

FN 061329

Attachment to
DCD letter dated

9-12-07--

TED Report



**CITY OF MILWAUKEE -
TAX INCREMENTAL DISTRICTS
BI-ANNUAL STATUS REPORT
JUNE 30, 2007**

**Submitted by
DEPARTMENT OF CITY
DEVELOPMENT**

**TID 15 (27th & North Avenue)
Periodic Report
06/30/07**

District Created: 1991
Authorized expenditure (excluding interest): \$2,000,000
Authorizing resolution(s): File #901659, #912106
Projected TID dissolution: 2018
Maximum legal life: 2018
Base property value: \$608,600
Completion status: Project complete

Project description

TID No. 15 encompasses the 14-acre site at N. 27th Street and W. North Avenue where Steeltech Manufacturing, Inc. originally constructed a 186,000 s.f. steel fabricating and painting facility. Approximately \$1.6 million of tax increment funding was provided for site assembly, environmental clean-up and adjacent street improvements.

Following Steeltech's bankruptcy, Capitol Stampings Corp. acquired the facility in January, 2001. Capitol invested approximately \$10 million in the purchase, renovation and equipping of the property, and moved into the facility in July of 2001. Capitol subsequently declared bankruptcy in 2005 and was acquired by Steel Craft Corp. of Hartford, WI, which continues to operate Capitol as a subsidiary at this location.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$4,211,300	1%
2005	\$4,173,500	(1)%
2004	\$4,204,600	(1)%
2003	\$4,211,000	(1)%
2002	\$4,271,800	

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Land Assemblage	\$896,560	\$0	\$0	\$0	\$0
Site & Public Improvements	1,084,440	1,586,704		1,586,704	0
Administration	19,000	138,296		137,232	1,064
Plan Total	\$2,000,000	\$1,725,000	\$0	\$1,723,936	\$1,064
Capitalized Int.	200,000			0	0
Grand Total	\$2,200,000	\$1,725,000	\$0	\$1,723,936	\$1,064

TID 15 (27th & North Avenue)
Periodic Report
06/30/07

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$6,722,000	\$4,819,900
Incremental value	\$6,104,300	\$4,211,300
Incremental taxes	\$3,662,580	\$1,520,605

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

The estimated payback date and the statutory termination date for this district are now the same. With the value of the property essentially remaining unchanged and given the continuing decline in the City rate, it may be necessary for this district to receive donations from other districts in order to remain solvent.

**TID 20 (Florida Yards)
Periodic Report
06/30/07**

District Created: 1993

Authorized expenditure (excluding interest): \$4,945,000

Authorizing resolution(s): File #981652, #950212, #930206

Projected TID dissolution: 2022

Maximum legal life: 2020

Base property value: \$3,025,100

Completion Status: Project complete.

Project description

This district funded site assembly, environmental remediation and public improvements for the Florida Yards Industrial Park, a 15-acre site at E. Florida and S. Water Streets. Sites were marketed to manufacturing and distribution businesses, although environmental contamination, poor subsoil conditions and sewer service difficulties discouraged new development for several years. The site is a former railroad yard. In addition to the TID investment in the area, \$1.8 million of other City of Milwaukee funding was committed to the development, and in 2000, the U.S. Department of Commerce provided a grant of \$1,410,000.

Fred Usinger, Inc. purchased 6 acres in 1994 and constructed a 20,000 s.f. warehouse and distribution facility. In 2003, Usinger constructed an \$8 million, 55,000 s.f. addition, to which it relocated a substantial portion of its production operations. Also in 2003, V. Marchese & Sons, a produce processor and distributor, completed a 33,000 s.f., \$4 million facility, adding 10 positions to its initial workforce of 64.

TID 5 donated \$850,000 to this district in an attempt to eliminate the shortfall anticipated by the time the district closes out. District incremental value has increased in recent years as detailed below. However, revenue is still not expected to amortize its costs before statutory termination of the district in 2020.

An amendment to TID 47 (875 E. Wisconsin Ave.) was introduced in June, 2007 to donate funds sufficient to amortize this district's costs prior to its statutory termination. The amendment is currently held in the Zoning, Neighborhoods and Development Committee of the Common Council.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$11,490,900	26%
2005	\$9,103,800	52%
2004	\$5,977,600	60%
2003	\$3,733,200	31%
2002	\$2,842,600	

**TID 20 (Florida Yards)
Periodic Report
06/30/07**

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Public Way & Facilities Dev.	\$4,608,675	\$3,405,378	\$0	\$3,405,378	\$0
Administration	336,325	411,286		367,534	43,752
Plan Total	\$4,945,000	\$3,816,664	\$0	\$3,772,912	\$43,752
Capitalized Int.	494,500	126,630		126,630	0
Grand Total	\$5,439,500	\$3,943,294	\$0	\$3,899,542	\$43,752

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$10,083,000	\$14,516,000
Incremental value	\$7,808,000	\$11,490,900
Incremental taxes	\$3,065,280	\$1,133,485

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Cash flow is substantially behind forecast to the point where donations from another district will be required to achieve pay-off before end of statutory life, or district term must be extended, or both.

Identify any significant concerns that might affect budget or schedule of this project in the future:

TID 21 (Industrial Jobs Bank)
Periodic Report
06/30/07

District Created: 1993

Authorized expenditure (excluding interest): \$3,065,000

Authorizing resolution(s): File #040397, #980110, #931829, #931644, #931296

Projected TID dissolution: Will require donations from other districts.

Maximum legal life: 2020

Base property value: \$1,709,900

Completion Status: First two buildings complete; balance of District now overlapped by TID 69.

Project description

This district was conceived as an industrial development project designed to generate job opportunities for central city residents. It encompasses a 15-acre site located between N. 27th Street and N. 24th Street along North Avenue, in the former Park West Freeway Corridor. Plans originally called for up to four multi-tenant industrial buildings totaling 250,000 s.f. The zoning was changed in 2000 to permit light industrial, commercial and retail uses.

The first building, a 57,600 s.f. facility, was completed in 1995. Goodwill Industries leased the entire facility through March of 2001. After a long period of vacancy, the building was sold in 2004 to an affiliate of the Private Industry Council. This ended the payment of rent support to the project's developer, which had been approximately \$200,000 annually.

A second building was completed in 2000, and has housed a variety of tenants since, largely as a result of the zoning change. The building was sold in early 2006 to an affiliate of Legacy Bank.

It is fair to say this district has not achieved its goal of generating manufacturing employment opportunities for area residents. A combination of factors contributed to this outcome, including a general decline in the manufacturing sector as a whole, and changing conditions within the 30th Street industrial corridor. Like Florida Yards, this district received revenues donated from TID 5. Total donations over a five year period amounted to \$600,000.

This district is not expected to recover its costs prior to its statutory termination date of 2020, and the City should consider further donations to restore its solvency.

An amendment to TID 47 (875 E. Wisconsin Ave.) was introduced in June, 2007 to donate funds sufficient to amortize this district's costs prior to its statutory termination. The amendment is currently held in the Zoning, Neighborhoods and Development Committee of the Common Council.

**TID 21 (Industrial Jobs Bank)
Periodic Report
06/30/07**

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$6,421,800	17%
2005	\$5,472,300	19%
2004	\$4,614,400	2%
2003	\$4,531,800	36%
2002	\$3,323,700	

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Public Way Improvements	\$575,120	\$114,481	\$0	\$114,481	\$0
Land Assemblage/Relocation/Environmental	1,224,880	562,462		562,462	
Grants	1,100,000	1,960,703		1,960,703	
Administration/Consultant/Audit	165,000	389,451		389,451	
Plan Total	\$3,065,000	\$3,027,097	\$0	\$3,027,097	\$0
Capitalized Int.	306,500	141,376		141,376	
Grand Total	\$3,371,500	\$3,168,473	\$0	\$3,168,473	\$0

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$10,217,110	\$8,131,700
Incremental value	\$8,971,900	\$6,421,800
Incremental taxes	\$3,561,384	\$1,140,554

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: See comments above re: solvency of district.

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 22 (Beerline B)
Periodic Report
06/30/07**

District Created: 1993

Authorized expenditure (excluding interest): \$25,146,965

Authorizing resolution(s): File #930935, #990110 and #051169

Projected TID dissolution: 2016

Maximum legal life: 2020

Base property value: \$7,761,700

Completion status: Riverwalk segments, Marsupial Bridge enhancements, and other public amenities nearing final construction. The Edge Condominiums project is underway.

Project description

This district is located along the west side of the Milwaukee River, from E. Pleasant Street to E. North Avenue. The original project budget was \$6.25 million and was amended to \$12.3 million in 1999 and \$13.8 million in 2002. The district boundary was also expanded to include the Humboldt Yards area, Caesar Park, and property on the east side of the river, along N. Water Street to N. Humboldt Avenue. Initially, the district funded a \$1.2 million loan for Brewer's Point Apartments, a 107-unit conversion of the former Gimbels warehouse on N. Commerce Street.

Other completed projects include the conversion of a former ward yard at 1872 N. Commerce Street into the new home for Lakefront Brewery. The 16-unit Crescent Condominium was completed in 2000, adding upwards of \$6 million in new investment to the area. In 2001, the first phase of the 66-unit River Homes condominium project at 1942-2000 N. Commerce Street was completed. In addition, New Land Enterprises completed 27 units of the Highbridge Condominiums, a 53-unit project on remnant bluff land at Astor and Water Streets at a cost of \$15 million. The 12-unit first phase of Commerce Bluff Condominiums at 1801 N. Commerce Street has also been completed. The second 12-unit building was completed in 2003, along with the new Roots Restaurant that opened in February 2004.

In 2003, Riverbridge Condominium project, a 117-unit development at Humboldt and Water Streets was begun. The project included a riverwalk and the redevelopment of an historic former ward yard. In addition, the Trostel Square development at Commerce and Vine Streets was completed. This development includes 99 apartments and 27 condominiums with an estimated value of \$20 million. Also in 2003, RACM approved the sale of property at 2029-57 N. Commerce Street to Vetter Denk Properties for the construction of 38 condominium units with an estimated investment of \$10.8 million, and the sale of 2101 N. Humboldt Avenue to Legacy Real Estate Development for the development of a mixed use building comprised of 45 condominiums and approximately 7,400 s.f. of commercial space, with an estimated value of \$6.7 million.

In 2004, ground was broken for two new projects in the Beer Line "B." Park Terrace is a 37-unit residential development at 2029-57 N. Commerce Street. It is comprised of 21 townhouse units and 16 single-family detached units with a total investment estimated at \$14 million. Union Point is a mixed-use development comprised of 74 residential condominiums, 12,500 s.f. of retail space and 81 parking spaces, with a total estimated value of \$15 million.

TID 22 (Beerline B)
Periodic Report
06/30/07

Currently, completed, planned or under construction projects comprise 671 residential units and approximately 32,000 s.f. of commercial space with an estimated value of \$128 million upon complete build-out and occupancy.

In 2005, work was completed on the Marsupial Bridge beneath the Holton Street Viaduct, which acts as a connection between the Brady Street Neighborhood and the Beerline "B". Further enhancements to the bridge (including a staircase to the Riverwalk) are planned for 2007.

