

WAUKESHA COUNTY

2025 ANNUAL REPORT



A LETTER FROM THE EXECUTIVE DIRECTOR



Therese Thill
Executive Director

In 2025, the Waukesha County Center for Growth advanced its mission to strengthen the local economy, even amid a challenging and uncertain business environment. Since 2016, the Center for Growth has been a trusted driver of regional development, and this year, our collaborative community spirit continued to shine. Partnerships with business leaders, municipal partners, regional stakeholders, and financial supporters reinforced Waukesha County as a place where businesses can grow, talent can thrive, and communities remain competitive.

The Center for Growth launched its 2025–2027 Business Growth Strategy, setting clear priorities to expand business retention and expansion, support targeted industry growth, and increase investment in workforce housing. Guided by partner input, this strategy provides a focused framework for driving impact in the years ahead.

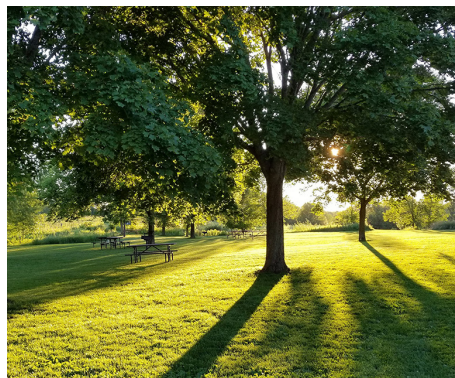
Throughout the year, the Center for Growth supported projects that fuel long-term economic stability and job creation. Notable initiatives included Dynamic Ratings’ new facility in Sussex and Terex’s investment in Pewaukee, both reflecting the strength of Waukesha County’s manufacturing and industrial base.

A major focus in 2025 was expanding the GROW Fund, which provides critical financing for business growth and workforce housing. Investments from Landmark Credit Union and First Federal Bank strengthened the Fund and highlighted the power of public-private partnerships. Combined with ongoing support from Waukesha County, municipal investors, and the Waukesha County Business Alliance, these commitments ensure the Center for Growth remains responsive to community and business priorities.

Looking ahead, the Center for Growth remains committed to supporting business retention, expansion, and attraction while advancing long-term economic vitality across Waukesha County. Our success is made possible by the partnerships and shared commitment that keep the region strong, resilient, and competitive.

Sincerely,

Therese Thill
Executive Director
Waukesha County Center for Growth



MISSION
To connect businesses and communities with the resources they need to grow in Waukesha County.

VISION
A vibrant economy where businesses and citizens thrive.



STRATEGIC METRICS & OUTCOMES

Each year, the Waukesha County Center for Growth tracks four key metrics - projects supported, new capital investment, jobs created or retained, and loans initiated through the GROW Fund - to measure impact and advance our mission of economic growth.

In 2025, performance across these metrics was mixed. The Center for Growth facilitated two large-scale projects that generated significant job creation and capital investment, exceeding expectations in those areas. At the same time, participation from small businesses, traditionally the primary users of GROW Fund financing, declined as firms navigated a volatile economic environment, including tariff uncertainty and a federal government shutdown that disrupted SBA loan processing. As economic conditions stabilize, the Center for Growth remains well-positioned to support renewed small business activity and advance long-term regional growth.

2/8 Projects in Waukesha County.

\$16M/\$15M Capital investment in Waukesha County.

0/4 Loans initiated through the GROW Fund.

137/60 Jobs created/retained in Waukesha County.

ADDITIONAL METRICS

Beyond its core metrics, the Center for Growth tracks additional measures that reflect its broader support of a vibrant business community. In 2025, the organization introduced a Community Assists metric to capture the support provided to municipal partners.



***ASSIST** - a value-added connection or referral. Think of a hockey assist where a player who passes the puck to the player who scores the goal receives an assist. An example might be a referral to the Wisconsin Manufacturing Extension Partnership (WMEP) for assistance with plant floor layout that enables a company to continue to grow on-site. Assists help us tell the story of the economic development work we do outside of the top-line metrics of new capital investment and new jobs.

