



Event Center Committee Agenda

Tuesday, August 26, 2025, 12:00 PM

203 Main Ave E
Twin Falls, ID 83301

Members: Jayde Wilson; Anna Scholes; Ben Lyda; Curtis Hansen; Eric Smallwood; Michele McFarlane;
Kennedy Esume; Shawn Barigar
Council Liaison: Spencer Cutler

- 1) Call Meeting to Order/Confirmation of Quorum
- 2) Consent Calendar
 - a) **ACTION ITEM:** Request to approve ECC 2025 May 27, Minutes.
By: Rachael Long, Administrative Assistant
- 3) Items of Consideration
 - a) **ACTION ITEM:** Ranking of Preferred Vendor for Feasibility Study Services
By: Shawn Barigar, Economic Development Director
- 4) General Public Input
- 5) Adjournment

Any person(s) needing special accommodations to participate in the above-noticed meeting could contact Rachael Long (208) 735-7287 at least two working days before the meeting. Si Desae Esta information in Español, Por favor llama a Rachael Long al telephone (208) 735-7287.



Twin Falls City Council Minutes

Tuesday, May 27, 2025, 12:00 PM

Council Chambers
203 Main Avenue East, Twin Falls, Idaho

1) Call Meeting to Order/Confirmation of Quorum

Present: Jayde Wilson, Ben Lyda, Curtis Hansen, Eric Smallwood, MicheleMcFarlane, Kennedy Esume, Anna Scholes, and Spencer Cutler

Absent: Eric Smallwood

Staff Present: Economic Development Director Shawn Barigar, Administrative Assistant Rachael Long

Shawn Barigar called the meeting to order at 12:00 PM. A quorum was present

2) Consent Calendar

MOTION: Committee Member Lyda moved to approve the Consent Calendar as presented. **Committee Member Hansen** seconded the motion. The roll call vote showed all members present voted in favor of the motion, 8 to 0.

- a) Request to approve Event Center Committee Minutes 2025 April 22.

3) Items of Consideration

- a) Consideration of approval to seek proposals to a Request for Qualifications for a feasibility study.

Economic Development Director Shawn Barigar requested the consideration of approval to seek proposals to a Request for Qualifications for a feasibility study.

Barigar explained how we will be moving forward with this feasibility study and what the requirements will be for these companies to be able to move forward, and laid out the selection procedure for how we will rank the companies that apply.

Cutler spoke in favor of the study and the requirements we are requiring in this study.

Council Liaison Cutler authorized staff to move forward with sending the information out to start the feasibility study.

4) General Public Input

5) Upcoming Meeting

We will be canceling the June meeting since we will allow the companies until July to get their paper work turned into us, we will have the next meeting July 22, 2025

6) Adjournment

The meeting adjourned at 12:19 PM



Date: Tuesday, August 26, 2025
To: Honorable Mayor and City Council
From: Shawn Barigar, Economic Development Director

ACTION ITEM

Request:

Ranking of Preferred Vendor for Feasibility Study Services

Time Estimate:

Background:

A Request for Qualifications was issued earlier this year seeking a consulting firm to assist with development of a comprehensive feasibility study for the potential development of a Multi-Use Event Center in Twin Falls. A copy of the Request for Qualifications is included in the packet for your information and review. Five proposals were received in July and copies were distributed to members of this committee for scoring.

Following the compilation of scoring, three firms were invited to make presentations to the committee as the committee continues to narrow their selection to a preferred vendor. These three firms will present today, taking up to 15 minutes for presentation and leaving 15 minutes for questions from the committee. Their written responses to the RFQ are included in the packet. For the presentation, the firms have been asked to focus on their approach to community engagement, their experience in analyzing versatile venues to accommodate multiple uses (including conferences, conventions, sporting events, cultural activities, and community gatherings), their interest in the project, and their vision of what the deliverable product will be at the conclusion of the study.

Following the presentations, the committee will be asked to rank the three vendors first, second, and third. Staff will compile the rankings and identify the preferred vendor. In accordance with the Qualifications-Based Selection process, staff will then move forward with negotiation of the scope of services, fees, and terms with the highest-ranking firm.

The presentation schedule is as follows:

12:10pm-12:40pm: Johnson Consulting

12:45pm-1:15pm: Hunden Partners

1:20pm-1:50pm: Victus Advisors

Approval Process:

Following ranking, a majority vote of a quorum of the 8-member committee will affirm the highest-ranking firm.

Budget Impact:

Funding for the feasibility study is included in the current City Budget. These funds may be encumbered into the new fiscal year beginning October 1, 2025, if needed to complete the work.

Regulatory Impact:

History:**Analysis:****Conclusion:**

Staff recommends the committee hear the presentations, ask questions for further information, rank the three firms, and approve the selection of the highest-ranking firm and direct staff to move forward with negotiation of a scope of services, fees, and terms for a contract.

Attachments:

1. Twin Falls Multi Use Event Center Request for Qualifications
2. RFQ-Multi-Use Facility Feasibility Study_Johnson Consulting_7.16.25
3. Hunden - RFQ - Multi-Use Facility Feasibility Study
4. VictusAdvisors_SOQ_TwinFallsID_07.16.25



CITY OF TWIN FALLS, IDAHO REQUEST FOR QUALIFICATIONS (RFQ) MULTI-USE EVENT FACILITY FEASIBILITY STUDY

INTRODUCTION

The City of Twin Falls, recognizing the importance of supporting a vibrant and growing community, is initiating a comprehensive feasibility study for the potential development of a Multi-Use Event Center. This facility is envisioned to serve as a versatile venue for conferences, conventions, sporting events, cultural activities, and community gatherings, addressing a long-standing need for flexible, modern event space.

The City Council has established the Twin Falls Multi-Use Event Center Ad Hoc Citizen Advisory Committee to guide this process, ensuring robust community involvement and alignment with strategic objectives. This committee is charged with evaluating community needs, prioritizing facility features, assessing potential locations, identifying funding opportunities, and recommending viable management structures for both construction and long-term operations.

This feasibility study will provide critical market analysis, financial assessments, and operational planning to determine the viability of a facility that enhances economic development, increases tourism, and supports local organizations. Ultimately, this project will help achieve the City's Prosperous Community goals.

PROJECT OVERVIEW

Twin Falls is a regional hub known for its quality of life, growing economy, and vibrant community. Recognizing the need for expanded conference, convention, special event, and sports amenities, the City seeks a qualified consulting firm to assess the feasibility of developing a new facility that enhances economic opportunities, attracts regional events, and meets the recreational and business needs of the community.

PURPOSE OF PROCEDURE

This RFQ is issued to ensure a fair, open, and competitive selection process based on qualifications. The City of Twin Falls will utilize a Qualifications-Based Selection (QBS) process to:

- Solicit Statements of Qualifications from interested and qualified firms.
- Evaluate and rank qualifications based on published evaluation criteria.
- Establish a ranked list of service providers.
- Negotiate the scope of services, fees, and terms with the highest-ranked firm.

This process follows the guidelines of Idaho Code 67-2320 governing the procurement of professional services by public agencies through QBS. Selection is based on competence and qualifications, not cost proposals. Only after selection will the City negotiate fees and contracts.

ANTICIPATED SCOPE OF SERVICES

While a specific scope of services will be finalized with the successful selected consultant, a general expectation would be a feasibility study to include the following:

Market Feasibility Analysis

- Conduct project kickoff meetings and stakeholder interviews
- Assess local and regional market demand for conference, convention, and sports facilities.
- Benchmark comparable facilities and communities to identify gaps and opportunities.
- Evaluate existing facility assets within the region, including capacity, functionality, and market utilization.
- Develop recommendations for facility components, including size, amenities, and optimal configurations.

Operational & Financial Analysis

- Assess potential public-private partnership and management options.
- Provide event and attendance projections based on identified market demand and facility types.
- Prepare a detailed financial operating pro forma including revenue, expenses, and long-term capital needs.
- Analyze potential funding options, including (but not limited to) public financing, auditorium districts, private partnerships, and Tax Increment Financing districts.
- Evaluate long-term capital maintenance needs and financial sustainability.

Economic & Fiscal Impact Analysis

- Estimate potential economic impacts, including job creation, personal earnings, tax revenues, visitor spending, and economic multipliers.
- Provide a comprehensive financial and economic impact report.

PROPOSAL REQUIREMENTS

At a minimum, proposals must include the following information in the sequence listed. Proposing firms should submit technical information to meet the requirements stated below. Proposals need not be exhaustive in the information presented, rather, the proposing firm is encouraged to present only concise information relevant to your pertinent qualifications.

Proposals must include the following sections (maximum 25 pages):

1. **General Information & Company Profile:** Provide an introductory statement of your firm, describe your firm's history, size, resources, philosophy of service, volume of current work, and management techniques and methods.

2. **Approach to Project & Team Organization:** Describe your approach to providing the required services of this RFQ. Discuss how you provide leadership to facilitate teamwork and communication. Describe the proposed roles and responsibilities of key personnel and provide a professional resume for the Lead Principal and Project Manager who will be assigned to this project.
3. **Past Performance & Relevant Experience:** Briefly describe other projects executed by your firm that demonstrate relevant experience. For each project listed, include the name, email, address, and phone number of a person who may be contacted regarding your performance on the project.
4. **Specific Information on Community Engagement & Study Approach:** Describe your experience in facilitating the preliminary planning process, including community-based meetings and how your approach could be beneficial to the City of Twin Falls process. Indicate the individuals on your team who will lead this process, including their roles, responsibilities and techniques.
5. **Local Knowledge & Experience:** Describe your specific knowledge of Twin Falls and Idaho as well as any local experience your firm or personnel have in the area.

SUBMITTAL INSTRUCTIONS

Submit **seven (7) hard copies** and **one (1) electronic PDF** of the proposal to:

City of Twin Falls – Economic Development
P.O. Box 1907
Twin Falls, Idaho 83303-1907

Submittals may also be made in person:

Twin Falls City Hall
Economic Development Department – 3rd Floor
203 Main Avenue East
Twin Falls, ID 83301

Proposals must be received by **3:00 PM MDT on July 16, 2025**. Clearly mark submittals:
“RFQ – Multi-Use Facility Feasibility Study”

EVALUATION CRITERIA

Evaluation Factor	Points
General Information & Company Profile	5
Project Approach & Team Organization	10
Past Performance & Relevant Experience	10
Community Engagement & Study Approach	10
Local Knowledge & Experience	10
Evaluator’s Discretionary Rating	5
Total	50

SELECTION PROCEDURE

The Selection Committee will evaluate submissions, develop a ranked list, and may interview shortlisted firms. The City will negotiate scope and fees with the top-ranked firm. If no agreement is reached, negotiations will proceed with the next highest-ranked firm.

PROJECT SCHEDULE (TENTATIVE)

Milestone	Date
RFQ Issued	May 28, 2025
Proposals Due	July 16, 2025 (3:00pm MDT)
Evaluation and Ranking	Week of July 28, 2025
Interview Notice	August 4, 2025
Interviews Scheduled	Weeks of August 11 & 18, 2025
City Council Selection	Early September 2025

CONTACT FOR QUESTIONS

Shawn Barigar
Economic Development Director
City of Twin Falls
Phone: (208) 735-7240
Email: sbarigar@tfid.org



REQUEST FOR QUALIFICATIONS (RFQ)
**MULTI-USE EVENT FACILITY
FEASIBILITY STUDY**



SUBMITTED TO:
City of Twin Falls, ID

SUBMITTED BY:
Johnson Consulting
in association with Cushing Terrell

SUBMISSION DATE:
7.16.2025



July 16, 2025

Mr. Shawn Barigar
Economic Development Director
City of Twin Falls
203 Main Avenue East
Twin Falls, ID 83301

Re: RFQ for a Multi-Use Event Facility Feasibility Study

Dear Mr. Barigar:

On behalf of C.H. Johnson Consulting, Inc. in association with Cushing Terrell (“Consulting Team”), I am pleased to present this proposal to the City of Twin Falls (“City” or “Client”) to provide a feasibility study to determine the need for a Multi-Use Event Center. The Event Center is envisioned to be versatile, and serve as a venue for conferences, conventions, sporting events, cultural activities, and community gatherings. This well-qualified Team was assembled to ensure that the City’s investment in this project will maximize value— not just economic value, but also a significant broadening and enhancement of the vibrancy of Twin Falls’ convention, sports, entertainment, performing arts and tourism offerings, contribution to economic development, and attraction of regional and national industry meeting groups in an effort to best integrate these opportunities within the existing fabric of the City of Twin Falls.

