

# REAL RESULTS

Building Investment, Jobs & Prosperity in Milwaukee's Downtown



BID #21

## Good Afternoon,

In this edition of Real Results, we invite you to partake in PARK(ing) Day on Friday, Sept. 15, where live music, games, and more will be staged at a dozen pop-up parklets throughout downtown.

With the acquisition now complete, Irgens recently started on their work setting the stage for the new 25-story BMO Harris Financial Center. Read more about this game-changing investment in the project spotlight.

We also sit down with Sheldon Oppermann of Compass Properties to hear about the new additions at the CityCenter@735 office building, and get his thoughts on what it will take to continue this positive momentum going.

With The Milwaukee Steetcar construction in full swing, we shift our attention in the "By The Numbers" segment to depict the hundreds of businesses and amenities that are connected by this new infrastructure investment.

Finally, Milwaukee Downtown recently added a new commercial property search for businesses, investors and developers looking to invest in the heart of the City. See how this tool can quickly assist with commercial space searches in one easy-to-use location.

As always, thanks for reading!

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## PROJECT SPOTLIGHT -

The 2.5-mile long Phase 1 and Lakefront lines were carefully planned to better connect the

# BMO Harris Financial Center Moving Forward



Earlier in August, Irgens development firm closed on the purchase of the existing 20-story BMO Harris office building, located at 770 N. Water St., and the adjacent surface parking lot and parking structure. With this important milestone accomplished, construction of the new 25-story, 379,400-square-foot BMO Harris Financial Center can begin on the site of the existing parking structure.

The \$137 million project will be anchored by the 124,000-square-foot Wisconsin headquarters for BMO Harris Bank. In addition, law firm Michael Best & Friedrich LLP will relocate from 100 East Wisconsin and claim 60,000 square feet on the top three floors of the new tower. The ground floor and lobby will include a new retail bank for BMO Harris, while still providing approximately 12,000 square feet of leasable space for other users, including potential restaurants. The tower will also include a new 647-space parking ramp.

The utility relocation has already begun and demolition of the parking garage will soon follow. Thereafter, JH Findorff and Son will begin construction on the glass tower, designed by Kahler Slater, which should be complete near the end of 2019.

Following occupancy of the new tower, Irgens will then turn its attention on converting the existing 20-story BMO Harris building into a mixed-use development which could include housing, hospitality and office uses.

This substantial new development and

Milwaukee Intermodal Station and its 1.5 million annual users to the Historic Third Ward, central business district, Lakefront and Lower East Side neighborhoods. Along the way, users will have easy access to hundreds of businesses and amenities that are located within two blocks of the route.

## FUTURE STOP FOR

### the milwaukee STREETCAR

CONNECTING YOU TO...

94 RESTAURANTS/ BARS	38 HEALTH/WELLNESS/ BEAUTY SALONS	
70 SERVICE PROVIDERS	11 BUBLR BIKE STATIONS	
59 RETAIL SHOPS	7 PARKS	
8 PLACES OF WORSHIP	5 GROCERY OPTIONS	23 CAFES/ COFFEE SHOPS
11 HOTELS	1 INTERMODAL STATION	
17 ENTERTAINMENT DESTINATIONS		

ALL WITHIN 2 BLOCKS OF THE PHASE 1 AND LAKEFRONT ROUTE!

[themilwaukeestreetcar.com](http://themilwaukeestreetcar.com)

In addition to existing businesses, the Phase 1 and Lakefront lines serve numerous development sites and lease opportunities for new businesses. Click [here](#) to download and review the MKE Streetcar Development & Investment Guide to find the perfect location for your next project!

## STAKEHOLDERS SPOTLIGHT - Sheldon Oppermann

Executive Vice President, Compass Properties, LLC.

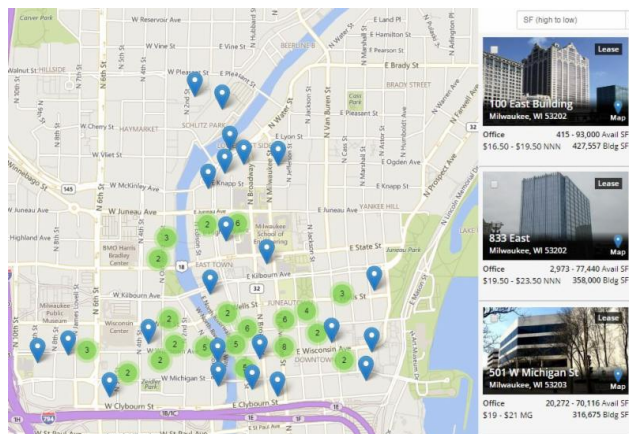
As Executive VP, my role is managing the day-to-day operations and the execution of our strategic plans. Our company is a full-service commercial real estate company. We develop, own, manage and lease our own properties, and for a small group of investors. What makes Compass different from many other building owners/managers, is that we are local. We are exclusively in Wisconsin. We invest where we live, and live where we invest.



redevelopment of the existing tower represents more than \$175 million in investment in the heart of downtown that is also directly serviced by the first phase of The Milwaukee Streetcar that will operate on Broadway Street.

