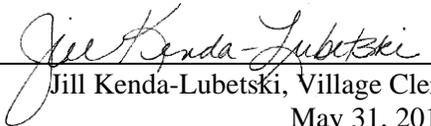


VILLAGE BOARD MEETING
Monday, June 4, 2018
Earl McGovern Board Room, 6:00 P.M.



PLEASE TAKE NOTICE that a meeting of the Brown Deer Village Board will be held at the Village Hall of the Village of Brown Deer, 4800 West Green Brook Drive, Brown Deer, Wisconsin at the above noted time and date, at which the following items of business will be discussed and possibly acted upon:

- I. Roll Call
- II. Pledge of Allegiance
- III. Persons Desiring to be Heard
- IV. **Consent Agenda**
 - A) Consideration of Minutes: May 21, 2018 – Regular Meeting
- V. **New Business**
 - A) Liquor License Renewals for 2018-2019
 - B) Village Board Workshop on Economic Development Facilitated by SB Friedman
- VI. Adjournment



Jill Kenda-Lubetski, Village Clerk
May 31, 2018

PERSONS REQUIRING SPECIAL ACCOMMODATIONS FOR ATTENDANCE AT THE MEETING SHOULD CONTACT THE VILLAGE CLERK AT LEAST ONE BUSINESS DAY PRIOR TO THE MEETING.

**BROWN DEER VILLAGE BOARD
MAY 21, 2018 MEETING MINUTES
HELD AT THE BROWN DEER VILLAGE HALL
4800 WEST GREEN BROOK DRIVE**

The meeting was called to order by President Krueger at 6:30 P.M.

I. Roll Call

Present: Village President Krueger; Trustees: Baker, Montgomery, Quirk, Schilz, Springman, Wedward

Also, Present: Erin Hirn, Assistant Village Manager/ Deputy Clerk; Susan Hudson, Comptroller; Matthew Maederer, Public Works Director; Nate Piotrowski, Development Director; John Fuchs, Village Attorney; Cyndee Farnham, Deputy Clerk/Treasurer; Jill Kenda-Lubetski, Clerk; Jonathan Schmitz, Captain of Police

Absent: Trustee Baker

II. Pledge of Allegiance

III. Persons Desiring to be Heard

A) Representatives from the Brown Deer Junior Woman's Club

Carolyn Mitchell, President of the Brown Deer Junior Woman's Club, and Dorothy Protz presented a donation to the North Shore Fire Department of \$828 for CPR mannequins, Brown Deer Police Department of \$400 for helmets and vests, Park & Rec Department of \$900 for fireworks, Brown Deer Public Library of \$950 for table blocks and children's librarian costs. Dorothy Protz thanked the village staff for their support and help advertising the Brown Deer Junior Woman's Club.

Terry Boschert, 8587 N. 42nd Street, requested to be able to comment on item 6C regarding the Development Plans for Deerwood Drive following the presentation. There were no objections from the board.

Rosa Ramierez, 5761 W. Betty Lane, requested to be able to comment on item 6C as well following the presentation. There were no objections from the board.

IV. Public Hearing

A) Special Assessments of Culverts & Driveway Approaches for the 2018 Ditch Rehabilitation Project

President Krueger opened the public hearing.

Mr. Maederer stated a public information meeting was held May 16th, 2018. This project will run from June to July.

There were no comments from the public.

President Krueger ended the public hearing.

V. Consent Agenda

- A) Consideration of Minutes: May 7, 2018 – Regular Meeting**
- B) April 2018 Vouchers**
- C) March 2018 Financial Report**

President Krueger mention that 66% of taxes have been collected which are ahead

Correction on the minutes from Trustee Schilz who mentioned that he did not call the meeting to order. Correction on the minutes from Trustee Quirk said that her name needed to be added under the president's report.

It was moved by Trustee Montgomery and seconded by Trustee Schilz to approve the consent agenda item. The motion carried 6-0.

VI. New Business

A) Discussion on the Process for Appointments to Committees and Reappointments to Committees

Mrs. Kenda-Lubetski displayed a report regarding the length of service for each of the current committee appointees.

Trustee Montgomery presented a concern regarding length of committee appointment and limiting the availability of spots for new appointees. She suggested the village staff re-evaluate the process and promote new opportunities.

Mrs. Kenda-Lubetski verified that letters are sent every year from President Krueger regarding reappointment. President Krueger stated that many times there are not enough residents volunteering for committees. Mrs. Kenda-Lubetski also stated that the village accepts applications year-round.

Trustee Montgomery voiced her concern that individuals are getting reappointed without further consideration. Attorney Fuchs stated that in order for a committee member to be reappointed they must be reappointed by the Village President and then confirmed by the Village Board. President Krueger verified that there have been past situations where a committee member has not been re-appointed.

Trustee Schilz commented that there have been many times that committees have not been filled and residents have been requested to be on multiple committees because of the lack of interest.

Ms. Hudson mentioned that before people consider applying for these committee openings, they need to understand the commitment that is needed.

President Krueger said the process will be re-evaluated between staff and board.

B) Approve Committee Assignments

Mrs. Kenda-Lubetski presented that 5 individuals are reapplying for their appointments and there are also 5 new appointments being considered today.

It was moved by President Krueger and seconded by Trustee Schilz to approve Committee Assignments. The motion carried 6-0.

C) Development Plans for 8710-8734 North Deerwood Drive

Mr. Piotrowski gave a brief summary that this development plan is only conceptual at this time and has gone in front of the Building Board, Plan Commission, and is scheduled to go before the Community Development Authority.

Craig Raddatz from Fiduciary Real Estate Development presented the conceptual development plans of a 175 unit residential development in the 8700 block of N. Deerwood Drive. The development will feature underground and surface parking internal to the project. The development will replace the former Shoreland Church/Deerwood School and will use land from two residential properties to the north along with some land behind Schulz's Deli and Studio Salon. The plan calls for the two residential homes to be

preserved by the current owner by moving the northern home closer to the street frontage of Deerwood Drive and the southern home across the street. The density of the project is approximately 30 dwelling units per acre (DU/acre) which is comparable to recent projects such as Deerwood Crossing (32 DU/acre) and New Perspectives (30 DU/acre). Vehicular access to the site is from Deerwood Drive. No access is planned from Green Bay Road due to severe complications from the DOT right of way management.

The apartments will be market rate and will be the first all new (non senior) market rate units in Brown Deer since Deer Run and Northpointe in 1991. It should also be noted that the Village's comprehensive plan designates no specific land use for this site but broadly contemplates mixed use zoning in the neighborhood. While true mixed use (residential and retail) concepts were reviewed for the site, they were deemed impractical for a variety of reasons. Further, it could be reasoned that the very compact nature of the neighborhood and the differing existing land uses combined with the new multi-family use provide the mix suggested.

Trustee Montgomery inquired what the current rents in the village are for comparable market rate apartments. Mr. Piotrowski stated the Deer Run Apartments are our most recent market rate apartments which were constructed in 1990-1991 and are about \$1200 for a 1,000-sq. ft. apartment. Fiduciary has conducted research indicating that there is need for this type of development.

Trustee Quirk inquired if Fiduciary believes these apartments will generate further interest from retailers. Mr. Raddatz said that there is much correlation between retail moving to where new residential developments have been placed.

Trustee Montgomery inquired if the increase in car travel will need to change the intersection between Ruth Place and Green Bay Road. Mr. Piotrowski indicated that staff has discussed the project with the Department of Transportation and that they have no concern about that intersection remaining a stop sign.

Trustee Wedward inquired on why they are not able to create another entrance from Green Bay Road, east of the projected project. Mr. Raddatz said that although they worked with the Department of Transportation regarding possibly creating an additional entrance/exit it was determined that it would need to be too far south of the project and would conflict with the presented project. Mr. Piotrowski added that this would present both physical and financial challenges to the project.

Trustee Wedward inquired whether there would be any retail in the projected project. Mr. Piotrowski stated that it had initially been discussed, but due to stores in the village having difficulty being filled that it would be a better decision to instead spur activity in the current retailers.

President Krueger voiced his concern on their timeline. Mr. Raddatz confirmed that they have not had a single project that had to request an extended timeline.

Trustee Schilz brought up some concerns from the Plan Commission regarding the density of the project, potential increase in the number of children, and closing the TID in the positive.

Trustee Wedward asked if there is any concern in finding renters to rent for the price they are indicating in light of the income levels. Mr. Raddatz said their firm has never had problems getting renters to pay the projected prices in their 5,500 apartment which are all market rate apartments.

Trustee Quirk asked if the school district has made a comment on this project. Mr. Piotrowski said that the village has shared the presentation, but has not received any feedback currently.

Mr. Boschert shared his concern regarding maintaining historical aspects within the neighborhood, increased number of vehicles, street parking, density, and impact on schools.

Ms. Ramirez asked if any of these apartments would be low-income apartment. Mr. Raddatz verified that they would all be market rate apartment and none of them would be low-income apartments.

D) Resolution No. 18-, Assessing of the Culvert and Driveway Approach Costs for the 2018 Ditch Rehabilitation Project

Mr. Maederer presented the Resolution for the Ditch Rehabilitation Project and Culver Assessments.