Johnson Consulting, established in 1996, is an internationally regarded real estate and hospitality consulting firm that offers specialized expertise in the development, improvement and operation of social spaces, event centers, conference/convention centers, performing art and cultural centers, hotels, sports complexes, multi-purpose venues, arenas, entertainment complexes, and other public assembly facilities and districts. We are noted for working with communities seeking to elevate their residents’ lives and visitors’ experiences through public assembly facility development and redevelopment. Our current assignment for the Greater Boise Auditorium District involves studying many of these same uses and has given our team extensive up-to-date insight into the Idaho market as well as the unique funding tools available to Idaho communities, including Auditorium Districts and Urban Renewal agencies.

Cushing Terrell, founded in 1938 in, has a rich history of integrating architecture, engineering, and design. This core philosophy continues to guide the firm, fostering collaboration and creativity across their multidisciplinary teams. With over 500 professionals across 17 locations, including an office with over 100 people in Boise, they complete approximately 1,500 projects annually, with a total construction value exceeding \$1.3 billion. Their extensive project portfolio spans sectors such as commercial, civic, educational, healthcare, hospitality, infrastructure, multi-family housing, residential, and retail. For this assignment, they will assist with site concepts, and provide knowledge and insight of the Twin Falls market as they have a strong history of working in the City.

City of Twin Falls

July 16, 2025

Page2

Our response is intended to highlight the breadth and depth of our Consulting Team's experience, dedication and approach; however, we believe it is important to express our unique qualifications:

- Johnson Consulting's advisory practice ensures that our clients receive the highest objective and impartial analysis and forthright opinions on project viability and strategy; we do not have an operations arm, and pride ourselves on being independent, third-party consultants and advisors.
- Over our 29 years in business, we've developed proven collaborative processes that engage stakeholders and utilize market data with precise analytics so that our clients can confidently make the most informed decisions.
- Our firm works on event centers, performing arts centers, hotels, arenas, stadiums and convention facilities in large and small communities across the United States and internationally.
- The projects with which we engage encompass market assessment, demand projections, economic impact analysis, funding strategies, programming, design, site analysis, financial projections, business modeling, implementation strategies, and ongoing advisory services, among others.

This is a truly exciting project for us, and we sincerely thank you for your consideration. If we can provide you with any additional information or answer any questions, please do not hesitate to contact me at 312.447.2001 or cjohnson@chjc.com. We are available to begin work immediately and commit to delivering the highest quality product within a timeframe that meets your needs. We truly look forward to the opportunity of serving you.

Sincerely,

C.H. Johnson Consulting, Inc.



Charles H. Johnson IV, President

cc: Ryan Johnson, Principal

COMPANY OVERVIEW

JOHNSON CONSULTING, INC.

Johnson Consulting, a corporation founded in 1996 in Chicago, Illinois, has conducted hundreds of engagements in the U.S., Central and South America, Asia, Africa, and Europe with a focus on the development of convention, conference and performing arts venues as part of urban renewal districts and community development.

Our professionals at Johnson Consulting have been leaders in the sports and real estate planning and consulting fields for several decades. We are nationally recognized for our market research, deal structuring, and consulting expertise for sports facilities and associated real estate districts. Our firm is an industry leader in market and case study analysis, economic and fiscal impact projections, operational audits and strategic planning for municipalities, authorities, universities, and economic development agencies. We regularly work on complex sports facility projects, including multi-use complexes, stadiums, arenas, recreation centers, and indoor practice facilities. We also specialize in public-private partnerships and the utilization of alternative funding strategies to execute development projects.

The majority of our clients are not-for-profits, cities and counties, although we also perform studies for private developers and quasi-governmental organizations, such as universities, convention and visitors bureaus and authorities. With both our public and private sector clients, we deliver high-quality work in a timely manner. Numerous repeat engagements with several clients are evidence of our reputation for quality and client satisfaction.

We have provided analysis, insight and recommendations for various development and real estate projects. Our expertise allows us to advise on whether development is appropriate, and if so, what should be built, where it should be built, and how to finance and develop the project. Johnson Consulting is noted for providing straightforward opinions and creating meaningful solutions to complex challenges.

Cushing Terrell

OUR STORY

Founded in 1938 in, we have a rich history of integrating architecture, engineering, and design. This core philosophy continues to guide us, fostering collaboration and creativity across our multidisciplinary teams. With over 500 professionals across 17 locations, we complete approximately 1,500 projects annually, with a total construction value exceeding \$1.3 billion. Our extensive project portfolio spans sectors such as commercial, civic, educational, healthcare, hospitality, infrastructure, multi-family housing, residential, and retail. Additionally, we have more than 50 LEED-accredited professionals and experts in Living Futures, Well Building, and Green Globe standards.

OUR VIEW

We can shape a new world using knowledge and creativity to educate, enlighten, delight, unite, preserve, sustain, and forever improve. We do this with a culture of openness, honesty, and trust. Everyone within Cushing Terrell carries a shared responsibility to each other and our world. We know that our success begins with hiring talented employees and enabling them with the freedom to share ideas, collaborate, and perform. We adopt a servant-leadership model to support our project teams to ensure their success and, thereby, our client's project's success. By enabling our people to thrive, they can dedicate time, energy, and effort to engage with our clients to fully understand their goals and make their dreams a reality. We are committed to serving our clients in the way that we would want if we were them.

SERVICES

- Architecture
- Building Performance
- Building Sciences
- Civil Engineering
- Commissioning
- Electrical Engineering
- Energy Services
- Fire Protection
- Graphic Design
- Historic Preservation
- Interior Design
- Landscape Architecture
- Land Surveying
- Mechanical Engineering
- Planning
- Refrigeration Engineering
- Structural Engineering
- Visualization



CONSULTING SERVICES

- Market & Demand Analysis
- Proforma/Financial Analysis
- Economic & Fiscal Impacts
- Strategic Master Planning
- Expansion/Renovation Analysis
- Funding Strategies
- Project Financing Analysis
- Tax Analysis & Projections
- Asset Valuation
- Sensitivity/Gap Analysis
- Owner's Representation
- Site Analysis
- Manage RFP/RFQ Solicitation
- Operational Audits
- Naming Rights Valuation
- Negotiation Assistance
- Public-Private Partnerships (I)
- Public Engagement

PROJECT UNDERSTANDING

The City of Twin Falls (“Client” or “City”) is seeking proposals to assist the City Council and the Twin Falls Multi-Use Event Center Advisory Committee (“Committee”) with a study that will determine the feasibility of Multi-Use Event Center (“Center”) to serve as a venue for conferences, conventions, sporting events, cultural activities, and community gatherings. The study will include a market analysis, operational and financial analysis, and operational planning and economic and fiscal impact analysis to determine the appropriate product to best enhance economic development, increase tourism, support regional events and support the recreational and business needs of the community.

Our Consulting Team (“Team”) specializes in multi-purpose event facilities, convention and conference centers, performing arts and cultural venues, and sports venues – all of the uses envisioned for this facility – and has worked on hundreds of these projects across the nation, including in Idaho where we are currently working in Boise on a Market & Feasibility Study for the Greater Boise Auditorium District. The detailed analysis and recommendations prepared by our Team will provide the City of Twin Falls with the critical information needed to make the most informed decisions by determining the potential market opportunity, economic viability and performance, and the optimal size and scale of the multi-use event facility.

The results will serve as an objective, defensible foundation for communication with the general public, stakeholders and media about the purpose this potential venue fulfills in terms of strengthening and diversifying the local economy as well as the resident and tourism experience. Our goal is to develop a report which builds consensus around the project throughout the community.

For an engagement of this nature, the following questions need to be addressed:

Market and Community Perspective: What is the overall assessment of the market? Which venues will the proposed facility complement, compete with, or impact, and how will they perform vis-à-vis peer facilities in regional markets? Who will utilize the venue and what are their needs, desires and expectations, both from a patron and performing arts organization perspective? What are the community and local users’ opinions on the needs? How will a new facility impact other regional venues and how can it help serve local needs? How can a new facility contribute to creating great places in Twin Falls?

1. **Program Considerations:** What size and type of project can the market support? What are the physical and technological attributes the venue should have? What is the optimal configuration to capitalize on

the market trends and site attributes, and ensure flexible use of space today and in the future? How will the potential user groups impact the programming and demand of the venue, considering performance and rehearsal needs? What site locations offer the best opportunities for optimizing programmatic synergies and maximizing community and economic benefits?

2. **Operations and Financing:** How will the facility operate from a demand and financial perspective? What is the anticipated demand calendar and 10-year pro forma for the venue? What is the optimal approach to financing and funding the venue? Are there creative tools that can be used, such as capital giving campaigns, economic development grants, public-private partnerships, auditorium districts, TIF, local, state and federal grants, etc.? How should the facility be managed and operated? What is the cultural, job creation and economic impact to the community?

Answering these questions is our standard practice and provides our clients with the information they need to make informed decisions about the pursuit of the project.

APPROACH

Arts, culture, conventions, sports, and entertainment provide depth to a community that is immeasurable. How such elements get woven into or pulled out from the current fabric is what makes each community distinctive. Johnson Consulting has developed a nationally recognized multi-disciplinary approach to determining project feasibility and providing business planning for multi-purpose event and entertainment projects.

The outcomes of similar analyses as described below have helped numerous communities across the country in developing strategies and facilities that serve to define their community as a destination for convention/conferences, sports, and entertainment. Our project references will attest to the quality of our work and the role that it has played in advancing their communities tourism and destination development. Below is a graphic that summarizes the approach we use and the following pages provide detail on each scope task



TASK 1 - PROJECT ORIENTATION & INITIAL FIELDWORK

- To initiate the process, we will hold workshops with Client Representatives (including the City of Twin Falls and the Twin Falls Multi-Use Event Center Ad Hoc Citizen Advisory Committee) to confirm the objectives of the study, develop clear lines of communication, review project methodology, and prepare a project work plan with deliverables and deadlines. Topics to be covered include
- Review any proposed project planning or discussions that have occurred to date, from a site location, physical, and business-planning standpoint, and any prior work or analyses that may have been conducted by, or for the community. This will include the previous studies and masterplans conducted, the City of Twin Falls' Prosperous Community goals, and any other studies the Client Group deems relevant.
- Meet with the Client representatives and stakeholders for the project and discuss their objectives for the project.
- Review the City's near- and long-term economic development objectives.
- Identify specific markets and niches for use of the entertainment and event center. For these facilities to be successful, they must appeal to an array of audiences and attract many types of events. Johnson Consulting is highly experienced in identifying and evaluating the full cross-section of audiences that must come to venues to make them appealing to both promoters and taxpayers.
- Identify competitive/comparable markets for use in benchmarking.
- Utilize our Team's extensive database of multi-use event center research developed for cities of similar size and demographics for benchmarking.

We will also use this initial orientation as an opportunity to initiate fieldwork. Fieldwork activities will include:

- Tour the City of Twin Falls, and the surrounding areas with a focus on key nodes of activity.
- Tour and profile the existing entertainment, performance, cultural, sports, and event facilities in Twin Falls and surrounding areas.
- Perform initial potential user group interviews, including meeting planners, sports groups, community theater, music and dance groups, cultural and ethnic group representatives, local public officials and community leaders, businesses, and other stakeholders, to solicit a broad range of input and to acquire a complete coverage of the market area.

- Discuss equity and educational system needs and how such facilities/ strategies can assist in these areas.
- Review and inventory of existing business, events, theatre, arts, cultural, and sports organizations – identify appropriate contacts and resources necessary to ensure complete review and assessment of issues and specific data.

TASK 2 - ECONOMIC, DEMOGRAPHIC AND DESTINATION MARKET ANALYSIS

Multi-use event facilities have three distinct markets—a primary demographic trade area, a secondary area, and, if done correctly, a trade area that can pull from a much larger regional area, if the facility and its surrounding environment is compelling and if the programming strategies are superb. Johnson Consulting will define the potential catchment areas for the proposed facility, and conduct a demographic and market analysis. Our efforts will focus a significant amount of research into income and education levels, events, arts, cultural, and sports participation rates, and other key market factors that are unique to the success of multi-use event facilities. This data provides strong indicators of overall facility feasibility, sustainability, performance, and target market groups.

Our analysis will provide an objective, realistic assessment of the market's strengths, weaknesses, opportunities, and threats (SWOT). Among the data to be analyzed will be:

- Population and demographic trends and their impact on demand for events, arts, cultural, sports and meeting space .
- Current and target economic sectors and major employers.
- The current facilities in the area which might complement or compete with the proposed multi-use event center, including comprehensive inventories and profiles of key facilities featuring analysis of layout, amenities, programming, and demand & financing performance.
- Inventory of public, non-profit, and private arts and cultural organizations, groups, institutions, schools, colleges and universities in the area. This will assist us in determining existing users as well as potential users of the multi-use event center.
- Hotel, retail and restaurant supply and growth patterns. This will allow us to interpret the local community's ability to host larger events.
- Transportation and access.
- Other data points and topics as identified.

