

**COMMERCIAL
REAL ESTATE
MARKET REPORT**

Q4 2025
MILWAUKEE



MOODY'S

FOR IMMEDIATE RELEASE JANUARY 2026

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COMMERCIAL REAL ESTATE MARKET REPORT | Q4 2025

Southeast Wisconsin Office Overview

Economic Overview

Historically, according to the U.S. Bureau of Labor Statistics (BLS), the Milwaukee metropolitan statistical area (MSA) has experienced relatively stable unemployment and modest job growth trends. At the time of this publication, current BLS employment and unemployment data were unavailable. **As a result, updated unemployment rates and job growth figures for the Milwaukee MSA, the State of Wisconsin, and the United States are not reported for this quarter.**

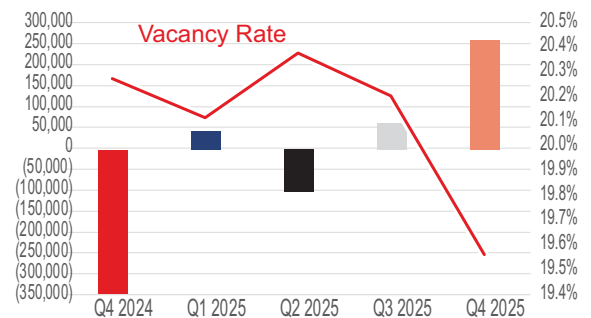
Summary

Bldg Class	# of Bldgs	Inventory	Total Avail sf	Total Vacant sf	Total Absorption (sf)	YTD Absorption (sf)	Vacancy Rate
A	58	12,218,552	2,774,850	2,362,474	77,202	278,602	19.3%
B	452	29,943,669	6,566,602	6,056,868	184,903	86,785	20.2%
C	48	2,048,396	225,192	229,074	0	(98,932)	11.2%
Total	558	44,210,617	9,566,644	8,648,416	262,105	266,455	19.6%



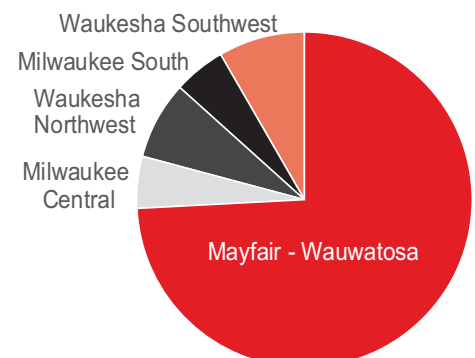
- Milwaukee office market posted positive net absorption of 262,100 sf bringing the YTD to 266,400 sf positive absorption and a vacancy rate of 19.6% for multi and single tenant properties. Multi-tenant properties had 80,000 sf positive absorption bringing the YTD to 53,500 sf positive absorption and a vacancy rate of 24.4% this quarter.
- Milwaukee CBD ended the quarter with a 19.3% vacancy rate resulting from 4,400 sf positive absorption. Multi-tenant only properties saw a vacancy rate of 25.3% and 4,400 sf positive absorption during Q4 2025.
- The suburban markets posted 257,600 sf positive net absorption and a vacancy rate of 19.8% for single and multi-tenant properties during Q4 2025. Multi-tenant properties ended with a vacancy rate of 23.7% with 75,500 sf positive net absorption.
- Milwaukee Northwest had the largest increase with 237,400 sf positive absorption led by K4K purchasing a 238,000 sf property. Waukesha Southeast - New Berlin topped all markets with (56,600) sf negative absorption led by United WI Insurance Company vacating 56,000 sf.
- Milwaukee office market had 100 lease comps totaling 320,600 sf this quarter with 80 of the lease comps in the suburban markets and 20 lease comps in Milwaukee CBD markets. Thirty five office properties sold with 961,100 sf for \$138.7 million.
- There are six properties currently under construction with 292,300 sf. Three properties have been delivered during 2025 with 41,000 sf.

