

REAL RESULTS

Building Investment, Jobs & Prosperity in Milwaukee's Downtown



BID #21

Good Afternoon,

As temperatures are rising, so are a number of downtown construction projects! In this edition of Real Results, we sit down with Kalan Haywood, President of Vanguard Group, LLC to get his perspective on the downtown renaissance and how his latest project at the Germania Building is contributing to the vibrancy of the Westtown neighborhood.

We are also thrilled to unveil a new webpage devoted to highlighting the resurgence of the West Wisconsin Avenue corridor, www.WisconsinAve.com. The site will be the go-to resource for market data, lease opportunities, news about the corridor and more. The site also hosts the recently released Request For Proposals for a lighting installation project on the Avenue. Click [here](#) to learn more about this project!

The results of the latest [ManpowerGroup Employment Outlook Survey](#) are in, and we are pleased that the Milwaukee region ranked 12th out of 100 metro areas for the percentage of companies that are planning to increase their employment in the quarter. See how this percentage has tracked over the last 18 months in the By The Numbers section.

Finally, you may have noticed that the Milwaukee Trolley Loop is back in full swing! Use this service to visit all major downtown attractions, and best of all, it's only \$1 per trip!

As always, thanks for reading!

Matt Dorner

Matt Dorner
Economic Development Director
Milwaukee Downtown, BID #21
mdorner@milwaukeedowntown.com



In This Issue

[Project Spotlight: The Germania Building Conversion Is Underway](#)

[Downtown Tools: Unveiling](#)

www.WisconsinAve.com

[Event Spotlight: Milwaukee Trolley Loop](#)

[By The Numbers: Milwaukee Net Employment Outlook](#)

[Movers 'n Shakers: Kalan Haywood, Vanguard Group, LLC](#)



Net Employment Outlook measures the difference between companies that plan to

PROJECT SPOTLIGHT - THE GERMANIA BUILDING REINVENTION IS UNDERWAY

Vanguard Group LLC, Cardinal Capital Management Inc. and Endeavour Corporation are in the process of repositioning one of the city's most iconic historic landmarks. Located at the intersection of Wells Street and Plankinton Avenue at 135 W. Wells Street, the 120-year-old Germania Building is undergoing a \$22 million reinvestment. The eight-story building will be repurposed to include 46 market-rate and 44 affordable apartment units with street-level retail. The project could be complete as early as summer 2017.



The development partners purchased the building in 2015 and have since gone through multiple iterations to find the appropriate unit and price mix to meet downtown housing needs. The project is utilizing several funding sources, including state and federal historic tax credits, Wisconsin Housing and Economic Development Authority financing, as well as \$1.5 million in tax incremental financing to restore the historic building façade and the four signature copper domes.

The Germania Building will join the growing list of office-to-residential (or hotel) conversions complete or underway throughout downtown, especially in Westtown. In just the last 12 months, several adaptive reuse projects have been completed, converting over 500,000 sq. ft. of obsolete class B and C office space into more than 400 new apartments along or within a block of the West

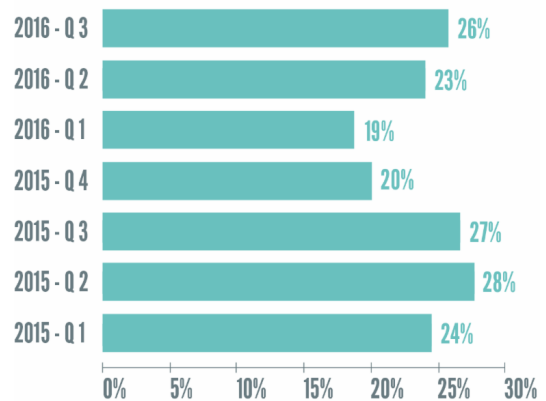
increase and those that plan to decrease their employee count in a particular quarter.

Over the last 18 months, the Milwaukee region's net employment outlook raised from 19% earlier this year to 26% for the third quarter.

According to the most recent figures, Milwaukee is trending very positively and is stacking up well against its peer cities, ranking 12th for net employment outlook out of the 100 largest metro areas in the United States.

Source: ManpowerGroup Employment Outlook Survey

MILWAUKEE NET EMPLOYMENT OUTLOOK



MOVERS 'N SHAKERS - KALAN HAYWOOD

President, Vanguard Group, LLC

Kalan Haywood is a leader in the real estate development industry. Learn more about how Haywood and his passionate team at Vanguard Group are keeping the positive momentum going in Milwaukee.

Wisconsin Avenue corridor. These projects ([The Buckler](#), [MKE Lofts](#), [700 Lofts](#) and [Plankinton Lofts](#)) represent nearly \$75 million in new investment in the neighborhood and are an essential component to building a vibrant hub of people living, shopping, dining and working in the area. "We are excited to be part of the resurgence in the West Wisconsin Avenue corridor and Westtown neighborhood" said Kalan Haywood, President of the Vanguard Group.