It was moved by Trustee Wedward and seconded by Trustee Montgomery to approve Resolution No. 18-, Assessing of the Culvert and Driveway Approach Costs for the 2018 Ditch Rehabilitation Project. The motion carried 6-0.

VII. Village President's Report

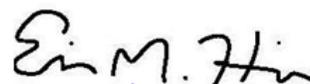
- Mr. Hall, President Krueger, and Captain Schmitz met with the new County Sheriff
- June 4th Eat & Greet event as well as the Groundbreaking for the DPW facility

VIII. Committee Reports

- Trustee Quirk gave an overview of the successful Arbor Day event.

IX. Adjournment

It was moved by Trustee Quirk and seconded by Trustee Wedward to adjourn at 8:20 p.m. The motion carried 6-0.



Erin M. Hirn, Assistant Manager/Deputy Clerk



REQUEST FOR CONSIDERATION

COMMITTEE CONSIDERATION: Village Board

ITEM DESCRIPTION: Liquor License Applications for 2018-2019

PREPARED BY: Jill Kenda-Lubetski, Village Clerk

REPORT DATE: June 1, 2018

RECOMMENDATION: Review and approve/deny the list of applications who have applied to obtain a license for intoxicating liquor and fermented malt beverages.

EXPLANATION: Attached for your review is a listing of the businesses in the Village of Brown Deer who have made application to obtain a license to sell Intoxicating Liquor and Fermented Malt Beverages for the 2018-2019 license period. It should be noted that all the establishments who have filed an application have paid the required fee(s) associated for obtaining such license.

A mandatory background check was conducted by the Police Department of the Agent of each business who filed an application to sell Intoxicating Liquor and Fermented Malt Beverages. The agent for each establishment was approved satisfactorily by the Police Department and the Chief of Police signed off on each agent. The attached listing of liquor applications appeared in the May 30, 2018 edition of the **Now**, the Village's official newspaper for legal publications.

We have acquired two RESERVE liquor licenses back, for a total of five (5) RESERVE licenses available. As you may know, the minimum fee for a RESERVE liquor license is \$10,000. Holiday Inn Express reported they stopped including two alcohol tickets with an overnight stay in December of 2017. FIS has opted to not renew their license. They are of the opinion that they do not need a license, as they do not ever sell any alcohol.

There are some outstanding taxes, water bills and alarm fees due the Village that are delinquent and/or unpaid.

Pursuant to State Statutes and the Village Code, all intoxicating liquor license applications must be presented for consideration and approved by the Village Board.

Notice is hereby given that the following persons, with locations of proposed premises, have made application to the Village of Brown Deer for licenses to sell intoxicating liquor and fermented malt beverages in the Village of Brown Deer, the granting of which is now pending:

Name of Applicant	Trade Name	License Type	Address	Agent	Agent Address
Aldi, Inc. (Wisconsin)	Aldi #16	ALB	6720 W. Brown Deer Road	Theresa Lynn	N5023 Spearhead Road
AppleThai, Inc.	AppleThai Restaurant	BLB	3900 W. Brown Deer Road	Janechal	8054 North 37th Street
BDL, Inc.	Brown Deer Lanes	BLB	4715 W. Bradley Road	Kirn	9235 North 60th Street
Blue Ribbon Lodging, LLC	Courtyard by Marriott	BLB	5200 W. Brown Deer Road	Anthony	S77 W32838 Country Lane, East
GFTR, Inc.	Family Table Restaurant	BLB	6598 W. Brown Deer Road	Louis	Germantown, WI 53149
Lany's Brown Deer Market, Inc.	Lany's Brown Deer Market	BLB	8737 N. Deerwood Drive	Dale A.	N114 W15148 Vicksburg Avenue
Toto's, Inc.	Otto's Wine and Spirits	ALB	4600 W. Brown Deer Road	Timothy G.	Cedarburg, WI 53012
Sons of Bob, LLC	Park View Pub	BLB	7651 N. Teutonia Avenue	Jill V.	151 Debby Lane
Pasitche, LLC	Pasitche Bistro & Wine Bar	BLB	4313 W. River Lane	Michael C.	7651 North Teutonia Avenue
Mega Marts, LLC	Pick 'n Save #667	ALB	9200 N. Green Bay Road	Matthew J.	3626 Menomonee River Parkway
4134 LLC	Poco Loco Cantina	BLB	4134 W. River Lane	Stacy L.	3751 East Mumkwitz Avenue
Rollie's Inc.	Rollie's Tavern	BLB	7751 N. Teutonia Avenue	Sharon	12411 Golf Drive
Zefam Assoc., Inc.	Four Points by Sheraton Milwaukee North	BLB	8900 N. Klidder Court	Howard M.	7741 North Teutonia Avenue
University Club of Milwaukee	University Club of Milwaukee	BLB	7401 N. 43rd Street	Greg	9335 North River Bend Court
Walmart Stores East LP	Walmart Store #6394	ALB	6300 W. Brown Deer Road	Daniel D.	606 West Acadia Road
Millonzi's Entertainment Group, LLC	Zi's Sports Pub & Eatery	BLB	8777 N. Deerwood Drive	Torrey J.	6488 River Court

Dated this 18th day of May, 2018

Jill Kanda-Lubetski, CIMC/WCMC, Village Clerk



221 North LaSalle St. Suite 820 Chicago, IL 60601
T. 312 424 4250 www.sbfriedman.com



DEVELOPMENT ADVISORY SERVICES



Our mission is to guide and enable our clients to create high-quality places through the practice of real estate economics, development finance and urban planning.

SB Friedman Development Advisors (“SB Friedman”) is a specialized real estate and development advisory firm based in Chicago. Founded in 1990 by Stephen B. Friedman, FAICP, CRE, we work closely with municipalities, other governmental entities, universities, not-for-profits, health care institutions, developers, economic development organizations, transit agencies, and lending institutions to: project market and financial feasibility; evaluate development potential and financial impacts; identify innovative public-private development solutions; and prepare implementable strategies.

Our firm is recognized as one of the few consulting companies that truly understand both the public and private perspectives on development issues. We have expertise in market and economic analysis related to a wide variety of development types, including residential, retail, office, entertainment, senior housing, mixed-use facilities, industrial, and research and development facilities. We ascertain real estate market trends, competitive position, market niche and concept, absorption and pricing, development conditions, physical requirements, configuration and integration of uses and users, and tenant mix and leasing parameters. Particular attention is paid to the demographic and economic changes underlying market demand.

In addition, our firm has extensive experience in development financing and has assisted numerous public and private sector clients with underwriting for public-private transactions. Over the past 12 years, SB Friedman has participated in the origination of approximately **\$2.3 billion of public-private financing** (including tax credit financing, Tax Increment Financing, revenue bonds, multi-credit bonds and gap financing loans) in support of **nearly \$7.3 billion of projects**. Reflecting our role, SB Friedman Development Advisors is registered with the Municipal Securities Rulemaking Board (MSRB) as a Municipal Advisor.

SB Friedman is in its 28th year of operation, and has served hundreds of public, private and non-profit clients in planning, financing and developing real estate projects. The firm’s experience is complemented by a commitment to creative problem solving and continued client assistance from start to finish. Our services deliver each of the key elements of a winning project; we provide in-depth understanding of **economic feasibility, physical assets and constraints, and community goals** to help create successful plans, districts and partnerships. For more information about our firm, please visit our website at: www.sbfriedman.com.



REPRESENTATIVE CLIENT LIST

MUNICIPALITIES

City of Brookfield, WI
City of Chicago, IL
City of Cincinnati, OH
City of Cleveland, OH
City of Council Bluffs, IA
City of Davenport, IA
City of Des Moines, IA
City of Gary, IN
City of Indianapolis, IN
City of Joliet, IL
City of Kenosha, WI
City of Manitowoc, WI
City of Milwaukee, WI
City of Moline, IL
City of Omaha, NE
City of Park Ridge, IL
City of Racine, WI
City of Richardson, TX
City of Rockford, IL
City of Shaker Heights, OH
City of Warrenville, IL
City of Wauwatosa, WI
City of West Allis, WI
City of Yankton, SD
Town of Normal, IL
Village of Carpentersville, IL
Village of Glenview, IL
Village of Grayslake, IL
Village of Hanover Park, IL
Village of Hoffman Estates, IL
Village of Homewood, IL
Village of Mount Pleasant, WI
Village of Mount Prospect, IL
Village of Oswego, IL
Village of Schaumburg, IL
Village of Skokie, IL
Village of Tinley Park, IL

OTHER PUBLIC AGENCIES

Atlanta Emerging Markets, Inc.
Capital City Development Corporation of Boise
Chicago Development Fund
Chicago Executive Airport
Chicago Public Schools
Chicago Metropolitan Agency for Planning
Chicago Transit Authority of West Allis
Community Development Cook County, IL
Dallas Development Fund
DuPage Airport
DuPage County, IL
Economic Development Corporation of Kansas City
Forward Pinellas (FL)
Gary/Chicago International Airport Authority

