

PROJECT PLAN
for
TAX INCREMENTAL DISTRICT NUMBER 41
CITY OF MILWAUKEE
(Harley Riverwalk)

City Plan Commission
of the
City of Milwaukee
Milwaukee, Wisconsin

Prepared by
Department of City Development

in conformance with the provisions
of Section 66.46, Wisconsin Statutes,
as amended.

July 2000

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I. DESCRIPTION OF PROJECT

A. Introduction

Section 66.46(4)(d), Wisconsin Statutes, requires the "preparation and adoption by the planning commission of a proposed project plan for each tax incremental district." This Project Plan is submitted in fulfillment of this requirement and the related provisions of section 66.46, Wisconsin Statutes.

B. District Boundaries

Tax Incremental District Number 41, City of Milwaukee, (TID 41 and/or District) is composed of five blocks on the west side of the Milwaukee River in Milwaukee's central business district. The District is shown on Map No. 1, "Boundary and Existing Land Use," and described more precisely in Exhibit 1, "Boundary Description." The area consists solely of whole units of property as are assessed for general tax purposes and which are bounded on one or more sides by railroad rights-of-way, highways or rivers. A complete list of properties in the District is provided in Exhibit 2, "Property Characteristics."

The District contains property totaling 817,889 square feet (18.8 acres), more or less, exclusive of public streets and alleys. Approximately 61.3 percent, by area, (501,485 square feet) of the real property located within the District was found to be "blighted" within the meaning of Section 66.46(2)(a), Wisconsin Statutes and/or "in need of rehabilitation or conservation work" within the meaning of Section 66.435(3), Wisconsin Statutes. Exhibit 2 illustrates how the properties in the District meet the statutory criteria for Tax Incremental Districts.

C. Plan Objectives

The District encompasses a decommissioned electric power plant, an abandoned rail yard, and former brewery buildings that have not been renovated. The District will facilitate the adaptive reuse of the brewery buildings as the Harley Davidson Museum and the adaptive reuse of the power plant as a mixed-use development including offices and restaurants. The rail yard will be redeveloped as public spaces and plaza areas. A public riverwalk will be constructed along the Milwaukee River to connect with existing riverwalk segments south of West Juneau Avenue and north of West Cherry Street.

The District is part of and will facilitate achieving the objectives of the Beer Line "A" redevelopment project area established by the Redevelopment Authority of the City of Milwaukee (RACM) pursuant to section 66.431(5)1, Wisconsin Statutes.

The more detailed objectives of the Redevelopment Plan for the Beer Line "A" project area are to:

- a) Upgrade the physical quality and functional use of the area by eliminating low intensity and uneconomic land uses, functionally obsolete structures and blighting influences that detract from the general appearance of the area, inhibit the sound growth of the city, and discourage new private and public investment.
- b) Encourage adaptive reuse of historically significantly but obsolete single-purpose

buildings.

- c) Encourage the physical rehabilitation and/or restoration of existing retained buildings, structures and dockwalls within the District.
- d) Promote multi-use development that will encourage daytime and evening use.
- e) Provide development loans to qualified redevelopers, including loans for riverwalk development.
- f) Enhance and revitalize the area by the special treatment and development of North Old World Third Street, North Dr. Martin Luther King, Jr. Drive, West Cherry Street, East Pleasant Street and East and West Walnut Street as focal points and as major thoroughfares connecting the project area with the Central Business District and upper east side.
- g) Provide sites for off-street parking and loading facilities in order to eliminate obstructions and to establish efficient pedestrian and vehicular movement and separation.
- h) Reduce traffic congestion through the improved design of the street traffic circulation systems, including necessary street and sidewalk alterations, modifications, and related improvements.
- i) Provide project and site improvements, including the installation, construction, or reconstruction of streets and dockwalls, pedestrian ways and riverwalks, public utilities, and other related improvements where and as necessary for carrying out the objectives of the Plan.
- j) Generate new employment and living opportunities for city residents.
- k) Impose mandatory standards for property and/or parking lot rehabilitation and development.
- l) Acquire underutilized land for public improvements and facilities and to assemble land into parcels suitable in size and shape for development that will create new and strengthen existing sound land use relationships within the area.
- m) Encourage and promote appropriate private riverfront development.

D. Proposed Public Action

Initially, the District will fund a \$7.15 million grant to the Redevelopment Authority to be invested in riverwalk and streetscaping, landscaping and plaza improvements in the district.

While the grant to the Redevelopment Authority is expected to be the principal means of achieving the objectives of this Plan, the City of Milwaukee may, on its own initiative or through a cooperation agreement with the Redevelopment Authority and/or other entities, undertake any and all project and site improvements and activities considered necessary to achieve project objectives and the commitment of private investment. This Plan is not intended to limit and shall not be interpreted as limiting the Redevelopment Authority in the exercise of its powers under Section 66.431(5), Wisconsin Statutes, within the District.

II. PLAN PROPOSALS

A. Statutory Requirements

Section 66.46(4)(f), Wisconsin Statutes, requires that a Project Plan for a Tax Incremental District as adopted by a planning commission and submitted to the local legislative body shall include:

"... a statement listing the kind, number and location of all proposed public works or improvements within the district or, to the extent provided in subsection (2)(f)1.k., outside the district, an economic feasibility study, a detailed list of estimated project costs, and a description of the methods of financing all estimated project costs and the time when the costs or monetary obligations related thereto are to be incurred. The plan shall also include a map showing existing uses and conditions of real property in the district; a map showing proposed improvements and uses in the district; proposed changes of zoning ordinances, master plan, if any, map, building codes and city ordinances; a list of estimated non-project costs; and a statement of a proposed method for the relocation of any persons to be displaced. The plan shall indicate how creation of the tax incremental district promotes the orderly development of the city."

