

## **Rostad aluminum foundry in Grafton repurposed into ‘epically beautiful’ commercial space**



**Claudia Levens**

Milwaukee Journal Sentinel

Published 9:57 a.m. CT Feb. 25, 2025

Even with all the birds flittering around the old Rostad aluminum casting foundry in Grafton, the raccoons scurrying across its floor and the broken windows signifying the decline of America’s industrial sector, Karen and Joe Locher found the building “epically beautiful” when they first toured it during the summer of 2024.

Built in 1953 by owner, industrialist, artist and former Cedarburg Mayor Merlin Rostad, the foundry had ceased operation in April of 2024. Joe, an advertising agency owner, and Karen, a metalsmith and jewelry maker, bought the 35,000-square-foot foundry in late August of 2024.

They’ve repurposed the foundry into Goldfinger Studios, a commercial development with space for up to a dozen maker studios, galleries, commercial and wellness businesses, storage and other tenants. The Lochers are selling, rather than leasing, the available spaces, with one already sold to a car collector.

Besides a few luxury finishes, the pair ultimately sought to preserve the mid-century industrial feel of the foundry, keeping the aluminum mesh chainmail curtains, aluminum spiral staircases and cast aluminum designs embedded into the walls.

The building’s new “supervillain-sounding” name, Goldfinger Studios, is a nod to the way supervillains often have the coolest spaces, Joe said. He also liked word’s allusion to the “Midas Touch,” from the Greek myth where a king turns everything he touches into gold.

“But you don’t have to be evil to buy a space here,” he said.



The building includes a Chandelier Lounge area, a kitchen, 20 foot high ceilings, restored polished terrazzo and parquet floors, a loading dock, a large parking lot and green space around the back.

### **Goldfinger Studios in Grafton aims to be a “commercial community,” with customizable spaces, owner says**

The masonry-structured building, located at 1411 6th Ave., has several spaces for sale. Available spaces are relatively customizable from 800 to 15,000 square feet, according to Joe, meaning as few as four large spaces or as many as 12 smaller spaces are for sale.

Possible uses are flexible, since the foundry included a lobby, conference room, offices and wide-open spaces for the aluminum casting work. There’s also a kitchen, a chandelier lounge area, over 20-foot-high ceilings, restored polished terrazzo and parquet floors, a loading dock, a large parking lot and green space around the back.

One 6,000 square foot section has already been sold to a local family seeking a space to display their car collection and hang out that they could own, he said.

“There’s going to be an element of hangout to it, but it’s mostly glamorous storage,” Joe said.

Joe and Karen also occupy a few sections of the foundry for their own car collection, Joe’s ad business and woodworking shops and Karen’s metalsmith and jewelry making shop. “What we’re trying to do is create a small community of like-minded owners that, individually, may not have been able to purchase a building like this, but together, have a really cool little commercial community,” Joe said.

The building had gotten a bit roughed up after the foundry left, but it had never been truly abandoned, Joe said, which helped enable the quick turnaround. Aside from cleaning, fixing delayed maintenance and removing animals (none were harmed, Joe said), it wasn’t as though they set out to redevelop the site. Their vision for the building was to preserve as many features of the industrial space as was practical. Much of the infrastructure remains as it was, and the couple found clever ways to incorporate the factory’s remaining machinery and materials into the design for the new commercial spaces.

**“It’s got that midcentury style from when America really had swagger,” Joe said.**

Rostad Aluminum Corp was founded in 1953 by Merlin Rostad, who served as mayor of Cedarburg between 1956 and 1964. He was also an artist who designed aluminum sculptures displayed at the Cedarburg Public Library. “He ended up going into something much different than art, the industry of the 1950s, but the place he ended up building is a work of art in itself,” Joe said. Karen said they sought to protect that history while dividing up and reimagining the spaces.



Now called Goldfinger Studios, the former foundry could be used for anything from “glamorous storage” to maker studios to galleries to commercial condos.



One 6,000 square foot section of the building has already been sold to a local family seeking a space to display their car collection and hang out, owner Joe Locher said.

Joe said he knows firsthand the power of owning the space you work in, as opposed to leasing. Over the 30 years he has run his advertising business, he has owned a series of buildings and spaces where he’d be headquartered.

“I arguably made more money on real estate than I did in creating ads for people,” Joe said. It’s an opportunity he and Karen want to share with other business owners, they said.

**Joe and Karen Locher are selling instead of leasing, to pass on the opportunity to own**

This isn’t their first rodeo repurposing and selling former industrial spaces. It’s become a hobby for them. In 2017, the couple refurbished a 1930s machine shop on 12th Avenue in Grafton. The sale of that building in 2024 helped fund the purchase of the Rostad Foundry, Joe said.

“We don’t like to see these cool buildings just being left to rot. We would rather see these things, these places, put to creative new use,” Karen said. The couple even tried to purchase the Goldberg Foundry to turn it into residential condos, but it was deemed unsafe after a few decades of abandonment. It will now be razed and redeveloped by the city through a tax incremental financing district. “It was heartbreaking, because that one had floor to ceiling, two-story windows and really epic spaces. Now, it’s going to cost the village more than a million dollars to try to tear it down and start with an empty lot again,” Joe said.

For more information about purchasing a space in Goldfinger Studio, contact Paul Monigal at Corley Real Estate (262) 951-8497.