CITY OF MILWAUKEE - TAX INCREMENTAL DISTRICTS ANNUAL STATUS REPORT

December 31, 2015

Submitted by
DEPARTMENT OF CITY DEVELOPMENT

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TID 15 - 27th & North Avenue
Periodic Report
12/31/15

District Created: 1991
Authorized expenditure (excluding interest): $2,000,000
Authorizing resolution(s): #901659, #912106
Projected TID cost recovery: 2017 (levy year)
Maximum legal life: 2018
Base property value: $608,600
Completion status: Project complete

Project description
This district encompasses the 14-acre site at North 27th Street and West North Avenue where Steeltech Manufacturing, Inc. originally constructed an 186,000 square foot steel fabricating and painting facility. Approximately $1.7 million of tax increment funding was provided for site assembly, environmental clean-up and adjacent street improvements.

Following Steeltech's bankruptcy, Capitol Stampings Corporation acquired the facility in January 2001. Capitol Stampings invested approximately $10 million in the purchase, renovation and equipping of the property, and moved into the facility in July 2001.

Capitol subsequently declared bankruptcy in 2005 and was acquired by Steel Craft Corporation of Hartford, WI, which continues to operate Capitol as a subsidiary at this location. Current employment is approximately 100 employees.

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 2,857,000	-0.2%
2014	$ 2,863,100	11.5%
2013	$ 2,567,500	-23.4%
2012	$ 3,353,100	-7.4%
2011	$ 3,620,800	-3.0%
2010	$ 3,734,700	-1.2%
2009	$ 3,780,700	-0.2%
2008	$ 3,787,300	-10%
2007	$ 4,195,400	-0.4%
2006	$ 4,211,300	1%
2005	$ 4,173,500	-1%
2004	$ 4,204,600	-0.2%
2003	$ 4,211,000	-1%
2002	$ 4,271,800	

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Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 19,000	$ 138,296	$ -	$ 138,296	$ -
Land Assemblage/Disposition	896,560	-	-	-	-
Public Improvements	834,440	1,552,181	-	1,552,181	-
Site Improvements	250,000	34,524	-	34,524	-
Capitalized Interest	-	-	-	-	-
Total	$ 2,000,000	$ 1,725,001	$ -	$ 1,725,001	$ -

Financing Costs - Interest Paid Through 12/31/2015: $790,040

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	*	$ 3,465,600
Incremental value	*	$ 2,857,000
Incremental taxes	*	$ 2,361,465

* Not projected after 2010.

Is the project within budget? ☒ Yes ☐ No If no, explain:

Is the project on schedule? ☐ Yes ☒ No If no, explain: Project revenue is significantly behind forecast.

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 17 - Curry/Pierce Project
Periodic Report
12/31/15

District Created: 1992
Authorized expenditure (excluding interest): $750,000
Authorizing resolution(s): #912431, #912437
Projected TID cost recovery: 2014 (levy year)
Maximum legal life: 2019
Base property value: $663,100
Completion Status: Project complete

Project description
This district provided financing for the redevelopment of the long-vacant Currie Pierce office building at 400 East Wisconsin Avenue. Capital costs funded by the district were $738,000. The historic renovation of the property was completed in October 1993.

Redevelopment of this property stimulated additional renovations and private investment along, what was then, a severely declining Milwaukee Street commercial district. This project proved to be the first step in redevelopment efforts that featured such projects as Hotel Metro, the Grain Exchange Condominiums, office renovations for the Metropolitan Milwaukee Association of Commerce (MMAC), and numerous entertainment and dining venues.

District incremental values have declined significantly, to less than half of its peak in 2006:

Year	Incremental Value	Change
2015	$ 1,283,400	2%
2014	$ 1,254,800	-7%
2013	$ 1,355,400	8%
2012	$ 1,257,000	-12%
2011	$ 1,431,200	5%
2010	$ 1,365,200	7%
2009	$ 1,270,000	-21%
2008	$ 1,603,700	-43%
2007	$ 2,828,900	-2%
2006	$ 2,893,200	11%
2005	$ 2,605,700	16%
2004	$ 2,255,600	1%
2003	$ 2,235,500	1%
2002	$ 2,204,300	

TID 17 - Curry/Pierce Project
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12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration/Feasibility Study	$ 50,000	$ 94,931	$ -	$ 93,053	$ 1,878
Public Improvements	50,000	-	-		-
Property Acquisition	350,000	350,000	-	350,000	-
Redeveloper Loans	300,000	300,000	-	300,000	-
Capitalized Interest	75,000	5,069	-	5,069	-
Total	$ 825,000	$ 750,000	$ -	$ 748,122	$ 1,878

Financing Costs – Interest Paid through 12/31/2015: $337,170

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 3,696,099	$ 1,946,500
Incremental value	$ 3,166,299	$ 1,283,400
Incremental taxes	$ 1,881,987	$ 1,130,103

Miscellaneous Revenue through 12/31/2015: $88,725

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: Incremental values have declined dramatically since 2006.

TID 18 - New Covenant Housing
Periodic Report
12/31/15

District Created: 1992
Authorized expenditure (excluding interest): $655,358
Authorizing resolution(s): #920527, #981693, #120604
Projected TID cost recovery: 2014 (levy year)
Maximum legal life: 2019
Base property value: $120,300
Completion Status: Project complete

Project description
This district is located between North 36th Street and North 40th Street, on the former Park West Freeway Corridor. New Covenant Housing Corporation, Inc. has completed 72 townhouse and apartment units for low- and moderate-income tenants at this location.

The district project plan provided $650,000 for street improvements related to this project.

In 2012, this district was amended to fund $50,000 of paving work on North 37th Street from West Meinecke Street to West Clarke Street. The paving work is complete and in 2015 a request will be made to the Common Council to extend the life of the district for one year to fund affordable housing activities. Following that final extension, the district will be terminated.

District incremental values have changed as follows:

Year	Incremental Value	Change
2014	$ 2,472,300	-1%
2013	$ 2,486,600	10%
2012	$ 2,255,700	-2%
2011	$ 2,304,800	-5%
2010	$ 2,428,300	-12%
2009	$ 2,744,700	9%
2008	$ 2,524,700	-28%
2007	$ 3,497,900	0%
2006	$ 3,497,900	10%
2005	$ 3,190,000	10%
2004	$ 2,889,100	7%
2003	$ 2,692,300	3%
2002	$ 2,610,300	

TID 18 - New Covenant Housing
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Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 58,511	$ 58,511	$ -	$ 58,511	$ -
Public Way Development	591,494	591,494	-	591,494	-
Land Acquisition/Disposition	5,353	5,353	-	5,353	-
Capitalized Interest	37,952	37,952	-	37,952	-
Total	$ 693,310	$ 693,310	$ -	$ 693,310	$ -

Financing Costs – Interest Paid through 12/31/2015: $291,068

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	*	$ 2,592,600
Incremental value	*	$ 2,472,300
Incremental taxes	*	$ 1,192,968

* Not projected after 2012.

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.

TID 20 - Florida Yards
Periodic Report
12/31/15

District Created: 1993
Authorized expenditure (excluding interest): $5,790,820
Authorizing resolution(s): #930206, #950212, #981652, #150175, #150951
Projected TID cost recovery: 2014 (levy year)
Maximum legal life: 2020
Base property value: $3,025,100
Completion Status: Project complete

Project description
This district funded site assembly, environmental remediation and public improvements for the Florida Yards Industrial Park, a 15-acre site at East Florida and South Water Streets. A former railroad yard, the site was marketed to manufacturing and distribution businesses, although environmental contamination, poor subsoil conditions and sewer service difficulties discouraged new development for several years. In addition to the investment in the area funded by the district project plan, $1.8 million of other City of Milwaukee funding was committed to the development, and in 2000, the U.S. Department of Commerce provided a grant of $1,410,000.

Fred Usinger, Inc. purchased 6 acres in 1994 and constructed a 20,000 square foot warehouse and distribution facility. In 2003, Usinger constructed an $8 million, 55,000 square foot addition, to which it relocated a substantial portion of its production operations. Also in 2003, V. Marchese & Sons, a produce processor and distributor, completed a 33,000 square foot, $4 million facility, adding 10 positions to its initial workforce of 64.

In an attempt to eliminate an anticipated shortfall when the district closes, the Common Council approved an amendment to TID #5 (Theater District) to donate $850,000 to this district. In 2007, an amendment to TID #47 (875 E. Wisconsin Ave.) was adopted to donate additional funds to this district and assist in amortizing this district's project costs. Without these donations, the district was not expected to recover its expenses prior to its statutory termination date.

There was no activity in 2014, although incremental property value has been corrected by the WI Department of Revenue in recent years, resulting in significant swings in incremental revenue (see table below). It is anticipated that a paving amendment will move forward in 2015.

In 2015 a paving amendment for $450,000 to assist with the reconstruction project of South 5th Street from West Virginia to West Scott Street was approved by the Common Council. Due to the short amount of time between the approval of the amendment and the July 27, 2015 expenditure deadline the funds were not utilized for the project.

In further Common Council action a resolution to authorize the increment received in 2016 for the 2015 levy for approximately $450,000, to be used to benefit affordable housing and improve housing stock in the City of Milwaukee, was approved.

It is anticipated this TID will close in 2016

TID 20 - Florida Yards
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District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 18,330,800	12%
2014	$ 16,315,800	33%
2013	$ 12,273,200	-47%
2012	$ 23,069,400	32%
2011	$ 17,483,900	19%
2010	$ 14,636,300	-20%
2009	$ 18,257,400	41%
2008	$ 12,920,100	-17%
2007	$ 15,555,800	35%
2006	$ 11,490,900	26%
2005	$ 9,103,800	52%
2004	$ 5,977,600	60%
2003	$ 3,733,200	31%
2002	$ 2,842,600	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 103,100	$ 384,295	$ -	$ 385,335	$ (1,040)
Public Improvements	4,787,720	3,387,359	-	3,286,519	100,840
Capitalized Interest	489,082	127,635	-	127,635	-
Total	$ 5,379,902	$ 3,899,289	$ -	$ 3,799,489	$ 99,800

Financing Costs – Interest Paid through 12/31/2015: $1,796,670

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	*	$ 21,355,900
Incremental value	*	$ 18,330,800
Incremental taxes	*	$ 5,288,040

* Not projected after 2013

Miscellaneous Revenue through 12/31/2015: $19,250

Is the project within budget? ☒ Yes ☐ No If no, explain:

Is the project on schedule? ☐ Yes ☒ No If no, explain: Donations from TID #47, and a significant increase in TID revenue, have restored cash flow to the point where payback is expected by 2015.

Identify any significant concerns that might affect budget or schedule of this project in the future: See above.

TID 22 - Beerline B
Periodic Report
12/31/15

District Created: 1993
Authorized expenditure (excluding interest): $65,825,392
Authorizing resolution(s): #930935, #990110, #051169, #090331, #121327, #150384
Projected TID cost recovery: 2019 (levy year)
Maximum legal life: 2020
Base property value: $41,210,300
Completion status: Riverwalk segments and other public amenities nearing final construction

Project description
This district is located along the west side of the Milwaukee River, along North Commerce Street, and North Water Street, from East Cherry Street to East North Avenue. The original project budget was $6.25 million, but was amended in 1999 to $12.3 million. The 1999 Amendment expanded the original boundary to include the Humboldt Yards area, Caesar Park, and property on the east side of the river, along North Water Street to North Humboldt Avenue. In 2005, an increase in funding was authorized, bringing the project budget to $25,146,965. In July 2009, a second amendment was approved to again expand the district boundary to include the Schlitz Rivercenter and four properties on the east side of the river referred to as the "Clutch Shop". This amendment also increased the district project budget by an additional $3,223,000 for proposed riverwalk construction.

Initially, the district funded a $1.2 million loan for Brewer's Point Apartments, a 107-unit conversion of the former Gimbels warehouse on North Commerce Street. Other projects completed between 2000 and 2003 include;

- The conversion of a former ward yard at 1872 North Commerce Street into the home of the Lakefront Brewery.
- The 16-unit Crescent Condominium buildings were completed in 2000 and have added an additional $6 million of new investment to the Beerline area.
- In 2001, the first phase of the 66-unit River Homes condominium project at 1942-2000 North Commerce Street was completed.
- New Land Enterprises completed 27 units of the Highbridge Condominiums, a 53-unit project on remnant bluff land at Astor and Water Streets at a cost of $15 million.
- The 12-unit first phase of Commerce Bluff Condominiums at 1801 North Commerce Street was also completed. The second 12-unit building was completed in 2003, along with a restaurant space which opened in February 2004.
- In 2003, construction began on the Riverbridge Condominium project, a 117-unit development at Humboldt and Water Streets. This completed project includes a riverwalk and the redevelopment of a historic former ward yard.
- The Trostel Square development at Commerce and Vine Streets was completed in 2003. This development includes 99 apartments and 27 condominiums with an estimated value of $20 million.
- In 2003, the Redevelopment Authority (RACM) approved the sale of property at 1990-2064 North Commerce Street to Vetter Denk Properties for the construction of 62 housing units, in addition a RACM-owned boathouse, with an estimated investment of $10.8 million.

- The sale of 2101 North Humboldt Avenue to Legacy Real Estate Development for the development of a mixed use building also approved by RACM. This project included 45 condominiums and approximately 7,400 square feet of commercial space with an estimated value of $6.7 million.

In 2004, both the Legacy Real Estate and the Vetter Denk projects broke ground. Park Terrace (Vetter Denk) is a 37-unit residential development at 2029-57 North Commerce Street. It is comprised of 21 townhouse units and 16 single-family detached units with a total investment estimated at $14 million. Union Point (Legacy) increased the size of the project and is a mixed-use development comprised of 72 residential condominiums, 12,500 square feet of retail space and 81 parking spaces, with a total estimated value of $15 million.

In 2005, work was completed on the Marsupial Bridge beneath the Holton Street Viaduct, which serves as a connection between the Brady Street and the Beerline "B" neighborhoods. Further enhancements to the bridge, including an Urban Media Garden near Brady Street is in the planning stage and the transformation of the existing railroad trestle into a path down to Commerce Street, was completed in the summer of 2013.

In fall 2006, construction was completed on a commercial building at 2060 North Humboldt Avenue developed by WillowTree Development, this is a 20,000 square foot commercial building with a 10,000 square foot Invivo Wellness Center and a restaurant located on the first floor, adjacent to the riverwalk.

Phase I of the Edge Condominiums began construction in fall of 2007 and opened for tenant occupancy in early summer 2009. The riverwalk running the length of both Phase I and Phase II of the project was also completed at this time. The land associated with Phase II was sold to the Lakefront Brewery for a planned expansion of their bottling facility.

The riverwalk adjacent to the Brewers Point Apartments was constructed by the Department of Public Works in the summer of 2009. After years of conflict and negotiations, the Common Council approved a Development Agreement which allowed for the construction of this "missing link" to the riverwalk system.

The property on the corner of Pleasant and Commerce Streets was developed into the Beerline B Apartments, a 140-unit WHEDA tax credit project, by General Capital. Construction began in December 2010 and occupancy began in late February 2012. As a condition of receiving tax credits, 119 apartments are marketed and leased as affordable, workforce housing where the tenant can earn no more than 60% of the County's median income. The remaining 21 units are market rate. The project includes new riverwalk and dockwall along the entire stretch of the property, connecting the Trostel Square riverwalk to Pleasant Street. The City's portion of these costs was $1,082,000.

Finally, a condominium project known as Walker's Landing broke ground in the fall of 2014 and is currently under construction. When complete, the development will include 120 apartment units within a five-story, riverfront building. In exchange for a permanent public access easement, a

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Riverwalk and dockwall contribution, in addition to fund to construct a public connection under the Humboldt Avenue Bridge, in the amount of $600,000 was approved by the Redevelopment Authority and the Common Council in July of 2014.

In 2013, a third amendment was approved establishing the Beerline B district as a Donor district to TID #60 (Milwaukee Intermodal Station) and TID #62 (DRS Power & Control Technologies, Inc.). The Beerline B district will donate the difference between its scheduled debt service payments, and the amount of tax increment revenue received. Both districts will receive donations for a period of five years which will allow the full recovery of remaining project costs.

In September, 2015, a fourth and final amendment was approved. The Amendment allowed for a $27 million city contribution towards the construction of a 1,243-space public parking structure associated with a new downtown arena for the Milwaukee Bucks. The new parking structure will support parking for events at the new arena along with the anticipated entertainment district and will be owned by the City.

District incremental values have increased as follows:

Year	Incremental Value	Change
2015	$ 187,542,600	9%
2014	$ 172,623,100	-2%
2013	$ 175,269,300	27%
2012	$ 137,567,900	-31%
2011	$ 199,766,700	6%
2010	$ 188,724,200	11%
2009	$ 170,433,400	15%
2008	$ 147,609,300	4%
2007	$ 141,305,300	34%
2006	$ 105,389,500	29%
2005	$ 81,868,800	35%
2004	$ 60,761,900	16%
2003	$ 52,530,700	87%
2002	$ 28,113,400	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Public Way & Facilities Development	$ 25,588,583	$ 22,787,633	$ 132	$ 21,323,610	$ 1,463,891
Grants/Loans	29,131,382	28,625,279		28,625,279	-
Administration	650,000	1,301,141		1,155,391	145,750
Donation to other TIDs	10,455,427	8,166,180		8,166,180	-
Capitalized Interest	2,437,118	1,305,349		1,327,712	(22,363)
Total	$ 68,262,510	$ 62,185,582	$ 132	$ 60,598,172	$ 1,587,278

Financing Costs – Interest Paid through 12/31/2015: $8,752,147

TID 22 - Beerline B
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Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 186,381,100	$ 228,752,900
Incremental value	$ 147,693,000	$ 187,542,600
Incremental taxes	$ 40,614,795	$ 51,530,258

Miscellaneous Revenue through 12/31/2015: $1,800,657

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.

TID 27 - Clarke Square
Periodic Report
12/31/15

District Created: 1995
Authorized expenditure (excluding interest): $3,219,186
Authorizing resolution(s): #941695, #100642, #150185
Projected TID cost recovery: 2014 (levy year)
Maximum legal life: 2022
Base property value: $1,669,800
Completion Status: Project complete

Project description
This district funded the Pick 'n Save Mega Mart project at South 18th Street and West National Avenue, consisting of an 112,000 square foot food store. The project also includes a food court, liquor store, florist, optical center, bakery, bank, pharmacy, and a day care center for 40 children.

The project plan provided $2.6 million for the acquisition of a severely blighted site, relocation of tenants and businesses, environmental remediation, demolition and site improvements.

The store opened in January, 1997 employing 160 people, including area residents trained for store or bank positions by SER Jobs For Progress.

Recent investments in and around the district include redeveloped housing at 18th & Pierce Streets (replacing a scrap yard), a new office building at South Chavez Drive and National Avenue, and security improvements spearheaded by Badger Mutual Insurance Company which is headquartered on National Avenue.

The district was amended in 2010 to provide $400,000 of financing for a 6,500 square foot commercial development at 1538-1574 West National Avenue extending the life of the district by two years. After a delay of one year, the project broke ground in 2012. The PNC Bank branch opened at the corner of 16th and National in 2014 with additional offices on the second floor.

The incremental value in the district is less than 60% of its peak in 2006. However, the district recovered its project costs with the 2015 increment and through a second amendment, provided $240,000 to the Department of Public Works to cover two paving projects located within one-half mile of the district boundary.

