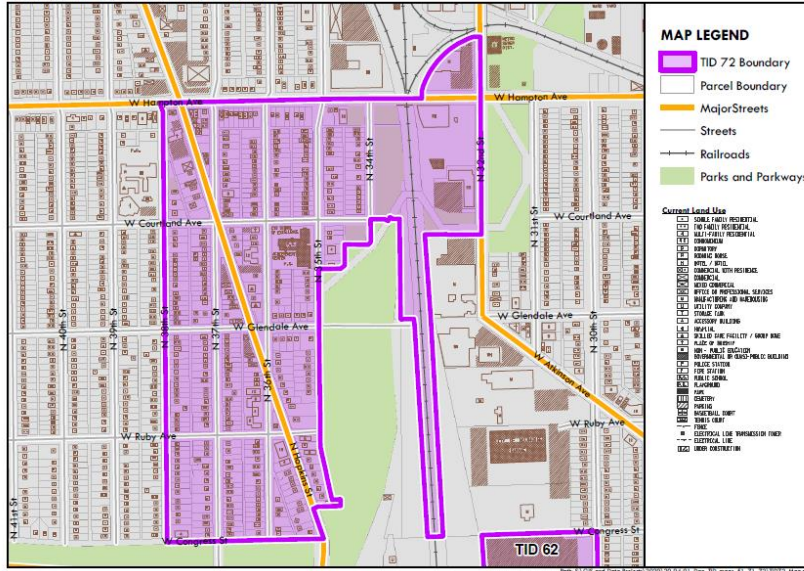


TID 72: Bishop's Creek Overview

TID NO. 72: BISHOPS CREEK BOUNDARY AND EXISTING LAND USE



Created In: 2008

Project Costs: \$1,585,000 for demo, sewer, affordable housing, forgivable loans to homeowners

Original Base Value: \$32.69m

Redetermined Base Value in 2014: \$24.5m

2019 Incremental Value: -\$2,427,200

Projected TID Project Cost Recovery without Donation: With current negative values it will never recover

Maximum Legal Life: 2035

Proposed Donation: \$2,572,552

Projected TID Project Cost Recovery with Donation: 2023

TID Summary: <https://city.milwaukee.gov/ImageLibrary/Groups/cityDCD/business/TIF/2019-Reports/TID72.pdf>

Reason for Underperformance of the TID: This TID was created right before the recession that began in the fall of 2008. At the time the TID was created, residential assessed values in the City and in this TID were at an all-time high. Due to the large number of residential properties in this TID, when residential property values began to decline in 2009, the TID was never able to create enough new value to offset the decline in residential values, despite the completion of the affordable housing project in the TID.