

2023 DEVELOPMENT & COMMUNITY STATUS REPORT

Village of Menomonee Falls Waukesha County, Wisconsin



Construction is now underway on a major mixed-use project at the corner of Appleton Avenue and Good Hope Road. This development includes 173 market-rate apartments and two new retail buildings.

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2023 Development Highlights

This report focuses on noteworthy developments within Menomonee Falls and summarizes the Village's development-related activities in 2023. Development activity was strong in 2023 with redevelopment projects and new development across all sectors. Approved business projects created facilities supporting dozens of jobs, and new residential developments maintained the Village's moderate population growth rate (Menomonee Falls has averaged <1 percent annual growth since 2000). The continued commitment of members of the Village's boards, commissions, and committees along with staff support helped ensure that all projects were completed in a high-quality manner which protected public interest and improved quality of life for residents and visitors. 2023 highlights include:

- **Over \$115 million in total estimated construction value**
- **The 3rd highest estimated residential construction value ever** (\$58.9 million)
- **New Single-Family and Duplex home construction** contributing \$46.6 million in value
- **The Falls Mixed-Use project** at Appleton Avenue and Good Hope Road contributing \$27.9 million in value
- New buildings for **Luther Group, Laser Center, and Veolia**, the **Wisconsin Shower Door** addition, and build-outs for **Guidepost Montessori** and **Cintas** contributed \$18.2 million in construction value and will create dozens of new jobs
- An increase of **\$83 million in tax incremental value** within existing Tax Incremental Districts from 2022 to 2023
- Completion of the **Aero Park Phase I project** which included site grading, landscaping, trail development, and boardwalk installation for the Village's new southwest community park



Construction began in 2023 on this 79,126 square foot industrial building on Campbell Drive which will accommodate up to four tenants when complete

Village Overview

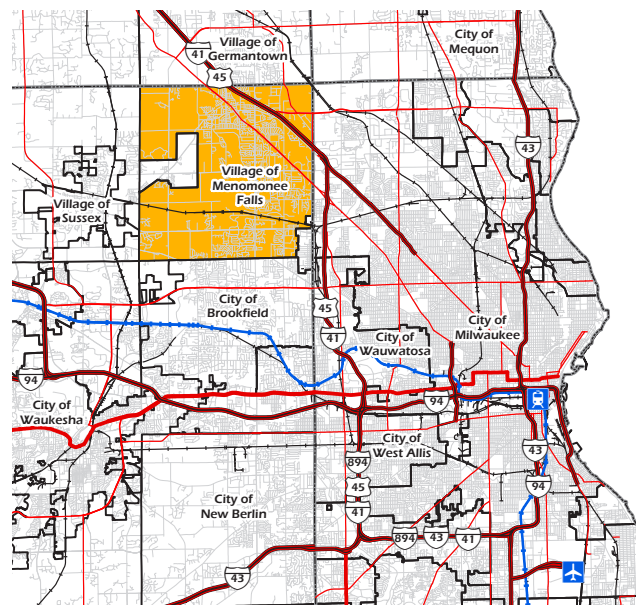
The Wisconsin Park & Recreation Association recognized Village Park with a park design award for 2023



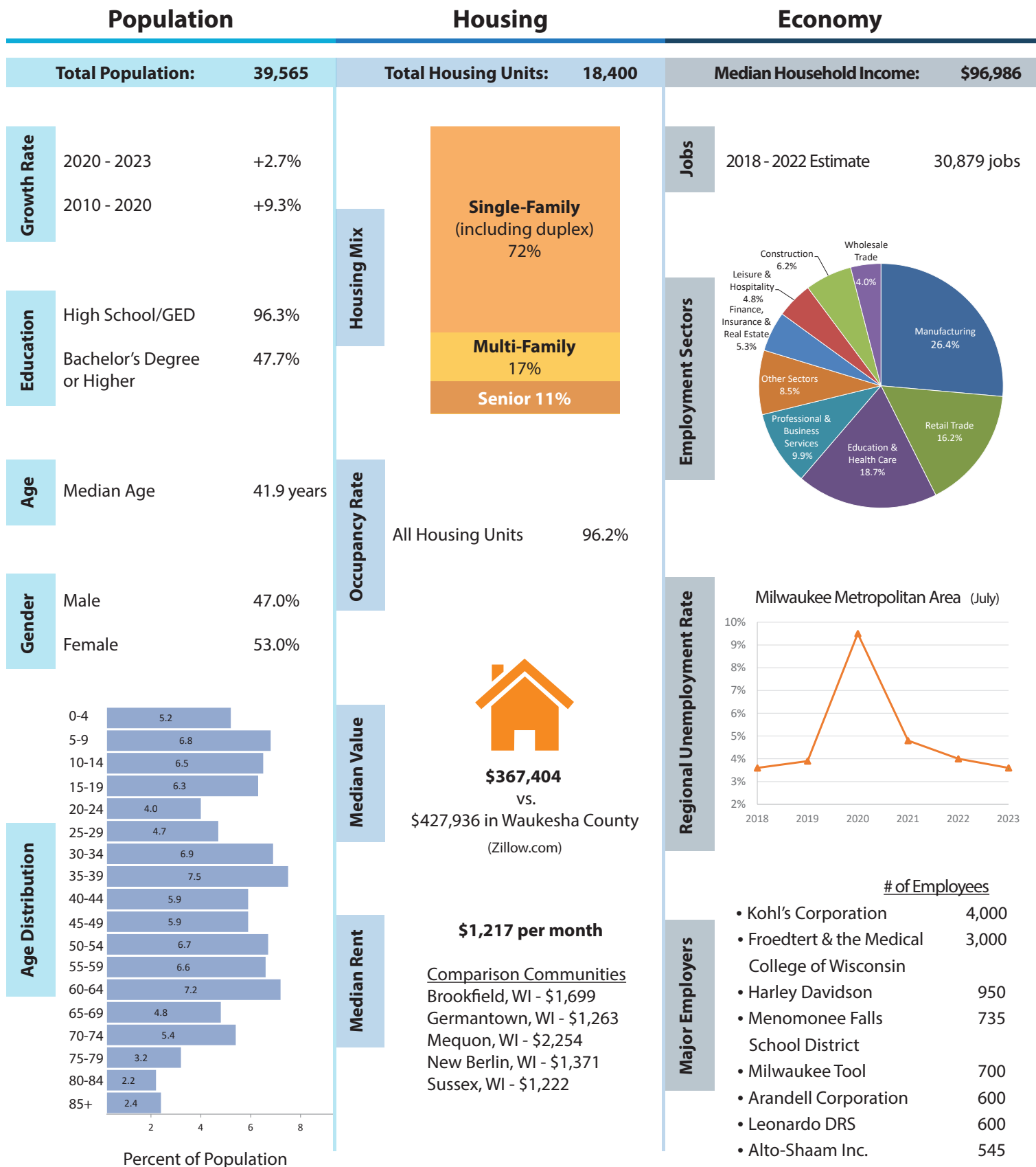
A 2023 Aerial view of Falls Memorial Fest at Village Park

