

EXCLUSIVE: Milwaukee Apartment Owner Berrada Properties Goes On Buying Binge Despite Targeting by AG Josh Kaul
By Mark Belling, WISN-AM

Despite being the target of an investigation by Wisconsin Attorney General Josh Kaul, Milwaukee's Berrada Properties has closed on the purchase of a number of apartment units on Milwaukee's near west side for purchase prices totaling \$21 million. Berrada is owned by Joe Berrada, a self-made man who started with one building and has gradually become one of the fastest growing landlords in the United States, often expanding by simply using the cash flow from rentals of his current properties.

Berrada has been sued by Kaul in what has smacked of a politically motivated investigation with many of the details landing in the pages of the Milwaukee Journal Sentinel. Berrada has adamantly denied wrongdoing in his apartment business and said all of his eviction actions have come as a last resort with tenants who have simply refused to pay rent.

All of the new Berrada properties were purchased from a company called "Elm Holdings" and some of them were sold within days of being acquired by Elm. The properties are on Milwaukee's near west side, mostly just west of 27th and Kilbourn.

It's fairly apparent that Berrada isn't letting the Kaul investigation slow him down. Berrada's warp speed growth over the past decade has been an extraordinary, if under-covered, local business story. Indeed, it's fair to say many of the cities movers and shakers wouldn't know Berrada if he walked right up to them. Berrada has kept an extremely low profile despite his multi-million dollar buying spree, a spree that shows no signs of slowing.

How can you tell if you're driving past a Berrada-owned property? Chances are it will be a building with boulders in front of it. The placement of the rock structures has become a Berrada signature.

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