Absorption and Vacancy Rate



Under Construction (SF)

COUNTY	BLDG SIZE (SF)
Mayfair - Wauwatosa	217,150
Milwaukee Central	15,000
Milwaukee South	22,000
Waukesha Northwest	14,236
Waukesha Southwest	23,974
Grand Total	292,360



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	1,320,285	1,038,807	(11,935)	(45,580)	17.4%
	B	37	4,155,916	962,506	878,528	(11,118)	(27,203)	21.1%
	C	4	146,389	1,105	23,605	0	(1,105)	16.1%
	Subtotal	56	10,271,599	2,283,896	1,940,940	(23,053)	(73,888)	18.9%
Milwaukee Downtown West	A	2	348,371	72,586	71,915	0	417	20.6%
	B	31	4,358,399	802,012	807,381	9,657	29,122	18.5%
	C	3	234,311	139,000	139,000	0	(94,000)	59.3%
	Subtotal	36	4,941,081	1,013,598	1,018,296	9,657	(64,461)	20.6%
Third Ward-Walkers Point	A	6	767,437	130,925	130,925	23,422	36,202	17.1%
	B	36	2,094,400	506,674	372,048	(5,575)	44,842	17.8%
	C	4	120,713	42,963	42,963	0	0	35.6%
	Subtotal	46	2,982,550	680,562	545,936	17,847	81,044	18.3%
Milwaukee CBD	A	23	7,085,102	1,523,796	1,241,647	11,487	(8,961)	17.5%
	B	104	10,608,715	2,271,192	2,057,957	(7,036)	46,761	19.4%
	C	11	501,413	183,068	205,568	0	(95,105)	41.0%
	Subtotal	138	18,195,230	3,978,056	3,505,172	4,451	(57,305)	19.3%
Brookfield	A	6	547,244	104,667	107,466	0	17,224	19.6%
	B	90	5,463,584	1,493,818	1,439,322	(9,321)	(107,045)	26.3%
	C	3	94,859			0	0	0.0%
	Subtotal	99	6,105,687	1,598,485	1,546,788	(9,321)	(89,821)	25.3%
Mayfair - Wauwatosa	A	15	2,098,871	896,922	773,015	(6,869)	4,116	36.8%
	B	27	1,381,860	383,998	318,328	13,691	15,729	23.0%
	C	8	320,352	16,000		0	0	0.0%
	Subtotal	50	3,801,083	1,296,920	1,091,343	6,822	19,845	28.7%
Mequon - Theinsville	A	1	37,670	6,237	6,237	0	0	16.6%
	B	15	425,823	108,637	89,510	2,516	(17,811)	21.0%
	Subtotal	16	463,493	114,874	95,747	2,516	(17,811)	20.7%
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	98,264	96,012	67,909	61,229	43.0%
	B	31	1,901,373	147,050	175,647	(515)	(2,734)	9.2%
	C	7	271,978	26,124	23,506	0	(3,827)	8.6%
	Subtotal	41	2,396,613	271,438	295,165	67,394	54,668	12.3%
Milwaukee Northwest	A	4	1,145,553	22,295	22,295	0	176,049	1.9%
	B	50	3,074,452	757,887	690,542	237,391	179,573	22.5%
	Subtotal	54	4,220,005	780,182	712,837	237,391	355,622	16.9%
Milwaukee South	A	1	680,266			0	0	0.0%
	B	26	1,185,990	196,907	129,473	1,144	12,074	10.9%
	C	2	91,658			0	0	0.0%
	Subtotal	29	1,957,914	196,907	129,473	1,144	12,074	6.6%
Milwaukee West Allis	B	19	1,846,834	650,781	589,932	(939)	(23,459)	31.9%
	C	2	61,785			0	0	0.0%
	Subtotal	21	1,908,619	650,781	589,932	(939)	(23,459)	30.9%
Pewaukee	A	4	374,584	122,669	115,802	4,675	28,945	30.9%
	B	29	1,548,396	255,744	318,654	2,209	(189)	20.6%
	Subtotal	33	1,922,980	378,413	434,456	6,884	28,756	22.6%
Waukesha Northwest - Lake Country	B	19	621,542	41,308	27,539	0	9,582	4.4%
	C	1	51,462			0	0	0.0%
	Subtotal	20	673,004	41,308	27,539	0	9,582	4.1%
Waukesha Southeast - New Berlin	B	15	517,311	157,929	164,088	(56,589)	(31,897)	31.7%
	Subtotal	15	517,311	157,929	164,088	(56,589)	(31,897)	31.7%
Waukesha Southwest	A	1	26,000			0	0	0.0%
	B	17	643,401	85,351	39,876	2,352	6,201	6.2%
	C	5	112,964			0	0	0.0%
	Subtotal	23	782,365	85,351	39,876	2,352	6,201	5.1%
Suburban	A	35	5,133,450	1,251,054	1,120,827	65,715	287,563	21.8%
	B	348	19,334,954	4,295,410	3,998,911	191,939	40,024	20.7%
	C	37	1,546,983	42,124	23,506	0	(3,827)	1.5%
	Subtotal	420	26,015,387	5,588,588	5,143,244	257,654	323,760	19.8%
Grand Total		558	44,210,617	9,566,644	8,648,416	262,105	266,455	19.6%

