2010

ANNUAL REPORT

MILWAUKEE TAX INCREMENTAL FINANCE DISTRICTS

Department of City Development
April, 2011

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    http://city.milwaukee.gov/TaxIncrementalFinancing.htm

City of Milwaukee

Department of City Development

City Plan Commission
Neighborhood Improvement
Development Corporation
Redevelopment Authority

Rocky Marcoux
Commissioner

Martha L. Brown
Deputy Commissioner

DATE: April 20, 2011

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

Mark Nicolini, City of Milwaukee
Damon Dorsey, Milwaukee County
James Williams, Milwaukee Area Technical College
Gerald Pace, Milwaukee Public Schools
Robert Rondini, Citizen Member

FROM: Rocky Marcoux, Commissioner

SUBJECT: 2010 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, 2010.

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 http://city.milwaukee.gov/TaxIncrementalFinancing.htm.

At this time, Milwaukee has 46 Tax Incremental Districts. In 2010, one new district was created, TID 76 (S. 27th & W. Howard Ave.). Also in 2010, three districts were closed out: City Hall Square (23), S. 5th & W. Grange Ave. (38), and New Ave. Commerce Center (69). The latter two districts were inactive.

The total incremental property value in all districts was approximately $1.05 billion. This represents approximately 3.55% of the City's 2010 property value of $29.5 billion. The average for all other municipalities with a tax base of $5 billion, or more, was 2.72%.

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 $305 million – compared with $320 million last year.

The average estimated payback period for all active Milwaukee TIDs is 19 years.

Thirty-one of the 46 districts declined in value in 2010, reflecting the continuing weakness in the economy and depressed real estate values. In addition, the Department of Revenue, through a series of clerical errors, understated the value in nine districts. Most of these errors were minor; however TID 53 was understated by nearly $28 million because all state-assessed manufacturing property was omitted from the 2010 reported value. These matters will be corrected in 2011, and a catch-up valuation will be added to 2011 values to compensate for the errors.

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 within one-half mile of these districts' boundaries. The Milwaukee County Corporation Counsel, on behalf of the Joint Review Board, requested an opinion from the State of Wisconsin Attorney General on the first amendment proposed in connection with this directive. The Attorney General has not responded to this request of more than one year ago, 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	2010 Incremental Property Value
18	New Covenant Hsng.	2011	$2.4 million
27	Clarke Square Mega Mart	2012	$8.6 million
28	City Homes	2012	$9.7 million
30	Library Hill	2011	$29.2 million
34	Third Ward Riverwalk	2010	$ 72.4 million
35	27th & Wisconsin	2011	-$0.6 million
40	West North Ave.	2011	$17.9 million
42	MidTowne Center	2011	$58.0 million
44	Lindsay Heights	2010	$49.7 million
47	875 E. Wisconsin	2010	$54.2 million
55	Holt Plaza	2010	$17.1million
56	Erie / Jefferson Riverwalk	2011	$112.8 million

