



**CITY OF MILWAUKEE -
TAX INCREMENTAL DISTRICTS
ANNUAL STATUS REPORT
December 31, 2023**

**Submitted by
DEPARTMENT OF CITY
DEVELOPMENT**

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**TID 37 - Grand Avenue Redevelopment
Periodic Report
12/31/23**

District Created: 1998

Authorized expenditure (excluding interest): \$37,665,064

Authorizing resolution(s): #971894, #990115, #000430, #131580, #161313, #190545, #191951

Projected TID cost recovery: 2022 (levy year)

Maximum legal life: 2025

Base property value: \$60,317,400

Completion status: Project complete

Project description

This district was created to revitalize the downtown retail and commercial district anchored by the Grand Avenue retail center.

Initially, the district was used to fund a \$2 million loan to assist the 169-room Courtyard by Marriott Hotel project at West Michigan and North 3rd Streets. This \$13,250,000 development was the first of several staged revitalization efforts for this area.

In June of 1999, the project plan was amended to assist the renovation of the former Marshall Field's building. City assistance of \$9.4 million, including \$6.4 million in City loans, was provided to help convert the project to hotel, office and retail uses as well as to restore its exterior. Major tenants include another Marriott Hotel and the American Society for Quality headquarters. ASQ has a staff of 200, and occupies 105,000 square feet on five floors of the building.

In November of 2000, the plan was amended to provide \$5 million for the renovation of the Boston Store building, upgrading the retail space and the regional offices of Boston Store's owner, Saks, Inc. This project added significant incremental value to the district, while retaining the last department store in downtown Milwaukee.

Saks sold its Boston Store unit in 2006. The new owner, Bon-Ton Stores, Inc., continued to operate the store and had increased employment at the regional offices. The store's lease expired in January 2012, and Bon-Ton management announced that it would extend its occupancy on a year-by-year basis.

In 2014, the City approved a \$1.2 million amendment to TID 37 to keep the Boston Store retail operation open through 2018, and maintain overall Bon-Ton Stores, Inc. employment at not less than 750 employees.

In 2017, the plan was amended to provide a \$1.9 million forgivable loan to Bon-Ton Stores, Inc. in exchange for extending their office and retail leases 10 more years until 2028, a \$750,000 façade grant for the conversion of the Grand Theater into the new home of the Milwaukee Symphony Orchestra and \$5,215,000 in various public infrastructure improvements in the area and administrative expenses. In 2019, the plan was amended a fifth time to provide an additional \$3,000,000 in funding for public infrastructure related to the Milwaukee Symphony Orchestra project.

**TID 37 - Grand Avenue Redevelopment
Periodic Report
12/31/23**

In early 2018, Bon-Ton filed for bankruptcy, and as a result, closed their downtown Milwaukee store and headquarters (in 2023, Kohl's opened their first downtown store, filling that space). In mid-2018, the Milwaukee Symphony Orchestra began construction on the redevelopment of the Grand Theater. COVID-19 delayed the opening of the theater, but it opened for normal operations in the fall of 2021.

In 2019, TID 97 (The Avenue), was approved to assist in the redevelopment of the former New Arcade into offices and a food hall. The initial office space opened in late 2019 and the food hall opened in 2022.

In 2020, the plan was amended for a sixth time to provide up to \$2,013,609 in donations to Tax Incremental District No. 51 (Granville Station), \$2,658,175 in donations to Tax Incremental District No. 71 (Mitchell Street) and \$2,572,552 in donations to Tax Incremental District No. 72 (Bishop's Creek).

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|-------------|--------------------------|---------------|
| 2023 | \$ 127,754,700 | 48% |
| 2022 | \$ 86,208,800 | -18% |
| 2021 | \$ 104,643,600 | 10% |
| 2020 | \$ 95,334,800 | 18% |
| 2019 | \$ 80,960,300 | 17% |
| 2018 | \$ 69,307,300 | 7% |
| 2017 | \$ 64,648,900 | -21% |
| 2016 | \$ 81,792,700 | 20% |
| 2015 | \$ 68,317,600 | -1% |
| 2014 | \$ 68,777,700 | 3% |
| 2013 | \$ 66,886,700 | 9% |
| 2012 | \$ 61,234,300 | 6% |
| 2011 | \$ 57,570,600 | 13% |
| 2010 | \$ 50,882,900 | -36% |
| 2009 | \$ 79,767,100 | 32% |
| 2008 | \$ 60,421,000 | -34% |
| 2007 | \$ 91,953,400 | 25% |
| 2006 | \$ 73,408,600 | 32% |
| 2005 | \$ 55,620,000 | -4% |
| 2003 | \$ 38,615,900 | 10% |
| 2002 | \$ 35,157,400 | |

**TID 37 - Grand Avenue Redevelopment
Periodic Report
12/31/23**

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|-------------------------|--------------------------------|-----------------------|---------------------|----------------------|-------------------|
| Administration | \$ 1,655,728 | \$ 2,103,762 | \$ - | \$ 2,094,853 | \$ 8,909 |
| Public Improvements | \$ 8,515,000 | \$ 8,362,914 | \$ - | \$ 8,115,014 | \$ 247,900 |
| Grants/Loans | \$ 20,250,000 | \$ 20,259,752 | \$ - | \$ 20,259,752 | \$ - |
| Donations to Other TIDs | \$ 7,244,336 | \$ 5,857,704 | \$ - | \$ 5,857,704 | \$ - |
| Capitalized Interest | \$ 2,190,000 | \$ 2,516,227 | \$ - | \$ 2,521,904 | \$ (5,677) |
| Total | \$ 39,855,064 | \$ 39,100,359 | \$ - | \$ 38,849,227 | \$ 251,132 |

Financing Costs – Interest Paid through 12/31/2023: \$10,563,821

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|----------------|
| Property value | \$ 147,014,141 | \$ 188,072,100 |
| Incremental value | \$ 86,696,741 | \$ 127,754,700 |
| Incremental taxes | \$ 42,012,066 | \$ 42,716,305 |
| State aid | * | \$ 2,448,755 |

Miscellaneous Revenue through 12/31/2023: \$13,646,820

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: The bankruptcy and liquidation of Bon-Ton Stores, Inc. halted any related work related to the \$1.9 million forgivable loan approved in the 2017 amendment. No funds went directly to Bon-Ton Stores, Inc., funds were expended on demolition for the anticipated project.

TID 39 - Hilton Hotel Parking Ramp
Periodic Report
12/31/23

District Created: 2000

Authorized expenditure (excluding interest): \$12,700,900

Authorizing resolution(s): #000165, #150913, #160288

Projected TID cost recovery: 2022 (levy year)

Maximum legal life: 2027

Base property value: \$23,863,400

Completion Status: Project complete

Project description

This district consists of the block at North 6th Street and West Wisconsin Avenue on which the Hilton Hotel and parking ramp are located. The project plan contributed \$5 million to a new 850-space parking ramp constructed at a cost of \$14.8 million. The ramp serves the Hilton Hotel, the adjacent Wisconsin Center, and provides additional public parking to the entire area. The district also funded pedestrian-oriented streetscape improvements around the entire block at a cost of \$525,000.

This is a developer financed district. All funds, including those for the City's share of the expenses, were advanced by the Marcus Corporation, the owner of the Hilton. The City's share will be repaid to Marcus with interest, but only in the amount of actual incremental revenue generated by the district annually. Payment of increment generated by the district will terminate upon expiration of the contract period, whether or not the Marcus Corporation has recovered all costs. The City's final payment to the Marcus Corporation was made in March, 2015 (2014 levy).

In 2015 a paving amendment for \$700,000 to assist with the repaving of W. Juneau from North 3rd to North 6th Streets was approved by the Common Council.

In 2016, amendment No. 2 was approved by the Common Council authorizing \$4 million of additional expenditures to contribute to the capital costs of the Streetcar extension along Vel R. Phillips Street to the new Milwaukee Bucks arena as well costs associated with Public Infrastructure within the half-mile radius of the district.

In 2022, planning, engineering and design was conducted for the development of the Vel R. Phillips Plaza that includes the streetcar extension running through the transit oriented public space. Construction of the plaza began in mid-2023 and will be completed in 2024.

**TID 39 - Hilton Hotel Parking Ramp
Periodic Report
12/31/23**

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|------|-------------------|--------|
| 2023 | \$ 57,801,300 | 99% |
| 2022 | \$ 28,976,500 | 16% |
| 2021 | \$ 24,915,700 | 10% |
| 2020 | \$ 22,640,600 | 4% |
| 2019 | \$ 21,861,100 | 0% |
| 2018 | \$ 21,862,000 | 1% |
| 2017 | \$ 21,573,500 | -20% |
| 2016 | \$ 26,832,100 | 10% |
| 2015 | \$ 24,420,900 | 36% |
| 2014 | \$ 18,022,600 | -37% |
| 2013 | \$ 28,705,900 | 67% |
| 2012 | \$ 17,184,700 | -2% |
| 2011 | \$ 17,458,200 | 6% |
| 2010 | \$ 16,429,100 | -23% |
| 2009 | \$ 21,405,800 | -32% |
| 2008 | \$ 31,258,600 | 18% |
| 2007 | \$ 26,480,800 | 3% |
| 2006 | \$ 25,615,500 | 15% |
| 2005 | \$ 22,233,600 | 16% |
| 2003 | \$ 15,908,900 | 5% |
| 2002 | \$ 15,192,700 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|---------------------|---------------------|----------------|--------------|---------------|-------------|
| Administration | \$ - | \$ 30,000 | \$ - | \$ 28,550 | \$ 1,450 |
| Paving | \$ 700,000 | \$ 700,000 | \$ - | \$ 760,495 | \$ (60,495) |
| Public Improvements | \$ 4,000,000 | \$ 4,000,000 | \$ 533,785 | \$ 3,305,148 | \$ 161,067 |
| Grants/Increments | \$ 8,000,900 | \$ 7,608,736 | \$ - | \$ 7,608,736 | \$ - |
| Total | \$ 12,700,900 | \$ 12,338,736 | \$ 533,785 | \$ 11,702,928 | \$ 102,022 |

The Developer has advanced all project costs. The City has repaid the amount shown above, including interest, to the Developer. The loan has been paid in full.

Financing Costs – Interest Paid through 12/31/2023: \$141,691

**TID 39 - Hilton Hotel Parking Ramp
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 49,947,034 | \$ 81,664,700 |
| Incremental value | \$ 26,083,634 | \$ 57,801,300 |
| Incremental taxes | \$ 14,237,391 | \$ 14,187,880 |
| State aid | * | \$ 99,153 |

Miscellaneous Revenue through 12/31/2023: \$73,349

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 41 – Time Warner/Manpower
Periodic Report
12/31/23**

District Created: 2000

Authorized expenditure (excluding interest): \$45,041,000

Authorizing resolution(s): #000428, #030289, #051108, #130246, #160299, #161500, #220305

Projected TID cost recovery: 2020 (levy year)

Maximum legal life: 2027

Base property value: \$10,021,400

Completion Status: Project complete

Project description

This district was created to fund public improvements in conjunction with a planned Harley-Davidson Museum project, and an extension of the Riverwalk between West Juneau Avenue and West Cherry Street. While Harley-Davidson dropped plans to build at this site, significant new development within the district was the renovation of the former Commerce Street Power Plant. The building is now the corporate headquarters for Time-Warner's Milwaukee cable and communications business, and houses 1,100 employees in 150,000 square feet of space.

As of year-end 2005, the district had a surplus fund balance. In early 2006, the district project plan was amended to provide up to \$25.5 million in funding for a new world headquarters facility for Manpower, Inc. Manpower moved into its new facility in September 2007.

This district was amended for a second time in 2013 to assist the redevelopment of facilities in the adjacent Schlitz Park office complex. Funding of \$1.7 million was provided to upgrade Galena and North 2nd Streets. UMB Fund Services relocated its offices to this location in the summer of 2014, and brought 215 employees from their previous location. Over the next five years, UMB employment is expected to grow by another 150 employees. Employment had increased to 257 by the end of 2014.

A third amendment to the district was approved by the Joint Review Board on July 20, 2016. The amendment provides \$8 million toward a \$20 million local match for the extension of the Milwaukee Streetcar along 4th Street from the Intermodal Station to new Milwaukee Bucks arena, and eventually north to the Bronzeville cultural and entertainment district along North Avenue. The local match for extending the streetcar up to the arena is projected to be \$20 million. This district funds \$8 million of the local match, with \$4 million coming from TID #39 (Hilton Hotel) and another \$8 million from TID #88 (4th and Wisconsin).

On March 22, 2017, the Joint Review Board approved a fourth amendment to fund a Riverwalk connection at Schlitz Park, in the amount of \$475,000 and also the installation of Rapid Flashing Beacons at eight mid-block Riverwalk crossings. The Riverwalk connection was completed in the late fall of 2017 and the flashing beacons will be installed in 2020 and 2021 (four each year).

Amendment number five was approved by the Joint Review Board on July 18, 2022. This amendment provides \$5.5 million for the design and construction of various public infrastructure improvements and street amenities, primarily associated with reckless driving mitigation efforts. In addition, \$1 million was approved to be used on city-led initiatives related to the Anti-Displacement Plan.

**TID 41 – Time Warner/Manpower
Periodic Report
12/31/23**

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|-------------|--------------------------|---------------|
| 2023 | \$ 153,615,100 | 31% |
| 2022 | \$ 117,426,900 | -11% |
| 2021 | \$ 131,890,300 | 6% |
| 2020 | \$ 124,317,100 | 8% |
| 2019 | \$ 115,002,200 | 6% |
| 2018 | \$ 108,550,200 | 1% |
| 2017 | \$ 101,458,600 | -20% |
| 2016 | \$ 106,321,800 | 10% |
| 2015 | \$ 98,176,800 | 36% |
| 2014 | \$ 108,799,000 | -37% |
| 2013 | \$ 111,375,400 | 67% |
| 2012 | \$ 111,657,600 | -2% |
| 2011 | \$ 114,925,200 | 6% |
| 2010 | \$ 98,311,100 | -23% |
| 2009 | \$ 115,149,600 | -32% |
| 2007 | \$ 56,366,400 | 18% |
| 2006 | \$ 56,705,300 | 3% |
| 2005 | \$ 38,524,700 | 15% |
| 2004 | \$ 69,996,600 | 16% |
| 2003 | \$ 10,337,100 | -28% |
| 2002 | \$ 14,438,100 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------|--------------------------------|-----------------------|---------------------|----------------------|---------------------|
| Administration | \$ 150,000 | \$ 177,004 | \$ - | \$ 177,369 | \$ (366) |
| Public Improvements | \$ 38,941,000 | \$ 32,456,936 | \$ 1,703,621 | \$ 29,613,022 | \$ 1,140,293 |
| Housing | \$ 1,000,000 | \$ 1,000,000 | \$ - | \$ 1,000,000 | \$ - |
| Job Training | \$ 250,000 | \$ 138,577 | \$ - | \$ 138,577 | \$ - |
| Grant to Developer | \$ 4,700,000 | \$ 4,700,000 | \$ - | \$ 4,700,000 | \$ - |
| Capitalized Interest | \$ 2,550,000 | \$ 1,683,629 | \$ - | \$ 1,683,629 | \$ - |
| Total | \$ 47,591,000 | \$ 40,156,145 | \$ 1,703,621 | \$ 37,312,597 | \$ 1,139,927 |

Financing Costs – Interest Paid through 12/31/2023: \$10,890,497

**TID 41 – Time Warner/Manpower
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|----------------|
| Property value | \$ 144,764,125 | \$ 163,636,500 |
| Incremental value | \$ 134,742,725 | \$ 153,615,100 |
| Incremental taxes | \$ 56,641,474 | \$ 55,859,026 |
| State aid | * | \$ 3,077,793 |

Miscellaneous Revenue through 12/31/2023: \$2,472,779

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 42 – Midtown Center
Periodic Report
12/31/23**

District Created: 2000

Authorized expenditure (excluding interest): \$20,830,275

Authorizing resolution(s): #000806, #010319, #130071, #211609

Projected TID cost recovery: 2019 (levy year)

Maximum legal life: 2027

Base property value: \$7,118,300

Completion status: Project complete

Project description

This district was created to assist Boulder Venture, Inc. with the redevelopment of the former Capitol Court shopping mall. The project plan outlined the construction of over 600,000 square feet of retail space. The first phase of this development has been completed and included a Wal-Mart, Pick 'n Save grocery store, medical clinic and 70,000 square feet of retail space. Up to \$7.25 million in the project plan was used to fund a reintroduced street system to the project's 55-acre site, 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 2006, streetscape enhancements were completed and Phase II of the Midtown Shopping District was underway. Phase II, included an Office Depot store that was completed in 2007 and provided 23 new jobs to area residents. In 2008, several new retail units adjacent to Office Depot were completed and offered approximately 25 new jobs.

The Midtown Shopping Center experienced its first major setback in 2009 when the Lowe's Home Improvement store, Milwaukee's first, closed due to declining sales. Since that time, efforts have been underway to attract new retail/office uses to the former Lowe's site and a vacant Applebee's building. In 2012, junior anchor tenant Marshall's also vacated its space at Midtown Center.

Following these events, the district was amended in 2013 to fund a \$3.5 million development fund to finance redevelopment, tenant improvements and new retail facilities in the district – focusing specifically on the redevelopment or reuse of the former Lowes site and re-tenanting of the retail spaces. The amendment also provided \$1.5 million for paving projects located within one-half mile of the district boundary.

In 2014, a Planet Fitness exercise facility, and Rue 21, a clothing retailer, joined the center. City funding was approved to assist with the costs of tenant buildout costs, helping bring these tenants to the district. Also, in 2014 DLC Management Corporation purchased Midtown.

In 2016, the Wal-Mart closed and DLC is assessing options to re-tenant the space. Also, in 2016 Children's Hospital opened a 20,000 SF clinic in the former Office Depot space.

**TID 42 – Midtown Center
Periodic Report
12/31/23**

In 2018, Phoenix Investors converted the former Lowe’s into a warehouse/distribution center. In 2022, the former Wal-Mart was sold to an affiliate of Affordable Family Storage.

In 2022, the District was amended to provide \$2.9 million for nearby public infrastructure improvements and a \$5.6 million donation to TID 74 (North 35th Street and West Capitol Drive).

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|-------------|--------------------------|---------------|
| 2023 | \$ 41,238,000 | 33% |
| 2022 | \$ 30,935,400 | -9% |
| 2021 | \$ 34,095,200 | 15% |
| 2020 | \$ 29,773,400 | -11% |
| 2019 | \$ 33,482,500 | 5% |
| 2018 | \$ 31,970,400 | 1% |
| 2017 | \$ 31,733,700 | -33% |
| 2016 | \$ 47,505,000 | -13% |
| 2015 | \$ 54,692,300 | 0% |
| 2014 | \$ 54,900,500 | 7% |
| 2013 | \$ 51,391,300 | 0% |
| 2012 | \$ 51,460,600 | 8% |
| 2011 | \$ 47,859,300 | -18% |
| 2010 | \$ 58,014,300 | -20% |
| 2009 | \$ 72,950,300 | -2% |
| 2008 | \$ 74,663,400 | 14% |
| 2007 | \$ 65,425,600 | 3% |
| 2005 | \$ 53,020,500 | 69% |
| 2004 | \$ 31,422,700 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|-------------------------|--------------------------------|-----------------------|---------------------|----------------------|-------------------|
| Administration | \$ 400,000 | \$ 266,799 | \$ - | \$ 182,503 | \$ 84,296 |
| Public Improvements | \$ 5,025,000 | \$ 4,794,825 | \$ 478,378 | \$ 3,938,699 | \$ 377,748 |
| Development Fund | \$ 3,300,000 | \$ 284,560 | | \$ 285,305 | \$ (745) |
| Grant to Developer | \$ 6,500,000 | \$ 6,498,340 | | \$ 6,498,340 | \$ - |
| Donations to other TIDs | \$ 5,605,275 | \$ - | \$ - | \$ - | \$ - |
| Capitalized Interest | \$ 712,500 | \$ 804,292 | | \$ 804,342 | \$ (50) |
| Total | \$ 21,542,775 | \$ 12,648,816 | \$ 478,378 | \$ 11,709,189 | \$ 461,249 |

Financing Costs – Interest Paid through 12/31/2023: \$3,774,201

**TID 42 – Midtown Center
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 42,041,891 | \$ 48,356,300 |
| Incremental value | \$ 34,923,591 | \$ 41,238,000 |
| Incremental taxes | \$ 26,677,400 | \$ 26,445,997 |
| State aid | * | \$ 178,232 |

Miscellaneous Revenue through 12/31/2023: \$101,592

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 46 - Grand Avenue/New Arcade
Periodic Report
12/31/23**

District Created: 2001

Authorized expenditure (excluding interest): \$10,981,345

Authorizing resolution(s): #010322, #010542, #021194, #021195, #191678

Projected TID cost recovery: 2025 (levy year)

Maximum legal life: 2028

Base property value: \$14,759,500

Completion Status: Project complete

Project description

This district encompasses the retail components of the Grand Avenue mall which are contained in the New Arcade and Plankinton buildings. This district does not include 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 Avenue entrance. The upgrade began in early 2002.

New tenants, TJ Maxx and Linens & Things, moved into new space in the Plankinton Building in 2004. In 2008, Linens & Things declared bankruptcy nationally, and vacated the space.

New local owners purchased the mall in late 2015 and in 2019, started the conversion of the New Arcade into offices on the 2nd and 3rd floor with a food hall on the 1st floor. Apartment units in the Plankinton Arcade opened in 2018.

In 2019, TID 97 (The Avenue), was approved to assist in the redevelopment of the former New Arcade into offices and a food hall. The initial office space opened in late 2019 and the food hall opened in early 2022.

The plan was amended in 2020 to provide \$688,000 in funds for public infrastructure improvements in the area, as well as up to \$4,268,345 in donations to TID 74 (North 35th Street and West Capitol Drive).

**TID 46 - Grand Avenue/New Arcade
Periodic Report
12/31/23**

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|------|-------------------|--------|
| 2023 | \$ 22,783,200 | 0% |
| 2022 | \$ 22,783,200 | 47% |
| 2021 | \$ 15,484,500 | -50% |
| 2020 | \$ 30,783,900 | 4% |
| 2019 | \$ 29,592,800 | 30% |
| 2018 | \$ 22,766,000 | 19% |
| 2017 | \$ 19,186,400 | -16% |
| 2016 | \$ 22,822,100 | 231% |
| 2015 | \$ 6,900,500 | -69% |
| 2014 | \$ 22,022,800 | -3% |
| 2013 | \$ 22,626,100 | -2% |
| 2012 | \$ 23,134,000 | -15% |
| 2011 | \$ 27,346,300 | 2% |
| 2010 | \$ 26,816,300 | -24% |
| 2009 | \$ 35,385,100 | 8% |
| 2008 | \$ 32,887,000 | 33% |
| 2007 | \$ 24,698,200 | -34% |
| 2006 | \$ 37,318,200 | 254% |
| 2004 | \$ 10,530,900 | 13% |
| 2003 | \$ 9,307,400 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|---------------------------|---------------------|----------------|--------------|--------------|------------|
| Administration | \$ 125,000 | \$ 366,972 | \$ - | \$ 353,257 | \$ 13,715 |
| Public Improvements | 838,000 | 688,000 | - | 595,020 | 92,980 |
| Grants/Loans to Developer | 5,750,000 | 5,750,000 | - | 5,750,000 | - |
| Donations to other TIDs | 4,268,345 | 1,256,531 | | 1,256,531 | - |
| Capitalized Interest | 540,000 | 334,290 | - | 334,290 | - |
| Total | \$ 11,521,345 | \$ 8,395,793 | \$ - | \$ 8,289,098 | \$ 106,695 |

Financing Costs – Interest Paid through 12/31/2023: \$3,659,006

**TID 46 - Grand Avenue/New Arcade
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 46,153,181 | \$ 37,542,700 |
| Incremental value | \$ 31,393,681 | \$ 22,783,200 |
| Incremental taxes | \$ 14,379,095 | \$ 13,258,089 |
| State aid | * | \$ 200,945 |

* Not projected

Miscellaneous Revenue through 12/31/2023: \$68,680

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: Retention of retail space tenants is critical to insuring stability and successful outcomes in the district.

**TID 48 - Park East Corridor Redevelopment
Periodic Report
12/31/23**

District Created: 2002

Authorized expenditure (excluding interest): \$66,053,211

Authorizing resolution(s): #011182, #041514, #071392, #081717, #090687, #101297, #131498, #150159, #151547, #160418, #160419, #160420, #190173, #221817

Projected TID cost recovery: 2027 (levy year)

Maximum legal life: 2029

Base property value: \$45,325,600

Completion status: Flatiron, North End I, Aloft Hotel, Milwaukee Moderne, North End II, North End III, North End IV, Rhythm, The Avenir, Hammes and the MSOE soccer stadium, parking structure and public park projects are completed.

Project description

The district encompasses the corridor of the former Park East Freeway, generally bounded by East Juneau Avenue and East Highland Avenue on the south, North Street on the west, North Jefferson Street, North Milwaukee Street, and North Broadway on the east, and West McKinley Street on the north.

Initially, the district funded capital costs of \$3.9 million for improvements and reconstruction of numerous street segments. 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.

The demolition of the freeway 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 ten to fifteen years. The Redevelopment Authority approved the Redevelopment Plan in 2003 with Common Council approval obtained in 2004.

An amendment to the district plan, increasing costs to \$19.9 million, was approved by the Common Council in May of 2005. Also, in 2005 the sale of a site at 1550 North Water Street was approved to Flatiron, LLC. The Flatiron development includes 33 residential units and ground floor retail space along Water Street. In addition, two sites were optioned to RSC, Inc. of Chicago, which proposed to develop a mix of residential and commercial projects. RSC's option on the second site expired and the company chose not to extend it. In late 2007, RSC purchased block 26 from Milwaukee County with the intention of developing two hotels and a residential mixed-use project.

In the latter part of 2006, Milwaukee County also optioned the block encompassed by East Juneau Avenue, East McKinley Avenue, North 3rd Street and North 4th Street to Mequon-based developer Rob Ruvin, who proposed a mixed-use development that would include a hotel, residential units and a small retail component. This option expired and the development did not move forward.

In December 2006, the Common Council approved a development agreement for the North End riverwalk and public infrastructure project, in conjunction with the North End development on the site of the former US Leather tannery, located at 1531 North Water Street. The Development

TID 48 - Park East Corridor Redevelopment
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Agreement earmarked \$500,000 for job training programs associated with the project. Phase I of the North End development broke ground in March 2008. Completed in 2009, this phase includes 88 apartments, 13,000 square feet of first floor retail and a parking structure with 115 spaces.

In April 2008, an increase in funding was approved for allocation of an additional \$1,250,202 for the City-share of costs for a 200 linear foot riverwalk, dockwall and related public infrastructure built in conjunction with the Aloft Hotel, located at 202 West Juneau Avenue. In December of 2009, the \$27 million project opened to the public with 160 guest rooms, first floor meeting space and a bar/lounge area. The funding increase also included use of an amount not to exceed \$278,160 to purchase the private property owned by M&I Bank for the purpose of establishing right-of-ways for the extension of Ogden and Market Streets.

In November 2009, the Common Council approved an increase in funding to provide a \$9,300,000 loan to the Moderne, which will be repaid by the sale proceeds of the 14 condo units and excess cash flow from the apartment & retail portions of the project. The project, at the southwest corner of Old World 3rd and Juneau Streets includes 203 apartments, 14 condominiums and 204 structured parking spaces. This increase in funding also included \$850,000 for a public park at Water and Broadway Streets, as outlined in the project plan.

The Moderne broke ground in December 2010. In late fall 2012, the parking and apartments were completed, with the condo units completed in December 2012. To date, the Moderne has sold 13 of its 14 condo units. Sale proceeds to date have fully satisfied the \$2.8 million mezzanine loan, leaving a balance of \$3.4 million for the completion loan. The completion loan will also be paid with the sale proceeds from the remaining condo sales and excess cash flow from the apartments at stabilization. The apartments have a over 90% occupancy rate, with 184 of the 203 leased. The commercial portion of the development is fully leased to Carson's Prime Steaks and Famous Barbeque Restaurant.

In January 2010, the Redevelopment Authority of the City of Milwaukee (RACM) approved \$30,000,000 in bonding for the Park East Square project, a 121-unit apartment at Ogden and Milwaukee Streets being developed by RSC & Associates. The bonds will be repaid by the developer, using RACM as a conduit. This project was also expected to break ground in 2010. However, the developer couldn't secure financing and the project did not move forward.

The North End Phase II project broke ground in 2012 and included 155 residential units & 220 additional parking spaces within an expanded structure. As a condition to receiving their senior financing from WHEDA, 80% of the units are market rate, with the remaining 20% leased as affordable units to households earning no more than 60% of the County's median income. Public infrastructure associated with this phase of the project included an extension of the riverwalk system, a public plaza at the corner of Water and Pleasant Streets and an extension of Edison Street adjacent to the newly constructed riverwalk.

Construction of the North End II project was completed mid-summer 2013. Of the \$4,628,940 in loan proceeds, \$3,573,621 was disbursed. The remaining proceeds were disbursed in 2015. The

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project has stabilized with occupancy rates in the high 90s for both buildings. Total infrastructure funds of \$2,140,115 were disbursed through 2014 for the riverwalk, dockwall, and Edison Street. A small balance of \$59,884.89 remains and has not yet been dispersed. Finally, Denim Park, the public plaza, opened with the developer hosting a series of concerts open and free to the public.

