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www.IIIIWaukeedowiitowii.com

Milwaukee is Experiencing Unprecedented Investment

Downtown Milwaukee is the economic hub of Southeastern Wisconsin. Since 2015, over \$5.4 billion has been invested in completed private and public projects. Meanwhile, more than \$3.6 billion is currently under construction or proposed to start soon, spurring significant momentum that reinforces Downtown as the vibrant economic center of Wisconsin.

This development adds to the more than \$2 billion invested between 2005 and 2015. The Downtown Area Investment map showcases where unprecedented growth is occurring.

Download the Greater Downtown Area Investment Map at www.MilwaukeeDowntown.com



\$5.4 Billion +

COMPLETED PROJECTS SINCE 2015



\$3.6 Billion +

UNDER CONSTRUCTION OR PROPOSEI







By the Numbers

THE GREATER DOWNTOWN AREA IS IN ONE OF ITS GREATEST GROWTH PERIODS, ADDING RECORD INVESTMENT SINCE 2010:

- **21.2**% population growth since 2010, up to 42,275+ residents
- 4.7+ million SF of new/renovated office space
- 90,700+ estimated total jobs downtown
 - 7,800+ new employees located or announced plans to grow downtown since 2020
 - 31% of all jobs within the City of Milwaukee are located Downtown
- **2,950+** new hotel rooms
 - Hilton Tempo and the Moxy expected to start in 2025
- **11,000+** new housing units with 11% being non-market rate units
 - 900+ additional housing units under construction with more in the pipeline











Nearly 1 in 3 **City of Milwaukee Jobs are Downtown**

jobs and is the core of several key industries: Finance & Insurance, Real Estate, Public Administration, Professional Services, and Knowledge-based Jobs.

Employment (Primary Jobs)



31% CITYWIDE **JOBS**

85%

CITY'S FINANCE

& INSURANCE

JOBS

ADMINISTRATION

JOBS



28% CITY'S PRIVATE **JOBS**



CITY'S REAL **ESTATE JOBS**



CITY'S KNOWLEDGE **INDUSTRY JOBS**



	Downtown	City	Region	
Primary Jobs	80,332	255,187	928,393	
All Jobs	84,896	276,971	999,896	
Share of Land Area	n/a	2.9%	0.1%	
District Share Of All Jobs	n/a	31%	8%	
District Share Of Primary Jobs	n/a	31%	9%	
Employees Per Acre (Primary)	45.6	4.1	0.6	
Primary Employment Growth 2002–2020	6%	-8%	3%	

Source: LEHD On the Map (2020)

2023 International Downtown Association Value of Downtowns and Center Cities Study

Downtown concentrates both a high share of

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Downtown Milwaukee's Recovery & Resiliency is driven by its Vitality

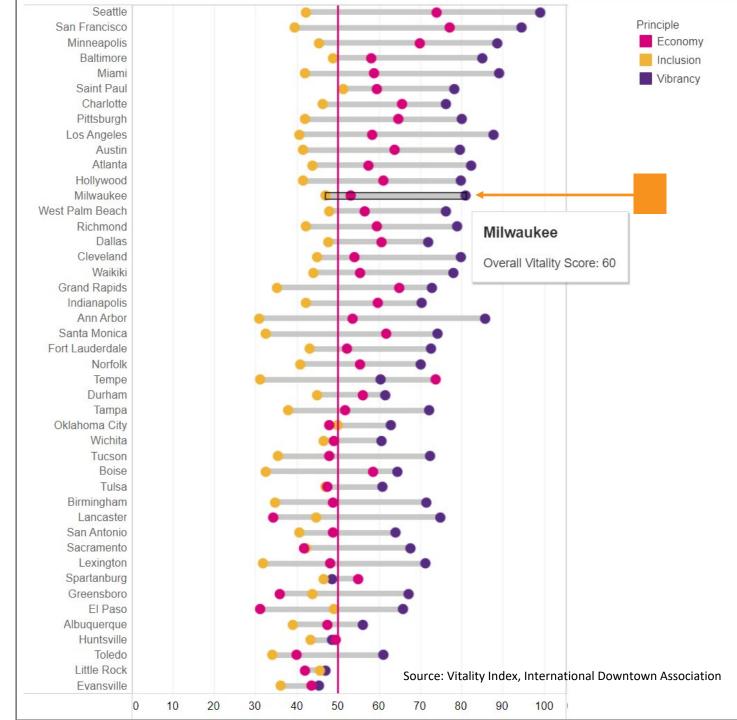
Downtown Milwaukee ranks high with an overall score of 60, ten points above the national benchmark of 50.

