

BUSINESS IMPROVEMENT DISTRICT NO. 15
MILWAUKEE RIVERWALK
2017 OPERATING PLAN

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I. INTRODUCTION

On March 31, 1994 the Common Council of the City of Milwaukee (the "Common Council") approved the creation of Business Improvement District No. 15 (the "BID") and the initial Operating Plan for the BID. The objective of the initial Operating Plan was to establish a development scheme and funding mechanism for the construction of a series of riverwalks and related amenities along the Milwaukee River in downtown Milwaukee (the "Riverwalk System"). Subsequent to the creation of the BID, the BID and the City of Milwaukee entered into a Riverwalk Development Agreement dated as of May 23, 1994 (and the parties have subsequently entered into a series of amendments thereto) to further implement the development of the Riverwalk System consistent with the framework established in the initial Operating Plan. (The May 23, 1994 Riverwalk Development Agreement and all amendments thereto are collectively referred to as the "Development Agreement").

Section 66.1109(3)(b), Wisconsin Statutes, requires that a business improvement district board "shall annually consider and make changes to the operating plan.....the board shall then submit the operating plan to the local legislative body for approval." The board of the BID (the "Board") hereby submits this 2016 Operating Plan in fulfillment of its statutory requirement.

This Operating Plan proposes a continuation and expansion of the activities described in the initial BID Operating Plan. Therefore, it incorporates by reference the initial Operating Plan as adopted by the Common Council. In the interest of brevity, this Operating Plan emphasizes the elements which are required by section 66.1109, Wis. Stats., and does not repeat the background information that is contained in the initial Operating Plan.

II. DISTRICT BOUNDARIES

Boundaries of the BID are shown on Exhibit A of this Operating Plan. A listing of the properties included in the BID is provided in Exhibit B. Section 66.1109(1)(b), Wisconsin Statutes, provides that the boundaries of a business improvement district shall include parcels that are contiguous to the district but that were not included in the original boundaries of the district because the parcels were tax-exempt when the boundaries of the district were initially determined and such parcels subsequently became taxable. Two properties shown on Exhibit B fall into the category of properties described under section 66.1109(1)(b) and were added to the BID and assessed for the first time under the 2012 Operating Plan. Accordingly, the boundaries of the BID shown on Exhibit A vary from the boundaries of the BID shown in Operating Plans prior to the 2012 Operating Plan, when these two properties were added to the BID by operation of law. The two

properties that were so added to the BID are (1) 1122 North Edison Street (Tax Parcel No. 392-1209-100); and (2) 1150 North Water Street (Tax Parcel No. 392-292-2000).

III. DEVELOPMENT OF PROPOSED OPERATING PLAN

A. Plan Objectives

The objective of the BID is to complete the improvements described in Exhibit C of this Operating Plan. These improvements will increase public access to the Milwaukee River and promote, attract, stimulate and revitalize commerce and industry within the City. In particular, these improvements will further the City policies identified in the initial Operating Plan for the BID.

B. Proposed Activities

A description of the improvements to be completed by the BID, including both those improvements already commenced or undertaken and those improvements that remain to be completed, is set forth in Exhibit C of this Operating Plan. Much of the work is dependent upon obtaining easements and/or other access rights from owners of property within the BID and upon the City agreeing to finance those portions of the Riverwalk System originally contemplated by the Development Agreement but not completed within the time frame set forth therein. Accordingly, the Board may alter the schedule of the work as it deems necessary or appropriate.

C. Financing Method

The actual and estimated costs for each of the BID's completed and proposed development activities are set forth on Exhibit C of this Operating Plan (the "Development Costs"). The BID and the City will share the Development Costs in accordance with the terms of the Development Agreement. The Board shall have the authority and responsibility to prioritize expenditures and to revise the budget as necessary to match the funds actually available.

The BID's share of the Development Costs will be obtained through the issuance of bonds and/or other sources. These funds will be loaned to the BID and the BID will repay the loan through annual assessments against the assessable properties within the BID. The assessments for Development Costs first commenced in 2000 in accordance with the BID's 2000

Operating Plan and appeared on the property tax bills of the assessable properties within the BID toward the end of 2000. Interest on funds advanced to the BID prior to commencement of the annual assessments for Development Costs has accrued. To the extent that certain Development Costs will be incurred in 2017 or later years, the assessments for such Development Costs will be deferred until completion of the construction to which such Development Costs are attributable. During such period of deferral, interest will accrue. The interest rate charged to the BID is the interest rate paid on the funds raised to finance the loan to the BID. If the City subsequently refinances all or parts of any funds it loans to the BID at a lower interest rate, such interest rate savings shall be passed through to the BID. The proposed terms of the City's loan to the BID, including the estimated annual payments due the City throughout the life of the loan, were set forth on Appendix F of the initial Operating Plan for the BID and were revised and restated on subsequent Operating Plans. The current repayment schedule that reflects the foregoing is attached to Exhibit D.

The loan from the City to the BID will constitute a long-term contractual obligation of the BID, necessitating the continuous existence of the BID for at least the term of the loan.

In addition to the assessments necessary to repay the funds borrowed by the BID, the BID will incur annual operating expenses for the administration of the BID and for operational, maintenance and repair costs (including energy costs and a maintenance/replacement reserve fund) of any elevator/lift components of the Riverwalk System that may be installed and located on privately owned project segments. Such elevator lift components shall remain the property of the BID. The estimated annual operating expenses for 2017 are \$97,580, to pay for the foregoing elevator lift costs and for accounting, administrative and legal expenses likely to be incurred in connection with the management and administration of the BID.

The Board may also make Improvement Loans or enter into Maintenance Agreements as provided in Article IV.B.1 of this Operating Plan. Any funds so expended for the benefit of specific property owners will be recouped (including any interest allocable thereto) from special assessments against such property owners in the year following expenditure.

Pursuant to the 11th and 12th Amendments to the Development Agreement, the City and the Board agreed to increase the Development Costs to make certain improvements benefiting the Riverwalk System as a whole. These improvements include a new riverwalk segment linking the BID's

Riverwalk System to the riverwalk system developed by Business Improvement District No. 2 in the Historic Third Ward as well as the installation of a signage program and the construction of other amenities along various parts of the Riverwalk System (collectively, the "Upgrades and Amenities"). The total cost of the Upgrades and Amenities is set forth on Exhibit C. The BID's aggregate share of the cost for the Upgrades and Amenities is \$210,100 (\$45,100 for the connector segment to the Historic Third Ward Riverwalk System and \$165,000 for the additional amenities to the BID's Riverwalk System).

Pursuant to the 14th Amendment to the Development Agreement, the City and the Board agreed to increase the Development Costs to fund a series of accessibility improvements throughout the Riverwalk System (the "Accessibility Improvements"). As shown on Exhibit C, the total budget for the Accessibility Improvements is \$4,797,473, of which the BID's share is \$910,714.00.

The method of assessing the BID's share of the Development Costs, the BID's share of the Upgrades and Amenities, the BID's share of the Accessibility Improvements, the Improvement Loans, the costs incurred under Maintenance Agreements and annual operating expenses against properties located within the BID is set forth in Article IV of this Operating Plan. Subsequent revisions to this Operating Plan will specify any additional categories and amounts for operating expenses.

D. Organization of BID Board

Upon creation of the BID, the Mayor appointed members to the Board. The Board's primary responsibility is implementation of this Operating Plan. This requires the Board to negotiate with providers of services and materials to carry out this Operating Plan; to enter into various contracts; to monitor development activity; to periodically revise this Operating Plan; to ensure compliance with the provisions of applicable statutes and regulations; and to make reimbursements for any overpayments of BID assessments.

State law requires that the Board be composed of at least five members and that a majority of the Board members be owners or occupants of property within the BID.

The Board is structured and operates as follows:

1. Board size - Seven.
2. Composition - At least four members shall be owners or occupants of property within the BID. Any nonowner or nonoccupant appointed to the Board shall be a resident of the City of Milwaukee. The Board shall elect its Chairperson from among its members.
3. Term - Appointments to the Board shall be for a period of three years.
4. Compensation - None.
5. Meetings - All meetings of the Board shall be governed by the Wisconsin Open Meetings Law.
6. Record Keeping - Files and records of the Board's affairs shall be kept pursuant to public records requirements.
7. Staffing - The Board may employ staff and/or contract for staffing services pursuant to this Plan and subsequent modifications thereof.
8. Meetings - The Board shall meet regularly, at least twice each year. The Board shall adopt rules of order to govern the conduct of its meetings.

E. Relationship to the Milwaukee Riverwalk District, Inc.

The BID is a separate entity from the Milwaukee Riverwalk District, Inc., a private, not for profit corporation exempt from taxation under section 501(c)(3) of the Internal Revenue Code, notwithstanding the fact that members, officers and directors of each may be shared. The Milwaukee Riverwalk District, Inc. shall remain a private organization, not subject to the open meeting law, and not subject to the public records law except for its records generated in connection with the Board. The Milwaukee Riverwalk District, Inc. has contracted with the BID to provide services to the BID, in accordance with this Operating Plan.

IV. METHOD OF ASSESSMENT

A. Annual Assessment Rate and Method

The general principle behind the assessment methodology for this BID is that each property should contribute to the BID in proportion to the benefit derived from the BID. After due consideration, it was determined that the following assessment methods will be applied:

1. The annual assessment for repayment of all of the Development Costs other than the Upgrades and Amenities and Accessibility Improvements identified in subparagraph 3, below, will be levied against each property within the BID in proportion to the current assessed value of each property for real property tax purposes (thus, the amount of a special assessment against a particular property may change from year to year if that property's assessed value changes relative to other properties within the BID), and subject to the following conditions:
 - a. For purposes of this subsection 1, there shall be two categories of properties within the BID.
 - (i) Class 1 Properties. These properties either (i) are not located on the Milwaukee River; or (ii) are located on the Milwaukee River but will not have new riverwalks constructed on their river frontage as part of the BID Operating Plan.
 - (ii) Class 6 Properties. These properties are located on or near the Milwaukee River and will have new riverwalks and/or related amenities constructed on their river frontage or directly benefiting their properties as part of the BID Operating Plan.
 - b. The minimum annual assessment under this subsection 1 for all properties within the BID for the calendar years 2005-2019 shall be as follows:

2005 through 2009	\$485
2010 through 2014	\$510

2015 through 2019 \$535

- c. The maximum annual assessment under this subsection 1 for Class 1 Properties within the BID for the calendar years 2005-2019 shall be as follows:

2005 through 2009	\$6,825
2010 through 2014	\$7,150
2015 through 2019	\$7,425

There is no maximum assessment for Class 6 Properties.

- d. Subject to the minimum and maximum assessments set forth in subparagraphs b and c, above, and adjustments necessitated thereby, Class 1 Properties shall be assessed at approximately 1/6 the rate of Class 6 Properties.

Exhibit B identifies each property included in the BID by category and shows the estimated 2017 Development Costs assessment for each property under this subsection.

2. The annual assessment for BID operating expenses will be levied against each property within the BID in proportion to the current assessed value of each property for real property tax purposes (thus, the percentage of annual assessments for operating expenses allocable to a particular property may change from year to year if that property's assessed value changes relative to other properties within the BID). Exhibit B shows the estimated 2017 assessment for operating expenses for each property within the BID.
3. The annual assessment for the BID's share of the Upgrades and Amenities and the Accessibility Improvements will be levied against each property in the same manner as the annual assessments for BID operating expenses. Exhibit B shows the estimated 2017 Upgrades and Amenities assessment and Accessibility Improvements assessment for each property within the BID.
4. The annual assessments under Maintenance Agreements and Improvement Loans (as such terms are defined in Article IV.B., herein) shall be levied directly against the property benefited by such agreement or loan. The amount of such assessment shall match the

actual annual costs of the BID in providing services or funds; thus, the amount of the assessment will not vary as a result of changes in the benefited property's assessed value. Exhibit B shows the estimated 2017 Maintenance Agreement and Improvement Loan assessments for each property that may be subject to same.

