

REAL RESULTS

Building Investment, Jobs & Prosperity in Milwaukee's Downtown



BID #21

Good Morning,

In this edition of Real Results, we spotlight the BMO Harris Financial Centre. For anyone that has been anywhere near the site, you have undoubtedly noticed the demolition progress that is making way for the new 25-story office tower.

We also sit down with Jim Plaisted, the new Executive Director of the Historic Third Ward Association, to hear about the latest happenings in one of Milwaukee's premier neighborhoods.

In the "By the Numbers" section, we highlight the economic and social impact that the first annual Sculpture Milwaukee installation created. Stay tuned for exciting announcements, as we are already well into the planning for this summer's second installment!

Also, check out the recap video showcasing all the progress made since the start of construction on The Milwaukee Streetcar. With 90% of the track work already complete, naming rights sponsorship announcements and more, the streetcar is on schedule, on budget and will be ready to serve residents, visitors, and workers later this year!

Finally, mark your calendars and join us during the first week of March for the 4th annual Taste & Toast. With 30 downtown bars and restaurants participating, your happy hour and appetizer options are seemingly endless.

As always, thanks for reading!

Matt Dorner

Matt Dorner
Economic Development Director
Milwaukee Downtown, BID #21
mdorner@milwaueedowntown.com
Follow us on Twitter @RealResultsMKE



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PROJECT SPOTLIGHT - BMO TOWER



If you've been near the intersection of Water and Wells streets recently, you have undoubtedly noticed the changing urban landscape as Irgens is nearly complete on the demolition of the 417-stall parking garage on the prominent corner across from Milwaukee's City Hall.

Following demolition, JH Findorff and Son, Inc. will begin construction on the new 25-story, 380,000-square-foot glass tower. Designed by Kahler Slater, the tower will be known as the BMO Tower and is expected to be complete near the end of 2019. Colliers Wisconsin has been engaged as the leasing agent.

The \$137 million investment will be anchored by the 124,000-square-foot Wisconsin headquarters for BMO Harris Bank. Michael Best & Friedrich LLP is also committed and will relocate to the project claiming 60,000 square feet on the top three floors. The ground floor will include a new BMO Harris retail bank, while still providing approximately 12,000 square feet for other commercial uses, including potential restaurants.

With the site being situated along Broadway, the development will also leverage its proximity to The Milwaukee Streetcar project, which will begin serving workers, residents and visitors near the end of 2018. Also, to replace the parking that is currently being demolished, the development will include a new 647-space parking ramp.

In order for interested parties to stay up-to-date with the progress, Irgens created an [interactive website](#) that features a 3-D virtual tour, a live construction camera, multiple renderings, and the property's marketing brochure.

Following BMO Harris Bank's occupancy of the new



SCULPTURE MILWAUKEE'S MEASURED IMPACT



The first annual Sculpture Milwaukee brought 22 world-class artworks to downtown Milwaukee and Wisconsin Avenue. With planning for the 2018 installation well underway, these key indicators show just how big of an economic and social impact the program had on downtown and the greater Milwaukee region.

- **\$8,118,232** estimated economic impact
- **\$750,000+** sponsorship and grant revenue
- **\$840,000+** earned local and national media coverage
- **131,044** estimated total day trips
- **2,846** estimated overnight hotel visits
- **96** national media placements
- **19+** million national media impressions

tower, Irgens is expecting to then turn its attention to the redevelopment of the existing 20-story building directly to the south of the new tower. The redevelopment scheme is still in its early stages, but it could feature a mixed-use concept with housing, hospitality and other commercial uses.

The Irgens team has been busy in downtown. They are responsible for developing and owning the two newest multi-tenant office towers that have changed the Milwaukee skyline--[833 East Michigan](#), which was completed in 2016, and now the soon-to-open BMO Tower. These investments are a significant part of the continued renaissance and growth that is being experienced in downtown Milwaukee.

DOWNTOWN TOOLS - THE MILWAUKEE STREETCAR PROGRESS REPORT VIDEO

The Milwaukee Streetcar is on schedule, on budget, and gearing up to serve residents, workers, and visitors later this year! Over the course of the last year, more than 500 people have been employed by the project as laborers, masons, truck drivers, engineers and other crafts. These workers have already installed 90% of the initial route's track and 97% of the Overhead Catenary System (OCS) poles. A quick visit to the route also shows that workers are installing the overhead wire to power the vehicles.



The construction progress is only one part of the story. Last year, we saw several other large advancements with none perhaps more significant than the Forest County Potawatomi Community and City agreement to a \$10 million, 12-year sponsorship package. With this sponsorship, users will be able to enjoy free rides for the first year of operation on the system that will be named "The Hop, presented by Potawatomi Hotel & Casino." Corporate support continues and was proven when Milwaukee Composites also announced that they will be manufacturing and donating the vehicles' flooring.