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

Enclosure

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

SECTION I: 2010 FINANCIAL OVERVIEW OF MILWAUKEE TAX INCREMENT DISTRICTS

1	DISTRICT NO.	15	17	18	20	22	27	28	30	34	35
2	DISTRICT NAME	27th & North Ave.	Curry-Pierce	New Covenant	Florida Yards	Beer-line "B"	Clarke Sq. Mega Mart	City Homes	Westowne Library Hill	Third Ward Riverwalk	27th & Wisconsin
3	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	1995 4/25/95	1995 6/6/95	1996 4/2/96	1997 9/23/1997	1998 2/10/1998
4	BASE PROP. VALUE	$608,600	$663,100	$120,300	$3,025,100	$41,210,300	$1,669,800	$1,017,400	$14,066,000	$5,787,400	$2,240,700
5	PROPERTY VALUE - 2010	4,343,300	2,028,300	2,548,600	17,661,400	229,934,500	10,340,100	10,771,400	43,231,000	78,270,000	1,498,800
6	INCREMENTAL VALUE - 2010	3,734,700	1,365,200	2,428,300	14,636,300	188,724,200	8,670,300	9,754,000	29,165,000	72,482,600	(741,900)
7	INCREMENTAL VALUE - 2009	3,780,700	1,270,000	2,744,700	$18,257,400	$170,433,400	9,702,500	11,913,000	$34,412,500	72,482,600	(610,300)
8	% CHANGE IN INCREM. VALUE OVER 2009	-1%	7%	-12%	-20%	11%	-11%	-18%	-15%	0%	22%
9	CAPITAL COST THRU 2010	1,724,549	752,381	649,959	5,207,166	22,770,005	2,826,480	2,119,164	7,498,517	4,917,139	2,319,922
10	Other Costs (net)										
11	Interest thru 2010	776,831	331,564	271,480	1,551,172	6,392,374	1,137,350	808,763	3,095,451	1,331,328	777,339
11a	Carrying cost (earnings) thru 2010	506	96,628	8,006	606,750	619,240	312,332	126,979	1,675,499	(328,866)	172,835
12	PROJECT COST THRU 2010	2,501,886	1,180,573	929,445	7,365,088	29,781,619	4,276,162	3,054,906	12,269,467	5,919,601	3,270,096
13	Est. Interest 2011 to maturity	13,624	5,927	20,376	292,834	2,516,836	80,835	135,424	300,902	666,431	491,884
14	Est. Future Proj. Costs					4,841,389	400,000			500,000	
15	Est. Interest on Future Borrowing				0	2,542,887	210,096				0
16	EST. COST PLUS INTEREST	2,515,510	1,186,500	949,821	7,657,922	39,682,731	4,967,093	3,190,330	12,570,369	7,086,032	3,761,980
17	Less:Revenue, Donations Receiv.		46,431	6,649	2,778,850	1,712,658	1,174	2,355	7,432,234		3,002,753
18	Plus: Increase in Principal Pymts	(9,129)	(4,178)	(2,419)	(15,080)	(196,314)	(1,142)	(3,897)	(25,481)	(5,729)	(11,121)
19	COST TO BE RECOVERED THRU TAX INCREMENTS	2,506,381	1,135,891	940,753	4,863,992	37,773,759	4,964,777	3,184,078	5,112,654	7,080,303	748,106
20	Tax Increments Levied Thru 2010	1,902,069	931,555	906,123	2,650,101	25,222,053	3,954,488	2,728,388	4,571,988	8,869,670	9,833
	Less:Donations due to other TID's										
21	NET TO BE RECOVERED AFTER 2010 LEVY	604,312	204,336	34,630	2,213,891	12,551,706	1,010,289	455,690	540,666	(1,789,367)	738,273
22	Est. Annual Tax Increments	95,000	36,000	65,000	400,000	5,000,000	230,000	260,000	850,000	0	NE
23	Est. Future Donations from other TID's				125,000						738,273
24	MAXIMUM LEGAL LIFE	2018	2019	2019	2020	2020	2022	2022	2023	2024	2025
25	EST. YRS. TO RECOVER COST	7	6	1	6	3	5	2	1	0	1
26	EST CLOSE-OUT (FINAL LEVY)	2017	2016	2011	2016	2013	2015	2012	2011	2010	2011
27	EST PAY-BACK PERIOD	26	24	19	23	20	20	17	15	13	13