TID 27 - Clarke Square
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District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 8,059,600	-1%
2014	$ 8,163,700	-5%
2013	$ 8,615,800	6%
2012	$ 8,133,200	0%
2011	$ 8,106,900	-6%
2010	$ 8,670,300	-11%
2009	$ 9,702,500	16%
2008	$ 8,388,200	-42%
2007	$ 14,560,100	-1%
2006	$ 14,636,600	9%
2005	$ 13,486,100	8%
2004	$ 12,480,100	13%
2003	$ 11,039,600	0.2%
2002	$ 11,012,400	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 27,980	$ 29,697	$ -	$ 29,697	$ -
Public Improvements	1,731,075	1,731,075	-	1,731,075	-
Demolition & Extraordinary Site Costs	1,060,131	1,060,131	-	1,060,131	-
Loan	400,000	400,000		400,000	-
Capitalized Interest	46,892	31,702	-	31,702	-
Total	$ 3,266,078	$ 3,252,605	$ -	$ 3,252,605	$ -

Financing Costs – Interest Paid through 12/31/2015: $1,285,742

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 10,340,100	$ 9,729,400
Incremental value	$ 8,670,300	$ 8,059,600
Incremental taxes	$ 4,849,254	$ 5,195,389

Miscellaneous Revenue through 12/31/2015: $39,758

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: Although the district continues to experience a decline in incremental value, the district will recover its project costs within the next fiscal year.

TID 28 - City Homes
Periodic Report
12/31/15

District Created: 1995
Authorized expenditure (excluding interest): $2,670,163
Authorizing resolution(s): #941820, #981970, #070118, #140732, #150749
Projected TID cost recovery: 2012 (levy year)
Maximum legal life: 2022
Base property value: $1,017,400
Completion status: Initial project complete

Project description
When created in 1995, City Homes was the first residential subdivision to be developed in Milwaukee's central city in thirty years. Located at North 21st and West Walnut Streets, the first phase provided 43 home sites. The homes, designed in a traditional style, feature classic front porches, custom cabinets, Kohler fixtures, built-in dishwashers, high energy furnaces, two-car garages and a 10-year builder's warranty. Initially, construction of the homes cost approximately $110,000, and the district project plan provided funds to help write down the purchase price. The units began selling at an average of $76,000, with the district absorbing up to $22,000 of the write-down amount and private contributions absorbing the rest. By the time the last home in Phase I was sold, sales prices rose to $90,000-$95,000.

As a result of strong market demand, the City expanded the district in 1997 to accommodate 34 additional sites. By the end of 2003, homes on all sites had been completed.

In 2007, a private developer purchased the site of the former McDonald's restaurant located within the district boundary, for the purpose of building six additional single family homes. The district funded the construction of a new alley to service the new home sites. Of the six sites planned, one home has been completed to date. The downturn in the real estate market adversely affected the marketing and construction of additional homes.

However, given the original strong development activity in the district, the district recovered its costs and in 2014, this district was amended to fund $250,000 of paving work on North 25th Street: from West Lisbon Avenue to West Brown Street. In 2015 the Common Council approved a resolution to extend the life of the district for one year to fund affordable housing activities. It is anticipated the District will be terminated in 2016.

District incremental values have changed as follows:

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Year	Incremental Value	Change
2015	$ 7,582,500	-11%
2014	$ 8,482,300	0%
2013	$ 8,486,100	5%
2012	$ 8,078,100	-13%
2011	$ 9,261,600	-5%
2010	$ 9,754,000	-18%
2009	$ 11,913,000	1%
2008	$ 11,772,400	2%
2007	$ 11,587,100	6%
2006	$ 10,887,000	10%
2005	$ 9,875,500	9%
2004	$ 9,047,200	8%
2003	$ 8,352,600	15%
2002	$ 7,238,300	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 204,656	$ 246,421	$ -	$ 247,890	$ (1,469)
Public Improvements	387,500	59,643	-	29,499	30,144
Grants/Subsidies	1,748,007	1,748,007	-	1,748,007	-
Capitalized Interest	91,682	96,010	-	96,039	(29)
Total	$ 2,431,845	$ 2,150,081	$ -	$ 2,121,435	$ 28,646

Financing Costs – Interest Paid through 12/31/2015: $924,633

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	*	$ 8,599,900
Incremental value	*	$ 7,582,500
Incremental taxes	*	$ 3,991,612

* Not projected.

Miscellaneous Revenue through 12/31/2015: $2,355

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.

TID 30 - Westown Village
Periodic Report
12/31/15

District Created: 1996
Authorized expenditure (excluding interest): $7,217,407
Authorizing resolution(s): #951453, #120599, #140903, #150239
Projected TID cost recovery: 2014 (levy year)
Maximum legal life: 2023
Base property value: $14,066,000
Completion Status: Project complete

Project description
This district funded site assembly for the Library Hill apartment complex at North 8th Street and West Wisconsin Avenue. The development consists of 139 one-, two- and three-bedroom units, along with 6,800 square feet of ground floor commercial space. The project has historically achieved occupancy in the mid to high 90%'s. The project was developed by a not-for-profit subsidiary of the Milwaukee Redevelopment Corporation. District funded capital expenditures were approximately $7.5 million.

Because of significant cost overruns and the anticipated future valuation of this project, it was determined that this district would not recover its project costs by the end of its statutory life without an infusion of funds from another source. The Common Council approved an amendment to TID #5 (Theater District) to donate funds totaling $7.4 million over a five-year period (ending in 2006).

In 2012, the district was amended to fund $100,000 of street paving costs for North 8th Street, between Wisconsin Avenue and Michigan Street.

In 2014, a resolution was adopted to extend the term of the district by one year, and use the resulting tax incremental revenue (2014 levy) to benefit affordable housing and improve housing stock in the City of Milwaukee. Adoption of this resolution allowed the City's 2015 budget to include an additional $700,000 in funding for Mayor Barrett's STRONG Neighborhoods program.

The district was terminated in 2015.

TID 30 - Westown Village
Periodic Report
12/31/15

As with other districts, the values and revenues have changed markedly due to errors and corrections by the WI Department of Revenue:

Year	Incremental Value	Change
2014	$ 17,514,900	-22%
2013	$ 22,340,000	99%
2012	$ 11,208,700	-62%
2011	$ 29,319,000	1%
2010	$ 29,165,000	-15%
2009	$ 34,412,500	19%
2008	$ 28,798,600	0%
2007	$ 28,755,300	59%
2006	$ 18,111,300	48%
2005	$ 12,213,800	37%
2004	$ 8,890,700	12%
2003	$ 7,914,300	14%
2002	$ 6,965,600	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 228,535	$ 291,359	$ -	$ 230,004	$ 61,355
Public Improvements	6,988,872	6,957,168		6,946,786	10,382
Capitalized Interest	381,624	381,523	-	381,523	-
Total	$ 7,599,031	$ 7,630,050	$ -	$ 7,558,313	$ 71,737

Financing Costs – Interest Paid through 12/31/2015: $3,390,582

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	*	$ 31,580,900
Incremental value	*	$ 17,514,900
Incremental taxes	*	$ 6,976,138

* Not projected.

Miscellaneous Revenue through 12/31/2015: $33,634

Is the project within budget? ☐ Yes ☒ No If no, explain: See comments above

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.

TID 37 - Grand Avenue Redevelopment
Periodic Report
12/31/15

District Created: 1998
Authorized expenditure (excluding interest): $23,106,000
Authorizing resolution(s): #971894, #990115, #000430, #131580
Projected TID cost recovery: 2013 (levy year)
Maximum legal life: 2025
Base property value: $60,317,400
Completion status: Project complete

Project description
This district was created to revitalize the downtown retail and commercial district anchored by the Grand Avenue retail center.

Initially, the district was used to fund a $2 million loan to assist the 169-room Courtyard by Marriott Hotel project at West Michigan and North 3rd Streets. This $13,250,000 development was the first of several staged revitalization efforts for this area.

In June of 1999, the project plan was amended to assist the renovation of the former Marshall Fields building. City assistance of $9.4 million, including $6.4 million in City loans, was provided to help convert the project to hotel, office and retail uses as well as to restore its exterior. Major tenants include another Marriott Hotel and the American Society for Quality headquarters. ASQ has a staff of 200, and occupies 105,000 square feet on five floors of the building.

In November of 2000, the plan was amended to provide $5 million for the renovation of the Boston Store building, upgrading the retail space and the regional offices of Boston Store's owner, Saks, Inc. This project added significant incremental value to the district, while retaining the last department store in downtown Milwaukee.

Saks sold its Boston Store unit in 2006. The new owner, Bon-Ton Stores, Inc., continues to operate the store and has increased employment at the regional offices. The store's lease expired in January 2012, and Bon-Ton management announced that it would extend its occupancy on a year-by-year basis. Unfortunately, the store at this location is not profitable.

In 2011, Borders Books closed its store in the district, and a Planet Fitness exercise facility is now located in its former space.

In 2014, the City approved a $1.2 million amendment to TID 37 to keep the Boston Store retail operation open through 2018, and maintain overall Bon-Ton Stores, Inc. employment at not less than 750.

New local owners purchased the mall in late 2015 and will be announcing a new strategy for the property in 2016.

TID 37 - Grand Avenue Redevelopment
Periodic Report
12/31/15

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 68,317,600	-1%
2014	$ 68,777,700	3%
2013	$ 66,886,700	9%
2012	$ 61,234,300	6%
2011	$ 57,570,600	13%
2010	$ 50,882,900	-36%
2009	$ 79,767,100	32%
2008	$ 60,421,000	-34%
2007	$ 91,953,400	25%
2006	$ 73,408,600	32%
2005	$ 55,620,000	-4%
2004	$ 57,679,600	49%
2003	$ 38,615,900	10%
2002	$ 35,157,400	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 106,000	$ 1,703,762	$ -	$ 1,697,912	$ 5,850
Public Improvements	400,000	247,914	-	247,914	-
Grants/Loans	22,600,000	17,009,752	-	17,009,752	-
Capitalized Interest	2,190,000	3,442,493		2,521,904	920,589
Total	$ 25,296,000	$ 22,403,921	$ -	$ 21,477,482	$ 926,439

Financing Costs – Interest Paid through 12/31/2015: $10,030,125

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 118,682,910	$ 128,635,000
Incremental value	$ 58,365,510	$ 68,317,600
Incremental taxes	$ 18,062,091	$ 24,201,994

Miscellaneous Revenue through 12/31/2015: $9,279,482

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: Retention of retail space tenants, specifically the Bon-Ton Stores, Inc. regional offices is critical to insuring stability and successful outcomes in the district.

TID 39 - Hilton Hotel Parking Ramp
Periodic Report
12/31/14

District Created: 2000
Authorized expenditure (excluding interest): $6,325,000
Authorizing resolution(s): #000165, #150913
Projected TID dissolution: 2017 (levy year; contract maximum)
Maximum legal life: 2027
Base property value: $23,863,400
Completion Status: Project complete

Project description
This district consists of the block at North 6th Street and West Wisconsin Avenue on which the Hilton Hotel and parking ramp are located. The project plan contributed $5 million to a new 850-space parking ramp constructed at a cost of $14.8 million. The ramp serves the Hilton Hotel, the adjacent Wisconsin Center, and provides additional public parking to the entire area. The district also funded pedestrian-oriented streetscape improvements around the entire block at a cost of $525,000.

This is a developer financed district. All funds, including those for the City's share of the expenses, were advanced by the Marcus Corporation, the owner of the Hilton. The City's share will be repaid to Marcus with interest, but only in the amount of actual incremental revenue generated by the district annually. Payment of increment generated by the district will terminate upon expiration of the contract period, whether or not the Marcus Corporation has recovered all costs. The City's final payment to the Marcus Corporation was made in March, 2015 (2014 levy).

In 2015 a paving amendment for $700,000 to assist with the repaving of W. Juneau from North 3rd to North 6th Streets was approved by the Common Council.

It is anticipated in 2016 a resolution to extend the term of the district by one year, and use the resulting tax incremental revenue (2016 levy) to benefit affordable housing and improve housing stock in the City of Milwaukee, will move forward.

Incremental value of the district has fluctuated significantly over the past several years:

TID 39 - Hilton Hotel Parking Ramp
Periodic Report
12/31/14

Year	Incremental Value	Change
2015	$ 24,420,900	36%
2014	$ 18,022,600	-37%
2013	$ 28,705,900	67%
2012	$ 17,184,700	-2%
2011	$ 17,458,200	6%
2010	$ 16,429,100	-23%
2009	$ 21,405,800	-32%
2008	$ 31,258,600	18%
2007	$ 26,480,800	3%
2006	$ 25,615,500	15%
2005	$ 22,233,600	16%
2004	$ 19,225,800	21%
2003	$ 15,908,900	5%
2002	$ 15,192,700	

Expenditures - Life to Date (as of 12/31/14)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Grants/Increments	$ 5,525,000	$ 7,608,736	$ -	$ 7,608,736	$ -
Paving	700,000	-	-	-	-
Administration	100,000	30,000	-	27,311	2,689
Total	$ 6,325,000	$ 7,638,736	$ -	$ 7,636,047	$ 2,689

The Developer has advanced all project costs. Thus far, the City has repaid the amount shown above. Interest also accrues on the funds advanced by the Developer.

Revenue/Value Performance (as of 12/31/2014)

	Projected	Actual
Property value	$ 73,526,602	$ 48,284,300
Incremental value	$ 50,967,102	$ 24,420,900
Incremental taxes	$ 16,621,323	8,384,596

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.

TID 40 - West North Avenue
Periodic Report
12/31/15

District Created: 2000
Authorized expenditure (excluding interest): $2,979,000
Authorizing resolution(s): #000429, #050035, #070500, #120271, #140904, #150240
Projected TID cost recovery: 2014 (levy year)
Maximum legal life: 2027
Base property value: $3,929,800
Completion Status: Complete

Project Description
This district was created to revitalize the North Avenue commercial district from North 31st Street to North Sherman Boulevard. The project is anchored by the Todd Wehr Metcalf Park Community Center and the $4.8 million Jewel/Osco (now Pick 'n Save) store on North 35th Street. The project plan, as amended, provides $1,035,000 for street lighting and pedestrian public improvements, and $1,100,000 for business development grants or loans to encourage investment in vacant commercial storefronts. The public improvements, including harp lighting and pedestrian corner bump-outs, were completed in 2009.

Since its inception, 13 business development grants/loans totaling $984,387 have been awarded to projects within the district. This funding complemented approximately $23,181,685 million of private investment. Although additional funds are available, no business development loans were awarded in 2014.

In 2011, the Business Improvement District (BID) and community stakeholders met with Department of City Development (DCD) and Public Works (DPW) staff to discuss additional infrastructure needs that were not completed with the initial streetscape work. As a result, electrical outlet work was planned for and completed in 2012.

In 2013, a review of the project plan was reviewed in its entirety and it was determined that the district had fully recovered its costs. In early 2014, the Common Council adopted the second amendment to this district providing $550,000 for paving projects located within one-half mile of the district boundary.

Also in 2014, a resolution was adopted to extend of the term of the district by one year, and use the resulting tax incremental revenue (2014 levy) to benefit affordable housing and improve housing stock in the City of Milwaukee. Adoption of this resolution allowed the City's 2015 budget to include an additional $550,000 in funding for Mayor Barrett's STRONG Neighborhoods program.

This district terminated in 2015.

TID 40 - West North Avenue
Periodic Report
12/31/15

District incremental values have increased as follows:

Year	Incremental Value	Change
2014	$ 17,383,300	-3%
2013	$ 17,999,800	6%
2012	$ 17,056,700	1%
2011	$ 16,949,800	-5%
2010	$ 17,930,900	-16%
2009	$ 21,442,300	7%
2008	$ 20,052,100	36%
2007	$ 14,745,900	16%
2006	$ 12,734,800	51%
2005	$ 8,409,600	13%
2004	$ 7,411,900	7%
2003	$ 6,920,000	9%
2002	$ 6,324,400	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 108,000	$ 453,385	$ -	$ 459,204	$ (5,819)
Public Improvements	1,771,000	1,377,848	10	1,252,439	125,399
Grants	1,100,000	984,387		984,387	-
Capitalized Interest	242,900	135,561	-	135,571	(10)
Total	$ 3,221,900	$ 2,951,181	$ 10	$ 2,831,601	$ 119,570

Financing Costs – Interest Paid through 12/31/2015: $791,190

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 13,277,000	$ 21,313,100
Incremental value	$ 9,643,000	$ 17,383,300
Incremental taxes	$ 3,296,750	$ 4,996,360

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.

TID 41 – Time Warner/Manpower
Periodic Report
12/31/15

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 2nd Streets. UMB Fund Services relocated its offices to this location in the summer of 2014, and brought 215 employees from their previous location. Over the next five years, UMB employment is expected to grow by another 150 employees. Employment had increased to 257 by the end of 2014.

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 98,176,800	-10%
2014	$ 108,799,000	-2%
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	

TID 41 – Time Warner/Manpower
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 150,000	$ 147,732	$ -	$ 139,152	$ 8,580
Public Improvements	24,566,000	24,611,208	-	24,487,109	124,099
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	$ 31,281,146	$ -	$ 31,148,467	$ 132,679

Financing Costs – Interest Paid through 12/31/2015: $8,605,740

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 92,168,009	$ 108,198,200
Incremental value	$ 82,147,009	$ 98,176,800
Incremental taxes	$ 14,420,653	$ 30,727,499

Miscellaneous Revenue through 12/31/2015: $1,611,196

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.

TID 42 – Midtown Center
Periodic Report
12/31/15

District Created: 2000
Authorized expenditure (excluding interest): $12,225,000
Authorizing resolution(s): #000806, #010319, #130071
Projected TID cost recovery: 2014 (levy year)
Maximum legal life: 2027
Base property value: $7,118,300
Completion status: Phase II complete

Project description
This district was created to assist Boulder Venture, Inc. with the redevelopment of the former Capitol Court shopping mall. The project plan outlined the construction of over 600,000 square feet of retail space. The first phase of this development has been completed and includes a Wal-Mart, Pick 'n Save grocery store, medical clinic and 70,000 square feet of retail space. Up to $7.25 million in the project plan was used to fund a reintroduced street system to the project's 55-acre site, site improvements and unusual site condition work.

In 2005, the Midtown streetscape enhancement project was developed to include pedestrian friendly elements such as Milwaukee Lantern and Harp-style lighting, enhanced decorative crosswalks at designated intersections, extensive landscaping and commercial district gateway signage.

In 2006, streetscape enhancements were completed and Phase II of the Midtown Shopping District was underway. Phase II, included an Office Depot store that was completed in 2007and provided 23 new jobs to area residents. In 2008, several new retail units adjacent to Office Depot were completed and offered approximately 25 new jobs.

The Midtown Shopping Center experienced its first major setback in 2009 when the Lowe's Home Improvement store, Milwaukee's first, closed due to declining sales. Since that time, efforts have been underway to attract new retail/office uses to the former Lowe's site and a vacant Applebees building. In 2012, junior anchor tenant Marshall's also vacated its space at Midtown Center.

Following these events, the district was amended in 2013 to fund a $3.5 million development fund to finance redevelopment, tenant improvements and new retail facilities in the district – focusing specifically on the redevelopment or reuse of the former Lowes site and re-tenanting of the retail spaces. The amendment also provided $1.5 million for paving projects located within one-half mile of the district boundary.

In 2014, a Planet Fitness exercise facility, and Rue 21, a clothing retailer, joined the center. City funding was approved to assist with the costs of tenant buildout costs, helping bring these tenants to the district. Also in 2014, DLC Management Corp. purchased Midtown.

