



**CITY OF MILWAUKEE -
TAX INCREMENTAL DISTRICTS
ANNUAL STATUS REPORT
December 31, 2012**

**Submitted by
DEPARTMENT OF CITY
DEVELOPMENT**

TID 15 - 27th & North Avenue
Periodic Report
12/31/12

District Created: 1991
Authorized expenditure (excluding interest): \$2,000,000
Authorizing resolution(s): #901659, #912106
Projected TID cost recovery: 2016 (levy year)
Maximum legal life: 2018
Base property value: \$608,600
Completion status: Project complete

Project description

This district encompasses the 14-acre site at North 27th Street and West North Avenue where Steeltech Manufacturing, Inc. originally constructed an 186,000 square foot steel fabricating and painting facility. Approximately \$1.7 million of tax increment funding was provided for site assembly, environmental clean-up and adjacent street improvements.

Following Steeltech's bankruptcy, Capitol Stampings Corporation acquired the facility in January 2001. Capitol invested approximately \$10 million in the purchase, renovation and equipping of the property, and moved into the facility in July 2001.

Capitol subsequently declared bankruptcy in 2005 and was acquired by Steel Craft Corporation of Hartford, WI, which continues to operate Capitol as a subsidiary at this location. Current employment is approximately 100 employees.

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 3,353,100	-7.4%
2011	\$ 3,620,800	-3.0%
2010	\$ 3,734,700	-1.2%
2009	\$ 3,780,700	-0.2%
2008	\$ 3,787,300	-10%
2007	\$ 4,195,400	-0.4%
2006	\$ 4,211,300	1%
2005	\$ 4,173,500	-1%
2004	\$ 4,204,600	-0.2%
2003	\$ 4,211,000	-1%
2002	\$ 4,271,800	

TID 15 - 27th & North Avenue
Periodic Report
12/31/12

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 19,000	\$ 138,296	\$ -	\$ 138,296	\$ -
Land Assemblage/Disposition	896,560	-	-	-	-
Public Improvements	834,440	1,552,181	-	1,552,181	-
Site Improvements	250,000	34,524	-	34,524	-
Capitalized Interest	-	-	-	-	-
Total	\$ 2,000,000	\$ 1,725,001	\$ -	\$ 1,725,001	\$ -

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	*	\$ 3,961,700
Incremental value	*	\$ 3,353,100
Incremental taxes	*	\$ 2,107,262

* Not projected after 2010.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Project revenue is significantly behind forecast.

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 17 - Curry/Pierce Project
Periodic Report
12/31/12**

District Created: 1992

Authorized expenditure (excluding interest): \$750,000

Authorizing resolution(s): #912431, #912437

Projected TID cost recovery: 2015 (levy year)

Maximum legal life: 2019

Base property value: \$663,100

Completion Status: Project complete

Project description

This district provided financing for the redevelopment of the long-vacant Currie Pierce office building at 400 East Wisconsin Avenue. Total district-funded capital costs were \$738,000. The historic renovation of the property was completed in October 1993.

Redevelopment of this property stimulated additional renovations and private investment along, what was then, a severely declining Milwaukee Street commercial district. This project proved to be the first step in redevelopment efforts that featured such projects as Hotel Metro, the Grain Exchange Condominiums, office renovations for the Metropolitan Milwaukee Association of Commerce (MMAC), and numerous entertainment and dining venues.

District incremental values, however, have declined significantly, to less than half of its peak in 2006:

Year	Incremental Value	Change
2012	\$ 1,257,000	-12%
2011	\$ 1,431,200	5%
2010	\$ 1,365,200	7%
2009	\$ 1,270,000	-21%
2008	\$ 1,603,700	-43%
2007	\$ 2,828,900	-2%
2006	\$ 2,893,200	11%
2005	\$ 2,605,700	16%
2004	\$ 2,255,600	1%
2003	\$ 2,235,500	1%
2002	\$ 2,204,300	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration/Feasibility Study	\$ 50,000	\$ 94,931	\$ -	\$ 92,094	\$ 2,837
Public Improvements	50,000	-	-	-	-
Property Acquisition	350,000	350,000	-	350,000	-
Redeveloper Loans	300,000	300,000	-	300,000	-
Capitalized Interest	75,000	5,069	-	5,069	-
Total	\$ 825,000	\$ 750,000	\$ -	\$ 747,163	\$ 2,837

TID 17 - Curry/Pierce Project
Periodic Report
12/31/12

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 3,498,379	\$ 1,920,100
Incremental value	\$ 2,968,579	\$ 1,257,000
Incremental taxes	\$ 1,636,346	\$ 1,010,582

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: Incremental revenues have declined dramatically. This district may barely break even and should be monitored in the future.

**TID 18 - New Covenant Housing
Periodic Report
12/31/12**

District Created: 1992
Authorized expenditure (excluding interest): \$1,070,000
Authorizing resolution(s): #920527, #981693, #120604
Projected TID cost recovery: 2012 (levy year)
Maximum legal life: 2019
Base property value: \$120,300
Completion Status: Project complete

Project description

This district is located between North 36th Street and North 40th Street, on the former Park West Freeway Corridor. New Covenant Housing Corporation, Inc. has completed 72 townhouse and apartment units for low- and moderate-income tenants at this location.

The district project plan provided \$650,000 for street improvements related to this project.

In 2012, this district was amended to fund \$50,000 of paving work on North 37th Street from West Meinecke Street to West Clarke Street, and will be closed in 2013.

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 2,255,700	-2%
2011	\$ 2,304,800	-5%
2010	\$ 2,428,300	-12%
2009	\$ 2,744,700	9%
2008	\$ 2,524,700	-28%
2007	\$ 3,497,900	0%
2006	\$ 3,497,900	10%
2005	\$ 3,190,000	10%
2004	\$ 2,889,100	7%
2003	\$ 2,692,300	3%
2002	\$ 2,610,300	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 58,511	\$ 58,511	\$ -	\$ 58,511	\$ -
Public Way Development	591,494	591,494	-	541,494	50,000
Land Acquisition/Disposition	5,353	5,353	-	5,353	-
Capitalized Interest	37,952	37,952	-	37,952	-
Total	\$ 693,310	\$ 693,310	\$ -	\$ 643,310	\$ 50,000

**TID 18 - New Covenant Housing
Periodic Report
12/31/12**

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 3,267,000	\$ 2,376,000
Incremental value	\$ 3,143,690	\$ 2,255,700
Incremental taxes	\$ 2,256,292	\$ 1,040,427

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 20 - Florida Yards
Periodic Report
12/31/12**

District Created: 1993
Authorized expenditure (excluding interest): \$4,945,000
Authorizing resolution(s): #930206, #950212, #981652
Projected TID cost recovery: 2014 (levy year)
Maximum legal life: 2020
Base property value: \$3,025,100
Completion Status: Project complete

Project description

This district funded site assembly, environmental remediation and public improvements for the Florida Yards Industrial Park, a 15-acre site at East Florida and South Water Streets. Sites were marketed to manufacturing and distribution businesses, although environmental contamination, poor subsoil conditions and sewer service difficulties discouraged new development for several years. The site is a former railroad yard. In addition to the TID investment in the area, \$1.8 million of other City of Milwaukee funding was committed to the development, and in 2000, the U.S. Department of Commerce provided a grant of \$1,410,000.

Fred Usinger, Inc. purchased 6 acres in 1994 and constructed a 20,000 square foot warehouse and distribution facility. In 2003, Usinger constructed an \$8 million, 55,000 square foot addition, to which it relocated a substantial portion of its production operations. Also in 2003, V. Marchese & Sons, a produce processor and distributor, completed a 33,000 square foot, \$4 million facility, adding 10 positions to its initial workforce of 64.

In an attempt to eliminate a shortfall anticipated by the time the district closes out, the Common Council approved an amendment to TID 5 to donate \$850,000 to this district (File #010086). In 2007, an amendment to TID 47 (875 E. Wisconsin Ave.) was adopted to donate additional funds to this district and assist in amortizing this district's project costs (File #070377). In the absence of these donations, the district was not expected to recover its expenses prior to its statutory termination date.

There was no activity in TID 20 in 2012, although incremental property value and revenue has increased significantly in the last two years (see table below).

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 23,069,400	32%
2011	\$ 17,483,900	19%
2010	\$ 14,636,300	-20%
2009	\$ 18,257,400	41%
2008	\$ 12,920,100	-17%
2007	\$ 15,555,800	35%
2006	\$ 11,490,900	26%
2005	\$ 9,103,800	52%
2004	\$ 5,977,600	60%
2003	\$ 3,733,200	31%
2002	\$ 2,842,600	

**TID 20 - Florida Yards
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 103,100	\$ 384,295	\$ -	\$ 384,295	\$ -
Public Improvements	4,787,720	3,387,359	-	3,286,519	100,840
Capitalized Interest	489,082	127,635	-	127,635	-
Total	\$ 5,379,902	\$ 3,899,289	\$ -	\$ 3,798,449	\$ 100,840

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 10,083,000	\$ 26,094,500
Incremental value	\$ 7,808,000	\$ 23,069,400
Incremental taxes	\$ 4,939,200	\$ 3,850,144

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Donations from TID 47, and a significant increase in TID revenue, have restored cash flow to the point where payback is expected by 2014.

Identify any significant concerns that might affect budget or schedule of this project in the future: See above.

TID 22 - Beerline B
Periodic Report
12/31/12

District Created: 1993

Authorized expenditure (excluding interest): \$28,369,965

Authorizing resolution(s): #930935, #990110, #051169, #090331, #121327

Projected TID cost recovery: 2018 (levy year)

Maximum legal life: 2020

Base property value: \$41,210,300

Completion status: Riverwalk segments, Marsupial Bridge enhancements, and other public amenities nearing final construction

Project description

This district is located along the west side of the Milwaukee River, along North Commerce Street, and North Water Street, from East Cherry Street to East North Avenue. The original project budget was \$6.25 million, but was amended in 1999 to \$12.3 million. The 1999 Amendment also expanded the original boundary to include the Humboldt Yards area, Caesar Park, and property on the east side of the river, along North Water Street to North Humboldt Avenue. In 2005, an increase in funding was authorized, bringing the project budget to \$25,146,965. In July 2009, a second amendment was approved to again expand the district boundary to include the Schlitz Rivercenter and four properties on the east side of the river referred to as the "Clutch Shop". This amendment also increased the district project budget by an additional \$3,223,000 for proposed riverwalk construction.

Initially, the district funded a \$1.2 million loan for Brewer's Point Apartments, a 107-unit conversion of the former Gimbels warehouse on North Commerce Street. Other completed projects include the conversion of a former ward yard at 1872 North Commerce Street into the new home for Lakefront Brewery. The 16-unit Crescent Condominium buildings were completed in 2000, and have added an additional \$6 million of new investment to the Beerline area. In 2001, the first phase of the 66-unit River Homes condominium project at 1942-2000 North Commerce Street was completed. In addition, New Land Enterprises completed 27 units of the Highbridge Condominiums, a 53-unit project on remnant bluff land at Astor and Water Streets at a cost of \$15 million. The 12-unit first phase of Commerce Bluff Condominiums at 1801 North Commerce Street has also been completed. The second 12-unit building was completed in 2003, along with the Roots (now Wolf Peach) Restaurant that opened in February 2004.

In 2003, construction began on the Riverbridge Condominium project, a 117-unit development at Humboldt and Water Streets. This completed project includes a riverwalk and the redevelopment of a historic former ward yard. In addition, the Trostel Square development at Commerce and Vine Streets was completed in 2003. This development includes 99 apartments and 27 condominiums with an estimated value of \$20 million. Also in 2003, the Redevelopment Authority (RACM) approved the sale of property at 2029-57 North Commerce Street to Vetter Denk Properties for the construction of 38 housing units with an estimated investment of \$10.8 million. RACM also approved the sale of 2101 North Humboldt Avenue to Legacy Real Estate Development for the development of a mixed use building comprised of 45 condominiums and approximately 7,400 square feet of commercial space, with an estimated value of \$6.7 million.

TID 22 - Beerline B
Periodic Report
12/31/12

In 2004, both the Legacy Real Estate and the Vetter Denk projects broke ground. Park Terrace (Vetter Denk) is a 37-unit residential development at 2029-57 North Commerce Street. It is comprised of 21 townhouse units and 16 single-family detached units with a total investment estimated at \$14 million. Union Point (Legacy) increased the size of the project and is a mixed-use development comprised of 72 residential condominiums, 12,500 square feet of retail space and 81 parking spaces, with a total estimated value of \$15 million.

In 2005, work was completed on the Marsupial Bridge beneath the Holton Street Viaduct, which serves as a connection between the Brady Street and the Beerline "B" Neighborhoods. Further enhancements to the bridge, including an Urban Media Garden near Brady Street and the transformation of the existing railroad trestle into a path down to Commerce Street, are in the planning and design phase.

In fall 2006, construction was completed on a commercial building at 2060 North Humboldt Avenue developed by WillowTree Development, this is a 20,000 square foot commercial building with a 10,000 square foot Invivo Wellness Center and a restaurant located on the first floor, adjacent to the riverwalk.

Phase I of the Edge Condominiums began construction in fall of 2007 and opened for tenant occupancy in early summer 2009. The riverwalk running the length of both Phase I and Phase II of the project was also completed at this time. Phase II is on hold until the conditions of the current condominium market improve.

The riverwalk adjacent to the Brewers Point Apartments was constructed by the Department of Public Works in the summer of 2009. After years of conflict and negotiations, the Common Council approved a Development Agreement which allowed for the construction of this "missing link" to the riverwalk system.

A \$15 million, condominium project known as Riverboat Landing is currently working on pre-sales for its 67 condominium units. In addition to the condos, there will be 8,200 square feet of commercial space as well as boat slips adjacent to the property along the riverwalk.

Finally, the property on the corner of Pleasant and Commerce Streets was developed into the Beerline B Apartments, a 140-unit WHEDA tax credit project, by General Capital. Construction began in December 2010 and occupancy began in late February 2012. As a condition of receiving tax credits, 119 apartments are marketed and leased as affordable, workforce housing where the tenant can earn no more than 60% of the County's median income. The remaining 21 units are market rate. The project includes new riverwalk and dockwall along the entire stretch of the property, connecting the Trostel Square Riverwalk to Pleasant Street. The City's portion of these costs was \$1,082,000.

In 2013, a third amendment was approved establishing the Beerline B district as a Donor district to TID 60 (Milwaukee Intermodal Station) and TID 62 (DRS Power & Control Technologies, Inc.). The district will donate the difference between its scheduled debt service payments, and the amount

**TID 22 - Beerline B
Periodic Report
12/31/12**

of tax increment revenue received, to TID 60 and TID 62 for a period of five years. These donations should allow both TIDs to recover remaining costs.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2012	\$ 137,567,900	-31%
2011	\$ 199,766,700	6%
2010	\$ 188,724,200	11%
2009	\$ 170,433,400	15%
2008	\$ 147,609,300	4%
2007	\$ 141,305,300	34%
2006	\$ 105,389,500	29%
2005	\$ 81,868,800	35%
2004	\$ 60,761,900	16%
2003	\$ 52,530,700	87%
2002	\$ 28,113,400	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Public Way & Facilities Development	\$ 25,588,583	\$ 23,404,835	\$ 249,315	\$ 20,204,417	\$ 2,951,103
Grants/Loans	2,131,382	1,625,279		1,625,279	-
Administration	650,000	1,301,141		1,035,281	265,860
Capitalized Interest	2,437,118	1,305,349		1,305,349	-
Total	\$ 30,807,083	\$ 27,636,604	\$ 249,315	\$ 24,170,326	\$ 3,216,963

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 186,381,100	\$ 178,778,200
Incremental value	\$ 147,693,000	\$ 137,567,900
Incremental taxes	\$ 33,531,439	\$ 35,100,282

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 27 - Clarke Square
Periodic Report
12/31/12**

District Created: 1995

Authorized expenditure (excluding interest): \$3,127,000

Authorizing resolution(s): #941695, #100642

Projected TID cost recovery: 2015 (levy year)

Maximum legal life: 2022

Base property value: \$1,669,800

Completion Status: Project complete

Project description

This district funded the Pick 'n Save Mega Mart project at South 18th Street and West National Avenue, consisting of an 112,000 square foot food store. The project also includes a food court, liquor store, florist, optical center, bakery, bank, pharmacy, and a day care center for 40 children.

The project plan provided \$2.6 million for the acquisition of a severely blighted site, relocation of tenants and businesses, environmental remediation, demolition and site improvements.

The store opened in January, 1997 employing 160 people, including area residents trained for store or bank positions by SER Jobs For Progress.

Recent investments in and around the district include redeveloped housing and security improvements spearheaded by Badger Mutual Insurance Company which is headquartered on National Avenue.

The district was amended in 2010 to provide \$400,000 of financing for a 6,500 square foot commercial development at 1538-1574 W. National Avenue. This amendment is expected to extend the life of the district by two years. After a delay of one year, the project broke ground in 2012. PNC Bank is the anchor tenant, with additional offices on the second floor.

It should also be noted that incremental value in the district is less than 60% of its peak in 2006.

