



Opportunity Zones in Downtown Milwaukee

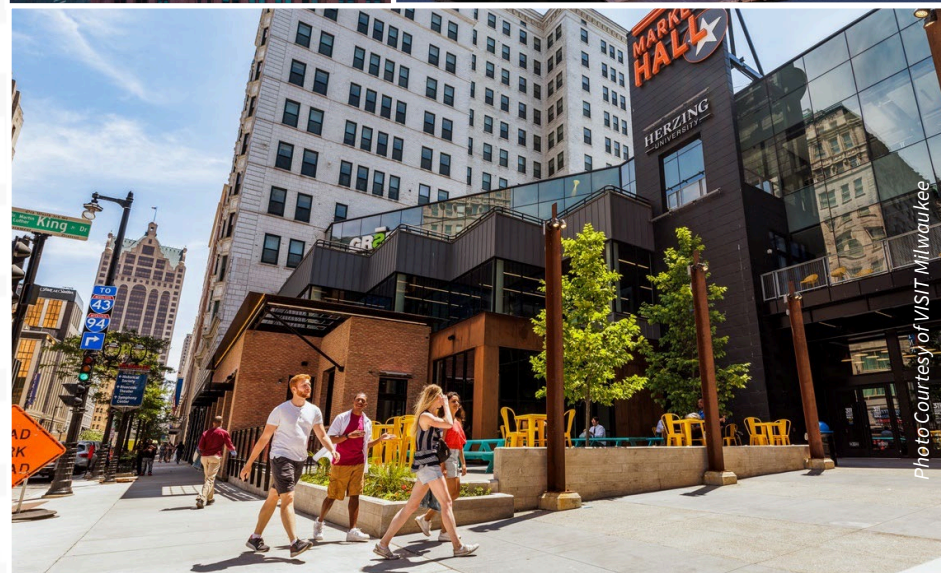
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Downtown Milwaukee By The Numbers

Downtown Milwaukee is the economic hub of Southeastern Wisconsin. Since 2015, over \$5.4 billion has been invested in completed private and public projects. Meanwhile, more than \$3.6 billion is currently under construction or proposed to start soon, spurring significant momentum that reinforces Downtown as the vibrant economic center of Wisconsin.

This development adds to the more than \$2 billion invested between 2005 and 2015. The Downtown Area Investment map showcases where unprecedented growth is occurring.

Download the Greater Downtown Area Investment Map at www.MilwaukeeDowntown.com



Nate Vomhof

Photo Courtesy of VISIT Milwaukee

Downtown Milwaukee is Booming with Investment!



Fiserv Forum, home of the NBA leading Milwaukee Bucks, is anchoring \$1 billion of new investment in the Westtown neighborhood.



Thousands of new apartments have led to a 26.5% increase in the downtown residential population since 2010, bringing it to more than 32,000 residents



Over 2,000 new hotel rooms have been added since 2016 while occupancy rates continue to increase



The Hop streetcar opened its first phase in Fall 2018 and is exceeding ridership projections, while also triggering several new development projects. Route expansions are currently being designed.



833 East & Northwestern Mutual's headquarters are two of several new developments near the lakefront in the Central Business District

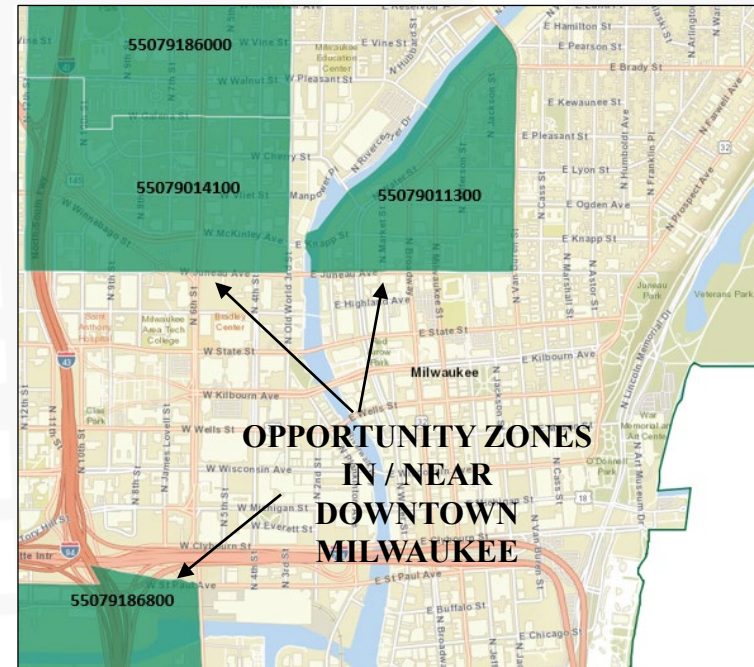


The Shops of Grand Avenue underwent a \$100 million redevelopment into The Avenue that will include offices – anchored by GRAEF, residential units, retail, and the 3rd Street Market Hall

