



**CITY OF MILWAUKEE -
TAX INCREMENTAL DISTRICTS
ANNUAL STATUS REPORT
December 31, 2024**

**Submitted by
DEPARTMENT OF CITY
DEVELOPMENT**

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TID 39 - Hilton Hotel Parking Ramp
Periodic Report
12/31/24

District Created: 2000

Authorized expenditure (excluding interest): \$12,700,900

Authorizing resolution(s): #000165, #150913, #160288

Projected TID cost recovery: 2022 (levy year)

Maximum legal life: 2027

Base property value: \$19,836,600

Completion Status: Project complete

Project description

This district consists of the block at North 6th Street and West Wisconsin Avenue on which the Hilton Hotel and parking ramp are located. The project plan 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 Wisconsin Center, and provides additional public parking to the entire area. The district also funded pedestrian-oriented streetscape improvements around the entire block at a cost of \$525,000.

This is a developer financed district. All funds, including those for the City's share of the expenses, were advanced by the Marcus Corporation, 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 by the district annually. Payment of increment generated by the district will terminate upon expiration of the contract period, whether or not the Marcus Corporation has recovered all costs. The City's final payment to the Marcus Corporation was made in March, 2015 (2014 levy).

In 2015 a paving amendment for \$700,000 to assist with the repaving of W. Juneau from North 3rd to North 6th Streets was approved by the Common Council.

In 2016, amendment No. 2 was approved by the Common Council authorizing \$4 million of additional expenditures to contribute to the capital costs of the Streetcar extension along Vel R. Phillips Street to the new Milwaukee Bucks arena as well costs associated with Public Infrastructure within the half-mile radius of the district.

In 2022, planning, engineering and design was conducted for the development of the Vel R. Phillips Plaza that includes the streetcar extension running through the transit oriented public space. Construction of the plaza began in mid-2023 and was expected to be completed in 2024.

In 2024, the Vel R. Phillips plaza portion of the project was completed. The district is closing out any outstanding projects costs and is preparing to close in 2026.

TID 39 - Hilton Hotel Parking Ramp
Periodic Report
12/31/24

District incremental values have changed as follows:

Year	Incremental Value	Change
2024	\$ 42,108,300	-27%
2023	\$ 57,801,300	99%
2022	\$ 28,976,500	16%
2021	\$ 24,915,700	10%
2020	\$ 22,640,600	4%
2019	\$ 21,861,100	0%
2018	\$ 21,862,000	1%
2017	\$ 21,573,500	-20%
2016	\$ 26,832,100	10%
2015	\$ 24,420,900	36%
2014	\$ 18,022,600	-37%
2013	\$ 28,705,900	67%
2012	\$ 17,184,700	-2%
2011	\$ 17,458,200	6%
2010	\$ 16,429,100	-23%
2009	\$ 21,405,800	-32%
2008	\$ 31,258,600	18%
2007	\$ 26,480,800	3%
2006	\$ 25,615,500	15%
2005	\$ 22,233,600	16%
2003	\$ 15,908,900	5%
2002	\$ 15,192,700	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ -	\$ 30,000	\$ -	\$ 28,700	\$ 1,300
Paving	\$ 700,000	\$ 700,000	\$ -	\$ 760,495	\$ (60,495)
Public Improvements	\$ 4,000,000	\$ 4,000,000	\$ 528,798	\$ 3,325,076	\$ 146,126
Grants/Increments	\$ 8,000,900	\$ 7,608,736	\$ -	\$ 7,608,736	\$ -
Total	\$ 12,700,900	\$ 12,338,736	\$ 528,798	\$ 11,723,007	\$ 86,930

The Developer has advanced all project costs. The City has repaid the amount shown above, including interest, to the Developer. The loan has been paid in full.

Financing Costs – Interest Paid through 12/31/2024: \$221,903

TID 39 - Hilton Hotel Parking Ramp
Periodic Report
12/31/24

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 50,446,504	\$ 61,944,900
Incremental value	\$ 26,583,104	\$ 42,108,300
Incremental taxes	\$ 15,034,884	\$ 15,123,342
State aid	*	\$ 112,724

Miscellaneous Revenue through 12/31/2024: \$152,422

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 41 – Time Warner/Manpower
Periodic Report
12/31/24**

District Created: 2000

Authorized expenditure (excluding interest): \$47,591,000

Authorizing resolution(s): #000428, #030289, #051108, #130246, #160299, #161500, #220305

Projected TID cost recovery: 2020 (levy year)

Maximum legal life: 2027

Base property value: \$9,996,700

Completion Status: Project complete

Project description

This district was created to fund public improvements in conjunction with a planned Harley-Davidson Museum project, and an extension of the Riverwalk between West Juneau Avenue and West Cherry Street. While Harley-Davidson dropped plans to build at this site, significant new development within the district 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 1,100 employees in 150,000 square feet of space.

As of year-end 2005, the district had a surplus fund balance. In early 2006, the district project plan was amended to provide up to \$25.5 million in funding for a new world headquarters facility for Manpower, Inc. Manpower moved into its new facility in September 2007.

This district was amended for a second time in 2013 to assist the redevelopment of facilities in the adjacent Schlitz Park office complex. Funding of \$1.7 million was provided to upgrade Galena and North 2nd Streets. UMB Fund Services relocated its offices to this location in the summer of 2014, and brought 215 employees from their previous location. Over the next five years, UMB employment is expected to grow by another 150 employees. Employment had increased to 257 by the end of 2014.

A third amendment to the district was approved by the Joint Review Board on July 20, 2016. The amendment provides \$8 million toward a \$20 million local match for the extension of the Milwaukee Streetcar along 4th Street from the Intermodal Station to new Milwaukee Bucks arena, and eventually north to the Bronzeville cultural and entertainment district along North Avenue. The local match for extending the streetcar up to the arena is projected to be \$20 million. This district funds \$8 million of the local match, with \$4 million coming from TID #39 (Hilton Hotel) and another \$8 million from TID #88 (4th and Wisconsin).

On March 22, 2017, the Joint Review Board approved a fourth amendment to fund a Riverwalk connection at Schlitz Park, in the amount of \$475,000 and also the installation of Rapid Flashing Beacons at eight mid-block Riverwalk crossings. The Riverwalk connection was completed in the late fall of 2017 and the flashing beacons will be installed in 2020 and 2021 (four each year).

Amendment number five was approved by the Joint Review Board on July 18, 2022. This amendment provides \$5.5 million for the design and construction of various public infrastructure improvements and street amenities, primarily associated with reckless driving mitigation efforts. In addition, \$1 million was approved to be used on city-led initiatives related to the Anti-Displacement Plan.

**TID 41 – Time Warner/Manpower
Periodic Report
12/31/24**

District incremental values have changed as follows:

Year	Incremental Value	Change
2024	\$ 126,191,000	-18%
2023	\$ 153,615,100	31%
2022	\$ 117,426,900	-11%
2021	\$ 131,890,300	6%
2020	\$ 124,317,100	8%
2019	\$ 115,002,200	6%
2018	\$ 108,550,200	1%
2017	\$ 101,458,600	-20%
2016	\$ 106,321,800	10%
2015	\$ 98,176,800	36%
2014	\$ 108,799,000	-37%
2013	\$ 111,375,400	67%
2012	\$ 111,657,600	-2%
2011	\$ 114,925,200	6%
2010	\$ 98,311,100	-23%
2009	\$ 115,149,600	-32%
2007	\$ 56,366,400	18%
2006	\$ 56,705,300	3%
2005	\$ 38,524,700	15%
2004	\$ 69,996,600	16%
2003	\$ 10,337,100	-28%
2002	\$ 14,438,100	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 177,004	\$ -	\$ 177,519	\$ (516)
Public Improvements	\$ 38,941,000	\$ 32,456,936	\$ 434,627	\$ 30,977,811	\$ 1,044,498
Housing	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 1,000,000	\$ -
Job Training	\$ 250,000	\$ 138,577	\$ -	\$ 138,577	\$ -
Grant to Developer	\$ 4,700,000	\$ 4,700,000	\$ -	\$ 4,700,000	\$ -
Capitalized Interest	\$ 2,550,000	\$ 1,683,629	\$ -	\$ 1,683,629	\$ -
Total	\$ 47,591,000	\$ 40,156,145	\$ 434,627	\$ 38,677,536	\$ 1,043,982

Financing Costs – Interest Paid through 12/31/2024: \$10,890,497

**TID 41 – Time Warner/Manpower
Periodic Report
12/31/24**

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 146,211,766	\$ 136,187,700
Incremental value	\$ 136,190,366	\$ 126,191,000
Incremental taxes	\$ 60,078,919	\$ 58,662,439
State aid	*	\$ 3,143,457

Miscellaneous Revenue through 12/31/2024: \$7,794,858

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: None.

TID 42 – Midtown Center
Periodic Report
12/31/24

District Created: 2000

Authorized expenditure (excluding interest): \$20,830,275

Authorizing resolution(s): #000806, #010319, #130071, #211609

Projected TID cost recovery: 2019 (levy year)

Maximum legal life: 2027

Base property value: \$6,455,900

Completion status: Project complete

Project description

This district was created to assist Boulder Venture, Inc. with the redevelopment of the former Capitol Court shopping mall. The project plan outlined the construction of over 600,000 square feet of retail space. The first phase of this development has been completed and included a Wal-Mart, Pick 'n Save grocery store, medical clinic and 70,000 square feet of retail space. Up to \$7.25 million in the project plan was used to fund a reintroduced street system to the project's 55-acre site, 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 2006, streetscape enhancements were completed and Phase II of the Midtown Shopping District was underway. Phase II, included an Office Depot store that was completed in 2007 and provided 23 new jobs to area residents. In 2008, several new retail units adjacent to Office Depot were completed and offered approximately 25 new jobs.

The Midtown Shopping Center experienced its first major setback in 2009 when the Lowe's Home Improvement store, Milwaukee's first, closed due to declining sales. Since that time, efforts have been underway to attract new retail/office uses to the former Lowe's site and a vacant Applebee's building. In 2012, junior anchor tenant Marshall's also vacated its space at Midtown Center.

Following these events, the district was amended in 2013 to fund a \$3.5 million development fund to finance redevelopment, tenant improvements and new retail facilities in the district – focusing specifically on the redevelopment or reuse of the former Lowes site and re-tenanting of the retail spaces. The amendment also provided \$1.5 million for paving projects located within one-half mile of the district boundary.

In 2014, a Planet Fitness exercise facility, and Rue 21, a clothing retailer, joined the center. City funding was approved to assist with the costs of tenant buildout costs, helping bring these tenants to the district. Also, in 2014 DLC Management Corporation purchased Midtown.

In 2016, the Wal-Mart closed and DLC is assessing options to re-tenant the space. Also, in 2016 Children's Hospital opened a 20,000 SF clinic in the former Office Depot space.

**TID 42 – Midtown Center
Periodic Report
12/31/24**

In 2018, Phoenix Investors converted the former Lowe’s into a warehouse/distribution center. In 2022, the former Wal-Mart was sold to an affiliate of Affordable Family Storage.

In 2022, the District was amended to provide \$2.9 million for nearby public infrastructure improvements and a \$5.6 million donation to TID 74 (North 35th Street and West Capitol Drive).

District incremental values have changed as follows:

Year	Incremental Value	Change
2024	\$ 31,892,200	-23%
2023	\$ 41,238,000	33%
2022	\$ 30,935,400	-9%
2021	\$ 34,095,200	15%
2020	\$ 29,773,400	-11%
2019	\$ 33,482,500	5%
2018	\$ 31,970,400	1%
2017	\$ 31,733,700	-33%
2016	\$ 47,505,000	-13%
2015	\$ 54,692,300	0%
2014	\$ 54,900,500	7%
2013	\$ 51,391,300	0%
2012	\$ 51,460,600	8%
2011	\$ 47,859,300	-18%
2010	\$ 58,014,300	-20%
2009	\$ 72,950,300	-2%
2008	\$ 74,663,400	14%
2007	\$ 65,425,600	3%
2005	\$ 53,020,500	69%
2004	\$ 31,422,700	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 400,000	\$ 266,799	\$ -	\$ 269,343	\$ (2,544)
Public Improvements	\$ 5,025,000	\$ 4,794,825	\$ 179,928	\$ 4,317,531	\$ 297,366
Development Fund	\$ 3,300,000	\$ 284,560		\$ 285,305	\$ (745)
Grant to Developer	\$ 6,500,000	\$ 6,498,340		\$ 6,498,340	\$ -
Donations to other TIDs	\$ 5,605,275	\$ -	\$ -	\$ -	\$ -
Capitalized Interest	\$ 712,500	\$ 804,292		\$ 804,342	\$ (50)
Total	\$ 21,542,775	\$ 12,648,816	\$ 179,928	\$ 12,174,861	\$ 294,027

Financing Costs – Interest Paid through 12/31/2023: \$3,774,201

**TID 42 – Midtown Center
Periodic Report
12/31/24**

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 42,462,310	\$ 38,348,100
Incremental value	\$ 35,344,010	\$ 31,892,200
Incremental taxes	\$ 27,605,887	\$ 27,154,502
State aid	*	\$ 195,811

Miscellaneous Revenue through 12/31/2024: \$213,567

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 46 - Grand Avenue/New Arcade
Periodic Report
12/31/24**

District Created: 2001

Authorized expenditure (excluding interest): \$10,981,345

Authorizing resolution(s): #010322, #010542, #021194, #021195, #191678

Projected TID cost recovery: 2025 (levy year)

Maximum legal life: 2028

Base property value: \$11,943,400

Completion Status: Project complete

Project description

This district encompasses the retail components of the Grand Avenue mall which are contained in the New Arcade and Plankinton buildings. This district does not include 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. In 2008, Linens & Things declared bankruptcy nationally, and vacated the space.

New local owners purchased the mall in late 2015 and in 2019, started the conversion of the New Arcade into offices on the 2nd and 3rd floor with a food hall on the 1st floor. Apartment units in the Plankinton Arcade opened in 2018.

In 2019, TID 97 (The Avenue), was approved to assist in the redevelopment of the former New Arcade into offices and a food hall. The initial office space opened in late 2019 and the food hall opened in early 2022.

The plan was amended in 2020 to provide \$688,000 in funds for public infrastructure improvements in the area, as well as up to \$4,268,345 in donations to TID 74 (North 35th Street and West Capitol Drive).

All projects are now completed and the district is preparing for closing in 2026.

TID 46 - Grand Avenue/New Arcade
Periodic Report
12/31/24

District incremental values have changed as follows:

Year	Incremental Value	Change
2024	\$ 25,599,300	12%
2023	\$ 22,783,200	0%
2022	\$ 22,783,200	47%
2021	\$ 15,484,500	-50%
2020	\$ 30,783,900	4%
2019	\$ 29,592,800	30%
2018	\$ 22,766,000	19%
2017	\$ 19,186,400	-16%
2016	\$ 22,822,100	231%
2015	\$ 6,900,500	-69%
2014	\$ 22,022,800	-3%
2013	\$ 22,626,100	-2%
2012	\$ 23,134,000	-15%
2011	\$ 27,346,300	2%
2010	\$ 26,816,300	-24%
2009	\$ 35,385,100	8%
2008	\$ 32,887,000	33%
2007	\$ 24,698,200	-34%
2006	\$ 37,318,200	254%
2004	\$ 10,530,900	13%
2003	\$ 9,307,400	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 125,000	\$ 366,972	\$ -	\$ 353,886	\$ 13,086
Public Improvements	838,000	688,000	-	595,020	92,980
Grants/Loans to Developer	5,750,000	5,750,000	-	5,750,000	-
Donations to other TIDs	4,268,345	1,256,531		1,256,531	-
Capitalized Interest	540,000	334,290	-	334,290	-
Total	\$ 11,521,345	\$ 8,395,793	\$ -	\$ 8,289,727	\$ 106,066

Financing Costs – Interest Paid through 12/31/2024: \$3,682,701

TID 46 - Grand Avenue/New Arcade
Periodic Report
12/31/24

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 46,614,713	\$ 37,542,700
Incremental value	\$ 31,855,213	\$ 25,599,300
Incremental taxes	\$ 15,257,980	\$ 13,826,794
State aid	*	\$ 213,530

* Not projected

Miscellaneous Revenue through 12/31/2024: \$246,987

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: Retention of retail space tenants is critical to insuring stability and successful outcomes in the district.

TID 48 - Park East Corridor Redevelopment
Periodic Report
12/31/24

District Created: 2002

Authorized expenditure (excluding interest): \$66,053,211

Authorizing resolution(s): #011182, #041514, #071392, #081717, #090687, #101297, #131498, #150159, #151547, #160418, #160419, #160420, #190173, #221817, #231456

Projected TID cost recovery: 2026 (levy year)

Maximum legal life: 2029

Base property value: \$45,325,600

Completion status: Flatiron, North End I, Aloft Hotel, Milwaukee Moderne, North End II, North End III, North End IV, Rhythm, The Avenir, Hammes and the MSOE soccer stadium, parking structure and public park projects are completed.

Project description

The district encompasses the corridor of the former Park East Freeway, generally bounded by East Juneau Avenue and East Highland Avenue on the south, North 8th Street on the west, North Jefferson Street, North Milwaukee Street, and North Broadway on the east, and West McKinley Street on the north.

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

The demolition of the freeway 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 ten to fifteen years. The Redevelopment Authority approved the Redevelopment Plan in 2003 with Common Council approval obtained in 2004.

An amendment to the district plan, increasing costs to \$19.9 million, was approved by the Common Council in May of 2005. Also, in 2005 the sale of a site at 1550 North Water Street was approved to Flatiron, LLC. The Flatiron development includes 33 residential units and ground floor retail space along Water Street. In addition, two sites were optioned to RSC, Inc. of Chicago, which proposed to develop a mix of residential and commercial projects. RSC's option on the second site expired and the company chose not to extend it. In late 2007, RSC purchased block 26 from Milwaukee County with the intention of developing two hotels and a residential mixed-use project.

In the latter part of 2006, Milwaukee County also optioned the block encompassed by East Juneau Avenue, East McKinley Avenue, North 3rd Street and North 4th Street to Mequon-based developer Rob Ruvin, who proposed a mixed-use development that would include a hotel, residential units and a small retail component. This option expired and the development did not move forward.

In December 2006, the Common Council approved a development agreement for the North End riverwalk and public infrastructure project, in conjunction with the North End development on the site of the former US Leather tannery, located at 1531 North Water Street. The Development

TID 48 - Park East Corridor Redevelopment
Periodic Report
12/31/24

Agreement earmarked \$500,000 for job training programs associated with the project. Phase I of the North End development broke ground in March 2008. Completed in 2009, this phase includes 88 apartments, 13,000 square feet of first floor retail and a parking structure with 115 spaces.

In April 2008, an increase in funding was approved for allocation of an additional \$1,250,202 for the City-share of costs for a 200 linear foot riverwalk, dockwall and related public infrastructure built in conjunction with the Aloft Hotel, located at 202 West Juneau Avenue. In December of 2009, the \$27 million project opened to the public with 160 guest rooms, first floor meeting space and a bar/lounge area. The funding increase also included use of an amount not to exceed \$278,160 to purchase the private property owned by M&I Bank for the purpose of establishing right-of-ways for the extension of Ogden and Market Streets.

In November 2009, the Common Council approved an increase in funding to provide a \$9,300,000 loan to the Moderne, which will be repaid by the sale proceeds of the 14 condo units and excess cash flow from the apartment & retail portions of the project. The project, at the southwest corner of Old World 3rd and Juneau Streets includes 203 apartments, 14 condominiums and 204 structured parking spaces. This increase in funding also included \$850,000 for a public park at Water and Broadway Streets, as outlined in the project plan.

The Moderne broke ground in December 2010. In late fall 2012, the parking and apartments were completed, with the condo units completed in December 2012. To date, the Moderne has sold 13 of its 14 condo units. Sale proceeds to date have fully satisfied the \$2.8 million mezzanine loan, leaving a balance of \$3.4 million for the completion loan. The completion loan will also be paid with the sale proceeds from the remaining condo sales and excess cash flow from the apartments at stabilization. The apartments have a over 90% occupancy rate, with 184 of the 203 leased. The commercial portion of the development is fully leased to Carson's Prime Steaks and Famous Barbeque Restaurant.

In January 2010, the Redevelopment Authority of the City of Milwaukee (RACM) approved \$30,000,000 in bonding for the Park East Square project, a 121-unit apartment at Ogden and Milwaukee Streets being developed by RSC & Associates. The bonds will be repaid by the developer, using RACM as a conduit. This project was also expected to break ground in 2010. However, the developer couldn't secure financing and the project did not move forward.

The North End Phase II project broke ground in 2012 and included 155 residential units & 220 additional parking spaces within an expanded structure. As a condition to receiving their senior financing from WHEDA, 80% of the units are market rate, with the remaining 20% leased as affordable units to households earning no more than 60% of the County's median income. Public infrastructure associated with this phase of the project included an extension of the riverwalk system, a public plaza at the corner of Water and Pleasant Streets and an extension of Edison Street adjacent to the newly constructed riverwalk.

Construction of the North End II project was completed mid-summer 2013. Of the \$4,628,940 in loan proceeds, \$3,573,621 was disbursed. The remaining proceeds were disbursed in 2015. The

TID 48 - Park East Corridor Redevelopment
Periodic Report
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project has stabilized with occupancy rates in the high 90s for both buildings. Total infrastructure funds of \$2,140,115 were disbursed through 2014 for the riverwalk, dockwall, and Edison Street. A small balance of \$59,884.89 remains and has not yet been dispersed. Finally, Denim Park, the public plaza, opened with the developer hosting a series of concerts open and free to the public.

The MSOE soccer stadium and parking structure project were completed in the summer of 2013. The parking structure serves MSOE, BMO Harris Bank and other private users in the downtown area. The soccer stadium has hosted numerous games in its first two seasons. The development also included creation of a public park abutting the soccer stadium that will be maintained by MSOE.

In fall of 2013, The Avenir broke ground on Block 26 bordered by North Milwaukee, North Jefferson & East Lyon Streets and East Ogden Avenue. Developed by Wangard, the first phase on this 3-acre block includes 104 apartments, 7,072 square feet of commercial space and a parking structure. With an estimated construction cost of \$22 million, the project was completed in early 2015. Phase II anticipates an upcoming ground breaking and will consist of 100 additional apartments along N. Milwaukee Street.

In March of 2014, the Common Council approved a substitute resolution for a term sheet authorizing \$2,000,000 in district funding for infrastructure related to the North End III project. Funding will assist with the costs for the dockwall, riverwalk and the extension of Edison Street. This mixed-use development includes 30,000 square feet of commercial space for a Fresh Thyme Farmers Market, 160 apartments and structured parking for both the grocery customers and residents. Infrastructure funds were released in 2015 with a final payment made in the fall of 2016 when the project was completed.

North End IV broke ground in 2015 and was completed in the early fall of 2017. The six-story 155 apartment building was built along the Milwaukee River, adjacent to Phases I & II of the overall development site. A funding increase of \$3,023,942 was approved to assist with the Riverwalk, dockwall and infrastructure costs associated with the project's 3rd and 4th phases.

In Fall of 2015, TID # 84 was created and includes the Park East Land west of the Milwaukee River except blocks 8B (The Moderne) and 10 (Aloft). Future increment from these blocks is applied toward debt in the newly created TID.

A third amendment to TID 48 was approved March of 2016. This amendment provided \$375,000 for Workforce Training and Capacity Building programs. They approved a fourth amendment on August 9, 2016. This fourth amendment provided up to \$1,530,000 for public infrastructure associated with the Laacke and Joys redevelopment project, which serves as the new downtown headquarters for Bader Rutter. The project included 390 linear feet of Riverwalk and new dockwall, in addition to a public access connection from the Riverwalk to Water Street. This fourth amendment also included an additional \$435,000 to cover the increased costs to construct the 460 linear foot Riverwalk, dockwall, Broadway stub end street and the Edison Street extension associated with Phase IV of the North End development project at 1501 North Water Street.

TID 48 - Park East Corridor Redevelopment
Periodic Report
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In the early spring of 2017 construction began on two projects in the Park East TID, the new headquarters for the Hammes Company and Phase IV B of the North End development. The Hammes Company development is a five-story building with approximately 94,000 of office space, 36,000 square feet of that dedicated to the Hammes Company headquarters with the remaining space open to interested tenants. The development includes a 360-stall parking garage that was completed in the mid-2019. The North End Phase IV B is a six-story, 89-unit apartment building located at 1500 North Water Street. This is the final phase of the successful North End development and was completed in the summer of 2018.

In 2019, the Hammes Company Milwaukee headquarters was completed and 80-plus employees moved from their Brookfield offices to the Park East Corridor. At the northern end of the corridor at Water and Pleasant Streets, North Shore Bank constructed an 1,800 square foot branch office that was completed in 2020.

In 2023, the District was amended a fifth time to provide \$15.75 million towards the construction of Vel R. Phillips Plaza, \$4.35 million for public infrastructure improvements and \$500,000 for commercial corridor programs. Vel Phillips Plaza was completed in 2024.

In 2024, Amendment No. 6 to the District was approved to provide \$5,750,000 for public infrastructure improvements (Water Street, Kilbourn Avenue, Vel R. Phillips Plaza, Red Arrow Park and City Hall Square), \$250,000 in administration and an \$11,750,950 donation to TID 74 (North 35th Street and West Capitol Drive).

District values have changed as follows:

Year	Incremental Value	Change
2024	\$ 324,029,000	-18%
2023	\$ 395,286,000	24%
2022	\$ 317,777,200	-6%
2021	\$ 338,511,600	6%
2020	\$ 320,213,300	11%
2019	\$ 288,953,400	11%
2018	\$ 259,870,100	24%
2017	\$ 210,389,800	14%
2016	\$ 184,604,200	31%
2015	\$ 140,794,000	17%
2014	\$ 120,612,600	4%
2013	\$ 116,490,500	76%
2012	\$ 66,301,700	37%
2011	\$ 48,333,200	20%
2010	\$ 40,232,500	23%
2009	\$ 32,786,900	29%
2008	\$ 25,383,100	69%
2007	\$ 14,987,400	32%
2006	\$ 11,324,900	109%
2004	\$ 2,313,100	438%
2003	\$ 430,100	

TID 48 - Park East Corridor Redevelopment
Periodic Report
12/31/24

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 2,514,000	\$ 3,382,650	\$ -	\$ 2,541,042	\$ 841,608
Public Improvements	\$ 47,985,271	\$ 52,908,129	\$ 7,346,237	\$ 44,830,544	\$ 731,348
Workforce Training/Cap	\$ 875,000	\$ 875,000	\$ -	\$ 667,710	\$ 207,290
Public Park	\$ 750,000	\$ 386,500	\$ -	\$ -	\$ 386,500
Loans to Developer	\$ 13,928,940	\$ 13,928,940	\$ -	\$ 14,628,940	\$ (700,000)
Capitalized Interest	\$ 3,937,127	\$ 2,038,330	\$ -	\$ 2,038,330	\$ 0
Total	\$ 69,990,338	\$ 73,519,549	\$ 7,346,237	\$ 64,706,567	\$ 1,466,745

Financing Costs – Interest Paid through 12/31/2024: \$20,049,559

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 370,401,166	\$ 367,894,000
Incremental value	\$ 325,075,566	\$ 324,029,000
Incremental taxes	\$ 85,080,965	\$ 85,664,104
State aid	*	\$ 177,643

Miscellaneous Revenue through 12/31/2024: \$17,944,243

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 49 - Cathedral Place
Periodic Report
12/31/24

District Created: 2002

Authorized expenditure (excluding interest): \$41,054,926

Authorizing resolution(s): #011240, #011469, #091367, #110324, #191671, #211608

Projected TID cost recovery: 2024 (levy year)

Maximum legal life: 2029

Base property value: \$2,052,700

Completion Status: Cathedral Square and Van Buren improvements underway

Project description

This district was created to fund a 940-space public parking structure in the 700 block of North 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 square feet of ground floor retail space, approximately 160,000 square feet 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 & Company accountants.

