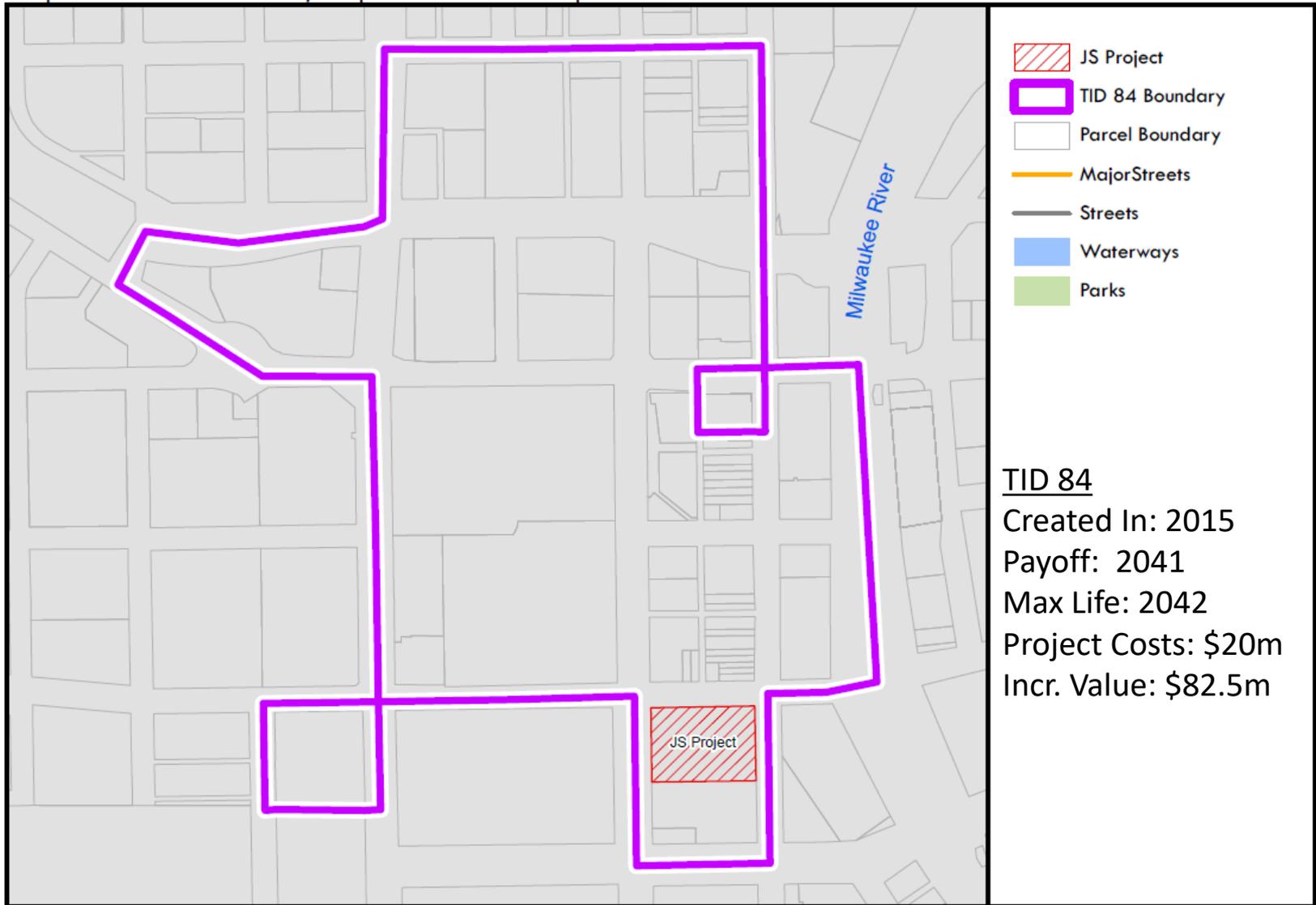


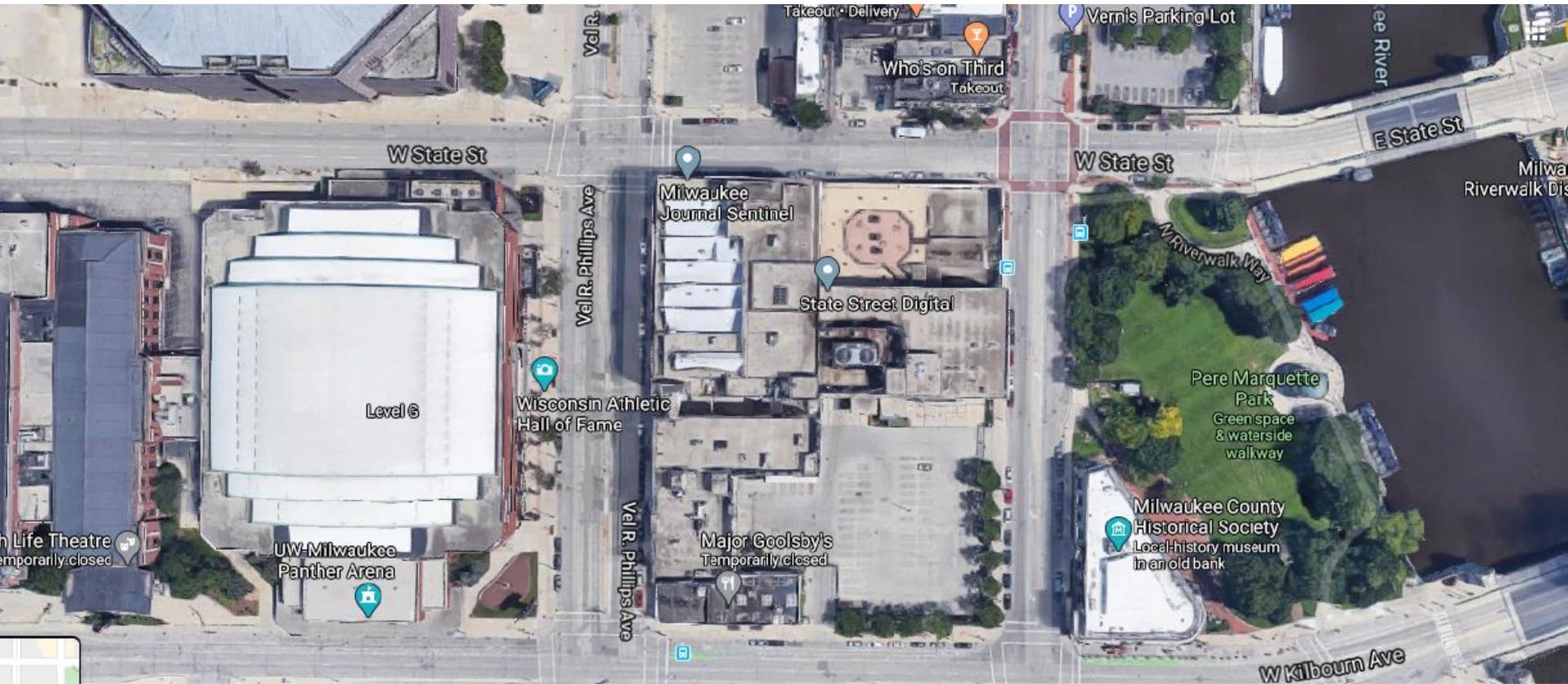
TID 84 (West McKinley and West Juneau) Amendment No. 1



