301 West Wisconsin Avenue

Suite 400B

Milwaukee WI 53203

414-274-4655

414-274-4640 fax

www.renewthevalley.org





COVER PHOTO: TROY FREUND

Welcome to the Menomonee Valley: A National Model in Economic

A National Model in Economic and Environmental Sustainability

2007 Annual Report



President's Message:

he title of our annual report this year is "Welcome to the Valley." We extend this welcome broadly, to all of the new partners who joined us this year, and to all whom we hope, after reading this report, will be inspired to become involved in the coming year.

We welcome the new Valley businesses, Badger Railing, Caleffi Hydronics, Taylor Dynamometer, Proven Direct, Splat Digital Printing and PPS and Commercial Landscaping Maintenance.

We welcome all the visitors of the Valley, those who made history here posing in the Milwaukee Mass Portrait, those who took part in the annual Hank Aaron State Trail Run/Walk and the record numbers who came to Miller Park and the Potawatomi Bingo Casino in 2007. We welcome those who spend

their lunch hours walking, running and biking through the Valley on the Hank Aaron State Trail, and those who come to fish and bird watch in the park.

We welcome the return of nature, as we herald the arrival of new Valley residents: frogs, herons, muskrats, and salmon. We welcome a vision of what the Valley can be in years to come, upon completion of the Menomonee Valley Community Park.

Finally, we welcome your partnership, and invite you to participate at upcoming Valley events. We encourage you to consider an investment in our work

that leads to economic growth and environmental sustainability. Please see the last page of this report for a list of 2008 events and funding opportunities.

In the pages that follow, you will read about these and other developments in the Menomonee Valley that we hope will be as exciting to you as they are to us.

We warmly welcome you to the Valley!

Mick Hatch Board President













Welcome to the Valley

A National Model of Economic and Environmental Sustainability

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Welcome Accomplishments

"Seeing all that's happening in this area gives me faith in Milwaukee."

- Former Milwaukee resident

Valley's Redevelopment Creates

Thousands of Jobs

ince the start of Valley redevelopment efforts in 1998, the impact can clearly be seen in real job growth. 2,100 new jobs have been created in the Menomonee Valley through company expansions and relocations, and projects currently under construction in the Valley will add another 2,000 jobs by the end of 2008. In addition, much of the redevelopment work has been done by small local firms, emerging businesses that provide jobs to area residents.

Valley's Signature Development Project Progress

The Valley's signature project, the development of the former Milwaukee Road Shops site into the Menomonee Valley Industrial Center (MVIC) and Community Park, combines job-creating industrial development with environmental restoration. In the 2002 national design competition, Wenk Associates produced an innovative master plan that led to the creation of 60 acres of industrial land and 60 acres of public park. To date, 20 acres of land in the MVIC have been sold to growing manufacturing businesses, creating 428 jobs. In 2007, two companies opened new facilities, one company broke ground and two additional sales are pending. In the park, hundreds of volunteers planted trees, shrubs and grasses, wildlife returned to the Menomonee River, and neighbors, employees and commuters discovered the park's amenities for hiking, biking, and picnicking. While the development is not yet complete, this project has already been recognized by the Sierra Club as one of the 10 Best Developments in the Nation, demonstrating that the Menomonee Valley truly is a national model for sustainable development.







Significant Infrastructure Improvements Made

Interior roads in the MVIC were completed in November, improving access to new Valley businesses. Milwaukee Road, the main road through the MVIC, honors the site's history as the Milwaukee Road Shops. Wheelhouse Road, Roundhouse Road and 36th Street provide ample street parking for business use as well as visitors to the Menomonee Valley Community Park. The stairs connecting the 35th Street Viaduct to the Valley floor also opened in November, along with a new Route 35 bus stop at the top of the viaduct. Valley employees began using the stairs the day they opened, and neighbors also use them to access recreation in the Valley.

Record Numbers Visit Valley Destinations This Year

Potawatomi Bingo Casino and Miller Park both enjoyed record breaking attendance levels in 2007. Potawatomi Bingo Casino drew 4.2 million visitors and Miller Park, home to the Milwaukee Brewers, drew 2.8 million visitors. Next time you come to these top attractions, stop and explore; you may be surprised how quickly things are developing in the Valley.