TASK 3 - REVIEW OF EXISTING EVENT VENUES AND AREA OF OPPORTUNITY

This Task is critical to understanding if there is an area of opportunity for a new multi-use event center based on the existing supply of facilities in the regional area. The Consulting Team will identify convention/conference, sports, performing arts and cultural arts facilities in the region and their event and performance schedules, and determine implications for a new events center by identifying trends in the area’s market absorption, maximum capacity, and un-accommodated business. We will compile statistical data on the size, quality, location, and performance of these facilities, including demand and operating information, as well as the impact to the region. We will also assess the level of competition for both content and visitation from comparable and competitive facilities within the broader regional market (i.e., low competition, moderate competition, high competition).

TASK 4 - STAKEHOLDER ENGAGEMENT

There are two forms of outreach- potential user groups, and secondly, local socialization of the proposed project. Focusing on event centers, we will work with Client Representatives to document major corporations, associations, social event planners, organizations, and institutions, hospitals, universities, arts groups, sports groups, and governments active in the region and nationally. We will identify past, current, and potential users of similar facilities and interview them regarding the need and desire for a new event center in Twin Falls. We will have similar conversations with performing arts groups, regional and national trade and consumer show producers, convention organizers, show promoters, sports groups, and other relevant industry participants, as well as representatives of events that make the circuit through existing regional facilities.

We will ask specific questions regarding:

- Amount, size, and attributes of desired event space, if any.
- Hotel requirements.
- Technology requirements.
- Pricing requirements and strategies.
- Perceptions of the market area.
- Support facilities.
- Other criteria necessary to attract their patronage.

We will utilize a combination of interviews and focus groups to gather input from these relevant individuals and groups. This methodology will ensure that we have a clear and accurate understanding of perceptions of the need and desire for a multi-use event center, the target markets for the venue

to pursue, and the impact of potential development projects on facility demand.

TASK 5 - BENCHMARKING ANALYSIS OF COMPARABLE AND COMPETITIVE FACILITIES

In conjunction with the key stakeholders, we will select national comparable multi-use event centers and communities that may offer innovative ideas with respect to facility development or performance in Twin Falls. We will then compile statistical data on the size, quality and performance of these facilities/markets, including demand and operational information, as follows:

- Physical profile, development cost, funding approach and history.
- Profile of past, current, and future event calendars, event attendees’ origin and event program satisfaction, and operating performance, including, as available:
 - Number of events and attendance by type.
 - Trends in recent event and attendance demand.
 - Revenues and Expenses, by type.
 - Analysis of rental fee structures, based on information provided by facility management.
 - Profile of management/ownership structures and funding mechanisms.
 - Analysis of local economic and demographic factors which affect demand.
 - Analysis of local environment and support infrastructure including hotel rooms, retail, restaurants, key attractions, transportation, etc.
- Placer AI Analysis to source where visitors are coming from.
- Future expansion plans.

This data will be used to benchmark Twin Falls against these comparable markets and facilities and identify potential gaps and opportunities for the community in terms of multi-use event space. Johnson Consulting has developed a substantial database of financial and operating data for entertainment and event centers throughout the U.S. Our analysis will provide real world operating data and financial performance results that will be one of the primary inputs into our demand and financial analysis. Case study information on comparable and competitive facilities will be fully profiled in our report.

TASK 6 - RECOMMENDATIONS

The preceding analysis tasks will culminate in the development of a proposed building program. Our Consulting Team will use information gathered from

the preceding tasks to determine the appropriate size, amenities, and ideal configuration for the contemplated facility in order to meet identified market demand. We will also comment on any associated land use components that could complement the venue and shared amenities such as food service, entertainment areas and help develop the overall vision for the project.

Recommendations will include items related to, but not limited to the following for the proposed event center:

- Number, size, quality and type of event spaces (ballroom, meeting room, multi-purpose hall, small theater, rehearsal space, auditorium, reception space, black box, dressing rooms, kitchen, lobby, and other needs as identified by the market research), based on optimal event footprints and consideration to making the space multi-functional so that potential uses may include the uses demanded by the market.
- Number, size, quality and type of meeting and breakout spaces, catering facilities, etc.
- Desired and required amenities that may be necessary to accommodate the facility.
- Phasing for future expansions or related adjacent development opportunities.

TASK 7 - SITE ANALYSIS (OPTIONAL)

Building upon our initial field work investigations and discussions with Client Representatives and other key stakeholders, Johnson Consulting will inventory potentially suitable sites in Twin Falls for the possible siting of the convention/event center. Our analysis will identify site characteristics including:

- Preliminary program requirements: size and functional requirements.
- Relationship to surrounding development, including existing community elements such as hotel rooms, restaurants, entertainment, retail, or other facilities in the (project location).
- Urban design considerations.
- Hotel supply connections.
- Transportation including parking requirements; pedestrian and vehicular circulation and accessibility (this work will be preliminary in nature).
- Community impacts.
- Integration with other economic or community development efforts.
- Impact on existing businesses, hotels and tourism.
- Land, infrastructure and capital costs.
- An analysis of the initial cost associated with establishing the contemplated facility

in each location (e.g. the need for additional infrastructure, additional supporting visitor friendly services, hotels, restaurants, the cost of land and labor, etc.)

- Others as identified.

We will then rank the potential sites for the new Event Center utilizing Johnson Consulting’s proprietary Site Ranking Matrix based upon their suitability for accommodating the recommended building program, market demand performance, total cost considerations, potential for expansion, and proximity to required support amenities. We will identify the opportunities and constraints for siting the project in the recommended target area. Additionally, we will apply a qualitative summary for decisions made as it relates to design, connectivity and the community as their impacts can be less apparent in a strictly quantitative review.

	PRIORITY	SITE A	SITE B	SITE C
MARKETING CONSIDERATIONS				
Proximity to headquarters hotel	CRITICAL	██████	██████	██████
Concentration of hotel properties	IMPORTANT	██████	██████	██████
Hotels within shuttle distance	IMPORTANT	██████	██████	██████
Adjacent land use compatibility	MINOR	██████	██████	██████
Proximity to airport	MINOR	██████	██████	██████
Proximity to retail & restaurants	MINOR	██████	██████	██████
Proximity to entertainment	MINOR	██████	██████	██████
PROJECT DEVELOPMENT CONSIDERATIONS				
Entire hall on one level	CRITICAL	██████	██████	██████
Ability to construct meeting space	CRITICAL	██████	██████	██████
Ability to construct surface parking	IMPORTANT	██████	██████	██████
Ability to construct structured parking	IMPORTANT	██████	██████	██████
SITE ACCESS				
Truck	CRITICAL	██████	██████	██████
Pedestrian	IMPORTANT	██████	██████	██████
Taxi, bus and auto access	IMPORTANT	██████	██████	██████
Overflow parking	MINOR	██████	██████	██████
SITE DEVELOPMENT COST				
Site acquisition cost	CRITICAL	██████	██████	██████
Demolition & site preparation	IMPORTANT	██████	██████	██████
Construction complexity	IMPORTANT	██████	██████	██████
FINANCE AND OPERATIONS				
Ability to finance	CRITICAL	██████	██████	██████
Operating multiple sites	CRITICAL	██████	██████	██████
Autonomy of convention center & hotel	IMPORTANT	██████	██████	██████



TASK 8 - FACILITY CONCEPTS

Cushing Terrell will assist with facility concepts to illustrate the recommendations of the study. They bring a robust, multidisciplinary approach to test fits, massing studies, trend analysis, and exploring optimal solutions for specific sites. Their process begins with a deep dive into site analysis, where they assess existing conditions, utilities, and context to understand opportunities and constraints. This foundational knowledge informs their test fit exercises, which are iterative and collaborative, involving multiple plan options and revisions to ensure client requirements are met efficiently and creatively. Throughout, their process is highly iterative and transparent. They engage clients and stakeholders in workshops and charrettes, present alternatives, and use both qualitative and quantitative criteria to evaluate options. This ensures that the final solution is not only functional and efficient but also forward-thinking and tailored to the unique attributes of each site.

TASK 9 - DEMAND PROJECTIONS

The Consulting Team will provide demand projections of events and attendance over a pre-

opening and 10-year period based the findings of our analysis process, as follows:

- Development of long-range demand projections addressing the number of events by type, number of attendees, and the amount of space required for local, regional, and national events that may include conventions, tradeshow, exhibitions, business meetings, banquets, sports, arts/cultural events, and social events, among others.
- Testing of demand projections using two analytical methods:
 - **'BOTTOM-UP' APPROACH** reflecting current demand, annual repeat events, turned away events, and transfers from other locations, and;
 - **'TOP-DOWN' APPROACH** reflecting analysis of comparable facility demand, relative levels of supply and demand in the overall market, and anticipated future market share.

The demand projections will identify the primary types and volume of events that will be attracted to the proposed facility and associated attendance projections. We will also discuss policy decisions that come up all the time- balancing local use versus out-of-town bookings.

TASK 10 - FINANCIAL PROJECTIONS

Based on our extensive knowledge of event venue operations and experience with similar facilities, we will develop estimates of income from various sources, including events, catering, grants and fundraising, space and equipment rentals, reimbursed expenses, and other income and contractually obligated income streams such as, but not limited to, sponsorships, advertising, and concessions. As part of the analysis, we will develop a detailed financial model for the new multi-use event center that includes a full discussion of assumptions and considers all factors that will affect the performance of the facilities. The model will generate a financial pro forma statement that summarizes a 10-year projection of revenues, expenses and net operating income throughout the period of the projections.

Revenues will include: space rental, catering, telecommunications, audio/visual, decorating, electrical, concessions, novelties, advertising, parking, service charges, and others specific to this project. Expenses will include: payroll, utilities, repairs and maintenance, advertising and marketing, security, insurance, management expense, capital reserves for replacement, and others identified.

At the end of this Task, the reader will be provided with a clear understanding of how the proposed facility is projected to perform financially.

TASK 11 - ECONOMIC AND FISCAL IMPACT ANALYSIS

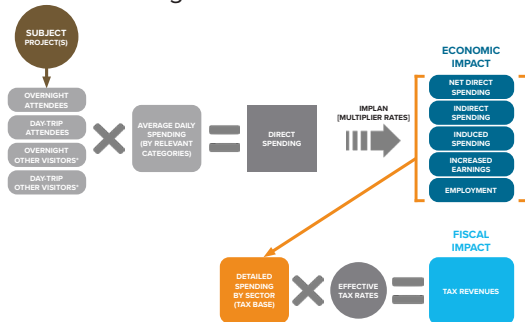
Based on the multi-use event center's projected demand schedule and research-informed assumptions regarding origin of attendees, as well as the local and regional tax structure, our Consulting Team will project the economic, social and fiscal impacts that will accrue in the local market as a result of the annual operations at the event center as well as the one-time construction impacts. The analysis will consider direct spending impacts, and indirect and induced impacts, fiscal impacts, and local employment and income impacts based on standard multipliers of direct impacts that are refined based on local market conditions. Economic impact is defined as incremental new spending in an economy that is the direct result of certain activities, facilities, or events

The presentation of our economic and fiscal impact analysis will include the following:

- **DIRECT SPENDING** – is an expression of the spending that occurs as a direct result of the events and activities that occur at the venue. For example, a patron's expenditures on hotel rooms, shopping, and meals are direct spending.
- **INDIRECT SPENDING** – consists of re-spending of the initial or direct expenditures, or, the supply of goods and services resulting from the initial direct spending at the venue. For example, a patron's direct expenditure on a restaurant meal causes the restaurant to purchase food and other items from suppliers. The portion of these restaurant purchases that are within the local, regional, or state economies is counted as an indirect spending.
- **INDUCED SPENDING** – represent changes in local consumption due to the personal spending by employees whose incomes are affected by direct and indirect spending. For example, a waiter at the restaurant may have more personal income as a result of the hotel guest's visit. The amount of the increased income the waiter spends in the local economy is called an induced spending.
- **TOTAL SPENDING** – is the sum of direct spending, indirect spending, and induced spending.
- **INCREASED EARNINGS** – measures increased employee and worker compensation related to the project being analyzed. This figure represents increased payroll expenditures, including benefits paid to workers locally. It also expresses how the employees of local businesses share in the increased outputs.
- **EMPLOYMENT** – measures the number of jobs supported in the study area related to the spending generated as a result of the events occurring in the multi-purpose center.

