

**TID 76 – S. 27<sup>th</sup> & W. Howard**  
**Periodic Report**  
12/31/09

**District Created: 2010**  
**Authorized expenditure (excluding interest): \$525,000**  
**Authorizing resolution(s): File #090563**  
**Projected TID dissolution: 2019**  
**Maximum legal life: 2036**  
**Base property value: \$2,040,000**  
**Completion Status: Ongoing**

**Project description**

This district includes 17 acres of commercial property bounded by South 27<sup>th</sup> Street, West Howard Avenue, and the south branch of the Kinnikinnick River. Properties in the district include two vacant auto dealerships, a retail mall, a trailer court, the historic Wildenberg Hotel, and a new CVS Pharmacy.

Plans for the district will be on-going, but will initially focus on the former Foster Pontiac dealership at 3636 South 27<sup>th</sup> Street, which is proposed to be converted into a Buffalo Wild Wings restaurant, and 19,550 square feet of multi-tenant retail space. With the adoption of this district, \$500,000 of subordinated financing was authorized for the \$5 million renovation of the Foster complex. At year-end 2009, financing for the venture had not been obtained, but efforts are continuing to restructure the project and secure funding for, at least, a staged version of the overall development.

Other key components of the District include redeveloping the trailer court at 3774 South 27<sup>th</sup> Street, and the adjacent Wildenberg Hotel. Also, another vacant auto dealership at 3804 South 27<sup>th</sup> Street is being considered for conversion to retail space.

District incremental values have increased as follows:

Year	Incremental Value
2009	\$ -

**Expenditures - Life to Date (as of 12/31/09)**

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 25,000				\$ -
Loan to Developer	500,000				-
Capitalized Interest	52,500				-
Total	\$ 577,500	\$ -	\$ -	\$ -	\$ -

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**Revenue/Value Performance (as of 12/31/2009)**

	<b>Projected</b>	<b>Actual</b>
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: