

**Village of Shorewood  
Community Development Authority  
and  
Tax Incremental Districts  
2014 Annual Financial Report  
As of December 31, 2014**



February 18, 2015

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# Village of Shorewood

## Financial Summary

### Introduction

The purpose of this report is to present the financial condition and projections for the Shorewood's four tax incremental districts (TIDs), as well as to discuss strategies and prospective current and future activities of the Shorewood Community Development Authority.

### TID Boundaries

Current TID Boundaries are shown on the map on page A-3. The territories of TIDs #3, #4, and #5 were originally a part of TID #1, but were later recreated as independent TIDs to permit sufficient elapsed time to collect needed tax increment in order to close.

There was an earlier TID #2 that was used for the development of the Edgewood Place condominiums. It was successfully closed in 2008.

### Accomplishments

While there have been many significant District-wide accomplishments, the overall success can be best measured by the financial accomplishments and projections associated with the eight major development projects that have been initiated since 1995. Six of the eight have been completed, one has fully paid its obligations, five are meeting their ongoing annual TID obligations and the other two are under detailed planning or construction.

These major Tax Increment District projects have produced over \$116,000,000 in incremental value since 1995. The analysis on page A-4 provides the following information about each of these projects:

- TID District in which the project is located.
- Status of TID activity.
- Past or expected future completion year.
- Complete cost of construction, financing, and business implementation.
- Tax increment added to the original value of the property by the project.
- Village development incentives for the project. The loan portion is committed by the developer for repayment.
- Estimated or actual pay-off period for the project. The period it takes for the Village to pay off the bonds that funded the development.

- TIDs #1, #3, #4, and #5 remain open, so their success is predicted by projection -- governed by conservative assumptions. Of these, TID #1 is within six years of closing, which makes its predictions more reliable. For all of these TIDs, their success is made more certain by developers' guarantees of values or debt payments during the TID period.

TID #2, the first District that has closed, was very successful, closing in 11 years with an increase in value of approximately \$20 million in value since inception.

Another aspect of accomplishment includes net increases in property values for other properties in the Business District. These have been positively influenced by the synergy evolving with neighboring properties, as well as our successful façade and business loan programs. These are more difficult to measure accurately than these major projects referenced above because of interim value fluctuations due to market changes, State TID Valuation methodology changes, and assessment error corrections. We believe that these variations have now been stabilized and will result in steady increment production through projected TID closure in 2021 or 2022. Other positive accomplishments include overall vitality, walkability, and attractiveness of the Business District.

See other comments about the State of the Business District at the end of this section.

### **Economic Projections**

The selection of qualified and proven developers and good development projects along with sound planning, and monitoring are the Village's key tools in making these TIF Districts financially successful. After projects are constructed and operational, financial monitoring and ongoing projection is the way to manage them through the period until the bonds that funded each project are repaid.

Particularly in multi-project TIDs like the Village's TID #1 and #3, the CDA and Village Board must ration funds so as to fund the best projects to assure that the TID is able to close when desired or when required. Shorewood performs the type of projections illustrated in this report at least annually or more frequently when major decisions are required to fund mayor new developments.

The CDA and Village Board use the budget process to approve current year recurring expenses, such as internal Village staff, special studies, business and developer recruiting, non-project professional fees, and communications. However, major development support is proposed and considered on a project basis. It is these project related expenses and offsetting revenues, in addition to non-current recurring expenses, that must monitored through the type of economic projection shown herein.

### **Appreciation Assumptions**

Shorewood has experienced a wide range of historic growth in its tax base over the past 17 years ranging from a high of 11.42% in 2001 to a low of – 8.37% in 2012. The 17 year average growth Village wide has been 4.16%. Nevertheless, with the negative recent history since the recession, the projected rate of appreciation for the property in the Village's Tax Increment Districts has been projected on two tracks—a conservative track and a moderate track. The conservative track assumes a rate in 2015 of ½ of

1% escalating ½ % each year through 2018 and then eventually stabilizing at 2% per year going forward. The moderate track assumes a 1.75% rate in 2015 and escalates to 2.75% by 2018. Please see Exhibit B-1 for the assumed rates of appreciation and tax rate growth.

These factors are important inputs to the formulas that estimate TID increment ---so greater appreciation or tax rate growth will result in faster TID closure. Slower growth will yield the opposite.

### **TID #1 Profile and Status**

TID #1 encompasses the lengths of North Oakland Avenue and East Capitol Drive. It was originally created in 1995 to include North Oakland Avenue from Capitol Drive through the north end of Shorewood. It was then expanded in 2006 to include North Oakland Avenue from Edgewood to Glendale, as well as all of Capitol Drive. It is expected to close in 2022, based upon conservative assumptions or 2021, based upon moderate assumptions.. See the TID #1 financial profile on page B-2.

It is the Village's goal to complete a small redevelopment project, unidentified at this time, using the investment capacity available before closing. The goal is for an approximate \$750,000 investment, to create an approximate \$4,500,000 increase in tax base, but will depend on the site opportunities available..

In addition, net recurring expenses for the Village's façade program, loan program, and other recurring expenses over the time remaining in TID #1 are expected to be approximately \$228,000. See supporting information on page B-8 and in Section B.

There is another objective as TID #1 ends its spending period. Under the provisions of the TIF statute, the formal expenditure period ends 5 years prior to the end of the Tax revenue collection period allowed for the TID. Thus, from 2017 through 2022, when the TID closes, it is not permitted to directly pay for certain types of expenses, including façade grants, business loan disbursements, special studies, business recruiting. It would be advantageous if TID #1 could continue some of these activities, though at a reduced rate, after the end of the formal spending period. It would be permitted, before the spending period ends in early 2017, for the TID to donate funds to another entity if such donation or purpose is identified within the project plan. The CDA, BID, or another entity could then utilize the monies to fund beneficial activities within the TID #1 boundaries. Another \$739,000 would fund certain identified activities from 2017 and beyond.. Estimates for these activities are found on pages B-8 and D-2.

Approval is not currently being sought for this type transfer to another entity. That will be fully discussed and considered at the CDA and Village Board levels during 2015. That idea has been introduced in this report to prompt consideration of additional expenditure capacity that might be useful when closing the TID #1 expenditure period in 2017.

The TID #1 Profile on page B-2 identifies three separate projection scenarios.

- Case 1 - Initiate the small development project. Do fund the transfer to another entity.
- Case 2 - Do not initiate the small development project. Do fund the transfer to another entity.
- Do Nothing Case – Don't fund either the small development project or the fund transfer.

Based on the evaluation of these scenarios on page B-2, all of these scenarios close in 2021 or 2022, but each has a different amount of cash left at the end. The only decision that should be made fairly soon is whether to pursue the small development. The decision needs to be in time to pull it off unless the amount needed turns out to be predictable.

### **TID #3 Profile and Status**

TID #3 represents properties along the Milwaukee River adjacent to the South and North sides of Capitol Drive. See the TID map on page A-3 and the TID #3 Profile on page B-3.

It is the Village's plan to complete the HarborChase assisted living and memory care facility and the Sherman independent senior projects within TID #3. It is also a goal to pursue additional development opportunities such the Bakers Square site, residential development of the current DPW facility and others as projects are proposed and if TID #3 has sufficient time available before the spending period ends is in 2027. See the TID #3 profile on page B-3

Net recurring expenses for the Village's façade program, loan program, and recurring expenses are expected to net \$230,300. There are no provisions in this estimate to transfer any funds to another entity. Only one projection scenario was run for TID #3, with both a conservative and moderate appreciation and tax assumptions.

Based on the evaluation of these scenarios on page B-2, both of these scenarios close in 2026, 7 years in advance of required closing. Of course, if or as new development opportunities arise, re-projection should occur in the context of the situation before deciding to act.

### **TID #4 Profile and Status**

TID #4 has supported the development of the LightHorse project, including:

- The new Walgreens store,
- The high amenity, 84 unit LightHorse apartment building, with 16 of the units dedicated to low income housing with underground parking, and
- A separate structured parking lot dedicated to parking for employees and residents of the adjacent art deco building, customers of Sendiks and Walgreens, and public parking for customers of other area businesses.

Net recurring expenses for TID #4 are expected to net \$191,900. See the TID #4 Profile on page B-4. With only one project in the TID, there is no need for provisions in this estimate to transfer any funds to another entity or to have façade or business loan programs. Only one projection scenario was run for TID #4, with both a conservative and moderate appreciation and tax assumptions.

Based on the evaluation of these scenarios on page B-4, both of these scenarios close in 2028, 10 years in advance of required closing. This TID appears to be healthy, with few opportunities to become distracted.

## TID #5 Profile and Status

TID #5 has supported the development of the Metro Market project, including:

- The new 2 story Metro Market 80,000 square foot grocery store,
- A mixed use building that includes 100 high amenity apartment units, associated structured parking spaces, and 18,000 square feet of commercial space.
- A 335 space parking structure for Metro Market customers, mixed use building customers and residents, and other public use.

Net recurring expenses for TID #5 are expected to net \$209,200. See the TID #5 Profile on page B-5. With only one project in the TID, there is no need for provisions in this estimate to transfer funds to another entity to lengthen spending. Or to have façade or business loan programs. Only one projection scenario was run for TID #5, with both a conservative and moderate appreciation and tax assumptions.

Based on the evaluation of these scenarios on page B-5, the moderate and conservative scenarios close in 2028 and 2029 respectively, 12 to 13 years in advance of required closing. This TID also appears to be healthy, with few opportunities to become distracted.

## Support Details for TID Economic Estimates

Details for future recurring façade, business loan, and other expenditures within the respective TIDs are shown later in this report. They are referenced here to the report pages where they can found.

	<u>TID #1</u>	<u>TID #3</u>	<u>TID #4</u>	<u>TID #5</u>
• TID Profile – Showing the economic and timetable properties of the TID.	Page B-2	Page B-3	Page B-4	Page B-5
• Analyses of TID façade, loan, and other recurring expenditure details.	Page D-2	Page D-4	Page D-6	Page D-8
• Analyses of time phased revenues, expenses, and estimated closing date.	Pages D-11 to D-14	Pages D-15 to D-16	Pages D-17 to D-18	Pages D-19 to D-20

## **Façade Programs**

A Façade Program has been funded and operating in TID #1 since 2004. It reimburses building owners or tenants for 10% of design fees and 50% of implementation expenses for qualifying projects. It has been very popular with building and business owners, and kept the Shorewood business district clean and attractive. \$50,000 has been budgeted for 2015 and 2016, respectively for smaller façade projects. Up to an additional \$100,000 has been reserved for a single major façade project if proposed and approved by the CDA and Village Board during the TID #1 spending period.

The analysis of properties in TID #1 identifies:

- 60 properties already served by the program
- 5 properties with projects currently in process as December 31, 2014
- 54 properties remaining, of which Jim Plaisted has identified 25 as being program candidates, based on Jim's criteria regarding who ought to want assistance.

The analysis on page B-6 shows a need for \$90,000 over 2015 and 2016 for facades. Mr. Plaisted, the Business Improvement District Director, estimates that based on current demand, we may get about 6 sign requests per year. At \$3,500 per sign, that's about \$20,000 per year (\$40,000 for 2 years) for signs only. For the remaining \$50,000, if the average non-sign façade request is for \$20,000, we could fund about 8% of the 25 candidates at that amount. That is the rationale for the \$90,000 request.

A similar but smaller façade program is anticipated for TID #3. No façade programs are planned for TID #4 or #5, as they are one-project TIDs that expected to fund any façade needs from their already defined projects.

## **Business Loan Programs**

A revolving Business Loan Program has been active in TID #1 since 2009. The Program was established for a maximum loans of \$500,000. A separate Business Loan fund was established for Northwoods Software in the amount of \$200,000 to fund a match with the Wisconsin Department of Workforce Development for a \$200,000 building improvement grant. So in all, the Village has authorized \$700,000 in lending capability, with \$500,000 being of the revolving type. Of that amount, the Program has committed a total of \$831,500 of new dollars over this period and has a current commitment balance of \$537,300. The Open Book organization defaulted on \$25,000 of its \$35,000 original loan, the Program's only such loss, an amount less than the 5% average we were advised to anticipate in our planning.

The Program is currently only disbursing new loans through 2016 for terms expiring before the closing of TID #1 in early 2023. Under that plan, outflows would end in 2016 and receipts would be the only transactions after that. The program could be extended for TID #1 by indefinitely by funding a small ongoing loan processing fee and any defaults that might occur, estimated to be no more than about 5% on average of new loans. The transfer amount proposed earlier for this purpose would, among other things, continue the loan program for 11 years, 5 years beyond the expected TID #1 close, at which time other arrangements could be made to further extend this beneficial program

## **Other Recurring Expenses**

Recurring expenses supported by the TIFs include the following:

- Village staff salaries and benefits, for work provided in behalf of TID activities. Fully allocated from Village costs based on time spent on CDA activities.
- Legal, financial advisory, accounting, contract management, and other professional services required to support TID administration and other CDA activities.
- Special evaluation and advisory services on topics such as market studies, traffic, and parking.
- Recruiting of businesses to fill vacancies and new space. Retention of existing businesses.
- CDA communications with residents, businesses, real estate agents, developers, shoppers and others regarding Shorewood activities and opportunities. Notification regarding upcoming events. Frequently collaborating with the Business Improvement District and using Shorewood's community-wide marketing professionals

The nature of the services that are required varies as TIDs age, with the need to support more intensive developmental activities at the beginning and moving more toward "maintenance" and administration toward the end of a TIDs life. Single project TIDs such as the LightHorse and Metro Market projects tend to have a greater portion of their recurring costs embedded in their project costs rather than in their external budgets.

Section D more specifically identifies recurring costs for each of Shorewood's TIDs.

## **Conclusions**

Based on the above projections and status, all of Shorewood TIDs are healthy and expected to close by the statutorily required dates, respectively. All Shorewood TIDs and any included sub-projects have been projected based on both conservative and moderate appreciation assumptions, and are projected to close on time with both economic success and improvements to the quality of shopping, housing and entertainment environment within the Village and region. Sufficient controls have been established to appropriately mitigate and manage both market and developer risk.

This statement is based on specific evaluation of Shorewood's current tax incremental districts. Ehlers serves as the financial advisor to over 350 municipal entities in Wisconsin and twice that number in Minnesota, Illinois, Colorado and Kansas. . Based on our experience, Shorewood has one of the most successful redevelopment programs within any of the markets that we serve.

To have achieved the 8 significant redevelopment projects within less than a 1.5 square mile area referenced above is a remarkable accomplishment and has generated much attention within the redevelopment community within the State. By just about any measure, we regard the Village's efforts and use of TID as being a model for other communities to emulate. The specific benefits we recognize that were made possible with TIF that would not have otherwise likely have occurred include:

- Substantially improved physical quality of environment. Both public infrastructure and private housing and commercial stock have been upgraded in a Village that was nearly fully developed over 70 + years ago.
- A significantly improved tax base that would not have been possible without TIF.
- Improved housing opportunities for rental properties. The quality of rental housing had not been improved in years. The TIF projects have provided higher end as well as affordable housing and senior housing.
- Improved shopping, parking and entertainment (restaurant) facilities within the Village.

All of these improvements inure to the benefit of all residents by making the Village not only more attractive for those that live here but in fact, a sought after location for potential residents seeking a higher quality urban life experience.

Michael Harrigan, Chairman

Ehlers & Associates

Shorewood Village Financial Advisor

February 17, 2015



Village of Shorewood, WI  
Tax Incremental Finance Districts

TID 5 Parcels

240-0054

240-0053

240-0046

240-0045-002

240-0045-001

240-0044

E. Kensington Blvd.

E. Lake Bluff Blvd.

E. Olive St.

E. Jarvis St.

E. Capitol Dr.

N. Downer Ave.

N. Oakland Ave.

N. Alpine Ave

N. Wilson Dr

MILWAUKEE RIVER

E. Newton Ave.

E. Edgewood Blvd.

LEGEND

- TID 1
- TID 3
- TID 4
- TID 5

TID #1 created 1995,  
expanded 2005

TID #3 created 2008

TID #4 created 2011

A-3

### Major CDA Projects

Major Development Project	TID District	Status	Completion Year	Construction Cost	Tax Base Added	Village Incentive		Repayable Loan	Estimated Payback Period
						Grant	Land		
Edgewood Place Condos	TID #2	Closed	X	X	17,700,000	1,764,000		0	10 Years
Metropolitan Building	TID #1	Completed	X	5,065,000	6,500,000	773,800	\$1.00	0	X
Cornerstone Building	TID #1	Completed	2011	7,919,423 *	5,827,000	1,323,000		0	12 Years
Ravenna Building	TID #1	Completed	2013	6,812,272 *	6,250,000	520,000		0	10 Years
LightHorse Project	TID #4	Completed	2014	34,793,414 *	15,158,000	5,130,000		3,535,000	17 Years
HarborChase Development	TID #3	Construction	2015	25,592,507 *	18,978,000	1,700,000		0	9 Years
Metro Market Project	TID #5	Construction	2016	46,197,322 *	30,200,000	5,500,000		6,500,000	15 Years
Sherman Development	TID #3	Agreement	2016	23,200,000 *	16,300,000	5,500,000	Paygo		19 Years
<b>Totals</b>					<b>149,579,938</b>	<b>116,913,000</b>	<b>22,210,800</b>	<b>10,035,000</b>	

\* Includes land acquisition and soft costs

2/17/2015

**Shorewood TID #1  
Re-projection Assumptions**

<u>Year</u>	<u>Conservative Appreciation</u>	<u>Moderate Appreciation</u>	<u>Property Taxes</u>	
			<u>Levy / \$1000</u>	<u>% Decrease</u>
2015	0.50%	1.75%	\$29.91	
2016	1.00%	2.00%	\$29.91	0.0%
2017	1.50%	2.50%	\$29.91	0.0%
2018	1.75%	2.75%	\$29.76	-0.5%
2019	1.75%	2.75%	\$29.61	-0.5%
2020	2.00%	2.75%	\$29.46	-0.5%
2021	2.00%	2.75%	\$29.31	-0.5%
2022	2.00%	2.75%	\$29.17	-0.5%

Village of Shorewood  
TID #1 Projection Profile

	Constr. Year	Expenditure Amount	New Increment Amount	Leverage	Do Nothing Base Case	Scenarios				
						Conservative Appreciation		Moderate Appreciation		
						Case 1	Case 2	Case 1	Case 2	
<b>Prospective TID #1 One-time Development</b>										
Small Redevelopment Project	2015-16	750,000	4,500,000	6.0	O	X	O	X	O	
<b>Grand Total TID #1</b>		<b>750,000</b>	<b>4,500,000</b>	6.0						
<b>Net Recurring Items</b>										
		<b>Spend Per.</b>	<b>Trans. Out</b>	<b>Total</b>						
Façade Expenses thru 2016		\$235,000	\$330,000	\$565,000	X	X	X	X	X	
Net Regular Loan Cost Thru 2016		-\$288,100	\$200,000	-\$88,100	X	X	X	X	X	
Net Northwoods Loan Revenue Thru 2016		-\$60,800	\$0	-\$60,800	X	X	X	X	X	
Other Recurring Expenses thru 2022		\$342,300	\$209,000	\$551,300	X	X	X	X	X	
<b>Total Net Recurring Expenses</b>		<b>\$228,400</b>	<b>\$739,000</b>	<b>\$967,400</b>						
Required TID #1 Close Date						1/16/2022				
Projected TID #1 Close Date						2022	2022	2022	2021	2021
Excess Cash at Close						1,866,093	1,194,691	1,115,938	351,782	404,595
Number of Interim Negative Years						0	4	0	3	0
Largest Cumulative Negative Balance						0	-735,204	0	-670,843	0

**Prospective Projects in TID #1 Needing to be Funded by Other Methods**

Tax Credit Senior Housing	2017+	200,000	3,000,000	15.0
Thompson / Silento Site Redevelopm	2017+	1,200,000	6,000,000	5.0
River Park Mixed Use	2017+	0	6,000,000	Big
Sunseekers Site Redevelopment	2017+	800,000	5,000,000	6.3
Other New Redevelopment	2017+	1,000,000	5,000,000	5.0
Other Opportunity Sites				

Village of Shorewood  
TID #3 Projection Profile

	<u>Comple- tion Year</u>	<u>Expen- diture Amount</u>	<u>New Increment Amount</u>	<u>Lev- erage</u>	<u>Appreciation Scenerios</u>	
					<u>Conser- vative</u>	<u>Moderate</u>
<b>TID #3 One-time Developments</b>						
Harbor Development Project	2015	1,700,000	18,920,000	11.1	X	X
Sherman Development Project	2016	5,500,000	16,349,000	3.0	X	X
Bluff Restoration	2016	150,000	0	0.0		
<b>Grand Total TID #3</b>		<b><u>7,350,000</u></b>	<b><u>35,269,000</u></b>	4.8		
<b>Net Recurring Items</b>						
		<b><u>Spend Per.</u></b>	<b><u>Trans. Out</u></b>	<b><u>Total</u></b>		
Façade Expenses thru 2016		\$90,000	\$0	\$90,000	X	X
Net Regular Loan Cost Thru 2016		\$17,500	\$0	\$17,500	X	X
Other Recurring Expenses thru 2022		\$212,800	\$0	\$212,800	X	X
<b>Total Net Recurring Expenses</b>		<b><u>\$320,300</u></b>	<b><u>\$0</u></b>	<b><u>\$320,300</u></b>	<b>X</b>	<b>X</b>
<hr/>						
Required TID #3 Close Date		7/14/2033				
Projected TID #3 Close Date					2026	2026
Excess Cash at Close					269,984	928,974
Number of Interim Negative Years					7	6
Largest Cumulative Negative Balance					-1,011,106	-1,008,209

**Other Prospective Projects in TID #3**

Bakers Square Redevelopment	\$x,xxx,xxx	\$xx,xxx,xxx	x.x
DPW Redevelopment to Residential Units	\$x,xxx,xxx	\$xx,xxx,xxx	x.x
Other Opportunity Sites	\$x,xxx,xxx	\$xx,xxx,xxx	x.x

Village of Shorewood  
TID #4 Projection Profile

	Comple- tion Year	Expen- diture Amount	New Increment Amount	Lev- erage	Scenarios	
					Con- servative	Moderate
<b>TID #4 One-time Developments</b>						
LightHorse Redevelopment Project * Done		5,130,000	14,278,000	2.8	X	X
<b>Grand Total TID #4</b>		<b>5,130,000</b>	<b>14,278,000</b>	2.8		
<b>Net Recurring Items</b>						
		<b>Spend Per.</b>	<b>Trans. Out</b>	<b>Total</b>		
Façade Expenses		\$0	\$0	\$0	X	X
Net Regular Loan Cost		\$0	\$0	\$0	X	X
Other Recurring Expenses		\$191,900	\$0	\$191,900	X	X
<b>Total Net Recurring Expenses</b>		<b>\$191,900</b>	<b>\$0</b>	<b>\$191,900</b>	<b>X</b>	<b>X</b>
-----						
Required TID #4 Close Date		5/16/2038				
Projected TID #4 Close Date					2028	2028
Excess Cash at Close					417,696	870,756
Number of Interim Negative Years					1	1
Largest Cumulative Negative Balance					-120,000	-120,000
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\* Repayable Loan \$3,535,000

**Other Prospective Projects in TID #4**

None identified

Village of Shorewood  
TID #5 Projection Profile

	<u>Comple- tion Year</u>	<u>Expen- diture Amount</u>	<u>New Increment Amount</u>	<u>Lev- erage</u>	<u>Appreciation Scenarios</u>	
					<u>Con- servative</u>	<u>Moderate</u>
<b>TID #5 One-time Developments</b>						
Metro Market - Combined *	Done	<u>5,500,000</u>	<u>30,200,000</u>	5.5	X	X
<b>Grand Total TID #5</b>		<u><u>5,500,000</u></u>	<u><u>30,200,000</u></u>	5.5		
<b>Net Recurring Items</b>						
		<u>Spend Per.</u>	<u>Trans. Out</u>	<u>Total</u>		
Façade Expenses		\$0	\$0	\$0	X	X
Net Regular Loan Cost		\$0	\$0	\$0	X	X
Other Recurring Expenses		<u>\$209,200</u>	<u>\$0</u>	<u>\$209,200</u>	X	X
<b>Total Net Recurring Expenses</b>		<u><u>\$209,200</u></u>	<u><u>\$0</u></u>	<u><u>\$209,200</u></u>	<b>X</b>	<b>X</b>
-----						
Required TID #5 Close Date		6/16/2041				
Projected TID #5 Close Date					2029	2028
Excess Cash at Close					1,231,503	675,430
Number of Interim Negative Years					0	0
Largest Cumulative Negative Balance					-28,145	-25,313
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\* Repayable Loan \$6,500,000

**Other Prospective Projects in TID #5**

None

December 31, 2014

**CDA Façade Program  
BID Administered Regular Grant Program**

**TID #1 Façade Regular Program Fund Status**

CDA Direct Funding	\$828,266	
Interest Earned	<u>\$29,997</u>	
Total Income available for Grants		\$858,263
Amounts Spent to Date		<u>\$817,071</u>
Fund Balance at December 31, 2014		\$41,192
Less: Pending Projects Not Paid (Rounded)		<u>-\$31,192</u>
Balance after Reimburseing Pending Accounts		<u><u>\$10,000</u></u>

**TID #1 Façade Funds Requested**

Estimated Demand for 2015 and 2016		\$100,000
Less: Current Balance after Pending Projects		<u>-\$10,000</u>
Budget Amount Requested for 2015 and 2016	*	<u><u>\$90,000</u></u>

\* Based on sign demand and 25 potential new façade candidates.

