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## **BRADLEY CENTER SPORTS AND ENTERTAINMENT COMPLETES WRAP-UP OF ITS BUSINESS**

### ***As part of its final act, Center transfers \$4.29 million in remaining assets to State of Wisconsin***

MILWAUKEE – The Bradley Center Sports & Entertainment Corporation (BCSEC), created by the state to own and operate the Bradley Center on behalf of the people of Wisconsin, today announced it has finished wind-down of its business affairs and transferred remaining assets totaling \$4.29 million to the State of Wisconsin.

“On behalf of all of the community volunteers who have served on the Bradley Center Board and the dedicated staff who made Jane Bradley Pettit’s gift a transformative part of our community fabric, we are thrilled to honor Mrs. Pettit’s generosity and enduring legacy by transferring more than \$4 million to the state,” Board Chairman Ted Kellner said. “The strong results reflected in the Center’s final financial statements reflect a history of fiscally sound stewardship of this one-of-a-kind state asset and an exceptionally successful final season right up to the building’s very last event in July 2018.”

The Center submitted final audited financial statements to Gov. Tony Evers and other state officials on Thursday. In a letter to Gov. Evers, Kellner reported that the BCSEC had completed its dissolution and, in addition to the distribution of \$4.29 million to the state, had established a liquidating trust to address trailing obligations and unexpected claims that may arise. Upon termination of the liquidating trust, all of those remaining assets will also go to the State of Wisconsin.

“All of us involved with the Center extend deep thanks to the nearly 50 million guests we had the privilege of serving over a remarkable three decades,” said Steve Costello, Bradley Center president and CEO. “We also thank the State of Wisconsin and the City of Milwaukee for their sustained, bipartisan support. We thank our teams and world-class acts, especially the Milwaukee Bucks, Marquette Golden Eagles and Milwaukee Admirals; our supporters, including BMO Harris Bank and our Champions of the Community; and the many worthy charities and programs who partnered with the Center in civic service. All of them – along with thousands of talented and tireless staff – made the Center a warm community home. We are so grateful for that, and for 30 unforgettable seasons.”

Kellner continued: “When Jane Pettit made her gift in the spring of 1985, just days after businessman Herb Kohl announced he’d buy the Bucks and keep them in Milwaukee, our community had no idea of the incredible adventure that lay before us. We know that the \$4.29 million the Bradley Center is returning to the state has the potential to grow more great things for Wisconsin. That’s a truly fitting tribute to this very special community asset whose impact and memories will shine on for generations to come.”

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