Amendment No. 2 to Project Plan for Tax Incremental Financing District No. 54

("Stadium Business Park")

City of Milwaukee

Public Hearing Held: February 17, 2022

Redevelopment Authority Adopted:

Common Council Adopted:

Joint Review Board Approval:

AMENDMENT NO. 2 to the PROJECT PLAN for TAX INCREMENTAL FINANCING DISTRICT NUMBER 54 CITY OF MILWAUKEE (Stadium Business Park)

Introduction

Section 66.1105(4)(h)(1), Wisconsin Statutes, permits the Redevelopment Authority, subject to the approval of the Common Council, to amend the project plan for a tax incremental financing district. Section 66.1105(2)(f)1.n., Wisconsin Statutes, permits amendment to fund projects located outside, but within one-half mile of the District's boundary.

Wis. Stat.66.1105(6)(f) allows an existing tax incremental district to donate positive tax increments to another existing tax incremental district if certain conditions are met.

The Common Council created Tax Incremental District Number 54 (Stadium Business Park) (the "Stadium TID") on April 13, 2004 (City Common Council Resolution number 031578) for the purposes of (i) facilitating redevelopment of the former Ampco Metal foundry site at South 38th and West Mitchell Streets, including construction of four multi-tenant light-industrial and distribution facilities, (ii) promoting employment opportunities with family-supporting wages, and (iii) increasing the property tax base of the community.

The Common Council amended the Stadium TID on December 13, 2016 (City Common Council Resolution number 161075) for the purpose of donating positive tax increments generated by the Stadium TID to another TID, Tax Incremental District No. 59 (Bronzeville).

Amendment No. 2 proposes to provide funds necessary to address several infrastructure issues in the nearby Burnham Park neighborhood. In addition to repaving deteriorated streets, funds will be utilized to address traffic safety concerns and advance mobility, green infrastructure, and quality of life goals outlined in various City and community plans. Amendment No. 2 will provide \$2,490,000 in funds to the Department of Public Works so assist in these improvements. The infrastructure improvements are located within one half-mile of the District's boundary. The Amendment also provides up to \$2,839,648 in donations from TID 54 to Tax Incremental District Number 74 (North 35th Street and West Capitol Drive), which has not created sufficient incremental revenue to recover the project costs. Lastly, this amendment will provide \$100,000 for administrative costs.

This amendment is submitted in fulfillment of the requirements of section 66.1105, Wisconsin Statutes.

Amendments to the Project Plan:

The following amendments are made to the Project Plan. All other sections of the Plan remain unchanged.

Section I.C. "DESCRIPTION OF PROJECT – Project Plan Goals and Objectives" is amended by adding the following:

5. Provide public infrastructure improvements to address traffic safety concerns and infrastructure issues in the nearby Burnham Park neighborhood.

6. Provide donations to another tax incremental district, TID 74, which has not created sufficient incremental revenue to recover the TID 74 project costs.

Section II. A. "The following is a description of the kind, number, and location of all proposed public Works or Improvements within the District" is amended by adding the following:

4. Infrastructure improvements to address deteriorated streets and traffic safety issues. Includes, but is not limited to repaving, and the construction of speed humps, traffic circles, raised crosswalks, diverters and curb extensions. These improvements are outside the district as provided in Wis. Stat. 66.1105(2)(f)(1)(n).

Section II.B. "The following is an estimate of the project costs to be implemented as part of this Project Plan" is amended by deleting and restating as follows:

For additional detail on these costs, see Exhibit 2

TASK	ESTIMATED COST
Administration	\$ 100,000
Total Construction Cost	\$ 2,075,000
Planning and Design Cost	\$ 415,000
Donations to other districts	\$ 2,839,648
Total Project Costs	\$ 5,429,648

Section I.C. "Project financing and timetable for expenditures" is deleted and restated as follows:

All expenditures are expected to be incurred in 2022 and 2023

The infrastructure will be funded by the General Obligation Bonds.

Exhibit 3 "Map Showing Proposed Uses and Improvements" is deleted and restated as follows:

Please refer to **Map No. 3, "Proposed Uses and Improvements within half mile"** in the Exhibits Section which follows.