## DOWNTOWN TOOLS - Downtown Offers Commercial Property Search Tool

Are you looking for your first or next investment opportunity in downtown Milwaukee? Look no further! With the August launch of [Available Commercial Property Search](#), you can quickly find all of the available office and retail properties in downtown Milwaukee with an easy-to-use mapping tool that simplifies the process of searching, inquiring, and selecting the perfect location for your business or next development project.

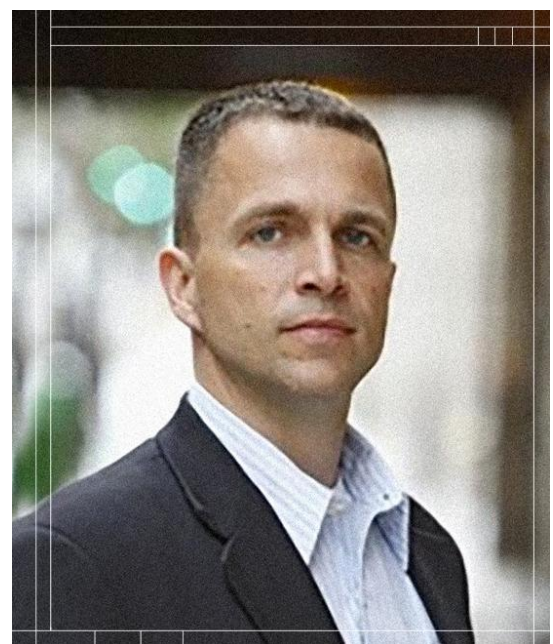


Milwaukee Downtown staff can also connect you with leasing representatives and property managers. We can provide you with downtown market data and, in certain instances, incentive programs that may assist you in completing your expansion or relocation project. Click [here](#) to see a map of available spaces in downtown Milwaukee that are specifically within the boundaries of the Business Improvement District #21.

When it comes to finding the perfect location for your business or next investment opportunity, Milwaukee Downtown is the one-stop shop. We are here to assist you! Please [contact us](#).

## EVENT SPOTLIGHT - PARK(ing) Day Friday, September 15 | 10am - 3pm Downtown Milwaukee

PARK(ing) Day is coming to a parking space near you! Street parking spaces around the globe will be temporarily reclaimed for people and in downtown



**What role do you see commercial real estate companies like Compass Properties, LLC playing in Milwaukee's continued revitalization?**

*Commercial real estate companies are truly the private sector recruiters for any city. When push comes to shove, our real estate investments, unlike most other companies, cannot pick up and move or threaten to leave. We need a thriving, healthy community for our investments to succeed. That is why you'll find commercial real estate people with their fingers in pretty much everything.*

**What's new at the CityCenter@735?**

*We've been having a lot of fun this summer; coming up with new ways to help our tenants attract and retain talent. One of our latest additions was a small "pet relief" area. We have always encouraged our tenants' employees to bring their pets to work, but hadn't gone far enough in making sure their pets truly felt welcome until now. We also added Conference Room #3 for the summer. It's a pontoon boat! Tenants can have their meetings while floating down the river whenever the mood strikes them.*

**Are there any upcoming or ongoing development projects or initiatives that you see as a key to Milwaukee's continued growth?**

*What is happening downtown is transformative to say the least. The key now is to move into the neighborhoods. Bite-sized redevelopment of commercial corridor space will make a difference. One key element is that the rents have to be low enough to*

Milwaukee we are taking it to the streets with 12 different locations being transformed into temporary parklets allowing for creative activations and socializing. So pull up a seat and join us!



PARK(ing) day is an internationally recognized day that allows us to reimagine the use of the public realm. Throughout the day, in working with adjacent businesses, there will be new expanded seating areas, temporary landscaping, free giveaways, games, items for purchase, and more. Each of the parklets will even come alive over the lunch hour with pop-up live musical performances from a variety of genres.

This walkable network of public spaces spans across East Town and Westown, making it easy to visit several locations on a leisurely walk around downtown. Mark your calendar and be sure to get outside and explore downtown on PARK(ing) Day! For more programming information and an interactive map of participating locations, please click [here](#).

*allow local, small businesses to operate and be profitable. These small, neighborhood-owned businesses will hire neighborhood residents. These corridors will serve as places where neighbors get to know each other. The Sherman Phoenix on FDL Ave is a great example of this and will be a catalyst for creating a small neighborhood core. We need to be sure that commercial real estate companies work together with the neighborhoods to do the work in these neighborhood corridors as well as the downtown.*

**What do you see as downtown Milwaukee's greatest upcoming opportunity?**

*Downtown's greatest opportunity is in the neighborhoods. We have a chance to heal ourselves. No one is going to do it for us. That will take a lot of hard work and a lot of patience and communication, from all sides and in all directions. That said, it will also pay the biggest dividends in a sustainable way.*

**When you are not working, what is one of your favorite hobbies?**

*Top of mind, my wife and I love going to baseball games. The Brewers have been fun to watch this year and when the roof is open and the team is on the field, we can just sit back, relax and take in summer.*

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

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