

## **Revitalizing the Menomonee River Valley through Job Creation A Proposal by Milwaukee County Executive Scott Walker**

The Menomonee River Valley includes an interesting mix of properties and attractions. Miller Park sits at one end while the new 6<sup>th</sup> Street Viaduct spans across the other end. Potawatomi Bingo and Casino, Marquette University's athletic facilities and several other businesses anchor the middle of the valley.

On the downside, vacant rail yards, crumbling buildings and empty lots also fill the valley. There exists, however, great potential in the Menomonee River Valley. This potential must be tapped to spur the type of economic development and job creation necessary to improve the valley. Funding is needed to move forward on clean up and site preparation.

The State of Wisconsin negotiates gaming compacts with eleven tribal governments. As a component of the compacts, the state receives sizable payments from the tribes. There will be incredible pressure to add more revenue from new compact negotiations to help balance the state budget shortfall. Putting all of those new funds into the state budget, however, is a big mistake that misses a major opportunity for long-term job growth.

Now, **Milwaukee County Executive Scott Walker proposes an ambitious plan for job creation and retention within the Menomonee River Valley** that requires the support of the Governor and the Potawatomi Nation. Here are the details of the plan:

- **Extend the compacts well beyond five years.**

Giving each tribal government a compact that goes beyond five years will give them the ability to diversify investments and build sound financial plans for the future. The current structure of the compacts limits tribal governments like the Potawatomi Nation from greater expansion into other areas of job creation. Longer compacts will open the door to a wider range of jobs.

Part of the plan should also assure the public that the casinos are fairly run and corruption free with tough regulatory provisions.

- **Allow more of the money to stay in the county that hosts the casino.**

Keeping more funds generated by the gaming operations in the county that hosts the casino will insure that the funds are used to benefit the local economy and the tribal government running the local gaming operations. While a payment level can be set at any amount, we propose that it be at least as much as the tribe contributes to state government each year.

This type of provision in the compact would allow the Potawatomi Nation to purchase land in the Menomonee River Valley. The land could then be used for light industrial or for a park to host high tech businesses. The compact could spell out exactly how much gaming revenue would be directed to the development and maintenance of the business park each year through an existing or new s. 501(c) (3).

- **Give Potawatomi incentive to invest in multi-million dollar venture capital fund.**

To encourage the development of the tech sector in Milwaukee County, the tribe could invest in the \$100 million venture capital fund established by the State Investment Board. This would energize the transfer of technology jobs to the freestanding business arena. Extending the length of the compacts will provide a source for the funds needed to invest with the fund.