5. As was explained in the 2003 Operating Plan (for calendar year 2002), the annual BID assessments for 2002 were calculated and fixed based upon the City of Milwaukee real property assessments as of August 1 of such year. As was also explained in the 2003 Operating Plan, for calendar year 2003 and subsequent years, the annual BID assessments shall be calculated and fixed based upon the City of Milwaukee real property assessments as of June 1 of such year. No BID assessment for a given year shall be modified for such year as a result of an increase or decrease in the assessed value of a property for such year that occurs after June 1 of the year in which such BID assessment has been levied. However, as noted in subsections 1, 2 and 3, above, the amount of some BID assessments levied against a particular property may change from year to year to the extent that the property's assessed value changes in relation to the assessed values of other properties within the BID.

B. Unique Assessment Categories and Methods

1. The Development Agreement between the City and the BID and the riverwalk easements granted by property owners require those property owners who will have new improvements constructed on their river frontage or for their benefit to maintain such improvements to a standard acceptable to the City and the Board and/or perform other obligations with respect to the new improvements as set forth in the Development Agreement and easements. If any property owner fails to so maintain its improvements or fulfill its obligations (after expiration of all applicable cure periods), either the City or the BID may perform any necessary work on such improvements or carry out any unfulfilled obligations and the cost therefor shall be specially assessed directly (and exclusively) against such property owner and the property of such owner. Further, one or more of such property owners may elect to enter into an agreement with the BID pursuant to which the BID shall be responsible for certain maintenance activities (such as cleaning, landscaping, watering of plants) on their respective improvements (a "Maintenance Agreement") or request that the BID

make a loan to fund certain upgrades or modifications to their respective improvements (an "Improvement Loan"). If the Board agrees to enter into a Maintenance Agreement or to make an Improvement Loan, the maintenance costs and/or loan repayment shall be specially assessed directly against the property owners who have requested such services or received such loan and the property of such owner.

Furthermore, one of the obligations imposed upon property owners under the easement agreements granted in connection with new riverwalk improvements is to provide electricity for the harp lights located on such improvements. With respect to the entire stretch of riverwalk segments along the east side of North Plankinton between Wells Street and Kilbourn, from 800 North Plankinton through 850 North Plankinton (collectively, the "Plankinton Properties"), there is one electric feed, from the 800 North Plankinton property, that provides electric service to all of the harp lights servicing such riverwalk segments. The owner of the 800 North Plankinton property maintains the electrical feed and receives the electric bill for the harp lights for all of the Plankinton Properties. Accordingly, until such time as any owner of one of the Plankinton Properties provides electric service to power the harp light(s) on its riverwalk segment, the owner of the 800 North Plankinton property may annually submit the maintenance costs of the electrical feed, if any, and the electric bills for the Plankinton Properties' riverwalk segments to the Board and the Board shall reimburse such owner for such costs and assess each of the Plankinton Properties for its respective share of such bills. Such assessments shall be based upon the lineal footage of each riverwalk segment. (The Board will bill the City directly for the City's share of such costs based upon the lineal footage of riverwalk owned by the City along this stretch of riverwalk.) The 2017 assessments for electricity charges for the Plankinton Properties, reflecting each of the Plankinton Properties' share of the electricity invoices received during the twelve month period ending July 31, 2016, are set forth on Exhibit B.

2. Any improvements made by property owners within the BID to their properties that will increase access to and use of the Riverwalk System will further the public purposes and objectives set forth in Article III.A. of this Operating Plan. Accordingly, future loans from the City may be available to or through the BID for owners of property located within the BID and adjacent to riverwalks for

improvements that enhance the use and enjoyment of the Riverwalk System. In the event such loans become available from the City, the BID may lend such funds to individual property owners who shall repay such funds through special assessments incorporating such terms and conditions as the City requires.

C. Excluded and Exempt Property

The BID law requires specific consideration of certain classes of property. In compliance with the law the following statements are provided:

1. State Statute 66.1109(1)(f)lm: The BID will contain property used exclusively for manufacturing purposes, as well as properties used in part for manufacturing. These properties will be assessed according to the method set forth in this Operating Plan because it is assumed that they will benefit from development in the BID.
2. State Statute 66.1109(5)(a): Property known to be used exclusively for residential purposes will not be assessed; such properties will be identified as BID Exempt Properties in Exhibit B, as revised each year.
3. In accordance with the interpretation of the City Attorney regarding State Statute 66.1109(1)(b), property exempt from general real estate taxes at the time of creation of the BID has been excluded from the BID. (Such property may subsequently become part of the BID at such time as it becomes taxable.) Privately owned, tax exempt property adjoining the BID and which is expected to benefit from BID activities may be asked to make a financial contribution to the BID on a voluntary basis.

D. Prepayment and Acceleration of Assessments

1. Any property owner shall be entitled to prepay at any time either: (a) the then outstanding principal portion (together with accrued interest) of the general BID assessment (i.e., the assessment for Development Costs, including the Upgrades and Amenities and Accessibility Improvements) allocable to such owner's property (with such allocation to be determined by the Board); or (b) as to a recipient of an Improvement Loan, the principal amount (together with accrued interest) of the Improvement Loan. For administrative convenience, no partial prepayments shall be permitted. Any

interested owner of property that is subject to general BID assessments may make a written request to the Board for a statement of the outstanding principal portion (together with accrued interest) of the general BID assessment allocable to such property. Upon receipt from a property owner of payment of all principal and accrued interest for either category of assessments identified above, the Board shall prepare and deliver to the respective property owner a written confirmation of payment and satisfaction of assessment in recordable form. The released property shall continue to be assessed for annual BID operating expenses and for any subsequent expenses (capital or otherwise) incurred by the Board pursuant to future operating plans. A schedule of the principal portion, and accrued interest, of the BID's assessment for Development Costs allocable to each assessable property is attached hereto as Exhibit B. The allocations set forth on Exhibit B are effective only for calendar year 2017, and will be revised, at the discretion of the Board, in subsequent operating plans.

2. The entire outstanding principal portion (together with accrued interest) of the general BID assessment (i.e., the assessment for Development Costs, inclusive of the Upgrades and Amenities and Accessibility Improvements) allocable to a particular property (as determined by the Board) and, if applicable, the entire outstanding principal amount (together with accrued interest) of any separate assessment allocable to a particular property shall become immediately due and payable in full in either of the following events:
 - (a) if the particular property or any portion thereof becomes wholly residential such that the property in its entirety or any portion thereof would not be assessable under subsequent operating plans pursuant to Chapter 66.1109, Wis. Stat.; or
 - (b) if the particular property becomes exempt from general real estate taxes. If either of such accelerated assessments is not paid in full within 15 days following the event giving rise to such acceleration, the Board may commence any action it deems appropriate to collect same, including initiation of proceedings to foreclose the statutory lien securing such assessments.

V. RELATIONSHIP TO MILWAUKEE COMPREHENSIVE PLAN AND ORDERLY DEVELOPMENT OF THE CITY

A. City Plans

In February 1978, the Common Council of the City of Milwaukee adopted a Preservation Policy as the policy basis for its Comprehensive Plan and as a guide for its planning, programming and budgeting decisions. The Common Council reaffirmed and expanded the Preservation Policy in Resolution File Number 881978, adopted January 24, 1989.

The Preservation Policy emphasizes maintaining Milwaukee's present housing, jobs, neighborhoods, services, and tax base rather than passively accepting loss of jobs and population, or emphasizing massive new development. In its January 1989 reaffirmation of the policy, the Common Council gave new emphasis to forging new public and private partnerships as a means to accomplish preservation.

This BID is a means of formalizing and funding the public-private partnership between the City and property owners in the River Walk Corridor area and for furthering preservation and redevelopment in this portion of the City of Milwaukee. Therefore, it is fully consistent with the City's Comprehensive Plan and Preservation Policy.

The BID is also compatible with, and intends to follow, the recommendations in applicable comprehensive planning studies such as:

Historic Preservation Planning Recommendations for Milwaukee's Central Business District, September 1993;

Milwaukee Riverlink Guidelines, March 1992;

A Planning Guide for the Middle and Upper Portions of the Milwaukee River, June 1988; and

Planning and Zoning Concepts for Downtown Milwaukee, Spring 1985.

B. City Role in District Operations

The City of Milwaukee has committed to helping private property owners in the BID promote its development. To this end, the City has played a

significant role in the creation of the BID and in the implementation of the initial Operating Plan. In furtherance of its commitment, the City will:

1. Provide technical assistance to the BID in the adoption of this and subsequent Operating Plans, and provide such other assistance as may be appropriate.
2. Monitor and, when appropriate, apply for outside funds which could be used in support of the BID.
3. Collect assessments, maintain same in a segregated account, and disburse the monies of the BID.
4. Receive annual audits as required per Section 66.1109(3)(c) of the BID law.
5. Provide the Board, through the Office of Assessment on or before June 1st of each plan year, with the official City records on the assessed value of each tax key number within the BID, as of January 1st of each plan year, for purposes of calculating the BID assessments.
6. Encourage the State of Wisconsin, Milwaukee County and other units of government to support the activities of the BID.

VI. FUTURE YEARS OPERATING PLANS

A. Phased Development

It is anticipated that the BID will continue to revise and develop this Operating Plan annually, in response to changing development needs and opportunities in the BID, in accordance with the purposes and objectives defined in this Operating Plan.

Section 66.11.09(3)(b) of the BID law requires the Board and the City to annually review and make changes as appropriate in the Operating Plan. Therefore, while this document outlines in general terms the development program, information on specific assessed values, budget amounts and assessment amounts are based solely upon current conditions. Greater detail about subsequent years' activities will be provided in the required annual plan updates, and approval by the Common Council of such plan

updates shall be conclusive evidence of compliance with this Operating Plan and the BID law.

In later years, the BID Operating Plan will continue to apply the assessment formula, as adjusted, to raise funds to meet the next annual budget. However, the method of assessing shall not be materially altered, except with the consent of the City of Milwaukee.

B. Amendment, Severability and Expansion

This BID has been created under authority of Section 66.1109 of the Statutes of the State of Wisconsin. Should any court find any portion of this Statute invalid or unconstitutional its decision will not invalidate or terminate the BID and this Operating Plan shall be amended to conform to the law without need of re-establishment.

Should the legislature amend the Statute to narrow or broaden the process of a BID so as to exclude or include as assessable properties a certain class or classes of properties, then this Operating Plan may be amended by the Common Council of the City of Milwaukee as and when it conducts its annual Operating Plan approval and without necessity to undertake any other act. This is specifically authorized under Section 66.1109(3)(b).

