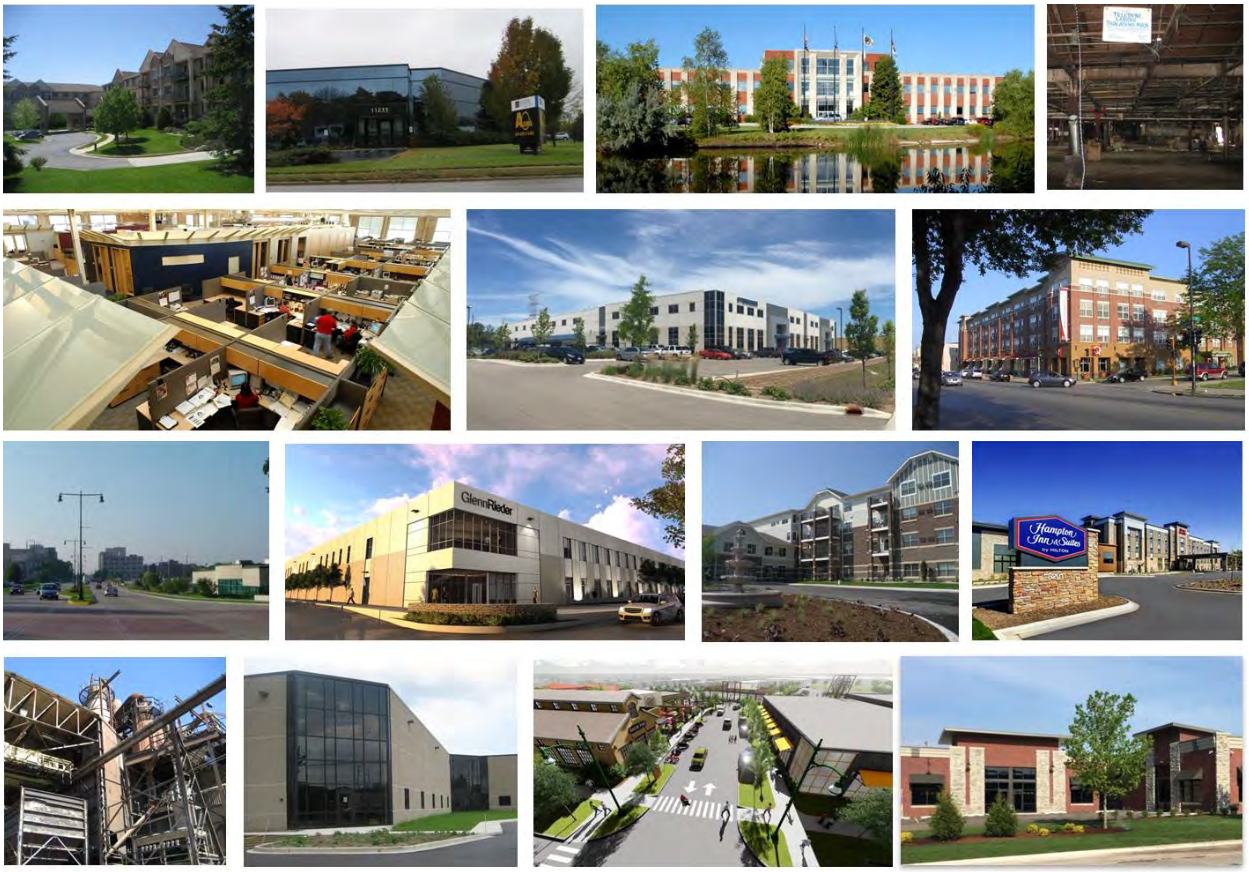

TAX INCREMENTAL FINANCING (TIF) IN WEST ALLIS
2016 UPDATE

August 25, 2017
Prepared by the Department of Development
In cooperation with the Department of Finance

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Nicole O'Connor	Senior Accountant
Scott Post	City Attorney
Jason Williams	City Assessor
Barb Burkee	Principal Secretary
Gale Jender	Principal Secretary
Trent Schultz	Development Intern

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EXECUTIVE SUMMARY

A city is not gauged by its length and width, but by the broadness of its vision and the height of its dreams. Herb Caen

The City of West Allis Department of Development has worked collaboratively with the Department of Finance to produce a comprehensive report on the City's existing Tax Incremental Districts (TID), which includes financial profiles and audited financial statements.

The report describes the strategies involved in utilizing various financing mechanisms provided by a TID called Tax Increment Financing (TIF). This financing tool is utilized through the City's redevelopment entity, referred to as the Community Development Authority of the City of West Allis (CDA). In addition to TIF, the report evaluates other financial resources employed by the CDA to address the blight and blighting influences in TIF Districts throughout the City of West Allis. The report not only provides a detailed review of the financial intricacies involved in each TIF, but it also provides a summary of the challenges and financing strategies that made each TIF District unique.

Like most Wisconsin communities, Tax Incremental Financing is West Allis' most powerful economic development tool and often the impetus to advance image transformation. The City's strategic use of TIF-funded redevelopment initiatives is projected to add over $264 million in new property tax base, providing over $7.6 million of new tax revenue and has already expand the employment base by 4,629 jobs and is projected to add another 900 for a total of 5,529 new jobs.

TIF as a tool

Tax Incremental Financing is a tool to be used in cases where economic development would not occur "unless or but for" the use of public assistance. Often, TIF is the catalyst that leverages the necessary private capital dollars and other state or federal resources to transform a neighborhood or a challenged site.

Changing Brownfields

Throughout this report, we will use the term Brownfield Redevelopment. Brownfields are real property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant or contaminant. Cleaning up and reinvesting in these properties protects the environment, reduces blight and takes development pressures off greenspaces and working lands. Brownfield redevelopment is also one of the state's strongest weapons in combating urban sprawl. Recent academic research suggests that for every 1 acre of brownfield redevelopment 3 to 3 ½ rural acres are preserved from urbanization.

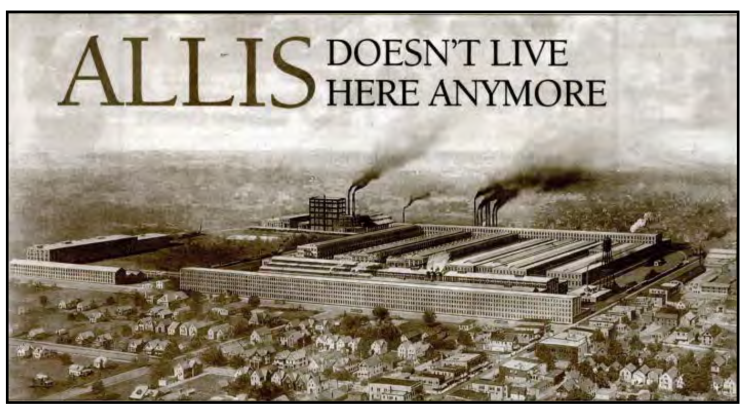
West Allis Philosophy

The first priority for West Allis is to assist a private-sector developer in taking the lead on any redevelopment initiative. However, when no private-sector developer steps forward, the CDA will lead the redevelopment effort as "developer of last resort" in the sense of performing due diligence work. In the West Allis experience, the work performed is required to obtain DNR closure and most importantly meet the conditions that are acceptable to secure private sector investment and bank financing.

The CDA becomes a "change agent" and performs the necessary investigation, clean-up, demolition, research, marketing and analysis that is sufficient to attract a development or a particular use.

The City's Redevelopment MISSION: Regeneration

In West Allis, the former Allis-Chalmers Manufacturing Co. went bankrupt in 1987 causing the loss of thousands of jobs. In a broader view of the City's economic health, from 1979 to 1989, West Allis lost 8,500 manufacturing jobs, experienced a decline of 10,000 residents, and the average wage within the city dropped 25%, all while the property tax burden was dramatically shifted from industrial to residential property. The mission was unique – first-ring suburban neighborhood regeneration, and Tax Incremental Financing was utilized to take it on.



The Districts

As a response to this challenge, the City of West Allis has created 15 Tax Incremental Financing Districts that consist of many sizes and solve many different problems. The periods of time span the early 1990's to today. These Districts are in various stages of implementation, from completed to recently adopted. They range from individual parcel (re)developments, such as Quad/Graphics, to larger neighborhood transformations, like the Six Points/Farmers Market District. Some of them focus on job creation, like Summit Place, while others, such as the Pioneer District, provide housing options and neighborhood improvements. More often than not, districts contain multiple aspects.

State legislation mandates that no more than 12% of a municipality's taxable property value may be within Tax Incremental Financing Districts. As of 2017, the City of West Allis has 2.46% of its property value within TIDs, suggesting that there is capacity for additional worthy projects. As opportunities for redevelopment are researched, suggested, and/or presented, staff and City officials will continue to evaluate the financial and land use merits of each proposal. Proposals are evaluated in conjunction with the City's Comprehensive Plan, and the TIF "but for" test.

The Results

When fully completed, as projected, the districts will represent over $264 million of additional tax base and generate $7.6 million of additional tax revenue, of which $2.59 million (34%) goes to the City to fund municipal services for our residents and local businesses. Without the proactive use of TIF, these Districts would likely have languished and continued to blight the community, producing little, if any, increased property tax base and supporting job creation initiatives to benefit community residents and local businesses. Investment within these Districts also promotes change throughout the community and creates a domino-effect to help advance renewal.

	ALL TIDs
	Total
Base Value	$61,181,600
Current Tax Increment Value	$146,900,900
Projected Tax Increment Value	$117,485,790
Total Value	**$325,568,290**
Base Taxes	$1,600,608
Current Tax Increment	$4,199,305
Projected Tax Increment	$3,426,014
Total Taxes	**$9,365,452**
New Jobs Created	4,629
Projected New jobs	900
Total New Jobs	**5,529**

About the Numbers

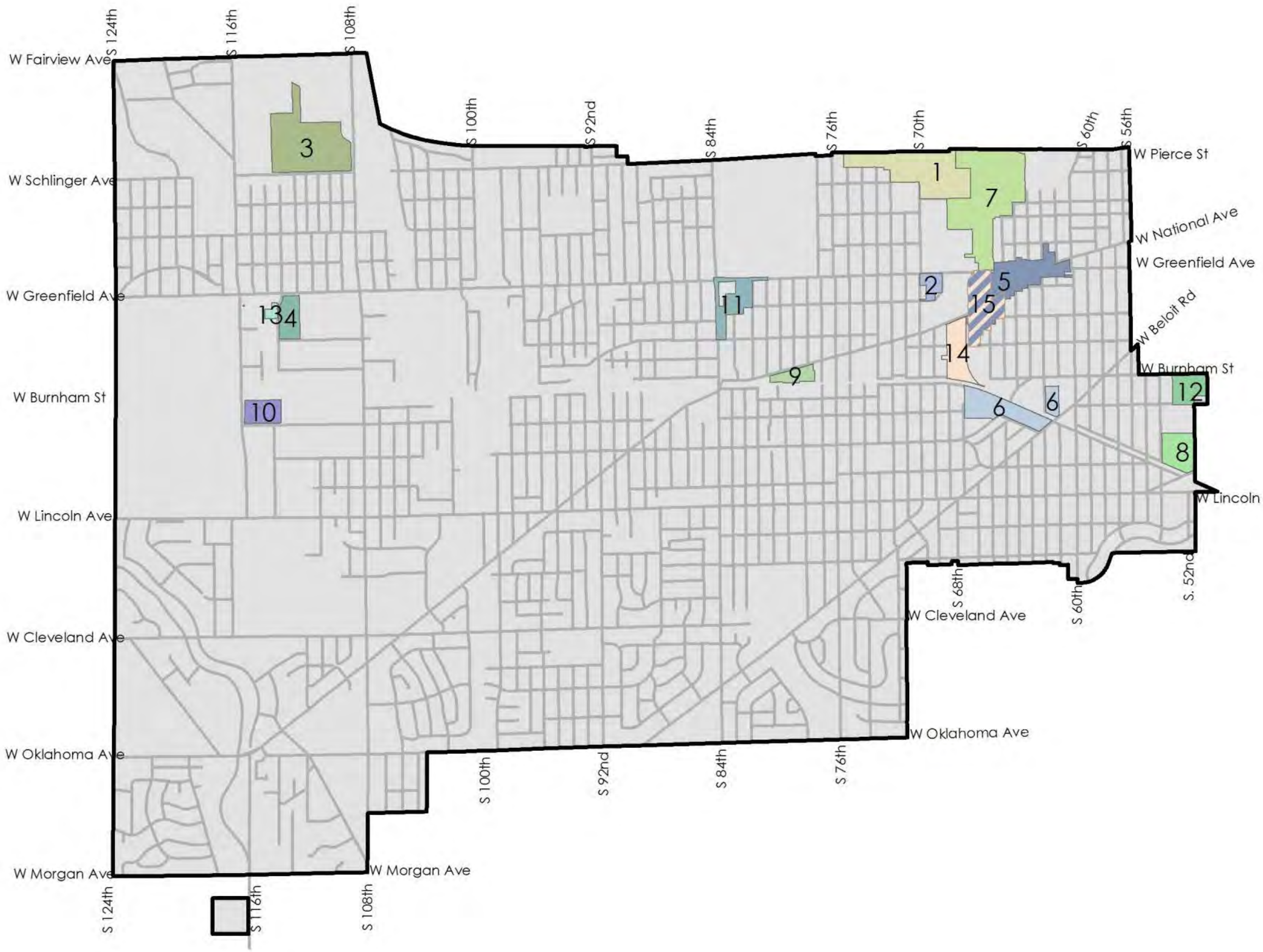
- These projections are based on known debt service schedules, no annual growth in value to be conservative, and a constant mil rate (28.965). Values are as of 2016, whereas project costs are based on the City's 2016 Audited Financial Statements.
- In the first two years of a TID's life, no new taxes are generated. The first year is often required for construction, which becomes taxable in the second year, and the new revenue is then received to the district in the third year.
- The TIF projections include all prior cost, including 2016 expenditures and currently-estimated future costs as part of the total projects' costs to determine the overall life of a TIF district.

The first state tax incentive for economic development is thought to have occurred in 1791. New Jersey offered a tax abatement to Alexander Hamilton to locate his manufacturing plant in the state.

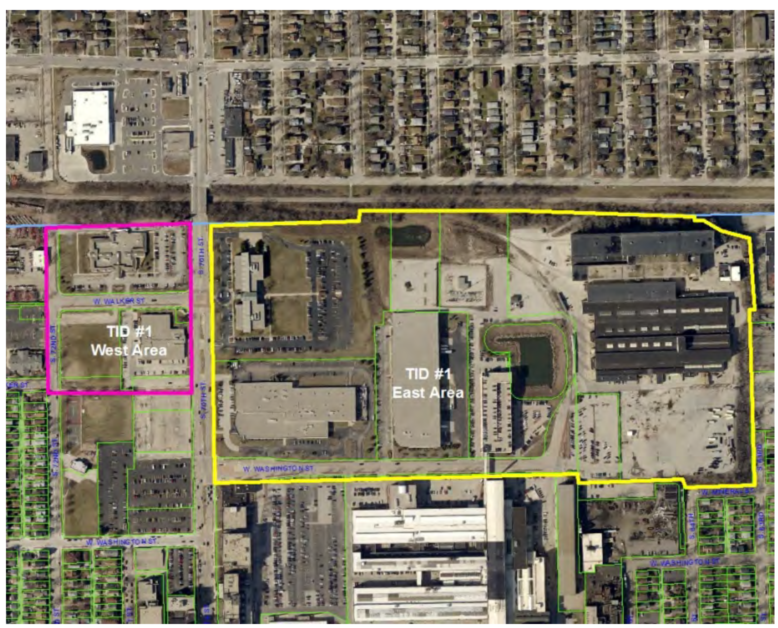
TAX INCREMENT DISTRICT SUMMARY

		Base Value	Current Increment	Projected Increment	Total Value	Incremental Value	Incremental Taxes	Created Jobs	Projected Jobs	Total Jobs
1	S. 70th St. and W. Walker St.	$5,781,900	$19,914,800	$0	$25,696,700	$19,914,800	$543,735	520	0	520
2	Veterans Park	$1,681,600	$7,219,900	$0	$8,901,500	$7,219,900	$197,474	5	0	5
3	Quad/Graphics	$4,307,500	$9,636,500	$0	$13,944,000	$9,636,500	$275,057	800	0	800
4	S. 113th St. and W. Greenfield Ave.	$0	$9,135,800	$0	$9,135,800	$9,135,800	$250,416	230	0	230
5	Six Points / Farmers Market	$18,524,000	$22,830,200	$500,000	$41,854,200	$23,330,200	$695,707	30	25	55
6	Juneau Highlands	$1,330,600	($561,400)	$7,500,000	$8,269,200	$6,938,600	$210,749	0	90	90
7	Summit Place	$15,914,400	$49,115,100	$20,000,000	$85,029,500	$69,115,100	$2,001,947	2,700	200	2,900
8	Wehr Steel	$1,075,800	$6,665,400	$0	$7,741,200	$6,665,400	$188,013	85	0	85
9	Pioneer Neighborhood	$2,299,600	$9,421,100	$0	$11,720,700	$9,421,100	$272,886	80	0	80
10	Yellow Freight	$3,463,600	$5,668,700	$0	$9,132,300	$5,668,700	$164,196	137	0	137
11	84th and Greenfield	$4,678,000	$8,642,700	$22,285,790	$35,606,490	$30,928,490	$895,856	32	5	37
12	Teledyne	$232,900	($224,500)	$6,000,000	$6,008,400	$5,775,500	$154,435	0	30	30
13	Former Home Juice	$537,400	($424,200)	$1,200,000	$1,313,200	$775,800	$23,383	10	10	20
14	68th and Mitchell	$1,354,300	($139,200)	$32,000,000	$33,215,100	$31,860,800	$930,347	0	300	300
15	The Market at Six Points	$0	$0	$28,000,000	$28,000,000	$28,000,000	$811,020	0	240	240
		$61,181,600	**$146,900,900**	**$117,485,790**	**$325,568,290**	**$264,386,690**	**$7,615,221**	**4,629**	**900**	**5,529**

MAP OF TAX INCREMENT DISTRICTS



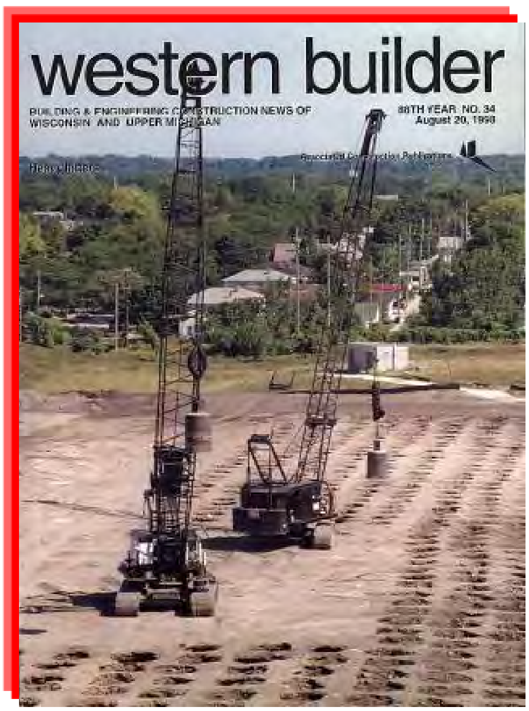
TIF DISTRICT NO. 1 – S. 70TH ST. AND W. WALKER ST. – CLOSED



The District, pictured to the right, was composed of two general areas east and west of S. 70th St. and both generally north of Washington Street. On the east were the vacant and dilapidated former Allis-Chalmers Tractor Plant buildings. On the west, the buildings, just as dilapidated, included a vacant 4-story industrial dinosaur (former Milwaukee Stamping Building) and another 150,000 sq. ft. condemned industrial building. These buildings exceeded their economic development life or usefulness resulting in vacancy and low-end uses (i.e. cold storage, etc.). These sites were further impacted by a wide range of soil and groundwater environmental issues. The project also financed the reconstruction of one of the city's most important gateways, S. 70 St.

