

BUSINESS IMPROVEMENT DISTRICT #11
BRADY STREET BUSINESS AREA
2019 OPERATING PLAN

August 20, 2018

I. INTRODUCTION

A. Background - in 1984, the Wisconsin legislature created s. 66.1109 of the Statutes enabling cities to establish Business Improvement Districts (BIDS). The purpose of the law is "...to allow businesses within those districts to develop, to manage and promote the districts and to establish an assessment method to fund these activities." (1983 Wisconsin Act 184, Sec1, legislative declaration) The Common Council of the City of Milwaukee, on September 28, 1993, by Resolution File Number 930854, created BID No. 11 (Brady Street Business Area) and adopted its initial operating plan. The Common Council approved and adopted an amended Improvement List on March 12, 2001.

B. Physical Setting - Brady Street BID #11 is bounded by Prospect Avenue on the East, the Milwaukee River on the west, Pearson St on the north and Kewanee on the south. It generally occupies Brady Street from 700 block to 1400 block, and includes contiguous properties in 1600/1700 blocks of Van Buren, Cass, Marshall, Astor, Humboldt, Franklin, Arlington, Warren, and Farwell Ave. Brady Street has been designated historically significant at both the local and Federal level.

II. DISTRICT BOUNDARIES

Boundaries of the district are shown on the map in Appendix A of this plan. A listing of the properties in the district is provided in Appendix B.

III. PROPOSED OPERATING PLAN

This plan proposes a continuation and expansion of the activities described in the initial (JULY 1993) BID operating plan. This plan emphasizes the elements which are required by section 66.1109, Wis. Stats., the proposed changes for 2019, and does not repeat the background information which is contained in the earlier plan.

A. Plan Objectives

1. The Business Improvement District has been used to finance Brady Street property owners' share of "streetscape" improvements / maintenance in the public sidewalk area. The objectives of this streetscape project were to protect and reinforce the street's historic character, to act as a catalyst for private investment, to improve the overall appearance and image of the street, to encourage pedestrian traffic, and to enhance safety and security with improved lighting.

2. To facilitate joint economic development.
3. To collaborate with area organizations, schools and churches to solidify, enhance and strengthen the residential base of the neighborhood.
4. To maintain and enhance infrastructure to augment commercial connections to neighborhoods by facilitating and encouraging alternative modes of transportation.

B. Proposed Activities

1. Monitor, maintain and repair the streetscape, including updates to banners and seasonal decorations.
2. Monitor the installation and implementation of streetscape improvements, including a plan for gateways to the district.
3. Review and update strategic plan for expanding retail opportunities.
4. Market and promote the area through social media, joint advertising and sponsorship of a variety of events. To increase attendance and outside sponsors / partners for Spring Art Event and Fall Pet Blessing event
5. Develop and communicate a plan that efficiently and affectively integrates multiple transportation options, reducing the need for additional parking.

C. Proposed Budget:

Income:

BID Assessments	\$133,000.00
Events / Fund Raising Activities.....	40,980.00
Other Income, including interest.....	1,790.00
Total Income:	<u>\$175,770.00</u>

Expenditures

Capital Maintenance and repair	23,936.00
Maintenance / Upkeep, & Seasonal Decorations	18,420.00
Advertising, Promotions, Events, Community Sponsorships.....	49,000.00
Direct Operating Expenses	84,414.00
Total Expenditures:	<u>\$175,770.00</u>

D. Financing Methods:

Allocation of the district's annual expenses will be based on the assessible % of each individual property's assessed valuation as a percentage of the district's total

assessed valuation. It is proposed to raise \$133,000 in 2019 through BID assessments. (see Appendix B). The BID Board will have the authority and responsibility to prioritize expenditures and to revise the budget as necessary to match the funds actually available.

E. BID Board

The Bid Board is structured and operates as follows:

1. Board size - Eleven
2. Composition - At least seven members shall be owners or occupants of property within the District. Any non-owner or non-occupant appointed to the Board shall be a resident of the City of Milwaukee. The Board shall elect its Chairperson from among its members.
3. Term - Appointments to the Board shall be for a period of three years.
4. Current Board: Alaa Musa - Chair
 - Julilly Kohler - Vice-Chair
 - Pat Suminski – Secretary / Treasurer
 - Kurt Bauer - Director
 - Michael Lee – Director
 - Leslie Montemuro - Director
 - Teresa Morton - Director
 - Michael O'Connor - Director
 - Teri Regano - Director
 - Pamela Sable - Director
5. Compensation - None
6. Meetings - All meetings of the Board shall be governed by the Wisconsin Open Meetings Law.
7. Record Keeping - Files and records of the Board's affairs shall be kept pursuant to public records requirements.
8. Staffing - The Board may employ staff and/or contract for staffing services pursuant to this plan and subsequent modifications thereof.
9. Meetings - The Board shall meet regularly, at least twice a year. The Board has adopted rules of order (by-laws) to govern the conduct of its meetings.

IV. METHODS OF ASSESSMENT

A. Assessment Rate and Method

The principle behind the assessment methodology is that each property should contribute to the BID in proportion to the benefit derived from the BID. After consideration of other assessment methods, it was determined that assessed value of a property was the characteristic most directly related to the potential benefit provided by the BID. Therefore, an assessment on the assessed value of the property was selected as the basic assessment methodology for this BID.

As of January 1, 2018, the property in the district has a total assessed value of approximately \$63,179 million (approximately \$31,165 million considered exempt from special assessment). An assessment of approximately .00386% on the assessable commercial value of remaining properties was applied. Appendix B shows the projected BID assessment for each property in the district.

B. Excluded and Exempt Property

The BID law requires explicit consideration of certain classes of property. In compliance with the law the following statements are provided.

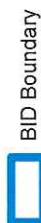
1. State Statute 66.1109(1)(f) Im: The district will contain property used exclusively for manufacturing purposes, as well as properties used in part for manufacturing. These properties will be assessed according to the method set forth in this plan because it is assumed that they will benefit from development in the district.
2. State Statute 66.1109 (5) (a): Property known to be used exclusively for residential purposes will not be assessed; such properties will be identified as BID Exempt Properties in Appendix B, as revised each year.
3. In accordance with the interpretation of the City Attorney regarding State Statute 66.1109 (1) (b), property exempt from general real estate taxes have been excluded from the district. Privately owned tax exempt property which is expected to benefit from district activities may be asked to make a financial contribution on a voluntary basis.

