

# REAL RESULTS

Building Investment, Jobs & Prosperity in Milwaukee's Downtown

OCTOBER 2015



BID #21

## Good Afternoon,

Did you know over one-quarter of Milwaukeeans are between the ages of 20 - 34? With a higher percentage of millennials than the national population makeup, this younger demographic and their desire for urban living and working, continues to drive unprecedented demand for downtown housing. Learn about the new Northwestern Mutual mixed-use apartment project aimed to meet this demand.

Also, get the scoop on the opportunities for entrepreneurs created by the Revolving Loan Fund from the African American Chamber of Commerce. of Wisconsin. And don't forget to join us on November 18th for Setting the PACE in Milwaukee -- an event for real estate professionals to learn how Property Assessed Clean Energy Financing is providing an innovative financing solution to a variety of downtown projects.

In addition, to keep you up to speed with exciting development news, we just launched a new Twitter account. Please follow us at @RealResultsMKE!

As always, thanks for reading,

*Matt Dorner*

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## PROJECT SPOTLIGHT - NORTHWESTERN MUTUAL APARTMENTS



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— BY THE —  
NUMBERS

The millennial population percentage is a top consideration when businesses make locational decisions based on the talent pipeline. With



In October Northwestern Mutual announced plans for a 33-story residential, retail and parking tower to be built immediately northwest of the under construction office headquarter tower. Bounded by Van Buren, Jackson, Mason and Wells streets, the second tower will feature 25-stories with more than 300 high-end residential apartments, 14,000 square feet of ground floor commercial space with a plaza, and 1,100 structured parking stalls to meet the company's growing workforce needs. The amenity package will include a 9th floor rooftop swimming pool, outdoor fire pits, an indoor golf simulator, a fitness center, and underground parking.

The residential mixed-use tower is a \$100 million investment in addition to the \$450 million Northwestern Mutual headquarter project that is currently under construction. The latest project announcement further certifies the unprecedented momentum that is underway in downtown Milwaukee. Tom Zale, vice president and head of Northwestern Mutual Real Estate, stated in a recent press release, "Northwestern Mutual believes more strongly than ever in Milwaukee and the vibrancy of our city. That's why we're creating a destination for future residents looking to live, work and play in the heart of an exciting city while providing convenient parking for our growing employee base."

Site demolition and preparation for the new tower will begin in January 2016, with the project expected to be completed during spring 2018.

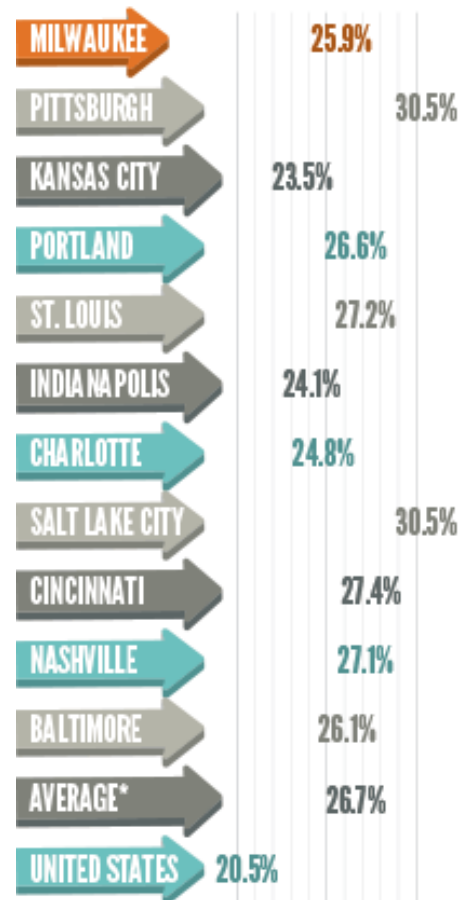
## DOWNTOWN TOOLS - REVOLVING LOAN FUND from AACCW

approx. 26%, Milwaukee ranks after several of its peer cities\*, but boosts well more than its share of this key cohort when compared to the entire United States population.