TID 42 – Midtown Center
Periodic Report
12/31/15

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 54,692,300	0%
2014	$ 54,900,500	7%
2013	$ 51,391,300	0%
2012	$ 51,460,600	8%
2011	$ 47,859,300	-18%
2010	$ 58,014,300	-20%
2009	$ 72,950,300	-2%
2008	$ 74,663,400	14%
2007	$ 65,425,600	3%
2006	$ 63,583,800	20%
2005	$ 53,020,500	69%
2004	$ 31,422,700	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 300,000	$ 166,799	$ -	$ 164,852	$ 1,947
Public Improvements	2,125,000	1,894,825	321,360	746,526	826,939
Development Fund	3,300,000	284,560		285,305	(745)
Grant to Developer	6,500,000	6,498,340	-	6,498,340	-
Capitalized Interest	712,500	804,292	-	804,342	(50)
Total	$ 12,937,500	$ 9,648,816	$ 321,360	$ 8,499,365	$ 828,091

Financing Costs – Interest Paid through 12/31/2015: $3,563,942

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	*	$ 61,810,600
Incremental value	*	$ 54,692,300
Incremental taxes	*	$ 19,005,366

* Not projected after 2013.

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.

TID 46 - Grand Avenue/New Arcade
Periodic Report
12/31/15

District Created: 2001
Authorized expenditure (excluding interest): $6,000,000
Authorizing resolution(s): #010322, #010542, #021194, #021195
Projected TID cost recovery: 2024 (levy year)
Maximum legal life: 2028
Base property value: $14,759,500
Completion Status: Project complete

Project description
This district encompasses the retail components of the Grand Avenue mall which are contained in the New Arcade and Plankinton buildings. This district does not include the Boston Store or the ASQ Center buildings. Funding in the amount of $5 million assisted the $18.5 million upgrade of the New Arcade building's common areas and Wisconsin Avenue entrance. The upgrade began in early 2002.

New tenants, TJ Maxx and Linens & Things, moved into new space in the Plankinton Building in 2004. In 2008, Linens & Things declared bankruptcy nationally, and vacated the space.

New local owners purchased the mall in late 2015 and will be announcing a new strategy for the property in 2016.

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 6,900,500	-69%
2014	$ 22,022,800	-3%
2013	$ 22,626,100	-2%
2012	$ 23,134,000	-15%
2011	$ 27,346,300	2%
2010	$ 26,816,300	-24%
2009	$ 35,385,100	8%
2008	$ 32,887,000	33%
2007	$ 24,698,200	-34%
2006	$ 37,318,200	5%
2005	$ 35,538,900	237%
2004	$ 10,530,900	13%
2003	$ 9,307,400	

TID 46 - Grand Avenue/New Arcade
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 100,000	$ 341,972	$ -	$ 341,972	$ -
Public Improvements	150,000	-	-	-	-
Grants/Loans to Developer	5,750,000	5,750,000	-	5,750,000	-
Capitalized Interest	540,000	334,290	-	334,290	-
Total	$ 6,540,000	$ 6,426,262	$ -	$ 6,426,262	$ -

Financing Costs – Interest Paid through 12/31/2015: $3,082,099

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 44,477,600	$ 21,660,000
Incremental value	$ 29,718,100	$ 6,900,500
Incremental taxes	$ 8,814,178	$ 8,300,499

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: Retention of retail space tenants is critical to insuring stability and successful outcomes in the district.

TID 48 - Park East Corridor Redevelopment
Periodic Report
12/31/15

District Created: 2002
Authorized expenditure (excluding interest): $44,929,549
Authorizing resolution(s): #011182, #041514, #071392, #081717, #090687, #101297, #131498, #150159
Projected TID cost recovery: 2025 (levy year)
Maximum legal life: 2029
Base property value: $45,325,600
Completion status: Flatiron, North End I, Aloft Hotel, Milwaukee Moderne, North End II, The Avenir and the MSOE soccer stadium, parking structure and public park projects are completed. North End III & IV and Rhythm are underway.

Project description
The district encompasses the corridor of the former Park East Freeway, generally bounded by East Juneau Avenue and East Highland Avenue on the south, North 8th Street on the west, North Jefferson Street, North Milwaukee Street, and North Broadway on the east, and West McKinley Street on the north.

Initially, the district funded capital costs of $3.9 million for improvements and reconstruction of numerous street segments. These improvements were made in coordination with the demolition of the freeway structure that previously ended at North Jefferson Street. The freeway has been rebuilt to end at North 6th Street and reconnect with the city street grid at that location.

The demolition of the freeway freed up approximately 25 acres of underutilized land for future development. It is expected that $780 million of new office, commercial and residential construction will take place on these sites over the next ten to fifteen years. The Redevelopment Authority approved the Redevelopment Plan in 2003 with Common Council approval obtained in 2004.

An amendment to the district plan, increasing costs to $19.9 million, was approved by the Common Council in May of 2005. Also in 2005, the sale of a site at 1550 North Water Street was approved to Flatiron, LLC. The Flatiron development includes 33 residential units and ground floor retail space along Water Street. In addition, two sites were optioned to RSC, Inc. of Chicago, which proposed to develop a mix of residential and commercial projects. RSC's option on the second site expired and the company chose not to extend it. In late 2007, RSC purchased block 26 from Milwaukee County with the intention of developing two hotels and a residential mixed-use project.

In the latter part of 2006, Milwaukee County also optioned the block encompassed by East Juneau Avenue, East McKinley Avenue, North 3rd Street and North 4th Street to Mequon-based developer Rob Ruvin, who proposed a mixed-use development that would include a hotel, residential units and a small retail component. This option expired and the development did not move forward.

In December 2006, the Common Council approved a development agreement for the North End riverwalk and public infrastructure project, in conjunction with the North End development on the site of the former US Leather tannery, located at 1531 North Water Street. The Development

Agreement earmarked $500,000 for job training programs associated with the project. Phase I of the North End development broke ground in March 2008. Completed in 2009, this phase includes 88 apartments, 13,000 square feet of first floor retail and a parking structure with 115 spaces.

In April 2008, an increase in funding was approved for allocation of an additional $1,250,202 for the City-share of costs for a 200 linear foot riverwalk, dockwall and related public infrastructure built in conjunction with the Aloft Hotel, located at 202 West Juneau Avenue. In December of 2009, the $27 million project opened to the public with 160 guest rooms, first floor meeting space and a bar/lounge area. The funding increase also included use of an amount not to exceed $278,160 to purchase the private property owned by M&I Bank for the purpose of establishing right-of-ways for the extension of Ogden and Market Streets.

In November 2009, the Common Council approved an increase in funding to provide a $9,300,000 loan to the Moderne, which will be repaid by the sale proceeds of the 14 condo units and excess cash flow from the apartment & retail portions of the project. The project, at the southwest corner of Old World 3rd and Juneau Streets includes 203 apartments, 14 condominiums and 204 structured parking spaces. This increase in funding also included $850,000 for a public park at Water and Broadway Streets, as outlined in the project plan.

The Moderne broke ground in December 2010. In late fall 2012, the parking and apartments were completed, with the condo units completed in December 2012. To date, the Moderne has sold 11 of its 14 condo units. Sale proceeds to date have fully satisfied the $2.8 million mezzanine loan, leaving a balance of $3.4 million for the completion loan. The completion loan will also be paid with the sale proceeds from the remaining condo sales and excess cash flow from the apartments at stabilization. The apartments have a 90% occupancy rate, with 183 of the 203 leased. The commercial portion of the development is fully leased to Carson's Prime Steaks and Famous Barbeque Restaurant.

In January 2010, the Redevelopment Authority of the City of Milwaukee (RACM) approved $30,000,000 in bonding for the Park East Square project, a 121-unit apartment at Ogden and Milwaukee Streets being developed by RSC & Associates. The bonds will be repaid by the developer, using RACM as a conduit. This project was also expected to break ground in 2010. However, the developer couldn't secure financing and the project did not move forward.

The North End Phase II project broke ground in 2012 and included 155 residential units & 220 additional parking spaces within an expanded structure. As a condition to receiving their senior financing from WHEDA, 80% of the units will be market rate, with the remaining 20% leased as affordable units to households earning no more than 60% of the County's median income. Public infrastructure associated with this phase of the project included an extension of the riverwalk system, a public plaza at the corner of Water and Pleasant Streets and an extension of Edison Street adjacent to the newly constructed riverwalk.

Construction of the North End II project was completed mid-summer 2013. Of the $4,628,940 in loan proceeds, $3,573,621was disbursed. The remaining proceeds were disbursed in 2015. The

project has stabilized with occupancy rates in the high 90s for both buildings. Total infrastructure funds of $2,140,115 were disbursed through 2014 for the riverwalk, dockwall, and Edison Street. A small balance of $59,884.89 remains and has not yet been dispersed. Finally, Denim Park, the public plaza, opened with the developer hosting a series of concerts open and free to the public.

The MSOE soccer stadium and parking structure project were completed in the summer of 2013. The parking structure serves MSOE, BMO Harris Bank and other private users in the downtown area. The soccer stadium has hosted numerous games in its first two seasons. The development also included creation of a public park abutting the soccer stadium that will be maintained by MSOE.

In fall of 2013, The Avenir broke ground on Block 26 bordered by North Milwaukee, North Jefferson & East Lyon Streets and East Ogden Avenue. Developed by Wangard, the first phase on this 3-acre block will include 104 apartments, 7,072 square feet of commercial space and a parking structure. With an estimated construction cost of $22 million, the project was completed in early 2015. Leases for the retail portion of the project were signed by a nail spa, cellular phone provider, Great Clips and Jimmy Johns franchise. Phase II anticipates a late 2016 ground breaking and will consist of 100 additional apartments along N. Milwaukee Street.

In March of 2014, the Common Council approved a substitute resolution for a term sheet authorizing $2,000,000 in district funding for infrastructure related to the North End III project. Funding will assist with the costs for the dockwall, riverwalk and the extension of Edison Street. This mixed-use development includes 30,000 square feet of commercial space for a Fresh Thyme Farmers Market, 160 apartments and structured parking for both the grocery customers and residents. Infrastructure funds were released in 2015 with a final payment anticipated in the summer of 2016 when the project is complete.

As North End III's construction continues to be underway, North End IV broke ground in 2015. The six-story 155 apartment building is being built along the Milwaukee River and just adjacent to Phases I & II of the overall development site. A funding increase of $3,023,942 was approved to assist with the Riverwalk, dockwall and infrastructure costs associated with the project's 3rd and 4th phases.

In Fall of 2015, TID No. 84 was created and includes the Park East Land west of the Milwaukee River except blocks 8B(The Moderne) and 10(Aloft). Future increment from these blocks will be applied toward debt in the newly created TID.

District values have increased as follows:

TID 48 - Park East Corridor Redevelopment
Periodic Report
12/31/15

Year	Incremental Value	Change
2015	$ 140,794,000	17%
2014	$ 120,612,600	4%
2013	$ 116,490,500	76%
2012	$ 66,301,700	37%
2011	$ 48,333,200	20%
2010	$ 40,232,500	23%
2009	$ 32,786,900	29%
2008	$ 25,383,100	69%
2007	$ 14,987,400	32%
2006	$ 11,324,900	109%
2005	$ 5,416,100	134%
2004	$ 2,313,100	438%
2003	$ 430,100	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 2,314,000	$ 3,047,650		$ 2,163,762	$ 883,888
Public Improvements	25,902,271	22,040,691	-	21,593,985	446,706
Public Park	750,000	850,000		-	850,000
Loans to Developer	13,928,940	13,928,940		13,928,940	-
Capitalized Interest	3,937,127	2,338,326	-	2,038,330	299,996
Total	$ 46,832,338	$ 42,205,607	$ -	$ 39,725,017	$ 2,480,590

Financing Costs – Interest Paid through 12/31/2015: $11,858,294

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 133,565,938	$ 186,119,600
Incremental value	$ 90,455,538	$ 140,794,000
Incremental taxes	$ 10,170,776	$ 18,298,578

Miscellaneous Revenue through 12/31/2015: $9,177,285

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:

TID 48 - Park East Corridor Redevelopment
Periodic Report
12/31/15

The continued demand for residential apartment developments in the Park East, east of the river, is happening at a rapid pace. In 2014 the North End III broke ground, the Avenir neared completion and plans for The Rhythm along North Water Street continued advance.

However, development west of the river has proven to be a challenge. To encourage development in the remaining Park East tracts, the City of Milwaukee, in collaboration with Milwaukee County and the Commercial Association of Realtors Wisconsin (CARW), joined forces in spring 2014 to launch a marketing campaign for blocks 1, 2, 4 & 7 with the goal of encouraging and promoting development. A Request for Proposal was received by Milwaukee County in late 2014, however all proposals are on hold until the location of the new entertainment venue is announced.

TID 49 - Cathedral Place
Periodic Report
12/31/15

District Created: 2002
Authorized expenditure (excluding interest): $29,750,000
Authorizing resolution(s): #011240, #011469, #091367, #110324
Projected TID cost recovery: 2020 (levy year)
Maximum legal life: 2029
Base property value: $2,052,700
Completion Status: Office project complete; parking ramp sold; streetcar construction underway.

Project description
This district was created to fund a 940-space public parking structure in the 700 block of North Jackson Street. The structure was developed as a condominium unit in a mixed-use commercial building developed by Van Buren Management. This project also contains 24,000 square feet of ground floor retail space, approximately 160,000 square feet of office space and 30 residential condominiums. The condominiums overlook Cathedral Park.

Substantially all the space in the building is occupied. The principal office tenants include the law firm of Whyte Hirschboeck Dudek, Executive Director, Inc. and Deloitte & Company accountants.

This district was originally accounted for in the City's financial system as a Developer Financed district, and the expenditures reported reflect incremental revenue received. The project was financed with $25.4 million of Redevelopment Authority revenue bonds, backed by a bank letter-of-credit, a guarantee from the office building developer, and the guarantee of the City. Debt was retired from net parking revenue and tax increment revenue.

In 2013, Van Buren Management, the developer of the adjoining office and retail space, exercised its option to purchase the parking ramp and the property was sold in June.

In 2011, this district was amended to provide $9.7 million as the local match for $54.9 million of Federal funding for the Milwaukee Streetcar Project. This local match will be used for public infrastructure costs within a half-mile of the district boundary. In 2015, the Common Council gave final approval of a larger Milwaukee Streetcar Project, which will include the $9.7 million from this district, the federal funding and funding from two additional districts; #56: Erie/Jefferson and #82: East Michigan. The streetcar will break ground in 2016, with fare service to begin on the initial route in 2018 and the lakefront loop in 2019.

TID 49 - Cathedral Place
Periodic Report
12/31/15

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 53,298,900	2%
2014	$ 52,032,300	18%
2013	$ 44,002,500	4%
2012	$ 42,307,400	-5%
2011	$ 44,480,500	-16%
2010	$ 53,253,300	9%
2009	$ 49,033,300	-14%
2008	$ 57,107,500	3%
2007	$ 55,229,600	21%
2006	$ 45,801,200	19%
2005	$ 38,336,500	1047%
2004	$ 3,343,700	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 383,000	$ 105,000		$ 35,572	$ 69,428
Developer Increments	19,667,000	9,769,936		9,769,936	-
Streetcar Project	9,700,000	2,035,000	214,416	934,369	886,215
Capitalized Interest	1,088,566	17,146		17,146	-
Totals	$ 30,838,566	$ 11,927,082	$ 214,416	$ 10,757,023	$ 955,643

Financing Costs – Interest Paid through 12/31/2015: $49,644

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 48,486,657	$ 55,351,600
Incremental value	$ 43,737,983	$ 53,298,900
Incremental taxes	$ 11,420,462	$ 14,454,116

Miscellaneous Revenue through 12/31/2015: $2,874,717

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.

TID 50 – Solar Paints
Periodic Report
12/31/15

District Created: 2002
Authorized expenditure (excluding interest): $775,000
Authorizing resolution(s): #020337
Projected TID cost recovery: 2016 (levy year)
Maximum legal life: 2025
Base property value: $300
Completion Status: Project complete

Project description
This district was created in 2002 to support environmental remediation at a former paint manufacturing plant located at 5375 South 9th Street. Prior to cleanup, the property sat vacant and tax delinquent for more than 13 years. A loan of $760,000 from the City of Milwaukee's Brownfield Revolving Loan Fund contributed to the $1.3 million environmental cleanup. The City loan is being repaid from property tax increment.

The loan leveraged $1,300,000 of private investment in the rehabilitation of an 8,400 square foot industrial building and the construction of a new 33,000 square foot industrial building. Three industrial users now occupy the site: Xcel Connection, Marshall Erecting, and Lone Wolf – creating more than 36 new jobs.

District incremental value has fluctuated in the last four years from $1.45 million to $3.4 million, and is currently $2.0 million.

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 2,048,400	1%
2014	$ 2,019,400	0%
2013	$ 2,009,800	-41%
2012	$ 3,423,700	77%
2011	$ 1,930,900	33%
2010	$ 1,455,800	-45%
2009	$ 2,637,500	-13%
2008	$ 3,033,100	45%
2007	$ 2,089,000	-16%
2006	$ 2,482,300	49%
2005	$ 1,668,500	10%
2004	$ 1,516,500	12%
2003	$ 1,359,600	

TID 50 – Solar Paints
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Balance
Administration	$ 15,000	$ 15,000		$ 15,000	$ -
Remediation Loan	760,000	664,808		664,808	-
Total	$ 775,000	$ 679,808	$ -	$ 679,808	$ -

This is considered a Developer Funded TID. A total of $760,000 of project costs has been incurred. The amount shown above as expenditures only includes actual incremental revenue paid out on the project, not total project cost.

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 1,366,600	$ 2,048,400
Incremental value	$ 1,366,300	$ 2,048,400
Incremental taxes	$ 532,857	$ 742,370

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: Property values of this district have fluctuated significantly.

TID 51 - Granville Station
Periodic Report
12/31/15

District Created: 2003
Authorized expenditure (excluding interest): $4,591,000
Authorizing resolution(s): #021332, #030955
Projected TID cost recovery: 2023 (levy year)
Maximum legal life: 2030
Base property value: $10,048,700
Completion status: Complete; Northwest Side Area Plan adopted

Project description
This district was created to redevelop the former Northridge Shopping Center at North 76th Street and West Brown Deer Road. Opened to the public in 1972, this mall contained 1.1 million square feet of retail space, including four department stores and approximately 400,000 square feet of in-line store space. The mall operated successfully until the early 1990s when the number of shoppers began to decline rapidly. When this district was created, all of the retail space in the mall was closed, except 154,000 square feet occupied by the Boston Store. The Boston Store closed late 2002.

In 1990, the mall had an assessed value of $107 million. Eleven years later, Tucker Development Corporation purchased the complex for $3.5 million. Tucker implemented a plan to regrade approximately 26.8 acres of the site, demolish the former Sears department store, and develop a 161,000 square foot home improvement center, a 61,000 square foot grocery store with 15,000 square feet of expansion space and an outlot.

The project plan provided for $4.4 million of funding to assist the comprehensive redevelopment effort known as 'Granville Station.' Site demolition and clearance commenced on the property in 2003. By the end of 2004, a Menard's, Pick N Save, and other retail outlets had been completed, and were fully assessed for the first time in 2005. Also in 2005, Tucker development sold 46.5 acres, including the former main mall building, to Inland Commercial LLC, a Los Angeles investor group. Early in 2007, Tucker sold the Pick N Save building to Sun Life Assurance, a Canadian firm.

In 2005, the Department of City Development undertook the Northwest Side Area Plan as part of the City of Milwaukee's overall comprehensive planning strategy. Throughout the planning process, the redevelopment of Granville Station was consistently identified as a catalytic project. The plan, completed in December of 2007 and adopted by the Common Council January 2008, does not call for the vacant mall buildings to be revitalized as a retail complex. Instead, it proposes redevelopment of the site as a mixed use neighborhood. In July 2008, the property was purchased by U.S. Toward Enterprise Group Inc., a Germantown, MD investors group.

In 2009, the remaining undeveloped mall and parking lots were sold to the Beijing Toward Group, a Chinese real estate investment group. Initially, the firm proposed redevelopment of the property into AmAsia, a retail/wholesale center that would feature products from Chinese companies. However, those plans were dropped in 2012.

In 2013, Penzeys Spices purchased the former Boston Store, ring roads and out lots for a production facility, warehouse, training facility and retail operation.

TID 51 - Granville Station
Periodic Report
12/31/15

Discussions are ongoing between the Chinese investment group, Penzeys and the City regarding the future development of the site.

District incremental values have increased as follows:

Year	Incremental Value	Change
2015	$ 12,527,800	-4%
2014	$ 13,082,500	-5%
2013	$ 13,819,600	5%
2012	$ 13,191,800	13%
2011	$ 11,716,300	-32%
2010	$ 17,226,200	-24%
2009	$ 22,802,300	49%
2008	$ 15,253,300	24%
2007	$ 12,298,400	19%
2006	$ 10,308,600	53%
2005	$ 6,733,700	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 191,000	$ 221,936	$ -	$ 220,236	$ 1,700
Developer Grant	4,400,000	4,400,000	-	4,400,000	-
Capitalized Interest	409,600	382,930	-	382,930	-
Total	$ 5,000,600	$ 5,004,866	$ -	$ 5,003,166	$ 1,700

Financing Costs – Interest Paid through 12/31/2015: $1,509,956

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 26,305,467	$ 22,576,500
Incremental value	$ 16,845,967	$ 12,527,800
Incremental taxes	$ 4,970,451	$ 4,039,136

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.

TID 52 - Sigma-Aldrich Corporation
Periodic Report
12/31/15

District Created: 2003
Authorized expenditure (excluding interest): $5,000,000
Authorizing resolution(s): #030094
Projected TID dissolution: 2019 (levy year; 2020 contract maximum)
Maximum legal life: 2026
Base property value: $10,225,900
Completion Status: Project complete

Project description
Aldrich Chemical is the world's largest supplier of organic, inorganic, and organometallic research chemicals. The company focuses on leading-edge research activities in biotechnology, drug discovery, genomics, proteomics, diagnostics, immunology, cell culture, and molecular biology.

Founded in Milwaukee in 1951, Aldrich employs nearly 600 people throughout the City of Milwaukee, a significant percentage of which are minorities.

Aldrich's previous facility at 940 West St. Paul Avenue was acquired by the State of Wisconsin in connection with the reconstruction of the Marquette Interchange. The company was required to relocate by October 2005, at which time the building was demolished.

Functions performed at this location and at 1001 and 1101 West St. Paul Avenue were transferred to the company's complex at 6000 North Teutonia. The project, completed in mid-2005, consists of new facilities for production, research and development, quality control, warehousing, and maintenance with a combined area of approximately 184,000 square feet. In addition, the project included a renovation of existing facilities used for administration, packaging, and environmental services, and related services with a combined area of approximately 90,000 square feet.

This district was created to fund up to $5 million of extraordinary site improvement expenses necessitated by the move, including, but not limited to, access improvements, utility relocation, environmental remediation, roadway construction, storm water management improvements and other on-site costs, as well as traffic improvements to facilitate access to the expanded operation.

All district funding was advanced by Aldrich and is being repaid from future incremental revenue generated at the expanded Teutonia Avenue project, but only through 2020 (levy year). In addition, payments to Aldrich will be reduced if the company's employment in the city declines below 550. As of year-end 2015, employment at Aldrich was 606, up from 584 the previous year.

It appeared that incremental property value was significantly higher from 2012 to 2014, as shown below, due to additional investments at the Aldrich facility. However, the incremental property value, assigned by the State of Wisconsin, was challenged by Sigma-Aldrich and has since been reduced to $15,680,300 for the most recent year.

TID 52 - Sigma-Aldrich Corporation
Periodic Report
12/31/15

Year	Incremental value	Change
2015	$ 15,680,300	-43%
2014	$ 27,540,800	-10%
2013	$ 30,620,100	28%
2012	$ 23,991,900	84%
2011	$ 13,049,200	-8%
2010	$ 14,148,900	-4%
2009	$ 14,717,800	-7%
2008	$ 15,835,300	-2%
2007	$ 16,124,600	11%
2006	$ 14,531,600	27%
2005	$ 11,480,700	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Developer Increments	$ 4,810,000	$ 4,372,099		$ 4,372,099	$ -
Administration	190,000	41,500		27,521	13,979
Total	$ 5,000,000	$ 4,413,599	$ -	$ 4,399,620	$ 13,979

This is a Developer Funded TID. $4,912,969 in project costs have been incurred by Aldrich. The amount shown above as Expenditure represents only the amount of increment paid out to the Developer, not total project costs. Project costs are capped at $5.0 million. Project Costs also accrue interest from the date they are incurred.

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 19,872,035	$ 25,906,200
Incremental value	$ 13,326,035	$ 15,680,300
Incremental taxes	$ 3,048,344	$ 5,467,237

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.

TID 53 - Menomonee Valley Shops
Periodic Report
12/31/15

District Created: 2003
Authorized expenditure (excluding interest): $26,000,000
Authorizing resolution(s): #030974, #110604, #130072, #141732
Projected TID cost recovery: 2027 (levy year)
Maximum legal life: 2030
Base property value: $4,752,300
Completion status: Infrastructure completed in 2007, 10 buildings complete, 2 parcels remain unsold

Project description
This district consists of approximately 261 acres of land zoned substantially for industrial and manufacturing use. The district is bounded on the west by the Menomonee River, on the south by the Airline Railroad yards, on the east by the 16th Street Viaduct, and on the north by Interstate 94.

The major focus of this project plan is the 134-acre former Milwaukee Road Shops site. The redevelopment of this site is based on a plan done by Wenk & Associates for the Redevelopment Authority of the City of Milwaukee (RACM). The plan includes approximately 58 acres (net) of business park development on the Shops site. The balance of the business park site is dedicated to local roads, the extension of Canal Street through the Shops, and land under the 35th Street Viaduct which is largely intended for parking, storm water management, and recreational uses.

Approximately 27 acres of the Shops site is intended as green space, and is dedicated to a variety of uses, including:

- Land over areas with significant free product environmental contamination left undeveloped: approximately 5 acres;
- Areas to convey out-of-bank flood flows from the Menomonee River across the northern edge of the Shops area: approximately 4 acres;
- Areas to convey out-of-bank flows from south to north across the Shops site. This same area is also used for storm water storage and treatment: approximately 9 acres
- Additional green space in and around the site: approximately 9 acres.

Most areas dedicated as green space are intended to meet floodwater conveyance requirements, storm water storage and treatment requirements. Some of the green space is located in areas where significant environmental contamination precludes redevelopment. Total estimated project cost for site remediation, demolition, filling and grading, storm water utilities, local roadways and infrastructure is estimated at $16 million, net of an estimated $12 million of grants for the project.

The business park component of the Shops Plan is served by the extension of Canal Street, which opened April 2006 and connects the southern ring road serving the eastern parking lots of Miller Park to 6th Street – providing a major, alternative east/west transportation linkage for the City. Local streets serve the interior of the business park, branching from Canal Street.

Interior road-building for the business park was bid out in July 2007 and construction was managed by the Department of Public Works. Sewer and water utility work was completed in

July 2007 with road-building completed in July 2008. One half of utility and road costs were paid for through an Economic Development Administration (EDA) grant.

Parcels in the business park range from 1.5 to 12 acres and can be re-divided or combined to respond to market demands. Sites in the business park were expected to be available to businesses in late 2006 and the City had projected to sell 10-15 acres per year. To date, the City has sold approximately 56 acres.

The district has approximately 4 acres of developable land remaining. The project plan assumed the land would sell at $90,000 to $100,000 per acre, but the sites are currently being sold for $120,000 per acre. Incremental revenue for the district began in 2006-2007. Sites sold to date include:

Palermo Villa, Inc. jump-started the proposed business development component of this District when construction of a 135,000 square-feet frozen pizza production facility, on nine acres, was completed in September 2006. Palermo now employs 450 at this location. In 2010, Palermo Villa, Inc. purchased an additional 3.1 acres from the City of Milwaukee to expand their facility an additional 120,000 square-feet.

Badger Railing completed their new facility and moved in on June 18, 2007. A grand opening ceremony was held in August, with an official of the U.S. Treasury Department in attendance to commemorate the City's use of New Markets Tax Credits for the project. Badger currently employs 32 people.

Construction of Caleffi's building began in June 2007, and the ribbon-cutting opening ceremony occurred on September 10, 2007. Taylor Dynamometer began construction in July 2007 and opened May 2008. Caleffi currently employs 12 people, while Taylor currently has 34 employees.

Both the Derse and Charter Wire corporations completed construction on their buildings in 2009. Together the companies brought a total of 240 jobs to the business park, with an additional 30 jobs within the first three years.

Ingeteam, a Spanish wind-turbine company, purchased 8.1 acres in 2010 and recently completed the construction of a 150,000 square-foot building. The office and manufacturing facility will employ an estimated 275 employees within eight years.

In 2010, the Department of Revenue understated the value of this district by nearly $28 million because all state-assessed manufacturing property was omitted from the 2010 reported value. This error was corrected through a "catch-up valuation" added to the 2011 district value. It should be noted that the 2011 district property value of $79 million is overinflated by the "catch up" correction. The 2012 district value depicts a decrease in district property value due to removal of the correction. Despite this issue, overall district value increased from the district base property value of $4.7 million to $65.6 million in 2014.

TID 53 - Menomonee Valley Shops
Periodic Report
12/31/15

In 2011, the Common Council approved Amendment No. 1 to the district project plan. This amendment was necessary to fully address the geotechnical issues associated with the fill on the site – a significant unknown at the time the original project plan was developed. This amendment modified the scope of the project plan related to site preparation of the business park and provided approximately $900,000 of additional public funding to mitigate site geotechnical issues.

In 2012, the J.F. Ahern Company completed a 55,000 square foot office and manufacturing facility that added 115 employees to the business park. The total number of employees at the Menomonee Valley Business Park now exceeds 1,200.

In 2013, the Common Council approved Amendment No. 2 to the district project plan that allowed additional expenditures to further address the geotechnical issues associated with the fill on the site. This amendment modified the scope of the project plan related to site preparation of the business park and provided $1,300,000 of additional public funding to mitigate site geotechnical issues.

In 2014, the Common Council also approved land sales related to two developments in the Menomonee Valley Business Park. First, the sale of 3.5 acres to the Rishi Tea Company was approved for development of an office and manufacturing facility; and second, the sale of 3.5 acres to Solaris, a medical supply company was also approved. The Rishi Tea project was completed in 2014 with the Solaris project completed in 2015.

In 2015, the Common Council approved Amendment No. 3 to the district project plan that allowed additional expenditures to complete the remaining geotechnical issues associated with the fill on the site, provide funds to prepare undevelopable parcels within the district, and provide match for riverbank restoration. This amendment provided $2,000,000 of additional public funding.

District incremental values have increased as follows:

Year	Incremental Value	Change
2015	$ 69,063,100	5%
2014	$ 65,610,900	20%
2013	$ 54,864,200	-6%
2012	$ 58,186,000	-22%
2011	$ 74,293,200	389%
2010	$ 15,186,200	-62%
2009	$ 39,965,300	61%
2008	$ 24,811,400	77%
2007	$ 14,013,200	2192%
2006	$ 611,300	81%
2005	$ 337,600	

TID 53 - Menomonee Valley Shops
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 500,000	$ 475,010	$ -	$ 480,084	$ (5,074)
DPW Oversight	200,000	190,676	-	190,676	-
Site Development	22,400,000	22,293,083		21,449,145	843,938
Geotechnical-RACM funded	900,000	853,542	-	864,069	(10,527)
Development Incentives	2,000,000	2,000,000	-	2,000,000	-
Capitalized Interest	2,180,000	1,494,837	-	1,447,717	47,120
Total	$ 28,180,000	$ 27,307,148	$ -	$ 26,431,691	$ 875,457

Financing Costs – Interest Paid through 12/31/2015: $7,802,022

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 74,538,300	$ 73,815,400
Incremental value	$ 69,786,000	$ 69,063,100
Incremental taxes	$ 9,604,649	$ 12,055,604

Miscellaneous Revenue through 12/31/2015: $2,807,550

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.

TID 54 - Stadium Business Park
Periodic Report
12/31/15

District Created: 2004
Authorized expenditure (excluding interest): $2,810,000
Authorizing resolution(s): #031578
Projected TID cost recovery: 2016 (levy year)
Maximum legal life: 2031
Base property value: $1,148,000
Completion Status: Project complete

Project description
The Stadium Business Park district was created to redevelop the site of the former Ampco Metal foundry at South 38th and West Mitchell Streets. The district project plan funded $2.4 million of demolition and environmental remediation expenses on this 17-acre property - after Ampco declared bankruptcy and efforts were unsuccessful in reactivating the business by a new owner. An additional $500,000 of funding was contributed via a brownfield grant from the Wisconsin Department of Commerce.

The plan called for developing 200,000 square feet of multi-tenant, light industrial buildings on this property. Real Estate Recycling of Minneapolis is the developer. By the end of 2005, the site had been cleared and two buildings totaling 107,000 square feet had been constructed with two-thirds of the space leased to industrial users. Tenants in the first building include Illco, Inc. and Lennox Industries, both distributors of heating, ventilation and plumbing supplies, and Advanced Distribution. The second building includes UHS, a firm which services medical diagnostic equipment, an Aurora orthopedic clinic, and Wesco Distribution, Inc.

A third building was completed in 2006, and houses additional space for Aurora Medical as well as offices for Associated Bank. Total employment to date in the completed buildings is approximately 230 full-time jobs. The final building was completed in late 2007, and Air Logic Power Systems leases 19,000 square feet of the 42,700 square foot facility.

The district was expected to achieve an incremental value of $9 million upon completion. However, due to a re-evaluation of an adjacent property in the district, and a greater than estimated valuation of the new buildings, total incremental value is significantly greater. Also, given the strong market for these facilities, the buildings were constructed sooner than originally estimated. These factors will shorten the payback period of the district, which originally had been estimated at 27 years.

Late in 2011, Coakley Tech, the tenant in the 'adjacent' building referenced above, announced it would relocate to Hartland, WI, and the building would be converted to mini-warehouses.

Overall values for the district increased seven percent in 2015.

TID 54 - Stadium Business Park
Periodic Report
12/31/15

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 18,529,700	7%
2014	$ 17,369,300	0%
2013	$ 17,310,300	-2%
2012	$ 17,607,500	0%
2011	$ 17,621,600	4%
2010	$ 16,895,900	-8%
2009	$ 18,327,600	8%
2008	$ 16,997,900	56%
2007	$ 10,910,300	49%
2006	$ 7,298,000	77%
2005	$ 4,111,700	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 50,000	$ 50,000	$ -	$ 48,372	$ 1,628
Grant to Developer	2,439,000	2,441,411	-	2,437,713	3,698
Developer Increment	300,000	321,000		321,000	-
Capitalized Interest	248,900	210,311	-	210,311	-
Total	$ 3,037,900	$ 3,022,722	$ -	$ 3,017,396	$ 5,326

Financing Costs – Interest Paid through 12/31/2015: $1,030,323

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 9,412,372	$ 19,677,700
Incremental value	$ 8,917,372	$ 18,529,700
Incremental taxes	$ 1,655,160	$ 4,504,102

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.

TID 56 - Erie/Jefferson Riverwalk
Periodic Report
12/31/15

District Created: 2004
Authorized expenditure (excluding interest): $41,824,059
Authorizing resolution(s): #040639, #041508, #051107, #090791, #130268, #141264, #150911
Projected TID cost recovery: 2021 (levy year)
Maximum legal life: 2031
Base property value: $8,958,600
Completion status: Riverwalk project ongoing

Project description
This district was created in 2004 to provide funding for street improvements to East Erie Street from Broadway to the Harbor entrance, and to provide assistance in funding for riverwalk improvements. In 2005, the Common Council authorized additional expenditures of $3.375 million to cover costs of 2005 activities, and in 2006, a second file authorizing additional expenditures of $2.0 million related to 2006 activities included in the district project plan.

These improvements will include constructing and paving new stub ends and roadways to the Milwaukee River for North Milwaukee, North Jefferson, and North Jackson Streets. There will also be dockwall repair/replacement at the three new stubs, as well as new lighting and trees. Funding for the CNW Railroad swing bridge has been budgeted at $1.00 to allow for identification of future bridge-related costs. Further Common Council action is required if and when the disposition of the bridge is determined to take place.

Construction of the Erie Street Plaza began in November 2009 and was completed in June 2010. The project plan included a budget of $1 million for construction of this project. After a three-year delay, the project was completed under budget.

In addition to paving projects and the Erie Street Plaza, the project plan includes two, mixed-use developments along East Erie Street and the Milwaukee River. Both projects include the construction of a riverwalk and associated public and private boat slips. Project details include:

- The six-story, mixed use development known as Harbor Front and Hansen's Landing (phase II) includes 840 linear feet of riverwalk, 160 condominium units, and more than 15,000 square feet of retail space with a total investment of approximately $65.9 million. The condominium units are 97% sold.

- The 5-story Marine Terminal Lofts (phase I) is a mixed-use development comprised of 83 condominium units and 45,000 square feet of retail/commercial space in with a total investment of approximately $54.4 million. Construction of a riverwalk adjacent to the building and a connection to the MIAD riverwalk to the west was completed in October 2008. This project is 100% sold.

  The second phase of this project, referred to as DoMUS, will include newly constructed, 6-story building with 150 apartments, 2,500 square feet of first-floor retail space, and an extensive wellness or fitness center located on the ground floor, supported by one level of underground parking. A riverwalk running the length of the building will also be included in this phase which broke ground in the spring of 2016.

TID 56 - Erie/Jefferson Riverwalk
Periodic Report
12/31/15

In July 2013, a second amendment was approved establishing the Erie/Jefferson Riverwalk district as a Donor district to three tax increment districts; TID #58 (20th & Walnut), TID #65 (20th & Brown) and TID #66 (Metcalf Park Homes). The district will donate the difference between its scheduled debt service payments, and the amount of tax increment revenue received, for a period of five years. The amendment also included $128,000 to fund the acquisition of the property at 501 East Erie Street and a related engineering study of the abandoned railroad trestle located on the property.

A third amendment to this project plan was approved in February of 2015. The amendment includes $696,000 in additional funding for the second phase of a Riverwalk project previously approved, $540,000 for public infrastructure improvements along Milwaukee Street, $18,300,000 for infrastructure related to the Milwaukee Streetcar project and a $400,000 grant to Gardner Denver, who is relocating its headquarters to Milwaukee's Historic Third Ward neighborhood.

In November of 2015, the Joint Review Board passed a 4th Amendment to this TID. This Amendment provides a $295,000 grant to the developer of the 2nd phase of the Marine Terminal project, known as DoMUS, which equates to the City's contribution toward 50% of the cost to repair the dockwall.

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 122,731,400	8%
2014	$ 113,336,200	4%
2013	$ 108,918,900	5%
2012	$ 103,963,200	0%
2011	$ 104,195,800	-8%
2010	$ 112,803,700	-14%
2009	$ 131,124,000	10%
2008	$ 118,877,800	-1%
2007	$ 120,124,600	74%
2006	$ 69,016,900	571%
2005	$ 10,287,700	

TID 56 - Erie/Jefferson Riverwalk
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 125,000	$ 143,165	$ -	$ 143,251	$ (86)
Street Improvements	1,825,000	1,825,000		1,225,890	599,110
Marine Terminal Loft Riverwalk	3,439,428	3,239,824		2,492,967	746,857
Harbor Front Riverwalk	1,793,393	1,736,993		1,736,993	-
Streetcar	18,300,000	305,000	27,672	76,716	200,612
Erie St. Plaza	1,053,000	931,026	-	820,686	110,340
CNW RR Swing Bridge Removal	1	-	-	-	-
Business Relocation Grant	400,000	400,000	-	-	400,000
Contingency	423,121	408,741	-	-	408,741
Donations to Other TIDs	14,465,058	11,923,247	-	11,923,247	-
Capitalized Interest	700,000	291,738	-	291,738	-
Total	$ 42,524,001	$ 21,204,734	$ 27,672	$ 18,711,488	$ 2,465,574

Financing Costs – Interest Paid through 12/31/2015: $1,948,641

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 109,464,879	$ 131,690,000
Incremental value	$ 100,667,279	$ 122,731,400
Incremental taxes	$ 19,157,465	$ 30,400,403

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.

TID 57 - Harley Davidson Museum
Periodic Report
12/31/15

District Created: 2004
Authorized expenditure (excluding interest): $5,965,000
Authorizing resolution(s): #040781, #100534
Projected TID cost recovery: 2020 (levy year)
Maximum legal life: 2031
Base property value: $0
Completion Status: Museum, archives, restaurant and gift shop opened 2008

Project description
This district was created to provide funding for public costs associated with the development of the Harley-Davidson Museum.

After cancelling its plans to develop its museum in Tax Incremental District #41 (Time Warner/Manpower), Harley-Davidson selected a 20-acre property at 6th & Canal Streets as its new site. The project was to consist of a $95 million complex consisting of the museum, archives, restaurant and banquet space, with at least 100,000 square feet of supporting office or commercial space.

The district was created to fund extraordinary infrastructure costs on the property, including environmental remediation, dockwall construction, deep pile foundations for the buildings, and the need to elevate the site out of the flood plain. In connection with this project, the City agreed to relocate its Traser Yard maintenance facility to a site at the Tower Automotive complex. Development of that facility was completed in February 2006, at which time the museum's initial site work began. On July 12, 2008, the museum opened to thousands of guests.

This is a developer financed district. All funds were advanced by H-D Milwaukee, LLC, a subsidiary of the company. Harley Davidson will be repaid with interest, but only in the amount of actual incremental revenue generated by the district annually. In 2010, the company announced that due to the economy, it would not build the third phase of the project, a 100,000 square foot office or commercial facility. In 2011, Harley-Davidson and the City reached an agreement through which the City accepted $700,000 to cancel its option to purchase adjacent parking lots at the museum if Phase III was not constructed by June, 2011. Project costs to be reimbursed through the district, due to the cancellation of Phase III, were reduced from $7.0 million to $5.7 million.

TID 57 - Harley Davidson Museum
Periodic Report
12/31/15

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 18,996,600	-4%
2014	$ 19,756,100	-5%
2013	$ 20,791,600	3%
2012	$ 20,206,400	-3%
2011	$ 20,776,400	-8%
2010	$ 22,672,000	-29%
2009	$ 31,944,700	159%
2008	$ 12,338,800	314%
2007	$ 2,978,700	260%
2006	$ 828,200	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Developer Increments	$ 5,765,000	$ 4,181,863		$ 4,181,863	$ -
Administration	200,000	65,000		14,013	50,987
Total	$ 5,965,000	$ 4,246,863	$ -	$ 4,195,876	$ 50,987

This is a developer-funded TID. As of 12/31/09, $5,765,000 of TID costs had been certified. The amounts shown above in "appropriation" reflect only the actual TID revenue paid out to the project.

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 26,592,134	$ 18,996,600
Incremental value	$ 26,257,134	$ 18,996,600
Incremental taxes	$ 3,243,761	$ 4,837,058

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.

TID 58 - 20TH/Walnut
Periodic Report
12/31/15

District Created: 2005
Authorized expenditure (excluding interest): $2,630,046
Authorizing resolution(s): #050276, #081418
Projected TID dissolution: 2015 (levy year)
Maximum legal life: 2032
Base property value: $4,753,200
Completion status: Builders chosen, first model homes constructed, balance of subdivision lots currently available.

Project description
This district was created to support the redevelopment of two key sites near the intersection of North 20th & West Walnut Streets in the Fond du Lac and North Avenue planning area. The area surrounding the sites has seen significant new residential development in recent years, including City Homes and the Lindsay Heights Initiative.

The notable exceptions to those efforts have been a five acre site at 2101 West Walnut Street, a former Sentry grocery store that closed in 2001, and an adjacent parcel which was the site of the London Square Apartments, a 115 unit, subsidized Section 8 project that suffered from disrepair and absentee management. From a redevelopment perspective, the two sites have been viewed as interdependent. In late 2004, a private developer with a strong track record in developing and managing affordable housing acquired the London Square project and completed a significant renovation effort.

The district funded the acquisition, demolition, and remediation of the former Sentry store site. District funds were also used for public improvements to support residential development on the site, and connecting new streets to the surrounding street grid.

Demolition work began on the grocery store site in late 2005. Request for Proposals (RFP) for a single-family residential development was issued in 2006. Construction of the public improvements and single-family homes was completed in 2007. By year-end 2007, three model homes were complete and later sold in 2008. With the downturn in the residential real estate market, however, there has been no sales activity since that time.

In 2013, District #56 (Erie/Jefferson Riverwalk) was amended to contribute to the district and help recover a portion of its unamortized costs within the next three years.

In 2016, with signs of improvement in the residential market, plans are to begin marketing the site again for new single family development.

TID 58 - 20TH/Walnut
Periodic Report
12/31/15

District incremental values have changed as follows:

Year	Incremental Value
2015	$ (151,800)
2014	$ (324,300)
2013	$ (302,500)
2012	$ (321,900)
2011	$ (536,900)
2010	$ (105,300)
2009	$ 454,000
2008	$ (420,800)
2007	$ (986,700)
2006	$ 68,100

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 100,000	$ 113,056	$ -	$ 114,016	$ (960)
Public Improvements	1,151,046	1,261,570	-	1,176,359	85,211
Site Acquisition	950,000	1,045,163	-	1,050,927	(5,764)
Demolition	229,000	174,727	-	146,130	28,597
Remediation	200,000	89,382		89,226	156
Sales Proceeds & Grants	(400,000)	(300,000)	-	(300,000)	-
Capitalized Interest	219,166	192,716	-	192,716	-
Total	$ 2,449,212	$ 2,576,614	$ -	$ 2,469,374	$ 107,240

Financing Costs – Interest Paid through 12/31/2015: $848,632

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 11,526,426	$ 4,601,400
Incremental value	$ 7,105,726	$ (151,800)
Incremental taxes	$ 1,038,167	$ 13,068

Miscellaneous Revenue through 12/31/2015: $38,396

Is the project within budget? ☒ Yes ☐ No If no, explain:

Is the project on schedule? ☐ Yes ☒ No If no, explain: Marketing of the site was delayed until the end of 2006. The downturn in the residential real estate market resulted in no sales since the construction of the original model homes. Marketing efforts will commence again in 2016.

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 59 - Bronzeville
Periodic Report
12/31/15

District Created: 2005
Authorized expenditure (excluding interest): $3,288,500
Authorizing resolution(s): #050395
Projected TID cost recovery: 2031 (levy year)
Maximum legal life: 2032
Base property value: $46,021,500
Completion status: Property assembly on-going, and redevelopment proposals solicited

Project description
The Bronzeville district covers a substantial area of the city, stretching from Burleigh Street on the north, Garfield Avenue on the south, King Drive on the east, and North 7th Street on the west. While the district is one of the City's largest, at its heart is the creation of an African American cultural and entertainment district with the goal of re-creating, in the area surrounding West North Avenue, the jazz clubs, restaurants and night-life for which this area was famous for until the 1950s.

The district project plan has allocated funding for various components of the district. These components include selective land acquisition in the entertainment area, funding for street improvements, a loan/grant fund to assist with new construction or renovation projects, façade improvements and signage, and assistance with residential construction. Total funds from all sources targeted for this program amount to $4.5 million with the district providing $3.4 million.

Phase one of the infrastructure improvements, installation of Milwaukee-style Harp Lighting along West North Avenue, was completed in 2005. Federal and state earmarks were awarded to the Bronzeville project to complete streetscape enhancements and conduct a feasibility and engineering study for the reuse of a former Milwaukee Public School building in the Bronzeville District. The feasibility study was completed in 2012. Efforts to redevelop the former school into the Bronzeville Cultural Center are underway.

In 2007, Bronzeville streetscape visioning sessions were conducted where the community participated in numerous streetscape design activities. The Bronzeville streetscape was completed in 2012 and includes special paving enhancements, informational kiosks, gateway signage and various pedestrian amenities.

In the surrounding residential neighborhood, housing incentives are available for those interested in building a new single-family home in the Bronzeville area. Since its inception, the Bronzeville New Homes Initiative, has garnered five new homeowners to the district, adding nearly $1 million in increment to the district with the new homes constructed.

Of the commercial projects in the district, the redevelopment of the Historic Chief Lippert fire station at 642 West North Avenue is complete. In addition, a request for proposals (RFP) was issued for select Redevelopment Authority (RACM) owned parcels in the district. Additional RFPs are planned, with responses anticipated to include mixed use development proposals including residential units, commercial or retail spaces.

TID 59 - Bronzeville
Periodic Report
12/31/15

In 2013, the district supported the redevelopment of vacant parcel into a designated commercial district parking facility for businesses in the near area.

Additionally, the project plan supported district marketing and promotional events such as the "Week in Bronzeville", and design and development opportunities such as the Bronzeville charrette.

In 2014, the Bronzeville charrette generated interest in the former Garfield School. The Garfield Redevelopment RFP was issued and awarded in 2014, and the Garfield redevelopment project is underway.

The former MPS Garfield School along with the former Black Holocaust Museum building and Grant's Soul Food restaurant will be transformed into the Garfield Campus. The project will include mixed income residential units, commercial space and programming for cultural and entertainment activities.

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 2,063,100	-49%
2014	$ 4,013,300	-9%
2013	$ 4,393,900	9%
2012	$ 4,039,600	-64%
2011	$ 11,245,300	1%
2010	$ 11,090,100	-47%
2009	$ 21,002,300	36%
2008	$ 15,434,700	97%
2007	$ 7,846,800	47%
2006	$ 5,331,300	

TID 59 - Bronzeville
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 200,000	$ 662,654	$ -	$ 576,511	$ 86,143
Public Improvements	488,500	530,836	-	742,809	(211,973)
Acquisitions	1,000,000	1,149,483		1,163,107	(13,624)
Marketing & Promotion	100,000	98,943		94,322	4,621
Developer Incentives	1,000,000	669,759	-	254,680	415,079
Residential Assistance Program	500,000	132,002	-	90,016	41,986
Capitalized Interest	143,173	186,147	-	188,409	(2,262)
Total	$ 3,431,673	$ 3,429,824	$ -	$ 3,109,854	$ 319,970

Financing Costs – Interest Paid through 12/31/2015: $617,124

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 57,569,829	$ 48,084,600
Incremental value	$ 15,741,029	$ 2,063,100
Incremental taxes	$ 2,085,262	$ 2,261,319

Miscellaneous Revenue through 12/31/2015: $6,800

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.

TID 60 - Amtrak Intermodal Passenger Station
Periodic Report
12/31/15

District Created: 2005
Authorized expenditure (excluding interest): $6,250,000
Authorizing resolution(s): #050592
Projected TID cost recovery: 2017 (levy year)
Maximum legal life: 2032
Base property value: $2,212,900
Completion Status: Project complete

Project description
Working with the Wisconsin Department of Transportation (WisDOT), and Wilton Partners of Los Angeles, this district's project plan provided $6 million for an entire new façade to the Milwaukee Amtrak station. Opened in November 2007, the dramatic glass façade of the station features an angular grid structure, with varying textures and opacities, and forms a three-story galleria on the north face of the station, along West Saint Paul Avenue.

Wilton, leases the facility from WisDOT which sub-leases operating space to Amtrack and Greyhound Bus Lines for ticketing and related services. The plan called for 4,000 square feet for retail businesses serving rail and bus passengers, and 27,000 square feet to be leased to office users.

Only the third floor office space has been leased – to Wis DOT's regional traffic control center – with the second floor office and ground floor retail space remaining largely vacant. This has reduced values compared with the original forecast. In addition, residential redevelopment anticipated on adjacent sites has not materialized, due to the weak economy, and consequently revenues generated by the district alone are insufficient to amortize project costs.

In 2013, TID #22 (Beer Line B) was amended to donate funds to this district. This donation will allow the district to recover remaining project costs within five years.

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 5,637,800	2%
2014	$ 5,546,300	0%
2013	$ 5,525,200	19%
2012	$ 4,638,100	234%
2011	$ 1,388,600	-83%
2010	$ 8,343,300	-44%
2009	$ 14,788,500	574%
2008	$ 2,193,600	24%
2007	$ 1,774,300	

TID 60 - Amtrak Intermodal Passenger Station
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 250,000	$ 250,000	$ -	$ 248,912	$ 1,088
Façade Grant	6,000,000	6,000,000		6,000,000	-
Capitalized Interest	625,000	407,860	-	399,007	8,853
Total	$ 6,875,000	$ 6,657,860	$ -	$ 6,647,919	$ 9,941

Financing Costs – Interest Paid through 12/31/2015: $1,890,174

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 31,348,435	$ 7,850,700
Incremental value	$ 29,854,435	$ 5,637,800
Incremental taxes	$ 3,619,757	$ 1,386,195

Is the project within budget? ☒ Yes ☐ No If no, explain:

Is the project on schedule? ☐ Yes ☒ No If no, explain: See above.

Identify and significant concerns that might affect budget or schedule of this project in the future: Continuing inability to lease remaining office and retail space will affect the ability to recover project costs.

TID 61 - Chase Commerce Center
Periodic Report
12/31/15

District Created: 2005
Authorized expenditure (excluding interest): $500,000
Authorizing resolution(s): #050593
Projected TID dissolution: 2015 (contract maximum)
Maximum legal life: 2032
Base property value: $4,089,700
Completion Status: 79% leased

Project description
This industrial district was created to preserve, as a manufacturing facility, the former Nordberg/ Metso Minerals complex at South Chase and East Oklahoma Avenues. After Metso ceased operations in 2004, the facility was put up for bid and acquired by Industrial Properties, LLC in early 2005. Rather than allow this facility to be demolished and the site used for commercial development with much lower pay scales, the district project plan assisted Industrial Properties by providing $500,000 to upgrade the complex through roof repair, parking lot repaving, new loading docks, and repair of rail access.

This is a developer-financed district. All funds for this project were advanced by Industrial Properties, LLC, and will be repaid with interest, but only in the amount of actual incremental revenue generated by the district annually. Payment of increment generated by the district will terminate upon expiration of the contract period, whether or not the Industrial Properties, LLC has recovered all costs.

A driving force behind continuing this facility as an industrial center was the desire by Bucyrus International to lease 90,000 square feet of the total 513,000 square feet available, and create 80-90 new jobs for welders and support staff, with an average wage of $22 per hour. Ultimately, Bucyrus leased over 176,000 square feet. A training program for welders was created with Bucyrus and a strong recruitment effort was undertaken in the neighborhood surrounding the district. Bucyrus was acquired by Caterpillar in 2011. While Caterpillar continues to occupy this facility, space occupied has been reduced to 144,230 square feet and the lease expires February 28, 2017.

In addition to Caterpillar, tenants now include the following businesses; Community Care, Inc., Metal Surgery Milwaukee, Inc. and several smaller office and industrial tenants.

As of year-end 2015, 287,669 square feet or 56% of the facility was leased, down from 393,750 or 79% at year-end 2014.

TID 61 - Chase Commerce Center
Periodic Report
12/31/15

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 174,600	100%
2014	$ -	-100%
2013	$ 1,600,300	241%
2012	$ 469,100	-21%
2011	$ 592,300	-13%
2010	$ 680,300	9%
2009	$ 623,700	-15%
2008	$ 733,500	16%
2007	$ 632,500	14%
2006	$ 556,600	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Developer Increments	$ 500,000	$ 149,098		$ 149,098	$ -
Administration	-	10,000		9,707	293
Total	$ 500,000	$ 159,098	$ -	$ 158,805	$ 293

This is a developer-funded TID. Project costs submitted for certification by year-end met the maximum of $500,000. The expenditures shown above include only the revenue paid out to the developer.

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	*	$ 4,089,700
Incremental value	*	$ -
Incremental taxes	*	$ 159,099

* Not projected. TID is developer funded up to $500,000. Payments end in 2016 or sooner if occupancy reaches 80%

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.

TID 62 - DRS Power & Technology
Periodic Report
12/31/15

District Created: 2005
Authorized expenditure (excluding interest): $1,700,000
Authorizing resolution(s): #050948
Projected TID cost recovery: 2019 (levy year)
Maximum legal life: 2032
Base property value: $5,329,800
Completion Status: Project complete

Project description
DRS Power & Control Technologies, Inc. is located in the 30th Street Industrial Corridor sector of the City at 4265 North 30th Street. The company designs and manufactures power generation, conversion, and distribution equipment for ship propulsion systems for the US Navy and for industrial applications. At year-end 2014, DRS employed 390 at this location, up from 320 the previous year. Employees are principally engineers, engineering technicians, and skilled assemblers. Average manufacturing and technical position wages, when the district was created, were $19/ hour and administrative staff salaries averaged $34/hour.

The DRS facility was constructed in 1956, and became outdated and inefficient, particularly with respect to HVAC systems, engineering spaces, shop layout, and overall utilization.

To assist DRS with an $11.5 million upgrade of this facility, the project plan funded a $1.5 million forgivable loan for the project. Payments on the loan are forgiven if the company maintains employment at 450 during the life of the loan, through 2018. If employment falls below that amount, the loan forgiveness is reduced in proportion to the shortfall in employment. In recent years, DRS has made a partial payment on the forgivable loan.

District values have lagged behind forecast. In 2013, TID #22 (Beerline B) was amended to contribute to the district and help recover a portion of its unamortized costs.

Company did receive a significant federal contract in 2015 that has allowed them invest more into their property.