APPENDICES

- A. District Boundaries
- B. Projected Assessment
- C. Board of Directors 2017-18
- D. Wisconsin State Statute 66.1109

Business Improvement District No. 11 (Brady Street)

Land Use



BID Boundary

Residential



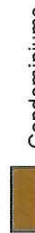
Single Family



Duplex

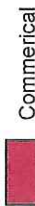


Multi-Family

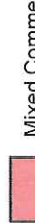


Condominiums

Commercial



Commercial



Mixed Commercial and Residential

Manufacturing, Construction, and Warehousing



Transportation, Communications, and Utilities



Public and Quasi-Public

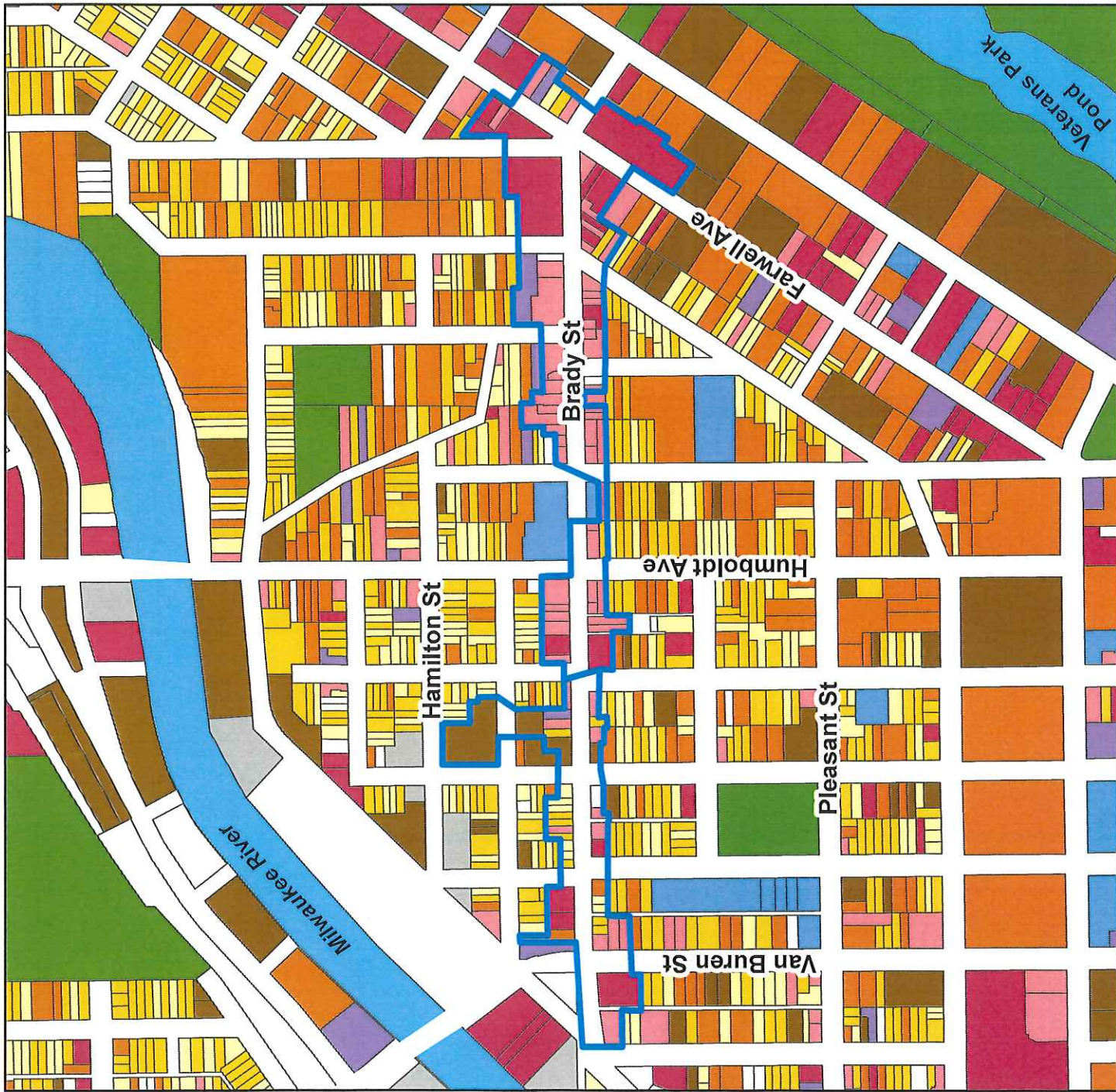


Public Parks and Quasi-Public
Open Space



Public Schools and Buildings,
Churches, Cemeteries, and
Quasi-Public Buildings

Vacant Land or Recent Taxkey Change



Produced By:
Department of City Development Information Center, AT
Project file:
EXRch's Files 9.3669BID\Projects\BIDs_2009\BID PDF
Map File:
EXRch's Files 9.3669BID\Projects\BIDs_2009\BID Mxd
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TAXKEY	ADDRESS	OWNER	propclass	Total/ASSESSED PROPERTY VALUE	Commercial Percentage	Assessable Total	BID 11 ASSESSMENT
3540971000	1756 N MARSHALL	BERGNER FAMILY LLC	Condominium	\$ 463,000.00			
3540972000	904 E PEARSON	GRACIA P SIMPKINS	Condominium	\$ 273,000.00			\$ -
3540973000	904 E PEARSON	904-105 LLC	Condominium	\$ 294,000.00			\$ -
3540974000	904 E PEARSON	MARK E HARMS	Condominium	\$ 321,000.00			\$ -
3540975000	904 E PEARSON	JEANINE SWEENEY	Condominium	\$ 255,000.00			\$ -
3540976000	904 E PEARSON	MAX MARSEK	Condominium	\$ 191,000.00			\$ -
3540977000	904 E PEARSON	SANDRA L CUNNINGHAM	Condominium	\$ 260,000.00			\$ -
3540978000	904 E PEARSON	JEFFREY G WILGUS	Condominium	\$ 273,000.00			\$ -
3540979000	904 E PEARSON	ELAINE DYER	Condominium	\$ 298,000.00			\$ -
3540980000	904 E PEARSON	RYAN D PINGEL	Condominium	\$ 193,000.00			\$ -
3540981100	904 E PEARSON	HARRY V RUTH	Condominium	\$ 178,000.00			\$ -
3540982000	904 E PEARSON	PAUL T JUNO	Condominium	\$ 178,000.00			\$ -
3540983000	904 E PEARSON	WAHYU PRIYADI	Condominium	\$ 193,000.00			\$ -
3540984000	904 E PEARSON	NATHEN A KONTNY	Condominium	\$ 190,000.00			\$ -
3540985000	904 E PEARSON	COREY J NAPIERLSKI	Condominium	\$ 188,000.00			\$ -
3540986000	904 E PEARSON	HUGO A CHAIDEZ	Condominium	\$ 190,000.00			\$ -
3540987000	904 E PEARSON	BRENT O PETERSON	Condominium	\$ 193,000.00			\$ -
3540988000	904 E PEARSON	KEITH KNOX	Condominium	\$ 193,000.00			\$ -
3540989100	904 E PEARSON	JON VYN	Condominium	\$ 198,000.00			\$ -
3540990000	904 E PEARSON	CHAD MCMAHON	Condominium	\$ 174,000.00			\$ -
3540991000	904 E PEARSON	REV JAS A MORTENSON	Condominium	\$ 197,000.00			\$ -
3540992100	904 E PEARSON	NICKLAS GROSKOPF	Condominium	\$ 189,000.00			\$ -
3540993100	904 E PEARSON	STEFAN A SCOON	Condominium	\$ 177,000.00			\$ -
3540993111	904 E PEARSON	RANDY MARTIN	Condominium	\$ 171,000.00			\$ -
3540993120	904 E PEARSON	CHELSEA L OGLESBY	Condominium	\$ 140,000.00			\$ -
3540993130	904 E PEARSON	EVAN A LUCK	Condominium	\$ 152,000.00			\$ -
3540993140	904 E PEARSON	AMANDA J SCHRODER	Condominium	\$ 183,000.00			\$ -
3540993150	904 E PEARSON	NOREEN L BROOKER	Condominium	\$ 152,000.00			\$ -
