



Wisconsin Health and Educational
Facilities Authority

Newsletter

March 31, 2026

WHEFA.com



Executive Director's Note

As we move into a new quarter, I'm reminded of the remarkable impact Wisconsin's nonprofit organizations continue to have on the communities they serve. At WHEFA, we support that impact by helping them access low-cost, tax-exempt financing to grow, innovate, and strengthen their services. This quarter has been no exception.

We've seen continued momentum across the state—from healthcare expansions and senior living enhancements to educational improvements and community-based initiatives. Each project we support reflects the dedication of leaders who are committed to improving the quality of life for Wisconsin residents. It's a privilege to play a role in advancing that work.

In this issue, you'll find updates on WHEFA's recent financing activity, educational offerings, and upcoming programming.

Financing Activity

WHEFA remains steadfast in its commitment to supporting Wisconsin's nonprofit organizations by providing expert guidance and access to low-cost capital financing.

Since December 2025, the Authority has issued more than \$225 million in bonds, assisting four different organizations across health care, education, and affordable housing advance essential community services.

During the nine months ending March 2026, WHEFA facilitated over \$1.5 billion in financing for 15 nonprofit organizations representing a broad range of missions - including healthcare, senior living, K-12 education, and higher education. These projects reflect the continued demand for affordable capital and the vital role tax-exempt financing plays in strengthening Wisconsin's nonprofit infrastructure.

Nonprofit organizations considering new capital initiatives or evaluating refinancing opportunities are encouraged to contact WHEFA for support. Our team is committed to serving as a resource at every stage of the planning and financing process.

Educational Programming

WHEFA's 2026 educational programming continued to expand its reach and impact, offering nonprofit leaders' timely insights into the fundamentals of tax-exempt financing and the broader municipal market.

In March WHEFA hosted a Tax-Exempt Bonds Seminar. This Seminar continued the Authority's commitment to providing high-quality educational programming for Wisconsin nonprofit borrowers.

Building on the success of its inaugural 2025 "Insights into the Fundamentals of Tax-Exempt Bonds" program, the 2026 programming was designed as an introduction for

those new to tax-exempt bonds, as well as to deepen participants' understanding of tax-exempt financing, capital planning, and the evolving municipal bond landscape.

Educational content included the fundamentals of tax-exempt bonds, key legal and compliance considerations, a market and economic update, a panel discussion with industry experts and an update on Federal legislation.

WHEFA's 2026 seminar drew more than 50 participants from diverse sectors including healthcare systems, senior living providers, educational institutions, and other community based 501(c)(3) organizations and received strong positive feedback.

We are proud to provide this programming each year, as it plays a key role in our broader mission to strengthen borrower understanding of tax-exempt financing, support informed capital planning across Wisconsin's nonprofit sector, and provide accessible, high-quality educational resources statewide.

Our traditional one-day Insights Into Capital Finance Workshop returns in 2027. Please mark your calendar for March 1, 2027.

In Closing

Thank you for your continued trust in WHEFA. We remain focused on providing responsive guidance and meaningful partnership to every organization we serve and are honored to help Wisconsin's nonprofit organizations thrive in ways that will resonate for years to come.

Best regards,

Larry D. Wiemer | Executive Director

Financing Spotlight

\$14,460,000

WHEFA Bond Financing Helps Greater Holy Temple Christian Academy Inc. Expand in Milwaukee

Bonds Placed with Municipal Capital Markets Group, Inc.

"Tax-exempt financing through WHEFA makes it possible for Greater Holy Temple Christian Academy to continue providing high-quality, faith-based education to children from underserved neighborhoods in Milwaukee. By lowering our cost of capital, this financing allows us to direct more resources toward student support, academic programs, and facility improvements — ensuring that families who need it most have access to a safe and stable learning environment."

**- Edward DeShazer, Executive Director & CFO
Greater Holy Temple Christian Academy Inc.**



Bond financing facilitated by WHEFA will be used to help Greater Holy Temple Christian Academy (“GHTCA”) finance the acquisition, rehabilitation and equipping of land and the current school building located thereon located in Milwaukee, Wisconsin, currently leased by GHTC. Bond proceeds also refinanced prior taxable debt. This tax-exempt financing will enable GHTCA to operate more effectively by financing its capital expenses at a low interest rate.

Selected 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.



- **St. Francis de Sales Seminary**
\$30,000,000 - New Money



- **Wisconsin Housing Preservation Corp.**
\$65,950,000 - New Money & Refinancing



- **Greater Holy Temple Christian Academy**
\$14,460,000 - New Money



- **Mercy Health Corporation**
\$127,010,000 - Refinancing
\$406,195,000 - Refinancing



- **ProHealth Care**
\$94,815,000 - Refinancing



- **Capitol Lakes**
\$99,590,000 - New Money & Refinancing

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

Upcoming Events for 2026

WHEFA Annual Golf Outing

WHEFA is pleased to once again host an annual golf outing, scheduled for Monday, September 28, 2026, at Western Lakes Golf Course. Participants may choose to register for either 18 holes of golf or, alternatively, a one-hour group lesson followed by 9 holes of golf.



Registration and range access will open at 11:00 am, with a buffet lunch to follow at 11:30 am. The “competition” will begin with a shotgun start at 12:30 pm.

Following the scramble, WHEFA will host a reception to promote continued networking in an informal atmosphere.

Please mark your calendar for Monday, September 28, 2026, and look for additional details regarding registration in the coming weeks.



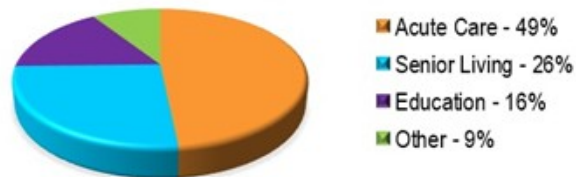
About WHEFA

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.

47-Year History: 1,009 financings totalling in excess of \$35 billion



As of 12/31/2025

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