

**TID 79 – North Water Street Riverwalk  
Periodic Report  
12/31/13**

**District Created: 2013**  
**Authorized expenditure (excluding interest): \$1,750,000**  
**Authorizing resolution(s): #130053**  
**Projected TID cost recovery: 2023 (levy year)**  
**Maximum legal life: 2040**  
**Base property value: \$6,024,900**  
**Completion Status: Ongoing**

**Project description**

This district was created to fund the City’s contribution to riverwalk development costs, in exchange for a permanent public access easement. The district consists of two properties, 1781 and 1887 North Water Street, both of which are adjacent to the Milwaukee River and have a combined total of 1,360 linear feet of frontage. The 1781 N Water site is the former location of the Gallun Tannery, and the 1887 site is the location of a light manufacturing facility.

The first phase of the project will provide \$1.6 million to assist in the construction of 315 linear feet of new riverwalk and dockwall along the 1887 N. Water Street site. The riverwalk extension will be constructed in conjunction with the development of a \$17 million, 87-unit, four-story apartment building with 94 indoor parking spaces. Ground breaking is anticipated in mid-2014.

Incremental Value:

Year	Incremental Value
2013	\$ -

2013 was the base year for this district. Consequently there is no incremental value.

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

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ -	\$ -	\$ -	\$ -
Public Improvements	1,600,000	1,541,415		-	1,541,415
Total	\$ 1,750,000	\$ 1,541,415	\$ -	\$ -	\$ 1,541,415

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

	<b>Projected</b>	<b>Actual</b>
Property value	\$ 5,783,200	\$ 6,024,900
Incremental value	\$ -	\$ -
Incremental taxes	\$ -	\$ -

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.