



Wauwatosa, WI

Financial Affairs Committee

Meeting Agenda - Final

7725 W. North Avenue
Wauwatosa, WI 53213

Tuesday, October 14, 2025

6:30 PM

Committee Room #1 and Zoom:
<https://servetosa.zoom.us/j/81144274572>,
Meeting ID: 811 4427 4572

Special Meeting

HYBRID MEETING INFORMATION

Members of the public may observe and participate in the meeting in-person or via Zoom at the link above. To access the Zoom meeting via phone, call 1-312-626-6799 and enter the Meeting ID.

CALL TO ORDER

ROLL CALL

FINANCIAL AFFAIRS COMMITTEE ITEMS

1. Consideration of request from the Fire Department to purchase fire fleet vehicles in advance of approval of the 2026 capital improvement budget [25-1828](#)
2. Consideration of request from the Fire Department to waive the competitive bidding process for the purchase of a replacement self-contained breathing apparatus (SCBA) compressor [25-1830](#)
3. Review and Adoption of the 2026 Proposed Budget [25-1743](#)
4. Review of the 2026 Tax Increment Districts budget [25-1867](#)

ADJOURNMENT

NOTICE TO PERSONS WITH A DISABILITY

Persons with a disability who need assistance to participate in this meeting should call the City Clerk's office at (414) 479-8917 or send an email to tclerk@wauwatosa.net, with as much advance notice as possible.



Wauwatosa, WI

7725 W. North Avenue
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Staff Report

File #: 25-1828

Agenda Date: 10/14/2025

Agenda #: 1.

Consideration of request from the Fire Department to purchase fire fleet vehicles in advance of approval of the 2026 capital improvement budget

Submitted by:

Jim Case, Fire Chief

Department:

Fire Department

A. Issue

To avoid long vendor delivery delays, vehicle manufacturer shortages, and additional price increases due to ongoing supply chain issues, we are asking for pre-approval to begin ordering the 2026 fire fleet vehicles.

B. Background/Options

Every year, the Fire Department purchases vehicles to replace the aging fleet and utilizes capital budget funds. We purchase these vehicles using the State bid process, numerous Sourcewell contracts, and sole-source purchases from our local vendors when needed. This approach allows the City to ensure competitive pricing for all purchases made.

We are requesting approval to order one 2026 replacement staff vehicle and one utility replacement vehicle in 2025, in alignment with the current city fleet processes. These vehicles will be replacing a 2016 Chevy Tahoe, currently driven by the Battalion Chief of Training, and a 2013 GMC pickup truck, currently driven by the mechanic.

C. Strategic Plan (Area of Focus)

Priority 3: Infrastructure

D. Fiscal Impact

These are replacement vehicles; funds have already been set aside and will be reflected in the 2026 capital budget. The total cost for the replacement of these vehicles will be approximately \$120,000.00, and payment will not be due until the vehicles are received in 2026.

E. Recommendation

Authorization to order the Fire Department replacement vehicles that are planned to be replaced in 2026 within the capital budget of \$120,000.00.



Staff Report

File #: 25-1830

Agenda Date: 10/14/2025

Agenda #: 2.

Consideration of request from the Fire Department to waive the competitive bidding process for the purchase of a replacement self-contained breathing apparatus (SCBA) compressor

Submitted by:

Jim Case, Fire Chief

Department:

Fire Department

A. Issue

The Fire Department needs to replace its aging Self-Contained Breathing Apparatus (SCBA) compressor, which is essential to provide safe breathing air for firefighters. Due to compatibility requirements and time constraints, the department is requesting to waive the competitive bidding process.

B. Background/Options

The existing SCBA compressor located at Station 51, 1601 Underwood Avenue, is reaching the end of its service life and is no longer reliable. Only two vendors in Wisconsin supply compressors that meet the Fire Department's specifications. The vendor located closest to Wauwatosa offers the most practical and cost-efficient option, offering compatible equipment and timely service.

Pursuing a formal competitive bidding process would not provide a significant benefit, given the limited vendor pool. Obtaining a third quote from out of state is not practical. Waiving the process will allow the City to move forward with the nearest vendor and ensure uninterrupted SCBA operations.

C. Strategic Plan (Area of Focus)

Priority 3: Infrastructure

D. Fiscal Impact

This is a replacement SCBA compressor. Funds have been set aside as part of the SCBA capital purchase and are reflected as part of the 2025 capital budget. The total cost of the compressor is approximately \$50,000.00.

E. Recommendation

Authorization to waive the competitive bid process for the purchase of a replacement SCBA compressor at approximately \$50,000.00.



Wauwatosa, WI

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Staff Report

File #: 25-1743

Agenda Date: 10/14/2025

Agenda #: 3.

Review and Adoption of the 2026 Proposed Budget

Submitted by:

John Ruggini

Department:

Finance Department

A. Issue

The Mayor and City Administrator have presented their Executive Budget for the Financial Affairs Committee review.

B. Background/Options

The Mayor and City Administrator have presented their Executive Budget for the Financial Affairs Committee review over the course of the following meetings:

October 7th: Library and Public Works

October 14th Health, Fire, Development, and Tax Increment Districts

October 21st Police, Debt Amendments

Any member of the committee can contact me to schedule other departments to present. These departments were chosen based on the number of changes to their budgets.

We respectfully ask that if any member of the committee would like to propose an amendment, they contact me or the appropriate department director no later than October 17th.

A link to the Executive Budget is attached. A separate document for the Tax Increment Districts will be provided as it was not complete at the time of publication.

C. Strategic Plan (Area of Focus)

All areas

D. Fiscal Impact

Please review the 2026 Budget for the financial impact

E. Recommendation

Following review of the 2026 Budget and 2025 Re-estimate and any amendments, I recommend approval of the 2026 Budget, changes to the fee schedule and final property tax levy for consideration by the Common Council as the Proposed Budget.

2026 Proposed Budget Change

Yard Waste Management Program Modifications

Financial Affairs Committee
October 7, 2025



Current Yard Waste Management Program | Curbside Collection & Drop-off

- Curbside Collection Services
 - Mid-April through mid-October
 - Every other week collection
 - Average of 13 collections per year
 - 10 bags or bundles each collection day
 - 50-pound weight limit
 - Approximately 1,400 tons collected annually
- Drop-off Center
 - Users pay an annual (\$20) or single use (\$5) fee
 - Approximately 1,500 tons of yard waste dropped off annually



Yard Waste Collection Program Changes| Why Now?



Funding

Budget challenges continue to push our team to look for opportunities to reduce expenditures. Changes to yard waste collection has been discussed for many years as a potential levy reduction opportunity.



Productivity

Current collection program utilizes multiple full time public works employees that could be reassigned to more critical work.



Safety

The yard waste collection program exposes employees to activities that have a greater risk of injury vs. many other public works functions.



Equipment

Current refuse trucks used for this operation are past the end of their useful life and equipment reserve funds are not available for replacement.

