



COMMERCIAL REAL ESTATE MARKET REPORT | Q4 2023

Southeast Wisconsin Office Overview

Economic Overview

According to the Bureau of Labor Statistics (BLS), the unemployment rate for the Milwaukee metropolitan statistical area (MSA) increased 40 basis points to 3.1% compared to 2.7% in November 2022. The unemployment rate for the US was at 3.7% in December 2023 which increased 20 basis points from last year. State of Wisconsin unemployment was 3.3% for this quarter. The Milwaukee MSA saw an increase in job growth while office using jobs decreased by 5,000 during the same period.

Summary

Bldg Class	# of Bldgs	Inventory	Total Avail sf	Total Vacant sf	Total Absorption (sf)	YTD Absorption (sf)	Vacancy Rate
A	54	12,055,275	2,366,323	2,018,767	(90,477)	(4,027)	16.7%
B	462	31,077,542	6,805,510	5,821,193	(249,707)	(523,305)	18.7%
C	48	2,052,618	140,107	138,323	(1,546)	(2,126)	6.7%
Grand Total	564	45,185,435	9,311,940	7,978,283	(341,730)	(529,458)	17.7%

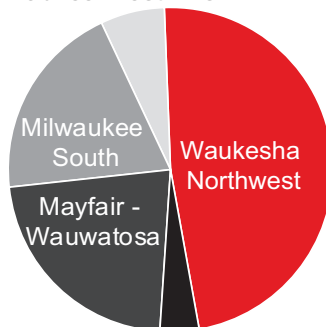


- Milwaukee office market posted negative net absorption of (341,700) sf bringing the YTD to (529,400) sf negative absorption and a vacancy rate of 17.7% for multi and single tenant properties. Multi-tenant properties had (103,600) sf negative absorption bringing the YTD to (368,500) sf negative absorption and a vacancy rate of 23.3% this quarter.
- Milwaukee CBD ended with a 17.8% vacancy rate resulting from (34,800) sf negative absorption. Multi-tenant only properties saw a vacancy rate of 24.7% and (34,800) sf negative absorption during Q4 2023.
- The suburban markets posted (306,000) sf negative net absorption and a vacancy rate of 17.6% for single and multi-tenant properties during Q4 2023. Multi-tenant properties ended with a vacancy rate of 22.2% with (68,800) sf negative net absorption.
- Pewaukee had the largest increase with 35,200 sf positive absorption led by Better CoWork buying a 24,300 sf property. Milwaukee Northwest topped all markets with (188,800) sf negative absorption led by FIS vacating 238,000 sf
- Milwaukee office market had 86 lease comps totaling 366,000 sf this quarter with 61 of the lease comps in the suburban markets and 25 lease comps in Milwaukee CBD markets. Thirty four office properties sold with 983,200 sf for \$108.3 million.
- There is 205,000 sf currently under construction in 6 properties. Two properties were delivered with 228,600 sf year to date.

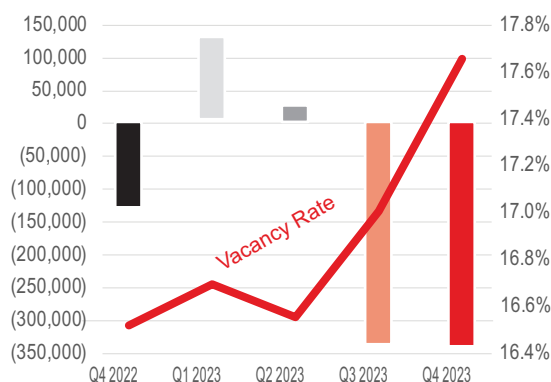
Under Construction

MARKET	BLDG SIZE (SF)
Milwaukee Dwtm East	8,104
Mayfair - Wauwatosa	45,823
Milwaukee South	40,288
Milwaukee West Allis	13,300
Waukesha Northwest	97,913
Grand Total	205,428

Milwaukee West Allis



Absorption and Vacancy Rate



NOTE: Net absorption is based on the net change in when a lease is signed or space is vacated from quarter to quarter expressed in square feet. For new construction the new lease will be captured when the construction has been completed.

