COMMERCIAL REAL ESTATE
MARKET REPORT

Q3 2025
SOUTHEAST WISCONSIN

CARW
COMMERCIAL ASSOCIATION OF REALTORS®

MOODY'S

FOR IMMEDIATE RELEASE OCTOBER 2025

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Southeast Wisconsin Office Overview

Economic Overview

According to the Bureau of Labor Statistics (BLS), the unemployment rate for the Milwaukee metropolitan statistical area (MSA) increased 30 basis points to 3.7% compared to 3.4% in August 2024. The unemployment rate for the US was at 4.3% in August 2025 which remained the same from last year. State of Wisconsin unemployment was 3.1% for this quarter. The Milwaukee MSA saw a decrease in job growth while office using jobs decreased 300 jobs compared to August 2024.

Employment
783,386

Area Unemployment
3.7%

U.S. Unemployment
4.3%

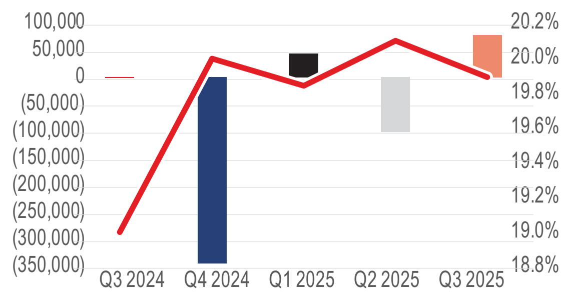
Office-Using Jobs
182,300

Summary

Bldg Class	# of Bldgs	Inventory	Total Avail sf	Total Vacant sf	Total Absorption (sf)	YTD Absorption (sf)	Vacancy Rate
A	58	12,218,552	2,892,634	2,388,054	43,228	201,400	19.5%
B	456	30,167,203	6,626,190	6,225,655	35,428	(81,028)	20.6%
C	48	2,048,396	251,778	229,074	0	(98,932)	11.2%
Grand Total	**562**	**44,434,151**	**9,770,602**	**8,842,783**	**78,656**	**21,440**	**19.9%**

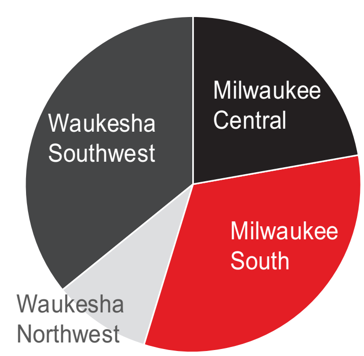
- Milwaukee office market posted positive net absorption of 78,600 sf bringing the YTD to 21,400 sf positive absorption and a vacancy rate of 19.9% for multi and single tenant properties. Multi-tenant properties had 78,600 sf positive absorption bringing the YTD to (9,300) sf negative absorption and a vacancy rate of 24.1% this quarter.
- Milwaukee CBD ended the quarter with a 18.8% vacancy rate resulting from 62,200 sf positive absorption. Multi-tenant only properties saw a vacancy rate of 24.7% and 62,200 sf positive absorption during Q3 2025.
- The suburban markets posted 16,300 sf positive net absorption and a vacancy rate of 20.6% for single and multi-tenant properties during Q3 2025. Multi-tenant properties ended with a vacancy rate of 23.7% with 16,300 sf positive net absorption.
- Milwaukee Downtown West had the largest increase with 33,000 sf positive absorption. Mequon - Thiensville topped all markets with (37,300) sf negative absorption led by Stantec vacating 39,000 sf.
- Milwaukee office market had 62 lease comps totaling 251,500 sf this quarter with 46 of the lease comps in the suburban markets and 16 lease comps in Milwaukee CBD markets. Thirty six office properties sold with 383,300 sf for $51.8 million.
- There are four properties currently under construciton with 67,200 sf. Three properties have been delivered during 2025 with 41,000 sf.

