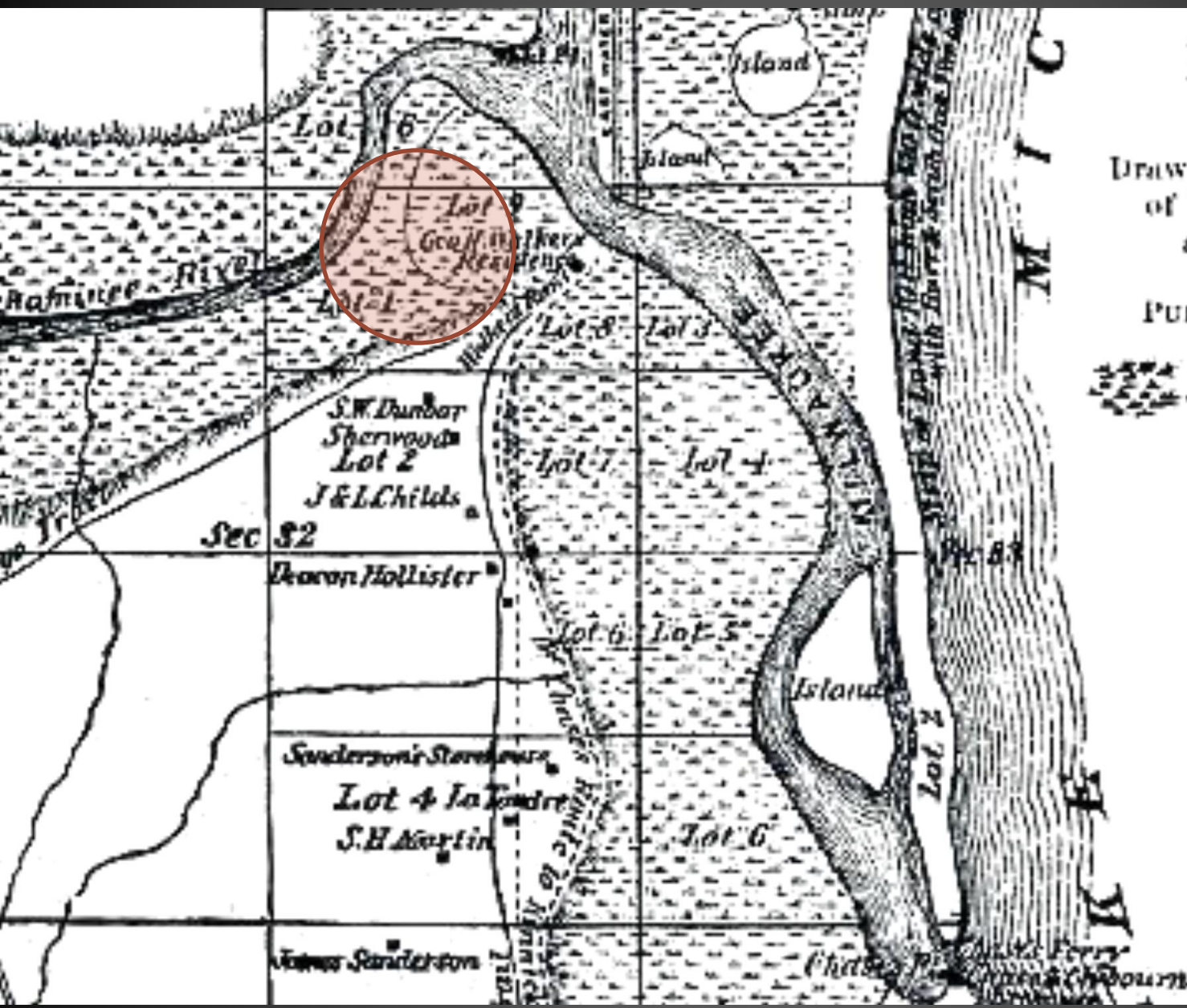


Reed Street Yards Tax
Incremental District No. 75

Amendment No. 2



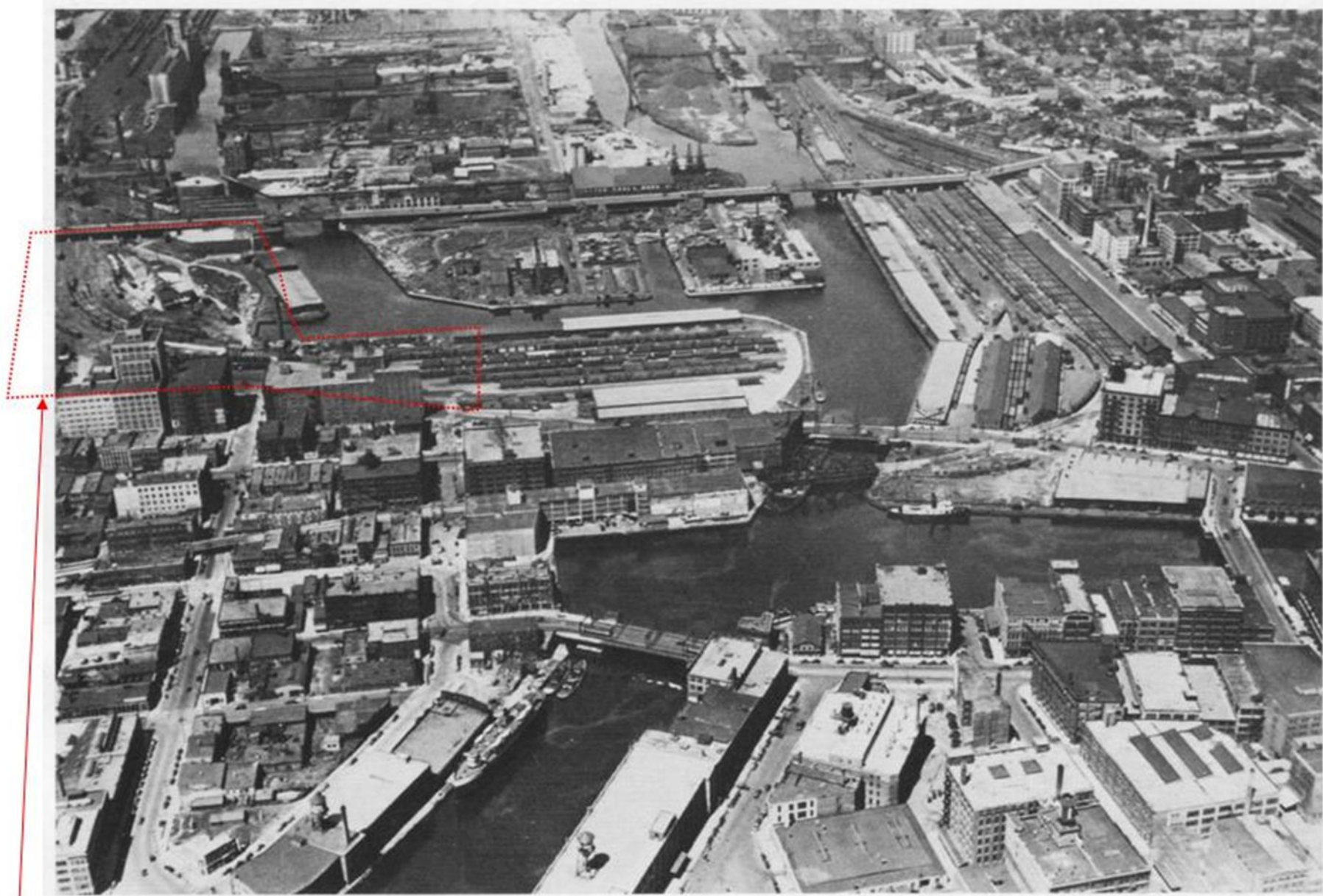
Milwaukee

IN 1836.

Drawn according to Recollections
of Dr. E. Chase, U. R. Smith
and other early Settlers.

PUBLISHED BY CASTAR & ZIEGLER
MILWAUKEE, 1886.

 Indicates Low Land



Reed Street Yards

Looking west from Water Street, photograph c.
1950.







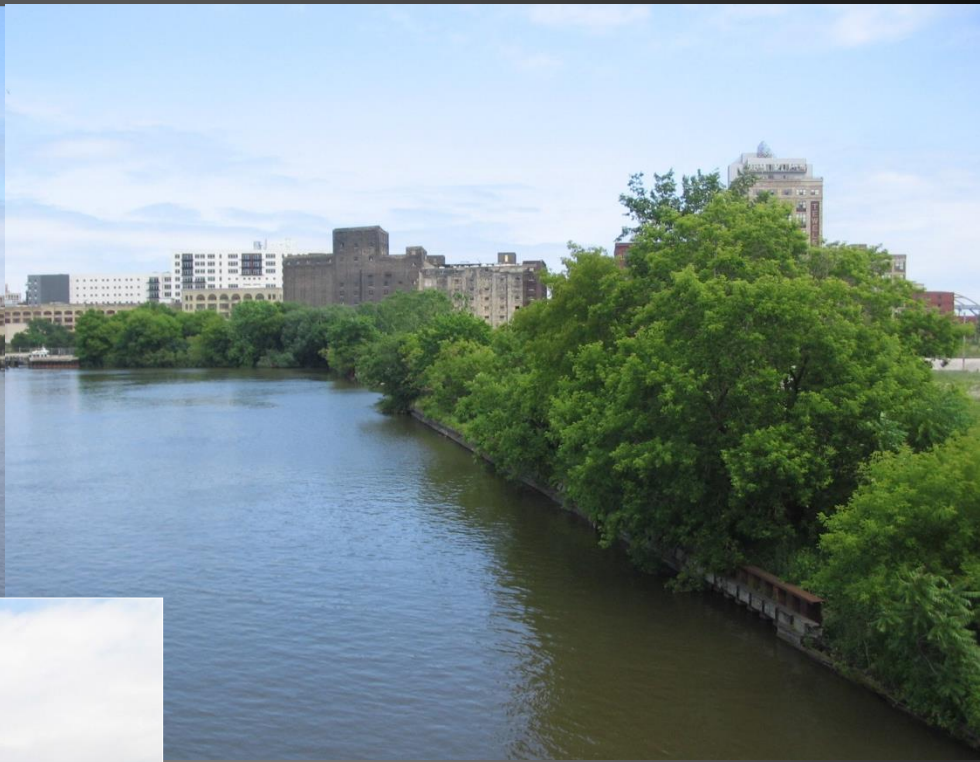






Photo by Kahler Slater



Photo by Kahler Slater























THE TWIN HORSE MOTEL





AHEAD







Amendment No. 2

1. Public Infrastructure. \$1,360,000 for public infrastructure improvements .
2. Florida Lofts Project. \$660,000 for public parking spaces, a public plaza and streetscaping.
3. Reed Street Yards Public/Private Venture Fund ("PPVF"). \$5,000,000 for costs associated with new buildings in the Reed Street Yards or incentives for new businesses locating at Reed Street Yards.

Infrastructure



Reconstruction of the 200 block of West Freshwater Way (\$550,000)

Repaving of West Florida Street from South 2nd to South 5th Streets (\$500,000)

Extension of a sewer from Freshwater Way to former tannery buildings (\$60,000)

Installation of harp lighting on South 3rd Street (\$150,000)

Installation of a bikeshare station (\$50,000)

Installation of gateway and interpretative signage at the RSY (\$50,000)

Infrastructure



Infrastructure





THE IRON HORSE HOTEL





Florida Lofts



Florida Lofts



Florida Lofts



Florida Lofts Project Costs and Terms

Project Costs

Streetscaping	\$150,000
Bridge Foundations	\$10,000
Public Parking	\$400,000
<u>Green Roof and Plaza</u>	<u>\$100,000</u>
Total Project Costs	\$660,000

Terms

- Provide a public access easement to the rooftop plaza, including access to a future skywalk bridge
- Provide a public parking easement for 20 parking spaces
- Construct foundations for future skywalk bridge
- Install streetscape improvements
- Best Efforts SBE (25%) and RPP (40%)

Public/Private Venture Fund

Up to \$5,000,000 in grants or loans to fund costs associated with new office, research and/or industrial buildings at RSY or incentives for new businesses locating at RSY.

The final term sheet for each specific building will be subject to future approval by the Redevelopment Authority and Common Council.