COMMUNITY HIGHLIGHTS

DEVELOPMENT ACTIVITY

GE HealthCare broke ground on a 20,000-square-foot Customer Experience Center, part of a broader \$100 million investment in its **City of Waukesha** campus. (1)

The **Village of Sussex** approved a total of 360,000 square feet of new industrial development in 2025.

Wingspan Development Group continues construction of Pabst59 in the **City of Oconomowoc**. (2)

GS Global Resources completed a 66,000-square-foot facility expansion, continuing industrial growth in the **Village of Mukwonago**.

The **City of Delafield** welcomed new businesses, including Voodoo Brewing Company Lake Country and Brunch Delafield, adding vibrancy to the city's core.

In the **Village of Pewaukee**, multiple new restaurant and beverage establishments opened in 2025, including Brewfinity, Myxn Lakeside Bar, and Taqueria Don Chava.

The **City of Brookfield** approved tax incremental financing for a Public Market redevelopment at the former Boston Store site at Brookfield Square Mall. (3)

The **Village of Menomonee Falls** approved Clockwork Brewing and Blending's plans for a new brewery and taproom.

The Industrial Controls Company expanded its facility in the **Village of Sussex** with a 10,000-square-foot addition, highlighting continued reinvestment by mid-size manufacturers.

HSA Commercial Real Estate began construction on a 226,000-square-foot speculative industrial warehouse in the **City of Oconomowoc**.

KDV Label broke ground on a 117,000-square-foot facility in the **City of Waukesha** that will consolidate its local operations and allow for future expansion.

The **Village of Mukwonago** completed the E. Wolf Run Bridge, opening access to 51 additional acres for future commercial development.

Approximately 950,000 square feet of commercial and industrial space was permitted in 2025 in the **Village of Menomonee Falls**.

Two new fitness facilities, CrossFit Rohkeus and Elements in Motion, opened in the **Village of Pewaukee**.

The former Hardee's site at I-94 and Highway 83 in the **City of Delafield** was redeveloped as a Bubbles Foam Farm Car Wash.

HOUSING

Riverside Preserve and The Glen at Pewaukee Lake subdivisions neared full build-out in the **Village of Pewaukee**.

The **Village of Sussex** approved the Wildflower Subdivision, featuring 110 single-family lots and 86 single-family attached units.

The **City of Waukesha** co-hosted the inaugural Block Build Waukesha event in partnership with Revitalize Milwaukee, mobilizing hundreds of volunteers to assist with neighborhood improvement projects throughout The Strand neighborhood.

The **Village of Menomonee Falls** permitted over 150 new single-family homes during the year.

The **Village of Mukwonago** approved Chapman Farms Phase 3, allowing for 43 new single-family homes.



The \$40.5 million Flats at Bishops Woods project added more than 200 new housing units to the **City of Brookfield**.

The **Village of Sussex** issued approximately 80 single-family and single-family attached home permits in 2025.

In the **Village of Pewaukee**, The Westerly, a 130-plus-unit senior living facility, opened in 2025.

The **City of Waukesha** secured approximately \$940,000 in additional funding for Affordable Housing initiatives by extending Tax Incremental District 22 for one year under the state's TIF Affordable Housing extension.

COMMUNITY IMPACT & ACCOLADES

The **City of Delafield** completed public-space improvements near City Hall to encourage pedestrian activity and community gathering.

The **City of Waukesha** received a WEDC Vibrant Spaces Grant to transform Friedman Alley and Williams Street. The project aims to make the alley safer, brighter, and more artistic. (4)

The **Village of Mukwonago** was awarded a \$50,000 Vibrant Spaces Grant to support community placemaking improvements at Phantom Junction Stage.

The **Village of Menomonee Falls** was ranked among the Top 25 Best Places to Live in Wisconsin by Niche.com.

The **Village of Mukwonago** completed a comprehensive Strategic Planning process, and launched a new quality-of-life video series highlighting the community's assets.

The **City of Delafield** constructed an additional one-third mile of recreational path along Genesee Street to enhance walkability.



BUILT TO POWER WHAT'S NEXT

Center for Growth Assists Global Manufacturer

The Waukesha County Center for Growth was proud to support Dynamic Ratings' new 150,000-square-foot facility in Sussex.

