

**DRAFT**

BUSINESS IMPROVEMENT DISTRICT NO. 15  
MILWAUKEE RIVERWALK  
2009 OPERATING PLAN

## TABLE OF CONTENTS

	Page No.
I. INTRODUCTION.....	1
II. DISTRICT BOUNDARIES .....	1
III. DEVELOPMENT OF PROPOSED OPERATING PLAN .....	1
A. Plan Objectives.....	1
B. Proposed Activities .....	2
C. Financing Method .....	2
D. Organization of the BID Board.....	4
E. Relationship to Milwaukee Riverwalk District, Inc. ....	5
IV. METHOD OF ASSESSMENT .....	5
A. Annual Assessment Rate and Method .....	5
B. Unique Assessment Categories and Methods .....	8
C. Excluded and Exempt Property .....	9
D. Prepayment and Acceleration of Assessments.....	9
V. RELATIONSHIP TO MILWAUKEE COMPREHENSIVE PLAN AND ORDERLY DEVELOPMENT OF THE CITY .....	10
A. City Plans .....	10
B. City Role in District Operations.....	11
VI. FUTURE YEARS OPERATING PLANS.....	12
A. Phased Development.....	12
B. Amendment, Severability and Expansion.....	12
EXHIBITS	
A. District Boundaries	
B. 2009 Projected Assessments	
C. Description of Proposed Activities and Costs	
D. Loan Repayment Schedule	

## I. INTRODUCTION

On March 31, 1994 the Common Council of the City of Milwaukee (the "Common Council") approved the creation of Business Improvement District No. 15 (the "BID") and the initial Operating Plan for the BID. The objective of the initial Operating Plan was to establish a development scheme and funding mechanism for the construction of a series of riverwalks and related amenities along the Milwaukee River in downtown Milwaukee (the "Riverwalk System"). Subsequent to the creation of the BID, the BID and the City of Milwaukee entered into a Riverwalk Development Agreement dated as of May 23, 1994 (and the parties have subsequently entered into a series of amendments thereto) to further implement the development of the Riverwalk System consistent with the framework established in the initial Operating Plan. (The May 23, 1994 Riverwalk Development Agreement and all amendments thereto are collectively referred to as the "Development Agreement").

Section 66.1109(3)(b), Wisconsin Statutes, requires that a business improvement district board "shall annually consider and make changes to the operating plan....the board shall then submit the operating plan to the local legislative body for approval." The board of the BID (the "Board") hereby submits this 2009 Operating Plan in fulfillment of its statutory requirement.

This Operating Plan proposes a continuation and expansion of the activities described in the initial BID Operating Plan. Therefore, it incorporates by reference the initial Operating Plan as adopted by the Common Council. In the interest of brevity, this Operating Plan emphasizes the elements which are required by section 66.1109, Wis. Stats., and does not repeat the background information that is contained in the initial Operating Plan.

## II. DISTRICT BOUNDARIES

Boundaries of the BID are shown on Exhibit A of this Operating Plan. A listing of the properties included in the BID is provided in Exhibit B.

## III. DEVELOPMENT OF PROPOSED OPERATING PLAN

### A. Plan Objectives

The objective of the BID is to complete the improvements described in Exhibit C of this Operating Plan. These improvements will increase public access to the Milwaukee River and promote, attract, stimulate and revitalize commerce and industry within the City. In particular, these improvements

will further the City policies identified in the initial Operating Plan for the BID.

B. Proposed Activities

A description of the improvements to be completed by the BID, including both those improvements already commenced or undertaken and those improvements that remain to be completed, is set forth in Exhibit C of this Operating Plan. Much of the work is dependent upon obtaining easements and/or other access rights from owners of property within the BID and upon the City agreeing to finance those portions of the Riverwalk System originally contemplated by the Development Agreement but not completed within the time frame set forth therein. Accordingly, the Board may alter the schedule of the work as it deems necessary or appropriate.

C. Financing Method

The actual and estimated costs for each of the BID's completed and proposed development activities are set forth on Exhibit C of this Operating Plan (the "Development Costs"). The BID and the City will share the Development Costs in accordance with the terms of the Development Agreement. The Board shall have the authority and responsibility to prioritize expenditures and to revise the budget as necessary to match the funds actually available.

The BID's share of the Development Costs will be obtained through the issuance of bonds and/or other sources. These funds will be loaned to the BID and the BID will repay the loan through annual assessments against the assessable properties within the BID. The assessments for Development Costs first commenced in 2000 in accordance with the BID's 2000 Operating Plan and appeared on the property tax bills of the assessable properties within the BID toward the end of 2000. Interest on funds advanced to the BID prior to commencement of the annual assessments for Development Costs has accrued. To the extent that certain Development Costs will be incurred in 2009 or later years, the assessments for such Development Costs will be deferred until completion of the construction to which such Development Costs are attributable. During such period of deferral, interest will accrue. The interest rate charged to the BID is the interest rate paid on the funds raised to finance the loan to the BID. If the City subsequently refinances all or parts of any funds it loans to the BID at a lower interest rate, such interest rate savings shall be passed through to the BID. The proposed terms of the City's loan to the BID, including the

estimated annual payments due the City throughout the life of the loan, were set forth on Appendix F of the initial Operating Plan for the BID and were revised and restated on subsequent Operating Plans. The current repayment schedule that reflects the foregoing is attached to Exhibit D.

The loan from the City to the BID will constitute a long-term contractual obligation of the BID, necessitating the continuous existence of the BID for at least the term of the loan.

In addition to the assessments necessary to repay the funds borrowed by the BID, the BID will incur annual operating expenses for the administration of the BID and for operational and maintenance costs (including energy costs) of any elevator/lift components of the Riverwalk System that may be installed and located on privately owned project segments. The estimated annual operating expenses for 2009 are \$43,820, to pay for the foregoing maintenance costs and for accounting, administrative and legal expenses likely to be incurred in connection with the management and administration of the BID.

The Board may also make Improvement Loans or enter into Maintenance Agreements as provided in Article IV.B.1 of this Operating Plan. Any funds so expended for the benefit of specific property owners will be recouped (including any interest allocable thereto) from special assessments against such property owners in the year following expenditure and repaid to the lender.

Pursuant to the 12<sup>th</sup> Amendment to the Development Agreement, the City and the Board agreed to increase the Development Costs to make certain improvements benefiting the Riverwalk System as a whole. These improvements include a new riverwalk segment linking the BID's Riverwalk System to the riverwalk system being developed by Business Improvement District No. 2 in the Historic Third Ward as well as the installation of a signage program and the construction of other amenities along various parts of the Riverwalk System (collectively, the "Upgrades and Amenities"). The total cost of the Upgrades and Amenities is set forth on Exhibit C. The BID's share of the cost for the Upgrades and Amenities is \$192,500.

Pursuant to the 13th Amendment to the Development Agreement, the City and the Board agreed to increase the Development Costs to fund a series of accessibility improvements throughout the Riverwalk System (the "Accessibility Improvements"). At the time the 13th Amendment was

adopted, the anticipated aggregate cost of the Accessibility Improvements was \$1,500,000 and the BID's share of such costs was \$330,000. Since the adoption of the 13th Amendment, the Board and the City have further refined the scope of the Accessibility Improvements and the costs have been adjusted. On June 24, 2008, the Board approved a total budget for the Accessibility Improvements of \$4,139,607.00, of which the BID's share is \$910,714.00. The City and the Board have not yet amended the Development Agreement to reflect the adjusted budget; however, it is anticipated that they will do so in calendar year 2008. Accordingly, Exhibit C reflects the current projected budget for the Accessibility Improvements, as approved by the Board on June 24, 2008, and not the budget contained within the 13th Amendment.

The method of assessing the BID's share of the Development Costs, the BID's share of the Upgrades and Amenities, the BID's share of the Accessibility Improvements, the Improvement Loans, the costs incurred under Maintenance Agreements and annual operating expenses against properties located within the BID is set forth in Article IV of this Operating Plan. Subsequent revisions to this Operating Plan will specify any additional categories and amounts for operating expenses.

D. Organization of BID Board

Upon creation of the BID, the Mayor appointed members to the Board. The Board's primary responsibility is implementation of this Operating Plan. This requires the Board to negotiate with providers of services and materials to carry out this Operating Plan; to enter into various contracts; to monitor development activity; to periodically revise this Operating Plan; to ensure compliance with the provisions of applicable statutes and regulations; and to make reimbursements for any overpayments of BID assessments.

