

AMENDMENT NO. 1 to the PROJECT PLAN
for
TAX INCREMENTAL DISTRICT NUMBER 24
CITY OF MILWAUKEE
(Riverworks Industrial Center)

Introduction

Section 66.46(4)(h)(1), Wisconsin Statutes, permits the City Plan Commission, subject to the approval of the Common Council, to amend the project plan for a tax incremental district. The Common Council created Tax Incremental District Number 24 on June 28, 1994 for the purpose of facilitating industrial redevelopment in the Riverworks area around East Capitol Drive and North Holton Street. This amendment expands the district boundaries and will allow the district to provide financial assistance for additional redevelopment. This amendment is submitted in fulfillment of the requirements of section 66.46, Wisconsin Statutes.

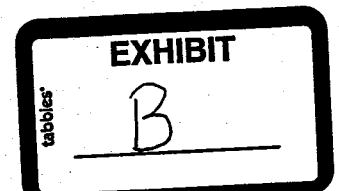
Changes to the Project Plan

The following amendment is made to the project plan. All other sections of the plan remain unchanged.

Replace the text in section II.A, Statement of Tax Incremental District Boundaries, with the following:

Tax Incremental District Number 24, City of Milwaukee, ("TID 24" and/or "District") is located on the City's northeast side. It is a roughly cross-shaped district, with its westernmost extension reaching the CP Rail "Chestnut Street Line", its easternmost extension reaching North Humboldt Boulevard, its southernmost extension reaching East Keefe Avenue, and its northernmost extension reaching East Hope Avenue. Centered on the 32-acre former American-Motors/Chrysler Plant site, the District encompasses a contiguous geographic area, which is more precisely bounded as shown and described on Amended Map No. 1, titled, Amended Boundary and Existing Land Use. The District consists solely of whole units of property and highways that are continuously bounded on either or both sides by whole units of property assessed for general tax purposes.

The perimeter boundary of the District delineates a tract of land containing approximately 112 acres, exclusive of public streets and alleys. Nearly 93 % of the District is zoned for industrial use. Since the City of Milwaukee desires to promote industrial development in the Riverworks area consistent with Section 66.52, Wisconsin Statutes, and to expend funds for the development of industrial sites and related improvements, the District as described herein meets at least one of the criteria set forth in Section 66.46 (4)(gm) 1 and Section 66.46 (4)(gm) 4.a. for the creation of a tax incremental district. (See Amended Exhibit 1 to this plan



for additional characteristics of the parcels within the District.)

Add to section III.B.1.b., "Statement of the Kind, Number, and Location of All Proposed Public Works or Improvements" the following:

As of December 31, 2000, approximately \$429,914 has been spend on the public improvements identified in the project plan. The plan, as amended, calls for the following additional expenditures. The location of the proposed additional improvements are identified on Map 3 a, titled Additional Improvements and Uses – Amended TID 24.

ID NO.	PROJECT	LIMITS	TYPE	EST. COST
9	Land Assembly & Site Improvements	One or more locations within expanded boundary	Acquisition, relocation, etc.	\$1,224,113
10	E. Vienna Ave.	Holton to Humboldt	Resurfacing	\$75,000
11	N. Booth St.	Nash to Vienna	Reconstruction	\$65,000
12	W. Abert Pl.	1st to pt. 150 ft. west	Repaving	\$50,000
13	N. 2nd St.	Melvina to pt. 200 ft. south	Repaving	\$75,000
14	E. & W. Capitol Dr.	Rail line to pt. e. of Holton	Streetscape	\$75,000

Replace Table A in Section III.B.2. "Detailed List of Estimated Project Costs" with the following:

AMENDED TABLE "A" – LIST OF ESTIMATED PROJECT COSTS

	Expense:	Original Budget, 6/28/94	Actual Expenditures thru 12/31/00	Est. Future Expenditures in Original Boundary	Est. Future Expenditures in Additional TID Area	Amended Budget for Expanded TID
I	Public Way & Infrastructure	\$1,468,600	\$361,053	\$125,000	\$340,000	\$826,053
II	Land Assembly & Site Improvements	775,000	50,000	191,510	1,224,113	1,465,623
III	Signage	74,900	18,861	60,000		78,861
IV	Grants to RACM for Loans to Industry	760,000	275,000	200,000	250,000	725,000
V	Administrative/Other	94,500	127,834	25,000	25,000	177,834
	Total:	\$3,173,000	\$832,748	\$601,510	\$1,839,113	\$3,273,371

In section III.B.3.a. "Estimated Timing of Project and Financing Costs", replace the year "2000" with the year "2003" and add to Schedule "A":

Schedule A
Estimated Timing of Project Costs – Amended Plan

Year	Estimated Project Cost	Cumulative Total
Thru 2000	\$832,748	\$832,748
2001	\$1,166,978	\$1,999,726
2002	\$1,106,979	\$3,106,705
2003	\$166,666	\$3,273,371

In section III.B.3.b. "Estimated Method of Financing Project Costs", replace the amount "\$3,000,000" with the amount "\$3,273,371."

