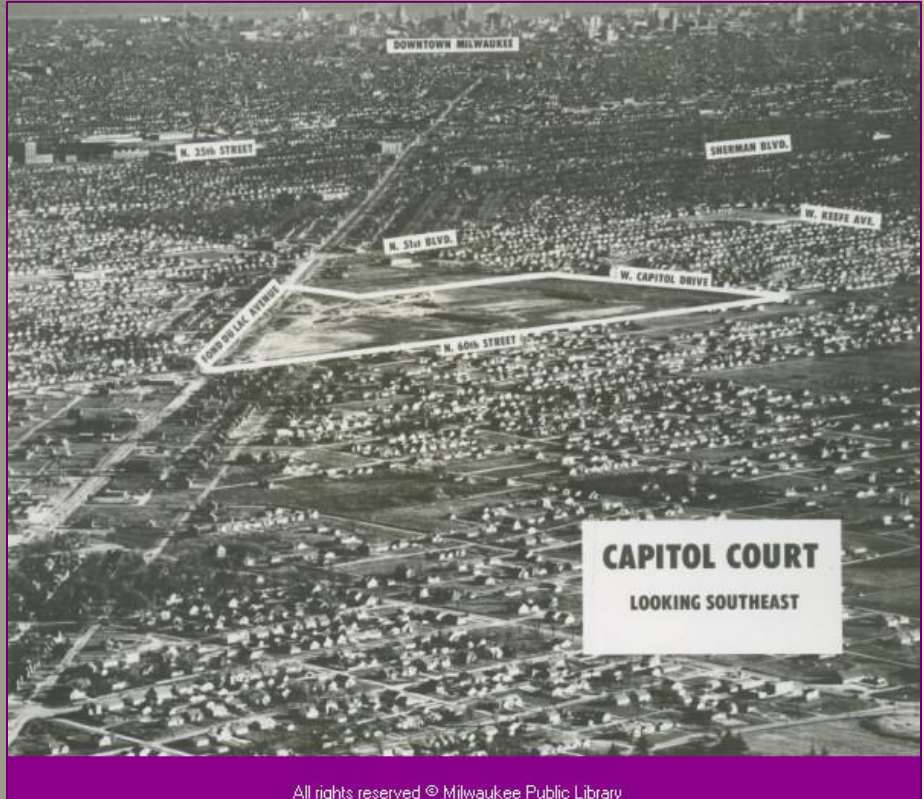


# TID 42

(Capitol Court/Midtown Center)





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# Capitol Court Mall

Built as Open Air Center:	1956
Converted to Indoor Mall:	1970
Property Sold:	2000
Property Sold:	2014



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## Regional Mall Status lost

- Decline in sales
- Anchor stores vacated the mall
- Decline in rents
- Decline in merchant occupancy

*Effect:* Loss of jobs and decrease in economic development opportunities

# TID 42 Amendment

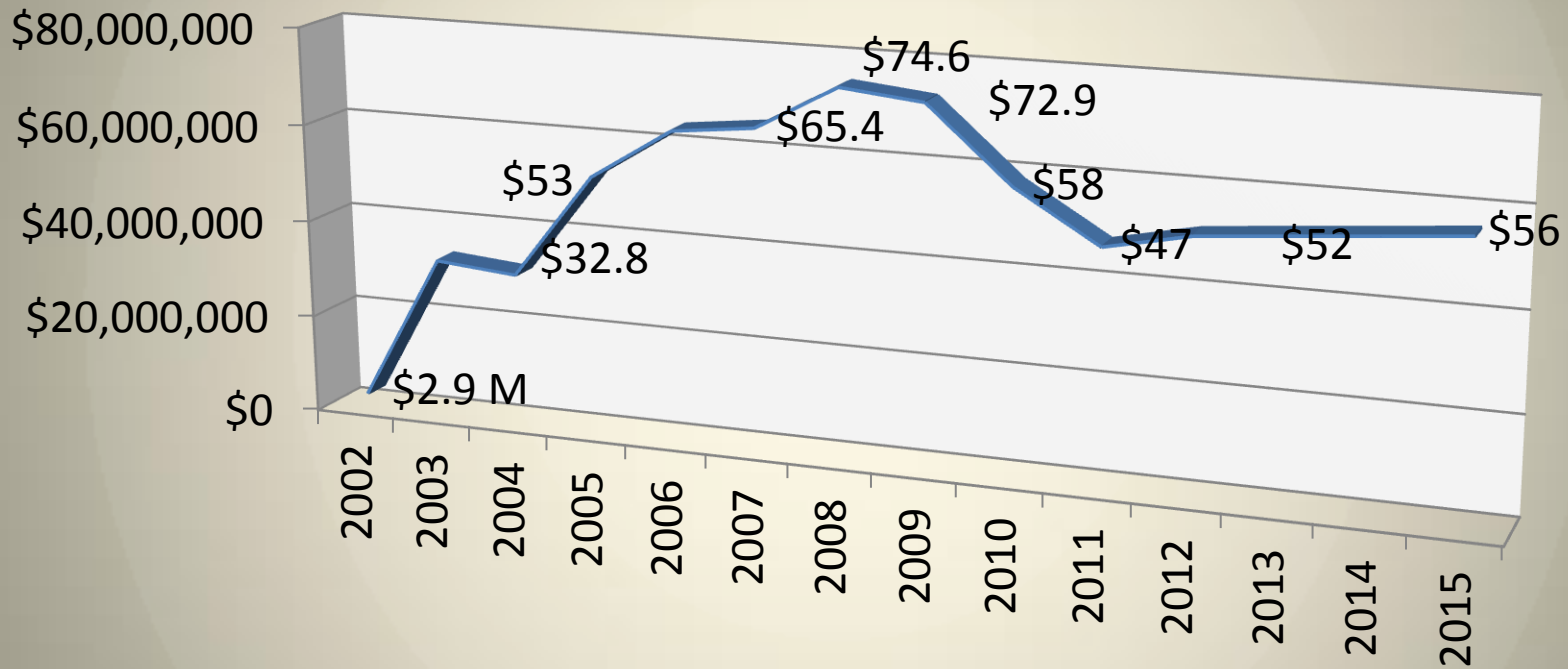


The Milwaukee Common Council authorized \$3,300,000 to assist with increasing tenancy at the Midtown Center

