



**Department of City Development**

Housing Authority  
Redevelopment Authority  
City Plan Commission  
Historic Preservation Commission  
NIDC

**Rocky Marcoux**  
Commissioner

**Martha L. Brown**  
Deputy Commissioner

February 16, 2007

Mayor Tom Barrett  
City of Milwaukee  
City Hall, Room 201

W. Martin Morics  
Comptroller  
City Hall, Room 404

Members of the Common Council  
City Clerks Office  
City Hall, Room 205

Jeff Mantes, Commissioner  
Department of Public Works  
Municipal Building, Room 701

Gentlemen:

I am pleased to share with you a set of periodic performance reports for tax incremental districts. This report complements the annual TID report presented to the Council and the Joint Review Board mid-year.

The recommendation for periodic TID performance reports was contained in a Comptroller's audit of TID 48. The recommendation suggested that these reports, for all TIDs within their allowable expenditure period, summarize the physical completion and financial status of the TID, and estimate the date and total cost at completion.

DCD staff worked with staff in the Comptroller's office to develop an acceptable format for the periodic report. The reports provide information about development activity within each TID boundary, incremental value performance, life-to-date expenditures, and a comparison of the property value, incremental value, and incremental taxes projected by the TID feasibility study with actual performance to date.

I would like to share several observations regarding the picture painted by these reports.

Most Milwaukee TIDs perform better than projected, with respect to the growth of property value, incremental property value, and incremental taxes. I believe this is a reflection of the conservative assumptions used by our staff and consultants in developing the feasibility studies contained within TID project plans. We will continue to employ conservative assumptions to prevent the City from taking undue risks in TID investments.

Mayor Tom Barrett  
Members of the Common Council  
W.Martin Morics, Comptroller  
Jeff Mantes, Commissioner, Department of Public Works  
February 16, 2007  
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Four current TIDs -- #34, #42, #54, and #56 -- have particularly stellar outcomes. These include two riverwalk projects, the Midtown shopping center, and the Stadium Business Park. In addition, we have adjusted the anticipated TID dissolution date for two other TIDs. Because they have generated tax revenue more quickly than expected, they are likely to close early.

Each TID report contains a section in which the project manager comments on budget and schedule performance. All but one TID is within budget; in the exception, TID #24, expenditures for property acquisition and environmental remediation significantly exceeded estimates. The development financed by TID investment is generally on schedule, although build-out for several TIDs has not happened as quickly as anticipated when the TID was established. The reports indicate a variety of causes for delay.

Several DCD staff members will attend the February 21, 2007 meeting of the Zoning, Neighborhoods and Development Committee to answer questions about these reports. I hope you find this information helpful.

Sincerely,



Rocky Marcoux  
Commissioner

**TID 22 (Beerline B)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$23,614,438**  
**Authorizing resolution(s): File #930935, #990110 and #051169**  
**Projected TID dissolution: 2012**  
**Maximum legal life: 2020**  
**Base property value: \$7,761,700**

**Project description**

This district is located along the west side of the Milwaukee River, from East Pleasant Street to East North Avenue. The original project budget was \$6.25 million and was amended to \$12.3 million in 1999 and \$13.8 million in 2002. The district boundary was also expanded to include the Humboldt Yards area, Caesar Park, and property on the east side of the river, along North Water Street to North Humboldt Avenue. Initially, the district funded a \$1.2 million loan for Brewer's Point Apartments, a 107-unit conversion of the former Gimbels warehouse on North Commerce Street.

Other completed projects include the conversion of a former ward yard at 1872 North Commerce into the new home for Lakefront Brewery. The 16-unit Crescent Condominium was completed in 2000, adding upwards of \$6 million in new investment to the area. In 2001, the first phase of the 66-unit River Homes condominium project at 1942-2000 North Commerce Street was completed. In addition, New Land Enterprises completed 27 units of the Highbridge Condominiums, a 53-unit project on remnant bluff land at Astor and Water Streets at a cost of \$15 million. The 12-unit first phase of Commerce Bluff Condominiums at 1801 North Commerce Street has also been completed. The second 12-unit building was completed in 2003, along with the new Roots Restaurant that opened in February 2004.

In 2003, Riverbridge Condominium project, a 117-unit development at Humboldt and Water Streets was begun. The project included a riverwalk and the redevelopment of a historic former ward yard. Also, the Trostel Square development at Commerce and Vine Streets was completed. The development includes 99 apartments and 27 condominiums with an estimated value of \$20 million. Also in 2003, RACM approved the sale of property at 2029-57 North Commerce Street to Vetter Denk Properties for the construction of 38 condominium units with an estimated investment of \$10.8 million and the sale of 2101 North Humboldt to Legacy Real Estate Development for the development of a mixed use building comprised of 45 condominiums and approximately 7,400 s.f. of commercial space with an estimated value of \$6.7 million.

In 2004, ground was broken for two new projects in the Beer Line "B." Park Terrace is a 37-unit residential development at 2029-57 North Commerce Street. It is comprised of 21 townhouse units and 16 single-family detached units with a total investment estimated at \$14 million. Union Point is a mixed-use development comprised of 74 residential condominiums, 12,500 s.f. of retail space and 81 parking spaces with a total estimated value of \$15 million.

**TID 22 (Beerline B)**  
**Periodic Report**  
12/01/06

Currently, completed, planned or under construction projects comprise 671 residential units and approximately 32,000 s.f. of commercial space with an estimated value of \$128 million upon complete build-out and occupancy.

In 2005, work was completed on the "marsupial bridge" beneath the Holton Street Viaduct, which acts as a connection between the Brady Street Neighborhood and the Beerline "B". Further enhancements to the bridge (including a staircase to the Riverwalk) are planned for 2007.

In fall 2006, construction was completed on a commercial building at 2060 N. Humboldt.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$105,389,500	29%
2005	\$81,868,800	35%
2004	\$60,761,900	16%
2003	\$52,530,700	87%
2002	\$28,113,400	

**Expenditures - Life to Date (as of 12/01/06)**

	Project Plan Budget	FMIS Appropriation	Pre Encumbrance	Encumbrance	Expenditure	Balance
Capital Costs:						
Public Way & Facilities Dev.	\$21,143,188	\$21,143,188	\$0	\$220,638	\$15,035,429	\$5,887,121
Grants	1,298,280	1,298,280			1,298,280	0
Administration	1,172,970	1,172,970			860,281	312,689
Plan Total	\$23,614,438	\$23,614,438	\$0	\$220,638	\$17,193,990	\$6,199,810
Capitalized Int.	2,623,827	2,623,827			1,128,706	1,495,121
Grand Total	\$26,238,265	\$26,238,265	\$0	\$220,638	\$18,322,696	\$7,694,931

**Revenue/Value Performance (as of 12/31/2006)**

	Projected*	Actual
Property value	\$137,696,176	\$113,151,200
Incremental value	\$129,934,476	\$105,389,500
Incremental taxes	\$7,051,585	\$9,108,722

\* Projections based on 2005 feasibility analysis, which projected multiple development scenarios.

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 24 (Riverworks)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$3,273,371**

**Authorizing resolution(s): File #931957 and #001260**

**Projected TID dissolution: Original: 2012; Current: 2008**

**Maximum legal life: 2021**

**Base property value: \$23,488,700**

**Project description**

The City created this district to redevelop approximately 32 acres of industrially zoned property located between Capitol Drive, Keefe Avenue, North Booth and North Palmer. The site was the location of the former American Motors assembly plant. A Builder's Square was developed on one of the sites along W. Capitol Dr. This eventually closed but was replaced by a Wal-Mart. Also, Milwaukee Protective Covers, Inc. built a 36,000 s.f. manufacturing facility in 1998, vacated the facility when the business was sold in 2002, and then sold it to In-Place Machining, which significantly expanded it in 2003. In addition, CenterPoint Properties completed a \$4 million, 116,000 s.f. facility in 1999 for lease to Production Stamping Corp. which was sold to local owners in 2004. Production Stamping recently disclosed it is reorganizing under the State bankruptcy statutes. Compo, Inc. also acquired a former AMC building for its metal fabricating business. The TID is assisting the redevelopment effort by funding public improvements, environmental remediation, and loans for renovations in the area. This is a key industrial district in Milwaukee's central city, offering direct access to the city's labor pool.