This district was originally accounted for in the City's financial system as a Developer Financed district, and the expenditures reported reflect incremental revenue received. The project was financed with \$25.4 million of Redevelopment Authority revenue bonds, backed by a bank letter-of-credit, a guarantee from the office building developer, and the guarantee of the City. Debt was retired from net parking revenue and tax increment revenue.

In 2013, Van Buren Management, the developer of the adjoining office and retail space, exercised its option to purchase the parking ramp and the property was sold in June of 2013.

In 2011, this district was amended to provide \$9.7 million as the local match for \$54.9 million of Federal funding for the Milwaukee Streetcar Project. This local match would be used for public infrastructure costs within a half-mile of the district boundary. In 2015, the Common Council gave final approval of a larger Milwaukee Streetcar Project, which included \$9.7 million from this district, federal funding and funding from two additional districts; #56: Erie/Jefferson and #82: East Michigan. The streetcar broke ground in 2016 and service on the initial route began in 2018.

In 2020, the plan was amended to fund \$1,850,000 in public infrastructure improvements around Cathedral Square and to fund up to \$7,754,926 in donations to TID #74 (North 35th Street and West Capitol Drive). The Cathedral Square improvements were completed in 2023.

In 2022, the plan was amended to provide \$1,500,000 to fund bike/pedestrian improvements along North Van Buren Street from East Michigan Street to East Brady Street. That work was completed in 2024.

TID 49 - Cathedral Place
Periodic Report
12/31/24

District incremental values have changed as follows:

Year	Incremental Value	Change
2024	\$ 64,766,300	-16%
2023	\$ 77,278,500	35%
2022	\$ 57,351,300	-5%
2021	\$ 60,432,100	5%
2020	\$ 57,482,700	6%
2019	\$ 53,986,900	0%
2018	\$ 54,182,800	4%
2017	\$ 51,860,100	-7%
2016	\$ 55,818,900	5%
2015	\$ 53,298,900	2%
2014	\$ 52,032,300	18%
2013	\$ 44,002,500	4%
2012	\$ 42,307,400	-5%
2011	\$ 44,480,500	-16%
2010	\$ 53,253,300	9%
2009	\$ 49,033,300	-14%
2008	\$ 57,107,500	3%
2007	\$ 55,229,600	44%
2005	\$ 38,336,500	1047%
2004	\$ 3,343,700	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 483,000	\$ 205,000	\$ -	\$ 173,718	\$ 31,282
Developer Increments	\$ 19,667,000	\$ 9,769,936	\$ -	\$ 9,769,935	\$ 0
Cathedral Square	\$ 1,850,000	\$ 1,850,000	\$ -	\$ 1,849,396	\$ 604
Van Buren	\$ 1,600,000	\$ 1,600,000	\$ 813,569	\$ 839,383	\$ (52,952)
Streetcar Project	\$ 9,700,000	\$ 9,700,000	\$ -	\$ 9,515,677	\$ 184,323
Donations to TIDs	\$ 7,754,926	\$ 3,141,965		\$ 3,141,965	\$ -
Capitalized Interest	\$ 1,088,566	\$ 82,146	\$ -	\$ 17,146	\$ 65,000
Totals	\$ 42,143,492	\$ 26,349,047	\$ 813,569	\$ 25,307,220	\$ 228,257

Financing Costs – Interest Paid through 12/31/2024: \$151,286

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 64,378,152	\$ 66,817,700
Incremental value	\$ 62,325,452	\$ 64,766,300
Incremental taxes	\$ 28,631,565	\$ 28,178,566
State aid	*	\$ 680,135

TID 49 - Cathedral Place
Periodic Report
12/31/24

Miscellaneous Revenue through 12/31/2024: \$3,556,118

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 51 - Granville Station
Periodic Report
12/31/24

District Created: 2003

Authorized expenditure (excluding interest): \$4,591,000

Authorizing resolution(s): #021332, #030955

Projected TID cost recovery: 2018 (levy year)

Maximum legal life: 2030

Base property value: \$10,048,700

Completion status: Complete; Northwest Side Area Plan adopted

Project description

This district was created to redevelop the former Northridge Shopping Center at North 76th Street and West Brown Deer Road. Opened to the public in 1972, this mall contained 1.1 million square feet of retail space, including four anchor department stores and approximately 400,000 square feet of in-line store space. The mall operated successfully until the early 1990s when the number of shoppers began to decline rapidly. When this district was created, all of the retail space in the mall was closed, except 154,000 square feet occupied by the Boston Store. The Boston Store closed late 2002.

In 1990, the mall had an assessed value of \$107 million. Eleven years later, Tucker Development Corporation purchased the complex for \$3.5 million. Tucker implemented a plan to re-grade approximately 26.8 acres of the site, demolish the former Sears department store, and develop a 161,000 square foot home improvement center, a 61,000 square foot grocery store with 15,000 square feet of expansion space and an out lot.

The project plan provided for \$4.4 million of funding to assist the comprehensive redevelopment effort known as 'Granville Station.' Site demolition and clearance commenced on the property in 2003. 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. That Pick 'n Save location has since closed and was bought by Menard's for self-storage facility.

In 2005, the Department of City Development undertook the Northwest Side Area Plan as part of the City of Milwaukee's overall comprehensive planning strategy. Throughout the planning process, the redevelopment of Granville Station was consistently identified as a catalytic project. The plan, completed in December of 2007 and adopted by the Common Council January 2008, does not call for the vacant mall buildings to be revitalized as a retail complex. Instead, it proposes redevelopment of the site as a mixed use neighborhood. In July 2008, the property was purchased by U.S. Toward Enterprise Group Inc., a Germantown, MD investors group.

In 2009, the remaining undeveloped mall and parking lots were sold to the Beijing Toward Group, a Chinese real estate investment group. Initially, the firm proposed redevelopment of the property into AmAsia, a retail/wholesale center that would feature products from Chinese companies. However, those plans were dropped in 2012. Discussions between the Chinese investment group and the City regarding the future development of the site carried on for years with no real progress made from the investment group.

TID 51 - Granville Station
Periodic Report
12/31/24

In 2013, Penzeys Spices purchased the former Boston Store, ring roads and out lots for a production facility, warehouse, training facility and retail operation. In late 2017, Penzeys sold their properties, the former Boston Store and the ring roads, to the City of Milwaukee.

In 2019, the City of Milwaukee issued razed orders for the remaining portion of the mall. Those orders were appealed by the owner the City spent years awaiting final resolution through the court system. By the end of 2023 the City acquired the remaining portion of the mall thru property tax foreclosure and began the process of razing the buildings and restoring the site for future development. The demolition has continued through 2024 into 2025.

In 2020, TID #37 (Grand Avenue) was amended to provide up to \$2,013,609 in donations to TID #51.

District incremental values have increased as follows:

Year	Incremental Value	Change
2024	\$ 8,981,700	-5%
2023	\$ 9,489,300	73%
2022	\$ 5,497,500	-19%
2021	\$ 6,768,800	232%
2020	\$ 2,038,400	-65%
2019	\$ 5,881,500	62%
2018	\$ 3,638,000	-11%
2017	\$ 4,106,900	-53%
2016	\$ 8,823,700	-30%
2015	\$ 12,527,800	-4%
2014	\$ 13,082,500	-5%
2013	\$ 13,819,600	5%
2012	\$ 13,191,800	13%
2011	\$ 11,716,300	-32%
2010	\$ 17,226,200	-24%
2009	\$ 22,802,300	49%
2008	\$ 15,253,300	48%
2006	\$ 10,308,600	53%
2005	\$ 6,733,700	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 191,000	\$ 221,936	\$ -	\$ 221,736	\$ 200
Developer Grant	4,400,000	4,400,000	-	4,400,000	
Capitalized Interest	409,600	382,930	-	382,930	-
Total	\$ 5,000,600	\$ 5,004,866	\$ -	\$ 5,004,666	\$ 200

TID 51 - Granville Station
Periodic Report
12/31/24

Financing Costs – Interest Paid through 12/31/2024: \$1,644,062

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	*	\$ 18,997,100
Incremental value	*	\$ 8,981,700
Incremental taxes	*	\$ 5,440,401
State aid	*	\$ 36,552

* Not projected

Miscellaneous Revenue through 12/31/2024: \$36,552

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 53 - Menomonee Valley Shops
Periodic Report
12/31/24

District Created: 2003

Authorized expenditure (excluding interest): \$26,000,000

Authorizing resolution(s): #030974, #110604, #130072, #141732

Projected TID cost recovery: 2028 (levy year)

Maximum legal life: 2030

Base property value: \$4,752,300

Completion status: Infrastructure completed in 2007, 11 buildings completed in business park

Project description

This district consists of approximately 261 acres of land zoned substantially for industrial and manufacturing use. The district is bounded on the west by the Menomonee River, on the south by the Airline Railroad 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. The redevelopment of this site is based on a plan done by Wenk & Associates for the Redevelopment Authority of the City of Milwaukee (RACM). The plan included approximately 58 acres (net) of business park development on the Shops site. The balance of the business park site was 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.

Approximately 27 acres 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 left undeveloped: approximately 5 acres;
- Areas to convey out-of-bank flood flows from the Menomonee River across the northern edge of the Shops area: approximately 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: approximately 9 acres
- Additional green space in and around the site: approximately 9 acres.

Most areas dedicated as green space are intended to meet floodwater conveyance requirements, storm water storage and treatment requirements. Some of the green space is located in areas where significant environmental contamination precludes redevelopment. 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 \$12 million of grants for the project.

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

Interior road-building for the business park was bid out in July 2007 and construction was managed by the Department of Public Works. Sewer and water utility work was completed in

TID 53 - Menomonee Valley Shops
Periodic Report
12/31/24

July 2007 with road-building completed in July 2008. One half of utility and road costs were paid for through an Economic Development Administration (EDA) grant.

Parcels in the business park range from 1.5 to 12 acres and can be re-divided or combined to respond to market demands. Sites in the business park were expected to be available to businesses in late 2006 and the City had projected to sell 10-15 acres per year. To date, the City has sold all of the developable parcels of the business park of 60 acres.

The project plan assumed the land would sell at \$90,000 to \$100,000 per acre, but many of the sites were sold for \$120,000 per acre. Incremental revenue for the district began in 2006-2007. Sites sold to date include:

Palermo Villa, Inc. jump-started the proposed business development component of this District when construction of a 135,000 square-foot frozen pizza production facility, on nine acres, was completed in September 2006. Palermo now employs 450 at this location. In 2010, Palermo Villa, Inc. purchased an additional 3.1 acres from the City of Milwaukee to expand their facility an additional 120,000 square-feet.

Badger Railing completed their new facility 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 2007, and the ribbon-cutting opening ceremony occurred on September 10, 2007. Taylor Dynamometer began construction in July 2007 and opened May 2008. Caleffi currently employs 12 people, while Taylor currently has 34 employees.

Both the Derse and Charter Wire corporations completed construction on their buildings in 2009. Together the companies brought a total of 240 jobs to the business park, with an additional 30 jobs within the first three years.

Ingeteam, a Spanish wind-turbine company, purchased 8.1 acres in 2010 and completed construction of a 150,000 square-foot building. The office and manufacturing facility employed an estimated 275 employees within eight years.

In 2010, the Department of Revenue understated the value of this district by nearly \$28 million because all state-assessed manufacturing property was omitted from the 2010 reported value. This error was corrected through a "catch-up valuation" added to the 2011 district value. It should be noted that the 2011 district property value of \$79 million is overinflated by the "catch up" correction. The 2012 district value depicts a decrease in district property value due to removal of the correction. Despite this issue, overall district value increased from the district base property value of \$4.7 million to \$65.6 million in 2014.

In 2011, the Common Council approved Amendment No. 1 to the district project plan. This amendment was necessary to fully address the geotechnical issues associated with the fill on the site – a significant unknown at the time the original project plan was developed. This

TID 53 - Menomonee Valley Shops
Periodic Report
12/31/24

amendment modified the scope of the project plan related to site preparation of the business park and provided approximately \$900,000 of additional public funding to mitigate site geotechnical issues.

In 2012, the J.F. Ahern Company completed a 55,000 square foot office and manufacturing facility that added 115 employees to the business park.

In 2013, the Common Council approved Amendment No. 2 to the district project plan that allowed additional expenditures to further address the geotechnical issues associated with the fill on the site. This amendment modified the scope of the project plan related to site preparation of the business park and provided \$1,300,000 of additional public funding to mitigate site geotechnical issues.

The Common Council approved land sales related to two developments in the Menomonee Valley Business Park in 2014. First, the sale of 3.5 acres to the Rishi Tea Company was approved for development of an office and manufacturing facility; and second, the sale of 3.5 acres to Solaris, a medical supply company was also approved. The Rishi Tea project was completed in 2014 with the Solaris (now known as L&RUSA) project completed in 2015. The Menomonee Valley Business Park now has 10 companies and over 1,400 employees.

In 2015, the Common Council approved Amendment No. 3 to the district project plan that allowed additional expenditures to complete the remaining geotechnical issues associated with the fill on the site, provide funds to prepare undevelopable parcels within the district, and provide match for riverbank restoration. This amendment provided \$2,000,000 of additional public funding.

The final two parcels in the Menomonee Valley Industrial Center were sold in 2018 to allow expansion of the Badger Railing facility and for construction of a digital printing company, Splat! dpi. Both of these projects were completed in the fall of 2019. With these two additions, the business park has 11 companies and over 1,400 employees.

Caleffi constructed an additional 20,000 square-feet of building space on their parcel in 2023. The expansion was anticipated when the company purchased the land in 2007 and will allow the company to continue to grow its North American operations.

Three existing companies have discussed expansion plans in 2024 but have not moved forward as of the end of the year.

TID 53 - Menomonee Valley Shops
Periodic Report
12/31/24

District incremental values have increased as follows:

Year	Incremental Value	Change
2024	\$ 74,714,300	-8%
2023	\$ 81,225,900	11%
2022	\$ 73,134,700	-6%
2021	\$ 77,783,400	5%
2020	\$ 74,138,700	8%
2019	\$ 68,441,900	4%
2018	\$ 66,034,000	-2%
2017	\$ 67,707,900	-6%
2016	\$ 71,758,400	4%
2015	\$ 69,063,100	5%
2014	\$ 65,610,900	20%
2013	\$ 54,864,200	-6%
2012	\$ 58,186,000	-22%
2011	\$ 74,293,200	389%
2010	\$ 15,186,200	-62%
2009	\$ 39,965,300	61%
2008	\$ 24,811,400	77%
2006	\$ 611,300	81%
2005	\$ 337,600	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 500,000	\$ 475,010	\$ -	\$ 483,966	\$ (8,956)
DPW Oversight	200,000	190,676	-	190,676	\$ -
Site Development	22,400,000	22,293,083	-	22,111,193	\$ 181,890
Development Incentives	2,000,000	2,000,000	-	2,000,000	\$ -
Geotechnical-RACM funded	900,000	854,065	-	865,327	\$ (11,262)
Capitalized Interest	2,180,000	1,494,837	-	1,447,716	\$ 47,120
Total	\$ 28,180,000	\$ 27,307,671	\$ -	\$ 27,098,879	\$ 208,792

Financing Costs – Interest Paid through 12/31/2024: \$11,941,890

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 70,264,599	\$ 79,300,500
Incremental value	\$ 65,512,299	\$ 74,714,300
Incremental taxes	\$ 27,190,018	\$ 29,023,616
State aid	*	\$ 696,463

*Not Projected

TID 53 - Menomonee Valley Shops
Periodic Report
12/31/24

Miscellaneous Revenue through 12/31/2024: \$4,309,956

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 54 - Stadium Business Park
Periodic Report
12/31/2024

District Created: 2004

Authorized expenditure (excluding interest): \$10,781,643

Authorizing resolution(s): #031578, #161075, #211611

Projected TID cost recovery: 2028 (levy year)

Maximum legal life: 2031

Base property value: \$1,148,000

Completion Status: Project complete

Project description

The Stadium Business Park district was created to redevelop the site of the former Ampco Metal foundry at South 38th and West Mitchell Streets. The district project plan 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. An additional \$500,000 of funding was contributed via a brownfield grant from the Wisconsin Department of Commerce.

The plan called for developing 200,000 square feet of multi-tenant, light industrial buildings on this property. Real Estate Recycling of Minneapolis was the developer. By the end of 2005, the site had been cleared and two buildings totaling 107,000 square feet had been constructed with two-thirds of the space leased to industrial users. Tenants in the first building include Illco, 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 as well as offices for Associated Bank. Total employment to date in the completed buildings is approximately 230 full-time jobs. The final building was completed in late 2007, and Air Logic Power Systems leases 19,000 square feet of the 42,700 square foot facility.

The district was 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 is significantly greater. Also, given the strong market for these facilities, the buildings were constructed sooner than originally estimated. These factors will shorten the payback period of the district, which originally had been estimated at 27 years.

Late in 2011, Coakley Tech, the tenant in the 'adjacent' building referenced above, announced it would relocate to Hartland, WI, and the building would be converted to mini-warehouses.

In late 2016 an allocation amendment was approved authorizing the donation of TID #54's annual increment to TID #59, Bronzeville, for a period of five years to assist with the debt service for the underperforming district.

Amendment #2 was approved in 2022 to fund infrastructure improvements to address reckless driving and pedestrian safety for \$2,490,000, a donation of \$2,839,648 to the Century City TID #74, and \$100,000 for administrative costs for a total of \$5,429,648.

TID 54 - Stadium Business Park
Periodic Report
12/31/2024

District incremental values have changed as follows:

Year	Incremental Value	Change
2024	\$ 20,471,000	-17%
2023	\$ 24,526,700	31%
2022	\$ 18,702,300	-8%
2021	\$ 20,427,800	9%
2020	\$ 18,784,500	9%
2019	\$ 17,287,500	-1%
2018	\$ 17,510,300	-2%
2017	\$ 17,875,500	-7%
2016	\$ 19,321,400	4%
2015	\$ 18,529,700	7%
2014	\$ 17,369,300	0%
2013	\$ 17,310,300	-2%
2012	\$ 17,607,500	0%
2011	\$ 17,621,600	4%
2010	\$ 16,895,900	-8%
2009	\$ 18,327,600	8%
2008	\$ 16,997,900	56%
2006	\$ 7,298,000	77%
2005	\$ 4,111,700	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 150,000	\$ -	\$ 99,041	\$ 50,959
Grant to Developer	\$ 2,439,000	\$ 2,441,411	\$ -	\$ 2,437,713	\$ 3,698
Public Infrastructure	\$ 2,490,000	\$ 2,490,000	\$ 608,539	\$ 199,631	\$ 1,681,830
Developer Increment	\$ 300,000	\$ 321,000	\$ -	\$ 321,000	\$ -
Donations to other TIDs	\$ 5,402,643	\$ 2,150,469	\$ -	\$ 2,150,469	\$ -
Capitalized Interest	\$ 210,311	\$ 210,311	\$ -	\$ 210,311	\$ -
Total	\$ 10,991,954	\$ 7,763,191	\$ 608,539	\$ 5,418,164	\$ 1,736,488

Financing Costs – Interest Paid through 12/31/2024: \$1,135,734

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 22,229,568	\$ 21,047,600
Incremental value	\$ 21,081,568	\$ 20,471,000
Incremental taxes	\$ 9,253,616	\$ 9,018,459
State aid	*	\$ 151,894

Miscellaneous Revenue through 12/31/2024: \$220,460

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 56 - Erie/Jefferson Riverwalk
Periodic Report
12/31/24**

District Created: 2004

Authorized expenditure (excluding interest): \$47,197,319

Authorizing resolution(s): #040639, #041508, #051107, #090791, #130268, #141264, #150911, #170497, #220634

Projected TID cost recovery: 2020 (levy year)

Maximum legal life: 2031

Base property value: \$8,958,600

Completion status: Riverwalk project ongoing

Project description

This district was created in 2004 to provide funding for street improvements to East Erie Street from Broadway to the Harbor entrance, and to provide assistance in funding for riverwalk improvements. In 2005, the Common Council authorized additional expenditures of \$3.375 million to cover costs of 2005 activities, and in 2006, a second file authorizing additional expenditures of \$2.0 million related to 2006 activities included in the district project plan.

These improvements included constructing and paving new stub ends and roadways to the Milwaukee River for North Milwaukee, North Jefferson, and North Jackson Streets. There was also be dockwall repair/replacement at the three new stubs, as well as new lighting and trees. Funding for the CNW Railroad swing bridge was budgeted at \$1.00 to allow for identification of future bridge-related costs. Further Common Council action is required if and when the disposition of the bridge is determined to take place.

Construction of the Erie Street Plaza began in November 2009 and was completed in June 2010. The project plan included a budget of \$1 million for construction of this project. After a three-year delay, the project was completed under budget.

In addition to paving projects and the Erie Street Plaza, the project plan includes two, mixed-use developments along East Erie Street and the Milwaukee River. Both projects include the construction of a riverwalk and associated public and private boat slips. Project details include:

- The six-story, mixed use development known as Harbor Front and Hansen's Landing (phase II) includes 840 linear feet of riverwalk, 160 condominium units, and more than 15,000 square feet of retail space with a total investment of approximately \$65.9 million. The condominium units are 97% sold.
- The 5-story Marine Terminal Lofts (phase I) is a mixed-use development comprised of 83 condominium units and 45,000 square feet of retail/commercial space in with a total investment of approximately \$54.4 million. Construction of a riverwalk adjacent to the building and a connection to the MIAD riverwalk to the west was completed in October 2008. This project is 100% sold.

The second phase of this project, referred to as DoMUS, will include newly constructed, 6-story building with 150 apartments, 2,500 square feet of first-floor retail space, and an extensive wellness or fitness center located on the ground floor, supported by one level of underground parking. A riverwalk running the length of the building will also be

**TID 56 - Erie/Jefferson Riverwalk
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included in this phase which broke ground in the spring of 2016 and is currently under construction.

In July 2013, a second amendment was approved establishing the Erie/Jefferson Riverwalk district as a Donor district to three tax increment districts; TID #58 (20th & Walnut), TID #65 (20th & Brown) and TID #66 (Metcalf Park Homes). The district will donate the difference between its scheduled debt service payments, and the amount of tax increment revenue received, for a period of five years. The amendment also included \$128,000 to fund the acquisition of the property at 501 East Erie Street and a related engineering study of the abandoned railroad trestle located on the property.

A third amendment to this project plan was approved in February of 2015. The amendment includes \$696,000 in additional funding for the second phase of a Riverwalk project previously approved, \$540,000 for public infrastructure improvements along Milwaukee Street, \$18,300,000 for infrastructure related to the Milwaukee Streetcar project and a \$400,000 grant to Gardner Denver, who relocated its headquarters to Milwaukee's Historic Third Ward neighborhood.

In November of 2015, the Joint Review Board passed a 4th Amendment to this TID. This Amendment provides a \$295,000 grant to the developer of the 2nd phase of the Marine Terminal project, known as DoMUS, which equates to the City's contribution toward 50% of the cost to repair the dockwall.

A 5th Amendment to the TID was approved by the Joint Review Board on August 17, 2017. This amendment approved an additional \$1,170,650 in project costs to be allocated toward the construction of Trestle Park. In 2013, the city purchased the property at 501 East Erie Street from the Union Pacific Railroad. The property is just under an acre in size and includes river frontage as well as a railroad trestle that extends into the Milwaukee River and at one time would connect to the Swing Bridge when that rail line was still operational. Combined with the adjacent Jefferson Street right of way, the City worked with the Mandel Group and HGA to design and construct the public Trestle Park and associated Riverwalk. Work was complete in the early summer of 2018.

On October 20, 2022, the Joint Review Board approved a 6th amendment to TID 56. This amendment would provide up to \$3.5 million to an affiliate of the Kaeding Development Group to design and construct a new 80-foot wide extension of Corcoran Avenue in the Historic Third Ward. The developer is constructing a 260-unit apartment building and the project site is located adjacent to and just south of the proposed extension. The developer agreed to complete the infrastructure project on behalf of the city due to the desired timing of the project's completion. The project broke ground in 2022 with the road construction to be completed in 2024.

**TID 56 - Erie/Jefferson Riverwalk
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District incremental values have changed as follows:

Year	Incremental Value	Change
2024	\$ 226,166,600	-8%
2023	\$ 245,984,600	30%
2022	\$ 189,013,100	-1%
2021	\$ 191,470,700	6%
2020	\$ 180,503,400	12%
2019	\$ 161,588,800	7%
2018	\$ 151,413,600	12%
2017	\$ 135,060,400	2%
2016	\$ 133,056,500	8%
2015	\$ 122,731,400	8%
2014	\$ 113,336,200	4%
2013	\$ 108,918,900	5%
2012	\$ 103,963,200	0%
2011	\$ 104,195,800	-8%
2010	\$ 112,803,700	-14%
2009	\$ 131,124,000	10%
2008	\$ 118,877,800	-1%
2006	\$ 69,016,900	571%
2005	\$ 10,287,700	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 325,000	\$ 462,539	\$ -	\$ 233,872	\$ 228,666
Street Improvements	1,750,000	1,552,967	-	1,719,827	(166,860)
Marine Terminal Loft Riverwalk	4,101,087	4,397,888	-	4,943,427	(545,539)
Riverwalk Construction	3,555,000	3,567,577	2,684,777	882,800	0
Harbor Front Riverwalk	1,793,393	1,736,993	-	1,736,993	-
Streetcar	18,300,000	18,300,000	-	18,038,845	261,155
Erie St. Plaza	1,128,000	870,446	-	870,446	-
CNW RR Swing Bridge Removal	-	-	-	-	-
Business relocation grant	400,000	400,000	-	-	400,000
Contingency	423,121	407,998		-	407,998
Donations to Other TIDs	14,465,058	12,091,352	-	12,091,352	-
Capitalized Interest	700,000	291,738	-	291,738	-
Total	\$ 46,940,659	\$ 44,079,498	\$ 2,684,777	\$ 40,809,301	\$ 585,421

Costs – Interest Paid through 12/31/2024: \$6,174,647

**TID 56 - Erie/Jefferson Riverwalk
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Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 235,125,200	\$ 235,121,700
Incremental value	\$ 226,166,600	\$ 226,166,600
Incremental taxes	\$ 82,073,506	\$ 71,519,431
State aid	*	\$ 10,462

Miscellaneous Revenue through 12/31/2024: \$119,205

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 57 - Harley Davidson Museum
Periodic Report
12/31/24

District Created: 2004

Authorized expenditure (excluding interest): \$7,165,000

Authorizing resolution(s): #040781, #100534, #221814

Projected TID cost recovery: 2028 (levy year)

Maximum legal life: 2031

Base property value: \$0

Completion Status: Museum, archives, restaurant and gift shop opened 2008

Project description

This district was created to provide funding for public costs associated with the development of the Harley-Davidson Museum.

