

Lisa Becker
Comments for the Plan Commission Meeting 9-14-20

My name is Lisa Becker. I live at 1155 Church Street. I want to thank the members of this Commission for giving considered attention to this very consequential land use planning decision. I also want to thank you for allowing input from community residents which will hopefully provide some guidance as the Commission makes recommendations for future development of the School Sisters property.

The Mandel Group's previous project of the Watermark Condominiums has garnered them a reputation within the community as a respected developer, with a history of building high quality multi-family housing projects. But the Mandel Group that built the Watermark Condominiums had a different business model pre-financial crisis than they have today. Mandel has indicated that they do not currently develop condominium projects. Their focus today is on developing luxury apartment rentals. Many in our village would welcome some luxury apartments, but not at the scale and density of what is being proposed. If the Mandel proposal consisted only of a plan to convert Notre Dame and Maria halls into 30 luxury apartments, the project would likely have broad-based community support, especially since Mandel has demonstrated a competence for adaptive re-use of historic buildings.

But the scale of the Mandel apartment proposal is way too large for our small village. We are a village of around 2400 households. Mandel is proposing to build 230 apartments on the School Sisters Property. If this proposal comes to pass, then Mandel will own roughly 10% of Elm Grove homes.

That consolidation of ownership would be a detriment to our community. We are a community that is 95% owner-occupied households. Resident ownership is key to building a prosperous Elm Grove through its ability to improve the long term wealth of individuals. Homeownership is still the primary vehicle by which Americans build wealth. As home values and rents increase faster than incomes and inflation, homeownership is a means to ensuring future housing affordability, especially for those on fixed incomes.

A more fitting legacy for the School Sisters might be to see this property developed according to a gentle density plan, one that takes into account the need for a diversity of housing types that are accessible to a wider range of income levels. In the last decade, there has been a glut of high-density, market rate, luxury apartment buildings. There are more than 20-such projects within a 5 mile radius of here that are already built or currently under construction. I believe there's an opportunity to do something different here in Elm Grove.

There's a development in Waukesha, called Dunbar Oaks, which was built in cooperation with Habitat for Humanity. This could serve as a model of what might be done with a portion of the SSND property. The 11 lots of the Dunbar Oaks development are a mix of single-family and condominium duplexes. It's a development that has provided opportunities of homeownership to first-time homeowners.

I would love to see incoming residents to Elm Grove build wealth and equity through homeownership. The investments made by the existing homeowners in Elm Grove, in terms of taxes collected, property improvements, and most especially, time and resources donated, have built the equity in the community that we see today, in the form of top-notch schools, excellent recreational facilities and a safe, charming neighborhood in which to live.

The plan that Mandel is proposing is an extractive model. If this project is approved according to the current proposal, then \$7 Million a year would outflow from the community to Mandel in the form of rents. I would rather see that wealth retained as equity by homeowners across a much more diversified owner population. Thank you.

