



Green Bay Sports Assessment – Market and Financial Feasibility Analysis

December 8, 2020
Final Report

Table of Contents

- ❖ Executive Summary
- ❖ Chapter 1: Project Orientation
- ❖ Chapter 2: Economic, Demographic and Tourism Analysis
- ❖ Chapter 3: Local Sports Facilities Analysis
- ❖ Chapter 4: Regional Sports Facilities Analysis
- ❖ Chapter 5: Demand Analysis and Stakeholder Feedback
- ❖ Chapter 6: Case Studies
- ❖ Chapter 7: Support Amenities Analysis
- ❖ Chapter 8: Recommendations
- ❖ Chapter 9: Site Analysis and Funding Options
- ❖ Chapter 10: Demand and Financial Projections
- ❖ Chapter 11: Economic, Fiscal, and Employment Impact Analysis

Executive Summary

Key Questions

The Greater Green Bay Convention & Visitors Bureau and the Oneida Nation (Client Team) is retaining the Hunden Strategic Partners Team (HSP Team), including Perkins & Will, to conduct a financial feasibility study that includes the economic viability and impact of a new sports and recreation complex in Brown County, Wisconsin.

- What are the market demographics of the relevant market area?
- What are the market's strengths and weaknesses related to developing a successful venue?
- What specific sports present the most opportunity and what types of surfaces are most needed?
- What competitive facilities exist both locally and regionally? How successful are they?
- What are locational attributes to consider if a new facility is developed?
- What is the economic impact of this facility?
- What types of other non-sporting events could be held at a new sports complex to generate additional impact?
- What funding sources may be available to invest in the proposed project?

YOUTH SPORTS DEVELOPMENT SWOT ANALYSIS

How External and Internal Factors Affect Potential Development

	INTERNAL FACTORS	EXTERNAL FACTORS
POSITIVE	STRENGTHS <ul style="list-style-type: none"> ▪ Cornerstone Community Ice Center ▪ Lambeau/Packer Experience/Titletown ▪ New/Existing Training Facilities ▪ School/Park Recreation Facilities 	OPPORTUNITIES <ul style="list-style-type: none"> ▪ Flexible, Indoor Competition/Training Space ▪ Potential Community/Tribal Partnerships ▪ Resch Expo Center
NEGATIVE	WEAKNESSES <ul style="list-style-type: none"> ▪ Location Relative to Population Centers ▪ Access (Locally & Regionally) ▪ Gaps in Affordability of Existing Sporting Opportunities ▪ Climate 	THREATS <ul style="list-style-type: none"> ▪ Competition from Other New or Proposed Facilities ▪ Seasonality/Scheduling

HEADLINES

The following slides summarize the key findings and headlines. In order to assess the viability of any project and make informed recommendations, there are six key elements that must be considered.

THE LOCAL MARKET	SITE RECOMMENDATIONS	THE INDUSTRY
<p>Currently, local sports are accommodated by school facilities and community parks. The local area is scattered with outdoor multi-purpose fields and outdoor baseball diamonds.</p> <p>Supportable amenities are key to enhancing pre- and post-sporting event spending. The Green Bay lodging market is robust and continues to grow. While the area has strong retail and restaurant nodes, the area is lacking major tourism/entertainment attractions.</p>	<p>General site parameters for a successful youth sports facility include availability of land for current and future development, accessibility, proximity to hotel/restaurant nodes, flat topography.</p> <p>A minimum of 20 acres is typically needed for an indoor facility, depending on future expansion, parking and addition of outdoor fields.</p>	<p>The youth sports industry, specifically facility development, has experienced tremendous growth over the last several years. The industry is driving spending and overnight stays for all types of municipalities around the country.</p> <p>While many industries that fall under the tourism umbrella have been hurt by the COVID-19 pandemic, the youth sports industry has stayed consistent, in terms of driving economic impact for municipalities.</p>

HEADLINES

The following slides summarize the key findings and headlines. In order to assess the viability of any project and make informed recommendations, there are six key elements that must be considered.

THE DEMAND	THE SUPPLY	THE CASE STUDIES
<p>There is major demand for indoor space in Brown County. Seasonality creates challenges for many spring and fall sports. This could be mitigated with the development of indoor competition/training space. Several local and regional sporting groups indicated they would utilize indoor turf year-round for training and competition.</p> <p>Demand for large, quality indoor court space for basketball and volleyball has been highlighted by regional tournament organizers and stakeholders.</p>	<p>Outside of the Cornerstone Community Ice Center, the Green Bay area lacks a quality youth sports tournament complex.</p> <p>The supply of relevant competitive youth sports facilities is abundant in the Fox Valley area and the major metro areas of Milwaukee and Chicago.</p> <p>While there is an abundant supply of indoor facilities within a 2 to 3-hour drive from Green Bay, a new, flexible indoor facility would be able to compete with/outperform these competitive facilities.</p>	<p>Flexibility is a major ingredient to the success of youth sports developments. The ability to host a diverse mix of sporting events, and potentially non-sporting events will enhance the chances of a facility's success.</p> <p>Key on-site amenities that complement a major youth sports complex include food and beverage offerings, lounge/play areas for participants and fans, and physical therapy/sports performance space.</p>

Recommendations - Scenario A

Based on the analysis of the youth sports market in Brown County and regionally and interviews with market experts, tournament organizers, and other stakeholders, HSP recommends the development of an indoor youth sports complex in Green Bay.

HSP recommends two potential development scenarios for this complex.

HSP also recommends considering to phase out the development of this youth sports complex. Phasing will help with initial costs and assist in identifying long-term opportunities. HSP recommends that if a phasing approach is taken, the sport courts be developed before the indoor turf fields or ice sheet (Scenario B).

Scenario A:

- 8 basketball courts (16 volleyball)
- 2 full-sized indoor multi-purpose turf fields

Green Bay Sports Facility Recommendations - Scenario A			
Feature	Unit	Unit Size	Max Parking
<i>Sports Spaces</i>			
Basketball/Volleyball (Hardwood)	Courts	8	800
Seating	Seats	250	–
Multi-Purpose Indoor Turf (Full-Size Soccer)	Fields	2	200
Seating	Seats	500	–
Total Parking			1,000
<i>Other Key Amenities:</i>		<i>Building Needs:</i>	
Performance/Physical Therapy Area		Team/Changing Rooms	
Concession/Food Service Area		Offices	
Meeting Rooms		Public Restrooms	
Play Area/Lounge Space		Storage	
Lobby Space			

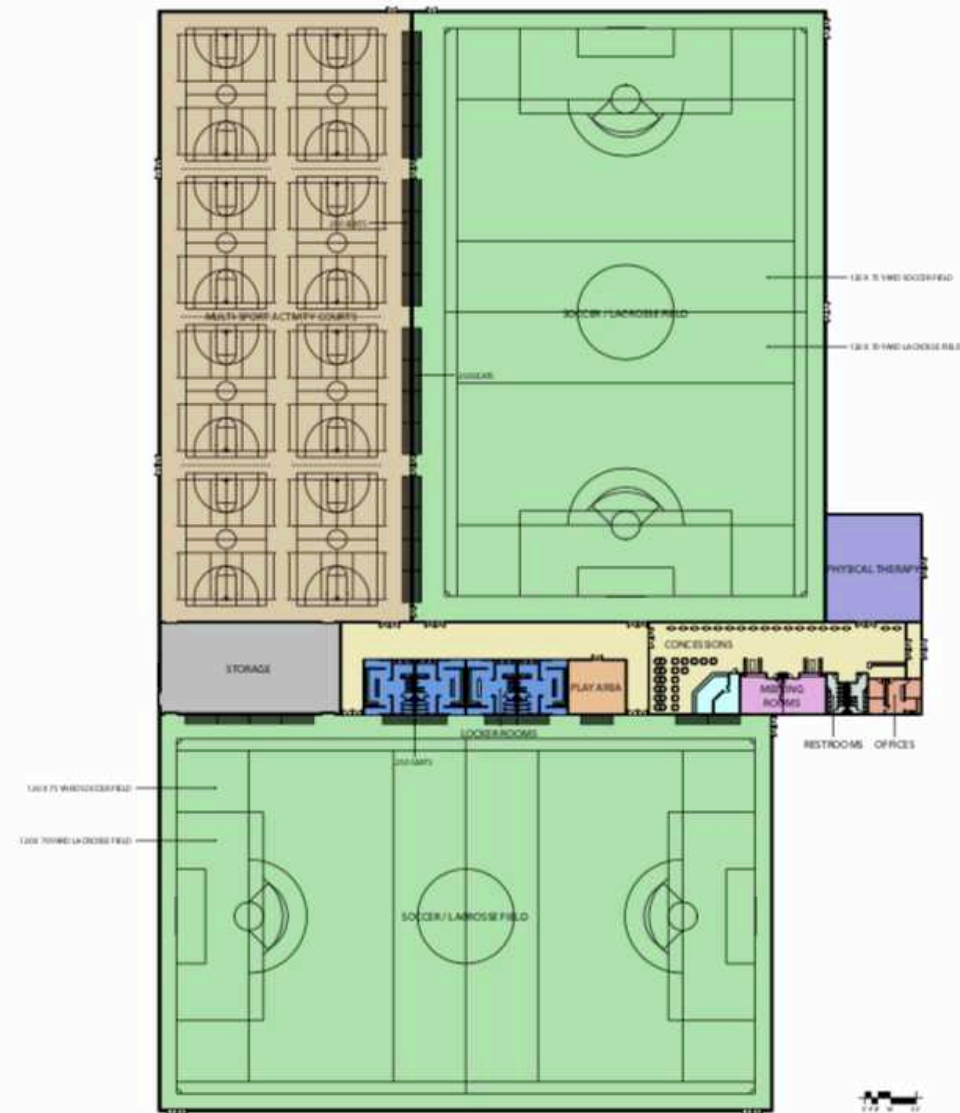
Scenario A

Minimum Site Acreage:

- ~37 acres

Sporting Features:

- 8 basketball courts (16 volleyball)
- 2 full-sized indoor multi-purpose turf fields



TOTAL BUILDING AREA	6.6 ACRES (289,000 SF)
PARKING AREA FOR 1,000 CARS	8 ACRES
DEVELOPED AREA X2	29.2 ACRES
TOTAL ESTIMATED SITE AREA	37.2 ACRES

Budget - Scenario A

This table details the projected budget for scenario A. The development of Fieldhouse 1 and Fieldhouse 2 are projected to cost more than \$43 million.

Total SF: 285,300

Total Project Cost: ~\$92 million

Sports Complex Component Budget - Scenario A				
Item	Units		Unit Cost	Amount
Fieldhouse 1	99,000	SF	\$225	\$22,275,000
Fieldhouse 2	95,000	SF	\$225	\$21,375,000
Activity Courts	60,000	SF	\$225	\$13,500,000
Physical Therapy	4,000	SF	\$250	\$1,000,000
Storage	6,400	SF	\$175	\$1,120,000
Locker Rooms	4,500	SF	\$300	\$1,350,000
Concessions	2,500	SF	\$325	\$812,500
Play Area	1,200	SF	\$250	\$300,000
Offices	700	SF	\$200	\$140,000
Restrooms	600	SF	\$300	\$180,000
Meeting Rooms	1,400	SF	\$200	\$280,000
Circulation	10,000	SF	\$200	\$2,000,000
Building Costs Subtotal	285,300		\$225	\$64,332,500
Site Costs				
Parking	1,000	Stalls	\$3,200	\$3,200,000
Site Development Allowance	635,976	SF	\$10	\$6,359,760
Construction Cost Subtotal				\$73,892,260
Soft Costs (25% of construction, excluding land acquisition costs)				\$18,473,065
Total Estimated Project Cost (in 2021 USD)				\$92,365,325
Source: Perkins & Will, Hunden Strategic Partners				

Budget - Scenario A

"Bubble"

This table details the projected budget for scenario A, if Fieldhouse 1 and Fieldhouse 2 were built as air-supported structures. The development of Fieldhouse 1 and Fieldhouse 2 as air-supported structures would reduce the total project costs for Scenario A by roughly \$34 million.

Total SF: 285,300

Total Project Cost: ~\$58 million

Sports Complex Component Budget - Scenario A Bubble

Item	Units		Unit Cost	Amount
Fieldhouse 1	99,000	SF	\$85	\$8,415,000
Fieldhouse 2	95,000	SF	\$85	\$8,075,000
Activity Courts	60,000	SF	\$225	\$13,500,000
Physical Therapy	4,000	SF	\$250	\$1,000,000
Storage	6,400	SF	\$175	\$1,120,000
Locker Rooms	4,500	SF	\$300	\$1,350,000
Concessions	2,500	SF	\$325	\$812,500
Play Area	1,200	SF	\$250	\$300,000
Offices	700	SF	\$200	\$140,000
Restrooms	600	SF	\$300	\$180,000
Meeting Rooms	1,400	SF	\$200	\$280,000
Circulation	10,000	SF	\$200	\$2,000,000
Building Costs Subtotal	285,300		\$130	\$37,172,500
Site Costs				
Parking	1,000	Stalls	\$3,200	\$3,200,000
Site Development Allowance	635,976	SF	\$10	\$6,359,760
Construction Cost Subtotal				\$46,732,260
Soft Costs (25% of construction, excluding land acquisition costs)				\$11,683,065
Total Estimated Project Cost (in 2021 USD)				\$58,415,325

Source: Perkins & Will, Hunden Strategic Partners

Budget - Scenario A

Phased Approach

This table details the projected budget for scenario A using a phased approach. HSP believes that a phased approach to budgeting this facility could potentially be the most logical. This approach calls for the basketball/volleyball courts to be developed in the first phase and the turf fields to be developed in the second phase.

Phase 1 Project Cost: ~\$33 million

Phase 2 Project Cost: ~\$59 million

Sports Complex Component Budget - Scenario A Phased Approach				
Item	Units		Unit Cost	Amount
Phase 1				
Activity Courts	60,000	SF	\$225	\$13,500,000
Physical Therapy	4,000	SF	\$250	\$1,000,000
Storage	6,400	SF	\$175	\$1,120,000
Locker Rooms	4,500	SF	\$300	\$1,350,000
Concessions	2,500	SF	\$325	\$812,500
Play Area	1,200	SF	\$250	\$300,000
Offices	700	SF	\$200	\$140,000
Restrooms	600	SF	\$300	\$180,000
Meeting Rooms	1,400	SF	\$200	\$280,000
Circulation	10,000	SF	\$200	\$2,000,000
Phase 1 Building Costs Subtotal		91,300	\$130	\$20,682,500
Phase 1 Site Costs				
Parking	750	Stalls	\$3,200	\$2,400,000
Site Development Allowance	352,660	SF	\$10	\$3,526,600
Phase 1 Construction Cost Subtotal				\$26,609,100
Soft Costs (25% of construction, excluding land acquisition costs)				\$6,652,275
Phase 1 Total Estimated Project Cost (in 2021 USD)				\$33,261,375
Phase 2				
Fieldhouse 1	99,000	SF	\$225	\$22,275,000
Fieldhouse 2	95,000	SF	\$225	\$21,375,000
Phase 2 Building Costs Subtotal		194,000	\$225	\$43,650,000
Phase 2 Site Costs				
Parking	250	Stalls	\$3,200	\$800,000
Site Development Allowance	283,316	SF	\$10	\$2,833,160
Phase 2 Construction Cost Subtotal				\$47,283,160
Soft Costs (25% of construction, excluding land acquisition costs)				\$11,820,790
Phase 2 Total Estimated Project Cost				\$59,103,950
Total Estimated Project Cost (in 2021 USD, add 4% per year for escalation)				\$92,365,325
Source: Perkins & Will, Hunden Strategic Partners				

Sports Complex Projection & Proforma - Scenario A												
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 20	Yr 30
Revenue (000s)												
Rent	\$ 624	\$ 741	\$ 777	\$ 900	\$ 1,036	\$ 1,057	\$ 1,078	\$ 1,099	\$ 1,121	\$ 1,144	\$ 1,394	\$ 1,699
Net Concessions/Catering	\$ 75	\$ 99	\$ 106	\$ 134	\$ 160	\$ 163	\$ 167	\$ 170	\$ 174	\$ 177	\$ 216	\$ 263
Net Parking	\$ 76	\$ 104	\$ 108	\$ 137	\$ 169	\$ 173	\$ 176	\$ 180	\$ 183	\$ 187	\$ 228	\$ 278
Advertising & Sponsorship (net)	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55	\$ 56	\$ 57	\$ 59	\$ 60	\$ 73	\$ 89
Other	\$ 25	\$ 30	\$ 31	\$ 37	\$ 43	\$ 43	\$ 44	\$ 45	\$ 46	\$ 47	\$ 57	\$ 70
Total	\$ 850	\$ 1,025	\$ 1,075	\$ 1,261	\$ 1,462	\$ 1,491	\$ 1,521	\$ 1,552	\$ 1,583	\$ 1,614	\$ 1,968	\$ 2,399
Expenses (000s)												
Salaries, Wages & Benefits	\$ 700	\$ 714	\$ 728	\$ 743	\$ 758	\$ 773	\$ 788	\$ 804	\$ 820	\$ 837	\$ 1,020	\$ 1,243
General & Admin	\$ 60	\$ 61	\$ 62	\$ 64	\$ 65	\$ 66	\$ 68	\$ 69	\$ 70	\$ 72	\$ 87	\$ 107
Utilities	\$ 275	\$ 281	\$ 286	\$ 292	\$ 298	\$ 304	\$ 310	\$ 316	\$ 322	\$ 329	\$ 401	\$ 488
Repairs & Maintenance	\$ 140	\$ 143	\$ 146	\$ 149	\$ 152	\$ 155	\$ 158	\$ 161	\$ 164	\$ 167	\$ 204	\$ 249
Insurance	\$ 90	\$ 92	\$ 94	\$ 96	\$ 97	\$ 99	\$ 101	\$ 103	\$ 105	\$ 108	\$ 131	\$ 160
Advertising & Other	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55	\$ 56	\$ 57	\$ 59	\$ 60	\$ 73	\$ 89
Management Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserves	\$ 30	\$ 36	\$ 38	\$ 44	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55	\$ 57	\$ 69	\$ 84
Total	\$ 1,345	\$ 1,377	\$ 1,406	\$ 1,440	\$ 1,475	\$ 1,504	\$ 1,534	\$ 1,565	\$ 1,596	\$ 1,628	\$ 1,985	\$ 2,419
Net Operating Income	\$ (495)	\$ (352)	\$ (331)	\$ (179)	\$ (12)	\$ (13)	\$ (13)	\$ (13)	\$ (13)	\$ (14)	\$ (17)	\$ (20)
Source: Hunden Strategic Partners												

Pro Forma

HSP projects that the sports complex will generate total annual revenue of \$850,000 in Year 1 and increase revenues to nearly \$2.4 million by Year 30. Most revenue is expected to come from space rentals, followed by net parking and net concessions/catering revenues.

Expenses are expected to total nearly \$1.35 million in Year 1 and increase to more than \$2.4 million by the end of the period.

Years 1 – 4 are expected to generate a net operational loss, but HSP expects that the sports complex will be able to operate close to breakeven upon stabilization.

Summary of 30-Year Impacts

The Project is expected to generate more than \$1.9 billion in net new spending, \$864 million in net new earnings and more than 570 new full-time equivalent jobs at stabilization.

Capturable fiscal impact accruing to Brown County is expected to total approximately \$4.3 million from the county sales tax.

Additionally, the cities/towns/villages within Brown County are expected to capture nearly \$36 million in hotel taxes during the 30-year period.

In total, HSP estimates more than \$40 million in capturable taxes over the period.

30-Yr. Summary of Impacts - Sports Complex Scenario A

Net New Spending	(millions)
Direct	\$1,214
Indirect	\$463
Induced	\$251
Total	\$1,928

Net New Earnings	(millions)
From Direct	\$551
From Indirect	\$196
From Induced	\$118
Total	\$864

Net New FTE Jobs	Actual
From Direct	352
From Indirect	142
From Induced	78
Total	571

Capturable County Taxes	(millions)
Sales Tax (0.5%)	\$4.3
Total	\$4.3

Capturable Local Taxes	
Hotel Tax (10.0%)	\$35.9
Total	\$35.9

City & County Total	\$40.2
--------------------------------	---------------

Source: Hunden Strategic Partners

Recommendations - Scenario B

The second development option that HSP is recommending is very similar to the first, with the inclusion of one ice sheet.

Scenario B:

- 8 basketball courts (16 volleyball)
- 2 full-sized indoor multi-purpose fields
- 1 full-sized ice sheet

Green Bay Sports Facility Recommendations - Scenario B			
Feature	Unit	Unit Size	Max Parking
<i>Sports Spaces</i>			
Basketball/Volleyball (Hardwood)	Courts	8	800
Seating	Seats	250	–
Multi-Purpose Indoor Turf (Full-Size Soccer)	Fields	2	200
Seating	Seats	500	–
Ice	Sheets	1	100
Seating	Seats	500	–
Total Parking			1,100
<i>Other Key Amenities:</i>		<i>Building Needs:</i>	
Performance/Physical Therapy Area		Team/Changing Rooms	
Concession/Food Service Area		Offices	
Meeting Rooms		Public Restrooms	
Play Area/Lounge Space		Storage	
Lobby Space			

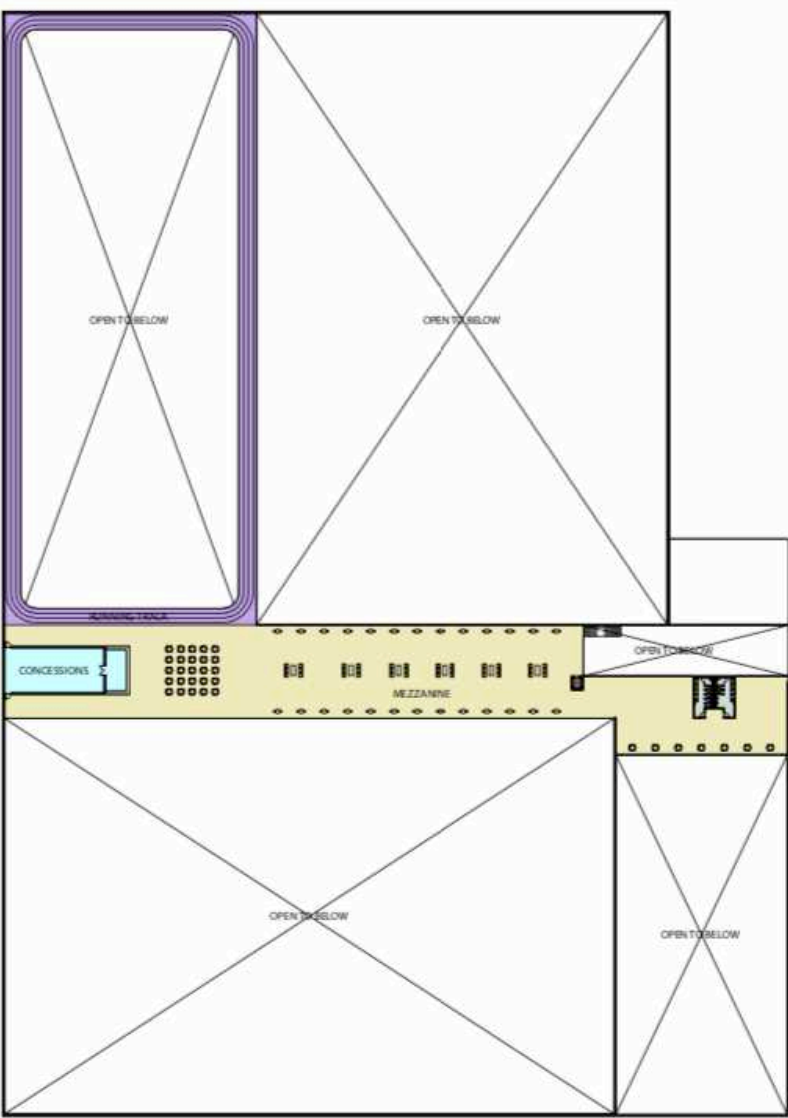
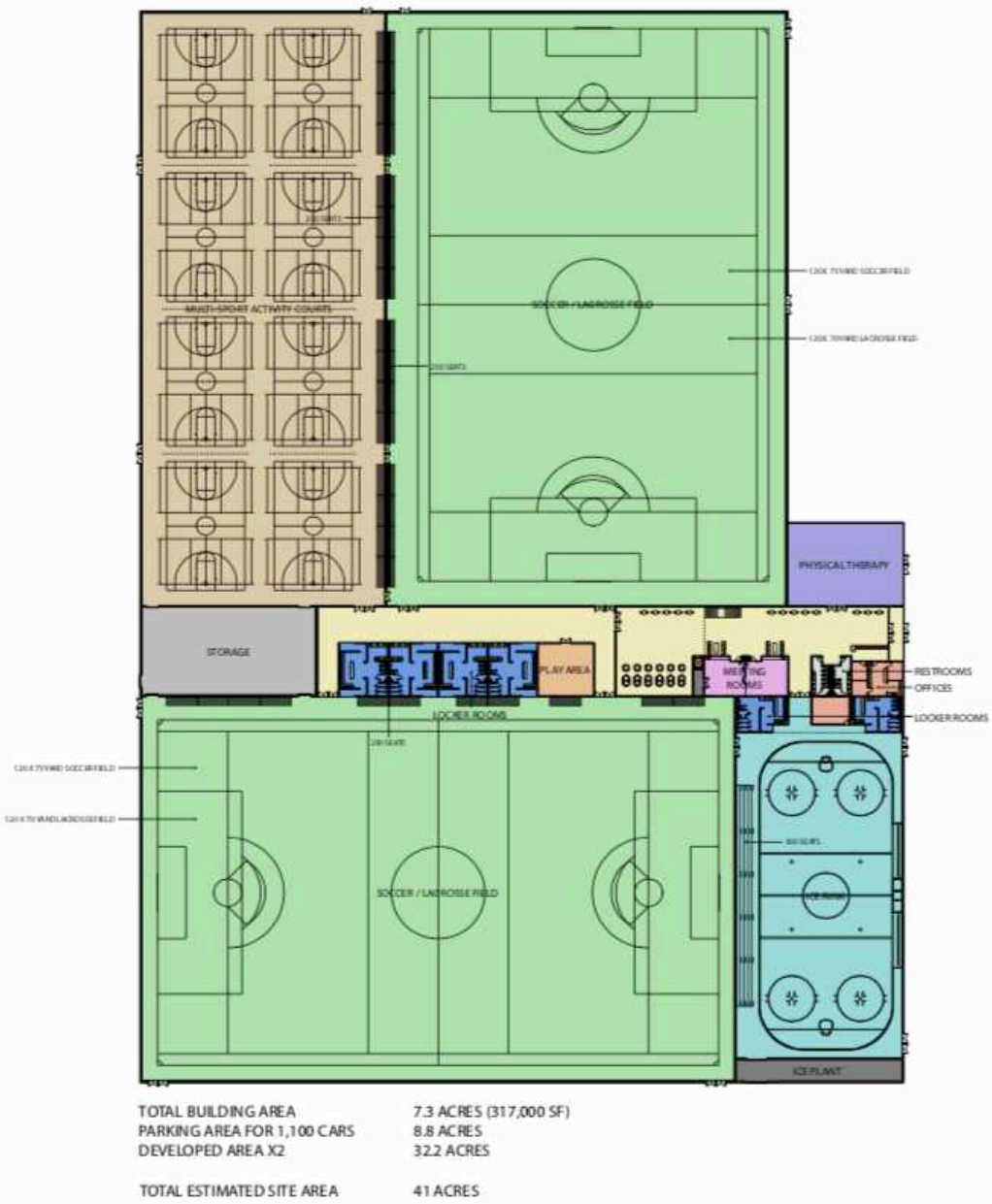
Scenario B

Minimum Site Acreage:

- ~41 acres

Sporting Features:

- 8 basketball courts (16 volleyball)
- 2 full-sized indoor multi-purpose turf fields
- 1 full-sized ice sheet
- Elevated running track



Budget - Scenario B

This table details the projected budget for scenario B. This scenario is similar to scenario A, but includes the development of one ice rink and the related ice rink amenities and needs.

Total SF: 350,300

Total Project Cost: ~\$111 million

Sports Complex Component Budget - Scenario B				
Item	Units		Unit Cost	Amount
Fieldhouse 1	99,000	SF	\$225	\$22,275,000
Fieldhouse 2	95,000	SF	\$225	\$21,375,000
Activity Courts	60,000	SF	\$225	\$13,500,000
Physical Therapy	4,000	SF	\$250	\$1,000,000
Storage	6,400	SF	\$175	\$1,120,000
Locker Rooms	4,500	SF	\$300	\$1,350,000
Concessions	2,500	SF	\$325	\$812,500
Play Area	1,200	SF	\$250	\$300,000
Offices	700	SF	\$200	\$140,000
Restrooms	1,200	SF	\$300	\$360,000
Meeting Rooms	1,400	SF	\$200	\$280,000
Catering Kitchen	100	SF	\$375	\$37,500
Ice Rink	23,000	SF	\$275	\$6,325,000
Ice Plant	1,500	SF	\$275	\$412,500
Ice Rink Locker Rooms	1,400	SF	\$275	\$385,000
Ice Rink Office	400	SF	\$275	\$110,000
Running Track	11,000	SF	\$85	\$935,000
Circulation	37,000	SF	\$200	\$7,400,000
Building Costs Subtotal	350,300		\$223	\$78,117,500
Site Costs				
Parking	1,100	Stalls	\$3,200	\$3,520,000
Site Development Allowance	701,316	SF	\$10	\$7,013,160
Construction Cost Subtotal				\$88,650,660
Soft Costs (25% of construction, excluding land acquisition costs)				\$22,162,665
Total Estimated Project Cost (in 2021 USD)				\$110,813,325
Source: Perkins & Will, Hunden Strategic Partners				

Budget - Scenario B "Bubble"

This table details the projected budget for scenario A, if Fieldhouse 1 and Fieldhouse 2 were built as air-supported structures. The development of Fieldhouse 1 and Fieldhouse 2 as air-supported structures would reduce the total project costs for Scenario A by roughly \$34 million.

Total SF: 350,300

Total Project Cost: ~\$77 million

Sports Complex Component Budget - Scenario B Bubble				
Item	Units		Unit Cost	Amount
Fieldhouse 1	99,000	SF	\$85	\$8,415,000
Fieldhouse 2	95,000	SF	\$85	\$8,075,000
Activity Courts	60,000	SF	\$225	\$13,500,000
Physical Therapy	4,000	SF	\$250	\$1,000,000
Storage	6,400	SF	\$175	\$1,120,000
Locker Rooms	4,500	SF	\$300	\$1,350,000
Concessions	2,500	SF	\$325	\$812,500
Play Area	1,200	SF	\$250	\$300,000
Offices	700	SF	\$200	\$140,000
Restrooms	1,200	SF	\$300	\$360,000
Meeting Rooms	1,400	SF	\$200	\$280,000
Catering Kitchen	100	SF	\$375	\$37,500
Ice Rink	23,000	SF	\$275	\$6,325,000
Ice Plant	1,500	SF	\$275	\$412,500
Ice Rink Locker Rooms	1,400	SF	\$275	\$385,000
Ice Rink Office	400	SF	\$275	\$110,000
Running Track	11,000	SF	\$85	\$935,000
Circulation	37,000	SF	\$200	\$7,400,000
Building Costs Subtotal	350,300		\$145	\$50,957,500
Site Costs				
Parking	1,100	Stalls	\$3,200	\$3,520,000
Site Development Allowance	701,316	SF	\$10	\$7,013,160
Construction Cost Subtotal				\$61,490,660
Soft Costs (25% of construction, excluding land acquisition costs)				\$15,372,665
Total Estimated Project Cost (in 2021 USD)				\$76,863,325
Source: Perkins & Will, Hunden Strategic Partners				

Budget - Scenario B Phased Approach

This table details the projected budget for scenario B using a phased approach. This approach calls for the basketball/volleyball courts and the ice rink to be developed in the first phase and the turf fields to be developed in the second phase.

Phase 1 Project Cost: ~\$52 million

Phase 2 Project Cost: ~\$58 million

Sports Complex Component Budget - Scenario B Phased Approach				
Item	Units		Unit Cost	Amount
Phase 1				
Activity Courts	60,000	SF	\$225	\$13,500,000
Physical Therapy	4,000	SF	\$250	\$1,000,000
Storage	6,400	SF	\$175	\$1,120,000
Locker Rooms	4,500	SF	\$300	\$1,350,000
Concessions	2,500	SF	\$325	\$812,500
Play Area	1,200	SF	\$250	\$300,000
Offices	700	SF	\$200	\$140,000
Restrooms	1,200	SF	\$300	\$360,000
Meeting Rooms	1,400	SF	\$200	\$280,000
Catering Kitchen	100	SF	\$375	\$37,500
Ice Rink	23,000	SF	\$275	\$6,325,000
Ice Plant	1,500	SF	\$275	\$412,500
Ice Rink Locker Rooms	1,400	SF	\$275	\$385,000
Ice Rink Office	400	SF	\$275	\$110,000
Running Track	11,000	SF	\$85	\$935,000
Circulation	37,000	SF	\$200	\$7,400,000
Phase 1 Building Costs Subtotal	156,300		\$221	\$34,467,500
Phase 1 Site Costs				
Parking	850	Stalls	\$3,200	\$2,720,000
Site Development Allowance	452,508	SF	\$10	\$4,525,080
Phase 1 Construction Cost Subtotal				\$41,712,580
Soft Costs (25% of construction, excluding land acquisition costs)				\$10,428,145
Phase 1 Total Estimated Project Cost (in 2021 USD)				\$52,140,725
Phase 2				
Fieldhouse 1	99,000	SF	\$225	\$22,275,000
Fieldhouse 2	95,000	SF	\$225	\$21,375,000
Phase 2 Building Costs Subtotal	194,000		\$225	\$43,650,000
Phase 2 Site Costs				
Parking	250	Stalls	\$3,200	\$800,000
Site Development Allowance	248,808	SF	\$10	\$2,488,080
Phase 2 Construction Cost Subtotal				\$46,938,080
Soft Costs (25% of construction, excluding land acquisition costs)				\$11,734,520
Phase 2 Total Estimated Project Cost				\$58,672,600
Total Estimated Project Cost (in 2021 USD, add 4% per year for escalation)				\$110,813,325
Source: Perkins & Will, Hunden Strategic Partners				

Sports Complex Projection & Proforma - Scenario B

	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 20	Yr 30
Revenue (000s)												
Rent	\$ 768	\$ 899	\$ 957	\$ 1,077	\$ 1,238	\$ 1,262	\$ 1,288	\$ 1,313	\$ 1,340	\$ 1,367	\$ 1,666	\$ 2,031
Net Concessions/Catering	\$ 79	\$ 106	\$ 116	\$ 142	\$ 171	\$ 175	\$ 178	\$ 182	\$ 186	\$ 189	\$ 231	\$ 281
Net Parking	\$ 79	\$ 108	\$ 113	\$ 142	\$ 175	\$ 179	\$ 183	\$ 186	\$ 190	\$ 194	\$ 236	\$ 288
Advertising & Sponsorship (net)	\$ 60	\$ 61	\$ 62	\$ 64	\$ 65	\$ 66	\$ 68	\$ 69	\$ 70	\$ 72	\$ 87	\$ 107
Other	\$ 30	\$ 35	\$ 37	\$ 43	\$ 49	\$ 50	\$ 51	\$ 53	\$ 54	\$ 55	\$ 67	\$ 81
Total	\$ 1,017	\$ 1,209	\$ 1,286	\$ 1,467	\$ 1,699	\$ 1,733	\$ 1,768	\$ 1,803	\$ 1,839	\$ 1,876	\$ 2,287	\$ 2,787
Expenses (000s)												
Salaries, Wages & Benefits	\$ 775	\$ 791	\$ 806	\$ 822	\$ 839	\$ 856	\$ 873	\$ 890	\$ 908	\$ 926	\$ 1,129	\$ 1,376
General & Admin	\$ 80	\$ 82	\$ 83	\$ 85	\$ 87	\$ 88	\$ 90	\$ 92	\$ 94	\$ 96	\$ 117	\$ 142
Utilities	\$ 375	\$ 383	\$ 390	\$ 398	\$ 406	\$ 414	\$ 422	\$ 431	\$ 439	\$ 448	\$ 546	\$ 666
Repairs & Maintenance	\$ 175	\$ 179	\$ 182	\$ 186	\$ 189	\$ 193	\$ 197	\$ 201	\$ 205	\$ 209	\$ 255	\$ 311
Insurance	\$ 100	\$ 102	\$ 104	\$ 106	\$ 108	\$ 110	\$ 113	\$ 115	\$ 117	\$ 120	\$ 146	\$ 178
Advertising & Other	\$ 60	\$ 61	\$ 62	\$ 64	\$ 65	\$ 66	\$ 68	\$ 69	\$ 70	\$ 72	\$ 87	\$ 107
Management Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserves	\$ 36	\$ 42	\$ 45	\$ 51	\$ 59	\$ 61	\$ 62	\$ 63	\$ 64	\$ 66	\$ 80	\$ 98
Total	\$ 1,601	\$ 1,639	\$ 1,673	\$ 1,712	\$ 1,753	\$ 1,789	\$ 1,824	\$ 1,861	\$ 1,898	\$ 1,936	\$ 2,360	\$ 2,877
Net Operating Income	\$ (584)	\$ (429)	\$ (387)	\$ (245)	\$ (54)	\$ (56)	\$ (57)	\$ (58)	\$ (59)	\$ (60)	\$ (73)	\$ (89)

Source: Hunden Strategic Partners

Pro Forma

HSP projects that the sports complex will generate total annual revenue of more than \$1 million in Year 1 and increase revenues to nearly \$2.8 million by Year 30. Most revenue is expected to come from space rentals, followed by net parking and net concessions/catering revenues.

Expenses are expected to total \$1.6 million in Year 1 and increase to more than \$2.8 million by the end of the period.

Years 1 – 4 are expected to generate a significant net operational loss, but HSP expects that the sports complex will be able to operate on a small annual operational loss upon stabilization.

Summary of 30-Year Impacts

The Project is expected to generate more than \$2 billion in net new spending, \$900 million in net new earnings and more than 592 new full-time equivalent jobs at stabilization.

Capturable fiscal impact accruing to Brown County is expected to total approximately \$4.4 million from the county sales tax.

Additionally, the cities/towns/villages within Brown County are expected to capture more than \$37 million in hotel taxes during the 30-year period.

In total, HSP estimates approximately \$42 million in capturable taxes over the period.

30-Yr. Summary of Impacts - Sports Complex Scenario B

Net New Spending	(millions)
Direct	\$1,260
Indirect	\$480
Induced	\$261
Total	\$2,001

Net New Earnings	(millions)
From Direct	\$571
From Indirect	\$204
From Induced	\$122
Total	\$897

Net New FTE Jobs	Actual
From Direct	364
From Indirect	147
From Induced	81
Total	592

Capturable County Taxes	(millions)
Sales Tax (0.5%)	\$4.4
Total	\$4.4

Capturable Local Taxes	
Hotel Tax (10.0%)	\$37.6
Total	\$37.6

City & County Total	\$42.0
--------------------------------	---------------

Source: Hunden Strategic Partners

Chapter 1: Project Orientation

Project Orientation

The Green Bay Convention & Visitors Bureau wants to determine the opportunity to develop a youth sports tournament complex in Green Bay.