DOWNTOWN TOOLS - UNVEILING WISCONSINAVE.COM

The West Wisconsin Avenue corridor is in the process of an incredible transformation. In order to tell that story, www.WisconsinAve.com has been created. The webpage will serve as the go-to resource for news and information about Milwaukee's historic *main street*, featuring important market facts, development and lease opportunities, catalytic project overviews, available incentives and more. Be sure to visit the site frequently for the latest updates, including Request for Proposals (RFPs) like "Lighting the Avenue" and the 4th & Wisconsin development opportunity.



Launched in conjunction with the new webpage is an RFP for the "Lighting the Avenue" initiative, which seeks a creative lighting installation for West Wisconsin Avenue. WAM DC, Westtown Association and Milwaukee Downtown, BID #21 have partnered to issue the RFP with the goal to build on the positive momentum, create a unique experience and enhance the sense of place on West Wisconsin Avenue. Steve Chernof of WAM DC says, "Positive experiences and feedback from lighting installations at the NEWaukee Night Markets and the Wisconsin Avenue holiday lights support the idea that creative lighting opportunities on the Avenue can help enhance the environment that we all seek." Interested



What drew you to the real estate development profession?

When I was younger, I met Tyrone Dumas, who was a licensed architect and engineer. During high school, Tyrone gave me my first job working for the City of Milwaukee in the Department of Buildings and Bridges as an intern. He later introduced me to Sam Eppstein, who was a principal at EU Architects. Sam introduced me to Barry Mandel and Gary Grunau. This is the environment that sparked my interest in real estate development.

What Vanguard project are you most excited about and why?

Each project brings renewed and unique excitement. We pride ourselves on developing some of the best projects in our city. However, we are most proud of the fact that we look for projects that have the potential of not only building the bricks and mortar, but also have the potential to build people, opportunity and hope. We are excited about two current projects that we are working on. Pete's Fruit Market will solve the food desert issue that plagues a north side community and the redevelopment of the historic Germania Building will restore it as the crown jewel of downtown Milwaukee.

How do you see the redevelopment of the Germania Building contributing to the revitalization of Westtown?

As Westtown grows, it will see an increase in hospitality, restaurants, retail and other service oriented businesses. The Germania, by essence of its unit mix and amenities, will provide great living options for young professionals, business executives and empty nesters. It will also provide luxury and

applicants have through Monday, Aug. 1 to submit their proposals. For more information on the RFP and West Wisconsin Avenue, visit www.WisconsinAve.com.

EVENT SPOTLIGHT - MILWAUKEE TROLLEY LOOP Now thru Sat, Sept. 3 Downtown Milwaukee

This summer, connect to downtown Milwaukee's festivals, museums, shops and events with the Milwaukee Trolley Loop presented by VISIT Milwaukee. The 30-stop route links riders to all major attractions, and best of all, rides are only \$1 per trip! Serving East Town, Westtown, Water Street, Old World Third Street and the Historic Third Ward, the service offers affordable and user-friendly public transportation to all points of interest.



The Milwaukee Trolley Loop operates every Thursday through Saturday, now through Sept. 3rd from 11 am to 9 pm. The trolley would not be possible without the generous support of our longtime community partners. For route information and a list of supporting sponsors, click [here](#).

affordable housing options for individuals, which will further propel Westtown to the next level.

What other projects are key to keep the positive downtown momentum going?

We believe that the development of Milwaukee's new sports arena and its surrounding community is a huge asset. Additionally, we have the streetcar coming that will assist our downtown in being on par with other key national cities.

What do you see as Milwaukee's biggest challenge?

Milwaukee has many challenges, as does any growing metropolis. However, with all the great development and positive energy downtown, Milwaukee must find a way to radiate that same positive energy into the communities that sit on either side of downtown. We have to use the same recipe and zeal that we have applied downtown to improving our employment opportunities, education system and overall pride for our great city.

What peer cities do you believe offer the best qualities for Milwaukee to learn from?

With billions in private economic investment and development, Detroit is in the middle of the biggest urban renovation in its history. With its new streetcar, its booming downtown and its claim as one of America's top convention and conference destinations, Detroit is a model for how a historical manufacturing city can pivot and reposition itself. Indianapolis is an ideal template of how a city can marry the strength of its professional sports teams, both collegiate and high school. Indianapolis has managed to keep its downtown bustling and exciting 365 days a year.

When you are not working, what are some of your favorite hobbies?

I enjoy running, reading, writing and being a father. I am very active in my community and focused on using my many blessings to foster as much exposure and opportunity for those that may not be as fortunate.

**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