Hank Aaron State Trail Signs Installed

Signs were installed along the Hank Aaron State Trail to mark its path and interest points. Trail users are now discovering the two riverwalks in the central Valley. The 2-mile River Loop runs behind Marquette University's Valley Fields with entrances at 25th Street and Emmber Lane and the shorter Sigma loop runs behind The Sigma Group's Building at 1300 W. Canal Street. Now is a great time to explore the Trail and take it to your destination, from Miller Park to Lakeshore State Park. The 2007 Hank Aaron State Trail Run/Walk was a great success, drawing nearly 1,000 people to the Valley.

Mark your calendar for the 2008 Run/Walk on Saturday, August 9. – Hank Aaron is scheduled to be there.

Public Art Installed Throughout Valley

To honor the 40th anniversary of the Milwaukee open housing marches led by Father James Groppi, the Friends of the Hank Aaron State Trail worked with area schools and community groups to create public art along the Trail's Menomonee River Loop, between 13th and 25th Streets. *Eight Boulders and a Gazebo*, was dedicated October 27, marking the connection between the Valley and the Merrill Park neighborhood to the north. The gateway at Canal and N. 32nd Streets now hosts a welcoming

gazebo, an interpretive sign describing the Valley's historical connections to its surrounding neighborhoods, and a boulder whose inscription explains that the word "Menomonee," means wild rice. Other boulders can be found beneath the 35th Street viaduct at Canal Street and throughout the Merrill Park neighborhood.









Welcome Businesses

"A top priority in our company's expansion was selecting a location close to our existing workforce and good for our growing workforce recruitment needs. The Valley was a perfect choice."

- Company Executive

Major Projects Build Anticipation for 2008

onstruction is progressing on the two largest construction projects in the Menomonee Valley, the Harley-Davidson Museum and the Potawatomi Bingo Casino expansion. Harley-Davidson's building signage is visible and a new riverwalk along the Menomonee River has taken form. Down the road, the Potawatomi expansion is rising from the Valley floor. In June, Potawatomi opened a new bridge connecting the 16th Street viaduct to the casino parking structure, providing another easy point of entry into the facility. Both exciting projects are scheduled for completion in 2008.

Canal Street Commerce Center Breaks Ground

In February, project partners broke ground on the Canal Street Commerce Center at the site of the former Milwaukee Stockyards. Developer Ziegler/Bence is developing a 144,000 square foot "green" buildings, using the Menomonee Valley Sustainable Design Guidelines. Once completed, the project will support 200 jobs. Anchor tenant Proven Direct, a full service direct marketing, technology, printing, and fulfillment firm, will move their operations here in early 2008. This project, along with The Sigma Group's building across the street, serves as catalyst for the central Menomonee Valley.

Badger Railing Moves into New MVIC Facility

Long time Valley company Badger Railing moved into a new facility in the MVIC this summer, doubling its size. The Badger staff, along with U.S. Department of the Treasury and Milwaukee Department of City Development representatives, cut the ribbon on Badger's new facility on August 14. The move to 3880 W. Milwaukee Road gives the company room to grow and keeps it close to its existing workforce. Badger Railing created the decorative railings found throughout the Menomonee Valley Community Park and Miller Park.







Caleffi Hydronics Opens New MVIC Building

Caleffi dedicated their new building in the MVIC on September 10, with representatives from Caleffi's Italian headquarters present to open their new North American headquarters. The American team held a ribbon cutting ceremony, and the Italian team led a wine toast on the floor of their new facility. The company moved into their new home at 3883 W. Milwaukee Road in November.

Taylor Dynamometer Is Latest Business to Build in the MVIC

Taylor Dynamometer, a growing manufacturing firm from New Berlin, purchased 3.3 acres in the MVIC. Taylor, whose growth has been fueled by international demand, began construction on their 40,000 square foot building this summer, and expects to occupy their building in early 2008. The new building at 3630 W. Wheelhouse Road is adjacent to the Menomonee Valley Community Park's future playing fields.

