

Village of Shorewood

Community Development Authority and Tax Incremental Districts

2014 Annual Financial Report As of December 31, 2014



Final

February 24, 2015

Acknowledgements

Thanks to Shorewood staff, Community Development Authority (CDA) members, and Village Board members who have participated in long term financial strategy, financial plans and budgets, and the development of this document. Also thanks to Ehlers & Associates, whose judgment, advice and assistance in financial projections have been invaluable in the development of this report.

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Table of Contents

| | <u>Page</u> |
|--|-------------|
| Financial Summary | A-2 |
| Shorewood TID Boundaries | A-3 |
| Major Project Information | A-4 |
| Appreciation Assumptions | B-1 |
| TID Profiles – Active TIDs | |
| • TID #1 – Oakland and Capitol | B-2 |
| • TID #3 – Milwaukee River and Capitol | B-3 |
| • TID #4 – LightHorse | B-4 |
| • TID #5 – Metro Market | B-5 |
| Façade Program Summary | B-6 |
| Business Loan Summary | B-7 |
| Recurring Expense Summary | B-8 |
| Project Images | C-1 thru 11 |
| Financial Details | |
| • Recurring Expense Details | D-2 |
| • Historic Appreciation Rates | D-10 |
| • Cash Flow and Timetable Calculations | D-11 |
| • Façade Property List | D-22 |

Village of Shorewood Financial Summary

Introduction

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

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 on a timely basis.

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. One has met its obligations and has been closed. Five have been completed and are meeting their annual TID obligations, two are under construction, and the last is in the process of final arrangements prior to closing on the land.



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 development cost of the project.
- Tax increment added to the original assessed 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 repay the bonds that funded the development incentive and other Village costs.
- 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 seven 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 10 years with an increase in value of nearly \$18 million 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 with neighboring development projects, as well as the Village's successful façade and business loan programs. These values 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 conclusions regarding the state of the Shorewood 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 Tax Incremental Districts financially successful. After projects are constructed and operational, financial monitoring and ongoing projection is the way the Village is managing 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 remaining projects to assure that each TID is able to close when desired or 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 those for 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 by project basis. It is these project related expenses and offsetting revenues, in addition to non-current recurring expenses, that are 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 a negative 8.37% in 2012. The 17 year Village-wide average growth 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 Incremental 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 future 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 available site opportunities.

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 D.

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 a TID. Thus, from 2017 through 2022, when the TID closes, it is not permitted to directly incur certain types of expenses, including façade grants, business loan disbursements, special studies, and business recruiting support. 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 on January 16, 2017, for the TID to donate funds to another entity if such donation or purpose is identified within the TID project plan. The CDA, BID, or another entity could then utilize the monies to continue funding 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 proposed small development project. The decision needs to be made in time to pull the project off, unless the amount needed turns out to be predictable and able to be escrowed in advance.

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 \$320,300. 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 conservative and moderate appreciation and tax assumptions.

Based on the evaluation of these scenarios on page B-3, 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 and including underground parking for all units.
- 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 be \$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 offer façade or business loan programs. Only one projection scenario was run for TID #4, with both 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 supports 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 be \$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 offer façade or business loan programs. Only one projection scenario was run for TID #5, with both 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 be 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-15 | Pages D-16 to D-17 | Pages D-18 to D-19 | Pages D-20 to D-21 |

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 in repair, clean and attractive. \$50,000 has been planned for 2015 and 2016, respectively for regular 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
- 34 properties remaining, of which Jim Plaisted has identified 25 as being program candidates, based of Jim's criteria regarding who might benefit from facade assistance.

The analysis on page B-6 shows a need for an additional \$90,000 funding during 2015 and 2016 for facades. Mr. Jim Plaisted, the Business Improvement District Director who administers the Façade Program for the CDA, estimates that based on recent demand, we may receive 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 \$60,000, if the average non-sign façade request is for \$20,000, we could fund about 12% of the 25 candidates at that amount. That is the rationale for the \$100,000 estimate of demand.

