

**AIRPORT GATEWAY
BUSINESS IMPROVEMENT DISTRICT NO. 40**

BID 40 - 2025 OPERATING PLAN



September 2024

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I. INTRODUCTION

A. Background

In 1984, the Wisconsin legislature created 66.1109 (formerly S. 66.608) 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 had approved a petition from property owners in 2006 to create a Business Improvement District for the purpose of revitalizing and improving the Airport Gateway business area on Milwaukee's southeast side. On October 24th, 2006 the City of Milwaukee adopted and approved a resolution to form the Business Improvement District #40 (file #060755). The first year of funded operation for the BID #40 was 2007.

The BID law requires that every district have an annual Operating Plan. This document is the Operating Plan for the Airport Gateway Business Improvement District (AGBID) for 2025. The BID proponents prepared this Plan with technical assistance from the City of Milwaukee Department of City Development.

II. DISTRICT BOUNDARIES

Boundaries of the proposed district are described in Appendix A of this plan. A listing of the assessed properties included in the district is provided in Appendix B.

III. PROPOSED OPERATING PLAN

A. Plan Objectives

The objectives of the AGBID are to:

1. Develop the vitality of The Gateway to Milwaukee;
2. Enhance the community image through safety and beautification;
3. Market and help develop The Gateway area as the primary welcoming, hospitality and transportation hub of greater Milwaukee;
4. Promote mutually beneficial opportunities among the AGBID's businesses; and
5. Ultimately grow commercial business and property values.

B. Proposed Activities – Year Nineteen

Principle activities to be engaged in by the AGBID during the Nineteen year of operation, 2025, will include:

1. Continue to offer the Safety & Security matching grant program. This program will offer up to \$2000 dollars in matching grants to reimburse BID #40 commercial property owners on the purchase and installation of security systems and other security related features on their property;
2. Continue to offer the Beautification property improvement matching grant program. This program will offer up to \$2000 dollars in matching grants to reimburse BID #40 property owners for the purchase and installation of façade, signage, and other related outdoor property improvements that elevate the image of the business and the district;
3. Continue to offer the Marketing & Promotions matching grant program. This program will offer up to \$1000 in matching grants to reimburse BID #40 commercial property owners and businesses for marketing and promotional related expenses.
4. Continue to enhance the beautification of the airport area by funding maintenance of the commercial corridor gardens and plantings installed over the past eighteen years;
5. Partner with and support the beautification efforts of neighborhood associations and businesses within the BID #40 district, particularly those projects that directly improve the image and appearance of the major commercial corridors;
6. Continue to collaborate with other area commercial districts, Milwaukee Police Department - District 6 and other community stakeholders to develop and share costs relating to mutually beneficial projects and initiatives that aim to expand upon and improve public safety and security in the area.
7. Continue to organize a working group of owners and operators within the restaurant/hospitality industry to take part in collaborative promotional opportunities, such as the Gateway to Milwaukee's annual Taste of the Gateway Discount Days event and marketing campaign. This campaign will continue to focus on promoting the airport area's restaurant and hospitality industry;
8. Assist commercial property owners in marketing properties for sale and lease;
9. Continue to develop The Gateway's website as the primary communication and promotional tool among businesses and users in The Gateway area;
10. In conjunction with the Airport Gateway Business Association's BID #50 management agreement, BID #40 will also continue close communication and partnership with BID #50, to choreograph and support programs and initiatives that stand to benefit both districts;
11. Plan, implement, and manage Economic Development efforts that promote and advocate for real estate planning
12. Continue monitoring BID project and program impact by tracking quantitative and qualitative measurables, and;
13. Be involved in governmental and community issues that potentially impact the vitality of The Gateway to Milwaukee.

C. Proposed Expenditures - Year Nineteen

ITEM	2025 Budget
<p>Beautification</p> <p>Maintenance of existing AGBID landscaping; partner with the City of Milwaukee and other stakeholders to enhance the image of the various commercial corridors throughout the district; partner on and support beautification efforts along the S. 6th St Green Corridor; coordinate and install seasonal décor and lighting enhancement installations;</p>	80,000
<p>Public Safety & Security</p> <p>Partner with AGBID businesses to secure and install cameras on privately owned commercial property within the district; continue the safety & security matching grant program available to commercial property owners and business owners within the AGBID; expand new and existing partnerships with other commercial districts and MPD on safety and security initiatives, innovations and opportunities for shared safety & security related investments.</p>	50,000
<p>Marketing and Promotion</p> <p>Further develop and promote The Gateway to Milwaukee geography and brand through website, branded street banners, printed, emailed and social media communications; provide networking opportunities through events and related ventures; Industry specific programming; Production of regular newsletters and resource materials; Promotion of Gateway to Milwaukee grant programs and other area resources; Promote area real estate and development opportunities; event production & management;</p>	50,000
<p>Economic Development</p> <p>Conduct economic development activities and projects to enhance the attractiveness and economic competitiveness of AGBID with projects such as workforce development, retail recruitment, and real estate promotion. Work to promote real estate development opportunities in the district. Further relationship with local high schools to improve existing and create new pathways and opportunities for employment in the various sectors represented in the AGBID.</p>	20,000
<p>Administration</p> <p>Provide administrative, managerial services, project development/project management and business member support services for the AGBD 40 including management of monthly financial accounting, annual audit, record keeping, insurance, personnel expenses,</p>	155,000
<p>Operations</p> <p>Operating expenses such as memberships, meetings, workshops, supplies, printing and postage, portion of office/meeting space monthly rental, storage space rental for seasonal décor.</p>	45,000
TOTAL	\$400,000

D. Financing Method

It is proposed to raise approximately \$400,140.00 through BID assessments. 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 as well as the needs and opportunities that may arise.

E. Organization of BID Board

The Mayor will continue to appoint members to the BID 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 a majority of the board members be owners or occupants of property within the district. It is recommended that the BID board be structured and operate as follows:

1. Board size – Six
2. Composition - At least three members 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 its 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.
6. Record Keeping - Files and records of the board's affairs shall be kept pursuant to 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.

Current BID #40 Roster

1. Jan Krivanek - Chair (Business Operator/Occupant 5282 S 13TH ST)
2. Jaime Maliszewski – Vice Chair (Property Owner/Occupant, 5230 S 13TH ST)
3. Samer Abulughod - Secretary (Property Owner, 5857-5859 S 13TH ST)
4. Bryan Simon – Treasurer (Property Owner/Occupant, 4121 S 6TH ST)
5. Michael Sweeney (Business Owner/Occupant 6050 S Howell Ave)
6. Bobby Wiltgen (Property Owner/Occupant 512 W Layton Ave)

F. Relationship to the Airport Gateway Business Association

The BID shall be a separate entity from the Airport Gateway Business Association, notwithstanding the fact that members, officers and directors of each may be shared. The Association shall remain a private organization, not subject to the open meeting law, and not subject to the public record law except for its records generated in connection with the BID board. The Association may, and it is intended, shall, contract with the BID to provide services to the BID, in accordance with this Plan.

IV. METHOD OF ASSESSMENT

A. Assessment Rate and Method

The principle 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 on the assessed value of the property was selected as the basic assessment methodology for this BID.

However, maintaining an equitable relationship between the BID assessment and the expected benefits requires an adjustment to the basic assessment method. To prevent the disproportionate assessment of a small number of high value properties, a maximum assessment of \$5,000 per parcel and a minimum assessment of \$250 will be applied.

As of January 1, 2024, the commercial property in the proposed district had a total assessed value of over \$523 million. This plan proposes to assess the property in the district at a rate of \$0.852 per \$1,000.00 of assessed value, subject to the maximum assessment, for the purposes of the BID. Appendix B 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. A list of Exempt Properties is provided in Appendix C.

1. State Statute 66.1109(1) (f): 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 C, 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 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 Gateway to Milwaukee business area and for furthering 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 is expected to play a significant role in the creation of the Business Improvement district and in the implementation of the Operating Plan. In particular, the City will:

1. Provide technical assistance to the proponents of the district through adoption of the Plan, and provide assistance as appropriate thereafter.
2. Monitor and, when appropriate, apply for outside funds that could be used in support of the District's efforts.
3. Collect assessments, maintain in a segregated account, and disburse the monies of the district.
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 July 31st of each Plan year, with the official City records and the assessed value of each tax key number with the district, as of January 1st of each Plan year, 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.

7. VI. BID Board and Plan Review Process

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;

“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.”

Board Member Appointments:

- a. BID Board nomination letter and resume must be submitted to the Department of City Development’s BID staff for review. All nominations must be current on property tax and building code violations.
- b. Department of City Development will review and submit the referred BID Board nominees, if findings are satisfactory.
- c. All BID Board referrals are reviewed by the Mayor’s Office; if approved by the Mayor, the BID Board appointments are submitted to the Common Council for introduction and referral to the appropriate committee.
- d. The Common Council will refer BID Board appointments to the Community and Economic Development Committee. (CED) If approved by the CED committee, the BID Board appointments are referred to the Common Council for approval.
- e. The City Clerk or designee must swear in all newly appointed BID Board members at the first scheduled business meeting.
- f. After the members are sworn the BID Board can hold its first official BID meeting.

Board Resignations/Termination

- a. BID Board officer or BID designee must submit board member’s letter of resignation to the Mayor’s Office upon expiration of term or member resignation

B. Terminating or Dissolving the BID

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.

VII. 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 initial Operating 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 complete development program, it focuses upon Year Eighteen activities, and information on specific assessed values, budget amounts and assessment amounts are based on Year Seventeen conditions. Greater detail about subsequent year's 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 Plan and the BID law.

In later years, 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.

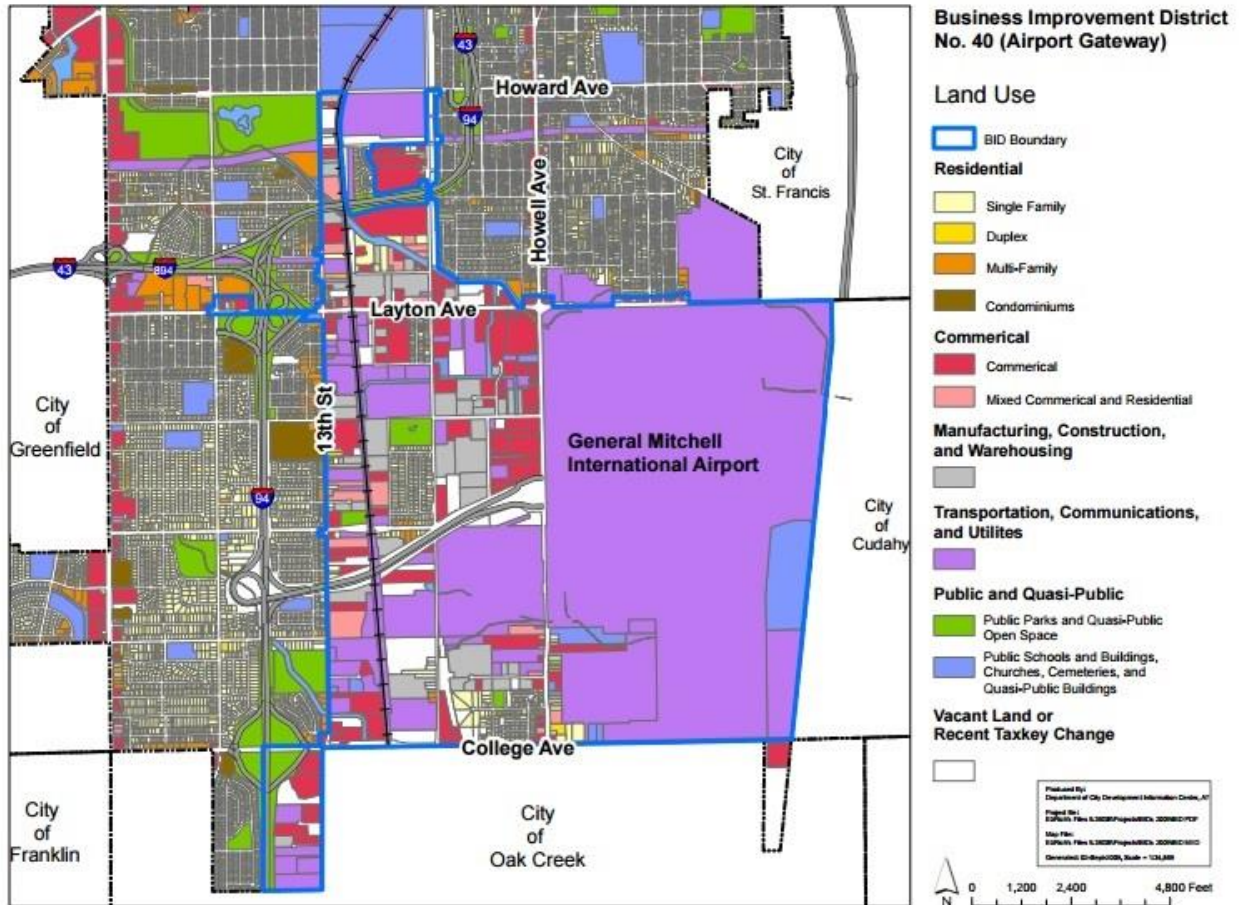
Should the legislature amend the Statute to narrow or broaden the process of a BID so as to exclude or include as assessable properties a certain class or classes of properties, then this BID Plan may be amended by the Common Council of the City of Milwaukee as and when it conducts its annual Operating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

APPENDICES

A. CURRENT DISTRICT BOUNDARIES

The Airport Gateway area is roughly bounded by:

- The eastern boundary of the AGBID is the Milwaukee/Cudahy line from Layton Avenue south to College Avenue.
- The north side of Layton Avenue comprises most of the northern boundary from the Milwaukee/Cudahy line west to 6th Street, and from 13th Street west to 20th Street only along Layton Avenue. From 6th Street west to 13th Street, the northern boundary is Howard Avenue.
- The western boundary of the AGBID is the west side of 13th Street from Howard Avenue south to College Avenue.
- The southern boundary is College Avenue from the Milwaukee/Cudahy line west to 13th Street.
- There is one rectangular extension of the District on its southwest corner that is bounded by 13th Street on the east side, College Avenue on the north side, I-94 freeway on the west side and the Milwaukee/Oak Creek line on the south side.



APPENDIX B: LIST OF ASSESSED PROPERTIES

BID #40 Assessed Property List			
	Taxkey	Address	BID 40 Assessment
1	6719988200	5607-R S 6TH ST	\$ 250.00
2	6879957100	580 W COLLEGE AV	\$ 250.00
3	6420693000	5234 S 13TH ST	\$ 250.00
4	6260322000	188 W EDGERTON AV	\$ 250.00
5	6429990212	5220-R S 13TH ST	\$ 250.00
6	5790172000	3946 S 13TH ST	\$ 250.00
7	7160442000	6511 S 13TH ST	\$ 250.00
8	5940811000	710 E LAYTON AV	\$ 250.00
9	6719977113	5640-R S 13TH ST	\$ 250.00
10	5969944000	4654 S 13TH ST	\$ 250.00
11	6420781000	5476 S 13TH ST	\$ 250.00
12	5790015100	4179 S 6TH ST	\$ 250.00
13	6260303000	4975 S HOWELL AV	\$ 250.00
14	6410131110	500 W GRANGE AV	\$ 250.00
15	5970655100	4579 S 13TH ST	\$ 250.00
16	5790161000	4038 S 13TH ST	\$ 250.00
17	5790003000	621 W WATERFORD AV	\$ 250.00
18	6429988110	5216 S 13TH ST	\$ 250.00
19	6250201000	835 W LAYTON AV	\$ 250.00
20	6869994210	6010 S HOWELL AV	\$ 250.00
21	5970652000	4553 S 13TH ST	\$ 250.00
22	6250023110	703 W LAYTON AV	\$ 250.00
23	5969956100	4643 S 6TH ST	\$ 250.00
24	5939921000	1026 E LAYTON AV	\$ 250.00
25	6429984110	5260 S 13TH ST	\$ 250.00
26	6429980000	5342-A S 13TH ST	\$ 250.00
27	5969949000	4568 S 13TH ST	\$ 250.00
28	5820712120	960 E LAYTON AV	\$ 250.00
29	6889973111	6154 S 13TH ST	\$ 250.00
30	6410152000	5330 S 6TH ST	\$ 250.00
31	5960072100	830 W LAYTON AV	\$ 250.00
32	6869979120	6146 S HOWELL AV	\$ 250.00
33	6870831000	5941 S HOWELL AV	\$ 250.00
34	6250211000	4855 S 10TH ST	\$ 250.00
35	6869976100	6254 S HOWELL AV	\$ 250.00
36	6429970100	5414 S 13TH ST	\$ 250.00
37	6429976110	5356 S 13TH ST	\$ 250.00
38	5989948000	2008 W LAYTON AV	\$ 250.00
39	6710023000	931 W GRANGE AV	\$ 250.00
40	5969948200	4600 S 13TH ST	\$ 250.00
41	6869973100	220 E COLLEGE AV	\$ 250.00
42	6259995111	1007 W LAYTON AV	\$ 250.00
43	6719979100	5640 S 13TH ST	\$ 250.00
44	6410093000	5240 S 3RD ST	\$ 250.00
45	5979988121	4463 S 13TH ST	\$ 250.00
46	5960032000	4630 S 13TH ST	\$ 250.00
47	6269982100	4939 S HOWELL AV	\$ 250.00
48	6870832000	5937 S HOWELL AV	\$ 250.00
49	5790010100	4147 S 6TH ST	\$ 250.00
50	6420694210	5238-R S 13TH ST	\$ 250.00

51	6269985000	501 W LAYTON AV	\$ 250.00
52	6879978110	6247 S HOWELL AV	\$ 250.00
53	6869975111	6280 S HOWELL AV	\$ 250.00
54	6250071000	1209 W LAYTON AV	\$ 250.00
55	6260332000	4800 S 6TH ST	\$ 250.00
56	5971102000	1908 W LAYTON AV	\$ 250.00
57	6250192000	4816 S 13TH ST	\$ 250.00
58	6429979110	5336 S 13TH ST	\$ 250.00
59	6860001000	6100 S HOWELL AV	\$ 250.00
60	5942001000	600 E LAYTON AV	\$ 250.00
61	6719980211	5610 S 13TH ST	\$ 250.00
62	6260281000	4902 S 2ND ST	\$ 250.00
63	5970621000	4523 S 13TH ST	\$ 250.00
64	5960111000	924 W ARMOUR AV	\$ 250.00
65	5970653110	4563-4565 S 13TH ST	\$ 250.00
66	6720311000	5865 S HOWELL AV	\$ 250.00
67	6429988120	5220-5224 S 13TH ST	\$ 250.00
68	5790004100	701 W WATERFORD AV	\$ 250.00
69	5820727000	830 E LAYTON AV	\$ 250.00
70	5790001110	4111 S 6TH ST	\$ 250.00
71	5960061000	1232 W LAYTON AV	\$ 250.00
72	5969989100	4511 S 6TH ST	\$ 250.00
73	6250072000	1201 W LAYTON AV	\$ 250.06
74	6869978100	6204 S HOWELL AV	\$ 251.94
75	6869972100	240 E COLLEGE AV	\$ 252.62
76	6860002000	6110 S HOWELL AV	\$ 255.09
77	6860003000	6120 S HOWELL AV	\$ 255.09
78	6889985121	5938 S 13TH ST	\$ 256.11
79	5799950000	4144 S 13TH ST	\$ 259.26
80	6880062000	1003 W BODEN CT	\$ 261.22
81	6869995100	5970-5984 S HOWELL AV	\$ 265.31
82	5799961100	4000 S 13TH ST	\$ 265.91
83	5969984111	640 W ARMOUR AV	\$ 266.25
84	6870842000	6052 S 6TH ST	\$ 276.56
85	6269998110	4727 S HOWELL AV	\$ 280.82
86	6719980221	5576 S 13TH ST	\$ 281.50
87	6730003000	5880-R S HOWELL AV	\$ 283.80
88	6259984110	4740 S 13TH ST	\$ 285.33
89	6870146100	126 W COLLEGE AV	\$ 287.64
90	7160402100	6629 S 13TH ST	\$ 301.01
91	6879999000	5905 S HOWELL AV	\$ 304.78
92	5950872000	350 W LAYTON AV	\$ 306.04
93	5942002000	700 E LAYTON AV	\$ 308.57
94	6879956111	546 W COLLEGE AV	\$ 309.96
95	5969945000	4648 S 13TH ST	\$ 313.28
96	5960122000	814 W ARMOUR AV	\$ 316.26
97	6880102000	950 W COLLEGE AV	\$ 317.37
98	5969942100	1216 W LAYTON AV	\$ 321.37
99	6250024120	709-711 W LAYTON AV	\$ 328.19
100	6269990000	233-235 W LAYTON AV	\$ 333.13
101	6719970110	5758 S 13TH ST	\$ 341.82
102	6719982111	1101 W GRANGE AV	\$ 344.38
103	5969948100	4572 S 13TH ST	\$ 363.04
104	5941006100	4650 S HOWELL AV	\$ 367.47
105	5950801000	220 W LAYTON AV	\$ 368.06
106	6250142000	4960 S 13TH ST	\$ 380.08

