



April 20, 2021

The Honorable
Common Council of the City of Milwaukee
City Hall, Room 205
Milwaukee, WI 53202

Dear President Johnson and Members of the Milwaukee Common Council:

As leaders of organizations that have headquarters and a major presence in greater downtown, we are writing to communicate our strong support for the TIF grant proposed by the City to develop 501 W. Michigan for the significant expansion of Milwaukee Tool.

We applaud the effort by the City to partner with Milwaukee Tool to spur development and bring up to 2,000 high quality jobs to our city center. As substantial stakeholders, we see multiple benefits to this investment partnership.

- These much sought-after jobs will raise the prospects for the downtown as an attractive location for recruiting and retaining talent for us all. As noted by Milwaukee Tool President Steve Richman, “We believe downtown Milwaukee can help us recruit, retain, and invest in a diverse workforce. A very inclusive workforce.”
- Each Milwaukee Tool job generates an additional 3.76 jobs in southeastern Wisconsin, according to a widely accepted economic multiplier. Many of these jobs will be additive from services provided across the City.
- The proximity will serve to build even closer connections with the students from UWM, Marquette, and MSOE. Hundreds of these students are already employed by Milwaukee Tool, along with more than 100 students a year engaged in internships.
- The expansion enhances the live, work, and play attributes that fuel the City’s attractiveness. Having another anchor employer in the greater downtown drives additional spending for services, housing, retail and entertainment.
- The Milwaukee Tool project will provide a major boost to Westtown revitalization efforts, building on momentum created by the opening of the Warner Theater, redevelopment of the Grand Avenue, and expansion of the convention center.

In short, we see this as a win/win. The partnership with Milwaukee Tool in the form of the TIF grant generates immediate new investment, increases revenue for the City – both short and long term – and has a broad impact on employment prospects. The MMAC and our economic development affiliate (Milwaukee 7) has worked directly with Milwaukee Tool on seven expansion projects across the region since 2009. The company has over-delivered on its commitments, creating significant economic benefits for the communities across southeastern Wisconsin where it has chosen to grow and invest.

We applaud the City for this forward-looking investment and encourage the Common Council to support the agreement.

Sincerely,

Scott Beightol
Senior Partner
Michael Best & Friedrich

Greg Marcus
President & CEO
Marcus Corporation

Steve Booth
President & CEO
Baird

Mark Mone
Chancellor
University of Wisconsin-Milwaukee

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John Schlifske
Chair, President and CEO
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Gale Klappa
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WEC Energy Group

John Walz
President
Milwaukee School of Engineering

Mike Lovell
President
Marquette University

cc: Milwaukee Mayor Tom Barrett
City Development Commissioner Lafayette Crump