Exhibit 4 "Detailed site remediation and demolition cost estimates" is deleted and restated as follow:

Please refer to Exhibit 4 "Detailed Improvements and cost estimates"

Exhibit 5 "Opinion of the City Attorney" is deleted and restated as follows:

Please refer to Exhibit 5

Exhibit 6 "Economic Feasibility Study" is deleted and restated as follows:

The Economic Feasibility Study for this District, prepared by the Department of City Development and titled TID 54 Economic Feasibility Analysis, dated February 1, 2022, is attached hereto.

Based upon the anticipated tax incremental revenue to be generated by this project, the District is financially feasible and will recover all project costs by the year 2030 (TID year 27).

DONOR DISTRICT

Tax Incremental District No 54 (Stadium Business Park) was approved by the Milwaukee Common Council on April 13, 2004. Tax incremental revenue received from this district has totaled \$7,093,780 as of December 31, 2020. Project costs, including principal and interest payments due, future project expenses and donations to other districts total \$12,288,229.

The district has a statutory termination date of 2031

RECIPIENT DISTRICT

Tax Incremental District 74 (North 35th Street and West Capitol Drive) was created in 2009 to provide \$15.6 million in funding for the environmental remediation of Century City. To date, TID 74 has not generated any incremental value, despite a redetermination of its base value in 2014. Including interest, TID 74 currently has approximately \$24,798,205 in existing debt.

The district has a statutory termination date of 2036

PROPOSED DONATIONS

Given the foregoing, the following donations are proposed from TID 54:

Costs to be Recovered:	Cos	ew Project ts to Recover rom TID 54 3,166,380	Donations to TID 74 \$ 2,839,648		
Cash Reserves	\$	845,113			
2022	\$	515,685			
2023	\$	542,306			
2024	\$	548,031			
2025	\$	553,813			
2026	\$	161,432	\$	541,464	
2027			\$	565,551	
2028		•	\$	571,508	
2029			\$	577,524	
2030		•	\$	583,601	

Calculations of remaining amounts to be recovered in the TID 54 District and TID 74 are attached as **Exhibits A and B.**

TID 54 is able to make donations to TID 74 because the following conditions have been met:

• TID 54 has not yet terminated and the City of Milwaukee's Redevelopment Authority created both TID 54 and TID 74 per Wis. Stat. 66.1105 (6)(f)1.

- The donor TID 54 and the recipient TID 74 have the same overlying taxing jurisdictions per Wis. Stat. 66.1105 (6)(f)1.a.
- The Joint Review Board will have had to have approved donations (allocation of tax increments) per Wis. Stat. 66.1105(6)(f)1.b.
- The donations from TID 54 to TID 74 (the allocation of tax increments) that will be made hereunder are allowable under Wis. Stat. 66.1105(6)(f)2.b. because the recipient TID 74 was created upon a finding, contained in City Common Council Resolution No. 090325, that not less than 50% by area of the real property within TID 74 was in need of rehabilitation.
- Allocations of positive tax increments (donations) from TID 54 cannot, and will not, be made until and unless TID 54 has first satisfied all of its current year debt service and project cost obligations per Wis. Stat. 66.1105(6)(f)3. TID 54 has satisfied all of its current year debt service and project cost obligations.
- The City will not request or receive under Wis. Stat. 66.1105(7)(am)2. An extension for the life of the donor TID 54 per Wis. Stat. 66.1105 (6)(f)4.

TID 54: STADIUM BUSINESS PARK, AMENDED MAP NO. 3

Prepared by the Department of City Development, 1/14/2022 Source: City of Milwaukee Information and Technology Management Division

