

## Scott Walker's Fire Sale on State Property

Written by Democratic Party of Wisconsin, Melissa Baldauff  
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<http://newiproggressive.com/images/stories/S5/landfill-s5.jpg>



MADISON – An already unpopular provision in Scott Walker's budget that allows the Walker administration to sell off Wisconsin assets - without a competitive bidding process - is now forecast to cost the state at least \$1.7 million for a team of high paid advisors and consultants.

The Milwaukee Journal Sentinel is [reporting](#) that the state Department of Administration has already contracted with four advisors. Public records obtained by the Journal Sentinel show the state has agreed to pay \$500,000 to Public Financial Management, a Philadelphia-based firm, and \$645,000 to C.H. Guernsey & Co., an Oklahoma City-based firm.

The state has also agreed to pay \$520,000 to Robert W. Baird & Co., whose employees have contributed \$23,325 to Walker's campaign since 2005.

Additionally, records indicate that the state has agreed to pay travel expenses and other costs for those companies.

Republican state Senator Luther Olsen marveled at the costs, commenting to the Journal Sentinel, "Don't we have anybody on staff that can do that kind of thing?"

The state has also hired J.P. Morgan Securities as an advisor and broker for the potential sale of the heating and cooling plants, at a cost of approximately \$100,000. That figure would rise by a minimum of \$500,000 should the sales proceed.

Additionally, four more companies are in the process of finalizing contracts with the state to also help with the sales: William Blair & Co. and Loop Capital Markets and law firms Latham & Watkins and Godfrey & Kahn. No word yet on how much more planning for this fire sale will cost Wisconsin taxpayers before the first dime is collected.

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The team of advisors will consult on a list of properties that includes all of the state's 32 heating and cooling plants, which Walker tried to sell off with a provision in his first budget that was ultimately rejected by both Democrats and Republicans.

Also included on the list are telecommunications towers and related infrastructure around the state, administrative buildings in Madison and Milwaukee, the Northern Wisconsin Center in Chippewa Falls, and land surrounding the state Department of Transportation building that has been described as prime commercial real estate. Most of these plants, towers and buildings are still needed by the state. After the sales, the state would either lease back or buy back the services provided.

Just a year ago, it was [reported](#) that Madison developer and former Republican candidate for U.S. Senate, Terrence Wall, wrote Walker to discuss his interest in purchasing a number of state assets.

Wall is also a significant funder of Republican candidates and causes in Wisconsin; the Wisconsin Democracy Campaign lists Wall's contributions at more than \$8,854 to Walker between 2005 and 2012 and more than \$77,000 to mostly Republican candidates overall.

"Scott Walker's fire sale of Wisconsin assets hasn't even started in earnest and its already costing the taxpayers millions of dollars," Democratic Party of Wisconsin Chair Mike Tate said Tuesday. "Wisconsin's debt level is already at an all-time under Scott Walker's fiscal mismanagement and this ill-conceived plot to sell state property, to just turn around and lease it back, won't do anything to fix it. In fact, it seems Scott Walker is taking Ron Johnson's advice that when you're in a hole, 'start digging.'"