### Shorewood Business Loan Program

Borrower	Name	Address	Original Loan		Final Payment Due	Calander Year 2014			
			Amount	Closing Date		Beginning Balance	Increases	Decreases	Ending Balance
<b>Regular Loan Program</b>									
Open Book	Keith Schmitz	4093 N. Oakland	25,000	11/02/09	12/01/16	0		0	0
2510 E. Capitol LLC	Mark Sweet	2510 E. Capitol	100,000	11/05/09	12/01/19	86,121		2,966	83,155
Thief Wine	Phil Bilodeau	4512 N. Oakland	109,000	07/02/10	08/01/17	0		0	0
North Star Bistro	Mike Stoner	4514 N. Oakland	102,500	09/30/10	10/01/20	88,251		9,938	78,313
Big Bay Brewery	Chris Piotrowski	4517 N. Oakland	25,000	12/30/10	01/01/18	16,927		3,864	13,063
Sendiks	John Nehring	4027 N. Oakland	50,000	01/25/12	12/01/16	43,074		12,411	30,663
Sendiks	John Nehring	4027 N. Oakland	100,000	01/25/12	12/01/21	94,928		6,661	88,267
Kively Investments	Mark Kively	1200 E. Capitol	25,000	09/25/12	10/01/18	9,416		9,416	0
Kensington Liquor	Keith Marquardt	4496 N. Oakland	25,000	03/20/13	TBD	17,408	6,787	340	23,855
L a Orangeire	Gene Webb	4401 N. Oakland	50,000	12/19/13	04/15/14	0	50,000	50,000	0
<b>Total Closed by 12/31/2014</b>			<b>611,500</b>			<b>356,125</b>	<b>56,787</b>	<b>95,596</b>	<b>317,316</b>
Draft & Vessel	Nathaniel Davauer	4413 N. Oakland	20,000 *	03/31/15	03/31/20 *	Year 2015	Year 2015	Year 2015	20,000 *
<b>Total Committed at 12/31/2014</b>			<b>631,500</b>			<b>356,125</b>	<b>56,787</b>	<b>95,596</b>	<b>337,316</b>
<b>Special Loan Program</b>									
Northwoods Software	Patrick Bieser	1572 E. Capitol	200,000 *	09/09/15 *	09/22/22 *	Year 2015	Year 2015	Year 2015	200,000 *
Arranged but not closed by end of 201									
<b>Grand Total - Regular and Special</b>			<b>831,500</b>	<b>42,256</b>	<b>44,826</b>	<b>356,125</b>	<b>56,787</b>	<b>95,596</b>	<b>537,316 *</b>

\* Arranged but not closed at 12/31/2014.

December 31, 2014

## Village of Shorewood TID Recurring Expense Summary

	<u>2015-2023 Totals</u>	<u>2015 Budget</u>	<u>2016 Proj'd</u>	<u>2017 Proj'd</u>	<u>2018 Proj'd</u>	<u>2019 Proj'd</u>	<u>2020 Proj'd</u>	<u>2021 Proj'd</u>	<u>2022 Proj'd</u>	<u>2023 Proj'd</u>
<b>TID #1 Recurring Expenses</b>		Spend	Spend	Transition	Transition	Transition	Transition	Transition	Transition	Closed
Façade Program	235,000	55,000	180,000	0	0	0	0	0	0	0
Regular Loan Program	-288,100	28,800	23,800	-70,900	-70,000	-68,800	-67,000	-64,000	0	0
Special Northwoods Loan	-60,800	200,000	-32,600	-32,600	-32,600	-32,600	-32,600	-65,200	-32,600	0
Other Recurring Expenses	<u>342,300</u>	<u>77,200</u>	<u>72,100</u>	<u>41,900</u>	<u>36,300</u>	<u>28,700</u>	<u>28,700</u>	<u>28,700</u>	<u>28,700</u>	<u>0</u>
Total Current Period	228,400	361,000	243,300	-61,600	-66,300	-72,700	-70,900	-100,500	-3,900	0
Transfers Out @ Spending End	<u>739,000</u>	<u>0</u>	<u>739,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total TID #1</b>	<b><u>967,400</u></b>	<b><u>361,000</u></b>	<b><u>982,300</u></b>	<b><u>-61,600</u></b>	<b><u>-66,300</u></b>	<b><u>-72,700</u></b>	<b><u>-70,900</u></b>	<b><u>-100,500</u></b>	<b><u>-3,900</u></b>	<b><u>0</u></b>
<b>TID #3 Recurring Expenses</b>		Spend	Spend	Spend	Spend	Spend	Spend	Spend	Spend	Transition
Façade Program	0	12,800	12,800	12,800	12,800	12,800	12,800	13,200	0	0
Regular Loan Program	17,500	22,800	18,200	15,100	12,100	9,000	6,000	1,800	-55,000	-12,500
Other Recurring Expenses	<u>212,800</u>	<u>32,200</u>	<u>37,200</u>	<u>31,800</u>	<u>26,200</u>	<u>26,200</u>	<u>15,600</u>	<u>15,600</u>	<u>18,000</u>	<u>10,000</u>
<b>Total TID #3</b>	<b><u>230,300</u></b>	<b><u>67,800</u></b>	<b><u>68,200</u></b>	<b><u>59,700</u></b>	<b><u>51,100</u></b>	<b><u>48,000</u></b>	<b><u>34,400</u></b>	<b><u>30,600</u></b>	<b><u>-37,000</u></b>	<b><u>-2,500</u></b>
<b>TID #4 Recurring Expenses</b>		Spend	Spend	Spend	Spend	Spend	Spend	Spend	Spend	Spend
Façade Program	0	No Expected Façade Program								
Regular Loan Program	0	No Expected Loan Program								
Other Recurring Expenses	<u>191,900</u>	<u>14,500</u>	<u>14,500</u>	<u>14,500</u>	<u>14,000</u>	<u>14,000</u>	<u>14,000</u>	<u>14,000</u>	<u>55,500</u>	<u>36,900</u>
<b>Total TID #4</b>	<b><u>191,900</u></b>	<b><u>14,500</u></b>	<b><u>14,500</u></b>	<b><u>14,500</u></b>	<b><u>14,000</u></b>	<b><u>14,000</u></b>	<b><u>14,000</u></b>	<b><u>14,000</u></b>	<b><u>55,500</u></b>	<b><u>36,900</u></b>
<b>TID #5 Recurring Expenses</b>		Spend	Spend	Spend	Spend	Spend	Spend	Spend	Spend	Spend
Façade Program	0	No Expected Façade Program								
Regular Loan Program	0	No Expected Loan Program								
Other Recurring Expenses	<u>209,200</u>	<u>16,100</u>	<u>16,100</u>	<u>16,100</u>	<u>15,600</u>	<u>15,100</u>	<u>15,100</u>	<u>15,100</u>	<u>62,000</u>	<u>38,000</u>
<b>Total TID #5</b>	<b><u>209,200</u></b>	<b><u>16,100</u></b>	<b><u>16,100</u></b>	<b><u>16,100</u></b>	<b><u>15,600</u></b>	<b><u>15,100</u></b>	<b><u>15,100</u></b>	<b><u>15,100</u></b>	<b><u>62,000</u></b>	<b><u>38,000</u></b>

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Edgewood Place  
Condos



C-2

Metropolitan Building



NORTH

Cornerstone

C-3

NORTH STAR AMERICAN BISTRO



North Star Cafe

C-4



**Thief Wine Cafe**



COLECTIVO COFFEE

COLECTIVO COFFEE

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Cornerstone at Night



Revenna Building



LighHorse Project



Walkway LightHorse

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## Village of Shorewood TID #1 Recurring Expense Details

TID #1	2015-2022 Totals	<u>Spend</u> 2015 Budget	<u>Spend</u> 2016 Proj'd	<u>Transition</u> 2017 Proj'd	<u>Transition</u> 2018 Proj'd	<u>Transition</u> 2019 Proj'd	<u>Transition</u> 2020 Proj'd	<u>Transition</u> 2021 Proj'd	<u>Transition</u> 2022 Proj'd	<u>Closed</u> 2023 Proj'd
<b>TID #1 Façade Program</b>										
Regular Façade Program	100,000	50,000	50,000							
One Large Façade	100,000		100,000							
BID Administration Fee	35,000	5,000	30,000							
Façade Transfer Out - At end	<u>330,000</u>		<u>330,000</u>	<u>(\$25,000 cost + \$5,000 admin = 30,000 for 11 years)</u>						
<b>Total Façade</b>	<b><u>565,000</u></b>	<b><u>55,000</u></b>	<b><u>510,000</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	
<b>TID #1 Loan Program (For \$350,000 Revolving Fund)</b>										
Loan Disbursements	170,000 +	80,000	90,000	0	0	0	0	0	0	
Administration Fees	1,200 +	600	600	0	0	0	0	0	0	
P&I Repayments	-469,300 -	-56,800	-71,800	-70,900	-70,000	-68,800	-67,000	-64,000		
BID Administration Fee	10,000 +	5,000	5,000	0	0	0	0	0	-	
Transfer Out @ End	<u>200,000 +</u>		<u>200,000</u>	<u>(\$5,000 default + \$5,000 admin fee = \$10,000 for 20 years)</u>						
<b>Net Outgoing Cash</b>	<b><u>-88,100</u></b>	<b><u>28,800</u></b>	<b><u>223,800</u></b>	<b><u>-70,900</u></b>	<b><u>-70,000</u></b>	<b><u>-68,800</u></b>	<b><u>-67,000</u></b>	<b><u>-64,000</u></b>	<b><u>0</u></b>	
<b>Special Loan to Northwoods</b>										
Loan Disbursement	167,400	200,000		Annual payment on 7 year loan at 3.4% interest=				-32,600		
P&I Reayments	<u>-228,200</u>	<u>0</u>	<u>-32,600</u>	<u>-32,600</u>	<u>-32,600</u>	<u>-32,600</u>	<u>-32,600</u>	<u>-32,600</u>	<u>-32,600</u>	
<b>Net Outgoing Cash</b>	<b><u>-60,800</u></b>	<b><u>200,000</u></b>	<b><u>-32,600</u></b>	<b><u>-32,600</u></b>	<b><u>-32,600</u></b>	<b><u>-32,600</u></b>	<b><u>-32,600</u></b>	<b><u>-65,200</u></b>	<b><u>-32,600</u></b>	

