

TERM SHEET

Public Improvement Development and Maintenance Agreement BID No. 36 (Riverworks II Streetscaping Project)

Project:

The Riverworks II Streetscaping Project proposes to extend its public improvements efforts on West Holton Street from Keefe to Concordia Avenues.

Developer:

Business Improvement District No. 36 (Riverworks II)

Proposed Improvements:

Enhanced Street Milwaukee Style and Harp Lighting, decorative crosswalk colored pavement, street furniture, trash receptacles, commercial district gateway enhancements and greening of public spaces and extensive landscaping.

City Contribution:

The City will provide Business Improvement District No. 36 with \$140,000 from the Business Improvement District Fund and \$140,000 from the Community Development Grants Administration.

BID Commitment:

The Board of Business Improvement District No. 36 shall commit to repay the City for a 20-year period or the term of the loan plus the estimated interest rates prevailing on the market as of the first date of the City Contribution.