



Milwaukee Domes Alliance - Quarterly Report March 31, 2026 (Page 1 of 4) – FINAL

Domes Reimagined Project

Per the Development Agreement between Milwaukee Domes Alliance and Milwaukee County, MDA shall provide written project financing updates to the County every ninety (90) days. Such updates shall include:

- 1. Capital Campaign status*
- 2. Status on discussions with and commitments from any potential Project Funding Sources*
- 3. Notice of any changes to the Project Financing Structure*

This report serves to address this requirement.

Capital Campaign: As of March 31, 2026, Milwaukee Domes Alliance has received \$8,157,301 in pledges and outright gifts for the Domes Reimagined Campaign (against a Phase 1A campaign goal of \$17.1 million). There have been a total of 47 gifts made to date. The full list of gifts is in this report.

Project Funding Sources:

- New Market Tax Credits (NMTC): MDA is pursuing \$7M (gross) in NMTC for each phase of the project (1A, 1B, 1C). We have been in communication with NTCIC to request that they consider being the Community Development Entity (CDE) for Phase 1A. They have requested that MDA submits an intake form for consideration as part of their December 2026 allocation. MDA has been in conversation with other CDEs as well, including US Bank. *The NMTC funding source is still considered likely.*
- Historic Tax Credits (HTC): Now that the Schematic Design Phase is finishing, MDA is finalizing Part 2 of the application for HTCs. As part of that process, MDA pulled a permit with the City to discuss potential variances that might be needed. It is likely that there will be some adjustments to the designs based on the discussions with the City of Milwaukee. Once the approach is finalized, MDA will submit Part 2, which should be no later than April 30, 2026. In addition, MDA submitted the application for the National Register of Historic Places to the State Historic Preservation Office this month. We are waiting for feedback. It is likely the Domes application will be placed on the May 15, 2026, State Board agenda. In addition, the Domes will be on the agenda

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for the May 4, 2026, Milwaukee City Historic Preservation Commission meeting. *The HTC funding source is still considered likely.*

- Other Funding: MDA submitted for a \$2 million DOA Non-State Grant in October 2025. The application was received and is under review. MDA submitted for a \$5 million grant through congressionally directed funds (Senator Baldwin's office) in March 2026. MDA is also pursuing many other grants and public funding streams as part of this portion of the capital stack.

Project Financing Structure: There are no changes to the project financing structure at this time. Quick update is that MDA is moving forward with creation of the LLCs required to take advantage of the tax credit financing.

All Philanthropic Commitments to Date

Phase 1A Philanthropic Commitments	Commitment Type	Date
\$2,000,000	Pledge	March 2026
\$1,000,000	Pledge	March 2026
\$1,000,000	Written Pledge	May 2025
\$1,000,000	Stock Transfer (Cash)	Nov 2025
\$1,000,000	Written Pledge	Dec 2025
\$600,000	Cash (EFT)	Dec 2025
\$250,000	Stock Transfer	Jan 2026
\$250,000	Wire Transfer	June 2025
\$150,000	Stock Transfer	Sept 2025
\$150,000	Pledge	Dec 2025
\$100,000	Cash	May 2024
\$100,000	Cash	May 2025
\$100,000	Cash	Dec 2025
\$100,000	Stock Transfer	Dec 2025

\$50,000	Cash	Nov 2025
\$50,000	Pledge	Dec 2025
\$50,000	Pledge	Dec 2025
\$50,000	Cash (IRA distribution)	Dec 2025
\$30,000	DAF (GMF)	Dec 2025
\$25,000	Stock Transfer	Nov 2025
\$20,000	Stock Transfer	Dec 2025
\$10,000	Pledge	March 2026
\$10,000	Cash	Nov 2025
\$10,000	Pledge	Dec 2025
\$10,000	Cash	Dec 2025
\$8,000	Cash	Sept 2024
\$5,000	Pledge	Feb 2026
\$5,000	Pledge	April 2025
\$4,000	Cash	Oct 2025
\$2,500	Cash	May 2025
\$2,500	Cash	Dec 2025
\$2,351	Cash	Dec 2025
\$2,000	Cash	Jan 2026
\$2,000	Cash	Dec 2024
\$1,000	Check	Aug 2025
\$1,000	DAF	Nov 2025
\$1,000	DAF	Nov 2025
\$1,000	Cash	Nov 2025
\$1,000	Cash	Nov 2025
\$1,000	Cash	Dec 2025
\$700	Cash	Dec 2025
\$500	Pledge	Dec 2025
\$500	Pledge	Dec 2025
\$500	Cash	Dec 2025



\$400	Pledge	Feb 2026
\$300	Pledge	March 2026
\$50	Cash	Dec 2025
\$8,157,301	Total Amount	
47	Number of Gifts	
Phase 1A Campaign Goal	\$17,100,000	
Total Raised	\$8,157,301	
% Raised	48%	
Remaining to Goal	\$8,942,699	