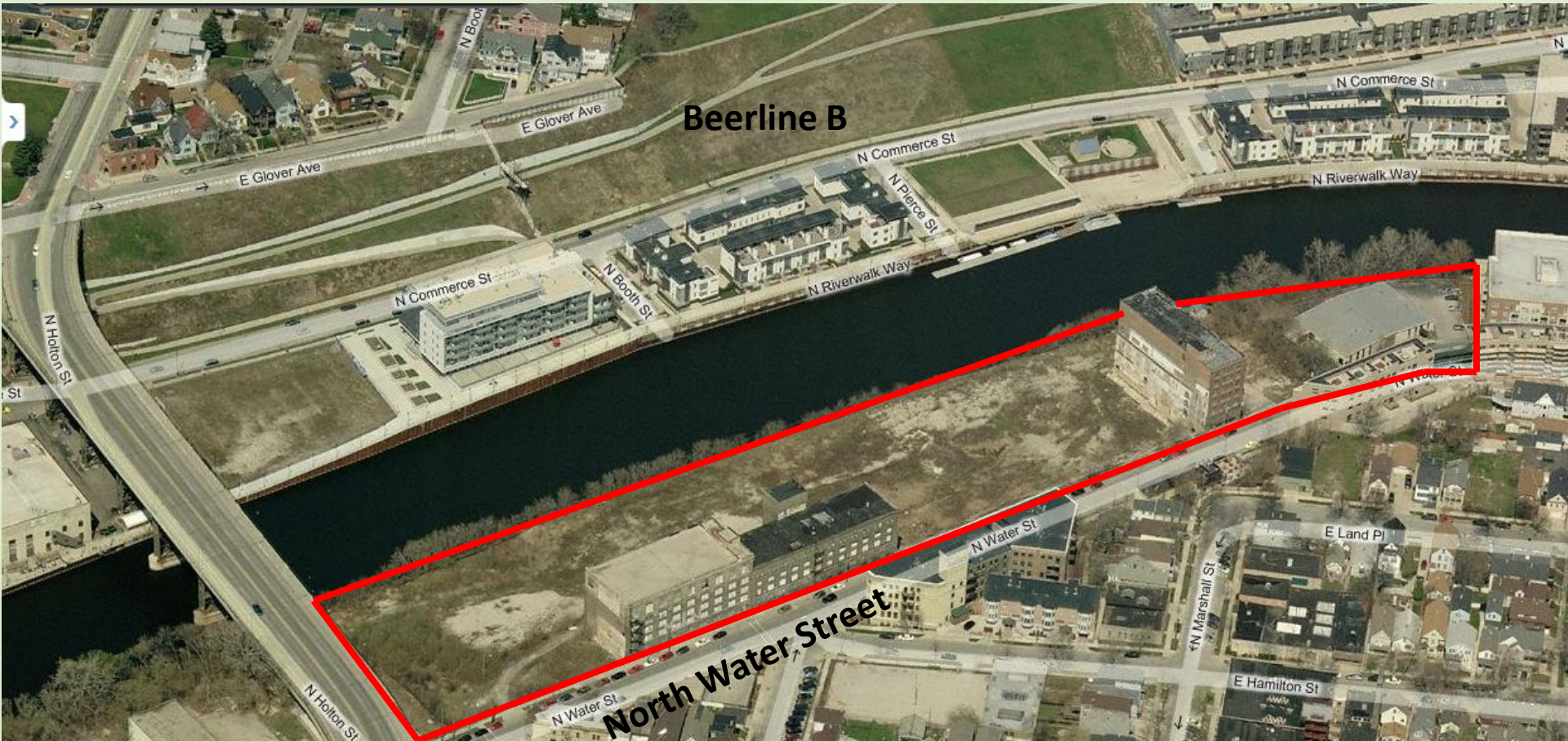


TID #79, North Water Street Riverwalk

Includes two properties:
1781 & 1887 N Water Street



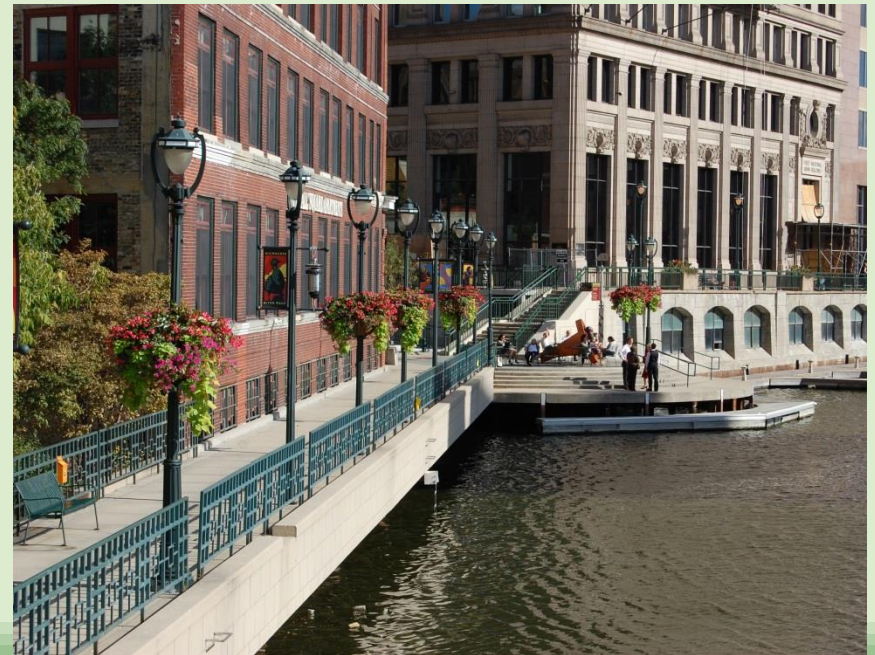
Riverwalk Extension

City's Funding Policy

Riverwalk: 70% up to \$2,000/LF

Dockwall: 50% up to \$800/LF

*Adjusted annually by RS Means Index





Private Project:

1887 N Water Street

- 87 apartment units
- 97 parking spaces
- Anticipated \$16 million investment
- 315 LF Riverwalk/Dockwall

Riverwalk (City of Milwaukee Reimbursement - 70% up to \$2,000/LF)

TOTAL	\$1,159,010
70% of Total	\$811,307
LF	315
\$2,700/LF	\$850,500
City's Contribution	\$811,307

Riverwalk Access (City of Milwaukee Reimbursement - 70% up to \$2,000/LF)

TOTAL	\$586,323
70% of Total	\$410,426
LF	310
\$2,700/LF	\$620,000
City's Contribution	\$410,426

Dockwall (City of Milwaukee Reimbursement - 50% up to \$8,000/LF)

TOTAL	\$1,110,637
50% of Total	\$555,319
LF	296
\$1,080/LF	\$319,680
City's Contribution	\$319,680

City's Maximum Contribution \$1,541,413

Forecast of Incremental Tax Revenue & District Cash Flow

- \$5.8 Million Base Value
- \$143,000 per apartment assessed value, upon stabilization
- Tax Rate of 2.5%, fixed
- Interest rate on City debt payments; 3.5% for level payment & 15 year amortization
- District to amortize costs in 10 years (2023)