Absorption and Vacancy Rate



Under Construction (SF)

COUNTY	BLDG SIZE (SF)
Milwaukee Central	15,000
Milwaukee South	22,000
Waukesha Northwest	6,300
Waukesha Southwest	23,974
Grand Total	**67,274**



NOTE: Net absorption is based on the net change in when a lease is signed or space is vacated from quarter to quarter expressed in square feet. For new construction the new lease will be captured when the construction has been completed.

Southeast Wisconsin Office

Market	Bldg Class	# of Bldgs	Inventory	Total Avail sf	Total Vacant sf	Total Absorption (sf)	YTD Total Absorption (sf)	Vacancy Rate
Milwaukee Downtown East	A	15	5,969,294	1,332,446	975,250	14,294	(33,645)	16.3%
	B	37	4,155,916	940,622	850,320	7,417	1,005	20.5%
	C	4	146,389	1,105	23,605	0	(1,105)	16.1%
	Subtotal	**56**	**10,271,599**	**2,274,173**	**1,849,175**	**21,711**	**(33,745)**	**18.0%**
Milwaukee Downtown West	A	2	348,371	72,586	71,915	0	417	20.6%
	B	31	4,358,399	745,796	817,038	32,935	19,465	18.7%
	C	3	234,311	139,000	139,000	0	(94,000)	59.3%
	Subtotal	**36**	**4,941,081**	**957,382**	**1,027,953**	**32,935**	**(74,118)**	**20.8%**
Third Ward-Walkers Point	A	6	767,437	147,647	154,347	1,225	12,780	20.1%
	B	37	2,141,570	461,357	361,834	6,411	50,417	16.9%
	C	4	120,713	42,963	42,963	0	0	35.6%
	Subtotal	**47**	**3,029,720**	**651,967**	**559,144**	**7,636**	**63,197**	**18.5%**
Milwaukee CBD	A	23	7,085,102	1,552,679	1,201,512	15,519	(20,448)	17.0%
	B	105	10,655,885	2,147,775	2,029,192	46,763	70,887	19.0%
	C	11	501,413	183,068	205,568	0	(95,105)	41.0%
	Subtotal	**139**	**18,242,400**	**3,883,522**	**3,436,272**	**62,282**	**(44,666)**	**18.8%**
Brookfield	A	6	547,244	104,667	107,466	16,971	17,224	19.6%
	B	91	5,549,233	1,410,173	1,397,926	(39,020)	(97,724)	25.2%
	C	3	94,859	26,586		0	0	0.0%
	Subtotal	**100**	**6,191,336**	**1,541,426**	**1,505,392**	**(22,049)**	**(80,500)**	**24.3%**
Mayfair - Wauwatosa	A	15	2,098,871	920,166	766,146	1,197	10,985	36.5%
	B	27	1,381,860	404,301	332,019	4,407	2,038	24.0%
	C	8	320,352	16,000		0	0	0.0%
	Subtotal	**50**	**3,801,083**	**1,340,467**	**1,098,165**	**5,604**	**13,023**	**28.9%**
Mequon - Theinsville	A	1	37,670	6,237	6,237	0	0	16.6%
	B	15	425,823	107,997	92,026	(37,322)	(20,327)	21.6%
	Subtotal	**16**	**463,493**	**114,234**	**98,263**	**(37,322)**	**(20,327)**	**21.2%**
Milwaukee Central	B	10	724,388	16,000	16,000	0	0	2.2%
	C	9	541,925			0	0	0.0%
	Subtotal	**19**	**1,266,313**	**16,000**	**16,000**	**0**	**0**	**1.3%**

