



Department of City Development

Housing Authority
Redevelopment Authority
City Plan Commission
Historic Preservation Commission
NIDC

Rocky Marcoux
Commissioner

Martha L. Brown
Deputy Commissioner

March 8, 2005

The Honorable
Zoning, Neighborhoods and Development Committee
Milwaukee Common Council
City Hall Room 205

Dear Committee Members:

At the March 8, 2005 meeting of your honorable body you considered File No. 041508 being a resolution authorizing the transfer of funds to cover the 2005 costs for Tax Incremental District No. 56 (Eric/Jefferson) on the north bank of the Milwaukee River between North Broadway and the Harbor Entrance to Lake Michigan. At that time it was requested that we provide specific information related to the riverwalk costs to be funded under this file.

Attached please find a spread sheet detailing the riverwalk costs in TID 56. In 2005 we are anticipating covering the costs associated with Harborfront as follows: Phase I City share of \$537,332; Downstream segment (restaurant) City share of \$214,847; and Jackson Street improvements City Share of \$305,552. The total riverwalk portion of expenditures for 2005 is estimated at \$1,057,731.

The Marine Terminal Lofts project is comprised of the riverwalk adjacent to the private development sites between the Broadway Bridge and North Jefferson Street in the total estimated City Share amount of \$1,187,747 plus a budgeted amount of \$1,000,000 to construct a riverwalk connection beneath the Broadway Bridge to the MIAD Riverwalk. In 2005 we are anticipating covering costs associated with approximately 568 feet of riverwalk (50%) at \$583,873 plus the estimated amount of \$1,000,000 for the MIAD connection for a total of \$1,583,873.

We trust that this answers all of the questions that your honorable committee has related to riverwalk costs in the TID 56 project for 2005.

Sincerely,

Rocky Marcoux
Commissioner

Attachment

Project	Cost	City Share	Length	Cost Per Foot	City Cost Per foot	City Percent
Harborfront: Phase I	\$754,042	\$537,332	505	\$1,493		
Harborfront: Phase II	\$827,419	\$592,364	401	\$2,063		
Harborfront: Downstream	\$286,463	\$214,847	140	\$2,046		
Harborfront: Jackson St Piles	\$86,898	\$86,898				
Harborfront: Jackson St Improv	\$407,403	\$305,552				
Harborfront	\$2,362,225	\$1,736,993	1046	\$2,258	\$1,660.61	73.53%
Marine Terminal Lofts	\$2,989,687	\$2,187,747	1136	\$2,632	\$1,925.83	73.18%