A similar but smaller façade program is anticipated for TID #3. No façade programs are planned for either TID #4 or #5, as they are one-project TIDs that are 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 \$537,316. 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 of total loans approved 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 loan program could be extended for TID #1 indefinitely by funding a small ongoing loan processing fee and estimated 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, as well as retention of existing businesses.
- CDA communications with residents, businesses, real estate agents, developers, shoppers and others regarding Shorewood activities and opportunities. Notification regarding development plans or activities. 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 those for 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 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 the 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



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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

N. Oakland Ave.

E. Kensington Blvd.

E. Lake Bluff Blvd.

E. Olive St.

E. Jarvis St.

N. Downer Ave.

E. Capitol Dr.

E. Newton Ave.

E. Edgewood Blvd.



TID #1 created 1995,
expanded 2005
TID #3 created 2008
TID #4 created 2011

LEGEND

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

Major CDA Projects

| Major Development Project | TID District | Status | Completion Year | Development Cost (A) | Tax Base Added | Village Incentive | | Estimated Payback Period (B) |
|---------------------------|--------------|--------------|-----------------|----------------------|--------------------|-------------------|-------------------|------------------------------|
| | | | | | | Grant | Repayable Loan | |
| Edgewood Place Condos (C) | TID #2 | Closed | 2001 | 10,400,000 | 17,700,000 | 1,764,000 | 0 | 10 Years |
| Metropolitan Building (C) | TID #1 | Completed | 2005 | 5,065,000 | 6,500,000 | 773,800 | 1 | 6 Years |
| Cornerstone Building | TID #1 | Completed | 2011 | 7,919,400 | 5,827,000 | 1,323,000 | 0 | 12 Years |
| Ravenna Building | TID #1 | Completed | 2013 | 6,812,300 | 6,250,000 | 520,000 | 0 | 10 Years |
| LightHorse Project | TID #4 | Completed | 2014 | 34,793,400 | 15,158,000 | 5,130,000 | 3,535,000 | 17 Years |
| HarborChase Development | TID #3 | Construction | 2015 | 25,592,500 | 18,978,000 | 1,700,000 | 0 | 9 Years |
| Metro Market Project | TID #5 | Construction | 2016 | 46,197,300 | 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 Yearsa |
| Totals | | | | 159,979,900 | 116,913,000 | 22,210,800 | 10,035,001 | |

Leverage (Tax base added / Village grants)

5.3

Notes

- A - Development Costs include land acquisition, soft (architect, developer, construction management and similar fees) , construction, and financing costs.
- B - Payback Period is the time from which a grant is given to the time that associated bond debt is repaid in full.
- C - Amounts for the first two projects are approximate, as financial record-keeping for those projects used different methodology than is currently used.

**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 | Expen- diture Amount | New Increment Amount | Lev- erage | Do Nothing Base Case | Scenarios | | | | |
|--|-----------------|----------------------------|----------------------------|------------------|-------------------------|---------------------------|-----------|-----------------------|-----------|---------|
| | | | | | | Conservative Appreciation | | Moderate Appreciation | | |
| | | | | | | Case 1 | Case 2 | Case 1 | Case 2 | |
| Prospective TID #1 One-time Development | | | | | | | | | | |
| Small Redevelopment Project | 2015-16 | 750,000 | 4,500,000 | 6.0 | O | X | O | X | O | |
| Grand Total TID #1 | | 750,000 | 4,500,000 | 6.0 | | | | | | |
| Net Recurring Items | | | | | | | | | | |
| | | Spend Per. | Trans. Out | Total | | | | | | |
| Façade Expenses thru 2016 | | \$235,000 | \$330,000 | \$565,000 | | | | | | |
| Net Regular Loan Cost Thru 2016 | | -\$288,100 | \$200,000 | -\$88,100 | | | | | | |
| Net Northwoods Loan Revenue Thru 2016 | | -\$60,800 | \$0 | -\$60,800 | | | | | | |
| Other Recurring Expenses thru 2022 | | \$342,300 | \$209,000 | \$551,300 | | | | | | |
| Total Net Recurring Expenses | | \$228,400 | \$739,000 | \$967,400 | \$ 228,400 | \$ 967,400 | \$967,400 | \$967,400 | \$967,400 | |
| 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> |
| TID #3 One-time Developments | | | | | | |
| 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 | | |
| Grand Total TID #3 | | <u>7,350,000</u> | <u>35,269,000</u> | 4.8 | | |
| Net Recurring Items | | <u>Spend Per.</u> | <u>Trans. Out</u> | <u>Total</u> | | |
| Façade Expenses thru 2016 | | \$90,000 | \$0 | \$90,000 | | |
| Net Regular Loan Cost Thru 2016 | | \$17,500 | \$0 | \$17,500 | | |
| Other Recurring Expenses thru 2022 | | \$212,800 | \$0 | \$212,800 | | |
| Total Net Recurring Expenses | | <u>\$320,300</u> | <u>\$0</u> | <u>\$320,300</u> | \$ 320,300 | \$ 320,300 |
| 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 |
| TID #4 One-time Developments | | | | | | |
| LightHorse Redevelopment Project * Done | | 5,130,000 | 14,278,000 | 2.8 | X | X |
| Grand Total TID #4 | | 5,130,000 | 14,278,000 | 2.8 | | |
| Net Recurring Items | | | | | | |
| | | Spend Per. | Trans. Out | Total | | |
| Façade Expenses | | \$0 | \$0 | \$0 | | |
| Net Regular Loan Cost | | \$0 | \$0 | \$0 | | |
| Other Recurring Expenses | | \$191,900 | \$0 | \$191,900 | | |
| Total Net Recurring Expenses | | \$191,900 | \$0 | \$191,900 | \$191,900 | \$ 191,900 |
| ----- | | | | | | |
| 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 |