Continued

Southeast Wisconsin Office, continued

Market	Bldg Class	# of Bldgs	Inventory	Total Avail sf	Total Vacant sf	Total Absorption (sf)	YTD Total Absorption (sf)	Vacancy Rate
Milwaukee North Shore	A	3	223,262	163,921	163,921	(6,680)	(6,680)	73.4%
	B	32	1,959,040	149,135	179,772	23,784	(2,219)	9.2%
	C	7	271,978	26,124	23,506	0	(3,827)	8.6%
	Subtotal	**42**	**2,454,280**	**339,180**	**367,199**	**17,104**	**(12,726)**	**15.0%**
Milwaukee Northwest	A	4	1,145,553	22,295	22,295	5,826	176,049	1.9%
	B	50	3,074,452	978,487	927,933	1,576	(57,818)	30.2%
	Subtotal	**54**	**4,220,005**	**1,000,782**	**950,228**	**7,402**	**118,231**	**22.5%**
Milwaukee South	A	1	680,266			0	0	0.0%
	B	26	1,185,990	328,391	130,617	428	10,930	11.0%
	C	2	91,658			0	0	0.0%
	Subtotal	**29**	**1,957,914**	**328,391**	**130,617**	**428**	**10,930**	**6.7%**
Milwaukee West Allis	B	19	1,846,834	652,277	588,993	8,583	(22,520)	31.9%
	C	2	61,785			0	0	0.0%
	Subtotal	**21**	**1,908,619**	**652,277**	**588,993**	**8,583**	**(22,520)**	**30.9%**
Pewaukee	A	4	374,584	122,669	120,477	10,395	24,270	32.2%
	B	29	1,548,396	204,144	320,863	(4,425)	(2,398)	20.7%
	Subtotal	**33**	**1,922,980**	**326,813**	**441,340**	**5,970**	**21,872**	**23.0%**
Waukesha Northwest - Lake Country	B	19	621,542	39,208	27,539	9,582	9,582	4.4%
	C	1	51,462			0	0	0.0%
	Subtotal	**20**	**673,004**	**39,208**	**27,539**	**9,582**	**9,582**	**4.1%**
Waukesha Southeast - New Berllin	B	16	550,359	100,599	140,547	20,893	24,692	25.5%
	Subtotal	**16**	**550,359**	**100,599**	**140,547**	**20,893**	**24,692**	**25.5%**
Waukesha Southwest	A	1	26,000			0	0	0.0%
	B	17	643,401	87,703	42,228	179	3,849	6.6%
	C	5	112,964			0	0	0.0%
	Subtotal	**23**	**782,365**	**87,703**	**42,228**	**179**	**3,849**	**5.4%**
Suburban	A	35	5,133,450	1,339,955	1,186,542	27,709	221,848	23.1%
	B	351	19,511,318	4,478,415	4,196,463	(11,335)	(151,915)	21.5%
	C	37	1,546,983	68,710	23,506	0	(3,827)	1.5%
	Subtotal	**423**	**26,191,751**	**5,887,080**	**5,406,511**	**16,374**	**66,106**	**20.6%**
Grand Total		**562**	**44,434,151**	**9,770,602**	**8,842,783**	**78,656**	**21,440**	**19.9%**

Southeast Wisconsin Industrial Overview

Economic Overview

According to the Bureau of Labor Statistics (BLS), the unemployment rate for the Milwaukee metropolitan statistical area (MSA) increased 30 basis points to 3.7% compared to 3.4% in August 2024. The unemployment rate for the US was at 4.3% in August 2025 which remained the same from last year. State of Wisconsin unemployment was 3.1% for this quarter. The Milwaukee MSA saw a decrease in job growth while manufacturing jobs decreased by 1,100 jobs during the same period.

- Milwaukee industrial market posted 2.5 msf positive absorption bringing the YTD to 3.4 msf positive absorption and a vacancy rate of 5.7% for both multi and single tenant properties. Multi-tenant properties posted 954,700 sf positive absorption bringing the YTD to 857,000 sf positive absorption and a vacancy rate of 15.0%
- Milwaukee County topped all counties in positive absorption with 1.18 msf led by Global Systems purchasing a 476,000 sf facility.
- Walworth County experienced (27,000) sf negative absorption to lead all counties led by Aqua Innovations vacating 27,000 sf
- At the close of Q3 2025 the Milwaukee industrial market had 70 lease transactions with 1.5 msf of leasing activity. Seventy-three properties sold topping $247.2 million with over 3.1 msf.
- There is 2.9 msf currently under construction across 29 projects. Twenty nine properties with 3.8 msf were delivered year to date in 2025

