

Dear Judiciary and Legislative Members:

I am writing to you regarding my concern about the vacant property at 1851 N Second Street in the Brewers Hill neighborhood. My understanding is that there was a resolution presented to the committee to return this property to its former owner, Reservoir Properties, LLC. In reviewing today's notes, I understand the resolution failed and has now been put on file.

I wish to express my approval of your decision. The property has been an eyesore for the neighborhood for many, many years. I recently attended a meeting of the Historic Brewers Hill Association and it was very apparent that Reservoir Properties only interest was in recovering some of the money that they had already invested in the property. In order to recover some of their investment in the property, it appears to me that they would try to get by with doing a minimal amount of the required additional work, and then try to resell the property at an inflated price. They do not seem to have an interest in the Brewers Hill neighborhood, other than in trying to either make some money or cut their losses in this property.

In the short run, while it appears that the City of Milwaukee might recover more of the money it has invested in this property by returning it to Reservoir Properties, in the long run, it would serve the interests of both the neighborhood and the city if the city retains ownership of the property and then sells it to an interested party who would do the appropriate work to finish the renovation of the property and then occupy the property. I strongly recommend that the city take this action.

Sincerely,

William Treichel, M.D.