GENERAL CAPITAL

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April 18, 2014

Alderman Jim Bohl Chair, ZND City Hall, 200 E Wells Street, Room 205 Milwaukee, WI 53202

RE: Dover School

Dear Alderman Bohl:

This letter strongly supports plans to redevelop Dover Elementary School into teacher-centric apartments for young professionals.

General Capital owns the Hide House Lofts in Bay View. The Hide House Lofts represented a turning point for the Bay View neighborhood. When initially proposed it met with limited but effective opposition. The core issue was LIHTC which was perceived as bringing an adverse population into Bay View. After working diligently to present the merits, the Hide House Lofts ultimately advanced the Common Council and was approved with overwhelming support. The project has been an unmitigated success and we believe fully embraced by the community. This success was made possible by key leaders on the Council seeing the thru to the real issue.

A key differentiator for the Hide House Lofts is its "live/work" component. It totals 60 units in a four-story building with underground parking. Twelve of the units are two-story "townhome" style units with individual street entries. These units were specifically designed as "live/work" for artists and creative home-based businesses. <u>LIHTC financing allowed us to produce very high quality units specifically marketed to the creative class of Bay View, including long-time area artists from the Hide House Art Space.</u>

We used sustainable building practices and energy efficiency measures to achieve green building certification through the Green Built Home Program. The project was fully leased within two months of opening and maintains full occupancy.

As we all know, Bay View is a special in terms of its ability to attract a diverse population of residents and business people. It's a shining star in Milwaukee and among our most appealing neighborhoods, offering a unique blend of vibrant businesses, parks, and nightlife – and most importantly, a strong sense of community.

The Dover School development will attract young community-minded school teachers. Making the units affordable housing for young teachers makes "all the sense in the world" and will provide much needed evidence of Milwaukee's (and Bay View's) commitment to education.

This forward-thinking plan will become a national model. With partners like the GMC and MPS, it cannot fail.

Maures, Common Bond and Seawall are proven & conscientious firms. Their approach respects the neighbors – both St. Lucas and the residents along Potter and Dover Streets. St. Lucas will have play space and parking. The adjacent neighbors will have a beautifully designed campus housing a stable and committed demographic of residents (the teachers).

This project is "motherhood & apple pie". Please approve it without delay.

Sincerely,

Michael Weiss President

CC:

Alderman Jose Perez, Vice Chair

Alderman Robert Bauman

Alderman Nik Kovac Alderman Willie Wade