950 1,900

Proposed Uses and Improvements

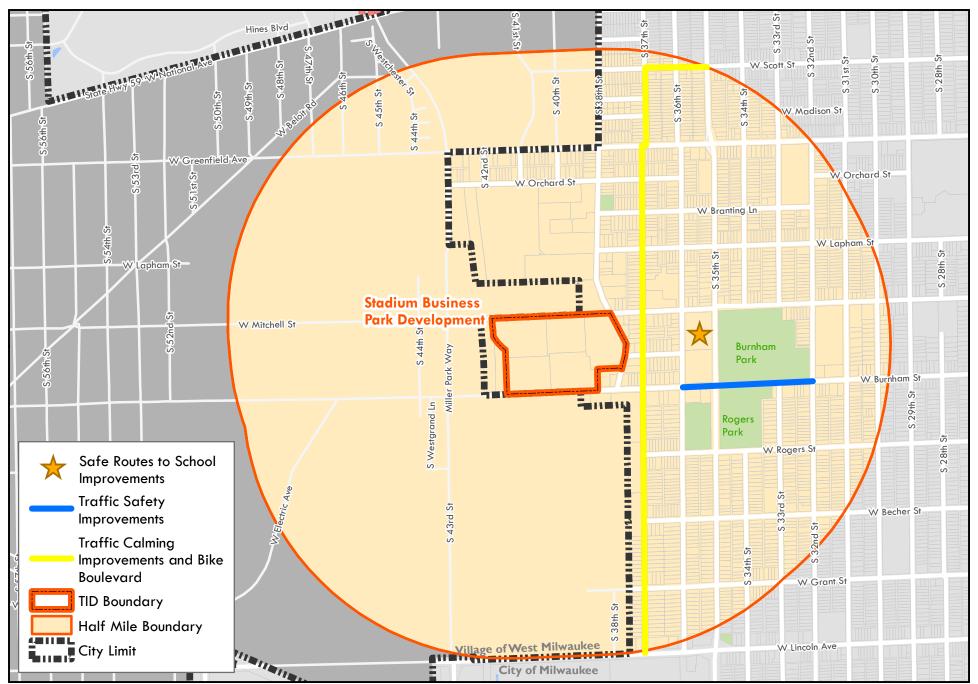


Exhibit 4
Detailed Improvements and cost estimates

Description	Estimated Cost		
Safe Routes to School Improvements	\$	725,000	
S. 37th St Bike Boulevard & Traffic Calming (W. Lincoln Ave. to W Scott St)		800,000	
W Burnham St Traffic Safety Improvements (S 36th St to S 32nd St)		250,000	
W Scott St Bike Boulevard & Traffic Calming (S 37th St to S 35th St)		100,000	
S 35th St Reconfiguration & Safety Improvements Study		200,000	
Total Estimated Construction		2,075,000	
Estimated Planning & Design (20%)		415,000	
Estimated Total Cost		2,490,000	