3540995000	904 E PEARSON	KRISTIN CONNELLY	Condominium	\$ 264,000.00			\$ -
3540996000	904 E PEARSON	AMANDA A CAVANAGH	Condominium	\$ 205,000.00			\$ -
3540997000	904 E PEARSON	ANNE KATHLEEN SCHOLZ	Condominium	\$ 302,000.00			\$ -
3540998000	904 E PEARSON	JENNIFER L LUCAS	Condominium	\$ 289,000.00			\$ -
3540999000	904 E PEARSON	GRANT W GARSON	Condominium	\$ 107,000.00			\$ -
3541000000	904 E PEARSON	PATRICK SWELGIN	Condominium	\$ 132,000.00			\$ -
3541001000	904 E PEARSON	NICHOLAS GENE GARSTECKI	Condominium	\$ 83,000.00			\$ -
3541002000	904 E PEARSON	VLADIMIR IOFFE	Condominium	\$ 91,000.00			\$ -
3541003000	904 E PEARSON	MICAELA L MORIN	Condominium	\$ 83,000.00			\$ -
3541004000	904 E PEARSON	KARLA K HENDRICKS	Condominium	\$ 83,000.00			\$ -
3541005000	904 E PEARSON	JIE WANG	Condominium	\$ 79,000.00			\$ -
3541006000	904 E PEARSON	HEATHER CONING	Condominium	\$ 91,000.00			\$ -
3541007000	904 E PEARSON	DEBORAH L DREWS	Condominium	\$ 91,000.00			\$ -
3541008000	904 E PEARSON	DAWID K WOJTOWICZ	Condominium	\$ 83,000.00			\$ -
3541009000	904 E PEARSON	JEFFREY A WIENKE	Condominium	\$ 91,000.00			\$ -
3541010000	904 E PEARSON	THEODORE M GRANGE	Condominium	\$ 83,000.00			\$ -
3541011000	904 E PEARSON	PROCOPIOS G LIAPIS	Condominium	\$ 136,000.00			\$ -
3541012000	904 E PEARSON	PATRICK DOWELL	Condominium	\$ 109,000.00			\$ -
3541013000	904 E PEARSON	NICOLE BEHNKE	Condominium	\$ 117,000.00			\$ -
3541014000	904 E PEARSON	MICHAEL VIDOS	Condominium	\$ 312,000.00			\$ -
3541015000	904 E PEARSON	NAGESH MALLUGARI	Condominium	\$ 199,000.00			\$ -
3541016000	904 E PEARSON	WILLIAM REID	Condominium	\$ 297,000.00			\$ -
3541017000	904 E PEARSON	TODD GRAVELINE	Condominium	\$ 276,000.00			\$ -
3541018000	904 E PEARSON	RICHARD PRETSCH	Condominium	\$ 309,000.00			\$ -
3541019000	904 E PEARSON	CHRISTINE M SMYTH	Condominium	\$ 204,000.00			\$ -
3541020000	904 E PEARSON	TAMIR KALOTI	Condominium	\$ 283,000.00			\$ -
3541021000	904 E PEARSON	JOSEPH J PETKUS	Condominium	\$ 309,000.00			\$ -
3541201000	900 E BRADY	PETER R SATTLER	Condominium	\$ 328,200.00			\$ -
3541202000	902 E BRADY	ANTHONY C ROSTAGNO	Condominium	\$ 271,800.00			\$ -
3541203000	904 E BRADY	JEFF T BRONSTAD	Condominium	\$ 271,800.00			\$ -
3541204000	906 E BRADY	THOMAS ARTHUR DIENHART	Condominium	\$ 281,800.00			\$ -
3541205000	1708 N MARSHALL	DEBRA JEAN JUPKA	Condominium	\$ 275,500.00			\$ -
3541206000	1712 N MARSHALL	PATRICK J FLAHERTY	Condominium	\$ 281,500.00			\$ -
3541207000	1714 N MARSHALL	JO ANN VETTER	Condominium	\$ 275,500.00			\$ -
3541208000	1718 N MARSHALL	GARRETT P MCKNIGHT	Condominium	\$ 275,500.00			\$ -
3541571000	921 E PEARSON	STACY HANKS	Condominium	\$ 444,200.00			\$ -
3541572000	921 E PEARSON	STACY HANKS	Condominium	\$ 147,600.00			\$ -
3541573000	923 E PEARSON	SUDAKOFF 2010 JOINT REVOCABL	Condominium	\$ 444,200.00			\$ -
3541574000	923 E PEARSON	CESAR J DOMINGUEZ	Condominium	\$ 169,600.00			\$ -
3541575000	925 E PEARSON	ROM A STEVENS	Condominium	\$ 456,200.00			\$ -
3541576000	925 E PEARSON	LEONARD F MIKAT-STEVENS	Condominium	\$ 155,600.00			\$ -
3541577100	927 E PEARSON	STEVEN M ARTHUR	Condominium	\$ 634,500.00			\$ -
3551512000	1720 N ARLINGTON	CITY OF MILWAUKEE	Exempt	\$ -			\$ -