Menomonee Falls embodies small town charm while providing first class amenities and convenient access to the entire Milwaukee Metropolitan Area. Incorporated in 1892, Menomonee Falls now has a total land area of 32.92 square miles and an estimated population of 39,565. The Village's high quality of life is rooted in diverse economic opportunities, a wide variety of housing options, and its natural assets. The Village was recognized in 2023 by the following organizations:

- *Wallethub.com* ranked Menomonee Falls in the **top 50 Best Small Cities in America**
- *Areavibes.com* ranked the Falls as the **8th Best Place to Live in Wisconsin** (among places with over 5,000 people)
- *Niche.com* ranked Menomonee Falls as **the 2nd Safest Community in Wisconsin** with more than 30,000 residents
- *Niche.com* ranked both the **Menomonee Falls and Hamilton School districts** among the **top 15 in the state**
- *UW Population Health Institute* recognized Menomonee Falls as a **Silver level Wisconsin Healthy Community**



Menomonee Falls at a Glance



Value

Menomonee Falls has a growing residential sector and continues to be a desirable location for both large and small businesses to locate and expand. This development trend supports a resilient tax base and was evidenced by the Village having **the 4th highest gain in net new construction value in Waukesha County in 2023**.

Menomonee Falls' equalized value has grown consistently in recent years. In 2023, the Village had the **12th highest real estate equalized value in the state at \$7.68 Billion**. Notably, Menomonee Falls is the only Village represented and has the lowest population among municipalities ranked in the top 12 in the state (population ranks 19th in the state).

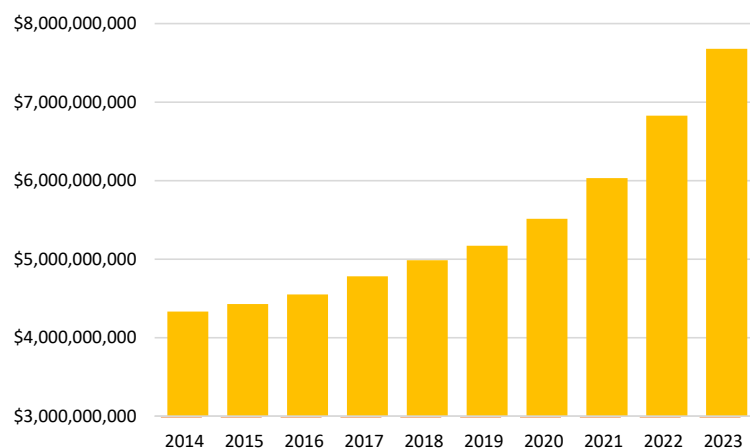
Wisconsin's Top Real Estate Equalized Value Municipalities

Rank	Municipality	2019	2020	2021	2022	2023	% Change	2023 Population
1	Milwaukee	\$29.07B	\$30.69B	\$34.58B	\$38.01B	\$43.03B	13.2	575,722
2	Madison	\$30.29B	\$32.37B	\$32.27B	\$37.95B	\$42.09B	10.9	286,785
3	Kenosha	\$7.14B	\$7.50B	\$8.17B	\$9.16B	\$10.26B	12.0	100,185
4	Brookfield	\$7.41B	\$7.58B	\$8.05B	\$8.89B	\$9.79B	10.1	41,121
5	Green Bay	\$6.72B	\$7.12B	\$7.77B	\$8.86B	\$9.58B	8.1	106,597
6	Wauwatosa	\$6.31B	\$6.63B	\$7.34B	\$8.72B	\$9.36B	7.3	48,836
7	Waukesha	\$6.58B	\$6.94B	\$7.60B	\$8.50B	\$9.33B	9.8	71,094
8	Appleton	\$5.75B	\$6.08B	\$6.57B	\$7.39B	\$8.51B	15.1	75,700
9	Eau Claire	\$5.38B	\$5.76B	\$6.12B	\$7.09B	\$8.02B	13.1	71,304
10	Janesville	\$5.17B	\$5.44B	\$5.92B	\$7.04B	\$7.94B	12.8	66,202
11	New Berlin	\$5.61B	\$5.74B	\$6.17B	\$7.00B	\$7.76B	10.9	40,135
12	Menomonee Falls	\$5.17B	\$5.51B	\$6.03B	\$6.83B	\$7.68B	12.4	39,565

Source: WI Department of Revenue 2023 Statement of Changes in Equalized Values, WI Department of Administration 2023 Municipal Population Estimates

The Village's real estate equalized value in 2023 was \$7,678,504,900 which represents an increase of **12.4%** from 2022's real estate equalized value of \$6,826,559,400. Development in residential, commercial, and industrial sectors has remained strong in recent years. Accordingly, real estate equalized values in Menomonee Falls have grown steadily. When comparing the real estate equalized value from 2018 (\$4.99 billion) to 2023, the Village's value has risen **nearly 54%** in five years.

Menomonee Falls' Real Estate Equalized Value by Year



Source: WI Department of Revenue 2014 - 2023 Statement of Changes in Equalized Values

Population

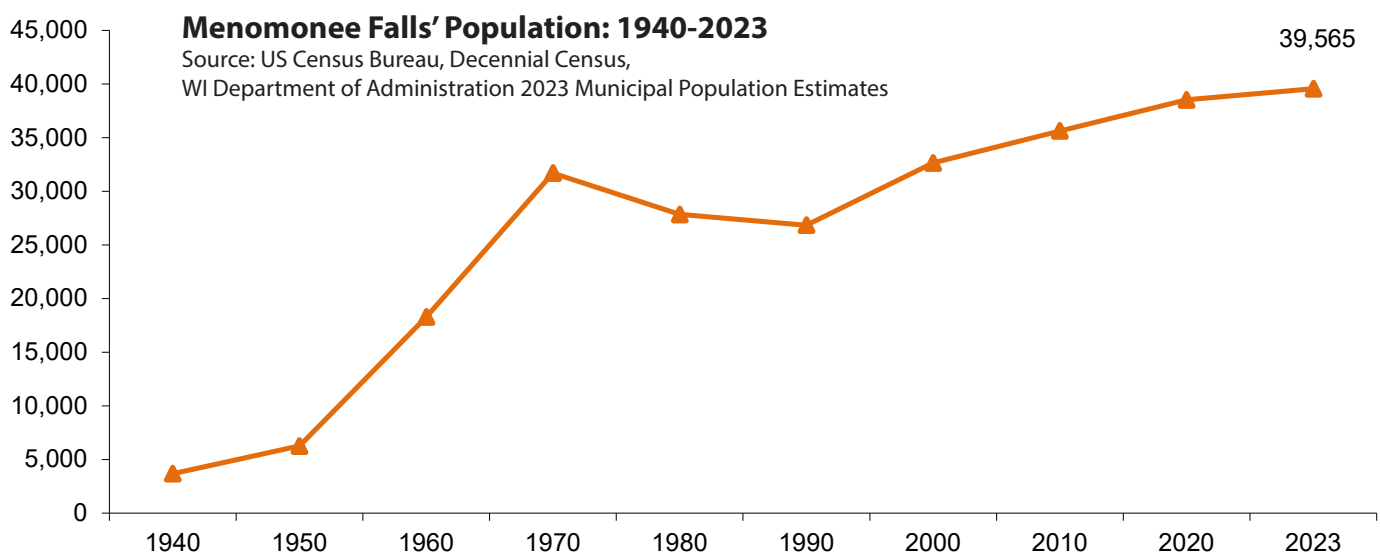
Menomonee Falls has the 4th largest municipal population in Waukesha County after the cities of Waukesha, Brookfield, and New Berlin. The 2023 population of Menomonee Falls has been estimated at 39,565 which makes it the most populous village in the state by over 11,000 residents (Mount Pleasant has an estimated population of 28,213). Several new residential projects were approved in 2023, making it likely the Village's population will grow in the near future.