107	5960102000	1020-R W ARMOUR AV	\$ 381.01
108	5960062000	1218 W LAYTON AV	\$ 385.36
109	6429968110	1101 W MALLORY AV	\$ 392.77
110	5969997111	4350 S 13TH ST	\$ 396.44
111	5969939110	1202 W LAYTON AV	\$ 397.71
112	5790002111	4121 S 6TH ST	\$ 401.21
113	5790001111	605 W WATERFORD AV	\$ 405.89
114	5790183100	929 W WATERFORD AV	\$ 406.83
115	5940810000	704 E LAYTON AV	\$ 406.92
116	6880053100	1010 W BODEN CT	\$ 410.92
117	6719978110	5652 S 13TH ST	\$ 411.86
118	6870841000	6000 S 6TH ST	\$ 419.01
119	6410031100	241 W EDGERTON AV	\$ 422.17
120	6269996120	4851 S HOWELL AV	\$ 424.30
121	6432481000	1317 W EDGERTON AV	\$ 431.62
122	6879993100	6039 S HOWELL AV	\$ 440.06
123	6719980110	5562 S 13TH ST	\$ 445.60
124	6410151000	550 W GRANGE AV	\$ 447.21
125	5969990100	4461 S 6TH ST	\$ 452.75
126	6250172000	4750 S 10TH ST	\$ 453.43
127	6259987110	1215 W LAYTON AV	\$ 464.51
128	5940812100	724 E LAYTON AV	\$ 465.19
129	5790004200	737 W WATERFORD AV	\$ 466.38
130	6709999110	1313 W GRANGE AV	\$ 476.52
131	6259986112	4722-4734 S 13TH ST	\$ 484.87
132	5790005000	807 W WATERFORD AV	\$ 486.15
133	6889977110	6245 S 6TH ST	\$ 487.60
134	5969983000	730 W ARMOUR AV	\$ 496.46
135	5971101000	4650 S 20TH ST	\$ 497.31
136	6870801000	115 W BODEN ST	\$ 497.57
137	6429969110	1213 W MALLORY AV	\$ 508.39
138	6719981100	5530-5552 S 13TH ST	\$ 510.01
139	5959871112	530 W LAYTON AV	\$ 523.98
140	6250081000	4800-4810 S 10TH ST	\$ 523.98
141	5979973000	1300 W LAYTON AV	\$ 529.43
142	5959866119	108 W LAYTON AV	\$ 533.18
143	5950831000	200-204 W LAYTON AV	\$ 536.50
144	6250082000	4820-4830 S 10TH ST	\$ 546.05
145	6879980100	6221-6231 S HOWELL AV	\$ 548.86
146	5959866310	160 W LAYTON AV	\$ 553.63
147	6269979000	5067 S HOWELL AV	\$ 557.29
148	6250111000	789 W LAYTON AV	\$ 560.10
149	6250132000	4978 S 13TH ST	\$ 560.19
150	6879981310	6181-6185 S HOWELL AV	\$ 569.56
151	5969941100	1204-1208 W LAYTON AV	\$ 571.95
152	5979949121	4668 S 20TH ST	\$ 573.31
153	6260232000	4960-4990 S 2ND ST	\$ 577.49
154	5940101000	524 E LAYTON AV	\$ 578.93
155	6860004000	6134 S HOWELL AV	\$ 579.27
156	6260020111	323 W VOGEL AV	\$ 591.03
157	6719969110	5770 S 13TH ST	\$ 597.76
158	5790006100	833 W WATERFORD AV	\$ 598.36
159	6429987100	5223 S 9TH ST	\$ 600.57
160	6269997114	151 W LAYTON AV	\$ 604.58
161	5939922000	1010 E LAYTON AV	\$ 614.38
162	6429986100	5311 S 9TH ST	\$ 615.83

163	5950832000	206 W LAYTON AV	\$ 623.49
164	6260293000	4950 S 2ND ST	\$ 629.37
165	5959872110	512 W LAYTON AV	\$ 646.41
166	6260006111	5018 S 2ND ST	\$ 651.52
167	7160422000	1401 W GIUFFRE CT	\$ 654.76
168	6880041100	6262 S 13TH ST	\$ 664.73
169	6260252000	4959 S HOWELL AV	\$ 666.52
170	6870673100	102 W COLLEGE AV	\$ 677.68
171	6719985111	5518 S 13TH ST	\$ 699.49
172	6420791000	5405 S 9TH ST	\$ 705.12
173	5959873111	4601 S 5TH ST	\$ 707.16
174	6250221000	1011 W LAYTON AV	\$ 714.57
175	6259989110	1233 W LAYTON AV	\$ 714.74
176	5979987110	4471 S 13TH ST	\$ 716.96
177	6269997112	175 W LAYTON AV	\$ 719.85
178	6870741000	355 W BODEN ST	\$ 724.03
179	6260007110	5000 S 2ND ST	\$ 752.15
180	6870821000	178 W BODEN ST	\$ 752.40
181	6880031100	1101 W BODEN CT	\$ 755.30
182	6870743000	419 W BODEN ST	\$ 755.98
183	6260272000	4903-4907 S HOWELL AV	\$ 767.82
184	6719968110	5848-5862 S 13TH ST	\$ 777.62
185	6870731100	230 W BODEN ST	\$ 799.86
186	6879994110	5979 S HOWELL AV	\$ 800.45
187	5799963110	3900 S 13TH ST	\$ 803.01
188	5960103000	960 W ARMOUR AV	\$ 817.32
189	6260016100	205 W VOGEL AV	\$ 818.18
190	6260264000	4925 S HOWELL AV	\$ 829.25
191	5969964100	4446-4470 S 13TH ST	\$ 838.37
192	5799948120	4128 S 13TH ST	\$ 865.72
193	6870742000	401 W BODEN ST	\$ 868.53
194	5950843000	580 W LAYTON AV	\$ 876.28
195	6420682110	5467 S 9TH ST	\$ 883.01
196	6420681000	5441 S 9TH ST	\$ 886.59
197	5959868120	230 W LAYTON AV	\$ 892.73
198	6870781000	200 W BODEN ST	\$ 894.09
199	6869993222	6034 S HOWELL AV, Unit 956	\$ 895.11
200	5959866118	130 W LAYTON AV	\$ 899.37
201	6260312000	4876 S 6TH ST	\$ 901.93
202	6260304000	4965 S HOWELL AV	\$ 904.82
203	6260200100	4921 S 2ND ST	\$ 907.64
204	5969960100	4524 S 13TH ST	\$ 926.12
205	6420792000	5375 S 9TH ST	\$ 945.12
206	6410051000	5151 S HOWELL AV	\$ 958.50
207	6420752110	5232 S 13TH ST	\$ 961.74
208	7160411000	6635 S 13TH ST	\$ 964.38
209	5950844000	552 W LAYTON AV	\$ 974.26
210	5950871000	4650 S 5TH ST	\$ 1,003.91
211	6269999111	4709 S HOWELL AV	\$ 1,006.55
212	6889974110	6130 S 13TH ST	\$ 1,029.64
213	5969955100	700 W LAYTON AV	\$ 1,031.02
214	5820728000	800 E LAYTON AV	\$ 1,049.75
215	6890272000	1300 W COLLEGE AV	\$ 1,049.75
216	5790171000	3940 S 13TH ST	\$ 1,054.44
217	6259978210	819 W CARPENTER AV	\$ 1,061.08