Employment impact is stated in a number of full-time equivalent jobs.

It may also be helpful in obtaining final funding grants and ongoing operating support by communicating how the project can help drive demand to the area, how much employment will occur and how much tax revenue will be generated.



TASK 12 - FUNDING AND MANAGEMENT STRATEGIES

Our Consulting Team has extensive municipal and not-for-profit finance experience and private sector development experience in Idaho and throughout the U.S. We will use our collective experience to judge what the market and financial models indicate, to help consider how to execute the project. Previously, we have identified multiple private sector funding sources, created operating districts, and helped authorities create Tax Increment, Special Assessment and Tourism Development Zones and many other forms of finance support districts. We also have created special park districts and not-for-profit entities to help fund and operate event centers, arts and cultural centers, sports complexes, hotels, conference centers, arenas, and real estate development districts.

Drawing on our experiences in markets across the country, our specific experience in Idaho with Auditorium Districts and Urban Renewal agencies, and discussions with client stakeholders and other stakeholders, our Consulting Team will recommend potential funding sources for the proposed event center. We will provide sustainable funding models and the associated business model for each funding model. We will review public initiatives as well as joint public and public-private partnerships whereby the City and another entity (public or private) would both contribute to financing cost for shared usage. We will draw upon examples of communities that have taken these various approaches. The report will set the stage for developing funding applications and deliberations regarding phasing, planning, and subsequent implementation.

We will offer a specific discussion regarding revenue sources that are available to public and private facilities, including benefactor naming rights and other specialized revenue streams, such as

advertising, and based on market conditions. Our discussion on naming rights will include appropriate entities as well as duration of those rights, i.e., five (5) to (10) years and what revenue stream this would generate.

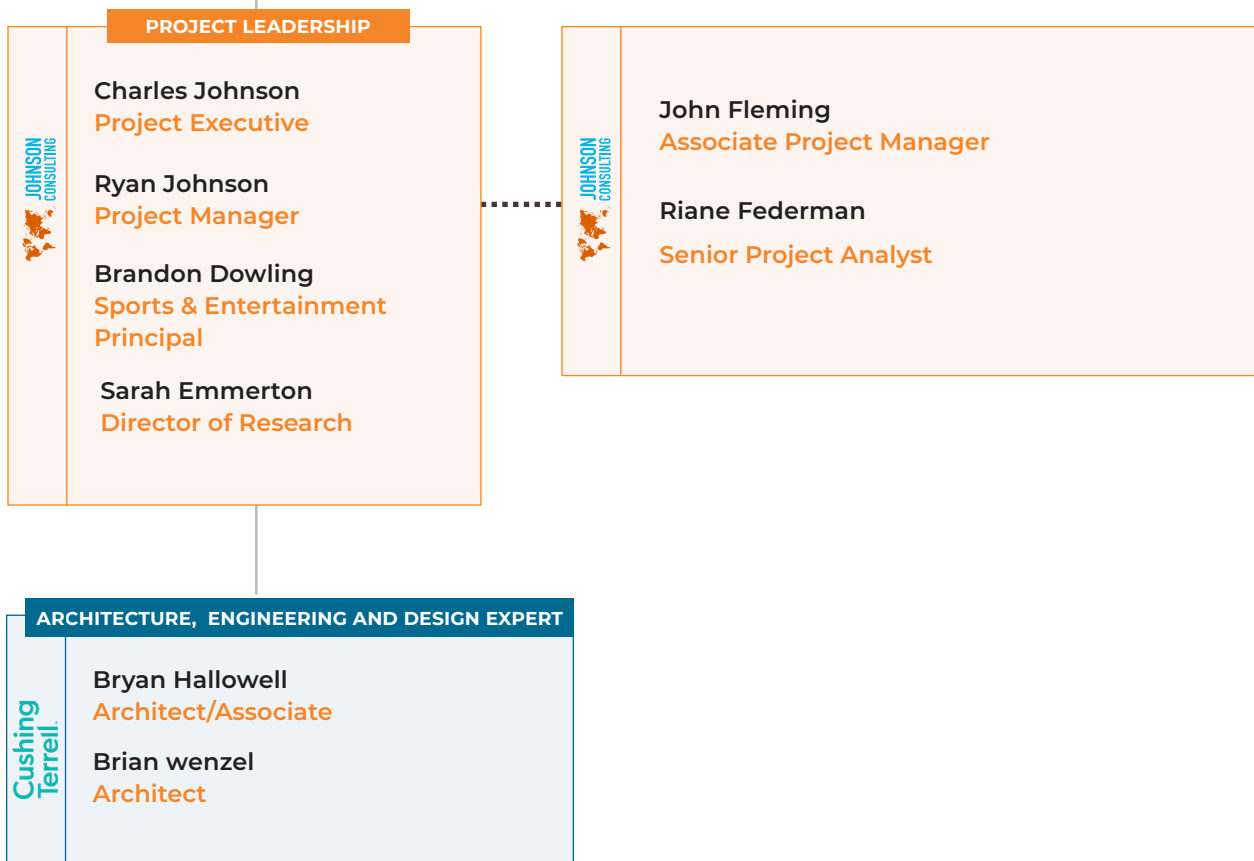
Additionally, our analysis will document possible approaches to the management and delivery of services. Our analysis will discuss the pros and cons of public ownership and operation versus public funding of the venues with private management as well as the implications of a completely private development. We will also advise on potential P3 options.

REPORTS, MEETINGS AND DELIVERABLES

We are noted for the clarity and quality of our reports and all communications. The following are deliverable products that we will provide at a minimum:

- **ADMINISTRATIVE DRAFT REPORT:** The Draft Report will include fully documented findings and recommendations and will be accompanied by appropriate graphics and presentation material. Following the issuance of the Draft Report, the Consulting Team will meet with Client representatives to discuss key recommendations and receive input and guidance to ensure alignment and consensus.
- **FINAL REPORT:** We will provide a fully documented Final Report with a succinct Executive Summary addressing all of the Client's comments and refinements received throughout the study period.
- **PRESENTATION:** A PowerPoint presentation detailing our findings and recommendations will be provided on-site to discuss our findings from the study.

We typically budget for a minimum of three in-person meeting sessions – at kickoff, a mid-point workshop, and to present our findings and recommendations. Our staff may also be in the market to conduct fieldwork at other points during the study. We will be available for meetings and workshops during these fieldwork trips, and via conference calls throughout the duration of the study. We will work closely with the Client and others as appropriate to ensure the timely delivery of a study that accurately meets your needs and requirements and addresses all relevant questions and concerns that arise.



Project Schedule

We anticipate that the study will take approximately 12 to 14 weeks to complete and we commit to meeting the deadline if work commences on schedule. If you determine that changes to the scope of work are necessary, we can refine the schedule with the client group.

RESUMES



PROJECT EXECUTIVE

CHARLES H. JOHNSON IV

PRESIDENT & CEO, JOHNSON CONSULTING

Charles is the founder of Johnson Consulting and a nationally recognized real estate and tourism consultant with over 35 years of experience in hotels, fairgrounds, general real estate, conference center, hospitality, sports, and urban planning consulting. Prior to forming Johnson Consulting, Charles was Director of KPMG Peat Marwick’s Convention, Sports and Hospitality Consulting practice. He worked with Laventhol and Horwath’s real estate consulting division and as an employee at two other real estate development firms.

AREAS OF EXPERTISE

Real Estate Market and Finance
 Tourism Strategic Planning
 Hotel/ Mixed Use Development
 Developer Solicitation and Negotiation
 Economic and Fiscal Impact Analysis
 Tax Revenue Projections
 Convention Center Feasibility Analysis

YEARS OF EXPERIENCE

With CHJC: 28 Years
 With Other Firms: 13 Years

EDUCATION

MBA Finance-Florida State University

BA- Real Estate & Hospitality-Florida State University

PROFESSIONAL CONFERENCES & AFFILIATIONS

International Association of Venue Managers (IAVM)
 Destination Management Association International (DMAI)
 International City/County Management Association (ICMA)
 International Economic Development Council (IEDC)
 Managers World Trade Centers Association (MWTCA)
 Urban Land Institute (ULI)

His participation in various aspects of real estate and hospitality development has enabled him to develop an extensive knowledge of the market and demand requirements for a wide array of projects, including a primary focus in the hospitality industry. His widespread experiences provide him with knowledge of industry best practices as well as case studies to draw from when analyzing market and feasibility studies and projecting operating performance.

He has served on two Urban Land Institute advisory panels related to projects in Buffalo, New York and Oklahoma City, Oklahoma. Charles has worked on hundreds of hospitalities studies in the U.S., Canada and abroad.

HIGHLIGHTED PROJECT EXPERIENCE

- **Market & Feasibility Study - The Greater Boise Auditorium District** (Boise, ID)
- **Three Rivers Convention Center Feasibility Analysis** (Kennewick, WA)
- **Discover DeKalb Market Analysis & Financial Feasibility Study for Convention Center** (DeKalb County, GA)
- **Feasibility Study for a multi-purpose Entertainment & Event Facility** (Aurora, CO)
- **Convention, Events Center & Hotel Feasibility Study & Market Analysis** (Clark-Floyd Counties, IN)
- **Conference/Multipurpose Event Center Highest & Best Use Assessment - Market Feasibility & Economic Impact Study** (Orange County, NY)
- **Operations & Utilization Study for the Ocean Center** (Daytona Beach, FL)
- **Northglenn Event Center** (Northglenn, CO)
- **Market Study for Convention Center. Performing Arts Venue & Supplemental Uses Within Summit Pointe Mixed-Use Development** (Chesapeake, VA)
- **Lake Springfield Master Plan (Conference Venue Studied)** (Lake Springfield, MO)
- **Facilities Development Strategy Analysis for The Yards Mixed-Use Development** (Champaign, IL)
- **Conference Center Market & Economic Impact Study** (Cocoa Beach, FL)
- **McCormick Place Masterplan & Real Estate District** (Chicago, IL)





PROJECT MANAGER

AREAS OF EXPERTISE

Real Estate Market and Finance
Economic and Fiscal Impact
Analysis
Developer Solicitation and
Negotiation
Tax Revenue Projections
Business Management & Client
Relations
Strategic Planning

YEARS OF EXPERIENCE

With CHJC: 18 Years
With Other Firms: 4 Years

EDUCATION

International Studies & Finance
-University of Denver, Denver, CO

PROFESSIONAL AFFILIATIONS

Destination Management
Association International (DMAI)
International Association of Venue
Managers (IAVM)
International Economic
Development Council (IEDC)
Urban Land Institute (ULI)



RYAN JOHNSON

PRINCIPAL, JOHNSON CONSULTING

Ryan has over 18 years of experience at Johnson Consulting leading market and demand feasibility, financial analysis, operational analysis and business planning for public assembly facilities, including an extensive amount of work for conference, convention, and performing arts and entertainment facilities.

Ryan recently completed a feasibility study for Tourism and Strategy Analysis in Spokane Valley, WA; a Convention Center Campus and Tourism Attraction in DeKalb County, GA; an Incentives Study for a Proposed Convention Center in West Des Moines, IA; and a SWOT analysis of tourism infrastructure and support in the Detroit Metro area.

HIGHLIGHTED PROJECT EXPERIENCE

- **Market & Feasibility Study - The Greater Boise Auditorium District** (Boise, ID)
- **Three Rivers Convention Center Feasibility Analysis** (Kennewick, WA)
- **Discover DeKalb Market Analysis & Financial Feasibility Study for Convention Center** (DeKalb County, GA)
- **Feasibility Study for a multi-purpose Entertainment & Event Facility** (Aurora, CO) **Convention, Events Center & Hotel Feasibility Study & Market Analysis** (Clark-Floyd Counties, IN)
- **Purdue University Calumet Conference Center Business Plan Development** (Hammond, IN)
- **Facilities Development Strategy Analysis for The Yards Mixed-Use Development** (Champaign, IL)
- **Bloomington Convention Center Expansion Feasibility and Strategy Study** (Bloomington, IN)
- **Northern Kentucky Convention Center Highest and Best Use Analysis** (Covington, KY)
- **Conference/Multipurpose Event Center Highest & Best Use Assessment - Market Feasibility & Economic Impact Study** (Orange County, NY)
- **Connecticut Convention Center Strategic Plan Development** (Hartford, CT)
- **Implementation Study for Capital City Convention Center District** (Jackson, MS)
- **Moscone Center Operational and Benchmark Analysis** (San Francisco, CA)
- **Pennsylvania Convention Center Operational and Benchmark Analysis** (Philadelphia, PA)
- **Music City Convention Center Master Plan; Hotel Market Analysis and Developer Solicitation for Omni Hotel** (Nashville, TN)



**SPORTS & ENTERTAINMENT
PRINCIPAL**

AREAS OF EXPERTISE

Tourism Strategic Planning
Real Estate Market and Finance
Sports Facility Operations
Sports Complex Development
Economic and Fiscal Impact
Analysis
Tax Revenue Projections
Naming Rights Valuations
Business Management
Business Development and
Marketing
Client Relations
RFQ/RFP Solicitations

YEARS OF EXPERIENCE

With CHJC: 17 Years
With Other Firms: 2 Years

EDUCATION

Business & Urban Planning—Arizona
State University

BRANDON DOWLING
PRINCIPAL, JOHNSON CONSULTING

Brandon specializes in market and financial analysis for sports and entertainment facilities. Brandon provides analysis through experience with financial modeling, research, data analytics and industry best practices. He is also experienced in economic and fiscal impact analysis and has assisted cities and communities in their application for Tax Increment Financing (TIF) and/ or other public funding. Since joining Johnson Consulting in 2008, Brandon has completed over 100 sports facility feasibility studies, which has resulted in over \$1 billion in successful sports venue developments.