Southeast Wisconsin Office

Market	Bldg Class	# of Bldgs	Inventory	Total Avail sf	Total Vacant sf	Total Absorption (sf)	YTD Total Absorption (sf)	Vacancy Rate
Milwaukee Downtown East	A	14	5,961,922	1,159,538	934,335	(35,060)	(68,233)	15.7%
	B	39	4,661,855	831,899	666,621	(13,591)	(114,246)	14.3%
	C	4	146,389	1,300	22,500	0	0	15.4%
	Subtotal	57	10,770,166	1,992,737	1,623,456	(48,651)	(182,479)	15.1%
Milwaukee Downtown West	A	2	348,371	75,427	62,427	0	0	17.9%
	B	32	4,494,981	942,716	1,039,150	(12,067)	(23,273)	23.1%
	C	3	234,311	45,000	45,000	0	0	19.2%
	Subtotal	37	5,077,663	1,063,143	1,146,577	(12,067)	(23,273)	22.6%
Third Ward-Walkers Point	A	5	739,907	161,024	161,024	0	176,350	21.8%
	B	37	2,157,237	538,395	385,014	25,917	(14,408)	17.8%
	C	4	120,713	42,963	42,963	0	0	35.6%
	Subtotal	46	3,017,857	742,382	589,001	25,917	161,942	19.5%
Milwaukee CBD	A	21	7,050,200	1,395,989	1,157,786	(35,060)	108,117	16.4%
	B	108	11,314,073	2,313,010	2,090,785	259	(151,927)	18.5%
	C	11	501,413	89,263	110,463	0	0	22.0%
	Subtotal	140	18,865,686	3,798,262	3,359,034	(34,801)	(43,810)	17.8%
Brookfield	A	6	547,244	106,992	103,194	(58,070)	(61,973)	18.9%
	B	95	5,696,261	1,474,541	1,266,058	(92,490)	(195,653)	22.2%
	C	3	94,859			0	0	0.0%
	Subtotal	104	6,338,364	1,581,533	1,369,252	(150,560)	(257,626)	21.6%
Mayfair - Wauwatosa	A	15	2,098,871	506,186	431,903	5,937	(27,286)	20.6%
	B	28	1,420,703	350,539	323,370	935	(31,316)	22.8%
	C	7	303,574	26,054	12,785	0	0	4.2%
	Subtotal	50	3,823,148	882,779	768,058	6,872	(58,602)	20.1%
Mequon - Theinsville	A	1	37,670		6,237	0	10,013	16.6%
	B	15	425,823	95,255	107,099	1,269	3,763	25.2%
	Subtotal	16	463,493	95,255	113,336	1,269	13,776	24.5%
Milwaukee Central	B	9	691,988	32,000		0	0	0.0%
	C	10	562,925			0	0	0.0%
	Subtotal	19	1,254,913	32,000		0	0	0.0%

Continued

Southeast Wisconsin Office, continued

Market	Bldg Class	# of Bldgs	Inventory	Total Avail sf	Total Vacant sf	Total Absorption (sf)	YTD Total Absorption (sf)	Vacancy Rate
Milwaukee North Shore	A	2	175,962	143,093	143,093	(900)	(18,120)	81.3%
	B	34	2,047,838	162,609	268,285	27,016	18,838	13.1%
	C	7	271,978	24,790	15,075	(1,546)	(2,126)	5.5%
	Subtotal	43	2,495,778	330,492	426,453	24,570	(1,408)	17.1%
Milwaukee Northwest	A	4	1,090,478	46,899	46,899	0	0	4.3%
	B	51	3,344,627	805,842	781,119	(188,818)	(223,446)	23.4%
	Subtotal	55	4,435,105	852,741	828,018	(188,818)	(223,446)	18.7%
Milwaukee Southwest	A	1	680,266			0	0	0.0%
	B	22	915,898	171,787	102,268	(16,398)	(6,302)	11.2%
	C	2	91,658			0	0	0.0%
	Subtotal	25	1,687,822	171,787	102,268	(16,398)	(6,302)	6.1%
Milwaukee West	B	19	1,846,834	734,983	378,330	(5,301)	(7,123)	20.5%
	C	2	61,785			0	0	0.0%
	Subtotal	21	1,908,619	734,983	378,330	(5,301)	(7,123)	19.8%
Pewaukee	A	4	374,584	167,164	129,655	(2,384)	(14,778)	34.6%
	B	30	1,607,085	482,425	332,054	37,600	40,173	20.7%
	Subtotal	34	1,981,669	649,589	461,709	35,216	25,395	23.3%
Waukesha Northwest - Lake Country	B	17	558,398	29,609	13,114	2,511	6,552	2.3%
	C	1	51,462			0	0	0.0%
	Subtotal	18	609,860	29,609	13,114	2,511	6,552	2.2%
Waukesha Southeast - New Berlin	B	17	564,613	113,080	110,795	(16,290)	155	19.6%
	Subtotal	17	564,613	113,080	110,795	(16,290)	155	19.6%
Waukesha Southwest	B	17	643,401	39,830	47,916	0	22,981	7.4%
	C	5	112,964			0	0	0.0%
	Subtotal	22	756,365	39,830	47,916	0	22,981	6.3%
Suburban	A	33	5,005,075	970,334	860,981	(55,417)	(112,144)	17.2%
	B	354	19,763,469	4,492,500	3,730,408	(249,966)	(371,378)	18.9%
	C	37	1,551,205	50,844	27,860	(1,546)	(2,126)	1.8%
	Subtotal	424	26,319,749	5,513,678	4,619,249	(306,929)	(485,648)	17.6%
Grand Total		564	45,185,435	9,311,940	7,978,283	(341,730)	(529,458)	17.7%