In fall 2006, construction was completed on a commercial building at 2060 N. Humboldt

The Edge Condominiums and its associated Riverwalk segment will begin construction in late 2007. All pre-sale commitments have been satisfied. The Pleasant Street Market is undergoing final design review and necessary permits for infrastructure improvements are in process. The use of consultant services has been proposed for the completion of designs for Marsupial Bridge enhancements, the Urban Plaza near Brady Street, and the railroad trestle that will be transformed into a public overlook. Designs for the Brewers Point Apartments Riverwalk will be taken to the City Plan Commission in September 2007, with construction to commence upon approval.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$105,389,500	29%
2005	\$81,868,800	35%
2004	\$60,761,900	16%
2003	\$52,530,700	87%
2002	\$28,113,400	

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Public Way & Facilities Dev.	\$22,992,583	\$22,948,014	\$268,516	\$15,701,288	\$6,978,210
Grants/Loans	1,804,382	1,298,279		1,298,279	0
Administration	350,000	863,266	13,332	602,731	247,203
Plan Total	\$25,146,965	\$25,109,559	\$281,848	\$17,602,298	\$7,225,413
Capitalized Int.	2,514,697	1,128,706		1,128,706	0
Grand Total	\$27,661,930	\$26,238,265	\$281,848	\$18,731,004	\$7,225,413

TID 22 (Beerline B)
Periodic Report
06/30/07

Revenue/Value Performance (as of 12/31/2006)

	Projected *	Actual
Property value	\$137,696,176	\$113,151,200
Incremental value	\$129,934,476	\$105,389,500
Incremental taxes	\$9,967,667	\$9,108,722

*Projections based on 2005 feasibility analysis and incorporate the value of The Edge Condominiums project which is underway, but not yet completed.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 24 (Riverworks)
Periodic Report
06/30/07**

District Created: 1994

Authorized expenditure (excluding interest): \$3,273,371

Authorizing resolution(s): File #931957 and #001260

Projected TID dissolution: Original: 2012; Current: 2008

Maximum legal life: 2021

Base property value: \$23,488,700

Completion Status: Last site at 701 E. Vienna St. not developed, but under contract.

Project description

The City created this district to redevelop approximately 32 acres of industrially zoned property located between Capitol Drive, Keefe Avenue, N. Booth Street and N. Palmer Street. The site was the location of the former American Motors assembly plant. A Builder's Square home improvement store was developed on one of the sites along W. Capitol Drive. This eventually closed but was replaced by a Wal-Mart. Milwaukee Protective Covers, Inc. built a 36,000 s.f. manufacturing facility in 1998, vacated the facility when the business was sold in 2002, and then sold it to In-Place Machining, which significantly expanded it in 2003. In addition, CenterPoint Properties completed a \$4 million, 116,000 s.f. facility in 1999 for lease to Production Stamping Corp., which was sold to local owners in 2004. Production Stamping, unfortunately ceased operations in early 2007. Compo, Inc. also acquired a former AMC building for its metal fabricating business. The TID assisted these redevelopment efforts by funding public improvements, environmental remediation, and loans for renovations in the area. This is a key industrial district in Milwaukee's central city, offering direct access to the city's labor pool.

In 2001, the district's boundary and budget were expanded to accommodate the acquisition and redevelopment of five blighted sites, provide for additional street improvements, and fund loans/grants for businesses in the area. All of the blighted properties were acquired in 2003 and most of the environmental remediation and demolition was completed by year-end. The sale of two of these sites was approved for a second phase of an adjoining retail development. Other sites have been approved for sale to a developer of industrial condominiums, and a new facility for Lad Lakes School at 225 W. Capitol Dr.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$32,324,900	26%
2005	\$25,623,400	18%
2004	\$21,698,900	14%
2003	\$19,022,400	

**TID 24 (Riverworks)
Periodic Report
06/30/07**

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Public Way & Infrastructure	\$826,053	\$826,053	\$0	\$826,053	\$0
Land Assembly & Site Improves	1,465,623	1,868,319		1,832,337	35,982
Signage	78,861	18,861		18,861	0
Grants/Loans	725,000	616,467		616,467	0
Admin./Consult.	177,834	390,667		390,667	0
Plan Total	\$3,273,371	\$3,720,367	\$0	\$3,684,385	\$35,982
Capitalized Int.	327,337	294,129		294,129	0
Grand Total	\$3,600,708	\$4,014,496	\$0	\$3,978,514	\$35,982

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$34,939,700	\$55,813,600
Incremental value	\$12,815,000	\$32,324,900
Incremental taxes	\$3,012,072	\$4,767,876

Is the project within budget? Yes No If no, explain: Acquisition and remediation expenses exceeded estimated.

Is the project on schedule? Yes No If no, explain: Disposition delayed by environmental problems on two sites.

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 28 (City Homes)
Periodic Report
06/30/07**

District Created: 1995/1997
Authorized expenditure (excluding interest): \$2,077,663
Authorizing resolution(s): File #941820, #070118
Projected TID dissolution: 2014
Maximum legal life: 2022
Base property value: \$1,017,400
Completion status: Project complete.

Project description

When created in 1995, City Homes was the first residential subdivision to be developed in Milwaukee's central city in thirty years. Located at N. 21st and W. Walnut Streets, the first phase provided 43 home sites. The homes, designed in a traditional style, feature classic front porches, custom cabinets, Kohler fixtures, built-in dishwashers, high energy furnaces, two-car garages and a 10-year builder's warranty.

Initially, construction of the homes cost approximately \$110,000, and the TID provided funds to help write down the purchase price. The units began selling at an average of \$76,000, with the TID absorbing up to \$22,000 of the write-downs and private contributions absorbing the rest. By the time the last home in Phase I was sold, sales prices had risen to \$90,000-\$95,000.

As a result of strong market demand, the City expanded the TID in 1997 to accommodate 34 additional sites. By the end of 2003, homes on all sites had been completed.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$10,887,000	10%
2005	\$9,875,500	9%
2004	\$9,047,200	8%
2003	\$8,352,600	15%
2002	\$7,238,300	

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Grants/ Subsidies	\$1,748,007	\$1,748,007	\$0	\$1,748,007	\$0
Infrastructure	115,000	115,000		1,009	113,991
Administration	214,656	211,156		204,656	6,500
Plan Total	\$2,077,663	\$2,074,163	\$0	\$1,953,672	\$120,491
Capitalized Int.	104,182	91,682		91,682	0
Grand Total	\$2,181,845	\$2,165,845	\$0	\$2,045,354	\$120,491

TID 28 (City Homes)
Periodic Report
06/30/07

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	Not Projected	\$11,904,400
Incremental value	Not Projected	\$10,887,000
Incremental taxes	Not Projected	\$1,620,898

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 34 (Third Ward Riverwalk)
Periodic Report
06/30/07**

Authorized expenditure (excluding interest): \$5,300,651
Authorizing resolution(s): File #970388, #040238, #060404
Projected TID dissolution: 2009
Maximum legal life: 2024
Base property value: \$5,787,400
Completion status: Project near completion.

Project description

This district provided funding for the extension of the Milwaukee Riverwalk from E. Clybourn Street south to the Milwaukee Institute of Art and Design building at N. Broadway.

Other funds were provided from the Third Ward Business Improvement District, the Milwaukee Institute of Art & Design, and other city capital accounts. Incremental revenues are being generated through the conversion of several vacant or underutilized loft buildings into offices, apartments and condominiums. Key projects include the Saddlery, a 64,000 s.f. office conversion at 233 N. Water Street which houses the Milwaukee Ale House, and Riverwalk Plaza condominiums, a conversion to condos of two buildings, totaling 135,000 square feet at N. Water and W. Chicago Streets. Business Improvement District No. 2 completed construction of a 430-space parking ramp in May of 1999. This privately financed project significantly stimulated redevelopment in this TID and in TID No. 11. Dock wall repairs and construction of the riverwalk began in April 2002 and was completed in 2004.

This TID will reimburse 70% of the construction costs of the Riverwalk and 30% of the costs of the dock wall for the property at 102 N. Water Street. This project, known as River Renaissance, will be mixed-use, with a restaurant/bar along the Riverwalk and condominiums occupying the stories above. Construction began in the spring of 2006 and is expected to be completed by the summer of 2007.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$31,240,800	13%
2005	\$27,724,300	17%
2004	\$23,724,400	10%
2003	\$21,527,200	9%
2002	\$19,784,200	

**TID 34 (Third Ward Riverwalk)
Periodic Report
06/30/07**

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMS Appropriation	Encumbrance	Expenditure	Balance
Riverwalks	\$5,050,651	\$4,847,187	\$406,555	\$3,856,619	\$584,013
Administration	250,000	175,284		175,284	0
Plan Total	\$5,300,651	\$5,022,471	\$406,555	\$4,031,903	\$584,013
Capitalized Int.	530,065	308,319		308,319	0
Grand Total	\$5,830,716	\$5,330,790	\$406,555	\$4,340,222	\$584,013

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$25,951,252	\$37,028,200
Incremental value	\$15,616,902	\$31,240,800
Incremental taxes	\$6,516,160	\$4,310,386

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

As of January 2007, DCD was informed by DPW that the Riverwalk gap between Clybourn and St. Paul Avenue, under the freeway, was designed by Eppstein Uhen in 2004 under contract with the Historic Third Ward Association and was to be paid for by the Wisconsin DOT once the freeway work was completed on the Marquette Interchange. The estimated construction design in 2007 dollars is over \$750,000, DOT only has budgeted \$300,000. DCD will begin working with the HTW to alter design and also contact DOT to see if additional funds can be earmarked.

**TID 35 (27th & Wisconsin)
Periodic Report
06/30/07**

District Created: 1998
Authorized expenditure (excluding interest): \$2,187,000
Authorizing resolution(s): File #971799
Projected TID dissolution: 2025
Maximum legal life: 2025
Base property value: \$2,240,700
Completion status: Developers are being actively solicited.

Project description

This district covers the two blocks between N. 26th Street, W. Wisconsin Avenue, N. 28th Street and W. Michigan Street. The main focus of the district is the “east block” which was dominated by the vacant, 10-story former Holiday Inn Hotel at 2601 W. Wisconsin Avenue. The TID plan funded assembling the entire east block, and clearing all existing structures. By February 2001, the Redevelopment Authority had acquired title to all properties on the block. By year-end 2002, demolition of the hotel continued to be stalled by claims filed by the building’s only tenant, a VFW post. In April 2003, the courts upheld the City’s action and demolition was completed shortly thereafter, five years after the project commenced.

The Redevelopment Authority entered into a purchase agreement with a private developer, who planned to build a mixed-use project including rental units, new town homes and commercial space with an estimated project cost of \$17.5 million. However, the development required low income tax credits.

In 2007, WHEDA turned down the tax credit application for the above-proposed development, effectively ending it. DCD is actively recruiting new developers for the site.

Incremental value in the district remains negative.

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Acquisition/Demo/ Relocation	\$997,000	\$1,803,468		\$1,787,117	\$16,351
Site Improvements /Environmental	425,000	275,000		213,091	61,909
Infrastructure	130,000	50,000		6,228	43,772
Developer Loans	560,000				
Admin./Consultant/ Legal	75,000	120,000	\$25,000	92,752	2,248
Plan Total	\$2,187,000	\$2,248,468	\$25,000	\$2,099,188	\$124,280
Capitalized Int.	218,700	205,795		205,795	0
Grand Total	\$2,405,700	\$2,454,263	\$25,000	\$2,304,983	\$124,280

TID 35 (27th & Wisconsin)
Periodic Report
06/30/07

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$5,614,369	\$1,883,000
Incremental value	\$3,256,647	\$(357,700)
Incremental taxes	\$596,333	\$9,833

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: VFW lawsuit delayed acquisition and demolition.

Identify any significant concerns that might affect budget or schedule of this project in the future:

The previously proposed development did not receive a tax credit allocation, effectively terminating the proposal's feasibility. DCD is actively recruiting potential developers.

TID 36 (Granville Estates/Park)
Periodic Report
06/30/07

District Created: 1998

Authorized expenditure (excluding interest): \$4,183,900

Authorizing resolution(s): File #971717

Projected TID dissolution: Original: 2009; Current: 2007

Maximum legal life: 2021

Base property value: \$1,618,900

Completion Status: Project complete & District closed out in 2007; twenty acres still available.

Project description

This district funded streets and utilities for a 64-acre business park adjacent to a new 41-lot subdivision next to Dretzka Park, and south of West Brown Deer Road at North 114th Street.

All residential lots have been sold. In the business park, 38 acres have been sold and new facilities constructed for SEMCO, Inc., FPM Heat Treating, Pro-Welding, Midwestern Anodizing, an Ethan Allen distribution center, Friedman Tobacco, and Fire & Water Restoration, Inc.

