

May 5, 2014

Alderman Nik Kovac
City of Milwaukee
200 East Wells Street
Milwaukee, WI 53202

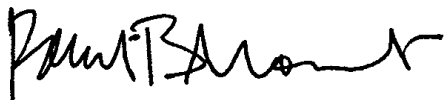
Alderman James Bohl, Chair
Zoning Neighborhoods and Development Committee
City of Milwaukee
200 East Wells Street
Milwaukee, WI 53202

Gentlemen:

In reference to file #140042, amending the purchase and sale agreement for the sale of public lands at 1136-46 East North Avenue, we are writing in support of the proposed amendment.

With the malaise of the great recession still shaking itself from the city's real estate economy, it is appropriate to provide this additional extension so that the developer has a free and clear opportunity to properly capitalize this development proposal in the current economy. The extension contemplated under the above-referenced file would provide that window of opportunity so that the development team can move forward to finalize the project's capitalization and take advantage of the demand for housing in this immediate neighborhood.

Very Truly Yours,



Robert B. Monnat
Partner | Chief Operating Officer
RBM/bk