



**Department of City Development**

Housing Authority  
Redevelopment Authority  
City Plan Commission  
Historic Preservation Commission

October 26, 2004


Mr. Ronald D. Leonhardt  
City Clerk  
City Hall, Room 205  
Milwaukee, WI 53202

Dear Mr. Leonhardt:

Enclosed is a fully executed original of Amendment No. 12 to Contract No. 94-170 (CM), dated September 23, 2004, between the City of Milwaukee and the Board of Business Improvement District No. 15. This pertains to the Riverwalk Development Agreement.

Please insert this agreement into Common Council Resolution File No. 040010, adopted May 25, 2004.

Sincerely,



Rocky Marcoux  
Commissioner

Enclosure

**TWELFTH AMENDMENT TO RIVERWALK  
DEVELOPMENT AGREEMENT FOR BUSINESS  
IMPROVEMENT DISTRICT NO. 15**

THIS TWELFTH AMENDMENT TO RIVERWALK DEVELOPMENT AGREEMENT is made the \_\_\_\_\_ day of \_\_\_\_\_, 2004, by and between the City of Milwaukee ("City") and the Board of Business Improvement District No. 15 ("Board").

**RECITALS**

The City and the Board acknowledge the following:

- A. The City and the Board entered into a Riverwalk Development Agreement for Business Improvement District No. 15 dated as of May 23, 1994 and subsequently amended same eleven times, including executing an Eleventh Amendment to Development Agreement dated as of March 1, 2004 (the "Eleventh Amendment"). (The initial Riverwalk Development Agreement and all amendments thereto are collectively referred to as the "Development Agreement." All capitalized terms used herein shall have the meaning ascribed to same in the Development Agreement, including the Eleventh Amendment.)
- B. Among other things, the Eleventh Amendment provides for the construction of a Connector Segment linking the Riverwalk System to the BID 2 Riverwalk System and allocates the costs for the Connector Segment among the City, the Board and the BID 2 Board.
- C. The estimated cost of the Connector Segment set forth in the Eleventh Amendment is lower than more recent estimates. Accordingly, it is necessary for the City, the Board and the BID 2 Board to reallocate the increased costs among themselves.
- D. The City and the BID 2 Board will, simultaneously with the execution of this Twelfth Amendment, enter into an amendment to the BID 2 Development Agreement consistent with and conforming to the terms of this Twelfth Amendment.
- E. The City has, via Resolution 040010, approved this Twelfth Amendment and authorized the proper City officers to execute same on the City's behalf.
- F. The Board has approved this Twelfth Amendment and authorized its Chair to execute same on its behalf.

## AGREEMENTS

Now, therefore, in consideration of the Recitals and the mutual promises and undertakings hereinafter contained, the parties mutually agree and covenant as follows:

1. The cost of the Connector Segment is \$660,000. A revised Exhibit C to the Development Agreement is attached hereto. Such revised Exhibit increases the overall budget for the Riverwalk System by \$660,000 for the Connector Segment (identified as the "Michigan to Clybourn -- Eastside (connection to 3rd Ward)" at paragraph 5.b. of the first page of Exhibit C).

2. The \$660,000 cost of the Connector Segment shall be funded as follows:

a. \$250,000 shall be provided by the City as a grant from funds made available to the City through a State of Wisconsin Stewardship Grant.

b. \$319,800 (78% of the remaining \$410,000) shall be provided by the City as an additional grant as part of the City Share.

c. \$45,100 (11% of \$410,000) shall be advanced by the City on behalf of and as a loan to the Board, and the City Loan shall accordingly be increased by such amount.

d. \$45,100 (11% of \$410,000) shall be paid by the BID 2 Board.

3. The City agrees to enter into an amendment to the BID 2 Development Agreement with the BID 2 Board pursuant to which the BID 2 Board agrees to fund its share of the cost of the Connector Segment as provided in paragraph 2, above.

4. All other terms and conditions of the Eleventh Amendment not inconsistent with the terms of this Twelfth Amendment shall remain in full force and effect.

In Witness Whereof, the City and the Board have executed this Twelfth Amendment as of the day and year first above written.