Yard Waste Collection Program Changes| Alternatives & Process

- A detailed alternatives analysis was presented to the Community Affairs Committee (CAC) on May 13, 2025. CAC and Community comments were utilized to prepare the final proposed alternative that is now included in the 2026 Budget Proposal.
- Alternatives Presented to CAC
 - No changes to current program
 - Shortened bi-weekly collection- May through August
 - Spring and Fall collections
 - Spring collection plus optional subscription service
 - No curbside collection program



Proposed Yard Waste Management Program | Curbside Collection & Drop-off

- Curbside Collection Services
 - Mid-April through end of September
 - Once a month collection
 - Six collections per year
 - This was selected following Committee and Senior Commission feedback that a longer season with fewer collections would be preferred over a shortened season.
 - Offer 96-gallon yard waste carts for a one time fee of \$85.00
 - More capacity and increased weight limit (200 lbs vs. 50 lbs for bags/bundles)
 - No need to bundle brush inside the cart
 - Easier set out with wheeled carts
 - No container labeling required
 - Cleaner curbside appearance
 - Similar to current refuse and recycling carts, the City will repair lids and wheels for no cost and replacement carts will be available for purchase
 - Reduced likelihood for workplace injuries because the truck will lift the carts utilizing hydraulics instead of employees having to manually lift debris into the truck.
 - 12 bags/bundles/cart each collection day
- Drop-off Center
 - Users will no longer be charged a fee for use of the drop-off center

Proposed Yard Waste Management Program | Positive Outcomes

- Positive Outcomes of Proposed Program Changes
 - Yard waste drop-off center will now be free to use for residents
 - Yard waste carts will now be available for purchase and maintained by the City
 - Reduction in annual truck distance driven by approximately 3,000 miles
 - This will reduce fuel consumption by nearly 1,100 gallons annually
 - Annual greenhouse gas emissions from City trucks will be reduced by approximately 24,400 pounds of carbon dioxide (CO₂)
 - Reduced truck usage may lead to reduced breakdowns/repairs
 - Increased number of allowable items set out to twelve
 - Increased likelihood of resident on-site composting
 - Reduced likelihood for workplace injuries due to reduced number of collection cycles and increased cart utilization
 - General Levy Reduction of \$67,171 in total annual program costs
 - \$3,000 reduction in diesel fuel costs
 - \$64,171 reduction in general levy salary and benefits
 - Moving these expenses to the Stormwater Utility will allow staff to focus on storm water management activities such as street sweeping, catch basing cleaning, green alley maintenance, and storm sewer televising, all of which improve water quality and help reduce likelihood of localized flooding.

Yard Waste Management Program | Continued Challenge

- Age of rear load refuse trucks continues to be a significant challenge
 - The City's fleet consists of five rear load refuse trucks ranging from 18-20 years old
 - Trucks are used for yard waste collection, leaf collection, and large debris removal such as flood debris cleanup this summer
 - These trucks are not budgeted in the fleet reserve so other funds are needed to replace them
 - Equipment repair costs continue to climb
 - Significant repairs are being made to two packers after the flood debris pick-up
 - The ejector blades, braces, and hydraulic cylinders are wearing out after many years of service
 - May not be able to compact effectively going forward
 - Replacement trucks will likely cost as much as \$400,000 and we recommend replacement very soon







Wauwatosa, WI

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Staff Report

File #: 25-1867

Agenda Date: 10/14/2025

Agenda #: 4.

Review of the 2026 Tax Increment Districts budget

Submitted by:

John Ruggini

Department:

Finance Department

A. Issue

The 2026 Tax Increment Districts budget narrative was not complete when the full budget document was published and is attached here for the Financial Affairs Committee review.

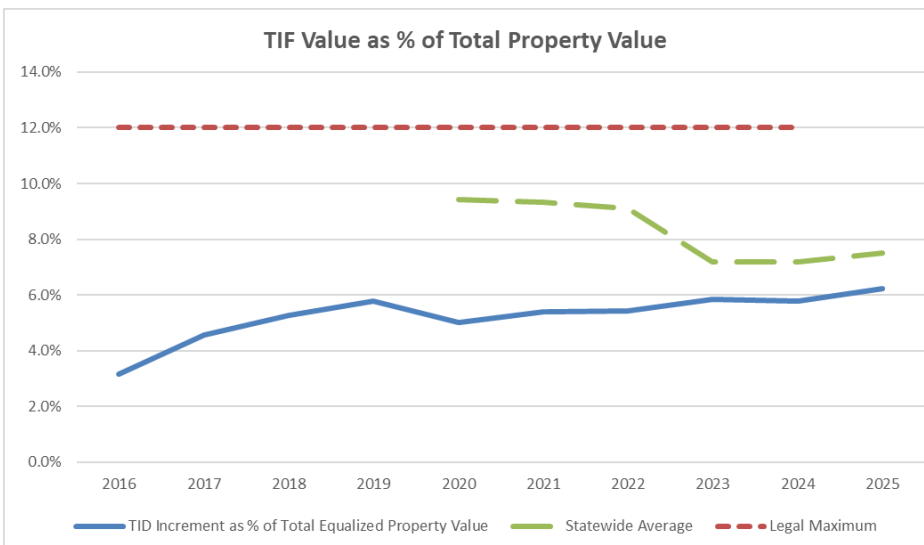
TAX INCREMENTAL DISTRICTS



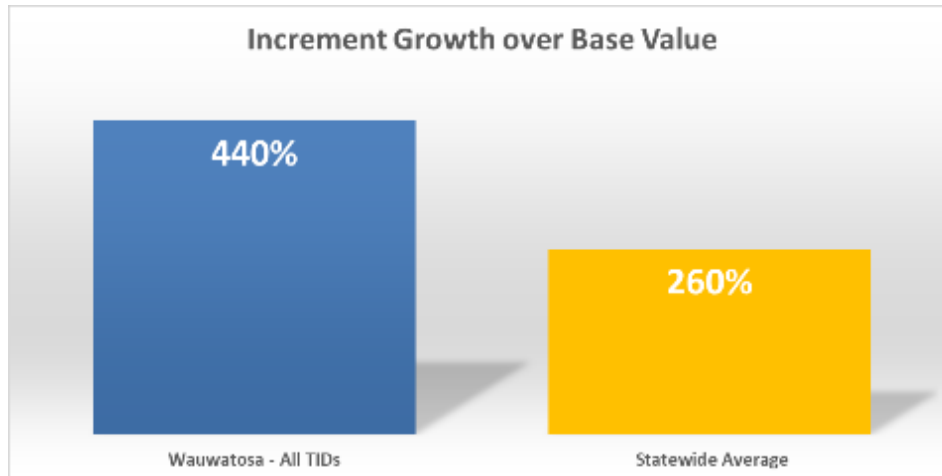
CORE RESPONSIBILITIES

Tax Increment Districts (TID) provide funding that enables redevelopment of property over a period of time. During the existence of a district the original (base) value of the district is held constant and the taxes paid on that value continue to be distributed to each of the overlaying taxing jurisdictions. The increased (incremental) taxable value of the district is the basis of property tax payments that are 'captured' by the city for the payment of any projects authorized to foster the development. After all financial obligations of the district are met, the district is closed with the then higher current value becoming the basis of taxes paid again to all overlaying taxing jurisdictions.

PERFORMANCE MEASURES



Remaining below the legal maximum and statewide average is a positive trend



*Remaining
above the
statewide
average is a
positive trend*

NEXT YEAR'S GOALS

- Develop a financing instrument to provide Mayfair Mall residential developer city-loan as per the approved term sheet.
- Update Tax Increment 7 pro-forma after Wingspan development breaks ground to determine long-term tax increment district capacity
- Present before the Milwaukee County Inter-governmental Cooperation Council on the City's Procurement Inclusion Policy to encourage other municipalities to adopt the same.
- Continue to support bold redevelopment of the BMO site
- Develop creative ways to fund affordable housing utilizing tax increment financing

TIF DISTRICT #2 (MILWAUKEE COUNTY RESEARCH PARK) CREATED 1994

TIF 2 was closed in 2015 with a final tax incremental value (total current value less base value) of \$199,356,100. This represented 3.73% of the equalized value of the city and resulted in approximately \$4.8 million in additional tax revenue for all of the overlying taxing jurisdictions, of which the City accounts for approximately 30%. This was a major reason for the reduction in the 2016 municipal tax rate.