Employment
783,386

Area Unemployment
3.7%

U.S. Unemployment
4.3%

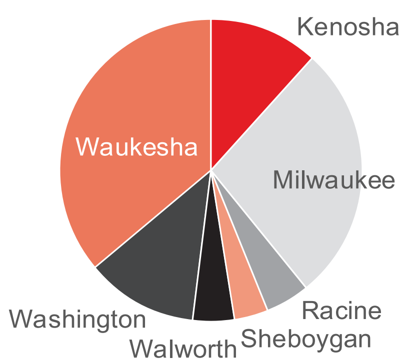
Industrial Jobs
110,900

Summary

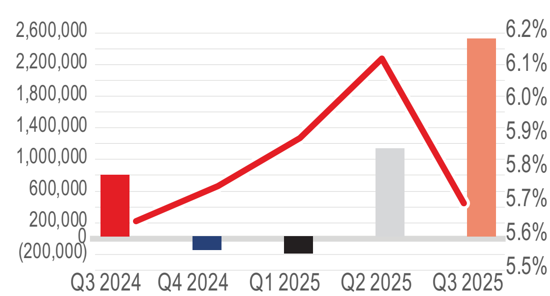
Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Total Absorption (sf)	YTD Total Absorption (sf)	Vacancy Rate
Flex/R&D	300	14,571,187	1,468,243	1,114,637	(4,803)	135,128	7.6%
Manufacturing	2,179	177,274,348	9,304,221	6,547,127	525,061	77,330	3.7%
Warehouse Distribution	812	136,161,045	14,475,747	12,115,817	1,650,452	3,271,266	8.9%
Warehouse Office	2,169	66,021,944	4,497,824	2,674,161	330,400	(85,808)	4.1%
Grand Total	**5,460**	**394,028,524**	**29,746,035**	**22,451,742**	**2,501,110**	**3,397,916**	**5.7%**

Under Construction (SF)

COUNTY	BLDG SIZE (SF)
Kenosha	349,356
Milwaukee	806,511
Racine	142,560
Sheboygan	103,000
Walworth	130,000
Washington	359,820
Waukesha	1,056,292
Grand Total	**2,947,539**



Absorption and Vacancy Rate



NOTE: Net absorption is based on the net change in when a lease is signed or space is vacated from quarter to quarter expressed in square feet. For new construction the new lease will be captured when the construction has been completed.

