

2009

ANNUAL REPORT

**MILWAUKEE TAX INCREMENTAL
FINANCE DISTRICTS**

Department of City Development
May, 2010

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 - **To access this information, go to:**
www.mkedcd.org/business/TIF



Department of City Development

City Plan Commission
Neighborhood Improvement
Development Corporation
Redevelopment Authority

Rocky Marcoux
Commissioner

Martha L. Brown
Deputy Commissioner

DATE: April 30, 2010

TO: Members of the Joint Review Board for Milwaukee Tax Incremental Districts

Mark Nicolini, City of Milwaukee
Timothy Russell, Milwaukee County
Michael Sargent, Milwaukee Area Technical College
Ronald Vavrik, Milwaukee Public Schools
Robert Rondini, Citizen Member

FROM: Rocky Marcoux, Commissioner 

SUBJECT: 2009 Annual Report of Milwaukee's Tax Incremental Finance Districts

Enclosed is the Annual Report of Milwaukee's Tax Incremental Districts (TIDs) for the year ended December 31, 2009.

The report is presented in two sections:

- I. Financial overview of each district, including summary project costs, revenues and estimated year of district close-out.
- II. Project accomplishments for each district. Given the extent of this section, and recognizing that persons may not wish to review all of this data, this information may be accessed for each District at www.mkedcd.org/business/TIF.

At this time, Milwaukee has 49 Tax Incremental Districts. In 2009, and up to the date of this report, four new districts were created: City Lights (TID 73), N. 35th & W. Capitol (74), Reed St. Yards (75) and S. 27th & W. Howard (76). Also in 2009, three districts were closed out: North Ave. Commerce Center (21), Riverworks (24), and Wilson Commons (45).

The total incremental property value in all districts was approximately \$1.269 billion, up slightly from \$1.193 billion last year. This represents approximately 4.06% of the City's 2009 property value of \$31.3 billion. The average for all other municipalities in the state with a tax base of at least \$5 billion is 3.6%.

Project costs remaining to be recovered through future tax increments, including interest on bonds sold, or to be sold, and funds advanced by developers through “pay as you go” districts, are now estimated at \$320 million – compared with \$309 million last year, and \$350 million in 2007.

The average estimated payback period for all active Milwaukee TIDs remains at 18 years.

Certain districts in which work was substantially completed had major changes in their incremental value in 2009, and, consequentially, changes in their expected payback year. See below:

District	Change in Incremental Value	Change in years before payback
17: Curry Pierce	-21%	+1 years
20: Florida Yards	+49%	-2
37: Grand Ave.	+32%	-5
39: City Center Hilton	-32%	NC. Ends 2015 by contract
48: Park East III	+29%	-4
51: Granville Station	+49%	-6
53: Menomonee Valley	+61%	-4
57: Men. Valley - Harley	+159%	-4
60: Intermodal Pass. Station	+574%	No Change

Finally, a summary of the districts estimated to close-out in the near future is shown below. These are estimates and are subject to audit and, in some cases, the issuance of future debt to finance project costs already incurred. The inclusion of additional interest costs for any TID will increase the time necessary to retire that district.

In addition, Common Council resolution no. 090706, adopted October 13, 2009, directed that amendments be prepared for all districts expected to close out in 2011 and 2012. These amendments would fund street paving projects located in and within one-half mile outside of these districts. The Joint Review Board is awaiting an opinion from the State of Wisconsin Attorney General on the first amendment proposed in connection with this directive, and, thus far, no such amendments have been approved by that board.

In the table on the following page, the “close-out” year is the last year in which a levy for the TID is estimated to be required. The resolutions closing these districts would most likely be adopted in the following year – after the final levy is received.