TID 54 Stadium Business Park Feasibility

No. Year Yea				_									_		After reserving	
1		Assessment	Budget	Base	Projected	TID		Miscellaneous	Existing	New	Developer	Donations			for remaining debt	TID
1 2004 2005 1,148,000 5 2007 1,148,000 5,259,700 4,111,700 100,365 (40,304) 60,616 (60,61 60,61 61,148,2229) 1,148,000 1,148,000 1,208,300 1,191,300 1,108,300 1,114,800 1,148,0			Year	Value	Value	Incremental Value	Increment	Revenue	Debt Service	Debt Service	financed loan	to TID 59, 74	Cash flow	Cum. Cash Flow	Surplus/(deficit)	Payo
2 2005 2006 1,148,000 5,259,700 4,111,700 100,365 (40,204) 60,061 (12,187,864) 3 2006 2007 1,148,000 12,058,300 10,910,300 245,050 7,266 (112,868) (50,000) 89,448 203,869 (11,768,604) 5 2008 2009 1,148,000 18,145,500 16,937,900 407,711 25,979 (136,393) 296,751 500,620 (11,344,914) 6 20,900 2010 1,148,000 19,75,600 18,327,600 466,940 23,967 (146,89) 364,118 84,748 (10,344,945) 8 2011 2012 1,148,000 18,045,600 18,327,600 452,720 17,792 (137,720) 333,442 1,187,980 (10,373,945) 8 2011 2012 1,148,000 18,959,000 452,720 17,792 (137,720) 333,442 1,187,980 (10,373,945) 9 2012 2013 1,148,000 18,959,000 17,621,600 502,248 19,83 (137,702) (60,000) 224,529 1,512,509 (9,851,264) 10 2013 2014 1,148,000 18,953,500 17,607,500 535,581 5,299 (13,802) (211,000) 191,851 1,704,860 (9,310,334) 11 2014 2015 1,148,000 18,517,300 17,369,300 538,290 11,328 (137,743) 398,309 2,514,630 (8,274,714) 12 2015 2013 1,148,000 18,517,300 18,517,300 538,290 11,328 (137,743) 398,309 2,514,630 (8,274,714) 12 2015 2016 2017 1,148,000 18,517,300 17,369,300 538,391 816 (110,827) (568,937) (110,011) 378,732 (7,082,923) 11 2016 2017 1,148,000 18,508,300 17,875,500 569,337 816 (110,827) (568,937) (110,011) 378,732 (7,082,923) 11 2018 2019 1,148,000 18,638,300 17,815,500 476,927 14,561 (106,112) 385,375 554,670 (557,749) 11 2018 2019 1,148,000 18,638,300 17,815,500 476,927 14,561 (106,112) 385,375 554,670 (557,749) 11 2022 2023 1,148,000 18,435,500 17,875,500 476,927 14,561 (106,112) 385,375 554,670 (557,749) 11 2022 2023 1,148,000 12,925,500 17,875,500 476,927 14,561 (106,112) 385,375 554,670 (557,749) 11 2022 2023 1,148,000 12,925,500 18,784,500 18,835,500 18,830 (35,1820) 18,835,75 554,670 (557,839) 19,03,801 (341,649) 19,023,500 11,048,000 18,435,500 17,515,800 18,435,500 17,515,800 18,435,50	0														(40.000.000)	
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13 2016 2017 1,148,000 20,469,400 19,321,400 568,937 816 (110,827) (568,937) (110,011) 378,732 (7,082,923) 14 2017 2018 1,148,000 19,023,500 17,875,500 527,821 828 (108,458) (527,821) (107,630) 271,102 (6,554,274) 15 2018 2019 1,148,000 18,658,300 17,510,300 487,778 3,516 (105,626) (487,778) (102,110) 168,991 (6,654,274) 16 2019 2020 1,148,000 18,435,500 17,287,500 476,927 14,561 (106,112) 385,375 554,367 (5,571,493) 17 2020 2021 1,148,000 21,575,800 20,427,800 515,685 (3,218) 512,467 1,523,571 (4,501,987) 19 2022 2023 1,148,000 21,971,558 20,643,558 542,306 (3,229) (351,820) 187,257 1,710,828 (3,996,80) 20 2023 2024 1,148,000 22,099,474 20,861,474 548,031 (3,238) <t< td=""><td>11</td><td>2014</td><td>2015</td><td>1,148,000</td><td>18,517,300</td><td>17,369,300</td><td>528,434</td><td>7,618</td><td>(137,743)</td><td></td><td></td><td></td><td>398,309</td><td>2,514,630</td><td>(8,224,714)</td><td>No</td></t<>	11	2014	2015	1,148,000	18,517,300	17,369,300	528,434	7,618	(137,743)				398,309	2,514,630	(8,224,714)	No
