

November 20, 2006

Alderman Michael D'Amato  
Common Council  
City Hall, Room 205  
Milwaukee, WI 53202

RE: File # 061021 TID 48 (Park East)

Dear Alderman D'Amato:

On Friday, November 17th, you informed me of your decision to schedule CC File # 061021, TID 48 adjustment (U.S. Leather Project). This was confirmed on Monday, November 20<sup>th</sup>, with the publication of the schedule for the meeting of the Zoning, Neighborhoods and Development Committee of November 28, 2006.

We currently have two draft term sheets – one representing the City and one representing Developer. First, please be aware that, my staff has yet to receive a final agreed upon term sheet.

Second, because the project was changed dramatically from earlier iterations, DCD staff indicated a new feasibility study was needed. We have yet to receive that feasibility study.

Since we have yet to receive a final term sheet and have not received a feasibility study for the project, we will not perform any analysis by November 28<sup>th</sup>. Once this information is received we will be in a position to analyze the project and report to you the results of our analysis.

Please contact me as soon as possible with any questions or comments on this letter.

Very truly yours,

W. MARTIN MORICS  
Comptroller

WMM:Ck:dmm

Cc: Zoning and Development Committee, Rocky Marcoux, Commissioner of DCD,  
Tom Gartner, City Attorney