

Business Improvement District No. 43
South 27th Street Business Improvement District
2020 Proposed Operating Plan

August 28, 2019

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.)

Business Improvement District No. 43 (BID 43)’s initial operating plan was approved via Common Council Resolution No. 090560, November 3, 2009.

Since 2009, BID 43 has submitted yearly-amended plans adding and modifying the plan objectives as part of it’s ongoing management and promotion of the district. This amended plan shall govern operation of BID 43 during calendar year 2020.

B. Physical Setting

The area is roughly bounded by:

The properties at South 27th Street and Kinnickinnic Parkway on the North and extends South to the Milwaukee/Greenfield border to the intersection of South 27th 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 27th 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 Eleven

Principal activities to be engaged in by the district during it’s 11th 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 27th Street Business District's Strategic Plan, Charrette results and Vision.
- d. Partnership with surrounding entities to strengthen programming, partnerships and participation.

The City of Greenfield has two BID's (Greenfield BID #1 and Greenfield BID #2) that are also in their 9th year of operation. Both Greenfield BIDs fall under one umbrella and share the same common goals and initiatives. Milwaukee's BID 43 and Greenfield BID 1 & 2 jointly contract with a 501-c-3 entity (a/k/a South 27th Street Business District Association (Historic Highway 41) to manage all three districts as one. The organization continues to run under one umbrella, one board and one set of bylaws.

C. Proposed Expenditures

Approximately \$134,895 in 2020, this is Milwaukee's proposed portion of the budget.

Proposed Budget

Proposed 2020 Budget

Budgeted Activities and Programs

- Design and Maintenance: \$29,676
Management and maintenance of extensive boulevard design. Repairs or replanting as well as any other miscellaneous beautification initiatives supporting the appearance of the district.
- Marketing and Promotion: \$29,676
General branding and implementation of district activities. (Ex. Business Development, partnerships/memberships, sponsorships, meetings, campaigns, retention, events, etc.)
- Administration and Management: \$75,543
Full time management: Business recruitment, oversight, communication, administrative support, etc. Office space, audit, insurance, supplies, grant program, future programming, misc. and other duties.

Anticipated BID Revenues	\$134,895
Reserve	\$60,000
Total BID Revenues and Reserves	\$194,895

D. Financing Method

It is proposed to raise \$134,895 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 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 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 27th 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 June 2019, the property in the proposed district had a total assessed value of over \$193,879,596. 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 27th 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 30th 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 subs. 1. to 4. have been complied with.
 - (g) "Planning commission" means a plan commission under s. 62.23, or if none a board of public land commissioners, or if none a planning committee of the local legislative body.
- (2) A municipality may create a business improvement district and adopt its operating plan if all of the following are met:
- (a) An owner of real property used for commercial purposes and located in the proposed business improvement district designated under par. (b) has petitioned the municipality for creation of a business improvement district.
 - (b) The planning commission has designated a proposed business improvement district and adopted its proposed initial operating plan.
 - (c) At least 30 days before creation of the business improvement district and adoption of its initial operating plan by the municipality, the planning commission has held a public hearing on its proposed business improvement district and initial operating plan. Notice of the hearing shall be published as a class 2 notice under ch. 985. Before publication, a copy of the notice together with a copy of the proposed initial operating plan and a copy of a detail map showing the boundaries of the proposed business improvement district shall be sent by certified mail to all owners of real property within the proposed business improvement district. The notice shall state the boundaries of the proposed business improvement district and shall indicate that copies of the proposed initial operating plan are available from the planning commission on request.
 - (d) Within 30 days after the hearing under par. (c), the owners of property to be assessed under the proposed initial operating plan having a valuation equal to more than 40 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.
- (2m) A municipality may annex territory to an existing business improvement district if all of the following are met:
 - (a) An owner of real property used for commercial purposes and located in the territory proposed to be annexed has petitioned the municipality for annexation.
 - (b) The planning commission has approved the annexation.
 - (c) At least 30 days before annexation of the territory, the planning commission has held a public hearing on the proposed annexation. 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 a detail map showing the boundaries of the territory proposed to be annexed to the business improvement district shall be sent by certified mail to all owners of real property within the territory proposed to be annexed. The notice shall state the boundaries of the territory proposed to be annexed.
 - (d) Within 30 days after the hearing under par. (c), the owners of property in the territory to be annexed that would be assessed under the operating plan having a valuation equal to more than 40 percent of the valuation of all property in the territory to be annexed that would be assessed under the operating plan, using the method of valuation specified in the operating plan, or the owners of property in the territory to be annexed that would be assessed under the operating plan having an assessed valuation equal to more than 40 percent of the assessed valuation of all property in the territory to be annexed that would be assessed under the operating plan, have not filed a petition with the planning commission protesting the annexation.
- (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 one of the following:
 - 1. If the cash balance in the segregated account described under sub. (4) equaled or exceeded \$300,000 at any time during the period covered by the report, the municipality shall obtain an independent certified audit of the implementation of the operating plan.
 - 2. If the cash balance in the segregated account described under sub. (4) was less than \$300,000 at all times during the period covered by the report, the municipality shall obtain a reviewed financial statement for the most recently completed fiscal year. The statement shall be prepared in accordance with generally accepted accounting principles and include a review of the financial statement by an independent certified public accountant.
 - (cg) For calendar years beginning after December 31, 2018, the dollar amount at which a municipality is required to obtain an independent certified audit under par. (c) 1. and the dollar amount at which a municipality is required to obtain a reviewed financial statement under par. (c) 2. shall be increased each year by a percentage equal to the percentage change between the U.S. consumer price index for all urban consumers, U.S. city average, for the month of August of the previous

year and the U.S. consumer price index for all urban consumers, U.S. city average, for the month of August 2017, as determined by the federal department of labor. Each amount that is revised under this paragraph shall be rounded to the nearest multiple of \$10 if the revised amount is not a multiple of \$10 or, if the revised amount is a multiple of \$5, such an amount shall be increased to the next higher multiple of \$10.

