

**Business Improvement District No. 43**  
**South 27<sup>th</sup> Street Business Improvement District**  
**2021 Proposed Operating Plan**

**August 12, 2020**

## I. INTRODUCTION

### A. Background

In 1984, the Wisconsin legislature created S. 66.1109 of the Statutes (see Appendix A) enabling cities to establish Business Improvement Districts (BIDS). The purpose of the law 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 Wisconsin Act 184, Section 1, legislative declaration.)

The City of Milwaukee created Business Improvement District No 43 (BID 43) and approved its initial operating plan via Common Council Resolution No 090560, adopted by reference November 3, 2009.

Since 2009, BID 43 has submitted yearly-amended plans adding and modifying its plan objectives as part of its ongoing management and promotion of the district. This amended plan shall govern operation of BID 43 during calendar year 2021.

### B. Physical Setting

The area is roughly bounded by:

The properties at South 27<sup>th</sup> Street and Kinnickinnic Parkway on the North and extends South to the Milwaukee/Greenfield border to the intersection of South 27<sup>th</sup> Street and College Ave.

## II. DISTRICT BOUNDARIES

Boundaries of the district are shown on the map in Appendix C of this Plan. A listing of the properties included in the district is provided in Appendix D.

## III. PROPOSED OPERATING PLAN

### A. Plan Objectives

The objective of the South 27<sup>th</sup> Street Business Improvement District is to: enhance the economic viability of local businesses, enhance property values, maximize business facilities, promote the friendliness and quality, enhance the community image through safety/awareness and beautification, with overall area growth and development.

### B. Proposed Activities – Year Twelve

Principal activities to be engaged in by the district during its 12<sup>th</sup> year of operation will include:

- a. Continue to enhance the area's image through beautification, maintenance and related activities.
- b. Programming and initiatives to be a driving influence for our businesses and surrounding residential community to contribute to a safe, vibrant and culturally inclusive district.
- c. Execution of activities within the South 27<sup>th</sup> Street Business District's Strategic Plan and Vision.
- d. Partner with surrounding entities to strengthen programming, partnerships and participation.

A unique feature is Greenfield is also in its 12<sup>th</sup> year since the formation of two business improvement districts. The two BID's (Greenfield BID #1 and Greenfield BID #2) fall under one umbrella and share the same common goals and initiatives. Further, it is fact that the 3 business improvement districts (Milwaukee 43 and Greenfield 1 & 2 jointly contract with a 501-c-3 entity (a/k/a South 27<sup>th</sup> Street Business District Association (Historic Highway 41) to manage both districts as one. The organization continues to run under one umbrella, one board and one set of bylaws.

- C. Proposed Expenditures  
Approximately \$135,241.40 in 2021, this is Milwaukee's proposed portion of the budget.

#### Proposed Budget

#### Proposed 2021 Budget

#### Budgeted Activities and Programs

<b>Design and Maintenance:</b>	<b>\$29,753.00</b>
Management and maintenance of extensive boulevard design. Repairs or replanting as well as any other miscellaneous beautification initiatives supporting the appearance of the district and surrounding neighborhood areas.	
<b>Marketing and Promotion:</b>	<b>\$29,753.00</b>
General branding and implementation of district activities. (Ex. Business Development, partnerships/memberships, sponsorships, meetings, campaigns, retention, events, etc.)	
<b>Administration and Management:</b>	<b>\$75,735.40</b>
Full time management: Business recruitment, oversight, communication, administrative support, etc. Office space, audit, insurance, supplies, grant program, future programming, misc. and other duties.	

<b>Anticipated BID Revenues</b>	<b>\$135,241.40</b>
<b>Reserve</b>	<b>\$60,000</b>
<b>Total BID Revenues and Reserves</b>	<b>\$195,241.40</b>

#### D. Financing Method

It is proposed to raise \$135,241.40 through BID assessments in Milwaukee (see Appendix D). Other miscellaneous income will be from interest and dividends. Sponsorships revenue may be anticipated for special programs and marketing efforts. The BID board shall have the authority and responsibility to prioritize expenditures and to revise the budget as necessary to match the funds actually available.

#### E. Organization of BID Board

The Mayor will appoint members to the district board ("board"). The board's primary responsibility will be implementation of this Operating Plan. This will require the board to negotiate with providers of services and materials to carry out the Plan; to enter into various contracts; to monitor development activity; to periodically revise the Operating Plan; to ensure district compliance with the provisions of applicable statutes and regulations; and to make reimbursements for any overpayments of BID assessments.

State law requires that the board be composed of at least five members and that the majority of the board members be owners or occupants of property within the district.

It is fact that the two communities will provide board members in relative proportion to the "Association" that is contracted to run the three business improvement districts.

It is recommended that the BID board be structured and operate as follows:

1. Board size from Milwaukee – Minimum of Five and maximum of 9.
2. Composition – At least 60% shall be owners or occupants of property within the district. Any non-owner or non-occupant appointed to the board shall be a resident of the City of Milwaukee. The board shall elect its Chairperson from among it's members.
3. Term – Appointments to the board shall be for a period of three years except that initially two members shall be appointed for a period of three years, two members shall be appointed for a period of two years, and one member shall be appointed for a period of one year.
4. Compensation – None
5. Meetings – All meetings of the board shall be governed by the Wisconsin Open Meetings Law and held periodically.
6. Record Keeping – Files and records of the board's affairs shall be kept pursuant to the public record requirements.
7. Staffing – The board may employ staff and/or contract for staffing services pursuant to this Plan and subsequent modifications thereof.

8. Meetings – The board shall meet regularly, at least twice each year. The board shall adopt rules of order (“by-laws”) to govern the conduct of its meetings.

F. Relationship to the South 27<sup>th</sup> Street Business District Association

The Association has contracted with the BID to provide services in accordance with this Plan.

#### IV. METHOD OF ASSESSMENT

##### A. Assessment Rate and Method

The principal behind the assessment methodology is that each property should contribute to the BID in proportion to the benefit derived from the BID. After consideration of other assessment methods, it was determined that assessed value of a property was the characteristic most directly related to the potential benefit provided by the BID. Therefore a fixed assessment of the assessed value of the property was selected as the basic assessment methodology for this BID.

The assessment will be on the current year general property assessment that is established by the City of Milwaukee. The rate will be approximately \$1 per \$1,000 of assessed value. \$500 minimum with a maximum of \$1,500 per property.

However, maintaining an equitable relationship between the BID assessment and the expected benefits requires an adjustment to the basic assessment method. To prevent disproportional assessment of a small number of high value properties, a maximum assessment of \$1,500 per parcel will be applied.

As of August 2020, the property in the proposed district has a total assessed value of \$240,696,200.00 and a BID assessable total of \$194,432,150.00. This plan proposed to assess the property in the district at a rate of \$1 per \$1,000.00 of assessed value, subject to the maximum assessment, for the purposes of the BID.

Appendix D shows the projected BID assessment for each property included in the district.

##### B. Excluded and Exempt Property

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

1. State Statute 66.1109(1)(f)lm: 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 plan because it is assumed that they will benefit from development in the district.

2. State Statute 66.1109(5)(a): Property known to be used exclusively for residential purposes will not be assessed; such properties will be identified as BID Exempt Properties in Appendix D, as revised each year.
3. In accordance with the interpretation of the City Attorney regarding State Statute 66.1109(1)(b), property exempt from general real estate taxes has been excluded from the district. Privately owned tax exempt property adjoining the district and which is expected to benefit from the district activities may be asked to make a financial contribution to the district on a voluntary basis.

## V. RELATIONSHIP TO MILWAUKEE COMPREHENSIVE PLAN AND ORDERLY DEVELOPMENT OF THE CITY

### A. City Plans

In February 1978, the Common Council of the City of Milwaukee adopted a Preservation Policy as the policy basis for its Comprehensive Plan and as a guide for its planning, programming and budgeting decisions. The Common Council reaffirmed and expanded the Preservation Policy in Resolution File Number 881978, adopted January 24, 1989.