The City's 70th St. gateway witnessed over $20 million in new development following the implementation of the City's first TIF in 1993. When the TIF was discussed for adoption, the 43.4-acre District contained properties that were arguably the most blighted areas of the City. Today, the area is a welcoming, vibrant business corridor greeting over 14,000 vehicles per day. The District added over 520 jobs and attracted business icons like Poblocki Sign Co., C&H Distributors, Columbia/St. Mary's Gateway Medical Clinic, an office complex owned by Tri-City Bank, plus over 100,000 sq. ft. of additional manufacturing facilities.

The original project involved $6,215,000 of project costs, including acquisition, demolition of dilapidated former industrial buildings and substantial environmental clean-up. In many cases the soils were also substantially impaired by poor fill that did not meet modern compaction requirements necessary to support a modern industrial building.



The Project Plan was amended in 1996 to include $1.8 million for public infrastructure improvements for the reconstruction of S. 70 St. from the north city limits, south to W. Greenfield Ave., including replacement of all storm and sanitary sewer lines and the addition of arguably one of Milwaukee Metropolitan area's most iconic gateway signs.

One of the more unique hurdles in the development of the National Business Furniture (formerly C & H Distributors) site was residual environmental contamination after virtually all of the environmental remediation was completed. The site was cleared of all environmental issues except one monitoring well that continued to report the presence of volatile organic compounds (VOCs). The site could not become bankable/developable until this environmental issue was resolved and DNR approved case closure for the site.

To expedite the redevelopment of the site, the CDA provided environmental indemnification in order to allow the company to immediately begin the construction of a 67,479 sq. ft. office building. Interestingly enough, it would ultimately take 13 years to extract the nearly 50 gallons of heavy petroleum at a cost of about $60,000 to obtain DNR case closure.

Because of the environmental indemnification provided by the CDA, the City did not have to wait for 13 years for the development of C&H's corporate headquarters building. It immediately began realizing the benefit of 250 jobs and also during that time collected in excess of $2,300,000 in property taxes.

The 114,000 sq. ft. multi-tenant industrial facility located at 6736 W. Washington St. offered what was to become a typical soils impediment issue, the need for geotechnical soil compaction. In addition to the typical Brownfield redevelopment issues, the soils were too loose to hold a modern structure even though Allis Chalmers built tractors on that landmass for over one hundred years. In order to build the property, nearly 6 feet of soil compaction (as shown on the picture on the preceding page) was required in order to achieve the necessary soils suitability on which to build a modern manufacturing building.

The District was successfully terminated in March 2008.

When created, the District base valued at $5,782,000 and produced $161,200 in taxes. Currently, the District has a value of $25,696,700, which provides $704,935 in taxes. This relates to a current tax incremental value of $19,914,800 and increased tax revenue of $543,735.

The TIF also donated surplus revenues in the amount of $1.1 million to the Veterans Park District (TID 2).

Base Value	$ 5,782,000
Current Value	$25,696,700
Increment Value	**$19,914,800**
Base Taxes	$161,200
Current Taxes	$704,935
Incremental Taxes	**$543,735**
New Jobs Created	520
Projected New jobs	0
Total New Jobs	**520**

TIF DISTRICT NO. 2 – VETERANS PARK - CLOSED

(S.E. Corner of S. 70 St. & W. Greenfield Ave.)

This TID was dissolved in 2014, two years ahead of schedule. The project added over $7 million of incremental value and $204,897 of tax incremental revenue. The TIF successfully transformed the southeast corner of S. 70 St. and W. Greenfield Ave. out of a sharply declining neighborhood. The neighborhood's buildings were severely dilapidated and were a major blighting influence on the surrounding area. The properties were primarily commercial uses such as mixed use buildings, bars, flop-houses and adult entertainment. The project dramatically reversed the declining image and successfully improved the area by adding new housing choices.

The City created this 4.7-acre District after it began witnessing declining property values, deteriorating and dilapidated buildings. These conditions were further leading to a decline in the City's overall tax base and reduced revenues for the City. The City utilized project funding of $4,160,164 to underwrite land assembly, building acquisition, demolition, relocation benefits, environmental remediation and reconstruction of W. Orchard St. and S. 68 St.

Today, the area consists of The Landmark, a 127-unit contemporary senior community with both market-rate and Low-Income Housing Tax Credit assisted rental units. The facility features a well-maintained landscape and initiated an architectural statement that became a model for high-density, quality construction in the community.

The project, along with about a $200,000 special assessment to the developer, also financed the reconstruction of W. Orchard St. and S. 68 St., including sanitary, storm and water facilities.

Base Value	$1,681,600
Current Value	$8,901,500
Increment Value	**$7,219,900**
Base Taxes	$46,900
Current Taxes	$244,374
Incremental Taxes	**$197,474**
New Jobs Created	5
Projected New jobs	0
Total New Jobs	**5**

TIF DISTRICT NO. 3 – QUAD/GRAPHICS - CLOSED

In 1994, the northwest corner of the crossing of Hwy. 100 and Theodore Trecker Way was growing in demand as the real estate market looked for retail destination locations with visibility to the Interstate. However, the 48-acre site was occupied by a large idle, industrial building once owned by Giddings and Lewis.

The City's first option regarding involvement in an idle private-sector site is always to do nothing. However, doing nothing in this case would mean getting a retail big box development employing a modest amount of retail-related low-wage jobs.

The City made a significant economic development policy decision that it was in the public interest to attract a state-of-the-art manufacturing facility with quality family supporting jobs.

As part of the economic development policy decision-making process, the Mayor and Common Council and representatives of the other taxing jurisdictions unanimously decided to form a TIF District that allowed the City to address the vacant idle industrial building's redevelopment impediments. The end result of this policy was the attraction of Quad/Graphics Inc., a Fortune 500 company. This successful attraction allowed for the creation of over 800 family-supporting jobs.

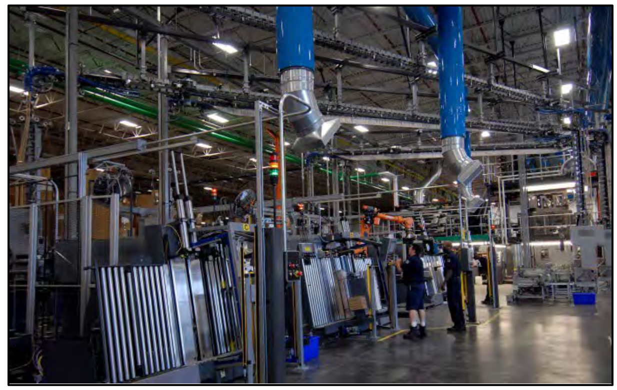
The deal ultimately opened the door to well over a quarter-of-a-billion dollars in private equipment investment and transformed a 550,000 sq. ft. obsolete industrial facility to an impressive 905,000 sq. ft. state-of-the-art global printing operation including Quad Med, a rapidly expanding corporately-owned health care system.

Today, the facility has tripled its value to over $13,900,000, which represents an increase of $9,636,000 from its base value of $4,300,000. In addition, the District now generates nearly $400,000 in taxes.

Often, the perception of environmental risk deters investment and finding an acceptable method of allocating the risk between the various parties often kills many transactions. In the case of this District, the risk associated with the environmental personality of the property was the principal impediment barring the successful conclusion of a transaction between the prospective buyer (Quad/Graphics) and seller (Giddings & Lewis).

To bring Quad/Graphics back to the negotiating table and to overcome the "Clash of Corporate Cultures," the City purchased the property from Giddings & Lewis and subsequently sold it to Quad/Graphics. The City of West Allis was the first city in the state to use newly enacted legislation (Act 453), which is now the Voluntary Party Liability Exemption (VPLE) program, to offer environmental comfort to buyers & sellers of formerly contaminated properties.

In addition, the seller was very concerned that the buyer would litigate over third-party environmental claims, so the City of West Allis in partnership with the Wisconsin Department of Commerce created a $1.5-million “Indemnification Fund.” Milwaukee County also provided a contingent Standby Liability pledge of $2.5 million. Through good stewardship by the City, the Indemnification Fund was never drawn upon and the monies were returned to the City and the State, and Milwaukee County was released from its pledge.



The buyer was also concerned about owning a contaminated property. To resolve this, the City bought the property from the seller and sold the property to Quad/Graphics on a Land Sale Contract. The sale had a seven-year term and ended in a balloon payment which coincided with the time that was expected to complete the environmental clean-up.

Instead of borrowing the funds for acquisition the City funded the project with internal borrowing from the City’s operating reserves yielding an 8.5% return to the general fund on the investment by the City. Over the seven-year term of the land sale contract the City’s general fund earn nearly $2,400,000 in immediate property tax relief.

This District was amended in 2008 to include $500,000 for street resurfacing improvement on Theodore Trecker Way, which extended the District’s projected closing date by about 1.5 years. The street resurfacing was an important project in maintaining an active commercial corridor that connects to an industrial segment of the City. This action allowed the City to expend the $500,000 that was budgeted for this project from General Obligation Bonds on other City street projects.

The District has successfully satisfied the investment of $4.7 million in capital costs (not including interest and fiscal charges). The TIF also donated surplus revenues in the amount of $2.5 million to the Juneau Highlands (TID 6) and Six Points/Farmers Market (TID 5) Districts.

Base Value	$4,307,500
Current Value	$13,944,000
Increment Value	**$9,636,500**
Base Taxes	$120,100
Current Taxes	$395,157
Incremental Taxes	**$275,057**
New Jobs Created	800
Projected New jobs	0
Total New Jobs	**800**

TIF DISTRICT NO. 4 – S. 113th ST. and W. GREENFIELD AVE. - CLOSED

The vibrant blue architectural glass of the 127,000 sq. ft. building located at S. 113 St. and W. Greenfield Ave. is a staunch contrast to the barren land that once was a 9.9-acre public works storage yard. Following the creation of a TID and the investment of $2.7 million of public funds to address geotechnical costs and environmental concerns, the property attracted 230 jobs and business tenants such as Milwaukee Plate Glass, ABRA Auto Body and Glass, Wisconsin Medical –Cyclotron LLC, Office Copying Equipment, LTD., and Knueppel Healthcare Services.

Today, the District is valued at $9,100,000 and generated $250,000 in property taxes. This District was closed in 2006, nine years ahead of the anticipated 2014 closing date.

Challenged by historic land uses such as a quarry and landfill for non-organic demolition materials, the City formed a TID to prepare the property for development. In addition, the site had serious geotechnical (poor soil bearing capacity) concerns, in that as a former quarry, filled with non-compacted soils, the soil was so poor that it was essentially unbuildable.

Of note, the site was also contaminated with 26,000 tons of woodchips that were laced with iron cyanide (generated as a byproduct of the manufactured gas process), which the City successfully litigated against Wisconsin Electric Power Co. to pay for clean-up.

The TIF supported $1.1 million in geotechnical specialized site work to compact the soils so that the land could meet the engineering standards for new buildings.

The remaining $1.6 million was utilized for environmental cleanup not related to the $1.8 million of remediation costs paid by Wisconsin Electric Power Co. (WEPCO) now We Energies.

The company was also required by the court to pay the City about $7 million in punitive damages which the City utilized to renovate the City’s three (3) fire stations.

Base Value	$0
Current Value	$9,135,800
Increment Value	**$9,135,800**
Base Taxes	$0
Current Taxes	$250,416
Incremental Taxes	**$250,416**
New Jobs Created	230
Projected New jobs	0
Total New Jobs	**230**

TIF DISTRICT NO. 5 – SIX POINTS / FARMERS MARKET
PROJECTED CLOSURE: 2027 (27 YEARS)

(In the corridor of W. Greenfield Ave. & W. National Ave., and roughly S. 60 St. to S. 67 St.)

The Six Points/Farmers Market Redevelopment Area, the 44-acre District, was a challenging and ambitious undertaking by the City of West Allis to transition an aging industrial corridor into a mix of contemporary housing choices and neighborhood commercial uses. Faced with numerous historic brownfield issues and the assemblage of several underutilized parcels, the City had successfully acquired and cleared land to accommodate a multi-phase development. Though the recent recession challenged development, following the completion and recent $19-million sale of Phase I, the area is gaining recognition in the real estate community as a prime opportunity and has been a huge game-changer for the image of the City of West Allis.

Tax Incremental District Number Five was adopted in 2001 and is situated along a six-block-long corridor in the Six Points/Farmers Market area. The creation of the District was necessary to eliminate dilapidated industrial buildings, flophouses, junkyards and prevent the spread of blight, which was being experienced through years of disinvestment, incompatible land uses and declining property values.



In order to turn around the trajectory of the neighborhood, Tax Incremental Financing was used to help pay for acquisition, relocation, demolition, legal environmental cleanup and geotechnical costs that far exceeded the market value of the property. As the private sector could only afford to pay market value for land, the City, through the use of TIF, absorbed above market costs so the parcels could compete favorably for private redevelopment.

To date, this District is approximately half complete. Many large- and small-scale projects were completed prior to the downturn in the economy, which provided visible evidence of the District's promise.

The Berkshire, one of the first major redevelopments, opened to occupants in 2004. This project redeveloped 1.3-acres of land along W. Greenfield Ave., east of S. 64 St. into 80 units of senior living and three (3) street-level commercial tenants. As one of the first completed projects in the District, this development served as an early catalyst for continued redevelopment. The Berkshire is currently valued at $3.8 million.

Across the street, for the Six Points East Condos, the City of West Allis underwrote the $1,000,000 acquisition, demolition and relocation of a half-block of properties on the north side of W. Greenfield Ave. between S. 63 St. and S. 64 St. As a result of that investment, a $12-million mixed-use development was constructed in 2008 on the 1.2-acre site. The development includes 42 condominium units, all of which have been sold and are assessed between $109,400 and $244,900. The project also features 20,000 sq. ft. of street-level retail space, much of which remains available.

Complementing those large-scale residential projects, several other notable commercial projects have been completed within the District. One of the first improvements in the District occurred with the redevelopment of the Taco Bell restaurant on S. 60 St., which commenced shortly after the District was created. In 2008, the Historic West Allis Bank Building underwent extensive renovations and restored parts of its historical character. Also, a new Walgreen's pharmacy completed construction in 2009 at the neighborhood's eastern border adding property value, a commercial asset and desirable aesthetic enhancements.

In addition to utilizing funding to directly spur private redevelopment, in 2006, $2 million in TIF was utilized to pay for the preservation and renovation of West Allis' historic Farmers Market. This work, which was completed in July 2007 brought a fresh-face to one of the City's most recognized icons visited by thousands each year as well as notable chefs from metro area. In terms of enhancing the City's image there probably could not have been a more successful project to accomplish this goal.

Although the eastern half of the District has already undergone extensive redevelopment, large opportunities still remain on the western half.

As a major component of the District's western half, over 17 acres of land was cleared and assembled for high-quality mixed-use development. This site offers the City a unique opportunity to create an attractive high-density mixed-use, industrial, commercial or residential development. The desirability of the development is also furthered by its central location and proximity to West Allis' historic Farmers Market.

The CDA received nearly $435,000 of grant funding, including $300,000 in Site Assessment Grants (SAG) funding from DNR and was awarded about $135,000 Wisconsin Department of Commerce Brownfield Grants to facilitate environmental remediation of the various sites in the early-mid 2000's.

Late in 2003, the CDA published a request for proposals to develop three parcels, composed primarily of two former Pressed Steel Tank parcels and another parcel immediately west of the Farmers Market, which were to be developed in three phases.

Toldt Development was ultimately selected by the CDA. The proposal included over $60 million in redevelopment taking place over an extended period of time, depending on market conditions. The proposal provided for 600 new, multi-story housing units ranging from condominiums to market rate apartments. Additionally, over 100,000 ft.² of retail space would accompany the development.

Phase 1 is the 3.1-acre parcel immediately north of the Farmers Market. Ground was broken on the first two buildings in June 2006 and the last two were completed in 2008 which are now currently assessed at $15,300,000. This development was recently sold for over $19 million. The properties provide 182 market-rate multifamily units and 5,000 ft.² of commercial space. The buildings feature a contemporary design with upscale amenities.

Phase II is the parcel immediately west of the Farmers Market. The site contains 5.8-acres, which required the acquisition, relocation, demolition and environmental remediation of two junk yards, a salvage company, two taverns and other businesses south of W. National Ave. and west of S. 66 St. The site was cleared and preliminarily prepared for multi-family, commercial or industrial development. Unfortunately due to the 2008 housing market crash and other unforeseen circumstances, Toldt Development backed out of the deal and Phase II never moved forward.

In December 2013, through claw back provisions in the original Purchase and Sale Agreement, the site was re-acquired by the CDA at a substantially discounted value because of the developer’s lack of performance.

Phase III of the redevelopment project, associated with the former Pressed Steel Tank facility, is located northwest of the Historic Farmers Market and encompasses nearly 8 acres of land. The site was cleared and cleaned for development. Approximately $2.5 million of grant funding was awarded to assist with the cleanup including $200,000 of SAG funding from the DNR, Wisconsin Department of Commerce and US EPA.

Given the situation of Told Development, Inc. backing out of the redevelopment of Phase II and Phase III, the Community Development Authority of the City of West Allis (the “CDA”) issued a new RFP for redevelopment in 2016, and the City and CDA selected Mandel Group, Inc. to pursue redevelopment of the remaining vacant land. The projected future value of the development within TID 15 is $33 million. Also in 2016, the City and CDA adopted TID 15, which is an overlay district over a portion of TID 5, in the vicinity of the Farmers Market. The overlay freezes the valuation of the properties that are in both districts, and any increment generated due to redevelopment on those overlapping parcels, is benefitted by TID 15, not TID 5.

Given the current debt of TID 5 and the projected values from the Mandel Group redevelopment going to TID 15, the District will require cash injections from the Whitnall Summit TID 7 (and potentially other sources) to maintain expiration in 2027 after 27 years. In 2016, the City and CDA adopted Amendment #6 to TID 7, designating TID 7 as a “donor TID” to TID 5, designating approximately $12,000,000 of increment from TID 7 to TID 5 between the years 2017 and 2026. Without sharing from TID 7, TID 5 would end up with a net negative balance of over $14,000,000.