This opportunity was determined by identifying the market supply, conducting demand interviews, and analyzing successful case studies around the country.

The development of major youth sports complexes has been trending around the country. These complexes have been driving significant economic impact for many cities over the last several years.

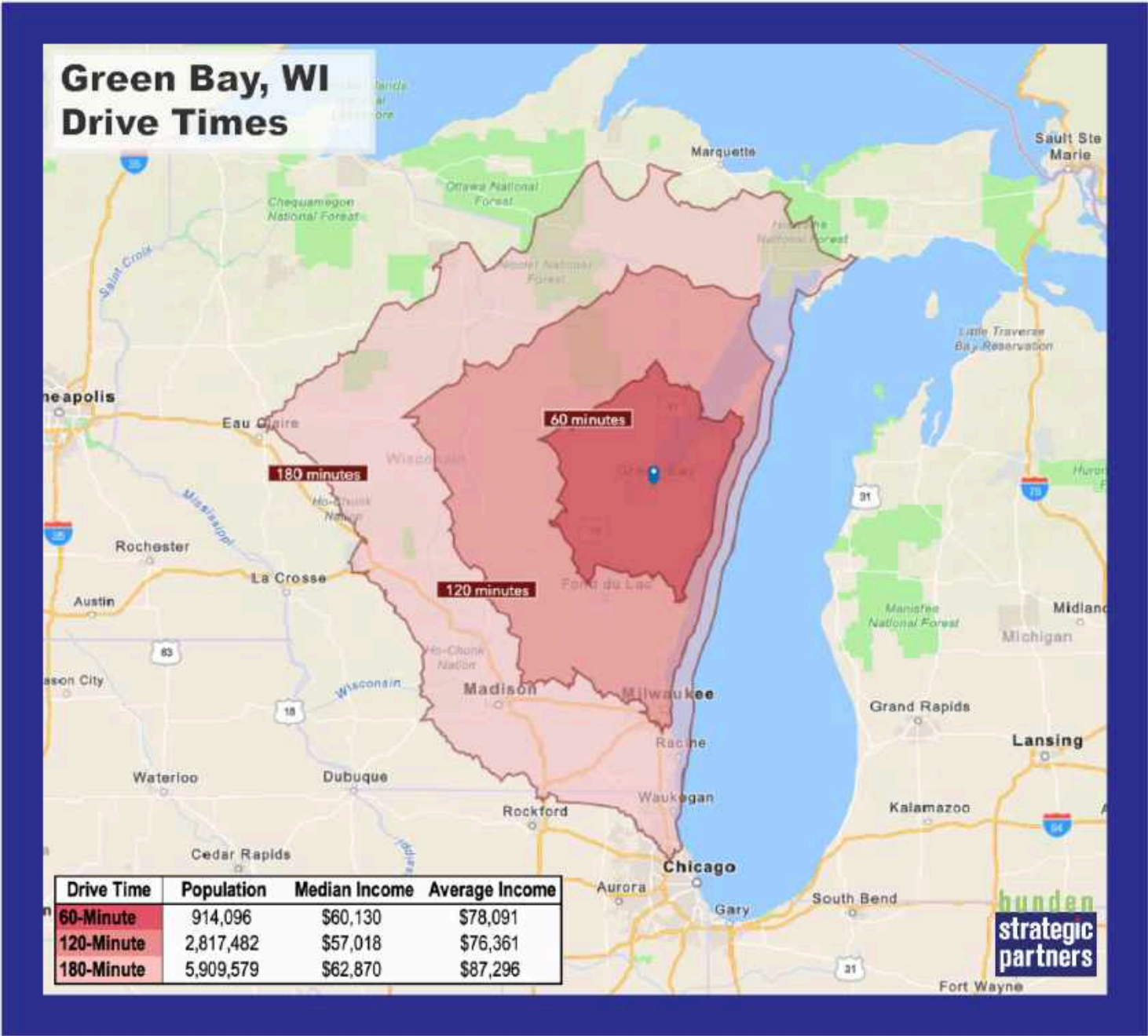


Chapter 2: Economic, Demographic and Tourism Analysis

Regional Drive-Times

The adjacent map shows the regional drive times from the Green Bay and greater Brown County area. Although quite north, Green Bay is situated with great access to the rest of the state, northern Illinois, and eastern Minnesota.

Within a 1-hour drive time, the population is 914,096, and it grows to over 2,817,482 within a 2-hour drive time, and finally expands to 5,909,579 within a 3-hour drive time.



Regional Overview

Being the largest city in northeastern Wisconsin, Green Bay is a sports hub for the region for both youth and adults.

Green Bay has great accessibility to the other large metro areas in the state of Wisconsin. The main thoroughfares in Green Bay are Interstate 43 going south towards Milwaukee and Chicago, Highway 41 going southwest toward Appleton, Oshkosh, and Madison, and finally Highway 29 headed west toward Eau Claire and Minneapolis.



Green Bay Overview

The city of Green Bay is located in Brown County in northeastern Wisconsin adjacent to Lake Michigan. Green Bay is the third largest city in the state of Wisconsin behind Milwaukee and Madison with a population of approximately 108,000 people. Although quite far north in the state, Green Bay is still within a 2-hour drive of Milwaukee, a 2.5-hour drive of Madison, and a 3-hour drive of Chicago.

The core feature of the city of Green Bay, which is a major driver of the city's tourism, is Lambeau Field, home to the Green Bay Packers professional football team. With a strong community feel, a high quality of life, and a robust shipping and industrial base, the area continues to be an attractive location for families and professionals.



Demographic Analysis

Population and Growth Rates					
	Population				Percent Change
	2000	2010	2020	2025 Projected	2010 - 2020
United States	281,421,906	308,745,538	333,793,107	346,021,282	8.1%
Wisconsin	5,363,675	5,686,986	5,902,099	6,026,514	3.8%
Green Bay, WI Metropolitan Statistical Area	282,599	306,241	325,175	335,513	6.2%
Brown County	226,778	248,007	265,965	275,882	7.2%
Green Bay, WI	103,608	104,009	108,334	110,790	4.2%

Source: U.S. Census Bureau

Population

The city of Green Bay is the third largest metropolitan city in the state Wisconsin with approximately 108,000 residents. The state of Wisconsin as a whole has not witnessed sizeable population gains in the past decade, with a mere 3.8% growth since 2010. However, both the city of Green Bay and Brown County have experienced growth above the state average.

Income, Spending and Other Demographic Data				
Category	United States	Wisconsin	Brown County	Green Bay
Homeownership rate, 2014-2018	63.80%	66.90%	65.20%	55.60%
Median value of owner-occupied housing units, 2014-2018	\$204,900	\$173,600	\$167,000	\$131,100
Persons per household, 2014-2018	2.63	2.4	2.43	2.39
Median household income, 2014-2018	\$60,293	\$59,209	\$59,963	\$47,797
Persons below poverty level, percent	11.8%	11.0%	8.6%	16.0%
Total employment, 2018	130,881,471	2,602,148	147,991	---
Total employment, percent change, 2017-2018	1.8%	1.6%	2.2%	---
Retail sales per capita, 2012	\$13,443	\$13,656	\$14,568	\$15,219
Source: U.S. Census Bureau				

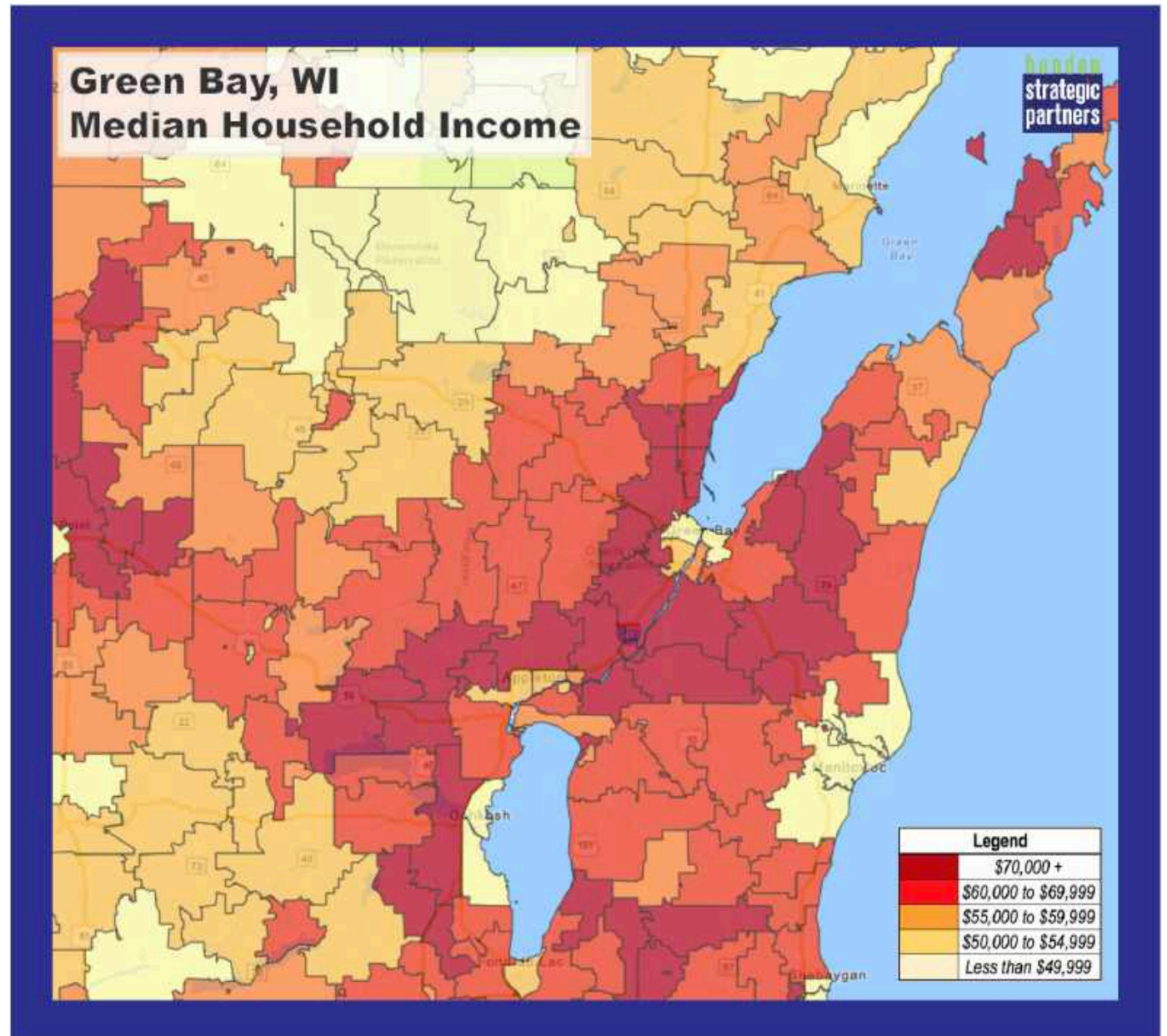
Income

The median household income in Green Bay is lower than the state and country as a whole. However, the retail sales per capital in Green Bay is above those found across the state and country, showing that the area is a retail hub for the region. It is also important to note the median value of housing is much lower than state and national averages which indicates a lower cost of living, an attractive feature for many people.

Median Household Income

The median household income in Green Bay is \$47,797. However, the map to the right shows the variability in median household incomes in the area with some areas surpassing \$70,000 and others under \$50,000.

The variability in median household incomes in the region can help better understand potential areas where a new facility would be feasible and most successful.



Employment

The table to the right provides information on Brown County employment as of 2018. The leading industries in Brown County are manufacturing, health care and social assistance, retail trade, and finance and insurance.

Brown County has a strong, well-diversified base of industries. The area has been known as a shipping hub due to its access via Lake Michigan at the Port of Green Bay. Additionally, due to the area being the most populous in the northeastern part of the state of Wisconsin, businesses that cater to the entire region are located here.

Description	Employees	Percentage of Total
Total employment (number of jobs)	197,631	100%
By type		
Wage and salary employment	169,712	85.87%
Proprietors employment	27,919	14.13%
By industry		
Nonfarm employment	195,999	99.17%
Farm employment	1,632	0.83%
Private nonfarm employment	176,091	89.10%
Manufacturing	27,573	13.95%
Health care and social assistance	24,213	12.25%
Retail trade	19,207	9.72%
Finance and insurance	14,218	7.19%
Accommodation and food services	13,031	6.59%
Construction	9,680	4.90%
Professional, scientific, and technical services	9,566	4.84%
Transportation and warehousing	9,221	4.67%
Other services (except government and government enterprises)	8,809	4.46%
Administrative and support and waste management and remediation services	8,551	4.33%
Real estate and rental and leasing	6,521	3.30%
Management of companies and enterprises	6,226	3.15%
Arts, entertainment, and recreation	4,462	2.26%
Educational services	3,162	1.60%
Information	1,972	1.00%
Forestry, fishing, and related activities	348	0.18%
Mining, quarrying, and oil and gas extraction	179	0.09%
Wholesale trade	N/A	N/A
Utilities	N/A	N/A
Government and government enterprises	19,908	10.07%
State and local	17,960	9.09%
Local government	14,765	7.47%
State government	3,195	1.62%
Federal civilian	1,253	0.63%
Military	695	0.35%

Source: Bureau of Economic Analysis, Hunden Strategic Partners

Major Employers

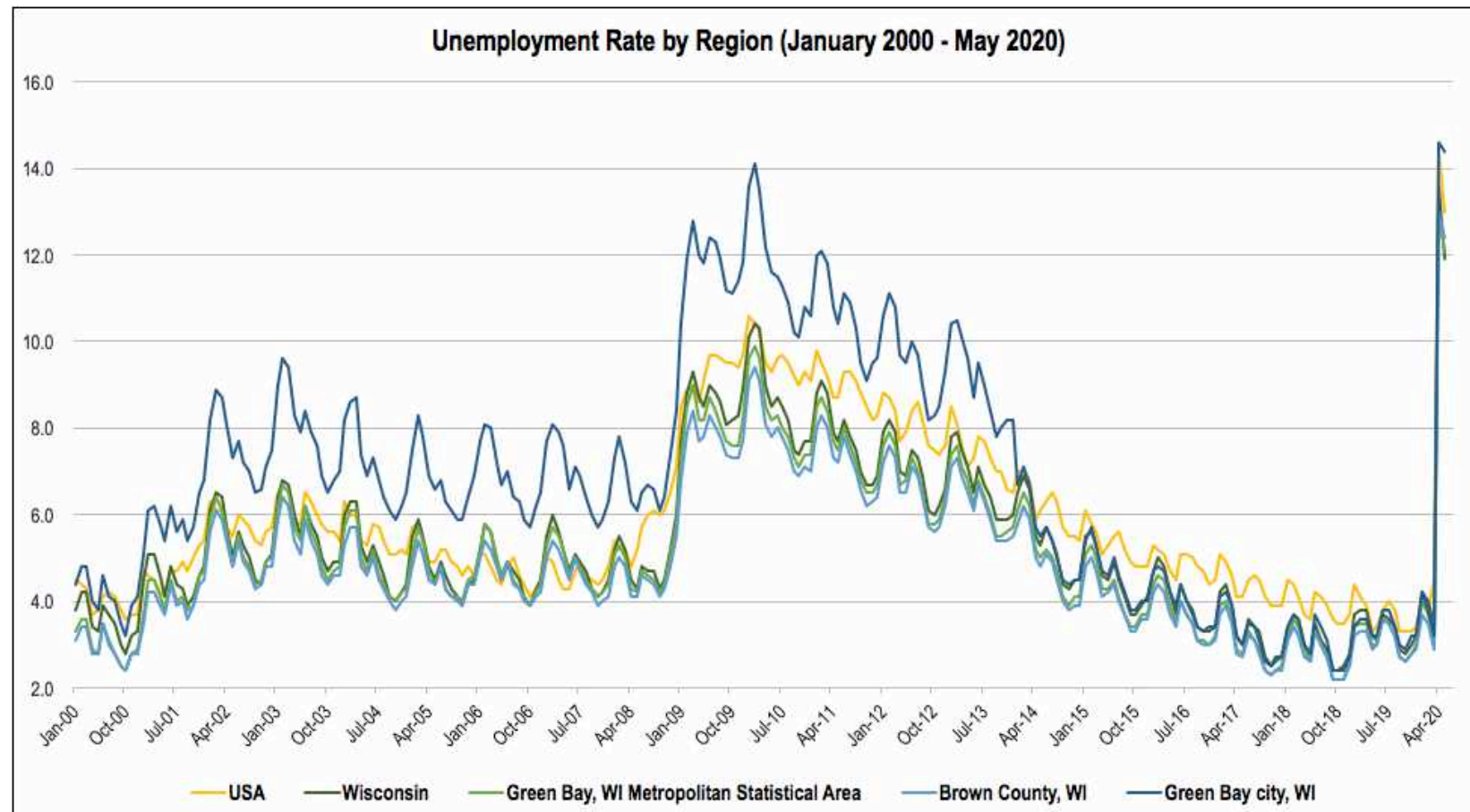
The three top employers in the Green Bay area are Bellin Health, Humana, and Oneida Nation.

The Oneida Nation Reservation is located west of the downtown Green Bay area and is a unique attribute to Brown County.

Green Bay Major Employers - 2018

Company Name	Industry	Number of Employees
Bellin Health	Healthcare	3,035
Humana	Insurance	2,788
Oneida Nation	Tribal Enterprise	2,739
Schneider	Logistics	2,732
Aurora Healthcare	Healthcare	2,268
Georgia-Pacific	Manufacturing	1,760
United Health Group	Insurance	1,741
SHS St. Vincent Hospital	Healthcare	1,621
American Foods Group	Food Distribution	1,548
Prevea Clinic	Healthcare	1,308
JBS Green Bay	Food Distribution	1,257
Festival Foods	Retail & Grocery	1,250
Wal-Mart Stores Inc.	Retail & Grocery	1,232
Associates Banc-Corp	Banking	1,125
Green Bay Packing, Inc	Manufacturing	1,113
Shopko Stores	Merchandising	1,010
Wisconsin Public Service	Utilities	989
Ameriprise Auto & Home Insurance	Insurance	948
KI	Manufacturing	849

Source: Greater Green Bay Fact Book



Unemployment

As shown, the unemployment rate for both Green Bay and Brown County have trended in tandem with each other. Since 2014 Wisconsin as a whole and the Green Bay area has witnessed unemployment below national averages showing the strength of the job market in the region. In recent months there has been a huge spike in unemployment nationwide due to the COVID-19 pandemic.

Education

There are four major universities in the Green Bay area totaling 22,721 students. The next closest city with major universities is Appleton. It is important to understand the mix of universities in the area and their associated sports facilities because these may impact the feasibility of a new complex development.

Educational attainment for the city of Green Bay is strong with several categories mirroring or surpassing state and national averages.

Educational Attainment - 2018				
Population Age 25+	United States	Wisconsin	Brown County	Green Bay
Did Not Complete High School	12.4%	7.9%	7.4%	12.7%
Completed High School	27.1%	30.6%	30.8%	33.1%
Some College	20.6%	20.5%	19.7%	19.7%
Completed Associate Degree	8.4%	11.0%	12.5%	10.6%
Completed Bachelor Degree	19.4%	19.4%	20.6%	17.4%
Completed Graduate Degree	12.1%	10.6%	8.9%	6.4%
Source: U.S. Census Bureau				

Green Bay Area Colleges & Universities				
Institution	Location	Distance from 54303 (miles)	Highest Degree Offered	Enrollment
Northeast Wisconsin Technical College	Green Bay	1.8 miles	Associates	11,225
Saint Norbert College	De Pere	6.6 miles	Masters	2,081
Bellin College	Green Bay	7.0 miles	Doctorate	649
University of Wisconsin-Green Bay	Green Bay	7.0 miles	Doctorate	8,766
Lawrence University	Appleton	24.3 miles	Bachelors	1,442
Fox Valley Technical College	Appleton	26.1 miles	Associates	12,239
Total				36,402
Source: National Center for Education Statistics				



Economic & Demographic Implications

The Green Bay area is one of the four highly populated districts in the state of Wisconsin, with the others being the Madison, Milwaukee, and Appleton areas. With a city population of just over 100,000 people and a metro population of nearly 325,000 people, the greater area has the population base to support larger more state-of-the-art facilities than what it currently offers. There is strong retail spending per capita in the city of Green Bay, well above the state and national averages.

The city of Green Bay is the major employment hub of the region, with many residents from adjacent cities commuting into Green Bay for work. These surrounding communities have higher median household incomes and are typically made up of families. Understanding the demographics and community profile of these peripheral communities helps our team identify gaps in the supply of recreational and sports facilities.

Economic & Demographic Key Points:

- Significant, growing population size with a lack of quality, large facilities to support
- High median household income in adjacent suburban areas

Green Bay Attractions

Green Bay Area Attractions

Green Bay has several enticing attractions that bring people in from the surrounding areas with the most prominent being Lambeau Field, the home of the Green Bay Packers. Listed is the top attractions for the city of Green Bay according to TripAdvisor.

The city of Green Bay is nationally known due to it being the home to the Green Bay Packer organization. Using this strong asset as a draw for sporting events and tournaments is a huge opportunity for the city.

Green Bay Area Major Attractions

Name	Type of Attraction
Titletown	Entertainment District
Downtown Green Bay	Multiple
Lambeau Field	Professional Sports
Green Bay Packer Hall of Fame	Museums
Bay Beach Amusement Park	Water & Amusement Park
Green Bay Botanical Garden	Nature & Parks
National Railroad Museum	Museums
Bay Beach Wildlife Sanctuary	Nature & Parks
NEW Zoo & Adventure Park	Zoos & Aquariums
The Automobile Gallery	Museums
Badger State Brewing Company	Brewery
Neville Public Museums	Museums

Source: Various



Titletown

Location: Ashwaubenon

Open Date: 2017

Description:

Titletown is a mixed-use development that utilizes 45 acres of land and is located adjacent to Lambeau Field. The district was developed by the Green Bay Packers to create year-round activities for locals and tourists.

Titletown includes a 10-acre park and plaza with outdoor games, the Hinterland Restaurant and Brewery, a Lodge Kohler hotel, a sledding hill, a seasonal ice rink, ice lounge and a Bellin Health Clinic. Phase 2 of the development, which began in 2019, will add up to 150 apartment units, 90 townhomes and 130,000 square feet of mixed-use office/retail/restaurant space in a four to five story building.



Downtown Green Bay



Downtown Green Bay is located at the center of Green Bay and is comprised of three districts: the Broadway District, the Downtown District and Olde Main Street District. The area functions as a corporate epicenter during the day and a food and entertainment district by night. Each year, there are over 160 events held in the area.



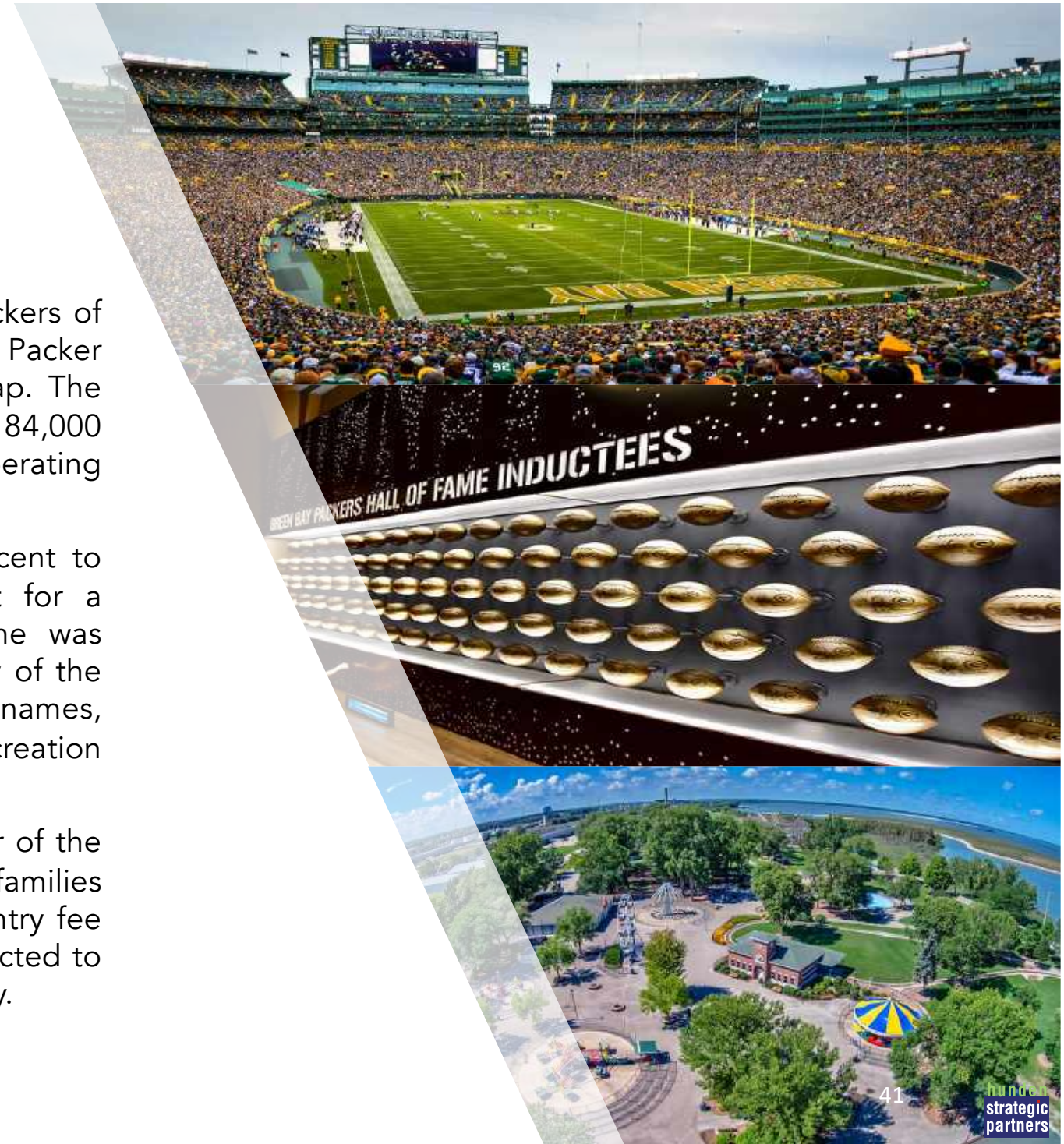
The Downtown area features pubs, restaurants, theaters and art galleries. The CityDeck, a riverfront boardwalk along Fox River, is part of the Downtown and features Shopko Landing, Pine Street Landing and Cherry Street Landing. Events held on the riverfront allow residents and visitors to dine, enjoy music, watch outdoor movies and participate in other interesting activities.

Green Bay Area Attractions

Lambeau Field – is the home field to the Green Bay Packers of the National Football League. Lambeau Field and the Packer organization have put the city of Green Bay on the map. The stadium opened to the public in 1957 and it seats over 84,000 spectators. Lambeau Field is the oldest continually operating NFL stadium.

The Green Bay Packer Hall of Fame – is located adjacent to Lambeau Field and is the oldest hall of fame built for a professional American football team. The hall of fame was founded in 1966 and educates visitors about the history of the Packer organization. There are several prominent names, artifacts, and memorabilia in the museum including a recreation of the late Packer coach Vince Lombardi's office.

Bay Beach Amusement Park – is located along the water of the Bay of Green Bay and has been a favorite attraction for families and visitors for decades. The amusement park has no entry fee and a very minimal fee per ride ticket. The park is connected to several walking trails and the Bay Beach Wildlife Sanctuary.



Green Bay Area Attractions Cont.

The Green Bay Botanical Garden – is located west of the downtown area of Green Bay is a host to over 47 acres of over 65,000 plants. The Garden hosts a number of events and exhibitions throughout the year that brings in families and people from in and around the greater Green Bay area. During the summer months there are commonly concerts in the outdoor amphitheater located within the gardens.

The National Railroad Museum – is located along the fox river in the heart of Green Bay and contains several exhibits and programs on all things trains and railroads. The museum has several full-sized trains on display. There are several large events that are hosted at the museum annually that bring people in from all over.

Bay Beach Wildlife Sanctuary – is a large wildlife refuge located in the Green Bay area. The refuge is approximately 600 acres in size with several hiking/skiing trails. Throughout the refuge there are several wildlife educational displays, animal exhibits, and wildlife viewing opportunities.



Green Bay Area Attractions Cont.

The NEW Zoo & Adventure Park – is a zoo and adventure park located on the outskirts of Green Bay. The zoo has many animal exhibits, walking trails, and themed areas. The adventure park contains a zip line, a climbing wall, and a ropes course. The facility is host to birthday parties, events, field trips, and leisure local visitors.

The Automobile Gallery – was created in 2016 and is home to countless vintage classic cars and some modern unique automobiles. The gallery sits in an old Cadillac dealership that was prominent in the Green Bay area in the late 50's and early 60's.

Badger State Brewing Company – is in the Lambeau Field Stadium District and is evolving into a destination brewery with its beer garden, tap room, and industrial event hall. The brewery sticks to its local roots with beer selections exclusively from the state of Wisconsin. "The Barrel Haus" is their event space which can host large corporate events and weddings.



Chapter 3: Local Sports Facilities Analysis

Local Indoor Athletic Supply

The supply of indoor facilities within Brown County consists of school facilities, training facilities, the new Resch Expo, and Cornerstone Community Ice Center.

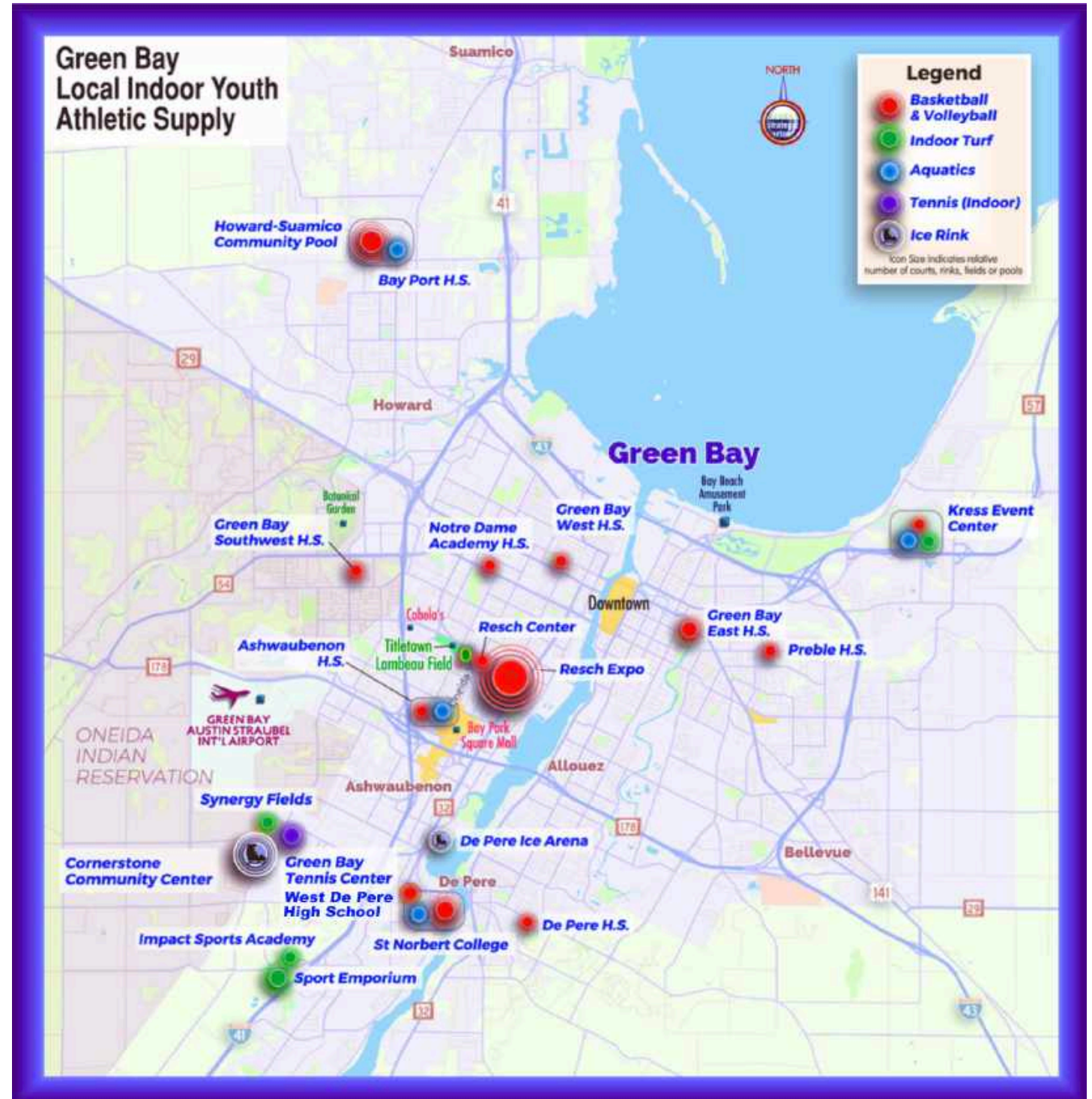
While the new Resch Expo and Cornerstone have the capacity to host large regional/national tournaments, majority of these facilities are limited in size and likely not able to draw larger tournaments. School facilities typically prioritize their own event calendars first, rather than host large youth tournaments.

Local Indoor Athletic Complex Supply							
Facility Name	Location	Basketball	Volleyball	Turf	Ice	Pool	Tennis
Cornerstone Community Ice Center	Ashwaubenon	–	–	–	3	–	–
Green Bay Tennis Center	Ashwaubenon	–	–	–	–	–	6
Resch Center	Ashwaubenon	1	2	–	1	–	–
Resch Expo	Ashwaubenon	18	36	–	–	–	–
Ashwaubenon High School	Ashwaubenon	1	1	–	–	1	–
St. Norbert College	De Pere	5	4	–	–	1	–
Sports Emporium	De Pere	–	–	2	–	–	–
Impact Sports Academy*	De Pere	–	–	1	–	–	–
De Pere Ice Arena	De Pere	–	–	–	1	–	–
De Pere High School	De Pere	1	2	–	–	–	–
West De Pere High School	De Pere	1	2	–	–	–	–
Kress Event Center	Green Bay	5	10	1	–	1	–
Notre Dame Academy High School	Green Bay	1	1	–	–	–	–
Green Bay East High School	Green Bay	2	4	–	–	–	–
Green Bay Preble High School	Green Bay	1	2	–	–	–	–
Green Bay Southwest High School	Green Bay	1	2	–	–	–	–
Green Bay West High School	Green Bay	1	2	–	–	–	–
Synergy Fields	Hobart	–	–	1	–	–	–
Howard-Suamico Community Pool	Howard	–	–	–	–	1	–
Bay Port High School	Suamico	4	8	–	–	–	–
Average		3	6	1	2	1	6
*Under Development							
Source: Various Sources							

Local Indoor Athletic Supply Map

The local supply of indoor athletic facilities is dominated by school/university facilities and smaller training facilities. These facilities are scattered throughout the Green Bay area.

The two major indoor facilities in the local market are the Resch Expo Center and Cornerstone Community Center. These facilities have the sporting features and capacity to host major youth sports tournaments.



