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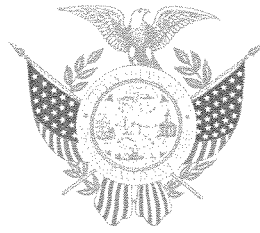
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- CAPITAL IMPROVEMENTS COMMITTEE

January 29, 2014

Honorable Martin Matson  
Comptroller  
City of Milwaukee  
200 E. Wells St.  
Milwaukee, WI. 53202

RE: DCD proposed \$1.2M TID subsidy for Boston Store's Grand Avenue Operations

Dear Comptroller Matson:

I understand that Alderman Murphy has requested that your office undertake an analysis of this transaction. Alderman Murphy's request outlined several specific areas of inquiry. I would like to request that your office also review the factual basis for this subsidy, specifically a review of the financial performance of the Boston Store retail operation at 4<sup>th</sup> & Wisconsin which we are told is losing \$600,000 per year and is generating gross sales per square foot of only \$45.00. I would also like you to provide an analysis of why the Boston Store location at 4<sup>th</sup> & Wisconsin is performing poorly.

I am also requesting that you perform a financial review of the Bon Ton Corporation to determine the viability of this corporate entity. It seems to be assumed that this corporation will be in existence in 2018. We need to determine whether this assumption is well founded.

Thank you for your attention to these matters.

Very truly yours,

Robert J. Bauman  
Alderman, 4<sup>th</sup> District

cc: Council Members