Water Tech #1



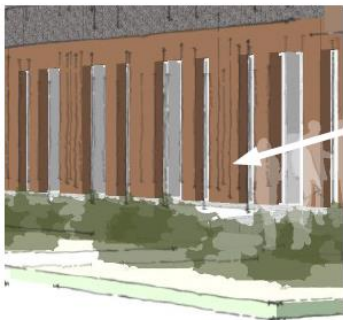
Water Tech #1



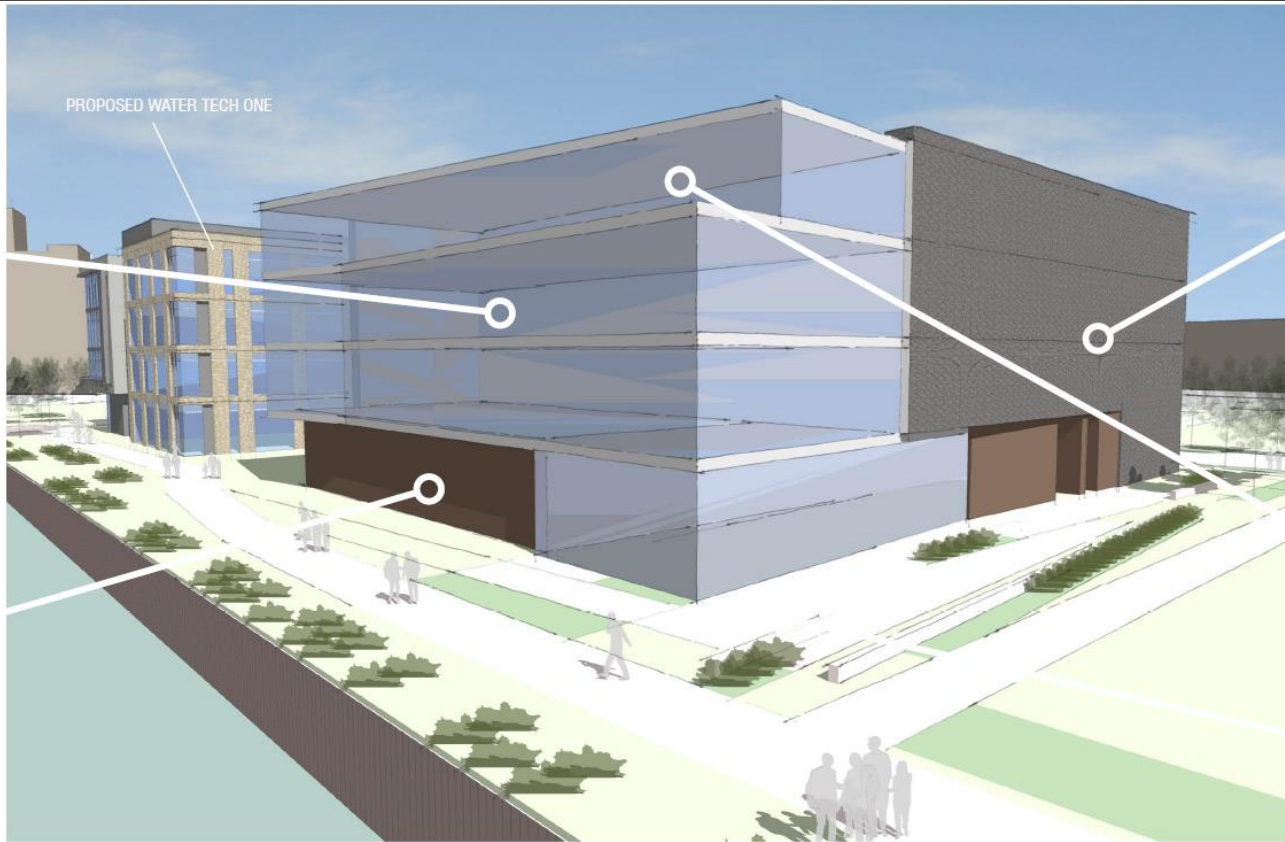
Water Tech #2



GLASS VOLUME



ACCENT MATERIAL

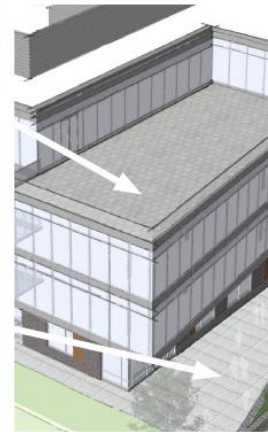


PROPOSED WATER TECH ONE

NORTHWEST CORNER



PUNCHED OPENINGS



ROOF TERRACE

PPVF Conditions

The final term sheet for each specific building will be subject to future approval by the Redevelopment Authority and Common Council.

- 50% of a new building must be pre-leased
- 70% of the square footage of the RSY must be leased to either Water Technology Related Businesses or firms which bring new jobs to the City of Milwaukee
- New buildings shall average one employee per 400 SF
- 50/50 split of any final project cost savings
- SBE/RPP per Chapter 355
- Payment in Lieu of Taxes (PILOT) agreement
- Funds disbursed based on actual costs incurred and pro rata with senior debt
- Fully amortize the District by year 24

Total District Costs

Public Infrastructure	\$1,360,000
Florida Lofts	\$660,000
Public/Private Venture Fund (PPVF)	\$5,000,000
Administration	\$100,000
<hr/> Total District Costs	<hr/> \$7,120,000

District Feasibility

2009 Base Value: \$26,470,500

2014 Actual Value: \$57,934,382

Payoff without PPVF: 2021 (year 13 of District)

Payoff with PPVF: 2024 (year 16 of District)

Maximum Legal Life: 2036

No paving included for an Amendment