## Village of Shorewood TID #1 Recurring Expense Details

TID #1	2015-2022 Totals	2015 Budget	2016 Proj'd	2017 Proj'd	2018 Proj'd	2019 Proj'd	2020 Proj'd	2021 Proj'd	2022 Proj'd	2023 Proj'd	
<b>TID #1 Other Recurring Expenses</b>											
Village Staff, Including benefits	132,800	35,700	30,600	20,400	15,300	7,700	7,700	7,700	7,700		
Liability and Property Insurance	9,500	1,500	1,500	1,500	1,000	1,000	1,000	1,000	1,000		
TID Professional Services	40,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000		
Community Education	120,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000		
Assessment and Planning	20,000	10,000	10,000								
Developer Recruitment	4,000	2,000	2,000								
Business Recruit and Rention	16,000	8,000	8,000								
Trans Out @ End of Spend Per.	209,000		209,000	(\$20,000 for 11 Years)							
<b>Total Other Recurring</b>	<b>551,300</b>	<b>77,200</b>	<b>281,100</b>	<b>41,900</b>	<b>36,300</b>	<b>28,700</b>	<b>28,700</b>	<b>28,700</b>	<b>28,700</b>		
<b>Grand Total TID #1 Recurring</b>	<b>967,400</b>	<b>361,000</b>	<b>982,300</b>	<b>-61,600</b>	<b>-66,300</b>	<b>-72,700</b>	<b>-70,900</b>	<b>-100,500</b>	<b>-3,900</b>	<b>0</b>	
<hr style="border-top: 1px dashed black;"/>											
<b>Construction Increment</b>											
Façade Program	75%	150,000	37,500	112,500	0	0	0	0	0	0	
Business Loan Program	75%	127,500	60,000	67,500	0	0	0	0	0	0	
<b>Total Increment</b>		<b>277,500</b>	<b>97,500</b>	<b>180,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

## Village of Shorewood TID #3 Recurring Expense Details

TID #3	2015-2022 Totals	<u>Spend</u> 2015 Budget	<u>Spend</u> 2016 Proj'd	<u>Spend</u> 2017 Proj'd	<u>Spend</u> 2018 Proj'd	<u>Spend</u> 2019 Proj'd	<u>Spend</u> 2020 Proj'd	<u>Spend</u> 2021 Proj'd	<u>Spend</u> 2022-27 Proj'd	<u>Transition</u> 2028-33 Proj'd
<b>TID #3 Façade Program</b>		<b>Not many older properties . Can't anticipate timing.</b>							<b>6 Years</b>	<b>6 Years</b>
Regular Façade Program	80,000	11,400	11,400	11,400	11,400	11,400	11,400	11,600		
BID Administration Fee	10,000	1,400	1,400	1,400	1,400	1,400	1,400	1,600		
Façade Tansfer Out - At end	0									
<b>Total Façade</b>	<b>90,000</b>	<b>12,800</b>	<b>12,800</b>	<b>12,800</b>	<b>12,800</b>	<b>12,800</b>	<b>12,800</b>	<b>13,200</b>	<b>0</b>	<b>0</b>
<b>TID #3 \$150,000 Loan Program</b>		<b>Timing is arbitrary.</b>								
Loan Disbursements	150,000	21,400	21,400	21,400	21,400	21,400	21,400	21,600		
Net Administration Fees	10,000	1,400	1,400	1,400	1,400	1,400	1,400	1,600		
P&I Repayments	-150,000		-6,100	-9,200	-12,200	-15,300	-18,300	-21,400	-55,000	-12,500
Defaults @ 5%	7,500		1,500	1,500	1,500	1,500	1,500			
Transfer Out @ End	0									
<b>Net Outgoing Cash</b>	<b>17,500</b>	<b>22,800</b>	<b>18,200</b>	<b>15,100</b>	<b>12,100</b>	<b>9,000</b>	<b>6,000</b>	<b>1,800</b>	<b>-55,000</b>	<b>-12,500</b>
<b>TID #3 Other Recurring Expenses</b>									<b>x 6</b>	<b>x6</b>
Village Staff, Including benefits	93,300	20,700	20,700	15,300	10,200	10,200	5,100	5,100	6,000	0
Liability and Property Insurance	5,000	1,000	1,000	1,000	500	500	500	500	0	0
TID Professional Services	45,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Community Education	15,500	1,500	1,500	1,500	1,500	1,500	1,000	1,000	3,000	3,000

## Village of Shorewood TID #3 Recurring Expense Details

TID #3	2015-2022 Totals	2015 Budget	2016 Proj'd	2017 Proj'd	2018 Proj'd	2019 Proj'd	2020 Proj'd	2021 Proj'd	2022-27 Proj'd	2028-33 Proj'd
Assessment and Planning	20,000	0	5,000	5,000	5,000	5,000	0	0	0	0
Developer Recruitment	18,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Business Recruit and Rention	16,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	0
Trans Out @ End of Spend Per.	0	<b>None Probably Needed</b>								
<b>Total Other Recurring</b>	<b><u>212,800</u></b>	<b><u>32,200</u></b>	<b><u>37,200</u></b>	<b><u>31,800</u></b>	<b><u>26,200</u></b>	<b><u>26,200</u></b>	<b><u>15,600</u></b>	<b><u>15,600</u></b>	<b><u>18,000</u></b>	<b><u>10,000</u></b>
<b>Grand Total TID #3 Recurring</b>	<b><u>320,300</u></b>	<b><u>67,800</u></b>	<b><u>68,200</u></b>	<b><u>59,700</u></b>	<b><u>51,100</u></b>	<b><u>48,000</u></b>	<b><u>34,400</u></b>	<b><u>30,600</u></b>	<b><u>-37,000</u></b>	<b><u>-2,500</u></b>
		320,300								

**Construction Increment**

Façade Program	75%	0	<b>All Construction Increment In One-Time Projects</b>							
Business Loan Program	75%	0								
<b>Total Increment</b>		<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>

## Village of Shorewood TID #4 Recurring Expense Details

<b>TID #4</b>	<b>2015-2022 Totals</b>	<b><u>Spend</u> 2015 Budget</b>	<b><u>Spend</u> 2016 Proj'd</b>	<b><u>Spend</u> 2017 Proj'd</b>	<b><u>Spend</u> 2018 Proj'd</b>	<b><u>Spend</u> 2019 Proj'd</b>	<b><u>Spend</u> 2020 Proj'd</b>	<b><u>Spend</u> 2021 Proj'd</b>	<b><u>Spend</u> 2022-27 Proj'd</b>	<b><u>Transition</u> 2028-33 Proj'd</b>
<b>TID #4 Façade Program</b>	No Façade Program								6 Years	6 Years
Regular Façade Program										
BID Administration Fee										
Façade Tansfer Out - At end										
<b>Total Façade</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TID #4 Loan Program</b>	No Loan Program									
Loan Disbursements										
Net Administration Fees										
P&I Repayments										
Defaults @ 5%										
Transfer Out @ End										
<b>Net Outgoing Cash</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TID #4 Other Recurring Expenses</b>									<b>x 6</b>	<b>x6</b>
Village Staff, Including benefits	46,900	5,500	5,500	5,500	5,500	5,500	5,500	5,500	6,000	2,400
Liability and Property Insurance	8,000	1,000	1,000	1,000	500	500	500	500	1,500	1,500
TID Professional Services	95,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	30,000	30,000
Community Education	16,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	6,000	3,000

## Village of Shorewood TID #4 Recurring Expense Details

TID #4	2015-2022 Totals	2015 Budget	2016 Proj'd	2017 Proj'd	2018 Proj'd	2019 Proj'd	2020 Proj'd	2021 Proj'd	2022-27 Proj'd	2028-33 Proj'd
Assessment and Planning	0									
Developer Recruitment	0									
Business Recruit and Rention	26,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	12,000	0
Trans Out @ End of Spend Per.	0	<u>None Probably Needed</u>								
<b>Total Other Recurring</b>	<b>191,900</b>	<b>14,500</b>	<b>14,500</b>	<b>14,500</b>	<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>55,500</b>	<b>36,900</b>
<b>Grand Total TID #4 Recurring</b>	<b>191,900</b>	<b>14,500</b>	<b>14,500</b>	<b>14,500</b>	<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>55,500</b>	<b>36,900</b>

**Construction Increment**

Façade Program	75%	0	<b>All Construction Increment In One-Time Projects</b>							
Business Loan Program	75%	0								
<b>Total Increment</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Village of Shorewood TID #5 Recurring Expense Details

<b>TID #5</b>	<b>2015-2022 Totals</b>	<b><u>Spend</u> 2015 Budget</b>	<b><u>Spend</u> 2016 Proj'd</b>	<b><u>Spend</u> 2017 Proj'd</b>	<b><u>Spend</u> 2018 Proj'd</b>	<b><u>Spend</u> 2019 Proj'd</b>	<b><u>Spend</u> 2020 Proj'd</b>	<b><u>Spend</u> 2021 Proj'd</b>	<b><u>Spend</u> 2022-27 Proj'd</b>	<b><u>Transition</u> 2028-33 Proj'd</b>
<b>TID #5 Façade Program</b>	No Façade Program								6 Years	6 Years
Regular Façade Program										
BID Administration Fee										
Façade Tansfer Out - At end										
<b>Total Façade</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TID #5 Loan Program</b>	No Loan Program								6 Years	6 Years
Loan Disbursements										
Net Administration Fees										
P&I Repayments										
Defaults @ 5%										
Transfer Out @ End										
<b>Net Outgoing Cash</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TID #5 Other Recurring Expenses</b>									<b>x 6</b>	<b>x6</b>
Village Staff, Including benefits	41,700	5,100	5,100	5,100	5,100	5,100	5,100	5,100	3,000	3,000
Liability and Property Insurance	9,000	1,000	1,000	1,000	500	500	500	500	2,000	2,000
TID Professional Services	95,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	30,000	30,000
Community Education	11,500	1,000	1,000	1,000	1,000	500	500	500	3,000	3,000

## Village of Shorewood TID #5 Recurring Expense Details

TID #5	2015-2022 Totals	2015 Budget	2016 Proj'd	2017 Proj'd	2018 Proj'd	2019 Proj'd	2020 Proj'd	2021 Proj'd	2022-27 Proj'd	2028-33 Proj'd
Assessment and Planning	26,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	12,000
Developer Recruitment	0									
Business Recruit and Rention	26,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	12,000
Trans Out @ End of Spend Per.	0	<u>Probably None Needed</u>								
<b>Total Other Recurring</b>	<b><u>209,200</u></b>	<b><u>16,100</u></b>	<b><u>16,100</u></b>	<b><u>16,100</u></b>	<b><u>15,600</u></b>	<b><u>15,100</u></b>	<b><u>15,100</u></b>	<b><u>15,100</u></b>	<b><u>62,000</u></b>	<b><u>38,000</u></b>
<b>Grand Total TID #5 Recurring</b>	<b><u><u>209,200</u></u></b>	<b><u><u>16,100</u></u></b>	<b><u><u>16,100</u></u></b>	<b><u><u>16,100</u></u></b>	<b><u><u>15,600</u></u></b>	<b><u><u>15,100</u></u></b>	<b><u><u>15,100</u></u></b>	<b><u><u>15,100</u></u></b>	<b><u><u>62,000</u></u></b>	<b><u><u>38,000</u></u></b>

**TID #5 Construction Increment**

Façade Program	75%	0	<b>All Construction Increment In One-Time Projects</b>							
Business Loan Program	75%	0								
<b>Total Increment</b>		<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>

Village of Shorewood, WI

Tax Based Equalized Valuation Projections - TTD In

Update 09-04-2014

Equalized Valuation Projection

Year	Percentage Method		Straight Line Method		Discounted 50%	
	Equalized Value	Percent Change	Equalized Value	Percent Change	Equalized Value	Percent Change
<b>Historical</b>						
1997	733,750,900		28,589,900		14,294,950	
1998	762,340,800	3.90%	54,792,400		27,396,200	
1999	817,133,200	7.19%	92,533,500		46,266,750	
2000	909,666,700	11.32%	103,916,700		51,958,350	
2001	1,013,583,400	11.42%	111,855,900		55,927,950	
2002	1,125,439,300	5.03%	56,665,300		28,332,650	
2003	1,182,104,600	7.37%	87,133,100		43,566,550	
2004	1,269,237,700	9.27%	117,607,000		58,803,500	
2005	1,386,844,700	5.17%	71,759,900		35,879,950	
2006	1,458,604,600	2.64%	38,521,300		19,260,650	
2007	1,497,125,900	-0.30%	-4,546,700		-2,273,350	
2008	1,492,579,200	2.19%	32,710,400		16,355,200	
2009	1,525,289,600	-5.74%	-87,602,700		-43,801,350	
2010	1,437,686,900	-1.28%	-18,383,300		-9,191,650	
2011	1,419,303,600	-8.37%	-18,836,300		-59,418,150	
2012	1,300,467,300	2.34%	30,408,000		15,204,000	
2013	1,330,875,300	7.59%	101,045,900		50,522,950	
2014	1,431,921,200					
<b>Actual</b>						
<b>17 year trend</b>		4.16%	41,068,841		20,534,421	
						0.00% *
						0.00% *