District No.	District Name	Projected Close-Out "Levy" Year	2009 Incremental Property Value
23	City Hall Square	2009	\$25,151,700
27	Clarke Square Mega Mart	2012	\$9,702,000
28	City Homes	2012	\$11,913,000
30	Library Hill	2011	\$34,412,000
34	Third Ward Riverwalk	2009	\$ 72,486,000
35	27 th & Wisconsin	2010	-\$610,300
40	West North Ave.	2010	\$21,442,000
42	MidTowne Center	2010	\$72,950,000
44	Lindsay Heights	2010	\$75,462,000
47	875 E. Wisconsin	2010	\$58,948,000
55	Holt Plaza	2010	\$19,542,000
56	Erie / Jefferson Riverwalk	2010	\$131,124,000
69	New Ave. Comm. Ctr	2009	\$0

We will be pleased to answer any questions you may have.

Enclosure

- **Section I – Overview of Milwaukee Tax Incremental Finance Districts:**

SECTION I: 2009 FINANCIAL OVERVIEW OF MILWAUKEE TAX INCREMENT DISTRICTS

DISTRICT NO.	15	17	18	20	22	23	27	28	30	34	35
DISTRICT NAME	27th & North Ave.	Curry-Pierce	New Covenant	Florida Yards	Beer-line "B"	City Hall Square	Clarke Sq. Mega Mart	City Homes	Westowne Library Hill	Third Ward Riverwalk	27th & Wisconsin
YEAR CREATED DATE PLAN APPROVED	1991 3/26/91	1992 6/16/92	1992 9/17/92	1993 7/27/93	1993 12/22/93	1994 3/8/94	1995 4/25/95	1995 6/6/95	1996 4/2/96	1997 9/23/1997	1998 2/10/1998
BASE PROP. VALUE	\$608,600	\$663,100	\$120,300	\$3,025,100	\$7,761,700	\$4,853,800	\$1,669,800	\$1,017,400	\$14,066,000	\$5,787,400	\$2,240,700
PROPERTY VALUE - 2009	4,389,300	1,933,100	2,865,000	21,282,500	\$178,195,100	\$30,005,500	11,372,300	12,930,400	48,478,500	78,270,000	1,630,400
INCREMENTAL VALUE - 2009	3,780,700	1,270,000	2,744,700	18,257,400	\$170,433,400	\$25,151,700	9,702,500	11,913,000	34,412,500	72,482,600	(610,300)
INCREMENTAL VALUE - 2008	3,787,300	1,603,700	2,524,700	\$12,920,100	\$147,609,300	\$24,535,600	8,388,200	11,772,400	\$28,798,600	75,243,600	(728,500)
% CHANGE IN INCREM. VALUE OVER 2008	0%	-21%	9%	41%	15%	3%	16%	1%	19%	-4%	
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CAPITAL COST THRU 2009	1,723,937	751,770	649,959	5,206,554	22,014,550	4,995,238	2,823,728	2,118,552	7,497,905	4,901,926	2,307,037
