

Amendment No. 3
to
TID 70, 735 N Water

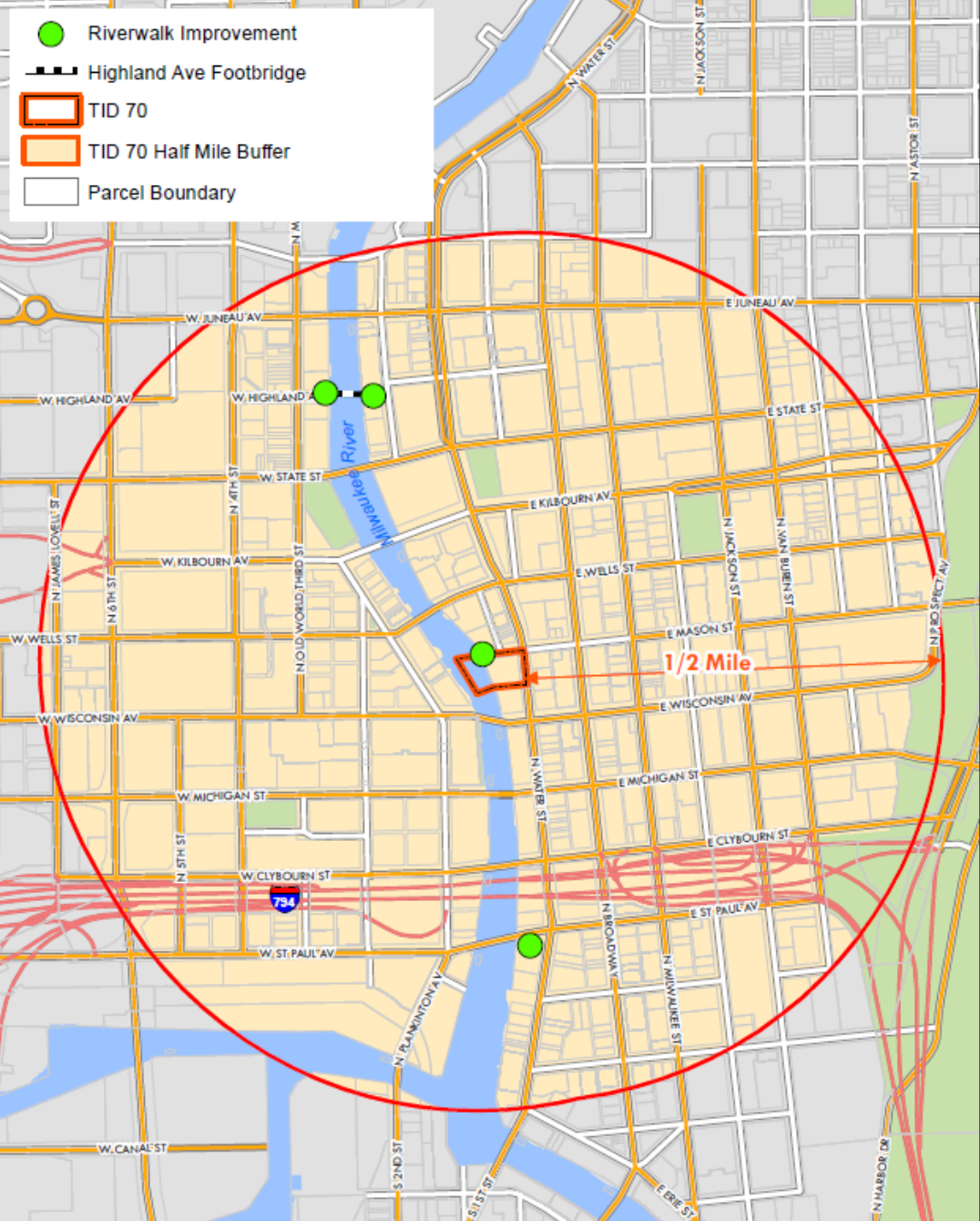




TID 70: 731 - 735 N WATER STREET, AMENDED MAP NO. 3

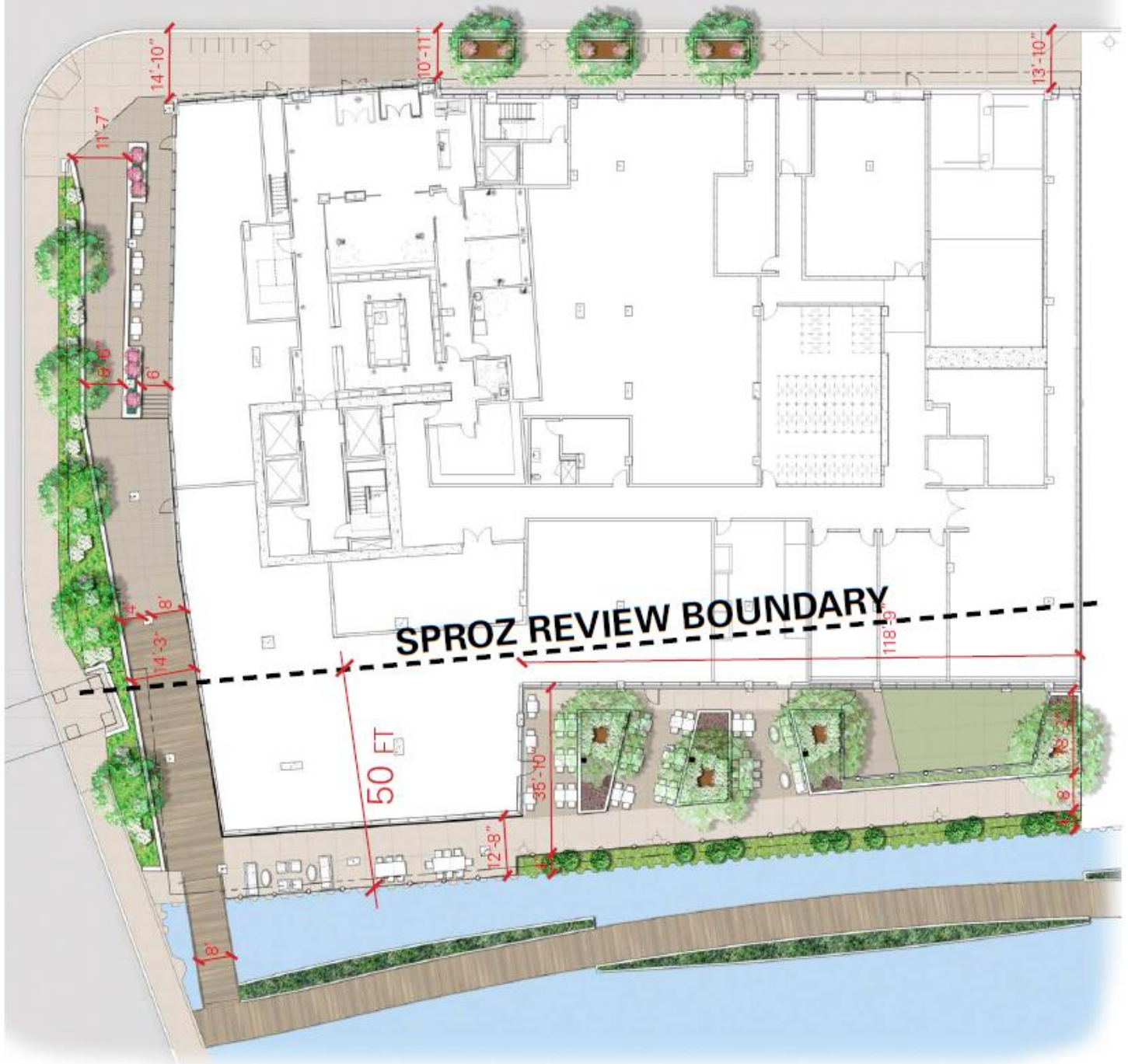
Riverwalk Improvements

Prepared by Dept of City Development Planning
Division, 6/7/2022. Source: City of Milwaukee
Information Technology Management Division



333 North Water Street Riverwalk Connection





SPROZ REVIEW BOUNDARY

50 FT

118' 3"

12' 8"

36' 10"

8'

11' 7"

14' 10"

10' 11"

13' 10"

14' 3"

8' 6"

6'

8'

8'

TID Project Costs

Capital Costs

Gap Financing – developer financed	\$ 1,774,915
Riverwalk	\$ 1,628,096
Dockwall Repairs – Amendment No. 2	\$ 250,000
333 N Water St – Riverwalk & Dockwall	\$ 903,000
Improvements to City Segments	\$ 175,000

Other Costs

Administrative, professional & legal	\$ 123,135
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Financing

Estimated Interest Cost	\$ 462,451
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Total Estimated Project Costs **\$ 5,316,597**

Feasibility Analysis

- District's current value is \$38,126,900 (as of 12/2021)
- Generating just over \$400,000 in annual increment
- Future anticipated expenditures of \$1,078,000 (Amendment No. 3)
- Utilize existing surplus to fund the improvements. All project costs were recovered in 2019