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WANGARD
INVESTMENT REAL ESTATE. SIMPLIFIED.

November 30, 2017

VIA EMAIL: Rocky.Marcoux@milwaukee.gov

VIA U.S. Postal Service

Commissioner Rocky Marcoux
City of Milwaukee
Department of City Development
809 N. Broadway
Milwaukee, WI 53202

Dear Commissioner Marcoux,

I am writing to respectfully ask you to reconsider your position against the rezoning request by Alderman Perez for Lot 4 of the Freshwater Plaza project. I have heard and appreciate your argument; however, allow me to make the case for why opposing this move would be harmful to the development and, in turn, the burgeoning rebirth of Walker's Point and the Inner Harbor.

As you know, WE Energies, the Port of Milwaukee and the Harbor District all intend to develop an office/industrial business park along the Kinnickinnic River between the railroad and the river, effectively negating the need for three additional acres of office space. The highest and best use of Lot 4 is clearly no longer an office development — the proposed office/industrial park will be in an area better suited for that use, and it will bring sufficient density to the area. The challenges in attracting office tenants at a nearby development underscores the point.

Attracting tenants to the three proposed office developments is dependent, in part, on nearby supporting elements — places where those workers can eat, shop and live. Freshwater Plaza already provides a full-service grocery store, small retail shops and fast-food dining, and multi-family residential options. Rezoning Lot 4 will allow Freshwater Plaza to provide another level of service through mid-box retail stores.

Importantly, this type of additional retail development will only bolster the entire development and help ensure its long-term health — as you well know, retail thrives when clustered. This long-term strategy will position Freshwater Plaza as a leading provider of affordable shopping, dining and living amenities in the Harbor District, while also delivering a strong employment base. All of this will make Freshwater Plaza the economic driver the area needs to prosper.

Further, the retail development we are proposing aligns with the First Street Corridor recommendations set forth in the Harbor District Water and Land Use Plan, which read, in part: "Encourage destination commercial developments and civic uses along South First Street that support smaller commercial uses by bringing customers to the area."

A national mid-box retailer has expressed a strong desire to locate in Freshwater Plaza, and we are confident this will draw similar businesses, all of which will feed the overall financial strength of the development and offer a unique destination shopping experience for those who live and work in the area.

We know you recognize that Freshwater Plaza is a pivotal development for the area, thus its long-term viability is vital to the success of every other planned development in the Harbor District. Adhering to the initial plan in the face of changing realities is not a sound long-term strategy.

I am happy to discuss this with you further by phone or in person. Thank you for your consideration — I look forward to reaching an agreeable solution soon.

Respectfully,

Stewart M. Wangard
CEO and Chairman

CC: Common Council
        President Hamilton; via email; ahamil@milwaukee.gov
        Alderman Johnson; via email; Cavalier.Johnson2@milwaukee.gov
        Alderman Kovac; via email; nkovac@milwaukee.gov
        Alderman Bauman; via email; rbauma@milwaukee.gov
        Alderman Bohl; via email; jbohl@milwaukee.gov
        Alderwoman Coggs; via email; mcoggs@milwaukee.gov
        Alderman Rainey; via email; Khalif.Rainey@milwaukee.gov
        Alderman Donovan; via email; rdonov@milwaukee.gov
        Alderwoman Lewis; via email; Chantia.Lewis@milwaukee.gov
        Alderman Murphy; via email; mmurph@milwaukee.gov
        Alderman Borkowski; via email; mark.borkowski@milwaukee.gov
        Alderman Perez; via email; JoseG.Perez@milwaukee.gov
        Alderman Witkowski; via email; twitko@milwaukee.gov
        Alderman Zielinski; via email; tzieli@milwaukee.gov
        Alderman Stamper; via email; Russell.stamper@milwaukee.gov

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