

JOE DAVIS, SR.

Alderman, 2nd District

CHAIR

- Community and Economic Development Committee
- Sister Cities Committee

VICE CHAIR

- National League of Cities' International Council

CO-CHAIR

- Black Male Achievement Advisory Council (BMAAC)



MEMBER

- Public Safety Committee
- Public Works Committee
- Steering and Rules Committee
- Deferred Compensation Board
- Milwaukee Economic Development Corporation
- National League of Cities' Board of Directors
- National Black Caucus of Local Elected Officials Board of Directors

HONORARY CONSUL

- Republic of South Africa – State of Wisconsin

Streetcar will siphon away precious revenue, won't help area of greatest needs in Milwaukee

Statement from Alderman Joe Davis, Sr.
January 7, 2015

At the last Common Council meeting, I supported the motion to hold the various legislative files regarding the proposed Streetcar Project until the upcoming Common Council meeting on January 21. It is my intent to oppose this project because of the various deficiencies that I have discussed publicly, and specifically the lack of support for the project from the constituents of the 2nd Aldermanic District, how it does not address the City of Milwaukee's issues of high poverty and unemployment within the African American and Latino communities, and how it does not give my constituents the option of voting for or against the proposed project through a referendum process.

I admit that negative economic and social indicators exist within the City of Milwaukee and within the African American and Latino communities, but I refuse to continue down the same ill-advised paths of the past. We have all complained about how the negative economic and social indicators are affecting the public safety statistics of the City of Milwaukee. But now it's time to stop complaining (while proposing to divert precious revenue through the creation and extension of tax incremental districts as political favors) and start honestly addressing these issues.

Black Lives Matter!

-30-



MEMORANDUM

LEGISLATIVE REFERENCE BUREAU

WWW.MILWAUKEE.GOV/LRB

To: Ald. Joe Davis, Sr.
From: Aaron Cadle – Legislative Fiscal Analyst
Date: January 5, 2015
Subject: Estimated Tax Revenue Deferral to Fund Streetcar Project

Per your request, this memo provides an estimate of property tax revenues from TID's 56 and 82 deferred to fund the administration's proposed streetcar project. Estimates are based on internal analysis conducted by Department of City Development for the proposed amendment to TID 56, and on project analysis performed for DCD by S. B. Friedman & Company of Chicago on the proposed TID 82.

Estimated Property Tax Deferrals

Total estimated property tax deferrals for all taxing entities (City, County, MPS, etc.) for the full life of the proposed amended TID 56 and the proposed TID 82 financing vehicles is approximately \$104 million.

The City's portion of these deferred property taxes is roughly \$34 million, which translates as an annual property tax deferral of approximately \$2.7 million.

The impact for the life of the proposed TID financing period is as follows:

Taxing Entity	
City of Milwaukee	\$33,692,411
Milwaukee Public Schools	\$39,774,878
Milwaukee County	\$17,037,278
MATC	\$7,069,674
MMSD	\$5,700,323
State Forestry	\$573,217
Total	\$103,847,780

LRB #156515