The Preservation Policy emphasizes maintaining Milwaukee's present housing, jobs, neighborhoods, services, and tax base rather than passively accepting loss of jobs and population, or emphasizing massive new development. In its January 1989 reaffirmation of the policy, the Common Council gave new emphasis to forging new public and private partnerships as a means to accomplish preservation.

The district is a means of formalizing and funding the public-private partnership between the City and property owners in the 27<sup>th</sup> Street Business Improvement District business area and for further preservation and redevelopment in this portion of the City of Milwaukee. Therefore, it is fully consistent with the City's Comprehensive Plan and Preservation Policy.

### B. City Role in District Operation

The City of Milwaukee has committed to helping private property owners in the district promote its development. To this end, the City expected to play a significant role in the Operating Plan. In particular, the city will:

1. Provide technical assistance to the proponents of the district through adoption of the Plan and thereafter.
2. Monitor and, when appropriate, apply for outside funds that could be used in support of the district.
3. Collect assessments, maintain in a segregated account, and disburse the monies of the district on a timely basis.
4. Receive annual audits as required per sec. 66.1109(3)(c) of the BID law.
5. Provide the board, through the Tax Commissioner's Office on or before June 30<sup>th</sup> of each Plan year, with the official City records and the assessed

value of each tax key number within the district, for purposes of calculating the BID assessments.

6. Encourage the State of Wisconsin, Milwaukee County and other units of government to support the activities of the district.

## VI. FUTURE YEAR OPERATING PLANS

### A. Phased Development

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

Section 66.1109(3)(a) of the BID law 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 the development program, it focuses upon the current year activities, and information on specific assessed values, budget amounts and assessment amounts based on year eight conditions. Greater detail about subsequent year's activities will be provided in the required annual updates, and approval by the Common Council of such Plan updates shall be conclusive evidence of compliance with this Plan and the BID law.

The BID 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 consent of the City of Milwaukee.

### B. Amendment, Severability and Expansion

This BID has been created under authority of Section 66.1109 of the Statutes of the State of Wisconsin. Should any court find any portion of this Statute invalid or unconstitutional its decision will not invalidate or terminate the BID and this BID Plan shall be amended to conform to the law without need of reestablishment.

Should the legislature amend the Statute to narrow or broaden the process of a BID so as to exclude or include an assessable properties, a certain class or classes or properties, then this BID Plan may be amended by the Common Council of the City of Milwaukee as and when it conducts its annual Operating Plan approval and without necessity to undertake any other act. This is specifically authorized under Section 66.1109(3)(b).

### C. Termination of the BID

A municipality shall terminate a business improvement district if the owners of property assessed under the operating plan having a value equal to more than 50 percent 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 valuation equal to more than 50 percent 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 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.

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).

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.

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.

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 percent 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 percent 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.



## APPENDICES

- A. Statute
- B. Board of Directors Roster
- C. Map of District
- D. Property Tax List

## Appendix A

### 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 subds. 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 percent 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 percent 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 percent 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 percent 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 percent 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 percent 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.

**History:** 1983 a. 184; 1989 a. 56 s. 258; 1999 a. 150 s. 539; Stats. 1999 s. 66.1109; 2001 a. 85.

## Appendix B

### BID 43 Board of Directors Roster

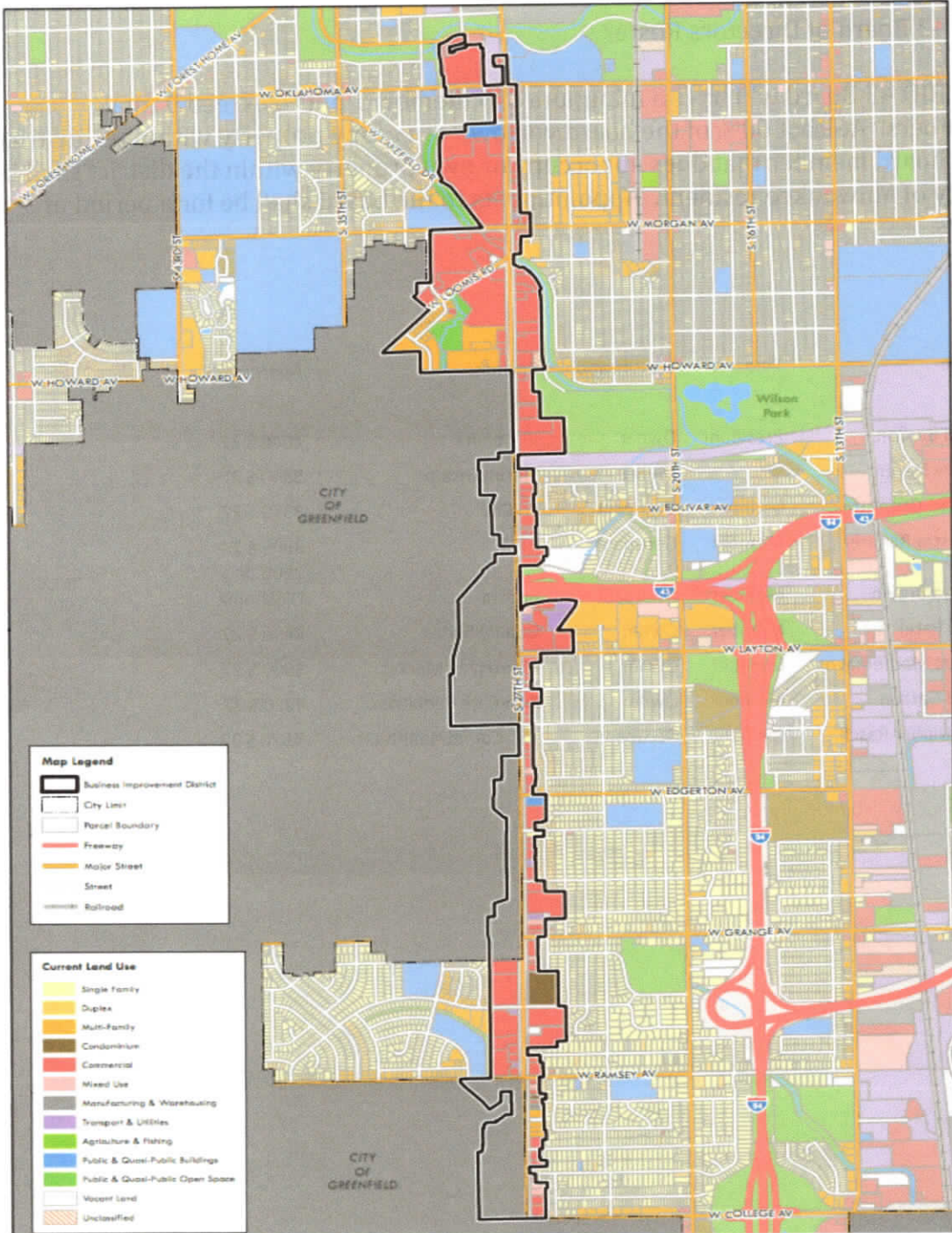
The BID 43 Board will have a minimum of 5 members, not to exceed 9 total members. At least 60% of the board will own or occupy property within the district. Any board member that does not occupy or own property within the district shall be a City of Milwaukee resident. Appointments to the board shall be for a period of 3 years.