* 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> | |
| TID #5 One-time Developments | | | | | | | |
| Metro Market - Combined * | Done | 5,500,000 | 30,200,000 | 5.5 | X | X | |
| Grand Total TID #5 | | <u>5,500,000</u> | <u>30,200,000</u> | 5.5 | | | |
| Net Recurring Items | | | | | | | |
| | | <u>Spend Per.</u> | <u>Trans. Out</u> | <u>Total</u> | | | |
| Façade Expenses | | \$0 | \$0 | \$0 | | | |
| Net Regular Loan Cost | | \$0 | \$0 | \$0 | | | |
| Other Recurring Expenses | | \$209,200 | \$0 | \$209,200 | | | |
| Total Net Recurring Expenses | | <u>\$209,200</u> | <u>\$0</u> | <u>\$209,200</u> | \$209,200 | \$ 209,200 | |
| ----- | | | | | | | |
| 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 | |
| ----- | | | | | | | |

* Repayable Loan \$6,500,000

Other Prospective Projects in TID #5

None

Shorewood Business Loan Program

| Borrower | Name | Address | Original Loan | | Final Payment Due | Calander Year 2014 | | | |
|--|-------------------|-----------------|----------------|-------------------|-------------------------|----------------------|---------------|---------------|-------------------|
| | | | Amount | Closing Date | | Beginning Balance | Increases | Decreases | Ending Balance |
| Regular Loan Program | | | | | | | | | |
| 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 |
| Total Closed by 12/31/2014 | | | 611,500 | | | 356,125 | 56,787 | 95,596 | 317,316 |
| Draft & Vessel - Arranged but not closed by the end of 20: | Nathaniel Davauer | 4413 N. Oakland | 20,000 | 03/31/15 | 03/31/20 | Year 2015 | Year 2015 | Year 2015 | 20,000 * |
| Total Committed at 12/31/2014 | | | 631,500 | | | 356,125 | 56,787 | 95,596 | 337,316 |
| Special Loan Program | | | | | | | | | |
| Northwoods Software - Arranged but not closed by the end of 20: | Patrick Bieser | 1572 E. Capitol | 200,000 | 09/09/15 * | 09/22/22 | Year 2015 | Year 2015 | Year 2015 | 200,000 * |
| Grand Total - Regular and Special | | | 831,500 | 42,256 | 44,826 | 356,125 | 56,787 | 95,596 | 537,316 * |

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> |
|----------------------------------|-----------------------------|----------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| TID #1 Recurring Expenses | | Spend | Spend | Transition | Transition | Transition | Transition | Transition | Transition | Closed |
| Façade Program | 225,000 | 50,000 | 175,000 | 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 | 218,400 | 356,000 | 238,300 | -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> |
| Total TID #1 | <u>957,400</u> | <u>356,000</u> | <u>977,300</u> | <u>-61,600</u> | <u>-66,300</u> | <u>-72,700</u> | <u>-70,900</u> | <u>-100,500</u> | <u>-3,900</u> | <u>0</u> |
| TID #3 Recurring Expenses | | 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> |
| Total TID #3 | <u>230,300</u> | <u>67,800</u> | <u>68,200</u> | <u>59,700</u> | <u>51,100</u> | <u>48,000</u> | <u>34,400</u> | <u>30,600</u> | <u>-37,000</u> | <u>-2,500</u> |
| TID #4 Recurring Expenses | | 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> |
| Total TID #4 | <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> |
| TID #5 Recurring Expenses | | 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> |
| Total TID #5 | <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> |

Section C – Project Photo Images Table of Contents

| Projects | <u>Page</u> |
|-------------------------|--------------------|
| Edgewood Place Condos | C-1 |
| Metropolitan Building | C-2 |
| Cornerstone | C-3 |
| North Star Cafe | C-4 |
| Thief Wine Cafe | C-5 |
| Cornerstone at night | C-6 |
| Revenna Building | C-7 |
| LightHorse Project | C-8 |
| Walkway LightHorse | C-9 |
| HarborChase Development | C-10 |
| Metro Market Project | C-11 |
| Sherman Development | C-12 |