Derse Plans for New Headquarters in MVIC

Derse, Inc., one of the country's largest exhibition display companies, plans to purchase 8 acres in the MVIC this fall for their new headquarters. Derse, which creates exhibits for trade shows, plans to add 20 jobs to its 140-employee local workforce. The 59-year-old company has operations in the Chicago, Las Vegas, Pittsburgh, Atlanta and Dallas metro areas, and works with international clients. Construction is expected to begin in Spring. Don't miss the chance to build your company's future in the Menomonee Valley. Call Corey Zetts at 414-274-4655.

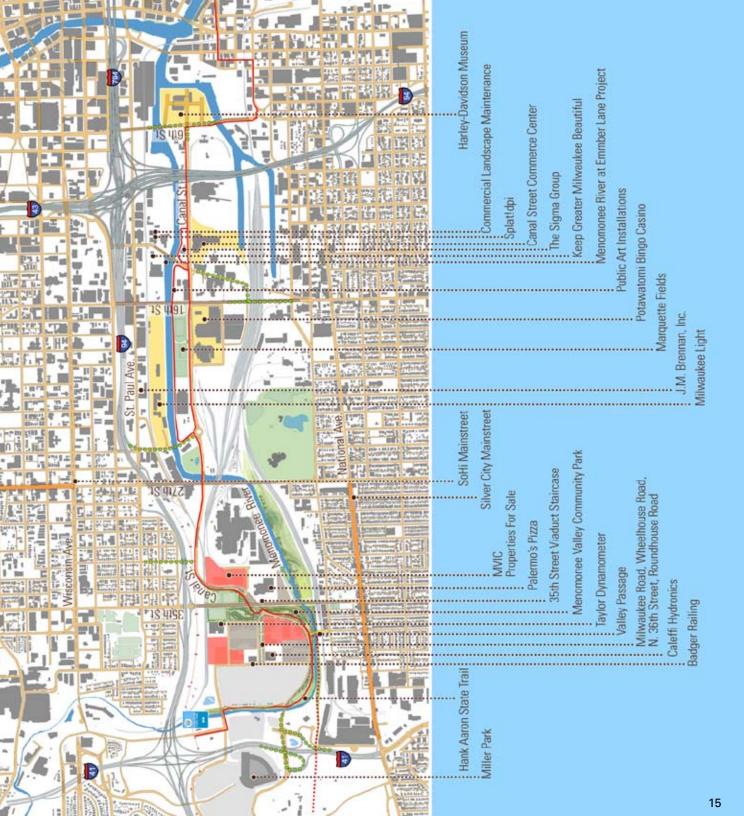
Splat! Digital Printing Moves to the Valley

Splat! Digital Printing, Inc., purchased a 20,000 square foot building at 224 S. Emmber Lane in October. Splat! dpi's work can be seen throughout Milwaukee and within the Menomonee Valley. The large-scale digital printing design firm produced vehicle wraps for Palermo's, promotional material for Keep Greater Milwaukee Beautiful, event signage for Harley-Davidson, and have worked in the past with Potawatomi Bingo Casino. Their grand opening will be in early 2008.









Professional Placement

Services Moves to the Valley

Professional Placement Services purchased the Valley Business Center building at 272 N. 12th Street this fall. The company, which is expanding its 30-person workforce, is renovating the 16,000 square foot building and plans to move in this Spring. PPS will be offering 8,000 square feet of the building for lease.

Commercial Landscape

Maintenance Moves to the Valley

Commercial Landscape Maintenance has moved into a 9,000 square foot building at 1205 W. Mount Vernon Avenue. Commercial has done landscaping and snow removal work for a number of Valley businesses, and is now headquartered in the central Valley.

Real Estate Open House

Showcased Valley Opportunities

On August 8, MVP hosted the first annual Menomonee Valley Real Estate Open House. The event, which drew more than 100 people, showcased the development opportunities and the amenities that make the Valley a great location for business. Attendees were able to see firsthand the progress in the Valley, learn about sites for sale and buildings for lease, hear about the services available along the Silver City and SoHi Mainstreets in the surrounding neighborhoods, and sample food from neighborhood businesses. Event sponsors included the City of Milwaukee, Engberg-Anderson Design Partnership, Foley & Lardner, MSI General, The Sigma Group and WHEDA.

