BizTimesMedia FUTURE 50

YEARS RECOGNIZED: 2022

Commercial Real Estate Focused on Proven Strategies, Bold Developments & Sound Investments

Interview with Jason Luther, Managing Partner & President

Founded in 2012 as a one-person advisory, Luther Group has grown into a leading full-service real estate platform in Southeastern Wisconsin, specializing in development, acquisitions, brokerage, capital markets, and property management. With more than a decade of experience and over 100 projects completed, our firm blends collaborative, adaptive management with deep expertise to deliver lasting value.

Every one of our 15 employees is focused on our common goals and company philosophy — achieving client, stakeholder and company objectives through results-oriented, professional real estate solutions. Our culture is intentionally human. This keeps decisions aligned with our team, clients, investors and the communities we serve.

Since being named a Future 50 firm in 2022, we closed our first LG Industrial Opportunity Fund at $24.75 million, deploying it into almost 1 million square feet across 13 buildings.

LG Industrial Opportunity Fund II launched in 2025, targeting an equity raise of $50-75 million with a broader Midwest mandate.

In the last 18 months, we've delivered and fully leased two speculative industrial buildings in Menomonee Falls, as well as delivered two build-to-suit projects for Children's Wisconsin and Eye Care Associates, and recently broke ground on a build-to-suit industrial project in New Berlin.

During that same time, Luther Group has expanded its experience in what it does best. We grew our ownership group to include five longtime team members, Andy Fishler, Dan Cowell, Dave Merrick, Mark Eisenmann and Matthew Riesterer — bringing new expertise, perspectives and leadership.

This growth reflects our evolution from a boutique real estate advisory firm into a full-service platform now offering expanded development and acquisitions, brokerage, property and asset management and owner's representation services.

The strengthened leadership team allows us to take on more complex projects, explore new opportunities, and deliver innovative, high-quality solutions while maintaining our collaborative, client-focused culture.

We've institutionalized our investment platform via the LG Industrial Opportunity Funds allowing us to scale acquisitions beyond the Upper Midwest (as far south as Texas and east to Ohio and Kentucky), while continuing local ground-up development. We've also expanded our integrated services — development, brokerage and third party property management — to support both portfolio and external owners.

Since 2022 our industry has experienced significant shifts; capital and construction costs have risen, reshaping underwriting and timelines. Industrial demand remained healthy, but vacancy has ticked up modestly in greater Milwaukee as new supply is delivered. We're focusing on carefully evaluating speculative developments with our acquisitions to align with market needs.

Our focus is always on the future. In 2026, we will continue deploying LG Industrial Opportunity Fund II capital across Midwest infill markets and growing our investor base, advancing ground-up speculative industrial projects and ground-up outpatient healthcare projects, and optimizing operations across the portfolio.

In five years (2030), we'll be managing LG Industrial Opportunity Funds I and II, while deploying LG Industrial Opportunity Fund III; demonstrating a consistent track record across economic cycles and asset classes.

In 10 years (2035), we want to be Milwaukee's go to relationship first sponsor, running a durable multi-fund platform, while continuing to serve healthcare and industrial clients with long term stewardship of assets and full scaling of the integrated platform.

LUTHER GROUP

Industry: Commercial Real Estate

Luther Group
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EMPLOYEES: 15

Full-service commercial real estate firm specializing in development, acquisitions, brokerage, capital markets, and property management.