Name	Title	Classification	Business	Address
David Bardon	President	Owner	JB's on 41	4040 S 27
Jeffrey Steren	VP	Owner	Steren Group	5890 S 27
Melissa Cannistra	Member	Occupant	Tri City	3378 S 27
Sylvestra Ramirez	Member	Occupant	PTM	3906 S 27
Trishya Brown	Member	Occupant	Aurora	2900 W Oklahoma
Hetal Patel	Member	Owner	Quality Suites	4488 S 27
Robert Montemayor	Member	Owner	Monterrey Market	3900 S 27
David Garzon	Member	Owner	Best Care Pediatrics	4220 S 27
Christopher Rasch	Member	Occupant	16 <sup>th</sup> Comm Health Ctr	4570 S 27

# Appendix C

## BID NO. 43: SOUTH 27TH STREET CITY OF MILWAUKEE

Prepared by the Dept. of City Development Planning Division, 7/8/2017  
Source: City of Milwaukee Information Technology Management System, Dept. of City Development Commercial Corridor Team



South 27<sup>th</sup> Street Business Association Inc. d/b/a Historic Highway 41  
City of Milwaukee Business Improvement District #43  
City of Greenfield Business Improvement Districts #1 & #2

## **2020 Annual Summary**

### **Vision Statement**

Where we strive to be a driving influence for our business and residential community and contribute to a safe, vibrant and culturally inclusive regional destination.

### **Total Assessed Value of Properties within District**

BID #43 total assessable property value is currently \$240,696,200. BID assessable value is \$194,432,150.

### **Maintenance/Streetscape Design**

The South 27<sup>th</sup> Street Business Association is approximately 4.4 miles of highway, which converts to 88 continuous city blocks.

The Association provides maintenance and repair to its streetscape design, which was valued at 1.5 million dollars as of 2009.

This includes signage, monument structures, planting arrangements, trees and design poles.

3 Monument Structures  
91 Design Poles  
23 Way Finding Signs  
6 Entranceway Direction Signs  
392 Plants  
184 Trees

The Association contracts a vendor to cut grass, provide weed treatment, extra watering and edging if required as well as periodic replacement of trees and plantings.

In addition, the Association has replaced approximately \$30,000 in damaged signage over the last year.

## **Public Art/Space Development**

The Association has continued to work on the conceptual design and rebuild of the Turf Skate Park with the City of Greenfield and various development partners. Approximately \$9,000 was raised through online marketing and disbursed to the City of Greenfield towards rebuilding this nationally recognized sport and tourist destination just a few short steps outside of our district border on the West side of the business corridor. This has been a multi-year project that is part of a larger development and is expected to be completed in 2022.

A competitive art project was implemented for deck art with the students of Carmen, Pulaski, Ronald Reagan, Greenfield and Whitnall High Schools. These will be displayed by the City of Greenfield and in the new Turf Skate Park structure upon the park completion.

Historic Highway 41 Gardens is a recent project. This project, along with design plans have been submitted to Milwaukee County Parks and is currently in review. A Classic Car art garden is proposed for an unused and desolate portion of Wilson park directly at the rear of our business property line at S27/Howard Ave. This would present a more pedestrian friendly area to explore along our corridor, create ADA accessible park space for the nearby Senior Center and appeals to all ages in the community.

Curbside appeal is on the Association's agenda this year and moving into summer of 2021. This program was shortly delayed with the pandemic, but we are progressing forward with a 2020 proposal to MCTS for some sidewalk bus stop improvements and assistance for improving property areas with minimal space for landscaping.

## **BOD Meetings**

The BID board has 8 board of director meetings annually.

## **Economic Development**

The South 27<sup>th</sup> Street Business District awarded 3 matching funds grants totaling \$11,000 ytd. There is an additional \$5,000 currently in the approval process. These applicants are received and reviewed by our Grant Committee to program guidelines and recommended to our board of directors for approval.

Realizing 2020 has been a different and difficult year, our Association has been monitoring our community well being within our surrounding neighborhoods and throughout our district. Our board took immediate actions towards alleviating any hardships possible based on feedback from our community to include the following:

1. Donation of \$10,000 to the Carmen High School of Science & Technology Emergency Relief Fund. 80%+ of Carmen families live in a 2 mile radius



of our corridor representing our consumer base and workforce. Through marketing we initiated and matched outside donors who indicated South 27<sup>th</sup> Street in their donation. Our funding was designated to the S 27/Oklahoma campus to issue various avenues of assistance to our families.

2. Donation of \$1,000 for our Salvation Army children's shoe drive for our area school children.
3. Year to date we have hosted two mask distributions to our businesses and continue to have a supply on hand to help our neighborhood non-profits and businesses.
4. \$5,000 of healthy food product was distributed to our local southside food pantries and partner organizations. A 2<sup>nd</sup> distribution of \$5,000 of healthy food will be distributed again this year. This program was made possible by a grant from the Gene & Stephanie Klurfeld Donor Advised Fund of the Jewish Community Foundation.
5. Our new Marketing Now Grant Program is a 2020 program for businesses to invest in marketing their business following being closed or partially closed during the Stay-At-Home order and Health Department restrictions. This program is designed for small business with no access to corporate marketing and have experienced a significant decline in the ability to bring in revenue. The Association has issued \$4,000 in marketing assistance year to date through this program.
6. A COVID-19 resource page was added to our website as a resource point for our membership that has demonstrated a high usage and engagement level.



