

August 5, 2019

County Executive Chris Abele
Milwaukee County Courthouse
901 N. 9th Street Room 306
Milwaukee WI 53233

Re: The Couture

Dear County Executive:

As you know, Barrett | Lo is deeply committed to advancing The Couture on Milwaukee's lakefront, and with it, bringing a signature new building to Milwaukee's skyline, thousands of new jobs, millions of dollars in new tax based to support key City and County services and a transit hub serving Milwaukee County's bus system, including the planned BRT.

Recently, we engaged Milwaukee-based investment bank Baird to assist us in securing the final piece of financing for The Couture. We have had positive conversations with Baird, as well as with potential investors. We look forward to working with them to advance this transformational project for Milwaukee's lakefront.

As part of that process, we voluntarily let the HUD application extension expire. Once we complete the capital stack, we will resubmit through HUD's Direct-to-Firm Program, which provides for a shortened review timeframe.

We are confident that this approach will be successful, enabling us to move forward with this catalytic public-private partnership.

We are working closely with your administration and the City of Milwaukee as they work to secure an extension from the Federal Transportation Administration (FTA) regarding the funds that would otherwise be due from Milwaukee County to the FTA and regarding the planned streetcar stop.

I look forward to appearing before the County's Economic and Community Development Committee on September 9.

Sincerely,

Rick Barrett
Barrett | Lo