- (cr)** The municipality shall obtain an additional independent certified audit of the implementation of the operating plan 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 and reviewed financial statements 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.
- (4g)** A municipality may convert a business improvement district under this section into a neighborhood improvement district under s. 66.1110 if an owner of real property that is subject to general real estate taxes, that is used exclusively for residential purposes, and that is located in the business improvement district petitions the municipality for the conversion. If the municipality approves the petition, the board shall consider and may make changes to the operating plan under s. 66.1110 (4) (b).
- (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.

(d) If real property that is specially assessed as authorized under this section is of mixed use such that part of the real property is exempted from general property taxes under s. 70.11 or is residential, or both, and part of the real property is taxable, the municipality may specially assess as authorized under this section only the percentage of the real property that is not tax-exempt or residential. This paragraph applies only to a 1st class city.

History: 1983 a. 184; 1989 a. 56 s. 258; 1999 a. 150 s. 539; Stats. 1999 s. 66.1109; 2001 a. 85; 2017 a. 59

Appendix B

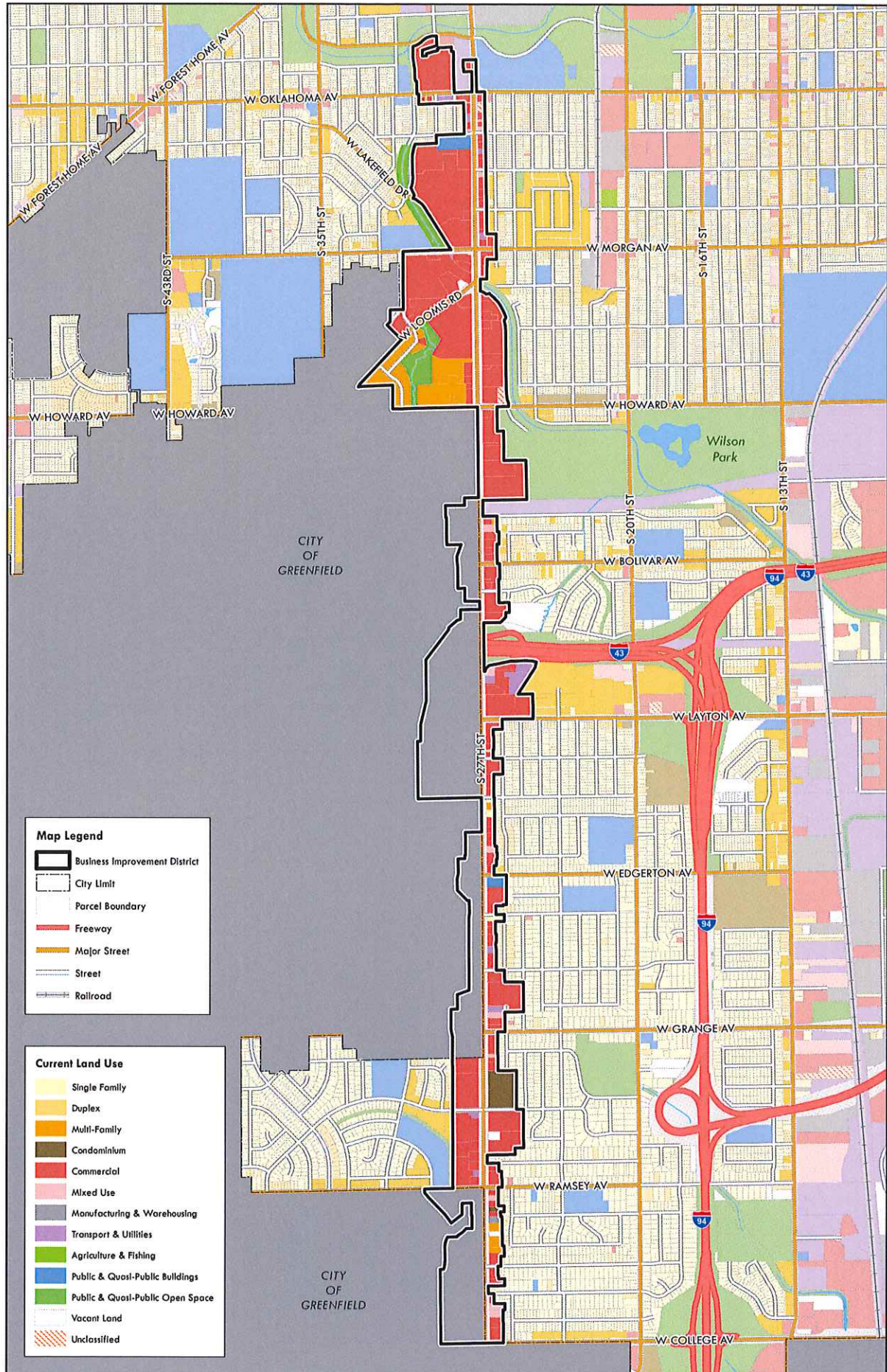
BID 43 Board of Directors Roster

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	Term	Notes
David Bardon	President	Owner	JB's on 41	4040 S 27	8/2/16-8/2/19	Renewal In Process
Jeffrey Steren	V President	Owner	Steren Group	5890 S 27	1/11/16- 7/11/19	Renewal In Process
Melissa Cannistra		Occupant	Tri City	3378 S 27	5/3/2017- 5/3/20	
Sylvestra Ramirez		Occupant	PTM	3906 S 27	2/6/17-2/6/20	
John Ackeret		Occupant	Aurora	2900 W Oklahoma	7/17/17- 7/17/20	
Hetal Patel		Owner	Quality Suites	4488 S 27	2/14/17- 2/14/20	
Patricia Najera Torres		Resident			2/9/17-2/9/20	
David Garzon		Owner	Best Care Pediatrics	4220 S 27	1/10/17- 1/10/20	
Christopher Rasch		Occupant	Sixteenth Street Community Health Center		9/26/17- 9/26/20	

