



August 9, 2017

Chairman James Bohl
Zoning, Neighborhoods, & Development Committee
Milwaukee Common Council
200 E. Wells Street, Room 205
Milwaukee, WI 53202

On behalf of Building Advantage, an organization representing nearly 20,000 trades people and over 600 union contractors across southeastern Wisconsin, I would like to extend my support of Palisade Property Management's proposal to reposition and restore Milwaukee's historic Goll House.

This new, \$55 million, 27-story, mixed-use, high-end housing development will positively impact Milwaukee's economic development efforts and its local workforce. According to an independent study titled "The Impact of Construction on the Wisconsin Economy", 14 jobs are created for every \$1 million spent on this type of Construction project, and every dollar spent generates \$1.94 in economic impact. In the case of the Goll House project, this translates into 770 jobs including 385 in construction, and over \$106.7 million in total economic impact.

Additionally, every \$1 million dollars spent directly on this type of construction project creates approximately \$82,000 in state and local tax revenues. Based on this estimate, the construction of the Goll House will generate over \$4 million in tax revenue which will benefit the surrounding community.

Working with the development team, we were highly impressed with their volunteer commitment to local hiring. This commitment translates to 77 RPP workers, and over \$11 million would be awarded to DBE/MBE contractors. Additionally, the developer has agreed to hire a local union contractor, which continues the important trend of putting local people and businesses to work as we watch our skyline grow.

Thank you for your consideration and leadership as we continue to work with the development team to move this great project forward.

Respectfully,

Kenneth G. Kraemer
Executive Director
Building Advantage