HIGHLIGHTED PROJECT EXPERIENCE

- **Spokane Multi-Purpose Downtown Soccer Stadium** (Spokane, WA)
- **Sports Facility Market Analysis and Feasibility Study** (Tri-Cities, WA)
- **Central Washington University Athletics Master Plan** (Ellensburg, WA)
- **Eastern Washington University Roos Field- Market and Financial Analysis** (Cheney, WA)
- **Feasibility Study, Business Plan Review, Comparable Facilities Analysis, Economic/Fiscal Impacts Analysis for a Sports Complex** (Yakima, WA)
- **Indoor Sports Complex Market and Financial Feasibility Analysis** (Hammond, IN)
- **Wiregrass Park Market and Financial Feasibility Study, Developer RFP Solicitations Management** (Pasco County, FL)



DIRECTOR OF RESEARCH

AREAS OF EXPERTISE

Tourism Strategic Planning
Hotel/ Mixed Use Development
Analyst in the Real Estate Industry
Urban planning; Research
Survey Analysis; GIS
Organizational Reviews
Business Management & Client
Relations

YEARS OF EXPERIENCE

With CHJC: 16 Years

SARAH EMMERTON
JOHNSON CONSULTING

Sarah has over 16 years of experience as a real estate analyst and financial consultant. She joined Johnson Consulting after having worked in London for a redevelopment agency. Prior to that, Sarah worked as a real estate analyst and consultant with a strategic real estate consulting firm in Melbourne, Australia. She has experience working across a range of different real estate markets, on a variety of projects completed on behalf of both public and private sector clients.

HIGHLIGHTED PROJECT EXPERIENCE

- **Missoula County Fairgrounds** (Missoula, MT)
- **Long-range Options Analysis and Organizational Strategy Development for the Santa Clara County Fairgrounds** (San Jose, CA)
- **Master Plan Study and Strategic Plan Development** (Santa Rosa, CA)
- **Orange County Fair & Event Center Master Site Planning** (Orange County, CA)
- **Lane Events Center Market Demand Analysis** (Lane County, OR)
- **Seaside Civic and Convention Center** (Seaside, OR)



ARCHITECT/ASSOCIATE

PROFESSIONAL REGISTRATION

Tourism Strategic Planning Architect | ID

AFFILIATIONS

With CHJC: 17 Years
American Institute of Architects (AIA)

Adjunct Faculty at the University of Idaho, College of Art and Architecture

EDUCATION

Bachelor of Science, Architecture, University of Idaho

Master of Architecture, University of Idaho

BRYAN HALLOWELL, AIA

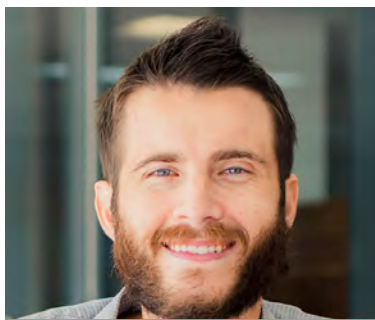
ARCHITECT, CUSHING TERRELL

Bryan has 20 years of experience in architecture, focusing on imaginative and appropriate design solutions. His knowledge and expertise include diverse projects in cultural, commercial, healthcare, governmental, educational, and industrial facilities, including remodels and new buildings.

Bryan’s proficiency ranges from design, planning, programming, design team coordination, project management, construction administration, and construction documents. His approach is to work with the team to develop informed design iterations and continually evaluate the current and apparent solutions. Bryan will lead the team in a collaborative design process to discover and create more innovative, sustainable, and valuable solutions to your project’s challenges.

HIGHLIGHTED PROJECT EXPERIENCE

- **Jack’s Park, Jump Masterplan and Tractor Museum** (Boise, ID - In progress)
- **City of Boise, Lusk District Feasibility Study** (Boise, ID)
- **City of Boise, Shoreline District Redevelopment Plan** (Boise, ID)
- **North Boise, Redevelopment Plan** (Boise, ID)
- **City of Boise, West End Boise Preliminary District Study** (Boise, ID)



ARCHITECT

PROFESSIONAL REGISTRATION

Architect | California

EDUCATION

Bachelor of Architecture, Cal Poly San Luis Obispo

BRIAN WENZEL, LEED AP

ARCHITECT, CUSHING TERRELL

With over two decades of architectural expertise, Brian is known for his collaborative approach and dedication to excellence. He thrives on building strong relationships with clients, consultants, and city officials to deliver projects that exceed expectations. As a seasoned leader, Brian guides the design process from initial concept through construction documentation, ensuring each project is both visionary and practical. He has experience in a variety of project typologies, including commercial, hospitality, institutional, multi- and single-family, and modular design.

HIGHLIGHTED PROJECT EXPERIENCE (* WORK COMPLETED WITH PREVIOUS FIRM)

- **Main Ave Lofts** (Twin Falls ID*)
- **Cold Smoke Affordable Housing** (Big Sky, MT (in progress))
- **Bonanza Park** (Park City, UT (in progress))
- **AVA Little Tokyo** (Los Angeles CA*)
- **The Eden** (Los Angeles CA*)



Convention/Conference Centres

“

Johnson Consulting worked diligently and quickly to survey customers and potential customers on the likelihood of considering Austin in the future, develop comparisons to 5 key Austin competitors, along with the other statistical information that clearly demonstrated the justification for convention center expansion.

”

Mark Tester
Former Director of
Austin Convention Center Department



Pennsylvania Convention Center
Philadelphia, PA



Connecticut Convention Center
Hartford, CT



Boston Convention Center
Boston, MA



Cobo Center Event
Detroit, MI



Colorado Convention Center
Denver, CO



Los Angeles Convention Center
Los Angeles, CA



Austin Convention Center
Austin, TX



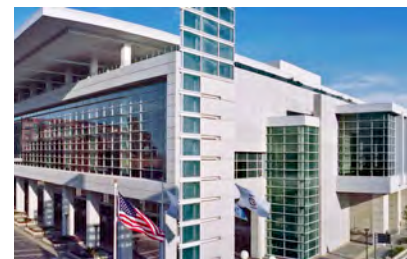
Miami Beach Convention Center
Miami Beach, FL



Moscone Center
San Francisco, CA



America's Center Convention Complex
St. Louis, MO



McCormick Place Convention Center
Chicago, IL



Music City Center
Nashville, TN



Experts in Convention, Hospitality, Sports
and Real Estate Consulting

Featured Project Experience



Sports Tourism/ Youth Sports

“

Johnson Consulting has completed two feasibility studies for the City of Hammond, Indiana. They have been a responsible consultant and their work on the study exceeded our standards. I would like to recommend them for similar studies with other companies and municipalities.

”

Phil Taillon
Executive Director of Planning and Development
City of Hammond

“

Brandon and the Team at Johnson Consulting were instrumental in developing the right recommendation for the Glenview Park District that was based on sound data and had a solid business case. They worked extremely well with our team throughout the feasibility stage and their pro forma and economic impact study were key to a successful referendum.

”

Mike McCarty
Executive Director
Glenview Park District



Proposed Sports Complex
Dallas, TX



Glenview Ice Center
Glenview, IL



Fox Cities Champion Center
Appleton, WI



Proposed Sports Complex
Greenville, TX,



Sozo Sports Complex
Yakima, WA



Esports Market
Detroit, MI



Wiregrass Ranch Sports Campus
Wesley Chapel, FL



Kingsbridge Armory
The Bronx, NY



Gary Sheffield Sports Village
Plant City, FL



Cedar Point Sports Center
Sandusky, OH



Hammond Sportsplex
Hammond, IN



Sports Tourism Study
St. Johns County, FL



Fairgrounds

“

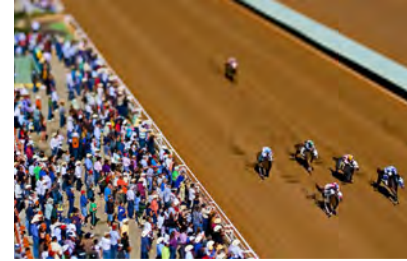
Johnson Consulting has been thorough, and has worked with integrity, managing a multi-discipline team through a very complex and difficult County process.

”

Glen A. Williams
 Asset Development Manager
 County of Santa Clara
 Office of the County Executive



Orange County Fair & Event Center
 Orange County, FL



Ruidoso Down Market & Feasibility Assessment
 Ruidoso, NM



Proposed Event Center & Fair
 Cheyenne, WY



Mid-South Fairgrounds
 Memphis, TN



Lane Events Center
 Eugene, OR



Horry County Rural Civic Center
 Horry County, SC



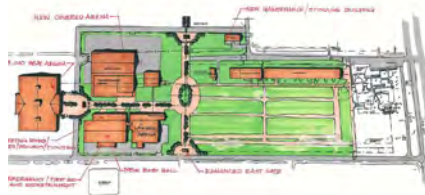
Santa Clara County Fairgrounds
 Santa Clara, CA



Proposed Agricultural Resource and Marketing Center
 Oconee County, SC



Westworld
 Scottsdale, AZ



Volusia County Fair & Expo Center
 Volusia County, FL



Proposed Agri-Business Expo Center
 Buchanan County, St. Joseph, MO



Educational and Agricultural Pavilion
 Mount Pleasant, TX

NOTE: The Project References can be found on Page.No. 22 & 23



THE GREATER BOISE AUDITORIUM DISTRICT MARKET & FEASIBILITY STUDY

BOISE, IDAHO

PROJECT HIGHLIGHTS

- ▶ Market & feasibility analysis; Stakeholder engagement
- ▶ Demand & financial projections; Economic & fiscal impact analysis
- ▶ Program & facility recommendations
- ▶ Funding & implementation strategy



FEASIBILITY STUDY FOR A MULTI-PURPOSE ENTERTAINMENT & EVENT CENTER

AURORA, COLORADO

PROJECT HIGHLIGHTS

- ▶ Economic, Demographic, and Destination Market Analysis
- ▶ Review of Existing Event Venues and Area of Opportunity
- ▶ Stakeholder Engagement; Events Center Trends



THREE RIVERS CONVENTION CENTER

KENNEWICK, WASHINGTON

PROJECT HIGHLIGHTS

- ▶ Business Plan
- ▶ Operating Structure
- ▶ Executive Search
- ▶ Marketing Plan Analysis

Johnson Consulting is in the process of a Market & Feasibility Study for the Greater Boise Auditorium District (GBAD). The purpose of the study is to explore opportunities for continued capital investments by GBAD to support Boise’s growth as well as the District’s financial sustainability. We have been tasked with assessing the market demand for additional conference/meeting space, performing arts space, multipurpose/ sports space, and professional sports facilities, looking both at opportunities associated with Boise Centre (GBAD’s most significant asset) as well as beyond. To assess this demand, we are undergoing an extensive analysis process which includes economic & demographic analysis, competitive & complementary facility assessments, case studies & benchmarking, and stakeholder engagement.

Our analysis process will be used to generate recommendations as to the market feasibility of these various opportunities, as well as a strategic implementation timeline laying out a step-by-step process for how GBAD should proceed with these future investments. The recommendations and implementation strategy will be paired with demand and financial projections for the relevant recommended facilities, including their impact on GBAD’s ongoing financial sustainability. The final report will also include discussion of funding strategies and partnerships which can be leveraged to bring these projects into reality, leaving GBAD with a comprehensive road map and toolkit for the next five to ten years.