Footnotes

1. Includes \$125,000 for dockwall repairs authorized by Common Council Resolution No. 941733 and \$40,000 for additional enhancements authorized by Common Council Resolution No. 990128
2. This figure includes installation of pedestrian lighting on North Martin Luther King Jr. Drive and on West Cherry Street adjacent to the commerce Street/WEPCO Power Plant block. It also includes design plans for dockwall improvement and a temporary Riverwalk. This temporary Riverwalk will not be constructed as part of the overall project.
3. Includes \$100,000 added by Common Council File No. 950603 to upgrade the Riverbank Plaza plus an additional \$80,000 added by File No. 960465.
4. Includes \$100,000 added by the Common Council File No. 950603 to upgrade the Fine Arts Building.
5. Includes \$100,000 for dockwall repairs added by Common Council File No. 941184.
6. This line includes funds for project signage, building amenities, water taxi stops not included with other segment improvements and general project contingency funds.
7. Added by Common Council File No. 950957.
8. In addition to the budget shown, \$495,400 was previously approved for the segment per Common Council File No. 940926. Of this total, \$336,000 will be provided through a Federal Grant and \$159,400 will be provided by the City. The total budget for this segment is \$933,702.
9. The budget for each of the individual project components has been adjusted to reflect actual and expected costs as of September 1, 1997.
10. Includes \$1,278,000 added per amendment number 7 (Common Council File No. 970824). Of this amount, \$871,035 is for project up-grades to be paid back to the City by benefited property owners. The remaining \$406,965 reflects increases in base project costs and will be split 78% City and 22% BID 15. The \$871,035 for project up-grades was subsequently reduced by \$200,000 (see footnote #13).
11. Includes \$75,000 added per amendment number 7 (Common Council File No. 970824). This \$75,000 addition will be used as a building amenity grant in the multi-owner block.
12. These funds were established per amendment number 9 (Common Council File No. 000690).
13. This figure includes \$200,000 transferred from the multi-owner block budget. The \$200,000 was allocated 78% City, 22% BID.
14. Includes \$62,000 added per amendment number 10 (Common Council File No. 011165). This \$62,000 will be used to fund Change Order #8 for the Highland Avenue Bridge (pressure switches).
15. These funds were established per amendment number 11 (Common Council File No. 031225) and amendment number 12 (Common Council File No. 040010). Included in the \$660,000 total is a \$250,000 State of Wisconsin Stewardship Grant.
16. The \$90,200 private share will be split equally between BID #15 (Downtown Riverwalk) and BID #2 (Historic Third Ward Riverwalk). The amount to be paid back to the City by BID #15 under the terms of this development agreement is \$45,100.
17. These funds were established per amendment number 11 (Common Council File No. 031225).
18. These funds were established per amendment number 13 (Common Council File No. 051694). Includes a total amount of \$1.5 million, with \$330,000 to be paid back to the City by BID #15 under the terms of this development agreement.
19. These funds were established per amendment number 14 (Common Council File No.). Includes the \$1.5 million established per amendment number 13 (Common Council File No. 051694), with an additional \$3,297,473 for a total project amount of \$4,797,473. The total amount to be paid back to the City for this project by the BID #15 under the terms of this development agreement is \$910,714.

CITY OF MILWAUKEE BID #15
Calculation of the 2016
Riverwalk Capital Assessment

Sch 1

Proposed Assessments:
 Minimum Payment: \$535
 Max Class 1 Pymt: \$7,425
 Annual Debt Svc: \$309,165
 Annual Connector-Seg: \$4,418
 Annual Riverwalk Upgr: \$19,248
 Annual Operating Costs: \$97,900

Taxkey	Chk Dgt	Assessment Factor	Property Address	Owner Name	Current Assessment	Assessment/Agreement Class 1 ratio of 5 to 1 @ 16567	Proposed Debt Assessments Base Debt	Proposed Operating Assessments	Electrical Charges Assessments	Debt Payments Upgrades & Amenities Debt	Final Processed Assessments	Individual Loan Payments Base Debt	Amount of Total Debt Payment In Full
3.610.184.112	4	1	1505 N RIVERCENTER WATER	SCHLITZ RIVERCENTER LLC	32,874,000	5,495,667	7,425	4,660	1,130	1,130	13,216	0	34,961
3.921.197.000	x	1	1127 N WATER	1127 N WATER STREET LLC	418,000	69,667	535	59	14	14	608	0	2,025
3.921.200.000	4	1	1119 N WATER	1119 N WATER LLC	1,412,000	235,333	535	200	48	48	783	0	2,276
3.922.582.100	8	1	1101 N MARKET	SSG PROPERTIES LLC	2,258,000	709,667	2,332	602	145	145	3,080	0	9,441
3.921.208.000	8	1	1101 N WATER	ROBERT C SCHMIDT JR	4,219,000	368,833	1,472	314	76	76	1,861	0	5,833
3.921.194.100	x	1	1135 N WATER	D & D REALTY ON WATER LLC	1,256,000	208,333	535	178	43	43	736	0	2,236
3.922.572.100	2	1	1114 N WATER	SSG PROPERTIES LLC	1,441,000	240,167	1,143	204	49	49	1,396	0	4,465
3.922.127.100	2	1	1214 N WATER	MILWAUKEE SCHOOL OF ENGINEERIN	3,454,000	575,667	1,993	488	118	118	2,599	0	8,021
3.922.131.000	8	1	1245 N WATER	PAGET ON WATER LLC	1,083,000	177,167	535	150	36	36	722	0	2,188
3.921.196.000	4	1	1129 N WATER	WATER STREET INVESTMENTS LTD P	764,000	127,333	535	108	26	26	663	0	2,112
3.921.188.100	2	1	145 E JUNEAU	D & D REALTY ON WATER LLC	108,700	16,283	535	16	4	4	554	0	1,947
3.921.192.000	2	1	1139 N WATER	D & D REALTY ON WATER LLC	316,000	52,667	535	45	11	11	590	0	1,999
3.922.132.100	5	1	1233 N WATER	PAGET ON WATER LLC	482,100	80,350	535	68	17	17	620	0	2,041
3.920.203.000	2	1	840 N OLD WORLD THIRD	840 N OLD WORLD THIRD STREET LLC	704,000	117,333	535	100	24	24	659	0	2,097
3.920.302.000	0	1	104 E MASON	CITY HALL SQUARE PROPERTIES LLC	8,168,000	1,361,333	3,963	1,154	280	280	5,417	0	16,348
3.920.401.110	2	1	789 N WATER	K&K MCKINNEY PROPERTIES LLC	9,043,000	1,507,167	4,352	1,278	310	310	5,940	0	17,894
3.920.411.000	3	1	753 N WATER	DERMOND ASSOCIATES LLC	903,000	150,500	535	128	31	31	694	0	2,147
3.920.604.118	6	1	100 E WISCONSIN	CW WISCONSIN AVENUE LLC	72,463,000	12,077,167	7,425	10,242	2,484	2,484	20,151	0	44,931
3.922.932.000	2	1	731 N WATER	COMPASS PROPERTIES 731 NORTH W	7,878,000	1,313,000	3,860	1,113	270	270	5,244	0	15,836
3.921.187.110	9	1	1128 N EDISON	1144 EDISON LLC	2,006,000	334,333	1,382	284	69	69	1,734	0	5,463
3.920.605.111	x	1	111 E WISCONSIN	TRIOF BNK MIDWEST LLC	28,785,000	4,797,500	7,425	4,068	987	987	12,480	0	33,903
3.920.707.111	4	1	778 N WATER	BMO HARRIS BANK NA	19,844,000	3,307,333	7,425	2,805	680	680	10,910	0	31,645
3.921.183.100	x	1	113 E JUNEAU	113 IRISH LLC	581,000	96,833	535	82	20	20	637	0	2,065
3.922.132.000	3	1	1241 N WATER	DENNIS J & LAUREN L WIED TR MICH	166,000	27,500	535	23	5	5	564	0	1,981
3.922.137.000	0	1	1217 N WATER	SURVIVORS TRUST C/UT THOMAS DE	186,800	30,133	535	26	6	6	587	0	1,965
3.922.136.000	5	1	1221 N WATER	WARD & KENNEDY CO	1,369,000	228,167	535	193	47	47	775	0	2,355
3.922.513.000	4	1	761 N WATER	TAP PROPERTIES LLC	499,000	83,167	535	71	17	17	623	0	2,045
3.922.431.000	9	1	740 N PLAKINTON	RIVER BANK PLAZA LLC	4,384,000	730,667	2,385	620	150	150	19,137	15,892	66,992
3.922.441.000	3	1	123 E WELLS	CITY HALL SQUARE PROPERTIES LLC	4,391,000	731,833	2,388	621	151	151	3,159	0	9,676
3.922.511.000	3	1	767 N WATER	PACHEFSKY PROP LLC	343,000	57,167	535	48	12	12	595	0	2,006
3.922.512.000	9	1	765 N WATER	DAVID D VOIGHT	190,100	31,683	535	27	7	7	588	0	1,967
3.922.931.000	2	1	771 N WATER	CHAMAS HOLDINGS LLC	1,012,000	168,667	535	143	35	35	713	0	2,175
3.922.514.000	x	1	759 N WATER	DEAN N JENSEN	302,000	50,500	535	43	10	10	588	0	1,996
3.922.423.000	5	1	1010 N WATER	BEVERLY HILLS PROPERTIES I MODEE	835,000	139,167	535	118	29	29	682	0	2,130
3.970.331.000	5	1	101 W WISCONSIN	IVORY RETAIL/OFFICE OPERATING CO	572,000	95,333	535	81	20	20	635	0	2,064
3.970.332.000	0	1	101 W WISCONSIN	IVORY RETAIL/OFFICE OPERATING CO	3,755,000	625,833	2,120	531	129	129	2,779	0	8,553
3.970.333.000	6	1	101 W WISCONSIN	CSM MILW DOWNTOWN LLC	22,519,000	3,763,167	7,425	3,183	772	772	11,390	0	32,320
3.970.334.000	1	1	101 W WISCONSIN	AMERICAN SOCIETY FOR QUALITY INC	6,919,000	1,653,167	4,722	1,402	340	340	6,484	0	19,442
3.922.424.000	0	1	1000 N WATER	AAP PROPERTIES LLC	25,286,000	4,214,333	7,425	3,514	897	897	11,886	0	33,019
3.922.401.000	5	1	815 N WATER	HALES CORNERS DEV CORP	4,278,000	713,000	2,341	605	147	147	3,092	0	9,476
3.922.139.000	6	1	1215 N WATER	SURVIVORS TRUST C/UT THOMAS DE	232,000	38,667	535	33	8	8	576	0	1,878
3.922.143.000	3	1	144 E JUNEAU	LYLE C MESSINGER TOD	338,000	56,333	535	48	12	12	594	0	2,004

CITY OF MILWAUKEE BID #15
Calculation of the 2016
Riverwalk Capital Assessment

Proposed Assessments
 Minimum Payment \$535
 Max Class 1 pynt \$7,425
 Annual Debt Svc. \$309,185
 Annual Connector Seg \$4,419
 Annual Riverwalk Upgr. \$19,248
 Annual Operating Cost \$97,580