3590670000	1659 N FARWELL	CITY REFORMED CHURCH INC	Exempt	\$ -			\$ -
3600302000	1697 N MARSHALL	CITY OF MILWAUKEE	Exempt	\$ -			\$ -
3540753000	712 E BRADY	ZAYNA'S LLC	Local Commercial	\$ 366,000.00	100%	\$ 366,000.00	\$ 1,412.81
3540755100	728 E BRADY	AIM INVESTMENTS LLC	Local Commercial	\$ 1,315,000.00	100%	\$ 1,315,000.00	\$ 5,076.09
3540771000	816 E BRADY	PAMELA J SABLE	Local Commercial	\$ 139,000.00	44%	\$ 61,376.62	\$ 236.92
3540792000	916 E BRADY	THOMAS J MEREDITH	Local Commercial	\$ 248,000.00	28%	\$ 68,647.91	\$ 264.99
3540793000	922 E BRADY	SRG INVESTMENTS LLC	Local Commercial	\$ 99,600.00	100%	\$ 99,600.00	\$ 384.47
3540794000	928 E BRADY	WIRED VENTURES BRADY LLC	Local Commercial	\$ 373,000.00	54%	\$ 201,116.62	\$ 776.34
3540810100	1006 E BRADY	DEMANO INCORPORATED	Local Commercial	\$ 413,000.00	53%	\$ 216,889.31	\$ 837.22
3540810200	1014 E BRADY	JIN SHOEI HORING	Local Commercial	\$ 685,000.00	100%	\$ 685,000.00	\$ 2,644.20
3540811000	1016 E BRADY	GLORIOSO BROTHERS	Local Commercial	\$ 587,000.00	72%	\$ 425,177.01	\$ 1,641.25
3540812000	1024 E BRADY	GLORIOSO BROTHERS	Local Commercial	\$ 299,000.00	60%	\$ 179,143.82	\$ 691.52
3540813000	1030 E BRADY	GAMBO LLC	Local Commercial	\$ 215,000.00	100%	\$ 215,000.00	\$ 829.93
3540994000	904 E PEARSON	MCCOTTER PROPERTIES LLC	Local Commercial	\$ 317,000.00	100%	\$ 317,000.00	\$ 1,223.67
3550060000	1720 N FARWELL	JOSEPH ZIINO FAMILY TRUST	Local Commercial	\$ 823,000.00	24%	\$ 198,313.25	\$ 765.52
3550009000	1718 N FARWELL	JOSEPH ZIINO FAMILY TRUST	Local Commercial	\$ 175,300.00	100%	\$ 175,300.00	\$ 676.68
3550010000	1722 N FARWELL	MICHAEL J ZAFFIRO	Local Commercial	\$ 398,000.00	59%	\$ 235,789.03	\$ 910.18
3550020000	1733 N FARWELL	JOHN E MACHULAK	Local Commercial	\$ 338,000.00	100%	\$ 338,000.00	\$ 1,304.73
3550022000	1729 N FARWELL	ROSEMARY MANISCALCO	Local Commercial	\$ 326,000.00	60%	\$ 195,400.61	\$ 754.27
3550023110	1709 N FARWELL	ROSS LLC	Local Commercial	\$ 1,333,000.00	100%	\$ 1,333,000.00	\$ 5,145.58
3550054100	1414 E BRADY	BRADY MKE LLC	Local Commercial	\$ 6,779,000.00	100%	\$ 6,779,000.00	\$ 26,167.93
3550841000	1234 E BRADY	DOMINION 7 LLC	Local Commercial	\$ 1,045,000.00	35%	\$ 366,666.67	\$ 1,415.39
3550842100	1228 E BRADY	JWK MGMT LLC	Local Commercial	\$ 668,000.00	64%	\$ 429,506.00	\$ 1,657.96
3550843100	1224 E BRADY	J W K MANAGEMENT LLC	Local Commercial	\$ 298,000.00	19%	\$ 55,754.84	\$ 215.22
3550844000	1218 E BRADY	SUMINSKI ET AL, LLC	Local Commercial	\$ 452,000.00	50%	\$ 226,000.00	\$ 872.39
3550845000	1214 E BRADY	PETER H WOLBERSEN	Local Commercial	\$ 503,000.00	57%	\$ 287,140.66	\$ 1,108.40
3550846000	1208 E BRADY	JWK MANAGEMENT LLC	Local Commercial	\$ 336,000.00	36%	\$ 122,181.82	\$ 471.64
3550847000	1200 E BRADY	SOPHEN LLC	Local Commercial	\$ 299,000.00	50%	\$ 149,500.00	\$ 577.09
3550876000	1338 E BRADY	ORCH PROPERTIES LLC	Local Commercial	\$ 770,000.00	56%	\$ 434,547.83	\$ 1,677.42
3551482100	1240 E BRADY	BRADY EAST STD CLINIC INC	Local Commercial	\$ 106,000.00	48%	\$ 50,757.05	\$ 195.93
3551511000	1300 E BRADY	J W K MANAGEMENT LLC	Local Commercial	\$ 1,945,000.00	56%	\$ 1,092,081.79	\$ 4,215.60
3552031000	1701 N ARLINGTON	HI HAT REAL ESTATE, LLC	Local Commercial	\$ 1,157,000.00	75%	\$ 873,193.38	\$ 3,370.65
3590229000	1668 N WARREN	FAUX FLAT LLC	Local Commercial	\$ 250,000.00	25%	\$ 63,344.59	\$ 244.52
3590602000	1687 N FRANKLIN	DONNA R OLSON	Local Commercial	\$ 423,000.00	33%	\$ 139,458.37	\$ 538.33
3590616000	1115 E BRADY	JOHN A THURMAN	Local Commercial	\$ 290,000.00	31%	\$ 90,652.07	\$ 349.93
3590618100	1201 E BRADY	J W K MANAGEMENT LLC	Local Commercial	\$ 740,000.00	40%	\$ 298,082.39	\$ 1,150.64
3590618200	1209 E BRADY	MIROSLAV ROKVIC	Local Commercial	\$ 644,000.00	28%	\$ 179,341.77	\$ 692.29
3590619000	1688 N FRANKLIN	SHEPARDS LLC	Local Commercial	\$ 405,000.00	34%	\$ 137,544.95	\$ 530.94
3590639100	1229 E BRADY	1231 BRADY LLC	Local Commercial	\$ 698,000.00	74%	\$ 519,201.97	\$ 2,004.20
3590641000	1225 E BRADY	DIANE LUKICH	Local Commercial	\$ 267,000.00	50%	\$ 133,500.00	\$ 515.33
3590642000	1221 E BRADY	DIANE LUKICH	Local Commercial	\$ 262,000.00	58%	\$ 150,848.48	\$ 582.30
3590643000	1315 E BRADY	YOUNG ROSCOE LLC	Local Commercial	\$ 255,000.00	100%	\$ 255,000.00	\$ 984.34
3590644000	1309 E BRADY	PATRICIA A CATALDO	Local Commercial	\$ 375,000.00	100%	\$ 375,000.00	\$ 1,447.55
3590665000	1327 E BRADY	JAMES & ELLEN CALLAHAN	Local Commercial	\$ 188,000.00	56%	\$ 104,457.01	\$ 403.22
3590666000	1329 E BRADY	MICHAEL D LEE REV TR	Local Commercial	\$ 289,000.00	51%	\$ 148,145.77	\$ 571.86
3590667000	1333 E BRADY	MDL LLC	Local Commercial	\$ 406,000.00	60%	\$ 244,295.50	\$ 943.02
3590668000	1673 N FARWELL	MIMI TRUST	Local Commercial	\$ 819,000.00	100%	\$ 819,000.00	\$ 3,161.46
3590669000	1669 N FARWELL	THE EXCLUSIVE COMPANY CORP	Local Commercial	\$ 372,000.00	100%	\$ 372,000.00	\$ 1,435.97
3590678000	1419 E BRADY	FALA7 INVESTMENTS LLC	Local Commercial	\$ 230,000.00	55%	\$ 126,000.00	\$ 486.38
3590679000	1415 E BRADY	B DEEP LLC	Local Commercial	\$ 260,000.00	47%	\$ 123,376.30	\$ 476.25
3590680000	1413 E BRADY	AMARJIIT KALSEY	Local Commercial	\$ 392,000.00	50%	\$ 196,000.00	\$ 756.59
3590681000	1407 E BRADY	THE KUPPER TRUST	Local Commercial	\$ 167,000.00	100%	\$ 167,000.00	\$ 644.64
3590682000	1401 E BRADY	FAUX FLAT LLC	Local Commercial	\$ 339,000.00	100%	\$ 339,000.00	\$ 1,308.59
3591341000	1301 E BRADY	JC CAPITAL 1301 BRADY LLC	Local Commercial	\$ 1,240,000.00	69%	\$ 855,969.70	\$ 3,304.17
3591342000	1323 E BRADY	SCHAEFER LAND LLC	Local Commercial	\$ 1,133,000.00	100%	\$ 1,133,000.00	\$ 4,373.55
3591401100	1239 E BRADY	SHAWN HUTCHENS	Local Commercial	\$ 347,000.00	100%	\$ 347,000.00	\$ 1,339.47
3591402110	1235 E BRADY	SHAWN D HUTCHENS	Local Commercial	\$ 272,000.00	50%	\$ 136,000.00	\$ 524.98
3600001000	707 E BRADY	ADITI LLC	Local Commercial	\$ 603,000.00	55%	\$ 329,263.33	\$ 1,271.00
3600006100	1681 N VAN BUREN	TR PARTNERS LLC	Local Commercial	\$ 1,407,700.00	100%	\$ 1,407,700.00	\$ 5,433.93
3600045100	615 E BRADY	MILWAUKEE HOLDINGS LLC	Local Commercial	\$ 742,000.00	66%	\$ 492,693.51	\$ 1,901.87
3600201100	1011 E BRADY	GLORIOSO REAL ESTATE LLC	Local Commercial	\$ 1,400,000.00	100%	\$ 1,400,000.00	\$ 5,404.20
3600221000	1689 N HUMBOLDT	EASTSIDE RE LLC	Local Commercial	\$ 335,000.00	11%	\$ 36,702.27	\$ 141.68
3600222000	1693 N HUMBOLDT	WEST RIVER LLC	Local Commercial	\$ 320,000.00	50%	\$ 160,000.00	\$ 617.62
3600223000	1027 E BRADY	SALVATORE FAZIO	Local Commercial	\$ 271,000.00	40%	\$ 107,120.68	\$ 413.50
3600224000	1021 E BRADY	THE BENNY J TRAVIA AND PHYLL	Local Commercial	\$ 378,600.00	36%	\$ 136,508.35	\$ 526.94
3600225000	1017 E BRADY	1017 EAST BRADY ST LLC	Local Commercial	\$ 378,000.00	30%	\$ 115,143.90	\$ 444.47
3600301000	827 E BRADY	PEPERONI CANNOLLI LLC	Local Commercial	\$ 267,000.00	15%	\$ 39,541.61	\$ 152.64
3600312000	815 E BRADY	817 EAST BRADY STREET	Local Commercial	\$ 712,000.00	33%	\$ 237,333.33	\$ 916.14
3600313000	807 E BRADY	STANLEY & PATRICIA LARSON	Local Commercial	\$ 410,000.00	100%	\$ 410,000.00	\$ 1,582.66
3600341000	1686 N VAN BUREN	MORTELLARO REALTY CO LLC	Local Commercial	\$ 397,000.00	32%	\$ 125,903.25	\$ 486.00
3600342000	1680 N VAN BUREN	MICHAEL W ROSS REV TRUST	Local Commercial	\$ 541,100.00	35%	\$ 190,894.51	\$ 736.88
3600583000	911 E BRADY	SCHWARKBRADY LLC	Local Commercial	\$ 381,000.00	50%	\$ 190,500.00	\$ 735.36
3600586000	1699 N ASTOR	MICHAEL P & KATHLEEN A	Local Commercial	\$ 328,000.00	100%	\$ 328,000.00	\$ 1,266.13
3592241000	1692 N HUMBOLDT	VELLA REAL ESTATE HOLDINGS	Manufacturing	\$ 1,018,600.00	100%	\$ 1,018,600.00	\$ 3,931.95