Other Costs (net)											
Interest thru 2009	768,783	328,475	263,427	1,464,952	5,815,541	2,536,949	1,107,299	769,034	2,980,224	1,177,517	694,258
Carrying cost (earnings) thru 2009	(566)	96,455	8,112	603,780	629,030	468,559	311,773	128,302	1,666,346	(321,250)	170,490
PROJECT COST THRU 2009	2,492,154	1,176,700	921,498	7,275,286	28,459,121	8,000,746	4,242,800	3,015,888	12,144,475	5,758,193	3,171,785
Est. Interest 2010 to maturity	21,672	9,016	28,429	379,054	2,144,379	52,842	107,409	149,987	416,128	642,138	463,672
Est. Future Proj. Costs/Donations					3,900,000					500,000	
Est. Interest on Future Borrowing				0	2,048,432						0
EST. COST PLUS INTEREST	2,513,826	1,185,716	949,927	7,654,340	36,551,932	8,053,588	4,350,209	3,165,875	12,560,603	6,900,331	3,635,457
Less: Income, Donations Receiv.		46,431	6,649	1,429,250	1,670,658	3,271,550	1,174	2,355	7,432,234		
Plus: Increase in Principal Pymts	(9,129)	(4,178)	(2,419)	(15,080)	(43,308)	(2,562)	(1,145)	(3,900)	(25,482)	(4,921)	(6,672)
COST TO BE RECOVERED THRU TAX INCREMENTS	2,504,697	1,135,107	940,859	6,210,010	34,837,966	4,779,476	4,347,890	3,159,620	5,102,887	6,895,410	3,628,785
Tax Increments Levied Thru 2009	1,801,999	894,975	841,058	2,257,927	20,165,254	5,257,135	3,722,171	2,467,034	3,790,521	8,869,670	9,833
Less: Donations due to other TID's											
NET TO BE RECOVERED AFTER 2009 LEVY	702,698	240,132	99,801	3,952,083	14,672,712	(477,659)	625,719	692,586	1,312,366	(1,974,260)	3,618,952
Est. Annual Tax Increments	95,000	32,000	70,000	450,000	4,300,000	640,000	240,000	300,000	850,000	1,800,000	NE
Donations from other TID's				1,224,600							1,954,025
MAXIMUM LEGAL LIFE	2018	2018	2019	2020	2020	2021	2022	2022	2023	2024	2025
EST. YRS. TO RECOVER COST	7	8	2	6	4	0	3	3	2	0	1
EST CLOSE-OUT (FINAL LEVY)	2016	2017	2011	2015	2013	2009	2012	2012	2011	2009	2010
EST PAY-BACK PERIOD	25	25	19	22	20	15	17	17	15	12	NA

