



**CITY OF MILWAUKEE -
TAX INCREMENTAL DISTRICTS
BI-ANNUAL STATUS REPORT
December 31, 2009**

**Submitted by
DEPARTMENT OF CITY
DEVELOPMENT**

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TID 15 - 27th & North Avenue
Periodic Report
12/31/09

District Created: 1991
Authorized expenditure (excluding interest): \$2,000,000
Authorizing resolution(s): File #901659, #912106
Projected TID dissolution: 2016
Maximum legal life: 2018
Base property value: \$608,600
Completion status: Project complete

Project description

This district encompasses the 14-acre site at North 27th Street and West North Avenue where Steeltech Manufacturing, Inc. originally constructed an 186,000 square foot steel fabricating and painting facility. Approximately \$1.6 million of tax increment funding was provided for site assembly, environmental clean-up and adjacent street improvements.

Following Steeltech's bankruptcy, Capitol Stampings Corporation acquired the facility in January 2001. Capitol invested approximately \$10 million in the purchase, renovation and equipping of the property, and moved into the facility in July 2001.

Capitol subsequently declared bankruptcy in 2005 and was acquired by Steel Craft Corporation of Hartford, WI, which continues to operate Capitol as a subsidiary at this location. Current employment is approximately 100 employees.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 3,780,700	-0.2%
2008	\$ 3,787,300	-10%
2007	\$ 4,195,400	-0.4%
2006	\$ 4,211,300	1%
2005	\$ 4,173,500	-1%
2004	\$ 4,204,600	-0.2%
2003	\$ 4,211,000	-1%
2002	\$ 4,271,800	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 19,000	\$ 138,295	\$ -	\$ 137,232	\$ 1,063
Land Assemblage/Disposition	896,560	-	-	-	-
Public Improvements	834,440	1,552,181	-	1,552,181	-
Site Improvements	250,000	34,524	-	34,524	-
Capitalized Interest	-	-	-	-	-
Total	\$ 2,000,000	\$ 1,725,000	\$ -	\$ 1,723,937	\$ 1,063

TID 15 - 27th & North Avenue
Periodic Report
12/31/09

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 6,722,000	\$ 4,389,300
Incremental value	\$ 6,104,300	\$ 3,780,700
Incremental taxes	\$ 4,395,096	\$ 1,801,999

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

With the recent increase in tax incremental revenue from this district, the TID is likely to pay off in 2106, two years before its statutory termination. If revenues decline in the future, a donation from another district may be needed to insure solvency.

TID 17 - Curry/Pierce Project
Periodic Report
12/31/09

District Created: 1992
Authorized expenditure (excluding interest): \$750,000
Authorizing resolution(s): File #912431, #912437
Projected TID dissolution: 2017
Maximum legal life: 2019
Base property value: \$663,100
Completion Status: Project complete

Project description

This district provided financing for the redevelopment of the long-vacant Currie Pierce office building at 400 East Wisconsin Avenue. Total TID capital costs were \$738,000. The historic renovation of the property was completed in October, 1993.

Redevelopment of this property stimulated additional renovations and private investment along, what was then, a severely declining Milwaukee Street commercial district. This project proved to be the first step in redevelopment efforts that featured such projects as Hotel Metro, the Grain Exchange Condominiums, office renovations for the Metropolitan Milwaukee Association of Commerce (MMAC), and numerous entertainment and dining venues.

District incremental values have, however, declined significantly:

Year	Incremental Value	Change
2009	\$ 1,270,000	-21%
2008	\$ 1,603,700	-43%
2007	\$ 2,828,900	-2%
2006	\$ 2,893,200	11%
2005	\$ 2,605,700	16%
2004	\$ 2,255,600	1%
2003	\$ 2,235,500	1%
2002	\$ 2,204,300	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration/Feasibility Study	\$ 50,000	\$ 94,931	\$ -	\$ 90,199	\$ 4,732
Public Improvements	50,000	-	-	-	-
Property Acquisition	350,000	350,000	-	350,000	-
Redeveloper Loans	300,000	300,000	-	300,000	-
Capitalized Interest	75,000	5,069	-	5,069	-
Total	\$ 825,000	\$ 750,000	\$ -	\$ 745,268	\$ 4,732

TID 17 - Curry/Pierce Project
Periodic Report
12/31/09

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 3,207,738	\$ 1,933,100
Incremental value	\$ 2,677,938	\$ 1,270,000
Incremental taxes	\$ 1,294,827	\$ 894,975

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

Incremental revenues have decline dramatically as the Department of Revenue reduces its valuation to be more in line with City of Milwaukee assessed values. Based on these adjustments, this district may barely break even and should be monitored in the future.

**TID 18 - New Covenant Housing
Periodic Report
12/31/09**

District Created: 1992

Authorized expenditure (excluding interest): \$1,070,000

Authorizing resolution(s): File #981693, #920527

Projected TID dissolution: 2011

Maximum legal life: 2019

Base property value: \$120,300

Completion Status: Project complete

Project description

This district is located between North 36th Street and North 40th Street, on the former Park West Freeway Corridor. New Covenant Housing Corporation has completed 72 townhouse and apartment units for low- and moderate-income tenants at this location.

The TID Project Plan provided \$650,000 for street improvements related to this project.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 2,744,700	9%
2008	\$ 2,524,700	-28%
2007	\$ 3,497,900	0%
2006	\$ 3,497,900	10%
2005	\$ 3,190,000	10%
2004	\$ 2,889,100	7%
2003	\$ 2,692,300	3%
2002	\$ 2,610,300	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 6,775	\$ 58,511	\$ -	\$ 58,511	\$ -
Public Way Development	1,058,300	541,493	-	541,493	-
Land Acquisition/Disposition	4,925	5,353	-	5,353	-
Capitalized Interest	107,000	37,952	-	37,952	-
Total	\$ 1,177,000	\$ 643,309	\$ -	\$ 643,309	\$ -

**TID 18 - New Covenant Housing
Periodic Report
12/31/09**

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 3,267,000	\$ 2,865,000
Incremental value	\$ 3,143,690	\$ 2,744,700
Incremental taxes	\$ 1,879,048	\$ 841,058

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 20 - Florida Yards
Periodic Report
12/31/09**

District Created: 1993

Authorized expenditure (excluding interest): \$4,945,000

Authorizing resolution(s): File #981652, #950212, #930206

Maximum legal life: 2020

Est. Close Out: 2015

Base property value: \$3,025,100

Completion Status: Project complete.

Project description

This district funded site assembly, environmental remediation and public improvements for the Florida Yards Industrial Park, a 15-acre site at East Florida and South Water Streets. Sites were marketed to manufacturing and distribution businesses, although environmental contamination, poor subsoil conditions and sewer service difficulties discouraged new development for several years. The site is a former railroad yard. In addition to the TID investment in the area, \$1.8 million of other City of Milwaukee funding was committed to the development, and in 2000, the U.S. Department of Commerce provided a grant of \$1,410,000.

Fred Usinger, Inc. purchased 6 acres in 1994 and constructed a 20,000 square foot warehouse and distribution facility. In 2003, Usinger constructed an \$8 million, 55,000 square foot addition, to which it relocated a substantial portion of its production operations. Also in 2003, V. Marchese & Sons, a produce processor and distributor, completed a 33,000 square foot, \$4 million facility, adding 10 positions to its initial workforce of 64.

In an attempt to eliminate a shortfall anticipated by the time the district closes out, TID 5 has donated \$850,000 to this district. In 2007, an amendment to TID 47 (875 E. Wisconsin Ave.) was adopted to donate additional funds to this district and assist in amortizing this district's project costs. In the absence of this donation, the district was not expected to recover its expenses prior to its statutory termination date. District incremental value has increased in recent years as detailed below.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 18,257,400	41%
2008	\$ 12,920,100	-17%
2007	\$ 15,555,800	35%
2006	\$ 11,490,900	26%
2005	\$ 9,103,800	52%
2004	\$ 5,977,600	60%
2003	\$ 3,733,200	31%
2002	\$ 2,842,600	

**TID 20 - Florida Yards
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 103,100	\$ 382,400	\$ -	\$ 382,400	\$ -
Public Improvements	4,842,000	3,434,264	-	3,286,519	147,745
Capitalized Interest	494,510	127,635	-	127,635	-
Total	\$ 5,439,610	\$ 3,944,299	\$ -	\$ 3,796,554	\$ 147,745

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 10,083,000	\$ 21,282,500
Incremental value	\$ 7,808,000	\$ 18,257,400
Incremental taxes	\$ 4,002,240	\$ 2,257,927

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Donations from TID 47, and a significant increase in TID revenue, have restored cash flow to the point where payback is expected by 2015.

Identify any significant concerns that might affect budget or schedule of this project in the future: See above.

TID 22 - Beerline B
Periodic Report
12/31/09

District Created: 1993

Authorized expenditure (excluding interest): \$28,369,965

Authorizing resolution(s): File #930935, #990110, #051169 and #090331

Projected TID dissolution: 2016

Maximum legal life: 2020

Base property value: \$7,761,700

Completion status: Riverwalk segments, Marsupial Bridge enhancements, and other public amenities nearing final construction.

Project description

This district is located along the west side of the Milwaukee River, along North Commerce Street, and North Water Street, from East Cherry Street to East North Avenue. The original project budget was \$6.25 million, but was amended in 1999 to \$12.3 million. The 1999 Amendment also expanded the original boundary to include the Humboldt Yards area, Caesar Park, and property on the east side of the river, along North Water Street to North Humboldt Avenue. In 2005, an increase in funding was authorized, bringing the project budget to \$25,146,965. Finally, in July 2009, a second amendment was approved to again expand the district boundary to include the Schlitz Rivercenter and four properties on the east side of the river referred to as the "Clutch Shop". This amendment also increased the TID project budget by an additional \$3,223,000 to account for proposed Riverwalk construction.

Initially, the district funded a \$1.2 million loan for Brewer's Point Apartments, a 107-unit conversion of the former Gimbels warehouse on North Commerce Street. Other completed projects include the conversion of a former ward yard at 1872 North Commerce Street into the new home for Lakefront Brewery. The 16-unit Crescent Condominium buildings were completed in 2000, and have added an additional \$6 million of new investment to the Beerline area. In 2001, the first phase of the 66-unit River Homes condominium project at 1942-2000 North Commerce Street was completed. In addition, New Land Enterprises completed 27 units of the Highbridge Condominiums, a 53-unit project on remnant bluff land at Astor and Water Streets at a cost of \$15 million. The 12-unit first phase of Commerce Bluff Condominiums at 1801 North Commerce Street has also been completed. The second 12-unit building was completed in 2003, along with the new Roots Restaurant that opened in February 2004.

In 2003, construction began on the Riverbridge Condominium project, a 117-unit development at Humboldt and Water Streets. This completed project includes a riverwalk and the redevelopment of an historic former ward yard. In addition, the Trostel Square development at Commerce and Vine Streets was completed in 2003. This development includes 99 apartments and 27 condominiums with an estimated value of \$20 million. Also in 2003, the Redevelopment Authority (RACM) approved the sale of property at 2029-57 North Commerce Street to Vetter Denk Properties for the construction of 38 housing units with an estimated investment of \$10.8 million, and the sale of 2101 North Humboldt Avenue to Legacy Real Estate Development for the development of a mixed use building comprised of 45 condominiums and approximately 7,400 s.f. of commercial space, with an estimated value of \$6.7 million.

TID 22 - Beerline B
Periodic Report
12/31/09

In 2004, ground broke for both the Legacy Real Estate and the Vetter Denk projects. Park Terrace (Vetter Denk) is a 37-unit residential development at 2029-57 North Commerce Street. It is comprised of 21 townhouse units and 16 single-family detached units with a total investment estimated at \$14 million. Union Point (Legacy) increased the size of the project and is a mixed-use development comprised of 72 residential condominiums, 12,500 s.f. of retail space and 81 parking spaces, with a total estimated value of \$15 million.

In 2005, work was completed on the Marsupial Bridge beneath the Holton Street Viaduct, which serves as a connection between the Brady Street and the Beerline "B" Neighborhoods. Further enhancements to the bridge, including an Urban Media Garden near Brady Street and the transformation of the existing railroad trestle into a path down to Commerce Street, will begin construction in summer of 2010.

In fall 2006, construction was completed on a commercial building at 2060 North Humboldt Ave. Developed by WillowTree Development, this is a 20,000 square foot commercial building with a 10,000 square foot Invivo Wellness Center and a restaurant located on the first floor, adjacent to the riverwalk.

Phase I of the Edge Condominiums began construction in fall of 2007 and opened for tenant occupancy in early summer 2009. The riverwalk running the length of both Phase I and Phase II of the project was also completed at this time. Phase II is on hold until the conditions of the current condominium market improve.

The Pleasant Street Market site, on the corner of Pleasant and Commerce Streets is on the market for sale. There is a proposal to construct 140 units using WHEDA tax credits. The application for credits will be submitted in March of 2010 and approval will determine whether or not this project will move forward in 2010.

The riverwalk adjacent to the Brewers Point Apartments was constructed by the Department of Public Works in the summer of 2009. After years of conflict and negotiations, the Common Council approved a Development Agreement which allowed for the construction of this "missing link" to the riverwalk system.

Finally, a \$15 million, condominium project known as Riverboat Landing is currently working on pre-sales for its 67 condominium units. In addition to the condos, there will be 8,200 square feet of commercial space as well as boat slips adjacent to the property along the riverwalk.

**TID 22 - Beerline B
Periodic Report
12/31/09**

District incremental values have increased as follows:

Year	Incremental Value	Increase
2009	\$ 170,433,400	15%
2008	\$ 147,609,300	4%
2007	\$ 141,305,300	34%
2006	\$ 105,389,500	29%
2005	\$ 81,868,800	35%
2004	\$ 60,761,900	16%
2003	\$ 52,530,700	87%
2002	\$ 28,113,400	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Public Way & Facilities Development	\$ 25,915,583	\$ 22,828,835	\$ 450,513	\$ 18,446,608	\$ 3,931,714
Grants/Loans	1,804,382	1,298,279		1,298,279	-
Administration	650,000	982,445		978,681	3,764
Capitalized Interest	2,514,697	1,231,223		1,231,223	-
Total	\$ 30,884,662	\$ 26,340,782	\$ 450,513	\$ 21,954,791	\$ 3,935,478

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 186,381,100	\$ 178,195,100
Incremental value	\$ 147,693,000	\$ 170,433,400
Incremental taxes	\$ 22,906,405	\$ 20,165,254

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 23 - City Hall Square
Periodic Report
12/31/09**

District Created: 1994

Authorized expenditure (excluding interest): \$5,375,000

Authorizing resolution(s): File #990317, #970752, #931823, #931485

Projected TID close-out: 2010

Maximum legal life: 2021

Base property value: \$4,853,800

Completion Status: Project complete

Project description

This district provided financial assistance to the City Hall Square housing and commercial development, located at the southwest corner of East Wells Street and North Water Street.

A total of 155 apartments were developed in the former warehouse and manufacturing buildings on this site. In addition, a new 60,000 square foot office building was completed in 1999, and a group of historic buildings along Water Street were renovated. These historic buildings are now occupied by an art gallery, deli, restaurant and second floor housing. The office building now houses Heartland Funds, the City's Pension Office, and ground-floor retail.