# Historic Highway 41 Gardens

August 2020 DESIGN CONCEPTS



# EXISTING SITE



Howard Avenue looking south



Looking northwest towards S 27th Street

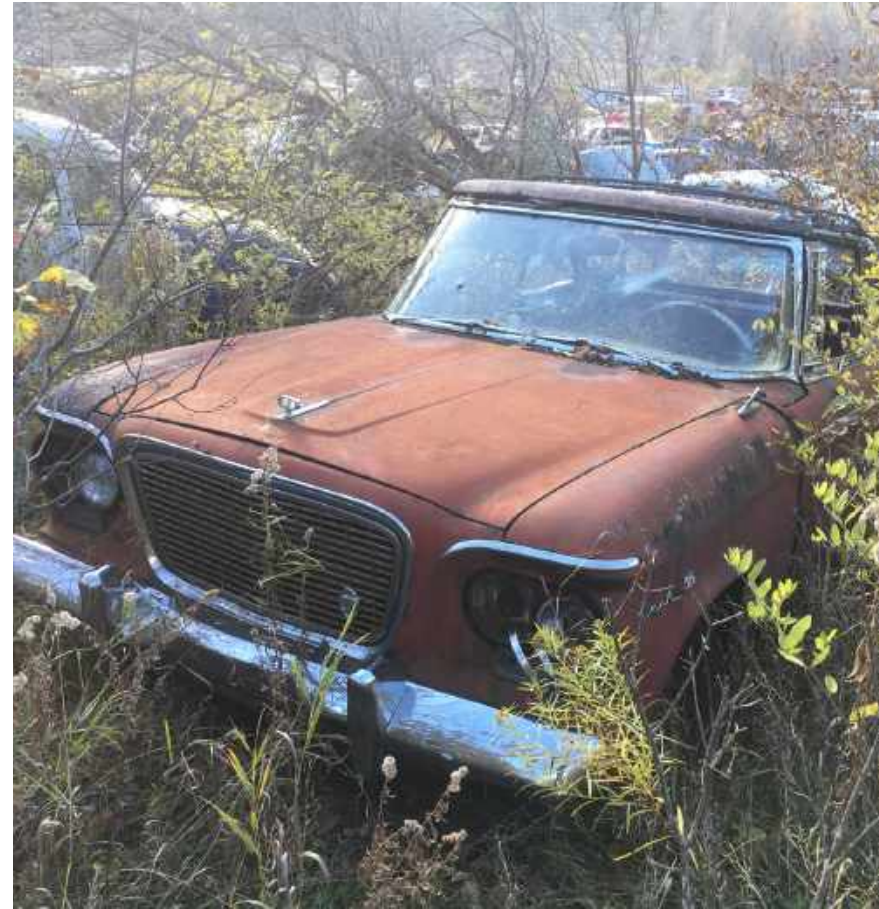


View of grocery store



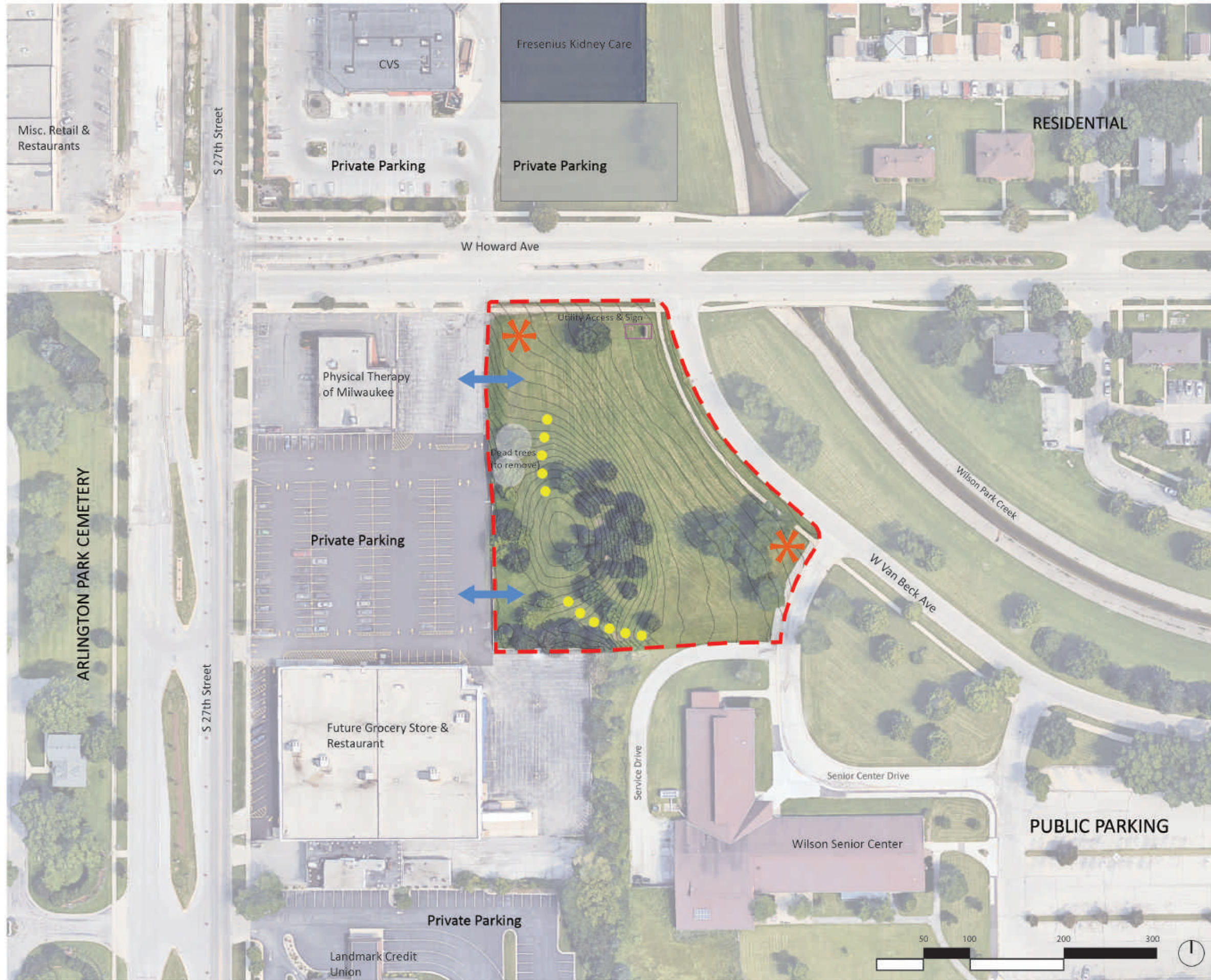
View of Senior Center

# PRECEDENT IDEAS



- Unique Benches
- Perennial Gardens
- Picnic Areas
- Gatherings
- Pop Ups





# Historic Highway 41 Gardens

Site Analysis  
Area = 2.33 Acres

- - - Site Boundary
- \* Main Entrance
- ↔ Connection Point
- ● ● Hill



# Historic Highway 41 Gardens

## Site Plan

Site Area = 2.33 Acres

-  Main Path (Compact Gravel)
-  Secondary Path (Grass)
-  Perennial Garden
-  Wildflower Garden
-  Bioswale
-  Classic Truck
-  Classic Car
-  Existing Tree
-  New Tree
-  Picnic Table
-  Cutout
-  Bench
-  Tree-Wrapping Bench
-  New Park Entrance Sign





NORTHERN ENTRANCE  
HISTORIC HIGHWAY 41 GARDENS





WALKING TRAILS  
HISTORIC HIGHWAY 41 GARDENS



PICNIC GATHERING AREA  
HISTORIC HIGHWAY 41 GARDENS

# Greenfield Loomis Redevelopment

South 27th Street Business District Association



# Participants

**Client** South 27th Street Business District Association

**Client Representative** Tara Cavazos

**CDS Director** Carolyn Esswein

**CDS Project Assistant** Amanda Golemba

**CDS Staff** Elise Osweiler  
Rachel Schulz  
Gabrielle Fishbaine

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## Project Summary

The South 27th Street Business District Association, in collaboration with the City of Greenfield, is committed to redeveloping underutilized land adjacent to Loomis Road and Interstate-43, with an emphasis on developing a skate park on the former site of the nationally renowned Turf skate park.

Community Design Solutions (CDS) and the South 27th Street Business District Association worked together to provide a vision and design concept for a skate park that can serve as a site for national competitions, as well as the greater Milwaukee skate community. Additionally, CDS provided a design concept for redevelopment of several parcels of underutilized land along Loomis Road. This was achieved through researching national skate parks and skate culture, meeting with city and county staff, gathering input from the local skate community, including the owner of Sky High Skateboard Shop, and reviewing concepts and designs with the South 27th Street Business District Association board, City staff, and members of the skate community.

The southwestern portion of the redevelopment was the former location of The Turf, a skate park that attracted professional and amateur skateboarders from around the world. The skate park design intends to provide a space to celebrate the former Turf, provide a multi-purpose indoor and outdoor skate park for the community, and provide a space for national skateboard competitions and events.

For the skate park design, the client group stressed the importance of site history and for the design to include: skate competition area, multi-purpose spaces, indoor and outdoor skate parks, and art elements, all while providing an experience that harks back to The Turf.

This report is intended to guide further discussions with stakeholders, funders, the City, and provide a vision for Greenfield's redevelopment.



View of the site looking northeast

# Redevelopment Overview

The overall goal established for the redevelopment of the site was to determine what blend of residential, commercial, office, hotel and recreation uses could fit on the site.

