

**TID 41 – Time Warner/Manpower
Periodic Report
12/31/25**

District Created: 2000

Authorized expenditure (excluding interest): \$47,591,000

Authorizing resolution(s): #000428, #030289, #051108, #130246, #160299, #161500, #220305

Projected TID cost recovery: 2020 (levy year)

Maximum legal life: 2027

Base property value: \$9,996,700; District base value redetermined in 2024

Completion Status: Project complete

Project description

This district was created to fund public improvements in conjunction with a planned Harley-Davidson Museum project, and an extension of the Riverwalk between West Juneau Avenue and West Cherry Street. While Harley-Davidson dropped plans to build at this site, significant new development within the district was the renovation of the former Commerce Street Power Plant. The building is now the corporate headquarters for Time-Warner's Milwaukee cable and communications business, and houses 1,100 employees in 150,000 square feet of space.

As of year-end 2005, the district had a surplus fund balance. In early 2006, the district project plan was amended to provide up to \$25.5 million in funding for a new world headquarters facility for Manpower, Inc. Manpower moved into its new facility in September 2007.

This district was amended for a second time in 2013 to assist the redevelopment of facilities in the adjacent Schlitz Park office complex. Funding of \$1.7 million was provided to upgrade Galena and North 2nd Streets. UMB Fund Services relocated its offices to this location in the summer of 2014, and brought 215 employees from their previous location. Over the next five years, UMB employment is expected to grow by another 150 employees. Employment had increased to 257 by the end of 2014.

A third amendment to the district was approved by the Joint Review Board on July 20, 2016. The amendment provides \$8 million toward a \$20 million local match for the extension of the Milwaukee Streetcar along 4th Street from the Intermodal Station to new Milwaukee Bucks arena, and eventually north to the Bronzeville cultural and entertainment district along North Avenue. The local match for extending the streetcar up to the arena is projected to be \$20 million. This district funds \$8 million of the local match, with \$4 million coming from TID #39 (Hilton Hotel) and another \$8 million from TID #88 (4th and Wisconsin).

On March 22, 2017, the Joint Review Board approved a fourth amendment to fund a Riverwalk connection at Schlitz Park, in the amount of \$475,000 and also the installation of Rapid Flashing Beacons at eight mid-block Riverwalk crossings. The Riverwalk connection was completed in the late fall of 2017 and the flashing beacons will be installed in 2020 and 2021 (four each year).

Amendment number five was approved by the Joint Review Board on July 18, 2022. This amendment provides \$5.5 million for the design and construction of various public infrastructure improvements and street amenities, primarily associated with reckless driving mitigation efforts. In addition, \$1 million was approved to be used on city-led initiatives related to the Anti-Displacement Plan.

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District incremental values have changed as follows:

Year	Incremental Value	Change
2025	\$ 133,085,100	5%
2024	\$ 126,191,000	-18%
2023	\$ 153,615,100	31%
2022	\$ 117,426,900	-11%
2021	\$ 131,890,300	6%
2020	\$ 124,317,100	8%
2019	\$ 115,002,200	6%
2018	\$ 108,550,200	1%
2017	\$ 101,458,600	-20%
2016	\$ 106,321,800	10%
2015	\$ 98,176,800	36%
2014	\$ 108,799,000	-37%
2013	\$ 111,375,400	67%
2012	\$ 111,657,600	-2%
2011	\$ 114,925,200	6%
2010	\$ 98,311,100	-23%
2009	\$ 115,149,600	-32%
2007	\$ 56,366,400	18%
2006	\$ 56,705,300	3%
2005	\$ 38,524,700	15%
2004	\$ 69,996,600	16%
2003	\$ 10,337,100	-28%
2002	\$ 14,438,100	

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

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 177,004	\$ -	\$ 374,533	\$ (197,529)
Public Improvements	\$ 38,941,000	\$ 32,456,936	\$ 42,584	\$ 31,321,865	\$ 1,092,487
Housing	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 1,000,000	\$ -
Job Training	\$ 250,000	\$ 138,577	\$ -	\$ 138,577	\$ -
Grant to Developer	\$ 4,700,000	\$ 4,700,000	\$ -	\$ 4,700,000	\$ -
Capitalized Interest	\$ 2,550,000	\$ 1,683,629	\$ -	\$ 1,683,629	\$ -
Total	\$ 47,591,000	\$ 40,156,145	\$ 42,584	\$ 39,218,603	\$ 894,958

Financing Costs – Interest Paid through 12/31/2025: \$10,890,497

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

	Projected	Actual
Property value	\$ 147,673,884	\$ 143,081,800
Incremental value	\$ 137,652,484	\$ 133,085,100
Incremental taxes	\$ 63,553,268	\$ 61,641,600
State aid	*	\$ 3,307,664

Miscellaneous Revenue through 12/31/2025: \$7,959,065

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.