

**BUSINESS IMPROVEMENT DISTRICT NO. 21  
MILWAUKEE DOWNTOWN  
YEAR TWENTY-TWO OPERATING PLAN**

**SEPTEMBER 13, 2018**

TABLE OF CONTENTS

Page No.

I. INTRODUCTION .....1

II. DISTRICT BOUNDARIES .....2

III. PROPOSED OPERATING PLAN .....2

    A. Plan Objectives .....2

    B. Proposed Activities .....3

    C. Proposed Expenditures and Financing Method .....8

    D. Organization of the District Board.....10

    E. Relationship to Milwaukee Downtown, Inc. and Alliance for  
Downtown Parking and Transportation, Inc.....14

IV. METHOD OF ASSESSMENT .....14

    A. Annual Assessment Rate and Method .....14

    B. Excluded and Exempt Property.....15

V. PROMOTION OF ORDERLY DEVELOPMENT OF THE CITY .....16

    A. Enhanced Safety and Cleanliness .....16

    B. City Role in District Operation .....16

VI. PLAN APPROVAL PROCESS.....17

    A. Public Review Process.....17

VII. FUTURE YEAR OPERATING PLANS .....17

    A. Changes.....17

    B. Early Termination of the District .....18

    C. Amendment, Severability and Expansion .....19

    D. Automatic Termination Unless Affirmatively Extended. ....19

## APPENDICES

- A. Wisconsin Statutes section 66.1109
- B. Map of District Boundaries
- C. Listing of Properties Included in the District
- D. Proposed 2019 Budget
- E. 2014 Strategic Plan Priorities and Goals

## I. INTRODUCTION

Under Wisconsin Statutes section 66.1109, cities are authorized to create Business Improvement Districts ("BIDs") upon the petition of at least one property owner within the proposed district. The purpose of the BID statute is ". . . to allow businesses within those districts to develop, to manage and promote the districts and to establish an assessment method to fund these activities." 1983 Wis. Act 184, Section 1, legislative declaration. See Appendix A.

On or about July 16, 1997, the City of Milwaukee (the "City") received a petition from property owners which requested creation of a BID known as the Milwaukee Downtown Management District (the "District"). On October 14, 1997, the Common Council of the City adopted resolution no. 970900, creating the District and approving the initial operating plan for the District (the "Initial Operating Plan"). On November 4, 1997, the Mayor of the City appointed members to the board of the District (the "Board") in accordance with the requirements set forth in Article III.D. of the Initial Operating Plan.

On or about August 20, 2008, owners of additional properties on the fringes of the District's original boundaries petitioned the City to expand the District to include their properties. On October 29, 2008, the Common Council of the City adopted resolution no. 080617, expanding the District boundaries.

The original purpose of the District was to sustain the competitiveness of Downtown and ensure a safe, clean environment conducive to business activity. In connection with strategic planning conducted in 2011 and updated in 2014, a new mission and vision for the District surfaced. The District adopted as a new mission "to lead and inspire believers in Milwaukee to engage in efforts that build Downtown as the thriving, sustainable, innovative and vibrant heart of the community". The District's vision is "to be an economic catalyst. . ." causing Downtown to emerge as a premier destination of choice and Milwaukee to become a renowned world-class region.

Pursuant to the BID statute, this Year Twenty-Two Operating Plan (the "Operating Plan") for the District has been prepared to establish the services proposed to be offered by the District, proposed expenditures by the District and the special assessment method applicable to properties within the District for its twenty-second year of operation. This Plan has been developed by the District Board with technical assistance from the Department of City Development, the Department of Public Works and the Police Department.

## II. DISTRICT BOUNDARIES

When created in 1997, the District boundaries covered approximately 120 square blocks and encompassed the City's Downtown. The original District boundaries extended to North 4th Street and North 10th Street to the west; West St. Paul Avenue, the Menomonee River, and West Clybourn Street to the south; Lake Michigan to the east and Schlitz Park to the north. As a result of the expansion of the District in 2008, the District's current boundaries include expansion areas adjacent to its original boundaries. The District's current boundaries extend to I-43 on the west; West St. Paul Avenue, the Menomonee River and West Clybourn Street to the south; Lake Michigan and North Van Buren Street to the east; and Schlitz Park and McKinley Street to the north, as shown in Appendix B of this Operating Plan. A narrative listing of the properties now included in the District is set forth in Appendix C.

## III. PROPOSED OPERATING PLAN

### A. Plan Objectives

The historic objectives of the District are to increase pedestrian traffic Downtown and to better enable Downtown to compete for customers with suburban residential and commercial areas. As a result of strategic planning, the District has committed to elevate its role in Downtown economic development.

Since its inception, the District has attempted to achieve its objectives by, among other methods, supplementing the maintenance and security services provided by the City in order to increase the safety and cleanliness (and the perceived safety and cleanliness) of Downtown. The City will continue to provide its current level of maintenance and policing services. The City and the District have entered into the cooperation agreement on file in the District's office (the "Cooperation Agreement"). For several years, the District also has sought to achieve its objectives by marketing Downtown as a great place to live, work and play and by working with like-minded associates to attract and retain businesses.

The District's recent strategic planning update articulates new objectives, including: (1) to reposition the District as a driver of economic prosperity in Downtown; (2) to play a leadership role on catalytic projects, including the HOP MKE Streetcar, West Wisconsin Avenue renaissance, Sculpture Milwaukee, the new Bucks Fiserv Forum, the Park East corridor and technology/innovation incubator; and (3) to harness the energy and vibrancy of diverse Downtown residents, young professionals and other Downtown

believers to position them for leadership roles in the Downtown community. A summary of the District's objectives and priorities arising out of its 2014 strategic planning update are attached hereto as Appendix E.

B. Proposed Activities

The District offers Downtown owners and occupants additional safety personnel, enhanced sidewalk cleaning, supplemental public space maintenance and integrated marketing and promotional services to complement the base level of services currently being provided by the City. As a supplement to City services, the District retains and manages its own safety and maintenance contracts and develops and implements its own marketing initiatives. The District has hired a chief executive officer (or CEO), who reports to the Board, to implement and manage the day to day activities of the District, to supervise all District staff and independent contractors and to spearhead updated 2014 strategic planning objectives. District staff supervised by the CEO may include an economic development director, a marketing and events coordinator, an administrative assistant and/or up to four interns or other support staff. The following are the activities proposed by the District for calendar year 2019. The District may, from time to time and as it deems necessary, adjust the size and scope of the activities and staffing levels described below, but only so long as such adjustments in activities and staff are part of the activities identified in this Operating Plan. The District may not undertake new activities except as included in duly approved operating plans for future years.

1. Public Service Ambassadors Program. The District will continue to sponsor a Public Service Ambassador Program to provide safety and goodwill services to Downtown, supplemental to existing City police services. The aim of the program is to increase the public's comfort and sense of security through a visible, uniformed presence in addition to law enforcement.

The District may implement this program either by hiring staff directly or by hiring independent contractors to provide staff. In either case, a PSA director, who will report to the CEO, will be hired to manage this program, hire and supervise staff and maintain communications with police. Public Service Ambassadors ("PSAs"), including shift supervisors, will be retained to provide approximately 35,000 on-duty hours subject to dictates from the District. The District, in cooperation with the City Police Department, Visit Milwaukee and other City departments and resources, will develop an intensive initial training program, as well as on-going in-service

and field training, for PSAs. Training will focus on available City services, preventing and reporting crime, dealing with panhandlers and the homeless, applicable sanitation and building codes, radio communications, first aid and CPR, Milwaukee history and local attractions, general retailing, communications skills and interactions with residents and visitors. For a portion of their training PSAs will be paired with police officers or experienced PSAs patrolling their beats. Training will be supplemented by a book of Operating Rules and Procedures serving as a guide for handling both common and unusual incidents.

Following their training, uniformed but unarmed PSAs will be assigned "beats" to patrol on foot. Beat assignments will be based on the amount of foot traffic in the area, hours of business operation, special event schedules, police beat assignments, crime statistics and trends, and Responsible Hospitality Task Force recommendations for night-time economy management. Generally, PSAs will be deployed on beats to maximize the provision of security services during peak hours like weekday lunch hours, before and after business hours at burgeoning nighttimes and for special events. PSAs shall employ smart phone/GIS tracking technology to determine appropriate PSA deployment. A schedule for deploying PSAs on their beats shall be developed by the District's CEO together with the PSA director and altered as appropriate for weather, redeployment for special events and for changing circumstances.

PSAs' primary responsibilities will be to assist and direct workers, shoppers, diners, sports fans, club-goers and visitors, and to observe and report suspicious behavior. PSAs must familiarize themselves with the businesses and residents in their beats and be able to recognize suspicious behavior. PSAs will be supplied with uniforms to create an official but approachable appearance and will be equipped with smart phone-type devices to report any incidents to a PSA supervisor/dispatcher linked directly to the City Police Department. One PSA supervisor/dispatcher shall be on duty or on call whenever PSAs are on patrol. Using handheld smart phone-type devices, the PSA supervisor will maintain communications among PSAs, other Downtown security personnel and City police.

The City Police Department shall provide the District with the ability to monitor police calls for service. The District will permit any on-duty police officers assigned to the Downtown area to work out

of the District office. The agreement between the District and the City Police Department regarding services to be provided is more fully described in the letter from Chief of Police Arthur L. Jones dated July 17, 1997 on file in the District's office.

The District will pursue partnerships with other service providers. These partnerships may include development of a policy for referring panhandlers and the homeless to appropriate resources and/or working with other Downtown security resources to share information and develop response strategies.

2. Clean Sweep Ambassadors Program. The District will continue to sponsor a Clean Sweep Ambassador Program to provide additional sidewalk cleaning and public space maintenance, to implement special projects and, more generally, to introduce an active, positive force in Downtown.

The District may provide cleaning, maintenance, graffiti removal and landscaping services in any manner deemed reasonable by the District Board, including hiring staff directly or hiring independent contractors to provide staff. In any event, a CSA director will be selected, who will report to the District's CEO, to manage this program, hire and supervise staff and serve as a liaison among City departments and property owners and businesses. During the summer months, a minimum of 10.5 full-time equivalent Clean Sweep Ambassadors ("CSAs") will report directly to the CSA director. Fewer CSAs may service the District during the winter months. Full-time CSA staff will be trained in maintenance, safety and informational services and furnished with identifiable uniforms. In addition, the District may retain other staff and/or independent contractors as it deems reasonable to perform the tasks necessary to implement the program.

The maintenance efforts of CSAs, other staff and independent contractors retained, paid and uniformed by the District will complement the efforts of the City Department of Public Works. CSAs will manually sweep sidewalks and riverwalks, pick up litter and remove graffiti each day. Weather permitting, CSAs will mechanically sweep public sidewalks and riverwalks in a rotation consistent with the City's street sweeping schedule--with approximately one fifth of the District being swept each working day. From April through October, CSAs will also power wash and steam clean sidewalks and clean, maintain, water, plant and weed



tree wells and planters. CSAs will be assigned "beats" depending on the public use of the area and the need for services. A schedule for deploying CSAs and their tasks, shall be developed by the District's CEO and the CSA director and altered as appropriate for restrictions imposed by weather and redeployment as necessary in the judgment of District staff.

In addition to their daily cleaning and maintenance duties, the District may deploy CSAs to accomplish special projects. These projects may range from the installation and removal of holiday lights to set up and clean up for special events to "Super-Block" clean up.

In servicing all aspects of the CSA program, CSAs and other staff servicing this program will maintain a friendly and helpful presence Downtown. Working during busy hours in recognizable uniforms, they will create an aura, not only of cleanliness, but also of safety. CSAs will be trained in crime resistance and to furnish helpful information and directions to residents and visitors. CSAs will remain in contact with the District office and its other resources using handheld PDA-type devices.

3. Economic Development; Marketing; Business Recruitment and Retention. In furtherance of its 2014 strategic planning objectives, District staff, generally, and an economic development director, in particular, shall strive to attract, retain and grow businesses paying family-supporting wages in Downtown Milwaukee. District efforts shall include, but not be limited to, maintaining relevant market and demographic data, linking business and government resources and providing and/or identifying expertise to assist in business growth.

District staff will coordinate and/or contract to implement public relations programming to promote the cleaner, safer, friendlier Downtown being created through District efforts. Marketing and programming will aim to encourage increased use of Downtown, to attract businesses to locate, remain and expand in Downtown and to convince both constituents of the District and potential users that Downtown is a positive destination with unique qualities and amenities.

District staff will continue the District's marketing campaign based on a fresh "Downtown" theme. District staff will continue an internal communications program to inform members about District

activities and benefits. Internal communications may include a semi-annual newsletter, an annual report, various print and e-mail notices and increased social media. District staff will maintain an umbrella-advertising theme, graphics package and media relations program. District staff will cross sell Downtown's assets with various seasonal promotions.

In addition, District staff will develop and/or contract for other marketing initiatives, attractions and/or events promoting Downtown. These marketing initiatives may include a comprehensive marketing campaign targeted at appropriate constituencies and/or traveling information kiosks and/or similar devices which may be staffed and deployed at various events (inside and outside of Downtown) to increase District visibility and outreach.

District staff will strive to attract and retain synergistic businesses. District staff will administer, together with the City of Milwaukee, a program of grants and forgivable loans for retailers and landlords to upgrade storefront spaces within the District. The District also will allocate up to \$95,000 for catalytic economic development special projects, provided that each project must be approved by the District Board consistent with criteria adopted and applied by the Board. The District may also sponsor or co-sponsor special events such as the Holiday Lights Festival, Downtown Dining Week, Taste and Toast, Downtown Employee Appreciation Week and Sculpture Milwaukee.

The District may undertake other economic development and/or marketing initiatives and programming reasonably estimated to attract and retain businesses, residents and tourists to Downtown as deemed appropriate by the District Board.

The District will continue its sponsorship of holiday lighting each November. Each year, the District will cause lighting purchased by the District in previous years and remaining in good condition to be reinstalled. In addition, the District may spend and/or solicit additional money as it deems necessary to purchase additional and/or replacement holiday lighting. For the winter of 2018-2019, the District will sponsor the twentieth annual Holiday Lights Festival in Downtown. This festival will continue previous year's street lighting efforts and implement intense lighting displays in select Downtown

parks such as Pere Marquette Park, Zeidler Union Square and Cathedral Square.

The District may contract with Milwaukee Downtown, Inc. to coordinate and implement the marketing initiatives described above, as well as related activities. In connection with contracting with Milwaukee Downtown, Inc., the District intends to donate approximately \$1,498,910 to Milwaukee Downtown, Inc. to provide operating funds necessary to implement marketing initiatives and related activities.

4. Initiative to Combat Homelessness. Based on concerns raised by its stakeholders, the District seeks to spearhead initiatives to address chronic homelessness and aggressive panhandling. One such initiative is seeking dedicated funding to help end long term chronic homelessness through fundraising efforts such as “Key to Change” and contributions from Downtown residents. Funds raised are intended to allow Milwaukee County to employ a Downtown Homeless Outreach Coordinator and a Downtown Community Prosecutor.
5. Contracting to Extend Activities/Services Outside of the District. Given the District's success, various constituencies periodically request the District to extend activities or provide services outside of the District boundaries. The District is authorized to contract to extend its activities and/or services outside District boundaries and/or to area residents so long as, by majority vote of the Board, any such contract is deemed to (a) advance the District's objectives and (b) provide activities and/or services on a revenue-neutral basis such that the District avoids incurring any costs not directly benefiting properties within the District.

C. Proposed Expenditures and Financing Method

The 2019 proposed annual operating budget for the District is \$3,965,995. \$3,937,725 will be the amount received from District assessments from properties within the District. \$28,270 is additional income that is anticipated to come from several sources. See Appendix D. Of these amounts, \$828,000 will finance the Public Service Ambassadors Program, \$976,153 will fund the Clean Sweep Ambassadors Program, \$1,864,213 will pay for economic development, marketing, promotions and business retention and recruitment efforts, including retail marketing efforts, and \$297,629 will be reserved for administrative expenses and a contingency

(including, without limitation, the salaries of a full-time CEO, an economic development director, a marketing/events coordinator, an administrative assistant, interns and other District staff, legal fees, insurance costs and office expenses). In the event that the Board reasonably determines that amounts allocated to any particular program are not needed for that program, unneeded amounts for one program may be used for another program. In addition, any funds collected but unspent pursuant to previous years' operating plans and any unanticipated voluntary contributions or other income will be made available in 2019 (for any purpose set forth in this Operating Plan, including without limitation for public information, marketing, promotions and/or economic development efforts). The Board shall have the authority and responsibility to prioritize expenditures and to revise the budget as necessary to match the funds actually available.

The Board shall approve an annual operating budget for the District each year. Prior to approving any annual operating budget, the District will mail a public hearing notice and make available a copy of the proposed annual operating plan and budget to all owners of real property within the District. In addition, a Class 2 notice of the public hearing will be published in a local newspaper of general circulation, and the notice, annual operating plan and budget will be posted on the District's website. The District Board will hold a public hearing and approve the annual operating plan and budget for the District for that year. If any year's annual operating budget exceeds the prior year's annual operating budget by 4% or more, such budget must be approved by a 2/3 majority of the entire District Board. (This Year Twenty-Two Operating Plan was unanimously approved by twelve (12) Board members in attendance at the Board meeting of September 13, 2018. Any capital improvements costing more than \$15,000 each or \$40,000 in the aggregate for any one year must be approved by a 2/3 majority of the entire District Board. For the purposes of this Operating Plan, "capital improvement" means any physical item that is permanently affixed to real estate including, without limitation, street lighting and sidewalk improvements. The term "capital improvement" shall not include, among other things, any maintenance equipment or supply, any communications equipment, any vehicles, any seasonal improvement or any holiday lighting or decorations. After the District Board has approved the annual operating plan and budget, they will be sent to the City for approval, adoption and inclusion in the City's annual budget for that year.

The 2018 assessed valuation of all property subject to assessment within the original District boundaries was approximately \$2,498,818,827. The method of assessing annual operating expenses against properties located

within the District is set forth in Article IV of this Operating Plan. Any change in the method of assessing annual operating expenses against properties located within the District must be approved by a 3/4 majority of the entire District Board and a majority of the Common Council of the City. Subsequent revisions to this Operating Plan will specify any additional assessment methodologies and amounts for operating expenses. In addition, if any year's annual aggregate assessment to property owners exceeds the prior year's annual aggregate assessment by 6% or more, such increased assessment must be approved by the owners of property assessed by the District having a property tax assessed valuation equal to at least 3/4 of the aggregate property tax assessed valuation of all property assessed by the District.

The District may not borrow funds without approval of a 2/3 majority of the entire District Board.

D. Organization of the District Board

The Mayor shall appoint members to the District Board. The Board shall be responsible for implementation of this Operating Plan. This requires the Board to negotiate with providers of services and materials to carry out the Operating Plan; to enter into various contracts; to monitor the effectiveness of the District's activities; to ensure compliance with the provisions of applicable statutes and regulations; and to make reimbursements for any overpayments of District assessments.

Wisconsin Statutes section 66.1109(3)(a) requires that the Board be composed of at least five members and that a majority of the Board members be owners or occupants of property within the District.

The Board shall be structured and operate as follows:

1. Board size - 19 members.
2. Composition -
  - (a) Three members shall be representatives of each of the three largest (as measured by assessed valuation) multi-tenant office buildings in the District. In 2019, U.S. Bank Center (777 and 811 East Wisconsin Avenue), 411 East Wisconsin Avenue and 833 East Michigan Avenue are the three largest office buildings.

- (b) Two members shall be representatives of the fourth through the ninth largest (as measured by assessed valuation) multi-tenant office buildings in the District. In 2019, 100 East Wisconsin Avenue, The Milwaukee Center (107 East Kilbourn Avenue), 875 East Wisconsin Avenue, Plaza East (330 East Kilbourn Avenue), Schlitz Park (at the intersection of 2nd and Pleasant Streets) and Cathedral Place (555 East Wells Street) are the fourth through the ninth largest multi-tenant office buildings.
- (c) Three members shall be representatives of any multi-tenant office buildings in the District.
- (d) Three members shall be representatives of owner-occupied or single tenant buildings in the District with assessed valuations in excess of \$5,000,000. One member from this category shall be a representative of The Northwestern Mutual Life Insurance Company.
- (e) One member shall be an owner or operator of a street-level retail business located within the District (which business may, but need not, be a restaurant).
- (f) Two members shall be representatives of hotels located within the District. Such hotels shall not be owned or controlled by the same or related entities or individuals.
- (g) One member shall be a representative of a tax-exempt entity making a voluntary contribution to the District of not less than \$45,000 annually.
- (h) Two members shall be "at large" members who shall not represent any particular constituency but who shall be owners or occupants of real property located within the District used for commercial purposes.
- (i) Two members shall be the immediate two past chairs of the District Board.

