

# Northwestern Mutual North Office Building Modernization

Project Moves Forward with Construction Partners and Elements | October 2023

## Since being announced in February 2023, Northwestern Mutual has made significant progress toward its North Office Building Modernization Project

### February 2023

On February 2, Northwestern Mutual announced its plans to invest more than \$500 million in downtown Milwaukee to expand its world-class workplace and employee experience and to double down on investments that foster connection and collaboration both among employees and with members of the Milwaukee community.

Since then, Northwestern Mutual has made significant progress—working with the City of Milwaukee to develop a Project Plan and Development Agreement and to identify opportunities for Tax Incremental Financing to support Northwestern Mutual's investment as well as improve public assets in the area surrounding campus.

### March 2023

On March 21, the City of Milwaukee Common Council approved the Project Plan and Development Agreement and created Tax Incremental District (TID) No. 115—a developer-funded TIF—enabling Northwestern Mutual's investment to proceed.

### July 2023

On July 11, the City of Milwaukee Common Council approved the vacation of a portion of North Cass Street between East Mason and East Wells Streets—paving the way for Northwestern Mutual to create a pedestrian plaza at the intersection of Mason and Cass Streets that will better activate the area for the public, visitors and employees.

Also in July, Northwestern Mutual announced the team of partners who will be leading the North Office Building Modernization Project and began outreach to local construction-related businesses, vendors, suppliers and professional services firms who may be interested in working on the project.



## Meet the Project Team

Northwestern Mutual has assembled a team that strikes a balance of providing local expertise and world-renowned talent:

- **Pickard Chilton** and **Kendall/Heaton** will serve as the architectural team, building on their past collaboration on Northwestern Mutual's Tower and Commons.
- **Gilbane Building Company**, in partnership with **CG Schmidt**, will serve as the general contractor and construction manager; this is the same team who provided these services for the Tower and Commons.
- Milwaukee-based architecture, engineering and design firm **EUA** will provide interior design services.
- **Hines** will serve as the project's development manager and advise on all facets of the project from design and budget through construction and move-in.
- **Cross Management Services**, a Milwaukee business management company, will proactively recruit small business enterprises (SBEs) and residents to be involved in the project.

*Additional sub-contractors will be determined as the bidding process for each stage of construction moves forward, beginning in fall 2023.*



## What's New

Visible updates to expect in the months ahead

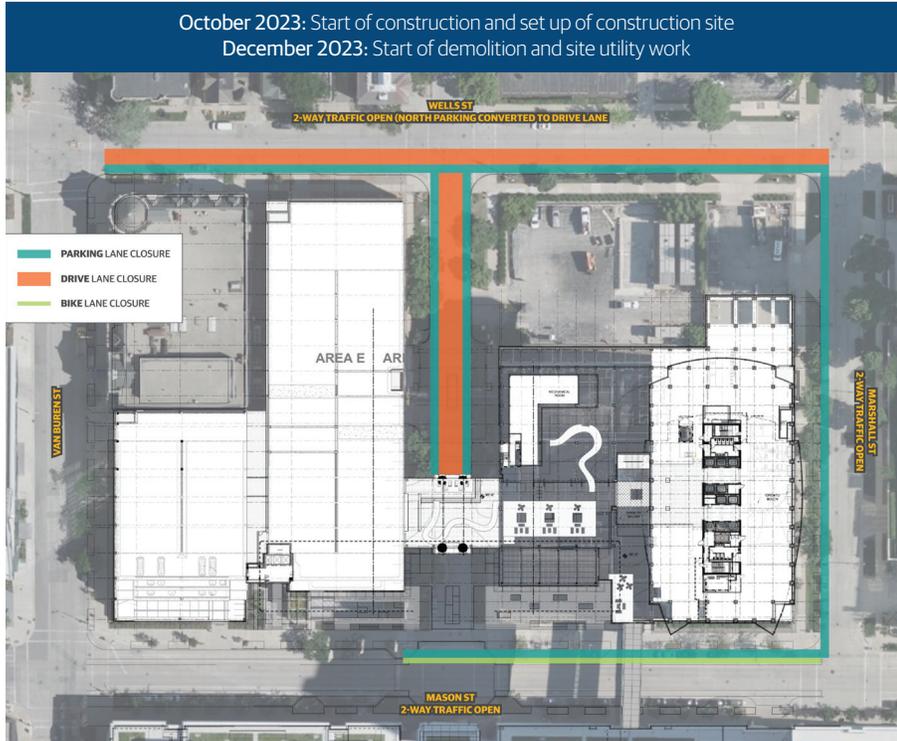


Image source: Gilbane, CG Schmidt

Over the next three to six months, visible signs of construction will begin in and around the worksite. Safety is the number one priority—Northwestern Mutual has robust plans in place to abide by best practices and required safety protocols, and will also have 24/7 site surveillance in place.

The first stage includes preparing the site for construction, which will bring fencing and safety barricades around the perimeter of the worksite along Mason Street, Marshall Street, Wells Street and Cass Street. Parking lanes will be closed on these streets on the side closest to the existing building. Skywalk canopies will also be constructed for pedestrians on the south side of Wells Street.

Within the worksite, Cass Street, between Mason Street and Wells Street, will be closed to through traffic. The project crane will be located to the northwest of the existing North Office Building. Mobile scaffolding and construction elevators will also be prepared for the deconstruction of the existing building. There will be numerous measures in place to control dust and debris.



## Northwestern Mutual's Commitment

Northwestern Mutual is committed to investing in Milwaukee's current and future workforce:

**18%+** | Northwestern Mutual will utilize SBEs for at least 25 percent of construction and supply costs and at least 18 percent of professional services costs on the construction of the project

**40%+** | Northwestern Mutual will utilize unemployed and underemployed residents, pursuant to the City's RPP, for no less than 40 percent of total onsite construction "worker hours" expended on construction of the project

**\$15+/hour** | Adhering to the requirements contemplated by the City's Community-Oriented, Responsible and Equitable (CORE) Development Zone Resolution, which applies to certain workers and requires a starting \$15 per hour minimum wage with built-in escalators

**5,375+** | Northwestern Mutual will have no less than 5,375 employees assigned to its downtown campus upon completion of the project and no less than 5,750 employees assigned to its downtown campus by January 1, 2030 and for the duration of the term of the TID

Northwestern Mutual will continue and enhance investment in Milwaukee communities through the Northwestern Mutual Foundation.