

TID 63 - Falk / Rexnord
Periodic Report
12/31/25

District Created: 2006

Authorized expenditure (excluding interest): \$2,500,000

Authorizing resolution(s): #051461, #110602

Projected TID contract recovery: 2027 (levy year)

Maximum legal life: 2029

Base property value: \$6,016,100; District base value redetermined in 2024

Completion Status: Project complete; employment is 682

Project description

This district funded a grant to Rexnord for costs associated with site work and infrastructure necessitated by the Canal Street project. These funds, in the amount of \$1.5 million, were advanced by the company and are being repaid by the City from future tax incremental revenue generated in the district. Payments will be reduced, proportionately, if employment at the Canal Street site declines below 520 full-time equivalent positions.

In 2011, the Project Plan was amended to assist the Falk facility with a \$35 million upgrade and reequipping of its facility. Rexnord transformed the facility into a Gear Center of Excellence significantly improved production efficiencies and reduce lead times. The amendment included up to \$1.0 million of additional assistance, bringing the total project budget to \$2.5 million.

Employment at the end of 2025 for the Rexnord-Falk facility in the Menomonee Valley was 225, which was less than the number of employees from the previous year. Including these employees, the total headcount for the Rexnord-Falk company in the Milwaukee area is 729 in 2025 which is up from the previous year.

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District incremental values have changed as follows:

Year	Incremental Value	Change
2025	\$ 5,184,600	8%
2024	\$ 4,792,000	-47%
2023	\$ 8,986,500	-5%
2022	\$ 9,417,200	265%
2021	\$ 2,576,700	-14%
2020	\$ 2,979,300	4%
2019	\$ 2,862,400	-3%
2018	\$ 2,944,900	-1%
2017	\$ 2,970,800	8%
2016	\$ 2,744,600	-16%
2015	\$ 3,259,600	1%
2014	\$ 3,221,200	0%
2013	\$ 3,217,300	-6%
2012	\$ 3,429,600	-8%
2011	\$ 3,729,600	-1%
2010	\$ 3,764,600	-16%
2009	\$ 4,474,300	10%
2008	\$ 4,076,800	167%
2007	\$ 1,526,900	

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

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Balance
Administration	\$ -	\$ 85,000		\$ 54,319	\$ 30,681
Developer Increments	2,500,000	1,788,109		1,788,109	-
Total	\$ 2,500,000	\$ 1,873,109	\$ -	\$ 1,842,428	\$ 30,681

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

	Projected	Actual
Property value	*	\$ 11,200,700
Incremental value	*	\$ 5,184,600
Incremental taxes	*	\$ 1,989,169
State aid	*	\$ 281,986

* Not projected.

Miscellaneous Revenue through 12/31/2025: \$281,986

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.