

MKE BLUEPRINT



Milwaukee Downtown, BID #21's Economic Development Digest

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DOWNTOWN'S PLAYGROUND FOR PUPS WILL SOON BE HERE

Milwaukee Downtown and its partners will soon break ground on the highly-anticipated MKE Dog Park. Located at 103 W. Clybourn Street, this will be Downtown's first and only public dog park. It will include separately fenced areas for small and large dogs, water stations, upgraded lighting and other pet amenities, as well as prominent donor recognition and opportunities for community programming.

This will become the crown jewel in a series of projects that Milwaukee Downtown and the Historic Third Ward business improvement district have successfully undertaken to activate the areas beneath I-794, turning them from forgotten spaces into vibrant places. A dog park is a long-overdue amenity for the Downtown area, and it's sure to transform the corridor, which sits alongside one of the busiest entryways to Downtown and the Historic Third Ward.



The park will be adjoined by the 28,000-square-foot Foxtown Landing brewery, distillery and restaurant development. Its extensive outdoor spaces will reinvent one of the few remaining unused parcels along

the Milwaukee River. Plus, the whole project will be connected to Downtown's pedestrian network by a new RiverWalk segment running from St. Paul Avenue to Clybourn Street.

In late 2022, Fromm Family Pet Food was announced as the title sponsor of the MKE Dog Park.



"We are thrilled to have a number of local brands, companies and individual donors join us in making this legacy project for Downtown Milwaukee a reality," said Tom Nieman, President of Fromm Family Pet Food. "With dog ownership rapidly increasing in the greater Downtown area, others are seeing this project as a natural fit and benefit for the City of Milwaukee. We continue to invite and welcome others to join us in supporting this important community project."

The impending groundbreaking for the MKE Dog Park, which will be announced soon, is made possible by collaborations with the Wisconsin Department of Transportation, Milwaukee County, the City of

Milwaukee and other partners. The MKE Dog Park is scheduled to open in late 2024.

Milwaukee Downtown, BID #21 would like to thank the businesses and organizations that helped us reach this milestone. The project team continues to seek additional sponsors

and donors. To date, the following companies have committed to the project in a significant way: Fromm Family Pet Foods, the Milwaukee Admirals, Berghammer Construction Corporation, We Energies Foundation, BMO, Off Leash K9 Training, Tito's Vodka, HAWS, Hempel Real Estate, Veolia, 3rd Street Market Hall, Ogden Company, 333 Water, Pritzlaff, Charlee Bear, Community Bark Bay View, Gardner Builders, Healthpeak, St. Paul Fish Company, The Explorium Brewery, VOTRUST, Fund for Lake Michigan, GRAEF, and the Historic Third Ward Association.

For more information on the project, including sponsorship opportunities, please visit mkedogpark.com.



WE'RE ENJOYING A DOWNTOWN POPULATION EXPLOSION

Over the past 14 years, Downtown Milwaukee's residential population has soared by over 21%, proving that this is a community where people like to live. So, what's driving the growth?

One important factor is demographics. Downtown's population skews considerably younger than the rest of the City's. Individuals aged 25-34 comprise 33% of the district's residents, the largest segment of population by age. This group accounts for approximately 60% of Downtown's population growth since 2010. The second-fastest-growing age group, people 65 years old and above, makes up approximately 30% of growth during the same period, proving that empty nesters choose Downtown for their next chapter.

Another major factor is an engaging Downtown that, according to the International Downtown Association, "creates the critical mass of activity that supports retail and restaurants, brings people together in social settings, makes streets feel safe, and encourages people to live and work downtown because of the extensive amenities." This is further amplified by Downtown Milwaukee's high

concentration of concerts, outdoor events, plazas, parks and festivals.

In addition, Milwaukee was ranked by RentCafe.com as the second most competitive apartment rental market in the United States out of 139 markets during 2023's peak rental season. Plus, Milwaukee ranked 18th in the nation for the most office-to-apartment conversions, with over 3,200 units under construction or in the pipeline, according to Yardi Matrix.

Since that was published, the number of units has grown to more than 5,000 in the pipeline.

As a result, Downtown Milwaukee's housing base continues to grow, creating a genuinely diverse neighborhood through both commercial building conversions and new construction. That includes Downtown's newest development, the Couture. Wisconsin's tallest residential structure at 44 stories and 507 feet, it began welcoming tenants in April.

Looking forward, the recently published Connecting MKE: Downtown Plan 2040 seeks to add some 15,000 housing units Downtown and to double Downtown's resident population by 2040. So, you can rest assured that our population boom has just begun.

"Living Downtown is great! I really enjoy the walkability and vibrancy. From coffee shops to nightlife, the festivals to sporting events and strolls along the Riverwalk and Lake Michigan, I love showing off my neighborhood. There's something for everyone."

