TID 104 – 37th Street School
Periodic Report
12/31/25

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	Increase
2025	$ 1,950,800	23%
2024	$ 1,584,700	-19%
2023	$ 1,956,600	47%
2022	$ 1,329,500	468%
2021	$ 234,100	

Expenditures - Life to Date (as of 12/31/2025)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	$ 60,000	$ 6,096		$ 600	$ 5,496
Grant to Developer	$ 460,000	$ 107,371		$ 104,179	$ 3,192
Total	$ 520,000	$ 113,467	$ -	$ 104,779	$ 8,688

Revenue/Value Performance (as of 12/31/2025)

	Projected	Actual
Property value	$ 1,506,300	$ 1,950,800
Incremental value	$ 1,506,300	$ 1,950,800
Incremental taxes	$ 184,687	$ 157,137
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: In 2023, the Project's Managing Member, Heartland Housing, Inc., closed its housing operations. Enterprise, Inc., the project's equity investor took over control of the development and installed a new property manager. Enterprise Inc. is currently seeking a replacement to take over the operations of the project and assume the role of Managing Member.