For purposes of measuring the assessed valuations of any building or site set forth above, all contiguous buildings and/or sites connected above- or below-ground, separated only by an intervening street and with identical ownership shall be included as one building or site.

(For example, the U.S. Bank Center, consisting of property located at 777 and 811 East Wisconsin Avenue, constitutes one site.) Each year, the Board shall reconfirm the assessed valuations, ownerships and occupancies of all properties located within the District. If the assessed valuation, ownership or occupancy of any particular building or site in any year ceases to satisfy the criteria set forth above, the Board shall rearrange such building or site in the appropriate category. In addition to the composition requirements set forth above, one member of the Board shall also be a member of the board of directors of Westtown Association as long as the Westtown Association remains in existence, and one member of the Board shall also be a member of the board of directors of East Town Association as long as the East Town Association remains in existence. In satisfying the categories for Board members set forth above, the geographic representation of Board members shall be varied to the extent possible.

3. Term - Appointments to the Board shall generally be for a period of three years. To the extent possible, the terms of members representing each of the categories set forth in subparagraph (2) above shall be staggered so that the terms of not more than 60% of the representatives of any one category shall expire simultaneously. Despite the expiration of a Board member's term, the member shall continue to serve, subject to the by-laws adopted by the Board, until the member's successor is appointed.
4. Compensation - None.
5. Meetings - All meetings of the Board shall be governed by the Wisconsin Open Meetings Law if and as legally required.
6. Record Keeping - Files and records of the Board's affairs shall be kept pursuant to public record requirements.
7. Staffing and Office - The Board may employ staff and/or contract for staffing services pursuant to this Operating Plan and subsequent modifications thereof. In 2019, the Board may employ a full-time CEO, a full-time administrative assistant, an economic development director, a marketing and events coordinator, an environmental specialist and/or up to four interns and other support staff. The Board shall maintain an office for the District, which shall be centrally located in Downtown. The District's current office is located at 600 East Wells Street and shall be upgraded consistent

with the budget approved by the Board. The District's office may be relocated as the District Board deems reasonable. All District staff, including PSAs and CSAs, may work out of the District office.

8. Meetings - The Board shall meet regularly, at least once quarterly. The Board has adopted rules of order (by-laws) to govern the conduct of its meetings. In the event of a tie in any matter on which an even number of Board Members vote, the vote of the Chair shall be deemed the tie-breaker.
9. Executive Committee - The Board shall elect from its members a chair, a vice-chair, a secretary, a treasurer and an assistant secretary who, together with the immediate past Chair of the Board, shall comprise an Executive Committee of the Board. At least one member of the Executive Committee shall be elected from the category of members set forth in subparagraphs (2)(a) or (b) above. Moreover, the member representing The Northwestern Mutual Life Insurance Company under subparagraph (2)(d) above shall be elected to some office on the Executive Committee. The immediate past chair of the Board shall serve on the Executive Committee until the current Chair ceases to serve as Chair, in which case the immediately past serving Chair shall become immediate past Chair. The Executive Committee shall be authorized to oversee the day to day operations of the District, subject to the by-laws adopted by the Board. In the event of a tie in any matter on which all officers vote, the vote of the Chair shall be deemed the tie-breaker.
10. Non-voting Members - At the option of a majority of the members of the Board, representatives of Visit Milwaukee, the Milwaukee Development Corporation, the Metropolitan Milwaukee Association of Commerce, and one or more significant Milwaukee arts venues (and/or similar organizations) may be invited to attend meetings of the Board or Executive Committee as nonvoting members.
11. Emeritus Members – By resolution of a majority of the members of the Board, former Board members who have demonstrated extraordinary service to the District may be appointed "emeritus" members in honor and recognition of their exceptional contributions.
12. No public bidding – Notwithstanding anything herein to the contrary and/or any contrary decisions by the Board relative to specific contracts, the District shall not be subject to any prevailing wage



and/or public bidding requirements under either Wisconsin Statutes and/or City of Milwaukee ordinances.

E. RELATIONSHIP TO MILWAUKEE DOWNTOWN, INC. AND ALLIANCE FOR DOWNTOWN PARKING AND TRANSPORTATION, INC.

The District is a separate entity from Milwaukee Downtown, Inc., a private, not for profit corporation, exempt from taxation under section 501(c)(3) of the Internal Revenue Code, notwithstanding the fact that some or all of the members, officers and directors of each entity may be shared. Milwaukee Downtown, Inc. shall remain a private organization, not subject to the open meeting law, and not subject to the public records law except for its records generated in connection with the Board. The Board may contract with Milwaukee Downtown, Inc. to provide marketing and promotional services to the District and to retain an economic development director. The Board shall donate operating funds to Milwaukee Downtown, Inc. to facilitate the provision of such services and staffing, all in accordance with this Operating Plan.

The District and Milwaukee Downtown, Inc. are also separate entities from Alliance for Downtown Parking and Transportation, Inc. (the "Alliance"), a private, not for profit corporation, notwithstanding the fact that the District Board appoints all members to the board of directors of the Alliance. The Alliance shall remain a private organization, not subject to the open meeting law, and not subject to the public records law except for its records generated in connection with the Board. The Board may work in tandem with the Alliance and other Downtown commercial organizations to improve and mitigate adverse parking and transportation issues impacting Downtown Milwaukee and to promote positive parking and transportation options within the area, consistent with the purposes of this Operating Plan.

#### IV. METHOD OF ASSESSMENT

A. Annual Assessment Rate and Method

The annual assessment for District operating expenses will be levied against each property within the District in direct proportion to the assessed value of each property for real property tax purposes on record with the District as of the date the District held the public hearing regarding its Year Twenty-Two Operating Plan (September 13, 2018). No owner of property within the District shall be eligible to receive or be subject to any reductions or increases in its assessment as a result of a decrease or increase in the

assessed value for their property occurring after such date. The Board may, however, at its sole option, consider updated assessment information until the Common Council approves this Operating Plan. In addition, the amount of an assessment against a particular property may change from year to year if that property's assessed value changes relative to other properties within the District.

Appendix C identifies each property included in the District and shows the proposed BID assessment for each property for the twenty-second year of operation. Such proposed assessments are based on the assessed value and classification estimated in 2018 pursuant to the foregoing formula.

In addition, any amounts due to the District from a property owner pursuant to a contract between the District and the property owner may, at the option of the District Board, become a special assessment or special charge against that property upon 30 days' prior written notice to the property owner.

**B. Excluded and Exempt Property**

The BID statute requires explicit consideration of certain classes of property. In compliance with the law, the following statements are provided.

1. Wisconsin Statutes section 66.1109(1)(f)(1m): The District will contain property used exclusively for manufacturing purposes, as well as properties used in part for manufacturing. These properties will be assessed according to the method set forth in this Operating Plan because it is assumed that they will benefit from development in the District.
2. Wisconsin Statutes section 66.1109(5)(a): Property used exclusively for residential purposes will not be assessed. Mixed use properties containing some residential use will be fully assessed by the District.
3. Consistent with Wisconsin Statutes section 66.1109(5)(a), property within the District boundaries but exempt from general real estate taxes under Wisconsin Statutes section 70.11 may not be specially assessed by the District but will be asked to make a financial contribution to the District on a voluntary basis. Funds collected in this manner in any given year may be used in any manner deemed appropriate by the Board. In addition, consistent with Wisconsin Statutes section 66.1109(1)(b), those tax exempt properties within the original or amended boundaries of the District which later

become taxable shall automatically become included within the District and subject to assessment under any current operating plan without necessity to undertake any other act.

## V. PROMOTION OF ORDERLY DEVELOPMENT OF THE CITY

### A. Enhanced Safety and Cleanliness

Under Wisconsin Statutes section 66.1109(1)(f)(4), this Operating Plan is required to specify how the creation of the District promotes the orderly development of the City. The District will enhance the safety and cleanliness of Downtown and, consequently, encourage commerce in the City. Increased business activity in the City will increase sales tax revenues and property tax base.

### B. City Role in District Operation

The City has committed to assisting owners and occupants in the District to promote its objectives. To this end, the City has played a significant role in creation of the District and in the implementation of this Operating Plan. In furtherance of its commitment, the City shall:

1. Perform its obligations and covenants under the Cooperation Agreement.
2. Provide technical assistance to the District in the adoption of this and subsequent operating plans and provide such other assistance as may be appropriate.
3. Collect assessments, maintain the same in a segregated account and disburse monies to the Board.
4. Receive annual audits as required per Wisconsin Statutes section 66.1109(3)(c).
5. Provide the Board, through the Office of Assessment, on or before July 1 of each year, and periodically update, with the official City records on the assessed value of each tax key number within the District as of January 1 of each year for purposes of calculating the District assessments.
6. Promptly appoint and confirm members to the Board, consistent with this Operating Plan.

## VI. PLAN APPROVAL PROCESS

### A. Public Review Process

The BID statute establishes a specific process for reviewing and approving operating plans. Pursuant to the statutory requirements, the following process will be followed:

1. The District shall submit its proposed Operating Plan to the Department of City Development.
2. The Community and Economic Development Committee of the Common Council will review the proposed Operating Plan at a public meeting and will make a recommendation to the full Common Council.
3. The Common Council will act on the proposed Operating Plan.
4. If adopted by the Common Council, the proposed Operating Plan is sent to the Mayor for his approval.
5. If approved by the Mayor, this Year Twenty-Two Operating Plan for the District is approved and the Mayor will appoint, in accordance with Article III.D., new members to the Board to replace Board members whose terms have expired or who have resigned.

## VII. FUTURE YEAR OPERATING PLANS

### A. Changes

It is anticipated that the District will continue to revise and develop this Operating Plan annually, in response to changing needs and opportunities in the District, in accordance with the purposes and objectives defined in this Operating Plan.

Wisconsin Statutes section 66.1109(3)(b) requires the Board and the City to annually review and make changes as appropriate in the Operating Plan. Therefore, while this document outlines in general terms proposed activities, information on specific assessed values, budget amounts and assessment amounts are based solely upon current conditions. Greater detail about subsequent years' activities will be provided in the required annual plan updates, and approval by the Common Council of such plan updates shall be conclusive evidence of compliance with this Operating Plan and the BID statute.

In later years, the District Operating Plan will continue to apply the assessment formula, as adjusted, to raise funds to meet the next annual budget. However, the method of assessing shall not be materially altered, except with the approval of a 3/4 majority of the entire District Board and consent of the City of Milwaukee. In addition, if any year's annual aggregate assessment to property owners exceeds the prior year's annual aggregate assessment by 6% or more, such increased assessment must be approved by the owners of property assessed by the District having a property tax assessed valuation equal to at least 3/4 of the aggregate property tax assessed valuation of all property assessed by the District. Further, as set forth in Article III.C. above, a 2/3 majority of the entire District Board must approve increases in the District operating budget exceeding 4% of the prior year's budget and capital improvement expenditures of over \$15,000 in any one instance or of \$40,000 in the aggregate in any one year.

B. Early Termination of the District

The City shall consider terminating the District if the owners of property assessed under the Operating Plan having a valuation equal to more than 50% of the valuation of all property assessed under the Operating Plan, using the method of valuation specified herein, or the owners of property assessed under the Operating Plan having an assessed valuation equal to more than 50% of the assessed valuation of all property assessed under the Operating Plan, file a petition with the City Plan Commission requesting termination of the District. On or after the date such a petition is filed, neither the Board nor the City may enter into any new obligations by contract or otherwise until the expiration of thirty (30) days after the date a public hearing is held and unless the District is not terminated.

Within thirty (30) days after filing of a petition, the City Plan Commission shall hold a public hearing on the proposed termination. Notice of the hearing shall be published as a Class 2 notice. Before publication, a copy of the notice with a copy of the Operating Plan and a copy of the detail map showing the boundaries of the District shall be sent by certified mail to all owners of real property within the District.

Within thirty (30) days after the date of such hearing, every owner of property assessed under the Operating Plan may send a written notice to the City Plan Commission indicating, if the owner signed a petition, that the owner retracts the owner's request to terminate the District or, if the owner did not sign the petition, that the owner requests termination of the District.

If, after the expiration of thirty (30) days after the date of the public hearing, by petition or subsequent notification and after subtracting any retractions, the owners of property assessed under the Operating Plan having a valuation equal to more than 50% of the valuation of all property assessed under the Operating Plan, using the method of valuation specified in the Operating Plan, or the owners of property assessed under the Operating Plan having an assessed valuation equal to more than 50% of the assessed valuation of all properties assessed under the Operating Plan have requested the termination of the District, the City shall terminate the District on the date that the obligation with the latest completion date entered into to implement the Operating Plan expires.

C. Amendment, Severability and Expansion

This District has been created under authority of Wisconsin Statutes section 66.1109. Except as set forth in the next sentence, should any court find any portion of this statute invalid or unconstitutional its decision will not invalidate or terminate the District and this Operating Plan shall be amended to conform to the law without need of re-establishment. Should any court find invalid or unconstitutional the organization of the entire District Board, any requirement for a 2/3 or 3/4 majority vote of the District Board, the budgeting process or the automatic termination provision of this or any subsequent Operating Plan, the District shall automatically terminate and this Operating Plan shall be of no further force and effect.

Should the legislature amend the statute to narrow or broaden the definition of a BID so as to exclude or include as assessable properties a certain class or classes of properties, then this Operating Plan may be amended by a 2/3 majority of the entire District Board and a majority of the Common Council of the City of Milwaukee as and when they conduct their annual Operating Plan approval and without necessity to undertake any other act. This is specifically authorized under section 66.1109(3)(b).

D. Automatic Termination Unless Affirmatively Extended.

The District Board shall not incur obligations extending beyond twenty-five years from the date on which the District was created. At the end of the twenty-fifth year of the District's existence, the District Board shall prepare an operating plan for the twenty-sixth year that contemplates termination of the District at the commencement of the twenty-sixth year as set forth in Wisconsin Statutes section 66.1109(3)(b), unless the owners of property assessed by the District having a valuation equal to 60% of the valuation of

all property assessed by the District affirmatively vote to continue the District.

In addition, the Board may elect by majority vote to terminate the District if the City is in default of any obligation or covenant of the City set forth in the Cooperation Agreement. In such event, the District shall terminate as set forth in Wisconsin Statutes section 66.1109(4m).

## APPENDIX A

### Wisconsin Statutes section

**66.1109 Business improvement districts.** (1) In this section:

(a) "Board" means a business improvement district board appointed under sub. (3) (a).

(b) "Business improvement district" means an area within a municipality consisting of contiguous parcels and may include railroad rights-of-way, rivers, or highways continuously bounded by the parcels on at least one side, and shall include parcels that are contiguous to the district but that were not included in the original or amended boundaries of the district because the parcels were tax-exempt when the boundaries were determined and such parcels became taxable after the original or amended boundaries of the district were determined.

(c) "Chief executive officer" means a mayor, city manager, village president or town chairperson.

(d) "Local legislative body" means a common council, village board of trustees or town board of supervisors.

(e) "Municipality" means a city, village or town.

(f) "Operating plan" means a plan adopted or amended under this section for the development, redevelopment, maintenance, operation and promotion of a business improvement district, including all of the following:

1. The special assessment method applicable to the business improvement district.

1m. Whether real property used exclusively for manufacturing purposes will be specially assessed.

2. The kind, number and location of all proposed expenditures within the business improvement district.

3. A description of the methods of financing all estimated expenditures and the time when related costs will be incurred.

4. A description of how the creation of the business improvement district promotes the orderly development of the municipality, including its relationship to any municipal master plan.

5. A legal opinion that subs. 1. to 4. have been complied with.

(g) "Planning commission" means a plan commission under s. 62.23, or if none a board of public land commissioners, or if none a planning committee of the local legislative body.

(2) A municipality may create a business improvement district and adopt its operating plan if all of the following are met:

(a) An owner of real property used for commercial purposes and located in the proposed business improvement district designated under par. (b) has petitioned the municipality for creation of a business improvement district.

(b) The planning commission has designated a proposed business improvement district and adopted its proposed initial operating plan.

(c) At least 30 days before creation of the business improvement district and adoption of its initial operating plan by the municipality, the planning commission has held a public hearing on its proposed business improvement district and initial operating plan. Notice of the hearing shall be published as a class 2 notice under ch. 985. Before publication, a copy of the notice together with a copy of the proposed initial operating plan and a copy of a detail map showing the boundaries of the proposed business improvement district shall be sent by certified mail to all owners of real property within the proposed business improvement district. The notice shall state the boundaries of the proposed business improvement district and shall indicate that copies of the proposed initial operating plan are available from the planning commission on request.

(d) Within 30 days after the hearing under par. (c), the owners of property to be assessed under the proposed initial operating plan having a valuation equal to more than 40% of the valuation of all property to be assessed under the proposed initial operating plan, using the method of valuation specified in the proposed initial operating plan, or the owners of property to be assessed under the proposed initial operating plan having an assessed valuation equal to more than 40% of the assessed valuation of all property to be assessed under the proposed initial operating plan, have not filed a petition with the planning commission protesting the proposed business improvement district or its proposed initial operating plan.

(e) The local legislative body has voted to adopt the proposed initial operating plan for the municipality.

(3) (a) The chief executive officer shall appoint members to a business improvement district board to implement the operating plan. Board members shall be confirmed by the local legislative body and shall serve staggered terms designated by the local legislative body. The board shall have at least 5 members. A majority of board members shall own or occupy real property in the business improvement district.

(b) The board shall annually consider and may make changes to the operating plan, which may include termination of the plan, for its business improvement district. The board shall then submit the operating plan to the local legislative body for its approval. If the local legislative body disapproves the operating plan, the board shall consider and may make changes to the operating plan and may continue to resubmit the operating plan until local legislative body approval is obtained. Any change to the special assessment method applicable to the business improvement district shall be approved by the local legislative body.

(c) The board shall prepare and make available to the public annual reports describing the current status of the business improvement district, including expenditures and revenues. The report shall include an independent certified audit of the implementation of the operating plan obtained by the municipality. The municipality shall obtain an additional independent certified audit upon termination of the business improvement district.

(d) Either the board or the municipality, as specified in the operating plan as adopted, or amended and approved under this section, has all powers necessary or convenient to implement the operating plan, including the power to contract.

(4) All special assessments received from a business improvement district and all other appropriations by the municipality or other moneys received for the benefit of the business improvement district shall be placed in a segregated account in the municipal treasury. No disbursements from the account may be made except to reimburse the municipality for appropriations other than special assessments, to pay the costs of audits required under sub. (3) (c) or on order of the board for the purpose of implementing the operating plan. On termination of the business improvement district by the municipality, all moneys collected by special assessment remaining in the account shall be disbursed to the owners of specially assessed property in the business improvement district, in the same proportion as the last collected special assessment.

(4m) A municipality shall terminate a business improvement district if the owners of property assessed under the operating plan having a valuation equal to more than 50% of the valuation of all property assessed under the operating plan, using the method of valuation specified in the operating plan, or the owners of property assessed under the operating plan having an assessed valuation equal to more than 50% of the assessed valuation of all property assessed under the operating plan, file a petition with the planning commission requesting termination of the business improvement district, subject to all of the following conditions:



(a) A petition may not be filed under this subsection earlier than one year after the date the municipality first adopts the operating plan for the business improvement district.

(b) On and after the date a petition is filed under this subsection, neither the board nor the municipality may enter into any new obligations by contract or otherwise to implement the operating plan until the expiration of 30 days after the date of hearing under par. (c) and unless the business improvement district is not terminated under par. (e).

(c) Within 30 days after the filing of a petition under this subsection, the planning commission shall hold a public hearing on the proposed termination. Notice of the hearing shall be published as a class 2 notice under ch. 985. Before publication, a copy of the notice together with a copy of the operating plan and a copy of a detail map showing the boundaries of the business improvement district shall be sent by certified mail to all owners of real property within the business improvement district. The notice shall state the boundaries of the business improvement district and shall indicate that copies of the operating plan are available from the planning commission on request.