The MSOE soccer stadium and parking structure project were completed in the summer of 2013. The parking structure serves MSOE, BMO Harris Bank and other private users in the downtown area. The soccer stadium has hosted numerous games in its first two seasons. The development also included creation of a public park abutting the soccer stadium that will be maintained by MSOE.

In fall of 2013, The Avenir broke ground on Block 26 bordered by North Milwaukee, North Jefferson & East Lyon Streets and East Ogden Avenue. Developed by Wangard, the first phase on this 3-acre block includes 104 apartments, 7,072 square feet of commercial space and a parking structure. With an estimated construction cost of \$22 million, the project was completed in early 2015. Phase II anticipates an upcoming ground breaking and will consist of 100 additional apartments along N. Milwaukee Street.

In March of 2014, the Common Council approved a substitute resolution for a term sheet authorizing \$2,000,000 in district funding for infrastructure related to the North End III project. Funding will assist with the costs for the dockwall, riverwalk and the extension of Edison Street. This mixed-use development includes 30,000 square feet of commercial space for a Fresh Thyme Farmers Market, 160 apartments and structured parking for both the grocery customers and residents. Infrastructure funds were released in 2015 with a final payment made in the fall of 2016 when the project was completed.

North End IV broke ground in 2015 and was completed in the early fall of 2017. The six-story 155 apartment building was built along the Milwaukee River, adjacent to Phases I & II of the overall development site. A funding increase of \$3,023,942 was approved to assist with the Riverwalk, dockwall and infrastructure costs associated with the project's 3rd and 4th phases.

In Fall of 2015, TID # 84 was created and includes the Park East Land west of the Milwaukee River except blocks 8B (The Moderne) and 10 (Aloft). Future increment from these blocks is applied toward debt in the newly created TID.

A third amendment to TID 48 was approved March of 2016. This amendment provided \$375,000 for Workforce Training and Capacity Building programs. They approved a fourth amendment on August 9, 2016. This fourth amendment provided up to \$1,530,000 for public infrastructure associated with the Laacke and Joys redevelopment project, which serves as the new downtown headquarters for Bader Rutter. The project included 390 linear feet of Riverwalk and new dockwall, in addition to a public access connection from the Riverwalk to Water Street. This fourth amendment also included an additional \$435,000 to cover the increased costs to construct the 460 linear foot Riverwalk, dockwall, Broadway stub end street and the Edison Street extension associated with Phase IV of the North End development project at 1501 North Water Street.

**TID 48 - Park East Corridor Redevelopment
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In the early spring of 2017 construction began on two projects in the Park East TID, the new headquarters for the Hammes Company and Phase IV B of the North End development. The Hammes Company development is a five-story building with approximately 94,000 of office space, 36,000 square feet of that dedicated to the Hammes Company headquarters with the remaining space open to interested tenants. The development includes a 360-stall parking garage that was completed in the mid-2019. The North End Phase IV B is a six-story, 89-unit apartment building located at 1500 North Water Street. This is the final phase of the successful North End development and was completed in the summer of 2018.

In 2019, the Hammes Company Milwaukee headquarters was completed and the 80-plus employees moved from their Brookfield offices to the Park East Corridor. Directly across the street from the Hammes' office the Marcus Corporation is constructing a small public space as part of their larger anticipated mixed-use development. Also, in 2019 Milwaukee County approved a deal with Weidner Investment Services to develop on the remaining parcel of Block 26, "The Avenir Block", two additional apartment buildings that would add 146 additional units to the market. As of December 31, 2022, construction has yet to begin on the Avenir Block. At the northern end of the corridor at Water and Pleasant Streets, North Shore Bank constructed a 1,800 square foot branch office that was completed in 2020.

In 2023, the District was amended a fifth time to provide \$15.75 million towards the construction of Vel R. Phillips Plaza, \$4.35 million for public infrastructure improvements and \$500,000 for commercial corridor programs. Vel Phillips Plaza will be completed in 2024.

District values have changed as follows:

| Year | Incremental Value | Change |
|-------------|--------------------------|---------------|
| 2023 | \$ 395,286,000 | 24% |
| 2022 | \$ 317,777,200 | -6% |
| 2021 | \$ 338,511,600 | 6% |
| 2020 | \$ 320,213,300 | 11% |
| 2019 | \$ 288,953,400 | 11% |
| 2018 | \$ 259,870,100 | 24% |
| 2017 | \$ 210,389,800 | 14% |
| 2016 | \$ 184,604,200 | 31% |
| 2015 | \$ 140,794,000 | 17% |
| 2014 | \$ 120,612,600 | 4% |
| 2013 | \$ 116,490,500 | 76% |
| 2012 | \$ 66,301,700 | 37% |
| 2011 | \$ 48,333,200 | 20% |
| 2010 | \$ 40,232,500 | 23% |
| 2009 | \$ 32,786,900 | 29% |
| 2008 | \$ 25,383,100 | 69% |
| 2007 | \$ 14,987,400 | 32% |
| 2006 | \$ 11,324,900 | 109% |
| 2004 | \$ 2,313,100 | 438% |
| 2003 | \$ 430,100 | |

**TID 48 - Park East Corridor Redevelopment
Periodic Report
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Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|------------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 2,514,000 | \$ 3,132,650 | \$ - | \$ 2,446,832 | \$ 685,818 |
| Public Improvements | \$ 47,985,271 | \$ 47,158,129 | \$ 8,410,688 | \$ 30,128,760 | \$ 8,618,680 |
| Workforce Training/Cap | \$ 875,000 | \$ 875,000 | \$ - | \$ 667,710 | \$ 207,290 |
| Public Park | \$ 750,000 | \$ 386,500 | \$ - | \$ - | \$ 386,500 |
| Loans to Developer | \$ 13,928,940 | \$ 13,928,940 | \$ - | \$ 14,628,940 | \$ (700,000) |
| Capitalized Interest | \$ 3,937,127 | \$ 2,038,330 | \$ - | \$ 2,038,330 | \$ 0 |
| Total | \$ 69,990,338 | \$ 67,519,549 | \$ 8,410,688 | \$ 49,910,572 | \$ 9,198,289 |

Financing Costs – Interest Paid through 12/31/2023: \$19,789,565

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|----------------|
| Property value | \$ 336,733,828 | \$ 440,611,600 |
| Incremental value | \$ 321,408,228 | \$ 395,286,000 |
| Incremental taxes | \$ 77,538,259 | \$ 78,465,596 |
| State aid | * | \$ 162,965 |

Miscellaneous Revenue through 12/31/2023: \$15,315,256

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 49 - Cathedral Place
Periodic Report
12/31/23**

District Created: 2002

Authorized expenditure (excluding interest): \$41,054,926

Authorizing resolution(s): #011240, #011469, #091367, #110324, #191671, #211608

Projected TID cost recovery: 2024 (levy year)

Maximum legal life: 2029

Base property value: \$2,052,700

Completion Status: Cathedral Square and Van Buren improvements underway

Project description

This district was created to fund a 940-space public parking structure in the 700 block of North Jackson Street. The structure was developed as a condominium unit in a mixed-use commercial building developed by Van Buren Management. This project also contains 24,000 square feet of ground floor retail space, approximately 160,000 square feet of office space and 30 residential condominiums. The condominiums overlook Cathedral Park.

Substantially all the space in the building is occupied. The principal office tenants include the law firm of Whyte Hirschboeck Dudek, Executive Director, Inc. and Deloitte & Company accountants.

This district was originally accounted for in the City's financial system as a Developer Financed district, and the expenditures reported reflect incremental revenue received. The project was financed with \$25.4 million of Redevelopment Authority revenue bonds, backed by a bank letter-of-credit, a guarantee from the office building developer, and the guarantee of the City. Debt was retired from net parking revenue and tax increment revenue.

In 2013, Van Buren Management, the developer of the adjoining office and retail space, exercised its option to purchase the parking ramp and the property was sold in June of 2013.

In 2011, this district was amended to provide \$9.7 million as the local match for \$54.9 million of Federal funding for the Milwaukee Streetcar Project. This local match would be used for public infrastructure costs within a half-mile of the district boundary. In 2015, the Common Council gave final approval of a larger Milwaukee Streetcar Project, which included \$9.7 million from this district, federal funding and funding from two additional districts; #56: Erie/Jefferson and #82: East Michigan. The streetcar broke ground in 2016 and service on the initial route began in 2018.

In 2020, the plan was amended to fund \$1,850,000 in public infrastructure improvements around Cathedral Square and to fund up to \$7,754,926 in donations to TID #74 (North 35th Street and West Capitol Drive). The Cathedral Square improvements were completed in 2023.

In 2022, the plan was amended to provide \$1,500,000 to fund bike/pedestrian improvements along North Van Buren Street from East Michigan Street to East Brady Street. That work is expected to be completed in 2024.

**TID 49 - Cathedral Place
Periodic Report
12/31/23**

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|-------------|--------------------------|---------------|
| 2023 | \$ 77,278,500 | 35% |
| 2022 | \$ 57,351,300 | -5% |
| 2021 | \$ 60,432,100 | 5% |
| 2020 | \$ 57,482,700 | 6% |
| 2019 | \$ 53,986,900 | 0% |
| 2018 | \$ 54,182,800 | 4% |
| 2017 | \$ 51,860,100 | -7% |
| 2016 | \$ 55,818,900 | 5% |
| 2015 | \$ 53,298,900 | 2% |
| 2014 | \$ 52,032,300 | 18% |
| 2013 | \$ 44,002,500 | 4% |
| 2012 | \$ 42,307,400 | -5% |
| 2011 | \$ 44,480,500 | -16% |
| 2010 | \$ 53,253,300 | 9% |
| 2009 | \$ 49,033,300 | -14% |
| 2008 | \$ 57,107,500 | 3% |
| 2007 | \$ 55,229,600 | 44% |
| 2005 | \$ 38,336,500 | 1047% |
| 2004 | \$ 3,343,700 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------|----------------------------|-----------------------|---------------------|----------------------|---------------------|
| Administration | \$ 483,000 | \$ 205,000 | \$ - | \$ 86,889 | \$ 118,112 |
| Developer Increments | \$ 19,667,000 | \$ 9,769,936 | \$ - | \$ 9,769,935 | \$ 0 |
| Cathedral Square | \$ 1,850,000 | \$ 1,850,000 | \$ 604 | \$ 1,849,396 | \$ - |
| Van Buren | \$ 1,600,000 | \$ 1,600,000 | \$ - | \$ - | \$ 1,600,000 |
| Streetcar Project | \$ 9,700,000 | \$ 9,700,000 | \$ 192,781 | \$ 9,555,626 | \$ (48,407) |
| Donations to TIDs | \$ 7,754,926 | \$ 3,141,965 | | \$ 3,141,965 | \$ - |
| Capitalized Interest | \$ 1,088,566 | \$ 82,146 | \$ - | \$ 17,146 | \$ 65,000 |
| Totals | \$ 42,143,492 | \$ 26,349,047 | \$ 193,384 | \$ 24,420,957 | \$ 1,734,705 |

Financing Costs – Interest Paid through 12/31/2023: \$151,286

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 63,740,744 | \$ 79,331,200 |
| Incremental value | \$ 61,688,044 | \$ 77,278,500 |
| Incremental taxes | \$ 26,994,275 | \$ 26,739,742 |
| State aid | * | \$ 641,146 |

Miscellaneous Revenue through 12/31/2023: \$3,107,482

TID 49 - Cathedral Place
Periodic Report
12/31/23

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
12/31/23

District Created: 2003

Authorized expenditure (excluding interest): \$4,591,000

Authorizing resolution(s): #021332, #030955

Projected TID cost recovery: 2018 (levy year)

Maximum legal life: 2030

Base property value: \$10,048,700

Completion status: Complete; Northwest Side Area Plan adopted

Project description

This district was created to redevelop the former Northridge Shopping Center at North 76th Street and West Brown Deer Road. Opened to the public in 1972, this mall contained 1.1 million square feet of retail space, including four anchor department stores and approximately 400,000 square feet of in-line store space. The mall operated successfully until the early 1990s when the number of shoppers began to decline rapidly. When this district was created, all of the retail space in the mall was closed, except 154,000 square feet occupied by the Boston Store. The Boston Store closed late 2002.

In 1990, the mall had an assessed value of \$107 million. Eleven years later, Tucker Development Corporation purchased the complex for \$3.5 million. Tucker implemented a plan to re-grade approximately 26.8 acres of the site, demolish the former Sears department store, and develop a 161,000 square foot home improvement center, a 61,000 square foot grocery store with 15,000 square feet of expansion space and an out lot.

The project plan provided for \$4.4 million of funding to assist the comprehensive redevelopment effort known as 'Granville Station.' Site demolition and clearance commenced on the property in 2003. By the end of 2004, a Menard's, Pick 'n Save, and other retail outlets had been completed, and were fully assessed for the first time in 2005. Also in 2005, Tucker development sold 46.5 acres, including the former main mall building, to Inland Commercial LLC, a Los Angeles investor group. Early in 2007, Tucker sold the Pick 'n Save building to Sun Life Assurance, a Canadian firm. That Pick 'n Save location has since closed and was bought by Menard's for self-storage facility.

In 2005, the Department of City Development undertook the Northwest Side Area Plan as part of the City of Milwaukee's overall comprehensive planning strategy. Throughout the planning process, the redevelopment of Granville Station was consistently identified as a catalytic project. The plan, completed in December of 2007 and adopted by the Common Council January 2008, does not call for the vacant mall buildings to be revitalized as a retail complex. Instead, it proposes redevelopment of the site as a mixed use neighborhood. In July 2008, the property was purchased by U.S. Toward Enterprise Group Inc., a Germantown, MD investors group.

In 2009, the remaining undeveloped mall and parking lots were sold to the Beijing Toward Group, a Chinese real estate investment group. Initially, the firm proposed redevelopment of the property into AmAsia, a retail/wholesale center that would feature products from Chinese companies. However, those plans were dropped in 2012. Discussions are still ongoing between the Chinese investment group and the City regarding the future development of the site.

**TID 51 - Granville Station
Periodic Report
12/31/23**

In 2013, Penzeys Spices purchased the former Boston Store, ring roads and out lots for a production facility, warehouse, training facility and retail operation. In late 2017, Penzeys sold their properties, the former Boston Store and the ring roads, to the City of Milwaukee.

In 2019, the City of Milwaukee issued razed orders for the remaining portion of the mall. Those orders were appealed by the owner the City spent years awaiting final resolution through the court system. By the end of 2023 the City will be acquiring the remaining portion of the mall thru property tax foreclosure and begin the process of razing the buildings and restoring the site for future development.

In 2020, TID #37 (Grand Avenue) was amended to provide up to \$2,013,609 in donations to TID #51.

District incremental values have increased as follows:

| Year | Incremental Value | Change |
|-------------|--------------------------|---------------|
| 2023 | \$ 9,489,300 | 73% |
| 2022 | \$ 5,497,500 | -19% |
| 2021 | \$ 6,768,800 | 232% |
| 2020 | \$ 2,038,400 | -65% |
| 2019 | \$ 5,881,500 | 62% |
| 2018 | \$ 3,638,000 | -11% |
| 2017 | \$ 4,106,900 | -53% |
| 2016 | \$ 8,823,700 | -30% |
| 2015 | \$ 12,527,800 | -4% |
| 2014 | \$ 13,082,500 | -5% |
| 2013 | \$ 13,819,600 | 5% |
| 2012 | \$ 13,191,800 | 13% |
| 2011 | \$ 11,716,300 | -32% |
| 2010 | \$ 17,226,200 | -24% |
| 2009 | \$ 22,802,300 | 49% |
| 2008 | \$ 15,253,300 | 48% |
| 2006 | \$ 10,308,600 | 53% |
| 2005 | \$ 6,733,700 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 191,000 | \$ 221,936 | \$ - | \$ 221,586 | \$ 350 |
| Developer Grant | 4,400,000 | 4,400,000 | - | 4,400,000 | |
| Capitalized Interest | 409,600 | 382,930 | - | 382,930 | - |
| Total | \$ 5,000,600 | \$ 5,004,866 | \$ - | \$ 5,004,516 | \$ 350 |

Financing Costs – Interest Paid through 12/31/2023: \$1,644,062

**TID 51 - Granville Station
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | * | \$ 19,538,000 |
| Incremental value | * | \$ 9,489,300 |
| Incremental taxes | * | \$ 5,240,867 |
| State aid | * | \$ 34,870 |

* Not projected

Miscellaneous Revenue through 12/31/2023: \$10,059

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 53 - Menomonee Valley Shops
Periodic Report
12/31/23

District Created: 2003

Authorized expenditure (excluding interest): \$26,000,000

Authorizing resolution(s): #030974, #110604, #130072, #141732

Projected TID cost recovery: 2028 (levy year)

Maximum legal life: 2030

Base property value: \$4,752,300

Completion status: Infrastructure completed in 2007, 11 buildings completed in business park

Project description

This district consists of approximately 261 acres of land zoned substantially for industrial and manufacturing use. The district is bounded on the west by the Menomonee River, on the south by the Airline Railroad yards, on the east by the 16th Street Viaduct, and on the north by Interstate 94.

The major focus of this project plan is the 134-acre former Milwaukee Road Shops site. The redevelopment of this site is based on a plan done by Wenk & Associates for the Redevelopment Authority of the City of Milwaukee (RACM). The plan included approximately 58 acres (net) of business park development on the Shops site. The balance of the business park site was dedicated to local roads, the extension of Canal Street through the Shops, and land under the 35th Street Viaduct which is largely intended for parking, storm water management, and recreational uses.

Approximately 27 acres 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 left undeveloped: approximately 5 acres;
- Areas to convey out-of-bank flood flows from the Menomonee River across the northern edge of the Shops area: approximately 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: approximately 9 acres
- Additional green space in and around the site: approximately 9 acres.

Most areas dedicated as green space are intended to meet floodwater conveyance requirements, storm water storage and treatment requirements. Some of the green space is located in areas where significant environmental contamination precludes redevelopment. 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 \$12 million of grants for the project.

The business park component of the Shops Plan is served by the extension of Canal Street, which opened April 2006 and connects the southern ring road serving the eastern parking lots of Miller Park to 6th Street – providing a major, alternative east/west transportation linkage for the City. Local streets serve the interior of the business park, branching from Canal Street.

Interior road-building for the business park was bid out in July 2007 and construction was managed by the Department of Public Works. Sewer and water utility work was completed in

TID 53 - Menomonee Valley Shops
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July 2007 with road-building completed in July 2008. One half of utility and road costs were paid for through an Economic Development Administration (EDA) grant.

Parcels in the business park range from 1.5 to 12 acres and can be re-divided or combined to respond to market demands. Sites in the business park were expected to be available to businesses in late 2006 and the City had projected to sell 10-15 acres per year. To date, the City has sold all of the developable parcels of the business park of 60 acres.

The project plan assumed the land would sell at \$90,000 to \$100,000 per acre, but many of the sites were sold for \$120,000 per acre. Incremental revenue for the district began in 2006-2007. Sites sold to date include:

Palermo Villa, Inc. jump-started the proposed business development component of this District when construction of a 135,000 square-foot frozen pizza production facility, on nine acres, was completed in September 2006. Palermo now employs 450 at this location. In 2010, Palermo Villa, Inc. purchased an additional 3.1 acres from the City of Milwaukee to expand their facility an additional 120,000 square-foot.

Badger Railing completed their new facility and moved in on June 18, 2007. A grand opening ceremony was held in August, with an official of the U.S. Treasury Department in attendance to commemorate the City's use of New Markets Tax Credits for the project. Badger currently employs 32 people.

Construction of Caleffi's building began in June 2007, and the ribbon-cutting opening ceremony occurred on September 10, 2007. Taylor Dynamometer began construction in July 2007 and opened May 2008. Caleffi currently employs 12 people, while Taylor currently has 34 employees.

Both the Derse and Charter Wire corporations completed construction on their buildings in 2009. Together the companies brought a total of 240 jobs to the business park, with an additional 30 jobs within the first three years.

Ingeteam, a Spanish wind-turbine company, purchased 8.1 acres in 2010 and completed construction of a 150,000 square-foot building. The office and manufacturing facility employed an estimated 275 employees within eight years.

In 2010, the Department of Revenue understated the value of this district by nearly \$28 million because all state-assessed manufacturing property was omitted from the 2010 reported value. This error was corrected through a "catch-up valuation" added to the 2011 district value. It should be noted that the 2011 district property value of \$79 million is overinflated by the "catch up" correction. The 2012 district value depicts a decrease in district property value due to removal of the correction. Despite this issue, overall district value increased from the district base property value of \$4.7 million to \$65.6 million in 2014.

In 2011, the Common Council approved Amendment No. 1 to the district project plan. This amendment was necessary to fully address the geotechnical issues associated with the fill on the site – a significant unknown at the time the original project plan was developed. This

TID 53 - Menomonee Valley Shops
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amendment modified the scope of the project plan related to site preparation of the business park and provided approximately \$900,000 of additional public funding to mitigate site geotechnical issues.

In 2012, the J.F. Ahern Company completed a 55,000 square foot office and manufacturing facility that added 115 employees to the business park.

In 2013, the Common Council approved Amendment No. 2 to the district project plan that allowed additional expenditures to further address the geotechnical issues associated with the fill on the site. This amendment modified the scope of the project plan related to site preparation of the business park and provided \$1,300,000 of additional public funding to mitigate site geotechnical issues.

The Common Council approved land sales related to two developments in the Menomonee Valley Business Park in 2014. First, the sale of 3.5 acres to the Rishi Tea Company was approved for development of an office and manufacturing facility; and second, the sale of 3.5 acres to Solaris, a medical supply company was also approved. The Rishi Tea project was completed in 2014 with the Solaris (now known as L&RUSA) project completed in 2015. The Menomonee Valley Business Park now has 10 companies and over 1,400 employees.

In 2015, the Common Council approved Amendment No. 3 to the district project plan that allowed additional expenditures to complete the remaining geotechnical issues associated with the fill on the site, provide funds to prepare undevelopable parcels within the district, and provide match for riverbank restoration. This amendment provided \$2,000,000 of additional public funding.

The final two parcels in the Menomonee Valley Industrial Center were sold in 2018 to allow expansion of the Badger Railing facility and for construction of a digital printing company, Splat! dpi. Both of these projects were completed in the fall of 2019. With these two additions, the business park has 11 companies and over 1,400 employees.

Caleffi constructed an additional 20,000 square-feet of building space on their parcel in 2023. The expansion was anticipated when the company purchased the land in 2007 and will allow the company to continue to grow its North American operations.

**TID 53 - Menomonee Valley Shops
Periodic Report
12/31/23**

District incremental values have increased as follows:

| Year | Incremental Value | Change |
|------|-------------------|--------|
| 2023 | \$ 81,225,900 | 11% |
| 2022 | \$ 73,134,700 | -6% |
| 2021 | \$ 77,783,400 | 5% |
| 2020 | \$ 74,138,700 | 8% |
| 2019 | \$ 68,441,900 | 4% |
| 2018 | \$ 66,034,000 | -2% |
| 2017 | \$ 67,707,900 | -6% |
| 2016 | \$ 71,758,400 | 4% |
| 2015 | \$ 69,063,100 | 5% |
| 2014 | \$ 65,610,900 | 20% |
| 2013 | \$ 54,864,200 | -6% |
| 2012 | \$ 58,186,000 | -22% |
| 2011 | \$ 74,293,200 | 389% |
| 2010 | \$ 15,186,200 | -62% |
| 2009 | \$ 39,965,300 | 61% |
| 2008 | \$ 24,811,400 | 77% |
| 2006 | \$ 611,300 | 81% |
| 2005 | \$ 337,600 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------------|---------------------|----------------|--------------|---------------|-------------|
| Administration | \$ 500,000 | \$ 475,010 | \$ - | \$ 483,327 | \$ (8,317) |
| DPW Oversight | 200,000 | 190,676 | - | 190,676 | \$ - |
| Site Development | 22,400,000 | 22,293,083 | - | 22,053,803 | \$ 239,280 |
| Development Incentives | 2,000,000 | 2,000,000 | - | 2,000,000 | \$ - |
| Geotechnical-RACM funded | 900,000 | 854,065 | - | 865,327 | \$ (11,262) |
| Capitalized Interest | 2,180,000 | 1,494,837 | - | 1,447,717 | \$ 47,120 |
| Total | \$ 28,180,000 | \$ 27,307,671 | \$ - | \$ 27,040,850 | \$ 266,821 |

Financing Costs – Interest Paid through 12/31/2023: \$11,769,136

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|---------------|---------------|
| Property value | \$ 69,615,962 | \$ 85,978,200 |
| Incremental value | \$ 64,863,662 | \$ 81,225,900 |
| Incremental taxes | \$ 25,196,909 | \$ 27,363,791 |
| State aid | * | \$ 635,793 |

*Not Projected

TID 53 - Menomonee Valley Shops
Periodic Report
12/31/23

Miscellaneous Revenue through 12/31/2023: \$3,879,101

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 54 - Stadium Business Park
Periodic Report
12/31/2023

District Created: 2004

Authorized expenditure (excluding interest): \$10,781,643

Authorizing resolution(s): #031578, #161075, #211611

Projected TID cost recovery: 2028 (levy year)

Maximum legal life: 2031

Base property value: \$1,148,000

Completion Status: Project complete

Project description

The Stadium Business Park district was created to redevelop the site of the former Ampco Metal foundry at South 38th and West Mitchell Streets. The district project plan funded \$2.4 million of demolition and environmental remediation expenses on this 17-acre property - after Ampco declared bankruptcy and efforts were unsuccessful in reactivating the business by a new owner. An additional \$500,000 of funding was contributed via a brownfield grant from the Wisconsin Department of Commerce.

The plan called for developing 200,000 square feet of multi-tenant, light industrial buildings on this property. Real Estate Recycling of Minneapolis was the developer. By the end of 2005, the site had been cleared and two buildings totaling 107,000 square feet had been constructed with two-thirds of the space leased to industrial users. Tenants in the first building include Illco, Inc. and Lennox Industries, both distributors of heating, ventilation and plumbing supplies, and Advanced Distribution. The second building includes UHS, a firm which services medical diagnostic equipment, an Aurora orthopedic clinic, and Wesco Distribution, Inc.

A third building was completed in 2006, and houses additional space for Aurora Medical as well as offices for Associated Bank. Total employment to date in the completed buildings is approximately 230 full-time jobs. The final building was completed in late 2007, and Air Logic Power Systems leases 19,000 square feet of the 42,700 square foot facility.

The district was expected to achieve an incremental value of \$9 million upon completion. However, due to a re-evaluation of an adjacent property in the district, and a greater than estimated valuation of the new buildings, total incremental value is significantly greater. Also, given the strong market for these facilities, the buildings were constructed sooner than originally estimated. These factors will shorten the payback period of the district, which originally had been estimated at 27 years.

Late in 2011, Coakley Tech, the tenant in the 'adjacent' building referenced above, announced it would relocate to Hartland, WI, and the building would be converted to mini-warehouses.

In late 2016 an allocation amendment was approved authorizing the donation of TID #54's annual increment to TID #59, Bronzeville, for a period of five years to assist with the debt service for the underperforming district.

Amendment #2 was approved in 2022 to fund infrastructure improvements to address reckless driving and pedestrian safety for \$2,490,000, a donation of \$2,839,648 to the Century City TID #74, and \$100,000 for administrative costs for a total of \$5,429,648.

**TID 54 - Stadium Business Park
Periodic Report
12/31/2023**

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|------|-------------------|--------|
| 2023 | \$ 24,526,700 | 31% |
| 2022 | \$ 18,702,300 | -8% |
| 2021 | \$ 20,427,800 | 9% |
| 2020 | \$ 18,784,500 | 9% |
| 2019 | \$ 17,287,500 | -1% |
| 2018 | \$ 17,510,300 | -2% |
| 2017 | \$ 17,875,500 | -7% |
| 2016 | \$ 19,321,400 | 4% |
| 2015 | \$ 18,529,700 | 7% |
| 2014 | \$ 17,369,300 | 0% |
| 2013 | \$ 17,310,300 | -2% |
| 2012 | \$ 17,607,500 | 0% |
| 2011 | \$ 17,621,600 | 4% |
| 2010 | \$ 16,895,900 | -8% |
| 2009 | \$ 18,327,600 | 8% |
| 2008 | \$ 16,997,900 | 56% |
| 2006 | \$ 7,298,000 | 77% |
| 2005 | \$ 4,111,700 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|-------------------------|---------------------|----------------|--------------|--------------|--------------|
| Administration | \$ 150,000 | \$ 150,000 | \$ - | \$ 54,964 | \$ 95,036 |
| Grant to Developer | \$ 2,439,000 | \$ 2,441,411 | \$ - | \$ 2,437,713 | \$ 3,698 |
| Public Infrastructure | \$ 2,490,000 | \$ 2,490,000 | \$ 332,813 | \$ 10,172 | \$ 2,147,015 |
| Developer Increment | \$ 300,000 | \$ 321,000 | \$ - | \$ 321,000 | \$ - |
| Donations to other TIDs | \$ 5,402,643 | \$ 2,150,469 | \$ - | \$ 2,150,469 | \$ - |
| Capitalized Interest | \$ 210,311 | \$ 210,311 | \$ - | \$ 210,311 | \$ - |
| Total | \$ 10,991,954 | \$ 7,763,191 | \$ 332,813 | \$ 5,184,628 | \$ 2,245,749 |

Financing Costs – Interest Paid through 12/31/2023 \$1,135,733

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|---------------|---------------|
| Property value | \$ 22,009,474 | \$ 25,674,700 |
| Incremental value | \$ 20,861,474 | \$ 24,526,700 |
| Incremental taxes | \$ 8,699,803 | \$ 8,563,683 |
| State aid | * | \$ 137,333 |

Miscellaneous Revenue through 12/31/2023: \$73,632

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 56 - Erie/Jefferson Riverwalk
Periodic Report
12/31/23**

District Created: 2004

Authorized expenditure (excluding interest): \$47,197,319

Authorizing resolution(s): #040639, #041508, #051107, #090791, #130268, #141264, #150911, #170497, #220634

Projected TID cost recovery: 2020 (levy year)

Maximum legal life: 2031

Base property value: \$8,958,600

Completion status: Riverwalk project ongoing

Project description

This district was created in 2004 to provide funding for street improvements to East Erie Street from Broadway to the Harbor entrance, and to provide assistance in funding for riverwalk improvements. In 2005, the Common Council authorized additional expenditures of \$3.375 million to cover costs of 2005 activities, and in 2006, a second file authorizing additional expenditures of \$2.0 million related to 2006 activities included in the district project plan.

