

To: Mayor of Racine & Common Council

From: Glenn Geurts (Landlord) & Wesley Rosenberg (Prospective Tenant)

Re: Property located at 2101 Lathrop Avenue, Racine, WI 53405

Dear Mayor and Common Council,

On behalf of Glenn Geurts, Landlord, prospective Tenant, Wesley Rosenberg, requests a meeting to discuss the possible waiver of the related restrictions concerning the property at 2101 Lathrop Ave. Tenant seeks to operate a plumbing and heating service business, Building Waters Inc., on the property. In light of Tenant's interest to engage in such business, the city of Racine has imposed requirements of installing (1) a repaved back-parking lot and (2) a catch basin system before Landlord may lease the property to Tenant. The costs of these ventures are \$15,000 for the parking lot and \$33,000 for the catch basin. Landlord and Tenant are able to pay the cost of repaving a back-parking lot on the property. However, the Landlord is wholly unable to pay the significant price of installing a catch basin. First, it is too high of a financial burden for the Landlord to implement these restrictions with the Landlord's personal assets and finances. Secondly, the property is unlikely to realize a reasonable return on investment during the Landlord's lifetime if the city's restrictions are imposed due to the disproportionate high costs compared to monthly rent profits.

Tenant seeks to meet with the Common Council to discuss the possibility of waiver of restriction (2) installing of catch basin. Tenant's business would contribute as a public benefit for the immediate area surrounding the property, as well as South-East Wisconsin in general. Besides providing affordable and repair-oriented plumbing and heating services to both low and high income customers, Tenant's business currently employs five staff members and is seeking to grow. These employees will undoubtedly spend significant amounts of time and money in the areas and other businesses surrounding the property (i.e., lunch breaks, purchasing supplies, etc.). Tenant believes the restrictions will both unnecessarily impede his personal ability to engage in the local business market and also limit business development for the community surrounding Lathrop Avenue.

For the above reasons, and on behalf of the Landlord, Tenant requests to meet with the Mayor and Common Council to discuss the possibility of waiving the restrictions imposed on 2101 Lathrop Ave.

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