



Snapshot of Strong Momentum in Downtown Milwaukee

www.milwaueedowntown.com

Prepared by:
MATT DORNER

Economic Development Director
Milwaukee Downtown, BID #21

Milwaukee is Experiencing Unprecedented Investment

Downtown Milwaukee is the economic hub of Southeastern Wisconsin. Since 2015, over \$5.4 billion has been invested in completed private and public projects. Meanwhile, more than \$3.6 billion is currently under construction or proposed to start soon, spurring significant momentum that reinforces Downtown as the vibrant economic center of Wisconsin.

This development adds to the more than \$2 billion invested between 2005 and 2015. The Downtown Area Investment map showcases where unprecedented growth is occurring.

Download the Greater Downtown Area Investment Map at
www.MilwaukeeDowntown.com



\$5.4 Billion +
COMPLETED PROJECTS SINCE 2015



\$3.6 Billion +
UNDER CONSTRUCTION OR PROPOSED



Photo Courtesy of Nate Vomhof

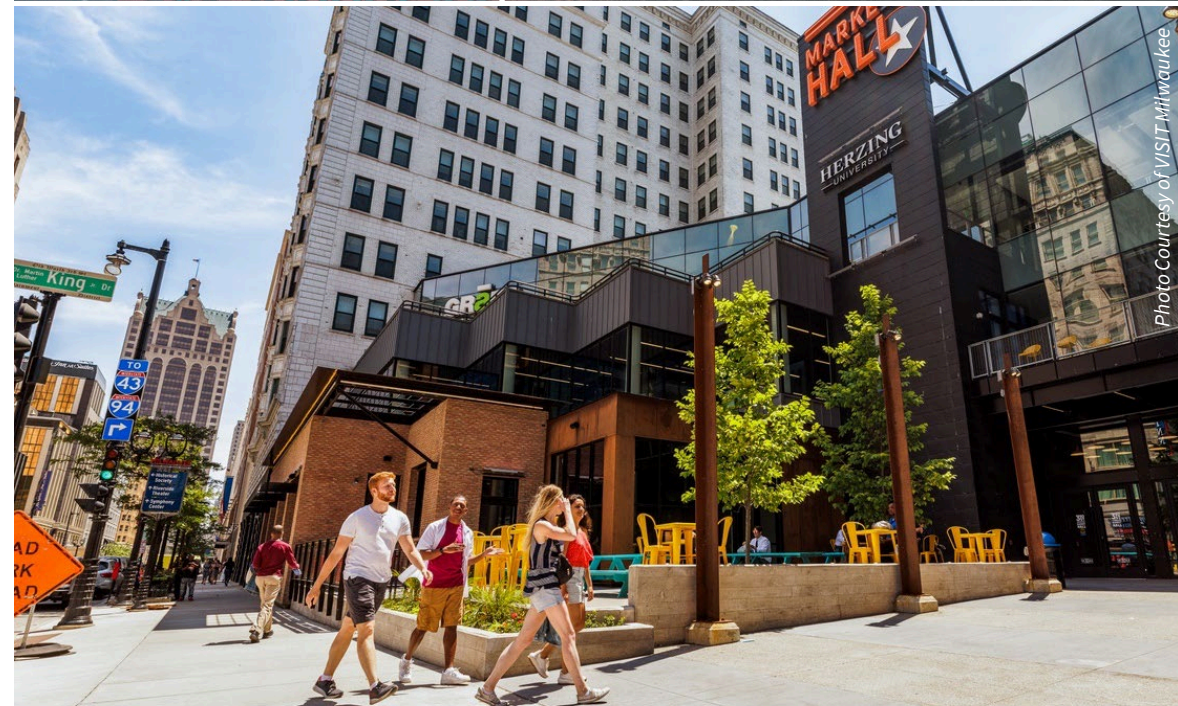
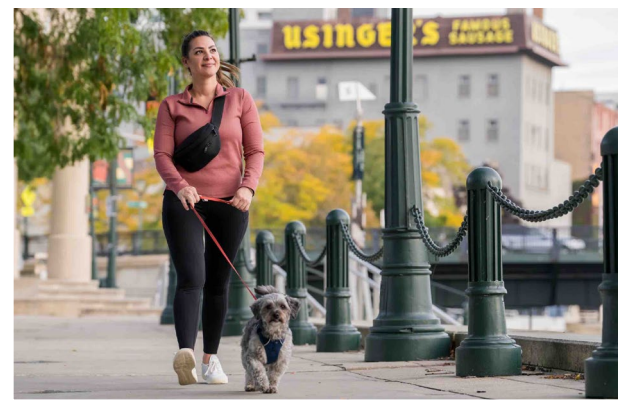


Photo Courtesy of VISIT Milwaukee

By the Numbers

THE GREATER DOWNTOWN AREA IS IN ONE OF ITS GREATEST GROWTH PERIODS, ADDING RECORD INVESTMENT:

- **21.2%** population growth since 2010
- **22.1%** of the City's property tax base generated by 3% of City's landmass
- **88,700+** estimated total jobs downtown
 - 8,000+ employees located or announced plans to grow downtown since 2020
- **31%** of all jobs within the City of Milwaukee are located Downtown
- **6.3 Million** Out of Market annual visitors
- **2,950+** new hotel rooms with the Hilton Tempo and AC Marriott to start in 2026
- **4,000+** new housing units with since 2020 with nearly 1,000 anticipated to start this year for a mix of incomes



Recent Milwaukee Recognition & Accolades

- 🏆 No. 1 U.S. city for creatives (Squarespace)
- 💼 No. 2 best metro area for college graduates to land jobs (The Wall Street Journal)
- 🏠 No. 3 "Best Big City in the U.S." (Condé Nast Traveler Readers' Choice Awards)
- 📈 No. 5 "City on the Rise" for job growth, hiring acceleration and attracting young talent (LinkedIn)
- 🎓 No. 5 best U.S. city for college students and recent graduates (Forbes)
- ✈️ Named a "Best of the World" destination (National Geographic)

MILWAUKEE COUNTY

Milwaukee is one of the best cities for college students and recent grads, Forbes says



Claire Reid

Milwaukee Journal Sentinel

Aug. 1, 2024, 5:08 a.m. CT



**milwaukee
journal sentinel**

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This report says Milwaukee is the top US city for creatives. Here's why



An aerial photograph of a city skyline, likely Chicago, featuring a river (the Chicago River) and a bridge (the Michigan Avenue Bridge). The skyline is filled with various skyscrapers and buildings, including the BMO Tower. The image is overlaid with a semi-transparent blue filter. The text is centered over the image.

Downtown Demographics, Job Growth, Business Leader Testimonials & More

Demographics

Downtown Milwaukee is home to the youngest, most highly educated population in the region. **The median age is just 32**, compared to 40 in the metro area, with more than 40% of residents between 25 and 39 years old.

- Over 70% are in their prime working years, far higher than the rest of the region.

The competitive advantage of Downtown Milwaukee is its highly educated population, making it a hub of top talent. **With nearly 60% of residents having a bachelor's or graduate degree**

2024 POPULATION AGE BREAKDOWN ESTIMATES				
	Greater Downtown Area	City of Milwaukee	Milwaukee County	Milwaukee-Waukesha Metro Area
Population	34,848	569,079	930,017	1,600,000
Median Age	32	33	37	40
Under 17 Years	15.7%	24.6%	21.5%	22.8%
18-24	11.0%	11.8%	9.8%	10.3%
25-39	40.6%	22.5%	18.6%	21.2%
40-54	12.0%	17.2%	18.1%	17.7%
55-69	11.6%	15.2%	19.1%	16.8%
70 years and Older	9.1%	8.9%	12.9%	11.1%
Prime Working Age (18 - 64)	71.2%	61.7%	59.2%	60.5%
Male	51.8%	48.3%	48.7%	48.6%
Female	48.2%	51.7%	51.6%	51.4%
Household Size	1.5	2.4	2.3	2.4
Median Income	\$73,100	\$53,400	\$63,400	\$77,700
Bachelor Degree or Higher	59.1%	26.3%	33.7%	38.8%

SOURCE: PLACER.AI STC POPSTATS

Demographics cont.

