

**TID 27 - Clarke Square  
Periodic Report  
12/31/08**

**District Created: 1995**  
**Authorized expenditure (excluding interest): \$2,725,000**  
**Authorizing resolution(s): File #941695**  
**Projected TID dissolution:**  
**Maximum legal life: 2022**  
**Base property value: \$1,669,800**  
**Completion Status: Project complete**

**Project description**

This district funded the Pick 'N Save Mega Mart Project at S. 18<sup>th</sup> Street and W. National Avenue, consisting of a 112,000 s.f. food store which also contains a food court, liquor store, florist, optical center, bakery, bank, pharmacy, and a day care center for 40 children.

The TID provided \$2.6 million for the acquisition of a severely blighted site, relocation of tenants and businesses, environmental remediation, demolition and site improvements.

The store opened in January, 1997 and employs 160 people, including area residents trained for store or bank positions by SER Jobs For Progress.

Recent investments in and around the TID include redeveloped housing and security improvements spearheaded by Badger Mutual Insurance Company which is headquartered on National Avenue.

District incremental values have increased as follows:

Year	Incremental Value	Increase
2008	\$ 8,388,200	-42%
2007	\$ 14,560,100	-1%
2006	\$ 14,636,600	9%
2005	\$ 13,486,100	8%
2004	\$ 12,480,100	13%
2003	\$ 11,039,600	0.2%
2002	\$ 11,012,400	

**Expenditures - Life to Date (as of 12/31/08)**

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 25,000	\$ 27,697	\$ -	\$ 25,830	\$ 1,867
Public Improvements	1,745,000	1,731,075	-	1,731,075	-
Demolition & Extraordinary Site Costs	955,000	1,060,131	-	1,060,131	-
Capitalized Interest	272,500	6,097	-	6,097	-
Total	\$ 2,997,500	\$ 2,825,000	\$ -	\$ 2,823,133	\$ 1,867

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**Revenue/Value Performance (as of 12/31/2008)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$ 11,101,122	\$ 10,058,000
Incremental value	\$ 9,474,802	\$ 8,388,200
Incremental taxes	\$ 3,127,355	\$ 3,474,976

Is the project within budget?  Yes  No If no, explain:

Is the project on schedule?  Yes  No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future:  
Incremental value declined by 42% in 2008.