

MILWAUKEE BUSINESS JOURNAL

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FISERV FORUM OPENS DOORS

New downtown arena set to help Milwaukee Bucks compete at higher level, draw major concerts, events to city



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EDITOR'S NOTE

It's a new era for Bucks, downtown Milwaukee



Mark Kass
Editor-In-Chief

I still vividly remember the hot mid-June day in 2016 during which the Milwaukee Bucks broke ground for the team's new \$477 million sports and entertainment facility in downtown Milwaukee.

Business and elected leaders gathered on the site to celebrate the start of what they expected would be a new era for the Bucks and downtown. More than 1,000 fans came out in the hot sun for what was not your usual groundbreaking ceremony.

Now, 26 months later, that time has come. Fiserv Forum



The site of the arena before groundbreaking in June 2016.

was built on time and on budget, without many controversies, other than the long wait for the name of the building, which came in recent weeks.

The arena, along with the team's new \$30 million practice facility, parking structure and under-construction entertain-

ment block, has enlivened the long-dormant Park East corridor west of the Milwaukee River.

The sentiment, expressed on that groundbreaking day by many speakers, is already coming true.

"I think this is another huge catalytic project for downtown

Milwaukee," said Bruce Westling, a principal at real estate firm NAI MLG Commercial in Milwaukee. "It makes a lot of other properties around here that much more valuable."

The Milwaukee Business Journal has led on the coverage of the new arena, from the battle for public funding to choosing the site to selecting the firms that would build the project.

This section, focusing on the new arena and what it brings to the city, is just another step in that coverage.

The new arena is a continuation of the "Downtown Milwaukee Renaissance" that we have been writing about for several years. I am excited to see it take its place among Milwaukee's landmarks and enhance our big-league status.

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Congratulations to the Milwaukee Bucks, the Ownership Team, Populous, Mortenson and the entire project team on the opening of Fiserv Forum. CAA ICON is proud to be part of this transformational project.

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The opening of Fiserv Forum marks an incredible moment for the Bucks, Milwaukee and the state of Wisconsin. In the four years we've had the privilege of serving as stewards of the Bucks, this new innovative venue serves as our proudest achievement. Fiserv Forum will be the centerpiece of a 30-acre development and instrumental in the renaissance and revitalization of downtown Milwaukee. It will create hundreds of family-supporting jobs and boost economic activity in the city. As the 17,500-seat venue brings a variety of sports, entertainment and other events to Milwaukee, Fiserv Forum will serve as the sporting and cultural heart of our community.

None of this would have been possible without the dedicated work of so many, such as Mortenson Construction, CAA ICON, Populous, Eppstein Uhen Architects, HNTB, M-E Engineers and Walter P. Moore. We'd also like to recognize the daily commitment of the Bucks staff, whose tireless work made this arena possible.

Of course, we'd also like to thank Sen. Herb Kohl for his extraordinary contribution to the arena and for his lifelong work for the people of this state. And finally, we'd like to recognize the city, county and state leaders who were committed to the success of this project.

We are excited to open the doors on August 26 and welcome people from throughout our state and beyond to tour the new world-class venue. Much time and energy were spent in making Fiserv Forum something we can all be proud of.

Welcome to your new home, Milwaukee.

Go Bucks!

Jamie Dinan, Mike Fascitelli, Wes Edens, Marc Lasry





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BUSINESS OPERATIONS



Peter Feigin...“When we forged funding at the public level, we took the risk of operating and maintaining.”

Cash flow options grow with Fiserv Forum

BY RICH KIRCHEN
rkirchen@bizjournals.com

Now the hard part starts for the Milwaukee Bucks – both on the court and off at the team’s new Fiserv Forum.

Yes, they achieved major business milestones to date including:

- Winning – with considerable support from influential leaders in Milwaukee’s business community – \$250 million in public funding in 2015 for the new arena and surrounding structures.

- Finally closing the deal July 26 on a naming-rights sponsorship with Fiserv Inc.

► Team contractors completing construction on time and on budget and literally handing the keys July 31 to the Bucks.

But as significant as those accomplishments were, the Bucks have yet to prove they can build a team that consistently vies for deep runs into the NBA playoffs. Simultaneously, the Bucks must attract enough concerts and other events to the arena to super-charge cash flow. Then there’s the need to demonstrate they can run a major new venue while continuing to develop the surrounding arena district.

Team president Peter Feigin, of course, is well aware of the chal-

lenges ahead. And characteristically, Feigin relishes this as the “fun part” of his nearly four-year tenure leading the organization for its New York City-based ownership group.

“I think it’s kind of that next chapter with three buckets – construction, opening, operations,” Feigin said in a recent interview. “The future is all about the operations as we segue through these chapters.”

Feigin promises to “reinvent and surprise and delight everybody” as Fiserv Forum opens. The first public event is a community open house and celebration Aug. 26 and the first concert is a Sept. 4 rock music bill with The Killers and Violent

Femmes.

“You’ve got to set expectations to build an extremely entertaining, viable content machine,” Feigin said.

The Bucks success in executing their business model for the new arena will determine the long-term viability of the franchise in one of the NBA’s smallest metropolitan markets. NBA leaders issued an ultimatum that the Bucks needed a new arena or the team would relocate, setting the stage for the team’s public-funding demand of the state, city of Milwaukee and Milwaukee County.

On the revenue side of the ledger, the state legislation for arena fund-

ing entitles the Bucks or their business affiliate to receive nearly all revenue associated with the new arena. That includes tickets, sponsorships, licensing or user fees, food and beverage, parking, naming rights and events at the adjacent public plaza.

The one exclusion is a \$2 ticket surcharge on all events that goes to help pay down \$203 million in bonds issued for the arena project.

On the expense side, the Bucks are responsible for equipping, maintaining, operating, improving and repairing the arena.

The Bucks in April 2016 signed a 30-year lease for the arena with the Wisconsin Center District that calls for the team to make annual payments averaging \$1.5 million and pay financial penalties in the hundreds of millions of dollars if the Bucks leave Milwaukee.

The Bradley Center Sports and Entertainment Corp., which was the nonprofit owner of the BMO Harris Bradley Center, in recent years lost money on an operating basis.

"This is not an easy business," Feigin said. "When we forged funding at the public level, we took the risk of operating and maintaining."

IMPLEMENTING A PLAN

While operating Fiserv Forum's business will be crucial, two other key building blocks are now in place for the Bucks business plan.

The one that received the most attention is the naming rights with Fiserv paying unspecified millions for prominent placement of its orange-letter logo inside and outside the venue.



Fiserv Forum was built near the BMO Harris Bradley Center.

One naming-rights consultant said the contract potentially covers the Bucks' debt-service costs from arena construction.

"They need it for the arena-financing model," said Rob Yowell of Gemini Sports Group in Phoenix.

The 25-year deal with Fiserv runs for a longer duration than other naming-rights contracts in professional sports, experts said.

"I think the most impressive thing is they got a 25-year relationship," he said. "That guarantees revenue over 25 years."

The risk for the Bucks is that the value of a naming-rights sponsorship could be worth more in 25 years than it is today, said Jason Kohll, CEO of Professional Sports Partners in Houston.

"The Houston Rockets at the Toyota Center signed for \$5 million per year 15 years ago and it was a great deal," Kohll said. "Today I'm sure the Rockets would like a much larger deal."

Feigin said he is thrilled with the Fiserv deal. However, he said many of the Bucks sponsorship partners including the arena's "founding partners" also are vitally important.

The Bucks continue seeking founding partners beyond those already announced: BMO Harris Bank, Froedtert & the Medical College of Wisconsin, MillerCoors and Johnson Controls. The Bucks have not disclosed the value of those sponsorships.

Also vitally important, Feigin said, is the Bucks recent seven-year extension of the television broadcasting contract with Fox Sports Wisconsin.

"Local media is one of our big levers," Feigin said. "Fox Sports Wisconsin is our partner. We re-upped with them. We couldn't be happier."