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 1,820,000	22%
2014	$ 1,486,300	-16%
2013	$ 1,771,700	17%
2012	$ 1,517,100	-8%
2011	$ 1,643,200	-11%
2010	$ 1,852,000	402%
2009	$ 368,600	
2008	$ (336,200)	
2007	$ (519,900)	

TID 62 - DRS Power & Technology
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 50,000	$ 50,766	$ -	$ 55,725	$ (4,959)
Grant to Developer (DRS)	1,500,000	1,500,000		1,500,000	-
Grant to NIDC (Residential Assistance Program)	150,000	133,486	-	-	133,486
Capitalized Interest	170,000	132,298	-	132,298	-
Total	$ 1,870,000	$ 1,816,550	$ -	$ 1,688,023	$ 128,527

Financing Costs – Interest Paid through 12/31/2015: $434,444

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 9,246,458	$ 7,149,800
Incremental value	$ 6,604,458	$ 1,820,000
Incremental taxes	$ 937,515	$ 307,894

Miscellaneous Revenue through 12/31/2015: $199,283

Is the project within budget? ☒ Yes ☐ No If no, explain:

Is the project on schedule? ☐ Yes ☒ No If no, explain: Project was not authorized by DRS until March of 2007.

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 63 - Falk / Rexnord
Periodic Report
12/31/15

District Created: 2006
Authorized expenditure (excluding interest): $2,500,000
Authorizing resolution(s): #051461, #110602
Projected TID contract recovery: 2028 (levy year)
Maximum legal life: 2026
Base property value: $8,871,100
Completion Status: Project complete; employment is 602

Project description
This district funded a grant to Rexnord for costs associated with site work and infrastructure necessitated by the Canal Street project. These funds, in the amount of $1.5 million, were advanced by the company and are being repaid by the City from future tax incremental revenue generated in the district. Payments will be reduced, proportionately, if employment at the Canal Street site declines below 520 full-time equivalent positions.

In 2011, the Project Plan was amended to assist the Falk facility with a $35 million upgrade and reequipping of its facility. Rexnord is transforming the facility into a Gear Center of Excellence which will significantly improve production efficiencies and reduce lead times. The amendment included up to $1.0 million of additional assistance, bringing the total project budget to $2.5 million.

Employment at the end of 2015 for the Rexnord-Falk facility was 498 which is down from previous years partly due to recent consolidation of office staff to their other locations in the Milwaukee area. Including these office employees, the total headcount for the Rexnord-Falk facility is 549 in 2015.

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 3,259,600	1%
2014	$ 3,221,200	0%
2013	$ 3,217,300	-6%
2012	$ 3,429,600	-8%
2011	$ 3,729,600	-1%
2010	$ 3,764,600	-16%
2009	$ 4,474,300	-12%
2008	$ 5,076,800	232%
2007	$ 1,526,900	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Balance
Developer Increments	$ 2,500,000	$ 744,600		$ 744,600	$ -
Administration	-	30,000		9,935	20,065
Total	$ 2,500,000	$ 774,600	$ -	$ 754,535	$ 20,065

TID 63 - Falk / Rexnord
Periodic Report
12/31/15

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	*	$ 12,130,700
Incremental value	*	$ 3,259,600
Incremental taxes	*	$ 879,156

* 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.

TID 64 - Direct Supply
Periodic Report
12/31/15

District Created: 2006
Authorized expenditure (excluding interest): $13,350,000
Authorizing resolution(s): #060420
Projected TID cost recovery: 2025 (levy year)
Maximum legal life: 2033
Base property value: $14,358,000
Completion Status: First of eight buildings completed; employment is 1,081

Project description
This district consists of an area of approximately 64 acres located north and south of Industrial and Green Tree Roads, generally between 7300 West Green Tree Road and 6600 North Industrial Road.

The main goal of this district is to assist Direct Supply, Inc., and its landlord KJ Greentree LLC, in the upgrade and expansion of its campus facilities. Direct Supply provides a supply chain solution for the healthcare industry. The company links manufacturers, distributors, patients and residents, managing shipment of thousands of products from over 1,400 shipping points to thousands of long-term care providers in every state. The company offers its customers access to over 900,000 products, including medical equipment, custom furnishings, and commercial food equipment.

The company's plans call for the construction of multi-story connector buildings between each of its nine existing buildings, adding up to 500,000 square feet of office space over the next 10 to 15 years. Included in the proposed plan is the addition of a day care center, a medical clinic and a cafeteria. These connector buildings will displace most of the current off-street parking now used by company employees. Adjacent properties are being acquired and developed for replacement parking, additional office space, recreational facilities, conference facilities, and green space for use by Direct Supply employees.

The developer, KJ Greentree, advanced all project costs and is being repaid by the City from future tax incremental revenue generated in the district. Payments will be reduced, proportionately, if employment levels decline below levels specified in the Development Agreement.

In 2008, the first connector office building, totaling 90,000 square feet, was completed. Two surface parking lots were also completed. Traffic signals were installed to facilitate pedestrian movement across Industrial Road.

In 2010, the company acquired a recycling facility on the east side of Industrial Road, and converted the site to surface parking.

In 2011, the employment benchmarks established for the company in the Development Agreement were amended in response to a continued weakness in the economy (File #111034). Employment in 2014, however, increased to 1,081 full-time equivalents (FTE), compared with 1,018 in 2013 and 682 when the project began.

TID 64 - Direct Supply
Periodic Report
12/31/15

Incremental Value experienced a significant decline in 2012 (due to a reporting error) which was offset by an adjustment in 2013. Values returned to historic norms in 2014.

The company finished 2015 with a reported 1,184 employees working for the company meeting the employment goals from the amended Development Agreement in 2011. The City is working closely with the company on expanding their current footprint with a campus-like setting.

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 10,827,700	-1%
2014	$ 10,925,600	-17%
2013	$ 13,098,900	195%
2012	$ 4,447,000	-63%
2011	$ 11,885,400	11%
2010	$ 10,737,800	-7%
2009	$ 11,557,900	7%
2008	$ 10,781,100	
2007	$ (2,196,600)	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 250,000	$ 33,288	$ -	$ 9,854	$ 23,434
Developer Increments	13,100,000	2,015,371		2,015,371	-
Total	$ 13,350,000	$ 2,048,659	$ -	$ 2,025,225	$ 23,434

This is a developer-funded TID. Costs shown above reflect only incremental revenue paid out to the developer.

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 44,974,421	$ 25,185,700
Incremental value	$ 31,970,621	$ 10,827,700
Incremental taxes	$ 3,072,925	$ 2,385,223

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.

TID 65 - North 20th/West Brown Streets
Periodic Report
12/31/15

District Created: 2006
Authorized expenditure (excluding interest): $3,250,000
Authorizing resolution(s): #051275
Projected TID dissolution: 2015 (levy year)
Maximum legal life: 2033
Base property value: $3,220,700
Completion status: Public improvements and environmental remediation are completed

Project description
This district is located in the Fond du Lac and North neighborhood. The area in and around the district declined in the 1970's when hundreds of homes were razed for the proposed Park West freeway. Much of the district remains vacant and blighted even 30 years after the freeway clearance.

"Legacy Development Partners" (the developer) proposed to redevelop the area with up to 60 detached single-family homes and 24 townhouses. The district project plan funded public infrastructure, site acquisitions, remediation costs, and loans/grants for rehabilitating existing homes. Work on the public improvements began in 2007, and all work was completed by late 2010. Environmental remediation of land north of Garfield Avenue was completed November 2010.

However, difficulties in the finance and housing markets have delayed the overall development. As of December 31, 2014, five homes were sold. Due to the economic downturn and soft market for new housing, the developer is not currently planning additional models, nor is there active marketing for the development. Since only a limited number of lots were transferred to the developer as part of their Development Agreement with the City, as the housing market recovers, the City will actively market the remaining building sites.

In 2013, District #56 (Erie/Jefferson Riverwalk) was amended to contribute to the district and help recover a portion of its unamortized costs within the next three years.

District incremental values are as follows:

Year	Incremental Value
2015	$ (418,800)
2014	$ (529,800)
2013	$ (420,500)
2012	$ (555,400)
2011	$ (281,900)
2010	$ (464,100)
2009	$ 355,800
2008	$ 301,500
2007	$ (287,500)

TID 65 - North 20th/West Brown Streets
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 150,000	$ 150,000		$ 138,818	$ 11,182
Acquisition	150,000	116,000	-	48,805	67,195
Demolition & Remediation	50,000	103,000	-	65,933	37,067
Johnsons Park Improvements	100,000	100,000	-	97,582	2,418
Rehab Loans/Grants	100,000	100,000	-	45,599	54,401
Public Infrastructure	2,700,000	2,682,202	-	1,582,290	1,099,912
Capitalized Interest	325,000	58,205	-	58,205	-
Total	$ 3,575,000	$ 3,309,407	$ -	$ 2,037,232	$ 1,272,175

Financing Costs – Interest Paid through 12/31/2015: $500,619

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 14,791,231	$ 2,801,900
Incremental value	$ 12,543,306	$ (418,800)
Incremental taxes	$ 1,524,393	$ 16,297

Is the project within budget? ☒ Yes ☐ No If no, explain:

Is the project on schedule? ☐ Yes ☒ No If no, explain: Difficulties in the finance and housing markets have delayed the housing component of this development.

Identify any significant concerns that might affect budget or schedule of this project in the future: None.

TID 66 - Metcalfe Park Homes
Periodic Report
12/31/15

District Created: 2006
Authorized expenditure (excluding interest): $1,475,000
Authorizing resolution(s): #060893
Projected TID dissolution: 2015 (levy year)
Maximum legal life: 2033
Base property value: $50,443,300
Completion status: Single-family homes are complete and rehabilitation activities ongoing.

Project description
This district was created to support new housing development and revitalization efforts in the Metcalfe Park Neighborhood, bounded by North 27th Street, North 39th Street, West Meinecke Avenue and West Center Street. The district consists of two primary initiatives:

The first was a $900,000 grant to a partnership comprised of Gorman & Company and Milwaukee Urban League for the construction of 30 new single-family homes on City-owned scattered sites in the neighborhood. The homes were financed utilizing the low-income housing tax credit program, and will be sold to tenants under a lease-to-own program at the end of the 15 year tax credit compliance period. During the lease period, tenants will receive counseling to prepare them for home ownership.

The second is a forgivable loan pool funded by the district project plan to provide resources for Metcalfe Park property owners to make repairs to their homes.

All 30 of the new single-family homes were completed and leased. Rehabilitation activities are on-going. The real estate market downturn and high number of foreclosures in the district had a significant negative impact on property values that was still evident in 2015.

In 2013, District #56 (Erie/Jefferson Riverwalk) was amended to contribute to the district and help recover a portion of its unamortized costs.

District incremental values have changed as follows:

Year	Incremental Value
2015	$ (25,658,600)
2014	$ (21,385,300)
2013	$ (19,744,900)
2012	$ (22,700,500)
2011	$ (13,575,500)
2010	$ (12,937,900)
2009	$ (941,800)
2008	$ 4,577,900

TID 66 - Metcalfe Park Homes
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 75,000	$ 79,895	$ -	$ 84,855	$ (4,960)
Grant to Developer	900,000	900,000	-	900,000	-
Forgivable Loan Pool	500,000	495,105	-	224,599	270,506
Capitalized Interest	147,500	101,227	-	69,397	31,830
Total	$ 1,622,500	$ 1,576,227	$ -	$ 1,278,851	$ 297,376

Financing Costs – Interest Paid through 12/31/2015: $245,632

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 57,628,920	$ 24,784,700
Incremental value	$ 13,352,020	$ 21,385,300
Incremental taxes	$ 1,239,445	$ 109,805

Is the project within budget? ☒ Yes ☐ No If no, explain:

Is the project on schedule? ☐ Yes ☒ No If no, explain: While the new development in the district was completed as scheduled, the real estate market downturn and the high numbers of foreclosures have had a continuing negative effect on the overall property values in the district.

Identify any significant concerns that might affect budget or schedule of this project in the future: See comments above.

TID 67 - The Brewery Project
Periodic Report
12/31/15

District Created: 2006
Authorized expenditure (excluding interest): $29,002,272
Authorizing resolution(s): #060911, #130881
Projected TID cost recovery: 2032 (levy year)
Maximum legal life: 2033
Base property value: $9,266,900
Completion Status: Initial demolition and remediation completed. Several buildings acquired and renovated by private parties. Marketing is on-going.

This district has assisted in funding the redevelopment of the former Pabst Brewery complex located in a 6½ block area at the junction of Interstate 43 and the Park East Freeway corridor. The original site contained twenty-five buildings with a total floor area of 1.4 million square feet. The project will ultimately contain a mix of residential, office, educational and supporting retail space.

The developer is Brewery Project LLC, the sole member of which is the estate of Joseph J. Zilber. Initial City funding, exclusive of administration costs and capitalized interest, was limited to $13.6 million, equivalent to Zilber's acquisition cost of the project.

Thus far, Gorman & Company has converted building No. 9, along West Winnebago Street, into 95 apartments. Known as Blue Ribbon Lofts, tenants moved in starting January 2009. Total development costs were $16 million.

TMB Development/Dermond Properties acquired the former Boiler House, building No. 10 at 1243 North 10th Street, and converted it into a 38,000 square foot office building. Tenants include Inland Companies, AMB Development Group, Albion Architects, and others. Total development cost was $6.8 million. The building is 100% occupied.

Also, building No. 14 was purchased by the BC Pabst Holdings, which converted this 28,000 square foot property into offices at a cost of over $3 million. The principal tenant is Cardinal Stritch University's School of Education and Leadership which took occupancy in May 2009.

In 2009, the developer constructed an 880-car parking facility at the corner of North 9th and West Juneau Avenue. The ramp includes advanced lighting systems, automated pay stations, and hands free monthly parking access. Also, Zilber Park was dedicated on North 10th Street. The park includes a gabion wall and is part of the project's advanced storm water system with capability of holding 100,000 gallons.

In 2012, the UW School of Public Health (SPH) project was completed on N. 10th Street, along with a new five-story addition. Total development costs were $12.3 million. Also, Brewery Point apartments, a 48 - unit, senior living facility at North 9th and West. Winnebago Streets, was completed and occupied in early 2013.

TID 67 - The Brewery Project
Periodic Report
12/31/15

Gorman & Company also completed the renovation of buildings No. 20 and 21 at North 10th and West Juneau Avenue. These structures were converted to a 90 room hotel known as the Brewhouse Inn and Suites. Financing for the project includes EB-5 foreign investment.

In 2014, a five-story office building was completed immediately west of the hotel, on Juneau Avenue; and, a six-story, 124-unit market-rate senior apartment complex building was nearing completion at the south west corner of Juneau and 10th Streets.

Based upon a forecast of future supportable debt in the district, the City proceeded with the completion of public improvements at a cost of $2.5 million and reimbursement of city costs previously advanced by the developer for site improvements totaling $3.6 million.

In 2016, Building 29, the former Bottling House will open as a 400-bed student housing project; Building 23, a former Methodist church, will be converted to a brewery and taproom by Pabst Brewing; and work will begin on converting Building 25, the Malt House, to 118 market-rate apartment units.

District incremental values have increased as follows:

Year	Incremental Value	Change
2015	$ 43,208,500	5%
2014	$ 41,011,500	-6%
2013	$ 43,457,800	114%
2012	$ 20,294,500	3%
2011	$ 19,700,900	-8%
2010	$ 21,308,100	43%
2009	$ 14,938,200	
2008	$ (2,106,900)	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Balance
Administration	$ 360,000	$ 612,318	$ -	$ 404,069	$ 208,249
City Infrastructure	6,547,648	6,001,028	315,564	5,462,847	222,617
Developer Infrastructure	5,139,884	2,643,566		2,647,996	(4,430)
Demo & Abatement	9,393,205	10,102,553		10,102,553	-
Historic Preservation Easements	7,061,535	907,613		907,613	-
Job Training	500,000	-		-	-
TIF & Entitlement Expenses	112,000	112,000		112,000	-
Brew City Development	291,810	291,810		291,950	(140)
Capitalized Interest	2,600,000	899,286		899,286	-
Total	$ 32,006,082	$ 21,570,174	$ 315,564	$ 20,828,314	$ 426,296

TID 67 - The Brewery Project
Periodic Report
12/31/15

Financing Costs – Interest Paid through 12/31/2015: $3,641,844

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 106,901,226	$ 52,475,400
Incremental value	$ 98,878,526	$ 43,208,500
Incremental taxes	$ 6,312,646	$ 6,049,125

Miscellaneous Revenue through 12/31/2015: $304,914

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.

TID 68 - Fifth Ward/First Place
Periodic Report
12/31/15

District Created: 2006
Authorized expenditure (excluding interest): $4,402,966
Authorizing resolution(s): #060895, #080541
Projected TID cost recovery: 2017 (levy year)
Maximum legal life: 2033
Base property value: $ 28,171,000
Completion status: First Place riverwalk and roadwork complete; Additional public improvements ongoing

Project description
This district partially funded the construction of approximately 535 feet of riverwalk along Point on the River (f.k.a First Place on the River), a 115 unit condominium project at the junction of the Menomonee and Milwaukee rivers. The riverwalk design is consistent with the Riverlink design guidelines, and may include railings, harp lights, and medallions in the walking surface. A privately-funded marina with 28 boat slips was installed in 2010. Of the 28 boat slips, 24 were privately funded with the remaining four, along with a boat launch for public use, were partially funded by the project plan. The district may also partially fund the construction of approximately 120 feet of riverwalk along the river frontage of 100-06 E. Seeboth Street at a future date.

This district also provided funding for street improvements for South 1st Street from the Milwaukee River to the railway underpass, and portions of South 1st Place, East Seeboth Street, and East Pittsburgh Avenue. These improvements will include paving, street-narrowing, sidewalk widening, dockwall repair/replacement, construction of a new stub end roadway to the Milwaukee River for South 1st Place, pedestrian crosswalks and reconfiguring the right-turn bypasses at South 1st Street and East Pittsburgh Avenue.

In 2007, the City held a workshop with property owners adjacent to and surrounding the proposed 1st Street improvements. Conceptual design ideas for the proposed public improvements (street narrowing, sidewalks, crosswalks, public plaza) within the project plan were presented and discussed. A second public workshop was held in June 2008 and a third public meeting was held in February 2009. Construction of these public improvements was completed in the fall of 2010.

In February 2008, the First Place on the River project went into receivership with the lead lender satisfying liens and continuing to complete the development. At that time, 48 occupancy permits were issued, two commercial units were sold and the riverwalk was completed.

However, the base value for the district, set in 2007, was based upon the completed value of the condominiums, even though a majority of the units were not completed. In addition, with the downturn in the housing market, the residential units were assessed in 2008 at significantly lower values than the 2007 base value, thus creating no incremental value.

As a result, an amendment to the district was passed in September 2008 to establish a correct and lower base value that will allow an increment to be created.

TID 68 - Fifth Ward/First Place
Periodic Report
12/31/15

District incremental values have increased as follows:

Year	Incremental Value	Change
2015	$ 35,359,600	15%
2014	$ 30,693,200	4%
2013	$ 29,593,400	-1%
2012	$ 29,845,700	156%
2011	$ 11,680,800	-47%
2010	$ 21,910,000	181%
2009	$ 7,799,200	190%
2008	$ 2,692,600	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
First Place					
Riverwalk	$ 2,073,541	$ 2,150,061		$ 1,771,546	$ 378,515
Dockwall	440,675	440,675	-	-	440,675
Future Riverwalk	420,000	264,880		54,663	210,217
Fifth Ward					
South First Street Paving	623,000	1,144,824	-	1,144,824	-
Street Lighting	217,500	860	-	-	860
Traffic Signals	19,500	16,666	-	-	16,666
Water	15,000	15,000	-	9,593	5,407
Forestry	20,000	20,000	-	4,951	15,049
Contingency	223,750		-	-	-
Administration/Legal	350,000	350,000		299,654	50,346
Capitalized Interest	440,297	172,162	-	105,350	66,812
Total	$ 4,843,263	$ 4,575,128	$ -	$ 3,390,581	$ 1,184,547

Financing Costs – Interest Paid through 12/31/2015: $842,692

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 72,266,705	$ 63,530,600
Incremental value	$ 43,669,805	$ 35,359,600
Incremental taxes	$ 4,823,979	$ 4,960,533

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.