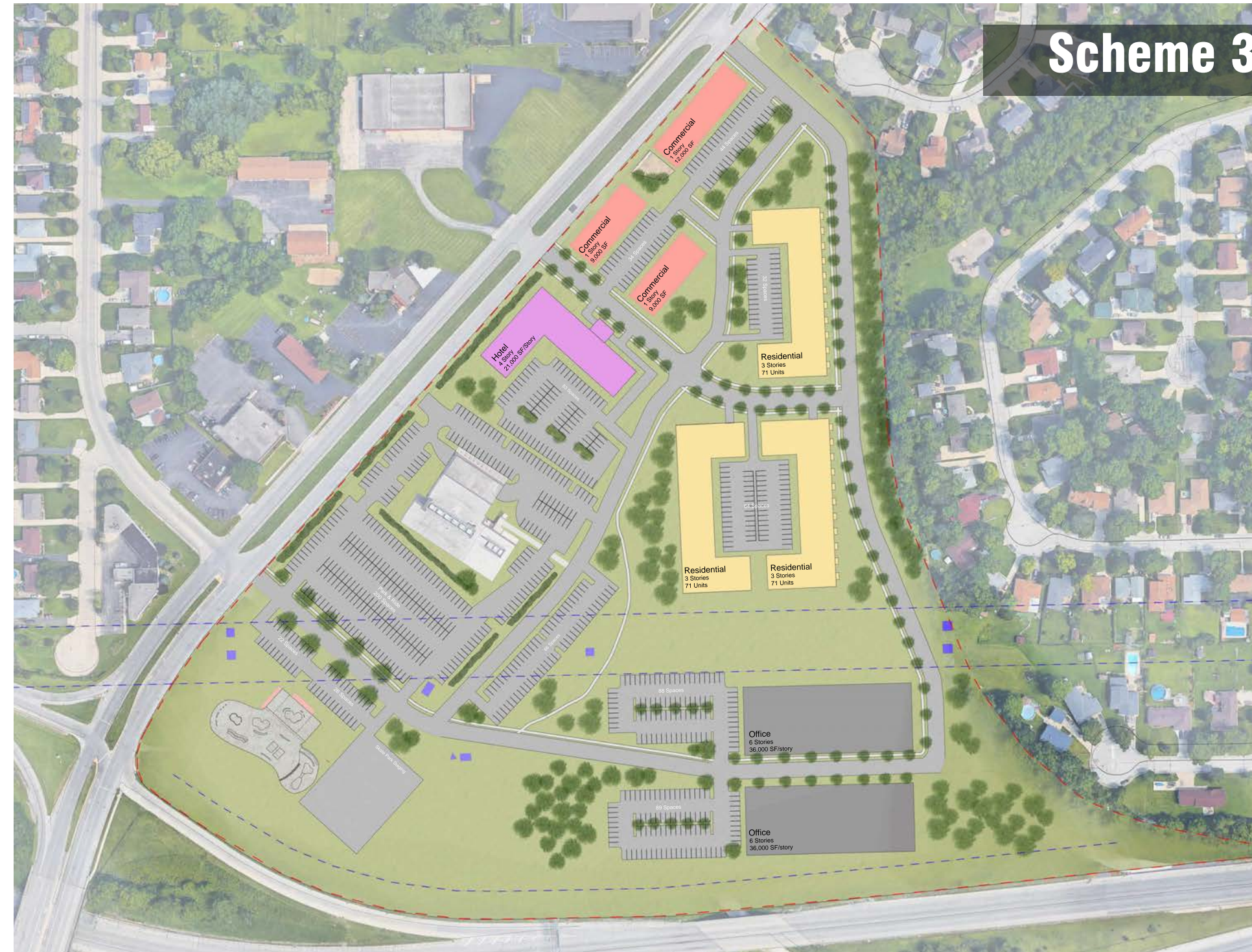
Several site constraints impacted the site redevelopment concepts. An existing medical facility will remain along Loomis Road, dividing the developable land along Loomis in two sections. Setbacks from both the highway and power lines restricted buildable area. Structures can not be built within the powerline setback or within the easement, therefore this section of the site was utilized for parking and street connections. Steep topography changes in the southeast corner of the site restricted buildable area on Scheme 1 and 2. The scheme 3 concept proposes a regrading of the entire site.



# Scheme 2



# Scheme 3



## Final Site Plan Proposal

Based on client feedback, Scheme 3 was revised to incorporate more residential units, limit the commercial space to one building along Loomis and place both the hotel and office uses on the southeast section of the site. The site of an existing building is designated for potential future development. A circular street through the entire site connects all the uses while preserving a quiet residential feel along the eastern side of the site that is adjacent to existing single-family residential.

The skate park is located at the former location of the historic world-renound Turf skate park and consists of an outdoor skate park, indoor skate park with pro-shop, and a competition area.