Year	Percentage Method		Straight Line Method		Discounted 50%	
	Equalized Value	Percent Change	Equalized Value	Percent Change	Equalized Value	Percent Change
<b>Projected</b>						
2015	1,491,538,059	4.16%	1,472,990,041	2.87%	1,484,613,206	3.68% *
2016	1,553,637,017	4.16%	1,514,056,882	2.79%	1,524,003,088	2.65% *
2017	1,618,321,413	4.16%	1,555,127,724	2.71%	1,561,745,434	2.48% *
2018	1,685,698,891	4.16%	1,596,196,565	2.64%	1,581,889,255	1.29% *
2019	1,755,881,575	4.16%	1,637,265,406	2.57%	1,602,092,201	1.28% *
2020	1,828,986,257	4.16%	1,678,334,247	2.51%	1,622,346,065	1.28%
2021	1,905,134,592	4.16%	1,719,403,088	2.45%	1,648,642,033	1.62%
2022	1,984,453,301	4.16%	1,760,471,929	2.39%	1,680,971,786	1.96%
2023	2,067,074,378	4.16%	1,801,540,771	2.33%	1,701,336,490	1.21%
2024	2,153,135,316	4.16%	1,842,609,612	2.28%	1,721,726,650	1.20%
2025	2,242,779,330	4.16%	1,883,678,453	2.23%	1,742,261,071	1.19%
2026	2,336,155,599	4.16%	1,924,747,294	2.18%	1,762,795,492	1.18%
2027	2,433,419,512	4.16%	1,965,816,135	2.13%	1,783,329,912	1.16%
2028	2,534,732,927	4.16%	2,006,884,976	2.09%	1,803,864,333	1.15%
2029	2,640,264,443	4.16%	2,047,953,818	2.05%	1,824,398,753	1.14%
2030	2,750,189,677	4.16%	2,089,022,659	2.01%	1,844,933,174	1.13%
2031	2,863,960,629	4.16%	2,130,091,500	1.97%	1,865,467,595	1.11%
2032	2,983,960,629	4.16%	2,171,160,341	1.93%	1,886,002,015	1.10%
2033	3,108,195,370	4.16%	2,212,229,182	1.89%	1,906,536,436	1.09%
2034	3,237,602,522	4.16%	2,253,298,024	1.86%	1,927,070,856	1.08%
2035	3,372,397,435	4.16%	2,294,366,865	1.82%	1,947,605,277	1.07%
2036	3,512,804,422	4.16%	2,335,435,706	1.79%	1,968,139,698	1.05%
2037	3,659,057,139	4.16%	2,376,504,547	1.76%	1,988,674,118	1.04%
2038	3,811,398,967	4.16%	2,417,573,388	1.73%	2,009,208,539	1.03%
2039	3,970,083,421	4.16%	2,458,642,229	1.70%	2,029,742,959	1.02%
2040	4,135,374,572	4.16%	2,499,711,071	1.67%	2,050,277,380	1.01%
2041	4,307,547,483	4.16%	2,540,779,912	1.64%	2,070,811,800	1.00%
2042	4,486,888,672	4.16%	2,581,848,753	1.62%	2,091,346,221	0.99%
2043	4,673,696,584	4.16%	2,622,917,594	1.59%	2,111,880,642	0.98%
2044	4,868,282,088	4.16%	2,663,986,435	1.57%	2,132,415,062	0.97%
2045	5,070,969,000	4.16%	2,705,055,276	1.54%	2,152,949,483	0.96%
2046	5,282,094,615	4.16%	2,746,124,118	1.52%	2,173,483,903	0.95%
2047	5,502,010,270	4.16%	2,787,192,959	1.50%	2,194,018,324	0.94%
2048	5,731,081,933	4.16%	2,828,261,800	1.47%	2,214,552,745	0.94%
2049	5,969,690,805	4.16%	2,869,330,641	1.45%	2,235,087,165	0.93%
2050	6,218,233,961	4.16%	2,910,399,482	1.43%	2,255,621,586	0.92%
2051	6,477,125,006	4.16%	2,951,468,324	1.41%	2,276,156,006	0.91%
2052	6,746,794,767	4.16%	2,992,537,165	1.39%	2,296,690,427	0.90%
2053	7,027,692,006	4.16%	3,033,606,006	1.37%	2,317,224,848	0.89%
2054	7,320,284,170	4.16%	3,074,674,847	1.35%	2,337,759,268	0.89%

\* Includes projected growth in TTD Districts at a rate of (\$4 added property value for every \$1 of project costs)



**Tax Increment District No. 1  
Cash Flow Pro Forma Summary**

**DRAFT**

**Do Nothing  
Base Case**

**Assumptions**

Property Appreciation Factor Next (2015)	0.50%
Property Appreciation Factor Next (2016)	1.00%
Property Appreciation Factor Next (2017)	1.50%
Property Appreciation Factor Next (2018 & 2019 )	1.75%
Property Appreciation Factor(Thereafter)	2.00%
Tax Rate Adjustment Factor (Next 2 Years)	0.00%
Tax Rate Adjustment Factor (Following 1 Years)	-0.50%
Tax Rate Adjustment Factor (Thereafter)	-0.50%

**02-10-15 Estimates**

Budget/ Revenue Year	Added Value	Inflation increase/ deflation decrease	Increment Value	Summarized		Balances		Note	Project Cost Principal Outstanding	Year
				Total Revenues	Total Expenditures	Annual	Cumulative			
2015	44,300,800	0	47,074,700	1,431,849	1,729,773	(297,924)	1,270,000		7,844,130	2014
2016	0	860,778	47,935,478	1,463,980	1,680,385	(216,405)	972,076		9,825,000	2015
2017	97,500	1,730,164	49,763,143	1,611,119	1,593,016	18,102	773,774		8,690,000	2016
2018	180,000	2,622,662	52,565,804	1,684,691	1,600,923	83,769	857,542		7,395,000	2017
2019	0	3,108,819	55,674,623	1,766,532	1,633,298	133,234	990,776		6,045,000	2018
2020	0	3,163,223	58,837,846	1,848,741	1,667,923	180,818	1,171,595		4,610,000	2019
2021	0	3,678,376	62,516,222	1,976,792	1,717,315	259,477	1,431,071		3,095,000	2020
2022	0	3,751,944	66,268,166	1,980,053	1,545,031	435,021	1,866,093		1,485,000	2021
<b>Total</b>				<b>13,763,755</b>	<b>13,167,663</b>	596,093			0	2022

**Projected TID Closure**

NOTES: 2014 Cash Provided by Village Staff



**Tax Increment District No. 1  
Cash Flow Pro Forma Summary**

**DRAFT**

**Conservative**

**Case 1**

**Assumptions**

Property Appreciation Factor Next (2015)	0.50%
Property Appreciation Factor Next (2016)	1.00%
Property Appreciation Factor Next (2017)	1.50%
Property Appreciation Factor Next (2018 & 2019 )	1.75%
Property Appreciation Factor(Thereafter)	2.00%
Tax Rate Adjustment Factor (Next 2 Years)	0.00%
Tax Rate Adjustment Factor (Following 1 Years)	-0.50%
Tax Rate Adjustment Factor (Thereafter)	-0.50%

**02-10-15 Estimates**

Budget/ Revenue Year	Added Value	Inflation increase/ deflation decrease	Increment Value	Summarized		Balances		Note	Project Cost Principal Outstanding	Year
				Total Revenues	Total Expenditures	Annual	Cumulative			
2015	44,300,800	0	47,074,700	1,431,849	2,479,773	(1,047,924)	1,270,000		7,844,130	2014
2016	0	860,778	47,935,478	1,462,105	2,419,385	(957,280)	222,076		9,825,000	2015
2017	4,597,500	1,730,164	54,263,143	1,743,816	1,593,016	150,800	(735,204)		8,690,000	2016
2018	180,000	2,690,162	57,133,304	1,818,679	1,600,923	217,757	(584,404)		7,395,000	2017
2019	0	3,188,750	60,322,054	1,901,997	1,633,298	268,700	(366,647)		6,045,000	2018
2020	0	3,244,553	63,566,607	1,985,581	1,667,923	317,659	(97,948)		4,610,000	2019
2021	0	3,772,952	67,339,559	2,115,805	1,717,315	398,490	219,711		3,095,000	2020
2022	0	3,848,411	71,187,969	2,121,521	1,545,031	576,489	618,201		1,485,000	2021
<b>Total</b>				<b>14,581,353</b>	<b>14,656,663</b>	<b>(75,309)</b>	<b>1,194,691</b>		<b>0</b>	<b>2022</b>

**Projected TID Closure**

NOTES: 2014 Cash Provided by Village Staff



**Tax Increment District No. 1  
Cash Flow Pro Forma Summary**

**DRAFT**

**Moderate**

**Case 1**

**Assumptions**

Property Appreciation Factor Next (2015)	1.75%
Property Appreciation Factor Next (2016)	2.00%
Property Appreciation Factor Next (2017)	2.50%
Property Appreciation Factor Next (2018 & 2019 )	2.75%
Property Appreciation Factor(Thereafter)	2.75%
Tax Rate Adjustment Factor (Next 2 Years)	0.00%
Tax Rate Adjustment Factor (Following 1 Years)	-0.50%
Tax Rate Adjustment Factor (Thereafter)	-0.50%

**02-10-15 Estimates**

Budget/ Revenue Year	Added Value	Inflation increase/ deflation decrease	Increment Value	Summarized		Balances		Note	Project Cost Principal Outstanding	Year
				Total Revenues	Total Expenditures	Annual	Cumulative			
2015	44,300,800	0	47,074,700	1,431,849	2,479,773	(1,047,924)	1,270,000		7,844,130	2014
2016	0	3,012,724	50,087,424	1,526,466	2,419,385	(892,919)	222,076		9,825,000	2015
2017	4,597,500	3,503,368	58,188,292	1,861,210	1,593,016	268,194	(670,843)		8,690,000	2016
2018	180,000	4,581,732	62,950,024	1,991,777	1,600,923	390,854	(402,650)		7,395,000	2017
2019	0	5,170,852	68,120,876	2,132,919	1,633,298	499,621	(11,795)		6,045,000	2018
2020	0	5,313,051	73,433,927	2,277,509	1,667,923	609,587	487,826		4,610,000	2019
2021	0	5,459,160	78,893,086	2,456,685	1,717,315	739,370	1,097,413		3,095,000	2020
2022	0	5,609,286	84,502,373	2,512,920	1,545,031	967,889	1,836,782		1,485,000	2021
<b>Total</b>				<b>16,191,333</b>	<b>14,656,663</b>	1,534,671	2,804,671		0	2022

**Projected TID Closure**

NOTES: 2014 Cash Provided by Village Staff



**Tax Increment District No. 1  
Cash Flow Pro Forma Summary**

**DRAFT**

**Conservative**

**Case 2**

**Assumptions**

Property Appreciation Factor Next (2015)	0.50%
Property Appreciation Factor Next (2016)	1.00%
Property Appreciation Factor Next (2017)	1.50%
Property Appreciation Factor Next (2018 & 2019 )	1.75%
Property Appreciation Factor(Thereafter)	2.00%
Tax Rate Adjustment Factor (Next 2 Years)	0.00%
Tax Rate Adjustment Factor (Following 1 Years)	-0.50%
Tax Rate Adjustment Factor (Thereafter)	-0.50%

**02-10-15 Estimates**

Budget/ Revenue Year	Added Value	Inflation increase/ deflation decrease	Increment Value	Summarized		Balances		Note	Project Cost Principal Outstanding	Year
				Total Revenues	Total Expenditures	Annual	Cumulative			
2015	44,300,800	0	47,074,700	1,431,849	1,729,773	(297,924)	1,270,000		7,844,130	2014
2016	0	860,778	47,935,478	1,463,980	2,419,385	(955,405)	972,076		9,825,000	2015
2017	97,500	1,730,164	49,763,143	1,609,271	1,593,016	16,255	16,671		8,690,000	2016
2018	180,000	2,622,662	52,565,804	1,682,839	1,600,923	81,917	32,926		7,395,000	2017
2019	0	3,108,819	55,674,623	1,764,675	1,633,298	131,377	114,843		6,045,000	2018
2020	0	3,163,223	58,837,846	1,846,879	1,667,923	178,957	246,220		4,610,000	2019
2021	0	3,678,376	62,516,222	1,974,926	1,717,315	257,611	425,177		3,095,000	2020
2022	0	3,751,944	66,268,166	1,978,182	1,545,031	433,151	682,787		1,485,000	2021
<b>Total</b>				<b>13,752,601</b>	<b>13,906,663</b>	<b>(154,062)</b>	<b>1,115,938</b>		<b>0</b>	<b>2022</b>

**Projected TID Closure**

NOTES: 2014 Cash Provided by Village Staff



**Tax Increment District No. 1  
Cash Flow Pro Forma Summary**

**DRAFT**

**Moderate**

**Case 2**

**Assumptions**

Property Appreciation Factor Next (2015)	1.75%
Property Appreciation Factor Next (2016)	2.00%
Property Appreciation Factor Next (2017)	2.50%
Property Appreciation Factor Next (2018 & 2019 )	2.75%
Property Appreciation Factor(Thereafter)	2.75%
Tax Rate Adjustment Factor (Next 2 Years)	0.00%
Tax Rate Adjustment Factor (Following 1 Years)	-0.50%
Tax Rate Adjustment Factor (Thereafter)	-0.50%

**02-10-15 Estimates**

Budget/ Revenue Year	Added Value	Inflation increase/ deflation decrease	Increment Value	Summarized		Balances		Note	Project Cost Principal Outstanding	Year
				Total Revenues	Total Expenditures	Annual	Cumulative			
2015	44,300,800	0	47,074,700	1,431,849	1,729,773	(297,924)	1,270,000		7,844,130	2014
2016	0	3,012,724	50,087,424	1,528,341	2,419,385	(891,044)	972,076		9,825,000	2015
2017	97,500	3,503,368	53,688,292	1,726,826	1,593,016	133,810	214,841		8,690,000	2016
2018	180,000	4,469,232	58,337,524	1,855,052	1,600,923	254,130	468,971		7,395,000	2017
2019	0	5,044,009	63,381,532	1,993,760	1,633,298	360,463	829,434		6,045,000	2018
2020	0	5,182,719	68,564,251	2,134,894	1,667,923	466,972	1,296,406		4,610,000	2019
2021	0	5,325,244	73,889,494	2,310,505	1,717,315	593,190	1,296,406		3,095,000	2020
2022	0	5,471,688	79,361,182	2,363,094	1,545,031	818,063	1,889,595		1,485,000	2021
<b>Total</b>				<b>15,344,321</b>	<b>13,906,663</b>	1,437,658	2,707,658		0	2022

**Projected TID Closure**

NOTES: 2014 Cash Provided by Village Staff



Tax Increment District # 3

Cash Flow Pro Forma Summary

**Draft**  
**Conservative**  
**Case**

**Assumptions**

Property Appreciation Factor (2015)	0.50%
Property Appreciation Factor (2016)	1.00%
Property Appreciation Factor (2017)	1.50%
Property Appreciation Factor (2018 & 2019)	1.75%
Property Appreciation Factor (Thereafter)	2.00%
Rate Adjustment Factor ( Next 2 Years)	0.00%
Rate Adjustment Factor ( Following 1 Year)	-0.50%
Rate Adjustment Factor ( Thereafter)	-0.50%

**02-10-15 Estimates**

Budget/ Revenue Year	Added Value	Inflation increase/ deflation decrease	Increment Value	Summarized		Balances		Note	Project Cost Principal Outstanding	Year
				Total Revenues	Total Expenditures	Annual	Cumulative			
2014	(5,064,400)						(382,500)		415,000	2014
2015	5,064,400	0	0	23,181	183,828	(160,647)	(543,147)		7,745,000	2015
2016	9,490,000	38,742	9,528,742	305,672	773,631	(467,959)	(1,011,106)		7,424,508	2016
2017	25,838,702	172,771	35,540,215	1,076,141	836,736	239,405	(771,701)		7,020,065	2017
2018	0	649,329	36,189,545	1,088,221	898,337	189,884	(581,817)		6,531,201	2018
2019	0	768,914	36,958,459	1,106,078	888,536	217,542	(364,276)		6,032,422	2019
2020	0	782,370	37,740,829	1,124,200	872,686	251,514	(112,762)		5,518,207	2020
2021	0	909,785	38,650,613	1,145,939	871,188	274,752	161,990		4,983,008	2021
2022	0	927,980	39,578,594	1,223,028	895,018	328,010	490,000		4,391,249	2022
2023	0	946,540	40,525,133	1,245,547	821,189	424,358	914,357		3,857,322	2023
2024	0	965,471	41,490,604	1,268,607	522,721	745,886	1,660,243		3,600,589	2024
2025	0	984,780	42,475,384	1,292,776	477,242	815,534	2,475,778		3,330,378	2025
2026	0	1,004,476	43,479,860	1,317,430	477,243	840,187	3,315,964		3,045,980	2026
2027	0	1,024,565	44,504,425	1,342,460	477,242	865,218	4,181,182		2,746,652	2027
2028	0	1,045,057	45,549,482	1,325,372	469,242	856,129	5,037,311		2,431,609	2028
2029	0	1,065,958	46,615,439	1,351,086	469,242	881,843	5,919,154		2,100,026	2029
2030	0	1,087,277	47,702,716	1,377,193	469,242	907,951	6,827,105		1,751,035	2030
2031	0	1,109,022	48,811,738	1,403,701	469,242	934,458	7,761,563		1,383,722	2031
2032	0	1,131,203	49,942,941	1,430,614	469,242	961,371	8,722,935		997,125	2032
2033	0	1,153,827	51,096,768	1,444,739	469,242	975,497	9,698,431		590,232	2033
2034	0	1,176,903	52,273,671	1,459,949	621,219	838,730	10,537,161		0	2034
2035				0	0					2035
2036				0	0					2036
<b>Total</b>				<b>23,351,931</b>	<b>12,432,270</b>	<b>10,919,661</b>				

Projected TID Closure

NOTES: 2014 Cash Provided by Village Staff

# Village of Shorewood, Wisconsin



## Tax Increment District # 3 Cash Flow Pro Forma Summary

**Draft**  
**Moderate**  
**Case**

### Assumptions

Property Appreciation Factor (2015)	1.75%
Property Appreciation Factor (2016)	2.00%
Property Appreciation Factor (2017)	2.50%
Property Appreciation Factor (2018 & 2019)	2.75%
Property Appreciation Factor (Thereafter)	2.75%
Rate Adjustment Factor ( Next 2 Years)	0.00%
Rate Adjustment Factor ( Following 1 Year)	-0.50%
Rate Adjustment Factor ( Thereafter)	-0.50%

### 02-10-15 Estimates

Budget/ Revenue Year	Added Value	Inflation increase/ deflation decrease	Increment Value	Summarized		Balances		Note	Project Cost Principal Outstanding	Year
				Total Revenues	Total Expenditures	Annual	Cumulative			
2014	(5,064,400)						(382,500)		415,000	2014
2015	5,064,400	0	0	23,181	183,828	(160,647)	(543,147)		7,745,000	2015
2016	9,490,000	135,597	9,625,597	308,569	773,631	(465,063)	(1,008,209)		7,424,508	2016
2017	25,838,702	347,480	35,811,779	1,084,263	836,736	247,527	(760,683)		7,020,065	2017
2018	0	1,089,004	36,900,783	1,109,414	898,337	211,077	(549,606)		6,531,201	2018
2019	0	1,227,853	38,128,636	1,140,807	888,536	252,271	(297,335)		6,032,422	2019
2020	0	1,261,618	39,390,254	1,172,962	872,686	300,276	2,941		5,518,207	2020
2021	0	1,296,313	40,686,567	1,205,911	871,188	334,724	337,665		4,983,008	2021
2022	0	1,331,962	42,018,529	1,294,635	895,018	399,617	737,282		4,391,249	2022
2023	0	1,368,591	43,387,120	1,329,225	821,189	508,037	1,245,318		3,857,322	2023
2024	0	1,406,227	44,793,346	1,364,807	522,721	842,087	2,087,405		3,600,589	2024
2025	0	1,444,898	46,238,244	1,401,960	477,242	924,718	3,012,123		3,330,378	2025
2026	0	1,484,633	47,722,877	1,440,073	477,243	962,831	3,974,954		3,045,980	2026
2027	0	1,525,460	49,248,337	1,479,052	477,242	1,001,810	4,976,764		2,746,652	2027
2028	0	1,567,410	50,815,748	1,476,415	469,242	1,007,173	5,983,937		2,431,609	2028
2029	0	1,610,514	52,426,262	1,517,098	469,242	1,047,855	7,031,792		2,100,026	2029
2030	0	1,654,803	54,081,065	1,558,705	469,242	1,089,462	8,121,255		1,751,035	2030
2031	0	1,700,310	55,781,375	1,601,258	469,242	1,132,016	9,253,271		1,383,722	2031
2032	0	1,747,069	57,528,444	1,644,779	469,242	1,175,536	10,428,807		997,125	2032
2033	0	1,795,113	59,323,557	1,676,089	469,242	1,206,847	11,635,654		590,232	2033
2034	0	1,844,479	61,168,036	1,709,077	621,219	1,087,858	12,723,512		0	2034
<b>Total</b>				<b>25,538,282</b>	<b>12,432,270</b>	<b>13,106,012</b>				

Projected TID Closure

NOTES: 2014 Cash Provided by Village Staff

# Village of Shorewood

## Tax Increment District # 4 - "Lighthouse 4041" Project

### Cash Flow Pro Forma Summary

**Draft**  
**Conservative**  
**Case**

**Assumptions**

Property Appreciation Factor (2015)	0.50%
Property Appreciation Factor (2016)	1.00%
Property Appreciation Factor (2017)	1.50%
Property Appreciation Factor (2018 & 2019)	1.75%
Property Appreciation Factor (Thereafter)	2.00%
Tax Rate Adjustment Factor (Next 2 Years)	0.00%
Tax Rate Adjustment Factor (Following 1 Years)	-0.50%
Tax Rate Adjustment Factor (Thereafter)	-0.50%

**02-10-15 Estimates**

Budget/ Revenue Year	Added Value	Inflation increase/ deflation decrease	Increment Value	Summarized		Balances		Note	Project Cost Principal Outstanding	Year
				Total Revenues	Total Expenditures	Annual	Cumulative			
2014									8,080,000	2014
2015	12,088,300	0	14,277,900	656,438	514,744	141,694	(120,000)		7,805,000	2015
2016	0	77,407	14,355,307	656,307	524,244	132,063	153,757		7,515,000	2016
2017	0	155,587	14,510,894	633,790	503,444	130,347	284,104		7,240,000	2017
2018	0	235,714	14,746,608	636,961	512,444	124,517	408,621		6,950,000	2018
2019	0	279,125	15,025,733	641,343	516,644	124,699	533,320		6,650,000	2019
2020	0	284,010	15,309,743	645,422	520,269	125,154	658,474		6,340,000	2020
2021	0	330,263	15,640,006	650,787	528,694	122,093	780,567		6,015,000	2021
2022	0	336,868	15,976,874	660,963	541,219	119,744	900,310		5,665,000	2022
2023	0	343,605	16,320,479	666,092	552,588	113,504	1,013,814		5,295,000	2023
2024	0	350,478	16,670,957	671,128	552,963	118,165	1,131,980		4,915,000	2024
2025	0	357,487	17,028,444	676,288	563,088	113,200	1,245,180		4,515,000	2025
2026	0	364,637	17,393,081	681,211	565,900	115,311	1,360,491		4,100,000	2026
2027	0	371,930	17,765,011	686,256	563,263	122,993	1,483,484		3,675,000	2027
2028	0	379,368	18,144,379	2,731,437	2,622,225	109,212	1,592,696		1,175,000	2028
2029	0	386,956	18,531,334	525,864	417,400	108,464	1,701,160		800,000	2029
2030	0	394,695	18,926,029	534,586	431,150	103,436	1,804,596		400,000	2030
2031	0	402,589	19,328,618	543,418	419,150	124,268	1,928,864		0	2031
2032	0	410,640	19,739,258	547,603	6,150	541,453	2,470,317			2032
2033	0	418,853	20,158,111	556,427	6,150	550,277	3,020,594			2033
2034	0	427,230	20,585,341	565,379	6,150	559,229	3,579,823			2034
2035	0	435,775	21,021,116	574,461	6,150	568,311	4,148,134			2035
2036	0	444,490	21,465,607	583,675	6,150	577,525	4,725,658			2036
2037	0	453,380	21,918,987	593,023	6,150	586,873	5,312,531			2037
2038	0	462,448	22,381,434	602,507	6,150	596,357	5,908,887			2038
2039	0	471,697	22,853,131	612,129	6,150	605,979	6,514,866			2039
<b>Total</b>				<b>17,533,491</b>	<b>10,898,625</b>	6,634,866				