The plan shall also include an opinion of the City Attorney or of any attorney retained by the City advising whether such plan is complete and complies with Section 66.46(4)(f), Wisconsin Statutes.

B. Compliance with Statutory Requirements

The following statements, maps and exhibits are provided in compliance with the statutory requirements.

1. "Statement of the Kind, Number, and Location of All Proposed Public Works or Improvements."

a. The plan includes the public works and improvements described in general below. The specific kind, number, and locations of public works and other improvements will be based on detailed final plans, specifications and estimates as approved by the city's Department of City Development for project and site development. While not anticipated at this time, improvements such as vacation of existing public rights-of-way, site clearance, environmental remediation, and reimbursement to owners of abutting property for costs directly related to the project also may be undertaken if necessary for the implementation of the plan for the District.

b. The number and location of the proposed public works and improvements are shown on Map No. 3, titled Proposed Improvements and Uses, and are listed below:

1. Construction of a public riverwalk on the west side of the Milwaukee River between West Juneau Avenue and West Cherry Street.
2. Grant to the Redevelopment Authority under section 66.431(13), Wisconsin Statutes, to provide site improvements to the properties between the proposed Harley Davidson

Museum at 205 West Galena Street and the former Wisconsin Electric power plant at 1330 North Commerce Street. These improvements include pedestrian and vehicle access via a new private street between West Vliet Street and the proposed riverwalk, a pedestrian promenade between the museum and former power plant, streetscaping on North Dr. Martin Luther King, Jr. Drive and West Cherry Street, and landscaping improvements to parking lots that front on North Dr. Martin Luther King, Jr. Drive and West Cherry Street.

2. "Detailed List of Estimated Project Costs"

The kind, number, location and estimated costs of public works and improvements necessitated by this project as identified above, are based on preliminary plans and concepts developed in consultation with the Department of Public Works and as part of the preparation of the economic feasibility study for the District. These may be modified as to kind, number, location, and the costs reallocated at any time during project execution based on more definitive engineering studies and construction plans without amendment of this Plan.

The costs included in this subsection and detailed in Table "A" which follows are, without limitation hereof because of enumeration, claimed as eligible Project Costs as defined under Section 66.46(2) (f) and in any Cooperation Agreement (s) presently or subsequently entered into by and between the City of Milwaukee, the Redevelopment Authority of the City of Milwaukee, and/or eligible designated redeveloper(s), which agreements are incorporated herein by reference, provided further that such expenditures are necessitated by this Project Plan.

These costs and cost estimates are more fully described as follows:

a. Capital Costs

A statement of the kinds of activities proposed for the project is included in subsection III.B.1. of this Plan.

b. Other Costs

This category of Project Costs includes estimates for administrative, professional, organizational and legal costs. Components of the "other costs" include, in general, costs of salaries and employee benefits for employees engaged in planning, engineering, implementing, and administering activities in connection with the tax increment district. Related costs of supplies, materials, contract and consultant services, rental of space and equipment, and the reasonable costs of City departments and agencies having oversight responsibilities due to the creation of this District. Such services include but are not limited to purchasing, property appraisals, personnel, legal, accounting, auditing, the provision of space and maintenance, and costs charged in accordance with an approved cost allocation plan. These costs are estimated at \$150,000.

c. Financing Costs

Financing costs include estimated gross interest expense on bonds that will be issued to pay for Project Costs. Estimates of bond interest are based on interest rates as set forth in the Economic Feasibility Analysis for this Project.

Table A
List of Estimated Project Costs¹

a.	Capital: Grant to RACM for streetscaping, landscaping, and plaza area improvements - \$3,000,000 Riverwalk construction - \$4,000,000	\$7,000,000
b.	Other: Administrative, professional, organizational and legal	\$150,000
	Total Estimated Project Costs, excluding financing	\$7,150,000
c.	Financing: Interest payment on tax-exempt bonds	\$6,231,911

3. "Description of Timing and Methods of Financing"

a. Estimated Timing of Project and Financing Costs

The Summary of Project Costs (Schedule "A" below) identifies the year in which actual expenditures for the cost of public works and improvements described in this plan is expected to be incurred. This schedule anticipates the time costs will be incurred, not the time contracts or other obligations may be entered into. The estimates presented are subject to change as actual circumstances during the project execution period may require. However, all expenditures will be made prior to the year 2008, pursuant to the provisions of s. 66.46(6)(am), Wisconsin Statutes.

Schedule A
Estimated Timing of Project Costs

Year	Estimated Project Cost	Cumulative Total
2001	\$5,250,000	\$5,250,000
2002	\$1,750,000	\$7,000,000
2003	\$150,000	\$7,150,000

b. Estimated Method of Financing Project Costs

One or more of the developers will provide the financing for the TID project costs

¹ The City of Milwaukee and RACM reserve the right to make only those improvements and to undertake only those activities that are deemed economically feasible and appropriate during the course of project implementation and which are commensurate with positive growth in the tax increment.

estimated above. The City will repay the funds advanced by the developers, including an interest charge, but only to the extent of the incremental revenue actually generated by the District.