The City of Aurora, CO retained Johnson Consulting and MIG to assist the City Council with a study that will determine the feasibility of a new, mid-sized (2,000 - 3,000 seat) multi-purpose entertainment and event facility within the City of Aurora, Colorado. Components of the study include evaluating the demand for a facility of that size range, within a regional context, examining its economic viability, providing additional entertainment and sports programming strategies, and how it will work within the context of existing facilities and efforts to create greater destination appeal in Aurora, Colorado. The study also will determine the appropriate size, location, cost and economic impact of the proposed facility.

Johnson Consulting was engaged by the Kennewick Public Facilities District (KPF) to develop a business plan and operating model for a new convention center in the Tri-Cities area of Washington. Using our analysis as a guide, the KPF retained Johnson Consulting to conduct a nation-wide search for a management team. Our report included a review and analysis of various models for convention center operation, job descriptions, and contemplated the most advantageous structure for the KPF.

The planned design of the Convention Center provided for a 21,600 square foot “great hall” which can be divided into four sections, nine flexible breakout rooms totaling 13,000 square feet, a 1,600 square foot patio, and 14,000 square foot lobby that serves as a pre-function space for social events. The total building program equals 74,000 square feet. The design also examined additional expansion of up to 50,000 square feet, as the market develops. The facility opened in 2004 and is currently expanding per Johnson Consulting’s recommendation.



CENTERPLACE REGIONAL EVENT CENTER ANALYSIS
SPOKANE VALLEY, WASHINGTON

PROJECT HIGHLIGHTS

- ▶ Workshop with CenterPlace Staff
- ▶ Performance Assessment of Historical Operations; Initial Marketing Strategy
- ▶ SWOT/Market Analysis; Benchmark Facilities Analysis
- ▶ Performance and Management Assessment & Recommendations

Johnson Consulting was retained by the City of Spokane Valley to conduct a Marketing Strategy and Operational Review of CenterPlace to determine its most appropriate use as either a community center or conference center or a better-defined mix of both uses.

Key elements of the study include:

- Historical operations and organizational structure review
- Review of the current mission statement of the venue and evaluation of alignment with mission
- SWOT analysis and regional facility analysis
- Recommendations on how to align operations and marketing with key objectives and mission.

The results of our work have guided the City as it has reshaped CenterPlace's role within the community to place more emphasis on economic impact and room-night generation.



FEASIBILITY STUDY OF A CONFERENCE EVENT CENTER/SPORTS TOURISM FACILITY
TUSCALOOSA, ALABAMA

PROJECT HIGHLIGHTS

- ▶ Market Analysis; Financial Analysis
- ▶ Industry Trends for Meetings & Sports Tourism
- ▶ Comparable Case Studies; Competitive Market Analysis

Johnson Consulting was retained by Elevate Tuscaloosa to provide a market feasibility study for a potential multipurpose event center in Tuscaloosa, AL. Specifically, this analysis focuses on the ability of Tuscaloosa's youth sports and meeting/event infrastructure to support additional supply, and if applicable, how to address any inefficiencies or inadequacies.

The key objectives of Johnson Consulting's study are to determine if there is an existing gap in youth and amateur sports facilities or meeting and event space relative to demand, how a new facility could accommodate any underserved demand and help advance economic development and tourism, and to outline the trends occurring in these industries.



CONVENTION CENTER CAMPUS STUDY & PERFORMING ARTS CENTER
DEKALB COUNTY, GEORGIA

PROJECT HIGHLIGHTS

- ▶ Market Analysis; Competitive Case Studies
- ▶ Industry Trends; Surveys and Interviews
- ▶ Hotel Market Study; Site Analysis
- ▶ Financial Projections
- ▶ Funding Strategies

DeKalb County, Georgia recently engaged Johnson Consulting to prepare a market analysis and financial feasibility study for a Convention Campus that may include a Convention Center, Conference Center, Performing Arts Center with a potential smaller second theater, and a full-service Hotel.

Determining the feasibility of and developing a financial and operating plan for major civic assets like the proposed Convention Campus demands a highly collaborative process. Our strategic, creative, multi-disciplinary team is working with Discover DeKalb to define a Convention Campus that positions DeKalb County as a destination for meetings, conventions and performing arts in the metro Atlanta area. The study will include market analysis, competitive case studies, industry trends, surveys and interviews, demand strategy and projections, hotel market demand analysis, recommendations, site analysis, operational analysis and financial projections, funding strategies, and economic and fiscal impact analysis.

This project has evolved into a very unique and high quality mixed-use project associating an air and space museum, mixed-use real estate, and the convention center. The project is located in the most diverse part of Atlanta and will lift greater Atlanta's international role.



BAYFRONT CONVENTION CENTER EXPANSION & ANCILLARY ENTERTAINMENT DISTRICT

ERIE, PENNSYLVANIA

PROJECT HIGHLIGHTS

- ▶ Master plan for entertainment district featuring two theaters, an arena, and a AA baseball stadium
- ▶ Demand and operating projections: Cost estimates and phasing plan
- ▶ Hotel Developer RFQ/RFP solicitation, coordination, and management



MARKET ANALYSIS AND FEASIBILITY STUDY FOR A MULTI-USE EVENTS CENTER

MOFFAT COUNTY, COLORADO

PROJECT HIGHLIGHTS

- ▶ Existing Conditions Review
- ▶ Market Analysis
- ▶ Stakeholder and Community Engagement
- ▶ Regional & Comparable Facilities Analysis
- ▶ Strategic Recommendations
- ▶ Demand Projections



CONFERENCE/MULTI-PURPOSE EVENT CENTER

ORANGE COUNTY, NEW YORK

PROJECT HIGHLIGHTS

- ▶ Market Analysis
- ▶ Industry Trends
- ▶ National Case Studies
- ▶ Site Analysis
- ▶ Recommendations & Projections

Johnson Consulting was engaged by the Erie County Convention Center Authority to conduct four distinct projects to extend the appeal and character of Erie as a convention, event, and tourism destination. Under the first engagement, we worked in partnership with the Authority to prepare a feasibility study and campus facilities master plan for the Erie Civic Center Complex (ECCC).

The ECCC is comprised of three facilities: the Warner Theatre, Tullio Arena, and Jerry Uht Ballpark. Our team was hired to evaluate the condition and performance of the facilities and prepare a master plan that positions the ECCC to remain an ongoing resource for Erie County. Our project explored strategies for developing the ECCC into an integrated arts, entertainment, and cultural district in downtown Erie through the development of the ECCC master plan; evaluated the physical condition of the ECCC's existing facilities, and recommendations regarding a capital improvements plan; and conducted financial analysis to measure the contribution margin associated with each capital improvement.

A fourth facility, the Erie Bayfront Convention Center, was added to the Authority's roster of facilities. The Authority retained Johnson Consulting to evaluate development proposals and sites for a convention center and a related headquarters hotel.

Johnson Consulting and MIG were retained by Benton County to provide Johnson Consulting, Charles D. Smith Architecture and Planning and MIG are conducting a comprehensive market study and developing a facility master plan for a Multi-Use Events Center at the Moffat County Fairgrounds, in addition to broader campus improvements. The 29-acre Moffat County Fairgrounds is located in Craig, CO, the county seat of Moffat County.

The Consulting Team is focusing on providing market analysis, feasibility assessment and a business plan in Phase 1 that will arrive at a clear, comprehensive and detailed assessment that includes the data needed to inform a master plan in Phase 2.

Johnson Consulting was selected by Orange County Tourism & Film, on behalf of the County, to conduct a market analysis and feasibility study for a potential venue in Orange County, New York.

The detailed scope of services for the study answered the following questions:

- What is the market's potential capacity to support a new event facility? What size and type of facility can the market support?
- What are the trends in the broader conference and meetings, hotel, and performing arts industries?
- What demand categories make sense for Orange County- Medical, SMERF, other demand categories?
- How will the facility operate from a demand and financial perspective?
- Which funding mechanisms, partnerships, or deal structures could be strategically employed to optimize the facility's development and operation?



ONE BIG SKY DISTRICT
BILLINGS, MONTANA

CLIENT REFERENCE

Robert Dunn | President & CEO
Landmark Development
E: dunnb@landmarkcompany.com
P: (312) 372-1944



LUSK DISTRICT
BOISE, IDAHO

CLIENT REFERENCE

Sean Keithly | Economic Development Director
City of Boise, Office of the Mayor
E: skeithly@cityofboise.org
P: (208) 972-8528



TMC DESIGN GUIDELINES
MERIDIAN, IDAHO

CLIENT REFERENCE

Jon Wardle | President of Development
BRIGHTON
E: jwardle@brightoncorp.com
O: 208.378.4000
D: 208.287.0518
C: 208.871.9361

Johnson Consulting was retained by Landmark Development to provide an economic and fiscal impact analysis of the proposed ONE Big Sky District (OBSD) in Billings, MT. Our analysis focuses on the macro-level impacts of OBSD, including those that will occur outside of Billings and throughout the State, and helps to justify the project to the City of Billings, Yellowstone County, and the State of Montana.

In order to prepare estimates of the macro economic and fiscal impacts of the proposed OBSD project, Johnson Consulting reviewed materials prepared by the Client, and other consultants and advisors to the Client, including phasing diagrams and financial projections for the overall development; analyzed the reasonableness of operating projections for the proposed project by its components; performed an economic and fiscal impact analysis of the proposed project by its project components and Impact Zones, focusing on impacts that may extend beyond Billings and using an IMPLAN input-output model; and calculated the tax revenues by jurisdiction over a 30-year time period.

Cushing Terrel is assisting in the redevelopment of approximately five acres in the Lusk District of Boise, home to a mix of residents, including students, long-time community members and visitors. The project establishes a framework for this transformational mixed-use redevelopment that is innovative in design, environmentally sustainable, and brings more affordable homes to the community. The proposed redevelopment will include more than 300 apartment homes at varying price-points, including affordable housing. It will be designed to integrate with the unique characteristics of the Lusk District and include retail space and improved access to public transportation.

Cushing Terrel is assisting on a project to develop Design Guidelines to provide an aesthetic road map in support of the Ten Mile Crossing project, and to insure that the development evolves as proposed and entitled through the City of Meridian approval process. The guidelines are organized around seven sections: the introduction, project overview, intent, site and landscape design guidelines, architectural design guidelines (containing guidelines for commercial, mixed use, flex commercial and residential building types), and signage guidelines for both the project and buildings within. Each of the sections is specific to the building type described. All architecture will be reviewed and approved by the TMCDR Board established by the development parameters, and maintained by the various owner associations within the development areas.

REFERENCES

(JOHNSON CONSULTING)

1. THE GREATER BOISE AUDITORIUM DISTRICT MARKET & FEASIBILITY STUDY I BOISE, ID

Client Contact:

Cody Lund
Executive Director
Greater Boise Auditorium District
P: 208.489.3630
E: clund@boisecentre.com

2. FEASIBILITY STUDY FOR A MULTI-PURPOSE ENTERTAINMENT & EVENT FACILITY I AURORA, CO

Client Contact:

Ginger White Brunetti
Director
Aurora Library and Cultural Services
14949 E. Alameda Parkway
Aurora, CO 80012
P: 303.739.6600
E: GWhitebr@auroragov.org

3. THREE RIVERS CONVENTION CENTER MARKET ANALYSIS AND FEASIBILITY STUDY I KENNEWICK, WA

Client Contact:

Corey Pearson
Three Rivers Executive Director
Three Rivers Campus
P: 509.735.9400
E: cpearson@3riverscampus.com

4. TOURISM ANALYSIS (CONFERENCE CENTER INCLUDED IN THE STUDY) I SPOKANE VALLEY, WA

Client Contact:

Lesli Brassfield, MPA
Tourism and Marketing Manager
10210 E. Sprague Avenue | City of Spokane Valley, WA 99206
P: 509.720.5334
E: lbrassfield@spokanevalleywa.gov
W: www.spokanevalleywa.gov

5. FEASIBILITY STUDY OF A CONFERENCE EVENT CENTER/SPORTS TOURISM FACILITY I TUSCALOOSA, AL

Client Contact:

Brendan Moore
Chief Operations Officer
2230 7th Street
Tuscaloosa, AL 35401
E: bmoore@tuscaloosa.com

6. CONVENTION CENTER CAMPUS STUDY & PERFORMING ARTS CENTER I DEKALB COUNTY, GA

Client Contact:

James Tsismanakis
Discover DeKalb
1990 Lakeside Parkway, Suite 170
Tucker, GA 30084
P: 770.492.5000
E: James@discoverdekalb.com

7. BAYFRONT CONVENTION CENTER EXPANSION & ANCILLARY ENTERTAINMENT DISTRICT I ERIE, PA

Client Contact:

Gus Pines
Executive Director
Erie Events
809 French St.
Erie, PA 16501
E: gpine@erieevents.com

8. MARKET ANALYSIS AND FEASIBILITY STUDY FOR A MULTI-USE EVENTS CENTER I MOFFAT COUNTY, CO

Client Contact:

Roy Tipton
Director Development Services
1198 W. Victory Way #107
Craig, CO 81625
P: 970.629.3219
E: rtipton@moffatcounty.net

9. MARKET ANALYSIS & FEASIBILITY STUDY FOR A POTENTIAL CONFERENCE/MULTI-PURPOSE EVENT CENTER

Client Contact:

Joshua Sommers
President and CE), Focus Media SolN Tourism
10 Matthews Street
Goshen, NY 10924
P: (O) 845.576.2213 (M) 845.798.0700
E: josh@focusmediausa.com

Specific Information on Community Engagement & Study Approach



A unique outreach process will be developed in collaboration with the City of Twin Falls, the Twin Falls Multi-Use Event Center Advisory Committee and key stakeholders. This will ensure an accessible and distributed participatory process that delivers actionable and community-centered outcomes. Ryan Johnson and John Fleming bring expertise at conducting community engagement for many similar projects that have successfully come to fruition. Both have strong engagement skills and often deal with controversial projects where community stakeholders have differing visions for the outcome of the project. They are adept at listening to all viewpoints to ensure community stakeholders feel that their voice has been heard, and synthesizing these viewpoints into actionable insights.

