



S.R. Mills: The role developers play in the growth of Kenosha County

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By James Lawson
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S.R. Mills, president and chief executive officer of the Kenosha-based Bear Real Estate Group, is the principal of a family of real estate entities Bear Development and Bear Property Management.

In 2017, the Kenosha Area Business Alliance selected Mills as its Ovation Entrepreneur of the year based upon the company's overall growth and impact in the community.

The Bear family of companies has commercial and residential projects here and throughout the Midwest. Mills built the 60-unit Fifth Avenue Lofts in downtown Kenosha, the 330-unit Market Square Apartments in Somers and currently has a 80-unit independent living senior housing unit that will also have 16 side-by-side townhouses. The \$10 to \$15 million Carthage View development is at 2101 & 2207 Sheridan Rd., just north of Carthage College.

Q: What percent of your development features housing?

A: Between 60% to 70% is housing. We do single-family, townhouses, condominiums, multi-family apartments. We also do hospitality, commercial.

Q: What is the potential for housing growth here in Kenosha County?

A: We have a lot of demand. From the jobs standpoint, we continue to see employees move north [from the Illinois border]. In Kenosha County, there is low unemployment and jobs. It's only held back by the lack of enough housing. I think there is opportunity.

Q: What role to developers play in the formation of new properties in Kenosha County?

A: They have to understand the needs and work to bring all the necessary parties together to get a project done.

Q: How do you see Kenosha shaping up?

A: There continue to be opportunities but it doesn't just happen. Public-private partnerships are important. Whenever there are public-private partnerships, projects have a better chance to happen.



Q: How does that all come together?

A: These partnerships help to bring federal, state local government together.

Q: Do the partnerships bring more financial support for a project such as tax increment funding and grants.

A: State, local, federal and Federal Home Loan Bank funding.

Q: How do you determine that need?

A: Looking ahead is our job. We run all the financial models. You have to do the vetting process. You have to consider many factors. You consider construction costs, demand, you consider will [the project idea] fit in and does it make sense. An idea I may have for downtown like the Fifth Avenue Lofts might not be right for Somers, for example. And a development like the Market Square Apartments might not be good for downtown.

Q: Developers can be facilitators?

A: Understanding the demographics, determining the needs of a community. Understanding the downsizing of a senior for example, who might want to find a smaller place. Also, the other component is the changing lifestyle of a younger generation.

Q: Can a developer often understand how a community might be changing and see that need before members of a local government body?

A: Looking ahead is our job.

Q: How far ahead do you look?

A: Ten to 35 years. We do it that far out with the understanding that we do not have a crystal ball.

Q: Where is the opportunity the greatest is it in the urban area the suburbs or out in the rural portion of the county?

A: You really do have to have an understanding of what the community wants. Determining the potential comes down to what is needed in an area and whether it makes sense. There's always the neighborhood, you have to balance the market. No matter how much we like the project, if the numbers don't work out.

Q: What was the cost factor building the Fifth Avenue Lofts?

A: We tore down a shuttered manufacturing building. We really got rid of an eyesore. We put in a product type that was a fit there.