

BUSINESS IMPROVEMENT DISTRICT NO. 43

**South 27th Street
Business Improvement District**

PROPOSED OPERATING PLAN

FINAL July 16, 2009

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.)

The City of Milwaukee has received a petition from property owners which requests creation of a Business Improvement District for the purpose of revitalizing and improving the South 27th Street corridor on Milwaukee's south side (see Appendix B). The BID law requires that every district have an annual Operating Plan. This document is the initial Operating Plan for the proposed South 27th Street Business Improvement District. The BID proponents prepared this Plan with technical assistance from the City of Milwaukee Department of City Development.

B. Physical Setting

The area is roughly bounded by:

The properties at S. 27th Street and Oklahoma intersection on the north and extends south to the Milwaukee/Greenfield border. The district also encompasses properties on Kinnickinnic River Parkway.

II. DISTRICT BOUNDARIES

Boundaries of the proposed 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 (conventions, dining, and entertainment), promote the friendliness and quality of services, enhance the community image through safety and beautification and overall develop area growth.

B. Proposed Activities – Year One

Principle activities to be engaged in by the district during its first year of operation will include:

- a. Enhance the area's image through beautification – maintenance and related activities
- b. Establish safety and security programs through contacted security services
- c. Market the district
- d. Develop marketing and promotional programs to promote the dining, entertainment, shopping, healthcare and hospitality opportunities in the district via independent and cooperative programming with VISIT Milwaukee and other entities.

A unique feature will be that Greenfield is also undertaking the formation of a business improvement district and will have similar initiatives and goals. Further, it is desired that the two business improvement districts jointly contract with a 501-c-3 entity to manage both districts as one.

- C. Proposed Expenditures – Approximately \$175,000 in 2010, this is a joint (2 community) budget.

Proposed Milwaukee Budget

Category/Item	Milwaukee
Design and Maintenance	
Management, maintenance and extensive boulevard enhancement (i.e.trees, perennials, etc.) Maintenance equipment, initial start up supplies	\$ 40,841
Public Safety	
Contracted neighborhood safety patrol teams for area businesses, properties, etc.	27,347
Marketing and Promotion	
General development and implementation of a brand and marketing activities for the district. Web site development & hosting.	23,526
Administration/management	
Part-time Management: Business Recruitment/retention, oversight, member communication, administrative support, etc., office if needed, annual audit, office space/rental, web site, insurance, memberships, office supplies, misc. etc.	27,705
Total – Milwaukee (68.2%)	\$ 119,419
Revenue	
Assessments	\$ 119,419
Interest/Dividends(5% interest/variable)	

D. Financing Method

It is proposed to raise \$158,165 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

Upon creation of the BID, 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 a majority of the board members be owners or occupants of property within the district.

It is the intention that the two communities will provide board members in relative proportion to the "association" that will be created and contracted with to run the two business improvement districts.

It is recommended that the BID board be structured and operate as follows:

1. Board Size from Milwaukee – Minimum of Five
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 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 27th Street Business Association

The BID shall be a separate entity from the any association or organization, not withstanding the fact that members, officers and directors of each may be shared. The association shall remain a private organization, not subject to the open meeting law, and not subject to the public record law except for its records generated in connection with the BID board. The association may, contract with the BID to provide services to the BID, in accordance with this Plan.

IV. METHOD OF ASSESMENT

A. Assessment Rate and Method

The principle 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 on the assessed value of the property was selected as the basic assessment methodology for this BID.

The assessment method will be on the current year general property assessment that is established by the City of Milwaukee. The rate will be approximately \$1 per \$1000 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 the disproportional assessment of a small number of high value properties, a maximum assessment of \$1,500 per parcel will be applied.