14 2017 2018 1,148,000 19,023,500 17,875,500 527,821 828 (108,458) (527,821) (107,630) 271,102 (6,554,274) 15 2018 2019 1,148,000 18,658,300 17,510,300 487,778 3,516 (105,626) (487,778) (102,110) 168,991 (6,062,981) 16 2019 2020 1,148,000 19,932,500 17,287,500 476,927 14,561 (106,112) 385,375 554,367 (5,571,493) 17 2020 2021 1,148,000 19,932,500 18,784,500 528,215 25,606 (97,084) 456,737 1,011,104 (5,017,672) 18 2021 2022 1,148,000 21,575,800 20,427,800 515,685 (3,218) 512,467 1,523,571 (4,501,987) 19 2022 2023 1,148,000 22,795,588 542,306 (3,229) (351,820) 187,257 1,710,828 (3,999,680) 20 2023 2024 1,148,000	12	2015	2016	1,148,000	19,677,700	18,529,700	565,933	6,105	(2,031,992)			(565,933)	(2,025,887)	488,743	(7,652,676)	No
15 2018 2019 1,148,000 18,658,300 17,510,300 487,778 3,516 (105,626) (487,778) (102,110) 168,991 (6,062,981) 16 2019 2020 1,148,000 18,435,500 17,287,500 476,927 14,561 (106,112) 385,375 554,367 (5,571,493) 17 2020 2021 1,148,000 19,932,500 18,784,500 528,215 25,606 (97,084) 456,737 1,011,104 (5,076,72) 18 2021 2022 1,148,000 21,575,800 20,427,800 515,685 (3,218) 512,467 1,523,571 (4,501,698) 19 2022 2023 1,148,000 21,791,558 20,643,558 542,306 (3,229) (351,820) 187,257 1,710,828 (3,959,680) 20 2023 2024 1,148,000 22,209,474 20,861,474 548,031 (3,249) (351,820) 192,973 1,903,801 (3,411,649) 12 2024 2025 1,148,000 22,295,668 21,081,568 553,813 (3,249) (351,820) 198,744 2,102,545 (2,857,837) 22 2025 2026 1,148,000 22,2451,864 21,303,864 559,653 (3,249) (351,820) (541,464) (336,894) 1,765,651 (2,285,837) 22 2025 2026 1,148,000 22,676,383 21,528,383 565,551 (3,276) (351,820) (541,464) (336,894) 1,765,651 (2,298,184) 23 2026 2027 1,148,000 22,676,383 21,528,383 565,551 (3,276) (351,820) (571,508) (355,096) 1,410,555 (1,732,633) 24 2027 2028 1,148,000 22,903,146 21,755,146 571,508 (3,274) (351,820) (571,508) (355,094) 1,055,460 (1,161,126) 25 2028 2029 1,148,000 23,363,500 22,215,500 583,601 (351,820) (583,601) (351,820) (583,601) (351,820) 589,739 589,739	13	2016	2017	1,148,000	20,469,400	19,321,400	568,937	816	(110,827)			(568,937)	(110,011)	378,732	(7,082,923)	No
16 2019 2020 1,148,000 18,435,500 17,287,500 476,927 14,561 (106,112) 385,375 554,367 (5,571,493) 17 2020 2021 1,148,000 19,932,500 18,784,500 528,215 25,606 (97,084) 456,737 1,011,104 (5,017,672) 18 2021 2022 1,148,000 21,575,800 20,427,800 515,685 (3,218) 512,467 1,523,571 (4,501,987) 19 2022 2023 1,148,000 22,093,474 20,643,558 542,306 (3,229) (351,820) 187,257 1,708,228 (3,959,680) 20 2023 2024 1,148,000 22,093,474 20,861,474 548,031 (3,238) (351,820) 187,257 1,708,288 (3,959,680) 21 2024 2025 1,148,000 22,295,688 21,081,568 553,813 (3,249) (351,820) (541,464) (336,894) 1,765,651 (2,987,837) 22 2025 2026 1,148,000 22,451,864 21,303,864 559,653 (3,262) (351,820) (541,464) <td>14</td> <td>2017</td> <td>2018</td> <td>1,148,000</td> <td>19,023,500</td> <td>17,875,500</td> <td>527,821</td> <td>828</td> <td>(108,458)</td> <td></td> <td></td> <td>(527,821)</td> <td>(107,630)</td> <td>271,102</td> <td>(6,554,274)</td> <td>No</td>	14	2017	2018	1,148,000	19,023,500	17,875,500	527,821	828	(108,458)			(527,821)	(107,630)	271,102	(6,554,274)	No
17 2020 2021 1,148,000 19,932,500 18,784,500 528,215 25,606 (97,084) 456,737 1,011,104 (5,017,672) 18 2021 2022 1,148,000 21,575,800 20,427,800 515,685 (3,218) 512,467 1,523,571 (4,501,987) 19 2022 2023 1,148,000 21,791,558 20,643,558 542,306 (3,229) (351,820) 187,257 1,710,828 (3,959,680) 20 2023 2024 1,148,000 22,209,474 20,861,474 548,031 (3,238) (351,820) 192,973 1,903,801 (3,411,649) 21 2024 2025 1,148,000 22,229,568 21,081,568 553,813 (3,249) (351,820) 198,744 2,102,545 (2,857,837) 22 2025 2026 1,148,000 22,451,864 21,303,864 559,653 (3,262) (351,820) (541,464) (336,894) 1,765,651 (2,298,184) 23 2026 2027 1,148,000 22,676,383 21,528,383 565,551 (3,262) (351,820) (565,551) (355,096) 1,410,555 (1,732,633) 24 2027 2028 1,148,000 22,903,146 21,755,146 571,508 (3,274) (351,820) (571,508) (355,094) 1,055,460 (1,161,126) 25 2028 2029 1,148,000 23,321,78 21,984,178 577,524 (351,820) (577,524) (351,820) (583,601) 26 2029 2030 1,148,000 23,363,500 22,215,500 583,601 (351,820) (583,601) (351,820) (583,601) 27 2030 2031 1,148,000 23,367,135 22,449,135 589,739	15	2018	2019	1,148,000	18,658,300	17,510,300	487,778	3,516	(105,626)			(487,778)	(102,110)	168,991	(6,062,981)	No