Gary/East Chicago/Hammond Empowerment Zone
Hennepin County, MN
Illinois Department of Transportation
Illinois Tollway
Joplin Regional Airport/City of Joplin, MO
Kentucky Cabinet for Economic Development
Medical Self Supported Municipal Improvement District, Cedar Rapids, IA
Metra
Metropolitan Airport Authority of Rock Island County
Metropolitan Water Reclamation District
Michigan Economic Development Corporation
Milwaukee County Dept. of Economic Development
Milwaukee Public Schools
Northwest Indiana Regional Development Authority
Pinellas County, FL
Regional Transportation Authority

EDUCATION & HEALTHCARE

Camillus House
Chicago International Charter School
Cristo Rey St. Martin School
Elmhurst Memorial Hospital
Erie Family Health Center
Felician Sisters
Lewis University
Loyola University Chicago
Mercy Hospital & Medical Center
Northwest Community Healthcare
Presence Health
Resurrection University
Special Olympics Georgia
University of Chicago
University of Illinois at Chicago
University of Illinois at Urbana-Champaign
University of Nebraska – Kearney
University of Nebraska Medical Center

COMMUNITY DEVELOPMENT

ORGANIZATIONS

Back of the Yards Neighborhood Council
Chicago Community Loan Fund
Community Investment Corporation
Fox Cities Chamber of Commerce and Industry
Invest Detroit
John D. and Catherine T. MacArthur Foundation
Michigan Baseball Foundation
Milwaukee County Research Park Corporation

Quad Communities Development Corporation
Uptown United
West Humboldt Park Development Council

PRIVATE DEVELOPERS & LANDOWNERS

Albion Residential
The Alter Group
Central Station Development Corporation
Chicago Community Development Corporation
The Community Builders
Conagra Brands
East Lake Management and Development Corporation
ER James Partners
Heartland Housing
Hispanic Housing Development Corporation
Holsten Real Estate Development Corporation
The John Buck Company
Kohler Company
The McShane Companies
Moser Enterprises, Inc.
The Opus Group
The Prime Group, Inc.
The Resurrection Project
Senior Lifestyle Corporation
Whiteco Residential
Wispark

FINANCIAL INSTITUTIONS

Northern Trust
Oppenheimer & Company
ShoreBank
Travois, Inc.
Urban Partnership Bank
William Blair & Company

COLLABORATORS

Christopher B. Burke Engineering
CH2M
Crawford, Murphy & Tilly, Inc.
Farr Associates
Gensler
Ginkgo Planning and Design
HDR
Kimley-Horn and Associates
Knight Engineering
The Lakota Group
Leo A Daly
Looney Ricks Kiss
Sam Schwartz
Skidmore, Owings & Merrill
Solomon Cordwell Buenz
TranSystems
Urban Design Associates
Wallace Roberts and Todd

CITY HALL SITE - MARKET FEASIBILITY & REDEVELOPMENT COST-BENEFIT ANALYSIS CITY OF WAUWATOSA, WI



LOCATION

Wauwatosa, WI

CONTRACT DURATION

Apr 2016 - June 2017

SB Friedman assisted the City of Wauwatosa in evaluating public-private redevelopment opportunities on their existing City Hall and Public Library site.

The City was evaluating whether to continue to invest in the existing City Hall and Public Library facilities, which exceeded operating needs and required substantial ongoing maintenance, or to pursue redevelopment of the site. SB Friedman was engaged to analyze market opportunities and to evaluate the net cost/benefits to the City of redevelopment. Our work included:

- » Evaluating the suitability of the site for redevelopment;
- » Analyzing key supply and demand factors for a number of market-driven uses, including residential, commercial and medical office;
- » Interviewing real estate professionals; and
- » Obtaining community feedback regarding redevelopment through stakeholder interviews and a public online survey.

We identified market-appropriate uses that were then incorporated into a cost-benefit analysis to aid in the public decision-making process. Several scenarios were analyzed, including: reinvestment in the existing facilities, construction of new facilities, and several public-private redevelopment scenarios with different anchor uses. Under all scenarios, the Public Library remained on-site. Our work included:

- » Preparing a residual land value model to estimate potential land sale proceeds;
- » Projecting TIF revenues generated by new development;
- » Estimating City costs to either rehabilitate or build new municipal facilities;
- » Estimating ongoing building operating costs under build/no-build scenarios; and
- » Analyzing the net cost/benefit to the City of each redevelopment scenario.

Results: Our results were presented to the City Council's Finance Committee. The City continues to evaluate whether to redevelop or reinvest in the existing facilities.

HOUSING POLICY AND ACTION PLAN

CITY OF WAUWATOSA, WI



LOCATION

Wauwatosa, WI

CONTRACT DURATION

Jan 2017 - Nov 2017

SB Friedman prepared a municipal housing policy and action plan for the City of Wauwatosa, Wisconsin, to help the City proactively address the housing needs of current and future residents.

The City of Wauwatosa, a desirable inner-ring suburb of Milwaukee and major regional employment center, sought a comprehensive housing policy to ensure the City is meeting the housing needs of current and future residents. As a first step, SB Friedman, in a prior engagement, conducted a Comprehensive Housing Study and Needs Analysis, which identified the following housing issues:

- » Lack of available and/or affordable housing options for the local workforce, lower-income families, seniors, and people with special needs;
- » Accessibility and deferred maintenance issues related to the aging housing stock;
- » Challenges to the ability of current residents to age in place; and
- » Limited availability of a mix of housing types.

SB Friedman then crafted a Housing Policy and Action Plan for the City to address each housing issues, including:

- » Detailed case studies;
- » A menu of strategies that have proven effective in similar communities;
- » Evaluation of the impacts of an inclusionary housing policy on multifamily development;
- » An implementation “toolkit” identifying available financial and regulatory tools; and
- » Potential alterations to City policies and practices that could aid in implementation.

Results: We presented the Housing Policy and Action Plan to Wauwatosa’s Community Affairs Committee in September 2017. City staff continues to work with the Committee and the Common Council to refine the housing policy before proceeding with a vote to consider adopting the policy.

THE CORRIDOR TIF DEAL REVIEW

CITY OF BROOKFIELD, WI



LOCATION

Brookfield, WI

CONTRACT DURATION

Oct 2014 - Feb 2015

SB Friedman assisted the City of Brookfield with right-sizing and structuring TIF assistance that supported the development of a 66-acre horizontal mixed-use project.

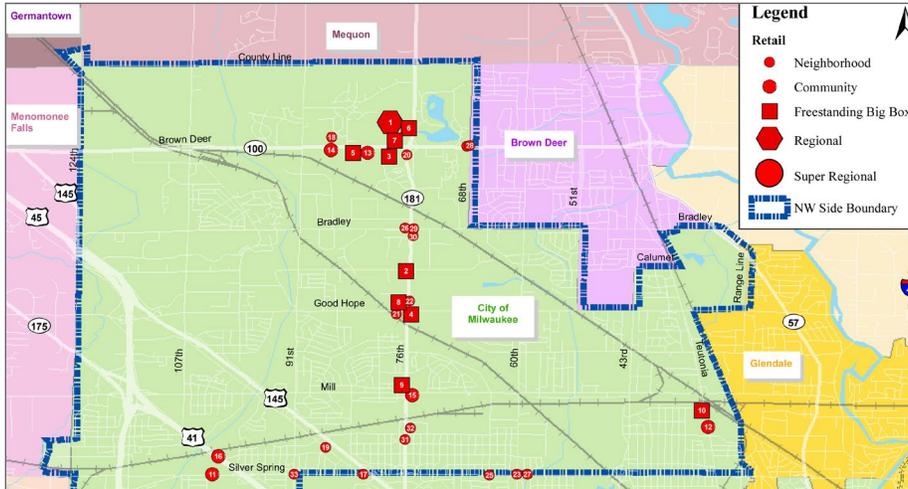
The City of Brookfield is a major retail hub within the western Milwaukee suburbs. Much of its busy Bluemound Road corridor had been built out for years, with the exception of the 66-acre project site. With increasing retail competition under construction in neighboring communities, the City wanted to support development of the site by providing TIF assistance for land development activities. Our work included:

- » Analyzing detailed construction budgets for land development activities, as well as the vertical construction of retail, office, and health/wellness components;
- » Preparing a fully-integrated pro forma based on information submitted by the developer and our independent research;
- » Quantifying public and extraordinary development costs;
- » Projecting the developer's internal rate of return on equity;
- » Conducting sensitivity testing in which a number of lease-up, financing and disposition assumptions were tested to understand the impact on returns;
- » Recommending the amount of TIF assistance necessary to achieve reasonable market returns;
- » Projecting incremental property tax revenues generated from the project and assessing the level of assistance offered to similar projects in the region; and
- » Assisting the City with developer negotiations.

Results: The City approved the redevelopment agreement in April 2015. Land development activities are complete, as well as retail, hotel and medical office developments. The developer continues to market improved parcels for additional retail and office development.