As of January 1, 2009, the property in the proposed district had a total assessed value of over \$215,249,700. 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 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 furthering 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 creation of the Business Improvement district and in the implementation of the Operating Plan. In particular, the City will:

1. Provide technical assistance to the proponents of the district through adoption of the Plan, and provide assistance as appropriate 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 with the district, as of January 1st of each Plan year, 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. PLAN APPROVAL PROCESS

A. Public Review Process

The Wisconsin Business Improvement district law establishes a specific process for reviewing and approving proposed districts. Pursuant to the statutory requirements, the following process will be followed:

1. The Milwaukee City Plan Commission will review the proposed district boundaries and proposed Operating Plan and will then set a date for a formal public hearing.
2. The City Plan Commission will send, by certified mail, a public hearing notice and a copy of the proposed Operating Plan to all owners of real property within the proposed district. In addition a Class 2 notice of the public hearing will be published in a local newspaper of general circulation.
3. The City Plan Commission will hold a public hearing, will approve or disapprove the Plan, and will report its action to the Common Council.
4. The Economic Development Committee of the Common Council will review the proposed BID Plan at a public meeting and will make a recommendation to the full Common Council.
5. The Common Council will act on the proposed BID Plan.

6. If adopted by the Common Council, the proposed BID Plan is sent to the Mayor for his approval.
7. If approved by the Mayor, the BID is created and the Mayor will appoint members to the district board established to implement the Plan.

B. Petition against Creation of the BID

The City may not create the Business Improvement district if, within 30 days of the City Plan Commission's hearing, a petition is filed with the City containing signatures of:

Owners of property to be assessed under the proposed initial Operating Plan having a valuation equal to more than 40% 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

Owners of property to be assessed under the proposed initial Operating Plan having an assessed valuation equal to more than 40% of the assessed valuation of all property to be assessed under the proposed Operating Plan.

VII. 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 initial Operating 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 complete development program, it focuses upon Year One activities, and information on specific assessed values, budget amounts and assessment amounts are based on Year One conditions. Greater detail about subsequent year's activities will be provided in the required annual Plan updates, and approval by the Common Council of such Plan updates shall be conclusive evidence of compliance with this Plan and the BID law.

In later years, 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 as assessable properties a certain class or classes of 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).

APPENDICES

- A. STATUTE**
- B. PETITION**
- C. PROPOSED DISTRICT BOUNDARIES**
- D. YEAR ONE PROJECTED ASSESSMENTS**
- E. CITY ATTORNEY'S OPINION**

APPENDIX "A"
BID STATUTE

WEST'S WISCONSIN STATUTES ANNOTATED
MUNICIPALITIES
SUBCHAPTER XI. DEVELOPMENT

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Current through 2003 Act 28, published 6/2/03

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 subds. 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% 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% 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.

(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 an independent certified audit of the implementation of the operating plan obtained by the municipality. The municipality shall obtain an additional independent certified audit 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 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.

(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% 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% 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% 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% 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.

HISTORICAL AND STATUTORY NOTES
2003 Main Volume

APPENDIX "B"
BID Property Owner Petition

APPENDIX "C"
PROPOSED BID BOUNDARIES

APPENDIX "D"
BID SPECIAL CHARGES

TAXKEY	NO.	DIR	STREET	ST	OWNER_NAME	C-Asmnt	\$1,500 Capped Asmt
5331103000	3355	S	27TH	ST	WAL-MART REAL ESTATE	10,134,000	1,500
5539991121	2917	W	LOOMIS	RD	JDN REALTY CORPORATION	6,849,000	1,500
5530751000	3545	S	27TH	ST	LOOMIS CENTRE LLC ET AL FEAP CORPORATION AS	5,659,000	1,500
5989979120	2500	W	LAYTON	AV	NOMINEE SOUTHGATE MARKETPLACE	4,946,000	1,500
5331104000	3473	S	27TH	ST	LLC AURORA HEALTH CARE	4,544,000	1,500
5100018119	2900	W	OKLAHOMA	AV	METRO INC	4,310,000	1,500
6680060110	5655	S	27TH	ST	SAMSON TRUSTS VENTURE	4,007,000	1,500
5529939222	3700	S	27TH	ST	COLONIAL VILLAGE LLC	3,933,000	1,500
5779994110	4100	S	27TH	ST	BRAEGER REAL ESTATE LLC	3,294,000	1,500
5989979111	4640	S	27TH	ST	B&M LEASING LLP	3,168,000	1,500
5980481110	4400	S	27TH	ST	SIDHIVINAYAK LLC	3,000,000	1,500
5980483000	4488	S	27TH	ST	SIDHIVINAYAK LLC	3,000,000	1,500
6690921000	5790	S	27TH	ST	DRABOR INVESTMENTS LLC	2,944,000	1,500
5530753000	3555	S	27TH	ST	LOOMIS CENTRE LLC JACOBS REALTY LTD	2,923,000	1,500
6680721000	5727	S	27TH	ST	PTNRSH	2,791,000	1,500
5331102000	3300	S	30TH	ST	NANCYLOU R NOWICKI	2,700,000	1,500
6680702000	2730	W	RAMSEY	AV	EXTENDICARE HEALTH JACOBS REALTY LTD	2,516,000	1,500
6680722000	5777	S	27TH	ST	PTNRSH	2,418,000	1,500
5529939111	3636	S	27TH	ST	JOHN FOSTER	2,402,000	1,500
5331101000	3233	S	27TH	ST	MICHAEL J KELLY TRUST	2,348,000	1,500
5779998110	3920	S	27TH	ST	GIRAFFE PROPERTIES LLC	2,343,000	1,500
6449917113	5400	S	27TH	ST	JAVIC REALTY	2,327,000	