Several demographic personifications are more heavily concentrated in Downtown Milwaukee compared to both the state of Wisconsin and the United States overall. These groups reflect a young, urban, and highly educated population—career-driven individuals who are socially active, drawn to vibrant urban environments, and career focused.

EXPERIAN MOSAIC SEGMENT	Profile	Age / Household	Income / Occupation	Lifestyle / Behaviors	Marketing Insight
Young City Solos	Urban millennials / Gen Z professionals	22–35, single	Early- to mid-career	Mobile, social, arts & nightlife	Social media, experiences, convenience-focused services
Singles and Starters	Young adults starting out	18–34, single or roommates	Entry-level jobs	Renters, social, tech-savvy	Affordable, trendy products; digital campaigns
Aspirational Fusion	Diverse urban households	25–44, mixed households	Middle-income, striving	Value-conscious, culturally engaged	Brands reflecting individuality and lifestyle
Thrifty Habits	Budget-conscious households	30–65+, families or older adults	Lower-middle to middle	Value-seekers, careful spending	Promotions, discounts, functional products
Power Elite	High-income professionals	35–65+, established	Executive / professional	Luxury lifestyle, homeowners, travel	Premium, exclusive, status-driven products
Cultural Connections (Employees and Out-of-Market Visitors)	Diverse, culturally rooted households	25–60+, families or multi-gen	Varied	Family- and community-oriented, culturally connected	Authentic, culturally relevant messaging

Source: Experian and Experian Mosaic

DOWNTOWN'S JOB CONCENTRATION OF 10 KEY INDUSTRIES				
	Downtown's Share of City of Milwaukee Jobs	Downtown's Share of Milwaukee County Jobs	Downtown's Share of Metro Milwaukee Jobs	Downtown's Share of State of Wisconsin
Total All Jobs	30.7%	17.4%	10.1%	3.0%
Finance and Insurance	86.9%	62.8%	37.2%	12.6%
Professional, Scientific, and Technical Services	74.9%	49.2%	26.7%	10.2%
Real Estate and Rental and Leasing	52.4%	31.9%	20.2%	8.2%
Public Administration	86.8%	67.8%	43.0%	9.3%
Arts, Entertainment, and Recreation	45.4%	32.8%	21.1%	7.9%
Utilities	58.3%	37.4%	25.5%	7.3%
Management of Companies and Enterprises	34.9%	25.3%	16.6%	6.9%
Administration & Support, Waste Management and Remediation	36.0%	19.3%	12.9%	5.3%
Information	51.1%	21.9%	14.6%	4.6%
Accommodation and Food Services	34.3%	19.1%	11.4%	3.2%

Source: OnTheMap.ces.census.gov

10 Leading Downtown Industries

The Greater Downtown Milwaukee Area only comprises 3 square miles, but it has an outsized economic impact representing:

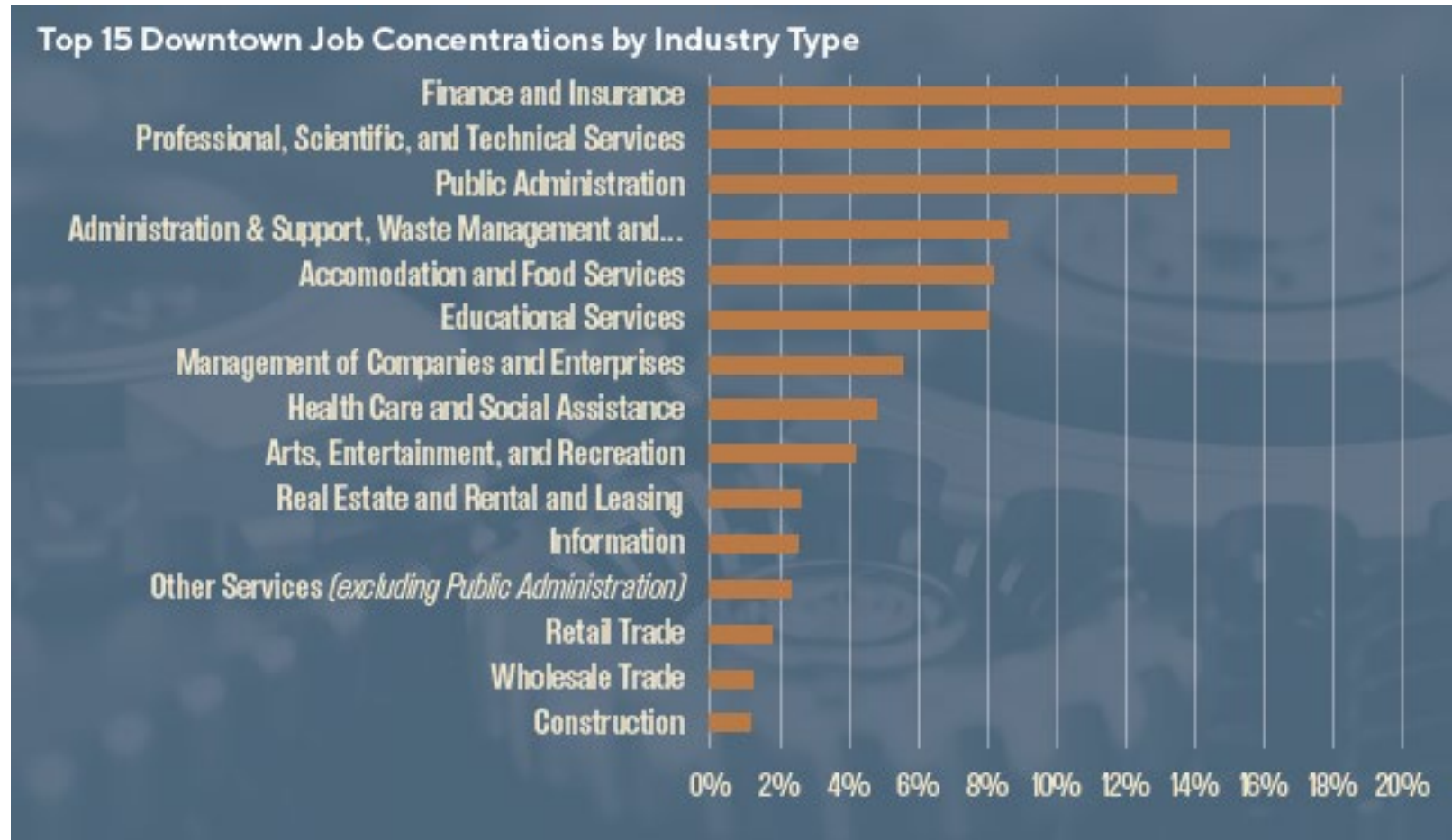
- 31% of the jobs in the City of Milwaukee
- 17% of the jobs in Milwaukee County
- 10% of the jobs in the region
- 3% of the jobs in the entire State of Wisconsin

Downtown Milwaukee is the economic center of the State of Wisconsin, supplying a high concentration of finance and insurance, scientific, professional, and information-based jobs.

Top 15 Job Clusters in Downtown

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Downtown Milwaukee has a well balance job makeup and has competitive advantages in several industry clusters where there are high concentrations, including in Finance and Insurance (18.3%) and Professional, Scientific and Technical Services (15%) providing a large labor pool for new and existing employers to recruit from.