The TID Project Plan also provided low-cost loans to the apartment and office projects, and funded street improvements. Loans provided to the new office building were paid in 2009, generating sufficient funds with which to close-out the district.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 25,151,700	3%
2008	\$ 24,535,600	14%
2007	\$ 21,524,700	-1%
2006	\$ 21,814,300	10%
2005	\$ 19,882,300	17%
2004	\$ 17,055,600	3%
2003	\$ 16,489,900	4%
2002	\$ 15,876,000	

**TID 23 - City Hall Square
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 60,000	\$ 104,408	\$ -	\$ 104,408	\$ 0
Public Improvements	440,000	143,907	-	143,907	(0)
Grant to Developer	4,000,000	4,450,000	-	4,450,000	-
Capitalized Interest	450,000	286,605	-	286,605	-
Total	\$ 4,950,000	\$ 4,984,920	\$ -	\$ 4,984,920	\$ (0)

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 20,288,938	\$ 30,005,500
Incremental value	\$ 16,335,528	\$ 25,151,700
Incremental taxes	\$ 7,413,625	\$ 5,257,135

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 27 - Clarke Square
Periodic Report
12/31/09**

District Created: 1995
Authorized expenditure (excluding interest): \$2,725,000
Authorizing resolution(s): File #941695
Projected TID dissolution: 2012
Maximum legal life: 2022
Base property value: \$1,669,800
Completion Status: Project complete

Project description

This district funded the Pick 'n Save Mega Mart project at South 18th Street and West National Avenue, consisting of an 112,000 square foot food store. The project also includes a food court, liquor store, florist, optical center, bakery, bank, pharmacy, and a day care center for 40 children.

The TID Project Plan provided \$2.6 million for the acquisition of a severely blighted site, relocation of tenants and businesses, environmental remediation, demolition and site improvements.

The store opened in January, 1997 employing 160 people, including area residents trained for store or bank positions by SER Jobs For Progress.

Recent investments in and around the TID include redeveloped housing and security improvements spearheaded by Badger Mutual Insurance Co. which is headquartered on National Avenue.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 9,702,500	16%
2008	\$ 8,388,200	-42%
2007	\$ 14,560,100	-1%
2006	\$ 14,636,600	9%
2005	\$ 13,486,100	8%
2004	\$ 12,480,100	13%
2003	\$ 11,039,600	0.2%
2002	\$ 11,012,400	

**TID 27 - Clarke Square
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 25,000	\$ 27,697	\$ -	\$ 25,830	\$ 1,867
Public Improvements	1,745,000	1,731,075	-	1,731,075	-
Demolition & Extraordinary Site Costs	955,000	1,060,131	-	1,060,131	-
Capitalized Interest	272,500	6,097	-	6,097	-
Total	\$ 2,997,500	\$ 2,825,000	\$ -	\$ 2,823,133	\$ 1,867

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 11,434,155	\$ 11,372,300
Incremental value	\$ 9,807,835	\$ 9,702,500
Incremental taxes	\$ 3,450,924	\$ 3,722,171

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 28 - City Homes
Periodic Report
12/31/09**

District Created: 1995

Authorized expenditure (excluding interest): \$2,077,663

Authorizing resolution(s): File #941820, #070118

Projected TID dissolution: 2014

Maximum legal life: 2022

Base property value: \$1,017,400

Completion status: Initial project complete, six additional home sites being developed.

Project description

When created in 1995, City Homes was the first residential subdivision to be developed in Milwaukee's central city in thirty years. Located at North 21st and West Walnut Streets, the first phase provided 43 home sites. The homes, designed in a traditional style, feature classic front porches, custom cabinets, Kohler fixtures, built-in dishwashers, high energy furnaces, two-car garages and a 10-year builder's warranty.

Initially, construction of the homes cost approximately \$110,000, and the district project plan provided funds to help write down the purchase price. The units began selling at an average of \$76,000, with the TID absorbing up to \$22,000 of the write-down amount and private contributions absorbing the rest. By the time the last home in Phase I was sold, sales prices rose to \$90,000-\$95,000.

As a result of strong market demand, the City expanded the district in 1997 to accommodate 34 additional sites. By the end of 2003, homes on all sites had been completed.

In 2007, a private developer purchased the site of the former McDonald's restaurant located within the TID-28 boundary, for the purpose of building six additional single family homes. The City is utilizing TID funding of up to \$137,500 (including administrative costs and capitalized interest) to construct a new alley to service the new home sites. When complete, the six homes will add an estimated \$1.5 million of new value to the District. Of the six sites planned, one home has been completed to date.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2009	\$ 11,913,000	1%
2008	\$ 11,772,400	2%
2007	\$ 11,587,100	6%
2006	\$ 10,887,000	10%
2005	\$ 9,875,500	9%
2004	\$ 9,047,200	8%
2003	\$ 8,352,600	15%
2002	\$ 7,238,300	

**TID 28 - City Homes
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 204,656	\$ 249,656	\$ -	\$ 245,036	\$ 4,620
Public Improvements	137,500	76,500	-	29,499	47,001
Grants/Subsidies	1,748,007	1,748,007	-	1,748,007	-
Capitalized Interest	209,016	91,717	-	91,717	-
Total	\$ 2,299,179	\$ 2,165,880	\$ -	\$ 2,114,259	\$ 51,621

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	Not Projected	\$ 12,930,400
Incremental value	Not Projected	\$ 11,913,000
Incremental taxes	Not Projected	\$ 2,467,034

* 2009 tax revenue is not available at mid-year.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 30 - Westown Village
Periodic Report
12/31/09**

District Created: 1996
Authorized expenditure (excluding interest): \$4,325,000
Authorizing resolution(s): File #951453
Projected TID close-out: 2011
Maximum legal life: 2023
Base property value: \$14,066,000
Completion Status: Project complete

Project description

This district funded site assembly for the Library Hill apartment complex at North 8th Street and West Wisconsin Avenue. The development consists of 139 one-, two- and three-bedroom units, along with 6,800 square feet of ground floor commercial space. The project is 94% leased and 93% occupied. The project was developed by a not-for-profit subsidiary of the Milwaukee Redevelopment Corporation. District funded capital expenditures were approximately \$7.5 million.

Because of significant cost overruns and the anticipated future valuation of this project, it was determined that this district would not recover its project costs by the end of its statutory life without an infusion of funds from another source. TID 5 donated funds, over a five-year period ending in 2006, totaling \$7.4 million to this district.

Property values have increased appreciably since 2006, and this District now appears to be capable of retiring by 2011.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2009	\$ 34,412,500	19.5%
2008	\$ 28,798,600	0.2%
2007	\$ 28,755,300	59%
2006	\$ 18,111,300	48%
2005	\$ 12,213,800	37%
2004	\$ 8,890,700	12%
2003	\$ 7,914,300	14%
2002	\$ 6,965,600	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 30,000	\$ 254,835	\$ -	\$ 227,300	\$ 27,535
Public Improvements	4,295,000	6,888,872	-	6,888,872	-
Capitalized Interest	432,500	381,473	-	381,473	-
Total	\$ 4,757,500	\$ 7,525,180	\$ -	\$ 7,497,645	\$ 27,535

**TID 30 - Westtown Village
Periodic Report
12/31/09**

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 10,345,880	\$ 48,478,500
Incremental value	\$ 8,450,236	\$ 34,412,500
Incremental taxes	\$ 3,043,937	\$ 3,790,521

Is the project within budget? Yes No If no, explain: See comments above

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 34 - Third Ward Riverwalk
Periodic Report
12/31/09**

Authorized expenditure (excluding interest): \$5,300,651

Authorizing resolution(s): File #970388, #040238, #060404

Projected TID dissolution: 2010

Maximum legal life: 2024

Base property value: \$5,787,400

Completion Status: Majority of infrastructure completed, riverwalk segment design in progress.

Project description

This district provided funding for the extension of the Milwaukee Riverwalk from East Clybourn Street south to the Milwaukee Institute of Art and Design (MIAD) building at North Broadway. Additional funding was provided from the Third Ward Business Improvement District, MIAD, and other city capital accounts.

Incremental revenues are generated through the conversion of several vacant or underutilized loft buildings into offices, apartments and condominiums. Key projects include the Saddlery, a 64,000 square foot office conversion at 233 North Water Street which houses the Milwaukee Ale House, and Riverwalk Plaza condominiums, a conversion to condos of two buildings, totaling 135,000 square feet at North Water and West Chicago Streets. Business Improvement District No. 2 completed construction of a 430-space parking ramp in May of 1999. This privately financed project significantly stimulated redevelopment in this district and the Historic Third Ward TID (No. 11). Dockwall repairs and construction of the riverwalk began in April 2002 and was completed in 2004.

This TID also provided funds to reimburse 70% of the construction costs of the riverwalk and 30% of the costs of the dockwall for the property at 102 North Water Street, referred to as River Renaissance. This \$20,000,000 mixed-use development includes 20,000 square feet of retail space located on the first floor along the riverwalk and 84 condominium units occupying the six stories above. Construction was completed in the summer of 2007.

Preliminary designs are currently being prepared to determine if a temporary riverwalk can be constructed on the properties located at 233 & 239 East Erie Street. This 80 foot connection is the final link to over two miles of contiguous riverwalk along the east bank of the Milwaukee River.

In response to resolutions adopted in 2009, the City is exploring the use of this and other districts approaching their close-out to fund street paving projects. An amendment of this district is currently pending and the Joint Review board is awaiting an opinion from the Attorney General.

**TID 34 - Third Ward Riverwalk
Periodic Report
12/31/09**

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 72,482,600	-4%
2008	\$ 75,243,600	86%
2007	\$ 40,397,900	29%
2006	\$ 31,240,800	13%
2005	\$ 27,724,300	17%
2004	\$ 23,724,400	10%
2003	\$ 21,527,200	9%
2002	\$ 19,784,200	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 250,000	\$ 281,767	\$ -	\$ 281,767	\$ -
Public Improvements	1,556,300	1,507,523	-	1,038,683	468,840
Contingency	-	-	-	-	-
Grants/Loans	3,215,506	3,233,182	-	3,198,608	34,574
Capitalized Interest	436,693	357,383	-	357,383	0
Total	\$ 5,458,499	\$ 5,379,855	\$ -	\$ 4,876,441	\$ 503,414

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	not projected	\$ 78,270,000
Incremental value	not projected	\$ 72,482,600
Incremental taxes	\$ 6,342,385	\$ 8,869,670

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 35 - 27th & Wisconsin
Periodic Report
12/31/09**

District Created: 1998

Authorized expenditure (excluding interest): \$2,187,000

Authorizing resolution(s): File #971799

Projected TID dissolution: 2011

Maximum legal life: 2025

Base property value: \$2,240,700

Completion status: Developers are being actively solicited.

Project description

This district covers the two blocks between North 26th Street, West Wisconsin Avenue, North 28th Street and West Michigan Street. The main focus of the district is the “east block” which was dominated by a vacant, 10-story former Holiday Inn Hotel at 2601 West Wisconsin Avenue.

The TID Project Plan funded assembling the entire east block, and clearing all existing structures. By February 2001, the Redevelopment Authority had acquired title to all properties on the block. However, demolition of the hotel continued to be stalled by claims filed by the building’s only tenant, a VFW post. In April 2003, the courts upheld the City’s action and demolition was completed shortly thereafter, five years after the project commenced.

The Redevelopment Authority had renewed an option to purchase agreement with a private developer in 2007, who planned to build a mixed-use project containing between 60-70 rental units and approximately 13,000–15,000 square feet of ground floor commercial space, including a US Bank branch that will relocate from 26th & Wisconsin Avenue. Plans also called for approximately 16-20 owner-occupied town homes on the site. Total estimated project costs were \$17.5 million.

In 2007, WHEDA turned down the tax credit application for the above-proposed development, effectively ending it. The department is actively recruiting new developers for the site.

In 2009, an amendment was approved donating funds from TID 56 to this district. Given this additional source of funds, the district appears it will be able to close with the 2011 levy.

Incremental value in the district remains negative.

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 75,000	\$ 77,490	\$ -	\$ 77,490	\$ -
Public Improvements	1,452,000	2,170,978	-	2,019,759	151,219
Loans to Developers	660,000	-	-	-	-
Capitalized Interest	218,700	209,787	-	209,787	-
Total	\$ 2,405,700	\$ 2,458,255	\$ -	\$ 2,307,036	\$ 151,219

**TID 35 - 27th & Wisconsin
Periodic Report
12/31/09**

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 5,958,013	\$ 1,630,400
Incremental value	\$ 3,600,291	\$ (610,300)
Incremental taxes	\$ 909,914	\$ 9,833

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Project has not attracted viable redevelopment proposals and is receiving funds donated from TID 56.

**TID 37 - Grand Avenue Redevelopment
Periodic Report
12/31/09**

District Created: 1998

Authorized expenditure (excluding interest): \$21,900,000

Authorizing resolution(s): File #000910, #990360, #990115, #971894

Projected TID dissolution: 2014

Maximum legal life: 2025

Base property value: \$60,317,400

Completion status: Project complete.

Project description

This district was created to revitalize the downtown retail and commercial district anchored by the Grand Avenue retail center.

Initially, the district was used to fund a \$2 million loan to assist the 169-room Courtyard by Marriott Hotel project at West Michigan and North 3rd Streets. This \$13,250,000 development was the first of several staged revitalization efforts for this area.

In June of 1999, the project plan was amended to assist the renovation of the former Marshall Fields building. City assistance of \$9.4 million, including \$6.4 million in City loans, was provided to help convert the project to hotel, office and retail uses as well as upgrade its exterior. Major tenants include another Marriott Hotel and the American Society for Quality's headquarters. ASQ has a staff of 225, and occupies 105,000 square feet on five floors of the building.

In November of 2000, the plan was amended to provide \$5 million for the renovation of the Boston Store building, upgrading the retail space and the regional offices of Boston Store's owner, Saks, Inc. This project added significant incremental value to the district, while retaining 950 jobs and the last department store in downtown Milwaukee.

Saks sold its Boston Store unit in 2006, but the new owner, Bon-Ton Stores, Inc. continues to operate the store, and has increased employment at the regional offices to over 900. The store's covenant to operate in the mall expires in two years.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 79,767,100	32%
2008	\$ 60,421,000	-34%
2007	\$ 91,953,400	25%
2006	\$ 73,408,600	32%
2005	\$ 55,620,000	-4%
2004	\$ 57,679,600	49%
2003	\$ 38,615,900	10%
2002	\$ 35,157,400	

**TID 37 - Grand Avenue Redevelopment
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 100,000	\$ 1,697,762	\$ -	\$ 1,697,762	\$ -
Public Improvements	400,000	247,914	-	247,914	-
Grants/Loans	21,400,000	16,409,752	-	16,409,752	-
Capitalized Interest	2,190,000	2,438,592	-	2,438,592	-
Total	\$ 24,090,000	\$ 20,794,020	\$ -	\$ 20,794,020	\$ -

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 111,837,557	\$ 140,084,500
Incremental value	\$ 51,520,157	\$ 79,767,100
Incremental taxes	\$ 10,279,321	\$ 13,076,173

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 38 - Grange Avenue Project
Periodic Report
12/31/09

District Created: 2000
Authorized expenditure (excluding interest): \$874,000
Authorizing resolution(s): File #991643
Projected TID dissolution: NE
Maximum legal life: 2027
Base property value: \$200
Completion Status: Project not begun

Project description

This district encompasses a 6-acre, contaminated industrial site located adjacent to the Airport Freeway spur. Working with Real Estate Recycling, Inc. of Minneapolis, a plan was developed, and approved by the Wisconsin Department of Natural Resources (DNR), to remediate the property and develop up to 100,000 square feet of industrial or distribution space.

The TID Project Plan includes a contribution to the clean-up the site, estimated at \$874,000. The site had been contaminated by foundry sand and heavy metals from batteries.

In March, 2008 this site was proposed to the US Bowling Congress as a new location for its national headquarters. In addition to the clean-up grant, the proposal included a \$1.5 million contribution to the cost of the facility. Another site, in Cudahy, was also proposed to the USBC. Despite the superior economic packages offered to the organization, it decided to relocate to Arlington, Texas and share office space with the Bowling Proprietors Association.