Base Value	$18,524,000
Current Value	$41,354,200
Projected Value	$500,000
Total Expected Value	**$41,854,200**
Total Incremental Value	**$23,330,200**
Base Taxes	$516,600
Current Taxes	$1,197,824
Projected Taxes	$14,483
Total Expected Taxes	**$1,212,307**
Total Incremental Taxes	**$695,707**
New Jobs Created	30
Projected New jobs	25
Total New Jobs	**55**

Since being created, TID 5 has experienced significant change and challenge. To date, TID 5 has gained over $22 million of value and generates about $661,000 of incremental taxes that annually reduces the accumulated costs that were required to acquire, clear and prepare the District for development. Following the Great Recession, the District will need continued economic growth along with strategic application of private and public investment. The combined public efforts of designating TID 7 as a donor TID to TID 5, and the creation of TID 15 as an overly, along with future private investments will positively impact properties within the District and foster continued growth.

TIF DISTRICT NO. 6 – JUNEAU HIGHLANDS BUSINESS PARK
PROJECTED CLOSURE: 2030 (27 YEARS)

(1960 S. 67 Place)

This District, located in the vicinity of S. 67 Place and W. Becher St., initially consisted of 11.5 acres and was created in 2004 in order to pursue redevelopment in a proactive manner and prevent the site from accumulating additional fill materials that could not be developed upon. The site was originally a rock quarry and then had been used as a carbide gas manufacturing plant whose by-product was pure lime, which was dumped in the quarry. The site was most recently a waste storage and transfer facility, an oil/hazardous waste trucking terminal, and a salvage/junkyard. The site also featured numerous discarded vehicles prior to the onset of redevelopment.

The property received orders for building code and illegal junk yard operations. The owner was also under a DNR order to stop the leaching of the lime slurry on to W. Becher St.

The City worked with the owner to encourage efforts to clean up the site and prepare the property for redevelopment. The City also worked with MMSD, who agreed to pay the trucking cost, so MMSD could use the lime in their waste water treatment process. When all the lime was removed the owner started to market the site as a rubble dump site. Weak ground stability at a rubble site would have made the site virtually unbuildable, and as a “last resort” initiative, the CDA stepped in and acquired the site.

To prepare the District for redevelopment, the land was cleared and environmental testing and clean-up was conducted. Project costs also included the relocation of the existing dumpsters and salvage that were present, site grading, geotechnical work to fill the former lime pits and the construction of a stormwater pond. The vast majority of the project costs for environmental remediation and geotechnical soil stability issues have been financed primarily through $2,800,000 in Tax Incremental Financing through taxable General Obligation bonds.

Several outside sources have been leveraged to assist in financing this District, including most importantly, DNR approval of four Site Assessment Grants totaling $120,000 for various parcels. Also the Wisconsin Department of Commerce provided a Brownfield Grant in the amount of $675,000. In addition, the U.S. Environmental Protection Agency (EPA) approved a Clean-up Grant in the amount of $200,000, the Wisconsin Department of Commerce granted $150,000 from its Emergency Assistance Program, and the American Recovery and Reinvestment Act provided an additional $350,000 in 2009 to provide flooding relief to the abutting residential neighborhood.

In 2006 the Plating Engineering Company located a block away at 1926 S. 62 St., was abandoned, leaving a highly toxic and contaminated site. The City and DNR called in the US EPA for time critical environmental remedial response. EPA documented the presence of an estimated 30 plating vats and 100 drums and small containers. Analysis of vats, containers and drums indicated the presence of hazardous wastes that are corrosive and ignitable. It was concluded that current conditions of the site pose an imminent and substantial threat to human health, welfare, and the environment. EPA undertook a $680,000 emergency response action to remove the most volatile hazards.

Unfortunately, because of the remaining environmental contamination, the Plating Engineering site is still undevelopable and unmarketable. To that end, in 2007, the boundaries of the TIF District were amended to include this site so as to provide a potential revenue source to fund the critically necessary environmental cleanup.

Fortunately, the CDA was able to work an arrangement with the DNR where the CDA, under an Agreement with DNR, would manage the environmental up-clean. DNR would finance through their Environmental Repair Fund the estimated nearly $1,000,000 clean-up cost. Neither the City nor the CDA would incur any environmental liability under this Agreement.

Development within this district was initially delayed by several years, in order to provide approximately $250,000 cost savings to the Six Points/Farmers Market (TID 5), which needed a location for the disposal of contaminated foundry sand. This decision was made by the CDA, who had the ultimate goal of reducing overall TIF project costs and saving public money (see photo on the right).

Numerous development proposals were reviewed throughout the years for the Juneau Highlands Business Park site, including a 150,000 sq. ft. electric foundry and a 124,000 sq. ft. industrial facility. Those options did not materialize, in part due to general economic conditions, availability of competing parcels in the market place such as Milwaukee's Menomonee Valley, changes in the real estate market as well as adjacent land uses, etc.

In late 2016, the City began negotiations with Glenn Rieder, a company specializing in the design and production of architectural millwork, who was looking to construct a new facility within the Milwaukee area. Utilizing cash from the proceeds of FIRE deals, the City was able to provide them with $2,200,000 to cover gap construction costs and architectural services to help make the development possible. Approximately $800,000 of additional FIRE funds was also utilized to cover real estate and environmental expenses. And lastly, $75,000 of CDBG funds will be utilized to improve the unpaved portion of W. Burnham St. and construction sidewalks to provide access to the new development.

Ground was broken for the development on May 19, 2017. Construction is currently underway and is expected to be complete in winter 2017/2018. When finalized, the new development will be worth approximately $6 million. The developer is also expected to construct a $1.5 million expansion in 2021.

Based on this expected development and a future expansion, the District is projected to close in 2031 (27 years).

Base Value	$1,330,600
Current Value	$(561,400)
Projected Value	$7,500,000
Total Expected Value	**$8,269,200**
Total Incremental Value	**$6,938,600**
Base Taxes	$28,772
Current Taxes	$22,280
Projected Taxes	$217,241
Total Expected Taxes	**$239,521**
Total Incremental Taxes	**$210,749**
New Jobs Created	0
Projected New jobs	90
Total New Jobs	**90**

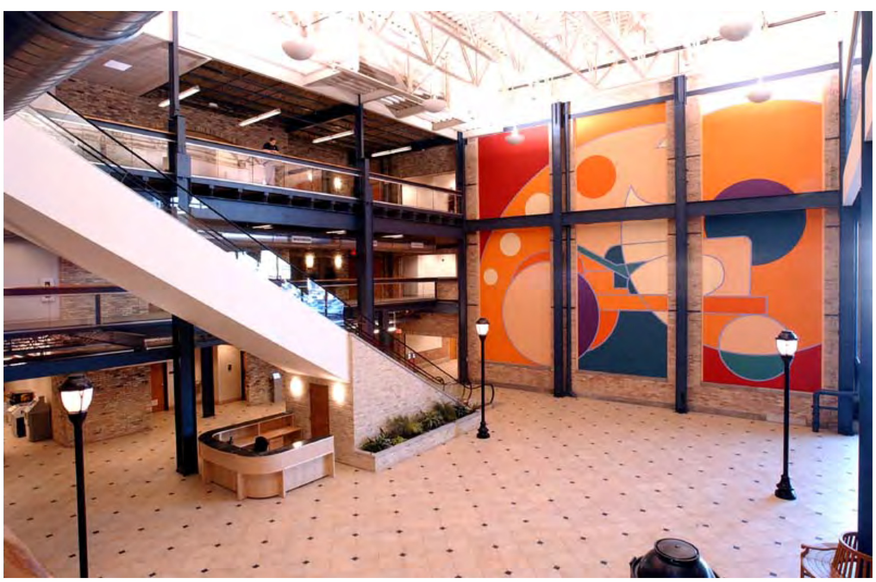
<u>TIF DISTRICT NO. 7 – SUMMIT PLACE</u>
PROJECTED CLOSURE: 2023 (20 YEARS)

Ultimately, through the City's innovative use of TIF and additional grant funding, the properties of the former Allis Chalmers complex within TIF #7 – Summit Place, experienced a revitalization that is perhaps one of the City's greatest redevelopment successes. Today, the District has a value just over $65,000,000 and contains over 2,700 jobs.

Initially, a $350,000 Wisconsin Department of Commerce Brownfield Grant was used to drive the redevelopment of the last three (3) vacant and severely deteriorated former Allis-Chalmers Mfg. Co. "Shops" building. As a result of the Brownfield Grant, the CDA was able to utilize a leveraged financing model as the spark for the Complex's revitalization of these vacant buildings into 678,000 ft.² of built-out office space, which has been leased and occupied, making it the second largest office building in the metro-Milwaukee area. Today, the office complex is almost 97% occupied.

The Complex was once only occupied by Allis Chalmers Corporation; but today over 100 diversified businesses call this development home. Major tenants within the Summit Place Office Complex include Children's Hospital, Brookdale Senior Living, and International Association of Equipment Manufacturers. In addition, over 150,000 sq. ft. of manufacturing space is currently occupied by Global Power and Toshiba International Corp.

The initial $7.3 million of TIF expenditures funded public improvements and deferred payment loans to the developer. Additionally, a $568,000 DNR Urban Non-Point Source and Stormwater Grant, a $1,000,000 contribution from the A-C Reorganization Trust, which allowed the CDA to assume title to the 8.9-acres from the utility corridor, funded stormwater enhancements and, as a result, made valuable land available for a 450 stall private parking structure. In addition, the TID funded the creation of a 250-stall public parking lot on land originally owned by 6600 LLC. As a condition for developing the public parking lot the tenants of 6600 LLC were allowed to park for free and Summit Place agreed to pay for all maintenance expenses plus make a payment in lieu of taxes as if the lot were privately owned, including a payment for storm water fees.



The City's designation of the property as a "Local Historic Landmark" by the West Allis Historical Commission permitted the use of the historic building code along with additional installation of “Super” fire suppression measures, which saved the developer about $250,000 in project costs.

In addition, New Market Tax Credits (NMTCs), made available by a wide variety of private equity capital options and instruments, allowed for financing of the aggressive renovation, and subordinated debt.

A $30,000 SAG grant was also awarded by DNR for investigation of the ReGENco facility, which is now owned by Toshiba. This creative financial leveraging was just the beginning of a profound public-private partnership between the City of West Allis and Whitnall-Summit Co., and a strong cooperation of a variety of state and federal entities. When Siemen Power Corp. relocated with hundreds of jobs to a former Westinghouse fossil fuel facility in North Carolina, the City approached some of the local management to provide incentive financing to start a new company. From that genesis came ReGENco in 1999 with a $500,000 loan from the CDA, a $1,000,000 loan from the State of Wisconsin and over $20,000,000 from local investors, including some of the states’ major utility companies. All loans were paid off when in 2007 Toshiba International purchased ReGENco and now the power turbine generator facility provides over 150 family supporting manufacturing jobs

Building on its success, the District was amended in 2005 to provide an additional $2.5 million in Tax Incremental Financing for additional private parking on the site, including two additional floors to the parking structure for 300 new parking stalls and constructing the required stormwater facilities associated with these lots. This amendment also provided a construction loan to assist with further building improvements and included funding for a commuter bike and pedestrian trail within the site.

A second amendment was approved in 2007 to upgrade off-site public infrastructure within the area. This amendment provided $3.5 million for the reconstruction of W. National Ave. and streetscaping improvements, including streetlights, benches, bike lanes and safer pedestrian connections. This amendment added 1 year and 7 months to the expected termination date of the District.

In 2009, a third amendment was approved to finance a loan for a new ingress/egress corridor to the adjacent West Allis Towne Centre shopping center. The aging shopping center was old and tired, commonly referred to in the planning industry as a “graying mall.” The shopping center was also faced with increasing vacancies. Further, the lighting was poor resulting in safety concerns which lowered evening shopping demand. Images of the now defunct Northridge Mall come to mind.

The revitalization of the mall also included an easy connect access to the Summit Place office complex from the mall, which served as an alternate access to the office complex. The ingress/egress corridor provided much-needed relief to the traffic-congested office/industrial areas to the north. The TID provided a loan of $1.5 million as an incentive to induce the property shopping mall owner (Ramco-Gershenson) to undertake the mall restoration. With 100% of the debt service plus 5.5% interest, being paid by the shopping mall owner, the above was completed at no cost to the TID.

The shopping center restoration included such things as paving, concrete curbs and gutters, lighting enhancements, pedestrian walkways throughout the complex, underground utilities, and building and site demolition. The project also included site improvements such as landscaping, irrigation, and an entrance feature along W. Greenfield Ave.

The fourth amendment provided $1.5-million in TIF for job creation incentives and off-site neighborhood improvements. A $1-million short-term loan was made to Whitnall Summit to finance necessary building improvements to successfully attract a new 300-job high-quality tenant.

$500,000 was set aside to capitalize a Neighborhood Residential Improvement Program Fund, which was established for single-family residential homes within a half-mile surrounding the TIF District, as shown on the left. These funds will be loaned out at low to 0% interest rates to address blight, strengthen investment and assure continued success of the neighborhood. Since the District had been performing so well, the additional funding added only a little over one year to the life of the District.

In 2014, a fifth amendment was approved that added $2.26-million in project costs for an additional 104 stalls to the parking structure to keep the complex competitive (which ultimately retained 150 existing jobs and 200 new jobs will be added).

To encourage the surrounding residential neighborhoods to stay strong, the Neighborhood Residential Improvement Program was also expanded by an additional $500,000. Funding was also provided for demolition of dilapidated buildings (that can no longer be charged to the tax bill and covered by Milwaukee County) and some selected acquisitions. In addition, $250,000 was allocated for economic development as an incentive to businesses. This amendment is projected to add one year and nine months to the District.

In 2016, Amendment Number Six was approved with the purpose of allowing TID 7 to share net revenues with TID 5. It is projected that even with sharing, TID 7 will still close seven (7) years earlier than its permitted maximum statutory life. TID 7 will share eight (8) years of revenue with TID 5. The life of the District is estimated to expire in 2025.

To date, over $47 million of additional taxable value has been invested into the site. The current success of this marquee partnership has allowed this project to excel beyond all expectations.

The CDA has loaned Whitnall Summit approximately $4.5 million, of which approximately $3.5 million is scheduled to be repaid in 2018. This payment was identified in the sixth amendment, to be injected into TID 5 once received.

Without the proactive use of TIF, there was little probability that property values would have increased to these levels. As a direct result of this TID, the property is now the City’s largest taxpayer and the City’s largest employment center.

Base Value	$15,914,400
Current Value	$65,029,500
Projected Value	$20,000,000
Total Expected Value	**$85,029,500**
Total Incremental Value	**$69,115,100**
Base Taxes	$435,432
Current Taxes	$1,883,579
Projected Taxes	$602,311
Total Expected Taxes	**$2,485,890**
Total Incremental Taxes	**$2,001,947**
New Jobs Created	2,700
Projected New jobs	200
Total New Jobs	**2,900**

TIF DISTRICT NO. 8 – WEHR STEEL - CLOSED

Private development is always the first goal for the City in revitalizing any neighborhood. This 13.5-acre site, located at 2154 S. 54 St. was occupied by the former Wehr Steel plant, on the eastern edge of the City's limits. The site remained a weed covered parcel with remnants of abandoned building slabs for over a decade.

This plant was once the oldest and largest steel mill in Wisconsin. This property represented a classic brownfield site where the simple fear of the presence of a hazardous substance, pollutant, or contaminant held up redevelopment. The creation of Tax Incremental District Number Eight in 2005 helped advance development and improve the economic position of the property, by eliminating the concerns over potential environmental mitigation costs.




Through $60,000 of SAG funding from the DNR and a Brownfield Assessment Demonstration Pilot $200,000 EPA grant (which was one of the first in the nation) provided the initial impetus to eliminate the juggernaut of this major environmental impediment - the fear of potential environmental remediation costs. With these grant funds, the CDA performed the critical environmental assessments of the property to determine the exact extent of contamination. The investigations determined that contamination at the site was significantly less extensive than expected with only low-level metal and polycyclic aromatic hydrocarbon (PAH) impacts.

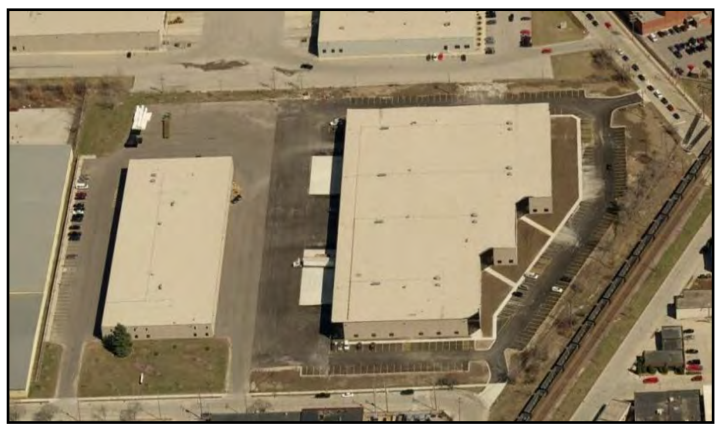
Once it was determined that the environmental contamination could be easily managed via institutional controls (capping the site with the building footprint, parking lot & soil covering the landscape areas) the owner became re-interested in developing the property.

The CDA also worked with the private owner who wanted TIF funding to relocate a stormwater line so that he could build on the land over the sewer line. The City would not allow the developer to build over a major 54" storm sewer line. The CDA did show the owner how they could get the same building coverage ratio by capping the site and re-orientating the building configurations without any additional public investments.

By resolving these impediments, the private property owner ultimately stepped forward and completed a $9-million redevelopment consisting of 194,000 ft.² of industrial space currently occupied by Columbia Pipe & Supply Co., the Marek Group, and Raphael Industries Inc.

No capital TIF expenditures were required, and the District was able to close in 2007.

As noted previously there are a lot of factors involved in a decision to create a TID. The decision to create the Wehr Steel TID revolved around the concept of "Opportunity Cost". There is a cost for doing nothing. In this case the site could (and ultimately did) generate new property tax revenue of about $200,000 per year. The bottom line was $200,000 was lost each year for doing nothing – this is what is referred to as the lost "Opportunity Cost".



After trying for 10 years to cajole the property owner to take private action without success, the question was how many more years was the City willing to wait to realize the benefit of the new $200,000 in property tax relief and the new manufacturing facilities that ultimately provided the 124 family-supporting jobs. The decision was to wait no more.

This District is now valued at $7,700,000, up $6,600,000 from the base value of $1,100,000. It now generates $212,000 a year in property taxes, which is up $183,000 from the base tax revenue of $29,000.