In 2001, the district's boundary and budget were expanded to fund the acquisition and redevelopment of five blighted sites, provide for additional street improvements, and loans / grants for businesses in the area. All of the blighted properties were acquired in 2003 and most of the environmental remediation and demolition was completed by year-end. The sale of two of these sites was approved for a second phase of an adjoining retail development. Other sites have been approved for sale to a developer of industrial condominiums, and the conversion to offices of the former warehouse at 225 W. Capitol Dr.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$32,324,900	26%
2005	\$25,623,400	18%
2004	\$21,698,900	14%
2003	\$19,022,400	

**TID 24 (Riverworks)**  
**Periodic Report**  
12/01/06

**Expenditures - Life to Date (as of 12/01/06)**

	Project Plan Budget	FMIS Appropriation	Pre Encumbrance	Encumbrance	Expenditure	Balance
Capital Costs:						
Public Way & Infrastructure	\$826,053	\$626,500	\$0	\$0	\$626,500	\$199,553
Site Improves & Acquisitions	1,544,484	1,954,828			2,064,953	(520,469)
Grants	725,000	702,000			562,643	162,357
Administration	177,834	432,455			392,667	(214,833)
Plan Total	\$3,273,371	\$3,715,783	\$0	\$0	\$3,646,763	\$(373,392)
Capitalized Int.	400,991	294,129			294,129	106,862
Grand Total	\$3,674,362	\$4,009,912	\$0	\$0	\$3,940,892	\$(266,530)

**Revenue/Value Performance (as of 12/31/2006)**

	Projected	Actual
Property value	\$34,939,700	\$55,813,600
Incremental value	\$12,815,000	\$32,324,900
Incremental taxes	\$3,012,072	\$4,767,876

Is the project within budget?  Yes  No If no, explain: Acquisition and remediation expenses exceeded estimated.

Is the project on schedule?  Yes  No If no, explain: Disposition delayed by environmental problems on two sites.

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 34 (Third Ward Riverwalk)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$4,912,649**

**Authorizing resolution(s): File #970388 and #060404**

**Projected TID dissolution: 2009**

**Maximum legal life: 2024**

**Base property value: \$5,787,400**

**Project description**

This district provided funding for the extension of the Milwaukee Riverwalk from E. Clybourn Street south to the Milwaukee Institute of Art and Design building at N. Broadway.

Other funds were provided from the Third Ward Business Improvement District, the Milwaukee Institute of Art & Design, and other city capital accounts. Incremental revenues are being generated through the conversion of several vacant or underutilized loft buildings into offices, apartments and condominiums. Key projects include the Saddlery, a 64,000 s.f. office conversion at 233 N. Water Street which houses the Milwaukee Ale House, and Riverwalk Plaza condominiums, a conversion to condos of two buildings, totaling 135,000 s.f. at N. Water and W. Chicago Street. Business Improvement District No. 2 completed construction of a 430-space parking ramp in May of 1999. This privately financed project significantly stimulated redevelopment in this TID and in TID No. 11. Dock wall repairs and construction of the riverwalk began in April 2002 and was completed in 2004.

This TID will reimburse 70% of the construction costs of the Riverwalk and 30% of the costs of the dock wall for the property at 102 North Water Street. This project, known as River Renaissance, will be mixed-use, with a restaurant/bar along the Riverwalk and condominiums occupying the stories above. Construction began in the spring of 2006 and expected to be completed by the summer of 2007.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$31,240,800	13%
2005	\$27,724,300	17%
2004	\$23,724,400	10%
2003	\$21,527,200	9%
2002	\$19,784,200	

**TID 34 (Third Ward Riverwalk)**  
**Periodic Report**  
12/01/06

**Expenditures - Life to Date (as of 12/01/06)**

	<b>Project Plan Budget</b>	<b>FMIS Appropriation</b>	<b>Pre Encumbrance</b>	<b>Encumbrance</b>	<b>Expenditure</b>	<b>Balance</b>
Capital Costs:						
Riverwalks	\$4,512,649	\$3,268,704	\$0	\$0	\$3,259,312	\$1,253,337
Administration	400,000	175,284			175,284	224,716
Plan Total	\$4,912,649	\$3,443,988	\$0	\$0	\$3,434,596	\$1,478,053
Capitalized Int.	545,850	308,319			308,319	237,531
Grand Total	\$5,458,499	\$3,752,307	\$0	\$0	\$3,742,915	\$1,715,584

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$19,798,700	\$37,028,200
Incremental value	\$13,225,510	\$31,240,800
Incremental taxes	\$	\$4,310,386

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

There is a gap in the Riverwalk between the Clybourn and St. Paul Avenue segments. A connector segment was designed in 2004 by Eppstein Uhen architects, under contract with the Historic Third Ward Association. The Wisconsin Dept. of Transportation has agreed to pay for construction of this connector when Marquette Interchange work in the area is completed.

The current cost estimate for building the connector is more than \$750,000. However, the Dept. of City Development was informed in January 2007 that WisDOT has budgeted only \$300,000 for this construction work. DCD will contact WisDOT to determine if additional funds can be earmarked for this project, and also will work with the Historic Third Ward Association to alter the design to bring it into alignment with the final budget.



**TID 35 (27<sup>th</sup> & Wisconsin)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$2,208,837**

**Authorizing resolution(s): File #971799**

**Projected TID dissolution: 2025**

**Maximum legal life: 2025**

**Base property value: \$2,240,700**

**Project description**

This district covers the two blocks between N. 26<sup>th</sup> St., W. Wisconsin Ave., N. 28<sup>th</sup> St. and W. Michigan St. The main focus of the district is the "east block" which was dominated by the vacant, 10-story former Holiday Inn hotel at 2601 W. Wisconsin Avenue. The TID plan funded assembling the entire east block, and clearing all existing structures. By February 2001, the Redevelopment Authority had acquired title to all properties on the block. By year-end 2002, demolition of the hotel continued to be stalled by claims filed by the building's only tenant, a VFW post. In April 2003, the courts upheld the City's action and demolition was completed shortly thereafter, five years after the project was commenced.

The Redevelopment Authority has renewed an option to purchase agreement with a private developer, who plans to build a mixed-use project containing between 60-70 rental units and approximately 13,000-15,000 square feet of ground floor commercial space, including a US Bank branch that will relocate from 26<sup>th</sup> & Wisconsin Ave. Plans also call for approximately 16-20 owner-occupied townhomes on the site. Total estimated project costs are \$17.5 million.

Incremental value in the district remains negative.

**Expenditures - Life to Date (as of 12/01/06)**

	<b>Project Plan Budget</b>	<b>FMIS Appropriation</b>	<b>Pre Encumbrance</b>	<b>Encumbrance</b>	<b>Expenditure</b>	<b>Balance</b>
Capital Costs:						
Land Assembly	\$2,133,837	\$2,133,837	\$0	\$25,000	\$1,997,665	\$111,172
Administration	75,000	75,000			68,866	6,134
Plan Total	\$2,208,837	\$2,208,837	\$0	\$25,000	\$2,066,531	\$117,306
Capitalized Int.	245,426	245,426			205,795	39,631
Grand Total	\$2,454,263	\$2,454,263	\$0	\$25,000	\$2,272,326	\$156,937

**TID 35 (27<sup>th</sup> & Wisconsin)**  
**Periodic Report**  
12/01/06

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$5,504,283	\$1,883,000
Incremental value	\$3,146,561	\$(357,700)
Incremental taxes	\$93,700	\$9,833

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain: VFW lawsuit delayed acquisition and demolition. Proposed redevelopment requires Sec. 42 tax credits.