## Final Proposal

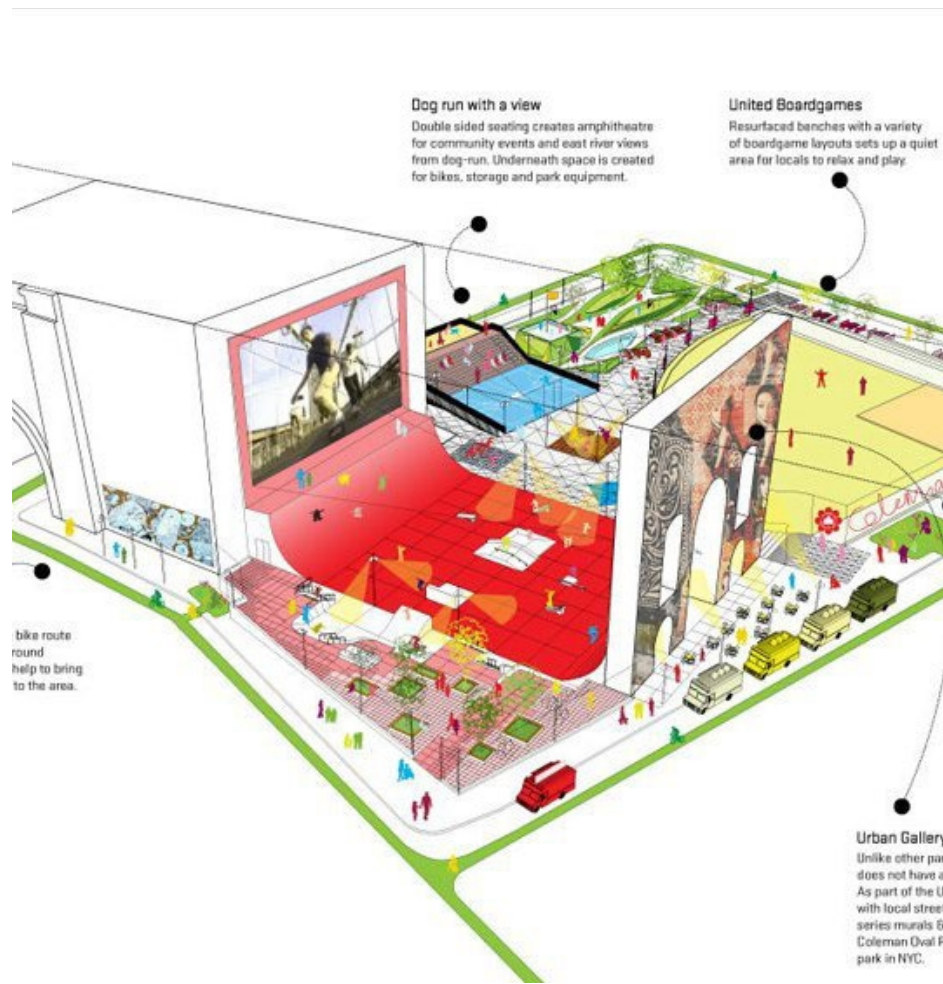




# Skate Park Precedent Research



Merida, Spain



Manhattan, NY



The Turf Skate Park



Evergreen Skateparks



Clover Shaped Bowls



Merida Factory Youth Movement Skate Park Proposal

# Skate Park Aerial View

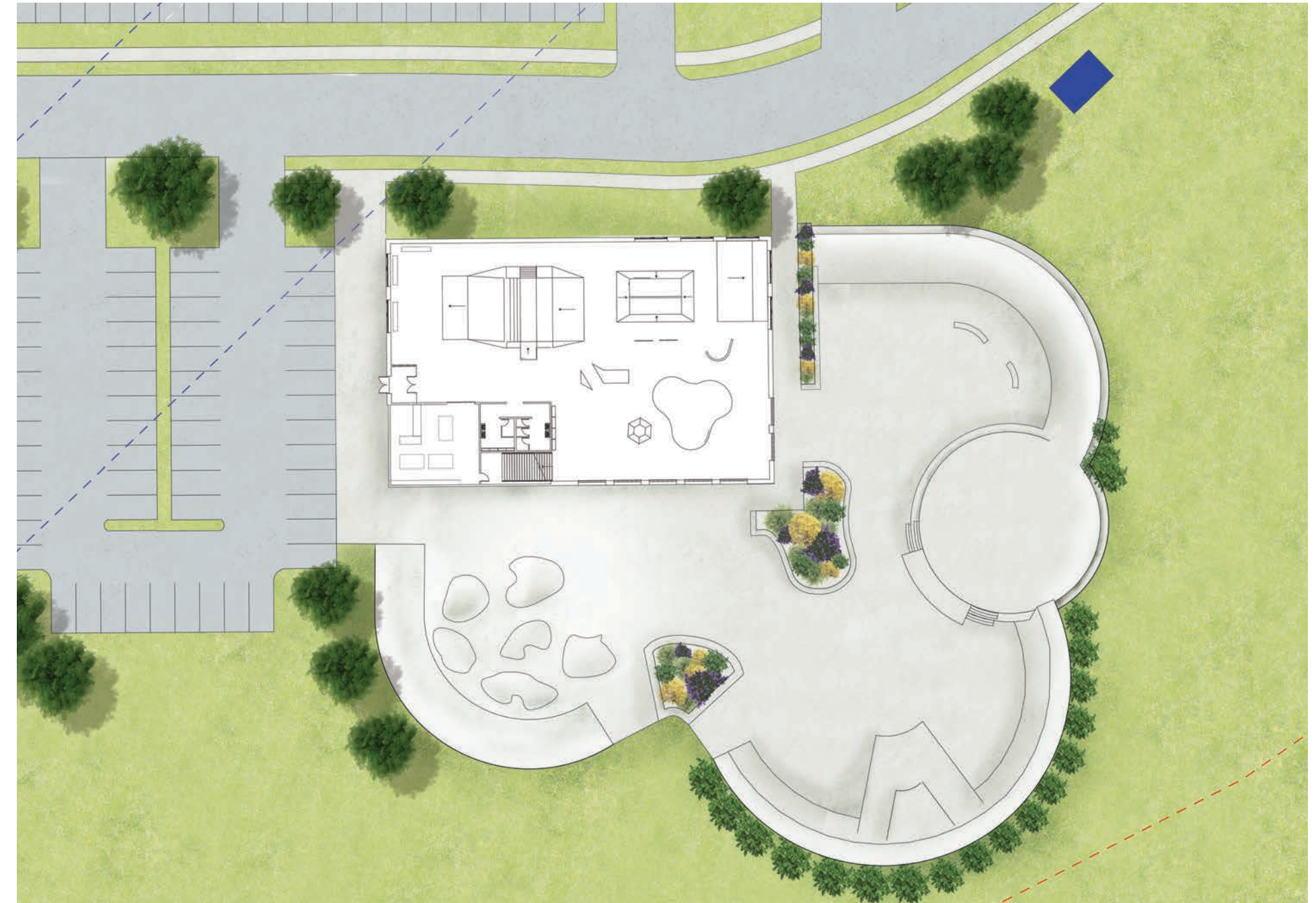
The proposed design for the skate park is located at the site of the historic Turf skate park. Through discussions with Sky High Skateboard Shop and feedback from the client group, the goal of the proposed skate park design is to revitalize the memory of the former Turf skate park by providing indoor/outdoor skate parks and a space to host national competitions and events.

A clover-bowl from the former Turf skate park was the inspiration for the overall form of the outdoor skate park. The three zones provide distinct spaces, each with unique skate elements, that can be used in any combination. Planters with built-in benches are incorporated throughout the space to provide places to congregate and watch the action. Additional seating is built into the outer edges of the park, providing flexible viewing opportunities for activities in the park or for events in the competition area. Additionally, raised platforms are multi-functional and can be used for skating, as a stage, etc.

The two-story warehouse style building houses an indoor skate park, pro-skate shop, bathrooms, cubbies for storage and a mezzanine overlook. Garage doors can be opened to allow skaters to flow between the indoor and outdoor skate parks. Lastly, the corner of the building is an art opportunity to incorporate a mural and signage.



# Proposed Skate Park Site Plan



# Skate Park Outdoor Perspective



# Interior Skate Park Perspective





**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC. AND AFFILIATE**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
**(With Summarized Totals for the Year Ended December 31, 2018)**

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC. AND AFFILIATE**

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Independent Auditor's Report

Board of Directors  
South 27th Street Business District Association, Inc. and Affiliate

We have audited the accompanying financial statements of South 27th Street Business District Association, Inc. and Affiliate which comprise the statement of financial position as of December 31, 2019, and the related statements of activities, functional expenses, 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 South 27th Street Business District Association, Inc. and Affiliate as of December 31, 2019, 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 businesses, nonprofits, individuals and trusts.*

330 E. Kilbourn Ave., Suite 550    t. 414.271.1451  
Milwaukee, WI 53202            f. 414.271.7464  
ritzholman.com

Board of Directors  
South 27th Street Business District Association, Inc. and Affiliate

**Report on Summarized Comparative Information**

We have previously audited South 27th Street Business District Association, Inc. and Affiliate's December 31, 2018 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated February 6, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018, 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 revenue and expenses by district is presented for purposes of additional analysis and is 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  
February 5, 2020



**SOUTH 27TH STREET BUSINESS DISTRICT ASSOCIATION, INC. AND AFFILIATE**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2019**  
**(With Summarized Totals for December 31, 2018)**

ASSETS		2019	2018
<b>CURRENT ASSETS</b>			
Cash		\$ 261,793	\$ 256,841
Accounts Receivable		---	2,000
Prepaid Expenses		10,373	5,373
Total Current Assets		\$ 272,166	\$ 264,214
<b>Fixed Assets</b>			
Equipment		\$ 2,808	\$ 2,808
Accumulated Depreciation		(2,106)	(1,170)
Total Net Fixed Assets		\$ 702	\$ 1,638
TOTAL ASSETS		\$ 272,868	\$ 265,852
<b>LIABILITIES AND NET ASSETS</b>			
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable		\$ ---	\$ 970
Deferred Revenue - BID #1		71,194	69,249
Deferred Revenue - BID #2		15,672	15,273
Deferred Revenue - BID #43		186,002	180,360
Total Current Liabilities		\$ 272,868	\$ 265,852
<b>NET ASSETS</b>			
Without Donor Restrictions		\$ ---	\$ ---
Total Net Assets		\$ ---	\$ ---
TOTAL LIABILITIES AND NET ASSETS		\$ 272,868	\$ 265,852

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

**SOUTH 27TH STREET BUSINESS DISTRICT ASSOCIATION, INC. AND AFFILIATE**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
**(With Summarized Totals for the Year Ended December 31, 2018)**

	Unrestricted	
	2019	2018
<b>REVENUE</b>		
Property Assessment Income	\$ 180,557	\$ 179,902
Miscellaneous Revenue	2,065	4,850
Total Revenue	\$ 182,622	\$ 184,752
 <b>EXPENSES</b>		
BID #1	\$ 44,483	\$ 35,234
BID #2	9,124	7,002
BID #43	129,015	142,516
Total Expenses	\$ 182,622	\$ 184,752
<b>CHANGE IN NET ASSETS</b>	\$ ---	\$ ---
Net Assets, Beginning of Year	---	---
<b>NET ASSETS, END OF YEAR</b>	\$ ---	\$ ---

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

**SOUTH 27TH STREET BUSINESS DISTRICT ASSOCIATION, INC. AND AFFILIATE**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
**(With Summarized Totals for the Year Ended December 31, 2018)**

	Program Services	Management and General	2019 Total	2018 Total
Grants	\$ 14,906	\$ ---	\$ 14,906	\$ 10,594
Contract Services	44,000	11,000	55,000	55,000
Professional Fees	21,800	7,353	29,153	25,924
Office Supplies	1,074	269	1,343	800
Telephone and Telecommunications	1,948	487	2,435	2,612
Postage and Mailing Service	---	51	51	206
Printing and Copying	---	22	22	---
Utilities	1,967	492	2,459	2,223
Rent	13,837	3,459	17,296	18,333
Advertising	12,021	---	12,021	26,634
Conferences and Meetings	487	---	487	262
Travel	196	---	196	348
Insurance	---	1,252	1,252	1,229
Website	645	---	645	240
Membership	485	---	485	427
Repairs and Maintenance	565	---	565	13,920
Annual Meeting	3,320	---	3,320	328
Landscaping	39,171	---	39,171	24,413
Depreciation	749	187	936	936
Other Expenses	879	---	879	323
<b>Total Expenses</b>	<b>\$ 158,050</b>	<b>\$ 24,572</b>	<b>\$ 182,622</b>	<b>\$ 184,752</b>

