

Tax Incremental Districts



2014 Annual Report

Expenditures & Activity through December 31, 2014

Department of City Development

Milwaukee Tax Incremental Districts Overview

As of December 31, 2014, Milwaukee had **46** Tax Incremental Districts

- Incremental property value generated: **\$1.1 billion**
- Incremental value represents **4.2%** of the City's 2014 total Equalized Value
- Future project costs are estimated at **\$261 million**



District Created: #80 Posner Building



\$2.5 million Developer Financed District

- ❑ Façade restoration
- ❑ 105 apartment units (20% at 80% CMI)
- ❑ 20,000 SF first floor commercial space

District Created: #81

1st & Greenfield



\$4.773 million Grant to Developer

- ❑ Environmental remediation and Infrastructure
- ❑ Stormwater Management System
- ❑ Greenfield Avenue Water Feature
- ❑ Purchase of Building Site

District Amendments

- TID #37: Grand Avenue
 - \$1.2 million in incentives to Bon Ton Department Stores, Inc.

- TID #75: Reed Street Yards
 - public infrastructure improvements
 - Florida Lofts grant for public parking spaces in new parking structure, a public plaza and streetscaping
 - \$5.0 million Public/Private Venture Fund



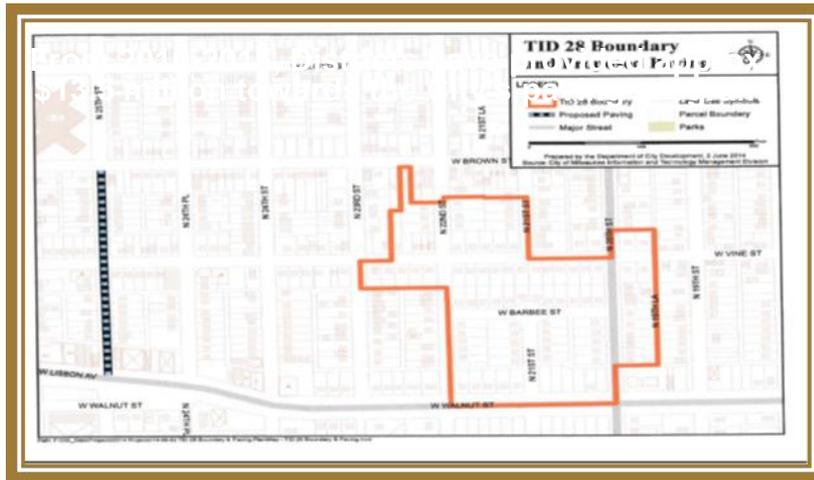
District Dissolved: TID #44: Lindsay Heights



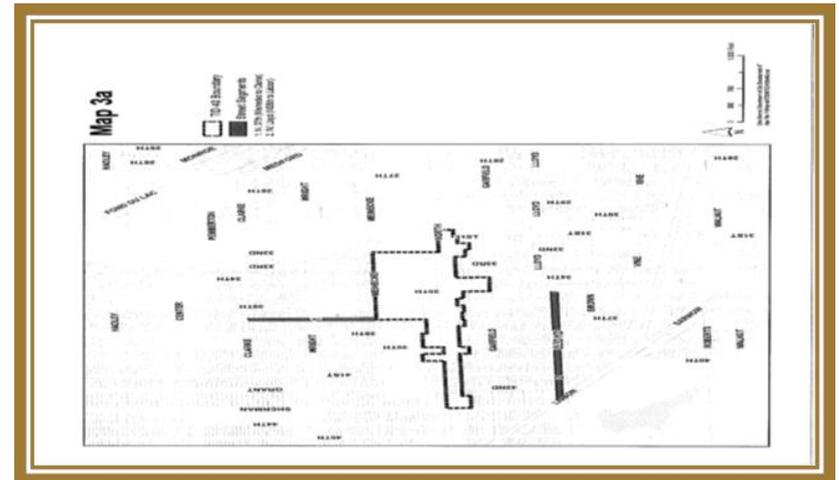
\$54.0 million in tax base returned

District Amendments: Paving

**TID# 28 : City Homes
(\$250,000)**



**TID #40: West North
Avenue (\$550,000)**



**District funded paving projects between 2010-
2015 YTD
approx. \$13.5 million**

District Amendments: Housing

- TID #30: Westtown/Library Hill
- TID #40: West North Avenue

**Provided an
additional \$1.25
million for housing in**

CITY OF MILWAUKEE

STRONG
NEIGHBORHOODS PLAN



District Base Value Redetermination



- TID #71: Mitchell Street

- TID #72: Bishops Creek

- TID #74 35th St. & W. Capitol Drive (Century City)



Projected District Close-out (Levy year) Expected 2015 Activity

- Street Paving
 - ▣ TID #20: Florida Yards
 - ▣ TID #27: Clarke Square

- Housing
 - ▣ TID #18: New Covenant Housing
 - ▣ TID #28: City Homes

- Dissolve
 - ▣ TID #30: Westtown Village
 - ▣ TID #40: West North Avenue

Project Description and Accomplishments for each District:



2014 Annual Report and individual
District status available at:

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