4. "Economic Feasibility Study"

The Economic Feasibility Study for this District, prepared by the Department of City Development and titled *Economic Feasibility Study: Tax Increment District No. 41*, July 2000, is on file in the Office of the City Plan Commission, 809 North Broadway, Milwaukee, Wisconsin, and in the Office of the City Clerk of the City of Milwaukee, 200 West Wells Street, Room 205, Milwaukee Wisconsin, as attached to Common Council Resolution File Number 000428. The study is incorporated herein by reference. The study establishes the dollar value of project costs which, based on certain general assumptions and a reasonable margin of safety, could be financed with the revenues projected to be generated by the proposed tax incremental district.

Based upon the anticipated tax incremental revenue to be generated by this project, the District is financially feasible and is likely to be retired on or before the year 2017 but could run to the year 2023. Should incremental revenues be generated in excess of those currently anticipated, they will be used to offset the public costs of Plan implementation.

5. "Map Showing Existing Uses and Conditions"

Please refer to Map No. 1, "Boundary and Existing Land Use," and Map No. 2, "Property Condition," in the Exhibits Section which follows.

6. "Map Showing Proposed Improvements and Uses"

Please refer to Map No. 3, "Proposed Improvements and Uses," in the Exhibits Section which follows.

7. "Proposed Change of Zoning Ordinances, Master Plan, Building Codes and City Ordinances"

Please refer to Map No. 4, "Existing Zoning," and to Map No. 5, "Beer Line "A" Redevelopment Project Area." The existing C9G (Mixed Activity) zoning, master plan, building codes, and other city ordinances are sufficiently broad in scope and in content to accomplish the purposes and intent of this Plan within the established procedures and processes.

8. "List of Estimated Non-Project Costs"

The District's assistance is a small portion of the estimated \$57 million total cost of the project. However, as detail design of the complementary public improvements by the city and the developer proceeds, some additional costs may be identified and may be eligible for reimbursement through the TID.

Table "B"

List of Estimated Non-Project Costs

Museum and Power Plant renovations: \$50,000,000

9. "Proposed Method for Relocation"

This Plan does not anticipate the acquisition of property by the City of Milwaukee or by the Redevelopment Authority. Accordingly, no relocation activities or expenditures for relocation payments or services are provided herein. Should the acquisition of property by condemnation and requiring relocation be necessary, the cost and method of relocation will be included in a Redevelopment Plan and associated Relocation Plan prepared pursuant to sec. 66.431 and sec. 32.05, Wis. Stats. The costs of such activities will be eligible for reimbursement through tax increment revenues should such revenues be generated during the statutory life of the District.

10. "Statement Indicating How District Creation Promotes Orderly City Development"

District creation is consistent with and will help implement Milwaukee's Downtown Plan, adopted by the City Plan Commission in July 1999 as a component of Milwaukee's Comprehensive Plan, and the Redevelopment Plan for the Beer Line "A" redevelopment project area (August 1985, as amended), adopted by the Redevelopment Authority pursuant to section 66.431(5)1, Wisconsin Statutes. It will foster the preservation and adaptive reuse of a significant grouping of historic buildings which are listed on the National Register of Historic Places while renovating a blighted former industrial area. It also will facilitate the completion of the downtown RiverWalk, which is consistent with the objectives of Business Improvement District No. 15 (Milwaukee RiverWalk District), a business improvement district created by the city in 1997 pursuant to s. 66.608, Wis. Stats.

11. "Opinion of the City Attorney"

Please refer to the letter of the City Attorney in the Exhibits Section.

EXHIBITS

<u>Exhibit</u>	<u>Title</u>
Exhibit 1	Boundary Description
Exhibit 2	Property Characteristics
Map 1	Boundary and Existing Land Use
Map 2	Structure Condition
Map 3	Proposed Uses and Proposed Improvements
Map 4	Existing Zoning
Map 5	Redevelopment Project Areas
Attachment 1	Assessment Commissioner's Letter
Attachment 2	City Attorney's Letter

EXHIBIT 1

BOUNDARY DESCRIPTION

The perimeter boundary of proposed Tax Increment District No. 41 as shown on Map 1, "Boundary and Existing Land Use", is more specifically described as:

Beginning at the intersection of the western right-of-way line of North Dr. Martin Luther King, Jr. Drive and the southern right-of-way line of West Walnut Street,

Thence east to the centerline of vacated North Second Street,

Thence south to the northwestern property line of parcel 1, Certified Survey Map No. 5219, recorded December 21, 1988 (103 West Pleasant Street, tax key no. 361-1851-100),

Thence northeast via the meandering property line to the southern right-of-way line of East Pleasant Street,

Thence east to the centerline of vacated North Commerce Street,

Thence southwest to the north right-of-way line of West Cherry Street,

Thence southeast to the centerline of the Milwaukee River,

Thence southwest to the south right-of-way line of West McKinley Avenue extended¹,

Thence west to the western right-of-way line of North Dr. Martin Luther King, Jr. Drive,

Thence north to the point of beginning.

¹ Not to be confused with the vacated portion of West McKinley Avenue between North Commerce Street and the Milwaukee River. All of parcel tax key no. 361-0314-100 (1330 North Commerce Street) is within the district boundary.