Add to section III.B.4. "Economic Feasibility Study":

The Economic Feasibility Study for Amendment No. 1 to this plan, prepared by the Department of City Development and titled *Economic Feasibility Study, Amendment to Tax Increment District #24 (Riverworks), January 2001*, is on file in the Office of the City Plan Commission, 809 North Broadway, Milwaukee, Wisconsin, and in the Office of the City Clerk of the City of Milwaukee, 200 West Wells Street, Room 205, Milwaukee Wisconsin, as attached to Common Council Resolution File Number 001260. The study is incorporated herein by reference. The study establishes the dollar value of project costs which, based on certain general assumptions and a reasonable margin of safety, could be financed with the revenues projected to be generated by the proposed tax incremental district.

Add to section IV. EXHIBITS:

1. Statutory Criteria Analysis (attached)
2. Boundary Description (attached)

Prepared for the City Plan Commission of the City of Milwaukee
By the Department of City Development
January 2001

Exhibit 1: Statutory Criteria Analysis

The proposed amendment will add approximately 69 acres to TID 24. As summarized on the following table, 61 acres of the addition (88%) are currently zoned for industrial use and 14 acres (23%) were found to be vacant parcels or parcels "standing vacant" as defined in Section 66.46, Wisconsin Statutes. However, these parcels are all zoned for industrial use and are "suitable for industrial sites" under the meaning of section 66.52, Wisconsin Statutes. Therefore the District, as amended will continue to meet the criteria set forth in Section 66.46 (4) (gm) 1 and Section 66.46 (4) (gm) 4 a for the creation of a tax incremental district.

AMENDED EXHIBIT 1: Tax Increment District Number Twenty-Four - Parcel Characteristics