Identify any significant concerns that might affect budget or schedule of this project in the future:  
If the current development that is proposed does not receive an allocation of low income housing tax credits, it is unlikely it will be able to move forward. This could further delay redevelopment of the site and the ability of the project to generate the increment necessary to retire TID debt.

**TID 36 (Granville Estates/Park)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$4,483,900**

**Authorizing resolution(s): File #971717**

**Projected TID dissolution: Original: 2009; Current: 2007**

**Maximum legal life: 2021**

**Base property value: \$1,618,900**

**Project description**

This district funded streets and utilities for a 64-acre business park adjacent to a new 41-lot subdivision next to Dretzka Park, and south of W. Brown Deer Rd. at N. 114<sup>th</sup> St.

All residential lots have been sold. In the business park, 38 acres have been sold and new facilities constructed for SEMCO, Inc., FPM Heat Treating, Pro-Welding, Midwestern Anodizing, an Ethan Allen distribution center, Friedman Tobacco, and Fire & Water Restoration, Inc. No sites have been sold since 2002, although a seven acre site is under contract. Overall, 370,000 s.f. of manufacturing buildings have been constructed in the park, and this is expected to reach 558,000 s.f.

Incremental value in the district is being driven more by the subdivision than the business park. The District has a surplus fund balance and may be closed-out now that the median cut in Brown Deer Rd has been completed at North 118<sup>th</sup> Street.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$47,674,100	22%
2005	\$39,065,200	13%
2004	\$34,715,400	7%
2003	\$32,402,300	18%
2002	\$27,460,200	

**Expenditures - Life to Date (as of 12/01/06)**

	Project Plan Budget	FMIS Appropriation	Pre Encumbrance	Encumbrance	Expenditure	Balance
Capital Costs:						
Site Development	\$700,300	\$512,962	\$0	\$25,507	\$487,455	\$187,338
Public Infrastructure	3,383,600	1,900,023			1,892,547	1,491,053
Administration	400,000	403,610			403,610	(3,610)
Plan Total	\$4,483,900	\$2,816,595	\$0	\$25,507	\$2,783,612	\$1,674,781
Capitalized Int.	291,380	237,205		-	237,205	54,175
Grand Total	\$4,775,280	\$3,053,800	\$0	\$25,507	\$3,020,817	\$1,728,956

**TID 36 (Granville Estates/Park)**  
**Periodic Report**  
12/01/06

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$28,453,190	\$47,674,100
Incremental value	\$26,960,540	\$46,055,200
Incremental taxes	\$3,131,477	\$5,651,635

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain: Complete, but sales of industrial sites are behind schedule.

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 41 (Time Warner)  
Periodic Report  
12/01/06**

**Authorized expenditure (excluding interest): \$32,700,000**  
**Authorizing resolution(s): File #000428, 030289 and #051108**  
**Projected TID dissolution: 2025**  
**Maximum legal life: 2027**  
**Base property value: \$10,021,400**

**Project description**

This TID was created to fund public improvements in conjunction with a planned Harley-Davidson Museum project, and an extension of the Riverwalk - between W. Juneau Ave. and W. Cherry Street. A significant new development within this TID was the renovation of the former Commerce Street Power Plant into the 150,000 s.f. corporate headquarters for Time-Warner's Milwaukee cable and telecommunications business. This operation has 1100 employees at this location.

As of the end of 2005, the District had a surplus fund balance. In early 2006, the Plan was amended to provide up to \$25.5 million of funding toward a new world headquarters facility for Manpower, Inc. Manpower will relocate approx. 970 employees to this site in 2007 and expects to add 300 more within five years. Total private investment in the project is expected to be \$50 million. Manpower operates in seventy-two countries and the presence of its world headquarters should significantly stimulate economic activity in the Downtown, Schlitz Park, and Brewers Hill neighborhoods.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$56,705,300	47%
2005	\$38,524,700	

**Expenditures - Life to Date (as of 12/01/06)**

	Project Plan Budget	FMIS Appropriation	Pre Encumbrance	Encumbrance	Expenditure	Balance
Capital Costs:						
Time Warner Riverwlk Grant	\$7,000,000	\$5,699,387	\$0	\$81,087	\$2,430,400	\$4,488,513
Manpower	25,550,000	15,000,000		179,398	14,945,512	10,425,090
Administration	150,000	20,517			20,517	129,483
Plan Total	\$32,700,000	\$20,719,904	\$0	\$260,485	\$17,396,429	\$15,043,086
Capitalized Int.	2,550,000	789,420			789,420	1,760,580
Grand Total	\$35,250,000	\$21,509,324	\$0	\$260,485	\$18,185,849	\$16,803,666

**TID 41 (Time-Warner)**  
**Periodic Report**  
12/01/06

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$37,282,142	\$66,726,700
Incremental value	\$27,261,742	\$55,705,300*
Incremental taxes	\$	\$4,759,006

\* Includes correction for prior year.

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 42 (Midtown)  
Periodic Report  
12/01/06**

**Authorized expenditure (excluding interest): \$7,122,045**

**Authorizing resolution(s): File #000806 and #010319**

**Projected TID dissolution: 2012**

**Maximum legal life: 2027**

**Base property value: \$7,118,300**

**Project description**

TID 42 was created to assist Boulder Venture, Inc. with the redevelopment of the former Capitol Court shopping mall. This project will ultimately lead to the construction of over 600,000 s.f. of retail space. The first phase of this development has been completed and includes a 145,000 s.f. Wal-Mart, a Pick N Save food store, 70,000 s.f. of retail space, and a 20,000 s.f. medical clinic. Up to \$7.25 million in TID funding was used to pay for the new street system being reintroduced to the project's 55-acre site, as well as fund site improvements and unusual site condition work.

In 2005, the Midtown streetscape enhancement project was developed to include pedestrian friendly elements such as Milwaukee Lantern and Harp Style lighting, enhanced decorative crosswalks at designated intersections, extensive landscaping and commercial district gateway signage. In addition to the streetscape enhancement, construction of phase two of the Midtown Shopping District, including an Office Depot store, began in mid 2006.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$63,583,800	20%
2005	\$53,020,500	69%
2004	\$31,422,700	

**Expenditures - Life to Date (as of 12/01/06)**

	Project Plan Budget	FMIS Appropriation	Pre Encumbrance	Encumbrance	Expenditure	Balance
Capital Costs:						
Grant	\$6,500,000	\$6,500,000	\$0		\$6,479,692	\$20,308
Public Improvements	522,045	522,045		\$5	270,470	251,570
Administration	100,000	71,856			46,380	53,620
Plan Total	\$7,122,045	\$7,093,901	\$0	\$5	\$6,796,542	\$325,498
Capitalized Int.	752,955	781,099			781,099	(28,144)
Grand Total	\$7,875,000	\$7,875,000	\$0	\$5	\$7,577,641	\$297,354

**TID 42 (Midtown)  
Periodic Report  
12/01/06**

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$34,564,083	\$70,702,100
Incremental value	\$27,789,493	\$63,583,800
Incremental taxes	\$	\$4,463,789

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:



**TID 44 (Walnut-Locust)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$2,854,382**  
**Authorizing resolution(s): File #001778, #040391 and #041629**  
**Projected TID dissolution: 2021**  
**Maximum legal life: 2028**  
**Base property value: \$36,965,400**

**Project description**

This district was created to build on the ongoing redevelopment efforts of the YMCA, WHEDA, the City, neighborhood residents and other stakeholders in the Lindsay Heights neighborhood, generally bounded by N. 20<sup>th</sup> St., W. Walnut St., N. 12<sup>th</sup> St., and W. Locust St. This TID created a loan pool of \$1,605,000 to provide forgivable loans of up to \$10,000 for housing renovation and new home construction in the area. Funding for the loans was provided via a loan to RACM from the Local Initiatives Support Corp. (LISC), which, in turn, borrowed the funds from a group of local financial institutions. Repayment of the loan from LISC is to be made only from actual incremental revenue generated within the TID.

