

Potential Use	Market Potential (Strong, Average, Weak)	Within qualified census tract? Affordable housing score?	Future Economic Value	Financing Considerations	Upfront Costs	Community Value Potential (High, Average, Low)	Catalytic Potential (High, Average, Low)	Alignment with City Downtown Plan (Yes, No, Partial)
Residential Multifamily (Market Rate)	Average-- Site size could support 555+ units. Luxury / Market Rate Multifamily in Downtown Milwaukee Submarket currently has a 12.4% vacancy rate.	N/A	\$225MM+	Tax Increment Financing and Land Sale Price Consideration will be required to make this alternative financially feasible. Current City TIF policy may not support market-rate housing.	Carry Costs Annually - \$1.9MM until demolition ¹ ; Demolition Cost - \$12.5MM to \$13.5MM based on Concord's Conceptual Estimate with escalation through 2027 ² .	Average: housing type is not in high demand; additional value if neighborhood supporting commercial uses are included as a mixed-use development.	High: residential use would bring non-daytime population to the site; new building construction can be configured to better connect to surrounding uses	Partial: high-density housing
Residential Multifamily (Affordable) ✓	Strong - Site size could support 555+ units; WHEDA HTC; Affordable Multifamily in Downtown Milwaukee Submarket currently has a 6.1% vacancy rate.	Outside Qualified Census Tract. QCT boundary at SWQ of 8th St. & Wells. Scored well at 155 points out of 204.	\$110MM+	Tax Increment Financing, Land Sale Price Consideration, WHEDA HTC and Housing Trust Fund Grant will be required to make this alternative financially feasible.	Carry Costs Annually - \$1.9MM until demolition ¹ ; Demolition Cost - \$12.5MM to \$13.5MM based on Concord's Conceptual Estimate with escalation through 2027 ² .	High: meets a housing need for this area; additional value if neighborhood supporting commercial uses are included as a mixed-use development.	High: residential use would bring non-daytime population to the site; new building construction can be configured to better connect to surrounding uses	Yes: mixed-income, high-density housing
Residential Multifamily (Workforce) ✓	Strong - Site size could support up to 555 units; Workforce Housing TIF - City of Milwaukee; Workforce Multifamily in Downtown Milwaukee Submarket has a 6.1% vacancy rate.	N/A	\$133MM+	Tax Increment Financing and Land Sale Price Consideration will be required to make this alternative financially feasible.	Carry Costs Annually - \$1.9MM until demolition ¹ ; Demolition Cost - \$12.5MM to \$13.5MM based on Concord's Conceptual Estimate with escalation through 2027 ² .	High: meets a housing need for this area; additional value if neighborhood supporting commercial uses are included as a mixed-use development.	High: residential use would bring non-daytime population to the site; new building construction can be configured to better connect to surrounding uses	Yes: mixed-income, high-density housing
Residential Student Housing ✓	Strong - MU, MSOE, MATC, UWM	N/A	\$130MM+	Tax Increment Financing and Land Sale Price Consideration will be required to make this alternative financially feasible.	Carry Costs Annually - \$1.9MM until demolition ¹ ; Demolition Cost - \$12.5MM to \$13.5MM based on Concord's Conceptual Estimate with escalation through 2027 ² .	High: meets a housing need for this area; additional value if neighborhood supporting commercial uses are included as a mixed-use development.	High: residential use would bring non-daytime population to the site; new building construction can be configured to better connect to surrounding uses	Partial: high-density housing
Hospitality	Weak - Close proximity to Baird Center. Concerned with over saturation in Downtown MKE and market performance (e.g. The Trade, Hilton Renovation, Moxy & Tempo by Hilton - 316 new keys, Marriott bankruptcy)	N/A	\$35MM+	Tax Increment Financing and Land Sale Price Consideration will be required to make this alternative financially feasible. Lower future value compared to residential.	Carry Costs Annually - \$1.9MM until demolition ¹ ; Demolition Cost - \$12.5MM to \$13.5MM based on Concord's Conceptual Estimate with escalation through 2027 ² .	Low: high saturation of hospitality uses already exist in downtown	Average: hospitality use would bring non-daytime population to the site; new building construction can be configured to better connect to surrounding uses	No, not as a principal use
Medical Office Building	Average - Aurora and Froedtert/MCW have downtown locations recently invested in.	N/A	\$35MM+	Tax Increment Financing and Land Sale Price Consideration will be required to make this alternative financially feasible. Lower future value compared to residential.	Carry Costs Annually - \$1.9MM until demolition ¹ ; Demolition Cost - \$12.5MM to \$13.5MM based on Concord's Conceptual Estimate with escalation through 2027 ² .	High: use has strong reputatation for community impact/value	Low: typical building design and use does little to activate MacArthur Square.	No
	Others not strong presence - UWHealth, ProHealth, Ascension, etc			Tax Increment Financing and Land Sale Price Consideration will be required to make this alternative financially feasible. Lower future value compared to residential.	Carry Costs Annually - \$1.9MM until demolition ¹ ; Demolition Cost - \$12.5MM to \$13.5MM based on Concord's Conceptual Estimate with escalation through 2027 ² .			