Cornerstone Community Ice Center

Location: Ashwaubenon

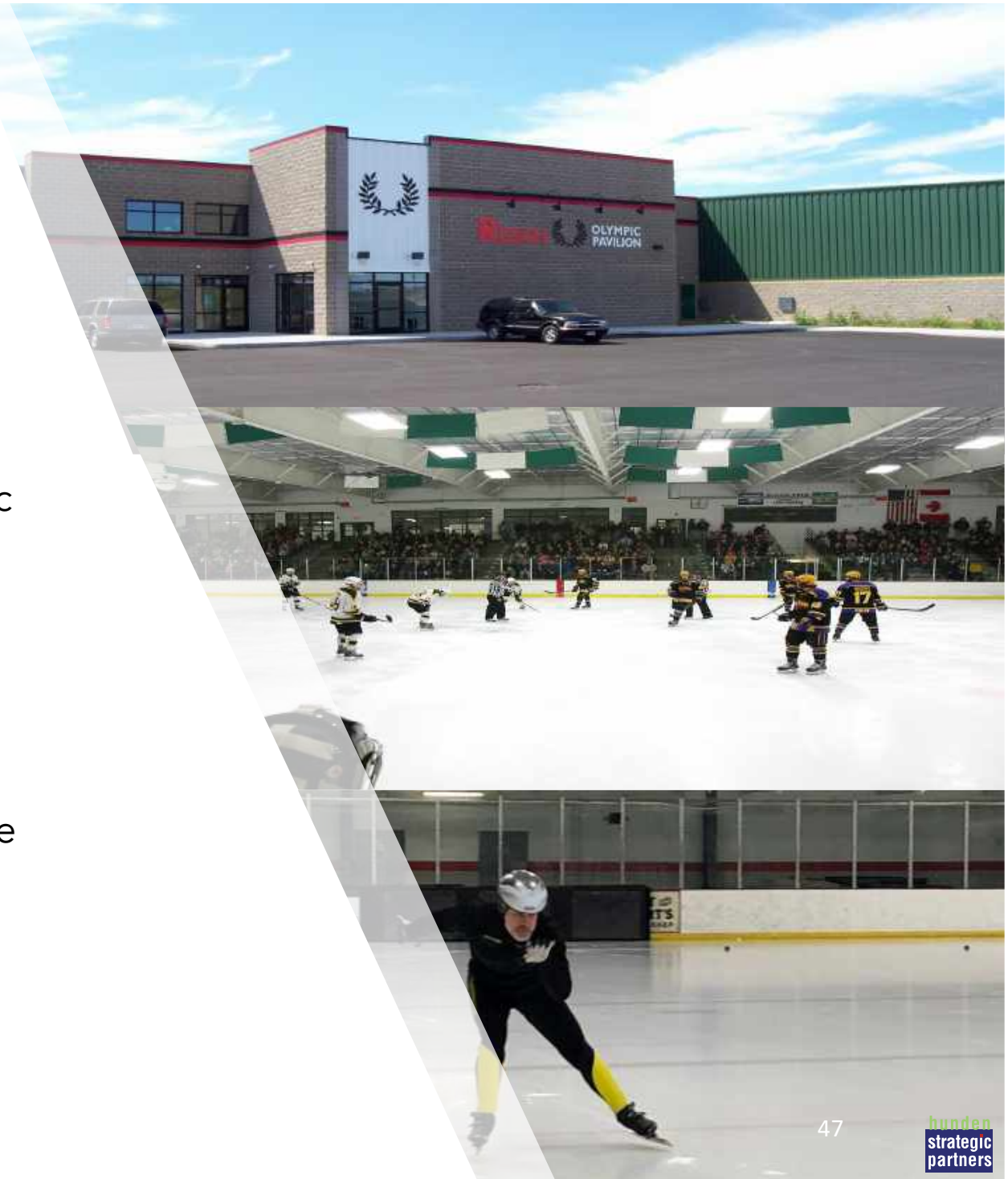
Opened: 2000

Operated: Cornerstone Community Center, Inc

Sporting Features:

- 3 ice sheets (1 Olympic-sized)
- Bleacher seating for 1,647 at main rink
- 12 locker rooms

Additional Amenities: Concessions, restrooms, ample parking

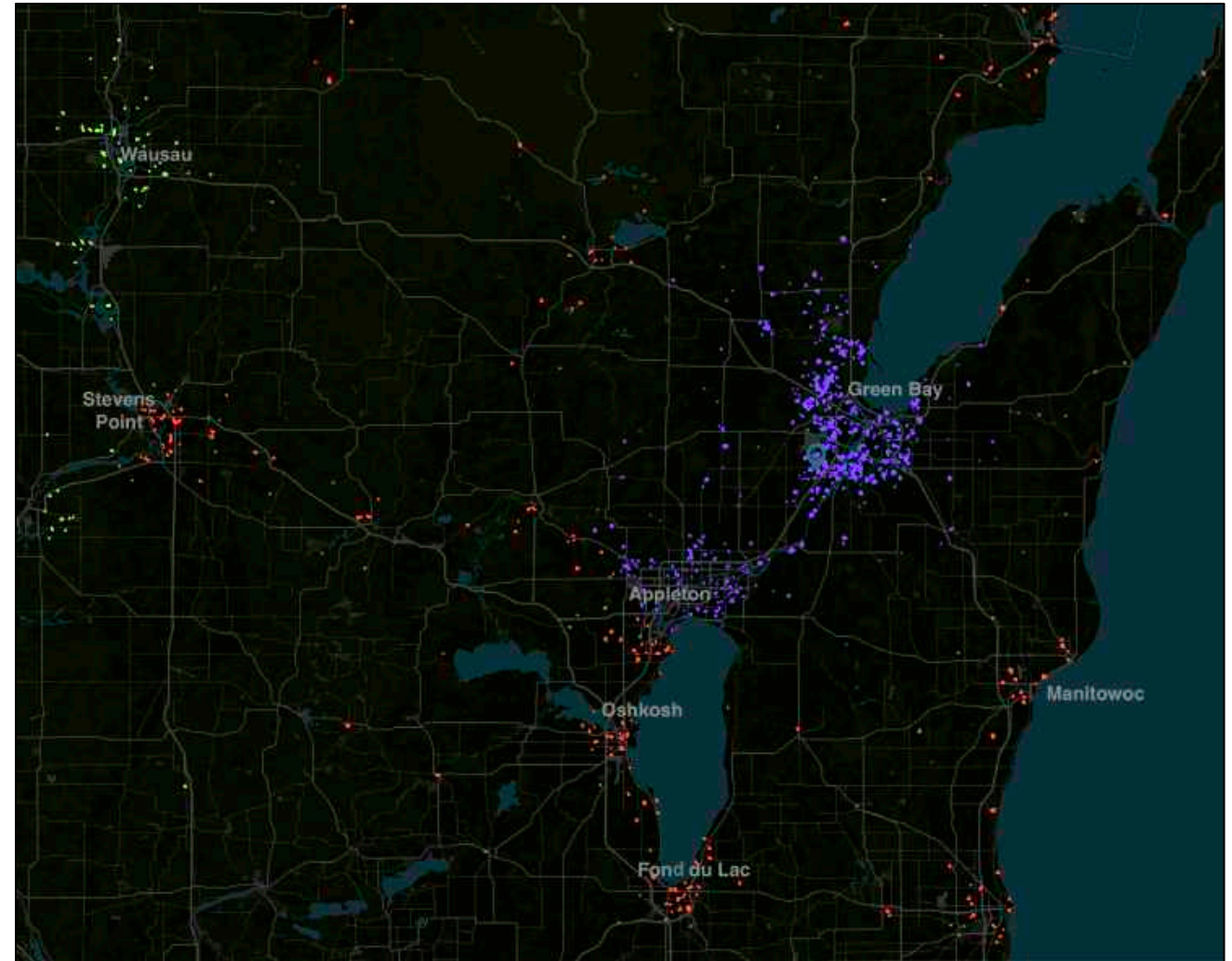


Local/Metro Visitation

HSP, using data from Placer.ai, analyzed 2019 visitation to the Cornerstone Community Center in Green Bay.

This local/metro map shows that Cornerstone generates significant local use, but also attracts visitors from smaller nearby cities such as Appleton, Oshkosh, Stevens Point, and Fond du Lac.

More than 20% of the visitors to Cornerstone in 2019 came from more than 75 miles away.



Cornerstone Community Center - Green Bay, WI						
All of 2019						
Visitor Origins by Distance from Site correspond to charts & maps	Colors	Minimum of One Visit		Minimum of Two Visits		Avg. Visits per Customer
		Est. Number of Visits	Percent of Total Visits	Est. Number of Customers	Percent of Total Customers	
Locals - Within 25 miles		309,900	66.6%	38,800	38.0%	7.99
Regional Distance - Over 25 miles & Less Than 75 miles		54,300	11.7%	19,800	19.4%	2.74
Long Distance only - Over 75 miles		100,800	21.7%	43,500	42.6%	2.32
Total Visits		465,000	100.0%	102,100	100.0%	4.55

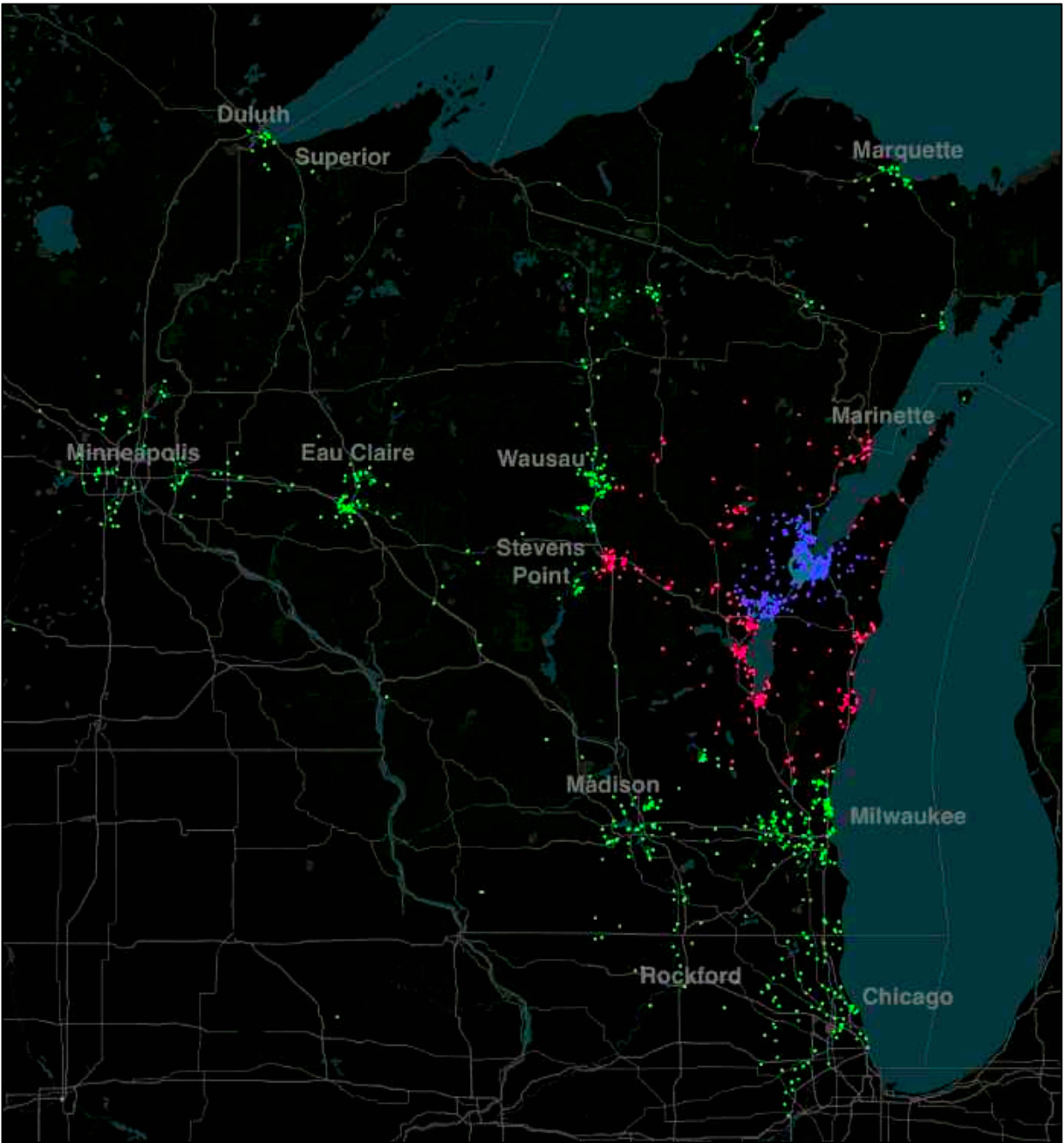
Regional Visitation

Cornerstone Community Center is one of the premier ice arenas in the Midwest. The Center attracts visitation from all over the State of Wisconsin, Chicago, and Minneapolis for tournaments.

Roughly 25 - 40% of the visitors to Cornerstone, who come from more than 75 miles away, stay in Green Bay area hotels.

Estimated Hotel Stays resulting from Generated Visits - Cornerstone Community Center - Green Bay, WI - all of 2019				
Visitor Origins by Distance from Site Colors correspond to charts & maps	Estimated Percent staying in local hotels		Total Foot Traffic from this distance	Estimated number of visitors staying in area hotels
	Immediately Prior to Visit	Immediately Following Visit		
Locals - Within 25 miles	0.2%	0.1%	309,900	589
Regional Distance - Over 25 miles & Less Than 75 miles	9.3%	4.6%	54,300	5,044
Long Distance only - Over 75 miles	39.3%	27.9%	100,800	39,614
All Visits from Any Distance	11.0%	7.6%	465,000	51,104

* Calculated by foot traffic traveling immediately between the event center and a hotel

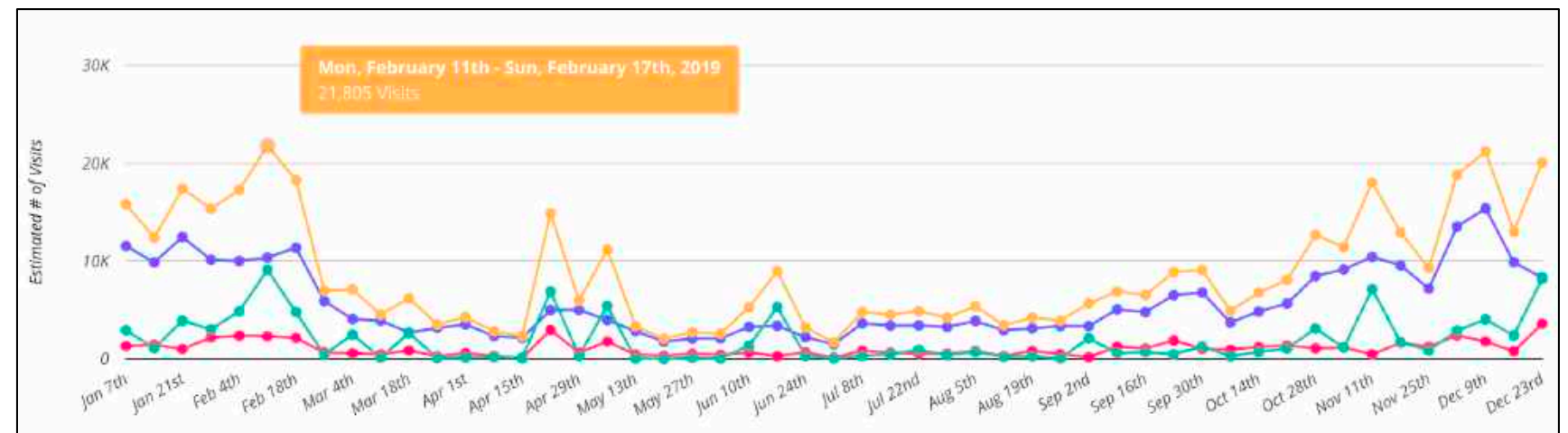
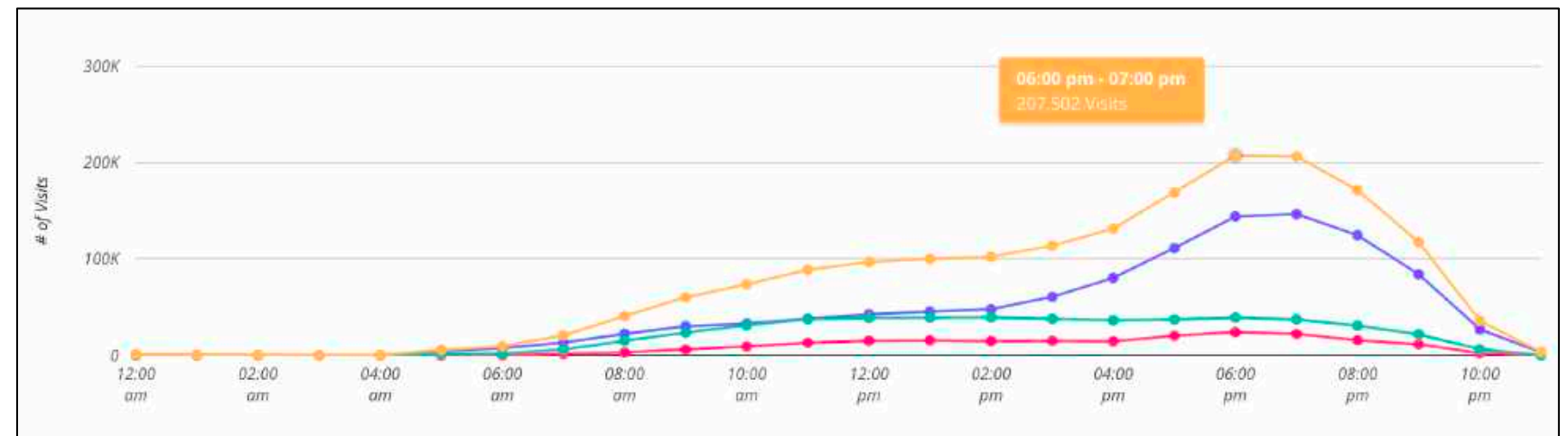
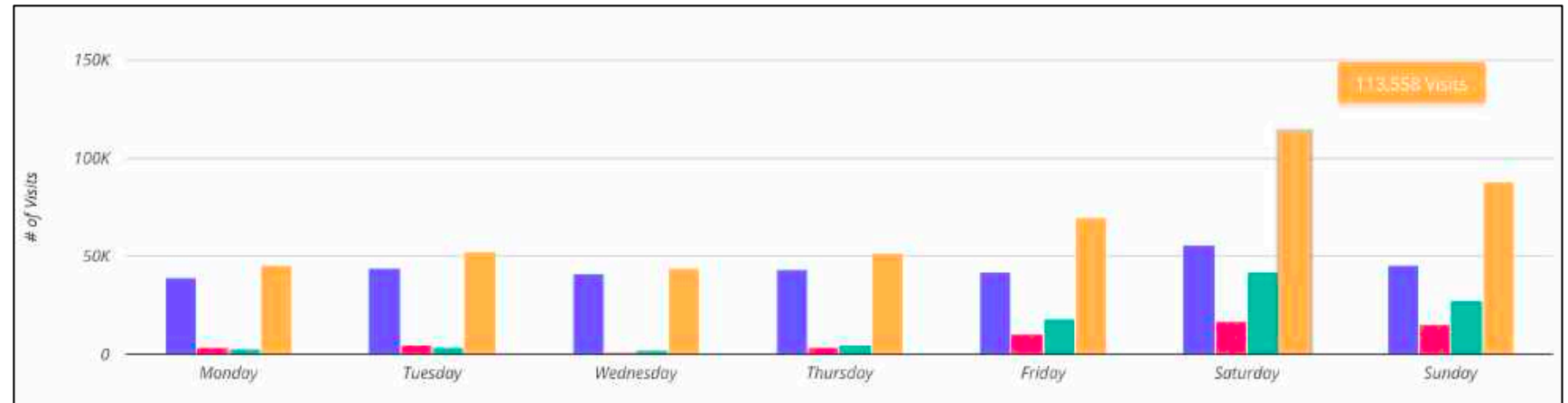


Visitation

The following figures detail the local and regional visitation to Cornerstone Community Center.

The top graphic details the strong local use of the facility, but also shows how impactful tournaments are for the facility from Friday to Sunday.

The bottom graphic displays the strong local and regional demand for ice during the winter months.





Interview – Cornerstone Community Center

HSP interviewed representatives of the Cornerstone Community Center to learn about the operation of the facility and about the supply of ice in and around the Green Bay area. This interview indicated the following:

- The Cornerstone Community Center (CCC) has three ice sheets and is home to several youth organizations, high school teams, and NCAA teams. With the addition of the Resch Olympic Pavilion in 2007, the CCC got an Olympic sized rink.
 - The CCC operates tournaments in the winter months and in the spring where they bid for state-wide and national tournaments, USA national championships, US speed skating national championships, and curling national championships.
 - The CCC has 14 youth programs, 6 high school teams, 3 college teams, and men's and women's leagues that use the facility throughout the year.
 - The facility has a lot more activity than a normal rink and commonly sees 800-1,000 people in the stands for high school and college games.
 - The CCC has a penciled in plan to add a fourth ice sheet, due to time slots filling up in the peak season.
 - There is a major need for ice between November and February.
- If a new sheet were to be added in the Green Bay area the De Pere Ice Center would likely cease operations.
- All sports facilities in the Green Bay area have troubles scheduling around the Green Bay Packers regular season games.
- During the late winter and spring months people clamor for indoor facilities for sports due to the weather.

Resch Expo Center

Location: Ashwaubenon

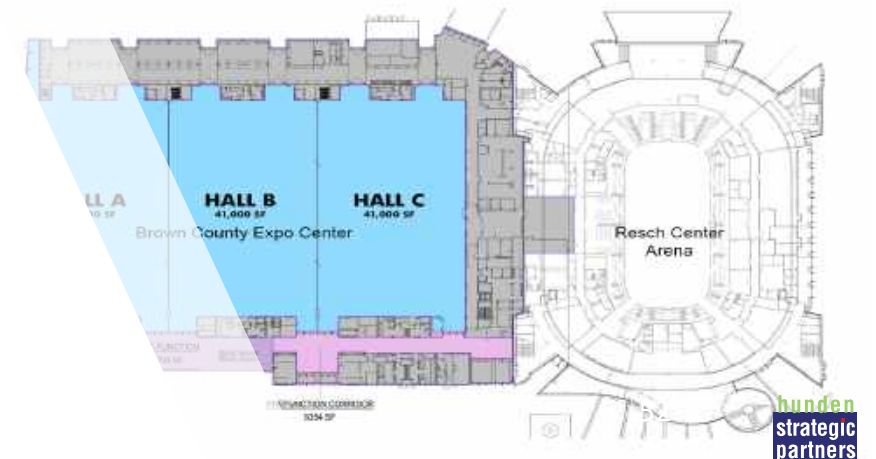
Opened: 2021

Operated: PMI Entertainment

Key Features

- 125,000 square feet of column-free exposition space. Flexibility to break into three separate halls
- 18 basketball courts (36 volleyball courts)
- Near to Lambeau Field and adjacent to the Resch Center arena
- Outside plaza space

Additional Amenities: Ticketing/check-in area, offices, in-house kitchen facilities, bays for load-in/out.



Local Outdoor Athletic Supply

The supply of outdoor facilities within Brown County highlights the robust supply of multi-purpose fields and baseball/softball diamonds in the County.

While only a few of these facilities can host a tournament individually, multiple facilities can be used by tournament organizers.

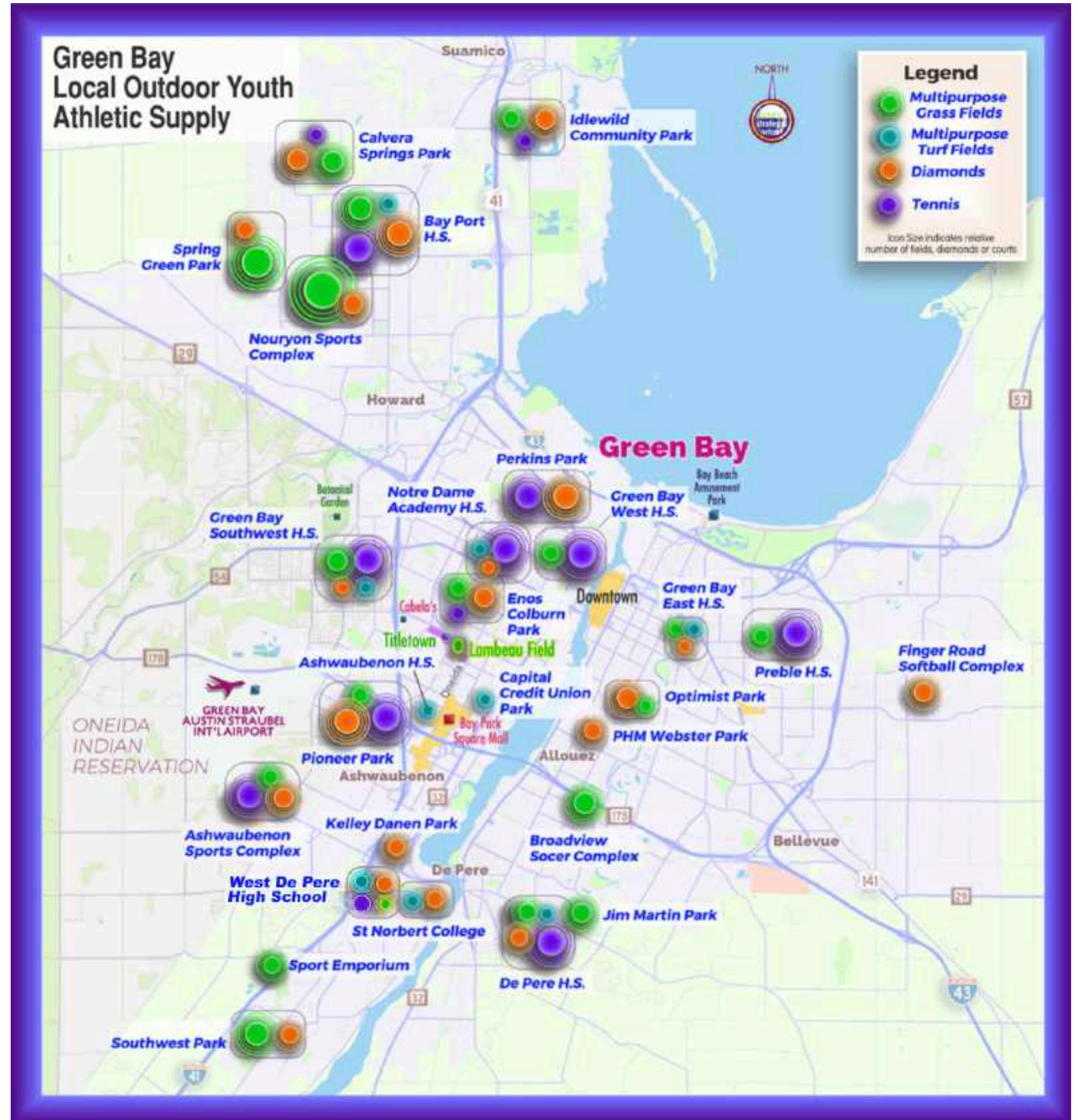
The seasonality of the area creates issues for field sports. This makes having a multi-purpose turf field a major advantage.

Local Outdoor Athletic Complex Supply					
Facility Name	Location	Multipurpose	Multipurpose - Turf	Diamonds	Tennis
Broadview Soccer Complex	Allouez	5	–	–	–
PHM Webster Park Sports Complex	Allouez	–	–	2	–
Ashwaubenon Sports Complex	Ashwaubenon	2	–	4	6
Capital Credit Union Park	Ashwaubenon	–	1	–	–
Pioneer Park	Ashwaubenon	2	–	5	7
Ashwaubenon High School	Ashwaubenon	–	1	–	–
Jim Martin Park	De Pere	3	–	–	–
Kelly Danen Park	De Pere	–	–	2	–
Optimist Park	De Pere	1	–	3	–
St. Norbert College	De Pere	–	1	2	–
Sports Emporium	De Pere	2	–	–	–
Southwest Park	De Pere	6	–	2	–
De Pere High School	De Pere	2	1	2	7
West De Pere High School	De Pere	2	1	3	8
Colburn Park	Green Bay	2	–	4	2
Finger Road Baseball & Softball Complex	Green Bay	–	–	4	–
Perkins Park	Green Bay	–	–	5	6
Notre Dame Academy High School	Green Bay	–	1	1	7
Green Bay East High School	Green Bay	1	1	1	–
Green Bay Preble High School	Green Bay	2	–	–	7
Green Bay Southwest High School	Green Bay	3	1	1	7
Green Bay West High School	Green Bay	2	–	–	7
Nouryon Sports Complex	Howard	10	–	4	–
Spring Green Park	Howard	7	–	2	–
Calavera Springs Community Park	Suamico	3	–	3	2
Idlewild Community Park	Suamico	–	–	2	2
Bay Port High School	Suamico	6	1	6	8
Average		3	1	3	6
Source: Various Sources					

Local Outdoor Athletic Supply Map

The local supply of outdoor athletic facilities consists of community parks and school/university facilities. The greater Green Bay area has more than 60 parks scattered throughout the area. Majority of these facilities are not large enough to host their own youth sports tournaments.

The Howard area, specifically, has an abundant supply of outdoor athletic facilities.





Implications - Local Market

- Abundant supply of community parks and school-/university-related facilities.
- Existing developments and new development of small, training facilities.
- Major growth in youth sports participants, specifically soccer and softball.
- Need for indoor space for year-round competition and training.
- Strong representation from local youth sports organizations.
- Other than Cornerstone Community Ice Center, there is a lack of large, quality youth sports facilities in Brown County that can cater to locals and regional organizations.

Chapter 4: Regional Sports Facilities Analysis

Regional Indoor Athletic Supply

The regional supply of indoor facilities, within 200 miles from Green Bay, presents a significant supply of major court facilities. Appleton, Wisconsin Dells, the Milwaukee area, and Rockford all have large court facilities.

However, Cornerstone Community Ice Center is the only ice arena with three rinks under the same roof in the state of Wisconsin.

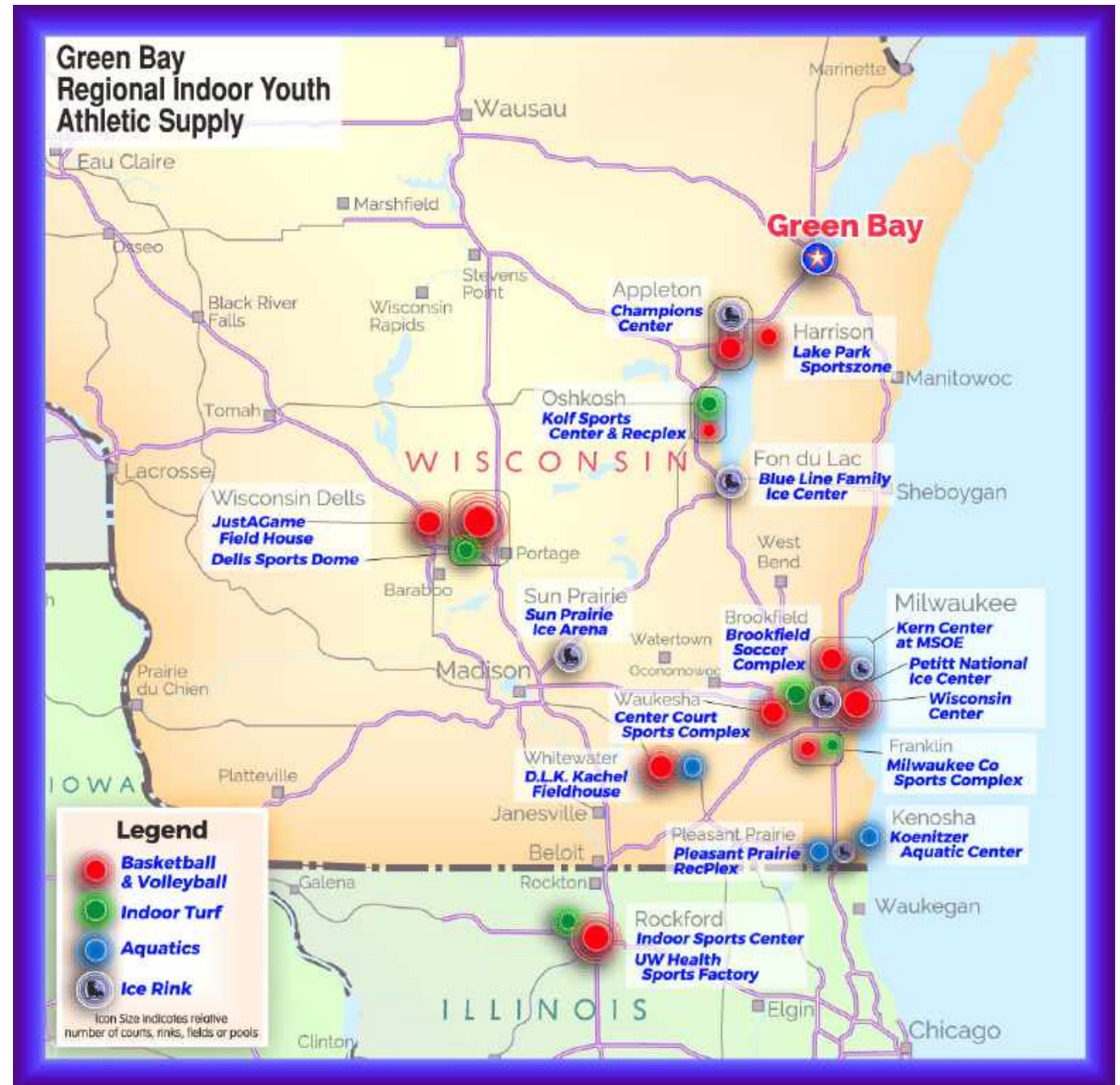
Indoor turf facilities are scattered throughout the region, but the only facility with more than one turf field is the Brookfield Soccer Complex.

Regional Indoor Athletic Complex Supply							
Facility Name	Location	Distance from Green Bay (Miles)	Basketball	Volleyball	Turf	Pool	Ice
Lake Park Sportzone	Harrison, WI	32.4	3	6	–	–	–
Champions Center*	Appleton, WI	34.1	4	8	–	–	2
Kolf Sports Center & Recplex	Oshkosh, WI	52.7	1	2	1	–	–
Blue Line Family Ice Center	Fond du Lac, WI	61.6	–	–	–	–	2
Kem Center at MSOE	Milwaukee, WI	115.0	5	10	–	–	1
Wisconsin Center	Milwaukee, WI	115.5	14	22	–	–	–
Pettit National Ice Center	Milwaukee, WI	120.3	–	–	–	–	2
Brookfield Soccer Complex	Brookfield, WI	122.5	–	–	3	–	–
Sun Prairie Ice Arena	Sun Prairie, WI	126.1	–	–	–	–	2
Center Court	Waukesha, WI	130.4	5	10	–	–	–
Milwaukee County Sports Complex	Franklin, WI	130.8	2	4	1	–	–
JustAGame Field House	Wisconsin Dells, WI	132.0	6	10	–	–	–
Dells Sports Dome	Wisconsin Dells, WI	132.3	10	20	1	–	–
D.L.K Kachel Fieldhouse	Whitewater, WI	142.6	6	12	–	1	–
Koenitzer Aquatic Center	Kenosha, WI	152.2	–	–	–	1	–
Pleasant Prairie RecPlex	Pleasant Prairie, WI	153.7	8	16	–	1	1
Indoor Sports Center	Rockford, IL	190.7	–	–	1	–	–
UW Health Sports Factory	Rockford, IL	191.2	8	16	–	–	–
Average			6	12	1	1	2
*8 basketball courts and 16 volleyball courts when 1 sheet of ice							
Source: Various Sources							

Regional Indoor Athletic Supply Map

The regional indoor youth sports market, within a 3-hour drive time from Green Bay, has an abundant supply of court facilities. The areas that have a strong supply of indoor facilities are Appleton and the Milwaukee and Chicago metro areas. The Rockford market has established itself as a very strong youth sports market.

The regional youth sports facility market is lacking full-sized indoor turf space.



Dells Dome

Location: Wisconsin Dells, WI

Owner: Private

Operated: Contemporary Services Corporation

Sports Features:

- 90,000 square feet
- 10 basketball courts (20 volleyball courts)
- 1 turf field

Additional Amenities: 346-person concession/dining area, optional bar area for rental, retail space



JustAgame Field House

Location: Wisconsin Dells, WI

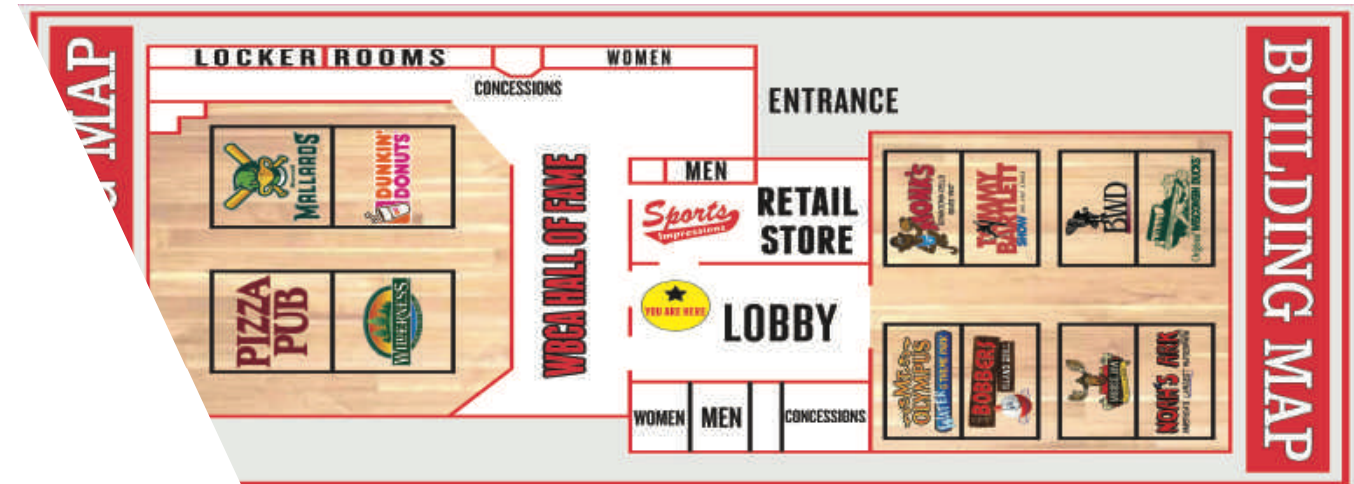
Opened: 2006

Owner: Private

Sports Features

- 6 basketball courts (10 volleyball courts)
- Championship court with seating for 1,700+
- 4 locker rooms

Additional Amenities: Concession stand, sporting goods store, balcony area for VIP seating



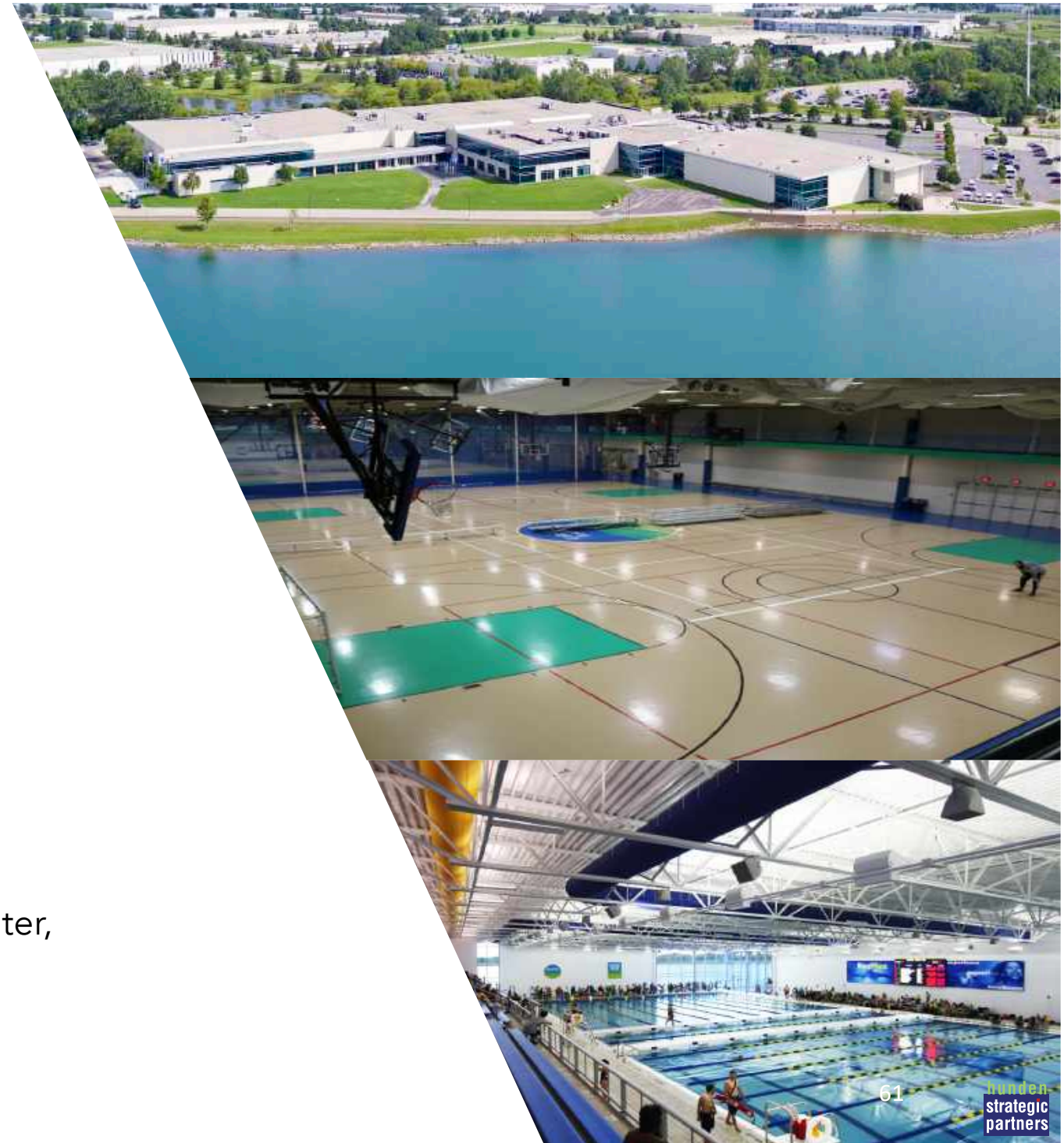
Pleasant Prairie RecPlex

Location: Pleasant Prairie, WI
Opened: 2000
Owner: Village of Pleasant Prairie
Operated: Village of Pleasant Prairie

Sports Features:

- 300,000 square feet
- 8 basketball courts (16 volleyball courts)
- 1 sheet of ice
- 1 Olympic-sized pool
- Six outdoor diamonds

Additional Amenities: Indoor waterpark, fitness center, concessions





Interview – Pleasant Prairie RecPlex

HSP interviewed management of the Pleasant Prairie RecPlex to better understand the competitive landscape of the regional youth sports market and the features/organizational structure of one of the states premier facilities. Key findings from this interview are listed below:

- The RecPlex contains 8 full-sized basketball courts, 2 full-sized baseball diamonds, 4 youth-sized diamonds, 1 Olympic sized swimming pool, and other amenities for its members and visitors.
- The RecPlex has a member subscription for people in the community to come and workout, swim, and play sports. Although this provides them with additional income it does inhibit on their tournament operations.
 - There are several membership packages that range from \$60/month to \$100/month with an additional facility fee of \$125.
 - Commonly, they can only provide 6 courts to a tournament coming in to allow members to have access to the other two.
- The RecPlex runs their own leagues, games, and camps and partners with local teams for the baseball fields and the swim complex.
- In order to run high end tournaments that draw from the entire region or even the nation it is essential to have at least 8 basketball courts.
- The two amenities or features in a facility that are critical to success are in-house concessions and a multi-sport training area.

