

1st and Greenfield



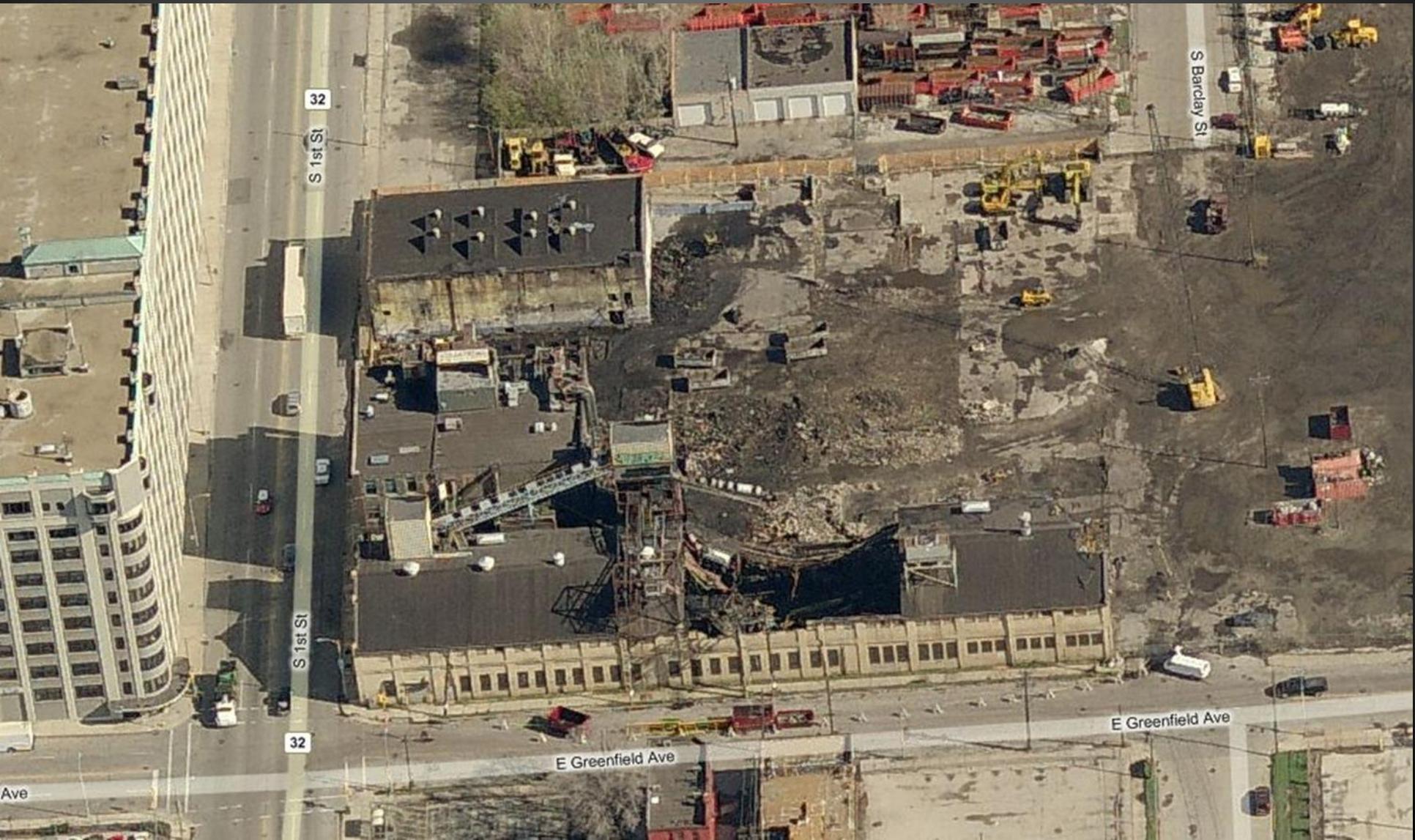
Rockwell
Automation

S. 1st Street

E. Greenfield Ave.

UWM School of
Freshwater Sciences

