

TID 108 – 5th & Michigan
Periodic Report
12/31/25

District Created: 2021

Authorized expenditure (excluding interest): \$20,200,000

Authorizing resolution(s): #201674

Projected TID cost recovery: 2040 (levy year)

Maximum legal life: 2048

Base property value: \$4,416,500

Completion Status: Ongoing

Project description:

The 5th and Michigan Tax Incremental District #108 was created in 2021 to assist with Milwaukee Tool's expansion into downtown Milwaukee. The District provided an initial \$12,100,000 grant to Milwaukee Tool for purchasing and renovating an approximately 350,000 square foot building at 501 West Michigan Street and locating at least 1,210 employees at the facility by 2026. A subsequent develop-financed grant of up to \$7,900,000 may be provided to Milwaukee Tool if they add another 790 employees in downtown Milwaukee.

Milwaukee Tool started renovating the building in the fall of 2021 and began moving employees in by early 2022.

Incremental Value:

Year	Incremental Value	Increase
2025	\$ 106,264,300	23%
2024	\$ 86,084,400	27%
2023	\$ 67,557,800	182%
2022	\$ 23,942,100	
2021	\$ -	

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

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 200,000	\$ 170,000	\$ -	\$ 2,090	\$ 167,910
Initial Grant to Developer	\$ 12,100,000	\$ 12,100,000	\$ -	\$ 12,100,000	\$ -
Subsequent Grant to Developer	7,900,000	3,878,507	-	-	3,878,507
Total	\$ 20,200,000	\$ 16,148,507	\$ -	\$ 12,102,090	\$ 4,046,417

Financing Costs – Interest Paid through 12/31/2025: \$1,934,811

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

	Projected	Actual
Property value	\$ 45,450,000	\$ 110,680,800
Incremental value	\$ 41,450,000	\$ 106,264,300
Incremental taxes	\$ 2,998,223	\$ 6,279,774
State aid	*	\$ 135,917

* Not projected.

Miscellaneous revenues through 12/31/2025: \$135,917

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.