SECTION I: 2010 FINANCIAL OVERVIEW OF MILWAUKEE TAX INCREMENT DISTRICTS

1	DISTRICT NO.	37	39	40	41	42	44	46	47	48	49
2	DISTRICT NAME	Grand Avenue	City Center Hilton	West North Ave.	Time Warner Manpower	MidTowne Center	Lindsay Heights	New Arcade	875 East Wisconsin	Park East III	Cathedral Place
3	YEAR CREATED	1998	2000	2000	2000	2001	2001	2001	2002	2002	2002
	DATE PLAN APPROVED	6/22/1998	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
4	BASE PROP. VALUE	$60,317,400	$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
5	PROPERTY VALUE - 2010	111,200,300	$40,292,500	21,860,700	108,332,500	65,132,600	$86,726,300	$41,575,800	$75,307,300	$85,558,100	$55,306,000
6	INCREMENTAL VALUE - 2010	50,882,900	16,429,100	17,930,900	98,311,100	58,014,300	49,760,900	26,816,300	54,175,500	40,232,500	53,253,300
7	INCREMENTAL VALUE - 2009	$79,767,100	$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
8	% CHANGE IN INCREM. VALUE OVER 2009	-36%	-23%	-16%	-15%	-20%	-34%	-24%	-8%	23%	9%
9	CAPITAL COST THRU 2010	20,877,331	5,625,000	2,168,547	29,447,659	7,739,235	4,789,019	6,424,930	2,328,982	23,290,873	21,115,000
10	Other Costs (net)		17,983		10,000		30,000				16,941
11	Interest thru 2010	8,084,319	2,122,029	523,746	3,391,340	2,692,610	850,750	1,905,976	730,718	4,783,599	3,988,344
11a	Carrying cost (earnings) thru 2010	(1,107,736)		10,112	397,722	(146,825)	37,105	98,237	(181,374)	639,590	(1,200,232)
12	PROJECT COST THRU 2010	27,853,914	7,765,012	2,702,405	33,246,721	10,285,020	5,706,874	8,429,143	2,878,326	28,714,062	23,920,053
13	Est. Interest 2011 to maturity	2,992,553	761,220	411,043	10,131,098	1,182,400	506,481	1,707,386	897,762	6,877,526	1,306,544
14	Est. Future Proj. Costs			71,726		0	355,881			10,085,596	
15	Est. Interest on Future Borrowing			37,673		0		0	0	1,933,901	
16	EST. COST PLUS INTEREST	30,846,467	8,526,232	3,222,847	43,377,819	11,467,420	6,569,236	10,136,529	3,776,088	47,611,085	25,226,597
17	Less:Revenue, Donations Receiv.	8,588,154			293,112		48,192		409,722	10,338,317	6,906,139
18	Plus: Increase in Principal Pymts	(59,963)		(25,650)	(1,676,079)	(42,855)	(10,979)	(1,666)		(58,224)	
19	COST TO BE RECOVERED THRU TAX INCREMENTS	22,198,350	8,526,232	3,197,197	41,408,628	11,424,565	6,510,065	10,134,863	3,366,366	37,214,544	18,320,458
20	Tax Increments Levied Thru 2010	14,439,562	5,177,460	2,905,841	14,283,602	11,137,207	7,747,881	5,233,037	7,941,185	3,312,216	7,320,262
	Less:Donations due to other TID's								3,624,715		
21	NET TO BE RECOVERED AFTER 2010 LEVY	7,758,788	3,348,772	291,356	27,125,026	287,358	(1,237,816)	4,901,826	(950,104)	33,902,328	11,000,196
22	Est. Annual Tax Increments	1,400,000	440,000	480,000	2,700,000	1,500,000	1,300,000	700,000	1,450,000	2,200,000	2,400,000
23	Est. Future Donations from other TID's										[Incl. Pkg. Rev.]
24	MAXIMUM LEGAL LIFE	2025	2015	2027	2027	2027	2028	2028	2029	2029	2029
25	EST. YRS. TO RECOVER COST	6	5	1	10	1	0	7	0	16	5
26	EST CLOSE-OUT (FINAL LEVY)	2016	2015	2011	2020	2011	2010	2017	2010	2025	2015
27	EST PAY-BACK PERIOD	18	15	11	20	10	9	16	8	23	13

SECTION I: 2010 FINANCIAL OVERVIEW OF MILWAUKEE TAX INCREMENT DISTRICTS

1	DISTRICT NO.	50	51	52	53	54	55	56	57	58	59	60
2	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
3	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
4	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
5	PROPERTY VALUE - 2010	$1,456,100	$27,274,900	$24,374,800	$19,938,500	$18,043,500	$27,172,100	$121,762,300	$22,672,000	$4,647,900	$57,111,600	$10,556,200
6	INCREMENTAL VALUE - 2010	1,455,800	17,226,200	14,148,900	15,186,200	16,895,500	17,116,100	112,803,700	22,672,000	(105,300)	11,090,100	8,343,300
7	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
8	% CHANGE IN INCREM. VALUE OVER 2009	-45%	-24%	-4%	-62%	-8%	-12%	-14%	-29%	123%	-47%	-44%
9	CAPITAL COST THRU 2010	760,000	5,001,023	4,912,970	21,351,869	2,742,054	1,616,649	6,311,269	5,765,000	2,424,880	2,471,523	6,645,628
10	Other Costs (net)	6,649	0	18,278	0		6,508		4,771			
11	Interest thru 2010		986,801	1,467,094	3,316,129	488,647	148,351	508,611	887,807	370,163	60,780	448,260
11a	Carrying cost (earnings) thru 2010		43,144	0	420,528	104,695		(127,610)		708	38,597	182,492
12	PROJECT COST THRU 2010	766,649	6,030,968	6,398,342	25,088,526	3,335,396	1,771,508	6,692,270	6,657,578	2,795,751	2,570,900	7,276,380
13	Est. Interest 2011 to maturity	0	681,180	1,870,323	6,296,181	1,016,977	0	2,234,372	1,783,539	753,648	902,467	2,577,672
14	Est. Future Proj. Costs				1,565,000			900,575		21,491	825,877	
15	Est. Interest on Future Borrowing				821,999	0		871,333		11,288	433,783	
16	EST. COST PLUS INTEREST	766,649	6,712,148	8,268,665	33,771,706	4,352,373	1,771,508	10,698,550	8,441,117	3,582,178	4,733,027	9,854,052
17	Less:Revenue, Donations Receiv.				3,573,627							
18	Plus: Increase in Principal Pymts				(180,070)	(872)		(66,846)		38,396 (64,509)	(157,854)	(343,107)
19	COST TO BE RECOVERED THRU TAX INCREMENTS	766,649	6,712,148	8,268,665	30,018,009	4,351,501	1,771,508	10,631,704	8,441,117	3,479,273	4,575,173	9,510,945
20	Tax Increments Levied Thru 2010	396,698	2,093,554	2,096,559	2,356,703	1,833,616	2,188,260	13,684,766	1,802,470	13,068	1,496,187	692,795
	Less:Donations due to other TID's							3,791,335				
21	NET TO BE RECOVERED AFTER 2010 LEVY	369,951	4,618,594	6,172,106	27,661,306	2,517,885	(416,752)	738,273	6,638,647	3,466,205	3,078,986	8,818,150
22	Est. Annual Tax Increments	40,000	450,000	380,000	1,500,000	450,000	0	3,000,000	610,000	175,000	300,000	300,000
23	Est. Future Donations from other TID's											
24	MAXIMUM LEGAL LIFE	2029	2030	2020	2031	2031	2021	2031	2032	2032	2032	2032
25	EST. YRS. TO RECOVER COST	9	11	17	19	6	0	1	11	23	12	29
26	EST CLOSE-OUT (FINAL LEVY)	2019	2021	2020	2029	2016	2010	2011	2021	2032	2022	2039
27	EST PAY-BACK PERIOD	17	18	17	25	12	6	7	16	27	18	33