TIF DISTRICT #5 (MAYFAIR MEDICAL) CREATED 2007

The Mayfair Medical building was a pay-as-you-go district wherein the developer financed a parking structure in order to construct a larger and denser facility and is reimbursed those costs out of the tax payment received each year. This district had a base value of \$2,401,800 and closed in 2018 with an incremental of \$14,101,600.

This reflected 0.23% of the City's equalized value so that the City could increase the levy 0.115% and the municipal tax rate would be 0.115% less than it otherwise would.



TIF DISTRICT #6 (INNOVATION CAMPUS)

The City of Wauwatosa created Tax Incremental Finance District Number 6 in 2010. The location is on the former Milwaukee County Grounds that had historically been used for a variety of Milwaukee County Institutional functions for over 150 years. The existing infrastructure was deteriorating and insufficient to meet the needs of the proposed re-use of the site. Innovation Campus is a mixed-use project that currently houses the University of Wisconsin Milwaukee's Accelerator Building (a project that focuses on the development of new manufacturing processes that support existing businesses and create new businesses and jobs), commercial buildings, the Echelon multi-family housing project, and the Marriott Residence Inn.



The district was amended in 2014 to include structured parking as an eligible activity within the campus. The district was also amended in 2015 to add territory and amend the project plan to allow for assistance related to a 155,000 square foot office building with structured parking in the Research Park which is located south of Innovation Campus.



Construction began in 2022 for a two-phase development led by Irgens with phase I consisting of construction of an approximately 70,357 rentable square foot (“RSF”) (73,289 gross square foot (“GSF”)) office building, with approximately 22 underground parking stalls and an above ground, approximately 633-stall parking ramp. Phase II consists of an approximately 177,690 RSF (185,094 GSF) office building, with approximately 88 underground parking stalls to be constructed in the next five years.

Future project costs beyond 2025 include future parking structures to facilitate additional commercial development. The table below provides an overview of the district’s financial performance.

Categories	TIF 6 Innovation Campus
Type of TID	Blight
Year Established	2010
Maximum Life	2037
Base Value	\$ 26,768,400
Incremental Value	\$ 110,607,000
Total Expenditures (through 12/31/24)	\$ 43,046,303
Project Plan Expenditures	\$ 48,943,121
% of Project Plan Expenditures	88%
% of Equalized Value	1.09%
Increment Growth over Base Value	413%
Incremental Value per Investment	2.57
Change in Value from 2024	\$ (53,071,500)
% Change in Value	-32.4%
2026 Annual Property Tax Increment	\$ 1,880,319
12/31/24 Audited Fund Balance	\$ 4,743,229

TIF 6 is our oldest TIF, created in 2010. It has the largest cash balance at \$4.7 million making up 78% of the available cash in the TIF fund as of 12/31/24

BUDGETARY CHANGES

CURRENT YEAR BUDGET REESTIMATE

DECREASE IN INCREMENT - \$157,079

Property tax increment is re-estimated to decrease 5.4% to \$2,749,458 due to a lower than estimated equalized tax rate.

INCREASE IN INVESTMENT EARNINGS \$63,450

Investment earnings are increased 27% to \$300,000 reflecting higher than budgeted interest rates.



NEXT YEAR BUDGET REQUEST

DECREASE IN INCREMENT -\$1,026,218

Increment decreases 35% to \$1,880,319 as the equalized value is brought closer in line with the new assessments. Year over year assessed value only changed -1.5% as the increase in multi-family residential nearly offset the decrease in the office buildings and hotel.¹

DECREASE IN MUNICIPAL REVENUE OBLIGATION -\$102,681

The Municipal Revenue Obligation owed for the Meadowlands project is estimated to decrease to \$258,665 due an assumed decrease in value and tax rate.

BUDGET SUMMARY TABLE

TIF #06						
Expenditures						
2024 Actual	2025 Adopted Budget	2025 Revised		2026 Budget	2026 / 2025 Dollar Change	2026 / 2025 % of Change
150	150	150	Operating	150	-	0.0%
9,174	6,573	81,573	Services	6,770	197	3.0%
409,994	362,016	372,897	Fixed Charges	260,165	(101,851)	-28.1%
-	-	-	Other Expenses	-	-	0.0%
21,551	-	-	Capital Outlay	-	-	0.0%
1,376,431	1,305,244	1,305,244	Transfers	1,306,994	1,750	0.1%
1,817,301	1,673,983	1,759,864	TOTAL	1,574,079	(99,904)	-6.0%
Revenues						
2024 Actual	2025 Adopted Budget	2025 Revised		2026 Budget	2026 / 2025 Dollar Change	2026 / 2025 % of Change
2,896,889	2,906,537	2,749,458	Taxes	1,880,319	(1,026,218)	-35.3%
4,097	212,641	212,641	Intergovt Revenues	212,100	(541)	-0.3%
248,179	236,550	300,000	Miscellaneous	276,000	39,450	16.7%
3,149,165	3,355,728	3,262,099	TOTAL	2,368,419	(987,309)	-29.4%
Net Cost						
(1,331,865)	(1,681,745)	(1,502,235)	TOTAL	(794,340)	887,405	-52.8%

¹ All references to assessed values are estimates and do not include any Board of Review changes.

TIF DISTRICT #7 (BURLEIGH TRIANGLE)

This approximately 67-acre district was created in November 2012 to facilitate the redevelopment of the Burleigh Triangle area within the City. The first phase of development is located on the western-most 23-acre parcel and adaptively re-using existing warehouse space to create a 275,000 square foot regional specialty retail center known as Mayfair Collection.



The Common Council approved a term sheet for phase 2 of the project on October 6, 2015 which resulted in additional retail, a grocery store, a hotel, four restaurants, and a parking structure to support phases one and two. A third phase will include additional retail as well as more than 1,000 apartments. Terms for the first 260 apartments and 50,000 sq. ft. of retail were approved on August 2, 2016. Demolition of the Schoenick warehouse took place in 2020-2021 as well as the completion of internal roadways and utilities. The City is currently in negotiations for the acquisition of the necessary private property to complete a roadway under the interstate at the northern tip of the district. In addition a 80 unit affordable housing building opened in 2024. The Planned Unit Development of a two-phase project to construct approximately 450 units was approved in 2023 and is anticipated to break ground in 2026.

Future projects include additional housing, commercial development and the construction of bike and pedestrian crossing over the railroad tracks into Curry Park. The table below provides an overview of the district's financial performance.



Categories	TIF 7 Burleigh Triangle
Type of TID	Blight
Year Established	2013
Maximum Life	2039
Base Value	\$ 20,811,900
Incremental Value	\$ 193,928,500
Total Expenditures (through 12/31/24)	\$ 43,582,777
Project Plan Expenditures	\$ 64,736,911
% of Project Plan Expenditures	67%
% of Equalized Value	1.92%
Increment Growth over Base Value	932%
Incremental Value per Investment	4.45
Change in Value from 2024	\$ (8,922,200)
% Change in Value	-4.4%
2026 Annual Property Tax Increment	\$ 3,296,785
12/31/24 Audited Fund Balance	\$ (1,912,565)

TIF 7 has the largest % of value of all our districts at 1.92%. For every \$1.00 invested by the City, this district has returned \$4.45 of incremental property value.

