



Office of the Comptroller  
September 11, 2009

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Comptroller

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Deputy Comptroller

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Special Deputy Comptroller

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Special Deputy Comptroller

Members of the Zoning,  
Neighborhoods & Development Committee  
200 East Wells Street, Room 205  
Milwaukee, WI 53202

RE: File #090564; TID 75 -- Reed Street Project

Dear Committee Members:

File 090564 would create TID #75, Reed Street Yards and approve a Project Plan. The Plan intends to establish a "Water Technology Business Park", near the Harley Davidson Museum. Given the timing of the project proposal there has been insufficient time available for our Office to complete its analysis. Therefore we are not prepared to evaluate the Project Plan at this time.

Your Committee should note that File #090564 does not authorize the expenditure of any City or TID funds. According to the DCD, it is recommending this File at this time only to allow creation of TID #75 prior to a September 30 statutory deadline. This deadline establishes the ability of any district created on or before this date to capture property tax increments realized in the following year. Therefore, your approval of this Resolution does not constitute any commitment, implied or otherwise, to provide financial support of the TID or the related project. The action called for in this File is merely a "placeholder" to allow DCD to meet the statutory deadline for TID creation. Another File will need to be introduced and approved by the Common Council to allow the commitment and expenditure of funds for this TID.

Please contact me if you have questions.

Sincerely,

W. Martin Morics  
Comptroller

Cc Richard Marcoux, James Scherer, Dan Casanova

CDK/Mjd 09-10-09