

Milwaukee Ald. Murphy: State overpays for building, hurts city in process

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Statement of Alderman Michael J. Murphy

The report in today's Milwaukee Journal Sentinel detailing how the State Fair Park board paid \$827,500 for a building it will use for storage should have everyone scratching their heads.

The large building - located in Milwaukee at 679 S. 76th St. adjacent to State Fair Park - is assessed at \$414,000. So the state (State Fair Park is a state entity) paid twice the assessed value for a property that will be taken off the tax rolls and used for storage.

Was paying twice the assessed value for the property the only option? Will the state somehow recoup that extra \$400,000 it so willingly paid?

I am extremely disappointed by this transaction on several levels, but especially as a taxpayer and as the elected Alderman for the area where the property is located. As a taxpayer I am hit twice - once by the huge overpayment for the state's purchase - and a second time because the property will no longer contribute tax dollars to the City of Milwaukee.

As the Alderman it's disappointing because the property could have been redeveloped for a better use, just as other buildings have been in that area.

What that property could have been we will never know, thanks to the State Fair Park board.