
IN THE NEWS A developer has purchased Johnson Controls' downtown Milwaukee office complex for \$24 million. Housing likely among its new uses.

Story by Tom Daykin,
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Sentinel.

A developer whose portfolio includes housing and a hotel has completed his purchase of Johnson Controls Inc.'s downtown Milwaukee office buildings.

Two investment groups led by Bear Development LLC President S.R. Mills bought the buildings, which total more than 420,000 square feet.

That includes the seven-story, 120,000-square-foot Bregel Technology Center, which opened in 2000 at 507 E. Michigan St., and six older buildings.

Johnson Controls sold the buildings to Mills' groups, Breg 507 LLC and Breg Holdings LLC, for \$24.1 million.

That's according to online state real estate records posted Wednesday.

Mills said in July he was evaluating various uses for the site, ranging from "another corporate headquarters to a combination of office, hotel and multifamily."

"I think we'll keep some office but likely include housing as well," Mills told the Journal Sentinel on Wednesday. "Not sure on the ratio and mix yet." (Cont'd.)





Johnson Controls will continue to occupy the buildings for two years. The company in January said it would close its downtown offices.

Johnson Controls, which makes heating, air conditioning, fire protection, security systems and other equipment for hospitals, schools, military facilities, public housing and other buildings, has nearly 1,300 workers at the downtown complex.

They will eventually relocate to the company's Glendale campus, 5757 N. Green Bay Ave.

The Glendale buildings total 458,000 square feet on 33 acres. Johnson Controls has just 680 employees based there — leaving ample space for the consolidated operations.

Bear Development's projects include the 214-unit Mariner Apartments, which opened in 2019 at 4000 S. Lake Drive, St. Francis, and the 2017 conversion of the historic Button Block Building into a 94-room Homewood Suites hotel, 500 N. Water St.