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

Prepared by the Dept. of City Development Planning Division, 7/6/2017
Source: City of Milwaukee Information Technology Management Division;
Dept. of City Development Commercial Corridor Team



Map Legend

- Business Improvement District
- City Limit
- Parcel Boundary
- Freeway
- Major Street
- Street
- Railroad

Current Land Use

- Single Family
- Duplex
- Multi-Family
- Condominium
- Commercial
- Mixed Use
- Manufacturing & Warehousing
- Transport & Utilities
- Agriculture & Fishing
- Public & Quasi-Public Buildings
- Public & Quasi-Public Open Space
- Vacant Land
- Unclassified

taxkey	addr	owner1	BID Assessment
5100018119	2900 W OKLAHOMA AV	AURORA HEALTH CARE METRO INC	\$ 1,500.00
5109985110	3025-3039 S 27TH ST	AURORA HEALTH CARE METRO INC	\$ 775.00
5330792000	2725 W OKLAHOMA AV	DG 3422 OLENTANGY LLC	\$ 749.00
5330793000	3105 S 27TH ST	LEON CORPORATION	\$ 500.00
5330794000	3119 S 27TH ST	RONALD N SCHNEIDER	\$ 500.00
5330795000	3151 S 27TH ST	LEON CORPORATION	\$ 500.00
5330796000	3165 S 27TH ST	SALAM RAMAHI	\$ 503.60
5330797000	3179-3181 S 27TH ST	CLR'S CORNER LLC	\$ 500.00
5331101000	3233 S 27TH ST	MICHAEL J KELLY TRUST	\$ 1,500.00
5331102000	3300 S 30TH ST	NANCYLOU R NOWICKI	\$ 1,500.00
5331104000	3473 S 27TH ST	SOUTHGATE MARKETPLACE LLC	\$ 1,500.00
5331111000	3355 S 27TH ST	WAL-MART REAL ESTATE	\$ 1,500.00
5331112000	3415 S 27TH ST	SOUTHGATE MARKETPLACE	\$ 1,019.70
5331121000	3219 S 27TH ST	JHGV LLC	\$ 960.50
5340001100	3300 S 27TH ST	WEISS HOLDINGS LLC	\$ 500.00
5340005000	3360 S 27TH ST	RONALD I PACHEFSKY LIFE EST	\$ 500.00
5340006100	3370-3378 S 27TH ST	TRI CITY NATL BANK SOUTHGATE	\$ 500.00
5340092100	3404 S 27TH ST	KARAN DHILLON LLC	\$ 500.00
5340095111	3432 S 27TH ST	616 UNIVERSITY LLC	\$ 640.00
5340097100	3440 S 27TH ST	SOUTHSIDE LLC	\$ 500.00
5340098100	3450 S 27TH ST	SOUTHSIDE LLC	\$ 500.00
5340099000	3456 S 27TH ST	ST FRANCIS BANK FSB	\$ 500.00
5340100000	3470 S 27TH ST	GARY PAVLAK	\$ 738.00
5340101110	2612 W MORGAN AV	SAWYER REAL ESTATE	\$ 593.00
5340403000	3104 S 27TH ST	27TH STREET SUBS LLC	\$ 500.00
5340404100	3120 S 27TH ST	WARREN/ DANIEL REAL ESTATE	\$ 1,500.00
5340406000	3140 S 27TH ST	ZURN LLC	\$ 500.00
5340407000	3146 S 27TH ST	NICHOLAS G MAZOS &	\$ 500.00
5340408000	3152 S 27TH ST	REGALIA PROPERTIES LLC	\$ 500.00
5340409000	3158 S 27TH ST	NENG HUA CHEN	\$ 500.00
5340410000	3162-3164 S 27TH ST	CERVERA GARCIA PROPERTIES LL	\$ 500.00
5340411000	3168-3170 S 27TH ST	CURT C & MINH LE TRAN JT REV	\$ 500.00
5340412000	3172-3174 S 27TH ST	FIRST WEST REALTY LLC	\$ 500.00
5340413000	3178-3180 S 27TH ST	27TH ST BUILDING LLC	\$ 500.00
5340644000	3200-3214 S 27TH ST	MAZ INVESTMENT GROUP LLC	\$ 717.40
5340645111	3232 S 27TH ST	3 CHIPS LLC	\$ 576.00
5340645112	3236 S 27TH ST	TRL 27TH STREET LLC	\$ 500.00
5340650000	3246 S 27TH ST	GRANO-MAYER PROP LLC	\$ 500.00
5340651000	3270 S 27TH ST	OHIO PARTNERS LLC	\$ 1,252.70
5340911000	3334 S 27TH ST	KONSTANTINOS GIANNOPOULOS	\$ 950.00
5340912000	3340 S 27TH ST	ENDF3DK LLC	\$ 709.20
5521591000	3860 S 27TH ST	SCP 2009 C32 084 LLC	\$ 1,500.00
5521592000	2600 W HOWARD AV	MNA 2600 HOWARD LLC	\$ 1,500.00
5521601000	3650-3658 S 27TH ST	MILWAUKEE S C LLC	\$ 1,500.00
5521602000	3632-3636 S 27TH ST	27TH STREET PROPERTIES, LLC	\$ 1,500.00
5521603000	3606 S 27TH ST	CFT DEVELOPMENTS, LLC	\$ 1,007.00

