

Tax Incremental Districts



2023 Annual Report
Expenditures & Activity through December 31, 2023
Department of City Development

Milwaukee Tax Incremental Districts Overview

As of December 31, 2023, Milwaukee's TID portfolio had
65 Tax Incremental Districts

- Incremental property value generated: \$3.4 billion
- Incremental value represents
7.85% of the City's 2023 total
Equalized Value
- Future project costs to be
recovered are estimated at \$157,098,319

District Created TID #112

Martin Luther King Library



- Project: Mixed-Use to include new library & 93 affordable housing units on MLK Drive and Locust Street
- Development Team: General Capital & Emem Group
- 93 – 1, 2 & 3 BR units 40-80% AMI
- \$37.2+ million investment
- \$915,000 Developer Financed TIF
- 6.15% interest over 20 years
- Human Resource Requirements- 40% RPP and 25% SBE
- Estimated completion Winter 2024

District Created TID #115

NM North

THE PROJECT:



- District created to retain and grow Northwestern Mutual's employment base in downtown to 5,750 by 2030 and to fund public improvements
- Investment - \$500 million by NM
- TID-\$30 million developer-financed @ 4.5% for 23 yrs
- \$10 million for public infrastructure improvements
- \$250,000 administrative costs
- HR requirements
 - 40% RPP
 - 25% SBE

District Created TID #116

Riverwest Apt. and Food Accelerator

Project: Mixed -Use Residential
Investment: \$30.4 M

Developers: General Capital & KG
Development

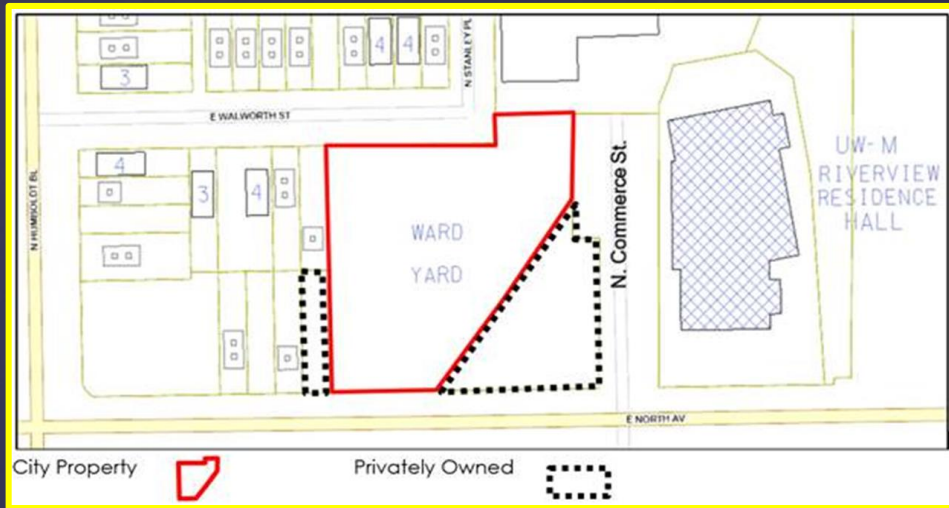
TIF: 1,248,000 Developer Financed
Interest Rate: 6.25%
20 year term

91 housing units
83 affordable units-rents between 30-80%-AMI Rents
8 Market Rate Units

2,500 sf commercial space to include:
Riverwest Food Pantry, Demo Kitchen,
Teens with Greens, with MATC
partnership

Human Resource Requirements:
40% RPP
25% SBE

Status: Under Construction
Completion-March 2025



District Created TID #117

Filer and Stowell

The Project:

New Construction @ 1st and
Lincoln/Becher Streets

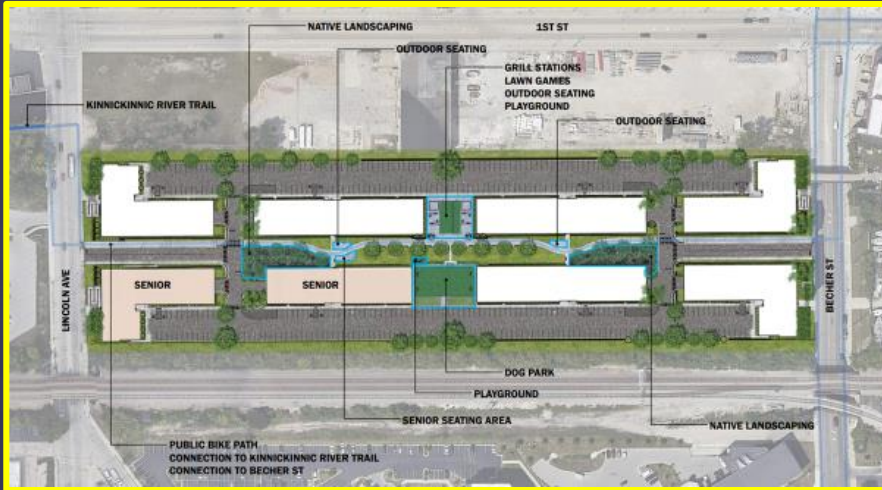
- 576 Units-40-80% AMI
- 1-2 bedroom units
 - 432 family units
 - 144 elderly units

Cream City Brick

Repurposed for Façade
Public Bike Path thru Site

\$197M Investment

- \$9.2 M DF TIF
- 5.8% - 17 year term
- 40% RPP 25% SBE
- Status: Under Construction
- 8-building-Completion 2026



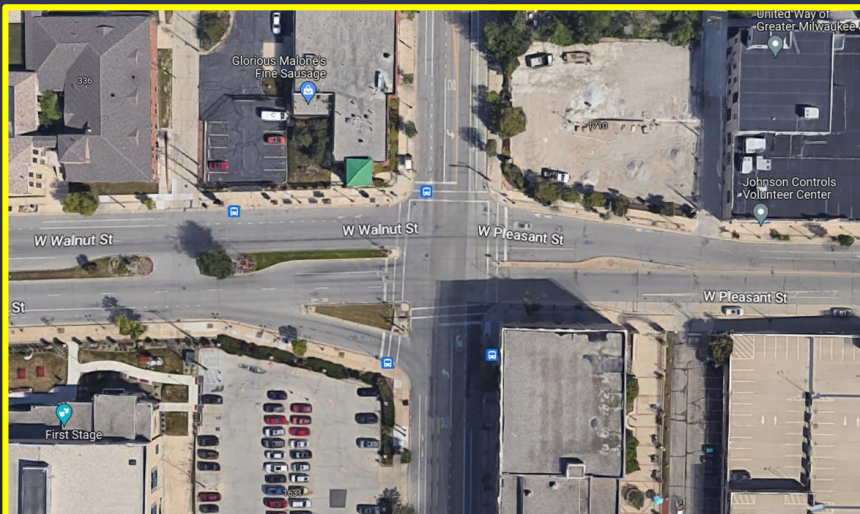
District Amendment TID #48

Park East



Amendment #5:

- Total Amendment \$20.75M
- \$15.75M - Construction of Vel R. Phillips Plaza at VRP and Wisconsin
- \$4.35M-Public Infrastructure near Walnut and Pleasant and updated lighting in general area
- \$500K for Commercial Property Renovation Fund
- \$150,000 Administrative Costs



District Amended TID #57

Menomonee Valley East Project

Amendment #1:

Total Amendment \$1.2 M



- Amendment to fund Public Infrastructure to reconfigure land and construct roadway to prepare development site.
- \$800K for new roadway
- \$200K for land reconfiguration
- \$200,000
Administrative costs
- Project to commence in 2025

District Amendment TID #68

Fifth Ward-First Place

Amendment #4:



Total Amendment \$4,225,000

- Amendment to fund Public Infrastructure Improvements & Riverwalks:

\$3.8 M for Riverwalks

- Dog Park
- Foxtown Landing
- Boone & Crocket

- \$325K Public Infrastructure in Walkers Point area

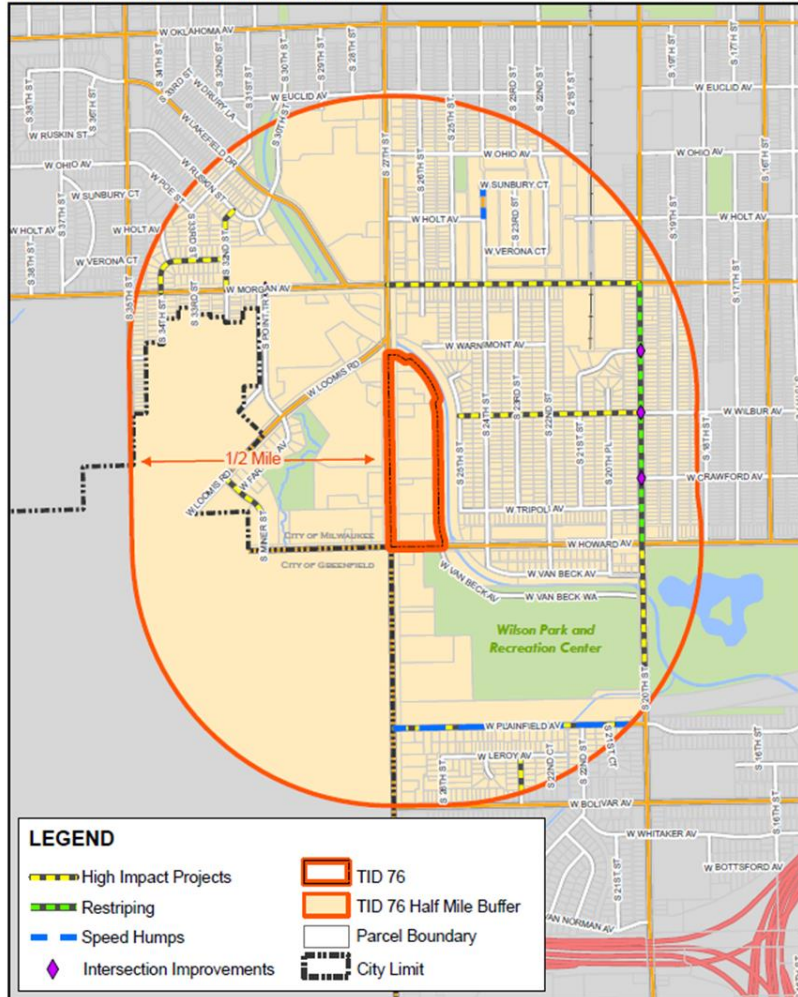
- \$100,000 –Administrative Cost

District Amended TID #76

S. 27th and W. Howard

TID 76: 27TH AND HOWARD, AMENDED MAP NO. 3 PROPOSED IMPROVEMENTS AND USES

Prepared by Dept of City Development Planning Division, 12/8/2023
Source: City of Milwaukee Information Technology Management Division



Amendment #2:

Total Amendment \$980,000

- Amendment to fund Public Infrastructure to address reckless driving
 - \$880,000 – Public Infrastructure Improvements to include speed humps, traffic circles, bike lanes, pedestrian bump outs & high-impact paving
 - \$100,000 administrative costs
 - Construction to commence Mid-2024

Projected District Close-outs, Paving & Housing Amendments Expected 2024 Activity

- Paving Infrastructure
 - TID #94 – 1st and Becher
 - TID #85 – 6th and National
 - TID #67 – The Brewery
 - TID#100 – Zillman Park

- Close-outs
 - TID #88 – 4th and Wisconsin
Housing (Funding for 2025)
 - TID #37 – Grand Avenue

Project Description and Accomplishments for each District:



2023 Annual Report and individual
District status available at:

<http://city.milwaukee.gov/TaxIncrementalFinancing.htm>