



October 19, 2022

Members of the Milwaukee Common Council
Milwaukee City Hall
200 E Wells Street #205
Milwaukee, WI 53202

Members of the Milwaukee Common Council,

The Commercial Association of REALTORS Wisconsin, representing commercial real estate practitioners in Wisconsin, is committed to supporting projects that strengthen communities throughout Wisconsin. The industry is focused on projects that create jobs and generate tax base, and we encourage you to support the FPC Live Concert Venues in the Deer District.

A vibrant Milwaukee entertainment scene benefits everyone. We are so fortunate to be home to many diverse and unique meeting and entertainment venues including several that are currently in the works. Bringing yet another opportunity to the community will give additional clout to Milwaukee's robust entertainment scene. This is positive for our City, our Region, and our State.

As an organization, CARW worked alongside City, County and State leaders to ensure that the former Park East land was maximized through development of the Deer District. The plan for the District included entertainment, hospitality, and other development to increase economic impact and vitality.

The FPC Live project requires no subsidy and represents a \$50 million private investment in our Community, with a project labor agreement that will bring local construction jobs. In addition, part- and full-time jobs paying a minimum of \$15 per hour have been negotiated. The economic impact also includes more than \$500,000 in estimated annual property taxes.

In real estate – time kills deals, and currently, we have a lot of momentum. In this uncertain economic environment, developers want to lock in pricing and labor to complete the projects at hand. There are many revenue generating opportunities at stake if we do not move forward with certainty on this project.

Should the committee seek additional input from members of the commercial real estate community, please let me know. We appreciate your consideration to move forward with the FPC Live Concert Venues in the Deer District.

Sincerely,

Tracy Johnson, RCE, CAE
President and Chief Executive Officer, CARW
Commercial Association of REALTORS® Wisconsin
tracy@carw.com