5529936110	3804 S 27TH ST	GIUFFRE IV LLC	\$ 1,273.00
5529937000	3800 S 27TH ST	DARWIN CHENTNIK	\$ 500.00
5529939221	3702 S 27TH ST	NRF VIII - SOUTH TOWNE LLC	\$ 500.00
5529939222	3700-3736 S 27TH ST	NRF VIII - SOUTH TOWNE LLC	\$ 1,500.00
5529987111	2603-2609 W MORGAN AV	STEIN FAMILY INVESTMENTS LLC	\$ 700.70
5529996000	3540 S 27TH ST	BFS RETAIL & COMMERCIAL	\$ 704.00
5529998100	3514 S 27TH ST	SUN PRAIRIE REAL	\$ 1,033.40
5529999100	3500 S 27TH ST	STEIN FAMILY INVESTMENTS LLC	\$ 510.90
5530501111	3801-3831 S MINER ST	27TH & LOOMIS DEVELOPMENT	\$ -
5530505000	3020 W FARDALE AV	DF REAL ESTATES, LLC	\$ -
5530506000	3050 W FARDALE AV	PAUL KASDORF LLC	\$ -
5530507000	3060 W FARDALE AV	RSI PROPERTIES LLC	\$ -
5530508000	3070 W FARDALE AV	KAREN J BUCHEN	\$ -
5530509000	3108 W FARDALE AV	MARIANNE STACHOWIAK	\$ -
5530510000	3118 W FARDALE AV	ZSM LLC	\$ -
5530511000	3128 W FARDALE AV	ANDRE'S APTS LLC	\$ -
5530512000	3200 W FARDALE AV	BLUE DIAMOND INVESTMENTS LLC	\$ -
5530513000	3214 W FARDALE AV	RAY EMINI LLC	\$ -
5530514000	3011 W FARDALE AV	ANDRES APARTMENTS LLC	\$ -
5530515000	3021 W FARDALE AV	ANDRES APARTMENTS LLC	\$ -
5530516000	3031 W FARDALE AV	FARDALE HOME LLC	\$ 578.10
5530517000	3041 W FARDALE AV	SKZ LLC	\$ -
5530518000	3051 W FARDALE AV	FARDALE PROPERTIES LLC	\$ -
5530519000	3127 W FARDALE AV	RAYMOND HTOO	\$ -
5530520000	3201 W FARDALE AV	CJM APARTMENTS LLC	\$ -
5530605110	3889 S MINER ST	METROPOLITAN ASSOCIATES FKA	\$ -
5530625111	2800 W HOWARD AV	BEANT BOPARAI	\$ -
5530701000	2802 W HOWARD AV	METROPOLITAN ASSOCIATES FKA	\$ -
5530711000	3775-3795 S 27TH ST	SOUTHGATE SQUARE COMPANY	\$ -
5530721000	3801 S 27TH ST	ROAD REAL ESTATE LLC	\$ 890.10
5530723100	3821 S 27TH ST	NAFEZ AL-DEBBEH	\$ 500.00
5530724000	3789 S 27TH ST	SOUTHGATE SQUARE PHASE II	\$ -
5530742000	2801 W MORGAN AV	LOOMIS CENTRE LLC	\$ 500.00
5530751000	3545 S 27TH ST	LOOMIS CENTRE LLC	\$ 1,500.00
5530752000	2901 W MORGAN AV	LOOMIS CENTRE LLC	\$ 500.00
5530754000	3565 S 27TH ST	LOOMIS CENTRE LLC	\$ 1,500.00
5530761000	3555 S 27TH ST	LOOMIS CENTRE LLC	\$ 1,500.00
5530762000	3543 S 27TH ST	LOOMIS CENTRE LLC	\$ 500.00
5530771000	2701 W MORGAN AV	LOOMIS CENTRE LLC	\$ 519.60
5530772000	3511 S 27TH ST	LOOMIS CENTRE LLC	\$ 572.00
5539991121	2917-2919 W LOOMIS RD	POINT LOOMIS STATION LLC	\$ 1,500.00
5539991122	3605 S 27TH ST	POINT LOOMIS STATION LLC	\$ 1,043.00
5539993200	3849 S 27TH ST	C/O SUE DODGE	\$ 960.00
5539994110	3875 S 27TH ST	MELD 4 LLC	\$ 1,428.20
5539999115	3030 W LOOMIS RD	VAN HORN PROPERTIES OF	\$ 1,361.90
5539999116	3100 W LYNNDAL AV	3030 LOOMIS LLC	\$ 500.00
5770551000	4240 S 27TH ST	SCRUB WILLOWS LLC	\$ 572.40

