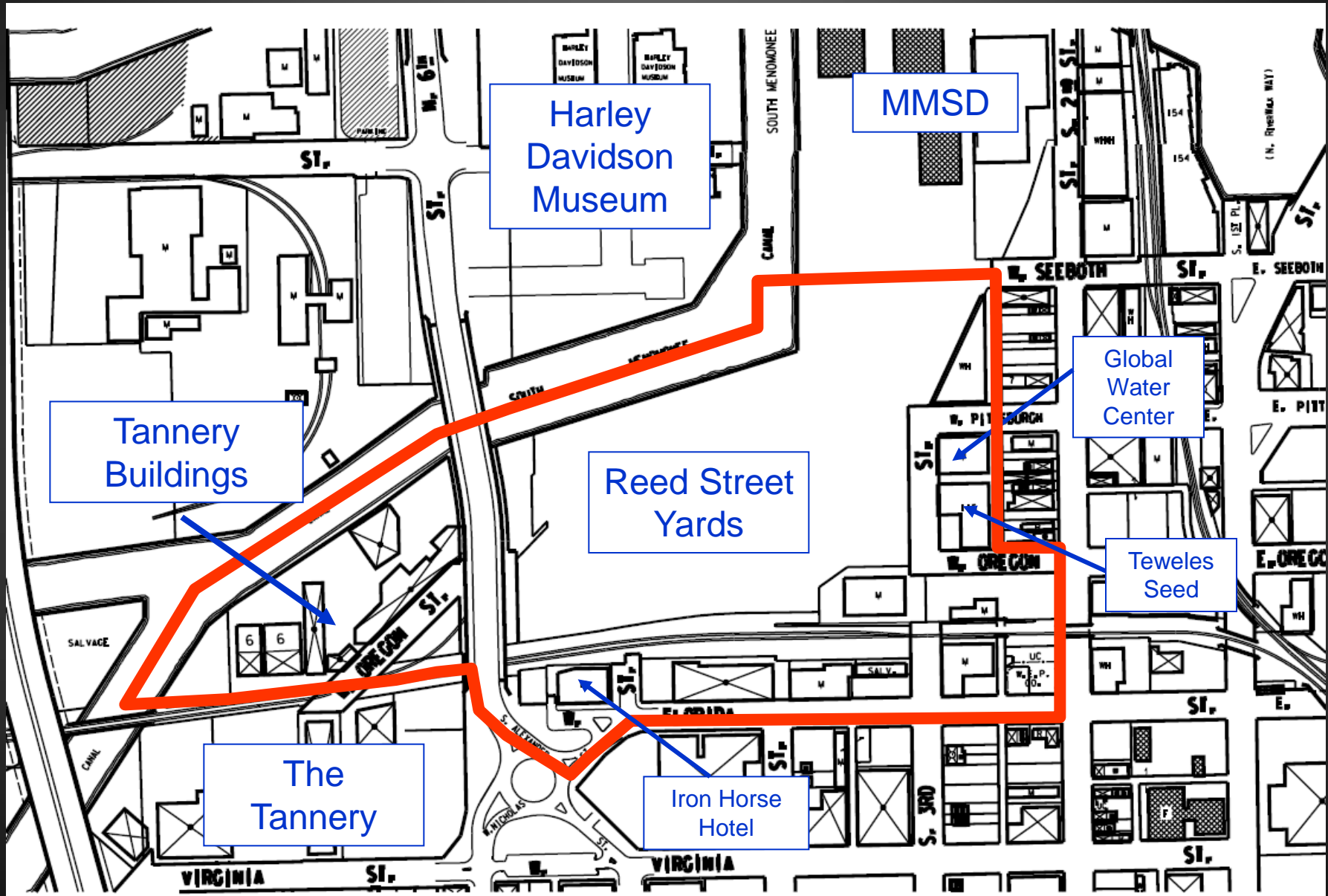


The Reed Street Yards: Zurn Headquarters

RSY TID Boundary



History

An aerial photograph of a city waterfront. A large, rectangular, brownish-grey vacant lot occupies the center of the image. To the left of the lot is a dark river or canal. To the right is a multi-lane highway. The background is filled with various city buildings, including several tall apartment or office buildings. The sky is clear and blue.

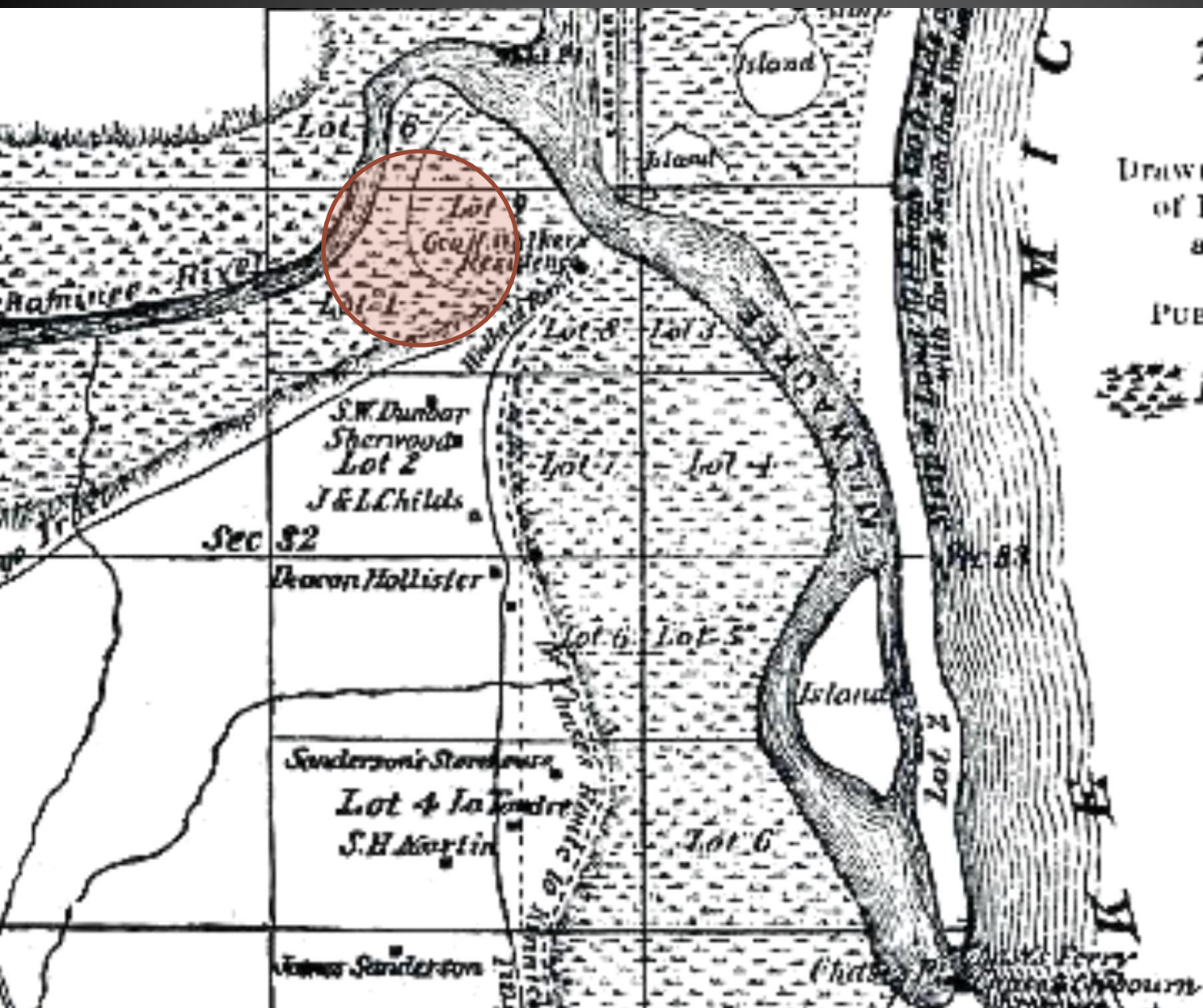
District Created: 2009

Amendment No. 1: 2011

Global Water Center Opening: 2013

Amendment No. 2: 2014

Idle Sites Grant: 2015



Milwaukee

IN 1836.

Drawn according to Recollections
of Dr. E. Chase, U. R. Smith
and other early Settlers.

PUBLISHED BY CASTAR & ZIEGLER
MILWAUKEE, 1886.

 Indicates Low Land



Photo by Kahler Slater









Public/Private Venture Fund

Up to \$5,000,000 in grants or loans to fund costs associated with new office, research and/or industrial buildings at RSY or incentives for new businesses locating at RSY.

The final term sheet for each specific building will be subject to future approval by the Redevelopment Authority and Common Council.

PPVF Conditions

The final term sheet for each specific building will be subject to future approval by the Redevelopment Authority and Common Council.

- 50% of a new building must be pre-leased
- 70% of the square footage of the RSY must be leased to either Water Technology Related Businesses or firms which bring new jobs to the City of Milwaukee
- New buildings shall average one employee per 400 SF
- 50/50 split of any final project cost savings
- SBE/RPP per Chapter 355
- Payment in Lieu of Taxes (PILOT) agreement
- Funds disbursed based on actual costs incurred and pro rata with senior debt
- Fully amortize the District by year 24

Founded in 1900

Bought by Rexnord in 2007

Leader in engineered water solutions

Commercial, Residential, Industrial markets

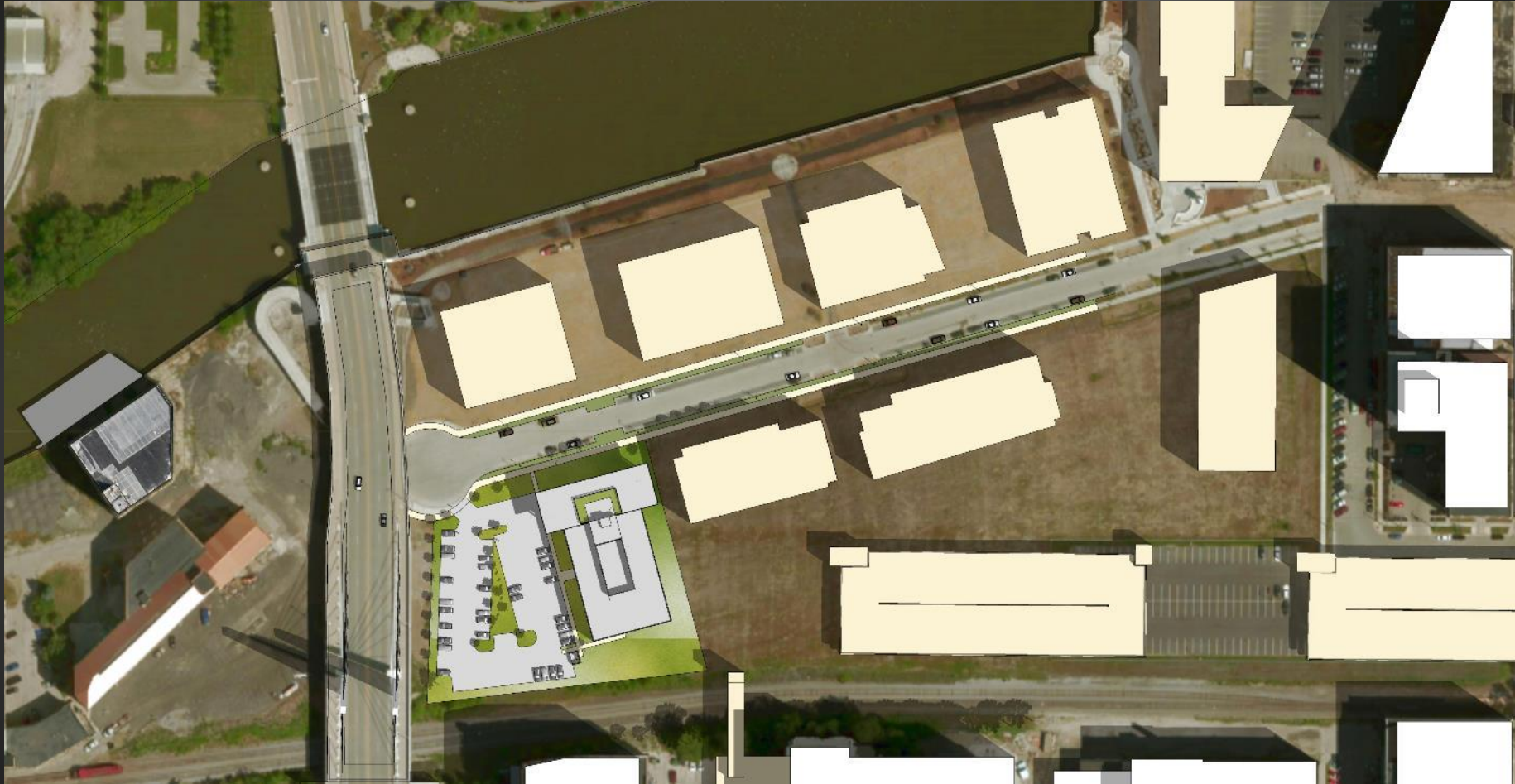
Fixtures, Valves, Drains, Hydrants, Tubing

HQ = 52,000 SF building, 120 jobs by 2021

Zurn



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Grant and Forgivable Loan

Grant: \$1,000,000 (\$300k WEDC, \$700k PPVF) for site conditions

Forgivable Loan: \$900,000 (PPVF) for relocation expenses

Total: \$1,900,000

Terms

- Grant: reimbursed for actual expenses incurred. Refunded proportionately if job projections not met.
- Forgivable Loan: forgiven if job projections are met.
- 25% SBE, 40% RPP
- PILOT

District Feasibility

2009 Base Value: \$26,470,500

2015 Actual Value: \$59,892,700

Payoff with PPVF: 2024 (year 16 of District)

Maximum Legal Life: 2036