

HEEDLESS SALE OF O'DONNELL PARK  
IS A HOSTILE CORPORATE TAKE OVER  
OF THE PUBLIC'S INTEREST

Milwaukee County Executive Chris Abele and others want to convince us that selling O'Donnell Park to The Northwestern Mutual Life Insurance Company makes sense economically. This is wrong-headed. Publicly owned parks are known to *improve* local economies. This lucrative 9.3-acre lakefront park should remain in the public domain, as it has been for 146 years. Downtown is rebounding. O'Donnell will soon be accessible to even more citizens who live, work and visit in the area. Parks raise the value of surrounding properties, thus adding to our property tax base.

Well-managed, O'Donnell Park annually nets \$1.3 million from its leased museum, restaurant and parking fees. That money helps fund the other county parks' urgent maintenance needs. There is absolutely no sound economic reason to forever bargain away this desperately needed income stream. Future downtown parking demand will surely rise with all the ongoing building construction. Actuaries and bean counters at NML have done the math: the ideally situated, multi-purpose O'Donnell Park is, OBVIOUSLY, a goldmine. Now, logically, it's time for the Milwaukee County Board to realize the same and hold tight this asset.

Milwaukee and NML have been good together for generations. But to love TOO MUCH leads to trouble. The City of Milwaukee recently generously granted NML \$73 million in Tax Incremental Financing (TIF) credits for their new headquarters. Should, honestly, this Fortune 500 company now be further entitled to take over a precious jewel worth upwards of \$75 million for the laughable price of \$12.7 million? (Based on the recent purchase by the Irgens firm of a property near O'Donnell Park, the land alone has a value between \$30 and \$40 million. In addition, citizens invested \$36 million to build the facility just 22 years ago.) All in all, this is a ridiculous, losing deal for taxpayers.

Proud towns do not sell their parks. Would Chicago EVER sell Millennium Park (also built atop a parking structure) at ANY Price? Those involved in this public-private put-up-job must come to their senses. As Milwaukee's money-talks-tableau loudly plays out, NML's rich reputation as "the quiet company" will, unfortunately, be lost in a litigious, scandalous clamor. And keep in mind, voters will speak. The past clashing of a Milwaukee County Parks' issue with another arrogant, over-reaching County Executive dramatically altered our political landscape. Ironically, the result was an ignominious defeat for Bill O'Donnell--and controversy to this very day, all in his name.

Corporate and public functionaries have schemed and distorted to fool the public. It has not worked. Park privatizing is no "improvement" of the Public Interest. Worse yet is a pennies-on-the-dollar mis-deal.

WIN—NML: for goodness sakes make a needed contribution from your fine foundation to another "NML"—New Milwaukee Life for O'Donnell Park; publically negotiate a parking lease at O'Donnell Park for your employees.

WIN—Milwaukee County Board: do what is right. Vote "NO!" Protect and preserve the Public's Interest. Selling this park would be a disgraceful dereliction of duty. Instead, lease parking space to NML.