5770581000	4296 S 27TH ST	FASTRACK INC	\$ 500.00
5770582000	4278 S 27TH ST	SHERWIN WILLIAMS REALTY	\$ 627.10
5779949112	4264 S 27TH ST	PRIZE STEAK PRODUCTS INC	\$ 804.50
5779988100	4220 S 27TH ST	4220 GARZON LLC	\$ 500.00
5779990110	4200 S 27TH ST	KOLLER PROPERTIES LLC	\$ 500.00
5779990300	2605 W PLAINFIELD AV	BRIAN EBERTOWSKI	\$
5779992100	4040 S 27TH ST	BARDON INVESTMENTS LLC	\$ 1,500.00
5779994110	4100 S 27TH ST	BRAEGER REAL ESTATE LLC	\$ 1,500.00
5779996100	3976 S 27TH ST	DUKAN YUN & SEUNG YUN HW	\$ 500.00
5779997121	4000 S 27TH ST	LANDMARK CREDIT UNION	\$ 1,284.00
5779998110	3920 S 27TH ST	GIRAFFE PROPERTIES LLC	\$ 1,500.00
5779999110	3904-3906 S 27TH ST	SML PARTNERSHIP LLC	\$ 622.10
5980461100	4560 S 27TH ST	THE DE ROSA CORPORATION	\$ 500.00
5980462000	4550 S 27TH ST	TEN PATELS MILWAUKEE LLC	\$ 1,020.00
5980471100	4580 S 27TH ST	SUBARU CITY OF MILWAUKEE INC	\$ 500.00
5980472000	4590 S 27TH ST	DODGE CITY OF MILWAUKEE INC	\$ 500.00
5980473121	4600 S 27TH ST	NAROTTAMBHAI V PATEL	\$ 500.00
5980481110	4400 S 27TH ST	SIDHIVINAYAK LLC	\$ 1,204.00
5980483100	4488 S 27TH ST	SIDHIVINAYAK LLC	\$ 1,500.00
5989976110	4320 S 27TH ST	ELMA SCHIMIDT TRUSTEE	\$ 1,342.40
5989977110	4342-4346 S 27TH ST	DEVOE REALTY LLC	\$ 500.00
5989977120	2622 W WHITAKER AV	RONALD N SCHNEIDER	\$ 500.00
5989977200	4350 S 27TH ST	TIAN INVESTMENTS LLC	\$ 500.00
5989979111	4640-4670 S 27TH ST	B&M LEASING LLP	\$ 1,500.00
5989979120	2500 W LAYTON AV	FEAP CORPORATION AS NOMINEE	\$ 1,500.00
5989980120	4624 S 27TH ST	CHANCERY OF MILWAUKEE INC	\$ 730.00
6230001111	4858 S 27TH ST	ROBERT & SARAH BOSCHI TRUST	\$ 729.20
6231002000	4756 S 27TH ST	SIK-TUNG NG	\$ 500.00
6231011100	5040-5054 S 27TH ST	J M AUTO CARE LLC	\$ 1,117.80
6231051000	5022 S 27TH ST	AZIZ KHOURY	\$ 500.00
6231061000	4960 S 27TH ST	PHILIP J SANFILIPPO &	\$ 500.00
6231062100	5000 S 27TH ST	LYLE D MEYER	\$ 631.60
6239653100	5072 S 27TH ST	KAMLESH CHAND LLC	\$ 567.30
6239662111	4950 S 27TH ST	SIGMA PROPERTIES INC	\$ 1,003.10
6239831000	4866 S 27TH ST	BALHAIR S DULAI	\$ 634.30
6239833000	4810 S 27TH ST	DARROW FAMILY LTD	\$ 1,250.00
6239837100	4770 S 27TH ST	FOREST PARK REAL	\$ 500.00
6239842111	4730 S 27TH ST	REALTY INCOME PROPERTIES	\$ 1,500.00
6441622100	5306-5328 S 27TH ST	S26TH STREET LLC	\$ 1,500.00
6441721100	5252-5264 S 27TH ST	JAMES M PETR	\$ 1,144.40
6441731100	5236-5242 S 27TH ST	NATIONAL REAL ESTATE	\$ 538.40
6441751000	5150 S 27TH ST	EDWARD G ENNIS	\$ 1,500.00
6441761000	5220 S 27TH ST	ANGEL REAL ESTATE LLC	\$ 500.00
6449896100	5430 S 27TH ST	JAVIC REALTY	\$ 500.00
6449898100	5444 S 27TH ST	FRANCES M BANDE	\$ 500.00
6449899100	5460 S 27TH ST	KENNEY K. FONG	\$ 500.00
6449900100	5470 S 27TH ST	FRED W STORM, LLC	\$ 500.00