The City contribution to remediation is contingent upon pre-leasing the building, and the developer continues to actively seek tenants for the project before beginning construction. The Development Agreement for this project has expired, but can be renewed once a suitable tenant is found. Given the time expired for this district, it may be more effective if it is dissolved and recreated, when a tenant is attracted to the property.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 55,500	91%
2008	\$ 29,000	-4%
2007	\$ 30,200	2%
2006	\$ 29,600	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Grant/Increment	\$ 874,000	\$ 2,026	\$ -	\$ -	\$ 2,026
Administration	-				-
Total	\$ 874,000	\$ 2,026	\$ -	\$ -	\$ 2,026

**TID 38 - Grange Avenue Project
Periodic Report
12/31/09**

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 3,300,000	\$ 55,700
Incremental value	\$ 3,299,900	\$ 55,500
Incremental taxes	\$ 752,976	\$ 3,440

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Project has been unable to pre-lease space in planned facility. Project is approximately five years behind schedule, but no costs have been incurred.

Identify any significant concerns that might affect budget or schedule of this project in the future:

The TID is now eight years into its life with no activity. The department recommends that it be dissolved. Should development opportunities present in the future, a new district can be created, if needed.

**TID 39 - Hilton Hotel
Periodic Report
12/31/09**

District Created: 2000
Authorized expenditure (excluding interest): \$5,625,000
Authorizing resolution(s): File #000165
Projected TID dissolution: 2015
Maximum legal life: 2027
Base property value: \$23,863,400
Completion Status: Project complete

Project description

This district consists of the block at North 6th Street and West Wisconsin Avenue on which the Hilton Hotel and parking ramp are located. The TID Project Plan contributed \$5 million to a new 850-space parking ramp constructed at a cost of \$14.8 million. The ramp serves the Hilton Hotel, the adjacent Midwest Airlines Center, and provides additional public parking to the entire area. The TID also funded pedestrian-oriented streetscape improvements around the entire block at a cost of \$525,000.

This is a “pay-as-you-go” TID. All funds, including those for the City’s share of the expenses, were advanced by the Marcus Corporation, the owner of the Hilton. The City’s share will be repaid to Marcus with interest, but only in the amount of actual incremental revenue generated in the district annually. The city’s payment ends no later than 2015, whether or not Marcus has recovered all costs.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 21,405,800	-32%
2008	\$ 31,258,600	18%
2007	\$ 26,480,800	3%
2006	\$ 25,615,500	15%
2005	\$ 22,233,600	16%
2004	\$ 19,225,800	21%
2003	\$ 15,908,900	5%
2002	\$ 15,192,700	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Grants/Increments	\$ 5,525,000	\$ 4,161,884	\$ -	\$ 4,161,884	\$ -
Administration	100,000	30,000	-	16,570	13,430
Total	\$ 5,625,000	\$ 4,191,884	\$ -	\$ 4,178,454	\$ 13,430

The Developer has advanced all project costs. Thus far, the City has repaid the amount shown above. Interest also accrues on the funds advanced by the Developer.

TID 39 - Hilton Hotel
Periodic Report
12/31/09

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 69,958,039	\$ 45,269,200
Incremental value	\$ 47,398,539	\$ 21,405,800
Incremental taxes	\$ 9,687,758	4,737,249

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 40 - West North Avenue
Periodic Report
12/31/09**

District Created: 2000

Authorized expenditure (excluding interest): \$2,429,000

Authorizing resolution(s): File #000429, #050035, #070050

Projected TID dissolution: 2012

Maximum legal life: 2027

Base property value: \$3,929,800

Completion Status: Ongoing

Project Description

This district was created to revitalize the North Avenue commercial district from North 31st Street to North Sherman Boulevard. The project is anchored by the Todd Wehr Metcalf Park Community Center and the \$4.8 million Jewel/Osco (now Pick 'n Save) store on North 35th Street. The Project Plan, as amended, provides \$1,035,000 for street lighting and pedestrian public improvements, and \$1,100,000 for business development grants or loans to encourage investment in vacant commercial storefronts. The public improvements, including harp lighting and pedestrian corner bump-outs, were completed in 2009.

Since its inception, 13 business development grants / loans totaling \$984,387 have been awarded to projects within the TID district. This funding complemented approximately \$23,181,685 million of private investment.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2009	\$ 21,442,300	7%
2008	\$ 20,052,100	36%
2007	\$ 14,745,900	16%
2006	\$ 12,734,800	51%
2005	\$ 8,409,600	13%
2004	\$ 7,411,900	7%
2003	\$ 6,920,000	9%
2002	\$ 6,324,400	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 108,000	\$ 450,000	\$ -	\$ 450,000	\$ 0
Public Improvements	1,221,000	831,234	10	668,921	162,303
Grants	1,100,000	984,387	71,726	912,661	-
Capitalized Interest	242,900	127,303	-	127,303	-
Total	\$ 2,671,900	\$ 2,392,924	\$ 71,736	\$ 2,158,885	\$ 162,303

**TID 40 - West North Avenue
Periodic Report
12/31/09**

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 12,624,000	\$ 25,372,100
Incremental value	\$ 8,990,000	\$ 21,442,300
Incremental taxes	\$ 1,984,238	\$ 2,425,389

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 41 – Time Warner/Manpower
Periodic Report
12/31/09**

District Created: 2000/2006

Authorized expenditure (excluding interest): \$32,700,000

Authorizing resolution(s): File #000428, #030289 and #051108

Projected TID close-out: 2020

Maximum legal life: 2027

Base property value: \$10,021,400

Completion Status: Project completed. Manpower moved in September 2007.

Project description

This district was created to fund public improvements in conjunction with a planned Harley-Davidson Museum project, and an extension of the Riverwalk between West Juneau Avenue and West Cherry Street. A significant new development within this TID was the renovation of the former Commerce Street Power Plant. The building is now the corporate headquarters for Time-Warner's Milwaukee cable and communications business, and houses 1,100 employees in 150,000 square feet of space.

As of the end of 2005, the district had a surplus fund balance. In early 2006, the TID Project Plan was amended to provide up to \$25.5 million in funding for a new world headquarters facility for Manpower, Inc.

Manpower moved into its new facility in September 2007. Approximately 870 employees are located at this facility. Plans to add 300 additional employees over five years have been curtailed due to the state of the economy, but long-term, positions at this facility are expected to grow. The presence of this world headquarters operation should ultimately stimulate economic activity in the Downtown, Schlitz Park, Brewers Hill and the Park East corridor redevelopment project.

Given the increase in revenue, this district is now expected to close around 2020, six years earlier than estimated in the 2008 annual report.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 115,149,600	3%
2008	\$ 112,177,800	99%
2007	\$ 56,366,400	-1%
2006	\$ 56,705,300	47%
2005	\$ 38,524,700	

**TID 41 – Time Warner/Manpower
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 123,452	\$ -	\$ 123,452	\$ -
Public Improvements	22,866,000	23,209,952	-	23,066,560	143,392
Job Training	250,000	163,034	-	163,034	-
Grant to Developer	4,700,000	4,700,000	-	4,700,000	-
Capitalized Interest	2,570,000	1,843,725	-	1,682,609	161,116
Total	\$ 30,536,000	\$ 30,040,163	\$ -	\$ 29,735,655	\$ 304,508

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 91,149,984	\$ 125,171,000
Incremental value	\$ 81,128,984	\$ 115,149,600
Incremental taxes	\$ 6,228,594	\$ 11,649,390

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 42 - Midtown
Periodic Report
12/31/09**

District Created: 2000

Authorized expenditure (excluding interest): \$6,600,000

Authorizing resolution(s): File #000806 and #010319

Projected TID dissolution: 2012

Maximum legal life: 2027

Base property value: \$7,118,300

Completion status: Phase II complete.

Project description

This district was created to assist Boulder Venture, Inc. with the redevelopment of the former Capitol Court shopping mall. This project will ultimately lead to the construction of over 600,000 square feet of retail space. The first phase of this development has been completed and includes a Wal-Mart, a Pick 'n Save food store, a medical clinic and 70,000 square feet of retail space. Up to \$7.25 million in the TID Project Plan was used to fund a reintroduced street system to the project's 55-acre site, site improvements and unusual site condition work.

In 2005, the Midtown streetscape enhancement project was developed to include pedestrian friendly elements such as Milwaukee Lantern and Harp-style lighting, enhanced decorative crosswalks at designated intersections, extensive landscaping and commercial district gateway signage.

In 2006, streetscape enhancements were completed and Phase II of the Midtown Shopping District was underway. Phase II, included an Office Depot store that was completed in 2007, which provided 23 new jobs to area residents. In 2008, several new retail units adjacent to Office Depot were completed and offered approximately 25 new jobs.

The Midtown Shopping Center experienced its first major setback in 2009 when the Lowe's Home Improvement store, Milwaukee's first, closed due to its declining sales expectations. A search for a new tenant is underway.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 72,950,300	-2%
2008	\$ 74,663,400	14%
2007	\$ 65,425,600	3%
2006	\$ 63,583,800	20%
2005	\$ 53,020,500	69%
2004	\$ 31,422,700	

**TID 42 - Midtown
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 100,000	\$ 102,773	\$ -	\$ 102,773	\$ -
Public Improvements	-	477,102	118,983	333,218	24,901
Grant to Developer	6,500,000	6,500,000	-	6,498,340	1,660
Capitalized Interest	660,000	845,448	-	803,278	42,170
Total	\$ 7,260,000	\$ 7,925,323	\$ 118,983	\$ 7,737,609	\$ 68,731

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 34,564,083	\$ 80,068,600
Incremental value	\$ 27,789,493	\$ 72,950,300
Incremental taxes	\$ 5,379,319	\$ 9,582,734

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 44 – Walnut/Locust
Periodic Report
12/31/09**

District Created /Amended: 2001/2004/2005

Authorized expenditure (excluding interest): \$5,355,000

Authorizing resolution(s): File #001778, #040391, #041629 and #090926

Projected TID dissolution: 2013

Maximum legal life: 2028

Base property value: \$36,965,400

Completion status: Lindsay Heights and Walnut Circle aspects of project essentially complete. Franklin Square development underway.

Project description

This district was created to augment the ongoing redevelopment efforts of the YMCA, WHEDA, the City, neighborhood residents and other stakeholders in the Lindsay Heights neighborhood, generally bounded by North 20th Street, West Walnut Street, North 12th Street, and West Locust Street.

The district Project Plan created a loan pool of \$1,605,000 to provide forgivable loans of up to \$10,000 for housing renovation and new home construction in the area. Funding for the loans was provided via a loan to RACM from the Local Initiatives Support Corporation (LISC), which in turn borrowed the funds from a group of local financial institutions. Repayment of the loan from LISC was made from actual incremental revenue generated within the TID. The LISC loan was paid in full in 2009.

In 2004, the TID was amended to provide an additional \$2.2 million in funding for infrastructure, site, and green space improvements on a site bounded by North 12th Street, North 14th Street, West Brown Street, and West Lloyd Street. The site will be redeveloped with 37 new single-family homes and 16 town homes, with an estimated value of \$7.9 million. Funding for the amendment will be provided through general obligation borrowing, and incremental revenues from this development are not required to be paid to LISC, but will be utilized to retire the city bonds. Site preparation and infrastructure work began in 2005 and was completed in 2006. To date, three model homes have been completed and marketing is ongoing.

In 2005, the City amended the TID to provide an additional \$1 million for the loan pool. By year-end 2007, loans totaling over \$2.7 million had been approved, leveraging over \$31 million in new investment.

In 2009, the City amended the TID for a third time, for the purpose of assisting the Franklin Square housing development. Franklin Square is an \$ 8.7 million affordable housing development consisting of 37 housing units for individuals and families contained in two separate buildings. The first building will be on the northeast corner of Center and 15th Streets. It will be a four story elevator building that will house 27 apartments (with secure first floor parking). The second building, at the southwest corner of Teutonia Avenue and Hadley Street, will contain six townhomes and four flats.

The City shall provide a contribution to the project from the Tax Incremental District an amount not to exceed \$600,000. The contribution will be structured as a loan to the project. While no

**TID 44 – Walnut/Locust
Periodic Report
12/31/09**

payments will be required, the loan will accrue interest at a rate of 3% and have a term of 15 years.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 75,462,400	-2%
2008	\$ 76,967,600	77%
2007	\$ 43,396,300	17%
2006	\$ 37,061,500	103%
2005	\$ 18,227,800	108%
2004	\$ 8,773,800	28%
2003	\$ 6,846,500	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 180,000	\$ 165,672	\$ -	\$ 165,672	\$ -
Public Improvements	2,000,000	1,864,328	5,600	1,751,467	107,261
Grant to Developer	2,605,000	3,329,438	-	3,329,438	-
Loan to Developer	600,000				
Capitalized Interest	278,000	111,874	-	111,874	-
Total	\$ 5,663,000	\$ 5,471,312	\$ 5,600	\$ 5,358,451	\$ 107,261

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 51,749,707	\$ 112,427,800
Incremental value	\$ 14,784,307	\$ 75,462,400
Incremental taxes	\$ 2,007,826	\$ 6,414,555

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 46 - Grand Avenue/New Arcade
Periodic Report
12/31/09**

District Created: 2001

Authorized expenditure (excluding interest): \$6,000,000

Authorizing resolution(s): File #010322, 010542, 021194, and # 021195

Projected TID dissolution: 2016

Maximum legal life: 2028

Base property value: \$14,759,500

Completion Status: Project complete

Project description

This district encompasses the retail components of the Grand Avenue mall which are contained in the New Arcade and Plankinton buildings. This district does not include the Boston Store or the ASQ Center buildings. Funding in the amount of \$5 million assisted the \$18.5 million upgrade of the New Arcade building's common areas and Wisconsin Avenue entrance. The upgrade began in early 2002.

New tenants, TJ Maxx and Linens & Things, moved into new space in the Plankinton Building in 2004. In 2008, Linens & Things declared bankruptcy nationally, and vacated the space. Ownership is attempting to recruit additional tenants with little success. Non-retail tenants have been discussed for this and other spaces in the mall, from time to time. However, the overall state of the economy has significantly curtailed leasing in this project.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 35,385,100	8%
2008	\$ 32,887,000	33%
2007	\$ 24,698,200	-34%
2006	\$ 37,318,200	5%
2005	\$ 35,538,900	237%
2004	\$ 10,530,900	13%
2003	\$ 9,307,400	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 100,000	\$ 340,077	\$ -	\$ 340,077	\$ -
Public Improvements	150,000	-	-	-	-
Grants/Loans to Developer	5,750,000	5,750,000	-	5,750,000	-
Capitalized Interest	600,000	468,171	-	334,109	134,062
Total	\$ 6,600,000	\$ 6,558,248	\$ -	\$ 6,424,186	\$ 134,062

TID 46 - Grand Avenue/New Arcade
Periodic Report
12/31/09

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 44,477,600	\$ 50,144,600
Incremental value	\$ 29,718,100	\$ 35,385,100
Incremental taxes	\$ 4,802,233	\$ 4,514,503

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 47 - 875 E. Wisconsin
Periodic Report
12/31/09**

District Created: 2002

Authorized expenditure (excluding interest): \$4,645,000

Authorizing resolution(s): File #011302, #011471, #020783, #030050, #030670, #070377

Projected TID dissolution: 2010

Maximum legal life: 2029

Base property value: \$21,131,800

Completion Status: Project complete

Project description

This district provided assistance to a new, 213,000 square foot eight-story office building located at 875 East Wisconsin Avenue. The district financed a combination of \$1.2 million in grants and loans to the project. These funds are to be used for streetscaping amenities, utility relocations, and installation of utility upgrades and telecommunications redundancies.