Base Value	$1,075,800
Current Value	$7,741,200
Increment Value	**$6,665,400**
Base Taxes	$24,300
Current Taxes	$212,313
Incremental Taxes	**$188,013**
New Jobs Created	85
Projected New jobs	0
Total New Jobs	**85**

<u>TIF DISTRICT NO. 9 – PIONEER NEIGHBORHOOD</u>
PROJECTED CLOSURE: 2020 (15 YEARS)

(W. National Ave. from S. 78 St. to S. 81 St.)

Over $11.5-million in development was realized with the creation of Tax Incremental District Number Nine, known as the Pioneer Neighborhood located along W. National Ave. between S. 78 St. and S. 81 St. The District, created in 2006, encompasses 7.8 acres in the City's earliest neighborhood settlement and included several parcels that were previously used as a school bus parking lot/storage area, former lumber yard, and the former vacant Neis Hardware store. The existing building improvements on the site were blighting influences on the National Avenue corridor.

The site was considered by the West Allis Police Department for a new station, but was passed on due to fears of environmental issues.

Nearly a decade later, the CDA, purchased the site via a voluntary acquisition in the spring of 2006 and added it to the former Neis Hardware site, which was acquired through a foreclosure Sheriff Sale in November 2005, to create this District.

Efforts within the District have resulted in two major redevelopments. The first redevelopment included a new neighborhood bank (PyraMax Bank), and the second portion included 120 units of independent senior living with underground parking, 80 units of assisted living, and 64 units of memory care, and was completed in 2009.

A total of $3,517,400 in project costs for acquisition, environmental remediation, and site preparation was expended in the District to assist redevelopment. The CDA obtained two DNR SAG grants of about $60,000, which was utilized to finance the initial environmental site assessment. Once the horizontal and vertical extent of contaminations was fully characterized, the CDA acquired the properties. The CDA in combination with TIF financing utilized a $475,000, Wisconsin Department of Commerce Brownfield Grant to help defray some of the environmental remediation costs.

The District is currently valued at $11,720,700, which is a $9,421,000 increase in value from its $2,299,600 base. The current taxes of about $315,131 represent an incremental increase of $269,181 in property taxes up from about $45,950. Based on the current debt service schedule, the District is set to close in 2020 after 15 years.

Base Value	$2,299,600
Current Value	$11,720,700
Increment Value	**$9,421,100**
Base Taxes	$45,900
Current Taxes	$339,490
Incremental Taxes	**$272,886**
New Jobs Created	80
Projected New jobs	0
Total New Jobs	**80**

TIF DISTRICT NO. 10 – YELLOW FREIGHT
PROJECTED CLOSURE: 2032 (25 YEARS)

(S. 116 St. & W. Rogers St.)

West Allis' central location, in combination with the CDA's creative use of TIF and other financing resources induced the repositioning the vacant former Yellow Freight terminal located at 116th and Rogers. The TID, utilized to write down land assembly, demolition and environment costs, was crucial in attracting $11.3 million in development by Wangard Partners and its affiliate Mister Rogers Neighborhood LLC. The 9.6 acres of land is located on the City's west side (at 11528 and 11406 W. Rogers St.) and was formerly occupied by two truck terminals and a divisive railroad spur. The proposed improvements have resulted in the location of over 130 jobs.

To assist with brownfield issues on the site, the City of West Allis provided a $400,000 loan from the City's Brownfield Revolving Loan Fund that was capitalized by a grant from the U.S. EPA. The project was one of the first in the nation to pair U.S. EPA Brownfield Revolving Loan funds with a New Market Tax Credit financing structure.

The project also successfully received two Wisconsin Economic Development Corporation Site Assessment Grants (SAG) totaling $127,000 to assist with demolition and environmental testing to obtain DNR case closure. A city-wide EPA funded Brownfield Assessment Grant was utilized to conduct the City's environmental investigation of the property in order to advance the optimal development of the property.

This District was created in 2008 to acquire on a voluntary basis & redevelop the first of two vacant truck terminals. Further, it was designed to proactively foster redevelopment with increased employment opportunities that had less heavy trucking impacts on the local infrastructure and environment. A DNR Site Assessment Grant of $30,000 was utilized for preliminary environmental investigation prior to acquisition.

Project costs, including acquisition, demolition and environmental remediation, have totaled $2,664,706 thru 2016. Additionally, to optimally develop the site, the unused railroad spur was removed and utilities were relocated to accommodate the proposed building footprints. To assist in the redevelopment, Milwaukee County foreclosed on the abandoned railroad spur and the CDA purchased the property from the County for the amount of back taxes.

In the fall of 2013, Wangard Partners closed on financing of the project and purchased the site for $845,000 from the CDA, which underwrote the City's demolition and environmental expenses. The $14-million redevelopment was financed with a combination of private and public programs. The developer secured $8 million primary financing from PyraMax Bank that included a $2.0-million participatory loan from the Wisconsin Housing and Economic Development Authority.

The City of West Allis' regional community development entity, First-Ring Industrial Redevelopment Enterprise, Inc. (FIRE) provided an allocation of New Market Tax Credits that were sold to monetize about a $3-million subordinate equity loan. The equity was provided as a seven year loan with interest-only payments.

Development of the 72,000 sq. ft. industrial building on the east side of the site was completed in 2015. That building was, and currently still is, occupied by Ferguson Plumbing. Development of the 50,000 sq. ft. spec industrial/distribution space was completed in early 2016, and has since expanded with an additional 10,000 sq. ft. Current tenants include Red Bull, Revere Electric and Staples.

The District has a current value of $9,132,300, which represents a $5,668,700 incremental increase from its $3,463,600 base value. Based on the incremental tax revenue's ability to pay down debt service from the project's costs, the District is currently projected to close in 2032.

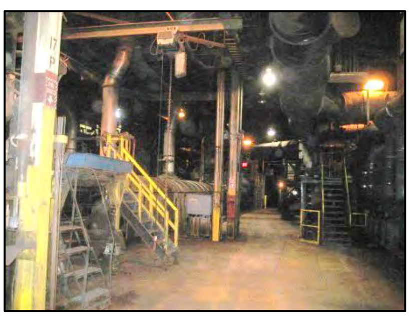
Base Value	$3,463,600
Current Value	$9,132,300
Incremental Value	**$5,668,700**
Base Taxes	$66,515
Current Taxes	$264,517
Incremental Taxes	**$164,196**
New Jobs Created	137
Projected New jobs	0
Total New Jobs	**137**

TIF DISTRICT NO. 11 – S. 84th ST. and W. GREENFIELD AVE.

PROJECTED CLOSURE: 2025 (12 YEARS)

Facilitating development is often complicated and unique. It requires economic analysis, and it involves multiple parties such as investors, lenders, financial consultants and outside legal counsel, all working towards advancing a project. In the case of 84th and Greenfield redevelopment area, the project involved several creative financial strategies and solutions, in order to attract a hotel development (often identified as a top goal within the City's strategic long-range plan).

TIF #11 was created in 2010 to undertake the redevelopment of 11.4 acres of land impacted by flooding in 2008. The flooding impacted residential properties and a vacant commercial building (Mykonos restaurant) in this area, and irreparably damaged the Milwaukee Gray Iron foundry, causing the business to cease operations permanently at this facility.



A significant financial tool beyond TIF was utilized—EB-5—which is an investor program focused on job creation and capital investment by foreign investors. Following the recent recession, hotel financing underwent stricter underwriting criteria, or was simply hard to obtain. In order to raise $9.5 million in equity, the developer waited two (2) years while Chinese investors were vetted through Homeland Security, a critical requirement of the EB-5 program.

Another financial element was a Tri-City Bank loan of $2,500,000 secured through a first mortgage loan. The City-affiliated First-Ring Industrial Redevelopment Enterprise, Inc. (FIRE) provided a $1,500,000 leveraged loan, and the TID provided a $350,000 loan which was personally guaranteed by the property owners, in order to facilitate a $900,000 state-of-the-art 100-year underground storm water facility, designed to retain storm water on site and not spill out into the neighboring properties.

Redevelopment of the 84th and Greenfield area included a combination of TIF, grants and creative financing. Together, these programs contributed to the development of a $13 million new Hampton Inn and Suites and 9,000 sq. ft. banquet center.

Project costs associated with this TIF District have totaled approximately $2.3 million to date. Those funds were used for acquisition and relocation of non-grant eligible properties, environmental clean-up and administration, including legal fees. As usual, the single family homes were acquired by only voluntary acquisition. The vacant industrial facility was also acquired on a voluntary basis. The only property that was acquired by eminent domain (condemnation) was a dilapidated restaurant that had been vacant and for sale for over seven (7) years.

A $29,000 Site Assessment Grant (SAG) was obtained as well as a $40,000 Citywide EPA Grant to conduct the initial site investigations. In addition to TIF, a $3.8 million grant from the Community Development Block Grant – Emergency Assistance Program (CDBG-EAP) was awarded to the CDA to assist in writing down some of the property's redevelopment costs.

In October 2014, a groundbreaking ceremony was held for the construction of the $13.9-million hotel and banquet facility. The hotel opened fall of 2015, occupying 3.2 acres of the District, leaving an additional 4+ acres for complementary redevelopment.

In 2016, Amendment Number One was approved for TID 11, providing approximately $7.3 million in tax incremental financing funds for project expenses, including on- or offsite improvements, environmental expenses, developer financing, interest expense, and economic and rehabilitation program expenses. The economic and rehabilitation program was modeled after the TID 7 program, allowing housing rehab loans or economic incentive loans to homes/businesses within a ½-mile radius of the District boundaries. The Amendment also amended the District's boundaries to include additional land along S. 83 St. to accommodate for a potential larger redevelopment project. The Amendment projected an additional $31 million in redevelopment.

In 2017 the Community Development Authority of the City of West Allis (the "CDA") entered into a Purchase & Sale and Development Agreement with Element 84, LLC (a subsidiary of Ogden & Company) for the development of 203 high-end market-rate apartments, to be constructed on the remaining land within the District. The total project cost of $43.6 million is estimated to be assessed at over $22 million with construction beginning in the winter of 2017/2018, occupancy to begin in winter of 2018/2019.

Base Value	$4,678,000
Current Value	$13,320,700
Projected Value	$22,285,790
Total Expected Value	**$35,606,490**
Total Incremental Value	**$30,928,490**
Base Taxes	$88,844
Current Taxes	$385,834
Projected Taxes	$645,516
Total Expected Taxes	**$1,031,350**
Total Incremental Taxes	**$895,856**
New Jobs Created	32
Projected New jobs	5
Total New Jobs	**37**

<u>TIF DISTRICT NO. 12 – TELEDYNE</u>
PROJECTED CLOSURE: 2026 (16 YEARS)

(S. 52 St. & W. Burnham St.)

The former Teledyne site consists of an approximate 8.96-acre parcel of land previously developed with an estimated 301,333-square foot industrial building most currently owned by 5209 Burnham, LLC. The nearly 100 year old facility was historically utilized for the manufacturing of automotive engines and motors. The now vacant parcel was previously owned by 5209 Burnham, LLC, but has since been foreclosed upon by Milwaukee County, who has taken ownership as of April 2017.

The City of West Allis performed Phase I and Phase II Environmental Site Assessments (ESA) of the property located at 1910 South 53rd Street in 2010. These assessments were conducted on behalf of the City of West Allis and the CD A under a United States Environmental Protection Agency (US EPA) Petroleum Brownfield Assessment Grant to clarify the cost of the environmental impediment-related to redevelopment of the property. The District was created to cover the expected cost of environmental remediation and other costs necessary to make the site marketable for redevelopment.

The results of the environmental assessments suggested that there may be significant amounts of volatile organic compounds (VOC) both chlorinated VOC impacts and petroleum VOCs impacts in the soil and\or groundwater. Further contaminants were identified ranging from vinyl chloride, naphthalene, heavy metals (arsenic and lead in particular), and foundry sand, to elevated concentrations of polychlorinated biphenyl (PCB). The City removed seven underground storage tanks (UST) in conjunction with the demolition of the property, but historical records suggest that there may be many more USTs.

Additional investigation is currently underway to determine the source and extent of these impacts. A Sampling and Analysis Plan is being prepared for the US EPA as part of a Region 5 Targeted Brownfields Assessment Funded Project. The results of that plan, which will include remediation costs, are expected to be known by early Fall 2017.

Beyond environmental costs, the largest redevelopment impediment to the site may be its current tax liability. The former engine factory building was in major disrepair and after several years of litigation and failure of the property owner to comply with building codes the Milwaukee County Circuit Court issued a raze order which required the City to demolish the property.

As allowed under the state law at that time, the demolition costs were assessed as a special charge and placed onto the tax bill. Milwaukee County subsequently reimbursed the City the entire $1,900,000 demolition costs. However, those charges, plus unpaid taxes, interest and penalties, currently amount to approximately $3.5 million that remain owed to the County. This huge property tax delinquency represents an overwhelming barrier, all by itself, to redevelopment.

As currently estimated, the city expects to spend approximately $1,200,000 in project costs. Of that amount $200,000 is estimated for legal & administration, and up to $1,000,000 for environmental remediation.

With environmental and administration costs of approximately $1,200,000 and delinquent taxes/penalties/fees at $3,500,000, the total cost to bring the property into condition suitable for development could exceed $4,700,000. The land value, as if "clean and clear," would probably only yield a purchase price on the private market of about $890,000 (8.9 acres at $100,000 per acre). Under that best case scenario, a financing gap of approximately $2,610,000 would remain.

The high cost of environmental remediation and the huge outstanding property tax bill are a classic conundrum to brownfield redevelopment. To get this property back into productive reuse Milwaukee County and the CDA need to reach an agreement as to the best way to accelerate the redevelopment of the site. If TIF capacity is available, Milwaukee County has asked the CDA to explore sharing at least some of the demolition cost should the county deed the property to the CDA.

Based on current market conditions, expectations are that if the site were developed as light industrial, the redevelopment value could approach approximated $6 million. That would provide incremental tax revenue of $173,792 per year to pay off the projected costs. Under those expectations, the District could pay off the CDA's environmental remediation redevelopment related costs ($1.2 million) in about 16 years from the time of redevelopment.

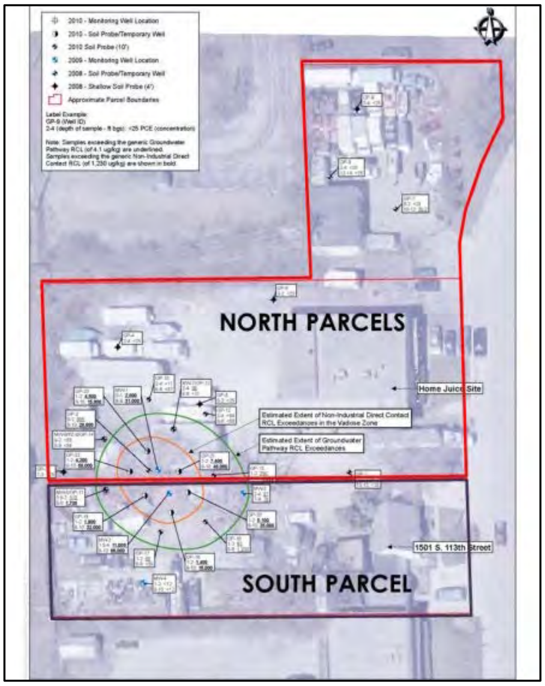
Base Value	$232,900
Current Value	$8,400
Projected Value	$6,000,000
Total Expected Value	**$6,008,400**
Total Incremental Value	**$5,775,500**
Base Taxes	$19,600
Current Taxes	$243
Projected Taxes	$173,792
Total Expected Taxes	**$174,035**
Total Incremental Taxes	**$154,435**
New Jobs Created	0
Projected New jobs	30
Total New Jobs	**30**

TIF DISTRICT NO. 13 – FORMER HOME JUICE PROPERTY
PROJECTED CLOSURE: 2027 (17 YEARS)

(1433 – 1501 S. 113 St.)

Tax Incremental District Number Thirteen, composed of a 1.7-acre area on the west side of S. 113 St., just south of W. Greenfield Ave., was created in 2011 as a result of "midnight dumping" of contaminants on the property line between two underutilized parcels (a former residential property and a commercial property). This illegal dumping created a huge redevelopment impediment because of the substantial cost to cure the environmental contamination. In addition to the environmental development impediment, several "problem factors" existed, which ultimately required the CDA to step in and implement the "but for" test, (but for the governmental involvement, a desired private sector development would not occur). Those "problem factors" included:

Contamination "plume" on the property line.



1). The **South Property,** a vacant, contaminated residential property, located in the middle of an industrial area, that was foreclosed on by a bank as a result of the former owner skipping town. An added hiccup to the project was that an unsuspecting first-time home buyer, with very little financial resources, purchased the property.

2). The **North Property**, the former Home Juice site (composed of three parcels) which historically was used as a commercial property, was in the process of being purchased by Supreme Builders, Inc. With the discovery of the contamination from "midnight dumping," Supreme Builders was no longer interested in purchasing and redeveloping the property into an office complex.

In 2009, with a DNR "Site Assessment Grant" in the amount of $42,000, Phase I and Phase II Environmental Assessments were completed. The property owners allowed the CDA access to the sites to conduct environmental Investigations to determine the horizontal and vertical extent of the contamination, and evaluate the remedial option measures and the anticipated cost.

The environmental reports indicated a release of tetrachloroethene (PCE), a chlorinated volatile organic compound (CVOC). In addition, low-level concentrations of polycyclic aromatic hydrocarbons (PAHs) and arsenic were detected in shallow, near-surface soils above their respective generic direct-contact residual contaminant levels (RCLs) on both properties.

The site investigation delineated the extent of the PCE impacts in soil and groundwater as well as the PAH and arsenic impacts in shallow soil. Total project costs, including environmental remediation, demolition, acquisition, legal, administrative and other associated costs were estimated at approximately $707,000. The contamination plume was perfectly centered on the shared property line and extended to a point that cleanup needed to be tackled from both properties at the same time. Cleanup on one property could not be done without simultaneous clean-up on the other property.

After months of negotiations, the CDA finally approved an Agreement for Services between the former Home Juice owner and Supreme Builders, Inc. The Agreement provided for the owner of the former Home Juice properties to place $250,000 into an escrow account for the CDA to use for environmental remediation costs, and the CDA agreed to complete the environmental remediation subject to the DNR granting Case Closure.

Supreme Builders, Inc. was interested in immediately constructing the new commercial office complex. However, no bank would have provided financing for such a project without a "case closure" approval letter from DNR. Since clean-up and monitoring were projected to take approximately two (2) years, the CDA creatively provided environmental indemnification to the new developer, which allowed for the purchase of the properties and move forward with his $1.2-million project. The environmental indemnification provided by the CDA was fully funded by the $250,000 Home Juice escrow fund, state and federal grants, and about $194,000 in TIF financing. With creative financing for the environmental remediation and a solid public/private partnership between the CDA, property owners and future developer, the CDA's actions allowed for redevelopment potential to go from "impossible," to "possible."

If it wasn't "but for" the CDA's involvement in the environmental clean-up (which required ownership by the CDA, per the grant), no development would have taken place on these contaminated properties.