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 8,133,200	0%
2011	\$ 8,106,900	-6%
2010	\$ 8,670,300	-11%
2009	\$ 9,702,500	16%
2008	\$ 8,388,200	-42%
2007	\$ 14,560,100	-1%
2006	\$ 14,636,600	9%
2005	\$ 13,486,100	8%
2004	\$ 12,480,100	13%
2003	\$ 11,039,600	0.2%
2002	\$ 11,012,400	

**TID 27 - Clarke Square
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 27,980	\$ 29,697	\$ -	\$ 29,697	\$ -
Public Improvements	1,731,075	1,731,075	-	1,731,075	-
Demolition & Extraordinary Site Costs	1,060,131	1,060,131	-	1,060,131	-
Loan	400,000	400,000		-	400,000
Capitalized Interest	46,892	27,682	-	27,682	-
Total	\$ 3,266,078	\$ 3,248,585	\$ -	\$ 2,848,585	\$ 400,000

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 10,340,100	\$ 9,803,000
Incremental value	\$ 8,670,300	\$ 8,133,200
Incremental taxes	\$ 4,398,398	\$ 4,432,943

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: Continuing decline in incremental value.

**TID 28 - City Homes
Periodic Report
12/31/12**

District Created: 1995

Authorized expenditure (excluding interest): \$2,077,663

Authorizing resolution(s): #941820, #981970, #070118

Projected TID cost recovery: 2012 (levy year)

Maximum legal life: 2022

Base property value: \$1,017,400

Completion status: Initial project complete, six additional home sites being developed

Project description

When created in 1995, City Homes was the first residential subdivision to be developed in Milwaukee's central city in thirty years. Located at North 21st and West Walnut Streets, the first phase provided 43 home sites. The homes, designed in a traditional style, feature classic front porches, custom cabinets, Kohler fixtures, built-in dishwashers, high energy furnaces, two-car garages and a 10-year builder's warranty.

Initially, construction of the homes cost approximately \$110,000, and the district project plan provided funds to help write down the purchase price. The units began selling at an average of \$76,000, with the district absorbing up to \$22,000 of the write-down amount and private contributions absorbing the rest. By the time the last home in Phase I was sold, sales prices rose to \$90,000-\$95,000.

As a result of strong market demand, the City expanded the district in 1997 to accommodate 34 additional sites. By the end of 2003, homes on all sites had been completed.

In 2007, a private developer purchased the site of the former McDonald's restaurant located within the district boundary, for the purpose of building six additional single family homes. The district funded the construction of a new alley to service the new home sites. Of the six sites planned, one home has been completed to date. The downturn in the real estate market has adversely affected the marketing and construction of additional homes.

District incremental values have changed as follows:

Year	Incremental Value	Increase
2012	\$ 8,078,100	-13%
2011	\$ 9,261,600	-5%
2010	\$ 9,754,000	-18%
2009	\$ 11,913,000	1%
2008	\$ 11,772,400	2%
2007	\$ 11,587,100	6%
2006	\$ 10,887,000	10%
2005	\$ 9,875,500	9%
2004	\$ 9,047,200	8%
2003	\$ 8,352,600	15%
2002	\$ 7,238,300	

**TID 28 - City Homes
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 204,656	\$ 246,931	\$ -	\$ 246,931	\$ -
Public Improvements	137,500	48,912	-	29,499	19,413
Grants/Subsidies	1,748,007	1,748,007	-	1,748,007	-
Capitalized Interest	91,682	96,010	-	96,010	-
Total	\$ 2,181,845	\$ 2,139,860	\$ -	\$ 2,120,447	\$ 19,413

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	*	\$ 9,095,500
Incremental value	*	\$ 8,078,100
Incremental taxes	*	\$ 3,238,079

* Not projected.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 30 - Westtown Village
Periodic Report
12/31/12**

District Created: 1996
Authorized expenditure (excluding interest): \$4,425,000
Authorizing resolution(s): #951453, #120599
Projected TID cost recovery: 2012 (levy year)
Maximum legal life: 2023
Base property value: \$14,066,000
Completion Status: Project complete

Project description

This district funded site assembly for the Library Hill apartment complex at North 8th Street and West Wisconsin Avenue. The development consists of 139 one-, two- and three-bedroom units, along with 6,800 square feet of ground floor commercial space. The project has historically achieved occupancy in the mid to high 90%'s. The project was developed by a not-for-profit subsidiary of the Milwaukee Redevelopment Corporation. District funded capital expenditures were approximately \$7.5 million.

Because of significant cost overruns and the anticipated future valuation of this project, it was determined that this district would not recover its project costs by the end of its statutory life without an infusion of funds from another source. TID 5 donated funds to this district, over a five-year period ending in 2006, totaling \$7.4 million.

Property values increased appreciably since 2006, but then decreased significantly (-62%) in 2012.

In 2012, the district was amended to fund \$100,000 of street paving costs for North 8th Street, between Wisconsin Avenue and Michigan Street. Following completion of that work, the district will be closed.

District incremental values have changed as follows:

Year	Incremental Value	Increase
2012	\$ 11,208,700	-62%
2011	\$ 29,319,000	1%
2010	\$ 29,165,000	-15%
2009	\$ 34,412,500	19%
2008	\$ 28,798,600	0%
2007	\$ 28,755,300	59%
2006	\$ 18,111,300	48%
2005	\$ 12,213,800	37%
2004	\$ 8,890,700	12%
2003	\$ 7,914,300	14%
2002	\$ 6,965,600	

**TID 30 - Westown Village
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 228,535	\$ 254,655	\$ -	\$ 229,195	\$ 25,460
Public Improvements	6,988,872	6,988,872	-	6,888,872	100,000
Capitalized Interest	381,624	381,473	-	381,473	-
Total	\$ 7,599,031	\$ 7,625,000	\$ -	\$ 7,499,540	\$ 125,460

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	*	\$ 25,274,700
Incremental value	*	\$ 11,208,700
Incremental taxes	*	\$ 5,748,578

* Not projected.

Is the project within budget? Yes No If no, explain: See comments above

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 34 - Third Ward Riverwalk
Periodic Report
12/31/12**

District Created: 1997

Authorized expenditure (excluding interest): \$5,300,651

Authorizing resolution(s): #970388, #040238, #060404, #091152, #110705, #120409, #120266

Projected TID cost recovery: District closed 2012

Maximum legal life: 2024

Base property value: \$5,787,400

Completion Status: Project Complete

Project description

This district provided funding for the extension of the Milwaukee riverwalk from East Clybourn Street south to the Milwaukee Institute of Art and Design (MIAD) building at North Broadway. Additional funding was provided from the Third Ward Business Improvement District, MIAD, and other City capital accounts.

Incremental revenues are generated through the conversion of several vacant or underutilized loft buildings into offices, apartments and condominiums. Key projects include the Saddlery, a 64,000 square foot office conversion at 233 North Water Street which houses the Milwaukee Ale House, and Riverwalk Plaza condominiums, a conversion to condos of two buildings, totaling 135,000 square feet at North Water and West Chicago Streets. Business Improvement District No. 2 completed construction of a 430-space parking ramp in May of 1999. This privately financed project significantly stimulated redevelopment in this district and the Historic Third Ward district (No. 11). Dockwall repairs and construction of the riverwalk began in April 2002 and was completed in 2004.

This district also provided funds to reimburse 70% of the construction costs of the riverwalk and 30% of the costs of the dockwall for the property at 102 North Water Street, referred to as River Renaissance. This \$20,000,000 mixed-use development includes 20,000 square feet of retail space located on the first floor along the riverwalk and 84 condominium units occupying the six stories above. Construction was completed in the summer of 2007.

Final design was completed in the Spring of 2012 to construct a riverwalk located over the water on the properties located at 233 & 239 East Erie Street. This 80 foot connection was the final link to over two miles of contiguous riverwalk along the east bank of the Milwaukee River. Construction began in August of 2012 and the Riverwalk was opened to the public January 1, 2013. The project cost was approximately \$420,000.

In response to resolutions adopted in 2009, the City selected this district as a candidate for districts approaching close-out to fund street paving projects. On February 22, 2012, an amendment of this district was approved by the Joint Review Board. The amendment provided \$395,000 in funding for paving of two street segments located outside, but within one-half mile of, the district boundary.

Given the \$1.9 million surplus for the district, the City requested that the Wisconsin Department of Revenue not certify an incremental value for the 2010, 2011 or 2012 levies. Having recovered all project costs, the Common Council dissolved the district in 2012.

**TID 34 - Third Ward Riverwalk
Periodic Report
12/31/12**

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	*	
2011	*	
2010	*	
2009	\$ 72,482,600	-4%
2008	\$ 75,243,600	86%
2007	\$ 40,397,900	29%
2006	\$ 31,240,800	13%
2005	\$ 27,724,300	17%
2004	\$ 23,724,400	10%
2003	\$ 21,527,200	9%
2002	\$ 19,784,200	

*increments terminated after 2009.

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 281,767	\$ 283,237	\$ -	\$ 283,237	\$ -
Public Improvements	2,037,096	2,035,626	15,661	1,581,592	438,373
Contingency	-	-	-	-	-
Grants/Loans	3,198,607	3,198,608	-	3,198,608	0
Capitalized Interest	357,383	384,467	-	384,467	-
Total	\$ 5,874,853	\$ 5,901,938	\$ 15,661	\$ 5,447,904	\$ 438,373

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	not projected	*
Incremental value	not projected	*
Incremental taxes	\$ 8,382,385	\$ 8,869,670

*increments terminated after 2009.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 35 - 27th & Wisconsin
Periodic Report
12/31/12**

District Created: 1998

Authorized expenditure (excluding interest): \$2,187,000

Authorizing resolution(s): #971799, #090791, #120266

Projected TID cost recovery: District closed 2012

Maximum legal life: 2025

Base property value: \$2,240,700

Completion status: Developers are being actively solicited

Project description

This district covers the two blocks between North 26th Street, West Wisconsin Avenue, North 28th Street and West Michigan Street. The main focus of the district is the “east block” which was dominated by a vacant, 10-story former Holiday Inn Hotel at 2601 West Wisconsin Avenue.

The project plan funded assembling the entire east block, and clearing all existing structures. By February 2001, the Redevelopment Authority had acquired title to all properties on the block. However, demolition of the hotel continued to be stalled by claims filed by the building’s only tenant, a VFW post. In April 2003, the courts upheld the City’s action and demolition was completed shortly thereafter, five years after the project commenced. Following years of challenges, the VFW expended its final legal appeal to the Authority’s acquisition of the property in 2010.

The Redevelopment Authority had renewed an option to purchase agreement with a private developer in 2007, with plans to build a mixed-use project containing between 60-70 rental units and approximately 13,000–15,000 square feet of ground floor commercial space, including a US Bank branch that would relocate from 26th & Wisconsin Avenue. Plans also called for approximately 16-20 owner-occupied town homes on the site. Total estimated project costs were \$17.5 million. WHEDA turned down the tax credit application in 2007 for the proposed development, effectively ending it. Since that time, the department has continued to actively recruit new developers for the site.

In 2009, an amendment was approved donating funds from TID 56 (Erie/Jefferson Riverwalk) to this district. In late 2012, the district was closed out.

Incremental value in the district remains negative.

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 75,000	\$ 79,235	\$ -	\$ 79,235	\$ -
Public Improvements	1,452,000	2,181,862	-	2,019,759	162,103
Loans to Developers	660,000	-	-	-	-
Capitalized Interest	218,700	222,060	-	222,060	-
Total	\$ 2,405,700	\$ 2,483,157	\$ -	\$ 2,321,054	\$ 162,103

**TID 35 - 27th & Wisconsin
Periodic Report
12/31/12**

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 6,322,691	\$ -
Incremental value	\$ 3,964,969	\$ -
Incremental taxes	\$ 1,255,677	\$ 9,833

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: To date, project has not attracted viable redevelopment proposals and is received funds donated from TID 56 to allow district close out in 2012.

**TID 37 - Grand Avenue Redevelopment
Periodic Report
12/31/12**

District Created: 1998

Authorized expenditure (excluding interest): \$21,900,000

Authorizing resolution(s): #971894, #990115, #000430

Projected TID cost recovery: 2014 (levy year)

Maximum legal life: 2025

Base property value: \$60,317,400

Completion status: Project complete

Project description

This district was created to revitalize the downtown retail and commercial district anchored by the Grand Avenue retail center.

Initially, the district was used to fund a \$2 million loan to assist the 169-room Courtyard by Marriott Hotel project at West Michigan and North 3rd Streets. This \$13,250,000 development was the first of several staged revitalization efforts for this area.

In June of 1999, the project plan was amended to assist the renovation of the former Marshall Fields building. City assistance of \$9.4 million, including \$6.4 million in City loans, was provided to help convert the project to hotel, office and retail uses as well as restore its exterior. Major tenants include another Marriott Hotel and the American Society for Quality headquarters. ASQ has a staff of 200, and occupies 105,000 square feet on five floors of the building.

In November of 2000, the plan was amended to provide \$5 million for the renovation of the Boston Store building, upgrading the retail space and the regional offices of Boston Store's owner, Saks, Inc. This project added significant incremental value to the district, while retaining the last department store in downtown Milwaukee.

Saks sold its Boston Store unit in 2006. The new owner, Bon-Ton Stores, Inc., continues to operate the store and has increased employment at the regional offices to over 900 employees. The store's lease expired in January 2012, and Bon-Ton management announced that it would extend its occupancy on a year-by-year basis. Unfortunately, the store at this location is not profitable.

In 2011, Borders Books closed its store in the district, and a fitness center is now located in its former space.

There was no new activity in this district in 2012, although incremental property value has increased by 20% over the last two years.

**TID 37 - Grand Avenue Redevelopment
Periodic Report
12/31/12**

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 61,234,300	6%
2011	\$ 57,570,600	13%
2010	\$ 50,882,900	-36%
2009	\$ 79,767,100	32%
2008	\$ 60,421,000	-34%
2007	\$ 91,953,400	25%
2006	\$ 73,408,600	32%
2005	\$ 55,620,000	-4%
2004	\$ 57,679,600	49%
2003	\$ 38,615,900	10%
2002	\$ 35,157,400	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 100,000	\$ 1,697,762	\$ -	\$ 1,697,762	\$ -
Public Improvements	400,000	247,914	-	247,914	-
Grants/Loans	21,400,000	16,409,752	-	16,409,752	-
Capitalized Interest	2,190,000	3,442,493		2,521,903	920,590
Total	\$ 24,090,000	\$ 21,797,921	\$ -	\$ 20,877,331	\$ 920,590

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 116,355,794	\$ 121,551,700
Incremental value	\$ 56,038,394	\$ 61,234,300
Incremental taxes	\$ 14,858,782	\$ 17,943,042

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

**TID 39 - Hilton Hotel
Periodic Report
12/31/12**

District Created: 2000

Authorized expenditure (excluding interest): \$5,625,000

Authorizing resolution(s): #000165

Projected TID dissolution: 2014 (levy year)

Maximum legal life: 2015 (contract maximum)

Base property value: \$23,863,400

Completion Status: Project complete

Project description

This district consists of the block at North 6th Street and West Wisconsin Avenue on which the Hilton Hotel and parking ramp are located. The project plan contributed \$5 million to a new 850-space parking ramp constructed at a cost of \$14.8 million. The ramp serves the Hilton Hotel, the adjacent Delta Airlines Center, and provides additional public parking to the entire area. The district also funded pedestrian-oriented streetscape improvements around the entire block at a cost of \$525,000.

This is a “pay-as-you-go” district. All funds, including those for the City’s share of the expenses, were advanced by the Marcus Corporation, the owner of the Hilton. The City’s share will be repaid to Marcus with interest, but only in the amount of actual incremental revenue generated in the district annually. The City’s payment ends no later than 2015, whether or not the Marcus Corporation has recovered all costs. Incremental value has declined nearly 50% since 2008 due to the weak economy. The continuing decline in incremental value and revenue underscores the benefits of this type of TID – in that the developer, not the City, assumes the risk of declining property values.

There was no significant activity in this district for 2012, although Marcus announced it was closing the water park in hotel’s addition and will reprogram the space.

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 17,184,700	-2%
2011	\$ 17,458,200	6%
2010	\$ 16,429,100	-23%
2009	\$ 21,405,800	-32%
2008	\$ 31,258,600	18%
2007	\$ 26,480,800	3%
2006	\$ 25,615,500	15%
2005	\$ 22,233,600	16%
2004	\$ 19,225,800	21%
2003	\$ 15,908,900	5%
2002	\$ 15,192,700	

**TID 39 - Hilton Hotel
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Grants/Increments	\$ 5,525,000	\$ 5,645,052	\$ -	\$ 5,645,052	\$ -
Administration	100,000	30,000	-	22,266	7,734
Total	\$ 5,625,000	\$ 5,675,052	\$ -	\$ 5,667,318	\$ 7,734

The Developer has advanced all project costs. Thus far, the City has repaid the amount shown above. Interest also accrues on the funds advanced by the Developer.

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 72,077,837	\$ 41,048,100
Incremental value	\$ 49,518,337	\$ 17,184,700
Incremental taxes	\$ 13,787,549	6,197,771

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: Values continue to decline, but developer absorbs the risk with this type of TID structure.

