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*IN THE NEWS*

# The firm that plans to redevelop Johnson Controls' downtown Milwaukee complex has bought access to a nearby parking structure

*Story by Tom Daykin, Milwaukee Journal Sentinel*

*Last updated on Jan 4, 2022*

The firm that plans to redevelop Johnson Controls Inc.'s downtown Milwaukee complex has bought a property that gives it access to a nearby parking structure.

Affiliates of Kenosha-based Bear Development LLC bought the land beneath the parking structure, at 212 N. Milwaukee St. in the Historic Third Ward, for \$6.9 million, according to new online state real estate records.

That sale also includes Johnson Controls' long-term lease of 192 spots within the 550-space parking structure.



The parking structure itself continues to be owned by the Historic Third Ward Business Improvement District.

Bear Development President S.R. Mills said Tuesday he plans to use the parking structure in connection with his eventual redevelopment of the Johnson Controls site, which is about three blocks to the north.

The parking structure includes street-level commercial space along East Chicago Street. It provides parking to the public as well as reserved daytime spaces for Johnson Controls employees.

Bear Development affiliates bought the Johnson Control office buildings in October for \$24.1 million.

The buildings, which total more than 420,000 square feet, include the seven-story, 120,000-square-foot Brengel Technology Center, which opened in 2000 at 507 E. Michigan St., and six older buildings.

Bear Development has been evaluating various uses for the site, including offices, apartments and a hotel.



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 downtown buildings are under lease to the company until the end of 2023, Mills said.

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.

Source: <https://www.jsonline.com/story/money/real-estate/commercial/2022/01/04/firm-redeveloping-johnson-controls-milwaukee-offices-buys-parking-ramp-bear-development/9089121002/>