

BUSINESS IMPROVEMENT DISTRICT NO. 15  
MILWAUKEE RIVERWALK  
2007 OPERATING PLAN

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## I. INTRODUCTION

On March 31, 1994 the Common Council of the City of Milwaukee (the "Common Council") approved the creation of Business Improvement District No. 15 (the "BID") and the initial Operating Plan for the BID. The objective of the initial Operating Plan was to establish a development scheme and funding mechanism for the construction of a series of riverwalks and related amenities along the Milwaukee River in downtown Milwaukee (the "Riverwalk System"). Subsequent to the creation of the BID, the BID and the City of Milwaukee entered into a Riverwalk Development Agreement dated as of May 23, 1994 (and the parties have subsequently entered into a series of amendments thereto) to further implement the development of the Riverwalk System consistent with the framework established in the initial Operating Plan. (The May 23, 1994 Riverwalk Development Agreement and all amendments thereto are collectively referred to as the "Development Agreement").

Section 66.1109(3)(b), Wisconsin Statutes, requires that a business improvement district board "shall annually consider and make changes to the operating plan.....the board shall then submit the operating plan to the local legislative body for approval." The board of the BID (the "Board") hereby submits this 2007 Operating Plan in fulfillment of its statutory requirement.

This Operating Plan proposes a continuation and expansion of the activities described in the initial BID Operating Plan. Therefore, it incorporates by reference the initial Operating Plan as adopted by the Common Council. In the interest of brevity, this Operating Plan emphasizes the elements which are required by section 66.1109, Wis. Stats., and does not repeat the background information that is contained in the initial Operating Plan.

## II. DISTRICT BOUNDARIES

Boundaries of the BID are shown on Exhibit A of this Operating Plan. A listing of the properties included in the BID is provided in Exhibit B.

## III. DEVELOPMENT OF PROPOSED OPERATING PLAN

### A. Plan Objectives

The objective of the BID is to complete the improvements described in Exhibit C of this Operating Plan. These improvements will increase public access to the Milwaukee River and promote, attract, stimulate and revitalize commerce and industry within the City. In particular, these improvements

will further the City policies identified in the initial Operating Plan for the BID.

B. Proposed Activities

A description of the improvements to be completed by the BID, including both those improvements already commenced or undertaken and those improvements that remain to be completed, is set forth in Exhibit C of this Operating Plan. Much of the work is dependent upon obtaining easements and/or other access rights from owners of property within the BID and upon the City agreeing to finance those portions of the Riverwalk System originally contemplated by the Development Agreement but not completed within the time frame set forth therein. Accordingly, the Board may alter the schedule of the work as it deems necessary or appropriate.

C. Financing Method

The actual and estimated costs for each of the BID's completed and proposed development activities are set forth on Exhibit C of this Operating Plan (the "Development Costs"). The BID and the City will share the Development Costs in accordance with the terms of the Development Agreement. The Board shall have the authority and responsibility to prioritize expenditures and to revise the budget as necessary to match the funds actually available.

The BID's share of the Development Costs will be obtained through the issuance of bonds and/or other sources. These funds will be loaned to the BID and the BID will repay the loan through annual assessments against the assessable properties within the BID. The assessments for Development Costs first commenced in 2000 in accordance with the BID's 2000 Operating Plan and appeared on the property tax bills of the assessable properties within the BID toward the end of 2000. Interest on funds advanced to the BID prior to commencement of the annual assessments for Development Costs has accrued. To the extent that certain Development Costs will be incurred in 2007 or later years, the assessments for such Development Costs will be deferred until completion of the construction to which such Development Costs are attributable. During such period of deferral, interest will accrue. The interest rate charged to the BID is the interest rate paid on the funds raised to finance the loan to the BID. If the City subsequently refinances all or parts of any funds it loans to the BID at a lower interest rate, such interest rate savings shall be passed through to the BID. The proposed terms of the City's loan to the BID, including the

estimated annual payments due the City throughout the life of the loan, were set forth on Appendix F of the initial Operating Plan for the BID and were revised and restated on subsequent Operating Plans. The current repayment schedule that reflects the foregoing is attached to Exhibit D.

The loan from the City to the BID will constitute a long-term contractual obligation of the BID, necessitating the continuous existence of the BID for at least the term of the loan.

In addition to the assessments necessary to repay the funds borrowed by the BID, the BID will incur annual operating expenses for the administration of the BID and for operational and maintenance costs (including energy costs) of the elevator/lift components of the Riverwalk System located on privately owned project segments. The estimated annual operating expenses for 2007 are \$35,000, to pay for accounting, administrative and legal expenses likely to be incurred in connection with the management and administration of the BID. Any expenditure incurred in 2007 for operational and maintenance costs of elevator/lift components will be paid for from BID operational funds.

The Board may also make Improvement Loans or enter into Maintenance Agreements as provided in Article IV.B.1 of this Operating Plan. Any funds so expended for the benefit of specific property owners will be recouped (including any interest allocable thereto) from special assessments against such property owners in the year following expenditure and repaid to the lender.

Pursuant to the 12<sup>th</sup> Amendment to the Development Agreement, the City and the Board agreed to increase the Development Costs to make certain improvements benefiting the Riverwalk System as a whole. These improvements include a new riverwalk segment linking the BID's Riverwalk System to the riverwalk system being developed by Business Improvement District No. 2 in the Historic Third Ward as well as the installation of a signage program and the construction of other amenities along various parts of the Riverwalk System (collectively, the "Upgrades and Amenities"). The total cost of the Upgrades and Amenities is set forth on Exhibit C. The BID's share of the cost for the Upgrades and Amenities is \$192,500.

The method of assessing the BID's share of the Development Costs, the BID's share of the Upgrades and Amenities, Improvement Loans, costs incurred under Maintenance Agreements and annual operating expenses

against properties located within the BID is set forth in Article IV of this Operating Plan. Subsequent revisions to this Operating Plan will specify any additional categories and amounts for operating expenses.

D. Organization of BID Board

Upon creation of the BID, the Mayor appointed members to the Board. The Board's primary responsibility is implementation of this Operating Plan. This requires the Board to negotiate with providers of services and materials to carry out this Operating Plan; to enter into various contracts; to monitor development activity; to periodically revise this Operating Plan; to ensure compliance with the provisions of applicable statutes and regulations; and to make reimbursements for any overpayments of BID assessments.

State law requires that the Board be composed of at least five members and that a majority of the Board members be owners or occupants of property within the BID.