Opportunity Zone Fundamentals

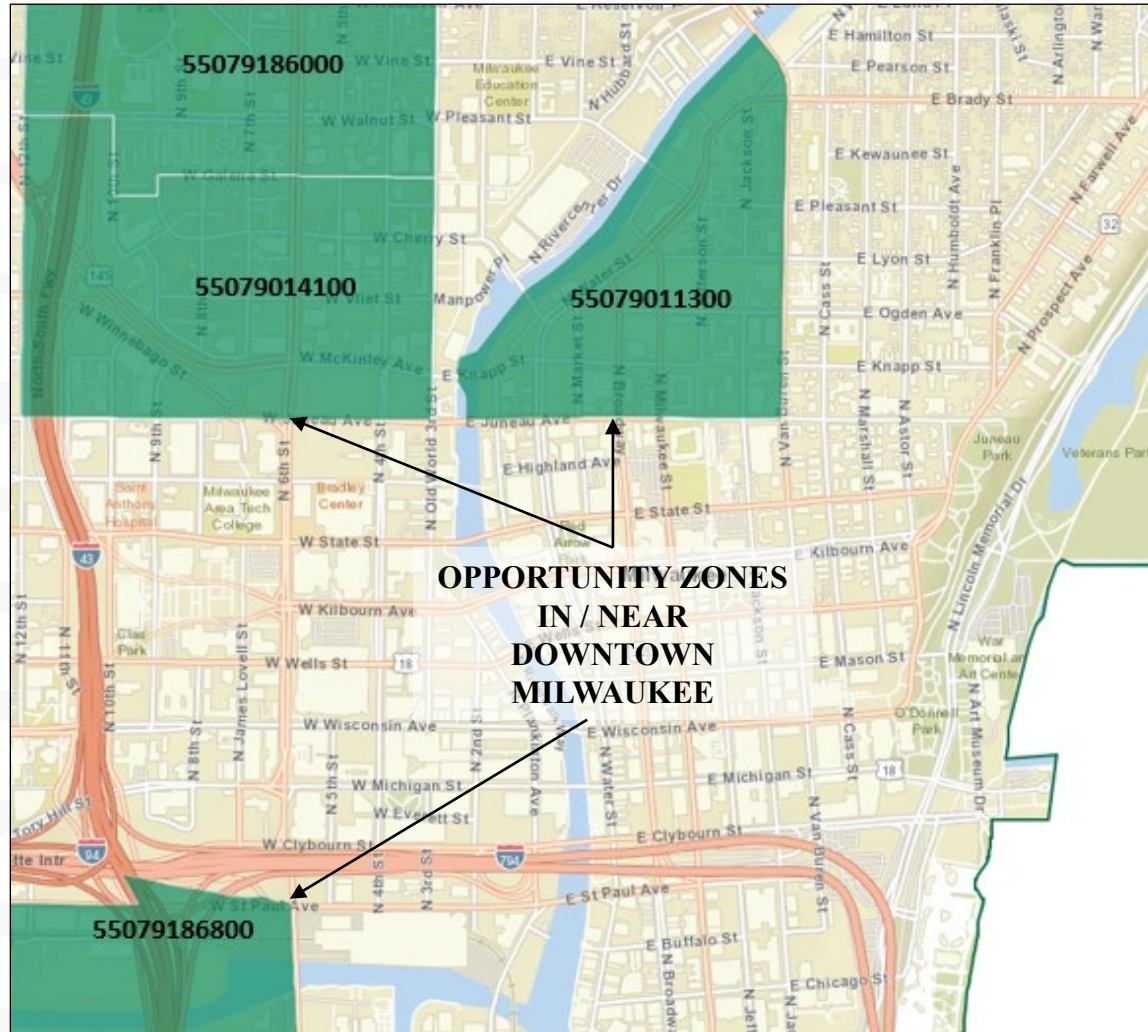
The Opportunity Zone program, created as part of the 2017 Tax Cuts and Jobs Act, provides federal tax incentives to encourage investors to put their capital to work in Qualified Census Tracts (QCTs). Opportunity Zones offer three tax incentives for those investing in QCTs through a qualified Opportunity Fund. The tax incentives include:

1. **Temporary tax deferral** for capital gains reinvested in an Opportunity Fund. The deferred gain must be recognized on the earlier of the date on which the opportunity zone investment is disposed of or December 31, 2026
2. **Step-up in basis for capital gains reinvested in an Opportunity Fund.** The basis is increased by 10% if the investment in the Opportunity Fund is held by the taxpayer for at least 5 years/ and by an additional 5% if held for at least 7 years, thereby excluding up to 15% of the original gain from taxation.
3. **Permanent exclusion from taxable income of capital gains** from the sale or exchange of an investment in an Opportunity Fund, if the investment is held for at least 10 years. This exclusion only applies to gains accrued after an investment in an Opportunity Fund.