IN THE PRESENCE OF:

Kimberly R. Montgomery

Kathleen H. Mallica

CITY OF MILWAUKEE

Dean Bennett  
\_\_\_\_\_, Mayor

Ronald D. Conharts  
\_\_\_\_\_, City Clerk

[Signature]

COUNTERSIGNED:

[Signature] SPECIAL DEPUTY  
\_\_\_\_\_, Comptroller

IN THE PRESENCE OF:

[Signature]

BUSINESS IMPROVEMENT  
DISTRICT BOARD NO. 15

[Signature]

Approved as to content this  
23<sup>rd</sup> day of Sept, 2004.

[Signature]  
\_\_\_\_\_  
~~Special~~ Deputy City Attorney

Approved as to form and execution  
this 23<sup>rd</sup> day of Sept, 2004.

[Signature]  
\_\_\_\_\_  
~~Special~~ Deputy City Attorney

## EXHIBIT "C"

### Construction Budget

<b>Project Segment</b>	<b>Budget</b> (note #9)	<b>Private/BID Share</b>	<b>City Share</b>	<b>City Source</b>
1. Sidewalk (Highland to Edison)	\$ 45,927.00	\$ 10,000.00	\$ 35,927.00	Dwntwn Fund
2. Highland Plaza East	\$ 560,810.00	\$ 183,000.00 (note #1)	\$ 377,810.00 (note #1)	Dwntwn Fund
3. Highland to State - East Side (Rojan)	\$ 596,611.00	\$ 164,000.00	\$ 432,611.00	Dwntwn Fund
4. Highland Pedestrian Bridge	\$ 3,611,883.00	\$ 545,000.00 (note #13) (note #14)	\$ 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)	\$ 500,000.00	\$ 55,000.00 (note #15)	\$ 445,000.00 (note #16)	Stewardship Grant, Devel. Fund
6. Wisconsin to Riverbank Plaza - West side (Empire)	\$ 659,368.00	\$ -	\$ 659,368.00	TID 9
7. Wells to Kilbourn - West side (Multi Owner)	\$ 1,790,158.00	\$ 1,080,567.00 (note #10)	\$ 709,591.00	Dwntwn Fund
8. State to Highland - West side (Usinger)	\$ 762,362.00	\$ 302,000.00 (note #5)	\$ 460,362.00 (note #5)	Dwntwn Fund
9. Highland Plaza West	\$ 298,765.00	\$ 86,000.00 (note #1)	\$ 212,765.00 (note #1)	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	\$ 529,742.00 (note #12)	\$ 1,878,174.00 (note #12)	TID 41
10c. Commerce Street Park & Riverwalk (Harley Segment)	\$ 1,635,979.00	\$ 359,915.00 (note #12)	\$ 1,276,064.00 (note #12)	TID 41
10d. Commerce Street Park & Riverwalk ( Infill Segment)	unknown	unknown	unknown	unknown
11. Crosswalk Connections	\$ 362,000.00	\$ 80,000.00	\$ 282,000.00	TID 9 & Dwntwn Fund
12. Mason Street Plaza	\$ 573,565.00	\$ 159,000.00	\$ 414,565.00	Dwntwn Fund

<b>Project Segment</b>	<b>Budget</b> (note #9)	<b>Private/BID Share</b>	<b>City Share</b>	<b>City Source</b>
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)	\$ <u>896,152.00</u>	\$ <u>100,000.00</u>	\$ <u>796,152.00</u>	Dwntwn Fund
<b>SUBTOTALS</b>	<b>\$ 15,629,299.00</b>	<b>\$ 3,826,224.00</b>	<b>\$ 11,803,075.00</b>	
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. Ciybourn to Michigan - West Side (Towne Garage Enhance.)	\$ 345,665.00	\$ 67,000.00	\$ 278,665.00	Dwntwn Fund
18. Michigan to Wisconsin - West Side (Marshall Fields Enhance.)	\$ 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	\$ <u>55,000.00</u> (note #7)	\$ <u>55,000.00</u> (note #7)	\$ -	Dwntwn Fund
<b>SUBTOTALS</b>	<b>\$ 1,469,324.00</b>	<b>\$ 673,414.00</b>	<b>\$ 795,910.00</b>	
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. Building Amenities (Signage, etc.) (note #6)	\$ <u>238,574.00</u> (note #11)	\$ <u>57,000.00</u>	\$ <u>181,574.00</u>	Dwntwn Fund & Dev. Opp Fund

<b>Project Segment</b>	<b>Budget</b> (note #9)	<b>Private/BID Share</b>	<b>City Share</b>	<b>City Source</b>
<b>SUBTOTALS</b>	\$ 1,169,574.00	\$ 264,000.00	\$ 905,574.00	
<b>GRAND TOTALS</b>	\$ 18,268,197.00	\$ 4,763,638.00	\$ 13,504,559.00	

## EXHIBIT C

### 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 improvements 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 portion of the riverwalk.
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% BID15. 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). Included in the \$500,000 total is a \$250,000 State of Wisconsin Stewardship Grant.
16. The \$55,000 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 \$27,500.
17. These funds were established per amendment number 11 (Common Council File No. 031225).

### BUDGET SUMMARY

	<u>Project Category</u>	<u>Private</u>	<u>Public</u>	<u>% Private</u>
1.	New Riverwalk Segments	\$3,410,224 <sup>5</sup>	\$10,756,923 <sup>6</sup>	24.1
2.	Amenities & Monitoring	264,000 <sup>8</sup>	905,574 <sup>7</sup>	22.6
3.	Pere Marquette Park	100,000	796,152	11.2
4.	Enhancements to Pre-existing Segments	673,414	795,910	45.8
5.	Dockwall upgrades	<u>316,000<sup>3</sup></u>	<u>250,000<sup>2</sup></u>	<u>55.8</u>
		\$4,763,638	\$13,504,559	26.1
	Total Project Cost:	\$18,268,197		

#### City Source Summary

TID 9:	\$716,000.
TID 13:	3,348,264.
Downtown Fund:	5,025,057.
Development Fund	855,000 <sup>10</sup> .
	\$4,763,638
Bridge Program Fund:	156,000.
Stewardship Grant	250,000.
TID 41:	<u>3,154,238.</u>
TOTAL	13,504,559.

#### Private Source Summary

Private Contributions	\$ 143,703
BID 15:	4,592,435 <sup>4</sup>
BID 2	<u>27,500<sup>9</sup></u>
TOTAL	

1. Reflects Common Council Resolution No. 941184 (Steinmeyer Building dockwall improvements) and Common Council File No. 970824 (multi owner block dockwall improvements).
2. Reflects Common Council Resolution No. 941733 (dockwalk repairs to City property in the vicinity of Highland Avenue).
3. Includes an additional \$335,000 per Common Council Resolutions Nos. 950603, 960465, and 950957 (Upgrades to the Riverbank Plaza, Fine Arts Building and the Empire Building)
4. Includes \$1,137,332 for private property upgrades to be assessed exclusively against the individual benefited property owners; an additional \$27,500 for the Michigan to Clybourn connection to the Third Ward; and an additional \$165,000 for system upgrades.
5. Includes an additional \$105,414 per Common Council File No. 961445 for the Mason to Wells (east side) segment, an additional \$655,035 per Common Council File No. 970824 for the Wells to Kilbourn (west side) segment, an additional \$889,657 per Common Council file number 000690 for the Time Warner and the Harley Davidson segments, and an additional \$55,000 for the Michigan to Clybourn connection to the Third Ward per Common Council File No. *03/225*.
6. Includes an additional \$232,888 per Common Council File No. 961445 for the Mason to Wells (east side) segment; an additional \$406,965 per Common Council File No. 970824 for the Wells to Kilbourn (west side) segment; an additional \$40,000 per Common Council File No. 990128 for Highland Plaza East; an additional \$3,154,238 per Common Council File No. 000690 for the Time Warner and the Harley Davidson segments; an additional \$62,000 per Common Council File No. 011165 for the Highland Avenue bridge; and an additional \$445,000 for the Michigan to Clybourn connection to the Third Ward.
7. Includes an additional \$75,000 per Common Council File No. 970824 for building amenities in the multi-owner block and an additional \$585,000 for system upgrades per Common Council File No. *03/225*.
8. Includes an additional \$165,000 for system upgrades per Common Council File No. *03/225*.
9. This is the BID 2 ( Historic Third Ward) share of the Michigan to Clybourn connection to the Third Ward.
10. Includes \$195,000 added as the City's share of the Michigan to Clybourn connection project and \$585,000 as the City's share of the system upgrades.