1st and Greenfield



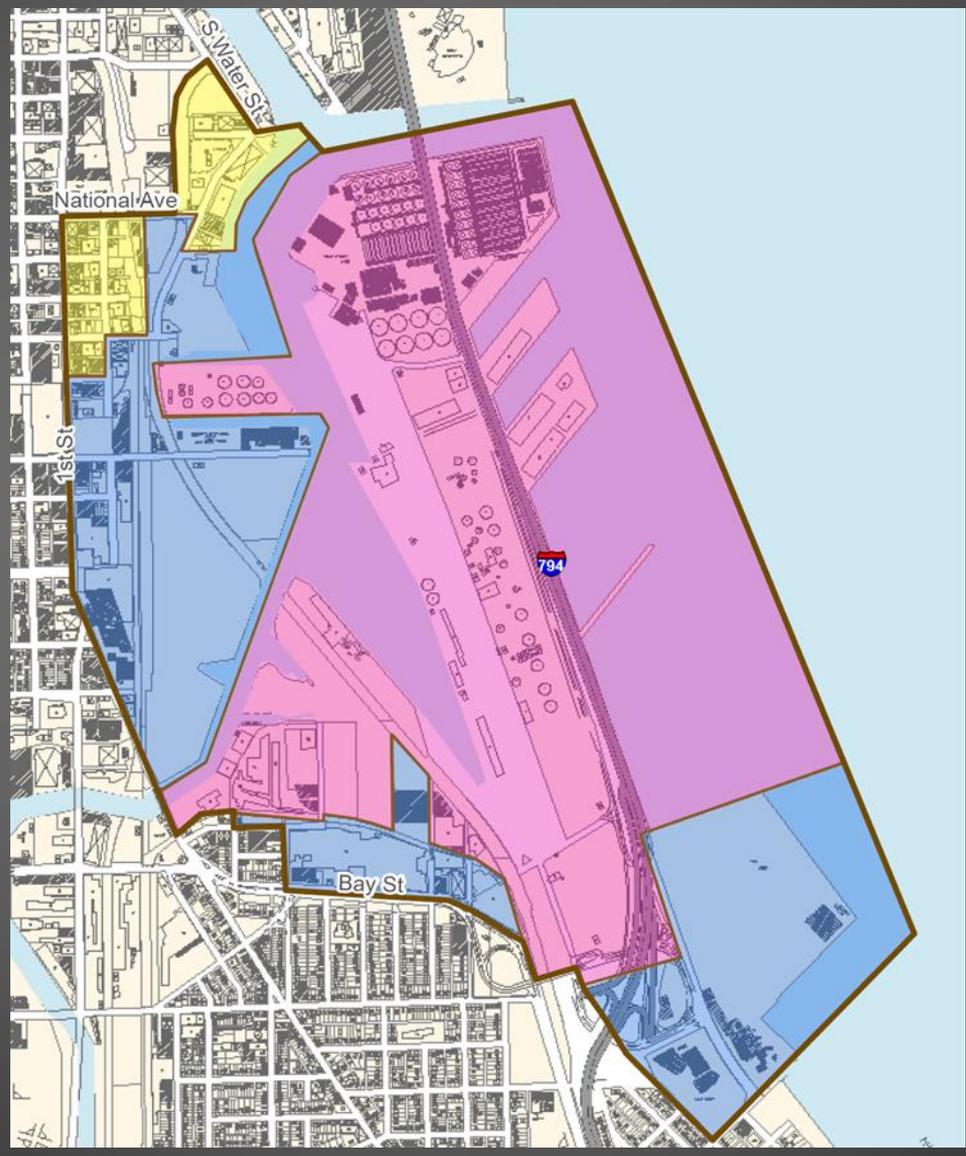
1st and Greenfield



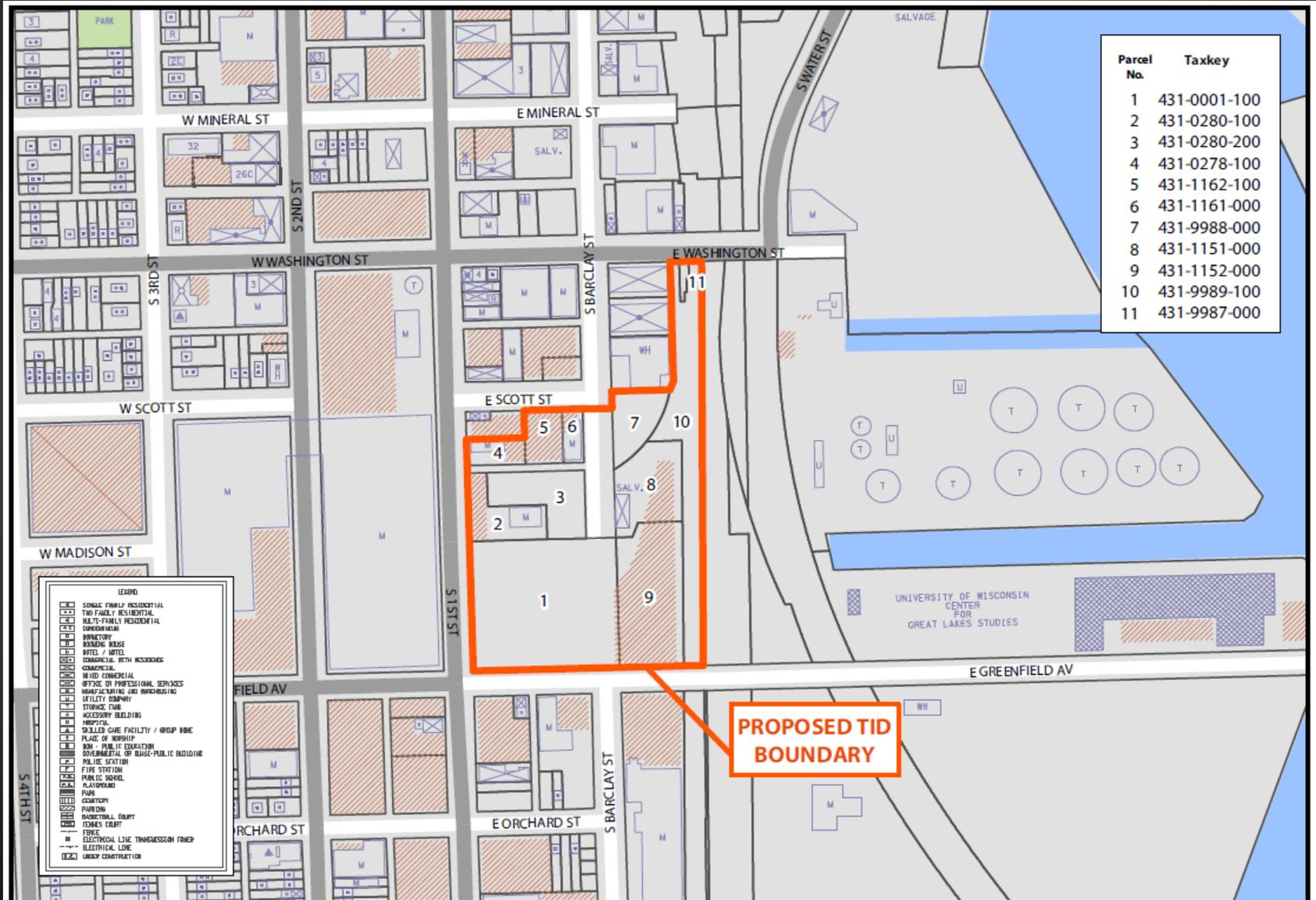
1st and Greenfield



Port Redevelopment Plan