Mark your calendar for the 2nd Real Estate Open House on Thursday, June 5, 2008.







Welcome New Plans

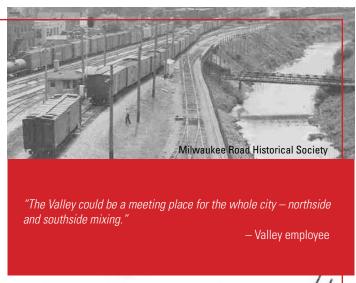
Businesses Association Plans Enhanced Business Services

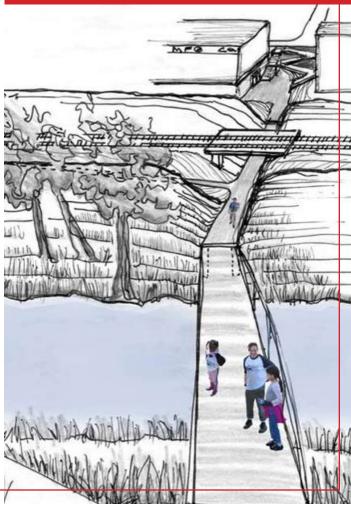
n 2007, the Menomonee Valley Business Association worked to shift their focus from a networking group to a conduit for business resources. This included establishing a Public Safety Roundtable, a Business Resource Committee and an electronic newsletter. MVP staff assisted new Valley businesses in their move to the Valley and began building an inventory of business resources to help with employee retention and recruitment. MVP staff, along with Friends of Hank Aaron State Trail, also began to work with Valley employers to incorporate use and maintenance of the Trail into their wellness programs.

Valley businesses interested in the Business Resource Program, call Catrina Crane at 414-274-4657.

Valley Passage Planned to Link Menomonee Valley and Silver City

The Wisconsin Department of Transportation, the Department of Natural Resources (DNR) and the City of Milwaukee are working with MVP to build the Valley Passage, a pedestrian connection between the Valley and the Silver City neighborhood immediately south of the MVIC. Historically, workers from the Silver City neighborhood got to work in the Valley by passing under railroad tracks through a tunnel, then crossing the river by bridge. Since the bridge was removed and the tunnel sealed decades ago, south side neighbors have to travel nearly 3 to get to the jobs and recreation nearly in their backyards. Once the Passage is complete, residents can access jobs or park space with a 2 block walk. The Valley Passage will also serve as a trailhead for DNR's 5.5 mile Hank Aaron State Trail extension.





Plans Move Forward for Solar Panels; Geothermal System

In 2007, Keep Great Milwaukee Beautiful, located on Emmber Lane, moved forward with plans to retrofit their building with sustainable features that will result in lower operating costs. The building will soon be equipped with solar panels and a geothermal heating and cooling system. This project was jointly funded by the City of Milwaukee, We Energies and Focus on Energy and will be completed early 2008.

Redevelopment Planning Begins for Milwaukee Light Project

Mallory Properties announced plans for the redevelopment of their landmark property in the center of the Valley, nearly 25 acres between 25th and 16th Streets. Their plan, Milwaukee Light, includes the restoration of the five historic red brick buildings, development of new industrial buildings on vacant land, a new roadway to improve traffic circulation and a Riverwalk along the nearly 10-block stretch of the Menomonee River. Keep watching for news about the redevelopment of this prime business location.

Marquette Plans Renovation of Valley Fields

Marquette University announced plans to renovate the Valley Playing Fields Complex. Valley Fields, a 13.5 acre outdoor recreation complex, includes a natural grass soccer field, artificial turf fields, a running track, and areas for field events. The construction of the new grandstand will include concession service facilities, restrooms, service amenities and aesthetic improvements along Canal Street. These amenities will put Valley Fields in league with the other Division I schools, now that Marquette has joined the Big East.