Taxkey	Chk Dgt	Assessment Factor	Property Address	Owner Name	Current Assessment	Assessment/ Agreement Class 1 ratio of 6 to 1 0.16667	Proposed Debt Assessments Base Debt	Proposed Operating Assessments	Electrical Charges Assessments	Debt Payments Upgrades & Amenities Debt	Final Proposed Assessments Base Debt	Individual Loan Payments	Amount of Total Debt Payment In Full
3,922,139,000	1	1	1213 N WATER	FORTNEY FORTNEY & FORTNEY LLC	604,000	100,667	535	85		21	641	0	2,072
3,922,140,000	7	1	1208 N WATER	FORTNEY FORTNEY & FORTNEY LLC	500,000	83,333	535	71		17	623	0	2,045
3,922,141,000	2	1	1207 N WATER	C/O BIECK MANAGEMENT INC.	749,000	124,833	535	106		26	667	0	2,108
3,922,142,000	8	1	146 E JUNEAU	LYLE C MESSINGER	353,000	58,833	535	50		12	597	0	2,008
3,922,149,111	8	1	1232 N EDISON	1232 NORTH EDISON LLC	1,456,000	242,667	1,150	206		50	1,405	0	4,491
3,922,146,100	6	1	134 E JUNEAU	ROSSI & ROSSI LLC	602,000	100,333	535	85		21	641	0	2,071
3,922,351,000	9	1	107 E KILBOURN	MILWAUKEE CENTER MGMT LLC	54,310,000	9,051,667	7,425	7,676		1,862	16,963	0	40,348
3,922,750,111	3	1	1201 N EDISON	1201 NORTH EDISON LLC	1,386,500	231,083	535	196		48	778	0	2,268
3,922,301,100	8	1	250 E KILBOURN	MORTGAGE GUARANTY INSURANCE C	25,114,000	4,186,667	7,425	3,550		861	11,835	0	32,976
3,922,352,000	x	1	135 E KILBOURN	MARCUS W LLC	14,835,700	2,472,617	6,797	2,097		509	9,402	0	25,127
3,611,992,000	5	1	201 W CHERRY	RIVERBEND PLACE LLC	9,608,167	1,625	8,148	8,148		1,876	17,549	0	41,191
3,970,335,000	7	1	101 W WISCONSIN	IVORY RETAIL/OFFICE OPERATING CO	5,652,000	942,000	2,921	799		194	3,913	0	11,904
3,610,523,000	6	1	1023 N OLD WORLD THIRD	EVOLUTION REAL ESTATE LLC	1,180,000	196,667	535	167		40	742	0	2,217
3,610,437,000	9	1	1103 N OLD WORLD THIRD	OLD WORLD DEV LLC	1,404,000	234,000	535	198		48	782	0	2,274
3,610,438,000	4	1	316 W HIGHLAND	FRED USINGER, INC	104,000	17,333	535	15		4	533	0	1,945
3,610,519,100	0	1	1037 N OLD WORLD THIRD	G VICTOR MADER & MARIE A MADER	1,576,000	262,667	1,200	223		54	1,477	0	4,703
3,610,521,000	5	1	1033 N OLD WORLD THIRD	1033 OLD WORLD 3RD LLC	1,557,000	259,500	1,192	220		53	1,466	0	4,670
3,610,522,000	0	1	1028 N OLD WORLD THIRD	TOM AND PATTY LLC	513,000	85,500	535	73		18	625	0	2,049
3,610,524,000	1	1	1021 N OLD WORLD THIRD	RICHARD WAGNER	259,000	43,167	535	37		9	580	0	1,985
3,610,431,000	6	1	1109 N OLD WORLD THIRD	MKNULTY HOLDINGS LLC	410,000	68,333	535	58		14	607	0	2,023
3,610,527,000	8	1	1015 N OLD WORLD THIRD	BLICK BRADLEY LLC	1,663,000	280,500	1,245	238		58	1,541	0	4,892
3,610,528,000	3	1	1013 N OLD WORLD THIRD	THOMAS P EHR & YVETTE R EHR IRRE	316,000	52,667	535	45		11	590	0	1,999
3,610,529,000	9	1	1009 N OLD WORLD THIRD	LENRAK LLC	533,000	88,833	535	75		18	629	0	2,054
3,610,530,000	4	1	1005 N OLD WORLD THIRD	TAIRI PULLUM TOD	338,000	56,333	535	48		12	594	0	2,004
3,610,531,110	3	1	332 W STATE	JOURNAL SENTINEL INC	1,112,000	185,333	535	157		38	730	0	2,200
3,610,432,000	1	1	1105 N OLD WORLD THIRD	CARMELINO R CAPATI & CONCEPCION	273,000	45,500	535	39		9	583	0	1,988
3,610,430,000	0	1	1113 N OLD WORLD THIRD	HIGHLAND BEACH SURFERS INC	150,000	25,000	535	21		5	9,440	8,879	33,806
3,611,844,000	x	1	101 W PLEASANT	101 WEST PLEASANT LLC	5,034,500	839,083	2,660	712		173	3,544	0	10,813
3,610,429,000	5	1	1117 N OLD WORLD THIRD	DEER DISTRICT LLC	243,000	40,500	535	34		8	578	0	1,980
3,610,421,000	1	1	1137 N OLD WORLD THIRD	RRD REAL EST HOLDINGS I LLC	424,000	70,667	535	60		15	609	0	2,026
3,610,425,000	3	1	1129 N OLD WORLD THIRD	DEER DISTRICT LLC	364,000	60,667	535	51		12	599	0	2,011
3,610,426,000	9	1	1125 N OLD WORLD THIRD	CARMELINO CAPATI JR & CONCEPCIO	1,107,000	184,500	535	156		38	729	0	2,199
3,610,427,000	4	1	1121 N OLD WORLD THIRD	DEER DISTRICT LLC	165,000	27,500	535	23		6	564	0	1,961
3,610,534,000	6	1	324 W STATE	EURALDO M TASE	143,000	23,833	535	20		5	560	0	1,955
3,610,535,000	1	1	322 W STATE	DERNE BROTHERS PROP LLC	787,000	131,167	535	111		27	673	0	2,118
3,610,536,000	7	1	316 W STATE	JOHN HINKEL BUILDING LLC	90,700	15,117	535	13		3	551	0	1,942
3,610,537,000	2	1	1001 N OLD WORLD THIRD	JOHN HINKEL BUILDING LLC	717,000	119,500	535	101		25	661	0	2,100
3,610,776,114	9	1	105 W MICHIGAN	TOWNE REALTY INC	15,541,000	2,580,167	7,085	2,197		533	13,331	3,507	41,954
3,610,538,000	8	1	1003 N OLD WORLD THIRD	PULLUM TAIRI	252,000	42,000	535	36		9	579	0	1,983
3,610,631,000	3	1	830 N PLANKINTON	TAG 534 LLC	196,000	32,667	535	28		7	569	0	1,969
3,610,635,000	5	1	808 N PLANKINTON	ROBERT E JOHN	259,000	43,167	535	37		9	580	0	1,985
3,611,801,110	9	1	1104 N OLD WORLD THIRD	ANDOVER PORTLAND AVENUE ASSOC	7,663,000	1,277,167	3,769	1,083		263	5,115	0	15,466
3,610,625,000	0	1	206 W WELLS	LOTS OF LUCK LLC	1,130,000	186,333	535	160		39	733	0	2,204

CITY OF MILWAUKEE BID #15
Calculation of the 2016
Riverwalk Capital Assessment

Proposed Assessments
 Minimum Payment \$535
 Max Class 1 pymt \$7,425
 Annual Debt Svc. \$309,185
 Annual Connector Svc. \$4,419
 Annual Riverwalk Upgr. \$19,248
 Annual Operating Cost: \$97,580

Taxkey	Chk Dgt	Assessment Factor	Property Address	Owner Name	Current Assessment	Assessment/ Agreement Class 1 rate of 6 to 1 0.16667	Proposed Debt Assessments	Proposed Operating Assessments	Electrical Charges Assessments	Debt Payments Upgrades & Amenities Debt	Final Proposed Assessments	Individual Loan Payments Base Debt	Amount of Total Debt Payment in Full
3,612,212,000	4	1	235 W GALENA	STOCKHOUSE LLC (Prev # 3612001000)	10,965,000	1,827,500	5,163	1,550		376	7,069	0	21,289
3,611,841,110	7	1	1610 N 2ND	1610 N 2ND STREET LLC	7,026,400	1,171,067	3,501	993		241	4,735	0	14,332
3,611,842,000	9	1	111 W PLEASANT	SCHLITZ PARK ASSOCIATES I LIMITED	3,320,000	553,333	1,936	469		114	2,519	0	7,784
3,610,629,000	2	1	840 N PLANKINTON	QAZEX INVESTMENTS LLC	1,421,000	236,833	535	201		53	785	0	2,278
3,610,630,000	8	1	834 N PLANKINTON	TAG 834 LLC	325,000	54,167	535	46		11	592	0	2,001
3,610,624,000	5	1	868 N OLD WORLD THIRD	SIXTH PROPERTY LLC	2,697,000	449,500	1,673	381		92	2,147	0	6,664
3,610,622,000	4	1	823 N 2ND	CHALET AT THE RIVER LLC	6,487,000	1,081,167	3,273	917		222	4,412	0	13,378
3,610,571,100	4	1	330 W KILBOURN	JOURNAL SENTINEL INC	1,139,000	189,833	535	161		39	735	0	2,207
3,610,620,000	3	1	830 N OLD WORLD THIRD	AMARAWAN PHOUNGPHOL 2008 REV C	1,351,000	225,167	535	191		46	772	0	2,260
3,610,619,000	8	1	836 N OLD WORLD THIRD	GIORGIO GINO FAZZARI	253,100	42,189	535	36		9	579	0	1,983
3,610,621,100	5	1	822 N OLD WORLD THIRD	MVP MILWAUKEE OLD WORLD LLC	843,800	140,633	535	119		29	663	0	2,132
3,610,618,115	7	1	302 W WELLS	NOBLE I MILWAUKEE, LLC 2000 MONAI	939,100	158,517	535	133		32	700	0	2,156
3,610,603,116	3	1	333 W KILBOURN	NOBLE I MILWAUKEE, LLC 2000 MONAI	30,565,700	5,084,283	7,425	4,320		1,048	12,793	0	31,352
3,610,558,111	4	1	333 W STATE	JOURNAL SENTINEL INC	9,170,200	1,528,367	4,406	1,295		314	6,016	0	18,119
3,920,202,000	7	1	843 N PLANKINTON	THANKS-A-Lot LLC	1,496,300	249,217	1,166	211		51	1,429	0	4,561
3,612,211,000	X	1	205 W GALENA	STOCKHOUSE LLC (Prev # 3611882110%)	198,500	33,083	535	28		7	670	0	1,969
3,611,954,110	4	1	215 W PLEASANT	SCHLITZ PARK ASSC. II LTD PARTNER:	1,188,000	199,667	535	169		41	745	0	2,222
3,611,962,100	1	1	1500 N 2ND	THE BREWERY WORKS (Prev # 3611961)	1,294,800	215,817	535	183		44	762	0	2,246
3,611,963,100	3	1	101 E PLEASANT	SCHLITZ PARK ASSOCIATES I LP (Prev	3,064,400	510,733	1,828	433		105	2,367	0	7,333
3,611,994,100	2	1	1234 N MARTIN L KING JR	CLF TW MILWAUKEE LLC	27,185,000	4,530,833	7,425	3,842		932	12,199	0	33,499
3,611,993,000	0	1	1330 N MARTIN L KING JR	BREWERY WORKS INC	1,438,000	239,667	1,142	203		49	1,394	0	4,459
3,611,991,100	6	1	1420 N MARTIN L KING JR	COMMERCE POWER LLC	1,509,200	251,367	1,172	213		52	1,436	0	4,583
3,611,802,100	7	1	1124 N OLD WORLD THIRD	MVP MILW ARENA LOT LLC	3,625,600	604,300	2,065	512		124	2,702	0	8,324
3,620,472,000	7	1	1220 N OLD WORLD THIRD	MILW BLOCK 10 PROP LLC	18,491,300	3,081,893	7,425	2,614		634	10,672	0	31,303
3,611,852,121	2	1	1542 N 2ND	SCHLITZ PARK ASSOC I LP	299,000	49,667	535	42		10	587	0	1,994
3,612,101,000	6	1	1141 N OLD WORLD THIRD	MILWAUKEE MODERNE LLC	949,000	158,167	535	134		33	702	0	2,159
3,612,102,000	3	1	1141 N OLD WORLD THIRD	MILWAUKEE MODERNE LLC	1,616,000	269,333	1,217	228		55	1,501	0	4,774
3,921,209,100	1	1	1122 N EDISON ST	EDISON STREET PARTNERS	1,067,000	177,633	535	151		37	722	0	2,189
3,922,931,000	7	1	735 N WATER	COMPASS PROPERTIES NORTH WATE	19,078,000	3,179,667	7,425	2,696		654	10,775	0	31,452
3,922,941,000	1	1	1111 N WATER	PRETZEL BOYS LLC	787,000	131,167	535	111		27	673	0	2,118
3,612,153,000	0	1	210 E KNAPP	HFJV, LLC	1,354,700	225,793	535	191		46	773	0	2,261
3,922,561,110	8	1	1150 N WATER	MILWAUKEE SCHOOL OF ENGINEERIN	574,000	95,667	535	81		20	636	0	2,064
3,672,151,000	0	1	1305 N BROADWAY	MILWAUKEE SCHOOL OF ENGINEERIN	1,679,000	279,833	1,244	237		56	1,539	0	4,885
3,922,422,000	X	1	1040 N WATER	AAP PROPERTIES RETAIL UNIT LLC	755,000	125,833	535	107		26	668	0	2,110
3,922,551,000	1	1	825 N WATER	ECH-MILW CENTER PKG GARAGE LLC	8,327,000	1,387,833	4,050	1,177		285	5,512	0	16,629
					662,335,500	110,369,250	230,647	93,613	0	22,705	375,532	28,967	1,097,076
3,610,539,110	7	6	1044 N OLD WORLD THIRD	HIGHLAND BEACH SURFER INC	2,351,000	6,489	332	81		81	6,902	0	23,870
3,610,540,111	0	6	1030 N OLD WORLD THIRD	FRED USINGER INC	3,143,900	8,497	444	108		108	9,049	0	31,273
3,610,642,111	5	6	710 N PLANKINTON	TOWNE REALTY INC	7,135,000	18,604	1,008	245		245	21,234	1,376	73,476