Southeast Wisconsin Industrial Overview

Economic Overview

Historically, according to the U.S. Bureau of Labor Statistics (BLS), the Milwaukee metropolitan statistical area (MSA) has experienced relatively stable unemployment and modest job growth trends. At the time of this publication, current BLS employment and unemployment data were unavailable. **As a result, updated unemployment rates and job growth figures for the Milwaukee MSA, the State of Wisconsin, and the United States are not reported for this quarter.**

- Milwaukee industrial market posted 2.1 msf positive absorption bringing the YTD to 5.4 msf positive absorption and a vacancy rate of 5.3% for both multi and single tenant properties. Multi-tenant properties posted 576,800 sf positive absorption bringing the YTD to 1.5 msf positive absorption and a vacancy rate of 14.2%
- Milwaukee County topped all counties in positive absorption with 621,800 sf led by Independence Corrugated leasing 150,000 sf. All counties experienced positive absorption this quarter.
- At the close of Q4 2025 the Milwaukee industrial market had 81 lease transactions with 2.5 msf of leasing activity. One hundred properties sold topping \$371.3 million with over 4.4 msf.
- There is 2.6 msf currently under construction across 26 projects. Thirty five properties with 4.4 msf were delivered year to date in 2025.

 Employment

 Area Unemployment

 Data not available
U.S. Unemployment

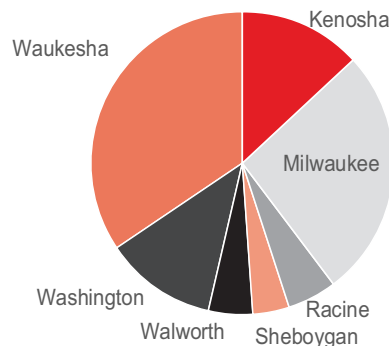
 Industrial Jobs

Summary

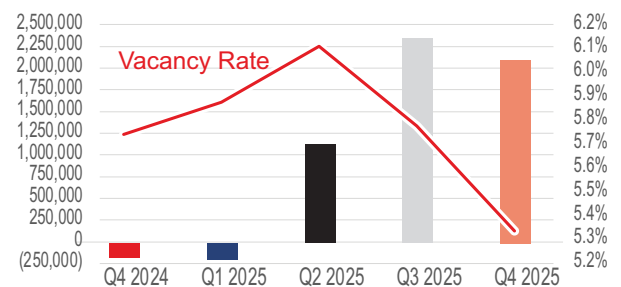
Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Total Absorption (sf)	YTD Total Absorption (sf)	Vacancy Rate
Flex/R&D	301	14,616,084	1,355,647	1,110,394	33,325	174,356	7.6%
Manufacturing	2,179	177,265,909	9,463,570	6,343,041	319,812	281,416	3.6%
Warehouse Distribution	814	136,400,609	13,051,989	11,091,683	1,463,798	4,735,064	8.1%
Warehouse Office	2,175	66,240,106	4,770,464	2,502,850	291,322	216,133	3.8%
Grand Total	5,469	394,522,708	28,641,670	21,047,968	2,108,257	5,406,969	5.3%

Under Construction (SF)

COUNTY	BLDG SIZE (SF)
Kenosha	349,356
Milwaukee	706,511
Racine	142,560
Sheboygan	103,000
Walworth	130,000
Washington	317,140
Waukesha	908,430
Grand Total	2,656,997



