

TID 74 – N. 35th & Capitol Drive
Periodic Report
12/31/25

District Created: 2009

Authorized expenditure (excluding interest): \$15,600,000

Authorizing resolution(s): File #090325, #140437

Projected TID cost recovery: 2035 (levy year)

Maximum legal life: 2036

Base property value: \$61,076,200; District base value redetermined in 2024

Completion Status: Ongoing

Project description

In 2009, the City of Milwaukee undertook a multi-year redevelopment process incorporating a variety of funding sources to cover the anticipated costs of acquisition, demolition, site preparation, new infrastructure and other related activities. These sources include \$10 million in Capital Budget funding and \$15.6 million in district revenues, with the balance of funding derived from federal and state grants, New Markets Tax Credits equity and land sale proceeds. The overall \$35.4 million project budget will support the following activities:

- Acquisition of the 84-acre portion of the site
- Demolition of approximately 1.8 million square feet of presently vacant or underutilized industrial buildings, including asbestos abatement
- Environmental remediation and abatement of contaminants in building components and soil
- Clearing and grading of the site
- Stabilization of existing buildings and ongoing holding costs for the site during the three year development period
- Public improvements, including streets and utilities to serve the business park
- Matching funds to assist with qualified private improvements to existing residential properties in the TID through the Century City Targeted Investment Neighborhood (TIN)
- Development fund to provide funding for job training within the district
- Planning and community outreach
- Administrative costs associated with the TID

The City will have to complete significant demolition, environmental remediation, and site preparation activities before construction can commence on the site.

In 2010 the Redevelopment Authority of the City of Milwaukee (RACM) rehabbed a 300,000-sf. manufacturing building and attracted Spanish train manufacture Talgo, Inc. to Milwaukee.

Between 2010 and 2014 RACM demolished 1.5 million square feet of obsolete buildings, removed blight, and cleanup environmental conditions. This effort involved more than 20 contracts that included numerous local companies. RACM exceeded its Small Business Enterprise and resident participation goals for this work.

In 2014 the Milwaukee Common Council approved Amendment No. 1 to TID 74 to reset the TID's base value.

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In 2015 RACM entered a partnership with General Capital to build a 50,000-sf. flex industrial building and monument sign at the corner of N. 31st St. and W. Capitol Dr. The building was named Century City I and RACM entered into a contract with Colliers International to market it. A number of temporary users leased the building. Prostar Surfaces, Inc. leased the building to assemble and finish the Milwaukee Buck game and practice floors for the Fiserv Forum.

RACM completed the installation of landscaping and public right-of-way infrastructure improvements along West Hopkins Street. This work included the installation of landscaping, sidewalks, LED street lighting and a gateway to the business park. An expansion of the storm water basin began in late fall 2016 and was completed by 2017 year end. The basin provides storm water management for the entire business park. This project also allowed for full expenditure and close out of EPA and WEDC grants.

Crown Castle continues to lease the property at 3180 West Townsend Street.

Benson Industries completed fabrication and assembly of the exterior curtain wall for the Northwestern Mutual Commons project. Benson partnered with the Wisconsin Regional Training Partnership (WRTP) to recruit and train more than 70 unemployed workers in window assembly and glazing. Benson invested more than \$100,000 in improvements in Building 36.

In 2017, the majority of the city's efforts centered on ongoing maintenance, construction and marketing of the business park. Other activities include:

- Talgo, Inc. has signed an extended lease for Building 36. To fulfill a \$74 million contract with Los Angeles, Talgo absorbs the entirety of Building 36 including overhead costs which greatly reduces the annual operating deficit for the business park.
- Continue working with Colliers to promote the sale/lease of buildings and land for manufacturing purposes
- Market 27th/Hopkins out lots and building for commercial development
- Complete the storm water basin expansion project
- Continue to Obtaining Final Case Closure from the Wisconsin Department of Natural Resources for Area A (3945 N. 31st St.)
- Continue maintenance work on buildings 1A and 65
- Remediate outlots/exterior parking lots for development
- Complete design and construction for Phase II infrastructure and transportation enhancements surrounding the business park.

In 2018, the partnership between General Capital and the Century City Redevelopment Corporation sold the membership rights for the Century City 1 building to Good City Brewing to house their offices, some brewing operations, and warehousing.

In 2019 Talgo, Inc. invested \$1.5 million dollars into Building 36 by adding blasting and painting capabilities for rail cars. Talgo has approximately 70 employees and continues to grow their presence in Milwaukee.

