

TID 92- Sherman Park

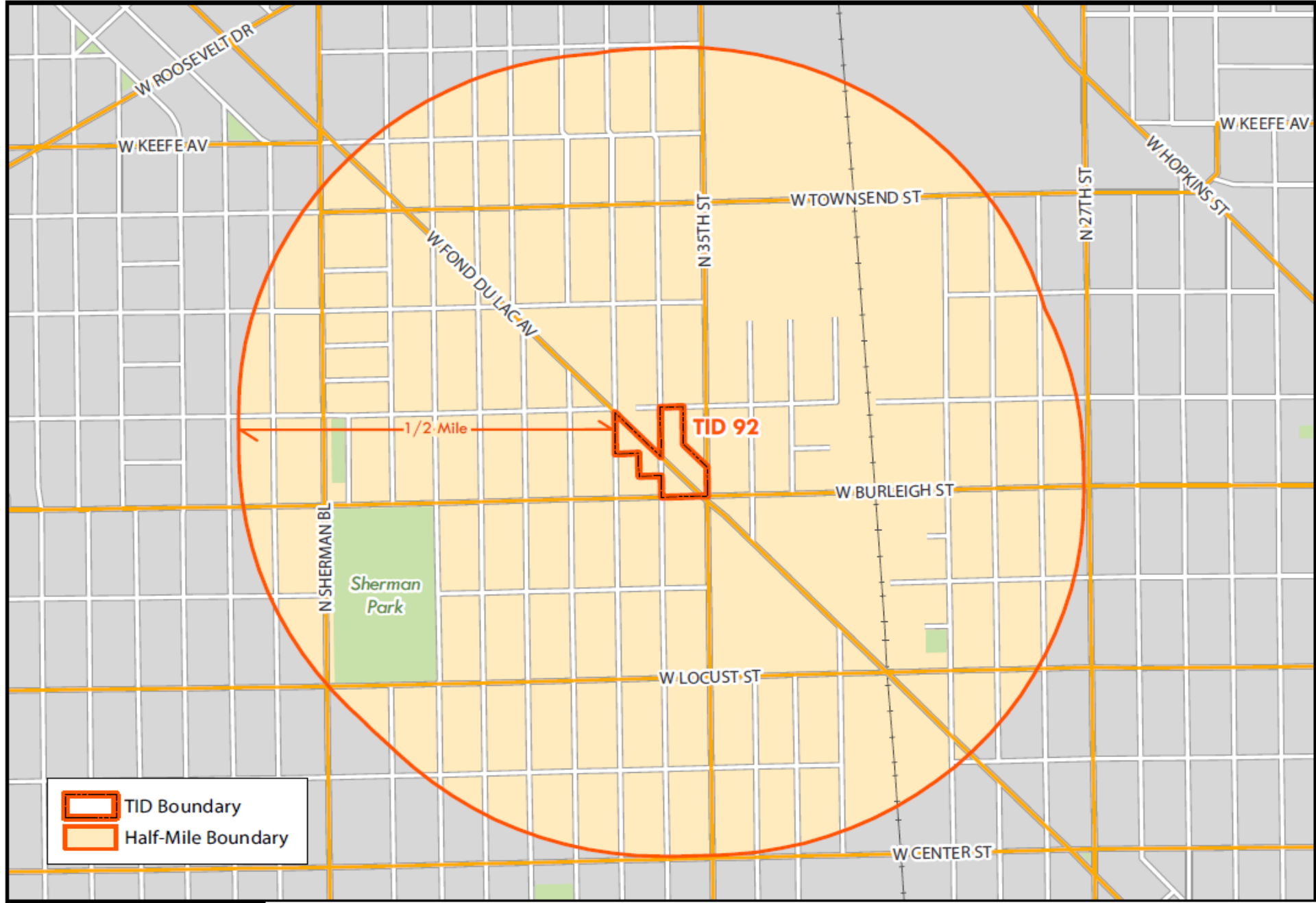
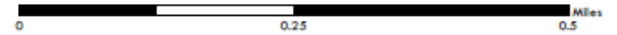
Resolution regarding procedures to expend funds from TID92 (Sherman Phoenix) for business attraction and retention, in the 7th Aldermanic District.