3541901000	1701 N HUMBOLDT	KEYSTONE ON BRADY LLC	Mercantile Apartment	\$ 3,551,000.00	10%	\$ 358,944.23	\$ 1,385.58
3600337100	1693 N CASS	DIROT PROPERTIES FOUR LLC	Mercantile Apartment	\$ 311,000.00			\$ -
3600582100	1696 N MARSHALL	FOX BEACH LLC	Mercantile Apartment	\$ 389,000.00			\$ -
3540752100	706 E BRADY	JOHN M STERN	Residential	\$ 274,900.00			\$ -
3540767000	800 E BRADY	RAMONA M MORALES T.O.D.	Residential	\$ 171,700.00			\$ -
3540768000	804 E BRADY	KELLEY DESIGN INC	Residential	\$ 167,900.00			\$ -
3540769000	808 E BRADY	MATTHEW K ANCHOR	Residential	\$ 172,500.00			\$ -
3540770000	812 E BRADY	ANDREW FACCIDOMO JR	Residential	\$ 224,000.00			\$ -
3540772000	818 E BRADY	JC CAPITAL 818 BRADY LLC	Residential	\$ 237,700.00			\$ -
3540773000	822 E BRADY	JC CAPITAL 822 BRADY LLC	Residential	\$ 229,700.00			\$ -
3540774000	826 E BRADY	ELISABETH A SCHALLER	Residential	\$ 133,500.00			\$ -
3540775000	830 E BRADY	CHRISTINA KLOSE	Residential	\$ 157,800.00			\$ -
3540777000	1701 N MARSHALL	ANGELA M STUEVE	Residential	\$ 269,400.00			\$ -
3540791000	914 E BRADY	THEODORE C SCHAAR	Residential	\$ 237,900.00			\$ -
3550007000	1708 N FARWELL	JOSEPH ZIINO FAMILY TRUST	Residential	\$ 301,000.00			\$ -
3550008000	1714 N FARWELL	JOSEPH ZIINO FAMILY TRUST	Residential	\$ 302,700.00			\$ -
3590230000	1672 N WARREN	FAUX FLAT LLC	Residential	\$ 59,100.00			\$ -
3600326000	713 E BRADY	BETTY J COLLA	Residential	\$ 155,000.00			\$ -
3600327000	709 E BRADY	TG HOLDINGS 308 LLC	Residential	\$ 168,300.00			\$ -
3600339000	723 E BRADY	AIM INVESTMENTS LLC	Residential	\$ 181,300.00			\$ -
3600340000	719 E BRADY	MARIA LUISA ROCHE	Residential	\$ 148,300.00			\$ -
3600585000	919 E BRADY	CAROL A ZYWICKE	Residential	\$ 200,600.00			\$ -
3550875000	1348 E BRADY	PH 1348 BRADY STREET LLC	Special Mercantile	\$ 711,500.00	100%	\$ 711,500.00	\$ 2,746.49
3590221210	1650 N FARWELL	SCP 2006-C23-115 LLC #8763	Special Mercantile	\$ 1,713,000.00	100%	\$ 1,713,000.00	\$ 6,612.43
TOTALS				\$ 69,708,200.00		\$ 34,454,652.08	\$ 133,000.00