UW Health Sports Factory

Location: Rockford, IL
Opened: 2016
Cost: \$24.4 million
Owner: City of Rockford
Operator: Rockford Park District
Sports Features:

- 96,000 square feet
- 8 basketball courts (16 volleyball courts)
- Seating for up to 3,700 spectators
- Five meeting rooms

Additional Amenities: Events plaza, restaurant/bar, riverfront boardwalk

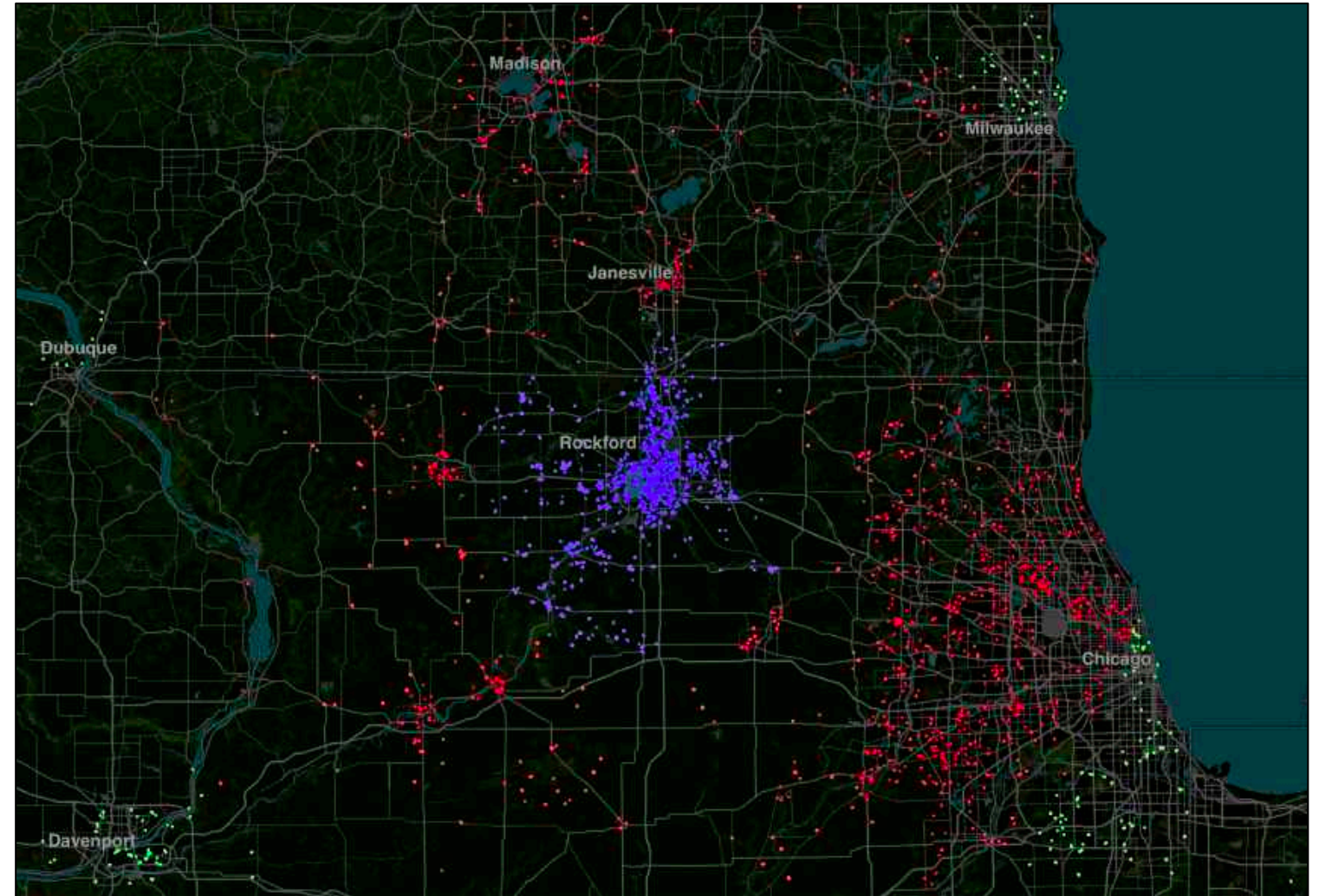


Local/Metro Visitation

HSP, using data from Placer.ai, analyzed 2019 visitation to the UW Health Sports Factory in Rockford, IL.

This local/metro map shows that the Sports Factory generates major local use, but also attracts visitors from Madison, Milwaukee, Davenport, and Chicago.

More than 20% of visitors to the Sports Factory in 2019 came from more than 25 miles away.



UW Health Sports Factory - Rockford, IL					
All of 2019					
Visitor Origins by Distance from Site Colors correspond to charts & maps	Minimum of One Visit		Minimum of Two Visits		Avg. Visits per Customer
	Est. Number of Visits	Percent of Total Visits	Est. Number of Customers	Percent of Total Customers	
Locals - Within 25 miles	386,500	67.6%	75,800	44.4%	5.10
Regional Distance - Over 25 miles & Less Than 75 miles	121,800	21.3%	63,400	37.1%	1.92
Long Distance only - Over 75 miles	63,500	11.1%	31,700	18.5%	2.00
Total Visits	571,800	100.0%	170,900	100.0%	3.35

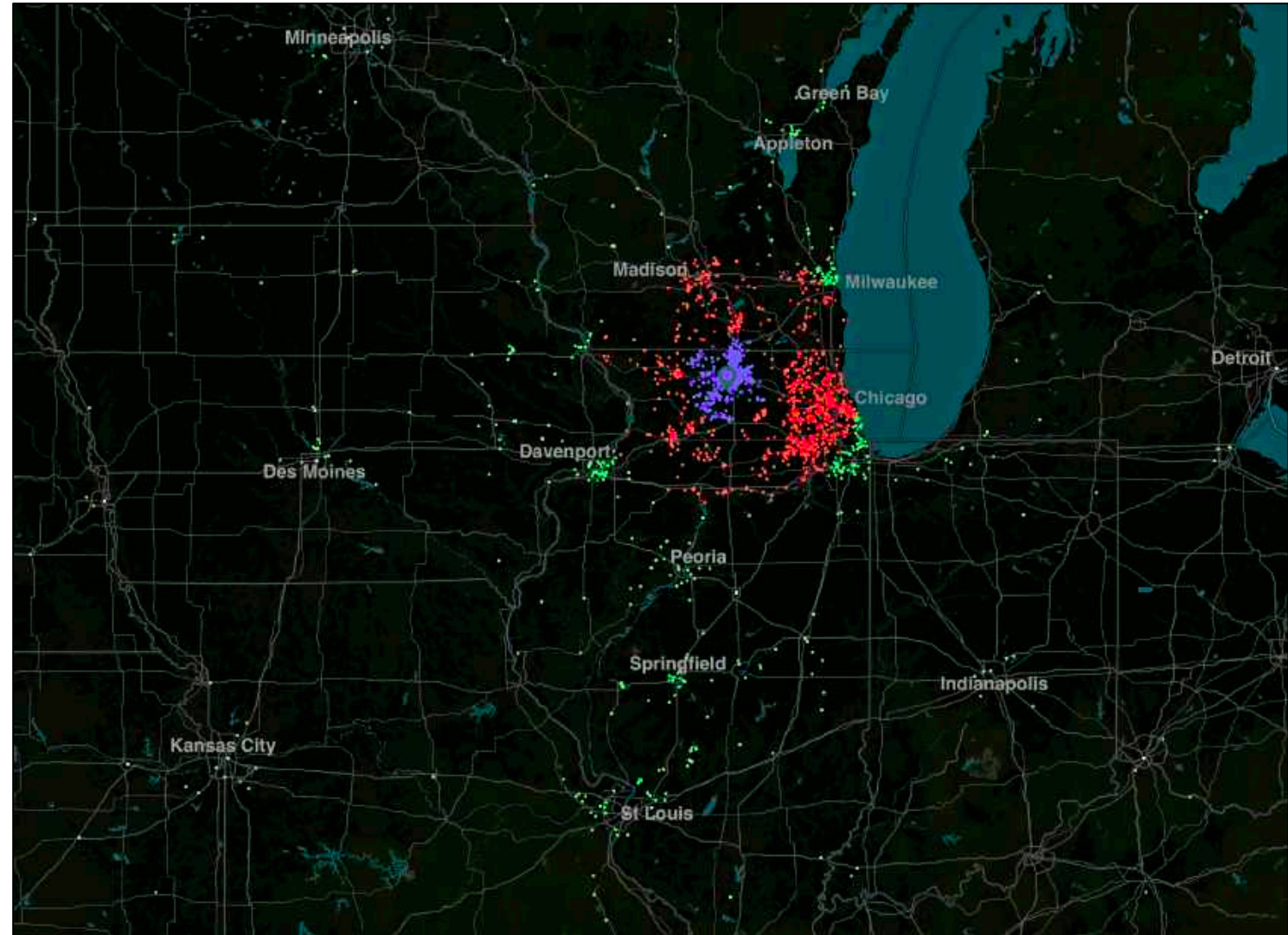
Regional Visitation

The UW Health Sports Factory is a major driver of economic impact for the Rockford area. The Factory drives visitation from all over the Midwest for indoor, court tournaments.

Roughly 20 - 35% of the visitors to the Factory, who come from more than 75 miles away, stay in Rockford area hotels.

Estimated Hotel Stays resulting from Generated Visits - UW Health Sports Factory - Rockford, IL - all of 2019				
Visitor Origins by Distance from Site Colors correspond to charts & maps	Estimated Percent staying in local hotels		Total Foot Traffic from this distance	Estimated number of visitors staying in area hotels
	Immediately Prior to Visit	Immediately Following Visit		
Locals - Within 25 miles	0.0%	0.1%	386,500	309
Regional Distance - Over 25 miles & Less Than 75 miles	9.9%	6.3%	121,800	12,095
Long Distance only - Over 75 miles	34.3%	21.5%	63,500	21,761
All Visits from Any Distance	6.4%	3.8%	571,800	36,366

* Calculated by foot traffic traveling immediately between the event center and a hotel

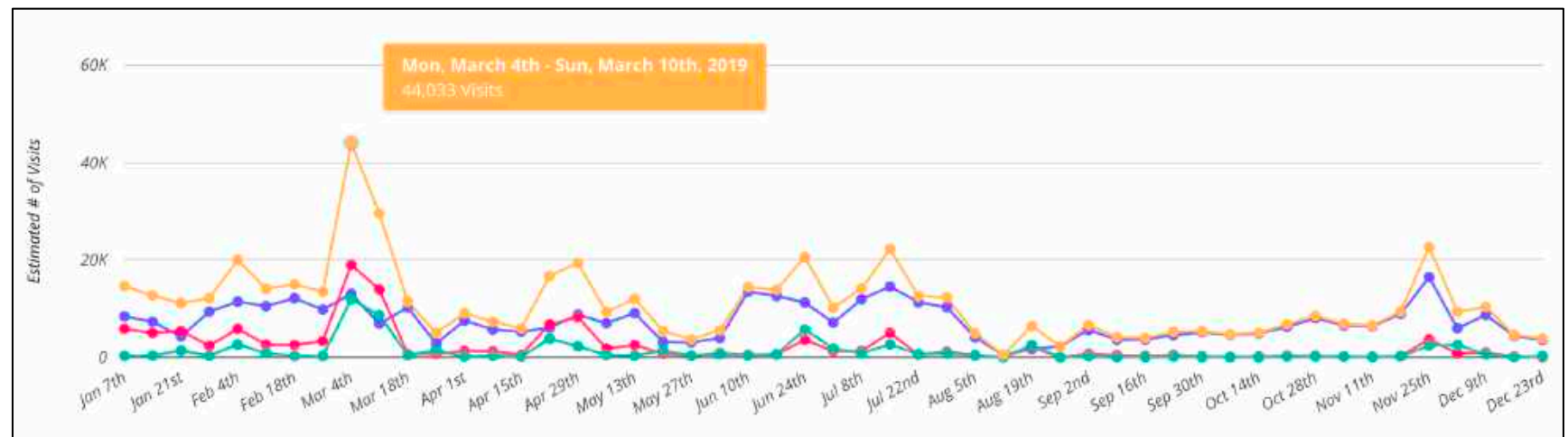
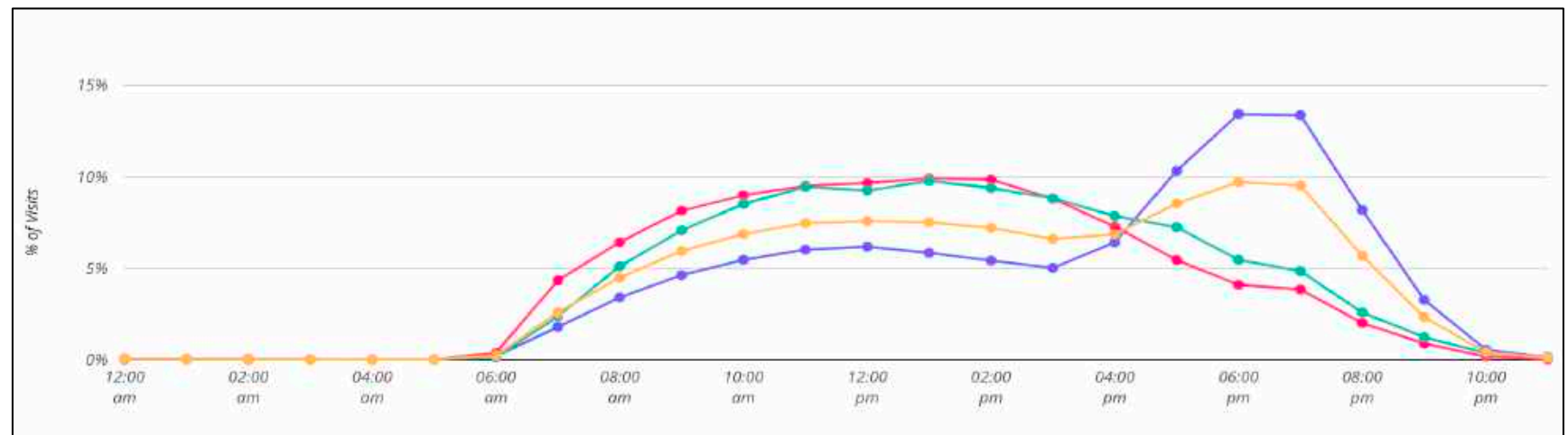
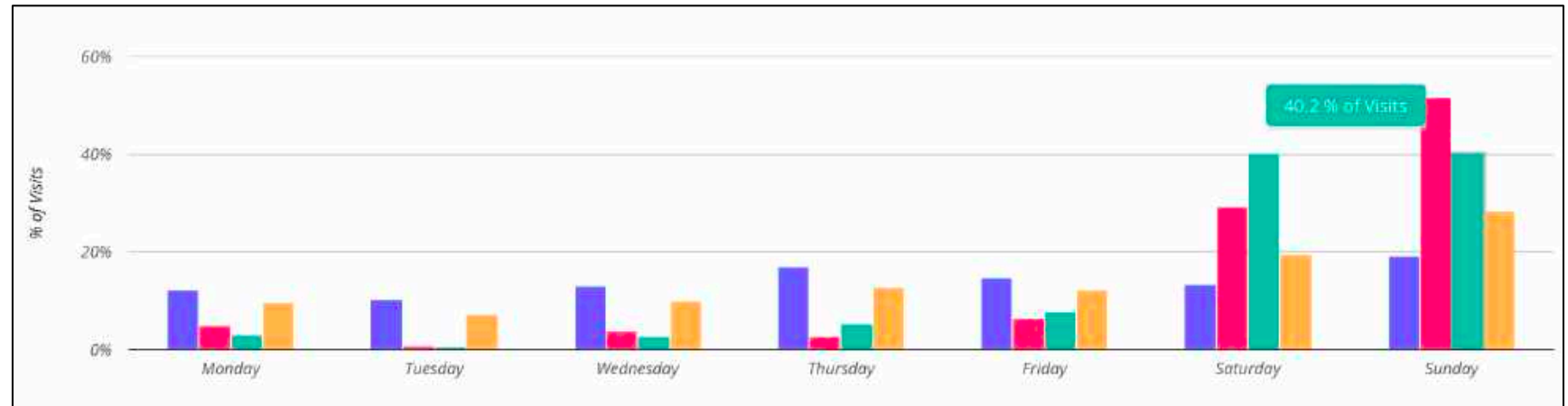


Visitation

The following figures detail the local and regional visitation to the UW Health Sports Factory.

The top graphic details how impactful major tournaments, on Saturday and Sunday, can be for communities.

The middle graphic highlights how critical a strong balance of local and regional usage is for the success of these sports complexes.



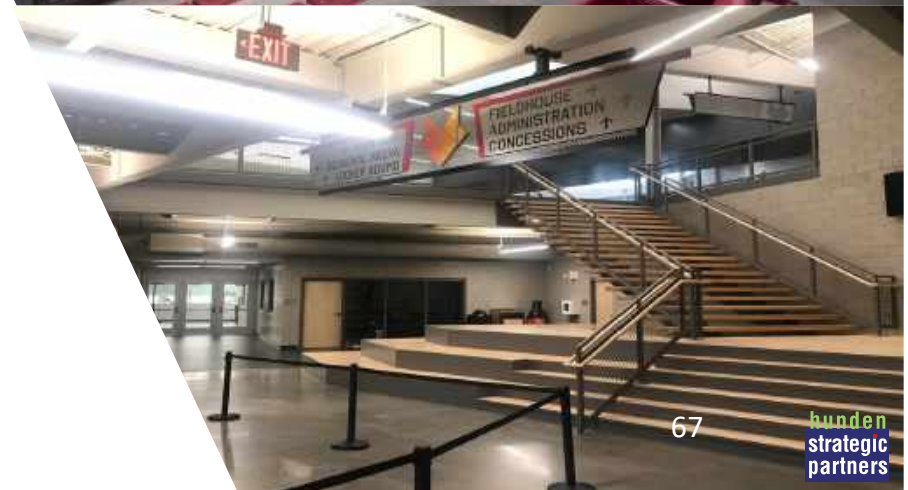
Champions Center

Location: Appleton, WI
Opened: 2019
Cost: ~\$30 million
Owner: Fox Cities
Operated: Fox Cities Sports Development, Inc

Sports Features:

- 164,000 square feet
- 4 basketball courts (8 courts when 1 sheet of ice)
- 2 sheets of ice (one sheet convertible to 4 additional basketball courts)

Additional Amenities: Three meeting rooms, on-site physical therapy clinic

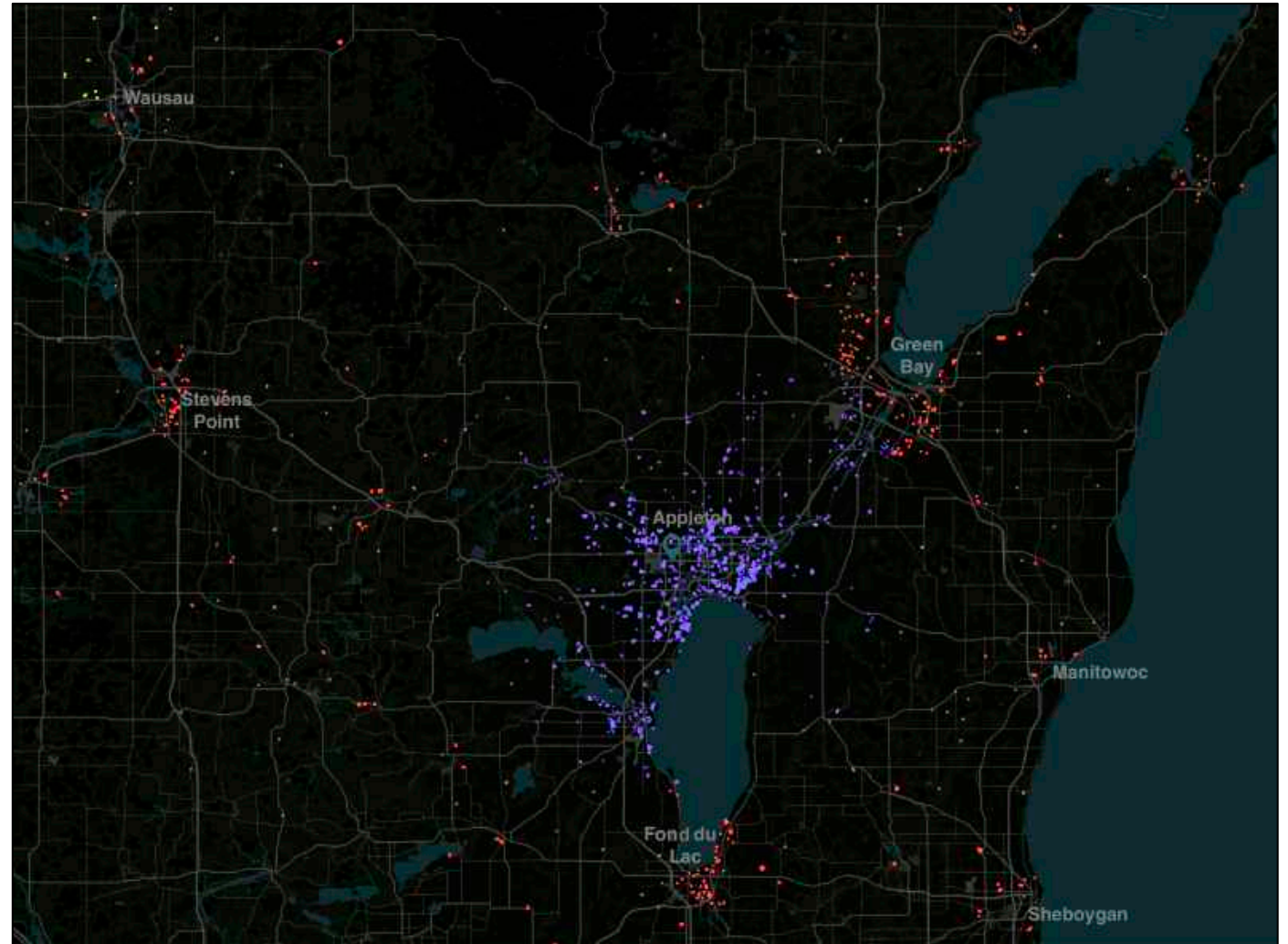


Local/Metro Visitation

HSP, using data from Placer.ai, analyzed 2019 and 2020 visitation to the Community First Champions Center in Appleton, WI.

This local/metro map shows that the Champions Center attracts a significant amount of visitation from local and metro area residents.

Roughly 75% of visitors to the Champions Center, from November of 2019 to March of 2020, came from less than 75 miles away.



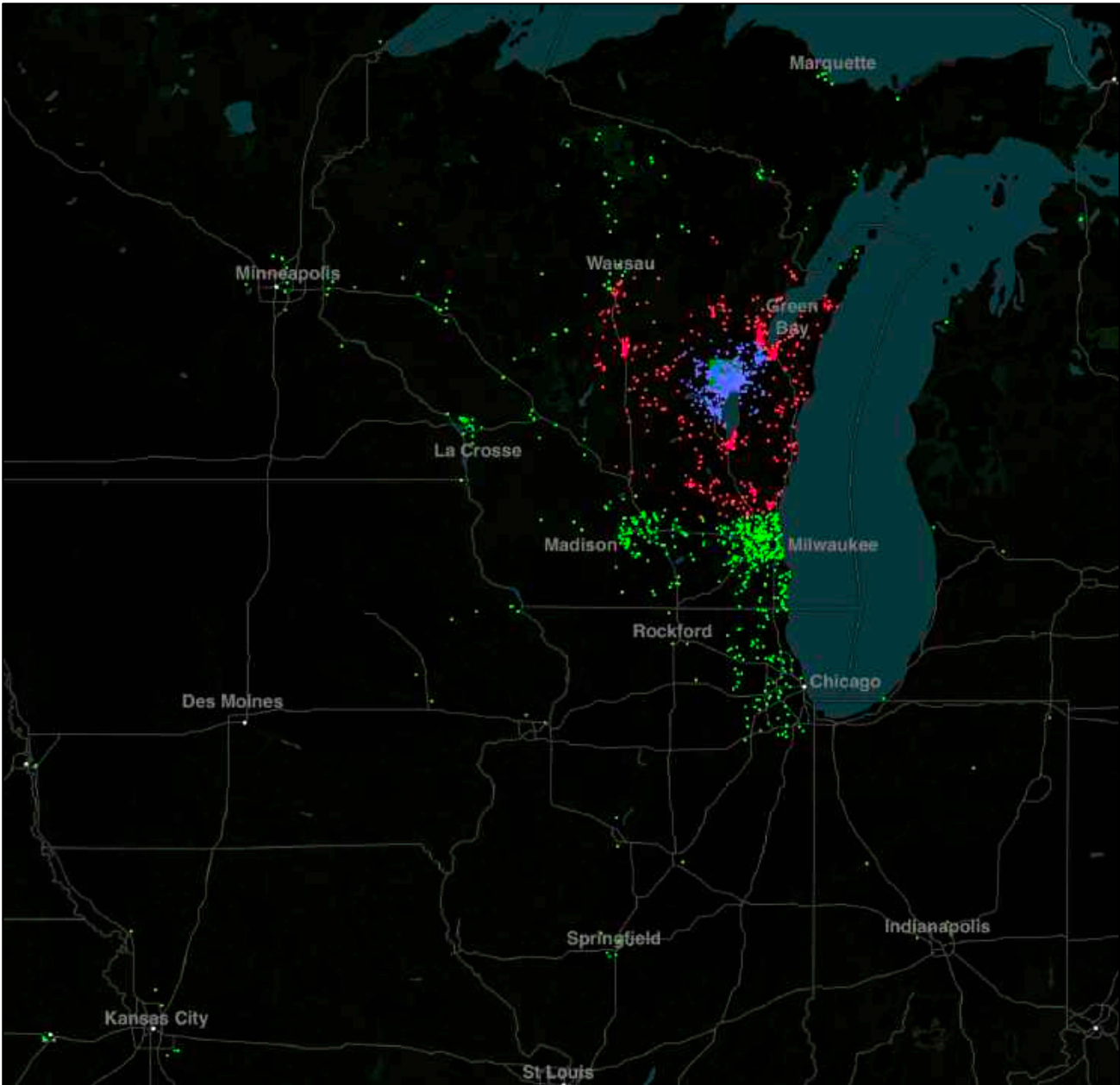
Community First Champions Center - Appleton, WI					
Grand Opening, Nov 10, 2019 - March 10, 2020 (at COVID-19 shut-down), total: 4 months					
Visitor Origins by Distance from Site correspond to charts & maps	Colors	Minimum of One Visit		Minimum of Two Visits	
		Est. Number of Visits	Percent of Total Visits	Est. Number of Customers	Percent of Total Customers
Locals - Within 25 miles		173,800	54.5%	39,600	35.3%
Regional Distance - Over 25 miles & Less Than 75 miles		64,900	20.3%	32,500	28.9%
Long Distance only - Over 75 miles		80,300	25.2%	40,200	35.8%
Total Visits		319,100	100.0%	112,300	100.0%
					Avg. Visits per Customer
					4.39
					2.00
					2.00
					2.84

Regional Visitation

The Champions Center is relatively new to the regional sports market, but it is already driving significant regional visitation. The Center drives visitation from many of the major Wisconsin cities, Minneapolis, and Chicago. The Center has quickly established a strong regional presence as a top-tier youth sports facility.

Estimated Hotel Stays resulting from Generated Visits - Community First Champions Center - Appleton, WI, 4 months in 2019-2020				
Visitor Origins by Distance from Site Colors correspond to charts & maps	Estimated Percent staying in local hotels		Total Foot Traffic from this distance	Estimated number of visitors staying in area hotels*
	Immediately Prior to Visit	Immediately Following Visit		
Locals - Within 25 miles	0.1%	0.2%	173,800	295
Regional Distance - Over 25 miles & Less Than 75 miles	6.3%	4.3%	64,900	4,056
Long Distance only - Over 75 miles	37.8%	20.5%	80,300	30,337
All Visits from Any Distance	6.4%	3.8%	319,100	20,295

* Calculated by foot traffic traveling immediately between the event center and a hotel

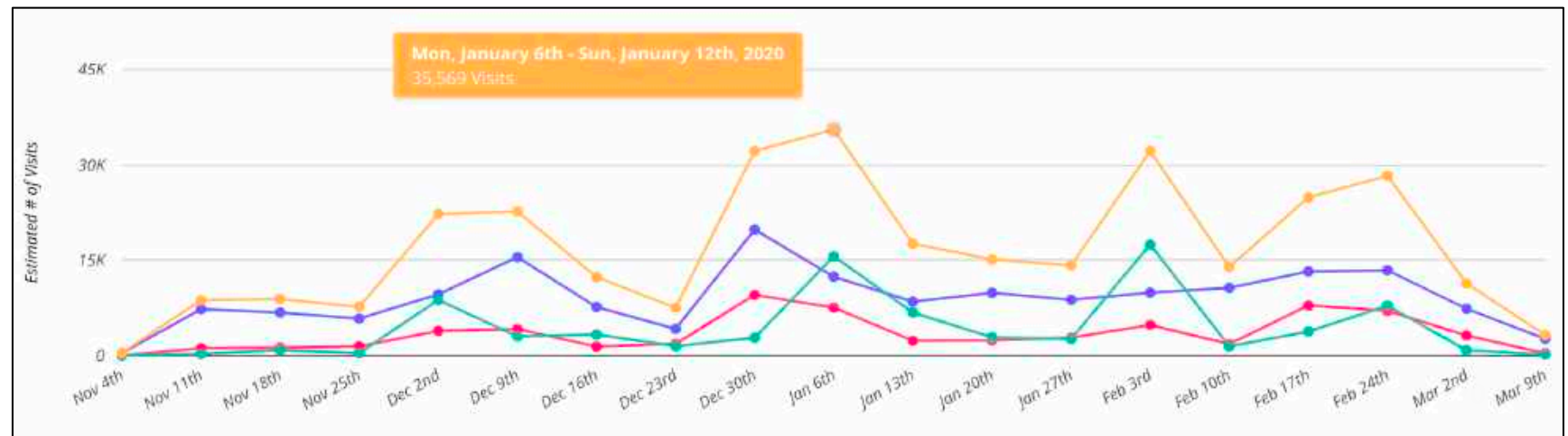
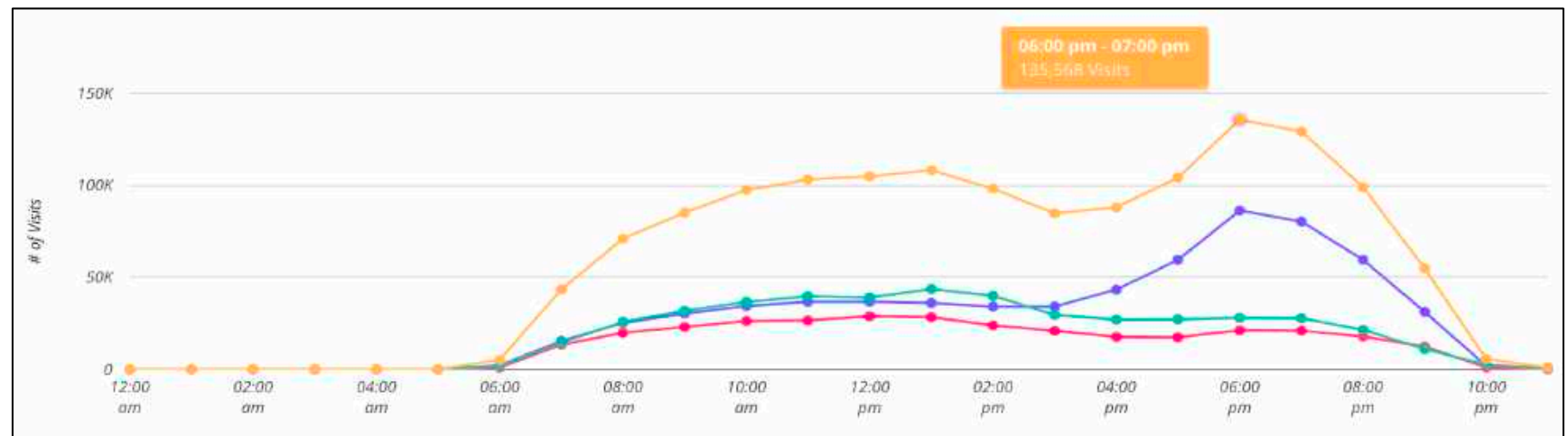
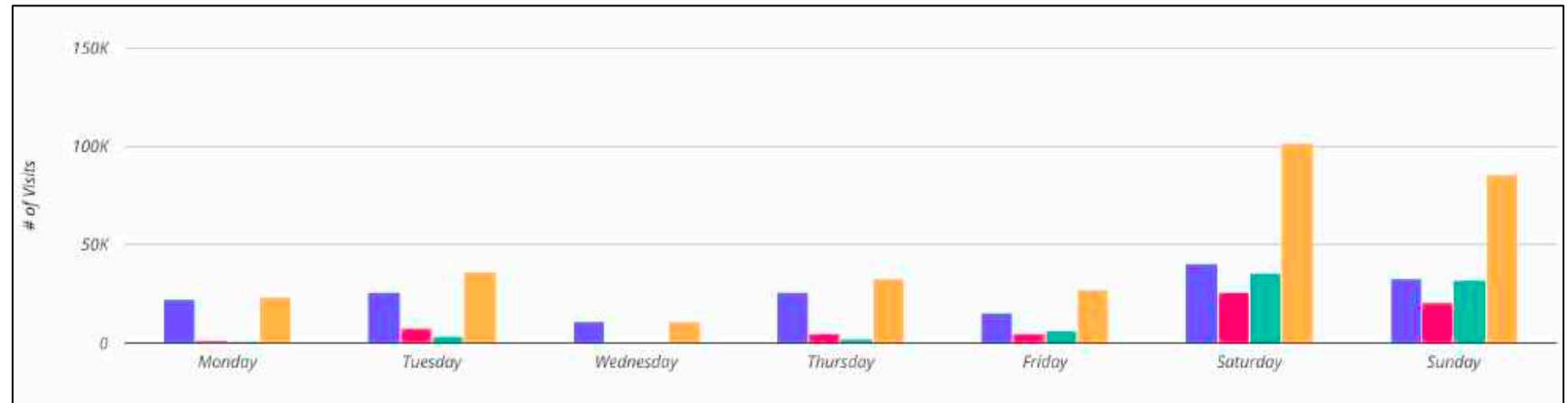


Visitation

The following figures detail the local and regional visitation to the Champions Center.

The top graphic highlights how critical tournaments are for the success of the Center.

The bottom graphic details how flexibility can help mitigate seasonality and attract demand year-round.





Interview - Champions Center

HSP interviewed management of the Champions Center in Appleton, WI to better understand the competitive landscape of the regional youth sports market and how the region reacts to new facility development. Key findings from this interview are listed below:

- The Champions Center was opened in November of 2019 as a major youth sports facility with the purpose of driving room nights to the Appleton area.
- One major driver of events for the facility is the combination of ice and courts. The ice sheets keep the facility busy annually. One of the ice sheets can transform into four courts to give the facility eight useable courts at one time. While making this transformation costs \$20,000 every time, the flexibility gives the facility a competitive advantage over the smaller court facilities in the area.
- The youth basketball market has strong unmet demand. A large facility with more than eight courts would be able to attract regional tournaments.
- Rental rates for courts in the area range from \$40 - \$60 per hour and ice sheets rent between \$200 - \$250 per hour.
- The Champions Center's major competitors are the RecPlex in Pleasant Prairie and the UW Health Sports Factory in Rockford.

Sun Prairie Ice Arena

Location: Sun Prairie, WI

Opened: 2014

Cost: ~\$7 million

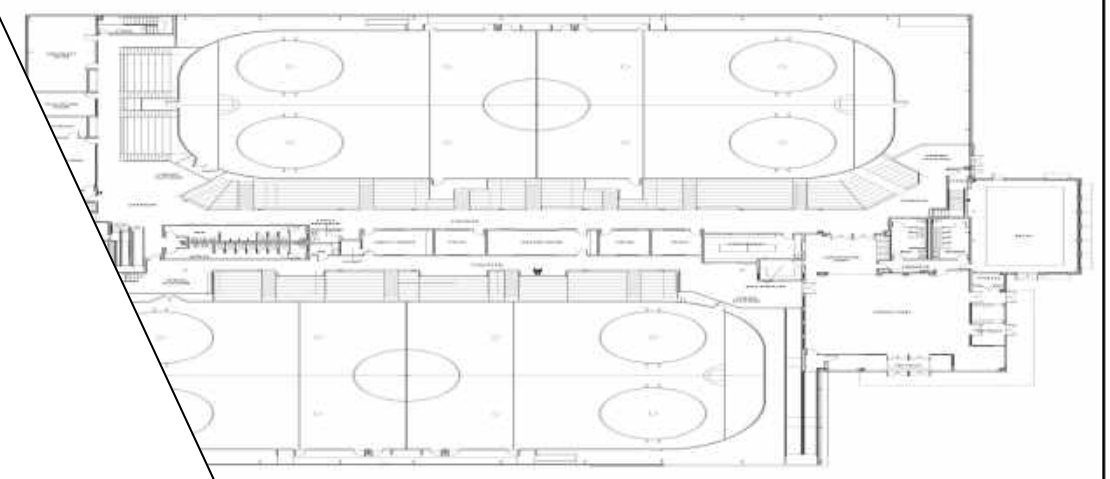
Owner: SP-Ice, Inc.

Operated: SP-Ice, Inc.