Artisan Investors, Inc. was the initial key tenant, leasing approximately 55,000 square feet in the building. In April 2003, Roundy's, Inc. announced it would lease 120,000 square feet in the building, consolidating three office areas, including its current headquarters, into the facility. The Roundy's tenancy relocated about 500 employees and provided a significant stimulus to this part of downtown Milwaukee. Ernst & Young was the final tenant, helping the facility achieve full occupancy in record time for a downtown office building.

In 2007, an amendment to this District authorized donations to TID 20 (\$125,000 per year for five years) and TID 21 (est. \$274,000 per year for five years), in order to assist each district to pay off before their statutory expiration in 2020. Given the significant increase in value achieved in TID 47 for 2007, donations exceed estimates and TID 21 was paid off sooner than expected. Values in this district have since stabilized at just under \$60 million and all original tenants continue to occupy the building.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 58,947,900	-1%
2008	\$ 59,722,100	-35%
2007	\$ 91,277,100	290%
2006	\$ 23,400,100	25%
2005	\$ 18,667,100	23%
2004	\$ 15,229,500	194%
2003	\$ 5,183,800	

**TID 47 - 875 E. Wisconsin
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 48,257	\$ -	\$ 48,257	\$ -
Public Improvements	2,200,000	654,150	-	654,150	-
Grant to Developer	300,000	1,528,859	-	1,528,859	-
Donations to Other TIDs	1,995,000	3,374,715	-	3,374,715	-
Capitalized Interest	265,000	97,716	-	97,716	-
Total	\$ 4,910,000	\$ 5,703,697	\$ -	\$ 5,703,697	\$ -

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	*	\$ 80,079,700
Incremental value	*	\$ 58,947,900
Incremental taxes	*	\$ 6,489,571

* Values not projected after 2008.

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

Incremental revenue is lagging forecast; City of Milwaukee Assessor is checking the file.

TID 48 - Park East Corridor Redevelopment
Periodic Report
12/31/09

District created: 2002

Authorized expenditure (excluding interest): \$32,242,329

Authorizing resolution(s): File #011182, #041514, #071392, #081717, #090687

Projected TID dissolution: 2019

Maximum legal life: 2029

Base property value: \$27,727,300

Completion status: Flatiron project completed. North End ONE completed in 2009, later phases planned. Aloft Hotel completed in 2009. RSC and Moderne expected to commence construction in 2010.

Project description

TID 48 encompasses the corridor of the former Park East Freeway, generally bounded by East Juneau Avenue and East Highland Avenue on the south, North 8th Street on the west, North Jefferson Street, North Milwaukee Street, and North Broadway on the east, and West McKinley Street on the north.

Initially, the district funded capital costs of \$3.9 million for improvements and reconstruction of numerous street segments in the district. These improvements were made in coordination with the demolition of the freeway structure that previously ended at North Jefferson Street. The freeway has been rebuilt to end at North 6th Street and reconnect with the city street grid at that location.

The demolition of the freeway has freed up approximately 25 acres of underutilized land for future development. It is expected that \$780 million of new office, commercial and residential construction will take place on these sites over the next five to ten years. The Redevelopment Authority approved the Redevelopment Plan in 2003 with Common Council approval attained in 2004.

An amendment to the TID plan, increasing costs to \$19.9 million, was approved by the Common Council in May of 2005. Also in 2005, the sale of a site at 1550 North Water Street was approved to Flatiron, LLC. Recently completed, the Flatiron development includes 33 residential units and ground floor retail space along Water Street. In addition, two sites were optioned to RSC, Inc. of Chicago, which proposed to develop a mix of residential and commercial projects. In late 2007, RSC purchased block 26 from Milwaukee County with the intention of developing two hotels and a residential mixed-use project.

In the latter part of 2006, Milwaukee County also optioned the block encompassed by East Juneau Avenue, East McKinley Avenue, North 3rd Street and North 4th Street to Mequon-based developer Rob Ruvin, who proposed a mixed-use development that would include a hotel, residential and a small retail component.

In December 2006, the Common Council approved a development agreement for the North End Riverwalk and Public Infrastructure Project, in conjunction with the North End development on the site of the former US Leather tannery, located at 1531 North Water Street. The Development Agreement earmarked \$500,000 for job training programs associated with the project. Phase I of the North End development broke ground in March 2008. Completed in 2009, this phase

TID 48 - Park East Corridor Redevelopment
Periodic Report
12/31/09

includes 88 apartments, 13,000 square feet of first floor retail and a parking structure with 115 spaces. North End Phase II anticipates breaking ground in late 2010 and will include 160 residential units & 220 additional parking spaces within an expanded structure. Additional public streets and a Riverwalk along the Milwaukee River will be constructed simultaneous to the construction of the second phase.

In April 2008, an increase in funding was approved for allocation of an additional \$1,250,202 for the city-share of costs for a 200 linear foot Riverwalk, dockwall and related public infrastructure built in conjunction with the Aloft Hotel, located at 202 West Juneau Avenue. In December of 2009, the \$27 million project opened to the public with 160 guest rooms, first floor meeting space and a bar/lounge area. The second piece of this funding increase authorized the use of an amount not to exceed \$278,160 to purchase the private property currently owned by M&I Bank for the purpose of establishing right-of-ways for the extension of Ogden and Market Streets.

In November 2009, the Common Council approved an increase in funding to provide \$9,300,000 for a loan to the Moderne, which will be repaid by both loan payments from the developer, as well as tax increments generated by the project. The project, at the southwest corner of 3rd/Juneau will include 203 apartments, 14 condominiums and 204 structured parking spaces and is expected to break ground in 2010. This increase in funding also included \$850,000 for a public park at Water/Broadway, as outlined in the Project Plan.

In January 2010, the Redevelopment Authority of the City of Milwaukee (RACM) approved \$30,000,000 in bonding for the Park East Square project, a 121-unit apartment at Ogden/Milwaukee being developed by RSC & Associates. The bonds will be repaid by the developer, using RACM as a conduit. This project is also expected to break ground in 2010.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2009	\$ 32,786,900	29%
2008	\$ 25,383,100	69%
2007	\$ 14,987,400	32%
2006	\$ 11,324,900	109%
2005	\$ 5,416,100	134%
2004	\$ 2,313,100	438%
2003	\$ 430,100	

**TID 48 - Park East Corridor Redevelopment
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 1,714,000	\$ 1,901,590		\$ 1,900,064	\$ 1,526
Public Improvements	20,478,328	19,340,688	394,495	17,790,558	1,155,635
Public Park	750,000	-		-	-
Loans to Developer	9,300,000	-		-	-
Capitalized Interest	3,224,233	1,132,597	-	1,132,597	-
Total	\$ 35,466,561	\$ 22,374,875	\$ 394,495	\$ 20,823,219	\$ 1,157,161

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 66,059,900	\$ 78,112,500
Incremental value	\$ 22,949,500	\$ 32,786,900
Incremental taxes	\$ 1,965,383	\$ 2,234,199

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:

With the County selling whole blocks, one after the other, and the current economic recession slowing the absorption rate for all land uses, most of the proposed, full block developments have been and will continue to request subsidy from government agencies to make the project financially feasible. Opening up 16 acres of land over a 3 year span will also have a competing effect on other downtown projects including The Brewery and existing buildings such as the iconic older buildings with high vacancy rates.

**TID 49 - Cathedral Place
Periodic Report
12/31/09**

District Created: 2002

Authorized expenditure (excluding interest): \$20,500,000

Authorizing resolution(s): File #011469, #011240, #091367

Projected TID dissolution: 2016

Maximum legal life: 2029

Base property value: \$2,052,700

Completion Status: Project complete

Project description

This district was created to fund a 940-space public parking structure in the 700 block of North Jackson Street. The structure was developed as a condominium unit in a mixed-use commercial building developed by Van Buren Management. This project also contains 24,000 square feet of ground floor retail space, approximately 160,000 square feet of office space and 30 residential condominiums. The condominiums overlook Cathedral Park.

Substantially all the space in the building is occupied. The principal office tenants include the law firm of Whyte Hirschboeck Dudek, Executive Director, Inc. and Deloitte & Co., accountants.

This district is accounted for in the City's financial system as a Developer Funded TID, and the expenditures reported reflect incremental revenue received and paid out. The project, however, was financed with \$25,400,000 of Redevelopment Authority revenue bonds, backed by a bank letter-of-credit, a guarantee from the office building developer, and the Moral Obligation Pledge of the City.

As of year-end 2009, \$16,805,000 of debt remained to be amortized. This includes a Debt Service Reserve Fund in the amount of \$2,540,000 which is self-liquidating. Debt is being retired from net parking revenue and tax increment revenue. Amortization continues ahead of original forecast due to significant reductions in interest cost.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 49,033,300	-14%
2008	\$ 57,107,500	3%
2007	\$ 55,229,600	21%
2006	\$ 45,801,200	19%
2005	\$ 38,336,500	1047%
2004	\$ 3,343,700	

**TID 49 - Cathedral Place
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 383,000	\$ 50,000		\$ 13,451	\$ 36,549
Developer Increments	20,117,000	4,594,116		4,594,116	-
Totals	\$ 20,500,000	\$ 4,644,116	\$ -	\$ 4,607,567	\$ 36,549

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 33,622,500	\$ 51,086,000
Incremental value	\$ 29,127,500	\$ 49,033,300
Incremental taxes	\$ 4,826,791	\$ 5,893,358

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 50 - Solar Paints
Periodic Report
12/31/09**

District Created: 2002
Authorized expenditure (excluding interest): \$775,000
Authorizing resolution(s): File #020337
Projected TID dissolution: 2016
Maximum legal life: 2029
Base property value: \$300
Completion Status: Project complete

Project description

This district was created in 2002 to support environmental remediation at a former paint manufacturing plant located at 5375 South 9th Street. Prior to cleanup, the property sat vacant and tax delinquent for more than 13 years. A loan of \$760,000 from the City of Milwaukee's Brownfield Revolving Loan Fund contributed to the \$1.3 million environmental cleanup. The City loan is being paid off from property tax increment.

The loan leveraged \$1,300,000 of private investment in the rehabilitation of an 8,400 square foot industrial building and the construction of a new 33,000 square foot industrial building. Three industrial users now occupy the site: Xcel Connection, Marshall Erecting, and Lone Wolf – creating 36 new jobs.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 2,637,500	-13%
2008	\$ 3,033,100	45%
2007	\$ 2,089,000	-16%
2006	\$ 2,482,300	49%
2005	\$ 1,668,500	10%
2004	\$ 1,516,500	12%
2003	\$ 1,359,600	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Balance
Administration	\$ 15,000	\$ 15,000		\$ 6,037	\$ 8,963
Remediation Loan	760,000	275,493		275,493	-
Total	\$ 775,000	\$ 290,493	\$ -	\$ 281,530	\$ 8,963

This is considered a Developer Funded TID. A total of \$760,000 of project costs has been incurred. The amount shown above as Expenditures only includes actual incremental revenue paid out on the project, not total project cost.

**TID 50 - Solar Paints
Periodic Report
12/31/09**

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 1,366,600	\$ 2,637,800
Incremental value	\$ 1,366,300	\$ 2,637,500
Incremental taxes	\$ 327,912	\$ 357,690

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 51 - Granville Station
Periodic Report
12/31/09

District Created: 2003

Authorized expenditure (excluding interest): \$4,591,000

Authorizing resolution(s): File #021332

Projected TID dissolution: 2029

Maximum legal life: 2030

Base property value: \$10,048,700

Completion status: Significant portions of the property are being marketed for redevelopment; Northwest Side Area Plan adopted.

Project description

This district was created to redevelop the former Northridge Shopping Center at North 76th Street and West Brown Deer Road. Opened to the public in 1972, this mall contained 1.1 million square feet of retail space, including four department stores and approximately 400,000 square feet of in-line store space. The mall operated successfully until the early 1990s when the number of shoppers began to decline rapidly. When this TID was created, all of the retail space in the mall was closed, except 154,000 square feet occupied by the Boston Store. The Boston Store closed late 2002.

In 1990, the mall had an assessed value of \$107 million. Eleven years later, Tucker Development Corporation purchased the complex for \$3.5 million. Tucker implemented a plan to regrade approximately 26.8 acres of the site, demolish the former Sears department store, and develop a 161,000 square foot home improvement center, a 61,000 square foot grocery store with 15,000 square feet of expansion space and an outlet.

The TID Project Plan provided for \$4.4 million of funding to assist this comprehensive redevelopment effort of what is now known as 'Granville Station.' In 2003, site demolition and clearance commenced on the property. By the end of 2004, a Menard's, Pick N Save, and other retail outlets had been completed, and were fully assessed for the first time in 2005. Also in 2005, Tucker development sold 46.5 acres, including the former main mall building, to Inland Commercial LLC, a Los Angeles investor group. Early in 2007, Tucker sold the Pick N Save building to Sun Life Assurance, a Canadian firm.

In 2005, the Department of City Development undertook the Northwest Side Area Plan as part of the City of Milwaukee's overall comprehensive planning strategy. Throughout the planning process, the redevelopment of Granville Station was consistently identified as a project of great importance. The plan, completed in December of 2007 and adopted by the Common Council on January of 2008, does not call for the vacant mall buildings to be revitalized as a retail complex. Instead, it proposes redevelopment of the site as a mixed used neighborhood. In July 2008, the property was purchased by U.S. Toward Enterprise Group Inc., a Germantown, MD investors group.

In 2009, the remaining undeveloped mall and parking lots were sold to the Beijing Toward Group, a Chinese real estate investment group. The proposed plan is to redevelop the property into AmAsia, a retail/wholesale center that would feature products from Chinese companies. Initially, the project was to be completed by late summer 2010, but it will likely be 2011 before the center is fully operational.

**TID 51 - Granville Station
Periodic Report
12/31/09**

District incremental values have increased as follows:

Year	Incremental Value	Increase
2009	\$ 22,802,300	49%
2008	\$ 15,253,300	24%
2007	\$ 12,298,400	19%
2006	\$ 10,308,600	53%
2005	\$ 6,733,700	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 100,000	\$ 221,936	\$ -	\$ 217,532	\$ 4,404
Developer Grant	4,400,000	4,400,000	-	4,400,000	-
Capitalized Interest	450,000	382,880	-	382,880	-
Total	\$ 4,950,000	\$ 5,004,816	\$ -	\$ 5,000,412	\$ 4,404

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 25,663,361	\$ 32,851,000
Incremental value	\$ 16,203,861	\$ 22,802,300
Incremental taxes	\$ 2,683,932	\$ 1,631,983

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 52 - Sigma-Aldrich Corporation
Periodic Report
12/31/09

District Created: 2003

Authorized expenditure (excluding interest): \$5,000,000

Authorizing resolution(s): File #030094

Projected TID dissolution: 2020

Maximum legal life: 2026

Base property value: \$10,225,900

Completion Status: Project complete

Project description

Aldrich is the world's largest supplier of organic, inorganic, and organometallic research chemicals. The company focuses on leading-edge research activities in biotechnology, drug discovery, genomics, proteomics, diagnostics, immunology, cell culture, and molecular biology.

Founded in Milwaukee in 1951, Aldrich Chemical employs nearly 600 people throughout the City of Milwaukee, a significant percentage of which are minorities.

Aldrich's previous facility at 940 West St. Paul Avenue was acquired by the State of Wisconsin in connection with the reconstruction of the Marquette Interchange. The company was required to relocate by October 2005, at which time the building was demolished.

Functions performed at this location and at 1001 and 1101 West St. Paul Avenue were transferred to the company's complex at 6000 North Teutonia. The project, completed in mid-2005, consists of new facilities for production, research and development, quality control, warehousing, and maintenance with a combined area of approximately 184,000 square feet. In addition, the project included a renovation of existing facilities used for administration, packaging, and environmental services, and related services with a combined area of approximately 90,000 square feet.

This district was created to fund up to \$5 million of extraordinary site improvement expenses necessitated by the move, including, but not limited to, access improvements, utility relocation, environmental remediation, roadway construction, storm water management improvements and other on-site costs, as well as traffic improvements to facilitate access to the expanded operation.

All TID funding has been advanced by Aldrich and will be repaid from future incremental revenue generated at the expanded Teutonia Avenue project, but only through 2020. In addition, payments to Aldrich will be reduced if the company's employment in the city declines below 550. As of year-end 2009, employment at Aldrich was 598, down from 617 at year-end 2008.

District incremental values have changed as follows:

Year	Incremental value	Change
2009	\$ 14,717,800	-7%
2008	\$ 15,835,300	-2%
2007	\$ 16,124,600	11%
2006	\$ 14,531,600	27%
2005	\$ 11,480,700	

TID 52 - Sigma-Aldrich Corporation
Periodic Report
12/31/09

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Developer Increments	\$ 4,810,000	\$ 1,305,971		\$ 1,305,971	\$ -
Administration	190,000	36,500		10,430	26,070
Total	\$ 5,000,000	\$ 1,342,471	\$ -	\$ 1,316,401	\$ 26,070

This is a Developer Funded TID. As of year-end, \$4,912,969 in project costs had been incurred by Aldrich. The amount shown above as Expenditure represents only the amount of increment paid out to the Developer, not total project costs. Project costs are capped at \$5.0 million. Project Costs also accrue interest from the date they are incurred.

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 17,998,714	\$ 24,943,700
Incremental value	\$ 11,452,714	\$ 14,717,800
Incremental taxes	\$ 1,289,682	\$ 1,717,443

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 53 - Menomonee Valley Shops
Periodic Report
12/31/09

District Created: 2003

Authorized expenditure (excluding interest): \$20,800,000

Authorizing resolution(s): File #030974

Projected TID dissolution: 2028

Maximum legal life: 2030

Base property value: \$4,752,300

Completion status: Infrastructure finished in 2007, 6 buildings complete, 2 parcels remain to be sold.

Project description

Tax Incremental District No. 53 consists of approximately 261 acres of land zoned substantially for industrial and manufacturing use. The district is bounded on the west by the Menomonee River, on the south by the Airline Railroad yards, on the east by the 16th Street Viaduct, and on the north by Interstate 94.

The major focus of this Project Plan is the 134-acre former Milwaukee Road Shops site. The redevelopment of this site is based on a plan done by Wenk & Associates for the Redevelopment Authority of the City of Milwaukee (RACM). The plan includes approximately 58 acres (net) of business park development on the Shops site. The balance of the business park site is dedicated to local roads, the extension of Canal Street through the Shops, and land under the 35th Street Viaduct which is largely intended for parking, storm water management, and recreational uses.

Approximately 27 acres of the Shops site is intended as green space, and is dedicated to a variety of uses, including:

- Land over areas with significant free product environmental contamination left undeveloped: approximately 5 acres;
- Areas to convey out-of-bank flood flows from the Menomonee River across the northern edge of the Shops area: approximately 4 acres;
- Areas to convey out-of-bank flows from south to north across the Shops site. This same area is also used for storm water storage and treatment: approximately 9 acres
- Additional green space in and around the site: approximately 9 acres.

Most areas dedicated as green space are intended to meet floodwater conveyance requirements, storm water storage and treatment requirements. Some of the green space is located in areas where significant environmental contamination precludes redevelopment.

The business park component of the Shops Plan is served by the extension of Canal Street, which opened April 2006 and connects the southern ring road serving the eastern parking lots of Miller Park to 6th Street – providing a major, alternative east/west transportation linkage for the City. Local streets serve the interior of the business park, branching from Canal Street. Construction of these streets began in July 2007 and was completed in 2008.

Parcels in the business park range from 1.5 to 10 acres, and can be re-divided or combined to respond to market demands. Sites in the business park were expected to be available to businesses in late 2006. The City had projected to sell 10-15 acres per year beginning in 2006. To date, the City has sold approximately 33 acres. Two additional sales are planned in 2010 for

TID 53 - Menomonee Valley Shops
Periodic Report
12/31/09

another 12 acres, including the sale of 8.1 acres to Ingeteam for development of an office and manufacturing facility. The Project Plan assumed the land would sell at \$90,000 to \$100,000 per acre, but the sites are being sold from \$110,000 to \$120,000 per acre. Incremental revenue for the district began in 2006-2007. Sites sold to date include:

Palermo Villa, Inc. jumped ahead of schedule and completed construction of a 135,000 square-foot frozen pizza production facility, on nine acres, in September 2006. Palermo now employs 400 at this location. In 2010, Palermo Villa, Inc. will buy an additional 3.1 acres from the City of Milwaukee to expand their facility an additional 55,000 square-feet. The purchase and sale agreement should be completed by April 15, 2010.

Badger Railing completed their new facility on time, and moved in on June 18, 2007. A grand opening ceremony was held in August, with an official of the U.S. Treasury Department in attendance to commemorate the City's use of New Markets Tax Credits for the project. Badger currently employs 32 people.

Construction of Caleffi's building began in June while ribbon-cutting occurred on September 10, 2007. Caleffi currently employs 12 people, and anticipates 28 positions by Year 3.

Taylor Dynamometer began construction in July 2007, and opened in May 2008. Taylor currently has 34 employees, with an expected 39 at the end of Year 3.

Both the Derse and Charter Wire corporations completed construction on their buildings in 2009. Together the companies brought a total of 240 jobs to the business park, with an additional 30 jobs at the end of Year 3.

Interior road-building for the business park was bid out in July 2007 and construction was managed by the Department of Public Works. Sewer and water utility work was completed in July 2007 with road-building completed in July 2008. One half of utility and road costs were paid for through an Economic Development Administration (EDA) grant.

Total estimated project cost for site remediation, demolition, filling and grading, storm water utilities, local roadways and infrastructure is estimated at \$16 million, net of an estimated \$8 million of grants for the project. District value is expected to increase from \$4.7 million to \$45 million by 2012.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2009	\$ 39,965,300	61%
2008	\$ 24,811,400	77%
2007	\$ 14,013,200	2192%
2006	\$ 611,300	81%
2005	\$ 337,600	

TID 53 - Menomonee Valley Shops
Periodic Report
12/31/09

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 500,000	\$ 500,000	\$ -	\$ 470,268	\$ 29,732
DPW Oversight	200,000	200,000	-	190,676	9,324
Site Development	18,100,000	17,962,969	588,535	17,068,510	305,924
Development Incentives	2,000,000	-	-	-	-
Capitalized Interest	2,080,000	1,195,014	-	1,199,213	(4,199)
Total	\$ 22,880,000	\$ 19,857,983	\$ 588,535	\$ 18,928,667	\$ 340,781

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 32,135,076	\$ 44,717,600
Incremental value	\$ 27,467,776	\$ 39,965,300
Incremental taxes	\$ 1,401,248	\$ 1,949,794

Is the project within budget? Yes No If no, explain: EDA grant with \$2,000,000 match funds to be provided by TID-53

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 54 - Stadium Business Park
Periodic Report
12/31/09

District Created: 2004

Authorized expenditure (excluding interest): \$2,605,828

Authorizing resolution(s): File #031578, #071565

Projected TID dissolution: 2016

Maximum legal life: 2031

Base property value: \$1,148,000

Completion Status: Project complete.

Project description

The Stadium Business Park district was created to redevelop the site of the former Ampco Metal foundry at South 38th and West Mitchell Streets. The TID Project Plan funded \$2.4 million of demolition and environmental remediation expenses on this 17-acre property - after Ampco declared bankruptcy and efforts were unsuccessful in reactivating the business by a new owner.

The plan called for developing 200,000 square feet of multi-tenant, light industrial buildings on this property. Real Estate Recycling of Minneapolis is the developer. By the end of 2005, the site had been cleared and two buildings totaling 107,000 square feet had been constructed with two-thirds of the space leased to industrial users. Tenants in the first building include Illco, Inc. and Lennox Industries, both distributors of heating, ventilation and plumbing supplies, and Advanced Distribution. The second building includes UHS, a firm which services medical diagnostic equipment, an Aurora orthopedic clinic, and Wesco Distribution, Inc.

A third building was completed in 2006, and houses additional space for Aurora Medical and offices for Associated Bank. Total employment to date in the completed buildings is 234 full-time jobs. The final building was completed in late 2007, and Air Logic Power Systems plans to lease 19,000 square feet of the 42,700 square foot facility.

An additional \$500,000 of funding was contributed via a brownfield grant from the Wisconsin Department of Commerce.

The district had been expected to achieve an incremental value of \$9 million upon completion. However, due to a re-evaluation of an adjacent property in the district, and a greater than estimated valuation of the new buildings, total incremental value has exceeded \$18 million. Also, given the strong market for these facilities, the buildings have been constructed sooner than originally estimated. This will have the effect of shortening the payback period of the district, which originally had been estimated at 27 years.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2009	\$ 18,327,600	8%
2008	\$ 16,997,900	56%
2007	\$ 10,910,300	49%
2006	\$ 7,298,000	77%
2005	\$ 4,111,700	

**TID 54 - Stadium Business Park
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 50,000	\$ 50,000	\$ -	\$ 45,518	\$ 4,482
Grant to Developer	2,555,828	2,441,411	19,952	2,412,348	9,111
Developer Increment		116,828		50,000	66,828
Capitalized Interest	260,583	207,891	-	207,891	-
Total	\$ 2,866,411	\$ 2,816,130	\$ 19,952	\$ 2,715,757	\$ 80,421

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 7,901,221	\$ 19,475,600
Incremental value	\$ 7,406,221	\$ 18,327,600
Incremental taxes	\$ 516,918	\$ 1,380,896

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 55 - Holt Plaza
Periodic Report
12/31/09**

District Created: 2004
Authorized expenditure (excluding interest): \$2,140,000
Authorizing resolution(s): File #031665
Projected TID dissolution: 2010
Maximum legal life: 2031
Base property value: \$10,056,000
Completion Status: Completed

Project description

The Holt Plaza district, at South Chase and West Holt Avenue, was created to redevelop a former industrial site that had been converted to a grocery, retail, office and distribution complex. Of the 350,000 square feet in the development, over 200,000 square feet was vacant.

The TID Project Plan funded up to \$1.8 million of redevelopment costs in connection with the development of a new Pick 'n Save store on the parking lot of the current project, the demolition of the previous complex of buildings, and the construction of a 102,000 square foot Home Depot, plus adjacent outlet retail stores.

All funding for the TID was advanced by the developer, MSSD, Inc., and is being repaid by the City from actual incremental revenue generated by the project. By March of 2005, the Pick 'n Save had opened and by early 2006, the Home Depot also opened. Later in 2006, an Applebee's restaurant and a Starbucks also opened. A TCF bank was completed in 2007.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 19,542,300	9%
2008	\$ 17,891,100	-13%
2007	\$ 20,463,400	35%
2006	\$ 15,211,700	4676%
2005	\$ 318,500	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Developer Increments	\$ 2,000,000	\$ 1,210,753		\$ 1,210,753	\$ -
Administration	140,000	21,000		5,896	15,104
Total	\$ 2,140,000	\$ 1,231,753	\$ -	\$ 1,216,649	\$ 15,104

This is a Developer Funded TID. TID Project Costs advanced by the developer, to date, are \$1,616,649. The amounts shown above as Expenditure represent only the amount of incremental revenue paid out by the City. The project costs advanced by the developer also accrue interest.

TID 55 - Holt Plaza
Periodic Report
12/31/09

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 16,400,000	\$ 29,598,300
Incremental value	\$ 8,100,000	\$ 19,542,300
Incremental taxes	\$ 761,994	\$ 1,729,640

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 56 - Erie/Jefferson Riverwalk
Periodic Report
12/31/09**

District Created: 2004

Authorized expenditure (excluding interest): \$7,000,001

Authorizing resolution(s): File #040639, #041508, #051107, #090791

Projected TID dissolution: 2010

Maximum legal life: 2031

Base property value: \$8,958,600

Completion status: Public improvements under construction.

Project description

Tax Incremental District Number 56 was created in 2004 to provide funding for street improvements to East Erie Street from Broadway to the Harbor entrance, and to provide assistance in funding for riverwalk improvements. In December 2005, the Common Council authorized additional expenditures of \$2 million to cover costs of 2006 activities included in the Project Plan.

These improvements will include constructing and paving new stub ends and roadways to the Milwaukee River for North Milwaukee, North Jefferson, and North Jackson Streets. There will also be dockwall repair/replacement at the three new stubs, as well as new lighting and trees. Funding for the CNW Railroad swing bridge has been budgeted at \$1.00 to allow for identification of future bridge-related costs. Further Common Council action is required if and when the disposition of the bridge is determined to take place.

Construction of the Erie Street Plaza began in November 2009 and will be completed prior to June 20, 2010 (Summerfest). After a three year delay, the project is underway and under budget. The Project Plan included a budget of \$1 million for construction of this project.

In addition to paving projects and the Erie Street Plaza, the Project Plan includes two, mixed-use developments along East Erie Street and the Milwaukee River. Both projects include the construction of a riverwalk and associated public and private boat slips. Project details include:

- The six-story, mixed use development known as Harbor Front and Hansen's Landing (phase II) includes 840 linear feet of riverwalk, 160 condominium units, and more than 15,000 square feet of retail space with a total investment of approximately \$65.9 million. The condominium units are 97% sold.
- The 5-story Marine Terminal Lofts (phase I) is a mixed-use development comprised of 83 condominium units and 45,000 square feet of retail/commercial space in with a total investment of approximately \$54.4 million. Construction of a riverwalk adjacent to the building and a connection to the MIAD riverwalk to the west was completed in October 2008. This project is 100% sold.

Domus (phase II) is on hold until conditions of the current condominium market improve. This phase of the project will include a newly constructed, 6-story building with 61 condominium units, 8,885 square feet of first-floor retail space, and 11,165 square feet of live/work space. A riverwalk running the length of the building and a public plaza at the

**TID 56 - Erie/Jefferson Riverwalk
Periodic Report
12/31/09**

Jefferson Street Stub End will also be included in this phase for a total investment of \$40 million.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 131,124,000	10%
2008	\$ 118,877,800	-1%
2007	\$ 120,124,600	74%
2006	\$ 69,016,900	571%
2005	\$ 10,287,700	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 125,000	\$ 140,049	\$ -	\$ 140,049	\$ -
Street Improvements	1,210,000	1,256,677	73,755	796,254	386,668
Marine Terminal Loft Riverwalk	2,448,486	2,832,370		2,492,967	339,403
Harbor Front Riverwalk	1,793,393	1,736,993		1,736,993	-
Erie St. Plaza	1,000,000	878,026	509,700	236,417	131,909
CNW RR Swing Bridge Removal	1	-	-	-	-
Contingency	423,121	76,692	-	-	76,692
Donations to Other TIDs	5,053,826	-	-	-	-
Capitalized Interest	700,000	148,777	-	148,777	-
Total	\$ 12,753,827	\$ 7,069,584	\$ 583,455	\$ 5,551,457	\$ 934,672

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 101,500,000	\$ 140,082,600
Incremental value	\$ 92,702,400	\$ 131,124,000
Incremental taxes	\$ 6,593,724	\$ 10,662,230

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 57 - Harley Davidson Museum
Periodic Report
12/31/09

District Created: 2005

Authorized expenditure (excluding interest): \$7,200,000

Authorizing resolution(s): File #040781

Projected TID dissolution: 2028

Maximum legal life: 2032

Base property value: \$0

Completion Status: Museum, archives, restaurant and gift shop opened on July 12, 2008.

Project description

This district was created to provide funding for public costs associated with the development of the Harley-Davidson Museum.