Amt to raise \$ 133,000.00
 Mill Rate 0.00386015

**BID # 11 BRADY STREET
Board of Directors 2017-18**

<p>Kurt Bauer, Director, Business Owner <i>Brady Street Futons</i> 1200 E. Brady Sreet Milwaukee, WI 53202 Home: Work: 414- Cell: 414-915-4102 kurt@bradystreetfutons.com</p> <p>Term – 3 yrs Term expires: 7/12/2020</p>	<p>Josephine Fazio, Director, Business owner Fazio’s Dry Cleaning 1027 E. Brady Street Milwaukee, WI 53202 Home: 414-247-0244 Work: 414-272-2170 Cell: 414-403-2986 jofazio0506@gmail.com</p> <p>Term – 3 yrs Term expires 6/20/2018</p>	<p>Julilly Kohler, Vice President Property Owner <i>JWK Property Management</i> 1224 E. Brady St. Milwaukee, WI 53202 Cell: 414-350-2026 Julillywk1@me.com</p> <p>Term – 3 yrs Term expires:8/5/2019</p>
<p>Michael Lee, Director Business & Property Owner <i>Club Brady</i> 1339 E Brady St Milwaukee, WI 53202 Work: 414-278-0188 Cell: 414-520-9195 Mlee33@execpc.com</p> <p>Term – 3 yrs Term expires:7/17/2020</p>	<p>Leslie Montemuro Business & Property Owner <i>Balzac / HiHat</i> 1701 N Arlington Pl Milwaukee, WI 53202 Cell: 414-405-7114 lesliefuel@gmail.com</p> <p>Term – 3 yrs Term expires:11/20/2018</p>	<p>Teresa Morton Business Owner <i>Frame & Fabric</i> 1601 N Van Buren St. Milwaukee, WI 53202 Home:414-475-0650 Work: 414-272-0277 Cell: 414-378-4714 tcmorton.ff@gmail.com</p> <p>Term – 3 yrs Term expires:4/12/2019</p>
<p>Alaa Musa, President Business & Property owner <i>Casablanca On Brady</i> 728 E. Brady St. Milwaukee, WI 53202 Work: 414-271-6000 Cell: 414-350-3785 casablancaonbrady@sbcglobal.net</p> <p>Term – 3 yrs Term expires: 6/26/2020</p>	<p>Michael O’Connor, Director Property Owner <i>Dominion Properties</i> 2025 N. Summit Ave Ste #200 Milwaukee, WI 53202 Work: 414-264-5901 Cell: 414-406-8888 moconnor@dominion-properties.com</p> <p>Term – 3 yrs Term expires: 6/22/2021</p>	<p>Teri Regano, Director Business & Property owner <i>Regano’s Roman Coin</i> 1004 E. Brady St. Milwaukee, WI 53202 Work: 414-278-9334 Cell: 414-364-9334 romancoin@sbcglobal.net</p> <p>Term – 3 yrs Term expires:10/5/2018</p>
<p>Pam Sable, Director Business & property owner <i>Joy Salon and Bodywork</i> 816 E. Brady Street Milwaukee, WI 53202 Work: 414-224-7020 Cell: 414-861-0596 pam@joysalonandbodywork.com</p> <p>Term – 3 yrs Term expires 6/26/2020</p>	<p>Pat Suminski, Secretary / Treasurer Property owner & Resident <i>Suminski Family Funeral Homes</i> 1218 E. Brady St. Milwaukee, WI 53202 Home: 414-271-8723 Work: 414-276-5122 Cell: 414 349-3547 ptsumins@hotmail.com</p> <p>Term – 3 yrs Term expires: 6/27/2020</p>	<p>Steph Salvia, Executive Director 1220 A E. Brady St. Milwaukee, WI 53202 BID Office: 414-272-3978 Cell: 414-202-5754 bradystbid@gmail.com</p>

Wisconsin State Statute

66.1109 Business improvement districts.

(1) In this section:

- (a) "Board" means a business improvement district board appointed under sub. (3) (a).
- (b) "Business improvement district" means an area within a municipality consisting of contiguous parcels and may include railroad rights-of-way, rivers, or highways continuously bounded by the parcels on at least one side, and shall include parcels that are contiguous to the district but that were not included in the original or amended boundaries of the district because the parcels were tax-exempt when the boundaries were determined and such parcels became taxable after the original or amended boundaries of the district were determined.
- (c) "Chief executive officer" means a mayor, city manager, village president or town chairperson.
- (d) "Local legislative body" means a common council, village board of trustees or town board of supervisors.
- (e) "Municipality" means a city, village or town.
- (f) "Operating plan" means a plan adopted or amended under this section for the development, redevelopment, maintenance, operation and promotion of a business improvement district, including all of the following:
 1. The special assessment method applicable to the business improvement district.
 - 1m. Whether real property used exclusively for manufacturing purposes will be specially assessed.
 2. The kind, number and location of all proposed expenditures within the business improvement district.
 3. A description of the methods of financing all estimated expenditures and the time when related costs will be incurred.
 4. A description of how the creation of the business improvement district promotes the orderly development of the municipality, including its relationship to any municipal master plan.
 5. A legal opinion that subs. 1. to 4. have been complied with.
- (g) "Planning commission" means a plan commission under s. 62.23, or if none a board of public land commissioners, or if none a planning committee of the local legislative body.

(2) A municipality may create a business improvement district and adopt its operating plan if all of the following are met:

- (a) An owner of real property used for commercial purposes and located in the proposed business improvement district designated under par. (b) has petitioned the municipality for creation of a business improvement district.
 - (b) The planning commission has designated a proposed business improvement district and adopted its proposed initial operating plan.
 - (c) At least 30 days before creation of the business improvement district and adoption of its initial operating plan by the municipality, the planning commission has held a public hearing on its proposed business improvement district and initial operating plan. Notice of the hearing shall be published as a class 2 notice under ch. 985. Before publication, a copy of the notice together with a copy of the proposed initial operating plan and a copy of a detail map showing the boundaries of the proposed business improvement district shall be sent by certified mail to all owners of real property within the proposed business improvement district. The notice shall state the boundaries of the proposed business improvement district and shall indicate that copies of the proposed initial operating plan are available from the planning commission on request.
 - (d) Within 30 days after the hearing under par. (c), the owners of property to be assessed under the proposed initial operating plan having a valuation equal to more than 40 percent of the valuation of all property to be assessed under the proposed initial operating plan, using the method of valuation specified in the proposed initial operating plan, or the owners of property to be assessed under the proposed initial operating plan having an assessed valuation equal to more than 40 percent of the assessed valuation of all property to be assessed under the proposed initial operating plan, have not filed a petition with the planning commission protesting the proposed business improvement district or its proposed initial operating plan.
 - (e) The local legislative body has voted to adopt the proposed initial operating plan for the municipality.
- (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.