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	0	426,767	2.6%
	Warehouse Distribution	114	43,405,328	5,522,765	4,979,024	601,669	2,110,816	11.5%
	Warehouse Office	71	2,987,555	239,492	35,016	0	0	1.2%
	Subtotal	298	55,241,818	6,342,788	5,231,717	601,669	2,537,583	9.5%
Milwaukee	Flex/R&D	62	3,288,261	855,641	705,410	(58,741)	27,828	21.5%
	Manufacturing	662	60,414,406	5,854,415	4,721,270	263,259	(44,743)	7.8%
	Warehouse Distribution	291	36,162,053	2,416,989	2,061,500	290,076	1,174,484	5.7%
	Warehouse Office	700	24,193,725	2,249,012	1,371,747	127,270	158,577	5.7%
	Subtotal	1,715	124,058,445	11,376,057	8,859,927	621,864	1,316,146	7.1%
Ozaukee	Flex/R&D	23	708,519	62,416	22,108	39,636	50,790	3.1%
	Manufacturing	118	9,252,205	478,698	468,118	850	(293,117)	5.1%
	Warehouse Distribution	16	2,150,875	309,503		0	0	0.0%
	Warehouse Office	67	2,394,976	104,605	62,416	0	(33,996)	2.6%
	Subtotal	224	14,506,575	955,222	552,642	40,486	(276,323)	3.8%
Racine	Flex/R&D	13	711,221	28,422	32,156	0	12,916	4.5%
	Manufacturing	188	17,343,427	357,115	215,137	0	(176,592)	1.2%
	Warehouse Distribution	82	15,301,577	2,922,029	2,680,837	146,025	178,505	17.5%
	Warehouse Office	144	4,771,891	806,254	438,713	0	10,977	9.2%
	Subtotal	427	38,128,116	4,113,820	3,366,843	146,025	25,806	8.8%
Sheboygan	Flex/R&D	1	30,720		5,000	0	0	16.3%
	Manufacturing	158	20,838,054	339,451	144,825	14,800	246,533	0.7%
	Warehouse Distribution	35	4,800,962			0	39,000	0.0%
	Warehouse Office	91	2,451,982	105,023	4,625	0	0	0.2%
	Subtotal	285	28,121,718	444,474	154,450	14,800	285,533	0.5%
Walworth	Flex/R&D	4	94,396			0	0	0.0%
	Manufacturing	126	9,746,735	76,836	46,336	0	(27,000)	0.5%
	Warehouse Distribution	30	3,135,417	70,567		0	0	0.0%
	Warehouse Office	77	2,204,879	98,620	53,950	0	9,715	2.4%
	Subtotal	237	15,181,427	246,023	100,286	0	(17,285)	0.7%
Washington	Flex/R&D	15	528,613	27,685	19,227	28,749	28,749	3.6%
	Manufacturing	232	14,844,774	713,418	266,129	47,250	(32,339)	1.8%
	Warehouse Distribution	83	12,081,332	968,691	731,691	225,991	868,526	6.1%
	Warehouse Office	191	5,176,432	230,246	131,920	39,540	128,375	2.5%
	Subtotal	521	32,631,151	1,940,040	1,148,967	341,530	993,311	3.5%
Waukesha	Flex/R&D	176	8,935,222	349,660	326,493	23,681	54,073	3.7%
	Manufacturing	589	36,296,505	1,094,929	263,549	(6,347)	181,907	0.7%
	Warehouse Distribution	163	19,363,065	841,445	638,631	200,037	363,733	3.3%
	Warehouse Office	834	22,058,666	937,212	404,463	124,512	(57,515)	1.8%
	Subtotal	1,762	86,653,458	3,223,246	1,633,136	341,883	542,198	1.9%
Grand Total		5,469	394,522,708	28,641,670	21,047,968	2,108,257	5,406,969	5.3%

Southeast Wisconsin Retail Overview

Economic Overview

Historically, according to the U.S. Bureau of Labor Statistics (BLS), the Milwaukee metropolitan statistical area (MSA) has experienced relatively stable unemployment and modest job growth trends. At the time of this publication, current BLS employment and unemployment data were unavailable. **As a result, updated unemployment rates and job growth figures for the Milwaukee MSA, the State of Wisconsin, and the United States are not reported for this quarter.**

- Milwaukee retail market posted positive net absorption of 63,700 sf bringing the YTD to (186,800) sf negative absorption and a vacancy rate of 6.2% for multi and single tenant properties. Multi-tenant properties had (19,500) sf negative absorption bringing the YTD to (237,600) sf negative absorption and a vacancy rate of 9.7% this quarter.
- Kenosha, Racine and Walworth market had the largest increase with 73,100 sf positive absorption led by Kenosha School of Technology Enhanced Curriculum purchasing 56,600 sf facility. Milwaukee South topped all markets with (22,100) sf negative absorption led by Planet Fitness vacating 18,300 sf.
- During Q4 2025 the market experienced 290,600 sf of leasing activity in 82 transactions. One hundred fifteen properties totaling over 1.4 msf sold during Q4 25 for over \$178,3 million.
- There are 20 construction projects throughout the market with over 487,500 sf. Eleven properties have been delivered during 2025 with 319,400 sf.