(d) Within 30 days after the date of hearing under par. (c), every owner of property assessed under the operating plan may send written notice to the planning commission indicating, if the owner signed a petition under this subsection, that the owner retracts the owner's request to terminate the business improvement district, or, if the owner did not sign the petition, that the owner requests termination of the business improvement district.

(e) If after the expiration of 30 days after the date of hearing under par. (c), by petition under this subsection or subsequent notification under par. (d), and after subtracting any retractions under par. (d), the owners of property assessed under the operating plan having a valuation equal to more than 50% of the valuation of all property assessed under the operating plan, using the method of valuation specified in the operating plan, or the owners of property assessed under the operating plan having an assessed valuation equal to more than 50% of the assessed valuation of all property assessed under the operating plan, have requested the termination of the business improvement district, the municipality shall terminate the business improvement district on the date that the obligation with the latest completion date entered into to implement the operating plan expires.

(5) (a) Real property used exclusively for residential purposes and real property that is exempted from general property taxes under s. 70.11 may not be specially assessed for purposes of this section.

(b) A municipality may terminate a business improvement district at any time.

(c) This section does not limit the power of a municipality under other law to regulate the use of or specially assess real property.



BID21 Initial Assessment Calculation Updated 8.8.18 (Condensed Version)

rem_tax ey	addr	propclass	bidg_type_desc	com_sqft	bidg_sqft	rem_curr_ land	rem_curr_ imprv	lot_sqft	Commercial Percentage	Assessable Total	BID Assessment
361088600	423 N 3RD	Special Mercant	Multi Story Warehouse	24090	25410	41300	567700	7500	94.81%	577,364	910
392162000	329 N MARSHALL	Special Mercant	Residence With Commer	4945	5195	361000	150000	7219	95.19%	486,409	767
392156200	819 N CASS	Special Mercant	Residence With Commer	3659	4309	180000	344000	3600	84.92%	444,956	701
360090110	606 E JUNEAU	Special Mercant	Post Office, Social Secur	38193	38193	1159100	1239900	38638	100.00%	2,395,000	3,780
360091100	1237 N VAN BUREN	Special Mercant	Store Building - Multiple	37852	37552	1640300	134700	54677	100.00%	1,775,000	2,797
360128100	605 E LYON	Special Mercant	Super Market	57049	57425	5422000	6487000	180734	100.00%	11,909,000	18,767
360175300	455 E OGDEN	Special Mercant	Store Bldg - Multi Story (S	2348	2348	39800	230200	994	100.00%	270,000	425
360183200	1420 N MILWAUKEE	Special Mercant	Commercial Land	0	0	746900	0	18673	100.00%	746,900	1,177
360183300	406 E OGDEN	Special Mercant	Commercial Land	0	0	772400	0	19311	100.00%	772,400	1,217
360185200	1635 N WATER	Local Commercial	Store Bldg - Multi Story (S	57800	71641	812100	2857900	20302	100.00%	3,670,000	5,783
360185300	1635 N WATER	Special Mercant	Parking Garage, Parking R	0	67259	494000	1107000	12349	100.00%	1,601,000	2,523
360186100	1425 N JEFFERSON	Special Mercant	Store Bldg - Multi Story (S	7045	30160	354100	1364900	8852	100.00%	1,719,000	2,709
360188100	1531 N WATER	Local Commercial	Store Building - Multiple	11857	18313	135200	815800	3381	100.00%	951,000	1,499
360188200	459 E PLEASANT	Local Commercial	Store Building - Single ter	3598	18313	38800	319200	970	100.00%	358,000	564
361018411	1505 N RIVERCENTER	Special Mercant	Office Building - Multi Sto	430746	508168	19029000	16599000	634300	100.00%	35,628,000	56,144
361027910	319 W CHERRY	Local Commercial	Parking Lot	15000	0	180000	17100	15000	100.00%	197,100	311
361031710	1345 N MARTIN L KING	Special Mercant	Bank, Savings & Loan	4650	5138	445700	54300	22275	100.00%	500,000	788
361042500	1129 N OLD WORLD TH	Special Mercant	Parking Lot	227	7500	300000	70000	7500	100.00%	370,000	583
361042600	1125 N OLD WORLD TH	Special Mercant	Tavern	16250	9105	180000	937000	4500	100.00%	1,117,000	1,760
361042700	1121 N OLD WORLD TH	Special Mercant	Parking Lot	0	3000	120000	61000	3000	100.00%	181,000	285
361042900	1117 N OLD WORLD TH	Special Mercant	Parking Lot	0	3750	150000	116000	3750	100.00%	266,000	419
361043000	1113 N OLD WORLD TH	Special Mercant	Parking Garage, Parking R	4152	1038	150000	0	3750	100.00%	150,000	236
361043700	1103 N OLD WORLD TH	Special Mercant	Office Building - Class B	15000	15000	198000	1219000	4950	100.00%	1,417,000	2,233
361043800	316 W HIGHLAND	Special Mercant	Parking Lot	0	2550	102000	33000	2550	100.00%	135,000	213
361051510	1048 N 4TH	Special Mercant	Parking Lot	15015	15000	600000	338000	15000	100.00%	938,000	1,478
361051910	1037 N OLD WORLD TH	Special Mercant	Supper Club	11946	11946	900000	689000	22500	100.00%	1,589,000	2,504
361052300	1023 N OLD WORLD TH	Special Mercant	Tavern	14040	12870	233000	1136000	5824	100.00%	1,369,000	2,157
361052400	1021 N OLD WORLD TH	Special Mercant	Store Bldg - Multi Story (S	5576	5576	117400	144600	2936	100.00%	262,000	413
361052800	1013 N OLD WORLD TH	Special Mercant	Tavern	3920	3920	120000	440000	3000	100.00%	560,000	882
361053111	332 W STATE	Special Mercant	Parking Lot	25480	25000	1000000	128000	25000	100.00%	1,128,000	1,778
361053600	316 W STATE	Special Mercant	Parking Lot	2394	2400	96000	59000	2400	100.00%	149,000	235

APPENDIX C

BID21 Initial Assessment Calculation Updated 8.8.18 (Condensed Version)

361053800	1003 N OLD WORLD TH	Special Mercantl	Store Building - Single ten	1800	1800	88000	166000	2200	100.00%	254,000	400
361053911	1044 N OLD WORLD TH	Special Mercantl	Store Bldg - Multi Story (S	64434	76904	1164800	1439200	15531	100.00%	2,604,000	4,103
361054011	1030 N OLD WORLD TH	Manufacturing				2453500	801300		100.00%	3,254,800	5,129
361055911	1333 W STATE	Special Mercantl	Office Building - Class B	322470	438221	7668300	4144700	127805	100.00%	11,813,000	18,615
361057110	1330 W KILBOURN	Special Mercantl	Tavern	12932	6466	396000	785000	6600	100.00%	1,181,000	1,861
361060311	1333 W KILBOURN	Special Mercantl	Hotel Full Service	354354	356540	4424400	26141300	73740	100.00%	30,565,700	48,166
361061611	1340 W WELLS	Special Mercantl	Parking Garage, Parking R	1756	232960	2190800	5286200	29210	100.00%	7,477,000	11,783
361061811	1302 W WELLS	Special Mercantl	Parking Lot	15631	15652	939100	0	15652	100.00%	939,100	1,480
361061900	836 N OLD WORLD TH	Special Mercantl	Sit Down Restaurant	3606	3606	281300	195700	3750	100.00%	477,000	752
361062110	1822 N OLD WORLD TH	Special Mercantl	Parking Lot	11236	11250	675000	0	11250	100.00%	675,000	1,064
361062500	206 W WELLS	Special Mercantl	Parking Lot	14973	15000	900000	28000	15000	100.00%	928,000	1,462
361062710	1111 W KILBOURN	Special Mercantl	Supper Club	12595	12594	510600	676400	9283	100.00%	1,187,000	1,871
361062900	840 N PLANKINTON	Special Mercantl	Office Building - Class B	13106	13106	390000	1064000	7800	100.00%	1,454,000	2,291
361063000	834 N PLANKINTON	Special Mercantl	Store Bldg - Multi Story (S	18560	18560	180000	0	4800	100.00%	180,000	284
361063100	830 N PLANKINTON	Special Mercantl	Store Bldg - Multi Story (S	3976	3976	91500	0	2440	100.00%	91,500	144
361063200	836 N PLANKINTON	Special Mercantl	Office Building - Class B	25000	25000	244000	1090000	4880	100.00%	1,334,000	2,102
361063300	814 N PLANKINTON	Special Mercantl	Office Building - Class B	24000	24000	372000	950000	7440	100.00%	1,322,000	2,083
361063400	810 N PLANKINTON	Special Mercantl	Store Bldg - Multi Story (S	12550	12550	157500	134500	2520	100.00%	292,000	460
361063500	808 N PLANKINTON	Special Mercantl	Store Bldg - Multi Story (S	12800	12800	128000	333000	2560	100.00%	261,000	411
361064211	1710 N PLANKINTON	Special Mercantl	Office Building - Class B	186212	186752	2673600	4602400	29707	100.00%	7,276,000	11,466
361064910	174 W WISCONSIN	Special Mercantl	Hotel Limited Service	107750	107754	1350000	9524000	18000	100.00%	10,874,000	17,136
361065210	215 W WELLS	Special Mercantl	Parking Lot	9684	16143	968600	118400	16143	100.00%	1,087,000	1,713
361065220	749 N 2ND	Special Mercantl	Commercial Land	6598	6598	395900	0	6598	100.00%	395,900	624
361065300	746 N OLD WORLD TH	Special Mercantl	Parking Lot	11254	11250	675000	0	11250	100.00%	675,000	1,064
361065510	735 N 2ND	Special Mercantl	Commercial Land	7269	0	436100	0	7269	100.00%	436,100	687
361065800	212 W WISCONSIN	Special Mercantl	Office Building - Class C	72420	104955	1417500	1500	21600	100.00%	1,419,000	2,236
361066000	200 W WISCONSIN	Special Mercantl	Store Bldg - Multi Story (S	19921	20450	630000	610000	8400	100.00%	1,240,000	1,954
361066100	224 N OLD WORLD TH	Special Mercantl	Store Building - Multiple	9660	4875	367500	123500	4900	100.00%	491,000	774
361066310	710 N OLD WORLD TH	Special Mercantl	Hotel Limited Service	60807	60891	757500	10155000	10100	100.00%	10,912,500	17,196
361066411	310 W WISCONSIN	Special Mercantl	Office Building - Class A	724913	732140	8533600	18616400	97000	100.00%	27,150,000	42,784
361070200	815 W WISCONSIN	Special Mercantl	Parking Lot	1345	4576	183000	11000	4576	100.00%	194,000	306
361070300	801 W WISCONSIN	Special Mercantl	Parking Lot	5814	22057	882300	0	22057	100.00%	882,300	1,390
361070910	625 N JAMES LOVELL	Special Mercantl	Parking Lot	4365	7275	218300	17700	7275	100.00%	236,000	372
361071311	1633 W WISCONSIN	Special Mercantl	Office Building - Class B	387422	424295	2856000	13243000	71400	100.00%	16,099,000	25,369

APPENDIX C

BID21 Initial Assessment Calculation Updated 8.8.18 (Condensed Version)

36107141	611 W WISCONSIN	Special Mercantl	Hotel Full Service	171687	172609	1678200	16567800	41955	100.00%	18,246,000	28,753
36107191	1509 W WISCONSIN	Special Mercantl	Hotel Full Service	493568	491759	6539000	35332800	130780	100.00%	41,871,800	65,983
36107391	2615 N 4TH	Special Mercantl	Parking Garage, Parking R	280530	280872	2880000	1352000	48000	100.00%	4,232,000	6,669
36107501	211 W WISCONSIN	Special Mercantl	Office Building - Class B	104678	120651	1800000	8108000	24000	100.00%	9,908,000	15,613
36107643	635 N PLANKINTON	Special Mercantl	Super Regional Shopping	3900	3900	0	0	0	100.00%	-	-
36107761	105 W MICHIGAN	Special Mercantl	Office Building - Class B	358108	357660	7528500	8097500	93989	100.00%	15,626,000	24,624
36107810	555 N PLANKINTON	Special Mercantl	Parking Garage, Parking R	154757	152463	2400000	182000	40000	100.00%	2,582,000	4,069
36107841	191 W MICHIGAN	Special Mercantl	Parking Lot	40040	40000	2400000	0	40000	100.00%	2,400,000	3,782
36107851	503 N PLANKINTON	Special Mercantl	Parking Lot	39996	40000	2400000	100000	40000	100.00%	2,500,000	3,940
36107861	1522 N 2ND	Special Mercantl	Parking Lot	0	0	2400000	100000	40000	100.00%	2,500,000	3,940
36108141	501 W MICHIGAN	Special Mercantl	Office Building - Class A	370161	370160	5108700	11931300	127718	100.00%	17,040,000	26,852
36108221	633 W MICHIGAN	Special Mercantl	Hotel Limited Service	96096	96022	963700	2528600	80311	100.00%	3,492,300	5,503
36108251	525 N 6TH	Special Mercantl	Office Building - Class B	19342	19779	238000	1131000	29752	100.00%	1,369,000	2,157
36108342	545 N JAMES LOVELL	Special Mercantl	Parking Lot	3744	5625	168800	0	5625	100.00%	168,800	266
36108350	555 N JAMES LOVELL	Special Mercantl	Commercial Land	0	0	150000	0	5000	100.00%	150,000	236
36108401	808 W MICHIGAN	Special Mercantl	Office Building - Class B	119149	132334	1807800	2901200	60260	100.00%	4,709,000	7,421
36108491	531 N 8TH	Special Mercantl	Parking Lot	9597	9600	288000	9900	9600	100.00%	297,900	469
36108501	521 N 8TH	Special Mercantl	Commercial Land	0	0	274400	0	9146	100.00%	274,400	432
36108761	404 W ST PAUL	Special Mercantl	Parking Lot	0	0	165000	1272000	30000	100.00%	1,437,000	2,264
36108770	422 N 5TH	Manufacturing	Multi Story Warehouse	15000	15000	150300	1032100	7500	100.00%	1,182,400	1,863
36108781	420 W ST PAUL	Special Mercantl	Mini Warehouse	112145	124245	134900	3597100	22500	100.00%	3,732,000	5,881
36108891	411 N 3RD	Special Mercantl	Multi Story Warehouse	10692	10692	41300	173700	7500	100.00%	215,000	339
36109011	400 N 3RD	Special Mercantl	Parking Lot	14716	15000	165000	331000	15000	100.00%	496,000	782
36117131	601 W WELLS	Special Mercantl	Parking Lot	27720	0	1470000	0	36750	100.00%	1,470,000	2,316
36117150	738 N JAMES LOVELL	Special Mercantl	Residence With Commere	3111	2661	80000	216000	2000	100.00%	296,000	466
36117181	723 N 6TH	Special Mercantl	Parking Lot	12012	12000	480000	6000	12000	100.00%	486,000	766
36117210	626 W WISCONSIN	Special Mercantl	Parking Lot	16290	16312	652500	0	16312	100.00%	652,500	1,028
36118011	1104 N OLD WORLD TH	Special Mercantl	Office Building - Class B	110863	116000	1463900	6067100	19519	100.00%	7,531,000	11,868
36118021	1124 N OLD WORLD TH	Special Mercantl	Parking Lot	0	36186	3625800	0	48344	100.00%	3,625,800	5,714
36118411	1610 N 2ND	Special Mercantl	Office Building - Multi Sto	88913	92039	1164700	6545200	83191	100.00%	7,709,900	12,150
36118420	111 W PLEASANT	Special Mercantl	Office Building - Multi Sto	45500	45500	446300	3083700	31879	100.00%	3,530,000	5,563
36118440	101 W PLEASANT	Special Mercantl	Office Building - Multi Sto	54279	54220	517800	4978300	36986	100.00%	5,496,100	8,661
36118521	1542 N 2ND	Special Mercantl	Multi Story Warehouse	32904	32904	118100	191900	16872	100.00%	310,000	489
36119010	730 N PLANKINTON	Special Mercantl	Store Bldg - Multi Story (S	2880	3375	36500	260500	405	100.00%	297,000	468

APPENDIX C

BID21 Initial Assessment Calculation Updated 8.8.18 (Condensed Version)

36119541	215 W PLEASANT	Special Mercant	Parking Garage, Parking R	28645	40670	831400	402600	83139	100.00%	1,234,000	1,945
36119621	1500 N ZND	Special Mercant	Parking Lot	0	0	1062000	163500	141785	100.00%	1,225,500	1,931
36119631	101 E PLEASANT	Special Mercant	Parking Lot	0	0	1700600	230000	161964	100.00%	1,930,600	3,042
36119911	1420 N MARTIN L KING	Special Mercant	Parking Lot	0	0	1268200	240000	130069	100.00%	1,508,200	2,377
36119920	201 W CHERRY	Special Mercant	Office Building - Class A	280000	280000	3581600	61374400	119385	100.00%	64,956,000	102,360
36119930	1330 N MARTIN L KING	Special Mercant	Commercial Land	0	0	1653700	0	47934	100.00%	1,653,700	2,606
36119941	1254 N MARTIN L KING	Special Mercant	Office Building - Multi Sto	166822	189063	1857700	26640300	61924	100.00%	28,498,000	44,908
36121010	1141 N OLD WORLD TH	Special Mercant	Store Bldg - Multi Story (S	7134	7134	36800	963200	354	100.00%	1,000,000	1,576
36121020	1141 N OLD WORLD TH	Special Mercant	Parking Garage, Parking R	47400	47711	184000	1313000	1769	100.00%	1,497,000	2,359
36121510	1305 N BROADWAY	Special Mercant	Parking Garage, Parking R	104394	86894	888800	346000	111097	100.00%	1,234,800	1,946
36121820	700 W WISCONSIN	Special Mercant	Store Building - Multiple	7024	7284	281000	424000	7024	100.00%	705,000	1,111
36122010	1311 N MARTIN L KING	Special Mercant	Multi Story Warehouse	93750	93750	778000	1372000	25933	100.00%	2,150,000	3,388
36122020	1301 N MARTIN L KING	Special Mercant	Bank, Savings & Loan	2800	2800	254200	230800	8474	100.00%	485,000	764
36122110	205 W GALENA	Special Mercant	Commercial Land	0	0	198500	0	19847	100.00%	198,500	313
36122120	235 W GALENA	Special Mercant	Office Building - Multi Sto	149858	150107	618700	12879300	51560	100.00%	13,498,000	21,271
36122310	740 W WINNEBAGO	Special Mercant	Commercial Land	0	0	507100	0	25354	100.00%	507,100	799
36122320	1201 N 6TH	Special Mercant	Sport, Health & Recreatio	78980	79000	2054900	24826100	102746	100.00%	26,881,000	42,360
36122330	1271 N 6TH	Special Mercant	Medical Clinic	37000	37000	316100	10077900	15807	100.00%	10,394,000	16,379
36122620	535 W MCKINLEY	Special Mercant	Parking Garage, Parking R	11337	11337	37300	986700	1863	100.00%	1,024,000	1,614
36122630	520 W JUNEAU	Special Mercant	Parking Garage, Parking R	11272	11272	37300	981700	1863	100.00%	1,019,000	1,606
36122710	1330 N WATER	Special Mercant	Office Building - Class B	198119	219074	2125400	5093600	53135	100.00%	7,219,000	11,376
36122720	1340 N WATER	Special Mercant	Commercial Land	14600	0	584000	0	14600	100.00%	584,000	920
36204721	1220 N OLD WORLD TH	Special Mercant	Hotel Select Service	92320	92402	1135800	20237500	37860	100.00%	21,373,300	33,681
39101010	900 W WISCONSIN	Special Mercant	Sport, Health & Recreatio	40147	49828	4730000	400000	118250	100.00%	5,130,000	8,084
39107610	606 W WISCONSIN	Special Mercant	Sit Down Restaurant	8716	8716	26300	252700	525	100.00%	279,000	440
39107620	606 W WISCONSIN	Special Mercant	Office Building - Class B	437	437	2600	33500	51	100.00%	36,100	57
39107631	606 W WISCONSIN	Special Mercant	Office Building - Class B	636	626	3000	5900	75	100.00%	8,900	14
39200011	751 N PLANKINTON	Special Mercant	Parking Garage, Parking R	24768	9155	760700	110300	15604	100.00%	871,000	1,373
39202020	843 N PLANKINTON	Special Mercant	Parking Lot	22770	22771	1366300	1000	22771	100.00%	1,367,300	2,155
39202030	840 N OLD WORLD TH	Special Mercant	Office Building - Class C	15590	15230	257300	477700	3431	100.00%	735,000	1,158
39204011	789 N WATER	Special Mercant	Office Building - Class A	66395	73250	1584000	7210000	16000	100.00%	8,794,000	13,858
39204110	753 N WATER	Special Mercant	Store Bldg - Multi Story (S	8708	10025	389300	537700	4325	100.00%	927,000	1,451
39206041	100 E WISCONSIN	Special Mercant	Office Building - Class A	430079	465960	2752600	69554400	27526	100.00%	72,307,000	113,844
39206051	111 E WISCONSIN	Special Mercant	Office Building - Class B	477595	480654	4118600	25918400	41186	100.00%	30,037,000	47,333