Menomonee Falls' numerical population gain since 2000 is the highest among Waukesha County communities, and the rate of growth has been just under one percent per year. With a slower rate of growth in the City of New Berlin, the Village is likely to become the **3rd largest community** in the county within the next five years.

Population Gain for the Ten Largest Municipalities in Waukesha County: 2000-2023

Municipality	2000 Population	2010 Population	2020 Population	2023 Population	Net Gain 2000-2023	% Change 2000-2023
Waukesha	64,825	70,718	71,158	71,094	6,269	9.7%
Brookfield	38,649	37,920	41,464	41,121	2,472	6.4%
New Berlin	38,193	39,584	40,451	40,135	1,942	5.1%
Menomonee Falls	32,647	35,626	38,527	39,565	6,918	21.2%
Muskego	21,397	24,135	25,032	25,496	4,009	19.2%
Oconomowoc	12,383	15,759	18,203	19,126	6,743	54.5%
City of Pewaukee	11,783	13,195	15,914	16,140	4,357	37.0%
Sussex	8,828	10,518	11,487	12,022	3,194	36.2%
Lisbon	9,359	10,157	10,477	10,733	1,374	14.7%
Hartland	7,905	9,110	9,501	10,084	2,179	27.6%

Source: US Census Bureau, Decennial Census, WI Department of Administration Municipal Population Estimates



*Note: Graph totals include the population of the Town of Menomonee prior to the 1960 Census

Development Summary

The Department of Engineering and Development Services strives to work cooperatively with private and public sector partners to attract business development which fulfills community goals, creates jobs, and enhances overall quality of life. 2023 economic development initiatives facilitated redevelopment, business expansion, and new development projects which strengthened the short and long-term success of Menomonee Falls.

Redevelopment and Expansion

Dozens of businesses across the Village reinvested into existing buildings and properties in 2023 with Cintas (\$2.1 million), Wisconsin Shower Door (\$1.9 million), Guidepost Montessori (\$1.9 million), and Froedtert (\$1.15 million) undertaking projects with the highest construction values.

Smaller interior and exterior renovation projects added over \$4.4 million of construction value to businesses across the community. Some of the higher visibility improvements to existing properties in the Village included the tenant space remodels for Chocolate Falls, The Lunch Box Deli, Batter & Mac, Dynamite Dance Studio, and the U.S. Coast Guard recruiting office.

Downtown Revitalization

The revitalization of downtown Menomonee Falls continued in 2023 with the opening of two new restaurants, the continued construction of the 48-unit Riverwalk II apartments, and the activation of the Village Park splash pad and accessible play area. New downtown events included the Chocolate Walk, Falls Festival of the Arts, and the Picnic at the Plaza series. Village Park programming expanded with more movie nights, a very successful summer concert series, and the inaugural Falls Kids Festival. These events (along with the Menomonee Falls Farmers Market, Lavender Fest, and the new play area) helped generate an estimated 250,000+ visits to the park in 2023.



The Village issued 51 Business Occupancy Permits in 2023 for new and expanding businesses in the Falls



Commercial reinvestments in 2023 included the remodeling of this building for Guidepost Montessori



Children's recording artist Laurie Berkner played a free concert at Village Park for the 2023 Falls Kids Festival

Development Summary

New Development

Residential projects – including multi-family / senior housing – accounted for the majority of the new development within the Village in 2023. Single family and duplex home construction (103 homes) contributed over **\$46.6 million** in construction value. This is the 2nd highest total estimated construction value for new homes in the last decade. Construction also moved forward on 173 market-rate apartments which are being built as part of the Falls Mixed-Use development near the intersection of Appleton Avenue and Good Hope Road. These apartments are being constructed within three buildings and have an estimated construction value of **\$25 million**.

Building permits were issued for several new non-residential buildings which added **\$15.9 million** in construction value to the Village. These projects included the Luther Group Campbell Drive industrial building, the Laser Center industrial building, and two commercial retail buildings at the Falls Mixed-Use development. Construction also proceeded in 2023 on the Springhill Suites Hotel on Falls Parkway.

Tax Increment Financing

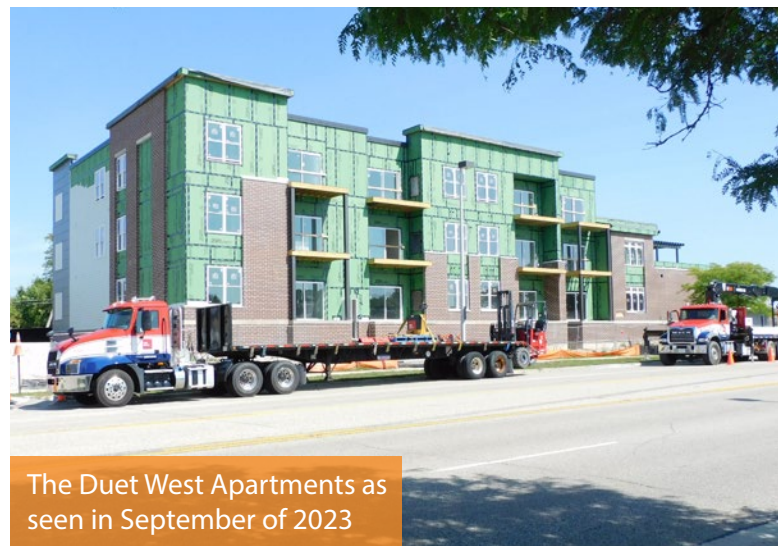
Tax Incremental Districts (TIDs) are an economic development tool used to aid redevelopment, infrastructure and other improvement projects by using future tax revenues to subsidize current projects. Often, TIDs create incentives for development without tax increases or creating any financial strain on Village residents while simultaneously improving property values for the community. Many TIDs have the added benefit of creating new jobs as businesses move into redevelopment districts. There were ten active TIDs in the Village at the start of 2023. One new TID (#16) was approved in 2023. Recent TID-assisted projects include the Milwaukee Tool Technology Center, Tailored Label Products corporate headquarters, and Ascension hospital. These projects were funded with the help of municipal revenue obligation bonds where funds are reimbursed after new taxes are paid.