CITY OF MILWAUKEE BID #15
Calculation of the 2016
Riverwalk Capital Assessment

Proposed Assessments
 Minimum Payment \$535
 Max Class 1 pymt \$7,425
 Annual Debt Svc. \$509,185
 Annual Connector Seg \$4,419
 Annual Riverwalk Upgr. \$19,248
 Annual Operating Cost \$97,580

Taxkey	Chk Dgt	Assessment Factor	Property Address	Owner Name	Current Assessment	Assessment/Agreement Class 1 ratio of 6 to 1 0.16667	Proposed Debt Assessments Base Debt	Proposed Operating Assessments	Electrical Charges Assessments	Debt Payments Upgrades & Amenities Debt	Final Proposed Assessments	Individual Loan Payments Base Debt	Amount of Total Debt Payment In Full
3,922,482,000	7	6	108 W WELLS	BARTELS LTD PARTNERSHIP	716,000	716,000	2,348	101	501	25	2,975	0	8,604
3,670,634,000	X	6	810 N PLANKINTON	PLANET DEVELOPMENT LLC	289,000	289,000	1,267	41	167	10	4,578	3,063	15,714
3,670,633,000	4	6	814 N PLANKINTON	BARTELS LTD PTN	1,311,000	1,311,000	3,895	185	501	45	10,336	5,752	34,792
3,670,627,100	8	6	111 W KILBOURN	KILBOURN BRIDGE ASSOCIATES	1,142,000	1,142,000	3,427	161	668	39	4,285	0	12,582
3,922,442,600	9	6	108 W WELLS	BARTELS LTD PARTNERSHIP	95,100	95,100	535	13	19	3	19,203	18,651	68,847
				FAB LLC	543,100	543,100	1,910	77		19	10,884	8,879	38,839
3,920,614,111	9	6	543 N WATER	BREOF BNK MIDWEST LLC	7,840,000	7,840,000	20,390	1,108		269	21,767	0	75,120
3,671,901,000	9	6	730 N PLANKINTON	MOSTREET III LLC	291,000	291,000	1,272	41		10	1,323	0	4,636
3,670,632,000	9	6	826 N PLANKINTON	BARTELS LIMITED PARTNERSHIP II	1,325,000	1,325,000	3,891	187	334	45	13,349	8,892	46,188
3,921,178,100	2	6	1005 N EDISON	ROJAHN & MALANEY CO	1,448,000	1,448,000	4,202	205		50	4,456	0	15,438
3,921,179,100	8	6	100 E STATE	ROJAHN & MALANEY CO	440,600	440,600	1,651	62		15	1,728	0	6,033
					28,070,700	28,070,700	78,338	3,967	2,170	962	132,081	46,643	435,414
					690,406,200	138,459,950	309,185	97,580	2,170	23,667	507,612	75,011	1,562,490
					Annual Debt Svc	\$309,185							
					Debt Assessment Ratio	0.0022330264							
					Mfn Assessment	\$239,595							
					Annual Operating Costs	\$97,580							
					Annual Connector Segment/System Enhancement Assessment	\$23,667							
					Debt - Connector Segment/System Enhancement - Assessment Ratio*	0.0000342798							
					Operating Assessment Ratio*	0.0001413371							
					*Based upon full assessment value of	690,406,200							

CITY OF MILWAUKEE BID #15
Calculation of the 2016
Riverwalk Capital Assessment

Sch 2

Proposed Assessments:
 Minimum Payment: \$535
 Max Class 1 Pymt: \$7,425
 Annual Debt Svc: \$309,185
 Annual Connector Svc: \$4,419
 Annual Riverwalk Upgr: \$19,248
 Annual Operating Cost: \$97,580

OPTION TO PAYOFF DEBT IN FULL

Taxlot	Chk. Factor	Assessment	Property Address	Owner Name	Current Assessment	Assessment/Agreement Class 1 ratio of 6 to 1 (0.1667)	Proposed Debt	Individual Loan	Percentage		Total Debt	Total Debt	Amount of Total Debt Payment In Full	Amount of Total Debt Payment In Full
									Total Debt	Base Debt				
3.920.184.112	4	1	1505 N RIVERCENTER	SCHLITZ RIVERCENTER LLC	32,974,000	5,495,667	7,425	0	7,425	1.89%	1,130	36,636	34,801	
3.921.197.000	x	1	1127 N WATER STREET LLC	1127 N WATER STREET LLC	418,000	89,667	535	0	535	0.14%	14	1,919	2,025	
3.921.200.000	4	1	1119 N WATER	1119 N WATER LLC	1,432,000	235,333	535	0	535	0.14%	48	1,919	2,276	
3.922.662.100	8	1	1101 N MARKET	SSS PROPERTIES LLC	4,258,000	709,667	2,332	0	2,332	0.61%	146	8,366	6,441	
3.921.208.000	2	1	1161 N WATER	ROBERT C SCHMIDT JR	2,219,000	389,633	1,472	0	1,472	0.38%	78	5,829	5,829	
3.921.194.100	x	1	1135 N WATER	D & D REALTY ON WATER LLC	1,256,000	209,333	535	0	535	0.14%	43	1,919	2,236	
3.922.572.100	2	1	1114 N WATER	SSS PROPERTIES LLC	1,441,000	240,167	1,143	0	1,143	0.30%	49	4,101	4,465	
3.922.127.100	2	1	1214 N WATER	MILWAUKEE SCHOOL OF ENGINEERIN	3,454,000	575,667	1,993	0	1,993	0.30%	118	7,149	8,021	
3.922.131.000	8	1	1245 N WATER	PAGET ON WATER LLC	1,083,000	177,167	535	0	535	0.14%	38	1,919	2,168	
3.921.196.000	4	1	1129 N WATER	WATER STREET INVESTMENTS LTD P	784,000	127,333	535	0	535	0.14%	25	1,919	2,112	
3.921.189.100	2	1	145 E JUNEAU	D & D REALTY ON WATER LLC	109,700	18,203	535	0	535	0.14%	4	1,919	1,947	
3.921.192.000	2	1	1139 N WATER	D & D REALTY ON WATER LLC	316,000	52,667	535	0	535	0.14%	11	1,919	1,999	
3.922.133.100	5	1	1233 N WATER	PAGET ON WATER LLC	482,100	80,369	535	0	535	0.14%	17	1,919	2,041	
3.920.203.000	2	1	840 N OLD WORLD THIRD	840 N OLD WORLD THIRD STREET LLC	704,000	117,333	535	0	535	0.14%	24	1,919	2,057	
3.920.302.000	6	1	104 E MASON	CITY HALL SQUARE PROPERTIES LLC	8,168,000	1,361,333	3,863	0	3,863	1.04%	289	10,286	16,342	
3.920.401.118	3	1	789 N WATER	KEK MCKINNEY PROPERTIES LLC	9,043,000	1,567,167	4,352	0	4,352	1.13%	310	15,611	17,894	
3.920.411.000	3	1	753 N WATER	DERMOND ASSOCIATES LLC	983,000	150,309	535	0	535	0.14%	31	1,919	2,225	
3.920.604.110	6	1	100 E WISCONSIN	CW WISCONSIN AVENUE LLC	72,463,000	12,077,167	7,425	0	7,425	1.93%	2,484	26,635	44,833	
3.922.932.000	2	1	731 N WATER	COMPASS PROPERTIES 731 NORTH W	7,879,000	1,313,000	3,860	0	3,860	1.00%	270	13,847	15,836	
3.921.187.110	9	1	1120 N EDISON	1114 EDISON LLC	2,006,000	334,333	1,382	0	1,382	0.39%	69	4,950	5,071	
3.920.805.111	3	1	111 E WISCONSIN	BREOF BNK MIDWEST LLC	29,785,000	4,797,500	7,425	0	7,425	1.93%	907	26,835	33,003	
3.920.707.111	4	1	778 N WATER	BMO HARRIS BANK NA	19,844,000	3,307,333	7,425	0	7,425	1.93%	680	28,635	31,643	
3.921.183.100	x	1	113 E JUNEAU	113 IRISH LLC	581,000	96,833	535	0	535	0.14%	29	1,919	2,006	
3.922.132.000	3	1	1241 N WATER	DENNIS J & LAUREN L WIED TR MICH	165,000	27,500	535	0	535	0.14%	8	1,919	1,961	
3.922.137.000	6	1	1217 N WATER	SURVIVORS TRUST C/UT THOMAS DE	180,800	30,133	535	0	535	0.14%	6	1,919	2,095	
3.922.136.000	5	1	1321 N WATER	WARD & KENNEDY CO	1,369,000	228,167	535	0	535	0.14%	47	1,919	2,245	
3.922.513.000	4	1	781 N WATER	TAP PROPERTIES LLC	498,000	83,187	535	0	535	0.14%	17	1,919	2,045	
3.922.431.000	9	1	740 N PLAKIBTON	RIVER BANK PLAZA LLC	4,384,000	730,667	2,385	15,982	18,367	4.79%	150	68,805	66,992	
3.922.441.000	3	1	123 E WELLS	CITY HALL SQUARE PROPERTIES LLC	4,391,000	731,833	2,388	0	2,388	0.62%	181	8,667	9,076	
3.922.511.000	3	1	767 N WATER	PACHEFSKY PROP LLC	343,000	57,167	535	0	535	0.14%	12	1,919	2,036	
3.922.512.000	9	1	765 N WATER	DAVID D VOIGHT	190,100	31,683	535	0	535	0.14%	7	1,919	1,967	
3.922.531.000	2	1	771 N WATER	CHALAS HOLDINGS LLC	1,072,000	182,667	535	0	535	0.14%	35	1,919	2,175	
3.922.514.000	4	1	759 N WATER	DEAV N JENSEN	303,000	50,500	535	0	535	0.14%	19	1,919	1,996	
3.922.423.000	5	1	1910 N WATER	BEVERLY HILLS PROPERTIES INCORP	635,000	109,167	535	0	535	0.14%	29	1,919	2,130	
3.970.331.000	5	1	101 W WISCONSIN	PORT RETAIL OFFICE OPERATING CO	572,000	95,333	535	0	535	0.14%	29	1,919	2,064	
3.970.332.000	6	1	101 W WISCONSIN	IVORY RETAIL OFFICE OPERATING CO	7,755,000	625,833	2,120	0	2,120	0.55%	129	7,604	8,553	
3.970.333.000	6	1	101 W WISCONSIN	CSM MILW DOWNTOWN LLC	22,519,000	3,753,167	7,425	0	7,425	1.93%	772	26,835	28,320	
3.922.424.000	6	1	101 W WISCONSIN	AMERICAN SOCIETY FOR QUALITY INC	9,919,000	1,653,167	4,722	0	4,722	1.23%	340	14,442	15,442	
3.922.424.000	6	1	1000 N WATER	AAP PROPERTIES LLC	25,288,000	4,214,333	7,425	0	7,425	1.93%	867	28,635	33,019	
3.922.401.000	6	1	815 N WATER	HALES CORNERS DEV CORP	4,278,000	713,000	2,341	0	2,341	0.61%	147	8,396	1,000	
3.922.138.000	6	1	1215 N WATER	SURVIVORS TRUST C/UT THOMAS DE	232,000	38,667	535	0	535	0.14%	5	1,919	1,975	
3.922.143.000	1	1	141 E JUNEAU	LYLE C MESSINGER TCO	339,000	56,333	535	0	535	0.14%	12	1,919	2,004	

