

Northwestern Mutual Kicks Off Downtown Building Project

Community celebrates official start of construction of the Northwestern Mutual Tower and Commons

Northwestern Mutual Chairman and CEO John Schlifske and Milwaukee Mayor Tom Barrett today welcomed Milwaukee-area residents and community-based organizations to the company's downtown Milwaukee campus to celebrate the official start of construction on the Northwestern Mutual Tower and Commons.

The 32-story, 1.1 million sq. ft. high-rise office tower and public space will be completed in 2017 and will preserve 1,100 downtown jobs while adding 1,900 new ones. It will also welcome residents and visitors to the city and anchor Milwaukee's lakefront development.

"The Tower and Commons will be a physical manifestation of Northwestern Mutual's incredibly bright future," said Schlifske. "At the same time, it will demonstrate our belief in Milwaukee, help us engage the community in new and exciting ways, and serve as a catalyst for job creation and economic growth for the entire Milwaukee region."

According to Mayor Barrett, Northwestern Mutual's investment is an affirmation of Milwaukee's future.

"The company sees our city as a place to grow. I am particularly pleased that this project adds jobs to our economy both during construction and into the foreseeable future. It is reason for the entire community to celebrate," he said.

Representatives from community non-profit organizations, local educational institutions, business leaders, charitable partners, members of the City of Milwaukee Common Council and others in the community who have supported the project also took part in the ceremony.

The celebration featured a performance by the student musical group Mariachi Infantil from the Latino Arts Strings Program, an in-school and after-school music educational program for students and graduates of Bruce-Guadalupe Community School.

The students triggered the main event by pulling a lever that launched streamers above the crowd and revealed two excavators rising up from the construction site – a symbolic beginning to the future Northwestern Mutual Tower and Commons.

Also in attendance were owners and employees of local and small business enterprises (SBEs) who have been hired to work on the project. Northwestern Mutual has already hired more than 70 Wisconsin-based companies, including more than three dozen SBEs, to perform a variety of duties related to the overall project. The company has committed to use SBEs for at least 25 percent of the total construction cost and Milwaukee residents for 40 percent of the hours on the construction site.

"This project is as much the community's as it is Northwestern Mutual's, and we're excited to welcome the public inside our doors and make sure they play a role in making the Tower and Commons a reality," said Schlifske. "That includes partnering with and engaging local businesses and Milwaukee residents through all phases of the project."

Carmen Pitre, executive director of Sojourner Family Peace Center, praised Northwestern Mutual's commitment to the community.

"When successful companies commit to Milwaukee like Northwestern Mutual has, the impact really reaches into all our neighborhoods," said Pitre. "That impact can be seen in the time its employees volunteer in the community, the millions of dollars in charitable giving and the overall lift to the local economy."

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 more than \$217 billion in assets, \$26 billion in revenues and more than \$1.5 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than 4.2 million people who rely on us for insurance and investment solutions, including life, disability and long-term care insurance; annuities; trust services; mutual funds; and investment advisory products and services.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company, Milwaukee, WI, 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, 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; Northwestern Long Term Care Insurance Company; and Russell Investments.

###

For further information: John Gardner, (800) 323-7033, mediarelations@northwesternmutual.com

<https://news.northwesternmutual.com/news-releases?item=122828>