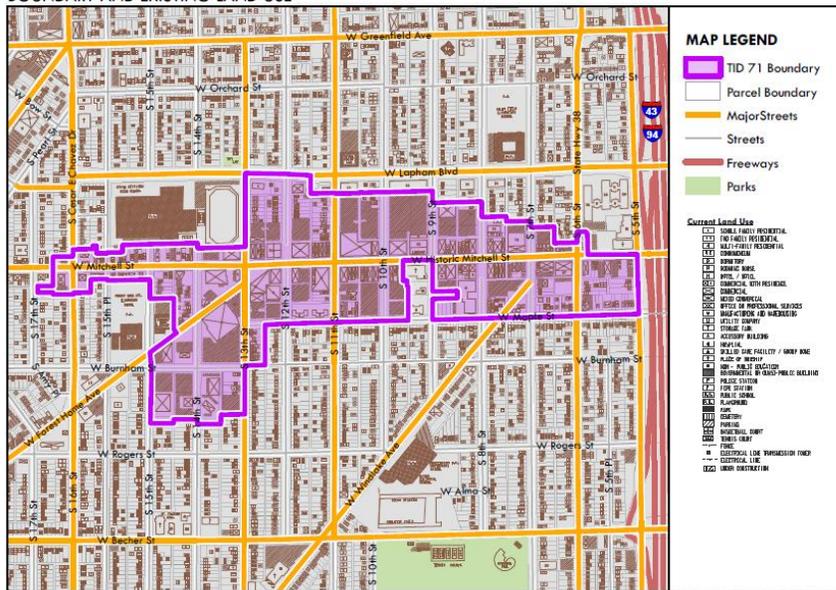


TID 71: Mitchell Street Overview

TID NO. 71: MITCHELL STREET
BOUNDARY AND EXISTING LAND USE

Prepared for the Department of City Development Planning Division, 4/7/2020
Source: DCD Planning Division, Information Technology Management Division



Created In: 2008

Project Costs: \$3,116,600 for harp lights, cameras and grants to Goldmann's/Modjeska/homeowners

Original Base Value: \$75.25m

Redetermined Base Value in 2014: \$66.75m

2019 Incremental Value: \$2,310,600

Projected TID Project Cost Recovery without Donation: 2065

Maximum Legal Life: 2035

Proposed Donation: \$2,658,175

Projected TID Project Cost Recovery with Donation: 2022

TID Summary: <https://city.milwaukee.gov/ImageLibrary/Groups/cityDCD/business/TIF/2019-Reports/TID71.pdf>

Reason for Underperformance of the TID: This TID was created right before the recession that began in the fall of 2008. At the time the TID was created, residential assessed values in the City and in this TID were at an all-time high. Due to the large number of residential properties in this TID, when residential property values began to decline in 2009, the TID was never able to create enough new value to offset the decline in residential values, despite some new commercial redevelopment projects along the Mitchell Street corridor.