— Courtney Bennett
Historic Third
Ward Resident



MORE COMPANIES ARE CALLING DOWNTOWN MILWAUKEE HOME

In 2020, during the height of the COVID-19 pandemic, employers in other cities pulled away from their city centers. Downtown Milwaukee, however, has bucked this trend and continues to do so. Since that time, over 7,700 new employees have begun working Downtown or are projected to do so. Additionally, a variety of large and small employers have committed to Downtown Milwaukee and surrounding areas, including:

Milwaukee Tool – The global manufacturer moved more than 1,200 employees into the former Assurant building at 551 N. 5th Street. A 350,000-square-foot office building on a pivotal corner in Westtown, it has been renovated and reinvigorated with the potential to accommodate up to 2,000 employees.



Fiserv – This premier financial firm left its decades-long home in the western suburbs to move into HUB640, the former Boston Store building, bringing along nearly 800 employees.

GRAEF, Good Karma Brands and Herzing University – These three companies and others have all relocated hundreds of employees to the Avenue Offices, an adaptive reuse of the former Shops of Grand Avenue along West Wisconsin Avenue.

Software ONE and Allspring Global Investments – These two companies have committed to bringing nearly 500 employees Downtown with their new headquarter locations in the Historic Third Ward.

As a result, the workforce activity level of Downtown Milwaukee is up to 86% of what it was prior to the pandemic, exceeding the national average of 74%. According to University of Toronto research, that places us 13th among cities in the United States.

There are several other big moves on the horizon. A \$500 million Downtown campus expansion is underway at Northwestern Mutual. That will allow the company to bring 2,000 employees here from its Franklin offices.

In addition, two more companies have plans to move into Downtown's ASQ Center. Enerpac will relocate approximately 130 employees there from Menomonee Falls, and will take naming rights to the building. Veolia North America will also move another 150 employees in from Honey Creek Parkway, which will bring it to nearly full occupancy. At the same time, the Walker's Point and Harbor District neighborhoods of the greater downtown area have also seen major growth and thousands of jobs, thanks to new headquarters for Michel's, Rite-Hite, VBA and Komatsu.

RED ARROW PARK REDESIGN

The accessibility and connectivity of Red Arrow Park, one of Downtown's centrally located and most important parks, was a focal point of the recently adopted *Connec+ing MKE: Downtown Plan 2040*. Proposed renderings for enhancing the park and its surrounding streets, and adding a plaza around City were first unveiled as part of the comprehensive plan update.



The plan states that it's important to "improve Red Arrow Park as an active public space with year-round programming, improved park edges with more seating, places for protests and performances, and a large sculpture on the upper terrace." It also recommends redesigning the adjacent section of Water Street to "make Red Arrow Park more accessible, better connect pedestrians to a variety of destinations including the RiverWalk, City Hall Square, the North End neighborhood, Wisconsin Avenue, and support the Water Street Entertainment District."

The City of Milwaukee, Milwaukee County and Milwaukee Downtown are now working to bring those recommendations to fruition by using funding from the Park East Tax Incremental Financing District. The project team expects to release a request for proposals, and will invite consultants to submit their qualifications to potentially be selected to support the process. The process will include extensive public engagement and stakeholder outreach. Check milwaueedowntown.com for future updates and opportunities to engage.



Rendering produced by HNTB.



DOWNTOWN'S VALUE CONTINUES TO RISE

A strong downtown is critical for any successful city and region. A recent study by the International Downtown Association and Milwaukee Downtown, BID #21 analyzed the economic contributions of Downtown Milwaukee. Using over 150 metrics, including five key principle areas – economy, inclusion, vibrancy, identity and resilience – the study amply demonstrated our central business district's value as the epicenter for culture, innovation and commerce.

The Value of U.S. Downtowns and City Centers study determined that Downtown Milwaukee has an outsized impact on the region. Although it comprises just under 3% of the city's land area, Downtown is home to over 5% of the city's population and 31% of its jobs. Collectively, these factors power an economic engine that accounts for about 21% of the city's property tax base. That's over seven times the average revenue per

square mile generated throughout the rest of the City.

Downtown Milwaukee is also the entertainment, social and tourist center for the region and state. Since 2010, the number of hotel rooms in the Downtown area has more than doubled in response to this increasing visitor demand.

The analysis places Downtown Milwaukee in the "established" tier of downtowns in the United States. A downtown classified as established has a high density and a great degree of citywide significance in terms of jobs, population and land values.

You can find the full report at milwaueedowntown.com. There, you'll also find a snapshot infographic featuring key statistics and testimonials from business executives explaining why they value Downtown Milwaukee now more than ever.