Southeast Wisconsin Industrial Overview

Economic Overview

According to the Bureau of Labor Statistics (BLS), the unemployment rate for the Milwaukee metropolitan statistical area (MSA) increased 40 basis points to 3.1% compared to 2.7% in November 2022. The unemployment rate for the US was at 3.7% in December 2023 which increased 20 basis points from last year. State of Wisconsin unemployment was 3.3% for this quarter. The Milwaukee MSA saw an increase in job growth while manufacturing jobs also increased by 200 jobs during the same period.

- Milwaukee industrial market posted (233,900) sf negative absorption bringing the YTD to 1.3 msf positive absorption and a vacancy rate of 5.4% for both multi and single tenant properties. Multi-tenant properties posted (556,400) sf negative absorption bringing the YTD down to 40,800 sf positive absorption and a vacancy rate of 14.7%
- Kenosha County topped all counties in positive absorption with 886,000 sf resulting from the new delivery of 1.0 msf for Uline
- Milwaukee County experienced (1.18) msf negative absorption due to Regal Rexnord vacating 753,000 sf and WB Warehousing vacating 607,000 sf.
- At the close of Q4 2023 the Milwaukee industrial market had 74 lease transactions with 1.9 msf of leasing activity. Fifty nine properties sold topping \$204 million with over 2.17 msf.
- There is over 4.1 msf currently under construction across 27 projects. Kenosha County accounted for 1.4 msf currently under construction in 2 properties.
- Forty nine properties with 10.8 msf were delivered year to date.

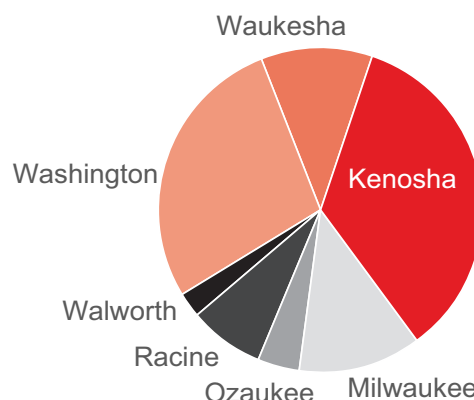


Summary

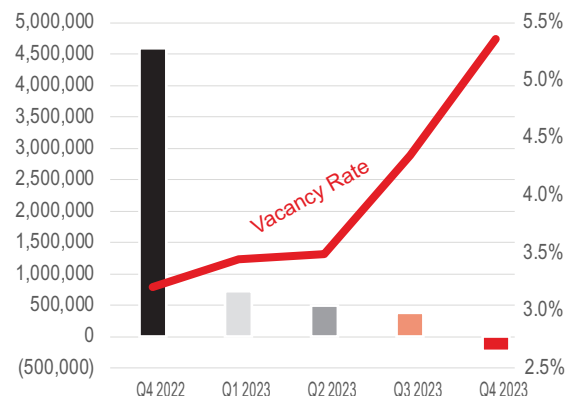
Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Total Absorption (sf)	YTD Total Absorption (sf)	Vacancy Rate
Flex/R&D	296	13,188,989	1,300,165	855,414	21,491	77,931	6.5%
Manufacturing	2,174	176,468,829	7,260,133	5,039,310	(1,270,669)	(1,317,907)	2.9%
Warehouse Distribution	792	129,463,159	13,523,000	12,573,475	1,092,897	2,384,333	9.7%
Warehouse Office	2,135	64,209,161	3,522,498	2,070,465	(77,661)	190,632	3.2%
Grand Total	5,397	383,330,138	25,605,796	20,538,664	(233,942)	1,334,989	5.4%