Source: OnTheMap.ces.census.gov

Nearly 1 in 3 City of Milwaukee Jobs are Downtown

Downtown concentrates both a high share of jobs and is the core of several key industries: Finance & Insurance, Real Estate, Public Administration, Professional Services, and Knowledge-based Jobs.

Employment (Primary Jobs)



31%

CITYWIDE
JOBS



28%

CITY'S PRIVATE
JOBS



85%

CITY'S FINANCE
& INSURANCE
JOBS



51%

CITY'S REAL
ESTATE JOBS



90%

CITY'S PUBLIC
ADMINISTRATION
JOBS



38%

CITY'S
KNOWLEDGE
INDUSTRY JOBS

Downtown Milwaukee's Recovery & Resiliency is driven by its Vitality

Downtown Milwaukee ranks high with an overall score of 60, ten points above the national benchmark of 50.

Outpacing: Indianapolis, Cleveland, Dallas, Tampa, Richmond and many others

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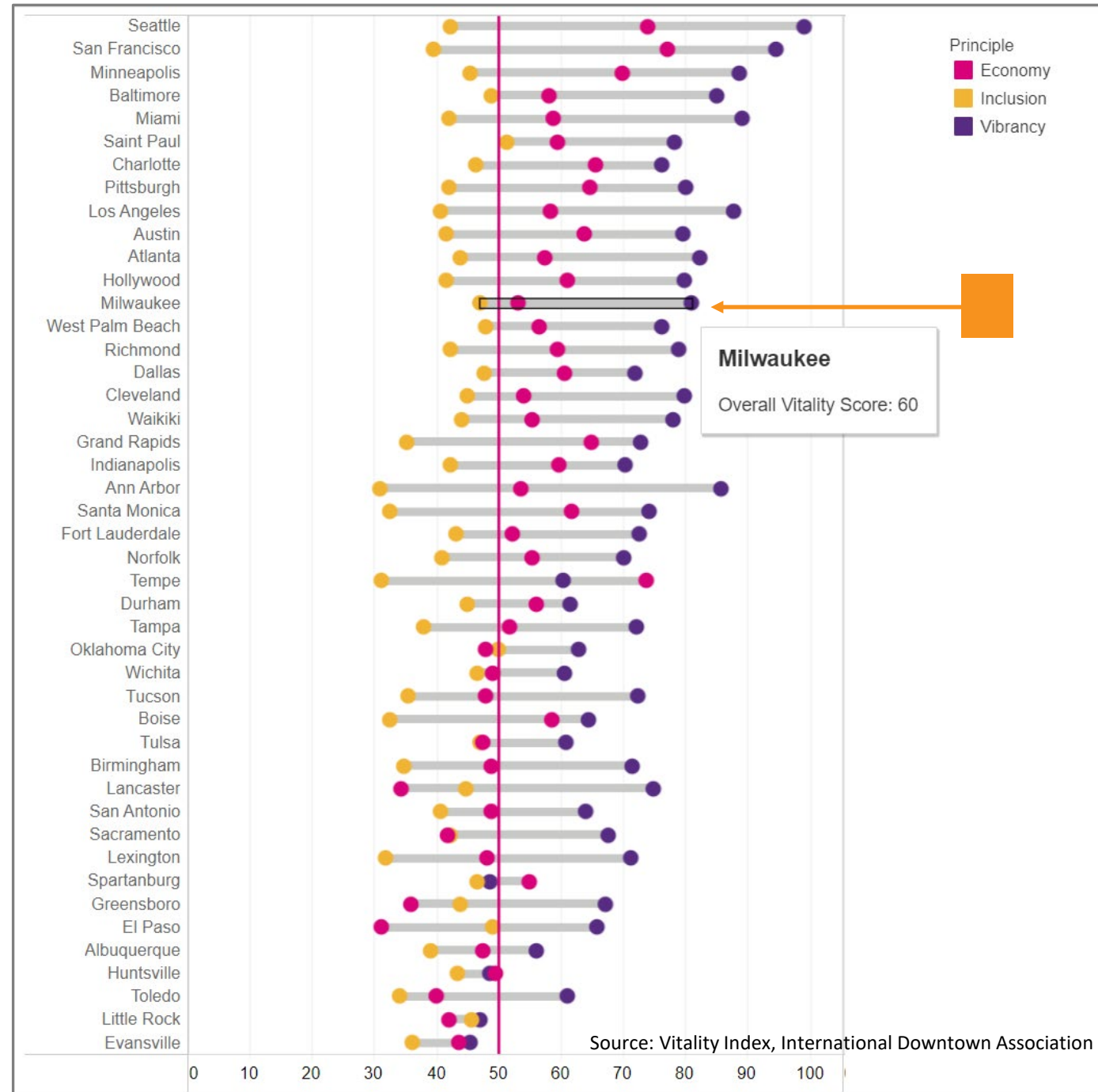
For the third straight year, Milwaukee ranked as the 3rd best big city in the US by Condé Nast Traveler readers

Cailey Gleeson Milwaukee Journal Sentinel
Oct. 9, 2025, 9:20 a.m. CT

Milwaukee has once again been recognized by Condé Nast Traveler magazine's [annual Readers' Choice Awards](#) as the third best big city in the nation.

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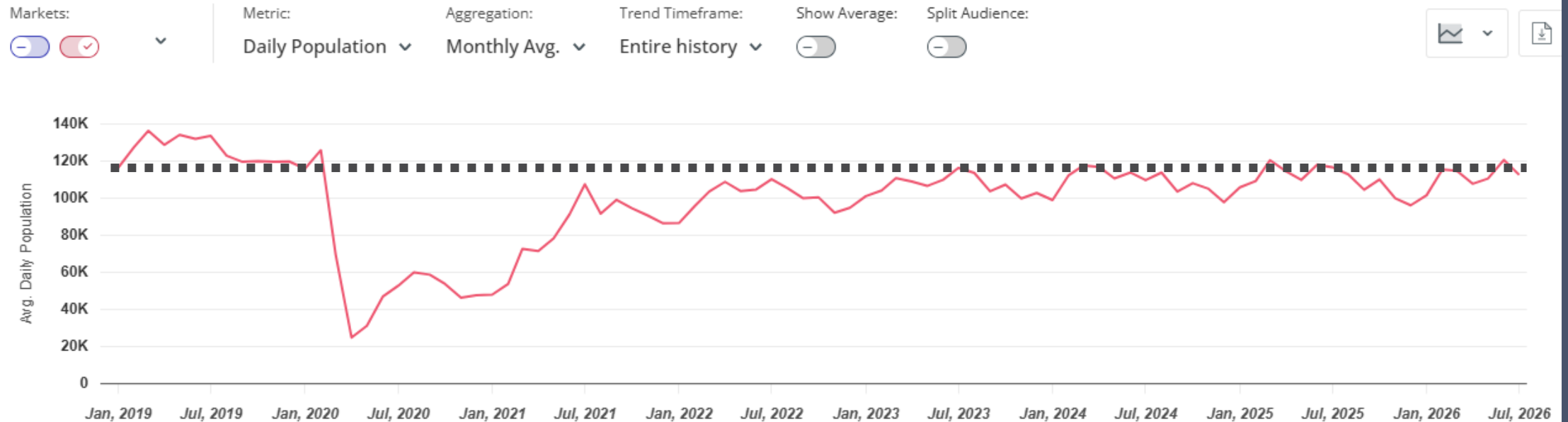
Milwaukee Journal Sentinel, Oct. 9, 2025



Downtown Activity Tracking with Placer.ai

January 2019 to July 2026

Population Trend ?