After cancelling its plans to develop its museum in Tax Incremental District #41 (Time Warner/Manpower), Harley-Davidson selected a 20-acre property at 6th & Canal Streets as its new site. The project was to consist of a \$95 million complex consisting of the museum, archives, restaurant and banquet space, with at least 100,000 square feet of supporting office or commercial space.

The district was created to fund 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. On July 12, 2008, the museum opened to thousands of guests.

This is a developer financed district. All funds were advanced by H-D Milwaukee, LLC, a subsidiary of the company. Harley Davidson will be repaid with interest, but only in the amount of actual incremental revenue generated by the district annually. In 2010, the company announced that due to the economy, it would not build the third phase of the project, a 100,000 square foot office or commercial facility. In 2011, Harley-Davidson and the City reached an agreement, through which the City accepted \$700,000 to cancel its option to purchase adjacent parking lots at the museum if Phase III was not constructed by June, 2011. Project costs to be reimbursed through the district, due to the cancellation of Phase III, were reduced from \$7.0 million to \$5.7 million.

In 2023, the Joint Review Board approved the first amendment to the district to provide \$1 million to construct an extension of Mt. Vernon Street through publicly-owned land at 260 N 12th Street, 907 W Hinman Street and 825 W Hinman Street to create access to 10-acres of developable land for industrial/manufacturing purposes. The amendment also provides \$100,000 for the administration of the TID.

TID 57 - Harley Davidson Museum
Periodic Report
12/31/24

District incremental values have changed as follows:

Year	Incremental Value	Change
2024	\$ 15,072,500	-31%
2023	\$ 21,930,100	38%
2022	\$ 15,919,700	-9%
2021	\$ 17,565,500	8%
2020	\$ 16,315,000	-2%
2019	\$ 16,622,500	1%
2018	\$ 16,511,800	-4%
2017	\$ 17,211,900	-13%
2016	\$ 19,698,300	4%
2015	\$ 18,996,600	-4%
2014	\$ 19,756,100	-5%
2013	\$ 20,791,600	3%
2012	\$ 20,206,400	-3%
2011	\$ 20,776,400	-8%
2010	\$ 22,672,000	-29%
2009	\$ 31,944,700	159%
2007	\$ 2,978,700	260%
2006	\$ 828,200	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	400,000	365,000	-	81,145	283,855
Public Infrastructure	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 11,631	\$ 988,369
Developer Increments	\$ 5,765,000	\$ 8,415,639	\$ -	\$ 8,415,639	\$ -
Total	\$ 7,165,000	\$ 9,780,639	\$ -	\$ 8,508,415	\$ 1,272,223

This is a developer-funded TID. As of 12/31/24, \$5,765,000 of TID costs had been certified. The amounts shown above in "appropriation" reflect only the actual TID revenue paid out to the project.

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 16,239,686	\$ 15,072,500
Incremental value	\$ 16,239,686	\$ 15,072,500
Incremental taxes	\$ 8,865,336	\$ 8,915,485
State aid	*	\$ 433,112

Miscellaneous Revenue through 12/31/2024: \$498,628

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 59 - Bronzeville
Periodic Report
12/31/24

District Created: 2005

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

Authorizing resolution(s): #050395

Projected TID cost recovery: 2020 (levy year)

Maximum legal life: 2032

Base property value: \$46,021,500

Completion status: Property assembly on-going, and redevelopment proposals solicited

Project description

The Bronzeville district 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 North 7th Street on the west. While the district is one of the City's largest, at its heart is the creation of an African American cultural and entertainment district with the goal of re-creating, in the area surrounding West North Avenue, the jazz clubs, restaurants and night-life for which this area was famous for until the 1950s.

The district project plan has allocated funding for various components of the district. These components include selective land acquisition in the entertainment area, funding for street improvements, a loan/grant fund to assist with new construction or renovation projects, façade improvements and signage, and assistance with residential construction. Total funds from all sources targeted for this program amount to \$4.5 million with the district providing \$3.4 million.

Phase one of the infrastructure improvements, installation of Milwaukee-style Harp Lighting along West North Avenue, was completed in 2005. Federal and state earmarks were awarded to the Bronzeville project to complete streetscape enhancements and conduct a feasibility and engineering study for the reuse of a former Milwaukee Public School building in the Bronzeville District. The feasibility study was completed in 2012. Efforts to redevelop the former school into the Bronzeville Cultural Center are underway.

In 2007, Bronzeville streetscape visioning sessions were conducted where the community participated in numerous streetscape design activities. The Bronzeville streetscape was completed in 2012 and includes special paving enhancements, informational kiosks, gateway signage and various pedestrian amenities.

In the surrounding residential neighborhood, housing incentives are available for those interested in building a new single-family home in the Bronzeville area. Since its inception, the Bronzeville New Homes Initiative, has garnered five new homeowners to the district, adding nearly \$1 million in increment to the district with the new homes constructed.

Of the commercial projects in the district, the redevelopment of the Historic Chief Lippert fire station at 642 West North Avenue is complete. In addition, a request for proposals (RFP) was issued for select Redevelopment Authority (RACM) owned parcels in the district. Additional RFPs are planned, with responses anticipated to include mixed use development proposals including residential units, commercial or retail spaces.

TID 59 - Bronzeville
Periodic Report
12/31/24

In 2013, the district supported the redevelopment of vacant parcel into a designated commercial district parking facility for businesses in the near area.

Additionally, the project plan supported district marketing and annual promotional events such as the “Week in Bronzeville”, and design and development opportunities such as the Bronzeville charrette.

In 2014, the Bronzeville charrette generated interest in the former Garfield School. The Garfield Redevelopment RFP was issued and awarded in 2014. The former MPS Garfield School along with the former Black Holocaust Museum building and Grant’s Soul Food restaurant has been transformed into the Historic Garfield/Griot Redevelopment project which is located in two overlapping TID project areas: Bronzeville Cultural and Entertainment District and Garfield North. The project includes mixed income residential units, commercial space and programming for cultural and entertainment activities.

In 2016, TID No. 54 (Stadium) donated an estimated \$2,562,995 to TID No. 59 (Bronzeville) to accommodate 5 years of donations from 2016-2020 inclusive from the donor TID to the recipient TID;

In October of 2017, Phase I of the Historic Garfield Campus was completed. The 16.6 million dollar public/private development provided one, two and three bedroom apartment homes, artistic interior vestibule and vibrant community gathering space.

In 2020, Bronzeville Week, the City of Milwaukee’s annual celebration of African-American culture, history, art, commerce and entertainment took place for the 8th consecutive year. A formal City of Milwaukee-sanctioned event and celebration, this year’s Bronzeville Week happened in a virtual context due to COVID-19 restrictions. One of the results of sponsoring the annual Bronzeville Week has been to enhance investor interest in the district.

In 2021 an RFP was issued for the catalytic site located at 6th and North Avenue as a development opportunity. The asking price for this 48,725 square foot parcel was \$300,000 or \$6.15/sf. Preliminary ideas for the site envision a vibrant and dynamic mix of uses, including multifamily housing, entertainment and retail offerings. A number of viable proposals were received with decisions on the winning proposal expected in early 2022. Bronzeville Week took place once again in 2021 with a full and expanding array of cultural events including the Art Walk, Pancakes and Poetry and the Black Friday Music and Market Place.

In 2022 an RFP was awarded for the catalytic site located at 6th and North Ave to FIT Investment Group & Cinnaire Solutions. The site will become a creative arts and technology incubator and hub for local artists and entrepreneurs. Construction will include a 3-story mixed use and mixed-income building with 54 residential units with 3 artists live/work units. There will also be creative spaces and amenities for a variety of businesses to use in sectors such as film, music and design.

TID 59 - Bronzeville
Periodic Report
12/31/24

The Annual Bronzeville Week was held August 6th through 13th 2022 and included The HaRunbee 5K Walk/Run, mural painting, Brunch in Bronzeville and a Summer Blues and Jazz Concert among other daily events including the Bronzeville Cultural & Arts Festival.

In addition to the Annual Bronzeville Week, the first of two Artist Housing Homeworks Projects were completed in 2022 and a Development Incentive Zone (DIZ) option for the Bronzeville overlay zone to promote, protect and preserve the creative development community was approved by the Common Council.

In 2023, FIT Investment Group continued to prepare for construction on the catalytic site located at 6th and North Avenue. Demolition and site clearance are expected to be completed in 2024. DCD also worked with the development team in preparation to apply for a WEDC Site Assessment Grant, which would be used to reimburse a portion of the pre-development expenses.

Once again, Bronzeville Week was held on August 5-12th and was a success for neighborhood residents and business owners. Events included musical performances at the Bronzeville Cultural and Arts Festival, the Bronzeville Business Breakfast at 1916 Black, a discussion about real estate opportunities with the African American Chamber of Commerce of Wisconsin, and a wide variety of other events.

Final environmental cleanup and site preparation work was completed along North Avenue between 6th Street and 7th Street in fall of 2024, in preparation for construction of the Bronzeville Creative Arts & Technology Hub, which will be underway in 2025. Construction on Niche Book Bar at 1937 N. Martin Luther King Jr. Drive was substantially completed by the end of 2024 following sale of the property in 2022 and investment of over \$90,000 in City funding.

The 2024 edition of Bronzeville Week was held from August 3-10th, and featured The HaRUNbee 5K Run/Walk for Healthy Birth Outcomes on Saturday, August 3; the Bronzeville Cultural & Arts Festival on Sunday, August 4; the Bronzeville Sleepover for Education on Friday, August 9; and the Evolve & Emerge Bronzeville Art Walk on Saturday, August 10, among others.

District incremental values have changed as follows:

**TID 59 - Bronzeville
Periodic Report
12/31/24**

Year	Incremental Value	Change
2024	\$ 26,493,500	-28%
2023	\$ 36,898,400	93%
2022	\$ 19,084,400	81%
2021	\$ 10,529,400	12%
2020	\$ 9,380,200	1128%
2019	\$ 764,000	-157%
2018	\$ (1,350,900)	-48%
2017	\$ (2,579,200)	-151%
2016	\$ 5,072,500	146%
2015	\$ 2,063,100	-49%
2014	\$ 4,013,300	-9%
2013	\$ 4,393,900	9%
2012	\$ 4,039,600	-64%
2011	\$ 11,245,300	1%
2010	\$ 11,090,100	-47%
2009	\$ 21,002,300	168%
2007	\$ 7,846,800	47%
2006	\$ 5,331,300	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 200,000	\$ 662,654	\$ -	\$ 586,632	\$ 76,022
Public Improvements	488,500	530,836	-	742,809	(211,974)
Acquisitions	1,000,000	1,149,483	-	1,176,279	(26,796)
Marketing & Promotion	100,000	98,943	-	240,541	(141,598)
Developer Incentives	1,000,000	669,759	-	254,680	415,079
Residential Assistance Program	500,000	132,002	-	94,766	37,236
Capitalized Interest	143,173	186,147	-	188,409	(2,263)
Total	\$ 3,431,673	\$ 3,429,824	\$ -	\$ 3,284,116	\$ 145,707

Financing Costs – Interest Paid through 12/31/2024: \$1,414,695

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 73,694,249	\$ 71,019,900
Incremental value	\$ 31,865,449	\$ 26,493,500
Incremental taxes	\$ 8,388,692	\$ 4,775,423
State aid	*	\$ 56,716

* Not projected.

Miscellaneous Revenue through 12/31/2024: \$109,018

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 60 - Amtrak Intermodal Passenger Station
Periodic Report
12/31/24

District Created: 2005

Authorized expenditure (excluding interest): \$7,807,550

Authorizing resolution(s): #050592,#191679

Projected TID cost recovery: 2021 (levy year)

Maximum legal life: 2032

Base property value: \$2,212,900

Completion Status: Project complete

Project description

Working with the Wisconsin Department of Transportation (WisDOT), and Wilton Partners of Los Angeles, this district's project plan provided \$6 million for an entire new façade to the Milwaukee Amtrak station. Opened in November 2007, the dramatic glass façade of the station features an angular grid structure, with varying textures and opacities, and forms a three-story galleria on the north face of the station, along West Saint Paul Avenue.

Wilton, leases the facility from WisDOT which sub-leases operating space to Amtrak and Greyhound Bus Lines for ticketing and related services. The plan called for 4,000 square feet for retail businesses serving rail and bus passengers, and 27,000 square feet to be leased to office users.

Only the third-floor office space has been leased – to Wis DOT's regional traffic control center – with the second-floor office and ground floor retail space remaining largely vacant. This has reduced values compared with the original forecast. In addition, residential redevelopment anticipated on adjacent sites has not materialized, due to the weak economy, and consequently revenues generated by the district alone are insufficient to amortize project costs.

In 2013, TID #22 (Beer Line B) was amended to donate funds to this district. This donation would allow the district to recover remaining project costs within five years.

In 2020, Amendment No. 1 was approved for \$1,532,550 to fund public infrastructure and donations to TID #74, Century City. Improvements to West Wells from 6th to 12th Street were funded in the amount of \$170,000. Donations to TID #74, Century City, total \$1,362,550 over 5 years.

TID 60 - Amtrak Intermodal Passenger Station
Periodic Report
12/31/24

District incremental values have changed as follows:

Year	Incremental Value	Change
2024	\$ 10,239,800	-18%
2023	\$ 12,518,000	32%
2022	\$ 9,515,700	-5%
2021	\$ 9,965,000	-12%
2020	\$ 11,342,000	19%
2019	\$ 9,520,400	9%
2018	\$ 8,739,500	22%
2017	\$ 7,141,400	-2%
2016	\$ 7,279,000	29%
2015	\$ 5,637,800	2%
2014	\$ 5,546,300	0%
2013	\$ 5,525,200	19%
2012	\$ 4,638,100	234%
2011	\$ 1,388,600	-83%
2010	\$ 8,343,300	-44%
2009	\$ 14,788,500	574%
2008	\$ 2,193,600	24%
2007	\$ 1,774,300	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 275,000	\$ 275,000	\$ -	\$ 267,967	\$ 7,033
Façade Grant	6,000,000	6,000,000		6,000,000	-
Capital Improvement	170,000	170,000		170,000	-
Donations to TIDs	1,362,550	570,493		570,493	-
Capitalized Interest	625,000	407,860	-	399,007	8,853
Total	\$ 8,432,550	\$ 7,423,353	\$ -	\$ 7,407,467	\$ 15,886

Financing Costs – Interest Paid through 12/31/2024: \$2,595,203

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 12,331,816	\$ 12,192,700
Incremental value	\$ 10,118,916	\$ 10,239,800
Incremental taxes	\$ 3,680,053	\$ 3,601,809
State aid	*	\$ 8,743

TID 60 - Amtrak Intermodal Passenger Station
Periodic Report
12/31/24

Miscellaneous Revenue through 12/31/2024: \$8,760

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

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

Identify and significant concerns that might affect budget or schedule of this project in the future: Inability to lease remaining office and retail space affects ability to recover project costs.

TID 62 - DRS Power & Technology
Periodic Report
12/31/24

District Created: 2005

Authorized expenditure (excluding interest): \$1,700,000

Authorizing resolution(s): #050948

Projected TID cost recovery: 2019 (levy year)

Maximum legal life: 2032

Base property value: \$5,329,800

Completion Status: Project complete

Project description

DRS Power & Control Technologies, Inc. is located in the 30th Street Industrial Corridor sector of the City at 4265 North 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. At year-end 2016, DRS employed 469 at this location, an increase from previous years. Employees are principally engineers, engineering technicians, and skilled assemblers. Average manufacturing and technical position wages, when the district was created, were \$19/ hour and administrative staff salaries averaged \$34/hour.

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 with an \$11.5 million upgrade of this facility, the project plan funded a \$1.5 million forgivable loan for the project. Payments on the loan are 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. DRS reported 585 employees at the end of 2018.

District values lagged behind forecast. In 2013, TID #22 (Beerline B) was amended to contribute to the district and help recover a portion of its unamortized costs.

Company did receive a significant federal contract in 2015 that has allowed them invest more into their property. However, the company made a decision in 2018 to move their operations from this facility to a neighboring community and is currently moving in phases from Milwaukee with a projected move-out date of 2022.

Before finalizing the closeout of TID #62, the City will explore the possibility of amending the TID to contribute incremental funds for infrastructure and housing initiatives.

**TID 62 - DRS Power & Technology
Periodic Report
12/31/24**

District incremental values have changed as follows:

Year	Incremental Value	Change
2024	\$ 3,673,100	154%
2023	\$ 1,445,400	-54%
2022	\$ 3,176,600	-32%
2021	\$ 4,661,700	30%
2020	\$ 3,590,300	32%
2019	\$ 2,720,800	48%
2018	\$ 1,836,300	31%
2017	\$ 1,397,800	0%
2016	\$ 1,392,600	-23%
2015	\$ 1,820,000	22%
2014	\$ 1,486,300	-16%
2013	\$ 1,771,700	17%
2012	\$ 1,517,100	-8%
2011	\$ 1,643,200	-11%
2010	\$ 1,852,000	402%
2009	\$ 368,600	210%
2008	\$ (336,200)	65%

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 50,000	\$ 50,766	\$ -	\$ 57,375	\$ (6,609)
Grant to Developer (DRS)	1,500,000	1,500,000	-	1,500,000	-
Grant to NIDC (Residential Assistance Program)	150,000	133,486	-	-	133,486
Capitalized Interest	170,000	132,298	-	132,298	-
Total	\$ 1,870,000	\$ 1,816,550	\$ -	\$ 1,689,673	\$ 126,877

Financing Costs – Interest Paid through 12/31/2024: \$953,059

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 9,719,323	\$ 6,504,200
Incremental value	\$ 7,077,323	\$ 3,673,100
Incremental taxes	\$ 2,214,797	\$ 920,995
State aid	*	\$ 959,163

Miscellaneous Revenue through 12/31/2024: \$1,158,447

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: None.

TID 63 - Falk / Rexnord
Periodic Report
12/31/24

District Created: 2006

Authorized expenditure (excluding interest): \$2,500,000

Authorizing resolution(s): #051461, #110602

Projected TID contract recovery: 2028 (levy year)

Maximum legal life: 2026

Base property value: \$8,871,100

Completion Status: Project complete; employment is 682

Project description

This district funded a grant to Rexnord for costs associated with site work and infrastructure necessitated by the Canal Street project. These funds, in the amount of \$1.5 million, were advanced by the company and are being repaid by the City 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.

In 2011, the Project Plan was amended to assist the Falk facility with a \$35 million upgrade and reequipping of its facility. Rexnord transformed the facility into a Gear Center of Excellence significantly improved production efficiencies and reduce lead times. The amendment included up to \$1.0 million of additional assistance, bringing the total project budget to \$2.5 million.

Employment at the end of 2024 for the Rexnord-Falk facility in the Menomonee Valley was 261, which was slightly less than the number of employees from the previous year. Including these employees, the total headcount for the Rexnord-Falk company in the Milwaukee area is 682 in 2024 which is down from the previous year.

TID 63 - Falk / Rexnord
Periodic Report
12/31/24

District incremental values have changed as follows:

Year	Incremental Value	Change
2024	\$ 4,792,000	-47%
2023	\$ 8,986,500	-5%
2022	\$ 9,417,200	265%
2021	\$ 2,576,700	-14%
2020	\$ 2,979,300	4%
2019	\$ 2,862,400	-3%
2018	\$ 2,944,900	-1%
2017	\$ 2,970,800	8%
2016	\$ 2,744,600	-16%
2015	\$ 3,259,600	1%
2014	\$ 3,221,200	0%
2013	\$ 3,217,300	-6%
2012	\$ 3,429,600	-8%
2011	\$ 3,729,600	-1%
2010	\$ 3,764,600	-16%
2009	\$ 4,474,300	10%
2008	\$ 4,076,800	167%

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Balance
Administration	\$ -	\$ 80,000	\$ -	\$ 41,997	\$ 38,003
Developer Increments	2,500,000	1,686,651	-	1,686,651	-
Total	\$ 2,500,000	\$ 1,766,651	\$ -	\$ 1,728,648	\$ 38,003

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	*	\$ 10,808,100
Incremental value	*	\$ 4,792,000
Incremental taxes	*	\$ 1,873,110
State aid	*	\$ 120,158

* Not projected.

Miscellaneous Revenue through 12/31/2024: \$120,158

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 64 - Direct Supply
Periodic Report
12/31/24

District Created: 2006

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

Authorizing resolution(s): #060420

Projected TID cost recovery: 2032 (levy year)

Maximum legal life: 2033

Base property value: \$14,358,000

Completion Status: First of eight buildings completed; employment is 1,194.5

Project description

This district consists of an area of approximately 64 acres located north and south of Industrial and Green Tree Roads, generally between 7300 West Green Tree Road and 6600 North Industrial Road.

The main goal of this district is to assist Direct Supply, Inc., and its landlord KJ Greentree LLC, in the upgrade and expansion of its campus facilities. Direct Supply provides a supply chain solution for the healthcare industry. The company links manufacturers, distributors, patients and residents, managing shipment of thousands of products from over 1,400 shipping points to thousands of long-term care providers in every state. The company offers its customers access to over 900,000 products, including medical equipment, custom furnishings, and commercial food equipment.

The company's plans call for the construction of multi-story connector buildings between each of its nine existing buildings, adding up to 500,000 square feet of office space over the next 10 to 15 years. These connector buildings will displace most of the current off-street parking now used by company employees. Adjacent properties are being 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, advanced all project costs and is being repaid by the City from future tax incremental revenue generated in the district. Payments are reduced, proportionately, if employment levels decline below levels specified in the Development Agreement. In 2011, the employment benchmarks established for the company in the Development Agreement were amended in response to a continued weakness in the economy (File #111034).

In 2008, the first connector office building, totaling 90,000 square feet, was completed. Two surface parking lots were also completed. Traffic signals were installed to facilitate pedestrian movement across Industrial Road. In 2010, the company acquired a recycling facility on the east side of Industrial Road, and converted the site to surface parking.

Incremental Value experienced a significant decline in 2012 (due to a reporting error) which was offset by an adjustment in 2013. Values returned to historic norms in 2014.

The company finished 2024 with a reported 1,156 employees working full-time for the company compared with 682 when the project began. The City continues to work closely with the company on expanding their current footprint with a campus-like setting.

**TID 64 - Direct Supply
Periodic Report
12/31/24**

District incremental values have changed as follows:

Year	Incremental Value	Change
2024	\$ 6,075,700	-70%
2023	\$ 20,593,800	54%
2022	\$ 13,387,800	-15%
2021	\$ 15,675,000	-3%
2020	\$ 16,230,000	65%
2019	\$ 9,861,000	-2%
2018	\$ 10,101,600	-9%
2017	\$ 11,072,400	-12%
2016	\$ 12,512,300	16%
2015	\$ 10,827,700	-1%
2014	\$ 10,925,600	-17%
2013	\$ 13,098,900	195%
2012	\$ 4,447,000	-63%
2011	\$ 11,885,400	11%
2010	\$ 10,737,800	-7%
2009	\$ 11,557,900	7%
2008	\$ 10,781,100	591%
2007	\$ (2,196,600)	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ -	\$ 105,831		\$ 41,902	\$ 63,928
Developer Increments	13,350,000	5,262,755		4,826,278	436,478
Total	\$ 13,350,000	\$ 5,368,586	\$ -	\$ 4,868,180	\$ 500,406

This is a developer-funded TID. Costs shown above reflect only incremental revenue paid out to the developer.

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 80,575,870	\$ 17,826,800
Incremental value	\$ 67,572,070	\$ 6,075,700
Incremental taxes	\$ 13,553,828	\$ 5,368,586
State aid	*	\$ 2,002,706

Miscellaneous Revenue (as of 12/31/2024): \$2,159,440

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 67 - The Brewery Project
Periodic Report
12/31/24

District Created: 2006

Authorized expenditure (excluding interest): \$34,152,272

Authorizing resolution(s): #060911, #130881, #231707

Projected TID cost recovery: 2026 (levy year)

Maximum legal life: 2033

Base property value: \$9,266,900

Completion Status: Initial demolition and remediation completed. Several buildings acquired and renovated by private parties. Marketing is on-going.

This district has assisted in funding the redevelopment of the former Pabst Brewery complex located in a 6½ block area at the junction of Interstate 43 and the Park East Freeway corridor. The original site contained twenty-five buildings with a total floor area of 1.4 million square feet. The project will ultimately contain a mix of residential, office, educational and supporting retail space.

The developer is Brewery Project LLC, the sole member of which is the estate of Joseph J. Zilber. Initial City funding, exclusive of administration costs and capitalized interest, was limited to \$13.6 million, equivalent to Zilber's acquisition cost of the project.

Thus far, Gorman & Company has converted building No. 9, along West Winnebago Street, into 95 apartments. Known as Blue Ribbon Lofts, tenants moved in starting January 2009. Total development costs were \$16 million.

TMB Development/Dermond Properties acquired the former Boiler House, building No. 10 at 1243 North 10th Street, and converted it into a 38,000 square foot office building. Tenants include Inland Companies, AMB Development Group, Albion Architects, and others. Total development cost was \$6.8 million. The building is 100% occupied.

Also, building No. 14 was purchased by the BC Pabst Holdings, which converted this 28,000 square foot property into offices at a cost of over \$3 million. The principal tenant is Cardinal Stritch University's School of Education and Leadership which took occupancy in May 2009.

In 2009, the developer constructed an 880-car parking facility at the corner of North 9th and West Juneau Avenue. The ramp includes advanced lighting systems, automated pay stations, and hands free monthly parking access. Also, Zilber Park was dedicated on North 10th Street. The park includes a gabion wall and is part of the project's advanced storm water system with capability of holding 100,000 gallons.

In 2012, the UW School of Public Health (SPH) project was completed on N. 10th Street, along with a new five-story addition. Total development costs were \$12.3 million. Also, Brewery Point apartments, a 48 - unit, senior living facility at North 9th and West. Winnebago Streets, was completed and occupied in early 2013.

TID 67 - The Brewery Project
Periodic Report
12/31/24

Gorman & Company also completed the renovation of buildings No. 20 and 21 at North 10th and West Juneau Avenue. These structures were converted to a 90 room hotel known as the Brewhouse Inn and Suites. Financing for the project includes EB-5 foreign investment.

In 2014, a five-story office building was completed immediately west of the hotel, on Juneau Avenue; and, a six-story, 124-unit market-rate senior apartment complex building was nearing completion at the south west corner of Juneau and 10th Streets. Based upon a forecast of future supportable debt in the district, the City proceeded with the completion of public improvements at a cost of \$2.5 million and reimbursement of city costs previously advanced by the developer for site improvements totaling \$3.6 million.

In 2016, Building 29, the former Bottling House opened as a 400-bed student housing project and work began on converting Building 25, the Malt House, to 118 market-rate apartment units.

In 2017, Building 23, a former Methodist church, opened as a new brewery and taproom for Pabst Brewing, since converted to a taproom for Central Waters.

In 2018, a 150-room Hyatt Place, 274 apartments in two new buildings by Milhaus Development and the conversion of a former warehouse into a new home for Milwaukee Brewing Company (now home to Pilot Project Brewing), a restaurant, office space and self-storage were completed.

In 2024, Amendment No. 1 to the District was approved, which provided \$4,900,000 for public infrastructure improvements (Highland Avenue, King Drive, Pere Marquette Park, neighborhood traffic calming and public art) and \$250,000 in administrative costs, totaling \$5,150,000.

District incremental values have increased as follows:

Year	Incremental Value	Change
2024	\$ 176,771,200	-19%
2023	\$ 217,261,500	26%
2022	\$ 172,946,500	6%
2021	\$ 163,337,100	2%
2020	\$ 159,930,700	21%
2019	\$ 132,309,500	39%
2018	\$ 95,368,000	35%
2017	\$ 70,712,500	10%
2016	\$ 64,175,700	49%
2015	\$ 43,208,500	5%
2014	\$ 41,011,500	-6%
2013	\$ 43,457,800	114%
2012	\$ 20,294,500	3%
2011	\$ 19,700,900	-8%
2010	\$ 21,308,100	43%
2009	\$ 14,938,200	809%
2008	\$ (2,106,900)	

TID 67 - The Brewery Project
Periodic Report
12/31/24

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Balance
Administration	\$ 610,000	\$ 862,317	\$ -	\$ 408,649	\$ 453,668
City Infrastructure	6,547,648	7,731,813	-	7,650,813	81,000
Developer Infrastructure	5,139,884	3,018,255		3,022,685	(4,430)
Demo & Abatement	9,393,205	12,875,851		12,875,851	-
Additional Phase II	-	1,855,339		1,982,304	(126,965)
Amendment 1	4,900,000	4,900,000	25,000	25,000	4,850,000
Historic Preservation Easements	7,061,535	907,613		907,613	-
Job Training	500,000	-		-	-
TIF & Entitlement Expenses	-	112,000		112,000	-
Brew City Development	-	291,810		291,950	(140)
Capitalized Interest	2,600,000	899,286		899,286	-
Total	\$ 36,752,272	\$ 33,454,284	\$ 25,000	\$ 28,176,151	\$ 5,253,133

Financing Costs – Interest Paid through 12/31/2024: \$9,663,582

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 231,516,681	\$ 186,038,100
Incremental value	\$ 223,493,981	\$ 176,771,200
Incremental taxes	\$ 38,506,627	\$ 37,502,713
State aid	*	\$ -

Miscellaneous Revenue through 12/31/2024 \$2,729,283

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 68 - Fifth Ward/First Place
Periodic Report
12/31/24**

District Created: 2006

Authorized expenditure (excluding interest): \$11,285,029

Authorizing resolution(s): #060895, #080541, #160416, #191901, #220071, #231137

Projected TID cost recovery: 2020 (levy year)

Maximum legal life: 2033

Base property value: \$ 32,806,800

Completion status: First Place riverwalk and roadwork complete; Additional public improvements ongoing

Project description

This district partially funded the construction of approximately 535 feet of riverwalk along Point on the River (formerly known as First Place on the River), a 115 unit condominium project at the junction of the Menomonee and Milwaukee rivers. The riverwalk design is consistent with the Riverlink design guidelines and includes railings, harp lights, and medallions in the walking surface. A privately-funded marina with 28 boat slips was installed in 2010. Of the 28 boat slips, 24 were privately funded with the remaining four, along with a boat launch for public use, were partially funded by the project plan. The district may also partially fund the construction of approximately 120 feet of riverwalk along the river frontage of 100-06 E. Seeboth Street at a future date.

This district also provided funding for street improvements for South 1st Street from the Milwaukee River to the railway underpass, and portions of South 1st Place, East Seeboth Street, and East Pittsburgh Avenue. These improvements include paving, street-narrowing, sidewalk widening, dockwall repair/replacement, construction of a new stub end roadway to the Milwaukee River for South 1st Place, pedestrian crosswalks and reconfiguring the right-turn bypasses at South 1st Street and East Pittsburgh Avenue.

In 2007, the City held a workshop with property owners adjacent to and surrounding the proposed 1st Street improvements. Conceptual design ideas for the proposed public improvements (street narrowing, sidewalks, crosswalks, public plaza) within the project plan were presented and discussed. A second public workshop was held in June 2008 and a third public meeting was held in February 2009. Construction of these public improvements was completed in the fall of 2010.

In February 2008, the First Place on the River project went into receivership with the lead lender satisfying liens and continuing to complete the development. At that time, 48 occupancy permits were issued, two commercial units were sold and the riverwalk was completed.

However, the base value for the district, set in 2007, was based upon the completed value of the condominiums, even though a majority of the units were not completed. In addition, with the downturn in the housing market, the residential units were assessed in 2008 at significantly lower values than the 2007 base value, thus creating no incremental value.

As a result, an amendment to the district was passed in September 2008 to establish a correct and lower base value that will allow an increment to be created.

**TID 68 - Fifth Ward/First Place
Periodic Report
12/31/24**

The Joint Review Board approved a second amendment to the district on August 9, 2016, to provide up to \$1.7 million for the purpose of constructing 280 linear feet of Riverwalk and dockwall and improving public right of way adjacent to the proposed 234 South Water residential development project. This was a boundary amendment to include seven additional properties riverfront properties within the new boundary to accommodate the anticipated future development of 1,040 linear feet of Riverwalk and dockwall construction. This project did not move forward and the property is under option for a new, proposed residential development, known as Admiral's Wharf.

The Joint Review Board approved a third amendment to the district on April 16, 2020 to provide funding for three riverwalk projects. This amendment increased the budget for Admiral's Wharf (234 South Water Street) riverwalk, dockwall and public improvement project to allow for significant design changes. The TID will provide up to \$2,443,375 and represents the City's maximum contribution toward these public improvements. In addition, this amendment approved \$200,000 for a future riverwalk at 103 W Clybourn Street as well as a \$213,000 city contribution toward the cost to replace an ADA-compliant outdoor lift with a ramp on the riverwalk adjacent to 111 W Michigan. The completed ramp was opened to the public in early 2021, while both the Admiral's Wharf project and the project at 103 W Clybourn were delayed due to the Covid-19 pandemic.

Although the Admiral's Wharf project continues to remain on hold, the developer anticipated a closing in the summer of 2022, with construction starting in the fall. To ensure a riverwalk contribution that was in line with the City's funding policy, there was an increase in funding resolution approved by the Common Council on June 1, 2022. This resolution increased the riverwalk contribution by \$843,375 to accommodate the construction of a connection to the existing Riverwalk system under the Young Street bridge. As of December 31, 2024, this project has not yet moved forward.

A fourth amendment to this District was approved by the Common Council on December 12, 2023 to provide an additional \$4,225,000 for the purposes of constructing 977 linear feet of Riverwalk and dockwall, constructing intersection improvements at 1st and Florida Streets and for improvements to the public right away adjacent to 236 South Water Street as well as TID administration funding.

TID 68 - Fifth Ward/First Place
Periodic Report
12/31/24

District incremental values have increased as follows:

Year	Incremental Value	Change
2024	\$ 75,103,500	-10%
2023	\$ 83,498,800	47%
2022	\$ 56,933,500	-2%
2021	\$ 57,868,000	10%
2020	\$ 52,412,400	7%
2019	\$ 49,015,000	28%
2018	\$ 38,368,200	8%
2017	\$ 35,620,900	-5%
2016	\$ 37,529,800	6%
2015	\$ 35,359,600	15%
2014	\$ 30,693,200	4%
2013	\$ 29,593,400	-1%
2012	\$ 29,845,700	156%
2011	\$ 11,680,800	-47%
2010	\$ 21,910,000	181%
2009	\$ 7,799,200	190%
2008	\$ 2,692,600	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
First Place					
Riverwalk	\$ 2,073,541	\$ 1,785,672		\$ 1,774,206	\$ 11,466
Dockwall	440,675	-	-	-	-
Future Riverwalk	420,000	125,631		62,999	62,632
Fifth Ward					
South First Street Paving	623,000	1,143,490	-	1,144,824	(1,334)
Street Lighting	217,500	860	-	-	860
Traffic Signals	144,500	169,590	-	-	169,590
Water	15,000	3,459	-	9,593	(6,134)
Forestry	20,000	4,951	-	4,951	(0)
236 S Water	2,943,375	2,443,376	-	1,371	2,442,005
103 W Clybourn	4,000,000	2,625,000	2,315,795	50,138	259,068
111 W Michigan	213,000	213,000	-	213,000	-
Pittsburgh & Water Traffic	125,000	125,000	-	-	125,000
1st & Florida Intersection Ir	200,000	200,000	-	1,373	198,627
Unfunded amount amend#2	(944,312)				-
Contingency	223,750		-	-	-
Administration/Legal	570,000	570,000		394,865	175,135
Capitalized Interest	440,297	105,350	-	105,350	-
Total	\$ 11,725,326	\$ 9,515,379	\$ 2,315,795	\$ 3,762,670	\$ 3,436,914

**TID 68 - Fifth Ward/First Place
Periodic Report
12/31/24**

Financing Costs – Interest Paid through 12/31/2024: \$ 1,292,631

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 117,468,656	\$ 107,710,800
Incremental value	\$ 84,661,856	\$ 75,103,500
Incremental taxes	\$ 17,695,974	\$ 17,233,832
State aid	*	\$ 18,591

Miscellaneous Revenue through 12/31/2024 \$21,306

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 70 – 735 N. Water St.
Periodic Report
12/31/24**

District Created: 2007

Authorized expenditure (excluding interest): \$4,749,392

Authorizing resolution(s): #060961, #091567, #120417, #201473, #220302, #240383

Projected TID costs recovery: 2020 (levy year)

Maximum legal life: 2034

Base property value: \$14,904,700

Completion Status: Project complete

Project description

This project involves the redevelopment of the office buildings at 731 and 735 North Water Street. The 735 property is the former headquarters of the First Wisconsin National Bank and is the only office building in Milwaukee designed by Daniel Burnham. As such, the building was designated a Milwaukee landmark.

The district provided \$1.5 million in gap financing for the overall project, and \$1,554,000 to renovate the riverwalk adjacent to the buildings. Incremental revenue was first be used to amortize the riverwalk costs, which was advanced by the City. Revenues in excess of the annual riverwalk amortization go to retire the \$1.5 million gap contribution which was advanced by the developer/owner. The final payment to the developer/owner to retire this contribution was made in 2018.

Improvements to the 735 North Water building include façade restorations, creation of new restaurant space, tenant improvements, and restoration of its riverwalk.

Given a change in the market, the original project plan was amended in 2010 to replace the development proposal of seven luxury condominiums in the 731 North Water building with Gold's Gym, retail, office, and gray-box condominium space. This project, including the rehabilitated riverwalk was completed in late 2011.

In 2021, the District was amended to provide funds necessary to repair two areas of dockwall where significant breaches had been identified. Given the rising water levels on the Milwaukee River, these fractures had the potential to cause serious damage to adjacent infrastructure and were in need of immediate repair. Amendment No. 2 provided \$250,000 in funds to the Department of Public Works to complete the emergency repairs. The dockwalls, located at Mason Street and Wisconsin Avenue are both within one half-mile of the District's boundary.

On July 18, 2022, the Joint Review Board approved a 3rd Amendment to TID 70 to fund a riverwalk connection to the existing Riverwalk at 333 N Water Street and to fund \$175,000 in improvements to existing, aging city-owned infrastructure located throughout the downtown portion of the Riverwalk System. In the fall of 2022, the Hines development team broke ground on a 32-story residential tower on the parcel located at the corner of St. Paul Avenue and Water Street. The Historic Third Ward Riverwalk exists adjacent to this parcel, but is located on piles over the river. This amendment provided \$903,000 to construct a bridge from the new development as well as a connection from Water Street to the existing Riverwalk.

**TID 70 – 735 N. Water St.
Periodic Report
12/31/24**

District incremental values have changed as follows:

Year	Incremental Value	Change
2024	\$ 20,233,900	-33%
2023	\$ 30,393,800	51%
2022	\$ 20,187,300	-13%
2021	\$ 23,222,200	62%
2020	\$ 14,366,600	-47%
2019	\$ 27,002,100	84%
2018	\$ 14,681,100	4%
2017	\$ 14,176,800	-17%
2016	\$ 17,012,200	6%
2015	\$ 16,109,200	3%
2014	\$ 15,701,400	22%
2013	\$ 12,882,200	14%
2012	\$ 11,311,100	-8%
2011	\$ 12,235,700	2306%
2010	\$ 508,600	268%
2009	\$ (302,700)	33%
2008	\$ (450,800)	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 120,000	\$ 168,992	\$ -	\$ 141,030	\$ 27,962
Riverwalk Improvements	2,711,992	2,712,000	28,459	2,800,060	(116,519)
Dockwall repairs	250,000	250,000	-	128,390	121,610
Gap Financing for Office Improvements	1,500,000	1,774,916	-	1,774,915	0
Capitalized Interest	167,400	15,811	-	15,811	-
Total	\$ 4,749,392	\$ 4,921,719	\$ 28,459	\$ 4,860,206	\$ 33,054

Financing Costs – Interest Paid through 12/31/2024: \$746,922

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 45,751,485	\$ 34,009,200
Incremental value	\$ 30,846,785	\$ 20,233,900
Incremental taxes	\$ 6,907,836	\$ 6,703,011
State aid	*	\$ 1,756,287

* Not projected.

Miscellaneous Revenue through 12/31/2024: \$1,764,148

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 71 – Mitchell Street
Periodic Report
12/31/24

District Created: 2008

Authorized expenditure (excluding interest): \$3,116,600

Authorizing resolution(s): #070611, #071132, #010436, #0140436

Projected TID dissolution: 2034 (levy year)

Maximum legal life: 2035

Base property value: \$66,751,300; District base value redetermined in 2014

Completion Status: Ongoing

Project description

The Mitchell Street district contains nearly 300 properties located generally one block north and south of West Mitchell Street between South 5th and South 16th Streets, plus the commercial area south of West Forest Home Avenue, between South 13th and South 15th Streets. Funding set forth in the project plan includes \$3,118,000 for the purposes of upgrading pedestrian lighting, installing median irrigation, security cameras, and tree grates, along with funds for grants or loans to assist with catalytic private development opportunities in this major neighborhood commercial district.

Security cameras have been installed throughout the district. The cameras are monitored by the Milwaukee Police Department, and focus on customer parking areas north and south of Mitchell Street. In addition, pedestrian “Harp” lights have been upgraded along Mitchell Street and Forest Home Avenue.

Also, \$500,000 was authorized for a forgivable loan to assist with the \$4.5 million renovation of the former Goldman’s Department store at 930 West Mitchell Street and a \$228,000 grant was awarded to repair the roof and other building systems at the Modjeska Theater. The Modjeska roof repair was completed in late 2010 and it is the hope that the theater will once again host entertainment of all kinds in the future. Construction began in April 2015 to convert the Goldman’s department store into the Ignance Indian Health Center.

Grants were also awarded to renovate the restaurant space and the façade at 608 West Mitchell Street, installation of a water line to serve the retail space at 833 West Mitchell Street, and open a new restaurant, Paesano’s pizza, at 551 West Mitchell Street. The restaurant has changed ownership but continues operation.

Meanwhile, the apartment conversion project in the former theater at 601 West Mitchell Street was sold and completion of the 36 units occurred in 2015. The developers are Randy Thelen of Elkhorn based Thelen Total Construction, Inc., and Geoff Stone, co-owner of Gato City LLC, a Milwaukee rental property management firm.

Property values in the district, as shown below, have declined significantly with the downturn in the economy. In 2013, an amendment to the project plan was proposed to reset the Base Value of the district. This amendment would have eliminated the deficit in value and created the opportunity to generate positive incremental revenue. Unfortunately, the WI Department of Revenue did not accept this amendment.

**TID 71 – Mitchell Street
Periodic Report
12/31/24**

However, Wisconsin Act 183, which was passed in April of 2014, permits amendments to tax increment districts which have experienced a decline in property value such that the district's value has been at least 10% less than its base value for at least two consecutive years. Passage of this legislation allows for the City to achieve the same result as what was originally proposed in 2013. The City, therefore, moved forward with an amendment to reset the base value of the district. The amendment obtained final approval by the Joint Review Board on August 7, 2014 and reset the base value of the district to \$66.75 million.

In June of 2020, the Department of Public Works utilized \$8,000 in TID funding to upgrade the streetlights from South 5th Street to South 15th Place to LED.

District incremental values have changed as follows:

Year	Incremental Value	Increase
2024	\$ 17,481,100	-35%
2023	\$ 26,714,500	258%
2022	\$ 7,471,800	-12%
2021	\$ 8,450,800	163%
2020	\$ 3,209,800	39%
2019	\$ 2,310,600	586%
2018	\$ 336,700	-104%
2017	\$ (8,295,400)	-189%
2016	\$ (2,873,800)	56%
2015	\$ (6,570,200)	-71%
2014	\$ (3,843,100)	55%
2013	\$ (8,501,200)	19%
2012	\$ (10,450,700)	-84%
2011	\$ (5,667,100)	-24%
2010	\$ (4,574,000)	6%
2009	\$ (4,868,100)	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 200,000	\$ 200,000	\$ -	\$ 56,562	\$ 143,438
Public Improvements	\$ 846,600	\$ 541,524	\$ -	\$ 476,782	\$ 64,742
Residential Imp. Loans	\$ 400,000	\$ 400,000	\$ -	\$ 140,595	\$ 259,405
Contingency	\$ 170,000	\$ 474,976	\$ -	\$ -	\$ 474,976
Development Fund	\$ 1,500,000	\$ 767,110	\$ -	\$ 807,945	\$ (40,835)
Capitalized Interest	\$ 311,660	\$ 62,694	\$ -	\$ 62,694	\$ -
Total	\$ 3,428,260	\$ 2,446,304	\$ -	\$ 1,544,578	\$ 901,726

Financing Costs – Interest Paid through 12/31/2024: \$1,226,897

**TID 71 – Mitchell Street
Periodic Report
12/31/24**

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 83,054,198	\$ 80,791,500
Incremental value	\$ 30,190,198	\$ 17,481,100
Incremental taxes	\$ 4,615,613	\$ 1,505,116
State aid	*	\$ 124,110

* Not projected.

Miscellaneous Revenue through 12/31/2024: \$624,111

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

Is the project on schedule? ☐ Yes ☒ No If no, explain: see comments above.

Identify any significant concerns that might affect budget or schedule of this project in the future: See comments above regarding the redetermination of the base value.

**TID 72 – Bishop’s Creek
Periodic Report
12/31/24**

District Created: 2008

Authorized expenditure (excluding interest): \$1,585,000

Authorizing resolution(s): #081070, #140728

Projected TID dissolution: 2034 (levy year)

Maximum legal life: 2035

Base property value: \$24,474,700; District base value redetermined in 2014

Completion Status: Phase 1 of project, including demolition, remediation work and housing construction complete

Project description

This district was created to support the redevelopment of the former Kaiser Tannery site. Plans for redevelopment of the site include the rehabilitation and/or new construction of office/retail facilities, residential development, a student dormitory, a cultural and hospitality venue and other community facilities.

The first phase of the project included site demolition, remediation and preparation for new development, as well as the construction of a new 55 unit high quality affordable housing project. The project plan included \$1,435,000 to be used for site demolition and remediation, construction of a public sewer, a grant to the developer for the affordable housing project, and a forgivable loan pool for property owners in the surrounding neighborhood.

By year-end 2010, demolition and remediation work was completed. In addition, the affordable housing project was complete and leased up. While the first phase of the project has been successfully completed and achieved its value projections, the overall downturn in the residential real estate market has adversely affected the district’s value, as the district’s boundary includes the surrounding residential neighborhood.

Wisconsin Act 183, which was passed in April of 2014, permits amendments to tax increment districts which have experienced a decline in property value such that the district’s value has been at least 10% less than its base value for at least two consecutive years. The City moved forward with an amendment to reset the base value of the district. The amendment obtained final approval by the Joint Review Board on October 14, 2014 and reset the base value of the district to \$24.5 million.

**TID 72 – Bishop’s Creek
Periodic Report
12/31/24**

District incremental values are as follows:

Year	Incremental Value	Increase
2024	\$ 10,822,900	-22%
2023	\$ 13,886,100	195%
2022	\$ 4,713,900	613%
2021	\$ 661,200	200%
2020	\$ (661,800)	73%
2019	\$ (2,427,200)	5%
2018	\$ (2,556,600)	2%
2017	\$ (2,615,500)	-342%
2016	\$ 1,081,400	412%
2015	\$ (346,400)	
2014	\$ -	
2013	\$ (5,823,100)	14%
2012	\$ (6,766,200)	-280%
2011	\$ (1,778,600)	
2010	\$ -	
2009	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

Description	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 156,400	\$ -	\$ 114,609	\$ 41,791
Public Improvements	150,000	150,000	-	-	150,000
Site Demo & Remediation	335,000	335,000	-	335,000	-
New Housing Construction	650,000	650,000	-	660,000	(10,000)
Forgivable Loan Pool	300,000	300,000	-	217,900	82,100
Capitalized Interest	158,500	118,484	-	118,484	-
Total	\$ 1,743,500	\$ 1,709,884	\$ -	\$ 1,445,993	\$ 263,891

Financing Costs – Interest Paid through 12/31/2024: \$893,015

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 45,931,968	\$ 35,203,500
Incremental value	\$ 13,451,232	\$ 10,822,900
Incremental taxes to date	\$ 2,086,740	\$ 692,905
State aid	*	\$ 376

* Not projected.

**TID 72 – Bishop’s Creek
Periodic Report
12/31/24**

Miscellaneous Revenue through 12/31/2024: \$376

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

Is the project on schedule? ☐ Yes ☒ No If no, explain: While the first phase of the project has been completed, the overall downturn in the residential real estate market adversely affected the district’s value, as the district’s boundary includes the surrounding residential neighborhood.

Identify any significant concerns that might affect budget or schedule of this project in the future: See comments in project description regarding the redetermination of the base value.

**TID 73 – City Lights
Periodic Report
12/31/24**

District Created: 2009

Authorized expenditure (excluding interest): \$2,038,000

Authorizing resolution(s): #081627

Projected TID cost recovery: 2033 (levy year)

Maximum legal life: 2036

Base property value: \$4,602,800

Completion Status: Initial Phase complete

Project description

This district consists of 22.8 acres and contains 100,000 square feet of underutilized manufacturing and warehouse buildings. When created, the uses in the district included warehousing, a skateboard park and a trucking terminal. The district project plan involves redevelopment and renovation of five buildings on the western portion of the site bounded by West Mount Vernon on the north, the Menomonee River on the south, North 25th Street on the west and North 17th Street on the east. The buildings total 70,600 square feet and will be converted to 98,000 square feet of office and “flex” space for small businesses.

There was no public access to the city street system from the north or east. Therefore, the district assisted in the extension of a public road, as well as upgrades to the sanitary sewer and storm sewer service, completed early 2011.

The first phase of the project, completed in early 2011, converted the former “Retort Building” to approximately 43,000 square feet of office area for Zimmerman Architectural Studios, Inc. The project restored the façade to the original condition and created a mezzanine level within the high-bay industrial building to increase the interior square footage from 26,400 to 43,000 square feet.

Redevelopment of a second building on the western portion of the site took place in late 2016 and in February of 2017, the City Lights Brewery opened in newly renovated space.

Future phases include the development of the land to the east of the building(s) described above with office and/or manufacturing buildings. There are buildings on this portion of the site, comprised of approximately 30,000 square feet, which are utilized as truck maintenance facilities.

**TID 73 – City Lights
Periodic Report
12/31/24**

District incremental values have changed as follows:

Year	Incremental Value	Change
2024	\$ 4,607,600	-34%
2023	\$ 6,953,800	57%
2022	\$ 4,417,300	-7%
2021	\$ 4,766,400	15%
2020	\$ 4,138,300	1%
2019	\$ 4,082,500	-4%
2018	\$ 4,245,900	12%
2017	\$ 3,806,400	-15%
2016	\$ 4,456,200	-5%
2015	\$ 4,695,900	6%
2014	\$ 4,413,600	-3%
2013	\$ 4,549,500	5%
2012	\$ 4,315,000	
2010	\$ -	
2009	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

Description	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 100,000	\$ 100,000	\$ -	\$ 28,164	\$ 71,836
Public Improvements	\$ 1,717,000	\$ 1,851,158	\$ -	\$ 1,785,427	\$ 65,731
Contingency	\$ 221,000	\$ 86,842	\$ -	\$ -	\$ 86,842
Capitalized Interest	\$ 203,800	\$ 23,933	\$ -	\$ 23,933	\$ -
Total	\$ 2,241,800	\$ 2,061,933	\$ -	\$ 1,837,524	\$ 224,409

Financing Costs – Interest Paid through 12/31/2024: \$743,798

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 12,220,772	\$ 8,892,900
Incremental value	\$ 8,254,672	\$ 4,607,600
Incremental taxes	\$ 1,912,871	\$ 1,758,184
State aid	*	\$ 48,484

* Not projected

**TID 73 – City Lights
Periodic Report
12/31/24**

Miscellaneous Revenue through 12/31/2024: \$59,449

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: District value declined because a portion was incorrectly assigned to TID #53 (Menomonee Valley Industrial Center), which overlaps TID #73. This error was compensated for in 2011 through a correction via. Wisconsin Statute 70.25.

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/24

District Created: 2009

Authorized expenditure (excluding interest): \$15,600,000

Authorizing resolution(s): File #090325, #140437

Projected TID cost recovery: 2035 (levy year)

Maximum legal life: 2036

Base property value: \$63,334,700; District base value redetermined in 2014

Completion Status: Ongoing

Project description

In 2009, the City of Milwaukee undertook a multi-year redevelopment process incorporating a variety of funding sources to cover the anticipated costs of acquisition, demolition, site preparation, new infrastructure and other related activities. These sources include \$10 million in Capital Budget funding and \$15.6 million in district revenues, with the balance of funding derived from federal and state grants, New Markets Tax Credits equity and land sale proceeds. The overall \$35.4 million project budget will support the following activities:

- Acquisition of the 84-acre portion of the site
- Demolition of approximately 1.8 million square feet of presently vacant or underutilized industrial buildings, including asbestos abatement
- Environmental remediation and abatement of contaminants in building components and soil
- Clearing and grading of the site
- Stabilization of existing buildings and ongoing holding costs for the site during the three year development period
- Public improvements, including streets and utilities to serve the business park
- Matching funds to assist with qualified private improvements to existing residential properties in the TID through the Century City Targeted Investment Neighborhood (TIN)
- Development fund to provide funding for job training within the district
- Planning and community outreach
- Administrative costs associated with the TID

The City will have to complete significant demolition, environmental remediation, and site preparation activities before construction can commence on the site.