Under Construction (SF)

COUNTY	BLDG SIZE (SF)
Kenosha	1,449,000
Milwaukee	521,261
Ozaukee	165,868
Racine	319,520
Walworth	103,000
Washington	1,156,134
Waukesha	457,618
Grand Total	4,172,401



Absorption and Vacancy Rate



NOTE: Net absorption is based on the net change in when a lease is signed or space is vacated from quarter to quarter expressed in square feet. For new construction the new lease will be captured when the construction has been completed.

Southeast Wisconsin Industrial

	Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Total Absorption (sf)	YTD Total Absorption (sf)	Vacancy Rate
Kenosha	Flex/R&D	8	682,599	220,000		0	0	0.0%
	Manufacturing	104	8,027,609	248,235	248,235	(113,161)	(113,161)	3.1%
	Warehouse Distribution	111	40,682,743	7,219,047	7,243,963	1,000,000	879,696	17.8%
	Warehouse Office	70	2,944,634	261,585		0	0	0.0%
	Subtotal	293	52,337,585	7,948,867	7,492,198	886,839	766,535	14.3%
Milwaukee	Flex/R&D	61	3,222,550	668,317	596,782	(6,926)	20,737	18.5%
	Manufacturing	665	60,308,461	5,209,132	3,790,983	(745,411)	(1,213,022)	6.3%
	Warehouse Distribution	286	35,041,166	3,136,737	2,309,246	(330,300)	229,608	6.6%
	Warehouse Office	686	23,373,871	1,957,605	1,248,234	(97,291)	(44,272)	5.3%
	Subtotal	1,698	121,946,048	10,971,791	7,945,245	(1,179,928)	(1,006,949)	6.5%
Ozaukee	Flex/R&D	22	670,913	58,004	30,138	6,080	(2,265)	4.5%
	Manufacturing	118	9,041,752	187,016	99,977	15,245	117,729	1.1%
	Warehouse Distribution	16	2,149,211	6,001	6,001	0	0	0.3%
	Warehouse Office	66	2,372,640	115,220	58,420	9,070	9,070	2.5%
	Subtotal	222	14,234,516	366,241	194,536	30,395	124,534	1.4%
Racine	Flex/R&D	13	698,354	25,124	32,442	2,848	2,848	4.6%
	Manufacturing	189	17,425,319	132,193	27,820	0	(9,886)	0.2%
	Warehouse Distribution	82	14,776,808	2,272,087	2,509,160	125,072	761,336	17.0%
	Warehouse Office	142	4,688,876	472,532	443,180	0	0	9.5%
	Subtotal	426	37,589,357	2,901,936	3,012,602	127,920	754,298	8.0%
Sheboygan	Flex/R&D	1	30,720		5,000	0	0	16.3%
	Manufacturing	151	19,759,101	386,374	336,374	(235,574)	(235,574)	1.7%
	Warehouse Distribution	34	5,132,236	214,029		0	0	0.0%
	Warehouse Office	90	2,347,672	109,855	4,625	0	(4,625)	0.2%
	Subtotal	276	27,269,729	710,258	345,999	(235,574)	(240,199)	1.3%
Walworth	Flex/R&D	4	94,396			0	0	0.0%
	Manufacturing	126	9,643,259	196,390	19,336	19,000	59,250	0.2%
	Warehouse Distribution	30	3,135,417	110,900		0	183,200	0.0%
	Warehouse Office	76	2,165,145	40,000	40,000	0	0	1.8%
	Subtotal	236	15,038,217	347,290	59,336	19,000	242,450	0.4%
Washington	Flex/R&D	15	528,613	34,200	27,450	(3,806)	8,718	5.2%
	Manufacturing	232	14,790,839	130,300	132,940	(12,800)	46,700	0.9%
	Warehouse Distribution	76	10,127,944	182,471	182,471	43,695	137,361	1.8%
	Warehouse Office	177	4,621,323	83,044	95,040	(13,703)	(2,566)	2.1%
	Subtotal	500	30,068,719	430,015	437,901	13,386	190,213	1.5%
Waukesha	Flex/R&D	172	7,260,844	294,520	163,602	23,295	47,893	2.3%
	Manufacturing	589	37,472,489	770,493	383,645	(197,968)	30,057	1.0%
	Warehouse Distribution	157	18,417,634	381,728	322,634	254,430	193,132	1.8%
	Warehouse Office	828	21,695,000	482,657	180,966	24,263	233,025	0.8%
	Subtotal	1,746	84,845,967	1,929,398	1,050,847	104,020	504,107	1.2%
Grand Total		5,397	383,330,138	25,605,796	20,538,664	(233,942)	1,334,989	5.4%

Southeast Wisconsin Retail Overview

Economic Overview

According to the Bureau of Labor Statistics (BLS), the unemployment rate for the Milwaukee metropolitan statistical area (MSA) increased 40 basis points to 3.1% compared to 2.7% in November 2022. The unemployment rate for the US was at 3.7% in December 2023 which increased 20 basis points from last year. State of Wisconsin unemployment was 3.3% for this quarter. The Milwaukee MSA saw an increase in job growth and retail job growth in leisure and Hospitality also increased by 1,900 jobs compared to last year.

- Retail market consists of 77.1 msf over eight counties posted an available rate of 5.6% for Q4 2023 and a vacancy rate of 5.1%
- The average asking lease rates were \$17.39 psf NNN
- There are 16 construction projects throughout the market with over 328,000 sf, while 16 properties were delivered year to date totaling 215,000 sf.
- During Q4 2023 the market experienced 210,900 sf of leasing activity in 67 transactions. Ninety-five properties totaling over 629,000 sf sold during Q4 2023 topping \$73 million.

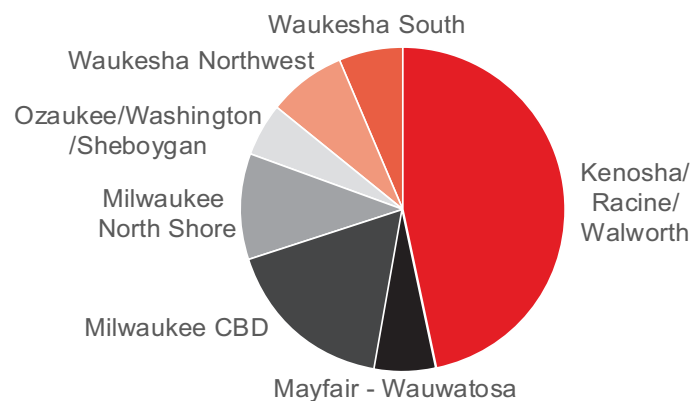


Summary

Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Average Lease Rate (NNN)	Vacancy Rate
Community Center	73	10,801,566	1,335,903	1,221,399	\$18.43	11.3%
Freestanding/Big Box	977	37,586,402	543,172	759,570	\$8.50	2.0%
Mixed Use	207	3,233,547	265,800	269,713	\$18.38	8.3%
Neighborhood Center	207	12,154,541	976,494	711,421	\$15.44	5.9%
Regional Center	2	2,442,204	367,355	364,978		14.9%
Strip Center	792	10,967,632	814,146	605,698	\$18.00	5.5%
Grand Total	2,258	77,185,892	4,302,870	3,932,779	\$17.39	5.1%

Under Construction (SF)

COUNTY	BLDG SIZE (SF)
Kenosha/Racine/Walworth	153,401
Mayfair - Wauwatosa	20,000
Milwaukee CBD	57,052
Milwaukee North Shore	34,700
Ozaukee/Washington/Sheboygan	16,500
Waukesha Northwest	26,000
Waukesha South	20,400
Grand Total	328,053



NOTE: Net absorption is based on the net change in when a lease is signed or space is vacated from quarter to quarter expressed in square feet. For new construction the new lease will be captured when the construction has been completed.

