

MEMBERS

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IRGENS
DEVELOPMENT
PARTNERS, LLC
PLANNING DEVELOPMENT & ASSET MANAGEMENT

September 29, 2003

The Honorable Members of the Finance and Personnel Committee
Milwaukee Common Council
City Hall
200 East Wells Street
Milwaukee, WI 53202

RE: Traser Yards Relocation

Dear Committee Members:

I am writing to urge the Finance and Personnel Committee to approve funding to plan for the relocation of the Traser Yards.

The Traser Yards comprises one corner of a twenty-acre site that has tremendous reevelopment potential as a whole. However, without certainty that these yards will be relocated, the remaining parcels are significantly handicapped. As a developer, I would be reluctant to move forward on a project at this location without some certainty that the relocation process had begun.

The City has the opportunity now to transform this 20-acre area from one that pays approximately \$15,000 annually in property taxes to one that generates up to \$2 million. Relocation of the Traser Yards is essential to realize that opportunity.

Sincerely,

IRGENS DEVELOPMENT PARTNERS, LLC



Mark F. Irgens
Manager/President

MFI/meg

c: Michael W. Hatch, Esq. (Foley & Lardner)

CITY OF MILWAUKEE
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RONALD D. LEONHARDT
CITY CLERK

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