After cancelling its plans to develop its museum in TID 41 (Time Warner/Manpower), Harley-Davidson selected a 20-acre property at 6th & Canal Streets as its new site. Overall, its investment will exceed its original plans and culminate in a \$95 million complex consisting of the museum, archives, restaurant and banquet space, and at least 100,000 square feet of supporting office or commercial space.

The district will fund up to \$7 million of extraordinary infrastructure costs on the property, including environmental remediation, dockwall construction, deep pile foundations for the buildings, and the need to elevate the site out of the flood plain. In connection with this project, the City agreed to relocate its Traser Yard maintenance facility to a site at the Tower Automotive complex. Development of that facility was completed in February 2006, at which time the museum's initial site work began.

Long-awaited plans for the museum were unveiled in March 2006 and depict the industrial muscle and open road adventure associated with Harley-Davidson throughout the world.

On July 12, 2008 the museum opened to thousands of guests, including past CEO's and numerous employees, the Mayor, the Governor and Harley enthusiasts from around the world. Rather than cutting a ribbon, a multiple length of "primary chain" was severed with an acetylene torch, opening 105 years of Harley-Davidson history to the public. The museum expects to draw 350,000 visitors annually.

The district is expected to close out in 23 years. Incremental value certified by the State is nearly \$10 million greater than the value reported by the City. The Wisconsin Department of Revenue has, in the past, adjusted its values to reflect those reported by the City. Consequently, the department expects incremental value to be reduced in the near future. All TID funding is being advanced by H-D Milwaukee, LLC, a subsidiary of the company.

**TID 57 - Harley Davidson Museum
Periodic Report
12/31/09**

District incremental values have increased as follows:

Year	Incremental Value	Increase
2009	\$ 31,944,700	159%
2008	\$ 12,338,800	314%
2007	\$ 2,978,700	260%
2006	\$ 828,200	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Developer Increments	\$ 7,000,000	\$ 366,112		\$ 366,112	\$ -
Administration	200,000	15,000		4,159	10,841
Total	\$ 7,200,000	\$ 381,112	\$ -	\$ 370,271	\$ 10,841

This is a developer-funded TID. As of 12/31/09, \$5,765,000 of TID costs had been certified. The amounts shown above in "appropriation" reflect only the actual TID revenue paid out to the project.

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 14,346,460	\$ 31,944,700
Incremental value	\$ 14,011,460	\$ 31,944,700
Incremental taxes	\$ 667,593	\$ 1,194,981

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 58 - 20TH/Walnut
Periodic Report
12/31/09**

District Created: 2005

Authorized expenditure (excluding interest): \$2,191,650

Authorizing resolution(s): File #050276

Projected TID dissolution: 2026

Maximum legal life: 2032

Base property value: \$4,753,200

Completion status: Builders chosen, first model homes constructed, available lots being marketed.

Project description

This district was created to support the redevelopment of two key sites near the intersection of North 20th & West Walnut Streets in the Fond du Lac and North Avenue planning area. The area surrounding the sites has seen significant new residential development in recent years, including City Homes, and the Lindsay Heights Initiative. The notable exceptions to those efforts have been a five acre site at 2101 West Walnut Street, a former Sentry store that closed in 2001, and an adjacent parcel which was the site of the London Square Apartments, a 115 unit, subsidized Section 8 project that suffered from disrepair and absentee management.

From a redevelopment perspective, the two sites have been viewed as interdependent. In late 2004, a private developer with a strong track record in developing and managing affordable housing acquired the London Square project and began a significant renovation effort.

TID 58 will fund up to \$2.2 million for the acquisition, demolition, and remediation of the former Sentry site. TID funds will also be used for public improvements to support residential development on the site, and connecting new streets to the surrounding street grid.

Demolition work began on the grocery store site in late 2005. Request for Proposals (RFP) for a single-family residential development was issued in 2006. Construction of the public improvements and single-family homes commenced in 2007. By year-end, three model homes were complete and later sold in 2008. With the downturn in the residential real estate market, there was no sales activity in 2009.

District incremental values have changed as follows:

Year	Incremental Value
2009	\$ 454,000
2008	\$ (420,800)
2007	\$ (986,700)
2006	\$ 68,100

**TID 58 - 20TH/Walnut
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	<u>Project Plan</u> <u>Budget</u>	<u>Appropriations</u>	<u>Encumbrances</u>	<u>Expenditures</u>	<u>Remaining</u>
Administration	\$ 100,000	\$ 111,161	\$ -	\$ 111,161	\$ -
Public Improvements	1,112,650	1,262,878	20,815	1,149,809	92,254
Site Acquisition	950,000	1,046,331	-	1,041,278	5,053
Demolition	229,000	132,921	-	132,921	(0)
Remediation	200,000	89,085	7,400	81,623	62
Sales Proceeds & Grants	(400,000)	(300,000)	-	(300,000)	-
Capitalized Interest	219,165	157,527	-	157,527	-
Total	\$ 2,410,815	\$ 2,499,903	\$ 28,215	\$ 2,374,319	\$ 97,369

Revenue/Value Performance (as of 12/31/2009)

	<u>Projected</u>	<u>Actual</u>
Property value	\$ 9,358,656	\$ 5,207,200
Incremental value	\$ 4,937,956	\$ 454,000
Incremental taxes	\$ 185,757	\$ 13,068

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Marketing of the site was delayed until the end of 2006. The downturn in the residential real estate market resulted in no sales activity in the district in 2009.

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 59 - Bronzeville
Periodic Report
12/31/09

District Created: 2005

Authorized expenditure (excluding interest): \$3,288,500

Authorizing resolution(s): File #050395

Projected TID dissolution: 2029

Maximum legal life: 2032

Base property value: \$46,021,500

Completion status: Property assembly ongoing, and redevelopment proposals solicited.

Project description

The Bronzeville district covers a substantial area of the city, stretching from Burleigh Street on the north, Garfield Avenue on the south, King Drive on the east, and North 7th Street on the west. While the district is one of the City's largest, at its heart is the creation of an African American cultural and entertainment district with the goal of re-creating, in the area surrounding West North Avenue, the jazz clubs, restaurants and night-life for which this area was famous up to the 1950s.

The district Project Plan has allocated funding for selective land acquisition in the entertainment area of the district, and provides funding for street improvements, signage, a loan or grant fund to assist new construction or renovation projects, façade improvements, and a residential renovation grant program. Total funds from all sources targeted for this program amount to \$4.5 million with the TID providing \$3.4 million.

Phase one of the infrastructure improvements, installation of Milwaukee-style Harp Lighting along West North Avenue, was completed in 2005. Federal and state earmarks were awarded to the Bronzeville project to complete streetscape enhancements and conduct a feasibility and engineering study for the reuse of a former Milwaukee Public School building in the Bronzeville District.

In 2007, Bronzeville streetscape visioning sessions were conducted where the community participated in numerous streetscape design activities. The Bronzeville Streetscape, scheduled for construction fall 2010, includes special paving enhancements. Informational kiosks, gateway signage, greening of public spaces, improved bus shelters and a community public arts component are anticipated in the future.

In the surrounding residential neighborhood, housing incentives are available to existing home owners interested in renovating their property, and to new homeowners interested in building a single-family home on one of 20 remaining City-owned lots. In addition, the Bronzeville New Home Initiative has provided a new beginning for five new homeowners adding nearly \$1 million in increment to the district.

Several development projects have been proposed for properties on the west end of the Bronzeville district. This includes renovation of the former Inner City Arts Council building into office and community uses at 642 West North Avenue. Also proposed is the Gateway Project between 7th Garfield and 7th North Avenue. This mixed use development includes residential units, commercial and retail space adjoining a City owned parking facility. In order to move this project forward, the City will be asked to provide financial support for construction of the parking facility. Groundbreaking for the Gateway project is anticipated in fall 2010.

TID 59 - Bronzeville
Periodic Report
12/31/09

Additionally, requests for proposals (RFPs) will be issued in 2010 for select Redevelopment Authority of the City of Milwaukee (RACM) owned parcels in the district, with a goal of increasing the number of business establishments in the District. The request for funding for the parking facility may also include a request to assist with redevelopment of these properties.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2009	\$ 21,002,300	36%
2008	\$ 15,434,700	97%
2007	\$ 7,846,800	47%
2006	\$ 5,331,300	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 200,000	\$ 566,551	\$ -	\$ 566,551	\$ -
Public Improvements	488,500	488,500	-	27,783	460,717
Acquisitions	1,000,000	1,300,000		1,085,217	214,783
Marketing & Promotion	100,000	100,000	13,750	31,150	55,100
Developer Incentives	1,000,000	483,449	-	-	483,449
Residential Assistance Program	500,000	350,000	-	70,016	279,984
Capitalized Interest	328,850	64,096	-	78,678	(14,582)
Total	\$ 3,617,350	\$ 3,352,596	\$ 13,750	\$ 1,859,395	\$ 1,479,451

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 49,657,182	\$ 67,023,800
Incremental value	\$ 7,828,382	\$ 21,002,300
Incremental taxes	\$ 401,231	\$ 1,199,032

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 60 - Amtrak Intermodal Passenger Station
Periodic Report
12/31/09

District Created: 2005

Authorized expenditure (excluding interest): \$6,250,000

Authorizing resolution(s): File #050592

Projected TID dissolution: 2025

Maximum legal life: 2032

Base property value: \$2,212,900

Completion Status: Completed. Ground floor retail and second floor office remain vacant.

Project description

The long-neglected Amtrak Station is the focus of this district. Working with the Wisconsin Department of Transportation (WisDOT), and Wilton Partners of Los Angeles, the district Project Plan provided \$6 million for an entire new façade to the station, while Wilton, which will lease the facility from WisDOT, will renovate the interior for a mix of retail, office, and commercial space. The plan provides for 10,000 square feet to be occupied by the Amtrak and Greyhound Bus Lines for ticketing and related services, 4,000 square feet for retail businesses serving rail and bus passengers, and 27,000 square feet to be leased to office users.

Opened in November 2007, the dramatic glass façade of the station features an angular grid structure, with varying textures and opacities, and forms a three-story galleria along the north face of the station, along West St. Paul Avenue.

Completion of the project was somewhat delayed due to additional asbestos abatement at the start of construction. Also, only the third floor office space has been leased – to Wis DOT’s regional traffic control center – with the second floor office and ground floor retail space remaining vacant. This has reduced values compared with the original forecast.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2009	\$ 14,788,500	574%
2008	\$ 2,193,600	24%
2007	\$ 1,774,300	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 250,000	\$ 250,000	\$ -	\$ 246,058	\$ 3,942
Façade Grant	6,000,000	6,000,000		6,000,000	-
Capitalized Interest	625,000	779,014	-	277,230	501,784
Total	\$ 6,875,000	\$ 7,029,014	\$ -	\$ 6,523,288	\$ 505,726

TID 60 - Amtrak Intermodal Passenger Station
Periodic Report
12/31/09

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 7,336,100	\$ 17,001,400
Incremental value	\$ 5,842,100	\$ 14,788,500
Incremental taxes	\$ 434,537	\$ 469,240

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: See above.

Identify and significant concerns that might affect budget or schedule of this project in the future:

Continuing inability to lease remaining office and retail space will affect value and payback period.

TID 61 - Chase Commerce Center
Periodic Report
12/31/09

District Created: 2005
Authorized expenditure (excluding interest): \$500,000
Authorizing resolution(s): File #050593
Projected TID dissolution: 2015
Maximum legal life: 2032
Base property value: \$4,089,700
Completion Status: 70% leased.

Project description

This industrial TID was created to preserve, as a manufacturing facility, the former Nordberg/Metso Minerals complex at South Chase and East Oklahoma Avenues. After Metso ceased operations in 2004, the facility was put up for bid and acquired by Industrial Properties, LLC in early 2005. Rather than allow this facility to be demolished and the site used for commercial development with much lower pay scales, the TID Project Plan assisted Industrial Properties by providing \$500,000 to upgrade the complex through roof repair, parking lot repaving, new loading docks, and repair of rail access. This is a Developer funded TID.

A driving force behind continuing this facility as an industrial center was the desire by Bucyrus International to lease 90,000 square feet of the total 513,000 square feet available, and create 80- 90 new jobs for welders and support staff, with an average wage of \$22 per hour. Bucyrus was riding the upswing in demand for its mining products from China, India, and other rapidly industrializing countries, and saw considerable potential at this location and its main facility in South Milwaukee. A training program for welders was created with Bucyrus and a strong recruitment effort was undertaken in the neighborhood surrounding the district.

In addition to Bucyrus, tenants now include the following businesses: Tramont Corp., Metal Surgery, Metso Minerals, JF Menzia, Machine Tool Technologies, JMM/Advance Hydraulic, R&B Grinding, and several smaller office and industrial tenants.

Ultimately, it is expected this complex can be home to some 320 family supporting jobs. As of year-end 2009, 349,200 square feet or 70% of the facility was leased – down from 75% last year.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 623,700	-15%
2008	\$ 733,500	16%
2007	\$ 632,500	14%
2006	\$ 556,600	

TID 61 - Chase Commerce Center
Periodic Report
12/31/09

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Developer Increments	\$ 500,000	\$ 42,066		\$ 42,066	\$ -
Administration	-	2,000		3	1,997
Total	\$ 500,000	\$ 44,066	\$ -	\$ 42,069	\$ 1,997

This is a developer-funded TID. Project costs submitted for certification by year-end met the maximum of \$500,000. The expenditures shown above include only the revenue paid out to the developer.

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	*	\$ 4,713,400
Incremental value	*	\$ 623,700
Incremental taxes	*	\$ 59,956

* Not projected. TID is developer funded up to \$500,000. Payments end in 2015 or sooner if occupancy reaches 80%

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 62 - DRS Power & Technology
Periodic Report
12/31/09

District Created: 2005
Authorized expenditure (excluding interest): \$1,700,000
Authorizing resolution(s): File #050948
Projected TID dissolution: 2020
Maximum legal life: 2032
Base property value: \$5,329,800
Completion Status: Project substantially complete.

Project description

DRS Power & Control Technologies, Inc. is located in the 30th Street Industrial Corridor sector of the city at 4265 North 30th Street. The Company designs and manufactures power generation, conversion, and distribution equipment for ship propulsion systems for the US Navy and for industrial applications. At year-end 2009, DRS employed 389 at this location, principally engineers, engineering technicians, and skilled assemblers. Average manufacturing and technical position wages, when the district was created, were \$19/ hour and administrative staff salaries averaged \$34/hour.

The DRS facility was constructed in 1956, and became outdated and inefficient, particularly with respect to HVAC systems, engineering spaces, shop layout, and overall utilization.

To assist DRS in upgrading this facility, the TID Project Plan funded a forgivable loan in the amount of \$1.5 million toward total renovation costs of \$11.5 million. Payments on the loan will be forgiven if the company maintains employment at 450 during the life of the loan, through 2018. If employment falls below that amount, the loan forgiveness is reduced in proportion to the shortfall in employment. In 2009, DRS was required to make a partial payment on the forgivable loan.

The DRS project was substantially completed in 2009, and assessments are expected to increase in 2010.

District incremental values have changed as follows:

Year	Incremental Value
2009	\$ 368,600
2008	\$ (336,200)
2007	\$ (519,900)

**TID 62 - DRS Power & Technology
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 50,000	\$ 50,000	\$ -	\$ 49,956	\$ 44
Grant to Developer (DRS)	1,500,000	1,500,000		1,500,000	-
Grant to NIDC (Residential Assistance Program)	150,000	150,000	-	-	150,000
Capitalized Interest	170,000	-	-	15,748	(15,748)
Total	\$ 1,870,000	\$ 1,700,000	\$ -	\$ 1,565,704	\$ 134,296

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 7,147,561	\$ 5,698,400
Incremental value	\$ 4,505,561	\$ 368,600
Incremental taxes	\$ 203,075	\$ 9,391

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Project was not authorized by DRS until March of 2007.

