

TID 86 – Germania Building
Periodic Report
12/31/25

District Created: 2016

Authorized expenditure (excluding interest): \$1,650,000

Authorizing resolution(s): #151788

Projected TID cost recovery: 2043 (levy year)

Maximum legal life: 2044

Base property value: \$3,240,700; District base value redetermined in 2024

Completion Status: Project complete

Project description

The Germania Building is an eight-story building at the southwest corner of West Wells Street and North Plankinton Avenue. It was built in 1896 for George Brumder to house his publishing business of German books, newspapers and magazines. At that time, it was the largest office building in the City of Milwaukee.

In 2014, the Germania was purchased by Germania Real Estate Venture II, LLC, who proposed to invest \$21.9m to redevelop the Germania into 90 apartments (44 affordable units, 46 market-rate units), restore the historical features of the façade and copper domes, and renovate the 9,100 SF of first floor commercial space for new commercial tenants.

Tax Incremental District #86 provided a \$1.5 million developer-financed grant to the project to offset extraordinary costs associated with rehabilitating the façade of the building to historic standards. Work on the project started in the summer of 2016 and was completed in the summer of 2017.

Incremental Value:

Year	Incremental Value	Increase
2025	\$ 3,570,800	70%
2024	\$ 2,103,600	-26%
2023	\$ 2,839,100	94%
2022	\$ 1,459,900	-9%
2021	\$ 1,601,300	24%
2020	\$ 1,287,400	6%
2019	\$ 1,209,300	-4%
2018	\$ 1,266,200	101%
2017	\$ 631,300	

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

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 150,000	\$ 67,061		\$ 22,439	\$ 44,622
Grant to Developer	\$ 1,500,000	\$ 237,670		\$ 237,670	\$ -
Total	\$ 1,650,000	\$ 304,731	\$ -	\$ 260,108	\$ 44,622

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

	Projected	Actual
Property value	\$ 7,969,363	\$ 6,811,500
Incremental value	\$ 4,881,363	\$ 3,570,800
Incremental taxes	\$ 996,162	\$ 384,665
State aid	*	\$ 1,046

* Not projected.

Miscellaneous revenues through 12/31/2025: \$1,046

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.