The Board is structured and operates as follows:

1. Board size - Seven.
2. Composition - At least four members shall be owners or occupants of property within the BID. Any nonowner or nonoccupant appointed to the Board shall be a resident of the City of Milwaukee. The Board shall elect its Chairperson from among its members.
3. Term - Appointments to the Board shall be for a period of three years except that initially three members shall be appointed for a period of three years, two members shall be appointed for a period of two years, and two members shall be appointed for a period of one year.
4. Compensation - None.
5. Meetings - All meetings of the Board shall be governed by the Wisconsin Open Meetings Law.
6. Record Keeping - Files and records of the Board's affairs shall be kept pursuant to public records requirements.

7. Staffing - The Board may employ staff and/or contract for staffing services pursuant to this Plan and subsequent modifications thereof.
8. Meetings - The Board shall meet regularly, at least twice each year. The Board shall adopt rules of order to govern the conduct of its meetings.

E. Relationship to the Milwaukee Riverwalk District, Inc.

The BID is a separate entity from the Milwaukee Riverwalk District, Inc., a private, not for profit corporation exempt from taxation under section 501(c)(3) of the Internal Revenue Code, notwithstanding the fact that members, officers and directors of each may be shared. The Milwaukee Riverwalk District, Inc. shall remain a private organization, not subject to the open meeting law, and not subject to the public records law except for its records generated in connection with the Board. The Milwaukee Riverwalk District, Inc. has contracted with the BID to provide services to the BID, in accordance with this Operating Plan.

#### IV. METHOD OF ASSESSMENT

A. Annual Assessment Rate and Method

The general principle behind the assessment methodology for this BID is that each property should contribute to the BID in proportion to the benefit derived from the BID. After due consideration, it was determined that the following assessment methods will be applied:

1. The annual assessment for repayment of all of the Development Costs other than the Upgrades and Amenities identified in subparagraph 3, below, will be levied against each property within the BID in proportion to the current assessed value of each property for real property tax purposes (thus, the amount of a special assessment against a particular property may change from year to year if that property's assessed value changes relative to other properties within the BID), and subject to the following conditions:
  - a. For purposes of this subsection 1, there shall be two categories of properties within the BID.
    - (i) Class 1 Properties. These properties either (i) are not located on the Milwaukee River; or (ii) are located on

the Milwaukee River but will not have new riverwalks constructed on their river frontage as part of the BID Operating Plan.

(ii) Class 6 Properties. These properties are located on or near the Milwaukee River and will have new riverwalks and/or related amenities constructed on their river frontage or directly benefiting their properties as part of the BID Operating Plan.

b. The minimum annual assessment under this subsection 1 for all properties within the BID for the calendar years 2005-2019 shall be as follows:

2005 through 2009	\$485
2010 through 2014	\$510
2015 through 2019	\$535

c. The maximum annual assessment under this subsection 1 for Class 1 Properties within the BID for the calendar years 2005-2019 shall be as follows:

2005 through 2009	\$6,825
2010 through 2014	\$7,150
2015 through 2019	\$7,425

There is no maximum assessment for Class 6 Properties.

d. Subject to the minimum and maximum assessments set forth in subparagraphs b and c, above, and adjustments necessitated thereby, Class 1 Properties shall be assessed at approximately 1/6 the rate of Class 6 Properties.

Exhibit B identifies each property included in the BID by category and shows the estimated 2007 Development Costs assessment for each property under this subsection.

2. The annual assessment for BID operating expenses will be levied against each property within the BID in proportion to the current assessed value of each property for real property tax purposes (thus,



the percentage of annual assessments for operating expenses allocable to a particular property may change from year to year if that property's assessed value changes relative to other properties within the BID). Exhibit B shows the estimated 2007 assessment for operating expenses for each property within the BID.

3. The annual assessment for the BID's share of the Upgrades and Amenities will be levied against each property in the same manner as the annual assessments for BID operating expenses. Exhibit B shows the estimated 2007 Upgrades and Amenities assessment for each property within the BID.
4. The annual assessments under Maintenance Agreements and Improvement Loans (as such terms are defined in Article IV.B., herein) shall be levied directly against the property benefited by such agreement or loan. The amount of such assessment shall match the actual annual costs of the BID in providing services or funds; thus, the amount of the assessment will not vary as a result of changes in the benefited property's assessed value. Exhibit B shows the estimated 2007 Maintenance Agreement and Improvement Loan assessments for each property that may be subject to same.
5. As was explained in the 2003 Operating Plan (for calendar year 2002), the annual BID assessments for 2002 were calculated and fixed based upon the City of Milwaukee real property assessments as of August 1 of such year. As was also explained in the 2003 Operating Plan, for calendar year 2003 and subsequent years, the annual BID assessments shall be calculated and fixed based upon the City of Milwaukee real property assessments as of June 1 of such year. No BID assessment for a given year shall be modified for such year as a result of an increase or decrease in the assessed value of a property for such year that occurs after June 1 of the year in which such BID assessment has been levied. However, as noted in subsections 1, 2 and 3, above, the amount of some BID assessments levied against a particular property may change from year to year to the extent that the property's assessed value changes in relation to the assessed values of other properties within the BID.

B. Unique Assessment Categories and Methods

1. The Development Agreement between the City and the BID requires those property owners who will have new improvements constructed

on their river frontage or for their benefit to maintain such improvements to a standard acceptable to the City and the Board. If any property owner fails to so maintain its improvements (after expiration of all applicable cure periods), either the City or the BID may perform any necessary work on such improvements and the cost therefor shall be specially assessed directly (and exclusively) against such property owner. Further, one or more of such property owners may elect to enter into an agreement with the BID pursuant to which the BID shall be responsible for certain maintenance activities (such as cleaning, landscaping, watering of plants) on their respective improvements (a "Maintenance Agreement") or request that the BID make a loan to fund certain upgrades or modifications to their respective improvements (an "Improvement Loan"). If the Board agrees to enter into a Maintenance Agreement or to make an Improvement Loan, the maintenance costs and/or loan repayment shall be specially assessed directly against the property owners who have requested such services or received such loan.

2. Any improvements made by property owners within the BID to their properties that will increase access to and use of the Riverwalk System will further the public purposes and objectives set forth in Article III.A. of this Operating Plan. Accordingly, future loans from the City may be available to or through the BID for owners of property located within the BID and adjacent to riverwalks for improvements that enhance the use and enjoyment of the Riverwalk System. In the event such loans become available from the City, the BID may lend such funds to individual property owners who shall repay such funds through special assessments incorporating such terms and conditions as the City requires.

C. Excluded and Exempt Property

The BID law requires explicit consideration of certain classes of property. In compliance with the law the following statements are provided:

1. State Statute 66.1109(1)(f)1m: The BID will contain property used exclusively for manufacturing purposes, as well as properties used in part for manufacturing. These properties will be assessed according to the method set forth in this Operating Plan because it is assumed that they will benefit from development in the BID.