SECTION I: 2010 FINANCIAL OVERVIEW OF MILWAUKEE TAX INCREMENT DISTRICTS

1	DISTRICT NO.	61	62	63	64	65	66	67	68	70	71
2	DISTRICT NAME	Chase Commerce Ctr.	DRS Power & Technology	Falk/ Rexnord	Direct Supply	N. 20th St. & W. Brown	Metcalfe Homes	The Brewery	First Place Lofts	735 N. Water St.	Mitchell Street
3	YEAR CREATED DATE PLAN APPROVED	2005 9/27/2005	2006 10/13/2005	2006 4/11/2006	2006 7/31/2006	2006 9/26/2006	2007 11/14/2006	2007 12/12/2006	2007 12/12/2006	2007 9/5/2007	2008 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	$14,904,700	$75,252,500
5	PROPERTY VALUE - 2010	$4,770,000	$7,181,800	$12,635,700	$25,095,800	$2,756,600	$37,505,400	$30,575,000	$50,081,000	$15,413,300	$70,678,500
6	INCREMENTAL VALUE - 2010	680,300	1,852,000	3,764,600	10,737,800	(464,100)	(12,937,900)	21,308,100	21,910,000	508,600	(4,574,000)
7	INCREMENTAL VALUE - 2009	623,700	368,600	4,474,300	11,557,900	355,800	(941,800)	14,938,200	7,799,200	(302,700)	(4,868,100)
8	% CHANGE IN INCREM. VALUE OVER 2009	9%	402%	-16%	-7%	-230%	-1274%	43%	181%	268%	6%
9	CAPITAL COST THRU 2010	500,000	1,682,368	1,500,000	1,478,557	2,016,145	1,239,873	14,803,867	3,297,829	0	912,009
10	Other Costs (net)	614		612	612						
11	Interest thru 2010		38,890		218,781	56,444	32,651	579,846	93,666		26,581
11a	Carrying cost (earnings) thru 2010		10,625			43,785	6,350	598,526	47,227	(26)	3,771
12	PROJECT COST THRU 2010	500,614	1,731,883	1,500,612	1,697,950	2,116,374	1,278,874	15,982,239	3,438,722	(26)	942,361
13	Est. Interest 2011 to maturity		1,011,700			781,749	364,182	5,875,483	782,434		735,331
14	Est. Future Proj. Costs			0	11,871,443	1,294,566	336,187	15,195,750	1,276,106	3,448,178	2,267,285
15	Est. Interest on Future Borrowing		0	0	16,006,219	679,957	176,579	6,790,820	1,527,881	2,374,780	2,481,019
16	EST. COST PLUS INTEREST	500,614	2,743,583	1,500,612	29,575,612	4,872,646	2,155,822	43,844,292	7,025,143	5,822,932	6,425,996
17	Less:Revenue, Donations Receiv.		23,836								
18	Plus: Increase in Principal Pymts		(22,781)			(105,528)	(82,983)	(1,774,119)	(10,393)		
19	COST TO BE RECOVERED THRU TAX INCREMENTS	500,614	2,696,966	1,500,612	29,575,612	4,767,118	2,072,839	42,070,173	7,014,750	5,822,932	6,425,996
20	Tax Increments Levied Thru 2010	78,184	59,015	370,932	840,776	16,297	109,805	951,531	785,773	13,628	0
	Less:Donations due to other TID's		0								
21	NET TO BE RECOVERED AFTER 2010 LEVY	422,430	2,637,951	1,129,680	28,734,836	4,750,821	1,963,033	41,118,642	6,228,977	5,809,304	6,425,996
22	Est. Annual Tax Increments	18,000	145,000	100,000	TBD	TBD	TBD	TBD	TBD	275,000	TBD
23	Est. Future Donations from other TID's										
24	MAXIMUM LEGAL LIFE	2015	2032	2020	2033	2033	2034	2034	2034	2034	2035
25	EST. YRS. TO RECOVER COST	5	18	11	27	27	27	22	19	20	25
26	EST CLOSE-OUT (FINAL LEVY)	2015	2028	2020	2033	2033	2034	2031	2027	2030	2035
27	EST PAY-BACK PERIOD	10	22	14	27	27	27	24	20	23	27