Edgewood Place Condos



Metropolitan Building



NORTH

THE WINE BAR

Cornerstone

NORTH STAR AMERICAN BISTRO



North Star Cafe



Thief Wine Cafe



COLECTIVO COFFEE

COLECTIVO COFFEE

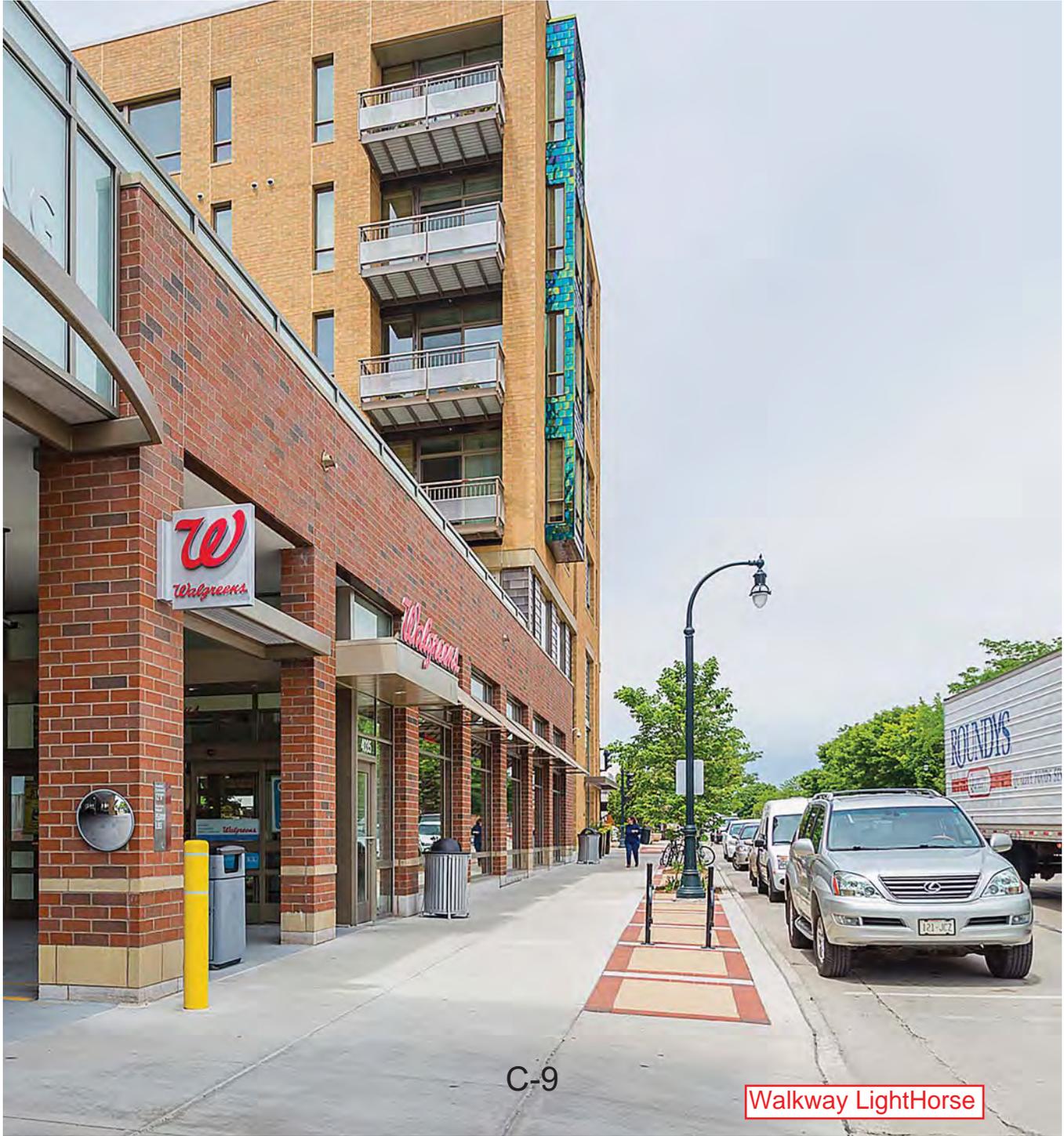
C-6

Cornerstone at Night





LightHorse



C-9

Walkway LightHorse



Harbor Chase Development

LS-C-10



OVERALL SITE PLAN (PHASE 1 & 2)
N.T.S.



ENLARGED SITE PLAN (PHASE 1)
N.T.S.



UNIT MIX AND PARKING COUNT

| GROSS SF | unit types | gross sf | unit types | | | | subtotal | total |
|----------|---------------|----------|------------|-----------|-----------|-----------|------------|-------|
| | | | 1ST | 2ND | 3RD | 4TH | | |
| | 1BR - (A1) | 645 sf | 2 | 2 | 2 | 2 | 8 | |
| | 1BR - (A2) | 740 sf | 3 | 4 | 4 | 4 | 15 | 23 |
| | 2BR - (D1) | 995 sf | 3 | 5 | 6 | 6 | 20 | |
| | 2BR - (D2) | 1380 sf | - | 1 | 1 | 1 | 3 | |
| | 2BR - (D3) | 1225 sf | 2 | 2 | 2 | 2 | 8 | |
| | 2BR - (D4) | 1460 sf | 1 | 1 | 1 | 1 | 4 | |
| | 2BR - (D5) | 1190 sf | 4 | 5 | 5 | 5 | 19 | 77 |
| | 2BR - (D6) | 1630 sf | - | 1 | 1 | 1 | 3 | |
| | 2BR - (D7) | 1865 sf | 1 | 1 | 1 | 1 | 4 | |
| | 2BR - (D8) | 1545 sf | 3 | 3 | 3 | 3 | 12 | |
| | 2BR - (D9) | 1730 sf | 1 | 1 | 1 | 1 | 4 | |
| | total: | | 18 | 26 | 27 | 27 | 100 | |

| | |
|---------------|----------------|
| GARAGE | 37,295 |
| 1st FLR | 36,954 |
| 2nd FLR | 36,954 |
| 3rd FLR | 36,954 |
| 4th FLR | 36,954 |
| TOTAL: | 185,111 |

| | |
|-----------------|------------|
| GARAGE PARKING: | 108 |
| SITE PARKING: | 32 |
| TOTAL: | 140 |

**Sherman
Development**

Section D - TID Support Details Table of Contents

| TID Other Recurring Details | <u>Page</u> |
|--|--------------------|
| TID #1 | D-2 |
| TID #3 | D-4 |
| TID #4 | D-6 |
| TID #5 | D-8 |
| Appreciation Details | D-10 |
| Cash Flow Pro Forma Summaries | |
| TID #1 | D-11 |
| Do nothing base case | |
| Case 1 – Includes small development | D-12 |
| Conservative | |
| Case 1 – Includes small development | D-13 |
| Modest | |
| Case 2 – Excludes small development | D-14 |
| Conservative | |
| Case 2 – Excludes small development | D-15 |
| Modest | |
| TID #3 | D-16 |
| Conservative appreciation and tax rates | |
| Modest appreciation and tax rates | D-17 |
| TID #4 | D-18 |
| Conservative appreciation and tax rates | |
| Modest appreciation and tax rates | D-19 |
| TID #5 | D-20 |
| Conservative appreciation and tax rates | |
| Modest appreciation and tax rates | D-21 |
| Façade Details – Property Listing | D-22 |

Village of Shorewood TID #1 Recurring Expense Details

| TID #1 | <u>2015-2022</u> 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 | |
|---|----------------------------|--------------------------------|--------------------------------|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|--|
| TID #1 Façade Program | | | | | | | | | | | |
| Regular Façade Program | 90,000 | 45,000 | 45,000 | | | | | | | | |
| One Large Façade | 100,000 | | 100,000 | | | | | | | | |
| BID Administration Fee | 35,000 | 5,000 | 30,000 | | | | | | | | |
| Façade Transfer Out - At end | 330,000 | | 330,000 | (\$25,000 cost + \$5,000 admin = 30,000 for 11 years) | | | | | | | |
| Total Façade | 555,000 | 0 | 505,000 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| TID #1 Loan Program (For \$350,000 Revolving Fund) | | | | | | | | | | | |
| 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 | 200,000 + | | 200,000 | (\$5,000 default + \$5,000 admin fee = \$10,000 for 20 years) | | | | | | | |
| Net Outgoing Cash | -88,100 | 28,800 | 223,800 | -70,900 | -70,000 | -68,800 | -67,000 | -64,000 | 0 | | |
| Special Loan to Northwoods | | | | | | | | | | | |
| Loan Disbursement | 167,400 | 200,000 | | Annual payment on 7 year loan at 3.4% interest= | | | | -32,600 | | | |
| P&I Reayments | -228,200 | 0 | -32,600 | -32,600 | -32,600 | -32,600 | -32,600 | -32,600 | -32,600 | | |
| Net Outgoing Cash | -60,800 | 200,000 | -32,600 | -32,600 | -32,600 | -32,600 | -32,600 | -65,200 | -32,600 | | |