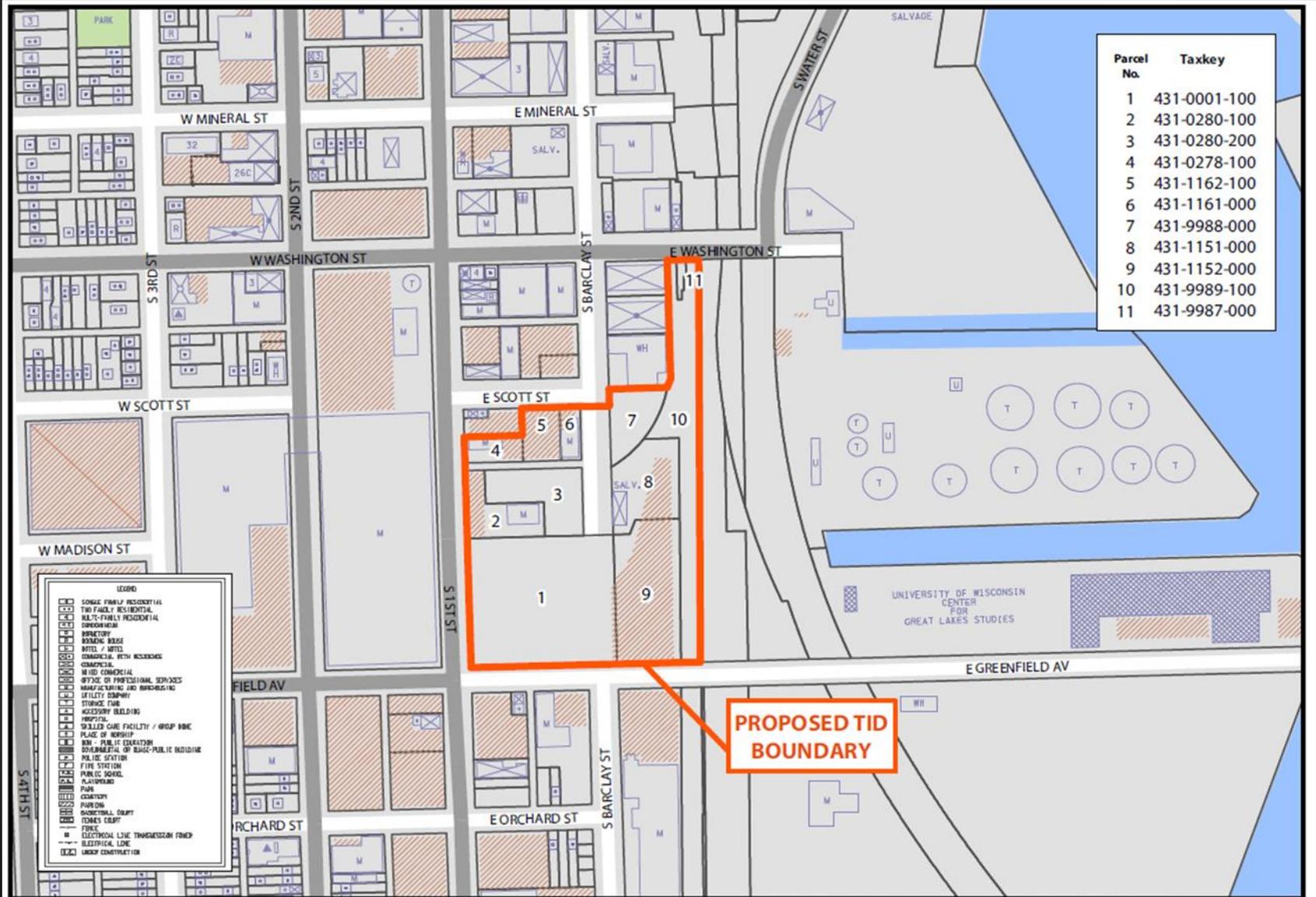
Proposed TID Boundary



Project Info

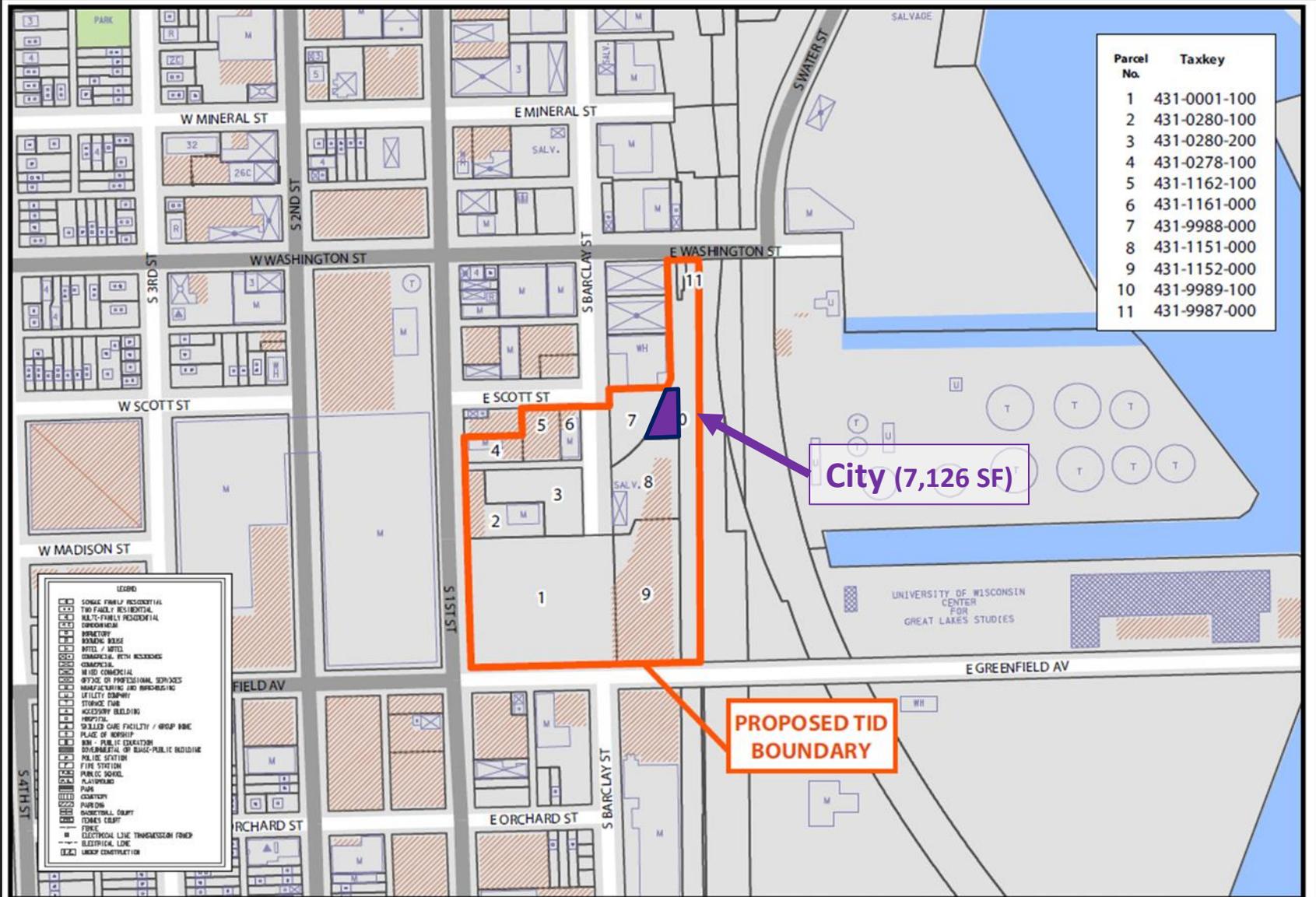
- 42,000 SF Cermak Fresh Market grocery store
- Two retail outlots of 3,100 SF and 3,600 SF
- Mixed-use building consisting of 72 units of mixed-income apartments over approximately 16,500 SF of ground level retail space
- Sale of City right-of-way to Wangard
- Sale of 2-acre office site to RACM
- Water Feature
- Advanced Stormwater Management