SECTION I: 2009 FINANCIAL OVERVIEW OF MILWAUKEE TAX INCREMENT DISTRICTS

DISTRICT NO.	37	38	39	40	41	42	44	46	47	48	49
DISTRICT NAME	Grand Avenue	S. 5th St. & W. Grange	City Center Hilton	West North Ave.	Time Warner Manpower	MidTowne Center	Lindsay Heights	New Arcade	875 East Wisconsin	Park East III	Cathedral Place
YEAR CREATED	1998	2000	2000	2000	2000	2001	2001	2001	2002	2002	2002
DATE PLAN APPROVED	6/22/1998	4/11/2000	9/6/2000	9/6/2000	9/22/2000	11/28/2000	6/19/2001	9/5/2001	3/5/2002 9/25/2007	3/5/2002 5/2/2005	3/5/2002
BASE PROP. VALUE	\$60,317,400	\$200	\$23,863,400	\$3,929,800	\$10,021,400	\$7,118,300	\$36,965,400	\$14,759,500	\$21,131,800	\$45,325,600	\$2,052,700
PROPERTY VALUE - 2009	140,084,500	55,700	\$45,269,200	25,372,100	125,171,000	80,068,600	\$112,427,800	\$50,144,600	\$80,079,700	\$78,112,500	\$51,086,000
INCREMENTAL VALUE - 2009	79,767,100	55,500	21,405,800	21,442,300	115,149,600	72,950,300	75,462,400	35,385,100	58,947,900	32,786,900	49,033,300
INCREMENTAL VALUE - 2008	\$60,421,000	\$29,000	\$31,258,600	\$20,052,100	\$112,177,800	\$74,663,400	76,967,600	32,887,000	59,722,700	25,383,100	57,107,500
% CHANGE IN INCREM. VALUE OVER 2008	32%	0%	-32%	7%	3%	-2%	-2%	8%	-1%	29%	-14%
CAPITAL COST THRU 2009	20,794,020	0	5,625,000	2,161,159	29,439,044	7,738,623	5,492,995	6,424,318	2,328,982	21,268,359	21,115,000
Other Costs (net)			30,000		10,000		30,000				50,000
Interest thru 2009	7,464,801		1,916,088	458,101	2,422,294	2,432,339	772,787	1,628,286	614,269	3,915,602	4,716,509
Carrying cost (earnings) thru 2009	(1,101,060)			12,326	(29,707)	(139,376)	(179,554)	100,995	(169,675)	628,040	(1,200,232)
PROJECT COST THRU 2009	27,157,761	0	7,571,088	2,631,586	31,841,631	10,031,586	6,116,228	8,153,599	2,773,576	25,812,001	24,681,277
Est. Interest 2010 to maturity	2,910,302		894,304	265,013	7,392,603	1,405,173	481,794	1,982,587	1,014,211	6,167,851	3,331,500
Est. Future Proj. Costs/Donations				0	0	0	650,000			10,725,240	
Est. Interest on Future Borrowing				0	572,551	0		0	0	2,056,552	
EST. COST PLUS INTEREST	30,068,063	0	8,465,392	2,896,599	39,806,785	11,436,759	7,248,022	10,136,186	3,787,787	44,761,644	28,012,777
Less: Income, Donations Receiv.	(6,442,154)				220,597		48,192		409,722	10,200,152	5,171,414
Plus: Increase in Principal Pymts	(59,961)			(3,065)		(34,525)		(697)		(2,537)	
COST TO BE RECOVERED THRU TAX INCREMENTS	23,565,948	0	8,465,392	2,893,534	39,586,188	11,402,234	7,199,830	10,135,489	3,378,065	34,558,955	22,841,363
Tax Increments Levied Thru 2009	13,076,173	3,440	4,737,249	2,425,389	11,649,390	9,582,734	6,414,555	4,514,503	6,489,571	2,234,199	5,893,358
Less: Donations due to other TID's									3,374,715		
NET TO BE RECOVERED AFTER 2009 LEVY	10,489,775	(3,440)	3,728,143	468,145	27,936,798	1,819,500	785,275	5,620,986	263,209	32,324,756	16,948,005
Est. Annual Tax Increments	2,000,000		550,000	540,000	2,900,000	1,850,000	1,900,000	900,000	1,325,000	2,200,000	2,400,000
Donations from other TID's											[Incl. Pkg. Rev.]
MAXIMUM LEGAL LIFE	2026	2027	2015	2027	2027	2027	2028	2028	2028	2029	2029
EST. YRS. TO RECOVER COST	5	NA	6	1	11	1	1	7	1	16	7
EST CLOSE-OUT (FINAL LEVY)	2014	NA	2015	2010	2020	2010	2010	2016	2010	2025	2016
EST PAY-BACK PERIOD	16	NA	15	10	20	9	9	15	8	23	14