Milwaukee boasts an inclusion score of 47, an economy score of 58 and a vibrancy score of 81.

Outpacing: Indianapolis, Cleveland, Dallas, Tampa, Richmond and many others



Milwaukee Journal Sentinel, Oct. 4, 2024



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Downtown Activity Tracking with Placer.ai April 2019 to April 2025



Measuring Downtown Activity

Comparing April 2019 to April 2025, the number of the *Employee, Resident and Visitors* in 53202 and 53203 was nearly equal, signaling a full activity recovery in Downtown Milwaukee!

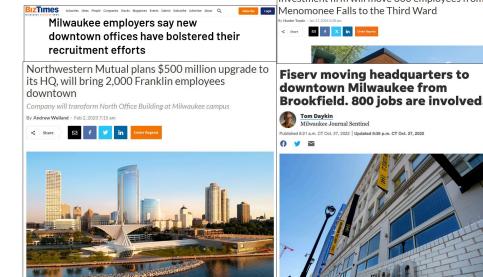
AND... significant investment continues to outpace peer cities, positioning Downtown Milwaukee as the premier location for doing business.

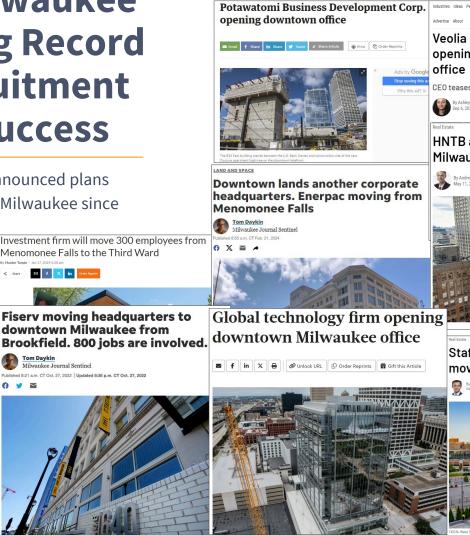


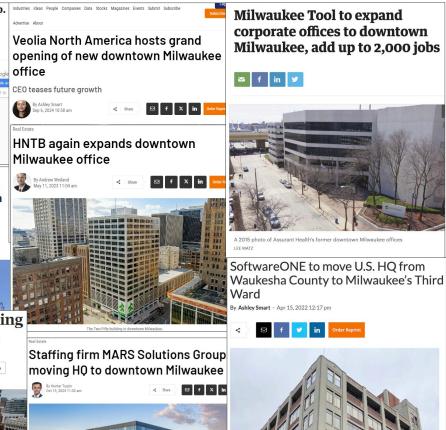




7,800+ new jobs have located or announced plans to grow employment in downtown Milwaukee since 2020 alone!







"Fiserv, a Fortune 500 payments and financial technology firm, is among a recent string of major companies moving jobs to downtown Milwaukee. Others include Northwestern Mutual, Milwaukee Tool, SoftwareOne, Allspring Global Investments and Enerpac Tool Group."

"Milwaukee has a ton of momentum," Fiserv's Nelson said. "One of the things that attracted us to come downtown was wanting to be part of that."

MILWAUKEE
BUSINESS JOURNAL

2024 REAL ESTATE AWARDS

Honoring the best real estate deals and projects
completed in 2023 >

Milwaukee Business Journal, March 22, 2024



Fisery officially opened new downtown Milwaukee office in early March.

Milwaukee Employers say new Downtown Offices have bolstered their recruitment efforts

"Thanks in part to its new downtown space, Fiserv has seen a 56% surge in job applications from 2023 to 2024. Hau said the office has created a positive buzz and become a "powerful driver" for attracting top talent."