2. State Statute 66.1109(5)(a): Property known to be used exclusively for residential purposes will not be assessed; such properties will be identified as BID Exempt Properties in Exhibit B, as revised each year.
3. In accordance with the interpretation of the City Attorney regarding State Statute 66.1109(1)(b), property exempt from general real estate taxes at the time of creation of the BID has been excluded from the BID. Privately owned, tax exempt property adjoining the BID and which is expected to benefit from BID activities may be asked to make a financial contribution to the BID on a voluntary basis.

D. Prepayment and Acceleration of Assessments

1. Any property owner shall be entitled to prepay at any time either:  
(a) the then outstanding principal portion (together with accrued interest) of the general BID assessment (i.e., the assessment for Development Costs, including the Upgrades and Amenities) allocable to such owner's property (with such allocation to be determined by the Board); or (b) as to a recipient of an Improvement Loan, the principal amount (together with accrued interest) of the Improvement Loan. For administrative convenience, no partial prepayments shall be permitted. Any interested owner of property that is subject to general BID assessments may make a written request to the Board for a statement of the outstanding principal portion (together with accrued interest) of the general BID assessment allocable to such property. Upon receipt from a property owner of payment of all principal and accrued interest for either category of assessments identified above, the Board shall prepare and deliver to the respective property owner a written confirmation of payment and satisfaction of assessment in recordable form. The released property shall continue to be assessed for annual BID operating expenses and for any subsequent expenses (capital or otherwise) incurred by the Board pursuant to future operating plans. A schedule of the principal portion, and accrued interest, of the BID's assessment for Development Costs allocable to each assessable property is attached hereto as Exhibit B. The allocations set forth on Exhibit B are effective only for calendar year 2007, and will be revised, at the discretion of the Board, in subsequent operating plans.

2. The entire outstanding principal portion (together with accrued interest) of the general BID assessment (i.e., the assessment for Development Costs) allocable to a particular property (as determined by the Board) and, if applicable, the entire outstanding principal amount (together with accrued interest) of any separate assessment allocable to a particular property shall become immediately due and payable in full in either of the following events: (a) if the particular property or any portion thereof becomes wholly residential such that the property in its entirety or any portion thereof would not be assessable under subsequent operating plans pursuant to Chapter 66.1109, Wis. Stat.; or (b) if the particular property becomes exempt from general real estate taxes. If either of such accelerated assessments is not paid in full within 15 days following the event giving rise to such acceleration, the Board may commence any action it deems appropriate to collect same, including initiation of proceedings to foreclose the statutory lien securing such assessments.

## V. RELATIONSHIP TO MILWAUKEE COMPREHENSIVE PLAN AND ORDERLY DEVELOPMENT OF THE CITY

### A. City Plans

In February 1978, the Common Council of the City of Milwaukee adopted a Preservation Policy as the policy basis for its Comprehensive Plan and as a guide for its planning, programming and budgeting decisions. The Common Council reaffirmed and expanded the Preservation Policy in Resolution File Number 881978, adopted January 24, 1989.

The Preservation Policy emphasizes maintaining Milwaukee's present housing, jobs, neighborhoods, services, and tax base rather than passively accepting loss of jobs and population, or emphasizing massive new development. In its January 1989 reaffirmation of the policy, the Common Council gave new emphasis to forging new public and private partnerships as a means to accomplish preservation.

This BID is a means of formalizing and funding the public-private partnership between the City and property owners in the River Walk Corridor area and for furthering preservation and redevelopment in this portion of the City of Milwaukee. Therefore, it is fully consistent with the City's Comprehensive Plan and Preservation Policy.

The BID is also compatible with, and intends to follow, the recommendations in applicable comprehensive planning studies such as:

Historic Preservation Planning Recommendations for Milwaukee's Central Business District, September 1993;

Milwaukee Riverlink Guidelines, March 1992;

A Planning Guide for the Middle and Upper Portions of the Milwaukee River, June 1988; and

Planning and Zoning Concepts for Downtown Milwaukee, Spring 1985.

B. City Role in District Operations

The City of Milwaukee has committed to helping private property owners in the BID promote its development. To this end, the City has played a significant role in the creation of the BID and in the implementation of the initial Operating Plan. In furtherance of its commitment, the City will:

1. Provide technical assistance to the BID in the adoption of this and subsequent Operating Plans, and provide such other assistance as may be appropriate.
2. Monitor and, when appropriate, apply for outside funds which could be used in support of the BID.
3. Collect assessments, maintain same in a segregated account, and disburse the monies of the BID.
4. Receive annual audits as required per Section 66.1109(3)(c) of the BID law.
5. Provide the Board, through the Office of Assessment on or before June 1st of each plan year, with the official City records on the assessed value of each tax key number within the BID, as of January 1st of each plan year, for purposes of calculating the BID assessments.
6. Encourage the State of Wisconsin, Milwaukee County and other units of government to support the activities of the BID.

## VI. FUTURE YEARS OPERATING PLANS

### A. Phased Development

It is anticipated that the BID will continue to revise and develop this Operating Plan annually, in response to changing development needs and opportunities in the BID, in accordance with the purposes and objectives defined in this Operating Plan.

Section 66.11.09(3)(b) of the BID law requires the Board and the City to annually review and make changes as appropriate in the Operating Plan. Therefore, while this document outlines in general terms the complete development program, information on specific assessed values, budget amounts and assessment amounts are based solely upon current conditions. Greater detail about subsequent years' activities will be provided in the required annual plan updates, and approval by the Common Council of such plan updates shall be conclusive evidence of compliance with this Operating Plan and the BID law.

In later years, the BID Operating Plan will continue to apply the assessment formula, as adjusted, to raise funds to meet the next annual budget. However, the method of assessing shall not be materially altered, except with the consent of the City of Milwaukee.

### B. Amendment, Severability and Expansion

This BID has been created under authority of Section 66.1109 of the Statutes of the State of Wisconsin. Should any court find any portion of this Statute invalid or unconstitutional its decision will not invalidate or terminate the BID and this Operating Plan shall be amended to conform to the law without need of re-establishment.

Should the legislature amend the Statute to narrow or broaden the process of a BID so as to exclude or include as assessable properties a certain class or classes of properties, then this Operating Plan may be amended by the Common Council of the City of Milwaukee as and when it conducts its annual Operating Plan approval and without necessity to undertake any other act. This is specifically authorized under Section 66.1109(3)(b).