218	6889974211	6102 S 13TH ST	\$ 1,085.53
219	6259982100	4828 S 13TH ST	\$ 1,094.39
220	6269986000	517 W LAYTON AV	\$ 1,135.12
221	6259981100	4866 S 13TH ST	\$ 1,142.19
222	6260342000	575 W LAYTON AV	\$ 1,145.26
223	5799948110	4122-4124 S 13TH ST	\$ 1,150.03
224	6259998118	4854-4864 S 10TH ST	\$ 1,166.73
225	6429974111	5386 S 13TH ST	\$ 1,193.74
226	6260017111	250-300 W EDGERTON AV	\$ 1,198.00
227	6410092000	5242-5250 S 3RD ST	\$ 1,238.04
228	6870744000	429 W BODEN ST	\$ 1,249.88
229	5799951000	4160 S 13TH ST	\$ 1,260.96
230	6250101100	1011-A W LAYTON AV	\$ 1,269.65
231	6260026111	500 W EDGERTON AV	\$ 1,272.97
232	6869996100	5934 S HOWELL AV	\$ 1,309.18
233	6870804100	211 W BODEN ST	\$ 1,416.62
234	6870811000	137 W BODEN ST	\$ 1,419.18
235	6880052100	1122 W BODEN CT	\$ 1,423.18
236	6410082000	5310 S 3RD ST	\$ 1,427.01
237	6269993111	191 W LAYTON AV	\$ 1,428.97
238	5820712110	900 E LAYTON AV	\$ 1,435.62
239	6410032000	191 W EDGERTON AV	\$ 1,452.57
240	5941007110	110 E LAYTON AV	\$ 1,489.04
241	6260321000	5050 S 2ND ST	\$ 1,506.08
242	6250171000	909 W LAYTON AV	\$ 1,521.67
243	6250004111	639 W LAYTON AV	\$ 1,528.91
244	7160421000	1414 W GIUFFRE CT	\$ 1,566.15
245	7169999120	6311 S 13TH ST	\$ 1,590.60
246	6260292000	150 W EDGERTON AV	\$ 1,614.80
247	5790011110	4157 S 6TH ST	\$ 1,625.62
248	6720312000	5881 S HOWELL AV	\$ 1,632.36
249	6260282000	4930 S 2ND ST	\$ 1,635.07
250	6260022110	434 W EDGERTON AV	\$ 1,642.83
251	6250121100	909 W CARPENTER AV	\$ 1,649.73
252	6410052000	5140-5148 S 3RD ST	\$ 1,673.24
253	6269983111	4930 S 6TH ST	\$ 1,680.48
254	6410161000	5110 S 6TH ST	\$ 1,725.30
255	7160432000	1500 W ZELLMAN CT	\$ 1,783.32
256	6419990111	180 W GRANGE AV	\$ 1,839.98
257	6879998111	5917 S HOWELL AV	\$ 1,840.32
258	5960092000	938 W LAYTON AV	\$ 1,843.30
259	7360001000	6757 S 13TH ST	\$ 1,887.35
260	6259977100	4939 S 6TH ST	\$ 1,924.07
261	6260301000	130 W EDGERTON AV	\$ 1,974.94
262	5950842000	4575 S 5TH ST	\$ 1,989.76
263	6250202000	841-881 W LAYTON AV	\$ 2,004.93
264	6259991111	1101 W LAYTON AV	\$ 2,011.15
265	5790191100	4220-4244 S 13TH ST	\$ 2,034.49
266	6269997117	131 W LAYTON AV	\$ 2,044.12
267	6410011000	5220 S 3RD ST	\$ 2,095.32
268	5979952121	1716 W LAYTON AV	\$ 2,109.13
269	6429982110	5282 S 13TH ST	\$ 2,218.35
270	6410111000	5131 S 3RD ST	\$ 2,253.54
271	5960071100	800 W LAYTON AV	\$ 2,365.83
272	6260221000	5037 S HOWELL AV	\$ 2,383.73
273	6410171100	501 W EDGERTON AV	\$ 2,415.51

274	6250182000	5050-5060 S 13TH ST	\$ 2,423.26
275	6719991213	849 W GRANGE AV	\$ 2,432.80
276	6260026121	4950 S 6TH ST	\$ 2,449.59
277	6260036111	320-334 W VOGEL AV	\$ 2,514.00
278	5950862000	300 W LAYTON AV	\$ 2,538.62
279	6870822000	6023 S HOWELL AV	\$ 2,561.96
280	6260333000	4848-4868 S 6TH ST	\$ 2,680.48
281	7360002000	6719 S 13TH ST	\$ 2,873.97
282	6410072110	5315 S 3RD ST	\$ 2,939.14
283	7160433000	6541 S 13TH ST	\$ 2,958.23
284	6879958110	6160 S 6TH ST	\$ 2,974.62
285	5960041100	900 W LAYTON AV	\$ 3,122.54
286	5969957111	4625 S 6TH ST	\$ 3,147.29
287	6260039113	200 W VOGEL AV	\$ 3,195.34
288	6410071110	5319-5375 S 3RD ST	\$ 3,202.24
289	6889972100	6200-6214 S 13TH ST	\$ 3,206.76
290	5950841000	4600 S 6TH ST	\$ 3,299.03
291	6250141000	4924 S 13TH ST	\$ 3,312.83
292	6260302000	5007 S HOWELL AV	\$ 3,345.72
293	6269988100	401 W LAYTON AV	\$ 3,477.69
294	7369999110	6801 S 13TH ST	\$ 3,675.19
295	6410091100	5253 S HOWELL AV	\$ 3,680.64
296	7169999110	6331 S 13TH ST	\$ 3,826.76
297	6269989100	307 W LAYTON AV	\$ 3,831.78
298	5960091000	999 W ARMOUR AV	\$ 3,901.56
299	6250181000	5000 S 13TH ST	\$ 3,984.93
300	7160403100	1501 W ZELLMAN CT	\$ 3,993.75
301	6269996136	4747 S HOWELL AV	\$ 4,260.00
302	6880091000	6161 S 6TH ST	\$ 4,357.72
303	6879995110	5975 S HOWELL AV	\$ 4,405.95
304	6260263000	4915 S HOWELL AV	\$ 4,693.75
305	5969994100	4400 S 13TH ST	\$ 5,000.00
306	6880071100	1200 W COLLEGE AV	\$ 5,000.00
307	5790018110	4217-4221 S 6TH ST	\$ 5,000.00
308	6429990111	5111 S 9TH ST	\$ 5,000.00
309	6870791000	400 W BODEN ST	\$ 5,000.00
310	7160431000	1400 W ZELLMAN CT	\$ 5,000.00
311	6419988111	200 W GRANGE AV	\$ 5,000.00
312	6410012100	5201 S HOWELL AV	\$ 5,000.00
313	6410033100	5105 S HOWELL AV	\$ 5,000.00
314	6429990211	5172 S 13TH ST	\$ 5,000.00
315	6260341000	545 W LAYTON AV	\$ 5,000.00
316	6410121100	5311 S HOWELL AV	\$ 5,000.00
317	7160441000	6425 S 13TH ST	\$ 5,000.00
318	5969999113	4343 S 6TH ST	\$ 5,000.00
319	6730001000	5880 S HOWELL AV	\$ 5,000.00
320	6410173000	5170 S 6TH ST	\$ 5,000.00
321	6259978117	5001-5005 S 6TH ST	\$ 5,000.00
322	6880111000	6055 S 6TH ST	\$ 5,000.00
323	5950851000	4620 S 5TH ST	\$ 5,000.00
324	6730002000	5890 S HOWELL AV	\$ 5,000.00
325	6410172100	5211 S 3RD ST	\$ 5,000.00
			\$ 400,139.80

APPENDIX C: LIST OF EXEMPT PROPERTIES

	Taxkey	Address	Property Class
1	5790009100	4135 S 6TH ST	Exempt
2	5799954000	4244-ADJ S 13TH ST	Exempt
3	5799955100	4122-R S 13TH ST	Exempt
4	5800577100	551-585 W HOWARD AV	Exempt
5	5800594110	4000-4078 S 6TH ST	Exempt
6	5800752100	4100-4176 S 6TH ST	Exempt
7	5800765221	4200 S 6TH ST	Exempt
8	5959868110	220-ADJ W LAYTON AV	Exempt
9	5959874000	4601-ADJ S 5TH ST	Exempt
10	5959895112	4320 S 6TH ST	Exempt
11	5959895200	559-ADJ W BOLIVAR AV	Exempt
12	5960082000	908 W LAYTON AV	Exempt
13	5969936110	1024 W ARMOUR AV	Exempt
14	5969937000	938-ADJ W ARMOUR AV	Exempt
15	5969974110	602-R W ARMOUR AV	Exempt
16	5969992112	4331-R S 6TH ST	Exempt
17	5969997112	4350-ADJ S 13TH ST	Exempt
18	5969997211	4300 S 13TH ST	Exempt
19	5969997212	4300-R S 13TH ST	Exempt
20	5969999121	4301-ADJ S 6TH ST	Exempt
21	6249999200	4707-4709 S 13TH ST	Exempt
22	6250151000	801-817 W LAYTON AV	Exempt
23	6250191000	4792 S 13TH ST	Exempt
24	6259978120	4953 S 6TH ST	Exempt
25	6259980000	1001-ADJ W LAYTON AV	Exempt
26	6260104110	4959-ADJ S 2ND ST	Exempt
27	6260234000	4960-ADJ S 2ND ST	Exempt
28	6260244000	130-ADJ W EDGERTON AV	Exempt
29	6260271000	4901 S HOWELL AV	Exempt
30	6260351000	4801 S 2ND ST	Exempt
31	6260352000	4805 S 2ND ST	Exempt
32	6260353000	4807 S 2ND ST	Exempt
33	6269981120	4960 S 6TH ST	Exempt
34	6269992200	4923-R S HOWELL AV	Exempt
35	6269993122	203-ADJ W LAYTON AV	Exempt
36	6409999120	5300 S HOWELL AV	Exempt
37	6419969111	401-ADJ W GRANGE AV	Exempt
38	6419972110	5471 S HOWELL AV	Exempt
39	6420782000	1100 W GRANGE AV	Exempt
40	6429950120	700-ADJ W GRANGE AV	Exempt