- Request : This resolution directs that business attraction/retention funds authorized through the establishment of Tax Incremental District No. 92 be subject to the approval processes currently used for other commercial corridor grant programs.
- Currently, \$45,229.60 grant application requests are in the CCT grants pipeline.

TID 92: SHERMAN PHOENIX



HALF-MILE BUFFER

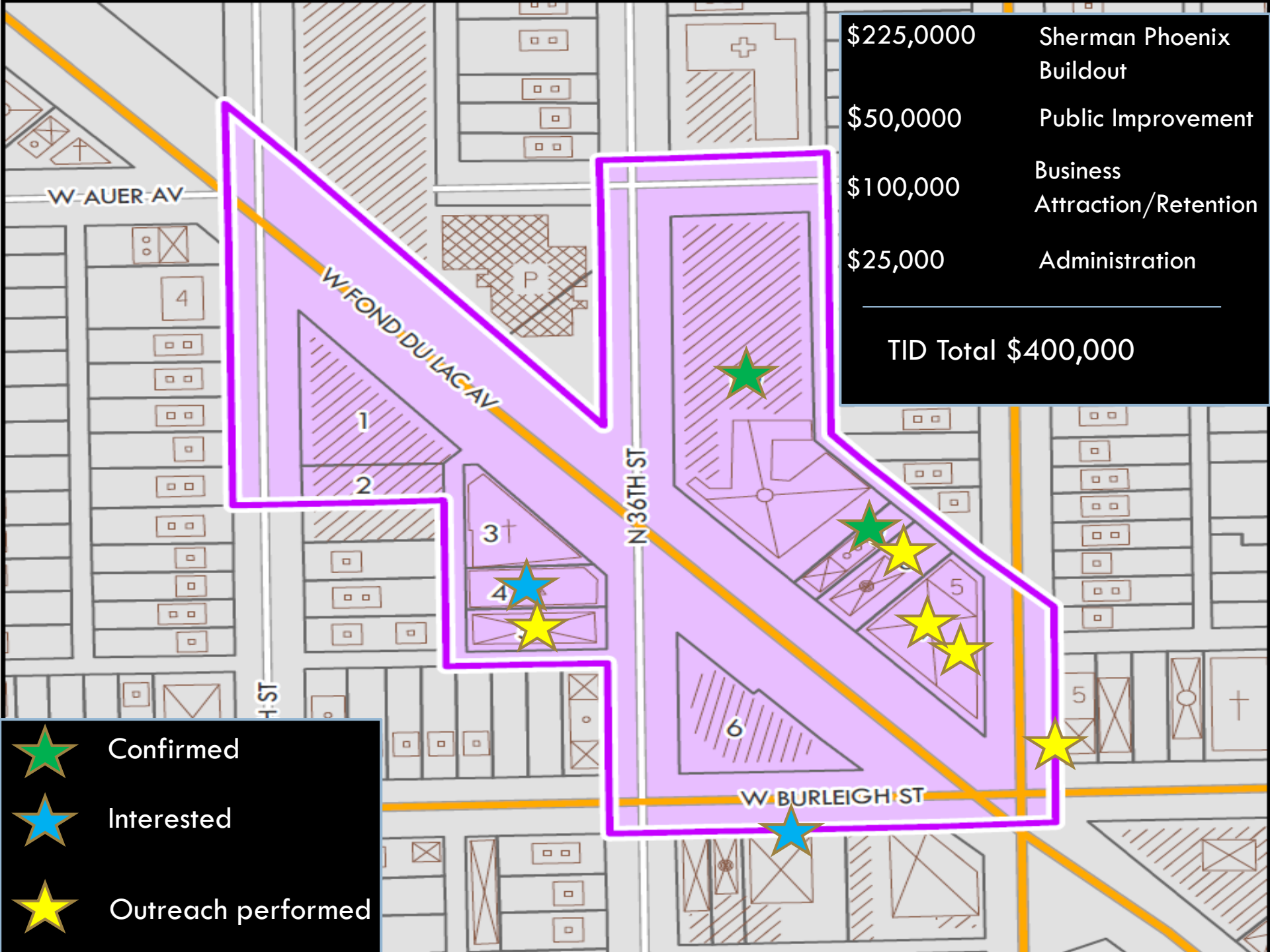
Prepared by the Department of City Development Planning Division, 11/30/2017
Source: City of Milwaukee Information & Technology Management Division