**CITY OF MILWAUKEE BID #15**  
**Calculation of the 2006**  
**Riverwalk Capital Assessment**

**EXHIBIT B**

1 of 5

**Proposed Assessments**

Minimum Payment	\$485
Max Class 1 pymt	\$6,825
Annual Debt Svc	\$279,995
Annual Operator Svc	\$4,419
Annual Operating Cost	\$35,000

Taxkey	Property Address	Owner Name	Current Assessment	Assessment/Agreement Class 1 ratio of 6 to 1 0.16667	Proposed Debt Assessments Base Debt	Proposed Operating Assessments	Debt Payments Upgrades & Amortizes Debt	Individual Loan Payments Base Debt	Final Proposed Assessments	Amount of Total Debt Payment In Full
3,610,184,112	1505 N RIVERCENTER	SCHLITZ RIVERCENTER LLC	26,650,000	4,441,667	6,825	1,902	228		8,955	73,228
3,921,206,000	1109 N WATER	PRETZEL BOYS INC	301,000	50,167	485	20	3		508	5,071
3,921,197,000	1127 N WATER	MARLENE W GOLDBURG	371,000	61,833	485	25	3		513	5,077
3,921,200,000	1119 N WATER	HARVEY PRESTON GROUP LLC	1,901,000	315,833	1,211	129	16		1,355	12,761
3,921,204,000	1115 N WATER	HARVEY PRESTON GROUP LLC	182,000	30,333	485	12	2		459	5,061
3,922,582,000	1113 N WATER	PRETZEL BOYS INC	119,000	19,833	485	8	1		494	5,056
3,921,194,100	1101 N MARKET	SSG Properties LLC	4,882,000	782,000	2,278	317	40		2,635	24,087
3,922,572,000	1101 N WATER	ROBERT C SCHMIDT JR	1,466,000	244,333	1,045	99	13		1,157	10,995
3,922,096,112	1135 N WATER	D & D REALTY ON WATER LLC	998,000	166,500	485	88	9		561	5,129
3,922,127,100	1114 N WATER	SSG Properties LLC	1,018,000	169,333	485	69	9		562	5,131
3,921,189,100	1303 N BROADWAY	MARSHALL & LESLEY BANK	1,091,000	181,833	485	74	9		568	5,137
3,922,133,100	1214 N WATER	MARSHALL & LESLEY BANK	2,097,000	349,500	1,288	142	18		1,446	13,556
3,921,196,000	1245 N WATER	PASSET ON WATER LLC	846,000	141,000	485	57	7		549	5,117
3,921,192,000	1129 N WATER	WATER STREET INVESTMENTS	583,000	97,167	485	39	5		529	5,085
3,922,133,100	145 E JUNEAU	D & D REALTY ON WATER LLC	35,108	5,851	485	2	0		488	5,049
3,920,203,000	1139 N WATER	D & D REALTY ON WATER LLC	243,000	40,500	485	16	2		504	5,066
3,920,601,110	1233 N WATER	PAGET ON WATER LLC	340,000	56,667	485	23	3		511	5,074
3,920,203,000	733 N WATER	COMPASS PROPERTIES NORTH WATER ST	11,000,000	1,833,333	4,697	744	94		5,525	49,685
3,920,894,110	840 N OLD WORLD THIRD	JOANNE L CHARLTON	739,000	122,167	485	50	6		541	5,107
3,920,801,110	104 E MASSON	CITY HALL SQUARE LLC	6,098,000	1,018,000	2,814	412	52		3,278	29,785
3,920,411,000	753 N WATER	WATER STREET INVESTMENT LLC	4,700,000	783,333	2,281	318	40		2,639	24,119
3,920,894,110	100 E WISCONSIN	KV HOLDINGS	950,000	158,333	485	64	8		557	5,125
3,920,801,120	731 N WATER	100 EAST WISCONSIN AVE JV	54,501,000	9,083,500	6,825	88	9		10,976	75,543
3,921,187,110	1128 N EDISON	COMPASS PROPERTIES NORTH WATER ST	1,000,000	166,667	485	8	9		561	5,129
3,920,605,111	111 E WISCONSIN	GREGG S WILKE SR & THOMAS G WILKE PLAZA BLDG MANAGEMENT CORP	2,238,000	373,000	1,340	151	19		1,510	14,128
			94,007,000	5,667,833	6,825	2,300	230		9,415	73,839



**CITY OF MILWAUKEE BID #15**  
**Calculation of the 2006**  
**Riverwalk Capital Assessment**

Proposed Assessments  
 Minimum Payment \$485  
 Max Class 1 Pymt \$279,905  
 Annual Debt Svc. \$4,419  
 Annual Connector Smp \$4,419  
 Annual Operating Cost \$35,000