6449917113	5400 S 27TH ST	JAVIC REALTY PARTNERSHIP,A	\$ 1,500.00
6449950110	5354 S 27TH ST	DITA INVESTMENTS LLC	\$ 777.80
6449983100	5114 S 27TH ST	INVESTMENTS REALTY LLC	\$ 596.30
6680060110	5655 S 27TH ST	SAMSON TRUSTS VENTURE	\$ 1,500.00
6680064112	5839 S 27TH ST	JMR PROPERTIES IV, LLC	\$ 769.10
6680064113	5819 S 27TH ST	JMR PROPERTIES IV, LLC	\$ 500.00
6680064122	5801 S 27TH ST	THE 12TH MAN LLC	\$ 810.00
6680702000	2730 W RAMSEY AV	EHF MAPLE RIDGE RE LLC	\$ 1,500.00
6680711000	5701 S 27TH ST	5701 INVESTMENT LLC	\$ 500.00
6680713000	5791 S 27TH ST	THE 14TH MAN LLC	\$ 850.00
6680721000	5727 S 27TH ST	JACOBS REALTY LTD PTNRSH	\$ 1,500.00
6680722000	5777 S 27TH ST	JACOBS REALTY LTD PTNRSH	\$ 1,500.00
6689999100	5575 S 27TH ST	JMR PROPERTIES IV LLC	\$ 1,399.90
6690166000	5900 S 27TH ST	N & N REAL ESTATE LLC	\$ 765.70
6690167000	5912 S 27TH ST	N & N REAL ESTATE LLC	\$ 500.00
6690901100	5510-5540 S 27TH ST	JMR PROPERTIES IV LLC	\$ 1,085.00
6690911000	5890 S 27TH ST	ARCHLAND PROPERTY I LLC	\$ 1,200.00
6690921110	5790 S 27TH ST, Unit 1	CAMEO REALTY LLC	\$ 1,500.00
6690922110	5790 S 27TH ST, Unit 2	CAMEO REALTY LLC	\$ 1,480.20
6690923110	5790 S 27TH ST, Unit 3	CAMEO REALTY LLC	\$ 570.30
6690924000	5790 S 27TH ST, Unit 4	CAMEO REALTY LLC	\$ 1,500.00
6690925000	5790 S 27TH ST, Unit 5	CAMEO REALTY LLC	\$ 1,500.00
6690941000	5758 S 27TH ST	SLAVOMIR INVESTMENTS, INC.	\$ 500.00
6699970100	5848 S 27TH ST	TWO 7-WINS, LLC	\$ 500.00
6699980116	5700 S 27TH ST	FUTURA III LLC	\$ 1,500.00
6699984100	5546 S 27TH ST	IDENTICAL EAGLES LLC	\$ 500.00
6699987130	5556 S 27TH ST	JOHN LATINOVICH	\$ 500.00
6699987200	5572 S 27TH ST	JMR PROPERTIES IV LLC	\$ 500.00
6900401000	6000 S 27TH ST	BAHRAM NAMDARI	\$ 677.71
6900402000	6010 S 27TH ST	ROBERT G PETERS	\$ -
6900851000	6036 S 27TH ST	CLARENCE F HARTWIG JR	\$ -
6900852000	6044 S 27TH ST	CLARENCE F HARTWIG JR	\$ -
6900853000	6050 S 27TH ST	CLARENCE F HARTWIG JR	\$ -
6900881000	5928 S 27TH ST	DRS INV MD LLC	\$ 688.70
6900941100	6292 S 27TH ST	3LA PARTNERS, LLC	\$ 1,500.00
6900942100	6260 S 27TH ST	ETD DEVELOPMENT LLC	\$ 754.00
6909847000	5954 S 27TH ST	NICOLE J MARTIN	\$ 500.00
6909859400	6234 S 27TH ST	GERALD MATTHEW FELICIAN AND	\$ 500.00
6909866100	6080 S 27TH ST	JEROME J & MARIANNE L	\$ 1,000.70
6909869112	6112 S 27TH ST	REALTY INCOME CORPORATION	\$ 881.00
6909874100	6126-6136 S 27TH ST	JOSEPH G RAKOWSKI	\$ 500.00
6909877000	6206 S 27TH ST	SALIM SHELLEH	\$ 500.00
6909880100	6218 S 27TH ST	JUDITH J JOERNDT SURV TR	\$ 500.00
			\$ 134,895.01

South 27th Street Business Association Inc. d/b/a Historic Highway 41
City of Milwaukee Business Improvement District #43

**September 2018 to August 2019
Annual Report**

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 \$193,879,595. This is a decrease of \$1,695,338 from the prior year. This decrease can be attributed to vacant spaces/transition of properties.

Core Programs

Maintenance/Streetscape Design

The South 27th 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.

Camera Check Out Program

Business in the South 27th Street corridor that may be experiencing temporary issues, such as vandalism or graffiti in hard to see outdoor lot areas can check out cameras from the Association on a temporary basis. These cameras have motion alert, audio, and are also wireless. Being wireless allows them to be placed anywhere outdoors within that establishments Wi-Fi radius.

Meetings

BID Meetings from September through August:

- 8 Board of Director Meetings (In Person)
- 1 Public Member Annual Meeting

Economic Development

The South 27th Street Business District approved 4 matching funds grants totaling \$17,500.00. These applicants are received and reviewed by our Grant Committee to program guidelines and recommended to our board of directors for approval.

Business Vacancies

- Lease and Sale Opportunities 9
- Re-Development Opportunities 2
- Land Development Opportunity 1

An **Available Commercial Site Booklet** can be found and reviewed on the Association website www.hh41.org on the commercial real estate page as well as a direct portal for potential tenants and developers.

BID Engagement Level

The South 27th Business District has a high level of community engagement and is represented on the following community councils and committees:

- Salvation Army Advisory Council
- Aurora St. Luke's Community Steering Committee
- Wilson Senior Center Community Advisory Committee
- Carmen High School Community Engagement Committee

These committees give our board of directors, detailed information on surveying needs of the community. In addition, we interact with the Garden District board on a regular basis, which spans almost our entire East footprint border. The Garden

District president is a member of our marketing/events and safety committee and we have continuous information share of events, needs and future planning.

Enhancement Projects

Our Association has two enhancement areas that are currently in process.

Skate Park Project

Our Association in partnership with Carmen/Pulaski High School and our City and County representatives, have been meeting and exploring having a skate park in our district area. This project contributes to being inclusive and identifying the needs of our youth and young adult population, development to attract local, regional and possibly national tourism and serve the community. There have been seven meetings year to date and the land is currently in negotiation status. We will proceed to the next development stage of this project when the land is obtained.

Commercial Real Estate

In partnership with Colliers Group International, and the Association's real estate committee, district recruitment is active and a working pipeline of potential tenants and developers have been obtained. Recruitment is based on the charrette concepts adopted and completed in 2017, and residential surveys to add value and updated development to our district and our surrounding residents and consumers.

Marketing & Branding

Consistent branding and co-branding with partnerships for 2019 via social media, website, news articles, signage and in person at events.

Three large brand signage replaced in 2019.

Recognition

Greater Milwaukee Outstanding Partnership Award from Safe and Sound
Two journal articles on our skatepark project initiative
Milwaukee Magazine – Faces of MKE
Salvation Army Coldspring Corr. – Volunteer of the Year

Social Media Breakdown

Website was built in November 2017 and has 2,962 users. This is an increase of 1,499 year over year.

Facebook has 560 followers and 531page likes.

Twitter has 608 followers.

Advocacy on BIDs Behalf

Colliers Group – Commercial real estate and recruiting

Garden District – Sharing Events with followers, event sponsorship announcements.

Salvation Army – Sponsorship announcements throughout summer movies.