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 |
|---|---------------------|----------------|----------------|-------------------------|----------------|----------------|----------------|-----------------|----------------|----------------|
| TID #1 Other Recurring Expenses | | | | | | | | | | |
| 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) | | | | | | |
| Total Other Recurring | 551,300 | 77,200 | 281,100 | 41,900 | 36,300 | 28,700 | 28,700 | 28,700 | 28,700 | |
| Grand Total TID #1 Recurring | 957,400 | 306,000 | 977,300 | -61,600 | -66,300 | -72,700 | -70,900 | -100,500 | -3,900 | 0 |
| <hr style="border-top: 1px dashed black;"/> | | | | | | | | | | |
| Construction Increment | | | | | | | | | | |
| Façade Program | 75% | 142,500 | 33,750 | 108,750 | 0 | 0 | 0 | 0 | 0 | |
| Business Loan Program | 75% | 127,500 | 60,000 | 67,500 | 0 | 0 | 0 | 0 | 0 | |
| Total Increment | | 270,000 | 93,750 | 176,250 | 0 | 0 | 0 | 0 | 0 | |

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 |
|--|---------------------|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|-----------------------------------|--|
| TID #3 Façade Program | | Not many older properties . Can't anticipate timing. | | | | | | | 6 Years | 6 Years |
| 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 | | | | | | | | | |
| Total Façade | 90,000 | 12,800 | 12,800 | 12,800 | 12,800 | 12,800 | 12,800 | 13,200 | 0 | 0 |
| TID #3 \$150,000 Loan Program | | Timing is arbitrary. | | | | | | | | |
| 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 | | | | | | | | | |
| Net Outgoing Cash | 17,500 | 22,800 | 18,200 | 15,100 | 12,100 | 9,000 | 6,000 | 1,800 | -55,000 | -12,500 |
| TID #3 Other Recurring Expenses | | | | | | | | | x 6 | x6 |
| 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 | None Probably Needed | | | | | | | | |
| Total Other Recurring | <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> |
| Grand Total TID #3 Recurring | <u>320,300</u> | <u>67,800</u> | <u>68,200</u> | <u>59,700</u> | <u>51,100</u> | <u>48,000</u> | <u>34,400</u> | <u>30,600</u> | <u>-37,000</u> | <u>-2,500</u> |

Construction Increment

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

Village of Shorewood TID #4 Recurring Expense Details

| TID #4 | 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 |
|--|---------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|-----------------------------------|--|
| TID #4 Façade Program | No Façade Program | | | | | | | | 6 Years | 6 Years |
| Regular Façade Program | | | | | | | | | | |
| BID Administration Fee | | | | | | | | | | |
| Façade Tansfer Out - At end | | | | | | | | | | |
| Total Façade | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TID #4 Loan Program | No Loan Program | | | | | | | | | |
| Loan Disbursements | | | | | | | | | | |
| Net Administration Fees | | | | | | | | | | |
| P&I Repayments | | | | | | | | | | |
| Defaults @ 5% | | | | | | | | | | |
| Transfer Out @ End | | | | | | | | | | |
| Net Outgoing Cash | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TID #4 Other Recurring Expenses | | | | | | | | | x 6 | x6 |
| 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> | | | | | | | | |
| Total Other Recurring | 191,900 | 14,500 | 14,500 | 14,500 | 14,000 | 14,000 | 14,000 | 14,000 | 55,500 | 36,900 |
| Grand Total TID #4 Recurring | 191,900 | 14,500 | 14,500 | 14,500 | 14,000 | 14,000 | 14,000 | 14,000 | 55,500 | 36,900 |

Construction Increment

| | | | | | | | | | | |
|------------------------|-----|----------|--|----------|----------|----------|----------|----------|----------|----------|
| Façade Program | 75% | 0 | All Construction Increment In One-Time Projects | | | | | | | |
| Business Loan Program | 75% | 0 | | | | | | | | |
| Total Increment | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Village of Shorewood TID #5 Recurring Expense Details

| TID #5 | 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 |
|--|-----------------------------|---|---|---|---|---|---|---|--|---|
| TID #5 Façade Program | No Façade Program | | | | | | | | 6 Years | 6 Years |
| Regular Façade Program | | | | | | | | | | |
| BID Administration Fee | | | | | | | | | | |
| Façade Tansfer Out - At end | | | | | | | | | | |
| Total Façade | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TID #5 Loan Program | No Loan Program | | | | | | | | 6 Years | 6 Years |
| Loan Disbursements | | | | | | | | | | |
| Net Administration Fees | | | | | | | | | | |
| P&I Repayments | | | | | | | | | | |
| Defaults @ 5% | | | | | | | | | | |
| Transfer Out @ End | | | | | | | | | | |
| Net Outgoing Cash | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TID #5 Other Recurring Expenses | | | | | | | | | x 6 | x6 |
| 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> | | | | | | | | |
| Total Other Recurring | <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> |
| Grand Total TID #5 Recurring | <u><u>209,200</u></u> | <u><u>16,100</u></u> | <u><u>16,100</u></u> | <u><u>16,100</u></u> | <u><u>15,600</u></u> | <u><u>15,100</u></u> | <u><u>15,100</u></u> | <u><u>15,100</u></u> | <u><u>62,000</u></u> | <u><u>38,000</u></u> |