TID 84 Boundary



Journal Sentinel Block



Journal Sentinel Block



Journal Sentinel Block



1926-27 – Wisconsin Historical Society

Journal Sentinel Block



1941 – Milwaukee Public Library

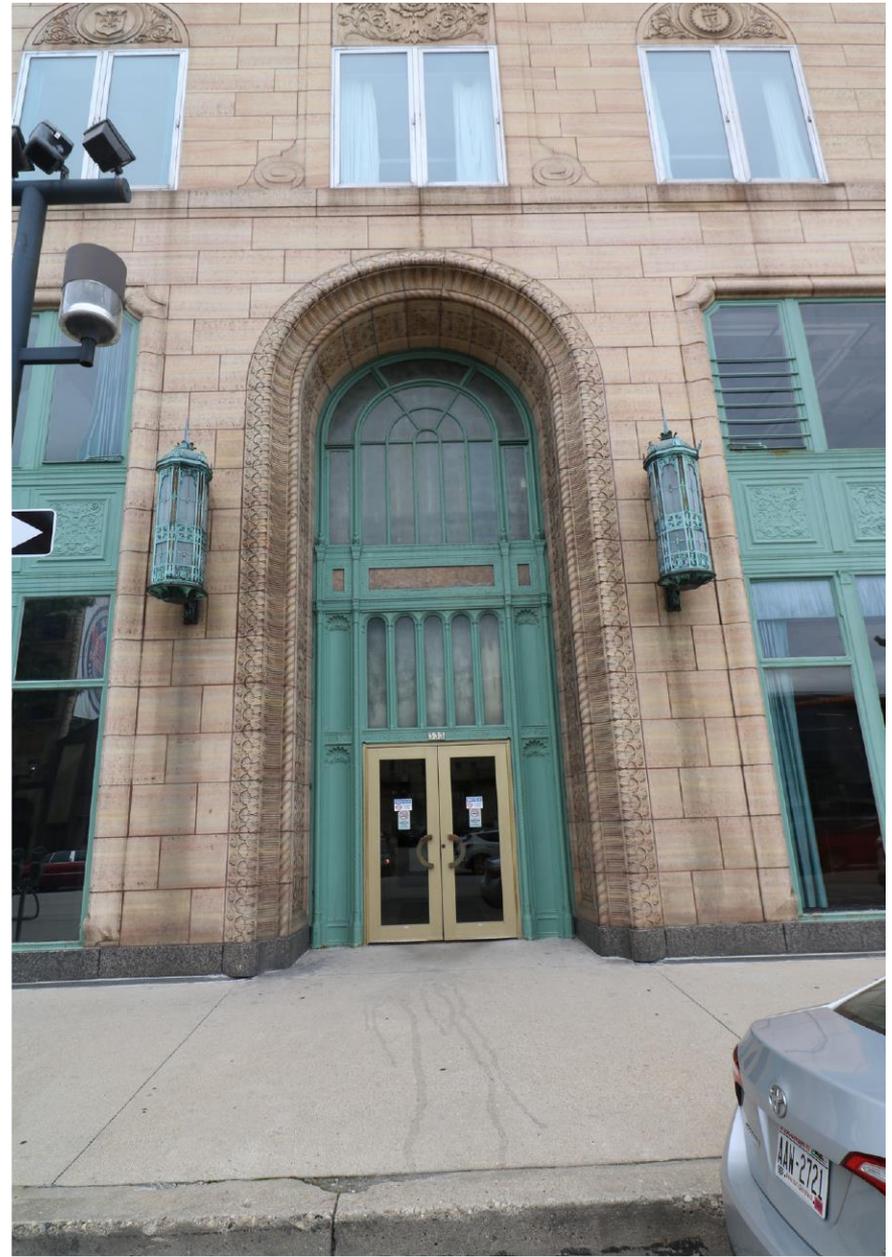
Journal Sentinel Block



Journal Sentinel Block



Journal Sentinel Block



Journal Sentinel Block



Journal Sentinel Block



Journal Sentinel Block



2010 Downtown Plan



“Increase the residential population in the Old World Third District, preferably on vacant or under-utilized sites surrounding Pere Marquette Park.”

Journal Square Project



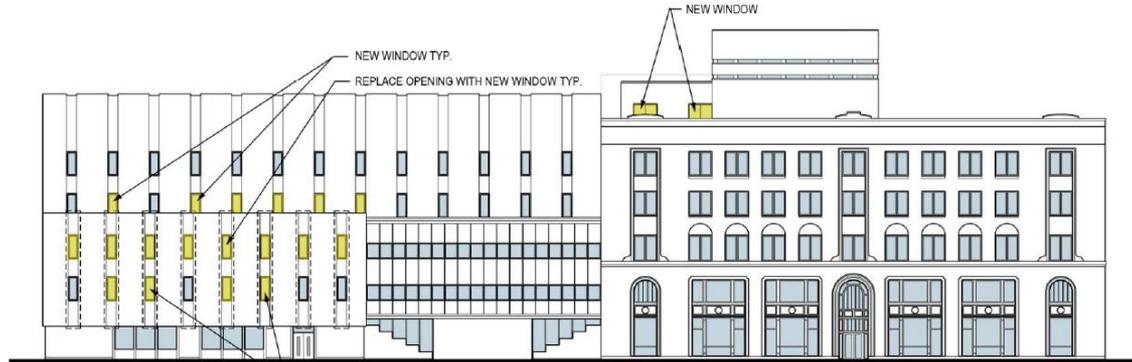
Journal Square Project



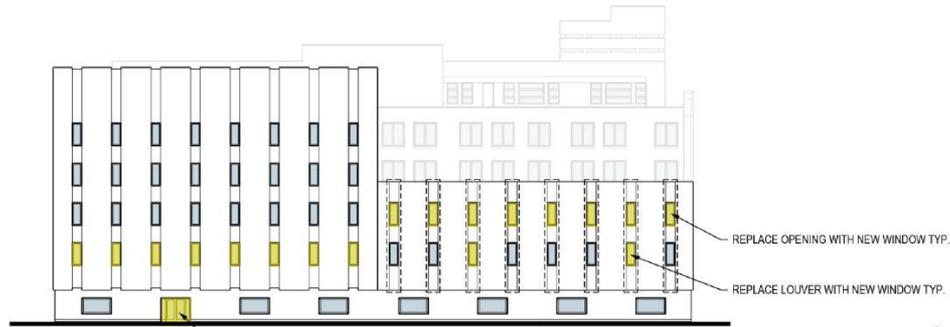
Journal Square Project



PROPOSED ELEVATION - NORTH 4TH STREET



PROPOSED ELEVATION - WEST STATE STREET



PROPOSED ELEVATION - NORTH OLD WORLD THIRD STREET

Journal Square- Terms

- Up to a \$1,000,000 grant (the “Monetary Obligation”) to the JS Developers for façade restoration and affordable student housing
- Developer-Financed, 4.5% interest up to 10 years
- Human Resources Agreement: 25% SBE and 40% RPP
- Payment in Lieu of Taxes (PILOT) Agreement
- 50/50 Cost Savings
- Maintain affordable units for 10 years
- Façade Easement
- Approval of Deer District, LLC

Journal Square: Project Sources

Commercial Loans:	\$29,942,764
Historic Tax Credits:	\$12,871,763
Tax Incremental Financing:	\$1,000,000
Equity:	\$8,434,301
Deferred Developer Fee:	\$2,076,228
Total Sources:	\$54,325,056

TID 84: Amendment No. 1 - Budget and Feasibility

Grant to the Plaza	\$12,000,000
Monetary Obligation to the Bucks (parking deck)	\$8,000,000
Monetary Obligation to JS Developers	\$1,000,000
Administration (\$7,500 x 10 years)	\$75,000
TOTAL	\$21,075,000

Monetary Obligation estimated to be paid back by 2025 (Year 10)

All TID Project Costs estimated to be paid off by 2029 (Year 14), at which point parking revenues go to parking fund.

Solar Assessment = 56,260 kWh/year on 1962 building.