



Wisconsin Health and Educational  
Facilities Authority

**News Brief**  
November 12, 2024

**WHEFA.com**



## Executive Director's Note

First, a word of thanks to all who joined us for the WHEFA Workshop this year. WHEFA looks forward to offering this free program, annually, to all borrowers and other industry professionals. This year we had over 110 registrants, and the feedback was very positive, earning an "Overall Evaluation" of over 4.5 stars. I am also excited to report that the inaugural golf outing was very well received and will return next year. For those of you who were unable to attend, we hope to see you next year at either or both events!

WHEFA remains committed to assisting all nonprofit borrowers throughout Wisconsin obtain low-cost tax-exempt funding for their qualifying capital projects. Since the publication of our last News Brief, WHEFA has issued in excess of \$310 million of bonds, supporting five organizations - spanning affordable housing, senior living, health care and community service organizations. Additionally, we remain active with several projects as well as a few on the horizon.

Looking forward, we are excited to announce the dates for several educational and networking programs, including:

- WHEFA's inaugural half-day Bonds 101 Seminar to be held on March 17, 2025
- The return of WHEFA's golf outing, to be held on Monday September 29, 2025
- The Annual Insights Into Capital Finance Workshop, to be held on Tuesday September 30, 2025

More information is included below. Please hold these dates as we look forward to seeing you there.

Lastly, the scheduled expiration of many provisions of the 2017 Tax Cuts and Jobs Act (TCJA) coupled with the results of the election present headwinds and portend difficult times for tax-exempt bonds - which may include new regulations limiting, or completely eliminating, access to tax-exempt financing. WHEFA is committed to ensuring that the voice of nonprofit organizations throughout Wisconsin is heard at both the State and National level as lawmakers discuss this issue. We will reach out with updates as well as requests for your assistance as these discussions evolve.

Best regards,

Larry D. Wiemer | Executive Director

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## Financing Spotlight

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**\$56,225,000**  
**WHEFA Bonds Financing  
 Helps Wisconsin Housing  
 Preservation Corp. Expand  
 Affordable Housing Across  
 Wisconsin**

*Bonds Underwritten by Piper Sandler & Co.*

*"We are pleased to execute financing through tax-exempt bonds to provide much needed capital to improve our properties, preserve affordable housing, and develop and construct new affordable housing in Wisconsin. Without the ability to use tax exempt bonds, we would not be able to provide higher quality housing with affordable rents to our residents. This mechanism allows us to achieve efficient pricing to lower rents and provide much needed affordable housing. This also alleviates high rent burdens that are affecting so many of our working populations in Wisconsin."*

**- Mary Wright, President  
 Wisconsin Housing  
 Preservation Corp.**

WHPC is the largest owner of affordable housing in the State of Wisconsin with over 9,000 affordable multifamily housing units, across 57 counties in Wisconsin, serving over 18,000 Wisconsin residents.

Bond financing facilitated by WHEFA will be used to help WHPC finance the construction of a new 50-unit affordable housing project, Vicino, in Madison, Wisconsin. Bond proceeds will also be used for the acquisition of affordable housing apartment projects in Green Bay, Fitchburg and Altoona, Wisconsin, as well as the renovation, remodeling and equipping of existing multifamily housing facilities of WHPC in Hartland, Burlington, Oak Creek, Menomonee Falls, Fond du Lac, and Glendale, Wisconsin. Bond proceeds were also used to refinance certain taxable loans. This tax-exempt financing will enable WHPC to operate more effectively by financing its capital expenditures at a low interest rate.



**Recently Completed Financings**

WHEFA has recently assisted the following borrowers by providing tax-exempt bond financings, enabling them to operate more effectively by financing their capital expenses at a low interest rate.



- **Wisconsin Housing Preservation Corp.**  
 \$56,225,000 - New Money



- **Froedtert Thedacare Health**  
 \$77,130,000 - Refinancing



- **Versiti**  
 \$61,000,000 - New Money



- **Presbyterian Homes - Kirkland Crossings**  
 \$36,473,660 - New Money

A listing and details of all recently closed projects can be found [here](#).

## Upcoming Events for 2025

### "Bonds 101" Seminar

WHEFA will be holding its first annual "Bonds 101" seminar on **Monday, March 17th, 2025** at the Lake Lounge Conference Room in Brookfield, WI. The goal of this free seminar is to familiarize new Borrowers or those who would like a refresher to navigate the borrowing process and learn about the basic of structure, eligibility, and terms of tax-exempt financing.



Please look for invitations in early January 2025.



### WHEFA 2025 Golf Outing

WHEFA will again coordinate a golf outing to coincide with our next annual Workshop. The golf outing will be held at Western Lakes Golf Club on **Monday, September 29, 2025** and more detailed information will be available in Summer 2025.

### "Insights into Capital Finance" Workshop 2025

Save the date for the 2025 WHEFA Workshop to be held at the Milwaukee Marriott West, on Tuesday, September 30, 2025.

Please look for invitations in Summer 2025.



## About WHEFA

WHEFA's mission is to assist all eligible Wisconsin nonprofit organizations by providing access to tax-exempt financing to fund their qualifying capital improvement and expansion needs.

Since inception, WHEFA has provided several hundred Wisconsin nonprofit corporations access to private and public capital markets at lower costs than are available to them in the conventional marketplace.

Pursuant to Section 231.10 of the Wisconsin Statutes, bonds issued by WHEFA are not considered indebtedness of the State of Wisconsin, and the State has no obligation to repay any bonds issued by WHEFA under any circumstances. Additionally, WHEFA does not utilize any State moneys to fund its operations.

45 Years of History: 980 financings totalling in excess of \$32 billion



- Acute Care - 49%
- Senior Living - 26%
- Education - 16%
- Other - 9%

As of 06/30/2024

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