41	6429989000	916-ADJ W GRANGE AV	Exempt
42	6429994110	5151 S 6TH ST	Exempt
43	6719967100	901-ADJ W GRANGE AV	Exempt
44	6719968200	5862-R S 13TH ST	Exempt
45	6719972200	5781 S 6TH ST	Exempt
46	6719976210	5727 S 6TH ST	Exempt
47	6719998110	623 W GRANGE AV	Exempt
48	6739998110	5300-ADJ S HOWELL AV	Exempt
49	6758999000	1919 E GRANGE AV	Exempt
50	6849999000	1600 E COLLEGE AV	Exempt
51	6869970100	422 E COLLEGE AV	Exempt
52	6869971100	402 E COLLEGE AV	Exempt
53	6869991112	6064 S HOWELL AV	Exempt
54	6869999100	5950 S HOWELL AV	Exempt
55	6870201100	6102-6148 S 3RD ST	Exempt
56	6870301110	198 W UNCAS AV	Exempt
57	6870633110	6220-R S 3RD ST	Exempt
58	6879955111	5900 S 6TH ST	Exempt
59	6879998200	5914-R S 6TH ST	Exempt
60	6880021000	6074 S 13TH ST	Exempt
61	6880022000	6044 S 13TH ST	Exempt
62	6880101000	980 W COLLEGE AV	Exempt
63	6889965000	6127-R S 6TH ST	Exempt
64	6889969111	6280 S 13TH ST	Exempt
65	6889973210	6154-ADJ S 13TH ST	Exempt
66	6889986110	5904 S 13TH ST	Exempt
67	6889992111	6013 S 6TH ST	Exempt
68	6889995120	5975 S 6TH ST	Exempt
69	6889995200	5945 S 6TH ST	Exempt
70	5971131100	1826 W LAYTON AV	Mercantile Apartments
71	6420773000	718 W GRANGE AV	Mercantile Apartments
72	6429956121	5478 S 9TH ST	Mercantile Apartments
73	6429956123	810 W GRANGE AV	Mercantile Apartments
74	6429956124	822 W GRANGE AV	Mercantile Apartments
75	6710011110	811 W GRANGE AV	Mercantile Apartments
76	6710012100	745 W GRANGE AV	Mercantile Apartments
77	6710013100	721 W GRANGE AV	Mercantile Apartments
78	6889981200	6123 S 6TH ST	Mercantile Apartments

79	6889982210	6107 S 6TH ST	Mercantile Apartments
80	5790014110	4169 S 6TH ST	Residential
81	5790016110	4201 S 6TH ST	Residential
82	5790162000	4048 S 13TH ST	Residential
83	5960021000	948 W ARMOUR AV	Residential
84	5960031000	4624 S 13TH ST	Residential
85	5960033000	4634 S 13TH ST	Residential
86	5960101000	1010-R W ARMOUR AV	Residential
87	5960104000	1004 W ARMOUR AV	Residential
88	5960123000	824 W ARMOUR AV	Residential
89	5969950000	4554 S 13TH ST	Residential
90	5969962000	4478 S 13TH ST	Residential
91	5969973100	932 W ARMOUR AV	Residential
92	5969977000	832 W ARMOUR AV	Residential
93	5969985000	632 W ARMOUR AV	Residential
94	5969991000	4431 S 6TH ST	Residential
95	5969993110	4427-R S 6TH ST	Residential
96	6250005100	4719 S 6TH ST	Residential
97	6250006100	4725 S 6TH ST	Residential
98	6250007100	4731 S 6TH ST	Residential
99	6250008100	4737 S 6TH ST	Residential
100	6250009100	4745 S 6TH ST	Residential
101	6250010100	4753 S 6TH ST	Residential
102	6250011100	4759 S 6TH ST	Residential
103	6250012100	4763 S 6TH ST	Residential
104	6250013100	4771 S 6TH ST	Residential
105	6250014000	4770 S 7TH ST	Residential
106	6250015000	4758 S 7TH ST	Residential
107	6250016000	4756 S 7TH ST	Residential
108	6250017000	4750 S 7TH ST	Residential
109	6250018000	4744 S 7TH ST	Residential
110	6250019000	4740 S 7TH ST, Unit A	Residential
111	6250020000	4732 S 7TH ST	Residential
112	6250021000	4726 S 7TH ST	Residential
113	6250022000	4720 S 7TH ST	Residential
114	6250026100	4721 S 7TH ST	Residential
115	6250027000	4727 S 7TH ST	Residential
116	6250028000	4733 S 7TH ST	Residential
117	6250029000	4739 S 7TH ST	Residential
118	6250030000	4747 S 7TH ST	Residential
119	6250031000	4755 S 7TH ST	Residential
120	6250032000	4761 S 7TH ST	Residential

121	6250033000	4767 S 7TH ST	Residential
122	6250034000	4775 S 7TH ST	Residential
123	6250035100	4801 S 6TH ST	Residential
124	6250036100	4807 S 6TH ST	Residential
125	6250037110	4813 S 6TH ST	Residential
126	6250039100	4823 S 6TH ST	Residential
127	6250040100	4829 S 6TH ST	Residential
128	6250041100	4835 S 6TH ST	Residential
129	6250042100	4849 S 6TH ST	Residential
130	6250043100	4861 S 6TH ST	Residential
131	6250044100	4867 S 6TH ST	Residential
132	6250045100	4875 S 6TH ST	Residential
133	6250046000	4872 S 7TH ST	Residential
134	6250047000	4866 S 7TH ST	Residential
135	6250048000	4862 S 7TH ST	Residential
136	6250049000	4856 S 7TH ST	Residential
137	6250050000	4850 S 7TH ST	Residential
138	6250051000	4842 S 7TH ST	Residential
139	6250052000	4836 S 7TH ST	Residential
140	6250053000	4826 S 7TH ST	Residential
141	6250054000	4814 S 7TH ST	Residential
142	6250055000	4812 S 7TH ST	Residential
143	6250056000	4808 S 7TH ST	Residential
144	6250057000	4800 S 7TH ST	Residential
145	6250058100	4803 S 7TH ST	Residential
146	6250058200	4785 S 7TH ST	Residential
147	6250059000	4811 S 7TH ST	Residential
148	6250060000	4821 S 7TH ST	Residential
149	6250061000	4827 S 7TH ST	Residential
150	6250062000	4835 S 7TH ST	Residential
151	6250063000	4841 S 7TH ST	Residential
152	6250064000	4847 S 7TH ST	Residential
153	6250065000	4853 S 7TH ST	Residential
154	6250066000	4859 S 7TH ST	Residential
155	6250067000	4867 S 7TH ST	Residential
156	6250068000	4875 S 7TH ST	Residential
157	6250161000	4770 S 13TH ST	Residential
158	6259979100	4858 S 13TH ST	Residential
159	6420001000	600 W ABBOTT AV	Residential
160	6420002000	612 W ABBOTT AV	Residential
161	6420003000	622 W ABBOTT AV	Residential
162	6420004000	632 W ABBOTT AV	Residential
163	6420005000	700 W ABBOTT AV	Residential

164	6420006000	708 W ABBOTT AV	Residential
165	6420007000	716 W ABBOTT AV	Residential
166	6420008000	728 W ABBOTT AV	Residential
167	6420009100	605 W ABBOTT AV	Residential
168	6420010000	613 W ABBOTT AV	Residential
169	6420011000	627 W ABBOTT AV	Residential
170	6420012000	5200 S 7TH ST	Residential
171	6420013000	5218 S 7TH ST	Residential
172	6420014000	5228 S 7TH ST	Residential
173	6420015000	5236 S 7TH ST	Residential
174	6420016000	5244 S 7TH ST	Residential
175	6420017000	5252 S 7TH ST	Residential
176	6420018000	5300 S 7TH ST	Residential
177	6420019000	5312 S 7TH ST	Residential
178	6420020000	5320 S 7TH ST	Residential
179	6420021000	5328 S 7TH ST	Residential
180	6420022000	707 W ABBOTT AV	Residential
181	6420023000	711 W ABBOTT AV	Residential
182	6420024000	719 W ABBOTT AV	Residential
183	6420025000	727 W ABBOTT AV	Residential
184	6420026000	5219 S 7TH ST	Residential
185	6420027000	5227 S 7TH ST	Residential
186	6420028000	5237 S 7TH ST	Residential
187	6420029000	5245 S 7TH ST	Residential
188	6420030000	5253 S 7TH ST	Residential
189	6420031000	5301 S 7TH ST	Residential
190	6420032000	5313 S 7TH ST	Residential
191	6420033000	5323 S 7TH ST	Residential
192	6420034000	5331 S 7TH ST	Residential
193	6420101000	828 W ABBOTT AV	Residential
194	6420102000	820 W ABBOTT AV	Residential
195	6420103000	812 W ABBOTT AV	Residential
196	6420104000	800 W ABBOTT AV	Residential
197	6420105000	835 W ABBOTT AV	Residential
198	6420106000	827 W ABBOTT AV	Residential
199	6420107000	819 W ABBOTT AV	Residential
200	6420108000	811 W ABBOTT AV	Residential
201	6420109000	801 W ABBOTT AV	Residential
202	6420110000	5221 S 8TH ST	Residential
203	6420111000	5229 S 8TH ST	Residential
204	6420201000	5406 S 8TH ST	Residential
205	6420202000	5416 S 8TH ST	Residential
206	6420203000	5426 S 8TH ST	Residential

207	6420204000	724 W MAPLEWOOD CT	Residential
208	6420205000	704 W MAPLEWOOD CT	Residential
209	6420206000	5429 S 7TH ST	Residential
210	6420207000	5419 S 7TH ST	Residential
211	6420208000	5411 S 7TH ST	Residential
212	6420209000	5410 S 7TH ST	Residential
213	6420210000	5418 S 7TH ST	Residential
214	6420211000	5426 S 7TH ST	Residential
215	6420212000	5434 S 7TH ST	Residential
216	6420213000	5435 S 6TH ST	Residential
217	6420214000	5427 S 6TH ST	Residential
218	6420215000	5419 S 6TH ST	Residential
219	6420216000	715 W MAPLEWOOD CT	Residential
220	6420217000	707 W MAPLEWOOD CT	Residential
221	6420218000	641 W MAPLEWOOD CT	Residential
222	6420219000	633 W MAPLEWOOD CT	Residential
223	6420220000	621 W MAPLEWOOD CT	Residential
224	6420221000	613 W MAPLEWOOD CT	Residential
225	6420222000	601 W MAPLEWOOD CT	Residential
226	6420301000	5346 S 9TH ST	Residential
227	6420302000	5354 S 9TH ST	Residential
228	6420303000	5366 S 9TH ST	Residential
229	6420304000	5374 S 9TH ST	Residential
230	6420305000	5384 S 9TH ST	Residential
231	6420306000	5406 S 9TH ST	Residential
232	6420307000	5414 S 9TH ST	Residential
233	6420308000	5424 S 9TH ST	Residential
234	6420309000	844 W MAPLEWOOD CT	Residential
235	6420310000	834 W MAPLEWOOD CT	Residential
236	6420311000	824 W MAPLEWOOD CT	Residential
237	6420312000	814 W MAPLEWOOD CT	Residential
238	6420313000	804 W MAPLEWOOD CT	Residential
239	6420314000	5421 S 8TH ST	Residential
240	6420315000	5413 S 8TH ST	Residential
241	6420316000	5401 S 8TH ST	Residential
242	6420317000	5387 S 8TH ST	Residential
243	6420318000	5377 S 8TH ST	Residential
244	6420319000	5367 S 8TH ST	Residential
245	6420320000	5357 S 8TH ST	Residential
246	6420321000	5349 S 8TH ST	Residential
247	6420322000	845 W MAPLEWOOD CT	Residential
248	6420323000	837 W MAPLEWOOD CT	Residential
249	6420324000	827 W MAPLEWOOD CT	Residential