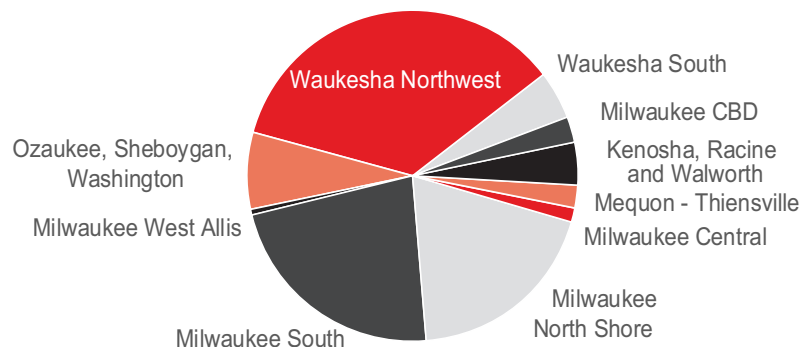


Summary

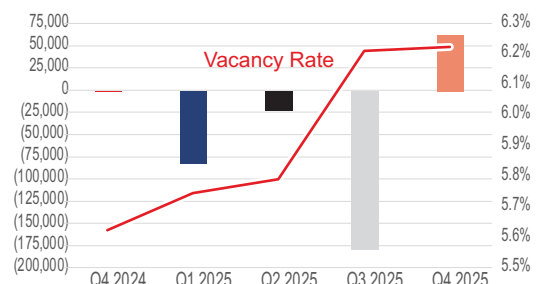
Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Total Absorption	YTD Total Absorption (sf)	Vacancy Rate
Community Center	72	10,567,806	1,469,138	1,365,421	(15,843)	(192,520)	12.9%
Freestanding/Big Box	1,290	40,337,720	1,011,224	1,017,209	91,296	35,453	2.5%
Mixed Use	288	3,861,351	506,898	410,327	46,430	111,998	10.6%
Neighborhood Center	213	12,589,824	1,407,946	1,170,595	(19,276)	(159,261)	9.3%
Regional Center	3	3,619,987	582,941	580,564	(7,590)	(3,228)	16.0%
Strip Center	984	12,489,813	838,719	649,735	(31,236)	20,752	5.2%
Grand Total	2,850	83,466,501	5,816,866	5,193,851	63,781	(186,806)	6.2%

Under Construction (SF)

COUNTY	BLDG SIZE (SF)
Milwaukee CBD	12,700
Kenosha, Racine, Walworth	20,725
Mequon - Thiensville	9,922
Milwaukee Central	7,186
Milwaukee North Shore	94,055
Milwaukee South	109,262
Milwaukee West Allis	2,500
Ozaukee, Sheboygan Washington	37,000
Waukesha Northwest	172,234
Waukesha South	21,930
Grand Total	487,514



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	196,360	187,988	14,863	18,836	12.6%
	Neighborhood Center	3	160,574			0	0	0.0%
	Strip Center	6	73,852	9,650	9,650	2,335	2,335	13.1%
	Subtotal	101	1,792,516	218,510	210,138	17,198	21,171	11.7%
Brookfield and Pewaukee	Community Center	11	1,526,246	311,333	200,496	(3,900)	(47,290)	13.1%
	Freestanding/Big Box	78	2,994,847	99,854	59,654	0	0	2.0%
	Mixed Use	10	258,170	58,886	58,886	11,879	18,550	22.8%
	Neighborhood Center	21	1,180,628	152,349	97,864	(7,681)	(23,949)	8.3%
	Regional Center	1	1,064,808	147,586	147,586	(13,135)	(9,585)	13.9%
	Strip Center	87	1,181,893	142,233	117,758	(4,036)	26,351	10.0%
	Subtotal	208	8,206,592	912,241	682,244	(16,873)	(35,923)	8.3%
Kenosha, Racine and Walworth	Community Center	14	2,201,321	176,984	178,489	(1,805)	14,115	8.1%
	Freestanding/Big Box	309	8,643,637	182,574	146,835	64,815	278,545	1.7%
	Mixed Use	29	225,678			0	0	0.0%
	Neighborhood Center	38	2,385,628	268,225	193,679	9,590	(18,926)	8.1%
	Strip Center	233	2,777,258	114,356	101,428	515	(5,399)	3.7%
	Subtotal	623	16,233,522	742,139	620,431	73,115	268,335	3.8%
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	0	(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	259,532	257,155	5,545	6,357	18.7%
	Strip Center	37	456,427	54,207	33,582	(10,918)	(9,549)	7.4%
	Subtotal	97	3,951,319	413,958	359,316	(5,373)	(27,816)	9.1%
Mequon - Thiensville	Community Center	1	142,887	9,038	9,038	0	(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	30,049	39,049	(14,097)	(12,490)	11.5%
	Subtotal	48	910,090	43,538	57,612	(14,097)	(20,828)	6.3%
Milwaukee Central	Freestanding/Big Box	106	1,720,401	431,795	323,425	(58)	(96,579)	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	37,406	31,747	(695)	(695)	5.4%
	Subtotal	204	3,084,913	502,832	380,928	(753)	(102,539)	12.3%
Milwaukee North Shore	Community Center	3	685,427	190,501	183,116	0	(29,712)	26.7%
	Freestanding/Big Box	52	1,333,259	25,756	91,753	(3,300)	(84,008)	6.9%
	Mixed Use	31	484,860	109,724	70,135	22,758	36,230	14.5%
	Neighborhood Center	8	413,992	50,474	57,439	0	(6,124)	13.9%
	Strip Center	52	646,802	50,980	49,247	663	11,764	7.6%
	Subtotal	146	3,564,340	427,435	451,690	20,121	(71,850)	12.7%

