

Say 'yes' to the Milwaukee streetcar to transform the city

By Barry Mandel

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We stand at a pivotal point in Milwaukee history. Together, we are building a future for Milwaukee that is attracting new businesses, jobs and economic development for all our neighborhoods. And with nearly \$5 billion in current and proposed development downtown, it's working.

The Milwaukee streetcar project is a vital part of that vision — fostering new development, building new connections and attracting new businesses, employees and intellectual capital.

In the last 24 years, Mandel Group has developed and constructed nearly \$1 billion in residential and retail developments. Much of our development has focused on taking some of the most challenging sites in Milwaukee and turning them into vibrant, urban communities. During that time, we've learned a lot about what works to attract new people to the city, including my own family.

People of all ages — but especially the next generation of talent that is so critical to the success of Milwaukee's businesses — want to live in diverse, high-density, urban areas. And they want access to modern mass transit to connect them to their homes, their jobs and the rich recreational, cultural and entertainment opportunities throughout the city.

Unfortunately, while Milwaukee is among the 25 cities with the highest density in the United States, it is one of only three without fixed transit. As a result, we are behind many of our peer cities in offering one of the key amenities that make a community attractive to the next generation of talent and those of all ages who live in the city.

Opponents have argued that we can't afford this investment. But the simple fact is that the streetcar is an investment that will pay for itself many times over. The streetcar will make Milwaukee a more attractive place to invest and it will spur new development all along the route. And it is the opportune time to invest to maximize the impact of the \$55 million federal contribution and historically low interest rates. The increment from new developments currently under construction will amortize completely the city's investment.

Why is new development important? Because it means a more robust tax base for our city — vital revenue to support improved public safety, our schools and other public services and amenities that will make our entire community an even better place to live, work and play. For example, Mandel Group's developments alone help generate more than \$10 million each and every year in the city — that's the power of building the tax base.

The streetcar has proved successful in cities across the country in generating new development and new tax base. If the Milwaukee streetcar helps spur even one significant new development in proximity of the line, the annual property tax it generates for our community would likely more than offset any operating

deficits for the streetcar. That does not even account for the retention or expansion of our existing companies as they compete for the best and brightest who will enhance our city.

We have a tremendous opportunity right now in Milwaukee. We are transforming the connection between our lakefront and downtown with the Lakefront Gateway project; we're seeing significant new investments from Northwestern Mutual and potentially from Johnson Controls; we're progressing on redeveloping W. Wisconsin Ave., and we're advancing efforts on the new arena. Our company alone is planning \$190 million of investment in the city over the next 12 to 18 months. If the streetcar is built, we will look for new opportunities to invest where they didn't previously exist.

The Milwaukee Common Council has an unparalleled opportunity to invest in our future and take another key step in building a stronger, more prosperous Milwaukee. I urge members to vote for the streetcar to help transform Milwaukee.

Barry Mandel is founder and president of Mandel Group, Inc., a residential multifamily developer in the greater Milwaukee area.

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