TID 70 – 735 N. Water St.
Periodic Report
12/31/15

District Created: 2007
Authorized expenditure (excluding interest): $3,253,992
Authorizing resolution(s): #060961, #091567, #120417
Projected TID costs recovery: 2020 (levy year)
Maximum legal life: 2034
Base property value: $14,904,700
Completion Status: Project complete

Project description
This project involves the redevelopment of the office buildings at 731 and 735 North Water Street. The 735 property is the former headquarters of the First Wisconsin National Bank and is the only office building in Milwaukee designed by Daniel Burnham. As such, the building was recently designated a Milwaukee landmark.

The district will provide $1.5 million in gap financing for the overall project, and $1,554,000 to renovate the riverwalk adjacent to the buildings. Incremental revenue will first be used to amortize the riverwalk costs, which will be advanced by the City. Revenues in excess of the annual riverwalk amortization will go to retire the $1.5 million gap contribution which will be advanced by the developer/owner.

Improvements to the 735 North Water building include façade restorations, creation of new restaurant space, tenant improvements, and restoration of its riverwalk.

Given a change in the market, the original project plan was amended in 2010 to replace the development proposal of seven luxury condominiums in the 731 North Water building with Gold's Gym, retail, office, and gray-box condominium space. This project, including the rehabilitated riverwalk was completed in late 2011.

District incremental values have changed as follows:

Year	Incremental Value	Change
2015	$ 16,109,200	3%
2014	$ 15,701,400	22%
2013	$ 12,882,200	14%
2012	$ 11,311,100	-8%
2011	$ 12,235,700	
2010	$ 508,600	
2009	$ (302,700)	
2008	$ (450,800)	

TID 70 – 735 N. Water St.
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 120,000	$ 119,992	$ -	$ 92,386	$ 27,606
Riverwalk Improvements	1,633,992	1,634,000	-	1,628,096	5,904
Gap Financing	1,500,000	989,184		961,183	28,001
Capitalized Interest	167,400	15,811		15,811	-
Total	$ 3,421,392	$ 2,758,987	$ -	$ 2,697,476	$ 61,511

Financing Costs – Interest Paid through 12/31/2015: $290,412

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	not projected	$ 31,013,900
Incremental value	not projected	$ 16,109,200
Incremental taxes	$ 848,720	$ 2,076,715

Miscellaneous Revenue through 12/31/2015: $6,500

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.

TID 71 – Mitchell Street
Periodic Report
12/31/15

District Created: 2008
Authorized expenditure (excluding interest): $3,116,600
Authorizing resolution(s): #070611, #071132, #010436, #0140436
Projected TID dissolution: 2034 (levy year)
Maximum legal life: 2033
Base property value: $66,751,300; District base value redetermined in 2014
Completion Status: Ongoing

Project description
The Mitchell Street district contains nearly 300 properties located generally one block north and south of West Mitchell Street between South 5th and South 16th Streets, plus the commercial area south of West Forest Home Avenue, between South 13th and South 15th Streets. Funding set forth in the project plan includes $3,118,000 for the purposes of upgrading pedestrian lighting, installing median irrigation, security cameras, and tree grates, along with funds for grants or loans to assist with catalytic private development opportunities in this major neighborhood commercial district.

Security cameras have been installed throughout the district. The cameras are monitored by the Milwaukee Police Department, and focus on customer parking areas north and south of Mitchell Street. In addition, pedestrian "Harp" lights have been upgraded along Mitchell Street and Forest Home Avenue.

Also, $500,000 was authorized for a forgivable loan to assist with the $4.5 million renovation of the former Goldmann's Department store at 930 West Mitchell Street and a $228,000 grant was awarded to repair the roof and other building systems at the Modjeska Theater. The Modjeska roof repair was completed in late 2010 and with redevelopment efforts currently underway, it is anticipated that by early spring 2016, the theater will once again host entertainment of all kinds. Construction began in April 2015 to convert the Goldmann's department store into the Ignance Indian Health Center.

Grants were also awarded to renovate the restaurant space and the façade at 608 West Mitchell Street, installation of a water line to serve the retail space at 833 West Mitchell Street, and open a new restaurant, Paesano's pizza, at 551 West Mitchell Street. The restaurant has changed ownership but continues operation.

Meanwhile, the apartment conversion project in the former theater at 601 West Mitchell Street was sold and completion of the 36 units occured in 2015. The developers are Randy Thelen of Elkhorn based Thelen Total Construction, Inc., and Geoff Stone, co-owner of Gato City LLC, a Milwaukee rental property management firm.

Property values in the district, as shown below, have declined significantly with the downturn in the economy. In 2013, an amendment to the project plan was proposed to reset the Base Value of the district. This amendment would have eliminated the deficit in value and created the opportunity to generate positive incremental revenue. Unfortunately, the WI Department of Revenue did not accept this amendment.

TID 71 – Mitchell Street
Periodic Report
12/31/15

However, Wisconsin Act 183, which was passed in April of 2014, permits amendments to tax increment districts which have experienced a decline in property value such that the district's value has been at least 10% less than its base value for at least two consecutive years. Passage of this legislation allows for the City to achieve the same result as what was originally proposed in 2013. The City, therefore, moved forward with an amendment to reset the base value of the district. The amendment obtained final approval by the Joint Review Board on August 7, 2014 and reset the base value of the district to $66.75 million.

District incremental values have changed as follows:

Year	Incremental Value
2015	$ (6,570,200)
2014	$ (3,843,100)
2013	$ (8,501,200)
2012	$ (10,450,700)
2011	$ (5,667,100)
2010	$ -
2009	$ (4,868,100)

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 200,000	$ 200,000	$ -	$ 55,062	$ 144,938
Public Improvements	846,600	541,524	-	453,084	88,440
Resident. Improve. Loans	400,000	400,000		140,595	259,405
Contingency	170,000	434,141	-	-	434,141
Development Fund	1,500,000	807,945	-	807,945	-
Capitalized Interest	311,660	62,694		62,694	
Total	$ 3,428,260	$ 2,446,304	$ -	$ 1,519,380	$ 926,924

Financing Costs – Interest Paid through 12/31/2015: $423,044

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 64,881,807	$ 60,181,100
Incremental value	$ 12,017,807	$ (6,270,200)
Incremental taxes	$ 890,855	$ -

Miscellaneous Revenue through 12/31/2015: $500,000

Is the project within budget? ☒ Yes ☐ No If no, explain:

Is the project on schedule? ☐ Yes ☒ No If no, explain: see comments above.

Identify any significant concerns that might affect budget or schedule of this project in the future: See comments above regarding the redetermination of the base value.

TID 72 – Bishop's Creek
Periodic Report
12/31/15

District Created: 2008
Authorized expenditure (excluding interest): $1,585,000
Authorizing resolution(s): #081070, #140728
Projected TID dissolution: 2034 (levy year)
Maximum legal life: 2033
Base property value: $24,474,700; District base value redetermined in 2014
Completion Status: Phase 1 of project, including demolition, remediation work and housing construction complete

Project description
This district was created to support the redevelopment of the former Kaiser Tannery site. Plans for redevelopment of the site include the rehabilitation and/or new construction of office/retail facilities, residential development, a student dormitory, a cultural and hospitality venue and other community facilities.

The first phase of the project included site demolition, remediation and preparation for new development, as well as the construction of a new 55 unit high quality affordable housing project. The project plan included $1,435,000 to be used for site demolition and remediation, construction of a public sewer, a grant to the developer for the affordable housing project, and a forgivable loan pool for property owners in the surrounding neighborhood.

By year-end 2010, demolition and remediation work was completed. In addition, the affordable housing project was complete and leased up. While the first phase of the project has been successfully completed and achieved its value projections, the overall downturn in the residential real estate market has adversely affected the district's value, as the district's boundary includes the surrounding residential neighborhood.

Wisconsin Act 183, which was passed in April of 2014, permits amendments to tax increment districts which have experienced a decline in property value such that the district's value has been at least 10% less than its base value for at least two consecutive years. The City moved forward with an amendment to reset the base value of the district. The amendment obtained final approval by the Joint Review Board on October 14, 2014 and reset the base value of the district to $24.5 million.

District incremental values are as follows:

Year	Incremental Value
2015	$ (346,400)
2014	$ -
2013	$ (5,823,100)
2012	$ (6,766,200)
2011	$ (1,778,600)
2010	$ -
2009	$ -

TID 72 – Bishop's Creek
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 150,000	$ 156,400	$ -	$ 113,259	$ 43,141
Public Improvements	150,000	150,000	-	-	150,000
Site Demo & Remediation	335,000	335,000	-	335,000	-
New Housing Construction	650,000	650,000	-	650,000	-
Forgivable Loan Pool	300,000	300,000		153,624	146,376
Capitalized Interest	158,500	118,484	-	118,484	-
Total	$ 1,743,500	$ 1,709,884	$ -	$ 1,370,367	$ 339,517

Financing Costs – Interest Paid through 12/31/2015: $378,910

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 37,680,212	$ 24,128,300
Incremental value	$ 5,199,476	$ (346,400)
Incremental taxes	$ 420,314	$ -

Is the project within budget? ☒ Yes ☐ No If no, explain:

Is the project on schedule? ☒ Yes ☐ No If no, explain: While the first phase of the project has been completed, the overall downturn in the residential real estate market adversely affected the district's value, as the district's boundary includes the surrounding residential neighborhood.

Identify any significant concerns that might affect budget or schedule of this project in the future: See comments in project description regarding the redetermination of the base value.

TID 73 – City Lights
Periodic Report
12/31/15

District Created: 2009
Authorized expenditure (excluding interest): $2,038,000
Authorizing resolution(s): #081627
Projected TID cost recovery: 2029 (levy year)
Maximum legal life: 2036
Base property value: $4,602,800
Completion Status: Initial Phase complete

Project description
This district consists of 22.8 acres and contains 100,000 square feet of underutilized manufacturing and warehouse buildings. When created, the uses in the district included warehousing, a skateboard park and a trucking terminal. The district project plan involves redevelopment and renovation of five buildings on the western portion of the site bounded by West Mount Vernon on the north, the Menomonee River on the south, North 25th Street on the west and North 17th Street on the east. The buildings total 70,600 square feet and will be converted to 98,000 square feet of office and "flex" space for small businesses.

The first phase of the project, completed in early 2011, converted the former "Retort Building" to approximately 43,000 square feet of office area for Zimmerman Architectural Studios, Inc. The project restored the façade to the original condition and created a mezzanine level within the high-bay industrial building to increase the interior square footage from 26,400 to 43,000 square feet.

There was no public access to the city street system from the north or east. Therefore, the district assisted in the extension of a public road, as well as upgrades to the sanitary sewer and storm sewer service, completed early 2011.

Future phases include the development of the land to the east of the building(s) described above with office and/or manufacturing buildings. There are buildings on this portion of the site, comprised of approximately 30,000 square feet, which are utilized as truck maintenance facilities.

District incremental values have increased as follows:

Year	Incremental Value	Change
2015	$ 4,695,900	6%
2014	$ 4,413,600	-3%
2013	$ 4,549,500	5%
2012	$ 4,315,000	-15%
2011	$ 5,058,900	
2010	$ -	
2009	$ -	

TID 73 – City Lights
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 100,000	$ 100,000		$ 2,393	$ 97,607
Public Improvements	1,717,000	1,851,158		1,785,427	65,731
Contingency	221,000	86,842			86,842
Capitalized Interest	203,800	23,933		23,933	-
Total	$ 2,241,800	$ 2,061,933	$ -	$ 1,811,753	$ 250,180

Financing Costs – Interest Paid through 12/31/2015: $345,072

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 10,591,651	$ 9,298,700
Incremental value	$ 6,625,551	$ 4,695,900
Incremental taxes	$ 383,898	$ 694,614

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: District value declined because a portion was incorrectly assigned to TID 53 (Menomonee Valley Industrial Center), which overlaps TID 73. This error was compensated for in 2011 through a correction via. Wisconsin Statute 70.25.

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/15

District Created: 2009
Authorized expenditure (excluding interest): $15,600,000
Authorizing resolution(s): File #090325, #140437
Projected TID cost recovery: 2035 (levy year)
Maximum legal life: 2034
Base property value: $63,334,700; District base value redetermined in 2014
Completion Status: Ongoing

Project description
In 2009, the City of Milwaukee undertook a multi-year redevelopment process incorporating a variety of funding sources to cover the anticipated costs of acquisition, demolition, site preparation, new infrastructure and other related activities. These sources include $10 million in Capital Budget funding and $15.6 million in district revenues, with the balance of funding derived from federal and state grants, New Markets Tax Credits equity and land sale proceeds. The overall $35.4 million project budget will support the following activities:

- Acquisition of the 84-acre portion of the site
- Demolition of approximately 1.8 million square feet of presently vacant or underutilized industrial buildings, including asbestos abatement
- Environmental remediation and abatement of contaminants in building components and soil
- Clearing and grading of the site
- Stabilization of existing buildings and ongoing holding costs for the site during the three year development period
- Public improvements, including streets and utilities to serve the business park
- Matching funds to assist with qualified private improvements to existing residential properties in the TID through the Century City Targeted Investment Neighborhood (TIN)
- Development fund to provide funding for job training within the district
- Planning and community outreach
- Administrative costs associated with the TID

The City will have to complete significant demolition, environmental remediation, and site preparation activities before construction can commence on the site.

2015 Summary of Activity
Century City 1, the first building to be constructed at Century City Business Park was completed in October 2015. The 53,000 square foot flex-industrial building can be subdivided and into five manufacturing spaces each with its own loading dock. Additionally, project reserves for tenant improvements will fund the interior build-out according to company specifications. Milwaukee Economic Development Corporation provided $4.1M in financing with $800,000 in equity split between partners General Capital and Century City Redevelopment Corporation.

The Redevelopment Authority (RACM) approved a two-year contract with Colliers International to market both Century City 1 and the remaining 45-acres of land. A complete marketing packet

has been developed and Colliers will begin actively promoting the projects through their industrial broker network and by attending trade shows and other events aimed at manufacturing companies.

RACM has finalized construction plans for the Greenway project which will significantly alter the Hopkins Street public right-of-way with the installation of landscaping, sidewalks, lighting and a gateway to the business park. Plans for a monument sign and adjacent stormwater feature have been finalized for construction at North 31st Street and West Capitol Drive. These prominent infrastructure projects will be highly visible from heavily trafficked Capitol Drive and highlights the Century City 1 building.

Talgo, Inc. continued to lease space within building 36 and T-Mobile continued to lease the property at 3180 West Townsend Street. Benson Industries is the newest tenant to building 36 leasing 83,050 sq. ft. to assemble the exterior curtain wall for the Northwestern Mutual project. Benson will partner with the Wisconsin Regional Training Partnership (WRTP) to recruit and train unemployed workers in window assembly and glazing.

Project Forecast

In 2016, the majority of the city's efforts will center on ongoing maintenance, construction and marketing of the business park.

- Engage Colliers to promote the sale/lease of buildings and land for manufacturing purposes
- Completion of infrastructure projects including the Greenway, monument sign and stormwater feature
- Continued maintenance work will continue on buildings 1A and 65
- Assess feasibility for the sale of the T-Mobile parcel and building 36
- Planning for Phase II infrastructure and transportation improvements

District incremental values have changed as follows:

Year	Incremental Value
2015	$ (8,689,700)
2014	$ (6,876,100)
2013	$ (25,834,100)
2012	$ (31,461,100)
2011	$ (18,525,600)
2010	$ (14,608,400)
2009	$ -

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 1,550,000	$ 1,169,975		$ 1,169,975	$ -
Demolition	7,127,375	6,494,378		6,494,378	-
Environmental	3,007,625	1,430,702		1,430,702	-
Neighborhood Housing	400,000	104,945		104,945	-
Contingency	3,015,000	-		-	-
Workforce Development	500,000	-		-	-
Transfer to CCRC	-	6,400,000		6,400,000	-
Capitalized Interest	1,560,000	1,153,085		1,153,085	(0)
Total	$ 17,160,000	$ 16,753,085	$ -	$ 16,753,085	$ (0)

Financing Costs – Interest Paid through 12/31/2015: $3,247,686

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 83,027,201	$ 54,645,000
Incremental value	$ 6,322,901	$ (8,689,700)
Incremental taxes	$ 367,997	$ -

Miscellaneous Revenue through 12/31/2015: $38,992

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: See comments above regarding the redetermination of the base value.

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TID 75 – Reed Street Yards
Periodic Report
12/31/15

District Created: 2009
Authorized expenditure (excluding interest): $13,337,770
Authorizing resolution(s): #090564, #090688, #140453, #150381
Projected TID cost recovery: 2030 (levy year)
Maximum legal life: 2036
Base property value: $26,470,500
Completion Status: Ongoing

Project description
This district was created to redevelop the Reed Street Yards site. The project plan provided funding for public infrastructure that would facilitate development of a water research and technology park. However, the original resolution did not authorize funding.

In 2011, the Common Council approved an amendment to the project plan and authorized $6,217,770 in funding for public infrastructure. Later that same year, the Common Council approved a zoning change and a Development Incentive Zone (DIZ) for the Reed Street Yards allowing for a water research and technology park.

The Global Water Center at 247 West Freshwater Way opened in 2013. The $21 million building serves as the headquarters for the Water Council and includes space leased to several established and start-up water companies.

Public infrastructure improvements began in the summer of 2013 and Freshwater Way opened to the public later that same year, opening up 15 vacant acres of land and 300,000 square feet of vacant tannery buildings to development.

In 2014, the riverwalk along the Menomonee Canal (part of the Hank Aaron State Trail), a public plaza and landscaping were completed. In addition, an amendment to the district was approved to provide $7,020,000 of funding for additional infratstructure improvements, public parking and streetscaping, and establish the Reed Street Yards Public/Private Venture Fund to provide incentives for new business developments in the Reed Street Yards. As a result, West Florida Street was repaved from South 1st to South 5th Streets in 2015 and a rooftop public plaza and public parking was included in the Brix apartment development, also completed in 2015.

In 2015, Zurn announced that it would be moving its headquarters from Pennsylvania to the Reed Street Yards, bringing 120 jobs to the city. A $1,000,000 grant for site issues and a $900,000 forgivable loan for relocation expenses was approved. Construction began in the fall of 2015 and will be complete in the summer of 2016.

District incremental values have increased as follows:

TID 75 – Reed Street Yards
Periodic Report
12/31/15

Year	Incremental Value	Change
2015	$ 36,701,200	24%
2014	$ 29,619,200	38%
2013	$ 21,414,700	141%
2012	$ 8,898,400	50%
2011	$ 5,930,000	
2010	$ -	
2009	$ -	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 364,000	$ 364,000	$ -	$ 138,271	$ 225,729
Public Infrastructure	6,400,700	6,450,700	456,208	6,092,846	(98,354)
Contingency	459,070	409,070		6	409,064
Loan to BID	354,000	354,000		354,000	-
Bikeshare Grant	100,000	100,000	-	100,000	-
Florida Lofts Grant	660,000	660,000	181,937	478,063	-
PPVF	5,000,000				
Capitalized Interest	1,333,777	1,086,096		15,434	1,070,662
Total	$ 14,671,547	$ 9,423,866	$ 638,145	$ 7,178,620	$ 1,607,101

Financing Costs – Interest Paid through 12/31/2015: $213,517

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 57,934,382	$ 63,171,700
Incremental value	$ 31,463,882	$ 36,701,200
Incremental taxes	$ 2,034,272	$ 3,127,653

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.