Milwaukee Business Journal, March 22, 2024

Milwaukee employers say new downtown offices have bolstered their recruitment efforts















"We continue to scale up here at the headquarters for sure. Milwaukee is a really good place for us. We have some critical mass here. We have over 1,500 associates in the greater Milwaukee area. It's close to our other segments across the border in Illinois. And the talent that we're able to recruit here through the universities that are in town and through just available talent is a huge enabler for us. People like working for us in Milwaukee. So, it was a good choice for us."

One year later: Regal Rexnord execs thrilled with move to downtown Milwaukee, anticipate growth





Regal Rexnord's downtown Milwaukee office is just west of the Milwaukee River.

Milwaukee Business Journal, September 27, 2024

www.milwaukeedowntown.com

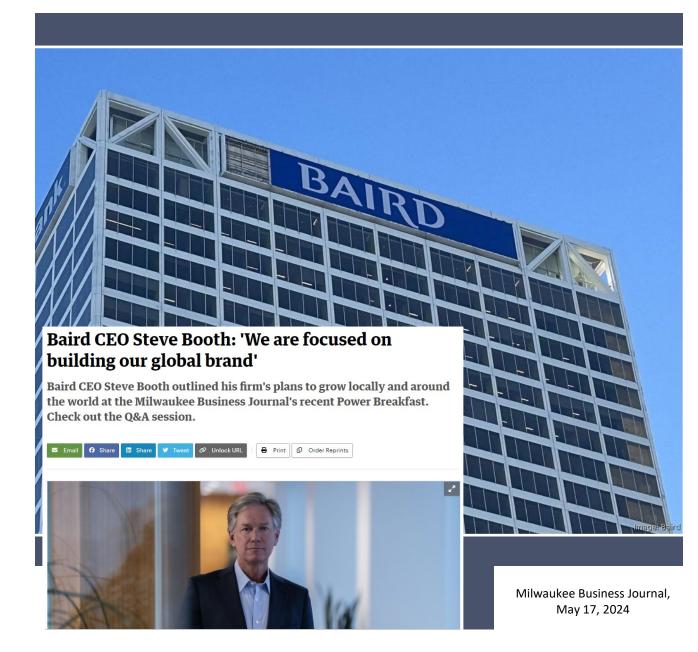
BAIRD'S Position on Milwaukee's Quality of Life Advantages

Q: You're now in markets all over the country and all over the world. How does Milwaukee compare to those other markets?

A: "When people come here, they say this just feels different than other places in the U.S. We have a smaller, second headquarters in Louisville. It's about the same size as Milwaukee, but it is fundamentally different. If you were to walk from the Louisville equivalent of The Pfister Hotel to the equivalent of where Baird is headquartered, you would have concerns about your personal safety. That's just the way it is.

"That's in cities like Portland and Seattle, which are huge cities for us. In Portland, we've actually had to relocate our office from downtown out to the suburban area and essentially abandoned it. We do not have that issue in Milwaukee, and we take it for granted because we live and work here every day. But I have 200 locations, and real estate expenses are the second-biggest expense after people, so it's a huge issue for us."

Steve Booth, BAIRD CEO





Office

- BMO Tower
- Northwestern Mutual
- Associated Bank River Center
- The Huron Building
- Milwaukee Tool
- The Avenue
- Hub 640
- Deer District Office Building













Residential

- The Couture
- 333 Water
- Nova
- The Fifteens at Park East
- Ascent MKE
- 740 North
- River House Phase II.
- Evoni
- Deer District Block 5
- Eighteen87 on The River
- The Edison
- Michigan Street Commons
- Elevation 1659









Milwaukee has the 10th Strongest Apartment Rental Market in the United States

Milwaukee ranked the 10th most competitive apartment rental market in the United States out of the 137 rental markets at the start of 2025 according to RentCafe.com with a 94% occupancy and an overall competitive score 7% higher than the national average signaling the strong demand for more housing.