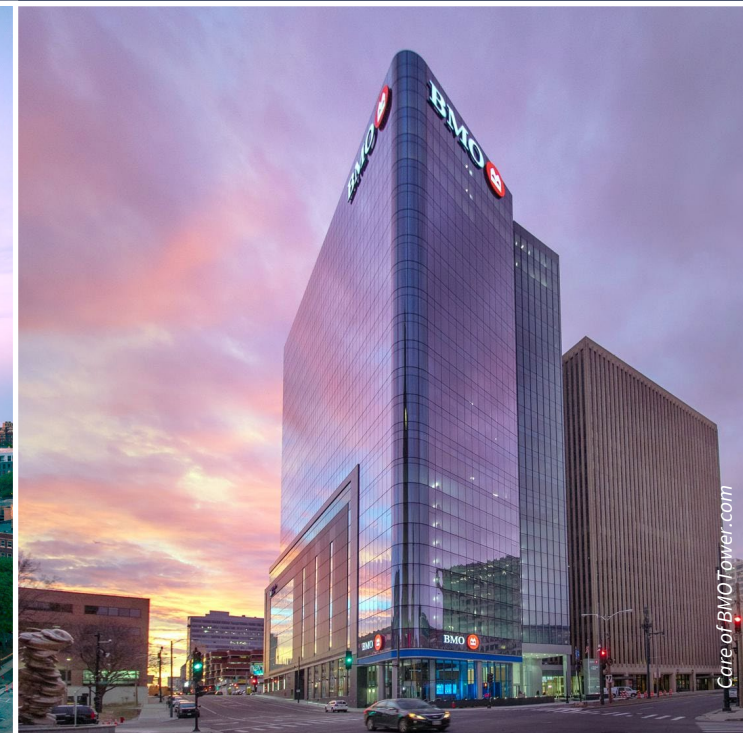
Measuring Downtown Activity

Comparing January 2019 to July 2026, the number of the *Employee, Resident and Visitors* in downtown Milwaukee was equal, signaling a full activity recovery in average daily population

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AND... significant investment continues to outpace peer cities, positioning Downtown Milwaukee as the premier location for doing business.



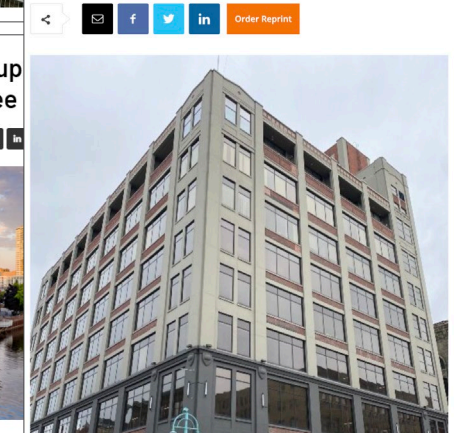
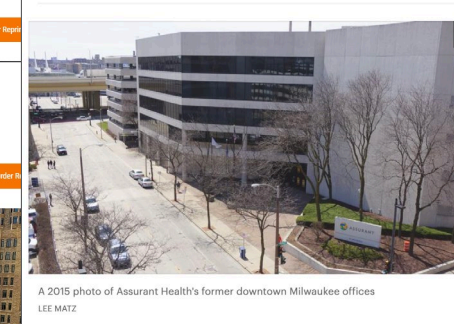
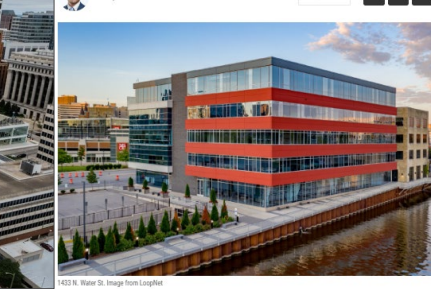
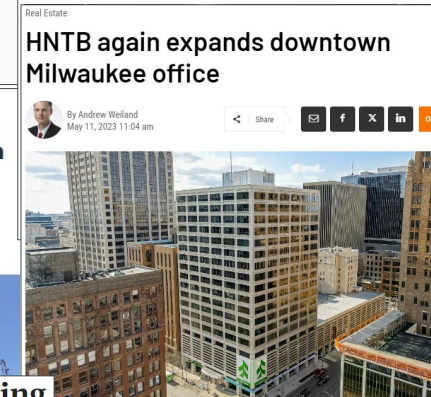
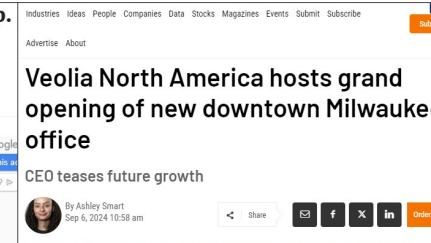
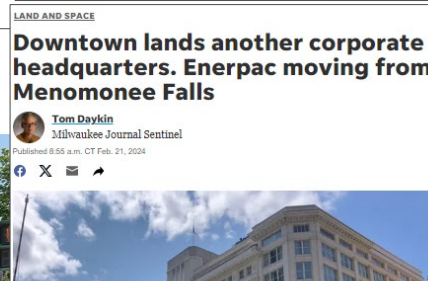
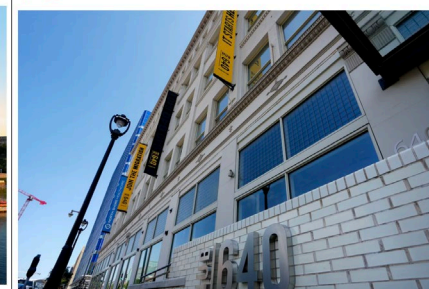
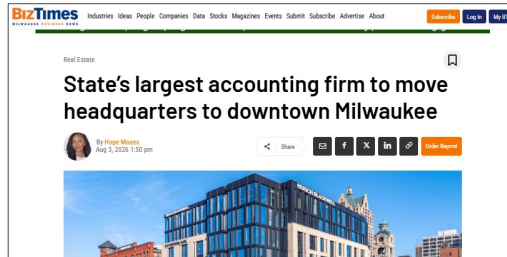
“Get Down to Business”

Testimonial campaign on AM620 WTMJ & podcasts
Including legacy and new-to-Downtown businesses Get
Here from our Business Leaders her in the “Get Down To
Business” video [here](#)!



Downtown Milwaukee is Experiencing Record Business Recruitment & Expansion Success

8,000+ new jobs have located or announced plans
to grow employment in downtown Milwaukee since 2020



Downtown Milwaukee's Momentum is Attracting More Companies and Thousands of Employees

"Fiserv, a Fortune 500 payments and financial technology firm, is among a recent string of major companies moving jobs to downtown Milwaukee. Others include Northwestern Mutual, Milwaukee Tool, SoftwareOne, Allspring Global Investments and Enerpac Tool Group."

"**Milwaukee has a ton of momentum**," Fiserv's Nelson said. "One of the things that attracted us to come downtown was wanting to be part of that."

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2024 REAL ESTATE AWARDS
Honoring the best real estate deals and projects
completed in 2023 >

Milwaukee Business Journal, March 22, 2024



DOWNTOWN MILWAUKEE CEO ROUNDTABLE • COMMERCIAL REAL ESTATE

DOWNTOWN MOMENTUM

More companies, including Fiserv and Milwaukee Tool, are being drawn to the city's central business district, bringing with them hundreds of employees.

Fiserv officially opened new downtown Milwaukee office in early March.

Wipfli LLP Relocation to Downtown Milwaukee for Access to Talent

"The Huron Building's modern workspace, shared amenities and downtown setting will create more opportunities for our people to connect with one another and with Milwaukee's business community," said Gina Skibo, Wipfli's Milwaukee market leader."

"That energy and visibility will also help us attract great talent as we continue to grow," Skibo said, in a statement."

LAND AND SPACE

Another suburban firm is moving its headquarters to downtown Milwaukee

Wipfli leaving Wauwatosa after 22 years



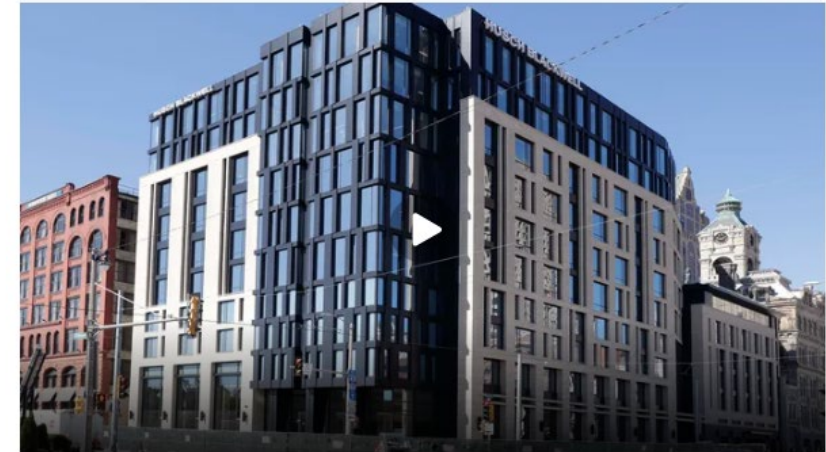
Tom Daykin

Milwaukee Journal Sentinel

Updated Aug. 4, 2026, 1:18 p.m. CT



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Milwaukee Employers say new Downtown Offices have bolstered their recruitment efforts

"Thanks in part to its new downtown space, Fiserv has seen a 56% surge in job applications from 2023 to 2024. Hau said the office has created a positive buzz and become a "powerful driver" for attracting top talent."

BizTimes
MILWAUKEE BUSINESS NEWS

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Milwaukee Business Journal, March 22, 2024

Milwaukee employers say new downtown offices have bolstered their recruitment efforts

By Ashley Smart
Sep 8, 2024 11:24 pm

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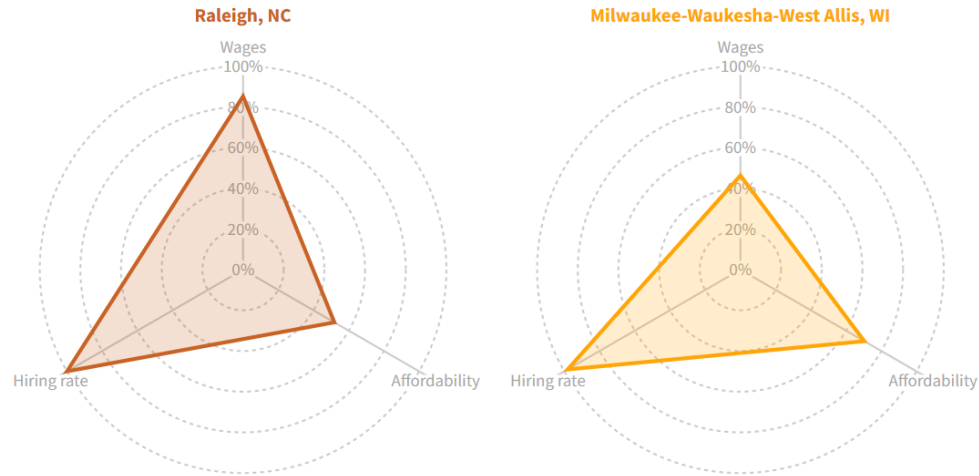


Workers gather in a common area at Fiserv's Milwaukee office. Credit: Fiserv

Milwaukee Ranks as a Top City for New College Grads to Find Jobs

Greater affordability, higher pay, and strong hiring
April 2024-'25

These radar charts compare a metro's percentile rankings on wages, affordability, and hiring. The further a point on the triangle is from the center, the better its ranking. Triangles more centered on 0% have more balanced performance across the three metrics.



Milwaukee ranks second-best city for new college grads to find jobs

The study, conducted by ADP cited wages, affordability and hiring practices in the city.



Updated: 10:27 PM CDT Jul 24, 2025

[Editorial Standards](#)



TJ Dysart



Why Enerpac Tool's CEO Eyes Growing Employment at New Downtown Offices

"We continue to scale up here at the headquarters for sure. Milwaukee is a really good place for us. We have some critical mass here. We have over 1,500 associates in the Moving downtown is crucial to Enerpac Tool retaining and attracting talent, CEO Paul Sternlieb said. So far, employees and prospective recruits overwhelmingly embrace the new space that Enerpac occupied on March 31, he said.

"We know that this will create a magnet for additional talent as we grow our team here in the coming years," Sternlieb said

"This even gives us access to the talent base in the north shore of Chicago," he said. "I think we'll get phenomenal access to add more talent."

Why Enerpac Tool's CEO eyes growing employment at new downtown offices



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A mural of Enerpac hydraulics by Milwaukee artist Drew York graces a hallway of the company's new headquarters.

RICH KIRCHEN

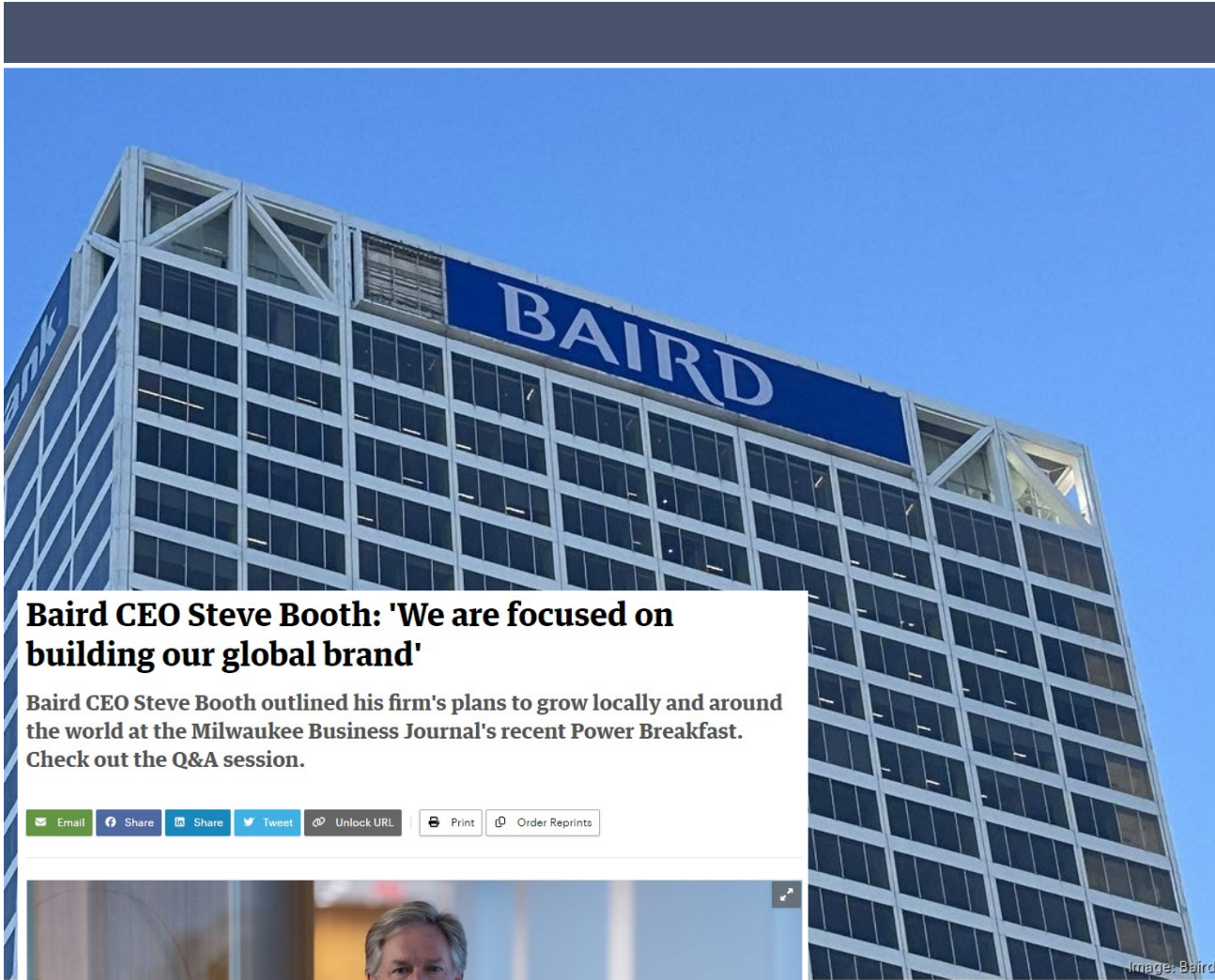
BAIRD'S Touts Milwaukee's Quality of Life Advantages

Q: You're now in markets all over the country and all over the world. How does Milwaukee compare to those other markets?

A: *"When people come here, they say this just feels different than other places in the U.S. We have a smaller, second headquarters in Louisville. It's about the same size as Milwaukee, but it is fundamentally different. If you were to walk from the Louisville equivalent of The Pfister Hotel to the equivalent of where Baird is headquartered, you would have concerns about your personal safety. That's just the way it is."*

"That's in cities like Portland and Seattle, which are huge cities for us. In Portland, we've actually had to relocate our office from downtown out to the suburban area and essentially abandoned it. We do not have that issue in Milwaukee, and we take it for granted because we live and work here every day. But I have 200 locations, and real estate expenses are the second-biggest expense after people, so it's a huge issue for us."

Steve Booth, BAIRD CEO



Baird CEO Steve Booth: 'We are focused on building our global brand'

Baird CEO Steve Booth outlined his firm's plans to grow locally and around the world at the Milwaukee Business Journal's recent Power Breakfast. Check out the Q&A session.

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Milwaukee Business Journal,
May 17, 2024



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Sample of Transformational Projects Recently Complete, Underway & Proposed in all Development Sectors

Projected renderings are included for some projects and are subject to change.

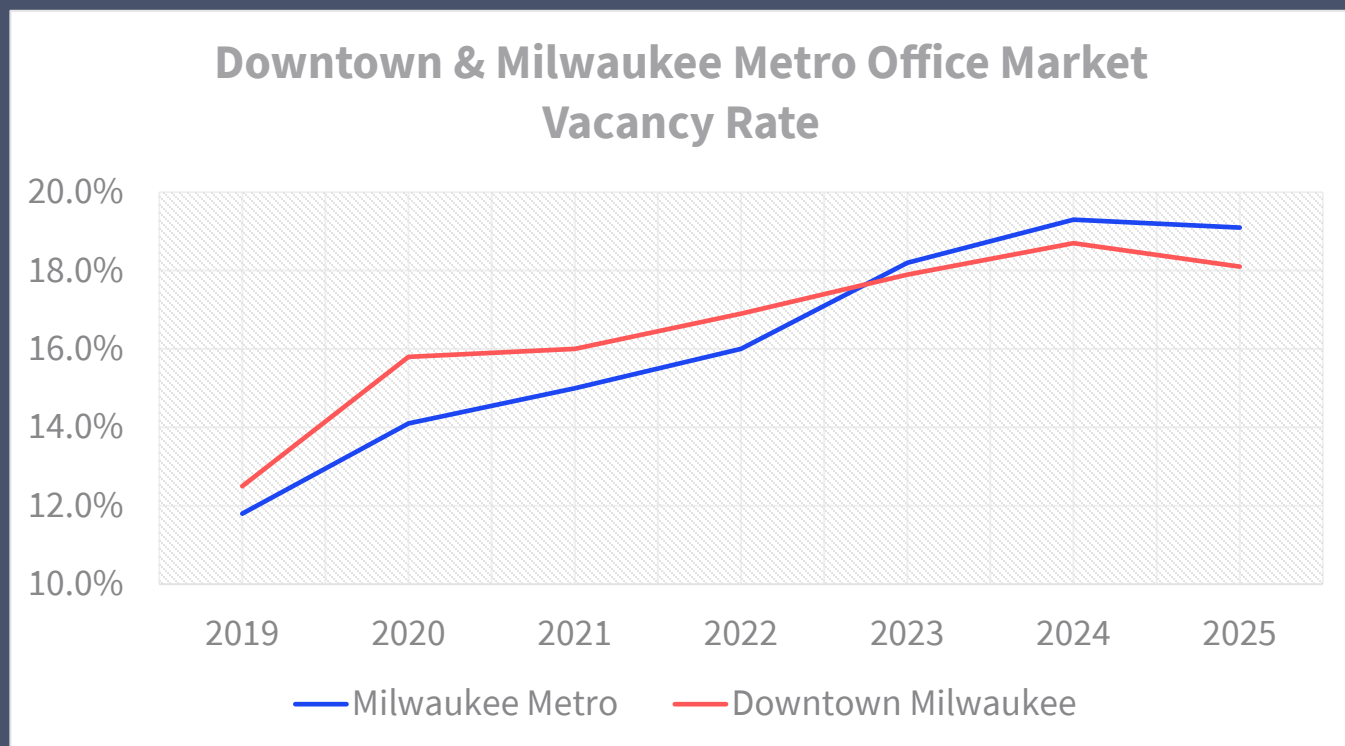
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Office

- BMO Tower
- Northwestern Mutual
- Associated Bank River Center
- The Huron Building
- Milwaukee Tool
- The Avenue
- Hub 640
- 833 East
- Enerpac Center



Downtown Milwaukee Office Market Comparison



Peer City Downtown Market Comparison	2025 Vacancy Rate
Chicago	24.6%
Indianapolis	26.0%
Kansas City	14.3%
Nashville	22.5%
Pittsburgh	18.4%
Cincinnati	18.4%
Minneapolis	29.2%
St. Louis	32.2%
Detroit	21.8%
Milwaukee	18.1%
U.S. Average (CBD)	19.2%

Source: Colliers or Newmark 2025 Q4 or Q3 Reports

At the end of 2025, downtown Milwaukee vacancy rate at 18.1% was 1% lower than the entire metro area.

Downtown Milwaukee's vacancy rate is one of the lowest among peer cities and over 1% lower than the United States central business district average.

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Residential

- 100 East conversion
- The Couture
- 333 Water
- Nova
- The Fifteens at Park East
- Ascent MKE
- 740 North
- River House Phase II
- Evoni
- Fieldhouse Flats
- Eighteen87 on The River
- Michigan Street Commons
- Elevation 1659



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Milwaukee has the 5th Strongest Apartment Rental Market in the United States

Milwaukee ranked the 5th most competitive apartment rental market in the United States out of the 139 rental markets at the end of 2025 according to [RentCafe.com](https://rentcafe.com) with a 94.4% occupancy and an overall competitive score 9% higher than the national average signaling the strong demand for more housing.

www.milwaukee downtown.com

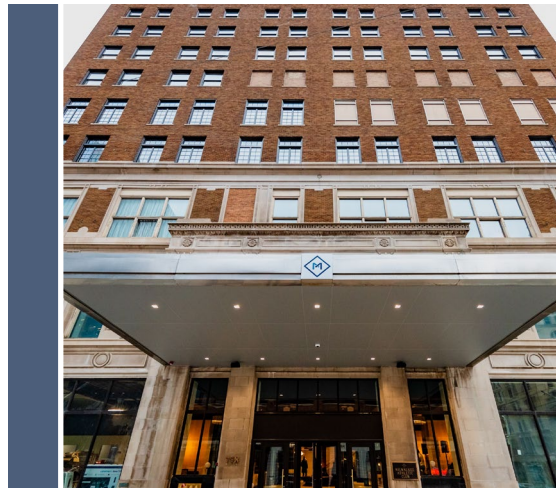
Top 20 Most Competitive Rental Markets in 2025

