



Bill Christianson, CPFO
Comptroller

Charles Roedel, CPA, CIA
Deputy Comptroller

Toni Biscobing
Special Deputy Comptroller

Richard Bare, CPA
Special Deputy Comptroller

June 25, 2026

Members of the Zoning, Neighborhoods
& Development Committee
City of Milwaukee
City Hall, Room 205
Milwaukee, WI 53202

RE: File 260298, TID 62 - DRS Power & Control Technologies
Amendment 1

Dear Committee Members:

File 260298 would approve Amendment 1 to the project plan for Tax Incremental District ("TID") 62, DRS Power & Control Technologies, (the "District"). The Comptroller's Office has reviewed the project plan with feasibility study and has had discussions with Department of City Development ("DCD") staff. The Comptroller's Office analysis is based on the information provided.

The District was created in 2005 to fund a forgivable loan to upgrade a high-technology manufacturing business's HVAC infrastructure, building envelope, and fire protection systems in order to remain competitive and support employment in the City. A Residential Assistance Program was also created to support the physical redevelopment of the neighborhood and create new employment opportunities. This initial project plan, File No. 050948, authorized \$1,700,000 in expenditures to achieve those goals plus administrative costs. Later, the District was the recipient of \$1,757,070 in donated increment from TID 22. Per DCD, the total approved project costs for the District to date are approximately \$1,684,252. Amendment 1 would authorize an additional \$1,000,000 in expenditures for new public improvements within a half-mile of the District, including high impact paving projects, street resurfacing, the installation of raised crosswalks and speed humps, and other traffic calming improvements.

Is This Project Likely to Succeed?

DCD's feasibility study, which uses a constant 2.239% property tax rate and 1% inflation rate over the life of the TID, forecasts that the City will fully recover the \$1,000,000 plus interest in 2027 after receipt of the 2026 levy (year 21 of the District). Normally, if the tax rate does not remain constant or property appreciation is not realized,

the City may not recover the entire \$1,000,000 plus interest during the standard life of the District through 2033. This risk is mitigated by the TID's earned and donated increment on-hand in excess of the proposed expenditures.

Is the Proposed Level of City Financial Participation Required to Implement the Project?

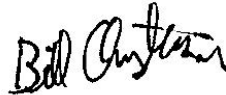
This proposed amendment allows the City to fund a range of public infrastructure within the District and, where applicable, within a one-half-mile radius of the District boundary. Planned improvements include high impact paving projects, street resurfacing, and traffic calming installations for neighborhood residents. Without approval of this amendment, the City would need to forgo these investments or use other funding sources to cover the costs.

Conclusion

Based on the feasibility study, it appears that the District will generate enough incremental revenue to support the proposed improvements and development incentives.

Should you have any questions regarding this letter, do not hesitate to contact Jesse Hagen at extension 5839.

Sincerely,

A handwritten signature in black ink, appearing to read "Bill Christianson".

Bill Christianson, CPFO
Comptroller

CC: Alyssa Remington, Charles Roedel

BC:JH