In 2010 the Redevelopment Authority of the City of Milwaukee (RACM) rehabbed a 300,000-sf. manufacturing building and attracted Spanish train manufacture Talgo, Inc. to Milwaukee.

Between 2010 and 2014 RACM demolished 1.5 million square feet of obsolete buildings, removed blight, and cleanup environmental conditions. This effort involved more than 20 contracts that included numerous local companies. RACM exceeded its Small Business Enterprise and resident participation goals for this work.

In 2014 the Milwaukee Common Council approved Amendment No. 1 to TID 74 to reset the TID's base value.

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/24

In 2015 RACM entered a partnership with General Capital to build a 50,000-sf. flex industrial building and monument sign at the corner of N. 31st St. and W. Capitol Dr. The building was named Century City I and RACM entered into a contract with Colliers International to market it. A number of temporary users leased the building. Prostar Surfaces, Inc. leased the building to assemble and finish the Milwaukee Buck game and practice floors for the Fiserv Forum.

RACM completed the installation of landscaping and public right-of-way infrastructure improvements along West Hopkins Street. This work included the installation of landscaping, sidewalks, LED street lighting and a gateway to the business park. An expansion of the storm water basin began in late fall 2016 and was completed by 2017 year end. The basin provides storm water management for the entire business park. This project also allowed for full expenditure and close out of EPA and WEDC grants.

Crown Castle continues to lease the property at 3180 West Townsend Street.

Benson Industries completed fabrication and assembly of the exterior curtain wall for the Northwestern Mutual Commons project. Benson partnered with the Wisconsin Regional Training Partnership (WRTP) to recruit and train more than 70 unemployed workers in window assembly and glazing. Benson invested more than \$100,000 in improvements in Building 36.

In 2017, the majority of the city's efforts centered on ongoing maintenance, construction and marketing of the business park. Other activities include:

- Talgo, Inc. has signed an extended lease for Building 36. To fulfill a \$74 million contract with Los Angeles, Talgo absorbs the entirety of Building 36 including overhead costs which greatly reduces the annual operating deficit for the business park.
- Continue working with Colliers to promote the sale/lease of buildings and land for manufacturing purposes
- Market 27th/Hopkins out lots and building for commercial development
- Complete the storm water basin expansion project
- Continue to Obtaining Final Case Closure from the Wisconsin Department of Natural Resources for Area A (3945 N. 31st St.)
- Continue maintenance work on buildings 1A and 65
- Remediate outlots/exterior parking lots for development
- Complete design and construction for Phase II infrastructure and transportation enhancements surrounding the business park.

In 2018, the partnership between General Capital and the Century City Redevelopment Corporation sold the membership rights for the Century City 1 building to Good City Brewing to house their offices, some brewing operations, and warehousing.

In 2019 Talgo, Inc. invested \$1.5 million dollars into Building 36 by adding blasting and painting capabilities for rail cars. Talgo has approximately 70 employees and continues to grow their presence in Milwaukee.

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/24

RACM acquired the 13.5 acre property at 3940 N. 35th St. in partnership with Business Improvement District No. 37 (BID #37). RACM is completing environmental and geotechnical work at the property. A marketing committee that includes BID #37, Northwest Side Community Development Corporation (NWSCDC), and other partners are working together to market the property.

In 2020 the Milwaukee Common Council approved Amendment No. 2 to TID #74. This amendment allowed TID #74 to accept a donation from TID #49 (Cathedral Square) of up to \$7,754,926.

In October 2021 the Century City 1 Building was completely leased to six companies including Good City Brewing, Hundred Acre, Craft Beverage Warehouse, Klein-Dickert Glass and B83 Testing and Engineering. These companies, in addition to Talgo, Pak Technologies, and the Department of Public Works facility employ more than 500 people. The business park offers employment opportunities at all skill levels.

In 2023 RACM received a \$2M cleanup grant from the U.S. Environmental Protection Agency to address contamination and initiate development at 3940 N. 35th St. (35th & Capitol). EPA Secretary Michael Reagan held a nationally televised press event at Century City to announce grant awards for communities nationwide. RACM, Sherman Park Community Association, Century City Tri-Angle Neighborhood Association and BID #37 undertook a neighborhood-guided redevelopment planning process. RACM expects to use the fundings to prepare the land for new investment and issue a Request for Developer Interest (RDI) in the next two years.

In 2024 Craft Beverage Warehouse announced they were making a multi-million dollar investment in their aluminum can printing operation and hiring additional employees.

In October 2024 President Joe Biden visited the Century City Business Park to announce lead pipe replacement and job training funding. The event was held at the Department of Public Works Field Headquarters which houses Milwaukee Water Works operations.

RACM is working in partnership with the Century City Tri-Angle Neighborhood Association, MKE Plays, Clean Wisconsin, Quad, and Reflo to expand Melvina Park located at 29th & Melvina. The park expansion has converted a former parking lot into a community greenspace. At the end of 2024 the project was 75% complete with the installation of underground utilities, stormwater infrastructure, concrete pads, and trees. Next steps include establishing the vegetation and installing playground equipment and benches.

RACM continues to market 45-acres of available land in partnership with Milwaukee 7 (M7), BID #37, Northwest Side Community Development Corporation (NWSCDC) and the Wisconsin Economic Development Corporation (WEDC). In 2024 RACM undertook the task of getting the Century City Business Park listed in WEDC's Certified Sites Program.

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/24

District incremental values have changed as follows:

Year	Incremental Value	Increase
2024	\$ 22,808,200	-22%
2023	\$ 29,136,800	313%
2022	\$ 9,321,600	7270%
2021	\$ (130,000)	98%
2020	\$ (6,166,300)	31%
2019	\$ (8,956,000)	-41%
2018	\$ (6,334,300)	-8%
2017	\$ (5,879,200)	-11%
2016	\$ (5,318,900)	39%
2015	\$ (8,689,700)	-26%
2014	\$ (6,876,100)	73%
2013	\$ (25,834,100)	18%
2012	\$ (31,461,100)	-70%
2011	\$ (18,525,600)	-27%
2010	\$ (14,608,400)	
2009	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 1,550,000	\$ 1,169,975		\$ 1,169,975	\$ -
Demolition	7,127,375	6,494,378		6,494,378	-
Environmental	3,007,625	1,430,702		1,430,702	-
Neighborhood Housing	400,000	104,945		104,945	-
Contingency	3,015,000	-		-	-
Workforce Development	500,000	-		-	-
Transfer to CCRC	-	6,400,000		6,400,000	-
Capitalized Interest	-	1,153,085		1,153,085	(0)
Total	\$ 15,600,000	\$ 16,753,085	\$ -	\$ 16,753,085	\$ (0)

Financing Costs – Interest Paid through 12/31/2024: \$6,915,404

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/24

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 138,884,132	\$ 83,884,400
Incremental value	\$ 57,234,332	\$ 22,808,200
Incremental taxes	\$ 7,805,959	\$ 1,341,047
State aid	*	\$ 79,989

* Not projected

Miscellaneous Revenue through 12/31/2024: \$118,980

Is the project within budget? ☐ Yes ☒ No If no, explain: Most funds awarded to the project have been fully expended and administrative costs have been shifted to RACM. From a site perspective, additional funds are needed to complete environmental cleanup; on-site infrastructure and maintenance costs which increased due to recent improvements (i.e. greenway and basin expansion); and maintenance of B1A and B65.

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: See comments above regarding the redetermination of the base value.

TID 75 – Reed Street Yards
Periodic Report
12/31/24

District Created: 2009

Authorized expenditure (excluding interest): \$13,337,770

Authorizing resolution(s): #090564, #090688, #140453, #150381, #190175

Projected TID cost recovery: 2021 (levy year)

Maximum legal life: 2036

Base property value: \$26,470,500

Completion Status: Ongoing

Project description

This district was created to redevelop the Reed Street Yards site. The project plan provided funding for public infrastructure that would facilitate development of a water research and technology park. However, the original resolution did not authorize funding.

In 2011, the Common Council approved an amendment to the project plan and authorized \$6,217,770 in funding for public infrastructure. Later that same year, the Common Council approved a zoning change and a Development Incentive Zone (DIZ) for the Reed Street Yards allowing for a water research and technology park.

The Global Water Center at 247 West Freshwater Way opened in 2013. The \$21 million building serves as the headquarters for the Water Council and includes space leased to several established and start-up water companies.

Public infrastructure improvements began in the summer of 2013 and Freshwater Way opened to the public later that same year, opening up 15 vacant acres of land and 300,000 square feet of vacant tannery buildings to development.

In 2014, the riverwalk along the Menomonee Canal (part of the Hank Aaron State Trail), a public plaza and landscaping were completed. In addition, an amendment to the district was approved to provide \$7,020,000 of funding for additional infrastructure improvements, public parking and streetscaping, and establish the Reed Street Yards Public/Private Venture Fund to provide incentives for new business developments in the Reed Street Yards. As a result, West Florida Street was repaved from South 1st to South 5th Streets in 2015 and a rooftop public plaza and public parking was included in the Brix apartment development, also completed in 2015.

In 2015, Zurn announced that it would be moving its headquarters from Pennsylvania to the Reed Street Yards, bringing 120 jobs to the city. A \$1,000,000 grant for site issues and a \$900,000 forgivable loan for relocation expenses was approved. Construction began in the fall of 2015 and was completed in the summer of 2016.

In 2019, construction began on a new 87-unit apartment building at the corner of 2nd/Oregon, called The Yards. Also in 2019, the plan was amended to reallocate \$3,400,000 from the Public/Private Venture Fund to public infrastructure, to fund a sewer relocation project.

TID 75 – Reed Street Yards
Periodic Report
12/31/24

In 2023, Rite-Hite opened their new headquarters at the Reed Street Yards, which includes, a 150,000 SF office building, 100,000 SF research and development building and structured parking.

District incremental values have increased as follows:

Year	Incremental Value	Change
2024	\$ 271,824,400	2%
2023	\$ 266,225,900	121%
2022	\$ 120,403,900	-6%
2021	\$ 128,619,100	23%
2020	\$ 104,266,000	10%
2019	\$ 94,862,800	23%
2018	\$ 77,090,600	6%
2017	\$ 73,039,800	9%
2016	\$ 67,190,300	83%
2015	\$ 36,701,200	24%
2014	\$ 29,619,200	38%
2013	\$ 21,414,700	141%
2012	\$ 8,898,400	50%
2011	\$ 5,930,000	
2009	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumberances	Expenditures	Remaining
Administration	\$ 364,000	\$ 364,000	\$ -	\$ 246,342	\$ 117,658
Public Infrastructure	9,800,700	9,871,067	-	10,213,712	(342,645)
Contingency	459,070	409,070	-	6	409,064
Bikeshare Grant	100,000	100,000	-	100,000	-
Florida Lofts Grant	660,000	660,000	-	660,000	-
PPVF	1,600,000	1,600,000	-	1,612,644	(12,644)
Loan to BID	354,000	354,000	-	354,000	-
Capitalized interest	1,333,777	26,773	-	15,434	11,339
Total	\$ 14,671,547	\$ 13,384,910	\$ -	\$ 13,202,137	\$ 182,773

Financing Costs – Interest Paid through 12/31/2024: \$ 2,820,832

TID 75 – Reed Street Yards
Periodic Report
12/31/24

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 127,522,518	\$ 298,141,900
Incremental value	\$ 101,052,018	\$ 271,824,400
Incremental taxes	\$ 25,775,566	\$ 32,685,970
State aid	*	\$ 59,904

* Not projected

Miscellaneous Revenue through 12/31/2024: \$ 432,193

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 76 – S. 27th & W. Howard
Periodic Report
12/31/24

District Created: 2009

Authorized expenditure (excluding interest): \$1,200,000

Authorizing resolution(s): #090563, #100993, #221289

Projected TID cost recovery: 2026 (levy year)

Maximum legal life: 2036

Base property value: \$16,113,000

Completion Status: Ongoing

Project description

This district includes 17 acres of commercial property bounded by South 27th Street, West Howard Avenue, and the south branch of the Kinnickinnic (KK) River. Properties in the district included two vacant auto dealerships, a retail mall, a trailer court, the historic Wildenberg Hotel and a new CVS Pharmacy.

Plans for the district are ongoing, but initially focused on converting the former Foster Pontiac dealership at 3636 South 27th Street into a Buffalo Wild Wings (BW3) restaurant and additional retail space. The district was created in 2010, but was amended when the original project could not secure financing. The amended project plan provided funding for a median cut in South 27th Street to provide access to the site, and assistance with landscaping bordering the project on the east.

In early 2012, the Buffalo Wild Wings opened, along with an adjacent fast-food restaurant. The developers subsequently opened a commercial retail center on an adjacent site, which includes a restaurant on an outlot. This phase of the project is complete. In addition to BW3, the site now includes Jimmy Johns, Panda Express, and T-Mobile, among others.

Other key components of the district include redevelopment of the trailer park and the Wildenberg hotel at 3774 South 27th Street. This property was acquired by the City via a tax foreclosure, and all residents were relocated from the park and hotel by May, 2014. Plans for the site and any amendments to the TID have not yet been finalized.

TID 76 – S. 27th & W. Howard
Periodic Report
12/31/24

District incremental values have changed as follows, reflecting the demolition of the Foster dealership and the subsequent commercial redevelopment.

Year	Incremental Value	Change
2024	\$ 4,944,400	-57%
2023	\$ 11,438,700	113%
2022	\$ 5,380,300	-25%
2021	\$ 7,193,200	34%
2020	\$ 5,382,600	20%
2019	\$ 4,474,000	-23%
2018	\$ 5,802,100	347%
2017	\$ 1,299,100	97%
2016	\$ 659,200	-
2015	\$ -	-100%
2014	\$ 5,676,500	-6%
2013	\$ 6,053,000	31426%
2012	\$ 19,200	-94%
2011	\$ 334,100	
2009	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 125,000	\$ 125,000	\$ -	\$ 4,752	\$ 120,248
Public Improvements	\$ 1,025,000	\$ 1,005,000	\$ 18,815	\$ 132,013	\$ 854,172
Grant to Developer	\$ 50,000	\$ 50,000	\$ -	\$ 50,000	\$ -
Capitalized Interest	\$ 20,000	\$ 1,749	\$ -	\$ 1,749	\$ -
Total	\$ 1,220,000	\$ 1,181,749	\$ 18,815	\$ 188,514	\$ 974,420

Financing Costs – Interest Paid through 12/31/2024: \$98,462

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	*	\$ 20,286,600
Incremental value	*	\$ 4,944,400
Incremental taxes to date	\$ 693,888	\$ 1,524,126
State aid	*	\$ 29,546

* Not projected.

Miscellaneous Revenue through 12/31/2024 \$ 63,704

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 77 – Hellerman/Tyton
Periodic Report
12/31/24**

District Created: 2012

Authorized expenditure (excluding interest): \$2,009,335

Authorizing resolution(s): #120657, #221110

Projected TID cost recovery: 2031 (levy year)

Maximum legal life: 2032

Base property value: \$3,368,100

Completion Status: Ongoing

Project description

Hellermann/Tyton Corporation has its U.S. headquarters at 7930 N. Faulkner Road, in the City's Northwest Land Bank. The company was established in the United States in 1969 and has been at this location since 1977 and has expanded into a nearby facility at 8475 N. 87th Street. The company manufactures cable ties, and related products for fixing, identifying and protecting cables and their connecting components. Their products are sold to a number of industries, including automotive, aerospace, defense, electrical, manufacturing, networking/data centers and telecommunications.

Hellermann/Tyton acquired the facility at 6701 W. Good Hope Rd. for the purpose of expanding its production capacity. Total estimated costs are \$6,475,000, including acquisition, equipment purchase, and facility upgrade.

Hellermann/Tyton has 34 locations in North America, South America, Africa, Europe, and Asia. It is owned by Doughty Hanson & Company, a private equity firm located in London, England.

The district will provide up to \$750,000 toward the \$6.5 million cost to upgrade the facility. All funds will be advanced by Hellermann/Tyton and repaid through actual incremental revenue generated in the district. Payment of increment generated by the district will terminate upon expiration of the contract period, whether or not the Hellerman/Tyton Corporation has recovered all costs. The City's final payment to the Hellermann/Tyton was made in 2020 (2019 levy). Payment was tied to job creation that was met.

2013 district value was less than the Base, despite the expenditures to upgrade the facility. This was most likely attributable to the WI Department of Revenue assessing the property as a manufacturer, compared with the City assessing it under its former use as a commercial property. The 2014 district value has increased above the Base value, generating a tax increment.

Hellermann/Tyton completed construction of an addition to their building in 2015.

The most recent records provided to the City of Milwaukee indicates the company has over 600 employees in Milwaukee, of which roughly half live in the City of Milwaukee. This compares to 258 employees at the end of 2013.

In 2022, Amendment 1 to the TID Project Plan was approved to fund \$1.1 million in infrastructure improvements within a half-mile of the district to address reckless driving and pedestrian safety and \$100,000 for administrative costs for a total of \$1.2 million.

**TID 77 – Hellerman/Tyton
Periodic Report
12/31/24**

Incremental Value:

Year	Incremental Value	Change
2024	\$ 6,443,600	3%
2023	\$ 6,240,900	5%
2022	\$ 5,961,200	1%
2021	\$ 5,897,100	0%
2020	\$ 5,896,300	1%
2019	\$ 5,858,800	-1%
2018	\$ 5,927,500	-9%
2017	\$ 6,514,100	-35%
2016	\$ 9,968,300	83%
2015	\$ 5,458,500	222%
2014	\$ 1,696,300	1302%
2013	\$ (141,100)	
2012	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 145,000	\$ 118,000	\$ -	\$ 12,174	\$ 105,826
Public Improvements	\$ 1,114,335	\$ 1,114,335	\$ -	\$ 8,343	\$ 1,105,992
Grant to Developer	\$ 750,000	\$ 750,000	\$ -	\$ 750,000	\$ -
Total	\$ 2,009,335	\$ 1,982,335	\$ -	\$ 770,517	\$ 1,211,818

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 9,545,945	\$ 9,811,700
Incremental value	\$ 6,177,845	\$ 6,443,600
Incremental taxes to date	\$ 1,806,268	\$ 1,759,465
State aid	*	\$ 124,761

* Not projected.

Miscellaneous Revenue through 12/31/2024 \$ 124,761

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 78 – Northwestern Mutual Life Insurance Co.
Periodic Report
12/31/24

District Created: 2013

Authorized expenditure (excluding interest): \$79,300,000

Authorizing resolution(s): #121429, #150180, #160289

Projected TID cost recovery: 2030 (levy year)

Maximum legal life: 2040

Base property value: \$49,588,500

Completion Status: Ongoing

Project description

This district was created to fund extraordinary costs related to the demolition of the Northwestern Mutual Life Insurance Company (“NM”) East Building and its replacement with a new high-rise office tower, as well as to fund the public improvements associated with the Lakefront Gateway project.

NM’s new 32-story building will cost over \$400 million and contain over 1.1 million square feet of office and common space. The district project plan provides a \$50 million grant to NM for extraordinary building costs and an additional \$4 million grant for improvements to the public infrastructure surrounding their campus. The new building will allow NM to retain 1,100 employees currently in the East Building and add an additional 1,900 employees to their downtown campus by 2030. Demolition of the East Building began in the fall of 2013 and was completed the summer of 2014. Construction of the new office tower began in the fall of 2014, topped out in the summer of 2016 and opened in August of 2017.

The district also provided \$18 million for City-obligated public infrastructure changes in the Lakefront Gateway plan, such as the city streets and pedestrian amenities. The 2010 Downtown Plan Update identified the area around, and main access points to, the downtown Milwaukee NM campus as the Lakefront Gateway Catalytic Project. The update included plans for improving the access to and between the eastern end of downtown Milwaukee and the lakefront.

In 2011, a Long Range Lakefront Committee was created to further refine that concept and issued a report with a series of recommended changes to the infrastructure in the area, including the Lakefront Interchange.

In 2012, the City, WI Department of Transportation and other stakeholders conducted preliminary engineering on the proposed changes and developed a final plan for the Lakefront Gateway that includes reconfigured freeway ramps, reconstructed city streets, new city streets and pedestrian amenities. The 30% plans for the Lakefront Gateway work was finalized in the summer of 2014, final design was completed in 2015 and construction began on portions of the infrastructure in 2016. The District’s budget was increased by \$6 million in 2016 to fund portions of the Lakefront Gateway project.

The WisDOT portion of the project, including the new free ramps, an extension of Lincoln Memorial Drive and a new Clybourn Boulevard were completed in late 2016. In 2017, the new

TID 78 – Northwestern Mutual Life Insurance Co.
Periodic Report
12/31/24

Harbor Drive opened, as well as a new mid-gate for Summerfest on the footprint of the old Harbor Drive.

In 2015, the District was amended to provide an additional \$6,000,000 towards the Lakefront Gateway Project and in 2025, the Amendment No. 2 to the District was approved to provide an additional \$16,500,000 towards the Lakefront Gateway Project and \$500,000 in administrative expenses.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 308,932,700	-12%
2023	\$ 351,476,800	34%
2022	\$ 262,390,300	-8%
2021	\$ 284,706,600	9%
2020	\$ 260,685,100	2%
2019	\$ 254,347,400	0%
2018	\$ 253,921,300	32%
2017	\$ 192,930,900	44%
2016	\$ 133,764,200	1870%
2015	\$ (7,558,200)	4%
2014	\$ (7,846,300)	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 600,000	\$ 714,784	\$ -	\$ 154,536	\$ 560,249
Public Improvements	21,000,000	22,720,950	12,954	24,127,291	(1,419,295)
Contingency	3,000,000	1,279,050	-	-	1,279,050
Business Development program	700,000	700,000	-	653,745	46,255
Office Project	54,000,000	40,940,606	-	36,136,412	4,804,194
Capitalized Interest	7,330,000	-	-	-	-
Total	\$ 86,630,000	\$ 66,355,390	\$ 12,954	\$ 61,071,984	\$ 5,270,452

Financing Costs – Interest Paid through 12/31/2024: \$5,491,703

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 303,231,716	\$ 358,521,200
Incremental value	\$ 249,231,716	\$ 308,932,700
Incremental taxes	\$ 46,843,384	\$ 58,650,556
State aid	*	\$ -

* Not projected.

TID 78 – Northwestern Mutual Life Insurance Co.
Periodic Report
12/31/24

Miscellaneous revenues through 12/31/2024: \$1,200

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 79 – North Water Street Riverwalk
Periodic Report
12/31/24**

District Created: 2013

Authorized expenditure (excluding interest): \$8,773,000

Authorizing resolution(s): #130053, #150157, #171108, #171544, #211612

Projected TID cost recovery: 2027 (levy year)

Maximum legal life: 2040

Base property value: \$13,718,700

Completion Status: Ongoing

Project description

This district was created to fund the City's contribution to riverwalk development costs, in exchange for a permanent public access easement. The district consists of two properties, 1781 and 1887 North Water Street, both of which are adjacent to the Milwaukee River and have a combined total of 1,360 linear feet of frontage. The 1781 North Water site is the former location of the Gallun Tannery, and the 1887 North Water site is the location of a light manufacturing facility.

The first phase of the project, related to the development at 1887 North Water Street is on hold indefinitely. The property owner is in the planning stages of converting the existing building into a restaurant and will not proceed with a previously approved apartment project.

The property at 1781 North Water Street was purchased by Atlantic Realty Partners, Inc. and a two-phased multi-family residential development project was approved in 2015. Construction of the first phase, including the first half of the riverwalk began in the fall of 2015 and was completed in the spring of 2017. The second phase was slated to begin construction shortly after the completion of phase one, however, due to current market conditions, that phase has not yet begun. The overall development includes a 1,000 linear feet of Riverwalk extension as well as three public access connections to the Riverwalk from North Water Street. Two of the connections were completed as part of the first phase, including the connection under the Marsupial Bridge, from Swing Park to the Riverwalk. To fund the City's \$3.9 million contribution toward the construction of the Riverwalk and dockwall, this TID was amended for the first time in June of 2015.

A second amendment was approved by the Joint Review Board on December 21, 2017. The amendment provided a cash grant of up to \$253,000 toward the eligible dockwall costs in connection with the Riverwalk rehabilitation project at 1661 and 1665-1675 North Water Street. In addition, this amendment added four properties to the existing district to accommodate future Riverwalk development.

On March 1, 2022, the Joint Review Board approved Amendment No. 3 to the Project Plan. This amendment funds the increase in costs to construct the 2nd phase of the Riverwalk at 1781 North Water Street. The Riverwalk contribution approved in 2015 for the project was adjusted per city policy to reflect 2022 values and the TID was approved to fund the additional \$700,000 to construct phase 2. In addition, this amendment provides the funding to construct the riverwalk adjacent to a 5-story, 79-unit multi-family residential building built at 1887 North Water Street. Lastly, the amendment provides \$1.6 million to fund efforts by the Department of Public Works

**TID 79 – North Water Street Riverwalk
Periodic Report
12/31/24**

to redesign a portion of North Van Buren Street to reduce reckless driving and improve the safety for pedestrians and bikers. This project was completed in 2024.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 59,443,900	-16%
2023	\$ 71,024,700	36%
2022	\$ 52,305,100	-8%
2021	\$ 56,926,800	9%
2020	\$ 52,279,800	2%
2019	\$ 51,477,000	28%
2018	\$ 40,372,000	101%
2017	\$ 20,037,800	2818%
2016	\$ (737,100)	68%
2015	\$ (2,280,700)	-844%
2014	\$ (241,700)	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 200,000	\$ 100,000	\$ -	\$ 53,281	\$ 46,719
Public Improvements	\$ 8,573,000	\$ 8,514,255	\$ 2,901,170	\$ 3,067,843	\$ 2,545,242
Capitalized Interest	\$ 407,000	\$ -	\$ -	\$ -	\$ -
Total	\$ 9,180,000	\$ 8,614,255	\$ 2,901,170	\$ 3,121,125	\$ 2,591,960

Financing Costs – Interest Paid through 12/31/2024: \$507,369

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 72,786,129	\$ 73,162,600
Incremental value	\$ 59,067,429	\$ 59,443,900
Incremental taxes	\$ 10,642,111	\$ 10,084,432
State aid	*	\$ -

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 80 – Posner Building
Periodic Report
12/31/24

District Created: 2014

Authorized expenditure (excluding interest): \$2,650,000

Authorizing resolution(s): #140200

Projected TID cost recovery: 2028 (levy year)

Maximum legal life: 2041

Base property value: \$3,500,300

Completion Status: Project complete

Project description

The Posner Building is a 7-story building at the highly visible northwest corner of West Wisconsin Avenue and North Plankinton Avenue in downtown Milwaukee. The historic and iconic building, constructed in 1908 and 1914, was originally an office building with first floor retail space. At the time of the creation of the district, the building had one retail tenant, Mo's Irish Pub. The upper floors of the Posner had been vacant since at least 2005 and the remaining retail space vacant since 2009.

