

**TID 82 – East Michigan  
Periodic Report  
12/31/18**

**District Created: 2015**

**Authorized expenditure (excluding interest): \$51,550,000**

**Authorizing resolution(s): #141263, #170169**

**Projected TID cost recovery: 2041 (levy year)**

**Maximum legal life: 2042**

**Base property value: \$5,474,100**

**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 sold the transit center for The Couture development in the fall of 2016. Demolition of the transit center began in late 2016 with construction of The Couture beginning in fall of 2018. The Milwaukee Streetcar broke ground in 2016, with fare service on the initial route beginning in 2018 and the lakefront loop expected to open in 2020.

Incremental Value:

Year	Incremental Value	Increase
2018	\$ 96,243,300	62%
2017	\$ 59,450,800	-6%
2016	\$ 63,098,500	

**Expenditures - Life to Date (as of 12/31/18)**

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 500,000	\$ 400,000	\$ -	\$ 115,871	\$ 284,129
Public Improvements	2,150,000	2,150,000	19	94,256	2,055,725
Couture Public Amenities	17,500,000	-	-	-	-
Streetcar	31,000,000	31,000,000	1,703,176	27,669,546	1,627,278
Workforce Training	400,000	400,000	35,465	164,535	200,000
Capitalized Interest	4,955,000	-	-	-	-
Total	\$ 56,505,000	\$ 33,950,000	\$ 1,738,660	\$ 28,044,208	\$ 4,167,132

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**Financing Costs – Interest Paid through 12/31/2018: \$836,738**

**Revenue/Value Performance (as of 12/31/2018)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$ 79,037,024	\$ 101,717,400
Incremental value	\$ 73,562,924	\$ 96,243,300
Incremental taxes	\$ 5,477,329	\$ 6,294,453
State aid	*	-

\* 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.