**TID 40 - West North Avenue
Periodic Report
12/31/12**

District Created: 2000

Authorized expenditure (excluding interest): \$2,429,000

Authorizing resolution(s): #000429, #050035, #070500

Projected TID cost recovery: 2012 (levy year)

Maximum legal life: 2027

Base property value: \$3,929,800

Completion Status: Ongoing

Project Description

This district was created to revitalize the North Avenue commercial district from North 31st Street to North Sherman Boulevard. The project is anchored by the Todd Wehr Metcalf Park Community Center and the \$4.8 million Jewel/Osco (now Pick 'n Save) store on North 35th Street. The project plan, as amended, provides \$1,035,000 for street lighting and pedestrian public improvements, and \$1,100,000 for business development grants or loans to encourage investment in vacant commercial storefronts. The public improvements, including harp lighting and pedestrian corner bump-outs, were completed in 2009.

Since its inception, 13 business development grants/loans totaling \$984,387 have been awarded to projects within the district. This funding complemented approximately \$23,181,685 million of private investment.

The public improvement work has been completed, and although funds are available, no business development loans were awarded in 2011 or 2012.

In 2011, the Business Improvement District (BID) and community stakeholders met with Department of City Development (DCD) and Public Works (DPW) staff to discuss additional infrastructure needs that were not completed with the initial streetscape work. As a result, electrical outlet work was planned for and completed in 2012.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2012	\$ 17,056,700	1%
2011	\$ 16,949,800	-5%
2010	\$ 17,930,900	-16%
2009	\$ 21,442,300	7%
2008	\$ 20,052,100	36%
2007	\$ 14,745,900	16%
2006	\$ 12,734,800	51%
2005	\$ 8,409,600	13%
2004	\$ 7,411,900	7%
2003	\$ 6,920,000	9%
2002	\$ 6,324,400	

**TID 40 - West North Avenue
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 108,000	\$ 454,395	\$ -	\$ 454,395	\$ -
Public Improvements	1,221,000	826,839	10	701,034	125,795
Grants	1,100,000	984,387	71,726	912,661	-
Capitalized Interest	242,900	134,253	-	134,253	-
Total	\$ 2,671,900	\$ 2,399,874	\$ 71,736	\$ 2,202,343	\$ 125,795

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 13,006,000	\$ 20,986,500
Incremental value	\$ 9,372,000	\$ 17,056,700
Incremental taxes	\$ 2,760,589	\$ 3,907,769

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 41 – Time Warner/Manpower
Periodic Report
12/31/12**

District Created: 2000

Authorized expenditure (excluding interest): \$27,966,000

Authorizing resolution(s): #000428, #030289, #051108

Projected TID cost recovery: 2019 (levy year)

Maximum legal life: 2027

Base property value: \$10,021,400

Completion Status: Project complete

Project description

This district was created to fund public improvements in conjunction with a planned Harley-Davidson Museum project, and an extension of the riverwalk between West Juneau Avenue and West Cherry Street. While Harley-Davidson dropped plans to build at this site, significant new development within the district was the renovation of the former Commerce Street Power Plant. The building is now the corporate headquarters for Time-Warner's Milwaukee cable and communications business, and houses 1,100 employees in 150,000 square feet of space.

As of year-end 2005, the district had a surplus fund balance. In early 2006, the district project plan was amended to provide up to \$25.5 million in funding for a new world headquarters facility for Manpower, Inc. Manpower moved into its new facility in September 2007.

There was no new activity in this district for 2012, although property values have recovered from a significant decline in 2010. Employment at Manpower has increased from 870 in 2011 to 910 at the end of 2012.

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 111,657,600	-3%
2011	\$ 114,925,200	17%
2010	\$ 98,311,100	-15%
2009	\$ 115,149,600	3%
2008	\$ 112,177,800	99%
2007	\$ 56,366,400	-1%
2006	\$ 56,705,300	47%
2005	\$ 38,524,700	

**TID 41 – Time Warner/Manpower
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 148,520	\$ -	\$ 128,347	\$ 20,173
Public Improvements	22,866,000	23,074,564	-	23,074,564	-
Job Training	250,000	138,577	-	138,577	-
Grant to Developer	4,700,000	4,700,000	-	4,700,000	-
Capitalized Interest	2,550,000	1,683,629	-	1,683,629	-
Total	\$ 30,516,000	\$ 29,745,290	\$ -	\$ 29,725,117	\$ 20,173

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 89,997,328	\$ 121,679,000
Incremental value	\$ 79,976,328	\$ 111,657,600
Incremental taxes	\$ 11,156,617	\$ 20,955,558

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 42 - Midtown
Periodic Report
12/31/12**

District Created: 2001

Authorized expenditure (excluding interest): \$7,225,000

Authorizing resolution(s): #000806, #010319

Projected TID cost recovery: 2015 (levy year)

Maximum legal life: 2027

Base property value: \$7,118,300

Completion status: Phase II complete

Project description

This district was created to assist Boulder Venture, Inc. with the redevelopment of the former Capitol Court shopping mall. The project plan outlined the construction of over 600,000 square feet of retail space. The first phase of this development has been completed and includes a Wal-Mart, Pick 'n Save grocery store, medical clinic and 70,000 square feet of retail space. Up to \$7.25 million in the project plan was used to fund a reintroduced street system to the project's 55-acre site, site improvements and unusual site condition work.

In 2005, the Midtown streetscape enhancement project was developed to include pedestrian friendly elements such as Milwaukee Lantern and Harp-style lighting, enhanced decorative crosswalks at designated intersections, extensive landscaping and commercial district gateway signage.

In 2006, streetscape enhancements were completed and Phase II of the Midtown Shopping District was underway. Phase II, included an Office Depot store that was completed in 2007 and provided 23 new jobs to area residents. In 2008, several new retail units adjacent to Office Depot were completed and offered approximately 25 new jobs.

The Midtown Shopping Center experienced its first major setback in 2009 when the Lowe's Home Improvement store, Milwaukee's first, closed due to declining sales. Since that time, efforts have been underway to attract new retail/office uses to the former Lowe's site, and also to a vacant Applebees building. In 2012, junior anchor tenant Marshall's vacated its space in at Midtown Center. Following this event, an amendment to the TID was discussed as a method to assist with the redevelopment or reuse of the former Lowes site and re-tenanting of the retail spaces.

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 51,460,600	8%
2011	\$ 47,859,300	-18%
2010	\$ 58,014,300	-20%
2009	\$ 72,950,300	-2%
2008	\$ 74,663,400	14%
2007	\$ 65,425,600	3%
2006	\$ 63,583,800	20%
2005	\$ 53,020,500	69%
2004	\$ 31,422,700	

**TID 42 - Midtown
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 100,000	\$ 166,799	\$ 62,131	\$ 104,668	\$ -
Public Improvements	625,000	456,906		333,218	123,688
Grant to Developer	6,500,000	6,498,340	-	6,498,340	(0)
Capitalized Interest	712,500	804,292	-	804,292	-
Total	\$ 7,937,500	\$ 7,926,337	\$ 62,131	\$ 7,740,518	\$ 123,688

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 34,564,083	\$ 58,578,900
Incremental value	\$ 27,789,493	\$ 51,460,600
Incremental taxes	\$ 7,713,637	\$ 14,066,603

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 44 – Walnut/Locust
Periodic Report
12/31/12**

District Created: 2001

Authorized expenditure (excluding interest): \$5,385,000

Authorizing resolution(s): #001778, #040391, #041629, #090926

Projected TID cost recovery: 2012 (levy year)

Maximum legal life: 2028

Base property value: \$36,965,400

Completion status: Lindsay Heights, Walnut Circle and Franklin Square projects essentially complete.

Project description

This district was created to augment the ongoing redevelopment efforts of the YMCA, WHEDA, the City, neighborhood residents and other stakeholders in the Lindsay Heights neighborhood, generally bounded by North 20th Street, West Walnut Street, North 12th Street, and West Locust Street.

The original district project plan created a loan pool of \$1,605,000 to provide forgivable loans of up to \$10,000 for housing renovation and new home construction in the area. Funding for the loans was provided via a loan to RACM from the Local Initiatives Support Corporation (LISC), which in turn borrowed the funds from a group of local financial institutions. Repayment of the loan from LISC was made from actual incremental revenue generated within the district. The LISC loan was paid in full in 2009.

In 2004, the district project plan was amended to provide an additional \$2.2 million in funding for infrastructure, site, and green space improvements on a site bounded by North 12th Street, North 14th Street, West Brown Street, and West Lloyd Street. The site was to be redeveloped with 37 new single-family homes and 16 town homes, with an estimated value of \$7.9 million. Funding for the amendment will be provided through general obligation borrowing, and incremental revenues from this development are not required to be paid to LISC, but will be utilized to retire the city bonds. Site preparation and infrastructure work began in 2005 and was completed in 2006. To date, three model homes have been completed. The downturn in the real estate market has adversely affected the remaining build-out of the subdivision.

By 2005, the City again amended the district to provide an additional \$1 million for the loan pool. By year-end 2007, loans totaling over \$2.7 million had been approved, leveraging over \$31 million in new investment.

In 2009, the City amended the district a third time, for the purpose of providing a loan of \$341,000 to the Franklin Square housing development. Franklin Square is an \$8.7 million affordable housing development consisting of 37 housing units for individuals and families contained in two separate buildings near Center and 15th Streets. The project was completed and fully leased in 2011.

**TID 44 – Walnut/Locust
Periodic Report
12/31/12**

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	*	
2011	\$ 54,013,800	9%
2010	\$ 49,760,900	-34%
2009	\$ 75,462,400	-2%
2008	\$ 76,967,600	77%
2007	\$ 43,396,300	17%
2006	\$ 37,061,500	103%
2005	\$ 18,227,800	108%
2004	\$ 8,773,800	28%
2003	\$ 6,846,500	

*Increments terminated after 2011.

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 195,672	\$ 203,189	\$ -	\$ 191,019	\$ 12,170
Public Improvements	1,751,467	1,856,811	-	1,760,767	96,044
Grant to Developer	3,329,438	3,329,438	-	3,329,438	-
Loan to Developer	600,000	550,000		341,000	209,000
Capitalized Interest	111,874	121,198	-	121,198	-
Total	\$ 5,988,451	\$ 6,060,636	\$ -	\$ 5,743,422	\$ 317,214

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 55,728,774	*
Incremental value	\$ 18,763,374	*
Incremental taxes	\$ 3,366,211	*

*Increments terminated after 2011.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 46 - Grand Avenue/New Arcade
Periodic Report
12/31/12**

District Created: 2001

Authorized expenditure (excluding interest): \$6,000,000

Authorizing resolution(s): #010322, #010542, #021194, #021195

Projected TID cost recovery: 2017 (levy year)

Maximum legal life: 2028

Base property value: \$14,759,500

Completion Status: Project complete

Project description

This district encompasses the retail components of the Grand Avenue mall which are contained in the New Arcade and Plankinton buildings. This district does not include the Boston Store or the ASQ Center buildings. Funding in the amount of \$5 million assisted the \$18.5 million upgrade of the New Arcade building's common areas and Wisconsin Avenue entrance. The upgrade began in early 2002.

New tenants, TJ Maxx and Linens & Things, moved into new space in the Plankinton Building in 2004. In 2008, Linens & Things declared bankruptcy nationally, and vacated the space. The mall's ownership and creditors are attempting to recruit additional tenants with little success.

While occupancy remains weak, the conversion of vacant retail space into small business incubators has added to the activity level in the mall and the future prospects of new business formation in the area.

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 23,134,000	-15%
2011	\$ 27,346,300	2%
2010	\$ 26,816,300	-24%
2009	\$ 35,385,100	8%
2008	\$ 32,887,000	33%
2007	\$ 24,698,200	-34%
2006	\$ 37,318,200	5%
2005	\$ 35,538,900	237%
2004	\$ 10,530,900	13%
2003	\$ 9,307,400	

**TID 46 - Grand Avenue/New Arcade
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 100,000	\$ 341,972	\$ -	\$ 341,972	\$ -
Public Improvements	150,000	-	-	-	-
Grants/Loans to Developer	5,750,000	5,750,000	-	5,750,000	-
Capitalized Interest	600,000	334,240	-	334,240	-
Total	\$ 6,600,000	\$ 6,426,212	\$ -	\$ 6,426,212	\$ -

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 44,477,600	\$ 37,893,500
Incremental value	\$ 29,718,100	\$ 23,134,000
Incremental taxes	\$ 7,209,400	\$ 6,716,142

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 47 - 875 E. Wisconsin
Periodic Report
12/31/12**

District Created: 2002

Authorized expenditure (excluding interest): \$4,645,000

Authorizing resolution(s): #011302, #011471, #020783, #030050, #070377, #120264

Projected TID cost recovery: 2013 (levy year)

Maximum legal life: 2029

Base property value: \$21,131,800

Completion Status: Project complete

Project description

This district provided assistance to a new, 213,000 square foot eight-story office building located at 875 East Wisconsin Avenue. The district financed a combination of \$1.2 million in grants and loans to the project. These funds are to be used for streetscaping amenities, utility relocations, and installation of utility upgrades and telecommunications redundancies.

Artisan Investors, Inc. was the initial key tenant, leasing approximately 55,000 square feet in the building. In April 2003, Roundy's, Inc. announced it would lease 120,000 square feet in the building, consolidating three office areas, including its current headquarters, into the facility. The Roundy's tenancy relocated about 500 employees and provided a significant stimulus to this part of downtown Milwaukee. Ernst & Young was the final tenant, helping the facility achieve full occupancy in record time for a downtown office building.

In 2007, an amendment to this district authorized donations to TID 20 (\$125,000 per year for five years) and TID 21 (est. \$274,000 per year for five years), in order to assist each district to pay off before their statutory expiration in 2020. Given the significant increase in value achieved in this district for 2007, donations exceeded estimates and TID 21 was paid off sooner than expected.

In 2012, the district was amended to fund \$350,000 of paving costs for North Jefferson Street, between East Michigan and East Kilbourn Avenue. Following completion of that work, the district will be closed.

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	*	
2011	\$ 48,475,700	-11%
2010	\$ 54,175,500	-8%
2009	\$ 58,947,900	-1%
2008	\$ 59,722,100	-35%
2007	\$ 91,277,100	290%
2006	\$ 23,400,100	25%
2005	\$ 18,667,100	23%
2004	\$ 15,229,500	194%
2003	\$ 5,183,800	

*Increments terminated after 2011.

**TID 47 - 875 E. Wisconsin
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 48,257	\$ -	\$ 48,257	\$ -
Public Improvements	2,550,000	1,004,150	-	654,150	350,000
Grant to Developer	300,000	1,528,859	-	1,528,859	-
Donations to Other TIDs	1,995,000	3,624,715	-	3,624,715	-
Capitalized Interest	238,500	97,716	-	97,716	-
Total	\$ 5,233,500	\$ 6,303,697	\$ -	\$ 5,953,697	\$ 350,000

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	not projected	*
Incremental value	not projected	*
Incremental taxes	not projected	*

* Increments terminated after 2011.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 48 - Park East Corridor Redevelopment
Periodic Report
12/31/12**

District Created: 2002

Authorized expenditure (excluding interest): \$39,371,269

Authorizing resolution(s): #011182, #041514, #071392, #081717, #090687, #101297

Projected TID cost recovery: 2029 (levy year)

Maximum legal life: 2029

Base property value: \$45,325,600

Completion status: Flatiron, North End ONE, Aloft Hotel and Milwaukee Moderne projects completed. North End II and the MSOE soccer stadium and parking structure are underway.

Project description

The district encompasses the corridor of the former Park East Freeway, generally bounded by East Juneau Avenue and East Highland Avenue on the south, North 8th Street on the west, North Jefferson Street, North Milwaukee Street, and North Broadway on the east, and West McKinley Street on the north.

Initially, the district funded capital costs of \$3.9 million for improvements and reconstruction of numerous street segments. These improvements were made in coordination with the demolition of the freeway structure that previously ended at North Jefferson Street. The freeway has been rebuilt to end at North 6th Street and reconnect with the city street grid at that location.

The demolition of the freeway freed up approximately 25 acres of underutilized land for future development. It is expected that \$780 million of new office, commercial and residential construction will take place on these sites over the next ten to fifteen years. The Redevelopment Authority approved the Redevelopment Plan in 2003 with Common Council approval obtained in 2004.

An amendment to the district plan, increasing costs to \$19.9 million, was approved by the Common Council in May of 2005. Also in 2005, the sale of a site at 1550 North Water Street was approved to Flatiron, LLC. The Flatiron development includes 33 residential units and ground floor retail space along Water Street. In addition, two sites were optioned to RSC, Inc. of Chicago, which proposed to develop a mix of residential and commercial projects. RSC's option on the second site expired and the company chose not to extend it. In late 2007, RSC purchased block 26 from Milwaukee County with the intention of developing two hotels and a residential mixed-use project.

