

EXCLUSIVE: State Of Wisconsin Puts Parcel Across Street From Couture Site On Market For Nearly \$14 Million; Couture Project Still Virtually Certain To Progress
By Mark Belling, WISN-AM

A large empty lot directly south of the long-delayed Couture site in Milwaukee is being listed for sale by the State of Wisconsin for \$13.9 million. That amounts to a staggering \$5.2 million an acre. The site is at Lincoln Memorial Drive and Clybourn Street and is immediately to the south of the Couture site. It is across the street from Discovery World and the small park that is north of Summerfest.

The site had been the subject of discussions between the City of Milwaukee and Johnson Controls about a potential office tower but nothing materialized. The state is now proceeding to sell it, marketing it as a site for an office tower. Any project would need the approval of the City.

Here is a link of the website for the property:

<https://www.loopnet.com/listing/815-e-clybourn-st-milwaukee-wi/15609623/>



815 E Clybourn St, Milwaukee, WI,
53202 - Commercial Land For Sale |
LoopNet.com

815 E Clybourn St - 815 E Clybourn St, Milwaukee, WI.
This Commercial is for sale on LoopNet.com. Located
within downtown Milwaukee, this one-of-a-kind
development

www.loopnet.com

In the meantime, sources confirm to me that the long-delayed Couture project developed by Rick Barrett and Tan Lo is going to proceed. I reported exclusively several months ago that Barrett and Lo finally secured \$31 million in private financing in a deal put together by Baird. The developers are now re-submitting their application to HUD for a loan. After nearly a decade of promises and delays, the Couture site is virtually certain to be developed and Barrett and Lo's deal is very close to being done. In fact, the marketing materials for the \$13.9 million property to the south cite the advantages of being next to the Couture.

If the State gets its \$13.9 million for its site, it would be receiving \$13,400,000 than Milwaukee County got when it sold the Couture site to Barrett for a measly \$500,000 in a sweetheart deal. Both sites became available when the I-794 freeway link at the bottom of the Hoan Bridge was re-routed to open the land for development. I have long said the parcels are the most valuable land in the State of Wisconsin.

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