

**TID 41 – Time Warner/Manpower  
Periodic Report  
12/31/12**

**District Created: 2000**

**Authorized expenditure (excluding interest): \$27,966,000**

**Authorizing resolution(s): #000428, #030289, #051108**

**Projected TID cost recovery: 2019 (levy year)**

**Maximum legal life: 2027**

**Base property value: \$10,021,400**

**Completion Status: Project complete**

**Project description**

This district was created to fund public improvements in conjunction with a planned Harley-Davidson Museum project, and an extension of the riverwalk between West Juneau Avenue and West Cherry Street. While Harley-Davidson dropped plans to build at this site, significant new development within the district was the renovation of the former Commerce Street Power Plant. The building is now the corporate headquarters for Time-Warner's Milwaukee cable and communications business, and houses 1,100 employees in 150,000 square feet of space.

As of year-end 2005, the district had a surplus fund balance. In early 2006, the district project plan was amended to provide up to \$25.5 million in funding for a new world headquarters facility for Manpower, Inc. Manpower moved into its new facility in September 2007.

There was no new activity in this district for 2012, although property values have recovered from a significant decline in 2010. Employment at Manpower has increased from 870 in 2011 to 910 at the end of 2012.

District incremental values have changed as follows:

<b>Year</b>	<b>Incremental Value</b>	<b>Change</b>
2012	\$ 111,657,600	-3%
2011	\$ 114,925,200	17%
2010	\$ 98,311,100	-15%
2009	\$ 115,149,600	3%
2008	\$ 112,177,800	99%
2007	\$ 56,366,400	-1%
2006	\$ 56,705,300	47%
2005	\$ 38,524,700	

**TID 41 – Time Warner/Manpower  
Periodic Report  
12/31/12**

**Expenditures - Life to Date (as of 12/31/12)**

	<b>Project Plan Budget</b>	<b>Appropriations</b>	<b>Encumbrances</b>	<b>Expenditures</b>	<b>Remaining</b>
Administration	\$ 150,000	\$ 148,520	\$ -	\$ 128,347	\$ 20,173
Public Improvements	22,866,000	23,074,564	-	23,074,564	-
Job Training	250,000	138,577	-	138,577	-
Grant to Developer	4,700,000	4,700,000	-	4,700,000	-
Capitalized Interest	2,550,000	1,683,629	-	1,683,629	-
Total	\$ 30,516,000	\$ 29,745,290	\$ -	\$ 29,725,117	\$ 20,173

**Revenue/Value Performance (as of 12/31/2012)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$ 89,997,328	\$ 121,679,000
Incremental value	\$ 79,976,328	\$ 111,657,600
Incremental taxes	\$ 11,156,617	\$ 20,955,558

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.