"This new building is part of Dynamic Ratings' strategy to increase manufacturing capacity and meet the needs of our customers," said Tony Pink, General Manager and Vice President for Dynamic Ratings. "We are proud to share the good news about this significant investment in our community and to help the energy segment meet complex and evolving challenges driven by the ever-increasing need to deliver more power."

"Dynamic Ratings' growth is a strong example of how Waukesha County can support innovative, high-tech manufacturers while creating quality jobs for our community," said Therese Thill, Executive Director of the Waukesha County Center for Growth. "We were proud to help bring this project to life by connecting Dynamic Ratings with the Wisconsin Economic Development Corporation (WEDC), which ultimately led to a financial incentive for their new facility. The Center for Growth coordinated the overall incentive package, introduced training partners to support workforce upskilling and

training grants, and connected the company with Village of Sussex officials to streamline the permitting process."

Dynamic Ratings is a global leader in advanced electrical infrastructure monitoring. Its investment in Sussex added 32 jobs, and reinforces Waukesha County as a hub for advanced manufacturing and technology-driven companies. •



Pictured left to right: Neil White (WEDC), Therese Thill (Waukesha County Center for Growth), Tony Pink (Dynamic Ratings), Gabe Gilbertson (Village of Sussex), Jeremy Smith (Village of Sussex).

WISCONSIN BIOHEALTH TECH HUB

The Wisconsin Biohealth Tech Hub is positioning the state as a global leader in personalized medicine and biohealth technology by building a world-class ecosystem that integrates advanced medical research with real-world healthcare applications. Through precise, data-driven approaches, the initiative seeks to improve patient outcomes by tailoring treatments to individual needs, placing Wisconsin at the forefront of personalized medicine.

The Tech Hub is organized around five interconnected projects designed to accelerate industry growth and long-term impact. These projects focus on advancing personalized medicine and data-driven healthcare, strengthening biohealth workforce development, supporting startup formation and commercialization, expanding genomic and clinical research capabilities, and promoting health equity through improved access to innovation. Together, the five projects create an integrated framework that aligns research, talent, entrepreneurship, and infrastructure to position

Wisconsin as a national and global leader in biohealth and personalized medicine.

As a consortium partner, the Center for Growth collaborates with a broad network of public, private, academic, and industry partners to leverage Wisconsin's strengths in medical technology, research, and advanced manufacturing. Together, the consortium is driving innovation, accelerating startups, advancing genomic and biohealth technologies, and promoting health equity to transform Wisconsin's healthcare system and economy.

The Center for Growth is an active participant in the consortium's Workforce Development Program, which is led by Madison College and Milwaukee Area Technical College. This program supports sector growth by building inclusive talent pipelines that align education and training with employer needs, ensuring the availability of a skilled workforce to sustain the long-term success of Wisconsin's biohealth industry. •



DRIVING GROWTH AND OPPORTUNITY

Big Wins for the GROW Fund in 2025

In 2025, the GROW Fund secured two significant investments supporting business expansion and workforce housing across Waukesha County. Established in 2019, the Fund provides flexible gap financing to local businesses and developers, strengthening the county's economic base and supporting talent attraction and retention.

First Federal Bank committed \$250,000 to the GROW Fund, increasing total capital to more than \$11 million. The investment reflects the bank's commitment to community partnership and supports business growth

and workforce housing initiatives that meet the needs of a growing regional workforce.

Landmark Credit Union committed \$500,000 to the GROW Fund, reinforcing its long-standing commitment to community development. The investment expands access to capital for local businesses and supports job creation, sustainable growth, and reinvestment throughout Waukesha County.

Together, these investments reinforce the GROW Fund's role as a catalyst for economic growth. By aligning public and private resources, the Fund advances business expansion, workforce housing, and long-term regional competitiveness. •

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2025 MUNICIPAL PARTNERS

City of Brookfield
City of Delafield
City of Oconomowoc
City of Waukesha

Village of Butler
Village of Eagle
Village of Elm Grove
Village of Lannon

Village of Menomonee Falls
Village of Mukwonago
Village of Pewaukee
Village of Sussex



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