66.1109(5)(d) (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.

Annual Report (Sept.2017 – Aug. 2018)

The Brady Street Bid #11 exists to support and recruit businesses, enhance and maintain the streetscape and create an infrastructure and amenities to encourage urban living in the Brady Street Area.

BID #11 partners with the Brady Street Area Association, our membership-based group comprised mostly of residents, and the Brady Area Foundation for Arts and Education our 501(c)3.

Total Assessed Value of Properties within District

- The total assessed value of the properties in the BID #11 as of January 2018 was \$69,708,200, the total value of commercial properties \$49,736,400. Of the 75 commercial properties, 52 are classified mixed use, therefore only \$34,454,653 is assessable. We have one small parcel of land currently undeveloped in the district.
- Year-to-Year comparison - the total value of properties in the district increased approximately 10% over the previous year, due in part to the revaluation of 2 recently redeveloped parcels.

Core Programs

- We currently service 10 blocks of Brady Street from Holton Street to Prospect Avenue. We have contracted with Riverworks Development Corp for cleaning (and watering) services 4 days per week. BID Board members plant and help maintain 10 concrete planters.
- We have been fortunate to spend very small amounts of money on graffiti removal this year.
- We applied for a grant through the Milwaukee Arts Board Conservation Fund to have our "Creatures" public art project refinished. The "creatures" are located on an old MMSD Pump house on the West end near Water Street.
- We decorate the entire district with Holiday lighting from November to the end of January to try to help drive traffic into the district during the cold winter months.
- We have no debt service at this time.
- Our crime rates are relatively low in comparison with the rest of the City- the current problems consisting of aggressive pan handling, entries to autos and some robberies.
- We have one full time Executive Director and one part-time seasonal Events Coordinator
- We hold monthly meetings through November. Our Annual Public Budget Meeting is held in September. We also participate in quarterly forums with the Brady Street Area Association.

Economic Development

- This year we had 2 Whitebox grant applications awarded (\$26,000,) 1 signage grant (\$2,500,) and 1 Façade grant (\$10,000.)
- Two new businesses opened on Brady Street this year – Kompali, a new Mexican restaurant in the former Cempazuchi space; and Chocolate MKE opened in the new West end Development near Marshall Street. Up-Down Arcade is slotted to open before the end of the year in the redeveloped Comedy Café space.
- We currently do not have any vacancies!

Annual Report

(Sept.2017 – Aug. 2018)

- We hired Redevelopment Resources to survey our area- findings were presented about our demographics and lifestyle data, retail marketplace data, challenges for BIDs everywhere, opportunities, and strategic recommendations.

Marketing & Branding

- Recognition/Mentions: Brady Street is mentioned in the press approximately 3 times per week. We've been mentioned in articles in the Shepherd Express, Milwaukee Magazine, Journal Sentinel, Milwaukee Business Journal, Urban Milwaukee, Milwaukee Record, and Biz Times to name a few!
- We have a strong Social media presence. We have over 5,500 Facebook followers; we post daily. Twitter has 13,000+ followers. Tweets are sent a few times per week. Instagram has over 1,300 followers and we post there almost daily. This year's Festival event page on Facebook reached over 427,000 people organically! (No paid posts) Spring Art Walk reached 42,000+
- We utilize a number of outlets from radio to print to online media to market our district. Currently our official radio partner is 88Nine, our online media partner is OnMilwaukee, and we utilize Shepherd Express, Riverwest Currents, Key Magazine, WI Gazette, and Urban Milwaukee for print. We have also appeared on Wake Up with Fox 6 television and Channel 4. Our e-newsletter, the Buzz on Brady, is produced monthly. We have nearly 1,500 subscribers.
- This year we designed and installed new banners on our 40 harp lamps to brand our district. We are also in the market for new Holiday decorations.

Core Events

- The BID produces several events per year including a Spring Art Walk, Annual Pet Parade, Brady Back Nine Mini Golf Crawl, Bi-weekly Art and Farmer's Market, Halloween Costume Contest, Festivus 1 Mile Fun Run, and our signature event, The Brady Street Festival. The Festival draws 50,000 people and we are happy to report that everyone was on their best behavior again this year. In August the Brady Street Experience will help celebrate Harley's 115th Anniversary.
- We sponsor Empty Bowls, the Milwaukee Museum Mile's Plein Air event, The Milwaukee Marathon, The Wisconsin Conservatory of Music, Children's Outing Association, and the Bike-In Movie Series.

Partner/Collaborative Initiatives

- Activities BID participated in, but did not sponsor
- Partnerships/Memberships: The BID is an active member of various community and business groups including The Brady Street Area Association, The Brady Area Association for Art and Education, The Charles Allis Museum, VISIT Milwaukee, The WI Bike Federation, The International Downtown Association, and the BID Council.
- We also have an extensive list of sponsors that we work with on various events including: Beechwood Distributors, Badger Liquor, Gruber Law, Ogden & Co, Harley-Davidson, Beer Capitol, Fromm Family Foods, Milwaukee Career College, Central Bark, Milwaukee Pet Services, Community Financial Service Centers, Eagle Disposal, Wisconsin Dairy Farmers, Red Bull, Radio Milwaukee and OnMilwaukee.

BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017
(With Summarized Totals for the Year Ended December 31, 2016)

BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11

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Independent Auditor's Report

Board of Directors
Brady Street Business Improvement District #11

Report on the Financial Statements

We have audited the accompanying financial statements of Brady Street Business Improvement District #11, which comprise the statement of assets, liabilities and net assets - modified cash basis arising from cash transactions as of December 31, 2017, and the related statement of revenue and expenses - modified cash basis arising from revenue collected, expenses paid, and other modifications noted in Note A for the year then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note A; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the statement of assets, liabilities, and net assets arising from cash transactions of Brady Street Business Improvement District #11 as of December 31, 2017, and the related statements of revenues and expenses - modified cash basis for the year then ended in accordance with the modified cash basis of accounting described in Note A.

Ritz Holman LLP
Serving businesses, nonprofits, individuals and trusts.

330 E. Kilbourn Ave., Suite 550 t. 414.271.1451
Milwaukee, WI 53202 f. 414.271.7464
ritzholman.com

Board of Directors
Brady Street Business Improvement District #11

Report on Summarized Comparative Information

We have previously audited Brady Street Business Improvement District #11's December 31, 2016 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated February 24, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Basis of Accounting

We draw attention to Note A of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter(s)

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses - modified cash basis is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.


