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November 22nd, 2006

Mr. Michael D'Amato
Chairman
Zoning, Neighborhood & Development Committee
City of Milwaukee Common Council
City Hall
200 East Wells Street
Milwaukee, WI 53202

Dear Chairman D'Amato and Members of the Zoning, Neighborhood & Development Committee,

We are writing on behalf of the Wisconsin Chapter of the National Association of Industrial and Office Properties (NAIOP) to join with other community groups and organizations in supporting The Brewery Project, LLC's request for tax increment financing to assist with the redevelopment of the former Pabst Brewery.

Nationally, NAIOP is the nation's leading trade association dedicated to representing the interests of developers, owners, investors and asset managers for industrial, office, mixed use and related commercial real estate. NAIOP has over 14,000 members in 53 chapters in North America. The Wisconsin Chapter is made up of leaders from every facet of the industry including developers, property owners, lenders, contractors and subcontractors, architects, engineers, lenders, and academicians.

Our Chapter strongly supports the prudent use of tax increment financing as a tool for stimulating economic growth. One of TIF's primary purposes is for the elimination of blight in urban areas. Redeveloping the site of the former Pabst brewery will eliminate a blighted area and make a significant contribution to the local economy. The Brewery project is backed by a private sector sponsor who is more than sufficiently financially vested in the project and capable of achieving the intended the projects goals. However, The Brewery, like most any major redevelopment project, will not be financially feasible without the assistance of tax increment financing.

The success of The Brewery will weave a new neighborhood within the fabric of Milwaukee, transforming empty streets and buildings into a vibrant place to live, work, and play. Not only will the city and its residents benefit from having new downtown commercial space and housing west of the river, The Brewery has the potential to stimulate economic growth throughout the region. For example, the addition of an international training center within the development could lead to an expansion of our region's participation in global trade opportunities. Furthermore, the development has the potential to provide research facilities for companies both large and small, generating high quality job opportunities and investment in the City and region.

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www.naiop.org

NAIOP Wisconsin supports the efforts of Mr. Zilber and his organization to renew and invigorate this blighted area of our community and establish it as a preeminent example of the City of Milwaukee's commitment to economic development. Together the City, The Brewery investors and developers, and the other public and private stakeholders involved in the project have an opportunity to make a significant and lasting impact on our community. That opportunity begins with the City's support of the pending TIF application.

Sincerely,



Paul R. Votto
Chapter President



J. Michael Mooney
Immediate Past President