Welcome Nature

"I had no idea there were such big fish in this river!" – Passing bicyclist

Community Park Vision Becoming Reality

fter years of planning, the Menomonee Valley Community Park is taking shape. In 2007, the first phases of the park offered Milwaukeeans access to the Menomonee River for fishing, canoeing and bird watching, as well as a great spot for walks and picnics. Today in the Valley there are 45 acres of public park and trail accessible to the largest population in Wisconsin, giving urban residents opportunities to explore nature right in their own backyards. MVP, the City of Milwaukee, the State of Wisconsin are planning for the next phases of construction. Project partners are also advancing a long-term ownership plan to ensure this newly created public land is well taken care of for generations to come.

Herons, Salmon and Frogs Return to the Valley

This year the Menomonee Valley Community Park gained hundreds of new residents. Tadpoles moved into the wetland ponds and leopard frogs made a return to the river bank. Muskrats made cozy homes in the newly placed limestone boulders along the riverbank, killdeer nested in the fields, great blue herons spent days along the banks, and countless salmon and trout ran upstream. These new inhabitants signal the health and vitality of the Valley environment and are proof that years of effort to restore the ecosystem are succeeding.











Hundreds Celebrate Earth Day in the Menomonee Valley

Hundreds of volunteers celebrated Earth Day in the Valley on April 21. Volunteers worked all morning planting, pulling debris from the river and collecting trash near the Hank Aaron State Trail. Hundreds of trees and shrubs were planted and dozens of garbage bags of weeds and litter were removed. Afterward, volunteers celebrated with a community picnic in the developing park. The Kiwanis Club of Milwaukee adopted the Valley as their official site, which brought additional helpers and attention to the Valley. Thank you to all those who helped.

Mark your calendars for the 2008 Earth Day event: Saturday, April 19.

Menomonee River Project Moving Forward

The collaborative effort to restore and provide public access to the Menomonee River at Emmber Lane made great progress in 2007. The team of partners secured funding from the Wisconsin Coastal Management Program, City of Milwaukee, Menomonee Valley Business Improvement District and Valley businesses Cargill, Potawatomi Foundation and We Energies. With 85% of the funding in place, the team plans to complete design and engineering this winter and expects construction to take place in summer 2008.





"I'm planting my tree here so Daddy can see it while he's working."

 Daughter of a Palermo's employee during Earth Day tree planting





Welcome Community Engagement

Stakeholders Plan for 23 Acre Park Addition

n July, a week-long design workshop gathered biology experts, landscape architects, and neighborhood residents to fine tune design for an additional 23 acres of park to be built on the south bank of the Menomonee River. The design workshop participants developed plans that will protect access to the river and improve water habitat to increase the number of fish species. This area, which is already home to an impressive array of wildlife, will feel like a sanctuary in the heart of the city.

History Made with the Milwaukee Mass Portrait

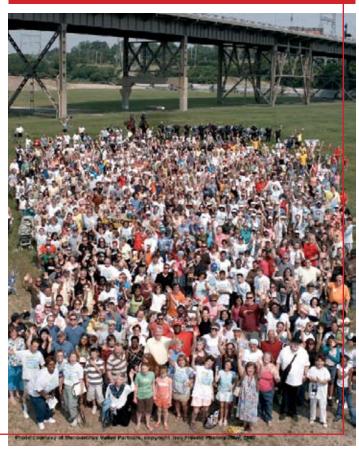
Nearly 800 people gathered in the new Menomonee Valley Community Park on June 16 to be part of The Milwaukee Mass Portrait, a photograph taken by artist Troy Freund that captured the people and spirit of Milwaukee. The history-making event attracted people from throughout Milwaukee and provided a sneak preview of Milwaukee's newest public park, now under construction. Participants viewed images showing the site as an abandoned railroad shop just 10 years ago, and renderings portraying how this new public park will look in just a few more years.





"My dad worked right here when these smokestacks were in the middle of the railroad shop. I can't believe I'm standing in this same place and it's becoming a park!"

