

Gov. Walker: Wisconsin's Foxconn bonus: Foxconn purchases building in downtown Milwaukee from Northwestern Mutual Life Insurance

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MILWAUKEE - Governor Scott Walker joined Foxconn Technology Group and Northwestern Mutual Life Insurance Co. (Northwestern Mutual) business leaders today to formally announce Foxconn's purchase of a seven-story building in downtown Milwaukee from Northwestern Mutual. The building will serve as the headquarters for its operations in Wisconsin and the Wisconsin Valley Innovation Center. The investment in this building by Foxconn comes on top of the agreement reached between the company and the State of Wisconsin as it is independent of any state incentives. "Beyond the \$10 billion investment that will require up to 10,000 workers to build, creating this new headquarters in downtown Milwaukee is part of the Foxconn Bonus building across the state," Governor Walker said. "This is more great news for Wisconsin." Foxconn's historic investment in Wisconsin is expected to create at least 13,000 jobs directly, as well as another 10,000 construction jobs to build the \$10 billion campus. Once the facility is operational, the company expects to spend \$1.4 billion a year with other Wisconsin businesses. Overall, the project is expected to have at least a \$7 billion economic impact on the state.

"We are excited to have selected an excellent location for Foxconn Place - the headquarters for our important operations in Wisconsin and the Wisconsin Valley Innovation Center. This is a major milestone in Foxconn's plans to build a world-class advanced manufacturing campus that will create significant high-value job opportunities and an extensive supply chain supporting our project in Wisconsin. We thank Governor Scott Walker for his leadership and vision and look forward to contributing to the state's transformation into a global hub for high-tech companies," said Louis Woo, Special Assistant to Foxconn CEO Terry Gou. "The Wisconsin Valley Innovation Center will bring together start-ups and businesses to inspire and catalyze innovative ideas and cutting-edge solutions in 8K+5G. It will play an instrumental role in our commitment to create a vibrant 8K+5G ecosystem in the United States, with Wisconsin at the center."

Foxconn is planning to purchase the Northwestern Mutual building at [611 E. Wisconsin Avenue](#) in downtown Milwaukee. This purchase is independent of any state investment incentives and it comes in addition to the company's plans for a 20 million square-foot facility in Racine County which will be the largest manufacturing campuses in the world upon completion.