State law requires that the Board be composed of at least five members and that a majority of the Board members be owners or occupants of property within the BID.

The Board is structured and operates as follows:

1. Board size - Seven.
2. Composition - At least four members shall be owners or occupants of property within the BID. Any nonowner or nonoccupant

appointed to the Board shall be a resident of the City of Milwaukee. The Board shall elect its Chairperson from among its members.

3. Term - Appointments to the Board shall be for a period of three years.
4. Compensation - None.
5. Meetings - All meetings of the Board shall be governed by the Wisconsin Open Meetings Law.
6. Record Keeping - Files and records of the Board's affairs shall be kept pursuant to public records requirements.
7. Staffing - The Board may employ staff and/or contract for staffing services pursuant to this Plan and subsequent modifications thereof.
8. Meetings - The Board shall meet regularly, at least twice each year. The Board shall adopt rules of order to govern the conduct of its meetings.

E. Relationship to the Milwaukee Riverwalk District, Inc.

The BID is a separate entity from the Milwaukee Riverwalk District, Inc., a private, not for profit corporation exempt from taxation under section 501(c)(3) of the Internal Revenue Code, notwithstanding the fact that members, officers and directors of each may be shared. The Milwaukee Riverwalk District, Inc. shall remain a private organization, not subject to the open meeting law, and not subject to the public records law except for its records generated in connection with the Board. The Milwaukee Riverwalk District, Inc. has contracted with the BID to provide services to the BID, in accordance with this Operating Plan.

#### IV. METHOD OF ASSESSMENT

A. Annual Assessment Rate and Method

The general principle behind the assessment methodology for this BID is that each property should contribute to the BID in proportion to the benefit derived from the BID. After due consideration, it was determined that the following assessment methods will be applied:

1. The annual assessment for repayment of all of the Development Costs other than the Upgrades and Amenities and Accessibility Improvements identified in subparagraph 3, below, will be levied against each property within the BID in proportion to the current assessed value of each property for real property tax purposes (thus, the amount of a special assessment against a particular property may change from year to year if that property's assessed value changes relative to other properties within the BID), and subject to the following conditions:

a. For purposes of this subsection 1, there shall be two categories of properties within the BID.

(i) Class 1 Properties. These properties either (i) are not located on the Milwaukee River; or (ii) are located on the Milwaukee River but will not have new riverwalks constructed on their river frontage as part of the BID Operating Plan.

(ii) Class 6 Properties. These properties are located on or near the Milwaukee River and will have new riverwalks and/or related amenities constructed on their river frontage or directly benefiting their properties as part of the BID Operating Plan.

b. The minimum annual assessment under this subsection 1 for all properties within the BID for the calendar years 2005-2019 shall be as follows:

2005 through 2009	\$485
2010 through 2014	\$510
2015 through 2019	\$535

c. The maximum annual assessment under this subsection 1 for Class 1 Properties within the BID for the calendar years 2005-2019 shall be as follows:

2005 through 2009	\$6,825
2010 through 2014	\$7,150
2015 through 2019	\$7,425



There is no maximum assessment for Class 6 Properties.

- d. Subject to the minimum and maximum assessments set forth in subparagraphs b and c, above, and adjustments necessitated thereby, Class 1 Properties shall be assessed at approximately 1/6 the rate of Class 6 Properties.

Exhibit B identifies each property included in the BID by category and shows the estimated 2009 Development Costs assessment for each property under this subsection.

2. The annual assessment for BID operating expenses will be levied against each property within the BID in proportion to the current assessed value of each property for real property tax purposes (thus, the percentage of annual assessments for operating expenses allocable to a particular property may change from year to year if that property's assessed value changes relative to other properties within the BID). Exhibit B shows the estimated 2009 assessment for operating expenses for each property within the BID.
3. The annual assessment for the BID's share of the Upgrades and Amenities and the Accessibility Improvements will be levied against each property in the same manner as the annual assessments for BID operating expenses. Exhibit B shows the estimated 2009 Upgrades and Amenities assessment and Accessibility Improvements assessment for each property within the BID.
4. The annual assessments under Maintenance Agreements and Improvement Loans (as such terms are defined in Article IV.B., herein) shall be levied directly against the property benefited by such agreement or loan. The amount of such assessment shall match the actual annual costs of the BID in providing services or funds; thus, the amount of the assessment will not vary as a result of changes in the benefited property's assessed value. Exhibit B shows the estimated 2009 Maintenance Agreement and Improvement Loan assessments for each property that may be subject to same.
5. As was explained in the 2003 Operating Plan (for calendar year 2002), the annual BID assessments for 2002 were calculated and fixed based upon the City of Milwaukee real property assessments as of August 1 of such year. As was also explained in the 2003

Operating Plan, for calendar year 2003 and subsequent years, the annual BID assessments shall be calculated and fixed based upon the City of Milwaukee real property assessments as of June 1 of such year. No BID assessment for a given year shall be modified for such year as a result of an increase or decrease in the assessed value of a property for such year that occurs after June 1 of the year in which such BID assessment has been levied. However, as noted in subsections 1, 2 and 3, above, the amount of some BID assessments levied against a particular property may change from year to year to the extent that the property's assessed value changes in relation to the assessed values of other properties within the BID.

B. Unique Assessment Categories and Methods

1. The Development Agreement between the City and the BID requires those property owners who will have new improvements constructed on their river frontage or for their benefit to maintain such improvements to a standard acceptable to the City and the Board. If any property owner fails to so maintain its improvements (after expiration of all applicable cure periods), either the City or the BID may perform any necessary work on such improvements and the cost therefor shall be specially assessed directly (and exclusively) against such property owner. Further, one or more of such property owners may elect to enter into an agreement with the BID pursuant to which the BID shall be responsible for certain maintenance activities (such as cleaning, landscaping, watering of plants) on their respective improvements (a "Maintenance Agreement") or request that the BID make a loan to fund certain upgrades or modifications to their respective improvements (an "Improvement Loan"). If the Board agrees to enter into a Maintenance Agreement or to make an Improvement Loan, the maintenance costs and/or loan repayment shall be specially assessed directly against the property owners who have requested such services or received such loan.
2. Any improvements made by property owners within the BID to their properties that will increase access to and use of the Riverwalk System will further the public purposes and objectives set forth in Article III.A. of this Operating Plan. Accordingly, future loans from the City may be available to or through the BID for owners of property located within the BID and adjacent to riverwalks for improvements that enhance the use and enjoyment of the Riverwalk System. In the event such loans become available from the City, the

BID may lend such funds to individual property owners who shall repay such funds through special assessments incorporating such terms and conditions as the City requires.

C. Excluded and Exempt Property

The BID law requires explicit consideration of certain classes of property. In compliance with the law the following statements are provided:

1. State Statute 66.1109(1)(f)1m: The BID will contain property used exclusively for manufacturing purposes, as well as properties used in part for manufacturing. These properties will be assessed according to the method set forth in this Operating Plan because it is assumed that they will benefit from development in the BID.
2. State Statute 66.1109(5)(a): Property known to be used exclusively for residential purposes will not be assessed; such properties will be identified as BID Exempt Properties in Exhibit B, as revised each year.
3. In accordance with the interpretation of the City Attorney regarding State Statute 66.1109(1)(b), property exempt from general real estate taxes at the time of creation of the BID has been excluded from the BID. Privately owned, tax exempt property adjoining the BID and which is expected to benefit from BID activities may be asked to make a financial contribution to the BID on a voluntary basis.

D. Prepayment and Acceleration of Assessments

1. Any property owner shall be entitled to prepay at any time either: (a) the then outstanding principal portion (together with accrued interest) of the general BID assessment (i.e., the assessment for Development Costs, including the Upgrades and Amenities) allocable to such owner's property (with such allocation to be determined by the Board); or (b) as to a recipient of an Improvement Loan, the principal amount (together with accrued interest) of the Improvement Loan. For administrative convenience, no partial prepayments shall be permitted. Any interested owner of property that is subject to general BID assessments may make a written request to the Board for a statement of the outstanding principal portion (together with accrued interest) of the general BID assessment allocable to such property. Upon receipt from a property

owner of payment of all principal and accrued interest for either category of assessments identified above, the Board shall prepare and deliver to the respective property owner a written confirmation of payment and satisfaction of assessment in recordable form. The released property shall continue to be assessed for annual BID operating expenses and for any subsequent expenses (capital or otherwise) incurred by the Board pursuant to future operating plans. A schedule of the principal portion, and accrued interest, of the BID's assessment for Development Costs allocable to each assessable property is attached hereto as Exhibit B. The allocations set forth on Exhibit B are effective only for calendar year 2009, and will be revised, at the discretion of the Board, in subsequent operating plans.