Sports Features:

- 91,000 square feet
- 2 NHL-sized ice sheets
- 1,100-seats on main ice sheet
- 600-seats on secondary ice sheet

Additional Amenities: Spacious lobby, concession stands, restaurant space, skate shop, meeting rooms, locker rooms, party rooms



Metro/Regional Visitation

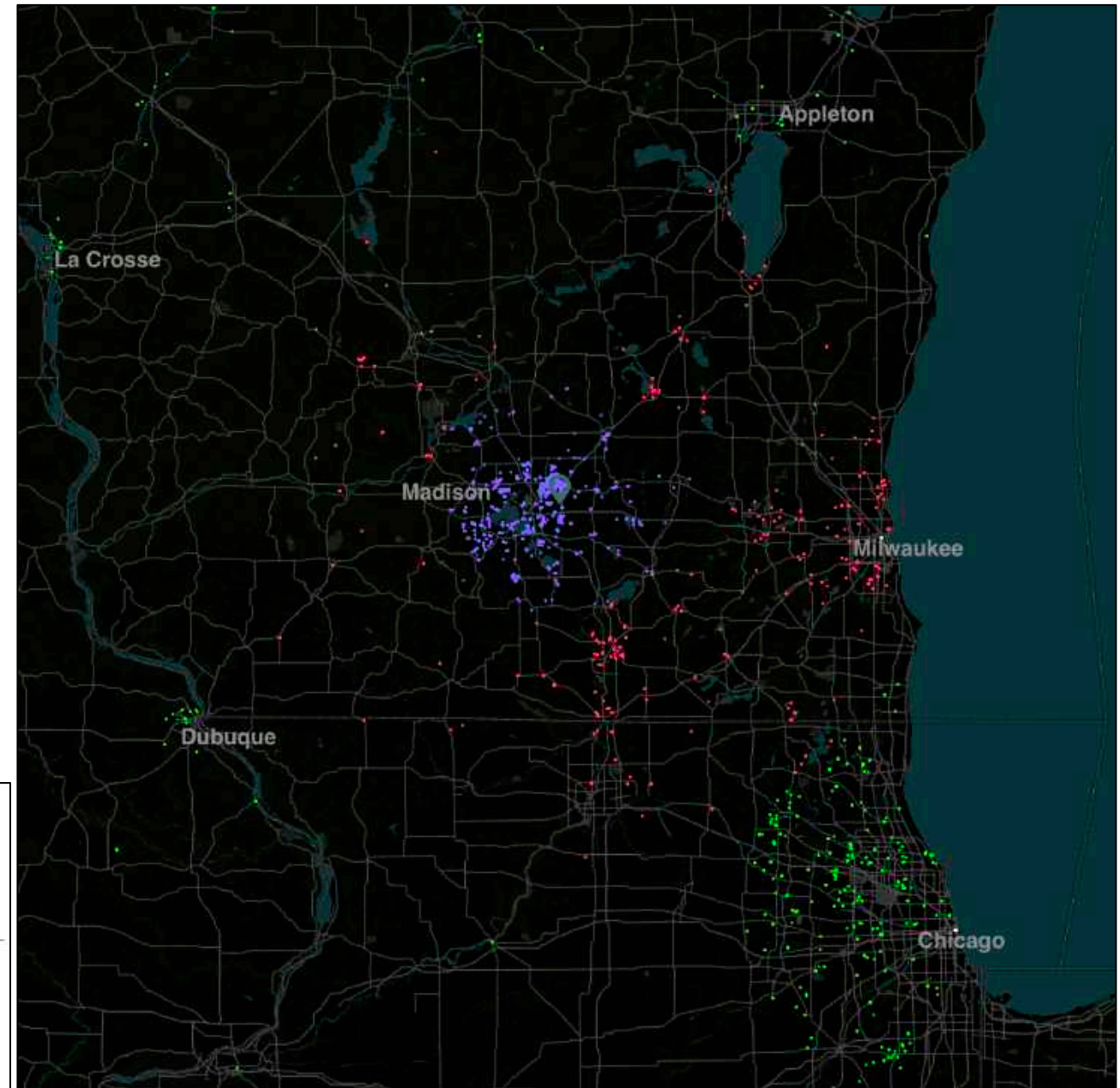
The majority of visitation to the Sun Prairie Ice Arena, outside of the Madison Metro area, comes from the Milwaukee and Chicago areas.

Roughly 20% of visits to the Sun Prairie Ice Arena come from over 75 miles, typically for competitive ice events. The Ice Arena especially draws visitation from the suburbs of Chicago and Minneapolis-St. Paul.

Sun Prairie Ice Arena - Sun Prairie, WI

All of 2019

Visitor Origins by Distance from Site correspond to charts & maps	Colors	Minimum of One Visit		Minimum of Two Visits		Avg. Visits per Customer
		Est. Number of Visits	Percent of Total Visits	Est. Number of Customers	Percent of Total Customers	
Locals - Within 25 miles		147,100	67.4%	26,200	42.3%	5.61
Regional Distance - Over 25 miles & Less Than 75 miles		23,600	10.8%	12,900	20.8%	1.83
Long Distance only - Over 75 miles		47,500	21.8%	22,800	36.8%	2.08
Total Visits		218,200	100.0%	61,900	100.0%	3.53



Regional Visitation

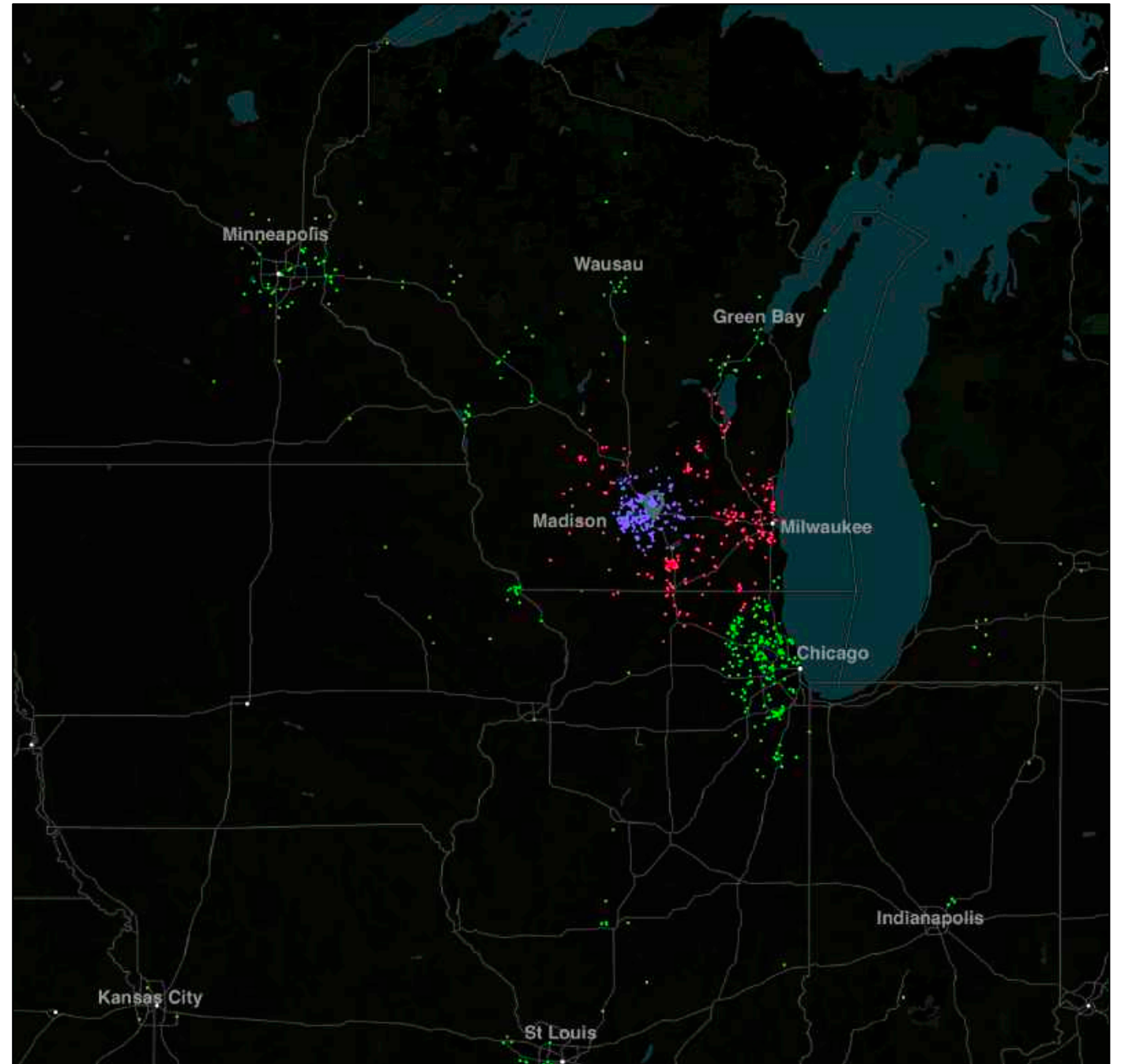
The Sun Prairie Ice Arena is a major regional competitor. The facility has established a strong reputation in the Midwest for competitive play.

Roughly 15% of Sun Prairie Ice Arena visitors come from the Milwaukee and Chicago areas.

Sun Prairie Ice Arena - 2019 Regional Visitation

Metro Area	Total Visits
Chicago	24,797
Milwaukee	7,756
Minneapolis-St. Paul	4,419
St Louis	3,298
Green Bay-Appleton-Oshkosh	1,853

Source: Placer.ai

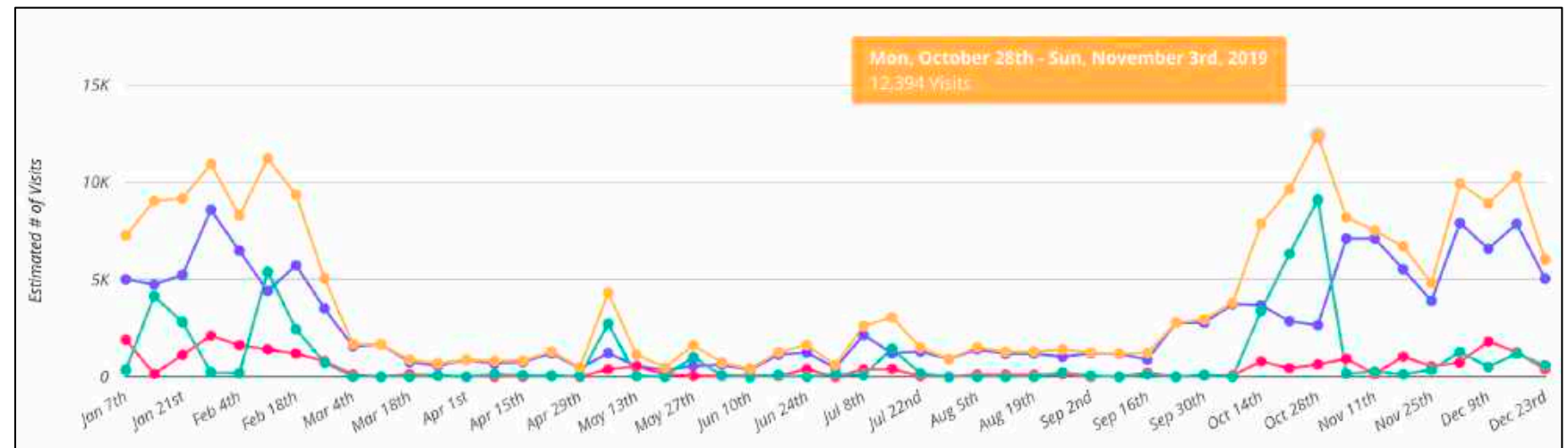
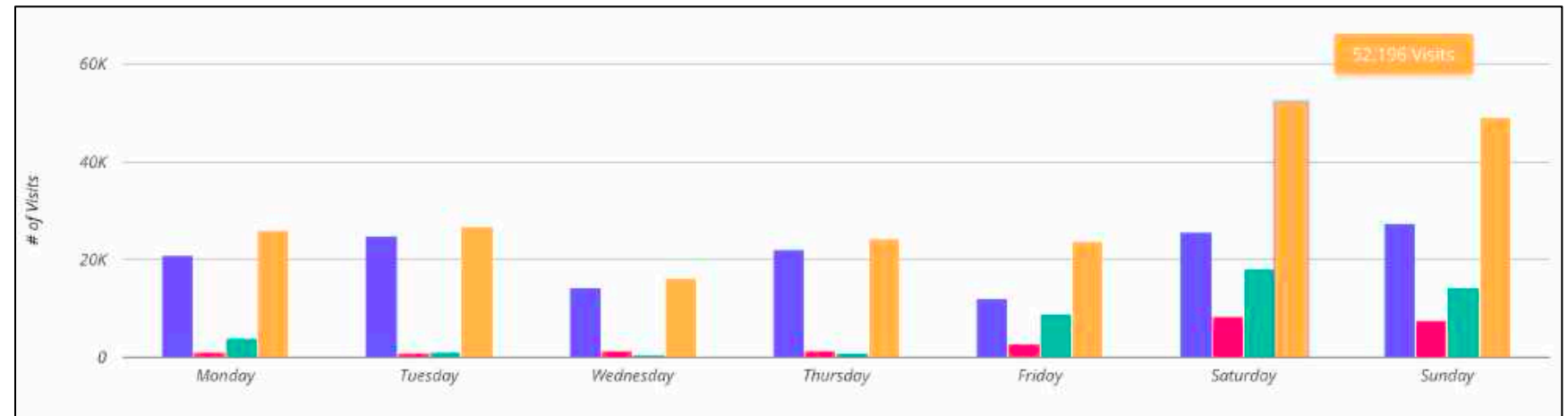


Visitation

HSP analyzed data, from Placer.ai, to better understand the visitation that the Sun Prairie Ice Arena generates every year.

The top graphic emphasizes the visitation that the Sun Prairie Ice Arena generates from weekend events, especially major tournaments.

More than 30% of visitation on Saturday and Sunday to the Sun Prairie Ice Arena comes from more than 165 miles away.



Regional Outdoor Athletic Supply

The regional supply of major outdoor facilities, within 200 miles from Green Bay, consists of a strong supply of multi-purpose fields and diamonds.

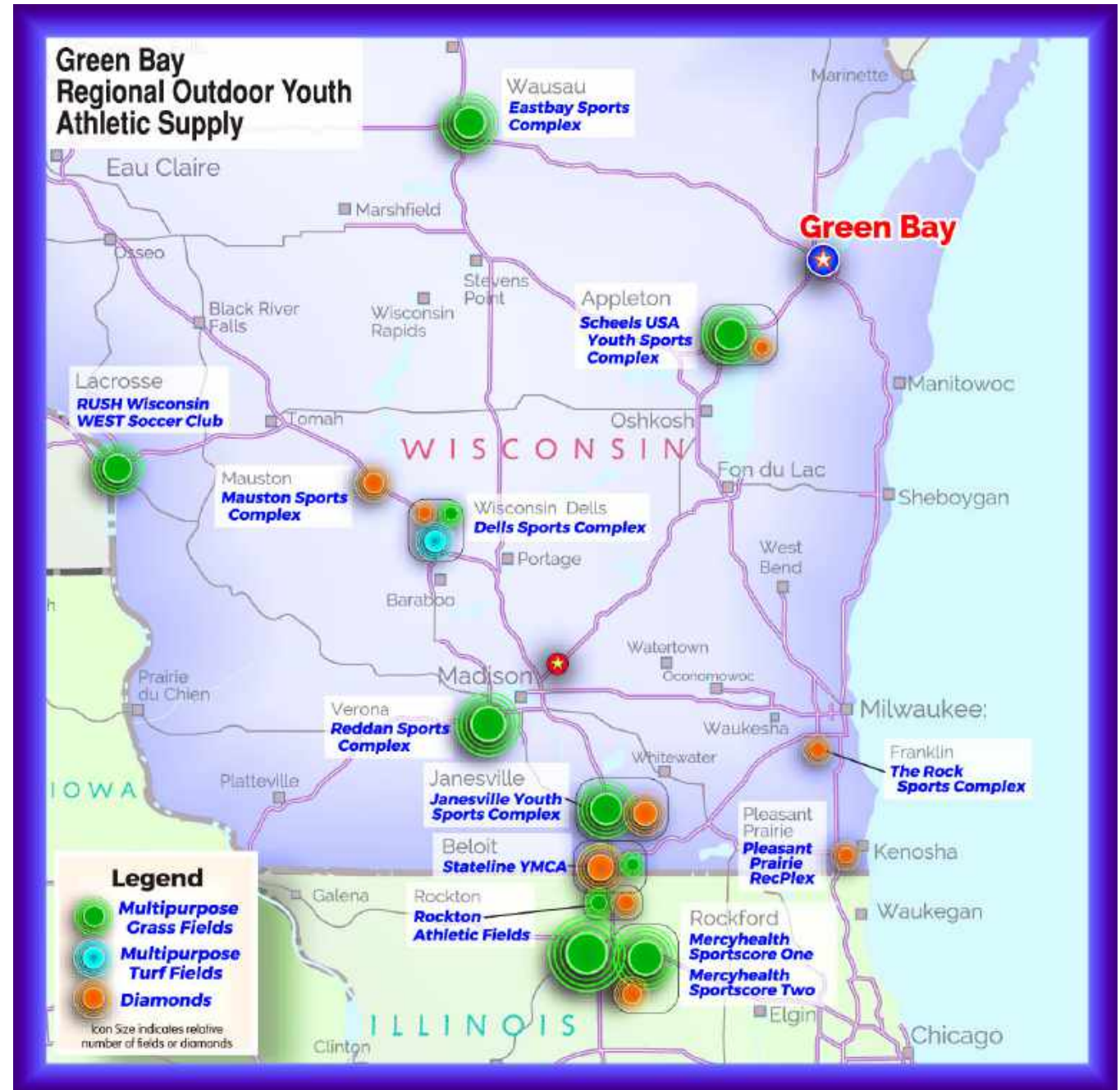
The Dells Sports Complex, in Wisconsin Dells, is the only major facility, within 200 miles from Green Bay, that features outdoor, multi-purpose turf fields.

Regional Outdoor Athletic Complex Supply						
Facility Name	Location	Distance from Green Bay (Miles)	Multipurpose	Multipurpose - Turf	Diamonds	Tennis
Scheels USA Youth Sports Complex	Appleton, WI	28.3	15	–	4	–
Eastbay Sports Complex	Wausau, WI	97.4	15	–	–	–
The Rock Sports Complex	Franklin, WI	127.6	–	–	6	–
Dells Sports Complex	Wisconsin Dells, WI	132.7	2	6	4	–
Mauston Sports Complex	Wisconsin Dells, WI	136.2	–	–	8	–
Reddan Soccer Park	Verona, WI	152.7	18	–	–	–
Pleasant Prairie RecPlex	Pleasant Prairie, WI	153.7	–	–	6	–
Janesville Youth Sports Complex	Janesville, WI	158.1	14	–	10	–
Stateline YMCA	Beloit, WI	174.3	2	–	12	–
Rockton Athletic Fields	Rockton, IL	178.9	6	–	6	–
Mercyhealth Sportscore Two	Rockford, IL	184.6	23	–	–	–
Mercyhealth Sportscore One	Rockford, IL	186.9	17	–	8	–
RUSH Wisconsin WEST Soccer Club	La Crosse, WI	197.3	13	–	–	–
Average			13	6	8	–
Source: Various Sources						

Regional Outdoor Athletic Supply Map

The regional outdoor youth sports facility market has an array of large multi-purpose grass facilities and medium-sized outdoor diamond facilities. The Appleton area and Southern Wisconsin/Northern Illinois have a strong supply of quality, outdoor facilities.

The region has an abundant supply of major, outdoor grass facilities.



Scheels USA Youth Sports Complex

Location: Appleton, WI

Opened: 2016

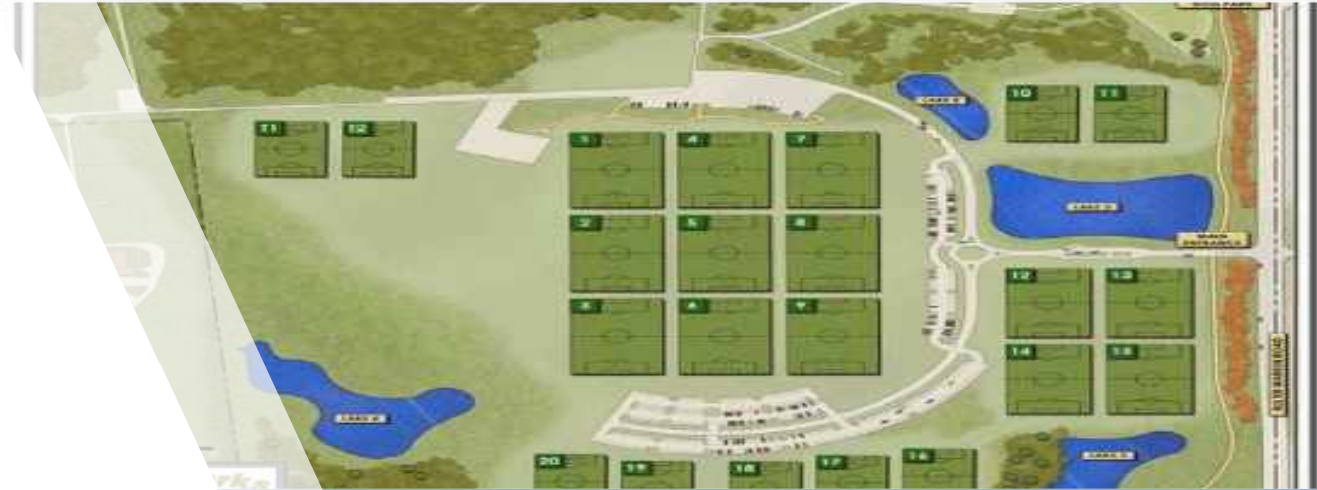
Owner: Fox Cities

Operator: USA Youth

Sports Features:

- 15 multi-purpose fields
- 4 diamonds

Additional Amenities: Concession building with conference room, multiple restroom locations, medical area



Dells Sports Complex

Location: Wisconsin Dells, WI
Opened: 2016
Owner: Private
Operator: Contemporary Services Corporation

Sports Features:

- 6 turf multi-purpose fields
- 4 turf baseball/softball diamonds
- 2 multi-purpose fields
- 6 batting cages

Additional Amenities: Concession stand, retail area, VIP viewing areas



Mercyhealth Sportscore

Location: Rockford, IL
Opened: 2016
Owner: City of Rockford
Operator: Rockford Park District

Sports Features:

- 26 multi-purpose fields at MS2
- 18 multi-purpose fields at MS1
- 8 outdoor diamonds
- 60,000 square feet of indoor turf space

Additional Amenities: Indoor/outdoor concessions, Skybox dining, playground, ample parking





Implications - Regional Market

- Abundant supply of major youth sports complexes within a 3-hour drive from Green Bay.
- Fox Cities is the closest regional threat. It is critical that a new facility differentiate itself from what the Fox Cities' facilities are currently offering.
- Major metro areas, such as the Chicago MSA and the Milwaukee MSA, introduce an array of youth sports facilities.
- Demand for at least 8 basketball courts (12+ volleyball courts) to attract regional court tournaments.
- The supply of indoor facilities with at least one full-sized turf field presents an opportunity.
- The seasonality of the region and the increasing number of youth sports participants creates major demand for indoor court space and turf fields for competition and training.

Chapter 5: Demand Analysis and Stakeholder Feedback

Local Organizations



Wisconsin United FC

HSP interviewed representatives with the Wisconsin United FC soccer program to learn the dynamics of youth soccer in the Green Bay area and the state of Wisconsin and to understand the supply of facilities in the local area. This interview indicated the following:

- Three soccer clubs merged together to create Wisconsin United FC after having troubles fielding teams at each age group. The club currently has over 2,500 players.
 - The De Pere Select, which was one of the two programs that merged, still operates out of The Sports Emporium, which has two smaller indoor turf fields.
 - The club hosts one large tournament in June that was cancelled this year due to COVID-19
- Appleton hosts several large tournaments at the USA Youth Sports Complex. The Complex has 15 outdoor soccer fields. This complex draws in teams from all across the Midwest and, for select tournaments, from the entire country.
- Common rental price for indoor fields is \$125/hr., with this being dependent on the quality of the facility
- There is sufficient supply of outdoor fields, however, there is a need for turf due to better drainage and plowing capabilities.
- Ideal set up:
 - Full-sized indoor field that has the capability to get divided into three smaller fields for practice.
 - A full-size indoor field would eliminate all competition in the region
 - The smaller facilities are only rented out because of necessity

Allouez Girls Softball, Preble Basketball, and Resch Center

HSP interviewed a representative for Allouez Girls Softball, Preble Basketball, and the Resch Center to learn about the market for youth sports in Green Bay and potential gaps in the market for a new sports complex. The interview concluded the following:

- Girls softball has exploded in the past few years, with this program growing from roughly 30 girls to over 300, with players ranging from kindergarten to high school.
 - The softball program currently uses a small, indoor private warehouse.
 - The Preble Futures basketball program is affiliated with the high school during the season and then non-affiliated during the summer offseason and has approximately 680 participants.
- Impact Sport Academy (ISA) is a huge addition to the baseball and softball market and has seen membership skyrocket. Despite this, this representative does not see it saturating the market for indoor baseball/softball training facilities in the area.
- With Bayport High Schools facilities, Velocity, and ISA it is undetermined if there is additional need for facilities for baseball/softball.
- The gap in the market is calling for a facility that is a multi-use complex, with a combination of basketball/volleyball courts, that is large enough to host bigger state-wide or regional events.



Green Bay Pickle Ball

HSP interviewed Pickle Ball representatives in the city of Green Bay to learn about the presence of this fast growing sport in the market and the supply of playing surfaces. This interview indicated the following:

- There are approximately 350 competitive players in the greater Green Bay area
- The sport uses either outdoor dedicated pickle ball courts, indoor/outdoor tennis courts, or indoor gym floor surfaces.
 - There are approximately 23 outdoor, fixed pickle ball courts in and around the Green Bay area
 - There is an abundant supply of new outdoor courts, with several being built in the past few years
 - Indoor supply is lacking, with players choosing tennis courts or wood-floored gymnasiums
- The Salvation Army Kroc Community Center hosts most of the indoor tournaments, where all participants pay an entry fee.
- Western Racket and the Four Seasons Tennis Club both have indoor options for pickle ball with tennis courts that convert to pickle ball.



HSP interviewed leadership at the University of Wisconsin-Green Bay to better understand the university's facilities and the trends in the collegiate sporting market. Key findings from this interview are listed below:

- The sports facilities at University of Wisconsin-Green Bay rarely get rented out. These facilities are primarily for university athletics only. However, the University has received several requests to use their basketball courts.
- The University would be interested in partnering in the development of a new, indoor youth sports facility.
- Soccer and softball are extremely fast-growing sports and both sports demand indoor space during the winter/spring seasons.
- Some amenities that should be considered at a new youth sports complex include healthy concessions, restrooms, and locker rooms.

PMI Entertainment

HSP interviewed management of PMI Entertainment to better understand their role in the Green Bay community, the demand their assets experience, and the development of the new Resch Expo. Key findings from this interview are listed below:

- The Resch Expo Center is expected to open in January of 2021. Management of the Expo Center is targeting national consumer shows as their main source of business, but is also planning to host major sports tournaments.
- Management of the Resch Expo is not targeting large sports events as the facility's main source of business, but they have received many calls from tournament organizers about using the space for large basketball/volleyball events. Management believes that the expo space at the Resch Expo will rarely compete with a new youth sports facility development.
- The Expo Center has an outdoor plaza space that will be programmed to host events for Packers games and seasonal events like Oktoberfest.
- The Meyer Theatre in downtown Green Bay mainly books 1-night shows/acts. These acts are often major, national shows or people.



City of Green Bay Parks & Rec

HSP interviewed leadership of the Green Bay Parks and Recreation division to better understand their role in the Green Bay community, the City's current supply of youth sports assets, and the demand for a new facility. Key findings from this interview are listed below:

- The City has an abundant supply of outdoor athletic fields and diamonds scattered throughout the city and the adjacent towns and villages. There are more than 60 parks in the greater Green Bay area.
- One emerging local trend that has been experienced recently in Green Bay is the growth of travel/"select" organizations and participants.
- Most of the existing tournaments and events at community sporting assets are local. The area is lacking a facility that can attract major, regional tournaments.
- There is currently a major gap in the affordability of quality youth sports competitive facilities and training facilities.



Oneida Nations Parks & Rec

HSP interviewed leadership of the Oneida Nations Parks and Recreation division to better understand their role in the greater Green Bay community, the Nation's current supply of youth sports assets, and the demand for a new facility. Key findings from this interview are listed below:

- There is major demand for indoor courts on the reservation. There are four basketball courts on the reservation, but not all are full-sized.
- A new sporting facility would greatly benefit the Oneida's if it was available for tournaments, but also for local programming.
- There are major tribal sports tournaments held throughout the country that would utilize a large, quality tournament complex. These tournaments attract more than 50 teams to an area.
- Lacrosse, specifically box lacrosse, is a tremendously popular tribal sport. A complex with the ability to host box lacrosse practices and competitive events would greatly benefit the Nation.

Regional/National Organizations



Interview – US Youth Soccer

HSP interviewed representatives of US Youth Soccer to understand what their tournament facility needs are and the organizational structure of their programming. This interview indicated the following:

- There are 3-7 premier regional events per year across the Midwest, with an additional 5-8 additional that include regional presidents cups, national league games, and other regional events.
 - Typically these events draw 10-20 teams per state from each of the 14 states in the Midwest (This is only US Youth Soccer events, there are other regional and state tournaments that are run by other organizations).
- There are only a few facilities that can host major indoor tournaments : Grand Park, University of Nebraska's old football practice facility, and Ultimate Soccer Arenas in Michigan.
- The Grand Park facility is a huge draw due to their flexibility of indoor and outdoor space, however other than this there is not much else in the Midwest that can accommodate both outdoor and indoor tournaments of this size.
- The minimum number of outdoor fields for a US Youth Soccer tournament is five. However, with only five fields they would have to operate at several facilities which is not as ideal.
- On-site training and physical therapy is normal brought in or sourced to a local company.
- Grab-and-go food options are preferred.



Interview – USA/WAHA Hockey

HSP interviewed representatives from USA Hockey Central District to learn the dynamics of youth hockey in the region and understand the supply of facilities in the area. This interview indicated the following:

- An increasing number of national tournaments are requesting four sheets of ice in order to accommodate more games and more teams.
- Hockey continues to experience strong growth in the State of Wisconsin, which means that there is a continual need for more sheets of ice.
- In Green Bay, the De Pere Ice Arena is aging, and a new sheet would be very beneficial for ice hockey.
- The Cornerstone Community Ice Center competes with all nearby facilities with two or more sheets of ice. A strong competitor to Green Bay is Appleton, as Appleton has a total of four sheets of ice.
- The sheets of ice do not need to all be under the same building. As long as the ice facilities are reasonably close to each other, participants and visitors will be content.
- Besides for Green Bay, USA Hockey also hosts tournaments in other Midwest cities such as Fond du Lac, Sun Prairie and Chicago. Fond du Lac is popular for being more affordable, while Chicago is known to incur higher costs.
- Elite hockey teams are willing to travel virtually anywhere in the United States for events while Level Two teams will typically only travel within the state or to a neighboring state.
- Some useful amenities in an ice facility include in-house food options, meeting rooms for coach and staff, dryland training spaces and locker rooms for teams (at least four locker rooms per rink).



Interview – Wisconsin Swimming

HSP interviewed representatives of Wisconsin Swimming to understand competitive swimming in Wisconsin and the potential need for additional pools in the greater Green Bay region. This interview indicated the following:

- There are approximately 10-14 meets in the Green Bay area in a calendar year that are run out of the GB YMCA, Howard Suamico's community pool, and Ashwaubenon's community pool.
- The season for swimming is truly year around but runs primarily between September until March.
- There are 35 full-time swim coaches and 66 clubs in the state of Wisconsin.
- The Fox Cities YMCA hosts a large outdoor regional summer meet that attracts 1,100 to 1,400 athletes from all over the state of Wisconsin and the greater Midwest.
- Wisconsin Swimming is always looking for larger facilities to hold these larger meets and would entertain supporting one being built.
- Knight Public Affairs is a large lobbying group that, in the past, has assisted lobbying for swimming facilities in the state of Wisconsin.
- The ideal facility breakdown is one Olympic sized pool and a smaller lap pool or cool down pool.
- Pleasant Prairie RecPlex is the gold standard for venues in Wisconsin.

Chapter 6: Case Studies

Ultimate Soccer Arenas

Location: Pontiac, MI
Opened 2008
Owner: Ultimate Soccer Arenas, Inc.
Operator: Ultimate Soccer Arenas, Inc.

Notes:

- Four full-sized 11 v 11 fields (110 yds. x 75 yds.)
- One full-sized 8 v 8 field (85 yds. x 47 yds.)
- Fields can be divided to accommodate 6 v 6 games
- Amenities include: restaurant, coffee shop, pro shop, DMC Sports Performance & Rehab Center, team party rooms, coaches room, referees room, locker rooms, restroom facilities, and plentiful seating for spectators throughout

Key Takeaways: The Ultimate Soccer Arena programs tournaments and has local clubs that rent out and operate in their space year around. Obtaining these partnerships is critical to the success of a large complex such as this.



Ultimate Soccer Arenas

The Ultimate Soccer Arenas facility located in Pontiac, Michigan opened its door in 2008. The facility is one of the largest indoor fully enclosed full-sized soccer specific arenas in the United States. Not including the price of the land, the construction cost was approximately \$13 million. The facility is home to a number of local soccer clubs and organizations, most notably United FC Michigan, Nationals Soccer Club, Vardar Soccer, and Liverpool Football Club International Academy.

The arena is also used for a variety of other sports including lacrosse. The lacrosse club All American Lacrosse operates out of the arena and hosts tournaments and training events.

<u>Ultimate Soccer Arenas Pricing Sheet 2019-2020</u>				
<u>Winter 2019-2020 Rental Rates - Start November 1st</u>				
Peak Hours (Monday- Friday after 4:30pm Sat/Sun all day)				
Off Peak (Monday-Friday before 4:30pm)				
Peak Hours	Peak Hours	Off-Peak Hours	Off-Peak Hours	After 9PM
11v11 \$650/HR	9v9 \$375/HR	11v11 \$310/HR	9v9 \$185/HR	9v9 \$250/HR
<u>Fall 2019/Spring 2020/Summer 2020 Field Rental Rates - Starts April 1st</u>				
Peak Hours (Monday- Friday after 4:30pm Sat/Sun all day)				
Off Peak (Monday-Friday before 4:30pm)				
Peak Hours	Peak Hours	Off-Peak Hours	Off-Peak Hours	After 9PM
11v11 \$260/HR	9v9 \$185/HR	11v11 \$160/HR	9v9 \$110/HR	9v9 \$175/HR
<u>Fall / Spring 2019-2020 Game Rates Friday, Saturday & Sunday Only</u>				
11v11 \$200/Game (2HRs)	9v9 \$85/Game (1.5 HRs)	7v7 \$75/Game (1.5 HRs)		
<u>Outdoor Field Rental Rates: March 2019- Decemer 1st 2019</u>				
11v11 \$185/HR		9v9 \$135/HR		
<u>Summer Camp 2019 Rates:</u>				
Valid Mid-June/Mid-August prior to 5pm Mon-Fri				
11v11 \$150/HR		9v9 \$110/HR		

UW Health Sports Factory

Location: Rockford, IL

Opened: 2016

Owner: City of Rockford

Operator: Rockford Park District

- 96,000 square feet
- 8 basketball courts (16 volleyball courts)
- Seating for up to 3,700 spectators
- Five meeting rooms
- Events plaza, restaurant/bar, riverfront boardwalk

Key Takeaways: The UW Health Sports Factory is in a similar market as Green Bay in regards to population, proximity to surrounding cities, and climate. Understanding the programming of an 8-court facility and its state-wide and regional draw is important in projecting the success of our recommendation in the city of Green Bay.



UW Health Sports Factory

The UW Health Sports Factory in Rockford, IL is a converted former warehouse facility. Built in 2015, the facility cost \$24.4 million, including land acquisition. The project was paid for by the City of Rockford and the Rockford Park District through a series of grants and a 2 percentage-point increase in the Winnebago County hotel tax. The City of Rockford sold the naming rights to UW Health for \$1.9 million in 2016, with base of \$175,000 per year for ten years.

The venue was designed to be a destination for weekend tournaments, while also accommodating local needs during the week. The facility is hosting approximately 30 to 40 weekend events annually.

UW Health Sports Facility			
	2016	2017	YTD 2018 (October)
Revenue			
Fees	\$155,961	\$405,112	\$371,670
Other	\$172,299	\$188,912	\$159,816
<i>Total Revenue</i>	<i>\$328,260</i>	<i>\$594,024</i>	<i>\$531,486</i>
Expense			
Personnel	\$315,288	\$467,429	\$376,706
Benefits	\$117,408	\$159,676	\$133,497
Supplies	\$88,750	\$78,834	\$56,713
Services	\$163,939	\$259,712	\$226,336
Transfers	(\$7,400)	(\$20,000)	(\$16,670)
<i>Total Expense</i>	<i>\$677,985</i>	<i>\$945,651</i>	<i>\$776,582</i>
Net	(\$349,725)	(\$351,627)	(\$245,096)
*Personnel and Benefits include direct seasonal Police support, 50% of consumer service, and 80% D. Potter. Benefits include health, life and retirement benefits			
Source: City of Rockford			



Interview – UW Health Sports Factory

HSP interviewed representatives of UW Health Sports Park in Rockford, IL to understand the dynamic of their facility, the demand for space, and their regional draw for indoor tournaments. This interview indicated the following:

- The facility opened in 2016 with 8 full-sized basketball courts, which can accommodate 16 volleyball courts.
- The facility added pickleball lines on 4 courts, allowing for a maximum of 12 pickleball games being played at a time.
- It took the facility awhile to foster and build a strong base of tournament demand.
- There is a dead season at the end of July and into August where there is not a lot of basketball and volleyball demand.
- For the larger basketball/volleyball tournaments, the facility collaborates with the local schools and parks district.
- Basketball prime-time rental rates are \$60/hr, while non-prime-time is \$40/hr. or even \$20/hr.
- The rental rate for volleyball is typically \$30/hr.
- If they were to change one thing it would be to get a confirmed commitment from an anchor basketball and volleyball program before opening.
- The key is to stay flexible, with a diversity of activities going on to keep the facility filled and continual cash flows coming in.

Grand Park (Indoor)

Location: Westfield, Indiana
Opened: 2011
Owner: City of Westfield
Operator: City of Westfield/Various

Notes:

- 8 basketball courts
- 8 volleyball courts
- 3 indoor multipurpose turf fields

Key Takeaways: Although much larger scale than our recommendation, this facility puts into perspective the size, features, and mix that draws in a national audience for tournaments and events.



Grand Park (Indoor)

The Grand Park broke ground in 2007 and is a master planned sports complex/destination created by the city of Westfield, Indiana. Once an empty field on the outskirts of Indianapolis, The 400 plus Grand Park now sees over 2.5 million visitors a year and over \$1.5 billion in economic development money, which includes capital investments by some large companies in the surrounding area.

The sports complex is now home to the Indianapolis Colts training camp and the Indiana Pacers Athletic Center.



National Sports Center

Location: Blaine, Minnesota
Opened 1990
Owner: State of Minnesota
Operator: National Sports Center Foundation

Notes:

- 600-acre multi-sport complex
- Sport Expo Center: 18,000 sq. ft. indoor training, basketball, and volleyball facility
- Sports Hall: 58,000 sq. ft. indoor multi-purpose turf field
- Other facilities include: an ice arena, event and meeting spaces, outdoor athletic fields, outdoor turf stadium for 5,500 spectators, a golf course, velodrome, and a 180-bed residence.