Southeast Wisconsin Industrial

	Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Total Absorption (sf)	YTD Total Absorption (sf)	Vacancy Rate
Kenosha	Flex/R&D	7	319,132	31,823		0	0	0.0%
	Manufacturing	106	8,529,803	548,708	217,677	55,767	426,767	2.6%
	Warehouse Distribution	114	43,405,328	6,124,434	5,580,693	502,033	1,509,147	12.9%
	Warehouse Office	71	2,987,555	239,492	35,016	0	0	1.2%
	Subtotal	**298**	**55,241,818**	**6,944,457**	**5,833,386**	**557,800**	**1,935,914**	**10.6%**
Milwaukee	Flex/R&D	62	3,288,261	809,421	640,587	(26,498)	80,666	19.5%
	Manufacturing	662	60,414,406	5,456,926	4,844,803	404,250	(168,276)	8.0%
	Warehouse Distribution	290	36,061,595	2,492,470	2,278,098	628,861	884,408	6.3%
	Warehouse Office	700	24,193,445	2,214,503	1,499,017	179,874	31,307	6.2%
	Subtotal	**1,714**	**123,957,707**	**10,973,320**	**9,262,505**	**1,186,487**	**828,105**	**7.5%**
Ozaukee	Flex/R&D	23	708,519	54,956	61,744	4,000	11,154	8.7%
	Manufacturing	118	9,252,205	602,159	468,968	0	(293,967)	5.1%
	Warehouse Distribution	16	2,150,875	205,170		0	0	0.0%
	Warehouse Office	67	2,394,976	105,016	62,416	0	(33,996)	2.6%
	Subtotal	**224**	**14,506,575**	**967,301**	**593,128**	**4,000**	**(316,809)**	**4.1%**
Racine	Flex/R&D	13	689,324	32,156	32,156	10,072	12,916	4.7%
	Manufacturing	188	17,354,275	362,665	215,137	0	(176,592)	1.2%
	Warehouse Distribution	82	15,301,577	3,739,992	2,826,862	210,540	32,480	18.5%
	Warehouse Office	144	4,771,891	769,204	438,713	25,387	10,977	9.2%
	Subtotal	**427**	**38,117,067**	**4,904,017**	**3,512,868**	**245,999**	**(120,219)**	**9.2%**
Sheboygan	Flex/R&D	1	30,720		5,000	0	0	16.3%
	Manufacturing	158	20,838,054	360,251	159,625	(40,221)	231,733	0.8%
	Warehouse Distribution	35	4,800,962	184,029		39,000	39,000	0.0%
	Warehouse Office	91	2,451,982	92,845	4,625	0	0	0.2%
	Subtotal	**285**	**28,121,718**	**637,125**	**169,250**	**(1,221)**	**270,733**	**0.6%**
Walworth	Flex/R&D	4	94,396			0	0	0.0%
	Manufacturing	126	9,746,735	76,836	46,336	(27,000)	(27,000)	0.5%
	Warehouse Distribution	30	3,135,417			0	0	0.0%
	Warehouse Office	77	2,204,879	98,620	53,950	0	9,715	2.4%
	Subtotal	**237**	**15,181,427**	**175,456**	**100,286**	**(27,000)**	**(17,285)**	**0.7%**
Washington	Flex/R&D	15	528,613	56,434	47,976	0	0	9.1%
	Manufacturing	232	14,841,866	780,050	313,379	52,195	(79,589)	2.1%
	Warehouse Distribution	83	12,081,332	908,707	730,602	301,415	642,535	6.0%
	Warehouse Office	188	5,100,550	137,549	128,780	128,886	88,835	2.5%
	Subtotal	**518**	**32,552,361**	**1,882,740**	**1,220,737**	**482,496**	**651,781**	**3.8%**
Waukesha	Flex/R&D	175	8,912,222	483,453	327,174	7,623	30,392	3.7%
	Manufacturing	589	36,297,004	1,116,626	281,202	80,070	164,254	0.8%
	Warehouse Distribution	162	19,223,959	820,945	699,562	(31,397)	163,696	3.6%
	Warehouse Office	831	21,916,666	840,595	451,644	(3,747)	(192,646)	2.1%
	Subtotal	**1,757**	**86,349,851**	**3,261,619**	**1,759,582**	**52,549**	**165,696**	**2.0%**
Grand Total		**5,460**	**394,028,524**	**29,746,035**	**22,451,742**	**2,501,110**	**3,397,916**	**5.7%**

Southeast Wisconsin Retail Overview

Economic Overview

According to the Bureau of Labor Statistics (BLS), the unemployment rate for the Milwaukee metropolitan statistical area (MSA) increased 30 basis points to 3.7% compared to 3.4% in August 2024. The unemployment rate for the US was at 4.3% in August 2025 which remained the same from last year. State of Wisconsin unemployment was 3.1% for this quarter. The Milwaukee MSA saw a decrease in job growth while retail job growth in leisure and Hospitality decreased by 2,600 jobs compared to last year.