No sites were sold after 2002 until Kohl's corporation acquired seven acres for a 106,000 s.f. photography studio in 2007. Kohl's will produce advertising for its weekly newspaper circulars along with use in-store, on-line, and direct mail. The studio will employ 70 full-time workers.

We are expecting renewed interest in the park now that a median-cut has been completed in Brown Deer Rd at N. 114th, greatly improving the transportation connections to the park.

Overall, 480,000 s.f. of manufacturing buildings have been constructed in the park, and this is expected to reach 558,000 s.f.

Incremental value in the district is being driven more by the subdivision than the business park. The district has a surplus fund balance and was closed-out.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$47,674,100	22%
2005	\$39,065,200	13%
2004	\$34,715,400	7%
2003	\$32,402,300	18%
2002	\$27,460,200	

TID 36 (Granville Estates/Park)
Periodic Report
06/30/07

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Site Development/ Infrastructure	\$4,083,900	\$2,413,852	\$13,206	\$2,389,649	\$10,997
Administration	100,000	406,843		406,843	0
Plan Total	\$4,183,900	\$2,820,695	\$13,206	\$2,796,492	\$10,997
Capitalized Int.	418,390	237,205		237,205	0
Grand Total	\$4,602,290	\$3,057,900	\$13,206	\$3,033,697	\$10,997

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$28,453,190	\$47,674,100
Incremental value	\$26,960,540	\$46,055,200
Incremental taxes	\$3,131,477	\$5,651,635

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Complete, but sales of industrial sites are behind schedule.

Identify any significant concerns that might affect budget or schedule of this project in the future:

TID 37 (Grand Avenue Redevelopment)
Periodic Report
06/30/07

District Created: 1998

Authorized expenditure (excluding interest): \$21,900,000

Authorizing resolution(s): File #000910, #990360, #990115, #971894

Projected TID dissolution: 2022

Maximum legal life: 2025

Base property value: \$60,317,400

Completion status: Project complete.

Project description

This district was created to revitalize the downtown retail and commercial district anchored by the Grand Avenue retail center.

Initially, the district was used to fund a \$2 million loan to assist the 169-room Courtyard by Marriott Hotel project at W. Michigan and N. 3rd Streets. This \$13,250,000 development was the first of several staged revitalization efforts for this area.

In June of 1999, the project plan was amended to assist the renovation of the former Marshall Fields building. \$9.4 million of City assistance, including \$6.4 million in City loans, was provided to help convert the project to hotel, office and retail uses as well as upgrade its exterior. Major tenants include another Marriott Hotel and the American Society for Quality's headquarters. ASQ has a staff of 225, and occupies 105,000 s.f. on five floors of the building.

In November of 2000, the plan was amended to provide \$5 million for the renovation of the Boston Store building, upgrading the retail space and the regional offices of Boston Store's owner, Saks, Inc. This project added significant incremental value to the district, while retaining 950 jobs and the last department store in downtown Milwaukee.

Saks sold its Boston Store unit in 2006, but the new owner, Bon-Ton Stores, Inc., continues to operate the store, and has increased employment at the regional offices. The expanded operation has leased 42,000 s.f. in the Reuss Federal Plaza.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$73,408,600	32%
2005	\$55,620,000	(4)%
2004	\$57,679,600	49%
2003	\$38,615,900	10%
2002	\$35,157,400	

**TID 37 (Grand Avenue Redevelopment)
Periodic Report
06/30/07**

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Public Improvements	\$400,000	\$1,071,102	\$0	\$247,914	\$823,188
Grants/Loans	16,400,000	16,484,326		16,484,326	0
Administration	100,000	800,000		742,044	57,956
Plan Total	\$21,900,000	\$18,355,428	\$0	\$17,474,284	\$881,144
Capitalized Int.	2,190,000	2,438,592		2,438,592	0
Grand Total	\$24,090,000	\$20,794,020	\$0	\$19,912,876	\$881,144

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$109,644,664	\$133,726,000
Incremental value	\$60,317,400	\$73,408,600
Incremental taxes	\$5,903,976	\$7,529,345

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 39 (Hilton Hotel)
Periodic Report
06/30/07**

District Created: 2000
Authorized expenditure (excluding interest): \$5,625,000
Authorizing resolution(s): File #000165
Projected TID dissolution: 2015
Maximum legal life: 2027
Base property value: \$23,863,400
Completion Status: Project complete

Project description

This district consists of the block at N. 6th Street and W. Wisconsin Avenue on which the Hilton Hotel and parking ramp are located. The TID contributed \$5 million to a new 850-space parking ramp constructed at a cost of \$14.8 million. The ramp serves the Hilton Hotel, the adjacent Midwest Airlines Center, and provides additional public parking to the entire area. The TID also funded pedestrian-oriented streetscape improvements around the entire block at a cost of \$525,000.

This is a “pay-as-you-go” TID. All funds, including those for the City’s share of the expenses, were advanced by the Marcus Corp., the owner of the Hilton. The City’s share will be repaid to Marcus with interest, but only in the amount of actual incremental revenue generated in the district annually. The city’s payment ends no later than 2015, whether or not Marcus has recovered all costs.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$25,615,500	15.2%
2005	\$22,233,600	15.6%
2004	\$19,225,800	20.8%
2003	\$15,908,900	4.7%
2002	\$15,192,700	

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Grant/Increments	\$5,525,000	\$2,831,124	\$0	\$2,822,346	\$8,777
Administration	100,000	16,223		8,776	7,447
Grand Total	\$5,625,000	\$2,847,347	\$0	\$2,831,123	\$16,224

The Developer has advanced all project costs, in the amount of \$5,625,000. Thus far, the City has repaid the amount shown above. Interest also accrues on the funds advanced by the Developer.

TID 39 (Hilton Hotel)
Periodic Report
06/30/07

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$67,900,583	\$49,478,900
Incremental value	\$45,341,083	\$25,615,500
Incremental taxes	\$5,764,272	\$2,847,347

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 40 (West North Avenue)
Periodic Report
06/30/07**

District Created: 2000
Authorized expenditure (excluding interest): \$1,542,625
Authorizing resolution(s): File #000429, #050035, #070500
Projected TID dissolution: 2014
Maximum legal life: 2027
Base property value: \$3,929,800
Completion status: Public improvements complete.

Project description

This district was created to revitalize the North Ave. commercial district from N. 31st Street to Sherman Boulevard. The project is anchored by the Todd Wehr Metcalf Park Community Center, and the \$4.8 million Jewel/Osco store on N. 35th Street. The TID Plan provides for \$1,035,000 of street lighting and pedestrian public improvements, and \$400,000 for business development grants or loans to encourage investment in vacant commercial storefronts. Demand for the business development grants and loans continued in 2005 and an additional \$400,000 was allocated to the fund. One grant in the amount of \$100,000 was approved in 2005. No applications were forthcoming in 2006.

Since its inception, eleven business development grants, totaling \$612,000, were awarded to projects in the TID. This funding complemented nearly \$9 million in private investment. Projects ranged from mixed-use renovation, property acquisition, and a major façade grant.

In 2007, the Jewel/Osco food store closed as part of a larger corporate strategy to leave the Milwaukee market. The store was purchased and is now in operation as a Pick N Save supermarket.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$12,234,800	45%
2005	\$8,409,600	13%
2004	\$7,411,900	7%
2003	\$6,920,000	9%
2002	\$6,324,400	

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Public Improvements	\$1,035,000	\$580,519	\$0	\$511,995	\$68,524
Grants	1,100,000	612,481		612,481	0
Administration	108,000	450,000		417,730	32,270
Plan Total	\$2,243,000	\$1,643,000	\$0	\$1,542,206	\$100,794
Capitalized Int.	224,300	111,055		111,055	0
Grand Total	\$2,467,300	\$1,754,055	\$0	\$1,653,261	\$100,794

TID 40 (West North Avenue)
Periodic Report
06/30/07

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$12,367,000	\$16,164,600
Incremental value	\$8,733,000	\$12,234,800
Incremental taxes	\$1,237,931	\$1,066,927

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 41 (Time-Warner)
Periodic Report
06/30/07**

District Created: 2000/2006

Authorized expenditure (excluding interest): \$32,700,000

Authorizing resolution(s): File #000428, 030289 and #051108

Projected TID dissolution: 2025

Maximum legal life: 2027

Base property value: \$10,021,400

Completion Status: Nearing completion. Manpower moves in September 17, 2007.

Project description

This TID was created to fund public improvements in conjunction with a planned Harley-Davidson Museum project, and an extension of the Riverwalk between W. Juneau Avenue and W. Cherry Street. A significant new development within this TID was the renovation of the former Commerce Street Power Plant. The building is now the corporate headquarters for Time-Warner's Milwaukee cable and communications business, and houses 1100 employees in 150,000 s.f. of space.

As of the end of 2005, the District had a surplus fund balance. In early 2006, the TID Plan was amended to provide up to \$25.5 million in funding for a new world headquarters facility and City-owned parking ramps for Manpower, Inc., which currently operates in 72 countries. Manpower will relocate approximately 970 employees to this site in 2007, and expects to add 300 more within five years. Total private investment in the project is expected to be \$50 million. The presence of this world headquarters operation should significantly stimulate economic activity in the Downtown, Schlitz Park, Brewers Hill and other surrounding neighborhoods.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$56,705,300	47%
2005	\$38,524,700	

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Time Warner Riverwalk Grant	\$7,000,000	\$3,359,324		\$2,423,142	\$936,182
Manpower	25,550,000	25,550,000	\$65,687	19,201,300	6,283,013
Administration	150,000	150,000		25,743	124,257
Plan Total	\$32,700,000	\$29,059,324	\$65,687	\$21,650,185	\$7,343,452
Capitalized Int.	3,270,000	789,420		789,420	0
Grand Total	\$35,970,000	\$29,848,744	\$65,687	\$22,439,605	\$7,343,452

**TID 41 (Time-Warner)
Periodic Report
06/30/07**

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$37,282,742	\$66,726,700*
Incremental value	\$27,261,742	\$55,705,300*
Incremental taxes	\$4,410,716	\$4,759,006

* Includes correction for prior year; will be reduced in 2007.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 42 (Midtown)
Periodic Report
06/30/07**

District Created: 2000
Authorized expenditure (excluding interest): \$7,250,000
Authorizing resolution(s): File #000806 and #010319
Projected TID dissolution: 2012
Maximum legal life: 2027
Base property value: \$7,118,300
Completion status: Phase two build-out nearly complete.

Project description

TID 42 was created to assist Boulder Venture, Inc. with the redevelopment of the former Capitol Court shopping mall. This project will ultimately lead to the construction of over 600,000 s.f. of retail space. The first phase of this development has been completed and includes a 145,000 s.f. Wal-Mart, a Pick 'N Save food store, 70,000 s.f. of retail space, and a 20,000 s.f. medical clinic. Up to \$7.25 million in TID funding was used to pay for the new street system being reintroduced to the project's 55-acre site, as well as to fund site improvements and unusual site condition work.

In 2005, the Midtown streetscape enhancement project was developed to include pedestrian friendly elements such as Milwaukee Lantern and Harp-style lighting, enhanced decorative crosswalks at designated intersections, extensive landscaping and commercial district gateway signage. In addition, to the streetscape enhancements, phase two of the Midtown Shopping District, including an Office Depot store, began in mid-2006.

