

Tax Incremental Districts



2019 Annual Report
Expenditures & Activity through December 31, 2019
Department of City Development

Milwaukee Tax Incremental Districts Overview

As of December 31, 2019, Milwaukee had 57 Tax Incremental Districts

- Incremental property value generated: \$2 billion
- Incremental value represents 6.75% of the City's 2019 total Equalized Value
- Future project costs to be recovered are estimated at \$196,829,802

District Created TID #97 The Avenue

New Public Plaza and 3rd Street Entry



District Created TID #97

The Avenue



- Project: Redevelopment of 190,000 sf office and 75,000 SF Food Hall
- Redevelopment and renovation of public access ways, skywalks and plaza at 3rd and Wisconsin
- \$44 M investment
- \$9 Million TIF Grant
- Developer Financed, 5.5% over 18 years
- Human Resource Requirements-40% RPP and 25% SBE



District Created TID #98 The Ikon



District Created TID #98

The Ikon

- THE DEVELOPMENT:

- 80-room boutique hotel with restaurant & retail
- Parking
- 24,600 SF Conference Center
- \$30 Million Investment

TIF Investment

- \$4 M TIF Loan
- Human Resource Requirements 40% RPP and 25% SBE



District Created TID #99 Joy Farms

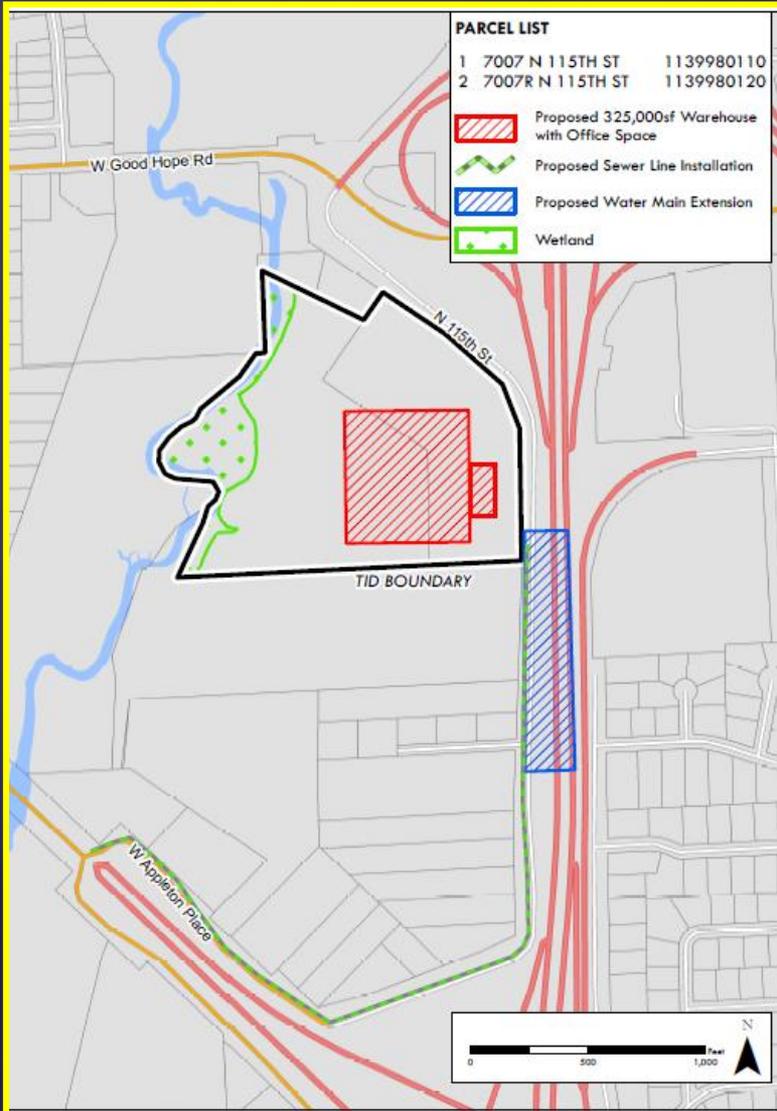


THE DEVELOPMENT:

- 325,000 SF
Warehouse and
Office Building
- \$18 M
Construction
Budget

District Created TID #99

Joy Farms



THE PROJECT:

- Construction & Installation-913 linear feet of City Water Main
- Construction & Installation-4,250 linear feet of City Sewer Main
- \$2.45M Developer Financed, 5.5% over 14 years
- Human Resource Requirements 40% RPP and 25% SBE

District Created TID #100

Zillman Park



THE PROJECT:

- Public Improvements to City-Owned Zillman Park

TIF Investment:

- \$500,000 for improvements to Park & Public Amenities
- City Bonded

District Created TID 102

Schuster's Building



THE PROJECT:

Redevelop the former Schuster's Department Store and Gimbel's warehouse

- 131,000 SF Office Space
- 40,000 SF Early Childhood/Education/Fitness Space
- 77 Affordable Apartments
- 315 Stalls of Structured Parking
- \$84.5 M Investment

District Created TID 102 Schuster's Building



TIF Investment:

Façade Restoration & Affordable
Housing

\$15 M TIF Grant

Developer Financed, 5.5% over 25
years

Human Resource Requirements-
40% RPP and 25% SBE

District Created TID 103

Phillis Wheatley



The Project:

Adaptive Reuse of former Phillis Wheatley School

- 40 Housing Units

New Construction Four-Story Residential

- 42 Housing Units

Of the 82 Units –
67 Affordable & 15 Market

Community Commercial Kitchen, café,
fitness center, gym & basketball court

District Created TID 103 Phillis Wheatley



TIF Investment:

\$1,050,000 TIF Grant

Developer Financed, 5.5% over
20 years

Human Resource
Requirements-40% RPP and
25% SBE

District Amended TID #75

Reed Street Yards



Amendment #3:

- Reallocation of \$3.4 M previously approved
- Relocation of public sewer and other related public infrastructure work

District Amendment TID #83 Broadway and Michigan



Amendment #2:

- \$3.9M amendment to project costs
- \$3.8M for Public Infrastructure
- \$100,000 for Improvements to Pompeii Square in the Third Ward



District Amendment TID #37 Grand Avenue



Amendment #5:

- \$3M amendment to project costs
- Funded infrastructure in conjunction with the Grand Theater

District Amendment TID #98

The Ikon



Amendment #1:

- \$5M amendment to project costs
- Provides an additional \$5M loan to the Developer for the IKON development

Districts Dissolved in 2019

- TID #50 Solar Paints
- \$1.9 million of Incremental Value will be added to the tax rolls
- \$1.3 billion of Incremental Value has been added to the tax base to date for all closed TIDs.

Projected District Close-outs, Paving & Housing Amendments Expected 2020 Activity

- Dissolve
 - TID # 22 – Beerline
- Paving
 - TID #54 Stadium Business Park
 - TID #77-Hellerman Tyton
- Housing
 - TID #22-Beerline

Project Description and Accomplishments for each District:



2019 Annual Report and individual
District status available at:

<http://city.milwaukee.gov/TaxIncrementalFinancing.htm>