BUDGETARY CHANGES

CURRENT YEAR BUDGET REESTIMATE

DECREASE IN INCREMENT -\$194,671

Property tax increment is re-estimated to decrease 5.4% to \$3,407,470 due to a lower than estimated equalized tax rate.

DECREASE IN INVESTMENT EARNINGS -\$50,000

Investment earnings are decreased 56% to \$40,000 reflecting actuals to date.

INCREASE IN MUNICIPAL REVENUE OBLIGATION \$81,805

The Municipal Revenue Obligation issued to the Synergy developers was 16% higher than budgeted.

PROPOSED WINGSPAN DEVELOPMENT POSTPONED NET INCREASE \$1,934,157

The proposed Wingspan development has been postponed due to higher than budgeted construction costs. As a result, the assumed \$5,000,000 in bond proceeds revenue is re-estimated to \$0 as is the \$5,100,000 in project costs. However, the budget is also re-estimated to account for the \$2,129,159 advance of a reimbursement owed by the City to the developer for infrastructure constructed in 2017. This was approved by the Common Council in March 2025.



NEXT YEAR BUDGET REQUEST

DECREASE IN INCREMENT -\$305,356

Increment decreases 9% to \$3,296,785 on an equalized basis. However, on an assessed basis, the tax increment district saw a 35% increase with the multi-family parcels adding \$34 million which offset the loss of \$4 million of value at the hotel parcel while the retail added \$5.1 million.

INCREASE IN MUNICIPAL REVENUE OBLIGATION \$369,862

The Municipal Revenue Obligation payments increase as the value of the Synergy project increased 56% and the MSP project reached full value at \$14.6 million

DECREASE IN DEBT SERVICE \$531,750

The annual debt service payment decreased 37% to \$908,195 as the 2015 taxable bonds that financed the second phase retail are paid off.

BUDGET SUMMARY TABLE

TIF #07						
Expenditures						
2024	2025	2025		2026	2026 / 2025	2026 / 2025
Actual	Adopted	Revised		Budget	Dollar	% of
	Budget				Change	Change
300	150	150	Operating	150	-	0.0%
72,327	16,573	16,573	Services	6,770	(9,803)	-59.2%
571,309	707,967	789,772	Fixed Charges	1,084,029	376,062	53.1%
1,115,806	5,195,000	2,129,158	Other Expenses	5,100,000	(95,000)	-1.8%
484,514	-	-	Capital Outlay	-	-	0.0%
2,660,095	1,439,945	1,439,945	Transfers	908,195	(531,750)	-36.9%
4,904,351	7,359,635	4,375,598	TOTAL	7,099,144	(260,491)	-3.5%
Revenues						
2024	2025	2025		2026	2026 / 2025	2026 / 2025
Actual	Adopted	Revised		Budget	Dollar	% of
	Budget				Change	Change
3,462,681	3,602,141	3,407,470	Taxes	3,296,785	(305,356)	-8.5%
81,378	288,093	288,093	Intergovt Revenues	287,557	(536)	-0.2%
-	-	-	Public Charges	-	-	0.0%
-	5,000,000	1	Other Sources	5,000,000	-	0.0%
84,205	90,000	40,000	Miscellaneous	52,000	(38,000)	-42.2%
3,628,264	8,980,234	3,735,564	TOTAL	8,636,342	(343,892)	-3.8%
Net Cost						
1,276,087	(1,620,599)	640,034	TOTAL	(1,537,198)	83,401	-5.1%



TIF DISTRICT #8 (EAST STATE STREET OVERLAY)

Created in 2014, this overlay district allowed for the closure of TIF 3 while keeping in place a mechanism to continue to facilitate redevelopment along State Street. The initial project included in this TIF is the Tosa Reef Apartments developed by Wangard. The terms with Wangard include funds for environmental remediation as well as a \$1,500,000 Municipal Revenue Obligation equal to 70% of the increment generated by the project. In 2021 phase one of MSP's 136-unit rental multi-family apartments and townhomes opened, the majority of which are affordable.

A second phase of 50 rental multi-family apartments, a portion of which is designated as affordable housing opened in 2023. Approximately 10 units are 30%, 20 units are 50%, and 7 units are 60% of Milwaukee County's median income (CMI) along with 13 units of market rate housing. Further, approximately 10 units are set aside to provide supportive services for individuals and families at 30% of CMI. All units are non-age-restricted to complement the Phase I development.

	TIF 8
Categories	East State Street
Type of TID	Rehab
Year Established	2014
Maximum Life	2041
Base Value	\$ 21,009,000
Incremental Value	\$ 101,239,900
Total Expenditures (through 12/31/24)	\$ 8,703,265
Project Plan Expenditures	\$ 13,100,000
% of Project Plan Expenditures	66%
% of Equalized Value	1.00%
Increment Growth over Base Value	482%
Incremental Value per Investment	11.63
Change in Value from 2024	\$ 37,236,500
% Change in Value	58.2%
2026 Annual Property Tax Increment	\$ 1,721,078
12/31/24 Audited Fund Balance	\$ 2,635,274

TIF 8 saw a 58% increase in value in 2025 largely multi-family apartment appreciation.



BUDGETARY CHANGES

CURRENT YEAR BUDGET REESTIMATE

DECREASE IN INCREMENT	-\$61,423
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Property tax increment is re-estimated to decrease 5.4% to \$1,075,124 due to a lower than estimated equalized tax rate.

INCREASE IN INVESTMENT EARNINGS	-\$63,610
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Investment earnings are increased 74% to \$150,000 reflecting actuals to date.

INCREASE IN MUNICIPAL REVENUE OBLIGATION	\$18,998
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The Municipal Revenue Obligation issued to the River Parkway Phase 1 project was 7.2% higher than budgeted due to higher value than estimated.

PROPOSED HART PARK EAST IMPROVEMENTS POSTPONED	DECREASE \$1,270,000
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The capital project proposed to construct additional park amenities in the area behind the River Parkway projects is postponed as we wait for the Milwaukee Metropolitan Sewerage District to complete their levy work.



NEXT YEAR BUDGET REQUEST

INCREASE IN INCREMENT

\$584,531

Increment increases 52% to \$1,721,078 based on the appreciation of the multi-family buildings within the District.

MUNICIPAL REVENUE OBLIGATION PAYMENT

INCREASE \$97,951

Increases due to value of both River Parkway projects appreciating.

BUDGET SUMMARY TABLE

TIF #08						
Expenditures						
2024 Actual	2025 Adopted Budget	2025 Revised		2026 Budget	2026 / 2025 Dollar Change	2026 / 2025 % of Change
300	150	150	Operating	150	-	0.0%
248,905	3,801	3,801	Services	3,915	114	3.0%
197,816	263,665	282,663	Fixed Charges	361,616	97,951	37.1%
-	-	-	Other Expenses	-	-	0.0%
-	1,270,000	1	Capital Outlay	1,270,000	-	0.0%
10,000	10,000	10,000	Transfers	10,000	-	0.0%
457,021	1,547,616	296,615	TOTAL	1,645,681	98,065	6.3%
Revenues						
2024 Actual	2025 Adopted Budget	2025 Revised		2026 Budget	2026 / 2025 Dollar Change	2026 / 2025 % of Change
924,193	1,136,547	1,075,124	Taxes	1,721,078	584,531	51.4%
6,606	18,757	18,757	Intergovt Revenues	20,414	1,657	8.8%
121,135	86,390	150,000	Miscellaneous	118,000	31,610	36.6%
1,051,933	1,241,694	1,243,881	TOTAL	1,859,492	617,798	49.8%
Net Cost						
(594,913)	305,922	(947,266)	TOTAL	(213,811)	(519,733)	-169.9%

TIF DISTRICT #9 (THE 2100)

The purpose of Tax Incremental Finance District Number 9 is redevelopment of the area included within the district on Mayfair Road North. As part of the redevelopment plan, the 30,000 square foot office building located at 2100 North Mayfair Road was demolished and the parcel was combined with the neighboring located at 2050 North Mayfair Road. The development consisted the construction of a 96 unit multifamily apartment. In addition, additional redevelopment activities are contemplated on the remaining properties within the District.

