

**TID 89 – Garfield/North
Periodic Report
12/31/18**

District Created: 2016
Authorized expenditure (excluding interest): \$1,435,000
Authorizing resolution(s): #160397
Projected TID cost recovery: 2042 (levy year)
Maximum legal life: 2043
Base property value: \$0
Completion Status: Ongoing

Project description:

TID # 89 project plan comprises two major components:

- 1) The adaptive reuse of the City owned former Garfield School located at 2215 North 4th Street including the creation of 30 housing units which will be marketed to the local artist community and be affordable to families earning less than 60% of Area Median Income.
- 2) The demolition of the Redevelopment Authority buildings at 2235 North 4th Street (the former Black Holocaust Museum) and 411 West North Avenue (former Grant’s Restaurant) and construction of a mixed use project with 41 housing units (35 affordable units and 6 market rate units) and approximately 8,000 square feet of commercial space, including approximately 6,000 square feet planned for occupancy by the Black Holocaust Museum (the “Griot”).

The District provided \$1,435,000 to assist in funding total project costs of \$16.6 million. Construction began in early 2017, with both the Garfield School and Griot components completed in 2018.

Incremental Value:

Year	Incremental Value
2018	\$ 2,157,500
2017	\$ -

2017 was the base year for this district. Consequently there is no incremental value.

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

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Capital Improvements	\$ 1,435,000	\$ 1,435,000	\$ 33,037.00	\$ 1,401,963	\$ -
Capitalized Interest	143,500	-	-	-	-
Total	\$ 1,578,500	\$ 1,435,000	\$ 33,037	\$ 1,401,963	\$ -

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

	Projected	Actual
Property value	\$ 2,794,833	\$ 2,157,500
Incremental value	\$ 2,794,833	\$ 2,157,500
Incremental taxes	\$ 82,028	\$ 60,101
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.