					PARTNERSHIP,A			1,500
6699980116	5700	S	27TH	ST	BOB TOLKAN BUICK-OPEL INC	2,313,000		1,500
6239842111	4730	S	27TH	ST	WALTRUST PROPERTIES INC	2,198,300		1,500
5529936110	3804	S	27TH	ST	GIUFFRE IV LLC	2,031,000		1,500
5779992100	4040	S	27TH	ST	BARDON INVESTMENTS LLC	1,992,100		1,500
6900941000	6292	S	27TH	ST	MRED ASSOCIATES	1,913,600		1,500
6441751000	5150	S	27TH	ST	EDWARD G ENNIS	1,807,500		1,500
5779997121	4000	S	27TH	ST	LANDMARK CREDIT UNION	1,757,000		1,500
6441622100	5306	S	27TH	ST	KLECZKA FAMILY LTD	1,755,000		1,500
5330792000	2725	W	OKLAHOMA	AV	RP RESTAURANT GROUP LLC	1,680,000		1,500
5530754000	3565	S	27TH	ST	MJR NLR JUDITH LOOMIS LAND	1,577,000		1,500
5530741000	2701	W	MORGAN	AV	LOOMIS CENTRE LLC	1,528,000		1,500
5539994110	3875	S	27TH	ST	27TH AND HOWARD LLC	1,452,000		1,452
5989976110	4300	S	27TH	ST	ELMA SCHIMIDT TRUSTEE	1,349,000		1,349
6690911000	5890	S	27TH	ST	ARCHLAND PROPERTY I LLC	1,311,000		1,311
6239662111	4950	S	27TH	ST	SIGMA PROPERTIES INC	1,292,000		1,292
5340645111	3232	S	27TH	ST	SBG ACQUISITIONS LLC	1,290,000		1,290
5340651000	3270	S	27TH	ST	OHIO PARTNERS LLC	1,281,000		1,281
6239833000	4810	S	27TH	ST	DARROW FAMILY LTD	1,262,000		1,262
6909866100	6080	S	27TH	ST	JEROME J KLECZKA & KONSTANTINOS	1,260,500		1,261
5340911000	3334	S	27TH	ST	GIANNOPOULOS	1,241,000		1,241
6231011100	5040	S	27TH	ST	J M AUTO CARE LLC	1,143,000		1,143
6690901100	5510	S	27TH	ST	GRAYBERG HOLDINGS LLC	1,094,000		1,094
6441721100	5252	S	27TH	ST	JAMES M PETR	1,084,000		1,084
6689999100	5575	S	27TH	ST	G S S CORPORATION CHANCERY OF MILWAUKEE	1,082,000		1,082
5989980120	4624	S	27TH	ST	INC	1,058,000		1,058
5539993200	3849	S	27TH	ST	GOOD MOOSE LLC REALTY INCOME	1,050,000		1,050
6909869112	6112	S	27TH	ST	CORPORATION	1,032,000		1,032
6680064122	5801	S	27TH	ST	AOC INVESTMENT GROUP LLC	953,000		

								953
6441731100	5236	S	27TH	ST	DONALD ARADO	937,500		938
6900401000	6000	S	27TH	ST	BAHRAM NAMDARI	892,000		892
5530721000	3801	S	27TH	ST	DENNY'S REALTY INC	826,000		826
5980473121	4600	S	27TH	ST	NAROTTAMBHAI V PATEL	825,000		825
5340644000	3200	S	27TH	ST	SHAHBAZ A QURESHI	811,800		812
5779949112	4264	S	27TH	ST	PRIZE STEAK PRODUCTS INC	809,000		809
6239831000	4866	S	27TH	ST	BALHAIR S DULAI	800,000		800
6690166000	5900	S	27TH	ST	N & N REAL ESTATE LLC	779,000		779
5109985110	3025	S	27TH	ST	AURORA HEALTH CARE METRO INC	775,000		775
5340101110	2612	W	MORGAN	AV	SAWYER ENTERPRISES	769,000		769
5539991122	3605	S	27TH	ST	JDN REALTY CORPORATION	765,000		765
6230001111	4858	S	27TH	ST	ROBERT AND SARAH BOSCHI	764,000		764
6690922000	5790	S	27TH	ST	GOLDCREST INVESTMENTS INC	755,000		755
5340095110	3432	S	27TH	ST	616 UNIVERSITY LLC	750,000		750
6449950110	5354	S	27TH	ST	DITA INVESTMENTS LLC	749,000		749
5340100000	3470	S	27TH	ST	DARLENE J CAMILLO & SHARON	727,000		727
6231062100	5000	S	27TH	ST	LYLE D MEYER	711,000		711
5340912000	3340	S	27TH	ST	MUTUAL SAVING & LOAN ASSN	669,000		669
6900881000	5928	S	27TH	ST	MARK A ROEKER	663,000		663
5340403000	3104	S	27TH	ST	OK SUBS LLC	656,000		656
6239653100	5072	S	27TH	ST	KAMLESH CHAND LLC	655,200		655
5770581000	4296	S	27TH	ST	FASTRACK INC	650,000		650
5539999115	3030	W	LOOMIS	RD	3030 LOOMIS LLC	629,000		629
5529987111	2603	W	MORGAN	AV	STEIN FAMILY INVESTMENTS LLC	627,000		627
5770582000	4278	S	27TH	ST	SHERWIN-WILLIAMS DEV CORP	615,000		615
6900942000	6260	S	27TH	ST	TACO BELL OF AMERICA INC	604,000		604
5779999110	3904	S	27TH	ST	SML PARTNERSHIP LLC	604,000		604
5340005000	3360	S	27TH	ST	RONALD I PACHEFSKY LIV	600,000		

					TRUST	600	
5530516000	3031	W	FARDALE	AV	ASLC FARDALE LLC	589,300	589
6680713000	5791	S	27TH	ST	SASCO INVESTMENTS LTD PTN	560,000	560
5529939221	3702	S	27TH	ST	COLONIAL VILLAGE LLC	545,000	545
5770551000	4240	S	27TH	ST	SCRUB WILLOWS LLC	535,200	535
5529936120	3860	S	27TH	ST	WISCONSIN CVS PHARMACY LLC	520,000	520
5529996000	3540	S	27TH	ST	BFS RETAIL & COMMERCIAL	514,000	514
6449899100	5460	S	27TH	ST	KENNEY K. FONG STEIN FAMILY INVESTMENTS LLC	503,000	503
5529999100	3500	S	27TH	ST	TRI CITY NATL BANK	496,000	500
5340006100	3370	S	27TH	ST	SOUTHGATE	475,000	500
6699970100	5848	S	27TH	ST	RONALD H CZERWINSKI	473,000	500
5529998100	3514	S	27TH	ST	GUTKIN FAMILY TRUST-	467,000	500
5330793000	3105	S	27TH	ST	LEON CORPORATION	466,000	500
5330796000	3165	S	27TH	ST	SALAM RAMAHI	463,000	500
5779996100	3976	S	27TH	ST	DUKAN YUN & SEUNG YUN HW	459,000	500
6231061000	4960	S	27TH	ST	PHILIP J SANFILIPPO &	454,000	500
6239837100	4770	S	27TH	ST	FOREST PARK REAL	454,000	500
5340092100	3404	S	27TH	ST	KAREN DHILLON LLC	451,000	500
6699987200	5572	S	27TH	ST	DONALD S CONSTANTINEAU	450,000	500
6680064112	5839	S	27TH	ST	CRAZY JIM GROH AUTO INC	430,000	500
5989977200	4350	S	27TH	ST	TDAW LLC	425,000	500
6449900100	5470	S	27TH	ST	FRED W STORM, LLC	424,000	500
6690923000	5790	S	27TH	ST	SOUTH 51ST STREET	394,000	500
5340097100	3440	S	27TH	ST	616 UNIVERSITY LLC	386,000	500
5779990110	4200	S	27TH	ST	KOLLER PROPERTIES LLC	382,000	500
5530723100	3821	S	27TH	ST	TACO BELL OF AMERICA INC	380,000	500
6231002000	4756	S	27TH	ST	SIK-TUNG NG	351,000	500
5980462000	4550	S	27TH	ST	27TH STREET LLC	350,000	500
5530752000	2901	W	MORGAN	AV	MJR NLR JUDITH LOOM LAND	340,000	