HKS Holdings, LLC redeveloped the Posner Building into 105 apartments, restoring the historical features of the façade and renovating the vacant first floor retail space (approximately 11,500 SF of the total 20,000 SF) for new retail tenants. The total project cost is \$23.5 million.

The district provided a \$2.5 million developer-financed grant to the project to offset extraordinary costs associated with rehabilitating the façade of the building to historic standards, improving the storefront facades and white-boxing the first floor retail space.

Work on the project started in the fall of 2014 and was completed in the fall of 2015.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 12,071,500	-18%
2023	\$ 14,718,800	38%
2022	\$ 10,659,500	-7%
2021	\$ 11,470,000	10%
2020	\$ 10,387,000	3%
2019	\$ 10,083,700	7%
2018	\$ 9,445,400	7%
2017	\$ 8,836,100	25%
2016	\$ 7,052,200	5014%
2015	\$ 137,900	

**TID 80 – Posner Building
Periodic Report
12/31/24**

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 60,000		\$ 31,932	\$ 28,068
Grant to Developer	2,500,000	2,091,058	-	2,091,058	-
Total	\$ 2,650,000	\$ 2,151,058	\$ -	\$ 2,122,990	\$ 28,068

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 14,059,913	\$ 15,309,400
Incremental value	\$ 10,634,913	\$ 12,071,500
Incremental taxes	\$ 2,285,104	\$ 2,423,446
State aid	*	\$ 3,003

Miscellaneous revenues through 12/31/2024: \$18,020

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 81 – 1st & Greenfield
Periodic Report
12/31/24

District Created: 2014

Authorized expenditure (excluding interest): \$5,313,000

Authorizing resolution(s): #141267, #150653

Projected TID cost recovery: 2030 (levy year)

Maximum legal life: 2041

Base property value: \$2,689,200

Completion Status: Ongoing

Project description

At the time this district was created, the northeast corner of South 1st Street and East Greenfield Avenue was one of the largest undeveloped sites in the City of Milwaukee. The property is the site of a former foundry, which was demolished in the early 2000's.

Wangard Partners, Inc. has proposed redevelopment of the property into a mix of retail, office and residential uses called Freshwater Plaza. The first phase of the project will include an approximately 42,000 square foot grocery store, a mixed use building with 16,500 square feet of retail and 72 apartment units and associating parking.

A later phase is planned to include additional retail and an approximately 45,000 square foot office building and associated parking, the site to be purchased by the Redevelopment Authority of the City of Milwaukee. The project plan includes \$800,000 for the purchase of this site. Total private investment for both phases of the project is anticipated at \$47 million.

To enhance the gateway to the School of Freshwater Sciences, a significant water feature is planned for the southern edge of the property, along East Greenfield Avenue. In addition, in an effort to serve as a best practice for stormwater management, significant on-site and off-site stormwater features are planned. Due to the former use of the property as a foundry, there are environmental issues that need to be remediated before the site can be redeveloped. The project plan includes \$2,883,000 in funding for environmental remediation and infrastructure, \$640,000 for stormwater management, and \$450,000 for the Greenfield Avenue water feature.

In 2015, an additional \$340,000 was authorized for remediation and site costs associated with the development.

The first phase of the project began construction in 2015. The apartment building opened in late 2016. The Cermak grocery store and water feature were completed in 2017. The outlots along South First Street have been developed into a Sherwin-Williams paint store and a Summit Credit Union.

**TID 81 – 1st & Greenfield
Periodic Report
12/31/24**

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 21,177,700	-27%
2023	\$ 29,042,000	50%
2022	\$ 19,333,200	0%
2021	\$ 19,333,000	9%
2020	\$ 17,683,700	0%
2019	\$ 17,762,200	7%
2018	\$ 16,599,400	26%
2017	\$ 13,192,300	5498%
2016	\$ (244,400)	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 200,000	\$ 200,000	\$ -	\$ 93,007	\$ 106,993
Infrastructure	3,863,000	3,373,000	-	3,373,000	-
Greenfield water feature	450,000	450,000	-	450,000	-
Building Site	800,000	800,000	-	800,000	-
Capitalized Interest	497,300	-	-	-	-
Total	\$ 5,810,300	\$ 4,823,000	\$ -	\$ 4,716,007	\$ 106,993

Financing Costs – Interest Paid through 12/31/2024: \$934,657

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 15,439,275	\$ 23,866,900
Incremental value	\$ 12,810,649	\$ 21,177,700
Incremental taxes to date	\$ 3,158,108	\$ 3,862,385
State aid	*	\$ -

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 82 – East Michigan
Periodic Report
12/31/24

District Created: 2015

Authorized expenditure (excluding interest): \$51,550,000

Authorizing resolution(s): #141263, #170169

Projected TID cost recovery: 2041 (levy year)

Maximum legal life: 2042

Base property value: \$5,474,100

Completion Status: Ongoing

Project description

The East Michigan TID was created in 2015 to assist with two major projects, The Couture residential tower and the Milwaukee Streetcar project.

The Couture is a proposed 302-unit apartment building on the site of the Milwaukee County Transit Center. The District included \$17.5 million in funding for public improvements related to The Couture Project, such as a public transportation concourse, visitor walkways, bike/pedestrian amenities, and publically-accessible plazas. The District also included \$31 million in funding for the initial Milwaukee Streetcar route and the lakefront loop extension. In addition, the District included \$150,000 for paving a portion of North Astor Street, \$400,000 for workforce training and \$500,000 for administration.

Milwaukee County sold the transit center for The Couture development in the fall of 2016. Demolition of the transit center began in late 2016. In 2017 the district was amended to fund the relocation of the new City sewer and fund public infrastructure in the amount of \$2 million. The Couture secured its financing in spring 2021 and began its construction in the summer of 2021. The transit concourse (including service for the Milwaukee Streetcar, The Hop's, L Line and the County's Connect1 BRT line) and the apartment tower opened in 2024.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 249,308,100	110%
2023	\$ 118,971,200	26%
2022	\$ 94,542,900	1%
2021	\$ 94,053,100	-5%
2020	\$ 98,613,800	5%
2019	\$ 93,770,900	-3%
2018	\$ 96,243,300	62%
2017	\$ 59,450,800	-6%
2016	\$ 63,098,500	

**TID 82 – East Michigan
Periodic Report
12/31/24**

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 500,000	\$ 400,000	\$ -	\$ 299,658	\$ 100,342
Streetcar	31,000,000	31,000,000	43,103	30,548,407	\$ 408,490
Public Improvements	2,150,000	2,150,000	-	1,601,517	\$ 548,483
Couture Public Amenities	17,500,000	17,500,000	-	17,500,000	\$ -
Workforce Training	400,000	400,000	-	174,340	\$ 225,660
Capitalized Interest	4,955,000	-	-	-	\$ -
Total	\$ 56,505,000	\$ 51,450,000	\$ 43,103	\$ 50,123,921	\$ 1,282,976

Financing Costs – Interest Paid through 12/31/2024: 8,575,636

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 166,084,227	\$ 254,782,200
Incremental value	\$ 160,610,127	\$ 249,308,100
Incremental taxes	\$ 28,374,446	\$ 24,284,568
State aid	*	\$ -

* 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: None.

TID 83 – Broadway & Michigan
Periodic Report
12/31/24

District Created: 2015

Authorized expenditure (excluding interest): \$6,947,500

Authorizing resolution(s): #150184, #150914, #190544

Projected TID cost recovery: 2025 (levy year)

Maximum legal life: 2042

Base property value: \$5,774,200

Completion Status: Project complete

Project description

The Broadway and Michigan TID was approved in 2015 to fund a \$900,000 developer-financed grant to assist in the renovation of the Mackie Building with 25 apartments on the upper floors and a restored façade and clock tower.

Later in 2015, the TID was amended to include \$1,685,000 in streetscaping/paving funds for Broadway, Clybourn, Water and Michigan Streets, as well as \$250,000 for traffic signal work and enhanced lighting under I-794, to help implement the Broadway Connection catalytic project from the 2010 Downtown Plan.

Work began on the Mackie Building in the spring of 2016 and apartments were occupied in early 2017. In addition, the Button Block building, which was converted to 94-room Homewood Suites hotel, opened in the fall of 2017.

In 2019, the TID was amended to include \$3,900,000 in streetscaping improvements and for improvements to Pompeii Square. Also in 2019, construction began on The Huron building, an approximately 150,000 square foot multi-tenant office building south of the Mackie Building. The Huron building was completed in 2020 and the streetscaping project was completed in 2021.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 52,653,100	-10%
2023	\$ 58,194,100	6%
2022	\$ 54,646,000	-20%
2021	\$ 68,328,200	325%
2020	\$ 16,070,100	-18%
2019	\$ 19,698,700	36%
2018	\$ 14,530,000	197%
2017	\$ 4,896,900	47%
2016	\$ 3,337,400	

TID 83 – Broadway & Michigan
Periodic Report
12/31/24

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 212,500	\$ 113,749	\$ -	\$ 1,758	\$ 111,991
Public Infrastructure	850,000	850,000	-	793,477	56,523
Buildings	1,085,000	1,085,000	-	1,084,000	1,000
Pompeii Square	100,000	100,000	-	37,650	62,350
Grant to Developer	4,700,000	3,823,112	-	3,823,112	-
Total	\$ 6,947,500	\$ 5,971,861	\$ -	\$ 5,739,997	\$ 231,864

Financing Costs – Interest Paid through 12/31/2024: \$336,327

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 51,353,112	\$ 57,529,100
Incremental value	\$ 45,578,912	\$ 52,653,100
Incremental taxes	\$ 6,765,530	\$ 7,039,958
State aid	*	\$ 72,439

* Not projected

Miscellaneous revenues through 12/31/2024: \$88,939

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 84 – West McKinley & Juneau
Periodic Report
12/31/24

District Created: 2015

Authorized expenditure (excluding interest): \$21,075,000

Authorizing resolution(s): #150383, #200378

Projected TID cost recovery: 2027 (levy year)

Maximum legal life: 2042

Base property value: \$60,111,100

Completion Status: Ongoing

Project description

The West McKinley and West Juneau TID was created in 2015 to provide \$20 million towards the new downtown arena project.

The Milwaukee Bucks are constructing an over \$500 million new downtown arena that will be the home of the Milwaukee Bucks, Marquette Men's Basketball and other events, as well as an associated plaza, parking structure and entertainment/retail uses. This District is providing \$12 million towards the plaza and an \$8 million developer-financed contribution towards the parking structure.

As part of the overall project, the Milwaukee Bucks and their development partners are proposing another \$500 million in ancillary development in the Park East corridor and the site of the Bradley Center. That development will include a new practice facility for the Milwaukee Bucks and other potential office, hotel, residential and retail development.

Utility work for the parking structure and practice facility began in the spring of 2016 and construction of the new arena began in the summer of 2016. The parking structure and practice facility were completed in time for the 2017-18 NBA season. The arena and plaza were completed in time for the start of the 2018-19 NBA season.

In 2020, the plan was amended to provide up to \$1,000,000 for the Journal Square project, to redevelop the former Journal Sentinel complex into affordable housing units aimed at Milwaukee Area Technical College students (opened in 2021) and market rate apartments (opened in 2022).

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 171,613,100	-11%
2023	\$ 192,214,000	82%
2022	\$ 105,600,700	30%
2021	\$ 81,328,200	-24%
2020	\$ 106,437,500	123%
2019	\$ 47,688,400	26%
2018	\$ 37,794,200	147%
2017	\$ 15,302,700	262%

**TID 84 – West McKinley & Juneau
Periodic Report
12/31/24**

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Grant to Plaza	\$ 12,000,000	\$ 12,000,000	\$ -	\$ 11,961,167	\$ 38,833
Grant to Bucks	8,000,000	-	-	-	-
Grant to Developer	1,000,000	773,934	-	773,934	-
Administration	75,000	22,047	-	114	21,933
Capitalized Interest	2,000,000	47,097	-	47,097	-
Total	\$ 23,075,000	\$ 12,843,078	\$ -	\$ 12,782,312	\$ 60,766

Financing Costs – Interest Paid through 12/31/2024: \$ 2,562,191

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 224,844,300	\$ 224,844,300
Incremental value	\$ 171,613,100	\$ 171,613,100
Incremental taxes to date	\$ 18,158,384	\$ 18,330,963
State aid	*	\$ 309,621

* Not projected.

Miscellaneous revenues through 12/31/2024: \$5,783,226

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 85 – 6th & National
Periodic Report
12/31/24

District Created: 2015

Authorized expenditure (excluding interest): \$3,775,000

Authorizing resolution(s): #150654, #151790, #210331, #240160

Projected TID cost recovery: 2035 (levy year)

Maximum legal life: 2042

Base property value: \$32,096,600

Completion Status: Ongoing

Project description

The 6th and National Tax Incremental District #85 was created in 2015 to provide funding for the reconstruction of South 5th Street from West Virginia Street to West Scott Street and bikeshare stations in the Walker's Point neighborhood. The reconstruction of South 5th Street includes widened sidewalks and streetscape enhancements. In 2015, \$1,610,000 was approved for the South 5th Street project, \$50,000 for bikeshare and \$25,000 for administration.

In 2016, the District project plan was increased by \$815,000 to fund the South 5th Street project. South 5th Street was reconstructed and numerous buildings have been renovated bringing new businesses to the neighborhood.

In 2021, the District was amended to provide \$900,000 for pedestrian and bike improvements to South 6th Street and West Mineral Street, \$250,000 for preliminary planning, design and engineering for the Walker's Point extension of the Milwaukee Streetcar, \$50,000 for additional bikeshare stations and \$75,000 in administration, totaling \$1,275,000.

In 2024, Amendment No. 2 to the District was approved to provide \$7,900,000 in public infrastructure improvements, \$500,000 for commercial corridor programs and \$250,000 in administration, totaling \$8,700,000.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 58,905,500	-2%
2023	\$ 60,116,600	142%
2022	\$ 24,791,900	17%
2021	\$ 21,250,800	51%
2020	\$ 14,030,900	86%
2019	\$ 7,525,200	38%
2018	\$ 5,452,700	429%
2017	\$ (1,655,500)	-81%
2016	\$ (912,200)	

TID 85 – 6th & National
Periodic Report
12/31/24

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 350,000	\$ 350,000	\$ -	\$ 1,499	\$ 348,501
Public Improvements	12,025,000	12,025,000	978,150	3,236,085	7,810,764
Bike Amenities	100,000	100,000	-	100,000	-
Capitalized Interest	168,500	-	-	-	-
Total	\$ 12,643,500	\$ 12,475,000	\$ 978,150	\$ 3,337,584	\$ 8,159,266

Financing Costs – Interest Paid through 12/31/2024: \$670,656

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 93,135,332	\$ 90,001,900
Incremental value	\$ 61,038,732	\$ 58,905,500
Incremental taxes	\$ 4,435,741	\$ 4,449,588
State aid	*	\$ 45,794

* Not projected.

Miscellaneous revenues through 12/31/2024: \$45,794

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 86 – Germania Building
Periodic Report
12/31/24

District Created: 2016
Authorized expenditure (excluding interest): \$1,650,000
Authorizing resolution(s): #151788
Projected TID cost recovery: 2043 (levy year)
Maximum legal life: 2044
Base property value: \$3,311,300
Completion Status: Project complete

Project description

The Germania Building is an eight-story building at the southwest corner of West Wells Street and North Plankinton Avenue. It was built in 1896 for George Brumder to house his publishing business of German books, newspapers and magazines. At that time, it was the largest office building in the City of Milwaukee.

In 2014, the Germania was purchased by Germania Real Estate Venture II, LLC, who proposed to invest \$21.9m to redevelop the Germania into 90 apartments (44 affordable units, 46 market-rate units), restore the historical features of the façade and copper domes, and renovate the 9,100 SF of first floor commercial space for new commercial tenants.

Tax Incremental District #86 provided a \$1.5 million developer-financed grant to the project to offset extraordinary costs associated with rehabilitating the façade of the building to historic standards. Work on the project started in the summer of 2016 and was completed in the summer of 2017.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 2,103,600	-26%
2023	\$ 2,839,100	94%
2022	\$ 1,459,900	-9%
2021	\$ 1,601,300	24%
2020	\$ 1,287,400	6%
2019	\$ 1,209,300	-4%
2018	\$ 1,266,200	101%
2017	\$ 631,300	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 57,472	\$ -	\$ 22,262	\$ 35,210
Grant to Developer	\$ 1,500,000	\$ 200,526	\$ -	\$ 200,526	\$ -
Total	\$ 1,650,000	\$ 257,998	\$ -	\$ 222,788	\$ 35,210

**TID 86 – Germania Building
Periodic Report
12/31/24**

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 7,890,458	\$ 5,344,300
Incremental value	\$ 4,802,458	\$ 2,103,600
Incremental taxes	\$ 849,721	\$ 304,731
State aid	*	-

* 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: None.

TID 87 – Welford Sanders Loft
Periodic Report
12/31/24

District Created: 2016

Authorized expenditure (excluding interest): \$1,350,000

Authorizing resolution(s): #160112

Projected TID cost recovery: 2035 (levy year)

Maximum legal life: 2043

Base property value: \$380,600

Completion Status: Ongoing

Project description:

Tax Incremental District #87 involves the adaptive reuse and redevelopment of the property located at 2801-21 North 4th Street. The building was constructed in 1917 as the Nunn Bush shoe factory which operated at the Property until the 1970s. The Property was purchased by the Milwaukee Area Technical College (“MATC”) in 1985 and converted into the Milwaukee Enterprise Center to serve as a small business incubator. The building was sold by MATC in 2011. Less than 1/3 of the space of the building’s 184,843 square feet was occupied by a variety of office and light industrial users.

The redevelopment plan for the Project included the creation of 58 housing units affordable to families earning under 60% of Area Median Income and the renovation of 38,000 square feet of commercial/office space. The goal for the commercial space is to prioritize tenants who focus on workforce development and assisting residents who face barriers to employment. In addition, space will be developed for the Associates in Commercial Real Estate program (“ACRE”) which recruits, trains and mentors minorities in the commercial real estate development field. All work will be completed consistent with historic standards.

The City provided a developer financed TID in the amount of \$1,200,000 to assist in funding total project costs of \$19.9 million. The project was completed and fully leased in 2018.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 3,249,100	-22%
2023	\$ 4,143,200	32%
2022	\$ 3,127,800	-9%
2021	\$ 3,440,100	0%
2020	\$ 3,423,700	13%
2019	\$ 3,029,100	61%
2018	\$ 1,876,800	2856%
2017	\$ (68,100)	

TID 87 – Welford Sanders Loft
Periodic Report
12/31/24

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 45,000	\$ -	\$ 21,972	\$ 23,028
Grant to Developer	\$ 1,200,000	\$ 435,144	\$ -	\$ 434,426	\$ 719
Total	\$ 1,350,000	\$ 480,144	\$ -	\$ 456,398	\$ 23,746

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 3,823,277	\$ 3,478,100
Incremental value	\$ 3,603,277	\$ 3,249,100
Incremental taxes	\$ 717,343	\$ 551,606
State aid	*	\$ -

* 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: None.

TID 89 – Garfield/North
Periodic Report
12/31/24

District Created: 2016
Authorized expenditure (excluding interest): \$1,435,000
Authorizing resolution(s): #160397
Projected TID cost recovery: 2043 (levy year)
Maximum legal life: 2044
Base property value: \$0
Completion Status: Ongoing

Project description:

Tax Incremental District #89 project plan comprises two major components:

- 1) The adaptive reuse of the City owned former Garfield School located at 2215 North 4th Street including the creation of 30 housing units which will be marketed to the local artist community and be affordable to families earning less than 60% of Area Median Income.
- 2) The demolition of the Redevelopment Authority buildings at 2235 North 4th Street (the former Black Holocaust Museum) and 411 West North Avenue (former Grant's Restaurant) and construction of a mixed-use project with 41 housing units (35 affordable units and 6 market rate units) and approximately 8,000 square feet of commercial space, including approximately 6,000 square feet planned for occupancy by the Black Holocaust Museum (the "Griot").

The District provided \$1,435,000 to assist in funding total project costs of \$16.6 million. Construction began in early 2017, with both the Garfield School and Griot components completed in 2018.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 3,371,900	-13%
2023	\$ 3,881,900	29%
2022	\$ 3,014,800	-6%
2021	\$ 3,215,700	8%
2020	\$ 2,983,500	1%
2019	\$ 2,960,600	37%
2018	\$ 2,157,500	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Capital Improvements	\$ 1,435,000	\$ 1,435,000	\$ -	\$ 1,401,963	\$ 33,037
Capitalized Interest	143,500	-	-	-	-
Total	\$ 1,578,500	\$ 1,435,000	\$ -	\$ 1,401,963	\$ 33,037

Financing Costs – Interest Paid through 12/31/2024: \$318,314

**TID 89 – Garfield/North
Periodic Report
12/31/24**

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 3,123,345	\$ 3,371,900
Incremental value	\$ 3,123,345	\$ 3,371,900
Incremental taxes	\$ 618,613	\$ 534,057
State aid	*	-

* 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: None.

TID 90 – 15th and North
Periodic Report
12/31/24

District Created: 2017
Authorized expenditure (excluding interest): \$785,000
Authorizing resolution(s): #170425
Projected TID cost recovery: 2034 (levy year)
Maximum legal life: 2044
Base property value: \$276,600
Completion Status: Ongoing

Project description:

Tax Incremental District #90 project plan includes two major components:

- 1) The adaptive reuse of the former Blommer Ice Cream Factory located at 1500 West North Avenue and creation of 38 housing units.
- 2) The demolition of an adjacent residential property and construction of a mixed use project with 26 housing units and 1,885 square feet of commercial space. Of the 64 total units in the Project, 54 units are affordable to families earning under 60% of Area Median Income and 10 units are market rate. The ground floor commercial space in the new building is occupied by Legacy Redevelopment Corporation. All work on the existing structure was completed consistent with historic standards.

The City provided a developer financed TID in the amount of \$635,000 to assist in funding total project costs of \$13.7 million. Construction began in late 2017 and was completed in 2018.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 2,122,500	-18%
2023	\$ 2,599,700	33%
2022	\$ 1,957,200	-8%
2021	\$ 2,123,900	35%
2020	\$ 1,573,600	-18%
2019	\$ 1,923,700	3682%
2018	\$ (53,700)	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 40,890	\$ -	\$ 20,925	\$ 19,965
Grant to Developer	\$ 635,000	\$ 210,605	\$ -	\$ 210,605	\$ -
Total	\$ 785,000	\$ 251,495	\$ -	\$ 231,530	\$ 19,965

TID 90 – 15th and North
Periodic Report
12/31/24

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 2,308,964	\$ 2,399,100
Incremental value	\$ 2,031,864	\$ 2,122,500
Incremental taxes	\$ 340,174	\$ 298,648
State aid	*	-

* 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: None.

**TID 91 – Park Place
Periodic Report
12/31/24**

District Created: 2017

Authorized expenditure (excluding interest): \$950,000

Authorizing resolution(s): #170504, #190551

Projected TID cost recovery: 2036 (levy year)

Maximum legal life: 2037

Base property value: \$62,670,400

Completion Status: Ongoing

Project description:

In 2017, the Park Place Tax Incremental District was created to address rising office and retail vacancies at the Park Place office park on the City's northwest side. The District provided a \$125,000 grant for A.O. Smith's new 42,700 square foot Corporate Technology Center at Park Place, which broke ground in the summer of 2017 and opened in 2018. In addition, the District created a \$300,000 business attraction/retention fund and provided \$450,000 for the repaving of West Good Hope Road near the entrance to Park Place.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 11,718,300	373%
2023	\$ 2,476,000	111%
2022	\$ (23,041,600)	-9%
2021	\$ (21,053,100)	-1069%
2020	\$ (1,800,700)	81%
2019	\$ (9,481,800)	17%
2018	\$ (11,489,900)	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 75,000	\$ 75,000	\$ -	\$ 1,050	\$ 73,950
Public Improvements	450,000	450,000	-	419,492	30,508
Business Attraction/Retention Fund	300,000	300,000	-	14,276	285,724
Site Grant	125,000	125,000	-	125,000	-
Capitalized Interest	95,000	-	-	-	-
Total	\$ 1,045,000	\$ 950,000	\$ -	\$ 559,817	\$ 390,183

Financing Costs – Interest Paid through 12/31/2024: \$152,804

**TID 91 – Park Place
Periodic Report
12/31/24**

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 125,382,220	\$ 70,639,900
Incremental value	\$ 65,459,020	\$ 11,718,300
Incremental taxes	\$ 651,351	\$ 312,851
State aid	*	-

* 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: None.

**TID 92 – Sherman Phoenix
Periodic Report
12/31/24**

District Created: 2017

Authorized expenditure (excluding interest): \$400,000

Authorizing resolution(s): #170787, #181634

Projected TID cost recovery: 2022 (levy year)

Maximum legal life: 2044

Base property value: \$1,122,000

Completion Status: Ongoing

Project description:

In 2017, the Sherman Phoenix Tax Incremental District was created to assist in the redevelopment of the former BMO Harris bank branch at North 36th Street and West Fond du Lac Avenue. The Sherman Phoenix project will be an entrepreneurial hub for approximately 20 small local businesses focused on prepared food, wellness services, and arts and culture. Constuction on the Sherman Phoenix project began in early 2018 and opened in late 2018.

The District provided a \$225,000 grant to the Sherman Phoenix project. In addition, the TID created a \$100,000 business attraction/retention fund and provided \$50,000 for public improvements or streetscaping in the area.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 3,141,700	-19%
2023	\$ 3,855,400	-66%
2022	\$ 11,256,100	257%
2021	\$ 3,155,700	-38%
2020	\$ 5,093,400	1898%
2019	\$ 254,900	62%
2018	\$ 157,400	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 25,000	\$ 25,000	\$ -	\$ 1,050	\$ 23,950
Public Improvements	50,000	50,000	-	49,561	439
Business Attraction/Retention Fu	325,000	325,000	-	280,715	44,285
Capitalized Interest	40,000	-	-	-	-
Total	\$ 440,000	\$ 400,000	\$ -	\$ 331,326	\$ 68,674

Financing Costs – Interest Paid through 12/31/2024: \$94,224

**TID 92 – Sherman Phoenix
Periodic Report
12/31/24**

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 2,280,666	\$ 4,149,500
Incremental value	\$ 906,866	\$ 3,141,700
Incremental taxes	\$ 154,834	\$ 647,057
State aid	*	-

* 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: None.

TID 93 – 7th and National
Periodic Report
12/31/24

District Created: 2017
Authorized expenditure (excluding interest): \$725,000
Authorizing resolution(s): #171210
Projected TID cost recovery: 2033 (levy year)
Maximum legal life: 2045
Base property value: \$756,900
Completion Status: Ongoing

Project description:

Tax Incremental District #93 involves the acquisition of a 1.75 acre site at 704 West National Avenue, the demolition of all but one of a number of existing warehouse buildings and the construction of new building containing 60 one, two and three bedroom apartment units. Of the 60 total units in the project, 51 units will be affordable to families earning under 80% of Area Median Income and 9 units will be market rate.