Southeast Wisconsin Retail

	Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Average Lease Rate (NNN)	Vacancy Rate
Milwaukee CBD	Freestanding/Big Box	3	66,893	12,500	12,500		18.7%
	Mixed Use	76	1,405,672	99,054	109,068	\$17.68	7.8%
	Neighborhood Center	3	160,574				0.0%
	Strip Center	4	60,503	11,985	11,985		19.8%
	Subtotal	86	1,693,642	123,539	133,553	\$17.68	7.9%
Brookfield and Pewaukee	Community Center	11	1,536,246	221,909	215,962	\$17.50	14.1%
	Freestanding/Big Box	65	2,833,703	40,196	13,920		0.5%
	Mixed Use	11	222,025	38,616	43,404	\$16.00	19.5%
	Neighborhood Center	21	1,072,026	84,258	80,013	\$17.50	7.5%
	Regional Center	1	1,064,808	97,479	97,479		9.2%
	Strip Center	74	1,064,032	139,427	135,721	\$19.52	12.8%
	Subtotal	183	7,792,840	621,885	586,499	\$18.84	7.5%
Kenosha, Racine and Walworth	Community Center	14	2,201,321	177,086	124,614	\$17.33	5.7%
	Freestanding/Big Box	230	7,727,115	158,409	89,428	\$8.50	1.2%
	Mixed Use	13	128,120				0.0%
	Neighborhood Center	37	2,252,196	112,624	110,424	\$13.40	4.9%
	Strip Center	177	2,349,333	120,359	77,482	\$19.16	3.3%
	Subtotal	471	14,658,085	568,478	401,948	\$17.24	2.7%
Mayfair - Wauwatosa	Community Center	3	480,938	64,935	64,935		13.5%
	Freestanding/Big Box	31	1,151,801				0.0%
	Mixed Use	10	152,275	15,956	15,956		10.5%
	Neighborhood Center	5	236,776	5,223	5,223	\$25.00	2.2%
	Regional Center	1	1,377,396	269,876	267,499		19.4%
	Strip Center	24	341,982	24,961	17,933	\$25.00	5.2%
	Subtotal	74	3,741,168	380,951	371,546	\$25.00	9.9%
Mequon - Thiensville	Community Center	1	142,887	592	592		0.4%
	Freestanding/Big Box	14	271,367	42,330	42,330		15.6%
	Mixed Use	3	29,265				0.0%
	Neighborhood Center	2	116,097	28,656	28,656	\$17.00	24.7%
	Strip Center	25	327,288	18,146	9,851	\$14.50	3.0%
	Subtotal	45	886,904	89,724	81,429	\$15.33	9.2%
Milwaukee Central	Community Center	1	169,550	25,596	20,491		12.1%
	Freestanding/Big Box	69	1,414,986	28,465	189,487		13.4%
	Mixed Use	22	224,720				0.0%
	Neighborhood Center	4	274,091	11,235	11,235		4.1%
	Strip Center	36	459,992	37,752	28,156	\$14.00	6.1%
	Subtotal	132	2,543,339	103,048	249,369	\$14.00	9.8%
Milwaukee North Shore	Community Center	4	893,571	430,235	422,850	\$28.00	47.3%
	Freestanding/Big Box	33	1,054,493				0.0%
	Mixed Use	25	431,727	27,907	23,707	\$25.00	5.5%
	Neighborhood Center	8	413,992	1,200	1,200		0.3%
	Strip Center	43	585,352	65,831	54,468	\$22.89	9.3%
	Subtotal	113	3,379,135	525,173	502,225	\$23.67	14.9%