These improvements included constructing and paving new stub ends and roadways to the Milwaukee River for North Milwaukee, North Jefferson, and North Jackson Streets. There was also be dockwall repair/replacement at the three new stubs, as well as new lighting and trees. Funding for the CNW Railroad swing bridge was budgeted at \$1.00 to allow for identification of future bridge-related costs. Further Common Council action is required if and when the disposition of the bridge is determined to take place.

Construction of the Erie Street Plaza began in November 2009 and was completed in June 2010. The project plan included a budget of \$1 million for construction of this project. After a three-year delay, the project was completed under budget.

In addition to paving projects and the Erie Street Plaza, the project plan includes two, mixed-use developments along East Erie Street and the Milwaukee River. Both projects include the construction of a riverwalk and associated public and private boat slips. Project details include:

- The six-story, mixed use development known as Harbor Front and Hansen's Landing (phase II) includes 840 linear feet of riverwalk, 160 condominium units, and more than 15,000 square feet of retail space with a total investment of approximately \$65.9 million. The condominium units are 97% sold.
- The 5-story Marine Terminal Lofts (phase I) is a mixed-use development comprised of 83 condominium units and 45,000 square feet of retail/commercial space in with a total investment of approximately \$54.4 million. Construction of a riverwalk adjacent to the building and a connection to the MIAD riverwalk to the west was completed in October 2008. This project is 100% sold.

The second phase of this project, referred to as DoMUS, will include newly constructed, 6-story building with 150 apartments, 2,500 square feet of first-floor retail space, and an extensive wellness or fitness center located on the ground floor, supported by one level of underground parking. A riverwalk running the length of the building will also be

**TID 56 - Erie/Jefferson Riverwalk
Periodic Report
12/31/23**

included in this phase which broke ground in the spring of 2016 and is currently under construction.

In July 2013, a second amendment was approved establishing the Erie/Jefferson Riverwalk district as a Donor district to three tax increment districts; TID #58 (20th & Walnut), TID #65 (20th & Brown) and TID #66 (Metcalf Park Homes). The district will donate the difference between its scheduled debt service payments, and the amount of tax increment revenue received, for a period of five years. The amendment also included \$128,000 to fund the acquisition of the property at 501 East Erie Street and a related engineering study of the abandoned railroad trestle located on the property.

A third amendment to this project plan was approved in February of 2015. The amendment includes \$696,000 in additional funding for the second phase of a Riverwalk project previously approved, \$540,000 for public infrastructure improvements along Milwaukee Street, \$18,300,000 for infrastructure related to the Milwaukee Streetcar project and a \$400,000 grant to Gardner Denver, who relocated its headquarters to Milwaukee's Historic Third Ward neighborhood.

In November of 2015, the Joint Review Board passed a 4th Amendment to this TID. This Amendment provides a \$295,000 grant to the developer of the 2nd phase of the Marine Terminal project, known as DoMUS, which equates to the City's contribution toward 50% of the cost to repair the dockwall.

A 5th Amendment to the TID was approved by the Joint Review Board on August 17, 2017. This amendment approved an additional \$1,170,650 in project costs to be allocated toward the construction of Trestle Park. In 2013, the city purchased the property at 501 East Erie Street from the Union Pacific Railroad. The property is just under an acre in size and includes river frontage as well as a railroad trestle that extends into the Milwaukee River and at one time would connect to the Swing Bridge when that rail line was still operational. Combined with the adjacent Jefferson Street right of way, the City worked with the Mandel Group and HGA to design and construct the public Trestle Park and associated Riverwalk. Work was complete in the early summer of 2018.

On October 20, 2022, the Joint Review Board approved a 6th amendment to TID 56. This amendment would provide up to \$3.5 million to an affiliate of the Kaeding Development Group to design and construct a new 80-foot wide extension of Corcoran Avenue in the Historic Third Ward. The developer is constructing a 260-unit apartment building and the project site is located adjacent to and just south of the proposed extension. The developer agreed to complete the infrastructure project on behalf of the city due to the desired timing of the project's completion. The project broke ground in 2022 with the road construction anticipated to be complete in 2024.

**TID 56 - Erie/Jefferson Riverwalk
Periodic Report
12/31/23**

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|-------------|--------------------------|---------------|
| 2023 | \$ 245,984,600 | 30% |
| 2022 | \$ 189,013,100 | -1% |
| 2021 | \$ 191,470,700 | 6% |
| 2020 | \$ 180,503,400 | 12% |
| 2019 | \$ 161,588,800 | 7% |
| 2018 | \$ 151,413,600 | 12% |
| 2017 | \$ 135,060,400 | 2% |
| 2016 | \$ 133,056,500 | 8% |
| 2015 | \$ 122,731,400 | 8% |
| 2014 | \$ 113,336,200 | 4% |
| 2013 | \$ 108,918,900 | 5% |
| 2012 | \$ 103,963,200 | 0% |
| 2011 | \$ 104,195,800 | -8% |
| 2010 | \$ 112,803,700 | -14% |
| 2009 | \$ 131,124,000 | 10% |
| 2008 | \$ 118,877,800 | -1% |
| 2006 | \$ 69,016,900 | 571% |
| 2005 | \$ 10,287,700 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 125,000 | \$ 262,539 | \$ - | \$ 221,052 | \$ 41,487 |
| Street Improvements | 1,750,000 | 1,552,967 | - | 1,719,827 | (166,860) |
| Marine Terminal Loft Riverwalk | 4,101,087 | 4,397,888 | - | 4,935,693 | (537,805) |
| Riverwalk Construction | 3,755,000 | 3,767,577 | - | 20,311 | 3,747,266 |
| Harbor Front Riverwalk | 1,793,393 | 1,736,993 | - | 1,736,993 | - |
| Streetcar | 18,300,000 | 18,300,000 | 54,892 | 18,038,625 | 206,482 |
| Erie St. Plaza | 2,084,659 | 870,446 | - | 870,446 | - |
| CNW RR Swing Bridge Removal | 1 | - | - | - | - |
| Business relocation grant | 400,000 | 400,000 | - | - | 400,000 |
| Contingency | 423,121 | 407,998 | - | - | 407,998 |
| Donations to Other TIDs | 14,465,058 | 12,091,352 | - | 12,091,352 | - |
| Capitalized Interest | 700,000 | 291,738 | - | 291,738 | - |
| Total | \$ 47,897,319 | \$ 44,079,498 | \$ 54,892 | \$ 39,926,037 | \$ 4,098,569 |

Costs – Interest Paid through 12/31/2023: \$6,045,756

**TID 56 - Erie/Jefferson Riverwalk
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|----------------|
| Property value | \$ 204,277,861 | \$ 254,943,200 |
| Incremental value | \$ 195,319,261 | \$ 245,984,600 |
| Incremental taxes | \$ 77,276,512 | \$ 66,494,998 |
| State aid | * | \$ 9,644 |

Miscellaneous Revenue through 12/31/2023: \$4,487

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 57 - Harley Davidson Museum
Periodic Report
12/31/23

District Created: 2004

Authorized expenditure (excluding interest): \$5,965,000

Authorizing resolution(s): #040781, #100534, #221814

Projected TID cost recovery: 2028 (levy year)

Maximum legal life: 2031

Base property value: \$0

Completion Status: Museum, archives, restaurant and gift shop opened 2008

Project description

This district was created to provide funding for public costs associated with the development of the Harley-Davidson Museum.

After cancelling its plans to develop its museum in Tax Incremental District #41 (Time Warner/Manpower), Harley-Davidson selected a 20-acre property at 6th & Canal Streets as its new site. The project was to consist of a \$95 million complex consisting of the museum, archives, restaurant and banquet space, with at least 100,000 square feet of supporting office or commercial space.

The district was created to fund extraordinary infrastructure costs on the property, including environmental remediation, dockwall construction, deep pile foundations for the buildings, and the need to elevate the site out of the flood plain. In connection with this project, the City agreed to relocate its Traser Yard maintenance facility to a site at the Tower Automotive complex. Development of that facility was completed in February 2006, at which time the museum's initial site work began. On July 12, 2008, the museum opened to thousands of guests.

This is a developer financed district. All funds were advanced by H-D Milwaukee, LLC, a subsidiary of the company. Harley Davidson will be repaid with interest, but only in the amount of actual incremental revenue generated by the district annually. In 2010, the company announced that due to the economy, it would not build the third phase of the project, a 100,000 square foot office or commercial facility. In 2011, Harley-Davidson and the City reached an agreement, through which the City accepted \$700,000 to cancel its option to purchase adjacent parking lots at the museum if Phase III was not constructed by June, 2011. Project costs to be reimbursed through the district, due to the cancellation of Phase III, were reduced from \$7.0 million to \$5.7 million.

In 2023, the Joint Review Board approved the first amendment to the district to provide \$1 million to construct an extension of Mt. Vernon Street through publicly-owned land at 260 N 12th Street, 907 W Hinman Street and 825 W Hinman Street to create access to 10-acres of developable land for industrial/manufacturing purposes. The amendment also provides \$100,000 for the administration of the TID.

**TID 57 - Harley Davidson Museum
Periodic Report
12/31/23**

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|------|-------------------|--------|
| 2023 | \$ 21,930,100 | 38% |
| 2022 | \$ 15,919,700 | -9% |
| 2021 | \$ 17,565,500 | 8% |
| 2020 | \$ 16,315,000 | -2% |
| 2019 | \$ 16,622,500 | 1% |
| 2018 | \$ 16,511,800 | -4% |
| 2017 | \$ 17,211,900 | -13% |
| 2016 | \$ 19,698,300 | 4% |
| 2015 | \$ 18,996,600 | -4% |
| 2014 | \$ 19,756,100 | -5% |
| 2013 | \$ 20,791,600 | 3% |
| 2012 | \$ 20,206,400 | -3% |
| 2011 | \$ 20,776,400 | -8% |
| 2010 | \$ 22,672,000 | -29% |
| 2009 | \$ 31,944,700 | 159% |
| 2007 | \$ 2,978,700 | 260% |
| 2006 | \$ 828,200 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------|---------------------|----------------|--------------|--------------|-----------|
| Developer Increments | \$ 5,765,000 | \$ 7,960,449 | \$ - | \$ 7,960,449 | \$ - |
| Administration | 200,000 | 155,000 | - | 57,429 | 97,571 |
| Total | \$ 5,965,000 | \$ 8,115,449 | \$ - | \$ 8,017,878 | \$ 97,571 |

This is a developer-funded TID. As of 12/31/23, \$5,765,000 of TID costs had been certified. The amounts shown above in "appropriation" reflect only the actual TID revenue paid out to the project.

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|---------------|---------------|
| Property value | \$ 16,078,897 | \$ 21,930,100 |
| Incremental value | \$ 16,078,897 | \$ 21,930,100 |
| Incremental taxes | \$ 8,734,882 | \$ 8,580,640 |
| State aid | * | \$ 404,144 |

Miscellaneous Revenue through 12/31/2023: \$160,326

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 59 - Bronzeville
Periodic Report
12/31/23

District Created: 2005

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

Authorizing resolution(s): #050395

Projected TID cost recovery: 2020 (levy year)

Maximum legal life: 2032

Base property value: \$46,021,500

Completion status: Property assembly on-going, and redevelopment proposals solicited

Project description

The Bronzeville district covers a substantial area of the city, stretching from Burleigh Street on the north, Garfield Avenue on the south, King Drive on the east, and North 7th Street on the west. While the district is one of the City's largest, at its heart is the creation of an African American cultural and entertainment district with the goal of re-creating, in the area surrounding West North Avenue, the jazz clubs, restaurants and night-life for which this area was famous for until the 1950s.

The district project plan has allocated funding for various components of the district. These components include selective land acquisition in the entertainment area, funding for street improvements, a loan/grant fund to assist with new construction or renovation projects, façade improvements and signage, and assistance with residential construction. Total funds from all sources targeted for this program amount to \$4.5 million with the district providing \$3.4 million.

Phase one of the infrastructure improvements, installation of Milwaukee-style Harp Lighting along West North Avenue, was completed in 2005. Federal and state earmarks were awarded to the Bronzeville project to complete streetscape enhancements and conduct a feasibility and engineering study for the reuse of a former Milwaukee Public School building in the Bronzeville District. The feasibility study was completed in 2012. Efforts to redevelop the former school into the Bronzeville Cultural Center are underway.

In 2007, Bronzeville streetscape visioning sessions were conducted where the community participated in numerous streetscape design activities. The Bronzeville streetscape was completed in 2012 and includes special paving enhancements, informational kiosks, gateway signage and various pedestrian amenities.

In the surrounding residential neighborhood, housing incentives are available for those interested in building a new single-family home in the Bronzeville area. Since its inception, the Bronzeville New Homes Initiative, has garnered five new homeowners to the district, adding nearly \$1 million in increment to the district with the new homes constructed.

Of the commercial projects in the district, the redevelopment of the Historic Chief Lippert fire station at 642 West North Avenue is complete. In addition, a request for proposals (RFP) was issued for select Redevelopment Authority (RACM) owned parcels in the district. Additional RFPs are planned, with responses anticipated to include mixed use development proposals including residential units, commercial or retail spaces.

TID 59 - Bronzeville
Periodic Report
12/31/23

In 2013, the district supported the redevelopment of vacant parcel into a designated commercial district parking facility for businesses in the near area.

Additionally, the project plan supported district marketing and annual promotional events such as the “Week in Bronzeville”, and design and development opportunities such as the Bronzeville charrette.

In 2014, the Bronzeville charrette generated interest in the former Garfield School. The Garfield Redevelopment RFP was issued and awarded in 2014. The former MPS Garfield School along with the former Black Holocaust Museum building and Grant’s Soul Food restaurant has been transformed into the Historic Garfield/Griot Redevelopment project which is located in two overlapping TID project areas: Bronzeville Cultural and Entertainment District and Garfield North. The project includes mixed income residential units, commercial space and programming for cultural and entertainment activities.

In 2016, TID No. 54 (Stadium) donated an estimated \$2,562,995 to TID No. 59 (Bronzeville) to accommodate 5 years of donations from 2016-2020 inclusive from the donor TID to the recipient TID;

In October of 2017, Phase I of the Historic Garfield Campus was completed. The 16.6 million dollar public/private development provided one, two and three bedroom apartment homes, artistic interior vestibule and vibrant community gathering space.

In 2020, Bronzeville Week, the City of Milwaukee’s annual celebration of African-American culture, history, art, commerce and entertainment took place for the 8th consecutive year. A formal City of Milwaukee-sanctioned event and celebration, this year’s Bronzeville Week happened in a virtual context due to COVID-19 restrictions. One of the results of sponsoring the annual Bronzeville Week has been to enhance investor interest in the district.

In 2021 an RFP was issued for the catalytic site located at 6th and North Avenue as a development opportunity. The asking price for this 48,725 square foot parcel was \$300,000 or \$6.15/sf. Preliminary ideas for the site envision a vibrant and dynamic mix of uses, including multifamily housing, entertainment and retail offerings. A number of viable proposals were received with decisions on the winning proposal expected in early 2022. Bronzeville Week took place once again in 2021 with a full and expanding array of cultural events including the Art Walk, Pancakes and Poetry and the Black Friday Music and Market Place.

In 2022 an RFP was awarded for the catalytic site located at 6th and North Ave to FIT Investment Group & Cinnaire Solutions. The site will become a creative arts and technology incubator and hub for local artists and entrepreneurs. Construction will include a 3-story mixed use and mixed-income building with 54 residential units with 3 artists live/work units. There will also be creative spaces and amenities for a variety of businesses to use in sectors such as film, music and design.

TID 59 - Bronzeville
Periodic Report
12/31/23

The Annual Bronzeville Week was held August 6th through 13th 2022 and included The HaRunbee 5K Walk/Run, mural painting, Brunch in Bronzeville and a Summer Blues and Jazz Concert among other daily events including the Bronzeville Cultural & Arts Festival.

In addition to the Annual Bronzeville Week, the first of two Artist Housing Homeworks Projects were completed in 2022 and a Development Incentive Zone (DIZ) option for the Bronzeville overlay zone to promote, protect and preserve the creative development community was approved by the Common Council.

In 2023, FIT Investment Group continued to prepare for construction on the catalytic site located at 6th and North Avenue. Demolition and site clearance are expected to be completed in 2024. DCD also worked with the development team in preparation to apply for a WEDC Site Assessment Grant, which would be used to reimburse a portion of the pre-development expenses.

Once again, Bronzeville Week was held on August 5-12th and was a success for neighborhood residents and business owners. Events included musical performances at the Bronzeville Cultural and Arts Festival, the Bronzeville Business Breakfast at 1916 Black, a discussion about real estate opportunities with the African American Chamber of Commerce of Wisconsin, and a wide variety of other events.

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|-------------|--------------------------|---------------|
| 2023 | \$ 36,898,400 | 93% |
| 2022 | \$ 19,084,400 | 81% |
| 2021 | \$ 10,529,400 | 12% |
| 2020 | \$ 9,380,200 | 1128% |
| 2019 | \$ 764,000 | -157% |
| 2018 | \$ (1,350,900) | -48% |
| 2017 | \$ (2,579,200) | -151% |
| 2016 | \$ 5,072,500 | 146% |
| 2015 | \$ 2,063,100 | -49% |
| 2014 | \$ 4,013,300 | -9% |
| 2013 | \$ 4,393,900 | 9% |
| 2012 | \$ 4,039,600 | -64% |
| 2011 | \$ 11,245,300 | 1% |
| 2010 | \$ 11,090,100 | -47% |
| 2009 | \$ 21,002,300 | 168% |
| 2007 | \$ 7,846,800 | 47% |
| 2006 | \$ 5,331,300 | |

**TID 59 - Bronzeville
Periodic Report
12/31/23**

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 200,000 | \$ 662,654 | \$ - | \$ 586,482 | \$ 76,172 |
| Public Improvements | 488,500 | 530,836 | - | 742,809 | (211,974) |
| Acquisitions | 1,000,000 | 1,149,483 | - | 1,174,935 | (25,451) |
| Marketing & Promotion | 100,000 | 98,943 | - | 217,647 | (118,704) |
| Developer Incentives | 1,000,000 | 669,759 | - | 254,680 | 415,079 |
| Residential Assistance Program | 500,000 | 132,002 | - | 94,766 | 37,236 |
| Capitalized Interest | 143,173 | 186,147 | - | 188,409 | (2,263) |
| Total | \$ 3,431,673 | \$ 3,429,824 | \$ - | \$ 3,259,727 | \$ 170,096 |

Financing Costs – Interest Paid through 12/31/2023: \$1,362,124

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 71,896,828 | \$ 82,919,900 |
| Incremental value | \$ 30,068,028 | \$ 36,898,400 |
| Incremental taxes | \$ 7,561,465 | \$ 4,186,854 |
| State aid | * | \$ 53,690 |

* Not projected.

Miscellaneous Revenue through 12/31/2023: \$24,888

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 60 - Amtrak Intermodal Passenger Station
Periodic Report
12/31/23

District Created: 2005

Authorized expenditure (excluding interest): \$7,807,550

Authorizing resolution(s): #050592,#191679

Projected TID cost recovery: 2021 (levy year)

Maximum legal life: 2032

Base property value: \$2,212,900

Completion Status: Project complete

Project description

Working with the Wisconsin Department of Transportation (WisDOT), and Wilton Partners of Los Angeles, this district's project plan provided \$6 million for an entire new façade to the Milwaukee Amtrak station. Opened in November 2007, the dramatic glass façade of the station features an angular grid structure, with varying textures and opacities, and forms a three-story galleria on the north face of the station, along West Saint Paul Avenue.

Wilton, leases the facility from WisDOT which sub-leases operating space to Amtrak and Greyhound Bus Lines for ticketing and related services. The plan called for 4,000 square feet for retail businesses serving rail and bus passengers, and 27,000 square feet to be leased to office users.

Only the third-floor office space has been leased – to Wis DOT's regional traffic control center – with the second-floor office and ground floor retail space remaining largely vacant. This has reduced values compared with the original forecast. In addition, residential redevelopment anticipated on adjacent sites has not materialized, due to the weak economy, and consequently revenues generated by the district alone are insufficient to amortize project costs.

In 2013, TID #22 (Beer Line B) was amended to donate funds to this district. This donation would allow the district to recover remaining project costs within five years.

In 2020, Amendment No. 1 was approved for \$1,532,550 to fund public infrastructure and donations to TID #74, Century City. Improvements to West Wells from 6th to 12th Street were funded in the amount of \$170,000. Donations to TID #74, Century City, total \$1,362,550 over 5 years.

**TID 60 - Amtrak Intermodal Passenger Station
Periodic Report
12/31/23**

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|------|-------------------|--------|
| 2023 | \$ 12,518,000 | 32% |
| 2022 | \$ 9,515,700 | -5% |
| 2021 | \$ 9,965,000 | -12% |
| 2020 | \$ 11,342,000 | 19% |
| 2019 | \$ 9,520,400 | 9% |
| 2018 | \$ 8,739,500 | 22% |
| 2017 | \$ 7,141,400 | -2% |
| 2016 | \$ 7,279,000 | 29% |
| 2015 | \$ 5,637,800 | 2% |
| 2014 | \$ 5,546,300 | 0% |
| 2013 | \$ 5,525,200 | 19% |
| 2012 | \$ 4,638,100 | 234% |
| 2011 | \$ 1,388,600 | -83% |
| 2010 | \$ 8,343,300 | -44% |
| 2009 | \$ 14,788,500 | 574% |
| 2008 | \$ 2,193,600 | 24% |
| 2007 | \$ 1,774,300 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------|---------------------|----------------|--------------|--------------|-----------|
| Administration | \$ 275,000 | \$ 275,000 | \$ - | \$ 267,817 | \$ 7,183 |
| Façade Grant | 6,000,000 | 6,000,000 | | 6,000,000 | - |
| Capital Improvement | 170,000 | 170,000 | | 170,000 | - |
| Donations to TIDs | 1,362,550 | 570,493 | | 570,493 | - |
| Capitalized Interest | 625,000 | 407,860 | - | 399,007 | 8,853 |
| Total | \$ 8,432,550 | \$ 7,423,353 | \$ - | \$ 7,407,317 | \$ 16,036 |

Financing Costs – Interest Paid through 12/31/2023: \$2,595,080

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|---------------|---------------|
| Property value | \$ 12,209,719 | \$ 14,730,900 |
| Incremental value | \$ 9,996,819 | \$ 12,518,000 |
| Incremental taxes | \$ 3,400,872 | \$ 3,374,325 |
| State aid | * | \$ 8,339 |

Miscellaneous Revenue through 12/31/2023: \$2,413

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

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

Identify and significant concerns that might affect budget or schedule of this project in the future: Inability to lease remaining office and retail space affects ability to recover project costs.

TID 62 - DRS Power & Technology
Periodic Report
12/31/23

District Created: 2005

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

Authorizing resolution(s): #050948

Projected TID cost recovery: 2019 (levy year)

Maximum legal life: 2032

Base property value: \$5,329,800

Completion Status: Project complete

Project description

DRS Power & Control Technologies, Inc. is located in the 30th Street Industrial Corridor sector of the City at 4265 North 30th Street. The company designs and manufactures power generation, conversion, and distribution equipment for ship propulsion systems for the US Navy and for industrial applications. At year-end 2016, DRS employed 469 at this location, an increase from previous years. Employees are principally engineers, engineering technicians, and skilled assemblers. Average manufacturing and technical position wages, when the district was created, were \$19/ hour and administrative staff salaries averaged \$34/hour.

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

To assist DRS with an \$11.5 million upgrade of this facility, the project plan funded a \$1.5 million forgivable loan for the project. Payments on the loan are forgiven if the company maintains employment at 450 during the life of the loan, through 2018. If employment falls below that amount, the loan forgiveness is reduced in proportion to the shortfall in employment. DRS reported 585 employees at the end of 2018.

District values lagged behind forecast. In 2013, TID #22 (Beerline B) was amended to contribute to the district and help recover a portion of its unamortized costs.

Company did receive a significant federal contract in 2015 that has allowed them invest more into their property. However, the company made a decision in 2018 to move their operations from this facility to a neighboring community and is currently moving in phases from Milwaukee with a projected move-out date of 2022.

Before finalizing the closeout of TID #62, the City will explore the possibility of amending the TID to contribute incremental funds for infrastructure and housing initiatives.

**TID 62 - DRS Power & Technology
Periodic Report
12/31/23**

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|------|-------------------|--------|
| 2023 | \$ 1,445,400 | -54% |
| 2022 | \$ 3,176,600 | -32% |
| 2021 | \$ 4,661,700 | 30% |
| 2020 | \$ 3,590,300 | 32% |
| 2019 | \$ 2,720,800 | 48% |
| 2018 | \$ 1,836,300 | 31% |
| 2017 | \$ 1,397,800 | 0% |
| 2016 | \$ 1,392,600 | -23% |
| 2015 | \$ 1,820,000 | 22% |
| 2014 | \$ 1,486,300 | -16% |
| 2013 | \$ 1,771,700 | 17% |
| 2012 | \$ 1,517,100 | -8% |
| 2011 | \$ 1,643,200 | -11% |
| 2010 | \$ 1,852,000 | 402% |
| 2009 | \$ 368,600 | 210% |
| 2008 | \$ (336,200) | 65% |
| 2007 | \$ (519,900) | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--|---------------------|---------------------|--------------|---------------------|-------------------|
| Administration | \$ 50,000 | \$ 50,766 | \$ - | \$ 57,225 | \$ (6,459) |
| Grant to Developer (DRS) | 1,500,000 | 1,500,000 | - | 1,500,000 | - |
| Grant to NIDC (Residential Assistance Program) | 150,000 | 133,486 | - | - | 133,486 |
| Capitalized Interest | 170,000 | 132,298 | - | 132,298 | - |
| Total | \$ 1,870,000 | \$ 1,816,550 | \$ - | \$ 1,689,523 | \$ 127,027 |

Financing Costs – Interest Paid through 12/31/2023: \$921,910

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|---------------|--------------|
| Property value | \$ 72,870,968 | \$ 6,775,200 |
| Incremental value | \$ 70,228,968 | \$ 1,445,400 |
| Incremental taxes | \$ 2,074,218 | \$ 839,395 |
| State aid | * | \$ 894,009 |

Miscellaneous Revenue through 12/31/2023: \$588,669

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

Is the project on schedule? Yes No If no, explain: Project was not authorized by DRS until March of 2007.

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

TID 63 - Falk / Rexnord
Periodic Report
12/31/23

District Created: 2006

Authorized expenditure (excluding interest): \$2,500,000

Authorizing resolution(s): #051461, #110602

Projected TID contract recovery: 2028 (levy year)

Maximum legal life: 2026

Base property value: \$8,871,100

Completion Status: Project complete; employment is 798

Project description

This district funded a grant to Rexnord for costs associated with site work and infrastructure necessitated by the Canal Street project. These funds, in the amount of \$1.5 million, were advanced by the company and are being repaid by the City 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.

In 2011, the Project Plan was amended to assist the Falk facility with a \$35 million upgrade and reequipping of its facility. Rexnord transformed the facility into a Gear Center of Excellence significantly improved production efficiencies and reduce lead times. The amendment included up to \$1.0 million of additional assistance, bringing the total project budget to \$2.5 million.

Employment at the end of 2023 for the Rexnord-Falk facility in the Menomonee Valley was 293, which was similar to the number of employees from the previous year. Including these employees, the total headcount for the Rexnord-Falk company in the Milwaukee area is 798 in 2023 which is slightly down from the previous year.

