

TID 54 - Stadium Business Park
Periodic Report
12/31/2025

District Created: 2004

Authorized expenditure (excluding interest): \$10,781,643

Authorizing resolution(s): #031578, #161075, #211611

Projected TID cost recovery: 2028 (levy year)

Maximum legal life: 2031

Base property value: \$576,600; District base value redetermined in 2024

Completion Status: Project complete

Project description

The Stadium Business Park district was created to redevelop the site of the former Ampco Metal foundry at South 38th and West Mitchell Streets. The district project plan funded \$2.4 million of demolition and environmental remediation expenses on this 17-acre property - after Ampco declared bankruptcy and efforts were unsuccessful in reactivating the business by a new owner. An additional \$500,000 of funding was contributed via a brownfield grant from the Wisconsin Department of Commerce.

The plan called for developing 200,000 square feet of multi-tenant, light industrial buildings on this property. Real Estate Recycling of Minneapolis was the developer. By the end of 2005, the site had been cleared and two buildings totaling 107,000 square feet had been constructed with two-thirds of the space leased to industrial users. Tenants in the first building include Illco, Inc. and Lennox Industries, both distributors of heating, ventilation and plumbing supplies, and Advanced Distribution. The second building includes UHS, a firm which services medical diagnostic equipment, an Aurora orthopedic clinic, and Wesco Distribution, Inc.

A third building was completed in 2006, and houses additional space for Aurora Medical as well as offices for Associated Bank. Total employment to date in the completed buildings is approximately 230 full-time jobs. The final building was completed in late 2007, and Air Logic Power Systems leases 19,000 square feet of the 42,700 square foot facility.

The district was expected to achieve an incremental value of \$9 million upon completion. However, due to a re-evaluation of an adjacent property in the district, and a greater than estimated valuation of the new buildings, total incremental value is significantly greater. Also, given the strong market for these facilities, the buildings were constructed sooner than originally estimated. These factors will shorten the payback period of the district, which originally had been estimated at 27 years.

Late in 2011, Coakley Tech, the tenant in the 'adjacent' building referenced above, announced it would relocate to Hartland, WI, and the building would be converted to mini-warehouses.

In late 2016 an allocation amendment was approved authorizing the donation of TID #54's annual increment to TID #59, Bronzeville, for a period of five years to assist with the debt service for the underperforming district.

Amendment #2 was approved in 2022 to fund infrastructure improvements to address reckless driving and pedestrian safety for \$2,490,000, a donation of \$2,839,648 to the Century City TID #74, and \$100,000 for administrative costs for a total of \$5,429,648.

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In 2025, construction along South 35th and 37th, West Burnham and West Scott Streets was done focusing on traffic calming and bike facility improvements. In 2026, the remaining improvements within the half-mile area of the TID will be constructed with a focus on the “Safe Routes to School Improvements” abutting the following schools; Seeds of Health Elementary, Greenfield Bilingual and Guadalupe Head Start.

District incremental values have changed as follows:

Year	Incremental Value	Change
2025	\$ 29,746,000	45%
2024	\$ 20,471,000	-17%
2023	\$ 24,526,700	31%
2022	\$ 18,702,300	-8%
2021	\$ 20,427,800	9%
2020	\$ 18,784,500	9%
2019	\$ 17,287,500	-1%
2018	\$ 17,510,300	-2%
2017	\$ 17,875,500	-7%
2016	\$ 19,321,400	4%
2015	\$ 18,529,700	7%
2014	\$ 17,369,300	0%
2013	\$ 17,310,300	-2%
2012	\$ 17,607,500	0%
2011	\$ 17,621,600	4%
2010	\$ 16,895,900	-8%
2009	\$ 18,327,600	8%
2008	\$ 16,997,900	56%
2006	\$ 7,298,000	77%
2005	\$ 4,111,700	

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

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 150,000	\$ -	\$ 119,338	\$ 30,662
Grant to Developer	\$ 2,439,000	\$ 2,441,411	\$ -	\$ 2,437,713	\$ 3,698
Public Infrastructure	\$ 2,490,000	\$ 2,490,000	\$ 69,341	\$ 801,037	\$ 1,619,621
Developer Increment	\$ 300,000	\$ 321,000	\$ -	\$ 321,000	\$ -
Donations to other TIDs	\$ 5,402,643	\$ 2,150,469	\$ -	\$ 2,150,469	\$ -
Capitalized Interest	\$ 210,311	\$ 210,311	\$ -	\$ 210,311	\$ -
Total	\$ 10,991,954	\$ 7,763,191	\$ 69,341	\$ 6,039,868	\$ 1,653,982

Financing Costs – Interest Paid through 12/31/2025: \$1,135,733

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

	Projected	Actual
Property value	\$ 22,451,864	\$ 30,322,600
Incremental value	\$ 21,303,864	\$ 29,746,000
Incremental taxes	\$ 9,813,269	\$ 9,684,335
State aid	*	\$ 181,547

Miscellaneous Revenue through 12/31/2025: \$250,113

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.