Employment
783,386

Area Unemployment
3.7%

U.S. Unemployment
4.3%

Office Using Jobs
84,700

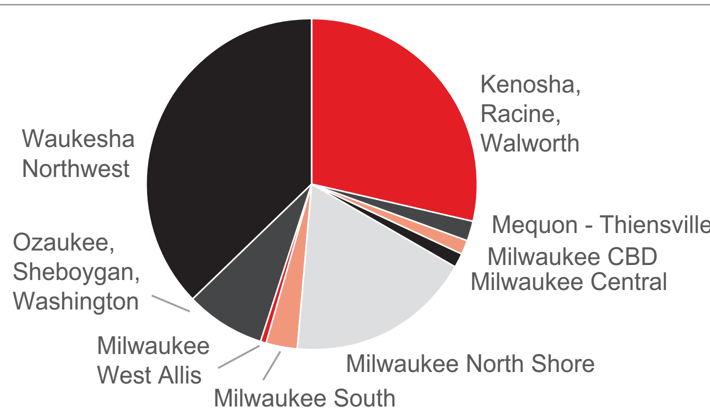
- Milwaukee retail market posted negative net absorption of (180,700) sf bringing the YTD to (283,200) sf negative absorption and a vacancy rate of 6.2% for multi and single tenant properties. Multi-tenant properties had (195,400) sf negative absorption bringing the YTD to (220,400) sf negative absorption and a vacancy rate of 9.6% this quarter.
- Kenosha, Racine and Walworth market had the largest increase with 218,800 sf positive absorption led by the new delivery of 243,500 sf for Woodmans Foods. Milwaukee South topped all markets with (240,600) sf negative absorption led by Pick n Save vacating three locations totaling 199,300 sf
- During Q3 2025 the market experienced 239,400 sf of leasing activity in 66 transactions. One hundred twenty eight properties totaling over 1.0 msf sold during Q3 25 for over $130 million.
- There are 18 construction projects throughout the market with over 514,000 sf. Eight properties have been delivered during 2025 with 303,000 sf.

Summary

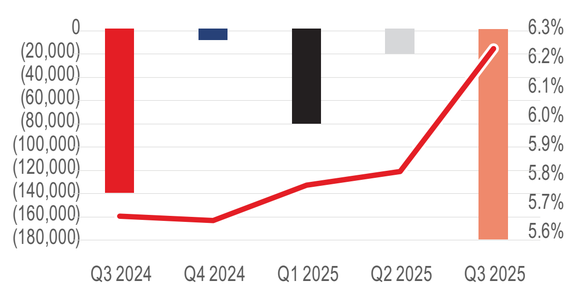
Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Total Absorption	YTD Total Absorption (sf)	Vacancy Rate
Community Center	72	10,567,913	1,305,621	1,366,833	(109,776)	(179,679)	12.9%
Freestanding/Big Box	1,293	40,411,180	748,981	1,138,867	12,356	(86,205)	2.8%
Mixed Use	288	3,867,619	535,755	456,757	(12,053)	65,568	11.8%
Neighborhood Center	213	12,589,824	1,270,058	1,148,824	(123,921)	(137,490)	9.1%
Regional Center	2	2,442,204	399,528	397,151	7,723	4,362	16.3%
Strip Center	980	12,440,874	831,785	627,474	44,929	50,171	5.0%
Grand Total	**2,848**	**82,319,614**	**5,091,728**	**5,135,906**	**(180,742)**	**(283,273)**	**6.2%**

Under Construction (SF)

COUNTY	BLDG SIZE (SF)
Kenosha, Racine, Walworth	148,100
Mequon - Thiensville	9,922
Milwaukee CBD	6,312
Milwaukee Central	7,186
Milwaukee North Shore	94,055
Milwaukee South	15,228
Milwaukee West Allis	2,500
Ozaukee, Sheboygan, Washington	39,509
Waukesha Northwest	191,234
Grand Total	**514,046**



Absorption and Vacancy Rate



NOTE: Net absorption is based on the net change in when a lease is signed or space is vacated from quarter to quarter expressed in square feet. For new construction the new lease will be captured when the construction has been completed.