Core Events

Hosted/Co-Hosted

Lunch and Learn ADA Compliance

Annual Luncheon

HH41 Community Day Out

Fall Fiesta

Safety Workshops (3)

Community Design Project w/UWM-Milwaukee and public input (Skatepark)

Sponsored Activities

National Night Out (Bounce Houses)

Outdoor Family Movie Nights

Feed the Kids Program

District 6 Community Tailgate

13th District Aldermanic Forum

Partner Collaborative Initiatives BID Participation

ICSC – Chicago

Camera program with the Gateway to Milwaukee, MPD and Crisol Corridor

National Night Out Booth

Fall Fiesta partnership with Carmen and Pulaski High School

ICSC Retail Conference

Salvation Army Awards Ceremony

Empty Storefront Conference

70th Annual Crime Prevention Awards

SOUTH 27th STREET BUSINESS DISTRICT ASSOCIATION, INC.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2018

(With Summarized Totals for the Year Ended December 31, 2017)

SOUTH 27th STREET BUSINESS DISTRICT ASSOCIATION, INC.

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Independent Auditor's Report

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

We have audited the accompanying financial statements of South 27th Street Business District Association, Inc. which comprise the statement of financial position as of December 31, 2018, 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. as of December 31, 2018, 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.

Ritz Holman LLP
Serving businesses, nonprofits, individuals and trusts.

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ritzholman.com

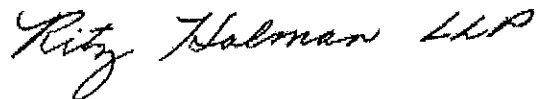
Board of Directors
South 27th Street Business District Association, Inc.

Report on Summarized Comparative Information

We have previously audited South 27th Street Business District Association, Inc.'s December 31, 2017 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 4, 2018. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2017, 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 6, 2019

SOUTH 27TH STREET BUSINESS DISTRICT ASSOCIATION, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2018
(With Summarized Totals for December 31, 2017)

	2018	2017
ASSETS		
CURRENT ASSETS		
Cash	\$ 256,841	\$ 244,566
Accounts Receivable	2,000	---
Prepaid Expenses	5,373	6,806
Total Current Assets	\$ 264,214	\$ 251,372
Fixed Assets		
Equipment	\$ 2,808	\$ 2,808
Accumulated Depreciation	(1,170)	(234)
Total Net Fixed Assets	\$ 1,638	\$ 2,574
TOTAL ASSETS	\$ 265,852	\$ 253,946
LIABILITIES AND NET ASSETS		
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 970	\$ ---
Deferred Revenue - BID #1	69,249	66,539
Deferred Revenue - BID #2	15,273	14,733
Deferred Revenue - BID #43	180,360	172,674
Total Current Liabilities	\$ 265,852	\$ 253,946
NET ASSETS		
Without Donor Restrictions	\$ ---	\$ ---
Total Net Assets	\$ ---	\$ ---
TOTAL LIABILITIES AND NET ASSETS	\$ 265,852	\$ 253,946

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

SOUTH 27TH STREET BUSINESS DISTRICT ASSOCIATION, INC.
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED DECEMBER 31, 2018
 (With Summarized Totals for the Year Ended December 31, 2017)

	Unrestricted	
	2018	2017
REVENUE		
Property Assessment Income	\$ 179,902	\$ 132,863
Charette Reimbursement	---	8,707
Miscellaneous Revenue	4,850	---
Total Revenue	\$ 184,752	\$ 141,570
EXPENSES		
BID #1	\$ 45,798	\$ 35,234
BID #2	9,120	7,002
BID #43	129,834	99,334
Total Expenses	\$ 184,752	\$ 141,570
CHANGE IN NET ASSETS	\$ ---	\$ ---
Net Assets, Beginning of Year	---	---
NET ASSETS, END OF YEAR	\$ ---	\$ ---

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

SOUTH 27TH STREET BUSINESS DISTRICT ASSOCIATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2018
(With Summarized Totals for the Year Ended December 31, 2017)

	Program Services	Management and General	2018 Total	2017 Total
Grants	\$ 10,594	\$ ---	\$ 10,594	\$ 14,344
Contract Services	44,001	11,000	55,001	49,018
Professional Fees	20,740	5,185	25,925	10,251
Office Supplies	639	160	799	727
Telephone and Telecommunications	2,091	523	2,614	2,858
Postage and Mailing Service	165	41	206	441
Utilities	1,779	445	2,224	3,143
Rent	14,666	3,667	18,333	16,867
Advertising	26,635	---	26,635	16,076
Conferences and Meetings	262	---	262	636
Travel	347	---	347	3
Insurance	982	246	1,228	924
Website	241	---	241	275
Membership	427	---	427	288
Repairs and Maintenance	13,920	---	13,920	---
Annual Meeting	327	---	327	619
Landscaping	24,413	---	24,413	24,650
Penalties	---	---	---	41
Depreciation	749	187	936	234
Other Expenses	320	---	320	175
Total Expenses	\$ 163,298	\$ 21,454	\$ 184,752	\$ 141,570

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

SOUTH 27TH STREET BUSINESS DISTRICT ASSOCIATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2018
(With Summarized Totals for the Year Ended December 31, 2017)

	2018	2017
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	234
(Increase) Decrease in Accounts Receivable	(2,000)	451
(Increase) Decrease in Prepaid Expenses	1,433	(6,320)
Increase (Decrease) in Accounts Payable	970	(6,907)
Increase (Decrease) in Accrued Payroll	---	(1,351)
Increase (Decrease) in Deferred Revenue	10,936	57,615
Net Cash Provided by Operating Activities	\$ 12,275	\$ 43,722
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	\$ ---	\$ (2,808)
Net Cash Used by Investing Activities	\$ ---	\$ (2,808)
Net Increase in Cash and Cash Equivalents	\$ 12,275	\$ 40,914
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	244,566	203,652
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 256,841	\$ 244,566

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

SOUTH 27th STREET BUSINESS DISTRICT ASSOCIATION, INC.