SECTION I: 2009 FINANCIAL OVERVIEW OF MILWAUKEE TAX INCREMENT DISTRICTS

DISTRICT NO.	50	51	52	53	54	55	56	57	58	59	60
DISTRICT NAME	Solar Paints	Granville Station	Aldrich Chemical	Menomonee Valley Shops	Stadium Business Pk	Holt Plaza	Erie/ Jefferson Riverwalk	Menom. Valley East, Harley	20th & Walnut	Bronzeville	Intermodal Pass. Station
YEAR CREATED	2002	2003	2003	2004	2004	2004	2004	2005	2005	2005	2005
DATE PLAN APPROVED	8/13/2002	12/19/2002	6/24/2003	11/25/2003	4/13/2004	4/13/2004	9/23/2004	11/3/2004	7/6/2005	9/27/2005	9/27/2005
BASE PROP. VALUE	\$300	\$10,048,700	\$10,225,900	\$4,752,300	\$1,148,000	\$10,056,000	\$8,958,600	\$0	\$4,753,200	\$46,021,500	\$2,212,900
PROPERTY VALUE - 2009	\$2,637,800	\$32,851,000	\$24,943,700	\$44,717,600	\$19,475,600	\$29,598,300	\$140,082,600	\$31,944,700	\$5,207,200	\$67,023,800	\$17,001,400
INCREMENTAL VALUE - 2009	2,637,500	22,802,300	14,717,800	39,965,300	18,327,600	19,542,300	131,124,000	31,944,700	454,000	21,002,300	14,788,500
INCREMENTAL VALUE - 2008	3,033,100	15,253,300	15,835,300	24,811,400	16,997,900	17,891,100	118,877,800	12,338,800	(420,800)	15,434,700	2,193,600
% CHANGE IN INCREM. VALUE OVER 2008	-13%	49%	-7%	61%	8%	9%	10%	159%	208%	36%	574%
CAPITAL COST THRU 2009	760,000	5,000,412	4,912,968	19,091,986	2,791,121	1,616,649	5,695,862	5,765,000	2,381,719	1,897,803	6,645,016
Other Costs (net)	15,000	0	36,500	0	21,000	21,000	15,000	15,000	15,000	15,000	15,000
Interest thru 2009		813,780	1,235,779	2,535,411	377,622	121,958	300,967	618,552	282,385	19,415	235,371
Carrying cost (earnings) thru 2009		40,973	0	412,855	106,011		(111,559)		(427)	38,989	182,149
PROJECT COST THRU 2009	775,000	5,855,165	6,185,247	22,040,252	3,274,754	1,759,607	5,885,270	6,398,552	2,663,677	1,956,207	7,062,536
Est. Interest 2010 to maturity	0	792,988	2,237,468	5,660,431	1,123,409	29,105	977,684	4,078,921	523,549	82,900	1,030,891
Est. Future Proj. Costs/Donations				3,766,997			1,516,811			1,541,193	
Est. Interest on Future Borrowing				1,978,574	0		91,905			809,495	
EST. COST PLUS INTEREST	775,000	6,648,153	8,422,715	33,446,254	4,398,163	1,788,712	8,471,670	10,477,473	3,187,226	4,389,795	8,093,427
Less: Income, Donations Receiv.				5,472,542					38,396		
Plus: Increase in Principal Pymts											
COST TO BE RECOVERED THRU TAX INCREMENTS	775,000	6,648,153	8,422,715	27,973,712	4,398,163	1,788,712	8,471,670	10,477,473	3,148,830	4,389,795	8,093,427
Tax Increments Levied Thru 2009	357,690	1,631,983	1,717,443	1,949,794	1,380,896	1,729,640	10,662,230	1,194,981	13,068	1,199,032	469,240
Less: Donations due to other TID's							3,923,698				
NET TO BE RECOVERED AFTER 2009 LEVY	417,310	5,016,170	6,705,272	26,023,918	3,017,267	59,072	1,733,138	9,282,492	3,135,762	3,190,763	7,624,187
Est. Annual Tax Increments	65,000	550,000	380,000	1,000,000	450,000	500,000	2,850,000	500,000	175,000	530,000	500,000
Donations from other TID's											
MAXIMUM LEGAL LIFE	2029	2030	2020	2030	2031	2031	2031	2031	2032	2032	2032
EST. YRS. TO RECOVER COST	7	10	17	16	7	1	1	19	18	7	16
EST CLOSE-OUT (FINAL LEVY)	2016	2019	2020	2026	2016	2010	2010	2028	2027	2016	2025
EST PAY-BACK PERIOD	14	16	17	22	12	6	6	23	22	18	26