MARKET ASSESSMENTS FOR THREE SUBAREAS

CITY OF MILWAUKEE, WI



LOCATION

Milwaukee, WI

CONTRACT DURATION

Jan 2006 - Jan 2008

SB Friedman conducted market studies for three subareas within the City of Milwaukee- the Northwest Side, Southeast Side and Northeast Side- to assess each area's future development potential. Our assessment would guide the comprehensive planning for each area.

As part of our study, we analyzed residential, retail, office and industrial uses, and examined the following:

- » The respective study area's location characteristics including access and proximity to job centers, and overall development context.
- » Future demographic trends and the competitive supply of residential product in the corresponding market area to identify future residential demand and associated pricing and absorption rates for new residential uses.
- » The competitive supply of existing retail and consumer spending potential to identify a list of retailers that could be supported in each study area.
- » The competitive position of the study area for office and industrial uses and the projected future potential for these uses based on an analysis of historical absorption trends, available land and projected regional economic growth.

Results: The City used our findings to guide the Comprehensive Plans for each subarea. The Milwaukee Northeast Side Area Plan won an American Planning Association (APA) Wisconsin Chapter Award in 2011.

TIF PROJECT FEASIBILITY AND FINANCIAL ANALYSIS SERVICES

REDEVELOPMENT AUTHORITY OF THE CITY OF MILWAUKEE (RACM)



LOCATION

Milwaukee, WI

CONTRACT DURATION

2004 - Ongoing

Under continuous term agreements with the Redevelopment Authority of the City of Milwaukee, SB Friedman has provided extensive real estate development advisory services to the City, primarily on issues related to proposed Tax Increment Financing projects.

Multiple projects have been structured such that TIF proceeds are being loaned to the project on a subordinate basis to fill financing gaps; our work has included underwriting, creating pro forma cash flow models to analyze various loan payback and sensitivity scenarios, projecting the impacts of the TIF revenues and loan payback on the feasibility of the TIF district, deal structuring, and term sheet development for these projects. Some projects performed under this engagement includes:

Moderne Project. SB Friedman was retained to conduct a review and structuring of a TIF-funded loan from the City of Milwaukee to facilitate development of the Moderne rental apartment project in the Park East district, the tallest building in the City of Milwaukee (and the State of Wisconsin) west of the Milwaukee River. The City of Milwaukee engaged our firm to analyze the developer's request for a TIF-funded loan to supplement a HUD 221(d)4 senior debt guarantee. This innovative structure allowed the project to access sufficient debt in challenging credit markets, while providing the City with several recourse measures and credit protections. The resulting City loans total \$9.3 million, and were split into a senior construction loan for the for-sale residential portion only, plus a junior mezzanine loan. In an innovative structure, the latter loan was provided at a true "mezzanine" interest rate of over 16%, reflecting the potential ability of the project to support this type of financing. This also reflected the City of Milwaukee's desire to provide financing at market or near-market rates to address the lack of private mezzanine capital in the capital markets at the time this project was obtaining funding. **Results:** The City of Milwaukee Common Council approved the loan package, and the project was completed in 2013. The majority of the City's loan has been repaid; the remainder is projected for retirement in 2017 with the final sales of top-floor residential units.

North End Phase 2. SB Friedman was engaged by the City to evaluate the developer's request for a TIF-based subordinate loan package to assist North End Phase 2. In reaction to evolving market conditions, the developer converted what was formerly a condominium phase to a 160-unit apartment phase. Of these units, 32 are income-restricted affordable, offered to households earning 60% of AMI. Phase 2 also includes 2,300 square feet of retail space. SB Friedman assisted the City extensively in underwriting and structuring a TIF-based loan facility to serve as a subordinate layer of financing behind senior tax-exempt Midwest Disaster Area Bonds. On behalf of the City, we led the process of developing a detailed term sheet for the City's financing, as well as detailed sensitivity analyses on the developer's debt coverage, equity returns, and the potential cash flows to a deeply subordinated class of "B Bond" holders. SB Friedman also provided updated TID revenue projections reflecting the revised amortization timeframe for the Park East TID in light of the changes in economic conditions, the potential loan repayments from the Phase 2 project, and the additional property tax revenues. These findings, in addition to a summary of the firm's "gap analysis," were packaged as an economic feasibility study for public consumption as part of the TID plan amendment documents. **Results:** North End Phase 2 is complete and fully leased.

The Couture. SB Friedman was engaged by RACM on behalf of the City to conduct an economic feasibility study for the proposed East Michigan TID and provide deal structuring support for the City's consideration of a TIF financing package for The Couture project. The Couture, which is proposed as a redevelopment of the existing obsolete Milwaukee County Downtown Transit Center, is a planned 44-story mixed-use development comprised of approximately 302 market-rate apartments and almost 50,000 square feet of retail and restaurants. The project also includes an integrated multimodal transit hub, public plazas and natural indoor/outdoor spaces. SB Friedman performed a TIF capacity analysis to determine whether incremental property taxes generated by the project would be likely to support debt service on bonds for the public improvement components, as well as financing for a segment of Milwaukee's proposed streetcar system whose terminus would be at the Couture site. **Results:** The Couture has cleared several interim milestones including winning federal approval to replace the pre-existing transit center. Demolition of the transit center has recently occurred, and the project is currently under construction.

Freshwater Plaza. SB Friedman was engaged by RACM to conduct an economic feasibility study for the proposed 1st & Greenfield TID, also known as TID No. 81. The proposed project, known as Freshwater Plaza, is planned to provide a mix of grocery and neighborhood-oriented retail and residential development on a previously vacant brownfield site. SB Friedman analyzed the potential for future incremental property tax revenues to support bonds for the expected costs of public improvements associated with development of Freshwater Plaza, a proposed mixed-use development located at the northeast corner of 1st Street and Greenfield Avenue in Milwaukee's Harbor View neighborhood. SB Friedman also provided technical support to the City of Milwaukee in assessing the project's financing gap, the appropriateness of the proposed acquisition cost for the project site, and the structure of the City's development agreement with respect to future phases of project development. SB Friedman's findings were presented in the form of an economic feasibility study to support the creation of the Tax Incremental District (TID) to support the project. **Results:** Construction of the initial phases of the project, including a full-service Cermak Produce grocery store and a mixed-use residential and retail building, was recently completed.

New Milwaukee Bucks Arena. SB Friedman was engaged by RACM to conduct an economic feasibility study for the proposed West McKinley and West Juneau TID, also known as TID No. 84. The creation of the TID is intended to support development of a new arena and an associated plaza for the Milwaukee Bucks National Basketball Association franchise by financing the construction of a public plaza and infrastructure improvements adjacent to the Arena. In addition to development of the Arena, the developers proposed new retail, residential, office and hotel development on adjacent parcels, as well as a practice facility for the Bucks and both structured and surface parking. SB Friedman analyzed the potential for future incremental property tax revenues associated with the ancillary private development surrounding the Arena to amortize bonds issued to fund the expected TID expenditures, including parking improvements and other public infrastructure. **Results:** The Arena broke ground in June 2016 and is expected to be complete later in 2018.

FORMER MOTOROLA CAMPUS DEVELOPMENT ADVISORY SERVICES

VILLAGE OF SCHAUMBURG, ILLINOIS



LOCATION

Schaumburg, IL

CONTRACT DURATION

June 2015 - Ongoing

SB Friedman is currently providing development advisory services to the Village of Schaumburg as it pursues the redevelopment of a former corporate campus into a mixed-use development.

In 2015, Motorola Solutions announced it was relocating its corporate offices from suburban Schaumburg to the Chicago Loop. The relocation resulted in the underutilization of a sprawling 200-acre site at a key site within the Village.

SB Friedman was engaged, as part of a team led by Ginkgo Planning & Design, to provide market-driven insight and analysis to aid in the creation of a visionary and implementable redevelopment plan. Our work included identifying key elements that create a sense of place in suburban office contexts and that have the potential to make the site more competitive in the future. This was done through case study research and a comprehensive analysis of recent office market conditions and trends, both locally and nationally.

In 2016, a regional developer acquired the site with the intent of implementing the master plan. SB Friedman is currently assisting the Village in underwriting a request for public assistance that includes up-front and pay-as-you-go tax increment financing. To date, our work has included:

- » Evaluating key items in the development budget and project pro forma, including project costs, operating revenue, and expense assumptions;
- » Estimating the developer's financial returns with and without TIF assistance;
- » Projecting incremental property tax revenues generated by the project;
- » Evaluating the capacity of the TIF district to repay TIF-backed general obligation bonds, as well as a developer TIF note; and
- » Negotiating the terms of a redevelopment agreement.

Results: We continue to assist the Village in negotiating the terms of the public-private financing arrangement. The developer hopes to break ground on the proposed \$465 million project in 2018.

FORMER MICHAEL REESE HOSPITAL DEVELOPMENT ADVISORY SERVICES

CITY OF CHICAGO DEPARTMENT OF PLANNING AND DEVELOPMENT



LOCATION

Chicago, IL

CONTRACT DURATION

Aug 2012 - Ongoing

SB Friedman has provided ongoing development advisory services to the City of Chicago as it pursues redevelopment of a major catalytic site in the City's Bronzeville neighborhood.

The City acquired the former Michael Reese Hospital site as part of its bid to host the 2016 Olympics. When Chicago's Olympic bid failed, the City was left with the underutilized site and debt related to the acquisition.

Our work on the site began as part of a master planning effort led by SOM to identify viable anchor development concepts and debt refinancing strategies, necessary infrastructure investments, potential real estate program, and implementation steps associated with each concept in order to maximize the economic, fiscal and neighborhood benefits of the site. Our work included:

- » Assessing market potential for retail, office and residential uses on the site;
- » Identifying financing strategies that minimize the long-term cost of existing acquisition-related debt while preserving payment flexibility;
- » Projecting TIF revenue available for infrastructure investment and debt retirement based on each redevelopment scenario; and
- » Projecting potential employment and wages associated with each anchor user scenario and development program.

Results: The final plan was released by the Office of the Mayor in fall 2013. It reflects SB Friedman's assessment of market-supportable development, and incorporates our forecasts of employment, wages, TIF revenue and net revenue gain (or loss) to the City under three redevelopment scenarios.

Since 2016, we have led a team assisting the City with the selection of a master developer for the site and negotiation of land sale and redevelopment agreements with the selected developer. We are currently providing analytical and structuring support as negotiation efforts continue and are advising the city regarding different land ownership, transfer, and public assistance structures.



RANADIP BOSE, AICP

SENIOR VICE PRESIDENT

Ranadip has expertise in real estate market analysis, financial analysis, economic and fiscal impact studies, and urban economic development strategy. His experience includes providing market-driven insight and analysis for a land use plan for the former Motorola campus site in Schaumburg, Illinois, and creating redevelopment strategies in connection with the former Michael Reese Hospital site in Chicago. He recently served as a strategic advisor to a Fortune 500 company as it pursued redevelopment of its former corporate campus into a private mixed-use development. Ranadip is a Series-50 Qualified Municipal Advisor Representative.

JOINED SBF: 2012

EDUCATION

Master's in Urban and Regional Planning,
University of Illinois at Urbana-Champaign
Bachelor's degree in Architecture with hon-
ors, Jadavpur University, India

ASSOCIATIONS

American Planning Association (APA) /
American Institute of Certified Planners
(AICP)
Lambda Alpha International- Ely Chapter
Urban Land Institute (ULI)- Mixed-Use
Council

SELECT PUBLICATIONS

2012, "Emerging Suburban Development
Issues" (with S. Friedman & G. Dickinson),
ILCMA Newsletter
2009, Section on "Market Analysis," Ad-
vanced Tax Increment Reference Guide for
the Council of Development Finance Agen-
cies (CDFA)
2009, "After the Fall: Opportunities in the
Chicago Housing Market," REJournals.com

SELECT PRESENTATIONS

"Real Estate Perspectives" (Illinois Financial
Forecast Forum: Private Sector Views that
will Impact the Public Sector, 2018)
"Making the Case for Mixed-Use Sub-Ur-
banism" (APA National Conference, 2017)
"Value Capture for Transportation Finance"
(CDFA Illinois Financing Roundtable, 2016)
"The 'Buildable' Comp Plan: A New Para-
digm for the 21st Century" (APA IL Confer-
ence, 2016)
"Manufacturing Incubators - Crucibles of
Innovation" (APA IL Conference, 2014)

PROJECT EXPERIENCE

Market Analysis and Development Strategy

Milwaukee Equitable Growth through Transit-Oriented Development Plan

Currently evaluating programs and policies
to facilitate equitable redevelopment along
a proposed extension of the Milwaukee
Streetcar and analyzing the financial feasibility
of redeveloping nine key catalytic sites

Land Use Plan for Motorola Campus

Provided market-driven insight and analysis
to help the Village of Schaumburg, Illinois
create a visionary and implementable plan
that included a transit-supportive and
walkable environment

Former Michael Reese Hospital Site Master Plan

Led market analyses, TIF projections and debt
restructuring analyses related to the Michael
Reese site in Chicago; assisted the City with
developer recruitment strategy

Milwaukee Strategic Action Plan

Led the market analysis component of a
strategic action plan for multiple land uses
in downtown Milwaukee; a key element of
the plan is leveraging a planned streetcar
connection between downtown and adjacent
neighborhoods

Cleveland Hopkins Airport Development Advisory Services

Led a market and financial feasibility analysis
for new in-terminal hotel and retail uses as
part of a comprehensive development plan

Cleveland Lakefront Development Advisory Services

Conducted a market analysis and financial
analysis and provided implementation
strategies for the lakefront area in downtown
Cleveland

Corporate Campus Redevelopment Strategy and Developer Solicitation

Reviewed development proposals and
assisted in the negotiation of a master
development agreement that would facilitate
redevelopment of an underutilized site in
downtown Omaha, Nebraska

Chicago United Center Area Development

Led a subarea plan and development
strategy for market-feasible uses adjacent to
the United Center arena

Public-Private Development Financing

Chicago Development Fee Formulation & Financial Sensitivity Analysis

Assisted in formulating two development
fees that would facilitate mixed-use
redevelopment within underutilized industrial
corridors in Chicago, Illinois

CMAP Value Capture Strategy Analysis

Led an assessment of the feasibility of using
value capture mechanisms to finance major
transportation improvements in the Chicago
region

Rosemont Transit Center

Led a market analysis to determine feasible
development programs for a proposed
transit center in Rosemont, Illinois; conducted
a value capture analysis of the identified
development programs to project the
amount of funding available for construction
of the transit center through a joint
development public-private framework

CMAP Examination of Local Economic Development Incentives

Examined the use of local economic
development incentives for 50 case studies
across the seven-county region



LANCE DORN

VICE PRESIDENT

Lance specializes in market and financial feasibility analysis, public-private development finance, and economic development strategy. Since joining the firm, Lance has focused on applying his data-driven technical capabilities to guide the use of public incentives, evaluate development opportunities, and inform land use decisions. Recent experience includes formulating strategies to leverage housing opportunities and address housing challenges in Wauwatosa, Wisconsin, and developing a strategic plan for market-based real estate investment in downtown Midland, Michigan.

JOINED SBF: 2012

EDUCATION

Master in Real Estate Development, University of Maryland

Graduate Certificate, Urban Geographic Information Systems, University of Wisconsin-Milwaukee

Bachelor of Arts Degree with a focus in Urban Planning and Development, University of Wisconsin-Milwaukee

ASSOCIATIONS

Real Estate Investment Association

Urban Land Institute

SELECT PUBLICATIONS

2017, "Constructing Effective Public-Private Partnerships" (with G. Dickinson) American Planning Association PAS Memo

2016, "Reviewing a Deal: Finding the Right Size and Structure" (with G. Dickinson), ILCMA Newsletter

PREVIOUS EXPERIENCE

GIS & Research Specialist, Maryland-based commercial real estate firm- performed site selection and market potential analyses

Economic Development & GIS Intern, East Central Wisconsin Regional Planning Commission

PROJECT EXPERIENCE

Market Analysis and Development Strategy

Milwaukee Equitable Growth through Transit-Oriented Development Plan

Currently evaluating programs and policies to facilitate equitable redevelopment along a proposed extension of the Milwaukee Streetcar and analyzing the financial feasibility of redeveloping nine key catalytic sites

Wauwatosa Comprehensive Housing Study & Needs Analysis

Prepared a city-wide residential market assessment to identify key housing issues facing the City of Wauwatosa, Wisconsin

Wauwatosa Housing Policy/Action Plan

Formulated strategies to leverage housing opportunities and address housing challenges in Wauwatosa, Wisconsin

Downtown Midland Development Advisory Services

Developed a strategic plan for market-based real estate investment in downtown Midland, Michigan

Cleveland Hopkins Airport Development Advisory Services

Conducted market and financial feasibility analyses for a new in-terminal hotel and retail uses at Cleveland Hopkins International Airport

Gary University Park Housing & Retail Market Feasibility Study

Analyzed the market potential for residential and commercial uses in the neighborhoods adjacent to Indiana University Northwest in Gary, Indiana

Enterprise Commercial Market Assessments

Currently evaluating the market potential for ground-floor commercial uses within affordable housing developments in Milwaukee, Wisconsin and Chicago, Illinois

Former Michael Reese Hospital Site Master Plan

Assisting the City of Chicago with developer solicitation related to the former Michael Reese Hospital site

Financial Deal Review / Deal Structuring

Milwaukee Couture Deal Review

Prepared a pro forma review and TIF capacity analysis for high-rise development in downtown Milwaukee

City of Brookfield Deal Review

Conducted a financial gap analysis, deal structuring and TIF capacity analysis of The Corridor, a mixed-use retail, office and hotel development, in Brookfield, Wisconsin

But-For Analysis and Deal Structuring (ongoing)

Assisting the Community Development Authority of West Allis, Wisconsin, in reviewing the need for assistance and in financial structuring for two transformative mixed-use projects

Kansas City Financial Deal Reviews (ongoing)

Under a term agreement, reviews detailed financial requests to evaluate the appropriate level and structure of public financial assistance

Michigan Transformational Brownfield Underwriting Analyses (ongoing)