Top 20 Most Competitive Rental Markets at the Start of 2025

Rank	Market	Competitive Score	Average Vacant Days	Occupied Apartments	Prospective Renters	Lease Renewal Rate	Share of New Units
1	Miami, FL	93.1	36	96.3%	14	76.0%	1.39%
2	Suburban Chicago, IL	88.4	39	95.4%	10	70.4%	0.26%
3	North Jersey, NJ	85.7	41	95.2%	9	71.4%	0.14%
4	Lansing - Ann Arbor, MI	85.4	38	95.0%	6	70.2%	0.00%
5	Suburban Philadelphia, PA	85.3	44	94.9%	9	77.1%	0.09%
5	Grand Rapids, MI	85.3	38	95.6%	7	74.3%	1.03%
7	Cincinnati, OH	84.5	42	94.3%	10	66.4%	0.00%
8	Omaha, NE	84.4	38	94.7%	8	66.4%	0.59%
9	Bridgeport - New Haven, CT	84.2	40	95.4%	10	66.4%	0.81%
10	Milwaukee, WI	82.8	43	94.0%	8	70.1%	0.00%
11	Suburban Twin Cities, MN-WI	81.3	40	94.2%	7	65.1%	0.57%
12	Detroit, MI	80.9	43	93.5%	7	69.3%	0.11%
13	Broward County, FL	80.4	42	94.6%	10	70.1%	1.47%
14	Orange County, CA	80.0	45	95.6%	10	60.6%	0.15%
15	Kansas City, MO	79.7	41	93.6%	7	68.7%	0.91%
16	Silicon Valley, CA	79.6	39	95.1%	10	53.8%	0.93%
17	Eastern Los Angeles, CA	79.4	44	96.0%	13	51.4%	0.63%
18	Chicago, IL	79.3	40	94.4%	8	59.2%	0.54%
19	Orlando, FL	79.0	39	94.4%	8	67.6%	1.76%
20	Eastern Virginia, VA	78.7	42	93.4%	8	63.9%	0.61%

Specialty Mixed-Use

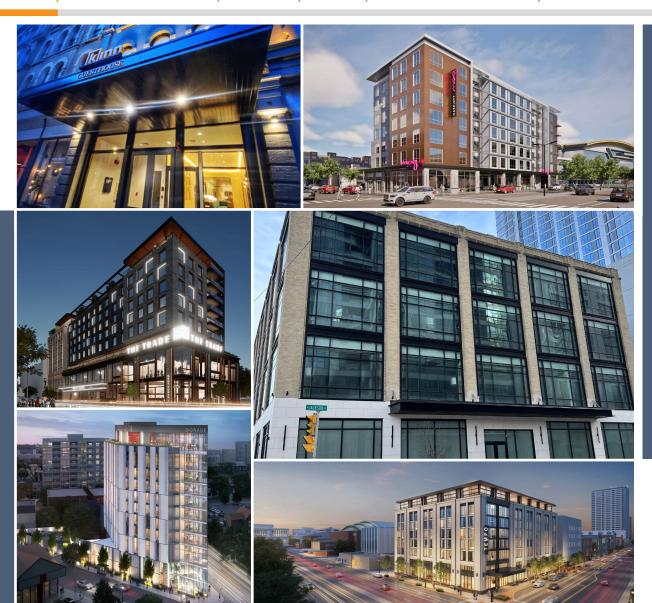
- Milwaukee Athletic Club
- 3rd Street Market Hall & The Avenue
- Journal Square





Hotels

- Tempo by Hilton
- Moxy Downtown Milwaukee
- Hilton Milwaukee Downtown
- The Trade Milwaukee
- Kinn Guesthouse
- Adams Hotel
- Hilton Tapestry
- Third Ward Marriott Tribute