SECTION I: 2009 FINANCIAL OVERVIEW OF MILWAUKEE TAX INCREMENT DISTRICTS

DISTRICT NO.	61	62	63	64	65	66	67	68	69	70	71	
DISTRICT NAME	Chase Commerce Ctr.	DRS Power & Technology	Falk/ Rexnord	Direct Supply	N. 20th St. & W. Brown	Metcalfe Homes	The Brewery	First Place Lofts	New Ave. Comm. Center	735 N. Water St.	Mitchell Street	
YEAR CREATED	2005	2006	2006	2006	2006	2007	2007	2007	2007	2007	2008	
DATE PLAN APPROVED	9/27/2005	10/13/2005	4/11/2006	7/31/2006	9/26/2006	11/14/2006	12/12/2006	12/12/2006	5/8/2007	9/5/2007	1/15/2008	
4	BASE PROP. VALUE	\$4,089,700	\$5,329,800	\$8,871,100	\$14,358,000	\$3,220,700	\$50,443,300	\$9,266,900	\$28,171,000	\$0	\$14,904,700	\$75,252,500
5	PROPERTY VALUE - 2009	\$4,713,400	\$5,698,400	\$13,345,400	\$25,915,900	\$3,576,500	\$49,501,500	\$24,205,100	\$35,970,200	\$0	\$14,602,000	\$70,384,400
6	INCREMENTAL VALUE - 2009	623,700	368,600	4,474,300	11,557,900	355,800	(941,800)	14,938,200	7,799,200	0	(302,700)	(4,868,100)
7	INCREMENTAL VALUE - 2008	733,500	(336,200)	5,076,800	10,781,100	301,500	4,577,900	(2,106,900)	(23,837,300)	0	(450,800)	NA
8	% CHANGE IN INCREM. VALUE OVER 2008	-15%	210%	-12%	-7%	-18%	NA	NA	NA	NA	NA	NA
9	CAPITAL COST THRU 2009	500,000	1,565,704	1,500,000	1,478,557	1,573,789	1,214,287	14,709,395	2,225,229	207,724	0	594,801
10	Other Costs (net)	2,000		5,000	5,356							
11	Interest thru 2009		2,170		211,358	17,528	8,772	244,750	23,323	3,896		
11a	Carrying cost (earnings) thru 2009		10,632			42,336	6,439	598,872	45,934	10,003	0	4,084
12	PROJECT COST THRU 2009	502,000	1,578,506	1,505,000	1,695,271	1,633,653	1,229,498	15,553,017	2,294,486	221,623	0	598,885
13	Est. Interest 2010 to maturity		17,586			78,260	63,074	946,671	33,263	14,912		
14	Est. Future Proj. Costs/Donations			0	11,871,443	1,676,211	260,713	14,292,876	2,177,771			2,523,199
15	Est. Interest on Future Borrowing		0	0	16,013,642	880,412	136,937	11,719,632	2,277,052			2,507,600
16	EST. COST PLUS INTEREST	502,000	1,596,092	1,505,000	29,580,356	4,268,536	1,690,222	42,512,196	6,782,572	236,535	0	5,629,684
17	Less: Income, Donations Receiv.											
18	Plus: increase in Principal Pymts											
19	COST TO BE RECOVERED THRU TAX INCREMENTS	502,000	1,596,092	1,505,000	29,580,356	4,268,536	1,690,222	42,512,196	6,782,572	236,535	0	5,629,684
20	Tax increments Levied Thru 2009	59,956	9,391	270,061	553,060	16,297	109,805	380,587	198,703	0	0	0
	Less: Donations due to other TID's		0									
21	NET TO BE RECOVERED AFTER 2009 LEVY	442,044	1,586,701	1,234,939	29,027,296	4,252,239	1,580,416	42,131,609	6,583,869	236,535	0	5,629,684
22	Est. Annual Tax Increments	16,000	145,000	115,000	TBD	TBD	110,000	TBD	TBD	0	TBD	TBD
23	Donations from other TID's									236,535		
24	MAXIMUM LEGAL LIFE	2015	2032	2033	2033	2033	2034	2034	2034	2034	2034	2035
25	EST. YRS. TO RECOVER COST	6	11	11	27	23	17	22	19	0		18
26	EST CLOSE-OUT (FINAL LEVY)	2015	2020	2020	2033	2032	2026	2031	2027	2009		2026
27	EST PAY-BACK PERIOD	7	14	14	27	26	19	24	20	NA	NA	18

SECTION I: 2009 FINANCIAL OVERVIEW OF MILWAUKEE TAX INCREMENT DISTRICTS

DISTRICT NO.	72	73	74	75	Total
DISTRICT NAME	Bishop's Creek	City Lights	N. 35th & W. Capitol Dr.	Reed St. Yards	
YEAR CREATED	2008	2009	2009	2009	
DATE PLAN APPROVED	12/16/2008	9/1/2009	9/1/2009	9/22/2009	
BASE PROP. VALUE	\$32,480,736	\$3,966,000	\$76,704,300	\$24,356,900	\$716,892,436
PROPERTY VALUE - 2009	\$32,480,736	\$3,966,000	\$76,704,300	\$24,356,900	\$1,980,128,236
INCREMENTAL VALUE - 2009	0	0	0	0	1,263,235,800
INCREMENTAL VALUE - 2008	NA	NA	NA	NA	
% CHANGE IN INCREM. VALUE OVER 2008	NA	NA	NA	NA	
<hr/>					
CAPITAL COST THRU 2009	722,526	0	96,237	0	\$260,325,441
Other Costs (net)					\$219,856
Interest thru 2009					\$51,300,572
Carrying cost (earnings) thru 2009	1,517	0	202	0	\$3,071,798
PROJECT COST THRU 2009	724,043	0	96,439	0	\$314,917,667
Est. interest 2010 to maturity					\$47,951,176
Est. Future Proj. Costs/Donations	862,474	2,038,000	15,529,763	6,420,000	\$80,252,691
Est. interest on Future Borrowing	856,200	1,835,000	14,117,528	2,858,000	\$60,759,512
EST. COST PLUS INTEREST	2,442,717	3,873,000	29,743,730	9,278,000	\$503,881,046
Less: Income, Donations Receiv.					\$28,979,162
Plus: Increase in Principal Pymts					(\$219,581)
COST TO BE RECOVERED THRU TAX INCREMENTS	2,442,717	3,873,000	29,743,730	9,278,000	\$461,797,995
Tax Increments Levied Thru 2009	0	0	0	0	\$141,001,995
Less: Donations due to other TID's					
NET TO BE RECOVERED AFTER 2009 LEVY	2,442,717	3,873,000	29,743,730	9,278,000	320,795,999
Est. Annual Tax Increments	160,000	160,000	800,000	500,000	
Donations from other TID's					
MAXIMUM LEGAL LIFE	2036	2036	2036	2036	
EST. YRS. TO RECOVER COST	17	24	27	25	
EST CLOSE-OUT (FINAL LEVY)	2025	2033	2036	2033	
EST PAY-BACK PERIOD	17	24	27	25	Average: 18

LINE ITEMS TO 2009 TAX INCREMENTAL DISTRICT

STATUS REPORT

Lines 4-8	Source: Wisconsin Department of Revenue and the Milwaukee Assessment Commissioner's Office.
Lines 9-13	Source: Unaudited financial statements for Milwaukee Tax Incremental Finance Districts as of December 31, 2009. Carrying costs in line computed by Comptroller's office based on tax levies reported for each TID and the Wisconsin Local Government Investment Pool interest rates.
Line 14-15	DCD current estimate of cost to complete projects, and estimated interest on future borrowing.
Lines 17-21	Source: Unaudited financial statements for Milwaukee Tax Incremental Finance Districts as of December 31, 2009.
Line 22	Source: DCD estimate based on most recent year's tax incremental revenue for districts for which project activities are complete and forecasts for districts which are not completed.
Line 23	Donations due certain TIDs per amendments to other districts.
Line 24	The remaining life of the district if it continues in existence for the legal limit – per statute as of 12/31/2009.
Line 25	The estimate of years to recover costs based upon anticipated future tax incremental revenues generated.
Line 26	Estimate of year in which the last levy needed to recover all costs will be made.

- **Section II – Project Description and Accomplishments for each District**

- **To access this information, go to:**

www.mkedcd.org/business/TIF