



GMAR
Greater Milwaukee Association of
REALTORS®
Est. 1892

June 14, 2007

The Honorable Michael D'Amato, Chairman
Zoning, Neighborhoods & Development Committee
City of Milwaukee
200 East Wells Street
Milwaukee, WI 53202

Re: File No. 060537 (zoning regulations for payday loan agencies)

Dear Alderman D'Amato,

On behalf of the Greater Milwaukee Association of REALTORS®, I would like to offer our support for File No. 060537 relating to zoning regulations for payday loan agencies. We have recently learned of two new installment loan businesses that have begun to operate in the city and would like to see these businesses zoned the same way that payday loan, check cashing and title loan stores currently are. These installment loan businesses should be characterized as "short term loan establishments" included with payday loan agencies.

REALTORS® are always stressing quality-of-life issues such as good schools, quality jobs and low crime. Too many of one type of business i.e., gas stations, daycares, and convenience stores, etc. in an area and in some cases just one or two of a certain type of business i.e., adult video stores can deteriorate property values in a neighborhood. We feel these "short term loan establishments" deteriorate the landscape of neighborhoods and carry a negative connotation with them.

If you have any questions regarding this matter, please do not hesitate to contact me at 414-778-4929, or mrr@gmar.ws.

Thank you for your time and consideration.

Sincerely,

Mike Ruzicka
President

Cc: ZND Committee Members
Alderman Jim Bohl