Entertainment

- The Iron District
- Vivarium
- Foxtown Landing & MKE Dog Park
- FPC Live



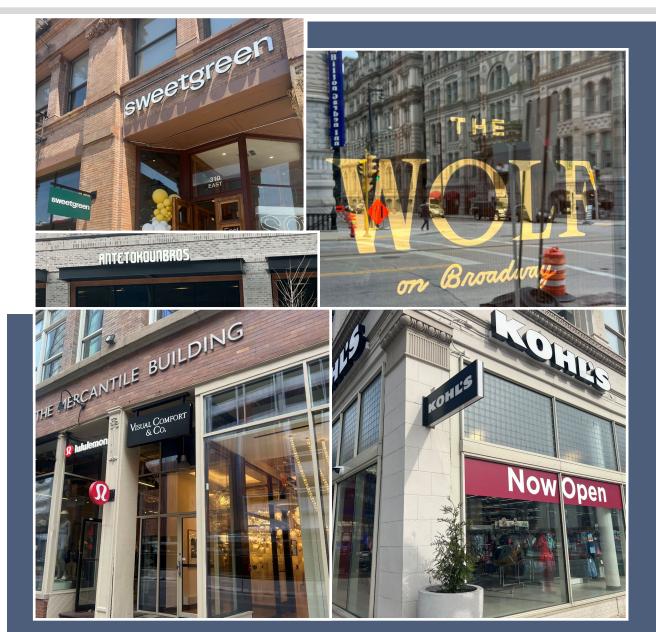




Retail & Restaurant

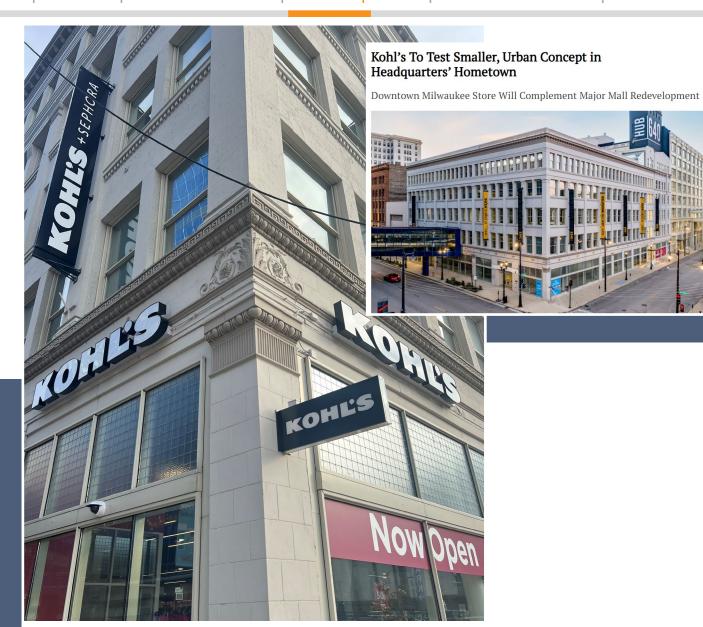
- Kohl's
- Sweetgreen
- Foot Locker
- Uncle Wolfie's Dinner Diner
- Ben & Jerry's
- 801 Restaurant
- The Edison
- Electric Lime
- Mediterranean Cuisine
- Brisa Do Mar
- Awi Sushi
- Visual Comfort & Co.
- Biggby Coffee
- AntetokounBros Shop

Healthy mix of national and local brands expanding into the downtown Milwaukee area



Kohl's Opens First Downtown Store

Downtown Milwaukee is one of the only markets among its peer cities to have a department store open in recent years!



Civic

- BAIRD Center Expansion
- Bradley Symphony Center
- Milwaukee Repertory Theater
- Milwaukee Public Museum









Transportation

- Bus Rapid Transit
- The Hop Streetcar
- Bike Network Expansion
- 6th Street Complete Street
- Michigan Street Pedestrianization
- Wells Street Reconstruction
- Van Buren Street Cycle Track
- Kilbourn Bike Lane Expansion
- FlexRide
- E-Scooters
- Bublr Bike Share Expansion





Public Realm Projects

- Downtown Dog Park
- Red Arrow Park Redesign
- Brighten The Passage
- Frame the Square
- Vel R. Phillips Plaza
- Light The Hoan
- Zeidler Union Square













Downtown Dog Park Groundbreaking









Sculpture Milwaukee

Since the first exhibition in 2017, Sculpture Milwaukee has been transforming downtown Milwaukee's cultural landscape every year with world-renowned sculpture that serves as a catalyst for community engagement, economic development, and creative placemaking.