**TID 63 - Falk / Rexnord
Periodic Report
12/31/23**

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|------|-------------------|--------|
| 2023 | \$ 8,986,500 | -5% |
| 2022 | \$ 9,417,200 | 265% |
| 2021 | \$ 2,576,700 | -14% |
| 2020 | \$ 2,979,300 | 4% |
| 2019 | \$ 2,862,400 | -3% |
| 2018 | \$ 2,944,900 | -1% |
| 2017 | \$ 2,970,800 | 8% |
| 2016 | \$ 2,744,600 | -16% |
| 2015 | \$ 3,259,600 | 1% |
| 2014 | \$ 3,221,200 | 0% |
| 2013 | \$ 3,217,300 | -6% |
| 2012 | \$ 3,429,600 | -8% |
| 2011 | \$ 3,729,600 | -1% |
| 2010 | \$ 3,764,600 | -16% |
| 2009 | \$ 4,474,300 | 10% |
| 2008 | \$ 4,076,800 | 167% |
| 2007 | \$ 1,526,900 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Balance |
|----------------------|---------------------|----------------|--------------|--------------|-----------|
| Administration | \$ - | \$ 75,000 | \$ - | \$ 35,297 | \$ 39,703 |
| Developer Increments | 2,500,000 | 1,501,026 | - | 1,501,026 | - |
| Total | \$ 2,500,000 | \$ 1,576,026 | \$ - | \$ 1,536,323 | \$ 39,703 |

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|-----------|---------------|
| Property value | * | \$ 17,857,600 |
| Incremental value | * | \$ 8,986,500 |
| Incremental taxes | * | \$ 1,766,652 |
| State aid | * | \$ 114,655 |

* Not projected.

Miscellaneous Revenue through 12/31/2023: \$32,883

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 64 - Direct Supply
Periodic Report
12/31/23

District Created: 2006

Authorized expenditure (excluding interest): \$13,350,000

Authorizing resolution(s): #060420

Projected TID cost recovery: 2032 (levy year)

Maximum legal life: 2033

Base property value: \$14,358,000

Completion Status: First of eight buildings completed; employment is 1,194.5

Project description

This district consists of an area of approximately 64 acres located north and south of Industrial and Green Tree Roads, generally between 7300 West Green Tree Road and 6600 North Industrial Road.

The main goal of this district is to assist Direct Supply, Inc., and its landlord KJ Greentree LLC, in the upgrade and expansion of its campus facilities. Direct Supply provides a supply chain solution for the healthcare industry. The company links manufacturers, distributors, patients and residents, managing shipment of thousands of products from over 1,400 shipping points to thousands of long-term care providers in every state. The company offers its customers access to over 900,000 products, including medical equipment, custom furnishings, and commercial food equipment.

The company's plans call for the construction of multi-story connector buildings between each of its nine existing buildings, adding up to 500,000 square feet 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 are being 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, advanced all project costs and is being repaid by the City from future tax incremental revenue generated in the district. Payments are reduced, proportionately, if employment levels decline below levels specified in the Development Agreement.

In 2008, the first connector office building, totaling 90,000 square feet, was completed. Two surface parking lots were also completed. Traffic signals were installed to facilitate pedestrian movement across Industrial Road. In 2010, the company acquired a recycling facility on the east side of Industrial Road, and converted the site to surface parking.

In 2011, the employment benchmarks established for the company in the Development Agreement were amended in response to a continued weakness in the economy (File #111034). Employment in 2014, however, increased to 1,081 full-time equivalents (FTE), compared with 1,018 in 2013 and 682 when the project began.

Incremental Value experienced a significant decline in 2012 (due to a reporting error) which was offset by an adjustment in 2013. Values returned to historic norms in 2014.

**TID 64 - Direct Supply
Periodic Report
12/31/23**

The company finished 2023 with a reported 1,194 employees working full-time for the company. The City continues to work closely with the company on expanding their current footprint with a campus-like setting.

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|------|-------------------|--------|
| 2023 | \$ 20,593,800 | 54% |
| 2022 | \$ 13,387,800 | -15% |
| 2021 | \$ 15,675,000 | -3% |
| 2020 | \$ 16,230,000 | 65% |
| 2019 | \$ 9,861,000 | -2% |
| 2018 | \$ 10,101,600 | -9% |
| 2017 | \$ 11,072,400 | -12% |
| 2016 | \$ 12,512,300 | 16% |
| 2015 | \$ 10,827,700 | -1% |
| 2014 | \$ 10,925,600 | -17% |
| 2013 | \$ 13,098,900 | 195% |
| 2012 | \$ 4,447,000 | -63% |
| 2011 | \$ 11,885,400 | 11% |
| 2010 | \$ 10,737,800 | -7% |
| 2009 | \$ 11,557,900 | 7% |
| 2008 | \$ 10,781,100 | 591% |
| 2007 | \$ (2,196,600) | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------|---------------------|----------------|--------------|--------------|------------|
| Administration | \$ - | \$ 90,387 | | \$ 35,203 | \$ 55,184 |
| Developer Increments | 13,350,000 | 4,818,731 | | 4,509,389 | 309,342 |
| Total | \$ 13,350,000 | \$ 4,909,117 | \$ - | \$ 4,544,592 | \$ 364,526 |

This is a developer-funded TID. Costs shown above reflect only incremental revenue paid out to the developer.

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|---------------|---------------|
| Property value | \$ 79,385,093 | \$ 34,951,800 |
| Incremental value | \$ 66,381,293 | \$ 20,593,800 |
| Incremental taxes | \$ 12,202,387 | \$ 5,233,611 |
| State aid | * | \$ 1,812,352 |

Miscellaneous Revenue (as of 12/31/2023): \$1,107,020

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 67 - The Brewery Project
Periodic Report
12/31/23

District Created: 2006

Authorized expenditure (excluding interest): \$29,002,272

Authorizing resolution(s): #060911, #130881

Projected TID cost recovery: 2024 (levy year)

Maximum legal life: 2033

Base property value: \$9,266,900

Completion Status: Initial demolition and remediation completed. Several buildings acquired and renovated by private parties. Marketing is on-going.

This district has assisted in funding the redevelopment of the former Pabst Brewery complex located in a 6½ block area at the junction of Interstate 43 and the Park East Freeway corridor. The original site contained twenty-five buildings with a total floor area of 1.4 million square feet. The project will ultimately contain a mix of residential, office, educational and supporting retail space.

The developer is Brewery Project LLC, the sole member of which is the estate of Joseph J. Zilber. Initial City funding, exclusive of administration costs and capitalized interest, was limited to \$13.6 million, equivalent to Zilber's acquisition cost of the project.

Thus far, Gorman & Company has converted building No. 9, along West Winnebago Street, into 95 apartments. Known as Blue Ribbon Lofts, tenants moved in starting January 2009. Total development costs were \$16 million.

TMB Development/Dermond Properties acquired the former Boiler House, building No. 10 at 1243 North 10th Street, and converted it into a 38,000 square foot office building. Tenants include Inland Companies, AMB Development Group, Albion Architects, and others. Total development cost was \$6.8 million. The building is 100% occupied.

Also, building No. 14 was purchased by the BC Pabst Holdings, which converted this 28,000 square foot property into offices at a cost of over \$3 million. The principal tenant is Cardinal Stritch University's School of Education and Leadership which took occupancy in May 2009.

In 2009, the developer constructed an 880-car parking facility at the corner of North 9th and West Juneau Avenue. The ramp includes advanced lighting systems, automated pay stations, and hands free monthly parking access. Also, Zilber Park was dedicated on North 10th Street. The park includes a gabion wall and is part of the project's advanced storm water system with capability of holding 100,000 gallons.

In 2012, the UW School of Public Health (SPH) project was completed on N. 10th Street, along with a new five-story addition. Total development costs were \$12.3 million. Also, Brewery Point apartments, a 48 - unit, senior living facility at North 9th and West. Winnebago Streets, was completed and occupied in early 2013.

TID 67 - The Brewery Project
Periodic Report
12/31/23

Gorman & Company also completed the renovation of buildings No. 20 and 21 at North 10th and West Juneau Avenue. These structures were converted to a 90 room hotel known as the Brewhouse Inn and Suites. Financing for the project includes EB-5 foreign investment.

In 2014, a five-story office building was completed immediately west of the hotel, on Juneau Avenue; and, a six-story, 124-unit market-rate senior apartment complex building was nearing completion at the south west corner of Juneau and 10th Streets. Based upon a forecast of future supportable debt in the district, the City proceeded with the completion of public improvements at a cost of \$2.5 million and reimbursement of city costs previously advanced by the developer for site improvements totaling \$3.6 million.

In 2016, Building 29, the former Bottling House opened as a 400-bed student housing project and work began on converting Building 25, the Malt House, to 118 market-rate apartment units.

In 2017, Building 23, a former Methodist church, opened as a new brewery and taproom for Pabst Brewing, since converted to a taproom for Central Waters.

In 2018, a 150-room Hyatt Place, 274 apartments in two new buildings by Milhaus Development and the conversion of a former warehouse into a new home for Milwaukee Brewing Company (now home to Pilot Project Brewing), a restaurant, office space and self-storage were completed.

District incremental values have increased as follows:

| Year | Incremental Value | Change |
|-------------|--------------------------|---------------|
| 2023 | \$ 217,261,500 | 26% |
| 2022 | \$ 172,946,500 | 6% |
| 2021 | \$ 163,337,100 | 2% |
| 2020 | \$ 159,930,700 | 21% |
| 2019 | \$ 132,309,500 | 39% |
| 2018 | \$ 95,368,000 | 35% |
| 2017 | \$ 70,712,500 | 10% |
| 2016 | \$ 64,175,700 | 49% |
| 2015 | \$ 43,208,500 | 5% |
| 2014 | \$ 41,011,500 | -6% |
| 2013 | \$ 43,457,800 | 114% |
| 2012 | \$ 20,294,500 | 3% |
| 2011 | \$ 19,700,900 | -8% |
| 2010 | \$ 21,308,100 | 43% |
| 2009 | \$ 14,938,200 | 809% |
| 2008 | \$ (2,106,900) | |

**TID 67 - The Brewery Project
Periodic Report
12/31/23**

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Balance |
|---------------------------------|--------------------------------|-----------------------|---------------------|---------------------|----------------|
| Administration | \$ 360,000 | \$ 612,317 | \$ - | \$ 408,306 | \$ 204,011 |
| City Infrastructure | 6,547,648 | 7,731,813 | - | 7,650,813 | 81,000 |
| Developer Infrastructure | 5,139,884 | 3,018,255 | | 3,022,685 | (4,430) |
| Demo & Abatement | 9,393,205 | 12,875,851 | | 12,875,851 | - |
| Additional Phase II | - | 1,855,339 | | 1,982,304 | (126,965) |
| Historic Preservation Easements | 7,061,535 | 907,613 | | 907,613 | - |
| Job Training | 500,000 | - | | - | - |
| TIF & Entitlement Expenses | - | 112,000 | | 112,000 | - |
| Brew City Development | - | 291,810 | | 291,950 | (140) |
| Capitalized Interest | 2,600,000 | 899,286 | | 899,286 | - |
| Total | \$ 31,602,272 | \$ 28,304,284 | \$ - | \$ 28,150,808 | \$ 153,476 |

Financing Costs – Interest Paid through 12/31/2023: \$9,156,920

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|----------------|
| Property value | \$ 226,245,300 | \$ 226,528,400 |
| Incremental value | \$ 218,222,600 | \$ 217,261,500 |
| Incremental taxes | \$ 34,142,175 | \$ 33,575,630 |
| State aid | * | \$ - |

Miscellaneous Revenue through 12/31/2023 \$2,249,890

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 68 - Fifth Ward/First Place
Periodic Report
12/31/23**

District Created: 2006

Authorized expenditure (excluding interest): \$7,060,029

Authorizing resolution(s): #060895, #080541, #160416, #191901, #220071, #231137

Projected TID cost recovery: 2020 (levy year)

Maximum legal life: 2033

Base property value: \$ 32,806,800

Completion status: First Place riverwalk and roadwork complete; Additional public improvements ongoing

Project description

This district partially funded the construction of approximately 535 feet of riverwalk along Point on the River (formerly known as First Place on the River), a 115 unit condominium project at the junction of the Menomonee and Milwaukee rivers. The riverwalk design is consistent with the Riverlink design guidelines and includes railings, harp lights, and medallions in the walking surface. A privately-funded marina with 28 boat slips was installed in 2010. Of the 28 boat slips, 24 were privately funded with the remaining four, along with a boat launch for public use, were partially funded by the project plan. The district may also partially fund the construction of approximately 120 feet of riverwalk along the river frontage of 100-06 E. Seeboth Street at a future date.

This district also provided funding for street improvements for South 1st Street from the Milwaukee River to the railway underpass, and portions of South 1st Place, East Seeboth Street, and East Pittsburgh Avenue. These improvements include paving, street-narrowing, sidewalk widening, dockwall repair/replacement, construction of a new stub end roadway to the Milwaukee River for South 1st Place, pedestrian crosswalks and reconfiguring the right-turn bypasses at South 1st Street and East Pittsburgh Avenue.

In 2007, the City held a workshop with property owners adjacent to and surrounding the proposed 1st Street improvements. Conceptual design ideas for the proposed public improvements (street narrowing, sidewalks, crosswalks, public plaza) within the project plan were presented and discussed. A second public workshop was held in June 2008 and a third public meeting was held in February 2009. Construction of these public improvements was completed in the fall of 2010.

In February 2008, the First Place on the River project went into receivership with the lead lender satisfying liens and continuing to complete the development. At that time, 48 occupancy permits were issued, two commercial units were sold and the riverwalk was completed.

However, the base value for the district, set in 2007, was based upon the completed value of the condominiums, even though a majority of the units were not completed. In addition, with the downturn in the housing market, the residential units were assessed in 2008 at significantly lower values than the 2007 base value, thus creating no incremental value.

As a result, an amendment to the district was passed in September 2008 to establish a correct and lower base value that will allow an increment to be created.

**TID 68 - Fifth Ward/First Place
Periodic Report
12/31/23**

The Joint Review Board approved a second amendment to the district on August 9, 2016, to provide up to \$1.7 million for the purpose of constructing 280 linear feet of Riverwalk and dockwall and improving public right of way adjacent to the proposed 234 South Water residential development project. This was a boundary amendment to include seven additional properties riverfront properties within the new boundary to accommodate the anticipated future development of 1,040 linear feet of Riverwalk and dockwall construction. This project did not move forward and the property is under option for a new, proposed residential development, known as Admiral's Wharf.

The Joint Review Board approved a third amendment to the district on April 16, 2020 to provide funding for three riverwalk projects. This amendment increased the budget for Admiral's Wharf (234 South Water Street) riverwalk, dockwall and public improvement project to allow for significant design changes. The TID will provide up to \$2,443,375 and represents the City's maximum contribution toward these public improvements. In addition, this amendment approved \$200,000 for a future riverwalk at 103 W Clybourn Street as well as a \$213,000 city contribution toward the cost to replace an ADA-compliant outdoor lift with a ramp on the riverwalk adjacent to 111 W Michigan. The completed ramp was opened to the public in early 2021, while both the Admiral's Wharf project and the project at 103 W Clybourn were delayed due to the Covid-19 pandemic.

Although the Admiral's Wharf project continues to remain on hold, the developer anticipated a closing in the summer of 2022, with construction starting in the fall. To ensure a riverwalk contribution that was in line with the City's funding policy, there was an increase in funding resolution approved by the Common Council on June 1, 2022. This resolution increased the riverwalk contribution by \$843,375 to accommodate the construction of a connection to the existing Riverwalk system under the Young Street bridge. As of December 31, 2023, this project has not yet moved forward.

A fourth amendment to this District was approved by the Common Council on December 12, 2023 to provide an additional \$4,225,000 for the purposes of constructing 977 linear feet of Riverwalk and dockwall, constructing intersection improvements at 1st and Florida Streets and for improvements to the public right away adjacent to 236 South Water Street as well as TID administration funding.

**TID 68 - Fifth Ward/First Place
Periodic Report
12/31/23**

District incremental values have increased as follows:

| Year | Incremental Value | Change |
|-------------|--------------------------|---------------|
| 2023 | \$ 83,498,800 | 47% |
| 2022 | \$ 56,933,500 | -2% |
| 2021 | \$ 57,868,000 | 10% |
| 2020 | \$ 52,412,400 | 7% |
| 2019 | \$ 49,015,000 | 28% |
| 2018 | \$ 38,368,200 | 8% |
| 2017 | \$ 35,620,900 | -5% |
| 2016 | \$ 37,529,800 | 6% |
| 2015 | \$ 35,359,600 | 15% |
| 2014 | \$ 30,693,200 | 4% |
| 2013 | \$ 29,593,400 | -1% |
| 2012 | \$ 29,845,700 | 156% |
| 2011 | \$ 11,680,800 | -47% |
| 2010 | \$ 21,910,000 | 181% |
| 2009 | \$ 7,799,200 | 190% |
| 2008 | \$ 2,692,600 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|---------------------------|--------------------------------|-----------------------|---------------------|---------------------|-------------------|
| First Place | | | | | |
| Riverwalk | \$ 2,073,541 | \$ 1,785,672 | | \$ 1,774,206 | \$ 11,466 |
| Dockwall | 440,675 | - | - | - | - |
| Future Riverwalk | 420,000 | 125,631 | | 62,999 | 62,632 |
| Fifth Ward | | | | | |
| South First Street Paving | 623,000 | 1,143,490 | - | 1,144,824 | (1,334) |
| Street Lighting | 217,500 | 860 | - | - | 860 |
| Traffic Signals | 144,500 | 169,590 | - | - | 169,590 |
| Water | 15,000 | 3,459 | - | 9,593 | (6,134) |
| Forestry | 20,000 | 4,951 | - | 4,951 | (0) |
| 236 S Water | 2,943,375 | 2,443,376 | 2,443,375 | 1,371 | (1,370) |
| 103 W Clybourn | 200,000 | 200,000 | | | 200,000 |
| 111 W Michigan | 213,000 | 213,000 | - | 213,000 | - |
| Unfunded amount amend#2 | (944,312) | | | | - |
| Contingency | 223,750 | | - | - | - |
| Administration/Legal | 470,000 | 470,000 | | 382,105 | 87,895 |
| Capitalized Interest | 440,297 | 105,350 | - | 105,350 | - |
| Total | \$ 7,500,326 | \$ 6,665,379 | \$ 2,443,375 | \$ 3,698,400 | \$ 523,603 |

**TID 68 - Fifth Ward/First Place
Periodic Report
12/31/23**

Financing Costs – Interest Paid through 12/31/2023: \$ 1,278,431

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|----------------|
| Property value | \$ 116,305,600 | \$ 116,305,600 |
| Incremental value | \$ 83,498,800 | \$ 83,498,800 |
| Incremental taxes | \$ 15,731,571 | \$ 15,565,361 |
| State aid | * | \$ 17,540 |

Miscellaneous Revenue through 12/31/2023 \$5,750

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 70 – 735 N. Water St.
Periodic Report
12/31/23**

District Created: 2007

Authorized expenditure (excluding interest): \$4,749,392

Authorizing resolution(s): #060961, #091567, #120417, #201473, #220302

Projected TID costs recovery: 2020 (levy year)

Maximum legal life: 2034

Base property value: \$14,904,700

Completion Status: Project complete

Project description

This project involves the redevelopment of the office buildings at 731 and 735 North Water Street. The 735 property is the former headquarters of the First Wisconsin National Bank and is the only office building in Milwaukee designed by Daniel Burnham. As such, the building was designated a Milwaukee landmark.

The district provided \$1.5 million in gap financing for the overall project, and \$1,554,000 to renovate the riverwalk adjacent to the buildings. Incremental revenue was first be used to amortize the riverwalk costs, which was advanced by the City. Revenues in excess of the annual riverwalk amortization go to retire the \$1.5 million gap contribution which was advanced by the developer/owner. The final payment to the developer/owner to retire this contribution was made in 2018.

Improvements to the 735 North Water building include façade restorations, creation of new restaurant space, tenant improvements, and restoration of its riverwalk.

Given a change in the market, the original project plan was amended in 2010 to replace the development proposal of seven luxury condominiums in the 731 North Water building with Gold's Gym, retail, office, and gray-box condominium space. This project, including the rehabilitated riverwalk was completed in late 2011.

In 2021, the District was amended to provide funds necessary to repair two areas of dockwall where significant breaches had been identified. Given the rising water levels on the Milwaukee River, these fractures had the potential to cause serious damage to adjacent infrastructure and were in need of immediate repair. Amendment No. 2 provided \$250,000 in funds to the Department of Public Works to complete the emergency repairs. The dockwalls, located at Mason Street and Wisconsin Avenue are both within one half-mile of the District's boundary.

On July 18, 2022, the Joint Review Board approved a 3rd Amendment to TID 70 to fund a riverwalk connection to the existing Riverwalk at 333 N Water Street and to fund \$175,000 in improvements to existing, aging city-owned infrastructure located throughout the downtown portion of the Riverwalk System. In the fall of 2022, the Hines development team broke ground on a 32-story residential tower on the parcel located at the corner of St. Paul Avenue and Water Street. The Historic Third Ward Riverwalk exists adjacent to this parcel, but is located on piles over the river. This amendment provided \$903,000 to construct a bridge from the new development as well as a connection from Water Street to the existing Riverwalk.

**TID 70 – 735 N. Water St.
Periodic Report
12/31/23**

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|------|-------------------|--------|
| 2023 | \$ 30,393,800 | 51% |
| 2022 | \$ 20,187,300 | -13% |
| 2021 | \$ 23,222,200 | 62% |
| 2020 | \$ 14,366,600 | -47% |
| 2019 | \$ 27,002,100 | 84% |
| 2018 | \$ 14,681,100 | 4% |
| 2017 | \$ 14,176,800 | -17% |
| 2016 | \$ 17,012,200 | 6% |
| 2015 | \$ 16,109,200 | 3% |
| 2014 | \$ 15,701,400 | 22% |
| 2013 | \$ 12,882,200 | 14% |
| 2012 | \$ 11,311,100 | -8% |
| 2011 | \$ 12,235,700 | 2306% |
| 2010 | \$ 508,600 | 268% |
| 2009 | \$ (302,700) | 33% |
| 2008 | \$ (450,800) | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|---------------------------------------|---------------------|----------------|--------------|--------------|------------|
| Administration | \$ 120,000 | \$ 168,992 | \$ - | \$ 128,847 | \$ 40,145 |
| Riverwalk Improvements | 2,711,992 | 2,712,000 | 471,894 | 2,059,202 | 180,904 |
| Dockwall repairs | 250,000 | 250,000 | - | 128,390 | 121,610 |
| Gap Financing for Office Improvements | 1,500,000 | 1,774,916 | - | 1,774,915 | 0 |
| Capitalized Interest | 167,400 | 15,811 | - | 15,811 | - |
| Total | \$ 4,749,392 | \$ 4,921,719 | \$ 471,894 | \$ 4,107,165 | \$ 342,659 |

Financing Costs – Interest Paid through 12/31/2023: \$725,939

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|---------------|---------------|
| Property value | \$ 3,893,251 | \$ 45,298,500 |
| Incremental value | \$ 23,988,551 | \$ 30,393,800 |
| Incremental taxes | \$ 6,341,597 | \$ 6,253,503 |
| State aid | * | \$ 1,595,762 |

* Not projected.

Miscellaneous Revenue through 12/31/2023: \$965,590

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 71 – Mitchell Street
Periodic Report
12/31/23

District Created: 2008

Authorized expenditure (excluding interest): \$3,116,600

Authorizing resolution(s): #070611, #071132, #010436, #0140436

Projected TID dissolution: 2034 (levy year)

Maximum legal life: 2035

Base property value: \$66,751,300; District base value redetermined in 2014

Completion Status: Ongoing

Project description

The Mitchell Street district contains nearly 300 properties located generally one block north and south of West Mitchell Street between South 5th and South 16th Streets, plus the commercial area south of West Forest Home Avenue, between South 13th and South 15th Streets. Funding set forth in the project plan includes \$3,118,000 for the purposes of upgrading pedestrian lighting, installing median irrigation, security cameras, and tree grates, along with funds for grants or loans to assist with catalytic private development opportunities in this major neighborhood commercial district.

Security cameras have been installed throughout the district. The cameras are monitored by the Milwaukee Police Department, and focus on customer parking areas north and south of Mitchell Street. In addition, pedestrian “Harp” lights have been upgraded along Mitchell Street and Forest Home Avenue.

Also, \$500,000 was authorized for a forgivable loan to assist with the \$4.5 million renovation of the former Goldman’s Department store at 930 West Mitchell Street and a \$228,000 grant was awarded to repair the roof and other building systems at the Modjeska Theater. The Modjeska roof repair was completed in late 2010 and it is the hope that the theater will once again host entertainment of all kinds in the future. Construction began in April 2015 to convert the Goldman’s department store into the Ignance Indian Health Center.

Grants were also awarded to renovate the restaurant space and the façade at 608 West Mitchell Street, installation of a water line to serve the retail space at 833 West Mitchell Street, and open a new restaurant, Paesano’s pizza, at 551 West Mitchell Street. The restaurant has changed ownership but continues operation.

Meanwhile, the apartment conversion project in the former theater at 601 West Mitchell Street was sold and completion of the 36 units occurred in 2015. The developers are Randy Thelen of Elkhorn based Thelen Total Construction, Inc., and Geoff Stone, co-owner of Gato City LLC, a Milwaukee rental property management firm.

Property values in the district, as shown below, have declined significantly with the downturn in the economy. In 2013, an amendment to the project plan was proposed to reset the Base Value of the district. This amendment would have eliminated the deficit in value and created the opportunity to generate positive incremental revenue. Unfortunately, the WI Department of Revenue did not accept this amendment.

**TID 71 – Mitchell Street
Periodic Report
12/31/23**

However, Wisconsin Act 183, which was passed in April of 2014, permits amendments to tax increment districts which have experienced a decline in property value such that the district's value has been at least 10% less than its base value for at least two consecutive years. Passage of this legislation allows for the City to achieve the same result as what was originally proposed in 2013. The City, therefore, moved forward with an amendment to reset the base value of the district. The amendment obtained final approval by the Joint Review Board on August 7, 2014 and reset the base value of the district to \$66.75 million.

In June of 2020, the Department of Public Works utilized \$8,000 in TID funding to upgrade the streetlights from South 5th Street to South 15th Place to LED.

District incremental values have changed as follows:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 26,714,500 | 258% |
| 2022 | \$ 7,471,800 | -12% |
| 2021 | \$ 8,450,800 | 163% |
| 2020 | \$ 3,209,800 | 39% |
| 2019 | \$ 2,310,600 | 586% |
| 2018 | \$ 336,700 | -104% |
| 2017 | \$ (8,295,400) | -189% |
| 2016 | \$ (2,873,800) | 56% |
| 2015 | \$ (6,570,200) | -71% |
| 2014 | \$ (3,843,100) | 55% |
| 2013 | \$ (8,501,200) | 19% |
| 2012 | \$ (10,450,700) | -84% |
| 2011 | \$ (5,667,100) | -24% |
| 2010 | \$ (4,574,000) | 6% |
| 2009 | \$ (4,868,100) | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|------------------------|--------------------------------|-----------------------|---------------------|---------------------|-------------------|
| Administration | \$ 200,000 | \$ 200,000 | \$ - | \$ 56,412 | \$ 143,588 |
| Public Improvements | \$ 846,600 | \$ 541,524 | \$ - | \$ 476,782 | \$ 64,742 |
| Residential Imp. Loans | \$ 400,000 | \$ 400,000 | \$ - | \$ 140,595 | \$ 259,405 |
| Contingency | \$ 170,000 | \$ 474,976 | \$ - | \$ - | \$ 474,976 |
| Development Fund | \$ 1,500,000 | \$ 767,110 | \$ - | \$ 807,945 | \$ (40,835) |
| Capitalized Interest | \$ 311,660 | \$ 62,694 | \$ - | \$ 62,694 | \$ - |
| Total | \$ 3,428,260 | \$ 2,446,304 | \$ - | \$ 1,544,428 | \$ 901,876 |

Financing Costs – Interest Paid through 12/31/2023: \$1,158,982

**TID 71 – Mitchell Street
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 81,028,486 | \$ 93,465,800 |
| Incremental value | \$ 28,164,486 | \$ 26,714,500 |
| Incremental taxes | \$ 4,052,323 | \$ 1,116,762 |
| State aid | * | \$ 117,302 |

* Not projected.

Miscellaneous Revenue through 12/31/2023: \$540,693

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

Is the project on schedule? Yes No If no, explain: see comments above.

Identify any significant concerns that might affect budget or schedule of this project in the future: See comments above regarding the redetermination of the base value.

**TID 72 – Bishop’s Creek
Periodic Report
12/31/23**

District Created: 2008

Authorized expenditure (excluding interest): \$1,585,000

Authorizing resolution(s): #081070, #140728

Projected TID dissolution: 2034 (levy year)

Maximum legal life: 2035

Base property value: \$24,474,700; District base value redetermined in 2014

Completion Status: Phase 1 of project, including demolition, remediation work and housing construction complete

Project description

This district was created to support the redevelopment of the former Kaiser Tannery site. Plans for redevelopment of the site include the rehabilitation and/or new construction of office/retail facilities, residential development, a student dormitory, a cultural and hospitality venue and other community facilities.

The first phase of the project included site demolition, remediation and preparation for new development, as well as the construction of a new 55 unit high quality affordable housing project. The project plan included \$1,435,000 to be used for site demolition and remediation, construction of a public sewer, a grant to the developer for the affordable housing project, and a forgivable loan pool for property owners in the surrounding neighborhood.

By year-end 2010, demolition and remediation work was completed. In addition, the affordable housing project was complete and leased up. While the first phase of the project has been successfully completed and achieved its value projections, the overall downturn in the residential real estate market has adversely affected the district’s value, as the district’s boundary includes the surrounding residential neighborhood.

Wisconsin Act 183, which was passed in April of 2014, permits amendments to tax increment districts which have experienced a decline in property value such that the district’s value has been at least 10% less than its base value for at least two consecutive years. The City moved forward with an amendment to reset the base value of the district. The amendment obtained final approval by the Joint Review Board on October 14, 2014 and reset the base value of the district to \$24.5 million.