In 2004, the TID was amended to provide an additional \$2.2 million in funding for infrastructure, site, and green space improvements on a site bounded by N. 12<sup>th</sup> St., N. 14<sup>th</sup> St., W. Brown St., and W. Lloyd St. The site is going to be developed with 37 new single-family homes and 16 town homes, with an estimated value of \$7.9 million. Funding for the amendment will be provided through general obligation borrowing, and incremental revenues from this development are not required to be paid to LISC, but will be utilized to retire the city bonds. Site preparation and infrastructure work began in 2005.

In 2005, the City also amended the District to provide an additional \$1 million for the loan pool. As of year-end 2006, 268 loans had been originated, totaling \$2.6 million. These loans leveraged over \$19 million in private investment.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$37,061,500	203%
2005	\$18,227,800	208%
2004	\$8,773,800	28%
2003	\$6,846,500	

**TID 44 (Walnut-Locust)**  
**Periodic Report**  
12/01/06

**Expenditures - Life to Date (as of 12/01/06)**

	<b>Project Plan Budget</b>	<b>FMIS Appropriation</b>	<b>Pre Encumbrance</b>	<b>Encumbrance</b>	<b>Expenditure</b>	<b>Balance</b>
Capital Costs:						
Lindsey	\$839,383	\$849,396	\$0		\$849,396	\$(10,013)
Josey Heights	1,825,000	1,825,000		\$107,267	1,520,448	197,285
Administration	190,000	114,803			9,371	180,629
Plan Total	\$2,854,383	\$2,789,199	\$0	\$107,267	\$2,379,215	\$367,901
Capitalized Int.	200,000	70,803			70,803	129,197
Grand Total	\$3,054,383	\$2,860,002	\$0	\$107,267	\$2,450,018	\$497,098

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$55,661,824	\$74,026,900
Incremental value	\$18,696,424	\$37,061,500
Incremental taxes	\$	\$1,671,126

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 46 (Grand Avenue/New Arcade)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$6,540,000**  
**Authorizing resolution(s): File #010322, 010542, 021194, and # 021195**  
**Projected TID dissolution: 2015**  
**Maximum legal life: 2028**  
**Base property value: \$14,759,500**

**Project description**

This TID encompasses the retail components of the Grand Ave. mall which are contained in the New Arcade building and the Plankinton building – i.e., not the Boston Store or the ASQ Center buildings. Funding in the amount of \$5 million assisted the \$18.5 million upgrade of the New Arcade building’s common areas and Wisconsin Ave. entrance. The upgrade began in early 2002.

New tenants, TJ Maxx and Linens & Things, moved into new space in the Plankinton Building in 2004.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$52,077,700	47%
2005	\$35,538,900	337%
2004	\$10,530,900	13%
2003	\$9,307,400	

**Expenditures - Life to Date (as of 12/01/06)**

	Project Plan Budget	FMIS Appropriation	Pre Encumbrance	Encumbrance	Expenditure	Balance
Capital Costs:						
Grant	\$5,900,000	\$5,750,000	\$0	\$0	\$5,750,000	\$150,000
Administration	640,000	345,782			329,143	310,857
Plan Total	\$6,540,000	\$6,095,782	\$0	\$0	\$6,079,143	\$460,857
Capitalized Int.	457,287	457,287			333,616	123,671
Grand Total	\$6,997,287	\$6,553,069	\$0	\$0	\$6,412,759	\$584,528

**TID 46 (Grand Avenue/New Arcade)**  
**Periodic Report**  
12/01/06

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$38,477,600	\$52,077,700
Incremental value	\$27,218,100	\$37,318,200
Incremental taxes	\$2,462,566	\$2,269,424

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 47 (875 E. Wisconsin)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$2,650,000**  
**Authorizing resolution(s): File #011302, 011471, 020783, 030050, 030670**  
**Projected TID dissolution: Original: 2013; Current: 2012**  
**Maximum legal life: 2028**  
**Base property value: \$21,131,800**

**Project description**

This district provided assistance to a new, 213,000 s.f. eight-story office building located at 875 E. Wisconsin Ave. The district financed a combination of \$1.2 million in grants and loans to the project. These funds are to be used for streetscaping amenities, utility relocations, plus installing utility upgrades and telecommunications redundancies.

Artisan Investors, Inc. was the initial key tenant, leasing approximately 55,000 s.f. in the building. In April 2003, Roundy's, Inc. announced it would lease 120,000 s.f. in the building, consolidating three office areas, including its current headquarters, into the facility. The Roundy's tenancy relocated about 500 employees and provided a significant stimulus to this part of downtown Milwaukee. Ernst & Young was the final tenant, helping the facility achieve full occupancy in record time for a downtown office building.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$23,400,100	25%
2005	\$18,667,100	23%
2004	\$15,229,500	294%
2003	\$5,183,800	

**Expenditures - Life to Date (as of 12/01/06)**

	Project Plan Budget	FMIS Appropriation	Pre Encumbrance	Encumbrance	Expenditure	Balance
Capital Costs:						
Grant	\$2,500,000	\$2,183,009	\$0	\$0	\$2,183,009	\$316,991
Administration	150,000	48,257			48,257	101,743
Plan Total	\$2,650,000	\$2,231,266	\$0	\$0	\$2,231,266	\$418,734
Capitalized Int.	238,500	97,716			97,716	140,784
Grand Total	\$2,888,500	\$2,328,982	\$0	\$0	\$2,328,982	\$559,517

**TID 47 (875 E. Wisconsin)**  
**Periodic Report**  
12/01/06

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$58,214,000	\$44,531,900
Incremental value	\$38,384,000	\$23,400,100
Incremental taxes	\$3,235,955	\$1,505,117

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 48 (Park East Corridor Redevelopment)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$19,962,894**

**Authorizing resolution(s): File #011182 and #041514**

**Projected TID dissolution: 2016**

**Maximum legal life: 2029**

**Base property value: \$27,727,300**

**Project description**

TID 48 encompasses the corridor of the former Park East Freeway, generally bounded by Juneau Ave. on the south, North 8<sup>th</sup> St. on the west, North Jefferson St., North Milwaukee St., and North Broadway St. on the east, and West McKinley St. on the north.

Initially, the district funded capital costs of \$3.9 million for improvements and reconstruction of numerous street segments in the district. These improvements were made in coordination with the demolition of the freeway structure that previously ended at North Jefferson Street. The freeway has been rebuilt to end at North 6th Street and reconnect with the city street grid at that location.

Overall, the demolition of the freeway has freed-up approximately 25 acres of underutilized land for future development. It is expected that \$780 million of new office, commercial and residential construction will take place on these sites over the next five to ten years. The Redevelopment Authority approved the Redevelopment Plan in 2003 and the Common Council in 2004.

An amendment to the TID plan, increasing costs to \$19.9 million, was approved by the Council in May of 2005. Work began on the demolition of the former Milwaukee Center for Independence at 1339 North Milwaukee St. to make way for the Terraces at River Bluff project, a mixed use residential and retail development. Also in 2005, the sale of a site at 1550 North Water St. was approved to Flatiron, LLC which will be developing 38 residential units. In addition, two sites were optioned to RSC, Inc. of Chicago, which proposes to develop a mix of residential and commercial projects.

In fall, 2006, Milwaukee County optioned the block bounded by Juneau Ave., McKinley Ave., 3<sup>rd</sup> Street and 4<sup>th</sup> Street to Mequon-based developer Rob Ruvin, who has proposed a mixed-use development. Current plans include commercial units, office space, a hotel and a residential component.