The Bucks' extension with Fox Sports Wisconsin will bump the Bucks' rights fee to \$26 million next season from the previous amount in the low-\$20 millions, according to

SportsBusiness Journal, a sister publication of the Milwaukee Business Journal. The agreement includes 4 percent annual escalators, SportsBusiness Journal said.

The deal follows a breakthrough season for the Bucks and Giannis Antetokounmpo, whose superstar status thrust the team into NBA relevance with two consecutive playoff appearances.

For Fiserv Forum to catapult into relevance with southeast Wisconsin residents, Feigin knows the new venue has to be more than a basketball home for the Bucks and main tenant Marquette University men's basketball.

Previously, Feigin announced what seemed like an ambitious goal of holding 150 events annually at the new arena. That means booking about 90 non-basketball dates including big shows and smaller, private events such as corporate meetings and wedding receptions.

Now Feigin says he wants more than 150 events per year.

"That's probably our public number," Feigin said. "My expectation would be higher than 150."

Feigin believes metropolitan Milwaukee is "an unbelievable market" that can support more arena-sized events than it has historically. The Bucks are endeavoring, with event promoters, to create more concerts as well as variety and family shows that will "redefine events" in southeast Wisconsin, he said.

"Our expectations are to knock it out of the park," Feigin said. "I love the baseline of 150. I think there's a big opportunity to go over 150."

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NAMING RIGHTS

Fiserv bets on a new stage for marketing

BY RICH KIRCHEN
rkirchen@bizjournals.com

Fiserv Inc. president and CEO Jeff Yabuki has shared the stage at the “Fiserv Forum” with celebrities including sports superstars Magic Johnson and Peyton Manning and political figures Joe Biden and Condoleezza Rice.

But that was the old venue for the Fiserv Forum, a private annual event the Brookfield-based company presents for clients to hear experts and world-class speakers in places like Las Vegas and New Orleans.

The new Fiserv Forum is in downtown Milwaukee, and Fiserv executives are betting the Milwaukee Bucks arena naming-rights sponsorship will raise Fiserv’s business profile to an entirely new level.

At the new facility, Fiserv can count on an ever-rotating roster of celebrities to deliver exposure. They will range from world-class NBA athletes like Giannis Antetokounmpo to major live acts like Kevin Hart and the Eagles to possibly the 2020 Democratic National Convention.

Yabuki told analysts on a July 31 conference call after the July 26 naming-rights announcement that Fiserv Forum will provide “an unparalleled opportunity to elevate our brand, support our communities, and engage our people.”

“We fully expect this arrangement to deliver incremental value to clients, associates, and you – our shareholders – in an extremely cost-effective fashion,” Yabuki said.

Neither Fiserv nor the Bucks are disclosing the cost of their 25-year agreement. Milwaukee Business Journal sister publication Sports-Business Journal reported May 31 that the two organizations were then negotiating the final stages of a 20-year deal averaging \$6 million per year.

Fiserv likely is paying less than



Jeff Yabuki

Bucks president Peter Feigin’s initial goal of \$7 million to \$10 million per year, said Jason Kohll, CEO of Professional Sports Partners in Houston. The Bucks and Fiserv so far have kept the figure secret. “It’s hard to imagine they (the Bucks) got to the number that they mentioned,” Kohll said.

However, another source in the sports marketing industry said the Bucks definitely hit their \$7 million to \$10 million per-year goal.

“They’re an up-and-coming team with great future potential,” said the source, who spoke on the condition of anonymity.

“It’s a great branding play for them on a global scale.”

ROB YOWELL, Gemini Sports Group

Fiserv clearly is a big enough company to absorb the costs with revenue of \$5.7 billion and net income of \$1.25 billion in 2017. The company does not break out figures for its marketing and promotions budget.

The sponsorship has the potential to boost Fiserv’s brand with existing and prospective customers, current and potential employees and the greater Milwaukee community, experts said.

Aligning with the NBA brings value to any sponsor associated with the league, Kohll said.

“It certainly will make it easier for them to recruit,” Kohll said. “They will become a household name, whether they like it or not.”

Fiserv executives should directly capitalize with clients on the company’s new sponsorship at the arena, he said.

“An NBA arena becomes your office any time you bring anyone to Milwaukee,” Kohll said.

As a business-to-business advertiser, Fiserv is not a traditional arena or stadium naming-rights spon-



► FISERV INC.

President and CEO: Jeff Yabuki
Headquarters: 255 Fiserv Drive, Brookfield
Ticker symbol: FISV (Nasdaq)
Local employees: 900
Total employees: 24,000
Annual revenue: \$5.7 billion (2017)
Net income: \$1.25 billion (2017)
Business: Provider of account

processing systems, electronic payments processing products and services, internet and mobile banking systems

Number of customers: 12,000

Customer categories: Banks; credit unions; investment management firms; leasing and finance companies; billers; retailers and merchants

sor. The goal is not to get fans to buy their product, said Rob Yowell, a sports venue naming-rights consultant with Gemini Sports Group in Phoenix.

Nevertheless, Fiserv can become top of mind as a brand in its field of account processing systems, electronic payments processing products and services, internet and mobile banking systems. Fiserv’s customers include financial institutions, billers, retailers and leasing-and-finance companies.

Fiserv Forum can put the company on the map despite its distance from such financial industry hubs as New York City, Los Angeles, Chicago and San Francisco, Yowell said.

Some of the competitors Fiserv lists in its annual report already possess well-known brands including MasterCard, NCR, PayPal, Visa, Western Union and IBM.

Furthermore, large technology, media and other companies have entered one of Fiserv’s business lines: point-of-sale and non-point-of-sale payments. They include Alphabet Inc., Amazon, Apple, Facebook, Samsung, Starbucks and Walmart, Fiserv says.

Unlike the typical naming-rights sponsor, Fiserv is not seeking an instant return in “selling a razor or hamburger or a soda,” said Todd Fischer, senior vice president of client consulting and services at GMR Marketing in New Berlin. Instead, Fiserv will need to convert the sponsorship to larger deals with existing and new customers.

“If Fiserv can put together a few of the right deals, they will immediately be in the return on investment conversation rather than having to sell a million widgets like somebody else would,” Fischer said.

The big payoff for Fiserv will emerge when the Bucks make a run deep into the NBA playoffs. GMR Marketing calculates the value to a sponsor of a team reaching the NBA Finals as adding about 10 times the value in exposure to what the sponsor would garner throughout the regular season.

One intangible Fiserv should attain through the sponsorship is local recognition. Few Milwaukee-

area and Wisconsin residents have heard of the company, let alone know what it does.

“It’s not a traditional selection for naming rights,” said Daniel Underberg, chair of the Department of Sport and Hospitality Business at Concordia University Wisconsin. “It’s a bold decision by both parties.”

The Milwaukee Business Journal’s Nick Williams contributed to this story.



A LOOK AT OTHER NBA NAMING RIGHTS DEALS

The Milwaukee Bucks naming rights deal, in terms of average annual price of a reported \$6 million a year, ranks in the middle of NBA naming rights deals that have been signed over the past decade. At 25 years, it would be one of the longer terms, only topped by a 30-year deal for the American Airlines Center in Dallas and a 29-year deal for the Wells Fargo Center in Philadelphia.

Arena	Company	Term	Price	Average annual value	Expiration
Barclays Center, Brooklyn	Barclays plc	20 years	\$200 million	\$10 million	2032
American Airlines Arena, Dallas	American Airlines	30 years	\$195 million	\$6.5 million	2020
Fiserv Forum, Milwaukee	Fiserv Inc.	25 years	\$150 million	*\$6 million	2043
Golden 1 Center, Sacramento	The Golden 1 Credit Union	20 years	\$120 million	\$6 million	2036
TD Garden, Boston	TD Bank	20 years	\$119.1 million	\$5.96 million	2025
FedEx Forum, Memphis	FedEx	22 years	\$90 million	\$4.09 million	2024
Wells Fargo Center, Philadelphia	Wells Fargo	29 years	\$40 million	\$1.38 million	2023

*Financial terms not disclosed, but sources estimated the annual value to the SportsBusiness Journal in May 2018
Source: SportsBusiness Journal’s Resource Guide Live

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Installation of Spancrete risers at the new arena in downtown Milwaukee.