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

**SOUTH 27TH STREET BUSINESS DISTRICT ASSOCIATION, INC. AND AFFILIATE**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
**(With Summarized Totals for the Year Ended December 31, 2018)**

	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ ---	\$ ---
Adjustments to Reconcile Change in Net Assets to		
Net Cash Provided by Operating Activities		
Depreciation Expense	936	936
(Increase) Decrease in Accounts Receivable	2,000	(2,000)
(Increase) Decrease in Prepaid Expenses	(5,000)	1,433
Increase (Decrease) in Accounts Payable	(970)	970
Increase (Decrease) in Deferred Revenue	<u>7,986</u>	<u>10,936</u>
Net Cash Provided by Operating Activities	<u>\$ 4,952</u>	<u>\$ 12,275</u>
Net Increase in Cash and Cash Equivalents	\$ 4,952	\$ 12,275
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>256,841</u>	<u>244,566</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 261,793</u>	<u>\$ 256,841</u>

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

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC. AND AFFILIATE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC. AND AFFILIATE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

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

**Organization**

South 27<sup>th</sup> Street Business District Association, Inc. ("Organization") is a joint effort of Milwaukee Business Improvement District #43 and Greenfield Business Improvement Districts #1 and #2, dedicated to the enhancement and growth of the South 27<sup>th</sup> Street business district between Oklahoma Avenue and College Avenue. The South 27<sup>th</sup> Street Business District Association, Inc. also does business under the name of "Historic Route 41."

Milwaukee Business Improvement District #43 was created by the Common Council of the City of Milwaukee pursuant to Wisconsin statutes to sustain the competitiveness of the area along South 27<sup>th</sup> Street from Oklahoma Avenue on the north to College Avenue on the south including properties along the Kinnickinnic River Parkway and to ensure a safe, clean environment conducive to business activity. Greenfield Business Improvement Districts #1 and #2 were created by the Common Council of the City of Greenfield pursuant to Wisconsin statutes to sustain the competitiveness of designated Greenfield areas and to ensure a safe, clean environment conducive to business activity.

Milwaukee Business Improvement District #43 and Greenfield Business Improvement Districts #1 and #2 are exempt from tax as affiliates of a governmental unit under Section 501(a) of the Internal Revenue Code. The business improvement districts would be reported under the reporting requirements of the Governmental Accounting Standards Board (GASB), however, the districts do not issue separate financial statements. Rather, the districts pass the tax assessment revenue directly to the South 27<sup>th</sup> Street Business District Association, Inc.

South 27<sup>th</sup> Street Business District Association, Inc. is a nonprofit, tax exempt organization under Section 501(c)(3) of the Internal Revenue Code. The financial statements of the Organization are reported under the reporting requirements of the Financial Accounting Standards Board (FASB).

**Combined Financial Statements**

The accompanying combined financial statements include the accounts of South 27<sup>th</sup> Street District Association and Turf Skatepark Association. Turf Skatepark Association is fundraising for the purpose of rebuilding a historic skatepark site in Greenfield. Turf Skatepark Association will transfer all donations collected to the City of Greenfield once construction begins on the project.

**Accounting Method**

The financial statements of the Organization have been prepared on the accrual basis of accounting.

**Basis of Presentation**

The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions, and net assets with donor restrictions. At December 31, 2019, the Organization's net assets were all without donor restrictions.

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC. AND AFFILIATE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

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

**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 when purchased.

**Contributions and Grant Revenue**

Contributions received and unconditional promises to give are measured at their fair values and are reported as increases in net assets. Contributions are considered available for the Organization's general programs unless specifically restricted by the donor. Contributions received with restrictions that are met in the same reporting period are reported as revenue without donor restrictions and increase net assets without donor restrictions. Conditional promises to give are not recognized until they become unconditional. A conditional contribution is one that has both a barrier that must be overcome and an agreement requiring advance payment to be returned or future payment not to be obligated when the barrier is not overcome. Amounts received for which the donor has limited the use of the asset or designated the gift as support for future periods are considered restricted support and included in net assets with donor restrictions. When a donor restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. When the restriction on a contribution is met in the same reporting period as the contribution is received, the contribution is reported in net assets without donor restrictions.

When a donor requires the investment of a contribution and restricts the use of investment income, the investment income is reported as net assets with donor restrictions until appropriated for the designated time or use when the net assets are released to net assets without donor restrictions.

Contributions of assets other than cash are recorded at their estimated fair value at the date of the gift. Donated services are recognized as contributions if the services create or enhance nonfinancial assets or the services require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. Accordingly, the value of contributed time that does not meet these requirements has not been determined and is not reflected in the accompanying financial statements.

**Functional Expenses**

The Organization allocates costs directly to program and management when appropriate. Certain expenses are attributable to one or more programs or supporting functions of the organization. Those expenses include contract services and professional fees which are allocated based on estimates of time and effort.

**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.

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC. AND AFFILIATE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE B - Accounting Changes**

The Organization's financial statements have changed to adopt the *Accounting Standards Update 2014-09, Revenue from Contracts with Customers (Topic 606)*, and all subsequently issued accounting updates issued to clarify the standards. The updates are effective for the year ended December 31, 2019. The updates are required and establish principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers.

The core principle of the guidance is that an organization should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the organization expects to be titled.

The Organization's financial statements have changed to adopt the *Accounting Standards Update 2018-08, Not-for-Profit Entities (Topic 958), Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made* effective for the year ended December 31, 2019. This update is required. The goal of this update is to help organizations determine reciprocal and nonreciprocal transactions. The guidance clarifies that an exchange transaction is when the resource provider receives equal value in return for what the resource provider pays. When the general public is the recipient of the service or goods, the transaction is not considered a reciprocal transaction, it is considered a contribution. The guidance also clarifies that a conditional contribution is one that has both a barrier that must be overcome and an agreement requiring advance payment to be returned or future payment not to be obligated when the barrier is not overcome.

The Organization applied the new guidance using the practical expedient provided in Topic 606 that allows the guidance to be applied only to contracts that were not complete as of January 1, 2019. Results for reporting periods beginning after January 1, 2019 are presented under Topic 606 while prior period amounts are not adjusted and continue to be reported in accordance with legacy generally accepted accounting principles.

The adoption of this new standard did not result in a material impact to the Organization's financial statements. There was no significant effect on the financial statements related to the adoption of this new standard which would require cumulative effect adjustment to net assets at the date of adoption.



**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC. AND AFFILIATE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE B - Accounting Changes (continued)**

**Future Accounting Pronouncements**

The Organization will be required to implement *Accounting Standards Update 2016-02, Leases (Topic 842)*. The effective date for ASU 2016-02 is for fiscal years beginning after December 15, 2020. This update requires the recognition of lease assets and lease liabilities on the statement of financial position measured at the present value of lease payments and requires disclosure of key information about the leasing arrangements. It is to be adopted using the modified retrospective approach.

The Organization will be required to implement *Accounting Standards Update 2016-13, Financial Instruments – Credit Losses (Topic 326)*. The effective date for ASU 2016-13 is for fiscal years beginning after December 15, 2023. The main objective of this update is to provide financial statement users with more decision-useful information about the expected credit losses on financial instruments and other commitments to extend credit held by a reporting entity at each reporting date. To achieve this objective, the amendments in this update replace the incurred loss impairment methodology in current GAAP with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates, including exploring more forward-looking alternatives.

**NOTE C - Comparative Financial Information**

The financial information shown for 2018 in the accompanying financial statements is included to provide a basis of comparison with 2019. 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, 2018, from which the summarized information was derived.