APPENDIX C

BID21 Initial Assessment Calculation Updated 8.8.18 (Condensed Version)

392061411	543 N WATER	Special Mercantl	Parking Garage, Parking R	140385	286884	2808000	4198000	46800	100.00%	7,005,000	11,040
392065210	525 N BROADWAY	Special Mercantl	Parking Lot	14500	14400	864000	0	14400	100.00%	864,000	1,362
392065600	511 N BROADWAY	Special Mercantl	Parking Lot	3750	7200	432000	0	7200	100.00%	432,000	681
392065700	503 N BROADWAY	Special Mercantl	Parking Lot	3500	7200	432000	0	7200	100.00%	432,000	681
392065800	500 N WATER	Special Mercantl	Hotel Extended Stay	52640	66913	576000	9239000	9600	100.00%	9,815,000	15,487
392065900	510 N WATER	Special Mercantl	Parking Lot	0	4800	144000	0	4800	100.00%	144,000	227
392066200	530 N WATER	Special Mercantl	Store Bldg - Multi Story (S	8660	10000	288000	1280000	4800	100.00%	416,000	656
392066400	207 E MICHIGAN	Special Mercantl	Office Building - Class B	50400	50400	576000	2277000	9600	100.00%	2,853,000	4,496
392066500	229 E WISCONSIN	Special Mercantl	Office Building - Class C	33780	48000	298300	1249700	3977	100.00%	1,548,000	2,439
392066900	625 N BROADWAY	Special Mercantl	Store Bldg - Multi Story (S	3640	3776	180000	1090000	2400	100.00%	289,000	455
392067000	611 N BROADWAY	Special Mercantl	Hotel Select Service	88900	91996	1620000	11741500	21600	100.00%	13,361,500	21,086
392067100	610 N WATER	Special Mercantl	Office Building - Class C	16898	18000	450000	450000	6000	100.00%	522,000	823
392067400	622 N WATER	Special Mercantl	Office Building - Class B	33550	42000	630000	1145000	8400	100.00%	1,775,000	2,797
392067600	628 N WATER	Special Mercantl	Store Bldg - Multi Story (S	13500	14400	355500	395500	4740	100.00%	751,000	1,183
392067711	632 N WATER	Special Mercantl	Parking Lot	6118	6120	367200	10000	6120	100.00%	377,200	594
392068100	734 N WATER	Special Mercantl	Office Building - Class B	31494	40670	630000	2734000	8400	100.00%	3,364,000	5,301
392068300	225 E MASON	Special Mercantl	Office Building - Class B	30223	30848	273000	948000	3900	100.00%	1,221,000	1,924
392069011	700 N WATER	Special Mercantl	Hotel Limited Service	154111	153201	1106000	3214000	15800	100.00%	4,320,000	6,808
392069610	718 N WATER	Special Mercantl	Parking Garage, Parking R	8209	0	1176000	3815000	16800	100.00%	4,991,000	7,865
392069700	734 N WATER	Special Mercantl	Parking Garage, Parking R	94322	96000	840000	260000	12000	100.00%	1,100,000	1,733
392070200	751 N BROADWAY	Special Mercantl	Office Building - Class C	57958	67200	720000	2348000	9600	100.00%	3,068,000	4,835
392070510	216 E MASON	Special Mercantl	Mansions With Commerc	9410	9410	180000	129000	2400	100.00%	309,600	487
392074113	777 N MILWAUKEE	Special Mercantl	Parking Garage, Parking R	65000	64890	1296000	498000	21600	100.00%	1,794,600	2,827
392074500	767 N MILWAUKEE	Special Mercantl	Parking Garage, Parking R	7200	21600	432000	180000	7200	100.00%	612,000	964
392071700	755 N MILWAUKEE	Special Mercantl	Office Building - Class B	54957	52544	720000	2961000	12800	100.00%	3,681,000	5,801
392071810	758 N BROADWAY	Special Mercantl	Sport, Health & Recreatio	186550	186550	1724400	5873600	28740	100.00%	7,598,000	11,973
392072300	792 N BROADWAY	Special Mercantl	Parking Lot	7488	7200	432000	7500	7200	100.00%	439,500	693
392072500	733 N MILWAUKEE	Special Mercantl	Store Building - Single Ten	5878	5878	352800	11200	5880	100.00%	364,000	574
392072600	725 N MILWAUKEE	Special Mercantl	Store Bldg - Multi Story (S	18868	15708	223600	1386400	7200	100.00%	1,610,000	2,537
392072800	324 E WISCONSIN	Special Mercantl	Office Building - Class B	117002	117166	900000	6121000	12000	100.00%	7,021,000	11,064
392072900	312 E WISCONSIN	Special Mercantl	Office Building - Class B	73705	81400	1080000	4159000	14400	100.00%	5,239,000	8,256
392073300	329 E WISCONSIN	Special Mercantl	Office Building - Class B	15848	17000	318800	1135200	3400	100.00%	1,454,000	2,291
392073900	322 E MICHIGAN	Special Mercantl	Office Building - Class C	37759	39423	540000	1508000	7200	100.00%	2,048,000	3,227
392074000	602 N BROADWAY	Special Mercantl	Office Building - Class C	25966	25966	540000	984000	7200	100.00%	1,524,000	2,402

BDI21 Initial Assessment Calculation Updated 8.8.18 (Condensed Version)

APPENDIX C

392074100	608 N BROADWAY	Special Mercantl	Store Bldg - Multi Story	13480	13480	270000	203000	3600	100.00%	473,000	745
392074200	612 N BROADWAY	Special Mercantl	Store Bldg - Multi Story	13480	13480	270000	391000	3600	100.00%	661,000	1,042
392074300	618 N BROADWAY	Special Mercantl	Store Bldg - Multi Story	30000	30000	506300	26700	9000	100.00%	533,000	840
392074400	626 N BROADWAY	Special Mercantl	Store Bldg - Multi Story	13440	13440	270000	135000	3600	100.00%	405,000	638
392074500	301 E WISCONSIN	Special Mercantl	Store Bldg - Multi Story	45475	51914	972000	78000	16200	100.00%	1,050,000	1,655
392074800	322 E CLYBOURN	Special Mercantl	Parking Lot	10290	10320	516000	146000	10320	100.00%	662,000	1,043
392074900	320 E CLYBOURN	Special Mercantl	Store Bldg - Multi Story	11730	11730	204000	477000	4080	100.00%	681,000	1,073
392075031	500 N BROADWAY	Special Mercantl	Parking Lot	43200	43200	2592000	0	43200	100.00%	2,592,000	4,085
392078300	433 E MICHIGAN	Special Mercantl	Office Building - Class C	71350	80525	1185600	86400	18240	100.00%	1,272,000	2,004
392078400	517 N JEFFERSON	Special Mercantl	Parking Lot	17732	17760	1154400	0	17760	100.00%	1,154,400	1,819
392078500	501 N JEFFERSON	Special Mercantl	Office Building - Class B	10760	10760	468000	55000	7200	100.00%	523,000	824
392078600	412 E CLYBOURN	Special Mercantl	Parking Lot	1200	2400	156000	50000	2400	100.00%	206,000	325
392078700	500 N MILWAUKEE	Special Mercantl	Parking Lot	14400	14400	936000	0	14400	100.00%	936,000	1,475
392079711	411 E WISCONSIN	Special Mercantl	Office Building - Class A	682539	693126	10016400	1,08E+08	117840	100.00%	117,761,000	185,572
392080110	424 E WISCONSIN	Special Mercantl	Hotel Full Service	378007	391430	3240000	28866800	43200	100.00%	32,106,800	50,595
392080310	400 E WISCONSIN	Special Mercantl	Office Building - Class B	21659	24000	885600	809400	6560	100.00%	1,695,000	2,671
392080600	718 N MILWAUKEE	Special Mercantl	Store Bldg - Multi Story	12000	12000	360000	739000	4800	100.00%	1,099,000	1,732
392080900	730 N MILWAUKEE	Special Mercantl	Tavern	6726	6728	180000	711000	2400	100.00%	891,000	1,404
392081000	411 E MASON	Special Mercantl	Hotel Full Service	62370	62343	1080000	3946000	14400	100.00%	5,026,000	7,920
392081100	419 E WELLS	Special Mercantl	Store Building - Multiple	7143	7143	360000	555000	7200	100.00%	915,000	1,442
392081200	787 N JEFFERSON	Special Mercantl	Store Bldg - Multi Story	3094	3094	180000	185000	3600	100.00%	365,000	575
392081300	783 N JEFFERSON	Special Mercantl	Store Bldg - Multi Story	4182	4182	180000	330000	3600	100.00%	510,000	804
392081400	775 N JEFFERSON	Special Mercantl	Mansions With Commerc	18784	24684	360000	1131000	7200	100.00%	1,491,000	2,350
392081600	767 N JEFFERSON	Special Mercantl	Single Tenant Multi Story	12160	12160	240000	173000	4800	100.00%	413,000	651
392081700	751 N JEFFERSON	Special Mercantl	Store Bldg - Multi Story	14938	15360	408000	965000	8160	100.00%	1,373,000	2,164
392081800	416 E MASON	Special Mercantl	Bank, Savings & Loan	578	578	312000	119000	6240	100.00%	431,000	679
392082000	770 N MILWAUKEE	Special Mercantl	Store Bldg - Multi Story	12900	7834	389900	476100	4920	100.00%	866,000	1,365
392082311	782 N MILWAUKEE	Special Mercantl	Office Building - Class B	68891	69891	1152000	1595000	14400	100.00%	2,747,000	4,329
392083311	788 N JEFFERSON	Special Mercantl	Office Building - Class B	110007	160432	914400	6201600	15240	100.00%	7,116,000	11,214
392083511	741 N JACKSON	Special Mercantl	Parking Lot	879	38100	2857500	100000	38100	100.00%	2,957,500	4,661
392083810	731 N JACKSON	Special Mercantl	Office Building - Class B	88099	108214	1371600	4639400	15240	100.00%	5,011,000	9,472
392083900	526 E WISCONSIN	Special Mercantl	Office Building - Class B	20437	18000	756000	876000	7200	100.00%	1,632,000	2,572
392084010	522 E WISCONSIN	Special Mercantl	Parking Lot	201	8040	603000	0	8040	100.00%	603,000	950
392084110	510 E WISCONSIN	Special Mercantl	Office Building - Class C	17870	17770	603000	123000	8040	100.00%	726,000	1,144



APPENDIX C

BID21 Initial Assessment Calculation Updated 8.8.18 (Condensed Version)

39208421	706 N JEFFERSON	Special Mercantl	Mansions With Commerc	16350	18483	936000	277000	9600	100.00%	1,213,000	1,911
39208441	720 N JEFFERSON	Special Mercantl	Parking Lot	2170	4800	360000	0	4800	100.00%	360,000	567
39208481	507 E MICHIGAN	Special Mercantl	Office Building - Class C	457713	444549	7315200	14048000	91440	100.00%	21,363,200	33,665
39209081	617 E WISCONSIN	Special Mercantl	Office Building - Class B	151499	189490	8229600	3265400	91440	100.00%	11,495,000	18,114
39209191	727 N VAN BUREN	Special Mercantl	Office Building - Class B	147503	153720	1620000	8401000	21600	100.00%	10,021,000	15,791
39209231	626 E WISCONSIN	Special Mercantl	Office Building - Class B	135307	245128	3956400	13222600	37680	100.00%	17,179,000	27,071
39209231	723 N VAN BUREN	Special Mercantl	Parking Lot	0	0	603000	0	8040	100.00%	603,000	950
39209240	600 E WISCONSIN	Special Mercantl	Office Building - Class B	27480	21360	756000	1015000	7200	100.00%	1,771,000	2,791
39209301	732 N JACKSON	Special Mercantl	Office Building - Class B	62865	80950	1237500	2376500	16500	100.00%	3,614,000	5,695
39209431	790 N JACKSON	Special Mercantl	Office Building - Class B	47794	45089	1241600	0	16510	100.00%	1,241,600	1,957
39211781	1005 N EDISON	Special Mercantl	Warehouse Building - 1 St	18784	18784	1258200	0	18640	100.00%	1,258,200	1,983
39211791	100 E STATE	Special Mercantl	Parking Lot	6194	5875	440600	0	5875	100.00%	440,600	694
39211831	113 E JUNEAU	Special Mercantl	Tavern	3438	1938	269300	306700	3590	100.00%	576,000	908
39211861	1147 N EDISON	Special Mercantl	Parking Lot	7280	5000	300000	0	5000	100.00%	300,000	473
39211871	1128 N EDISON	Special Mercantl	Sit Down Restaurant	25888	23925	1396000	628000	27920	100.00%	2,024,000	3,189
39211891	145 E JUNEAU	Special Mercantl	Commercial Land	2124	0	106200	3500	2124	100.00%	109,700	173
39211920	1139 N WATER	Special Mercantl	Store Bldg - Multi Story (S	2448	2448	54000	265000	1080	100.00%	319,000	503
39211941	1135 N WATER	Special Mercantl	Tavern	5560	5560	301900	970100	6037	100.00%	1,272,000	2,004
39211960	1129 N WATER	Special Mercantl	Tavern	4302	4302	132700	642300	2653	100.00%	775,000	1,221
39212000	1119 N WATER	Special Mercantl	Store Bldg - Multi Story (S	25250	35240	405000	1855000	8100	100.00%	2,260,000	3,561
39212091	1122 N EDISON	Special Mercantl	Store Bldg - Multi Story (S	13382	13382	785600	291400	15712	100.00%	1,077,000	1,697
39213042	1252 E HIGHLAND	Special Mercantl	Office Building - Class C	54319	54104	737200	1939800	14744	100.00%	2,677,000	4,219
39213331	1350 E WELLS	Special Mercantl	Parking Garage, Parking R	200408	198073	2815200	5742800	46920	100.00%	8,558,000	13,486
39213350	828 N BROADWAY	Special Mercantl	Office Building - Class B	46348	57111	432000	417000	7200	100.00%	849,000	1,338
39213881	839 N JEFFERSON	Special Mercantl	Office Building - Class B	54237	54260	600000	3996000	12000	100.00%	4,596,000	7,243
39213890	831 N JEFFERSON	Special Mercantl	Store Bldg - Multi Story (S	9240	9240	240000	296000	4800	100.00%	536,000	845
39213901	825 N JEFFERSON	Special Mercantl	Office Building - Class B	47665	57000	570000	3250000	11400	100.00%	3,820,000	6,020
39213912	811 N JEFFERSON	Special Mercantl	Store Bldg - Multi Story (S	13265	13265	327000	862000	6540	100.00%	1,189,000	1,874
39213912	418 E WELLS	Special Mercantl	Store Bldg - Multi Story (S	14406	16640	420000	1037000	8400	100.00%	1,457,000	2,296
39213920	804 N MILWAUKEE	Special Mercantl	Office Building - Class B	48886	48886	720000	501000	14400	100.00%	1,221,000	1,924
39213950	401 E KILBOURN	Special Mercantl	Office Building - Class B	41054	46607	720000	3078000	14400	100.00%	3,798,000	5,985
39214381	1028 N JACKSON	Special Mercantl	Neighborhood Center	75164	88269	4255700	4136300	106392	100.00%	8,392,000	13,224
39215291	1777 E WISCONSIN	Special Mercantl	Office Building - Class A	1075466	1343811	16221000	1.63E+08	108140	100.00%	179,013,000	282,095
39215610	827 N CASS	Special Mercantl	Residence With Commer	2642	5358	210000	317000	4200	100.00%	527,000	830

BID21 Initial Assessment Calculation Updated 8.8.18 (Condensed Version)

APPENDIX C

392156600	724 E WELLS	Special Mercantile Duplex Old/Style	2014	120000	138000	2400	100.00%	258,000	407
392156900	802 N VAN BUREN	Special Mercantile Rooming House - 8 or more units	5256	115500	394500	2310	100.00%	510,000	804
392157410	822 N VAN BUREN	Special Mercantile Parking Lot	2322	1148300	0	22965	100.00%	1,148,300	1,810
392162100	817 N MARSHALL	Special Mercantile Mansions With Commercial	9119	450000	347000	9000	100.00%	797,000	1,256
392162210	807 N MARSHALL	Special Mercantile Parking Lot	12628	600000	2500	12000	100.00%	602,500	949
392163610	1818 E MASON	Special Mercantile Office Building - Class A	542005	8624900	42879100	95832	100.00%	51,504,000	81,162
392170000	900 E WELLS	Special Mercantile Residence With Commercial	3232	378000	91000	5040	100.00%	469,000	739
392194110	1310 E KNAPP	Special Mercantile Office Building - Class B	59426	1257500	12712500	31438	100.00%	13,970,000	22,014
392206110	1433 N WATER	Local Commercial Office Building - Class B	169386	1999800	18359200	51277	100.00%	20,359,000	32,082
392206210	1421 N WATER	Local Commercial Multi Story Warehouse	12536	1052100	559700	23380	100.00%	1,611,800	2,540
392207000	1301 N EDISON	Special Mercantile Parking Lot	45600	3079200	0	45618	100.00%	3,079,200	4,852
392212410	1209 N BROADWAY	Special Mercantile Store Building - Single ten	576	40000	18100	1000	100.00%	58,100	92
392212710	1214 N WATER	Special Mercantile Parking Lot	77357	3096000	389000	77400	100.00%	3,485,000	5,492
392213100	1245 N WATER	Special Mercantile Store Bldg - Multi Story	16324	241100	884900	4821	100.00%	1,126,000	1,774
392213310	1233 N WATER	Special Mercantile Parking Lot	9636	482100	0	9642	100.00%	482,100	760
392213600	1221 N WATER	Special Mercantile Tavern	10535	421900	918100	8437	100.00%	1,340,000	2,112
392213700	1217 N WATER	Special Mercantile Parking Lot	3300	180800	2200	3616	100.00%	183,000	288
392213800	1215 N WATER	Special Mercantile Store Bldg - Multi Story	4420	111500	122500	2230	100.00%	234,000	369
392213900	1213 N WATER	Special Mercantile Tavern	3608	132100	489900	2642	100.00%	622,000	980
392214000	1209 N WATER	Special Mercantile Tavern	2510	120500	393500	2410	100.00%	514,000	810
392214200	146 E JUNEAU	Special Mercantile Store Bldg - Multi Story	3360	60000	376000	1200	100.00%	436,000	687
392214300	144 E JUNEAU	Special Mercantile Tavern	2144	90000	254000	1800	100.00%	344,000	542
392214610	134 E JUNEAU	Special Mercantile Tavern	3592	363000	247000	7239	100.00%	610,000	961
392214910	1232 N EDISON	Special Mercantile Store Bldg - Multi Story	18562	1012200	10000	28920	100.00%	1,022,200	1,611
392215010	1201 N EDISON	Special Mercantile Parking Lot	25956	1089200	10000	27229	100.00%	1,099,200	1,732
392230110	250 E KILBOURN	Special Mercantile Office Building - Class B	210549	6351100	20963900	105851	100.00%	27,315,000	43,044
392234200	144 E WELLS	Special Mercantile Theater	25886	89200	10600	14859	100.00%	100,000	158
392235200	135 E KILBOURN	Special Mercantile Hotel Full Service	214591	2440600	12395100	29229	100.00%	14,835,700	23,379
392236100	107 E KILBOURN	Special Mercantile Office Building - Class A	371248	2232600	51845400	26738	100.00%	54,079,000	85,220
392240100	815 N WATER	Special Mercantile Office Building - Class A	30792	1593600	2888400	15936	100.00%	4,482,000	7,063
392242200	1040 N WATER	Special Mercantile Office Building - Class A	20185	363100	266900	6051	100.00%	630,000	993
392242300	1010 N WATER	Special Mercantile Office Building - Class A	27442	155600	734400	2593	100.00%	890,000	1,402
392242400	1000 N WATER	Special Mercantile Office Building - Class A	291894	3578700	21626300	59645	100.00%	25,205,000	39,719
392244200	107 E WELLS	Special Mercantile Store Bldg - Multi Story	8694	491000	10000	5923	100.00%	501,000	788

