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FOR IMMEDIATE RELEASE

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WISCONSIN CENTER DISTRICT AND CITY OF MILWAUKEE WORK TOGETHER TO MUTUALLY BENEFIT FROM THE WISCONSIN CENTER EXPANSION

MILWAUKEE – (March 27, 2020) – The Wisconsin Center District (WCD) and City of Milwaukee are working together to identify a clear path toward advancing the expansion of the Wisconsin Center while providing a new revenue source for the City of Milwaukee via a proposed Payment In Lieu of Taxes (PILOT) program.

“One of the purposes of an expanded Wisconsin Center is to create more jobs, increase revenue, and generate significant economic impact in the City of Milwaukee,” said Marty Brooks, President and CEO of the WCD. “We believe that as a key stakeholder, the City deserves to directly benefit from our success and the revenue we bring into the state each year. The PILOT proposal will set the City up for direct benefit in conjunction with our future growth and success.”

The PILOT proposal submitted to the City suggests that beginning in 2025, after one full year of operation of the expanded convention center, the WCD will pay the City of Milwaukee \$750,000 for its first \$30 million in net income; plus an additional \$750,000 for every \$10 million in subsequent net income for the life of the bonds. Over a forty-year period the City of Milwaukee will receive \$30,000,000 from the WCD and potentially more with additional payments if those years’ net income performs above the base payment.

As part of the expansion project, the WCD has already committed to contracting with at least 25 percent of minority-owned businesses, 5 percent of women-owned businesses and 1 percent of veteran-owned businesses. The plan also outlines that at least 40 percent of on-site construction labor hours will be performed by trade workers residing in the City and/or certified through the City as part of its Residents Preference Program (RPP). Similar to the reporting provided during construction of Fiserv Forum, WCD will provide comprehensive compliance reports throughout the duration of the project.

“This expansion will create thousands of local construction jobs, infuse over \$100 million in construction job wages locally, and act as our own economic stimulus,” said Brooks. “We’re living through unprecedented times, but we must remain positive and plan for the future. The Wisconsin Center expansion can serve as a beacon of hope and a sign of economic strength once we’re safely through this pandemic.”

The WCD revealed renderings and financial strategies for the expansion of the Wisconsin Center at its March 6 board meeting. The original expectation was to go to market as soon as possible after the April

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2 board meeting. Since then, COVID-19 has dramatically impacted the timing of the expansion. The purpose of the April 2 board meeting now is to position the WCD appropriately for the rebound of the bond and hospitality markets and use the \$419.9 million project as an economic stimulus for the city of Milwaukee.

On Monday, March 30, the WCD board finance and personnel committee will meet virtually at 8:30 a.m. and can be heard [here](#). The WCD board governance committee will meet at 9:30 a.m. and can be heard [here](#).

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