250	6420325000	819 W MAPLEWOOD CT	Residential
251	6420326000	809 W MAPLEWOOD CT	Residential
252	6420327000	801 W MAPLEWOOD CT	Residential
253	6420401000	5354 S 8TH ST	Residential
254	6420402000	5366 S 8TH ST	Residential
255	6420403000	5374 S 8TH ST	Residential
256	6420404000	5382 S 8TH ST	Residential
257	6420405000	5390 S 8TH ST	Residential
258	6420501000	5220 S 8TH ST	Residential
259	6420502000	5228 S 8TH ST	Residential
260	6420503000	5236 S 8TH ST	Residential
261	6420504000	5244 S 8TH ST	Residential
262	6420601000	5237 S 8TH ST	Residential
263	6420602000	5245 S 8TH ST	Residential
264	6420603000	5253 S 8TH ST	Residential
265	6420611000	5252 S 8TH ST	Residential
266	6420612000	5304 S 8TH ST	Residential
267	6420621000	5305 S 6TH ST	Residential
268	6420622000	5315 S 6TH ST	Residential
269	6420623000	5325 S 6TH ST	Residential
270	6420632000	5245 S 6TH ST	Residential
271	6420633000	5251 S 6TH ST	Residential
272	6420634000	5259 S 6TH ST	Residential
273	6420641000	5349 S 7TH ST	Residential
274	6420642000	5348 S 8TH ST	Residential
275	6420643000	5338 S 8TH ST	Residential
276	6420651000	5223 S 6TH ST	Residential
277	6420652000	5229 S 6TH ST	Residential
278	6420653000	5237 S 6TH ST	Residential
279	6420661100	604-606 W GRANGE AV	Residential
280	6420662100	616 W GRANGE AV	Residential
281	6420691000	5248-5250 S 13TH ST	Residential
282	6420692000	5240-5242 S 13TH ST	Residential
283	6420701000	5314 S 8TH ST	Residential
284	6420702000	5324 S 8TH ST	Residential
285	6420703000	5330 S 8TH ST	Residential
286	6420711000	5373 S 7TH ST	Residential
287	6420712000	5385 S 7TH ST	Residential
288	6420713000	5401 S 7TH ST	Residential
289	6420714000	5405 S 7TH ST	Residential
290	6420721000	5305 S 8TH ST	Residential
291	6420722000	5315 S 8TH ST	Residential
292	6420723000	5325 S 8TH ST	Residential

293	6420731000	5386 S 7TH ST	Residential
294	6420732000	5400 S 7TH ST	Residential
295	6420733000	5404 S 7TH ST	Residential
296	6420741000	5331 S 8TH ST	Residential
297	6420742000	5337 S 8TH ST	Residential
298	6420743000	5332 S 9TH ST	Residential
299	6420761000	5304 S 9TH ST	Residential
300	6420762000	5310 S 9TH ST	Residential
301	6420763000	5320 S 9TH ST	Residential
302	6420771000	731 W MAPLEWOOD CT	Residential
303	6420772000	723 W MAPLEWOOD CT, Unit '	Residential
304	6429947120	710 W GRANGE AV	Residential
305	6429948100	632 W GRANGE AV	Residential
306	6429949100	620 W GRANGE AV	Residential
307	6429950200	700 W GRANGE AV	Residential
308	6429951000	5409 S 6TH ST	Residential
309	6429952112	5367 S 6TH ST	Residential
310	6429952113	5401 S 6TH ST	Residential
311	6429952115	5353 S 6TH ST	Residential
312	6429952116	5361 S 6TH ST	Residential
313	6429952119	5353 S 7TH ST	Residential
314	6429952120	5373 S 6TH ST	Residential
315	6429952200	630 W MALLORY AV	Residential
316	6429953111	5336 S 7TH ST	Residential
317	6429953113	5335 S 6TH ST	Residential
318	6429953114	5346 S 7TH ST	Residential
319	6429953210	5335 S 7TH ST	Residential
320	6429956111	836 W GRANGE AV	Residential
321	6429957210	5338 S 9TH ST	Residential
322	6429961000	5425 S 9TH ST	Residential
323	6429972111	5408 S 13TH ST	Residential
324	6429978100	5342 S 13TH ST	Residential
325	6429985120	5254 S 13TH ST	Residential
326	6429991121	5270 S 9TH ST	Residential
327	6429991124	5300 S 9TH ST	Residential
328	6429992110	5262 S 9TH ST	Residential
329	6429993110	843 W ABBOTT AV	Residential
330	6429993120	5220 S 9TH ST	Residential
331	6429993130	5228 S 9TH ST	Residential
332	6429993200	5206 S 9TH ST	Residential
333	6710021000	901 W GRANGE AV	Residential
334	6710022000	919 W GRANGE AV	Residential

335	6710031000	839 W GRANGE AV	Residential
336	6710032000	829 W GRANGE AV	Residential
337	6719977112	5672 S 13TH ST	Residential
338	6719984100	1213 W GRANGE AV	Residential
339	6719996110	701 W GRANGE AV	Residential
340	6719997111	637 W GRANGE AV	Residential
341	6869979110	6160 S HOWELL AV	Residential
342	6869992100	6018 S HOWELL AV	Residential
343	6869993110	6026 S HOWELL AV	Residential
344	6869994100	6000 S HOWELL AV	Residential
345	6869997111	5910 S HOWELL AV	Residential
346	6869997121	5904 S HOWELL AV	Residential
347	6869997210	5922 S HOWELL AV	Residential
348	6870001111	116 W UNCAS AV	Residential
349	6870003110	105 W UNCAS AV	Residential
350	6870003200	6173 S HOWELL AV	Residential
351	6870003300	6179 S HOWELL AV	Residential
352	6870005100	6165 S 1ST ST	Residential
353	6870005200	6171 S 1ST ST	Residential
354	6870006100	171 W UNCAS AV	Residential
355	6870101000	207 W MANGOLD AV	Residential
356	6870102000	201 W MANGOLD AV	Residential
357	6870103000	197 W MANGOLD AV	Residential
358	6870104000	193 W MANGOLD AV	Residential
359	6870105000	185 W MANGOLD AV	Residential
360	6870106000	181 W MANGOLD AV	Residential
361	6870107000	175 W MANGOLD AV	Residential
362	6870108000	171 W MANGOLD AV	Residential
363	6870109100	165 W MANGOLD AV	Residential
364	6870111000	170 W ALVINA AV	Residential
365	6870112000	174 W ALVINA AV	Residential
366	6870113000	180 W ALVINA AV	Residential
367	6870114000	186 W ALVINA AV	Residential
368	6870115000	192 W ALVINA AV	Residential
369	6870116000	196 W ALVINA AV	Residential
370	6870117000	200 W ALVINA AV	Residential
371	6870118000	208 W ALVINA AV	Residential
372	6870119000	209 W ALVINA AV	Residential
373	6870120000	201 W ALVINA AV	Residential
374	6870121000	197 W ALVINA AV	Residential
375	6870122000	193 W ALVINA AV	Residential
376	6870123000	187 W ALVINA AV	Residential
377	6870124000	181 W ALVINA AV	Residential

378	6870125000	175 W ALVINA AV	Residential
379	6870126000	171 W ALVINA AV	Residential
380	6870127000	167 W ALVINA AV	Residential
381	6870128000	164 W COLLEGE AV	Residential
382	6870129000	168 W COLLEGE AV	Residential
383	6870130000	172 W COLLEGE AV	Residential
384	6870131000	178 W COLLEGE AV	Residential
385	6870132000	186 W COLLEGE AV	Residential
386	6870133000	192 W COLLEGE AV	Residential
387	6870134000	196 W COLLEGE AV	Residential
388	6870135000	202 W COLLEGE AV	Residential
389	6870136000	210 W COLLEGE AV	Residential
390	6870137000	6188 S 1ST ST	Residential
391	6870138000	6200 S 1ST ST	Residential
392	6870139000	6206 S 1ST ST	Residential
393	6870140000	6214 S 1ST ST	Residential
394	6870141000	6220 S 1ST ST	Residential
395	6870142000	6234 S 1ST ST	Residential
396	6870143000	6244 S 1ST ST	Residential
397	6870144000	6250 S 1ST ST	Residential
398	6870145000	6268 S 1ST ST	Residential
399	6870216000	231 W UNCAS AV	Residential
400	6870217000	221 W UNCAS AV	Residential
401	6870218000	211 W UNCAS AV	Residential
402	6870219000	203 W UNCAS AV	Residential
403	6870220000	199 W UNCAS AV	Residential
404	6870221000	197 W UNCAS AV	Residential
405	6870222000	193 W UNCAS AV	Residential
406	6870223000	189 W UNCAS AV	Residential
407	6870224000	185 W UNCAS AV	Residential
408	6870225000	181 W UNCAS AV	Residential
409	6870226000	175 W UNCAS AV	Residential
410	6870227000	6175 S 1ST ST	Residential
411	6870228000	180 W MANGOLD AV	Residential
412	6870229000	186 W MANGOLD AV	Residential
413	6870230000	194 W MANGOLD AV	Residential
414	6870231000	196 W MANGOLD AV	Residential
415	6870232000	200 W MANGOLD AV	Residential
416	6870233000	206 W MANGOLD AV	Residential
417	6870234000	6178 S 1ST ST	Residential
418	6870235000	6172 S 1ST ST	Residential
419	6870236000	6168 S 1ST ST	Residential
420	6870237000	137 W UNCAS AV	Residential