CONGRATULATIONS TO THE MILWAUKEE BUCKS

CAA ICON

Congratulations to the Milwaukee Bucks and the entire project team on the opening of Fiserv Forum. As Owner's Representative, CAA ICON has played an integral role in the development of the arena, entertainment district and the entire

redevelopment. It has been an honor to work with the Milwaukee Bucks and their Ownership Group and be a part of the team that made this venue a reality and helped transform the entire region.



PLAY IT FORWARD

A strong team and hard work pays off. In 2015, a group of civic and business organizations gathered around an idea. That idea was to work to make our city and state better by keeping the Milwaukee Bucks here in Milwaukee.

The Play It Forward coalition celebrates this achievement. Members continue to support the organization's work and vision for the future. A common interest in improving the community keeps them connected. Congratulations Bucks,

and on behalf of the Play it Forward coalition - Thank you for investing in Wisconsin!



J.P. CULLEN

Our relationship with the Bucks started in 1975 when J.P. Cullen (3rd Generation Owner) became part owner of the Milwaukee Bucks, selling the team to Herb Kohl in 1985. This relationship has continued with the steel erection

at the Fiserv Forum, as well as the construction of the Sports Science Center. We cannot express how much it meant to be part of these projects for the team that the late J.P. once owned in a community that we are proud to be a part of!



MORTENSON

Over 4,000 workers collaborated to bring the world-class Fiserv Forum to our community and the entire state of Wisconsin. This project is a true testament to their dedication and craftsmanship. As the proud builder of the Fiserv Forum, Mortenson was just one of hundreds

of Wisconsin companies who contributed to nearly 2,000,000 work hours over the past two years. Thank you to our community and to each and every worker who had a hand in delivering this extraordinary facility to Wisconsin. Congratulations and thank you for a job well done!



REINHART BOERNER VAN DEUREN s.c.

Our city is truly fortunate to be the home of the Milwaukee Bucks, and we thank the Bucks organization for the pivotal role they have played in transforming downtown Milwaukee for the better. For our entire community, the new Fiserv Forum is more than a sports arena:

it is a gathering place, a focal point, and an outstanding representation of our region to the rest of the country. On behalf of the attorneys and staff at Reinhart, we are privileged to be part of the team that helped bring this project to fruition.



Reinhart
Boerner Van Deuren s.c. Attorneys at Law

Jerry Janzer
CEO

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The opening of your fantastic facility marks a major milestone in your vision to help grow Milwaukee as a vibrant, healthy, attractive place to live and work. We are proud to partner in this endeavor and serve as the Buck's official health care provider. We are honored to help deliver

leading-edge player care at the Froedtert & Medical College of Wisconsin Sports Science Center and to care for community members at our nearby McKinley Health Center, delivering primary and walk-in care, sports medicine and orthopedic services. Fiserv Forum has already



begun elevating what is possible in our community. Congratulations!

MILWAUKEE BUSINESS JOURNAL

No project the size and scope of the Milwaukee Bucks arena project, practice facility and adjacent development can be successfully completed without strong leadership, vision, passion and determination. Congratulations

to the Milwaukee Bucks organization, their business partners and the thousands of individuals who contributed at all levels. Thank you to the ownership group for your investment in our community. You've played a major role in

the revitalization of our great city and given us a lot to be proud of. Good luck and Go Bucks!



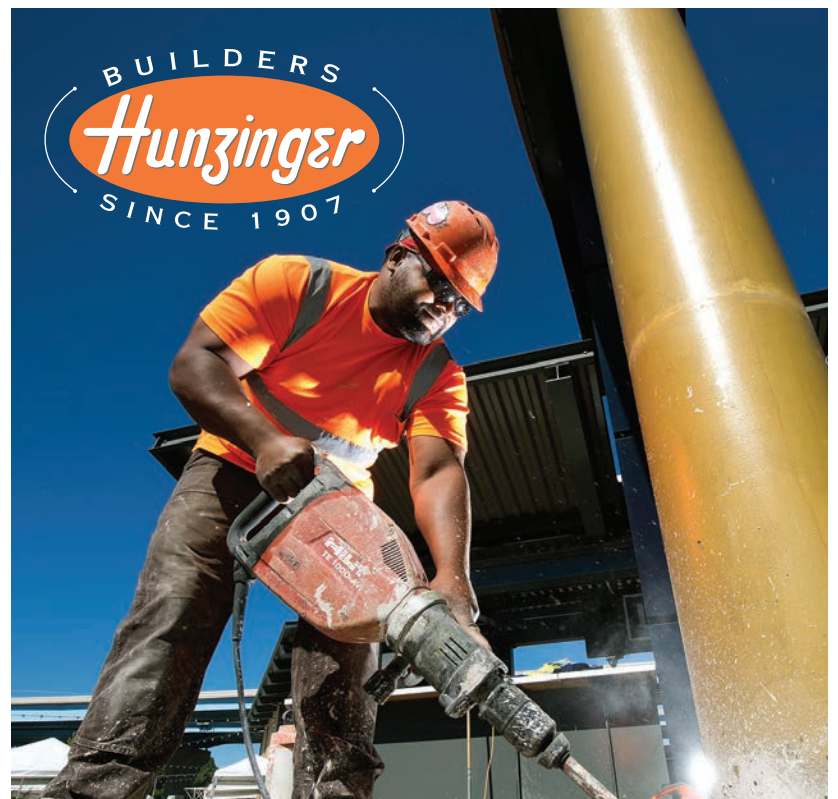
CONGRATULATIONS Milwaukee Bucks

Thank you for creating a championship place to play!

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SPECIAL REPORT FISERV FORUM

AN INSIDE LOOK AT FISERV FORUM

Fiserv Forum is Milwaukee's newest and boldest sports and entertainment facility, designed by lead architect Populous and built by Mortenson Co. At \$477 million, the facility offers many of the luxury seating areas that were not available at the BMO Harris Bradley Center and should allow the Milwaukee Bucks to earn more revenue to compete against NBA teams in much larger cities.

SCOREBOARD

The four-sided scoreboard is one of the 10 largest in the NBA and the largest center-hung scoreboard with equal-sized, four-sided dimensions in the league. The scoreboard is 25 feet tall by 29 feet wide on all four faces and has 9.4 million LEDs. It will feature high-definition video screens with full high-definition resolution (1,152 x 1,344). Daktronics, of Brookings, S.D., manufactured and installed the scoreboard.



PRO SHOP

The arena will have the Bucks' first year-round Pro Shop that will feature all team items.



ENTERTAINMENT BLOCK

The entertainment block being built east of the new arena will feature Good City Brewing, Punch Bowl Social and other bars and restaurants.

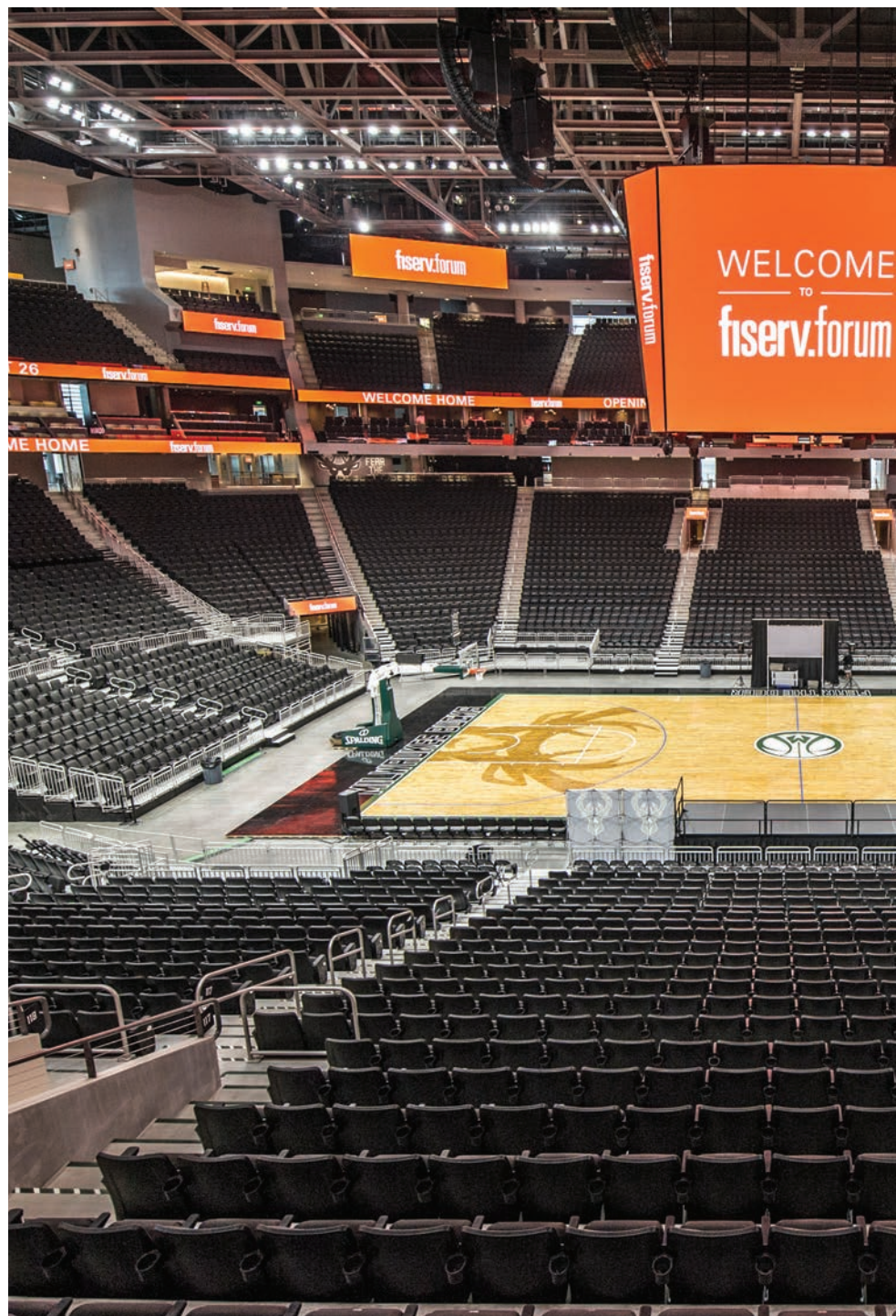
CLUB LOUNGE

The club lounge is located on the suite level and features six separate units that can be expanded into one all-encompassing group space. The Club Lounge can be sold as a single unit perfect for groups of 10 to 30, or as a fully private space accommodating 180 guests.



BMO CLUB AREA

Bucks executives say the BMO Club is the "most exclusive club space in the arena and will have a direct connection to the player tunnel." It is on the lower level and available to season ticket holders in the first three to four rows around the court. The club features all-inclusive food and beverage options and a behind-the-scenes opportunity to see the Bucks players enter and exit the court.



SUITES

There are 34 suites in the arena, down from 42 suites at the BMO Harris Bradley Center. The suites, which are all sold, range in price from \$225,000 to \$300,000 per season and offer 12-person, 15-person, and 18-person seating layouts with the option to purchase additional tickets.



BMO HARRIS BRADLEY CENTER VS. FISERV FORUM



TOTAL SQUARE FEET		
550,000		730,000
SEATING CAPACITY		
18,500		17,500 for basketball
		18,000 for concerts
SUITES		
68 originally		43 in 2018
		34
CLUB SEATS		
About 450		About 1,400
ELEVATORS		
2		10
ESCALATORS		
16		10
TELEVISIONS		
160		850



COURT
Milwaukee-based ProStar Surfaces assembled the two new hard maple floors that will be used as the Bucks' playing surface at the new arena. Neopit-based Menominee Tribal Enterprises, a sawmill located on the Menominee Indian Reservation and owned by the tribe, supplied the lumber for the courts.



CONCESSION STANDS
The Bucks have launched MKEat at the new arena, the team's food and beverage program that emphasizes the region's dining scene and local fare. Local establishments that will partner with the new arena include Sobelman's, FreshFin Poke, The Laughing Taco, Gold Rush Chicken, Iron Grate BBQ, Cedar Crest Ice Cream, Colectivo Coffee and Milwaukee Pretzel Company.



MILLER BARS
MillerCoors name brands and products will appear at three "anchor bars." Each anchor bar will feature one leg of the MillerCoors brands: Coors, Miller Brewing and Leinenkugel's. All 52 brands produced by MillerCoors will be available across the multiple bar locations in the new arena.



BUCKS MONUMENT
A Bucks monument and logo are included outside of the new arena to give fans a place to meet and take selfies.

CONSTRUCTION

Sorge reflects on leading massive project

BY SEAN RYAN

sryan@bizjournals.com



It's a bittersweet time for Mike Sorge as more of his construction teammates on the Milwaukee Bucks arena project move on and leave behind an empty desk.

Sorge for more than two years has served as construction executive and project director for M.A. Mortenson Co., Brookfield, the arena's lead builder. His office is at the end of a long train of linked job trailers north of the nearly complete arena building. About 43 people used to work in those trailers with Sorge. Now, most of the work spaces are empty.

"It's a little bit bittersweet," Sorge said. "You are coming to the end with the family that built it, and you are starting with the future of the organization and how they are going to utilize the building we built for them."

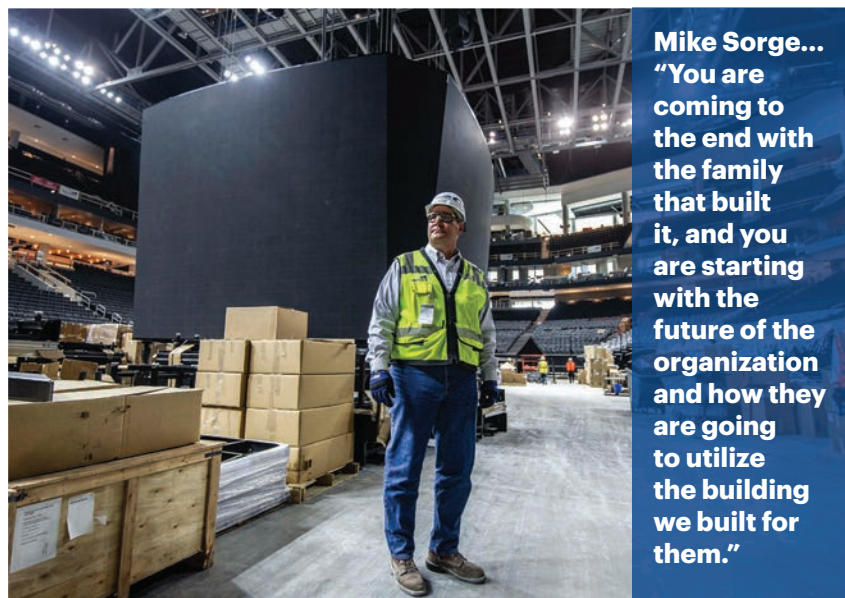
In early August, the Mortenson office trailer area was to downsize from 15 job trailers to 3 for its arena offices.

Sorge said about 4,000 people went through orientation to work on the arena. At its peak, about 900 builders were on-site at once. In early August, there were about 50 or 60, he said. The number drops by another 10 or 15 each week as the project wraps up.

Soon, once the arena is fully complete and hosting events, Sorge himself will move on. He recently sat down in his office to share details of his experience building the Bucks' new home.

How long has that July 31 substantial completion date been on the calendar for the switchover? "That's been our contractual date since the day we were awarded (the contract). We've always had that as our goal, and we achieved the goal."

But you were done a few days early?



Mike Sorge...
"You are coming to the end with the family that built it, and you are starting with the future of the organization and how they are going to utilize the building we built for them."

"There was an early substantial completion in our contract to be done at the end of June. That would allow them (the Bucks) to move into the building and occupy the building in certain spaces. We achieved that date a month early. That was May 31. They were able to get in and really get set up. That's pretty beneficial when you can get in and really start understanding your building. That kicked off all of the furniture, fixtures and equipment getting installed. A lot of the systems the Bucks were providing, such as point-of-sale systems and things like that, we installed over the past several months.

"So when we actually achieved substantial completion for the entire building, they had the majority of their furniture, fixtures and equipment already installed. Their people are already familiar with the building and the vast majority of the training is completed, too. We're in a very strong position. The Bucks really understand what they've got and are looking forward to the future."

What's left to do in the building? "We will complete the punch list before the first ticketed event. There's some enhancements going on. We're doing some improved flooring. We're adding millwork in different locations. We're adding selectively some light fixtures. We're

doing a variety of things. As ownership and operations have gone into the building they say, 'This is something we can do to improve the fan experience.' So let's get it done. We have time. We aren't in a scramble to get it done, so let's take care of it so we get it right. We want this thing perfect."

Were there parts of the process where you fell behind schedule, or were you pretty much on point all the way through? "The way I would put it is for every trade contractor working on the job, as the job evolves, there becomes the point in time where they are in the hot seat. There's work that's done ahead of them and work that's done after them. It's very critical they accomplish their work in a timely fashion. We strategically knew that, we discussed it and at times they worked some overtime and things like that.

"People ask me, 'Was this a 24-7 job?' No, not even close. Typically, we're five days a week. Most of the trades worked the normal 8-hour shifts. There were a couple of trades, like an epoxy flooring that is going into certain areas that is not harmful, but it has an annoying smell. We staged that to be done at night so it wouldn't affect the other trades. We wanted to make it as comfortable as possible for everybody to work,

because they're working hard."

Being able to stay within the 8-hour schedule, what does it mean for workforce morale on the job site?

"It definitely helps the morale. People typically worked eight hours. We had the project open typically on a daily basis for about 12 hours. Usually it'd be open and some people would start work at 6 (a.m.) and that would allow them, if they were doing a couple hours of overtime, to be out of here by 4 (p.m.). It would usually be open and people would work till 5 or 6 at night, but not everybody. It'd be very selective trades. It allowed those people to be flexible. If 80 percent of the trades are working 8 hours, 20 percent might be working some selective overtime at any given time."

Do you still have the countdown clocks to the completion date that Mortenson distributed when it started the project? "We do but there's no dates left on it. Now it only says the month, day and time. The countdown clock is at zero."

Did it hit zero on July 31? "Yes, that was the contractual completion."

Did you do any New Year's Eve-style countdown in the office? "A good portion of our staff here went out and had a celebration that night, so it's good to enjoy that together. They went out to the Blue Ribbon Pub, I believe."

What else did you do, events for the workforce, to keep that camaraderie? "We were having those, on average, every two to three months. It varied. It was well-deserved. As hard as those craft workers work, and as committed as they are to accomplishing their task, they really took ownership of this building and wanted to do it. You could see it in the quality that is out there. You can see it in the safety performance. You can see it in how they got along with each other.

"When you have 900 people

at our peak, that's a lot of people out there. But they are all talking and communicating and working together. It happens on its own at a certain point if it's set up right and everybody understands where they need to be. There was a rotation where contractors participated in paying for the lunches. It wasn't Mortenson paying for all of the lunches, or the Bucks or Milwaukee Tool. Every trade contractor on site joined in because they wanted to thank everybody."

Were you able to do employee events in the bowl of the arena? "We did a few. We did the topping off ceremony back in August 2017 in the bowl. We had a lunch appreciation event a few months back in the bowl, probably in April or May. It is nice in and of itself. You can sit there and have lunch, see what's been going on, see what you've accomplished."

"We've got some great pictures of everybody in the bowl sitting down and having lunch. Several times we used the UW-Milwaukee Panther Arena, went over there and had the



Mike Sorge

lunch catered in. The Wisconsin Center District provided that space for us. Everybody has been so collaborative. Turner Hall we used early on when we were a much smaller group. At our peak we had lunch for over 1,000 people."

In terms of safety, how prevalent were lost-time injuries? "Overall we had 23 recordable injuries, which is anything requiring medical atten-

tion. There were close to 2 million worker hours. So it's been very successful. Our goal is always to get to zero. If you look at the first half of the project versus the second half, in the first half we experienced 20 recordables, and in the second half we only experienced three."

Was that due to the type of work? Were there different programs implemented? "There were things

that over time we learned we could improve. What's interesting is in the first half of the project there were fewer worker hours than in the second half. It's something we're trying to understand better. We track every single thing that happens so we can learn. We do an incident investigation so we can always learn from what occurred. Are there opportunities for improvement? Yes. The key is we are continually improving, continually getting better all of the time.

"What was nice is the safety culture on site grew over time to where everybody understood the expectations, but more importantly, they took ownership of safety. If they saw something that needed to get corrected they either corrected it or told somebody about it so it could be corrected. That culture of, 'Hey, there is something wrong over there, we need to fix it.' They don't just walk by. They fix it."

"That's what it is all about. If you can get the culture, then you have 900 people watching out for each other, and that is what we want to accomplish."

THE FUTURE IS BRIGHT

Thank you Milwaukee Bucks for your investment in Wisconsin!

INCLUSION TRACKER

Bucks exceed city requirements for services, construction contracting

RICH KIRCHEN
rkirchen@bizjournals.com

As part of the Milwaukee Bucks-affiliated Deer District LLC’s development agreement with the city of Milwaukee for the arena district, the Bucks agreed to retain companies

that met city “inclusion” requirements for 18 percent of professional-service spending and 25 percent of construction spending.
Deer District exceeded both requirements, reporting that 20.1 percent of professional services contracts and 31 percent of construction

contracts went to firms the city classifies as inclusive. The city defines inclusive as disadvantaged business enterprises, small business enterprises and small disadvantaged businesses.
Construction contracts going to inclusive firms totaled \$71.1 million

and professional services contracts to those firms totaled \$4.5 million.
Deer District retained African American-owned Milwaukee professional services firm Cross Management Services Inc. as consultants on the arena project to monitor business inclusion.

CONSTRUCTION			
Company	Headquarters	Amount	Service
Hurt Electric	Milwaukee	\$7.6 million	Light fixtures, distribution equipment
JCP Construction	Milwaukee	\$6.75 million	Carpentry, security, railing installation
Thomas A. Mason Co.	Milwaukee	\$6.4 million	Painting, drywall, flooring
Arteaga Construction	Milwaukee	\$5.5 million	Sheet metal, masonry
Duwe Metal Products	Menomonee Falls	\$5.4 million	Steel erection, fabrication
Rams Contracting	Lannon	\$3.9 million	Earthwork/utilities
Choice Construction	Menomonee Falls	\$3.3 million	Concrete, steel, rebar
Sonag Ready Mix	Milwaukee	\$3.04 million	Concrete supplier
P.L. Freeman Co.	Milwaukee	\$3 million	Materials and installation
Ketchum Professional Resources	Portage	\$2 million	Equipment supply and installation

PROFESSIONAL SERVICES			
Company	Headquarters	Amount	Service
ZS LLC	Wauwatosa	\$636,000	Design consulting
Prism Technical	Milwaukee	\$575,500	Workforce inclusion monitor
Cotter Consulting	Chicago	\$397,900	Construction management
American Design Inc.	Milwaukee	\$391,262	Architecture, construction
IBC Engineering Services	Waukesha	\$385,000	Engineering

Source: Contract amounts in Deer District filing with city of Milwaukee

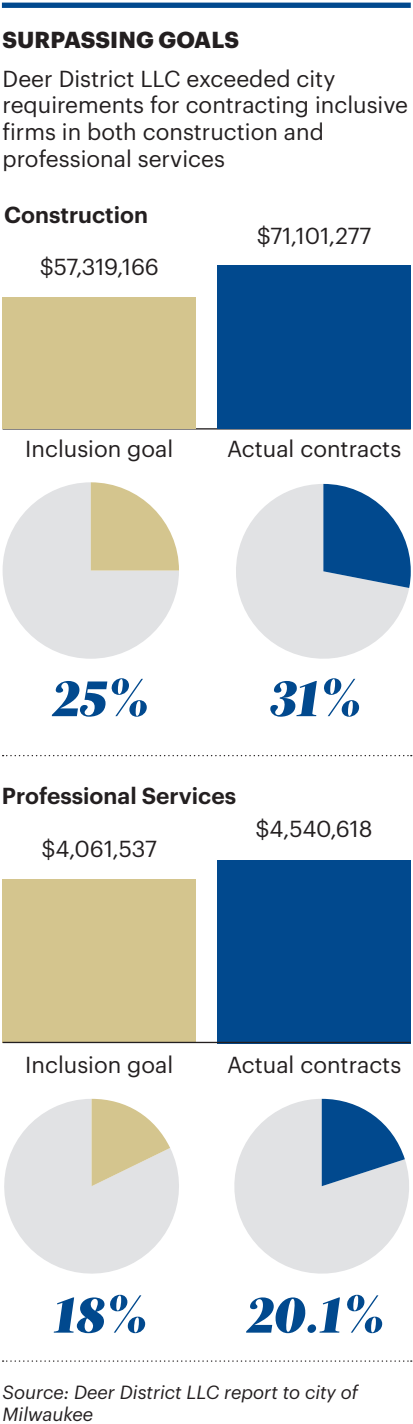
TOTAL PAYMENTS REACH \$300 MILLION

Through June 15, contractors on Fiserv Forum have been paid about \$300 million, according to PC Sports, the San Antonio-based company serving as gatekeeper for the arena payments from the Milwaukee Bucks and their contractors.

Contractors receiving the largest payments through June 15 for work on Fiserv Forum and the arena district.

Company	Headquarters	Amount	Description
Merrill Iron & Steel	Schofield	\$33.4 million	Structural steel
Staff Electric	Menomonee Falls	\$33.2 million	Electrical systems
Johnson Controls	Glendale	\$29.4 million	Low voltage systems
Grunau Co.	Oak Creek	\$28.2 million	HVAC
MA Mortenson	Brookfield	\$15.7 million	Cast-in-place concrete
MA Mortenson	Brookfield	\$15.6 million	Casework and finish carpentry
Wall-Tech Inc.	Madison	\$12.3 million	Interior drywall
MG McGrath Inc.	Maplewood, Minn.	\$11.3 million	Exterior enclosure
Hooper Corp.	Madison	\$10.9 million	Plumbing
Stafford Smith Inc.	Kalamazoo, Mich.	\$7.3 million	Food service equipment

Source: PC Sports



TECHNOLOGY

Facility is above and beyond on tech

BY NICK WILLIAMS
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The Milwaukee Bucks have implemented some of the most cutting-edge technologies available into Fiserv Forum, from retina scanning technology to access the team's locker room to sensors that can pinpoint the location of people in the building if they're using the Bucks' smartphone app, allowing servers to deliver beer on demand.

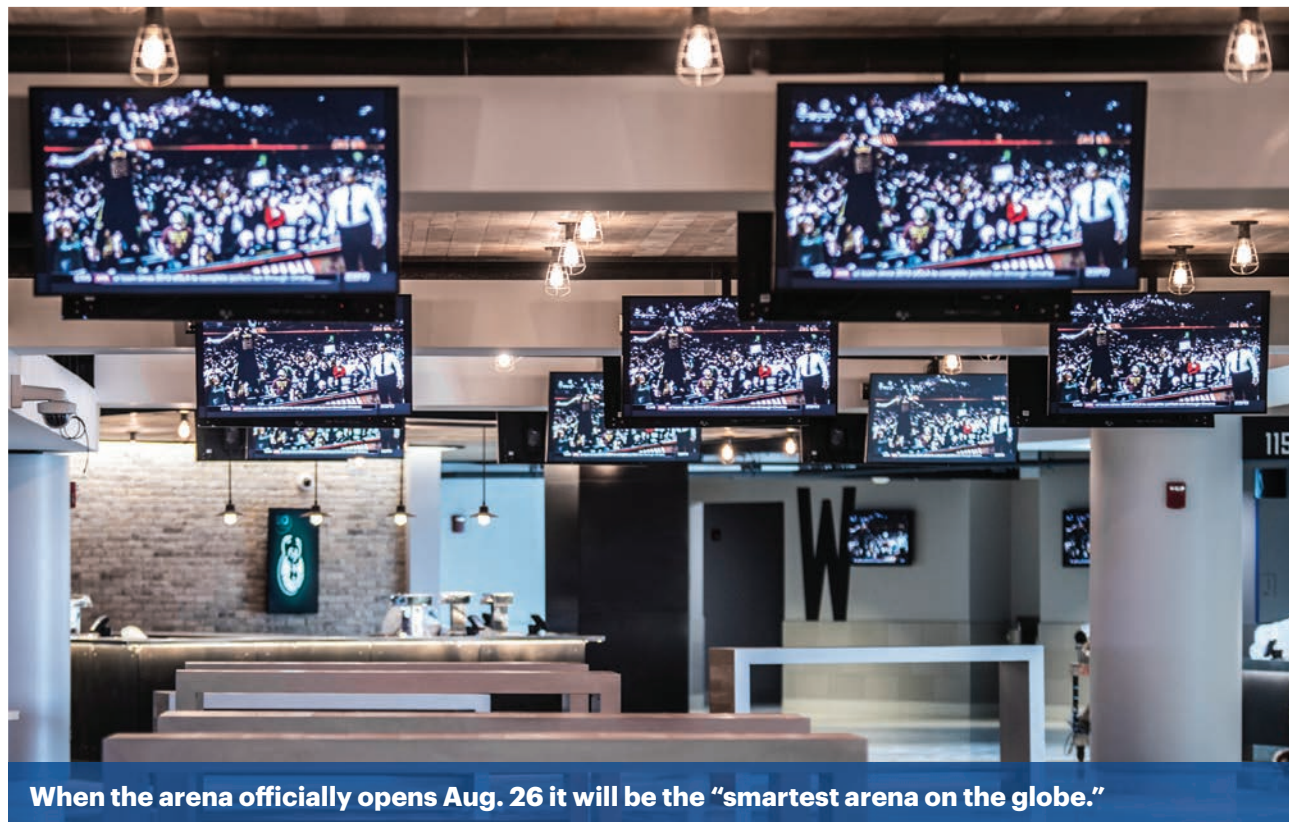
The innovative systems not only cover the 714,000-square-foot arena, but the Froedtert & the Medical College of Wisconsin Sports Science Center, the team's state-of-the-art training facility, and portions of the outdoor entertainment block, said Robert Cordova, Milwaukee Bucks chief technology officer.

When the arena officially opens Aug. 26 it will be the "smartest arena on the globe," said Lisa Roy, vice president of commercial sales in building solutions at Johnson Controls International plc, a founding partner of Fiserv Forum that installed and provided several building systems at the facility.

Visually, visitors will be exposed to about 850 digital screens in the arena, which include television screens in luxury suites and at concessions stands, all of which can be centrally controlled by the Bucks staff, Cordova said. In each luxury suite, visitors can control each screen using a mobile device.

The Bucks also are using technology to be more interactive with fans and concert-goers. The organization has made upgrades to its mobile app, offering soft ticket technology, a two-dimensional bar code that is displayed within the app, which is scanned when people enter Fiserv Forum. Once inside, the intelligent app automates functions based on a users' history within the building, Cordova said.

Coupons or discounts, as well as content about the Bucks or entertainment acts at the arena, is delivered to a person's phone through the app.



When the arena officially opens Aug. 26 it will be the "smartest arena on the globe."

Another function of the Bucks' intelligent mobile app is an alert that allows people to upgrade their seats in real time based on where they're sitting in the arena. The Bucks have installed beacons throughout the building to locate people using the app.

"How often do you see open seats that you wish you could walk down to?" Cordova said.

To offer this kind of real-time technology, the building is equipped with cabling controlling the internet flow of 20,000 megabytes per second, or 20 gigabytes, Cordova said. Additionally, most of the software systems in the building, like sales transactions and time cards for employees, are cloud-based and Cordova hopes to transfer all software systems at Fiserv Forum completely to the cloud.

By having cloud-based software systems, the Bucks are minimizing internet disruption. While some buildings experience internet disruption when on-premises equipment fails, cloud-based systems at Fiserv Forum have stand-alone load

capabilities, meaning if the internet connection were to temporarily fail, the software systems would continue operating without connection to the cloud, Cordova said.

"The more we can push things to the cloud, the less people I need running around trying to make sure those servers stay up and also the bill of having to refresh hardware and patch software, all those things that come with having a more traditional way from the past of having software systems on house on the premise," he said.

WIRELESS NETWORK

Johnson Controls collaborated with Milwaukee Bucks staff in the early development stages to ensure wireless capabilities were state of the art, Roy said.

"One of the things that was really neat about this particular venue is the antenna system," she said. "We knew the Milwaukee Bucks arena was going to be used for different venue types and seat configuration would be changed quite often. So one of the innovative ideas we have

installed in the Fiserv Forum is hand rail-mounted antennas, so whenever seat configurations are modified, you're not worrying about having to move around those Wi-Fi antennas."

Wireless technology also includes Johnson Controls' central plant optimization platform at the arena, which uses data about the building and weather conditions to automatically make intelligent decisions on the most cost effective and efficient ways to operate the arena's power systems.

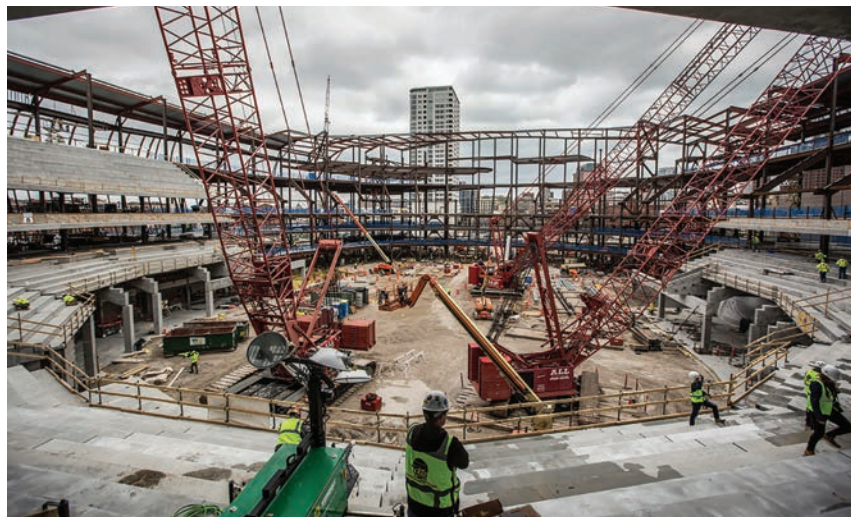
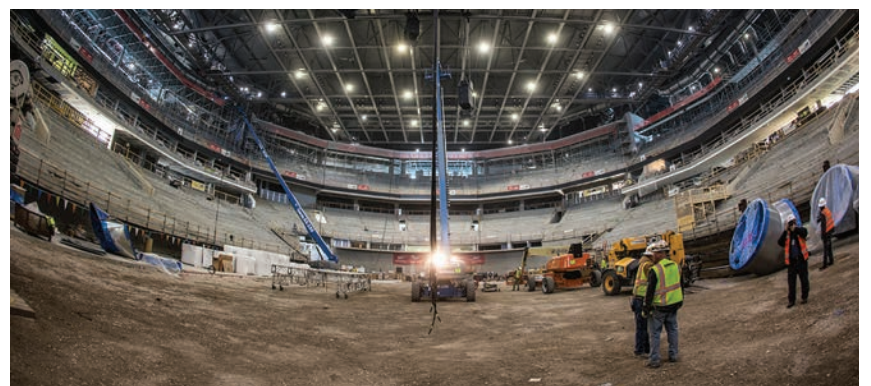
Lastly, the Bucks have built a video production system that may be the first of its kind in North America, Cordova said. Using an IP-ethernet network connection, the Bucks' video production team, which will be housed on the suite level, can capture and convert video content to screens throughout the arena on social media platforms at speeds rarely seen in major arenas.

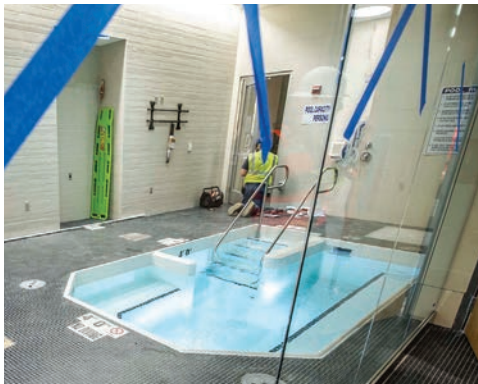
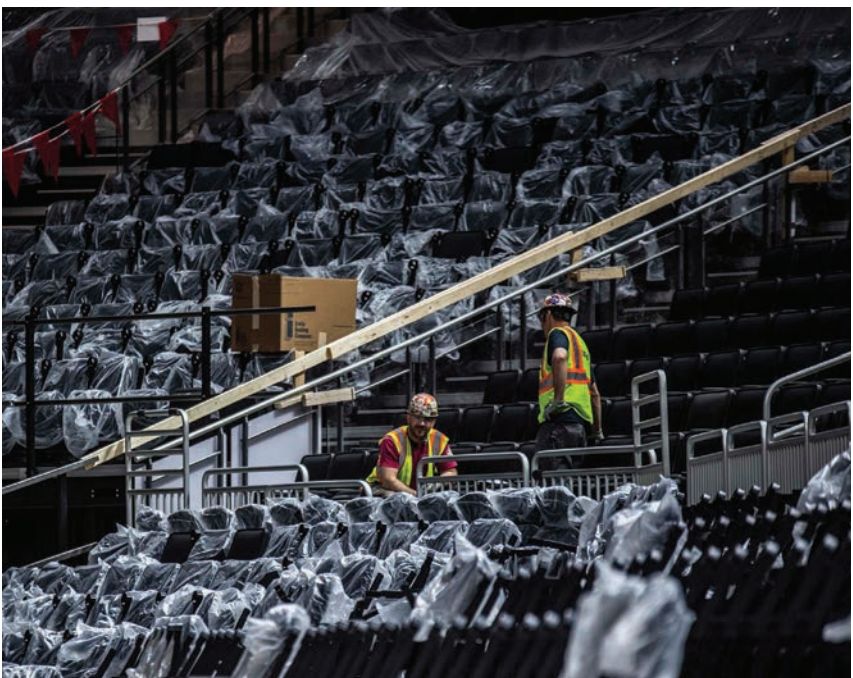
"When we planned this video production room, a lot of this equipment wasn't made yet so we had to spec-out equipment that would be in place," Cordova said.

CONSTRUCTION TIMELINE

New arena completed on time, on budget

It took a little more than 24 months and nearly 2 million work hours, but construction of Fiserv Forum came in on time and on budget of \$477 million. In all, about 4,000 craft workers helped build the new arena since construction started in June 2016. Construction was aided by mild weather the last two winters and no other significant delays. Mortenson Construction was the construction manager on the project.





J.P. CULLEN

THE TOUGH JOB EXPERTS

JP Cullen's relationship started with Milwaukee well before our area office came downtown - it started when J.P. Cullen became part owner of the Milwaukee Bucks in 1975. JP Cullen's most recent partnership includes the steel erection at the Fiserv Forum and the construction management of the Sports Science Center.

J.P. Cullen (Third Generation Owner) was a Milwaukee Bucks Partner, Officer, and on the Board of Directors from 1980-1985, selling the team to Herb Kohl in 1985.

PROUD
OF THE BUCKS
SINCE 1975

"There were several opportunities for us to sell the team for a lot more money. We chose to keep the Bucks here in Milwaukee, as we are dedicated to the team and this city."

- J.P. Cullen



WWW.JPCULLEN.COM/MKEBUCKS



The lofts span around about 10 arena sections.

CLARA JANZEN PHOTO

AMENITIES

West Bend Lofts offer luxury seating option

BY CLARA JANZEN
cjanzen@bizjournals.com

West Bend Mutual Insurance Co. president and CEO Kevin Steiner, along with Milwaukee Bucks president Peter Feigin, recently showed off the West Bend Lofts located on the suite level of the new Bucks arena.

The lofts in Fiserv Forum cover about 7,200 square feet spanning around 10 arena sections. In all, there are 33 lofts, all of which are sold for the upcoming season for Bucks and Marquette Golden Eagles games. The lofts comprise four, six or eight seats and include a reserved table for dining. The lofts required a five-year commitment.

"As a premier insurance provider across the Midwest, West Bend is proud to help bring this space to life for families to enjoy and make memories for generations," Steiner said.



Kevin Steiner

He added that West Bend's sponsorship of the lofts are a great opportunity for the company to continue to build its brand while supporting the vibrant, growing Milwaukee community.

The lofts also will be used to host business meetings and other corporate events.

The West Bend Mutual Charitable Foundation and the Milwaukee Bucks also announced they are partnering on a \$150,000 gift for Washington County to develop a multi-sport court adjacent to the city of West Bend Boys & Girls Club.

"By coming together we're making a lasting local impact," Steiner said.

HEY BUCKS! WE ALREADY GOT
THE WAVE STARTED FOR YA.

HUB **640**

CONGRATS TO THE BUCKS AND FISERV;
WE'RE ROOTING FOR YOU.



HUB640.COM

OP-ED

New arena brings out the best in our city



Herb Kohl

The new arena represents so many good things for Milwaukee and Wisconsin. For me, it signifies my resolve to keep our NBA team in Milwaukee for generations to come and I'm proud to have been part of bringing it to fruition. As the newly built home of the Milwaukee Bucks, this modern structure also marks a new era for professional basketball and entertainment in Wisconsin.

The prospect of a new arena arrived at a time of mounting interest and hope in Milwaukee. While it took a great deal of effort, collaboration and financial commitment to get to this point, we should all be proud of how the Bucks, our government and civic leaders, and

the entire community have come together to do something both special and enduring.

This is a time of transition from the Bradley Center, an incredible gift that Jane Pettit provided this community.

We say a final goodbye to a facility that in its day embodied the same determination, excitement, pride and hope for our city ushered in now by the recently named, Fiserv Forum.

The arena's completion once again recognizes that public-private partnerships are possible and can be a good thing for progress to occur in our city.

With this new addition to our skyline, our community is indeed, experiencing great renewal and investment in a city on the rise.

"For me, it signifies my resolve to keep our NBA team in Milwaukee for generations to come."

The thousands of good paying jobs created by the arena project have uplifted the region while additional commercial development boosts our state's economy. As our downtown changes, with growth and improvement, increasing emphasis and energy will continue to drive revitalization into the surrounding neighborhoods as well.

When the new arena opens, we get to celebrate all that makes Milwaukee and Wisconsin great: the hard work and tenacity of the talented men and women who built the building, on time and on budget, along with the wonderful people who will ensure its fullest service and success.

Time and again, we will get to showcase our strong hometown pride, our rich diversity of culture

and a thriving corporate community to the rest of the world.

Residents and visitors will be greeted by the authenticity of our people and get to experience the originality of local products that truly set Milwaukee apart.

Perhaps best of all, our unparalleled fan loyalty and limitless capacity to have a good time will heat up the downtown each and every time the new facility hosts an event.

Whether one regards this new building as a symbol or a workplace, a basketball court or a concert venue, a community asset or a local landmark, we should always think of it as uniquely representative of who we are as Milwaukeeans – determined, hopeful and proud.

Former U.S. Sen. Herb Kohl was the longtime owner of the Milwaukee Bucks before selling the team in 2014. He contributed \$100 million to the new arena.

OP-ED

Project bringing new development to downtown



Tracy Johnson

The Milwaukee Bucks arena district serves as the physical proof of progress in Milwaukee.

Since the Park East Freeway's demolition in the early 2000s, the vacant land at Milwaukee's doorstep seemed ripe for a corporate headquarters or retail destination. Opportunities came and went for a variety of reasons, setting the stage for what would ultimately become the game-changer for our region.

The process created a blueprint for state and local elected officials, in conjunction with business leaders, to coalesce around the notion of how a visionary real estate project

in downtown Milwaukee could have widespread shared benefit.

Yes, real estate is hot right now, and the economy is booming, but interest in our state and Milwaukee, has accelerated since 2015 when the arena district was announced. The essence of this project captures the phrase 'if you build it, they will come' – and goes one step further.

Follow-through on deliverables and strict adherence to timelines creates the certainty to fuel investment in new and existing real estate adjacent to the district.

We see it up and down Historic King Drive and in Haymarket Square, not to mention West Wisconsin Avenue.

These investments support and grow the tax base and real estate values that flow back to our city and state. While we have already realized some, there is much more to come.

This unique development has overcome obstacles specific to urban projects, including access to workforce, challenges with demolition and environmental remediation.

Clearing the path for success, underutilized assets have found new life as the desire to be near the action grows with out-of-state investors who recognize boundless potential in office and apartment development.

Companies relocating to the region will always look at a downtown Milwaukee option to see what the buzz is about.

Building on the arena district's density, downtown becomes a viable and familiar option for the growing number of graduates from our state's educational institutions, and a draw for tens of thousands to live, work, play and learn.

Removing barriers, perceived and

real, has been a focus for this project, leveraging the local real estate community for knowledge and insights with national perspective and experience.

This truly live district elevates the focus on our city's safety, inclusion and vibrancy as we move closer to becoming an 18-hour city.

While it may have occurred someday without the district, it is now imminent.

The Wisconsin commercial real estate community is proud to have worked with a coalition of leaders, private and public, who saw the potential and capitalized on the opportunity to benefit all. This is a success that will forever define Milwaukee and our state's legacy.

Tracy Johnson is president of the Commercial Association of Realtors Wisconsin

#BUILD THE FUTURE

WELCOME HOME

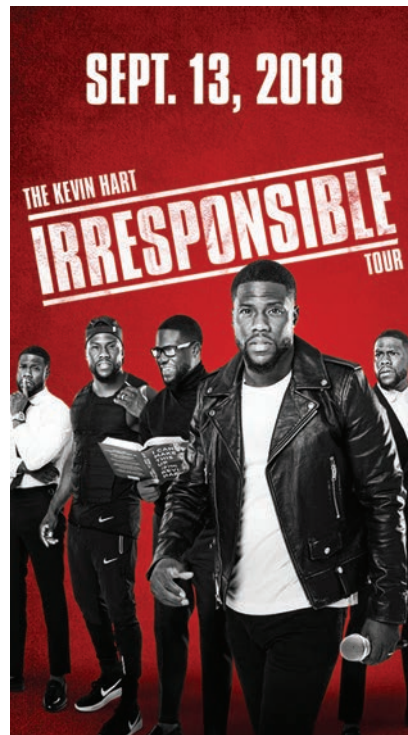
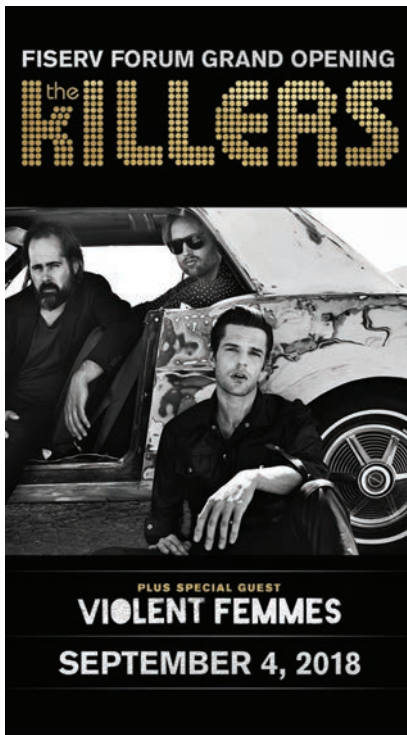
The future starts now.



Mortenson

*Proud builder of the Fiserv Forum
Building what's next® in our hometown*

WELCOME TO fiserv.forum



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