

July 30, 2021

Historic Preservation Commission  
City of Milwaukee  
841 N. Broadway  
Milwaukee, Wisconsin 53202

Commission Chair, Vice Chair, and Members,

On behalf of the Wisconsin Chapter of NAIOP, the Commercial Real Estate Development Association, I write in support of the nomination of the Marshall and Ilsley Bank Building to the National Register of Historic Places.

The building represents the Modernist style, specifically the International Style. At its completion, it was a landmark downtown Milwaukee tower that received numerous design awards. The exterior and first floor interior are original and should be designated historic and preserved by listing the building on the National Register of Historic Places. The style is respected by architectural historians and there are dozens of comparable buildings listed on the Register throughout the country.

Listing the building on the Register will allow historic tax credits to be used in its redevelopment. Historic tax credits are a powerful tool in the real estate industry that allow certain projects to proceed that otherwise could not. As with many historic buildings, there are extraordinary costs to redevelop. In this case of the Marshall and Ilsley Bank Building, the original spray-on fireproofing contains asbestos and historic tax credits can help fund the remediation cost. Many developers in cities throughout the county have utilized historic tax credits to redevelop office towers of the same style and from the same time period. Without these credits, I fear the iconic tower will be lost to demolition.

The M&I Bank Building is an important feature of downtown real estate. For these reasons the Wisconsin Chapter of NAIOP supports the historic designation of the building and asks you to approve such at your earliest convenience.

Thank you in advance for your consideration.

Sincerely,



James C. Villa, CAE  
Chief Executive Officer