					LLC		500
6909874100	6126	S	27TH	ST	JOSEPH G RAKOWSKI DODGE CITY OF MILWAUKEE	339,600	500
5980472000	4590	S	27TH	ST	INC	325,000	500
6909877000	6206	S	27TH	ST	SALIM SHELEH	315,000	500
6900943000	6250	S	27TH	ST	TACO BELL OF AMERICA INC	296,000	500
6699987130	5556	S	27TH	ST	JOHN LATINOVICH CURT C & MINH LE TRAN JT	295,000	500
5340411000	3168	S	27TH	ST	REV	295,000	500
5340410000	3162	S	27TH	ST	KRISTINA M CERVERA-GARCIA	279,000	500
5529937000	3800	S	27TH	ST	DARWIN CHENTNIK TR CREATED UNDER LAST	278,000	500
5989977120	2622	W	WHITAKER	AV	WILL	256,000	500
5340406000	3140	S	27TH	ST	ZURN LLC DODGE CITY OF MILWAUKEE	249,000	500
5980471000	4580	S	27TH	ST	INC	249,000	500
5340645112	3236	S	27TH	ST	H & K PARTNERS, LLC	236,000	500
6449896100	5430	S	27TH	ST	JAVIC REALTY	234,200	500
5330794000	3119	S	27TH	ST	RONALD N SCHNEIDER	229,000	500
5340650000	3246	S	27TH	ST	DORIS G SCHNEIDER TRUST	226,000	500
6909847000	5954	S	27TH	ST	JAMES R MARONEY AURORA HEALTH CARE	208,200	500
5330739000	2923	W	OKLAHOMA	AV	METRO INC	196,100	500
5330741000	2907	W	OKLAHOMA	AV	ST LUKE'S FOUNDATION, INC AURORA HEALTH CARE	192,500	500
5330738000	3100	S	30TH	ST	METRO INC	186,800	500
5980461100	4560	S	27TH	ST	THE DE ROSA CORPORATION	163,500	500
5340094111	3418	S	27TH	ST	616 UNIVERSITY LLC	161,000	500
6680064113	5819	S	27TH	ST	CRAZY JIM GROH AUTO INC	151,500	500
5989977110	4342	S	27TH	ST	DEVOE REALTY LLC	150,000	500
6441761000	5220	S	27TH	ST	ANGEL REAL ESTATE LLC	144,500	500
5340408000	3152	S	27TH	ST	LOCAL 317 INTERNATL UNION JOHN MAZOS & NICHOLAS	135,000	500
5340407000	3146	S	27TH	ST	MAZOS	113,000	500
5340099000	3456	S	27TH	ST	ST FRANCIS BANK FSB	73,100	500
5530742000	2801	W	MORGAN	AV	LOOMIS CENTRE LLC	72,100	

							500
5340098100	3450	S	27TH	ST	616 UNIVERSITY LLC	66,700	500
5539999116	3100	W	LYNNDALE	AV	3030 LOOMIS LLC	51,900	500
						\$162,664,700	\$ 119,419