In the latter part of 2006, Milwaukee County also optioned the block encompassed by East Juneau Avenue, East McKinley Avenue, North 3rd Street and North 4th Street to Mequon-based developer Rob Ruvn, who proposed a mixed-use development that would include a hotel, residential and a small retail component. This option expired and the development did not move forward.

In December 2006, the Common Council approved a development agreement for the North End Riverwalk and Public Infrastructure Project, in conjunction with the North End development on the site of the former US Leather tannery, located at 1531 North Water Street. The Development Agreement earmarked \$500,000 for job training programs associated with the project. Phase I of

TID 48 - Park East Corridor Redevelopment
Periodic Report
12/31/12

the North End development broke ground in March 2008. Completed in 2009, this phase includes 88 apartments, 13,000 square feet of first floor retail and a parking structure with 115 spaces.

In April 2008, an increase in funding was approved for allocation of an additional \$1,250,202 for the City-share of costs for a 200 linear foot riverwalk, dockwall and related public infrastructure built in conjunction with the Aloft Hotel, located at 202 West Juneau Avenue. In December of 2009, the \$27 million project opened to the public with 160 guest rooms, first floor meeting space and a bar/lounge area. The funding increase also included use of an amount not to exceed \$278,160 to purchase the private property currently owned by M&I Bank for the purpose of establishing right-of-ways for the extension of Ogden and Market Streets.

In November 2009, the Common Council approved an increase in funding to provide \$9,300,000 for a loan to the Moderne, which will be repaid by sale proceeds of the 14 condo units and excess cash flow from the apartment & retail portion of the project. The project, at the southwest corner of Old World 3rd and Juneau Streets will include 203 apartments, 14 condominiums and 204 structured parking spaces. This increase in funding also included \$850,000 for a public park at Water and Broadway Streets, as outlined in the project plan.

The Moderne broke ground in December 2010. In late fall 2012, the parking and apartments were completed and the projected lease-ups per month exceeded the lease-up schedule. The condo units were completed in December 2012, with a punch list of items in need of completion before the retainage fee can be released to the general contractor. Condo sales are expected in 2013 with a projected three units to close in spring of 2013.

In January 2010, the Redevelopment Authority of the City of Milwaukee (RACM) approved \$30,000,000 in bonding for the Park East Square project, a 121-unit apartment at Ogden and Milwaukee Streets being developed by RSC & Associates. The bonds will be repaid by the developer, using RACM as a conduit. This project was also expected to break ground in 2010, however, the developer is having difficulty securing financing.

The North End Phase II project broke ground in 2012 and will include 155 residential units & 220 additional parking spaces within an expanded structure. As a condition to receiving their senior financing from WHEDA, 80% of the units will be market rate, however the remaining 20% will be leased as affordable units to households earning no more than 60% of the County's median income. Additional public infrastructure associated with this phase of the project includes an extension of the riverwalk system, a public plaza at the corner of Water and Pleasant Streets and an extension of Edison Street adjacent to the newly constructed riverwalk.

Construction of the 155 apartments and infrastructure improvements for the North End Phase II project were underway in 2012. Loan proceeds were not released for the development in 2012, but are expected to be released by the 2nd quarter of 2013. Infrastructure for the riverwalk, dockwall and Edison Street started construction in 2012 expending \$784,818.17 of the \$2.2 million of total infrastructure expenditures budgeted.

**TID 48 - Park East Corridor Redevelopment
Periodic Report
12/31/12**

District incremental values have increased as follows:

Year	Incremental Value	Increase
2012	\$ 66,301,700	37%
2011	\$ 48,333,200	20%
2010	\$ 40,232,500	23%
2009	\$ 32,786,900	29%
2008	\$ 25,383,100	69%
2007	\$ 14,987,400	32%
2006	\$ 11,324,900	109%
2005	\$ 5,416,100	134%
2004	\$ 2,313,100	438%
2003	\$ 430,100	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 2,014,000	\$ 3,051,590	\$ 12,973	\$ 2,045,402	\$ 993,215
Public Improvements	22,678,329	22,040,691	1,415,182	19,218,829	1,406,680
Public Park	750,000	850,000		-	850,000
Loans to Developer	13,928,940	13,928,940	5,284,886	8,644,054	-
Capitalized Interest	3,937,127	1,923,136	-	1,923,136	-
Total	\$ 43,308,396	\$ 41,794,357	\$ 6,713,041	\$ 31,831,421	\$ 3,249,895

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 101,218,484	\$ 111,627,300
Incremental value	\$ 58,108,084	\$ 66,301,700
Incremental taxes	\$ 6,180,900	\$ 6,706,552

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

Developers continue to struggle with securing financing to move their projects forward. Government financing of some form, WHEDA, HUD, RACM Bonding, TIF, NMTC, etc., has been the primary, or only, financing used for the most recent development deals.

Property values are a concern as well. With assessments not increasing or staying the same; or developers challenging their assessment; it is getting increasingly difficult for debt service to be repaid on the bonds used to finance the projects in this district.

**TID 49 - Cathedral Place
Periodic Report
12/31/12**

District Created: 2002

Authorized expenditure (excluding interest): \$20,500,000

Authorizing resolution(s): #011240, #011469, #091367, #110324

Projected TID cost recovery: 2026 (levy year)

Maximum legal life: 2029

Base property value: \$2,052,700

Completion Status: Office project complete; engineering for streetcar begun.

Project description

This district was created to fund a 940-space public parking structure in the 700 block of North Jackson Street. The structure was developed as a condominium unit in a mixed-use commercial building developed by Van Buren Management. This project also contains 24,000 square feet of ground floor retail space, approximately 160,000 square feet of office space and 30 residential condominiums. The condominiums overlook Cathedral Park.

Substantially all the space in the building is occupied. The principal office tenants include the law firm of Whyte Hirschboeck Dudek, Executive Director, Inc. and Deloitte & Co. accountants.

This district is accounted for in the City's financial system as a Developer Funded TID, and the expenditures reported reflect incremental revenue received and paid out. The project, however, was financed with \$25.4 million of Redevelopment Authority revenue bonds, backed by a bank letter-of-credit, a guarantee from the office building developer, and the guarantee of the City. Debt from the bonds is retired from net parking revenue and tax increment revenue.

As of early 2013, \$10,000,000 of debt remained to be amortized. This includes a Debt Service Reserve Fund in the amount of \$2,540,000 which is self-liquidating. Amortization continues ahead of original forecast due to significant reductions in interest cost.

In 2012, this district was amended to provide \$9.7 million as the local match for \$54.9 million of Federal funding for the Milwaukee Streetcar Project. This local match will be used for public infrastructure costs within a half-mile of the district boundary.

Also in 2012, Van Buren Management, the developer of the adjoining office and retail space, indicated an intention to exercise its option to purchase the parking ramp funded with this district. Appraisals were obtained by the Redevelopment Authority and Van Buren. Formal notice from Van Buren is expected in 2013.

**TID 49 - Cathedral Place
Periodic Report
12/31/12**

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 42,307,400	-5%
2011	\$ 44,480,500	-16%
2010	\$ 53,253,300	9%
2009	\$ 49,033,300	-14%
2008	\$ 57,107,500	3%
2007	\$ 55,229,600	21%
2006	\$ 45,801,200	19%
2005	\$ 38,336,500	1047%
2004	\$ 3,343,700	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 383,000	\$ 95,000		\$ 18,303	\$ 76,697
Developer Increments	19,667,000	8,493,039		8,493,039	-
Streetcar Project	9,700,000	1,500,000	1,051,931	394,286	53,783
Capitalized Interest	1,088,566	-		-	-
Totals	\$ 30,838,566	\$ 10,088,039	\$ 1,051,931	\$ 8,905,628	\$ 130,480

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 47,584,400	\$ 44,360,100
Incremental value	\$ 42,835,726	\$ 42,307,400
Incremental taxes	\$ 9,138,603	\$ 9,874,936

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 50 – Solar Paints
Periodic Report
12/31/12**

District Created: 2002
Authorized expenditure (excluding interest): \$775,000
Authorizing resolution(s): #020337
Projected TID cost recovery: 2014 (levy year)
Maximum legal life: 2029
Base property value: \$300
Completion Status: Project complete

Project description

This district was created in 2002 to support environmental remediation at a former paint manufacturing plant located at 5375 South 9th Street. Prior to cleanup, the property sat vacant and tax delinquent for more than 13 years. A loan of \$760,000 from the City of Milwaukee’s Brownfield Revolving Loan Fund contributed to the \$1.3 million environmental cleanup. The City loan is repaid from property tax increment.

The loan leveraged \$1,300,000 of private investment in the rehabilitation of an 8,400 square foot industrial building and the construction of a new 33,000 square foot industrial building. Three industrial users now occupy the site: Xcel Connection, Marshall Erecting, and Lone Wolf – creating 36 new jobs.

District incremental value has increased significantly over the last two years, surpassing its previous peak in 2008 – see chart below.

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 3,423,700	77%
2011	\$ 1,930,900	33%
2010	\$ 1,455,800	-45%
2009	\$ 2,637,500	-13%
2008	\$ 3,033,100	45%
2007	\$ 2,089,000	-16%
2006	\$ 2,482,300	49%
2005	\$ 1,668,500	10%
2004	\$ 1,516,500	12%
2003	\$ 1,359,600	

**TID 50 – Solar Paints
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Balance
Administration	\$ 15,000	\$ 15,000		\$ 10,932	\$ 4,068
Remediation Loan	760,000	436,732		436,732	-
Total	\$ 775,000	\$ 451,732	\$ -	\$ 447,664	\$ 4,068

This is considered a Developer Funded TID. A total of \$760,000 of project costs has been incurred. The amount shown above as expenditures only includes actual incremental revenue paid out on the project, not total project cost.

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 1,366,600	\$ 3,424,000
Incremental value	\$ 1,366,300	\$ 3,423,700
Incremental taxes	\$ 450,879	\$ 555,873

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: Property values fluctuate significantly.

**TID 51 - Granville Station
Periodic Report
12/31/12**

District Created: 2003

Authorized expenditure (excluding interest): \$4,591,000

Authorizing resolution(s): #021332, #030955

Projected TID cost recovery: 2024 (levy year)

Maximum legal life: 2030

Base property value: \$10,048,700

Completion status: Significant portions of the property are being marketed for redevelopment; Northwest Side Area Plan adopted

Project description

This district was created to redevelop the former Northridge Shopping Center at North 76th Street and West Brown Deer Road. Opened to the public in 1972, this mall contained 1.1 million square feet of retail space, including four department stores and approximately 400,000 square feet of in-line store space. The mall operated successfully until the early 1990s when the number of shoppers began to decline rapidly. When this district was created, all of the retail space in the mall was closed, except 154,000 square feet occupied by the Boston Store. The Boston Store closed late 2002.

In 1990, the mall had an assessed value of \$107 million. Eleven years later, Tucker Development Corporation purchased the complex for \$3.5 million. Tucker implemented a plan to regrade approximately 26.8 acres of the site, demolish the former Sears department store, and develop a 161,000 square foot home improvement center, a 61,000 square foot grocery store with 15,000 square feet of expansion space and an outlet.

The project plan provided for \$4.4 million of funding to assist this comprehensive redevelopment effort of what is now known as 'Granville Station.' In 2003, site demolition and clearance commenced on the property. By the end of 2004, a Menard's, Pick N Save, and other retail outlets had been completed, and were fully assessed for the first time in 2005. Also in 2005, Tucker development sold 46.5 acres, including the former main mall building, to Inland Commercial LLC, a Los Angeles investor group. Early in 2007, Tucker sold the Pick N Save building to Sun Life Assurance, a Canadian firm.

In 2005, the Department of City Development undertook the Northwest Side Area Plan as part of the City of Milwaukee's overall comprehensive planning strategy. Throughout the planning process, the redevelopment of Granville Station was consistently identified as a project of great importance. The plan, completed in December of 2007 and adopted by the Common Council January of 2008, does not call for the vacant mall buildings to be revitalized as a retail complex. Instead, it proposes redevelopment of the site as a mixed use neighborhood. In July 2008, the property was purchased by U.S. Toward Enterprise Group Inc., a Germantown, MD investors group.

In 2009, the remaining undeveloped mall and parking lots were sold to the Beijing Toward Group, a Chinese real estate investment group. Initially, the firm proposed redevelopment of the property into AmAsia, a retail/wholesale center that would feature products from Chinese companies. However, those plans were dropped in 2012. The City continues to have conversations with the site owners regarding redevelopment plans. In addition, the City is

**TID 51 - Granville Station
Periodic Report
12/31/12**

working with the Granville-Brown Deer Chamber of Commerce to create an updated market study for the area and a cross-jurisdictional business improvement district.

In late 2012, Penzeys Spices expressed interest in purchasing the property for a production facility, warehouse, training facility and retail operation. Those negotiations are ongoing.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2012	\$ 13,191,800	13%
2011	\$ 11,716,300	-32%
2010	\$ 17,226,200	-24%
2009	\$ 22,802,300	49%
2008	\$ 15,253,300	24%
2007	\$ 12,298,400	19%
2006	\$ 10,308,600	53%
2005	\$ 6,733,700	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 191,000	\$ 221,936	\$ -	\$ 219,426	\$ 2,510
Developer Grant	4,400,000	4,400,000	-	4,400,000	-
Capitalized Interest	409,600	382,880	-	382,880	-
Total	\$ 5,000,600	\$ 5,004,816	\$ -	\$ 5,002,306	\$ 2,510

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 25,663,361	\$ 23,240,500
Incremental value	\$ 16,203,861	\$ 13,191,800
Incremental taxes	\$ 4,045,056	\$ 2,828,755

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 52 - Sigma-Aldrich Corporation
Periodic Report
12/31/12

District Created: 2003

Authorized expenditure (excluding interest): \$5,000,000

Authorizing resolution(s): #030094

Projected TID dissolution: 2020 (contract maximum)

Maximum legal life: 2020

Base property value: \$10,225,900

Completion Status: Project complete

Project description

Aldrich is the world's largest supplier of organic, inorganic, and organometallic research chemicals. The company focuses on leading-edge research activities in biotechnology, drug discovery, genomics, proteomics, diagnostics, immunology, cell culture, and molecular biology.

Founded in Milwaukee in 1951, Aldrich Chemical employs nearly 600 people throughout the City of Milwaukee, a significant percentage of which are minorities.

Aldrich's previous facility at 940 West St. Paul Avenue was acquired by the State of Wisconsin in connection with the reconstruction of the Marquette Interchange. The company was required to relocate by October 2005, at which time the building was demolished.

Functions performed at this location and at 1001 and 1101 West St. Paul Avenue were transferred to the company's complex at 6000 North Teutonia. The project, completed in mid-2005, consists of new facilities for production, research and development, quality control, warehousing, and maintenance with a combined area of approximately 184,000 square feet. In addition, the project included a renovation of existing facilities used for administration, packaging, and environmental services, and related services with a combined area of approximately 90,000 square feet.

This district was created to fund up to \$5 million of extraordinary site improvement expenses necessitated by the move, including, but not limited to, access improvements, utility relocation, environmental remediation, roadway construction, storm water management improvements and other on-site costs, as well as traffic improvements to facilitate access to the expanded operation.

All district funding has been advanced by Aldrich and will be repaid from future incremental revenue generated at the expanded Teutonia Avenue project, but only through 2020. In addition, payments to Aldrich will be reduced if the company's employment in the city declines below 550. As of year-end 2012, employment at Aldrich was 586, unchanged from the previous year.

Incremental property value has increased markedly, as shown below, due to additional investments at the Aldrich facility.

TID 52 - Sigma-Aldrich Corporation
Periodic Report
12/31/12

District incremental values continue to decline:

Year	Incremental value	Change
2012	\$ 23,991,900	84%
2011	\$ 13,049,200	-8%
2010	\$ 14,148,900	-4%
2009	\$ 14,717,800	-7%
2008	\$ 15,835,300	-2%
2007	\$ 16,124,600	11%
2006	\$ 14,531,600	27%
2005	\$ 11,480,700	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Developer Increments	\$ 4,810,000	\$ 2,426,984		\$ 2,426,984	\$ -
Administration	190,000	41,500		22,561	18,939
Total	\$ 5,000,000	\$ 2,468,484	\$ -	\$ 2,449,545	\$ 18,939

This is a Developer Funded TID. \$4,912,969 in project costs have been incurred by Aldrich. The amount shown above as Expenditure represents only the amount of increment paid out to the Developer, not total project costs. Project costs are capped at \$5.0 million. Project Costs also accrue interest from the date they are incurred.

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 19,100,379	\$ 34,217,800
Incremental value	\$ 12,554,379	\$ 23,991,900
Incremental taxes	\$ 2,313,996	\$ 3,198,265

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 53 - Menomonee Valley Shops
Periodic Report
12/31/12

District Created: 2004

Authorized expenditure (excluding interest): \$22,700,000

Authorizing resolution(s): #030974, #110604

Projected TID cost recovery: 2031 (levy year)

Maximum legal life: 2031

Base property value: \$4,752,300

Completion status: Infrastructure completed in 2007, 7 buildings complete, 3 parcels remain unsold

Project description

This district consists of approximately 261 acres of land zoned substantially for industrial and manufacturing use. The district is bounded on the west by the Menomonee River, on the south by the Airline Railroad yards, on the east by the 16th Street Viaduct, and on the north by Interstate 94.