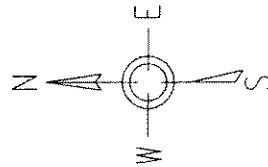
EXHIBIT 2: PROPERTY CHARACTERISTICS, PROPOSED TID 41

ID No.	TAXKEY	HNR	DIR	STREET NAME	TYPE	OWNER NAME	LOT AREA	LAND \$	IMPRV \$	TOTAL \$	VACANT "BLIGHTED"	NOTES	
1	3610304110	201	W	CHERRY	ST	COMMERCE POWER LLC	126,542	\$759,300	\$0	\$759,300	82,042	126,542	
2	3610306000	101	W	CHERRY	ST	CITY OF MILWAUKEE	2,930	\$0	\$0	\$0	2,930	a	
3	3610308000	1450	N	COMMERCE	ST	THE BREWERY WORKS, INC	10,585	\$6,400	\$1,100	\$7,500	10,585	10,585	
4	3610309000	1442	N	COMMERCE	ST	WISCONSIN ELECTRIC POWER CO	17,250	\$98,300	\$0	\$98,300	17,250	17,250	
5	3610310100	1430	N	COMMERCE	ST	THE BREWERY WORKS INC	34,761	\$52,100	\$0	\$52,100	34,761	34,761	
6	3610314100	1330	N	COMMERCE	ST	WISCONSIN ELECTRIC POWER CO	80,410	\$482,500	\$667,500	\$1,150,000	80,410	80,410	
7	3611831000	235	W	GALENA	ST	THE BREWERY WORKS INC	30,724	\$184,300	\$3,665,700	\$3,850,000			
8	3611851100	103	E	PLEASANT	ST	SCHLITZ PARK ASSOCIATES I	233,552	\$1,401,300	\$358,300	\$1,759,600			
9	3611852000	1542	N	SECOND	ST	SCHLITZ PARK ASSOCIATES II	13,690	\$82,100	\$44,900	\$127,000			
10	3611881100	1616	N	MARTIN L KING	DR	WI PRESERVATION FUND INC	52,128	0	0	\$0		13,690	
11	3611882000	205	W	GALENA	ST	THE BREWERY WORKS INC	215,317	\$1,291,900	\$1,008,100	\$2,300,000	127,388	215,317	
TOTALS:							817,889				127,388	501,485	b
PERCENT "BLIGHTED OR IN NEED OF CONSERVATION":												15.6%	
PERCENT VACANT:												61.3%	

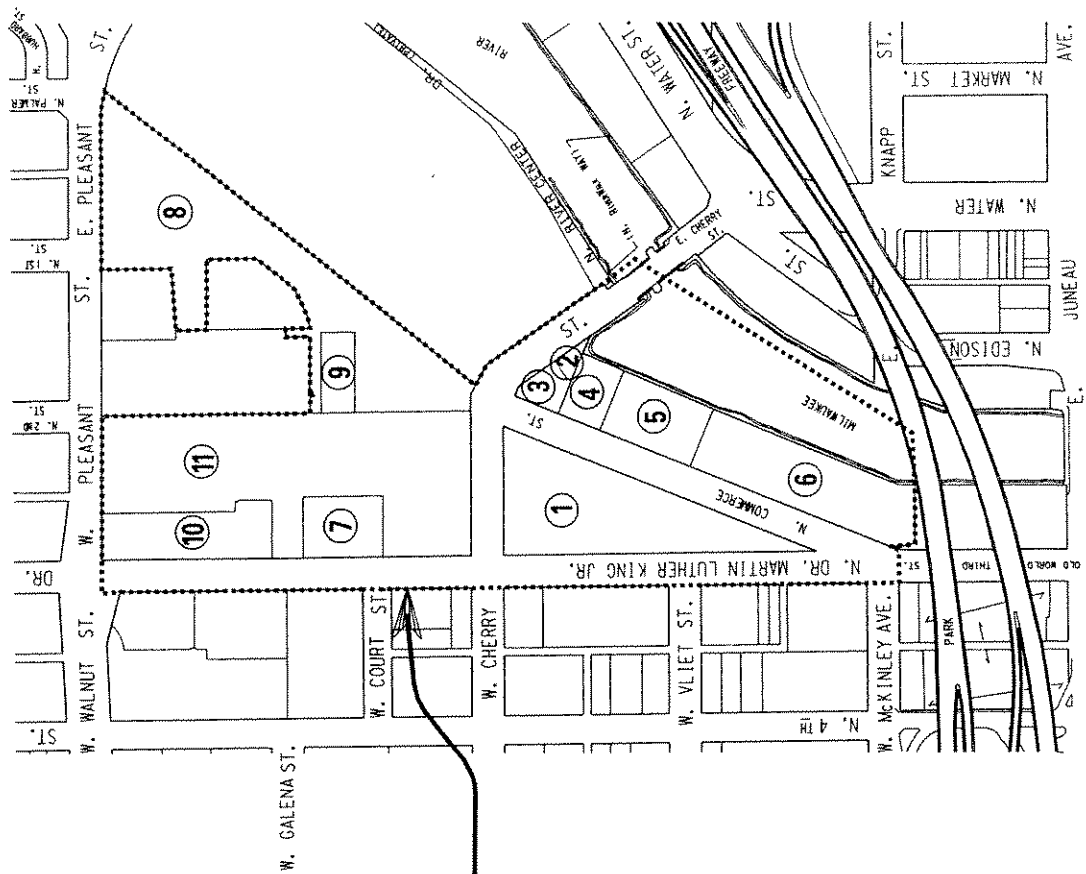
NOTES: a. Approximately 44,500 s.f. of this former rail yard is improved and used as a surface parking lot. The remainder of the site is vacant.
 B. Although the assessed value of the improvements on these parcels is less than the assessed land value, replacement cost value of the improvements substantially exceeds the assessed value of the land.
 (Estimated Replacement Cost; Grunau Project Development, Inc.; January 19, 2000.)