- Participant in the Milwaukee Mass Portrait



Bridging Valley Communities Strengthens Neighborhood Ties in 2007

The Bridging Valley Communities project, funded by the Helen Bader Foundation, has strengthened the relationships between the Valley and its surrounding neighborhoods. The study is improving the way we work with the surrounding community and link businesses with neighborhood restaurants, shopping and housing. MVP is now actively cross marketing neighborhood services and events, and renewing historic ties between the neighborhoods and the Valley.

Valley Develops Stewardship Plan

In 2008 the Valley will launch "Stew Crews"- Valley stewardship teams led by Valley businesses. Companies have expressed willingness to be stewards of the Valley's natural resources, the Hank Aaron State Trail and the developing Menomonee Valley Community Park, which serve as amenities to employees and their families. Stew Crew members pledge to commit one day per month to maintaining park space, and use it as a team building activity, planting, weeding, or removing garbage. If your company is interested in becoming a Stew Crew team, please call Dawn Follendorf at 414-274-4660.

Commuters Celebrate Bike to Work Week in the Valley

During National Bike to Work Week, May 14 – 18, the Bicycle Federation of Wisconsin hosted a Bike to Work station along the Hank Aaron State Trail. Each day, dozens of regular bike commuters, and many first timers, stopped by to share breakfast treats, learn about the Valley's redevelopment and celebrate a great commuting route through the heart of the city. Commuters came from all directions and headed to jobs downtown, at the County Grounds, at area universities and in the Valley. Guided tours of the Hank Aaron State Trail introduced new riders to the Trail and provided a preview of the Menomonee Valley Community Park.

Mark your calendar for Bike to Work Week, May 12 – 16, 2008.





Welcome Recognition

JM Brennan Celebrates 75 Years in Business

ong time Valley business, JM
Brennan, Inc., celebrated its
75th Anniversary in September.
The third generation mechanical contracting firm serves all of southeast Wisconsin. JM Brennan is a strong supporter of the Valley's redevelopment efforts. President John M. Brennan III serves on the Boards of MVP and the Valley Business Improvement District.



Palermo Villa Continues to Garner Awards

Palermo Villa's new MVIC facility received recognition from the Small Business Times, won the Business Journal's "Industrial Project of the Year" award, and was featured by the Metropolitan Milwaukee Association of Commerce / Council of Small Business Executives as a Milwaukee business success story. In 2007, Palermo's also became the fastest growing frozen pizza manufacturer in the U.S. and now has 330 employees at their Valley facility.

Foley & Lardner, LLP Receives MANDI Vision Award for Work in Valley

Foley & Lardner, whose attorneys have donated services to many central city development efforts in Milwaukee, including the Menomonee Valley redevelopment, received the Milwaukee Awards for Neighborhood Development Innovation (MANDI) Vision Award. The Award is given to a corporation that shows strong commitment and leadership in transforming our community. Foley & Lardner was recognized for providing vision, support and thousands of hours of pro bono legal services to the

Menomonee Valley redevelopment, the Hank Aaron State Trail, Local Initiatives Support Corporation and the 30th Street Industrial Corridor Corporation.

MVP's Laura Bray Awarded Bell "Best Public Partner" Award

MVP's Executive Director, Laura Bray, was the winner of the 2007 Robert B. Bell Sr. Best Public Partner Award. The award is given annually by Marquette University (MU) and Small Business Times to a person in the public sector who is an advocate for commercial real estate development in southeastern Wisconsin. Bray was chosen for her leadership at MVP, which balances creation of a strong local economy and family-supporting jobs with environmental health. Mark Eppli, MU's Chair of Real Estate said "Laura's ability to get individuals with wide-ranging objectives and needs to the same table and hammer out an agreement has changed the face of the Menomonee River Valley."





MVP Board & Staff



(left to right) Corey Zetts, Program Director; Catrina Crane, Special Projects Coordinator; Laura Bray, Executive Director; Dawn Follendorf, Open Space Coordinator

Nancy Aten, Project Consultant



MVP Staff Expands

Dawn Follendorf joined MVP in September as the Open Space Coordinator. Dawn is a participant in Marquette University's Trinity Fellow Program, a graduate fellowship program dedicated to developing urban leaders with a commitment to social justice. Fellows participate in a 21-month study/work program while earning a master's degree. Dawn is pursuing a Master's in Public Service and working with MVP through May 2009 on new programs to increase employee and community use of the Valley's recreational amenities.