421	6870238000	133 W UNCAS AV	Residential
422	6870239000	127 W UNCAS AV	Residential
423	6870240000	121 W UNCAS AV	Residential
424	6870303110	188 W UNCAS AV	Residential
425	6870304110	186 W UNCAS AV	Residential
426	6870305110	180 W UNCAS AV	Residential
427	6870306110	174 W UNCAS AV	Residential
428	6870307110	170 W UNCAS AV	Residential
429	6870308110	164 W UNCAS AV	Residential
430	6870309110	6151 S 1ST ST	Residential
431	6870310110	138 W UNCAS AV	Residential
432	6870311110	136 W UNCAS AV	Residential
433	6870312110	132 W UNCAS AV	Residential
434	6870313110	128 W UNCAS AV	Residential
435	6870314110	122 W UNCAS AV	Residential
436	6870401000	6125 S HOWELL AV	Residential
437	6870402000	6133 S HOWELL AV	Residential
438	6870403000	6139 S HOWELL AV	Residential
439	6870501100	6213 S 3RD ST	Residential
440	6870502000	6219 S 3RD ST	Residential
441	6870503000	6239 S 3RD ST	Residential
442	6870601000	300 W UNCAS AV	Residential
443	6870602000	6121 S 3RD ST	Residential
444	6870621000	327 W UNCAS AV	Residential
445	6870622000	313 W UNCAS AV	Residential
446	6870623000	305 W UNCAS AV	Residential
447	6870631000	216 W COLLEGE AV	Residential
448	6870641000	6296 S 3RD ST	Residential
449	6870642000	6288 S 3RD ST	Residential
450	6870643000	6280 S 3RD ST	Residential
451	6870651000	6214 S 3RD ST	Residential
452	6870652000	6220 S 3RD ST	Residential
453	6870653000	6226 S 3RD ST	Residential
454	6870654000	6240 S 3RD ST	Residential
455	6870655000	6250 S 3RD ST	Residential
456	6870656000	6260 S 3RD ST	Residential
457	6870657000	6270 S 3RD ST	Residential
458	6870661000	6109 S HOWELL AV	Residential
459	6870662000	6117 S HOWELL AV	Residential
460	6870681000	6131 S 1ST ST	Residential
461	6870682000	143 W GOLDLEAF AV	Residential
462	6870683000	151 W GOLDLEAF AV	Residential
463	6870684000	157 W GOLDLEAF AV	Residential

464	6870685000	163 W GOLDLEAF AV	Residential
465	6870686000	171 W GOLDLEAF AV	Residential
466	6870687000	177 W GOLDLEAF AV	Residential
467	6870688100	178 W GOLDLEAF AV	Residential
468	6870689000	172 W GOLDLEAF AV	Residential
469	6870690000	166 W GOLDLEAF AV	Residential
470	6870691000	158 W GOLDLEAF AV	Residential
471	6870692000	152 W GOLDLEAF AV	Residential
472	6870693000	146 W GOLDLEAF AV	Residential
473	6870694000	138 W GOLDLEAF AV	Residential
474	6870695000	132 W GOLDLEAF AV	Residential
475	6870696100	122 W GOLDLEAF AV	Residential
476	6870697100	116 W GOLDLEAF AV	Residential
477	6870698000	112 W GOLDLEAF AV	Residential
478	6870699000	108 W GOLDLEAF AV	Residential
479	6870700000	109 W GOLDLEAF AV	Residential
480	6870701000	113 W GOLDLEAF AV	Residential
481	6870702000	117 W GOLDLEAF AV	Residential
482	6870703000	6101 S HOWELL AV	Residential
483	6870711000	220 W ALVINA AV	Residential
484	6870712000	228 W ALVINA AV	Residential
485	6870713000	229 W ALVINA AV	Residential
486	6870714000	221 W ALVINA AV	Residential
487	6879959000	506 W COLLEGE AV	Residential
488	6879960000	416 W COLLEGE AV	Residential
489	6879961111	6263-R S 3RD ST	Residential
490	6879961113	6269 S 3RD ST	Residential
491	6879961114	6259 S 3RD ST	Residential
492	6879961115	6249 S 3RD ST	Residential
493	6879961211	336 W COLLEGE AV	Residential
494	6879961212	330 W COLLEGE AV	Residential
495	6879961213	322 W COLLEGE AV	Residential
496	6879962211	312 W COLLEGE AV	Residential
497	6879962213	6279 S 3RD ST	Residential
498	6879962214	308 W COLLEGE AV	Residential
499	6879962215	300 W COLLEGE AV	Residential
500	6879964100	6229 S 3RD ST	Residential
501	6879966000	407 W UNCAS AV	Residential
502	6879967000	421 W UNCAS AV	Residential
503	6879968000	429 W UNCAS AV	Residential
504	6879969000	426 W UNCAS AV	Residential
505	6879970000	422 W UNCAS AV	Residential
506	6879971000	412 W UNCAS AV	Residential

507	6879972000	400 W UNCAS AV	Residential
508	6879973100	322 W UNCAS AV	Residential
509	6879973210	310 W UNCAS AV	Residential
510	6879974100	6115 S 3RD ST	Residential
511	6879974230	6105 S 3RD ST	Residential
512	6879981210	6215 S HOWELL AV	Residential
513	6889991100	6025 S 6TH ST	Residential
514	6889993100	6001 S 6TH ST	Residential

2023 YEAR IN REVIEW



BUSINESS IMPROVEMENT GRANTS

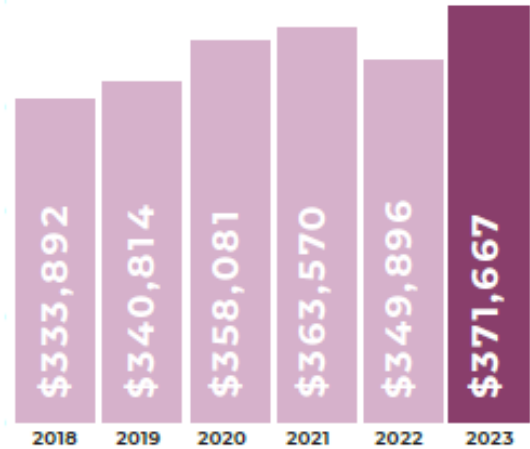
21

Total number of matching grants distributed to businesses in 2023, leveraging a total combined investment of \$99,900.30.

Marketing & Promotion **10**
 Beautification **6**
 Safety & Security **5**

Number of Grants Distributed by Type

ANNUAL BID ASSESSMENT TRENDS



DISTRICT MARKETING & PROMOTION

Taste of the Gateway RESTAURANT EVENT

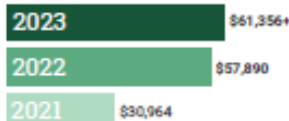
2 day event (Wednesday & Thursday)
 10 participating restaurants
 1,649 discounts redeemed & reimbursed



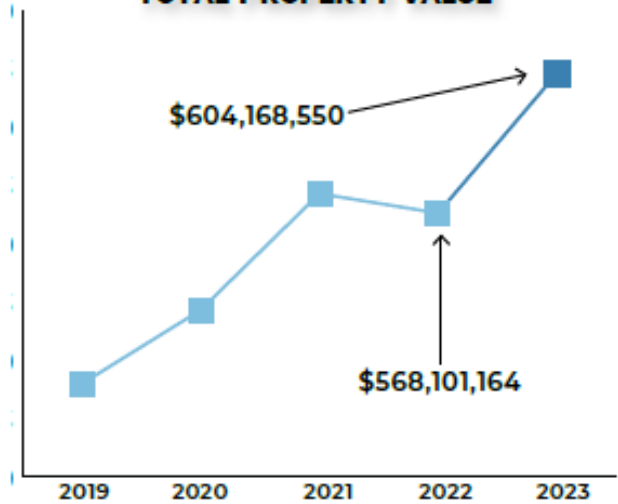
Average increase in sales during event ranging from 17% - 70%

CUSTOMER SPENDING DURING TASTE OF THE GATEWAY 2021 - 2023

Restaurants experienced a **98%** rise in gross sales from customers who took part in the event between 2021 and 2023.



TOTAL PROPERTY VALUE



2023 FINANCIALS

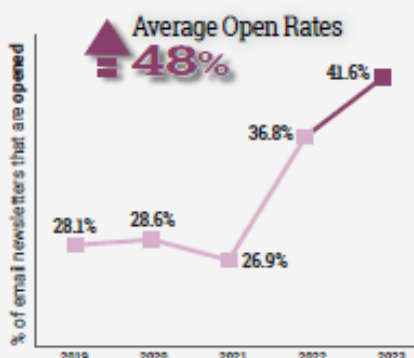
Revenue & Reserves = \$515,462

- Airport Gateway BID #40 Assessment = \$371,667
- Interest = \$1,551
- Reserves = \$142,244

Expenses = \$435,059

- District Landscaping & Beautification = \$147,848
- District Marketing, Promotion & Economic Development = \$40,222
- District Safety & Security = \$41,993
- Administrative = \$153,747
- Office & Operations = \$51,249

Member Communication EMAIL NEWSLETTERS



MONTHLY email newsletters sent to over 500 members & partners



open rates for e-newsletters have increased nearly 50% since 2019

AIRPORT GATEWAY BUSINESS IMPROVEMENT DISTRICT NO. 40

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

(With Summarized Totals for the Year Ended December 31, 2022)

AIRPORT GATEWAY BUSINESS IMPROVEMENT DISTRICT NO. 40

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Statement of Activities.....	4
Statement of Functional Expenses.....	5
Statement of Cash Flows.....	6
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Independent Auditor's Report

Board of Directors
Airport Gateway Business Improvement District No. 40

Opinion

We have audited the accompanying financial statements of Airport Gateway Business Improvement District No. 40 (a nonprofit organization) which comprise the statement of financial position as of December 31, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Airport Gateway Business Improvement District No. 40 as of December 31, 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Airport Gateway Business Improvement District No. 40 and to meet other ethical responsibilities in accordance with the ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Airport Gateway Business Improvement District No. 40's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Ritz Holman LLP

Serving business, nonprofits, individuals and trusts.

