

**TID 104 – 37<sup>th</sup> Street School  
Periodic Report  
12/31/21**

**District Created: 2020**  
**Authorized expenditure (excluding interest): \$520,000**  
**Authorizing resolution(s): #191900**  
**Projected TID cost recovery: 2041 (levy year)**  
**Maximum legal life: 2047**  
**Base property value: \$0**  
**Completion Status: Ongoing**

**Project description:** The 37th Street School Tax Incremental District #104 Project includes the adaptive reuse of the former 37th Street School located at 1715 North 37th Street in the Washington Park neighborhood. The Project will contain 49 housing units, with a mix of efficiency, one and two bedroom units for elderly residents. Of the 49 units in the project, 43 units will be affordable to households with incomes less than 60% of area median income and 6 units will be market rate.

The site was owned by Milwaukee Public Schools and had been vacant since 2006. In 2017, the City issued a Request for Proposals for the development of the site and awarded development rights to a team which included Heartland Housing, Inc. and Community First.

The City provided a developer financed TID in the amount of \$460,000 to assist in financing total project costs of \$13.3 million. The project began construction in 2020, and was completed in 2021.

Incremental Value:

Year	Incremental Value
2021	\$ 234,100
2020	\$ -

**Expenditures - Life to Date (as of 12/31/21)**

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Grant to Developer	\$ 460,000	\$ -	\$ -	\$ -	\$ -
Administration	60,000	-	-	-	-
Total	\$ 520,000	\$ -	\$ -	\$ -	\$ -

**Revenue/Value Performance (as of 12/31/2021)**

	Projected	Actual
Property value	\$ 700,000	\$ 234,100
Incremental value	\$ 700,000	\$ 234,100
Incremental taxes	\$ 19,481	\$ 5,910
State aid	*	\$ -

\* Not projected.

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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.