In addition, development interest is growing along the route as well with multiple investors citing the

- **10+** million paid advertising impressions
- **1** million social media impressions
- **30,000+** website visits (www.sculpturemilwaukee.com)

Intercept surveys conducted aboard the Milwaukee Trolley Loop revealed that 5% of riders cited Sculpture Milwaukee as their main reason for their visit. Of that group, 76% of the visitors were from the Greater Milwaukee area and 26% of visitors were from out-of-state. The locations that visitors were most often from included Washington D.C., Maryland, North Carolina, Florida, Minnesota, Illinois and California.

Source: VISIT Milwaukee, JEM Grant and other partners

MOVERS 'N SHAKERS - JIM PLAISTED

Executive Director, Historic Third Ward Association



Provide an overview of the Historic Third Ward Association and your role with the organization?

I am the Executive Director for the Historic Third Ward Association Inc. The HTWA neighborhood is enhanced by its historic ambiance and significant architecture, and has experienced a renaissance as a revitalized mixed-use neighborhood. The HTWA is

streetcar project as one of the key reasons for their decision to invest. One example, Mark Irgens, developer of the 25-story BMO Harris Financial Centre said in the [Milwaukee Journal Sentinel](#), "I'm very bullish on the streetcar and the positive impact that it will have on downtown urban living."

To capture all of this incredible progress, we worked with supporter Zachary Staszewski to produce a [highlight video](#), which features scenes from construction, sponsorship announcements, and time-lapse video footage of track installation at North Broadway and East St. Paul Avenue. Check it out!

We look forward to the continued progress and the positive impact that the investment in the Streetcar system will have on downtown and the surrounding areas. Visit The Milwaukee Streetcar [website](#) to stay up-to-date.

EVENT SPOTLIGHT - TASTE & TOAST 2018

March 5 - 9 | 4pm to 7pm
*Five Nights of Bottles & Bites at
Downtown Milwaukee Restaurants*



Attention foodies and happy hour enthusiasts! Milwaukee Downtown is excited to host the fourth annual Taste & Toast from Monday, March 5th to Friday, March 9th. Lift your spirits during five exclusive nights of sampling and sipping. Satisfy your palate, and pocketbook, with specially priced small plates, appetizers and mixers at 30 downtown hot spots spread throughout the East Town, Westown, and Historic Third Ward neighborhoods.

So start planning your Taste & Toast gatherings now by checking out all participating restaurants [here](#). Menus will be posted for previewing soon.

Cheers, Milwaukee! And, remember to share your experiences by using the hashtag #TasteToastMKE.

charged with promotion, space management, and representation for this exciting Downtown neighborhood. We are proud to have the highest concentration of art galleries in Milwaukee, award-winning restaurants, unique specialty stores, architects, advertising agencies, graphic designers, artists, the Broadway Theatre Center, the Milwaukee Institute of Art & Design, as well as condominiums, office buildings and industrial space.

What attracted you most to your new role with the Historic Third Ward Association?
I've worked with three, smaller Milwaukee region "business improvement districts" since 1999. Prior to my hire this past July, the HTWA board of directors and area stakeholders undertook an ambitious strategic plan about the future of the organization. The implementation of that plan is ongoing for the next 2-3 years, and the continued economic growth of the area (and management of) will be a great challenge for the organization.

What project in the Historic Third Ward has you most excited?
I wouldn't say it's one project, but rather the continued energy of new economic development and business activity (Milwaukee Ballet, Jennaro on Commission Row), new residents moving into Domus, and new businesses like Elements East, Sweet Diner and Shake Shack opening up. The Historic Third Ward continues to be on the uptick in growth in all sectors.

What do you see as downtown Milwaukee's greatest upcoming opportunity?
The trend of companies, small businesses, and tech companies looking for a downtown address continues. Downtown is a fantastic location with the The Hop, Lake Michigan, MAM, new Bucks arena, and the award-winning Riverwalk. The ability for businesses to attract and retain talent is only enhanced by being in Downtown Milwaukee.

What do you see as the biggest challenge to overcome to continue to grow our City and region?
We need to continue to work regionally to attract and retain the next generation of business leaders. We are competing with cities across the nation for our own talent here in Wisconsin and we need to keep them home. Transportation is also and always at the forefront of growth in southeastern Wisconsin. It's time for a regional approach that includes outlying counties and cities.

When you are not working, what is one of your favorite hobbies?
For 25 years, I've coached boys volleyball for the Milwaukee Volleyball Club and at Wauwatosa East High School since 2007.

**LEARN MORE ABOUT WHAT MILWAUKEE HAS IN STORE AT
WWW.MILWAUKEEDOWNTOWN.COM/DOING-BUSINESS.**

Milwaukee Downtown, BID #21
Matt Dorner
600 East Wells Street
Milwaukee, Wisconsin 53202-3811
mdorner@milwaukeedowntown.com
(414) 220-4700 ext. 4

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