18 2021 2022 1,148,000 21,575,800 20,427,800 515,685 (3,218) 512,467 1,523,571 (4,501,987) 19 2022 2023 1,148,000 21,791,558 20,643,558 542,306 (3,229) (351,820) 187,257 1,710,828 (3,959,680) 20 2023 2024 1,148,000 22,099,474 20,861,474 548,031 (3,238) (351,820) 192,973 1,903,801 (3,411,649) 21 2024 2025 1,148,000 22,229,568 21,081,568 553,813 (3,249) (351,820) 198,744 2,102,545 (2,857,837) 22 2025 2026 1,148,000 22,451,864 21,303,864 559,653 (3,262) (351,820) (541,464) (336,894) 1,765,651 (2,298,184) 23 2026 2027 1,148,000 22,676,383 21,528,383 565,551 (3,276) (351,820) (565,551) (35,5096) 1,410,555 (1,732,633) 24 2027 2028 1,148,000 23,132,178 21,984,178 577,524 (351,820) (57	16	2019	2020	1,148,000	18,435,500	17,287,500	476,927	14,561	(106,112)				385,375	554,367	(5,571,493)	No
19 2022 2023 1,148,000 21,791,558 20,643,558 542,306 (3,229) (351,820) 187,257 1,710,828 (3,959,680) 20 2023 2024 1,148,000 22,009,474 20,861,474 548,031 (3,238) (351,820) 192,973 1,903,801 (3,411,649) 21 2024 2025 1,148,000 22,229,568 21,081,568 553,813 (3,249) (351,820) 198,744 2,102,545 (2,857,837) 22 2025 2026 1,148,000 22,451,864 21,303,864 559,653 (3,262) (351,820) (541,464) (336,894) 1,765,651 (2,298,184) 23 2026 2027 1,148,000 22,676,383 21,528,383 565,551 (3,276) (351,820) (565,551) (355,096) 1,410,555 (1,732,633) 24 2027 2028 1,148,000 22,903,146 21,755,146 571,508 (3,274) (351,820) (577,524) (351,820) (577,524) (351,820) 703,640 (1,161,126) 25 2028 2029 1,148,000 23,363,500 22,215,500 583,601 (351,820) (583,601) (351,820) 351,820 (0) 27 2030 2031 1,148,000 23,363,500 22,449,135 589,739 (351,820) (351,820) 237,919 589,739 589,739	17	2020	2021	1,148,000	19,932,500	18,784,500	528,215	25,606	(97,084)				456,737	1,011,104	(5,017,672)	No
20 2023 2024 1,148,000 22,009,474 20,861,474 548,031 (3,238) (351,820) 192,973 1,903,801 (3,411,649) 21 2024 2025 1,148,000 22,229,568 21,081,568 553,813 (3,249) (351,820) 198,744 2,102,545 (2,857,837) 22 2025 2026 1,148,000 22,451,864 21,303,864 559,653 (3,262) (351,820) (541,464) (336,894) 1,765,651 (2,298,184) 23 2026 2027 1,148,000 22,676,383 21,528,383 565,551 (3,276) (351,820) (565,551) (355,096) 1,410,555 (1,732,633) 24 2027 2028 1,148,000 22,903,146 21,755,146 571,508 (3,274) (351,820) (571,508) (355,094) 1,055,460 (1,161,126) 25 2028 2029 1,148,000 23,363,500 22,215,500 583,601 (351,820) (577,524) (351,820) 703,640 (583,601) 26 2029 2030 1,148,000 23,597,135 22,449,135 <td< td=""><td>18</td><td>2021</td><td>2022</td><td>1,148,000</td><td>21,575,800</td><td>20,427,800</td><td>515,685</td><td></td><td>(3,218)</td><td></td><td></td><td></td><td>512,467</td><td>1,523,571</td><td>(4,501,987)</td><td>No</td></td<>	18	2021	2022	1,148,000	21,575,800	20,427,800	515,685		(3,218)				512,467	1,523,571	(4,501,987)	No
21 2024 2025 1,148,000 22,229,568 21,081,568 553,813 (3,249) (351,820) 198,744 2,102,545 (2,857,837) 22 2025 2026 1,148,000 22,451,864 21,303,864 559,653 (3,262) (351,820) (541,464) (336,894) 1,765,651 (2,298,184) 23 2026 2027 1,148,000 22,676,383 21,528,383 565,551 (3,276) (351,820) (565,551) (355,096) 1,410,555 (1,732,633) 24 2027 2028 1,148,000 22,903,146 21,755,146 571,508 (3,274) (351,820) (571,508) (355,094) 1,055,460 (1,161,126) 25 2028 2029 1,148,000 23,132,178 21,984,178 577,524 (351,820) (577,524) (351,820) 703,640 (583,601) 26 2029 2030 1,148,000 23,597,135 22,449,135 589,739 (351,820) (583,601) (351,820) 589,739 589,739	19	2022	2023	1,148,000	21,791,558	20,643,558	542,306		(3,229)	(351,820))		187,257	1,710,828	(3,959,680)	No