**TID 48 (Park East Corridor Redevelopment)**  
**Periodic Report**  
 12/01/06

In December 2006, an increase in funding for the US Leather Riverwalk and Public Infrastructure Project (project included in the TID project plan) was authorized by Council Resolution. The funding for the project was changed from \$2.4 million that was originally budgeted to \$8.8 million – an increase of approximately \$6.4 million that would be applied towards job training, environmental remediation and demolition in the public ROW, Riverwalk and dock wall expenses, streetscaping, and administration.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$11,324,900	209%
2005	\$5,416,100	234%
2004	\$2,313,100	538%
2003	\$430,100	

**Expenditures - Life to Date (as of 12/01/06)**

	Project Plan Budget	FMIS Appropriation	Pre Encumbrance	Encumbrance	Expenditure	Balance
Capital Costs:						
Public Improvements	\$19,312,894	\$17,821,887	\$0	\$37,145	\$14,800,320	\$4,475,429
Administration	650,000	1,131,269			1,131,269	(481,269)
Plan Total	\$19,962,894	\$18,953,156	\$0	\$37,145	\$15,931,589	\$3,994,160
Capitalized Int.	1,996,289	1,120,535			1,120,535	875,754
Grand Total	\$21,959,183	\$20,073,691	\$0	\$37,145	\$17,052,124	\$4,869,914

**Revenue/Value Performance (as of 12/31/2006)**

	Projected	Actual
Property value	\$38,134,792	\$56,650,500
Incremental value	\$0	\$11,324,900
Incremental taxes	\$0	\$453,412

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None



**TID 51 (Granville Station)  
Periodic Report  
12/01/06**

**Authorized expenditure (excluding interest): \$4,500,000**

**Authorizing resolution(s): File #021332**

**Projected TID dissolution: 2020**

**Maximum legal life: 2029**

**Base property value: \$10,048,700**

**Project description**

TID 51 was created to redevelop the former Northridge Shopping Center at N. 76<sup>th</sup> St. and W. Brown Deer Rd. Opened to the public in 1972, this mall contained 1.1 million square feet of retail space, including four department stores and approx. 400,000 s.f. of in-line store space. The mall operated successfully until the early 1990's when the number of shoppers began to decline rapidly. When this TID was created, all of the 1.1 million square feet of retail space was closed, except 154,000 s.f. occupied by the Boston Store. That store closed later in 2002.

In 1990, the mall was assessed at \$107 million. Eleven years later, Tucker Development Corp. purchased the complex for \$3.5 million. Tucker is pursuing a plan to regrade approx. 26.8 acres of the site, demolish the former Sears department store, and develop a 161,000 s.f. home improvement center, a 61,000 s.f. grocery store with 15,000 s.f. of expansion space and an outlet.

The TID provides for \$4.4 million of funding to assist this comprehensive redevelopment effort of what is now known as 'Granville Station.' In 2003, site demolition and clearance commenced on the property. By the end of 2004, a Menards, Pick N Save, and other retail outlets had been completed, and were fully assessed for the first time in 2005.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$10,308,600	53%
2005	\$6,733,700	

**Expenditures - Life to Date (as of 12/01/06)**

	Project Plan Budget	FMIS Appropriation	Pre Encumbrance	Encumbrance	Expenditure	Balance
Capital Costs:						
Grant	\$4,400,000	\$4,400,000	\$0	\$0	\$4,400,000	\$0
Administration	100,000	126,441			126,441	(26,441)
Plan Total	\$4,500,000	\$4,526,441	\$0	\$0	\$4,526,441	\$(26,441)
Capitalized Int.	450,000	377,392			381,713	68,287
Grand Total	\$4,950,000	\$4,903,853	\$0	\$0	\$4,908,154	\$41,846

**TID 51 (Granville Station)****Periodic Report**

12/01/06

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$24,563,361	\$20,357,300
Incremental value	\$16,203,861	\$10,308,600
Incremental taxes	\$415,392	\$408,947

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain: The project developer has sold off the former Northridge Mall structure. The new owner has struggled to develop a successful redevelopment strategy for that portion of the property. As a result, less development has happened at the site than originally projected, and the actual property value is less than that projected by the TID feasibility analysis.

Identify any significant concerns that might affect budget or schedule of this project in the future:

Since early 2006, the Department of City Development has led a major Northwest Side neighborhood planning project. The Granville Station property has repeatedly been identified as both a significant development opportunity and a present problem for the area. The Northwest Side plan will identify Granville Station as a catalytic project, and suggest re-use possibilities based on the demographic and market profile of the planning study area.

**TID 53 (Menomonee Valley Shops)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$15,738,965**

**Authorizing resolution(s): File #030974**

**Projected TID dissolution: 2025**

**Maximum legal life: 2030**

**Base property value: \$4,752,300**

**Project description**

Tax Incremental District No. 53 consists of approximately 261 acres of land zoned substantially for industrial and manufacturing use and bounded on the west by the Menomonee River, on the south by the Airline R.R. yards, on the east by the 16<sup>th</sup> St. Viaduct, and on the north by Interstate 94.

The major focus of this Project Plan is the 134-acre former Milwaukee Road Shops site and it is based on a plan done by Wenk & Associates (Wenk) for the Redevelopment Authority of the City of Milwaukee. The plan includes approx. 62 acres (net) of business park development on the Shops site. The balance of the business park site is dedicated to local roads, the extension of Canal St. through the Shops, or is land under the 35<sup>th</sup> St. Viaduct which is largely intended for parking, storm water management, and recreational uses.

The balance of the Shops site is intended as green space, and is dedicated to a variety of uses, including:

- Land over areas with significant free product environmental contamination and therefore left undeveloped: approx. 5 acres;
- Areas to convey out-of-bank flood flows from the Menomonee River across the northern edge of the Shops area: approx. 4 acres;
- Areas to convey out-of-bank flows from south to north across the Shops site. This same area is also used for storm water storage and treatment: approx. 9 acres
- Additional green space in and around the site: approx. 9 acres.

Most areas dedicated as green space are intended to meet floodwater conveyance requirements and storm water storage and treatment requirements. Some of the green space is located in areas where significant environmental contamination precludes redevelopment of the site.

The business park component of the Shops Plan is served by the extension of Canal St., which opened in April of 2006 and connects the southern ring road now serving the eastern parking lots of Miller Park, to 6<sup>th</sup> St. – providing a major, alternative east / west transportation linkage for the City. Local streets will serve the interior of the business park, branching from Canal Street. Construction of these streets began in October 2006 and be completed in twelve months. Parcels in the business park range from 1.5 to 10 acres, and can be re-divided or combined to respond to market demands.

**TID 53 (Menomonee Valley Shops)**  
**Periodic Report**  
12/01/06

Total estimated project cost for site remediation, demolition, filling and grading, storm water utilities, local roadways and infrastructure is estimated at \$16 million, net of an estimated \$5 million of grants for the project. District value is expected to increase from \$4.7 million to \$45 million by 2012.

Sites in the business park were expected to be available to businesses in late 2006 but Palermo Villa, Inc. jumped ahead of schedule and completed construction of a 135,000 s.f. frozen pizza production facility, on nine acres, in September 2006. Palermo now employs 350 at this location. Incremental revenue is anticipated for the district starting in 2006-7. Other sites have been sold to Caleffi NA, Badger Railing and Taylor Dynanometer.