Southeast Wisconsin Retail

Market	Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Total Absorption (sf)	YTD Total Absorption (sf)	Vacancy Rate
Milwaukee CBD	Freestanding/Big Box	3	66,893	12,500	12,500	0	0	18.7%
	Mixed Use	89	1,491,197	210,438	202,851	(7,733)	3,973	13.6%
	Neighborhood Center	3	160,574			0	0	0.0%
	Strip Center	6	73,852	11,985	11,985	0	0	16.2%
	Subtotal	**101**	**1,792,516**	**234,923**	**227,336**	**(7,733)**	**3,973**	**12.7%**
Brookfield and Pewaukee	Community Center	11	1,526,246	310,435	199,598	0	(46,392)	13.1%
	Freestanding/Big Box	78	2,994,847	113,585	59,654	6,302	0	2.0%
	Mixed Use	10	258,170	70,765	70,765	(12,732)	6,671	27.4%
	Neighborhood Center	21	1,180,628	87,759	90,183	(3,177)	(16,268)	7.6%
	Regional Center	1	1,064,808	134,451	134,451	11,805	3,550	12.6%
	Strip Center	86	1,169,823	137,837	111,257	17,610	30,370	9.5%
	Subtotal	**207**	**8,194,522**	**854,832**	**665,908**	**19,808**	**(22,069)**	**8.1%**
Kenosha, Racine and Walworth	Community Center	14	2,201,321	176,684	176,684	8,370	15,920	8.0%
	Freestanding/Big Box	309	8,643,128	249,196	211,650	213,730	213,730	2.4%
	Mixed Use	29	225,678	10,520		0	0	0.0%
	Neighborhood Center	38	2,385,628	274,815	203,269	4,732	(28,516)	8.5%
	Strip Center	233	2,777,258	118,136	101,943	(7,991)	(5,914)	3.7%
	Subtotal	**623**	**16,233,013**	**829,351**	**693,546**	**218,841**	**195,220**	**4.3%**
Mayfair - Wauwatosa	Community Center	3	486,746	33,585	33,585	0	(8,694)	6.9%
	Freestanding/Big Box	40	1,236,218	12,627	19,987	(12,627)	(12,627)	1.6%
	Mixed Use	11	157,756	46,575	7,575	0	0	4.8%
	Neighborhood Center	5	236,776	7,432	7,432	0	(3,303)	3.1%
	Regional Center	1	1,377,396	265,077	262,700	(4,082)	812	19.1%
	Strip Center	37	456,427	43,776	22,664	0	1,369	5.0%
	Subtotal	**97**	**3,951,319**	**409,072**	**353,943**	**(16,709)**	**(22,443)**	**9.0%**
Mequon - Thiensville	Community Center	1	142,887	9,038	9,038	3,357	(8,338)	6.3%
	Freestanding/Big Box	15	282,995			0	0	0.0%
	Mixed Use	3	29,265			0	0	0.0%
	Neighborhood Center	2	116,097	4,451	9,525	0	0	8.2%
	Strip Center	27	338,846	23,452	24,952	4,240	1,607	7.4%
	Subtotal	**48**	**910,090**	**36,941**	**43,515**	**7,597**	**(6,731)**	**4.8%**
Milwaukee Central	Freestanding/Big Box	106	1,720,401	107,242	323,283	(75,171)	(96,437)	18.8%
	Mixed Use	37	345,501	4,500	4,500	0	(4,500)	1.3%
	Neighborhood Center	8	436,286	29,131	21,256	0	(765)	4.9%
	Strip Center	53	582,725	34,986	31,052	0	0	5.3%
	Subtotal	**204**	**3,084,913**	**175,859**	**380,091**	**(75,171)**	**(101,702)**	**12.3%**
Milwaukee North Shore	Community Center	3	685,427	190,501	183,116	(17,320)	(29,712)	26.7%
	Freestanding/Big Box	52	1,333,259	22,456	88,453	(57,278)	(80,708)	6.6%
	Mixed Use	31	484,860	112,183	92,893	1,200	13,472	19.2%
	Neighborhood Center	8	413,992	50,474	57,439	(6,124)	(6,124)	13.9%
	Strip Center	52	643,303	52,291	59,550	9,684	11,101	9.3%
	Subtotal	**146**	**3,560,841**	**427,905**	**481,451**	**(69,838)**	**(91,971)**	**13.5%**