21 2024 2025 1,148,000 22,229,568 21,081,568 553,813 (3,249) (351,820) 198,744 2,102,545 (2,857,837) 22 2025 2026 1,148,000 22,451,864 21,303,864 559,653 (3,262) (351,820) (541,464) (336,894) 1,765,651 (2,298,184) 23 2026 2027 1,148,000 22,676,383 21,528,383 565,551 (3,276) (351,820) (565,551) (355,096) 1,410,555 (1,732,633) 24 2027 2028 1,148,000 22,903,146 21,755,146 571,508 (3,274) (351,820) (571,508) (355,094) 1,055,460 (1,161,126) 25 2028 2029 1,148,000 23,132,178 21,984,178 577,524 (351,820) (577,524) (351,820) 703,640 (583,601) 26 2029 2030 1,148,000 23,597,135 22,449,135 589,739 (351,820) (583,601) (351,820) 589,739 589,739	20	2023	2024	1,148,000	22,009,474	20,861,474	548,031		(3,238)	(351,820))		192,973	1,903,801	(3,411,649)	No
22 2025 2026 1,148,000 22,451,864 21,303,864 559,653 (3,262) (351,820) (541,464) (336,894) 1,765,651 (2,298,184) 23 2026 2027 1,148,000 22,676,383 21,528,383 565,551 (3,276) (351,820) (565,551) (355,096) 1,410,555 (1,732,633) 24 2027 2028 1,148,000 22,903,146 21,755,146 571,508 (3,274) (351,820) (571,508) (355,094) 1,055,460 (1,161,126) 25 2028 2029 1,148,000 23,132,178 21,984,178 577,524 (351,820) (577,524) (351,820) 703,640 (583,601) 26 2029 2030 1,148,000 23,363,500 22,215,500 583,601 (351,820) (583,601) (351,820) 351,820 0 27 2030 2031 1,148,000 23,597,135 22,449,135 589,739 (351,820) (583,601) 237,919 589,739 589,739	21	2024	2025	1,148,000	22,229,568	21,081,568	553,813						198,744			No
23 2026 2027 1,148,000 22,676,383 21,528,383 565,551 (3,276) (351,820) (565,551) (355,096) 1,410,555 (1,732,633) 24 2027 2028 1,148,000 22,903,146 21,755,146 571,508 (3,274) (351,820) (571,508) (355,094) 1,055,460 (1,161,126) 25 2028 2029 1,148,000 23,132,178 21,984,178 577,524 (351,820) (577,524) (351,820) 703,640 (583,601) 26 2029 2030 1,148,000 23,363,500 22,215,500 583,601 (351,820) (583,601) (351,820) 351,820 0) 27 2030 2031 1,148,000 23,597,135 22,449,135 589,739 (351,820) (583,601) 237,919 589,739 589,739	22						•					(541.464)	•			No
24 2027 2028 1,148,000 22,903,146 21,755,146 571,508 (3,274) (351,820) (571,508) (355,094) 1,055,460 (1,161,126) 25 2028 2029 1,148,000 23,132,178 21,984,178 577,524 (351,820) (577,524) (351,820) 703,640 (583,601) 26 2029 2030 1,148,000 23,363,500 22,215,500 583,601 (351,820) (583,601) (351,820) 351,820 351,820 (0) 27 2030 2031 1,148,000 23,597,135 22,449,135 589,739 (351,820) 237,919 589,739 589,739													, , ,			No
25 2028 2029 1,148,000 23,132,178 21,984,178 577,524 (351,820) (577,524) (351,820) 703,640 (583,601) 26 2029 2030 1,148,000 23,363,500 22,215,500 583,601 (351,820) (583,601) (351,820) 351,820 (0) 27 2030 2031 1,148,000 23,597,135 22,449,135 589,739 (351,820) 237,919 589,739 589,739							•		, , ,				, , ,			No
26 2029 2030 1,148,000 23,363,500 22,215,500 583,601 (351,820) (583,601) (351,820) 351,820 (0) 27 2030 2031 1,148,000 23,597,135 22,449,135 589,739 (351,820) 237,919 589,739					, ,				(-/-: -/				, , ,			No
27 2030 2031 1,148,000 23,597,135 22,449,135 589,739 (351,820) 237,919 589,739 589,739							•						, , ,	•		No
					, ,	, ,	,			, , ,		(333,331)				YES
12,701,191 176,777 (3,810,730) (3,166,382) (321,000) (4,990,117) 589,739				_,_ : _, : 0	,,	, , 200	,			(===,520)	,			,. 33	223,700	
						-	12,701,191	176,777	(3,810,730)	(3,166,382)	(321,000)	(4,990,117)	589,739			

