

**MILWAUKEE REGIONAL INNOVATION CENTER, INC.  
TECHNOLOGY INNOVATION CENTER, LLC**

**DATE:** June 1, 2020

**TO:** Supervisor Marcelia N. Nicholson, Chairwoman, Milwaukee County Board of Supervisors

**FROM:** Guy T. Mascari, Executive Director, Milwaukee Regional Innovation Center & Technology Innovation Center  
Aaron Hertzberg, DAS – Director of Economic Development

**SUBJECT:** File Number 20-381 – An Informational Report regarding the organizational structure, and an overview of the Milwaukee County Research Park and the Technology Innovation Center

**BACKGROUND**

The Milwaukee Regional Innovation Center, Inc. (“MRIC”) is the successor organization to the Milwaukee County Research Park Corporation, which was dissolved on November 30, 2016. MRIC, a 501(c)3 non-stock not-for-profit corporation, purchased the last three unsold lots at the research park from Milwaukee County in August of 2015 and also purchased the 137,000 square foot building that houses the Technology Innovation Center (the “TIC”) from the County on March 31, 2016 through a special purpose entity Technology Innovation Center, LLC. The TIC is Milwaukee County’s only full service business incubator.

MRIC has chosen two developers to build an apartment project, fitness center/cafe, and hotel on the parcels that were purchased from Milwaukee County. The hotel parcel was sold to Research Park Hotel, LLC, an affiliate of HKS Properties, and construction of a 120 room Staybridge Suites Hotel was completed in the spring of 2019. The apartment parcel and the M-10 Power House building and land were sold to Crescent Land One LLC, an affiliate of the Mandel Group. Construction of the 105 unit Crescent Apartments should be completed in the spring 2021. Renovation of the M-10 building could be completed before the end of 2020. The TIC building and M-10 building, both built in 1915, are listed on the National Register of Historic Places.

File 15-203 – An Action Report requesting authorization to enter into a Fifth Amendment to the Lease Agreement between Milwaukee County and the Milwaukee County Research Park Corporation (MCRPC) for the Technology Innovation Center Building at 10437 Innovation Drive in Wauwatosa, Wisconsin, and authorization to enter into a Vacant Land Offer to Purchase with MCRPC Lots 1, 10, and 21 of Certified Survey Map 7908 in Wauwatosa, Wisconsin.

File 15-782 – An Action Report requesting approval to amend the Article of Incorporation and By-Laws of the Milwaukee County Research Park Corporation relative to the dissolution of all remaining assets.

**HISTORY AND OBJECTIVES**

In April 1984, then County Executive William F. O'Donnell convened a Blue Ribbon Task Force to make recommendations for the disposition of a 175 acre parcel of excess County Institutions land. The Task Force concluded that a university-based research and technology park was the highest and best use of the land. The basic objectives outlined for the research park as set forth in the Blue Ribbon Task Force Report dated September 23, 1985, page 19 are as follows:

- To develop a high quality research and technology park on County Grounds for the purpose of creating jobs, stimulating new enterprises, and to encourage balance and diversity in the regional economy.
- To be a center for encouraging entrepreneurship motivated by the opportunity to generate profit, offer employment, and stimulate ideas.
- To pursue innovation and development of research products for the benefit of the Milwaukee Regional Medical Center, area universities and technical schools, as well as area municipalities, the City of Wauwatosa, Milwaukee County, the Milwaukee Metropolitan region, and the State of Wisconsin.
- To support research facilities, pilot plants, and prototype production facilities that require a high degree of scientific input, together with related professional support activities, offices, and conference facilities as may be required.

To fulfil these objectives, the County created the Milwaukee County Research Park Corporation as a 501(c)6 not-for-profit corporation on May 13, 1987.

### **ORGANIZATIONAL STRUCTURE**

The organizational structure of MRIC is set forth in Section IV of the Amended and Restated By-Laws of Milwaukee Regional Innovation Center, Inc. dated as of April 1, 2016. MRIC has a volunteer Board of Directors (the "Board") and a paid staff. The management, control, and operation of the affairs and properties of MRIC are vested in the Board which is composed of fifteen (15) Directors divided into three classes as follows:

(a) Government Directors: Five members, two each of which shall be appointed by the Milwaukee County Executive and Chair of the Milwaukee County Board, respectively, and one by the Mayor of the City of Wauwatosa.

(b) Academic Directors: Four members, one each of which shall be appointed by the University of Wisconsin-Milwaukee, Medical College of Wisconsin, Marquette University and Milwaukee Area Technical College. These appointments shall not be subject to confirmation by the Milwaukee Board of Supervisors.

(c) At Large Directors: Six members, each of which shall be elected by the Board to serve on a self-perpetuating basis. These members shall be chosen from a diverse group of professions, organizations and industries throughout the community at large, and shall not be public officials or employees of governmental entities. These appointments are subject to confirmation by the Milwaukee County Board of Supervisors.

Directors (regardless of class) shall serve three year terms; provided, however that no Director shall serve more than three consecutive terms (inclusive of his or her Initial Term).

### **CURRENT STATUS**

The Milwaukee County Research Park is the largest office complex in the Milwaukee-area. 110 companies call the park home and employ over 4,700 skilled professionals. There are 18 buildings in the Park with a total size of approximately 2.1 million square feet. The park has a tax base of over \$250 million and pays annual property taxes of about \$5.5 million.

The Technology Innovation Center has engaged over 210 businesses and watched 151 of them successfully graduate. With a combined valuation of more than \$560 million these companies have added 1,360 jobs to the local economy, making it one of the most successful entrepreneurship programs in Wisconsin.

### **RECOMMENDATION**

This report is for informational purposes, there is no request at this time.

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Guy T. Mascari  
Executive Director, MRIC & TIC

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Aaron Hertzberg  
Economic Development Director

cc: David Crowley, County Executive  
Julie Landry, Department of Administrative Services  
Economic and Community Development Committee Members  
Mary Jo Meyers, Chief of Staff, Office of the County Executive  
Scott Manske, Comptroller  
Steve Cady, Research & Policy Director  
Allyson Smith, Committee Coordinator