APPENDIX C

BID21 Initial Assessment Calculation Updated 8.8.18 (Condensed Version)

392248100	108 W WELLS	Special Mercantl	Store Bldg - Multi Story	7800	7800	49100	48900	654	100.00%	96,000	151
392248200	108 W WELLS	Special Mercantl	Store Bldg - Multi Story	7525	7800	73100	649900	975	100.00%	723,000	1,139
392251200	765 N WATER	Special Mercantl	Store Bldg - Multi Story	4000	4000	180100	10000	2001	100.00%	190,100	300
392251300	761 N WATER	Special Mercantl	Store Bldg - Multi Story	4895	4617	162100	340900	1801	100.00%	503,000	793
392253100	771 N WATER	Special Mercantl	Store Bldg - Multi Story	7983	7983	239900	782100	2666	100.00%	1,022,000	1,611
392255100	825 N WATER	Special Mercantl	Parking Garage, Parking R	336115	100	8403900	106958	106958	100.00%	8,404,000	13,243
392256200	1101 N MARKET	Special Mercantl	Office Building - Class B	43665	60069	1634300	2660700	32686	100.00%	4,295,000	6,768
392257200	1114 N WATER	Special Mercantl	Sit Down Restaurant	12778	12778	853400	600600	17088	100.00%	1,454,000	2,291
392287000	270 E HIGHLAND	Special Mercantl	Store Building - Single ter	2811	2811	65200	88800	1304	100.00%	154,000	243
392287100	270 E HIGHLAND	Special Mercantl	Store Building - Single ter	1471	1471	34100	60300	682	100.00%	94,400	149
392287200	270 E HIGHLAND	Special Mercantl	Store Building - Single ter	660	660	15900	40200	306	100.00%	55,500	87
392287300	270 E HIGHLAND	Special Mercantl	Store Building - Single ter	956	956	22200	47500	443	100.00%	69,700	110
392287400	270 E HIGHLAND	Special Mercantl	Store Building - Single ter	2083	2083	48300	75700	966	100.00%	124,000	195
392287500	270 E HIGHLAND	Special Mercantl	Store Building - Single ter	1434	1434	33300	59400	665	100.00%	92,700	146
392293100	735 N WATER	Special Mercantl	Office Building - Class B	295980	385123	2570500	17405500	25205	100.00%	19,926,000	31,400
392293200	731 N WATER	Special Mercantl	Office Building - Class B	68578	81039	1092500	7007500	10925	100.00%	8,100,000	12,764
392294100	1111 N WATER	Special Mercantl	Tavern	2240	2240	533100	259900	10661	100.00%	793,000	1,250
392295100	250 E WISCONSIN	Special Mercantl	Commercial Land	188693	193031	2332200	5454800	31080	100.00%	7,787,000	12,271
392295200	250 E WISCONSIN	Special Mercantl	Commercial Land	78200	76880	3022200	613800	40275	100.00%	3,636,000	5,730
392295300	250 E WISCONSIN	Special Mercantl	Office Building - Class B	11591	9906	78600	512400	1047	100.00%	591,000	931
392296100	744 N 4TH	Special Mercantl	Hotel Select Service	12407	122440	2284000	20605000	30453	100.00%	22,889,000	36,069
392299100	778 N WATER	Special Mercantl	Office Building - Class B	286511	332905	2380900	8228100	31745	100.00%	10,609,000	16,718
392299200	207 E WELLS	Special Mercantl	Commercial Land	0	0	2682400	0	35765	100.00%	2,682,400	4,227
392299300	769 N BROADWAY	Special Mercantl	Parking Lot	14432	14080	1189100	0	15854	100.00%	1,189,100	1,874
392300100	808 N OLD WORLD TH	Special Mercantl	Office Building - Class C	10421	10421	138800	605200	1850	100.00%	744,000	1,172
392300200	808 N OLD WORLD TH	Special Mercantl	Office Building - Class C	9979	9979	133100	333900	1775	100.00%	467,000	736
392300400	808 N OLD WORLD TH	Special Mercantl	Office Building - Class C	11844	11844	157100	341900	2095	100.00%	499,000	786
392300500	808 N OLD WORLD TH	Special Mercantl	Office Building - Class C	11843	11843	157100	328900	2095	100.00%	486,000	766
393040210	330 E KILBOURN	Special Mercantl	Office Building - Class A	607625	488000	3956200	37012800	79123	100.00%	40,969,000	64,560
393041200	1020 N BROADWAY	Special Mercantl	Office Building - Class B	43340	44900	499700	1141300	12492	100.00%	1,641,000	2,586
393046100	790 N VAN BUREN	Special Mercantl	Office Building - Class C	65400	65400	2082700	1156300	23141	100.00%	3,239,000	5,104
393046200	777 N CASS	Special Mercantl	Parking Garage, Parking R	386316	387192	6457600	2148400	71751	100.00%	8,606,000	13,562
393047100	920 E MASON	Special Mercantl	Mansions With Commerci	5634	5635	70100	1007900	467	100.00%	1,078,000	1,699
393053200	906 E MASON	Special Mercantl	Parking Lot	7961	7956	417700	0	7956	100.00%	417,700	658

BID21 Initial Assessment Calculation Updated 8.8.18 (Condensed Version)

APPENDIX C

393054100	741 N MILWAUKEE	Special Mercant	Sit Down Restaurant	2300	2300	35300	362700	470	100.00%	398,000	627
393058100	714 N MILWAUKEE	Special Mercant	Sit Down Restaurant	7172	9468	178400	583600	2379	100.00%	762,000	1,201
393060100	555 E WELLS	Special Mercant	Office Building - Class A	200445	200000	1046500	30303500	17442	100.00%	31,350,000	49,402
393060200	535 E WELLS	Special Mercant	Store Bldg - Multi Story IS	16403	19000	117400	1934600	1957	100.00%	2,052,000	3,234
393060300	520 E MASON	Special Mercant	Parking Garage, Parking R	68000	330000	1345300	7203700	22422	100.00%	8,549,000	13,472
393061100	715 N MILWAUKEE	Special Mercant	Store Bldg - Multi Story IS	558	21240	14900	44700	475	100.00%	59,600	94
393061200	717 N MILWAUKEE	Special Mercant	Store Bldg - Multi Story IS	1751	21240	46600	108400	1491	100.00%	155,000	244
393061300	719 N MILWAUKEE	Special Mercant	Store Bldg - Multi Story IS	2393	21240	46600	126400	1490	100.00%	173,000	273
393061400	723 N MILWAUKEE	Special Mercant	Store Bldg - Multi Story IS	1047	21240	45000	76000	1440	100.00%	121,000	191
393063100	924 E WELLS	Special Mercant	Sport, Health & Recreation	63642	71798	1924200	1008800	18326	100.00%	2,933,000	4,622
393079200	722 N MILWAUKEE	Special Mercant	Store Bldg - Multi Story IS	6080	6080	1893300	245700	2524	100.00%	435,000	685
393085700	825 N PROSPECT	Special Mercant	Parking Garage, Parking R	0	0	0	935000	0	100.00%	935,000	1,473
393087100	768 N MILWAUKEE	Special Mercant	Parking Lot	0	0	172500	0	3449	100.00%	172,500	272
393087200	752 N MILWAUKEE	Special Mercant	Office Building - Class B	51203	55401	718500	3697500	14370	100.00%	4,411,000	6,951
393091000	750 N JEFFERSON	Special Mercant	Office Building - Class B	43167	86400	914400	1224600	15240	100.00%	2,139,000	3,371
393093200	508 E MASON	Special Mercant	Parking Garage, Parking R	214375	0	914400	3571600	15240	100.00%	4,486,000	7,069
393097100	800 E WISCONSIN	Special Mercant	Office Building - Class A	1033173	1140196	34807800	2,655+08	232052	100.00%	300,000,000	472,750
393097200	720 E WISCONSIN	Special Mercant	Office Building - Class B	259900	322007	8168000	16274000	54453	100.00%	24,442,000	38,517
393100200	777 N VAN BUREN	Special Mercant	Parking Garage, Parking R	468696	475520	2234600	8378400	27932	100.00%	10,613,000	16,724
393100300	777 N VAN BUREN	Special Mercant	Store Building - Single ten	9744	0	496600	176400	6207	100.00%	673,000	1,061
393102200	910 E MICHIGAN	Special Mercant	Parking Garage, Parking R	507492	508043	0	12429000	0	100.00%	12,429,000	19,586
396025100	622 N CASS	Special Mercant	Office Building - Class B	150245	275036	7138500	5682500	52297	100.00%	12,821,000	20,204
396025210	675 E WISCONSIN	Special Mercant	Office Building - Class A	421069	425000	9793100	42490900	61954	100.00%	51,784,000	81,503
396047100	323 E WISCONSIN	Special Mercant	Hotel Full Service	116584	147010	2484000	40160700	33120	100.00%	42,644,700	67,201
396047200	319 E WISCONSIN	Special Mercant	Office Building - Class B	13018	13788	122500	161500	1633	100.00%	284,000	448
396048100	615 E MICHIGAN	Special Mercant	Office Building - Class B	110636	110636	3759500	7080500	41772	100.00%	10,840,000	17,082
396048200	620 E MICHIGAN	Special Mercant	Parking Lot	0	0	4529400	0	50327	100.00%	4,529,400	7,138
396049100	833 E MICHIGAN	Special Mercant	Office Building - Class A	471717	358000	5321900	90394100	44349	100.00%	95,716,000	150,833
396049200	818 E CLYBOURN	Special Mercant	Parking Garage, Parking R	65131	65161	3087900	0	32166	100.00%	3,087,900	4,856
396050100	550 N VAN BUREN	Special Mercant	Hotel Full Service	0	0	4487400	14919600	37395	100.00%	19,407,000	30,582
396050200	716 E CLYBOURN	Special Mercant	Parking Garage, Parking R	0	326711	6677800	3683200	55648	100.00%	10,361,000	16,327
396051100	909 E MICHIGAN	Special Mercant	AP4 (Conv Apt with 21 or	92477	0	12880000	0	92477	100.00%	17,880,000	20,297
397010210	401 N 3RD	Special Mercant	Parking Lot	7500	7500	41300	206700	7500	100.00%	248,000	391
397010611	341 W ST PAUL	Special Mercant	Post Office, Social Securit	941109	941109	2882100	10217900	411729	100.00%	13,100,000	20,643

BID21 Initial Assessment Calculation Updated 8.8.18 (Condensed Version)

APPENDIX C

397013200	615 N 2ND	Special Mercant	Parking Garage, Parking R	0	0	3201800	1000000	42690	100.00%	3,301,800	5,203
397014110	Q233 W WISCONSIN	Special Mercant	Super Regional Shopping	17216	18572	140900	819100	1878	100.00%	960,000	1,513
397015210	300 W MICHIGAN	Special Mercant	Hotel Select Service	112554	112472	3334300	18192400	44457	100.00%	21,526,700	33,923
397018111	301 W WISCONSIN	Special Mercant	Store Bldg - Multi Story S	29691	30927	585000	0	10714	100.00%	585,000	922
397018500	301 W WISCONSIN	Special Mercant	Super Regional Shopping	15592	15992	94800	453200	2529	100.00%	548,000	864
397018500	301 W WISCONSIN	Special Mercant	Store Bldg - Multi Story S	34522	40924	1862500	752500	14167	100.00%	1,815,000	2,860
397019210	360 W ST PAUL	Special Mercant	Office Building - Class B	604	866	2100	34900	378	100.00%	37,000	58
397019310	350 W ST PAUL	Special Mercant	Office Building - Class B	11462	11097	23600	316400	4284	100.00%	340,000	536
397019410	350 W ST PAUL	Special Mercant	Office Building - Class B	11680	11719	27100	312900	4927	100.00%	340,000	536
397019510	350 W ST PAUL	Special Mercant	Office Building - Class B	11680	11330	27100	312900	4927	100.00%	340,000	536
397019610	350 W ST PAUL	Special Mercant	Office Building - Class B	11680	11680	24600	315400	4927	100.00%	340,000	536
397019710	350 W ST PAUL	Special Mercant	Office Building - Class B	11776	11254	24400	315600	4890	100.00%	340,000	536
397020100	161 W WISCONSIN	Special Mercant	Super Regional Shopping	16579	49262	700900	680100	9345	100.00%	1,381,000	2,176
397020200	161 W WISCONSIN	Special Mercant	Super Regional Shopping	19627	25350	364200	468800	4856	100.00%	833,000	1,313
397020300	161 W WISCONSIN	Special Mercant	Super Regional Shopping	41445	41445	0	0	7879	100.00%	-	-
397020400	161 W WISCONSIN	Special Mercant	Super Regional Shopping	67311	61145	872700	661300	11636	100.00%	1,534,000	2,417
397020500	161 W WISCONSIN	Special Mercant	Super Regional Shopping	51691	59470	422600	899400	11269	100.00%	1,322,000	2,083
397020700	161 W WISCONSIN	Special Mercant	Office Building - Class C	49405	49405	700900	611100	9345	100.00%	1,312,000	2,067
397033200	101 W WISCONSIN	Special Mercant	Parking Garage, Parking R	89528	89639	552100	160900	7890	100.00%	713,000	1,124
397033300	101 W WISCONSIN	Special Mercant	Store Bldg - Multi Story S	70657	73442	916500	2928500	13098	100.00%	3,845,000	6,059
397033300	101 W WISCONSIN	Special Mercant	Hotel Extended Stay	17447628	133188	1331500	19971500	23671	100.00%	21,303,000	33,570
397033400	101 W WISCONSIN	Special Mercant	Office Building - Class B	106200	106202	1325100	8694900	18937	100.00%	10,020,000	15,790
397033500	101 W WISCONSIN	Special Mercant	Office Building - Class B	80672	86023	1071100	4629900	15307	100.00%	5,701,000	8,984
397042100	640 N 4TH	Special Mercant	Department Store	123434	129798	1051100	3637900	19277	100.00%	4,689,000	7,389
397042200	640 N 4TH	Special Mercant	Office Building - Class B	170358	170449	1420600	6000400	26054	100.00%	7,421,000	11,694
397044100	413 N 2ND	Special Mercant	Store Bldg - Multi Story S	621	0	1400	74100	255	100.00%	75,500	119
397044210	413 N 2ND	Special Mercant	Store Bldg - Multi Story S	1139	0	4500	127500	818	100.00%	132,000	208
397044220	413 N 2ND	Special Mercant	Store Bldg - Multi Story S	771	0	4200	87700	771	100.00%	91,900	145
397044310	413 N 2ND	Special Mercant	Store Bldg - Multi Story S	778	0	8300	84400	1509	100.00%	92,700	146
397044320	413 N 2ND	Special Mercant	Store Bldg - Multi Story S	570	0	3100	66900	570	100.00%	70,000	110
397044330	413 N 2ND	Special Mercant	Store Bldg - Multi Story S	570	0	3100	66900	570	100.00%	70,000	110
397044340	413 N 2ND	Special Mercant	Store Bldg - Multi Story S	570	0	1300	68700	236	100.00%	70,000	110
397044350	413 N 2ND	Special Mercant	Store Bldg - Multi Story S	1021	0	5600	117400	1021	100.00%	123,000	194
397044400	413 N 2ND	Special Mercant	Store Bldg - Multi Story S	280	0	1500	36800	280	100.00%	38,300	60

BID21 Initial Assessment Calculation Updated 8.8.18 (Condensed Version)

APPENDIX C

397044500	413 N 2ND	Special Mercantl	Store Bldg - Multi Story	\$	385	0	2100	47700	385	100.00%	49,800	78
397044600	413 N 2ND	Special Mercantl	Store Bldg - Multi Story	\$	1504	0	8300	163700	1504	100.00%	172,000	271
397053100	176 W MICHIGAN	Special Mercantl	Parking Garage, Parking R		0	0	5670000	215000	75600	100.00%	5,885,000	9,274
397054100	627 N BROADWAY	Special Mercantl	Store Bldg - Multi Story	\$	2064	4143	28400	60800	1895	100.00%	89,200	141
397054110	275 W WISCONSIN	Special Mercantl	Super Regional Shopping		106616	108885	3560700	162300	94953	100.00%	3,723,000	5,867
397054200	629 N BROADWAY	Special Mercantl	Store Bldg - Multi Story	\$	2063	2063	14200	84700	944	100.00%	98,900	156
397054300	631 N BROADWAY	Special Mercantl	Store Bldg - Multi Story	\$	1359	2737	18800	42900	1252	100.00%	61,700	97
397054400	633 N BROADWAY	Special Mercantl	Store Bldg - Multi Story	\$	976	976	6700	34100	447	100.00%	40,800	64
397054500	635 N BROADWAY	Special Mercantl	Store Bldg - Multi Story	\$	1288	2695	18500	42300	1233	100.00%	60,800	96
397054600	637 N BROADWAY	Special Mercantl	Store Bldg - Multi Story	\$	1015	1015	34800	18600	464	100.00%	53,400	84
397054700	227 E WISCONSIN	Special Mercantl	Store Bldg - Multi Story	\$	3816	5682	195000	0	2600	100.00%	195,000	307
397054800	225 E WISCONSIN	Special Mercantl	Store Bldg - Multi Story	\$	2561	4468	153300	0	2044	100.00%	153,300	242
397054900	221 E WISCONSIN	Special Mercantl	Store Bldg - Multi Story	\$	1674	3472	119100	16800	1588	100.00%	119,100	188
397055000	223 E WISCONSIN	Special Mercantl	Store Bldg - Multi Story	\$	1236	1236	42400	16800	565	100.00%	59,200	93
397055100	219 E WISCONSIN	Special Mercantl	Store Bldg - Multi Story	\$	1634	3432	117800	28200	1570	100.00%	146,000	230
397055200	217 E WISCONSIN	Special Mercantl	Store Bldg - Multi Story	\$	1320	1320	45300	15000	604	100.00%	60,300	95
397067100	179 W ST PAUL	Special Mercantl	Parking Garage, Parking R		113620	113641	48800	2111200	6970	100.00%	2,160,000	3,404
397067300	305 N PLANKINTON	Special Mercantl	Multi Story Warehouse		52247	78515	144600	3844400	20652	100.00%	3,989,000	6,286
397067400	313 N PLANKINTON	Special Mercantl	Multi Story Warehouse		4715	4715	9100	360900	1301	100.00%	370,000	583
397067500	313 N PLANKINTON	Special Mercantl	Multi Story Warehouse		32745	32745	104200	2686800	14892	100.00%	2,791,000	4,398
397067600	313 N PLANKINTON	Special Mercantl	Multi Story Warehouse		3500	3500	10800	299200	1546	100.00%	310,000	489
397067900	333 N PLANKINTON	Special Mercantl	Multi Story Warehouse		5186	5186	8500	385500	1212	100.00%	394,000	621
397068000	313 N PLANKINTON	Special Mercantl	Multi Story Warehouse		5686	3176	10300	472700	1476	100.00%	483,000	761
39707641	627 N 2ND	Special Mercantl	Super Regional Shopping Center		0	0	700	400	102	100.00%	1,100	2
39707652	607 N 2ND	Special Mercantl	Parking Garage, Parking Ramp		1614	0	0	0	0	100.00%	-	-
39812021	635 N JAMES LOVELL	Special Mercantl	Trucking Terminal		9900	8750	480000	155000	12000	100.00%	635,000	1,001
398128200	610 N 8TH	Special Mercantl	Parking Lot		30140	0	1209100	0	30228	100.00%	1,209,100	1,905
360147100	600 E OGDEN	Special Mercantl	Store Building - Multiple		11588	13977	775600	2373400	25853	82.91%	2,610,761	4,114
361052700	1015 N OLD WORLD TH	Special Mercantl	Tavern		12670	45301	252000	1441000	6300	82.81%	1,401,889	2,209
392243100	740 N PLANKINTON	Special Mercantl	Office Building - Class B		63044	81865	3116400	1307600	34627	77.01%	3,406,910	5,369
361032600	1333 N MARTIN L KING	Local Commercial	Store Bldg - Multi Story	\$	3764	5178	56300	288700	3750	72.69%	250,788	395
393079100	724 N MILWAUKEE	Special Mercantl	Store Bldg - Multi Story	\$	6400	9200	359300	433700	4791	69.57%	551,652	869
361053000	1005 N OLD WORLD TH	Special Mercantl	Store Bldg - Multi Story	\$	2512	3622	79200	261800	1980	69.35%	236,497	373