**Projected TID Closure**

NOTES: 2014 Cash Provided by Village Staff

# Village of Shorewood

## Tax Increment District # 4 - "Lighthouse 4041" Project

### Cash Flow Pro Forma Summary

Assumptions	Property Appreciation Factor (2015)	1.75%
	Property Appreciation Factor (2016)	2.00%
	Property Appreciation Factor (2017)	2.50%
	Property Appreciation Factor (2018 & 2019)	2.75%
	Property Appreciation Factor (Thereafter)	2.75%
	Tax Rate Adjustment Factor (Next 2 Years)	0.00%
	Tax Rate Adjustment Factor (Following 1 Years)	-0.50%
	Tax Rate Adjustment Factor (Thereafter)	-0.50%

**Draft**  
**Moderate**  
**Case**

### 02-10-15 Estimates

Budget/ Revenue Year	Added Value	Inflation increase/ deflation decrease	Increment Value	Summarized		Balances		Note	Project Cost Principal Outstanding	Year
				Total Revenues	Total Expenditures	Annual	Cumulative			
2014									8,080,000	2014
2015	12,088,300	0	14,277,900	656,438	514,744	141,694	(120,000)		7,805,000	2015
2016	0	270,923	14,548,823	662,095	524,244	137,851	159,545		7,515,000	2016
2017	0	315,044	14,863,867	644,362	503,444	140,918	300,463		7,240,000	2017
2018	0	401,682	15,265,549	652,445	512,444	140,001	440,464		6,950,000	2018
2019	0	452,896	15,718,445	661,933	516,644	145,290	585,753		6,650,000	2019
2020	0	465,351	16,183,796	671,305	520,269	151,036	736,789		6,340,000	2020
2021	0	478,148	16,661,944	680,940	528,694	152,246	889,035		6,015,000	2021
2022	0	491,297	17,153,241	695,546	541,219	154,327	1,043,363		5,665,000	2022
2023	0	504,808	17,658,048	705,268	552,588	152,681	1,196,043		5,295,000	2023
2024	0	518,690	18,176,738	715,066	552,963	162,103	1,358,146		4,915,000	2024
2025	0	532,954	18,709,692	725,160	563,088	162,072	1,520,218		4,515,000	2025
2026	0	547,610	19,257,302	735,195	565,900	169,295	1,689,513		4,100,000	2026
2027	0	562,669	19,819,971	745,534	563,263	182,271	1,871,784		3,675,000	2027
2028	0	578,143	20,398,114	2,796,196	2,622,225	173,971	2,045,756		1,175,000	2028
2029	0	594,042	20,992,155	596,299	417,400	178,899	2,224,655		800,000	2029
2030	0	610,378	21,602,533	610,894	431,150	179,744	2,404,399		400,000	2030
2031	0	627,163	22,229,696	625,803	419,150	206,653	2,611,051		0	2031
2032	0	644,410	22,874,107	634,570	6,150	628,420	3,239,471			2032
2033	0	662,131	23,536,238	649,674	6,150	643,524	3,882,995			2033
2034	0	680,340	24,216,578	665,111	6,150	658,961	4,541,956			2034
2035	0	699,049	24,915,627	680,889	6,150	674,739	5,216,696			2035
2036	0	718,273	25,633,901	697,015	6,150	690,865	5,907,561			2036
2037	0	738,026	26,371,926	713,498	6,150	707,348	6,614,909			2037
2038	0	758,321	27,130,248	730,344	6,150	724,194	7,339,103			2038
2039	0	779,175	27,909,423	747,563	6,150	741,413	8,080,516			2039
<b>Total</b>				<b>19,099,141</b>	<b>10,898,625</b>	<b>8,200,516</b>				

Projected TID Closure

NOTES: 2014 Cash Provided by Village Staff

# Village of Shorewood

## Tax Increment District No. 5 (Metro Market / Roundys)

### Cash Flow Pro Forma Summary

Assumptions	Property Appreciation Factor (2015)	0.50%
	Property Appreciation Factor (2016)	1.00%
	Property Appreciation Factor (2017)	1.50%
	Property Appreciation Factor (2018 & 2019)	1.75%
	Property Appreciation Factor (Thereafter)	2.00%
	Tax Rate Adjustment Factor (Next 2 years)	0.00%
	Tax Rate Adjustment Factor (Following 1 year)	-0.50%
	Tax Rate Adjustment Factor (Thereafter)	-0.50%

**Draft**  
**Conservative**  
**Case**

### 02-10-15 Estimates

Budget/ Revenue Year	Added Value	Inflation increase/ deflation decrease	Increment Value	Summarized		Balances		Note	Project Cost Principal Outstanding	Year
				Total Revenues	Total Expenditures	Annual	Cumulative			
2014							0		12,825,000	2014
2015				5,836,807	5,653,809	182,998	182,998		12,825,000	2015
2016	82,400	37,875	120,275	4,055	215,198	(211,143)	(28,145)		12,825,000	2016
2017	19,093,750	76,953	19,290,978	1,050,044	383,315	666,729	638,584		12,775,000	2017
2018	12,882,300	402,990	32,576,267	1,447,457	925,333	522,125	1,160,709		12,300,000	2018
2019	(390,600)	702,647	32,888,315	1,454,668	942,358	512,310	1,673,019		11,800,000	2019
2020	(331,475)	809,266	33,366,106	1,465,671	957,720	507,951	2,180,970		11,275,000	2020
2021	(280,556)	818,822	33,904,372	1,477,282	995,945	481,337	2,662,308		10,700,000	2021
2022	(238,453)	829,587	34,495,506	1,494,398	996,816	497,582	3,159,890		10,105,000	2022
2023	(204,667)	841,410	35,132,249	1,511,966	1,030,838	481,128	3,641,018		9,460,000	2023
2024	(169,717)	854,145	35,816,677	1,429,905	1,017,381	412,524	4,053,542		8,810,000	2024
2025	(144,260)	867,834	36,540,251	1,451,115	1,037,681	413,434	4,466,976		8,120,000	2025
2026	(122,621)	882,305	37,299,935	1,467,588	1,090,766	376,822	4,843,798		7,355,000	2026
2027	0	897,499	38,197,434	1,492,161	1,095,183	396,977	5,240,775		6,560,000	2027
2028	0	915,449	39,112,882	1,516,416	1,138,643	377,772	5,618,547		5,690,000	2028
2029	0	933,758	40,046,640	1,540,229	1,137,273	402,956	6,021,503		4,790,000	2029
2030	0	952,433	40,999,073	1,563,793	1,168,748	395,045	6,416,548		3,825,000	2030
2031	0	971,481	41,970,554	1,591,898	1,091,083	500,815	6,917,363		2,900,000	2031
2032	0	990,911	42,961,465	1,619,589	1,104,133	515,455	7,432,818		1,925,000	2032
2033	0	1,010,729	43,972,195	1,641,470	1,063,633	577,837	8,010,655		950,000	2033
2034	0	1,030,944	45,003,138	4,228,103	997,421	3,230,682	11,241,337		0	2034
2035	0	1,051,563	46,054,701	1,286,677	0	1,286,677	12,528,014			2035
2036	0	1,072,594	47,127,295	1,312,766	0	1,312,766	13,840,780			2036
2037	0	1,094,046	48,221,341	1,339,240	0	1,339,240	15,180,020			2037
2038	0	1,115,927	49,337,268	1,366,106	0	1,366,106	16,546,125			2038
2039	0	1,138,245	50,475,513	1,393,368	0	1,393,368	17,939,493			2039
2040	0	1,161,010	51,636,524	1,421,034	0	1,421,034	19,360,528			2040
2041	0	1,184,230	52,820,754	1,449,109	0	1,449,109	20,809,637			2041
2042	0	1,207,915	54,028,669	1,477,600	0	1,477,600	22,287,237			2042
<b>Total</b>				<b>46,330,515</b>	<b>24,043,277</b>	<b>22,287,237</b>				

Projected TID Closure

NOTES: 2014 Cash Provided by Village Staff

# Village of Shorewood

## Tax Increment District No. 5 (Metro Market / Roundys)

### Cash Flow Pro Forma Summary

Assumptions	Property Appreciation Factor (2015)	1.75%
	Property Appreciation Factor (2016)	2.00%
	Property Appreciation Factor (2017)	2.50%
	Property Appreciation Factor (2018 & 2019)	2.75%
	Property Appreciation Factor (Thereafter)	2.75%
	Tax Rate Adjustment Factor (Next 2 years)	0.00%
	Tax Rate Adjustment Factor (Following 1 year)	-0.50%
	Tax Rate Adjustment Factor (Thereafter)	-0.50%

**Draft**  
**Moderate**  
**Case**

### 02-10-15 Estimates

Budget/ Revenue Year	Added Value	Inflation increase/ deflation decrease	Increment Value	Summarized		Balances		Note	Project Cost Principal Outstanding	Year
				Total Revenues	Total Expenditures	Annual	Cumulative			
2014							0		12,825,000	2014
2015				5,836,807	5,653,809	182,998	182,998		12,825,000	2015
2016	82,400	132,563	214,963	6,887	215,198	(208,311)	(25,313)		12,825,000	2016
2017	19,093,750	155,799	19,464,512	1,055,234	383,315	671,919	646,606		12,775,000	2017
2018	12,882,300	675,988	33,022,800	1,460,766	925,333	535,433	1,182,039		12,300,000	2018
2019	(390,600)	1,116,439	33,748,639	1,480,195	942,358	537,838	1,719,877		11,800,000	2019
2020	(331,475)	1,136,400	34,553,564	1,500,773	957,720	543,053	2,262,930		11,275,000	2020
2021	(280,556)	1,158,536	35,431,543	1,522,255	995,945	526,310	2,789,240		10,700,000	2021
2022	(238,453)	1,182,680	36,375,770	1,549,559	996,816	552,743	3,341,983		10,105,000	2022
2023	(204,667)	1,208,646	37,379,749	1,577,648	1,030,838	546,810	3,888,793		9,460,000	2023
2024	(169,717)	1,236,256	38,446,288	1,506,459	1,017,381	489,079	4,377,871		8,810,000	2024
2025	(144,260)	1,265,585	39,567,613	1,538,910	1,037,681	501,229	4,879,100		8,120,000	2025
2026	(122,621)	1,296,422	40,741,414	1,567,006	1,090,766	476,240	5,355,340		7,355,000	2026
2027	0	1,328,701	42,070,116	1,603,601	1,095,183	508,418	5,863,758		6,560,000	2027
2028	0	1,365,241	43,435,357	1,640,315	1,138,643	501,672	6,365,430		5,690,000	2028
2029	0	1,402,785	44,838,141	1,677,035	1,137,273	539,762	6,905,192		4,790,000	2029
2030	0	1,441,361	46,279,503	1,713,967	1,168,748	545,219	7,450,411		3,825,000	2030
2031	0	1,480,999	47,760,502	1,755,914	1,091,083	664,830	8,115,242		2,900,000	2031
2032	0	1,521,726	49,282,228	1,797,933	1,104,133	693,800	8,809,041		1,925,000	2032
2033	0	1,563,574	50,845,802	1,834,644	1,063,633	771,010	9,580,052		950,000	2033
2034	0	1,606,572	52,452,374	4,436,621	997,421	3,439,200	13,019,252		0	2034
2035	0	1,650,753	54,103,126	1,511,067	0	1,511,067	14,530,319			2035
2036	0	1,696,148	55,799,275	1,553,573	0	1,553,573	16,083,891			2036
2037	0	1,742,793	57,542,067	1,597,022	0	1,597,022	17,680,913			2037
2038	0	1,790,719	59,332,787	1,641,436	0	1,641,436	19,322,350			2038
2039	0	1,839,964	61,172,751	1,686,838	0	1,686,838	21,009,188			2039
2040	0	1,890,563	63,063,314	1,733,248	0	1,733,248	22,742,436			2040
2041	0	1,942,554	65,005,868	1,780,691	0	1,780,691	24,523,127			2041
2042	0	1,995,974	67,001,842	1,829,188	0	1,829,188	26,352,315			2042
<b>Total</b>				<b>50,395,592</b>	<b>24,043,277</b>	<b>26,352,315</b>				