Civic/Institutional/Education	Strong - MU, MSOE, MATC, UWM	N/A	\$80MM+	Tax Increment Financing and Land Sale Price Consideration will be required to make this alternative financially feasible. Lower future value compared to residential.	Carry Costs Annually - \$1.9MM until demolition ¹ ; Demolition Cost - \$12.5MM to \$13.5MM based on Concord's Conceptual Estimate with escalation through 2027 ² .	High: use has strong reputation for community impact/value	Average: different civic user would be dependent on increased programming to activate MacArthur Square	No, not as a principal use
Commercial Office	Weak - Downtown West Submarket has an 11% vacancy rate	N/A	N/A	Tax Increment Financing and Land Sale Price Consideration will be required to make this alternative financially feasible. Lower future value compared to residential.	Carry Costs Annually - \$1.9MM until demolition ¹ ; Demolition Cost - \$12.5MM to \$13.5MM based on Concord's Conceptual Estimate with escalation through 2027 ² .	Low	Low: use does little to active MacArthur Square	No, not as a principal use
Restaurant/Supportive Retail	Low density use not ideal. Land has much higher value and size/scale of adjacent properties leaves a better use	N/A	N/A	Tax Increment Financing and Land Sale Price Consideration will be required to make this alternative financially feasible. Lower future value compared to residential.	Carry Costs Annually - \$1.9MM until demolition ¹ ; Demolition Cost - \$12.5MM to \$13.5MM based on Concord's Conceptual Estimate with escalation through 2027 ² .	Average: dependent on type of restaurant	Average: different restaurant uses could activate the area, but other uses would better maximize the project site	Partial, strongly desired as an accessory use
Mid-Large Format Retail	Weak	N/A	N/A	Tax Increment Financing and Land Sale Price Consideration will be required to make this alternative financially feasible. Lower future value compared to residential.	Carry Costs Annually - \$1.9MM until demolition ¹ ; Demolition Cost - \$12.5MM to \$13.5MM based on Concord's Conceptual Estimate with escalation through 2027 ² .	Average: dependent on type of retail	Average: different retailers could be a destination that draws more customers to the area	No
Open Space	Temporary use as greenspace possible, if site is cleared by County. Long term greenspace not needed when MacArthur Square needs activation from adjacent development	N/A	Land value only	Tax Increment Financing and Land Sale Price Consideration will be required to make this alternative financially feasible. Lowest future value compared to residential.	Carry Costs Annually - \$1.9MM until demolition ¹ ; Demolition Cost - \$12.5MM to \$13.5MM based on Concord's Conceptual Estimate with escalation through 2027 ² .	Average: dependent on programming and additional investments to adjacent properties.	Low: additional green space adjacent to existing MacArthur Square will do little to activate the area	Partial: as a temporary use or if green space only consumes a smaller percentage of project site.
Notes					1. \$1.9MM does not include deferred maintenance costs. 2. Estimated year of demolition: 2027.			