

TID 59 - Bronzeville
Periodic Report
12/31/11

District Created: 2005

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

Authorizing resolution(s): #050395

Projected TID cost recovery: 2022 (levy year)

Maximum legal life: 2032

Base property value: \$46,021,500

Completion status: Property assembly on-going, 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 various components to the district. These components include selective land acquisition in the entertainment area, funding for street improvements, a loan/grant fund to assist with new construction or renovation projects, façade improvements and signage, and assistance with residential construction. Total funds from all sources targeted for this program amount to \$4.5 million with the district 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. The feasibility study is scheduled for completion in 2012.

In 2007, Bronzeville streetscape visioning sessions were conducted where the community participated in numerous streetscape design activities. The Bronzeville streetscape, scheduled for completion in 2012, will include special paving enhancements, informational kiosks, gateway signage and various pedestrian amenities.

In the surrounding residential neighborhood, housing incentives are available for those interested in building a new single-family home in the Bronzeville area. Since its inception, the Bronzeville New Homes Initiative, has garnered five new homeowners to the district, adding nearly \$1 million in increment to the district with the new homes constructed.

Of the commercial projects in the district, the redevelopment of the Historic Chief Lippert fire station at 642 West North Avenue has been completed, and will now house office space and community uses. In 2012, requests for proposals (RFPs) will be issued for select Redevelopment Authority (RACM) owned parcels in the district, with a goal of increasing the number of business establishments in the district. Responses to these RFPs are anticipated to include mixed use development proposals including residential units, commercial or retail spaces.

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District incremental values have changed as follows:

Year	Incremental Value	Increase
2011	\$ 11,245,300	1%
2010	\$ 11,090,100	-47%
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 12/31/11)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 200,000	\$ 568,831	\$ -	\$ 568,831	\$ -
Public Improvements	488,500	530,836	87	530,923	(174)
Acquisitions	1,000,000	1,143,110		1,142,995	115
Marketing & Promotion	100,000	100,000	20,500	42,910	36,590
Developer Incentives	1,000,000	700,000	62,440	108,560	529,000
Residential Assistance Program	500,000	231,141	-	90,016	141,125
Capitalized Interest	328,850	186,147	-	186,147	-
Total	\$ 3,617,350	\$ 3,460,065	\$ 83,027	\$ 2,670,382	\$ 706,656

Revenue/Value Performance (as of 12/31/2011)

	Projected	Actual
Property value	\$ 53,459,310	\$ 57,266,800
Incremental value	\$ 11,630,510	\$ 11,245,300
Incremental taxes	\$ 967,186	\$ 1,816,699

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.