

From: Jeremy Soika
Sent: Wed 11/21/2007 4:37 PM
To: 'WAYNE ADAMCZYK'
Cc: Koster, Vanessa
Subject: RE: City Planning Commision meeting for LBWN

Thank you Wayne for your honesty it is always appreciated. Although I need to clarify some items you mentioned.

Displacement of current tenants - we have been working with the two families and have been keeping them up to date on with the proposed purchase. If we are to buy the property we will hold onto it for 1-2 years to raise funds to renovate it as our office. During that time they have expressed an interest in attending home buyer education to determine if they can purchase their own home.

Tax exempt status - Applying for tax exempt status is a difficult to do as a non-profit and Alderman are often against it. Of course it would benefit LBWN to not have to pay taxes if our office was located there but the City has to determine if LBWN is providing a service that they are unable to provide which I think our work with the TIN, block watches and the Silver City Main Street would provide an argument for. There would also be an opportunity to make a payment in lieu of taxes which make payments for the building's use of city services. Or there's the option to make full payments. It will ultimately be the decision of the aldermen. As is it's \$2,030 of the City's \$28,000,000,000 (billion) tax base.

Conversion of the side lot would not make parking on 34th St. necessary, freeing up space for residents on 34th St.

The cost was provided by one general contractor and was mentioned by Charlotte at the first meeting. That number is one person's estimate without construction documents. I don't believe the renovation and purchase price would cost that much and would work to secure additional bids to lower the cost.

LBWN has not stated we are applying for money from the City to renovate the property. We are looking to secure funds through private corporations and foundations that support non-profits owning the building they're located in and not renting.

LBWN and MVP helped to get the property near the tunnel under contract and transfer it to developer that is planning a great development there.

And please elaborate on why you think LBWN and the Silver City Main Street should be in separate buildings. LBWN is currently paying rent for office space at their two separate locations and that amount could go to paying a mortgage at a building LBWN owns.

Thank you again and let me know if you have any questions after reading this,

Jeremy

-----Original Message-----

From: WAYNE ADAMCZYK

Sent: Wednesday, November 21, 2007 1:33 PM

To: Jeremy Soika

Cc: Vanessa.Koster@milwaukee.gov/file.#.070630

Subject: Re: City Planning Commision meeting for LBWN

Jeremy,

In short I do not support this project. Displacement of the current tenants, residential property off the tax roll, Main street office there, parking. And the KICKER is the estimated cost \$600+ THOUSAND. For that, why not build new????? There has to be a CHEAPER way. That's my tax dollars. What about the building by the tunnel? Its office already, by a high profile project, connection to the valley and all that. LBWN should reconsider. Main Street should be separate from LBWN.

Wayne Adamczyk

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