

DRAFT

PROJECT PLAN

TAX INCREMENTAL DISTRICT NO. ____

CITY OF MILWAUKEE

(Mitchell Street)

Public Hearing Held: August 16, 2007

Redevelopment Authority Adopted:

Common Council Adopted:

Joint Review Board Approval:

I. DESCRIPTION OF PROJECT

A. Introduction

Section 66.1105(4)(d), Wis. Stats. Requires the "preparation and adoption of a project for each tax incremental district." This Project Plan is submitted in accordance with this statutory requirement.

B. District Boundaries & Compliance with Statutory Eligibility Criteria

The Mitchell Street Tax Increment District (the " District") consists of 281 properties located along, and generally one block north and south of W. Mitchell Street between S. 5th Street and S. 16th Street, plus a commercial area south of W. Forest Home Ave. between S. 13th Street and S. 15th Street. The District contains nearly 2.3 million s.f. of land area, excluding public rights-of-way, and encompasses the Historic Mitchell Street commercial district, including immediately adjacent residential areas, and parking lots which serve the retail business on the Street. The District is shown on Map 1, "Boundary and Existing Land Use," and described in Exhibit 5, "Boundary Description."

As set forth in Exhibit 1, over 50% of the District area satisfies the requirements of Wis. Stats. Sec. 66.1105(4)(gm)(4)(a) as being "in need of rehabilitation and conservation work, as defined in Sec. 66.1337 (2m)(b)." See Exhibit 1 for a list of properties in the District.

Also, less than 25% of the site area of the District meets the definition of "vacant" property, as provided in Sec. 66.1105(4)(gm)(1). Active parking lots, which are numerous in this District, are not considered vacant despite the fact that the value of their improvements is typically less than the value of their land. Also see Exhibit 1 for "vacant" properties.

C. Project Plan Goals and Objectives

Goals and objectives for the District are:

1. To strengthen the economic vitality of the Mitchell Street District by supporting the retention and expansion of existing retail, office, and service business, attracting additional business tenants to currently vacant buildings, and promoting complimentary mixed-use projects, e.g. housing or office development above street-level retail, in strategic properties.
2. To strengthen adjacent housing stock by providing financial assistance and incentives to owners to improve or upgrade their homes.

3. To eliminate blighting influences in the District.
4. To improve security in District
5. To upgrade the aesthetics of the District
6. To increase property values and create job opportunities.
7. To support the renovation of key catalytic projects that will in turn generate further development in the District.

D. Existing Land Uses and Conditions in the District

Mitchell Street has served as the major retail center for Milwaukee's south side for decades. The street has over 130 business, predominantly retailers. The District is predominantly zoned Local Business. Over 800 parking spaces, mostly in lots immediately north and south of the street provide parking for Mitchell Street customers. Most of these lots are owned by the City.

Mitchell Street has an active business and property owner association. Originally known as the Mitchell Street Merchants Assoc., these interests are now represented by the members of a Business Improvement District created in the '90's. Mitchell Street has had a full time Executive Director, since the 1970's.

Like all neighborhood shopping districts, Mitchell St. has had to confront increasing competition from the constantly changing retailing industry. In the 1970's, in an effort to counteract the loss of sales to shopping malls, Mitchell Street was converted to a pedestrian mall, which still permitted traffic and mass transit on the street, but replaced on-street parking with widened pedestrian walkways. A number of pedestrian plazas were built, connecting retailers on the street to several large parking lots located behind the businesses. The "mall of Mitchell St.," by restricting traffic, had the opposite effect on retail activity. The Schusters Department store and Sears store closed, creating major losses of activity for the street as a whole.

In the 1990's, in response to declining sales and the trend toward auto-oriented big-box retailing, the pedestrian mall concept was abandoned, the street reopened to on-street parking, with plazas and closed streets removed to allow greater vehicular access via intersecting north and south streets.

Most recently, Mitchell Street has begun to lose its unique anchor tenants, both large and small. This includes the loss of several bridal stores which had previously made the street a destination for brides throughout the metropolitan area. Also closing in the recent past was Kunzelman Esser, a furniture store with a metropolitan draw. This facility has been converted to affordable-income apartments, but the ground floor retail space remains vacant.

In October, Goldman's department store will close its doors after 111 years. This 39,000 s.f. vintage department store has been a strong part of Mitchell Street's draw beyond the immediate neighborhood, and attracts numerous tours to the street. This facility will be replaced with another department store, requiring significant upgrades to this old building. Plans are to keep the existing men's department, add sportswear lines, and a Goldman's museum on the first floor and lower level. The second floor is intended for up to 15,000 s.f. of office space. The buyer of the Goldman's building is an established retailer with successful stores at the Midtown Center, the former Capitol Court shopping center on Capitol Dr. Preliminary costs estimates for the renovation of Goldman's is \$3.8 million (incl. soft costs) and a certain amount of gap financing is expected to be provided through this tax increment district. A major component of the renovation is the restoration of the building façade to its 1930's character. The building is currently assessed at \$502,000.

Also closing on the street is Walgreens drug store. Walgreens occupies part of a 63,700 s.f. building which is already mostly vacant, and will move from 11th & Mitchell to a new, free-standing store at 15th & Burnham. A reuse for this building, which once housed a MPS Charter school and a health clinic, is not known at this time. It is currently assessed at \$1,369,000.

Another icon of Mitchell Street is the Modjeska Theater. This former vaudeville and movie theater was recently purchased by Modjeska Theater Project, LLC a joint venture between the Mitchell St. Development Opportunities Corp. (MSDOC) and the Modjeska Theater Co. (MTC) a non-profit theater company. MTC has staged four performances there for several years, and the theater also hosts occasional concerts. Plans are to address numerous exterior and interior renovation requirements in the building and expand its programming to include other performance groups and also to function as meeting and convention space. Estimates of renovation costs range from \$7.5 million to \$8.9 million. Major cost components include masonry restoration, building façade, interior plaster and decorative plaster replacement and repair, painting and decorative painting, plumbing, fire protection, HVAC and electrical upgrades, theater lighting, seating and sound system, acoustical improvements, and asbestos abatements. The proposed TID is intended to contribute to the funding of this work, but the major source of funding is expected to be private contributions. The time horizon for the Modjeska project is expected to be several years. The building is currently assessed at \$453,000.

In addition to the retailing and land use challenges it faces, Mitchell Street also needs to address continuing security needs which affect its customer base and its ability to continue as a regional retailing center. Theft from vehicles and vandalism are ongoing challenges. Broken windows and graffiti continue to be costly to property owners.

Consequently, this Project Plan proposes certain public improvements and funding vehicles designed to address the types of specific building issues discussed above, and to also establish an ongoing economic development fund to address future development opportunities.

Similar TIDs have been created for other neighborhood commercial districts, including: TID 32, N. King Drive; TID 40, W. North Ave.; and, TID 59 Bronzeville.

II. PROJECT PLAN PROPOSALS

A. The following is a description of the kind, number, and location of all proposed Public Works or Improvements within the District:

1. Pedestrian Lighting (Harp Lights)

- Transfer existing lights on Mitchell, located between S. 5th St. to S. 13th St. from WE Energies grid to City's power grid. Requires replacing fixture with City standard fixture, compatible with city street lighting voltage system.
- Install 17 harp lights on W. Mitchell from S. 13th St. to S. 16th St.
- Install 10 harp lights on S. 13th St. between W. Burnham St. and W. Mitchell
- Install 16 harp lights on S. 6th St. between W. Maple St., and W. Lapham Blvd.
- Install 2 harp lights on W. Mitchell St. from S. 10th to S. 11th St. on a privately owned hallow walk area.
- Provide electrical service cabinets and circuitry to service new installations, above.

2. Water Service

- Install irrigation system in the median strip of W. Mitchell from S. 5th St. to S. 6th St.

3. Security cameras

- Security cameras would be installed in City parking lots and strategic locations along W. Mitchell. The cameras would be added to the City's current system which is monitored by MPD. Up to 10 cameras would be installed.

4. Tree grates

- Install approx. 54 grates around the street trees on Mitchell St.

5. Residential Forgivable Loans

- Provide funding for Forgivable Loans to owner occupants for exterior improvements to residential properties. Same approach as used in TID 44 (Lindsay Heights) and TID 66 (Metcalf Homes). \$10,000 per unit, forgivable over five years. See Exhibit 2 for proposed terms

6. Property Acquisition

- Selective property acquisition by Redevelopment Authority of blighted properties

- Funding to buy-out existing leases of marginal retail tenants.

7. Development Fund

- Loans or grants to developers and / or tenants of strategic buildings in the District to provide gap financing for renovations, upgrades. Specific near-term projects to include Goldman's, Walgreens, and Modjeska Theater buildings.
- Specific terms and amounts of financing for any specific project to be subject to review by DCD and Comptroller, and approval by Zoning Neighborhoods and Development Committee. This mirrors the process used for TID 32 (King Dr. & Walnut St.). See Exhibit 2 for representative terms.

B. The following is an estimate of the project costs to be implemented as part of this Project Plan.

PROJECT	ESTIMATED COST
Pedestrian Lighting	\$397,500
Median Irrigation	45,000
Security Cameras (up to 10)	350,000
Tree Grates (\$600 x 54)	35,000
Residential Improvement Loans (40 x \$10,000)	400,000
Property Acquisition	100
Development Fund	1,500,000
Contingency	190,000
Administration	200,000
Project Cost, excluding financing	3,118,000
Estimated Financing Costs	2,507,600

The costs included in this subsection, without limitation hereof because of enumeration, are claimed as eligible Project Costs as defined under Wis. Stats. Sec. 66.1105(2)(f) and may be incurred directly by the City, or by the Redevelopment Authority of the City pursuant to a grant or cooperation agreement with the City, pursuant to Wis. Stats. Sec.66.1105(2)(f)(1)(h).

C. Project financing and timetable for expenditures:

All expenditures are expected to be incurred in 2007-2012

The City expects to issue general obligation bonds to finance the TID Project Costs.

D. List of Estimated Non-Project Costs:

Non-Project costs would include costs funded privately by property owners or tenants in connection with the redevelopment of specific projects. See Feasibility Study.

E. Proposed Method of Relocating any Persons to be Displaced:

Relocation methods, and payments for relocation, for any businesses or persons displaced shall be in accordance with state statutes.

