



Office of the Comptroller

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May 22, 2009

Alderman Willie L. Hines Jr.
President, Milwaukee Common Council
City Hall, Room 205
Milwaukee, WI 53202

Alderman James A. Bohl, Jr.
5th Aldermanic District
City Hall, Room 205
Milwaukee, WI 53202

Members of the Zoning, Neighborhoods
& Development Committee
City Hall, Room 205
Milwaukee, WI 53202

Dear President Hines, Alderman Bohl and Committee Members:

This letter and its attachment is the Comptroller's response to file 081744, which directs the City Comptroller to provide information to the Common Council on the capacity of each active TID to finance street projects equivalent to one to two years' worth of tax increment.

The attachment includes all active City of Milwaukee TIDs, including both General Obligation debt financed TIDs and developer financed TIDs. For each TID the attachment shows:

- the maximum legal life of the TID;
- the estimated close out year;
- the number of years between the projected close out year and the maximum legal life;
- the number of potential funding years per the resolution; and
- the total amount of potential funding that could be generated.

The amounts shown that potentially could be used to fund project and financing costs for street projects are based on then most recent increment generated in 2008. It should be noted that TIDs #21, #24 and #45, were excluded from the attachment as these TIDs are scheduled to close in 2009 with their resulting TID excess revenues already budgeted in the 2009 budget. However, the attachment does include TIDs slated to close in 2010 (TIDs #23, #44 and #56) and in 2011 (TIDs #40, #34, #42, #47 and #55). A policy decision is required as to closing these TIDs to generate excess TID revenue versus holding them open for potential paving projects.

The intent of this letter and its attachment is to identify potential TIDs that could assist in financing street projects. This review only looks at TIDs and their current project plans and does not anticipate future TID amendments (including donations) and adjustments. Therefore we recommend further review with the Department of City Development with regards to potential future amendments and adjustments and the Department of Public Works with respect to the paving needs in and around these TIDs. We are also aware that the City Attorney will be forthcoming with a letter regarding the "but for" test with respect to the resolution. Please feel free to contact this office if you have questions or comments concerning this letter.

Very truly yours,



W. MARTIN MORICS
Comptroller

CC: Rocky Marcoux
Mark Nicolini
Marianne Walsh
Jim Scherer
Sandy Rotar
Jeff Osterman

Attachment

WMM:cdk
REF:TIDPaving[1].doc

**City of Milwaukee
Active Tax Incremental Districts**

<u>ID #</u>	<u>Project Name</u>	<u>Max Life</u>	<u>Est. Close Out</u>	<u>Remaining Years</u>	<u>Funding Years</u>	<u>Potential Funding</u>
15	27th & North Ave	2018	2020	-2	0	-
17	Curry/Pierce	2018	2018	0	0	-
18	New Covenant Housing	2019	2014	5	2	121,114
20	Florida Yards	2020	2017	3	2	619,802
22	Beer Line B	2020	2014	6	2	7,081,070
23	City Hall Square	2021	2010	11	2	1,177,020
27	Clarke Square	2022	2014	8	2	402,398
28	Mid-Town New Housing	2022	2013	9	2	564,744
30	Westown I / library Hill	2023	2013	10	2	1,381,524
34	Third Ward Riverwalk	2024	2011	13	2	3,609,582
35	27th Street & Wisconsin Avenue	2025	2025	0	0	-
37	Grand Avenue Redevelopment	2026	2018	8	2	2,898,514
40	West North Avenue	2027	2011	16	2	961,938
41	Manpower	2027	2024	3	2	5,381,388
42	MidTowne Center	2027	2011	16	2	3,581,748
44	Lindsey Heights	2028	2010	18	2	2,242,056
46	New Arcade	2028	2022	6	2	1,577,654
47	875 East Wisconsin Ave	2028	2011	17	2	2,864,986
48	Park East III	2029	2029	0	0	-
51	Granville Station	2030	2025	5	2	731,730
53	Menomonee Valley	2030	2030	0	0	-
54	Stadium Business Park	2031	2018	13	2	815,422
56	Erie/Jefferson	2031	2010	21	2	5,702,800
58	20th Street & Walnut	2032	2028	4	2	-
59	Bronzeville	2032	2020	12	2	740,432
60	Amtrak	2032	2030	2	2	105,232
<u>Developer Financed</u>						
38	Grange Avenue	2027	2027	0	0	-
39	Hilton Hotel	2027	2015	12	2	1,499,538
44	Lindsey Heights	2028	2010	18	2	1,450,230
49	Cathedral Place	2029	2017	12	2	2,739,558
50	Solar Paints	2029	2017	12	2	145,504
52	Sigma-Aldrich Corp.	2026	2020	6	2	759,650
55	Holt Plaza	2031	2011	20	2	858,270
57	Menomonee Valley East/Harley	2032	2032	0	0	-