Projected TID Closure

NOTES: 2014 Cash Provided by Village Staff

## Shorewood Façade Program - Individual Properties

Type	Address	Owner	Business	Year	Façade Grant		
					Regular	Major	Total
Façade	4300 N OAKLAND AVE	DONALD CARLSON	Queensway Cleaners	2004	3,490		3,490
Façade	4414 N OAKLAND AVE	NORTH SHORE BANK		2004	15,612		15,612
Façade	4493 N OAKLAND AVE	VALLIS LLC	Stowell and Associates	2004	25,295		25,295
Façade	4060 N OAKLAND AVE	NOAH CHRISTENSEN	Shorewood Press	2005	32,714		32,714
Façade	4144 N OAKLAND AVE	PALMETTO	Verizon; Benji's, et al	2005	13,568		13,568
Façade	4170 N OAKLAND AVE	MARIAN LAEV	Starbucks	2005	27,000		27,000
Façade	4201-15 N OAKLAND AVE	TCF BANK		2005	2,484		2,484
Façade	4312-34 N OAKLAND AVE	AUNT PEGS OAKLAND LLC	Eyez Boutique sign	2005	480		480
Façade	4401-11 N OAKLAND AVE	THOMAS KUEHN	Performance Outfitters; Zen Salon; Men's Room	2005 and 2006	3,750		3,750
Façade	1720 E. Lake Bluff	Tim Hart	Dr. Tim Hart	2005	13,220		13,220
Façade	4000-06 N OAKLAND AVE	1800 E CAPITOL DR LLC	Visionworks, Alliance De Francais	2006	2,500		2,500
Façade	4009-15 N OAKLAND AVE	NS APTS LLC	Harleys	2006	2,450		2,450
Façade	4208-12 N OAKLAND AVE	EUGENE KASPRZAK	Glow Salon	2006	727		727
Façade	4465 N OAKLAND AVE	JOSEPH ULLRICH	offices	2006	5,178		5,178
Façade	2317-23 E CAPITOL DR	MICHAEL SCHRAMM	Edward Jones; Scenario	2007	32,800		32,800
Façade	4016-22 N OAKLAND AVE	OAKLAND AVENUE LLC	Oak Crest Tavern	2007	14,965		14,965
Façade	1572 E CAPITOL DR	JAMES T BARRY	former CFLI	2008	14,953		14,953
Façade	1906-26 E CAPITOL DR	ARLENE SEGAL	SHOP, Smoothie, et al	2008	687		687
Façade	3506-14 N OAKLAND AVE	KONSTATINE DIMITROPOULOS	Mautz; Family Pharmacy; Chiro Company	2008	52,000	105,000	157,000
Façade	4511-17 N OAKLAND AVE	STEVEN ELKIND	Three Lions; Big Bay	2008	26,800		26,800
Façade	4601 N OAKLAND AVE	BGB REAL ESTATE LLLC	LaDea; former Lakeside Diagnostic	2008	3,975		3,975
Façade	2201-13 E CAPITOL DR	CAPITOL & MARYLAND LLC	City Market	2009	52,000	76,000	128,000
Façade	2201-13 E CAPITOL DR	CAPITOL & MARYLAND LLC	Family Pharmacy	2009	950		950
Façade	3506-14 N. Oakland Ave.	KONSTATINE DIMITROPOULOS	Chiro Company	2009	779		779
Façade	3575 N OAKLAND AVE	KATZ PROPERTIES	Harleys, CYGA	2009	16,250		16,250
Façade	1800 E. Capitol Dr.	Stein Office Building	Stein building painting	2006 and 2009	8,857		8,857
Façade	4093 N OAKLAND AVE	OAKLAND AVE PROP LP	Open Book	2009	2,107		2,107
Façade	2510 E CAPITOL DR	2510 CAPITOL RE	Mark Sweet law offices	2010	34,000		34,000
Façade	3547-59 N OAKLAND AVE	KATZ PROPERTIES	Harry's Bar and Grill	2010	4,825		4,825
Façade	3723 N. Oakland Ave.	Bay Shore Vet	Bay Shore Vet New location	2004 and 2010	16,196		16,196

## Shorewood Façade Program - Individual Properties

Type	Address	Owner	Business	Year	Façade Grant		
					Regular	Major	Total
Façade	4009 N. Oakland Ave.	KATZ PROPERTIES	Anytime Fitness	2010	3,205		3,205
Façade	4106-14 N OAKLAND AVE	JOHN OGDEN	Goldi	2010	4,159		4,159
Façade	4312 N. Oakland Ave.	AUNT PEGS OAKLAND LLC	Mautz; Thirst and Vine; et al	2010	51,800	143,835	195,635
Façade	4501-03 N OAKLAND AVE	DONALD WEISNER	Establishment Salon; No. 1 Chinese	2010	5,342		5,342
Façade	1330 E CAPITOL DR	EKL INVESTMENTS	Shorewood Auto Repair	2011	27,000		27,000
Façade	3549 N. Oakland Ave.	KATZ PROPERTIES	Harry's Patio	2011	59,786		59,786
Façade	3601 N OAKLAND AVE	JODY ARMATA	North Shore Funeral Services	2011	14,536		14,536
Façade	3970 N OAKLAND AVE	WI ROBINSON FAMIL		2011	54,000	190,000	244,000
Façade	4156-66 N OAKLAND AVE	PALMETTO	Great Clips	2011	4,094		4,094
Façade	4517 N. Oakland Ave.	STEVEN ELKIND	Big Bay sign	2011	555		555
Façade	4517 N. Oakland Ave.	STEVEN ELKIND	Three Lions sign	2011	8,320		8,320
Façade	4517 N. Oakland Ave.	STEVEN ELKIND	Nana Asian Fusion sign	2011	2,326		2,326
Façade	2127 E CAPITOL DR	KATZ PROPERTIES	Q-ticles	2012	567		567
Façade	4042-46 N OAKLAND AVE	Paul Hackbarth	Sound By Design/Camp Bar	2012	19,710		19,710
Façade	3956 N MURRAY AVE	EASTMORE	Wisconsin Gazette	2012	25,000		25,000
Façade	2521 E CAPITOL DR	Lakeshore Mobil	Lakeshore Mobil	2012	11,758		11,758
Façade	4473-79 N OAKLAND AVE	BK OAKLAND	Taekwon Doe, Curves, Calderone Club	2012	25,442		25,442
Façade	1431-33 E CAPITOL DR	DOMINION 1 LLC	Grande Flowers	2012	1,900		1,900
Façade	2219-23 E CAPITOL DR	EDMUND BK YUN	Luxe Salon, Swanky Seconds	2012	600		600
Façade	2219-23 E. Capitol Dr.	EDMUND BK YUN	Workroom signs	2014	559		559
Façade	3801-13 N OAKLAND AVE	BORIS GOLDENBERG	Gloss Photography; Tete-te salon, et al	2012	1,525		1,525
Façade	4517 N. Oakland Ave.	STEVEN ELKIND	Three Lions Phase II (windows, second sign)	2013	11,114		11,114
Façade	4214 N. Oakland Ave.	Suzanne Powers	Suzanne Powers Realty Group	2013	27,000		27,000
Façade	4001 N DOWNER AVE	WILLIAM QUANDT	Hayek's	2013	8,951		8,951
Façade	4514 N OAKLAND AVE	EXCHEQUER	Elements East sign	2013	2,608		2,608
Façade	4449-53 N OAKLAND AVE	LORI GENSCH	Min's	2013	729		729
Façade	2500 E CAPITOL DR	ROSENE LLC	Shorewood Animal Hospital	2013	7,034		7,034
Façade	4508 N. Oakland Ave.	EXCHEQUER	Fyndig LLC signs	2014	1,133		1,133
Façade	4401 N. Oakland Ave.	THOMAS KUEHN	North Shore Boulangerie	2014	1,634		1,634
Façade	3575 N. Oakland Ave.	KATZ PROPERTIES	Groom For Men	2014	4,076		4,076
	<b>TOTAL COMPLETED</b>				<b>817,071</b>	<b>514,835</b>	<b>1,331,906</b>

December 31, 2014

Shorewood Façade Program - Individual Properties

Type	Address	Owner	Business	Year	Façade Grant		
					Regular	Major	Total
Pending	1425 E CAPITOL DR	DAVID WOLFF	small office building/Trilogy Hair Salon	2014	775		775
Pending	1916 E. Capitol Dr.	ARLENE SEGAL	Clicks	2014	3,450		3,450
Pending	1922 E. Capitol Dr.	ARLENE SEGAL	Movement personal trainer	2014	1,250		1,250
Pending	3951-55 N PROSPECT AVE	OGDEN & COMPANY	St. Moritz Salon	2014	650		650
Pending	4413-17 N OAKLAND AVE	BLACKBIRD MERCANTILE	Waxwing Art/Draft and Vessel	2014	25,000		25,000
	<b>TOTAL PENDING</b>				<b>31,125</b>	<b>0</b>	<b>31,125</b>
Prospect	1100 E CAPITOL DR	COMMUNITY TELEVISION	FOX 6				
Prospect	1305 E CAPITOL DR	KONSTATINE DIMITROPOULOS	Baker's Square				
Prospect	1325 E CAPITOL DR	KONSTATINE DIMITROPOULOS	Culvers				
Prospect	1400 E CAPITOL DR	WILLIAM HO	apt. building				
Prospect	1410 E CAPITOL DR	VIRGINIA LITTLE	small office building				
Prospect	1513 E CAPITOL DR	DAVID ROETTIGERS	gas station				
Prospect	1602 E CAPITOL DR	SARA LLC	Citgo Station				
Prospect	1928-32 E CAPITOL DR	GENEVIEVE CAHILL	Main Salon				
Prospect	2011 E CAPITOL DR	4TH CHURCH OF CHRIST	Christian Science Reading Room				
Prospect	2025 E CAPITOL DR	FEERICK INC	Feerick's Funeral Home				
Prospect	2101 E CAPITOL DR	GOOK B HAN	Capitol Cleaners				
Prospect	2107-09 E CAPITOL DR	DSK LLC	Mod Gen				
Prospect	2400 E CAPITOL DR	SHORELINE MARKDALE	parking lot				
Prospect	2420 E CAPITOL DR	JOSEPH D'AGOSTINO	Sunseekers				
Prospect	2514-16 E CAPITOL DR	JOEL PECH	Pech Investments				
Prospect	2520-22 E CAPITOL DR	WILLIAM HARGARTEN JR	Chattel Changers				
Prospect	3524-30 N OAKLAND AVE	WILLIAM HO	William Ho's				
Prospect	3592-96 N OAKLAND AVE	DOR PROP LLC	Runaway Meatball				
Prospect	4000 N WILSON DR	LUTTERS VILLAGE SERV					
Prospect	4001 N WILSON	KIVELY INVESTMENTS	Remax/Kively Investments				

December 31, 2014

Shorewood Facade Program - Individual Properties

Type	Address	Owner	Business	Year	Façade Grant		
					Regular	Major	Total
Prospect	4010-14 N OAKLAND AVE	CAMILLA AVERY	Andrew McCabe Allstate				
Prospect	4012-26 N WILSON	MONTROSE APTS	Sophisticated Rose et al				
Prospect	4057 N WILSON	WILSON DEV GROUP	AB Data				
Prospect	4230 N OAKLAND AVE	FREDERIC WEIN	UPS Store				
Prospect	4231 N OAKLAND AVE	BV SHOREWOOD LLC	PNC Bank				
Prospect	4301 N OAKLAND AVE	BLANKENSTEIN ENTERPR	Einstein Bagels				
Prospect	4425-29 N OAKLAND AVE	MARQUIS LLC	Goody Gourment, Vanity Fur				
Prospect	4433-39 N OAKLAND AVE	RALPH HOFFMAN	Forever Young				
Prospect	4447 N OAKLAND AVE	JAMES MAGESTRO	offices				
Prospect	4484 N OAKLAND AVE	PETER GRAMOLL	American Family				
Prospect	4488-92 N OAKLAND AVE	4488 LLC	Village Pub				
Prospect	4496 N OAKLAND AVE	TIM WICK	Kensington Liquor				
Prospect	4507 N OAKLAND AVE	LORENZO DRAGHICCIO	office building				
Prospect	4559 N OAKLAND AVE	SHWD GROUP GEN PART	Shorewest				