Parcel	Property Address	Owner Name	Current Assessment	Assessment/Agreement Class 1 ratio of 6 to 1 0.15697	Proposed Debt Assessments	Proposed Operating Assessments	Debt Payments Upgrades & Amortized Debt	Individual Loan Payments Based Debt	Final Proposed Assessments	Amount of Total Debt Payment In Full
3,920,707,111	778 N WATER	MARSHALL & SLEY BANK	30,040,000	5,095,627	6,825	2,031	256		9,113	73,509
3,921,133,100	113 E JUNEAU	ZILBER FAMILY PARTNERSHIP	351,000	58,800	485	24	3		512	5,075
3,922,132,300	1241 N WATER	DOUGLAS J WHEED & SHARLEY M WHEED	141,000	23,500	485	10	1		396	5,058
3,922,137,000	1217 N WATER	THOMAS DEER & CONSTANCE BECK	59,900	15,650	485	6	1		482	6,094
3,922,139,000	1221 N WATER	WARD & KENNEDY CO	1,101,000	183,500	485	74	9		569	5,138
3,922,513,000	781 N WATER	TAP PROPERTIES LLC	493,000	73,167	485	30	4		518	5,083
3,922,431,000	740 N PUKINGTON	RIVER BANK PLAZA BLDG	3,380,000	565,000	1,750	229	29	14,467	16,505	189,325
3,922,461,000	123 E WELLS	CITY HALL SQUARE LLC	3,429,000	571,500	1,795	232	29		2,056	18,962
3,922,511,000	787 N WATER	PACHERSKY PROP LLC	240,000	40,000	485	16	2		503	5,096
3,922,512,000	765 N WATER	DAVID VOIGT	196,000	32,667	485	13	2		500	5,062
3,922,531,000	771 N WATER	WATER STREET ASSOCIATES LLC	745,000	124,167	485	50	6		542	5,108
3,922,514,000	759 N WATER	DEAN N JENSEN	327,000	54,500	485	22	3		510	5,073
3,922,423,000	1010 N WATER	BEVERLY HILLS PROPERTIES	1,282,000	213,667	975	87	11		1,072	10,249
3,970,331,000	101 W WISCONSIN	IVORY RETAIL/OFFICE INVESTORS LLC	500,000	83,333	485	34	4		523	5,088
3,970,332,000	101 W WISCONSIN	IVORY RETAIL/OFFICE INVESTORS LLC	4,320,000	720,000	2,135	292	37		2,464	22,677
3,970,333,000	101 W WISCONSIN	IVORY HOTEL INVESTORS LLC	11,200,000	1,865,667	4,764	757	96		5,617	50,487
3,970,334,000	101 W WISCONSIN	AMERICAN SOCIETY FOR QUALITY INC	9,920,000	1,653,333	4,275	671	85		5,030	45,303
3,922,424,000	1000 N WATER	AAP PROPERTIES LLC	22,900,000	3,816,667	6,825	1,548	195		8,569	72,915
3,922,401,000	815 N WATER	815 WATER ST LTD PARTNERSHIP	3,392,000	555,333	1,781	229	22		2,039	18,811
3,922,402,000	131 E KILBOURN	CITY OF MILWAUKEE	0	0	485	3	0		485	5,046
3,922,136,000	1215 N WATER	THOMAS DEER & CONSTANCE BECK	165,000	27,500	485	11	1		498	5,060
3,922,143,000	144 E JUNEAU	CHARLOTTE VOLK	232,000	38,667	485	16	2		503	5,065
3,922,139,000	1213 N WATER	FORTNEY FORTNEY & FORTNEY	388,000	66,333	485	27	3		519	5,079
3,922,140,000	1209 N WATER	FORTNEY FORTNEY & FORTNEY	328,000	54,667	485	22	3		510	5,073
3,922,141,000	1207 N WATER	BARBARA L SHAFTON	891,000	115,167	485	47	6		538	5,104
3,922,142,000	146 E JUNEAU	CHARLOTTE VOLK	204,000	34,000	485	14	2		501	5,063
3,922,149,110	1232 N EDISON	1232 NORTH EDISON LLC	886,000	111,000	485	45	6		535	5,102
3,922,146,100	134 E JUNEAU	DOUGLAS A ROSSI	396,000	66,000	485	27	3		515	5,079
3,922,361,000	107 E KILBOURN	GUR MILW CENTER LLC	40,000,000	6,565,667	6,825	2,705	341		9,871	74,337
3,922,343,200	250 E KILBOURN	1201 NORTH EDISON LLC	3,241,800	540,300	1,724	219	28		1,970	18,202
3,922,352,000	122 E WELLS	MORTGAGE GUARANTEE INSURANCE CORP. CITY OF MILWAUKEE	0	0	485	0	0		485	5,045
3,922,352,000	135 E KILBOURN	MARCUS W LLC	19,000,000	3,166,667	6,825	1,285	162		8,272	72,591
3,910,304,111	201 W CHERRY	COMMERCE POWER LLC	5,368,200	894,700	2,536	363	46		2,945	26,631
3,970,335,000	101 W WISCONSIN	IVORY RETAIL/OFFICE INVESTORS LLC	5,350,000	891,667	2,529	362	46		2,935	26,757
3,610,523,000	1023 N OLD WORLD THIRD	MADERS GERMAN RESTAURANT	271,000	45,167	485	18	2		506	5,089
3,610,437,000	1103 N OLD WORLD THIRD	OLD WORLD DEV LLC	949,000	158,167	485	64	8		557	5,125
3,610,438,000	318 W HIGHLAND	FRED USINGER INC	59,600	9,933	485	4	1		490	5,051

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**CITY OF MILWAUKEE BID #15**  
**Calculation of the 2006**  
**Riverwalk Capital Assessment**

Proposed Assessments  
 Minimum Payment \$485  
 Max Class 1 Pymt \$2,925  
 Annual Debt Svc \$279,905  
 Annual Capital Svc \$4,419  
 Annual Operating Cost \$35,000

Taxkey	Property Address	Owner Name	Current Assessment	Assessment/Class 1 ratio of 6 to 1	Proposed Debt Assessments	Proposed Operating Assessments	Debt Payments & Amortities Debt	Individual Loan Payments Basis Debt	Final Proposed Assessments	Amount of Total Debt Payment In Full
3,610,519,100	1037 N OLD WORLD THIRD	G VICTOR MADER & MARIE A MADER	1,583,000	263,833	1,090	107	14		1,210	11,470
3,610,521,000	1033 N OLD WORLD THIRD	1033 OLD WORLD 3RD LLC	396,000	68,000	485	27	3		515	5,079
3,610,522,000	1029 N OLD WORLD THIRD	TOM & PATTY LLC	451,000	78,167	485	30	4		519	5,084
3,610,524,000	1021 N OLD WORLD THIRD	RICHARD WAIGNER	163,000	27,167	485	11	1		497	5,060
3,610,431,000	1109 N OLD WORLD THIRD	CHARLES E & ALIEN M ALBERT	290,000	40,000	485	16	2		503	5,066
3,610,427,000	1015 N OLD WORLD THIRD	BLICK BRADLEY LLC	1,202,000	217,000	922	88	11		1,062	10,330
3,610,428,000	1013 N OLD WORLD THIRD	THOMAS P EHR REV TRUST	215,000	35,833	485	15	2		501	5,064
3,610,529,000	1009 N OLD WORLD THIRD	LENSAK LLC	331,000	55,167	485	22	3		510	5,074
3,610,530,000	1005 N OLD WORLD THIRD	CHARLOTTE M BOUCHARD	222,000	37,000	485	15	2		502	5,065
3,610,531,110	332 W STATE	THE JOURNAL COMPANY	512,000	85,333	485	36	4		524	5,089
3,610,432,000	1105 N OLD WORLD THIRD	CARMELO CAPATI JR & CONCEPCION C H	238,000	39,667	485	16	2		503	5,065
3,610,430,000	1113 N OLD WORLD THIRD	HIGHLAND BEACH SUPPERS INC	100,000	15,667	485	7	1		488	5,051
3,611,844,000	101 W PLEASANT	SCHLITZ PARK ASSC. II	2,266,000	381,000	1,358	155	20	8,037	1,532	14,323
3,610,411,114	202 W JUNEAU	RIVERFRONT PLAZA JV	2,794,300	455,717	1,553	189	24		1,765	16,386
3,610,309,100	1450 N COMMERCE	THE BREWERY WORKS INC	47,700	7,950	485	3	0		489	5,050
3,610,309,100	1442 N COMMERCE	RIVERFRONT POWER LLC	653,900	108,983	485	44	6		535	5,101
3,610,310,110	1430 N COMMERCE	THE BREWERY WORKS INC	369,700	61,617	485	25	3		513	5,077
3,610,409,100	300 W JUNEAU	SYDNEY HILL DEVELOPMENT LLC	935,000	155,833	485	50	8		556	5,124
3,610,412,114	201 W JUNEAU	RIVERFRONT PLAZA JV	723,500	120,543	485	49	6		540	5,106
3,610,429,000	1117 N OLD WORLD THIRD	FRED USINGER INC	80,500	13,417	485	5	1		491	5,053
3,610,415,100	1141 N OLD WORLD THIRD	GAROT HOSPITALITY INC	606,000	101,000	485	41	5		531	5,097
3,610,421,000	1137 N OLD WORLD THIRD	RUSSELL DAVIS	343,000	57,167	485	23	3		511	5,075
3,610,425,000	1129 N OLD WORLD THIRD	RIVERFRONT PLAZA JV	281,000	43,800	485	18	2		505	5,068
3,610,426,000	1125 N OLD WORLD THIRD	CARMELO CAPATI JR & CONCEPCION C H	266,000	42,867	485	17	2		504	5,067
3,610,427,000	1121 N OLD WORLD THIRD	FRED USINGER INC	63,700	10,617	485	4	1		480	5,051
3,610,534,000	324 W STATE	BRIAN E O'LEARY	61,900	10,317	485	4	1		480	5,051
3,610,535,000	322 W STATE	SANDRA STONE RUFFALO	635,000	105,833	485	43	5		533	5,099
3,610,536,000	316 W STATE	John Hinkel Building LLC	50,400	8,400	485	3	0		489	5,050
3,610,537,000	1091 N OLD WORLD THIRD	John Hinkel Building LLC	867,200	142,700	485	58	7		580	5,117
3,610,726,114	105 W MICHIGAN	105711 LLC	15,319,000	2,586,500	6,414	1,049	132	3,175	10,771	101,059
3,610,538,000	1003 N OLD WORLD THIRD	ROBERT & CHARLOTTE BOUCHARD	260,000	43,333	485	18	2		505	5,068
3,610,531,000	830 N PLANKINTON	ROBERT E JOHN	138,000	23,000	485	9	1		496	5,058
3,610,535,000	808 N PLANKINTON	ROBERT E JOHN	405,000	67,500	485	27	3		516	5,090
3,611,801,100	1104 N OLD WORLD THIRD	RIVERFRONT PLAZA JV	8,296,000	1,466,600	3,847	585	75		4,517	40,754
3,610,625,000	206 W WELLS	LOTS OF LUCK LLC	658,000	109,667	466	44	8		535	5,101
3,611,831,000	235 W GALENA	THE BREWERY WORKS INC	1,444,043	240,674	1,037	98	12		1,147	10,906
3,611,841,110	1610 N 2ND PLEASANT	1610 N2ND ST LLC	9,100,000	1,516,667	3,962	615	78		4,655	41,975
3,611,842,000	111 W PLEASANT	SCHLITZ PARK ASSC. I	814,000	135,167	485	55	7		547	5,114

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**CITY OF MILWAUKEE BID #15**  
**Calculation of the 2006**  
**Riverwalk Capital Assessment**

**Proposed Assessments**  
 Million Payment **\$485**  
 Max Class 1 Debt **\$6,825**  
 Annual Debt Serv **\$279,905**  
 Annual Connector Svc **\$4,419**  
 Annual Operating Costs **\$35,000**

Taxkey	Property Address	Owner Name	Current Assessment	Assessment/Agreement Class 1 ratio of 6 to 1	Proposed Debt Assessments	Proposed Operating Assessments	Debt Payments Upfronts & Amortized Debt	Individual Loan Payments Based Debt	Final Proposed Assessments	Amount of Total Debt Payment In Full
3,610,829,000	840 N PLANKINTON	KILBOURN TOWN LLC	686,000	114,333	485	46	6		537	5,103
3,610,830,000	834 N PLANKINTON	ROBERT E JOHN	431,000	71,833	485	29	4		519	5,082
3,610,824,000	838 N OLD WORLD THIRD	SIXTH PROPERTY LLC	2,292,000	482,000	1,390	186	25		1,810	16,782
3,610,822,000	823 N 2ND	CHALET AT THE RIVER LLC	5,461,000	910,167	2,571	369	47		2,987	27,208
3,610,571,100	330 W KILBOURN	THE JOURNAL COMPANY	1,120,000	186,667	485	76	10		670	5,139
3,610,620,000	830 N OLD WORLD THIRD	ANANT PHOUNGHOL	921,000	153,500	485	62	8		555	5,123
3,610,619,000	836 N OLD WORLD THIRD	ANAT CHONGVATMANABANDIT	278,000	46,333	485	19	2		506	5,089
3,610,821,100	822 N OLD WORLD THIRD	ANANT PHOUNGHOL	482,000	77,000	485	31	4		520	5,085
3,610,618,115	302 W WELLS	MILWAUKEE MECCA HOTEL ASSC, LTD	628,100	104,350	485	42	5		533	5,098
3,610,603,116	333 W KILBOURN	MILWAUKEE MECCA HOTEL ASSC, LTD	32,000,000	5,293,333	6,825	2,184	273		9,262	73,672
3,610,559,111	333 W STATE	JOURNAL / SENTINEL INC	11,301,500	1,882,583	4,803	784	95		5,663	50,909
3,620,202,000	843 N PLANKINTON	THANKS-A-Lot LLC	799,000	133,000	485	54	7		545	5,113
3,611,951,000	230 W CHERRY	THE BREWERY WORKS INC	873,300	145,556	485	59	7		552	5,119
3,611,952,000	210 W CHERRY	THE BREWERY WORKS INC	704,700	117,450	485	48	6		539	5,105
3,611,953,000	208 W GALENA	THE BREWERY WORKS INC (Prev #8118821	450,000	75,000	485	30	4		519	5,084
3,611,954,000	215 W PLEASANT	SCHLITZ PARK ASSC. I	2,903,000	463,833	1,594	196	25		1,815	16,827
3,611,951,000	201 W PLEASANT	THE BREWERY WORKS INC	1,698,200	283,033	1,124	115	14		1,283	11,938
3,611,962,000	1500 N 2ND	SCHLITZ PARK ASSC. I	923,500	153,917	485	62	8		555	5,123
3,611,963,000	101 E PLEASANT	SCHLITZ PARK ASSC. J (Prev #911851111)	3,532,900	588,817	1,633	239	30		2,104	19,383
3,992,951,000	223 E JUNEAU	1101 N MARKET ST PARTNERS	252,000	42,000	485	17	2		504	5,067
3,922,571,000	1124 N WATER	MARKET STREET PARTNERS II	25,200	4,700	485	2	0		487	5,049
			475,454,851	79,242,475	176,199	32,150	4,059	25,679	238,087	2,129,922

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**CITY OF MILWAUKEE BID #15**  
**Calculation of the 2006**  
**Riverwalk Capital Assessment**

**Proposed Assessments**  
 Minimum Payment \$485  
 Max Class 1 Pymt \$6,825  
 Annual Debt Svc \$279,905  
 Annual Conector Svc \$4,419  
 Annual Operating Cost \$35,000

Taxkey	Property Address	Owner Name	Current Assessment	Assessment/Agreement Class 1 ratio of 5 to 1 0.16667	Proposed Debt Assessments	Proposed Operating Assessments	Debt Pymnts Upgrades & Amortizes Debt	Individual Loan Payments Base Debt	Final Proposed Assessments	Amount of Total Debt Payment In Full
3,610,539,110	1044 N OLD WORLD THIRD	HIGHLAND BEACH SURFERS INC	2,411,000	2,411,000	6,012	163	21	1,246	5,195	62,749
3,610,240,111	1030 N OLD WORLD THIRD	FRED USINGER INC	2,410,900	2,410,900	6,011	163	21	1,246	5,185	62,746
3,610,042,111	710 N PLANKINTON	TOWNE REALTY INC	6,498,000	6,498,000	15,380	439	55		17,121	173,523
3,610,314,110	1330 N COMMERCE	RIVERFRONT POWER LLC	19,019,000	19,019,000	44,082	1,286	162		45,530	460,225
3,992,482,000	108 W WELLS	BARTELS LTD PARTNERSHIP	508,000	508,000	1,849	34	4	2,800	1,688	17,204
3,610,634,000	814 N PLANKINTON	BARTELS LTD PROFESSIONAL BUILDING	365,000	365,000	1,322	25	3	5,207	4,749	42,914
3,610,633,000	814 N PLANKINTON	BARTELS LTD PARTNERSHIP	990,000	990,000	2,688	65	8		7,966	82,198
3,610,627,100	111 W KILBOURN	KILBOURN BRIDGE ASSC	1,013,000	1,013,000	2,807	68	9		2,884	28,280
3,992,481,000	108 W WELLS	BARTELS LTD PARTNERSHIP	81,400	81,400	465	6	1	16,884	17,375	190,722
3,992,442,000	107 E WELLS	ROYAL TAXMAN	363,000	363,000	1,317	25	3	8,037	5,382	97,395
3,990,814,111	543 N WATER	BANC ONE BUILDING	6,354,000	6,354,000	15,850	430	54		15,594	157,117
3,610,632,000	790 N PLANKINTON	Moscow III LLC	245,000	245,000	1,047	17	2		1,065	10,910
3,921,178,100	826 N PLANKINTON	BARTELS LTD PARTNERSHIP	1,171,000	1,171,000	3,169	79	10	8,050	11,506	116,827
3,921,179,100	1005 N EDISON	ROLAHN & MALONEY CO	531,000	531,000	1,702	36	5		1,743	17,735
	100 E STATE	ROLAHN & MALONEY CO	219,000	219,000	997	15	2		1,004	10,288
			42,149,300	42,149,300	103,706	2,850	360		149,140	1,521,824
			517,624,151	121,391,775	279,905	35,000	4,419		67,903	3,651,805
			Annual Debt Svc	\$279,905						
			Debt Assessment Ratio	0.0023037987						
			Min Assessment	\$210,339						
			Annual Operating Costs	\$35,000						
			Annual Conector Segment Assessment	\$4,419						
			Debt - Conector Segment - Assessment Ratio*	0.0000085370						
			Operating Assessment Ratio*	0.0000676192						
			*Based upon full assessment value of	517,624,151						

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EXHIBIT "C"

Construction Budget

Project Segment	Budget (note #9)	Private/BID Share	City Share	City Source
1. Sidewalk (Highland to Edison)	\$ 45,927.00	\$ 10,000.00	\$ 35,927.00	Dwntwn Fund
2. Highland Plaza East	\$ 580,810.00 (note #1)	\$ 183,000.00	\$ 377,810.00 (note #1)	Dwntwn Fund
3. Highland to State - East Side (Rojan)	\$ 596,611.00	\$ 164,000.00	\$ 432,611.00	Dwntwn Fund
4. Highland Pedestrian Bridge	\$ 3,611,883.00 (note #13) (note #14)	\$ 545,000.00	\$ 3,066,883.00	TID 13 Dwntwn Fund & Bridge Fund
5a. Michigan to Clybourn - Eastside (Bank One Parking)	\$ 519,533.00	\$ 155,000.00	\$ 364,533.00	Dwntwn Fund
5b. Michigan to Clybourn - Eastside (connection to 3rd Ward)	\$ 660,000.00 (note #15)	\$ 90,200.00 (note #16)	\$ 569,800.00	Stewardship Grant, Devel. Fund
6. Wisconsin to Riverbank Plaza - West side (Empire)	\$ 659,368.00	\$ -	\$ 659,368.00	TID 9
7. Wells to Kilbourn - West side (Multi Owner)	\$ 1,790,158.00 (note #10)	\$ 1,080,567.00	\$ 709,591.00	Dwntwn Fund
8. State to Highland - West side (Usinger)	\$ 762,382.00 (note #5)	\$ 302,000.00 (note #5)	\$ 460,382.00	Dwntwn Fund
9. Highland Plaza West	\$ 298,765.00 (note #1)	\$ 86,000.00	\$ 212,765.00 (note #1)	Dwntwn Fund & Bridge Fund
10a. Commerce Street Park & Riverwalk (Perimeter lighting)	\$ 343,381.00 (note #2)	\$ -	\$ 343,381.00	TID 13
10b. Commerce Street Park & Riverwalk (Warner Cable Segment)	\$ 2,407,916.00 (note #12)	\$ 529,742.00 (note #12)	\$ 1,878,174.00 (note #12)	TID 41
10c. Commerce Street Park & Riverwalk (Harley Segment)	\$ 1,635,979.00 (note #12)	\$ 359,915.00 (note #12)	\$ 1,276,064.00 (note #12)	TID 41
10d. Commerce Street Park & Riverwalk ( Infill Segment)	unknown	unknown	unknown	unknown
11. Crosswalk Connections	\$ 362,000.00	\$ 80,000.00	\$ 282,000.00	TID 9 & Dwntwn Fund
12. Mason Street Plaza	\$ 573,565.00	\$ 159,000.00	\$ 414,565.00	Dwntwn Fund
13. Pedestrian Alley - 3rd to 4th Street	\$ 64,889.00	\$ 17,000.00	\$ 47,889.00	Dwntwn Fund
14. Kilbourn to State - West Side (Pere Marquette Park)	\$ 896,152.00	\$ 100,000.00	\$ 796,152.00	Dwntwn Fund
<b>SUBTOTALS</b>	\$ 15,789,299.00	\$ 3,861,424.00	\$ 11,927,875.00	
15. Wells to Kilbourn - East Side (Milwaukee Ctr. Enhancements)	\$ 37,527.00	\$ 22,400.00	\$ 15,127.00	Dwntwn Fund
16. Wisconsin to Michigan - East Side (Bank One Enhancements)	\$ 16,600.00	\$ 16,600.00	\$ -	Dwntwn Fund
17. Clybourn to Michigan - West Side (Towne Garage Enhance.)	\$ 345,665.00	\$ 67,000.00	\$ 278,665.00	Dwntwn Fund
18. Michigan to Wisconsin - West Side (Marshall Fields Entrance.)	\$ 141,113.00	\$ 51,000.00	\$ 90,113.00	Dwntwn Fund
19. Highland to Juneau - West Side (Weissgerber Enhancements)	\$ 128,658.00	\$ 39,000.00	\$ 89,658.00	Dwntwn Fund
20. Wells South - West Side (Riverbank Plaza Enhancements)	\$ 292,000.00 (note #3)	\$ 209,000.00 (note #3)	\$ 83,000.00	Dwntwn Fund
21. Kilbourn to State - East Side (PAC Enhancements)	\$ 14,459.00	\$ 8,000.00	\$ 6,459.00	Dwntwn Fund
22. Fine Arts Building Enhancements	\$ 438,302.00 (note #4)	\$ 205,414.00 (note #4)	\$ 232,888.00	Dwntwn Fund
23. Empire Building & Towne Garage Enhancements	\$ 55,000.00 (note #7)	\$ 55,000.00 (note #7)	\$ -	Dwntwn Fund
<b>SUBTOTALS</b>	\$ 1,469,324.00	\$ 673,414.00	\$ 795,910.00	
24. Monitoring & Inspections (DPW Engineers)	\$ 181,000.00	\$ 42,000.00	\$ 139,000.00	Dwntwn Fund
25. System Upgrades	\$ 750,000.00 (note #17)	\$ 165,000.00	\$ 585,000.00	Development Fund
26. ADA Improvements (note #18)	\$ 1,500,000.00	\$ 330,000.00	\$ 1,170,000.00	Development Fund
27. Building Amenities (Signage, etc.) (note #6)	\$ 238,574.00 (note #11)	\$ 57,000.00	\$ 181,574.00	Dwntwn Fund & Dev. Opp Fund
<b>SUBTOTALS</b>	\$ 2,669,574.00	\$ 594,000.00	\$ 2,075,574.00	
<b>GRAND TOTALS</b>	\$ 19,928,197.00	\$ 5,128,838.00	\$ 14,799,359.00	

