



Department of City Development
Housing Authority
Redevelopment Authority
City Plan Commission
Historic Preservation Commission
NIDC

Rocky Marcoux
Commissioner

Martha L. Brown
Deputy Commissioner

June 30, 2005

Alderman Ashanti Hamilton
District #1
City Hall, Room 205

Dear Ald. Hamilton:

Commissioner Marcoux's letter dated June 29, 2005 to Ald. Michael D'Amato indicated that up to four active Tax Incremental Financing Districts containing \$250 million in incremental property value are likely to close in 2006. This letter provides more detail about those districts, as well as districts expected to close by the end of 2005.

District No.	District Name	Projected close-out year	2004 Incremental Property Value
33	United Health	2005	\$15,157,000
31	Milwaukee Street	2005	\$19,020,000
5	Theater District	2006	\$96,849,000
11	Historic Third Ward	2006	\$73,375,000
29	Park East II	2006	\$45,284,000
36	Granville Park	2006	\$34,715,000
Total			\$284,400,000

Upon close-out, these property tax revenues now being used to retire debt associated with these projects will be available to the City's general fund and the other four taxing units that receive property tax revenue. Calculated at the 2005 property tax rate of \$25.86/\$1,000 of assessed valuation, these TIDs will generate an additional \$7.35 million in property tax payments annually.

Please feel free to contact me if you require additional information.

Sincerely,

Martha L. Brown
Deputy Commissioner

c: Common Council Members