2. The entire outstanding principal portion (together with accrued interest) of the general BID assessment (i.e., the assessment for Development Costs) allocable to a particular property (as determined by the Board) and, if applicable, the entire outstanding principal amount (together with accrued interest) of any separate assessment allocable to a particular property shall become immediately due and payable in full in either of the following events: (a) if the particular property or any portion thereof becomes wholly residential such that the property in its entirety or any portion thereof would not be assessable under subsequent operating plans pursuant to Chapter 66.1109, Wis. Stat.; or (b) if the particular property becomes exempt from general real estate taxes. If either of such accelerated assessments is not paid in full within 15 days following the event giving rise to such acceleration, the Board may commence any action it deems appropriate to collect same, including initiation of proceedings to foreclose the statutory lien securing such assessments.

## V. RELATIONSHIP TO MILWAUKEE COMPREHENSIVE PLAN AND ORDERLY DEVELOPMENT OF THE CITY

### A. City Plans

In February 1978, the Common Council of the City of Milwaukee adopted a Preservation Policy as the policy basis for its Comprehensive Plan and as a guide for its planning, programming and budgeting decisions. The Common Council reaffirmed and expanded the Preservation Policy in Resolution File Number 881978, adopted January 24, 1989.

The Preservation Policy emphasizes maintaining Milwaukee's present housing, jobs, neighborhoods, services, and tax base rather than passively accepting loss of jobs and population, or emphasizing massive new development. In its January 1989 reaffirmation of the policy, the Common Council gave new emphasis to forging new public and private partnerships as a means to accomplish preservation.

This BID is a means of formalizing and funding the public-private partnership between the City and property owners in the River Walk Corridor area and for furthering preservation and redevelopment in this portion of the City of Milwaukee. Therefore, it is fully consistent with the City's Comprehensive Plan and Preservation Policy.

The BID is also compatible with, and intends to follow, the recommendations in applicable comprehensive planning studies such as:

Historic Preservation Planning Recommendations for Milwaukee's Central Business District, September 1993;

Milwaukee Riverlink Guidelines, March 1992;

A Planning Guide for the Middle and Upper Portions of the Milwaukee River, June 1988; and

Planning and Zoning Concepts for Downtown Milwaukee, Spring 1985.

B. City Role in District Operations

The City of Milwaukee has committed to helping private property owners in the BID promote its development. To this end, the City has played a significant role in the creation of the BID and in the implementation of the initial Operating Plan. In furtherance of its commitment, the City will:

1. Provide technical assistance to the BID in the adoption of this and subsequent Operating Plans, and provide such other assistance as may be appropriate.
2. Monitor and, when appropriate, apply for outside funds which could be used in support of the BID.

3. Collect assessments, maintain same in a segregated account, and disburse the monies of the BID.
4. Receive annual audits as required per Section 66.1109(3)(c) of the BID law.
5. Provide the Board, through the Office of Assessment on or before June 1st of each plan year, with the official City records on the assessed value of each tax key number within the BID, as of January 1st of each plan year, for purposes of calculating the BID assessments.
6. Encourage the State of Wisconsin, Milwaukee County and other units of government to support the activities of the BID.

## VI. FUTURE YEARS OPERATING PLANS

### A. Phased Development

It is anticipated that the BID will continue to revise and develop this Operating Plan annually, in response to changing development needs and opportunities in the BID, in accordance with the purposes and objectives defined in this Operating Plan.

Section 66.11.09(3)(b) of the BID law requires the Board and the City to annually review and make changes as appropriate in the Operating Plan. Therefore, while this document outlines in general terms the development program, information on specific assessed values, budget amounts and assessment amounts are based solely upon current conditions. Greater detail about subsequent years' activities will be provided in the required annual plan updates, and approval by the Common Council of such plan updates shall be conclusive evidence of compliance with this Operating Plan and the BID law.

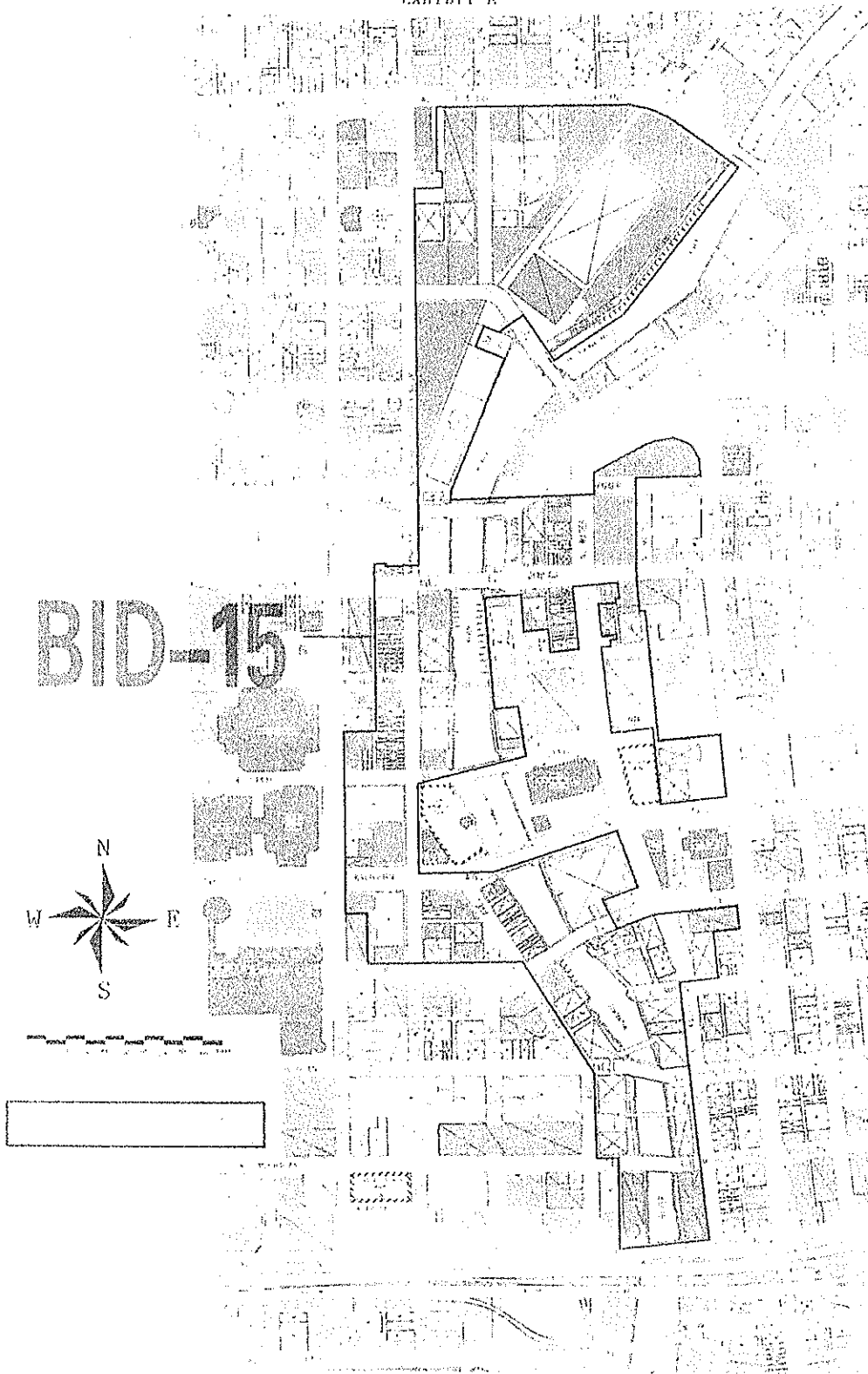
In later years, the BID Operating Plan will continue to apply the assessment formula, as adjusted, to raise funds to meet the next annual budget. However, the method of assessing shall not be materially altered, except with the consent of the City of Milwaukee.

### B. Amendment, Severability and Expansion

This BID has been created under authority of Section 66.1109 of the Statutes of the State of Wisconsin. Should any court find any portion of this Statute invalid or unconstitutional its decision will not invalidate or terminate the BID and this Operating Plan shall be amended to conform to the law without need of re-establishment.