Sources: <https://www.wheda.com/Opportunity-Zones/>
<https://city.milwaukee.gov/DCD/CityRealEstate/OpportunityZones#.XJOUAdVKiUk>

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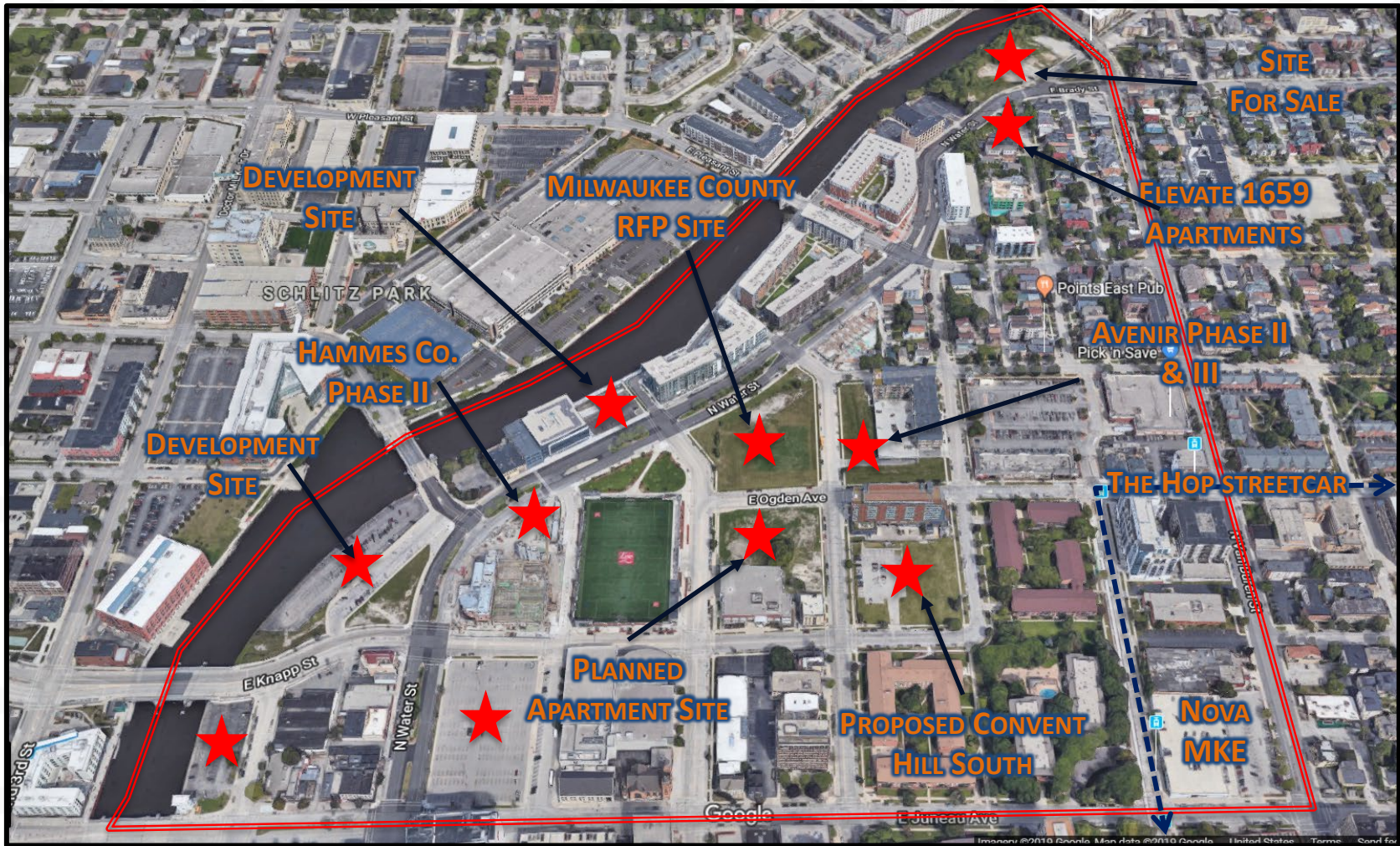


Downtown Milwaukee has several shovel-ready sites, primarily in the Park East Corridor and adjacent to the Fiserv Forum, that are located in Opportunity Zones that are prime for development. Two of the above Census Tracts were named a **Top 50 Opportunity Zone** development site in the United States by [Smart Growth America](#) because the investment has “a triple-bottom-line that can deliver positive economic, environmental, and social returns.”