The District is anticipated to create a total of \$10,986,420 in incremental value. The economic feasibility projections are based on the utilization of approximately 11-12 years of the maximum allowed tax increment collection period of 27 years, which is the maximum for blight and rehabilitation TIDs.



	TIF 9
Categories	2100 Mayfair
Type of TID	Rehab
Year Established	2015
Maximum Life	2042
Base Value	\$ 4,878,000
Incremental Value	\$ 25,930,800
Total Expenditures (through 12/31/24)	\$ 2,538,456
Project Plan Expenditures	\$ 2,870,000
% of Project Plan Expenditures	88%
% of Equalized Value	0.26%
Increment Growth over Base Value	532%
Incremental Value per Investment	10.22
Change in Value from 2024	\$ 7,692,600
% Change in Value	42.2%
2026 Annual Property Tax Increment	\$ 440,824
12/31/24 Audited Fund Balance	\$ 75,187

TIF 9's outstanding liabilities will be paid off in 2029 unless additional project costs are incurred.



BUDGETARY CHANGES

CURRENT YEAR BUDGET REESTIMATE

NO SIGNIFICANT CHANGES

NEXT YEAR BUDGET REQUEST

INCREASE IN INCREMENT

\$116,957

Increment increases 36.1% to \$440,824 due to value appreciation of the 2100 apartments.

MUNICIPAL REVENUE OBLIGATION PAYMENT

INCREASE \$38,703

Increases 21% due to value of both River Parkway projects appreciating.

TRANSFER TO DEBT SERVICE

DECREASE 77,063

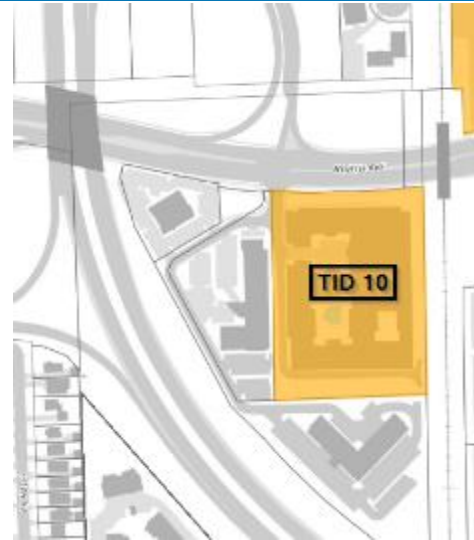
The Transfer to Debt Service decreases to zero as the District made it's final payment in 2025.

BUDGET SUMMARY TABLE

TIF #09						
Expenditures						
2024 Actual	2025 Adopted Budget	2025 Revised		2026 Budget	2026 / 2025 Dollar Change	2026 / 2025 % of Change
300	150	150	Operating	150	-	0.0%
5,305	3,801	3,801	Services	3,915	114	3.0%
181,616	181,616	189,312	Fixed Charges	220,319	38,703	21.3%
82,688	82,063	82,063	Transfers	5,000	(77,063)	-93.9%
269,908	267,630	275,326	TOTAL	229,384	(38,246)	-14.3%
Revenues						
2024 Actual	2025 Adopted Budget	2025 Revised		2026 Budget	2026 / 2025 Dollar Change	2026 / 2025 % of Change
286,035	323,867	306,363	Taxes	440,824	116,957	36.1%
249	2,999	2,999	Intergovt Revenues	2,992	(7)	-0.2%
7,659	8,730	9,000	Miscellaneous	16,000	7,270	83.3%
293,942	335,596	318,362	TOTAL	459,816	124,220	37.0%
Net Cost						
(24,034)	(67,966)	(43,036)	TOTAL	(230,432)	(162,466)	239.0%

TIF DISTRICT #10 (THE RESERVE AT MAYFAIR)

Tax Incremental Finance District Number 10 involved the redevelopment and rehabilitation of a site that was formerly occupied by a car dealership and was no longer in use or viable for such. The buildings were obsolete and were not consistent with City's desire to maintain and improve its tax base and provide housing opportunities for employees and workers within the immediate community and greater Milwaukee area. The buildings were demolished and the site environmentally restored.



236 market rate apartment units were developed with 4 stories of apartments surrounding a 5-level concrete parking structure situated on a 4.97-acre site. The site offers frontage on North Avenue just down the street from Mayfair Mall with easy access to employment bases in the greater Milwaukee area.

As a result of the creation of this District, the City projected that additional land and improvements value of approximately \$27,000,000 would be created as a result of new development, redevelopment, and appreciation in the value of existing properties. In fact, \$48 million of incremental value has been created to date. The City anticipates making total project expenditures of approximately \$4,900,000 to undertake the projects listed in this Project Plan. This includes a Municipal Revenue Obligation of \$4,500,000 as well as \$400,000 for public capital improvements.

Based on the Economic Feasibility Study, this District would be expected to generate sufficient tax increments to recover all project costs by the year 2025; 17 years earlier than the 27 year maximum life of this District. However, the District was amended in 2022 to include the acquisition costs of the Boston Store. This is expected to extend the life of the TID through 2034.

TIF 10	
Categories	Mayfair Reserve
Type of TID	Rehab
Year Established	2015
Maximum Life	2042
Base Value	\$ 3,911,600
Incremental Value	\$ 51,093,800
Total Expenditures (through 12/31/24)	\$ 5,151,326
Project Plan Expenditures	\$ 12,660,000
% of Project Plan Expenditures	41%
% of Equalized Value	0.50%
Increment Growth over Base Value	1306%
Incremental Value per Investment	9.92
Change in Value from 2024	\$ 3,062,900
% Change in Value	6.4%
2026 Annual Property Tax Increment	\$ 868,595
12/31/24 Audited Fund Balance	\$ 368,949

TIF 10's \$9.82 of incremental value per 1.00 of investment and its 1228% of growth over the base are the highest of Wauwatosa's active districts.



BUDGETARY CHANGES

CURRENT YEAR BUDGET REESTIMATE

INCREASE IN BOSTON STORE CARRYING COSTS	\$349,850
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Due to general challenges negotiating with the owner of the Mayfair Mall on the transfer of the Boston Store as well as the overall challenge of a negotiating a complex real estate transaction with four parties, the City is incurring unanticipated holding costs for the property estimated to total \$350,000 for the year. This will be partially off-set by negotiated rent payments made by Scheels during this interim period. While a significant cost, the City negotiating team is holding firm on several key deal terms with the Mayfair Mall owner is worth this cost while at the same time necessary to ensure the final details of the various and complex agreements are acceptable to all parties, including the housing developer that will be generating the vast majority of the incremental new taxes.

NEXT YEAR BUDGET REQUEST

INCREASE IN INTEREST INCOME	\$18,410
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Revenue increases 46.5% to \$58,000.