A new home in the Landings at Aero Park subdivision



Construction on Springhill Suites Hotel concluded in the fall of 2023



The Duet West Apartments as seen in September of 2023

Downtown Menomonee Falls

The growing mix of businesses and amenities in Menomonee Falls' historic downtown provide residents and visitors with a vibrant community destination. The Business Improvement District (BID) continues to play a leading role in promoting downtown as an ideal location to live, work, and play. The BID supported downtown businesses in 2023 by marketing them on social media, hosting outdoor events (including Lavender Fest and Christmas in the Falls), and leading downtown beautification efforts like mural installations and landscaping projects.

The non-profit Menomonee Falls Downtown Inc. (MFDI) led the programming efforts for Village Park and organized Falls Memorial Fest in 2023. MFDI and the BID organized a full calendar of events, coordinated reservations for Village Park, operated the beer garden, and provided on-site support for dozens of downtown activities.

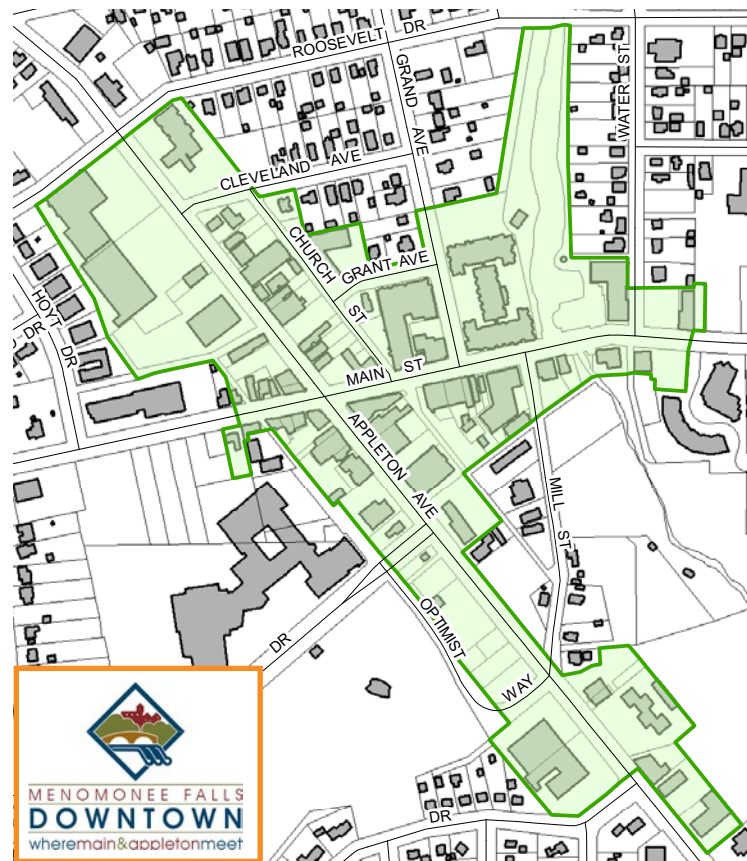
The Village supported the revitalization of downtown in 2023 through the completion (and maintenance of) Village Park, replacement of the freestanding clock at Centennial Plaza, installation of bright new signs on downtown lamp posts, sponsorship of downtown festivals, partnership with the Menomonee Falls Farmers Market, and support of downtown programs on Village communication platforms. Village staff also began planning for a redesign of Centennial Plaza.

Downtown Economic Development

The Village continued to work with the BID to offer creative downtown improvement programs like the Economic Development Master Fund (which features matching grants for qualified projects), and the Business Development Loan Pool program. These programs offer businesses and property owners access to capital for exterior repairs, interior remodeling, and business startup costs. \$200,000 for eight (8) low-interest BDLP loans and \$136,244 for 13 EDMF grants were approved in 2023. Village staff also supported downtown businesses and property owners by directing new businesses to available tenant spaces and guiding applicants through required development approvals.



The Village coordinated with Menomonee Falls Downtown in 2023 on the installation of murals and lamp post signs



Building Permits

The Building Inspection division of the Department of Engineering and Development Services issues permits for commercial, institutional, industrial, and residential projects. **In 2023, the Village issued 653 residential and 79 non-residential building permits with an estimated construction value of over \$115 million.** At nearly \$59 million, the total construction value of single-family/duplex residential projects was the 3rd highest on record. Other major contributors to construction value in 2023 include the apartment buildings at the Falls Mixed-Use development (\$25 million), the Luther Group Campbell Drive industrial building (\$6.4 million), the Laser Center industrial building (\$5 million), and the retail buildings at the Falls Mixed-Use development (\$2.9 million). At 732, the total number of building permits issued in 2023 was similar to 2022, but represents the lowest total since 2011. Increased building costs and higher interest rates for loans contributed to a slower pace of construction across the region in the first half of 2023.

Building Permits and Estimated Construction Value by Year

Year	Residential Construction		Non-Residential Construction		Total	
	# of Permits	Value	# of Permits	Value	# of Permits	Value
2000	642	\$28.54M	142	\$64.82M	784	\$93.36M
2001	673	\$30.26M	115	\$54.21M	788	\$84.48M
2002	752	\$39.00M	113	\$23.35M	865	\$62.34M
2003	705	\$42.72M	95	\$29.55M	800	\$72.27M
2004	762	\$61.22M	68	\$38.23M	830	\$99.45M
2005	727	\$52.40M	98	\$45.25M	825	\$97.65M
2006	555	\$37.69M	137	\$49.63M	692	\$87.33M
2007	620	\$36.23M	171	\$51.10M	791	\$87.34M
2008	512	\$23.27M	124	\$36.64M	636	\$59.90M
2009	439	\$15.60M	77	\$21.65M	516	\$37.24M
2010	617	\$23.06M	128	\$36.98M	745	\$60.04M
2011	573	\$18.71M	147	\$47.33M	720	\$66.04M
2012	608	\$22.75M	126	\$34.16M	734	\$56.91M
2013	688	\$27.31M	177	\$32.99M	865	\$60.30M
2014	695	\$24.50M	166	\$89.11M	861	\$113.62M
2015	696	\$37.79M	169	\$115.54M	865	\$153.33M
2016	740	\$47.56M	146	\$70.02M	886	\$117.58M
2017	761	\$53.59M	143	\$48.02M	904	\$101.60M
2018	802	\$49.95M	149	\$83.11M	951	\$133.06M
2019	738	\$56.81M	117	\$64.11M	855	\$120.92M
2020	825	\$52.38M	109	\$71.09M	934	\$123.47M
2021	775	\$64.38M	104	\$49.87M	879	\$114.25M
2022	643	\$55.04M	93	\$109.59M	736	\$164.63M
2023	653	\$58.85M	79	\$56.38M	732	\$115.23M

Source: Menomonee Falls Department of Engineering and Development Services

Residential Overview

The Village reviews all subdivision plans and multi-family development proposals and works with developers on plans which are expected to result in new multi-family and single-family projects. In 2023, the Village approved six subdivisions creating 167 single-family lots. In addition, one Preliminary Plat was conditionally approved allowing 164 single-family lots to move forward. The following table includes subdivisions that were underway in 2023 or are likely to proceed in the near future.