The City had projected to sell 10-15 acres per year beginning in 2006. The City has sold 14 acres with an option on 4 additional acres. The Projected Plan assumed the land would sell at \$90,000 to \$100,000 per acre but the sites are being sold from \$110,000 to \$120,000 per acre.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$611,300	81%
2005	\$337,600	

**Expenditures - Life to Date (as of 12/01/06)**

	Project Plan Budget	FMIS Appropriation	Pre Encumbrance	Encumbrance	Expenditure	Balance
Capital Costs:						
Site Development	\$15,238,965	\$15,399,758	\$0	\$717,324	\$14,217,348	\$304,293
Administration	500,000	180,393			180,393	319,607
Plan Total	\$15,738,965	\$15,580,151	\$0	\$717,324	\$14,397,741	\$623,900
Capitalized Int.	1,573,897	1,091,059			1,097,059	476,838
Grand Total	\$17,312,862	\$16,671,210	\$0	\$717,324	\$15,494,800	\$1,100,738

**Revenue/Value Performance (as of 12/31/2006)**

	Projected	Actual
Property value	\$4,760,646	\$5,363,600
Incremental value	\$93,346	\$611,300
Incremental taxes	\$7,611	\$21,713

Is the project within budget?  Yes  No If no, explain: EDA grant with \$2,000,000 match funds to be provided by TID-53

Is the project on schedule?  Yes  No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 54 (Stadium Business Park)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$2,481,000**  
**Authorizing resolution(s): File #031578**  
**Projected TID dissolution: 2031**  
**Maximum legal life: 2031**  
**Base property value: \$1,148,000**

**Project description**

The Stadium Business Park TID was created to redevelop the site of the former Ampco Metal foundry at S. 38<sup>th</sup> St. and W. Mitchell St. The TID funded \$2.4 million of demolition and environmental remediation expenses on this seventeen-acre property after Ampco declared bankruptcy and efforts were unsuccessful in reactivating the business by a new owner.

The plan calls for developing 200,000 s.f. of multi-tenant, light industrial buildings on this property. By the end of 2005, the site had been cleared and two buildings totaling 107,000 s.f. had been constructed with two-thirds of the space leased to industrial users. Tenants include Ilco, and Lennox Industries, both distributors of heating, ventilation and plumbing supplies, and Wesco, which sells power equipment. A third building was completed in 2006.

Real Estate Recycling of Minneapolis is the developer. An additional \$500,000 of funding was contributed via a brownfield grant from the Wisconsin Dept. of Commerce. The district is expected to achieve an incremental value of \$9 million upon completion, and be closed-out in an estimated 27 years.

District incremental values have increased as follows.

Year	Incremental Value	Increase
2006	\$7,298,000	77%
2005	\$4,111,700	

**Expenditures - Life to Date (as of 12/01/06)**

	Project Plan Budget	FMIS Appropriation	Pre Encumbrance	Encumbrance	Expenditure	Balance
Capital Costs:						
Acquisition	\$250,000	\$250,000	\$0		\$250,000	\$0
Demolition	1,140,000	1,140,000			1,140,000	0
Remediation	991,000	1,042,300		\$31,000	1,011,300	(51,300)
Administration	100,000	45,534			45,518	54,482
Plan Total	\$2,481,000	\$2,477,834	\$0	\$31,000	\$2,446,818	\$3,182
Capitalized Int.	214,000	214,000			207,289	6,711
Grand Total	\$2,695,000	\$2,691,834	\$0	\$31,000	\$2,654,107	\$9,893

**TID 54 (Stadium Business Park)**  
**Periodic Report**  
12/01/06

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$3,322,100	\$8,446,000
Incremental value	\$2,827,110	\$7,298,000
Incremental taxes	\$89,235	\$261,195

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 56 (Erie / Jefferson Riverwalk)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$7,000,001**  
**Authorizing resolution(s): File #040639, File #040639, File #051107**  
**Projected TID dissolution: 2013**  
**Maximum legal life: 2021**  
**Base property value: \$8,958,600**

**Project description**

Tax Incremental District Number 56 was created in 2004 to provide funding for street improvements to East Erie Street from Broadway to the Harbor entrance and will also provide assistance in funding for riverwalk improvements.

These improvements will include paving, constructing new stub end roadways to the Milwaukee River for North Milwaukee Street, North Jefferson Street, and North Jackson Street. There will also be dockwall repair/replacement at the three new stubs and roadways at North Milwaukee Street, North Jefferson Street, and North Jackson Street. There is also funding for lighting and trees. Funding for the CNW RR swing bridge has been put at \$1 so the project could be identified in the project plan. Further Common Council action would be required if and when the disposition of the bridge is determined.

The project includes the development of two riverfront mixed use condominium developments fronting Erie Street with views and boat slips along the Milwaukee River.

- Harbor Front is a new mixed use project including 160 condo units and retail space in a six-story commercial development with a total investment of approximately \$65.9 million.
- Marine Terminal Lofts is a new mixed use 175 units of condos and retail space in a five-story commercial development with a total investment of approximately \$54.4 million.

In December of 2005, the Common Council approved the appropriation of additional expenditures of \$2 million to cover costs of 2006 TID activities.

District incremental values have increased as follows.

<b>Year</b>	<b>Incremental Value</b>	<b>Increase</b>
2006	\$69,016,900	671%
2005	\$10,287,700	

**TID 56 (Erie / Jefferson Riverwalk)**  
**Periodic Report**  
 12/01/06

**Expenditures - Life to Date (as of 12/01/06)**

	<b>Project Plan Budget</b>	<b>FMIS Appropriation</b>	<b>Pre Encumbrance</b>	<b>Encumbrance</b>	<b>Expenditure</b>	<b>Balance</b>
Capital Costs:						
Street Improvements	\$1,210,000	\$269,105			\$269,105	\$940,895
Marine Term. Loft Riverwalk	2,448,486	4,115,113	\$20,159	\$2,839,500	1,255,454	(1,666,627)
Harbor Front Riverwalk	1,793,393	947,182			10,969	1,782,424
Erie St. Plaza	1,000,000	176,774			176,774	823,226
Contingency	423,121					423,121
Swing Bridge	1					1
Administration	125,000	7,478			7,478	117,522
Plan Total	\$7,000,001	\$5,515,652	\$20,159	\$2,839,500	\$1,719,780	\$2,420,562
Capitalized Int.	700,000	109,399			109,399	590,601
Grand Total	\$7,700,001	\$5,625,051	\$20,159	\$2,839,500	\$1,829,179	\$3,011,163

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$42,572,600	\$77,975,500
Incremental value	\$33,775,000	\$69,016,900
Incremental taxes	\$0	\$1,772,081

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

On January 17, 2007 CC Resolution Number 061267 was adopted, delaying construction of the Erie Street Plaza for at least three years to accommodate staging of a major MMSD construction project.



**TID 58 (20<sup>th</sup>/Walnut)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$2,191,650**  
**Authorizing resolution(s): File #050276**  
**Projected TID dissolution: 2027**  
**Maximum legal life: 2032**  
**Base property value: \$4,420,700**

**Project description**

TID 58 was created to support the redevelopment of two key sites near the intersection of North 20<sup>th</sup> & Walnut Streets in the Fond du Lac and North Avenue planning area. The area surrounding the sites has seen significant new residential development in recent years, including City Homes, and the Lindsay Heights Initiative. The notable exceptions to those efforts have been a five acre site at 2101 West Walnut St., a former Sentry store that closed in 2001, and an adjacent parcel which was the site of the London Square apartments, a 115 unit, subsidized Section 8 project that suffered from disrepair and absentee management. From a redevelopment perspective, the two sites have been viewed as interdependent. In late 2004, a private developer with a strong track record in redeveloping and managing affordable housing acquired the London Square project and began a significant renovation effort.

TID 58 will fund up to \$2.2 million for the acquisition, demolition, and remediation of the former Sentry site. TID funds will also be used for public improvements to support residential development on the site, and connecting new streets to the surrounding street grid.

Demolition work began on the grocery store site in late 2005. A Request for Proposals for single-family residential development was issued in 2006. District value is expected to increase from \$4.4 million to \$10.4 million by 2010.