**TID 72 – Bishop’s Creek
Periodic Report
12/31/23**

District incremental values are as follows:

| Year | Incremental Value | Increase |
|------|-------------------|----------|
| 2023 | \$ 13,886,100 | 195% |
| 2022 | \$ 4,713,900 | 613% |
| 2021 | \$ 661,200 | 200% |
| 2020 | \$ (661,800) | 73% |
| 2019 | \$ (2,427,200) | 5% |
| 2018 | \$ (2,556,600) | 2% |
| 2017 | \$ (2,615,500) | -342% |
| 2016 | \$ 1,081,400 | 412% |
| 2015 | \$ (346,400) | |
| 2014 | \$ - | |
| 2013 | \$ (5,823,100) | 14% |
| 2012 | \$ (6,766,200) | -280% |
| 2011 | \$ (1,778,600) | |
| 2010 | \$ - | |
| 2009 | \$ - | |

Expenditures - Life to Date (as of 12/31/2023)

| Description | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------------|---------------------|----------------|--------------|--------------|------------|
| Administration | \$ 150,000 | \$ 156,400 | \$ - | \$ 114,459 | \$ 41,941 |
| Public Improvements | 150,000 | 150,000 | - | - | 150,000 |
| Site Demo & Remediation | 335,000 | 335,000 | - | 335,000 | - |
| New Housing Construction | 650,000 | 650,000 | - | 660,000 | (10,000) |
| Forgivable Loan Pool | 300,000 | 300,000 | - | 217,900 | 82,100 |
| Capitalized Interest | 158,500 | 118,484 | - | 118,484 | - |
| Total | \$ 1,743,500 | \$ 1,709,884 | \$ - | \$ 1,445,843 | \$ 264,041 |

Financing Costs – Interest Paid through 12/31/2023: \$859,268

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|---------------------------|---------------|---------------|
| Property value | \$ 45,031,342 | \$ 38,360,800 |
| Incremental value | \$ 12,550,606 | \$ 13,886,100 |
| Incremental taxes to date | \$ 1,835,728 | \$ 452,468 |
| State aid | * | \$ 356 |

* Not projected.

Miscellaneous Revenue through 12/31/2023: \$128

**TID 72 – Bishop’s Creek
Periodic Report
12/31/23**

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

Is the project on schedule? Yes No If no, explain: While the first phase of the project has been completed, the overall downturn in the residential real estate market adversely affected the district’s value, as the district’s boundary includes the surrounding residential neighborhood.

Identify any significant concerns that might affect budget or schedule of this project in the future: See comments in project description regarding the redetermination of the base value.

**TID 73 – City Lights
Periodic Report
12/31/23**

District Created: 2009

Authorized expenditure (excluding interest): \$2,038,000

Authorizing resolution(s): #081627

Projected TID cost recovery: 2033 (levy year)

Maximum legal life: 2036

Base property value: \$4,602,800

Completion Status: Initial Phase complete

Project description

This district consists of 22.8 acres and contains 100,000 square feet of underutilized manufacturing and warehouse buildings. When created, the uses in the district included warehousing, a skateboard park and a trucking terminal. The district project plan involves redevelopment and renovation of five buildings on the western portion of the site bounded by West Mount Vernon on the north, the Menomonee River on the south, North 25th Street on the west and North 17th Street on the east. The buildings total 70,600 square feet and will be converted to 98,000 square feet of office and “flex” space for small businesses.

There was no public access to the city street system from the north or east. Therefore, the district assisted in the extension of a public road, as well as upgrades to the sanitary sewer and storm sewer service, completed early 2011.

The first phase of the project, completed in early 2011, converted the former “Retort Building” to approximately 43,000 square feet of office area for Zimmerman Architectural Studios, Inc. The project restored the façade to the original condition and created a mezzanine level within the high-bay industrial building to increase the interior square footage from 26,400 to 43,000 square feet.

Redevelopment of a second building on the western portion of the site took place in late 2016 and in February of 2017, the City Lights Brewery opened in newly renovated space.

Future phases include the development of the land to the east of the building(s) described above with office and/or manufacturing buildings. There are buildings on this portion of the site, comprised of approximately 30,000 square feet, which are utilized as truck maintenance facilities.

**TID 73 – City Lights
Periodic Report
12/31/23**

District incremental values have changed as follows:

| Year | Incremental Value | Change |
|-------------|--------------------------|---------------|
| 2023 | \$ 6,953,800 | 57% |
| 2022 | \$ 4,417,300 | -7% |
| 2021 | \$ 4,766,400 | 15% |
| 2020 | \$ 4,138,300 | 1% |
| 2019 | \$ 4,082,500 | -4% |
| 2018 | \$ 4,245,900 | 12% |
| 2017 | \$ 3,806,400 | -15% |
| 2016 | \$ 4,456,200 | -5% |
| 2015 | \$ 4,695,900 | 6% |
| 2014 | \$ 4,413,600 | -3% |
| 2013 | \$ 4,549,500 | 5% |
| 2012 | \$ 4,315,000 | |
| 2010 | \$ - | |
| 2009 | \$ - | |

Expenditures - Life to Date (as of 12/31/2023)

| Description | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------|----------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 100,000 | \$ 100,000 | \$ - | \$ 28,164 | \$ 71,836 |
| Public Improvements | \$ 1,717,000 | \$ 1,851,158 | \$ - | \$ 1,785,427 | \$ 65,731 |
| Contingency | \$ 221,000 | \$ 86,842 | \$ - | \$ - | \$ 86,842 |
| Capitalized Interest | \$ 203,800 | \$ 23,933 | \$ - | \$ 23,933 | \$ - |
| Total | \$ 2,241,800 | \$ 2,061,933 | \$ - | \$ 1,837,524 | \$ 224,409 |

Financing Costs – Interest Paid through 12/31/2023: \$724,725

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 12,040,169 | \$ 11,556,600 |
| Incremental value | \$ 8,074,069 | \$ 6,953,800 |
| Incremental taxes | \$ 1,727,167 | \$ 1,655,823 |
| State aid | * | \$ 42,120 |

* Not projected

Miscellaneous Revenue through 12/31/2023: \$35,894

**TID 73 – City Lights
Periodic Report
12/31/23**

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: District value declined because a portion was incorrectly assigned to TID #53 (Menomonee Valley Industrial Center), which overlaps TID #73. This error was compensated for in 2011 through a correction via. Wisconsin Statute 70.25.

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/23

District Created: 2009

Authorized expenditure (excluding interest): \$15,600,000

Authorizing resolution(s): File #090325, #140437

Projected TID cost recovery: 2035 (levy year)

Maximum legal life: 2036

Base property value: \$63,334,700; District base value redetermined in 2014

Completion Status: Ongoing

Project description

In 2009, the City of Milwaukee undertook a multi-year redevelopment process incorporating a variety of funding sources to cover the anticipated costs of acquisition, demolition, site preparation, new infrastructure and other related activities. These sources include \$10 million in Capital Budget funding and \$15.6 million in district revenues, with the balance of funding derived from federal and state grants, New Markets Tax Credits equity and land sale proceeds. The overall \$35.4 million project budget will support the following activities:

- Acquisition of the 84-acre portion of the site
- Demolition of approximately 1.8 million square feet of presently vacant or underutilized industrial buildings, including asbestos abatement
- Environmental remediation and abatement of contaminants in building components and soil
- Clearing and grading of the site
- Stabilization of existing buildings and ongoing holding costs for the site during the three year development period
- Public improvements, including streets and utilities to serve the business park
- Matching funds to assist with qualified private improvements to existing residential properties in the TID through the Century City Targeted Investment Neighborhood (TIN)
- Development fund to provide funding for job training within the district
- Planning and community outreach
- Administrative costs associated with the TID

The City will have to complete significant demolition, environmental remediation, and site preparation activities before construction can commence on the site.

In 2010 the Redevelopment Authority of the City of Milwaukee (RACM) rehabbed a 300,000-sf. manufacturing building and attracted Spanish train manufacture Talgo, Inc. to Milwaukee.

Between 2010 and 2014 RACM demolished 1.5 million square feet of obsolete buildings, removed blight, and cleanup environmental conditions. This effort involved more than 20 contracts that included numerous local companies. RACM exceeded its Small Business Enterprise and resident participation goals for this work.

In 2014 the Milwaukee Common Council approved Amendment No. 1 to TID 74 to reset the TID's base value.

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/23

In 2015 RACM entered a partnership with General Capital to build a 50,000-sf. flex industrial building and monument sign at the corner of N. 31st St. and W. Capitol Dr. The building was named Century City I and RACM entered into a contract with Colliers International to market it. A number of temporary users leased the building. Prostar Surfaces, Inc. leased the building to assemble and finish the Milwaukee Buck game and practice floors for the Fiserv Forum.

RACM completed the installation of landscaping and public right-of-way infrastructure improvements along West Hopkins Street. This work included the installation of landscaping, sidewalks, LED street lighting and a gateway to the business park. An expansion of the storm water basin began in late fall 2016 and was completed by 2017 year end. The basin provides storm water management for the entire business park. This project also allowed for full expenditure and close out of EPA and WEDC grants.

Crown Castle continues to lease the property at 3180 West Townsend Street.

Benson Industries completed fabrication and assembly of the exterior curtain wall for the Northwestern Mutual Commons project. Benson partnered with the Wisconsin Regional Training Partnership (WRTP) to recruit and train more than 70 unemployed workers in window assembly and glazing. Benson invested more than \$100,000 in improvements in Building 36.

In 2017, the majority of the city's efforts centered on ongoing maintenance, construction and marketing of the business park. Other activities include:

- Talgo, Inc. has signed an extended lease for Building 36. To fulfill a \$74 million contract with Los Angeles, Talgo absorbs the entirety of Building 36 including overhead costs which greatly reduces the annual operating deficit for the business park.
- Continue working with Colliers to promote the sale/lease of buildings and land for manufacturing purposes
- Market 27th/Hopkins out lots and building for commercial development
- Complete the storm water basin expansion project
- Continue to Obtaining Final Case Closure from the Wisconsin Department of Natural Resources for Area A (3945 N. 31st St.)
- Continue maintenance work on buildings 1A and 65
- Remediate outlots/exterior parking lots for development
- Complete design and construction for Phase II infrastructure and transportation enhancements surrounding the business park.

In 2018, the partnership between General Capital and the Century City Redevelopment Corporation sold the membership rights for the Century City 1 building to Good City Brewing to house their offices, some brewing operations, and warehousing.

In 2019 Talgo, Inc. invested \$1.5 million dollars into Building 36 by adding blasting and painting capabilities for rail cars. Talgo has approximately 70 employees and continues to grow their presence in Milwaukee.

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/23

RACM acquired the 13.5 acre property at 3940 N. 35th St. in partnership with Business Improvement District No. 37 (BID #37). RACM is completing environmental and geotechnical work at the property. A marketing committee that includes BID #37, Northwest Side Community Development Corporation (NWSCDC), and other partners are working together to market the property.

In 2020 the Milwaukee Common Council approved Amendment No. 2 to TID #74. This amendment allowed TID #74 to accept a donation from TID #49 (Cathedral Square) of up to \$7,754,926.

Good City Brewing continued to market the Century City 1 building and added a few new tenants including Hundred Acre Urbanculture and Craft Beverage Warehouse, LLC. Craft Beverage Warehouse is a start-up business that supports local beverage companies but has found their market to be the entire contiguous 48 states and Alaska.

RACM is working in partnership with the Century City Tri-Angle Neighborhood Association, MKE Plays, Clean Wisconsin and Reflo to expand Melvina Park located at 29th & Melvina. The park expansion will convert a former parking lot into a community greenspace.

RACM continues to market the remaining 45-acres of land with M7, BID #37, NWSCDC, and Good City Brewing. There were a number of promising leads throughout 2022.

District incremental values have changed as follows:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 29,136,800 | 313% |
| 2022 | \$ 9,321,600 | 7270% |
| 2021 | \$ (130,000) | 98% |
| 2020 | \$ (6,166,300) | 31% |
| 2019 | \$ (8,956,000) | -41% |
| 2018 | \$ (6,334,300) | -8% |
| 2017 | \$ (5,879,200) | -11% |
| 2016 | \$ (5,318,900) | 39% |
| 2015 | \$ (8,689,700) | -26% |
| 2014 | \$ (6,876,100) | 73% |
| 2013 | \$ (25,834,100) | 18% |
| 2012 | \$ (31,461,100) | -70% |
| 2011 | \$ (18,525,600) | -27% |
| 2010 | \$ (14,608,400) | |
| 2009 | \$ - | |

**TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/23**

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|-----------------------|----------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 1,550,000 | \$ 1,169,975 | | \$ 1,169,975 | \$ - |
| Demolition | 7,127,375 | 6,494,378 | | 6,494,378 | - |
| Environmental | 3,007,625 | 1,430,702 | | 1,430,702 | - |
| Neighborhood Housing | 400,000 | 104,945 | | 104,945 | - |
| Contingency | 3,015,000 | - | | - | - |
| Workforce Development | 500,000 | - | | - | - |
| Transfer to CCRC | - | 6,400,000 | | 6,400,000 | - |
| Capitalized Interest | - | 1,153,085 | | 1,153,085 | (0) |
| Total | \$ 15,600,000 | \$ 16,753,085 | \$ - | \$ 16,753,085 | \$ (0) |

Financing Costs – Interest Paid through 12/31/2023: \$6,769,6223

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 134,571,404 | \$ 92,471,500 |
| Incremental value | \$ 52,921,604 | \$ 29,136,800 |
| Incremental taxes | \$ 6,588,763 | \$ 834,349 |
| State aid | * | \$ 73,054 |

* Not projected

Miscellaneous Revenue through 12/31/2023: \$80,435

Is the project within budget? Yes No If no, explain: Most funds awarded to the project have been fully expended and administrative costs have been shifted to RACM. From a site perspective, additional funds are needed to complete environmental cleanup; on-site infrastructure and maintenance costs which increased due to recent improvements (i.e. greenway and basin expansion); and maintenance of B1A and B65.

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: See comments above regarding the redetermination of the base value.

TID 75 – Reed Street Yards
Periodic Report
12/31/23

District Created: 2009

Authorized expenditure (excluding interest): \$13,337,770

Authorizing resolution(s): #090564, #090688, #140453, #150381, #190175

Projected TID cost recovery: 2021 (levy year)

Maximum legal life: 2036

Base property value: \$26,470,500

Completion Status: Ongoing

Project description

This district was created to redevelop the Reed Street Yards site. The project plan provided funding for public infrastructure that would facilitate development of a water research and technology park. However, the original resolution did not authorize funding.

In 2011, the Common Council approved an amendment to the project plan and authorized \$6,217,770 in funding for public infrastructure. Later that same year, the Common Council approved a zoning change and a Development Incentive Zone (DIZ) for the Reed Street Yards allowing for a water research and technology park.

The Global Water Center at 247 West Freshwater Way opened in 2013. The \$21 million building serves as the headquarters for the Water Council and includes space leased to several established and start-up water companies.

Public infrastructure improvements began in the summer of 2013 and Freshwater Way opened to the public later that same year, opening up 15 vacant acres of land and 300,000 square feet of vacant tannery buildings to development.

In 2014, the riverwalk along the Menomonee Canal (part of the Hank Aaron State Trail), a public plaza and landscaping were completed. In addition, an amendment to the district was approved to provide \$7,020,000 of funding for additional infrastructure improvements, public parking and streetscaping, and establish the Reed Street Yards Public/Private Venture Fund to provide incentives for new business developments in the Reed Street Yards. As a result, West Florida Street was repaved from South 1st to South 5th Streets in 2015 and a rooftop public plaza and public parking was included in the Brix apartment development, also completed in 2015.

In 2015, Zurn announced that it would be moving its headquarters from Pennsylvania to the Reed Street Yards, bringing 120 jobs to the city. A \$1,000,000 grant for site issues and a \$900,000 forgivable loan for relocation expenses was approved. Construction began in the fall of 2015 and was completed in the summer of 2016.

In 2019, construction began on a new 87-unit apartment building at the corner of 2nd/Oregon, called The Yards. Also in 2019, the plan was amended to reallocate \$3,400,000 from the Public/Private Venture Fund to public infrastructure, to fund a sewer relocation project.

**TID 75 – Reed Street Yards
Periodic Report
12/31/23**

In 2023, Rite-Hite opened their new headquarters at the Reed Street Yards, which includes, a 150,000 SF office building, 100,000 SF research and development building and structured parking.

District incremental values have increased as follows:

| Year | Incremental Value | Change |
|------|-------------------|--------|
| 2023 | \$ 266,225,900 | 121% |
| 2022 | \$ 120,403,900 | -6% |
| 2021 | \$ 128,619,100 | 23% |
| 2020 | \$ 104,266,000 | 10% |
| 2019 | \$ 94,862,800 | 23% |
| 2018 | \$ 77,090,600 | 6% |
| 2017 | \$ 73,039,800 | 9% |
| 2016 | \$ 67,190,300 | 83% |
| 2015 | \$ 36,701,200 | 24% |
| 2014 | \$ 29,619,200 | 38% |
| 2013 | \$ 21,414,700 | 141% |
| 2012 | \$ 8,898,400 | 50% |
| 2011 | \$ 5,930,000 | |
| 2009 | \$ - | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|-----------------------|---------------------|----------------|--------------|---------------|------------|
| Administration | \$ 364,000 | \$ 364,000 | \$ - | \$ 246,192 | \$ 117,808 |
| Public Infrastructure | 9,800,700 | 9,871,067 | - | 10,213,712 | (342,645) |
| Contingency | 459,070 | 409,070 | - | 6 | 409,064 |
| Bikeshare Grant | 100,000 | 100,000 | - | 100,000 | - |
| Florida Lofts Grant | 660,000 | 660,000 | - | 660,000 | - |
| PPVF | 1,600,000 | 1,600,000 | - | 1,612,644 | (12,644) |
| Loan to BID | 354,000 | 354,000 | - | 354,000 | - |
| Capitalized Interest | 1,333,777 | 26,773 | - | 15,434 | 11,339 |
| Total | \$ 14,671,547 | \$ 13,384,910 | \$ - | \$ 13,201,987 | \$ 182,923 |

Financing Costs – Interest Paid through 12/31/2023: \$ 2,479,022

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|----------------|----------------|
| Property value | \$ 126,259,919 | \$ 292,696,400 |
| Incremental value | \$ 99,789,419 | \$ 266,225,900 |
| Incremental taxes | \$ 22,961,267 | \$ 26,647,220 |
| State aid | * | \$ 53,248 |

* Not projected

TID 75 – Reed Street Yards
Periodic Report
12/31/23

Miscellaneous Revenue through 12/31/2023: \$ 301,585

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 76 – S. 27th & W. Howard
Periodic Report
12/31/23

District Created: 2009

Authorized expenditure (excluding interest): \$200,000

Authorizing resolution(s): #090563, #100993, #221289

Projected TID cost recovery: 2026 (levy year)

Maximum legal life: 2036

Base property value: \$16,113,000

Completion Status: Ongoing

Project description

This district includes 17 acres of commercial property bounded by South 27th Street, West Howard Avenue, and the south branch of the Kinnickinnic (KK) River. Properties in the district included two vacant auto dealerships, a retail mall, a trailer court, the historic Wildenberg Hotel and a new CVS Pharmacy.

Plans for the district are ongoing, but initially focused on converting the former Foster Pontiac dealership at 3636 South 27th Street into a Buffalo Wild Wings (BW3) restaurant and additional retail space. The district was created in 2010, but was amended when the original project could not secure financing. The amended project plan provided funding for a median cut in South 27th Street to provide access to the site, and assistance with landscaping bordering the project on the east.

In early 2012, the Buffalo Wild Wings opened, along with an adjacent fast-food restaurant. The developers subsequently opened a commercial retail center on an adjacent site, which includes a restaurant on an outlot. This phase of the project is complete. In addition to BW3, the site now includes Jimmy Johns, Panda Express, and T-Mobile, among others.

Other key components of the district include redevelopment of the trailer park and the Wildenberg hotel at 3774 South 27th Street. This property was acquired by the City via a tax foreclosure, and all residents were relocated from the park and hotel by May, 2014. Plans for the site and any amendments to the TID have not yet been finalized.

TID 76 – S. 27th & W. Howard
Periodic Report
12/31/23

District incremental values have changed as follows, reflecting the demolition of the Foster dealership and the subsequent commercial redevelopment.

| Year | Incremental Value | Change |
|------|-------------------|--------|
| 2023 | \$ 11,438,700 | 113% |
| 2022 | \$ 5,380,300 | -25% |
| 2021 | \$ 7,193,200 | 34% |
| 2020 | \$ 5,382,600 | 20% |
| 2019 | \$ 4,474,000 | -23% |
| 2018 | \$ 5,802,100 | 347% |
| 2017 | \$ 1,299,100 | 97% |
| 2016 | \$ 659,200 | - |
| 2015 | \$ - | -100% |
| 2014 | \$ 5,676,500 | -6% |
| 2013 | \$ 6,053,000 | 31426% |
| 2012 | \$ 19,200 | -94% |
| 2011 | \$ 334,100 | |
| 2009 | \$ - | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------|---------------------|----------------|--------------|--------------|------------|
| Administration | \$ 125,000 | \$ 125,000 | \$ - | \$ 4,752 | \$ 120,248 |
| Public Improvements | \$ 1,025,000 | \$ 1,005,000 | \$ 18,815 | \$ 132,013 | \$ 854,172 |
| Grant to Developer | \$ 50,000 | \$ 50,000 | \$ - | \$ 50,000 | \$ - |
| Capitalized Interest | \$ 20,000 | \$ 1,749 | \$ - | \$ 1,749 | \$ - |
| Total | \$ 1,220,000 | \$ 1,181,749 | \$ 18,815 | \$ 188,514 | \$ 974,420 |

Financing Costs – Interest Paid through 12/31/2023: \$98,461

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|---------------------------|------------|---------------|
| Property value | * | \$ 27,551,700 |
| Incremental value | * | \$ 11,438,700 |
| Incremental taxes to date | \$ 640,512 | \$ 1,414,283 |
| State aid | * | \$ 20,897 |

* Not projected.

Miscellaneous Revenue through 12/31/2023 \$ 45,021

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 77 – Hellerman/Tyton
Periodic Report
12/31/23**

District Created: 2012

Authorized expenditure (excluding interest): \$2,009,335

Authorizing resolution(s): #120657, #221110

Projected TID cost recovery: 2031 (levy year)

Maximum legal life: 2032

Base property value: \$3,368,100

Completion Status: Ongoing

Project description

Hellermann/Tyton Corporation has its U.S. headquarters at 7930 N. Faulkner Road, in the City's Northwest Land Bank. The company was established in the United States in 1969 and has been at this location since 1977 and has expanded into a nearby facility at 8475 N. 87th Street. The company manufactures cable ties, and related products for fixing, identifying and protecting cables and their connecting components. Their products are sold to a number of industries, including automotive, aerospace, defense, electrical, manufacturing, networking/data centers and telecommunications.

Hellermann/Tyton acquired the facility at 6701 W. Good Hope Rd. for the purpose of expanding its production capacity. Total estimated costs are \$6,475,000, including acquisition, equipment purchase, and facility upgrade.

Hellermann/Tyton has 34 locations in North America, South America, Africa, Europe, and Asia. It is owned by Doughty Hanson & Company, a private equity firm located in London, England.

The district will provide up to \$750,000 toward the \$6.5 million cost to upgrade the facility. All funds will be advanced by Hellermann/Tyton and repaid through actual incremental revenue generated in the district. Payment of increment generated by the district will terminate upon expiration of the contract period, whether or not the Hellerman/Tyton Corporation has recovered all costs. The City's final payment to the Hellermann/Tyton was made in 2020 (2019 levy). Payment was tied to job creation that was met.

2013 district value was less than the Base, despite the expenditures to upgrade the facility. This was most likely attributable to the WI Department of Revenue assessing the property as a manufacturer, compared with the City assessing it under its former use as a commercial property. The 2014 district value has increased above the Base value, generating a tax increment.

Hellermann/Tyton completed construction of an addition to their building in 2015.

The most recent records provided to the City of Milwaukee indicates the company has over 600 employees in Milwaukee, of which roughly half live in the City of Milwaukee. This compares to 258 employees at the end of 2013.

In 2022, Amendment 1 to the TID Project Plan was approved to fund \$1.1 million in infrastructure improvements within a half-mile of the district to address reckless driving and pedestrian safety and \$100,000 for administrative costs for a total of \$1.2 million.

**TID 77 – Hellerman/Tyton
Periodic Report
12/31/23**

Incremental Value:

| Year | Incremental Value | Change |
|------|-------------------|--------|
| 2023 | \$ 6,240,900 | 5% |
| 2022 | \$ 5,961,200 | 1% |
| 2021 | \$ 5,897,100 | 0% |
| 2020 | \$ 5,896,300 | 1% |
| 2019 | \$ 5,858,800 | -1% |
| 2018 | \$ 5,927,500 | -9% |
| 2017 | \$ 6,514,100 | -35% |
| 2016 | \$ 9,968,300 | 83% |
| 2015 | \$ 5,458,500 | 222% |
| 2014 | \$ 1,696,300 | 1302% |
| 2013 | \$ (141,100) | |
| 2012 | \$ - | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|---------------------|---------------------|----------------|--------------|--------------|--------------|
| Administration | \$ 145,000 | \$ 118,000 | \$ - | \$ 12,024 | \$ 105,976 |
| Public Improvements | \$ 1,114,335 | \$ 1,114,335 | \$ - | \$ 8,343 | \$ 1,105,992 |
| Grant to Developer | \$ 750,000 | \$ 750,000 | \$ - | \$ 750,000 | \$ - |
| Total | \$ 2,009,335 | \$ 1,982,335 | \$ - | \$ 770,367 | \$ 1,211,968 |

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|---------------------------|--------------|--------------|
| Property value | \$ 9,451,431 | \$ 9,609,000 |
| Incremental value | \$ 6,083,331 | \$ 6,240,900 |
| Incremental taxes to date | \$ 1,650,339 | \$ 1,616,316 |
| State aid | * | \$ 110,027 |

* Not projected.

Miscellaneous Revenue through 12/31/2023 \$ 88,061

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 78 – Northwestern Mutual Life Insurance Co.
Periodic Report
12/31/23

District Created: 2013

Authorized expenditure (excluding interest): \$79,300,000

Authorizing resolution(s): #121429, #150180, #160289

Projected TID cost recovery: 2030 (levy year)

Maximum legal life: 2040

Base property value: \$49,588,500

Completion Status: Ongoing

Project description

This district was created to fund extraordinary costs related to the demolition of the Northwestern Mutual Life Insurance Company (“NM”) East Building and its replacement with a new high-rise office tower, as well as to fund the public improvements associated with the Lakefront Gateway project.

NM’s new 32-story building will cost over \$400 million and contain over 1.1 million square feet of office and common space. The district project plan provides a \$50 million grant to NM for extraordinary building costs and an additional \$4 million grant for improvements to the public infrastructure surrounding their campus. The new building will allow NM to retain 1,100 employees currently in the East Building and add an additional 1,900 employees to their downtown campus by 2030. Demolition of the East Building began in the fall of 2013 and was completed the summer of 2014. Construction of the new office tower began in the fall of 2014, topped out in the summer of 2016 and opened in August of 2017.

The district also provided \$18 million for City-obligated public infrastructure changes in the Lakefront Gateway plan, such as the city streets and pedestrian amenities. The 2010 Downtown Plan Update identified the area around, and main access points to, the downtown Milwaukee NM campus as the Lakefront Gateway Catalytic Project. The update included plans for improving the access to and between the eastern end of downtown Milwaukee and the lakefront.

In 2011, a Long Range Lakefront Committee was created to further refine that concept and issued a report with a series of recommended changes to the infrastructure in the area, including the Lakefront Interchange.

In 2012, the City, WI Department of Transportation and other stakeholders conducted preliminary engineering on the proposed changes and developed a final plan for the Lakefront Gateway that includes reconfigured freeway ramps, reconstructed city streets, new city streets and pedestrian amenities. The 30% plans for the Lakefront Gateway work was finalized in the summer of 2014, final design was completed in 2015 and construction began on portions of the infrastructure in 2016. The District’s budget was increased by \$6 million in 2016 to fund portions of the Lakefront Gateway project.

The WisDOT portion of the project, including the new free ramps, an extension of Lincoln Memorial Drive and a new Clybourn Boulevard were completed in late 2016. In 2017, the new

**TID 78 – Northwestern Mutual Life Insurance Co.
Periodic Report
12/31/23**

Harbor Drive opened, as well as a new mid-gate for Summerfest on the footprint of the old Harbor Drive.

