

Northwestern Mutual to build 33-story residential, retail and parking tower; increase investment in downtown Milwaukee

Northwestern Mutual today announced the company is building a 33-story real estate development adjacent to its downtown Milwaukee campus. The tower will feature high-end residential apartments and retail space, while also addressing the company's workforce parking needs. The development is estimated at more than \$100 million and will be built on property the company owns on the block bounded by North Van Buren, North Jackson, East Mason and East Wells streets.

"Northwestern Mutual believes more strongly than ever in Milwaukee and the vibrancy of our city," said Tom Zale, vice president and head of Northwestern Mutual Real Estate, the company's real estate arm and one of the largest such investors in the nation. "That's why we're creating a destination for future residents looking to live, work and play in the heart of an exciting city while providing convenient parking for our growing employee base."

Features of the new building will include:

A 25-story residential high-rise with a total of 308 high-end apartment units and 16 penthouse units with extensive views of Lake Michigan and downtown. The building will have one-bedroom, two-bedroom and three-bedroom units.

A plaza at the corner of Mason and Van Buren that will invite activity from adjacent tenants and the community. Ground-floor retail space along Jackson, Mason and Van Buren streets.

An 8-story parking garage with 1,100 parking stalls below the 25 residential stories. Northwestern Mutual will make some spaces available for employees, with the remainder open to the public at market rates. The parking structure will feature dedicated space for bicycles and motorcycles, and charging stations for electric cars may also be included.

A glass exterior, a 9th floor rooftop swimming pool, an outdoor fire pit, an indoor golf simulator, and a large fitness center. Additional underground parking stalls will be available exclusively for tenants.

"Milwaukee is experiencing a renaissance, and we're proud to be one of a growing number of projects that are a magnet to draw even more talent and businesses to the city," said Zale. "Our new building will also provide positive economic impact and contribute to the city's tax base."

He added that the development is also an important addition to Northwestern Mutual's diverse investment portfolio that produces significant benefits to the company's millions of clients.

Solomon Cordwell Buenz is designing the project with structural engineer Magnusson Klemencic Associates. Northwestern Mutual is working with development manager Hines to select additional professional services and contractors.

Demolition of buildings currently on the site will begin in January with construction starting in March. The building will be designed with environmental sustainability in mind, and the company expects the project to be completed and occupied by spring 2018.

About Northwestern Mutual

[Northwestern Mutual](#) has been helping families and businesses achieve financial security for nearly 160 years. Our financial representatives build relationships with clients through a distinctive planning approach that integrates risk management with wealth accumulation, preservation and distribution. With \$230 billion in assets, \$27 billion in revenues, nearly \$90 billion in assets under management in our investment products and services, and more than \$1.5 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to 4.3 million people who rely on us for insurance and investment solutions, including life, disability income and long-term care insurance; annuities; trust services; mutual funds; and investment advisory products and services. Northwestern Mutual is recognized by FORTUNE magazine as one of the "World's Most Admired" life insurance companies in 2015.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company, Milwaukee, Wis., and its subsidiaries. Northwestern Mutual and its subsidiaries offer a comprehensive approach to financial security solutions including: life insurance, long-term care insurance, disability income insurance, annuities, life insurance with long-term care benefits, investment products, and advisory products and services. Subsidiaries include Northwestern Mutual Investment Services, LLC, broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company, limited purpose federal savings bank; and Northwestern Long Term Care Insurance Company.

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