## *Objectives*

1. Strengthen **economic vitality** of near north side by introducing town center
2. Promote **coordinated development** of vacant and underutilized land
3. Provide **public improvements** (i.e. create new public streets and streetscape)
4. Impose standards for property redevelopment to **connect with pedestrian activity**
5. Create new **employment opportunities**

# TID 42 Incremental Value



*Year 2013 – 2015 estimated as same increment amount as 2012*



**Planet Fitness: 25,000 Square feet**

**New Jobs Created:**

**6 FULL TIME**



**Rue 21: 5,687 square feet**

**New Jobs:**

**3 FULL TIME  
10 PART TIME**

# Project Costs



**Planet Fitness: 25,000 square feet**

**Total Buildout Costs \$521,102**

**City/RACM Contribution \$200,000**



**Rue 21: 5,687 square feet**

**Total Buildout Costs \$ 235,906**

**City/RACM Contribution \$ 85,305**

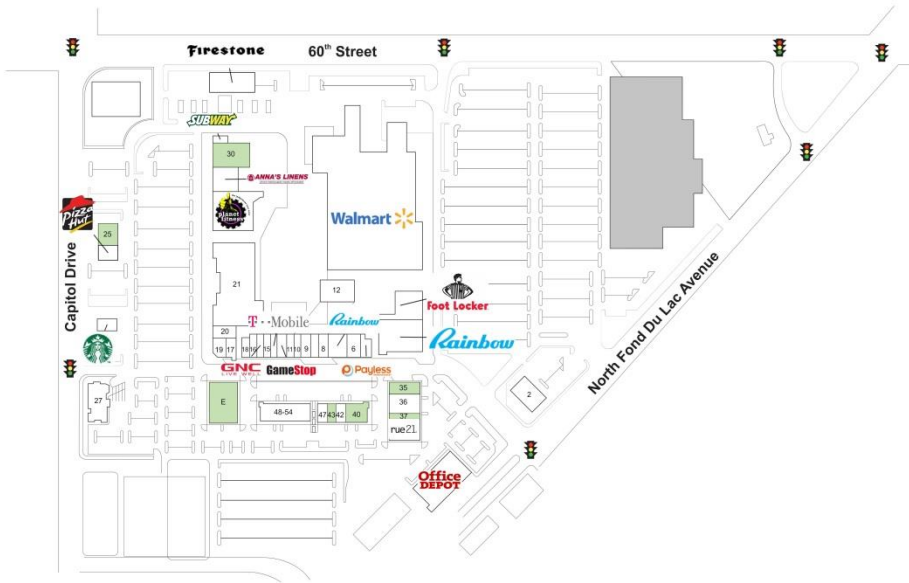
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**Total Buildout for Both Tenants \$ 757,008**

**City/RACM Contribution \$ 285,305**

# MIDTOWN CENTER

Capitol Drive at 56th Street, Milwaukee, WI 53216



**Planet Fitness: 25,001 s.f.**

**Rue 21: 5,687 s.f.**

**92% Occupied**

**New Jobs Created:**

**9 FULL TIME**

**10 PART TIME**

## TENANT LIST

1	Walmart	161,022 SF	15	Cousins Subs	1,710 SF	29	Anna's Linens	9,000 SF
2	Culver's	4,991 SF	16	Pak's Jewelers	1,716 SF	30	Available	14,580 SF
3	Foot Locker	4,725 SF	17	America's Best	3,319 SF	31	Subway	1,420 SF
4	Rainbow Apparel	10,000 SF	18	Instant Tax Services	1,177 SF	32	Office Depot	20,930 SF
5	Payless ShoeSource	2,922 SF	19	Ashley Stewart	3,530 SF	35	Available	3,500 SF
6	Kids Foot Locker	3,150 SF	20	Cosmo Beauty Supply	3,148 SF	36	Davita Dialysis Center	6,858 SF
7	Rainbow Women	4,891 SF	21	Pick 'N Save	53,460 SF	37	Available	3,039 SF
8	J-Bees	3,565 SF	22	Planet Fitness	25,001 SF	38	Rue 21	5,865 SF
9	Ed's Menswear	2,183 SF	23	Starbucks	1,500 SF	40	Available	4,399 SF
10	Golden Ark Jewelers	1,031 SF	24	Pizza Hut	2,321 SF	42	Nails Today	1,207 SF
11	Milwaukee Police Station	1,250 SF	25	Available	5,162 SF	43	Available	2,090 SF
12	Concordia University	6,600 SF	26	Firestone	8,100 SF	47	Penzey's Spices	2,892 SF
13	GameStop	2,112 SF	27	US Bank		48-54	Hibachi Grill & Supreme Buffet	10,678 SF
14	T-Mobile	1,705 SF	28	GNC	1,750 SF			