Should the legislature amend the Statute to narrow or broaden the process of a BID so as to exclude or include as assessable properties a certain class or classes of properties, then this Operating Plan may be amended by the Common Council of the City of Milwaukee as and when it conducts its annual Operating Plan approval and without necessity to undertake any other act. This is specifically authorized under Section 66.1109(3)(b).

EXHIBIT A





**CITY OF MILWAUKEE BID #15**  
 Calculation of the 2008  
 Riverwalk Capital Assessment

**EXHIBIT B**

Proposed Assessments  
 Minimum Payment \$485 x  
 Max Class 1 Pymt \$6,825 x  
 Annual Debt Svc \$295,528 x  
 Annual Conector Seg \$4,419 x  
 Annual Operating Costs \$43,820 x

Taxkey	Property Address	Owner Name	Current Assessment	Assessment/ Agreement Class 1 ratio of 6 to 1 0.16667	Proposed Debt Assessments Base Debt	Proposed Operating Assessments	Debt Payments Upgrades & Amenities Debt	Final Proposed Assessments	Individual Loan Payments Base Debt	Amount of Total Debt Payment in Full
3,510,184,112	1505 N RIVERCENTER	SCHLITZ RIVERCENTER LLC	30,000,000	5,000,000	6,825	1,944	196	8,964	0	64,843
3,921,206,000	1109 N WATER	PRETZEL BOYS INC	381,000	50,167	485	19	2	506	0	4,569
3,921,197,000	1127 N WATER	MARLENE W GOLDBURG	374,000	61,833	485	24	2	511	0	4,507
3,921,200,000	1119 N WATER	WATER STREET DESIGN CENTER LLC	2,891,000	448,500	1,890	174	18	1,881	0	15,781
3,921,202,000	1115 N WATER	HARVEY PRESTON GROUP LLC	182,000	30,333	485	12	1	488	0	4,497
3,921,204,000	1113 N WATER	PRETZEL BOYS INC	138,000	23,000	485	9	1	485	0	4,494
3,922,562,100	1101 N MARKET	SSG Properties LLC	5,078,000	848,333	2,758	329	33	3,120	0	25,801
3,921,208,000	1101 N WATER	ROBERT C SCHMIDT JR	1,702,000	283,667	1,247	110	11	1,358	0	11,630
3,921,194,100	1135 N WATER	D & D REALTY ON WATER LLC	999,000	166,500	485	65	7	556	0	4,543
3,922,572,100	1114 N WATER	SSG Properties LLC	1,329,000	221,500	485	86	9	580	0	4,562
3,922,096,112	1303 N BROADWAY	MARSHALL & ILSLEY BANK	1,091,000	181,833	485	71	7	563	0	4,548
3,922,127,100	1214 N WATER	MARSHALL & ILSLEY BANK	2,097,000	348,500	1,424	136	14	1,573	0	13,288
3,922,131,000	1248 N WATER	PAGET ON WATER LLC	1,018,000	169,667	485	66	7	558	0	4,544
3,921,196,000	1129 N WATER	WATER STREET INVESTMENTS	583,000	97,167	485	38	4	527	0	4,519
3,921,189,100	145 E JUNEAU	D & D REALTY ON WATER LLC	35,400	5,900	485	2	0	488	0	4,488
3,921,192,000	1130 N WATER	D & D REALTY ON WATER LLC	282,000	47,000	485	18	2	505	0	4,502
3,922,133,100	1233 N WATER	PAGET ON WATER LLC	347,000	57,833	485	22	2	610	0	4,506
3,920,601,110	733 N WATER	COMPASS PROPERTIES NORTH WATE	11,687,000	1,934,500	5,680	782	76	6,508	0	53,206
3,920,203,000	940 N OLD WORLD THIRD	JOANNE L CHARLTON	826,000	137,667	485	54	5	544	0	4,533
3,920,302,000	104 E MASON	CITY HALL SQUARE LLC	6,522,000	1,087,000	3,404	423	43	3,869	0	31,862
3,920,401,110	789 N WATER	WATER STREET INVESTMENT LLC	11,604,000	1,834,000	5,411	713	72	6,195	0	50,675
3,920,411,000	753 N WATER	DERMOND ASSOCIATES LLC	1,198,000	199,833	485	78	8	571	0	4,535
3,920,604,110	100 E WISCONSIN	100 EAST WISCONSIN AVE JV	70,848,000	11,808,167	8,825	4,590	463	11,878	0	67,174
3,920,601,120	731 N WATER	COMPASS PROPERTIES NORTH WATE	1,000,000	166,667	485	65	7	556	0	4,543
3,921,187,110	1128 N EDISON	1144 EDISON LLC	1,898,000	301,500	1,295	117	12	1,424	0	12,079
3,920,605,111	111 E WISCONSIN	BREOF BNK MIDWEST LLC	35,846,000	5,941,000	6,825	2,309	233	9,367	0	65,164
3,920,707,111	778 N WATER	MARSHALL & ILSLEY BANK	33,893,000	5,615,500	6,825	2,183	220	9,228	0	65,033
3,921,183,100	113 E JUNEAU	ZILBER FAMILY PARTNERSHIP	351,000	58,500	485	23	2	510	0	4,506
3,922,132,000	1241 N WATER	DOUGLAS J WIED & SHIRLEY M WIED	161,000	26,833	485	10	1	486	0	4,485
3,922,137,100	1217 N WATER	THOMAS DEER & CONSTANCE BECK	93,900	15,650	485	6	1	482	0	4,491
3,922,136,000	1221 N WATER	WARD & KENNEDY CO	1,101,000	183,500	485	71	7	564	0	4,540

**CITY OF MILWAUKEE BID #15**  
 Calculation of the 2008  
 Riverwalk Capital Assessment

Processed Assessments:  
 Minimum Payment: \$485 x  
 Max Class 1 Pymt: \$6,825 x  
 Annual Debt Svc: \$285,528 x  
 Annual Collector Seg: \$4,419 x  
 Annual Operating Cost: \$43,820 x

Taxkey	Property Address	Owner Name	Current Assessment	Assessment/ Agreement Class 1 ratio of 6 to 1 0.16667	Proposed Debt Assessments Base Debt	Proposed Operating Assessments	Debt Payments Upgrades & Amenities Debt	Final Proposed Assessments	Individual Loan Payments Base Debt	Amount of Total Debt Payment In Full
3,922,513,000	761 N WATER	TAP PROPERTIES LLC	489,000	81,500	485	32	3	520	0	4,514
3,922,431,000	740 N PLAKINTON	RIVER BANK PLAZA BLDG	5,283,000	877,167	2,841	34	34	17,974	14,758	163,089
3,922,441,000	123 E WELLS	CITY HALL SQUARE LLC	3,671,000	611,833	2,128	236	24	2,360	0	19,995
3,922,511,000	767 N WATER	PACHEFSKY PROP LLC	364,000	60,667	485	24	2	511	0	4,507
3,922,512,000	765 N WATER	DAVID D VOIGHT	227,000	37,833	485	15	1	501	0	4,499
3,922,531,000	771 N WATER	WATER STREET ASSOCIATES LLC	1,049,000	174,833	485	68	7	560	0	4,546
3,922,514,000	759 N WATER	DEAN N JENSEN	347,000	57,833	485	22	2	510	0	4,508
3,922,423,000	1010 N WATER	BEVERLY HILLS PROPERTIES	1,282,000	213,667	485	83	8	576	0	4,559
3,970,331,000	101 W WISCONSIN	IVORY RETAIL/OFFICE INVESTORS LLC	500,000	83,333	485	32	3	521	0	4,515
3,970,332,000	101 W WISCONSIN	IVORY RETAIL/OFFICE INVESTORS LLC	4,859,000	808,333	2,656	314	32	3,002	0	24,844
3,970,333,000	101 W WISCONSIN	HISTORIC HOTEL MILWAUKEE LLC	13,600,000	2,269,667	6,573	881	89	7,542	0	61,571
3,970,334,000	101 W WISCONSIN	AMERICAN SOCIETY FOR QUALITY INC	10,162,000	1,693,667	5,034	658	66	5,768	0	47,140
3,922,424,000	1000 N WATER	AAF PROPERTIES LLC	22,900,000	3,816,667	6,825	1,484	150	8,458	0	64,437
3,922,401,000	815 N WATER	HALES CORNERS DRY CORP	4,443,000	740,500	2,474	288	29	2,791	0	23,135
3,922,482,000	131 E KILBOURN	CITY OF MILWAUKEE	0	0	485	0	0	485	0	4,486
3,922,138,000	1215 N WATER	THOMAS DEER & CONSTANCE BECK	180,000	30,000	485	12	1	498	0	4,496
3,922,143,000	144 E JUNEAU	CHARLOTTE VOLK	232,000	38,667	485	15	2	502	0	4,499
3,922,139,690	1213 N WATER	FORTNEY FORTNEY & FORTNEY	398,000	66,333	485	26	3	513	0	4,509
3,922,140,000	1209 N WATER	FORTNEY FORTNEY & FORTNEY	328,000	54,667	485	21	2	508	0	4,505
3,922,141,000	1207 N WATER	BARBARAL SHAFTON	706,000	117,667	485	46	5	535	0	4,526
3,922,142,800	146 E JUNEAU	CHARLOTTE VOLK	239,000	39,833	485	15	2	502	0	4,500
3,922,149,111	1232 N EDISON	1232 NORTH EDISON LLC	709,000	118,167	485	46	5	536	0	4,527
3,922,146,100	134 E JUNEAU	DOUGLAS A ROSSI	356,000	60,000	485	26	3	513	0	4,509
3,922,381,000	107 E KILBOURN	GLR MILW CENTER LLC	57,498,000	9,583,000	6,825	3,726	376	10,926	0	66,412
3,922,150,111	1201 N EDISON	1201 NORTH EDISON LLC	841,000	140,317	485	55	5	546	0	4,584
3,922,391,100	250 E KILBOURN	MORTGAGE GUARANTY INSURANCE C	29,214,000	4,899,000	6,825	1,893	191	8,999	0	64,797
3,922,343,200	122 E WELLS	CITY OF MILWAUKEE	0	0	485	0	0	485	0	4,486
3,922,392,000	135 E KILBOURN	MARCUS WILL	25,900,000	4,316,667	6,825	1,678	169	8,672	0	64,608
3,611,992,000	201 W CHERRY	COMMERCE POWER LLC	61,834,000	10,322,333	6,825	4,012	405	11,242	0	66,665
3,970,335,000	101 W WISCONSIN	IVORY RETAIL/OFFICE INVESTORS LLC	5,690,000	948,333	3,032	369	37	3,438	0	28,359
3,610,523,000	1023 N OLD WORLD THIRD	MADERS GERMAN RESTAURANT	772,000	128,667	485	50	5	540	0	4,530
3,610,437,000	1103 N OLD WORLD THIRD	OLD WORLD DEV LLC	1,041,000	173,500	485	67	7	559	0	4,546