Through an ongoing contract with the Michigan Economic Development Corporation, underwriting projects requesting state TIF assistance; evaluated the level of assistance needed to support a \$2.15 billion, multi-site redevelopment in downtown Detroit

Financial Analysis and Deal Structuring

Advised the Village of Hanover Park, Illinois, in facilitating redevelopment of two underperforming properties at key locations



ECONOMIC DEVELOPMENT STRATEGIC WORKSHOP

Village of Brown Deer

June 4, 2018



VISION
ECONOMICS
FINANCE
STRATEGY
IMPLEMENTATION

- Real estate & economic development advisors
- Mission is to guide and enable our clients to create high-quality places through the practice of real estate economics, development finance & urban planning
- Vision, Economics, Finance, Strategy, Implementation



Ranadip Bose,
AICP
Senior Vice President



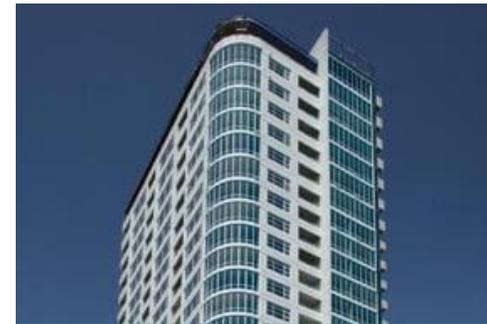
Lance Dorn
Vice President



Wauwatosa Housing Study & Needs Analysis



Milwaukee Equitable Growth Through TOD Plan



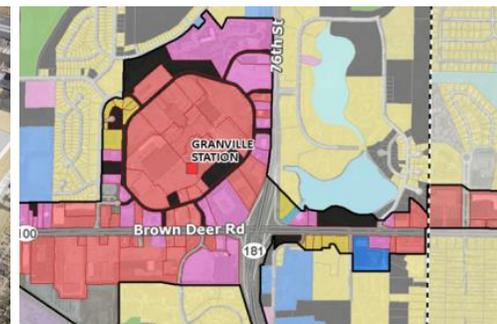
Milwaukee TIF Feasibility Analyses



West Allis TIF Underwriting Analyses



Milwaukee 30th Street Corridor Plan



Brown Deer Road Corridor Plan

STRATEGIC WORKSHOP

Purpose of the Meeting | Agenda

- Identify redevelopment goals for four priority commercial/mixed-use areas:

A. BRADLEY RD

Oak Leaf Trail, west to 51st St/Village Limits

B. VILLAGE CENTER

Bound by Brown Deer Rd, Green Bay Rd, & Oak Leaf Trail

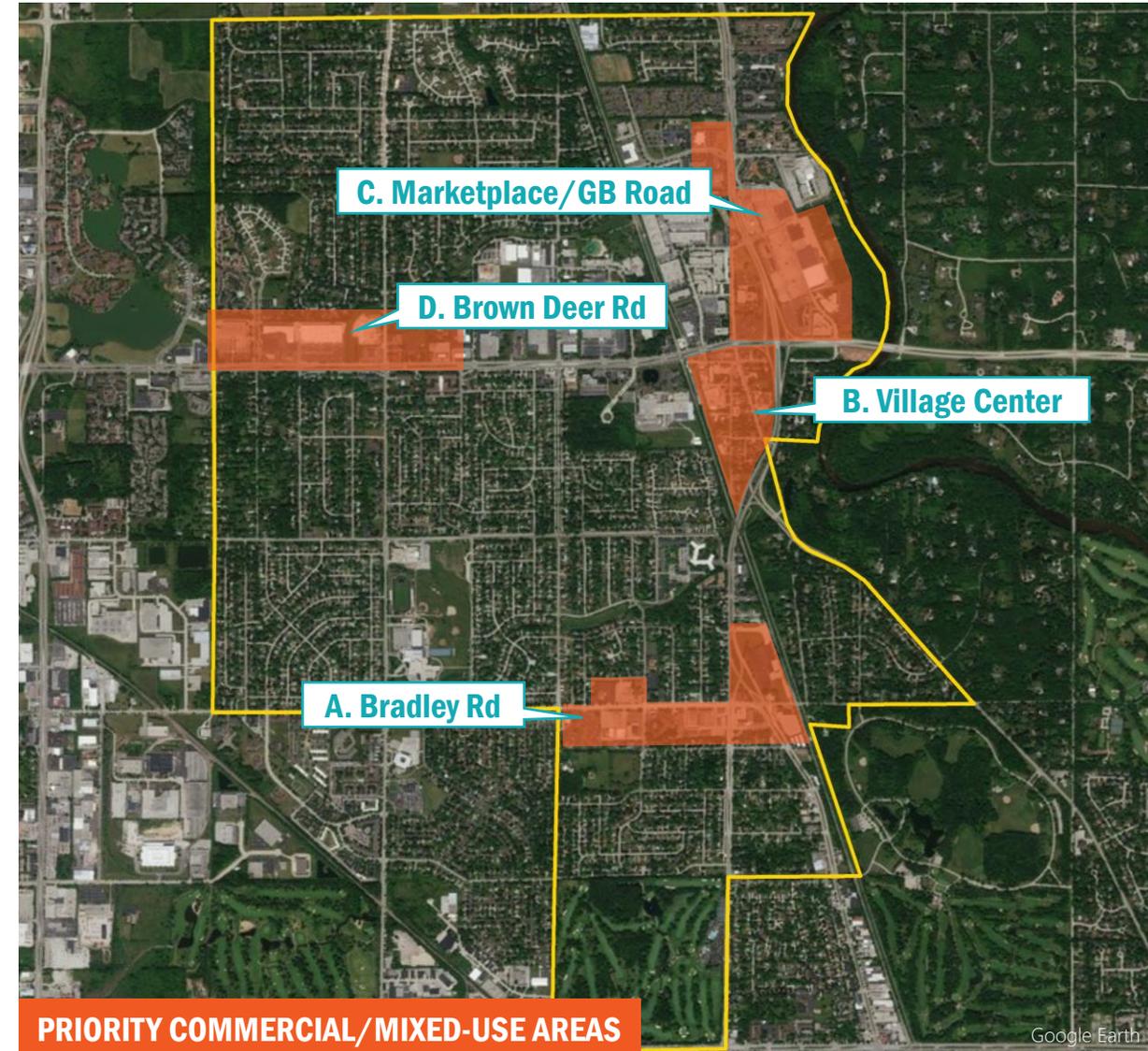
C. MARKETPLACE/GREEN BAY RD

Brown Deer Rd, north to Deer Run

D. BROWN DEER RD

56th St, west to 68th St/Village Limits

- Identify public actions the Village could undertake to promote development
- Prioritize actions, next steps



PUBLIC ROLES IN REDEVELOPMENT



Market sites in partnership with owners/brokers



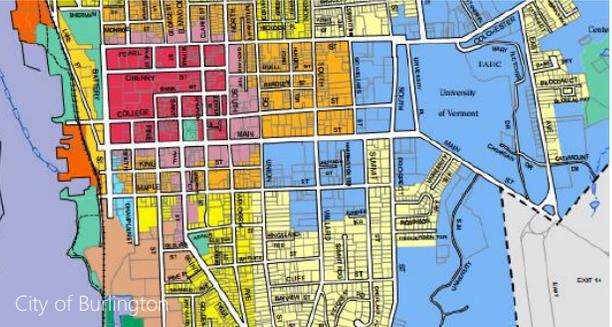
Invest in infrastructure to enhance public realm



Assemble land, guide development on publicly-owned land



Regulate development (zoning, design guidelines)



PPP/provide public financial assistance (e.g., TID, BID, grants)