APPENDIX C

BID21 Initial Assessment Calculation Updated 8.8.18 (Condensed Version)

392071600	763 N MILWAUKEE	Special Mercantile Tavern	2240	3268	144000	154000	2400	68.54%	204,259	322
393058200	710 N MILWAUKEE	Special Mercantile Store Bldg - Multi Story (S)	4461	6522	174800	372200	2330	68.40%	374,144	590
361043100	1109 N OLD WORLD TH	Special Mercantile Store Bldg - Multi Story (S)	4500	6750	150000	308000	3750	66.67%	305,333	481
392251100	767 N WATER	Special Mercantile Store Bldg - Multi Story (S)	4000	6000	180100	225900	2001	66.67%	270,667	427
361062000	830 N OLD WORLD TH	Special Mercantile Sit Down Restaurant	9215	15252	562500	829500	7500	60.42%	841,023	1,325
392156300	815 N CASS	Special Mercantile Residence With Commercial	3330	5710	210000	237000	4200	58.32%	260,685	411
392065100	1225 E MICHIGAN	Mercantile Apartment (Conv Apt with 21 or more Units)	26434	45975	857500	5802500	14400	57.45%	3,826,367	6,030
392156700	718 E WELLS	Special Mercantile Store Bldg - Multi Story (S)	2887	5129	170000	331000	3490	56.29%	282,002	444
361171600	748 N JAMES LOVELL	Special Mercantile Tavern	1074	1986	70000	156000	1750	54.03%	122,718	193
392082100	776 N MILWAUKEE	Special Mercantile Store Bldg - Multi Story (S)	5683	10716	477900	258100	6000	53.03%	390,322	615
361052100	1033 N OLD WORLD TH	Special Mercantile Store Bldg - Multi Story (S)	9107	17464	177000	1634000	4425	52.15%	944,387	1,488
397020810	161 W WISCONSIN	Special Mercantile Office Building - Class B	15340	29419	336500	1932500	4487	52.14%	1,183,129	1,864
361053500	322 W STATE	Special Mercantile Tavern	4170	8100	100000	698000	2500	51.48%	410,822	647
398120410	701 W WISCONSIN	Special Mercantile Store Bldg - Multi Story (S)	15294	29903	720000	951000	18000	51.15%	854,639	1,347
361032700	1331 N MARTIN L KING	Local Commercial Store Bldg - Multi Story (S)	2678	5286	59600	415400	3975	50.66%	240,645	379
361043200	1105 N OLD WORLD TH	Special Mercantile Store Bldg - Multi Story (S)	1775	3550	150000	125000	3750	50.00%	137,500	217
361053400	324 W STATE	Special Mercantile Store Bldg - Multi Story (S)	988	1976	100000	73000	2500	50.00%	86,500	136
392067500	624 N WATER	Special Mercantile Store Bldg - Multi Story (S)	4150	8300	180000	196000	2400	50.00%	188,000	296
392119700	1127 N WATER	Special Mercantile Tavern	1097	2194	135000	289000	2700	50.00%	212,000	334
392213200	1241 N WATER	Special Mercantile Store Bldg - Multi Story (S)	999	1998	120500	46500	2410	50.00%	83,500	132
392251400	755 N WATER	Special Mercantile Store Bldg - Multi Story (S)	1670	3340	157600	148400	1751	50.00%	153,000	241
361042100	1137 N OLD WORLD TH	Special Mercantile Store Bldg - Multi Story (S)	2869	5909	114000	314000	2850	48.55%	207,807	327
361052900	1009 N OLD WORLD TH	Special Mercantile Store Bldg - Multi Story (S)	3000	6936	120000	418000	3000	43.25%	232,699	367
392066200	518 N WATER	Special Mercantile Store Bldg - Multi Story (S)	6907	16592	288000	982000	4800	41.63%	528,682	833
361052200	1029 N OLD WORLD TH	Special Mercantile Store Bldg - Multi Story (S)	2645	6745	123000	395000	3075	39.21%	203,130	320
361053700	1001 N OLD WORLD TH	Special Mercantile Store Bldg - Multi Story (S)	2222	6666	96800	423200	2420	33.33%	173,333	273
392214100	1207 N WATER	Special Mercantile Store Bldg - Multi Story (S)	4048	12144	210000	584000	4200	33.33%	264,667	417
393101100	801 N CASS	Special Mercantile Store Bldg - Multi Story (S)	2211	6868	220000	606000	4400	32.19%	285,912	419
392120800	1101 N WATER	Special Mercantile Store Bldg - Multi Story (S)	7195	27679	405000	1,834,000	8100	25.99%	582,015	917
361052000	1030 N 4TH	Special Mercantile Sport, Health & Recreation	9962	39436	150000	589000	15000	25.26%	186,680	294
392066010	514 N WATER	Special Mercantile Store Bldg - Multi Story (S)	1800	7200	144000	267000	2400	25.00%	102,750	162
392066100	524 N WATER	Special Mercantile Store Bldg - Multi Story (S)	2200	8800	144000	456000	2400	25.00%	150,000	236
392081500	771 N JEFFERSON	Special Mercantile Store Bldg - Multi Story (S)	1696	7144	120000	328000	2400	23.74%	106,356	168
360147200	624 E OGDEN	Special Mercantile Store Bldg - Multi Story (S)	3750	17744	364800	1,664,200	12160	21.13%	428,807	676

BID21 Initial Assessment Calculation Updated 8.8.18 (Condensed Version)

APPENDIX C

392070410	224 E MASON	Special Mercant	Store Bldg - Multi Story	2044	9904	1800000	5390000	2400	20.64%	148,388	234
361065700	730 N OLD WORLD TH	Mercantile Apar	AP4 (Conv Apt with 21 or	6800	33600	569800	1018200	7500	20.24%	321,391	506
361172200	612 W WISCONSIN	Mercantile Apar	AP4 (Conv Apt with 21 or	10700	54748	520300	1850700	13688	19.54%	463,390	730
361070100	825 W WISCONSIN	Mercantile Apar	AP4 (Conv Apt with 21 or	7000	37800	268800	2248200	9360	18.52%	466,111	735
392066300	532 N WATER	Special Mercant	Store Bldg - Multi Story	2903	16800	288000	625000	4800	17.28%	157,764	249
392244100	123 E WELLS	Special Mercant	Store Bldg - Multi Story	14191	94167	3152900	1255100	35032	15.07%	664,287	1,047
392000114	135 W WELLS	Mercantile Apar	Subsidized Apartments	17844	102752	1092000	3473000	14682	12.50%	570,625	899
361062200	823 N 2ND	Special Mercant	Store Bldg - Multi Story	15750	150000	1125000	5451000	15000	10.50%	690,480	1,088
397020600	161 W WISCONSIN	Mercantile Apar	AP4 (Conv Apt with 21 or	4075	49465	700900	3041100	9345	8.24%	308,272	486
393045100	925 E WELLS	Mercantile Apar	AP4 (Conv Apt with 21 or	7775	122724	3402000	7366000	33662	6.34%	682,191	1,075
361064810	725 N PLANKINTON	Mercantile Apar	AP4 (Conv Apt with 21 or	7000	134684	1364000	11425000	20268	5.20%	664,897	1,048
392236111	1150 N WATER	Special Mercant	Store Bldg - Multi Story	10653	224409	212400	972600	28505	4.75%	56,254	89
361065900	720 N OLD WORLD TH	Mercantile Apar	AP4 (Conv Apt with 21 or	6132	160200	1123400	11777800	15000	3.83%	493,814	778
392300300	808 N OLD WORLD TH	Mercantile Apar	Subsidized Apartments	2380	62456	824000	1347000	11061	3.81%	82,730	130
361189100	1401 N MARTIN L KING	Mercantile Apar	Subsidized Apartments	2353	104647	782000	4432000	48000	2.25%	117,237	185

2,498,818,827 3,937,725



APPENDIX D  
Proposed 2019 Budget (Subject to Change)

**BUSINESS IMPROVEMENT DISTRICT #21**  
**CLEAN\*SAFE\*FRIENDLY**  
**2019 BUDGET**

INCOME

2019 BID #21 Assessments (Based on a mill rate of \$1.5758 per \$1,000 of assessed value)	\$ 3,937,725
Additional Income	<u>\$ 28,270</u>
<b>TOTAL INCOME</b>	<b>\$ 3,965,995</b>

EXPENSES

Clean Sweep Ambassador Program	
Sidewalk Cleaning	\$ 607,903
Landscaping	\$ 363,750
Graffiti Removal	<u>\$ 4,500</u>
	\$ 976,153 (25% of total)
Public Service Ambassador Program	\$ 828,000 (21% of total)
Administrative	\$ 297,629 (8% of total)
Economic Development/Marketing/Business Retention/Recruitment	<u>\$ 1,864,213</u> (47% of total)
<b>TOTAL EXPENSES</b>	<b>\$ 3,965,995</b>

## APPENDIX E

### Milwaukee Downtown BID #21 Strategic Plan - Updated V6 – New Objectives

#### Mission<sup>1</sup> Statement

We lead and inspire believers in Milwaukee to engage in efforts that build Downtown as the thriving, sustainable, innovative, and vibrant heart of the community.

#### Vision<sup>2</sup> Statement

Milwaukee Downtown is an economic catalyst. Downtown emerges as a premier destination of choice. Milwaukee becomes a renowned world class city (suggested change to "region" from "city").

#### Proposed Top Priorities

- Priority 1** -- Downtown Economic Development Leader: Reposition BID 21 as a driver of economic prosperity of Milwaukee's Downtown
- Priority 2** -- Leadership position on Catalytic Projects including the Street Car, West Wisconsin Initiative, new arena/convention center, Park East Corridor, and technology/innovation incubator (new)
- Priority 3** -- Energy and vibrancy of downtown: Harness the energy and vibrancy of diverse downtown residents, young professionals and other downtown believers to position them for leadership roles in the Downtown community. (new)

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<sup>1</sup> Mission: Broad description of what we do, with/for whom we do it, our distinctive competence, and why we do it.

<sup>2</sup> Vision: Image or description of future impact we intend to have in the future.



[Common Council Home](#)  
 [Legislation](#)  
 [Calendar](#)  
 [Common Council](#)  
 [Boards and Commissions](#)  
 [Boards and Commission Members](#)

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[Details](#)  
[Description](#)  
[Reports](#)

Body Name: BUSINESS IMPROVEMENT DISTRICT BOARD #21 (DOWNTOWN MANAGEMENT)

Type: Board or Commission

Meeting location:

[Calendar \(0\)](#)  
[Boards and Commission Members \(17\)](#)  
[Sponsored Legislation \(0\)](#)

Person Name	Title	Start Date	End Date	E-mail	Web Site	Appointed By
<a href="#">David Hughes</a>	Category 7	11/28/2017	11/28/2020*			<a href="#">Mayor Tom Barrett</a>
<a href="#">George Meyer</a>	Category 8	7/28/2016	7/28/2019*			<a href="#">Mayor Tom Barrett</a>
<a href="#">John Creighton</a>	Category 4	10/31/2017	10/31/2020*			<a href="#">Mayor Tom Barrett</a>
<a href="#">John Grunau</a>	Category 1	10/26/2015	10/26/2018*			<a href="#">Mayor Tom Barrett</a>
<a href="#">Joseph Ullrich</a>	Category 1	5/1/2015	5/1/2018*			<a href="#">Mayor Tom Barrett</a>
<a href="#">Katie Falvey</a>	Category 6	11/8/2017	11/8/2020*			<a href="#">Mayor Tom Barrett</a>
<a href="#">Kevin Behl</a>	Category 8	1/27/2017	1/27/2020*			<a href="#">Mayor Tom Barrett</a>
<a href="#">Kevin Kennedy</a>	Category 4 (NML)	11/29/2016	11/29/2019*			<a href="#">Mayor Tom Barrett</a>
<a href="#">Kurt Thomas</a>	Category 4	10/18/2017	10/18/2020*			<a href="#">Mayor Tom Barrett</a>
<a href="#">Maleta Brown</a>	Category 3	10/5/2017	10/5/2020*			<a href="#">Mayor Tom Barrett</a>
<a href="#">Mark Flaherty</a>	Category 6	2/16/2016	2/16/2019*			<a href="#">Mayor Tom Barrett</a>
<a href="#">Paul Ruby</a>	Category 5	7/19/2016	7/19/2019*			<a href="#">Mayor Tom Barrett</a>
<a href="#">Phyllis Resop</a>	Category 2	9/24/2015	9/24/2018*			<a href="#">Mayor Tom Barrett</a>
<a href="#">Susan Johnson</a>	Category 3	7/20/2016	7/20/2019*			<a href="#">Mayor Tom Barrett</a>
<a href="#">Tammy Babisch</a>	Category 2	10/27/2017	10/27/2020*			<a href="#">Mayor Tom Barrett</a>
<a href="#">Thomas Bernacchi</a>	Category 3	6/20/2016	6/20/2019*			<a href="#">Mayor Tom Barrett</a>
<a href="#">Thomas Irgens</a>	Category 1	2/18/2016	2/18/2019*			<a href="#">Mayor Tom Barrett</a>



MILWAUKEE DOWNTOWN, BID #21

# ANNUAL REPORT

A BUZZWORTHY YEAR FILLED  
WITH PROGRAMS & PROGRESS





## MISSION

We lead and inspire believers in Milwaukee to engage in efforts that build downtown as the thriving, sustainable, innovative and vibrant heart of the community.

## VISION

Milwaukee Downtown is an economic catalyst. Downtown is a premier destination of choice. Milwaukee becomes a renowned world-class city adding value to the region and the state.

## PRIORITIES

- Downtown Economic Development Leader**  
Recognized downtown economic development leader with increased support from a growing stakeholder base.
- Take a Leadership Position on Catalytic Projects**  
Leverage collaborative partnerships to champion and better connect catalytic, next-generation projects, including The Hop, Arena District area, Wisconsin Valley Innovation Center and Wisconsin Avenue initiatives.
- Energy and Vibrancy of Downtown**  
Harness the energy and vibrancy of diverse downtown residents, young professionals and other downtown believers to position them for leadership roles in the downtown community.
- Enrich Downtown's Quality of Life**  
Create an exceptional quality-of-life environment with a focus on enhanced safety, security, connectivity, and public space management through innovative events, landscaping, lighting, and public art installation.

## 2018 BOARD OF DIRECTORS

- Joseph G. Ullrich**  
Chair  
U.S. BANK
- Kevin Kennedy**  
Vice-Chair  
NORTHWESTERN MUTUAL
- Tammy Babisch**  
Secretary  
COLLIERS INTERNATIONAL
- John Creighton**  
Assistant Secretary  
JCI GLOBAL  
CBRE | GLOBAL WORKPLACE SOLUTIONS
- Kevin Behl**  
Treasurer  
MADISON MEDICAL  
AFFILIATES
- Thomas G. Bernacchi**  
Immediate Past Chair  
TOWNE REALTY, INC.
- Maleta J. Brown**  
HERTZ INVESTMENT GROUP LLC
- Katie Falvey**  
THE MARCUS CORPORATION
- Mark Flaherty**  
JACKSON STREET HOLDINGS
- John Grunau**  
SCHLITZ PARK AND THE  
BREWERY WORKS, INC.
- David Hughes**  
WE ENERGIES
- Tom Irgens**  
IRGENS
- Susan Johnson**  
COLLIERS INTERNATIONAL
- George Meyer**  
KAHLER SLATER
- Phyllis M. Resop**  
PENTAGON PROPERTY  
MANAGEMENT
- Paul E. Ruby**  
BOINTON STORES, INC.
- Kurt Thomas**  
MGIC
- Scott Welsh**  
INLAND COMPANIES/  
COLLIERS - WISCONSIN
- Paul Upchurch**  
Ex-Officio Member  
VISIT MILWAUKEE
- Gary P. Grunau**  
Emeritus  
GRUON GROUP, LLC

## STAFF

- Beth Weirick**  
CEO
- Lesia Ryerson**  
Executive Assistant
- Matt Dornier**  
Economic Development Director
- Erica Chang**  
Marketing & Events Coordinator
- Gabriel Yeager**  
Downtown Environment Specialist
- Megan Kujawa**  
Marketing & Special Events Intern

# MESSAGE FROM CEO & BOARD CHAIR

## A LATTE TO TALK ABOUT AFTER 21 YEARS

It's been a buzzworthy year for Milwaukee Downtown, BID #21. For starters, we pushed the refresh button on our strategic plan. With updated priorities and goals, the revised plan set the pace for this year and will lead us into the next two decades.

Topping the agenda were a revamped nighttime economy strategy to elevate visibility of downtown as an 18-hour city, collaborative design implementation to promote better connectivity and accessibility, and advancement opportunities for young professionals and entrepreneurs. To date, all are in motion.

We also brewed new ingredients to strengthen our brand. Our new logo, website and equipment additions are giving us extra steam to raise downtown's profile – in the region, state and beyond.

Mix in the unprecedented development – \$2.9 billion in completed projects since 2010, plus another \$2.7 billion in the hopper – and it's clear to see what all the buzz is about. We'll get another jolt when the Fiserv Forum and The Hop, presented by Potawatomi Hotel & Casino, open to the public later this year. Both are much-anticipated game changers, but the wins don't end there.

The perks of Milwaukee Downtown, BID #21's services have made downtown Milwaukee a premier destination, and we remain committed to enriching downtown's quality of life for all our users. Thank you for your ongoing support and confidence in the mission and work of our organization.



*Beth Weirick*  
**Beth Weirick**  
CEO  
MILWAUKEE DOWNTOWN, BID #21



*Joseph G. Ullrich*  
**Joseph G. Ullrich**  
Board Chair  
VICE PRESIDENT, U.S. BANK  
MILWAUKEE DOWNTOWN, BID #21

# OPERATIONS – THE DAILY GRIND

Our menu of clean, safe and friendly services continued to expand to meet the growing needs of businesses and guests.

## PUBLIC SERVICE AMBASSADORS

- 90,990 PR contacts made
- 12 seasonal PSAs added
- 18,000 steps taken daily



Best described as walking concierges, the Public Service Ambassadors (PSAs) elevate our friendly profile. Since 2000, the PSAs have assisted over 4.41 million visitors. They can also be seen biking through town and staffing our new mobile kiosks – The MOTOR (Milwaukee's Own Traveling Outdoor Resource) and Downtown GO! Kart. Plus, through a collaborative partnership with Milwaukee's police and fire departments, the PSAs help make downtown



one of the safest neighborhoods in the city and country.

## CLEAN SWEEP AMBASSADORS

- 137,300 gallons of trash collected
- 500,000+ lights installed for Milwaukee Holiday Lights Festival
- 77 Super Block Cleanups completed

From sunup to sundown, the Clean Sweep Ambassadors (CSAs) keep the district sparkling clean and litter-free. Over the last year, these grime-fighting agents hauled away over 137,300 gallons of trash and added a Tennant 636 Green Machine to their toolkit. The crew is also the steam behind many of our events. From installing 28 miles of wire for the Milwaukee Holiday Lights Festival to giving out freebies during Downtown Employee Appreciation Week, the CSAs go above and beyond.



## THE MOTOR →

Milwaukee Downtown's new search engine, The MOTOR – Milwaukee's Own Traveling Outdoor Resource, made its debut in June. Powering ideas on what to do, where to stay and what to eat, The MOTOR is the ultimate go-to resource for newcomers.



## GRAFFITI REMOVAL TEAM

- 1,260 graffiti tags removed within 24 hours
- 21,043 tags eliminated since 2000
- 99% of all tags wiped out by PSAs



The fast-acting Graffiti Removal Team eliminates tags on public and private property within 24 hours of discovery. This year alone, they scrubbed away 1,260 tags, adding to the cumulative total of 21,043 tags removed since 2000.