TID 76 – S. 27th & W. Howard
Periodic Report
12/31/15

District Created: 2009
Authorized expenditure (excluding interest): $200,000
Authorizing resolution(s): #090563, #100993
Projected TID cost recovery: 2014 (levy year)
Maximum legal life: 2036
Base property value: $16,113,000
Completion Status: Ongoing

Project description
This district includes 17 acres of commercial property bounded by South 27th Street, West Howard Avenue, and the south branch of the Kinnickinnick (KK) River. Properties in the district included two vacant auto dealerships, a retail mall, a trailer court, the historic Wildenberg Hotel and a new CVS Pharmacy.

Plans for the district are ongoing, but initially focused on converting the former Foster Pontiac dealership at 3636 South 27th Street into a Buffalo Wild Wings (BW3) restaurant and additional retail space. The district was created in 2010, but was amended when the original project could not secure financing. The amended project plan provided funding for a median cut in South 27th Street to provide access to the site, and assistance with landscaping bordering the project on the east.

In early 2012, the Buffalo Wild Wings opened, along with an adjacent fast-food restaurant. The developers subsequently opened a commercial retail center on an adjacent site, which includes a restaurant on an outlot. This phase of the project is complete. In addition to BW3, the site now includes Jimmy Johns, Panda Express, and T-Mobile, among others.

Other key components of the district include redevelopment of the trailer park and the Wildenberg hotel at 3774 South 27th Street. This property was acquired by the City via a tax foreclosure, and all residents were relocated from the park and hotel by May, 2014. Plans for the site, and any amendments to the TID, have not yet been finalized.

District incremental values have changed as follows, reflecting the demolition of the Foster dealership and the subsequent commercial redevelopment.

Year	Incremental Value	Change
2015	$ -	-100%
2014	$ 5,676,500	-6%
2013	$ 6,053,000	31426%
2012	$ 19,200	-94%
2011	$ 334,100	
2010	$ -	
2009	$ -	

TID 76 – S. 27th & W. Howard
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 25,000	$ 25,000		$ 3,385	$ 21,615
Public Improvements	125,000	125,000		125,000	-
Redevelopment Loans/Grants	50,000	50,000		50,000	-
Capitalized Interest	20,000	1,749		1,749	-
Total	$ 220,000	$ 201,749	$ -	$ 180,134	$ 21,615

Financing Costs – Interest Paid through 12/31/2015: $35,559

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	*	$ 16,113,000
Incremental value	*	$ -
Incremental taxes	$ 160,128	$ 371,032

* Property and incremental values 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.

TID 77 – Hellerman/Tyton
Periodic Report
12/31/15

District Created: 2012
Authorized expenditure (excluding interest): $795,000
Authorizing resolution(s): #120657
Projected TID cost recovery: 2028 (levy year; contract maximum)
Maximum legal life: 2032
Base property value: $3,368,100
Completion Status: Ongoing

Project description
Hellermann/Tyton 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.

Hellermann/Tyton acquired the facility at 6701 W. Good Hope Rd. for the purpose of expanding its production capacity. Total estimated costs are $6,475,000, including acquisition, equipment purchase, and facility upgrade.

HT has 34 locations 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 Hellermann/Tyton and repaid through actual incremental revenue generated in the district. Payment of increment generated by the district will terminate upon expiration of the contract period, whether or not the Hellerman/Tyton Corporation has recovered all costs. The City's final payment to the HT will be made in 2029 (2028 levy). Payment is also tied to job creation.

2013 district value was less than the Base, despite the expenditures to upgrade the facility. This was 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 The 2014 district value has increased above the Base value, generating a tax increment.

HT completed construction of an addition to their building in 2015.

The company presently has 406 employees in Milwaukee, of which roughly half live in the City of Milwaukee, and are minorities. This compares to 258 employees at the end of 2013.

TID 77 – Hellerman/Tyton
Periodic Report
12/31/15

Incremental Value:

Year	Incremental Value	Change
2014	$ 5,458,500	222%
2014	$ 1,696,300	1302%
2013	$ (141,100)	
2012	$ -	

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 45,000	$ 3,000	$ -	$ 1,150	$ 1,850
Grant to Developer	750,000	48,607		-	48,607
Total	$ 795,000	$ 51,607	$ -	$ 1,150	$ 50,457

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	*	$ 8,826,600
Incremental value	*	$ 5,458,500
Incremental taxes	*	$ 218,320

* 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.

TID 78 – Northwestern Mutual Life Insurance Co.
Periodic Report
12/31/15

District Created: 2013
Authorized expenditure (excluding interest): $73,300,000
Authorizing resolution(s): #121429, #150180
Projected TID cost recovery: 2038 (levy year)
Maximum legal life: 2040
Base property value: $44,582,700
Completion Status: Ongoing

Project description

This district was created to fund extraordinary costs related to the demolition of the Northwestern Mutual Life Insurance Company ("NM") East Building and its replacement with a new high-rise office tower, as well as to fund the public improvements associated with the Lakefront Gateway project.

NM's new 32-story building will cost over $400 million and contain over 1.1 million square feet of office and common space. The district project plan provides a $50 million grant to NM for extraordinary building costs and an additional $4 million grant for improvements to the public infrastructure surrounding their campus. The new building will allow NM to retain 1,100 employees currently in the East Building and add an additional 1,900 employees to their downtown campus by 2030. Demolition of the East Building began in the fall of 2013 and was completed the summer of 2014. Construction of the new office tower began in the fall of 2014, will top out in the summer of 2016 and be completed in 2017.

The district will also provide $18 million for City-obligated public infrastructure changes in the Lakefront Gateway plan, such as the city streets and pedestrian amenities. The 2010 Downtown Plan Update identified the area around, and main access points to, the downtown Milwaukee NM campus as the Lakefront Gateway Catalytic Project. The update included plans for improving the access to and between the eastern end of downtown Milwaukee and the lakefront.

In 2011, a Long Range Lakefront Committee was created to further refine that concept and issued a report with a series of recommended changes to the infrastructure in the area, including the Lakefront Interchange.

In 2012, the City, WI Department of Transportation and other stakeholders conducted preliminary engineering on the proposed changes and developed a final plan for the Lakefront Gateway that includes reconfigured freeway ramps, reconstructed city streets, new city streets and pedestrian amenities. The 30% plans for the Lakefront Gateway work was finalized in the summer of 2014, final design was completed in 2015 and construction began on portions of the infrastructure in 2016.

TID 78 – Northwestern Mutual Life Insurance Co.
Periodic Report
12/31/15

Incremental Value:

Year	Incremental Value
2015	$ (7,558,200)
2014	$ (7,846,300)
2013	$ -

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 350,000	$ 203,750	$ -	$ 33,724	$ 170,026
Public Improvements	15,000,000	15,000,000	692,578	2,159,869	12,147,553
Contingency	3,000,000	107,500			107,500
Business Development program	700,000	700,000		528,875	171,125
Office Project	54,000,000				-
Capitalized Interest	7,330,000	55,288			55,288
Total	$ 80,380,000	$ 16,066,538	$ 692,578	$ 2,722,468	$ 12,651,492

Financing Costs – Interest Paid through 12/31/2015: $9,405

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 54,000,000	$ 37,024,500
Incremental value	*	$ (7,558,200)
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.

TID 79 – North Water Street Riverwalk
Periodic Report
12/31/15

District Created: 2013
Authorized expenditure (excluding interest): $4,070,000
Authorizing resolution(s): #130053, #150157
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 North Water site is the former location of the Gallun Tannery, and the 1887 North Water site is the location of a light manufacturing facility.

The first phase of the project, related to the development at 1887 North Water Street is on hold indefinitely. The property owner is in the planning stages of converting the existing building into a restaurant and will not proceed with a previously approved apartment project.

The property at 1781 North Water Street was purchased by Atlantic Realty Partners, Inc and a two-phased multi-family residential development project was approved in 2015. Construction of the first phase began in the fall of 2015 with anticipated completion by the spring of 2017. The second phase is slated to begin construction shortly after the completion of phase one. The development includes a 1,000 linear feet of Riverwalk extension as well as three public access connections to the Riverwalk from North Water Street. To fund the City's $3.9 million contribution toward the construction of the Riverwalk and dockwall, this TID was amended for the first time in June of 2015.

Incremental Value:

Year	Incremental Value
2015	$ (2,280,700)
2014	$ (241,700)
2013	$ -

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 150,000	$ 50,000	$ -	$ 456	$ 49,544
Public Improvements	3,920,000	1,541,415		-	1,541,415
Total	$ 4,070,000	$ 1,591,415	$ -	$ 456	$ 1,590,959

TID 79 – North Water Street Riverwalk
Periodic Report
12/31/15

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 10,789,000	$ 3,744,200
Incremental value	$ 5,005,800	$ (2,280,700)
Incremental taxes	$ 125,145	$ -

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.

TID 80 – Posner Building
Periodic Report
12/31/15

District Created: 2014
Authorized expenditure (excluding interest): $2,650,000
Authorizing resolution(s): #140200
Projected TID cost recovery: 2031 (levy year)
Maximum legal life: 2041
Base property value: $3,500,300
Completion Status: Ongoing

Project description
The Posner Building is a 7-story building at the highly visible northwest corner of West Wisconsin Avenue and North Plankinton Avenue in downtown Milwaukee. The historic and iconic building, constructed in 1908 and 1914, was originally an office building with first floor retail space. At the time of the creation of the district, the building had one retail tenant, Mo's Irish Pub. The upper floors of the Posner had been vacant since at least 2005 and the remaining retail space vacant since 2009.

HKS Holdings, LLC is redeveloping the Posner Building into 105 apartments, restoring the historical features of the façade and renovating the vacant first floor retail space (approximately 11,500 SF of the total 20,000 SF) for new retail tenants. The total project cost is $23.5 million.

The district provides a $2.5 million developer-financed grant to the project to offset extraordinary costs associated with rehabilitating the façade of the building to historic standards, improving the storefront facades and white-boxing the first floor retail space.

Work on the project started in the fall of 2014 and was completed in the fall of 2015.

Incremental Value:

Year	Incremental Value
2015	$ 137,900
2014	$ -

TID 80 – Posner Building
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 150,000	$ -	$ -	$ -	$ -
Grant to Developer	2,500,000	-		-	-
Total	$ 2,650,000	$ -	$ -	$ -	$ -

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ 3,500,000	$ 3,638,200
Incremental value	$ 75,000	$ 137,900
Incremental taxes	$ 2,250	$ 4,212

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.

TID 81 – 1st & Greenfield
Periodic Report
12/31/15

District Created: 2014
Authorized expenditure (excluding interest): $5,313,000
Authorizing resolution(s): #141267, #150653
Projected TID cost recovery: 2035 (levy year)
Maximum legal life: 2041
Base property value: *
Completion Status: Ongoing

Project description
At the time this district was created, the northeast corner of South 1st Street and East Greenfield Avenue was one of the largest undeveloped sites in the City of Milwaukee. The property is the site of a former foundry, which was demolished in the late 2000's.

Wangard Partners, Inc. has proposed redevelopment of the property into a mix of retail, office and residential uses called Freshwater Plaza. The first phase of the project will include an approximately 42,000 square foot grocery store, a mixed use building with 16,500 square feet of retail and 72 apartment units and associating parking.

A later phase is planned to include additional retail and an approximately 45,000 square foot office building and associated parking, the site to be purchased by the Redevelopment Authority of the City of Milwaukee. The project plan includes $800,000 for the purchase of this site. Total private investment for both phases of the project is anticipated at $47 million.

To enhance the gateway to the School of Freshwater Sciences, a significant water feature is planned for the southern edge of the property, along East Greenfield Avenue. In addition, in an effort to serve as a best practice for stormwater management, significant on-site and off-site stormwater features are planned. Due to the former use of the property as a foundry, there are environmental issues that need to be remediated before the site can be redeveloped. The project plan includes $2,883,000 in funding for environmental remediation and infrastructure, $640,000 for stormwater management, and $450,000 for the Greenfield Avenue water feature.

In 2015, an additional $340,000 was authorized for remediation and site costs associated with the development.

The first phase of the project is expected to begin construction in 2015 and is expected to be complete in late 2016.

Incremental Value:

Year	Incremental Value
2014	$ -

* 2015 will be the base year for this district, because it was created after September 30, 2014 (reflecting the State of Wisconsin deadline for district creation). Consequently there is no incremental value, and the base value is unknown at this time.

TID 81 – 1st & Greenfield
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 200,000	$ 200,000	$ -	$ 1,000	$ 199,000
Remediation & Infrastructure	3,223,000	3,223,000		3,223,000	-
Stormwater System	640,000				
Greenfield Water Feature	450,000	450,000		450,000	
Building Site	800,000	800,000		800,000	
Capitalized Interest	497,300				
Total	$ 5,810,300	$ 4,673,000	$ -	$ 4,474,000	$ 199,000

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	*	*
Incremental value	*	*
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.

TID 82 – East Michigan
Periodic Report
12/31/15

District Created: 2015
Authorized expenditure (excluding interest): $49,550,000
Authorizing resolution(s): #141263
Projected TID cost recovery: 2034 (levy year)
Maximum legal life: 2042
Base property value: $
Completion Status: Ongoing

Project description

The East Michigan TID was created in 2015 to assist with two major projects, The Couture residential tower and the Milwaukee Streetcar project.

The Couture is a proposed 302-unit apartment building on the site of the Milwaukee County Transit Center. The District included $17.5 million in funding for public improvements related to The Couture Project, such as a public transportation concourse, visitor walkways, bike/pedestrian amenities, and publically-accessible plazas. The District also included $31 million in funding for the initial Milwaukee Streetcar route and the lakefront loop extension. In addition, the District included $150,000 for paving a portion of North Astor Street, $400,000 for workforce training and $500,000 for administration.

Milwaukee County is expected to sell the transit center for The Couture development in the spring of 2016. Demolition of the transit center will begin in late 2016, with construction of The Couture beginning in spring of 2017. The Milwaukee Streetcar will break ground in 2016, with fare service to begin on the initial route in 2018 and the lakefront loop in 2019.

Incremental Value:

Year	Incremental Value
2015	$ -

2015 was the base year for this district. Consequently there is no incremental value.

TID 82 – East Michigan
Periodic Report
12/31/15

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 500,000	$ 300,000	$ -	$ 1,000	$ 299,000
Public Improvements	$ 31,150,000	$ 1,460,000	$ 827,541.00	$ 133,836	$ 498,623
Couture Public Amenities	$ 17,500,000	$ -	$ -	$ -	$ -
Workforce Training	$ 400,000	$ -	$ -	$ -	$ -
Capitalized Interest	4,955,000	-		-	-
Total	$ 54,505,000	$ 1,760,000	$ 827,541	$ 134,836	$ 797,623

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ -	$ -
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.

TID 83 – Broadway & Michigan
Periodic Report
12/31/15

District Created: 2015
Authorized expenditure (excluding interest): $2,972,500
Authorizing resolution(s): #150184 and 150914
Projected TID cost recovery: 2028 (levy year)
Maximum legal life: 2042
Base property value: $
Completion Status: Ongoing

Project description

The Broadway and Michigan TID was approved in 2015 to fund a $900,000 developer-financed grant to assist in the renovation of the Mackie Building with 25 apartments on the upper floors and a restored façade and clock tower.

Later in 2015, the TID was amended to include $1,685,000 in streetscaping/paving funds for Broadway, Clybourn, Water and Michigan Streets, as well as $250,000 for traffic signal work and enhanced lighting under I-794, to help implement the Broadway Connection catalytic project from the 2010 Downtown Plan.

Work began on the Mackie Building in the spring of 2016. In addition, the Button Block building is being converted to 94-room Homewood Suites hotel and that work also began in spring of 2016.

Incremental Value:

Year	Incremental Value
2015	$ -

2015 was the base year for this district. Consequently there is no incremental value.

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 137,500	$ -	$ -	$ -	$ -
Public Infrastructure	$ 1,935,000	$ -	$ -	$ -	$ -
Grant to Developer	$ 900,000	$ -	$ -	$ -	$ -
Total	$ 2,972,500	$ -	$ -	$ -	$ -

TID 83 – Broadway & Michigan
Periodic Report
12/31/15

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ -	$ -
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.

TID 84 – West McKinley & Juneau
Periodic Report
12/31/15

District Created: 2015
Authorized expenditure (excluding interest): $20,000,000
Authorizing resolution(s): #150383
Projected TID cost recovery: 2040 (levy year)
Maximum legal life: 2042
Base property value: $
Completion Status: Ongoing

Project description

The West McKinley and West Juneau TID was created in 2015 to provide $20 million towards the new downtown arena project.

The Milwaukee Bucks are constructing an over $500 million new downtown arena that will be the home of the Milwaukee Bucks, Marquette Men's Basketball and other events, as well as an associated plaza, parking structure and entertainment/retail uses. This District is providing $12 million towards the plaza and an $8 million developer-financed contribution towards the parking structure.

As part of the overall project, the Milwaukee Bucks and their development partners are proposing another $500 million in ancillary development in the Park East corridor and the site of the Bradley Center. That development will include a new practice facility for the Milwaukee Bucks and other potential office, hotel, residential and retail development.

Utility work for the parking structure and practice facility began in the spring of 2016. Construction of the new arena will begin in the summer of 2016. The arena, parking structure, practice facility and plaza are anticipated to be completed in time for the 2018-19 NBA season.

Incremental Value:

Year	Incremental Value
2015	$ -

2015 was the base year for this district. Consequently there is no incremental value.

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Grant to Plaza	$ 12,000,000	$ -	$ -	$ -	$ -
Grant to Bucks	$ 8,000,000	$ -	$ -	$ -	$ -
Capitalized Interest	$ 2,000,000	$ -	$ -	$ -	$ -
Total	$ 22,000,000	$ -	$ -	$ -	$ -

TID 84 – West McKinley & Juneau
Periodic Report
12/31/15

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ -	$ -
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.

TID 85 – 6th & National
Periodic Report
12/31/15

District Created: 2015
Authorized expenditure (excluding interest): $2,500,000
Authorizing resolution(s): # 150654
Projected TID cost recovery: 2036 (levy year)
Maximum legal life: 2042
Base property value: $
Completion Status: Ongoing

Project description

The 6th and National TID was created in 2015 to provide funding for the reconstruction of South 5th Street from West Virginia Street to West Scott Street and bikeshare stations in the Walker's Point neighborhood. The reconstruction of South 5th Street will include widened sidewalks and streetscape enhancements. In 2015, $1,610,000 was approved for the South 5th Street project, $50,000 for bikeshare and $25,000 for administration.

Incremental Value:

Year	Incremental Value
2015	$ -

2015 was the base year for this district. Consequently there is no incremental value.

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 25,000	$ -	$ -	$ -	$ -
Public Improvements	$ 1,610,000	$ -	$ -	$ -	$ -
Bike Amenities	$ 50,000	$ -	$ -	$ -	$ -
Capitalized Interest	$ 168,500	$ -	$ -	$ -	$ -
Total	$ 1,853,500	$ -	$ -	$ -	$ -

Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	$ -	$ -
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.