Rank	Market	Competitive score	Average vacant days	Occupied apartments	Prospective renters	Lease renewal rate	Share of new units
1	Miami, FL	92.9	33	96.4%	19	72.5%	4.22%
2	Chicago, IL	88.2	32	95.1%	13	61.1%	0.75%
3	Suburban Chicago, IL	88.1	36	95.5%	14	70.3%	1.11%
4	Manhattan, NY	84.5	36	95.9%	11	66.3%	0.84%
5	Milwaukee, WI	84.2	38	94.4%	11	71.2%	1.63%
6	Broward County, FL	83.4	39	95.0%	13	69.0%	3.08%
7	Suburban Philadelphia, PA	83.0	43	95.0%	11	77.3%	0.89%
8	Grand Rapids, MI	82.6	37	95.0%	9	70.3%	1.75%
9	Suburban Twin Cities, MN-WI	82.1	38	94.7%	11	67.8%	2.45%
10	Lansing - Ann Arbor, MI	82.0	35	94.6%	8	68.8%	2.94%
11	Omaha, NE	81.5	36	94.9%	11	66.6%	3.94%
11	Greater Boston, MA	81.5	38	94.8%	11	64.1%	1.93%
13	Silicon Valley, CA	81.4	36	95.5%	13	56.3%	2.45%
14	Kansas City, MO	81.1	39	93.7%	10	68.2%	1.27%
15	North Jersey, NJ	80.8	40	95.2%	10	71.4%	3.10%
16	Pittsburgh, PA	80.4	39	94.2%	8	68.4%	0.88%
17	Bridgeport - New Haven, CT	80.1	40	94.6%	12	65.4%	2.31%
18	Orlando, FL	79.8	37	94.1%	10	67.5%	4.65%
19	Cincinnati, OH	79.5	41	94.2%	11	65.3%	1.59%
20	Eastern Virginia, VA	79.3	39	93.7%	11	64.6%	2.26%

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Specialty Mixed-Use

- Milwaukee Athletic Club
- 3rd Street Market Hall & The Avenue
- Journal Square



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Hotels

- AC Marriott Downtown Milwaukee
- Hilton Milwaukee Downtown
- The Marc Hotel
- The Trade Milwaukee
- Kinn Guesthouse
- Adams Hotel
- Hilton Tapestry
- Third Ward Marriott



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Entertainment

- Vivarium
- Foxtown Landing & MKE Dog Park
- Landmark Credit Union Live



STEPHEN
PERRY
SMITH
ARCHITECTS, INC.

Milwaukee's Pabst Theater lands spot on Billboard's list of Top Music Venues for 2026

Milwaukee's Pabst Theater has been named one of Billboard's Top Music Venues of 2026, part of a list that includes the Sphere in Las Vegas, Autódromo Hermanos Rodríguez in Mexico City, the St. Augustine Amp in Florida and two dozen other venues.

Milwaukee's Pabst Theater lands spot on Billboard's list of top music venues for 2026

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The Pabst Theater at 144 E. Wells St. was recognized in Billboard's Local Favorite category.

SCOTT PAULUS



By [Linda Spice](#) – Reporter, Milwaukee Business Journal
Feb 24, 2026

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Retail & Restaurant

Downtown's growing restaurant scene continues to add world-class offerings, including the recent openings and announcements of:

JoSa' on the River	Sinta @ Agency
Sooshibay	Soban Korean
Cassis	Eatery
The Vig	The Spread
Upper Bar	Draft & Co
Until Mae	SapSap @ 3rd St
aya	Market Hall
ZX Sushi	Il Ponte
High Stakes	The Studio
Nakama	High Stakes
Tom's Watch Bar	Uppa Yards



Milwaukee Takes its Place on the Global Culinary Stage as MICHELIN Guide Comes to the Great Lakes

4/8/2026



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Kohl's Opens First Downtown Store

Downtown Milwaukee is one of the only markets among its peer cities to have a department store open in recent years!

www.milwaukeekeedowntown.com



Kohl's To Test Smaller, Urban Concept in Headquarters' Hometown

Downtown Milwaukee Store Will Complement Major Mall Redevelopment



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Civic

- BAIRD Center Expansion
- Bradley Symphony Center
- Milwaukee Repertory Theater
- Nature & Culture Museum of Wisconsin



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2026

Transportation

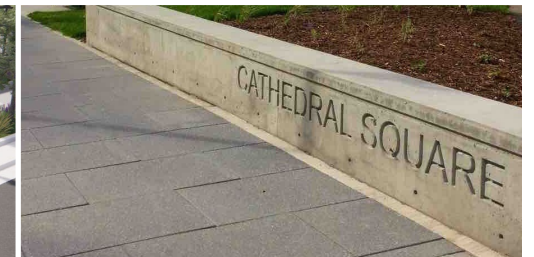
- Bus Rapid Transit
- The Hop Streetcar
- Bike Network Expansion
- 6th Street Complete Street
- Michigan Street Pedestrianization
- Wells Street Reconstruction
- Van Buren Street Cycle Track
- Kilbourn Bike Lane Expansion
- FlexRide
- E-Scooters
- Bublr Bike Share Expansion

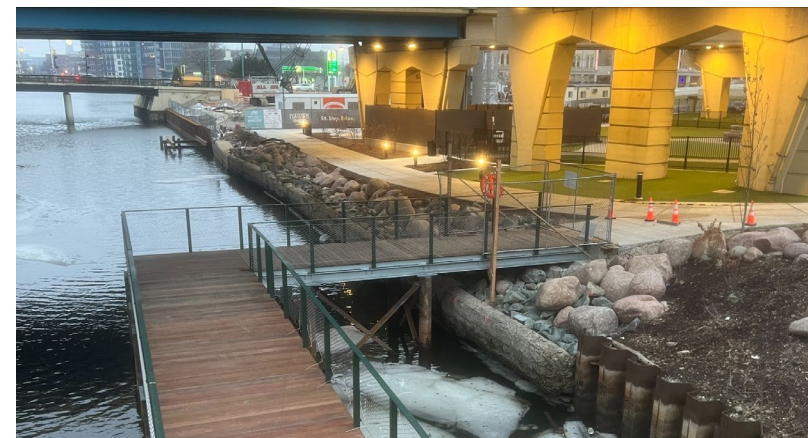
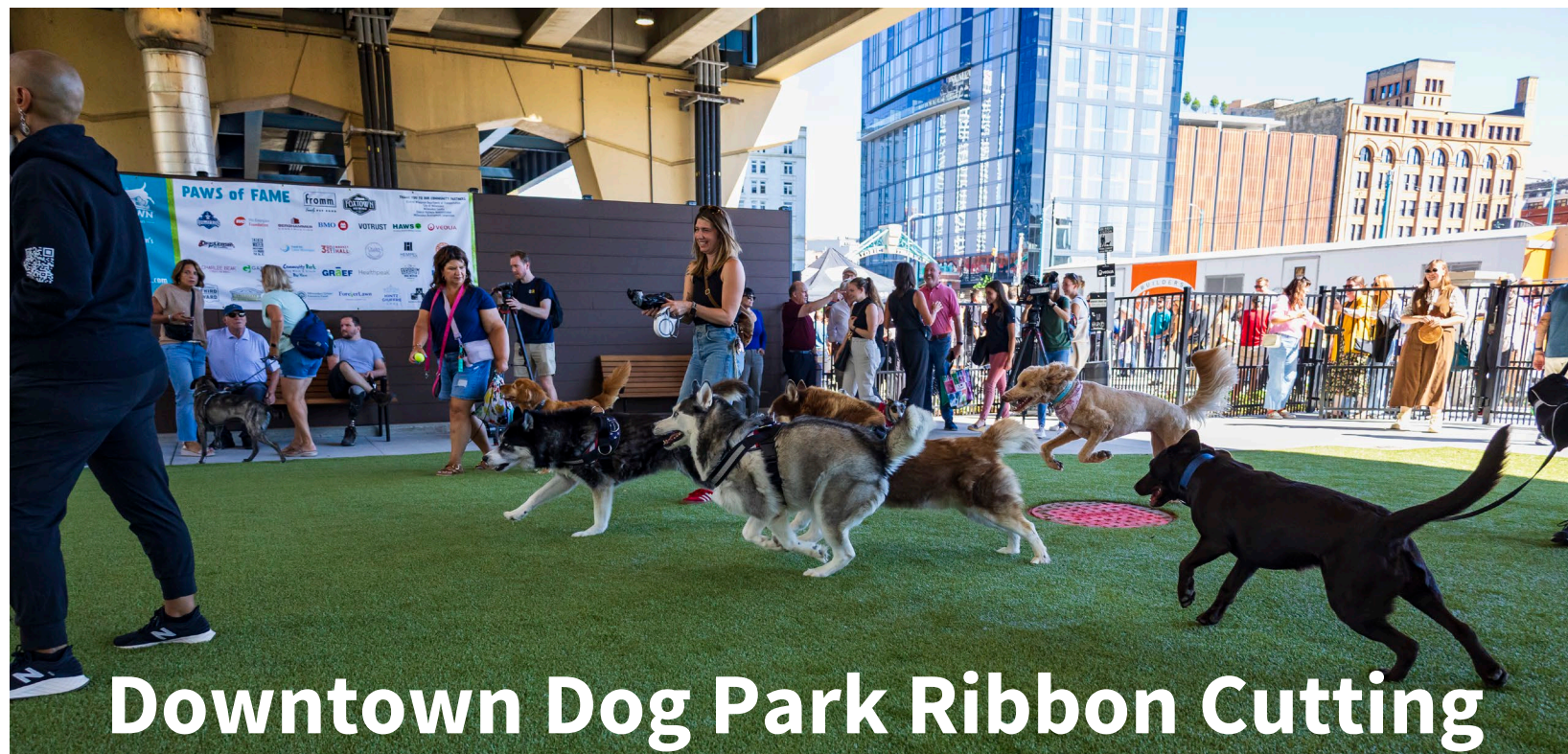


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Public Realm Projects

- Downtown Dog Park
- Red Arrow Park Redesign
- Brighten The Passage
- Frame the Square
- Vel R. Phillips Plaza
- Light The Hoan
- 6th Street Redesign
- Water Street Redesign

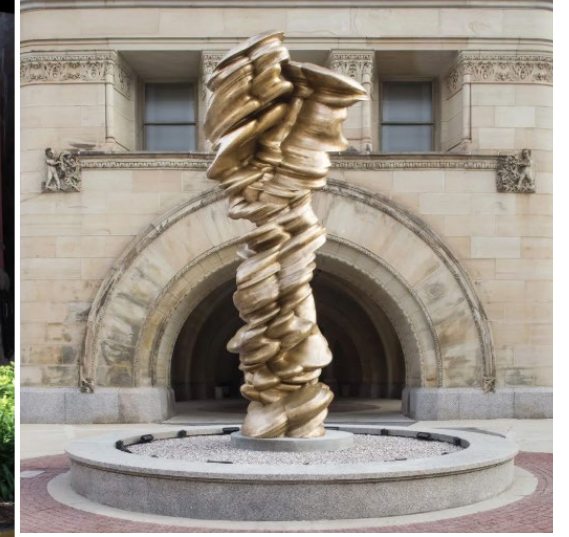




MKE
2025

Sculpture Milwaukee

Since the first exhibition in 2017, Sculpture Milwaukee has been transforming downtown Milwaukee's cultural landscape every year with world-renowned sculpture that serves as a catalyst for community engagement, economic development, and creative placemaking.



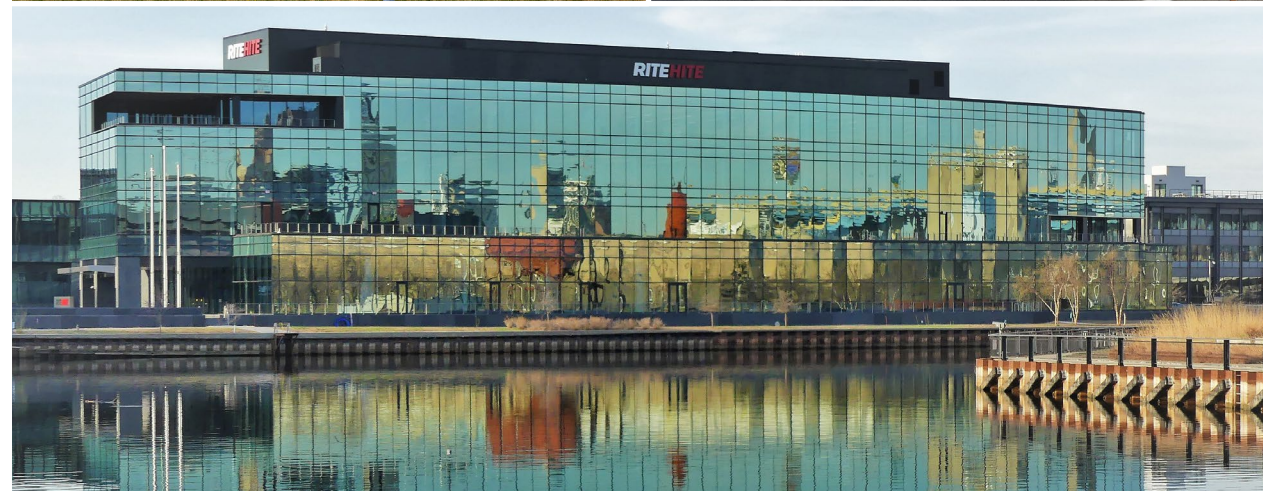
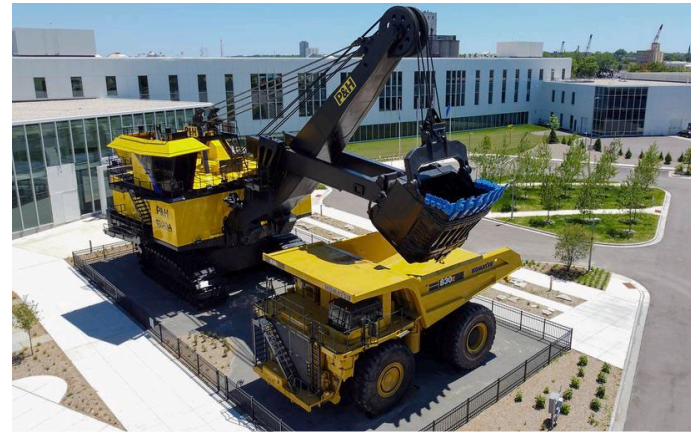
An aerial photograph of the downtown Chicago skyline, featuring numerous skyscrapers and buildings. The image is overlaid with a semi-transparent blue filter. The text "Sample of Near-Downtown Transformational Projects" is centered in white, bold, sans-serif font.

Sample of Near-Downtown Transformational Projects

Projected renderings are included for some projects and are subject to change.

Catalytic Projects Near to Downtown

- Rite-Hite
- Michels/River1
- ThriveOn King
- Komatsu
- Marquette College of Business Administration





Snapshot of Strong Momentum in Downtown Milwaukee

www.milwaukeedowntown.com

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