TRAVEL & TOURISM

Frank Productions, Bucks seal deal for music venue at former Bradley Center site



By Rich Kirchen Senior Reporter, Milwaukee Business Journal May 23, 2022



A rendering of the venue that would be located on the former Bradley Center site

Frank Productions and the Milwaukee Bucks made it official Monday: The Madison-based concert promoter and venue operator will build and run a new live performance venue in the Deer District adjacent to Fiserv Forum.

The new FPC Live facility will be located on the northeast corner of the former Bradley Center site with direct access to the plaza in the Deer District. Madison-based Frank Productions plans to start construction by the end of this year and open the venue by late 2023, said CEO <u>Joel Plant</u>. The project will be a joint venture between the Bucks and Frank Productions.

Frank Productions, which does business as FPC Live, had announced in December 2021 plans for the same project in Milwaukee's Third Ward west of the Summerfest grounds. That project drew months of neighborhood opposition. On May 13, Frank Productions changed course with an announcement it would seek another site in Milwaukee.

The proposed location is the former Bradley Center site, which has remained vacant since the old arena was demolished in 2019.

"This is a pivot in terms of location only," Plant said. "We're changing our location — we're not changing our commitment to the project itself or our strategy for helping the Milwaukee market grow its entertainment scene."

The FPC Live news Monday follows an announcement three days earlier that Pabst Theater Group and Kacmarcik Enterprises of Grafton would partner with an undisclosed promoter on a new 3,500-capacity venue in an area on West Michigan Street between North Sixth Street and the Marquette Interchange's north leg.

Plant said Frank Productions was invited to locate at the Michigan Street site but preferred other sites. Asked whether the news about the 3,500-seat venue on Michigan Street gives him pause on the proposed FPC Live project, Plant said: "Certainly no second thoughts at all."

"To be clear, we were offered that site and we turned it down," he said of Michigan Street. "It's not ideal from our perspective."

The announcement Monday represents a continuation and expansion of the partnership between FPC Live, the Bucks and the Deer District, said FPC Live president <u>Charlie Goldstone</u>. The promoter along with its majority owner Live Nation has booked numerous shows at Fiserv Forum since the arena opened in September 2018.

"We are excited to further enhance the relationship between FPC Live and the Milwaukee Bucks with the addition of these two spectacular venues," said <u>Michael Belot</u>, senior vice president of Bucks Ventures and Development.

The addition of the FPC Live facility will solidify the Deer District "as Milwaukee's premiere location for entertainment," Belot said. FPC Live estimates the new venues will host more than 135 events per year, bringing an additional 200,000 fans annually to downtown Milwaukee.

The FPC Live facility will cover only a portion of the former Bradley Center campus. The Bucks have sought proposals for a full-service hotel with 250 or more rooms, but the site is awaiting development.

FPC Live proposes a 4,000-capacity venue primarily consisting of general-admission floor space with some fixed seats and VIP suites as well as an adjacent 800-capacity venue.

Because of higher construction costs and increasing interest rates, the facility in the Deer District will cost over \$50 million to build. Plant said.

"It's an investment we're still excited to make," Plant said.

Frank Productions has been 51% owned by concert giant Live Nation since 2019. Plant said Live Nation has a minority stake in FPC Live and NS2, which are the operating companies that book and promote shows in Wisconsin and across the country.

Funding for the project will come from equity and conventional financing, Plant said. Frank Productions will not request any financial assistance from the city of Milwaukee.

Because the planned venue is in a general planned development for the arena district, the FPC Live proposal will need approvals from Milwaukee city government, Plant said. That will include the plan commission, the Milwaukee Common Council's Zoning, Neighborhoods and Development Committee and the full Common Council.

Frank Productions has promoted concerts in Milwaukee for years at other organizations' venues including the Miller High Life Theatre and the Riverside Theater, both of which are now run by Pabst Theater Group. FPC Live is in the midst of promoting a full slate of outdoor shows under its partnership with Summerfest operator Milwaukee World Festival co-promoting concerts at American Family Insurance Amphitheater and BMO Harris Pavilion.

The proposed FPC Live venue will add to the live-entertainment options in and near the arena district. Besides Fiserv Forum, there are the Wisconsin Center District's Miller High Live Theater and UW Milwaukee Panther Arena and Pabst Theater Group's Turner Hall Ballroom.

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