Annual appreciation Interest Rate Base Value Property Tax rate Issuance Costs Project Costs

1.010
4.00%
1,148,000
2.627%
25,900
2,590,000

Life-to-date 12-31-21 project expenditures Estimated future project expenditures Projected future expenses Remaining appropriation Interest payments through December 31, 2020 Add bond interest costs:	Business Park TID-54 3,018,373 2,590,000 4,499 1,133,363 6,031 545,064
Estimated future project expenditures Projected future expenses Remaining appropriation Interest payments through December 31, 2020 Add bond interest costs:	3,018,373 2,590,000 4,499 1,133,363 6,031
Estimated future project expenditures Projected future expenses Remaining appropriation Interest payments through December 31, 2020 Add bond interest costs:	2,590,000 4,499 1,133,363 6,031
Estimated future project expenditures Projected future expenses Remaining appropriation Interest payments through December 31, 2020 Add bond interest costs:	2,590,000 4,499 1,133,363 6,031
Projected future expenses Remaining appropriation Interest payments through December 31, 2020 Add bond interest costs:	4,499 1,133,363 6,031
Interest payments through December 31, 2020 Add bond interest costs:	4,499 1,133,363 6,031
Add bond interest costs:	6,031
Add bond interest costs:	6,031
Scheduled 2021 to maturity	
Estimated interest on future borrowings	
Donations to TID 59 through 2019	2,150,469
Cumulative City of Milwaukee carrying cost	91,753
, , ,	,
Total project costs	9,539,552
Project revenues	(176,777)
Bond proceeds in excess of principal debt service payments	(30,383)
Dena processe in excess of principal dest convice payments	(00,000)
Net project costs to be recovered through tax increments	9,332,391
Tax increments levied:	
2005	100,365
2006	160,830
2007	245,050
2008	407,711
2009	466,940
2010	452,720
2011	502,248
2012	535,581
2013	538,290
2014	528,434
2015	565,933
2016	568,937
2017	527,821
2018	487,778
2019	476,927
2020	528,215
2021 Total tay ingramenta leviad at December 24, 2021	515,685
Total tax increments levied at December 31, 2021	7,609,466
Amount to be recovered \$	1,722,925
Ψ	.,. 22,020

Exhibit B: Calculation of Remaining Amount to be Recovered in TID 74					
Life-to-date 12-31-21 project expenditures	\$ 16,753,085				
Interest payments through December 31, 2020	6,119,439				
interest payments through December 31, 2020	0,119,439				
Remaining appropriation	-				
Add bond interest costs:					
Scheduled 2021 to maturity	1,972,024				
Carrying costs	44,900				
Estimated future capitalized interest	-				
Total control of the	0.4.000.440				
Total project costs	24,889,448				
Life-to-date 12-31-20 project revenues	(91,243)				
Bond proceeds in excess of principal debt service payments	-				
Net project costs to be recovered through tax increments	24,798,205				
Tax increments levied: 2009					
2010	-				
2011	-				
2012	-				
2013	-				
2014	-				
2015	-				
2016	-				
2017	-				
2018	-				
2019	-				
Total tax increments levied	-				
Amount to be recovered before denotions	24 700 205				
Amount to be recovered before donations Projected Donations from TID 49	24,798,205				
Projected Donations from TID 49 Projected Donations from TID 46	(7,754,926)				
Projected Donations from TID 46 Projected Donations from TID 60	(4,268,344)				
Projected Donations from TID 42	(1,362,550)				
· · · · · · · · · · · · · · · · · · ·	(5,605,275) (2,839,648)				
Remaining costs to recover	\$ 2,967,462				
Remaining recovery years	15				