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 63 - Falk / Rexnord
Periodic Report
12/31/09**

District Created: 2006

Authorized expenditure (excluding interest): \$1,500,000

Authorizing resolution(s): File #051461

Projected TID dissolution: 2020

Maximum legal life: 2026

Base property value: \$8,871,100

Completion Status: Project has been completed; employment is 567.

Project description

This district funded a grant to Falk for costs associated with site work and infrastructure necessitated by the Canal Street project. These funds, in the amount of \$1.5 million, were advanced by the Company and are being repaid, by the City, from future tax incremental revenue generated in the District. Payments will be reduced, proportionately, if employment at the Canal Street site declines below 520 full-time equivalent positions.

The Term Sheet for the Project provides that the life of the District shall not extend beyond 2020 (2020 levy for 2021 budget).

As of year-end 2009, \$1,500,000 of costs had been submitted for certification. All work to be funded with the TID has been completed. Employment as of year-end 2009 was 567, down from 773 the previous year.

District incremental values have changed as follows:

Year	Incremental Value	Change
2009	\$ 4,474,300	-12%
2008	\$ 5,076,800	232%
2007	\$ 1,526,900	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Balance
Developer Increments	\$ 1,500,000	\$ 151,067		\$ 151,067	\$ -
Administration	-	5,000			5,000
Total	\$ 1,500,000	\$ 156,067	\$ -	\$ 151,067	\$ 5,000

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	*	\$ 13,345,400
Incremental value	*	\$ 4,474,300
Incremental taxes	*	\$ 270,061

* Not projected.

TID 63 - Falk / Rexnord
Periodic Report
12/31/09

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 64 - Direct Supply
Periodic Report
12/31/09**

District Created: 2006

Authorized expenditure (excluding interest): \$13,350,000

Authorizing resolution(s): File #060420

Projected TID dissolution: 2033

Maximum legal life: 2033

Base property value: \$13,003,800

Completion Status: First of eight buildings nearing completion; employment is 820.

Project description

This district consists of an area of approximately 64 acres located north and south of Industrial and Green Tree Roads, generally between 7300 West Green Tree Road and 6600 North Industrial Road.

The main goal of this TID is to assist Direct Supply, Inc., and its landlord KJ Greentree LLC, in the upgrade and expansion of its campus facilities. The Project Plan calls for the construction of multi-story connector buildings between each of the nine existing buildings, adding up to 500,000 square feet of office space over the next 10 to 15 years. Included in the proposed plan is the addition of a day care center, a medical clinic and a cafeteria. These connector buildings will displace most of the current off-street parking now used by company employees. Adjacent properties will be acquired and developed for replacement parking, additional office space, recreational facilities, conference facilities, and green space for use by Direct Supply employees.

The developer, KJ Greentree, will advance all project costs. The City will enter into a limited and conditional Monetary Obligation to repay the developer an amount up to the project costs, including interest at 6% per year.

In 2008, the first connector office building, totaling 90,000 square feet, was completed. Two surface parking lots were also completed. Traffic signals were installed to facilitate pedestrian movement across Industrial Road.

Employment increased to 865, compared with 682 when the project began. At year-end 2009, employment had declined only slightly, to 840. TID eligible project costs total \$1,478,000.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2009	\$ 11,557,900	7%
2008	\$ 10,781,100	
2007	\$ (2,196,600)	

**TID 64 - Direct Supply
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 250,000	\$ 5,356	\$ -	\$ -	\$ 5,356
Developer Increments	13,100,000	253,239		253,239	-
Total	\$ 13,350,000	\$ 258,595	\$ -	\$ 253,239	\$ 5,356

This is a developer-funded TID. Costs shown above reflect only incremental revenue paid out to the developer.

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 23,016,960	\$ 25,915,900
Incremental value	\$ 10,013,160	\$ 11,557,900
Incremental taxes	\$ 455,257	\$ 553,060

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 65 - North 20th/West Brown Streets
Periodic Report
 12/31/09

District Created: 2006
Authorized expenditure (excluding interest): \$3,250,000
Authorizing resolution(s): File #051275
Projected TID dissolution: 2028
Maximum legal life: 2033
Base property value: \$3,220,700
Completion status: Public improvements underway.

Project description

This district is located in the Fond du Lac and North neighborhood. The area in and around the district declined in the 1970's when hundreds of homes were razed for the proposed Park West freeway. Much of the district remains vacant and blighted even 30 years after the freeway clearance.

"Legacy Development Partners" (the Developer) plans to redevelop the area with up to 60 detached single-family homes and 24 townhouses. Difficulties in the finance and housing markets have delayed the overall development. However, as of January 1, 2010, one home is sold and 2 models are under construction. Construction on the 2 models is expected to be completed April, 2010.

Environmental remediation of land north of Garfield Avenue will commence in Spring 2010 and will be completed by year-end.

The TID will also fund \$3.1 million of public infrastructure, site acquisitions, remediation costs, and provide loans/grants for rehabilitating existing homes. Work on the public improvements began in 2007, and as of January 1, 2010, nearly all work has been completed. However, alley re-building will carry into 2010.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2009	\$ 355,800	18%
2008	\$ 301,500	
2007	\$ (287,500)	

**TID 65 - North 20th/West Brown Streets
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 150,000		\$ 135,964	\$ 14,036
Acquisition	150,000	150,000	-	41,947	108,053
Demolition & Remediation	50,000	50,000	-	-	50,000
Johnsons Park Improvements	100,000	100,000	-	-	100,000
Rehab Loans/Grants	100,000	100,000	-	25,619	74,381
Public Infrastructure	2,700,000	2,700,000	31,291	1,295,372	1,373,337
Capitalized Interest	325,000	57,371	-	54,485	2,886
Total	\$ 3,575,000	\$ 3,307,371	\$ 31,291	\$ 1,553,387	\$ 1,722,693

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 10,149,876	\$ 3,576,500
Incremental value	\$ 7,901,951	\$ 355,800
Incremental taxes	\$ 272,767	\$ 16,297

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Difficulties in the finance and housing markets have delayed the housing component of this development.

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 66 - Metcalfe Park Homes
Periodic Report
12/31/09

District Created: 2007

Authorized expenditure (excluding interest): \$1,475,000

Authorizing resolution(s): File #060893

Projected TID dissolution: 2023

Maximum legal life: 2034

Base property value: \$44,276,900

Completion status: Single-family homes are complete and rehabilitation activities underway.

Project description

This district was created to support new housing development and revitalization efforts in the Metcalfe Park Neighborhood, bounded by North 27th Street, North 39th Street, West Meinecke Avenue and West Center Street. The TID consists of two primary initiatives:

The first is a \$900,000 grant to a partnership comprised of Gorman & Company and Milwaukee Urban League for the construction of 30 new single-family homes on City-owned scattered sites in the neighborhood. The homes will be financed utilizing the low-income housing tax credit program, and will be sold to tenants under a lease-to-own program at the end of the 15 year tax credit compliance period. During the lease period, tenants will receive counseling to prepare them for home ownership.

The second is a forgivable loan pool funded by the district project plan to provide resources for Metcalfe Park property owners to make repairs to their homes.

To date, all 30 of the new single-family homes are complete and leasing up. Rehabilitation activities are ongoing, and the City continues to work with Metcalfe Park residents on quality-of-life issues.

District incremental values have changed as follows:

Year	Incremental Value
2009	\$ (941,800)
2008	\$ 4,577,900

**TID 66 - Metcalfe Park Homes
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 75,000	\$ 75,000	\$ -	\$ 75,000	\$ -
Grant to Developer	900,000	900,000	-	900,000	-
Forgivable Loan Pool	500,000	500,000	-	180,031	319,969
Capitalized Interest	147,500	34,598	-	56,049	(21,451)
Total	\$ 1,622,500	\$ 1,509,598	\$ -	\$ 1,211,080	\$ 298,518

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 50,935,568	\$ 49,501,500
Incremental value	\$ 6,658,668	\$ (941,800)
Incremental taxes	\$ 336,305	\$ 109,805

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 67 - The Brewery Project
Periodic Report
12/31/09

District Created: 2007

Authorized expenditure (excluding interest): \$29,003,000

Authorizing resolution(s): File #060911

Projected TID dissolution: 2031

Maximum legal life: 2034

Base property value: \$9,266,900

Completion Status: Initial demolition and remediation completed. Three buildings acquired and renovated. Substantial completion of public infrastructure. Marketing is on-going.

This district consists of the redevelopment of the former Pabst Brewery complex located in a 6 ½ block area at the junction of Interstate 43 and the Park East Freeway corridor. The original site contained twenty-five buildings with a total floor area of 1,400,000 square feet. The Project will ultimately contain a mix of residential, office, educational and supporting retail space.

The Developer is Brewery Project LLC, the sole member of which is the estate of Joseph J. Zilber. Initial City funding is limited to \$13.6 million, equivalent to Zilber's acquisition cost of the project, until the incremental value of the TID exceeds \$55 million.

The initial stage of the project provided for the interior demolition and abatement of structures with a combined floor area of 546,000 square feet, the reconstruction of adjacent segments of City streets, the rededication of streets previously vacated, select demolition of structures with a combined floor area of up to 104,000 square feet, and the installation of public and private utilities.

Thus far, Gorman & Co. has acquired building no. 9, along West Winnebago St., and has converted the facility into 95 apartments with tenants moving in January 2009. Total development cost was \$16 million. TMB Development/Dermond Properties acquired the former Boiler House, building no. 10 at 1243 North 10th St. and has converted it into a 38,000 square foot office building. Tenants include Inland Companies, AMB Development Group, Albion Architects, and The Planning Council. Total development cost was \$6.8 million. The building is 80% occupied. Also, building no. 14 was purchased by the BC Pabst Holdings, which converted this 28,000 square foot property into offices at a cost of over \$3 million. The principal tenant is Cardinal Stritch University's School of Education and Leadership. Stritch took occupancy in May 2009.

While the economy has slowed the pace of redevelopment, additional residential, hotel and office projects are in the initial planning stages. A key to realizing further development potential was the opening the 880 space parking ramp, at North. 9th and West Juneau Avenue, in 2009.

District incremental values have changed as follows:

Year	Incremental Value
2009	\$ 14,938,200
2008	\$ (2,106,900)

**TID 67 - The Brewery Project
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Balance
Administration	\$ 360,000	\$ 500,000	\$ 44,860	\$ 380,092	\$ 75,048
City Infrastructure	6,547,648	3,020,810	19,927	3,000,883	-
Developer Infrastructure	5,139,884	2,769,214		2,647,996	121,218
Demo & Abatement	9,393,205	6,794,363		6,781,236	13,127
Historic Preservation Easements	7,061,535	1,019,613		1,019,613	-
Job Training	500,000	-		-	-
Capitalized Interest	2,900,227	846,701		841,518	5,183
Total	\$ 31,902,499	\$ 14,950,701	\$ 64,787	\$ 14,671,338	\$ 214,576

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 12,061,704	\$ 24,205,100
Incremental value	\$ 4,039,004	\$ 14,938,200
Incremental taxes	\$ 93,532	\$ 380,587

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 68 - Fifth Ward/First Place
Periodic Report
12/31/09**

expected to pay back by 2029, two years later than initially projected, but still five years before the maximum legal life.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2009	\$ 7,799,200	190%
2008	\$ 2,692,600	

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
First Place					
Riverwalk	\$ 2,073,541	\$ 2,073,541	\$ 372,268	\$ 1,613,443	\$ 87,830
Dockwall	440,675	440,675	435,886	-	4,789
Future Riverwalk	420,000	420,000		54,663	365,337
Fifth Ward					
South First Street Paving	623,000	846,750	3,697	183,622	659,431
Street Lighting	217,500	217,500	-	-	217,500
Traffic Signals	19,500	19,500	-	-	19,500
Water	15,000	15,000	-	1,429	13,571
Forestry	20,000	20,000	-	-	20,000
Contingency	223,750		-	-	-
Administration/Legal	350,000	350,000		246,800	103,200
Capitalized Interest	440,297	72,570	-	5,758	66,812
Total	\$ 4,843,263	\$ 4,475,536	\$ 811,851	\$ 2,105,715	\$ 1,557,970

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 61,096,596	\$ 35,970,200
Incremental value	\$ 32,499,696	\$ 7,799,200
Incremental taxes	\$ 825,630	\$ 198,703

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: See above text.

**TID 68 - Fifth Ward/First Place
Periodic Report
12/31/09**

District Created: 2007

Authorized expenditure (excluding interest): \$4,402,966

Authorizing resolution(s): File #060895, #080541

Projected TID dissolution: 2029

Maximum legal life: 2034

Base property value: \$ 28,171,000

Completion status: Project under way.

Project description

This district will partially fund the construction of approximately 535 feet of riverwalk along Point on the River (f.k.a First Place on the River), a 115 unit condominium project at the junction of the Menomonee and Milwaukee rivers. The design will be consistent with the Riverlink design guidelines, and may include railings, harp lights, and medallions in the walking surface. A privately-funded marina with 28 boat slips will be installed in 2010. Four slips, along with a boat launch for public use, will be partially funded by the TID. The remaining marina and 24 slips will be privately funded. This district may also partially fund the construction of approximately 120 feet of riverwalk along the river frontage of 100-06 E. Seeboth Street at a future date.

The District will also provide funding for street improvements for South 1st Street from the Milwaukee River to the railway underpass, and portions of South 1st Place, East Seeboth Street, and East Pittsburgh Avenue. These improvements will include paving, street-narrowing, sidewalk widening, dockwall repair/replacement, construction of a new stub end roadway to the Milwaukee River for South 1st Place, pedestrian crosswalks and reconfiguring the right-turn bypasses at South 1st Street and East Pittsburgh Avenue. A new public plaza will also be created in the triangle at South 1st Street and East Seeboth Street.

In 2007, the City held a workshop with property owners adjacent to and surrounding the proposed 1st Street improvements. Conceptual design ideas for the proposed public improvements (street narrowing, sidewalks, crosswalks, public plaza) within the TID project plan were presented and discussed. A second public workshop was held in June 2008 and a third public meeting was held in February 2009. Construction of these public improvements is scheduled to begin spring of 2010 and will be completed mid-year.

In February 2008, the First Place project went into receivership with the lead lender satisfying liens and continuing to complete the development. At that time, 48 occupancy units were issued, two commercial units were sold and the riverwalk was completed.

However, the base value for the district was set in 2007 and was based upon the completed value of the condominiums, even though a majority of the units were not completed. In addition, with the downturn in the housing market, the residential units were assessed in 2008 at significantly lower values than the 2007 base value, thus creating no incremental value.

As a result, an amendment to the district was passed in September 2008 to establish a correct and lower base value that will allow an increment to be created. With this amendment, the TID is

TID 69 - New Avenue Commerce Center
Periodic Report
12/31/09

District Created: 2007
Authorized expenditure (excluding interest): \$1,978,000
Authorizing resolution(s): File #061441
Projected TID dissolution: 2010
Maximum legal life: 2034
Base property value: \$0
Completion Status: Project on hold.

Project description

This district encompasses the two blocks bounded by North Avenue, North 24th Street, West Meinecke Street, and North 25th Street. The District overlaps TID 21 – North Avenue Commerce Center.

The Project Plan includes \$1.9 million to be provided to assist the development of 31,000 square feet of retail space and a 44,000 square foot Lena’s grocery store on this site. As of the adoption of the Project Plan, a financing commitment was in place for the retail component of the project. However, Lena’s has not been able to obtain financing for its portion of the development and, consequently, the project has been delayed.

Public improvement expenditures incurred to-date are for street widening, and resurfacing. These improvements are considered necessary for any redevelopment of these two blocks.

