

# — DEER DISTRICT —

January 10, 2025

City of Milwaukee  
809 North Broadway  
Milwaukee, WI 53202  
Attn: Commissioner of City Development

Dear Commissioner Crump:

Re: Section 7.7 of Cooperation, Contribution  
and Development Agreement dated  
December 22, 2015 by and among  
City of Milwaukee, Redevelopment  
Authority of the City of Milwaukee and  
Deer District LLC

This letter will confirm that Deer District LLC hereby consents to the City's amending the Project Plan for Tax Increment District No. 84 to allow the City to incur an additional \$8.4 million in project costs (the "New Obligations") for the purpose of making improvements to Vliet Street and the stub end of Highland Avenue, provided that the repayment terms of the New Obligations are substantially in accordance with Column I of the schedule attached hereto.

Very truly yours,

Deer District LLC

By 

\_\_\_\_\_  
President

**Error! Unknown document property name.**

1111 VEL R. PHILLIPS AVENUE, MILWAUKEE, WI 53203 | DEERDISTRICT.COM

# DEER DISTRICT

## TID 84 Feasibility 2024 update

No.	Assessment Year	Budget Year	Base Value	Projected Value	TID Incremental Value	Increment	Parking / Other Revenues	New Debt Service	Existing Debt Service	Developer Financial Loan	Amort #1 J/S Building	Cash Flow	Total Cum Cash Flow	After reserving for remaining debt Surplus/(Deficit)	TID Payoff														
1	2015	2016	60,111,100	64,340,700	4,229,600	124,545	35,403	(500,040)	(90,154)	(335,146)	(12,294,824)	(90,154)	(90,154)	(42,519,018)	No														
2	2016	2017	60,111,100	75,412,800	15,302,700	451,852	313,063	(500,040)	(335,146)	(3,465,293)	(174,621)	(1,75,218)	(265,373)	(42,359,070)	No														
3	2017	2018	60,111,100	97,905,500	37,794,200	1,052,820	1,100,724	(500,040)	(335,132)	(3,133,944)	(148,419)	428,783	163,410	(41,964,155)	No														
4	2018	2019	60,111,100	107,799,500	47,688,400	1,315,625	615,625	(950,040)	(336,132)	(1,964,637)		1,825,412	1,980,822	(39,432,611)	No														
5	2019	2020	60,111,100	166,548,600	106,437,200	2,592,986	145,982	(950,040)	(336,132)			3,553,919	5,468,035	(37,501,361)	No														
6	2020	2021	60,111,100	141,439,200	81,328,200	2,053,073	1,005,500	(950,040)	(336,132)			2,002,735	7,471,769	(34,362,393)	No														
7	2021	2022	60,111,100	165,711,800	105,600,700	2,450,246	905,621	(950,040)	(336,132)			1,702,432	9,174,202	(31,303,610)	No														
8	2022	2023	60,111,100	252,325,100	192,214,000	4,077,313	1,000,000	(950,040)	(336,132)	(3,730,950)	(601,042)	117,931	9,492,133	(27,947,943)	No														
9	2023	2024	60,111,100	224,848,200	171,613,100	3,639,924		(950,040)	(336,132)	(2,465,293)	(174,621)	(1,561,030)	7,931,102	(19,230,716)	No														
10	2024	2025	59,231,200	207,892,343	154,661,143	3,280,383		(500,040)	(336,132)	(1,056,890)		(1,565,930)	6,365,173	(15,950,353)	No														
11	2025	2026	59,231,200	209,971,266	156,740,066	3,324,457		(500,040)	(336,132)			(203,261)	6,161,912	(12,625,086)	No														
12	2026	2027	59,231,200	212,070,979	158,839,779	3,368,992		(950,354)	(336,265)			1,355,373	7,517,285	(9,256,905)	No														
13	2027	2028	59,231,200	214,191,609	160,960,489	3,413,972		(950,354)	(336,265)			1,400,704	8,917,989	(5,842,933)	No														
14	2028	2029	59,231,200	216,333,606	163,102,486	3,459,402		(950,354)	(336,265)			1,442,109	10,360,098	(2,383,531)	No														
15	2029	2030	59,231,200	218,496,942	165,265,742	3,505,286		(950,354)	(336,265)			1,483,606	11,843,704	(891,522)	YES														
16	2030	2031	59,231,200	220,681,911	167,450,711	3,551,630		(950,354)	(336,265)			1,524,986	13,368,690	4,673,385	YES														
17	2031	2032	59,231,200	222,888,750	169,657,550	3,598,436		(950,354)	(336,265)			1,567,002	14,935,692	11,971,532	YES														
18	2032	2033	59,231,200	225,117,618	171,886,418	3,645,711		(950,354)	(336,265)			1,609,744	16,545,436	20,000,758	YES														
19	2033	2034	59,231,200	227,368,794	174,137,594	3,693,458		(950,354)	(336,265)			1,652,212	18,197,648	28,692,649	YES														
20	2034	2035	59,231,200	229,642,482	176,411,282	3,741,683		(950,354)	(336,265)			1,695,330	19,892,978	38,001,513	YES														
21	2035	2036	59,231,200	231,938,907	178,707,707	3,790,390		(950,354)	(336,265)			1,738,094	21,631,072	48,000,000	YES														
22	2036	2037	59,231,200	234,258,296	181,027,096	3,839,585		(950,354)	(336,265)			1,781,504	23,412,576	58,692,649	YES														
23	2037	2038	59,231,200	236,600,879	183,369,679	3,889,271		(950,354)	(336,265)			1,824,659	25,237,235	69,985,393	YES														
24	2038	2039	59,231,200	238,966,887	185,735,687	3,939,454		(950,354)	(336,265)			1,867,559	27,104,794	81,887,947	YES														
25	2039	2040	59,231,200	241,356,356	188,125,356	3,989,139		(950,354)	(336,265)			1,910,204	29,015,000	94,200,151	YES														
26	2040	2041	59,231,200	243,770,122	190,538,922	4,041,331		(950,354)	(336,265)			1,952,604	30,967,604	107,000,000	YES														
27	2041	2042	59,231,200													YES													
Total															80,231,944	5,229,928	(13,985,716)	(15,143,503)	(12,294,824)	(1,094,974)	42,242,843	42,242,843	42,242,843						

Annual appreciation	1.010
Interest Rate - City	6.00%
Base Value	60,111,100
Property Tax Rate	2.121%
Issuance Costs	84,000
City Project Costs	8,400,000