SECTION I: 2010 FINANCIAL OVERVIEW OF MILWAUKEE TAX INCREMENT DISTRICTS

1	DISTRICT NO.	72	73	74	75	76	Total
2	DISTRICT NAME	Bishop's Creek	City Lights	N. 35th & W. Capitol Dr.	Reed St. Yards	S. 27th & Howard	
3	YEAR CREATED	2008	2009	2009	2009	2010	
	DATE PLAN APPROVED	12/16/2008	9/1/2009	9/1/2009	9/22/2009	1/14/2010	
4	BASE PROP. VALUE		$4,602,800	$89,168,800	$26,470,500	$16,113,000	$744,334,200
5	PROPERTY VALUE - 2010		$2,203,600	$74,560,400	$26,301,000	$16,113,000	$1,802,800,500
6	INCREMENTAL VALUE - 2010	0	(2,399,200)	(14,608,400)	(169,500)		1,058,466,300
7	INCREMENTAL VALUE - 2009	NA	NA	NA	NA	NA	
8	% CHANGE IN INCREM. VALUE OVER 2009	NA	NA	NA	NA	NA	
9	CAPITAL COST THRU 2010	1,258,080	1,306,295	7,601,618	0	1,144	$272,192,508
10	Other Costs (net)						$112,968
11	Interest thru 2010	24,702		61,231			$55,362,518
11a	Carrying cost (earnings) thru 2010	1,885	2,482	8,483	0	2	$3,222,172
12	PROJECT COST THRU 2010	1,284,667	1,308,777	7,671,332	0	1,146	$330,890,166
13	Est. Interest 2011 to maturity	737,601		1,259,768			60,963,693
14	Est. Future Proj. Costs	417,417	731,705	8,269,874	6,420,000	198,856	$71,294,902
15	Est. Interest on Future Borrowing	831,498	1,835,000	14,056,297	2,858,000	21,358	$56,502,367
16	EST. COST PLUS INTEREST	3,271,183	3,875,482	31,257,271	9,278,000	221,360	$519,651,129
17	Less:Revenue, Donations Receiv.			32,667			$45,235,266
18	Plus: Increase in Principal Pymts						($4,958,968)
19	COST TO BE RECOVERED THRU TAX INCREMENTS	3,271,183	3,875,482	31,224,604	9,278,000	221,360	$469,456,895
20	Tax Increments Levied Thru 2010	0	0	0	0	0	$163,125,138
	Less:Donations due to other TID's						
21	NET TO BE RECOVERED AFTER 2010 LEVY	3,271,183	3,875,482	31,224,604	9,278,000	221,360	306,331,756
22	Est. Annual Tax Increments	160,000	160,000	800,000	500,000	53,000	
23	Est. Future Donations from other TID's						
24	MAXIMUM LEGAL LIFE	2036	2036	2036	2036	2036	
25	EST. YRS. TO RECOVER COST	26	24	27	25	5	
26	EST CLOSE-OUT (FINAL LEVY)	2036	2034	2036	2033	2015	
27	EST PAY-BACK PERIOD	28	24	27	25	6	19

LINE ITEMS TO 2010 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, 2010. 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, 2010.
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 12/31/2010.
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:**

      http://city.milwaukee.gov/TaxIncrementalFinancing.htm