**NOTE D - Liquidity**

The organization maintains cash and cash equivalents on hand to represent approximately seventeen months of general operating expenditures. These balances are held in liquid bank accounts or other securities with maturities of three months or less. The total amount in bank accounts as of December 31, 2019 is \$261,793.

**NOTE E - Concentration of Risk**

The Organization receives property assessment income from the City of Milwaukee and the City of Greenfield. The Organization's operations rely on the availability of these funds. Approximately 71% of the Organization's revenue was from the City of Milwaukee and 29% was from the City of Greenfield for the year ended December 31, 2019.

The Organization maintains its cash balance at one financial institution. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2019, the Organization's uninsured cash balance totals \$9,728.

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC. AND AFFILIATE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE F - Fixed Assets**

Fixed assets at December 31, 2019, consist of the following:

<u>Description</u>	<u>Amount</u>
Equipment	\$ 2,808
Less: Accumulated Depreciation	<u>(2,106)</u>
Net Fixed Assets	<u>\$ 702</u>

**NOTE G - Deferred Revenue**

The Organization received assessment income from the City of Milwaukee and the City of Greenfield to be used for Milwaukee Business Improvement District #43 and Greenfield Business Improvement Districts #1 and #2, respectively. The deferred revenue represents unspent funds from such assessments to be carried forward to future periods.

**NOTE H - Operating Leases**

The Organization leases office space under an operating lease that expires December 31, 2022. Rent expense was \$17,296 for the year ended December 31, 2019. The following is a schedule by years of the future minimum payments required under the lease as of December 31, 2019.

<u>Year</u>	<u>Amount</u>
2020	\$17,296
2021	17,296
2022	<u>17,296</u>
Total	<u>\$51,888</u>

**NOTE I - Commitments**

The Organization had a consulting contract for commercial real estate services, which had an original expiration date of February 19, 2020. The consulting contract was terminated in December of 2019. Contract service expense was \$20,000 for the year ended December 31, 2019.

The Organization also has a contract for landscaping services, with a maturity date of November 30, 2022. Landscaping expense for the year ended December 31, 2019 was \$25,117. Future payments as of December 31, 2019 are as follows:

<u>Year</u>	<u>Amount</u>
2020	\$24,157
2021	24,881
2022	<u>25,379</u>
Total	<u>\$74,417</u>

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC. AND AFFILIATE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE J - Management Arrangement**

Under an agreement with Rotella Executive Communications, LLC, the Organization is provided with management, strategic planning, financial services, and other necessary duties that are needed to maintain the Organization at an excellent level. Under this contract, the Organization agrees to pay an amount not to exceed \$55,000 annually with a minimum of 32 hours of director services commitment weekly. A payment is submitted for \$4,583 on the first day of each month to Rotella Executive Communications, LLC. Total expense for the management agreement was \$55,000 for the year ended December 31, 2019. In addition, the Organization has prepaid for these services as of December 31, 2019 in the amount of \$9,583.

In July 2019, The organization renewed their agreement with Rotella Executive Communications, LLC for three years starting in February 2020. Under this contract, the Organization agrees to pay an amount not to exceed \$60,000 annually with a minimum of 30 hours of director services commitment weekly. A payment is submitted for \$5,000 on the first day of each month to Rotella Executive Communications, LLC. Future payments as of December 31, 2019 are as follows:

<u>Year</u>	<u>Amount</u>
2020	\$ 59,583
2021	60,000
2022	60,000
2023	<u>5,000</u>
Total	<u>\$184,583</u>

**NOTE K - Assessment Income**

In order to provide revenues to support the Organization's mission, the Common Council of the City of Greenfield enforced an assessment on Greenfield property located within the South 27<sup>th</sup> Street corridor. The assessment is calculated based on assessed values of the properties as of every fall. The assessment levied on the South 27<sup>th</sup> Street corridor properties was \$.001 for every dollar of assessed property value with a minimum assessment of \$500 and a maximum assessment of \$1,500 per parcel for the year ended December 31, 2019. The total assessments from the City of Greenfield were \$55,345 for the year ended December 31, 2019.

In order to provide revenues to support the Organization's mission, the Common Council of the City of Milwaukee enforced an assessment on Milwaukee property located within the South 27<sup>th</sup> Street corridor. The assessment is calculated based on assessed values of the properties as of every fall. The assessment levied on the South 27<sup>th</sup> Street corridor properties was \$.001 for every dollar of assessed property value with a minimum assessment of \$500 and a maximum assessment of \$1,500 per parcel for the year ended December 31, 2019. The total assessments from the City of Milwaukee were \$133,197 for the year ended December 31, 2019.

**SOUTH 27<sup>th</sup> STREET BUSINESS DISTRICT ASSOCIATION, INC. AND AFFILIATE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE L - Advertising Costs**

The Organization uses advertising to promote its programs among the audiences it serves. Advertising costs are expensed as incurred. Advertising expenses for the year ended December 31, 2019, were \$12,021.

**NOTE M - Related Parties**

The Organization gave a property improvement grant to one corporation owned by a board member. Total payment to the corporation for the year ended December 31, 2019, was \$5,000.

**NOTE N - Income Taxes**

The Organization is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code. 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, 2019, the Organization had no amounts related to unrecognized income tax benefits and no amounts related to accrued interest and penalties. The Organization does not anticipate any significant changes to unrecognized income tax benefits over the next year.

**NOTE O - Subsequent Events**

The Organization has evaluated events and transactions occurring after December 31, 2019, through February 5, 2020, the date the financial statements are available to be issued, for possible adjustments to the financial statements or disclosures. The Organization has determined that no subsequent events need to be disclosed.

**SOUTH 27TH STREET BUSINESS DISTRICT ASSOCIATION, INC. AND AFFILIATE**  
**SCHEDULE OF REVENUE AND EXPENSES BY DISTRICT**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(With Summarized Totals for the Year Ended December 31, 2018)

	Greenfield BID #1	Greenfield BID #2	Milwaukee BID #43	2019 Total	2018 Total
<b>REVENUE</b>					
Property Assessment Income -					
City of Milwaukee			\$ 127,556	\$ 127,556	\$ 126,424
City of Greenfield	43,980	9,021	---	53,001	53,478
Miscellaneous Revenue	503	103	1,459	2,065	4,850
<b>Total Revenue</b>	<b>\$ 44,483</b>	<b>\$ 9,124</b>	<b>\$ 129,015</b>	<b>\$ 182,622</b>	<b>\$ 184,752</b>
<b>EXPENSES</b>					
Grants	3,631	745	10,530	14,906	10,594
Contract Services	13,397	2,748	38,855	55,000	55,000
Professional Fees	7,101	1,457	20,595	29,153	25,924
Office Supplies	327	67	949	1,343	800
Telephone and Telecommunications	593	122	1,720	2,435	2,612
Postage and Mailing Service	12	3	36	51	206
Printing and Copying	5	1	16	22	---
Utilities	599	123	1,737	2,459	2,223
Rent	4,213	864	12,219	17,296	18,333
Advertising	2,928	601	8,492	12,021	26,634
Conferences and Meetings	119	24	344	487	262
Travel	48	10	138	196	348
Insurance	305	63	884	1,252	1,229
Website	157	32	456	645	240
Membership	118	24	343	485	427
Repairs and Maintenance	138	28	399	565	13,920
Annual Meeting	809	166	2,345	3,320	328
Landscaping	9,541	1,957	27,673	39,171	24,413
Depreciation	228	47	661	936	936
Other Expenses	214	42	623	879	323
<b>Total Expenses</b>	<b>\$ 44,483</b>	<b>\$ 9,124</b>	<b>\$ 129,015</b>	<b>\$ 182,622</b>	<b>\$ 184,752</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ ---</b>	<b>\$ ---</b>	<b>\$ ---</b>	<b>\$ ---</b>	<b>\$ ---</b>