**CITY OF MILWAUKEE BID #15**

Calculation of the 2008  
Riverwalk Capital Assessment

Proposed Assessments  
Minimum Payment \$485 x  
Max Class 1 pynt \$6,825 x  
Annual Debt Svc. \$285,528 x  
Annual Connector Seg \$4,419 x  
Annual Operating Cost \$43,826 x

Taskkey	Property Address	Owner Name	Current Assessment	Assessment/Agreement Class 1 ratio of 6 to 1 0.16667	Proposed Debt Assessments Base Debt	Proposed Operating Assessments	Debt Payments Upgrades & Amenities Debt	Final Proposed Assessments	Individual Loan Payments Base Debt	Amount of Total Debt Payment In Full
3,610,438,000	316 W HIGHLAND	FRED USINGER INC	134,000	22,333	485	9	1	485	0	4,484
3,610,519,100	1037 N OLD WORLD THIRD	G VICTOR MADER & MARIE A MADER	1,611,000	268,500	1,206	104	11	1,321	0	11,246
3,610,521,000	1033 N OLD WORLD THIRD	1033 OLD WORLD 3RD LLC	1,225,000	204,167	485	79	8	572	0	4,556
3,610,522,000	1029 N OLD WORLD THIRD	TOM & PAITY LLC	989,000	98,167	485	38	4	527	0	4,520
3,610,524,000	1021 N OLD WORLD THIRD	RICHARD WAGNER	251,000	41,833	485	16	2	503	0	4,500
3,610,431,000	1109 N OLD WORLD THIRD	CHARLES E & AILEEN M ALBERT	360,000	60,000	485	23	2	511	0	4,507
3,610,527,000	1015 N OLD WORLD THIRD	BUCK BRADLEY LLC	1,519,000	253,167	1,165	98	10	1,273	0	10,862
3,610,528,000	1013 N OLD WORLD THIRD	THOMAS P EHR REV. TRUST	223,000	37,167	485	14	1	501	0	4,499
3,610,529,000	1009 N OLD WORLD THIRD	LENPAK LLC	341,000	56,833	485	22	2	509	0	4,506
3,610,530,000	1035 N OLD WORLD THIRD	CHARLOTTE M BOUCHARD	295,000	49,167	485	19	2	506	0	4,503
3,610,531,110	332 W STATE	THE JOURNAL COMPANY	961,000	160,167	485	62	6	554	0	4,541
3,610,432,000	1105 N OLD WORLD THIRD	CARMELINO CAPATI JR & CONCEPCION	243,000	40,500	485	16	2	502	0	4,500
3,610,430,000	1119 N OLD WORLD THIRD	HIGHLAND BEACH SURFERS INC	108,000	18,000	485	7	1	8,692	8,199	80,331
3,611,844,000	101 W PLEASANT	SCHLITZ PARK ASSC. II	1,785,000	297,500	1,284	116	12	1,411	0	11,879
3,610,409,100	300 W JUNEAU	SYDNEY HHI DEVELOPMENT LLC	625,000	104,167	485	40	4	530	0	4,622
3,610,429,000	1117 N OLD WORLD THIRD	FRED USINGER INC	115,000	19,167	485	7	1	493	0	4,493
3,610,415,100	1141 N OLD WORLD THIRD	BLACK CORAL HOLDINGS LLC	787,800	131,300	485	51	5	541	0	4,531
3,610,421,000	1137 N OLD WORLD THIRD	RUSSELL DAVIS	352,000	58,667	485	23	2	510	0	4,506
3,610,425,000	1129 N OLD WORLD THIRD	RIVERFRONT PLAZA JV	261,000	43,500	485	17	2	504	0	4,501
3,610,426,000	1125 N OLD WORLD THIRD	CARMELINO CAPATI JR & CONCEPCION	431,000	71,833	485	28	3	516	0	4,511
3,610,427,000	1121 N OLD WORLD THIRD	FRED USINGER INC	80,000	13,333	485	5	1	491	0	4,491
3,610,534,000	324 W STATE	BRIAN E O'LEARY	116,000	19,333	485	8	1	493	0	4,493
3,610,535,000	322 W STATE	SANDRA STONE RUFFALO	701,000	116,833	485	45	5	535	0	4,526
3,610,536,000	316 W STATE	John Hinkel Building LLC	65,300	10,883	485	4	0	490	0	4,490
3,610,537,000	1001 N OLD WORLD THIRD	John Hinkel Building LLC	907,000	151,167	485	59	6	550	0	4,538
3,610,776,114	105 W MICHIGAN	1059111 LLC	15,659,000	2,609,667	6,825	1,014	102	11,181	3,239	93,983
3,610,538,000	1003 N OLD WORLD THIRD	ROBERT & CHARLOTTE BOUCHARD	258,000	44,667	485	17	2	504	0	4,501
3,610,631,000	830 N PLANKINTON	ROBERT E JOHN	208,000	34,667	485	13	1	500	0	4,498
3,610,635,000	808 N PLANKINTON	ROBERT E JOHN	414,000	69,000	485	27	3	515	0	4,510
3,611,801,110	1104 N OLD WORLD THIRD	RIVERFRONT PLAZA JV	9,585,000	1,593,500	4,765	619	82	5,447	0	44,618
3,610,625,000	206 W WELLS	LOTS OF LOCK LLC	680,000	109,667	485	43	4	532	0	4,524
3,612,001,000	235 W GALENA	THE BREWERY WORKS INC	600,000	100,000	485	39	4	528	0	4,520

8/6/2008

**CITY OF MILWAUKEE BID #15**

Calculation of the 2008

Riverwalk Capital Assessment

Proposed Assessments:  
 Minimum Payment \$485 x  
 Max Class 1 prnt \$6,825 x  
 Annual Debt Svc. \$285,528 x  
 Annual Connector Seg \$4,419 x  
 Annual Operating Costs \$43,820 x