MUNICIPAL REVENUE OBLIGATION PAYMENT	DECREASE \$182,496
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Decreases to zero as the District made its final payment in 2025.

TRANSFER TO DEBT SERVICE	INCREASE 643,895
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The Transfer to Debt Service increases as the District begins making full principal and interest payments on the Boston Store acquisition.



BUDGET SUMMARY TABLE

TIF #10						
Expenditures						
2024	2025	2025		2026	2026 / 2025	2026 / 2025
Actual	Adopted Budget	Revised		Budget	Dollar Change	% of Change
168,706	150	350,000	Operating	150	-	0.0%
5,305	3,801	5,801	Services	3,915	114	3.0%
624,644	182,686	182,686	Fixed Charges	450	(182,236)	-99.8%
45,958	-	-	Capital Outlay	-	-	
39,576	10,000	49,281	Transfers	653,895	643,895	6439.0%
884,189	196,637	587,768	TOTAL	658,410	461,773	234.8%
Revenues						
2024	2025	2025		2026	2026 / 2025	2026 / 2025
Actual	Adopted Budget	Revised		Budget	Dollar Change	% of Change
770,757	852,913	806,819	Taxes	868,595	15,682	1.8%
34,944	39,590	39,590	Miscellaneous	58,000	18,410	46.5%
805,701	892,503	846,409	TOTAL	926,595	34,092	3.8%
Net Cost						
78,488	(695,866)	(258,641)	TOTAL	(268,185)	427,681	-61.5%

TIF DISTRICT #11 (THE VILLAGE)

Tax Incremental District Number 11 is a rehabilitation - conservation, district. The City anticipates making total project expenditures of approximately \$21,201,616 to undertake the projects listed in the Project Plan. The City anticipates completing the projects in five phases. The expenditures include a \$3,926,500 Municipal Revenue Obligation to the developer of the State Street Station project as well as \$2,875,000 in public capital construction costs associated with the State Street Reconstruction project. In addition, a municipal revenue obligation of \$1,438,269 was



agreed to for the development of Harmonee Square, a 75,600 square foot mixed use development with 7,350 of ground floor retail, 30-32 apartments and 33 public parking stalls.

The project plan estimated that additional land and improvements value of approximately \$27,250,000 will be created as a result of new development, redevelopment, and appreciation in the value of existing properties. The District has exceeded this amount.

Negotiations continue with the Mandel Company and are expected to conclude in late 2024 on a term sheet for construction of a multi-family building with approximately 150 rental apartments. A portion of the project would be constructed on the public Blanchard Street parking lot which would be replaced with a 120-space parking structure.



	TIF 11
Categories	Tosa Village
Type of TID	Rehab
Year Established	2015
Maximum Life	2042
Base Value	\$ 10,779,000
Incremental Value	\$ 70,994,400
Total Expenditures (through 12/31/24)	\$ 9,229,630
Project Plan Expenditures	\$ 21,201,616
% of Project Plan Expenditures	44%
% of Equalized Value	0.70%
Increment Growth over Base Value	659%
Incremental Value per Investment	7.69
Change in Value from 2024	\$ 24,129,200
% Change in Value	51.5%
2026 Annual Property Tax Increment	\$ 1,206,905
12/31/24 Audited Fund Balance	\$ 355,472

TIF 11's 7.9% change in value is entirely due to market appreciation. 2023 also marks the first year of positive fund balance in this district.

BUDGETARY CHANGES

CURRENT YEAR BUDGET REESTIMATE - NO SIGNIFICANT CHANGES

NEXT YEAR BUDGET REQUEST

INCREASE IN INCREMENT \$194,671

Property tax increment is estimated to increase 44% to \$1,310,571 due the appreciation of values of the multi-family properties in the District.

INCREASE IN INTEREST INCOME \$24,800

Revenue increases 82% to \$55,000.

MUNICIPAL REVENUE OBLIGATION PAYMENT INCREASE \$220,230

Increases to \$632,046 due to the increases in value of the State Street Station and Harmonie Square projects.



BUDGET SUMMARY TABLE

TIF #11						
Expenditures						
2024 Actual	2025 Adopted Budget	2025 Revised		2026 Budget	2026 / 2025 Dollar Change	2026 / 2025 % of Change
-	-	-	Wages	-	-	0.0%
-	-	-	Benefits	-	-	0.0%
300	150	150	Operating	150	-	0.0%
48,480	3,801	8,801	Services	3,915	114	3.0%
411,886	411,816	431,491	Fixed Charges	632,046	220,230	53.5%
144,413	140,263	140,263	Transfers	140,563	300	0.2%
605,079	556,030	580,705	TOTAL	776,674	220,644	39.7%
Revenues						
2024 Actual	2025 Adopted Budget	2025 Revised		2026 Budget	2026 / 2025 Dollar Change	2026 / 2025 % of Change
771,192	832,213	787,238	Taxes	1,206,905	374,692	45.0%
9,600	48,767	48,767	Intergovt Revenues	48,666	(101)	-0.2%
27,781	30,200	40,000	Miscellaneous	55,000	24,800	82.1%
-	-	-	Other Sources	-	-	0.0%
808,574	911,180	876,005	TOTAL	1,310,571	399,391	43.8%
Net Cost						
(203,495)	(355,150)	(295,300)	TOTAL	(533,897)	(178,747)	50.3%

TIF DISTRICT #12 (THE MAYFAIR HOTEL)

The District is created as a “Rehabilitation - conservation District”. The City anticipates making total project expenditures of approximately \$19,700,000 to undertake the projects listed in this Project Plan.



As a result of the creation of this District, the City projects that additional land and improvements value of approximately \$53,000,000 will be created as a result of new development, redevelopment, and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the District.

The primary development at this time is the rehabilitation of the former 12-story US Bank building into a 196 room Renaissance Hotel with an estimated value of \$31,175,000. The City provided a Municipal Revenue Obligation totaling \$13,843,674 (approximately \$8.8 million present value) towards this project.



This District would be expected to generate sufficient tax increments to recover all project costs by the year 2040; 7 years earlier than the 27 year maximum life of this District.



	TIF 12
Categories	Mayfair Hotel
Type of TID	Rehab
Year Established	2018
Maximum Life	2046
Base Value	\$ 31,990,100
Incremental Value	\$ 38,365,900
Total Expenditures (through 12/31/24)	\$ 14,608,347
Project Plan Expenditures	\$ 19,600,000
% of Project Plan Expenditures	75%
% of Equalized Value	0.38%
Increment Growth over Base Value	120%
Incremental Value per Investment	2.63
Change in Value from 2024	\$ 4,291,900
% Change in Value	12.6%
2026 Annual Property Tax Increment	\$ 652,220
12/31/24 Audited Fund Balance	\$ (301,537)

BUDGETARY CHANGES

CURRENT YEAR BUDGET REESTIMATE - NO SIGNIFICANT CHANGES

NEXT YEAR BUDGET REQUEST

INCREASE IN INCREMENT \$47,148

Property tax increment is estimated to increase 8% to \$652,220 as commercial property appreciation offsets the loss of hotel value.

INCREASE IN INTEREST INCOME \$24,800

Revenue increases 82% to \$55,000.

MUNICIPAL REVENUE OBLIGATION PAYMENT DECREASE \$211,105

Decreases to \$211,105 due to a 36% decrease in the value of the Renaissance hotel.

