



REC-5/7/02

May 1, 2002

David Halbrooks
Assistant City Attorney
200 East Wells Street
Milwaukee, WI 53202

Dear Mr. Halbrooks:

I am writing to provide you an update on the Woodlands Condominiums initiative. Since the announcement of the initiative on April 15 and subsequent media coverage, the response from prospective condo purchasers has been tremendous. As you know, Select Milwaukee is the primary point of contact for interested buyers. To date, over 400 people have contacted us to learn more about purchasing a unit at the Woodlands. In addition, 125 people attended a Woodlands informational meeting at the Cudahy YMCA on April 30 and many others visited a Woodlands open house last weekend. Judging from the conversations my staff has had with only a small number of these interested Woodlands buyers, several are ready to apply for loan pre-approval and move ahead with a purchase shortly thereafter.

To accommodate the demand for the Woodlands, together with the Condo Association and the Cudahy Y, Select Milwaukee will be offering another informational program on May 8 and will hold open house events each Saturday this month. Needless to say, the level of interest has surpassed most everyone's expectations. We are thrilled that this remarkable opportunity for affordable homeownership has been so well received.

I encourage you, the City of Milwaukee and the Woodlands Condominium Association to expedite the process of renovating the available units to meet the exceptional demand for affordable homeownership at the Woodlands. Please let me know how Select Milwaukee can be of any additional assistance.

Thanks for the opportunity to be involved in this initiative.

Sincerely,

Raymond Schmidt
Executive Director

2209 N. Dr. Martin Luther King Jr. Drive • Milwaukee, Wisconsin 53212
(414) 562-5070 Telephone • (414) 562-5072 Facsimile