As a result of the above, construction of the office is complete and occupied by Supreme Builders, Inc. PCE impacts were addressed through a combination of vapor extraction to address the contaminated soil and in-situ chemical oxidation to remediate the groundwater. Post active-remediation groundwater monitoring took place and a surface barrier was constructed to reduce exposure to shallow surface soil and help protect the groundwater. Case closure request to the WDNR is in progress and expected to be received in fall 2017. At that point, the ownership will change from the CDA to Supreme Builders, Inc.

This entire project is an extremely successful "poster child" case for the need of governmental intervention along with a creative private-public partnership to redevelop "upside down" properties. "But for" the CDA stepping in to take the leadership in structuring an environmental financing package the blighted and contaminated properties that would have continued to sit vacant with no end in sight, the environmental contamination would have remained in place continuing to be a health threat to the neighborhood, and no development would have been environmentally allowed on this site, let alone the new construction of a $1.2 million office building.

In order to make the project financially feasible, the CDA was able to utilize $186,000 in EPA grants, $35,000 from the WDNR for a “Ready for Reuse” loan which was creatively converted to a grant, a DNR “Site Assessment Grant” in the amount of $42,000, and $250,000 of the proceeds from the owner of the former Home Juice funded from the land sale to Supreme Builders, which was placed into escrow. In addition, approximately $194,000 in TIF funding will be utilized. These funding sources are anticipated to cover the approximate $707,000 of total projected costs.

The biggest deterrent in how quickly the TIF can be paid off is the relatively high existing property tax value of the contaminated properties. The CDA could have waited several years while the assessed values of the contaminated properties were reduced to $100 each. That would have allowed a much more significant tax increment to help finance project cost. However, the current taxes being generated by the current base would no longer go towards taxing jurisdictions, but would be set aside to finance tax increment debt.

As a result, even though the new redevelopment is extremely attractive, the relative increase in value is only moderate, generating a tax increment of about $33,000 per year.

The District has a base value of $537,400, and redevelopment is expected to raise the value to $1,200,000. The incremental tax revenue from this additional value will be utilized to pay off project cost debt. Under current projections, the District is set to expire in 2027.

Base Value	$537,400
Current Value	$113,200
Projected Value	$1,200,000
Total Expected Value	**$1,313,200**
Total Incremental Value	**$775,800**
Base Taxes	$14,654
Current Taxes	$3,279
Projected Taxes	$34,758
Total Expected Taxes	**$38,037**
Total Incremental Taxes	**$23,383**
New Jobs Created	10
Projected New jobs	10
Total New Jobs	**20**

TIF DISTRICT NO. 14 – S. 68th ST. AND W. MITCHELL ST.

PROJECTED CLOSURE: 2028 (14 YEARS)

This Tax Incremental District was approved in 2015 as TID 14 – 68th and Mitchell. The District encompasses approximately 14.7-acres of land in the City's historically industrial corridor. The District was primarily occupied by buildings and land that were formerly owned and operated as the Milwaukee Ductile Iron Foundry, which closed in 2009.

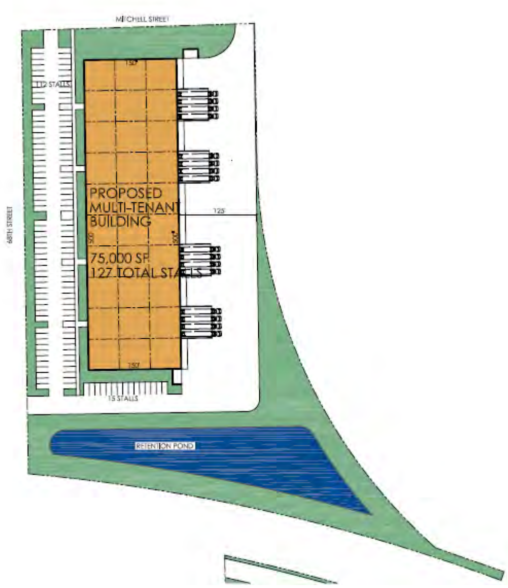
Because the property was historically used as a foundry and had documented environmental releases on the property, the City applied for a Wisconsin Plant Recovery Initiative grant from Wisconsin Department of Natural Resources. Over $46,000 in grant funds were deployed to identify environmental impacts, conduct general environmental testing, and identify any barriers of redevelopment.

Since plant closure, much of the District became underutilized and was purchased for its scrap value. Unlike TID 11, where the City acquired the property and bid out the demolition, it was hoped that the private sector would lead the charge for redeveloping these properties. However, once the valuable material was extracted, the new owners stopped all work on the site.

The purpose of creating this District was to assure that the industrial blight was completely demolished and environmentally remediated, and that the site would be adequately prepared for future redevelopment. Based on the failings of the previous private-sector owner, the CDA has since stepped in as the “developer of last resort.”

To enhance the surrounding neighborhood within ½ mile of the project the CDA has also budgeted $500,000 within the TIF plan to capitalize a Neighborhood Housing Rehabilitation Loan program and to finance demolition of dilapidated buildings in the neighborhood.

Manufacturing Option



Commercial Option

Ultimately, the City agreed to purchase the former Milwaukee Ductile properties for approximately $1,750,000 from the failed private-sector owner, based on expected market value. That money was placed into an escrow account, which was drawn down from the seller to finalize demolition and remediation expenses. Additional project costs have been spent on other planning, demolition and environmental costs, plus administration. To date, $2,468,500 in project costs have been spent to prepare the site for redevelopment. An additional $2,500,000 of costs may be incurred.

The expected redevelopment of the former founder could range between $4,000,000 for light industrial up to $20,000,000 for high-end commercial development. Based on the projected highest-desired and highest job-creation development scenario ($20,000,000 project cost) in relation to expected debt, the District is expected to pay down costs by 2029.

Potential redevelopment of the former Kearney and Trecker building ("white building") could also result in a $12 million commercial office building with up to 100 jobs. That project would require approximately $2,000,000 in project cost investment. Historic Preservation grants will also be considered.

Base Value	$1,354,300
Current Value	$1,215,100
Projected Value	$32,000,000
Total Expected Value	**$33,215,100**
Total Incremental Value	**$31,860,800**
Base Taxes	$31,741
Current Taxes	$35,195
Projected Taxes	$926,893
Total Expected Taxes	**$962,088**
Total Incremental Taxes	**$930,347**
New Jobs Created	0
Projected New jobs	300
Total New Jobs	**300**

TIF DISTRICT NO. 15 – THE MARKET

PROJECTED CLOSURE: 2042 (27 YEARS)

This Tax Incremental District was recently approved as TID 15 – The Market in 2016. The District encompasses approximately 16 acres of land in the City's Farmers Market neighborhood. The District consists of vacant land, owned by the Community Development Authority of the City of West Allis (the "CDA"), and is an overlay TIF District over a portion of TID 5 – Six Points/Farmers Market.

The vacant land surrounding the Farmers Market had been slated for redevelopment in the mid-2000's, but the housing market crash of 2008 and the withdrawal of the initial developer left the City with an abundance of vacant land, no added incremental value, and an urgent need to issue a new RFP for redevelopment. In 2016 the City and CDA selected Mandel Group, Inc. to pursue redevelopment of the land within TID 15 for the construction of a 30,000 sq. ft. medical office building, approximately 177 high-end market-rate apartment units, and approximately 46,000 sq. ft. of commercial space. The City and CDA selected the Mandel Group based on their vision of transforming the entire neighborhood and east end of the City with high-end apartments and destination commercial uses such as restaurants, a smaller/specialized grocery store user, and high-end commercial tenants.

The Mandel Group's $65,000,000 development is estimated to be assessed at about $33,000,000. The estimated public financial participation is $16,680,000, in the form of a developer-funded TIF, where the developer takes out a loan in that amount, and the tax increment goes back to the developer to pay down the debt. This eliminates the City's risk, as the City is not responsible for taking out a General Obligation Bond (debt), as is typically done when a city provides financial assistance in a TIF District.

The Mandel Group, Inc. is anticipated a construction start date of spring 2018. Redevelopment will start north of W. National Ave. with the medical office building and the apartments. The commercial component such as a potential grocery user and restaurant would begin south of W. National Ave. shortly after.

Base Value	$0
Current Value	$0
Projected Value	$28,000,000
Total Expected Value	**$28,000,000**
Total Incremental Value	**$28,000,000**
Base Taxes	$0
Current Taxes	$0
Projected Taxes	$811,020
Total Expected Taxes	**$811,020**
Total Incremental Taxes	**$811,020**
New Jobs Created	0
Projected New jobs	240
Total New Jobs	**240**

With the City's goal to transform the Farmers Market neighborhood with higher-end uses, redevelopment by the private sector would not be financially feasible without the proactive use of tax incremental financing.

CONCLUSION

Spanning the past two decades, the story of utilizing Tax Incrementing Financing has produced contrasting and unique chapters of a city reinventing itself. Ultimately, the use of TIF helped the City reverse decline, redevelop challenged areas, and reestablish and grow the City's image and tax base through millions of dollars of investment from both private and public sectors. Some districts have been focused on business expansion and job creation, while others have provided housing opportunities (both market rate and senior housing). Each district in West Allis directly tackled blight elimination and neighborhood stabilization utilizing various methodologies. The new or incremental property taxes generated from these initiatives have been used to finance the City's neighborhood revitalization. The measurement of success can be seen in the list of the City's Largest Taxpayers, of which four (4) of the top six (6) were brought about through the use of Tax Incrementing Financing (see Exhibit 2). In addition, TID 7 produced one of the largest office buildings in the Milwaukee Metropolitan area.

Over the past years, the bond rating firms of Standard & Poor's and Moody's have spoken favorably of the City's redevelopment efforts. As a result, the City has had a stable and very favorable bond rating even during economically-challenged times.

Overall, throughout this comprehensive report, there are highlights and prime examples of the positive impact of TIF Districts have on the community and how the economic tool changed West Allis' landscape and promoted the West Allis image in the metro-Milwaukee area. If the past few years are a reflection of the future, than through effective leadership and progressive visioning by West Allis' community members, Tax Incremental Financing will continue to serve as the fuel and financial tool to support a continued evolution of modernization and growth.

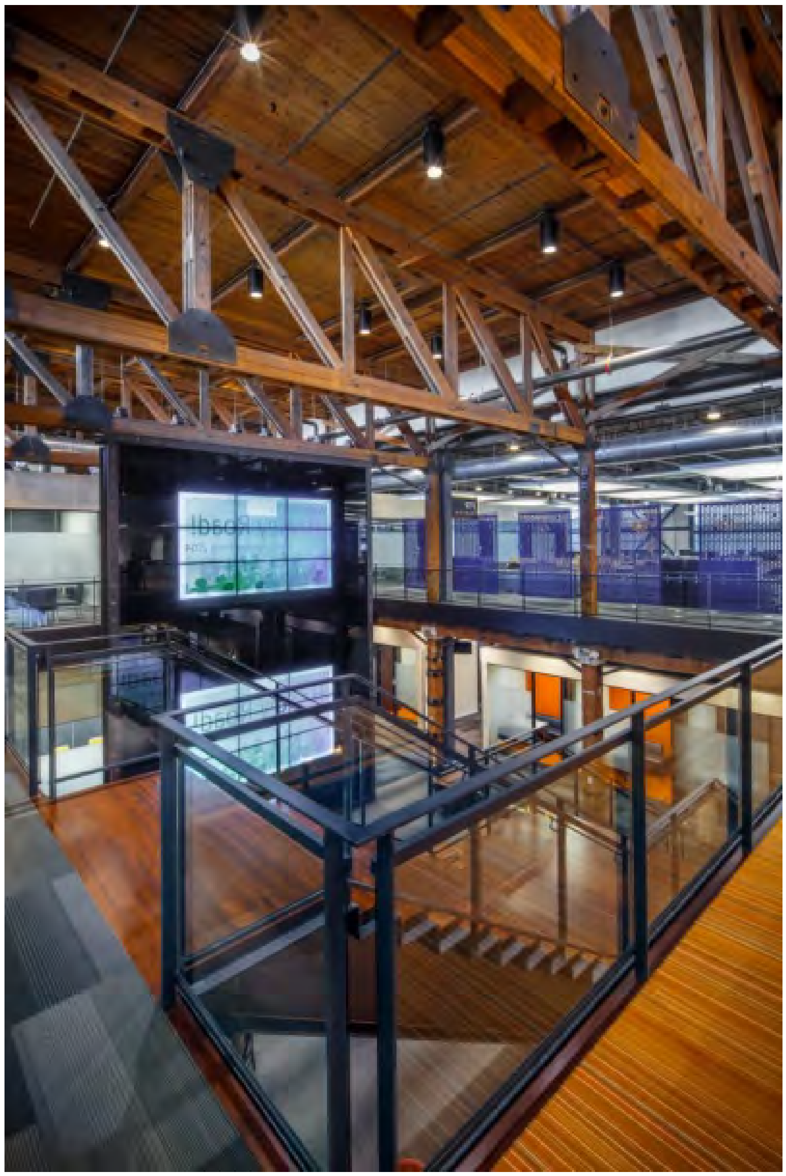


Exhibit 1

Background

Adopted first in 1975, legislation within the Wisconsin State Statutes (66.1105) gives municipalities the authority to create Tax Incremental Financing districts to address blight through concentrated redevelopment efforts. Importantly, as part of creating a TIF District, a municipality must find that the desired redevelopment would not happen “but for” the use of TIF. In other words, the municipality must believe in the feasibility of a redevelopment initiative and make a public finding that without the use of TIF, the proposed project would not happen on its own.

<u>What is Tax Increment Financing?</u>

When a TIF District is proposed, the project and its financial feasibility are carefully reviewed and underwritten by City leaders, taxing jurisdictions, staff, and a team of consultants working together to ensure significant community benefit and proper investment of TIF revenue.

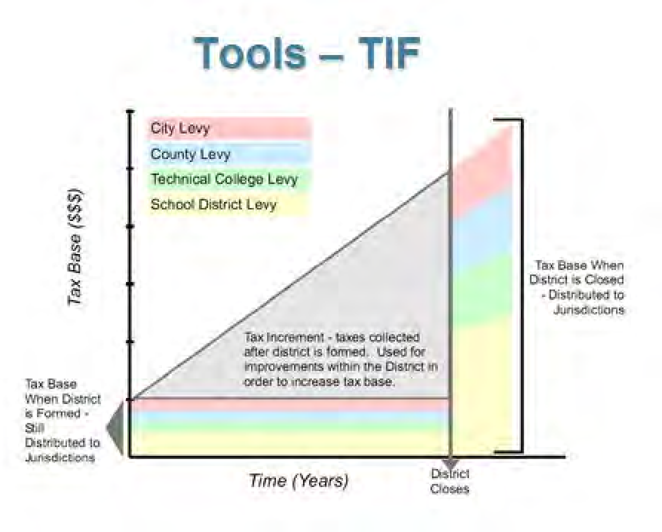
As part of the consideration, the City also looks at “opportunity cost.” This term refers to leaving conditions as the status quo and deciding to wait for the private sector to inject investment capital and foster change. The time spent waiting over what could be conceptually developed, is an “opportunity cost.” As increased tax revenues are not received, property values continue to diminish, and the appearance of aged blighted industrial sites restrict the ability to attract capital and new vibrant development. In addition, a community’s image suffers greatly because of lack of reinvestment.

<u>The Creation of a Tax Increment Financing District</u>

A Tax Incremental Financing (TIF) District is a contiguous geographical area within a city that is assessed for general tax purposes. The taxing jurisdictions (City, School District, Milwaukee County and Milwaukee Area Technical College) representing the area jointly decide to utilize the “value increment” or “new tax revenue” gained by the newly redeveloped property to pay for project costs.

The Tax Increment law allows a community to recapture the costs of public expenditures made to stimulate new development from the property taxes generated by the new development. Fundamental to the TIF law is the concept that new development will benefit all local taxing jurisdictions, but state law requires the municipality to take the lead in funding redevelopment initiatives. However, an inequity occurs because the community is left to finance the entire cost of public expenditures needed to facilitate the development. The TIF law recognizes that without the TIF expenditures, the desired development could not or would not have occurred.

Thus, the TIF law provides that all property taxes levied on increased property value within a TIF district are retained by the community to finance the public expenditures made within the TIF district, rather than normally being distributed among all the taxing jurisdictions. The base value (the value that existed at the time the TIF district is created), however, continues to provide same level of revenues to the other taxing jurisdictions. Once all of the public expenditures have been repaid, all taxing jurisdictions can collect taxes levied on the new property value.



State statutes are very specific as to how a TIF district is created. First, a TIF project plan is developed and presented to the Community Development Authority (CDA) for a formal public hearing. The CDA makes a recommendation on the TIF project plan to the City Council. The Council then must pass a resolution adopting the TIF project plan and establishing the TIF boundaries. Finally, a Joint Review Board is created with members from the City, School District, County, Milwaukee Area Technical College, and one member at large. The Joint Review Board reviews the TIF plan and public hearing comments and approves the creation of the TIF district.

How TID Funds Are Spent

TIF financing is commonly used to pay for demolition, environmental investigation and remediation, public infrastructure, site access, stormwater controls, geotechnical soil issues, and sometimes site assembly. Often, in dealing with the issues of historically industrial redevelopment or environmental conditions, legal costs are a significant part of project costs. Most recently, project costs associated with job creation incentives and neighborhood improvements have also been added to project plans, to strengthen the viability of the districts and their surrounding neighborhoods.

In addition to the general obligation bonds that are borrowed to fund projects, TIF very often leverages additional resources through public-private partnerships. These additional resources help to pay down project costs and return the districts to the general tax roll, as quickly as possible. In addition to private investment, other sources include New Market Tax Credits, and State and Federal grants and loans through the Wisconsin Department of Natural Resources (DNR), Wisconsin Economic Development Corporation (WEDC, formerly the Department of Commerce), and federal agencies such as the Environmental Protection Agency (EPA) and the Department of Housing and Urban Development (HUD).

State or federal grants are an important component to the success of TIF Districts as they assist with due diligence and reduce the upfront costs in preparing sites for development. For example, Site Assessment Grants (SAG) from the Wisconsin Department of Natural Resources (DNR) and the Wisconsin Economic Development Corporation (WEDC) are one of the most important state resources as they help launch the first steps towards redevelopment. Financing for the first environmental investigation on a site is always hard to obtain. These pivotal funds are necessary to kick-start virtually any redevelopment. West Allis has utilized nearly $1 million in SAG funding to start redevelopment in almost all of its Tax Increment Financing Districts.

The Decision to Create a TID Involves a Complex Matrix of Options

If a piece of property is stagnating or declining in value, it is prudent public policy to begin the process of evaluating what is holding this property back and what, if any measures, are necessary to facilitate revitalization. The first option is always to do nothing. If the aftermath of that decision leads to continual blighting conditions, some type of public intervention may be necessary.