The major focus of this project plan is the 134-acre former Milwaukee Road Shops site. The redevelopment of this site is based on a plan done by Wenk & Associates for the Redevelopment Authority of the City of Milwaukee (RACM). The plan includes approximately 58 acres (net) of business park development on the Shops site. The balance of the business park site is dedicated to local roads, the extension of Canal Street through the Shops, and land under the 35th Street Viaduct which is largely intended for parking, storm water management, and recreational uses.

Approximately 27 acres of the Shops site is intended as green space, and is dedicated to a variety of uses, including:

- Land over areas with significant free product environmental contamination left undeveloped: approximately 5 acres;
- Areas to convey out-of-bank flood flows from the Menomonee River across the northern edge of the Shops area: approximately 4 acres;
- Areas to convey out-of-bank flows from south to north across the Shops site. This same area is also used for storm water storage and treatment: approximately 9 acres
- Additional green space in and around the site: approximately 9 acres.

Most areas dedicated as green space are intended to meet floodwater conveyance requirements, storm water storage and treatment requirements. Some of the green space is located in areas where significant environmental contamination precludes redevelopment. Total estimated project cost for site remediation, demolition, filling and grading, storm water utilities, local roadways and infrastructure is estimated at \$16 million, net of an estimated \$12 million of grants for the project.

The business park component of the Shops Plan is served by the extension of Canal Street, which opened April 2006 and connects the southern ring road serving the eastern parking lots of Miller Park to 6th Street – providing a major, alternative east/west transportation linkage for the City. Local streets serve the interior of the business park, branching from Canal Street.

Interior road-building for the business park was bid out in July 2007 and construction was managed by the Department of Public Works. Sewer and water utility work was completed in

TID 53 - Menomonee Valley Shops
Periodic Report
12/31/12

July 2007 with road-building completed in July 2008. One half of utility and road costs were paid for through an Economic Development Administration (EDA) grant.

Parcels in the business park range from 1.5 to 12 acres and can be re-divided or combined to respond to market demands. Sites in the business park were expected to be available to businesses in late 2006, and the City had projected to sell 10-15 acres per year. To date, the City has sold approximately 50 acres. The sale of 4.7 acres to the J.F. Ahern Company was approved by the Common Council in 2012 for development of an office and manufacturing facility.

The district has approximately 8 acres of developable land remaining. The project plan assumed the land would sell at \$90,000 to \$100,000 per acre, but the sites are currently being sold for \$120,000 per acre. Incremental revenue for the district began in 2006-2007. Sites sold to date include:

Palermo Villa, Inc. jump-started the proposed business development component of this District when construction of a 135,000 square-foot frozen pizza production facility, on nine acres, was completed in September 2006. Palermo now employs 450 at this location. In 2010, Palermo Villa, Inc. purchased an additional 3.1 acres from the City of Milwaukee to expand their facility an additional 120,000 square-foot.

Badger Railing completed their new facility and moved in on June 18, 2007. A grand opening ceremony was held in August, with an official of the U.S. Treasury Department in attendance to commemorate the City's use of New Markets Tax Credits for the project. Badger currently employs 32 people.

Construction of Caleffi's building began in June 2007, and the ribbon-cutting opening ceremony occurred on September 10, 2007. Taylor Dynamometer began construction in July 2007 and opened May 2008. Caleffi currently employs 12 people, while Taylor currently has 34 employees.

Both the Derse and Charter Wire corporations completed construction on their buildings in 2009. Together the companies brought a total of 240 jobs to the business park, with an additional 30 jobs at the end of three years.

Ingeteam, a Spanish wind-turbine company, purchased 8.1 acres in 2010 and recently completed the construction of a 150,000 square-foot building. The office and manufacturing facility will employ an estimated 275 employees by the end of three years.

In 2010, the Department of Revenue understated the value of this district by nearly \$28 million because all state-assessed manufacturing property was omitted from the 2010 reported value. This error was corrected through a "catch-up valuation" added to the 2011 district value. It should be noted that the 2011 district property value of \$79 million is overinflated by the "catch up" correction. The 2012 district value depicts a decrease in district property value due to removal of the correction. Despite this issue, overall district value increased from the district base property value of \$4.7 million to \$58.2 million by 2012.

**TID 53 - Menomonee Valley Shops
Periodic Report
12/31/12**

In 2011, the Common Council approved Amendment No. 1 to the District Project Plan. This amendment was necessary to fully address the geotechnical issues associated with the fill on the site – a significant unknown at the time the original Project Plan was developed. This amendment modified the scope of the Project Plan related to site preparation of the business park and provided approximately \$900,000 of additional public funding to mitigate site geotechnical issues.

Finally, in 2012, the J.F. Ahern Company completed a 55,000 square foot office and manufacturing facility that added 115 employees to the business park. The total number of employees at the Menomonee Valley Business Park now exceeds 1,200.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2012	\$ 58,186,000	-22%
2011	\$ 74,293,200	389%
2010	\$ 15,186,200	-62%
2009	\$ 39,965,300	61%
2008	\$ 24,811,400	77%
2007	\$ 14,013,200	2192%
2006	\$ 611,300	81%
2005	\$ 337,600	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 500,000	\$ 475,010	\$ -	\$ 475,010	\$ -
DPW Oversight	200,000	190,676	-	190,676	-
Site Development	19,100,000	18,993,083	-	18,993,083	-
Geotechnical-RACM funded	900,000	268,018	-	268,018	-
Development Incentives	2,000,000	2,000,000	-	2,000,000	-
Capitalized Interest	2,180,000	1,494,775	-	1,447,655	47,120
Total	\$ 24,880,000	\$ 23,421,562	\$ -	\$ 23,374,442	\$ 47,120

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 48,267,278	\$ 62,938,300
Incremental value	\$ 43,599,978	\$ 58,186,000
Incremental taxes	\$ 4,750,230	\$ 6,244,085

Is the project within budget? Yes No If no, explain: EDA grant with \$2,000,000 match funds to be provided by TID-53

Is the project on schedule? Yes No If no, explain:

TID 53 - Menomonee Valley Shops
Periodic Report
12/31/12

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 54 - Stadium Business Park
Periodic Report
12/31/12

District Created: 2004

Authorized expenditure (excluding interest): \$2,605,828

Authorizing resolution(s): #031578

Projected TID cost recovery: 2015 (levy year)

Maximum legal life: 2031

Base property value: \$1,148,000

Completion Status: Project complete

Project description

The Stadium Business Park district was created to redevelop the site of the former Ampco Metal foundry at South 38th and West Mitchell Streets. The district project plan funded \$2.4 million of demolition and environmental remediation expenses on this 17-acre property - after Ampco declared bankruptcy and efforts were unsuccessful in reactivating the business by a new owner. An additional \$500,000 of funding was contributed via a brownfield grant from the Wisconsin Department of Commerce.

The plan called for developing 200,000 square feet of multi-tenant, light industrial buildings on this property. Real Estate Recycling of Minneapolis is the developer. By the end of 2005, the site had been cleared and two buildings totaling 107,000 square feet had been constructed with two-thirds of the space leased to industrial users. Tenants in the first building include Illco, Inc. and Lennox Industries, both distributors of heating, ventilation and plumbing supplies, and Advanced Distribution. The second building includes UHS, a firm which services medical diagnostic equipment, an Aurora orthopedic clinic, and Wesco Distribution, Inc.

A third building was completed in 2006, and houses additional space for Aurora Medical as well as offices for Associated Bank. Total employment to date in the completed buildings is 234 full-time jobs. The final building was completed in late 2007, and Air Logic Power Systems leases 19,000 square feet of the 42,700 square foot facility.

The district was expected to achieve an incremental value of \$9 million upon completion. However, due to a re-evaluation of an adjacent property in the district, and a greater than estimated valuation of the new buildings, total incremental value is significantly greater. Also, given the strong market for these facilities, the buildings were constructed sooner than originally estimated. These factors will shorten the payback period of the district, which originally had been estimated at 27 years.

Late in 2011, Coakley Tech, the tenant in the 'adjacent' building referenced above, announced it would relocate to Hartland, WI, and the building would be converted to mini-warehouses.

Overall values for the district remained unchanged for 2012.

**TID 54 - Stadium Business Park
Periodic Report
12/31/12**

District incremental values have changed as follows:

Year	Incremental Value	Increase
2012	\$ 17,607,500	0%
2011	\$ 17,621,600	4%
2010	\$ 16,895,900	-8%
2009	\$ 18,327,600	8%
2008	\$ 16,997,900	56%
2007	\$ 10,910,300	49%
2006	\$ 7,298,000	77%
2005	\$ 4,111,700	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 50,000	\$ 50,000	\$ -	\$ 47,413	\$ 2,587
Grant to Developer	2,439,000	2,441,411	-	2,437,713	3,698
Developer Increment	300,000	116,828		110,000	6,828
Capitalized Interest	248,900	210,311	-	210,311	-
Total	\$ 3,037,900	\$ 2,818,550	\$ -	\$ 2,805,437	\$ 13,113

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 9,295,593	\$ 18,755,500
Incremental value	\$ 8,800,593	\$ 17,607,500
Incremental taxes	\$ 1,194,493	\$ 2,871,445

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 55 - Holt Plaza
Periodic Report
12/31/12**

District Created: 2004

Authorized expenditure (excluding interest): \$2,140,000

Authorizing resolution(s): #031665, #101341

Projected TID cost recovery: District closed 2012

Maximum legal life: 2021

Base property value: \$10,056,000

Completion Status: Project complete

Project description

The Holt Plaza District, at South Chase and West Holt Avenue, was created to redevelop a former industrial site that had been converted to a grocery, retail, office and distribution complex. Of the 350,000 square feet in the development, over 200,000 square feet was vacant.

The district project plan funded up to \$1.8 million of redevelopment costs in connection with the development of a new Pick 'n Save store on the parking lot of the current project, the demolition of the previous complex of buildings, and the construction of a 102,000 square foot Home Depot, plus adjacent outlot retail stores.

All funding for the district was advanced by the developer, MSSD, Inc., and is being repaid by the City from actual incremental revenue generated by the project. By March of 2005, the Pick 'n Save had opened and by early 2006, the Home Depot also opened. Later in 2006, an Applebee's restaurant and a Starbucks also opened. A TCF bank was completed in 2007.

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 16,424,500	3%
2011	\$ 15,976,100	-7%
2010	\$ 17,116,100	-12%
2009	\$ 19,542,300	9%
2008	\$ 17,891,100	-13%
2007	\$ 20,463,400	35%
2006	\$ 15,211,700	4676%
2005	\$ 318,500	

**TID 55 - Holt Plaza
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Developer Increments	\$ 2,000,000	\$ 1,768,379		\$ 1,768,379	\$ -
Administration	140,000	35,000		7,791	27,209
Total	\$ 2,140,000	\$ 1,803,379	\$ -	\$ 1,776,170	\$ 27,209

This is a Developer Funded TID. TID Project Costs advanced by the developer, to date, are \$1,616,649. The amounts shown above as Expenditure represent only the amount of incremental revenue paid out by the City. The project costs advanced by the developer also accrue interest.

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 16,646,000	\$ 26,480,500
Incremental value	\$ 8,346,000	\$ 16,424,500
Incremental taxes	\$ 1,388,301	\$ 3,143,205

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 56 - Erie/Jefferson Riverwalk
Periodic Report
12/31/12**

District Created: 2004

Authorized expenditure (excluding interest): \$7,000,001

Authorizing resolution(s): #040639, #041508, #051107, #090791

Projected TID cost recovery: 2011 (levy year)

Maximum legal life: 2031

Base property value: \$8,958,600

Completion status: Riverwalk project ongoing, with no activity in 2012

Project description

This district was created in 2004 to provide funding for street improvements to East Erie Street from Broadway to the Harbor entrance, and to provide assistance in funding for riverwalk improvements. In 2005, the Common Council authorized additional expenditures of \$3.375 million to cover costs of 2005 activities, and in 2006, a second file was approved authorizing additional expenditures of \$2.0 million related to 2006 activities included in the district project plan.

These improvements will include constructing and paving new stub ends and roadways to the Milwaukee River for North Milwaukee, North Jefferson, and North Jackson Streets. There will also be dockwall repair/replacement at the three new stubs, as well as new lighting and trees. Funding for the CNW Railroad swing bridge has been budgeted at \$1.00 to allow for identification of future bridge-related costs. Further Common Council action is required if and when the disposition of the bridge is determined to take place.

Construction of the Erie Street Plaza began in November 2009 and was completed in June 2010. The project plan included a budget of \$1 million for construction of this project. After a three-year delay, the project was completed under budget.

In addition to paving projects and the Erie Street Plaza, the project plan includes two, mixed-use developments along East Erie Street and the Milwaukee River. Both projects include the construction of a riverwalk and associated public and private boat slips. Project details include:

- The six-story, mixed use development known as Harbor Front and Hansen's Landing (phase II) includes 840 linear feet of riverwalk, 160 condominium units, and more than 15,000 square feet of retail space with a total investment of approximately \$65.9 million. The condominium units are 97% sold.
- The 5-story Marine Terminal Lofts (phase I) is a mixed-use development comprised of 83 condominium units and 45,000 square feet of retail/commercial space in with a total investment of approximately \$54.4 million. Construction of a riverwalk adjacent to the building and a connection to the MIAD riverwalk to the west was completed in October 2008. This project is 100% sold.

The second phase of this project will include newly constructed, 6-story building with 150 apartments, 2,500 square feet of first-floor retail space, and an extensive wellness or fitness center located on the ground floor, supported by one level of underground

**TID 56 - Erie/Jefferson Riverwalk
Periodic Report
12/31/12**

parking. A riverwalk running the length of the building will also be included in this phase which is anticipated to capitalize in early 2013.

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 103,963,200	0%
2011	\$ 104,195,800	-8%
2010	\$ 112,803,700	-14%
2009	\$ 131,124,000	10%
2008	\$ 118,877,800	-1%
2007	\$ 120,124,600	74%
2006	\$ 69,016,900	571%
2005	\$ 10,287,700	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 125,000	\$ 141,435	\$ -	\$ 141,944	\$ (509)
Street Improvements	1,210,000	1,281,677	-	899,509	382,168
Marine Terminal Loft Riverwalk	2,448,486	2,832,370		2,492,967	339,403
Harbor Front Riverwalk	1,793,393	1,736,993		1,736,993	-
Erie St. Plaza	1,000,000	878,026	-	766,782	111,244
CNW RR Swing Bridge Removal	1	-	-	-	-
Contingency	423,121	50,306	-	-	50,306
Donations to Other TIDs	3,923,698	3,793,615	-	3,793,615	-
Capitalized Interest	700,000	291,038	-	291,038	-
Total	\$ 11,623,699	\$ 11,005,460	\$ -	\$ 10,122,848	\$ 882,612

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 105,214,224	\$ 112,921,800
Incremental value	\$ 96,416,624	\$ 103,963,200
Incremental taxes	\$ 13,978,572	\$ 19,816,868

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 57 - Harley Davidson Museum
Periodic Report
12/31/12

District Created: 2005

Authorized expenditure (excluding interest): \$5,765,000

Authorizing resolution(s): #040781, #100534

Projected TID cost recovery: 2021 (levy year)

Maximum legal life: 2032

Base property value: \$0

Completion Status: Museum, archives, restaurant and gift shop opened July 12, 2008

Project description

This district was created to provide funding for public costs associated with the development of the Harley-Davidson Museum.

After cancelling its plans to develop its museum in TID 41 (Time Warner/Manpower), Harley-Davidson selected a 20-acre property at 6th & Canal Streets as its new site. The project was to consist of a \$95 million complex consisting of the museum, archives, restaurant and banquet space, and at least 100,000 square feet of supporting office or commercial space.

The district was created to fund extraordinary infrastructure costs on the property, including environmental remediation, dockwall construction, deep pile foundations for the buildings, and the need to elevate the site out of the flood plain. In connection with this project, the City agreed to relocate its Traser Yard maintenance facility to a site at the Tower Automotive complex. Development of that facility was completed in February 2006, at which time the museum's initial site work began. On July 12, 2008, the museum opened to thousands of guests.

All district funding is being advanced by H-D Milwaukee, LLC, a subsidiary of the company. In 2010, the company announced that due to the economy, it would not build the third phase of the project, a 100,000 square foot office or commercial facility. In 2011, Harley-Davidson and the City reached an agreement through which the City accepted \$700,000 to cancel its option to purchase adjacent parking lots at the museum if Phase III was not constructed by June of 2011. Project costs to be reimbursed through the TID, due to the cancellation of Phase III, were reduced from \$7.0 million to \$5.7 million.