Southeast Wisconsin Retail

	Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Average Lease Rate (NNN)	Vacancy Rate
Milwaukee Northwest	Community Center	8	965,247	78,154	78,154		8.1%
	Freestanding/Big Box	72	3,313,031	184,536	184,536		5.6%
	Mixed Use	1	15,839				0.0%
	Neighborhood Center	19	1,127,218	291,765	130,357	12.75	11.6%
	Strip Center	53	852,854	105,540	39,917	19.64	4.7%
	Subtotal	153	6,274,189	659,995	432,964	17.14	6.9%
Milwaukee South	Community Center	12	1,770,241	83,591	83,591		4.7%
	Freestanding/Big Box	156	6,889,700	16,400	179,498		2.6%
	Mixed Use	11	161,717	6,243	6,243		3.9%
	Neighborhood Center	34	1,970,900	178,755	137,734	17.06	7.0%
	Strip Center	111	1,538,440	72,801	55,263	16.62	3.6%
	Subtotal	324	12,330,998	357,790	462,329	16.79	3.7%
Milwaukee West Allis	Community Center	3	449,149	61,284	46,206	13.50	10.3%
	Freestanding/Big Box	44	1,790,526	26,064	26,064		1.5%
	Mixed Use	7	60,700				0.0%
	Neighborhood Center	12	724,701	42,490	26,262	11.00	3.6%
	Strip Center	32	445,131	12,368	6,960	18.33	1.6%
	Subtotal	98	3,470,207	142,206	105,492	15.90	3.0%
Ozaukee, Washington and Sheboygan	Community Center	10	1,411,494	119,752	118,552	18.00	8.4%
	Freestanding/Big Box	133	5,919,690	21,465	9,000		0.2%
	Mixed Use	15	178,104	9,195	9,195		5.2%
	Neighborhood Center	30	1,801,271	147,207	86,625	10.67	4.8%
	Strip Center	104	1,436,698	71,343	67,557	15.27	4.7%
	Subtotal	292	10,747,257	368,962	290,929	14.68	2.7%
Waukesha Northwest	Community Center	2	236,669	28,438	28,438		12.0%
	Freestanding/Big Box	24	890,689				0.0%
	Mixed Use	4	45,026	13,509	13,509	17.00	30.0%
	Neighborhood Center	12	736,590	22,558	16,410	15.42	2.2%
	Strip Center	33	517,439	64,092	53,864	15.00	10.4%
	Subtotal	75	2,426,413	128,597	112,221	15.40	4.6%
Waukesha South	Community Center	4	544,253	44,331	17,014		3.1%
	Freestanding/Big Box	103	4,262,408	12,807	12,807		0.3%
	Mixed Use	9	178,357	55,320	48,631	16.50	27.3%
	Neighborhood Center	20	1,268,109	50,523	77,282	15.00	6.1%
	Strip Center	76	988,588	69,541	46,541	15.30	4.7%
	Subtotal	212	7,241,715	232,522	202,275	15.28	2.8%
Grand Total		2,258	77,185,892	4,302,870	3,932,779	17.39	5.1%

Southeast Wisconsin Retail Deals

Notable Retail Lease Transactions

Property	Size (sf)	Market	Tenant	Landlord
Fox River Plaza 1058 Milwaukee Ave	83,552	Racine	Undisclosed	Fox River Plaza LLC
Southport Plaza 7450 Green Bay Rd	27,000	Kenosha	La Z Boy	I-Southport, LLC
16095 W Bluemound Rd	19,339	Brookfield	Kids Empire	HHAMB LLP
Greenfield Place 4850 S 74th St	13,268	Milwaukee Southwest	DSW	Bonnie Management Corp
Burleigh Square 12000 W Burleigh St	10,800	Mayfair - Wauwatosa	Dollar Tree	Continental 164 Fund LLC
14640 W Capitol Dr	7,156	Brookfield	Play Café	Beta Realty LLC
Silvernail Plaza 2100 Silvernail Rd	6,776	Waukesha	Tap-In Golf	Waukesha Retail LLC
270 W Holt Ave	5,616	Milwaukee Southeast	Hong Kong Seafood Buffet	Mifflin Care Center Inc

Notable Retail Sales Transactions

Property	Price	Market	Buyer	Seller
Deertrace Kohler 4031 WI-28	\$21,100,000	Sheboygan	IRC Deer Trace LLC	ROF TA Kohler LLC
Meadowbrook Marketplace 701 Meadowbrook Rd	\$14,900,000	Waukesha	Meadowbrook Marketplace LLC	Meadowbrook Marketplace Associates LLC
N88W14060 & N88W 14132 Main St	\$11,000,000	Menomonee Falls	Falls Real Estate LLC	Ewald's Main Street Real Estate, LLC
3515 S 108th St	\$8,200,000	Milwaukee Southwest	JCJ Greenfield Holdings LLC	Kunes Greenfield Property LLC
910 W Sunset Dr	\$7,700,000	Waukesha	Proverbs LLC	Waukesha Industrial Holdings LLC
4901 Washington Ave	\$5,050,000	Racine	Heritage Pointe Properties LLC	GJ & AM Properties LLC
1508 S 8th St	\$4,700,000	Sheboygan	Shamrock Petroleum LLC	Stop N Shop, LLC
5145 Sheridan Rd	\$4,060,000	Kenosha	AP 50 LLC	Kenosha RE Holding 1 Corp.

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