

Commercial Real Estate

Sale of 330 Kilbourn office towers in downtown Milwaukee completed



The property has two, 14-story office towers.

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COMPANIES IN THIS ARTICLE

Group RMC

New York, NY

Tishman Speyer

New York, NY

Commercial Real Estate



By [Sean Ryan](#) — Reporter, Milwaukee Business Journal
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<https://www.bizjournals.com/milwaukee/news/2021/04/05/sale-of-330-kilbourn-office-towers-completed.html>

The 330 Kilbourn office property with two 14-story towers in downtown Milwaukee officially changed hands.

The office sale first reported by the Milwaukee Business Journal on March 18 was completed at the end of the month, according to filings with the Milwaukee County Register of Deeds office. Group RMC, an investor based in New York City, acquired the buildings from longtime owner Tishman Speyer.

The sale price of the 495,000-square-foot building and its parking structure on East Wells Street is not public knowledge. The buyer and seller transferred ownership through a merger of companies, rather than a more traditional real estate deed.

Group RMC transferred management of the building to Colliers International. Property manager [Sherry King](#) also transferred to Colliers and will continue to manage 330 Kilbourn. Matt Fahey, vice president in the Milwaukee office of Colliers, said Group RMC is doing internal planning for upgrades to the property.

"We're excited to have Group RMC in place as ownership," Fahey said.

This is Group RMC's second Milwaukee property. The company also owns 12 buildings with nearly 510,000 square feet in the Brookfield Lakes business park in Waukesha County. Colliers also handles management and leasing of that property.

The 330 Kilbourn office buildings are assessed at almost \$41 million, according to city records. The property also includes an about 747-stall parking structure at 330 E. Wells St. assessed at \$8.5 million.

Completed in 1984 and long branded as Plaza East, 330 Kilbourn is the fourth-largest downtown multi-tenant office property, according to an October list compiled by the Milwaukee Business Journal.

Colliers is marketing 200,633 square feet of the building for lease. That includes about 95,000 square feet of building space that are expected to open in July next year after Associated Bank's lease expires. Associated Bank is expected to move those operations to the former Milwaukee Center property at 111 E. Kilbourn Ave. that it acquired and is renovating.

Current tenants of 330 Kilbourn include Gannett Co. Inc., Robertson Ryan & Associates, the Milwaukee office of the Green Bay Packers, Mandel Group Inc., Founders 3 Real Estate Services and law firms Gimbel Reilly Guerin & Brown LLP and Beck Chaet Bamberger & Polsky SC.

Tishman Speyer did not respond to a request for comment.

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