Approved Single-Family Lots		Undeveloped Single-Family Lots		Conceptual Single-Family Lots	
Total	339	Total	229	Total	624
Evergreen Fields	64 lots	Evergreen Fields	1 lot	Evergreen Fields	58 lots
Edgewood Preserve	44 lots	Edgewood Preserve	25 lots	Fox River Falls	275 lots
The Glen at Wanaki	52 lots	The Glen at Wanaki	49 lots	Tamarind	24 lots
Sanctuary at Good Hope East	15 lots	Sanctuary at Good Hope East	15 lots	Bella Vista Estates	103 lots
Tamarind	24 lots	Tamarind	21 lots	Crane's Crossing North Quiet Woods East & West	164 lots
Sommersfield	29 lots	Sommersfield	17 lots		
Sandhill Meadows	49 lots	Sandhill Meadows	45 lots		
Fox River Falls	44 lots	Fox River Falls	44 lots		
Thompson Preserve	18 lots	Thompson Preserve	12 lots		

The anticipated 853 single-family units will provide homes for an estimated 2,269 future Village residents

Residential Overview

In 2023, the Village issued building permits for 22 duplex condominiums and 173 market-rate apartments. The following table includes multi-family developments that were approved or underway in 2023.

Duplex		Multi-family		Senior Housing	
Total Units	141	Total Units	271	Total Units	474
Fox River Falls	48 units	Riverwalk II	48 units	Highlands at Aero Park	224 units
Pilgrims Landing (one single family home)	27 units	Falls Mixed-Use	173 units	Dickson Hollow	208 units
Evergreen Fields	38 units	Duet West Apartments	50 units	Grace Commons	42 units
Bella Vista Estates	28 units				



Single-Family Lots

With 81 single-family housing starts in 2023, the Village issued more single-family permits than 2022, but remained well below the average for the last 10 years. Despite the relatively slow rate of home construction, **more lots were created in 2023 than any year since 2005**. While many of the developments in Menomonee Falls in 2023 were conceptual multi-phase projects, the Village ultimately approved 167 new single-family lots in five subdivisions. One single-family lot was lost through a Certified Survey Map approval.

Single-Family Lots Created in Menomonee Falls by Year

Year	Single Family Lots Created in Subdivisions	Single Family Lots Created in CSMs	Total Single Family Lots Created	Single Family Homes Constructed
2000	80	3	83	95
2001	171	1	172	108
2002	132	6	138	161
2003	219	2	221	151
2004	65	6	71	174
2005	233	0	233	133
2006	140	4	144	86
2007	49	-4	45	58
2008	0	1	1	42
2009	0	-1	-1	24
2010	0	0	0	40
2011	0	-3	-3	33
2012	34	2	36	53
2013	26	4	30	58
2014	132	2	134	43
2015	70	0	70	86
2016	117	-3	114	102
2017	117	3	120	121
2018	92	4	96	109
2019	75	5	80	118
2020	59	1	60	106
2021	103	6	109	98
2022	103	2	105	78
2023	167	-1	166	81
Totals	2,184	40	2,224	2,158

Source: Menomonee Falls Department of Engineering and Development Services

The Village of Menomonee Falls approved the more lots in 2023 than any of the past 17 years

Housing Starts

Single-Family (and Duplex)

Menomonee Falls ranked third in the Greater Milwaukee area for the number of new single-family and duplex homes in 2023, and had an average value of \$453,000. The Village's 103 single-family and duplex housing starts created the highest value (\$46.6 million) for one and two-family projects in Southeastern Wisconsin. Although Menomonee Falls makes up five percent of the land area in Waukesha County, our 81 home starts accounted for 10.8 percent of all new single-family homes in 2023.

Multi-Family & Senior Housing

Over the last decade, the development of market-rate multi-family housing has increased in Menomonee Falls. New multi-family projects have met the demand for smaller, high quality, and lower maintenance housing options for young professionals, empty nesters, seniors, and smaller households. Suburban multi-family housing built in proximity to jobs and amenities like restaurants and parks is especially desirable in today's market. Senior projects like the Highlands at Aero Park meet the demand for age-restricted living options with access to a variety of on-site amenities.

Single-Family Housing Starts in Waukesha County and Menomonee Falls

Year	Waukesha County Housing Starts	Menomonee Falls Housing Starts	% of County Housing Starts
2013	657	58	8.8%
2014	705	43	6.1%
2015	724	86	11.9%
2016	910	102	11.2%
2017	852	121	14.2%
2018	926	109	11.8%
2019	787	118	15.0%
2020	795	106	13.3%
2021	979	98	10.0%
2022	742	78	10.5%
2023	753	81	10.8%
Mean	803	91	11.3%

Source: Wisconsin Builders Association Permits Data, MTD Marketing Services LLC, Menomonee Falls Department of Engineering & Development

Menomonee Falls had twice as many single and two family home starts in 2023 as the City of Brookfield, the Village of Germantown, and the Village of Lannon combined

A new duplex in the Evergreen Fields subdivision



Communities with the Most Single and Two Family Housing Starts in Southeastern Wisconsin in 2023

Municipality	Total Housing Starts	Average Value	Total Value
Oconomowoc	122	\$361k	\$44.0M
Sussex	105	\$408k	\$42.9M
Menomonee Falls	103	\$453k	\$46.6M
Grafton	75	\$364k	\$27.3M
Lake Geneva	68	\$260k	\$17.7M
Pewaukee	57	\$464k	\$26.4M
Lisbon	56	\$513k	\$28.7M
Muskego	51	\$586k	\$29.9M
Kenosha	51	\$288k	\$14.7M
Mequon	50	\$919k	\$45.9M

Source: MTD Marketing Services LLC Single Family and Duplex Permits Municipality Report & Menomonee Falls Department of Engineering & Development

Residential Development

Despite the relatively slow pace of construction in the first half of the year, 81 single-family homes and 22 duplex units were approved for construction in 12 residential subdivisions across the community.

Fox River Falls

The Village approved a Final Plat in 2023 for a subdivision containing 44 single-family lots on the north side of Silver Spring Drive west of Lannon Road. Lots range in size from 12,299 to 20,706 square feet, with an average size of 14,793 square feet. This subdivision will host the MBA Parade of Homes in 2024. It is the first phase of a development that has been conditionally approved for 311 single-family lots, 24 single-family condominiums, and 16 duplexes.