Taxkey	Property Address	Owner Name	Current Assessment	Assessment/ Agreement Class 1 ratio of 6 to 1 0.16667	Proposed Debt Assessments Base Debt	Proposed Operating Assessments	Debt Payments Upgrades & Amenities Debt	Final Proposed Assessments	Individual Loan Payments Base Debt	Amount of Total Debt Payment In Full
3,611,841,110	1610 N 2ND	1610 N2ND ST LLC	10,069,000	1,678,167	4,992	652	66	5,710	0	46,750
3,611,842,000	111 W PLEASANT	SCHLITZ PARK ASSC. I	1,726,000	289,333	1,262	112	1,366	0	0	11,773
3,610,629,000	840 N PLANKINTON	GAZEK INVESTMENTS LLC	1,475,000	245,333	1,145	96	10	1,250	0	10,677
3,610,630,000	834 N PLANKINTON	ROBERT E JOHN	579,000	96,500	485	38	4	526	0	4,519
3,610,624,000	808 N OLD WORLD THIRD	SIXTH PROPERTY LLC	3,146,000	524,333	1,893	204	21	2,118	0	17,691
3,610,622,000	823 N 2ND	CHALET AT THE RIVER LLC	5,652,000	975,333	3,104	379	38	3,522	0	29,049
3,610,571,100	330 W KILBOURN	THE JOURNAL COMPANY	1,280,000	213,333	485	83	8	576	0	4,559
3,610,620,000	830 N OLD WORLD THIRD	AMARAVAN PHOUNGPHOL	1,338,000	223,000	485	87	9	580	0	4,563
3,610,619,000	836 N OLD WORLD THIRD	ANAT CHONGVATANABANDIT	289,000	48,167	485	19	2	506	0	4,503
3,610,621,100	822 N OLD WORLD THIRD	AMARAVAN PHOUNGPHOL	482,000	77,000	485	30	3	518	0	4,512
3,610,618,115	302 W WELLS	MILWAUKEE MECCA HOTEL ASSC. LITE	626,100	104,350	485	41	4	530	0	4,522
3,610,603,116	333 W KILBOURN	MILWAUKEE MECCA HOTEL ASSC. LITE	43,990,000	7,316,667	6,825	2,844	287	9,956	0	65,636
3,610,559,111	333 W STATE	JOURNAL / SENTINEL INC	12,575,900	2,095,883	6,114	815	82	7,011	0	57,273
3,920,202,000	843 N PLANKINTON	THANKS-A-LITTLE LLC	798,000	133,000	485	52	5	542	0	4,532
3,612,002,000	205 W GALENA	THE BREWERY WORKS INC (Prev #361	350,000	58,333	485	23	2	510	0	4,506
3,611,954,000	215 W PLEASANT	SCHLITZ PARK ASSC. I	1,086,000	181,000	485	70	7	562	0	4,548
3,612,003,000	210 W CHERRY	CITY OF MILW REDEV AUTH	0	0	485	0	0	485	0	4,486
3,611,961,000	201 W PLEASANT	THE BREWERY WORKS INC	841,400	140,233	485	55	5	545	0	4,534
3,611,962,000	1500 N 2ND	SCHLITZ PARK ASSC. I	539,600	89,933	485	35	4	523	0	4,517
3,611,963,000	101 E PLEASANT	SCHLITZ PARK ASSC. J (Prev #3611851	1,848,400	308,067	1,312	120	12	1,444	0	12,245
3,611,994,100	1254 N MARTIN L KING JR	CLF TW MILWAUKEE LLC	26,444,000	4,407,333	6,825	1,713	173	8,711	0	64,659
3,611,993,000	1330 N MARTIN L KING JR	BREWERY WORKS INC	721,000	120,167	485	47	5	536	0	4,527
3,611,991,100	1420 N MARTIN L KING JR	COMMERCE POWER LLC	1,696,500	283,150	1,245	110	11	1,367	0	11,617
3,922,561,100	223 E JUNEAU	DOC MILWAUKEE LP	6,097,200	1,016,200	3,214	395	40	3,649	0	30,079
3,611,802,100	1124 N OLD WORLD THIRD	RFP PARKING LLC	1,933,300	322,217	1,390	125	13	1,488	0	12,691
3,620,472,000	1220 N OLD WORLD THIRD	MILW BLOCK 10 PROP LLC	1,196,667	199,667	485	78	8	570	0	4,565
			647,669,100	107,844,850	202,398	41,858	4,231	274,784	26,196	2,151,414
3,610,539,110	1044 N OLD WORLD THIRD	HIGHLAND BEACH SURFERS INC	2,507,000	2,507,000	7,218	162	16	7,397	0	66,900

8/6/2008

**CITY OF MILWAUKEE BID #15**

Calculation of the 2008  
Riverwalk Capital Assessment

Proposed Assessments:  
Minimum Payment \$485 x  
Max Class 1 Pymt \$6,825 x  
Annual Debt Svc. \$285,528 x  
Annual Connector Seg \$4,419 x  
Annual Operating Cost: \$43,820 x

Taxkey	Property Address	Owner Name	Current Assessment	Assessment/ Agreement Class 1 ratio of 6 to 1 0.16667	Proposed Debt Assessments Base Debt	Proposed Operating Assessments	Debt Payments Upgrades & Amenities Debt	Final Proposed Assessments	Individual Loan Payments Base Debt	Amount of Total Debt Payment In Full
3.610.540.111	1030 N OLD WORLD THIRD	FRED USINGER INC	2,889,400	2,889,400	8,245	187	19	8,451	0	78,430
3.610.542.111	710 N PLANKINTON	TOWNE REALTY INC	9,781,000	9,781,000	28,754	634	64	28,722	1,271	298,777
3.922.482.000	108 W WELLS	BARTELS LTD PARTNERSHIP	716,000	716,000	2,408	46	5	2,459	0	22,314
3.610.634.000	810 N PLANKINTON	PLANKINTON PROFESSIONAL BUILDING	380,000	380,000	1,506	25	2	4,390	2,857	40,374
3.610.533.000	814 N PLANKINTON	BARTELS LTD PARTNERSHIP	1,334,000	1,334,000	4,068	86	9	9,474	5,311	86,827
3.610.627.100	111 W KILBOURN	KILBOURN BRIDGE ASSC.	1,525,000	1,525,000	4,581	99	10	4,689	0	42,457
3.922.481.000	108 W WELLS	BARTELS LTD PARTNERSHIP	83,100	83,100	485	5	1	17,715	17,224	163,808
3.922.442.000	107 E WELLS	FAB LLC	443,000	443,000	1,675	29	3	8,905	8,199	91,355
3.920.614.111	543 N WATER	BREOF BNK MIDWEST LLC	6,500,000	6,500,000	17,942	421	42	18,406	0	166,330
3.611.501.000	730 N PLANKINTON	Messteel III LLC	308,000	308,000	1,312	20	2	1,334	0	12,155
3.610.632.000	826 N PLANKINTON	BARTELS LTD PARTNERSHIP	1,462,000	1,462,000	4,411	95	10	12,728	8,212	116,846
3.821.178.100	1006 N EDISON	ROUJAH & MALANEY CO	579,000	579,000	2,040	38	4	2,081	0	18,503
3.821.178.100	100 E STATE	ROUJAH & MALANEY CO	231,000	231,000	485	15	2	501	0	4,499
			28,738,500	28,738,500	83,130	1,862	188	128,253	43,074	1,168,965
			676,407,600	136,683,350	285,528	43,820	4,419	403,037	69,270	3,320,399
			Annual Debt Svc	\$285,528						
			Debt Assessment Ratio	0.0023889743						
			Min Assessment	\$232,171						
			Annual Operating Costs	\$43,820						
			Annual Connector Segment Assessment	\$4,419						
			Debt - Connector Segment - Assessment Ratio*	0.0000065327						
			Operating Assessment Ratio*	0.0000647834						
			*Based upon full assessment value of	676,407,600						