F. Statement Indicating How District Creation Promotes Orderly Development:

The Project Plan for the District anticipates funding to improve lighting and security in the Mitchell St. retail area, provide for upgrading of adjacent residences, and provide financing for current and future redevelopment projects in the District. In general, this project will strengthen the immediate neighborhood around Mitchell Street and provide for improved security, tax base, business activity, and employment opportunities.

G. Proposed changes of zoning ordinances, master plan, if any, map, building codes and city ordinances:

The zoning for the District is currently Local Business and Residential. There are no provisions in this Project Plan to change the zoning for the District. In addition, there are no planned changes to building codes and ordinances.

APPENDIX

List of Exhibits

Map 1: Map of Boundary and Existing Land Use

Map 2: Map of Site and Structure Condition

Map 3: Map / Site Plan of proposed improvements

Exhibit 1: Parcel listing and calculation of percent "in need of rehabilitation and conservation" and "vacant."

Exhibit 2: Terms of Loans & Grants

Exhibit 3: Economic Feasibility Study

Exhibit 4: Metes and Bounds description of District boundary.

Exhibit 5: City Attorney's opinion.

EXHIBIT 1

LIST OF PROPERTIES IN THE DISTRICT

EXHIBIT 1: PROPERTIES IN THE DISTRICT; % IN NEED OF CONSERVATION; % "VACANT"

PARCE	TAXKEY	HOUSE NUMBER	ST DIR	ST NAME	ST	OWNER_NAME_1	OWNER_MAIL_ADDR	OWNER_CITY_STATE	OWNER_ZIP	2007 LAND ASSESS.	2007 IMPROV. ASSESS.	2007 TOTAL ASSESS.	LOT AREA	Conservation & Rehab.	"Vacant"
1	4600101110	1300 W	HISTORIC MITCHELL ST	FOREST HOME	AV	CAPITAL VENTURES LLC	PO BOX 530277	MIAMI BEACH, FL	3315300000	90,000	1,277,000	1,367,000	30,000		
2	4600113100	1301 W	FOREST HOME	FOREST HOME	AV	ROYAL PACHEFSKY	9287 N WAVERLY DR	BAYSIDE, WI	532171340	31,300	146,100	177,400	14,170		
3	4600115100	1337 W	FOREST HOME	FOREST HOME	AV	EL REY ENTERPRISES	1320 W BURNHAM ST	MILWAUKEE, WI	5320400000	274,300	1,722,700	1,997,000	121,900		
4	4600118100	1905 S	13TH ST	13TH	ST	PIEDAD SILVA	1905 S 13TH ST	MILWAUKEE, WI	5320400000	23,600	89,400	113,000	10,500		
5	4600120000	1915 S	13TH	13TH	ST	SOUTH COMM ORGANIZATION INC	1635 S 8TH ST	MILWAUKEE, WI	5322100000	5,300	78,400	83,700	3,500		
6	4600121000	1919 S	13TH	13TH	ST	OTILIO FERNANDEZ	2301 W VOGEL AV	MILWAUKEE, WI	5322100000	15,800	113,400	129,200	7,000		
7	4600122000	1925 S	13TH ST	13TH	ST	MARIA C ORTIZ	1925 S 13TH ST	MILWAUKEE, WI	5320400000	5,300	71,200	76,500	3,500		
8	4600123100	1937 S	13TH	BURNHAM	ST	DIAGOBERTO IBARRA	2625 W NATIONAL AV	MILWAUKEE, WI	5321500000	47,300	40,900	88,200	21,000		
9	4600123100	1331 W	BURNHAM	BURNHAM	ST	DOUGLAS S GORDON	16270 SAN LUCAS CT	BROOKFIELD, WI	5301500000	85,600	638,400	724,000	26,250		
10	4600123100	1331 W	BURNHAM	BURNHAM	ST	PAK THREE MGMT INC-LESSEE	2215 ENTERPRISE DR #100	MADISON, WI	5370400000	102,200	221,800	324,000	31,468		
11	4600301100	1841 S	FOREST HOME	FOREST HOME	AV	JAMES J KUSIK & KAY M HW	1412 W FOREST HOME AV	MILWAUKEE, WI	5322700000	2,700	50,900	53,600	1,547		
12	4600303000	1416 W	FOREST HOME	FOREST HOME	AV	ANTONIO MOCTEZUMA	1412 W FOREST HOME AV	MILWAUKEE, WI	5320400000	3,900	72,000	75,900	2,225		
13	4600304000	1406 W	FOREST HOME	FOREST HOME	AV	ANTONIO MOCTEZUMA ANGUIANO	1400 W FOREST HOME AV	MILWAUKEE, WI	5320400000	1,700	0	1,700	950		
14	4600306000	1406 W	FOREST HOME	FOREST HOME	AV	ANTONIO MOCTEZUMA ANGUIANO	1400 W FOREST HOME AV	MILWAUKEE, WI	5320400000	6,700	59,400	66,100	3,810		
15	4600307000	1741 S	14TH	14TH	ST	FORTUNATO ARENAS	1737 S 14TH ST	MILWAUKEE, WI	5320400000	5,500	56,200	61,700	2,100		
16	4600308100	1737 S	14TH	14TH	ST	JUAN ROMERO	1737 S 14TH ST	MILWAUKEE, WI	5320400000	3,900	67,700	71,600	2,100		
17	4600309000	1737 S	14TH	14TH	ST	HALINA DROGIER, LIFE ESTATE	1733 S 14TH ST	MILWAUKEE, WI	5320400000	1,600	25,300	26,900	2,110		
18	4600309000	1733 S	14TH	14TH	ST	JOSE GUADALUPE GUZMAN	1430 S 10TH ST	MILWAUKEE, WI	5320400000	5,500	106,900	112,400	4,200		
19	4600310000	1729 S	14TH	14TH	ST	FOX PROPERTIES LLC	110 W KRALUSE PL	MILWAUKEE, WI	5320400000	5,500	88,400	93,900	4,200		
20	4600311000	1725 S	14TH	14TH	ST	ROBERT ULRICH	110 W KRALUSE PL	MILWAUKEE, WI	5320400000	5,500	93,400	98,900	4,200		
21	4600312000	1721 S	14TH	14TH	ST	F & E REAL ESTATE LLC	P O BOX 04313	OCONOMOWOC, WI	5306600000	5,500	120,600	126,100	4,200		
22	4600313000	1719 S	14TH	14TH	ST	2ND BALLERIN LLC	P O BOX 04313	OCONOMOWOC, WI	5306600000	5,500	66,300	71,800	4,200		
23	4600315000	1401 W	MITCHELL	MITCHELL	ST	WILLIAM AGOSTO	4550 S 123RD ST	GREENFIELD, WI	5322800000	117,600	898,600	1,016,200	16,800		
24	4600315000	1550 W	MITCHELL	MITCHELL	ST	WILLIAM AGOSTO	1545 S 32ND ST	MILWAUKEE, WI	5321500000	3,600	40,500	44,100	2,080		
25	4600101000	1550 W	MITCHELL	MITCHELL	ST	BROCATTY INVESTMENTS LLC	12,535 STEPHEN PL	ELM GROVE, WI	5312200000	8,000	108,600	116,600	2,640		
26	4600101410	1570 W	MITCHELL	MITCHELL	ST	CNL APP PARTNERS LP	450 S ORANGE AV	ORLANDO, FL	3280100000	3,300	106,700	110,000	4,200		
27	4600103000	1500 W	MITCHELL	MITCHELL	ST	ELVIRA ROMERO	1500 W MITCHELL ST	MILWAUKEE, WI	5320400000	7,300	105,700	113,000	4,200		
28	4600103000	1500 W	MITCHELL	MITCHELL	ST	ELVIRA ROMERO	1500 W MITCHELL ST	MILWAUKEE, WI	5320400000	7,300	105,700	113,000	4,200		
29	4600103000	1500 W	MITCHELL	MITCHELL	ST	ELVIRA ROMERO	1500 W MITCHELL ST	MILWAUKEE, WI	5320400000	7,300	105,700	113,000	4,200		
30	4600103000	1510 W	MITCHELL	MITCHELL	ST	ERENIA IPRADO	2924 W JUNEAU AV	MILWAUKEE, WI	5320800000	7,400	0	7,400	4,200		
31	46001035000	1512 W	MITCHELL	MITCHELL	ST	BRENDIA A WILL	14525 W MEADOWSHIRE DR	NEW BERLIN, WI	5315100000	5,500	38,900	44,400	4,200		
32	46001036000	1516 W	MITCHELL	MITCHELL	ST	REDCO ENTERPRISES LLC	P O BOX 20795	MILWAUKEE, WI	5322000000	7,300	2,700	10,000	4,194		
33	46001037000	1522 W	MITCHELL	MITCHELL	ST	REDCO ENTERPRISES LLC	P O BOX 20795	MILWAUKEE, WI	5322000000	7,300	176,800	184,100	4,200		
34	46001038000	1524 W	MITCHELL	MITCHELL	ST	REDCO ENTERPRISES LLC	P O BOX 20795	MILWAUKEE, WI	5322000000	8,000	176,800	184,800	4,200		
35	46001040100	1532 W	MITCHELL	MITCHELL	ST	ZAIDA RODRIGUEZ	1532 - A W MITCHELL ST	MILWAUKEE, WI	5320400000	4,000	84,900	88,900	2,268		
36	46001060000	1400 W	MITCHELL	MITCHELL	ST	SANTAGO MERCADO	1400 W MITCHELL ST	MILWAUKEE, WI	5320400000	9,200	109,300	118,500	5,282		
37	46001061000	1404 W	MITCHELL	MITCHELL	ST	EMAD OUDJEH	1400 W MITCHELL ST	MILWAUKEE, WI	5320400000	7,400	78,900	86,300	4,200		
38	46001062000	1408 W	MITCHELL	MITCHELL	ST	JOSE J GARCIA	1716 S 69TH ST	MILWAUKEE, WI	5321400000	7,400	90,400	97,800	4,200		
39	46001063100	1418 W	MITCHELL	MITCHELL	ST	URSULA G GUNTER	15225 W SMALL RD	NEW BERLIN, WI	5315100000	5,500	81,300	86,800	4,200		
40	46001066000	1424 W	MITCHELL	MITCHELL	ST	EDWARD LEFFORGE	1115 W SILVER SPRING DR	MILWAUKEE, WI	5321700000	35,000	667,800	702,800	10,080		
41	46001069000	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
42	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
43	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
44	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
45	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
46	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
47	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
48	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
49	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
50	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
51	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
52	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
53	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
54	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
55	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
56	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
57	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
58	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
59	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
60	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
61	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
62	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
63	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
64	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
65	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
66	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
67	46001069100	1436 W	MITCHELL	MITCHELL	ST	PATRICK A WILBER	532 CRESCENT CT	WALWATOSA, WI	5321300000	5,500	96,600	102,100	4,194		
68	46001069100	1436 W	MITCHELL	MITCHELL											