New roads and home sites at Fox River Falls subdivision in January 2024

Sanctuary at Good Hope East

A Final Plat for 15 single-family lots in a subdivision located on the southeast corner of Good Hope Road and Town Hall Road was approved in 2023. The Sanctuary at Good Hope East includes lots with private sewer and water utilities ranging in size from 1.03 acres to 2.70 acres with the average lot containing 1.29 acres. The Village issued building permits for 7 new homes in the adjacent Sanctuary at Good Hope subdivision in 2023.



A recently constructed single-family home in the Evergreen Fields subdivision

Evergreen Fields Phase III

The Village approved the third phase of this subdivision in 2023 creating 7 lots on the south side of Silver Spring Drive between Lannon Road and One Mile Road in southwest Menomonee Falls. These lots range in size from 9,600 square feet to 12,636 square feet with an average size of 10,800 square feet. The first phase of Evergreen Fields was approved in 2021 with 35 lots and a second phase was approved in 2022 with 22 lots. The Village issued building permits for 27 single-family homes and 8 duplexes at Evergreen Fields in 2023.



A new home in Tamarind Addition No. 2

Tamarind Addition No. 2

A Final Plat containing 24 single-family lots was approved by the Village in 2023 to the north of Lisbon Road and the west of One Mile Road. This subdivision represents the third phase of the Tamarind development, and it contains lots ranging in size from 12,031 square feet to 22,673 square feet with an average lot size of 15,197 square feet. Building permits were issued for 3 new homes at Tamarind Addition No. 2 in 2023.

Residential Development

Sandhill Meadow

A Final Plat was approved in 2023 for a subdivision with 51 lots located on lands near the southwest corner of the intersection of Silver Spring Drive and One Mile Road in southern Menomonee Falls. Lot sizes in this subdivision range from 10,028 square feet to 24,261 square feet with an average size of 12,875 square feet.

Thompson Preserve

A condominium plat was recorded in 2023 containing 18 single-family home sites located to the east of Marcy Road and north of the recently constructed Tall Pines condominium development. Lots within the condo plat range in size from 9,239 square feet to 11,627 square feet. Building permits were issued for 6 new homes at Thompson Preserve in 2023.

Sommersfield

Building permits were issued for 11 new single-family homes in the Sommersfield subdivision in 2023. Sommersfield is a 29 lot subdivision which was approved in 2022 and is located to north of Silver Spring Drive on Clover Lane.

Falls Mixed-Use Apartments

Building permits were issued for three apartment buildings in 2023 near the southeast corner of the intersection of Good Hope Road and Appleton Avenue. These buildings will contain a total of 173 market-rate apartments, and they are part of an approved mixed-use project which also contains two retail commercial buildings.

Village Residential Overview

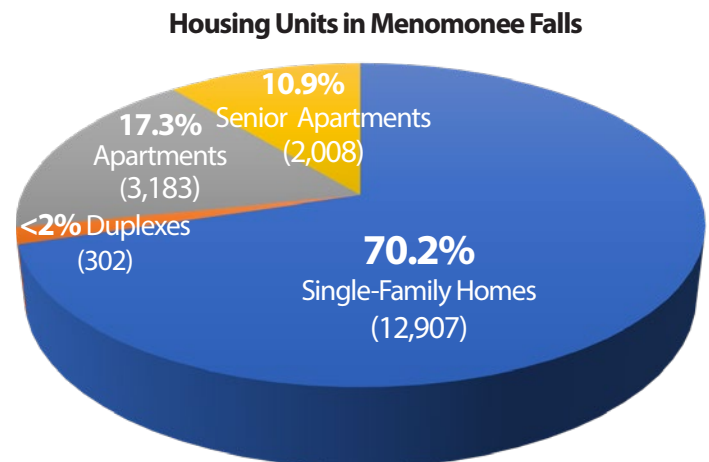
According to the Village's Assessing Department, the Village's housing stock consists of 18,400 dwelling units. Single-family homes and duplex buildings accounted for nearly 72 percent of these living units. Of the multi-family units in the Village, 39 percent are age-restricted to people 55 and older. 17 percent of the Village housing stock is found in non-age restricted multi-family units.



Construction of homes in the Sandhill Meadow subdivision began in late 2023



Falls Mixed-Use apartments on Good Hope Road as seen in early 2024



Source: Village of Menomonee Falls Assessing Department and Dept. of Engineering & Development Department Services

Commercial Development

The Village reviews commercial projects from conceptual proposals through the issuance of occupancy permits. The pace of commercial development was considerably slower in 2023 than in 2022. The Village issued building permits for 34 commercial projects – the lowest number since 2015. The total construction value of commercial projects approved in 2023 was **\$8.1 million** with a significant portion of the total coming from the Falls Mixed-Use retail buildings (\$2.9 million), the Guidepost Montessori remodel (\$1.9 million), and the SRS Building Products remodel.

Falls Mixed-Use

Building permits were issued in 2023 for two commercial buildings to be constructed near the intersection of Good Hope Road and Appleton Avenue in eastern Menomonee Falls. These buildings will be 6,825 square feet and 8,470 square feet, respectively. They are part of an approved mixed-use development which will ultimately include multiple commercial users and 173 new market-rate apartments. These commercial buildings have a total estimated construction value of **\$2.9 million** (prior to tenant space build-out projects).

Third Space Brewing announced that they will be opening a new brew house location in the Falls Mixed-Use development in 2024. Their facility will house a 10-barrel innovation brewery and a kitchen for food service.

Guidepost Montessori

Construction moved forward in 2023 on a 11,237 square foot interior and exterior remodel of a former bank building into a preschool and daycare near the corner of Ridgewood Drive and Silver Spring Drive in southern Menomonee Falls. Classrooms, play areas, offices, bathrooms, and a reception area were included in the remodel plans. The estimated construction value of this project was **\$1.9 million**.

SRS Building Products

The Village issued a building permit in 2023 for a 5,200 square foot tenant space remodel for SRS Building Products within an existing commercial building on the west side of Lilly Road north of Main Street in northeast Menomonee Falls. The project included the construction of office space and a showroom area. It had an estimated construction value of \$595,000.



Retail building at the Falls Mixed-Use development as seen in February 2024



Guidepost Montessori in August 2023



SRS Building Products' new interior space

Commercial Development

Glen at Wanaki Clubhouse

The Village approved a building permit in 2023 for a new 3,100 square foot clubhouse within the Glen at Wanaki subdivision. The clubhouse offers shared meeting spaces, a pool, a pickleball court, and bocce courts. This facility supports the low-maintenance living experience being marketed for this 52 home development. The clubhouse has an estimated construction value of \$490,000.



Glen at Wanaki Clubhouse
as seen in February 2024

Falls Crossing Shopping Center

A building permit was issued in 2023 for a 23,800 square foot roof replacement for this multi-tenant retail building which is located near the intersection of Appleton Avenue and Pilgrim Road in eastern Menomonee Falls. This re-roofing project protects the long-term interests of four commercial tenants, and it had an estimated construction value of \$300,000.

Continental Properties

Building permits were issued in 2023 for a 9,750 square foot interior remodel for the offices of Continental Properties which are located south of Main Street on Executive Parkway in eastern Menomonee Falls. This office space remodel had an estimated construction value of \$250,000.



Continental Properties offices
on Executive Parkway

Brook-Falls Veterinary Hospital

The Village approved a building permit for a 1,753 square foot interior remodel for Brook-Falls Veterinary Hospital at their location on the north side of Lisbon Road in southeast Menomonee Falls. This project created additional exam rooms and a new CT scan room. It had an estimated construction value of \$223,000.

Remodels & Exterior Alterations

Dozens of smaller scale projects renovated existing commercial spaces, refreshed exteriors, or added to building space to building footprints in 2023. Commercial remodels included projects by Dynamite Dance Studio, Batter & Mac, Re/Max Realty, and the United States Coast Guard recruiting office. Collectively these projects have an estimated construction value of nearly **\$1.7 million**.



Dynamite Dance Studio in February 2024

Institutional Development

Development activity for institutional projects was relatively slow in 2023 with the Village issuing 12 building permits for senior housing, infrastructure, school, church, and hospital projects totaling an estimated **\$4.3 million** in construction value. Most of the construction value in this sector came from the Fire Station #3 addition, school district projects, and improvements at the Froedtert Menomonee Falls Hospital campus.

Fire Station #3

Construction moved forward in 2023 on a 7,800 square foot remodel and a 1,300 square foot addition at Fire Station #3. The project will add seven bunk rooms and renovate existing sleeping quarters, bathrooms, kitchen, dining, and lounge areas within the existing building. These improvements support a planned increase in Fire Department personnel at the site. The estimated construction value of the project is **\$2.5 million**.



The Fire Station #3 bunk room addition as seen under construction in early 2024

Froedtert Menomonee Falls Hospital

Building permits were issued in 2023 for several projects at the Froedtert Menomonee Falls Hospital campus including remodels of CT and NUC diagnostic imaging rooms, electro-physiology and interventional radiology procedure rooms, and several patient rooms. Combined, these projects remodeled nearly 15,000 square feet had an estimated construction value of **\$1.2 million**.



Froedtert Menomonee Falls Hospital

School District Projects

The Village issued building permits for two roofing projects and one office remodel for the School District of Menomonee Falls and the Hamilton School District in 2023. Re-roofing projects at Marcy Elementary in southern Menomonee Falls and North Middle School ensured the continued functionality of these buildings for years to come. The remodel project at Menomonee Falls High School improved safety for staff and refreshed the reception portion of the main office. Collectively, these projects had an estimated construction value of **\$525,000**.



North Middle School in early 2024

Industrial Development

According to the Wisconsin Department of Revenue's 2023 Statement of Assessments, the Village of Menomonee Falls has the **5th highest manufacturing real estate assessed value** in Wisconsin. Menomonee Falls trailed only Milwaukee, Pleasant Prairie, Madison, and Green Bay in 2023 with a manufacturing assessed property value of nearly \$356 million.

Wisconsin's Top Ten Manufacturing Assessed Real Estate Value Municipalities

Rank	Municipality	2019	2020	2021	2022	2023	% Change	2023 Population
1	Milwaukee	\$790.6M	\$819.3M	\$753.1M	\$782.4M	\$904.1M	15.6%	575,722
2	Pleasant Prairie	\$278.4M	\$218.1M	\$222.3M	\$279.8M	\$485.7M	73.6%	22,024
3	Madison	\$261.8M	\$351.4M	\$359.3M	\$378.6M	\$447.0M	18.1%	286,785
4	Green Bay	\$358.1M	\$385.6M	\$352.6M	\$431.9M	\$443.0M	2.6%	106,597
5	Menomonee Falls	\$307.5M	\$293.2M	\$284.6M	\$249.2M	\$355.8M	42.8%	39,565
6	Waukesha	\$242.6M	\$256.4M	\$241.7M	\$235.4M	\$311.2M	32.2%	71,094
7	Fitchburg	\$228.1M	\$285.7M	\$279.8M	\$324.2M	\$307.8M	-5.3%	34,019
8	Janesville	\$172.0M	\$169.0M	\$171.4M	\$162.6M	\$239.5M	47.3%	66,202
9	De Pere	\$141.0M	\$148.6M	\$162.0M	\$184.8M	\$235.8M	27.6%	25,293
10	Germantown	\$216.8M	\$234.4M	\$244.0M	\$233.4M	\$233.8M	0.2%	20,953

Source: WI Department of Revenue 2023 Statement of Assessments, WI Department of Administration 2023 Municipal Populations

Menomonee Falls is one of the most significant manufacturing hubs in Wisconsin and is home to a number of industry leading companies. The Village continued to be a preferred location for manufacturing development in 2023 with building permits issued for 25 industrial projects totaling **\$18.5 million** in construction value.

Luther Group Industrial Building

A building permit was issued in 2023 for a 79,126 square foot industrial building located near the intersection of Campbell Drive and Woodale Drive in southeastern Menomonee Falls. The approved plans show the potential for up to four industrial tenants in the building. The estimated construction value of this project is **\$6.4 million**. The Luther Group industrial building was reported to be 100 percent leased by February 2024.



Industrial Development

Laser Center

A building permit was issued in 2023 for a 54,500 square foot metal fabrication facility to be located on the south side of Main Street south of the Orchard Ridge landfill in northeast Menomonee Falls. When operational, the Laser Center facility will have 30 full-time workers. This project had an estimated construction value of **\$5 million** and construction is currently underway.



Laser Center facility in Shaumburg, IL

Cintas

The Village issued a building permit in 2023 for a 44,000 square foot clean room build out for the Cintas facility on Northpark Drive in southeastern Menomonee Falls. This project had an estimated construction value of **\$2 million**. With the added capacity, Cintas announced the creation of more than 25 jobs at their facility in 2024.



Cintas facility in August 2023

Wisconsin Shower Door

Construction moved forward in 2023 on a 10,405 square foot addition and interior renovation project for the Wisconsin Shower Door facility located on Leon Road in northeastern Menomonee Falls. This project combined two existing buildings and expands the company's total footprint to 48,582 square feet. The estimated construction value of the project was **\$1.9 million**.



Wisconsin Shower Door addition as seen in early 2024

Veolia Field Office

The Village issued a building permit in 2023 for the construction of a 5,040 square foot pre-fabricated office building along Boundary Road in northeastern Menomonee Falls. The building had an estimated construction value of **\$1 million**.