Local Knowledge and Experience

Johnson Consulting is currently working with the Greater Boise Auditorium District (GBAD) on a Market & Feasibility Study exploring opportunities for continued capital investments by GBAD within the District's boundaries. This project has given us very recent insight into the Idaho market landscape as well as into the State's unique suite of public finance tools such as Auditorium Districts and Urban Renewal Districts. Our regional experience is also very extensive having worked in many similar-sized communities in Montana, Oregon, Washington State and Colorado. Included on our team for this assignment is Cushing Terrell's Boise based team. The Cushing Terrell team members assigned to this project regularly work in Twin Falls and have a strong grasp of the local community which will be an invaluable resource as we conduct community engagement and work to bring the optimal Event Center product to Twin Falls.

JOHNSON CONSULTING MISSION STATEMENT

Johnson Consulting is committed to providing governments, developers, and not-for-profits with real estate market and financial analysis and project implementation support for urban and destination-oriented projects.

We guide our clients through organizational advancement by way of best-practice advisory services.

We promote the following values through our work: objectivity, independence, economic pragmatism, and social responsibility.



**JOHNSON
CONSULTING**

JOHNSON CONSULTING

6 East Monroe Street, 5th Floor

Chicago, IL 60603

312.447.2010 | chjc.com



RFQ - Multi-Use Facility Feasibility Study

Twin Falls City Hall
Economic Development Department - 3rd Floor
Attn: Shawn Barigar, Economic Development Director
203 Main Avenue East
Twin Falls, Idaho 83301

July 16, 2025

hunden
partners



COVER LETTER

July 16, 2025

Twin Falls City Hall
Economic Development Department - 3rd Floor
Attn: Shawn Barigar, Economic Development Director
203 Main Avenue East
Twin Falls, Idaho 83301

RFQ - Multi-Use Event Facility Feasibility Study

The Hunden Partners team (Hunden or Team), including event facility architects Convergence Design, is pleased to respond to the City of Twin Falls' (City or Client) request for proposals for a comprehensive market and financial feasibility study to assess the potential development of a Multi-Use Event Center (Project or Center) in Twin Falls, Idaho. The goal of the study is to evaluate market opportunity and community needs for a versatile venue that can accommodate conferences, conventions, sporting events, cultural activities, and community gatherings. The study will also consider potential locations, funding opportunities, and management structures to arrive at recommendations for a facility that enhances economic development, increases tourism, and supports the community.

Hunden Partners, led by CEO Rob Hunden, is the premier placemaking real estate development and advisory firm in the U.S. Our firm offers the full range of market and financial feasibility services rooted in placemaking and place keeping efforts. We also offer development and owner services to move projects to fruition via financing assessments, developer solicitations and owner's development management services. Since its founding in 2006, Hunden's team has worked on more than 1,000 destination projects or studies, with more than \$25 billion in projects built and successful, or currently underway. We specialize in the feasibility and impact of multi-use event centers, which makes our team the perfect fit for this study.

Convergence Design (CD), led by CEO David Greusel and based in Kansas City, is a professional design and architectural firm, licensed to practice architecture in Idaho, that assists with everything from feasibility studies to master plans to renovations, building expansions and entirely new buildings. Since 2009, the practice has grown to serve a variety of municipal, private, and institutional clients in the U.S. and Canada. Mr. Greusel has more than 35 years of experience, including design and planning work for multi-use event facilities.

Hunden and CD have successfully teamed on more than 100 assignments. Our clients appreciate that they are able to understand what the project will look like with the support of CD on conceptual design layouts and estimated project costs/budgets.

COVER LETTER

Why work with the Hunden Team?

Placemaking Experts: Multi-Use Event Centers. Hunden Partners does not just focus on single building developments, but rather on synergistic districts, campuses and destination placemaking. We have extensive experience advising on convention/conference centers and multi-use sports complexes, and we will consider all opportunities and space/use types equally for the development of the Center. We have a passion for understanding what attracts visitors and residents to cities, districts, and properties, and we have an extensive background in analyzing market industry for “Live, Work, Play, and Visit” developments across the U.S.

Experience in Idaho. The Hunden Team has completed the following assessments throughout Idaho, including an event center and hotel market and fiscal impact analysis in **Idaho Falls**, a multipurpose event center feasibility study in **Pocatello** and **Chubbuck**, which was successfully built and opened in 2017 as the Mountain View Event Center, and a renovation study for the ExtraMile Arena in **Boise**.

Data-Driven. Hunden has a passion for data-driven analytics that lead to sound and actionable recommendations and strategies for transformative developments. Using industry best practices and performance venue research, our geofencing data tracking tools (Placer.ai), and decades of experience in assessing these types of developments, we will provide recommendations on the best path forward for Twin Falls.

Third Party Advisor. Hunden is a true third-party advisor with no conflicts of interest or stake in the future development of the Project.

Boutique Firm Focused on Your Questions. As a 100% principal-owned firm, Hunden has the advantage of being able to tailor our national experience to your needs.

Transparency and Truth Telling. Hunden manages a transparent study process and communicates the market and financial realities so you can adjust your visions for success.

President and CEO Rob Hunden will serve as the signatory of any contracts. Executive Vice President Bethanie DeRose will serve as the Lead Principal and Project Manager Matthew Avila will serve as the project lead and day-to-day contact. Should you have any questions, please contact Rob Hunden directly at 312.933.3637 or rob@hunden.com. We appreciate the opportunity to work with the City of Twin Falls.

Sincerely,



Robin Scott Hunden, CEO
rob@hunden.com
(m) 312-933-3637
213 W Institute Place, Suite 707
Chicago, IL 60610

TABLE OF CONTENTS

Approach & Team Organization	5
Past Performance & Relevant Experience	14
Specific Information on Community Engagement & Study Approach	25
Local Knowledge & Experience	26

APPROACH

The City of Twin Falls (Client or City) is seeking a comprehensive feasibility study for the potential development of a Multi-Use Event Center (Project or Center) in Twin Falls, Idaho. The Center is envisioned to contain flexible, modern event space capable of hosting conferences, conventions, sporting events, cultural activities, and community gatherings. The Hunden Partners team, including architects at Convergence Design (Hunden or Team), proposes to conduct a market analysis, financial assessments, and an overview of operational planning best practices to determine the viability of the Project that will enhance economic development, increase tourism, and support local organizations in Twin Falls.

Hunden understands that the goal of the Twin Falls Multi-Use Event Center Ad Hoc Citizen Advisory Committee (Committee), established by the City Council, is to evaluate community needs, prioritize facility features, assess potential locations, identify funding opportunities, and recommend viable management structures for construction and long-term operations for the Center. Throughout the study, Hunden will collaborate with the Committee to ensure alignment with the identified goals. Hunden's proposed approach will result in short- and long-term strategies identified to maximize the potential positive impacts of development of the Center, demand and financial models to indicate projected performance, identification of potential public-private partnerships and management options and best practices, and an economic, fiscal and employment impact analysis to show the projected return on investment to the community in terms of jobs, new spending and tax revenues generated by the recommend Center scenarios.

Setting our approach apart, beyond Hunden's deep market analysis, is our inclusion of Convergence Design to provide the most efficient layout and development cost elements of successful event centers and destinations. Without these details, it would be difficult to understand the cost side of the feasibility equation, and other elements critical to understanding "what you get" for the investment. Our clients appreciate that they are able to understand what the project will look like, the concept design and more accurate budgets than those based off of basic per-room national reports.



APPROACH

The Team's process is proposed as follows:

- TASK 1 — Kickoff, Project Orientation and Interviews
- TASK 2 — Economic, Demographic and Tourism Analysis
- TASK 3 — Conference, Convention and Meetings Market Analysis
- TASK 4 — Indoor Youth Sports and Tournament Opportunity Market Analysis
- TASK 5 — Support Amenities Analysis
- TASK 6 — Case Studies
- TASK 7 — Recommendations
- TASK 8 — Site Analysis and Concept Design
- TASK 9 — Demand and Financial Projections
- TASK 10 — Economic, Fiscal and Employment Impact Analysis
- TASK 11 — Management and Funding Best Practices

APPROACH

TASK 1

Kickoff, Project Orientation and Interviews

The kickoff will be attended by members of the Hunden team and the Client to confirm the goals of the study and other contextual issues related to the Project. Hunden will:

- Obtain information and data from the City of Twin Falls, the Twin Falls Multi-Use Event Center Ad Hoc Citizen Advisory Committee, relevant County and City departments and their respective support staffs, and any other organizations that the Client deems appropriate..
- Tour the Twin Falls area, any identified sites, and surrounding demand generators, interview stakeholders from a variety of local private and public organizations, and perform fieldwork as appropriate.
- Gather and review available economic, demographic and financial data.

Hunden will collaborate with the Client to plan the kickoff trip and orientation efforts to ensure proper stakeholder engagement and outreach efforts.

TASK 2

Economic, Demographic and Tourism Analysis

Hunden will evaluate Twin Falls' position as an economic center of activity as well as a destination for visitors. This analysis will provide a realistic assessment of the area's strengths, weaknesses, opportunities and threats (SWOT). Among the data gathered and analyzed will be, as appropriate and relevant to the study:

- Geographic attributes, accessibility, and transportation links,
- Trends in population growth and income,
- Demographics and employment information,
- Corporate presence,
- Education levels,
- Detailed job market using a powerful tool called Lightcast,
- Key nodes of development driving growth or needing attention,
- Tourism and placemaking elements, using Placer.ai and other tools,
- Surrounding area growth trends impacting Twin Falls,
- New, underway and proposed developments in the area.

Hunden utilizes the latest market data, visitor origin data, demographic data, psychographic data and other resources to determine a comprehensive view of your marketplace. This data provides relevant market context for the proposed Project.

APPROACH

TASK 3

Conference, Convention and Event Market Analysis

Industry Trends. Hunden will profile the health of the conference, convention, meeting and event industry and discuss points related to supply and demand, event needs, and destination requirements, especially in communities similar to Twin Falls.

Competitive Market. Hunden will assess the local and regional markets for conference, convention, meetings, and events to determine relevant competitive venues. Hunden will detail the existing offerings in the competitive markets and their suitability for conventions, conferences, meetings, exhibitions, trainings, and other special events. Our analysis will include, as data is available and relevant, available meeting space and physical traits (size and quality of ballroom, meeting rooms, and others), hotel and/or walkable and proximate hotel package, events hosted by type, size, location, duration, frequency, and minimum siting criteria.

Hunden will also profile the relevant projects underway or imminent and consider those as part of the future competitive set absorption dynamic. Hunden will identify gaps in the Twin Falls market and discern whether a new event facility would fill those gaps.

Knowland Database Assessment. Hunden has access to the Knowland database of meetings activity occurring in many markets, primarily sourcing data about meetings and events occurring at conference/convention hotels around Idaho and/or similar markets, as available. We will access this data as available and relevant to understand the level and type of conferences and meeting business occurring at competitive properties.

