

Milwaukee Tool Plans to Invest \$206 Million, Create 1,000 More Jobs

Written by GOV Press Wisconsin

Friday, 13 May 2022 10:00 - Last Updated Friday, 13 May 2022 10:27

<http://newiproggressive.com/images/stories/S5/milw-tool-hdq-brookfield-s450.png>



State will provide up to \$22.5 million in additional performance-based tax credits in Brookfield area company.

MENOMONEE FALLS — Gov. Tony Evers, together with Wisconsin Economic Development Corporation (WEDC) Secretary and CEO Missy Hughes and company officials, announced on Thursday that Milwaukee Tool will invest \$206 million and create 1,000 new jobs in Wisconsin.



“For nearly 100 years, Milwaukee Tool has been making high-quality products to help workers in Wisconsin and around the world get the job done,” said Gov. Evers. “Through all that time, Milwaukee Tool has never stopped innovating and has never stopped investing in Wisconsin, seeing remarkable growth even in just the last decade. We’re glad to be continuing our investment in them today to not only create good-paying jobs for Wisconsinites but to ensure that growth continues in the years to come.”

Milwaukee Tool continues to experience rapid growth fueled by their dedication to new technologies and user-driven innovations. The company’s newest investment in Wisconsin will help support the expansion of its existing research and development facilities, infrastructure needs, and equipment at its nine locations across the state. Of the 1,000 jobs the company has committed to creating, many will be critical engineering and technical roles needed to support the rapidly advancing technologies harnessed in their products.

WEDC is supporting the project with an additional \$22.5 million in Enterprise Zone tax credits, raising the state’s total investment in the company’s success to \$70.5 million. The actual amount of tax credits the company receives will depend on meeting the capital expenditure and

Milwaukee Tool Plans to Invest \$206 Million, Create 1,000 More Jobs

Written by GOV Press Wisconsin

Friday, 13 May 2022 10:00 - Last Updated Friday, 13 May 2022 10:27

job creation goals.

“Milwaukee Tool’s investment in Wisconsin is creating opportunities not only for the company’s workers but for all the suppliers, construction companies, and others who partner with them,” said WEDC Secretary and CEO Hughes. “The company has deep Wisconsin roots and displays those Badger values in the communities they work in by paying employees fairly and encouraging them to give back through volunteering.”

WEDC and Milwaukee Tool began their partnership in 2016 when the state created an Enterprise Zone to support the company’s expansion in Wisconsin. The latest amendment to the zone will provide up to \$70.5 million in state tax credits if the company makes a total capital investment of at least \$285 million and creates new full-time jobs in accordance with its Enterprise Zone Tax Credit Agreement requirements by Dec. 31, 2027. As of Dec. 31, 2021, Milwaukee Tool has invested more than \$233 million and created 2,289 new jobs.



Over the last decade, the company has experienced incredible double-digit growth globally and currently employs more than 10,000 people in the United States, with more than 3,600 in Wisconsin.

“This state has been our company’s home for nearly 100 years, and we’re proud to continue our investments here,” said Ty Staviski, chief financial officer for Milwaukee Tool. “Our people are the key to our success. We look forward to introducing 1,000 more people to the incredible culture we’ve created at our world-class facilities.”

Founded in Milwaukee in 1924, Milwaukee Tool develops jobsite solutions for the construction trades worldwide. The company is especially known for cordless power tools, safety solutions, battery-powered outdoor power equipment, time-saving accessories, and innovative hand tools. It is headquartered in Brookfield.

“With innovative design and products with exceptional performance, Milwaukee Tool’s a clear industry leader,” said Gale Klappa, co-chair of Milwaukee 7 and executive chairman of WEC Energy Group. “The company’s extraordinary growth trajectory is creating career opportunities for graduates of our colleges and universities, as well as luring talented people to southeastern Wisconsin from across the world. As Milwaukee Tool applies its technical expertise to new

Milwaukee Tool Plans to Invest \$206 Million, Create 1,000 More Jobs

Written by GOV Press Wisconsin

Friday, 13 May 2022 10:00 - Last Updated Friday, 13 May 2022 10:27

markets and product categories, this remarkable company is well-positioned for continued growth.”