Key Takeaways: Similar in nature to Grand Park, the NSC has many playing surfaces and amenities. One commonality found is because of availability of space and cost of land these large complexes are located outside of metropolitan areas, however still close to airports that connect these complexes to the rest of the region or nation.



National Sports Center

The National Sports Center located in Blaine, Minnesota and is one of the largest sports complexes in the nation. The facility opened in 1990 for a total construction cost of more than \$40 million. The complex is used for many state and national tournaments and events.

The NSC is a non-profit organization that draws in 4 million visits per year and \$83 million in annual visitor economic impact.

The purpose of the complex is to, first, provide a space for sports and recreation for the local Minnesota residents, and second, produce a significant economic impact for the state from out-of-state participants.



Myrtle Beach Sports Center

Location: Myrtle Beach, SC
Opened: 2015
Owner: City of Myrtle Beach
Operator: Sports Facilities Advisory (SFA)

- 8 regulation basketball courts
- 16 volleyball courts
- Seating for 1,500 (portable bleachers)
- Seven team rooms
- Private mezzanine for elevated viewing
- Café for indoor/outdoor dining

Key Takeaways: The Myrtle Beach Sports Center's value comes from its attractive location, newness, and size. Although Green Bay is not next to a beach, it does have the Green Bay Packers as a strong value driver for potential tournaments or events.



Myrtle Beach Sports Center

Opened in 2015, the \$13.8 million 100,000-square foot Myrtle Beach Sports Center was developed by the City of Myrtle Beach to drive tourism to the area during the beach's offseason. In addition to sports, the venue is designed to host conventions, trade shows, and other flat floor events.

The facility is managed by Sports Facilities Advisors (SFA), one of the premier third party operation companies in the country.

Myrtle Beach Sports Center Events

	2015 - 2016	2016 - 2017	2017 - 2018
Basketball Tournaments	48	36	40
Volleyball Tournaments	9	13	12
Cheer Events	3	5	6
Gymnastics Events	4	8	4
Other Tourism Events	7	9	8
Total Events Per Year	71	71	70

Source: SFM

Max McCook Athletic & Exposition

Location: Chicago, IL

Opened: 2006

Owner: Private

Operator: Private

- 150,000 sq. ft. multi-purpose facility
- Full-sized soccer field under a 40 ft. tall roof
- 2 full-sized basketball courts
- A private wood court gymnasium
- Elevated private deck for viewing

Key Takeaways: Maxx McCook's multi-purpose features and layout make it an excellent facility. Although smaller than our recommendation, the features and uses are a great example of what we recommend in the facility in Green Bay.



Max McCook Athletic & Exposition

The Max McCook Athletic & Exposition Center, located in Chicago, Illinois, is a 150,000-square foot indoor facility. The complex opened in 2006 and is home to several camps, clubs, and tournaments.

The Max McCook complex also hosts other events such as birthday parties and the Brew Moon Beer and Band Festival.

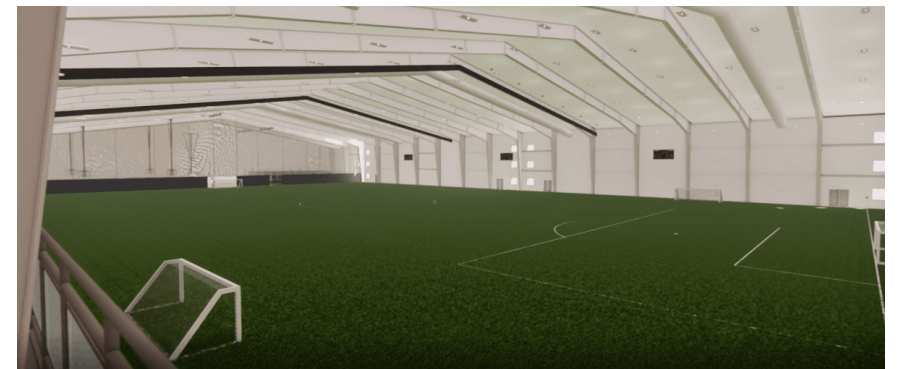
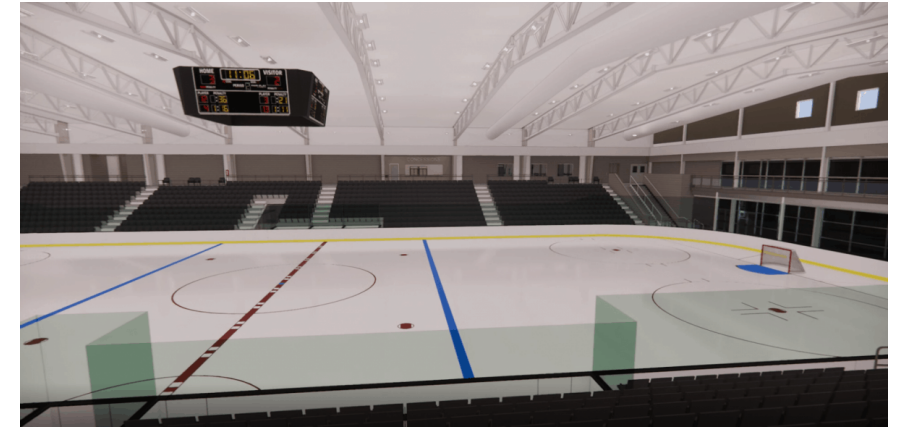


MidAmerican Energy Company RecPlex

Location: West Des Moines, Iowa
Opened: Under Construction
Owner: MidAmerican Energy Company
Operator: The City of West Des Moines

- 300,000 square feet
- 3 outdoor lighted synthetic turf field, 4 basketball courts, 3 pickle ball courts, 1 full-sized indoor synthetic turf field, 1 ice arena, and 1 adjacent ice rink
- Des Moines University Physical Therapy Clinic
- Esports center, multipurpose meeting and convention space, and state-of-the-art amenities

Key Takeaways: The MidAmerican RecPlex is one of the most recent multipurpose sports complex developments, that is also very similar to our recommendation. The mix of uses is a good comparable and helps us better understand the trends in these types of complex developments.



MidAmerican Energy Company RecPlex

The MidAmerican Energy Company RecPlex is a multipurpose sports complex currently under construction in West Des Moines, Iowa. This facility is operated under a unique private-public partnership between MidAmerican Energy and the City of Des Moines.

Currently there is no projected opening date or cost estimates. However, the facility projects to receive over 1,080 participants per weeknight, and upwards of 5,000 per weekend day.

Although slightly larger than Green Bay, West Des Moines has several characteristics that mirror Green Bay. This facility represents an excellent comparable in the market and it will be critical to assess their success upon opening.





Case Studies Implications

HSP analyzed national case studies to understand how other similar facilities across the country have succeeded. Understanding the organizational structure, amenities, programming, and tournament reach is critical. From these case studies our team concluded the following:

- Major youth sports complexes draw in from all across the nation for major tournaments and cover hundreds of acres, have numerous fields and playing surfaces and have high-end supplemental amenities.
- It is critical to form partnerships with organizations to keep the facility rented out consistently and receive a stable stream of cash flows.
- The feasibility and success of these complexes hinges on the organizational structure, whether it be privately funded, city owned and operated, or set up as a non-profit organization.
- Indoor facilities must be flexible, be open to a variety of event types and uses, and always be creative with branding and exposure.
- The medium-sized facilities with playing surfaces under ten per type, commonly attract local, state-wide, and regional audiences.
- Support amenities for the families that are travelling to watch their children play are crucial, including food and beverage, entertainment, and hotels and accommodations.

Chapter 7: Support Amenities Analysis

Lodging

Lodging Summary - Brown County					
Chainscale	Rooms	% of Total Rooms	Hotels	Rooms per Hotel	Avg Opening Year
Luxury	144	3%	1	144	Jul-17
Upper Upscale	563	12%	3	188	Oct-02
Upscale	1,046	23%	7	149	Mar-99
Upper Midscale	1,145	25%	14	82	Nov-99
Midscale	970	21%	13	75	Jul-84
Economy	704	15%	18	39	Jan-77
Total/Average	4,572	100%	56	113	Oct-96
Source: Smith Travel Research, Hunden Strategic Partners					

Brown County Lodging
Summary

HSP, using data from Smith Travel Research, identified the lodging supply in Brown County. This supply includes 56 hotels, equating to 4,572 rooms in the County. The largest percentage of room nights comes from upper midscale properties, closely followed by upscale properties. The Brown County lodging market contains 18 economy properties, 14 upper midscale properties, 13 midscale properties, seven upscale properties, three upper upscale properties and one luxury property.

Local Hotel Map

The largest clusters of competitive set properties are located near the juncture of South Oneida Street and Interstate 41 and the area surrounding the Resch Center.

Downtown Green Bay also has numerous lodging options but the hotels in the area did not meet HSP's criteria. The rest of the relevant properties are spread throughout Green Bay.



Local Hotel Competitive Set

HSP identified this Green Bay hotel competitive set by conducting market research and interviewing local hoteliers.

HSP believes that this hotel's competitive set best reflects the sports lodging market in Green Bay and its performance. The competitive set contains 18 hotels that range from Midscale to Upscale and from 46 rooms to 145 rooms.

Green Bay Hotel Competitive Set

Property	# of Rooms	Chainscale	Open Date
Best Western Green Bay Inn Conference Cent	145	Midscale	Jun-68
Home2 Suites by Hilton Green Bay	92	Upper Mid	Nov-17
Hilton Garden Inn Green Bay	125	Upscale	Jul-99
SpringHill Suites Green Bay	127	Upscale	Oct-07
My Place Hotel Green Bay	64	Upper Mid	U/C
Residence Inn Green Bay Downtown	103	Upscale	Nov-16
Holiday Inn & Suites Green Bay Stadium	118	Upper Mid	Nov-07
Hawthorn Suites by Wyndham Green Bay	96	Midscale	Jan-89
Comfort Inn Green Bay	60	Upper Mid	Mar-91
Hampton Inn Green Bay	114	Upper Mid	Jun-90
Fairfield Inn & Suites Green Bay Southwest	61	Upper Mid	Mar-95
Country Inn & Suites Green Bay	75	Upper Mid	Oct-95
Hampton Inn Green Bay Downtown	135	Upper Mid	Jan-74
Comfort Suites Green Bay	115	Upper Mid	Jun-91
Ascend Collection Hotel Kress Inn	46	Upscale	Jun-01
Holiday Inn Express & Suites Green Bay East	80	Upper Mid	Nov-08
Country Inn & Suites Green Bay East	106	Upper Mid	May-06
Country Inn & Suites Green Bay North	63	Upper Mid	Sep-08
Total/Average	1,725	--	Apr-98

Source: Smith Travel Research

Historical Supply, Demand, Occupancy, ADR, and RevPar for Competitive Hotels											
Year	Annual Avg. Available Rooms	Available Room Nights	% Change	Room Nights Sold	% Change	% Occ.	% Change	ADR	% Change	RevPar	% Change
2012	1,478	539,470	--	320,977	--	59.5	--	\$96.72	--	\$57.55	--
2013	1,478	539,317	0.0%	307,434	-4.2%	57.0	-4.2%	\$100.44	3.8%	\$57.25	-0.5%
2014	1,403	512,241	-5.0%	307,668	0.1%	60.1	5.4%	\$103.12	2.7%	\$61.93	8.2%
2015	1,376	502,285	-1.9%	314,782	2.3%	62.7	4.3%	\$111.70	8.3%	\$70.00	13.0%
2016	1,483	541,373	7.8%	346,830	10.2%	64.1	2.2%	\$116.25	4.1%	\$74.48	6.4%
2017	1,584	578,297	6.8%	364,877	5.2%	63.1	-1.5%	\$114.98	-1.1%	\$72.55	-2.6%
2018	1,661	606,265	4.8%	379,447	4.0%	62.6	-0.8%	\$113.46	-1.3%	\$71.01	-2.1%
2019	1,661	606,265	0.0%	391,156	3.1%	64.5	3.1%	\$112.59	-0.8%	\$72.64	2.3%
2020 (July)	1,653	352,132	0.0%	137,651	-38.7%	39.1	-38.7%	\$87.15	-12.7%	\$34.07	-46.5%
CAGR* (2012-2019)	1.8%	1.8%	--	3.1%	--	1.2%	--	2.3%	--	3.7%	--

*Compound Annual Growth Rate
Source: Smith Travel Research, Hunden Strategic Partners

Competitive Hotel Performance

The local competitive set generally experienced modest growth during the past eight years. From 2012 to 2019, the ADR grew roughly 16% and RevPAR increased 26%. During the same time period, occupancy increased by 5%. In 2017 and 2018, occupancy and ADR both experienced declines because of the opening of two new hotels. When the My Place Hotel Green Bay opens in September 2020, several metrics may decline again.

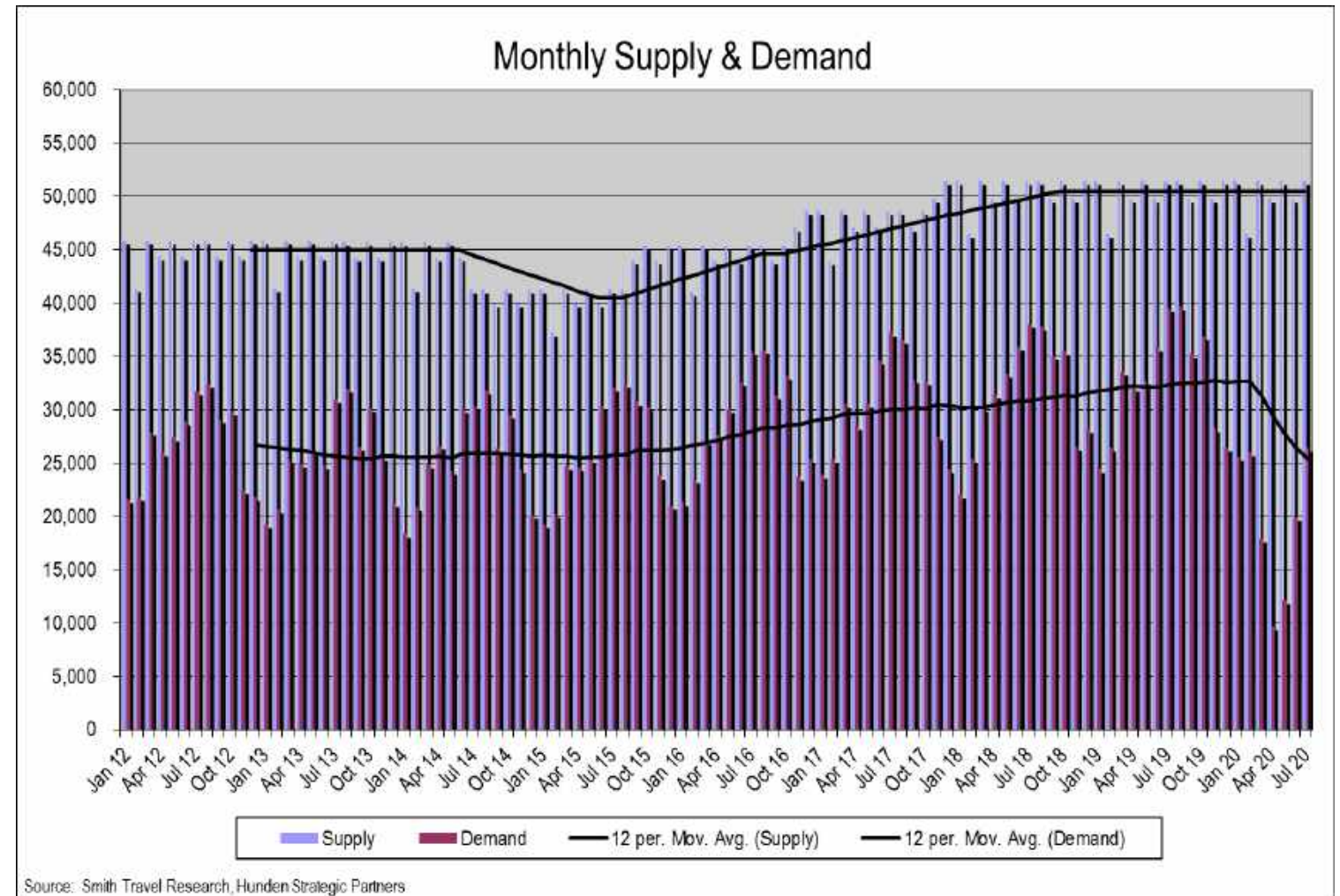
Supply & Demand Hotel Room Nights

The supply of room nights in the local area was stagnant from 2012 until mid-2014, when the market experienced a temporary decline due to the brief closure of several hotels in the competitive set. The supply normalized by late 2015.

The introduction of the Residence Inn Green Bay Downtown in November 2016 and the Home2 Suites by Hilton Green Bay in 2017 brought a total of 195 new rooms to the market, which is the reason for the sizable supply increase from 2016 to 2018.

Demand followed supply as it steadily increased when the new, high-quality hotel rooms were added to the local market.

COVID-19 is the reason why the demand trendline has recently declined.

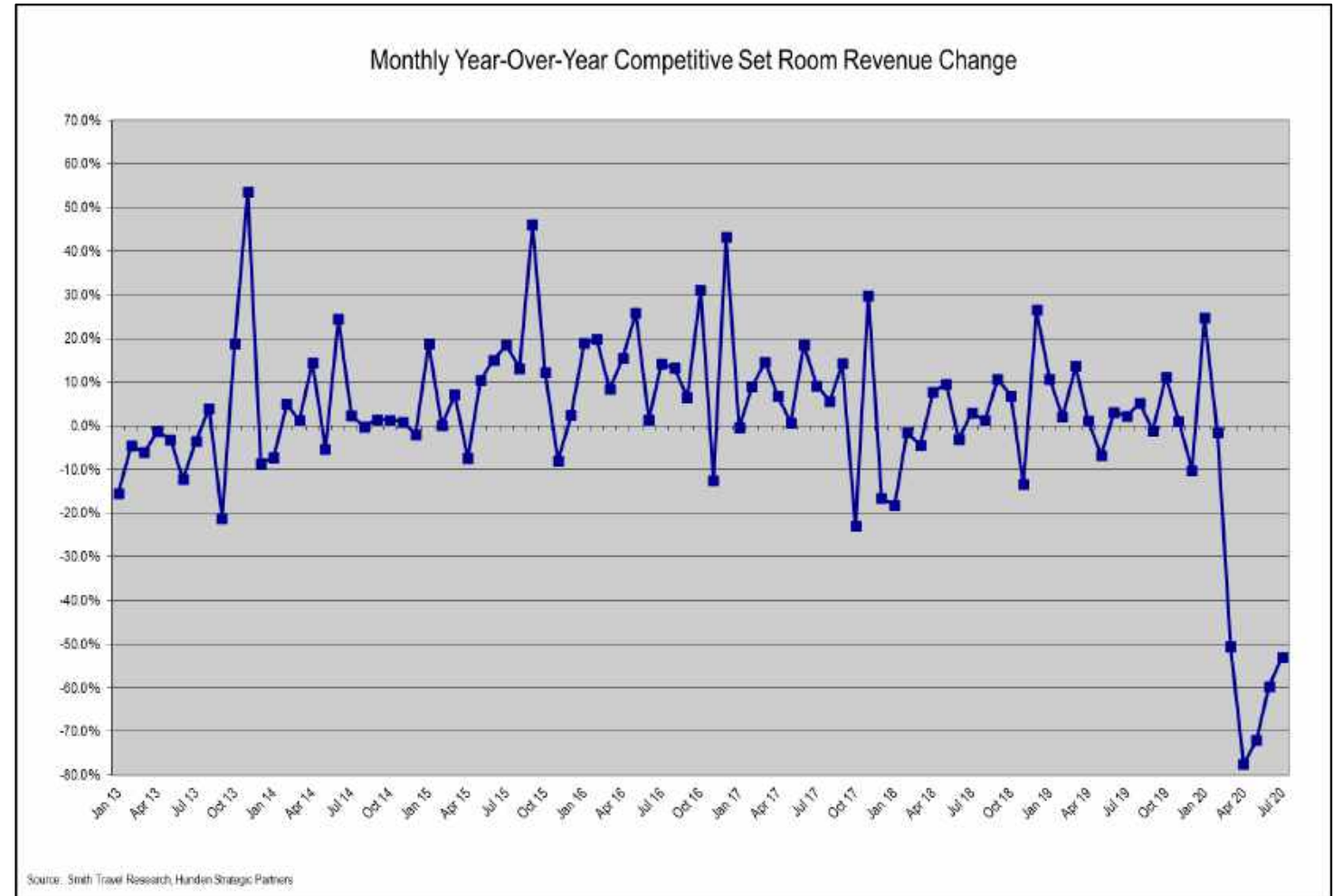


Room Revenue Change

Any data point greater than zero is a positive indicator for the competitive set.

The year-over-year room revenue change for the competitive set slightly increased from early-2013 to mid-2016 and has been decreasing since then. The large decrease from February 2020 to April 2020 is due to COVID-19.

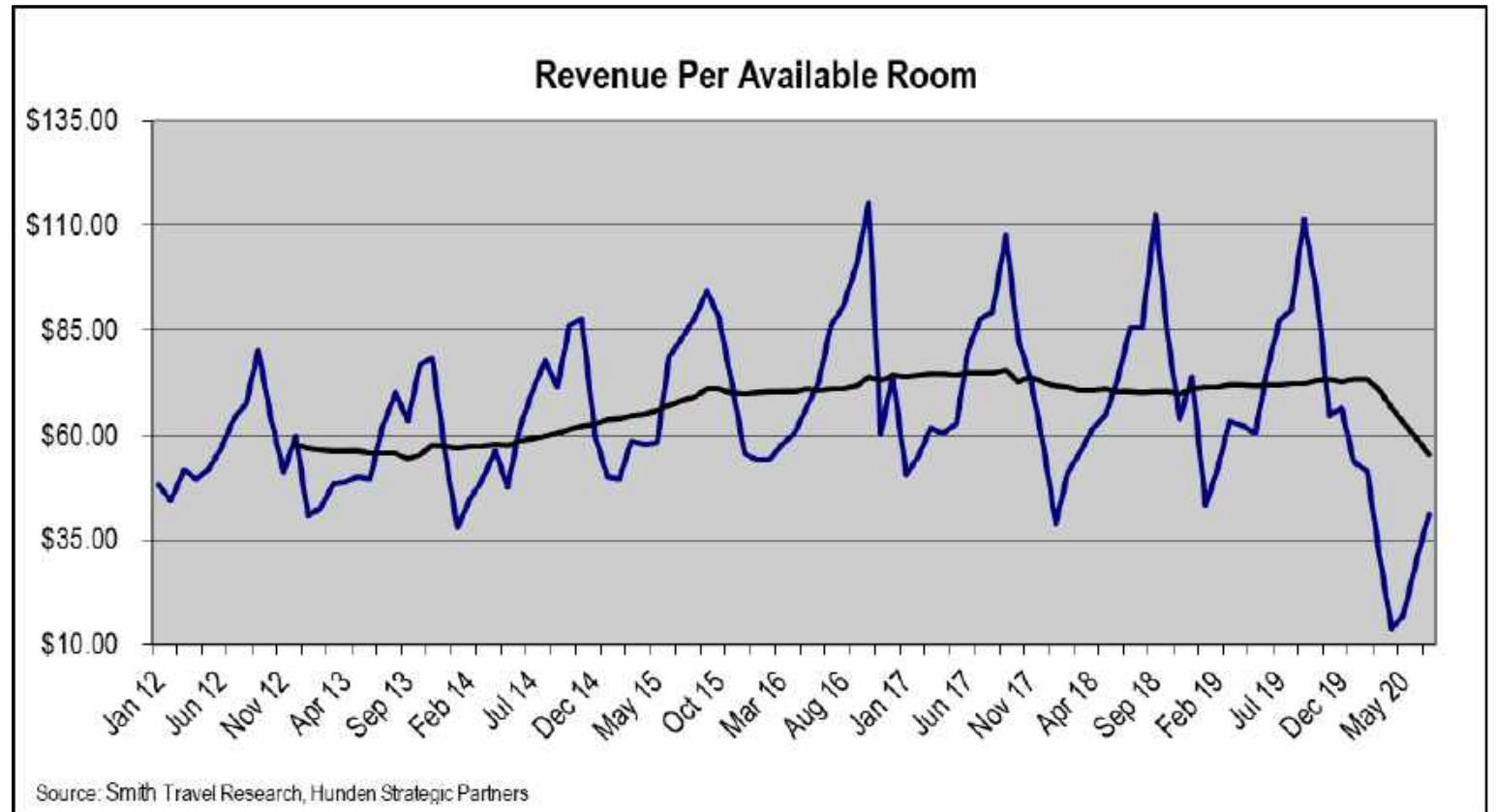
The competitive set's room revenue from January 2013 to February 2020 fluctuated between a positive 54% change and a negative 23% change. Throughout this time period, the magnitude of the annual variations has declined.



Revenue per Available Room

The trend line shows that RevPAR has notably increased from the beginning of 2012 to the end of 2016. From early-2017 to early-2020, the RevPAR has slightly declined due to the two new hotels opening and the increased saturation of the hotel market.

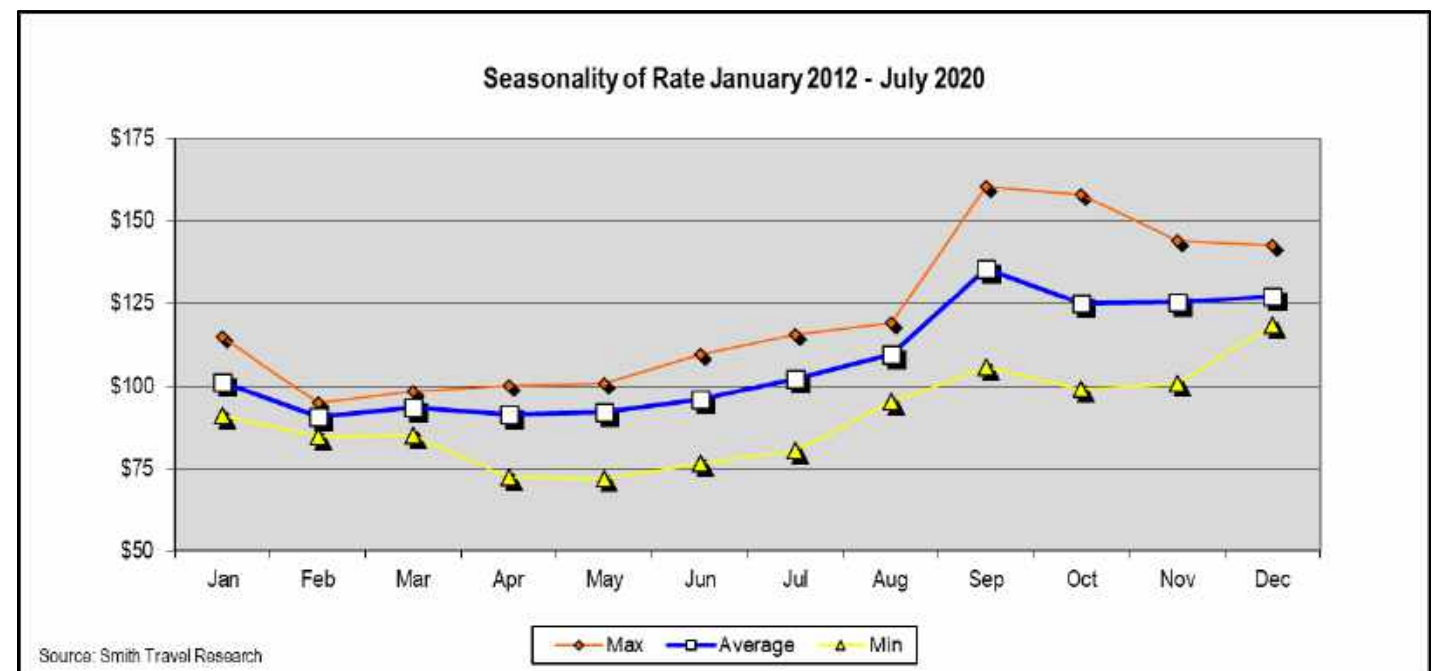
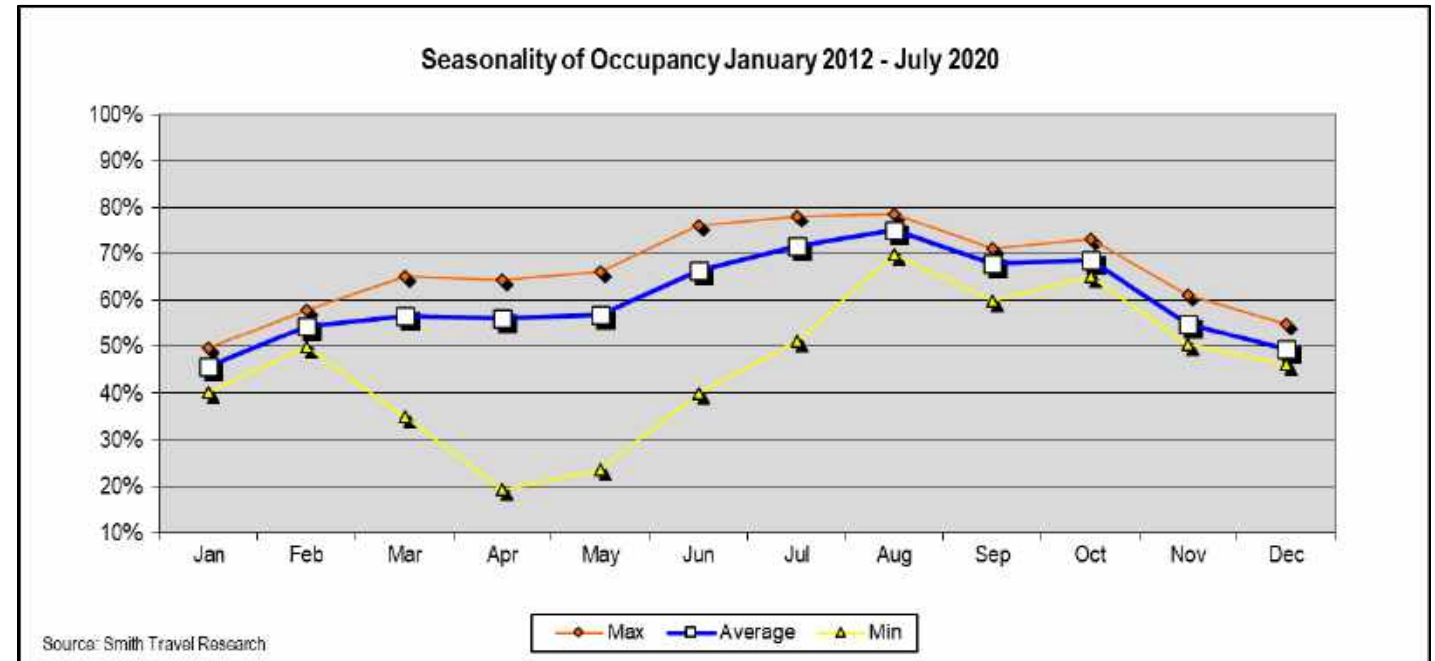
The overall increase in RevPAR is an indicator of a healthy market. As with most cities that have distinct seasons, RevPAR was lowest for the local competitive set during the winter months.



Seasonality – Occupancy and ADR

The adjacent tables detail the seasonal performance of the competitive hotel set over the last eight years. As shown, the local hotels experienced tremendous occupancy from June to October, which lines up with strong sports season and warm weather. The lowest occupancy period is during the winter and spring months.

Rate generally mirrors occupancy (shown in the bottom chart) demonstrating that local hotels experience rate compression when demand is highest. The reason why rate spikes from August to December is because of the Packers season.

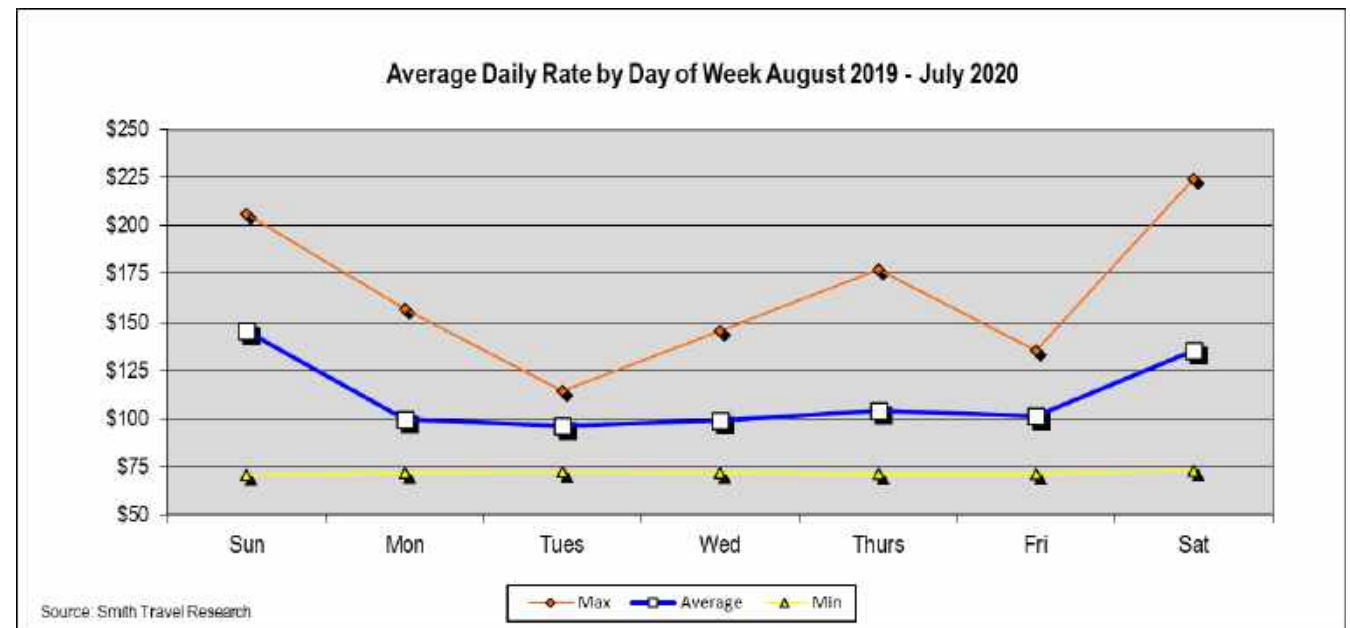
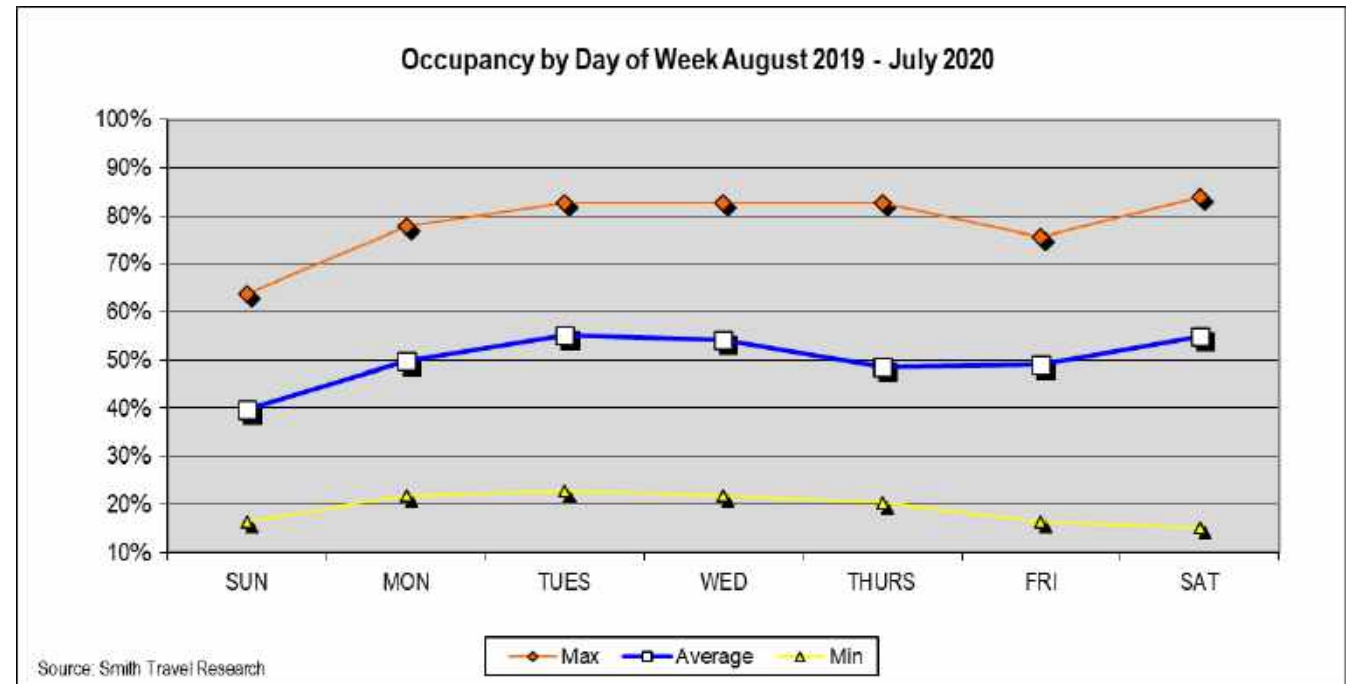


Day of Week – Occupancy and ADR

The adjacent figures demonstrate the day of week performance of the competitive hotel set from August 2019 through July 2020.

The occupancy was strong for most of the week, excluding Sunday which demonstrates a strong corporate and leisure market.

Average rates are typically high during weekdays and the weekend, reemphasizing the strong corporate and leisure demand. Sunday has a high ADR because of Packers home games. The ADR chart has lower weekday numbers than usual because corporate travel dried up due to COVID-19.



Heat Charts

The adjacent heat charts summarize the day of week by month performance of the hotel market over the last calendar year.

The heat charts further indicate how strong corporate demand is during late-summer and fall. Occupancy peaks in August, September and October, exceeding 70% in all months on average. Rate peaks in September, October and December, average rates for those months surpassing \$129 per night.