1/2 Mile

TID 92

	TID Boundary
	Half-Mile Boundary



\$225,000	Sherman Phoenix Buildout
\$50,000	Public Improvement
\$100,000	Business Attraction/Retention
\$25,000	Administration
<hr/>	
TID Total \$400,000	

	Confirmed
	Interested
	Outreach performed

3536 W. Fond Du Lac Ave

RETAIL INVESTMENT FUND GRANT



7th District- Ald. Rainey
 Business Improvement District: BID 37
 Zoning: LB2 Local Business



Taj Pearsall

Buffalo Boss	Low Bid	Contractor
RIF Related Expenses (Details to Follow)	\$47,257	Fein Brothers



Adija Smith

Confectionately Yours	Low Bid	Contractor
RIF Related Expenses (Details to Follow)	\$21,747	Fein Brothers



Maanaan and JoAnne Sabir

Shindig Coffee	Low Bid	Contractor
RIF Related Expenses (Details to Follow)	\$36,896	Fein Brothers

Grant calculation:
 20% of project costs \$9,451
 Number of FTE (7) \$35,000
 Maximum grant allowed: \$50,000
Recommendation: \$9,451.00

Grant calculation:
 20% of project costs \$4,349.40
 Number of FTE (4) \$20,000
 Maximum grant allowed: \$50,000.00
Recommendation: \$4,349.40

Grant calculation:
 20% of project costs \$7,379.20
 Number of FTE (5) \$25,000
 Maximum grant allowed: \$50,000.00
Recommendation: \$7,379.20

**Total Grants Combined:
 \$21,179.60**

**All funds going towards equipment and installation. No funds will go towards the buildout of the Sherman Phoenix*

3528 W. Fond Du Lac Ave

7th District – Ald. Rainey
 BID: 37/ TID Sherman Park
 Zoning: LB2

Property owner: Tanesha R. Edwards

Business: Terri's Café



FAÇADE GRANT

Project Details	Low Bid	Contractor
New windows and doors	\$8,100.00	Bob Lurie Glass Corp

Grant calculation:

50% of project costs \$4,050.00
 Maximum grant allowed: \$5,000.00
 Recommendation: \$4,050.00

Total Grants Combined:

\$24,050.00



RETAIL INVESTMENT FUND GRANT

Project Details	Low Bid	Contractor
RIF Related Expenses (Details to Follow)	\$109,060.71	Various

Grant calculation:

20% of project costs \$21,812.14
 Number of FTE (4) \$20,000.00
 Maximum grant allowed: \$50,000.00
 Recommendation: \$20,000.00

3528 W. Fond Du Lac Ave

7th District – Ald. Rainey
BID: 37/ TID Sherman Park
Zoning: LB2

Property owner: Tanesha R. Edwards

Business: Terri's Café



Grants Outreach

- Partnered with Sherman Park Community Association
- Conducted door-to-door outreach
- Held several meetings to explain grant process
- Engaged community partners to leverage grant opportunities
- Sherman Phoenix architects provided renderings free of charge for interested business owners within TID district