RITZ HOLMAN LLP
Certified Public Accountants

Milwaukee, Wisconsin
March 9, 2018

BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - MODIFIED CASH BASIS
DECEMBER 31, 2017
(With Summarized Totals for December 31, 2016)

	ASSETS		2017	2016
CURRENT ASSETS				
Cash			\$ 220,666	\$ 190,705
Total Current Assets			\$ 220,666	\$ 190,705
FIXED ASSETS				
Holiday Decorations			\$ 16,747	\$ 16,747
Security Cameras			4,390	---
Accumulated Depreciation			(7,623)	(3,908)
Net Fixed Assets			\$ 13,514	\$ 12,839
TOTAL ASSETS			\$ 234,180	\$ 203,544
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accrued Payroll Taxes			\$ 1,206	\$ 1,119
Total Current Liabilities			\$ 1,206	\$ 1,119
Total Liabilities			\$ 1,206	\$ 1,119
NET ASSETS				
Unrestricted			\$ 232,974	\$ 202,425
Total Net Assets			\$ 232,974	\$ 202,425
TOTAL LIABILITIES AND NET ASSETS			\$ 234,180	\$ 203,544

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

BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11
STATEMENT OF REVENUE AND EXPENSES - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2017
(With Summarized Totals for the Year Ended December 31, 2016)

	Unrestricted	
	2017	2016
REVENUE		
Assessment Income	\$ 140,000	\$ 130,000
Interest Income	188	177
Rental Income	1,322	1,271
Special Events		
Special Event Income	159,332	151,287
Special Event Expenses	(143,061)	(136,777)
Other Income	2,379	327
Total Revenue	\$ 160,160	\$ 146,285
 EXPENSES		
Program Services	\$ 105,105	\$ 125,444
Management and General	18,338	18,371
Fundraising	6,168	6,194
Total Expenses	\$ 129,611	\$ 150,009
 CHANGE IN NET ASSETS	\$ 30,549	\$ (3,724)
Net Assets, Beginning of Year	202,425	206,149
 NET ASSETS, END OF YEAR	\$ 232,974	\$ 202,425

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

BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2017

BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2017

NOTE A - Summary of Significant Accounting Policies

Organization

Brady Street Business Improvement District #11 (Brady Street BID) was created by the Common Council of the City of Milwaukee pursuant to Wisconsin Statutes. Brady Street BID is to sustain the competitiveness of the Brady Street Residential and Commercial District of the City of Milwaukee and to ensure a safe, clean environment conducive to business activity. Brady Street BID is responsible for monitoring, maintaining and repairing the streetscape and for developing a plan to facilitate joint economic development efforts in the Brady Street area.

Brady Street BID collaborates with the following other area organizations for the common benefit of Brady Street: the Brady Street Area Association, an independent incorporated entity, the Brady Area Merchants, an informal group of business owners, and the Brady Area Foundation, a not for profit organization supporting arts and education. These organizations are not part of the Brady Street BID's financial statements.

Brady Street Business Improvement District #11 is exempt from tax as an affiliate of a governmental unit under Section 501(a) of the Internal Revenue Code.

Accounting Method

The financial statements of the Organization have been prepared on the cash basis of accounting modified for the presentation of payroll tax liabilities, which is a comprehensive basis other than generally accepted accounting principles. Under this basis, all items are recorded on the cash basis except for payroll taxes, which are recognized when incurred rather than when paid, and fixed assets according to the Organization's capitalization policy.

Fixed Assets

Fixed assets are recorded at cost. Depreciation is provided over the estimated useful lives of the assets using the straight-line method for all asset purchases totaling \$2,500 and greater.

Contributions

All contributions are considered available for the Organization's general programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor are reported as temporarily or permanently restricted support and increase the respective class of net assets. Contributions received with temporary restrictions that are met in the same reporting period are reported as unrestricted support and increase unrestricted net assets. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Investment income that is limited to specific uses by donor restrictions is reported as increases in unrestricted net assets if the restrictions are met in the same reporting period as the income is recognized.

Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2017**

NOTE A - Summary of Significant Accounting Policies (continued)

Basis of Presentation

The Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Assets of the restricted classes are created only by donor-imposed restrictions.

At December 31, 2017, the Organization's net assets were all unrestricted.

NOTE B - Comparative Financial Information

The financial information shown for 2016 in the accompanying financial statements is included to provide a basis for comparison with 2017. 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, 2016, from which the summarized information was derived.

For comparability, certain 2016 amounts have been reclassified to conform with classifications adopted in 2017. The reclassifications have no effect on reported amounts of net assets or changes in net assets.

NOTE C - Concentration of Risk

Brady Street Business Improvement District #11 receives property tax assessment income and grants from the City of Milwaukee. Brady Street BID's operations rely on the availability of these funds. Approximately 46% of the Organization's gross revenue was from the City of Milwaukee for the year ended December 31, 2017.

NOTE D - Advertising Costs

The Organization uses advertising to promote its programs throughout the community. Advertising costs are expensed as incurred. Advertising expense for the year ended December 31, 2017, was \$8,359.

NOTE E - Operating Lease

The Organization leases office space in two year increments under an operating lease. The current lease expires on March 31, 2019. Rent expense was \$6,885 for the year ended December 31, 2017.

**BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2017**

NOTE E - Operating Lease (continued)

The following is a schedule by years of the future minimum payments required under the lease as of December 31, 2017:

<u>Year</u>	<u>Amount</u>
2018	\$6,780
2019	<u>1,695</u>
Total	<u>\$8,475</u>

NOTE F - 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 a specified Brady Street area. The assessment is calculated based on assessed values of the properties as of every fall. The assessment levied on the Brady Street properties was \$.0031 for every dollar of assessed property value for the year ended December 31, 2017.

NOTE G - Related Party Transactions

During the year, the Organization leased its office space from two members of the board of directors. The Organization paid \$1,800 to one member and \$5,265 to another member. Total amount paid to related parties were \$6,885 for the year ended December 31, 2017.

NOTE H - Subsequent Events

The Organization has evaluated events and transactions occurring after December 31, 2017, through March 9, 2018, the date the financial statements are available to be issued, for possible adjustments to the financial statements or disclosures. The Organization has determined that no subsequent events need to be disclosed.

BRADY STREET BUSINESS IMPROVEMENT DISTRICT #11
SCHEDULE OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2017
(With Summarized Totals for the Year Ended December 31, 2016)

	Program Services	Management and General	Fundraising	2017 Total	2016 Total
Salaries	\$ 39,691	\$ 9,526	\$ 3,704	\$ 52,921	\$ 51,422
Payroll Taxes	3,077	738	287	4,102	4,000
Professional Fees	9,821	2,475	---	12,296	2,450
Promotional Expense	1,801	---	---	1,801	1,576
Contract Services	126	30	12	168	113
Telephone	1,122	269	105	1,496	2,390
Postage	147	35	14	196	105
Printing	143	34	13	190	115
Occupancy	5,164	1,239	482	6,885	7,050
Utilities	787	189	73	1,049	969
Advertising	6,269	1,505	585	8,359	12,640
Maintenance and Repairs	14,415	---	---	14,415	29,270
Streetscape Maintenance	9,251	---	---	9,251	19,372
Insurance	4,189	1,005	391	5,585	8,365
Equipment Purchases	---	---	---	---	5,525
Depreciation	3,715	---	---	3,715	3,349
Other Expense	5,387	1,293	502	7,182	1,298
TOTALS	\$ 105,105	\$ 18,338	\$ 6,168	\$ 129,611	\$ 150,009