Incremental Value:

| Year | Incremental Value | Increase |
|------|-------------------|----------|
| 2023 | \$ 351,476,800 | 34% |
| 2022 | \$ 262,390,300 | -8% |
| 2021 | \$ 284,706,600 | 9% |
| 2020 | \$ 260,685,100 | 2% |
| 2019 | \$ 254,347,400 | 0% |
| 2018 | \$ 253,921,300 | 32% |
| 2017 | \$ 192,930,900 | 44% |
| 2016 | \$ 133,764,200 | 1870% |
| 2015 | \$ (7,558,200) | 4% |
| 2014 | \$ (7,846,300) | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|------------------------------|---------------------|----------------|--------------|---------------|-------------|
| Administration | \$ 600,000 | \$ 702,172 | \$ - | \$ 142,365 | \$ 559,807 |
| Public Improvements | 21,000,000 | 22,720,950 | 12,954 | 24,127,291 | (1,419,295) |
| Contingency | 3,000,000 | 1,279,050 | - | - | 1,279,050 |
| Business Development program | 700,000 | 700,000 | - | 653,745 | 46,255 |
| Office Project | 54,000,000 | 30,930,067 | - | 30,930,067 | - |
| Capitalized Interest | 7,330,000 | - | - | - | - |
| Total | \$ 86,630,000 | \$ 56,332,239 | \$ 12,954 | \$ 55,853,468 | \$ 465,817 |

Financing Costs – Interest Paid through 12/31/2023: \$4,910,711

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|----------------|----------------|
| Property value | \$ 298,750,459 | \$ 401,065,300 |
| Incremental value | \$ 244,750,459 | \$ 351,476,800 |
| Incremental taxes | \$ 40,479,872 | \$ 51,787,422 |
| State aid | * | \$ - |

* Not projected.

Miscellaneous revenues through 12/31/2023: \$1,200

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 79 – North Water Street Riverwalk
Periodic Report
12/31/23**

District Created: 2013

Authorized expenditure (excluding interest): \$8,773,000

Authorizing resolution(s): #130053, #150157, #171108, #171544, #211612

Projected TID cost recovery: 2027 (levy year)

Maximum legal life: 2040

Base property value: \$13,718,700

Completion Status: Ongoing

Project description

This district was created to fund the City's contribution to riverwalk development costs, in exchange for a permanent public access easement. The district consists of two properties, 1781 and 1887 North Water Street, both of which are adjacent to the Milwaukee River and have a combined total of 1,360 linear feet of frontage. The 1781 North Water site is the former location of the Gallun Tannery, and the 1887 North Water site is the location of a light manufacturing facility.

The first phase of the project, related to the development at 1887 North Water Street is on hold indefinitely. The property owner is in the planning stages of converting the existing building into a restaurant and will not proceed with a previously approved apartment project.

The property at 1781 North Water Street was purchased by Atlantic Realty Partners, Inc. and a two-phased multi-family residential development project was approved in 2015. Construction of the first phase, including the first half of the riverwalk began in the fall of 2015 and was completed in the spring of 2017. The second phase was slated to begin construction shortly after the completion of phase one, however, due to current market conditions, that phase has not yet begun. The overall development includes a 1,000 linear feet of Riverwalk extension as well as three public access connections to the Riverwalk from North Water Street. Two of the connections were completed as part of the first phase, including the connection under the Marsupial Bridge, from Swing Park to the Riverwalk. To fund the City's \$3.9 million contribution toward the construction of the Riverwalk and dockwall, this TID was amended for the first time in June of 2015.

A second amendment was approved by the Joint Review Board on December 21, 2017. The amendment provided a cash grant of up to \$253,000 toward the eligible dockwall costs in connection with the Riverwalk rehabilitation project at 1661 and 1665-1675 North Water Street. In addition, this amendment added four properties to the existing district to accommodate future Riverwalk development.

On March 1, 2022, the Joint Review Board approved Amendment No. 3 to the Project Plan. This amendment funds the increase in costs to construct the 2nd phase of the Riverwalk at 1781 North Water Street. The Riverwalk contribution approved in 2015 for the project was adjusted per city policy to reflect 2022 values and the TID was approved to fund the additional \$700,000 to construct phase 2. In addition, this amendment provides the funding to construct the riverwalk adjacent to a 5-story, 79-unit multi-family residential building built at 1887 North Water Street. Lastly, the amendment provides \$1.6 million to fund efforts by the Department of Public Works

**TID 79 – North Water Street Riverwalk
Periodic Report
12/31/23**

to redesign a portion of North Van Buren Street to reduce reckless driving and improve the safety for pedestrians and bikers. This project will be completed in 2024.

Incremental Value:

| Year | Incremental Value | Increase |
|------|-------------------|----------|
| 2023 | \$ 71,024,700 | 36% |
| 2022 | \$ 52,305,100 | -8% |
| 2021 | \$ 56,926,800 | 9% |
| 2020 | \$ 52,279,800 | 2% |
| 2019 | \$ 51,477,000 | 28% |
| 2018 | \$ 40,372,000 | 101% |
| 2017 | \$ 20,037,800 | 2818% |
| 2016 | \$ (737,100) | 68% |
| 2015 | \$ (2,280,700) | -844% |
| 2014 | \$ (241,700) | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------|------------------------|----------------|--------------|--------------|--------------|
| Administration | \$ 200,000 | \$ 100,000 | \$ - | \$ 46,768 | \$ 53,232 |
| Public Improvements | \$ 8,573,000 | \$ 5,714,255 | \$ 2,282,857 | \$ 2,314,479 | \$ 1,116,918 |
| Capitalized Interest | \$ 407,000 | \$ - | \$ - | \$ - | \$ - |
| Total | \$ 9,180,000 | \$ 5,814,255 | \$ 2,282,857 | \$ 2,361,248 | \$ 1,170,150 |

Financing Costs – Interest Paid through 12/31/2023: \$467,002

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|---------------|---------------|
| Property value | \$ 72,065,475 | \$ 84,743,400 |
| Incremental value | \$ 58,346,775 | \$ 71,024,700 |
| Incremental taxes | \$ 9,090,410 | \$ 8,763,848 |
| State aid | * | \$ - |

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 80 – Posner Building
Periodic Report
12/31/23**

District Created: 2014
Authorized expenditure (excluding interest): \$2,650,000
Authorizing resolution(s): #140200
Projected TID cost recovery: 2028 (levy year)
Maximum legal life: 2041
Base property value: \$3,500,300
Completion Status: Project complete

Project description

The Posner Building is a 7-story building at the highly visible northwest corner of West Wisconsin Avenue and North Plankinton Avenue in downtown Milwaukee. The historic and iconic building, constructed in 1908 and 1914, was originally an office building with first floor retail space. At the time of the creation of the district, the building had one retail tenant, Mo's Irish Pub. The upper floors of the Posner had been vacant since at least 2005 and the remaining retail space vacant since 2009.

HKS Holdings, LLC redeveloped the Posner Building into 105 apartments, restoring the historical features of the façade and renovating the vacant first floor retail space (approximately 11,500 SF of the total 20,000 SF) for new retail tenants. The total project cost is \$23.5 million.

The district provided a \$2.5 million developer-financed grant to the project to offset extraordinary costs associated with rehabilitating the façade of the building to historic standards, improving the storefront facades and white-boxing the first floor retail space.

Work on the project started in the fall of 2014 and was completed in the fall of 2015.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 14,718,800 | 38% |
| 2022 | \$ 10,659,500 | -7% |
| 2021 | \$ 11,470,000 | 10% |
| 2020 | \$ 10,387,000 | 3% |
| 2019 | \$ 10,083,700 | 7% |
| 2018 | \$ 9,445,400 | 7% |
| 2017 | \$ 8,836,100 | 25% |
| 2016 | \$ 7,052,200 | 5014% |
| 2015 | \$ 137,900 | |

**TID 80 – Posner Building
Periodic Report
12/31/23**

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 150,000 | \$ 52,500 | \$ - | \$ 25,232 | \$ 27,268 |
| Grant to Developer | 2,500,000 | 1,786,337 | - | 1,786,337 | - |
| Total | \$ 2,650,000 | \$ 1,838,837 | \$ - | \$ 1,811,569 | \$ 27,268 |

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 13,784,228 | \$ 18,219,100 |
| Incremental value | \$ 10,359,228 | \$ 14,718,800 |
| Incremental taxes | \$ 2,019,231 | \$ 2,155,270 |
| State aid | * | \$ - |

Miscellaneous revenues through 12/31/2023: \$15,017

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 81 – 1st & Greenfield
Periodic Report
12/31/23

District Created: 2014

Authorized expenditure (excluding interest): \$5,313,000

Authorizing resolution(s): #141267, #150653

Projected TID cost recovery: 2030 (levy year)

Maximum legal life: 2041

Base property value: \$2,689,200

Completion Status: Ongoing

Project description

At the time this district was created, the northeast corner of South 1st Street and East Greenfield Avenue was one of the largest undeveloped sites in the City of Milwaukee. The property is the site of a former foundry, which was demolished in the early 2000's.

Wangard Partners, Inc. has proposed redevelopment of the property into a mix of retail, office and residential uses called Freshwater Plaza. The first phase of the project will include an approximately 42,000 square foot grocery store, a mixed use building with 16,500 square feet of retail and 72 apartment units and associating parking.

A later phase is planned to include additional retail and an approximately 45,000 square foot office building and associated parking, the site to be purchased by the Redevelopment Authority of the City of Milwaukee. The project plan includes \$800,000 for the purchase of this site. Total private investment for both phases of the project is anticipated at \$47 million.

To enhance the gateway to the School of Freshwater Sciences, a significant water feature is planned for the southern edge of the property, along East Greenfield Avenue. In addition, in an effort to serve as a best practice for stormwater management, significant on-site and off-site stormwater features are planned. Due to the former use of the property as a foundry, there are environmental issues that need to be remediated before the site can be redeveloped. The project plan includes \$2,883,000 in funding for environmental remediation and infrastructure, \$640,000 for stormwater management, and \$450,000 for the Greenfield Avenue water feature.

In 2015, an additional \$340,000 was authorized for remediation and site costs associated with the development.

The first phase of the project began construction in 2015. The apartment building opened in late 2016. The Cermak grocery store and water feature were completed in 2017. The outlots along South First Street have been developed into a Sherwin-Williams paint store and a Summit Credit Union.

**TID 81 – 1st & Greenfield
Periodic Report
12/31/23**

Incremental Value:

| Year | Incremental Value | Increase |
|------|-------------------|----------|
| 2023 | \$ 29,042,000 | 50% |
| 2022 | \$ 19,333,200 | 0% |
| 2021 | \$ 19,333,000 | 9% |
| 2020 | \$ 17,683,700 | 0% |
| 2019 | \$ 17,762,200 | 7% |
| 2018 | \$ 16,599,400 | 26% |
| 2017 | \$ 13,192,300 | 5498% |
| 2016 | \$ (244,400) | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------------|---------------------|----------------|--------------|--------------|------------|
| Administration | \$ 200,000 | \$ 200,000 | \$ - | \$ 92,857 | \$ 107,143 |
| Infrastructure | 3,863,000 | 3,373,000 | - | 3,373,000 | - |
| Greenfield water feature | 450,000 | 450,000 | - | 450,000 | - |
| Building Site | 800,000 | 800,000 | - | 800,000 | - |
| Capitalized Interest | 497,300 | - | - | - | - |
| Total | \$ 5,810,300 | \$ 4,823,000 | \$ - | \$ 4,715,857 | \$ 107,143 |

Financing Costs – Interest Paid through 12/31/2023: \$839,867

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|---------------------------|---------------|---------------|
| Property value | \$ 15,286,411 | \$ 31,731,200 |
| Incremental value | \$ 12,657,785 | \$ 29,042,000 |
| Incremental taxes to date | \$ 2,770,527 | \$ 3,391,909 |
| State aid | * | \$ - |

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 82 – East Michigan
Periodic Report
12/31/23**

District Created: 2015
Authorized expenditure (excluding interest): \$51,550,000
Authorizing resolution(s): #141263, #170169
Projected TID cost recovery: 2041 (levy year)
Maximum legal life: 2042
Base property value: \$5,474,100
Completion Status: Ongoing

Project description

The East Michigan TID was created in 2015 to assist with two major projects, The Couture residential tower and the Milwaukee Streetcar project.

The Couture is a proposed 302-unit apartment building on the site of the Milwaukee County Transit Center. The District included \$17.5 million in funding for public improvements related to The Couture Project, such as a public transportation concourse, visitor walkways, bike/pedestrian amenities, and publically-accessible plazas. The District also included \$31 million in funding for the initial Milwaukee Streetcar route and the lakefront loop extension. In addition, the District included \$150,000 for paving a portion of North Astor Street, \$400,000 for workforce training and \$500,000 for administration.

Milwaukee County sold the transit center for The Couture development in the fall of 2016. Demolition of the transit center began in late 2016. In 2017 the district was amended to fund the relocation of the new City sewer and fund public infrastructure in the amount of \$2 million. The Couture secured its financing in spring 2021 and began its construction in the summer of 2021. The project is on track for the transit concourse (including service for the Milwaukee Streetcar, The Hop’s, L Line and the County’s Connect1 BRT line) and the apartment tower to open in 2024.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 118,971,200 | 26% |
| 2022 | \$ 94,542,900 | 1% |
| 2021 | \$ 94,053,100 | -5% |
| 2020 | \$ 98,613,800 | 5% |
| 2019 | \$ 93,770,900 | -3% |
| 2018 | \$ 96,243,300 | 62% |
| 2017 | \$ 59,450,800 | -6% |
| 2016 | \$ 63,098,500 | |

**TID 82 – East Michigan
Periodic Report
12/31/23**

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------------|--------------------------------|-----------------------|---------------------|----------------------|---------------------|
| Administration | \$ 500,000 | \$ 400,000 | \$ - | \$ 243,009 | \$ 156,992 |
| Streetcar | 31,000,000 | 31,000,000 | 66,827 | 30,550,161 | \$ 383,012 |
| Public Improvements | 2,150,000 | 2,150,000 | - | 1,601,517 | \$ 548,483 |
| Couture Public Amenities | 17,500,000 | 17,500,000 | - | 17,500,000 | \$ - |
| Workforce Training | 400,000 | 400,000 | - | 174,340 | \$ 225,660 |
| Capitalized Interest | 4,955,000 | - | - | - | \$ - |
| Total | \$ 56,505,000 | \$ 51,450,000 | \$ 66,827 | \$ 50,069,026 | \$ 1,314,147 |

Financing Costs – Interest Paid through 12/31/2023: 7,325,783

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|----------------|
| Property value | \$ 163,829,584 | \$ 124,445,300 |
| Incremental value | \$ 158,355,484 | \$ 118,971,200 |
| Incremental taxes | \$ 23,782,137 | \$ 18,746,032 |
| State aid | * | \$ - |

* Not projected

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 83 – Broadway & Michigan
Periodic Report
12/31/23**

District Created: 2015

Authorized expenditure (excluding interest): \$6,947,500

Authorizing resolution(s): #150184, #150914, #190544

Projected TID cost recovery: 2025 (levy year)

Maximum legal life: 2042

Base property value: \$5,774,200

Completion Status: Project complete

Project description

The Broadway and Michigan TID was approved in 2015 to fund a \$900,000 developer-financed grant to assist in the renovation of the Mackie Building with 25 apartments on the upper floors and a restored façade and clock tower.

Later in 2015, the TID was amended to include \$1,685,000 in streetscaping/paving funds for Broadway, Clybourn, Water and Michigan Streets, as well as \$250,000 for traffic signal work and enhanced lighting under I-794, to help implement the Broadway Connection catalytic project from the 2010 Downtown Plan.

Work began on the Mackie Building in the spring of 2016 and apartments were occupied in early 2017. In addition, the Button Block building, which was converted to 94-room Homewood Suites hotel, opened in the fall of 2017.

In 2019, the TID was amended to include \$3,900,000 in streetscaping improvements and for improvements to Pompeii Square. Also in 2019, construction began on The Huron building, an approximately 150,000 square foot multi-tenant office building south of the Mackie Building. The Huron building was completed in 2020 and the streetscaping project was completed in 2021.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 58,194,100 | 6% |
| 2022 | \$ 54,646,000 | -20% |
| 2021 | \$ 68,328,200 | 325% |
| 2020 | \$ 16,070,100 | -18% |
| 2019 | \$ 19,698,700 | 36% |
| 2018 | \$ 14,530,000 | 197% |
| 2017 | \$ 4,896,900 | 47% |
| 2016 | \$ 3,337,400 | |

**TID 83 – Broadway & Michigan
Periodic Report
12/31/23**

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|-----------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 212,500 | \$ 96,181 | \$ - | \$ 1,608 | \$ 94,574 |
| Public Infrastructure | 850,000 | 850,000 | - | 793,477 | 56,523 |
| Buildings | 1,085,000 | 1,085,000 | - | 1,084,000 | 1,000 |
| Pompeii Square | 100,000 | 100,000 | 65,000 | 35,000 | - |
| Grant to Developer | 4,700,000 | 3,110,358 | - | 3,110,358 | - |
| Total | \$ 6,947,500 | \$ 5,241,539 | \$ 65,000 | \$ 5,024,442 | \$ 152,097 |

Financing Costs – Interest Paid through 12/31/2023: \$299,458

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 50,844,666 | \$ 60,420,200 |
| Incremental value | \$ 45,070,466 | \$ 54,646,000 |
| Incremental taxes | \$ 5,496,157 | \$ 4,635,802 |
| State aid | * | \$ 60,430 |

* Not projected

Miscellaneous revenues through 12/31/2023: \$68,550

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 84 – West McKinley & Juneau
Periodic Report
12/31/23**

District Created: 2015

Authorized expenditure (excluding interest): \$21,075,000

Authorizing resolution(s): #150383, #200378

Projected TID cost recovery: 2027 (levy year)

Maximum legal life: 2042

Base property value: \$60,111,100

Completion Status: Ongoing

Project description

The West McKinley and West Juneau TID was created in 2015 to provide \$20 million towards the new downtown arena project.

The Milwaukee Bucks are constructing an over \$500 million new downtown arena that will be the home of the Milwaukee Bucks, Marquette Men’s Basketball and other events, as well as an associated plaza, parking structure and entertainment/retail uses. This District is providing \$12 million towards the plaza and an \$8 million developer-financed contribution towards the parking structure.

As part of the overall project, the Milwaukee Bucks and their development partners are proposing another \$500 million in ancillary development in the Park East corridor and the site of the Bradley Center. That development will include a new practice facility for the Milwaukee Bucks and other potential office, hotel, residential and retail development.

Utility work for the parking structure and practice facility began in the spring of 2016 and construction of the new arena began in the summer of 2016. The parking structure and practice facility were completed in time for the 2017-18 NBA season. The arena and plaza were completed in time for the start of the 2018-19 NBA season.

In 2020, the plan was amended to provide up to \$1,000,000 for the Journal Square project, to redevelop the former Journal Sentinel complex into affordable housing units aimed at Milwaukee Area Technical College students (opened in 2021) and market rate apartments (opened in 2022).

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 192,214,000 | 82% |
| 2022 | \$ 105,600,700 | 30% |
| 2021 | \$ 81,328,200 | -24% |
| 2020 | \$ 106,437,500 | 123% |
| 2019 | \$ 47,688,400 | 26% |
| 2018 | \$ 37,794,200 | 147% |
| 2017 | \$ 15,302,700 | 262% |
| 2016 | \$ 4,229,600 | |

**TID 84 – West McKinley & Juneau
Periodic Report
12/31/23**

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Grant to Plaza | \$ 12,000,000 | \$ 12,000,000 | \$ - | \$ 11,961,167 | \$ 38,833 |
| Grant to Bucks | 8,000,000 | - | - | - | - |
| Grant to Developer | 1,000,000 | 601,042 | | 601,042 | - |
| Administration | 75,000 | 15,434 | | | 15,434 |
| Capitalized Interest | 2,000,000 | 47,097 | - | 47,097 | - |
| Total | \$ 23,075,000 | \$ 12,663,572 | \$ - | \$ 12,609,306 | \$ 54,267 |

Financing Costs – Interest Paid through 12/31/2023: \$ 2,329,825

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|---------------------------|------------------|----------------|
| Property value | \$ 110,200,737 | \$ 252,325,100 |
| Incremental value | \$ 50,089,637 | \$ 192,214,000 |
| Incremental taxes to date | \$ 10,353,559 | \$ 14,518,470 |
| State aid | * | \$ 255,289 |

* Not projected.

Miscellaneous revenues through 12/31/2023: \$4,272,766

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 85 – 6th & National
Periodic Report
12/31/23**

District Created: 2015
Authorized expenditure (excluding interest): \$3,775,000
Authorizing resolution(s): #150654, #151790, #210331
Projected TID cost recovery: 2025 (levy year)
Maximum legal life: 2042
Base property value: \$32,096,600
Completion Status: Ongoing

Project description

The 6th and National Tax Incremental District #85 was created in 2015 to provide funding for the reconstruction of South 5th Street from West Virginia Street to West Scott Street and bikeshare stations in the Walker’s Point neighborhood. The reconstruction of South 5th Street includes widened sidewalks and streetscape enhancements. In 2015, \$1,610,000 was approved for the South 5th Street project, \$50,000 for bikeshare and \$25,000 for administration.

In 2016, the District project plan was increased by \$815,000 to fund the South 5th Street project. South 5th Street was reconstructed and numerous buildings have been renovated bringing new businesses to the neighborhood.

In 2021, the District was amended to provide \$900,000 for pedestrian and bike improvements to South 6th Street and West Mineral Street, \$250,000 for preliminary planning, design and engineering for the Walker’s Point extension of the Milwaukee Streetcar, \$50,000 for additional bikeshare stations and \$75,000 in administration, totaling \$1,275,000.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 60,116,600 | 142% |
| 2022 | \$ 24,791,900 | 17% |
| 2021 | \$ 21,250,800 | 51% |
| 2020 | \$ 14,030,900 | 86% |
| 2019 | \$ 7,525,200 | 38% |
| 2018 | \$ 5,452,700 | 429% |
| 2017 | \$ (1,655,500) | -81% |
| 2016 | \$ (912,200) | |

**TID 85 – 6th & National
Periodic Report
12/31/23**

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 100,000 | \$ 100,000 | \$ - | \$ 1,212 | \$ 98,788 |
| Public Improvements | 3,575,000 | 3,575,000 | - | 2,929,908 | 645,092 |
| Bike Amenities | 100,000 | 100,000 | - | 100,000 | - |
| Capitalized Interest | 168,500 | - | - | - | - |
| Total | \$ 3,943,500 | \$ 3,775,000 | \$ - | \$ 3,031,120 | \$ 743,880 |

Financing Costs – Interest Paid through 12/31/2023: \$563,003

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 47,525,209 | \$ 92,213,200 |
| Incremental value | \$ 15,428,609 | \$ 60,116,600 |
| Incremental taxes | \$ 1,997,637 | \$ 3,140,966 |
| State aid | * | \$ 40,025 |

* Not projected.

Miscellaneous revenues through 12/31/2023: \$34,474

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 86 – Germania Building
Periodic Report
12/31/23**

District Created: 2016
Authorized expenditure (excluding interest): \$1,650,000
Authorizing resolution(s): #151788
Projected TID cost recovery: 2043 (levy year)
Maximum legal life: 2044
Base property value: \$3,311,300
Completion Status: Project complete

Project description

The Germania Building is an eight-story building at the southwest corner of West Wells Street and North Plankinton Avenue. It was built in 1896 for George Brumder to house his publishing business of German books, newspapers and magazines. At that time, it was the largest office building in the City of Milwaukee.

In 2014, the Germania was purchased by Germania Real Estate Venture II, LLC, who proposed to invest \$21.9m to redevelop the Germania into 90 apartments (44 affordable units, 46 market-rate units), restore the historical features of the façade and copper domes, and renovate the 9,100 SF of first floor commercial space for new commercial tenants.

Tax Incremental District #86 provided a \$1.5 million developer-financed grant to the project to offset extraordinary costs associated with rehabilitating the façade of the building to historic standards. Work on the project started in the summer of 2016 and was completed in the summer of 2017.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 2,839,100 | 94% |
| 2022 | \$ 1,459,900 | -9% |
| 2021 | \$ 1,601,300 | 24% |
| 2020 | \$ 1,287,400 | 6% |
| 2019 | \$ 1,209,300 | -4% |
| 2018 | \$ 1,266,200 | 101% |
| 2017 | \$ 631,300 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|----------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 150,000 | \$ 48,171 | \$ - | \$ 15,563 | \$ 32,608 |
| Grant to Developer | \$ 1,500,000 | \$ 149,603 | \$ - | \$ 149,603 | \$ - |
| Total | \$ 1,650,000 | \$ 197,774 | \$ - | \$ 165,166 | \$ 32,608 |

**TID 86 – Germania Building
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 7,812,335 | \$ 6,150,400 |
| Incremental value | \$ 4,724,335 | \$ 2,839,100 |
| Incremental taxes | \$ 705,647 | \$ 257,998 |
| State aid | * | - |

* Not projected.

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 87 – Welford Sanders Loft
Periodic Report
12/31/23**

District Created: 2016
Authorized expenditure (excluding interest): \$1,350,000
Authorizing resolution(s): #160112
Projected TID cost recovery: 2035 (levy year)
Maximum legal life: 2043
Base property value: \$380,600
Completion Status: Ongoing

Project description:

Tax Incremental District #87 involves the adaptive reuse and redevelopment of the property located at 2801-21 North 4th Street. The building was constructed in 1917 as the Nunn Bush shoe factory which operated at the Property until the 1970s. The Property was purchased by the Milwaukee Area Technical College (“MATC”) in 1985 and converted into the Milwaukee Enterprise Center to serve as a small business incubator. The building was sold by MATC in 2011. Less than 1/3 of the space of the building’s 184,843 square feet was occupied by a variety of office and light industrial users.

The redevelopment plan for the Project included the creation of 58 housing units affordable to families earning under 60% of Area Median Income and the renovation of 38,000 square feet of commercial/office space. The goal for the commercial space is to prioritize tenants who focus on workforce development and assisting residents who face barriers to employment. In addition, space will be developed for the Associates in Commercial Real Estate program (“ACRE”) which recruits, trains and mentors minorities in the commercial real estate development field. All work will be completed consistent with historic standards.

The City provided a developer financed TID in the amount of \$1,200,000 to assist in funding total project costs of \$19.9 million. The project was completed and fully leased in 2018.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 4,143,200 | 32% |
| 2022 | \$ 3,127,800 | -9% |
| 2021 | \$ 3,440,100 | 0% |
| 2020 | \$ 3,423,700 | 13% |
| 2019 | \$ 3,029,100 | 61% |
| 2018 | \$ 1,876,800 | 2856% |
| 2017 | \$ (68,100) | |

**TID 87 – Welford Sanders Loft
Periodic Report
12/31/23**

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 150,000 | \$ 37,500 | \$ - | \$ 15,273 | \$ 22,227 |
| Grant to Developer | \$ 1,200,000 | \$ 354,757 | | \$ 354,039 | \$ 719 |
| Total | \$ 1,350,000 | \$ 392,257 | \$ - | \$ 369,312 | \$ 22,946 |

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 3,785,423 | \$ 4,523,800 |
| Incremental value | \$ 3,565,423 | \$ 4,143,200 |
| Incremental taxes | \$ 611,587 | \$ 479,425 |
| State aid | * | - |

* Not projected.

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 88 – 4th and Wisconsin
Periodic Report
12/31/23**

District Created: 2016

Authorized expenditure (excluding interest): \$8,075,000

Authorizing resolution(s): #160297

Projected TID cost recovery: 2042 (levy year)

Maximum legal life: 2043

Base property value: \$4,207,500

Completion Status: Ongoing

Project description

In 2016, Tax Incremental District #88 was created to fund an extension of the Milwaukee Streetcar up 4th Street from the Intermodal Station to new arena, and eventually north to the Bronzeville cultural and entertainment district along North Avenue. The local match for extending the streetcar up to the arena was projected to be \$20 million. This District funds \$8 million of the local match, with \$4 million coming from TID #39 (Hilton Hotel) and another \$8 million from TID #41 (Time Warner/Manpower).

Incremental Value:

| Year | Incremental Value | Increase |
|------|-------------------|----------|
| 2023 | \$ 1,196,900 | 8573% |
| 2022 | \$ 13,800 | -97% |
| 2021 | \$ 481,900 | 237% |
| 2020 | \$ 143,200 | 29% |
| 2019 | \$ 111,100 | 424% |
| 2018 | \$ 21,200 | 117% |
| 2017 | \$ (123,000) | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------|---------------------|----------------|--------------|--------------|-----------|
| Administration | \$ 75,000 | \$ - | \$ - | \$ - | \$ - |
| Public Improvements | 8,000,000 | - | - | - | - |
| Capitalized Interest | 807,500 | - | - | - | - |
| Total | \$ 8,882,500 | \$ - | \$ - | \$ - | \$ - |

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|---------------|--------------|
| Property value | \$ 34,727,264 | \$ 5,404,400 |
| Incremental value | \$ 30,684,264 | \$ 1,196,900 |
| Incremental taxes | \$ 3,180,741 | \$ 45,557 |
| State aid | * | \$ - |

* Not projected.

**TID 88 – 4th and Wisconsin
Periodic Report
12/31/23**

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 89 – Garfield/North
Periodic Report
12/31/23**

District Created: 2016
Authorized expenditure (excluding interest): \$1,435,000
Authorizing resolution(s): #160397
Projected TID cost recovery: 2043 (levy year)
Maximum legal life: 2044
Base property value: \$0
Completion Status: Ongoing

Project description:

Tax Incremental District #89 project plan comprises two major components:

- 1) The adaptive reuse of the City owned former Garfield School located at 2215 North 4th Street including the creation of 30 housing units which will be marketed to the local artist community and be affordable to families earning less than 60% of Area Median Income.
- 2) The demolition of the Redevelopment Authority buildings at 2235 North 4th Street (the former Black Holocaust Museum) and 411 West North Avenue (former Grant’s Restaurant) and construction of a mixed-use project with 41 housing units (35 affordable units and 6 market rate units) and approximately 8,000 square feet of commercial space, including approximately 6,000 square feet planned for occupancy by the Black Holocaust Museum (the “Griot”).