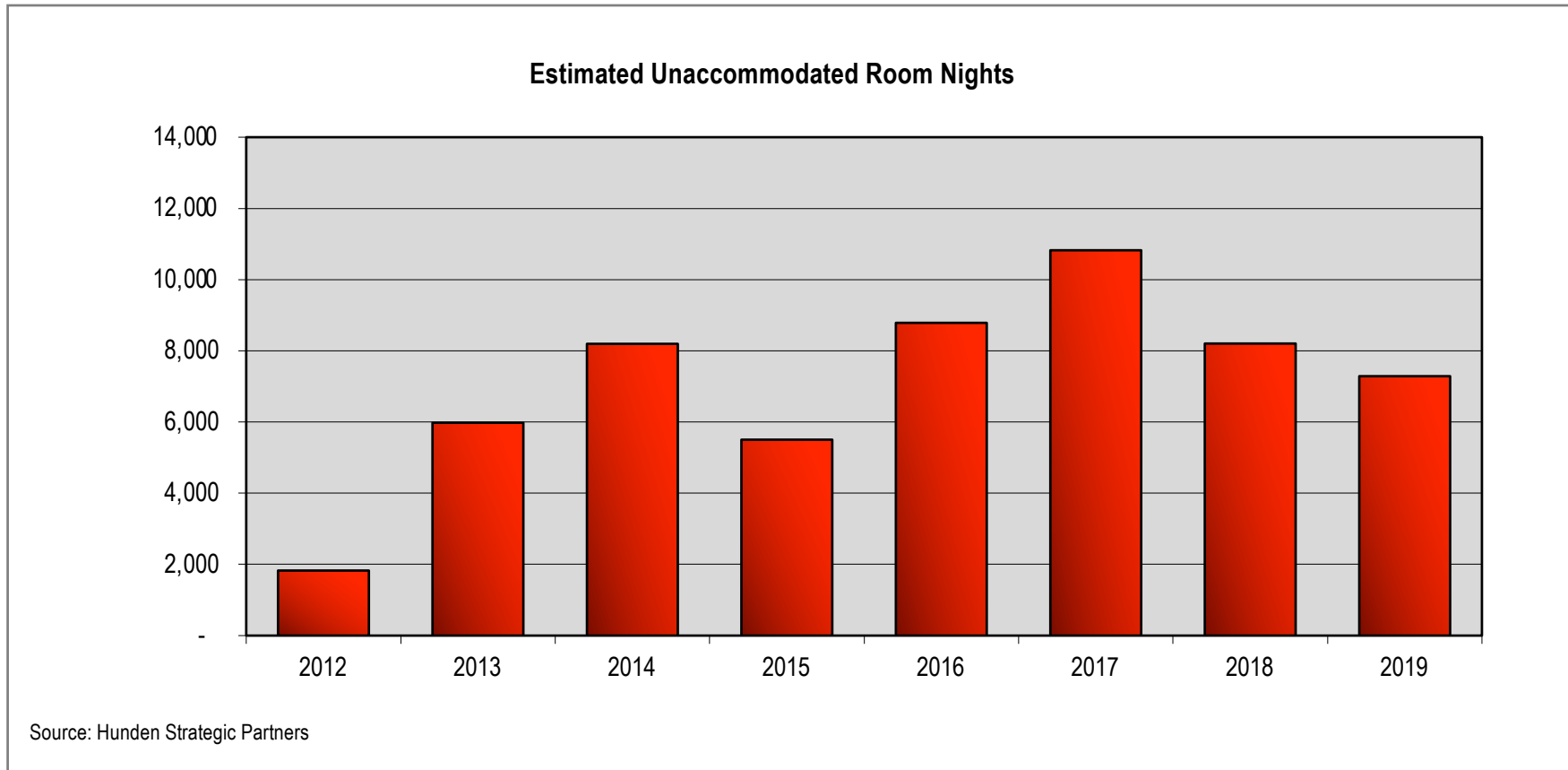
As shown on the previous slide, occupancy is typically high during weekdays when corporate demand is strong and high during weekends when leisure travel is popular. Average daily rate tends to mirror occupancy.

	60% - 70%
	70% - 80%
	> 80%

	\$100 - \$125
	\$125 - \$150
	> \$150

Occupancy Percent by Day of Week by Month - August 2019 - July 2020								
	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Avg
Aug - 19	52.2%	77.7%	82.7%	82.7%	82.7%	75.5%	84.0%	77.2%
Sep - 19	61.3%	62.9%	75.9%	78.5%	70.7%	69.0%	80.4%	70.6%
Oct - 19	63.8%	75.9%	77.6%	74.7%	60.2%	67.6%	82.3%	71.6%
Nov - 19	45.0%	56.7%	65.5%	63.7%	56.2%	53.8%	57.5%	56.8%
Dec - 19	48.1%	43.9%	52.5%	52.2%	46.8%	50.6%	67.2%	51.3%
Jan - 20	42.3%	51.9%	60.4%	49.6%	42.5%	47.5%	55.2%	49.6%
Feb - 20	34.7%	59.9%	65.6%	63.4%	50.4%	55.3%	60.7%	55.9%
Mar - 20	24.3%	36.1%	39.7%	43.7%	38.8%	30.2%	32.8%	34.9%
Apr - 20	16.5%	21.8%	22.8%	21.7%	20.4%	16.5%	15.1%	19.4%
May - 20	19.1%	23.9%	28.7%	29.1%	26.1%	20.6%	20.0%	23.5%
Jun - 20	30.6%	40.0%	43.7%	43.2%	38.8%	40.6%	42.7%	40.1%
Jul - 20	38.5%	47.0%	48.1%	49.7%	50.5%	60.5%	63.1%	51.3%
Average	39.6%	49.5%	55.1%	53.9%	48.9%	49.2%	55.1%	
Sources: Smith Travel Research								

ADR by Day of Week by Month - August 2020 - July 2020								
	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Avg
Aug - 19	96.05	107.62	114.32	116.23	136.18	120.81	112.55	116.61
Sep - 19	206.01	103.55	110.74	145.21	176.97	135.45	224.07	157.82
Oct - 19	198.21	157.07	107.20	104.00	94.99	104.98	160.56	129.92
Nov - 19	169.45	94.07	97.27	100.26	94.68	100.98	147.05	113.54
Dec - 19	200.21	91.66	94.66	92.33	89.32	107.20	205.97	129.70
Jan - 20	184.44	91.31	92.40	90.69	90.50	95.89	135.03	108.51
Feb - 20	89.50	93.27	94.26	91.72	88.61	89.96	93.68	91.91
Mar - 20	84.92	87.69	91.00	90.21	91.11	91.55	93.41	90.01
Apr - 20	70.83	71.86	72.51	72.42	71.14	73.87	73.27	72.20
May - 20	70.63	73.87	73.04	71.96	70.90	71.30	72.97	72.10
Jun - 20	75.92	77.13	76.88	76.66	75.58	76.25	77.60	76.64
Jul - 20	77.78	77.87	78.52	78.08	78.19	82.55	85.94	80.19
Average	145.43	99.36	96.08	99.19	104.31	101.06	135.17	
Sources: Smith Travel Research								



Unaccommodated Room Nights

Based on existing occupancy levels, HSP estimates that there were 7,287 to 10,824 unaccommodated room nights in the competitive set during the past four years. The continued development of new hotels during the past three years has been decreasing the total number of unaccommodated room nights.



Local Hotel Feedback

HSP interviewed hoteliers and key local stakeholders to better understand the current lodging market conditions in Green Bay and how a proposed sports facility development would perform and complement these lodging properties. Key takeaways from numerous interviews indicated the following:

- There is a continual supply of new hotels coming to market each year and there is a risk of oversaturation if this trend continues. There is added competition from the new hotel developments, home rentals and Fox Valley lodging options.
- Hotels in Green Bay generally thrive from mid-June to mid-October and Packers season. The market struggles during the remaining months of the year.
- Weekday demand is generated from a strong commercial base. Weekend demand stems from sports teams and wedding groups. The average hotel segmentation for properties that host sports teams is 50% corporate and 50% leisure.
- Youth sports teams typically stay in affordable, select-service hotels and desire amenities such as a pool, complimentary breakfast and double-queen rooms.
- Hotels that frequently host sports teams have an average occupancy of approximately 67%. Sports team groups usually pay anywhere from \$80 to \$100 a key per night, depending on the quality of the property.
- In the spring and summer, sports demand comes from youth baseball and softball. In the fall, D3 soccer generates room nights. During the winter, youth hockey teams bring business to local Green Bay hotels.



Hotel Market Implications

HSP examined the lodging market performance for local hotels in Green Bay to better understand how the Project could support the existing hotels.

- The overall supply of lodging options in Green Bay has greatly increased in the past three years. Demand has remained relatively stable, which is negatively effecting ADR and occupancy.
- New demand generators must be created to prevent new hotels from cannibalizing business from existing lodging options.
- A growing number of hotels are struggling during the colder months due to more competition for room nights and analogous demand year-to-year.
- Developing a new sports facility with an array indoor sporting offerings could generate great demand and support Green Bay hotels during months with weaker demand.
- COVID-19 has damaged the lodging industry and a full recovery is expected to take at least one year.

Retail/Restaurant

Retail and Restaurant Supply

This map describes the current local environment for retail and restaurant offerings in the Green Bay area. There are numerous restaurant nodes spread throughout the central region of the city, which allows visitors and residents to constantly have easy access to many unique dining options.

In addition, the major retail nodes layered within large restaurant clusters on both sides of Fox River further enhance the Green Bay experience.





Titletown

Location: Ashwaubenon

Open Date: 2017

Description:

Titletown is a mixed-use development that utilizes 45 acres of land and is located adjacent to Lambeau Field. The district was developed by the Green Bay Packers to create year-round activities for locals and tourists.

Titletown includes a 10-acre park and plaza with outdoor games, the Hinterland Restaurant and Brewery, a Lodge Kohler hotel, a sledding hill, a seasonal ice rink, ice lounge and a Bellin Health Clinic. Phase 2 of the development, which began in 2019, will add up to 150 apartment units, 90 townhomes and 130,000 square feet of mixed-use office/retail/restaurant space in a four to five story building.



Downtown Green Bay



Downtown Green Bay is located at the center of Green Bay and is comprised of three districts: the Broadway District, the Downtown District and Olde Main Street District. The area functions as a corporate epicenter during the day and a food and entertainment district by night. Each year, there are over 160 events held in the area.



The Downtown area features pubs, restaurants, theaters and art galleries. The CityDeck, a riverfront boardwalk along Fox River, is part of the Downtown and features Shopko Landing, Pine Street Landing and Cherry Street Landing. Events held on the riverfront allow residents and visitors to dine, enjoy music, watch outdoor movies and participate in other interesting activities.

Retail & Restaurant Node Analysis

The table to the right describes retail/restaurant clusters relevant to the project. The most common dining establishment is the fast-casual restaurant, which makes up 45% of the total restaurant supply. Casual-dining restaurants follow closely at approximately 38% of the total supply. There are few fine-dining restaurants located within the relevant clusters.

The Titledown/Bay Park Square Mall area contains 34% of the total retail supply. The second largest retail cluster is located near Military Avenue in Green Bay, offering roughly 25 retailers.

Retail & Restaurant Cluster Analysis							
Name of Location	City	Fast Food Resturants	Fast Casual Restaurants	Casual Dining Restaurants	Fine Dining Restaurants	Total Number of Restaurants	Total Number of Retailers
Titledown / Bay Park Square Mall	Ashwaubenon, WI	6	28	16	0	50	60
Main Avenue	De Pere, WI	1	13	13	0	27	20
Downtown Green Bay	Green Bay, WI	0	13	11	2	26	6
Broadway	Green Bay, WI	0	11	11	2	24	16
East Mason Street	Green Bay, WI	2	6	10	0	18	13
West Mason Street	Green Bay, WI	6	8	4	0	18	9
Military Ave	Green Bay, WI	5	4	6	0	15	25
University Avenue	Green Bay, WI	3	5	6	0	14	11
Austin-Straubel Int'l Airport/Oneida Casino	Green Bay, WI	5	6	2	0	13	3
Velp Avenue	Howard, WI	3	5	3	0	11	3
Manitowoc Road and I-43	Bellevue, WI	5	1	2	0	8	12
Source: Hunden Strategic Partners							



Retail & Restaurant Implications

HSP examined the retail & restaurant dynamics in Green Bay and the relevant market area, as well as comparable developments and found that:

- A cluster of retailers and restaurants creates critical mass, which makes a city like Green Bay much more attractive to live, work and play.
- Retail & restaurant nodes are very important because they provide youth sports participants and attendees with an array of offerings before and after sports practices/tournaments.
- Green Bay has numerous sizeable retail and restaurant clusters that are large enough to support a new sports facility development.
- Specifically, sports facilities benefit from using in-house versus 3rd party food vendors. A trend in youth sports food options has been the introduction of healthier, “grab n go” concession options as opposed to the traditional concession options. However, the dining options should ultimately be catered to the wants of the most frequent users.

Healthcare

Healthcare Overview

Newly developed youth sports facilities and recreation facilities typically dedicate spaces for rent to businesses such as physical therapists or orthopedic doctors. During school hours on weekdays, sports facilities typically see little to zero usage. Renting out spaces to businesses like healthcare professionals generates additional revenue and increases usage of the facility.

The tenants benefit as well because they can immediately access everything offered by the sports facility and are usually offered discounted rental rates if they need to rent spaces for extended periods of time.

Healthcare sponsorship has become a new trend in the youth sports facility industry as well.





Champion Center

Location: Appleton, Wisconsin

Date opened: December 2019

Description:

The Community First Champion Center is a 164,000-square foot indoor sports facility that features a year-round ice rink, fieldhouse and an arena that can function as an ice rink or hardwood court depending on the season. The Mary Beth Nienhaus Fieldhouse includes four basketball courts or eight volleyball courts. The ice rink is NHL-sized and includes seating for 1,000 spectators. The seasonal arena can act as one ice rink or four basketball courts or six volleyball courts.

The facility also has an onsite physical therapy clinic, concessions, 10 locker rooms, three team meeting rooms, a first aid/trainer's room, and a break room. Some sports that are played in the building include basketball, volleyball, hockey, figure skating, gymnastics, cheer, dance, wrestling and futsal.



Athletico Center

Location: Northbrook, Illinois

Date opened: N/A

Description:

The Athletico Center is a multi-use facility that hosts various activities like sports leagues, classes, camps, birthday parties, and major events. The venue features the IBJI Fieldhouse and a basketball court that doubles as an event center. The IBJI Fieldhouse measures 110 yards by 62 yards and utilizes the latest generation Field Turf; there are also drop-down curtains that can divide the space anywhere from 2 to 12 separate playing field spaces. The basketball court is 7,300 square feet and can be used for basketball, volleyball, pickleball and floor hockey; the space can also be transformed for event usage.

Other amenities provided by the facility include an in-house physical therapist, meeting room and outdoor patio.



Healthcare Implications

HSP examined the healthcare dynamics in Green Bay and the relevant market area, as well as comparable developments and found that:

- Physical therapists/orthopedic doctors are useful when sports facilities host regular training sessions. When a sports facility is mainly used for tournaments, healthcare amenities are less valuable.
- The rent revenue from in-house healthcare professionals provides an extra income stream to help offset a facility's operating expenses. A physical therapy business typically requires 2,500 to 5,000 square feet.
- Healthcare businesses typically operate separately from the rest of the sports facility and are an optional amenity. This optional amenity helps to keep the facility busy during events and when events are not being held.
- Healthcare sponsorship, such as naming rights, from a major, local/regional healthcare provider would help promote the facility and potentially generate an additional revenue stream.



Support Amenities Implications

HSP examined support amenity dynamics in Green Bay and the relevant market area, as well as comparable developments and found that:

- The lodging supply in Green Bay continues to grow and a new demand generator is essential to keeping all hotels afloat during the slower winter and spring months.
- The retail and restaurant supply in Green Bay is more than adequate to support the development of a new sports facility and all individuals who visit or use the building.
- To generate additional revenue and keep the sports facility in use during all hours of operation, it would be beneficial to allow healthcare businesses to rent spaces within the property.
- The inclusion of an in-house food provider is a great way to produce more income, increase the satisfaction of participants/visitors and eliminate costs/complications from third-party catering services.

Chapter 8: Recommendations

Recommendations - Scenario A

Based on the analysis of the youth sports market in Brown County and regionally and interviews with market experts, tournament organizers, and other stakeholders, HSP recommends the development of an indoor youth sports complex in Green Bay.

HSP recommends two potential development scenarios for this complex.

HSP also recommends considering to phase out the development of this youth sports complex. Phasing will help with initial costs and assist in identifying long-term opportunities. HSP recommends that if a phasing approach is taken, the sport courts be developed before the indoor turf fields or ice sheet (Scenario B).

Scenario A:

- 8 basketball courts (16 volleyball)
- 2 full-sized indoor multi-purpose turf fields

Green Bay Sports Facility Recommendations - Scenario A			
Feature	Unit	Unit Size	Max Parking
<i>Sports Spaces</i>			
Basketball/Volleyball (Hardwood)	Courts	8	800
Seating	Seats	250	–
Multi-Purpose Indoor Turf (Full-Size Soccer)	Fields	2	200
Seating	Seats	500	–
Total Parking			1,000
<i>Other Key Amenities:</i>		<i>Building Needs:</i>	
Performance/Physical Therapy Area		Team/Changing Rooms	
Concession/Food Service Area		Offices	
Meeting Rooms		Public Restrooms	
Play Area/Lounge Space		Storage	
Lobby Space			

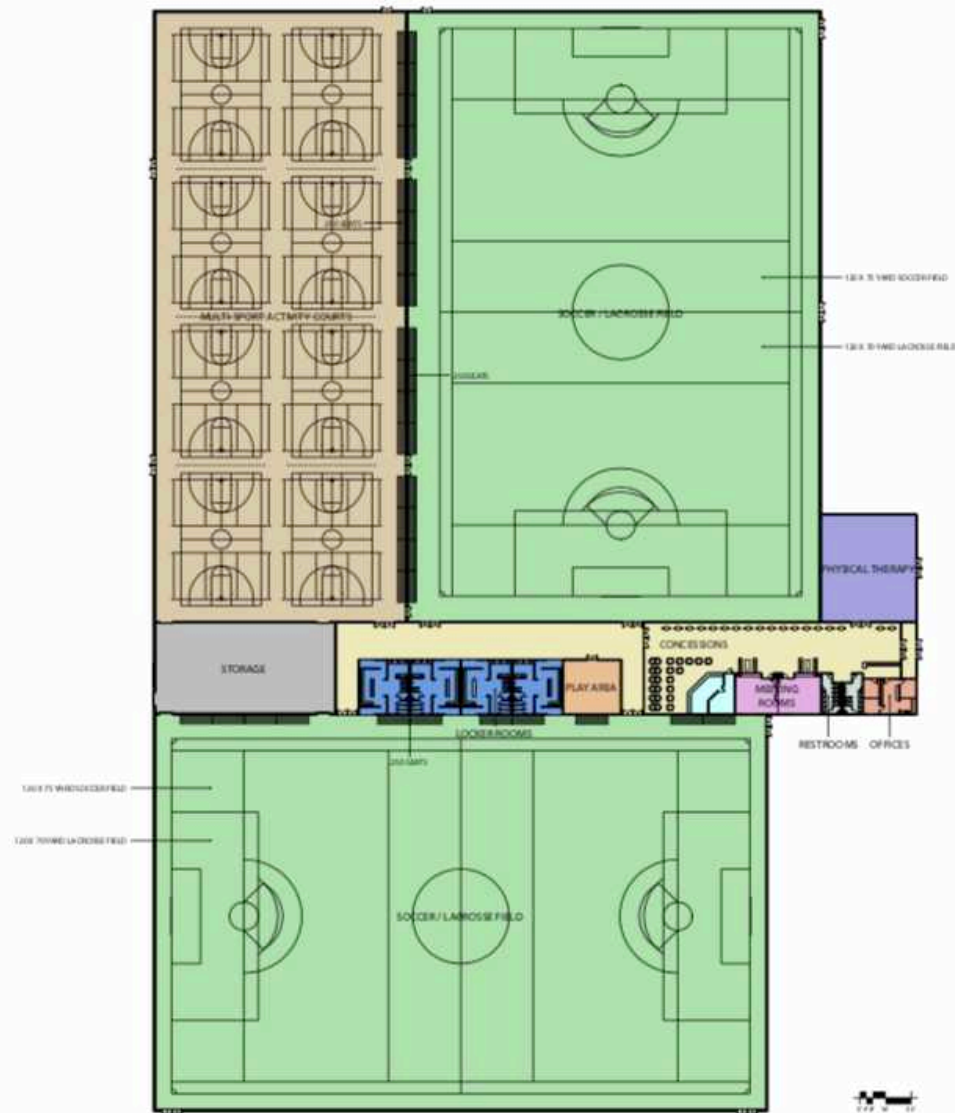
Scenario A

Minimum Site Acreage:

- ~37 acres

Sporting Features:

- 8 basketball courts (16 volleyball)
- 2 full-sized indoor multi-purpose turf fields



TOTAL BUILDING AREA	6.6 ACRES (289,000 SF)
PARKING AREA FOR 1,000 CARS	8 ACRES
DEVELOPED AREA X2	29.2 ACRES
TOTAL ESTIMATED SITE AREA	37.2 ACRES

Recommendations - Scenario B

The second development option that HSP is recommending is very similar to the first, with the inclusion of one ice sheet.

Scenario B:

- 8 basketball courts (16 volleyball)
- 2 full-sized indoor multi-purpose fields
- 1 full-sized ice sheet

Green Bay Sports Facility Recommendations - Scenario B			
Feature	Unit	Unit Size	Max Parking
<i>Sports Spaces</i>			
Basketball/Volleyball (Hardwood)	Courts	8	800
Seating	Seats	250	–
Multi-Purpose Indoor Turf (Full-Size Soccer)	Fields	2	200
Seating	Seats	500	–
Ice	Sheets	1	100
Seating	Seats	500	–
Total Parking			1,100
<i>Other Key Amenities:</i>		<i>Building Needs:</i>	
Performance/Physical Therapy Area		Team/Changing Rooms	
Concession/Food Service Area		Offices	
Meeting Rooms		Public Restrooms	
Play Area/Lounge Space		Storage	
Lobby Space			

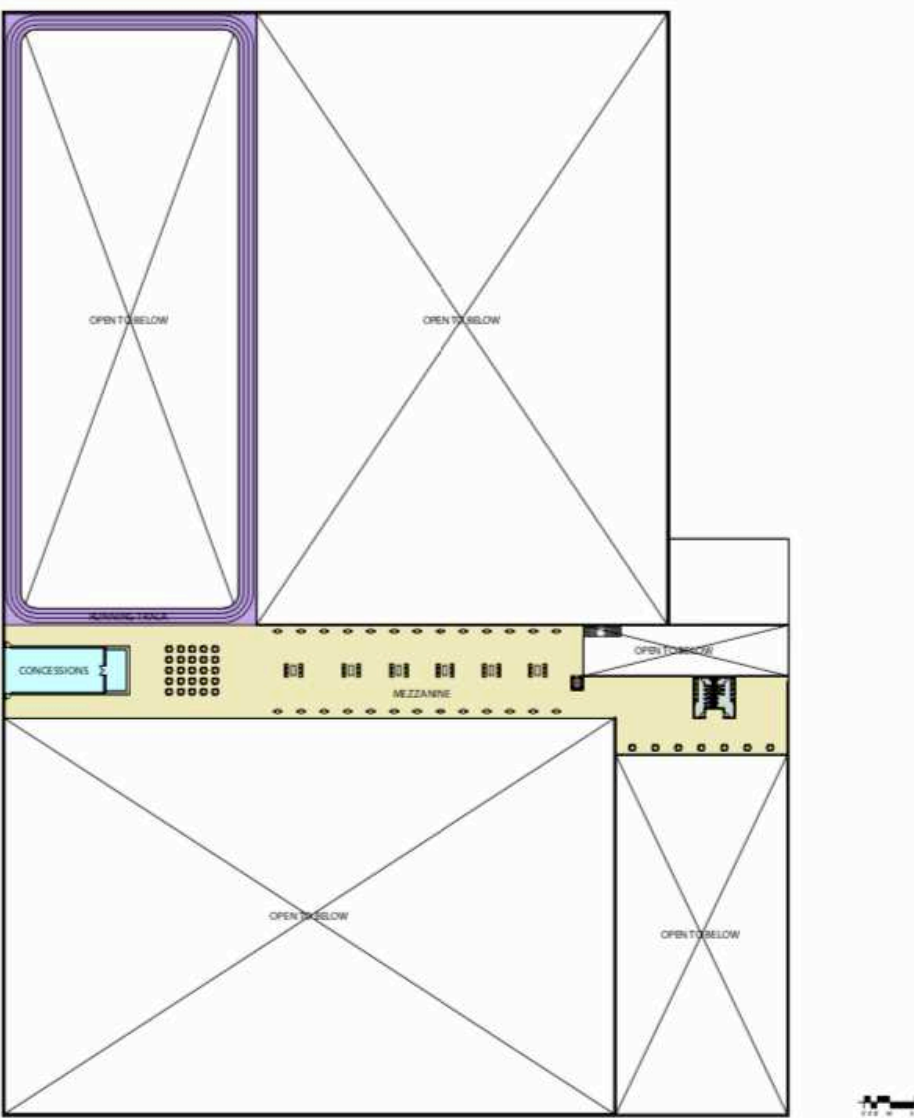
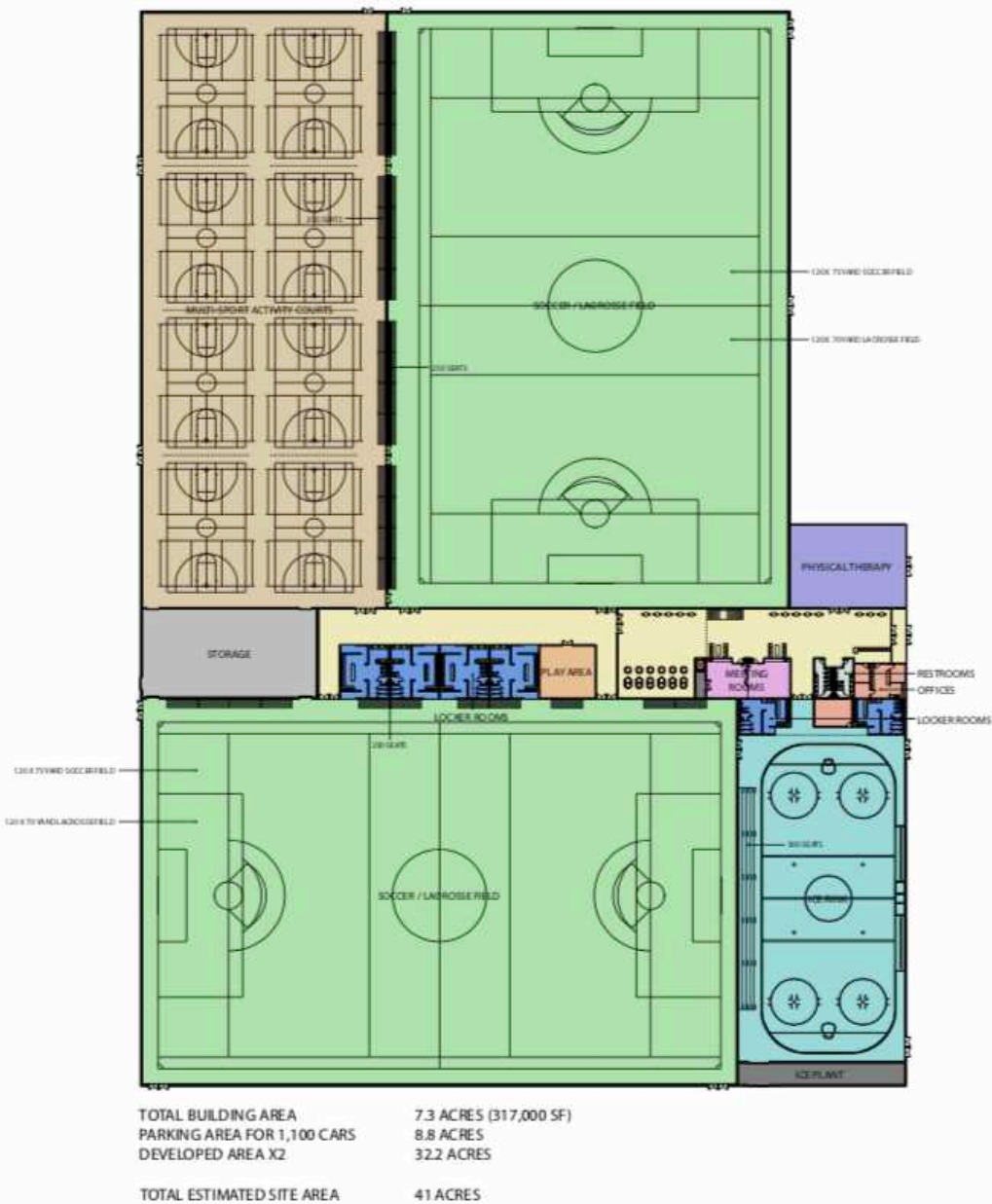
Scenario B

Minimum Site Acreage:

- ~41 acres

Sporting Features:

- 8 basketball courts (16 volleyball)
- 2 full-sized indoor multi-purpose turf fields
- 1 full-sized ice sheet
- Elevated running track



Chapter 9:

Site Analysis and Funding Options

Site Analysis - Key Factors

HSP analyzed the key factors that should be addressed when determining potential sites for a youth sports development. While all these factors will play a role in the success of a site and the development as a whole, HSP ranked these key factors from low to high, in terms of importance.

The most critical site analysis factor is identifying a site that meets the minimum site acreage needed for development (Scenario A - 37 acres, Scenario B - 41 acres).

It is critical that a youth sports site is large enough for development and for potential expansion, has strong local and regional access, and is proximate to quality lodging and retail, restaurant, and entertainment nodes.

Green Bay Area Sports Complex - Key Site Factors

Key Factors	Evaluation Criteria	Importance
CONTEXTUAL	Compatible with Adjacent Land Uses	Moderate
	Facility Image/Visibility	Low
	Quality of User Experience	High
	Proximity to Existing Hotels	Moderate
	Proximity to Dining/Retail/Entertainment	High
	Proximity to Existing Parking resources	Moderate
TRANSPORTATION	Vehicular Access (cars/trucks/buses)	High
	Pedestrian Access	Low
	Public/Alternative Transit	Low
SITE FACTORS	Site Size; Configuration, Shape	High
	Potential Views from Site	Low
	Topography/Slope	High
	Geologic or Water Table Issues	High
	Environmental Issues/Remediation	High
	Potential for Expansion	Moderate
COST FACTORS	Land Acquisition Cost	Moderate
	Building Construction Cost	High
	Site Development Cost	Moderate



Potential Funding Mechanisms

With new sports and event facilities costing millions to build, significant financial investments are being made. There are many options in financing sports and event facilities that involve both public and private arrangements and investment models. Funding may be separated into three (3) distinct groups: Public Financing, Private Financing & the combination model called Public-Private Partnerships or “P3” Financing. As these facilities are not profit generators, but instead direct impact, the public sector is typically the sponsor of the project, at least for the initial capital development cost.

- **Public Financing** typically includes funding via general obligation or public revenue bonds, sometimes backed by hotel or restaurant taxes. In some cases, TIF districts are used to fund the project (e.g. Grand Park in Westfield). “Stay to play” models can recapture tournament hotel fees for use to fund the facilities from teams staying at local hotels.
- **Private/Non-Profit Financing.** Typically, because sports facilities do not generate operating profit, they are not viable as privately-financed projects. However, non-profits, tribal nations and others often invest in such facilities to provide a community benefit. Funding (if not already included in operating revenues) may include but may not be limited to, cash donations, contributions, naming rights, concessionaire and or restaurant rights, sponsorships, lease agreements, parking fees, advertising, and rent.
- **Public-Private Financing (P3)** structures use lease and other structures to provide creative financing options. Often, the public funding is in the form of land contributions. Also the private sector can fund borrowing via a public lease (which essentially puts the burden back on the public sector or whomever leases the building). Also, anchor tenants, such as a strong local sports organization, can lease a portion or all of the facility and sometimes run it on behalf of the owner.

Projects such as these are relying more on project champions and local organizations to bring facility development to fruition. The fiscal reality is that municipalities have had to consider creative ways to reallocate budget line items with the understanding and the expectations that these facilities should try to operate with minimal public subsidies.



Potential Funding Mechanisms

The following list summarizes the potential funding sources that could be further researched to help finance the development of the recommended sports complex in Green Bay.

Public:

- Lodging/Room Tax
- TIF District
- Sales Tax
- Implementation of a Food & Beverage Tax
- County/City General Fund or Parks/Rec Funding
- “Stay to Play” Model (recapturing tournament hotel fees back to fund/support the sports complex)

Quasi-Public/Independent/Non-Profit:

- Partnership with Oneida Nation for site and funding support
- Tourism Grant



Private Funding/Revenue Mechanisms

Public incentive programs will not cover all of costs to bring a youth sports facility to market. Additional resources from private funding options can often help bridge the gap. The following options are suggested options and have been identified as tried and true options in other facilities:

- Sponsorships - Corporate, Small Business, or Healthcare
- Long-term leases and upfront investment from private groups:
 - Community organizations
 - Boys & Girls Club
 - Other local sporting clubs
 - Healthcare facilities
- Concessions rights
- Naming rights to the building and other areas:
 - Basketball court(s)
 - Turf field(s)
 - Bleachers

Chapter 10: Demand and Financial Projections

Scenario A

Sports Complex Projection & Proforma - Scenario A												
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 20	Yr 30
Events by Type												
Soccer Tournaments	8	10	10	12	14	14	14	14	14	14	14	14
Basketball Tournaments	8	10	10	12	14	14	14	14	14	14	14	14
Volleyball Tournaments	6	8	8	10	12	12	12	12	12	12	12	12
Lacrosse Tournaments	6	7	8	8	10	10	10	10	10	10	10	10
Wrestling Meets	1	2	2	3	4	4	4	4	4	4	4	4
Cheer/Dance	2	3	3	4	5	5	5	5	5	5	5	5
Pickle Ball	2	3	4	5	6	6	6	6	6	6	6	6
Meetings/Seminars	12	15	18	22	28	28	28	28	28	28	28	28
Banquets/Special Events	18	20	24	30	30	30	30	30	30	30	30	30
Total	63	78	87	106	123	123	123	123	123	123	123	123
Rental Hours	5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120
Event Days by Type												
Soccer Tournaments	20	25	25	30	35	35	35	35	35	35	35	35
Basketball Tournaments	20	25	25	30	35	35	35	35	35	35	35	35
Volleyball Tournaments	15	20	20	25	30	30	30	30	30	30	30	30
Lacrosse Tournaments	15	18	20	20	25	25	25	25	25	25	25	25
Wrestling Meets	3	5	5	8	10	10	10	10	10	10	10	10
Cheer/Dance	4	6	6	8	10	10	10	10	10	10	10	10
Pickle Ball	3	5	6	8	9	9	9	9	9	9	9	9
Meetings/Seminars	12	15	18	22	28	28	28	28	28	28	28	28
Banquets/Special Events	18	20	24	30	30	30	30	30	30	30	30	30
Total	110	138	149	180	212	212	212	212	212	212	212	212

Source: Hunden Strategic Partners

Events & Event Days

The sports complex is expected to host between 63 and 123 events per year during the first 30 years of operation. Majority of the sporting events will be soccer, basketball, volleyball, and lacrosse tournaments. Other events will include meetings, banquets, and special events. Rental hours during the week will play a key role in generating revenue for the facility.

The sports complex is also expected to be utilized between 110 and 212 days per year. Majority of the event days are expected to be a result of multi-day events.

Sports Complex Projection & Proforma - Scenario A												
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 20	Yr 30
Average Attendance by Event Type												
Soccer Tournaments	922	922	922	922	922	922	922	922	922	922	922	922
Basketball Tournaments	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104
Volleyball Tournaments	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650
Lacrosse Tournaments	883	883	883	883	883	883	883	883	883	883	883	883
Wrestling Meets	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320
Cheer/Dance	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Pickle Ball	1,613	1,613	1,613	1,613	1,613	1,613	1,613	1,613	1,613	1,613	1,613	1,613
Meetings/Seminars	30	30	30	30	30	30	30	30	30	30	30	30
Banquets/Special Events	100	100	100	100	100	100	100	100	100	100	100	100
Total Attendance by Event Type												
Soccer Tournaments	7,373	9,216	9,216	11,059	12,902	12,902	12,902	12,902	12,902	12,902	12,902	12,902
Basketball Tournaments	8,832	11,040	11,040	13,248	15,456	15,456	15,456	15,456	15,456	15,456	15,456	15,456
Volleyball Tournaments	15,898	21,197	21,197	26,496	31,795	31,795	31,795	31,795	31,795	31,795	31,795	31,795
Lacrosse Tournaments	5,299	6,182	7,066	7,066	8,832	8,832	8,832	8,832	8,832	8,832	8,832	8,832
Wrestling Meets	1,320	2,640	2,640	3,960	5,280	5,280	5,280	5,280	5,280	5,280	5,280	5,280
Cheer/Dance	12,000	18,000	18,000	24,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Pickle Ball	3,226	4,838	6,451	8,064	9,677	9,677	9,677	9,677	9,677	9,677	9,677	9,677
Meetings/Seminars	360	450	540	660	840	840	840	840	840	840	840	840
Banquets/Special Events	1,800	2,000	2,400	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Total	56,107	75,564	78,550	97,553	117,782	117,782	117,782	117,782	117,782	117,782	117,782	117,782
Source: Hunden Strategic Partners												

Attendance

HSP projects that the sports complex will attract nearly 118,000 attendees once it stabilizes. Most attendees are expected to come from soccer, basketball, and volleyball tournaments and cheer/dance events.

Sports Complex Projection & Proforma - Scenario A												
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 20	Yr 30
Revenue (000s)												
Rent	\$ 624	\$ 741	\$ 777	\$ 900	\$ 1,036	\$ 1,057	\$ 1,078	\$ 1,099	\$ 1,121	\$ 1,144	\$ 1,394	\$ 1,699
Net Concessions/Catering	\$ 75	\$ 99	\$ 106	\$ 134	\$ 160	\$ 163	\$ 167	\$ 170	\$ 174	\$ 177	\$ 216	\$ 263
Net Parking	\$ 76	\$ 104	\$ 108	\$ 137	\$ 169	\$ 173	\$ 176	\$ 180	\$ 183	\$ 187	\$ 228	\$ 278
Advertising & Sponsorship (net)	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55	\$ 56	\$ 57	\$ 59	\$ 60	\$ 73	\$ 89
Other	\$ 25	\$ 30	\$ 31	\$ 37	\$ 43	\$ 43	\$ 44	\$ 45	\$ 46	\$ 47	\$ 57	\$ 70
Total	\$ 850	\$ 1,025	\$ 1,075	\$ 1,261	\$ 1,462	\$ 1,491	\$ 1,521	\$ 1,552	\$ 1,583	\$ 1,614	\$ 1,968	\$ 2,399
Expenses (000s)												
Salaries, Wages & Benefits	\$ 700	\$ 714	\$ 728	\$ 743	\$ 758	\$ 773	\$ 788	\$ 804	\$ 820	\$ 837	\$ 1,020	\$ 1,243
General & Admin	\$ 60	\$ 61	\$ 62	\$ 64	\$ 65	\$ 66	\$ 68	\$ 69	\$ 70	\$ 72	\$ 87	\$ 107
Utilities	\$ 275	\$ 281	\$ 286	\$ 292	\$ 298	\$ 304	\$ 310	\$ 316	\$ 322	\$ 329	\$ 401	\$ 488
Repairs & Maintenance	\$ 140	\$ 143	\$ 146	\$ 149	\$ 152	\$ 155	\$ 158	\$ 161	\$ 164	\$ 167	\$ 204	\$ 249
Insurance	\$ 90	\$ 92	\$ 94	\$ 96	\$ 97	\$ 99	\$ 101	\$ 103	\$ 105	\$ 108	\$ 131	\$ 160
Advertising & Other	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55	\$ 56	\$ 57	\$ 59	\$ 60	\$ 73	\$ 89
Management Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserves	\$ 30	\$ 36	\$ 38	\$ 44	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55	\$ 57	\$ 69	\$ 84
Total	\$ 1,345	\$ 1,377	\$ 1,406	\$ 1,440	\$ 1,475	\$ 1,504	\$ 1,534	\$ 1,565	\$ 1,596	\$ 1,628	\$ 1,985	\$ 2,419
Net Operating Income	\$ (495)	\$ (352)	\$ (331)	\$ (179)	\$ (12)	\$ (13)	\$ (13)	\$ (13)	\$ (13)	\$ (14)	\$ (17)	\$ (20)
Source: Hunden Strategic Partners												

Pro Forma

HSP projects that the sports complex will generate total annual revenue of \$850,000 in Year 1 and increase revenues to nearly \$2.4 million by Year 30. Most revenue is expected to come from space rentals, followed by net parking and net concessions/catering revenues.

