



The Value of U.S. Downtowns and Center Cities

CALCULATING THE VALUE OF MILWAUKEE, WISCONSIN
A 2023 IDA STUDY

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THE INTERNATIONAL DOWNTOWN ASSOCIATION



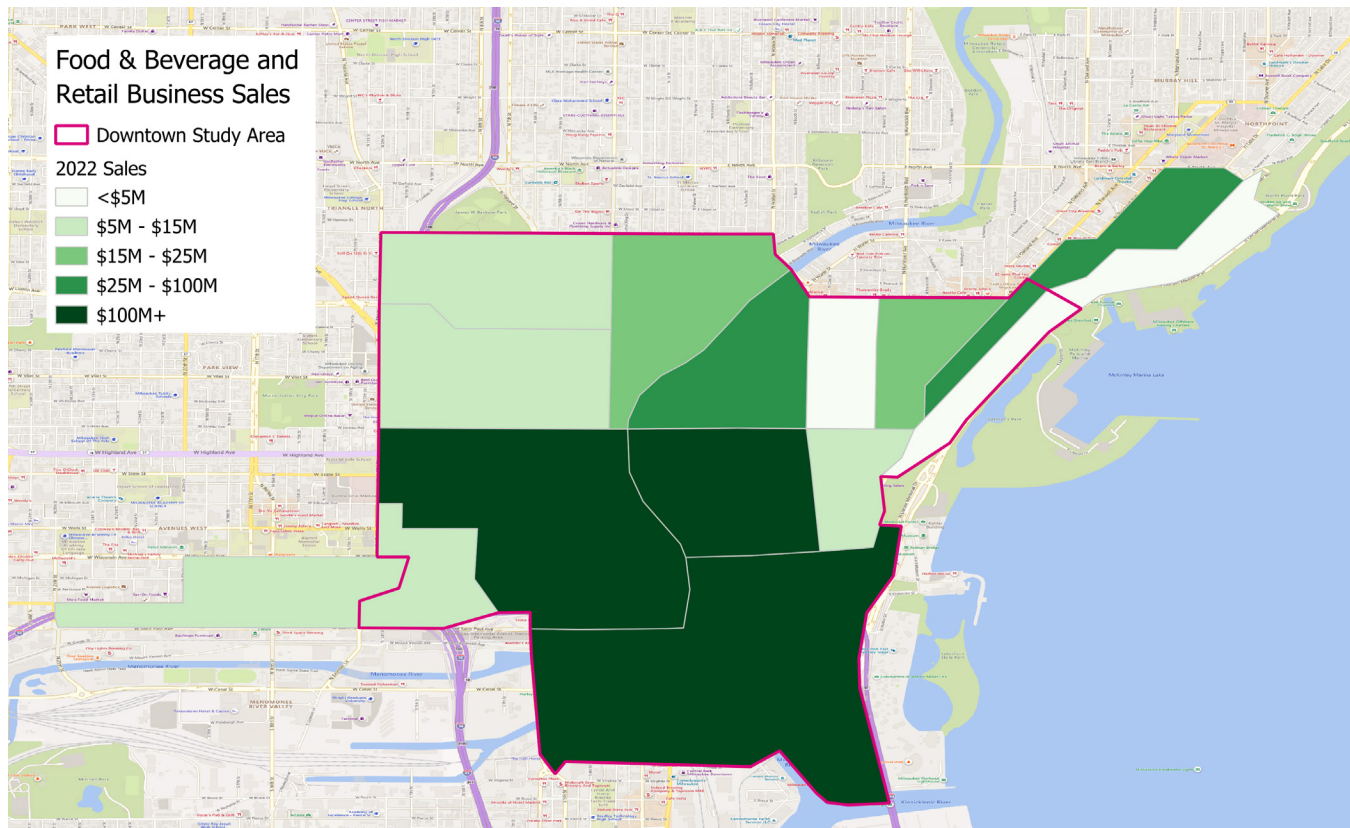
INSPIRED LEADERS
SHAPING CITIES

Retail Vitality

A downtown's retail environment acts as the heart of the community and a key reason for residents, workers, and visitors to come downtown. In Milwaukee, downtown's combination of population and employment density — coupled with its walkable, explorable environment — create a fertile environment for retail activity that has made downtown a shopping and dining hub for the city. 12% of Milwaukee's \$627 million in annual retail sales occur downtown, even though downtown represents less than 3% of the city's area. This translates to \$228 million in annual retail sales per square mile, roughly four times greater than the citywide rate of \$54 million per square mile. Furthermore, downtown has an estimated 200 retail businesses per square mile according to ESRI data, nearly 6 times as many as Milwaukee's city retail density of 36 retail businesses per square mile. While strong compared with the city, these values are on the lower end of *established* downtowns. Only two *established* downtowns — Saint Paul, Minnesota and

Richmond, Virginia — have lower retail sales per square mile among *established* downtowns, though downtown Milwaukee's gross retail sales are about the median for this tier of downtowns. This can in part be explained by the large share of the study area which is made up of dense but predominantly residential neighborhoods within downtown.

Downtown's retail and food and beverage business activity is particularly concentrated in the core of downtown and in the southern portion of the study area, south of Juneau Avenue, where three separate census tracts containing nightlife and entertainment districts had estimated sales in those business categories exceeding \$100 million in 2022. According to a recent study by Toast, Milwaukee's 2022 lunchtime transactions are only down by 1% compared to 2019 levels. This is one of the best results among the cities within the Toast study and indicates that the food and beverage business downtown has not been permanently damaged by the COVID-19 pandemic.¹⁰



Source: ESRI Business Analyst Online (2022)

Retail Vitality

	Downtown Milwaukee	City
TOTAL RETAIL BUSINESSES	551	3,483
RETAIL BUSINESSES PER SQUARE MILE	200	36
TOTAL RETAIL SALES	\$627M	\$5.2B
RETAIL SALES PER SQUARE MILE	\$228M	\$54M

Source: ESRI Business Analyst Business Total Data (2022)



Live Events and Activities

Downtowns often serve their cities as centers of culture and recreation. That's evident in greater downtown Milwaukee, which is home to 13 theatres and 4 other venues offering live entertainment. Venues like the Pabst Theater, Riverside Theater, Marcus Center for the Performing Arts, Fiserv Forum, and the Milwaukee Repertory Theater, located along the Milwaukee River, host local and nationally touring concerts, plays, and musicals. Some of downtown's smaller venues include Shank Hall and Turner Hall, which is housed in a National Historic Building. Together, these spaces provide amenities for downtown residents and draw visitors from around the city, region and beyond.

Recognizing the opportunity of the city's performing arts industry, in 2022, VISIT Milwaukee, in partnership with Milwaukee Downtown, BID #21, launched a concentrated marketing effort branding the cluster of theaters in the historic heart of downtown as the Milwaukee Theater District.¹¹