## LANDSCAPE CREW

- 10,000 fall mums and kale plants
- 60,000 spring pansies
- 60,000 summer annuals

Tending to over 370 beds and planters, and 75 hanging baskets, the Landscape Crew added bursts of color to the downtown scene. Arrangements are rotated seasonally along Wisconsin Avenue, the Milwaukee RiverWalk, Old World Third Street and the Court of Honor.

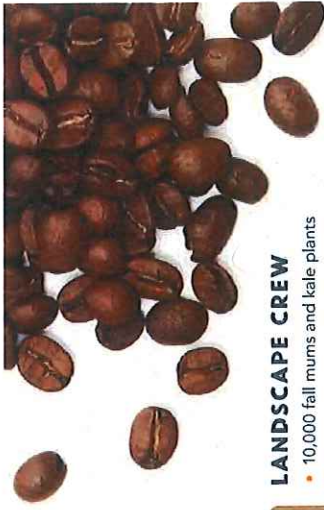


## FRESH BLENDS

This summer, we rolled out two mobile kiosks onto downtown's streets. A tiny house called The MOTOR now serves as our traveling info kiosk and our former bicycle into kiosk was retrofitted into the Downtown GO! Kart – a wagon chock-full of board games.

## DOWNTOWN GO! KART →

Over 25 free tabletop games are now available to downtown guests. Through a partnership with 310W and Plankinton Clover Apartments, the Downtown GO! Kart offers an assortment of games for all ages and skill levels, and is staffed by our friendly Public Service Ambassadors.



## MILWAUKEE HOLIDAY LIGHTS FESTIVAL

- 2,914 students decorated Community Spirit Park
- 1,698 letters received at Santa's Mailbox
- 9,293 Jingle Bus passengers
- 17th edition ornament — Northwestern Mutual Tower

In addition, we awed visitors at the much-anticipated kick-off show, which drew more than 4,000 guests, and continued to host memory-making activities such as the Jingle Bus, Cocoa with the Clauses and Santa's Mailbox. We also spotlighted existing and emerging retailers through a new Wish List MKE program with Retailworks, Inc.



## DOWNTOWN DINING WEEK

- 75,000+ diners served
- 1,503 online surveys completed
- 53% of diners visited a new establishment

Regarded as downtown's official start to summer, the 13th annual Downtown Dining Week continued to receive rave reviews with its refreshed brand. More than 80% of all diners rated food, service, environment and menu options as "excellent" or "good." Plus, 58% of all patrons lengthened their stay with an additional activity downtown.



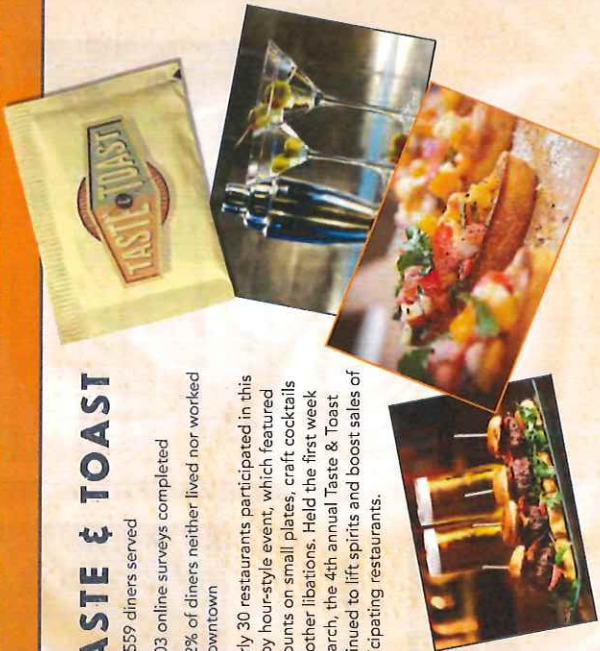
# SPECIAL EVENTS - BUZZWORTHY NOTES



## TASTE & TOAST

- 7,559 diners served
- 303 online surveys completed
- 52% of diners neither lived nor worked downtown

Nearly 30 restaurants participated in this happy hour-style event, which featured discounts on small plates, craft cocktails and other libations. Held the first week in March, the 4th annual Taste & Toast continued to lift spirits and boost sales of participating restaurants.



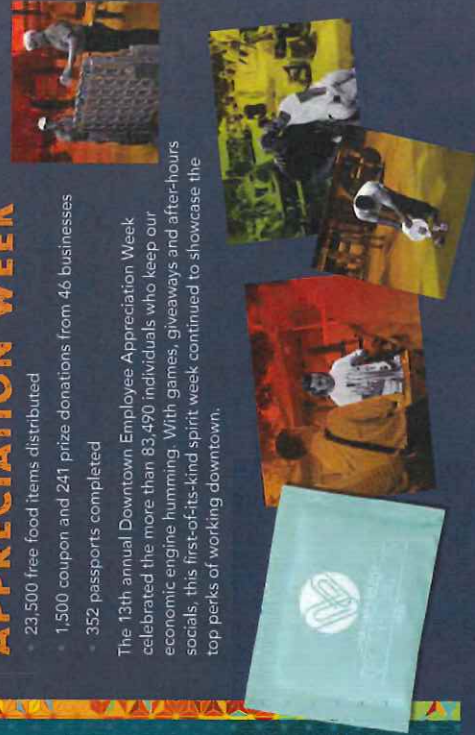
The perks of living, working and playing downtown are beyond compare. To continually acquaint new users with downtown, we brewed four compelling reasons to experience downtown firsthand.



## DOWNTOWN EMPLOYEE APPRECIATION WEEK

- 23,500 free food items distributed
- 1,500 coupon and 241 prize donations from 46 businesses
- 352 passports completed

The 13th annual Downtown Employee Appreciation Week celebrated the more than 83,490 individuals who keep our economic engine humming. With games, giveaways and after-hours socials, this first-of-its-kind spirit week continued to showcase the top perks of working downtown.





## PARTNER INITIATIVES – COMMON GROUNDS

Advancing downtown is our top priority. That's why we pride ourselves on being one of the city's biggest collaborators and advocates. We bring people together to move projects forward.

### SCULPTURE MILWAUKEE

- 21 sculptures
- 328 mobile app downloads (mid-season)
- 1,559 social followers (mid-season)

Sculpture Milwaukee, the all-access, all-season installation bringing world-class works to Wisconsin Avenue, returned to the Avenue for the second year. Showcasing 20+ sculptures, the nearly 50-person volunteer committee activated the Avenue with tours, lectures and other events. Our team continued to provide administrative and marketing support to the tune of over \$200,000 in local PR coverage.

This tremendous project has already proven to have a lasting legacy on our city. In March, an anonymous donor of the Greater Milwaukee Foundation provided a grant to Milwaukee Downtown, BID #21 to acquire Tony Cragg's *Mixed Feelings*, 2012 – a piece from the 2017 installation. The work was gifted to the City of Milwaukee and installed outside City Hall.



Erwin Wurm, *Red Big Bull*, 2016.  
Photo by Kevin J. Miyazaki

### OLD WORLD THIRD STREET IMPROVEMENTS

Prompted by the Responsible Hospitality Institute's Nighttime Economy Report, we partnered with the Old World Third Street Business Association to install rooftop lighting between Juneau Avenue and State Street. The upgrades will enhance the district's after-hours ambiance. In addition, we partnered with the Department of Public Works to tackle minor streetscape repairs such as replacing brick pavers and painting harp lamps.



Photo by Wendy Steiner

### PARK(ING) DAY

- 11 parking spaces transformed
- 12 street performers
- 1 pop-up bowling alley

Milwaukee's first large-scale PARK(ing) Day activated 11 parking spaces with music, games and coffee. Several hundred guests parked themselves in these temporary territories to mingle with colleagues and put the brakes on the day. Given the popularity of the first-year event, PARK(ing) Day will return September 2018.



### KEY TO CHANGE

- 7 key-shaped parking meters
- 225+ individuals placed into Housing First
- \$20,000+ in donations received
- 1,500 Downtown Homeless Resource cards created

In September 2017, we installed seven key-shaped parking meters on the streets to collect donations and put an end to chronic homelessness in our community. Donations are used to further the mission of Milwaukee County Housing Division's Housing First project – an initiative that recognizes housing as the first step toward stabilization. Stable living conditions are then complemented by wraparound services, which range from rehabilitation and counseling to job training and placement. To date, Key to Change has raised more than \$20,000.

## MARKETING – SOME OF THE BEST PRESS WE'VE RECEIVED

We made several attention-grabbing headlines in 2018. From being named the Midwest's "coolest" and "most-underrated" city by *Vogue* to one of America's "most livable" cities by AARP, we topped lists as a great place to live, work, play and invest. Adding to the buzz were the many projects and programs we unleashed on the streets.

### SOCIAL MEDIA

#### FACEBOOK

- 33,321 followers
- 400 posts
- 95,852 total engagements
- 5.7% rate of engagement
- 1,446,304 users reached
- 3,058,815 impressions

#### TWITTER

- 56,792 followers
- 1,046 tweets (includes retweets and replies)
- 6,872 total engagements
- 12.1% rate of engagement
- 789,919 impressions
- 772,900 impressions

#### INSTAGRAM

- 13,691 followers
- 164 posts
- 59,110 total engagements
- 431.7% rate of engagement
- 789,919 impressions
- 613,508 users reached



In 2018, followership across Facebook, Twitter and Instagram grew by 8%, pushing us beyond 100,000 followers. In addition, engagement rates among all three platforms remained high above the industry standard. Most notably, Instagram engagement rose to 431.7%, while video posting increased by over 18% due to a new video strategy. Other new tactics included launching a new blog series and implementing random acts of kindness through our social media platforms.

### PUBLIC RELATIONS

- 280+ mentions on newscasts
- 40+ radio interviews
- \$1 million in earned media coverage

Public relations remained a key tactic in elevating visibility of downtown and awareness of its many projects and programs. From September 2017 through August 2018, we tipped the scales at just over \$1 million in earned media coverage — up 24% from 2017. Buzzworthy stories covered the scoop on PARK(ing) Day, Key to Change, Milwaukee Holiday Lights Festival, Taste & Toast, Downtown Dining Week, Downtown Employee Appreciation Week, Downtown GO! Kart, and economic development news.

### WEBSITE

- 83.4% new visitors to site
- 234,198 users
- 1,168,060 pageviews

We pushed the refresh button on [www.milwaukee downtown.com](http://www.milwaukee downtown.com) and brewed a new user-friendly site. With fresh content and interactive maps, the new site offers resources that were never available, until now.



# ECONOMIC DEVELOPMENT - THE PERKS OF BEING IN THE BID

Pound for pound, downtown Milwaukee is one of the best communities to invest in and we have the data to back it up. Since 2017, the value of all properties within BID #21 rose by nearly 11%. An increase that validates the quality-of-life services delivered by Milwaukee Downtown, BID #21, and gives commercial and residential property owners security in their investment.

## BUSINESS TOOLKIT

- \$2.9+ billion invested in public/private projects since 2010
  - \$1+ billion under construction
  - \$1.7+ billion in proposed public/private projects
- With assets like our Downtown Investment Map, Downtown Means Business brochure, Real Results newsletters, business spotlights and commercial property search tool, we've built a catalog of resources to continue the unprecedented investment. In addition, we continually seek out new funding mechanisms to push projects across the finish line. City grants, Kiva Zip loans, PACE financing and the BID #21 Business Development Loan Pool (BDLP) have all been economic generators. Since inception, \$125,000 of BDLP funds have helped leverage \$1 million in private investment.

## THE HOP

- presented by Potawatomi Hotel & Casino
  - 2.1-mile route (Phase 1 Route)
  - 150 passengers, capacity of each of the five vehicles
  - Lakefront extension anticipated in 2019
- Opening to the public in fall 2018 with free rides for the first year, Milwaukee's much-anticipated streetcar is certain to be a game changer. To gear up for its arrival, we produced the MKE Streetcar Development Opportunities Guide, collaborated to host Streetcar Socials and assisted in promoting the more than 350 businesses and attractions along the Phase 1 Route. As a day-one advocate, we will continue to support. The Hop and advocate for future route extensions.



## NIGHTTIME ECONOMY

- \$212+ million generated by nighttime economy
- \$40+ million from downtown resident consumption
- 6+ million visitors to downtown's largest cultural attractions annually

Recognizing the importance of the nighttime economy, we reengaged with the Responsible Hospitality Institute and over 60 partners from the entertainment and hospitality industries to refresh the nighttime economy strategy. We're currently implementing tactics to strengthen our nightlife brand and improve connectivity among districts.



## ENHANCEMENT PROJECTS

Through frequent property owner discussions, we uncover new ways to enhance downtown's environment. The Jefferson Street Tunnel mural project, coming October 2018, will better connect downtown and the Historic Third Ward. Over 30 artists from coast-to-coast submitted concepts to enliven the pedestrian tunnel between Clybourn Street and St. Paul Avenue. Philadelphia-based artists Katie Batten and Janson Rapisarden of CERA Studios have been commissioned for the project. Both attended Milwaukee Institute of Art & Design.

In addition, Milwaukee Downtown remains committed to assisting in the lighting improvements under the I-794 overpass, as well as the beautification projects along Old World Third Street.

## ADVOCACY

One of our top priorities is taking a leadership position on catalytic projects. We are advocates of The Hop, Bus Rapid Transit, Foxconn and many other projects that are slam dunks for the district. We also propelled reconstruction of the Cathedral Square Park playground, creation of a collaborative Jane's Walk MKE with Near West Side Partners, expansion of Amtrak service between Chicago and Milwaukee, and storefront improvements for Grand Avenue Club's Water Street Boutique. Plus, we extend support beyond our boundaries to neighboring BIDs, the MKE United Greater Downtown Action Agenda and the WEDC Connect Communities network.



# TOTAL ASSESSED VALUE OF PROPERTIES WITHIN MILWAUKEE DOWNTOWN, BID #21

Representing approximately 150 square blocks and 500 property owners, BID #21 collected \$3.7 million in assessments to fund its core programs and initiatives. Collected assessments were slightly higher than the previous year given additional BID initiatives.

**2018 ASSESSMENTS: \$3,719,364**  
**ADDITIONAL INCOME: \$22,500**  
**TOTAL INCOME: \$3,751,864**



**\$885,270 (24%)**

Clean Sweep Ambassador Program  
(sidewalk cleaning, landscaping, graffiti removal)

**\$792,905 (21%)**

Public Service Ambassador Program

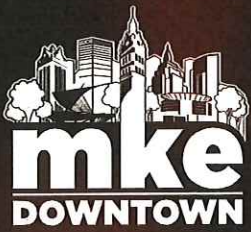
**\$318,454 (8%)**

Administrative

**\$1,755,235 (47%)**

Economic Development/Marketing/  
Business Retention & Recruitment

Please note Milwaukee Downtown, Inc. financial statements and budget items are not reflected in this Budget.



## MILWAUKEE DOWNTOWN, BID #21

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**MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2017**

**(With Summarized Totals for the Year Ended December 31, 2016)**

MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report.....	1 - 2
Balance Sheet .....	3
Statement of Activities .....	4
Statement of Cash Flows .....	5
Notes to the Financial Statements .....	6 - 13
Schedule of Functional Expenses .....	14
Schedule of Activities by Organization .....	15
Schedule of Sculpture Milwaukee Revenue and Expenses .....	16

Independent Auditor's Report

Board of Directors  
Milwaukee Downtown Business Improvement District No. 21 and Affiliate

We have audited the accompanying financial statements of Milwaukee Downtown Business Improvement District No. 21 and Affiliate which comprise the balance sheet as of December 31, 2017, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Milwaukee Downtown Business Improvement District No. 21 and Affiliate as of December 31, 2017, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Ritz Holman LLP**  
*Serving business, nonprofits, individuals and trusts.*

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ritzholman.com

Board of Directors  
Milwaukee Downtown Business Improvement District No. 21 and Affiliate

**Report on Summarized Comparative Information**

We have previously audited Milwaukee Downtown Business Improvement District No. 21 and Affiliate's December 31, 2016 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 28, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

**Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses, schedule of activities by organization and Sculpture Milwaukee revenue and expense are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

  
RITZ HOLMAN LLP  
Certified Public Accountants

Milwaukee, Wisconsin  
June 19, 2018



**MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE**  
**BALANCE SHEET**  
**DECEMBER 31, 2017**  
(With Summarized Totals for December 31, 2016)

ASSETS

	<u>2017</u>	<u>2016</u>
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	\$ 1,000,182	\$ 716,331
Accounts Receivable	39,421	25,097
Pledges Receivable	174,274	---
Prepaid Expenses	16,326	17,040
Investments	---	250,000
Inventory	63,326	64,442
<b>Total Current Assets</b>	<u><b>\$ 1,293,529</b></u>	<u><b>\$ 1,072,910</b></u>
<b>FIXED ASSETS</b>		
Holiday Light Fixtures	\$ 296,373	\$ 195,508
Clean Sweep Equipment	271,616	271,616
Office Equipment	40,387	52,967
Leasehold Improvements	34,364	34,364
Intangible Assets - Sculpture Milwaukee Website and Mobile App	116,967	---
Intangible Assets - Website	26,250	26,250
<b>Total Fixed Assets</b>	<u><b>\$ 785,957</b></u>	<u><b>\$ 580,705</b></u>
Less: Accumulated Depreciation	(452,517)	(430,012)
Less: Accumulated Amortization	(40,175)	(26,250)
<b>Net Fixed Assets</b>	<u><b>\$ 293,265</b></u>	<u><b>\$ 124,443</b></u>
<b>OTHER ASSETS</b>		
Pledges Receivable	\$ 370,273	\$ ---
Less Current Portion of Pledges Receivable	(174,274)	---
Deposits	2,000	---
<b>Total Other Assets</b>	<u><b>\$ 197,999</b></u>	<u><b>\$ ---</b></u>
<b>TOTAL ASSETS</b>	<u><b>\$ 1,784,793</b></u>	<u><b>\$ 1,197,353</b></u>

LIABILITIES AND NET ASSETS

<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 500,337	\$ 212,063
Current Portion of Assessment Settlement Liability	16,667	16,667
<b>Total Current Liabilities</b>	<u><b>\$ 517,004</b></u>	<u><b>\$ 228,730</b></u>
<b>LONG-TERM LIABILITIES</b>		
Total Assessment Settlement Liability	\$ 137,652	\$ 33,334
Less Current Portion of Assessment Settlement Liability	(16,667)	(16,667)
<b>Total Long-Term Liabilities</b>	<u><b>\$ 120,985</b></u>	<u><b>\$ 16,667</b></u>
<b>Total Liabilities</b>	<u><b>\$ 637,989</b></u>	<u><b>\$ 245,397</b></u>
<b>NET ASSETS</b>		
Unrestricted		
Operating	\$ 454,055	\$ 760,491
Board Designated	314,256	191,465
<b>Total Unrestricted</b>	<u><b>\$ 768,311</b></u>	<u><b>\$ 951,956</b></u>
Temporarily Restricted	378,493	---
<b>Total Net Assets</b>	<u><b>\$ 1,146,804</b></u>	<u><b>\$ 951,956</b></u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><b>\$ 1,784,793</b></u>	<u><b>\$ 1,197,353</b></u>

The accompanying notes are an integral part of these financial statements.

**MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**  
**(With Summarized Totals for the Year Ended December 31, 2016)**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2017 Total</u>	<u>2016 Total</u>
<b>REVENUE</b>				
Assessment Income	\$ 3,504,862	\$ ---	\$ 3,504,862	\$ 3,363,735
City of Milwaukee	20,000	---	20,000	20,000
Contributions	28,500	---	28,500	19,000
Holiday Lights	84,116	203,250	287,366	90,495
Special Events Income	51,450	23,319	74,769	43,900
Better Buildings Challenge Income	---	---	---	---
Trolley Loop	38,700	---	38,700	41,500
Sculpture Milwaukee	722,505	151,924	874,429	21,265
Sculpture Milwaukee In-Kind Revenue	184,294	---	184,294	---
In-Kind Revenue	111,204	---	111,204	96,906
Interest Income	6,530	---	6,530	6,058
Ornament Revenue	18,668	---	18,668	12,801
Contract Income	3,260	---	3,260	3,190
Miscellaneous Income	796	---	796	549
Total Revenue	<u>\$ 4,774,885</u>	<u>\$ 378,493</u>	<u>\$ 5,153,378</u>	<u>\$ 3,719,399</u>
<b>EXPENSES</b>				
Program	\$ 4,656,880	\$ ---	\$ 4,656,880	\$ 3,289,614
General and Administrative	272,234	---	272,234	238,490
Fundraising	29,416	---	29,416	26,040
Total Expenses	<u>\$ 4,958,530</u>	<u>\$ ---</u>	<u>\$ 4,958,530</u>	<u>\$ 3,554,144</u>
CHANGE IN NET ASSETS	\$ (183,645)	\$ 378,493	\$ 194,848	\$ 165,255
Net Assets at Beginning of Year	<u>951,956</u>	<u>---</u>	<u>951,956</u>	<u>786,701</u>
NET ASSETS AT END OF YEAR	<u>\$ 768,311</u>	<u>378,493</u>	<u>\$ 1,146,804</u>	<u>\$ 951,956</u>

The accompanying notes are an integral part of these financial statements.

**MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**  
**(With Summarized Totals for the Year Ended December 31, 2016)**

	<u>2017</u>	<u>2016</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ 194,848	\$ 165,255
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities		
Depreciation and Amortization	70,354	66,336
Donated Website and Mobile App	(116,967)	---
(Increase) Decrease in Accounts Receivable	(14,324)	6,770
(Increase) Decrease in Pledges Receivable	(370,273)	---
(Increase) Decrease in Prepaid Expenses	714	(1,097)
(Increase) Decrease in Inventory	1,116	(9,402)
(Increase) Decrease in Deposits	(2,000)	---
Increase (Decrease) in Accounts Payable	288,274	22,247
Increase (Decrease) in Assessment Settlement Liability	104,318	(16,666)
	<u>\$ 156,060</u>	<u>\$ 233,443</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Investments	\$ (2,850,000)	\$ (2,400,000)
Proceeds from Sale of Investments	3,100,000	2,450,000
Purchase of Fixed Assets	(122,209)	(8,998)
	<u>\$ 127,791</u>	<u>\$ 41,002</u>
Net Cash Provided by Investing Activities		
Net Increase in Cash and Cash Equivalents	\$ 283,851	\$ 274,445
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>716,331</u>	<u>441,886</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 1,000,182</u>	<u>\$ 716,331</u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>		
Donated Website and Mobile App	\$ 116,967	\$ ---

The accompanying notes are an integral part of these financial statements.

**MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE**

**NOTES TO THE FINANCIAL STATEMENTS**

**DECEMBER 31, 2017**

**MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2017**

**NOTE A - Summary of Significant Accounting Policies**

**Organization**

The Milwaukee Downtown Business Improvement District No. 21 (MDBID) was created by the Common Council of the City of Milwaukee pursuant to Wisconsin Statutes. The mission of MDBID is to lead and inspire believers in Milwaukee to engage in efforts that build Downtown as the thriving, sustainable, innovative, and vibrant heart of the community.

Milwaukee Downtown Business Improvement District No. 21 is exempt from tax as an affiliate of a governmental unit under Section 501(a) of the Internal Revenue Code.

**Combined Financial Statements**

The combined financial statements include the accounts of Milwaukee Downtown Business Improvement District No. 21 and Milwaukee Downtown, Inc. (MDI). MDI is incorporated as a nonprofit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organization is not classified as a private foundation. MDI's board of directors is appointed by MDBID. All significant intercompany transactions and accounts are eliminated.

**Accounting Method**

The financial statements of Milwaukee Downtown Business Improvement District No. 21 and Affiliate have been prepared on the accrual basis of accounting.

**Basis of Presentation**

The Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Assets of the restricted classes are created only by donor-imposed restrictions.

At December 31, 2017, the Organization had \$378,493 of time- and purpose-temporarily restricted net assets.

**Contributions**

All contributions are considered available for the Organization's general programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor are reported as temporarily or permanently restricted support and increase the respective class of net assets. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Contributions received with temporary restrictions that are met in the same reporting period are reported as unrestricted support and increase unrestricted net assets. Investment income that is limited to specific uses by donor restrictions is reported as increases in unrestricted net assets if the restrictions are met in the same reporting period as the income is recognized.

**Cash and Cash Equivalents**

For purposes of the statement of cash flows, cash and cash equivalents include all highly liquid debt instruments with original maturities of three months or less.

**MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2017**

**NOTE A - Summary of Significant Accounting Policies (continued)**

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Inventory**

Inventory consists of holiday ornaments which are recorded at cost.

**Fixed Assets**

Fixed assets are recorded at cost. Depreciation is computed on a straight-line basis over the estimated useful lives of assets. The Organizations capitalize expenses greater than \$500.

**Allowance for Uncollectible Accounts**

Management believes all receivables will be collected in accordance with the terms of the agreement. Thus, no allowance for uncollectible accounts is necessary at year-end.

**NOTE B - Comparative Financial Information**

The financial information shown for 2016 in the accompanying financial statements is included to provide a basis of comparison with 2017. The comparative information is summarized by total only, not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity to generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2016, from which the summarized information was derived.

For comparability, certain 2016 amounts may have been reclassified to conform with classifications adopted in 2017. The reclassifications have no effect on reported amounts of net assets or changes in net assets.

**NOTE C - Investments**

Investments consist of certificates of deposit that matured in 2017. Total investments as of December 31, 2017 were \$-0-.

Investment income consists of \$6,530 of interest income at December 31, 2017.

**MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2017**

**NOTE D - Pledges Receivable**

Pledges receivable consist of the following at December 31, 2017:

<u>Source</u>	<u>Amount</u>
Sculpture Milwaukee	\$146,924
Holiday Lights	203,249
Key to Change	15,100
Other	<u>5,000</u>
Total	<u>\$370,273</u>

Future Expected Receipts are as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2018	\$174,273
2019	61,000
2020	45,000
2021	45,000
2022	<u>45,000</u>
Total	<u>\$370,273</u>

**NOTE E - Assessment Income**

In order to provide revenues to support the MDBID's mission, the Common Council of the City of Milwaukee enforced an assessment on property located within a specified downtown area. The assessment is calculated based on the assessed values of the properties as of every fall. The assessment levied on the downtown properties was \$.00159 for every dollar of assessed property value for the year ended December 31, 2017. Resulting assessment revenues recorded in 2017 were \$3,504,862.

**NOTE F - Commitments**

MDBID has various management contracts for landscaping, holiday street decorations, public service, and street sweeping which expire December 31, 2018.

Future payments for the year ended December 31, 2017, are as follows:

<u>Year</u>	<u>Amount</u>
2018	<u>\$1,715,675</u>
Total	<u>\$1,715,675</u>

**MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2017**

**NOTE G - Grants to Others**

The Organization awards grants to its affiliate, Milwaukee Downtown, Inc. The grant for the year ended December 31, 2017, was \$1,364,410 and is for the accomplishment of the Affiliate's objectives.

**NOTE H - SEP Retirement Contribution**

The Organization has a SEP plan that covers all employees who worked at MDBID for at least one year. Eligible wages are based on total calendar year wages. The Organization made a contribution of 10% of eligible wages and incurred expenses of \$44,772 during 2017.

**NOTE I - Leases**

The Organization has a non-cancelable operating lease for the rental of a building in Milwaukee, Wisconsin, that expires June 30, 2018. The Organization will pay a monthly base rent with an approximately 1% increase each mid-year for the term of the lease.

The Organization has a non-cancelable copier lease with monthly payments of \$415 to Wells Fargo Financial Leasing, Inc. The lease ends on April 30, 2018.

In May 2018, the Organization has a non-cancelable copier lease with monthly payments of \$291.27 to Wells Fargo Financial Leasing, Inc. The lease ends on May 30, 2023.

The Organization has a non-cancelable postage meter lease with monthly payments of \$149 to Competitive Mailing Solutions, LLC. The lease ends on April 30, 2019.

Future minimum lease payments under operating leases that have remaining terms in excess of one year for the year ended December 31, 2017, are as follows:

<u>Year</u>	<u>Amount</u>
2018	\$28,327
2019	4,091
2020	3,495
2021	3,495
2022	3,495
Thereafter	<u>1,166</u>
Total	<u>\$44,069</u>

**NOTE J - Assessment Settlement Liability**

The Organization entered into a settlement agreement with the City of Milwaukee regarding business improvement property tax assessments. The Organization has agreed in good faith partnership to pay a total of \$50,000 beginning in 2016 with 3 equal installments.



**MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2017**

**NOTE J - Assessment Settlement Liability (continued)**

The Organization entered into another settlement agreement with the City of Milwaukee regarding business improvement property tax assessments. The Organization has agreed in good faith partnership to pay a total of \$120,985 beginning in 2019 with 7 equal installments and a final payment in 2026. The balance of the obligations is \$137,652 as of December 31, 2017.

Future minimum settlement payments for the year ended December 31, 2017, are as follows:

<u>Year</u>	<u>Amount</u>
2018	\$ 16,667
2019	16,667
2020	16,667
2021	16,667
2022	16,667
Thereafter	<u>54,317</u>
Total	<u>\$137,652</u>

**NOTE K - Concentration of Risk**

The Organization maintains its cash balances in one financial institution. The combined account balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 at each financial institution. At December 31, 2017, the Organization's uninsured cash balances total \$517,487.

The organization received property assessment income from the City of Milwaukee. The organization's operations rely on the availability of these funds. 68% of the Organization's revenue was from the City of Milwaukee for the year ended December 31, 2017.

**NOTE L - Intangible Assets**

Intangible assets of \$143,217 presented on the balance sheet as of December 31, 2017, consist of the following:

<u>Amortized Asset</u>	<u>Gross Value</u>	<u>Accumulated Amortization</u>	<u>Residual Value</u>	<u>Life</u>
Website	\$ 26,250	\$26,250	\$ ---	3 years
Sculpture Milwaukee Website and Mobile App	<u>116,967</u>	<u>13,925</u>	<u>103,042</u>	5 years
Total	<u>\$143,217</u>	<u>\$40,175</u>	<u>\$103,042</u>	

**MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2017**

**NOTE L - Intangible Assets (Continued)**

Estimated amortization expense for each of the next five years is as follows:

<u>For the Year Ending December 31</u>	<u>Amount</u>
2018	\$ 23,393
2019	23,393
2020	23,393
2021	23,393
2022	<u>9,470</u>
Total	<u>\$103,042</u>

**NOTE M - Temporarily Restricted Net Assets**

Temporarily restricted net assets as of December 31, 2017, consist of the following:

<u>Purpose-Restricted</u>	<u>Amount</u>
Holiday Lights	\$203,250
Sculpture Milwaukee	151,924
Hope Road Alley	7,500
Key to Change	<u>15,819</u>
Total	<u>\$378,493</u>

**NOTE N - Board Designated Net Assets**

Board designated net assets as of December 31, 2017, consist of the following:

<u>Designation</u>	<u>Amount</u>
Holiday Lights	\$118,479
Office Equipment	100,581
Clean Sweep Equipment	<u>95,196</u>
Total	<u>\$314,256</u>

**MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2017**

**NOTE O - In-Kind Revenue**

The Organization received \$295,498 of goods, prize packages and services, which consisted of the following as of December 31, 2017:

<u>Source</u>	<u>Amount</u>
Sculpture Milwaukee	\$184,294
Downtown Employee Appreciation Week	80,861
Downtown Dining Week	1,900
Other	750
Holiday Lights	<u>27,693</u>
Total	<u>\$295,498</u>

**NOTE P - Marketing and Promotion**

The Organization uses marketing and promotion to promote its programs among the audiences it serves. Advertising costs are expensed as incurred. Advertising expense for the year ended December 31, 2017 was \$394,625.

**NOTE Q - Income Tax**

The MDI is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and is classified as other than a private foundation. Management has reviewed all tax positions recognized in previously filed tax returns and those expected to be taken in future tax returns. As of December 31, 2017, MDI had no amounts related to unrecognized income tax benefits and no amounts related to accrued interest and penalties. MDI does not anticipate any significant changes to unrecognized income tax benefits over the next year.

**NOTE R - Subsequent Events**

The Organization has evaluated events and transactions occurring after December 31, 2017, the date of the most recent balance sheet, through the date financial statements are available to be issued, June 19, 2018, for possible adjustment to the financial statements or disclosure and determined that the following event needs to be disclosed.

In May 2018, the Organization signed a new equipment lease for a copier. See Note I for details.

**MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE  
SCHEDULE OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(With Summarized Totals for the Year Ended December 31, 2016)**

EXPENSES	Program	General and Administrative	Fundraising	2017 Total	2016 Total
Salaries and Wages	\$ 368,700	\$ 62,099	\$ 22,026	\$ 452,825	\$ 433,903
Contract Services -					
Public Service Ambassadors	703,079	---	---	703,079	690,426
Clean Sweep Ambassadors	532,426	---	---	532,426	523,066
Planter Maintenance	342,265	---	---	342,265	344,485
Graffiti Removal	875	---	---	875	2,949
Employee Benefits	81,700	14,954	6,013	102,667	83,421
Payroll Taxes	23,784	3,616	1,377	28,777	26,911
Supplies	7,642	7,641	---	15,283	14,803
Telephone	7,812	1,378	---	9,190	6,711
Postage and Shipping	10,807	1,907	---	12,714	10,001
Occupancy	38,010	6,708	---	44,718	44,346
Equipment Rental and Maintenance	6,166	1,088	---	7,254	7,443
Insurance	15,717	2,774	---	18,491	18,196
Depreciation and Amortization	42,887	13,543	---	56,430	66,336
Personal Property Tax	4,300	1,358	---	5,658	6,655
Payroll Fees	---	3,361	---	3,361	3,079
Accounting Fees	---	54,111	---	54,111	49,448
Legal Fees	---	71,130	---	71,130	52,833
Other Professional Fees	4,808	4,808	---	9,616	9,623
Dues, Licenses and Permits	7,245	7,245	---	14,490	12,208
Bank Charges	---	1,889	---	1,889	1,106
Lights and Decorating	441,858	---	---	441,858	407,337
Jingle Bus	18,243	---	---	18,243	12,544
Trolley Loop	65,027	---	---	65,027	67,200
Marketing	394,625	---	---	394,625	424,091
Downtown Dining Week	44,794	---	---	44,794	37,802
Downtown Employee Appreciation Week	119,817	---	---	119,817	101,403
Taste and Toast	29,751	---	---	29,751	16,723
Better Buildings Challenge	23,088	---	---	23,088	1,950
Key to Change	11,919	358	---	12,277	---
Other Events	10,631	---	---	10,631	27,587
Awards and Promotions	6,752	1,191	---	7,943	5,908
Sculpture Milwaukee	1,108,890	5,594	---	1,114,484	21,265
Travel	7,912	---	---	7,912	6,444
Conferences and Meetings	---	---	---	---	7,509
Assessment Settlement Expense	120,985	---	---	120,985	---
Economic Development	51,771	---	---	51,771	1,460
Meals and Entertainment	2,311	5,392	---	7,703	6,031
Miscellaneous	283	89	---	372	941
<b>TOTALS</b>	<b>\$ 4,656,880</b>	<b>\$ 272,234</b>	<b>\$ 29,416</b>	<b>\$ 4,958,530</b>	<b>\$ 3,554,144</b>

**MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE**  
**SCHEDULE OF ACTIVITIES BY ORGANIZATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**  
(With Summarized Totals for the Year Ended December 31, 2016)

	Milwaukee Downtown Business Improvement District No. 21	Milwaukee Downtown, Inc. ("Affiliate")	2017 Total	2016 Total
<b>REVENUE</b>				
Assessment Income	\$ 3,504,862	\$ ---	\$ 3,504,862	\$ 3,363,735
City of Milwaukee	20,000	---	20,000	20,000
Contributions	8,000	20,500	28,500	19,000
Holiday Lights	---	287,366	287,366	90,495
Special Events Income	---	74,769	74,769	43,900
Better Buildings Challenge Income	---	---	---	---
Trolley Loop	38,700	---	38,700	41,500
Sculpture Milwaukee	---	874,429	874,429	21,265
Sculpture Milwaukee In-Kind Revenue	---	184,294	184,294	---
In-Kind Revenue	---	111,204	111,204	96,906
Interest Income	3,606	2,924	6,530	6,058
Ornament Revenue	---	18,668	18,668	12,801
Contract Income	3,260	---	3,260	3,190
Miscellaneous Income	559	237	796	549
<b>TOTAL REVENUE</b>	<b>\$ 3,578,987</b>	<b>\$ 1,574,391</b>	<b>\$ 5,153,378</b>	<b>\$ 3,719,399</b>
<b>EXPENSES</b>				
Salaries and Wages	\$ 263,049	\$ 189,776	\$ 452,825	\$ 433,903
Contract Services -				
Public Service Ambassadors	703,079	---	703,079	690,426
Clean Sweep Ambassadors	532,426	---	532,426	523,066
Planter Maintenance	342,265	---	342,265	344,485
Graffiti Removal	875	---	875	2,949
Employee Benefits	65,477	37,190	102,667	83,421
Payroll Taxes	14,514	14,263	28,777	26,911
Supplies	15,283	---	15,283	14,803
Telephone	9,190	---	9,190	6,711
Postage and Shipping	12,714	---	12,714	10,001
Occupancy	44,718	---	44,718	44,346
Equipment Rental and Maintenance	7,254	---	7,254	7,443
Insurance	15,004	3,487	18,491	18,196
Depreciation and Amortization	---	56,430	56,430	66,336
Personal Property Tax	---	5,658	5,658	6,655
Payroll Fees	3,361	---	3,361	3,079
Accounting Fees	30,917	23,194	54,111	49,448
Legal Fees	71,130	---	71,130	52,833
Other Professional Fees	9,616	---	9,616	9,623
Dues, Licenses and Permits	9,174	5,316	14,490	12,208
Bank Charges	---	1,889	1,889	1,106
Lights and Decorating	---	441,858	441,858	407,337
Jingle Bus	---	18,243	18,243	12,544
Trolley Loop	65,027	---	65,027	67,200
Marketing	---	394,625	394,625	424,091
Downtown Dining Week	---	44,794	44,794	37,802
Downtown Employee Appreciation Week	---	119,817	119,817	101,403
Taste and Toast	---	29,751	29,751	16,723
Better Buildings Challenge	---	23,088	23,088	1,950
Key to Change	---	12,277	12,277	---
Other Events	---	10,631	10,631	27,587
Awards and Promotions	7,943	---	7,943	5,908
Sculpture Milwaukee	---	1,114,484	1,114,484	21,265
Travel	2,181	5,731	7,912	6,444
Conferences and Meetings	---	---	---	7,509
Assessment Settlement Expense	120,985	---	120,985	---
Retention and Recruitment	---	51,771	51,771	1,460
Meals and Entertainment	7,703	---	7,703	6,031
Miscellaneous	---	372	372	941
<b>TOTAL EXPENSES</b>	<b>\$ 2,353,885</b>	<b>\$ 2,604,645</b>	<b>\$ 4,958,530</b>	<b>\$ 3,554,144</b>
<b>CHANGE IN NET ASSETS BEFORE TRANSFER</b>	<b>\$ 1,225,102</b>	<b>\$ (1,030,254)</b>	<b>\$ 194,848</b>	<b>\$ 165,255</b>
<b>TRANSFER</b>	<b>(1,364,410)</b>	<b>1,364,410</b>	<b>---</b>	<b>---</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ (139,308)</b>	<b>\$ 334,156</b>	<b>\$ 194,848</b>	<b>\$ 165,255</b>

**MILWAUKEE DOWNTOWN BUSINESS IMPROVEMENT DISTRICT NO. 21 AND AFFILIATE  
SCHEDULE OF SCULPTURE MILWAUKEE REVENUE AND EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2017**

**REVENUE**

Sponsorships - Unrestricted	\$ 781,429	
Sponsorships - Restricted	38,000	
Commission	55,000	
In-Kind Revenue	184,294	
Total Revenue	<u>184,294</u>	\$ 1,058,723

**EXPENSES**

Accounting	\$ 5,593	
Advertising	79,163	
Amortization	13,925	
Art Consulting Services	169,007	
Cleaning	553	
Conservation	11,436	
De-installation	179,976	
Education	20,154	
Engineering	36,373	
Fabrication	126,167	
Installation	331,051	
Insurance	24,254	
Marketing	11,748	
Miscellaneous	3,000	
Permits	1,680	
Security	20,149	
Special Events	12,753	
Storage	175	
In-Kind Services	67,327	
Total Expenses	<u>67,327</u>	1,114,484
Website and mobile app (capitalized cost net of amortization)		<u>103,042</u>

**NET LOSS**

\$ (158,803)