Expenses are expected to total nearly \$1.35 million in Year 1 and increase to more than \$2.4 million by the end of the period.

Years 1 – 4 are expected to generate a net operational loss, but HSP expects that the sports complex will be able to operate close to breakeven upon stabilization.

Impact Inputs & Projections												
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 20	Yr 30
% and # Daytrips												
Daily Rental	48,640	48,640	48,640	48,640	48,640	48,640	48,640	48,640	48,640	48,640	48,640	48,640
Soccer Tournaments	5,530	6,912	6,912	8,294	9,677	9,677	9,677	9,677	9,677	9,677	9,677	9,677
Basketball Tournaments	7,728	9,660	9,660	11,592	13,524	13,524	13,524	13,524	13,524	13,524	13,524	13,524
Volleyball Tournaments	11,923	15,898	15,898	19,872	23,846	23,846	23,846	23,846	23,846	23,846	23,846	23,846
Lacrosse Tournaments	3,974	4,637	5,299	5,299	6,624	6,624	6,624	6,624	6,624	6,624	6,624	6,624
Wrestling Meets	660	1,320	1,320	1,980	2,640	2,640	2,640	2,640	2,640	2,640	2,640	2,640
Cheer/Dance	8,400	12,600	12,600	16,800	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000
Pickle Ball	3,387	5,080	6,774	8,467	10,161	10,161	10,161	10,161	10,161	10,161	10,161	10,161
Meetings/Seminars	252	315	378	462	588	588	588	588	588	588	588	588
Banquets/Special Events	1,260	1,400	1,680	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Total	91,754	106,462	109,161	123,507	138,800	138,800	138,800	138,800	138,800	138,800	138,800	138,800
% and # Overnights												
Daily Rental	2,560	2,560	2,560	2,560	2,560	2,560	2,560	2,560	2,560	2,560	2,560	2,560
Soccer Tournaments	12,902	16,128	16,128	19,354	22,579	22,579	22,579	22,579	22,579	22,579	22,579	22,579
Basketball Tournaments	14,352	17,940	17,940	21,528	25,116	25,116	25,116	25,116	25,116	25,116	25,116	25,116
Volleyball Tournaments	27,821	37,094	37,094	46,368	55,642	55,642	55,642	55,642	55,642	55,642	55,642	55,642
Lacrosse Tournaments	9,274	10,819	12,365	12,365	15,456	15,456	15,456	15,456	15,456	15,456	15,456	15,456
Wrestling Meets	2,640	5,280	5,280	7,920	10,560	10,560	10,560	10,560	10,560	10,560	10,560	10,560
Cheer/Dance	15,600	23,400	23,400	31,200	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000
Pickle Ball	1,452	2,177	2,903	3,629	4,355	4,355	4,355	4,355	4,355	4,355	4,355	4,355
Meetings/Seminars	108	135	162	198	252	252	252	252	252	252	252	252
Banquets/Special Events	540	600	720	900	900	900	900	900	900	900	900	900
Total	87,248	116,134	118,552	146,021	176,419	176,419	176,419	176,419	176,419	176,419	176,419	176,419
Source: Hunden Strategic Partners												

Daytrips and Overnights

HSP projects that the sports complex will induce daytrips and overnights stays through events. Daytrips are projected to increase from 91,000 in Year 1 to more than 138,000 in Year 30 with daily rentals attracting the most. Overnight trips are expected to total between 87,000 in Year 1 to nearly 176,000 in Year 30. Cheer/dance, volleyball, basketball, and soccer tournaments are expected to generate the most overnight stays, combining to more than 140,000 per year upon stabilization.

Impact Inputs & Projections												
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 20	Yr 30
Total Room Nights Generated												
Soccer Tournaments	6,791	8,488	8,488	10,186	11,884	11,884	11,884	11,884	11,884	11,884	11,884	11,884
Basketball Tournaments	7,554	9,442	9,442	11,331	13,219	13,219	13,219	13,219	13,219	13,219	13,219	13,219
Volleyball Tournaments	11,592	15,456	15,456	19,320	23,184	23,184	23,184	23,184	23,184	23,184	23,184	23,184
Lacrosse Tournaments	4,881	5,694	6,508	6,508	8,135	8,135	8,135	8,135	8,135	8,135	8,135	8,135
Wrestling Meets	1,389	2,779	2,779	4,168	5,558	5,558	5,558	5,558	5,558	5,558	5,558	5,558
Cheer/Dance	6,500	9,750	9,750	13,000	16,250	16,250	16,250	16,250	16,250	16,250	16,250	16,250
Pickle Ball	907	1,361	1,814	2,268	2,722	2,722	2,722	2,722	2,722	2,722	2,722	2,722
Meetings/Seminars	90	113	135	165	210	210	210	210	210	210	210	210
Banquets/Special Events	415	462	554	692	692	692	692	692	692	692	692	692
Total	40,119	53,545	54,927	67,638	81,853	81,853	81,853	81,853	81,853	81,853	81,853	81,853
Source: Hunden Strategic Partners												

Room Nights

Annual room night demand from events at the sports complex is expected to stabilize at more than 81,000 room nights, with more than 98% of room nights coming from sports events.

Scenario B

Sports Complex Projection & Proforma - Scenario B												
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 20	Yr 30
Events by Type												
Soccer Tournaments	8	10	10	12	14	14	14	14	14	14	14	14
Ice Tournaments	7	8	10	10	12	12	12	12	12	12	12	12
Basketball Tournaments	8	10	10	12	14	14	14	14	14	14	14	14
Volleyball Tournaments	6	8	8	10	12	12	12	12	12	12	12	12
Lacrosse Tournaments	6	7	8	8	10	10	10	10	10	10	10	10
Wrestling Meets	1	2	2	3	4	4	4	4	4	4	4	4
Cheer/Dance	2	3	3	4	5	5	5	5	5	5	5	5
Pickle Ball	2	3	4	5	6	6	6	6	6	6	6	6
Meetings/Seminars	12	15	18	22	28	28	28	28	28	28	28	28
Banquets/Special Events	20	24	30	33	36	36	36	36	36	36	36	36
Total	72	90	103	119	141	141	141	141	141	141	141	141
Rental Hours (Fields & Courts)	5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120
Rental Hours (Ice)	400	400	400	400	400	400	400	400	400	400	400	400
Event Days by Type												
Soccer Tournaments	20	25	25	30	35	35	35	35	35	35	35	35
Ice Tournaments	18	20	25	25	30	30	30	30	30	30	30	30
Basketball Tournaments	20	25	25	30	35	35	35	35	35	35	35	35
Volleyball Tournaments	15	20	20	25	30	30	30	30	30	30	30	30
Lacrosse Tournaments	15	18	20	20	25	25	25	25	25	25	25	25
Wrestling Meets	3	5	5	8	10	10	10	10	10	10	10	10
Cheer/Dance	4	6	6	8	10	10	10	10	10	10	10	10
Pickle Ball	3	5	6	8	9	9	9	9	9	9	9	9
Meetings/Seminars	12	15	18	22	28	28	28	28	28	28	28	28
Banquets/Special Events	20	24	30	33	36	36	36	36	36	36	36	36
Total	129	162	180	208	248	248	248	248	248	248	248	248
Source: Hunden Strategic Partners												

Events & Event Days

The sports complex is expected to host between 72 and 141 events per year during the first 30 years of operation. Majority of the sporting events will be soccer, basketball, volleyball, lacrosse, and ice hockey tournaments. Other events will include meetings, banquets, and special events. Rental hours during the week for fields, courts, and the ice sheet will play a key role in generating revenue for the facility.

The sports complex is also expected to be utilized between 129 and 248 days per year. Majority of the event days are expected to be a result of multi-day events.

Sports Complex Projection & Proforma - Scenario B												
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 20	Yr 30
Average Attendance by Event Type												
Soccer Tournaments	922	922	922	922	922	922	922	922	922	922	922	922
Ice Tournaments	315	315	315	315	315	315	315	315	315	315	315	315
Basketball Tournaments	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104
Volleyball Tournaments	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650
Lacrosse Tournaments	883	883	883	883	883	883	883	883	883	883	883	883
Wrestling Meets	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320
Cheer/Dance	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Pickle Ball	1,613	1,613	1,613	1,613	1,613	1,613	1,613	1,613	1,613	1,613	1,613	1,613
Meetings/Seminars	30	30	30	30	30	30	30	30	30	30	30	30
Banquets/Special Events	100	100	100	100	100	100	100	100	100	100	100	100
Total Attendance by Event Type												
Soccer Tournaments	7,373	9,216	9,216	11,059	12,902	12,902	12,902	12,902	12,902	12,902	12,902	12,902
Ice Tournaments	2,205	2,520	3,150	3,150	3,780	3,780	3,780	3,780	3,780	3,780	3,780	3,780
Basketball Tournaments	8,832	11,040	11,040	13,248	15,456	15,456	15,456	15,456	15,456	15,456	15,456	15,456
Volleyball Tournaments	15,898	21,197	21,197	26,496	31,795	31,795	31,795	31,795	31,795	31,795	31,795	31,795
Lacrosse Tournaments	5,299	6,182	7,066	7,066	8,832	8,832	8,832	8,832	8,832	8,832	8,832	8,832
Wrestling Meets	1,320	2,640	2,640	3,960	5,280	5,280	5,280	5,280	5,280	5,280	5,280	5,280
Cheer/Dance	12,000	18,000	18,000	24,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Pickle Ball	3,226	4,838	6,451	8,064	9,677	9,677	9,677	9,677	9,677	9,677	9,677	9,677
Meetings/Seminars	360	450	540	660	840	840	840	840	840	840	840	840
Banquets/Special Events	2,000	2,400	3,000	3,300	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
Total	58,512	78,484	82,300	101,003	122,162	122,162	122,162	122,162	122,162	122,162	122,162	122,162
Source: Hunden Strategic Partners												

Attendance

HSP projects that the sports complex will attract more than 122,000 attendees once it stabilizes. Most attendees are expected to come from soccer, basketball, and volleyball tournaments and cheer/dance events.

Sports Complex Projection & Proforma - Scenario B

	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 20	Yr 30
Revenue (000s)												
Rent	\$ 768	\$ 899	\$ 957	\$ 1,077	\$ 1,238	\$ 1,262	\$ 1,288	\$ 1,313	\$ 1,340	\$ 1,367	\$ 1,666	\$ 2,031
Net Concessions/Catering	\$ 79	\$ 106	\$ 116	\$ 142	\$ 171	\$ 175	\$ 178	\$ 182	\$ 186	\$ 189	\$ 231	\$ 281
Net Parking	\$ 79	\$ 108	\$ 113	\$ 142	\$ 175	\$ 179	\$ 183	\$ 186	\$ 190	\$ 194	\$ 236	\$ 288
Advertising & Sponsorship (net)	\$ 60	\$ 61	\$ 62	\$ 64	\$ 65	\$ 66	\$ 68	\$ 69	\$ 70	\$ 72	\$ 87	\$ 107
Other	\$ 30	\$ 35	\$ 37	\$ 43	\$ 49	\$ 50	\$ 51	\$ 53	\$ 54	\$ 55	\$ 67	\$ 81
Total	\$ 1,017	\$ 1,209	\$ 1,286	\$ 1,467	\$ 1,699	\$ 1,733	\$ 1,768	\$ 1,803	\$ 1,839	\$ 1,876	\$ 2,287	\$ 2,787
Expenses (000s)												
Salaries, Wages & Benefits	\$ 775	\$ 791	\$ 806	\$ 822	\$ 839	\$ 856	\$ 873	\$ 890	\$ 908	\$ 926	\$ 1,129	\$ 1,376
General & Admin	\$ 80	\$ 82	\$ 83	\$ 85	\$ 87	\$ 88	\$ 90	\$ 92	\$ 94	\$ 96	\$ 117	\$ 142
Utilities	\$ 375	\$ 383	\$ 390	\$ 398	\$ 406	\$ 414	\$ 422	\$ 431	\$ 439	\$ 448	\$ 546	\$ 666
Repairs & Maintenance	\$ 175	\$ 179	\$ 182	\$ 186	\$ 189	\$ 193	\$ 197	\$ 201	\$ 205	\$ 209	\$ 255	\$ 311
Insurance	\$ 100	\$ 102	\$ 104	\$ 106	\$ 108	\$ 110	\$ 113	\$ 115	\$ 117	\$ 120	\$ 146	\$ 178
Advertising & Other	\$ 60	\$ 61	\$ 62	\$ 64	\$ 65	\$ 66	\$ 68	\$ 69	\$ 70	\$ 72	\$ 87	\$ 107
Management Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserves	\$ 36	\$ 42	\$ 45	\$ 51	\$ 59	\$ 61	\$ 62	\$ 63	\$ 64	\$ 66	\$ 80	\$ 98
Total	\$ 1,601	\$ 1,639	\$ 1,673	\$ 1,712	\$ 1,753	\$ 1,789	\$ 1,824	\$ 1,861	\$ 1,898	\$ 1,936	\$ 2,360	\$ 2,877
Net Operating Income	\$ (584)	\$ (429)	\$ (387)	\$ (245)	\$ (54)	\$ (56)	\$ (57)	\$ (58)	\$ (59)	\$ (60)	\$ (73)	\$ (89)

Source: Hunden Strategic Partners

Pro Forma

HSP projects that the sports complex will generate total annual revenue of more than \$1 million in Year 1 and increase revenues to nearly \$2.8 million by Year 30. Most revenue is expected to come from space rentals, followed by net parking and net concessions/catering revenues.

Expenses are expected to total \$1.6 million in Year 1 and increase to more than \$2.8 million by the end of the period.

Years 1 – 4 are expected to generate a significant net operational loss, but HSP expects that the sports complex will be able to operate on a small annual operational loss upon stabilization.

Impact Inputs & Projections												
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 20	Yr 30
% and # Daytrips												
Daily Rental	48,640	48,640	48,640	48,640	48,640	48,640	48,640	48,640	48,640	48,640	48,640	48,640
Soccer Tournaments	5,530	6,912	6,912	8,294	9,677	9,677	9,677	9,677	9,677	9,677	9,677	9,677
Ice Tournaments	1,378	1,575	1,969	1,969	2,363	2,363	2,363	2,363	2,363	2,363	2,363	2,363
Basketball Tournaments	7,728	9,660	9,660	11,592	13,524	13,524	13,524	13,524	13,524	13,524	13,524	13,524
Volleyball Tournaments	11,923	15,898	15,898	19,872	23,846	23,846	23,846	23,846	23,846	23,846	23,846	23,846
Lacrosse Tournaments	3,974	4,637	5,299	5,299	6,624	6,624	6,624	6,624	6,624	6,624	6,624	6,624
Wrestling Meets	660	1,320	1,320	1,980	2,640	2,640	2,640	2,640	2,640	2,640	2,640	2,640
Cheer/Dance	8,400	12,600	12,600	16,800	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000
Pickle Ball	3,387	5,080	6,774	8,467	10,161	10,161	10,161	10,161	10,161	10,161	10,161	10,161
Meetings/Seminars	252	315	378	462	588	588	588	588	588	588	588	588
Banquets/Special Events	1,400	1,680	2,100	2,310	2,520	2,520	2,520	2,520	2,520	2,520	2,520	2,520
Total	93,272	108,317	111,549	125,686	141,582	141,582	141,582	141,582	141,582	141,582	141,582	141,582
% and # Overnights												
Daily Rental	2,560	2,560	2,560	2,560	2,560	2,560	2,560	2,560	2,560	2,560	2,560	2,560
Soccer Tournaments	12,902	16,128	16,128	19,354	22,579	22,579	22,579	22,579	22,579	22,579	22,579	22,579
Ice Tournaments	4,134	4,725	5,906	5,906	7,088	7,088	7,088	7,088	7,088	7,088	7,088	7,088
Basketball Tournaments	14,352	17,940	17,940	21,528	25,116	25,116	25,116	25,116	25,116	25,116	25,116	25,116
Volleyball Tournaments	27,821	37,094	37,094	46,368	55,642	55,642	55,642	55,642	55,642	55,642	55,642	55,642
Lacrosse Tournaments	9,274	10,819	12,365	12,365	15,456	15,456	15,456	15,456	15,456	15,456	15,456	15,456
Wrestling Meets	2,640	5,280	5,280	7,920	10,560	10,560	10,560	10,560	10,560	10,560	10,560	10,560
Cheer/Dance	15,600	23,400	23,400	31,200	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000
Pickle Ball	1,452	2,177	2,903	3,629	4,355	4,355	4,355	4,355	4,355	4,355	4,355	4,355
Meetings/Seminars	108	135	162	198	252	252	252	252	252	252	252	252
Banquets/Special Events	600	720	900	990	1,080	1,080	1,080	1,080	1,080	1,080	1,080	1,080
Total	91,443	120,979	124,638	152,017	183,687	183,687	183,687	183,687	183,687	183,687	183,687	183,687
Source: Hunden Strategic Partners												

Daytrips and Overnights

HSP projects that the sports complex will induce daytrips and overnights stays through events. Daytrips are projected to increase from 93,000 in Year 1 to more than 141,000 in Year 30 with daily rentals attracting the most. Overnight trips are expected to total between 91,000 in Year 1 to nearly 184,000 in Year 30. Cheer/dance, volleyball, basketball, and soccer tournaments are expected to generate the most overnight stays.

Impact Inputs & Projections												
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 20	Yr 30
Total Room Nights Generated												
Soccer Tournaments	6,791	8,488	8,488	10,186	11,884	11,884	11,884	11,884	11,884	11,884	11,884	11,884
Ice Tournaments	2,176	2,487	3,109	3,109	3,730	3,730	3,730	3,730	3,730	3,730	3,730	3,730
Basketball Tournaments	7,554	9,442	9,442	11,331	13,219	13,219	13,219	13,219	13,219	13,219	13,219	13,219
Volleyball Tournaments	11,592	15,456	15,456	19,320	23,184	23,184	23,184	23,184	23,184	23,184	23,184	23,184
Lacrosse Tournaments	4,881	5,694	6,508	6,508	8,135	8,135	8,135	8,135	8,135	8,135	8,135	8,135
Wrestling Meets	1,389	2,779	2,779	4,168	5,558	5,558	5,558	5,558	5,558	5,558	5,558	5,558
Cheer/Dance	6,500	9,750	9,750	13,000	16,250	16,250	16,250	16,250	16,250	16,250	16,250	16,250
Pickle Ball	907	1,361	1,814	2,268	2,722	2,722	2,722	2,722	2,722	2,722	2,722	2,722
Meetings/Seminars	90	113	135	165	210	210	210	210	210	210	210	210
Banquets/Special Events	462	554	692	762	831	831	831	831	831	831	831	831
Total	42,341	56,124	58,174	70,816	85,722	85,722	85,722	85,722	85,722	85,722	85,722	85,722
Source: Hunden Strategic Partners												

Room Nights

Annual room night demand from events at the sports complex is expected to stabilize at nearly 86,000 room nights, with more than 98% of room nights coming from sports events.

Chapter 11: Economic, Fiscal, and Employment Impact Analysis

Scenario A

Direct Net New/Recaptured Spending to Brown County (000s) - Sports Complex Scenario A

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 20	Year 30	Total
Food & Beverage	\$ 3,483	\$ 4,505	\$ 4,698	\$ 5,740	\$ 6,916	\$ 7,054	\$ 7,195	\$ 7,339	\$ 7,486	\$ 7,635	\$ 9,308	\$ 11,346	\$ 251,282
Lodging	\$ 4,493	\$ 6,117	\$ 6,400	\$ 8,039	\$ 9,923	\$ 10,122	\$ 10,324	\$ 10,531	\$ 10,741	\$ 10,956	\$ 13,355	\$ 16,280	\$ 359,175
Retail	\$ 1,781	\$ 2,290	\$ 2,389	\$ 2,908	\$ 3,493	\$ 3,563	\$ 3,635	\$ 3,707	\$ 3,781	\$ 3,857	\$ 4,702	\$ 5,731	\$ 126,996
Transportation	\$ 3,785	\$ 4,867	\$ 5,076	\$ 6,180	\$ 7,424	\$ 7,572	\$ 7,724	\$ 7,878	\$ 8,036	\$ 8,196	\$ 9,991	\$ 12,179	\$ 269,867
Other	\$ 2,894	\$ 3,722	\$ 3,882	\$ 4,726	\$ 5,677	\$ 5,790	\$ 5,906	\$ 6,024	\$ 6,145	\$ 6,268	\$ 7,640	\$ 9,314	\$ 206,369
Total	\$ 16,436	\$ 21,501	\$ 22,445	\$ 27,592	\$ 33,433	\$ 34,102	\$ 34,784	\$ 35,479	\$ 36,189	\$ 36,913	\$ 44,996	\$ 54,850	\$ 1,213,690

Source: Hunden Strategic Partners

Direct Net New & Recaptured Spending

Direct net new, including recaptured, spending falls into five categories: food & beverage, lodging, retail, transportation and other.

The total for these categories during the 30-year period shown is more than \$1.2 billion. \$360 million of this total is expected to come from lodging spending, while transportation is expected to also generate \$270 million, which includes all onsite parking spending.

Direct, Indirect & Induced Spending to Brown County (000s) - Sports Complex Scenario A

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 20	Year 30	Total
Direct	\$ 16,436	\$ 21,501	\$ 22,445	\$ 27,592	\$ 33,433	\$ 34,102	\$ 34,784	\$ 35,479	\$ 36,189	\$ 36,913	\$ 44,996	\$ 54,850	\$ 1,213,690
Indirect	\$ 6,262	\$ 8,192	\$ 8,552	\$ 10,515	\$ 12,741	\$ 12,996	\$ 13,256	\$ 13,521	\$ 13,791	\$ 14,067	\$ 17,148	\$ 20,903	\$ 462,529
Induced	\$ 3,441	\$ 4,478	\$ 4,674	\$ 5,729	\$ 6,925	\$ 7,063	\$ 7,204	\$ 7,348	\$ 7,495	\$ 7,645	\$ 9,320	\$ 11,361	\$ 251,479
Total	\$ 26,139	\$ 34,171	\$ 35,670	\$ 43,836	\$ 53,099	\$ 54,161	\$ 55,244	\$ 56,349	\$ 57,476	\$ 58,625	\$ 71,464	\$ 87,114	\$ 1,927,698

Source: Hunden Strategic Partners

Direct, Indirect & Induced Net New Spending

All three levels of spending are expected to combine for more than \$1.9 billion during the Project's first 30 years. As mentioned on the previous slide, nearly \$1.2 billion of spending will come directly from onsite visitation, while indirect and induced spending are projected to produce \$460 million and \$250 million, respectively.

Net New Earnings & FTE Jobs from Direct, Indirect & Induced Spending (000s) - Sports Complex Scenario A

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 20	Year 30	Total
Net New Earnings													
From Direct	\$ 7,505	\$ 9,787	\$ 10,215	\$ 12,535	\$ 15,165	\$ 15,468	\$ 15,778	\$ 16,093	\$ 16,415	\$ 16,743	\$ 20,410	\$ 24,880	\$ 550,663
From Indirect	\$ 2,601	\$ 3,435	\$ 3,587	\$ 4,434	\$ 5,397	\$ 5,505	\$ 5,615	\$ 5,727	\$ 5,842	\$ 5,959	\$ 7,264	\$ 8,854	\$ 195,777
From Induced	\$ 1,597	\$ 2,089	\$ 2,181	\$ 2,682	\$ 3,250	\$ 3,315	\$ 3,381	\$ 3,449	\$ 3,518	\$ 3,588	\$ 4,374	\$ 5,332	\$ 117,977
Total	\$ 11,702	\$ 15,311	\$ 15,983	\$ 19,650	\$ 23,812	\$ 24,288	\$ 24,774	\$ 25,269	\$ 25,775	\$ 26,290	\$ 32,048	\$ 39,066	\$ 864,417
Net New FTE Jobs													Average
From Direct	190	242	248	297	352	352	352	352	352	352	352	352	337
From Indirect	77	98	100	120	142	142	142	142	142	142	142	142	136
From Induced	42	54	55	66	78	78	78	78	78	78	78	78	75
Total	309	393	403	483	571	571	571	571	571	571	571	571	548

Source: Hunden Strategic Partners

Net New Earnings & Full-Time Equivalent Jobs

Jobs will be created onsite as well as onsite and offsite from the direct, indirect and induced spending, which are expected to produce net new earnings of \$860 million during the period shown.

Net new full-time equivalent jobs are expected to be created directly within the Project, as well as direct, indirect and induced jobs from earnings. During the 30-year period, the Project is expected to support an average of 548 jobs.

Construction Impacts - Sports Complex Scenario A

Development Cost (000s)

Labor (60%)	\$ 55,419
Materials (40%)	\$ 36,946
Total	\$ 92,365

% Labor in County 77%

% Materials in County 77%

Taxes Generated (000s)

County Sales Tax (0.5%) \$ 142

Job-Years From Construction 564

Construction Impact

Based on the estimated construction costs provided by Perkins & Will, construction impact is expected to total \$37 million for materials spending, \$55 million for labor spending and generate more than \$140,000 in local tax collections.

Fiscal Impact - Tax Impacts from New Spending (000s) - Sports Complex Scenario A													
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 20	Year 30	Total
Capturable County Taxes													
Sales Tax (0.5%)	\$ 59.7	\$ 76.9	\$ 80.2	\$ 97.8	\$ 117.5	\$ 119.9	\$ 122.3	\$ 124.7	\$ 127.2	\$ 129.8	\$ 158.2	\$ 192.9	\$ 4,273
Total	\$ 59.7	\$ 76.9	\$ 80.2	\$ 97.8	\$ 117.5	\$ 119.9	\$ 122.3	\$ 124.7	\$ 127.2	\$ 129.8	\$ 158.2	\$ 192.9	\$ 4,273
Capturable Local Taxes													
Hotel Tax (10.0%)	\$ 449.3	\$ 611.7	\$ 640.0	\$ 803.9	\$ 992.3	\$ 1,012.2	\$ 1,032.4	\$ 1,053.1	\$ 1,074.1	\$ 1,095.6	\$ 1,335.5	\$ 1,628.0	\$ 35,918
Total	\$ 449.3	\$ 611.7	\$ 640.0	\$ 803.9	\$ 992.3	\$ 1,012.2	\$ 1,032.4	\$ 1,053.1	\$ 1,074.1	\$ 1,095.6	\$ 1,335.5	\$ 1,628.0	\$ 35,918
City & County Total	\$ 509.1	\$ 688.6	\$ 720.3	\$ 901.7	\$ 1,109.9	\$ 1,132.1	\$ 1,154.7	\$ 1,177.8	\$ 1,201.4	\$ 1,225.4	\$ 1,493.7	\$ 1,820.9	\$ 40,190
Source: Hunden Strategic Partners													

Fiscal Impact

HSP estimated the potential tax collections within Brown County and the cities within Brown County from spending due to the Project.

The Project is expected to generate more than \$40 million for the County and Cities in taxes collected in the first 30 years. The County is expected to capture more than \$4 million in taxes directly from the Project. The Cities are expected to capture nearly \$36 million in taxes directly from the Project.

Summary of 30-Year Impacts

The Project is expected to generate more than \$1.9 billion in net new spending, \$864 million in net new earnings and more than 570 new full-time equivalent jobs at stabilization.

Capturable fiscal impact accruing to Brown County is expected to total approximately \$4.3 million from the county sales tax.

Additionally, the cities/towns/villages within Brown County are expected to capture nearly \$36 million in hotel taxes during the 30-year period.

In total, HSP estimates more than \$40 million in capturable taxes over the period.

30-Yr. Summary of Impacts - Sports Complex Scenario A

Net New Spending	(millions)
Direct	\$1,214
Indirect	\$463
Induced	\$251
Total	\$1,928

Net New Earnings	(millions)
From Direct	\$551
From Indirect	\$196
From Induced	\$118
Total	\$864

Net New FTE Jobs	Actual
From Direct	352
From Indirect	142
From Induced	78
Total	571

Capturable County Taxes	(millions)
Sales Tax (0.5%)	\$4.3
Total	\$4.3

Capturable Local Taxes	
Hotel Tax (10.0%)	\$35.9
Total	\$35.9

City & County Total	\$40.2
--------------------------------	---------------

Source: Hunden Strategic Partners

Scenario B

Direct Net New/Recaptured Spending to Brown County (000s) - Sports Complex Scenario B

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 20	Year 30	Total
Food & Beverage	\$ 3,610	\$ 4,656	\$ 4,893	\$ 5,933	\$ 7,156	\$ 7,299	\$ 7,445	\$ 7,594	\$ 7,746	\$ 7,901	\$ 9,631	\$ 11,740	\$ 260,042
Lodging	\$ 4,742	\$ 6,412	\$ 6,779	\$ 8,417	\$ 10,392	\$ 10,600	\$ 10,812	\$ 11,028	\$ 11,249	\$ 11,474	\$ 13,987	\$ 17,050	\$ 376,267
Retail	\$ 1,843	\$ 2,365	\$ 2,485	\$ 3,003	\$ 3,612	\$ 3,684	\$ 3,758	\$ 3,833	\$ 3,910	\$ 3,988	\$ 4,861	\$ 5,926	\$ 131,314
Transportation	\$ 3,917	\$ 5,025	\$ 5,280	\$ 6,381	\$ 7,675	\$ 7,829	\$ 7,986	\$ 8,145	\$ 8,308	\$ 8,474	\$ 10,330	\$ 12,592	\$ 279,042
Other	\$ 2,996	\$ 3,843	\$ 4,037	\$ 4,880	\$ 5,869	\$ 5,987	\$ 6,107	\$ 6,229	\$ 6,353	\$ 6,480	\$ 7,900	\$ 9,629	\$ 213,385
Total	\$ 17,109	\$ 22,300	\$ 23,473	\$ 28,613	\$ 34,705	\$ 35,399	\$ 36,107	\$ 36,829	\$ 37,566	\$ 38,317	\$ 46,709	\$ 56,937	\$ 1,260,049

Source: Hunden Strategic Partners

Direct Net New & Recaptured Spending

Direct net new, including recaptured, spending falls into five categories: food & beverage, lodging, retail, transportation and other.

The total for these categories during the 30-year period shown is more than \$1.2 billion. \$376 million of this total is expected to come from lodging spending, while transportation is expected to also generate \$279 million, which includes all onsite parking spending.

Direct, Indirect & Induced Spending to Brown County (000s) - Sports Complex Scenario B

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 20	Year 30	Total
Direct	\$ 17,109	\$ 22,300	\$ 23,473	\$ 28,613	\$ 34,705	\$ 35,399	\$ 36,107	\$ 36,829	\$ 37,566	\$ 38,317	\$ 46,709	\$ 56,937	\$ 1,260,049
Indirect	\$ 6,518	\$ 8,497	\$ 8,944	\$ 10,904	\$ 13,227	\$ 13,491	\$ 13,761	\$ 14,036	\$ 14,317	\$ 14,603	\$ 17,801	\$ 21,700	\$ 480,215
Induced	\$ 3,576	\$ 4,638	\$ 4,880	\$ 5,934	\$ 7,180	\$ 7,323	\$ 7,470	\$ 7,619	\$ 7,772	\$ 7,927	\$ 9,663	\$ 11,779	\$ 260,776
Total	\$ 27,203	\$ 35,436	\$ 37,297	\$ 45,451	\$ 55,111	\$ 56,214	\$ 57,338	\$ 58,485	\$ 59,654	\$ 60,848	\$ 74,173	\$ 90,416	\$ 2,001,040

Source: Hunden Strategic Partners

Direct, Indirect & Induced Net New Spending

All three levels of spending are expected to combine for more than \$2 billion during the Project's first 30 years. As mentioned on the previous slide, more than \$1.2 billion of spending will come directly from onsite visitation, while indirect and induced spending are projected to produce \$480 million and \$260 million, respectively.

Net New Earnings & FTE Jobs from Direct, Indirect & Induced Spending (000s) - Sports Complex Scenario B

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 20	Year 30	Total
Net New Earnings													
From Direct	\$ 7,804	\$ 10,142	\$ 10,672	\$ 12,989	\$ 15,731	\$ 16,045	\$ 16,366	\$ 16,693	\$ 17,027	\$ 17,368	\$ 21,171	\$ 25,808	\$ 571,269
From Indirect	\$ 2,716	\$ 3,571	\$ 3,763	\$ 4,609	\$ 5,615	\$ 5,727	\$ 5,842	\$ 5,958	\$ 6,078	\$ 6,199	\$ 7,557	\$ 9,212	\$ 203,714
From Induced	\$ 1,662	\$ 2,167	\$ 2,281	\$ 2,781	\$ 3,374	\$ 3,441	\$ 3,510	\$ 3,581	\$ 3,652	\$ 3,725	\$ 4,541	\$ 5,535	\$ 122,497
Total	\$ 12,182	\$ 15,881	\$ 16,716	\$ 20,379	\$ 24,719	\$ 25,214	\$ 25,718	\$ 26,232	\$ 26,757	\$ 27,292	\$ 33,269	\$ 40,555	\$ 897,481
Net New FTE Jobs													Average
From Direct	198	251	258	307	364	364	364	364	364	364	364	364	349
From Indirect	80	101	104	124	147	147	147	147	147	147	147	147	141
From Induced	44	56	57	68	81	81	81	81	81	81	81	81	77
Total	321	407	420	500	592	592	592	592	592	592	592	592	568

Source: Hunden Strategic Partners

Net New Earnings & Full-Time Equivalent Jobs

Jobs will be created onsite as well as onsite and offsite from the direct, indirect and induced spending, which are expected to produce net new earnings of nearly \$900 million during the period shown.

Net new full-time equivalent jobs are expected to be created directly within the Project, as well as direct, indirect and induced jobs from earnings. During the 30-year period, the Project is expected to support an average of 568 jobs.

Construction Impacts - Sports Complex Scenario B	
Development Cost (000s)	
Labor (60%)	\$ 66,488
Materials (40%)	\$ 44,325
Total	\$ 110,813
% Labor in County	77%
% Materials in County	77%
Taxes Generated (000s)	
County Sales Tax (0.5%)	\$ 170
Job-Years from Construction	674

Construction Impact

Based on the estimated construction costs provided by Perkins & Will, construction impact is expected to total \$44 million for materials spending, \$66 million for labor spending and generate \$170,000 in local tax collections.

Fiscal Impact - Tax Impacts from New Spending (000s) - Sports Complex Scenario B													
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 20	Year 30	Total
Capturable County Taxes													
Sales Tax (0.5%)	\$ 61.8	\$ 79.4	\$ 83.5	\$ 101.0	\$ 121.6	\$ 124.0	\$ 126.5	\$ 129.0	\$ 131.6	\$ 134.2	\$ 163.6	\$ 199.4	\$ 4,419
Total	\$ 61.8	\$ 79.4	\$ 83.5	\$ 101.0	\$ 121.6	\$ 124.0	\$ 126.5	\$ 129.0	\$ 131.6	\$ 134.2	\$ 163.6	\$ 199.4	\$ 4,419
Capturable Local Taxes													
Hotel Tax (10.0%)	\$ 474.2	\$ 641.2	\$ 677.9	\$ 841.7	\$ 1,039.2	\$ 1,060.0	\$ 1,081.2	\$ 1,102.8	\$ 1,124.9	\$ 1,147.4	\$ 1,398.7	\$ 1,705.0	\$ 37,627
Total	\$ 474.2	\$ 641.2	\$ 677.9	\$ 841.7	\$ 1,039.2	\$ 1,060.0	\$ 1,081.2	\$ 1,102.8	\$ 1,124.9	\$ 1,147.4	\$ 1,398.7	\$ 1,705.0	\$ 37,627
City & County Total	\$ 536.1	\$ 720.6	\$ 761.3	\$ 942.7	\$ 1,160.8	\$ 1,184.0	\$ 1,207.7	\$ 1,231.8	\$ 1,256.5	\$ 1,281.6	\$ 1,562.3	\$ 1,904.4	\$ 42,046
Source: Hunden Strategic Partners													

Fiscal Impact

HSP estimated the potential tax collections within Brown County and the cities within Brown County from spending due to the Project.

The Project is expected to generate more than \$42 million for the County and Cities in taxes collected in the first 30 years. The County is expected to capture more than \$4.4 million in taxes directly from the Project. The Cities are expected to capture more than \$37.6 million in taxes directly from the Project.

Summary of 30-Year Impacts

The Project is expected to generate more than \$2 billion in net new spending, \$900 million in net new earnings and more than 592 new full-time equivalent jobs at stabilization.

Capturable fiscal impact accruing to Brown County is expected to total approximately \$4.4 million from the county sales tax.

Additionally, the cities/towns/villages within Brown County are expected to capture more than \$37 million in hotel taxes during the 30-year period.

In total, HSP estimates approximately \$42 million in capturable taxes over the period.

30-Yr. Summary of Impacts - Sports Complex Scenario B

Net New Spending	(millions)
Direct	\$1,260
Indirect	\$480
Induced	\$261
Total	\$2,001

Net New Earnings	(millions)
From Direct	\$571
From Indirect	\$204
From Induced	\$122
Total	\$897

Net New FTE Jobs	Actual
From Direct	364
From Indirect	147
From Induced	81
Total	592

Capturable County Taxes	(millions)
Sales Tax (0.5%)	\$4.4
Total	\$4.4

Capturable Local Taxes	
Hotel Tax (10.0%)	\$37.6
Total	\$37.6

City & County Total	\$42.0
--------------------------------	---------------

Source: Hunden Strategic Partners



For further information about Hunden Strategic Partners, please contact:

Hunden Strategic Partners
213 W. Institute Place, Suite 707
Chicago, Illinois 60610
312.643.2500
www.hundenpartners.com

Hunden Strategic Partners is a full-service real estate development advisory practice specializing in destination assets.

With professionals in Chicago, San Diego, Indianapolis and Minneapolis, HSP provides a variety of services for all stages of destination development in:

- Real Estate Market & Financial Feasibility
- Economic, Fiscal & Employment Impact Analysis (Cost/Benefit)
- Organizational Development
- Public Incentive Analysis
- Economic and Tourism Policy/Legislation Consulting
- Research & Statistical Analysis
- Developer Solicitation & Selection

The firm and its principal have performed more than 750 studies over the past 20 years, with more than \$5.5 billion in built, successful projects.