

**TID 41 – Time Warner/Manpower  
Periodic Report  
12/31/13**

**District Created: 2000**

**Authorized expenditure (excluding interest): \$29,666,000**

**Authorizing resolution(s): #000428, #030289, #051108, #130246**

**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.

This district was amended for a second time in 2013 to assist the redevelopment of facilities in the adjacent Schlitz Park office complex. Funding of \$1.7 million was provided to upgrade Galena and North 2<sup>nd</sup> Streets. UMB plans to relocate its offices to this location, bringing with it 200 employees. Over the next five years, UMB employment is expected to grow by another 150 employees.

District incremental values have changed as follows:

<b>Year</b>	<b>Incremental Value</b>	<b>Change</b>
2013	\$ 111,375,400	0%
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	

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**Expenditures - Life to Date (as of 12/31/13)**

	<b>Project Plan Budget</b>	<b>Appropriations</b>	<b>Encumbrances</b>	<b>Expenditures</b>	<b>Remaining</b>
Administration	\$ 150,000	\$ 147,732	\$ -	\$ 132,038	\$ 15,694
Public Improvements	24,566,000	23,198,840	-	23,074,564	124,276
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	\$ 32,216,000	\$ 29,868,778	\$ -	\$ 29,728,808	\$ 139,970

**Revenue/Value Performance (as of 12/31/2013)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$ 91,075,781	\$ 121,396,800
Incremental value	\$ 81,054,781	\$ 111,375,400
Incremental taxes	\$ 12,777,713	\$ 24,418,948

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.