CITY OF MILWAUKEE BID #15

Calculation of the 2016

Riverwalk Capital Assessment

Proposed Assessments
Minimum Payment \$535
Max Class 1 pymt. \$7,425
Annual Debt Svc. \$308,185
Annual Connector Seg \$4,419
Annual Riverwalk Upgr \$19,248
Annual Operating Cost \$87,560

OPTION TO PAYOFF DEBT IN FULL

Taxkey	Chk Dgt	Assessment Factor	Property Address	Owner Name	Current Assessment	Assessment/Class 1 ratio of 6 to 1	Proposed Debt	Individual Loan	Percentage Total Debt		Total Debt		Percentage Total Debt	Amount of Total Debt	Amount of Total Debt	Amount of Total Debt
									Payments Base Debt	Payments Base Debt	Payments Base Debt	Payments Base Debt				
3,922,139,000	1	1	1213 N WATER	FORTNEY FORTNEY & FORTNEY LLC	804,000	100,667	535	0	535	0.14%	21	1,919	153	2,072	2,072	2,072
3,922,140,000	7	1	1209 N WATER	FORTNEY FORTNEY & FORTNEY LLC	500,000	83,333	535	0	535	0.07%	17	1,919	126	2,045	2,045	2,045
3,922,141,000	2	1	1207 N WATER	C/O BIECK MANAGEMENT INC.	749,000	124,833	535	0	535	0.14%	25	1,919	189	2,108	2,108	2,108
3,922,142,000	8	1	146 E JUNEAU	LYLE C MESSINGER	353,000	58,833	535	0	535	0.14%	12	1,919	89	2,008	2,008	2,008
3,922,143,111	8	1	1232 N EDISON	1232 NORTH EDISON LLC	1,455,000	242,667	1,150	0	1,150	0.30%	50	4,124	368	4,491	4,491	4,491
3,922,146,100	6	1	134 E JUNEAU	ROSSI & ROSSI LLC	602,000	100,333	535	0	535	0.14%	21	1,919	152	2,071	2,071	2,071
3,922,361,000	9	1	107 E KILBOURN	MILWAUKEE CENTER MGMT LLC	54,310,000	9,051,667	7,425	0	7,425	1.93%	1,892	26,635	13,713	40,348	40,348	40,348
3,922,150,111	3	1	1201 N EDISON	1201 NORTH EDISON LLC	1,386,500	231,083	535	0	535	0.14%	48	1,919	350	2,269	2,269	2,269
3,922,301,100	8	1	250 E KILBOURN	MORTGAGE GUARANTY INSURANCE C	25,114,000	4,185,667	7,425	0	7,425	1.93%	861	26,635	6,341	32,976	32,976	32,976
3,922,352,000	x	1	135 E KILBOURN	MARCUS W LLC	14,835,700	2,472,617	6,797	0	6,797	1.77%	509	24,381	3,746	28,127	28,127	28,127
3,911,982,000	5	1	201 W CHERRY	RIVERBEND PLACE LLC	57,649,000	9,608,167	7,425	0	7,425	1.93%	1,976	26,635	14,356	41,191	41,191	41,191
3,970,335,000	7	1	101 W WISCONSIN	IVORY RETAIL/OFFICE OPERATING CO	5,652,000	942,000	2,921	0	2,921	0.76%	184	10,477	1,427	11,904	11,904	11,904
3,610,523,000	6	1	1023 N OLD WORLD THIRD	EVOLUTION REAL ESTATE LLC	1,180,000	185,667	535	0	535	0.14%	40	1,919	298	2,217	2,217	2,217
3,610,437,000	9	1	1103 N OLD WORLD THIRD	OLD WORLD DEV LLC	1,404,000	234,000	535	0	535	0.14%	48	1,919	355	2,274	2,274	2,274
3,610,438,000	4	1	316 W HIGHLAND	FRED USINGER, INC	17,333	17,333	535	0	535	0.14%	4	1,919	26	1,945	1,945	1,945
3,610,519,100	0	1	1037 N OLD WORLD THIRD	G VICTOR MADER & MARIE A MADER	1,576,000	262,667	1,200	0	1,200	0.31%	54	4,305	398	4,703	4,703	4,703
3,610,521,000	5	1	1033 N OLD WORLD THIRD	1033 OLD WORLD 3RD LLC	1,657,000	258,500	1,192	0	1,192	0.31%	53	4,305	393	4,670	4,670	4,670
3,610,522,000	0	1	1029 N OLD WORLD THIRD	TOM AND PATTY LLC	513,000	85,500	535	0	535	0.14%	18	1,919	130	2,049	2,049	2,049
3,610,524,000	1	1	1021 N OLD WORLD THIRD	RICHARD WAGNER	259,000	43,167	535	0	535	0.14%	9	1,919	65	1,985	1,985	1,985
3,610,431,000	6	1	1106 N OLD WORLD THIRD	MCNULTY HOLDINGS LLC	410,000	68,333	535	0	535	0.14%	14	1,919	104	2,023	2,023	2,023
3,610,527,000	3	1	1015 N OLD WORLD THIRD	BUCK BROADLEY LLC	1,683,000	280,500	1,245	0	1,245	0.32%	56	4,457	425	4,882	4,882	4,882
3,610,528,000	3	1	1013 N OLD WORLD THIRD	THOMAS P EHR & YVETTE R EHR IRRE	316,000	52,667	535	0	535	0.14%	11	1,919	80	1,999	1,999	1,999
3,610,436,000	9	1	1009 N OLD WORLD THIRD	LENRAK LLC	593,000	88,833	535	0	535	0.14%	18	1,919	135	2,094	2,094	2,094
3,610,530,000	4	1	1005 N OLD WORLD THIRD	TAIRI PULLUM TOD	338,000	56,333	535	0	535	0.14%	12	1,919	85	2,004	2,004	2,004
3,610,531,110	3	1	332 W STATE	JOURNAL SENTINEL INC	1,112,000	185,333	535	0	535	0.14%	38	1,919	281	2,200	2,200	2,200
3,610,432,000	1	1	1105 N OLD WORLD THIRD	CARMELINO R CAPATI & CONCEPCION	273,000	45,500	535	0	535	0.14%	9	1,919	69	1,988	1,988	1,988
3,610,430,000	0	1	1113 N OLD WORLD THIRD	HIGHLAND BEACH SURFERS INC	150,000	25,000	535	8,879	9,414	2.45%	5	33,768	33	33,806	33,806	33,806
3,611,844,000	x	1	101 W PLEASANT	101 WEST PLEASANT LLC	5,034,500	838,083	2,650	0	2,650	0.69%	173	9,542	1,271	10,813	10,813	10,813
3,610,429,000	6	1	1117 N OLD WORLD THIRD	DEER DISTRICT LLC	243,000	40,500	535	0	535	0.14%	8	1,919	61	1,980	1,980	1,980
3,610,421,000	1	1	1137 N OLD WORLD THIRD	RDR REAL EST HOLDINGS I LLC	424,000	70,667	535	0	535	0.14%	15	1,919	107	2,026	2,026	2,026
3,610,425,000	3	1	1128 N OLD WORLD THIRD	DEER DISTRICT LLC	364,000	60,667	535	0	535	0.14%	12	1,919	92	2,011	2,011	2,011
3,610,426,000	9	1	1125 N OLD WORLD THIRD	CARMELINO CAPATI JR & CONCEPCION	1,107,000	184,500	535	0	535	0.16%	38	1,919	280	2,199	2,199	2,199
3,610,427,000	4	1	1121 N OLD WORLD THIRD	DEER DISTRICT LLC	165,000	27,500	535	0	535	0.14%	6	1,919	42	1,961	1,961	1,961
3,610,534,000	6	1	324 W STATE	EURALDO M TASE	143,000	23,833	535	0	535	0.14%	5	1,919	36	1,955	1,955	1,955
3,610,535,000	1	1	322 W STATE	DEHNE BROTHERS PROP LLC	787,000	131,167	535	0	535	0.14%	27	1,919	199	2,118	2,118	2,118
3,610,536,000	7	1	316 W STATE	JOHN HINKEL BUILDING LLC	90,700	15,117	535	0	535	0.14%	3	1,919	23	1,942	1,942	1,942
3,610,537,000	2	1	1001 N OLD WORLD THIRD	JOHN HINKEL BUILDING LLC	717,000	119,500	535	0	535	0.14%	25	1,919	161	2,100	2,100	2,100
3,610,776,114	9	1	105 W MICHIGAN	TOWNE REALTY INC	15,941,000	2,590,167	7,095	3,507	10,602	2.78%	533	38,030	3,924	41,954	41,954	41,954
3,610,538,000	8	1	1063 N OLD WORLD THIRD	PULLUM TAIRI	252,000	42,000	535	0	535	0.14%	9	1,919	64	1,963	1,963	1,963
3,610,631,000	3	1	830 N PLANKINTON	TAG 834 LLC	196,000	32,667	535	0	535	0.14%	7	1,919	49	1,968	1,968	1,968
3,610,635,000	5	1	808 N PLANKINTON	ROBERT E JOHN	299,000	43,167	535	0	535	0.14%	9	1,919	65	1,985	1,985	1,985
3,611,801,110	9	1	1104 N OLD WORLD THIRD	ANDOVER PORTLAND AVENUE ASSOC	7,563,000	1,277,167	3,769	0	3,769	0.98%	263	13,521	1,935	15,456	15,456	15,456
3,610,625,000	0	1	206 W WELLS	LOTS OF LUCK LLC	1,130,000	188,333	535	0	535	0.14%	39	1,919	283	2,204	2,204	2,204

CITY OF MILWAUKEE BID #15
Calculation of the 2016
Riverwalk Capital Assessment

Proposed Assessments:
 Minimum Payment: \$535
 Max Class 1 Pymt: \$7,425
 Annual Debt Svc: \$309,185
 Annual Connector Svc: \$4,419
 Annual Riverwalk Upgr: \$18,248
 Annual Operating Cost: \$97,580

OPTION TO PAYOFF DEBT IN FULL

Taxkey	Chk Dgt	Assessment Factor	Property Address	Owner Name	Current Assessment	Assessment/Agreement Class 1 ratio of 6 to 1 0.16667	Proposed Debt Assessments	Individual Loan Payments	Percentage Total Debt		Total Debt	Percentage of Total Debt		Amount of Total Debt Payment In Full	
									Total Debt Payments	Base Debt		Total Debt Payments	Base Debt		
3,612,272,000	4	1	235 W GALENA	STOCKHOUSE LLC (Prev 23612001000)	10,965,400	0.16667	5,163	0	5,163	1.59%	375	1.59%	16,521	2,769	
3,611,841,110	7	1	1610 N 2ND	1610 N 2ND STREET LLC	7,026,400	0.16667	3,501	0	3,501	0.94%	241	0.94%	12,538	1,774	
3,611,842,000	9	1	111 W PLEASANT	SCHULTZ PARK ASSOCIATES II LIMITED	3,320,000	0.16667	1,936	0	1,936	0.50%	114	0.48%	6,946	828	
3,610,628,000	2	1	840 N PLANKINTON	GAZE X INVESTMENTS LLC	1,421,000	0.16667	535	0	535	0.14%	49	0.21%	1,919	358	
3,610,630,000	3	1	834 N PLANKINTON	TAG 834 LLC	325,000	0.16667	535	0	535	0.14%	11	0.05%	1,919	82	
3,610,624,000	5	1	928 N OLD WORLD THIRD	SIXTH PROPERTY LLC	2,697,000	0.16667	1,673	0	1,673	0.44%	92	0.39%	6,003	681	
3,610,622,000	4	1	823 N 2ND	CHARLET AT THE RIVERS LLC	6,467,000	0.16667	3,273	0	3,273	0.94%	222	0.94%	11,741	1,638	
3,610,571,100	4	1	330 W KILBOURN	JOURNAL SENTINEL INC	1,159,000	0.16667	535	0	535	0.14%	37	0.16%	1,919	288	
3,610,620,000	3	1	830 N OLD WORLD THIRD	AMARAWAN PHOJNGPHOL 2008 REV C	1,351,000	0.16667	535	0	535	0.14%	46	0.20%	1,919	341	
3,610,619,000	8	1	836 N OLD WORLD THIRD	GIORGIO GINO FAZZARI	233,100	0.16667	535	0	535	0.14%	9	0.04%	1,919	64	
3,610,621,100	5	1	822 N OLD WORLD THIRD	MVP MILWAUKEE OLD WORLD LLC	843,800	0.16667	535	0	535	0.14%	29	0.12%	1,919	213	
3,610,618,115	7	1	362 W WELLS	NOBLE I MILWAUKEE LLC 2000 MONAI	939,100	0.16667	535	0	535	0.14%	32	0.14%	1,919	237	
3,610,603,116	3	1	333 W KILBOURN	NOBLE I MILWAUKEE LLC 2000 MONAI	30,564,700	0.16667	7,425	0	7,425	1.93%	1,048	4.43%	26,835	7,718	
3,610,558,111	4	1	333 W STATE	JOURNAL SENTINEL INC	9,170,200	0.16667	4,406	0	4,406	1.15%	314	1.33%	15,803	2,318	
3,620,202,000	7	1	843 N PLANKINTON	THANKS A LOT LLC	1,495,300	0.16667	1,166	0	1,166	0.30%	51	0.22%	4,103	378	
3,612,271,000	X	1	205 W GALENA	STOCKHOUSE LLC (Prev 23612001000)	198,500	0.16667	335	0	335	0.14%	7	0.03%	1,919	90	
3,611,954,110	4	1	215 W PLEASANT	SCHULTZ PARK ASSOC II LTD PARTNER	1,988,000	0.16667	535	0	535	0.14%	41	0.17%	1,919	302	
3,611,862,100	1	1	1500 N 2ND	THE BREWERY WORKS (Prev 73611961	1,294,900	0.16667	535	0	535	0.14%	44	0.19%	1,919	327	
3,610,963,100	3	1	107 E PLEASANT	SCHULTZ PARK ASSOCIATES II LP (Prev	3,064,400	0.16667	1,828	0	1,828	0.48%	105	0.41%	6,559	774	
3,611,994,100	2	1	1254 N MARTIN L KING JR	CLIF TW MILWAUKEE LLC	27,185,000	0.16667	7,425	0	7,425	1.93%	532	3.94%	26,635	4,804	
3,611,893,000	0	1	1330 N MARTIN L KING JR	BREWERY WORKS INC	1,438,000	0.16667	1,142	0	1,142	0.30%	49	0.21%	4,096	363	
3,611,991,100	6	1	1420 N MARTIN L KING JR	COMMERCE POWER LLC	1,508,200	0.16667	1,172	0	1,172	0.30%	52	0.22%	4,203	381	
3,611,802,100	7	1	1124 N OLD WORLD THIRD	MVP MILW ARENA LOT LLC	3,625,800	0.16667	2,065	0	2,065	0.54%	124	0.52%	7,459	815	
3,620,472,000	7	1	1220 N OLD WORLD THIRD	MILW BLOCK 10 PROP LLC	18,491,300	0.16667	7,425	0	7,425	1.93%	634	2.86%	26,635	4,685	
3,611,862,121	2	1	1542 N 2ND	SCHULTZ PARK ASSOC II LP	298,000	0.16667	535	0	535	0.14%	10	0.04%	1,919	75	
3,612,101,000	8	1	1141 N OLD WORLD THIRD	MILWAUKEE MODERNE LLC	945,000	0.16667	535	0	535	0.14%	32	0.14%	1,919	240	
3,612,102,000	3	1	1141 N OLD WORLD THIRD	MILWAUKEE MODERNE LLC	1,616,000	0.16667	1,217	0	1,217	0.32%	55	0.23%	4,366	438	
3,921,209,100	1	1	1122 N EDISON ST	EDISON STREET PARTNERS	1,067,000	0.16667	535	0	535	0.14%	37	0.15%	1,919	268	
3,922,931,000	7	1	735 N WATER	COMPASS PROPERTIES NORTH WATE	19,078,000	0.16667	7,425	0	7,425	1.93%	684	2.76%	36,635	4,817	
3,622,941,000	0	1	1111 N WATER	PRETZEL BOYS LLC	787,000	0.16667	535	0	535	0.14%	27	0.11%	1,919	198	
3,612,153,000	0	1	210 E KNAPP	HF JV LLC	1,354,700	0.16667	535	0	535	0.14%	46	0.20%	1,919	342	
3,922,561,110	8	1	1150 N WATER	MILWAUKEE SCHOOL OF ENGINEERIN	574,000	0.16667	535	0	535	0.14%	29	0.08%	1,919	145	
3,612,161,000	0	1	1365 N BROADWAY	MILWAUKEE SCHOOL OF ENGINEERIN	1,679,000	0.16667	1,244	0	1,244	0.32%	55	0.24%	4,461	424	
3,922,422,000	X	1	1040 N WATER	A&S PROPERTIES RETAIL UNIT LLC	755,000	0.16667	535	0	535	0.14%	25	0.11%	1,919	191	
3,922,551,000	1	1	625 N WATER	ECHMILW CENTER PKG GARAGE LLC	8,327,000	0.16667	4,050	0	4,050	1.05%	285	1.21%	14,527	2,103	
					662,335,500		110,389,250	230,647	28,387	259,214	67.47%	22,705	85.80%	929,840	167,236
3,610,539,110	7	6	1044 N OLD WORLD THIRD	HIGHLAND BEACH SURFER INC	2,351,000	0.16667	6,489	0	6,489	1.69%	81	0.34%	23,277	594	
3,610,540,111	0	6	1938 N OLD WORLD THIRD	FRED USINGER INC	3,143,900	0.16667	8,497	0	8,497	2.21%	108	0.46%	30,480	794	
3,610,642,111	5	6	710 N PLANKINTON	TOWNE REALTY INC	7,135,000	0.16667	18,604	1,376	19,981	5.20%	245	1.03%	71,674	1,802	

CITY OF MILWAUKEE BID #15
 Calculation of the 2016
 Riverwalk Capital Assessment

Proposed Assessments:
 Minimum Payment: \$535
 Max Class 1 pyrrt: \$7,425
 Annual Debt Svc: \$369,165
 Annual Connector Svc: \$4,418
 Annual Riverwalk Upgr: \$19,248
 Annual Operating Cost: \$97,560

OPTION TO PAYOFF DEBT IN FULL

Taxkey	Chk Dgt	Assessment Factor	Property Address	Owner Name	Current Assessment	Assessment/Agreement Class 1 ratio of 6 to 1	Proposed Debt Assessments	Individual Loan Payments	Total Debt			Percentage Debt			Total Debt			Percentage Debt			Amount of Total Upgrades & Amenities Debt Payment in Full	
									Payments	Base Debt	Amenities Debt	Payments	Base Debt	Amenities Debt	Payments	Base Debt	Amenities Debt	Payments	Base Debt	Amenities Debt		
3,922,182,000	7	6	108 W WELLS	BARTELS LTD PARTNERSHIP	716,000	0.15667	2,248	0	2,348	0.61%	25	0.10%	8,424	181	8,604	0.10%	181	8,604	0.10%	8,604	2,624	
3,510,534,000	x	6	810 N PLANKINTON	PLANET DEVELOPMENT LLC	289,000		1,267	3,053	4,350	1.13%	10	0.45%	15,641	72	15,714	0.45%	72	15,714	0.45%	15,714	1,267	
3,510,533,000	4	6	814 N PLANKINTON	BARTELS LTD PTN	1,311,000		3,835	3,752	9,597	2.50%	45	0.19%	34,461	331	34,792	0.19%	331	34,792	0.19%	34,792	3,835	
3,510,527,100	8	6	111 W KILBOURN	KILBOURN BRIDGE ASSOCIATES	1,142,000		3,427	0	3,427	0.89%	39	0.17%	12,294	288	12,582	0.17%	288	12,582	0.17%	12,582	3,427	
3,922,481,000	1	6	168 W WELLS	BARTELS LTD PARTNERSHIP	95,100		535	18,651	19,186	4.99%	3	0.01%	68,623	24	68,847	0.01%	24	68,847	0.01%	68,847	535	
3,922,442,000	9	6	167 E WELLS	FAB LLC	543,100		1,910	2,875	10,759	2.87%	19	0.98%	38,702	137	38,839	0.98%	137	38,839	0.98%	38,839	1,910	
3,920,614,111	9	6	543 N WATER	BREOF BANK MIDWEST LLC	7,840,000		20,380	0	20,390	5.31%	269	1.45%	73,141	1,980	75,120	1.45%	1,980	75,120	1.45%	75,120	20,380	
3,911,801,000	9	6	730 N PLANKINTON	MIDSTREET III LLC	291,000		1,272	0	1,272	0.33%	10	0.04%	4,563	73	4,636	0.04%	73	4,636	0.04%	4,636	1,272	
3,510,532,000	9	6	826 N PLANKINTON	BARTELS LIMITED PARTNERSHIP II	1,325,000		3,891	8,882	12,783	3.33%	45	0.19%	45,653	345	46,188	0.19%	345	46,188	0.19%	46,188	3,891	
3,921,178,100	2	6	1005 N EDISON	ROJAHN & MALANEY CO	1,448,000		4,202	0	4,202	1.08%	50	0.21%	15,073	366	15,439	0.21%	366	15,439	0.21%	15,439	4,202	
3,921,178,100	8	6	100 E STATE	ROJAHN & MALANEY CC	440,600		1,561	0	1,561	0.43%	15	0.65%	5,922	111	6,033	0.65%	111	6,033	0.65%	6,033	1,561	
					28,970,700		78,338	46,643	124,991	32.33%	562	4.07%	446,326	7,088	453,414	4.07%	7,088	453,414	4.07%	453,414	78,338	
					690,106,200		300,185	75,011	384,196	100.00%	23,667	100.00%	1,378,166	174,324	1,552,490	100.00%	174,324	1,552,490	100.00%	1,552,490	300,185	
					Annual Debt Svc		\$300,195				1.00											
					Debt Assessment Ratio		0.002330284															
					Min Assessment		\$230,585															
					Annual Operating Costs		\$87,580															
					Annual Connector Segment/System Enhancement Assessment		\$33,667															
					Debt - Connector Segment/System Enhancement - Assessment Ratio*		0.000042789															
					Operating Assessment Ratio*		0.0001413371															
					*Based upon full assessment value of		690,406,200															