TID #5 Construction Increment

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

Village of Shorewood, WI

Tax Based Equalized Valuation Projections -TID In

Update 09-04-2014

Equalized Valuation Projection

| | Percentage Method | | | Straight Line Method | | Discounted Straight Line Method 50% | | | |
|-------------------|----------------------|-----------------|----------------|------------------------|----------------|---|----------------|---|-------|
| | Year | Equalized Value | Percent Change | Equalized Value Change | Percent Change | Equalized Value | Percent Change | | |
| Historical | 1997 | 733,750,900 | | | | | | | |
| | 1998 | 762,340,800 | 3.90% | 28,589,900 | | 14,294,950 | | | |
| | 1999 | 817,133,200 | 7.19% | 54,792,400 | | 27,396,200 | | | |
| | 2000 | 909,666,700 | 11.32% | 92,533,500 | | 46,266,750 | | | |
| | 2001 | 1,013,583,400 | 11.42% | 103,916,700 | | 51,958,350 | | | |
| | 2002 | 1,125,439,300 | 11.04% | 111,855,900 | | 55,927,950 | | | |
| | 2003 | 1,182,104,600 | 5.03% | 56,665,300 | | 28,332,650 | | | |
| | 2004 | 1,269,237,700 | 7.37% | 87,133,100 | | 43,566,550 | | | |
| | 2005 | 1,386,844,700 | 9.27% | 117,607,000 | | 58,803,500 | | | |
| | 2006 | 1,458,604,600 | 5.17% | 71,759,900 | | 35,879,950 | | | |
| | 2007 | 1,497,125,900 | 2.64% | 38,521,300 | | 19,260,650 | | | |
| | 2008 | 1,492,579,200 | -0.30% | -4,546,700 | | -2,273,350 | | | |
| | 2009 | 1,525,289,600 | 2.19% | 32,710,400 | | 16,355,200 | | | |
| | 2010 | 1,437,686,900 | -5.74% | -87,602,700 | | -43,801,350 | | | |
| | 2011 | 1,419,303,600 | -1.28% | -18,383,300 | | -9,191,650 | | | |
| | 2012 | 1,300,467,300 | -8.37% | -118,836,300 | | -59,418,150 | | | |
| | 2013 | 1,330,875,300 | 2.34% | 30,408,000 | | 15,204,000 | | * | 0.00% |
| Actual | 2014 | 1,431,921,200 | 7.59% | 101,045,900 | | 50,522,950 | | * | 0.00% |
| | 17 year trend | | 4.16% | 41,068,841 | | 20,534,421 | | | |
| Projected | 2015 | 1,491,538,059 | 4.16% | 1,472,990,041 | 2.87% | 1,484,613,206 | 3.68% | * | 0.50% |
| | 2016 | 1,553,637,017 | 4.16% | 1,514,058,882 | 2.79% | 1,524,003,088 | 2.65% | * | 1.00% |
| | 2017 | 1,618,321,413 | 4.16% | 1,555,127,724 | 2.71% | 1,561,745,434 | 2.48% | * | 1.50% |
| | 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 | 1.26% | | |
| | 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 | 2,864,691,557 | 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 TID 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

Assumptions

| | |
|--|-------------|
| Base Value Net of Overlay Districts | 125,080,968 |
| 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% |
| Current Tax Rate | \$ 29.91 |

**Do Nothing
Base 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 | | | |
| 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 |
| Total | | | | 13,763,755 | 13,167,663 | 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

| | |
|--|-------------|
| Base Value Net of Overlay Districts | 125,080,968 |
| 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% |
| Current Tax Rate | \$ 29.91 |

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 | 268,700 | (97,948) | | 4,610,000 | 2019 |
| 2021 | 0 | 3,772,952 | 67,339,559 | 2,115,805 | 1,717,315 | 317,659 | 219,711 | | 3,095,000 | 2020 |
| 2022 | 0 | 3,848,411 | 71,187,969 | 2,121,521 | 1,545,031 | 398,490 | 618,201 | | 1,485,000 | 2021 |
| Total | | | | 14,581,353 | 14,656,663 | (75,309) | 1,194,691 | | 0 | 2022 |

Projected TID Closure

NOTES: 2014 Cash Provided by Village Staff



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

DRAFT

| | | |
|--------------------|--|-------------|
| Assumptions | Base Value Net of Overlay Districts | 125,080,968 |
| | 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% |
| | Current Tax Rate | \$ 29.91 |