Office Depot opened in June, 2007, and has 23 employees.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$63,583,800	20%
2005	\$53,020,500	69%
2004	\$31,422,700	

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Grant/ Infrastructure/ Site Improves.	\$6,500,000	\$7,022,045	\$4,055	\$6,754,494	\$263,496
Administration	100,000	100,000		83,529	16,471
Plan Total	\$6,600,000	\$7,122,045	\$4,055	\$6,838,023	\$279,967
Capitalized Int.	650,000	781,099		781,099	0
Grand Total	\$7,250,000	\$7,903,144	\$4,055	\$7,619,122	\$279,967

TID 42 (Midtown)
Periodic Report
06/30/07

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$34,564,083	\$70,702,100
Incremental value	\$27,789,493	\$63,583,800
Incremental taxes	\$3,045,001	\$4,463,789

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 44 (Walnut-Locust)
Periodic Report
06/30/07**

District Created /Amended: 2001/04/05

Authorized expenditure (excluding interest): \$4,725,000

Authorizing resolution(s): File #001778, #040391 and #041629

Projected TID dissolution: 2011

Maximum legal life: 2028

Base property value: \$36,965,400

Completion status: Project essentially complete; \$19 million in private investment as of 2006.

Project description

This district was created to build on the ongoing redevelopment efforts of the YMCA, WHEDA, the City, neighborhood residents and other stakeholders in the Lindsay Heights neighborhood, generally bounded by N. 20th Street, W. Walnut Street, N. 12th Street, and W. Locust Street. This TID created a loan pool of \$1,605,000 to provide forgivable loans of up to \$10,000 for housing renovation and new home construction in the area. Funding for the loans was provided via a loan to RACM from the Local Initiatives Support Corp. (LISC), which in turn borrowed the funds from a group of local financial institutions. Repayment of the loan from LISC is to be made only from actual incremental revenue generated within the TID.

In 2004, the TID was amended to provide an additional \$2.2 million in funding for infrastructure, site, and green space improvements on a site bounded by N. 12th Street, N. 14th Street, W. Brown Street, and West Lloyd Street. The site is going to be developed with 37 new single-family homes and 16 town homes, with an estimated value of \$7.9 million. Funding for the amendment will be provided through general obligation borrowing, and incremental revenues from this development are not required to be paid to LISC, but will be utilized to retire the city bonds. Site preparation and infrastructure work began in 2005, and was completed in 2006.

In 2005, the City also amended the TID to provide an additional \$1 million for the loan pool. As of year-end 2006, 268 loans had been originated, totaling \$2.6 million. These loans leveraged over \$19 million in private investment.

This highly successful project is winding down, and final investment totals will be posted at the end of 2007.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$37,061,500	203%
2005	\$18,227,800	208%
2004	\$8,773,800	28%
2003	\$6,846,500	

TID 44 (Walnut-Locust)
Periodic Report
06/30/07

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Grants/Loans	\$2,575,000	\$1,656,139		\$1,656,139	\$0
Infrastructure	2,000,000	1,864,987	\$68,229	1,654,737	142,021
Administration/ Legal	150,000	150,000		11,558	138,442
Plan Total	\$4,725,000	\$3,671,126	\$68,229	\$3,322,434	\$280,463
Capitalized Int.	472,500	70,803		70,803	0
Grand Total	\$5,197,500	\$3,741,929	\$68,229	\$3,393,237	\$280,463

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$56,123,074	\$74,026,900
Incremental value	\$19,157,674	\$37,061,500
Incremental taxes	\$740,312	\$1,671,126

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 45 (Wilson Commons)
Periodic Report
06/30/07**

District Created: 2001
Authorized expenditure (excluding interest): \$1,460,000
Authorizing resolution(s): File #010226
Projected TID dissolution: 2010
Maximum legal life: 2028
Base property value: \$1,526,700
Completion status: Project complete.

Project description

This TID assisted in redeveloping the site of the former DePaul Hospital and Treatment Center at 4143 S. 13th Street. Tarantino & Co. developed three integrated senior housing facilities at this location:

- Villas: 17 units, offering single-story facilities with 1400 s.f. and attached garages.
- Senior Living Center: 152 units were developed, offering one- and two-bedroom apartments. A commons area includes a community room, hair salon, convenience store, bank and wellness center.
- Residential Care Complex: 75 units provide assisted living and include a dining room, as well as the facilities mentioned above.

The total project cost was \$22.6 million. The TID funded \$1.4 million in grants for demolition, infrastructure and site improvements. All funds were to be advanced by the developer and repaid from actual tax increment revenue realized from the project. The project was completed by the end of 2003.

Incremental value in the district declined in 2002 as a result of the demolition of the former hospital structure. In 2003, incremental value rose to \$4.7 million and increased by 18% last year. District value was under-reported in 2004 and in 2005 and was corrected for 2006.

In 2007, this project remains highly successful.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$35,702,200	566.6%
2005	\$6,301,000	12.7%
2004	\$5,589,400	17.7%
2003	\$4,750,100	

**TID 45 (Wilson Commons)
Periodic Report
06/30/07**

Expenditures - Life to Date (as of 06/30/07)

	Project plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Developer Increments	\$1,405,000	\$1,191,694	\$0	\$1,191,694	\$0
Administration	55,000	20,000		2,756	17,244
Plan Total	\$1,460,000	\$1,211,694	\$0	\$1,194,450	\$17,244
Capitalized Int.	146,000	0		0	0
Grand Total	\$1,606,000	\$1,211,694	\$0	\$1,194,450	\$17,244

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$19,133,400	\$37,228,900*
Incremental value	\$17,683,440	\$35,702,200*
Incremental taxes	\$1,645,178	\$1,211,694

* Reflects correction of under-reporting in prior years. Stabilized incremental value estimated at \$14.0 million.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 46 (Grand Avenue/New Arcade)
Periodic Report
06/30/07**

District Created: 2001

Authorized expenditure (excluding interest): \$6,540,000

Authorizing resolution(s): File #010322, 010542, 021194, and # 021195

Projected TID dissolution: 2016

Maximum legal life: 2028

Base property value: \$14,759,500

Completion status: Project completed.

Project description

This TID encompasses the retail components of the Grand Avenue mall which are contained in the New Arcade building and the Plankinton building – i.e., not the Boston Store or the ASQ Center buildings. Funding in the amount of \$5 million assisted the \$18.5 million upgrade of the New Arcade building’s common areas and Wisconsin Avenue entrance. The upgrade began in early 2002.

New tenants, TJ Maxx and Linens & Things, moved into new space in the Plankinton Building in 2004. It is expected that new ownership will announce additional tenants in 2007.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$52,077,700	47%
2005	\$35,538,900	337%
2004	\$10,530,900	13%
2003	\$9,307,400	

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Grant	\$5,900,000	\$5,750,000	\$0	\$5,750,000	\$0
Administration	640,000	474,139		331,776	142,363
Plan Total	\$6,540,000	\$6,224,139	\$0	\$6,081,776	\$142,363
Capitalized Int.	654,000	333,616		333,616	0
Grand Total	\$7,194,000	\$6,557,755	\$0	\$6,415,392	\$142,363

TID 46 (Grand Avenue/New Arcade)
Periodic Report
06/30/07

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$38,477,600	\$52,077,700
Incremental value	\$27,218,100	\$37,318,200
Incremental taxes	\$2,462,566	\$2,269,424

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

TID 48 (Park East Corridor Redevelopment)
Periodic Report
06/30/07

Authorized expenditure (excluding interest): \$19,962,894

Authorizing resolution(s): File #011182 and #041514

Projected TID dissolution: 2019

Maximum legal life: 2029

Base property value: \$27,727,300

Completion status: North End project is underway. Flatiron project to be completed by December 2007. Proposals in place for Blocks 7, 8, 10, 26.

Project description

TID 48 encompasses the corridor of the former Park East Freeway, generally bounded by Juneau Ave. on the south, N. 8th Street on the west, N. Jefferson Street, N. Milwaukee Street, and N. Broadway Street on the east, and W. McKinley Street on the north.

Initially, the district funded capital costs of \$3.9 million for improvements and reconstruction of numerous street segments in the district. These improvements were made in coordination with the demolition of the freeway structure that previously ended at N. Jefferson Street. The freeway has been rebuilt to end at N. 6th Street and reconnect with the city street grid at that location.

Overall, the demolition of the freeway has freed up approximately 25 acres of underutilized land for future development. It is expected that \$780 million of new office, commercial and residential construction will take place on these sites over the next five to ten years. The Redevelopment Authority approved the Redevelopment Plan in 2003 and the Common Council in 2004.

An amendment to the TID plan, increasing costs to \$19.9 million, was approved by the Council in May of 2005. Work began on the demolition of the former Milwaukee Center for Independence at 1339 N. Milwaukee Street to make way for the Terraces at River Bluff project, a mixed use residential and retail development. Also in 2005, the sale of a site at 1550 N. Water Street was approved to Flatiron, LLC which will be developing 38 residential units. In addition, two sites were optioned to RSC, Inc. of Chicago, which proposes to develop a mix of residential and commercial projects. In the latter part of 2006, Milwaukee County sold the block encompassed by Juneau Avenue, McKinley Avenue., N. 3rd Street and N. 4th Street to Mequon-based developer Rob Ruvin, who proposed a mixed-use development that would include commercial units, office space, a hotel and a residential component.

In December 2006, the Common Council approved an increase in funding from \$2.4 million to \$8.8 million for the US Leather Riverwalk and Public Infrastructure Project, in conjunction with the North End Development on the site of the former US Leather tannery. Funds are earmarked for job training, environmental remediation, demolition, riverwalk and dockwall construction, administration, and other infrastructure costs. The job training component specifically earmarks

**TID 48 (Park East Corridor Redevelopment)
Periodic Report
06/30/07**

\$500,000 for training associated with the North End development, and an advisory council has been established to oversee an “emerging business enhancement program.” Expenditures over and above the original \$2.4 million require further Council approval, and are contingent upon reaching predetermined benchmarks. Construction of phase 1 begins in September 2007.

Progress at the former Milwaukee Center for Independence site (Block 21) is currently on hold, pending Big Bend Development’s ability to obtain financing or find another developer.

The Flatiron is now scheduled for completion by the end of 2007. Its final configuration will include 33 condominiums and up to 10,000 s.f. of retail space; occupancy is anticipated at the beginning of 2008.

RSC, Inc. has returned with a revised design concept for its site (Block 26) which includes two hotels and a limited number of apartments.

Ruvin’s projects (Blocks 10 and 7) are proceeding, with parking leases and financial commitments in negotiation; construction is expected for Block 10 in 2008, and Block 7 in 2009.

Developers of The Moderne (Block 8), a project that includes an extended-stay hotel, condominiums, and a spa, are working to secure financing and have been issued permits for its sales center. RACM has granted a modification to the Park East Plan increasing the height maximum to 30 stories to accommodate this project, and the City is working with the developer to lease additional parking within the 4th and Highland Parking Structure.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$11,324,900	209%
2005	\$5,416,100	234%
2004	\$2,313,100	538%
2003	\$430,100	

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Public Improvements	\$19,312,894	\$17,322,728	\$7,800	\$14,847,750	\$2,467,178
Administration	650,000	\$1,650,000	15,400	1,603,978	30,622
Plan Total	\$19,962,894	\$18,972,728	\$23,200	\$16,451,728	\$2,497,800
Capitalized Int.	1,996,289	1,120,535		1,120,535	0
Grand Total	\$21,959,183	\$20,093,263	\$23,200	\$17,572,263	\$2,497,800

TID 48 (Park East Corridor Redevelopment)
Periodic Report
06/30/07

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$56,650,500*	\$56,650,500
Incremental value	\$11,324,900*	\$11,324,900
Incremental taxes	\$473,918	\$453,412

*Projected equal to actual for the year 2006. Data from November 29, 2006 feasibility study, figure 6, exhibit 6. Forecast in February 2005 predicted \$38 million in property value.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None

TID 49 (Cathedral Place)
Periodic Report
06/30/07

District Created: 2002
Authorized expenditure (excluding interest): \$20,500,000
Authorizing resolution(s): File #011469, #011240
Projected TID dissolution: 2020
Maximum legal life: 2029
Base property value: \$2,052,700
Completion Status: Project complete.

Project description

This TID was created to fund a 940-space, public parking structure in the 700 block of N. Jackson Street. The structure was developed as a condominium unit in a mixed-use commercial building developed by Van Buren Management. This project also contains 24,000 s.f. of ground floor retail space, approximately 160,000 s.f. of office space and 30 residential condominiums. The condominiums overlook Cathedral Park.

Substantially all the space in the building is occupied. The principal office tenants include the law firm of Whyte Hirschboeck Dudek, Executive Director, Inc. and Deloitte & Touche, Accountants. District value was understated by \$15 million in 2004 due to a reporting error, and was corrected in 2005.

The FMIS Expenditures, shown below, account for a Developer Funded TID, and only show incremental revenue received and paid out. The project, however, was financed with \$25,400,000 of Redevelopment Authority revenue bonds, backed by a bank letter-of-credit, a guarantee from the office building developer, and the Moral Obligation Pledge of the City. As of mid-year, \$21,295,000 of debt remained to be amortized. This includes a Debt Service Reserve Fund in the amount of \$2,540,000 which is self-liquidating. Debt is being retired from net parking revenue and tax increment revenue. In 2007, the Developer's guarantee toward a scheduled principal payment was called on in the amount of \$119,782. This payment functions as a loan and is repaid to the developer from future surplus revenue, if any.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$45,801,200	20%
2005	38,336,500	1147%
2004	3,343,700	

**TID 49 (Cathedral Place)
Periodic Report
06/30/07**

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Increments For:					
Parking Structure	\$20,117,000	\$2,018,858	\$0	\$2,018,858	\$0
Administration	383,000	15,000		5,000	10,000
Subtotal	\$20,500,000	\$2,033,858	\$0	\$2,023,858	\$10,000
Capitalized Int.	2,810,000				
Plan Total	\$23,310,000	\$2,033,858	\$0	\$2,023,858	\$10,000

This is accounted for as a Developer Funded TID. A total of \$25,400,000.00 was borrowed by RACM for project costs. The amount shown as expenditures above only includes actual incremental revenue paid out on the project, not the total project cost.

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	32,407,632	\$47,853,900
Incremental value	27,912,632	\$45,801,200
Incremental taxes	2,326,334	\$2,033,858

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 50 (Solar Paints)
Periodic Report
06/30/07**

District Created: 2002

Authorized expenditure (excluding interest): \$775,000

Authorizing resolution(s): File #020337

Projected TID dissolution: 2018

Maximum legal life: 2029

Base property value: \$300

Completion Status: Project complete

Project description

This district was created in 2002 to support environmental remediation at a former paint manufacturing plant located at 5375 S. 9th Street. Grant funding of \$760,000 contributed to the \$1.3 million environmental cleanup. This leveraged \$1,300,000 of private investment in the rehabilitation of an 8,400 s.f. industrial building and the construction of a new 33,000 s.f. industrial building. Three industrial users now occupy the site: Xcel Connection, Marshall Erecting, and Lone Wolf. 36 new jobs were created. The property sat vacant and tax delinquent for more than 13 years prior to cleanup.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$2,482,300	49%
2005	\$1,668,500	10%
2004	\$1,516,500	12%
2003	\$1,359,600	

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Remediation Loan	\$760,000	\$155,821	\$0	\$155,821	\$0
Administration	15,000	15,000		1,879	13,121
Plan Total	\$775,000	\$170,821	\$0	\$157,700	\$13,121

This is considered a Developer Funded TID. A total of \$760,000 of project costs have been incurred. The amount shown above as Expenditures only includes actual incremental revenue paid out on the project, not total project cost.

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$1,366,600	\$2,482,600
Incremental value	\$1,366,300	\$2,482,300
Incremental taxes	\$204,945	\$170,821

TID 50 (Solar Paints)
Periodic Report
06/30/07

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 51 (Granville Station)
Periodic Report
06/30/07**

Authorized expenditure (excluding interest): \$4,500,000

Authorizing resolution(s): File #021332

Projected TID dissolution: 2023

Maximum legal life: 2030

Base property value: \$10,048,700

Completion status: Significant portions of the property are being marketed for redevelopment; Northwest Side Area Plan to be complete by year's end.

Project description

TID 51 was created to redevelop the former Northridge Shopping Center at N. 76th Street and W. Brown Deer Road. Opened to the public in 1972, this mall contained 1.1 million s.f. of retail space, including four department stores and approx. 400,000 s.f. of in-line store space. The mall operated successfully until the early 1990s when the number of shoppers began to decline rapidly. When this TID was created, all of the 1.1 million s.f. of retail space was closed, except 154,000 s.f. occupied by the Boston Store. That store closed later in 2002.

In 1990, the mall was assessed at \$107 million. Eleven years later, Tucker Development Corp. purchased the complex for \$3.5 million. Tucker is pursuing a plan to regrade approx. 26.8 acres of the site, demolish the former Sears department store, and develop a 161,000 s.f. home improvement center, a 61,000 s.f. grocery store with 15,000 s.f. of expansion space and an outlot.

The TID provides for \$4.4 million of funding to assist this comprehensive redevelopment effort of what is now known as 'Granville Station.' In 2003, site demolition and clearance commenced on the property. By the end of 2004, a Menard's, Pick N Save, and other retail outlets had been completed, and were fully assessed for the first time in 2005. Also in 2005, Tucker development sold 46.5 acres, including the former main mall building, to Inland Commercial LLC, a Los Angeles investor group. Early in 2007, Tucker sold the Pick N Save building to Sun Life Assurance, a Canadian firm.

In 2005, DCD undertook the Northwest Side Area Plan as part the City of Milwaukee's overall comprehensive planning strategy. Throughout the planning process, the redevelopment of Granville Station has been consistently identified as a project of great importance. The plan will be complete by the end of 2007.

**TID 51 (Granville Station)
Periodic Report
06/30/07**

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$10,308,600	53%
2005	\$6,733,700	

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Grant	\$4,400,000	\$4,400,000	\$0	\$4,400,000	\$0
Administration	100,000	126,501		126,442	59
Plan Total	\$4,500,000	\$4,526,501	\$0	\$4,526,442	\$59
Capitalized Int.	450,000	381,713		381,713	0
Grand Total	\$4,950,000	\$4,908,214	\$0	\$4,908,155	\$59

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$24,563,361	\$20,357,300
Incremental value	\$16,203,861	\$10,308,600
Incremental taxes	\$415,392	\$408,947

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

TID 52 (Sigma-Aldrich Corporation)
Periodic Report
06/30/07

District Created: 2003
Authorized expenditure (excluding interest): \$5,000,000
Authorizing resolution(s): File #030094
Projected TID dissolution: 2021
Maximum legal life: 2026
Base property value: \$10,225,900
Completion Status: Project complete

Project description

Aldrich is the world's largest supplier of organic, inorganic, and organometallic research chemicals. The company focuses on leading-edge research activities in biotechnology, drug discovery, genomics, proteomics, diagnostics, immunology, cell culture, and molecular biology.

Founded in Milwaukee in 1951, Aldrich Chemical employs over 550 people throughout the City of Milwaukee, a significant percentage of which are minorities.

Aldrich's previous facility at 940 W. St. Paul Avenue was acquired by the State of Wisconsin in connection with the reconstruction of the Marquette Interchange. The company was required to relocate by October 2005, at which time the building was demolished.

Functions performed at this location and at 1001 and 1101 W. St. Paul Avenue have been transferred to the company's complex at 6000 N. Teutonia. The project, completed in mid-2005, consists of new facilities for production, research and development, quality control, warehousing, and maintenance with a combined area of approximately 184,000 s.f. plus, the renovation of existing facilities used for administration, packaging, and environmental services, and related services, having a combined area of approximately 90,000 s.f.

This TID was created to fund up to \$5 million of extraordinary site improvement expenses necessitated by the move, including, but not limited to, access improvements, utility relocation, environmental remediation, roadway construction, storm water management improvements and other on-site costs, as well as traffic improvements to facilitate access to the expanded operation.

All TID funding was advanced by Aldrich and will be repaid from future incremental revenue generated at the expanded Teutonia Avenue project, but only through 2020. In addition, payments to Aldrich will be reduced if the company's employment in the city declines below 550. As of year-end, employment at Aldrich was 580.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$14,531,600	27%
2005	\$11,480,700	

TID 52 (Sigma-Aldrich Corporation)
Periodic Report
06/30/07

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Increments For:					
Developer Construction	\$4,810,000	\$599,481	\$0	\$574,731	\$24,750
Administration	190,000	1,000		1,000	0
Plan Total	\$5,000,000	\$600,481	\$0	\$575,731	\$24,750

This is a Developer Funded TID. As of mid-year, \$4,912,969 in project costs had been incurred by the Developer. The amount shown above as Expenditure represents only the amount of increment paid out to the Developer, not total project costs. Project costs are capped at \$5 million. Project Costs also accrue interest from the date they are incurred.

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$17,299,802	\$24,757,500
Incremental value	\$10,753,802	\$14,531,600
Incremental taxes	\$357,106	\$600,481

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 53 (Menomonee Valley Shops)
Periodic Report
06/30/07**

District Created: 2003

Authorized expenditure (excluding interest): \$20,800,000

Authorizing resolution(s): File #030974

Projected TID dissolution: 2025

Maximum legal life: 2030

Base property value: \$4,752,300

Completion status: 2 buildings complete, 2 under construction. Infrastructure to be finished by end of 2007.

Project description

Tax Incremental District No. 53 consists of approximately 261 acres of land zoned substantially for industrial and manufacturing use and bounded on the west by the Menomonee River, on the south by the Airline R.R. yards, on the east by the 16th Street Viaduct, and on the north by Interstate 94.

The major focus of this Project Plan is the 134-acre former Milwaukee Road Shops site and is based on a plan done by Wenk & Associates (Wenk) for the Redevelopment Authority of the City of Milwaukee. The plan includes approx. 62 acres (net) of business park development on the Shops site. The balance of the business park site is dedicated to local roads, the extension of Canal Street through the Shops, and land under the 35th Street Viaduct which is largely intended for parking, storm water management, and recreational uses.

The balance of the Shops site is intended as green space, and is dedicated to a variety of uses, including:

- Land over areas with significant free product environmental contamination and therefore left undeveloped: approx. 5 acres;
- Areas to convey out-of-bank flood flows from the Menomonee River across the northern edge of the Shops area: approx. 4 acres;
- Areas to convey out-of-bank flows from south to north across the Shops site. This same area is also used for storm water storage and treatment: approx. 9 acres
- Additional green space in and around the site: approx. 9 acres.

Most areas dedicated as green space are intended to meet floodwater conveyance requirements and storm water storage and treatment requirements. Some of the green space is located in areas where significant environmental contamination precludes redevelopment of the site.

The business park component of the Shops Plan is served by the extension of Canal Street, which opened in April 2006 and connects the southern ring road now serving the eastern parking lots of Miller Park, to 6th Street – providing a major, alternative east / west transportation linkage for the

**TID 53 (Menomonee Valley Shops)
Periodic Report
06/30/07**

City. Local streets will serve the interior of the business park, branching from Canal Street. Construction of these streets began in October 2006 and should be completed within twelve months. Parcels in the business park range from 1.5 to 10 acres, and can be re-divided or combined to respond to market demands.

Total estimated project cost for site remediation, demolition, filling and grading, storm water utilities, local roadways and infrastructure is estimated at \$16 million, net of an estimated \$5 million of grants for the project. District value is expected to increase from \$4.7 million to \$45 million by 2012.

Sites in the business park were expected to be available to businesses in late 2006 but Palermo Villa, Inc. jumped ahead of schedule and completed construction of a 135,000 s.f. frozen pizza production facility, on nine acres, in September 2006. Palermo now employs 350 at this location. Incremental revenue is anticipated for the district starting in 2006-7. Other sites have been sold to Caleffi NA, Badger Railing and Taylor Dynamometer.

Badger Railing completed their new facility on time, and moved in on June 18, 2007. A grand opening ceremony was held in August, with an official of the U.S. Treasury Department in attendance to commemorate the City's use of New Markets Tax Credits for the project. Badger currently employs 32 people. Construction of Caleffi's building began in June, with ribbon-cutting scheduled for September. Caleffi currently employs 12 people, and anticipates 28 positions by Year 3. Taylor Dynamometer began construction in July, with opening expected in Spring of 2008. Taylor currently has 34 employees, with an expected 39 at the end of Year 3.

Interior road-building for the business park was bid out in July; construction will be managed by DPW. Sewer and water utility work was completed in July. One half of utility and road costs are being paid for through an EDA grant.

The City had projected to sell 10-15 acres per year beginning in 2006. The City has sold 14 acres with an option on 4 additional acres. The Projected Plan assumed the land would sell at \$90,000 to \$100,000 per acre but the sites are being sold from \$110,000 to \$120,000 per acre.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$611,300	81%
2005	\$337,600	

**TID 53 (Menomonee Valley Shops)
Periodic Report
06/30/07**

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Site Development	\$16,000,000	\$16,000,000	\$431,092	\$14,725,060	\$843,848
DPW Oversight	200,000	200,000		81,164	118,836
Contingency	2,100,000	1,971,210			1,971,210
Admin., Training	2,500,000	500,000		339,010	160,990
Plan Total	\$20,800,000	\$18,671,210	\$431,092	\$15,145,234	\$3,094,884
Capitalized Int.	2,080,000	1,097,059		1,097,059	0
Grand Total	\$22,880,000	\$19,768,269	\$431,092	\$16,242,293	\$3,094,884

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$4,760,646	\$5,363,600
Incremental value	\$93,346	\$611,300
Incremental taxes	\$7,611	\$21,713

Is the project within budget? Yes No If no, explain: EDA grant with \$2,000,000 match funds to be provided by TID-53

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

TID 54 (Stadium Business Park)
Periodic Report
06/30/07

District Created: 2004

Authorized expenditure (excluding interest): \$2,450,000

Authorizing resolution(s): File #031578

Projected TID dissolution: 2028

Maximum legal life: 2031

Base property value: \$1,148,000

Completion Status: Near completion: last building under construction

Project description

The Stadium Business Park TID was created to redevelop the site of the former Ampco Metal foundry at S. 38th Street and W. Mitchell Street. The TID funded \$2.4 million of demolition and environmental remediation expenses on this 17-acre property after Ampco declared bankruptcy and efforts were unsuccessful in reactivating the business by a new owner.

The plan calls for developing 200,000 s.f. of multi-tenant, light industrial buildings on this property. By the end of 2005, the site had been cleared and two buildings totaling 107,000 s.f. had been constructed with two-thirds of the space leased to industrial users. Tenants in the first building include Ilco, Inc. and Lennox Industries, both distributors of heating, ventilation and plumbing supplies, and Advanced Distribution. The second building includes UHS, a firm which services medical diagnostic equipment, an Aurora orthopedic clinic, and Wesco Distribution, Inc. A third building was completed in 2006, and houses additional space for Aurora Medical and offices for Associated Bank. Total employment to date in the completed buildings is 213 full-time jobs. The final building is under now construction and will be completed by year-end 2007.

Real Estate Recycling of Minneapolis is the developer. An additional \$500,000 of funding was contributed via a brownfield grant from the Wisconsin Dept. of Commerce. The district had been expected to achieve an incremental value of \$9 million upon completion. However, due to a re-evaluation of an adjacent property in the district, and a greater than estimated valuation of the new buildings, total incremental value may likely exceed \$11 million. Also, given the strong market for these facilities, the buildings have been constructed sooner than originally estimated. This will have the effect of shortening the payback period of the district, which originally had been estimated at 27 years.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$7,298,000	77%
2005	\$4,111,700	

**TID 54 (Stadium Business Park)
Periodic Report
06/30/07**

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Grants/Loans	\$2,400,000	\$2,432,300	\$31,000	\$2,401,300	\$0
Administration	50,000	49,064		45,519	3,545
Plan Total	\$2,450,000	\$2,481,364	\$31,000	\$2,446,819	\$3,545
Capitalized Int.	245,000	207,288		207,288	0
Grand Total	\$2,695,000	\$2,688,652	\$31,000	\$2,654,107	\$3,545

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$3,322,100	\$8,446,000
Incremental value	\$2,827,110	\$7,298,000
Incremental taxes	\$89,235	\$261,195

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 55 (Holt Plaza)
Periodic Report
06/30/07**

District Created: 2004
Authorized expenditure (excluding interest): \$2,140,000
Authorizing resolution(s): File #031665
Projected TID dissolution: 2014
Maximum legal life: 2031
Base property value: \$10,056,000
Completion Status: Last outlot building under construction (TCF Bank)

Project description

The Holt Plaza TID, at S. Chase and W. Holt Avenue, was created to redevelop a former industrial site that had been converted to a grocery, retail, office and distribution complex. Of the 350,000 s.f. in the development, over 200,000 s.f. were vacant.

This TID was designed to fund up to \$1.8 million of redevelopment costs in connection with the development of a new Pick ‘n Save store on the parking lot of the current project, the demolition of the previous complex of buildings, and the construction of a 102,000 s.f. Home Depot, plus adjacent outlot retail stores.

All funding for the TID was advanced by the developer, MSSD, Inc., and will be repaid by the City from actual incremental revenue generated by the project. By March of 2005, the Pick ‘n Save had opened and by early 2006, the Home Depot also opened. Later in 2006, an Applebee’s restaurant and a Starbucks also opened. A TCF bank is currently under construction.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$15,211,700	4776%
2005	\$318,500	

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Increments to Developer	\$2,000,000	\$336,002	\$0	\$336,002	\$0
Administration	140,000	7,000		1,737	5,263
Plan Total	\$2,140,000	\$343,002	\$0	\$337,739	\$5,263

This is a Developer Funded TID. TID Project Costs advanced by the developer, to date, are \$1,616,649. The amounts shown above as Expenditure represents only the amount of incremental revenue paid out by the City. The project costs advanced by the developer also accrues interest.

TID 55 (Holt Plaza)
Periodic Report
06/30/07

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$16,400,000	\$25,267,700
Incremental value	\$6,250,000	\$15,211,700
Incremental taxes	\$163,563	\$343,002

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

TID 56 (Erie/Jefferson Riverwalk)
Periodic Report
06/30/07

District Created: 2004

Authorized expenditure (excluding interest): \$7,000,001

Authorizing resolution(s): File #040639, File #040639, File #051107

Projected TID dissolution: 2012

Maximum legal life: 2031

Base property value: \$8,958,600

Completion status: Public improvements under construction.

Project description

Tax Incremental District Number 56 was created in 2004 to provide funding for street improvements to E. Erie Street from Broadway to the Harbor entrance and to provide assistance in funding for riverwalk improvements.

These improvements included constructing and paving new stub ends and roadways to the Milwaukee River for N. Milwaukee, N. Jefferson, and N. Jackson Streets. There was dockwall repair/replacement at the three new stubs, as well as new lighting and trees. Funding for the CNW RR swing bridge has been put at \$1 so the project could be identified in the project plan. Further Common Council action would be required if and when the disposition of the bridge is determined.

The project includes the development of two riverfront mixed-use condominium developments along Erie Street with boat slips along the Milwaukee River.

- Harbor Front is comprised of 160 condo units and retail space in a six-story, mixed-use development with a total investment of approximately \$65.9 million.
- Marine Terminal Lofts is comprised of 175 condo units and retail space in a five-story mixed-use development with a total investment of approximately \$54.4 million.

In December of 2005, the Common Council approved the expenditure of an additional \$2 million to cover costs of 2006 TID activities.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$69,016,900	671%
2005	\$10,287,700	

**TID 56 (Erie/Jefferson Riverwalk)
Periodic Report
06/30/07**

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Street Improvements	\$1,210,000	\$1,210,000	\$209,585	\$104,111	\$896,304
Marine Term. Loft Riverwalk	2,448,486	2,448,486	932,613	320	1,515,553
Harbor Front Riverwalk	1,793,393	1,793,393	358,709	1,345,108	89,576
Erie St. Plaza	1,000,000	1,000,000	53,233	277,921	668,846
Contingency	423,121	268,928			268,928
Swing Bridge	1				0
Administration	125,000	200,000		44,953	155,047
Plan Total	\$7,000,001	\$6,920,807	\$1,554,140	\$1,772,413	\$3,594,254
Capitalized Int.	700,000	109,399		109,399	0
Grand Total	\$7,700,001	\$7,030,206	\$1,554,140	\$1,881,812	\$3,594,254

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$42,572,600	\$77,975,500
Incremental value	\$33,775,000	\$69,016,900
Incremental taxes	\$878,150	\$1,772,081

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

On January 17, 2007 CC Resolution Number 061267 passed Council delaying construction of the Erie Street Plaza for at least three years at which time MMSD construction would be completed.

**TID 57 (Harley Davidson Museum)
Periodic Report
06/30/07**

District Created: 2005
Authorized expenditure (excluding interest): \$7,200,000
Authorizing resolution(s): File #040781
Projected TID dissolution: 2029
Maximum legal life: 2031
Base property value: \$0
Completion Status: Under construction, opening 2008

Project description

Tax Incremental District Number 57 was created in 2005 to provide funding for costs associated with the development of the Harley-Davidson Museum.

After cancelling its plans to develop its museum in TID 41, Harley-Davidson selected a 20-acre property at 6th & Canal Streets as its new site. Overall, its investment will exceed its original plans and culminate in a \$95 million complex consisting of the museum, archives, restaurant and banquet space, and at least 100,000 s.f. of supporting office or commercial space.

The district will fund up to \$7 million of extraordinary infrastructure costs on the property, including environmental remediation, dockwall construction, deep pile foundations for the buildings, and the need to elevate the site out of the flood plain. In connection with this project, the City agreed to relocate its Traser Yard maintenance facility to a site at the Tower Automotive complex. Development of that facility was completed in February 2006, at which time the museum's initial site work began.

Long-awaited plans for the museum were unveiled in March 2006 and depict the industrial muscle and open road adventure associated with Harley-Davidson throughout the world. As of mid-year, the steel was in place for the two main museum buildings and the restaurant building. The museum is planned to be completed mid-2008.

The district is expected to close out in 25 years. All funding is being advanced by H-D Milwaukee, LLC, a subsidiary of the company.

At this time, no TID eligible costs have been submitted to the city for certification.

District incremental values have increased as follows.

Year	Incremental Value
2006	\$828,200

**TID 57 (Harley Davidson Museum)
Periodic Report
06/30/07**

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Developer Increments	\$7,000,000	\$18,251	\$0	\$0	\$18,251
Administration	200,000	0	0	0	0
Plan Total	\$7,200,000	\$18,251	\$0	\$0	\$18,251

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$1,390,700	\$828,200
Incremental value	\$1,055,700	\$828,200
Incremental taxes	\$28,504	\$18,251

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 58 (20TH/Walnut)
Periodic Report
06/30/07**

District Created: 2005

Authorized expenditure (excluding interest): \$2,191,650

Authorizing resolution(s): File #050276

Projected TID dissolution: 2027

Maximum legal life: 2032

Base property value: \$4,420,700

Completion status: Builders chosen, first model homes constructed, available lots being marketed.

Project description

TID 58 was created to support the redevelopment of two key sites near the intersection of N. 20th & W. Walnut Streets in the Fond du Lac and North Avenue planning area. The area surrounding the sites has seen significant new residential development in recent years, including City Homes, and the Lindsay Heights Initiative. The notable exceptions to those efforts have been a five acre site at 2101 W. Walnut Street, a former Sentry store that closed in 2001, and an adjacent parcel which was the site of the London Square Apartments, a 115 unit, subsidized Section 8 project that suffered from disrepair and absentee management. From a redevelopment perspective, the two sites have been viewed as interdependent. In late 2004, a private developer with a strong track record in redeveloping and managing affordable housing acquired the London Square project and began a significant renovation effort.

TID 58 will fund up to \$2.2 million for the acquisition, demolition, and remediation of the former Sentry site. TID funds will also be used for public improvements to support residential development on the site, and connecting new streets to the surrounding street grid.

Demolition work began on the grocery store site in late 2005. A Request for Proposals for single-family residential development was issued in 2006. Construction of public improvements, as well as single-family homes, will commence in 2007.

To date in 2007, two builders have been chosen, and three model homes have been constructed. Available lots are being actively marketed.

District value is expected to increase from \$4.4 million to \$10.4 million by 2010.

District incremental values have increased as follows.

Year	Incremental Value
2006	\$68,100

**TID 58 (20TH/Walnut)
Periodic Report
06/30/07**

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Acquisition/ Demo/Remediation/ Improvements	\$2,091,650	\$2,091,650	\$47,694	\$937,877	\$1,106,079
Administration	100,000	100,000		5,591	94,409
Plan Total	\$2,191,650	\$2,191,650	\$47,694	\$943,468	\$1,200,488
Capitalized Int.	219,165	124,308		124,308	0
Grand Total	\$2,410,815	\$2,315,958	\$47,694	\$1,067,776	\$1,200,488

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$3,481,000	\$4,821,300
Incremental value	(\$939,700)	\$68,100
Incremental taxes	\$0	\$1,501

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Marketing of the site was delayed until the end of 2006 which may result in an approximate six month delay in the projected build out.

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 59 (Bronzeville)
Periodic Report
06/30/07**

District Created: 2005

Authorized expenditure (excluding interest): \$3,288,500

Authorizing resolution(s): File #050395

Projected TID dissolution: 2025

Maximum legal life: 2032

Base property value: \$46,021,500

Completion status: Property assembly ongoing, and redevelopment proposals solicited.

Project description

The Bronzeville TID covers a substantial area of the city, stretching from Burleigh Street on the north, Garfield Avenue on the south, King Drive on the east and N. 7th Street on the west. Overall, the district is one of the City's largest but at its heart is the creation of an African American Cultural and Entertainment District. The goal of this project is to promote catalytic development in the area surrounding West North Avenue and empower economic growth in a way that recaptures the enthusiasm and reverence for the culture and entertainment of the African-American community.

The TID has programmed funding for selective land acquisition in the entertainment area of the district, and provides funding for street improvements, signage, a loan or grant fund to assist new construction or renovation projects, façade improvements, and a residential renovation grant program. Total funds from all sources targeted at this program amount to \$4.5 million with the TID providing \$3.4 million.

In the surrounding residential neighborhood, housing incentives will be available to existing home owners and new homeowners interested in building new single-family homes on the 26 vacant City-owned lots. Phase one, the installation of Milwaukee-style Harp Lighting, was completed in 2005. Federal and state earmarks were awarded to the Bronzeville project to complete the streetscape enhancement project and conduct a feasibility and engineering study for the re-use of a former Milwaukee Public School building in the Bronzeville District.

DCD continues to assemble development sites and entertain proposals for available properties. In addition, six public listening sessions have been held to solicit input from residents and other interested parties on streetscaping, land use, and other relevant issues.

District incremental values have increased as follows.

Year	Incremental Value
2006	\$5,331,300

**TID 59 (Bronzeville)
Periodic Report
06/30/07**

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Acquisition	\$1,000,000	\$1,000,000	\$680	\$368,408	\$630,912
Infrastructure	488,500	488,500		83	488,417
Developer Incentives	1,000,000	1,000,000			1,000,000
Residential Assistance	500,000	500,000			500,000
Administration	300,000	300,000	7,500	59,683	232,817
Plan Total	\$3,288,500	\$3,288,500	\$8,180	\$428,174	\$2,852,146
Capitalized Int.	328,850				0
Grand Total	\$3,617,350	\$3,288,500	\$8,180	\$428,174	\$2,852,146

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$42,874,520	\$51,352,800
Incremental value	\$1,045,720	\$5,331,300
Incremental taxes	\$27,147	\$117,489

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Because of delays in the sale of vacant lots, new home construction is several months behind schedule.

Identify any significant concerns that might affect budget or schedule of this project in the future: Major development has been proposed for property on the west end of the Bronzeville district. In order to move that project forward, the City will likely be asked to provide financial support for construction of a parking structure. Such a request would require an increase in the size of the TID.

**TID 60 (Amtrak Intermodal Passenger Station)
Periodic Report
06/30/07**

District Created: 2005
Authorized expenditure (excluding interest): \$6,250,000
Authorizing resolution(s): File #050592
Projected TID dissolution: 2030
Maximum legal life: 2032
Base property value: \$1,494,000
Completion Status: Opening Thanksgiving 2007

Project description

The long-neglected Amtrak Station is the focus of this TID. Working with the Wisconsin Dept. of Transportation, and Wilton Partners of Los Angeles, the District will provide \$6 million for an entire new façade to the station. Wilton will lease the facility from WisDOT and will renovate the interior for a mix of retail, office, and commercial space. Wilton envisions 10,000 s.f. to be occupied by Amtrak and by Greyhound Bus Lines for ticketing and related services, 4,000 s.f. for retail businesses serving rail and bus passengers, and 27,000 s.f. to be leased to office users.

The new exterior of the station will upgrade the facility to a standard commensurate with its stature as a major transportation hub in a large city. Designed by Eppstein Uhen Architects, the dramatic glass façade will feature an angular grid structure, with varying textures and opacities, and form a three-story galleria along the north face of the station, along W. St. Paul Avenue.

Construction began mid-2006, but delays occurred as a result of greater-than-expected asbestos abatement requirements. The renovation is scheduled for completion by Thanksgiving 2007.

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Construction	\$6,000,000	\$6,150,000	\$4,532,494	\$1,467,506	\$150,000
Administration	250,000	250,000			250,000
Plan Total	\$6,250,000	\$6,400,000	\$4,532,494	\$1,467,506	\$400,000
Capitalized Int.	675,000	525,000		11,172	513,828
Grand Total	\$6,925,000	\$6,925,000	\$4,532,494	\$1,478,678	\$913,828

TID 60 (Amtrak Intermodal Passenger Station)
Periodic Report
06/30/07

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$2,954,525	\$933,700*
Incremental value	\$1,460,525	\$(1,279,200)*
Incremental taxes	\$37,358	\$0

* These amounts are inaccurate and will be corrected by WI DOR in 2007. Incremental value is \$1.7 million in 2007.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: See above.

Identify any significant concerns that might affect budget or schedule of this project in the future:

TID 61 (Chase Commerce Center)
Periodic Report
06/30/07

District Created: 2005

Authorized expenditure (excluding interest): \$500,000

Authorizing resolution(s): File #050593

Projected TID dissolution: 2014

Maximum legal life: 2032

Base property value: \$2,885,500

Completion Status: 75% leased, approx. 270 employees on-site.

Project description

This industrial TID was created to preserve, as a manufacturing facility, the former Nordberg/Metso Minerals complex at S. Chase and E. Oklahoma Avenues. After Metso ceased operations in 2004, the facility was put up for bid and acquired by Industrial Properties, LLC in early 2005. A driving force behind continuing this facility as an industrial center was the desire by Bucyrus International to lease 90,000 s.f. of its total 513,000 s.f., and create 80 to 90 new jobs for welders and support staff, with an average wage of \$22 per hour. Bucyrus is riding the upswing in demand for its mining products from China, India, and other rapidly industrializing countries, and sees considerable potential at this location and its main facility in South Milwaukee. A training program for welders was created with Bucyrus and a strong recruitment effort was undertaken in the neighborhood.

Rather than allow this facility to be demolished and the site used for commercial development with much lower pay scales, the TID will assist Industrial Properties by providing \$500,000 to upgrade the complex through roof repair, parking lot repaving, new loading docks, and repair of rail access. Ultimately, it is expected this complex can be home to some 320 family supporting jobs. As of mid-2007, employment in the facility was approximately 270, according to the owner – not including another 100 or so Bucyrus office workers who are also on-site while their S. Milwaukee offices are remodeled.

In addition to Bucyrus, tenants now include the following businesses: Tramont, Metal Surgery, Metso Minerals, Anguil Environmental, JF Menzia, Machine Tool Technology, Allied Home Mortgage, Farmers Insurance, and Milwaukee Shakespeare.

This is a Developer funded TID. As of mid-year, the developer had not submitted any TID Project costs to the City for certification.

District incremental values have increased as follows.

Year	Incremental Value
2006	\$556,600

TID 61 (Chase Commerce Center)
Periodic Report
06/30/07

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Increments to Developer	\$500,000	\$12,266	\$0	\$0	\$12,266

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	*	\$4,464,300
Incremental value	*	\$556,600
Incremental taxes	*	\$12,266

* Not projected. TID is developer funded up to \$500,000. Payments end in 2015 or sooner if occupancy reaches 80%

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

TID 62 (DRS Power & Technology)
Periodic Report
06/30/07

District Created: 2005
Authorized expenditure (excluding interest): \$1,700,000
Authorizing resolution(s): File #050948
Projected TID dissolution: 2032
Maximum legal life: 2032
Base property value: \$2,642,000
Completion Status: Project commencing Fall 2007

Project description

DRS Power & Control Technologies, Inc. is located in the 30th Street Industrial Corridor sector of the city at 4265 N. 30th Street. The Company designs and manufactures power generation, conversion, and distribution equipment for ship propulsion systems for the US Navy and for industrial applications. DRS employs over 300 at this location, principally engineers, engineering technicians, and skilled assemblers. Average manufacturing and technical position wages are \$19/hr. and administrative staff averages \$34/hr.

The DRS facility was constructed in 1956, and became outdated and inefficient, particularly with respect to HVAC systems, engineering spaces, shop layout, and overall utilization.

To assist DRS in upgrading this facility, the TID will provide a forgivable loan in the amount of \$1.5 million toward total renovation costs of \$11.5 million. Payments on the loan will be forgiven if the company maintains employment at 450 during the life of the loan, through 2018. If employment falls below that amount, the loan forgiveness is reduced in proportion to the shortfall in employment.

The district also includes a residential renovation program for the adjacent neighborhood. These funds will provide \$10,000 loans for exterior improvements, with the loans being forgiven if the owner occupies the home for five years. To implement this program, the district's boundary will be expanded. The program will be managed by the Neighborhood Improvement Development Corp. (NIDC), which also manages a similar program in Lindsay Heights, TID 44.

DRS management did not formally authorize the Milwaukee project until March, 2007. To date, plans for the project are being finalized, along with the legal documentation for the TID loan. Actual physical work on the project is expected to begin in Fall 2007.

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Grant to DRS	\$1,500,000	\$0	\$0	\$0	\$0
Grant to NIDC for Residential Assistance	150,000				
Administration	50,000				

TID 62 (DRS Power & Technology)
Periodic Report
06/30/07

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Grant to DRS	\$1,500,000	\$0	\$0	\$0	\$0
Grant to NIDC for Residential Assistance	150,000				
Administration	50,000				
Plan Total	\$1,700,000	\$0	\$0	\$0	\$0
Capitalized Int.	170,000				
Grand Total	\$1,870,000	\$0	\$0	\$0	\$0

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$2,642,000	\$2,642,000
Incremental value	\$0	\$0
Incremental taxes	\$0	\$0

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Project was not authorized by DRS until March of 2007.

Identify any significant concerns that might affect budget or schedule of this project in the future:

TID 63 (Falk / Rexnord)
Periodic Report
06/30/07

District Created: 2006
Authorized expenditure (excluding interest): \$1,500,000
Authorizing resolution(s): File #051461
Projected TID dissolution: 2021
Maximum legal life: 2026
Base property value: \$8,871,100
Completion Status: Project complete

Project description

This TID will fund a grant to Falk for costs associated with site work and infrastructure necessitated by the Canal Street project. These funds, in the amount of \$1.5 million, will be advanced by the Company and repaid, by the City, but only from future tax incremental revenue generated in the District. Payments will be reduced, proportionately, if employment at the Canal Street site declines below 520 full-time equivalent positions.

The Term Sheet for the Project provides that the life of the District shall not extend beyond 2020 (2020 levy for 2021 budget). All expenditures in the District will be made at 3001 West Canal Street, Milwaukee, Wisconsin. As of mid-2007, no TID eligible project costs had been submitted to the city for certification, but the work to be funded with the TID has been completed.

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Increments to Developer	\$1,500,000	\$0	\$0	\$0	\$0

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$4,815,300	\$4,815,300
Incremental value *	\$	\$0
Incremental taxes *	\$	\$0

* Not projected.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

Project has been completed; employment is 720.

**TID 64 (Direct Supply)
Periodic Report
06/30/07**

District Created: 2006

Authorized expenditure (excluding interest): \$13,350,000

Authorizing resolution(s): File #060420

Projected TID dissolution: 2033

Maximum legal life: 2033

Base property value: \$4,815,300

Completion Status: First of eight buildings under construction.

Project description

Tax Incremental District Number 64 consists of an area of approximately 64 acres located north and south of Industrial Road and Green Tree Road, generally between 7300 W. Green Tree Road, and 6600 N. Industrial Road.

The main goal of this TID is to assist Direct Supply, Inc. and its landlord KJ Greentree LLC, to upgrade and expand its campus facilities. The Project Plan calls for the construction of multi-story connector buildings between each of the nine existing buildings, adding up to 500,000 s.f. of office space over the next 10 to 15 years. Included in the proposed plan is the addition of a day care center, a medical clinic and a cafeteria. These connector buildings will displace most of the current off-street parking now used by company employees. Adjacent properties will be acquired and developed for replacement parking, additional office space, recreational facilities, conference facilities, and green space for use by Direct Supply employees.

The developer, KJ Greentree, will advance all project costs. The City will enter into a limited and conditional Monetary Obligation to repay the developer an amount up to the project costs, including interest at 6% per year.

As of mid-2007, the first connector building of 90,000 s.f. was under construction. Employment has increased to 820, compared with 682 when the project began. The Development Agreement for the project is nearly in final form. TID eligible project costs were submitted to the city in July and are under review.

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Grants	\$9,405,000	\$0	\$0	\$0	\$0
Street Vacation	600,000				
New Access Road	1,100,000				
Extraordinary Costs	1,995,000				
Administration	250,000				
Plan Total	\$13,350,000	\$0	\$0	\$0	\$0
Capitalized Int.	1,350,000				
Grand Total	\$14,700,000	\$0	\$0	\$0	\$0

TID 64 (Direct Supply)
Periodic Report
06/30/07

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$13,003,800	\$13,003,800
Incremental value	NA	NA
Incremental taxes	NA	NA

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 65 (North 20th/West Brown Streets)
Periodic Report
06/30/07**

District Created: 2006
Authorized expenditure (excluding interest): \$3,250,000
Authorizing resolution(s): File #051275
Projected TID dissolution: 2028
Maximum legal life: 2033
Base property value: \$2,051,400
Completion status: Public improvements underway.

Project description

This District is part of the Fond du Lac and North neighborhood. The area in and around the District declined in the 1970's when hundreds of homes were razed for the proposed Park West freeway. Much of the District remains vacant and blighted even 30 years after the freeway clearance. Legacy Development, Williams Development Corp., and Irgens Development Partners plan to develop this area with 60 detached single-family homes, and 24 townhouses. The anticipated sale price is \$175,000 per detached unit and \$160,000 for the townhouses. The TID will fund \$3.1 million of public infrastructure, site acquisition, and remediation costs for the development, and also provide loans/grants for the rehabilitation of existing properties.

To date in 2007, the builder is finalizing plans, and the City has begun public improvements.

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Acquisition	\$150,000	\$150,000	\$0	\$1,000	\$149,000
Demolition/ Remediation	50,000	50,000			50,000
Park Improvements	100,000	100,000			100,000
Loans/Grants	100,000	100,000			100,000
Infrastructure	2,700,000	2,700,000		19,386	2,680,614
Administration	150,000	150,000	35,018	19,571	95,411
Plan Total	\$3,250,000	\$3,250,000	\$35,018	\$39,957	\$3,175,025
Capitalized Int.	325,000				0
Grand Total	\$3,575,000	\$3,250,000	\$35,018	\$39,957	\$3,175,025

TID 65 (North 20th/West Brown Streets)
Periodic Report
06/30/07

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$0	\$0
Incremental value	\$0	\$0
Incremental taxes	\$0	\$0

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 66 (Metcalfe Park Homes)
Periodic Report
06/30/07**

District Created: 2007

Authorized expenditure (excluding interest): \$1,475,000

Authorizing resolution(s): File #060893

Projected TID dissolution: 2023

Maximum legal life: 2034

Base property value: \$44,276,900

Completion status: The first single-family home complete in August 2007.

Project description

This TID was created to support new housing development and revitalization efforts in the Metcalfe Park Neighborhood, bounded by N. 27th Street, N. 39th Street, W. Meinecke Avenue and W. Center Street. The TID consists of two primary initiatives.

The first is a \$900,000 grant to a partnership comprised of Gorman & Company and Milwaukee Urban League for the construction of 30 new single-family homes on City-owned scattered sites in the neighborhood. The homes will be financed utilizing the low-income housing tax credit program, and will be sold to tenants under a lease-to-own program at the end of the 15 year tax credit compliance period. During the lease period, tenants will receive counseling to prepare them for home ownership.

The second is a forgivable loan pool funded by the TID to provide resources for Metcalfe Park property owners to make repairs to their homes.

To date in 2007, construction and rehabilitation activities have commenced, and the City continues to work with Metcalfe Park residents on quality-of-life issues.

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Grant	\$900,000	\$0	\$0	\$0	\$0
Loan Pool	500,000				
Administration	75,000				
Plan Total	\$1,475,000	\$0	\$0	\$0	\$0
Capitalized Int.	147,500				
Grand Total	\$1,622,500	\$0	\$0	\$0	\$0

TID 66 (Metcalfe Park Homes)
Periodic Report
06/30/07

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$44,276,900	\$44,276,900
Incremental value	\$0	NA
Incremental taxes	\$0	NA

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

TID 67 (Pabst Brewery/The Brewery Project)
Periodic Report
06/30/07

District Created: 2007

Authorized expenditure (excluding interest): \$29,003,000

Authorizing resolution(s): File #060911

Projected TID dissolution: 2028

Maximum legal life: 2034

Base property value: \$8,022,700

Completion Status: Initial demolition and remediation underway.

Project description

This project consists of the redevelopment of the former Pabst Brewery complex located in a 6 ½ block area at the junction of Interstate 43 and the Park East Freeway corridor, containing twenty-five buildings with a total floor area of 1,400,000 s.f.. The Project will ultimately contain a mix of residential, office, educational and supporting retail space.

The initial stage of the Project will provide for the interior demolition and abatement of structures with a combined floor area of 546,000 s.f., the commencement of reconstruction of adjacent segments of City streets, the rededication of streets previously vacated, select demolition of structures with a combined floor area of up to 104,000 s.f., and the installation of public and private utilities necessary to serve the Project – all as more particularly set forth in the Tax Incremental District (TID) Project Plan for the Project. The projected development on the site is currently estimated at 573,000 s.f. of office space, 182,000 s.f. of retail space, 477 housing units, and 3,600 parking spaces, all currently anticipated to be developed and occupied by entities other than the Developer.

The Developer is Brewery Project LLC, the sole member of which is Joseph J. Zilber. Initial City funding is limited to \$13.6 million, equivalent to Zilber's acquisition cost of the project, until the incremental value of the TID is reasonably expected to exceed \$55 million.

Thus far, Gorman & Co. has proposed to convert building no. 9, along W. Winnebago St., into apartments; TMB Development/Dermond Properties has proposed converting the former Boiler House, building no. 10 at N. 10th St. & W. McKinley Ave., into a 38,000 s.f. office building; and, discussions continue on converting building no. 42 at N. 8th St., and W. Highland Ave., into 79 office condo units for an international trade center.

TID 67 (Pabst Brewery/The Brewery Project)
Periodic Report
06/30/07

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
Infrastructure	\$11,688,260	\$5,200,000	\$0	\$12,750	\$5,187,250
Demolition/ Remediation	\$9,393,205	4,000,000		109,617	3,890,383
Easements	7,061,535	4,000,000		3,183	3,996,817
Job Training	500,000	200,000			200,000
Administration	360,000	200,000			200,000
Plan Total	\$29,003,000	\$13,600,000	\$0	\$125,550	\$13,474,450
Capitalized Int.	2,903,000				
Grand Total	\$31,906,000	\$13,600,000	\$0	\$125,550	\$13,474,450

Revenue/Value Performance (as of 12/31/2006)

	Projected	Actual
Property value	\$8,022,700	\$8,022,700
Incremental value	\$0	NA
Incremental taxes	\$0	NA

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

TID 68 (Fifth Ward/First Place)
Periodic Report
06/30/07

District Created: 2007
Authorized expenditure (excluding interest): \$4,402,966
Authorizing resolution(s): File #060895
Projected TID dissolution: 2024
Maximum legal life: 2034
Base property value: \$ 28,596,300
Completion status: Project under way.

Project description

This District will partially fund the construction of a Riverwalk of approximately 535 feet in length along First Place on the River, a \$45 million mixed use project with 151 condominium units and 5 commercial units along the Milwaukee River in the general vicinity of North Water and East Seebooth Street. The Riverwalk will be between 10-25 feet wide and constructed on the south bank of the Milwaukee River. The design will be consistent with the Riverlink design guidelines. The design may include railings, harp lights, and medallions in the walking surface. Connected to the riverwalk will be a privately-funded marina with 28 boat slips. Four slips along with a boat launch for public use will be partially funded by the TID. The remaining marina and 24 slips will be privately funded. The riverwalk and marina will be ADA compliant. This District may also partially fund the construction of Riverwalk of approximately 120' feet along the river frontage of 100-06 E. Seeboth Street at a future date.

In addition, the District will provide funding for street improvements to include but not be limited to paving, curb, gutter and sidewalk for S. 1st Street from the Milwaukee River to the railway underpass, and portions of S. 1st Place, E. Seeboth Street, and E. Pittsburgh Avenue. These improvements will include paving, street-narrowing, sidewalk widening, dockwall repair/replacement, constructing a new stub end roadway to the Milwaukee River for S. 1st Place, pedestrian crosswalks and reconfiguring the right-turn bypasses at S. 1st Street and E. Pittsburgh Avenue. A new public plaza will be created in the triangle at S. 1st Street and E. Seeboth Street. There is also funding for lighting the railway underpasses to serve as gateways to the neighborhood, street furniture, trash containers, streetlights, signage and trees.

**TID 68 (Fifth Ward/First Place)
Periodic Report
06/30/07**

Expenditures - Life to Date (as of 06/30/07)

	Project Plan Budget	FMIS Appropriation	Encumbrance	Expenditure	Balance
First Place:					
Riverwalk	\$2,073,541	\$2,073,541	\$0	\$10,951	\$2,062,590
Dockwall	440,675	440,675			440,675
100-06 Seeboth	420,000	420,000			420,000
Fifth Ward:					
Paving	623,000	623,000			623,000
Lighting	217,500	217,500			217,500
Traffic Signals	19,500	19,500			19,500
Water	15,000	15,000			15,000
Forestry	20,000	20,000			20,000
Contingency	223,750	223,750			223,750
Admin/Legal	350,000	350,000			350,000
Plan Total	\$4,402,966	\$4,402,966	\$0	\$10,951	\$4,392,015
Capitalized Int.	440,297				
Grand Total	\$4,842,263	\$4,402,966	\$0	\$10,951	\$4,392,015

Revenue/Value Performance (as of 12/31/2007)

	Projected	Actual
Property value	\$7,523,700	\$0
Incremental value		\$0
Incremental taxes		\$0

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: