



# FAQ Topics

## ***1. What is the need for this project, and why now?***

The Coliseum opened in 1967 and, due to a lack of investment and significant upgrades, has reached a point of market and financial obsolescence. The Coliseum had annual operating losses of approximately \$170,000 from 2022 to 2024 and the County faces unbudgeted exposure for future capital expenditures, which will be required to maintain baseline functionality. A proposed public-private partnership could, among other benefits:

- Infuse private capital to address financial challenges that the County presently cannot address
- Relieve the County of the risk of unbudgeted capital expenditures
- Improve the Coliseum's competitive position
- Catalyze additional on-site development on the AEC campus

## ***2. What are the County's goals and objectives for the renovation of the Veterans Memorial Coliseum?***

The renovation project (along with other campus investments) will revitalize the Coliseum and AEC campus, deliver significant incremental economic impacts to Dane County, and provide residents with a state-of-the-art multipurpose venue that attracts nationally-prominent entertainment and events.

## ***3. How will the County achieve its goals?***

The County intends to enter into a public-private partnership with FPC Live, its parent company Frank Productions, and its joint-venture partner Live Nation Entertainment for the renovation. This potential partnership brings the rare combination of hyper-local knowledge and history with global expertise that will allow the project to generate sufficient revenues to substantiate upfront capital investment that the County cannot make.

#### ***4. Who are Frank Productions, FPC Live and Live Nation and how were they selected for the project?***

Frank Productions, headquartered in Madison since 1964, is the parent company of FPC Live, a full-service concert and event promotion company involved in every facet of event management. Frank Productions and FPC Live currently own and operate several Dane County venues, including The Sylvee, and manage booking for other local venues, such as the Coliseum. They have also had success in turning facilities like the Orpheum, Majestic and High Noon Saloon into vibrant venues. In addition, FPC Live serves as Live Nation's Wisconsin office.

Live Nation Entertainment is the world's leading live entertainment company, connecting over 788 million fans across 51 countries through its concerts and ticketing platforms in 2025. Live Nation is the largest producer of live music concerts globally, promoting more than 55,000 events annually and working with over 11,000 artists.

Frank Productions, FPC Live and Live Nation were selected through the County's competitive RFP process in which the County sought a turnkey solution to renovate the Coliseum that included design, build, finance, operation and maintenance services. The necessity of engaging with a third-party for a comprehensive solution was primarily necessitated out of a lack of available public funding for the project.

#### ***5. How does the DOJ lawsuit against Live Nation impact the agreement with the County?***

At this time, Live Nation believes the DOJ's pending lawsuit and any definitive resolution thereof will not have a material impact on the agreement with the County. Dane County is continuing to monitor the situation.

#### ***6. There was only one respondent to the RFP, is that normal?***

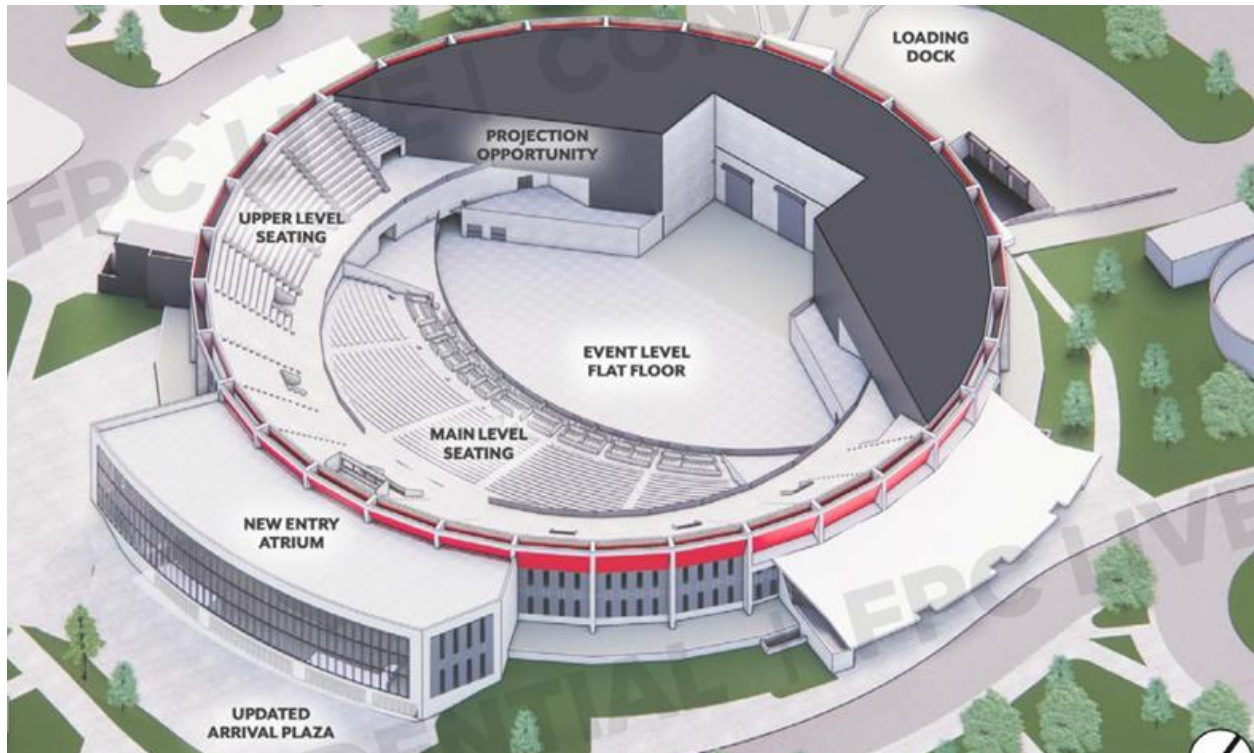
It is not uncommon to have one respondent for a project of this magnitude, as it requires a partner with the capacity, expertise and resources to deliver a solution that will have a lasting impact on our community. We are fortunate that we have a respondent that meets our criteria and happens to be in our own backyard.

#### ***7. How much does the project cost and how is it being paid for?***

The concept in the RFP response included a projected cost of approximately \$100 million. The proposal, which is not final, included sources of equity, private debt, and historic tax credits. The use of Historic Tax Credits will result in the Coliseum being landmarked and preserve its status as an iconic Madison structure. The project cost and funding method are not finalized.

## 8. How will the Veterans Memorial Coliseum change and what types of events will it be able to hold after the renovation?

Once complete, the Coliseum will be a state-of-the-art, music-first, multi-purpose venue with the capability of hosting a variety of modern events, reviving the Coliseum as a sought-out space for artists, fans and event-planners. It is expected that the renovated Coliseum will be an attractive venue for many types of events including LOVB volleyball, basketball, cheerleading and dance competitions, graduation ceremonies, family shows, speakers and community events.



As shown in the preliminary, conceptual rendering above, a new performance stage would be built on the north end of the facility, which is ideal for live music events. Additional proposed features include a new rigging grid above the stage, significantly improved and enhanced production capabilities, upgraded loading docks, improved back-of-house artist spaces, renovated patron areas (concessions, restrooms, accessibility, etc.), and a new atrium, which will allow most patrons to queue indoors.

Seating capacity would also be adjusted to approximately 6,500-6,800 to align with improved functionality. According to Pollstar-reported data, the 25 events held at the Coliseum since 2017 had an average paid attendance of 4,988; only four events had paid attendance levels over 7,000.

Disclaimer: Please keep in mind that this is a conceptual rendering only at this stage. The concept shown above has not been approved or value engineered and the final design will likely differ from what is presented above.

## **9. *Who will operate this project, and who will benefit?***

The County would likely receive some form of rent and substantial quantitative and qualitative benefits. While the County would also retain oversight over the facility's operation through agreed upon reporting standards, it is the parties' preliminary intent that the Coliseum would be booked and operated by FPC Live. As part of a public-private partnership, it is generally contemplated that FPC Live and Frank Productions would retain the majority of operating revenues and be responsible for operating expenses, and future capital needs in return for assisting with capital cost.

## **10. *What are the quantitative and qualitative benefits?***

The AEC campus is a major economic driver for the community. According to a 2018 study, which is in the process of being updated, the campus spurred more than \$76 million in local spending which supported over 1,700 jobs in the area. In addition to quantifiable benefits, the project will provide the County with a valuable quality of life asset; additional media exposure; provide a central gathering place; and serve as a family and business recruitment and retention tool.

## **11. *Where are we in the process?***

In early 2026, Dane County and FPC Live began formal discussions about mutual goals for the project and potential partnership structures. It is the parties' intent to reach a non-binding memorandum of understanding or term sheet for the project's development by April 2026. Potential approvals by Dane County could occur in Summer 2026.

## **12. *When will I hear more?***

Both Dane County & FPC are collaborating on a final project concept, budget, funding plan, and working through financial responsibilities of each side. Once these items are agreed, more details will be shared with the public. This FAQ section will be updated once items are finalized.

## **13. *How long will the project take?***

Although final terms for the project are not yet agreed on, we are aiming for a 2029 opening date.