

**TID 93 – 7<sup>th</sup> and National**  
**Periodic Report**  
12/31/25

**District Created: 2017**  
**Authorized expenditure (excluding interest): \$725,000**  
**Authorizing resolution(s): #171210**  
**Projected TID cost recovery: 2033 (levy year)**  
**Maximum legal life: 2045**  
**Base property value: \$756,900**  
**Completion Status: Ongoing**

**Project description:**

Tax Incremental District #93 involves the acquisition of a 1.75 acre site at 704 West National Avenue, the demolition of all but one of a number of existing warehouse buildings and the construction of new building containing 60 one, two and three bedroom apartment units. Of the 60 total units in the project, 51 units will be affordable to families earning under 80% of Area Median Income and 9 units will be market rate.

The Project is located within the Walker's Point neighborhood. The project is consistent with the goals of the Walker's Point Strategic Action Plan (2015). This plan includes creating a diversity of housing options for the community including affordable housing alternatives, redeveloping low density and underutilized spaces and repurposing functionally obsolete manufacturing and warehousing buildings.

The City provided a developer financed TID in the amount of \$575,000 to assist in funding total project costs of \$12.6 million. The project began construction in late 2017 and was completed in 2018.

**Incremental Value:**

| <b>Year</b> | <b>Incremental Value</b> | <b>Increase</b> |
|-------------|--------------------------|-----------------|
| 2025        | \$ 2,614,500             | 32%             |
| 2024        | \$ 1,983,900             | -24%            |
| 2023        | \$ 2,616,000             | 40%             |
| 2022        | \$ 1,862,600             | 34%             |
| 2021        | \$ 1,387,800             | -33%            |
| 2020        | \$ 2,070,200             | 10%             |
| 2019        | \$ 1,879,600             |                 |
| 2018        | \$ -                     |                 |

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

|                    | <b>Project Plan Budget</b> | <b>Appropriations</b> | <b>Encumbrances</b> | <b>Expenditures</b> | <b>Remaining</b> |
|--------------------|----------------------------|-----------------------|---------------------|---------------------|------------------|
| Administration     | \$ 150,000                 | \$ 50,144             |                     | \$ 900              | \$ 49,244        |
| Grant to Developer | 575,000                    | 237,741               |                     | 237,741             | -                |
| <b>Total</b>       | <b>\$ 725,000</b>          | <b>\$ 287,885</b>     | <b>\$ -</b>         | <b>\$ 238,641</b>   | <b>\$ 49,244</b> |

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

|                   | <b>Projected</b> | <b>Actual</b> |
|-------------------|------------------|---------------|
| Property value    | \$ 2,670,466     | \$ 3,371,400  |
| Incremental value | \$ 1,885,566     | \$ 2,614,500  |
| Incremental taxes | \$ 363,186       | \$ 346,412    |
| State aid         | *                | \$ -          |

\* Not projected.

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.