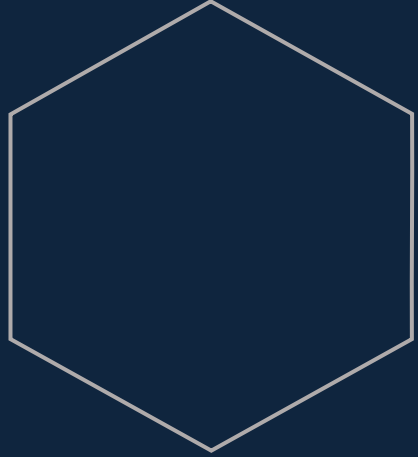


The Domes: *Reimagined*



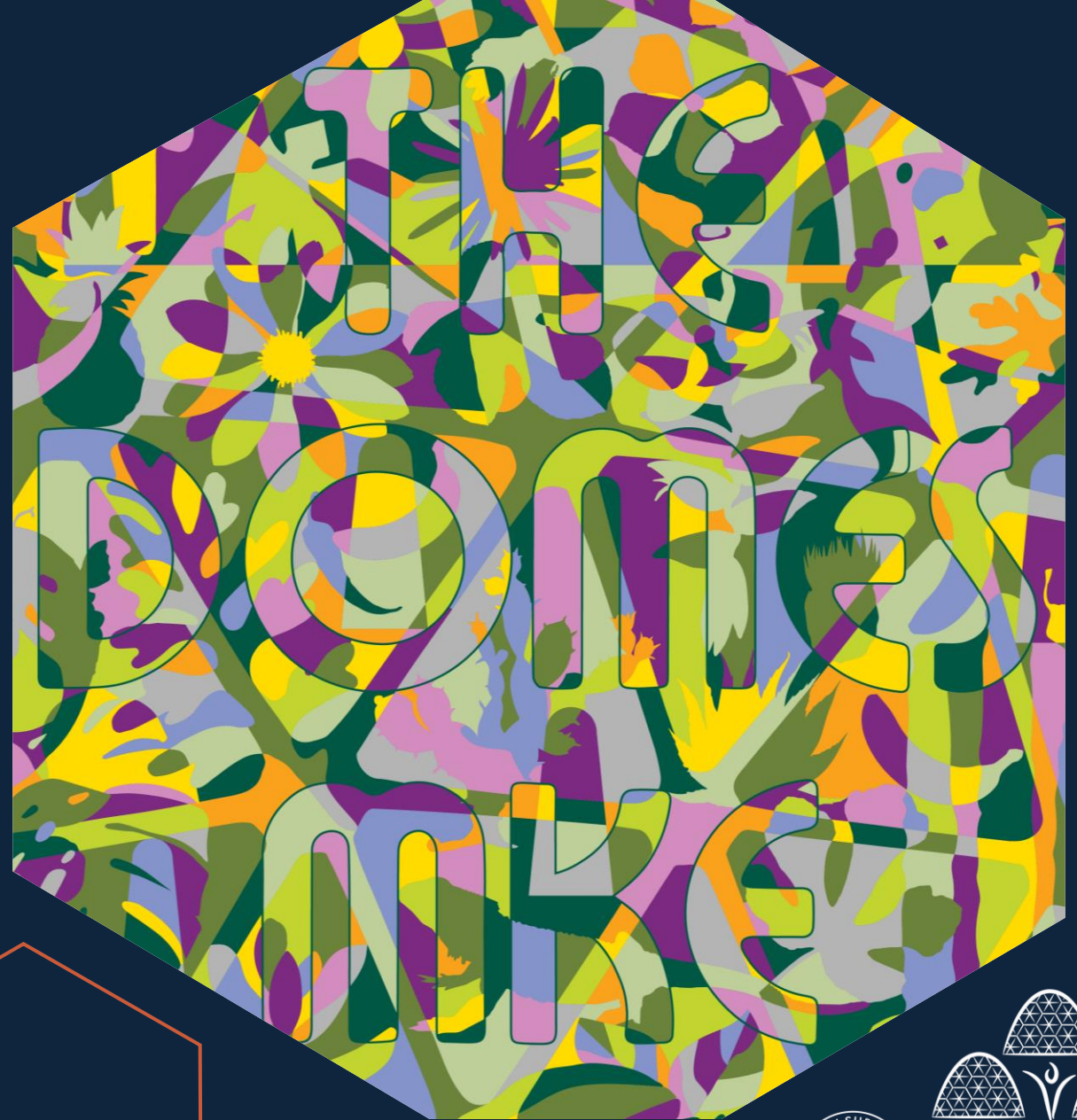


Agenda



About The Domes

- One-of-a-kind living museum – unique in all the world.
- Attracts 250K+ visitors annually (more than 50% from outside MKE County).
- Visitors are diverse – representing all ages, races, ethnicities.
- Powerful tool for supporting County's wellness goals.



Domes Reimagined Project Overview

- Removes The Domes as a liability from the County's ledger.
- Places Friends of the Domes in charge of operations.
- Creates a sustainable business model that ensures limited ongoing support from County.

Spearheaded by Friends of the Domes – in partnership with MKE County Parks and The Alexander Company.



About Friends of the Domes

Manages half of the operations of The Domes, including public events, gift shop and other retail sales, educational programming, volunteer management, marketing and fundraising.

Friends of the Domes at a Glance:

- 25 full- and part-time staff
- 250 volunteers
- 5,000 members



About The Alexander Company

Alexander
Company

For over 40 years

The Alexander Company has earned national recognition specializing in historic preservation, urban infill development, and affordable housing solutions.

280+

BUILDINGS
developed

2,000+

UNITS
under mgmt

8,000+

UNITS
developed

1.8M

RETAIL SPACE
brokered

SCOPE OF SERVICES

Development
Design + Construction
Property Management + Compliance
Commercial Brokerage

WORK FEATURED IN

CNN

The
New York
Times

AP

The
Washington
Post

The
Economist

Forbes

URBANLAND

preservation



Leaning Into Our Purpose

The Domes Reimagined project creates a new future that ensures greater purpose: *inspiring meaningful connections to nature and community.*

This includes:

- 1) Better interpretation of gardens with enhanced accessibility.
- 2) More nature-based education and programming.
- 3) Support of the County's wellness goals and climate action plan.

Domes Reimagined Checks the Right Boxes



Restores The Domes

- Reglazes all domes and fixes concrete / Modernizes mechanicals / Ensures accessibility / Eliminates bottleneck at admissions



Creates Sustainable Business Model

- Drives more revenue through admissions, retail sales, events, educational programs, café



Reduces Energy Inefficiencies

- Incorporates energy modeling and audits



Domes Reimagined Checks the Right Boxes



Invests in Mitchell Park

- Addresses safety concerns by activating the park / Invests in park infrastructure by adding amenities such as an outdoor plaza / Invests in ongoing programming



Achieves Greater Mission Impact

- Adds interactive activities for families / Provides for more event and education space / Ensures accessibility for all



Bird's Eye View of Budget

Phase 1 Project Costs = \$107.4M
(Everything except new building and courtyard)

Phase 2 Project Costs = \$26M
(New building and courtyard)

Revenue Sources: Private Philanthropy,
Tax Credit Programs, Federal and State
Grants, Milwaukee County

Milwaukee County Investment

Financial Commitment	National Register	Transition Ownership and Operations
<p>Match philanthropic funds, up to \$30M</p> <p>Ongoing commitment of horticultural staff (annual expense = \$400K-500K)</p>	<p>Consent to place Domes on National Register of Historic Places</p> <p><i>Required to be eligible for tax credits</i></p>	<p>Execute a long-term lease that places FOD in charge of operations for the facility; Mitchell Park remains the property of the Parks Dept</p> <p><i>Required to be eligible for tax credits</i></p>



Fiscally Responsible for MKE County

- Cost to demolish Domes = Minimum \$11.4M
- Reduces County's commitment for operations by 50% or more (<\$500K annually)
- \$30M investment paid over 6 years
- Operating pro forma shows a financial surplus of \$1M upon project completion
- Every \$1 invested by County results in \$3-\$4 match after Phase 2



The Right Solution at the Right Time



Domes Reimagined: Larger Gift Shop

Phase 1: Expanding into the office space next door, the gift shop grows by more than 100%.

- ✓ More Retail Revenue (3x)
- ✓ Enhanced Visitor Experience



Domes Reimagined: Children's Garden

Phase 1: Located in the fourth dome that is currently used as a greenhouse, the Little Sprouts Dome is a place for children to play and learn.

- ✓ More Admissions and Membership Revenue
- ✓ Enhanced Visitor Experience



Domes Reimagined: New Café

Phase 1: Located next to the Little Sprouts Dome, the café offers beverages and light food, ensuring that guests stay longer.

- ✓ Concessions Revenue
- ✓ More Admissions Revenue
- ✓ Enhanced Visitor Experience



Domes Reimagined: Nature Learning Center

Phase 2: This new addition provides education and event space along with staff offices. Included with this investment is a public garden that showcases a Wisconsin ecosystem.

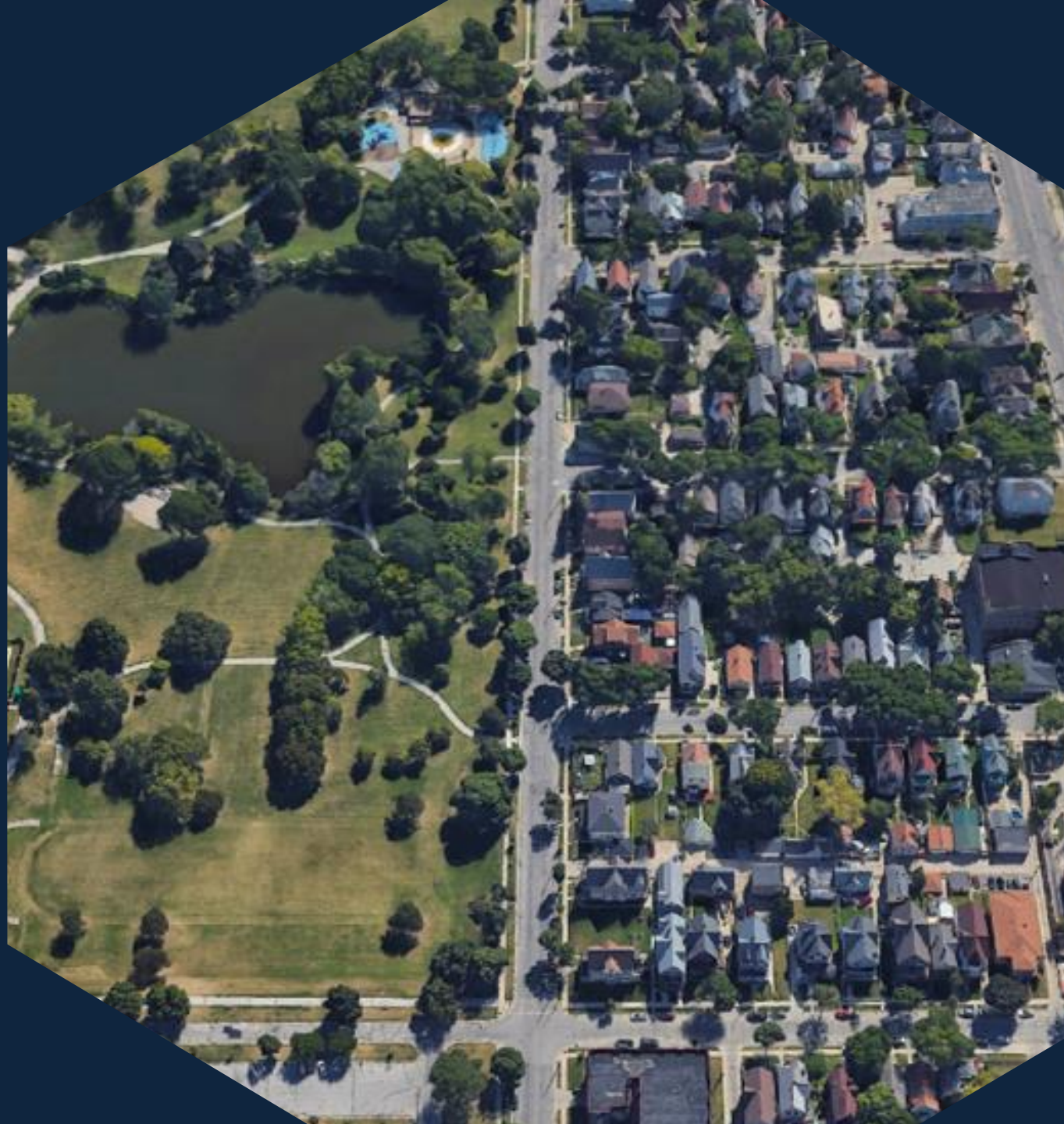
- ✓ Event Rental Revenue
- ✓ More Education Program Revenue
- ✓ Enhanced Visitor Experience



Domes Reimagined: Mitchell Park

Phase 1 and 2: The project includes funds to activate Mitchell Park (both infrastructure and ongoing programming).

- ✓ Improved Safety
- ✓ Community Engagement
- ✓ Enhanced Visitor Experience

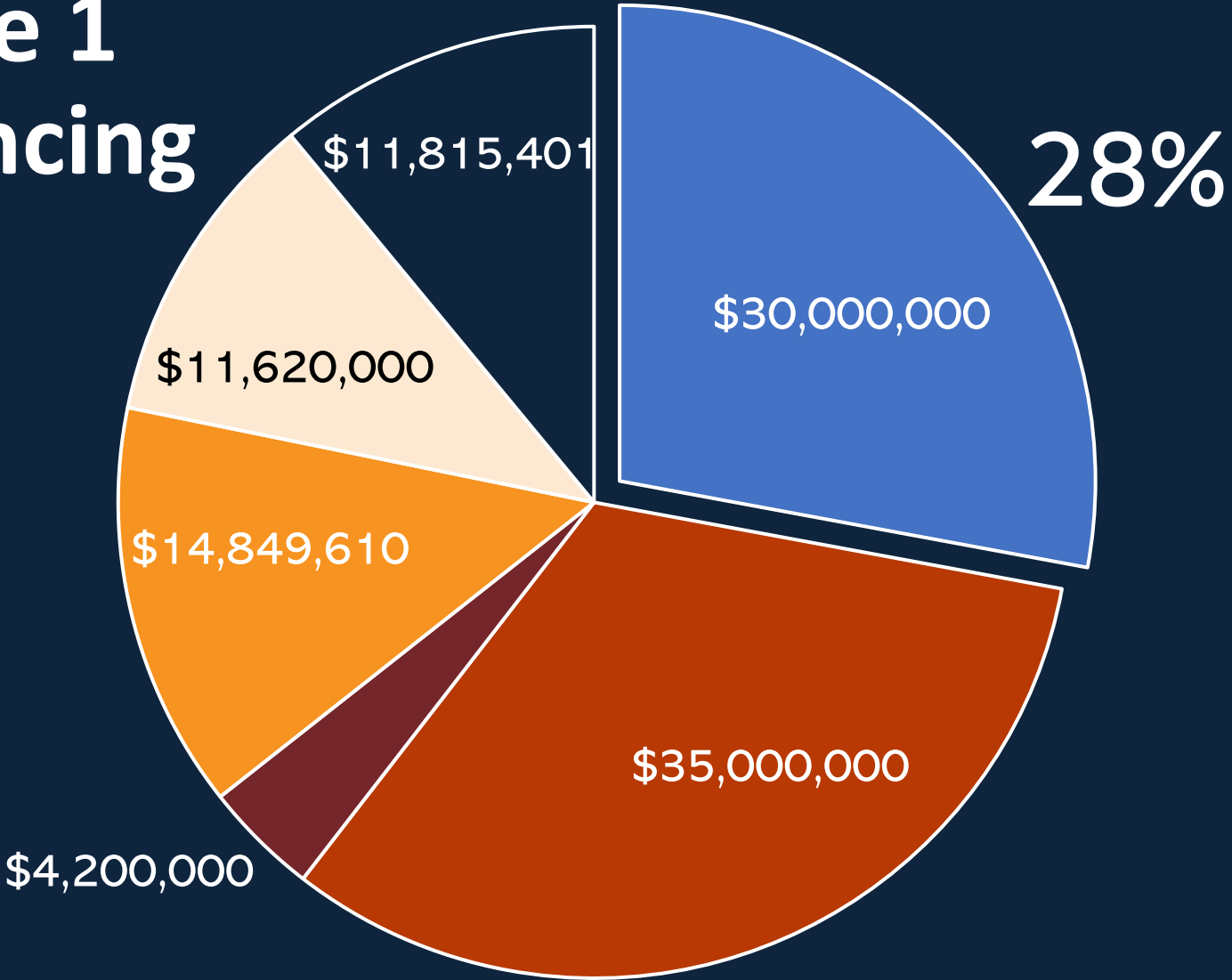


The Other “Right” Boxes

- ❑ Located in an opportunity zone with many youth.
- ❑ Aligns with County’s wellness, equity, and sustainability goals.
- ❑ Removes The Domes as a liability from the County ledger.
- ❑ Brings \$3-\$4 to the table for every \$1 from MKE County.
- ❑ Results in a sustainable business model.



Phase 1 Financing



- Milwaukee County
- Private Philanthropy
- New Market Tax Credits
- Federal Historic Tax Credits
- State Historic Tax Credit
- Federal and State Grants/Funding

Milwaukee County will have no investment amount for Phase 2.



Capital Expenditures

Expense Description – Phase 1	Amount
Reglaze and Fix Concrete (3 Domes)	\$73,152,359
Little Sprouts Dome, Café, Restrooms Near Café	\$6,995,012
Landscape and Enhance Mitchell Park	\$2,026,564
Greenhouse (Replace Transition Dome)	\$2,366,942
ADA Compliant Restrooms, Lobby, Entry	\$2,740,125
Replace Mechanicals, Enhance Security	\$4,758,052
Other Hard and Soft Costs	\$15,445,957
Total Costs – Phase 1	\$107,485,011

Expense Description – Phase 2	Amount
Nature Learning Center, Courtyard	\$26,000,000



Domes Operating Pro Forma

- Revenues outpace expenses.
- Agreement stipulates that FOD will not come back to County.
- Revenue projections based on estimated increases in admissions; retail sales; event rentals; memberships; donations; food concessions.



Operating Pro Forma - Revenue

Revenues	3-Years Post Project	2023/2024 (Cty + FOD)
Admissions	\$3,100,000	\$1,372,252
Food Concessions (Net)	\$100,000	\$46,042
Gift Shop (Net)	\$350,000	\$150,012
Donations	\$300,000	\$156,698
Education Fees	\$150,000	\$94,348
Membership Fees	\$415,000	\$281,043
Public and Private Events Fees	\$577,500	\$224,593
Other	\$11,600	\$25,815
Total	\$5,004,100	\$2,350,903



Operating Pro Forma - Expenses

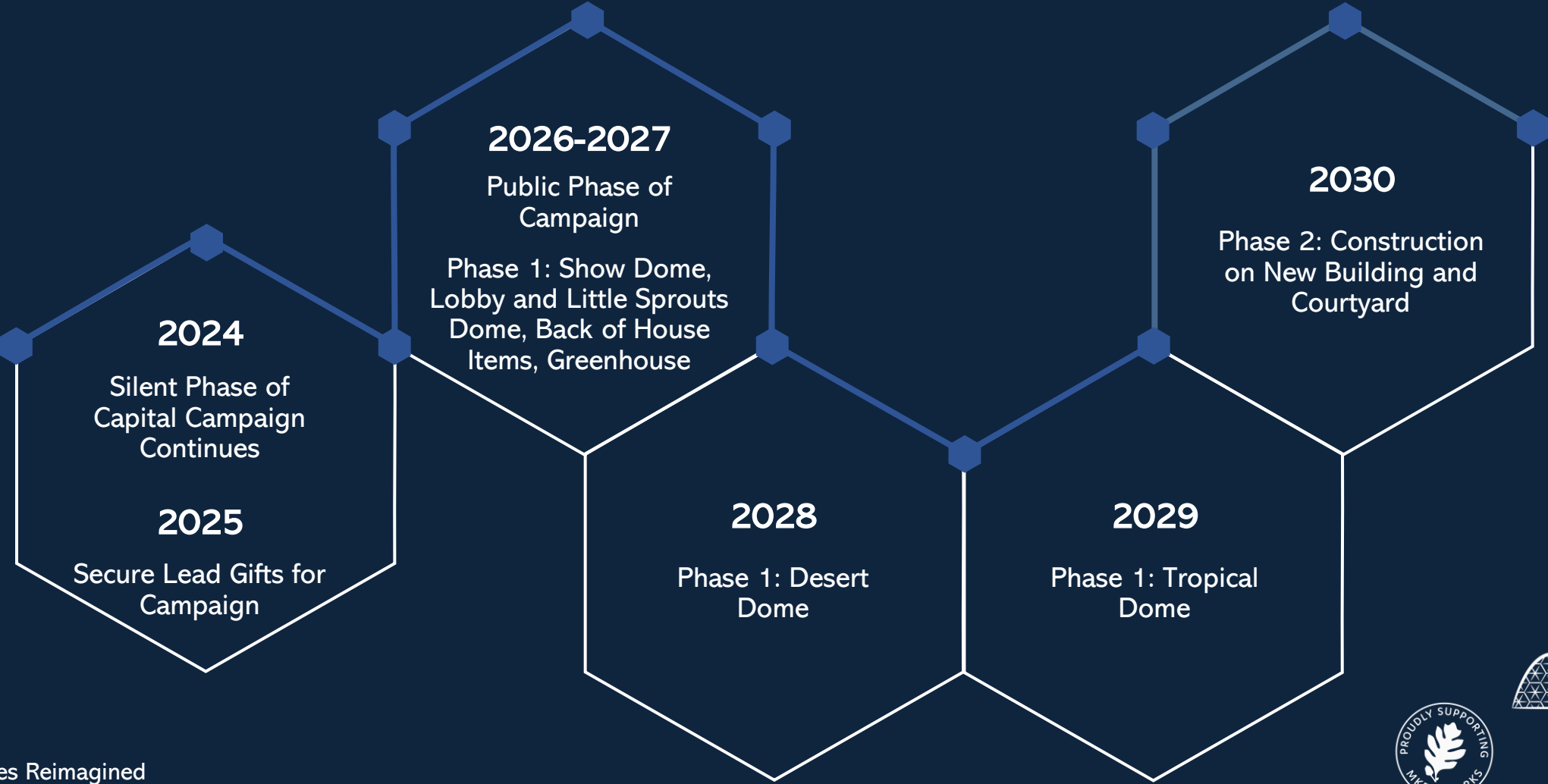
Expenses	3-Years Post Project	2023/2024 (Cty + FOD)
Personnel and Professional Services	\$1,888,800*	\$1,896,630
Education, Events Program Expenses	\$352,000	\$70,724
IT, Insurance, Services, Other	\$187,500	\$203,052
Advertising	\$200,000	\$17,004
Utilities	\$383,000	\$442,341
Equipment, Repairs, Supplies	\$375,000	\$299,841
Botanical Expense	\$100,000	\$51,011
Reserves for Future Maintenance	\$1,500,000	\$0
Total	\$4,986,300	\$2,980,603**

*3-year projection doesn't include County's personnel expense (\$400-\$500K for horticultural staff)

**684,244=2023 deficit covered by tax levy (does not include additional County allocated costs)



Timeline



Community- Wide Support



Supervisor Juan Miguel Martinez

“I support the plan that is being put forward today because the park will be included and the community is very eager to see Mitchell Park and The Domes restored to the beauty they possessed in the 1960s. This will help elevate the self esteem of the neighborhood as well as be integral to public safety.”



Bill Lynch, Arts Market Taskforce Chair

“I wholeheartedly endorse the Domes Reimagined plan as the most viable path forward for Mitchell Park and The Domes. I have had conversations with other members of the philanthropic community who have also voiced their support and would enthusiastically donate funds that were matched by Milwaukee County. This project is unparalleled in terms of its environmental and public health impact.”



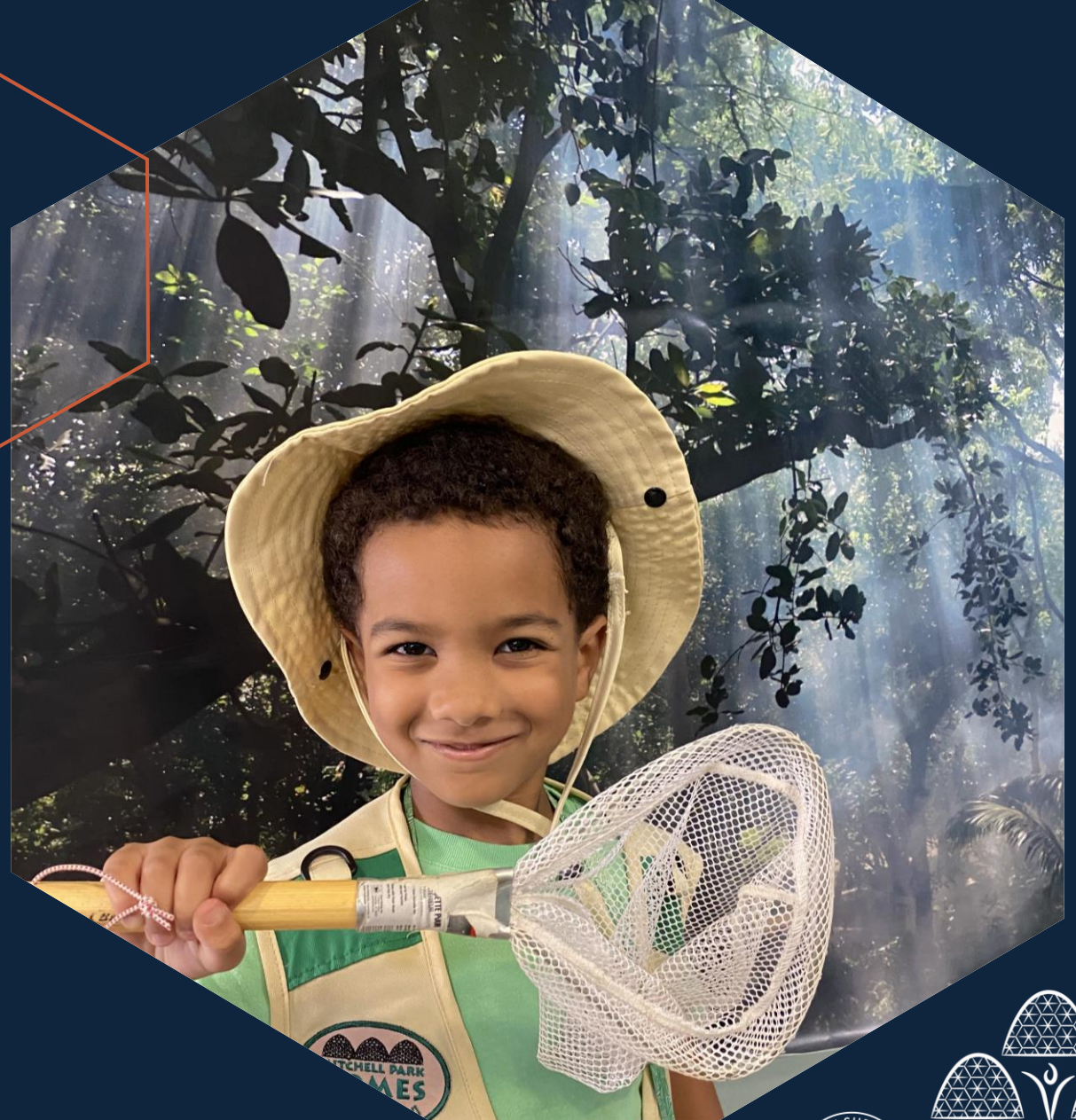
Emma Rudd, Exec Dir, Milwaukee Preservation Alliance

“With its commitment to the restoration of the irreplaceable landmark that is our Mitchell Park Domes, Milwaukee Preservation Alliance is proud to support the 'Domes Reimagined' plan. We trust in the Friends of the Domes' vision and their commitment to preservation.”



Status

1. Finished initial design phase including new cost estimates.
2. Hired fundraising counsel and began silent phase of campaign.
3. Hired government relations firm to assist with securing funding from State and Federal governments.



The Time Is Now

- Demolition is an inevitability if we do not act now.
- Handing operations over to FOD enables access to critical funding sources (State and Federal grants and programs).
- Without a County commitment, the equation simply does not work.



Questions