## Footnotes

1. Includes \$125,000 for dockwall repairs authorized by Common Council Resolution No. 941733 and \$40,000 for additional enhancements authorized by Common Council Resolution No. 990128.
2. This figure includes installation of pedestrian lighting on North Martin Luther King, Jr. Drive and on West Cherry Street adjacent to the Commerce Street/WEPCO Power Plant block. It also includes design plans for dockwall improvements and a temporary riverwalk. This temporary riverwalk will not be constructed as part of the overall project.
3. Includes \$100,000 added by Common Council File No. 950603 to upgrade the Riverbank Plaza plus an additional \$80,000 added by File No. 960465.
4. Includes \$100,000 added by the Common Council (File No. 950603) to upgrade the Fine Arts Building portion of the riverwalk.
5. Includes \$100,000 for dockwall repairs added by Common Council File No. 941184.
6. This line includes funds for project signage, building amenities, water taxi stops not included with other segment improvements, and general project contingency funds.
7. Added by Common Council File No. 950957.
8. In addition to the budget shown, \$495,400 was previously approved for the segment per Common Council File No. 940926. Of this total, \$336,000 will be provided through a Federal Grant and \$159,400 will be provided by the City. The total budget for this segment is \$933,702.
9. The budget for each of the individual project components has been adjusted to reflect actual and expected costs as of September 1, 1997.
10. Includes \$1,278,000 added per amendment number 7 (Common Council File No. 970824). Of this amount, \$871,035 is for project up-grades to be paid back to the City by benefited property owners. The remaining \$406,965 reflects increases in base project costs and will be split 78% City and 22% BID15. The \$871,035 for project up-grades was subsequently reduced by \$200,000 (see footnote #13).

11. Includes \$75,000 added per amendment number 7 (Common Council File No. 970824). This \$75,000 addition will be used as a building amenity grant in the multi-owner block.
12. These funds were established per amendment number 9 (Common Council File No. 000690).
13. This figure includes \$200,000 transferred from the multi-owner block budget. The \$200,000 was allocated 78% City, 22% BID.
14. Includes \$62,000 added per amendment number 10 (Common Council File No. 011165). This \$62,000 will be used to fund Change Order #8 for the Highland Avenue bridge (pressure switches).
15. These funds were established per amendment number 11 (Common Council File No. 031225) and amendment number 12 (Common Council File No.040010). Included in the \$660,000 total is a \$250,000 State of Wisconsin Stewardship Grant.
16. The \$90,200 private share will be split equally between BID #15 (Downtown Riverwalk) and BID #2 (Historic Third Ward Riverwalk). The amount to be paid back to the City by BID #15 under the terms of this development agreement is \$45,100.
17. These funds were established per amendment number 11 (Common Council File No. 031225).
18. These funds were established per amendment number 13 (Common Council File No. ).

## BUDGET SUMMARY

	<u>Project Category</u>	<u>Private</u>	<u>Public</u>	<u>% Private</u>
1.	New Riverwalk Segments	\$3,445,424 <sup>5</sup>	\$10,870,723 <sup>6</sup>	24.1
2.	Amenities & Monitoring	264,000 <sup>8</sup>	905,574 <sup>7</sup>	22.6
3.	Pere Marquette Park	100,000	796,152	11.2
4.	Upgrades to old segments	1,003,414 <sup>3</sup>	1,965,910 <sup>11</sup>	33.8
5.	Dockwall upgrades	<u>316,000<sup>1</sup></u>	<u>250,000<sup>2</sup></u>	<u>55.8</u>
		\$5,128,838	\$14,799,359	25.7
	Total Project Cost:	\$19,928,197		

City Source Summary

TID 9:	\$716,000
TID 13:	3,348,264
Downtown Fund:	5,149,857
Development Fund	2,025,000 <sup>10</sup>
Bridge Program Fund:	156,000
Stewardship Grant	250,000
TID 41:	<u>3,154,238</u>
TOTAL	\$14,799,359.

Private Source Summary

Private Contributions	\$ 143,703
BID 15:	4,940,035 <sup>4</sup>
BID 2	<u>45,100<sup>9</sup></u>
TOTAL	\$5,128,838