Opportunity Zones & Development Sites in Downtown Milwaukee

Development Sites in Opportunity Zone 55079011300



Census Tract 55079011300 is a Top 50 Rated Census Tract for Opportunity Zone development due to the potential positive economic, environmental, and social returns according to [Smart Growth America](#).

Opportunity Zone Development Site

Address: 1693 – 1701 N. Water Street

Details: Vacant 2.7 acre site with nearly 600 feet of Milwaukee River frontage prime for high density

Status: For sale

Property Website: [Click Here](#)

Notes: Prime downtown redevelopment site with direct access to the Milwaukee River and walking distance to the The Hop streetcar with several other mixed use development projects



Previous rendering for illustrative purposes only

View Looking Southeast



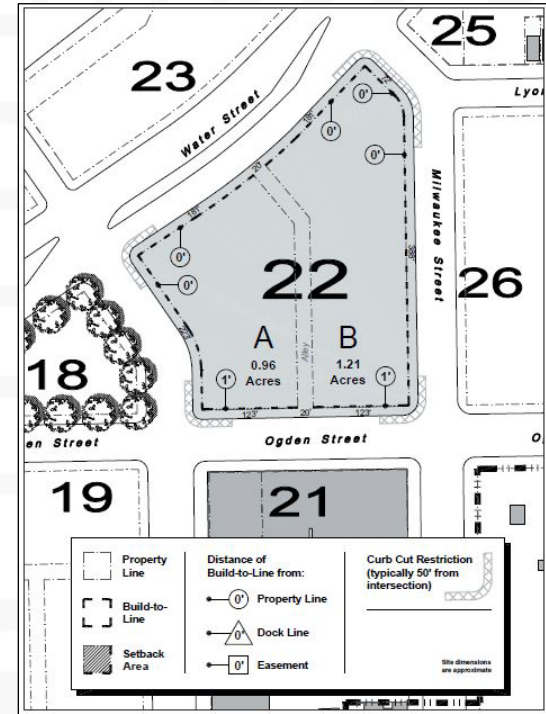
Opportunity Zone Development Site

Location: Bound by North Milwaukee Street, North Water Street, North Broadway Street, and East Ogden Avenue

Details: Former Park East freeway 2.3 acre parcel owned by Milwaukee County. Request for Proposals for development was issued in April 2019 with rolling deadlines

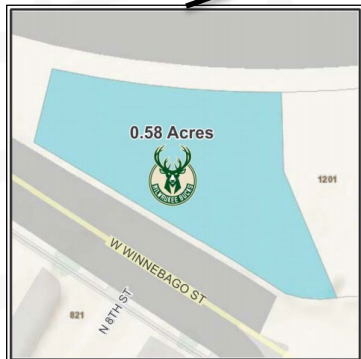
Status: For sale

Notes: Prime development site located two blocks from The Hop streetcar route in the Park East neighborhood



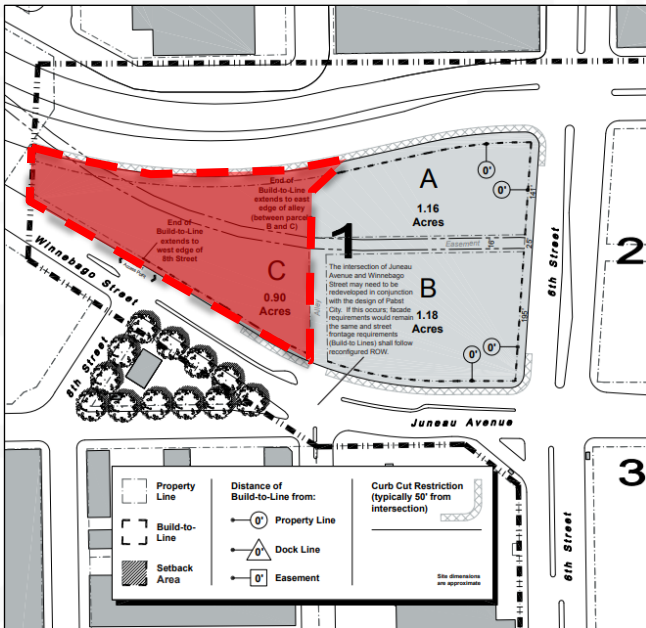
Above rendering from \$52 million previous proposal provided for illustrative purposes only.

Development Sites in Deer District Opportunity Zones



Opportunity Zone Development Site

Address: 740 W. Winnebago Street
Details: Highly visible 0.58 acre site that is located near I-43, adjacent to The Brewery redevelopment, and in the Deer District.
Status: For sale
Property Website: [Click Here](#)





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