The District provided \$1,435,000 to assist in funding total project costs of \$16.6 million. Construction began in early 2017, with both the Garfield School and Griot components completed in 2018.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 3,881,900 | 29% |
| 2022 | \$ 3,014,800 | -6% |
| 2021 | \$ 3,215,700 | 8% |
| 2020 | \$ 2,983,500 | 1% |
| 2019 | \$ 2,960,600 | 37% |
| 2018 | \$ 2,157,500 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------|----------------------------|-----------------------|---------------------|---------------------|------------------|
| Capital Improvements | \$ 1,435,000 | \$ 1,435,000 | \$ - | \$ 1,401,963 | \$ 33,037 |
| Capitalized Interest | 143,500 | - | - | - | - |
| Total | \$ 1,578,500 | \$ 1,435,000 | \$ - | \$ 1,401,963 | \$ 33,037 |

Financing Costs – Interest Paid through 12/31/2023: \$260,313

**TID 89 – Garfield/North
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 3,092,421 | \$ 3,881,900 |
| Incremental value | \$ 3,092,421 | \$ 3,881,900 |
| Incremental taxes | \$ 526,943 | \$ 459,148 |
| State aid | * | - |

* Not projected.

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 90 – 15th and North
Periodic Report
12/31/23**

District Created: 2017
Authorized expenditure (excluding interest): \$785,000
Authorizing resolution(s): #170425
Projected TID cost recovery: 2034 (levy year)
Maximum legal life: 2044
Base property value: \$276,600
Completion Status: Ongoing

Project description:

Tax Incremental District #90 project plan includes two major components:

- 1) The adaptive reuse of the former Blommer Ice Cream Factory located at 1500 West North Avenue and creation of 38 housing units.
- 2) The demolition of an adjacent residential property and construction of a mixed use project with 26 housing units and 1,885 square feet of commercial space. Of the 64 total units in the Project, 54 units are affordable to families earning under 60% of Area Median Income and 10 units are market rate. The ground floor commercial space in the new building is occupied by Legacy Redevelopment Corporation. All work on the existing structure was completed consistent with historic standards.

The City provided a developer financed TID in the amount of \$635,000 to assist in funding total project costs of \$13.7 million. Construction began in late 2017 and was completed in 2018.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 2,599,700 | 33% |
| 2022 | \$ 1,957,200 | -8% |
| 2021 | \$ 2,123,900 | 35% |
| 2020 | \$ 1,573,600 | -18% |
| 2019 | \$ 1,923,700 | 3682% |
| 2018 | \$ (53,700) | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 150,000 | \$ 31,915 | \$ - | \$ 7,675 | \$ 24,240 |
| Grant to Developer | \$ 635,000 | \$ 164,434 | \$ - | \$ 164,434 | \$ - |
| Total | \$ 785,000 | \$ 196,349 | \$ - | \$ 172,110 | \$ 24,240 |

**TID 90 – 15th and North
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 2,286,103 | \$ 2,876,300 |
| Incremental value | \$ 2,009,003 | \$ 2,599,700 |
| Incremental taxes | \$ 281,860 | \$ 251,495 |
| State aid | * | - |

* Not projected.

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 91 – Park Place
Periodic Report
12/31/23**

District Created: 2017

Authorized expenditure (excluding interest): \$950,000

Authorizing resolution(s): #170504, #190551

Projected TID cost recovery: 2036 (levy year)

Maximum legal life: 2037

Base property value: \$62,670,400

Completion Status: Ongoing

Project description:

In 2017, the Park Place Tax Incremental District was created to address rising office and retail vacancies at the Park Place office park on the City’s northwest side. The District provided a \$125,000 grant for A.O. Smith’s new 42,700 square foot Corporate Technology Center at Park Place, which broke ground in the summer of 2017 and opened in 2018. In addition, the District created a \$300,000 business attraction/retention fund and provided \$450,000 for the repaving of West Good Hope Road near the entrance to Park Place.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 2,476,000 | 111% |
| 2022 | \$ (23,041,600) | -9% |
| 2021 | \$ (21,053,100) | -1069% |
| 2020 | \$ (1,800,700) | 81% |
| 2019 | \$ (9,481,800) | 17% |
| 2018 | \$ (11,489,900) | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 75,000 | \$ 75,000 | \$ - | \$ 900 | \$ 74,100 |
| Public Improvements | 450,000 | 450,000 | - | 419,492 | 30,508 |
| Business Attraction/Retention Fu | 300,000 | 300,000 | - | 14,276 | 285,724 |
| Site Grant | 125,000 | 125,000 | - | 125,000 | - |
| Capitalized Interest | 95,000 | - | - | - | - |
| Total | \$ 1,045,000 | \$ 950,000 | \$ - | \$ 559,667 | \$ 390,333 |

Financing Costs – Interest Paid through 12/31/2023: \$130,156

**TID 91 – Park Place
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 64,810,911 | \$ 65,146,400 |
| Incremental value | \$ 4,887,711 | \$ 2,476,000 |
| Incremental taxes | \$ 490,812 | \$ 52,522 |
| State aid | * | - |

* Not projected.

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 92 – Sherman Phoenix
Periodic Report
12/31/23**

District Created: 2017

Authorized expenditure (excluding interest): \$400,000

Authorizing resolution(s): #170787, #181634

Projected TID cost recovery: 2022 (levy year)

Maximum legal life: 2044

Base property value: \$1,122,000

Completion Status: Ongoing

Project description:

In 2017, the Sherman Phoenix Tax Incremental District was created to assist in the redevelopment of the former BMO Harris bank branch at North 36th Street and West Fond du Lac Avenue. The Sherman Phoenix project will be an entrepreneurial hub for approximately 20 small local businesses focused on prepared food, wellness services, and arts and culture. Construction on the Sherman Phoenix project began in early 2018 and opened in late 2018.

The District provided a \$225,000 grant to the Sherman Phoenix project. In addition, the TID created a \$100,000 business attraction/retention fund and provided \$50,000 for public improvements or streetscaping in the area.

Incremental Value:

| Year | Incremental Value | Increase |
|------|-------------------|----------|
| 2023 | \$ 3,855,400 | -66% |
| 2022 | \$ 11,256,100 | 257% |
| 2021 | \$ 3,155,700 | -38% |
| 2020 | \$ 5,093,400 | 1898% |
| 2019 | \$ 254,900 | 62% |
| 2018 | \$ 157,400 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|------------------------------------|---------------------|----------------|--------------|--------------|-----------|
| Administration | \$ 25,000 | \$ 25,000 | \$ - | \$ 900 | \$ 24,100 |
| Public Improvements | 50,000 | 50,000 | - | 49,561 | 439 |
| Business Attraction/Retention Fund | 325,000 | 325,000 | - | 275,715 | 49,285 |
| Capitalized Interest | 40,000 | - | - | - | - |
| Total | \$ 440,000 | \$ 400,000 | \$ - | \$ 326,176 | \$ 73,824 |

Financing Costs – Interest Paid through 12/31/2023: \$82,765

**TID 92 – Sherman Phoenix
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 2,258,085 | \$ 4,977,400 |
| Incremental value | \$ 884,285 | \$ 3,855,400 |
| Incremental taxes | \$ 128,535 | \$ 577,262 |
| State aid | * | - |

* Not projected.

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 93 – 7th and National
Periodic Report
12/31/23**

District Created: 2017
Authorized expenditure (excluding interest): \$725,000
Authorizing resolution(s): #171210
Projected TID cost recovery: 2033 (levy year)
Maximum legal life: 2045
Base property value: \$756,900
Completion Status: Ongoing

Project description:

Tax Incremental District #93 involves the acquisition of a 1.75 acre site at 704 West National Avenue, the demolition of all but one of a number of existing warehouse buildings and the construction of new building containing 60 one, two and three bedroom apartment units. Of the 60 total units in the project, 51 units will be affordable to families earning under 80% of Area Median Income and 9 units will be market rate.

The Project is located within the Walker’s Point neighborhood. The project is consistent with the goals of the Walker’s Point Strategic Action Plan (2015). This plan includes creating a diversity of housing options for the community including affordable housing alternatives, redeveloping low density and underutilized spaces and repurposing functionally obsolete manufacturing and warehousing buildings.

The City provided a developer financed TID in the amount of \$575,000 to assist in funding total project costs of \$12.6 million. The project began construction in late 2017 and was completed in 2018.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 2,616,000 | 40% |
| 2022 | \$ 1,862,600 | 34% |
| 2021 | \$ 1,387,800 | -33% |
| 2020 | \$ 2,070,200 | 10% |
| 2019 | \$ 1,879,600 | |
| 2018 | \$ - | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 150,000 | \$ 31,915 | \$ - | \$ 600 | \$ 31,315 |
| Grant to Developer | 575,000 | 156,405 | - | 156,405 | - |
| Total | \$ 725,000 | \$ 188,320 | \$ - | \$ 157,005 | \$ 31,315 |

**TID 93 – 7th and National
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 2,617,848 | \$ 3,372,900 |
| Incremental value | \$ 1,832,948 | \$ 2,616,000 |
| Incremental taxes | \$ 255,663 | \$ 243,811 |
| State aid | * | - |

* Not projected.

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 94 – 1st and Becher
Periodic Report
12/31/23**

District Created: 2018

Authorized expenditure (excluding interest): \$9,932,000

Authorizing resolution(s): #180884, #231292

Projected TID cost recovery: 2026 (levy year)

Maximum legal life: 2046

Base property value: \$5,468,400

Completion Status: Ongoing

Project description:

The 1st and Becher Tax Incremental District was created to fund public infrastructure, riverwalk improvements and environmental clean-up of the public access areas for the project. Located on the northwest corner of 1st and W. Becher Streets at the northern tip of the Bay View neighborhood this development serves as one of the catalytic projects of the Water District's Water and Land Use Plan and the Southeast Side Plan.

The Michels Corporation is the developer and owner for this multi-phased \$100 million development that will include office, commercial and residential uses. Phase I of the project includes an approximate 130,000 square foot office building with 500 or more stalls of parking, riverwalk improvements along the Kinnickinnic River and public access connections to the improvements for a total construction value of \$49 million. To assist the developer for the costs of the riverwalk and public access connections, the District will fund a developer financed loan in the amount of \$3.4 million for a proportion of the costs for these improvements and provide a \$400,000 grant for environmental clean-up of the public access areas. The Phase I office building will be the new division headquarters of the Michels Corporation Infrastructure Group that will include 250 employees.

The District will also fund \$2.5 million for Becher Street improvements including the reconstruction of Becher Street from the Kinnickinnic River up to the South Kinnickinnic Avenue intersection, new lighting, trees and improvements to the walkways and the intersection crossings at Becher and South 1st Street.

Construction for the project began in late 2018 and be completed by mid-year 2020. Becher Street improvements will commence in late 2019 and be completed by mid-year 2020.

In 2019, the Michels Corporation broke ground on Phase II of the \$100 million development. Construction is underway for a mixed-use residential project along 1st Street. Given the progress of development in phase II, the city and company determined it was best to reconstruct Becher Street in 2021 coincide with the completion of the overall project. Unfortunately, in late December of 2020, there was an early morning explosion of stored materials within the parking garage. While no one was injured, there was substantial damage to the nearly complete parking garage and adjacent riverwalk. Rehabilitation began immediately, and the repairs were complete by the end of the year, 2021 with the Riverwalk opening to the public shortly after.

**TID 94 – 1st and Becher
Periodic Report
12/31/23**

Incremental Value:

| Year | Incremental Value | Increase |
|------|-------------------|----------|
| 2023 | \$ 127,253,600 | -14% |
| 2022 | \$ 147,448,900 | 1046% |
| 2021 | \$ 12,869,300 | 26204% |
| 2020 | \$ (49,300) | |
| 2019 | \$ - | |
| 2018 | \$ - | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------------|------------------------|----------------|--------------|--------------|--------------|
| Administration | \$ 250,000 | \$ 265,000 | \$ - | \$ 15,304 | \$ 249,696 |
| Riverwalk/Infrastructure | \$ 3,030,000 | \$ 2,500,000 | \$ 4,466 | \$ 1,673,984 | \$ 821,551 |
| RLF Loan | \$ 400,000 | \$ 97,463 | \$ - | \$ - | \$ 97,463 |
| Developer Financed Loan | \$ 3,400,000 | \$ 2,607,286 | \$ - | \$ - | \$ 2,607,286 |
| Total | \$ 7,080,000 | \$ 5,469,749 | \$ 4,466 | \$ 1,689,288 | \$ 3,775,996 |

Financing Costs – Interest Paid through 12/31/2023: \$132,459

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|----------------|----------------|
| Property value | \$ 132,722,000 | \$ 132,722,000 |
| Incremental value | \$ 127,253,600 | \$ 127,253,600 |
| Incremental taxes | \$ 6,445,473 | \$ 6,445,473 |
| State aid | * | \$ - |

* Not projected.

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 95 – Villard Commons
Periodic Report
12/31/23

District Created: 2018
Authorized expenditure (excluding interest): \$554,000
Authorizing resolution(s): #181044
Projected TID cost recovery: 2034 (levy year)
Maximum legal life: 2046
Base property value: \$88,600
Completion Status: Ongoing

Project description:

The Villard Commons Tax Incremental District #95 project involves the acquisition of five sites located on the south side of West Villard Avenue between 36th Street and 37th Street. Three of the sites are vacant City owned lots and two are privately owned, including a small vacant mixed use building that was demolished as part of the project. A new four story building was constructed and contains 43 one, two and three bedroom apartment units. Of the 43 total units in the Project, 36 units will be affordable to families earning under 60% of Area Median Income and 7 units will be affordable to families earning under 80% or area median income.

The Project is located along the Villard Avenue commercial corridor and nearby Villard Square, the mixed use project completed in 2011 that includes the Villard Library and 47 housing units. Local stakeholders and business owners are working together to revitalize the corridor and support and attract local businesses and the City of Milwaukee has been actively promoting the reuse of City owned properties along Villard Avenue.

The City provided a developer financed TID in the amount of \$500,000 to assist in financing total project costs of \$7.3 million. The project began construction in 2019 and was completed at year end 2020.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 2,084,700 | 30% |
| 2022 | \$ 1,599,200 | -10% |
| 2021 | \$ 1,783,400 | 6579% |
| 2020 | \$ (26,700) | |
| 2019 | \$ - | |
| 2018 | \$ - | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|----------------------------|-----------------------|---------------------|---------------------|------------------|
| Grant to Developer | \$ 500,000 | \$ 76,127 | \$ - | \$ 76,127 | \$ - |
| Administration | 54,000 | 6,000 | - | 300 | 5,700 |
| Total | \$ 554,000 | \$ 82,127 | \$ - | \$ 76,427 | \$ 5,700 |

**TID 95 – Villard Commons
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 1,688,061 | \$ 2,173,300 |
| Incremental value | \$ 1,603,461 | \$ 2,084,700 |
| Incremental taxes | \$ 141,236 | \$ 126,348 |
| State aid | * | - |

* Not projected.

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 96 – Komatsu Mining Corp
Periodic Report
12/31/23

District Created: 2018

Authorized expenditure (excluding interest): \$40,188,500

Authorizing resolution(s): #181254, #181752

Projected TID cost recovery: 2043 (levy year)

Maximum legal life: 2046

Base property value: \$3,814,600

Completion Status: Ongoing

Project description:

Komatsu Mining Corp. proposed to build their Global Mining headquarters and a large industrial facility in the Harbor District. The estimated \$250-300M project included 170,000 SF of office space, 410,000 SF of manufacturing space, 20,000 SF for a museum and training facility along with structured and surface parking. The office and museum/training facility is under construction on 401 East Greenfield Avenue, which was owned by the City and is approximately 13.5 acres. The industrial facility under construction on 311 East Greenfield (commonly referred to as Solvay Coke), was owned by Wisconsin Gas, LLC, a subsidiary of WE Energies, and is approximately 45.9 acres. Construction began in 2020, with the office portion opening in 2021 and the industrial portion opening in 2022.

Komatsu is committing to employ 946 people at the project site by the twelfth year of operations. With the potential for future office or manufacturing expansions, that number could grow to 1,300 employees. The TID provided up to a \$25,000,000 developer-financed grant to Komatsu if they meet the agreed upon employment projections.

Adjacent to the property, the City will design and construct a publicly-accessible Riverwalk. At its northern point, the Riverwalk would begin at the proposed Harbor View plaza at the eastern terminus of East Greenfield Avenue and continue south to South Kinnickinnic Avenue, approximately 4,300 linear feet. The TID provided up to \$15,000,000 to fund the Riverwalk segment and other public infrastructure improvements. In 2021, the City hired Smith Group to carry out the design of the Riverwalk, with construction anticipated to begin in 2024.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 199,087,500 | 3% |
| 2022 | \$ 193,516,500 | 1060% |
| 2021 | \$ 16,680,200 | 62573% |
| 2020 | \$ (26,700) | |
| 2019 | \$ - | |
| 2018 | \$ - | |

TID 96 – Komatsu Mining Corp
Periodic Report
12/31/23

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 187,500 | \$ 195,000 | \$ - | \$ 106,686 | \$ 88,314 |
| Land Acquisition | \$ 1,000 | \$ 1,000 | \$ - | \$ - | \$ 1,000 |
| Riverwalk & Public Infra Improvs | \$ 15,000,000 | \$ 15,000,000 | \$ 197,278 | \$ 1,738,300 | \$ 13,064,422 |
| Developer Financed Loan | \$ 25,000,000 | \$ 2,448,115 | \$ - | \$ 2,440,105 | \$ 8,010 |
| Total | \$ 40,188,500 | \$ 17,644,115 | \$ 197,278 | \$ 4,285,091 | \$ 13,161,746 |

Financing Costs – Interest Paid through 12/31/2023: \$138,479

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|----------------|
| Property value | \$ 68,201,300 | \$ 202,902,100 |
| Incremental value | \$ 64,425,000 | \$ 199,087,500 |
| Incremental taxes | \$ 3,132,678 | \$ 9,134,346 |
| State aid | * | - |

* Not projected.

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 97 – The Avenue
Periodic Report
12/31/23**

District Created: 2019
Authorized expenditure (excluding interest): \$9,135,000
Authorizing resolution(s): #181913
Projected TID cost recovery: 2038 (levy year)
Maximum legal life: 2047
Base property value: \$37,542,700
Completion Status: Ongoing

Project description:

In 2019, Tax Incremental District #97 (The Avenue) was approved to assist in the redevelopment of the former New Arcade into 190,000 square feet of office space on the upper floors and approximately 75,000 square feet for a food hall and other retail on the first floor, called The Avenue. The redevelopment is being conducted by Hempel Milwaukee, LLC. TID #97 provided up to a \$9,000,000, developer-financed grant for improvements to the public access and plaza areas of the project.

The initial office space opened in late 2019, with engineering firm GRAEF moving in as the first tenant. The food hall opened in 2022 and has continually added food and beverage vendors since then.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 29,757,600 | -5% |
| 2022 | \$ 31,192,500 | 12% |
| 2021 | \$ 27,932,700 | 332% |
| 2020 | \$ 6,469,000 | |
| 2019 | \$ - | |
| 2018 | \$ - | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 135,000 | \$ 23,010 | \$ - | \$ 300 | \$ 22,710 |
| Grant to Developer | 9,000,000 | 1,587,795 | - | 1,587,795 | - |
| Total | \$ 9,135,000 | \$ 1,610,805 | \$ - | \$ 1,588,095 | \$ 22,710 |

**TID 97 – The Avenue
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 72,722,330 | \$ 67,300,300 |
| Incremental value | \$ 36,319,530 | \$ 29,757,600 |
| Incremental taxes | \$ 1,987,503 | \$ 2,242,034 |
| State aid | * | - |

* Not projected.

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 98 – The Ikon
Periodic Report
12/31/23**

District Created: 2019

Authorized expenditure (excluding interest): \$10,127,500

Authorizing resolution(s): #190070, #190774

Projected TID cost recovery: 2045 (levy year)

Maximum legal life: 2047

Base property value: \$1,483,700

Completion Status: Ongoing

Project description:

In 2019, Tax Incremental District #98 (The Ikon) was approved to provide a \$4,000,000 loan to the Ikon Hotel project, which is a proposed redevelopment of the former Milwaukee Mall building. Located at 2100 West North Avenue, the Haywood Group, LLC plans to convert the building into an 80-room boutique hotel, restaurant, retail/commercial space, parking and an adjacent 23,600 square foot conference center.

Also in 2019, the District was amended to provide an additional \$5,000,000 loan to the Ikon Hotel project, \$500,000 for public infrastructure improvements and \$500,000 for commercial corridor improvements and administrative expenses.

In late 2019, interior demolition and abatement of the building began. The developer is still working to secure additional funding sources necessary to complete the project.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 538,900 | 1192% |
| 2022 | \$ 41,700 | -76% |
| 2021 | \$ 174,200 | 331% |
| 2020 | \$ 40,400 | |
| 2019 | \$ - | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|-----------------------|----------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 127,500 | \$ 15,000 | \$ - | \$ 600 | \$ 14,400 |
| Public Infrastructure | 500,000 | - | - | - | - |
| Commercial Corr. Fund | 500,000 | - | - | - | - |
| Loans to Developer | 9,000,000 | 4,000,000 | 33,602 | 3,966,398 | - |
| Total | \$ 10,127,500 | \$ 4,015,000 | \$ 33,602 | \$ 3,966,998 | \$ 14,400 |

Financing Costs – Interest Paid through 12/31/2023: \$473,392

**TID 98 – The Ikon
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 10,731,250 | \$ 2,022,600 |
| Incremental value | \$ 9,261,650 | \$ 538,900 |
| Incremental taxes | \$ 545,963 | \$ 17,933 |
| State aid | * | - |

* Not projected.

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: Due to COVID-19 and economic factors, the Project did not complete construction when originally anticipated. Future adjustments to timelines or terms are likely necessary.

**TID 99 – Joy Farms
Periodic Report
12/31/23**

District Created: 2019

Authorized expenditure (excluding interest): \$2,532,500

Authorizing resolution(s): #190404

Projected TID cost recovery: 2025 (levy year)

Maximum legal life: 2039

Base property value: \$393,400

Completion Status: Ongoing

Project description:

The Joy Farms Tax Incremental District #99 was created to fund public infrastructure that currently didn't exist to serve an under-utilized 33 acre site on the City's far northwest side at 115th and Good Hope Road. For many years the site was referred to as Joy Farms being it was used as a staging and parking area for the former Joy Farms buses that served schools throughout the area. The site also had a farm with a horse stable dating back to its early years.

Western Building Products, Inc. selected the Joy Farms site to build their new headquarters and relocate 200-plus employees from their current Wauwatosa location. Western is one of the largest distributors of millwork products in the Midwest. Western is a 100% employee owned company. As a 100% employee owned business, their workforce is committed to offering the best products and customer service available. The employees actively participate, as owners, in the business and share in 100% of the profits.

To enhance the company's decision to relocate to the City of Milwaukee, funding was provided through a developer financed \$2.45 million TIF to pay for a 913 linear foot public water main and 4,250 linear foot public sanitary sewer main adjacent to the development site to serve the company and the abutting property owners. Currently the residential property owners have septic tanks, one of the few areas of the city left without sanitary sewer service.

Construction of the 325,000 square foot manufacturing, distribution and office building with associated parking commenced in mid-year 2019. The public water and sanitary sewer mains were built in mid-year 2020.

The installation of the public sewer and water main was completed in 2020. Private laterals for 13 homeowners were installed by the developer's contractor as part of a requirement in the development agreement. The construction of the building was completed in mid-2021 and the company subsequently relocated their operations and employees to their new facility later that year.

**TID 99 – Joy Farms
Periodic Report
12/31/23**

Incremental Value:

| Year | Incremental Value | Increase |
|------|-------------------|----------|
| 2023 | \$ 20,676,400 | 49% |
| 2022 | \$ 13,891,600 | -12% |
| 2021 | \$ 15,714,300 | 436608% |
| 2020 | \$ (3,600) | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|---------------------|----------------|--------------|--------------|-----------|
| Administration | 82,500 | 15,000 | - | 300 | 14,700 |
| Grant to Developer | \$ 2,450,000 | \$ 704,022 | \$ - | \$ 704,022 | \$ - |
| Total | \$ 2,532,500 | \$ 719,022 | \$ - | \$ 704,322 | \$ 14,700 |

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|---------------|---------------|
| Property value | \$ 11,986,175 | \$ 21,069,800 |
| Incremental value | \$ 11,390,875 | \$ 20,676,400 |
| Incremental taxes | \$ 913,080 | \$ 1,157,618 |
| State aid | * | \$ - |

* Not projected.

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 100 – Zillman Park
Periodic Report
12/31/23**

District Created: 2019
Authorized expenditure (excluding interest): \$980,000
Authorizing resolution(s): #190787, #221926
Projected TID cost recovery: 2023 (levy year)
Maximum legal life: 2046
Base property value: \$2,068,000
Completion Status: Ongoing

Project description:

This Tax Incremental District was created to provide \$500,000 to make public improvements to Zillman Park, a city-owned park at 2138 South Kinnikinic Avenue. The park was originally built in 1965, updated in 1990, and according to the City’s Comprehensive Outdoor Recreation Plan was due for improvements in 2005. Since 2015, several hundred apartment units have been built within a two-block radius of Zillman Park, without improvements being made to the park itself. A project directly adjacent to the Park will add 140 residential apartment units in 2020, in addition to 16,000 square feet of ground floor retail space, including a food hall. This TID will provide the necessary funding to allow the Department of Public Works to construct a playground at Zillman Park, as well as install public amenities to improve the park and better serve the adjacent commercial space.

Conceptual designs for the park were presented to the public for feedback in 2021. Progress has been slow due to the pandemic and MKE Plays staffing issues, but the public design process continued and plans were finalized in 2023. A strong desire for more programable space, which meant more impervious surface and thus a need for stormwater management, led to an overall budget increased to \$930,000. The Common Council approved a funding increase on May 9, 2023 (FN 221926) in the amount of \$480,000 to account for the increase as well as \$50,000 for TID administration. Construction began in the fall of 2023 with an anticipated completion in late Spring of 2024.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 28,148,100 | 32% |
| 2022 | \$ 21,336,500 | -5% |
| 2021 | \$ 22,502,600 | 145% |
| 2020 | \$ 9,182,000 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|-----------------------|----------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | 50,000 | - | - | 300 | (300) |
| Public Infrastructure | \$ 930,000 | \$ 930,000 | \$ 534,820.00 | \$ 1,551 | \$ 393,629 |
| Total | \$ 980,000 | \$ 930,000 | \$ 534,820 | \$ 1,851 | \$ 393,329 |

**TID 100 – Zillman Park
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 23,638,545 | \$ 30,216,100 |
| Incremental value | \$ 21,588,945 | \$ 28,148,100 |
| Incremental taxes | \$ 1,822,191 | \$ 1,918,415 |
| State aid | * | - |

* Not projected.

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 102 – Schuster’s Building
Periodic Report
12/31/23**

District Created: 2019

Authorized expenditure (excluding interest): \$15,187,500

Authorizing resolution(s): #191013

Projected TID cost recovery: 2045 (levy year)

Maximum legal life: 2046

Base property value: \$3,723,400

Completion Status: Ongoing

Project description:

The Schuster’s Building Tax Incremental District #102 was created in 2019 to assist in the proposed redevelopment of the former Schuster’s Department Store and Gimbel’s warehouse, a 350,000 square foot building at 2153 North Dr. Martin Luther King Jr. Drive and a 24,000 square foot warehouse at 2212-2228 North Vel R. Phillips Avenue, by Royal Capital Group, LLC.

The proposed redevelopment includes approximately 100,000 square feet of office space, approximately 50,000 square feet of community space, 89 apartment units (74 of which will be affordable apartment units) and approximately 315 structured parking spaces. A portion of the office space will be occupied by the Medical College and a portion will be occupied by the Greater Milwaukee Foundation. The total project investment is approximately \$100,000,000. The Schuster’s TID provided up to a \$15,000,000, developer-financed grant towards the project to assist with the façade restoration, affordable housing units and other extraordinary costs. Work began in 2022 and the office/commercial portion of the project is on track to open in 2024. The residential portion is expected to be complete in 2025.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 1,433,000 | 177% |
| 2022 | \$ 518,100 | 13% |
| 2021 | \$ 458,200 | |
| 2020 | \$ - | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|----------------------------|-----------------------|---------------------|---------------------|------------------|
| Grant to Developer | \$ 15,000,000 | \$ 16,088 | \$ - | \$ - | \$ 16,088 |
| Administration | \$ 187,500 | \$ 7,500 | | \$ 300 | \$ 7,200 |
| Total | \$ 15,187,500 | \$ 23,588 | \$ - | \$ 300 | \$ 23,288 |

**TID 102 – Schuster’s Building
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 45,491,302 | \$ 5,156,400 |
| Incremental value | \$ 41,707,002 | \$ 1,433,000 |
| Incremental taxes | \$ 2,483,643 | \$ 53,986 |
| State aid | * | - |

* Not projected.

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 103 – Phillis Wheatley
Periodic Report
12/31/23**

District Created: 2019
Authorized expenditure (excluding interest): \$1,200,000
Authorizing resolution(s): #191280
Projected TID cost recovery: 2040 (levy year)
Maximum legal life: 2046
Base property value: \$0
Completion Status: Ongoing

Project description:

The Phillis Wheatley Tax Incremental District #103 Project includes two components: 1) the adaptive reuse of the City owned former Phillis Wheatley School located at 2442 North 20th Street and the creation of 42 housing units and 2) the construction of a four story building on the southern portion of the project with 40 housing units. The Project will contain a mix of one, two and three bedroom units. Of the 82 units in the project, 67 units will be affordable to households with incomes less than 60% of Area Median Income and 15 units will be market rate. The Project will have a focus on health and wellness with a high level of amenities, including a community commercial kitchen, cafe, fitness center, gym, and basketball court.

The Project is located in the Lindsay Heights Neighborhood. Over the years, the neighborhood has experienced significant investment, including the City’s partnership in TID #44 to encourage new infill home construction and the renovation of existing housing, the development of the Franklin Square project at 15th and Center and designation as a target neighborhood by the Zilber Family Foundation.

The City provided a developer financed TID in the amount of \$1,050,000 to assist in financing total project costs of \$19 million. Construction on the project was delayed due to the pandemic, and commenced in 2021. The project was completed in 2022.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 4,000,100 | 256% |
| 2022 | \$ 1,125,000 | |
| 2021 | \$ - | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|----------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 150,000 | \$ 7,500 | \$ - | \$ - | \$ 7,500 |
| Grant to Developer | \$ 1,050,000 | \$ 18,603 | \$ - | \$ 18,603 | \$ - |
| Total | \$ 1,200,000 | \$ 26,103 | \$ - | \$ 18,603 | \$ 7,500 |

**TID 103 – Phillis Wheatley
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 3,667,310 | \$ 4,000,100 |
| Incremental value | \$ 3,667,310 | \$ 4,000,100 |
| Incremental taxes | \$ 253,388 | \$ 110,955 |
| State aid | * | - |

* Not projected.

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 104 – 37th Street School
Periodic Report
12/31/23**

District Created: 2020
Authorized expenditure (excluding interest): \$520,000
Authorizing resolution(s): #191900
Projected TID cost recovery: 2041 (levy year)
Maximum legal life: 2047
Base property value: \$0
Completion Status: Ongoing

Project description: The 37th Street School Tax Incremental District #104 Project includes the adaptive reuse of the former 37th Street School located at 1715 North 37th Street in the Washington Park neighborhood. The Project will contain 49 housing units, with a mix of efficiency, one and two bedroom units for elderly residents. Of the 49 units in the project, 43 units will be affordable to households with incomes less than 60% of area median income and 6 units will be market rate.

The site was owned by Milwaukee Public Schools and had been vacant since 2006. In 2017, the City issued a Request for Proposals for the development of the site and awarded development rights to a team which included Heartland Housing, Inc. and Community First.

The City provided a developer financed TID in the amount of \$460,000 to assist in financing total project costs of \$13.3 million. The project began construction in 2020, and was completed in 2021.

Incremental Value:

| Year | Incremental Value | Increase |
|------|-------------------|----------|
| 2023 | \$ 1,956,600 | 47% |
| 2022 | \$ 1,329,500 | 468% |
| 2021 | \$ 234,100 | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|---------------------|----------------|--------------|--------------|-----------|
| Administration | \$ 60,000 | \$ 3,000 | \$ - | \$ 300 | \$ 2,700 |
| Grant to Developer | \$ 460,000 | \$ 33,758 | \$ - | \$ - | \$ 33,758 |
| Total | \$ 520,000 | \$ 36,758 | \$ - | \$ 300 | \$ 36,458 |

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|--------------|--------------|
| Property value | \$ 1,476,620 | \$ 1,956,600 |
| Incremental value | \$ 1,476,620 | \$ 1,956,600 |
| Incremental taxes | \$ 101,262 | \$ 78,262 |
| State aid | * | \$ - |

* Not projected.

TID 104 – 37th Street School
Periodic Report
12/31/23

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: In 2023, the Project's Managing Member, Heartland Housing, Inc., closed its housing operations. Enterprise, Inc., the project's equity investor took over control of the development and installed a new property manager. Enterprise Inc. is currently seeking a replacement to take over the operations of the project and assume the role of Managing Member.

TID 105 – Community Within the Corridor
Periodic Report
12/31/23

District Created: 2020
Authorized expenditure (excluding interest): \$3,300,000
Authorizing resolution(s): #200250
Projected TID cost recovery: 2041 (levy year)
Maximum legal life: 2047
Base property value: \$1,286,500
Completion Status:

Project description:

TID #105, Community Within the Corridor, includes the adaptive reuse of a series of vacant industrial buildings located at 32nd and Center Street in Milwaukee’s 30th Street industrial corridor. The site is a former Briggs & Stratton industrial complex which closed in the mid-1980’s. The project will result in the creation of 197 housing units, commercial space and a significant amount of community space for residents and the surrounding neighborhood. The housing unit mix includes, efficiency, one, two, three- and four-bedroom units. Of the 197 units in the project, 139 units will be affordable to households with incomes less than or equal to 60% of Area Median Income and 58 units will be affordable to families with incomes less than or equal to 80% of Area Median Income. Approximately 23,000 square feet of commercial space will be leased for a daycare center, laundromat and organizations which support youth, education, entrepreneurship and business startups. Approximately 40,000 square feet of common and community space will include a basketball court, health club, skate park, futsal court and business incubator.

The project is being developed by a partnership composed of Scott Crawford, Inc. and Roers Companies LLC.

The City provided a developer financed TID in the amount of \$3,150,000 to assist in financing total project costs of \$59 million. The project began construction in 2021 and was nearing completion at year end 2022.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 1,548,300 | 3932% |
| 2022 | \$ 38,400 | -76% |
| 2021 | \$ 157,300 | |

**TID 105 – Community Within the Corridor
Periodic Report
12/31/23**

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 150,000 | \$ - | \$ - | \$ 300 | \$ (300) |
| Grant to Developer | 3,150,000 | 4,862 | - | - | 4,862 |
| Total | \$ 3,300,000 | \$ 4,862 | \$ - | \$ 300 | \$ 4,562 |

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 10,242,612 | \$ 2,834,800 |
| Incremental value | \$ 8,940,912 | \$ 1,548,300 |
| Incremental taxes | \$ 494,829 | \$ 37,705 |
| State aid | * | \$ - |

* Not projected.

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: In 2023, a number of residents were displaced after tests reviewed by the Department of Natural Resources revealed unacceptable levels of toxic vapors present at the development. Since that time, the developers have been working in collaboration with the State Department of Natural Resources and environmental consultants to complete remediation and testing efforts and establish an ongoing monitoring protocol for the development going forward with the goal of fully and safely reoccupying the project.

The current assessment reflects the partial occupancy of the project.

**TID 106 – McKinley School
Periodic Report
12/31/23**

District Created: 2020
Authorized expenditure (excluding interest): \$950,000
Authorizing resolution(s): #200598
Projected TID cost recovery: 2043 (levy year)
Maximum legal life: 2047
Base property value: \$0
Completion Status:

Project description:

The McKinley School Tax Incremental District #106 Project includes the adaptive reuse of the former McKinley School/VE Carter Development Center location located at 2001 West Vliet Street. This will include the creation of 40 affordable rental units in the former school building and four single family homes along Vliet Street on the northern boundary of the site. The affordable rental component will contain a mix of two and three bedroom units targeted to veterans. Along Vliet Street, four single family homes will be built to complement the renovation of the school building on the site and to provide new home ownership opportunities in the neighborhood.

The site was owned by Milwaukee Public Schools until September of 1991, when it was sold to VE Carter Child Development Center which operated a school and daycare facility at the site until a fire damaged the building in November of 2013.

The City of Milwaukee foreclosed on the building in October 2016. The building contains significant environmental challenges, including asbestos and lead based paint. The City secured assistance from the Environmental Protection Agency to address site conditions and while considerable work was completed to identify and address environmental hazards at the site, significant additional work remains that must be completed prior to rehabilitation of the building.

In 2018, the City of Milwaukee entered into site control agreement with Gorman and Company, Inc. to allow them to explore the feasibility of the developing the site and assembling the necessary resources to finance its redevelopment.

The TID is providing a total of \$950,000; with \$650,000 being utilized for environmental remediation and related demolition in the school building and \$300,000 being utilized for site development, infrastructure and construction costs for the construction of the four single family homes. Construction began in 2021 and the former school building was completed and occupied in 2023. Construction of the single family homes will begin in 2024, with completion expected by year end 2024.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 418,800 | 567% |
| 2022 | \$ 62,800 | |
| 2021 | \$ - | |

**TID 106 – McKinley School
Periodic Report
12/31/23**

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|----------------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Environmental Rem. & Demo | \$ 650,000 | \$ 650,000 | \$ - | \$ 650,810 | \$ (810) |
| Infrastructure & Site Prep | 300,000 | 300,000 | - | - | 300,000 |
| Total | \$ 950,000 | \$ 950,000 | \$ - | \$ 650,810 | \$ 299,190 |

Financing Costs – Interest Paid through 12/31/2023: \$41,993

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 2,307,850 | \$ 418,800 |
| Incremental value | \$ 2,307,850 | \$ 418,800 |
| Incremental taxes | \$ 127,819 | \$ 10,341 |
| State aid | * | \$ - |

* Not projected.

Miscellaneous revenues through 12/31/2023: \$35,001

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 107 – Chapel Gardens
Periodic Report
12/31/23

District Created: 2021
Authorized expenditure (excluding interest): \$780,000
Authorizing resolution(s): #201282
Projected TID cost recovery: 2041 (levy year)
Maximum legal life: 2048
Base property value: \$0
Completion Status:

Project description:

The Chapel Gardens Project includes the adaptive reuse and historic renovation of a former convent and outbuilding on the campus of the School Sisters of St. Francis located at 1501 South Layton Boulevard and the creation of 63 housing units. The Chapel Gardens Project will contain a mix of 59 one- and two-bedroom units for elderly residents and 4 three-bedroom units for families. Of the 63 units in the project, 34 units will be affordable to households with incomes less than 60% of Area Median Income and 29 units will targeted to households with incomes less than 80% of Area Median Income.

The site is being developed by a partnership of the School Sisters of St. Francis and General Capital Development, LLC.

The City provided a developer financed TID in the amount of \$720,000 to assist in financing total project costs of \$16 million.

The project began construction in 2021 and was completed at year end 2022.

The low incremental value in 2023 is a result of a downward adjustment to correct an over valuation in 2022.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 58,000 | -99% |
| 2022 | \$ 4,010,600 | |
| 2021 | \$ - | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|----------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 60,000 | \$ 3,000 | \$ - | \$ - | \$ 3,000 |
| Grant to Developer | \$ 720,000 | \$ 90,058 | \$ - | \$ 90,058 | \$ - |
| Total | \$ 780,000 | \$ 93,058 | \$ - | \$ 90,058 | \$ 3,000 |

**TID 107 – Chapel Gardens
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 2,193,500 | \$ 58,000 |
| Incremental value | \$ 2,193,500 | \$ 58,000 |
| Incremental taxes | \$ 80,838 | \$ 94,288 |
| State aid | * | - |

* Not projected.

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 108 – 5th & Michigan
Periodic Report
12/31/23**

District Created: 2021

Authorized expenditure (excluding interest): \$20,200,000

Authorizing resolution(s): #201674

Projected TID cost recovery: 2040 (levy year)

Maximum legal life: 2048

Base property value: \$4,416,500

Completion Status: Ongoing

Project description:

The 5th and Michigan Tax Incremental District #108 was created in 2021 to assist with Milwaukee Tool's expansion into downtown Milwaukee. The District provided an initial \$12,100,000 grant to Milwaukee Tool for purchasing and renovating an approximately 350,000 square foot building at 501 West Michigan Street and locating at least 1,210 employees at the facility by 2026. A subsequent develop-financed grant of up to \$7,900,000 may be provided to Milwaukee Tool if they add another 790 employees in downtown Milwaukee.

Milwaukee Tool started renovating the building in the fall of 2021 and began moving employees in by early 2022.

Incremental Value:

| Year | Incremental Value | Increase |
|------|-------------------|----------|
| 2023 | \$ 67,557,800 | 182% |
| 2022 | \$ 23,942,100 | |
| 2021 | \$ - | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|-------------------------------|---------------------|----------------|--------------|---------------|------------|
| Administration | \$ 200,000 | \$ 155,000 | \$ - | \$ 1,790 | \$ 153,210 |
| Initial Grant to Developer | \$ 12,100,000 | \$ 12,100,000 | \$ - | \$ 12,100,000 | \$ - |
| Subsequent Grant to Developer | 7,900,000 | 555,527 | - | - | 555,527 |
| Total | \$ 20,200,000 | \$ 12,810,527 | \$ - | \$ 12,101,790 | \$ 708,737 |

Financing Costs – Interest Paid through 12/31/2023: \$785,418

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|---------------|---------------|
| Property value | \$ 22,500,000 | \$ 71,974,300 |
| Incremental value | \$ 18,500,000 | \$ 67,557,800 |
| Incremental taxes | \$ 713,533 | \$ 1,988,588 |
| State aid | * | \$ - |

* Not projected.

TID 108 – 5th & Michigan
Periodic Report
12/31/23

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 109 – Michigan Street Commons
Periodic Report
12/31/23**

District Created: 2022
Authorized expenditure (excluding interest): \$1,942,500
Authorizing resolution(s): #220300
Projected TID cost recovery: 2040 (levy year)
Maximum legal life: 2049
Base property value: \$402,700
Completion Status:

Project description:

The Michigan Street Commons project involves the construction of a multifamily apartment building at the southwest corner of 9th and Michigan. The building will contain 99 one and two bedroom apartment units. Of the 99 total units in Michigan Street Commons, all will be affordable to families earning between 50% and 70% of Area Median Income.

The site is part of a larger, 11 acre development site with future planned uses that may include a soccer stadium, new hotel, concert venue, and retail and food establishments. Only the housing site is included in, and being assisted through, the tax incremental district.

The project is being developed by Bear Development.

The City provided a developer financed TID in the amount of \$1,800,000 to assist in financing total project costs of \$27.5 million. The project began construction in 2022, with anticipated completion mid-year 2024.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ 1,059,300 | |
| 2022 | \$ - | |

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|----------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 142,500 | \$ - | \$ - | \$ - | \$ - |
| Grant to Developer | 1,800,000 | - | - | - | - |
| Total | \$ 1,942,500 | \$ - | \$ - | \$ - | \$ - |

TID 109 – Michigan Street Commons
Periodic Report
12/31/23

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 370,260 | \$ 1,462,000 |
| Incremental value | \$ - | \$ 1,059,300 |
| Incremental taxes | | \$ 22,470 |
| State aid | * | \$ - |

* Not projected.

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 110 – Vel R. Phillips and Michigan
Periodic Report
12/31/23**

District Created: 2022

Authorized expenditure (excluding interest): \$11,900,000

Authorizing resolution(s): #221108

Projected TID cost recovery: 2042 (levy year)

Maximum legal life: 2049

Base property value: \$35,608,200

Completion Status:

Project description:

The Vel R. Phillips and Michigan Tax Incremental District #110 was created in 2022 to assist Fiserv, Inc. in redeveloping a portion of the building at 331 West Wisconsin Avenue/640 North Vel R. Phillips Avenue in downtown Milwaukee into its new global headquarters. The District will provide up to a \$7,000,000 grant to Fiserv, Inc. for investing \$37,000,000 into the property and locating at least 780 employees at their new headquarters. Work began in 2022 and Fiserv opened their new headquarters in late 2023.

In addition, the District funded \$4,600,000 in public infrastructure improvements for nearby streets and public spaces.

Incremental Value:

| Year | Incremental Value | Increase |
|------|-------------------|----------|
| 2023 | \$ - | |

2023 will be the base year for this district as per State Statute the municipal resolution was adopted after September 30, 2022. Consequently, there is no incremental value.

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|-----------------------|---------------------|----------------|--------------|--------------|--------------|
| Administration | \$ 300,000 | \$ 100,000 | \$ - | \$ 1,159 | \$ 98,841 |
| Public Infrastructure | \$ 4,600,000 | \$ 4,600,000 | \$ 1,445,493 | \$ 125,094 | \$ 3,029,412 |
| Grant to Developer | \$ 7,000,000 | \$ - | \$ - | \$ - | \$ - |
| Total | \$ 11,900,000 | \$ 4,700,000 | \$ 1,445,493 | \$ 126,253 | \$ 3,128,253 |

Financing Costs – Interest Paid through 12/31/2023: \$574

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|---------------|---------------|
| Property value | \$ 26,396,300 | \$ 35,608,200 |
| Incremental value | \$ - | \$ - |
| Incremental taxes | \$ - | \$ - |
| State aid | * | \$ - |

* Not projected.

**TID 110 – Vel R. Phillips and Michigan
Periodic Report
12/31/23**

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 111 – East North Avenue
Periodic Report
12/31/23**

District Created: 2022
Authorized expenditure (excluding interest): \$4,100,000
Authorizing resolution(s): #221109
Projected TID cost recovery: 2042 (levy year)
Maximum legal life: 2049
Base property value: \$4,728,500
Completion Status:

Project description:

The East North Avenue Tax Incremental District #111 was created in 2022 to provide \$3,800,000 in public infrastructure improvements and \$100,000 for commercial corridor programs along East North Avenue. The initial public infrastructure improvements will began in 2023 and will continue in 2024/2025.

Incremental Value:

| Year | Incremental Value | Increase |
|------|-------------------|----------|
| 2023 | \$ - | |

2023 will be the base year for this district as per State Statute the municipal resolution was adopted after September 30, 2022. Consequently, there is no incremental value.

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|-----------------------|---------------------|----------------|--------------|--------------|--------------|
| Administration | \$ 200,000 | \$ 200,000 | \$ - | \$ 1,000 | \$ 199,000 |
| Public Infrastructure | 3,800,000 | 2,500,000 | 242,172 | 97,444 | 2,160,384 |
| Commercial Forclosure | 100,000 | 100,000 | - | - | 100,000 |
| Total | \$ 4,100,000 | \$ 2,800,000 | \$ 242,172 | \$ 98,444 | \$ 2,459,384 |

Financing Costs – Interest Paid through 12/31/2023: \$574

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|--------------|--------------|
| Property value | \$ 5,161,100 | \$ 4,728,500 |
| Incremental value | \$ - | \$ - |
| Incremental taxes | \$ - | \$ - |
| State aid | * | \$ - |

* Not projected.

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 112 – Martin Luther King Library
Periodic Report
12/31/23

District Created: 2023
Authorized expenditure (excluding interest): \$975,000
Authorizing resolution(s): #221453
Projected TID cost recovery: 2042 (levy year)
Maximum legal life: 2050
Base property value: \$614,400
Completion Status:

Project description:

TID #112 includes the construction of a new replacement for the existing Martin Luther King public library and 93 housing units located along Martin Luther King Drive, between and West Locust Street and West Chambers Street. The Project will include a 17,000 square foot library and a mix of one, two and three bedroom housing units affordable across a range of incomes. 19 of the units will be supportive and 11 units will be targeted to veterans.

The project contains multiple building components, which will utilize the current Martin Luther King library site, an adjacent building that once housed the Garfield Theater, as well as private and city owned lots. The existing library will be demolished as part of the project and replaced with a mixed-use building housing a new library and residential units. In addition, the exterior facade and lobby of the old theater building will be preserved as part of the construction of new multi-story townhouse units on the former theater site, and a second four story residential building will be developed adjacent to the theater on the northern end of the site. The project is anticipated to be completed by year end 2024.

The project is being developed by a partnership of General Capital and Emem Group.

The City provided a developer financed TID in the amount of \$915,000 to assist in financing total project costs of \$37.3 million.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ - | |

2023 will be the base year for this district as per State Statute the municipal resolution was adopted before September 30, 2023. Consequently, there is no incremental value.

**TID 112 – Martin Luther King Library
Periodic Report
12/31/23**

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|--------------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 60,000 | \$ - | \$ - | \$ - | \$ - |
| Grant to Developer | \$ 915,000 | \$ - | \$ - | \$ - | \$ - |
| Total | \$ 975,000 | \$ - | \$ - | \$ - | \$ - |

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 511,100 | \$ 614,400 |
| Incremental value | \$ - | \$ - |
| Incremental taxes | \$ - | \$ - |
| State aid | * | \$ - |

* Not projected.

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 113 – Edison School
Periodic Report
12/31/23**

District Created: 2022
Authorized expenditure (excluding interest): \$935,000
Authorizing resolution(s): #221127
Projected TID cost recovery: 2043 (levy year)
Maximum legal life: 2049
Base property value: \$0
Completion Status:

Project description:

The Edison School Project includes the historic renovation and adaptive reuse of the former Edison Middle School located at 5372 North 37th Street. The Project will include 63 housing units for the elderly located in the former school building and the new construction of 12 townhomes for families on the site. Units will be targeted across a range of incomes (30%-60% of Area Median Income) and contain a mix of one, two and three bedroom units.

The property has been vacant since 2008 and was declared surplus by Milwaukee Public Schools in 2017.

The Project is being developed by a team of Gorman and Company, Cupid Development and Lutheran Social Services.

The City provided a developer financed TID in the amount of \$875,000 to assist in financing total project costs of \$27,600,000. The project began construction in the first quarter of 2023, with anticipated completion by August of 2024.

Incremental Value:

| Year | Incremental Value | Increase |
|------|-------------------|----------|
| 2023 | \$ - | |

2023 will be the base year for this district as per State Statute the municipal resolution was adopted after September 30, 2022. Consequently, there is no incremental value.

Expenditures - Life to Date (as of 12/31/23)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|---------------------|----------------|--------------|--------------|-----------|
| Administration | \$ 60,000 | \$ - | \$ - | \$ - | \$ - |
| Grant to Developer | 875,000 | - | - | - | - |
| Total | \$ 935,000 | \$ - | \$ - | \$ - | \$ - |

**TID 113 – Edison School
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ - | \$ - |
| Incremental value | \$ - | \$ - |
| Incremental taxes | \$ - | \$ - |
| State aid | * | \$ - |

* Not projected.

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 114 – Five Points
Periodic Report
12/31/23**

District Created: 2022
Authorized expenditure (excluding interest): \$797,000
Authorizing resolution(s): #221126
Projected TID cost recovery: 2043 (levy year)
Maximum legal life: 2049
Base property value: \$0
Completion Status:

Project description:

The Five Points project is a mixed-use affordable housing project that will include the new construction of a 55 unit apartment building and 7,500 square feet of ground square commercial space. The Project will include a mix of one, two and three bedroom units targeted across a range of income affordability, with 46 units targeted to families with incomes less than 60% of Area Median Income and 9 market rate units. The project is being constructed on five vacant City and Redevelopment Authority owned lots located at 3317-3349 North Martin Luther King Jr. Drive and 456 West Concordia Avenue.

The Project is being developed by Martin Luther King Economic Development Corporation and KG Development.

The City provided a developer financed TID in the amount of \$737,000 to assist in financing total project costs of \$16,400,000. The project began construction 2023, with anticipated completion by year end 2024.

Incremental Value:

| Year | Incremental Value | Increase |
|------|-------------------|----------|
| 2023 | \$ - | |

2023 will be the base year for this district as per State Statute the municipal resolution was adopted after September 30, 2022. Consequently, there is no incremental value.

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|---------------------|----------------|--------------|--------------|-----------|
| Administration | \$ 60,000 | \$ - | \$ - | \$ - | \$ - |
| Grant to Developer | 737,000 | - | - | - | - |
| Total | \$ 797,000 | \$ - | \$ - | \$ - | \$ - |

**TID 114 – Five Points
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ - | \$ - |
| Incremental value | \$ - | \$ - |
| Incremental taxes | \$ - | \$ - |
| State aid | * | \$ - |

* Not projected.

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 115 – NM North
Periodic Report
12/31/23**

District Created: 2023

Authorized expenditure (excluding interest): \$40,480,000

Authorizing resolution(s): #221689

Projected TID cost recovery: 2045 (levy year)

Maximum legal life: 2050

Base property value: \$88,372,800

Completion Status:

Project description:

The NM North Tax Incremental District #115 was created in 2023 to assist Northwestern Mutual in redeveloping their North Building at 818 East Mason Street in downtown Milwaukee. The District will provide up to a \$30,000,000 grant to Northwestern Mutual for investing \$500,000,000 into the property and growing its downtown workforce to 5,750 by 2030. Work on the North Building began in 2023 and is expected to be complete by 2026.

In addition, the District funded \$10,000,000 in public infrastructure improvements for nearby streets and public spaces.

Incremental Value:

| Year | Incremental Value | Increase |
|------|-------------------|----------|
| 2023 | \$ - | |

2023 will be the base year for this district as per State Statute the municipal resolution was adopted before September 30, 2023. Consequently, there is no incremental value.

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|-----------------------|---------------------|----------------|--------------|--------------|--------------|
| Administration | \$ 480,000 | \$ 250,000 | \$ - | \$ 1,000 | \$ 249,000 |
| Public Infrastructure | \$ 10,000,000 | \$ 10,000,000 | \$ 3,872,132 | \$ 452,612 | \$ 5,675,256 |
| Grant to Developer | \$ 30,000,000 | \$ - | \$ - | \$ - | \$ - |
| Total | \$ 40,480,000 | \$ 10,250,000 | \$ 3,872,132 | \$ 453,612 | \$ 5,924,256 |

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|---------------|---------------|
| Property value | \$ 71,762,800 | \$ 88,372,800 |
| Incremental value | \$ - | \$ - |
| Incremental taxes | \$ - | \$ - |
| State aid | * | \$ - |

* Not projected.

**TID 115 – NM North
Periodic Report
12/31/23**

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 116 – Riverwest Apartments
Periodic Report
12/31/23**

District Created: 2023
Authorized expenditure (excluding interest): \$1,383,000
Authorizing resolution(s): #230331
Projected TID cost recovery: 2042 (levy year)
Maximum legal life: 2050
Base property value: \$209,800
Completion Status:

Project description:

TID #116, Riverwest Apartments and Food Accelerator project includes the construction of a mixed-use affordable housing project that will include the new construction of a 91 unit apartment building and approximately 2,500 square feet of ground floor community space. The Project will include a mix of one, two and three bedroom units targeted across a range of income affordability, including 83 affordable units and 8 market rate units. The ground floor community space will include a commercial demonstration kitchen and educational space with a focus on fresh food, cooking, nutrition education and food-oriented entrepreneurship.

The project site is located at 1132-64 East North Avenue and includes vacant City land which was a former City ward yard occupied by the Department of Public Works until 1991 and two adjacent privately owned parcels.

The project is being developed by a partnership of General Capital and KG Development.

The City provided a developer financed TID in the amount of \$1,248,000 to assist in financing total project costs of \$30.4 million. The project began construction in 2023 and is anticipated to be completed by March of 2025.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ - | |

2023 will be the base year for this district as per State Statute the municipal resolution was adopted before September 30, 2023. Consequently, there is no incremental value.

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|----------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 135,000 | \$ - | \$ - | \$ - | \$ - |
| Grant to Developer | \$ 1,248,000 | \$ - | \$ - | \$ - | \$ - |
| Total | \$ 1,383,000 | \$ - | \$ - | \$ - | \$ - |

TID 116 – Riverwest Apartments
Periodic Report
12/31/23

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 174,500 | \$ 209,800 |
| Incremental value | \$ - | \$ - |
| Incremental taxes | \$ - | \$ - |
| State aid | * | \$ - |

* Not projected.

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 117 – Filer and Stowell
Periodic Report
12/31/23**

District Created: 2023
Authorized expenditure (excluding interest): \$9,312,500
Authorizing resolution(s): #230625
Projected TID cost recovery: 2039 (levy year)
Maximum legal life: 2050
Base property value: \$1,572,400
Completion Status:

Project description:

TID #117 Filer and Stowell, involves the redevelopment of a former industrial complex located between East Becher Street and East Lincoln Avenue at South 1st Street. The site contains a series of vacant industrial buildings. The existing buildings will be demolished and 8 new buildings will be constructed containing 576 housing units. The Project will include 432 family units and 144 elderly units with a mix of one and two bedroom units across a range of affordability, with units targeted to households from 40% to 80% of Area Median Income.

The project will also include the construction of an off street bike path through the property, with the project owner providing the City with a non-exclusive permanent easement for its use.

The project is being developed by Bear Development.

The City provided a developer financed TID in the amount of \$9,200,000 to assist in financing total project costs of \$239 million. The project began construction in 2023 and with staged completions of the 8 buildings comprising the project through March of 2027.

Incremental Value:

| Year | Incremental Value | Increase |
|-------------|--------------------------|-----------------|
| 2023 | \$ - | |

2023 will be the base year for this district as per State Statute the municipal resolution was adopted before September 30, 2023. Consequently, there is no incremental value.

Expenditures - Life to Date (as of 12/31/2023)

| | Project Plan Budget | Appropriations | Encumbrances | Expenditures | Remaining |
|--------------------|----------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration | \$ 112,500 | \$ - | \$ - | \$ - | \$ - |
| Grant to Developer | \$ 9,200,000 | \$ - | \$ - | \$ - | \$ - |
| Total | \$ 9,312,500 | \$ - | \$ - | \$ - | \$ - |

**TID 117 – Filer and Stowell
Periodic Report
12/31/23**

Revenue/Value Performance (as of 12/31/2023)

| | Projected | Actual |
|-------------------|------------------|---------------|
| Property value | \$ 1,056,250 | \$ 1,572,400 |
| Incremental value | \$ (248,450) | \$ - |
| Incremental taxes | \$ - | \$ - |
| State aid | * | \$ - |

* Not projected.

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.