THE MENOMONEE RIVER VALLEY
BUSINESS IMPROVEMENT DISTRICT NO. 26
2025-26 Operating Plan
2024-25 Annual Report

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INTRODUCTION

BACKGROUND

In 1984, the Wisconsin legislature created 66.1109 (formerly S. 66.608) of the Statutes (see Appendix A) enabling cities to establish Business Improvement Districts (BIDs). The purpose of the law is "to allow businesses within those districts to develop, to manage and promote the districts and to establish an assessment method to fund these activities." (1983 Wisconsin Act 184, Section 1, legislative declaration.)

In 1998, The City of Milwaukee developed a Master Plan for the Valley, with the support of the Menomonee Valley Business Association. The City of Milwaukee received a petition from property owners that requested the creation of a Business Improvement District for the purpose of revitalizing and improving the Menomonee Valley business area, which is located in the heart of Milwaukee (see Appendix A). The Menomonee Valley Business Improvement District (BID #26) was formed (Resolution #990931) in 1999.

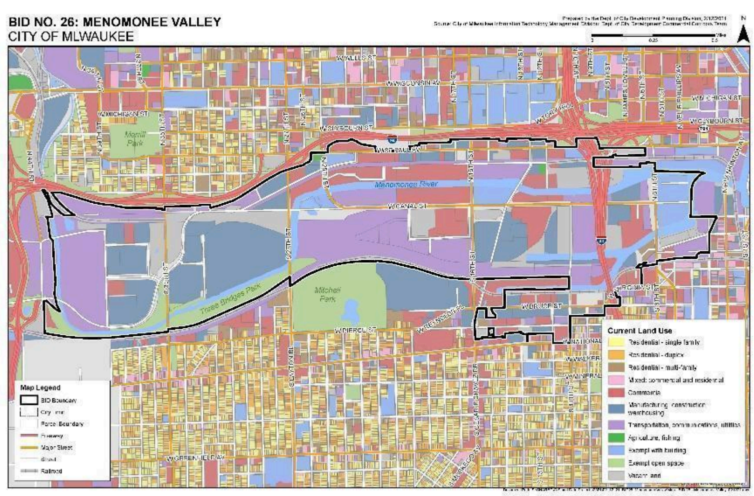
The BID law requires that every district have an annual Operating Plan. This document serves as the Operating Plan for the Menomonee Valley district. The BID proponents prepared this Plan with technical assistance from the City of Milwaukee Department of City Development.

PHYSICAL SETTING

The Menomonee Valley is comprised of approximately 1,200 acres in the heart of Milwaukee, along the lower three miles of the Menomonee River. Historically a wild rice marsh, then the industrial core of the city, the Valley today is a unique mix of manufacturing businesses, parks and trails, and some of the largest entertainment destinations in Wisconsin.

DISTRICT BOUNDARIES

When created in 1999 the Menomonee Valley's original district boundaries were I-94 on the north, the confluence of the Menomonee and Milwaukee Rivers on the East, Bruce Street and the Soo Line railroad tracks on the south, and WI-175 on the west. In 2018 the passage of state legislation made it possible for the Business Improvement District to add property that was contiguous to the southern boundary. As a result of the expansion efforts in 2019, the boundary was expanded on the south to include Virginia, Bruce, and Pierce Streets.



Boundaries of the Menomonee Valley Business Improvement District ("district") are shown on the map in Appendix A of this plan. A listing of the properties included in the district is provided in Appendix B.

2025-26 PLAN OBJECTIVES

The objective of the BID is to contribute to the redevelopment of the Menomonee Valley and provide important business services to the businesses within the district.

The BID has several strategic priorities, and activities that the BID district will engage in to support those priorities during its 2025-26 fiscal year of operation include:

Ensure effective transportation and infrastructure:
- Coordinate the I-94 East/West Design, including hosting a design charette for the 26th Street "lid" to develop solutions that make a safe and inviting entrance to the Valley
- Collaborate with WisDOT, the City of Milwaukee, and neighborhood partners to ensure clear, proactive communication with businesses and residents about upcoming transportation infrastructure projects in and around the Menomonee River Valley, including I-94 and local road projects being planned for the coming years
- Support Transportation Demand Management (TDM) strategies to encourage mode shifts, minimize disruptions, and promote long-term mobility improvements into and through the Valley

Facilitate redevelopment and recruitment:
- Facilitate the redevelopment of the Kneeland properties, including an extension of Mt. Vernon Avenue to create developable parcels
- Assist Valley property owners in marketing space for sale and lease and attracting businesses to available opportunities in the Valley
- Coordinate opportunities for facade improvements for businesses in the Menomonee Valley in partnership with the City of Milwaukee

Connect employers to workforce resources and community members to career opportunities:
- Support the 150+ employers of the Menomonee Valley by developing workforce strategies and programs that help strengthen their relationship to the local community and workforce entities
- Lead the Career Discovery Initiative and Rotational STEM Internship to introduce the next generation to the careers in the Valley
- Build awareness of the businesses, careers and job opportunities that can be found in the Menomonee Valley through targeted job fairs, outreach, and other initiatives

Ensure the Valley is a thriving district for businesses, employees, and visitors
- Organize Valley Week and community engagement activities to draw employees and visitors to explore the district and be a part of the vibrant community that exists here
- Organize an event to celebrate 25 years of MVP and the BID to recognize the accomplishments of the past 25 years and build support for ongoing and future efforts to strengthen the district
- Engage the Valley Beautification Committee on short- and long-term projects that could include seasonal planting, mural restoration, and signage improvements
- Implement security measures and develop crime prevention strategies through trainings designed to create concrete ways to encourage safety protocols that impact all
- Expand MVP's digital outreach through videos, success stories, and business spotlights.

PROPOSED DISTRICT BUDGET

INCOME AND EXPENSES

BID #26 Budget	FY 25 - 26
Income	
2024 Special Assessments	346,326
Total Income	**346,326**
Expenses	
Maintain a Thriving District	**89,198**
Planning and Coordination	58,198
Beautification Program	15,000
Graffiti removal and clean ups	5,000
Homeless Outreach Coordinator	5,000
Event Sponsorships (Valley Week and HAST 5K)	6,000
Workforce Enhancement Programming	**80,300**
Planning and Programming	55,800
Shared Employee Training Programs	6,500
Career Discovery Programming & Internship	18,000
Transportation and Infrastructure	**82,504**
Planning	32,504
Design Consultation	50,000
Redevelopment	**42,604**
Planning and Marketing	42,604
Admin	**15,394**

Audit and D&O Insurance	2,700
Office expenses	3,000
BID allocated admin	9,694
Contingency	36,326
Total Expenses	**346,326**

It is proposed to raise $346,326 through BID assessments and fees collected (see Appendix B); expenses are projected to be $310,000. The BID Board shall have the authority and responsibility to prioritize expenditures and to revise the budget as necessary to match the funds actually available.

ORGANIZATION OF DISTRICT BOARD

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

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

1. Board Size – Up to Nine
2. Composition – The majority of 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 up to three years.
4. Compensation – None
5. Meetings - All meetings of the board shall be governed by the Wisconsin Open Meetings Law.
6. Record Keeping - Files and records of the board's affairs shall be kept pursuant to public record requirements.
7. Staffing - The board will contract with Menomonee Valley Partners to staff implementation of the Operating Plan.
8. Meetings - The board shall meet regularly, at least twice each year. The board shall follow rules of order ("by laws") to govern the conduct of its meetings.

The board's primary responsibility will be oversight of the implementation of this Operating Plan. This will require the board to negotiate with providers of services and materials to carry out the Plan; to enter into various contracts; to monitor development activity; to periodically revise the Operating Plan; and to ensure district compliance with the provisions of applicable statutes and regulations.

The 2025-2026 BID Board is comprised of the following members:

Chair: Tracey Heber
Stamm Technologies
theber@stammtech.com

Treasurer: Jeff Morgan
Allied Insulation Supply Co.
jmorgan@alliedinsulation.com

Secretary: Dan Sterk
Regal Rexnord
Dan.Sterk@regalrexnord.com

Kerry Janovitch
Potawatomi Casino Hotel
kjanovitch@PaysBig.com

Garan Chivinski
Ingeteam
Garan.Chivinski@ingeteam.com

Claudia Paetsch
Marquette University
claudia.paetsch@marquette.edu

Larry Stern
Standard Electric Supply
lstern@standardelectricsupply.com

ASSESSMENT RATE AND METHOD

To support the District Board's budget for calendar year 2025, the City of Milwaukee shall levy in 2025 and carry into the tax rolls for inclusion in tax bills to be sent out in December 2025 special assessments on all properties in the District subject to special assessment. Property that is not tax-exempt shall be included in the property subject to special assessment. The District Board has updated its special assessment formula, whereby each tax key number parcel is assessed at the rate of $1.75 per $1,000 in assessed property value, subject to a minimum assessment per tax key number parcel of $400 and a maximum assessment per tax key number parcel of $6,000 if total assessment is under $15,000,000 and $10,000 if total assessment is above $15,000,000.

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 various assessment methods, the BID Board determined that the assessed value of a property was the characteristic most directly related to the potential benefit provided by the BID. Therefore, a fixed assessment rate based on the assessed value of the property was selected as the basic assessment methodology for this BID.

However, maintaining an equitable relationship between the BID assessment and the expected benefits requires an adjustment to the basic assessment method. To prevent the disproportionate assessment of a small number of high value properties, a maximum assessment of $10,000 per parcel if total assessment is above $15,000,000 and $6,000 if total assessment is under $15,000,000 will be applied, and a minimum assessment of $400 per parcel will be applied.

As of January 1, 2025, the property in the proposed district had a total assessed value of more than $544 million. This plan proposes an updated assessment formula to assess the property in the district at a rate of $1.75 per $1,000.00 of assessed value, subject to the maximum and minimum assessments, for the purposes of the BID. Appendix B shows the projected BID assessment for each property included in the district.

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(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.

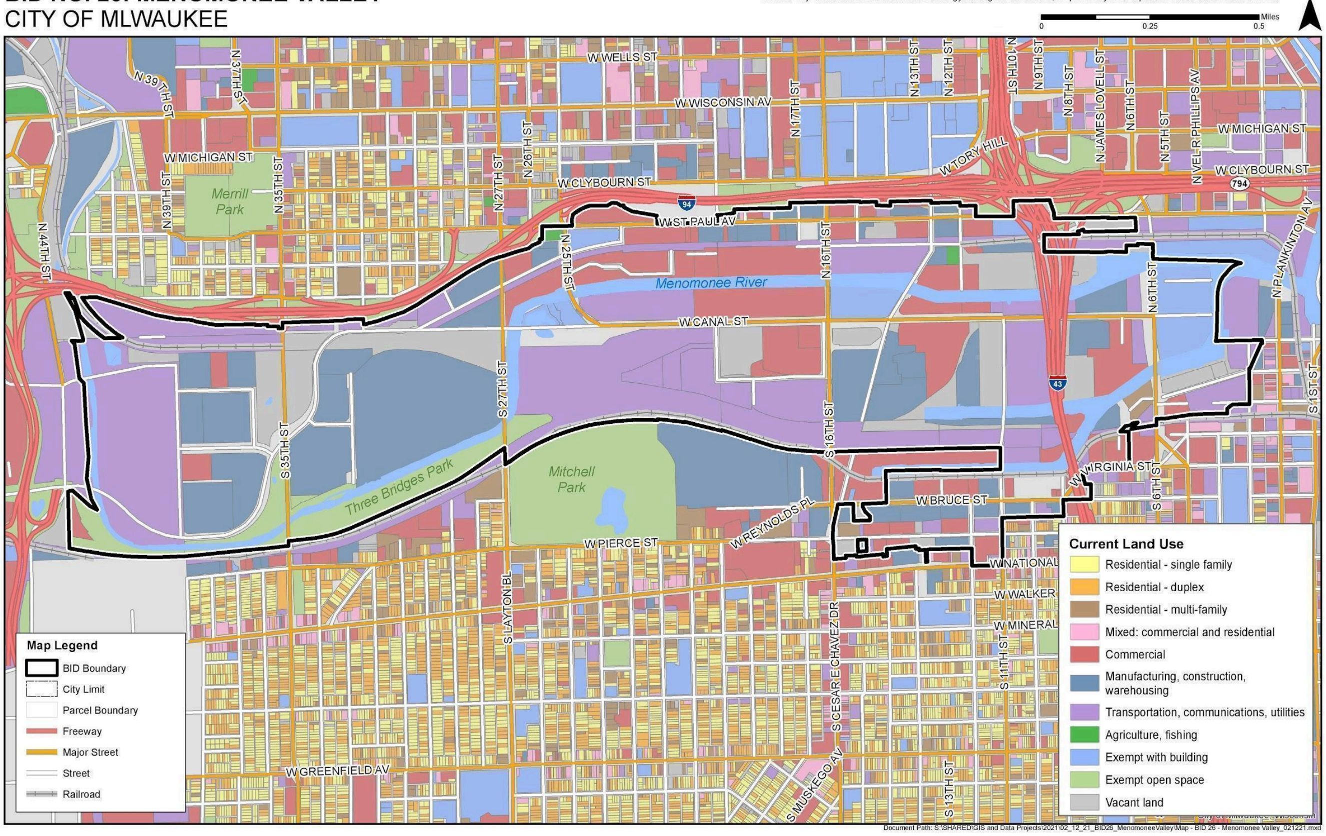
2. In accordance with the interpretation of the City Attorney regarding State Statute 66.1109(1) (b), property exempt from general real estate taxes has been excluded from the district. Privately owned tax-exempt property adjoining the district and which is expected to benefit from district activities may be asked to make a financial contribution to the district on a voluntary basis.

APPENDICES

A. DISTRICT BOUNDARIES
B. 2025-26 PROJECTED ASSESSMENTS
C. 2024-25 ANNUAL REPORT
D. 2023 AUDIT REVIEW

BID NO. 26: MENOMONEE VALLEY
CITY OF MLWAUKEE

Prepared by the Dept. of City Development Planning Division, 2/12/2021
Source: City of Milwaukee Information Technology Management Division; Dept. of City Development Commercial Corridors Team



APPENDIX B: 2025-2026 PROJECTED ASSESSMENTS, SORTED BY TAX KEY

Taxkey	Class	Owner1	BID Assessable Value	BID 26 Assessment
4320942000	Local Commercial	GARDEN-FRESH FOODS INC	5,000	400
4320943000	Local Commercial	GARDENFRESH FOODS INC	6,841	400
4320939000	Local Commercial	GARDEN FRESH FOODS INC	10,600	400
4320941100	Local Commercial	GARDEN-FRESH FOODS INC	12,849	400
3990272000	Local Commercial	YVONNE M ZAFFIRO IRR	20,700	400
4269958200	Local Commercial	FOREST COUNTY POTAWATOMI	20,900	400
4270406110	Manufacturing	WISCONSIN ELECTRIC POWER CO	46,700	400
4270103100	Special Mercantile	LCM FUNDS 21 BOTTLING	52,100	400
4269979000	Local Commercial	ROADSTER LLC	62,800	400
4339994000	Local Commercial	CDM WISCONSIN PROPERTIES	65,000	400
3981211000	Local Commercial	WISCONSIN ELECTRIC POWER CO	67,800	400
3980181100	Manufacturing	JRB VIII LLC	74,100	400
3990231111	Local Commercial	JBB HOLDINGS LLC	79,500	400
4270210112	Local Commercial	SOO LINE RAILROAD COMPANY	80,300	400
4260131000	Local Commercial	PFC INC	81,000	400
4270422200	Local Commercial	DOMINGO MUNOZ	84,700	400
3990213111	Local Commercial	1922 WEST ST PAUL LLC	86,800	400
3999990100	Manufacturing	CR INTERNATIONAL INC	91,400	400
4270401110	Special Mercantile	SILO MARINA LLC	100,100	400
4260102000	Special Mercantile	CHRISTOPHER M COAKLEY	103,100	400
4339997000	Manufacturing	SUNLITE BUILDING CORP	115,600	400
4270422100	Local Commercial	CRUZ M ACOSTA PEDROZA	122,000	400

4332312000	Local Commercial	MUNZALEZ ENTERPRISES LLC	123,800	400
4331503110	Manufacturing	KFA LLC	136,000	400
4270418100	Special Mercantile	KIN TRUCKING LLC	141,300	400
4269972000	Local Commercial	SUNLITE BUILDING CORPORATION	144,800	400
3990215110	Manufacturing	RML HOLDING, LLC	160,900	400
4270165110	Local Commercial	GARDEN FRESH FOODS INC	171,600	400
3980305112	Local Commercial	ST MARY'S CEMENT	191,100	400
4320918100	Manufacturing	GARDEN FRESH REAL ESTATE LLC	192,000	400
4281024000	Local Commercial	OVERNITE LLC	208,900	400
4270426000	Local Commercial	BERNARD KLEIN	266,300	466
4260072110	Local Commercial	FOREST COUNTY POTAWATOMI	273,000	478
3980705120	Local Commercial	GARNET ABRASIVE & WATER	287,300	503
3990229110	Local Commercial	DREXEL MCSORLEY II LLC	311,500	545
4339995100	Manufacturing	SUNLITE BUILDING CORP	317,100	555
3999997100	Local Commercial	SUNSET INVESTORS ST PAUL LLC	320,000	560
3980713000	Local Commercial	HENRY ALBERT & SANDRA ALBERT	326,700	572
4270162111	Local Commercial	G-FF LLC	335,200	587
4270203111	Local Commercial	WISCONSIN ELECTRIC POWER CO	352,800	617
4269974000	Local Commercial	VIADUCT VENTURES LLC	368,400	645
4270417110	Local Commercial	TRIPLE S AUTO PARTS INC	370,700	649
3990271000	Local Commercial	SOBELMANS 1900 LLC	377,364	660
4270591000	Mercantile Apartments	BUILDING 41 LLC	385,500	675
3981321000	Local Commercial	MV3, LLC	387,900	679
4250003000	Local Commercial	FOREST COUNTY POTAWATOMI	390,300	683
4270411120	Local Commercial	SOO LINE RAILROAD COMPANY	412,000	721

4270571100	Local Commercial	TOTORADCO LLC	418,600	733
4270207100	Local Commercial	BERNARD KLEIN	419,700	734
4270104100	Special Mercantile	AHMED A KAHIN	428,800	750
4250002000	Local Commercial	FOREST COUNTY POTAWATOMI	428,900	751
4009990000	Local Commercial	ALMACEN DEVELOPMENT LLC	433,200	758
3990292000	Special Mercantile	HENRY ALBERT &	456,000	798
4260132200	Special Mercantile	WISCONSIN ELECTRIC POWER CO	467,500	818
4269958112	Local Commercial	FOREST COUNTY POTAWATOMI	489,500	857
4269970100	Manufacturing	SUNLITE BUILDING CORP	502,400	879
3980707000	Local Commercial	1739 W ST PAUL LLC	503,300	881
4000401110	Local Commercial	STATE OF WISCONSIN	516,100	903
4270541000	Manufacturing	WISCONSIN ELECTRIC POWER CO	519,400	909
4000786110	Local Commercial	RET PROPERTY DEVELOPEMENT LL	557,100	975
4269985000	Manufacturing	MID-CITY FOUNDRY CO	566,100	991
3980705110	Manufacturing	STONE PROPERTIES LLC	569,700	997
3980700100	Local Commercial	CREAM CITY YARDS LLC	606,200	1,061
3990026000	Manufacturing	1500 ST PAUL AVE LLC	606,900	1,062
4000788100	Local Commercial	KI 2045 W. ST PAUL AVE LLC	618,500	1,082
4270101100	Local Commercial	754 PARKING LLC	624,300	1,093
4269977100	Manufacturing	MID-CITY FOUNDRY CO	657,500	1,151
3981212110	Local Commercial	CANAL STREET YACHT CLUB LLC	668,972	1,171
3981221100	Local Commercial	H D MILW LLC	677,382	1,185
3980805000	Special Mercantile	ANCHOR ENTERPRISES II	721,800	1,263
4270135200	Special Mercantile	BRITTAIN BROTHERS LLC	730,200	1,278
4260022100	Local Commercial	FOREST COUNTY POTAWATOMI COMMUNITY	736,100	1,288
4269986000	Special Mercantile	GRAYMONT WESTERN LIME INC	738,000	1,292
4019999110	Manufacturing	THIELE TANNING CO	739,900	1,295

3981232100	Manufacturing	254 NORTH EMMBER LANE LLC	755,900	1,323
3980698100	Local Commercial	CREAM CITY YARDS LLC	761,500	1,333
4270531100	Local Commercial	H D MILW LLC	761,600	1,333
4269965112	Local Commercial	SOO LINE RAILROAD COMPANY	792,800	1,387
4270631000	Special Mercantile	SUR NATURAL HEALTH BRANDS LLC	804,300	1,408
4000784110	Local Commercial	HENRY ALBERT & SANDRA ALBERT	816,500	1,429
4270425000	Local Commercial	AKSS, LLC	828,600	1,450
3990312000	Local Commercial	PRUNE LLC	889,700	1,557
4009991110	Local Commercial	ALMACEN DEVELOPMENT LLC	891,800	1,561
3990332000	Special Mercantile	1825 W SAINT PAUL, LLC	958,800	1,678
4260133000	Manufacturing	EMMPACK FOODS INC	964,500	1,688
4001011000	Local Commercial	FFN HOLDINGS	972,600	1,702
3999997200	Special Mercantile	SUNSET INVESTORS ST PAUL LLC	1,000,000	1,750
4230001000	Local Commercial	MILWAUKEE BREWERS BASEBALL CLUB	1,012,500	1,772
4250001000	Local Commercial	FOREST COUNTY POTAWATOMI	1,019,600	1,784
3990013110	Manufacturing	WISC INVESTMENT CO LLC	1,050,000	1,838
4009991215	Special Mercantile	2612 GREVES LLC	1,070,000	1,873
3981241000	Local Commercial	ARMSTRONG DEVELOPMENT LLC	1,075,000	1,881
3981311000	Manufacturing	JRB VIII LLC	1,086,300	1,901
4270150000	Special Mercantile	JOUDA LLC	1,098,100	1,922
4009995118	Special Mercantile	GIUFFRE I LLC	1,141,600	1,998
3990331000	Special Mercantile	JBB HOLDINGS LLC	1,160,100	2,030
3980803112	Manufacturing	CR INTERNATIONAL INC	1,184,800	2,073
4270611000	Local Commercial	RIVER FUTURES LLC	1,229,300	2,151
3981312000	Manufacturing	JRB VIII LLC	1,245,500	2,180
4009998111	Manufacturing	DIEDRICH ACQUISITIONS LLC	1,262,100	2,209

4269971000	Local Commercial	F STREET 1512 LLC	1,300,000	2,275
4260061110	Local Commercial	FOREST COUNTY POTAWATOMI	1,377,900	2,411
4000774110	Special Mercantile	2326 LLC	1,382,000	2,419
4260101000	Special Mercantile	CHRISTOPHER M COAKLEY	1,409,200	2,466
3990311000	Local Commercial	CCK PROPERTIES III LLC	1,411,600	2,470
4270168100	Local Commercial	BRUCE REAL ESTATE LLC	1,462,200	2,559
4000972000	Local Commercial	ZHV LLC	1,479,100	2,588
3980303110	Special Mercantile	ST MARY'S CEMENT INC	1,632,000	2,856
4321081000	Manufacturing	GARDEN FRESH FOODS INC	1,816,000	3,178
4270427000	Special Mercantile	LCM FUNDS 33 DONGES LLC	1,827,200	3,198
3999991100	Manufacturing	CR INTERNATIONAL INC	1,838,900	3,218
3990281100	Local Commercial	CANAL ST LLC	2,125,100	3,719
3980702000	Special Mercantile	CALEDONIA PROPS 1635 LLC	2,192,500	3,837
4270542111	Special Mercantile	LONE STAR INDUSTRIES AKA	2,400,000	4,200
4281162000	Local Commercial	SIXSIBS LLC	2,470,700	4,324
4281021000	Local Commercial	OVERNITE LLC	2,588,600	4,530
4230052000	Manufacturing	DOUBLE CLUTCH LLC	2,843,900	4,977
4230061000	Manufacturing	MULHANEY PROPERTIES, LLC	2,845,300	4,979
4230021000	Manufacturing	VALTAY LLC	3,017,600	5,281
4260033120	Manufacturing	EMMPACK FOODS INC	3,052,600	5,342
3980906111	Local Commercial	GIUFFRE I LLC	3,125,700	5,470
4260071113	Local Commercial	FOREST COUNTY POTAWATOMI	3,355,900	5,873
3981291000	Special Mercantile	STANDARD ELECTRIC SUPPLY CO	3,547,700	6,000
4240321000	Manufacturing	WILBUR-PARTHENIA LLC	3,645,600	6,000
4270409121	Special Mercantile	SROA 1201 W CANAL WI LLC	3,948,200	6,000
4000789110	Local Commercial	BRENNAN FAMILY	3,988,800	6,000
4230051000	Manufacturing	3880 WH LLC	4,049,400	6,000

4230016000	Special Mercantile	CALEFFI NORTH AMERICA INC	4,446,000	6,000
4240322000	Special Mercantile	TRIONY MILWAUKEE LLC	5,247,100	6,000
3981242000	Special Mercantile	ASTOR APTS LTD PTN	5,476,400	6,000
4270602000	Mercantile Apartments	TANNERY REMNANTS	5,481,754	6,000
4270601000	Mercantile Apartments	DOCKS BUILDING LLC	5,726,386	6,000
4000971000	Local Commercial	ZHV LLC	5,822,600	6,000
4230032000	Manufacturing	INGETEAM INC	7,180,800	6,000
4270553000	Special Mercantile	LCM FUNDS 21 BOTTLING	8,431,200	6,000
4249998111	Manufacturing	REXNORD INDUSTRIES LLC	9,752,700	6,000
4230031000	Special Mercantile	HSI INDUSTRIAL I LLC	10,251,500	6,000
4230042000	Manufacturing	CAM-JWM LLC	10,905,500	6,000
4240311100	Manufacturing	PALERMOS PROPERTIES , LLC	12,398,600	6,000
4270551000	Special Mercantile	MKE ATLAS TIMBERS LLC	12,561,300	6,000
3970001113	Local Commercial	HD MILW LLC	13,572,000	6,000
4281062000	Special Mercantile	ZURN WATER LLC	13,750,000	6,000
4260132100	Special Mercantile	EG MILWAUKEE CANAL STREET LLC	16,513,600	10,000
4260141000	Local Commercial	FOREST COUNTY POTAWATOMI	36,500,000	10,000
4281163000	Special Mercantile	SIXSIBS LLC	68,813,800	10,000
4281161000	Special Mercantile	SIXSIBS LLC	80,831,100	10,000
4260111000	Special Mercantile	FOREST COUNTY POTAWATOMI	94,655,700	10,000
		Totals	$544,029,648	$346,326

Menomonee Valley Business Improvement District (BID #26)

Annual Report: July 2024 - June 2025

Mission and Vision

Our mission is to revitalize and sustain the Menomonee River Valley as a thriving urban district that advances economic, ecological, and social equity for the benefit of the greater Milwaukee community.

Our vision is a thriving Valley with a well-balanced mix of industrial, recreational, and entertainment uses that strengthen Milwaukee:

- **economically**, with strong companies and jobs near worker's homes;
- **ecologically**, with sustainable development and environmental stewardship;
- **geographically**, with renewed ties to surrounding neighborhoods; and
- **equitably**, with opportunities for all.

BID #26 Financial Relationship with Menomonee Valley Partners

BID #26 had a contract with Menomonee Valley Partners, Inc. (MVP) through which MVP staffs and implements the BID's annual Operating Plan.

Impact of the BID This Year

Organizational Capacity

- Following the strategic plan, MVP and BID boards worked to decrease the duplications and inefficiencies of two separate but related boards and increase transparency and efficiency. The BID now has two members from the MVP board both BID and MVP budgets are developed together with clarity on how BID funding flows through MVP
- Menomonee Valley welcomed two new members to our team, Rochelle Brien as Program Manager for Planning and Placemaking and Allyson Schmude, a Trinity Fellow at Marquette University as Communications Associate.

Transportation & Infrastructure

- Design work for the reconstruction of the I-94 project is underway, and MVP has been convening major stakeholders regularly to provide input on critical design decisions to ensure the priorities of the Valley are incorporated into design decisions.
- MVP utilized funding from the Wisconsin Workforce Innovation Grant to support piloting workforce transportation solutions. We were able to provide approximately $50,000 of Lyft rides for unexpected overtime, emergency rides, when employees missed

the bus or their car wouldn't start, etc., to reduce workforce issues related to transportation needs.

- Final design of the extension of Mt. Vernon is nearly finished and should be bid by spring, for a 2026 construction season addition of a new roadway in the Valley to allow for future redevelopment.
- Thanks to the City of Milwaukee Department of Public Works and the Menomonee Valley Partners Business Improvement District, new Valley-branded bike racks have been installed across the district, including along the Hank Aaron State Trail.

Redevelopment

- We have continued the partnership with the City of Milwaukee to implement the master plan for the Kneeland properties, including bringing in new infrastructure and planning to list developable sites for sale along the Menomonee River.
- We have provided support to several developments in the Valley this year:
    - House of RAD (Resident Artists Doers) is moving to the Menomonee Valley, securing a 67,700-square-foot space at the historic Brass Light Gallery property located at 324 N. 12th Street. Plans for the new facility include transforming the space into two vibrant floors featuring artist studios, galleries, a wood and metal shop, printing facilities, a sound booth, classroom, and event areas.
    - A longtime tenant on the west end of the Menomonee River Valley, Citywide Facility Solutions, chose to deepen its roots in the district by purchasing and renovating a building on the east end. Their investment reflects a strong commitment to continued growth and staying connected to the Valley community.
    - We are actively engaged with the owner of the long-vacant building at 324 N. 15th Street on the redevelopment of this property.
- We continue marketing development and relocation opportunities as they become available, assisting businesses with expansions and other service needs, facilitating access to funding sources for equipment and facade improvements, and supporting business growth on an individualized basis.

Workforce Initiatives

- The Menomonee Valley in partnership with Milwaukee's Industrial BIDs hosted a roundtable discussion on tariffs for businesses who are impacted by the change in tariffs to gain information. Experts shared strategies to help businesses manage tariff uncertainty and supply chain challenges. Key takeaways included the importance of scenario planning, sourcing diversification, automation, and cost-saving tools like Duty Drawback, Foreign Trade Zones, and HTS code optimization.
- The Menomonee Valley in partnership with Milwaukee Harbor District BID co-hosted a dynamic Lunch and Learn featuring Darcy Luoma, Master Certified Coach and

best-selling author of Thoughtfully Fit®. Nearly 50 people attended that gained actionable insights on strengthening team dynamics and fostering a high-performing, resilient workplace culture. The event empowered local employers with tools to build more thoughtful, collaborative, and successful teams.

- In partnership with the Milwaukee Area Technical College, the Valley hosted three training courses for workers which included Excel, Excel Intermediate and Unlocking the Power of Efficiency with Lean.
- Menomonee Valley Partners and Marquette University continued the partnership to provide workers Tuition Savings. Through a partnership with Marquette University, employees of Menomonee Valley Business Improvement District 26 may save $6,000 while pursuing a master's degree and at least $2,400 while pursuing a graduate certificate through the Tuition Savings Program.
- The Menomonee Valley STEM Internship continues to grow, offering Milwaukee youth meaningful, hands-on career exploration. In 2024, Automation Arts and Bence Build joined the program, expanding behind-the-scenes opportunities that inspire the next generation of talent. We also introduced a new manufacturing track for students interested in working with their hands. The program grew to hire 12 interns in both 2024 and 2025.
- The Menomonee Valley welcomed nearly 100 sophomores from Bradley Tech for an immersive Career Discovery Day. Students explored diverse career paths through business tours, professional panels, and interactive trivia. Four Valley businesses opened their doors which included; J.M. Brennan with a focus on construction and manufacturing trades, Stamm Tech focused on information technology careers, Palermo Villa had a focus on food production, science, and marketing and Derse focused on design engineering and fabrication. The day sparked curiosity, built connections, and gave students a firsthand look at future career possibilities in the Valley.
- In partnership with WCREW the Menomonee Valley hosted a group of 40 students and teachers from area high schools to participate in The Young Women in Real Estate Program. Twice a year high schools students come to the Menomonee Valley to get inspired by women pioneering the Real Estate Industry.

Maintaining a Thriving District

- The annual Valley Week celebration was a success with nine events designed to attract new audiences and highlighted why the Valley is a great place to work and play. Our sponsorship increased this year and we are excited about the numbers of people that attended events.
- The Valley Spring Clean-Up kept the Valley looking good. Over 150 volunteers joined us in April to clean up the Valley! Together, we collected over 200 bags of trash across six sites, part of a citywide effort that removed 99,000 pounds of litter with 4,300 volunteers.

- The Valley Stew Crews remains an important Valley program. Our businesses aid in our efforts to maintain a vibrant and welcoming Menomonee Valley. These dedicated teams serve as the eyes and ears of the Valley, playing a critical role in keeping our public spaces clean, green, and well-cared-for. Now supported by 13 Valley businesses, Stew Crews showcase the power of local partnerships in building a stronger, more connected community.
- Beautification projects including Brushstrokes on Bridges continued this year. Volunteers from the community and Escuela Verde came together for a three-day effort to clean and paint the 11th Street Bridge over the Burnham Canal. This beautification initiative not only brightened a key neighborhood landmark but also enhanced the surrounding public space near the waterway.
- The Valley Beautification Committee reconvened to identify and prioritize future planting and art projects to beautify the Valley. The committee plays a vital role in advancing beautification initiatives that support economic growth, environmental sustainability, and a sense of community and collaboration.
- This year, the BID continued to lead graffiti removal efforts and clean-ups across the district, helping maintain clean and inviting spaces for businesses, visitors, and residents alike. From building exteriors to park structures, swift response and coordination ensured that the district remains a place the community can take pride in.
- The Menomonee Valley aided in the marketing of Safer Streets Workshops to Valley businesses, which aims to eliminate fatal and serious injury crashes on all roadways in the County by 2037.
- MVP hosted Happy Hour with MVP, a unique opportunity to meet our staff and learn about how to engage with MVP through our many programs such as the Beautification Committee, Stew Crews, Valley Week Committee, Marketing circle, Participating in Valley-sponsored classes and trainings, and the Valley STEM Internship.
- MVP was a partner of The Milwaukee Flood Resilience Tour headed by The Nature Conservancy. Members of the East River Collaborative toured the Valley to see how MVP has restored the watershed utilizing nature-based solutions and to learn how surrounding communities, including socially vulnerable residents and neighborhoods, were engaged in this work.

APPENDIX D: 2023-24 CERTIFIED AUDIT REVIEW

BUSINESS IMPROVEMENT DISTRICT #26
MILWAUKEE, WISCONSIN

FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

BUSINESS IMPROVEMENT DISTRICT #26
MILWAUKEE, WISCONSIN

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KRAUSE & ASSOCIATES, S.C.
CERTIFIED PUBLIC ACCOUNTANT

1214 Bridge Street
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Grafton, Wisconsin 53024

Telephone: (262) 377-9988
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Independent Accountant's Review Report

Board of Directors
Business Improvement District #26
Milwaukee, Wisconsin

We have reviewed the accompanying financial statements of the Business Improvement District #26, which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities, cash flows and functional expenses for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility 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; this includes 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.

Accountant's Responsibility
Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Business Improvement District #26 and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion
Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Krause & Associates, SC

Krause & Associates, SC
Grafton, Wisconsin
July 25, 2025

BUSINESS IMPROVEMENT DISTRICT #26
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2024 AND 2023

	2024	2023
ASSETS		
Cash and cash equivalents	$ 113,124	$ 311,205
Certificate of deposit	206,176	-
Prepaid expenses	1,429	1,429
TOTAL ASSETS	$ 320,729	$ 312,634

	2024	2023
LIABILITIES AND NET ASSETS		
Accounts payable	$ 94,650	$ 8,415
Grants payable	10,000	-
TOTAL LIABILITIES	104,650	8,415
NET ASSETS		
Without donor restrictions	216,079	304,219
TOTAL NET ASSETS	216,079	304,219
TOTAL LIABILITIES AND NET ASSETS	$ 320,729	$ 312,634

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

BUSINESS IMPROVEMENT DISTRICT #26
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	Without donor restrictions	
	2024	2023
REVENUE		
City of Milwaukee assessment income	$ 221,179	$ 224,129
Interest	6,176	-
Other	-	980
Total revenue	227,355	225,109
EXPENSES		
Program:		
Contract services - BID administration	180,000	150,000
Thriving district	85,708	34,361
Transportation and infrastructure	2,517	-
Workforce connections	5,305	5,372
Redevelopment	31,951	-
Planning and design fees	-	12,500
Total program	305,481	202,233
Supporting services:		
Management and general	10,014	3,418
Fundraising	-	-
Total supporting services	10,014	3,418
Total expenses	315,495	205,651
Changes in net assets	(88,140)	19,458
Net assets, beginning of year	304,219	284,761
Net assets, at end of year	$ 216,079	$ 304,219

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

BUSINESS IMPROVEMENT DISTRICT #26
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2024			
		Supporting services		
	Program	Management and General	Fundraising	Total
Contract services – BID administration	$ 180,000	$ -	$ -	$ 180,000
Beautification and safety	32,789	-	-	32,789
Exterior enhancement program	44,500	-	-	44,500
Grants and sponsorships	6,000	-	-	6,000
Insurance	-	2,286	-	2,286
Marketing	4,562	-	-	4,562
Professional fees	26,200	7,003	-	33,203
Workforce development programming	3,608	-	-	3,608
Other	7,822	725	-	8,547
Total expenses	$ 305,481	$ 10,014	$ -	$ 315,495

	2023			
		Supporting services		
	Program	Management and General	Fundraising	Total
Contract services – BID administration	$ 150,000	$ -	$ -	$ 150,000
Beautification and safety	15,573	-	-	15,573
Exterior enhancement program	5,000	-	-	5,000
Grants and sponsorships	5,000	-	-	5,000
Insurance	-	2,286	-	2,286
Marketing	8,085	-	-	8,085
Planning and design fees	12,500	-	-	12,500
Professional fees	-	1,100	-	1,100
Workforce development programming	5,486	-	-	5,486
Other	589	32	-	621
Total expenses	$ 202,233	$ 3,418	$ -	$ 205,651

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

BUSINESS IMPROVEMENT DISTRICT #26
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	$ (88,140)	$ 19,458
Adjustments to reconcile changes in net assets to net cash provided by operating activities		
Increase (decrease) in accounts payable	86,235	4,435
Increase (decrease) in grants payable	10,000	-
Net cash provided by (used in) operating activities	8,095	23,893
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfer to certificate of deposit	(206,176)	-
Net cash provided by (used in) investing activities	(206,176)	-
Net increase (decrease) in cash and cash equivalents	(198,081)	23,893
Cash and cash equivalents at beginning of year	311,205	287,312
Cash and cash equivalents at end of year	$ 113,124	$ 311,205

Supplemental disclosure of cash flow information:

Cash paid for interest	$ -	$ -
In-kind contributions	$ -	$ -

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

A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

1. Organization and business activity

The Business Improvement District #26 (BID) was created by the City of Milwaukee through resolution file No. 990931 in 1999. The primary purpose of the BID is to allow businesses within the district to develop, manage and promote their districts and to establish an assessment to fund these activities. The BID was organized to promote the planned development in the Menomonee Valley area of the City of Milwaukee. Business Improvement Districts are authorized by Wisconsin Statutes Section 66.1109.

Business improvement districts are financed by special assessments on properties within the district in accordance with Wisconsin Statutes. The City of Milwaukee collects assessments on property within the district based on an annual budget established by the BID. Property assessments are based on $1.65 per $1,000 of assessed property value, subject to a minimum assessment per tax key number parcel of $400 and a maximum assessment per tax key number parcel of $4,000.

2. Cash and cash equivalents

The BID considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

3. Prepaid expenses

Prepaid expenses are recognized when payments are made for goods or services to be received in a future period.

4. Net assets

The BID follows the accrual method of accounting wherein revenues and expenses are recorded in the period earned or incurred. Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

4. Net assets – continued

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

The BID reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

5. Revenue and Revenue Recognition

Revenue is recognized from BID assessments when the services are provided. All services are transferred at a point in time. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. As of June 30, 2024 and 2023, the BID has no conditional contributions.

6. Donated services and in-kind contributions

Volunteers contribute significant amounts of time to our program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. The BID records donated professional services at the respective fair values of the services received.

7. Allocation of functional expenses

Expenses are allocated based on function: program services (BID operations), general and administrative and fundraising. Most, if not all, expenses are specific to one function and are not required to be allocated between functions. If an expense covers more than one function, it would be allocated based on specific identification.

A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

8. Income taxes

The BID is exempt from income tax as an affiliate of a governmental unit pursuant to Section 501(a) of the Internal Revenue Code.

The BID evaluates it tax positions and assesses their uncertainty, if any, through review and application of various sources of tax authority including statutes, regulations, rulings, court cases and widely held administrative practices.

9. Use of estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of 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, and those differences could be material.

10. Subsequent Events

Management has evaluated subsequent events for recognition and disclosure in the financial statements through July 25, 2025, which is the date that the financial statements were available to be issued.

11. Reclassifications

Certain reclassifications have been made to the prior year financial statements to conform with the current year presentation.

B – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statements of financial position date of June 30, 2024 and 2023, comprise the following:

	2024	2023
Cash and cash equivalents	$ 113,124	$ 311,205
Certificate of deposit	206,176	-
Total	$ 319,300	$ 311,205

C – CONCENTRATION OF RISK

The BID, receives substantially all of its revenue from the City of Milwaukee assessments. The BID's operations rely on the availability of these funds. Approximately 97.3% and 99.5% of the BID's revenue was from the City of Milwaukee for the years ended June 30, 2024 and 2023, respectively.

D – RELATED PARTY TRANSACTIONS

The BID has an agreement with Menomonee Valley Partners, Inc. (MVP) to transfer the amount approved annually in the BID Operating Plan. MVP, in turn, must use the funds in a manner consistent with their stated objectives. The Treasurer of the Board also serves as Vice President of MVP.

The BID transferred $180,000 and $150,000 as payment for the BID administration agreement during the years ended June 30, 2024 and 2023, respectively. In addition, during the year ended June 30, 2024, the BID and MVP further aligned operations such that MVP disbursed funds on behalf of the BID and subsequently requested reimbursement from the BID for expenses incurred. The expenses are reflected in the statements of functional expenses based on the program or supporting service. The total amount paid by MVP (including the BID administration) was $262,650 for the year ended June 30, 2024.

As of June 30, 2024 and 2023, the amount due to MVP from the BID totaled $94,650 and $1,681, respectively.