

# Tax Incremental Districts



2010 Annual Report

Expenditures & Activity through December 31, 2010

Department of City Development

# Milwaukee Tax Incremental Districts Overview

As of December 31, 2010, Milwaukee had **46** Tax Incremental Districts

- Incremental property value generated: \$1.05 billion
- Incremental value represents 3.55% of the City's 2010 total Equalized Value (\$29.5 bil)



# Overview

- Future project costs are estimated at **\$305 million** (including interest payments)
- Average payback period for all Milwaukee TIDs is **19 years**



# 2010 Value Changes



**31 of 46 Districts  
Declined in value**

- WI DOR errors – 9 districts impacted
  - Menomonee Valley

# TID Districts Created & Amended



- TID #70: 735 N. Water
- TID #27: Clarke Square
- TID #76: S. 27<sup>th</sup> & W. Howard

# Districts closed-out

<b>District No.</b>	<b>District Name</b>	<b>Year Created</b>	<b>Close-out</b>	<b>2009 Incremental Property Value</b>
23	City Hall Square	1994	2010	\$25,151,700
38	S. 5 <sup>th</sup> & W. Grange Ave.	2000	2010	\$55,500
69	New Ave. Commerce Center	2007	2010	\$0

**\$25.2 million in tax base returned**

# Projected Close-out (Levy year)

TID 18: New Covenant Housing (2011)

TID 30: Library Hill (2011)

TID 34: Third Ward Riverwalk (2010)

TID 35: 27<sup>th</sup> & Wisconsin (2011)

TID 40: West North Avenue (2011)

TID 42: MidTowne Center (2011)

TID 44: Lindsay Heights (2010)

TID 47: 875 E. Wisconsin (2010)

TID 55: Holt Plaza (2010)

TID 56” Erie/Jefferson Riverwalk (2011)

# Project Description and Accomplishments for each District:



2010 Annual Report and  
individual District status  
available at:

<http://city.milwaukee.gov/TaxIncrementalFinancing.htm>