Southeast Wisconsin Retail

Market	Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Total Absorption (sf)	YTD Total Absorption (sf)	Vacancy Rate
Milwaukee Northwest	Community Center	9	1,122,247	89,019	231,502	7,000	6,796	20.6%
	Freestanding/Big Box	94	3,345,841	47,095	61,504	(30,889)	(15,288)	1.8%
	Mixed Use	2	21,439			0	0	0.0%
	Neighborhood Center	19	1,127,218	223,851	175,857	(16,454)	31,449	15.6%
	Strip Center	68	963,844	79,006	55,860	1,978	(1,760)	5.8%
	Subtotal	**192**	**6,580,589**	**438,971**	**524,723**	**(38,365)**	**21,197**	**8.0%**
Milwaukee South	Community Center	12	1,763,945	195,792	317,452	(106,656)	(116,994)	18.0%
	Freestanding/Big Box	186	7,118,378	93,448	270,138	(60,194)	(72,640)	3.8%
	Mixed Use	17	207,457		5,052	0	0	2.4%
	Neighborhood Center	35	2,005,271	208,421	297,532	(62,988)	(101,808)	14.8%
	Strip Center	135	1,710,336	100,641	62,592	(10,761)	(14,233)	3.7%
	Subtotal	**385**	**12,805,387**	**598,302**	**952,766**	**(240,599)**	**(305,675)**	**7.4%**
Milwaukee West Allis	Community Center	3	449,149	26,604	24,784	0	35,595	5.5%
	Freestanding/Big Box	58	1,809,640	33,660	49,093	20,732	(9,188)	2.7%
	Mixed Use	9	75,396	12,672		0	0	0.0%
	Neighborhood Center	12	724,701	116,238	34,249	(11,816)	895	4.7%
	Strip Center	39	510,637	34,775	15,042	26,510	26,684	2.9%
	Subtotal	**121**	**3,569,523**	**223,949**	**123,168**	**35,426**	**53,986**	**3.5%**
Ozaukee, Washington and Sheboygan	Community Center	10	1,409,023	207,108	146,836	(3,727)	(27,060)	10.4%
	Freestanding/Big Box	177	6,291,056	29,798	29,798	0	(20,798)	0.5%
	Mixed Use	32	329,012	17,746	41,346	4,275	3,086	12.6%
	Neighborhood Center	30	1,801,271	150,532	116,384	15,185	19,174	6.5%
	Strip Center	119	1,575,431	88,256	78,273	2,822	3,923	5.0%
	Subtotal	**368**	**11,405,793**	**493,440**	**412,637**	**18,555**	**(21,675)**	**3.6%**
Waukesha Northwest	Community Center	2	236,669	28,438	28,438	0	0	12.0%
	Freestanding/Big Box	37	992,491			7,751	7,751	0.0%
	Mixed Use	9	84,902	37,711	21,671	949	949	25.5%
	Neighborhood Center	12	733,273	19,388	19,388	1,959	2,934	2.6%
	Strip Center	37	547,585	32,101	26,425	0	4,078	4.8%
	Subtotal	**97**	**2,594,920**	**117,638**	**95,922**	**10,659**	**15,712**	**3.7%**
Waukesha South	Community Center	4	544,253	38,417	15,800	(800)	(800)	2.9%
	Freestanding/Big Box	138	4,576,033	27,374	12,807	0	0	0.3%
	Mixed Use	9	156,986	12,645	10,104	1,988	41,917	6.4%
	Neighborhood Center	20	1,268,109	97,566	116,310	(45,238)	(35,158)	9.2%
	Strip Center	88	1,090,807	74,543	25,879	837	(7,054)	2.4%
	Subtotal	**259**	**7,636,188**	**250,545**	**180,900**	**(43,213)**	**(1,095)**	**2.4%**
Grand Total		**2,848**	**82,319,614**	**5,091,728**	**5,135,906**	**(180,742)**	**(283,273)**	**6.2%**

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