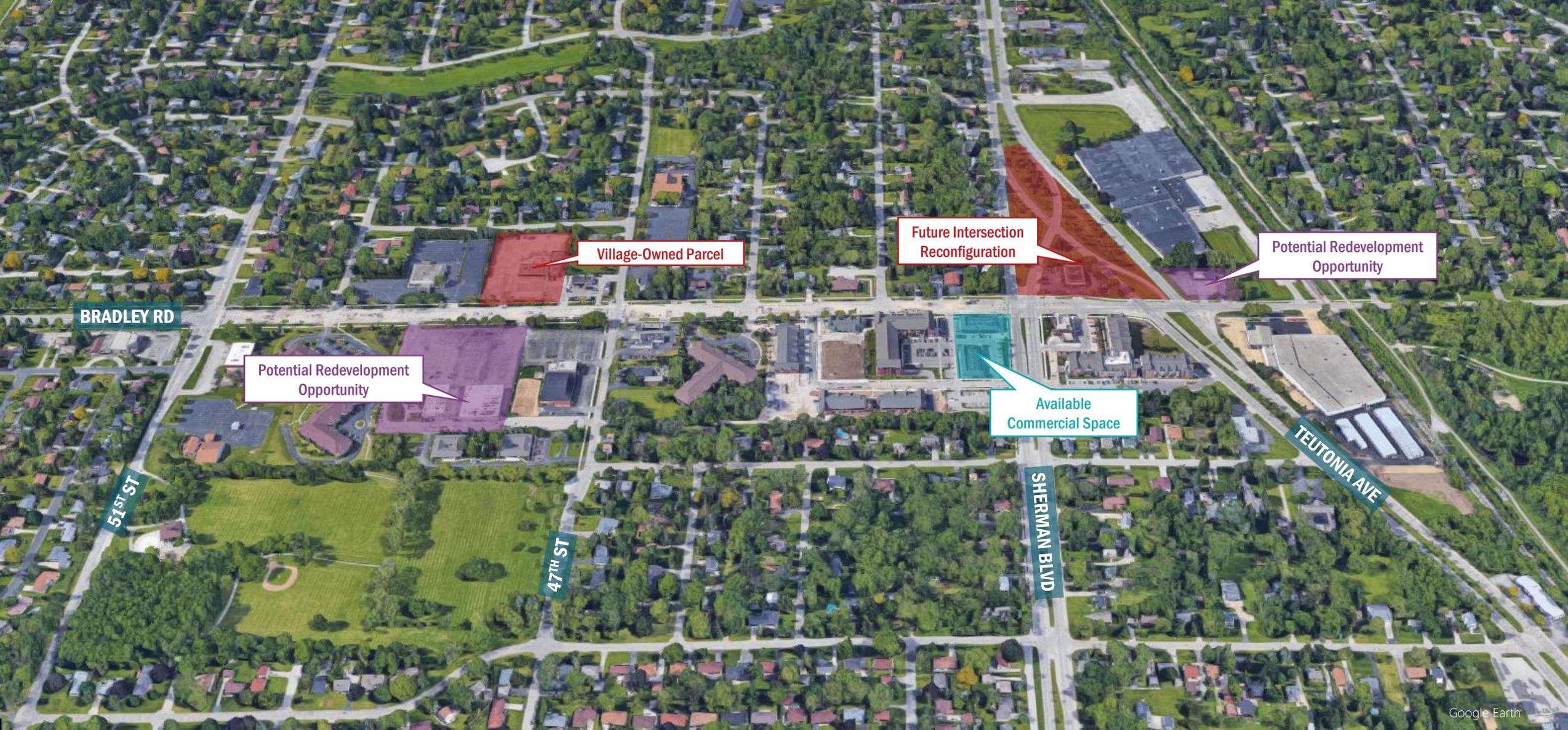


Active role in development, equity position



BRADLEY RD CORRIDOR

Existing Conditions



BRADLEY RD

51ST ST

47TH ST

SHERMAN BLVD

TEUTONIA AVE

Village-Owned Parcel

Future Intersection Reconfiguration

Potential Redevelopment Opportunity

Potential Redevelopment Opportunity

Available Commercial Space

WHAT IS YOUR VISION FOR THE CORRIDOR?

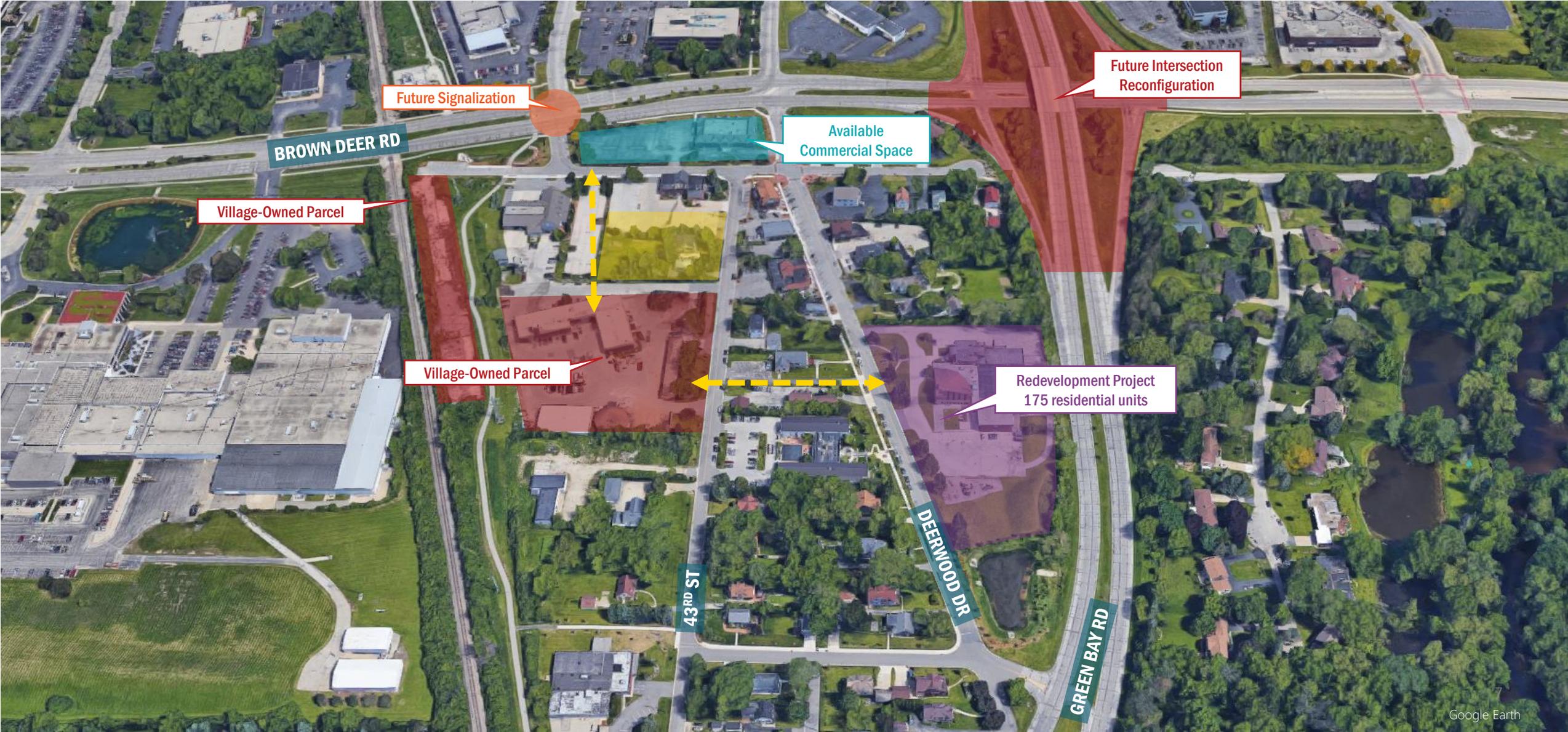
WHAT SHOULD BE DONE WITH THE VILLAGE-OWNED SITE?

WHAT DOES THE BOARD WANT TO PRIORITIZE?

WHAT ARE THE CRITICAL NEXT STEPS TO ACHIEVE THIS?

VILLAGE CENTER

Existing Conditions



PLACEMAKING FOR ECONOMIC DEVELOPMENT

- Key principles of placemaking for economic development:
 - Connectivity
 - Density
 - Gathering Spaces
 - Activity
 - Programming
 - Branding & Signage



Wisconsin Historical Markers

Downtown Grafton



Google Earth

Google

Downtown Grafton (Aerial)



Cafe Hollander

Downtown Wauwatosa

WHAT IS YOUR VISION FOR THE VILLAGE CENTER?

Village Center has potential to be the heart of the community & a destination.



Wisconsin Historical Markers

Downtown Grafton



Google Earth Google

Downtown Grafton (Aerial)



Cafe Hollander

Downtown Wauwatosa

WHAT ARE THE CRITICAL STEPS TO ACHIEVE THIS?

- Improve connectivity
 - Deerbrook Trail to Deerwood Drive
 - Midblock connections, easements
- Generate activity
 - Programming
 - Investment pool for attracting restaurants
- Increase density
- Develop cohesive branding & signage

WHAT SHOULD BE DONE WITH THE DPW SITE?

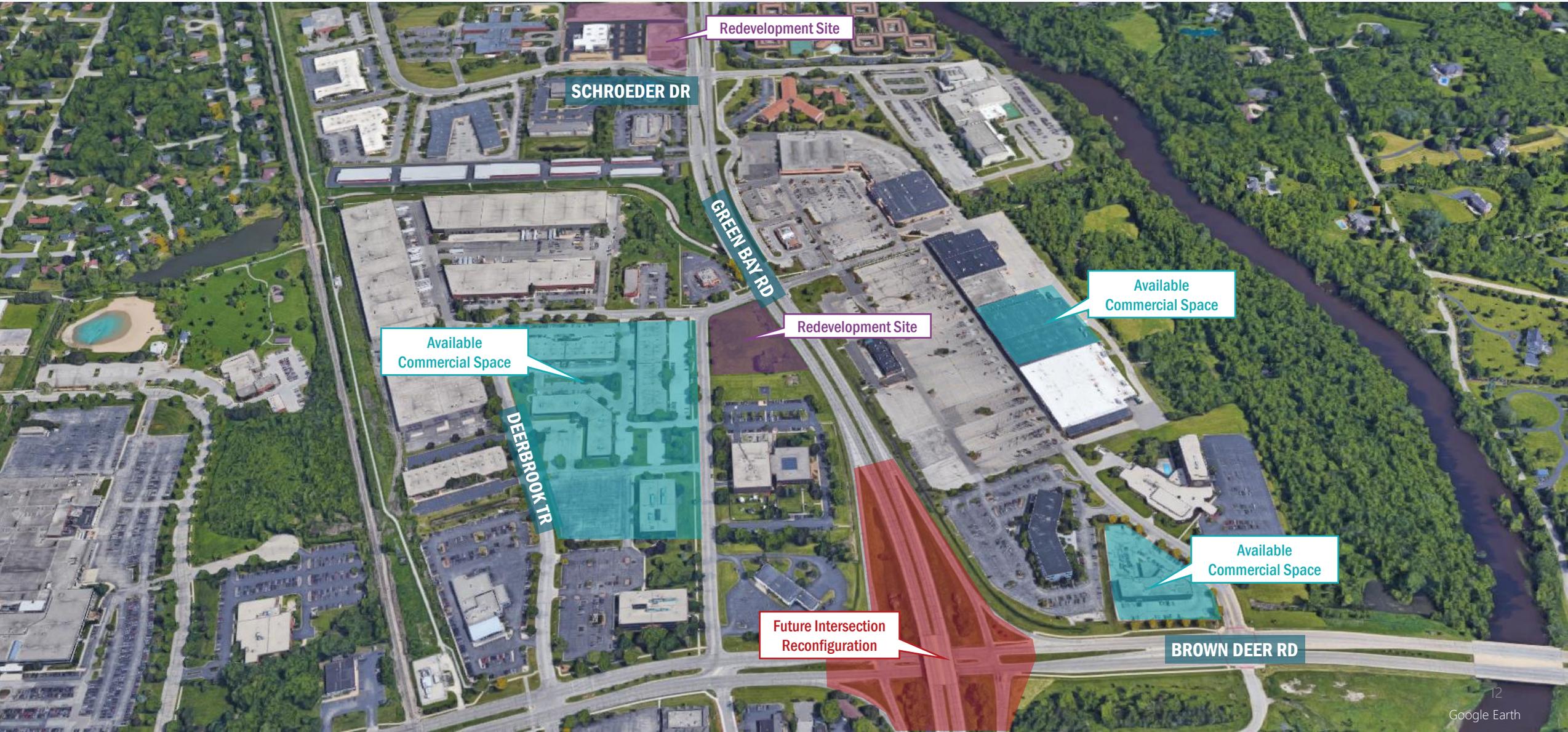
- Define vision for Village-owned site
 - Appropriate land uses
 - Density & design
- Attract developers to publicly-owned sites

WHAT DOES THE BOARD WANT TO PRIORITIZE?

BREAK TIME

MARKETPLACE/GREEN BAY RD CORRIDOR

Brown Deer Rd, north to Deer Run



Redevelopment Site

SCHROEDER DR

GREEN BAY RD

Available Commercial Space

Available Commercial Space

Redevelopment Site

DEERBROOK TR

Available Commercial Space

Future Intersection Reconfiguration

BROWN DEER RD

WHAT IS YOUR VISION FOR THE CORRIDOR?

WHAT DOES THE BOARD WANT TO PRIORITIZE?

WHAT ARE THE CRITICAL NEXT STEPS TO ACHIEVE THIS?

BROWN DEER RD

56th St, west to 68th St/the Village Limits



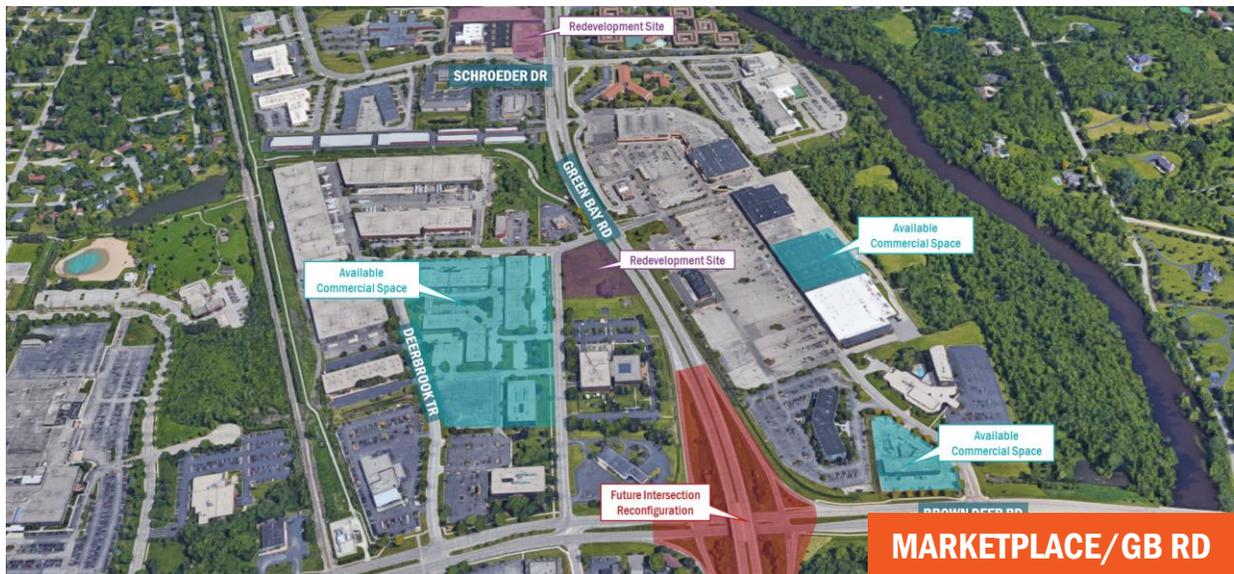
WHAT IS YOUR VISION FOR THE CORRIDOR?

WHAT DOES THE BOARD WANT TO PRIORITIZE?

WHAT ARE THE CRITICAL NEXT STEPS TO ACHIEVE THIS?

OVERALL ECONOMIC DEVELOPMENT PRIORITIES

DISCUSSION





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VISION | ECONOMICS
MARKET ANALYSIS AND REAL ESTATE ECONOMICS

STRATEGY
DEVELOPMENT STRATEGY AND PLANNING

FINANCE | IMPLEMENTATION
PUBLIC-PRIVATE PARTNERSHIPS AND IMPLEMENTATION

Village of Brown Deer Roles in Redevelopment

(Market sites in partnership with owners / brokers)

- Hired Colliers real estate brokers to help market available sites throughout the Village – Created a commercial site booklet listing all the properties in the village that are available for lease and sale, redevelopment, and land development. This is posted on our website and has been distributed to multiple real estate brokers and developers
- Hired Colliers real estate to conduct a market analysis of the Village - The study gave information on the demographic and economic profile of the Village, consumer demand, retail leakage analysis, proposed retail categories, and a survey on the community desires for retail.
- Hired Colliers real estate to help staff make contact with desired retail – Made contact with 150 different retail business. Shared market analysis information and available sites in the Village.
- Hired architecture firm to draw up plans – directly solicited, initiated, and proposed a major redevelopment with, DDR the owners of the Market Place, to redevelop the center with possible assistance from the Village by creating a new Tax Increment District (TID).
- University Marketing class conducted a study – A university marketing class dedicated an entire semester to looking at was to market and change the perception of the Village. The class presented the plan to the Village Board with recommendations to help promote development.
- Initiated contact with all private land owners – Staff is in constant and direct contact with all major sites that are available for redevelopment, development, or available lease opportunities.

(Invest in infrastructure to enhance public realm)

- Created Tax Increment Districts (TID) – The Village has 3 TIDs. TID #2 has added \$26 million dollars to the tax base since being created. TID #3 has added \$16 million dollars to the tax base since being created. TID #4 the (Original Village) had major infrastructure issues and need to be redeveloped. The Village invested over \$3 million dollars in the infrastructure to entice major redevelopment. TID #4 has not had any development yet but a proposal has been submitted.
- New Perspectives senior care facility – The Village helped replace a proposed low-income multifamily complex with a high-end senior care facility. New Perspectives built a \$20 million-dollar facility increasing the tax base to the Village.
- Abandoned Lowes building – Walmart wanted to purchase the abandoned building. Staff negotiated the terms to pay back the Village the remaining borrowed loans from Lowes. The Walmart paid off the Lowes \$1.7 million-dollar loan given by the Village. Staff also negotiated a guaranteed minimum amount that Walmart would pay in taxes.

(Assemble land, guide development on publicly-owned land)

- Bankrupt American TV land – The Village purchased 10 acers and an abandoned 80 thousand square building for \$2.6 million dollars. In less than one year the Village sold the land to Aldi's and the building to PAK technologies for a distribution center. The Village got back the money and increased a \$2.6 million-dollar property to a \$6 million-dollar property.
- 51st and Brown Deer abandoned building – Invested \$500,000 to help developer purchase the property. If developer does not develop the property by the end of 2018 then invested money reverts to the Village again.
- Celebrations property – purchased an old abandoned building and took it down to add three new single family residential homes and a future commercial development on Bradley Road.
- Village owned property – took land that was owned by the Village that was earning \$0 in taxes and sold the land with a guarantee tax which increased the tax base by over \$300,000