**Expenditures - Life to Date (as of 12/01/06)**

	<b>Project Plan Budget</b>	<b>FMIS Appropriation</b>	<b>Pre Encumbrance</b>	<b>Encumbrance</b>	<b>Expenditure</b>	<b>Balance</b>
Capital Costs:						
Site Development	\$2,091,650	\$1,521,426	\$0	\$0	\$904,729	\$1,186,921
Administration	100,000	5,500			5,500	94,500
Plan Total	\$2,191,650	\$1,526,926	\$0	\$0	\$910,229	\$1,281,421
Capitalized Int.	219,165	124,308			124,308	94,857
Grand Total	\$2,410,815	\$1,651,234	\$0	\$0	\$1,034,537	\$1,376,278

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$3,481,000	\$4,821,300
Incremental value	(\$939,700)	\$68,100
Incremental taxes	\$0	\$1,501

TID 58 (20<sup>TH</sup>/Walnut)  
Periodic Report  
12/01/06

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain: Marketing of the site was delayed until the end of 2006 which may result in an approximate six month delay in the projected build out.

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 59 (Bronzeville)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$3,288,500**

**Authorizing resolution(s): File #050395**

**Projected TID dissolution: 2022**

**Maximum legal life: 2032**

**Base property value: \$46,021,500**

**Project description**

The Bronzeville TID covers a substantial area of the city, stretching from Burleigh St. on the north, Garfield Ave. on the south, King Drive on the east and N. 7<sup>th</sup> St. on the west. Overall, the district is one of the City's largest but at its heart is the creation of an African American Cultural and Entertainment District with the goal of recreating, in the area surrounding W. North Ave., the jazz clubs, restaurants and night-life for which this area was famous up to the 1950's.

The TID has programmed funding for selective land acquisition in the Entertainment area of the District, and provides funds for street improvements, signage, a loan or grant fund to assist new construction or renovation projects, façade improvements, and a residential renovation grant program. Total funds from all sources targeted at this program amount to \$4.5 million with the TID providing \$3.4 million.

In the surrounding residential neighborhood, housing incentives will be available to existing home owners and new homeowners interested in building new single-family homes on 20 vacant City-owned lots. These incentives will be made available in 2007. Portions of the Bronzeville TID area are designated a Targeted Investment Neighborhood, providing focused neighborhood revitalization resources including housing renovation funds and City services to reduce crime, clean-up litter, and compel landlords to repair their properties.

The first phase of streetscape enhancements, the installation of Milwaukee Style and Harp lighting, was completed in 2005. Community planning will be underway in early 2007 to get input for design of the remaining streetscape components. Federal and state earmarks were awarded to the Bronzeville project to complete the streetscape enhancement project and conduct a feasibility and engineering study for the re-use of a former Milwaukee Public School building in the Bronzeville District.

In 2006, loans from the Milwaukee Economic Development Corporation and City façade and Retail Investment Fund grants supported four Bronzeville projects: construction of Garfield's 502 Club, 502 W. Garfield Ave.; relocation of the Milwaukee Urban League into renovated quarters at 435 W. North Ave.; renovation of property in the 2200 block of N. Dr. Martin Luther King Drive for a pair of new businesses, Soche and Gee's Clippers; and renovation of a building in the 2700 block of King Drive for Finesse Jazz Supper Club.

**TID 59 (Bronzeville)**  
**Periodic Report**  
12/01/06

**Expenditures - Life to Date (as of 12/01/06)**

	<b>Project Plan Budget</b>	<b>FMIS Appropriation</b>	<b>Pre Encumbrance</b>	<b>Encumbrance</b>	<b>Expenditure</b>	<b>Balance</b>
Capital Costs:						
Acquisition	\$1,000,000	\$1,000,000	\$0	\$0	\$6,092	\$993,908
Infrastructure	488,500	488,500			83	488,417
Developer Incentives	1,000,000					1,000,000
Residential Assistance	500,000	111,500			9,350	490,650
Administration	300,000					300,000
Plan Total	\$3,288,500	\$1,600,000	\$0	\$0	\$15,525	\$3,272,975
Capitalized Int.	328,850					328,850
Grand Total	\$3,617,350	\$1,600,000	\$0	\$0	\$15,525	\$3,601,825

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$41,828,800	\$51,352,800
Incremental value	\$1,045,720	\$5,331,300
Incremental taxes	\$27,147	\$117,489

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain: Because of delays in the sale of vacant lots, new home construction is several months behind schedule.

Identify any significant concerns that might affect budget or schedule of this project in the future:

Major development (a sports/entertainment complex) has been proposed for property on the west end of the Bronzeville district. In order to move that project forward, the City will likely be asked to provide financial support for construction of a parking structure that will serve this development and other Bronzeville attractions. An increase in the size of the TID would be required.

**TID 60 (Amtrak Intermodal Passenger Station)  
Periodic Report  
12/01/06**

**Authorized expenditure (excluding interest): \$6,250,000**  
**Authorizing resolution(s): File #050592**  
**Projected TID dissolution: 2030**  
**Maximum legal life: 2032**  
**Base property value: \$1,494,000**

**Project description**

The long-neglected Amtrak Station is the focus of this TID. Working with the Wisconsin Dept. of Transportation, and Wilton Partners of Los Angeles, the District will provide \$6 million for an entire new façade to the station, while Wilton, who will lease the facility from Wis DOT, will renovate the interior for a mix of retail, office, and commercial space. Wilton envisions 10,000 s.f. to be occupied by Amtrak and by Greyhound Bus Lines for ticketing and related services, 4000 s.f. for retail businesses serving rail and bus passengers, and 27,000 s.f. to be leased to office users.

The new exterior of the station will upgrade the facility to a standard commensurate with its stature as a major transportation hub in a major city. Designed by Eppstein Uhen Architects, the dramatic glass façade will feature an angular grid structure, with varying textures and opacities, and form a three-story galleria along the north face of the station, along W. St. Paul Ave.

Construction began mid-2006, but delays have occurred due to greater-than-expected asbestos abatement requirements.

**Expenditures - Life to Date (as of 12/01/06)**

	<b>Project Plan Budget</b>	<b>FMIS Appropriation</b>	<b>Pre Encumbrance</b>	<b>Encumbrance</b>	<b>Expenditure</b>	<b>Balance</b>
Capital Costs:						
Amtrak	\$6,000,000	\$6,050,000	\$0	\$5,813,802	\$186,198	\$0
Administration	250,000	250,000				250,000
Plan Total	\$6,250,000	\$6,300,000	\$0	\$5,813,802	\$186,198	\$250,000
Capitalized Int.	625,000	625,000			11,172	613,828
Grand Total	\$6,875,000	\$6,925,000	\$0	\$5,813,802	\$197,370	\$863,828

**TID 60 (Amtrak Intermodal Passenger Station)**  
**Periodic Report**  
12/01/06

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$1,494,000	\$933,700*
Incremental value	\$0	\$(1,279,200)*
Incremental taxes	\$0	\$0

\* These amounts are inaccurate and will be corrected by WI DOR in 2007.

Expected incremental value should be nominal for 2007.

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain: Construction delays have occurred due to greater-than-expected asbestos abatement requirements.

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 61 (Chase Commerce Center)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$500,000**  
**Authorizing resolution(s): File #050593**  
**Projected TID dissolution: 2014**  
**Maximum legal life: 2015**  
**Base property value: \$2,885,500**

**Project description**

This industrial TID was created to preserve, as a manufacturing facility, the former Nordberg / Metso Minerals complex at S. Chase and E. Oklahoma Aves. After Metso ceased operations in 2004, the facility was put up for bid and acquired by Industrial Properties, LLC in early 2005. A driving force behind continuing this facility as an industrial center was the desire by Bucyrus International to lease 90,000 s.f. of its total 513,000 s.f., and create 80 to 90 new jobs for welders and support staff, with an average wage of \$22 per hour. Bucyrus is riding the upswing in demand for its mining products from China, India, and other rapidly industrializing countries, and sees considerable potential at this location and its main facility in South Milwaukee. A training program for welders was created with Bucyrus and a strong recruitment effort was undertaken in the neighborhood.

Rather than allow this facility to be demolished and the site be used for commercial development with much lower pay scales, the TID assisted Industrial Properties by providing \$500,000 to upgrade the complex through roof repair, parking lot repaving, new loading docks, and repair of rail access. Ultimately, it is expected this complex can be home to some 320 family supporting jobs.