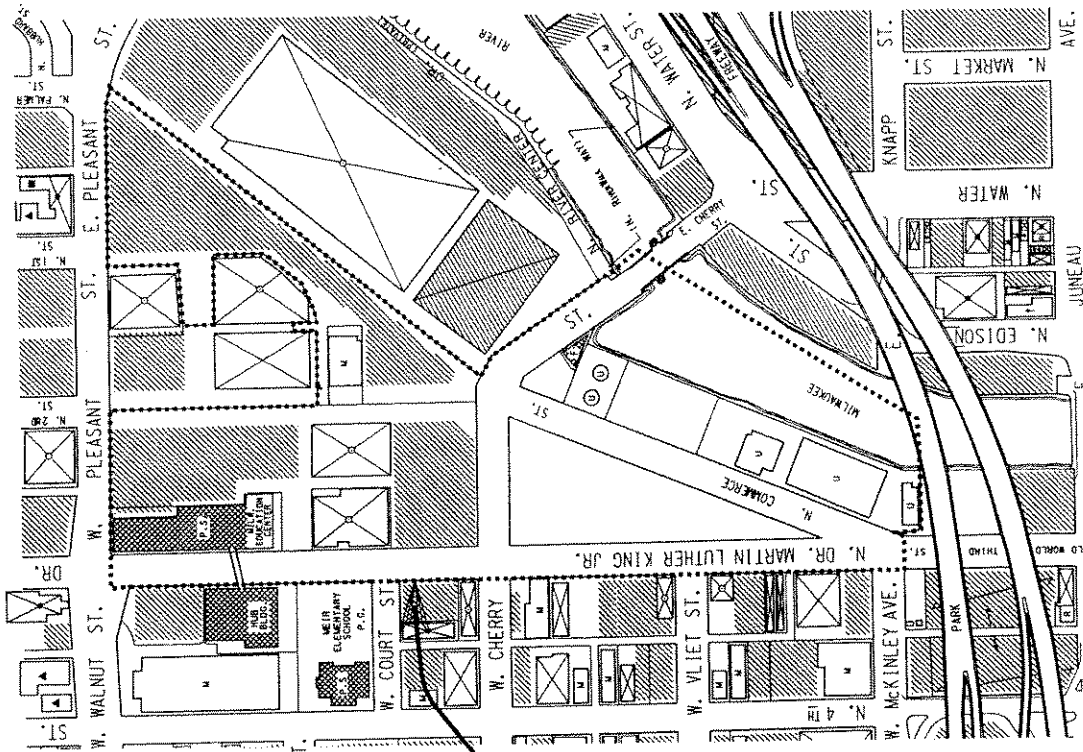
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TID BOUNDARY

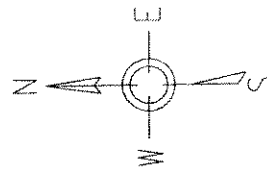


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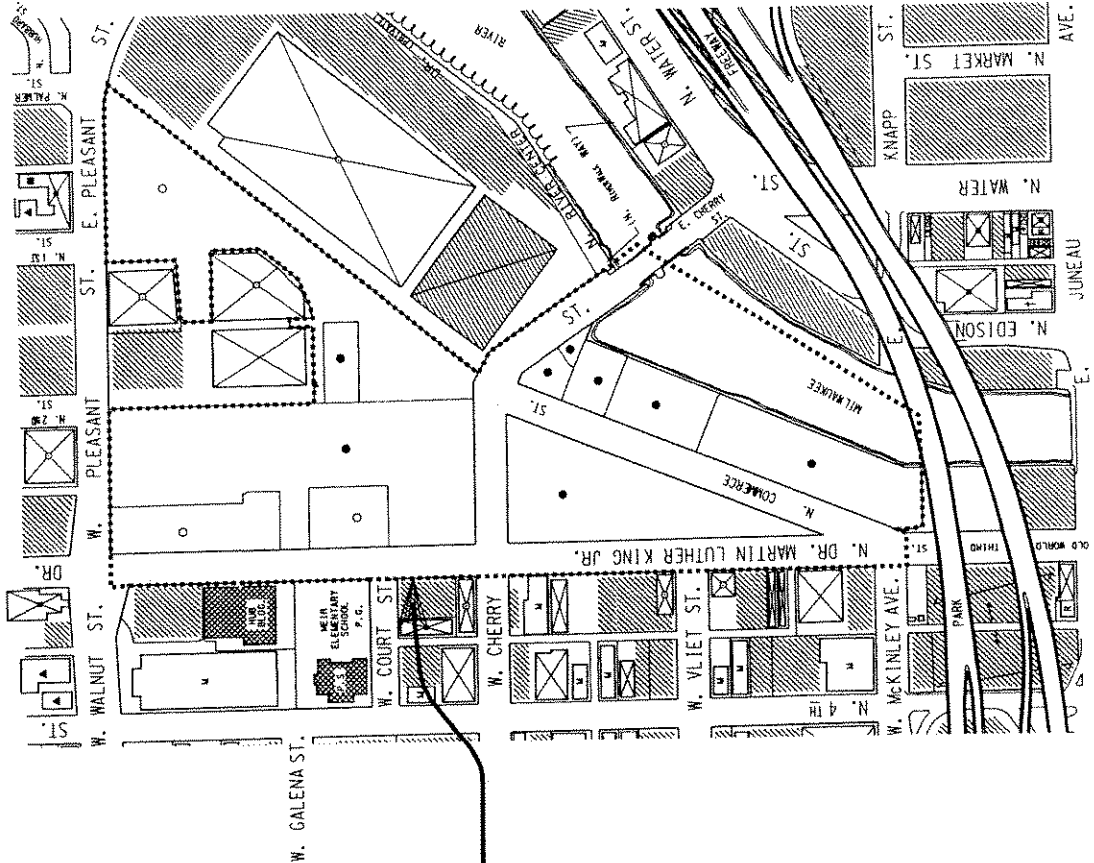