District incremental values have changed as follows:

Year	Incremental Value	Increase
2012	\$ 20,206,400	-3%
2011	\$ 20,776,400	-8%
2010	\$ 22,672,000	-29%
2009	\$ 31,944,700	159%
2008	\$ 12,338,800	314%
2007	\$ 2,978,700	260%
2006	\$ 828,200	

TID 57 - Harley Davidson Museum
Periodic Report
12/31/12

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Developer Increments	\$ 5,765,000	\$ 2,349,635		\$ 2,349,635	\$ -
Administration	200,000	45,000		9,054	35,946
Total	\$ 5,965,000	\$ 2,394,635	\$ -	\$ 2,358,689	\$ 35,946

This is a developer-funded TID. As of 12/31/09, \$5,765,000 of TID costs had been certified. The amounts shown above in "appropriation" reflect only the actual TID revenue paid out to the project.

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 16,934,809	\$ 20,206,400
Incremental value	\$ 16,599,809	\$ 20,206,400
Incremental taxes	\$ 1,956,392	\$ 3,009,270

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 58 - 20TH/Walnut
Periodic Report
12/31/12**

District Created: 2005

Authorized expenditure (excluding interest): \$2,230,046

Authorizing resolution(s): #050276, #081418

Projected TID dissolution: 2032 (levy year)

Maximum legal life: 2032

Base property value: \$4,753,200

Completion status: Builders chosen, first model homes constructed, balance of subdivision lots currently available.

Project description

This district was created to support the redevelopment of two key sites near the intersection of North 20th & West Walnut Streets in the Fond du Lac and North Avenue planning area. The area surrounding the sites has seen significant new residential development in recent years, including City Homes and the Lindsay Heights Initiative. The notable exceptions to those efforts have been a five acre site at 2101 West Walnut Street, a former Sentry grocery store that closed in 2001, and an adjacent parcel which was the site of the London Square Apartments, a 115 unit, subsidized Section 8 project that suffered from disrepair and absentee management.

From a redevelopment perspective, the two sites have been viewed as interdependent. In late 2004, a private developer with a strong track record in developing and managing affordable housing acquired the London Square project and began a significant renovation effort.

The district funded the acquisition, demolition, and remediation of the former Sentry store site. District funds were also used for public improvements to support residential development on the site, and connecting new streets to the surrounding street grid.

Demolition work began on the grocery store site in late 2005. Request for Proposals (RFP) for a single-family residential development was issued in 2006. Construction of the public improvements and single-family homes was completed in 2007. By year-end 2007, three model homes were complete and later sold in 2008. With the downturn in the residential real estate market, there was no sales activity since that time.

District incremental values have changed as follows:

Year	Incremental Value
2012	\$ (321,900)
2011	\$ (536,900)
2010	\$ (105,300)
2009	\$ 454,000
2008	\$ (420,800)
2007	\$ (986,700)
2006	\$ 68,100

**TID 58 - 20TH/Walnut
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 100,000	\$ 113,056	\$ -	\$ 113,056	\$ -
Public Improvements	1,151,046	1,261,570	-	1,176,359	85,211
Site Acquisition	950,000	1,045,163	-	1,045,163	-
Demolition	229,000	174,727	-	132,921	41,806
Remediation	200,000	89,382	-	89,226	156
Sales Proceeds & Grants	(400,000)	(300,000)	-	(300,000)	-
Capitalized Interest	219,165	192,716	-	192,717	(1)
Total	\$ 2,449,211	\$ 2,576,614	\$ -	\$ 2,449,442	\$ 127,172

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 10,971,018	\$ 4,431,300
Incremental value	\$ 6,550,318	\$ (321,900)
Incremental taxes	\$ 675,979	\$ 13,068

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Marketing of the site was delayed until the end of 2006. The downturn in the residential real estate market resulted in no sales since the construction of the original model homes.

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 59 - Bronzeville
Periodic Report
12/31/12

District Created: 2005

Authorized expenditure (excluding interest): \$3,288,500

Authorizing resolution(s): #050395

Projected TID cost recovery: 2022 (levy year)

Maximum legal life: 2032

Base property value: \$46,021,500

Completion status: Property assembly on-going, and redevelopment proposals solicited

Project description

The Bronzeville district covers a substantial area of the city, stretching from Burleigh Street on the north, Garfield Avenue on the south, King Drive on the east, and North 7th Street on the west. While the district is one of the City's largest, at its heart is the creation of an African American cultural and entertainment district with the goal of re-creating, in the area surrounding West North Avenue, the jazz clubs, restaurants and night-life for which this area was famous up to the 1950s.

The district project plan has allocated funding for various components of the district. These components include selective land acquisition in the entertainment area, funding for street improvements, a loan/grant fund to assist with new construction or renovation projects, façade improvements and signage, and assistance with residential construction. Total funds from all sources targeted for this program amount to \$4.5 million with the district providing \$3.4 million.

Phase one of the infrastructure improvements, installation of Milwaukee-style Harp Lighting along West North Avenue, was completed in 2005. Federal and state earmarks were awarded to the Bronzeville project to complete streetscape enhancements and conduct a feasibility and engineering study for the reuse of a former Milwaukee Public School building in the Bronzeville District. The feasibility study was completed in 2012. Efforts to redevelop the former school into the Bronzeville Cultural Center are underway, with planning sessions and discussions with the Bronzeville Advisory Committee.

In 2007, Bronzeville streetscape visioning sessions were conducted where the community participated in numerous streetscape design activities. The Bronzeville streetscape was completed in 2012 and includes special paving enhancements, informational kiosks, gateway signage and various pedestrian amenities.

In the surrounding residential neighborhood, housing incentives are available for those interested in building a new single-family home in the Bronzeville area. Since its inception, the Bronzeville New Homes Initiative, has garnered five new homeowners to the district, adding nearly \$1 million in increment to the district with the new homes constructed.

Of the commercial projects in the district, the redevelopment of the Historic Chief Lippert fire station at 642 West North Avenue is complete. A request for proposals (RFP) was issued for select Redevelopment Authority (RACM) owned parcels in the district. Additional RFPs will be issued in 2013, with responses anticipated to include mixed use development proposals including residential units, commercial or retail spaces.

**TID 59 - Bronzeville
Periodic Report
12/31/12**

District incremental values have changed as follows:

Year	Incremental Value	Increase
2012	\$ 4,039,600	-64%
2011	\$ 11,245,300	1%
2010	\$ 11,090,100	-47%
2009	\$ 21,002,300	36%
2008	\$ 15,434,700	97%
2007	\$ 7,846,800	47%
2006	\$ 5,331,300	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 200,000	\$ 662,480	\$ -	\$ 571,490	\$ 90,990
Public Improvements	488,500	531,010	2,647	528,363	-
Acquisitions	1,000,000	1,150,676		1,150,676	-
Marketing & Promotion	100,000	98,943	25,000	45,210	28,733
Developer Incentives	1,000,000	700,000	9,504	161,496	529,000
Residential Assistance Program	500,000	130,809	-	90,016	40,793
Capitalized Interest	143,173	186,147	-	186,147	-
Total	\$ 3,431,673	\$ 3,460,065	\$ 37,151	\$ 2,733,398	\$ 689,516

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 54,795,792	\$ 50,061,100
Incremental value	\$ 12,966,992	\$ 4,039,600
Incremental taxes	\$ 1,304,439	\$ 1,939,575

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 60 - Amtrak Intermodal Passenger Station
Periodic Report
12/31/12

District Created: 2005
Authorized expenditure (excluding interest): \$6,250,000
Authorizing resolution(s): #050592
Projected TID cost recovery: 2032 (levy year)
Maximum legal life: 2032
Base property value: \$2,212,900
Completion Status: Project complete

Project description

Working with the Wisconsin Department of Transportation (WisDOT), and Wilton Partners of Los Angeles, this district's project plan provided \$6 million for an entire new façade to the Milwaukee Amtrak station. Opened in November 2007, the dramatic glass façade of the station features an angular grid structure, with varying textures and opacities, and forms a three-story galleria on the north face of the station, along West Saint Paul Avenue.

Wilton, leases the facility from WisDOT which sub-leases operating space to Amtrack and Greyhound Bus Lines for ticketing and related services. The plan called for 4,000 square feet for retail businesses serving rail and bus passengers, and 27,000 square feet to be leased to office users.

Only the third floor office space has been leased – to Wis DOT's regional traffic control center – with the second floor office and ground floor retail space remaining largely vacant. This has reduced values compared with the original forecast. In addition, residential redevelopment anticipated on adjacent sites has not materialized, due to the weak economy, and consequently revenues in the district are insufficient to amortize project costs.

In 2013, TID 22 was amended to donate funds to TID 60. This donation should allow the district to recover remaining project costs within three years.

District incremental values have changed as follows:

Year	Incremental Value	Increase
2012	\$ 4,638,100	234%
2011	\$ 1,388,600	-83%
2010	\$ 8,343,300	-44%
2009	\$ 14,788,500	574%
2008	\$ 2,193,600	24%
2007	\$ 1,774,300	

TID 60 - Amtrak Intermodal Passenger Station
Periodic Report
12/31/12

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 250,000	\$ 247,953	\$ -	\$ 247,953	\$ -
Façade Grant	6,000,000	6,000,000		6,000,000	-
Capitalized Interest	625,000	398,957	-	398,957	-
Total	\$ 6,875,000	\$ 6,646,910	\$ -	\$ 6,646,910	\$ -

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 28,504,100	\$ 6,851,000
Incremental value	\$ 27,010,100	\$ 4,638,100
Incremental taxes	\$ 2,294,922	\$ 873,454

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: See above.

Identify and significant concerns that might affect budget or schedule of this project in the future: Continuing inability to lease remaining office and retail space will affect value and payback period.

TID 61 - Chase Commerce Center
Periodic Report
12/31/12

District Created: 2005
Authorized expenditure (excluding interest): \$500,000
Authorizing resolution(s): #050593
Projected TID dissolution: 2015 (contract maximum)
Maximum legal life: 2032
Base property value: \$4,089,700
Completion Status: 71% leased

Project description

This industrial district was created to preserve, as a manufacturing facility, the former Nordberg/ Metso Minerals complex at South Chase and East Oklahoma Avenues. After Metso ceased operations in 2004, the facility was put up for bid and acquired by Industrial Properties, LLC in early 2005. Rather than allow this facility to be demolished and the site used for commercial development with much lower pay scales, the district project plan assisted Industrial Properties by providing \$500,000 to upgrade the complex through roof repair, parking lot repaving, new loading docks, and repair of rail access. This is a Developer-financed district.

A driving force behind continuing this facility as an industrial center was the desire by Bucyrus International to lease 90,000 square feet of the total 513,000 square feet available, and create 80-90 new jobs for welders and support staff, with an average wage of \$22 per hour. Ultimately, Bucyrus leased over 176,000 square feet. A training program for welders was created with Bucyrus and a strong recruitment effort was undertaken in the neighborhood surrounding the district. Bucyrus was acquired by Caterpillar in 2011, and continues to occupy this facility.

In addition to Caterpillar, tenants now include the following businesses: Metal Surgery, JF Menzia, Machine Tool Technologies, JMM/Advance Hydraulic, Timm Financial, MSOE, and several smaller office and industrial tenants.

As of year-end 2012, 365,000 square feet or 71% of the facility was leased – down slightly from last year.

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 469,100	-21%
2011	\$ 592,300	-13%
2010	\$ 680,300	9%
2009	\$ 623,700	-15%
2008	\$ 733,500	16%
2007	\$ 632,500	14%
2006	\$ 556,600	

TID 61 - Chase Commerce Center
Periodic Report
12/31/12

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Developer Increments	\$ 500,000	\$ 89,065		\$ 89,065	\$ -
Administration	-	6,000		4,897	1,103
Total	\$ 500,000	\$ 95,065	\$ -	\$ 93,962	\$ 1,103

This is a developer-funded TID. Project costs submitted for certification by year-end met the maximum of \$500,000. The expenditures shown above include only the revenue paid out to the developer.

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	*	\$ 4,558,800
Incremental value	*	\$ 469,100
Incremental taxes	*	\$ 109,335

* Not projected. TID is developer funded up to \$500,000. Payments end in 2015 or sooner if occupancy reaches 80%

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 62 - DRS Power & Technology
Periodic Report
12/31/12

District Created: 2006
Authorized expenditure (excluding interest): \$1,700,000
Authorizing resolution(s): #050948
Projected TID cost recovery: 2024 (levy year)
Maximum legal life: 2032
Base property value: \$5,329,800
Completion Status: Project complete

Project description

DRS Power & Control Technologies, Inc. is located in the 30th Street Industrial Corridor sector of the City at 4265 North 30th Street. The Company designs and manufactures power generation, conversion, and distribution equipment for ship propulsion systems for the US Navy and for industrial applications. At year-end 2012, DRS employed 326 at this location, principally engineers, engineering technicians, and skilled assemblers. Average manufacturing and technical position wages, when the district was created, were \$19/ hour and administrative staff salaries averaged \$34/hour.

The DRS facility was constructed in 1956, and became outdated and inefficient, particularly with respect to HVAC systems, engineering spaces, shop layout, and overall utilization.

To assist DRS with a \$11.5 million upgrade of this facility, the TID funded a \$1.5 million forgivable loan for the project. Payments on the loan are forgiven if the company maintains employment at 450 during the life of the loan, through 2018. If employment falls below that amount, the loan forgiveness is reduced in proportion to the shortfall in employment. In recent years, DRS has made a partial payment on the forgivable loan.

District values have lagged behind forecast and in 2013, TID 22 was amended to contribute to TID 62 and partially recover its unamortized costs.

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 1,517,100	-8%
2011	\$ 1,643,200	-11%
2010	\$ 1,852,000	402%
2009	\$ 368,600	
2008	\$ (336,200)	
2007	\$ (519,900)	

**TID 62 - DRS Power & Technology
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 50,000	\$ 50,766	\$ -	\$ 50,766	\$ -
Grant to Developer (DRS)	1,500,000	1,500,000		1,500,000	-
Grant to NIDC (Residential Assistance Program)	150,000	133,486	-	-	133,486
Capitalized Interest	170,000	132,272	-	132,272	-
Total	\$ 1,870,000	\$ 1,816,524	\$ -	\$ 1,683,038	\$ 133,486

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 9,154,682	\$ 6,846,900
Incremental value	\$ 6,512,682	\$ 1,517,100
Incremental taxes	\$ 639,639	\$ 151,996

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Project was not authorized by DRS until March of 2007.

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 63 - Falk / Rexnord
Periodic Report
12/31/12**

District Created: 2006

Authorized expenditure (excluding interest): \$2,500,000

Authorizing resolution(s): #051461, #110602

Projected TID contract recovery: 2026 (levy year)

Maximum legal life: 2026

Base property value: \$8,871,100

Completion Status: Project complete; employment is 689

Project description

This district funded a grant to Rexnord for costs associated with site work and infrastructure necessitated by the Canal Street project. These funds, in the amount of \$1.5 million, were advanced by the company and are being repaid by the City from future tax incremental revenue generated in the district. Payments will be reduced, proportionately, if employment at the Canal Street site declines below 520 full-time equivalent positions.

In 2011, the Project Plan was amended to assist the Falk facility with a \$35 million upgrade and reequipping of its facility. Rexnord is transforming the facility into a Gear Center of Excellence which will significantly improve production efficiencies and reduce lead times. The amendment included up to \$1.0 million of additional assistance, bringing the total project budget to \$2.5 million.

Employment at the end of 2012 was 689, an increase from 662 employees in 2011 and 598 in 2010.

District incremental values have changed as follows:

Year	Incremental Value	Change
2012	\$ 3,429,600	-8%
2011	\$ 3,729,600	-1%
2010	\$ 3,764,600	-16%
2009	\$ 4,474,300	-12%
2008	\$ 5,076,800	232%
2007	\$ 1,526,900	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Balance
Developer Increments	\$ 2,500,000	\$ 457,233		\$ 457,233	\$ -
Administration	-	20,000		4,976	15,024
Total	\$ 2,500,000	\$ 477,233	\$ -	\$ 462,209	\$ 15,024

TID 63 - Falk / Rexnord
Periodic Report
12/31/12

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	*	\$ 12,300,700
Incremental value	*	\$ 3,429,600
Incremental taxes	*	\$ 581,554

* Not projected.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 64 - Direct Supply
Periodic Report
12/31/12**

District Created: 2006

Authorized expenditure (excluding interest): \$13,350,000

Authorizing resolution(s): #060420

Projected TID cost recovery: 2033 (levy year)

Maximum legal life: 2033

Base property value: \$14,358,000

Completion Status: First of eight buildings completed; employment is 1,018

Project description

This district consists of an area of approximately 64 acres located north and south of Industrial and Green Tree Roads, generally between 7300 West Green Tree Road and 6600 North Industrial Road.

The main goal of this district is to assist Direct Supply, Inc., and its landlord KJ Greentree LLC, in the upgrade and expansion of its campus facilities. Direct Supply provides supply chain solution for the healthcare industry. The company links manufacturers, distributors, patients and residents, managing shipment of thousands of products from over 1,400 shipping points to thousands of long-term care providers in every state. The company offers its customers access to over 900,000 products, including medical equipment, custom furnishings, and commercial food equipment.

The company's plans calls for the construction of multi-story connector buildings between each of its nine existing buildings, adding up to 500,000 square feet of office space over the next 10 to 15 years. Included in the proposed plan is the addition of a day care center, a medical clinic and a cafeteria. These connector buildings will displace most of the current off-street parking now used by company employees. Adjacent properties are being acquired and developed for replacement parking, additional office space, recreational facilities, conference facilities, and green space for use by Direct Supply employees.

The developer, KJ Greentree, has advanced all project costs.

In 2008, the first connector office building, totaling 90,000 square feet, was completed. Two surface parking lots were also completed. Traffic signals were installed to facilitate pedestrian movement across Industrial Road.

In 2010, the company acquired a recycling facility on the east side of Industrial Road, and converted the site to surface parking.

In 2011, the employment benchmarks established for the company in the Development Agreement were amended in response to a continued weakness in the economy (File #111034). Employment in 2012, however, increased to 1,018 full-time equivalents (FTE), compared with 920 in 2011 and 682 when the project began.

The significant decline in 2012 incremental property value shown below is the result of a reporting error and will be offset in 2013.

**TID 64 - Direct Supply
Periodic Report
12/31/12**

District incremental values have changed as follows:

Year	Incremental Value	Increase
2012	\$ 4,447,000	-63%
2011	\$ 11,885,400	11%
2010	\$ 10,737,800	-7%
2009	\$ 11,557,900	7%
2008	\$ 10,781,100	
2007	\$ (2,196,600)	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 250,000	\$ 21,779	\$ -	\$ 4,895	\$ 16,884
Developer Increments	13,100,000	1,157,753		1,157,753	-
Total	\$ 13,350,000	\$ 1,179,532	\$ -	\$ 1,162,648	\$ 16,884

This is a developer-funded TID. Costs shown above reflect only incremental revenue paid out to the developer.

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 38,442,661	\$ 18,805,000
Incremental value	\$ 25,438,861	\$ 4,447,000
Incremental taxes	\$ 1,912,804	\$ 1,314,800

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 65 - North 20th/West Brown Streets
Periodic Report
12/31/12

District Created: 2006

Authorized expenditure (excluding interest): \$3,250,000

Authorizing resolution(s): #051275

Projected TID dissolution: 2033 (levy year)

Maximum legal life: 2033

Base property value: \$3,220,700

Completion status: Public improvements and environmental remediation are completed.

Project description

This district is located in the Fond du Lac and North neighborhood. The area in and around the district declined in the 1970's when hundreds of homes were razed for the proposed Park West freeway. Much of the district remains vacant and blighted even 30 years after the freeway clearance.

"Legacy Development Partners" (the developer) proposed to redevelop the area with up to 60 detached single-family homes and 24 townhouses. However, difficulties in the finance and housing markets have delayed the overall development. As of December 31, 2012, three (3) homes were sold. Due to the economic downturn and soft market for new housing, the developer is not currently planning additional models, nor is there active marketing for the development. Since only a limited number of lots were transferred to the developer as part of their Development Agreement with the City, as the housing market recovers, the City will actively market the remaining building sites.

Environmental remediation of land north of Garfield Avenue was completed November 2010.

The district project plan funded public infrastructure, site acquisitions, remediation costs, and loans/grants for rehabilitating existing homes. Work on the public improvements began in 2007, and all work was completed by late 2010.

District incremental values are as follows:

Year	Incremental Value
2012	\$ (555,400)
2011	\$ (281,900)
2010	\$ (464,100)
2009	\$ 355,800
2008	\$ 301,500
2007	\$ (287,500)

**TID 65 - North 20th/West Brown Streets
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 150,000		\$ 137,859	\$ 12,141
Acquisition	150,000	116,000	-	48,805	67,195
Demolition & Remediation	50,000	103,000	-	65,933	37,067
Johnsons Park Improvements	100,000	100,000	-	97,582	2,418
Rehab Loans/Grants	100,000	100,000	-	35,599	64,401
Public Infrastructure	2,700,000	2,683,886	-	1,582,290	1,101,596
Capitalized Interest	325,000	57,825	-	57,825	-
Total	\$ 3,575,000	\$ 3,310,711	\$ -	\$ 2,025,893	\$ 1,284,818

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 13,847,793	\$ 2,665,300
Incremental value	\$ 11,599,869	\$ (555,400)
Incremental taxes	\$ 995,909	\$ 16,297

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Difficulties in the finance and housing markets have delayed the housing component of this development.

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 66 - Metcalfe Park Homes
Periodic Report
12/31/12

District Created: 2007

Authorized expenditure (excluding interest): \$1,475,000

Authorizing resolution(s): #060893

Projected TID dissolution: 2034 (levy year)

Maximum legal life: 2034

Base property value: \$50,443,300

Completion status: Single-family homes are complete and rehabilitation activities underway.

Project description

This district was created to support new housing development and revitalization efforts in the Metcalfe Park Neighborhood, bounded by North 27th Street, North 39th Street, West Meinecke Avenue and West Center Street. The district consists of two primary initiatives:

The first was a \$900,000 grant to a partnership comprised of Gorman & Company and Milwaukee Urban League for the construction of 30 new single-family homes on City-owned scattered sites in the neighborhood. The homes were financed utilizing the low-income housing tax credit program, and will be sold to tenants under a lease-to-own program at the end of the 15 year tax credit compliance period. During the lease period, tenants will receive counseling to prepare them for home ownership.

The second is a forgivable loan pool funded by the district project plan to provide resources for Metcalfe Park property owners to make repairs to their homes.

To date, all 30 of the new single-family homes are complete and leased up. Rehabilitation activities are on-going, and the City continues to work with Metcalfe Park residents on quality-of-life issues. The recent real estate market downturn and the high numbers of foreclosures have had a negative effect on the property values in the district.

District incremental values have changed as follows:

Year	Incremental Value
2012	\$ (22,700,500)
2011	\$ (13,575,500)
2010	\$ (12,937,900)
2009	\$ (941,800)
2008	\$ 4,577,900

**TID 66 - Metcalfe Park Homes
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 75,000	\$ 79,895	\$ -	\$ 79,895	\$ -
Grant to Developer	900,000	900,000	-	900,000	-
Forgivable Loan Pool	500,000	495,105	-	195,031	300,074
Capitalized Interest	147,500	101,060	-	69,230	31,830
Total	\$ 1,622,500	\$ 1,576,060	\$ -	\$ 1,244,156	\$ 331,904

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 54,852,035	\$ 27,742,800
Incremental value	\$ 10,575,135	\$ (22,700,500)
Incremental taxes	\$ 927,658	\$ 109,805

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: While the new development in the district was completed as scheduled, the real estate market downturn and the high numbers of foreclosures have had a negative effect on the overall property values in the district.

Identify any significant concerns that might affect budget or schedule of this project in the future: See comments above.

TID 67 - The Brewery Project
Periodic Report
12/31/12

District Created: 2007

Authorized expenditure (excluding interest): \$29,003,000

Authorizing resolution(s): #060911

Projected TID cost recovery: 2031 (levy year)

Maximum legal life: 2034

Base property value: \$9,266,900

Completion Status: Initial demolition and remediation completed. Several buildings acquired and renovated by private parties. Marketing is on-going.

This district has assisted in funding the redevelopment of the former Pabst Brewery complex located in a 6½ block area at the junction of Interstate 43 and the Park East Freeway corridor. The original site contained twenty-five buildings with a total floor area of 1.4 million square feet. The project will ultimately contain a mix of residential, office, educational and supporting retail space.

The developer is Brewery Project LLC, the sole member of which is the estate of Joseph J. Zilber. Initial City funding, exclusive of administration costs and capitalized interest, is limited to \$13.6 million, equivalent to Zilber's acquisition cost of the project.

Thus far, Gorman & Company has converted building no. 9, along West Winnebago Street, into 95 apartments. Known as Blue Ribbon Lofts, tenants moved in starting January 2009. Total development costs were \$16 million.

TMB Development/Dermond Properties acquired the former Boiler House, building no. 10 at 1243 North 10th Street, and converted it into a 38,000 square foot office building. Tenants include Inland Companies, AMB Development Group, Albion Architects, and others. Total development cost was \$6.8 million. The building is 100% occupied.

Also, building no. 14 was purchased by the BC Pabst Holdings, which converted this 28,000 square foot property into offices at a cost of over \$3 million. The principal tenant is Cardinal Stritch University's School of Education and Leadership. Stritch took occupancy in May 2009.

In 2009, the developer constructed an 880-car parking facility at the corner of North 9th and West Juneau Avenue. The ramp includes advanced lighting systems, automated pay stations, and hands free monthly parking access. Also, Zilber Park was dedicated on North 10th Street. The park includes a gabion wall and is part of the project's advanced storm water system with capability of holding 100,000 gallons.

In 2012, the UW School of Public Health (SPH) project was completed in building no. 7, along with a new five-story addition. Total development costs were \$12.3 million. Also, Brewery Point apartments, a 48 - unit, senior living facility at N. 9th and W. Winnebago Streets, was nearing completion with occupancy expected for early 2013.

**TID 67 - The Brewery Project
Periodic Report
12/31/12**

Gorman & Company continues the renovation of buildings no. 20 and 21 at North 10th and West Juneau Avenue. These structures are being converted to a 90 room hotel known as the Brewhouse Inn and Suites. Financing for the project includes EB-5 foreign investment.

In early 2013, a five-story office building was proposed for the site immediately west of the hotel, on Juneau Avenue, and a six-story building at the south west corner of Juneau and 10th Streets, was under contract to a developer proposing 124 market-rate senior living apartments.

District incremental value rose slightly in 2012, and does not yet reflect the new projects mentioned above. Overall performance has been as follows:

Year	Incremental Value	Increase
2012	\$ 20,294,500	3%
2011	\$ 19,700,900	-8%
2010	\$ 21,308,100	43%
2009	\$ 14,938,200	
2008	\$ (2,106,900)	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Balance
Administration	\$ 360,000	\$ 463,217	\$ -	\$ 399,094	\$ 64,123
City Infrastructure	6,547,648	3,055,048		3,055,048	-
Developer Infrastructure	5,139,884	2,647,996		2,647,996	-
Demo & Abatement	9,393,205	6,794,503		6,794,503	-
Historic Preservation Easements	7,061,535	1,019,613		1,019,613	-
Job Training	500,000	-		-	-
Capitalized Interest	2,600,000	899,159		899,159	-
Total	\$ 31,602,272	\$ 14,879,536	\$ -	\$ 14,815,413	\$ 64,123

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 67,020,186	\$ 29,561,400
Incremental value	\$ 58,997,486	\$ 20,294,500
Incremental taxes	\$ 2,717,586	\$ 2,130,356

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 68 - Fifth Ward/First Place
Periodic Report
12/31/12**

District Created: 2007

Authorized expenditure (excluding interest): \$4,402,966

Authorizing resolution(s): #060895, #080541

Projected TID cost recovery: 2027 (levy year)

Maximum legal life: 2034

Base property value: \$ 28,171,000

Completion status: Project under way

Project description

This district partially funded the construction of approximately 535 feet of riverwalk along Point on the River (f.k.a First Place on the River), a 115 unit condominium project at the junction of the Menomonee and Milwaukee rivers. The design is consistent with the Riverlink design guidelines, and may include railings, harp lights, and medallions in the walking surface. A privately-funded marina with 28 boat slips was installed in 2010. Four slips, along with a boat launch for public use, were partially funded by the project budget. The remaining marina and 24 slips are privately funded. This district may also partially fund the construction of approximately 120 feet of riverwalk along the river frontage of 100-06 E. Seeboth Street at a future date.

The district also provided funding for street improvements for South 1st Street from the Milwaukee River to the railway underpass, and portions of South 1st Place, East Seeboth Street, and East Pittsburgh Avenue. These improvements will include paving, street-narrowing, sidewalk widening, dockwall repair/replacement, construction of a new stub end roadway to the Milwaukee River for South 1st Place, pedestrian crosswalks and reconfiguring the right-turn bypasses at South 1st Street and East Pittsburgh Avenue.

In 2007, the City held a workshop with property owners adjacent to and surrounding the proposed 1st Street improvements. Conceptual design ideas for the proposed public improvements (street narrowing, sidewalks, crosswalks, public plaza) within the project plan were presented and discussed. A second public workshop was held in June 2008 and a third public meeting was held in February 2009. Construction of these public improvements was completed in the fall of 2010. New lighting for the rail bridge underpasses is expected to be completed in 2013.

In February 2008, the First Place on the River project went into receivership with the lead lender satisfying liens and continuing to complete the development. At that time, 48 occupancy permits were issued, two commercial units were sold and the riverwalk was completed.

However, the base value for the district, set in 2007, was based upon the completed value of the condominiums, even though a majority of the units were not completed. In addition, with the downturn in the housing market, the residential units were assessed in 2008 at significantly lower values than the 2007 base value, thus creating no incremental value.

As a result, an amendment to the district was passed in September 2008 to establish a correct and lower base value that will allow an increment to be created. With this amendment, the district is

**TID 68 - Fifth Ward/First Place
Periodic Report
12/31/12**

expected to pay back by 2027, two years later than initially projected, but still seven years before the maximum legal life.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2012	\$ 29,845,700	156%
2011	\$ 11,680,800	-47%
2010	\$ 21,910,000	181%
2009	\$ 7,799,200	190%
2008	\$ 2,692,600	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
First Place					
Riverwalk	\$ 2,073,541	\$ 2,150,061	\$ -	\$ 1,761,536	\$ 388,525
Dockwall	440,675	440,675	-	-	440,675
Future Riverwalk	420,000	264,880		54,663	210,217
Fifth Ward					
South First Street Paving	623,000	1,144,824	-	1,144,824	-
Street Lighting	217,500	860	-	-	860
Traffic Signals	19,500	16,666	-	-	16,666
Water	15,000	15,000	-	9,593	5,407
Forestry	20,000	20,000	-	4,951	15,049
Contingency	223,750		-	-	-
Administration/Legal	350,000	350,000		248,694	101,306
Capitalized Interest	440,297	170,969	-	104,157	66,812
Total	\$ 4,843,263	\$ 4,573,935	\$ -	\$ 3,328,418	\$ 1,245,517

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 67,569,666	\$ 29,561,400
Incremental value	\$ 38,972,765	\$ 20,294,500
Incremental taxes	\$ 3,124,956	\$ 2,026,537

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: See above text.

**TID 70 – 735 N. Water St.
Periodic Report
12/31/12**

District Created: 2007
Authorized expenditure (excluding interest): \$1,673,992
Authorizing resolution(s): #060961, #091567, #120417
Projected TID costs recovery: 2030 (levy year)
Maximum legal life: 2034
Base property value: \$14,904,700
Completion Status: Project complete

Project description

This project involves the redevelopment of the office buildings at 731 and 735 North Water Street. The 735 property is the former headquarters of the First Wisconsin National Bank and is the only office building in Milwaukee designed by Daniel Burnham. As such, the building was recently designated a Milwaukee landmark. Improvements to 735 include a connection to the Milwaukee skywalk system, façade restorations, creation of new restaurant space, tenant improvements, and restoration of its riverwalk.

Given a change in the market, the original project plan was amended in 2010 to remove the development of seven luxury condominiums in the 731 building with a Gold's Gym, retail, office and gray-box condominium space. This project, including the rehabilitated riverwalk was completed in late 2011.

The district will provide \$1.5 million in gap financing for the overall project, and \$1,554,000 to renovate the riverwalk adjacent to the buildings. Incremental revenue will first be used to amortize the riverwalk costs, which will be advanced by the City. Revenues in excess of the annual riverwalk amortization will go to retire the \$1.5 million gap contribution which will be advanced by the developer/owner.

District incremental values have changed as follows:

Year	Incremental Value	Increase
2012	\$ 11,311,100	-8%
2011	\$ 12,235,700	
2010	\$ 508,600	
2009	\$ (302,700)	
2008	\$ (450,800)	

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 120,000	\$ 100,000	\$ -	\$ 86,837	\$ 13,163
Riverwalk Improvements	1,553,992	1,634,000	5,904	1,628,096	-
Gap Financing	1,500,000	208,973		201,972	7,001
Capitalized Interest	167,400	6,997		6,997	-
Total	\$ 3,341,392	\$ 1,949,970	\$ 5,904	\$ 1,923,902	\$ 20,164

**TID 70 – 735 N. Water St.
Periodic Report
12/31/12**

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	not projected	\$ 26,215,800
Incremental value	not projected	\$ 11,311,100
Incremental taxes	\$ 386,492	\$ 706,426

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 71 – Mitchell Street
Periodic Report
12/31/12**

District Created: 2008

Authorized expenditure (excluding interest): \$3,118,000

Authorizing resolution(s): #070611, #071132

Projected TID dissolution: 2035 (levy year)

Maximum legal life: 2035

Base property value: \$75,252,500

Completion Status: On-going

Project description

The Mitchell Street district contains nearly 300 properties located along, and generally one block north and south of West Mitchell Street between South 5th and South 16th Streets, plus the commercial area south of West Forest Home Avenue, between South 13th and South 15th Streets. Funding set forth in the project plan includes \$3,118,000 for the purposes of upgrading pedestrian lighting, installing median irrigation, security cameras, and tree grates, along with funds for grants or loans to assist with catalytic private development opportunities in this major neighborhood shopping district.

Security cameras have been installed throughout the district. The cameras are monitored by the Milwaukee Police Department, and focus on customer parking areas north and south of Mitchell Street. In addition, pedestrian “Harp” lights have been upgraded along Mitchell Street and Forest Home Avenue.

Also, \$500,000 was authorized for a forgivable loan to assist with the \$4.5 million renovation of the former Goldman’s Department store at 930 West Mitchell Street and a \$228,000 grant was awarded to repair the roof and other building systems at the Modjeska Theater. Unfortunately, the Goldman’s project has been unable to obtain financing and continues to be vacant. The Modjeska roof repair, however, was completed in late 2010.

Grants were also awarded to renovate the restaurant space and the façade at 608 West Mitchell Street, installation of a water line to serve the retail space at 833 West Mitchell Street, and open a new restaurant, Paesano’s pizza, at 551 West Mitchell Street. The restaurant has changed ownership but continues operation.

Property values in the district, as shown below, have declined significantly with the downturn in the economy. In 2013, an amendment to the project plan will be proposed to reset the Base Value of the district, eliminating the current deficit in value creating the opportunity to generate positive incremental revenue for the district.

**TID 71 – Mitchell Street
Periodic Report
12/31/12**

District incremental have changed as follows:

Year	Incremental Value
2012	\$ (10,450,700)
2011	\$ (5,667,100)
2010	\$ -
2009	\$ (4,868,100)

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 200,000	\$ 200,000	\$ -	\$ 53,203	\$ 146,797
Public Improvements	846,600	541,524	-	441,004	100,520
Resident. Improve. Loans	400,000	400,000		130,620	269,380
Contingency	170,000	434,141	-	-	434,141
Development Fund	1,500,000	807,945	8,400	799,545	-
Capitalized Interest	311,660	62,694		62,694	
Total	\$ 3,428,260	\$ 2,446,304	\$ 8,400	\$ 1,487,066	\$ 950,838

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 61,883,436	\$ 64,801,800
Incremental value	\$ 9,019,436	\$ (10,450,700)
Incremental taxes	\$ 441,793	\$ -

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: see comments above.

Identify any significant concerns that might affect budget or schedule of this project in the future: See comments above.

**TID 72 – Bishop’s Creek
Periodic Report
12/31/12**

District Created: 2008

Authorized expenditure (excluding interest): \$1,585,000

Authorizing resolution(s): #081070

Projected TID dissolution: 2036 (levy year)

Maximum legal life: 2036

Base property value: \$31,696,800

Completion Status: Phase 1 of project, including demolition, remediation work and housing construction complete.

Project description

This district was created to support the redevelopment of the former Kaiser Tannery site. Plans for redevelopment of the site include the rehabilitation and/or new construction of office/retail facilities, residential development, a student dormitory, a cultural and hospitality venue and other community facilities.

The first phase of the project included site demolition, remediation and preparation for new development, as well as the construction of a new 55 unit high quality affordable housing project. The project plan included \$1,435,000 to be used for site demolition and remediation, construction of a public sewer, a grant to the developer for the affordable housing project, and a forgivable loan pool for property owners in the surrounding neighborhood.

By year-end 2010, demolition and remediation work was completed. In addition, the affordable housing project was complete and leased up.

District incremental values are as follows:

Year	Incremental Value
2012	\$ (6,766,200)
2011	\$ (1,778,600)
2010	\$ -
2009	\$ -

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 156,400	\$ -	\$ 111,299	\$ 45,101
Public Improvements	150,000	150,000	-	-	150,000
Site Demo & Remediation	335,000	335,000	-	335,000	-
New Housing Construction	650,000	650,000	-	650,000	-
Forgivable Loan Pool	300,000	300,000	-	114,226	185,774
Capitalized Interest	158,500	118,484	-	118,484	-
Total	\$ 1,743,500	\$ 1,709,884	\$ -	\$ 1,329,009	\$ 380,875

**TID 72 – Bishop’s Creek
Periodic Report
12/31/12**

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 36,217,044	\$ 25,919,000
Incremental value	\$ 3,736,308	\$ (6,766,200)
Incremental taxes	\$ 209,067	\$ -

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: While the first phase of the project has been completed, the overall downturn in the residential real estate market has adversely affected the District’s value, as the District’s boundaries included the surrounding residential neighborhood.

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 73 – City Lights
Periodic Report
12/31/12**

District Created: 2009
Authorized expenditure (excluding interest): \$2,038,000
Authorizing resolution(s): #081627
Projected TID cost recovery: 2034 (levy year)
Maximum legal life: 2036
Base property value: \$4,602,800
Completion Status: Initial Phase complete

Project description

This district consists of 22.8 acres and contains 100,000 square feet of underutilized manufacturing and warehouse buildings. When created, the uses in the district included warehousing, a skateboard park and a trucking terminal. The district project plan involves redevelopment and renovation of five buildings on the western portion of the site bounded by West Mount Vernon on the north, the Menomonee River on the south, North 25th Street on the west and North 17th Street on the east. The buildings total 70,600 square feet and will be converted to 98,000 square feet of office and “flex” space for small businesses.

The first phase of the project, completed in early 2011, converted the former “Retort Building” to approximately 43,000 square feet of office area for Zimmerman Architectural Studios, Inc. The project restored the façade to the original condition and created a mezzanine level within the high-bay industrial building to increase the interior square footage from 26,400 to 43,000 square feet.

There was no public access to the city street system from the north or east. Therefore, the district assisted in the extension of a public road, as well as upgrades to the sanitary sewer and storm sewer service, completed early 2011.

Future phases include the development of the land to the east of the building(s) described above with office and/or manufacturing buildings. There are buildings on this portion of the site, comprised of approximately 30,000 square feet, which are utilized as truck maintenance facilities.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2012	\$ 4,315,000	-15%
2011	\$ 5,058,900	
2010	\$ -	
2009	\$ -	

**TID 73 – City Lights
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 100,000	\$ 100,000		\$ 1,433	\$ 98,567
Public Improvements	1,717,000	1,851,158		1,785,427	65,731
Contingency	221,000	86,842			86,842
Capitalized Interest	203,800	5,248		5,248	-
Total	\$ 2,241,800	\$ 2,043,248	\$ -	\$ 1,792,108	\$ 251,140

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 7,311,489	\$ 8,917,800
Incremental value	\$ 3,345,389	\$ 4,315,000
Incremental taxes	\$ 153,888	\$ 275,441

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: District value declined because a portion was incorrectly assigned to TID 53 (Menomonee Valley Industrial Center), which overlaps TID 73. This error was compensated for in 2011 through a correction via Wisconsin Statute 70.25.

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/12

District Created: 2009

Authorized expenditure (excluding interest): \$15,600,000

Authorizing resolution(s): File #090325

Projected TID cost recovery: 2036 (levy year)

Maximum legal life: 2036

Base property value: \$89,168,800

Completion Status: Ongoing

Project description

In 2009, the City of Milwaukee undertook a multi-year redevelopment process incorporating a variety of funding sources to cover the anticipated costs of acquisition, demolition, site preparation, new infrastructure and other related activities. These sources include \$10 million in Capital Budget funding and \$15.6 million in TID revenues, with the balance of funding derived from federal and state grants, New Markets Tax Credits equity and land sale proceeds. The overall \$35.4 million project budget will support the following activities:

- Acquisition of the 84-acre portion of the site
- Demolition of approximately 1.8 million square feet of presently vacant or underutilized industrial buildings, including asbestos abatement;
- Environmental remediation and abatement of contaminants in building components and soil
- Clearing and grading of the site;
- Stabilization of existing buildings and ongoing holding costs for the site during the three year development period;
- Public improvements, including streets and utilities to serve the business park;
- Matching funds to assist with qualified private improvements to existing residential properties in the TID through the Century City Targeted Investment Neighborhood (TIN);
- Development fund to provide funding for job training within the district;
- Planning and community outreach; and
- Administrative costs associated with the TID.

The City will have to complete significant demolition, environmental remediation, and site preparation activities before construction can commence on the site. The first land sale is expected to occur in 2013 and the first business park building is expected to be completed in 2014. The projected pace of development is estimated to be 45,000 square feet annually. Based on this assumption, the Century City Business Park will be fully developed in 2030.

Project Update for 2012

RACM has completed the three-year pre-development phase resulting in the demolition of all targeted buildings, site wide environmental testing and selective environmental hotspot removal. A stormwater management pond was constructed and a portion of the site is graded and seeded to meet regulatory and other requirements.

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/12

Talgo, Inc. has extended their lease of building 65 and revenue from the cell phone tower is being maintained through a T-Mobile sublease. Ongoing work for 2013 will include abandonment of the rail tunnel, post-demolition site investigation and installation of the Hopkins Street Greenway. Environmental cleanup will continue to utilize existing grant funds now that the \$7 million Century City Redevelopment Corporation (CCRC) eligible expenditure target has been achieved.

Documentation of the historic and current environmental conditions will be submitted to the DNR to facilitate Remedial Action Plans for each of the six project areas. This will simplify marketing and land sales transactions by providing the technical data and related background for soil management and other mitigation strategies included in the development process.

The Emerging Business Enterprise (EBE) and Resident Preference Participation (RPP) requirements have been met or, in many cases, exceeded for all work completed on-site. Prism Technical Services continues to provide project participation monitoring and provide technical assistance to prime- and sub-contractors to ensure that goals are achieved.

RACM was also successful in securing more than \$350,000 in grant funding from state and federal sources.

Project Forecast

For 2013, the majority of the work will focus on the planning and implementation of the site plan and related design guidelines. Phase I infrastructure includes construction of the Hopkins Greenway and gateway. A design competition administered by The Corridor will seek proposals for the entrance gateway with planned construction in 2014.

To promote land sales, a site selection packet and related documents will be completed so that responses to RFP's can occur in an efficient and accurate manner. Other next steps include an easement analysis and preparation of sales documents.

District incremental values have changed as follows:

Year	Incremental Value
2012	\$ (31,461,100)
2011	\$ (18,525,600)
2010	\$ (14,608,400)
2009	\$ -

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/12

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 1,550,000	\$ 1,169,975		\$ 1,169,975	\$ -
Demolition	7,127,375	6,494,378		6,494,378	-
Environmental	3,007,625	1,430,702		1,430,702	-
Neighborhood Housing	400,000	104,945		104,945	-
Contingency	3,015,000	-		-	-
Workforce Development	500,000	-		-	-
Transfer to CCRC	-	6,400,000		6,400,000	-
Capitalized Interest	1,560,000	1,153,085		1,153,085	(0)
Total	\$ 17,160,000	\$ 16,753,085	\$ -	\$ 16,753,085	\$ (0)

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 79,803,154	\$ 70,643,200
Incremental value	\$ 3,098,854	\$ (18,525,600)
Incremental taxes	\$ 111,334	\$ -

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 75 – Reed Street Yards
Periodic Report
12/31/12**

District Created: 2009

Authorized expenditure (excluding interest): \$6,217,770

Authorizing resolution(s): #090564, #090688

Projected TID cost recovery: 2033 (levy year)

Maximum legal life: 2036

Base property value: \$26,470,500

Completion Status: Ongoing

Project description

This district was created to redevelop the Reed Street Yards site. The project plan provided funding for public infrastructure that would facilitate development of a water research and technology park. However, the original adopted resolution did not authorize funding.

In 2011, the Common Council approved an amendment to the project plan and authorized \$6,217,770 in funding for public infrastructure. Later that same year, the Common Council approved a zoning change and a Development Incentive Zone (DIZ) for the Reed Street Yards allowing for a water research and technology park.

In the spring of 2012, the Water Council purchased the building at 223 West Pittsburgh Avenue. The Council will invest approximately \$21 million to redevelop the building into the Milwaukee Water Council Accelerator Building. This building will serve as the headquarters for the Water Council and will include space to be leased to several established and start-up water companies. Construction and remodeling work began in the summer of 2012, and the building will be completed in the summer of 2013.

Public infrastructure improvements are anticipated to begin in the spring of 2013 with completion expected by the fall of 2013, opening up 15 vacant acres of land and 300,000 square feet of vacant tannery buildings to development. The public infrastructure work will include a new road through the site, and a Riverwalk along the Menomonee Canal that will be part of the Hank Aaron State Trail.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2012	\$ 8,898,400	50%
2011	\$ 5,930,000	
2010	\$ -	
2009	\$ -	

**TID 75 – Reed Street Yards
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 264,000	\$ 264,000		\$ 69,129	\$ 194,871
Public Infrastructure	5,090,700	3,318,370			3,318,370
Contingency	509,070				-
Loan to BID	354,000				-
Capitalized Interest	621,777				-
Total	\$ 6,839,547	\$ 3,582,370	\$ -	\$ 69,129	\$ 3,513,241

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	\$ 25,969,718	\$ 35,368,900
Incremental value	\$ 1,612,818	\$ 8,898,400
Incremental taxes	\$ 95,342	\$ 169,016

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 76 – S. 27th & W. Howard
Periodic Report
12/31/12

District Created: 2010

Authorized expenditure (excluding interest): \$200,000

Authorizing resolution(s): #090563, #100993

Projected TID cost recovery: 2015 (levy year)

Maximum legal life: 2036

Base property value: \$16,113,000

Completion Status: Ongoing

Project description

This district includes 17 acres of commercial property bounded by South 27th Street, West Howard Avenue, and the south branch of the Kinnickinnick (KK) River. Properties in the district include two vacant auto dealerships, a retail mall, a trailer court, the historic Wildenberg Hotel, and a new CVS Pharmacy.

Plans for the district will be on-going, but initially focused on converting the former Foster Pontiac dealership at 3636 South 27th Street into a Buffalo Wild Wings restaurant and additional retail space. The district was created in 2010, but was amended when the original project could not secure financing. The project plan now provides funding for a median cut in South 27th Street to provide access to the site, and assistance with landscaping along South 27th Street and the KK River which borders the project on the east.

In early 2012, the Buffalo Wild Wings opened, along with an adjacent fast-food restaurant. The developers subsequently opened a commercial center on an adjacent site, and a restaurant on an outlet. This phase of the project is complete.

Other key components of the district include redevelopment of the trailer court at 3774 South 27th Street and the Wildenberg Hotel. Also, another vacant auto dealership at 3804 South 27th Street is being considered for conversion to retail space.

District incremental values have changed as follows, reflecting the demolition of the property on the site, but not yet reflecting the new projects.

Year	Incremental Value
2012	\$ 19,200
2011	\$ 334,100
2010	\$ -
2009	\$ -

TID 76 – S. 27th & W. Howard
Periodic Report
12/31/12

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 25,000	\$ 25,000		\$ 2,426	\$ 22,574
Public Improvements	125,000	125,000		125,000	-
Redevelopment Loans/Grants	50,000	50,000		50,000	-
Capitalized Interest	20,000	1,749		1,749	-
Total	\$ 220,000	\$ 201,749	\$ -	\$ 179,175	\$ 22,574

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	*	\$ 16,132,200
Incremental value	*	\$ 19,200
Incremental taxes	\$ 53,376	\$ 10,106

* Property and incremental values not projected.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 77 – Hellerman/Tyton
Periodic Report
12/31/12**

District Created: 2012

Authorized expenditure (excluding interest): \$750,000

Authorizing resolution(s): #120657

Projected TID cost recovery: 2027

Maximum legal life: 2039

Base property value: \$3,227,000

Completion Status: Ongoing

Project description

HellermannTyton Corporation (HT) has its U.S. headquarters at 7930 N. Faulkner Road, in the City's Northwest Land Bank. The company was established in the United States in 1969 and has been at this location since 1977. It recently expanded into a nearby facility at 8475 N. 87th Street. The company manufactures cable ties, and related products for fixing, identifying and protecting cables and their connecting components. Their products are sold to a number of industries, including automotive, aerospace, defense, electrical, manufacturing, networking/data centers and telecommunications.

HellermannTyton has acquired the facility at 6701 W. Good Hope Rd. for the purposes of expanding its production capacity. Total estimated costs are \$6,475,000, including acquisition, equipment purchase, and facility upgrade.

The company presently has 258 employees in Milwaukee, of which 129 live in the City of Milwaukee, and 101 are minorities. The company expects to add an average of 25 employees, annually over the next five years, at this, and its other locations in the city.

HT has locations in 34 counties in North America, South America, Africa, Europe, and Asia. It is owned by Doughty Hanson & Company, a private equity firm located in London, England.

The district will provide up to \$750,000 toward the \$6.5 million cost to upgrade the facility. All funds will be advanced by HellermannTyton and repaid through actual incremental revenue generated in the district. Payment is tied to job creation.

Incremental Value:

Year	Incremental Value
2012	\$ -

2012 was the base year for this district. Consequently there is no incremental value.

**TID 77 – Hellerman/Tyton
Periodic Report
12/31/12**

Expenditures - Life to Date (as of 12/31/12)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 45,000	\$ -	\$ -	\$ -	\$ -
Grant to Developer	750,000	-		-	-
Total	\$ 795,000	\$ -	\$ -	\$ -	\$ -

Revenue/Value Performance (as of 12/31/2012)

	Projected	Actual
Property value	*	\$ -
Incremental value	*	\$ -
Incremental taxes	*	\$ -

* Not projected.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.