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UWM Real Estate Foundation Announces First Private Sector Development at Innovation Campus

The UWM Real Estate Foundation is pleased to announce that ABB Inc. and Zilber Property Group have entered into a Letter of Intent to develop a three-story, Class A office building at Innovation Campus. The proposed 95,000 square-foot building is intended to house ABB's businesses operating in Southeast Wisconsin. This office represents a total of 350 jobs, which includes over 100 engineers and scientists. The site is located in the western portion of Innovation Campus, situated east of I-45, between Watertown Plank Road and Swan Boulevard.

This would be the first private development at Innovation Campus. The Innovation Campus is a public-private partnership designed to provide industry and academia with a wide array of opportunities to collaborate on projects that will create jobs in Wisconsin and provide opportunities for faculty and students to enhance their research portfolios. "We are thrilled to have the opportunity to partner with ABB on our Innovation Campus. I have had the opportunity to work with other divisions of ABB in the past and know firsthand how partnering with ABB will bring new and exciting collaborative opportunities for our students and faculty" said Michael Lovell, Chancellor of the University of Wisconsin-Milwaukee.

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve performance while lowering environmental impact. The ABB Group of companies operates in over 100 countries and employs about 145,000 people. ABB's Wisconsin operations are primarily involved in Low and Medium Voltage Drives, Low Voltage Products and Power Electronics.

The decision by ABB to build a new facility is based on the significant growth of these businesses at ABB's Glendale Ave. site in New Berlin, and the addition of more than 200 jobs there over the last three years.

The location choice and opportunity to work with faculty and students from UWM complements a similar arrangement in Raleigh, North Carolina, where ABB has part of its business operations for North America located on the Centennial Campus at North Carolina State.

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Pending lease completion and public approvals, construction of the new building would begin in Spring of 2013 with anticipated occupancy a year later, in 2014.

“We are very pleased to have been chosen as the developer for this project by ABB. Innovation Campus exists today because of the forward thinking of UWM, the State of Wisconsin, Milwaukee County and the City of Wauwatosa. It is destined to become the region’s premier academia and industrial collaboration center. That thought process has been validated by this announcement and we are thrilled to be a part of this exciting development,” said Jim Borris President and CEO of Zilber Ltd.

More on Innovation Campus

Innovation Campus is a place where business and industry meets academic research to launch intellectual property for the new century. Innovation Campus is a project of UWM Real Estate Foundation, a nonprofit foundation that holds and develops property for the benefit of the University of Wisconsin-Milwaukee. The ABB facility will be the second building developed on the campus, starting just months behind the Innovation Accelerator which is being constructed with a grant from the federal Economic Development Administration. A significant portion of the Innovation Campus property is reserved for private-sector development, providing space for companies interested in partnering with UWM or any other academic institutions or research-intensive industries. There are also plans for an academic research building in the future to house additional scientists from UWM and other academic institutions in the Region.

About Zilber Ltd.

Headquartered in Milwaukee, Wisconsin, Zilber Ltd. is a privately-held diversified real estate company known for its multidisciplinary capabilities. The Zilber Ltd. organization has been in business for over 60 years – investing, building and managing real estate throughout the continental United States and Hawaiian Islands.

More on the City of Wauwatosa

Wauwatosa, Wisconsin is strategically located in the metro-Milwaukee area. The city is one of Wisconsin’s “New Economy” hot spots —with opportunities to capture knowledge generated at the leading R&D institutions and the ability to build off of the advanced manufacturing base and local workforce. The Milwaukee Regional Medical Center, Milwaukee County Research Park and UWM Innovation Campus form a Life Science Campus that has developed into one of the driving forces in Wauwatosa’s, as well as southeast Wisconsin’s, economy. Wauwatosa offers a full urban lifestyle with a homey feel; including an excellent school system, vibrant historic neighborhoods with a wide range of housing ages and styles, outstanding pool and parks, and trendy shopping and dining making Wauwatosa a great place to live, work and play.

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