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RACM acquired the 13.5 acre property at 3940 N. 35th St. in partnership with Business Improvement District No. 37 (BID #37). RACM is completing environmental and geotechnical work at the property. A marketing committee that includes BID #37, Northwest Side Community Development Corporation (NWSCDC), and other partners are working together to market the property.

In 2020 the Milwaukee Common Council approved Amendment No. 2 to TID #74. This amendment allowed TID #74 to accept a donation from TID #49 (Cathedral Square) of up to \$7,754,926.

In October 2021 the Century City 1 Building was completely leased to six companies including Good City Brewing, Hundred Acre, Craft Beverage Warehouse, Klein-Dickert Glass and B83 Testing and Engineering. These companies, in addition to Talgo, Pak Technologies, and the Department of Public Works facility employ more than 500 people. The business park offers employment opportunities at all skill levels.

In 2023 RACM received a \$2M cleanup grant from the U.S. Environmental Protection Agency to address contamination and initiate development at 3940 N. 35th St. (35th & Capitol). EPA Secretary Michael Reagan held a nationally televised press event at Century City to announce grant awards for communities nationwide. RACM, Sherman Park Community Association, Century City Tri-Angle Neighborhood Association and BID #37 undertook a neighborhood-guided redevelopment planning process. RACM expects to use the fundings to prepare the land for new investment and issue a Request for Developer Interest (RDI) in the next two years.

In 2024 Craft Beverage Warehouse announced they were making a multi-million dollar investment in their aluminum can printing operation and hiring additional employees.

In October 2024 President Joe Biden visited the Century City Business Park to announce lead pipe replacement and job training funding. The event was held at the Department of Public Works Field Headquarters which houses Milwaukee Water Works operations.

RACM is working in partnership with the Century City Tri-Angle Neighborhood Association, MKE Plays, Clean Wisconsin, Quad, and Reflo to expand Melvina Park located at 29th & Melvina. The park expansion has converted a former parking lot into a community greenspace. At the end of 2024 the project was 75% complete with the installation of underground utilities, stormwater infrastructure, concrete pads, and trees. Next steps include establishing the vegetation and installing playground equipment and benches.

RACM continues to market 45-acres of available land in partnership with Milwaukee 7 (M7), BID #37, Northwest Side Community Development Corporation (NWSCDC) and the Wisconsin Economic Development Corporation (WEDC). In 2025 the Century City Business Park was listed in WEDC's Certified Sites Program which will help in marketing the Park.

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District incremental values have changed as follows:

Year	Incremental Value	Increase
2025	\$ 48,795,200	114%
2024	\$ 22,808,200	-22%
2023	\$ 29,136,800	313%
2022	\$ 9,321,600	7270%
2021	\$ (130,000)	98%
2020	\$ (6,166,300)	31%
2019	\$ (8,956,000)	-41%
2018	\$ (6,334,300)	-8%
2017	\$ (5,879,200)	-11%
2016	\$ (5,318,900)	39%
2015	\$ (8,689,700)	-26%
2014	\$ (6,876,100)	73%
2013	\$ (25,834,100)	18%
2012	\$ (31,461,100)	-70%
2011	\$ (18,525,600)	-27%
2010	\$ (14,608,400)	
2009	\$ -	

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

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 1,550,000	\$ 1,169,975		\$ 1,169,975	\$ -
Demolition	7,127,375	6,494,378		6,494,378	-
Environmental	3,007,625	1,430,702		1,430,702	-
Neighborhood Housing	400,000	104,945		104,945	-
Contingency	3,015,000	-		-	-
Workforce Development	500,000	-		-	-
Transfer to CCRC	-	6,400,000		6,400,000	-
Capitalized Interest	-	1,153,085		1,153,085	-
Total	\$ 15,600,000	\$ 16,753,085	\$ -	\$ 16,753,085	\$ -

Financing Costs – Interest Paid through 12/31/2025: \$7,044,075

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

Property value	\$ 143,242,615	\$ 109,871,400
Incremental value	\$ 61,592,815	\$ 48,795,200
Incremental taxes	\$ 9,122,349	\$ 2,433,347
State aid	*	\$ 128,520

* Not projected

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Miscellaneous Revenue through 12/31/2025: \$167,511

Is the project within budget? ☐ Yes ☒ No If no, explain: Most funds awarded to the project have been fully expended and administrative costs have been shifted to RACM. From a site perspective, additional funds are needed to complete environmental cleanup; on-site infrastructure and maintenance costs which increased due to recent improvements (i.e. greenway and basin expansion); and maintenance of B1A and B65.

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: See comments above regarding the redetermination of the base value.