TID BOUNDARY



LEGEND	
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[Symbol]	COMMERCIAL OR LOCAL BUSINESS
[Symbol]	OFFICE / PROFESSIONAL SERVICES
[Symbol]	MIXED COMMERCIAL
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[Symbol]	ACCESSORY BUILDING
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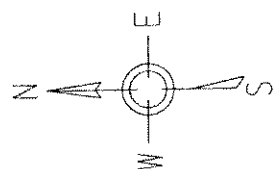
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BOUNDARY AND EXISTING LAND USE	
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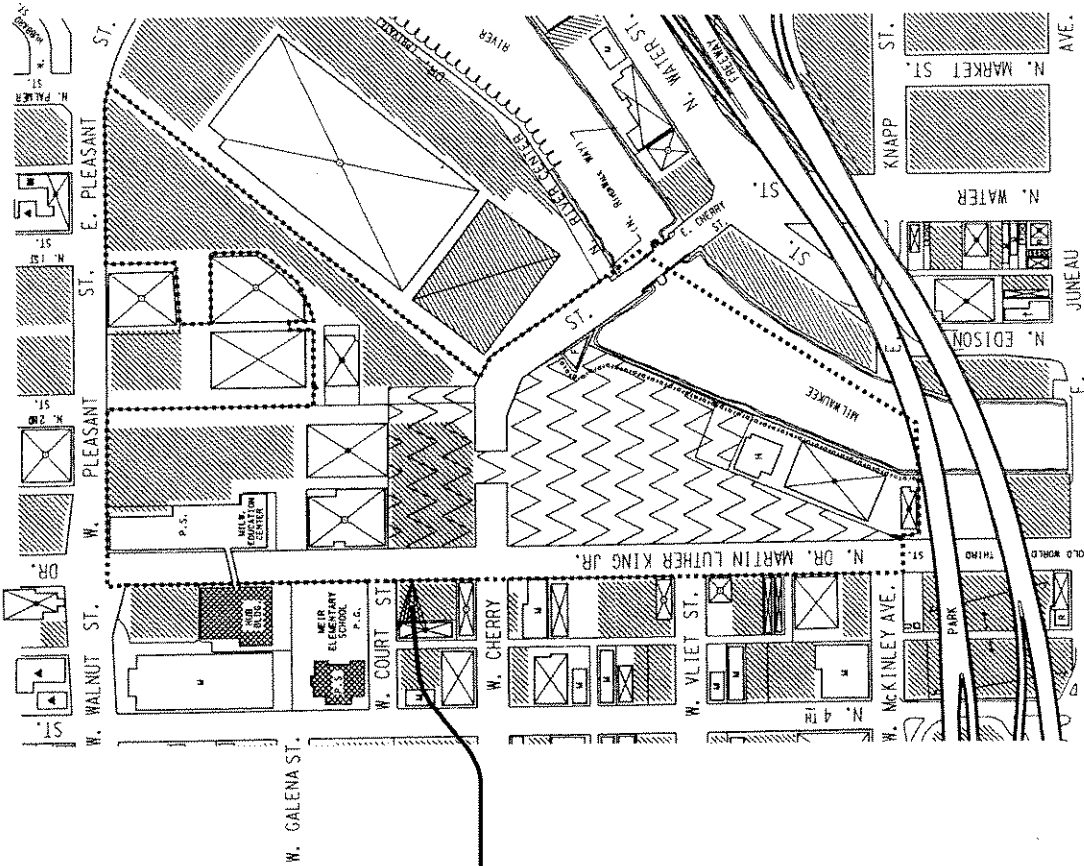
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TID BOUNDARY



MAP NO.	TID - 41
2	PROPERTY CONDITION
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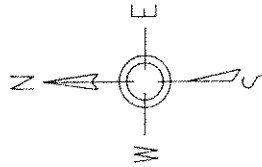
RIVERWALK