PARCEL #	TAXKEY	HNR	DIR	STREET	TYPE	ASSESSED VALUATION			TOTAL ACRES	AREA ZONED FOR INDUSTRY			
						\$ LAND	\$ IMPRV	\$ TOTAL		TOTAL (acres)	NOT VACANT (acres)	VACANT (acres)	ZONING
6-1	2410001000	420	E	CAPITOL	DR	\$114,800	\$493,200	\$608,000	0.585	0.000	0.000	0.000	LD40
6-2	2410002100	400	E	CAPITOL	DR	\$978,000	\$2,561,000	\$3,539,000	7.483	0.000	0.000	0.000	LD40
6-3	2419982000	4132	N	HOLTON	ST	\$100	\$100	\$200	3.710	3.710	3.710	0.000	IB85
6-4	2419986000	4108	N	RICHARDS	ST	\$360,000	\$536,000	\$896,000	9.070	9.070	9.070	0.000	IB85
6-5	2419992100	532	E	CAPITOL	DR	\$668,700	\$406,300	\$1,075,000	6.687	6.687	0.000	6.687	IB85
6-6	2419994000	310	E	CAPITOL	DR	\$41,600	\$87,600	\$129,200	0.273	0.273	0.273	0.000	IB85
6-7	2419998000	300	E	CAPITOL	DR	\$27,700	\$0	\$27,700	0.182	0.182	0.000	0.182	IB85
6-8	2420001000	4185	N	RICHARDS	ST	\$4,200	\$0	\$4,200	0.080	0.080	0.000	0.080	IB85
6-9	2420002000	4179	N	RICHARDS	ST	\$3,700	\$25,000	\$28,700	0.074	0.074	0.074	0.000	IB85
6-10	2420003000	4175	N	RICHARDS	ST	\$3,900	\$43,400	\$47,300	0.083	0.083	0.083	0.000	IB85
6-11	2420004000	4171	N	RICHARDS	ST	\$5,300	\$16,800	\$21,000	0.085	0.085	0.085	0.000	IB85
6-12	2420005000	4161	N	RICHARDS	ST	\$16,400	\$84,700	\$101,100	0.242	0.242	0.242	0.000	IB85
6-13	2420007100	4153	N	RICHARDS	ST	\$10,800	\$42,400	\$53,200	0.207	0.207	0.207	0.000	IB85
6-14	2420009000	4141	N	RICHARDS	ST	\$10,800	\$59,200	\$70,000	0.207	0.207	0.207	0.000	IB85
6-15	2420010100	4135	N	RICHARDS	ST	\$5,500	\$27,700	\$33,200	0.164	0.164	0.164	0.000	IB85
6-16	2420012110	4125	N	RICHARDS	ST	\$16,500	\$145,300	\$161,800	0.249	0.249	0.249	0.000	IB85
6-17	2420015100	4117	N	RICHARDS	ST	\$5,500	\$34,000	\$39,500	0.165	0.165	0.165	0.000	IB85
6-18	2420017000	4105	N	RICHARDS	ST	\$4,900	\$46,100	\$51,000	0.093	0.093	0.093	0.000	IB85
7-1	2730001100	3879	N	RICHARDS	ST	\$87,000	\$527,600	\$614,600	0.990	0.990	0.990	0.000	IB85
7-2	2730002100	3865	N	RICHARDS	ST	\$12,400	\$129,600	\$142,000	0.248	0.248	0.248	0.000	IB85
7-3	2730004000	3859	N	RICHARDS	ST	\$8,300	\$85,300	\$93,600	0.165	0.165	0.165	0.000	IB85
7-4	2730005000	3853	N	RICHARDS	ST	\$3,700	\$68,800	\$72,500	0.074	0.074	0.074	0.000	IB85
7-5	2730211000	3860	N	PALMER	ST	\$49,500	\$184,700	\$234,200	1.325	1.325	1.325	0.000	IB85
7-6	2730214100	3893	N	PALMER	ST	\$4,000	\$12,000	\$16,000	0.164	0.164	0.164	0.000	IB85
7-7	2730215000	3891	N	PALMER	ST	\$2,800	\$16,500	\$19,300	0.082	0.082	0.082	0.000	IB85
7-8	2730216000	3887	N	PALMER	ST	\$3,600	\$30,500	\$34,100	0.082	0.082	0.082	0.000	IB85
7-9	2730217000	3883	N	PALMER	ST	\$2,800	\$17,700	\$20,500	0.082	0.082	0.082	0.000	IB85
7-10	2730218000	3873	N	PALMER	ST	\$10,500	\$39,500	\$50,000	0.242	0.242	0.242	0.000	IB85
7-11	2730220100	3869	N	PALMER	ST	\$7,200	\$23,200	\$30,400	0.160	0.160	0.160	0.000	IB85
7-12	2730221000	3867	N	PALMER	ST	\$7,400	\$98,600	\$106,000	0.169	0.169	0.169	0.000	IB85
7-13	2730223000	3935	N	PALMER	ST	\$3,200	\$24,300	\$27,500	0.108	0.108	0.108	0.000	IB85
7-14	2730224000	117	E	CAPITOL	DR	\$46,800	\$113,200	\$160,000	0.307	0.307	0.307	0.000	IB85
7-15	2730225000	3913	N	PALMER	ST	\$7,000	\$114,000	\$121,000	0.164	0.164	0.164	0.000	IB85
7-16	2730226000	118	E	MELVINA	ST	\$2,700	\$16,900	\$19,600	0.079	0.079	0.079	0.000	IB85
7-17	2730227000	122	E	MELVINA	ST	\$2,700	\$18,700	\$21,400	0.079	0.079	0.079	0.000	IB85

AMENDED EXHIBIT 1: Tax Increment District Number Twenty-Four - Parcel Characteristics

7-18	2730228000	130	E	MELVINA	ST	\$21,700	\$17,900	\$20,600	0.077	0.077	0.077	0.000	IB85
7-19	2731003100	3930	N	1ST	ST	\$44,400	\$162,900	\$207,300	0.336	0.336	0.336	0.000	IB85
7-20	2731004000	106	E	MELVINA	ST	\$26,700	\$115,200	\$141,900	0.485	0.485	0.485	0.000	IB85
7-21	2731005000	101	W	CAPITOL	DR	\$101,600	\$176,400	\$278,000	0.667	0.667	0.667	0.000	IB85
7-22	2731006000	3901	N	1ST	ST	\$23,500	\$86,500	\$110,000	0.154	0.154	0.154	0.000	IB85
7-23	2731007000	120	W	MELVINA	ST	\$48,700	\$73,300	\$122,000	0.320	0.320	0.320	0.000	IB85
7-24	2731008000	3918	N	2ND	ST	\$7,100	\$65,700	\$72,800	0.165	0.165	0.165	0.000	IB85
7-25	2731010100	3928	N	2ND	ST	\$7,100	\$73,900	\$81,000	0.165	0.165	0.165	0.000	IB85
7-26	2731011000	123	W	CAPITOL	DR	\$26,000	\$106,000	\$132,000	0.171	0.171	0.171	0.000	IB85
7-27	2731015100	3901	N	2ND	ST	\$31,900	\$18,100	\$50,000	0.730	0.730	0.000	0.730	IB85
7-28	2731017000	3889	N	1ST	ST	\$37,800	\$214,900	\$252,700	0.997	0.997	0.997	0.000	IB85
7-29	2731018100	118	W	ABERT	PL	\$7,300	\$200	\$7,500	0.168	0.168	0.000	0.168	IB85
7-30	2731018200	3878	N	2ND	ST	\$7,600	\$500	\$8,100	0.176	0.176	0.000	0.176	IB85
7-31	2731019000	125	W	MELVINA	ST	\$21,800	\$219,300	\$241,100	0.495	0.495	0.000	0.495	IB85
7-32	2731020100	3888	N	1ST	ST	\$37,300	\$353,900	\$391,200	0.997	0.997	0.997	0.000	IB85
7-33	2731941000	201	W	CAPITOL	DR	\$68,700	\$220,300	\$289,000	0.526	0.526	0.526	0.000	IB85
7-34	2731942000	225	W	CAPITOL	DR	\$39,300	\$72,700	\$112,000	1.310	1.310	1.310	0.000	IB85
8-1	2740001112	3760	N	HOLTON	ST	\$112,200	\$1,023,800	\$1,136,000	2.969	2.969	2.969	0.000	IB85
8-2	2740006110	3747	N	BOOTH	ST	\$29,300	\$112,700	\$142,000	0.537	0.537	0.537	0.000	IB85
8-3	2740013110	3700	N	HOLTON	ST	\$15,000	\$59,100	\$74,100	0.275	0.275	0.275	0.000	IB85
8-4	2740102100	3701	N	HUMBOLDT	BL	\$385,200	\$979,700	\$1,364,900	9.283	9.283	9.283	0.000	IB85
8-5	2740103000	3700	N	FRATNEY	ST	\$36,900	\$172,100	\$209,000	0.736	0.736	0.736	0.000	IB85
8-6	2740105000	3740	N	FRATNEY	ST	\$74,300	\$71,700	\$146,000	1.486	1.486	0.000	1.486	IB85
8-7	2740106000	811	E	VIENNA	AV	\$45,000	\$289,000	\$334,000	0.899	0.899	0.899	0.000	IB85
8-8	2740112000	3726	N	BOOTH	ST	\$65,300	\$202,700	\$268,000	1.747	1.747	1.747	0.000	IB85
8-9	2740113100	3744	N	BOOTH	ST	\$130,700	\$335,300	\$466,000	2.614	2.614	2.614	0.000	IB85
8-10	2740119000	401	E	NASH	ST	\$4,000	\$0	\$4,000					IB85
8-11	2740129000	3522	N	FRATNEY	ST	\$4,000	\$0	\$4,000					IB85
8-12	2740331000	3720	N	FRATNEY	ST	\$22,800	\$164,100	\$186,900	0.603	0.603	0.603	0.000	IB85
8-13	2740332000	3728	N	FRATNEY	ST	\$46,000	\$188,000	\$234,000	0.920	0.920	0.920	0.000	IB85
8-14	2740391000	701	E	VIENNA	AV	\$156,500	\$137,400	\$293,900	4.184	4.184	0.000	4.184	IB85
8-15	2740392000	720	E	NASH	ST	\$11,600	\$31,500	\$43,100	0.310	0.310	0.310	0.000	IB85

Subtotal - Area Added to TID-24: 68.660 60.592 46.899 13.692
 Percent of Subtotal: 100.00% 88.25% 77.40% 22.60%
 Total Area - Amended TID-24: 111.878 103.810 61.052 42.757
 Percent of Total: 100.00% 92.79% 58.81% 41.19%

Exhibit 2: Amended Tax Increment District 24
METES AND BOUNDS BOUNDARY DESCRIPTION

The District, located within the Southwest Quarter of Section 4, the Southeast Quarter of Section 5, the Northeast Quarter of Section 8, and the Northwest Quarter of Section 9, in Town 7 North, Range 22 East, in the City of Milwaukee, Milwaukee County, Wisconsin, is bounded and described as follows:

Beginning at the intersection of the east line of the CP Rail Line (Chestnut Street Line) right-of-way and the north line of West Capitol Drive;