The Project is located within the Walker's Point neighborhood. The project is consistent with the goals of the Walker's Point Strategic Action Plan (2015). This plan includes creating a diversity of housing options for the community including affordable housing alternatives, redeveloping low density and underutilized spaces and repurposing functionally obsolete manufacturing and warehousing buildings.

The City provided a developer financed TID in the amount of \$575,000 to assist in funding total project costs of \$12.6 million. The project began construction in late 2017 and was completed in 2018.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 1,983,900	-24%
2023	\$ 2,616,000	40%
2022	\$ 1,862,600	34%
2021	\$ 1,387,800	-33%
2020	\$ 2,070,200	10%
2019	\$ 1,879,600	
2018	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 40,890		\$ 750	\$ 40,140
Grant to Developer	575,000	202,921		202,921	-
Total	\$ 725,000	\$ 243,811	\$ -	\$ 203,671	\$ 40,140

**TID 93 – 7th and National
Periodic Report
12/31/24**

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 2,644,026	\$ 2,740,800
Incremental value	\$ 1,859,126	\$ 1,983,900
Incremental taxes	\$ 309,020	\$ 287,885
State aid	*	-

* 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: None.

TID 94 – 1st and Becher
Periodic Report
12/31/24

District Created: 2018

Authorized expenditure (excluding interest): \$9,932,000

Authorizing resolution(s): #180884, #231292

Projected TID cost recovery: 2026 (levy year)

Maximum legal life: 2046

Base property value: \$5,468,400

Completion Status: Ongoing

Project description:

The 1st and Becher Tax Incremental District was created to fund public infrastructure, riverwalk improvements and environmental clean-up of the public access areas for the project. Located on the northwest corner of 1st and W. Becher Streets at the northern tip of the Bay View neighborhood this development serves as one of the catalytic projects of the Water District's Water and Land Use Plan and the Southeast Side Plan.

The Michels Corporation is the developer and owner for this multi-phased \$100 million development that will include office, commercial and residential uses. Phase I of the project includes an approximate 130,000 square foot office building with 500 or more stalls of parking, riverwalk improvements along the Kinnickinnic River and public access connections to the improvements for a total construction value of \$49 million. To assist the developer for the costs of the riverwalk and public access connections, the District will fund a developer financed loan in the amount of \$3.4 million for a proportion of the costs for these improvements and provide a \$400,000 grant for environmental clean-up of the public access areas. The Phase I office building will be the new division headquarters of the Michels Corporation Infrastructure Group that will include 250 employees.

The District will also fund \$2.5 million for Becher Street improvements including the reconstruction of Becher Street from the Kinnickinnic River up to the South Kinnickinnic Avenue intersection, new lighting, trees and improvements to the walkways and the intersection crossings at Becher and South 1st Street.

Construction for the project began in late 2018 and be completed by mid-year 2020. Becher Street improvements will commence in late 2019 and be completed by mid-year 2020.

In 2019, the Michels Corporation broke ground on Phase II of the \$100 million development. Construction is underway for a mixed-use residential project along 1st Street. Given the progress of development in phase II, the city and company determined it was best to reconstruct Becher Street in 2021 coincide with the completion of the overall project. Unfortunately, in late December of 2020, there was an early morning explosion of stored materials within the parking garage. While no one was injured, there was substantial damage to the nearly complete parking garage and adjacent riverwalk. Rehabilitation began immediately, and the repairs were complete by the end of the year, 2021 with the Riverwalk opening to the public shortly after.

**TID 94 – 1st and Becher
Periodic Report
12/31/24**

The District was amended for the first time in 2024 to provide \$1,000,000 toward the creation of a skate park located at 5th and Rogers, on a city-owned parking lot, \$52,000 to Core El-Centro to paint 12 freeway pillars along 4th Street and \$1,200,000 to complete four High Impact Paving projects and one street reconstruction. In addition, the amendment included \$500,000 for a construction contingency and \$100,000 for TID administration.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 102,441,300	-19%
2023	\$ 127,253,600	-14%
2022	\$ 147,448,900	1046%
2021	\$ 12,869,300	26204%
2020	\$ (49,300)	
2019	\$ -	
2018	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 350,000	\$ 372,500	\$ -	\$ 21,321	\$ 351,179
Riverwalk/Infrastructure	\$ 5,782,000	\$ 5,252,000	\$ 4,466	\$ 1,753,328	\$ 3,494,206
RLF Loan	\$ 400,000	\$ 439,643	\$ -	\$ -	\$ 439,643
Developer Financed Loan	\$ 3,400,000	\$ 4,147,151	\$ -	\$ 2,049,734	\$ 2,097,417
Total	\$ 9,932,000	\$ 10,211,294	\$ 4,466	\$ 3,824,383	\$ 6,382,445

Financing Costs – Interest Paid through 12/31/2024: \$219,517

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 134,049,220	\$ 107,909,700
Incremental value	\$ 128,580,820	\$ 102,441,300
Incremental taxes	\$ 9,172,976	\$ 8,721,271
State aid	*	\$ -

* 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: None.

TID 95 – Villard Commons
Periodic Report
12/31/24

District Created: 2018

Authorized expenditure (excluding interest): \$554,000

Authorizing resolution(s): #181044

Projected TID cost recovery: 2034 (levy year)

Maximum legal life: 2046

Base property value: \$88,600

Completion Status: Ongoing

Project description:

The Villard Commons Tax Incremental District #95 project involves the acquisition of five sites located on the south side of West Villard Avenue between 36th Street and 37th Street. Three of the sites are vacant City owned lots and two are privately owned, including a small vacant mixed use building that was demolished as part of the project. A new four story building was constructed and contains 43 one, two and three bedroom apartment units. Of the 43 total units in the Project, 36 units will be affordable to families earning under 60% of Area Median Income and 7 units will be affordable to families earning under 80% or area median income.

The Project is located along the Villard Avenue commercial corridor and nearby Villard Square, the mixed use project completed in 2011 that includes the Villard Library and 47 housing units. Local stakeholders and business owners are working together to revitalize the corridor and support and attract local businesses and the City of Milwaukee has been actively promoting the reuse of City owned properties along Villard Avenue.

The City provided a developer financed TID in the amount of \$500,000 to assist in financing total project costs of \$7.3 million. The project began construction in 2019 and was completed at year end 2020.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 1,674,100	-20%
2023	\$ 2,084,700	30%
2022	\$ 1,599,200	-10%
2021	\$ 1,783,400	6579%
2020	\$ (26,700)	
2019	\$ -	
2018	\$ -	

TID 95 – Villard Commons
Periodic Report
12/31/24

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 54,000	\$ 9,096		\$ 450	\$ 8,646
Grant to Developer	\$ 500,000	\$ 117,252		\$ 117,252	\$ -
Total	\$ 554,000	\$ 126,348	\$ -	\$ 117,702	\$ 8,646

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 1,704,942	\$ 1,762,700
Incremental value	\$ 1,620,342	\$ 1,674,100
Incremental taxes	\$ 182,471	\$ 163,539
State aid	*	\$ -

* 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: None.

TID 96 – Komatsu Mining Corp
Periodic Report
12/31/24

District Created: 2018

Authorized expenditure (excluding interest): \$40,188,500

Authorizing resolution(s): #181254, #181752

Projected TID cost recovery: 2043 (levy year)

Maximum legal life: 2046

Base property value: \$3,814,600

Completion Status: Ongoing

Project description:

Komatsu Mining Corp. proposed to build their Global Mining headquarters and a large industrial facility in the Harbor District. The estimated \$250-300M project included 170,000 SF of office space, 410,000 SF of manufacturing space, 20,000 SF for a museum and training facility along with structured and surface parking. The office and museum/training facility is under construction on 401 East Greenfield Avenue, which was owned by the City and is approximately 13.5 acres. The industrial facility under construction on 311 East Greenfield (commonly referred to as Solvay Coke), was owned by Wisconsin Gas, LLC, a subsidiary of WE Energies, and is approximately 45.9 acres. Construction began in 2020, with the office portion opening in 2021 and the industrial portion opening in 2022.

Komatsu is committing to employ 946 people at the project site by the twelfth year of operations. With the potential for future office or manufacturing expansions, that number could grow to 1,300 employees. The TID provided up to a \$25,000,000 developer-financed grant to Komatsu if they meet the agreed upon employment projections.

Adjacent to the property, the City will design and construct a publicly-accessible Riverwalk. At its northern point, the Riverwalk would begin at the proposed Harbor View plaza at the eastern terminus of East Greenfield Avenue and continue south to South Kinnickinnic Avenue, approximately 4,300 linear feet. The TID provided up to \$15,000,000 to fund the Riverwalk segment and other public infrastructure improvements. In 2021, the City hired Smith Group to carry out the design of the Riverwalk, with construction anticipated to begin in 2025.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 170,985,000	-14%
2023	\$ 199,087,500	3%
2022	\$ 193,516,500	1060%
2021	\$ 16,680,200	62573%
2020	\$ (26,700)	
2019	\$ -	
2018	\$ -	

TID 96 – Komatsu Mining Corp
Periodic Report
12/31/24

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 187,500	\$ 211,276	\$ -	\$ 179,883	\$ 31,394
Land Acquisition	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ 1,000
Riverwalk & Public Infra Improvs	\$ 15,000,000	\$ 15,000,000	\$ 193,022	\$ 1,871,755	\$ 12,935,223
Developer Financed Loan	\$ 25,000,000	\$ 5,599,176	\$ -	\$ 5,599,176	\$ -
Total	\$ 40,188,500	\$ 20,811,452	\$ 193,022	\$ 7,650,814	\$ 12,967,617

Financing Costs – Interest Paid through 12/31/2024: \$376,830

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 68,883,313	\$ 174,795,100
Incremental value	\$ 65,107,013	\$ 170,985,000
Incremental taxes	\$ 5,020,781	\$ 12,932,885
State aid	*	-

* 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: None.

**TID 97 – The Avenue
Periodic Report
12/31/24**

District Created: 2019
Authorized expenditure (excluding interest): \$9,135,000
Authorizing resolution(s): #181913
Projected TID cost recovery: 2038 (levy year)
Maximum legal life: 2047
Base property value: \$37,542,700
Completion Status: Ongoing

Project description:

In 2019, Tax Incremental District #97 (The Avenue) was approved to assist in the redevelopment of the former New Arcade into 190,000 square feet of office space on the upper floors and approximately 75,000 square feet for a food hall and other retail on the first floor, called The Avenue. The redevelopment is being conducted by Hempel Milwaukee, LLC. TID #97 provided up to a \$9,000,000, developer-financed grant for improvements to the public access and plaza areas of the project.

The initial office space opened in late 2019, with engineering firm GRAEF moving in as the first tenant. The food hall, 3rd Street Market Hall, opened in 2022.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 30,690,900	3%
2023	\$ 29,757,600	-5%
2022	\$ 31,192,500	12%
2021	\$ 27,932,700	332%
2020	\$ 6,469,000	
2019	\$ -	
2018	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 135,000	\$ 31,276		\$ 450	\$ 30,826
Grant to Developer	9,000,000	2,210,758		2,210,758	-
Total	\$ 9,135,000	\$ 2,242,034	\$ -	\$ 2,211,208	\$ 30,826

**TID 97 – The Avenue
Periodic Report
12/31/24**

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 73,449,553	\$ 66,929,100
Incremental value	\$ 37,046,753	\$ 30,690,900
Incremental taxes	\$ 3,019,255	\$ 2,923,852
State aid	*	-

* 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: None.

**TID 98 – The Ikon
Periodic Report
12/31/24**

District Created: 2019

Authorized expenditure (excluding interest): \$10,127,500

Authorizing resolution(s): #190070, #190774

Projected TID cost recovery: 2045 (levy year)

Maximum legal life: 2047

Base property value: \$1,483,700

Completion Status: Ongoing

Project description:

In 2019, Tax Incremental District #98 (The Ikon) was approved to provide a \$4,000,000 loan to the Ikon Hotel project, which is a proposed redevelopment of the former Milwaukee Mall building. Located at 2100 West North Avenue, the Haywood Group, LLC plans to convert the building into an 80-room boutique hotel, restaurant, retail/commercial space, parking and an adjacent 23,600 square foot conference center.

Also in 2019, the District was amended to provide an additional \$5,000,000 loan to the Ikon Hotel project, \$500,000 for public infrastructure improvements and \$500,000 for commercial corridor improvements and administrative expenses.

In late 2019, interior demolition and abatement of the building began. The developer is still working to secure additional funding sources necessary to complete the project.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 3,400	-99%
2023	\$ 538,900	1192%
2022	\$ 41,700	-76%
2021	\$ 174,200	331%
2020	\$ 40,400	
2019	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 127,500	\$ 65,000	\$ -	\$ 750	\$ 64,250
Public Infrastructure	500,000	-	-	-	-
Commercial Corr. Fund	500,000	-	-	-	-
Loans to Developer	9,000,000	4,000,000	33,602	3,966,398	-
Total	\$ 10,127,500	\$ 4,065,000	\$ 33,602	\$ 3,967,148	\$ 64,250

Financing Costs – Interest Paid through 12/31/2024: \$611,998

**TID 98 – The Ikon
Periodic Report
12/31/24**

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 10,838,563	\$ 1,486,200
Incremental value	\$ 9,368,963	\$ 3,400
Incremental taxes	\$ 806,889	\$ 18,008
State aid	*	\$ -

* 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: Due to COVID-19 and economic factors, the Project did not complete construction when originally anticipated. Future adjustments to timelines or terms are likely necessary.

**TID 99 – Joy Farms
Periodic Report
12/31/24**

District Created: 2019

Authorized expenditure (excluding interest): \$2,532,500

Authorizing resolution(s): #190404

Projected TID cost recovery: 2025 (levy year)

Maximum legal life: 2039

Base property value: \$393,400

Completion Status: Ongoing

Project description:

The Joy Farms Tax Incremental District #99 was created to fund public infrastructure that currently didn't exist to serve an under-utilized 33 acre site on the City's far northwest side at 115th and Good Hope Road. For many years the site was referred to as Joy Farms being it was used as a staging and parking area for the former Joy Farms buses that served schools throughout the area. The site also had a farm with a horse stable dating back to its early years.

Western Building Products, Inc. selected the Joy Farms site to build their new headquarters and relocate 200-plus employees from their current Wauwatosa location. Western is one of the largest distributors of millwork products in the Midwest. Western is a 100% employee owned company. As a 100% employee owned business, their workforce is committed to offering the best products and customer service available. The employees actively participate, as owners, in the business and share in 100% of the profits.

To enhance the company's decision to relocate to the City of Milwaukee, funding was provided through a developer financed \$2.45 million TIF to pay for a 913 linear foot public water main and 4,250 linear foot public sanitary sewer main adjacent to the development site to serve the company and the abutting property owners. Currently the residential property owners have septic tanks, one of the few areas of the city left without sanitary sewer service.

Construction of the 325,000 square foot manufacturing, distribution and office building with associated parking commenced in mid-year 2019. The public water and sanitary sewer mains were built in mid-year 2020.

The installation of the public sewer and water main was completed in 2020. Private laterals for 13 homeowners were installed by the developer's contractor as part of a requirement in the development agreement. The construction of the building was completed in mid-2021 and the company subsequently relocated their operations and employees to their new facility later that year.

**TID 99 – Joy Farms
Periodic Report
12/31/24**

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 18,909,900	-9%
2023	\$ 20,676,400	49%
2022	\$ 13,891,600	-12%
2021	\$ 15,714,300	436608%
2020	\$ (3,600)	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	82,500	22,500	-	450	22,050
Grant to Developer	\$ 2,450,000	\$ 1,135,118		\$ 1,135,118	\$ -
Total	\$ 2,532,500	\$ 1,157,618	\$ -	\$ 1,135,568	\$ 22,050

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 12,106,037	\$ 19,303,300
Incremental value	\$ 11,510,737	\$ 18,909,900
Incremental taxes	\$ 1,223,870	\$ 1,577,713
State aid	*	\$ -

* 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: None.

TID 100 – Zillman Park
Periodic Report
12/31/24

District Created: 2019

Authorized expenditure (excluding interest): \$1,080,000

Authorizing resolution(s): #190787, #221926, #231938

Projected TID cost recovery: 2026 (levy year)

Maximum legal life: 2046

Base property value: \$2,068,000

Completion Status: Ongoing

Project description:

This Tax Incremental District was created to provide \$500,000 to make public improvements to Zillman Park, a city-owned park at 2138 South Kinnikinic Avenue. The park was originally built in 1965, updated in 1990, and according to the City's Comprehensive Outdoor Recreation Plan was due for improvements in 2005. Since 2015, several hundred apartment units have been built within a two-block radius of Zillman Park, without improvements being made to the park itself. A project directly adjacent to the Park will add 140 residential apartment units in 2020, in addition to 16,000 square feet of ground floor retail space, including a food hall. This TID will provide the necessary funding to allow the Department of Public Works to construct a playground at Zillman Park, as well as install public amenities to improve the park and better serve the adjacent commercial space.

Conceptual designs for the park were presented to the public for feedback in 2021. Progress has been slow due to the pandemic and MKE Plays staffing issues, but the public design process continued and plans were finalized in 2023. A strong desire for more programable space, which meant more impervious surface and thus a need for stormwater management, led to an overall budget increased to \$930,000. The Common Council approved a funding increase on May 9, 2023 (FN 221926) in the amount of \$480,000 to account for the increase as well as \$50,000 for TID administration. Construction began in the fall of 2023 and was completed in late Spring of 2024.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 23,232,000	-17%
2023	\$ 28,148,100	32%
2022	\$ 21,336,500	-5%
2021	\$ 22,502,600	145%
2020	\$ 9,182,000	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	150,000	-	-	528	(528)
Public Infrastructure	\$ 930,000	\$ 930,000	\$ 246,821	\$ 602,653	\$ 80,526
Total	\$ 1,080,000	\$ 930,000	\$ 246,821	\$ 603,181	\$ 79,998

TID 100 – Zillman Park
Periodic Report
12/31/24

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 30,518,261	\$ 25,300,000
Incremental value	\$ 28,450,261	\$ 23,232,000
Incremental taxes	\$ 2,521,902	\$ 2,434,528
State aid	*	\$ -

* 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: None.

TID 102 – Schuster’s Building
Periodic Report
12/31/24

District Created: 2019

Authorized expenditure (excluding interest): \$15,187,500

Authorizing resolution(s): #191013

Projected TID cost recovery: 2045 (levy year)

Maximum legal life: 2046

Base property value: \$3,723,400

Completion Status: Ongoing

Project description:

The Schuster’s Building Tax Incremental District #102 was created in 2019 to assist in the proposed redevelopment of the former Schuster’s Department Store and Gimbel’s warehouse, a 350,000 square foot building at 2153 North Dr. Martin Luther King Jr. Drive and a 24,000 square foot warehouse at 2212-2228 North Vel R. Phillips Avenue, by Royal Capital Group, LLC.

The proposed redevelopment includes approximately 100,000 square feet of office space, approximately 50,000 square feet of community space, 89 apartment units (74 of which will be affordable apartment units) and approximately 315 structured parking spaces. A portion of the office space will be occupied by the Medical College and a portion will be occupied by the Greater Milwaukee Foundation. The total project investment is approximately \$100,000,000. The Schuster’s TID provided up to a \$15,000,000, developer-financed grant towards the project to assist with the façade restoration, affordable housing units and other extraordinary costs. Work began in 2022 and the office/commercial portion of the project opened in 2024 and the residential portion will open in 2025.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 7,005,100	389%
2023	\$ 1,433,000	177%
2022	\$ 518,100	13%
2021	\$ 458,200	
2020	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 187,500	\$ 7,500	\$ -	\$ 450	\$ 7,050
Grant to Developer	\$ 15,000,000	\$ 46,486	\$ -	\$ -	\$ 46,486
Total	\$ 15,187,500	\$ 53,986	\$ -	\$ 450	\$ 53,536

TID 102 – Schuster’s Building
Periodic Report
12/31/24

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 45,946,215	\$ 10,728,500
Incremental value	\$ 42,161,915	\$ 7,005,100
Incremental taxes	\$ 3,657,852	\$ 209,608
State aid	*	-

* 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: None.

**TID 103 – Phillis Wheatley
Periodic Report
12/31/24**

District Created: 2019
Authorized expenditure (excluding interest): \$1,200,000
Authorizing resolution(s): #191280
Projected TID cost recovery: 2040 (levy year)
Maximum legal life: 2046
Base property value: \$0
Completion Status: Ongoing

Project description:

The Phillis Wheatley Tax Incremental District #103 Project includes two components: 1) the adaptive reuse of the City owned former Phillis Wheatley School located at 2442 North 20th Street and the creation of 42 housing units and 2) the construction of a four story building on the southern portion of the project with 40 housing units. The Project will contain a mix of one, two and three bedroom units. Of the 82 units in the project, 67 units will be affordable to households with incomes less than 60% of Area Median Income and 15 units will be market rate. The Project will have a focus on health and wellness with a high level of amenities, including a community commercial kitchen, cafe, fitness center, gym, and basketball court.

The Project is located in the Lindsay Heights Neighborhood. Over the years, the neighborhood has experienced significant investment, including the City's partnership in TID #44 to encourage new infill home construction and the renovation of existing housing, the development of the Franklin Square project at 15th and Center and designation as a target neighborhood by the Zilber Family Foundation.

The City provided a developer financed TID in the amount of \$1,050,000 to assist in financing total project costs of \$19 million. Construction on the project was delayed due to the pandemic, and commenced in 2021. The project was completed in 2022.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 3,569,600	-11%
2023	\$ 4,000,100	256%
2022	\$ 1,125,000	
2021	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 15,000	\$ -	\$ 150	\$ 14,850
Grant to Developer	\$ 1,050,000	\$ 95,955		\$ 95,955	\$ -
Total	\$ 1,200,000	\$ 110,955	\$ -	\$ 96,105	\$ 14,850

**TID 103 – Phillis Wheatley
Periodic Report
12/31/24**

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 3,703,983	\$ 3,569,600
Incremental value	\$ 3,703,983	\$ 3,569,600
Incremental taxes	\$ 356,544	\$ 190,256
State aid	*	-

* 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: None.

TID 104 – 37th Street School
Periodic Report
12/31/24

District Created: 2020

Authorized expenditure (excluding interest): \$520,000

Authorizing resolution(s): #191900

Projected TID cost recovery: 2041 (levy year)

Maximum legal life: 2047

Base property value: \$0

Completion Status: Ongoing

Project description: The 37th Street School Tax Incremental District #104 Project includes the adaptive reuse of the former 37th Street School located at 1715 North 37th Street in the Washington Park neighborhood. The Project will contain 49 housing units, with a mix of efficiency, one and two bedroom units for elderly residents. Of the 49 units in the project, 43 units will be affordable to households with incomes less than 60% of area median income and 6 units will be market rate.

The site was owned by Milwaukee Public Schools and had been vacant since 2006. In 2017, the City issued a Request for Proposals for the development of the site and awarded development rights to a team which included Heartland Housing, Inc. and Community First.

The City provided a developer financed TID in the amount of \$460,000 to assist in financing total project costs of \$13.3 million. The project began construction in 2020, and was completed in 2021.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 1,584,700	-19%
2023	\$ 1,956,600	47%
2022	\$ 1,329,500	468%
2021	\$ 234,100	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 60,000	\$ 6,096		\$ 450	\$ 5,646
Grant to Developer	\$ 460,000	\$ 72,166		\$ 72,166	\$ -
Total	\$ 520,000	\$ 78,262	\$ -	\$ 72,616	\$ 5,646

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 1,491,386	\$ 1,584,700
Incremental value	\$ 1,491,386	\$ 1,584,700
Incremental taxes	\$ 142,767	\$ 113,467
State aid	*	\$ -

* Not projected.

TID 104 – 37th Street School
Periodic Report
12/31/24

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: In 2023, the Project's Managing Member, Heartland Housing, Inc., closed its housing operations. Enterprise, Inc., the project's equity investor took over control of the development and installed a new property manager. Enterprise Inc. is currently seeking a replacement to take over the operations of the project and assume the role of Managing Member.

TID 105 – Community Within the Corridor
Periodic Report
12/31/24

District Created: 2020

Authorized expenditure (excluding interest): \$3,300,000

Authorizing resolution(s): #200250

Projected TID cost recovery: 2041 (levy year)

Maximum legal life: 2047

Base property value: \$1,279,900

Completion Status:

Project description:

TID #105, Community Within the Corridor, includes the adaptive reuse of a series of vacant industrial buildings located at 32nd and Center Street in Milwaukee's 30th Street industrial corridor. The site is a former Briggs & Stratton industrial complex which closed in the mid-1980's. The project will result in the creation of 197 housing units, commercial space and a significant amount of community space for residents and the surrounding neighborhood. The housing unit mix includes, efficiency, one, two, three- and four-bedroom units. Of the 197 units in the project, 139 units will be affordable to households with incomes less than or equal to 60% of Area Median Income and 58 units will be affordable to families with incomes less than or equal to 80% of Area Median Income. Approximately 23,000 square feet of commercial space will be leased for a daycare center, laundromat and organizations which support youth, education, entrepreneurship and business startups. Approximately 40,000 square feet of common and community space will include a basketball court, health club, skate park, futsal court and business incubator.

The project is being developed by a partnership composed of Scott Crawford, Inc. and Roers Companies LLC.

The City provided a developer financed TID in the amount of \$3,150,000 to assist in financing total project costs of \$59 million. The project began construction in 2021 and was nearing completion at year end 2022.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 2,376,800	54%
2023	\$ 1,548,300	3932%
2022	\$ 38,400	-76%
2021	\$ 157,300	

TID 105 – Community Within the Corridor
Periodic Report
12/31/24

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 7,500	\$ -	\$ 450	\$ 7,050
Grant to Developer	3,150,000	30,205	-	-	30,205
Total	\$ 3,300,000	\$ 37,705	\$ -	\$ 450	\$ 37,255

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 10,345,038	\$ 3,656,700
Incremental value	\$ 9,043,338	\$ 2,376,800
Incremental taxes	\$ 746,505	\$ 90,507
State aid	*	\$ -

* 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: In 2023, a number of residents were displaced after tests reviewed by the Department of Natural Resources revealed unacceptable levels of toxic vapors present at the development. Since that time, the developers have been working in collaboration with the State Department of Natural Resources and environmental consultants to complete remediation and testing efforts and establish an ongoing monitoring protocol for the development going forward with the goal of fully and safely reoccupying the project.

The current assessment reflects the partial occupancy of the project.

**TID 106 – McKinley School
Periodic Report
12/31/24**

District Created: 2020

Authorized expenditure (excluding interest): \$950,000

Authorizing resolution(s): #200598

Projected TID cost recovery: 2043 (levy year)

Maximum legal life: 2047

Base property value: \$0

Completion Status:

Project description:

The McKinley School Tax Incremental District #106 Project includes the adaptive reuse of the former McKinley School/VE Carter Development Center location located at 2001 West Vliet Street. This included the creation of 40 affordable rental units in the former school building and four single family homes along Vliet Street on the northern boundary of the site. The affordable rental component contains a mix of two and three bedroom units targeted to veterans. Along Vliet Street, four single family homes were built to complement the renovation of the school building on the site and provided new home ownership opportunities in the neighborhood.

