

**TID 113 – Edison School
Periodic Report
12/31/25**

District Created: 2022

Authorized expenditure (excluding interest): \$935,000

Authorizing resolution(s): #221127

Projected TID cost recovery: 2043 (levy year)

Maximum legal life: 2049

Base property value: \$0

Completion Status: Ongoing

Project description:

The Edison School Project includes the historic renovation and adaptive reuse of the former Edison Middle School located at 5372 North 37th Street. The Project includes 63 housing units for the elderly located in the former school building and the new construction of 12 townhomes for families on the site. Units will be targeted across a range of incomes (30%-60% of Area Median Income) and contain a mix of one-, two- and three-bedroom units.

The property has been vacant since 2008 and was declared surplus by Milwaukee Public Schools in 2017.

The Project was developed by a team of Gorman and Company, Cupid Development and Lutheran Social Services.

The City provided a developer financed TID in the amount of \$875,000 to assist in financing total project costs of \$27,600,000. The project began construction in the first quarter of 2023 and was completed in 2024.

Incremental Value:

Year	Incremental Value	Increase
2025	\$ 2,605,600	56%
2024	\$ 1,667,100	
2023	\$ -	

Expenditures - Life to Date (as of 12/31/25)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 60,000	\$ 3,000	\$ -	\$ -	\$ 3,000
Grant to Developer	875,000	34,036	-	-	34,036
Total	\$ 935,000	\$ 37,036	\$ -	\$ -	\$ 37,036

**TID 113 – Edison School
Periodic Report
12/31/25**

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

	Projected	Actual
Property value	\$ 3,277,000	\$ 2,605,600
Incremental value	\$ 3,277,000	\$ 2,605,600
Incremental taxes	\$ 91,199	\$ 95,363
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.