*\*Peer cities from the Hunden Strategic Partners Entertainment & Hospitality Analysis*

*Source: U.S. Census Bureau, 2009-2013 Five-Year American Community Survey*

# 20-34 YEARS-OF-AGE POPULATION PERCENTAGE



\*Hunden Study Peer City

**MOVERS 'N SHAKERS -  
DR. EVE HALL**  
President & CEO, African  
American Chamber of  
Commerce of Wisconsin



In 2014, the African American Chamber of Commerce of Wisconsin ([AACCW](#)) launched a Revolving Loan Fund to provide access to capital for businesses and entrepreneurs, especially those unable to secure traditional bank loans. The AACCW program provides loans up to \$25,000 and targets a range of new and expanding entrepreneurs. According to Dr. Eve Hall, AACCW President and CEO, "the Fund, which can be combined with other micro-lender and bank programs for larger loan amounts, allows us to fill funding gaps and support businesses and entrepreneurs that otherwise might not have access to conventional capital."

To date, the AACCW has assisted one woman entrepreneur successfully secure a loan for her national franchise business. Interest in the Revolving Loan Fund is steadily growing, and the AACCW currently has a pipeline of over 30 other businesses of various levels of readiness to potentially fund in order to help make their business ventures a reality.

The Wisconsin Economic Development Corporation, Wisconsin Business Development, Milwaukee Economic Development Corporation, and Associated Bank provided the original funds to establish the Revolving Loan Fund pool.

For more information about this tool, please click [here](#) or contact the AACCW directly at 414.462.9450 or [info@aaccmke.org](mailto:info@aaccmke.org).

**EVENT SPOTLIGHT -  
PACE FINANCING  
PANEL DISCUSSION**  
**Wed, November 18 | 4 to 6:30pm**  
**The Grain Exchange**  
**225 East Michigan Street**



*Dr. Eve Hall is a respected Milwaukee leader whose work is critical to moving the city and state forward. Learn more about her organization and what she believes is the most important catalytic project for Milwaukee's future.*

**What is the mission of the African American Chamber of Commerce of Wisconsin (AACCW)?**

*To support and promote the growth and sustainability of African American owned businesses through four pillars of service: access to capital, advocacy, business development, and community engagement. We work with all sectors of the community, local and statewide, to leverage resources and expertise to improve entrepreneurial and economic outcomes for especially African American business owners and communities.*

**What AACCW accomplishment or initiative are you most proud of?**

*Our ability as staff, consultants and board of directors to re-position our organization into one that is seen as a significant collaborative entity influencing positive change in the perception of contributions and value African American businesses and talent can bring to increasing economic outcomes of the city and state.*

**What factors helped the decision to relocate the AACCW office to downtown Milwaukee?**

*I found myself driving 90% of the time to attend government meetings and hearings, foundations meetings and project sessions, corporate events, and*



Please join PACE Equity, Reinhart Boerner Van Deuren, J. Jeffers & Co., and Milwaukee Downtown, BID #21 on Wednesday, November 18, for [Setting the PACE in Milwaukee](#), a panel discussion and networking opportunity among the industry's experts in the implementation and use of Property Assessed Clean Energy (PACE) Financing, a new, innovative commercial real estate finance tool to increase cash flow, lower energy use and fill your capital stack.

This event is tailored for property owners, developers, investors, contractors, and real estate professionals interested in understanding how PACE financing is being used to bring redevelopment and new construction projects to reality.

[Please register](#) by Tuesday, November 10, 2015. Seating is limited! For questions, contact Nancy Pozgay at 414-298-8652.

*community think tanks. I began to observe a slow movement of our African American businesses into the downtown area and believed we needed to compliment that presence and also be minutes away from where city and county decisions were being made. In addition, the former space was no longer conducive to our new direction and a survey of our members recommended we move. It was critical that our presence was expanded beyond the typical zip codes. Tax dollars have no boundaries, so why should we?*

**The AACCW endorsed the new multi-purpose arena project -- why is it an important project for the future of Milwaukee?**

*The Bucks arena and entertainment district is the most important development project because it determines the future of new businesses, continued relocations of fortune 500 and other sizable and lucrative companies, young talent recruitment and retention, and our position as one of the top destinations of choice. We needed a game-changing project near the central city that embraces the present and the history of what that community represents. I love my hometown, but it was time for new energy to remind us that we are a best kept secret despite the many challenges we are facing and force us to see new possibilities and opportunities among all races and creeds of people to make this a successful economic engine improving the lives of all citizens.*

**LEARN MORE ABOUT WHAT MILWAUKEE HAS IN STORE AT [WWW.MILWAUKEEDOWNTOWN.COM/DOING-BUSINESS](http://WWW.MILWAUKEEDOWNTOWN.COM/DOING-BUSINESS).**

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