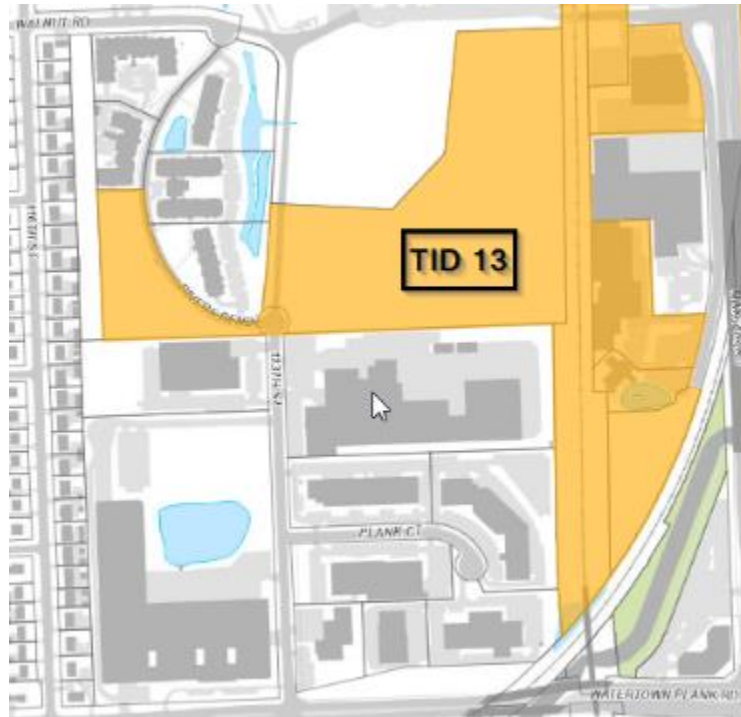


BUDGET SUMMARY TABLE

TIF #12						
Expenditures						
	2025				2026 / 2025	2026 / 2025
2024	Adopted	2025		2026	Dollar	% of
Actual	Budget	Revised		Budget	Change	Change
300	150	150	Operating	150	-	0.0%
5,305	3,801	9,801	Services	3,915	114	3.0%
437,818	437,818	460,117	Fixed Charges	226,713	(211,105)	-48.2%
12,799	5,000	5,000	Transfers	5,000	-	0.0%
456,222	446,769	475,068	TOTAL	235,778	(210,991)	-47.2%
Revenues						
	2025				2026 / 2025	2026 / 2025
2024	Adopted	2025		2026	Dollar	% of
Actual	Budget	Revised		Budget	Change	Change
641,566	605,072	572,372	Taxes	652,220	47,148	7.8%
-	181,285	181,285	Intergovt Revenues	180,815	(470)	-0.3%
2,235	9,800	3,000	Miscellaneous	20,000	10,200	104.1%
643,801	796,157	756,657	TOTAL	853,035	56,878	7.1%
Net Cost						
(187,578)	(349,388)	(281,589)	TOTAL	(617,257)	(267,869)	76.7%

TIF DISTRICT #13 (WALNUT ROAD REDEVELOPMENT DISTRICT)

Tax Incremental District No. 13 was created in September 2020 comprising approximately 34 acres located between N. Mayfair Road, N. 116th Street and W. Walnut Road. The District will be created to pay the costs of infrastructure and developer incentives needed for development. That development initially will include two parcels by Horizon Development Group. In addition to the incremental property value that will be created, the City expects this project will create affordable and workforce housing within the area. This development will contain 71 senior apartments with a mix of 1- and 2-bedroom units renting to residents earning between 30% to 60% of County Median Income (CMI), and an additional 16 apartments will be rented at market rates. Another 14 townhouse-style residences will be developed in separate building as 3 bedroom units catering to the 50% CMI level. This project is estimated to generate \$6.2 million of incremental value.



Future phases are intended to include light manufacturing uses.

The City anticipates the total expenditures required for the entire area to develop are approximately \$40 million which includes costs for soil stabilization and remediation on a former landfill site and railroad underpass. These projects would only be undertaken if future development occurs. The City will expend approximately \$1.9 million for the Walnut Glen development incentive. The District is anticipated to remain open the full 27 years.



Categories	TIF 13 Walnut Rd Redev
Type of TID	Blight
Year Established	2020
Maximum Life	2047
Base Value	\$ 2,985,200
Incremental Value	\$ 37,050,500
Total Expenditures (through 12/31/24)	\$ 2,043,457
Project Plan Expenditures	\$ 10,200,000
% of Project Plan Expenditures	20%
% of Equalized Value	0.37%
Increment Growth over Base Value	1241%
Incremental Value per Investment	18.13
Change in Value from 2024	\$ 21,963,700
% Change in Value	145.6%
2026 Annual Property Tax Increment	\$ 629,859
12/31/24 Audited Fund Balance	\$ 156,084

TIF 13's incremental value grow this mostly due to the construction of the new hotel on Mayfair Road. However, the value increase attributed to Walnut Glenn affordable multi-family is overstated and will be corrected in 2027

BUDGETARY CHANGES

CURRENT YEAR BUDGET REESTIMATE - NO SIGNIFICANT CHANGES

NEXT YEAR BUDGET REQUEST

INCREASE IN INCREMENT \$361,104

Property tax increment is estimated to increase 135% to \$629,859. While the hotel under construction did increase 156% of value, the reason for this very large increase is that the affordable multi-family project Walnut Glenn was originally assessed in 2025 as a market-rate project because they had not submitted their income and expense information. This was corrected during open-book but not in time for the State to make an adjustment in the equalized increment value for this District. There is a correction process and this will be adjusted in 2026 and has no adverse impact on the Walnut Glenn project.

INCREASE IN CONSULTING SERVICES \$42,000

\$42,000 is budgeted in consulting services as 50% contribution towards the redevelopment plan costs for the Public Works landfill site if a phase II environmental remediation study is required. The Redevelopment Reserve is paying the other half.

MUNICIPAL REVENUE OBLIGATION PAYMENT INCREASE \$24,586

Increases to \$120,000 due to a 48% increase in the value of the Walnut Glenn property.



BUDGET SUMMARY TABLE

TIF #13						
Expenditures						
2024 Actual	2025 Adopted Budget	2025 Revised		2026 Budget	2026 / 2025 Dollar Change	2026 / 2025 % of Change
300	150	150	Operating	150	-	0.0%
5,305	3,801	3,801	Services	45,915	42,114	1108.0%
95,414	95,414	99,848	Fixed Charges	120,000	24,586	25.8%
-	-	-	Capital Outlay	250,000	250,000	0.0%
3,750	10,000	10,000	Transfers	10,000	-	0.0%
104,769	109,365	113,799	TOTAL	426,065	316,700	289.6%
Revenues						
2024 Actual	2025 Adopted Budget	2025 Revised		2026 Budget	2026 / 2025 Dollar Change	2026 / 2025 % of Change
192,669	267,905	253,427	Taxes	629,859	361,954	135.1%
-	127	127	Intergovt Revenues	127	-	0.0%
8,477	9,850	16,000	Miscellaneous	16,000	6,150	62.4%
201,147	277,882	269,554	TOTAL	645,986	368,104	132.5%
Net Cost						
(96,378)	(168,517)	(155,755)	TOTAL	(219,921)	(51,404)	30.5%

TIF DISTRICT #14 (BMO BANK REDEVELOPMENT)

Tax Incremental District No. 14 was created in October 2022

comprising approximately 2 acres located on the southwest corner of North Avenue and Wauwatosa Avenue. The District will be created to pay the costs of development



incentives needed through Pay-as-You-Go funding for the construction of a 94-unit apartment and 9,111 square feet of commercial space. This project has not moved forward due to the changing economic conditions and the departure of one of the partner organizations from the development team. City staff continue to work with the Luther Group on a revised project.