City Land



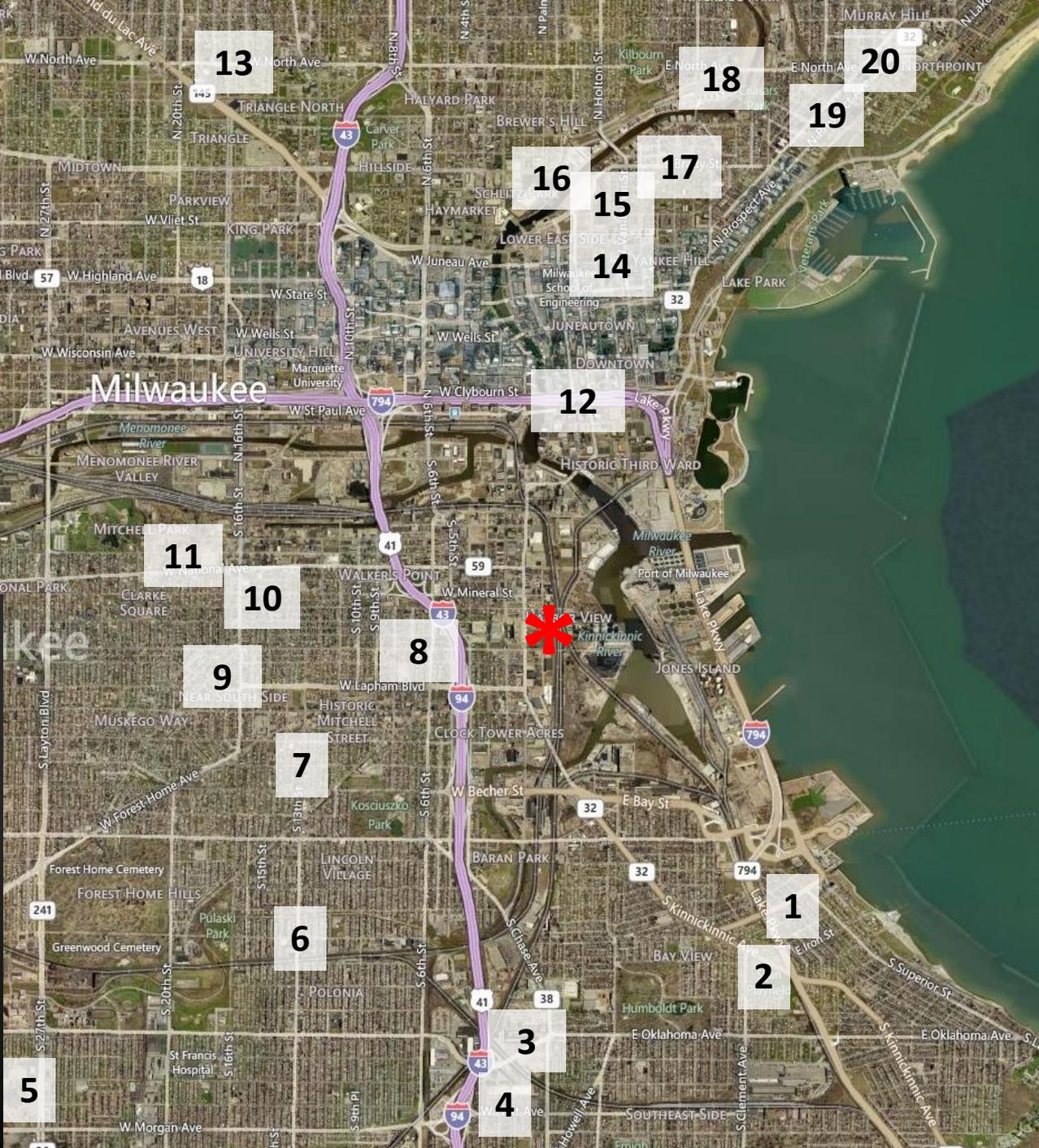
PROPOSED TID BOUNDARY

City Land



Site Plan





Grocery Stores

1. Groppi's
2. Outpost
3. Piggly Wiggly
4. Pick 'n Save
5. Walmart
6. Aldi's
7. El Rey
8. El Camposina
9. Pete's Market
10. El Rey
11. Pick 'n Save
12. Public Market
13. Galst Foods
14. Metro Market
15. Pick 'n Save
16. Fresh Thyme
17. Glorioso's
18. Pick 'n Save
19. Koppa's
20. Whole Foods

View Looking NE



View Looking NE



View Looking SE



View Looking SE



Project Budget

Project Costs	\$
Land	\$3,664,700
Sitework, Environmental and Infrastructure	\$5,372,175
Building Shell	\$24,527,500
Tenant Improvement	\$6,705,000
Contingency	\$2,050,000
Soft Costs	\$5,386,939
Total Project Cost	\$47,706,314

Project Sources	\$
1 st Mortgage	\$27,955,485
NMTC	\$10,748,242
Equity	\$3,229,587
TID Funding	\$4,773,000
WEDC Grant	\$1,000,000
Total Sources	\$47,706,314