In 2009, an amendment to TID 56 was approved to donate funds to this district. Once the costs incurred to date, approximately \$237,000, are repaid, this district will be terminated.

District incremental values have increased as follows:

Year	Incremental Value
2009	\$ -
2008	\$ -

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 150,000	\$ -	\$ 1,417	\$ 148,583
Public Improvements	560,000	560,000	3,204	190,625	366,171
Demolition & Extraordinary Site Costs	73,000	73,000	-	-	73,000
Contingency	95,000	95,000	-	-	95,000
Grant to Developer	1,100,000	1,100,000	-	-	1,100,000
Capitalized Interest	197,800	14,576	-	14,348	228
Total	\$ 2,175,800	\$ 1,992,576	\$ 3,204	\$ 206,390	\$ 1,782,982

TID 69 - New Avenue Commerce Center
Periodic Report
12/31/09

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 7,039,871	\$ -
Incremental value	\$ 7,039,871	\$ -
Incremental taxes	\$ 278,574	\$ -

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: See above.

Identify any significant concerns that might affect budget or schedule of this project in the future: See above.

**TID 70 – 735 N. Water St.
Periodic Report
12/31/09**

District Created: 2007
Authorized expenditure (excluding interest): \$3,236,000
Authorizing resolution(s): File #060961
Projected TID dissolution: 2024
Maximum legal life: 2034
Base property value: \$12,000,000
Completion Status: Project to start mid-2010

Project description

This project involves the redevelopment of the office buildings at 731 and 735 North Water Street. The 735 property is the former headquarters of the First Wisconsin National Bank and is the only office building in Milwaukee designed by Daniel Burnham. As such, the building was recently designated a Milwaukee landmark. Improvements to 735 include a connection to the Milwaukee skywalk system, façade restorations, creation of new restaurant space, tenant improvements, and restoration of its riverwalk.

The project plan for the 731 property, which has been vacant for over 30 years, includes asbestos removal and abatement, conversion of the building into a Gold's Gym on floors 2 through 5, and improvements to floors 1, 6, and 7. Given a change in the market, the original project plan will be amended in 2010 to remove the development of seven luxury condominiums and replace with the current building configuration of a Gold's Gym, retail, office and gray-box condominium space.

The TID is proposed to provide \$1.5 million of gap financing for the overall project, and \$1,554,000 to renovate the riverwalk adjacent to the buildings. The overall cost of the project is \$19.1 million.

District incremental values have changed as follows:

Year	Incremental Value
2009	\$ (302,700)
2008	\$ (450,800)

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 120,000	\$ -	\$ -	\$ -	\$ -
Riverwalk Improvements	1,554,000	-	-	-	-
Gap Financing	1,500,000				-
Contingency	62,000	-	-	-	-
Capitalized Interest	323,600			-	-
Total	\$ 3,559,600	\$ -	\$ -	\$ -	\$ -

TID 70 – 735 N. Water St.
Periodic Report
12/31/09

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 23,941,700	\$ 14,602,000
Incremental value	\$ 11,641,700	\$ (302,700)
Incremental taxes	\$ 317,834	\$ -

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain: Need to amend project plan in 2010 will delay original project start date.

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 71 – Mitchell Street
Periodic Report
12/31/09**

District Created: 2007
Authorized expenditure (excluding interest): \$3,118,000
Authorizing resolution(s): File #070611
Projected TID dissolution: 2026
Maximum legal life: 2033
Base property value: \$52,864,000
Completion Status: On-going.

Project description

The Mitchell Street district contains nearly 300 properties located along, and generally one block north and south of West Mitchell Street between South 5th and South 16th Streets, plus the commercial area south of West Forest Home Avenue, between South 13th and South 15th Streets. Funding provided by the Project Plan for the district totals \$3,118,000 for the purposes of upgrading pedestrian lighting, installing median irrigation, security cameras, and tree grates, along with funds for grants or loans to assist with catalytic private development opportunities in this major neighborhood shopping district.

Thus far, funding has been authorized to install security cameras throughout the district. The cameras are monitored by the Milwaukee Police Department, and focus on customer parking areas north and south of Mitchell Street. Also, \$500,000 was authorized for a forgivable loan to assist with the \$4.5 million renovation of the former Goldman's Department store at 930 West Mitchell Street and a \$228,000 grant was awarded to repair the roof and other building systems at the Modjeska Theater. Unfortunately, at year-end 2009, neither of these two iconic projects was moving forward, due, in large part, to the economy. Goldman's, in particular has been unable to obtain financing for its project.

Grants were also awarded to renovate the restaurant at 608 West Mitchell Street and open a new restaurant at 551 West Mitchell Street. Both of those projects are proceeding.

District incremental have changed as follows:

Year	Incremental Value
2009	\$ (4,868,100)

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 200,000	\$ 200,000	\$ -	\$ 51,264	\$ 148,736
Public Improvements	846,600	854,500	28,498	296,548	529,454
Resident. Improve. Loans	400,000	400,000		192,767	207,233
Contingency	171,400	162,000	-	-	162,000
Development Fund	1,500,000	728,110	228,110	500,000	-
Capitalized Interest	311,800	-			
Total	\$ 3,429,800	\$ 2,344,610	\$ 256,608	\$ 1,040,579	\$ 1,047,423

**TID 71 – Mitchell Street
Periodic Report
12/31/09**

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 54,269,725	\$ 70,384,400
Incremental value	\$ 1,405,725	\$ (4,868,100)
Incremental taxes	\$ 28,114	\$ -

Is the project within budget? Yes No. If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: See comments on Goldmann's and Modjeska Theater.

**TID 72 – Bishop’s Creek
Periodic Report
12/31/09**

District Created: 2009
Authorized expenditure (excluding interest): \$1,585,000
Authorizing resolution(s): File #081070
Projected TID dissolution: 2026
Maximum legal life: 2035
Base property value: \$31,696,800
Completion Status:

Project description

This district was created to support the redevelopment of the former Kaiser Tannery site located on the southwest corner of 32nd Street. Plans for redevelopment of the site include the rehabilitation and/or new construction of office/retail facilities, residential development, a student dormitory, a cultural and hospitality venue and other community facilities.

The first phase of the project includes site demolition, remediation and preparation for new development, as well as the construction of a new 55 unit high quality affordable housing project. The Project Plan includes \$1,435,000 to be used for site demolition and remediation, construction of a public sewer, a grant to the developer for the affordable housing project, and a forgivable loan pool for property owners in the surrounding neighborhood.

By year-end 2009, a significant portion of the demolition and remediation work was completed, and the housing project was under construction with expected completion in April 2010.

District incremental values have increased as follows:

Year	Incremental Value
2009	\$ -

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 150,000	\$ -	\$ 84,942	\$ 65,058
Public Improvements	150,000	150,000	-		150,000
Site Demo & Remediation	335,000	335,000	111,667	223,333	-
New Housing Construction	650,000	650,000	325,000	325,000	-
Forgivable Loan Pool	300,000	300,000		84,651	215,349
Capitalized Interest	158,500	-	-	-	-
Total	\$ 1,743,500	\$ 1,585,000	\$ 436,667	\$ 717,926	\$ 430,407

**TID 72 – Bishop's Creek
Periodic Report
12/31/09**

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 32,330,736	\$ -
Incremental value	\$ -	\$ -
Incremental taxes	\$ -	\$ -

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 73 – City Lights
Periodic Report
12/31/09**

District Created: 2009
Authorized expenditure (excluding interest): \$2,038,000
Authorizing resolution(s): File #081627
Projected TID dissolution: 2034
Maximum legal life: 2034
Base property value: \$3,966,000
Completion Status: Ongoing

Project description

District No. 73 consists of 22.8 acres and contains 100,000 square feet of underutilized manufacturing and warehouse buildings. The current uses in the district include warehousing, a skateboard park and a trucking terminal. The district Project Plan involves redevelopment and renovation of five buildings on the western portion of the site bounded by West Mount Vernon on the north, the Menomonee River on the south, North 25th Street on the west and North 17th Street on the east. The buildings total 70,600 square feet and will be converted to 98,000 square feet of office and “flex” space for small businesses.

The first phase of the project will convert the former “Retort Building” to approximately 43,000 square feet of office area for Zimmerman Architectural Studios, Inc. The project will restore the façade to the original condition and create a mezzanine level within the high-bay industrial building to increase the interior square footage from 26,400 to 43,000 square feet.

Presently, there is no public access to the city street system from the north or east. The TID will assist in the extension of a public road, as well as upgrades to the sanitary sewer and storm sewer service.

Future phases include the development of the land to the east of the building(s) described above with office and/or manufacturing buildings. There are approximately 30,000 square feet of buildings on this portion of the site which are currently used for truck maintenance.

District incremental values have increased as follows:

Year	Incremental Value
2009	\$ -

**TID 73 – City Lights
Periodic Report
12/31/09**

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 100,000				\$ -
Public Improvements	2,217,000				-
Contingency	221,000				-
City Contribution	(500,000)				-
Capitalized Interest	203,800				-
Total	\$ 2,241,800	\$ -	\$ -	\$ -	\$ -

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 3,966,100	\$ -
Incremental value	\$ -	\$ -
Incremental taxes	\$ -	\$ -

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/09

District Created: 2009

Authorized expenditure (excluding interest): \$15,600,000

Authorizing resolution(s): File #090325

Projected TID dissolution: 2035

Maximum legal life: 2034

Base property value: \$76,704,300

Completion Status: Ongoing

Project description

The ownership transition of the former Tower Automotive site to the Redevelopment Authority of the City of Milwaukee (RACM) is now complete and work is underway to prepare the site for redevelopment.

RACM completed the acquisition of the former Tower Automotive site on December 15, 2010. Upon obtaining ownership, RACM prioritized safety and basic functionality by securing the perimeter, boarding up buildings, posting hazardous conditions signage and establishing new electrical connections. In the first quarter of 2010, contracts have been let for site security, snow removal, electrical work and contract monitoring.

Environmental assessment has been completed for the entire site to prepare for demolition, building improvements and other site activities anticipated in the 3rd quarter of 2010. In order to comply with Department of Natural Resources oversight, the site has been broken up into six environmental investigation and remediation zones. LUST (leaking underground storage tanks) stimulus funds have been used to identify approximately 80 tanks; 24 have been removed and surrounding soil samples are being analyzed.

In April 2010, work will begin at the southern end of the property to make infrastructure, rail and interior upgrades as part of a lease agreement and letter of intent with train manufacturer, Talgo, Inc. RACM's agreement with Talgo calls for a completion date of July 2010 with occupancy by September 2010. Additionally, renegotiated lease terms with T-Mobile, a prior tenant, will relocate the cell phone tower from Building 65 to a concrete pad installed at the southern end of the site.

These initial expenditures account for \$10 in capital budget funds and roughly \$2 million in federal and state grants.

The City of Milwaukee anticipates a multi-year redevelopment process incorporating a variety of funding sources to cover the anticipated costs of acquisition, demolition, site preparation, new infrastructure and other related activities. These sources include \$10 million in Capital Budget funding, \$15.6 million in TID revenues, with the balance of funding derived from federal and state grants, New Markets Tax Credits equity and land sale proceeds. The overall \$35.4 million project budget will support the following activities:

- Acquisition of the 84-acre portion of the site

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/09

- Demolition of approximately 1.8 million square feet of presently vacant or underutilized industrial buildings, including asbestos abatement;
- Environmental remediation and abatement of contaminants in building components and soil
- Clearing and grading of the site;
- Stabilization of existing buildings and ongoing holdings costs for the site during the three year development period;
- Public improvements, including streets and utilities to serve the business park;
- Matching funds to assist with qualified private improvements to existing residential properties in the TID;
- Development fund to provide funding for job training within the District;
- Planning and community outreach; and
- Administrative costs associated with the TID.

The City will have to complete significant demolition, environmental remediation, and site preparation activities before construction can commence on the site. The first land sale is expected to occur in 2013 and the first business park building is expected to be completed in 2014. The projected pace of development is estimated to be 45,000 square feet annually. Based on this assumption, the Century City Business Park will be fully developed in 2030.

District incremental values have increased as follows:

Year	Incremental Value
2009	\$ -

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 1,550,000	\$ 1,550,000		\$ 91,359	\$ 1,458,641
Demolition	7,127,375				-
Environmental	3,007,625				-
Neighborhood Housing	400,000	400,000			400,000
Contingency	3,015,000	550,000			550,000
Workforce Development	500,000	500,000			500,000
Capitalized Interest	1,560,000				-
Total	\$ 17,160,000	\$ 3,000,000	\$ -	\$ 91,359	\$ 2,908,641

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/09

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 76,704,300	\$ -
Incremental value	\$ -	\$ -
Incremental taxes	\$ -	\$ -

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

**TID 75 – Reed Street Yards
Periodic Report
12/31/09**

District Created: 2009
Authorized expenditure (excluding interest): \$6,420,000
Authorizing resolution(s): File #090564
Projected TID dissolution: 2033
Maximum legal life: 2034
Base property value: \$16,063,313
Completion Status: Ongoing

Project description

In 2009, the Project Plan and Boundary for this district were approved to capture expected increment from 2010 assessments. However, the adopted resolution did not authorize funding.

It is anticipated that in 2010, the Common Council will vote to authorize funding for all, or a portion, of the project costs budgeted in the Project Plan. If approved, construction of the public infrastructure would begin in 2010 or 2011.

District incremental values have increased as follows:

Year	Incremental Value
2009	\$ -

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 264,000				\$ -
Public Infrastructure	4,236,000				-
Initial Building Grant	900,000				-
Water Technology Fund	1,020,000				-
Capitalized Interest	642,000				-
Total	\$ 7,062,000	\$ -	\$ -	\$ -	\$ -

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ 16,063,313	\$ -
Incremental value	\$ -	\$ -
Incremental taxes	\$ -	\$ -

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 76 – S. 27th & W. Howard
Periodic Report
12/31/09

District Created: 2010
Authorized expenditure (excluding interest): \$525,000
Authorizing resolution(s): File #090563
Projected TID dissolution: 2019
Maximum legal life: 2036
Base property value: \$2,040,000
Completion Status: Ongoing

Project description

This district includes 17 acres of commercial property bounded by South 27th Street, West Howard Avenue, and the south branch of the Kinnikinnick River. Properties in the district include two vacant auto dealerships, a retail mall, a trailer court, the historic Wildenberg Hotel, and a new CVS Pharmacy.

Plans for the district will be on-going, but will initially focus on the former Foster Pontiac dealership at 3636 South 27th Street, which is proposed to be converted into a Buffalo Wild Wings restaurant, and 19,550 square feet of multi-tenant retail space. With the adoption of this district, \$500,000 of subordinated financing was authorized for the \$5 million renovation of the Foster complex. At year-end 2009, financing for the venture had not been obtained, but efforts are continuing to restructure the project and secure funding for, at least, a staged version of the overall development.

Other key components of the District include redeveloping the trailer court at 3774 South 27th Street, and the adjacent Wildenberg Hotel. Also, another vacant auto dealership at 3804 South 27th Street is being considered for conversion to retail space.

District incremental values have increased as follows:

Year	Incremental Value
2009	\$ -

Expenditures - Life to Date (as of 12/31/09)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 25,000				\$ -
Loan to Developer	500,000				-
Capitalized Interest	52,500				-
Total	\$ 577,500	\$ -	\$ -	\$ -	\$ -

TID 76 – S. 27th & W. Howard
Periodic Report
12/31/09

Revenue/Value Performance (as of 12/31/2009)

	Projected	Actual
Property value	\$ -	\$ -
Incremental value	\$ -	\$ -
Incremental taxes	\$ -	\$ -

Is the project within budget? Yes No If no, explain:

Is the project on schedule? Yes No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: