

**TID 77 – Hellerman/Tyton
Periodic Report
12/31/13**

District Created: 2012
Authorized expenditure (excluding interest): \$795,000
Authorizing resolution(s): #120657
Projected TID cost recovery: 2028 (levy year)
Maximum legal life: 2032
Base property value: \$3,227,000
Completion Status: Ongoing

Project description

HellermannTyton Corporation (HT) has its U.S. headquarters at 7930 N. Faulkner Road, in the City's Northwest Land Bank. The company was established in the United States in 1969 and has been at this location since 1977. It recently expanded into a nearby facility at 8475 N. 87th Street. The company manufactures cable ties, and related products for fixing, identifying and protecting cables and their connecting components. Their products are sold to a number of industries, including automotive, aerospace, defense, electrical, manufacturing, networking/data centers and telecommunications.

HellermannTyton has acquired the facility at 6701 W. Good Hope Rd. for the purposes of expanding its production capacity. Total estimated costs are \$6,475,000, including acquisition, equipment purchase, and facility upgrade.

The company presently has 258 employees in Milwaukee, of which 129 live in the City of Milwaukee, and 101 are minorities. The company expects to add an average of 25 employees, annually over the next five years, at this, and its other locations in the city.

HT has locations in 34 counties in North America, South America, Africa, Europe, and Asia. It is owned by Doughty Hanson & Company, a private equity firm located in London, England.

The district will provide up to \$750,000 toward the \$6.5 million cost to upgrade the facility. All funds will be advanced by HellermannTyton and repaid through actual incremental revenue generated in the district. Payment is tied to job creation.

Value in the district is now less than the Base, despite the expenditures to upgrade the facility. This is most likely attributable to the WI Department of Revenue assessing the property as a manufacturer, compared with the City assessing it under its former use as a commercial property.

HT is contemplating a building addition to start in 2014.

Incremental Value:

Year	Incremental Value
2013	\$ (141,100)
2012	\$ -

**TID 77 – Hellerman/Tyton
Periodic Report
12/31/13**

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

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 45,000	\$ -	\$ -	\$ -	\$ -
Grant to Developer	750,000	-	-	-	-
Total	\$ 795,000	\$ -	\$ -	\$ -	\$ -

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

	Projected	Actual
Property value	*	\$ 3,227,000
Incremental value	*	\$ (141,100)
Incremental taxes	*	\$ -

* Not projected.

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.