STREETSCAPING, LANDSCAPING AND PLAZA IMPROVEMENTS

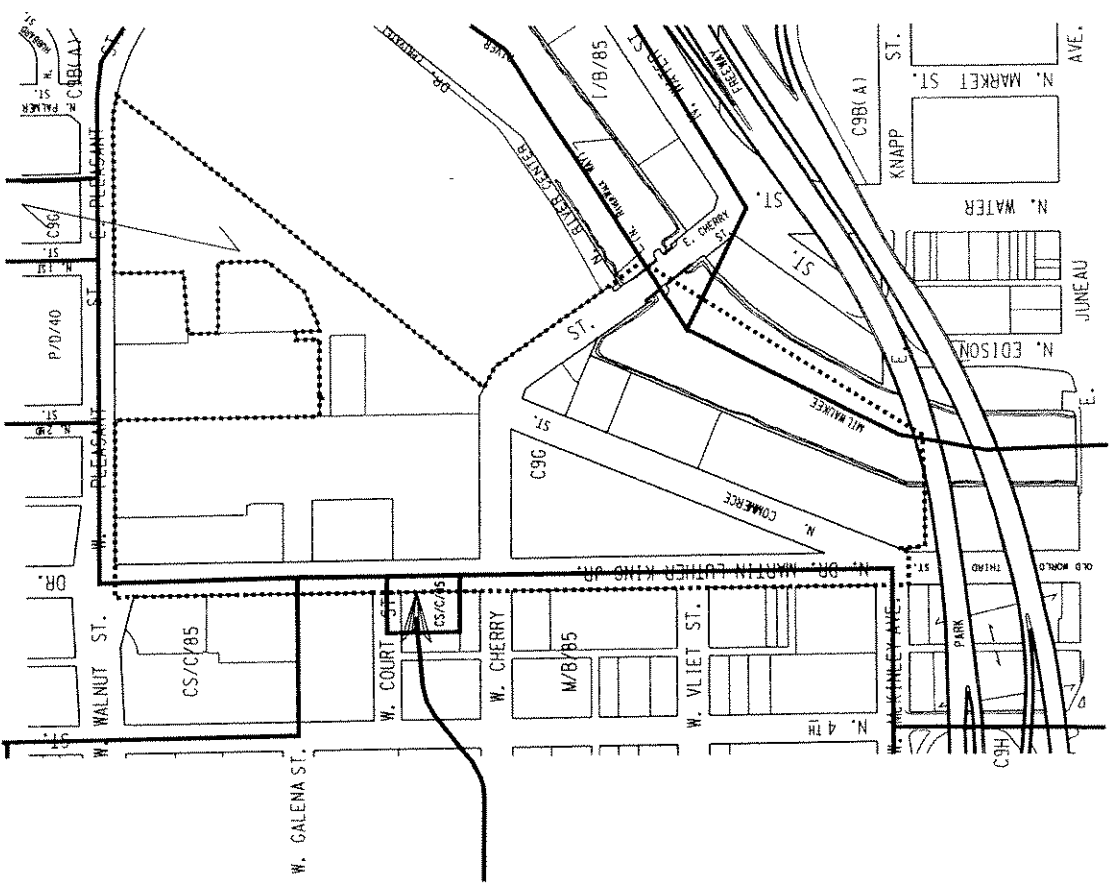
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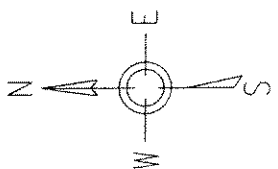
TID BOUNDARY



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TID BOUNDARY



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<p>HIGH DENSITY RESIDENTIAL C9A (A) C9A (B)</p>	<p>OFFICE AND SERVICE C9F (A) C9F (B)</p>	<p>RESIDENTIAL SPECIALTY USE C9B (A) C9B (B)</p>	<p>RESTRICTED OFFICE C9H</p>	<p>NEIGHBORHOOD RETAIL C9C</p>	<p>MAJOR RETAIL C9E</p>	<p>PARKING P1-40 P2-40 P3-40 P4-40</p>
<p>LAKEFRONT L1-40</p>	<p>MANUFACTURING M1-40 M2-40 M3-40</p>	<p>INDUSTRIAL I1-40 I2-40 I3-40</p>	<p>WAREHOUSES AND LIGHT MANUFACTURING C9H</p>	<p>REGIONAL SHIPPING R1-40 R2-40 R3-40 R4-40</p>	<p>LOCAL BUSINESS C1-40 C2-40 C3-40 C4-40 C5-40 C6-40 C7-40 C8-40 C9-40 C10-40 C11-40 C12-40 C13-40 C14-40 C15-40 C16-40 C17-40 C18-40 C19-40 C20-40</p>	<p>CIVIC ACTIVITY C9D</p>
						<p>WATER ACTIVITY C9G</p>