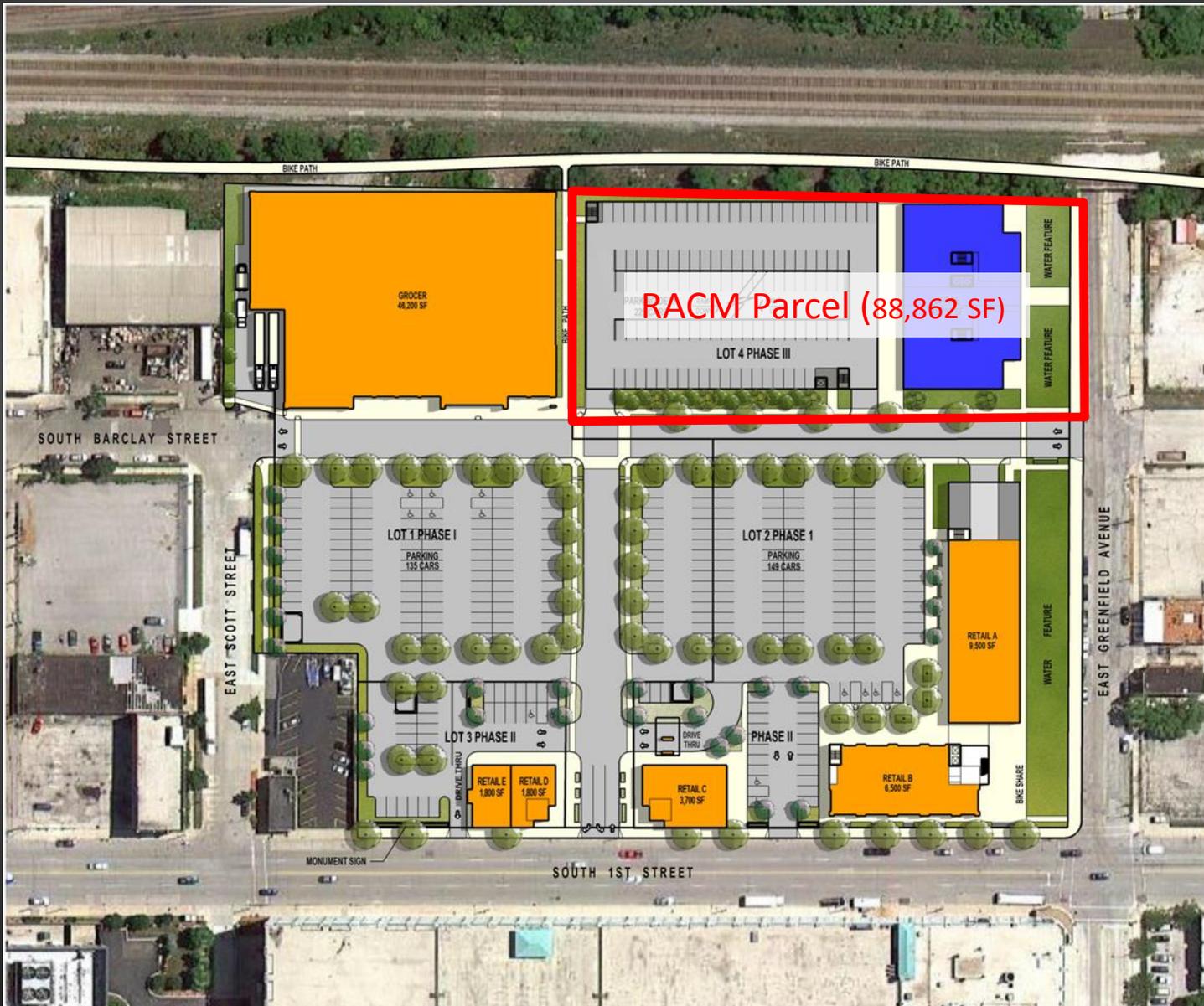
TID Budget

\$2,883,000	Environmental Remediation/Infrastructure
\$640,000	Stormwater Management Improvements
\$450,000	Water Feature
\$800,000	Purchase of 2-acre Development Site by RACM
<u>\$200,000</u>	<u>Administration</u>
\$4,973,000	TOTAL

Terms

- Purchase of development site by RACM for \$800,000, with 3-year option to re-purchase
- 25% SBE, 40% RPP
- Payment in Lieu of Taxes (PILOT)
- Complete grocery store and mixed-use building within 18 months
- Public Access Easement for water feature and bike trail
- Assessment guarantee of \$15.5m by 2018

RACM Land Purchase



Project Benefits

- Major investment in Walker's Point creates new tax base
- Fresh food/grocery and additional neighborhood services
- Additional residential density and affordable units
- Gateway to Inner Harbor
- Control of property at gateway to Inner Harbor
- Stormwater features
- Payback by year 20 of the TID (2035) with assessment guarantee
- No capacity for additional paving