



September 25, 2006

Honorable Members  
Zoning, Neighborhoods and Development Committee  
City Hall, Room 205

Dear Committee Member:

I had the honor and pleasure of serving on the Milwaukee Housing Trust Fund Task Force. As a developer of housing, I served a role on the Task Force of representing the private sector in the discussions.

During the deliberations, I believe many of us on the Task Force became educated about the practical aspects of producing high-quality, affordable housing in the city of Milwaukee.

One very important practical aspect is that development of high-quality, affordable housing now requires more sources of financing, and more complicated financial structures. The primary role of housing trust funds throughout the industry is to provide a "final piece of financing" to make a project work. More often than not, there are significant revenues being leveraged into the community for such a development. These funds (State or Federal funds) would go to other communities if the project were not to go forward.

**Therefore, the investment in a local housing trust fund can have the effect of bringing significant financial resources into the community.**

For this reason, and many others, I encourage you to have Milwaukee join other progressive communities around the nation in creating a local housing trust fund.

Sincerely,



Tom Capp  
*Chief Operating Officer*