MAP NO. **TID - 41**

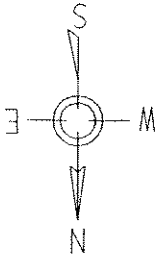
4 EXISTING ZONING MAP

DATE

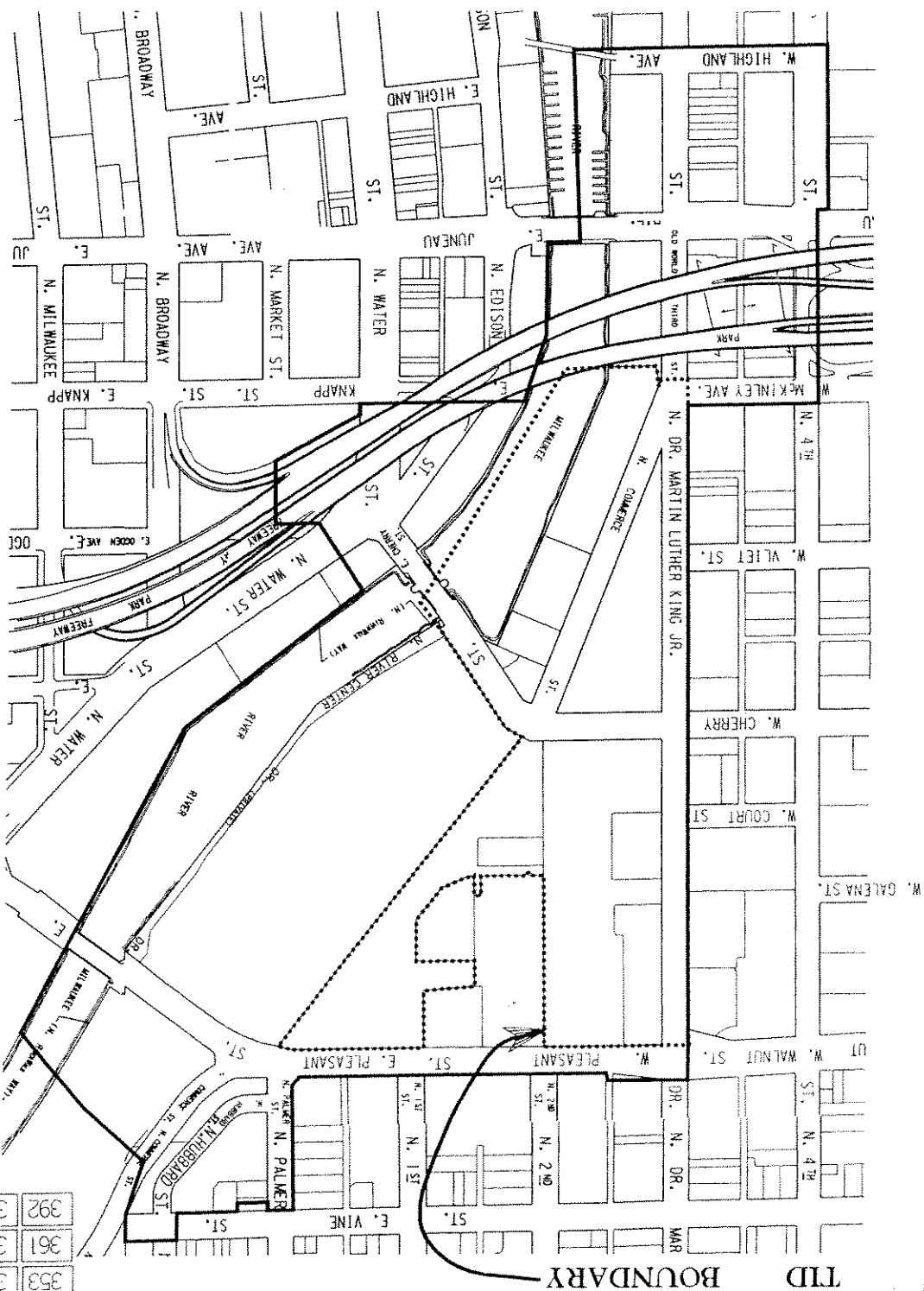
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MAP NO. 41
EXISTING REDEVELOPMENT PROJECT AREA
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 Milwaukee, WI.



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ASSESSOR'S OFFICE

Mary P. Reavey
Assessment Commissioner

August 2, 2000

Peter C. Weissenfluh
Chief Assessor

Julie A. Penman, Commissioner
Department of City Development
809 North Broadway
Milwaukee, WI 53201

RE: Proposed Tax Incremental District #41 (Harley Riverwalk)

Dear Ms Penman:

The equalized taxable value of all real and personal property in the proposed boundary using 1999 values per your request (2000 values not available at this time) is as follows:

Real Estate	10,103,800
Personal Property	24,780
Total Equalized	10,128,580
Value of Proposed TID	

The value of this proposed TID does not exceed the percentage limits allowed by the alternative formulas pursuant to Sec. 66.46. The formulas and percentages are as follows:

Total equalized value (City)	16,701,225,300
Total equalized value (all other TIDS)	620,238,993

<u>Total Equalized Value (Proposed TID) + (All Other TIDS)</u>	<u>630,367,573</u>	= 3.77% VS 7%
Total City	16,701,225,300	

Total Increment (All other TIDS)	392,570,776	
<u>Total TID Increment (All Other TIDS) + Total Equalized Value Proposed TID</u>	<u>402,699,356</u>	= 2.41% VS 5%
Total City	16,701,225,300	

Do not hesitate to contact me if you have questions.

Sincerely,
Mary P. Reavey
Mary Reavey
Assessment Commissioner

Cc: Jim Scherer

AProposedTid%ChkLtr

ATTACHMENT 1

CITY OF MILWAUKEE

GRANT F. LANGLEY
City Attorney

RUDOLPH M. KONRAD
Deputy City Attorney

THOMAS E. HAYES
PATRICK B. McDONNELL
CHARLES R. THEIS
Special Deputy City Attorneys



OFFICE OF CITY ATTORNEY
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MILWAUKEE, WISCONSIN 53202-3551
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August 1, 2000

BEVERLY A. TEMPLE
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Assistant City Attorney

Ms. Julie A. Penman, Commissioner
Department of City Development
809 North Broadway, 2nd Floor
Milwaukee, WI 53202

**Re: Proposed Tax Incremental District Number 41
(Harley Riverwalk)**

Dear Commissioner Penman:

Pursuant to your July 27, 2000, request, we have reviewed the project plan for the above-captioned proposed Tax Incremental District No. 41.

Based upon that review, it is our opinion that the plan is complete and complies with the provisions of sec. 66.46(4)(f), Stats.

Very truly yours,

Handwritten signature of Grant F. Langley in black ink.

GRANT F. LANGLEY
City Attorney

Handwritten signature of Thomas O. Gartner in black ink.

THOMAS O. GARTNER
Assistant City Attorney

TOG/kg
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