Visitor Profiles. Geofencing research technology and other data gathering resources will be used to identify customer origin and traffic analytics for the competitive venues, as available. We create extreme custom data analytics and maps for any geographic place in the U.S.

Demand Interviews. Hunden will conduct interviews with meeting planners and user groups that have used the various event spaces in Twin Falls, as well as relevant competitive venues, to understand market needs and potential demand. Hunden will get its most informed responses from phone/virtual interviews with these planners. Interviews will include planners from many sectors and types, including industry trade groups, associations, corporations, government groups, educational groups, religious groups, and others as appropriate.

Upon completion of the market research, Hunden will identify demand for a new event center in Twin Falls, and how a new development would meet the demand. Implications will be discussed.

APPROACH

TASK 4

Indoor Youth Sports and Tournament Opportunity Market Analysis

Competitive Market. Hunden will detail the existing offerings for indoor youth sports facilities in the competitive markets and their suitability for tournament and league play. Hunden's output will show how many visitors frequent the relevant local and regional facilities and where the facilities draw attendees from in order to assess utilization and gaps in the market.

Hunden will compile a supply and demand matrix that will identify whether the current inventory of facilities in Twin Falls is adequate for each sport/facility type studied.

Tournament Opportunity Analysis. Just like local and small regional tournaments, super-regional and national tournaments can generate significant visitation, spending, room nights and other positive impacts to a community and can even support the development of other real estate uses if enough consistent local and non-local demand occurs onsite. Participants and their families come from farther distances and therefore must spend the night, unlike those from the 100-mile region that may be "daytrippers." Hunden will take into consideration the market opportunity for expanded tournament offerings and sporting event capabilities at the new Center in Twin Falls.

Demand Interviews. Demand interviews are one of the methods that Hunden uses to determine existing participation data, rental rates and costs for facilities in the city and nearby areas, and other key datapoints to determine recommendations. Hunden will also conduct interviews with tournament directors, leagues, school district representatives, management at competitive facilities and others who are likely to use a new facility. These interviews will help determine what teams, leagues, and tournaments are likely to come to the Center and under what conditions.

TASK 5

Support Amenities Analysis

The goal of this task is to understand the current market for surrounding support amenities, such as hotels, restaurants, and retail, how the Project would impact those markets, and whether or not additional amenities, including hotels rooms, should be added to meet the needs of the recommended Project.

Hotel. The analysis will determine proximate quality room count, as well as the community-wide room count, for hotels in the nearby area, to understand what impact from a new Center and programming may be captured in the city limits – and the implications for more hotels to be developed in the community.

Hunden will track occupancy, monthly room night demand, average daily rate (ADR), and Revenue per Available Room (RevPAR), and performance by year, month, day of week, unaccommodated demand and demand type/market mix.

APPROACH

TASK 5

Support Amenities Analysis (Continued)

Restaurant/Retail. Hunden will also profile, map, and discuss the pros and cons of retail and restaurant nodes and how their proximity to the proposed site(s) enhance or detract from the Project's success.

TASK 6

Case Studies

Hunden will provide case study profiles of comparable multi-use event centers and discuss implications and lessons learned. Hunden will gather details on what these projects offer and profile them accordingly. Profiles will include interviews with management and data collection via Placer.ai. These facilities and/or event centers will be profiled and implications discussed. Insight and best practices from these facilities will assist in identifying optimal components of these types of event centers that can then be implemented into the recommendations, as appropriate.

TASK 7

Recommendations

Hunden will provide recommendations and details on the optimal size and configuration for the Center based on an understanding of products the market is able to absorb. Hunden's recommendations will address, as appropriate:

- Anticipated space type and size of conference and event space (exhibit halls, ballrooms, breakout meeting rooms, special event spaces, etc.)
- Anticipated space and type for additional indoor sports use,
- Event types and programming,
- Amenities to optimize the use and attractiveness of the Center, including restaurants, hotels, parking and others,
- Other services and amenities as appropriate.

Hunden will summarize recommendations and provide programmatic scenarios for the Client to consider, as appropriate.

TASK 8

Site Analysis and Concept Design

Hunden and Convergence Design will present pros and cons for up to three (3) sites, as identified by the Client, under consideration for the Project. This analysis will identify the optimal location scenarios for the Center

APPROACH

TASK 8

Site Analysis and Concept Design (Continued)

Once physical program recommendations for the Projects are determined, Convergence Design will forecast estimated construction costs and budgets for the recommended scenarios. CD will then create high-level site layouts and drawings of the recommended Center scenarios. Convergence Design's concept visuals will show how the recommended program will fit on the agreed upon sites.

TASK 9

Demand and Financial Projections

Hunden takes an internal iterative approach to refine recommendations, scenarios, and financial modeling. At the conclusion of the market research and analysis, and after internal iterations of scenarios, Hunden will provide the Client with preliminary market findings and recommended scenarios in order to facilitate a dialogue about the direction of the study. This keeps the Client engaged throughout the study process, allowing the demand and financial projections and impact projections to be informed by market realities. Hunden will then determine which optimal scenarios to model.

For each component recommended in the optimal scenario, Hunden will conduct a demand model, including a penetration analysis. This will then lead to assumptions that will be used to determine the detailed financial projections for each use. These will include major line item detail of revenue and expense for each component, which will then result in net operating income (NOI) that will support debt service. Hunden will present projections from each component and then combine these results into a Center financial projection. The combined projection will help the Client understand the total investment, the total return and any funding gaps that would need to be covered for any element. These results will be used as a basis for the impact analysis task, which will produce the return on investment.

TASK 10

Economic, Fiscal and Employment Impact Analysis

Hunden will conduct an economic, fiscal, and employment impact analysis of the new economic activity generated by activity at the Project and the impacts generated from the construction of the development.

The following will be projected for the Client:

- **Direct Impact.** Based on the analysis, a projection of net new direct spending will be tabulated. New spending is that spending that is new to the community as visitors come to Twin Falls due to an event, spend the night or otherwise spend time or money in the area due to the development and operation of the Project. Hunden will analyze the induced, net new/recaptured spending by residents and visitors. The net new and recaptured spending is considered to be the Direct Impact. These Direct Impacts will then circulate in the economy as indirect and induced impacts.

APPROACH

TASK 10

Economic, Fiscal and Employment Impact Analysis (Continued)

- **Total Impact** will include the net new direct, indirect and induced impacts based on the new spending to the city economy. Indirect spending is spending that occurs within the Project to function as a business. So, in assessing an event center, for example, indirect spending is spending on supplies, cost of goods sold and other spending necessary for the complex to function. Induced spending also known as induced consumption, is spending that changes in response to income changes. It is a key part of household consumption and is closely linked to current income. When someone's income increases due to a new or higher-paying job, the person will have more income to spend in the economy. Total impact is a sum of direct, indirect and induced spending.
- **Fiscal (Tax) Impacts** represent the incremental tax revenue collected by the City due to the net new economic activity related to activity occurring as a result of the Project.
- **Employment Impacts** include the incremental or net new employee compensation and supported full-time equivalent employment to the City due to the development and ongoing operations of the Project.

Hunden will use economic impact multipliers, which provides direct and total impacts, from regional Input-Output Modeling System (RIMS II) to perform the analysis. This input-output model estimates the indirect and induced impacts, as well as employment impacts, based on the relevant economy. An input-output model generally describes the commodities and income that normally flow through the various sectors of the economy. The indirect and induced expenditure, payroll and employment result from the estimated changes in the flow of income and goods caused by the projected direct impacts. The model data are available by various jurisdictional levels. This task will result in projections that can provide insight and guidance for the public sector as the Client seeks to gather and structure financial support (incentives and related sources) for the Project.

TASK 11

Management and Funding Best Practices

Hunden will review possible management and funding options for the Center, as identified in consultation with the Client. Tools to consider will include public financing, auditorium districts, private partnerships, and Tax Increment Financing (TIF) districts. Hunden will provide best practices and lessons learned regarding structures, strategies, and formats used by other agencies around the country to implement similar developments.

MILESTONES AND TIMING

Hunden Partners expects the overall timeline to be approximately 12 weeks, assuming prompt Client responses, reviews and availability. We will incorporate the following touchpoints and deliverable milestones throughout the study process.

● — **Kick Off Planning: Organizing Call**

Once the administrative engagement paperwork process is complete, Hunden will schedule an initial kickoff organizing call/Zoom with the Client team for introductions and to schedule the in-person site visit, tours, and meetings. Hunden will send a kickoff memo outlining requests for data, scheduling arrangements, and key contact information.

● — **Week 1: Site Visit/Local Discovery**

Members of the Hunden key personnel team will travel to Twin Falls to conduct an in-person kickoff trip with the Client, including stakeholder meetings and interviews, a site tour, and tours of surrounding demand generators.

● — **Circle Back Call**

After the kickoff trip, Hunden will schedule a 'circle-back call' with the Client to wrap up data requests and any outstanding discovery phase items.

● — **Check-In Calls**

Throughout the market research tasks, Hunden can schedule check-in calls with the Client to ensure timely forward direction through the study process.

● — **Week 8: Market Findings Presentation (Deliverable)**

At the conclusion of Task 8, Hunden will present a PowerPoint-style deliverable of market findings electronically to the Client. This will include our recommendations and scenarios as appropriate.

● — **Week 11: Draft Analysis (Deliverable)**

Hunden will complete all financial and impact modeling elements of the scope of work and compile the results into a PowerPoint-style draft analysis, which will be presented to the Client electronically for review and comment.

● — **Week 12: Final Analysis (Deliverable)**

After receiving comments from the Client on the draft analysis, Hunden will issue its final PowerPoint-style analysis.

ABOUT HUNDEN PARTNERS

Hunden Partners provides public and private sector clients with analytics, market intelligence, guidance and strategy, so they can move their project and place from vision to reality. Hunden's expertise lies at the intersection of destination real estate development, tourism development, and economic development. Hunden has a passion for data-driven analytics, planning and recommendations that lead to sound financials, impact studies and actionable strategies for development success. We are passionate about placemaking and know that each place and related study deserves a tailored approach.

We are a global placemaking, tourism, & real estate development strategic advisor.

Our Expertise. Hunden is one of the only firms that understands the unique world of destination development, from tourism and placemaking action plans to feasibility and impact studies, financing plans, developer selection processes, governance structures and complex P3 deal development. We help clients create the vision for what they want their place to be, through smart analytics to executable action plans and ribbon cutting. Deep expertise includes convention/conference centers, headquarter and destination hotels, arenas, stadiums, amphitheaters, performing arts centers, youth sports complexes, mixed-use districts, attractions, eatertainment concepts, activated public spaces, major events, and many more.

Our Work. Since our incorporation in 2006, Hunden Partners has provided services for more than 1,000 client projects, processes and studies worldwide, leading to more than \$25 billion in successful and in-process developments. We focus on transformative projects that create synergy with their surrounding uses and communities. Hunden is committed to telling the truth, highlights best practices, and directs clients away from common pitfalls, so that communities can get to successful financing, execution and performance of key developments.

We are constantly building an expert team with a variety of backgrounds, skills, and expertise. Based in Chicago, with additional professionals around North America, Hunden Partners is a certified LGBT Business Enterprise (NGLCC).



David Greusel: 816-255-2123 / 1600 Genessee Street, Suite 620, Kansas City, MO 64102

Who We Are

Convergence Design is about connecting people in significant and memorable places, and bringing them together in positive spaces. Convergence Design values the communities where buildings exist as much as the buildings themselves. We're about finding design solutions that are as right for a particular place as they are for a particular time.

Specializing in public assembly architecture, Convergence Design offers a wide range of architectural and related services, including strategic facility planning, programming, master planning, design, documentation and construction phase services. We also offer consulting services in strategic marketing, public presentations, graphic design and branding.

Convergence Design is committed to serving each client with personal professional care. We engage with trusted, experienced colleagues to provide the full range of architectural and engineering services required for a particular project.

Firm History

Convergence Design began as the private professional practice of David Greusel, FAIA in 2004. Since then, the practice has grown to serve a variety of municipal, private and institutional clients in the United States and Canada.

We have assisted clients with everything from feasibility studies and master plans to renovations, building expansions and entirely new buildings.

Representative Clients

- Osceola County, Florida
- Weber County, Utah
- City of Bismarck, North Dakota
- Greater Burlington Partnership; Burlington, Iowa
- Escambia County, Florida
- Dayton Convention & Visitors Bureau
- City of Enid, Oklahoma
- Global Spectrum; Philadelphia, Pennsylvania
- City of La Crosse, Wisconsin
- Little Rock Convention & Visitors Bureau
- Maryland Stadium Authority
- City of St. Joseph, Missouri
- City of Temple, