

# Tax Incremental Districts



2021 Annual Report  
Expenditures & Activity through December 31, 2021  
Department of City Development

# Milwaukee Tax Incremental Districts Overview

As of December 31, 2021, Milwaukee's TID portfolio had  
60 Tax Incremental Districts

- Incremental property value generated: \$2.2 billion
- Incremental value represents  
6.33% of the City's 2021 total  
Equalized Value
- Future project costs to be  
recovered are estimated at \$146,902,467

# District Created TID #107

## Chapel Gardens

### THE PROJECT:

- Affordable housing redevelopment of a former convent and outbuilding
  - 63 units
  - 59 units
  - 1-2 bedrooms for the elderly
  - 4-3 bedroom units for families
- \$16.2 Million Investment

### TIF Investment:

- \$720,000 Affordable Housing TIF
- Developer Financed
  - 20 year term
  - 4.75% interest rate



# District Created TID #108

## 5<sup>th</sup> and Michigan

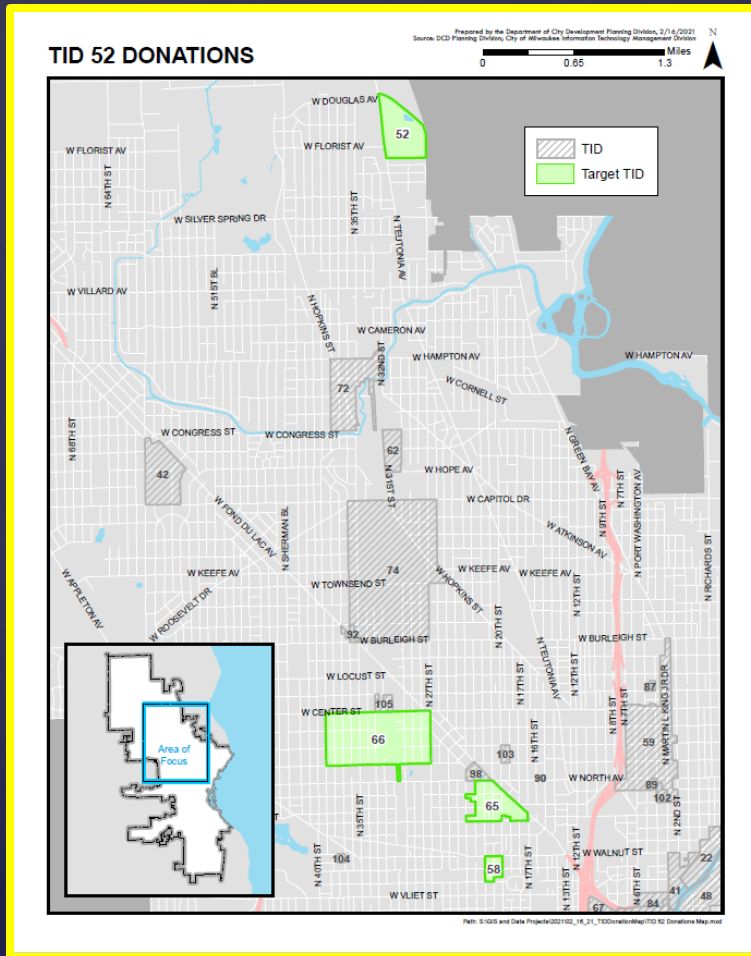


- Project: Renovation of 350,000 sf office building and 850 stall parking structure for Milwaukee Tool Milwaukee location at 5<sup>th</sup> and Michigan
- \$30+ million investment
- \$12.1 million TIF
- 1210 new jobs by 2026
- Human Resource Requirements- 40% RPP and 25% SBE
- Option for an additional \$7.9M if 790 additional jobs and additional space is added