EXHIBIT 1: PROPERTIES IN THE DISTRICT; % IN NEED OF CONSERVATION; % "VACANT"

PARCE	TAXKEY	HOUSE NUMBER	ST DIR	ST NAME	ST	OWNER NAME 1	OWNER MAIL ADDR	CITY STATE	OWNER ZIP	2007 LAND ASSESS.	2007 IMPROV. ASSESS.	2007 TOTAL ASSESS.	LOT AREA	Conservation & Rehab.	"Vacant"
72	4610527000	735 W	WINDLAKE	HISTORIC MITCHELL	ST	CW INVESTMENT GROUP LLC	P O BOX 375	BIG BEND, WI	5310300000	4,000	97,400	101,400	2,075	2,075	
73	4610528000	715 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	HUNTER INVESTMENTS LLC	1440 W WINDPOINT CT	MEQUON WI	5309200000	10,800	4,200	15,000	3,600		3,600
74	4610529000	709 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	HUNTER INVESTMENTS LLC	1440 W WINDPOINT CT	MEQUON WI	5309200000	12,400	146,600	159,000	4,146	4,146	
75	4610530000	705 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	FRANK T KOUTRAK & MARY H W	809 N BROADWAY	MILWAUKEE, WI	5321100000	27,400	144,800	172,000	30,887	30,887	
76	4610531000	716 W	WINDLAKE	WINDLAKE	AV	CITY OF MILWAUKEE	809 N BROADWAY	MILWAUKEE, WI	5320200000	0	0	0	0	0	
77	4610532000	734 W	WINDLAKE	WINDLAKE	AV	ANTONIO MALDONADO	734 W WINDLAKE AV	MILWAUKEE, WI	5320435353	5,700	95,500	101,200	4,503	4,503	
78	4610533000	728 W	MAPLE	MAPLE	ST	LUIS BARAAS	728 W MAPLE ST	MILWAUKEE, WI	5320400000	5,100	90,300	95,400	3,600	3,600	
79	4610534000	732 W	MAPLE	MAPLE	ST	PETER N T'SOUNIS	2828 E COLLEGE AV	CUDAHY WI	5311000000	10,800	45,600	56,400	3,600	3,600	
80	4610535000	736 W	MAPLE	MAPLE	ST	PALERMOS PROPERTIES LLC	551 W MITCHELL ST	MILWAUKEE, WI	5320400000	10,800	102,900	111,000	3,600	3,600	
81	4610536000	733 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	LC DEVELOPMENT INC	6201 N TEUTONIA AV #D	MILWAUKEE, WI	5320900000	21,600	350,400	372,000	7,212	7,212	
82	4610537000	729 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	LC DEVELOPMENT INC	6201 N TEUTONIA AV #D	MILWAUKEE, WI	5320900000	10,800	144,200	155,000	3,600	3,600	
83	4610538000	723 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	LC DEVELOPMENT INC	6201 N TEUTONIA AV #D	MILWAUKEE, WI	5320900000	18,200	210,800	229,000	6,069	6,069	
84	4610539000	801 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	MICHAEL J SCHRAMM	2321 E CAPITOL DR, STE 300	MILWAUKEE, WI	5321100000	21,600	231,400	253,000	7,200	7,200	
85	4610540000	807 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	HECTOR SALINAS	898 W HISTORIC MITCHELL ST	MILWAUKEE, WI	5320400000	19,800	263,200	283,000	6,600	6,600	
86	4610541000	815 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	HECTOR SALINAS	610 E LAVERNE DR	OAK CREEK, WI	5315400000	9,400	97,600	107,000	3,127	3,127	
87	4610542000	829 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	FIRST FINANCIAL SAVINGS ASSN	1305 E MAIN STREET	STEVENS POINT, WI	5448100000	58,000	535,000	593,000	9,684	9,684	
88	4610543000	833 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	THEODORE S DEMOPOULOS	835 W MITCHELL ST	MILWAUKEE, WI	5320435353	21,700	604,300	626,000	7,220	7,220	
89	4610544000	1716 S	3TH	HISTORIC MITCHELL	ST	NATIONAL S&L ASSN KNA	1305 MAIN ST	STEVENS POINT, WI	5448100000	28,800	9,200	38,000	1,402	1,402	9,584
90	4610545000	1726 S	MAPLE	MAPLE	ST	CITY OF MILW	809 N BROADWAY	MILWAUKEE, WI	5320200000	0	0	0	0	0	
91	4610546000	836 W	MAPLE	MAPLE	ST	PALERMOS PROPERTIES LLC	551 W HISTORIC MITCHELL ST	MILWAUKEE, WI	5320400000	4,700	0	4,700	3,000	3,000	
92	4610547000	832 W	MAPLE	MAPLE	ST	PALERMOS PROPERTIES LLC	551 W HISTORIC MITCHELL ST	MILWAUKEE, WI	5320400000	2,700	0	2,700	3,000	3,000	
93	4610548000	828 W	MAPLE	MAPLE	ST	PALERMOS PROPERTIES LLC	3301 W CANAL ST	MILWAUKEE, WI	5320800000	5,100	0	5,100	3,000	3,000	
94	4610549000	824 W	MAPLE	MAPLE	ST	PALERMOS PROPERTIES LLC	3301 W CANAL ST	MILWAUKEE, WI	5320800000	4,700	0	4,700	3,000	3,000	
95	4610550000	820 W	MAPLE	MAPLE	ST	PALERMOS PROPERTIES LLC	3301 W CANAL ST	MILWAUKEE, WI	5320800000	5,900	1,038,400	1,044,300	41,636	41,636	
96	4610551000	816 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	RAZA HOLDINGS LLC	5420 N HARLEM AV	MILWAUKEE, WI	5320600000	2,400	331,600	334,000	8,920	8,920	
97	4610552000	829 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	FIRSTAR BANK MILWAUKEE NA	777 E WISCONSIN AV, #3175	MILWAUKEE, WI	5320200000	102,000	671,000	773,000	23,997	23,997	
98	4610553000	1030 W	MAPLE	MAPLE	ST	CITY OF MILWAUKEE	809 N BROADWAY	MILWAUKEE, WI	5320200000	0	0	0	15,651	15,651	
99	4610554000	1003 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	URBANE LLC	1007 W HISTORIC MITCHELL ST	MILWAUKEE, WI	5320400000	16,300	347,700	364,000	5,422	5,422	
100	4610555000	1009 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	THE LEE COMPANY	2636 W LAKE VISTA CT	MEQUON WI	5309224000	16,300	152,700	169,000	5,418	5,418	
101	4610556000	1013 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	JAMES D LAHL	622 W ASPEN WOOD CT	MEQUON WI	5317000000	9,200	101,000	110,000	3,013	3,013	
102	4610557000	1023 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	JENNIFER YOUJIM KIM	2756 SPENNER CT	NORTHBROOK, IL	6006300000	9,200	142,800	152,000	3,073	3,073	
103	4610558000	1023 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	AMRIT N PATEL	1023 W HIST MITCHELL ST	MILWAUKEE, WI	5320400000	18,300	179,400	197,700	6,086	6,086	
104	4610559000	1029 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	THE LEE COMPANY	2636 W LAKE VISTA CT	MEQUON WI	5309224000	10,800	106,200	117,000	3,616	3,616	
105	4610560000	1039 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	MITCHELL STREET STATE BANK	1039 W MITCHELL ST	MILW WI	5320400000	43,400	688,600	732,000	7,233	7,233	
106	4610561000	1039 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	MITCHELL STREET STATE BANK	1039 W MITCHELL ST	MILWAUKEE, WI	5320400000	62,900	255,100	318,000	17,944	17,944	
107	4610562000	1039 W	MAPLE	MAPLE	ST	NATIVE AMERICAN MINISTRY	1738 S 11TH ST	MILWAUKEE, WI	5320400000	0	0	0	0	0	
108	4610563000	1028 W	MAPLE	MAPLE	ST	MITCHELL STREET STATE BANK	1039 W MITCHELL ST	MILWAUKEE, WI	5320400000	10,800	6,300	17,100	3,600	3,600	
109	4610564000	1028 W	MAPLE	MAPLE	ST	LAURA LIEVANO	1028 W MAPLE ST	MILWAUKEE, WI	5320400000	5,100	58,200	63,300	3,600	3,600	
110	4610565000	1026 W	MAPLE	MAPLE	ST	RODRIGO DIEZ	908 S 4TH ST	MILWAUKEE, WI	5320400000	4,700	33,200	37,900	3,000	3,000	
111	4610566000	1022 W	MAPLE	MAPLE	ST	NICHOLAS P ANTON	620 N BROADWAY	MILWAUKEE, WI	5320200000	6,900	56,800	63,700	3,060	3,060	
112	4610567000	1021 W	MAPLE	MAPLE	ST	CITY OF MILWAUKEE	809 N BROADWAY	MILWAUKEE, WI	5320200000	0	0	0	0	0	
113	4610568000	1101 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	PHONKLESS INVESTMENT LLC	PO BOX 170350	WHITEFISH BAY, WI	5321700000	68,000	1,301,000	1,369,000	36,349	36,349	
114	4610569000	1171 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	CHRON LEE	1119 W HISTORIC MITCHELL ST	MILWAUKEE, WI	5320400000	9,900	134,100	144,000	3,315	3,315	
115	4610570000	1125 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	THE TERRACOTTA PARTNERSHIP	1717 S 12TH ST	MILWAUKEE, WI	5320400000	19,200	2,500	21,700	6,394	6,394	
116	4610571000	1150 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	THE TERRACOTTA PARTNERSHIP	1717 S 12TH ST	MILWAUKEE, WI	5320400000	9,800	1,300	11,100	3,259	3,259	
117	4610572000	1155 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	THE TERRACOTTA PARTNERSHIP	1717 S 12TH ST	MILWAUKEE, WI	5320400000	21,700	322,300	344,000	7,241	7,241	
118	4610573000	1740 S	12TH	HISTORIC MITCHELL	ST	PHONKLESS INVESTMENT LLC	PO BOX 170350	WHITEFISH BAY, WI	5321700000	40,200	4,300	44,500	17,648	17,648	
119	4610574000	1740 S	12TH	HISTORIC MITCHELL	ST	PHONKLESS INVESTMENT LLC	PO BOX 170350	WHITEFISH BAY, WI	5321700000	70,000	491,500	561,500	34,200	34,200	
120	4610575000	1729 S	11TH	HISTORIC MITCHELL	ST	ANTHONY J VALERO	1520 S 31ST ST	MILWAUKEE, WI	5321500000	5,000	29,500	34,500	3,500	3,500	
121	4610576000	1729 S	11TH	HISTORIC MITCHELL	ST	ANTHONY J VALERO	1729 S 11TH ST	MILWAUKEE, WI	5320400000	7,900	108,100	116,000	3,505	3,505	
122	4610577000	1261 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	GREATER MILWAUKEE ASSN	1725 S 11TH ST	MILWAUKEE, WI	5320400000	0	0	0	0	0	
123	4610578000	1261 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	GREATER MILWAUKEE ASSN	1725 S 11TH ST	MILWAUKEE, WI	5320400000	31,500	461,500	493,000	10,500	10,500	
124	4610579000	1213 W	HISTORIC MITCHELL	HISTORIC MITCHELL	ST	CAROL JEAN ALEX	N53 W15884 CREEKWOOD CRES	MENOMONEE FALLS, WI	5305100000	649,300	710,000	1,359,300	20,228	20,228	
125	4610580000	1715 S	13TH	HISTORIC MITCHELL	ST	R KIDS LLC	115 W SILVER SPRING DR	MILWAUKEE, WI	5321700000	289,800	326,000	615,800	16,100	16,100	
126	4610581000	1720 S	13TH	HISTORIC MITCHELL	ST	CAROL JEAN ALEX	N53 W15884 CREEKWOOD CRES	MENOMONEE FALLS, WI	5305100000	29,800	306,200	336,000	13,241	13,241	
127	4610582000	1742 S	13TH	HISTORIC MITCHELL	ST	DAVID A MILLER	P O BOX 23423	MILWAUKEE, WI	5322304233	4,700	47,800	52,500	3,105	3,105	
128	4610583000	1747 S	13TH	HISTORIC MITCHELL	ST	RONALD T PACHEFSKY	9287 N WAVERLY DR	MILWAUKEE, WI	5321700000	15,600	11,200	26,800	6,915	6,915	
129	4610584000	1220 W	BURNHAM	BURNHAM	ST	CITY OF MILWAUKEE	809 N BROADWAY	MILWAUKEE, WI	5320200000	0	0	0	0	0	
130	4610585000	1630 S	13TH	HISTORIC MITCHELL	ST	GEORGE J ALBRIGHT	1220 W BURNHAM ST	MILWAUKEE, WI	5320400000	3,100	25,000	28,900	1,289	1,289	
131	4610586000	1824 S	13TH	HISTORIC MITCHELL	ST	VICENTE RAMOS	1904 S 13TH ST	MILWAUKEE, WI	5320438440	6,400	79,900	84,300	1,937	1,937	
132	4610587000	1824 S	13TH	HISTORIC MITCHELL	ST	ANA MARIA RAZO	6963 S 13TH ST	OAK CREEK, WI	531541428	4,900	50,600	57,500	3,074	3,074	
133	4610588000	1820 S	13TH	HISTORIC MITCHELL	ST	AUGUSTIN GARNICA	3268 S 21ST ST	MILWAUKEE, WI	5320700000	7,800	71,500	79,400	3,480	3,480	
134	4610589000	1816 S	13TH	HISTORIC MITCHELL	ST	KARLA CEDENO	351 E BOLIVAR DR	MILWAUKEE, WI	5320700000	7,800	88,200	96,000	3,472	3,472	
135	4610590000	1816 S	13TH	HISTORIC MITCHELL	ST	ISMAEL GARNICA	1816 S 13TH ST	MILWAUKEE, WI	5320432003	7,800	79,000	86,800	3,469	3,469	
136	4610591000	1812 S	13TH	HISTORIC MITCHELL	ST	AGUSTIN LOPEZ	1812 S 13TH ST	MILWAUKEE,							