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2018

SOUTH 27th STREET BUSINESS DISTRICT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

NOTE A - Summary of Significant Accounting Policies

Organization

South 27th 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 27th Street business district between Oklahoma Avenue and College Avenue. The South 27th 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 27th 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. South 27th Street Business District Association, Inc.'s status as a Section 501(c)(3) exempt organization is classified as a foundation pending correction.

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, 2018, the Organization's net assets were all without 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.

SOUTH 27th STREET BUSINESS DISTRICT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

NOTE A - Summary of Significant Accounting Policies (continued)

Contributions

All contributions are considered available for the Organization's general programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor are reported as net assets with donor restrictions and increase net assets with donor restrictions. 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. When a 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. Investment income that is limited to specific uses by donor restrictions is reported as increases in net assets without donor restrictions if the restrictions are met in the same reporting period as the income is recognized.

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.

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.

NOTE B - Comparative Financial Information

The financial information shown for 2017 in the accompanying financial statements is included to provide a basis of comparison with 2018. 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, 2017, from which the summarized information was derived.

NOTE C - 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.

**SOUTH 27th STREET BUSINESS DISTRICT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018**

NOTE D - 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 68% 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, 2018.

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, 2018, the Organization's uninsured cash balance totals \$6,841.

NOTE E - Fixed Assets

Fixed assets at December 31, 2018, consist of the following:

<u>Description</u>	<u>Amount</u>
Equipment	\$ 2,808
Less: Accumulated Depreciation	<u>(1,170)</u>
Net Fixed Assets	<u>\$ 1,638</u>

NOTE F - 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 G - Operating Leases

The Organization leases office space under an operating lease that expires December 31, 2022. Rent expense was \$18,333 for the year ended December 31, 2018.

The following is a schedule by years of the future minimum payments required under the lease as of December 31, 2018.

<u>Year</u>	<u>Amount</u>
2019	\$17,296
2020	17,296
2021	17,296
2022	<u>17,296</u>
Total	<u>\$69,184</u>

SOUTH 27th STREET BUSINESS DISTRICT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

NOTE H - Commitments

The Organization has a consulting contract for commercial real estate services, which is set to expire February 19, 2020. Contract service expense was \$20,000 for the year ended December 31, 2018.

The Organization also has a management contract for landscaping services, which is set to expire November 30, 2022. Landscaping expense was \$24,413 for the year ended December 31, 2018.

Future payments as of December 31, 2018 are as follows:

<u>Year</u>	<u>Amount</u>
2019	\$ 48,157
2020	28,157
2021	24,881
2022	<u>25,379</u>
Total	<u>\$126,574</u>

NOTE I - 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 payments for the management agreement were \$55,000 for the year ended December 31, 2018.

NOTE J - 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 27th Street corridor. The assessment is calculated based on assessed values of the properties as of every fall. The assessment levied on the South 27th 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, 2018. The total assessments from the City of Greenfield were \$56,729 for the year ended December 31, 2018.

SOUTH 27th STREET BUSINESS DISTRICT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

NOTE J - Assessment Income (continued)

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 27th Street corridor. The assessment is calculated based on assessed values of the properties as of every fall. The assessment levied on the South 27th 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, 2018. The total assessments from the City of Milwaukee were \$134,109 for the year ended December 31, 2018.

NOTE K - 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, 2018, were \$26,634.

NOTE L - Related Parties

The Organization gave property improvement grants to two corporations owned by board members. Total payments to the corporations for the year ended December 31, 2018, were \$10,000.

NOTE M - Income Taxes

The Organization is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and is currently classified as a private foundation. Management has reviewed all tax positions recognized in previously filed tax returns and those expected to be taken in future tax returns. As of December 31, 2018, 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 N - Subsequent Events

The Organization has evaluated events and transactions occurring after December 31, 2018, through February 6, 2019, 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.
SCHEDULE OF REVENUE AND EXPENSES BY DISTRICT
FOR THE YEAR ENDED DECEMBER 31, 2018
(With Summarized Totals for the Year Ended December 31, 2017)

	Greenfield BID #1	Greenfield BID #2	Milwaukee BID #43	2018 Total	2017 Total
come -	\$ ---	\$ ---	\$ 126,424	\$ 126,424	\$ 93,225
	44,598	8,880	---	53,478	39,638
it	---	---	---	---	8,707
	1,200	240	3,410	4,850	---
	<u>\$ 45,798</u>	<u>\$ 9,120</u>	<u>\$ 129,834</u>	<u>\$ 184,752</u>	<u>\$ 141,570</u>
	\$ 2,626	\$ 523	\$ 7,445	\$ 10,594	\$ 14,344
	13,635	2,715	38,651	55,001	49,018
	6,425	1,280	18,220	25,925	10,251
	198	39	562	799	727
munications	648	129	1,837	2,614	2,858
rvice	51	10	145	206	441
	551	110	1,563	2,224	3,143
	4,545	905	12,883	18,333	16,867
	6,603	1,315	18,717	26,635	16,076
ngs	65	13	184	262	636
	86	17	244	347	3
	304	61	863	1,228	924
	60	12	169	241	275
	106	21	300	427	288
ce	3,451	687	9,782	13,920	---
	81	16	230	327	619
	6,052	1,205	17,156	24,413	24,650
	---	---	---	---	41
	232	46	658	936	234
	79	16	225	320	175
	<u>\$ 45,798</u>	<u>\$ 9,120</u>	<u>\$ 129,834</u>	<u>\$ 184,752</u>	<u>\$ 141,570</u>
ASSETS	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