Veolia field office in February 2024

2023 Planning Projects

Aero Park

Aero Park is being developed as a new community park on an 80 acre site east of Lannon Road and north of Lisbon Road in southwest Menomonee Falls. Engineering and Development staff oversaw the first phase of construction for Aero Park in 2023 which included site grading and preparations, tree planting, prairie / wetland restoration, and the development of a 0.8 mile paved multi-use trail loop.

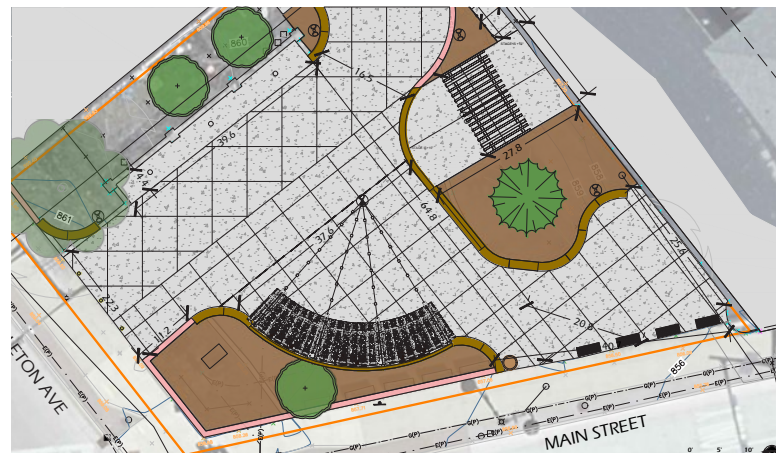
In 2024, Village staff will partner with a consulting firm to design a second phase of improvements. Work will also continue on prairie and wetland maintenance for areas which were seeded with native planting mixes in 2023. The master plan for Aero Park includes a parking lot, playground, restrooms, picnic shelters, basketball court and tennis / pickleball courts. Development of Aero Park is expected to continue over the next five years.



Aero Park multi-use trail as seen in July 2023

Centennial Plaza

Staff developed plans in 2023 to re-imagine Centennial Plaza (the public space located at the intersection of Main Street and Appleton Avenue) as a more inviting and programmable space for the community. The redesign includes a concrete vendor area to accommodate food trucks, a small performance platform and shelter, a custom curved shade structure, new landscape areas, updated seating, redesigned lighting, electric service upgrades, curved block seating, and public art installations. Work on the project is expected to begin in June of 2024.



Downtown Projects

Engineering and Development staff partnered with the Downtown BID and MFDI to enhance downtown as an attractive destination through a variety of projects in 2023 including the installation of a new clock at Centennial Plaza, design of donor recognition signs at Village Park, and partnership on a "spring spruce up" effort which added new flowers, landscaping, and light post banner / flag systems. Village staff also facilitated the distribution of dozens of economic development grants and loans for downtown businesses and property owners in 2023.



Donor sign at Village Park All Children's Play Area in May 2023

2023 Development Numbers

Approved Building Permits

105

.....
New Construction

627

.....
Alteration/Renovation

Conditional Use Permits

1

.....
Issued

2

.....
Amended

Rezoning Amendments

Approvals 8

Industrial Use Permits

Approvals 5

Planned Infill Developments

Approvals 1

Comprehensive Plan Amendments

Land Use 0

Architectural Control Board

Appearances 29

Zoning Board of Appeals

Appearances 5

Certified Survey Maps

Approvals 9

Miscellaneous Development Approvals

- 6 Final Plats
- 1 Preliminary Plats
- 3 Planned Residential Developments
- 2 Conceptual Reviews
- 1 Sign Exceptions
- 3 Zoning Code Amendments

Other Permits

- 51 Business Occupancy Permits
- 102 Sign Permits
- 130 Zoning Permits
- 339 Engineering Permits (Driveway, Sidewalk, Curb)
- 2,761 Mechanical Permits (Electrical, Plumbing, HVAC)

Miscellaneous Development Initiatives

- Created Housing Affordability reports
- Communicated development updates on website and newsletter platforms

The total fee revenue for 2023 Engineering & Development permits was \$2,870,315

A Collaborative Development Process

The work of the Department of Engineering & Development Services is just one part of a collective effort to promote high quality development for the benefit of the entire community. Our development process relies on the ongoing commitment of Village Board members and volunteers serving on the Plan Commission, the Architectural Control Board, and the Zoning Board of Appeals.

Development outcomes also rely on the efforts of homeowners, businesses, developers, and contractors (with input from the public) who complete projects across the Village. New development and redevelopment projects in 2023 added value throughout Menomonee Falls. Below are a few more images commemorating noteworthy 2023 projects.



Jax Incorporated completed their 131,000 square foot office and production facility on Manhardt Drive in 2023



The Lunch Box Deli received a Business Occupancy Permit, ACB approval, and a Sign Exception in 2023



Pedestrian-activated crosswalk signals on Shady Lane at Robin Circle



The Wisconsin Park & Recreation Association recognized Village Park with a park design award for 2023



Nelson Brothers Power Center finished a building addition and remodel in 2023

Looking Ahead to 2024

Residential Outlook

Despite a slow start and relatively high mortgage rates, the pace of single-family home construction increased during the second half of 2023. With nearly 250 available lots and preliminary approvals for hundreds more, the Village will have an ample inventory to meet the demand for new home construction in 2024. In the first two months of this year, the Village issued building permits for 23 single-family homes and 12 duplex units, which puts the Village on pace to build over 100 single-family homes in 2024. Apartment construction will continue at the Falls Mixed-Use development, and senior projects are expected to move forward at Grace Commons, Dickson Hollow, and the Highlands at Aero Park.

Business Development

The Village approved a 111,697 square foot building addition for Alto-Shaam, Inc. in 2023 which includes expansions office and warehouse space for this long-time Menomonee Falls business. With the addition, which is now under construction, Alto-Shaam plans to add 44 full-time employees. Commercial construction will continue at the Falls Mixed-Use development which will welcome Third Space Brewing and will announce additional tenants in 2024. Construction is also expected to begin for a new Boucher Ford dealership on Leon Road, a speculative industrial building on Good Hope Road (adjacent to Tailored Label Products), and a new industrial building on Campbell Drive for Wisconsin P & P Amusement. The Village is also anticipating a building expansion proposal for Wacker Neuson America, and openings for several new restaurants across the community.

East Main Street

Village staff will be working with businesses along east Main Street in 2024 to promote the revitalization of the corridor as a vibrant gateway into the Village. One of the key tools for this revitalization effort is the Business Development Loan Pool, which offers low-interest loans for businesses to acquire and/or improve land, buildings, and equipment. Eligible projects include new construction and renovation of existing facilities.

A new home in the Edgewood Preserve subdivision



The Village approved five Final Plats in 2023 creating 167 new single-family lots



Rendering of the approved Alto-Shaam, Inc. addition



East Main Street grant-assisted site improvements in 2017