Categories	TIF 14 BMO Redevelopment
Base Value	\$ 2,932,500
Incremental Value	\$ 102,600
Total Expenditures (through 12/31/24)	\$ 66,264
Project Plan Expenditures	\$ 8,500,000
% of Project Plan Expenditures	1%
% of Equalized Value	0.00%
Increment Growth over Base Value	3%
Incremental Value per Investment	1.55
Change in Value from 2024	\$ (506,500)
% Change in Value	-83.2%
2026 Annual Property Tax Increment	\$ 1,744
12/31/24 Audited Fund Balance	\$ (51,432)

The TIF 14 project has been delayed so there is very little financial activity.



BUDGETARY CHANGES

CURRENT YEAR BUDGET REESTIMATE - NO SIGNIFICANT CHANGES

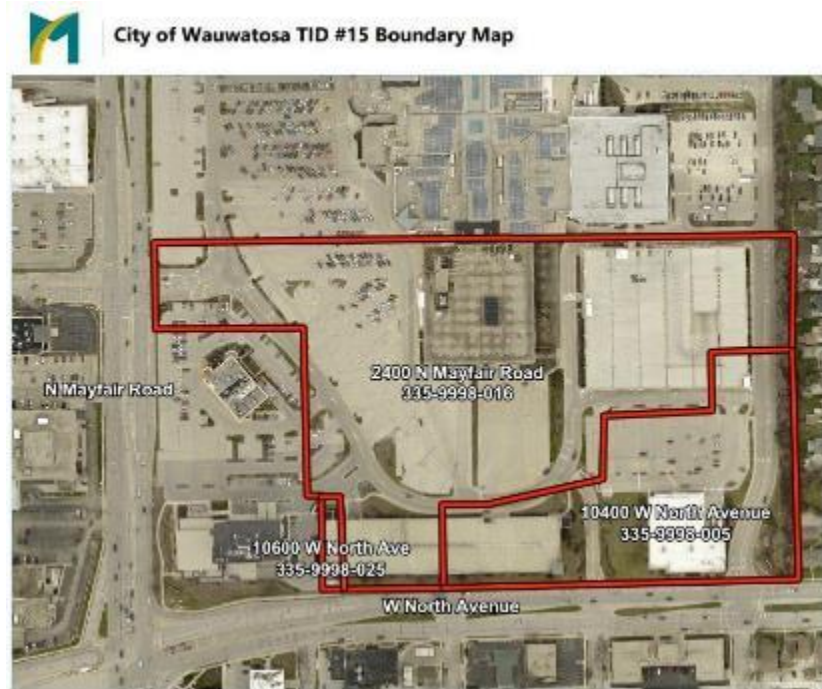
NEXT YEAR BUDGET REQUEST - NO SIGNIFICANT CHANGES

BUDGET SUMMARY TABLE

TIF #14						
Expenditures						
2024	2025	2025		2026	2026 / 2025	2026 / 2025
Actual	Adopted Budget	Revised		Budget	Dollar Change	% of Change
300	150	150	Operating	150	-	0.0%
5,305	23,801	23,801	Services	3,915	(19,886)	-83.6%
3,750	10,000	10,000	Transfers	5,000	(5,000)	-50.0%
9,355	33,951	33,951	TOTAL	9,065	(24,886)	-73.3%
Revenues						
2024	2025	2025		2026	2026 / 2025	2026 / 2025
Actual	Adopted Budget	Revised		Budget	Dollar Change	% of Change
4,832	10,816	10,232	Taxes	1,744	(9,072)	-83.9%
-	556	556	Intergovt Revenues	554	(2)	-0.4%
4,832	11,372	10,788	TOTAL	2,298	(9,074)	-79.8%
Net Cost						
4,523	22,579	23,163	TOTAL	6,767	(15,812)	-70.0%

TIF DISTRICT #15 (MAYAIR SOUTH REDEVELOPMENT)

Wauwatosa Tax Increment District (TID) No. 15 is a “In Need of Rehabilitation” or “Conservation” District comprising approximately 21 acres located on the southern end of Mayfair Mall created in 2023. Approximately 15 of the 21 acres includes the former Boston Store building attached to Mayfair Mall that has been vacant for more than 5 years. In 2022 Wauwatosa’s Community Development Authority acquired the 15-acre Boston Store property at auction to facilitate investment and redevelopment and ensure Mayfair Mall continues to be the premier mall in Wisconsin.



The proposed District is being created to facilitate multi-family housing development. At this



time, the existing infrastructure is insufficient to meet the needs of the proposed use. The District will be created to pay the costs of development incentives for the first phase of a three-phase construction project. The first phase construction will consist of approximately 463 multi-family residential housing units, 486 residential structured parking stalls, 131 commercial structured parking stalls and 6,667 rentable square fee of commercial space to be developed by the Barrett Lo Visionary Development company. The second phase of construction, consisting of approximately 208 multi-family residential units and associated parking, is anticipated to occur when phase one is stabilized and the third phase of construction, consisting of approximately 235 multi-family residential units, associated parking, and commercial space, is anticipated to occur when phase two is stabilized. Phases two and three are anticipated to be financially structured in a manner similar to phase one.

The City anticipates making total expenditures of approximately \$57.9 million to undertake the project. These costs include an estimated \$4.0 million in watermain and pedestrian connections/sidewalks in and around the project site, \$7.8 million for on-site improvements and \$35.7 million development incentives, of which a significant portion will be repaid by the Developer.

These improvements are estimated to produce \$111.6 million of incremental property value and the District is estimated to remain open the full 27-year term.

	TIF 15
Categories	Mayfair South
Base Value	\$ 16,950,900
Incremental Value	\$ 536,100
Total Expenditures (through 12/31/24)	\$ 19,848
Project Plan Expenditures	\$ 57,900,000
% of Project Plan Expenditures	0%
% of Equalized Value	0.01%
Increment Growth over Base Value	3%
Incremental Value per Investment	
Change in Value from 2024	\$ (820,000)
% Change in Value	
2026 Annual Property Tax Increment	\$ 9,114
12/31/24 Audited Fund Balance	\$ (19,848)

The TIF 15 project negotiations continue with the Mayfair Mall owner so there has been little financial activity.



BUDGETARY CHANGES

CURRENT YEAR BUDGET REESTIMATE - NO SIGNIFICANT CHANGES

NEXT YEAR BUDGET REQUEST- NO SIGNIFICANT CHANGES

BUDGET SUMMARY TABLE

TIF #15						
Expenditures						
2024 Actual	2025 Adopted Budget	2025 Revised		2026 Budget	2026 / 2025 Dollar Change	2026 / 2025 % of Change
150	150	150	Operating	150	-	0.0%
2,698	23,801	248,688	Services	23,915	114	0.5%
-	15,000	15,000	Transfers	15,000	-	0.0%
2,848	38,951	263,838	TOTAL	39,065	114	0.3%
Revenues						
2024 Actual	2025 Adopted Budget	2025 Revised		2026 Budget	2026 / 2025 Dollar Change	2026 / 2025 % of Change
-	24,081	22,780	Taxes	9,114	(14,967)	-62.2%
-	24,081	22,780	TOTAL	9,114	(14,967)	-62.2%
Net Cost						
2,848	14,870	241,058	TOTAL	29,951	15,081	101.4%

PERSONNEL SCHEDULES

No personnel are budgeted within the TID districts. As needed, employee time is charged directly.