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Journal Sentinel business reporter Tom Daykin talks about commercial real estate and development, including stores, hotels, offices, condos, apartments and industrial buildings.

Ex-Downer Garage building to be remodeled into retail space

By [Tom Daykin](#) of the Journal Sentinel

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The long-vacant former home of Downer Garage, on Milwaukee's east side, has been sold to investors who will redevelop it into a multi-tenant retail property.

An investment group lead by Wangard Partners Inc., has acquired the 6,500-square-foot building, 1609 E. North Ave., for \$509,600, according to documents filed with the Milwaukee County Register of Deeds.

The 91-year-old building housed the Downer Garage for several years before becoming vacant, and falling into disrepair, said Tony DeRosa, of Wangard Partners. The sale was brokered by Tom Gale, of Equity Commercial Real Estate.

The property's value includes its location near a new University of Wisconsin-Milwaukee residence hall for 700 students, DeRosa said. Work recently began on that building, which overlooks the Milwaukee River, north of E. North Ave. and west of N. Cambridge Ave. It is scheduled to open by the fall of 2010.

Wangard is also finishing/finished their 14 million dollar housing development on E. Park Pl that's geared towards students. It will be interesting w/ the economy how this place will lease out. They have a unique approach..It's leased per bed @ \$600 + an additional \$150.00 for internet/cable tv. That's \$750.00 per student. It will be interesting to see how that fills up. Parents are losing their jobs/pay is getting cut/student financial aid is disappearing/More students are choosing to live at home/tuition increases etc...