**EXHIBIT "C"**  
**Construction Budget**

<b>Project Segment</b>	<b>Budget (note #9)</b>	<b>Private/BID Share</b>	<b>City Share</b>	<b>City Source</b>
1. Sidewalk (Highland to Edison)	\$ 45,927.00	\$ 10,000.00	\$ 35,927.00	Dwntwn Fund
2. Highland Plaza East	\$ 580,810.00 (note #1)	\$ 183,000.00	\$ 377,810.00 (note #1)	Dwntwn Fund
3. Highland to State - East Side (Rojan)	\$ 596,611.00	\$ 164,000.00	\$ 432,611.00	Dwntwn Fund
4. Highland Pedestrian Bridge	\$ 3,611,883.00 (note #13) (note #14)	\$ 545,000.00	\$ 3,066,883.00	TID 13 Dwntwn Fund & Bridge Fund
5a. Michigan to Clybourn - Eastside (Bank One Parking)	\$ 519,533.00	\$ 155,000.00	\$ 364,533.00	Dwntwn Fund
5b. Michigan to Clybourn - Eastside (connection to 3rd Ward)	\$ 660,000.00 (note #15)	\$ 90,200.00 (note #16)	\$ 569,800.00	Stewardship Grant, Devel. Fund
6. Wisconsin to Riverbank Plaza - West side (Empire)	\$ 659,368.00	\$ -	\$ 659,368.00	TID 9
7. Wells to Kilbourn - West side (Multi Owner)	\$ 1,790,158.00 (note #10)	\$ 1,080,567.00	\$ 709,591.00	Dwntwn Fund
8. State to Highland - West side (Usinger)	\$ 762,362.00 (note #5)	\$ 302,000.00 (note #5)	\$ 460,362.00	Dwntwn Fund
9. Highland Plaza West	\$ 298,765.00 (note #1)	\$ 86,000.00	\$ 212,765.00 (note #1)	Dwntwn Fund & Bridge Fund
10a. Commerce Street Park & Riverwalk (Perimeter Lighting)	\$ 343,381.00 (note #2)	\$ -	\$ 343,381.00	TID 13
10b. Commerce Street Park & Riverwalk (Warner Cable Segment)	\$ 2,407,916.00 (note #12)	\$ 529,742.00 (note #12)	\$ 1,878,174.00 (note #12)	TID 41
10c. Commerce Street Park & Riverwalk (Harley Segment)	\$ 1,635,979.00 (note #12)	\$ 359,915.00 (note #12)	\$ 1,276,064.00 (note #12)	TID 41
10d. Commerce Street Park & Riverwalk ( Infill Segment)	unknown	unknown	unknown	unknown
11. Crosswalk Connections	\$ 362,000.00	\$ 80,000.00	\$ 282,000.00	TID 9 & Dwntwn Fund
12. Mason Street Plaza	\$ 573,565.00	\$ 159,000.00	\$ 414,565.00	Dwntwn Fund
13. Pedestrian Alley - 3rd to 4th Street	\$ 64,889.00	\$ 17,000.00	\$ 47,889.00	Dwntwn Fund
14. Kilbourn to State - West Side (Pete Marquette Park)	\$ 896,152.00	\$ 100,000.00	\$ 796,152.00	Dwntwn Fund
<b>SUBTOTALS</b>	<b>\$ 15,789,299.00</b>	<b>\$ 3,861,424.00</b>	<b>\$ 11,927,875.00</b>	
15. Wells to Kilbourn - East Side (Milwaukee Ctr. Enhancements)	\$ 37,527.00	\$ 22,400.00	\$ 15,127.00	Dwntwn Fund
16. Wisconsin to Michigan - East Side (Bank One Enhancements)	\$ 16,600.00	\$ 16,600.00	\$ -	Dwntwn Fund
17. Clybourn to Michigan - West Side (Towne Garage Enhance.)	\$ 346,665.00	\$ 67,000.00	\$ 279,665.00	Dwntwn Fund
18. Michigan to Wisconsin - West Side (Marshall Fields Enhance.)	\$ 141,113.00	\$ 51,000.00	\$ 90,113.00	Dwntwn Fund
19. Highland to Juneeu - West Side (Wellsgerber Enhancements)	\$ 128,658.00	\$ 39,000.00	\$ 89,658.00	Dwntwn Fund
20. Wells South - West Side (Riverbank Plaza Enhancements)	\$ 292,000.00 (note #3)	\$ 209,000.00 (note #3)	\$ 83,000.00	Dwntwn Fund
21. Kilbourn to State - East Side (PAC Enhancements)	\$ 14,459.00	\$ 8,000.00	\$ 6,459.00	Dwntwn Fund
22. Fine Arts Building Enhancements	\$ 438,302.00 (note #4)	\$ 205,414.00 (note #4)	\$ 232,888.00	Dwntwn Fund
23. Empire Building & Towne Garage Enhancements	\$ 55,000.00 (note #7)	\$ 55,000.00 (note #7)	\$ -	Dwntwn Fund
<b>SUBTOTALS</b>	<b>\$ 1,469,324.00</b>	<b>\$ 673,414.00</b>	<b>\$ 795,910.00</b>	
24. Monitoring & Inspections (DPW Engineers)	\$ 181,000.00	\$ 42,000.00	\$ 139,000.00	Dwntwn Fund
25. System Upgrades	\$ 750,000.00 (note #17)	\$ 165,000.00	\$ 585,000.00	Development Fund
26. ADA Improvements (note #18)	\$ 1,500,000.00	\$ 330,000.00	\$ 1,170,000.00	Devel. Fund & Contingent Borrow
27. Building Amenities (Signage, etc.) (note #6)	\$ 238,574.00 (note #11)	\$ 57,000.00	\$ 181,574.00	Dwntwn Fund & Dev. Opp Fund
<b>SUBTOTALS</b>	<b>\$ 2,669,574.00</b>	<b>\$ 594,000.00</b>	<b>\$ 2,075,574.00</b>	
<b>GRAND TOTALS</b>	<b>\$ 19,928,197.00</b>	<b>\$ 5,128,838.00</b>	<b>\$ 14,799,359.00</b>	

## Footnotes

1. Includes \$125,000 for dockwall repairs authorized by Common Council Resolution No. 941733 and \$40,000 for additional enhancements authorized by Common Council Resolution No. 990128.
2. This figure includes installation of pedestrian lighting on North Martin Luther King, Jr. Drive and on West Cherry Street adjacent to the Commerce Street/WEPCO Power Plant block. It also includes design plans for dockwall improvements and a temporary riverwalk. This temporary riverwalk will not be constructed as part of the overall project.
3. Includes \$100,000 added by Common Council File No. 950603 to upgrade the Riverbank Plaza plus an additional \$80,000 added by File No. 960465.
4. Includes \$100,000 added by the Common Council (File No. 950603) to upgrade the Fine Arts Building portion of the riverwalk.
5. Includes \$100,000 for dockwall repairs added by Common Council File No. 941184.
6. This line includes funds for project signage, building amenities, water taxi stops not included with other segment improvements, and general project contingency funds.
7. Added by Common Council File No. 950957.
8. In addition to the budget shown, \$495,400 was previously approved for the segment per Common Council File No. 940926. Of this total, \$336,000 will be provided through a Federal Grant and \$159,400 will be provided by the City. The total budget for this segment is \$933,702.
9. The budget for each of the individual project components has been adjusted to reflect actual and expected costs as of September 1, 1997.
10. Includes \$1,278,000 added per amendment number 7 (Common Council File No. 970824). Of this amount, \$871,035 is for project up-grades to be paid back to the City by benefited property owners. The remaining \$406,965 reflects increases in base project costs and will be split 78% City and 22% BID15. The \$871,035 for project up-grades was subsequently reduced by \$200,000 (see footnote #13).

11. Includes \$75,000 added per amendment number 7 (Common Council File No. 970824). This \$75,000 addition will be used as a building amenity grant in the multi-owner block.
12. These funds were established per amendment number 9 (Common Council File No. 000690).
13. This figure includes \$200,000 transferred from the multi-owner block budget. The \$200,000 was allocated 78% City, 22% BID.
14. Includes \$62,000 added per amendment number 10 (Common Council File No. 011165). This \$62,000 will be used to fund Change Order #8 for the Highland Avenue bridge (pressure switches).
15. These funds were established per amendment number 11 (Common Council File No. 031225) and amendment number 12 (Common Council File No.040010). Included in the \$660,000 total is a \$250,000 State of Wisconsin Stewardship Grant.
16. The \$90,200 private share will be split equally between BID #15 (Downtown Riverwalk) and BID #2 (Historic Third Ward Riverwalk). The amount to be paid back to the City by BID #15 under the terms of this development agreement is \$45,100.
17. These funds were established per amendment number 11 (Common Council File No. 031225).
18. These funds were established per amendment number 13 (Common Council File No. 051694). The total of \$1,500,000 authorized by this file will be provided by the City with the BID repaying \$330,000 per the payback provisions of the Riverwalk Development Agreement.