Catalytic Projects Near to Downtown

- Rite-Hite
- Michels/River1
- ThriveOn King
- Komatsu
- Marquette College of Business Administration













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More Major Initiatives & Projects Moving Forward in 2025 & Beyond!

- Begin the implementation of "Connec+ing MKE 2040" Downtown Plan update recommendations and goals
- Build on business recruitment and retention wins.
- Launch the redesign of Red Arrow Park
- Promote the findings of the International Downtown Association's Value of Downtown Study
- Build Downtown's first dog park
- Open several catalytic projects
- Bolster the nighttime economy
- Enhance Downtown's quality of life programs
- Expand public art throughout Downtown
- Create and activate additional third spaces
- Track trends nationally and implementing best practices locally
- Continue to position Downtown Milwaukee as the premier destination to live, invest, do business, work, and socialize in the Great Lakes region



54% of Downtown residents are arres 18-34





and Canadian cities

65,749 passengers rode The Hop in July 20 marking the 4th highest month since it opened as the highest since the sta of COVID-19, signaling a significant recovery.

2,000+ new residential units are currently under construction, with thousands more in the pipeline.



\$4.6+ billion worth of completed projects in Downtown



cities for young live, according to a July 2023 ranking



Applaud Downtown's Value Milwaukee business leaders agree that Downtown is a great place to do business and attract talent. From the synergies that exist among neighboring companies and organizations to the unparalleled amenities and emerging pool of talent fed

Downtown Business Executives

by nearby universities, Downtown Milwaukee is where business gets done. Plus, with more than \$77 billion in completed and recently announced investments since 2010, it's no wonder that Downtown's growth is outpacing peer cities of its size



'HNTB, much like Downtown Milwaukee, is on an accelerated growth track. The apportunities in Downtown Milwaukee are endless and it continues to be a tremendous attracting talent."

Ashley Booth



University's ties and

visiting us here." Renee Herzing

"We came back to our roots 'Our office is not just a when we relocated our physical space; it's a national central offices to reflection of our deep the heart of Downtown rooted commitment to the Milwaukee, Being Downtow community we call home has strengthened Herzing We consider it a privilege of Milwaukee through our involvement with business healthcare and educational work and we embrace communities. Howe working the vibrant energy that Downtown and our team nembers nationally love John Kissinger



business of finding companies

the right home. When it came to our own space, we decided Downtown Milwaukee was the place to be. Downtown and access to talent that ha propelled our growth for the last 10 years. Lyle Landowski

President & CED, Collision Misco.



'MGIC has been committed to Downtown Milwaukee since our founding in 1957. The amenities that surround our home office are unmatched Our Downtown is a vibrant with our top-workplace culture and our commitment to a thriving local community



"We make it a point to invest in and support the flagship location at the top of Cathedral Place is a perfect example of that commitmen Our associates love the energy, activities and the connections they're able to make by being Downtown. It's a great time to be in the city of Milwaukee.

Jim Popp President 8 CEQ.



"Raind has been invested in the vitality of Downtown As one of Downtown's largest employers, we believe in supporting the communities we serve. We're proud to call Downtown our home and even prouder to elevate our city's world-class amenities with a new convention center

Mary Ellen Stanek President of Baird Funds and

MKE 2025

Connec+ing MKE: Downtown Plan 2040 Catalytic Projects

- Public Museum & State Office Building Redevelopment at MacArthur Square
- Place Management Organization for Parks & Public Spaces
- Streetcar Extensions
- Water Street Transformation
- Performing Arts Center Parking Garage Redevelopment Site
- Clybourn Street & I-794 Corridor
- 6th Street Complete Street
- Lakefront Gateway Plaza & Connections
- Haymarket District

BUILDING UPON DOWNTOWN'S MOMENTUM

City of Milwaukee and Milwaukee Downtown, BID #21. sets a vision for the future of Downtown Milwaukee

The last Dountour Orea Dian was adopted in 2010 and included recommendations for streets public spaces and new development that aimed to foster a distinct Downtown center, a strong sense of place, a connected Downtown, and attract a density of vibrant uses Downtown.

catalytic projects have been implemented and more than \$4.6 billion has been invested in public and private projects Downtown with an additional \$3.1 billion proposed or under construction

Connecting MKE: Downtown Plan 2040 looks to continu the momentum of the 2010 Plan, build on the success of recently completed or announced projects, and lay out an aspirational vision for the future of Downtown - one that takes into consideration global post-COVID trends and Downtown Milwaukee's distinguishing physical characteristics to unlock its full growth potential with a focus on creating great places connected bu walkable streets, enhanced transit options, greater connectivity with surrounding neighborhoods, and active and inclusive gathering spaces and plazas



CONNEC+ING MKE

DOWNTOWN PLAN 2040

connectingmke.com











defining a collective vision

The vision set forth in Connecting MHE represents a collective vision for our city center, generated through significant community MKE: Downtown Plan 2040 received input from more than 2,500 individuals – includine participants from all Milwaukee zin codes. This robust and inclusive engagement shaped the eight overarching



- Housing & Neighborhoods DAL 1: Increase the Douentown population through
- Business & Education AL. 2: Create environments and programs that support as
- Retail, Services, Food & Nightlife GOAL 3: Create vibrant retail and entertainment districts with streets an
- Arts, Culture, Entertainment & Sports OAL 4: Create more good troities for shared good workings, an highlight the diverse stories, people and places that make MHE uniq
- Sustainability & Resilience GOAL 5: Create an environmentally, socially and economically sustainable 8 resilient Downtown.
- Transportation & Mobility OAL 6: Redesign our streets to support walkability, and expan
- Streets & Public Space OAL 7: Invest in the public realm by improving streets, parks and other pub
- Land Use & Development SOAL 8 - Create more apportunities for public and

Public input helped shape six "big ideas" for how public and private investment can drive physical changes to Downtown

GROW DOWNTOWN Double the Dountour population through intensive housing developm Strofficactio increase Domotownia

housing density, affordability an INVEST IN DADKS & **GATHERING SPACES**

IMPROVE STREETS TO SUPPORT ALL USERS Create an enhanced transit experi including improvements to trans facilities on Wisconsin Avenue, **Water Street and 6th Street**

REDESIGN STREETS

Focus on uralicable streets design for people, including Water

connects to greater Dountous neighborhoods. This includes improvements to Kilbourn Ave

6th Street Van Beren/Jefferson Street

ENHANCE TRANSIT Create robust transit ontions expansion of hus rapid transit

CATALYTIC PROJECTS

Connec+ing MKE: Downtown Plan 2040 recommends a series of public and private development projects that have the potential to bring significant improvements to Dougtoup. Among those several are dentified as catalutic projects, which represent high-priority opportunities with some of the largest potential to have transformative impacts Downtown, including generating momentum to spark complemental

















Milwaukee Downtown's **Updated 5-Year Strategic Plan**

Building on the momentum started with the CONNEC+ING MKE -Downtown Plan 2040 to redefine and re-envision the future of Downtown Milwaukee, the updated Milwaukee Downtown 5-year Strategic Plan establishes a clear set of priorities, partnerships, programs, and projects to ensure that the next phase of downtown Milwaukee's growth is consistent with the needs, values, and overall vision for Downtown Milwaukee. Areas of Focus including:

- Continuing and augmenting our Clean, Safe, and Welcoming initiatives
- **Placemaking, marketing,** and signature **events**
- Enhancing quality of life and the attractiveness of downtown living
- Leveraging recent business recruitment wins to attract more economic growth
- Creating more art, culture and entertainment
- Building on our existing strong neighborhood and district partnerships for increased collaboration and collective action

Acknowledgements



FOR 25 YEARS

ire that the next phase of the BID 21's

national, and global stages.

strategies and the adopted BID

ukee Downtown BID 21 will act as the vard for Downtown's public realm -- expandin

Milwaukee Downtown BID 21 will take the lead in establishing a public space management initiativ

evitalization and activation of Downtown through



he Region for local businesses, large and small

ning, and supporting employers of all sizes,

Milwaukee Downtown BID 21 will continue and public and performing arts, music, film and to



coordinating efforts to strengthen Down



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