



## From offices to workforce housing, real estate execs discuss Milwaukee market

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By Sean Ryan  
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Milwaukee-area real estate executives gathered for the Milwaukee Business Journal's Real Estate Roundtable July 20. Here's a sampling of their comments on the local commercial real estate market.

“(Office) tenants are coming back and saying we want completely different space. We have one firm that is downsizing from 14,000 to 3,000. We’ve had another one that said we need the same amount of square footage but we’re going from an open office to all private offices.”

***Stu Wangard, Wangard Partners Inc.***

“Where the real attraction is going to come in is the culture of our city and how inclusive and welcoming are we to all communities. That is the key that I think we need to remember.”

***May yer Thao, Wisconsin Housing and Economic Development Authority***

“It’s a very dynamic market, but I am generally optimistic that we’re going to move forward in a really positive way.”

***Bill Bonifas, CBRE***

“The reason why I started in affordable housing was because I didn’t have any network to do market-rate housing. How was I going to raise \$3 million?”

***Brandon Rule, Rule Enterprises***

“We have 500 units we’re going to break ground on, all workforce (housing) in Milwaukee, by the end of this year. We see those opportunities. But it comes down to capital stack. It comes down to having support in Madison for the middle-income tax credit and a variety of different tools in the toolbox.”

***S.R. Mills, Bear Real Estate Group***



“Whatever we can do to get these jobs into our city, right now we need to do it. Every other city is doing it, every other small, big, large, medium market is doing it. If we sit and don’t do it, or if we continue to politicize doing it, we’ll stay where we are.”

***Scott Lurie, F Street Development Group***

“When we talk about attracting workforce, retaining workforce and making great neighborhoods, it’s the quality of the sidewalks, the bike infrastructures, the multi-modal transportation. All of those things are missing.”

***Tim Gokhman, New Land Enterprises***