**Moderate
Case 1**

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 | (402,650) | | 7,395,000 | 2016 |
| 2018 | 180,000 | 4,581,732 | 62,950,024 | 1,991,777 | 1,600,923 | 390,854 | (11,795) | | 6,045,000 | 2017 |
| 2019 | 0 | 5,170,852 | 68,120,876 | 2,132,919 | 1,633,298 | 499,621 | 487,826 | | 4,610,000 | 2018 |
| 2020 | 0 | 5,313,051 | 73,433,927 | 2,277,509 | 1,667,923 | 609,587 | 1,097,413 | | 3,095,000 | 2019 |
| 2021 | 0 | 5,459,160 | 78,893,086 | 2,456,685 | 1,717,315 | 739,370 | 1,836,782 | | 1,485,000 | 2020 |
| 2022 | 0 | 5,609,286 | 84,502,373 | 2,512,920 | 1,545,031 | 967,889 | 2,804,671 | | 0 | 2021 |
| Total | | | | 16,191,333 | 14,656,663 | 1,534,671 | | | | |

Projected TID Closure

NOTES: 2014 Cash Provided by Village Staff



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

DRAFT

| | | |
|--------------------|--|-------------|
| Assumptions | Base Value Net of Overlay Districts | 125,080,968 |
| | 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% |
| | Current Tax Rate | \$ 29.91 |

**Conservative
Case 2**

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 |
| Total | | | | 13,752,601 | 13,906,663 | (154,062) | 1,115,938 | | 0 | 2022 |

Projected TID Closure

NOTES: 2014 Cash Provided by Village Staff

Village of Shorewood, WI



Tax Increment District No. 1 Cash Flow Pro Forma Summary

DRAFT

| | | |
|--------------------|--|-------------|
| Assumptions | Base Value Net of Overlay Districts | 125,080,968 |
| | 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% |
| Current Tax Rate | \$ 29.91 | |

Moderate

Case 2

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 | 81,032 | | 8,690,000 | 2016 |
| 2018 | 180,000 | 4,469,232 | 58,337,524 | 1,855,052 | 1,600,923 | 254,130 | 214,841 | | 7,395,000 | 2017 |
| 2019 | 0 | 5,044,009 | 63,381,532 | 1,993,760 | 1,633,298 | 360,463 | 468,971 | | 6,045,000 | 2018 |
| 2020 | 0 | 5,182,719 | 68,564,251 | 2,134,894 | 1,667,923 | 466,972 | 829,434 | | 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 |
| Total | | | | 15,344,321 | 13,906,663 | 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

| | |
|--|-----------|
| Base Value | 7,748,400 |
| 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% |
| Current Tax Rate | \$29.91 |

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 |
| Total | | | | 23,351,931 | 12,432,270 | 10,919,661 | | | | |

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

| | |
|--|-----------|
| Base Value | 7,748,400 |
| 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% |
| Current Tax Rate | \$29.91 |

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 |
| Total | | | | 25,538,282 | 12,432,270 | 13,106,012 | | | | |

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 | Base Value | 1,203,400 |
| | 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% |
| | Current Tax Rate | \$29.91 |

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 | | | | | | | (120,000) | | 8,080,000 | 2014 |
| 2015 | 12,088,300 | 0 | 14,277,900 | 656,438 | 514,744 | 141,694 | 21,694 | | 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 |
| Total | | | | 17,533,491 | 10,898,625 | 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

Draft

Moderate

Case

Assumptions

| | |
|--|-----------|
| Base Value | 1,203,400 |
| 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% |
| Current Tax Rate | \$29.91 |

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 | | | | | | | (120,000) | | 8,080,000 | 2014 |
| 2015 | 12,088,300 | 0 | 14,277,900 | 656,438 | 514,744 | 141,694 | 21,694 | | 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 |
| Total | | | | 19,099,141 | 10,898,625 | 8,200,516 | | | | |

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

Draft

Conservative

Case

Assumptions

| | |
|---|-----------|
| Base Value | 7,575,000 |
| 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% |
| Current Tax Rate | \$29.91 |

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

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

Draft

Moderate

Case

Assumptions

| | |
|---|-----------|
| Base Value | 7,575,000 |
| 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% |
| Current Tax Rate | \$29.91 |

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 |
| Total | | | | 50,395,592 | 24,043,277 | 26,352,315 | | | | |

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 GENSCHE | 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 |
| | TOTAL COMPLETED | | | | 817,071 | 514,835 | 1,331,906 |

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 |
| | TOTAL PENDING | | | | 31,125 | 0 | 31,125 |
| 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 ROETTGENS | 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 | | | | |