With the creation of a TIF district, a community borrows money to pay for expenses tied to a specific development project. Only the property taxes generated from the increased value of the project pay off the borrowed debt over time. Once that debt is repaid, the tax base grows and the increased revenue generated by property taxes flow to the municipality, the school district, county and technical college, providing much needed property tax relief.

The second step would be to determine what impediments are holding the property back from being privately redeveloped. Once identified, what is the most cost-effective approach to proactively intervene and induce major private-sector investment?

The next logical progression would be to define the cost of removing impediments, whether it is environmental remediation, demolition of dilapidated buildings, soil compaction, or amelioration of poor soils insufficient to support a modern building. Sometimes an economic incentive is necessary to attract a high-quality, job-generating business to the neighborhood.

Once these impediment costs are identified, the next step is to determine how much of this cost the public sector must “eat” to return the site so that it can compete in the market place for private sector investment. The typical quandary is, if the market value of a piece of property is $100,000/acre and the environmental remediation cost is $200,000/acre, that parcel is utterly upside down with no prospects for redevelopment. Examples of these issues are the Wehr Steel site, the 113th & Greenfield site, and the Pressed Steel Tank site.

If it is too costly to remove the development impediments, a less challenged suburban site will be developed and the challenged site will just sit there negatively impacting the surrounding neighborhood. From an urban sprawl perspective, for every one acre of urban land that is redeveloped, 3 to 3.5 acres of suburban sprawl is avoided.

In many cases public improvements are also needed, such as streets, storm & sanitary sewers and water lines to accommodate the new development. Examples of these issues are the S. 70th St. corridor, Theodore Trecker Way, 69th & Orchard St., etc.

In another local economic development decision scenario you could have a site where a big box retailer could afford to purchase the property and remove the impediments but only provide few full-time minimum wage jobs. Under this scenario if this type of development was all that the community aspired to, no TIF/public financing will be required. However, if it is a local decision that the community wants to promote family-supporting jobs on the site, TIF funding would be required to underwrite the site cost to a point where a manufacturer could afford the land.

Quad/Graphics is an excellent example of a local decision made by all the taxing jurisdictions to utilize TIF to lower the land development cost so that it was affordable to a manufacturing enterprise. Quad Graphics ultimately provided 800 manufacturing family-supporting jobs and in addition more than tripled the tax base.

These are the types of decisions that local taxing jurisdictions must jointly weigh in determining the costs and benefits of each TIF decision.

In built-out, urban communities with changing economic needs and historical environmental issues, redevelopment comes at a higher cost. For West Allis, a landlocked first-ring suburban community can only grow from within its existing boundaries. West Allis has no cornfields to expand on to. As an economic development tool, TIF provides local leadership an opportunity to level the playing field with appealing, “greenfield development” and more competitive urban sites. It ultimately keeps the image of communities viable, stabilizes property values, maximizes previous investments in public infrastructure and provides an environment where family-supporting jobs can be created.

A more complete look at the numbers for each of these districts is provided in Exhibit 3.

Exhibit 2

LARGEST TAXPAYERS – 2016 ASSESSMENT ROLL

Owner	Mailing Address	Property Type	2016 Assessed Value	% of Total Assessed Value
Whitnall-Summit Co	6737 W Washington #2211 West Allis, WI 53214	Whitnall-Summit	$38,580,000	1.0
William Blake	Blake Capital Corp 731 N Jackson St #400 Milwaukee, WI 53202	Lincoln Crest Apts French Quarter Apts Autumn Glen Apts	$27,264,800	.7
Renaissance Faire	788 N Jefferson St Ste 800 Milwaukee, WI 53202	Office - Warehouse	$22,164,300	.6
Ramco Properties	Thomson Reuters PO Box 4900 Dept 365 Scottsdale, AZ 85261	Towne Center	$18,361,800	.5
Quad Graphics	W224N3322 Duplainville Pewaukee, WI 53072	Quad Graphics	$15,997,900	.4
Six Points Apts	Trike Property Management PO Box 11159 Milwaukee, WI 53211	Apartments	$15,339,300	.4
JDN West Allis Assoc	Devel Diversified Realty 3300 Enterprise Pkwy Beachwood, OH 44122	Strip Center (Kohls & PicknSave)	$14,371,200	.4
Metro Holding Co	1123 N Astor St Milwaukee, WI 53202	The Hills Apts	$14,362,200	.4
James Krahn	13810 Greenhaven Ct New Berlin, WI 53151	Apartments Numerous	$13,310,100	.4
Sam's Real Estate	PO Box 8050 MS 0555 Bentonville, AR 72712	Sam's Club	$12,076,500	.3
LBS Ltd Ptnrshp	Marvin F Poer & Co 2211 York Rd Ste 222 Oak Brook, IL 60523	Library Square Apartments	$11,044,100	.3
Harold Wilde	1603 Moreland Blvd Waukesha, WI 53186	Car Dealership	$10,850,400	.3
Riverwood Assoc	5300 S 108 St, Suite 1 Hales Corners, WI 53130	Apartments	$10,678,500	.3
Heritage 6 LLC	MSP Real Estate 1295 Northland Dr Ste 270 Mendota Heights, MN 55120	Senior Apartments Assisted Living	$10,563,800	.3

LARGEST TAXPAYERS – 2016 ASSESSMENT ROLL

Owner	Mailing Address	Property Type	2016 Assessed Value	% of Total Assessed Value
Dayton-Hudson	PO Box 9456 Minneapolis, MN 55440	Target Store	$10,445,300	.3
Home Depot	PO Box 105842 Atlanta, GA 30348	Home Depot	$10,282,700	.3
SPTMNR Properties Trust	Property Tax Counselors PO Box 3075 McKinney, TX 75070	Mitchell Manor Nursing/Assisted Liv	$9,922,900	.3
H & S Investments	10920 W Lincoln Ave West Allis, WI 53227	Office Sullivan Dental	$9,511,500	.3
West Allis Hotel Ventures LLC	631 Cedar St Wisconsin Dells, WI 53965	Hotel	$9,475,700	.3
Southtown Plaza LLC	Sidcor Real Estate N9274 Windy Way Mukwonago, WI 53149	Strip Center (Chuck E Cheese, Buffalo Wild Wings)	$9,149,100	.2

Exhibit 3

2016 City of West Allis Tax Incremental Financing District Overviews

		S. 70 St. and W. Walker Place	Veterans Park	Quad/Graphics	S. 113th St. and W. Greenfield Ave.	Six Points / Farmers Market	Juneau Highlands	Summit Place	Wehr Steel	Pioneer Neighborhood	Yellow Freight	84th and Greenfield	Teledyne	Former Home Juice	68th and Mitchell	The Market at Six Points	TOTAL
		CLOSED	CLOSED	CLOSED	CLOSED				CLOSED								
A	TID	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
B	Base Year	1993	1994	1994	1995	2001	2004	2004	2005	2006	2008	2010	2011	2011	2015	2016	
C																	
D	Base Value	$5,781,900	$1,681,600	$4,307,500	$0	$18,524,000	$1,330,600	$15,914,400	$1,075,800	$2,299,600	$3,463,600	$4,678,000	$232,900	$537,400	$1,354,300	$0	$61,181,600
E	Current Value (2016)	$25,696,700	$8,901,500	$13,944,000	$9,135,800	$41,354,200	$769,200	$65,029,500	$7,741,200	$11,720,700	$9,132,300	$13,320,700	$8,400	$113,200	$1,215,100	$0	$208,082,500
F	Current Incremental Value	$19,914,800	$7,219,900	$9,636,500	$9,135,800	$22,830,200	($561,400)	$49,115,100	$6,665,400	$9,421,100	$5,668,700	$8,642,700	($224,500)	($424,200)	($139,200)	$0	$146,900,900
G	Projected Additional Value	$0	$0	$0	$0	$500,000	$7,500,000	$20,000,000	$0	$0	$0	$22,285,790	$6,000,000	$1,200,000	$32,000,000	$28,000,000	$117,485,790
H	**Total Current and Projected Value**	**$25,696,700**	**$8,901,500**	**$13,944,000**	**$9,135,800**	**$41,854,200**	**$8,269,200**	**$85,029,500**	**$7,741,200**	**$11,720,700**	**$9,132,300**	**$35,606,490**	**$6,008,400**	**$1,313,200**	**$33,215,100**	**$28,000,000**	**$325,568,290**
I																	
J	**Total Projected Incremental Value**	**$19,914,800**	**$7,219,900**	**$9,636,500**	**$9,135,800**	**$23,330,200**	**$6,938,600**	**$69,115,100**	**$6,665,400**	**$9,421,100**	**$5,668,700**	**$30,928,490**	**$5,775,500**	**$775,800**	**$31,860,800**	**$28,000,000**	**$264,386,690**
K																	
L	Base Taxes	$161,200	$46,900	$120,100	$0	$516,600	$28,772	$435,432	$24,300	$45,950	$66,515	$88,844	$19,600	$14,654	$31,741	$0	$1,600,608
M	Current Taxes (2016)	$704,935	$244,374	$395,157	$250,416	$1,197,824	$22,280	$1,883,579	$212,313	$339,490	$264,517	$385,834	$243	$3,279	$35,195	$0	$5,939,438
N	Current Incremental Taxes	$543,735	$197,474	$275,057	$250,416	$661,286	$0	$1,399,635	$188,013	$269,181	$164,196	$250,339	$0	$0	$0	$0	$4,199,332
O	Projected Incremental Taxes	$0	$0	$0	$0	$14,483	$217,241	$602,311	$0	$0	$0	$645,516	$173,792	$34,758	$926,893	$811,020	$3,426,014
P	**Total Current and Projected Taxes**	**$704,935**	**$244,374**	**$395,157**	**$250,416**	**$1,212,307**	**$239,521**	**$2,485,890**	**$212,313**	**$339,490**	**$264,517**	**$1,031,350**	**$174,035**	**$38,037**	**$962,088**	**$811,020**	**$9,365,452**
Q																	
R	**Total Projected Incremental Taxes**	**$543,735**	**$197,474**	**$275,057**	**$250,416**	**$695,707**	**$210,749**	**$2,001,947**	**$188,013**	**$272,886**	**$164,196**	**$895,856**	**$154,435**	**$23,383**	**$930,347**	**$811,020**	**$7,615,222**
S																	
T	ent District Fund Balance (12/31/16)	N/A	N/A	N/A	N/A	$21,674,924	$2,720,116	$917,111	N/A	$1,035,431	$2,529,734	$5,269,704	$39,133	$287,209	$2,468,501	$41,402	**$36,983,265**
U																	
V	Current TIF Expenses	$8,014,760	$2,110,565	$4,737,273	$2,705,098	$16,447,510	$3,285,671	$15,726,246	$3,287	$2,283,950	$2,664,706	$2,579,347	$39,611	$537,209	$2,468,501	$41,402	$63,645,136
W	Projected Additional TIF Expenses	$0	$0	$0	$0	$1,650	$27,250	$2,251,050	$0	$20,600	$2,400	$2,551,350	$2,091,500	$6,650	$4,501,800	$24,103,783	$35,558,033
X	**Total TIF Expenses**	**$8,014,760**	**$2,110,565**	**$4,737,273**	**$2,705,098**	**$16,449,160**	**$3,312,921**	**$17,977,296**	**$3,287**	**$2,304,550**	**$2,667,106**	**$5,130,697**	**$2,131,111**	**$543,859**	**$6,970,301**	**$24,145,185**	**$99,203,169**
Y																	
Z	TID Donations (Allocated)	$1,100,000	$0	$2,500,000	$0	$0	$0	$12,029,992	$0	$0	$0	$0	$0	$0	$0	$0	**$15,629,992**
AA	TID Donations (Received)	$0	$1,100,000	$0	$0	$12,029,992	$416,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	**$13,545,992**
BB	FIRE Donations (Received)	$0	$0	$0	$0	$3,000,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,000,000	**$6,000,000**
CC																	
DD	Project(ed) Closure	2007	2014	2008	2006	2027	2031	2023	2007	2020	2032	2025	2026	2027	2028	2043	
EE	TID Duration (years)	15	21	15	12	27	27	20	3	15	25	12	16	17	14	27	

City of West Allis

TIF #5 Fund 305 - Six Points

12/31/2016

TAX YEAR / COLLECTION YEAR	VALUE INCREMENT	TIF (TAX) RATE	TAX INCREMENT	EXEMPT COMPUTER AID	OTHER REVENUES	DEBT SERVICE	TIF EXPENSES	Donation from Other TID's (#7)	Donation from FIRE	Donor to Other TID's	NEW BORROWING	END OF YEAR FUND BALANCE	Fund Balance Net of Outstanding Debt
1999/2000	**N/A**	**N/A**	**$0**				**$7,296**					**($7,296)**	
2000/2001	**N/A**	**N/A**	**$0**		**$1,844**		**$1,228,456**				**$200,000**	**($1,033,908)**	
2001/2002	**N/A**	**N/A**	**$0**									**($1,787,399)**	
2002/2003	**N/A**	**N/A**	**$0**		**$95,156**	**$115,591**	**$2,834,223**				**$100,000**	**($4,542,057)**	
2003/2004	**N/A**	**N/A**	**$0**		**$84,826**	**$365,246**	**$3,758,602**				**$5,685,000**	**($2,896,079)**	
2004/2005	**N/A**	**N/A**	**$0**		**$40,921**	**$0**	**$2,477,159**				**$6,878,371**	**$1,546,054**	
2005/2006			**$799**	**$7,707**	**$1,067,701**	**$11,607**	**$3,176,044**				**$384,426**	**($180,964)**	
2006/2007			**$12,435**	**$5,798**	**$26,035**	**$634,646**	**$1,494,705**				**$507,716**	**($1,758,331)**	
2007/2008			**$134,252**	**$4,877**	**$0**	**$750,403**	**$73,695**				**$749,975**	**($1,693,325)**	
2008/2009			**$315,526**	**$5,062**	**$352**	**$6,394,874**	**($21,202)**				**$7,590,000**	**($156,057)**	
2009/2010	**$25,141,500**	**$25.459**	**$640,087**	**$4,071**	**$30,122**	**$9,530,611**	**($195,576)**				**$8,685,000**	**($131,813)**	
2010/2011	**$26,876,300**	**$27.331**	**$734,554**	**$3,367**	**$240,144**	**$1,167,135**	**$151,757**					**($472,640)**	
2011/2012	**$25,862,500**	**$28.787**	**$744,501**	**$1,540**	**$80,044**	**$1,056,295**	**$139,779**					**($842,629)**	
2012/2013	**$23,806,800**	**$29.954**	**$713,080**	**$1,854**	**$2,342,366**	**$1,049,305**	**$53,567**					**$1,111,799**	
2013/2014	**$24,704,600**	**$29.932**	**$739,462**	**$2,266**	**($2,029,964)**	**$1,406,677**	**$612,362**					**($2,195,476)**	
2014/2015	**$23,660,400**	**$28.719**	**$679,492**	**$1,534**	**$1,273,127**	**$1,460,740**	**$472,574**					**($2,174,638)**	
2015/2016	**$23,259,800**	**$28.715**	**$667,900**	**$1,017**	**$0**	**$1,612,779**	**$184,068**					**($3,302,569)**	**($21,674,924)**
2016/2017	**$22,830,200**	**$28.965**	**$661,286**			*$1,929,657*	*$150*	*$3,523,323*				*($1,047,767)*	*($17,490,465)*
2017/2018	*$22,880,200*	*$28.965*	*$662,734*			*$2,062,990*	*$150*		*$3,000,000*			*$551,827*	*($13,827,880)*
2018/2019	*$23,230,200*	*$28.965*	*$672,872*			*$2,052,931*	*$150*	*$1,094,061*				*$265,679*	*($12,061,097)*
2019/2020	*$23,330,200*	*$28.965*	*$675,769*			*$1,941,216*	*$150*	*$1,415,623*				*$415,706*	*($9,969,856)*
2020/2021	*$23,330,200*	*$28.965*	*$675,769*			*$1,938,065*	*$150*	*$1,410,501*				*$563,760*	*($7,883,736)*
2021/2022	*$23,330,200*	*$28.965*	*$675,769*			*$1,981,711*	*$150*	*$1,448,906*				*$706,574*	*($5,759,212)*
2022/2023	*$23,330,200*	*$28.965*	*$675,769*			*$1,976,529*	*$150*	*$1,447,845*				*$853,508*	*($3,635,748)*
2023/2024	*$23,330,200*	*$28.965*	*$675,769*			*$2,021,655*	*$150*	*$1,492,734*				*$1,000,206*	*($1,467,395)*
2024/2025	*$23,330,200*	*$28.965*	*$675,769*			*$698,286*	*$150*	*$110,568*				*$1,088,107*	*($681,209)*
2025/2026	*$23,330,200*	*$28.965*	*$675,769*			*$673,321*	*$150*	*$86,431*				*$1,176,836*	*$80,841*
2028/2027	*$23,330,200*	*$28.965*	*$675,769*			*$568,225*	*$150*					*$1,284,229*	***$756,459***
2027/2028	*$23,330,200*	*$28.965*	*$675,769*			*$527,770*						*$1,432,228*	*$1,432,228*
						$43,928,264	$16,447,510	$12,029,992					
TID Type:	Blight - Post-95						*$1,650*						
TID Created as of:	January 16, 2001			2017 - 2018 Debt Obligations		$18,372,355							
Base Value:	$18,524,000												
Base Value as of:	2001												
Debt Balance as of:	December 31, 2016	$16,495,971	(Principal)										
		$1,876,384	(Interest)										
		$18,372,355											
Statutory Closing:	January 16, 2028												

