

**TID 85 – 6<sup>th</sup> & National  
Periodic Report  
12/31/21**

**District Created: 2015**  
**Authorized expenditure (excluding interest): \$3,775,000**  
**Authorizing resolution(s): #150654, #151790, #210331**  
**Projected TID cost recovery: 2029 (levy year)**  
**Maximum legal life: 2042**  
**Base property value: \$32,096,600**  
**Completion Status: Ongoing**

**Project description**

The 6th and National Tax Incremental District #85 was created in 2015 to provide funding for the reconstruction of South 5th Street from West Virginia Street to West Scott Street and bikeshare stations in the Walker’s Point neighborhood. The reconstruction of South 5th Street includes widened sidewalks and streetscape enhancements. In 2015, \$1,610,000 was approved for the South 5th Street project, \$50,000 for bikeshare and \$25,000 for administration.

In 2016, the District project plan was increased by \$815,000 to fund the South 5th Street project. South 5th Street was reconstructed and numerous buildings have been renovated bringing new businesses to the neighborhood.

In 2021, the District was amended to provide \$900,000 for pedestrian and bike improvements to South 6th Street and West Mineral Street, \$250,000 for preliminary planning, design and engineering for the Walker’s Point extension of the Milwaukee Streetcar, \$50,000 for additional bikeshare stations and \$75,000 in administration, totaling \$1,275,000.

**Incremental Value:**

<b>Year</b>	<b>Incremental Value</b>	<b>Increase</b>
2021	\$ 21,250,800	51%
2020	\$ 14,030,900	86%
2019	\$ 7,525,200	38%
2018	\$ 5,452,700	429%
2017	\$ (1,655,500)	-81%
2016	\$ (912,200)	

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

	<b>Project Plan Budget</b>	<b>Appropriations</b>	<b>Encumbrances</b>	<b>Expenditures</b>	<b>Remaining</b>
Administration	\$ 100,000	\$ 100,000	\$ -	\$ 912	\$ 99,088
Public Improvements	3,575,000	3,575,000	-	2,212,110	1,362,890
Bike Amenities	100,000	100,000	50,000	50,000	-
Capitalized Interest	168,500	-	-	-	-
Total	\$ 3,943,500	\$ 3,775,000	\$ 50,000	\$ 2,263,023	\$ 1,461,977

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**Financing Costs – Interest Paid through 12/31/2021: \$390,171**

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

	<b>Projected</b>	<b>Actual</b>
Property value	\$ 46,588,775	\$ 53,347,400
Incremental value	\$ 14,492,175	\$ 21,250,800
Incremental taxes	\$ 1,155,622	\$ 1,290,506
State aid	*	\$ 28,489

\* 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.