,887 and \$1,800 through September 2027.

The Organization also leases out retail space to a tenant in the Broadway Building. The lease calls for monthly rent payments of \$6,732 through November 2023 and monthly rent payments of \$7,742 through November 2028.

Rental income of \$180,531 for the year ended December 31, 2023, is included on the financial statements for these leases, and the expected future rent payments are as follows:

<u>Year</u>	<u>Amount</u>
2024	\$173,147
2025	173,147
2026	173,147
2027	153,086
2028	<u>85,161</u>
Total	<u>\$757,688</u>

**BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE M - Parking Structure and Lease Agreements (continued)

Public Space Use Agreements

The Organization entered into leases with the City of Milwaukee for the parks known as Catalano Square, Erie Street Plaza and Trestle Park. The Catalano Square and Erie Street Plaza lease agreements commenced on July 1, 2010, and will terminate on June 30, 2025. The Trestle Park lease agreement commenced on August 1, 2020 and will terminate on August 1, 2045. The Organization intends to use the land to enhance the urban green space and for public programming.

The Organization entered into an agreement with We Energies for the park at 111 N. Jefferson Street, known as Gas Light Park. The agreement commenced on April 1, 2020, and will terminate on March 31, 2021 or automatically renew if the Organization provides We Energies with a certificate of insurance. The Organization is using the land for playground equipment and a learning trail.

The Organization entered into an agreement with the Wisconsin Department of Transportation for the right-of-use for space at 160 W. St. Paul Avenue. This agreement commenced on October 1, 2018, and will terminate on December 31, 2027. The Organization intends to use this space for installation and maintenance of art sculptures.

The Organization entered into an agreement with the Wisconsin Department of Transportation and Milwaukee County for the right-of-use for space at 423 N. Water St. This agreement commenced on April 1, 2019, and will terminate on March 31, 2039. The Organization intends to use this space for public programming.

As a member of RunPKG, Inc., the organization entered into two agreements with the Wisconsin Department of Transportation and Milwaukee County for the right-of-use for space at 103 W. Clybourn St. and 444 N. 3rd St. The spaces will be used to develop a dog run and for a surface parking lot respectively. These agreements commenced on November 15, 2023 and will terminate on November 15, 2042.

Tower Space Lease Agreements

The Organization has a master 25-year licensing agreement for cell tower space to Verizon Wireless in Milwaukee Public Market, Water Street and Milwaukee Street Parking Structures. All six supplemental leases call for annual rent payments of \$1,800, increasing by 3% each year after installation of the cell tower.

Rental income of \$9,040 for the year ended December 31, 2023, is included on the financial statements for these leases, and the expected future rent payments are as follows:

<u>Year</u>	<u>Amount</u>
2024	\$ 11,806
2025	12,160
2026	12,525
2027	12,901
2028	13,288
Thereafter	<u>297,196</u>
Total	<u>\$359,876</u>

**BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE N - Public Market Parking Lot

Construction of the Public Market was completed in 2005. The United States Department of Commerce, Economic Development Administration, provided a \$2,500,000 grant to the Organization to help complete the Public Market building. If the use, transfer or alienation of the Public Market property is in violation of the grant agreement, an amount of \$2,500,000 or an amount determined pursuant to 13 CFR Part 314 shall be due and payable to the Department of Commerce. This lien and encumbrance will terminate in 2025.

The Milwaukee Public Market has a five-year lease with the Wisconsin Department of Transportation for the parking lot of the Public Market, which was signed in March 2017. The renegotiated lease has \$8,560 in monthly lease payments for five years starting March 1, 2017, and ending February 28, 2022. The lease is month to month after February 28, 2022.

NOTE O - Milwaukee Public Market Lease Agreements

The Organization also has various rental agreements with vendors for space at the Milwaukee Public Market. The vendors are required to pay rent based on a base rent, percentage of sales or both. The terms of these agreements also vary.

The currently contracted base rents future payments are as follows:

<u>Year</u>	<u>Amount</u>
2024	\$ 322,323
2025	311,588
2026	252,399
2027	67,667
2028	39,000
Thereafter	<u>10,000</u>
Total	<u>\$1,002,977</u>

NOTE P - Security Deposits

As of December 31, 2023, the Organization had collected refundable parking security deposits of \$21,260 and a security deposit for commercial space of \$5,391.

**BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE Q - Deferred Revenue

The Organization has deferred the revenue received from the 99-year leases at the Water Street Parking structure referenced in Note M as well as revenue received from HTWA Market Project LLC for the shared use of six pieces of maintenance equipment. At December 31, 2023, the Organization had related deferred revenue of \$464,404.

Future deferred revenue amounts are as follows:

<u>Year</u>	<u>Amount</u>
2024	\$ 22,368
2025	20,217
2026	15,813
2027	12,546
2028	5,549
Thereafter	<u>387,911</u>
Total	<u>\$464,404</u>

The Organization also deferred revenue related to future events scheduled to be hosted at the Milwaukee Public Market. At December 31, 2023, the Organization had related deferred revenue of \$33,713, all of which is expected to be recognized in 2024.

NOTE R - Special Projects

The Organization incurred expenses while improving the Historic Third Ward through installing renovations such as streetlights, foundations, and parkways. The Organization does not own the land on which the improvements were made, and, accordingly, the items were expensed and not capitalized as fixed assets.

NOTE S - Net Assets Without Donor Restrictions - Board-Designated

The Organization has \$1,043,465 of board-designated net assets at December 31, 2023, which is a reserve for capital costs of the Milwaukee Public Market building.

NOTE T - Net Assets with Donor Restrictions

The Organization has net assets with donor restrictions at December 31, 2023, which consist of the following:

2023 Assessments	<u>\$500,000</u>
Total Net Assets with Donor Restrictions	<u>\$500,000</u>

**BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE U - Management Agreement

Under a written agreement with the Historic Third Ward Association, the Organization is provided with office facilities, administrative support, and other services.

As of December 31, 2023, the Organization had a receivable from the Historic Third Ward Association totaling \$5,870.

NOTE V - Revenue from Contracts with Customers

Rental Income

The Organization owns multiple buildings which generate rental revenue through retail and cell tower space leases. Rental revenue is reported at the amount that reflects the consideration to which the Organization expects to be entitled per lease agreements. The Organization also owns equipment that is rented to the Milwaukee Public Market which generates rental revenue through the Milwaukee Public Market's use of the equipment. Rental revenue is billed on a monthly basis per lease agreements. Revenue is recognized each month. For the year ended December 31, 2023, rental revenue was \$198,820.

Parking Revenue

The Organization owns multiple parking structures which generate revenue through use of the structures. The parking revenue is reported at the amount that reflects the consideration to which the Organization expects to be entitled in exchange for providing the use of the parking structures. Revenue from parking is recognized at the point in time of use and the Organization's performance obligation is completed. For the year ended December 31, 2023, parking revenue was \$3,750,511.

Beginning Deferred Revenue	\$421,682
Revenue Recognized from Prior Year Deferred	<u>(5,549)</u>
Ending Deferred	<u>\$416,133</u>

Milwaukee Public Market Kitchen Event Revenue

The Organization hosts numerous events in the Milwaukee Public Market such as private events, public cooking classes and private cooking classes. Events require a ticket or deposit to guarantee the date of the event. The event revenue is reported at the amount that reflects the consideration to which the Organization expects to be entitled in exchange for providing the registrant access to the event and event materials. Revenue from these events are recognized at the point in time the event is held and the Organization's performance obligation to hold the event is completed. Receipts and deposits collected in advance of the event are deferred as contract liabilities until earned when the event is held, at which point the revenue is recognized.

Beginning Deferred Revenue	\$ 31,863
Revenue Recognized from Prior Year Deferred	(31,863)
New Event Revenue	565,676
Revenue Recognized on Kitchen Events	<u>(531,963)</u>
Ending Deferred	<u>\$ 33,713</u>

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE W - Related Parties

The Organization paid board members' businesses \$81,277 and an employee's family members \$12,147 in the year ended December 31, 2023.

NOTE X - Assessment Income

In order to provide revenues to support the Organization's mission, the Common Council of the City of Milwaukee enforced an assessment on property located within the Third Ward area. The assessment is calculated based on assessed values of the properties as of every Fall. The assessment levied on the commercial properties was \$1.50 per \$1,000 of assessed property value for the year ended December 31, 2023.

NOTE Y - Retirement Plan

The Organization has a SIMPLE IRA retirement plan which allows employee and employer matching contributions. All full-time employees are eligible to participate after 90 days of employment. All part-time employees are eligible when they have earned at least \$5,000 for the calendar year. The Organization matched 3% for all employees for the entire year. These contributions are immediately vested. Total retirement expense for 2023 was \$35,450.

NOTE Z - Subsequent Events

The Organization has evaluated events and transactions occurring after December 31, 2023, through August 14, 2024, the date the financial statements are available to be issued, for possible adjustments to the financial statements or disclosures.

Two leases for tenants renting space at the Milwaukee Public Market were signed in July 2024. The future payments in Note O reflect these new leases.

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
SCHEDULE OF STATEMENT OF FINANCIAL POSITION CONSOLIDATION
DECEMBER 31, 2023

	ASSETS					Totals
	Business Improvement District No. 2	BID#2 Operations	HTWA Market Project	Riverwalk Commons LLC	Eliminations	
CURRENT ASSETS						
Cash	\$ 1,477,131	\$ 1,248,885	\$ 2,719,989	\$ 24,953	\$ ---	\$ 5,470,958
Certificate of Deposit	271,827	---	---	---	---	271,827
Net Property Assessment Receivable	603,694	---	---	---	---	603,694
Accounts Receivable	3,877	161,861	61,446	---	(161,861)	65,323
Due From BID#2 Operations LLC	1,032,625	---	---	---	(1,032,625)	---
Due from Historic Third Ward Association	1,164	---	5,170	(464)	---	5,870
Due From Riverwalk Commons LLC	40,000	---	---	---	(40,000)	---
Accrued Interest - Notes Receivable	4,997	---	---	---	---	4,997
Prepaid Expenses	31,153	13,422	61,192	---	---	105,767
Inventory	54,640	---	28,704	689	---	84,033
Current Portion of Long-Term Notes Receivable	28,293	---	---	---	---	28,293
Total Current Assets	<u>\$ 3,549,401</u>	<u>\$ 1,424,168</u>	<u>\$ 2,876,501</u>	<u>\$ 25,178</u>	<u>\$ (1,234,486)</u>	<u>\$ 6,640,762</u>
FIXED AND INTANGIBLE ASSETS						
Land	\$ 1,639,631	\$ ---	\$ ---	\$ ---	\$ ---	\$ 1,639,631
Buildings	21,348,641	---	256,182	---	---	21,604,823
Equipment	347,955	---	---	---	---	347,955
Riverwalk Docks	35,325	---	---	---	---	35,325
Less: Accumulated Depreciation	(12,694,292)	---	(113,752)	---	---	(12,808,044)
Net Fixed Assets	<u>\$ 10,677,260</u>	<u>\$ ---</u>	<u>\$ 142,430</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 10,819,690</u>
LONG-TERM ASSETS						
Notes Receivable - Property Owners	\$ 46,960	\$ ---	\$ ---	\$ ---	\$ ---	\$ 46,960
Less: Current Portion	(28,293)	---	---	---	---	(28,293)
Total Long-Term Assets	<u>\$ 18,667</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 18,667</u>
OTHER ASSETS						
Investments	\$ 1,033,094	\$ ---	\$ 513,004	\$ ---	\$ ---	\$ 1,546,098
Investments - Debt Service Funds	341,415	---	---	---	---	341,415
Bond Issuance Costs - Net of Accumulated Amortization	51,336	---	---	---	---	51,336
Due From Milwaukee Public Market	5,061	5,220	---	---	(10,281)	---
Total Other Assets	<u>\$ 1,430,906</u>	<u>\$ 5,220</u>	<u>\$ 513,004</u>	<u>\$ ---</u>	<u>\$ (10,281)</u>	<u>\$ 1,938,849</u>
TOTAL ASSETS	<u><u>\$ 15,676,234</u></u>	<u><u>\$ 1,429,388</u></u>	<u><u>\$ 3,531,935</u></u>	<u><u>\$ 25,178</u></u>	<u><u>\$ (1,244,767)</u></u>	<u><u>\$ 19,417,968</u></u>

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
SCHEDULE OF STATEMENT OF FINANCIAL POSITION CONSOLIDATION
DECEMBER 31, 2023

LIABILITIES AND NET ASSETS

	Business Improvement District No. 2	BID#2 Operations	HTWA Market Project	Riverwalk LLC	Eliminations	Totals
CURRENT LIABILITIES						
Accounts Payable	\$ 202,634	\$ ---	\$ 115,870	\$ 722	\$ (161,861)	\$ 157,365
Accrued Payroll	---	56,736	46,204	---	713	103,653
Accrued Real Estate Taxes	834,908	---	---	---	---	834,908
Market Cards	---	---	255,443	---	---	255,443
Other Liabilities	---	---	---	---	---	---
Due to Business Improvement District #2	---	1,036,518	7,101	---	(1,043,619)	---
Due to Riverwalk LLC	---	---	---	40,000	(40,000)	---
Add: Current Portion of Long-Term Liabilities	390,899	---	33,713	---	---	424,612
Total Current Liabilities	<u>\$ 1,428,441</u>	<u>\$ 1,093,254</u>	<u>\$ 458,331</u>	<u>\$ 40,722</u>	<u>\$ (1,244,767)</u>	<u>\$ 1,775,981</u>
LONG-TERM LIABILITIES						
Notes Payable	\$ 80,899	\$ ---	\$ ---	\$ ---	\$ ---	\$ 80,899
Net Long-Term Bond Liability	1,712,293	---	---	---	---	1,712,293
Deferred Revenue	498,204	---	33,713	---	---	531,917
Less: Current Portion	(390,899)	---	(33,713)	---	---	(424,612)
Total Long-Term Liabilities	<u>\$ 1,900,497</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 1,900,497</u>
OTHER LIABILITIES						
Security and Key Card Deposits	\$ 26,651	\$ ---	\$ ---	\$ ---	\$ ---	\$ 26,651
Total Other Liabilities	<u>\$ 26,651</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 26,651</u>
Total Liabilities	<u>\$ 3,355,589</u>	<u>\$ 1,093,254</u>	<u>\$ 458,331</u>	<u>\$ 40,722</u>	<u>\$ (1,244,767)</u>	<u>\$ 3,703,129</u>
NET ASSETS						
Without Donor Restrictions						
Operating	\$ 11,820,645	\$ 336,134	\$ 2,030,139	\$ (15,544)	\$ ---	\$ 14,171,374
Board-Designated	---	---	1,043,465	---	---	1,043,465
Total Net Assets Without Donor Restrictions	<u>\$ 11,820,645</u>	<u>\$ 336,134</u>	<u>\$ 3,073,604</u>	<u>\$ (15,544)</u>	<u>\$ ---</u>	<u>\$ 15,214,839</u>
With Donor Restrictions	500,000	---	---	---	---	500,000
Total Net Assets	<u>\$ 12,320,645</u>	<u>\$ 336,134</u>	<u>\$ 3,073,604</u>	<u>\$ (15,544)</u>	<u>\$ ---</u>	<u>\$ 15,714,839</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 15,676,234</u>	<u>\$ 1,429,388</u>	<u>\$ 3,531,935</u>	<u>\$ 25,178</u>	<u>\$ (1,244,767)</u>	<u>\$ 19,417,968</u>

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
SCHEDULE OF REVENUE AND EXPENSES - WITHOUT DONOR RESTRICTIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Business Improvement District No. 2	BID#2 Operations	HTWA Market Project	Riverwalk Commons LLC	Eliminations	Total
REVENUE						
BID Assessments	\$ 580,955	\$ ---	\$ ---	\$ ---	\$ ---	\$ 580,955
City of Milwaukee Contributions	23,000	---	---	---	---	23,000
Parking Revenue	2,751,115	---	999,396	---	---	3,750,511
Program Revenue	---	---	563,826	24,372	---	588,198
Product Sales	---	---	34,899	---	---	34,899
Maintenance Fees	11,435	---	---	---	---	11,435
Investment Income	120,808	60,805	129,954	---	---	311,567
Interest Income on Notes Receivable - Property Owners	4,997	---	---	---	---	4,997
Rental Income	196,220	---	1,173,272	2,600	---	1,372,092
Management Fee	---	1,501,486	---	25,000	(1,526,486)	---
Miscellaneous Income	11,199	---	2,206	---	---	13,405
Market Card Escheatment Income	---	---	25,564	---	---	25,564
Biofuel Revenue	---	---	13,126	---	---	13,126
Total Revenue	\$ 3,699,729	\$ 1,562,291	\$ 2,942,243	\$ 51,972	\$ (1,526,486)	\$ 6,729,749
EXPENSES						
Salaries and Wages	\$ 1,319,338	\$ 1,272,320	\$ 852,551	\$ ---	\$ (1,272,320)	\$ 2,171,889
Employee Benefits	98,283	98,283	75,587	---	(98,283)	173,870
Payroll Taxes	108,241	108,241	72,915	---	(108,241)	181,156
Retirement Expenses	18,845	18,845	16,605	---	(18,845)	35,450
Professional Fees	112,534	3,522	15,909	4,318	(28,707)	107,576
Contracted Services	45,674	---	---	---	---	45,674
Utilities	83,778	---	239,967	---	---	323,745
Equipment Expenses	59,183	---	96,808	---	---	155,991
Maintenance	215,565	---	22,449	172	---	238,186
Real Estate Taxes	228,273	---	97,580	---	---	325,853
Bond Expenses	12,834	---	---	---	---	12,834
Administrative Expenses	36,235	---	---	---	---	36,235
Staff Development	5,502	---	---	---	---	5,502
Interest Expense	111,924	---	---	---	---	111,924
Licenses and Permits	3,211	---	3,697	---	---	6,908
Insurance	62,166	---	17,877	---	---	80,043
Architectural and Engineering Costs	18,487	---	---	---	---	18,487
Association Funding	431,936	---	---	---	---	431,936
Sales and Use Tax	134,619	---	79,175	---	---	213,794
Special Projects	---	---	---	28,884	---	28,884
Depreciation	603,240	---	26,227	---	---	629,467
Bank Charges and Processing Fees	56,018	90	86,729	60	(90)	142,807
Advertising and Marketing	---	---	91,804	2,302	---	94,106
Worker's Compensation	31,040	---	8,548	---	---	39,588
Office Supplies	16,520	---	35,271	---	---	51,791
Kitchen Expenses	---	---	213,611	---	---	213,611
CAM Expenses	---	---	397,219	---	---	397,219
Meals and Entertainment	---	---	8,274	---	---	8,274
Dues and Subscriptions	---	---	3,315	---	---	3,315
Bad Debt	---	---	---	---	---	---
Total Expenses	\$ 3,813,446	\$ 1,501,301	\$ 2,462,118	\$ 35,736	\$ (1,526,486)	\$ 6,286,115
CHANGE IN NET ASSETS	\$ (113,717)	\$ 60,990	\$ 480,125	\$ 16,236	\$ ---	\$ 443,634

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
SCHEDULE OF MILWAUKEE STREET PARKING STRUCTURE REVENUE AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023
(With Summarized Totals for the Year Ended December 31, 2022)

	<u>2023</u>	<u>2022</u>
REVENUE		
Parking Revenue	\$ 1,231,708	\$ 1,164,140
Rental Income	63,312	60,679
Total Revenue	<u>\$ 1,295,020</u>	<u>\$ 1,224,819</u>
EXPENSES		
Salaries and Wages	\$ 179,195	\$ 350,476
Employee Benefits	12,698	24,510
Payroll Taxes	14,814	28,595
Retirement Expenses	4,920	4,920
Worker's Compensation	4,452	10,706
Credit Card Fees	22,754	17,485
Professional Services	1,773	---
Contractors	11,427	10,765
Utilities	41,633	38,787
Equipment	7,150	3,712
Maintenance	14,135	11,187
Real Estate Taxes	113,780	114,403
Administrative Expenses	13,406	11,433
Insurance	14,235	10,516
Licenses and Permits	366	60
Sales and Use Tax	63,063	55,257
Supplies	6,591	4,244
Depreciation Expense	160,451	163,127
Total Expenses	<u>\$ 686,842</u>	<u>\$ 860,183</u>
 NET INCOME	 <u>\$ 608,178</u>	 <u>\$ 364,636</u>
 INCOME BEFORE DEPRECIATION EXPENSE	 <u>\$ 768,629</u>	 <u>\$ 527,763</u>
 Capital Additions	 <u>\$ 96,716</u>	 <u>\$ 39,673</u>

BUSINESS IMPROVEMENT DISTRICT NO. 2 AND SUBSIDIARIES
SCHEDULE OF WATER STREET PARKING STRUCTURE REVENUE AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023
(With Summarized Totals for the Year Ended December 31, 2022)

	<u>2023</u>	<u>2022</u>
REVENUE		
Parking Revenue	\$ 1,519,408	\$ 1,094,151
Maintenance Fees	11,435	11,168
Rental Income	31,479	31,033
Interest Income	6,707	1,391
Total Revenue	<u>\$ 1,569,029</u>	<u>\$ 1,137,743</u>
EXPENSES		
Salaries and Wages	\$ 179,195	\$ 350,476
Employee Benefits	12,698	24,510
Payroll Taxes	14,814	28,595
Retirement Expenses	4,920	4,920
Worker's Compensation	4,452	10,706
Credit Card Fees	31,851	22,956
Professional Services	1,583	190
Contractors	9,236	7,601
Utilities	26,533	26,614
Equipment	3,019	3,012
Maintenance	12,237	4,372
Real Estate Taxes	111,789	121,680
Bond Expenses	12,834	25,668
Administrative Expenses	12,701	7,281
Interest Expense	106,233	56,751
Insurance	12,559	11,127
Licenses and Permits	41	71
Sales and Use Tax	71,557	53,734
Supplies	5,994	2,118
Depreciation Expense	156,140	163,688
Total Expenses	<u>\$ 790,385</u>	<u>\$ 926,070</u>
 NET INCOME	 <u>\$ 778,644</u>	 <u>\$ 211,673</u>
 INCOME BEFORE DEPRECIATION EXPENSE	 <u>\$ 934,784</u>	 <u>\$ 375,361</u>
 Capital Additions	 <u>\$ 11,012</u>	 <u>\$ ---</u>