## BUDGET SUMMARY

	<u>Project Category</u>	<u>Private</u>	<u>Public</u>	<u>% Private</u>
1.	New Riverwalk Segments	\$3,445,424 <sup>5</sup>	\$10,870,723 <sup>6</sup>	24.1
2.	Amenities & Monitoring	264,000 <sup>8</sup>	905,574 <sup>7</sup>	22.6
3.	Pere Marquette Park	100,000	796,152	11.2
4.	Upgrades to old segments	1,003,414 <sup>3</sup>	1,965,910 <sup>11</sup>	33.8
5.	Dockwall upgrades	<u>316,000<sup>1</sup></u>	<u>250,000<sup>2</sup></u>	<u>55.8</u>
		\$5,128,838	\$14,799,359	25.7
	Total Project Cost:	\$19,928,197		

### City Source Summary

TID 9:	\$716,000
TID 13:	3,348,264
Downtown Fund:	5,149,857
Development Fund	2,025,000 <sup>10</sup>
Bridge Program Fund:	156,000

### Private Source Summary

Private Contributions	\$ 143,703
BID 15:	4,940,035 <sup>4</sup>
BID 2	<u>45,100<sup>9</sup></u>
TOTAL	\$5,128,838

Stewardship Grant	250,000
TID 41:	<u>3,154,238</u>
TOTAL	\$14,799,359.

1. Reflects Common Council Resolution No. 941184 (Steinmeyer Building dockwall improvements) and Common Council File No. 970824 (multi owner block dockwall improvements).
2. Reflects Common Council Resolution No. 941733 (dockwalk repairs to City property in the vicinity of Highland Avenue).
3. Includes an additional \$335,000 per Common Council Resolutions Nos. 950603, 960465, and 950957 (Upgrades to the Riverbank Plaza, Fine Arts Building and the Empire Building). Also includes an additional \$330,000 per Common Council Resolution No. 051694 (ADA compliance upgrades).
4. Includes \$1,137,332 for private property upgrades to be assessed exclusively against the individual benefited property owners; an additional \$45,100 for the Michigan to Clybourn connection to the Third Ward; an additional \$165,000 for system upgrades; and an additional \$330,000 for ADA compliance upgrades.
5. Includes an additional \$105,414 per Common Council File No. 961445 for the Mason to Wells (east side) segment, an additional \$655,035 per Common Council File No. 970824 for the Wells to Kilbourn (west side) segment, an additional \$889,657 per Common Council file number 000690 for the Time Warner and the Harley Davidson segments, and an additional \$90,200 for the Michigan to Clybourn connection to the Third Ward per Common Council Files No. 031225 and 040010. The additional \$90,200 will be evenly split between BID 2 (Historic Third Ward) and BID 15.
6. Includes an additional \$232,888 per Common Council File No. 961445 for the Mason to Wells (east side) segment; an additional \$406,965 per Common Council File No. 970824 for the Wells to Kilbourn (west side) segment; an additional \$40,000 per Common Council File No. 990128 for Highland Plaza East; an additional \$3,154,238 per Common Council File No. 000690 for the Time Warner and the Harley Davidson segments; an additional \$62,000 per Common Council File No. 011165 for the Highland Avenue bridge; and an additional \$569,800 for the Michigan to Clybourn connection to the Third Ward per Common Council Files No. 031225 and
7. Includes an additional \$75,000 per Common Council File No. 970824 for building amenities in the multi-owner block and an additional \$585,000 for system upgrades per Common Council File No. 031225.
8. Includes an additional \$165,000 for system upgrades per Common Council File No. 031225.
9. This is the BID 2 (Historic Third Ward) share of the Michigan to Clybourn connection to the Third Ward.

10. Includes \$195,000 added as the City's share of the Michigan to Clybourn connection project; \$585,000 as the City's share of the system upgrades; and \$1,170,000 as the City's share of the ADA compliance upgrades.
11. Includes \$1,170,000 added as City's share of the ADA compliance upgrades per Common Council file No. 051694.

53	3611841110	5710.14	9T
54	3611842000	1385.87	9T
55	3611844000	1411.30	9T
56	3611901000	1334.16	9T
57	3611954000	562.45	9T
58	3611961000	545.01	9T
59	3611962000	523.48	9T
60	3611963000	1444.20	9T
61	3611991100	1366.62	9T
62	3611992000	11241.89	9T
63	3611993000	536.42	9T
64	3611994100	8710.88	9T
65	3612001000	527.79	9T
66	3612002000	509.96	9T
67	3612003000	485.00	9T
68	3620472000	570.44	9T
69	3920202000	541.91	9T
70	3920203000	543.91	9T
71	3920302000	3869.48	9T
72	3920401110	6195.34	9T
73	3920411000	570.51	9T
74	3920601110	6508.26	9T
75	3920601120	556.32	9T
76	3920604110	11877.68	9T
77	3920605111	9367.13	9T
78	3920614111	18405.63	9T
79	3920707111	9227.85	9T
80	3921178100	2081.31	9T
81	3921179100	501.47	9T
82	3921183100	510.03	9T
83	3921187110	1423.75	9T
84	3921189100	487.52	9T
85	3921192000	505.11	9T
86	3921194100	556.24	9T
87	3921196000	526.58	9T
88	3921197000	511.46	9T
89	3921200000	1881.45	9T
90	3921202000	497.98	9T
91	3921204000	494.84	9T
92	3921206000	506.47	9T
93	3921208000	1368.22	9T
94	3922096112	562.81	9T
95	3922127100	1573.20	9T
96	3922131000	557.60	9T
97	3922132000	496.48	9T
98	3922133100	509.75	9T
99	3922136000	563.52	9T
100	3922137000	491.70	9T
101	3922138000	497.84	9T
102	3922139000	513.38	9T
103	3922140000	508.39	9T
104	3922141000	535.35	9T

1	3610184112	8964.48	9T
2	3610409100	529.57	9T
3	3610415100	541.18	9T
4	3610421000	510.10	9T
5	3610425000	503.61	9T
6	3610426000	515.74	9T
7	3610427000	490.71	9T
8	3610429000	493.20	9T
9	3610430000	8691.70	9T
10	3610431000	510.67	9T
11	3610432000	502.33	9T
12	3610437000	559.24	9T
13	3610438000	494.56	9T
14	3610519100	1321.00	9T
15	3610521000	572.36	9T
16	3610522000	527.01	9T
17	3610523000	540.06	9T
18	3610524000	502.90	9T
19	3610527000	1273.26	9T
20	3610528000	500.90	9T
21	3610529000	509.32	9T
22	3610530000	506.04	9T
23	3610531110	553.53	9T
24	3610534000	493.27	9T
25	3610535000	534.99	9T
26	3610536000	489.66	9T
27	3610537000	549.68	9T
28	3610538000	504.11	9T
29	3610539110	7396.85	9T
30	3610540111	8451.13	9T
31	3610559111	7011.05	9T
32	3610571100	576.28	9T
33	3610603116	9955.78	9T
34	3610618115	529.65	9T
35	3610619000	505.61	9T
36	3610620000	580.42	9T
37	3610621100	517.95	9T
38	3610622000	3521.80	9T
39	3610624000	2117.56	9T
40	3610625000	531.93	9T
41	3610627100	4689.45	9T
42	3610629000	1250.43	9T
43	3610630000	526.29	9T
44	3610631000	499.83	9T
45	3610632000	12727.76	9T
46	3610633000	9473.86	9T
47	3610634000	4389.67	9T
48	3610635000	514.52	9T
49	3610642111	28722.41	9T
50	3610776114	11180.67	9T
51	3611801110	5446.52	9T
52	3611802100	1488.25	9T

105	3922142000	502.04	9T
106	3922143000	501.55	9T
107	3922146100	513.24	9T
108	3922149111	535.56	9T
109	3922150111	545.04	9T
110	3922301100	8908.43	9T
111	3922343200	485.00	9T
112	3922352000	8672.09	9T
113	3922361000	10925.53	9T
114	3922401000	2790.62	9T
115	3922402000	485.00	9T
116	3922423000	576.43	9T
117	3922424000	8458.14	9T
118	3922431000	17974.15	9T
119	3922441000	2390.00	9T
120	3922442000	9905.36	9T
121	3922481000	17714.93	9T
122	3922482000	2459.03	9T
123	3922511000	510.96	9T
124	3922512000	501.19	9T
125	3922513000	519.87	9T
126	3922514000	509.75	9T
127	3922531000	559.81	9T
128	3922561100	3649.04	9T
129	3922562100	3120.14	9T
130	3922572100	579.78	9T
131	3970331000	520.66	9T
132	3970332000	3001.83	9T
133	3970333000	7542.49	9T
134	3970334000	5758.40	9T
135	3970335000	3437.73	9T
<b>Total</b>		403,036.77	