

LIGHTHOUSE

DEVELOPMENT COMPANY, LLC

February 5, 2007

Tom Barrett
Mayor
City of Milwaukee – Office of the Mayor
City Hall – Room 201
200 E. Wells Street
Milwaukee, WI 53202

RE: New Land Development Plans - Downer Street

Dear Mayor Barrett –

I am writing to voice our strong support for the development plans and initiatives set forth by New Land Enterprises for Downer Street.

Lighthouse Development recently made a smaller, but significant investment in Downer Street based on its unique character and demographic qualities. We recognize the street as a truly authentic urban environment – in place as a commercial district for over 100 years. To match our enthusiasm, we have improved the old “Coffee Trader” building extensively and at great expense, with finishes and structural improvements well above the average.

Ristorante Bartolotta and DeRosa Corp’s “Original Pancake House” (a high quality breakfast establishment) are tenants that have also made large investments within the building and on the Street. We have recently signed a lease with a boutique retailer opening their first store in Milwaukee. All of these tenants also strongly support the development plans currently under review.

While I could expound at length on the merits of new development and redevelopment on and around Downer Street, there are a few thoughts that best explain why this project should be approved.

First, this is a *dense urban setting*, even if there are properties that may resemble less dense settings in the environs. In the scope of Downer Street, the two blocks currently occupied by retail and office properties should be developed with high-density projects when possible to leverage the large investments being made to maintain Downer Street’s unique appeal.

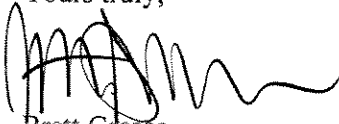
Second, the proposed project has been developed with *sensitivity to its surroundings* and will add uses that will be large economic development tools for the City in general. In addition, this phase of development will support needed infrastructure improvements to the balance of the historic buildings on the street that need storefront, façade and masonry work. Lighthouse Development also reviewed this portfolio when it was for sale, and agrees that significant density is important to achieving overall objectives for that particular portfolio.

Third, the *alternatives are inferior* when examining how they will impact the health of this unique pocket of Milwaukee. To require all projects to be scaled identically in this quality location would encourage mediocrity as a goal for Downer Street, which would be incongruous with its past.

We sincerely voice our support for this important project, and feel it is important that it receives welcome approval. While we have no business association with New Land, our efforts relative to Downer Street and its success are linked through our understanding of the great prospects for the district vis-à-vis bold investment.

Please contact me directly with any inquiry relative to this letter. Thanks in advance for your consideration of our position in this matter.

Yours truly,

A handwritten signature in black ink, appearing to read 'Brett Grasse', with a stylized, cursive flourish extending to the right.

Brett Grasse

Lighthouse Development Company, LLC

Cc: Alderman Michael D'Amato