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Milwaukee, WI 53202

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f. 414.271.7464
ritzholman.com

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Airport Gateway Business Improvement District No. 40's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Airport Gateway Business Improvement District No. 40's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited Airport Gateway Business Improvement District No. 40's December 31, 2022, financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated August 8, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.


RITZ-HOLMAN LLP
Certified Public Accountants

Milwaukee, Wisconsin
September 17, 2024

AIRPORT GATEWAY BUSINESS IMPROVEMENT DISTRICT NO. 40
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2023
(With Summarized Totals for December 31, 2022)

ASSETS		2023	2022
CURRENT ASSETS			
Cash and Cash Equivalents		\$ 97,506	\$ 159,212
Total Current Assets		\$ 97,506	\$ 159,212
TOTAL ASSETS		\$ 97,506	\$ 159,212
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES			
Accounts Payable		\$ 10,398	\$ 9,635
Due to Airport Gateway Business Association, Inc.		10,104	7,333
Total Liabilities		\$ 20,502	\$ 16,968
NET ASSETS			
Without Donor Restrictions		\$ 77,004	\$ 142,244
Total Net Assets		\$ 77,004	\$ 142,244
TOTAL LIABILITIES AND NET ASSETS		\$ 97,506	\$ 159,212

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

AIRPORT GATEWAY BUSINESS IMPROVEMENT DISTRICT NO. 40
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023
(With Summarized Totals for the Year Ended December 31, 2022)

	Without Donor Restrictions	
	2023	2022
REVENUE		
Assessment Income	\$ 371,667	\$ 349,896
Contributions	---	13,577
Investment Income	1,551	722
Total Revenue	\$ 373,218	\$ 364,195
EXPENSES		
Program Services	\$ 383,810	\$ 336,040
Management and General	54,648	49,519
Total Expenses	\$ 438,458	\$ 385,559
CHANGE IN NET ASSETS	\$ (65,240)	\$ (21,364)
Net Assets, Beginning of Year	142,244	163,608
NET ASSETS, END OF YEAR	\$ 77,004	\$ 142,244

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

AIRPORT GATEWAY BUSINESS IMPROVEMENT DISTRICT NO. 40
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023
(With Summarized Totals for the Year Ended December 31, 2022)

	Program Services	Management and General	2023 Total	2022 Total
Professional Fees	\$ ---	\$ 3,300	\$ 3,300	\$ 4,605
Design, Beautification and Maintenance	147,848	---	147,848	68,062
Public Safety Initiative	41,993	---	41,993	79,325
Marketing and Promotion	40,222	---	40,222	52,085
Airport Gateway Business Association, Inc.	153,747	51,249	204,996	179,250
COVID-19 Relief Expense	---	---	---	2,130
Other Expenses	---	99	99	102
TOTALS	\$ 383,810	\$ 54,648	\$ 438,458	\$ 385,559

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

AIRPORT GATEWAY BUSINESS IMPROVEMENT DISTRICT NO. 40
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2023
(With Summarized Totals for the Year Ended December 31, 2022)

	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (65,240)	\$ (21,364)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities		
Increase (Decrease) in Accounts Payable	763	(1,370)
Increase (Decrease) in Due to Airport Gateway Business Association, Inc.	2,771	4,395
Increase (Decrease) in Due to Milwaukee Gateway Aerotropolis Corporation	<u>---</u>	<u>(5,000)</u>
Net Cash Used by Operating Activities	<u>\$ (61,706)</u>	<u>\$ (23,339)</u>
Net (Decrease) in Cash and Cash Equivalents	\$ (61,706)	\$ (23,339)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>159,212</u>	<u>182,551</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 97,506</u></u>	<u><u>\$ 159,212</u></u>

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

AIRPORT GATEWAY BUSINESS IMPROVEMENT DISTRICT NO. 40
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023

AIRPORT GATEWAY BUSINESS IMPROVEMENT DISTRICT NO. 40
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE A - Summary of Significant Accounting Policies

Organization

Airport Gateway Business Improvement District No. 40 (the "Organization") was created by the Common Council of the City of Milwaukee pursuant to Wisconsin Statutes. The purpose of the Organization is to develop, improve, and promote the section of Milwaukee surrounding the airport. The Organization's area is roughly bounded by Layton Avenue to the north, Howard Avenue to the north between 6th and 13th Street, 13th Street to the west, College Avenue to the south, and the Milwaukee/Cudahy border to the east. In addition, there is a rectangular section from College Avenue south to the Milwaukee/Oak Creek City line, and from 13th Street west to I-94.

Airport Gateway Business Improvement District No. 40 is exempt from tax as an affiliate of a governmental unit under Section 501(a) of the Internal Revenue Code.

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.

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.

Net assets restricted for acquisition of building or equipment are reported as net assets with donor restrictions until the specified asset is placed in service when the net assets are released to net assets without donor restrictions.

AIRPORT GATEWAY BUSINESS IMPROVEMENT DISTRICT NO. 40
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE A - Summary of Significant Accounting Policies (continued)

Contributions and Grant Revenue (continued)

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.

Government Grants and Contract Revenue

Government grants and contract revenue are recognized when earned. Revenue is earned when eligible expenditures, as defined in each grant, contract or other allowable cost manual, are made. Any cash received for revenue not yet earned is considered to be deferred revenue. Revenue earned but not yet paid to the Organization is included in grants receivable. Expenditures under government contracts are subject to review by the granting authority. To the extent, if any, that such review reduces expenditures allowable under these grants or contracts, the Organization records the disallowance at the time the final assessment is made. Management believes that disallowances, if any, would not have a significant effect on the financial statements.

Leases

The Organization recognizes operating and finance leases in accordance with the *FASB Accounting Standards Codification (ASC) 842*. A lease exists when an organization has the right to control the use of property, plant or equipment over a lease term. The lessee classifies a lease as either a finance or operating lease. The accounting of a finance lease is similar to when an asset is purchased. An operating lease is when the right-of-use of an asset exists over the lease-term, but that the lease doesn't meet the definition of a finance lease. The Organization has elected to establish a threshold to exclude lease assets and obligations that are immaterial to the financial statements. The Organization recognizes individual lease assets and liabilities when they are greater than \$5,000. The Organization has elected not to apply the recognition requirements in ASC 842 to short-term leases (those with a term of 12 or less months) and no expected purchase at the end of the term.

Functional Expenses

The Organization allocates costs based on their functional and natural classification in the statement of functional expenses. Program costs are those associated with carrying out the mission of the Organization; management costs are those for management of the Organization including accounting and office expense; and fundraising costs are those attributed to the solicitation of contributions. Whenever possible, the Organization allocates costs directly to program, management or fundraising.

AIRPORT GATEWAY BUSINESS IMPROVEMENT DISTRICT NO. 40
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023

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.

NOTE B - Accounting Change

Accounting Standards Update 2016-13, Financial Instruments - Credit Losses (Topic 326) is effective for fiscal years beginning after December 15, 2022. 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. The implementation of this standard did not materially affect the financial statements.

NOTE C - Comparative Financial Information

The financial information shown for 2022 in the accompanying financial statements is included to provide a basis for comparison with 2023 and presents summarized totals only. 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, 2022, from which the summarized information was derived.

NOTE D - Liquidity

The Organization has financial assets available to meet cash needs for general expenditure within the next year consisting of cash and cash equivalents of \$97,506.

The Organization receives funding from assessment income on an annual basis which is used to determine annual levels of activity and funding to related organizations. The Organization maintains approximately 22% of its annual funding in liquid assets.

AIRPORT GATEWAY BUSINESS IMPROVEMENT DISTRICT NO. 40
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE E - Assessment Income and Concentration of Revenue

In order to provide revenues to support the Organization's mission, the Common Council of the City of Milwaukee enforced an assessment on property located within a specified area of the airport. The assessment is calculated based on assessed values of the properties as of every fall. The assessment levied on the airport properties was \$.852 per \$1,000 of assessed property value with a minimum assessment of \$250 and a maximum assessment of \$5,000 per parcel for the year ended December 31, 2023.

The Organization receives property assessment income and grants from the City of Milwaukee. The Organization's operations rely on the availability of these funds. Nearly 100% of the Organization's revenue was from the City of Milwaukee for the year ended December 31, 2023.

NOTE F - Related Party Transactions

The Organization contracted with Airport Gateway Business Association, Inc. (AGBA) for management and administrative services. Under this related party contract, which is renewed annually, the administrative fees were \$204,996.

The Organization hired a landscaping company for the repair of landscape and oversee a new planting project located within its district. The president of the company is a board member. The landscaping fees were \$24,012 for the year ended December 31, 2023.

NOTE G - Advertising and Marketing Costs

The Organization uses advertising and other marketing costs to promote its programs throughout the community. Advertising costs are expensed as incurred. Advertising and marketing expense for the year ended December 31, 2023, was \$40,222.

NOTE H - Subsequent Events

The Organization evaluated subsequent events and transactions for possible adjustments to the financial statements and disclosures. The Organization has considered events and transactions occurring after December 31, 2023, the date of the most recent statement of financial position, through September 17, 2024, the date the financial statements are available to be issued. It has been determined that no subsequent events need to be disclosed.