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	144,461	238,770	(7,268)	(472)	21.3%
	Freestanding/Big Box	94	3,345,841	61,585	61,585	(81)	(15,369)	1.8%
	Mixed Use	2	21,439			0	0	0.0%
	Neighborhood Center	19	1,127,218	255,217	181,718	(4,646)	25,588	16.1%
	Strip Center	68	964,423	82,074	55,860	0	(1,760)	5.8%
	Subtotal	192	6,581,168	543,337	537,933	(11,995)	7,987	8.2%
Milwaukee South	Community Center	12	1,763,838	302,959	306,359	(3,160)	(120,154)	17.4%
	Freestanding/Big Box	184	7,057,952	93,448	239,692	0	(42,194)	3.4%
	Mixed Use	17	207,457	10,079	5,052	0	0	2.4%
	Neighborhood Center	35	2,005,271	304,405	317,577	(20,045)	(121,853)	15.8%
	Regional Center	1	1,177,783	175,823	175,823	0	0	14.9%
	Strip Center	136	1,721,645	93,741	59,697	1,095	(11,338)	3.5%
	Subtotal	385	13,933,946	980,455	1,104,200	(22,110)	(295,539)	7.9%
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	19,173	29,920	20,732	1.1%
	Mixed Use	9	75,396	12,672		0	0	0.0%
	Neighborhood Center	12	724,701	116,238	34,249	0	895	4.7%
	Strip Center	39	510,637	35,300	10,197	4,845	31,529	2.0%
	Subtotal	121	3,569,523	224,474	88,403	34,765	88,751	2.5%
Ozaukee, Washington and Sheboygan	Community Center	10	1,409,023	206,818	146,546	290	(26,770)	10.4%
	Freestanding/Big Box	176	6,277,513	44,618	29,798	0	(20,798)	0.5%
	Mixed Use	32	322,744	17,746	41,346	0	3,086	12.8%
	Neighborhood Center	30	1,801,271	114,459	106,759	9,625	28,799	5.9%
	Strip Center	121	1,596,913	79,299	78,559	(286)	3,637	4.9%
	Subtotal	369	11,407,464	462,940	403,008	9,629	(12,046)	3.5%
Waukesha Northwest	Community Center	2	236,669	28,438	28,438	0	0	12.0%
	Freestanding/Big Box	37	992,491			0	7,751	0.0%
	Mixed Use	9	84,902	37,711	21,671	0	949	25.5%
	Neighborhood Center	12	733,273	17,068	17,068	2,320	5,254	2.3%
	Strip Center	37	547,585	40,217	28,857	(2,432)	1,646	5.3%
	Subtotal	97	2,594,920	123,434	96,034	(112)	15,600	3.7%
Waukesha South	Community Center	4	544,253	38,417	15,800	0	(800)	2.9%
	Freestanding/Big Box	138	4,576,033	12,807	12,807	0	0	0.3%
	Mixed Use	9	156,986	12,645	13,174	(3,070)	38,847	8.4%
	Neighborhood Center	20	1,268,109	88,497	126,029	(8,439)	(44,877)	9.9%
	Strip Center	88	1,090,807	69,207	34,104	(8,225)	(15,279)	3.1%
	Subtotal	259	7,636,188	221,573	201,914	(19,734)	(22,109)	2.6%
Grand Total		2,850	83,466,501	5,816,866	5,193,851	63,781	(186,806)	6.2%

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