

Date: September 9, 2021

RE: Request for Extension of Letter of Intent – Development Agreement

To: City of West Allis
Department of Development
7525 W Greenfield Ave
West Allis, WI 53214

Committee Members,

The Witico Team is honored by your continued consideration of our group for the historic restoration and adaptive reuse of the City of West Allis owned property at 6771 W National Ave. There are multiple contributing factors that give this property significant potential. We are thankful that the West Allis team recognized the potential of this building continuing to allow us this opportunity together.

Witico is committed to the guiding theory of redemptification; Redemptification is the creative work of renewing people and place to their intended beauty and glory. When it comes to individual project theory, we start with those people. We know that when presented with the opportunity to place-make a historic structure, that the specific people involved throughout the restoration and the individual operators, are the most important to the overall generational success of the project.

Since the initial Letter of Intent – Development Agreement, Witico has added a key Co-Developer in Alexander and Company and also the addition of a key operator and Co-Developer in that of an existing Distillery Operator for a majority of the leasable square-feet. A crux in the project has been identified in the historic restoration of the steel sash windows. Witico has engaged a Historical Conservator and a green-tech vacuum glass manufacturing partner, who have produced detailed drawings & plans that have been used in a financially significant DOE Grant application (Grant awards expected to be announced in June, per the DOE). This significant grant to a project logistical crux has been a key feature to the nature of this extension request as it greatly influences timeline, design and financial structures. Conversations have been had with multiple equity investors, financial institutions, tax credit providers and tax credit investors. An updated financial summary and project timeline are presented with this request.

Sincerely,



Landon Thomas
Development Manager