City of West Allis

TIF #6 Fund 306 - Lime Pit

12/31/2016

TAX YEAR / COLLECTION YEAR	VALUE INCREMENT	TIF (TAX) RATE	TAX INCREMENT	EXEMPT COMPUTER AID	OTHER REVENUES	DEBT SERVICE	TIF EXPENSES	Donor from Other TID's (#1)	Donor to Other TID's	NEW BORROWING	END OF YEAR FUND BALANCE	Fund Balance Net of Outstanding Debt
2003/2004	N/A	N/A	$0	N/A			$43,026				($43,026)	
2004/2005	N/A	N/A	$0	N/A	$16,037	$0	$911,140				($938,129)	
2005/2006	$0		$0	$0	$22,585	$10,897	$877,324			$1,500,000	($303,765)	
2006/2007	$0		$0	$0	$306	$0	$160,483				($463,942)	
2007/2008	$0		$0	$0	$70,634	$0	$136,088	$416,000		$864,907	$751,511	
2008/2009	$0		$0	$179	$81,014	$0	$641,385				$191,320	
2009/2010	$0	$25.459	$0	$122	$0	$98,059	$331,221			$0	($237,838)	
2010/2011	$0	$27.331	$0	$90	$75,902	$127,107	$26,625				($315,578)	
2011/2012	$0	$28.787	$0	$60	$0	$84,425	$22,722				($422,665)	
2012/2013	$0	$29.954	$0	$0	$312,402	$84,428	$22,279				($216,970)	
2013/2014	$0	$29.932	$0	$36	$7,000	$84,485	$13,672				($308,091)	
2014/2015	$0	$28.719	$0	$95	$0	$158,360	$31,426				($497,782)	
2015/2016	$0	$28.715	$0	$17	$0	$130,922	$68,280				($696,967)	($2,720,116)
2016/2017	$0	$28.965	$0			$143,084	$20,150				($860,201)	($2,740,266)
2017/2018	$4,000,000	$28.965	$115,862			$139,785	$5,150				($889,274)	($2,629,554)
2018/2019	$6,000,000	$28.965	$173,792			$137,456	$150				($853,088)	($2,455,912)
2019/2020	$6,000,000	$28.965	$173,792			$151,043	$150				($830,488)	($2,282,269)
2020/2021	$6,000,000	$28.965	$173,792			$154,201	$150				($811,047)	($2,108,627)
2021/2022	$7,500,000	$28.965	$217,241			$161,989	$150				($755,945)	($1,891,536)
2022/2023	$7,500,000	$28.965	$217,241			$159,458	$150				($698,312)	($1,674,446)
2023/2024	$7,500,000	$28.965	$217,241			$156,656	$150				($637,878)	($1,457,355)
2024/2025	$7,500,000	$28.965	$217,241			$148,710	$150				($569,497)	($1,240,265)
2025/2026	$7,500,000	$28.965	$217,241			$165,378	$150				($517,784)	($1,023,174)
2026/2027	$7,500,000	$28.965	$217,241			$181,330	$150				($482,024)	($806,084)
2027/2028	$7,500,000	$28.965	$217,241			$171,810	$150				($436,743)	($588,993)
2028/2029	$7,500,000	$28.965	$217,241			$152,250	$150				($371,903)	($371,903)
2029/2030	$7,500,000	$28.965	$217,241			$0	$150				($154,812)	($154,812)
2030/2031	$7,500,000	$28.965	$217,241			$0	$150				$62,278	$62,278
						$2,801,831	$3,285,671					
							$27,250					

TID Type:	Blight - Post-95				
TID Created as of:	February 18, 2004				
Base Value:	$1,330,600			2017 - 2029 Debt Obligations	$2,023,149
Base Value as of:	2004				
Debt Balance as of:	December 31, 2016	$1,730,000	(Principal)		
		$293,149	(Interest)		
		$2,023,149			
Statutory Closing:	February 18, 2031				

City of West Allis

TIF #7 Fund 307

12/31/2016

TAX YEAR / COLLECTION YEAR	VALUE INCREMENT	TIF (TAX) RATE	TAX INCREMENT	EXEMPT COMPUTER AID	OTHER REVENUES	DEBT SERVICE	TIF EXPENSES	Donor from Other TID's	Donor to Other TID's (#5)	NEW BORROWING	END OF YEAR FUND BALANCE	Fund Balance Net of Outstanding Debt
2003/2004	N/A	N/A	$0	N/A	$20,502	$445,969	$4,212,239			$4,425,000	($212,706)	
2004/2005	N/A	N/A	$0	N/A	$21,876	$0	$2,990,298			$2,500,000	($681,128)	
2005/2006			$721,609	$26,822	$33,794	$0	$253,742				($152,644)	
2006/2007			$1,106,208	$52,962	$11,482	$478,416	$48,213				$491,379	
2007/2008			$1,608,943	$137,234	$12,277	$618,241	$1,214,872				$416,719	
2008/2009			$1,424,881	$186,531	$37,473	$777,211	$2,791,338			$3,006,961	$1,504,016	
2009/2010	$58,524,000	$25.459	$1,489,984	$183,111	$1,534	$966,803	$683,375				$1,528,467	
2010/2011	$52,950,400	$27.331	$1,447,183	$166,997	$216,976	$1,066,426	$906				$2,292,291	
2011/2012	$49,035,100	$28.787	$1,411,567	$197,930	$216,976	$1,324,790	$38,667				$2,755,307	
2012/2013	$47,249,000	$29.954	$1,415,298	$228,915	$216,976	$1,294,080	$162,580				$3,159,836	
2013/2014	$48,009,700	$29.932	$1,437,033	$200,492	$216,976	$1,239,402	$1,671,816				$2,103,119	
2014/2015	$47,078,900	$28.719	$1,352,037	$185,042	$220,373	$1,213,336	$1,289,962				$1,357,273	
2015/2016	$48,742,700	$28.715	$1,399,635	$250,011	$216,976	$1,204,756	$368,239				$1,650,900	($917,111)
2016/2017	$49,115,100	$28.965	$1,422,639		$216,976	$611,833	$800,150		$3,523,323		($1,644,792)	($3,600,969)
2017/2018	$49,115,100	$28.965	$1,422,639		$216,976	$595,235	$500,150		$0		($1,100,562)	($2,461,505)
2018/2019	$69,115,100	$28.965	$2,001,947		$216,976	$278,880	$950,150		$1,094,061		($1,204,731)	($2,286,793)
2019/2020	$69,115,100	$28.965	$2,001,947		$216,976	$179,153	$150		$1,415,623		($580,734)	($1,483,644)
2020/2021	$69,115,100	$28.965	$2,001,947			$179,920	$150		$1,410,501		($169,358)	($892,348)
2021/2022	$69,115,100	$28.965	$2,001,947			$180,270	$150		$1,448,906		$203,262	($339,458)
2022/2023	$69,115,100	$28.965	$2,001,947			$180,068	$150		$1,447,845		$577,146	$214,494
2023/2024	$69,115,100	$28.965	$2,001,947			$179,413			$1,492,734		$906,947	$723,707
2024/2025	$69,115,100	$28.965	$2,001,947			$183,240			$110,568		$2,615,085	$2,615,085
2025/2026	$69,115,100	$28.965	$2,001,947						$86,431		$4,530,601	$4,530,601
2026/2027	$69,115,100	$28.965	$2,001,947								$6,532,547	$6,532,547
2027/2028	$69,115,100	$28.965	$2,001,947								$8,534,494	$8,534,494
2028/2029	$69,115,100	$28.965	$2,001,947								$10,536,440	$10,536,440
2029/2030	$69,115,100	$28.965	$2,001,947								$12,538,387	$12,538,387
2030/2031	$69,115,100	$28.965	$2,001,947								$14,540,333	$14,540,333
									$12,029,992			
						$12,751,473	$15,726,246					
TID Type:	Blight - Post-95						$2,251,050					
TID Created as of:	February 18, 2004			2017 - 2025 Debt Obligations		$2,568,011						
Base Value:	$15,914,400											
Base Value as of:	2004											
Debt Balance as of:	December 31, 2016	$2,318,464	(Principal)									
		$249,547	(Interest)									
		$2,568,011										
Statutory Closing:	February 18, 2031											

City of West Allis

TIF #9 Fund 309 - Pioneer Neighborhood

12/31/2016

TAX YEAR / COLLECTION YEAR	VALUE INCREMENT	TIF (TAX) RATE	TAX INCREMENT	EXEMPT COMPUTER AID	OTHER REVENUES	DEBT SERVICE	TIF EXPENSES	Donor from Other TID's (#7)	Donor to Other TID's	NEW BORROWING	END OF YEAR FUND BALANCE	Fund Balance Net of Outstanding Debt
2005/2006	**N/A**	**N/A**	**$0**	**N/A**	**$58,510**	**$458,933**	**$1,902,831**			**$2,319,120**	**$15,866**	
2006/2007	**N/A**	**N/A**	**$0**	**N/A**	**$772,684**	**$0**	**$316,887**				**$471,663**	
2007/2008	**N/A**	**N/A**	**$0**	**$0**	**$96,355**	**$0**	**$0**				**$568,018**	
2008/2009	**N/A**	**N/A**	**$0**	**$0**	**$309,561**	**$0**	**$45,698**				**$831,880**	
2009/2010	**$7,310,000**	**$25.459**	**$186,108**	**$1,797**	**$9,044**	**$2,389,895**	**$2,382**			**$1,405,000**	**$41,552**	
2010/2011	**$10,696,200**	**$27.331**	**$292,337**	**$1,569**	**$0**	**$241,851**	**$3,796**				**$89,811**	
2011/2012	**$10,160,200**	**$28.787**	**$292,480**	**$0**	**$1,136**	**$295,327**	**$4,897**				**$83,204**	
2012/2013	**$9,605,400**	**$29.954**	**$287,720**	**$902**	**$0**	**$282,008**	**$1,758**				**$88,060**	
2013/2014	**$9,513,200**	**$29.932**	**$284,751**	**$587**	**$0**	**$283,026**	**$2,358**				**$88,013**	
2014/2015	**$9,251,800**	**$28.719**	**$265,698**	**$500**	**$0**	**$282,405**	**$2,246**				**$69,560**	
2015/2016	**$9,374,300**	**$28.715**	**$269,181**	**$477**	**$0**	**$280,730**	**$1,095**				**$57,393**	**($1,035,431)**
2016/2017	**$9,421,100**	**$28.965**	**$272,886**			*$268,280*	*$150*				*$61,849*	*($762,695)*
2017/2018	*$9,421,100*	*$28.965*	*$272,886*			*$264,999*	*$150*				*$69,586*	*($489,959)*
2018/2019	*$9,421,100*	*$28.965*	*$272,886*			*$69,893*	*$10,150*				*$262,429*	*($227,223)*
2019/2020	*$9,421,100*	*$28.965*	*$272,886*			*$68,449*	*$10,150*				*$456,717*	***$35,513***
2020/2021	*$9,421,100*	*$28.965*	*$272,886*			*$71,853*					*$657,750*	*$308,399*
2021/2022	*$9,421,100*	*$28.965*	*$272,886*			*$70,083*					*$860,553*	*$581,285*
2022/2023	*$9,421,100*	*$28.965*	*$272,886*			*$68,163*					*$1,065,277*	*$854,171*
2023/2024	*$9,421,100*	*$28.965*	*$272,886*			*$71,051*					*$1,267,112*	*$1,127,057*
2024/2025	*$9,421,100*	*$28.965*	*$272,886*			*$68,760*					*$1,471,237*	*$1,399,942*
2025/2026	*$9,421,100*	*$28.965*	*$272,886*			*$71,295*					*$1,672,828*	*$1,672,828*
2026/2027	*$9,421,100*	*$28.965*	*$272,886*								*$1,945,714*	*$1,945,714*
2027/2028	*$9,421,100*	*$28.965*	*$272,886*								*$2,218,600*	*$2,218,600*
2028/2029	*$9,421,100*	*$28.965*	*$272,886*								*$2,491,486*	*$2,491,486*
2029/2030	*$9,421,100*	*$28.965*	*$272,886*								*$2,764,372*	*$2,764,372*
2030/2031	*$9,421,100*	*$28.965*	*$272,886*								*$3,037,258*	*$3,037,258*
2031/2032	*$9,421,100*	*$28.965*	*$272,886*								*$3,310,144*	*$3,310,144*
2032/2033	*$9,421,100*	*$28.965*	*$272,886*								*$3,583,030*	*$3,583,030*
						$5,148,066	$2,283,950					
TID Type:	Blight - Post-95						*$20,600*					
TID Created as of:	March 21, 2006											
Base Value:	$2,299,600			2017 - 2026 Debt Obligations		$1,092,824						
Base Value as of:	2006											
Debt Balance as of:	December 31, 2016	$975,000	(Principal)									
		$117,824	(Interest)									
		$1,092,824										
Statutory Closing:	March 21, 2033											

City of West Allis

TIF #10 Fund 310 - Yellow Freight

12/31/2016

TAX YEAR / COLLECTION YEAR	VALUE INCREMENT	TIF (TAX) RATE	TAX INCREMENT	EXEMPT COMPUTER AID	OTHER REVENUES	DEBT SERVICE	TIF EXPENSES	Donor from Other TID's (#7)	Donor to Other TID's	NEW BORROWING	END OF YEAR FUND BALANCE	Fund Balance Net of Outstanding Debt
2007/2008	**N/A**	**N/A**	**$0**	**N/A**	**$0**	**$0**	**$6,445**				**($6,445)**	
2008/2009	**N/A**	**N/A**	**$0**	**N/A**	**$0**	**$69**	**$23,358**				**($29,872)**	
2009/2010	**$0**	**$25.459**	**$0**	**$0**	**$1,398**	**$0**	**$1,389,997**			**$1,750,000**	**$331,529**	
2010/2011	**$0**	**$28.787**	**$0**	**$0**	**$171**	**$174,507**	**$55,190**				**$102,002**	
2011/2012	**$0**	**$28.787**	**$0**	**$196**	**$2,804**	**$175,620**	**$762,959**				**($833,577)**	
2012/2013	**$0**	**$29.954**	**$0**	**$0**	**$1**	**$185,216**	**$120,874**				**($1,139,666)**	
2013/2014	**$0**	**$29.932**	**$0**	**$0**	**$842,324**	**$184,455**	**$286,631**				**($768,428)**	
2014/2015	**$0**	**$28.719**	**$0**	**$0**	**$0**	**$115,392**	**$13,643**				**($897,464)**	
2015/2016	**$0**	**$28.715**	**$0**	**$0**	**$0**	**$114,548**	**$5,608**				**($1,017,619)**	**($2,529,734)**
2016/2017	**$5,668,700**	**$28.965**	**$164,196**			*$118,420*	*$150*				*($971,993)*	*($2,365,688)*
2017/2018	*$5,668,700*	*$28.965*	*$164,196*			*$116,880*	*$150*				*($924,827)*	*($2,201,642)*
2018/2019	*$5,668,700*	*$28.965*	*$164,196*			*$114,980*	*$150*				*($875,761)*	*($2,037,596)*
2019/2020	*$5,668,700*	*$28.965*	*$164,196*			*$117,811*	*$150*				*($829,526)*	*($1,873,550)*
2020/2021	*$5,668,700*	*$28.965*	*$164,196*			*$115,453*	*$150*				*($780,932)*	*($1,709,503)*
2021/2022	*$5,668,700*	*$28.965*	*$164,196*			*$117,868*	*$150*				*($734,754)*	*($1,545,457)*
2022/2023	*$5,668,700*	*$28.965*	*$164,196*			*$114,988*	*$150*				*($685,695)*	*($1,381,411)*
2023/2024	*$5,668,700*	*$28.965*	*$164,196*			*$116,864*	*$150*				*($638,512)*	*($1,217,365)*
2024/2025	*$5,668,700*	*$28.965*	*$164,196*			*$113,515*	*$150*				*($587,981)*	*($1,053,319)*
2025/2026	*$5,668,700*	*$28.965*	*$164,196*			*$114,955*	*$150*				*($538,890)*	*($889,273)*
2026/2027	*$5,668,700*	*$28.965*	*$164,196*			*$116,110*	*$150*				*($490,954)*	*($725,226)*
2027/2028	*$5,668,700*	*$28.965*	*$164,196*			*$116,915*	*$150*				*($443,823)*	*($561,180)*
2028/2029	*$5,668,700*	*$28.965*	*$164,196*			*$117,358*	*$150*				*($397,134)*	*($397,134)*
2029/2030	*$5,668,700*	*$28.965*	*$164,196*				*$150*				*($233,088)*	*($233,088)*
2030/2031	*$5,668,700*	*$28.965*	*$164,196*				*$150*				*($69,042)*	*($69,042)*
2031/2032	*$5,668,700*	*$28.965*	*$164,196*				*$150*				*$95,004*	***$95,004***
2032/2033	*$5,668,700*	*$28.965*	*$164,196*								*$259,201*	*$259,201*
2033/2034	*$5,668,700*	*$28.965*	*$164,196*								*$423,397*	*$423,397*
2034/2035			*$0*								*$423,397*	*$423,397*
						$2,461,853	$2,664,706					
TID Type:	Reh/Cons Post-95						*$2,400*					
TID Created as of:	August 5, 2008											
Base Value:	$3,463,600			2017 - 2029 Debt Obligations		$1,512,115						
Base Value as of:	2008											
Debt Balance as of:	December 31, 2016	$1,210,000	(Principal)									
		$302,115	(Interest)									
		$1,512,115										
Statutory Closing:	August 5, 2035											

City of West Allis

TIF #11 Fund 311 - 84th & Greenfield

12/31/2016

TAX YEAR / COLLECTION YEAR	VALUE INCREMENT	TIF (TAX) RATE	TAX INCREMENT	EXEMPT COMPUTER AID	OTHER REVENUES	DEBT SERVICE	TIF EXPENSES	Donor from Other TID's (#7)	Donor to Other TID's	NEW BORROWING	END OF YEAR FUND BALANCE	Fund Balance Net of Outstanding Debt
2008/2009	**N/A**	**N/A**	**$0**	**N/A**	**$0**	**$331**	**$574,689**				**($575,020)**	
2009/2010	**N/A**	**N/A**	**$0**	**N/A**	**$387,788**	**$4,464**	**$353,425**				**($545,121)**	
2010/2011	**N/A**	**N/A**	**$0**	**N/A**	**$60,873**	**$321**	**$214,443**				**($699,012)**	
2011/2012	**$0**	**$28.787**	**$0**	**$0**	**$50,306**	**$0**	**$148,357**			**$1,000,000**	**$202,937**	
2012/2013	**$0**	**$29.954**	**$0**	**$0**	**$52,880**	**$83,089**	**$69,724**				**$103,004**	
2013/2014	**$0**	**$29.932**	**$0**	**$365**	**$64,830**	**$85,313**	**$100,557**				**($17,671)**	
2014/2015	**$0**	**$28.719**	**$0**	**$218**	**$0**	**$84,818**	**$38,067**				**($140,337)**	
2015/2016	**$0**	**$28.715**	**$0**	**$534**	**$11,510**	**$84,143**	**$1,080,085**				**($1,292,521)**	**($5,269,704)**
2016/2017	**$8,642,700**	**$28.965**	**$250,339**			*$83,273*	*$25,150*				*($1,150,604)*	*($5,044,515)*
2017/2018	*$8,642,700*	*$28.965*	*$250,339*			*$87,061*	*$2,525,150*			*$2,500,000*	*($1,012,476)*	*($4,819,326)*
2018/2019	*$9,142,700*	*$28.965*	*$264,822*			*$389,921*	*$150*				*($1,137,724)*	*($4,554,654)*
2019/2020	*$28,428,490*	*$28.965*	*$823,443*			*$388,214*	*$150*				*($702,646)*	*($3,731,361)*
2020/2021	*$30,928,490*	*$28.965*	*$895,856*			*$391,341*	*$150*				*($198,280)*	*($2,835,655)*
2021/2022	*$30,928,490*	*$28.965*	*$895,856*			*$389,276*	*$150*				*$308,150*	*($1,939,949)*
2022/2023	*$30,928,490*	*$28.965*	*$895,856*			*$387,036*	*$150*				*$816,821*	*($1,044,243)*
2023/2024	*$30,928,490*	*$28.965*	*$895,856*			*$389,587*	*$150*				*$1,322,940*	*($148,537)*
2024/2025	*$30,928,490*	*$28.965*	*$895,856*			*$386,943*	*$150*				*$1,831,703*	***$747,169***
2025/2026	*$30,928,490*	*$28.965*	*$895,856*			*$389,113*					*$2,338,446*	*$1,643,025*
2026/2027	*$30,928,490*	*$28.965*	*$895,856*			*$391,018*					*$2,843,284*	*$2,538,881*
2027/2028	*$30,928,490*	*$28.965*	*$895,856*			*$304,403*					*$3,434,738*	*$3,434,738*
2028/2029	*$30,928,490*	*$28.965*	*$895,856*								*$4,330,594*	*$4,330,594*
2029/2030	*$30,928,490*	*$28.965*	*$895,856*								*$5,226,450*	*$5,226,450*
2030/2031	*$30,928,490*	*$28.965*	*$895,856*								*$6,122,306*	*$6,122,306*
2031/2032	*$30,928,490*	*$28.965*	*$895,856*								*$7,018,162*	*$7,018,162*
2032/2033	*$30,928,490*	*$28.965*	*$895,856*								*$7,914,018*	*$7,914,018*
2033/2034	*$30,928,490*	*$28.965*	*$895,856*								*$8,809,874*	*$8,809,874*
2034/2035	*$30,928,490*	*$28.965*	*$895,856*								*$9,705,730*	*$9,705,730*
2035/2036	*$30,928,490*	*$28.965*	*$895,856*								*$10,601,586*	*$10,601,586*
2036/2037	*$30,928,490*	*$28.965*	*$895,856*								*$11,497,442*	*$11,497,442*
						$4,314,546	$2,579,347					
TID Type:	Reh/Cons Post-95						*$2,551,350*					
TID Created as of:	November 3, 2009			2017 - 2027 Debt Obligations		$3,672,781						
Base Value:	$4,678,000											
Base Value as of:	2010											
Debt Balance as of:	December 31, 2016	$780,000	(Principal)									
		$153,154	(Interest)									
		$933,154										
Statutory Closing:	November 3, 2036											

City of West Allis

TIF #12 Fund 312 - Teledyne

12/31/2016

TAX YEAR / COLLECTION YEAR	VALUE INCREMENT	TIF (TAX) RATE	TAX INCREMENT	EXEMPT COMPUTER AID	OTHER REVENUES	DEBT SERVICE	TIF EXPENSES	Donor from Other TID's (#7)	Donor to Other TID's	NEW BORROWING	END OF YEAR FUND BALANCE	Fund Balance Net of Outstanding Debt
2010/2011	**N/A**	**N/A**	**$0**	**N/A**	**$0**	**$0**	**$10,639**				**($10,639)**	
2011/2012	**N/A**	**N/A**	**$0**	**N/A**	**$0**	**$0**	**$12,364**				**($23,003)**	
2012/2013	**$0**	**$29.954**	**$0**	**$0**	**$0**	**$0**	**$1,064**				**($24,067)**	
2013/2014	**$10,200**	**$29.932**	**$305**	**$0**	**$0**	**$0**	**$1,948**				**($25,710)**	
2014/2015	**$6,000**	**$28.719**	**$172**	**$0**	**$0**	**$0**	**$9,310**				**($34,848)**	
2015/2016	**$0**	**$28.715**	**$0**	**$0**	**$0**	**$0**	**$4,285**				**($39,133)**	**($39,133)**
2016/2017	**$0**	**$28.965**	**$0**				*$890,150*				*($929,283)*	*($929,283)*
2017/2018	*$0*	*$28.965*	*$0*		*$890,000*		*$150*				*($39,433)*	*($39,433)*
2018/2019	*$3,000,000*	*$28.965*	*$86,896*				*$1,200,150*				*($1,152,687)*	*($1,152,687)*
2019/2020	*$6,000,000*	*$28.965*	*$173,792*				*$150*				*($979,045)*	*($979,045)*
2020/2021	*$6,000,000*	*$28.965*	*$173,792*				*$150*				*($805,402)*	*($805,402)*
2021/2022	*$6,000,000*	*$28.965*	*$173,792*				*$150*				*($631,760)*	*($631,760)*
2022/2023	*$6,000,000*	*$28.965*	*$173,792*				*$150*				*($458,117)*	*($458,117)*
2023/2024	*$6,000,000*	*$28.965*	*$173,792*				*$150*				*($284,475)*	*($284,475)*
2024/2025	*$6,000,000*	*$28.965*	*$173,792*				*$150*				*($110,833)*	*($110,833)*
2025/2026	*$6,000,000*	*$28.965*	*$173,792*				*$150*				*$62,810*	***$62,810***
2026/2027	*$6,000,000*	*$28.965*	*$173,792*								*$236,602*	*$236,602*
2027/2028	*$6,000,000*	*$28.965*	*$173,792*								*$410,395*	*$410,395*
2028/2029	*$6,000,000*	*$28.965*	*$173,792*								*$584,187*	*$584,187*
2029/2030	*$6,000,000*	*$28.965*	*$173,792*								*$757,979*	*$757,979*
2030/2031	*$6,000,000*	*$28.965*	*$173,792*								*$931,772*	*$931,772*
2031/2032	*$6,000,000*	*$28.965*	*$173,792*								*$1,105,564*	*$1,105,564*
2032/2033	*$6,000,000*	*$28.965*	*$173,792*								*$1,279,357*	*$1,279,357*
2033/2034	*$6,000,000*	*$28.965*	*$173,792*								*$1,453,149*	*$1,453,149*
2034/2035	*$6,000,000*	*$28.965*	*$173,792*								*$1,626,941*	*$1,626,941*
2035/2036	*$6,000,000*	*$28.965*	*$173,792*								*$1,800,734*	*$1,800,734*
2036/2037	*$6,000,000*	*$28.965*	*$173,792*								*$1,974,526*	*$1,974,526*
2037/2038	*$6,000,000*	*$28.965*	*$173,792*								*$2,148,319*	*$2,148,319*
						$0	$39,611					
TID Type:	Reh/Cons Post-95						*$2,091,500*					
TID Created as of:	April 19, 2011											
Base Value:	$232,900											
Base Value as of:	2011											
Debt Balance as of:	December 31, 2016	$0	(Principal)									
		$0	(Interest)									
		$0										
Statutory Closing:	April 19, 2038											

City of West Allis

TIF #13 Fund 313 - Home Juice

12/31/2016

TAX YEAR / COLLECTION YEAR	VALUE INCREMENT	TIF (TAX) RATE	TAX INCREMENT	EXEMPT COMPUTER AID	OTHER REVENUES	DEBT SERVICE	TIF EXPENSES	Donor from Other TID's (#7)	Donor to Other TID's	NEW BORROWING	END OF YEAR FUND BALANCE	Fund Balance Net of Outstanding Debt
2010/2011	N/A	N/A	$0	N/A	$0	$0	$27,606				($27,606)	
2011/2012	N/A	N/A	$0	N/A	$0	$0	$135,478				($163,084)	
2012/2013	$0	$29.954	$0	$0	$250,000	$0	$65,777				$21,139	$21,139
2013/2014	$0	$29.932	$0	$0	$0	$0	$165,439				($144,300)	($144,300)
2014/2015	$0	$28.719	$0	$0	$0	$0	$106,480				($250,780)	($250,780)
2015/2016	$0	$28.715	$0	$0	$0	$0	$36,429				($287,209)	($287,209)
2016/2017	$0	$28.965	$0				$5,150				($292,359)	($292,359)
2017/2018	$0	$28.965	$0				$150				($292,509)	($292,509)
2018/2019	$1,200,000	$28.965	$34,758				$150				($257,900)	($257,900)
2019/2020	$1,200,000	$28.965	$34,758				$150				($223,292)	($223,292)
2020/2021	$1,200,000	$28.965	$34,758				$150				($188,684)	($188,684)
2021/2022	$1,200,000	$28.965	$34,758				$150				($154,075)	($154,075)
2022/2023	$1,200,000	$28.965	$34,758				$150				($119,467)	($119,467)
2023/2024	$1,200,000	$28.965	$34,758				$150				($84,858)	($84,858)
2024/2025	$1,200,000	$28.965	$34,758				$150				($50,250)	($50,250)
2025/2026	$1,200,000	$28.965	$34,758				$150				($15,641)	($15,641)
2026/2027	$1,200,000	$28.965	$34,758				$150				$18,967	**$18,967**
2027/2028	$1,200,000	$28.965	$34,758								$53,726	$53,726
2028/2029	$1,200,000	$28.965	$34,758								$88,484	$88,484
2029/2030	$1,200,000	$28.965	$34,758								$123,243	$123,243
2030/2031	$1,200,000	$28.965	$34,758								$158,001	$158,001
2031/2032	$1,200,000	$28.965	$34,758								$192,760	$192,760
2032/2033	$1,200,000	$28.965	$34,758								$227,518	$227,518
2033/2034	$1,200,000	$28.965	$34,758								$262,277	$262,277
2034/2035	$1,200,000	$28.965	$34,758								$297,035	$297,035
2035/2036	$1,200,000	$28.965	$34,758								$331,794	$331,794
2036/2037	$1,200,000	$28.965	$34,758								$366,552	$366,552
2037/2038	$1,200,000	$28.965	$34,758								$401,311	$401,311
						$0	$537,209					
TID Type:	Reh/Cons Post-95						$6,650					
TID Created as of:	April 19, 2011											
Base Value:	$537,400											
Base Value as of:	2011											
Debt Balance as of:	December 31, 2016	$0	(Principal)									
		$0	(Interest)									
		$0										
Statutory Closing:	April 19, 2038											

City of West Allis

TIF #14 Fund 314 - Milwaukee Ductile

12/31/2016

TAX YEAR / COLLECTION YEAR	VALUE INCREMENT	TIF (TAX) RATE	TAX INCREMENT	EXEMPT COMPUTER AID	OTHER REVENUES	DEBT SERVICE	TIF EXPENSES	Donor from Other TID's	Donor to Other TID's	NEW BORROWING	END OF YEAR FUND BALANCE	Fund Balance Net of Outstanding Debt
2014/2015	**N/A**	**N/A**	**$0**	**N/A**	**$0**	**$0**	**$732,456**				**($732,456)**	
2015/2016	**N/A**	**N/A**	**$0**	**N/A**	**$0**	**$0**	**$1,736,045**				**($2,468,501)**	
2016/2017	**$0**	**$28.965**	**$0**				*$150*				*($2,468,651)*	*($2,468,651)*
2017/2018	*$0*	*$28.965*	*$0*				*$150*				*($2,468,801)*	*($2,468,801)*
2018/2019	*$0*	*$28.965*	*$0*				*$2,500,150*				*($4,968,951)*	*($4,968,951)*
2019/2020	*$10,000,000*	*$28.965*	*$289,654*				*$2,000,150*				*($6,679,447)*	*($6,679,447)*
2020/2021	*$20,000,000*	*$28.965*	*$579,308*				*$150*				*($6,100,289)*	*($6,100,289)*
2021/2022	*$26,000,000*	*$28.965*	*$753,100*				*$150*				*($5,347,339)*	*($5,347,339)*
2022/2023	*$32,000,000*	*$28.965*	*$926,893*				*$150*				*($4,420,596)*	*($4,420,596)*
2023/2024	*$32,000,000*	*$28.965*	*$926,893*				*$150*				*($3,493,853)*	*($3,493,853)*
2024/2025	*$32,000,000*	*$28.965*	*$926,893*				*$150*				*($2,567,111)*	*($2,567,111)*
2025/2026	*$32,000,000*	*$28.965*	*$926,893*				*$150*				*($1,640,368)*	*($1,640,368)*
2026/2027	*$32,000,000*	*$28.965*	*$926,893*				*$150*				*($713,625)*	*($713,625)*
2027/2028	*$32,000,000*	*$28.965*	*$926,893*				*$150*				*$213,118*	***$213,118***
2028/2029	*$32,000,000*	*$28.965*	*$926,893*								*$1,140,011*	*$1,140,011*
2029/2030	*$32,000,000*	*$28.965*	*$926,893*								*$2,066,904*	*$2,066,904*
2030/2031	*$32,000,000*	*$28.965*	*$926,893*								*$2,993,796*	*$2,993,796*
2031/2032	*$32,000,000*	*$28.965*	*$926,893*								*$3,920,689*	*$3,920,689*
2032/2033	*$32,000,000*	*$28.965*	*$926,893*								*$4,847,582*	*$4,847,582*
2033/2034	*$32,000,000*	*$28.965*	*$926,893*								*$5,774,475*	*$5,774,475*
2034/2035	*$32,000,000*	*$28.965*	*$926,893*								*$6,701,368*	*$6,701,368*
2035/2036	*$32,000,000*	*$28.965*	*$926,893*								*$7,628,261*	*$7,628,261*
2036/2037	*$32,000,000*	*$28.965*	*$926,893*								*$8,555,153*	*$8,555,153*
2037/2038	*$32,000,000*	*$28.965*	*$926,893*								*$9,482,046*	*$9,482,046*
2038/2039	*$32,000,000*	*$28.965*	*$926,893*								*$10,408,939*	*$10,408,939*
2039/2040	*$32,000,000*	*$28.965*	*$926,893*								*$11,335,832*	*$11,335,832*
2040/2041	*$32,000,000*	*$28.965*	*$926,893*								*$12,262,725*	*$12,262,725*
2041/2042	*$32,000,000*	*$28.965*	*$926,893*								*$13,189,617*	*$13,189,617*
						$0	$2,468,501					
TID Type:	Reh/Cons Post-95						*$4,501,800*					
TID Created as of:	November 3, 2014											
Base Value:	$1,354,300											
Base Value as of:	2015											
Debt Balance as of:	December 31, 2016	$0	(Principal)									
		$0	(Interest)									
		$0										
Statutory Closing:	November 3, 2041											

City of West Allis

TIF #15 Fund 315 - The Market

12/31/2016

TAX YEAR / COLLECTION YEAR	VALUE INCREMENT	TIF (TAX) RATE	TAX INCREMENT	EXEMPT COMPUTER AID	OTHER REVENUES	DEBT SERVICE	TIF EXPENSES	Donor from Other TID's/FIRE	Donor to Other TID's	NEW BORROWING (FROM FIRE)	END OF YEAR FUND BALANCE	Fund Balance Net of Outstanding Debt
2015/2016	**N/A**	**N/A**	**$0**	**N/A**	**$0**	**$0**	**$41,402**				**($41,402)**	
2016/2017	**N/A**	**N/A**	**$0**				*$120,150*				*($161,552)*	
2017/2018	*$0*	*$28.965*	*$0*				*$7,550,150*	*$3,000,000*		*$4,500,000*	*($211,702)*	*($4,496,040)*
2018/2019	*$0*	*$28.965*	*$0*		*$114,063*	*$114,063*	*$55,150*				*($266,852)*	*($4,437,127)*
2019/2020	*$18,000,000*	*$28.965*	*$521,370*		*$114,063*	*$114,063*	*$585,206*				*($330,688)*	*($4,386,900)*
2020/2021	*$28,000,000*	*$28.965*	*$811,020*		*$114,063*	*$114,063*	*$818,403*				*($338,071)*	*($4,280,220)*
2021/2022	*$28,000,000*	*$28.965*	*$811,020*		*$114,063*	*$114,063*	*$834,359*				*($361,410)*	*($4,189,496)*
2022/2023	*$28,000,000*	*$28.965*	*$811,020*		*$114,063*	*$114,063*	*$846,873*				*($397,263)*	*($4,111,286)*
2023/2024	*$28,000,000*	*$28.965*	*$811,020*		*$114,063*	*$114,063*	*$859,573*				*($445,816)*	*($4,045,776)*
2024/2025	*$28,000,000*	*$28.965*	*$811,020*		*$114,063*	*$114,063*	*$872,464*				*($507,260)*	*($3,993,157)*
2025/2026	*$28,000,000*	*$28.965*	*$811,020*		*$114,063*	*$114,063*	*$885,549*				*($581,789)*	*($3,953,623)*
2026/2027	*$28,000,000*	*$28.965*	*$811,020*		*$114,063*	*$114,063*	*$898,829*				*($669,598)*	*($3,927,369)*
2027/2028	*$28,000,000*	*$28.965*	*$811,020*		*$114,063*	*$114,063*	*$912,310*				*($770,888)*	*($3,914,596)*
2028/2029	*$28,000,000*	*$28.965*	*$811,020*		*$114,063*	*$114,063*	*$925,992*				*($885,860)*	*($3,915,505)*
2029/2030	*$28,000,000*	*$28.965*	*$811,020*				*$939,880*				*($1,014,720)*	*($4,044,365)*
2030/2031	*$28,000,000*	*$28.965*	*$811,020*				*$953,976*				*($1,157,676)*	*($4,187,321)*
2031/2032	*$28,000,000*	*$28.965*	*$811,020*				*$968,283*				*($1,314,939)*	*($4,344,584)*
2032/2033	*$28,000,000*	*$28.965*	*$811,020*				*$982,805*				*($1,486,724)*	*($4,516,369)*
2033/2034	*$28,000,000*	*$28.965*	*$811,020*				*$997,545*				*($1,673,249)*	*($4,702,894)*
2034/2035	*$28,000,000*	*$28.965*	*$811,020*				*$1,012,506*				*($1,874,735)*	*($4,904,380)*
2035/2036	*$28,000,000*	*$28.965*	*$811,020*				*$1,027,691*				*($2,091,406)*	*($5,121,051)*
2036/2037	*$28,000,000*	*$28.965*	*$811,020*				*$1,043,104*				*($2,323,490)*	*($5,353,135)*
2037/2038	*$28,000,000*	*$28.965*	*$811,020*				*$12,235*				*($1,524,705)*	*($4,554,350)*
2038/2039	*$28,000,000*	*$28.965*	*$811,020*				*$150*				*($713,835)*	*($3,743,480)*
2039/2040	*$28,000,000*	*$28.965*	*$811,020*				*$150*				*$97,035*	*($2,932,610)*
2040/2041	*$28,000,000*	*$28.965*	*$811,020*				*$150*				*$907,905*	*($2,121,740)*
2041/2042	*$28,000,000*	*$28.965*	*$811,020*				*$150*				*$1,718,775*	*($1,310,870)*
2042/2043	*$28,000,000*	*$28.965*	*$811,020*		*$500,000*	*$3,029,645*	*$150*				*$0*	***$0***
			$19,174,830	$0	$1,754,693	$4,284,338	$41,402	$3,000,000	$0	$4,500,000		
							$24,103,783					

TID Type:	Blight - Post-95		
TID Created as of:	2016		
Base Value:	$0		
Base Value as of:	2016		
Debt Balance as of:	December 31, 2016	$0	(Principal)
		$0	(Interest)
		$0	
Statutory Closing:	July 5, 2043		

* FIRE earns approximately $1,255,000 in interest over the course of 2019 - 2029

** No interest is calculated on the final repayment $4.5 Million FIRE Loan to TID 15/All available funds (currently projected at $3,029,645) are repaid prior to TID closure, along with $500K repayment from the developer and the remainder is forgiven.