EXHIBIT "C"
Construction Budget

Project Segment	Budget	Private/BID Share	City Share	City Source
1. Sidewalk (Highland to Edison)	\$ 45,927.00	\$ 10,000.00	\$ 35,927.00	Dwntwn Fund
2. Highland Plaza East	\$ 360,810.00 (note #1)	\$ 183,000.00	\$ 377,810.00	Dwntwn Fund
3. Highland to State - East Side (Rajan)	\$ 596,611.00	\$ 164,000.00	\$ 432,611.00	Dwntwn Fund
4. Highland Pedestrian Bridge	\$ 3,611,883.00 (note #13) (note #14)	\$ 545,000.00	\$ 3,066,883.00	TID 13 Dwntwn Fund & Bridge Fund
5a. Michigan to Clybourn - Eastside (Bank One Parking)	\$ 519,533.00	\$ 155,000.00	\$ 364,533.00	Dwntwn Fund
5b. Michigan to Clybourn - Eastside (connection to 3rd Ward)	\$ 660,000.00	\$ 90,200.00 (note #16)	\$ 569,800.00	Stewardship Grant, Development Fund
6. Wisconsin to Riverbank Plaza	\$ 659,368.00	x	\$ 659,368.00	TID 9
7. Wells to Kilbourn - West side (Multi-Owner)	\$ 1,790,158.00	\$ 1,080,567.00	\$ 709,591.00	Dwntwn Fund
8. State to Highland - West side (Usinger)	\$ 762,362.00 (note #5)	\$ 302,000.00 (note #5)	\$ 460,362.00	Dwntwn Fund
9. Highland Plaza West	\$ 298,765.00 (note #1)	\$ 86,000.00	\$ 212,765.00	Dwntwn Fund & Bridge Fund
10a. Commerce Street Park & Riverwalk (Perimeter Lighting)	\$ 343,381.00 (note #2)		\$ 343,381.00	TID 13
10b. Commerce Street Park & Riverwalk (Warner Cable Segment)	\$ 2,407,916.00 (note #12)	\$ 529,742.00 (note #12)	\$ 1,878,174.00	TID 41
10c. Commerce Street Park & Riverwalk (Harley Segment)	\$ 1,635,979.00 (note #12)	\$ 359,915.00 (note #12)	\$ 1,276,064.00	TID 41
10d. Commerce Street Park & Riverwalk (Switch House)				TID 41
11. Crosswalk Connections	\$ 362,000.00	\$ 80,000.00	\$ 282,000.00	TID 9 & Dwntwn Fund
12. Mason Street Plaza	\$ 573,565.00	\$ 139,000.00	\$ 414,565.00	Dwntwn Fund
13. Pedestrian Alley - 3rd to 4th Street	\$ 64,889.00	\$ 17,000.00	\$ 47,889.00	Dwntwn Fund
14. Kilbourn to State - West Side (Pere Marquette Park)	\$ 896,152.00	\$ 100,000.00	\$ 796,152.00	Dwntwn Fund
SUBTOTALS	\$ 15,789,299.00	\$ 3,861,424.00	\$ 11,927,875.00	
15. Wells to Kilbourn - East Side (Milwaukee Ctr. Enhancements)	\$ 37,527.00	\$ 22,400.00	\$ 15,127.00	Dwntwn Fund
16. Wisconsin to Michigan - East Side (Bank One Enhancements)	\$ 16,600.00	\$ 16,600.00		Dwntwn Fund
17. Clybourn to Michigan - West Side (Towne Garage Enhancements)	\$ 345,665.00	\$ 67,000.00	\$ 278,665.00	Dwntwn Fund
18. Michigan to Wisconsin - West Side (Marshall Fields Enhanc.)	\$ 141,113.00	\$ 51,000.00	\$ 90,113.00	Dwntwn Fund
19. Highland to Juneau - West Side (Weissgerber Enhancements)	\$ 128,658.00	\$ 39,000.00	\$ 89,658.00	Dwntwn Fund
20. Wells South - West Side (Riverbank Plaza Enhancements)	\$ 292,000.00 (note #3)	\$ 209,000.00 (note #3)	\$ 83,000.00	Dwntwn Fund
21. Kilbourn to State - East Side (PAC Enhancements)	\$ 14,459.00	\$ 8,000.00	\$ 6,459.00	Dwntwn Fund
22. Fine Arts Building Enhancements	\$ 438,302.00 (note #4)	\$ 205,414.00 (note #4)	\$ 232,888.00	Dwntwn Fund
23. Empire Building & Towne Garage Enhancements	\$ 55,000.00 (note #7)	\$ 55,000.00 (note #7)	-	Dwntwn Fund
SUBTOTALS	\$ 1,469,324.00	\$ 673,414.00	\$ 795,910.00	
24. Monitoring & Inspections (DPW Engineers)	\$ 181,000.00	\$ 42,000.00	\$ 139,000.00	Dwntwn Fund
25. System Upgrades	\$ 750,000.00 (note #17)	\$ 165,000.00	\$ 585,000.00	Development Fund
26. ADA Improvements	\$ 4,797,473.00 (note #18) (note #19)	\$ 910,714.00	\$ 3,886,759.00	Development Fund, Contingent Borrowing
27. Building Amenities (Signage, etc) (note #6)	\$ 238,574.00 (note #11)	\$ 57,000.00	\$ 181,574.00	Dwntwn Fund & Dev. Opp Fund
SUBTOTALS	\$ 6,967,047.00	\$ 1,174,714.00	\$ 4,792,333.00	
GRAND TOTALS	\$ 23,225,670.00	\$ 5,709,562.00	\$ 17,516,118.00	

Business Improvement District #15 Administrative Costs 2017 Budget	
Delivery Service (Various Vendors)	-
Event Panels (Poblock Sign / McDill)	1,800
Auditor (Krause & Associates)	1,000
Assessment Review and Calculation (VanderBloemen Group)	2,800
D& O and General Liability Insurance	6,680
Legal Services (Reinhart)	2,500
Management & Accounting Services (Westown Association)	12,500
Trellis Maintenance (KEI)	500
Misc./Contingency (includes storage unit rent, office expenses, bank fees)	3,000
Operational and Maintenance Costs for Lifts	33,200
Donation Allowance	-
Replacement Reserve	33,600
Total	97,580
Amount Requested for 2017	97,580

Updated
4/25/2013

Repayment schedules - BID 15

<u>Assessment Dates</u>	<u>Total Riverwalk</u> (per prior schedule)	+	<u>Connector Segment</u> (add new loan - 2005)	=	<u>Payment</u>		
					<u>Amt.Rec'd(\$)</u>	<u>DateRec'd</u>	
					<u>New total loan payment</u> Due March 31,2006 & annually thereafter		
Dec. 05	\$344,364	+	\$4,418.77	=	\$348,782.77	348,782.77	3/21/06
Dec. 06	\$347,807	+	\$4,418.77	=	\$352,225.77	352,226.00	3/20/07
Dec. 07	\$351,285	+	\$4,418.77	=	\$355,703.77	355,704.00	4/7/08
Dec. 08	\$354,798	+	\$4,418.77	=	\$359,216.77	359,217.00	4/21/09
Dec. 09	\$358,346	+	\$4,418.77	=	\$362,764.77	362,765.00	4/20/10
Dec. 10	\$361,930	+	\$4,418.77	=	\$366,348.77	366,349.00	4/8/11
Dec. 11	\$365,549	+	\$4,418.77	=	\$369,967.77	369,968.00	4/26/12
Dec. 12	\$369,205	+	\$4,418.77	=	\$373,623.77	373,624.00	4/24/13
Dec. 13	\$372,897	+	\$4,418.77	=	\$377,315.77	377,316.00	4/16/14
Dec. 14	\$376,626	+	\$4,418.77	=	\$381,044.77	381,045.00	4/6/15
Dec. 15	\$380,392	+	\$4,418.77	=	\$384,810.77		
Dec. 16	\$384,196	+	\$4,418.77	=	\$388,614.77		
Dec. 17	\$388,038	+	\$4,418.77	=	\$392,456.77		
Dec. 18	\$391,918	+	\$4,418.77	=	\$396,336.77		
Dec. 19	\$395,837	+	\$4,418.77	=	\$400,255.77		

Note: Prior Riverwalk schedule prepared by Comptroller's Office provided for graduated payments.
The loan payments for the Time Warner segment of the Riverwalk are included in the above.

Assumptions for new Connector Segment are as follow:

- Total loan amount:\$45,100
- Interest rate based upon recent discussion with Richard Li regarding City's cost of borrowing
25 basis points added to rate for administrative costs
- Interest during construction has not been capitalized as with other Riverwalk BID loans
- Fixed annual payments
- Maturity is to coincide with the term of the prior Riverwalk BID loan (March 31, 2020)

Amortization schedule - Customer

(Updated 7/25/16)

Note: This amortization schedule is based on payment due date.

Actual amounts may vary based on actual payment dates.

Principal	\$165,000.00
Interest Rate	5.250%
Amortization	13
Calculated Pmt.	\$19,247.46
Actual Pmt.	\$19,247.50

BID-15 Systems Enhancements

Actual 13 pymts. through 2029

<u>Payment #</u>	<u>Date Paid</u>	<u>Beg. Balance</u>	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	<u>End. Balance</u>
1	3/31/2017	\$165,000.00	\$19,247.50	\$12,993.75	\$6,253.75	\$158,746.25
2	3/31/2018	\$158,746.25	\$19,247.50	\$8,334.18	\$10,913.32	\$147,832.93
3	3/31/2019	\$147,832.93	\$19,247.50	\$7,761.23	\$11,486.27	\$136,346.66
4	3/31/2020	\$136,346.66	\$19,247.50	\$7,158.20	\$12,089.30	\$124,257.36
5	3/31/2021	\$124,257.36	\$19,247.50	\$6,523.51	\$12,723.99	\$111,533.37
6	3/31/2022	\$111,533.37	\$19,247.50	\$5,855.50	\$13,392.00	\$98,141.37
7	3/31/2023	\$98,141.37	\$19,247.50	\$5,152.42	\$14,095.08	\$84,046.29
8	3/31/2024	\$84,046.29	\$19,247.50	\$4,412.43	\$14,835.07	\$69,211.22
9	3/31/2025	\$69,211.22	\$19,247.50	\$3,633.59	\$15,613.91	\$53,597.31
10	3/31/2026	\$53,597.31	\$19,247.50	\$2,813.86	\$16,433.64	\$37,163.67
11	3/31/2027	\$37,163.67	\$19,247.50	\$1,951.09	\$17,296.41	\$19,867.26
12	3/31/2028	\$19,867.26	\$19,247.50	\$1,043.03	\$18,204.47	\$1,662.79
13	3/31/2029	\$1,662.79	\$19,247.50	\$87.30	\$19,160.20	-\$17,497.41
			\$250,217.50	\$67,720.09		

NOTE: Payments do not begin until UR03395220 and UR04181030 is 90% expended.

BID #15 (River Walk) Board Member Sheet

Board Organization: 7 members, at least 4 members shall be owners or occupants of property within the BID. Any non-owner or non-occupant appointed to the Board shall be a resident of the City of Milwaukee. The Board shall elect its Chairperson from among its members.

<u>Board Member</u>	<u>Title</u>	<u>Start Date</u>	<u>End Date</u>
C. Edward Mordy	Member	4/28/2014	4/28/2017
Dan McCarthy	Member	11/15/2013	11/15/2016
J. Michael Bartels	Member	3/7/2014	3/7/2017
Joseph Weirick	Member	11/22/2013	11/22/2016
Lisa Tatro	Member	10/14/2014	10/14/2017
Marnie Noel	Member	12/9/2014	12/9/2017
Sam Denny	Member	3/6/2014	3/6/2017