The site was owned by Milwaukee Public Schools until September of 1991, when it was sold to VE Carter Child Development Center which operated a school and daycare facility at the site until a fire damaged the building in November of 2013.

The City of Milwaukee foreclosed on the building in October 2016. The building contained significant environmental challenges, including asbestos and lead based paint. The City secured assistance from the Environmental Protection Agency to address site conditions and while considerable work was completed to identify and address environmental hazards at the site, additional work was completed prior to rehabilitation of the building.

In 2018, the City of Milwaukee entered into site control agreement with Gorman and Company, Inc. to allow them to explore the feasibility of the developing the site and assembling the necessary resources to finance its redevelopment.

The TID provided a total of \$950,000; with \$650,000 being utilized for environmental remediation and related demolition in the school building and \$300,000 being utilized for site development, infrastructure and construction costs for the construction of the four single family homes. Construction began in 2021 and the former school building was completed and occupied in 2023.

Construction of the four single family homes began in early 2024 and the final disbursement of TID funding was released to Gorman & Company in November 2024. The City of Milwaukee issued a Certificate of Completion in December 2024. Gorman began marketing the single-family homes for sale in 2024 and into 2025.

**TID 106 – McKinley School
Periodic Report
12/31/24**

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 2,261,500	440%
2023	\$ 418,800	567%
2022	\$ 62,800	
2021	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Environmental Rem. & Demo	\$ 650,000	\$ 650,000	\$ -	\$ 650,810	\$ (810)
Infrastructure & Site Prep	300,000	300,000	-	299,190	810
Total	\$ 950,000	\$ 950,000	\$ -	\$ 950,000	\$ -

Financing Costs – Interest Paid through 12/31/2024: \$72,720

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 2,330,929	\$ 2,261,500
Incremental value	\$ 2,330,929	\$ 2,261,500
Incremental taxes	\$ 192,689	\$ 60,582
State aid	*	\$ -

* Not projected.

Miscellaneous revenues through 12/31/2024: \$35,001

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 107 – Chapel Gardens
Periodic Report
12/31/24

District Created: 2021

Authorized expenditure (excluding interest): \$780,000

Authorizing resolution(s): #201282

Projected TID cost recovery: 2041 (levy year)

Maximum legal life: 2048

Base property value: \$0

Completion Status:

Project description:

The Chapel Gardens Project includes the adaptive reuse and historic renovation of a former convent and outbuilding on the campus of the School Sisters of St. Francis located at 1501 South Layton Boulevard and the creation of 63 housing units. The Chapel Gardens Project contains a mix of 59 one- and two-bedroom units for elderly residents and 4 three-bedroom units for families. Of the 63 units in the project, 34 units is affordable to households with incomes less than 60% of Area Median Income and 29 units targeted to households with incomes less than 80% of Area Median Income.

The site was developed by a partnership of the School Sisters of St. Francis and General Capital Development, LLC.

The City provided a developer financed TID in the amount of \$720,000 to assist in financing total project costs of \$16 million.

The project began construction in 2021 and was completed at year end 2022.

The low incremental value in 2023 is a result of a downward adjustment to correct an over valuation in 2022.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 2,941,900	4972%
2023	\$ 58,000	-99%
2022	\$ 4,010,600	
2021	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 60,000	\$ 4,230	\$ -	\$ -	\$ 4,230
Grant to Developer	\$ 720,000	\$ 90,058	\$ -	\$ 90,058	\$ -
Total	\$ 780,000	\$ 94,288	\$ -	\$ 90,058	\$ 4,230

**TID 107 – Chapel Gardens
Periodic Report
12/31/24**

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 2,215,435	\$ 2,941,900
Incremental value	\$ 2,215,435	\$ 2,941,900
Incremental taxes	\$ 142,228	\$ 159,644
State aid	*	\$ -

* 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: None.

TID 108 – 5th & Michigan
Periodic Report
12/31/24

District Created: 2021

Authorized expenditure (excluding interest): \$20,200,000

Authorizing resolution(s): #201674

Projected TID cost recovery: 2040 (levy year)

Maximum legal life: 2048

Base property value: \$4,416,500

Completion Status: Ongoing

Project description:

The 5th and Michigan Tax Incremental District #108 was created in 2021 to assist with Milwaukee Tool's expansion into downtown Milwaukee. The District provided an initial \$12,100,000 grant to Milwaukee Tool for purchasing and renovating an approximately 350,000 square foot building at 501 West Michigan Street and locating at least 1,210 employees at the facility by 2026. A subsequent develop-financed grant of up to \$7,900,000 may be provided to Milwaukee Tool if they add another 790 employees in downtown Milwaukee.

Milwaukee Tool started renovating the building in the fall of 2021 and began moving employees in by early 2022.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 86,084,400	27%
2023	\$ 67,557,800	182%
2022	\$ 23,942,100	
2021	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 200,000	\$ 162,500	\$ -	\$ 1,940	\$ 160,560
Initial Grant to Developer	\$ 12,100,000	\$ 12,100,000	\$ -	\$ 12,100,000	\$ -
Subsequent Grant to Developer	7,900,000	1,973,588	-	-	1,973,588
Total	\$ 20,200,000	\$ 14,236,088	\$ -	\$ 12,101,940	\$ 2,134,148

Financing Costs – Interest Paid through 12/31/2024: \$1,360,115

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 45,000,000	\$ 90,500,900
Incremental value	\$ 41,000,000	\$ 86,084,400
Incremental taxes	\$ 1,849,643	\$ 3,901,007
State aid	*	\$ -

* Not projected.

TID 108 – 5th & Michigan
Periodic Report
12/31/24

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 109 – Michigan Street Commons
Periodic Report
12/31/24

District Created: 2022

Authorized expenditure (excluding interest): \$1,942,500

Authorizing resolution(s): #220300

Projected TID cost recovery: 2040 (levy year)

Maximum legal life: 2049

Base property value: \$402,700

Completion Status:

Project description:

The Michigan Street Commons project involves the construction of a multifamily apartment building at the southwest corner of 9th and Michigan. The building contains 99 one- and two-bedroom apartment units. Of the 99 total units in Michigan Street Commons, all are affordable to families earning between 50% and 70% of Area Median Income.

The site is part of a larger, 11 acre development site with future planned uses that may include a soccer stadium, new hotel, concert venue, and retail and food establishments. Only the housing site is included in, and being assisted through, the tax incremental district.

The project is being developed by Bear Development.

The City provided a developer financed TID in the amount of \$1,800,000 to assist in financing total project costs of \$27.5 million. The project began construction in 2022 and was completed in 2024.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 3,882,200	266%
2023	\$ 1,059,300	
2022	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 142,500	\$ 7,500	\$ -	\$ -	\$ 7,500
Grant to Developer	1,800,000	14,970	-	-	14,970
Total	\$ 1,942,500	\$ 22,470	\$ -	\$ -	\$ 22,470

TID 109 – Michigan Street Commons
Periodic Report
12/31/24

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 6,652,000	\$ 4,284,900
Incremental value	\$ 6,281,740	\$ 3,882,200
Incremental taxes	\$ 174,821	\$ 108,716
State aid	*	-

* 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: None.

TID 110 – Vel R. Phillips and Michigan
Periodic Report
12/31/24

District Created: 2022

Authorized expenditure (excluding interest): \$11,900,000

Authorizing resolution(s): #221108

Projected TID cost recovery: 2042 (levy year)

Maximum legal life: 2049

Base property value: \$35,570,700

Completion Status:

Project description:

The Vel R. Phillips and Michigan Tax Incremental District #110 was created in 2022 to assist Fiserv, Inc. in redeveloping a portion of the building at 331 West Wisconsin Avenue/640 North Vel R. Phillips Avenue in downtown Milwaukee into its new global headquarters. The District will provide up to a \$7,000,000 grant to Fiserv, Inc. for investing \$37,000,000 into the property and locating at least 780 employees at their new headquarters. Work began in 2022 and Fiserv opened their new headquarters in late 2023.

In addition, the District funded \$4,600,000 in public infrastructure improvements for nearby streets and public spaces.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ (3,271,400)	
2023	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 300,000	\$ 100,000	\$ 1,665.00	\$ 2,454	\$ 95,881
Public Infrastructure	\$ 4,600,000	\$ 4,600,000	\$ 243,758	\$ 1,406,532	\$ 2,949,710
Grant to Developer	\$ 7,000,000	\$ -	\$ -	\$ -	\$ -
Total	\$ 11,900,000	\$ 4,700,000	\$ 245,423	\$ 1,408,987	\$ 3,045,590

Financing Costs – Interest Paid through 12/31/2024: \$4,191

**TID 110 – Vel R. Phillips and Michigan
Periodic Report
12/31/24**

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 41,848,000	\$ 32,299,300
Incremental value	\$ 15,451,700	\$ (3,271,400)
Incremental taxes	\$ 390,001	\$ -
State aid	*	\$ -

* 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: None.

TID 111 – East North Avenue
Periodic Report
12/31/24

District Created: 2022

Authorized expenditure (excluding interest): \$4,100,000

Authorizing resolution(s): #221109

Projected TID cost recovery: 2042 (levy year)

Maximum legal life: 2049

Base property value: \$4,655,500

Completion Status:

Project description:

The East North Avenue Tax Incremental District #111 was created in 2022 to provide \$3,800,000 in public infrastructure improvements and \$100,000 for commercial corridor programs along East North Avenue. The initial public infrastructure improvements (protected bike lanes, bus boarding islands and repaving along East North Avenue) began in 2023 and was completed in 2024.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ (795,800)	
2023	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 200,000	\$ 200,000	\$ -	\$ 1,150	\$ 198,850
Public Infrastructure	3,800,000	2,500,000	1,020,436	781,624	697,940
Commercial Forclosure	100,000	100,000	-	-	100,000
Total	\$ 4,100,000	\$ 2,800,000	\$ 1,020,436	\$ 782,774	\$ 996,790

Financing Costs – Interest Paid through 12/31/2024: \$4,928

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 5,161,100	\$ 3,859,700
Incremental value	\$ -	\$ (795,800)
Incremental taxes	\$ -	\$ -
State aid	*	\$ -

* 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: None.

TID 112 – Martin Luther King Library
Periodic Report
12/31/24

District Created: 2023

Authorized expenditure (excluding interest): \$975,000

Authorizing resolution(s): #221453

Projected TID cost recovery: 2042 (levy year)

Maximum legal life: 2050

Base property value: \$614,400

Completion Status:

Project description:

TID #112 includes the construction of a new replacement for the existing Martin Luther King public library and 93 housing units located along Martin Luther King Drive, between and West Locust Street and West Chambers Street. The Project will include a 17,000 square foot library and a mix of one, two and three bedroom housing units affordable across a range of incomes. 19 of the units will be supportive and 11 units will be targeted to veterans.

The project contains multiple building components, which will utilize the current Martin Luther King library site, an adjacent building that once housed the Garfield Theater, as well as private and city owned lots. The existing library will be demolished as part of the project and replaced with a mixed-use building housing a new library and residential units. In addition, the exterior facade and lobby of the old theater building will be preserved as part of the construction of new multi-story townhouse units on the former theater site, and a second four story residential building will be developed adjacent to the theater on the northern end of the site. The project is anticipated to be completed by mid-2025.

The project is being developed by a partnership of General Capital and Emem Group.

The City provided a developer financed TID in the amount of \$915,000 to assist in financing total project costs of \$37.3 million.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 351,400	
2023	\$ -	

TID 112 – Martin Luther King Library
Periodic Report
12/31/24

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 60,000	\$ -	\$ -	\$ -	\$ -
Grant to Developer	\$ 915,000	\$ -	\$ -	\$ -	\$ -
Total	\$ 975,000	\$ -	\$ -	\$ -	\$ -

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 511,100	\$ 965,800
Incremental value	\$ -	\$ 351,400
Incremental taxes	\$ -	\$ -
State aid	*	\$ -

* 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: None.

**TID 113 – Edison School
Periodic Report
12/31/24**

District Created: 2022

Authorized expenditure (excluding interest): \$935,000

Authorizing resolution(s): #221127

Projected TID cost recovery: 2043 (levy year)

Maximum legal life: 2049

Base property value: \$0

Completion Status:

Project description:

The Edison School Project includes the historic renovation and adaptive reuse of the former Edison Middle School located at 5372 North 37th Street. The Project includes 63 housing units for the elderly located in the former school building and the new construction of 12 townhomes for families on the site. Units will be targeted across a range of incomes (30%-60% of Area Median Income) and contain a mix of one, two and three bedroom units.

The property has been vacant since 2008 and was declared surplus by Milwaukee Public Schools in 2017.

The Project was developed by a team of Gorman and Company, Cupid Development and Lutheran Social Services.

The City provided a developer financed TID in the amount of \$875,000 to assist in financing total project costs of \$27,600,000. The project began construction in the first quarter of 2023 and was completed in 2024.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 1,667,100	
2023	\$ -	

Expenditures - Life to Date (as of 12/31/24)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 60,000	\$ -	\$ -	\$ -	\$ -
Grant to Developer	875,000	-	-	-	-
Total	\$ 935,000	\$ -	\$ -	\$ -	\$ -

**TID 113 – Edison School
Periodic Report
12/31/24**

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ -	\$ 1,667,100
Incremental value	\$ -	\$ 1,667,100
Incremental taxes	\$ -	\$ 37,036
State aid	*	\$ -

* 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: None.

**TID 114 – Five Points
Periodic Report
12/31/24**

District Created: 2022

Authorized expenditure (excluding interest): \$797,000

Authorizing resolution(s): #221126

Projected TID cost recovery: 2043 (levy year)

Maximum legal life: 2049

Base property value: \$0

Completion Status:

Project description:

The Five Points project is a mixed-use affordable housing project that will include the new construction of a 55 unit apartment building and 7,500 square feet of ground square commercial space. The Project will include a mix of one, two- and three-bedroom units targeted across a range of income affordability, with 46 units targeted to families with incomes less than 60% of Area Median Income and 9 market rate units. The project is being constructed on five vacant City and Redevelopment Authority owned lots located at 3317-3349 North Martin Luther King Jr. Drive and 456 West Concordia Avenue.

The Project is being developed by Martin Luther King Economic Development Corporation and KG Development.

The City provided a developer financed TID in the amount of \$737,000 to assist in financing total project costs of \$16,400,000. The project began construction 2023, with anticipated completion by mid-2025.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ -	
2023	\$ -	

2023 will be the base year for this district as per State Statute the municipal resolution was adopted after September 30, 2022. Consequently, there is no incremental value.

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 60,000	\$ -	\$ -	\$ -	\$ -
Grant to Developer	737,000	-	-	-	-
Total	\$ 797,000	\$ -	\$ -	\$ -	\$ -

**TID 114 – Five Points
Periodic Report
12/31/24**

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ -	\$ -
Incremental value	\$ -	\$ -
Incremental taxes	\$ -	\$ -
State aid	*	\$ -

* 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: None.

TID 115 – NM North
Periodic Report
12/31/24

District Created: 2023

Authorized expenditure (excluding interest): \$40,480,000

Authorizing resolution(s): #221689

Projected TID cost recovery: 2045 (levy year)

Maximum legal life: 2050

Base property value: \$86,268,800

Completion Status:

Project description:

The NM North Tax Incremental District #115 was created in 2023 to assist Northwestern Mutual in redeveloping their North Building at 818 East Mason Street in downtown Milwaukee. The District will provide up to a \$30,000,000 grant to Northwestern Mutual for investing \$500,000,000 into the property and growing its downtown workforce to 5,750 by 2030. Work on the North Building began in 2023 and is expected to be complete by 2026. In addition, the District funded \$10,000,000 in public infrastructure improvements for nearby streets and public spaces.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ (29,396,500)	
2023	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 480,000	\$ 250,000	\$ -	\$ 1,150	\$ 248,850
Public Infrastructure	\$ 10,000,000	\$ 10,000,000	\$ 2,160,753	\$ 4,019,182	\$ 3,820,065
Grant to Developer	\$ 30,000,000	\$ -	\$ -	\$ -	\$ -
Total	\$ 40,480,000	\$ 10,250,000	\$ 2,160,753	\$ 4,020,332	\$ 4,068,915

Financing Costs – Interest Paid through 12/31/2024: \$47,241

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 71,762,800	\$ 56,872,300
Incremental value	\$ -	\$ (29,396,500)
Incremental taxes	\$ -	\$ -
State aid	*	\$ -

* 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: None.

TID 116 – Riverwest Apartments
Periodic Report
12/31/24

District Created: 2023

Authorized expenditure (excluding interest): \$1,383,000

Authorizing resolution(s): #230331

Projected TID cost recovery: 2042 (levy year)

Maximum legal life: 2050

Base property value: \$209,800

Completion Status:

Project description:

TID #116, Riverwest Apartments and Food Accelerator project includes the construction of a mixed-use affordable housing project that will include the new construction of a 91 unit apartment building and approximately 2,500 square feet of ground floor community space. The Project will include a mix of one, two and three bedroom units targeted across a range of income affordability, including 83 affordable units and 8 market rate units. The ground floor community space will include a commercial demonstration kitchen and educational space with a focus on fresh food, cooking, nutrition education and food-oriented entrepreneurship.

The project site is located at 1132-64 East North Avenue and includes vacant City land which was a former City ward yard occupied by the Department of Public Works until 1991 and two adjacent privately owned parcels.

The project is being developed by a partnership of General Capital and KG Development.

The City provided a developer financed TID in the amount of \$1,248,000 to assist in financing total project costs of \$30.4 million. The project began construction in 2023 and is anticipated to be completed by mid-2025.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 400,800	
2023	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 135,000	\$ -	\$ -	\$ -	\$ -
Grant to Developer	\$ 1,248,000	\$ -	\$ -	\$ -	\$ -
Total	\$ 1,383,000	\$ -	\$ -	\$ -	\$ -

TID 116 – Riverwest Apartments
Periodic Report
12/31/24

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 174,500	\$ 610,600
Incremental value	\$ -	\$ 400,800
Incremental taxes	\$ -	\$ 8,904
State aid	*	\$ -

* 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: None.

TID 117 – Filer and Stowell
Periodic Report
12/31/24

District Created: 2023

Authorized expenditure (excluding interest): \$9,312,500

Authorizing resolution(s): #230625

Projected TID cost recovery: 2039 (levy year)

Maximum legal life: 2050

Base property value: \$1,572,400

Completion Status:

Project description:

TID #117 Filer and Stowell, involves the redevelopment of a former industrial complex located between East Becher Street and East Lincoln Avenue at South 1st Street. The site contains a series of vacant industrial buildings. The existing buildings will be demolished and 8 new buildings will be constructed containing 576 housing units. The Project will include 432 family units and 144 elderly units with a mix of one and two bedroom units across a range of affordability, with units targeted to households from 40% to 80% of Area Median Income.

The project will also include the construction of an off street bike path through the property, with the project owner providing the City with a non-exclusive permanent easement for its use.

The project is being developed by Bear Development.

The City provided a developer financed TID in the amount of \$9,200,000 to assist in financing total project costs of \$239 million. The project began construction in 2023 and with staged completions of the 8 buildings comprising the project through March of 2027.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ 392,000	
2023	\$ -	

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 112,500	\$ -	\$ -	\$ -	\$ -
Grant to Developer	\$ 9,200,000	\$ -	\$ -	\$ -	\$ -
Total	\$ 9,312,500	\$ -	\$ -	\$ -	\$ -

TID 117 – Filer and Stowell
Periodic Report
12/31/24

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 17,148,450	\$ 1,964,400
Incremental value	\$ 15,843,750	\$ 392,000
Incremental taxes	\$ 345,920	\$ 8,709
State aid	*	\$ -

* 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: None.

TID 118 – 100 East National
Periodic Report
12/31/24

District Created: 2024

Authorized expenditure (excluding interest): \$2,312,500

Authorizing resolution(s): #240165

Projected TID cost recovery: 2043 (levy year)

Maximum legal life: 2051

Base property value: \$1,400,000

Completion Status:

Project description:

The 100 East National project being developed by Bear Development, LLC involves the construction of a mixed-use multifamily apartment building at the northeast corner of South 1st Street and East National Avenue in Milwaukee's Harbor District. The new building will contain 140 once and two-bedroom apartments and approximately 3,140 square feet of commercial space. The units will be affordable to families with incomes between 30%-80% AMI.

The City provided a developer financed TID in the amount of \$2,170,000 to assist in financing total project costs of \$54.6 million. The Project began construction in 2024 and is anticipated to be completed mid-2026.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ -	

2024 will be the base year for this district as per State Statute the municipal resolution was adopted before September 30, 2024. Consequently, there is no incremental value.

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 142,500	\$ -	\$ -	\$ -	\$ -
Grant to Developer	\$ 2,170,000	\$ -	\$ -	\$ -	\$ -
Total	\$ 2,312,500	\$ -	\$ -	\$ -	\$ -

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 4,600,008	\$ 1,400,000
Incremental value	\$ 4,042,208	\$ -
Incremental taxes	\$ 85,745	\$ -
State aid	*	\$ -

* Not projected.

TID 118 – 100 East National
Periodic Report
12/31/24

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 119 – Midtown Home Ownership Initiative
Periodic Report
12/31/24

District Created: 2024

Authorized expenditure (excluding interest): \$2,527,500

Authorizing resolution(s): #240249

Projected TID cost recovery: 2050 (levy year)

Maximum legal life: 2051

Base property value: \$8,630,800

Completion Status:

Project description:

The Midtown Home Ownership Initiative is a targeted and coordinated effort to promote homeownership in the Midtown neighborhood. The Project consists of two components involving the construction of homes for both affordable rental and home ownership opportunities. Twenty duplexes (forty units) will be developed under the low-income housing tax credit program. The duplexes will contain three-bedroom units, with rents affordable to households with incomes less than 50% of Area Median Income. At the end of the 15-year tax credit compliance period, the properties will be sold for home ownership (the “Duplex Component”). In addition, thirty-four single family homes will be constructed and sold for affordable home ownership opportunities (the “Single Family Component”).

The homes will be developed on scattered site vacant city owned lots located in the area roughly bounded by West Garfield Avenue, West Vine Street, North 23rd Street and North 26th Street.

The project is being developed by a collaboration of the Emem Group, LLC, Milwaukee Habitat for Humanity, Inc., and the Community Development Alliance, Inc.

The City provided a developer financed TID in the amount of \$2,340,000 to assist in financing total project costs of \$19.9 million. The project began construction in 2024 and with staged completions of the 54 buildings comprising the Project through 2027.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ -	

2024 will be the base year for this district as per State Statute the municipal resolution was adopted before September 30, 2024. Consequently, there is no incremental value.

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 187,500	\$ -	\$ -	\$ -	\$ -
Grant to Developer	\$ 2,340,000	\$ -	\$ -	\$ -	\$ -
Total	\$ 2,527,500	\$ -	\$ -	\$ -	\$ -

TID 119 – Midtown Home Ownership Initiative
Periodic Report
12/31/24

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 4,407,800	\$ 8,630,800
Incremental value	\$ -	\$ -
Incremental taxes	\$ -	\$ -
State aid	*	\$ -

* 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: None.

TID 120 – Kin at Freshwater
Periodic Report
12/31/24

District Created: 2024

Authorized expenditure (excluding interest): \$2,112,500

Authorizing resolution(s): #240381

Projected TID cost recovery: 2041 (levy year)

Maximum legal life: 2051

Base property value: \$1,572,400

Completion Status:

Project description:

The Kin at Freshwater, TID #120, was created in 2024 to assist Rule Enterprises and Emem Group with the financing of the construction of a multifamily building with 140 one, two-and-three bedroom apartment units affordable across a range of incomes and approximately 1,300 square feet of ground floor commercial space. The development is in Milwaukee's Harbor District neighborhood and being developed on a RACM-owned parcel located at 200 East Greenfield Avenue.

The City provided a developer-financed \$2 million TIF that will be amortized over 17 years at a 6% interest rate. The TID boundary overlays the 1st and Greenfield TID with the financing underwritten so that the development entity will receive the increment realized on the Kin at Freshwater project.

The land sale hasn't closed and the financing has not been finalized due to increasing construction and interest rate costs. The development team continues to work toward obtaining additional financial resources working with the department to close on the project.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ -	

2024 will be the base year for this district as per State Statute the municipal resolution was adopted before September 30, 2024. Consequently, there is no incremental value.

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 112,500	\$ -	\$ -	\$ -	\$ -
Grant to Developer	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -
Total	\$ 2,112,500	\$ -	\$ -	\$ -	\$ -

TID 120 – Kin at Freshwater
Periodic Report
12/31/24

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 1,056,250	\$ 1,572,400
Incremental value	\$ (248,450)	\$ -
Incremental taxes	\$ -	\$ -
State aid	*	\$ -

* 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: None.

TID 121 – Bronzeville Arts & Tech Hub
Periodic Report
12/31/24

District Created: 2024

Authorized expenditure (excluding interest): \$763,750

Authorizing resolution(s): #240382

Projected TID cost recovery: 2042 (levy year)

Maximum legal life: 2051

Base property value: \$922,900

Completion Status:

Project description:

The Bronzeville Arts and Tech Hub, TID #121, created in 2024 is a mixed-use development that will include new housing units and commercial space in the Bronzeville Cultural and Entertainment District. The project will be located on vacant City owned land at the northwest corner of West North Avenue and North 6th Street. The housing component will include 60 one, two-and-three-bedroom apartment units affordable across a range of incomes, including 48 units that will be affordable to families with incomes below 60% of Area Median Income. The commercial component of the project will be a “creative industry hub” and include approximately 28,000 square feet designed for nonprofits, creative industry start-ups and entrepreneurs. The space will contain office, coworking, studio, production and performance space and a café.

The project is being developed FIT Investment Group, LLC and Lutheran Social Services. Michael Adetoro is the Managing Partner of Fit Investment Group, LLC and has over 17 years of business and technology experience, including 10 years with a focus on real estate investment and development. Lutheran Social Services has developed/co-developed 10 affordable housing projects and has extensive property management experience.

The City provided a developer-financed \$700,000 grant that will be amortized over 19 years with a 7% interest rate to FIT Investment Group. The total investment for the project is \$29 million.

In fall of 2024, the housing portion of the project broke ground and has been well underway with an anticipated completion date of December 2025. The arts and tech hub component of the project continues to seek financing by the development team.

Incremental Value:

Year	Incremental Value	Increase
2024	\$ -	

2024 will be the base year for this district as per State Statute the municipal resolution was adopted before September 30, 2024. Consequently, there is no incremental value.

TID 121 – Bronzeville Arts & Tech Hub
Periodic Report
12/31/24

Expenditures - Life to Date (as of 12/31/2024)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 63,750	\$ -	\$ -	\$ -	\$ -
Grant to Developer	\$ 700,000	\$ -	\$ -	\$ -	\$ -
Total	\$ 763,750	\$ -	\$ -	\$ -	\$ -

Revenue/Value Performance (as of 12/31/2024)

	Projected	Actual
Property value	\$ 1,720,008	\$ 992,900
Incremental value	\$ 1,720,008	\$ -
Incremental taxes	\$ 36,485	\$ -
State aid	*	\$ -

* 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: None.