Thence east along the north line of West and East Capitol Drive to the west line of North Richards Street;

Thence north along the west line of North Richards Street to the south line of East Fiebrantz Avenue;

Thence west along the south line of East Fiebrantz Avenue to the Milwaukee City Limits (boundary with the City of Glendale);

Thence north along the Milwaukee City Limits to the north line of Lot 1 in Block 1 of Joseph Buchta's Subdivision (4185 North Richards Street);

Thence east along the north line extended of Lot 1 in Block 1 of Joseph Buchta's Subdivision to the east line of North Richards Street;

Thence south along the east line of North Richards Street to the north line of East Hope Avenue;

Thence east along the north line of East Hope Avenue to the east line of North Holton Street;

Thence south along the east line of North Holton Street to the north line of Government Lot 4 in SW ¼ Section 4, T. 7 N., R. 22 E.;

Thence east along the north line of Government Lot 4 to the centerline of the CP Rail spur track;

Thence south along the centerline of the CP Rail spur track extended (the east lot line of 532 East Capitol Drive extended) to the south line of East Capitol Drive;

Thence west along the south line of East Capitol Drive to the east line of North Holton Street;

Thence south along the east line of North Holton Street to the north line of East Vienna Avenue;

Thence east along the north line of East Vienna Avenue to the west line of North Humboldt Boulevard;

Thence south along the west line of North Humboldt Boulevard to the south lot line of Lots 1 and 2 in Hubbard's Subdivision (3701 North Humboldt Boulevard);

Thence west along the south lot line of Lots 1 and 2 in Hubbard's Subdivision to the east line (terminus) of the CMC Real Estate Corp. rail line right-of-way (a.k.a. "the Snake Track");

Thence south along the east line of the CMC Real Estate Corp. right-of-way to the south line of the CMC Real Estate Corp. right-of-way;

Thence west along the south line of the CMC Real Estate Corp. right-of-way to the east line of Parcel 2 of Certified Survey Map Number 3837;

Thence south along the east lines of Parcel 2 of Certified Survey Map Number 3837 (3620-R North Holton Street) and Parcel 2 of Certified Survey Map Number 3857 (3600 North Holton Street) extended to the south line of East Keefe Avenue;

Thence west along the south line of East Keefe Avenue to the west line of North Richards Street;

Thence north along the west line of North Richards Street to the south line of East Abert Place;

Thence west along the south line of East and West Abert Place to the east line of the CP Rail Line (Chestnut Street Line) right-of-way;

Thence northwest along the east line of the CP Rail Line right-of-way to the point of beginning.



Existing TID 24



Proposed TID Expansion

ADDITIONAL PROPOSED IMPROVEMENTS AND USES

- INDUSTRIAL
- COMMERCIAL
- PUBLIC WORKS
- LAND ACQUISITION

- PROPOSED USES**
- INDUSTRIAL
- PUBLIC
- STREETS / ALLEYS / TRANSPORTATION

- PROPOSED IMPROVEMENTS**
- PUBLIC WORKS
- LAND ACQUISITION
- SIGNAGE / MONUMENTS *

* SEE SECTION 111.8, 118 of this plan for details.
 * Refer to the location identified above.

IN ORDER TO OBTAIN A MORE SPECIFIC REPERCUSSION PROPOSALS AND WITH CONSULTING ENGINEERS ESTIMATES BY THE CITY ENGINEER AND THE CITY ENGINEER'S OFFICE. THE CITY ENGINEER AND THE CITY ENGINEER'S OFFICE WILL BE RESPONSIBLE FOR THE DESIGN AND CONSTRUCTION OF THE IMPROVEMENTS. THE CITY ENGINEER AND THE CITY ENGINEER'S OFFICE WILL BE RESPONSIBLE FOR THE DESIGN AND CONSTRUCTION OF THE IMPROVEMENTS. THE CITY ENGINEER AND THE CITY ENGINEER'S OFFICE WILL BE RESPONSIBLE FOR THE DESIGN AND CONSTRUCTION OF THE IMPROVEMENTS.

AS NO. 3
 Amended Boundary
 TID - 24
 PROPOSED
 IMPROVEMENTS AND USES

DATE: 1/11/11
 PREPARED BY: THE CITY ENGINEER'S OFFICE
 15000 PINE BLVD. SUITE 100
 PORT WASHINGTON, WI 53157
 414-921-1111
 15000 PINE BLVD. SUITE 100
 PORT WASHINGTON, WI 53157
 414-921-1111