**Expenditures - Life to Date (as of 12/01/06)**

	<b>Project Plan Budget</b>	<b>FMIS Appropriation</b>	<b>Pre Encumbrance</b>	<b>Encumbrance</b>	<b>Expenditure</b>	<b>Balance</b>
Capital Costs:						
Grant	\$500,000	\$0	\$0	\$0	\$0	\$500,000
Administration						
Plan Total	\$500,000	\$0	\$0	\$0	\$0	\$500,000
Capitalized Int.						
Grand Total	\$500,000	\$0	\$0	\$0	\$0	\$500,000

**TID 61 (Chase Commerce Center)**  
**Periodic Report**  
12/01/06

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	*	\$4,464,300
Incremental value	*	\$556,600
Incremental taxes	*	\$12,266

\* Not projected. TID is developer funded up to \$500,000. Payments end in 2015 or sooner if occupancy reaches 80%

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:



**TID 62 (DRS Power & Technology)**  
**Periodic Report**  
12/01/06

**Authorized expenditure (excluding interest): \$1,700,000**

**Authorizing resolution(s): File #050948**

**Projected TID dissolution: 2032**

**Maximum legal life: 2032**

**Base property value: \$2,642,000**

**Project description**

DRS Power & Control Technologies, Inc. is located in the 30<sup>th</sup> St. Industrial Corridor sector of the city at 4265 N. 30<sup>th</sup> St. The Company designs and manufactures power generation, conversion, and distribution equipment for ship propulsion systems for the US Navy and for industrial applications. DRS employs 370 at this location, principally engineers, engineering technicians, and skilled assemblers. Average manufacturing and technical position wages is \$19 / hr. and administrative staff averages \$34 / hr.

The DRS facility was constructed in 1956 and was outdated and inefficient, particularly with respect to HVAC systems, engineering spaces, shop layout, and overall utilization.

To assist DRS in upgrading this facility, the TID will provide a forgivable loan in the amount of \$1.5 million toward total renovation costs of \$11.5 million. DRS will, in turn, increase employment by 80 positions over three years. If these positions are maintained over the life of the loan, payments will be forgiven.

Since the approval of this District, DRS has won two multi-million contracts with the Defense Department. However, as of January 2007, the company has not authorized the Project. Management is expected to reach a decision by March 2007.

The District also launches a residential renovation program for the adjacent neighborhood. These funds will provide \$10,000 loans for exterior improvements, with the loans being forgiven if the owner occupies the home for five years. To implement this program, the District's boundary will be expanded. The program will be managed by the Neighborhood Improvement Development Corp. (NIDC), which also manages a similar program in Lindsay Heights, TID 44.

**Expenditures - Life to Date (as of 12/01/06)**

	<b>Project Plan Budget</b>	<b>FMIS Appropriation</b>	<b>Pre Encumbrance</b>	<b>Encumbrance</b>	<b>Expenditure</b>	<b>Balance</b>
Capital Costs:						
Grant	\$1,500,000	\$0	\$0	\$0	\$0	\$1,500,000
Residential Assistance	150,000					150,000
Administration	50,000					50,000
Plan Total	\$1,700,000	\$0	\$0	\$0	\$0	\$1,700,000
Capitalized Int.						
Grand Total	\$1,700,000	\$0	\$0	\$0	\$0	\$1,700,000

**TID 62 (DRS Power & Technology)**  
**Periodic Report**  
12/01/06

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$	\$2,674,500
Incremental value	\$	\$32,500
Incremental taxes	\$	\$0

Is the project within budget?  Yes  No If no, explain: No funds have been expended to date.

Is the project on schedule?  Yes  No If no, explain: Project implementation is being reviewed by company management.

Identify any significant concerns that might affect budget or schedule of this project in the future:

**TID 63 (Falk / Rexnord)**  
**Periodic Report**  
 12/01/06

**Authorized expenditure (excluding interest): \$1,500,000**  
**Authorizing resolution(s): File #051461**  
**Projected TID dissolution: 2021**  
**Maximum legal life: 2021**  
**Base property value: \$4,815,300**

**Project description**

This developer-funded TID will fund a grant to Falk for costs associated with site work and infrastructure necessitated by the Canal Street project. These funds, in the amount of \$1.5 million, will be advanced by the Company and repaid, by the City, but only from future tax incremental revenue generated in the District. Payments will be reduced, proportionately, if employment at the Canal Street site declines below 520 full-time equivalent positions. The Term Sheet for the Project provides that the life of the District shall not extend beyond 2020 (2020 levy for 2021 budget). All expenditures in the District will be made at 3001 West Canal Street, Milwaukee, Wisconsin.

**Expenditures - Life to Date (as of 12/01/06)**

	Project Plan Budget	FMIS Appropriation	Pre Encumbrance	Encumbrance	Expenditure	Balance
Capital Costs:						
Grant	\$1,500,000	\$0	\$0	\$0	\$0	\$1,500,000
Plan Total	\$1,500,000	\$0	\$0	\$0	\$0	\$1,500,000
Capitalized Int.						
Grand Total	\$1,500,000	\$0	\$0	\$0	\$0	\$1,500,000

**Revenue/Value Performance (as of 12/31/2006)**

	Projected	Actual
Property value *	\$	\$5,683,500
Incremental value *	\$	N/A
Incremental taxes *	\$	N/A

\* Not projected because project is developer-funded.

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

Project has been completed; employment is 720. TID is available to be increased to assist with damage from December 6, 2006 explosion.

**TID 64 (Direct Supply)  
Periodic Report  
12/01/06**

**Authorized expenditure (excluding interest): \$13,342,000**

**Authorizing resolution(s): File #060420**

**Projected TID dissolution: 2033**

**Maximum legal life: 2033**

**Base property value: \$4,815,300**

**Project description**

Tax Incremental District Number 64 consists of an area of approximately 64 acres located north and south of Industrial Road and Green Tree Road, generally between 7300 West Green Tree Road, and 6600 North Industrial Road.

The main goal of this TID is to assist Direct Supply, Inc. and its landlord KJ Greentree LLC, to upgrade and expand its campus facilities. The Project Plan calls for the construction of multi-story connector buildings between each of the nine existing buildings, adding up to 500,000 s.f. of office space over the next 10 to 15 years. Included in the proposed plan is the addition of a day care center, a medical clinic and a cafeteria. These connector buildings will displace most of the current off-street parking now used by company employees. Adjacent properties will be acquired and developed for replacement parking, additional office space, recreational facilities, conference facilities, and green space for use by Direct Supply employees.

The developer, KJ Greentree, will advance all project costs. The City will enter into a limited and conditional Monetary Obligation to repay the developer an amount up to the project costs, including interest at 6% per year.

As of late 2006, the first connector building of 90,000 s.f. was under construction. Employment had increased to just over 800.

**Expenditures - Life to Date (as of 12/01/06)**

	<b>Project Plan Budget</b>	<b>FMIS Appropriation</b>	<b>Pre Encumbrance</b>	<b>Encumbrance</b>	<b>Expenditure</b>	<b>Balance</b>
Capital Costs:						
Acquisition	\$7,215,000	\$0	\$0	\$0	\$0	\$7,215,000
Remediation	2,182,000					2,182,000
Public Infrastructure	1,700,000					1,700,000
Construction	1,995,000					1,995,000
Administration	250,000					250,000
Plan Total	\$13,342,000	\$0	\$0	\$0	\$0	\$13,342,000
Capitalized Int.						
Grand Total	\$13,342,000	\$0	\$0	\$0	\$0	\$13,342,000

**TID 64 (Direct Supply)  
Periodic Report  
12/01/06**

**Revenue/Value Performance (as of 12/31/2006)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$13,003,800	\$13,003,800
Incremental value	NA	NA
Incremental taxes	NA	NA

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

