



April 27, 2021

Milwaukee Common Council  
Zoning, Neighborhoods and Development Committee  
City Hall, Room 205  
200 E. Wells St.  
Milwaukee, WI 53202

Dear Honorable Members of the Milwaukee Common Council:

The Commercial Association of REALTORS Wisconsin representing 900 commercial real estate professionals in Wisconsin urges you to support the proposal for TID 108 for Milwaukee Tool to bring nearly 2,000 employees to Downtown Milwaukee.

The office market for Downtown Milwaukee West is at 28% vacancy. This is an extremely high number driven by several vacant or low-occupancy office buildings including more than 372,000 square feet at 501 West Michigan. Over the next few months, businesses have given little certainty around their plans to return to the office and the severity of impacts from COVID-19 appear to be staggered. As an increasing number of tenants look to move right now, and existing leases expire, the City of Milwaukee has a tremendous opportunity to demonstrate true partnership in economic development and business attraction.

Milwaukee Tool will bring existing employees Downtown yet this year – the construction activity alone will help jumpstart our economic recovery post-pandemic. Projects like these serve as a catalyst for other businesses such as restaurants, retail and other services that locate in proximity to the jobs. With significant retail vacancy right now along the first floor Main Street corridors, demand will build quickly. In addition, there will be increased usage of the HOP and other public transportation options throughout the City.

COVID has created a lot of challenges, but also a lot of opportunities. We must embrace this occasion as we stand ready to build our market stronger than even before the pandemic.

The City of Milwaukee is the economic engine for our State. We applaud the work that has been done to get us to this point, but we must finish the deal. Milwaukee Tool will locate employees somewhere and have decided that the City of Milwaukee is the location of choice. But there are a lot of choices out there if this does not come through. We encourage you to work now to create the blueprint for success so we may recognize the economic and social benefits that this project and others will bring to our community.

Sincerely,

A handwritten signature in blue ink that reads "Tracy K. Johnson".

Tracy Johnson  
President and CEO  
Commercial Association of REALTORS Wisconsin