# District Amended TID #52

## Sigma Aldrich Corp

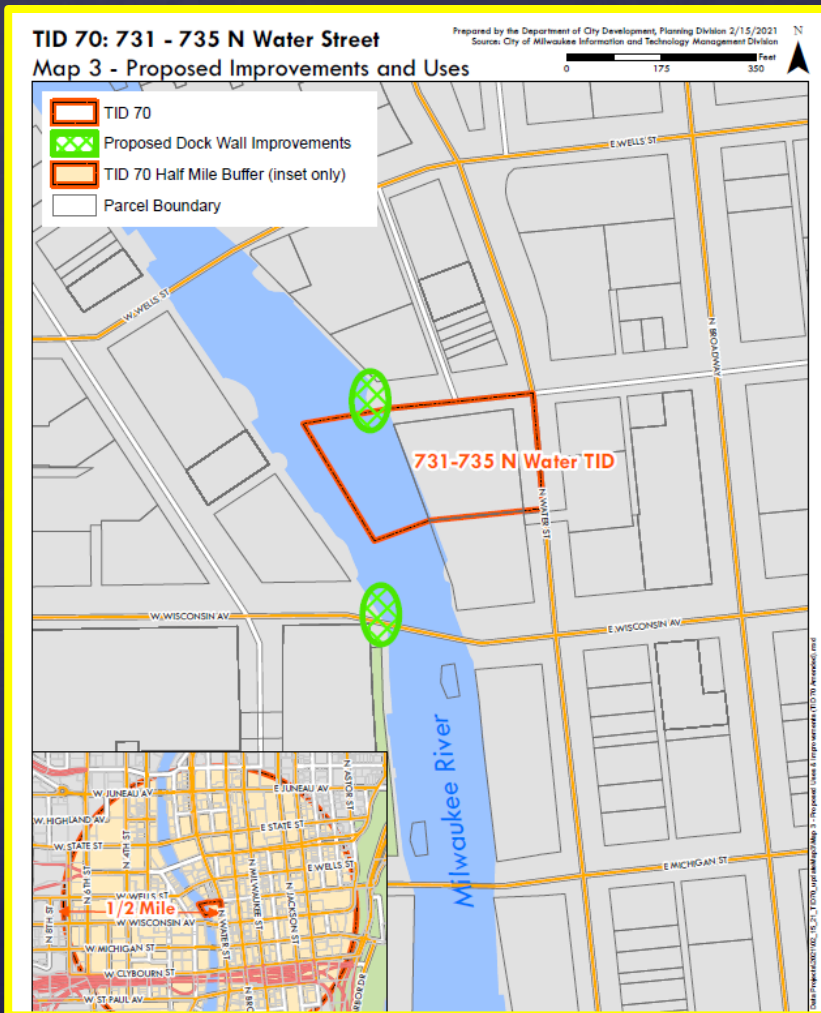
### Amendment #1:



- Allocation Amendment in the amount of \$312,540
- Donation to TID #58– 20<sup>th</sup> and Walnut \$54,925
- Donation to TID #65 – 20<sup>th</sup> & Brown \$16,548
- Donation to TID #66 – Metcalfe Park \$241,067

# District Amendment TID #70

## 735 N. Water Street



### Amendment #2:

- \$250K amendment to Project costs
- City-owned dock wall repairs at:
  - Mason Street
  - Wisconsin Avenue

# District Amendment TID #85

## 6<sup>th</sup> and National

### Amendment #1:

- \$1.275M amendment to Project costs
- \$900K for street improvements for 6<sup>th</sup> & Mineral Streets
- \$250K for Walker's Point Streetcar extension planning & engineering
- \$50K bike amenities
- \$75K administration

# South 6th Street Proposed Improvements



North →





# District Housing Resolutions



- TID #52 –Sigma Aldrich (resolution passed in 2022)
- Provided \$457,656 for housing programs in the 2022 budget



# Districts Dissolved in 2021

- TID #22 – Beerline B
- TID #66 – Metcalfe Park Homes

# Projected District Close-outs, Paving & Housing Amendments Expected 2022 Activity

- Dissolve
  - TID #52 – Sigma Aldrich
  - TID #58 – 20<sup>th</sup> and Walnut
  - TID #65 – 20<sup>th</sup> and Brown
  
- Paving Infrastructure
  - TID #41 – Time Warner Riverwalk
  - TID #42 – Midtown
  - TID #49 – Cathedral Place
  - TID #54 - Stadium Business Park
  - TID #70 – 735 N. Water
  - TID #76 – 27<sup>th</sup> and Howard
  - TID #77 - Hellermann Tyton

## Project Description and Accomplishments for each District:



2021 Annual Report and individual  
District status available at:

<http://city.milwaukee.gov/TaxIncrementalFinancing.htm>