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May 21, 2026

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

RE: File 260049, TID 67 - Pabst Brewery/The Brewery Project  
Amendment 2

Dear Committee Members:

File 260049 would approve Amendment 2 to the project plan for Tax Incremental District (“TID”) 67, Pabst Brewery/The Brewery Project, (the “District”). The Comptroller’s Office has reviewed the project plan with feasibility study and has had discussions with Department of City Development (“DCD”) staff. The Comptroller’s Office analysis is based on the information provided.

The District was created in 2006 to encourage redevelopment of the former Pabst Brewery complex. The initial project plan, File No. 060911, authorized \$29,003,000 for public infrastructure and for building demolition, abatement, and preservation. Amendment 1, File No. 231947, authorized an additional \$5,150,000 intended for new public infrastructure investments and administrative costs. Per DCD, the total approved project costs for the District to date are \$33,301,451. Amendment 2 would authorize an additional \$22,450,000 in expenditures for new improvements and administration expenses, itemized below.

**Pabst Brewery/The Brewery Project Improvements**

TID 67, Amendment No. 2

King Park Improvements	2,000,000
Traffic Calming Infrastructure	1,700,000
Street Paving / Reconstruction	13,000,000
Commercial Corridor Programs	500,000
Property Acquisition	1,500,000
Housing Programs	1,500,000
Contingency	1,500,000
Administration	750,000
<b>Total</b>	<b>22,450,000</b>



**Is This Project Likely to Succeed?**

DCD's feasibility study, which uses a constant 2.2385% property tax rate and 1% inflation rate over the life of the TID, forecasts that the City will fully recover the \$22,450,000 plus interest in 2032 after receipt of the 2031 levy (year 26 of the District). However, if the tax rate does not remain constant or property appreciation is not realized, the City may not recover the entire \$22,450,000 plus interest during the standard life of the District through 2033. This risk is mitigated by the relatively short repayment period and fiscally conservative assumptions in the feasibility study.

If full repayment is not reached by 2033, the City has the option to extend the life of TID 67 by three years, reallocate proceeds from TID districts exceeding expectations, or for the City to become responsible for any remaining debt.

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

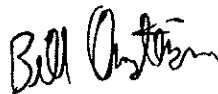
This proposed amendment allows the City to fund a range of public infrastructure and redevelopment activities within the District and, where applicable, within a one-half-mile radius of the District boundary. Planned improvements include upgrades to King Park, traffic-calming measures and related pedestrian and bicycle safety enhancements, and street and alley reconstruction or repaving. The amendment would also provide funding for the DCD's Commercial Corridor Programs and Housing Programs, property acquisition and related site work to support redevelopment, as well as contingency funding for these project costs, and City administrative expenses. Without approval of this amendment, the City would need to forgo these investments or use other funding sources to cover the costs.

**Conclusion**

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

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

Sincerely,



Bill Christianson, CPFO  
Comptroller

CC: Alyssa Remington, Charles Roedel

BC:JH