Board of Directors

President: Mick Hatch, Foley & Lardner

Vice President: Julie Penman, HGA Architects

Secretary: Rana Altenburg, Marquette University

Treasurer: John Brennan III, J.M. Brennan

Ruben Anthony, Jr., Wisconsin Department of Transportation

Earl Buford, BIG STEP

George Claudio, Straightway Vineyard Christian Fellowship

Michal Ann Dawson, Consultant

Bob Dennik, Milwaukee County

David Doerr, Falk Corporation

Roman Draba, We Energies

Angelo Fallucca, Palermo Villa

Laura Goranson, SE Wisconsin Professional Baseball Park District

Dextra Hadnot, AT&T

Patrick Henderson, Wisconsin Department of Natural Resources

Jeffrey Mantes, Milwaukee Department of Public Works

Rocky Marcoux, Milwaukee Department of City Development

Dianne Markut, Potawatomi Bingo Casino

Jeff Morgan, Allied Insulation Supply Company

Pat O'Brien, Milwaukee Development Corporation

MVP is deeply grateful to Bill Smith, Wisconsin Department of Natural Resources, and Ted Matkom, Gorham Company, who completed their terms of service this year.

MVP is grateful to our funders in Fiscal Year 2007

The Helen Bader Foundation

Business Improvement District #26

Great Lakes Commission

Forest County Potawatomi Foundation

Redevelopment Authority of the City of Milwaukee

United State Department of Housing and Urban Development

We Energies

Statement of Activities for the Fiscal Year Ended June 30, 2007

Revenues

Grants and Contributions	\$138,986
BID 26 Contribution	\$45,000
Program Revenue	\$148,220
Interest Income	\$23,317
In-kind Gift and Services	\$117,382
Forgiveness of debt	\$640,849
Total Revenues	\$1,113,754

Expenses

Program Expenses	\$1,256,614
Administrative Expenses	\$58,586
Investment in development	\$83,449
Total Expenses	\$1,398,649

Net Assets: \$739.520



Future Funding Opportunities

To assist us in achieving sustainable redevelopment in the Menomonee Valley, MVP is seeking support for these important projects:

- \$1,000 to purchase native plants;
- \$5,000 for school field trips to plant native trees and shrubs;
- \$10,000 to construct a trail segment with concrete paving stones made from recycled Valley Power Plant fly ash, a byproduct previously unusable until the development of this new technique; or
- \$25,000 for the development of a bicycle/pedestrian bridge that will connect residents to Valley jobs and recreation.

In addition, MVP will soon be launching a multi-million dollar capital campaign to complete construction of the Valley's signature project.

To inquire about these and other investment opportunities, contact Laura Bray at 274-4654.

Mark Your Calendar for These Dates in the Valley

Saturday, April 19: **Earth Day Clean-Up** 9:00 am – 12:00 noon, meet at Miller Park

May 12 to16: Bike to Work Week

7:30 – 9:30 am daily, refreshments served along the Hank Aaron State Trail

Saturday, May 17: **Community Planting Day in the Park** 9:30 – 11:30 am, meet under the 35th Street Viaduct Rain date: Sunday, May 18

Thursday, June 5: **2nd Annual Real Estate Open House** 11:30 am – 1:30 pm, in the MVIC, Canal Street at Milwaukee Road

Thursday, August 7: "Pick it Up for Hammering Hank" 4:00 pm – 6:00 pm, meet at Miller Park for pre-race clean up

Saturday, August 9: 9th Annual Hank Aaron State Trail Run/Walk Registration at 8:00 am, meet at Miller Park

August 28 -31: **Harley-Davidson's 105th Anniversary Celebration** Festivities at the Harley-Davidson Museum

For Valley updates and to sign up for the Valley eNews, visit **www.RenewTheValley.org.**