EXHIBIT 1: PROPERTIES IN THE DISTRICT; % IN NEED OF CONSERVATION; % "VACANT"

PARCE	TAXKEY	HOUSE NUMBER	ST DIR	ST NAME	ST	OWNER NAME 1	OWNER MAIL ADDR	OWNER CITY STATE	OWNER_ZIP	2007 LAND ASSESS.	2007 IMPROV. ASSESS.	2007 TOTAL ASSESS.	LOT AREA	Conservation % Rehab.	% Vacant
143	4611302000	1627 S	12TH	ST	JOSE R NUNGARAY	1627 S 12TH ST	MILWAUKEE, WI	532040000	5,000	54,700	59,700	3,420	3.420		
144	4611303000	1631 S	12TH	ST	FEDERICO DIAZ	4438 W UPHAM	GREENFIELD, WI	532040000	5,000	84,400	89,400	3,420	3.420		
145	4611304000	1634 S	12TH	ST	ALEJANDRO LORENZO & MARIA HW	1635 S 12TH ST	MILWAUKEE, WI	532040000	5,000	72,700	77,700	3,420	3.420		
146	4611305000	1639 S	12TH	ST	LEONIE L ZEMER	1639 S 12TH ST	MILWAUKEE, WI	532040000	5,000	44,100	49,100	3,420	3.420		
147	4611306000	1643 S	12TH	ST	ALICIA M ZAMARRIPA	1643 S 12TH ST	MILWAUKEE, WI	532040000	5,000	52,400	57,400	3,420	3.420		
148	4611307110	1657 S	12TH	ST	CITY OF MILWAUKEE	809 N BROADWAY	MILWAUKEE, WI	532020000	0	0	0	27,750	3.420		
149	4611310000	1202 W	HISTORIC	MITCHELL	EASTSIDE MGMT LLC	540 W MANOR CR	MILWAUKEE, WI	532170000	41,000	564,000	605,000	51,635	13,680		
150	4611312000	1215 W	HISTORIC	MITCHELL	JOSEF SERL & ROSALIA SERL	10290 W EDGERTON AV	HALES CORNERS WI	531300000	9,700	109,300	119,000	3,660	3,240		
151	4611313000	1223 W	HISTORIC	MITCHELL	CARLOS R CASTILLO	1531 S 15TH ST	MILWAUKEE, WI	532040000	15,500	161,500	177,000	5,160	5,280		
152	4611314000	1226 W	HISTORIC	MITCHELL	ALFONSO ESTRADA	9017 W HARRISON AV	MILWAUKEE, WI	532270000	15,800	212,200	228,000	5,280	5,280		
153	4611315000	1640 S	13TH	ST	ALFONSO DRENZKE	1635 S 6TH ST	MILWAUKEE, WI	532040000	11,500	44,500	56,000	5,130	5,130		
154	4611316000	1634 S	13TH	ST	GLK PROPERTIES LLC	1619 N FARWELL AV #105	MILWAUKEE, WI	532020000	5,000	107,000	112,000	3,420	3,420		
155	4611320000	1634 S	13TH	ST	JEREMIAH JOSEPH BELL	1638 S 13TH ST	MILWAUKEE, WI	532040000	5,000	49,500	54,500	3,420	3,420		
156	4611321000	1630 S	13TH	ST	PABLO SOTO & RAFAELA HW	1532 W FOSTER AV	MILWAUKEE, WI	532212823	5,000	63,000	68,000	3,420	3,420		
157	4611322000	1630 S	13TH	ST	ISAAC SOLIS	1529 W GREENFIELD AV	WEST MILWAUKEE WI	532040000	5,000	99,000	104,000	3,420	3,420		
158	4611323000	1629 S	13TH	ST	RAMON ENCINO	1622 S 13TH ST	MILWAUKEE, WI	532040000	5,000	49,500	54,500	3,420	3,420		
159	4611324000	1628 S	13TH	ST	CRUZ HERNANDEZ & BARBARA HW	1618 S 13TH ST	MILWAUKEE, WI	532040000	5,000	54,100	59,100	3,420	3,420		
160	4611325000	1618 S	13TH	ST	ANGELICA M AGUILAR	1609 N BROADWAY	MILWAUKEE, WI	532020000	5,000	55,700	60,700	3,420	3,420		
161	4611326110	1213 W	LAPHAM	BL	HOUSING AUTHORITY OF THE	1209 W LAPHAM BL	MILWAUKEE, WI	532043336	4,800	68,900	73,700	17,386	3,132		
162	4611331100	1203 W	LAPHAM	BL	ANGELICA M AGUILAR	1209 W LAPHAM BL	MILWAUKEE, WI	532230000	6,700	56,800	63,500	6,160	6,160		
163	4611332110	1203 W	LAPHAM	BL	VIRGINIA REYNOSA	P O BOX 23046	MILWAUKEE, WI	532040000	5,500	48,400	53,900	4,200	4,200		
164	4611334000	1619 S	11TH	ST	SAMUEL R ROSARIO & MILAGROS	3233 MISTY LA	OAK CREEK WI	531540000	5,500	50,400	55,900	4,200	4,200		
165	4611335000	1623 S	11TH	ST	FRANCISCO GALINDO	9250 S CHICAGO RD	MILWAUKEE, WI	532040000	5,500	91,400	96,900	4,200	4,200		
166	4611336000	1629 S	11TH	ST	GUSTAVO CAMACHO	625 S 5TH ST	MILWAUKEE, WI	532040000	5,500	63,700	69,200	4,200	4,200		
167	4611337000	1633 S	11TH	ST	ADAN MARTINEZ	1633 S 11TH ST	MILWAUKEE, WI	532040000	6,700	79,500	86,200	6,300	6,300		
168	4611338000	1639 S	11TH	ST	CORNELIO LARA	1639 S 11TH ST	MILWAUKEE, WI	532040000	6,700	79,500	86,200	6,300	6,300		
169	4611339000	1643 S	11TH	ST	CW INVESTMENT GROUP LLC	1304 S 37TH ST	MILWAUKEE, WI	532150000	5,500	78,000	83,500	4,200	4,200		
170	4611340000	1643 S	11TH	ST	CW INVESTMENT GROUP LLC	P O BOX 375	MILWAUKEE, WI	532040000	5,500	55,600	61,100	4,200	4,200		
171	4611341000	1651 S	11TH	ST	AURORA HERRERA	P O BOX 375	MILWAUKEE, WI	531030000	9,500	72,600	82,100	4,200	4,200		
172	4611342000	1657 S	11TH	ST	DANIEL V SPANKOWSKI	1657 S 11TH ST	MILWAUKEE, WI	532040000	9,500	102,800	108,300	4,200	4,200		
173	4611343000	1659 S	11TH	ST	BRUCE L BAIR TRUSTEE OF	5307 W MIDLAND DR	MILWAUKEE, WI	532040000	9,500	66,100	75,600	4,200	4,200		
174	4611344000	1665 S	11TH	ST	LOPEZ BAKING PROPERTIES LLC	8077 N 53RD ST	BROWN DEER WI	532040000	9,500	97,700	107,200	4,200	4,200		
175	4611345000	1100 W	HISTORIC	MITCHELL	JUAN ROMERO	1100 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	10,800	248,200	259,000	3,600	3,600		
176	4611346000	1104 W	HISTORIC	MITCHELL	ANG WONG CHA	1104 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	10,800	248,200	259,000	3,600	3,600		
177	4611347000	1108 W	HISTORIC	MITCHELL	ANG WONG CHA	1108 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	10,800	248,200	259,000	3,600	3,600		
178	4611348100	1114 W	HISTORIC	MITCHELL	MARIA NOVIA SANCHEZ & MARIJESKA THEATER PROJECT	1737 S 14TH ST	MILWAUKEE, WI	532040000	18,000	134,000	152,000	6,000	6,000		
179	4611350000	1122 W	HISTORIC	MITCHELL	ANG WONG CHA	1122 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	18,000	134,000	152,000	6,000	6,000		
180	4611351110	1650 S	12TH	ST	CITY OF MILWAUKEE	1650 S 12TH ST	MILWAUKEE, WI	532040000	50,400	402,800	453,200	16,800	16,800		
181	4611352000	1640 S	12TH	ST	SALVADOR NUNGARAY	1636 S 12TH ST	MILWAUKEE, WI	532040000	5,500	76,700	82,200	4,200	4,200		
182	4611353000	1636 S	12TH	ST	SALVADOR NUNGARAY	1636 S 12TH ST	MILWAUKEE, WI	532043331	5,500	89,800	95,300	4,200	4,200		
183	4611354000	1630 S	12TH	ST	JOSE RAFAEL NUNGARAY	1630 S 12TH ST	MILWAUKEE, WI	532040000	5,500	58,800	64,300	4,200	4,200		
184	4611355000	1628 S	12TH	ST	VICTORIA J TORRES	1628 S 12TH ST	MILWAUKEE, WI	532043331	5,500	54,700	60,200	4,200	4,200		
185	4611361000	1622 S	12TH	ST	ANDRES LOPEZ	1427 S 12TH ST	MILWAUKEE, WI	532040000	5,500	47,400	52,900	4,200	4,200		
186	4611362000	1620 S	12TH	ST	RAUL DIAZ	1225 W ORCHARD AV	MILWAUKEE, WI	532040000	4,300	48,400	52,700	2,550	2,550		
187	4611363000	1620 S	12TH	ST	RAUL DIAZ	1217 S CESAR CHAVEZ DR	MILWAUKEE, WI	532040000	4,300	48,400	52,700	2,550	2,550		
188	4611364110	1135 W	LAPHAM	BL	GUILLERMO RODRIGUEZ	4390 S QUINCY AV	MILWAUKEE, WI	532070000	15,200	118,800	134,000	10,132	1,650		
189	4611365100	1123 W	LAPHAM	BL	ABELA MONTENEGRO	1123 A W LAPHAM BL	MILWAUKEE, WI	532043334	3,900	3,900	41,100	2,075			
190	4611374100	1629 S	10TH	ST	GILBERTO DIEZ	1625 S 10TH ST	MILWAUKEE, WI	532040000	7,300	104,300	111,600	7,332	7,332		
191	4611375000	1635 S	10TH	ST	SCHESTER HISTORIC BLDG LLC	908 S 4TH ST	MILWAUKEE, WI	532040000	12,600	144,300	156,900	8,430	8,430		
192	4611376000	1635 S	10TH	ST	SCHESTER HISTORIC BLDG LLC	908 S 4TH ST	MILWAUKEE, WI	532040000	12,600	144,300	156,900	8,430	8,430		
193	4611377100	1000 W	HISTORIC	MITCHELL	WILLIAM K LANGFAN	W278 N2920 OAK ST	PEWAUKEE, WI	530720000	20,300	10,000	19,300	74,696	74,696		
194	4611378100	1020 W	HISTORIC	MITCHELL	SCHESTER HISTORIC BUILDING L	PO BOX 2943	HARRISBURG, PA	171052943	20,300	291,000	312,000	6,750	6,750		
195	4611380111	1643 S	10TH	ST	CITY OF MILWAUKEE	11520 N PORT WASH RD STE 210	MEQUON, WI	530720000	211,200	1,953,600	2,165,000	39,493	39,493		
196	4611386100	910 W	HISTORIC	MITCHELL	MITCHELL INV PROPERTIES-II	809 N BROADWAY	MILWAUKEE, WI	532020000	68,300	3,747,700	3,816,000	92,214	22,761		
197	4611387000	930 W	HISTORIC	MITCHELL	GOLDMAN ASSOCIATES	930 W MITCHELL ST	MILWAUKEE, WI	530920000	50,600	451,000	502,000	16,860	16,860		
198	4611388100	1658 S	10TH	ST	GOLDMAN ASSOCIATES	1635 S 8TH ST	MILWAUKEE, WI	532040000	19,000	4,700	23,700	8,430	8,430		
199	4611418000	1644 S	9TH	ST	UNITED MIGRANT OPPORTUNITY	2701 S CHASE AV	MILWAUKEE, WI	532020000	0	0	0	42,322	42,322		
200	4611419100	1644 S	9TH	ST	UNITED MIGRANT OPPORTUNITY	2701 S CHASE AV	MILWAUKEE, WI	532020000	0	0	0	42,322	42,322		
201	4611423110	862 W	HISTORIC	MITCHELL	UNITED MIGRANT OPPORTUNITY	2701 S CHASE AV	MILWAUKEE, WI	532020000	0	0	0	22,194	22,194		
202	4611426000	862 W	HISTORIC	MITCHELL	UNITED MIGRANT OPPORTUNITY	2701 S CHASE AV	MILWAUKEE, WI	532020000	0	0	0	22,194	22,194		
203	4611427000	808 W	HISTORIC	MITCHELL	MOYSEY TSPYKN	240 WOODSIDE LN	THIENSVILLE, WI	530920000	10,800	293,200	304,000	7,062	7,062		
204	4611428000	812 W	HISTORIC	MITCHELL	SPONTANEOUS LLC	812 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	9,400	59,600	69,000	3,600	3,600		
205	4611430000	822 W	HISTORIC	MITCHELL	HECTOR SALINAS	813 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	9,400	59,600	69,000	3,600	3,600		
206	4611431000	828 W	HISTORIC	MITCHELL	JEMS REALTY LLC	3000 W FOREST HOME AVE	MILWAUKEE, WI	532150000	18,700	161,800	180,500	6,060	6,060		
207	4611432000	832 W	HISTORIC	MITCHELL	RODRIGO DIEZ	908 S 4TH ST	MILWAUKEE, WI	532040000	10,800	161,800	180,500	6,060	6,060		
208	4611433000	832 W	HISTORIC	MITCHELL	RODRIGO DIEZ	908 S 4TH ST	MILWAUKEE, WI	532040000	10,800	161,800	180,500	6,060	6,060		
209	4611469100	710 W	HISTORIC	MITCHELL	YK COMMERCIAL INVESTMENTS LL	2944 SPANFANWAY	CALDONIA, WI	531080000	21,600	465,400	485,000	7,200	7,200		
210	4611470000	720 W	HISTORIC	MITCHELL	KUNZELMANN ESSER LOFT APTS	1200 S PARK ST	MADISON, WI	531550000	140,700	3,695,300	3,836,000	30,660	30,660		

EXHIBIT 1: PROPERTIES IN THE DISTRICT, % IN NEED OF CONSERVATION; % "VACANT"

PAGE	TAXKEY	HOUSE NUMBER	ST DIR	ST NAME	ST	OWNER NAME 1	OWNER MAIL ADDR	OWNER CITY STATE	OWNER ZIP	2007 LAND ABSESS.	2007 IMPROV. ABSESS.	2007 TOTAL ABSESS.	LOT AREA	Conservation & Rehab.	"Vacant"
214	4611475000	1656 S	8TH	HISTORIC MITCHELL ST	ST	LOON INVESTMENTS LLC	600 W VIRGINIA ST, #202	MILWAUKEE, WI	532040000	30,000	563,600	593,600	8,430	8,430	
215	4611476000	1648 S	8TH	HISTORIC MITCHELL ST	ST	SUE-LONG YANG RENTAL LLC	4340 S 118TH ST	MILWAUKEE, WI	532280000	14,000	170,200	184,200	8,400	8,400	
216	4611512000	600 W	600 W	HISTORIC MITCHELL ST	ST	JUAN A ORDAZ	600 W MITCHELL ST	GREENFIELD, WI	532040000	4,000	103,000	107,000	2,640	2,640	
217	4611514100	608 W	608 W	HISTORIC MITCHELL ST	ST	TOM LITTMANN	1007 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	5,500	101,500	107,000	3,686	3,686	
218	4611515000	616 W	616 W	HISTORIC MITCHELL ST	ST	WALID W MOLA	5840 S 18TH ST	MILWAUKEE, WI	532210000	4,000	113,000	117,000	2,640	2,640	
219	4611516000	620 W	620 W	HISTORIC MITCHELL ST	ST	VIVIAN P LIMBERATOS	620 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532043512	3,400	48,100	51,500	2,250	2,250	
220	4611517000	622 W	622 W	HISTORIC MITCHELL ST	ST	LA REINA LLC	W157 NIS242 BETTE DR	MENOMONEE FALLS, WI	530510000	9,100	229,900	239,000	6,039	6,039	
221	4611518000	624 W	624 W	HISTORIC MITCHELL ST	ST	ERIC W ZUEHLKE	POB 511526	MILWAUKEE, WI	532030261	7,400	251,600	259,000	4,950	4,950	
222	4611519000	1682 S	7TH	HISTORIC MITCHELL ST	ST	GORMAN PROPERTIES LLC	1244 S PARK ST	MILWAUKEE, WI	531700000	12,700	6,800	19,500	8,559	8,559	
223	4620620000	1658 S	7TH	HISTORIC MITCHELL ST	ST	ERIC W ZUEHLKE	POB 511526	MILWAUKEE, WI	532030261	6,100	12,100	18,200	4,076	4,076	
224	4620621000	501 W	501 W	HISTORIC MITCHELL ST	ST	JAMES N WITKOWIAK	529 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532043510	14,000	196,000	210,000	7,020	7,020	
225	4620622000	507 W	507 W	HISTORIC MITCHELL ST	ST	CITY OF MILWAUKEE	809 N BROADWAY	MILWAUKEE, WI	532020000	6,300	0	6,300	3,427	3,163	
226	4620623000	515 W	515 W	HISTORIC MITCHELL ST	ST	JAMES WITKOWIAK	529 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	6,800	90,000	96,800	3,375	3,375	
227	4620624000	519 W	519 W	HISTORIC MITCHELL ST	ST	JAMES WITKOWIAK	529 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532043510	2,900	2,900	2,900	3,375	3,375	
228	4620625000	515 W	515 W	HISTORIC MITCHELL ST	ST	JAMES WITKOWIAK	529 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532043510	6,800	3,600	10,400	3,375	3,375	
229	4620630000	521 W	521 W	HISTORIC MITCHELL ST	ST	JAMES WITKOWIAK	529 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532043510	20,200	287,300	307,500	10,108	10,108	
230	4620631000	529 W	529 W	HISTORIC MITCHELL ST	ST	TOMAS MATOS	2668 N GRANT BL	MILWAUKEE, WI	532043510	6,800	80,800	87,600	3,375	3,375	
231	4620634000	535 W	535 W	HISTORIC MITCHELL ST	ST	JAMES WITKOWIAK	529 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532100000	6,800	108,200	115,000	3,375	3,375	
232	4620635000	539 W	539 W	HISTORIC MITCHELL ST	ST	JAMES WITKOWIAK	529 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	20,300	274,700	295,000	10,125	10,125	
233	4620636000	541 W	541 W	HISTORIC MITCHELL ST	ST	MUNOZ RENTALS LLC	529 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	13,000	284,700	297,700	6,486	6,486	
234	4620640000	545 W	545 W	HISTORIC MITCHELL ST	ST	MUNOZ RENTALS LLC	529 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	7,000	62,900	69,900	6,720	6,720	
235	4620644000	546 W	546 W	HISTORIC MITCHELL ST	ST	MUNOZ RENTALS LLC	529 W HISTORIC MITCHELL ST	MILWAUKEE, WI	532040000	5,000	137,900	142,900	5,790	5,790	
236	4620648000	1723 S	5TH	HISTORIC MITCHELL ST	ST	MANUEL SANCHEZ	1723 S 5TH ST	MILWAUKEE, WI	532043501	8,400	48,300	56,700	9,685	9,685	
237	4620650000	1727 S	5TH	HISTORIC MITCHELL ST	ST	DOMINGO D MUNOZ	1727 S 5TH ST	MILWAUKEE, WI	531500000	8,400	48,300	56,700	9,685	9,685	
238	4620658000	500 W	500 W	MAPLE	ST	DAVID G MARTIN	2434 PASADENA BLVD	MILWAUKEE, WI	532260000	12,500	230,500	243,000	6,250	6,250	
239	4620659000	508 W	508 W	MAPLE	ST	DAVID G MARTIN	2434 PASADENA BLVD	MILWAUKEE, WI	532260000	3,000	75,700	78,700	3,125	3,125	
240	4620659000	510 W	510 W	MAPLE	ST	RAFEL RODRIGUEZ	510 W MAPLE ST	MILWAUKEE, WI	532040000	4,800	62,600	67,400	3,125	3,125	
241	4620659100	516 W	516 W	MAPLE	ST	WESAM YAGHAM	516 W MAPLE ST	MILWAUKEE, WI	532040000	5,000	130,500	135,500	6,250	6,250	
242	4620659100	522 W	522 W	MAPLE	ST	ISRAEL J BARRETO	1130 W FAIRY CHASM RD	MILWAUKEE, WI	532170000	4,800	23,000	27,800	3,125	3,125	
243	4620659100	534 W	534 W	MAPLE	ST	PATRICIA D BARRETO	1130 W FAIRY CHASM RD	MILWAUKEE, WI	532170000	2,800	2,800	2,800	3,125	3,125	
244	4620659100	534 W	534 W	MAPLE	ST	JUAN DELGADO	538 W MAPLE ST	MILWAUKEE, WI	532040000	4,800	40,700	45,500	3,125	3,125	
245	4620659100	538 W	538 W	MAPLE	ST	HANIN ABDALRAHIM	562 W MAPLE ST	MILWAUKEE, WI	532040000	4,800	48,800	53,600	3,125	3,125	
246	4620659100	540 W	540 W	MAPLE	ST	HANIN ABDALRAHIM	562 W MAPLE ST	MILWAUKEE, WI	532040000	4,800	48,800	53,600	3,125	3,125	
247	4620659100	544 W	544 W	MAPLE	ST	HANIN ABDALRAHIM	562 W MAPLE ST	MILWAUKEE, WI	532040000	4,800	48,800	53,600	3,125	3,125	
248	4620659100	552 W	552 W	MAPLE	ST	HANIN ABDALRAHIM	562 W MAPLE ST	MILWAUKEE, WI	532040000	4,800	48,800	53,600	3,125	3,125	
249	4620659100	1736 S	6TH	MAPLE	ST	HOWARD MITCHELL	1132 W LINCOLN AVE	MILWAUKEE, WI	532150000	11,700	200,300	212,000	5,828	5,828	
250	4620659100	1734 S	6TH	MAPLE	ST	DIANA R ZARNOVSKI	1734 S 6TH ST	MILWAUKEE, WI	532040000	5,100	59,200	64,300	1,632	1,632	
251	4620659100	1730 S	6TH	MAPLE	ST	JOHN LUSZ	P O BOX 371194	MILWAUKEE, WI	532040000	5,900	53,400	59,300	4,825	4,825	
252	4620659100	1726 S	6TH	MAPLE	ST	IGNACIO HERRERA & MARIA HW	5772 S 14TH ST	MILWAUKEE, WI	532040000	4,300	42,600	46,900	2,610	2,610	
253	4620659100	1720 S	6TH	MAPLE	ST	IGNACIO HERRERA & MARIA HW	5772 S 14TH ST	MILWAUKEE, WI	532040000	4,900	67,700	72,600	3,330	3,330	
254	4620659100	1720 S	6TH	MAPLE	ST	IGNACIO HERRERA & MARIA HW	5772 S 14TH ST	MILWAUKEE, WI	532040000	1,500	27,300	28,800	1,848	1,848	
255	4620659100	1721 S	6TH	MAPLE	ST	EVA VILLALOBOS-ORNELAS AND	5214 W BOTTSFORD AVE	GREENFIELD, WI	532200000	4,500	30,900	32,300	1,658	1,658	
256	4620659100	1721 S	6TH	MAPLE	ST	EVA VILLALOBOS-ORNELAS	5214 W BOTTSFORD AVE	GREENFIELD, WI	532200000	1,400	25,800	27,200	1,658	1,658	
257	4620659100	1721 S	6TH	MAPLE	ST	JESUS B ORNELAS	5214 W BOTTSFORD AVE	GREENFIELD, WI	532200000	1,300	20,400	21,700	1,551	1,551	
258	4621601000	528 W	528 W	MAPLE	ST	PATRICIA D BARRETO	1130 W FAIRY CHASM RD	MILWAUKEE, WI	532170000	4,000	31,900	35,900	0	0	
259	4621602000	528 W	528 W	MAPLE	ST	AUGUSTO S GAMBOA AKA	520 W ORCHARD ST	MILWAUKEE, WI	532040000	4,000	31,900	35,900	0	0	
260	4621603000	524 W	524 W	MAPLE	ST	ISRAEL J BARRETO &	1130 W FAIRY CHASM RD	MILWAUKEE, WI	532040000	4,000	31,900	35,900	0	0	
261	4650439110	1931 S	14TH	BURNHAM	ST	BRIC (15TH BURNHAM) ASSOC	W228 N746 W MOUND DR	WAUKESHA, WI	531860000	47,300	17,300	64,600	21,000	21,000	
262	4650470110	1431 S	14TH	BURNHAM	ST	BRIC (15TH BURNHAM) ASSOC	W228 N746 W MOUND DR	WAUKESHA, WI	531860000	95,500	477,500	573,000	29,400	29,400	
263	4650470110	1431 S	14TH	BURNHAM	ST	BRIC (15TH BURNHAM) ASSOC	W228 N746 W MOUND DR	WAUKESHA, WI	531860000	122,400	1,123,600	1,246,000	54,380	54,380	
264	4650470110	1431 S	14TH	BURNHAM	ST	BURNHAM CENTER LLC	260 S EXECUTIVE DR	BROOKFIELD, WI	530050000	47,100	740,900	788,000	20,929	20,929	
265	4650480000	1437 W	MITCHELL	MITCHELL	ST	CITY OF MIL W	809 N BROADWAY	MILWAUKEE, WI	532020000	0	0	0	4,181	4,181	
266	4650482000	1423 W	MITCHELL	MITCHELL	ST	DREAMSCAPE LTD	4606 W FOND DU LAC AV	MILWAUKEE, WI	532160000	4,300	60,700	65,000	5,022	5,022	
267	4650483000	1769 S	15TH	MITCHELL	ST	LUIS GAMBOA	1423 W MITCHELL ST	MILWAUKEE, WI	532040000	3,200	107,100	110,300	4,200	4,200	
268	4650484000	1718 S	15TH	MITCHELL	ST	NILSA GARCIA NKA	1708 A S 15TH ST	MILWAUKEE, WI	532040000	5,500	57,900	63,400	4,200	4,200	
269	4650485000	1718 S	15TH	MITCHELL	ST	LUZ FERNANDEZ	1714 S 15TH ST	MILWAUKEE, WI	532040000	5,500	49,200	54,700	4,200	4,200	
270	4650485000	1722 S	15TH	MITCHELL	ST	MOISES BENITEZ	1718 S 15TH ST	MILWAUKEE, WI	532040000	5,500	69,700	75,200	4,200	4,200	
271	4650485000	1726 S	15TH	MITCHELL	ST	PEDRO GONZALEZ	1722 S 15TH ST	MILWAUKEE, WI	532040000	5,500	69,700	75,200	4,200	4,200	
272	4650487000	1511 W	MITCHELL	MITCHELL	ST	JUAN J LEZAMA	1726 S 15TH ST	MILWAUKEE, WI	532040000	5,500	103,100	108,600	4,200	4,200	
273	4650489000	1501 W	MITCHELL	MITCHELL	ST	ALEJANDRO V VAZQUEZ	4100 PEBBLE BEACH CT	FRANKLIN, WI	532043221	8,000	69,000	77,000	5,022	5,022	
274	4650490000	1501 W	MITCHELL	MITCHELL	ST	NOEL MARTIN	8945 S 13TH ST	OAK CREEK, WI	531320000	5,900	36,400	42,300	3,348	3,348	
275	4650502000	1537 W	MITCHELL	MITCHELL	ST	DAVID A TENNEN	PO BOX 64053	MILWAUKEE, WI	532040000	6,500	107,500	114,000	3,720	3,720	
276	4650503000	1537 W	MITCHELL	MITCHELL	ST	RAMON ENCINO	5108 W GREENFIELD AV	MILWAUKEE, WI	532040000	3,600	98,400	102,000	2,046	2,046	
277	4650504000	1537 W	MITCHELL	MITCHELL	ST	MIGUEL A ROJAS	1523 W MITCHELL ST	MILWAUKEE, WI	532140000	4,300	86,000	90,300	2,604	2,604	
278	4650505000	1556 W	MITCHELL	MITCHELL	ST	TRACY D THOMAS	3735 W FOREST HOME AV	MILWAUKEE, WI	5320						

EXHIBIT 2

TERMS OF LOANS OR GRANTS

Commercial Property Loans & Grants:

The final terms of Loans or Grants for specific projects in the District shall be determined by the Common Council on a case-by-case basis. It is expected these terms will provide for:

- Subordinated Loans for 25% to 40% of total project cost, up to a maximum to be determined.
- Accrual of interest payments until occupancy achieves a certain threshold, or until a specific time period lapses, whichever ever occurs first.
- Interest at the City's cost of funds, to be determined by the Comptroller.
- Grants or refundable grants.

Residential Assistance Program:

This program will provide Forgivable loans for residential new construction and rehabilitation in the District. The program will be managed by the Neighborhood Improvement Development Corp. (NIDC).

Loans for new residential construction shall be made in accordance with the following criteria:

- Eligibility: Buyers who will build, own and occupy the property for 5 years are eligible. Buyers must submit evidence of financing at the time of application.
- Income: There will be no income restrictions, but buyers will have to verify their income for reporting purposes.
- Type of Construction: One and two family owner-occupied residential new construction; Building plan must be pre-approved by the Dept. of City Development's Urban Design Division; Tax-exempt properties are not eligible; Mixed-use properties are not eligible.
- Loan Terms: Loans are for up to \$10,000; Term is 5 years; One loan per property; Loans are 0% forgivable at 20% per year. Families who previously built in the District are not eligible.

Loans for residential rehabilitation are do be made under the following criteria:

- Eligibility: Owners who occupy their property and rental property owners are eligible.
- Income: There will be no income restrictions, but owner-occupants and tenants will be required to verify their income, for reporting purposes.
- Taxes, Insurance, Mortgages, and other Restrictions: All owners must be current with their property taxes, mortgages, and have homeowner's insurance when they apply. Landlords must be current on their property taxes, and have a good building inspector record on all properties located in the city.
- Types of Buildings Eligible: Residential property (owner-occupied and rental) is eligible. The building must be over 25 years old, and 1 to 4 units. Tax-exempt buildings are not eligible. Mixed-use properties are eligible if there are 1 0 4 residential units. All residential units in mixed-use buildings must be occupied when the rehab is done.
- Loan Terms: Same as above

- Investor Owners: Landlord Training is a required condition of obtaining a loan. There are rent controls; landlords are restricted to no more than 5% rent increases per year, starting when the rehab work is completed. Landlords must match the loan dollar-for-dollar with their own funds. If the owner lives within 3 blocks of a rental property, there are no matching fund requirements.
- Assumptions and Subordinations: Loans are assumable only if the home is sold to an owner-occupant. Subordinations are allowed for owner-occupants who are refinancing. Subordinations for equity loans are acceptable. Subordinations are not allowed for investor-owners.
- Forgiveness: For owner-occupants, the loan will be forgiven if the owner lives in the home for five years. For investor-owners, as long as there are no unresolved complaints about rents and the taxes on the building are current, the loan will be forgiven in five years after the rehab is done.
- Eligible Rehabilitation Work: The purpose of the loan is to make permanent exterior repairs that will benefit the homeowner and the neighborhood. Loan funds may be used only for correcting code violations on: Roof replacement, chimney repairs, gutters and downspouts, door replacement, window replacement, porch replacement, siding and cladding, exterior painting, front yard service walks and steps, permanent front yard landscaping
- What is not eligible: Loans are not intended for general remodeling or home improvements. Applicants needing more comprehensive work should be referred to other programs such as Home Rehab, NIP, or WHEDA. Also not eligible are interior repairs, minor repairs, garages, parking pads, patios, decks, fencing, rear yard landscaping, and the like.

EXHIBIT 3

ECONOMIC FEASIBILITY STUDY

Background:

The City of Milwaukee is proposing to assist the Historic Mitchell Street commercial district with certain public improvements and financing programs aimed at improving lighting and security, stimulating the renovation of adjacent housing, eliminating blight, and revitalizing vacant or underutilized retail buildings.

Specific components of the program are set forth in the Project Plan, and can generally be summarized as follows:

1. Pedestrian Lighting (Harp Lights)

- Transfer existing lights on Mitchell, located between S. 5th St. to S. 13th St. from WE Energies grid to City's power grid. Install 17 harp lights on W. Mitchell from S. 13th St. to S. 16th St.
- Install 28 harp lights at various other locations in the District

2. Water Service

- Install irrigation system in the median strip of W. Mitchell from S. 5th St. to S. 6th St.

3. Security cameras

- Up to 10 security cameras would be installed in City parking lots and strategic locations along W. Mitchell. The cameras would be added to the City's current system which is monitored by MPD.

4. Tree grates

- Install approx. 54 grates around the street trees on Mitchell St.

5. Residential Forgivable Loans

- Provide funding for Forgivable Loans to owner occupants for exterior improvements to residential properties. Same approach as used in TID 44 (Lindsay Heights) and TID 66 (Metcalf Homes). \$10,000 per unit, forgivable over five years.

6. Property Acquisition

- Selective property acquisition by Redevelopment Authority of blighted properties
- Funding to buy-out existing leases of marginal retail tenants.
- Subsequent approval will be required for this category of funding.

7. Development Fund

- Loans or grants to developers and / or tenants of strategic buildings in the District to provide gap financing for renovations, upgrades. Specific near-term projects to include Goldman's, former Walgreens, and Modjeska Theater buildings.
- Specific terms and amounts of funding for any specific project to be subject to review by DCD and Comptroller, and approval by Zoning Neighborhoods and Development Committee. This mirrors the process used for TID 32 (King Dr. & Walnut St.).

District Value and Trends

Property value trends in the District, over the past seven years, are set forth in Table A, attached. Currently, property value in the District stands at approximately \$52 million, and represents the Base Value for the proposed District.

In general, the value of commercial property has increased by more than 7% annually since 2000. This reflects appreciation in the basic inventory of properties and a limited amount of new construction activity in the district, e.g. the conversion of Kunzelmann Esser to apartments, and the new office / retail building at 621 W. Mitchell.

Residential values have grown by approximately 4% annually, since 2000 – reflecting the general appreciation of residential properties throughout the city.

Commercial rents in the District range considerably, depending on age, location and size of the space rented:

- Office / Retail Rents: \$16 to \$5/ s.f. , gross

Consequently, building values on Mitchell St. range considerably, as well – for example:

- 621 W. Mitchell (Family Dollar): \$67/ s.f. – 28,350 s.f. new construction, office and retail
- 930 W. Mitchell (Goldman's) : \$13 / s.f.
- 910 W. Mitchell (Hills Bldg.) : \$34 / s.f.
- 1135 W. Mitchell (Payless Shoes) : \$16 / s.f.
- 1122 W. Mitchell (Modjeska Theater) : \$20 / s.f.
- 1202 W. Mitchell (First Floor Retail & Apts.) :\$ 22 / s.f.

Residential values for single-family and duplexes are:

- Single-family: \$60,000 to \$80,000
- Duplexes: \$120,000 +

Virtually all of residential properties included in the District can be classified as “in need of conservation and rehabilitation.” There are 148 single-family and duplex structures in the District, approximately are owner occupied.

Potential Private Projects in the District

Funding proposed by the Project Plan addresses two funding sources for redevelopment of private property: Funding for exterior residential improvements, and funding for commercial / retail redevelopment projects.

Residential Projects: As initially implemented in TID 44 (Lindsay Heights) the forgivable loans for exterior renovations to residences generally address such items as painting, roof repair and replacement, siding and similar upgrades. Exhibit 2 to the Project Plan sets forth the terms of these loans which are generally forgiven at the rate of 20% per year, over five years, as long as the owner continues to occupy the property. As seen in TID 44, the homeowner often goes beyond the limits of the District funded amount of the repairs. However, since these improvements are largely remedial, they do not immediately increase the value of these properties. As such, these properties are assumed to appreciate at the same rate as the balance of the District.

Commercial / Retail Projects: Three previously created Districts have established Development Funds with which to provide grants or loans to key redevelopment projects in commercial districts: TID 32 (King Drive), TID 40 (West North Ave.), and TID 59 (Bronzeville). In all of these cases, the Development Fund was established to address future, unidentified redevelopment needs in situations where the rents were expected to be insufficient to attract conventional debt and equity to completely fund the project.

As stated in the Project Plan, the redevelopment of Goldmann’s Department store, the Modjeska Theater, and the property at 1101 W. Mitchell, from which Walgreens will relocate, are potential examples of the uses the proposed Development Fund. Other examples may include master leasing certain underutilized ground floor retail space in residential conversion projects.

As also stated in the Project Plan, none of these projects is at the point where a definitive underwriting and gap-financing analysis can be undertaken. Accordingly, the Plan proposes capitalizing the Development Fund at an initial amount but actually funding specific projects only after a subsequent analysis by DCD and the Comptroller, and approval by the City.

In order to determine the initial size of the development fund, certain preliminary analyses were undertaken for representative projects.

Goldmann’s building: This 36,300 s.f. building is proposed to be redeveloped into a retail and office facility. Project costs are preliminarily estimated below and include a significant amount to restore the façade to its appearance in the 1930’s. Preserving and restoring the building, as proposed, is likely to cost more than new construction. However, the structure and business has served as a catalyst for Mitchell St. for years and its restoration is viewed as critical to the future of the commercial district.

Estimated project costs:

Project Costs							
Acquisition		\$	625,000				
Construction		\$	2,529,000		\$80/s.f 1st & 2nd Floors, \$30 Bsmt		
Asbestos Abatement		\$	63,580				
Loan fees, Legal, etc.		\$	102,500				
A&E		\$	125,000				
Contingency		\$	225,606	8%			
Developer Fee		\$	196,980	6%			
Const. Interest		\$	279,675				
Total		\$	4,147,341	\$	114		

The preliminary proforma for the project is shown below. Even with financing via a New Markets Tax Credit lender, at the advantageous rate of 5.5%, the difference between cost and supportable debt and equity, is roughly \$600,000 to \$700,000. The new owner intends to restore the façade of this building to its appearance in the 1930’s and may be able to obtain façade grants or historic tax credits to contribute the cost of this renovation.

This project is subject to more detailed cost estimating, and underwriting. However, the preliminary conclusion is that this property, and other vacant, or soon to be vacant, properties are likely to need the form of assistance proposed through the Development Fund portion of the District Project Plan.

Revenue				Gross		
		Rent / s.f.	Area	Rent		
	1st Floor	15.00	13,600	\$ 204,000		
	2nd Floor	12.50	15,200	\$ 190,000		
	Bsmt	5.00	7,500	\$ 37,500		
			36,300			
	Gross Rent			\$ 431,500		
	Less: 10% Vacancy			43,150		
	Net Rent			388,350		
Operating Expenses				116,505.0	3.21	30%
Net Operating Income				271,845		
Capitalized Value @	8.75%					3,106,800
Value Per S.F.					\$	86
Loan Amount at 80% of Value						2,485,440
Loan Payment at 5.5% / 30 years				\$171,012		New Markets Tax Credits
Net Income				\$100,833.33		
Supportable Equity at ROE		10%				1,008,333
Total Debt & Equity Sources						3,493,773
Total Project Cost						4,147,300
Difference						653,527

Modjeska Theater Building: As mentioned in the Project Plan, this facility is now owned by Modjeska Theater Project, LLC., a non-profit corp. The building is perhaps one of the few, if not the only large performance venue of its kind on the near south side, and is viewed as a catalytic project to stimulate additional economic development within the previously designated theater district on Mitchell St. The new owners plan to expand the use of the facility as a venue for other performance groups, and to serve as meeting space for business groups in the area.

Estimates of renovation cost range from \$7.5 million to \$8.9 million. Major cost components include masonry restoration, building façade, interior plaster and decorative plaster replacement and repair, painting and decorative painting, plumbing, fire protection, HVAC and electrical upgrades, theater lighting, seating and sound system, acoustical improvements, and asbestos abatements. The proposed TID is intended to contribute to the funding of this work, but the major source of funding is expected to be private contributions. The time horizon for the Modjeska project is expected to be several years.

Before beginning renovations, the owners intend to commission a comprehensive study by a nationally recognized consulting group to verify the catalytic impact the renovated theater will likely have on the area.

Other Properties: Other properties include the 63,700 s.f. building soon to be vacated by Walgreens at 11th & Mitchell, as well as numerous smaller properties throughout the street which require significant upgrade. In the Bronzeville TID, general estimates were performed on the cost to construct certain potential new developments and a determination was made as to the amount of public assistance that would be required to finance them. Typical projects included Specialty Retail, a Local Entertainment Venue, a Sandwich Shop, and a Mixed-Use project. These were all prototype projects, none had actually been proposed by a developer at that time. The same approach was taken for TID 32.

In those cases, most of the projects were proposed as new construction. In the case of Mitchell Street, most of these projects are likely to be renovations, or possibly leasehold improvements, which provide little or no collateral value to a primary lender.

As shown below, we have roughly estimated the threshold at which TID or other public funding would be required, under certain assumptions of rent, operating expenses, equity returns, and financing conditions. Basically, given these assumptions, if:

- Gross rent is \$8 / s.f., the project needs some form of assistance if costs exceed \$48 / s.f.
- Gross rent is \$10 / s.f. , assistance is needed when costs exceed \$60 / s.f.; and
- Gross rent is \$15 / s.f., assistance is needed when costs exceed \$90 / s.f.

These are conclusions similar to what was reached in the Bronzeville analysis. We stress that this is a general guideline and will vary depending on the location, age, and condition of the property in the District.

Gross						
Rent/ s.f.		\$ 8.00		\$ 10.00		\$ 15.00
Less 10% vacancy		\$0.80		\$1.00		\$1.50
Net Rent		\$7.20		\$9.00		\$13.50
Operating Exp. @ 30%		\$2.16		\$2.70		\$4.05
Net Operating Income		\$5.04		\$6.30		\$9.45
Value at 8.75% cap. Rate			57.6		72	108
Primary Loan @ 75% LTV			43.2		54	81
Loan Pymt @ 8%, 20 yrs.		\$4.40		\$5.50		\$8.25
Net Income		\$0.64		\$0.80		\$1.20
Supportable Equity at 15% ROE			4.27		5.33	8.00
Total Supportable Debt and Equity			47.47		59.33	89.00

If a total of 30,000 s.f. of rentable space is renovated in a single structure, or in several structures, over time, a certain amount of assistance would be required at the mid-range rent of \$10, assuming costs, including soft costs, exceed \$60 / s.f. Also, assuming rehabilitation costs are in the area of \$80, then assistance for the difference of \$20 / s.f. would require \$20 x 30,000 = \$600,000.

The estimate of 30,000 s.f. of future renovation work seems conservative given that a building of twice that size is scheduled to become vacant by year-end.

Overall Capitalization of the Development Fund

Based on the previous observations, it is proposed that provisional borrowing for the Development Fund component of the Project Plan be established in the amount of \$1.5 million.

As stated previously, none of these funds would be released until specific redevelopment projects are brought forth and approved by the City. A similar approach was established for the three previous TIDs discussed above, King Dr., W. North Ave. and Bronzeville.

Forecast of District Cash Flow

The forecast of Cash Flow from this District is attached as Table B. Basic assumptions included are:

- The Base Value of the District is approximately \$52.8 million.
- Initial increases in value come from:
 1. Renovated Goldman's building achieving a value comparable to that shown in the proforma, above. Upgrades are anticipated to start in 2008 and be completely assessed by 2010.
 2. Renovated Modjeska increasing in value of one-half of the value of a similarly sized and some-what comparable east side meeting and performance venue (1451 N. Prospect Ave); i.e. \$35 / s.f. Upgrades are forecast to be assessed by 2010.
 3. 30,000 s.f. of renovated retail space, renting at \$8 gross, achieving a value as per the proforma above, \$47 /s.f. This space is projected to be renovated at the rate of 10,000 s.f. annually, beginning in 2008, and becoming taxable in 2009 thru 2011.
- The tax rate is 2% - lower than the current rate of \$22.21, but trending in that direction for some time.
- Appreciation in property, overall, is forecast at 2.5%, on average, vs. the 4+% experienced since 2000.
- The City Bond Rate is 5.1% - reflecting that some of the borrowing may be done on a taxable basis if those funds are loaned out, or subject to participation in project cash flow.

Given the above assumptions, the Net Present Value of the District cash flows from tax incremental revenue, using a discount rate at the Bond Rate, exceeds total Project Cost of \$3,118,000 in year 18 of the District, 2025. Consequently, the District is feasible and can support City general obligation borrowing in this amount.

As has been stated a number of times, the approval of the Development Fund as proposed in the Project Plan will not initially release funds until specific projects are approved by the City. Consequently, to the extent specific projects are authorized on a schedule significantly different from that incorporated in the forecast, the payback period, and the amount of funds advanced by vary.

TABLE A		Mitchell St. TID: Trends in Assessments				Trends in Equalized Value		
Year	Total Assessment	Residential	Commercial	Equalization Factor	Total Value	Residential	Commercial	
2000	29,537,140	3,684,300	25,852,840	101.10%	29,215,767	3,644,214	25,571,553	
2001	24,807,200	3,224,800	21,582,400	93.37%	26,568,705	3,453,786	23,114,919	
2002	27,728,500	3,561,300	24,167,200	98.10%	28,265,545	3,630,275	24,635,270	
2003	31,823,100	3,689,700	28,133,400	97.07%	32,783,661	3,801,071	28,982,590	
2004	35,554,800	4,013,700	31,541,100	96.84%	36,714,994	4,144,672	32,570,322	
2005	40,674,100	4,879,700	35,794,400	96.02%	42,360,029	5,081,962	37,278,067	
2006	46,089,300	5,735,600	40,353,700	94.47%	48,787,234	6,071,345	42,715,889	
2007	49,164,400	5,870,400	43,294,000	93.00% est.	52,864,946	6,312,258	46,552,688	
CAGR								
-2007	7.55%	6.88%	7.64%		7.72	4.05		7.81

EXHIBIT 5

METES AND BOUNDS DESCRIPTION OF DISTRICT

EXHIBIT 6

CITY ATTORNEY OPINION