



October 7th 2014

City of Milwaukee
Zoning, Neighborhoods & Development Committee
Room 301-B

Re: Carroll Properties' proposed project located 700 East Kilbourn Avenue

On behalf of Building Advantage, an organization representing nearly 15,000 trades people and 600 union contractors across southeastern Wisconsin, I would like to extend my support of Carroll Properties proposal project located at 700 East Kilbourn.

This project will add significant value to the area and complement the nearby lakefront developments. Carroll Properties' and its President, Robert King, have a vision that is certain to draw visitors and residents to this area, as well as generate tremendous opportunities for the local economy, we feel Mr. King's proposed \$76 million project will greatly benefit economic development efforts in the City of Milwaukee and the state of Wisconsin.

According to an independent study titled "The Impact of Construction on the Wisconsin Economy", 17 jobs are created for every \$1 million spent on this type of Construction project, and every dollar spent generates \$1.92 in economic impact. In the case of the Carroll Properties, this translates into 1290 jobs including 697 in construction, and over \$145 million in economic impact.

Although our industry and the area economic situation have improved marginally over the last year, we are still experiencing very high rates of unemployment. Many of the members who've left our industry will only feel comfortable returning when they see opportunities for real work and lengthy projects becoming available. The Carroll Properties' proposed project is a project our members will return for. This proposal presents tremendous opportunities that we are hopeful City leaders will recognize and take the necessary steps for them to eventually become realized.

I believe in the quality of Mr. King's vision as well as the hard work and determination of my members, and will do what it takes to ensure this project is another shining example of Milwaukee's commitment to building a stronger future. With your ongoing leadership and fortitude, a project that would generate a significant amount of tax revenue for the City, bring new visitors to our Lakefront, create a site that will set a new standard for Milwaukee, and meet all workforce development requirements, will move forward.

Thank you for your consideration, and if you would like to discuss this further, please contact me directly.

Respectfully,

A handwritten signature in cursive script that reads "Ken Kraemer". The signature is written in black ink and is positioned above the typed name and contact information.

Kenneth G. Kraemer, Executive Director
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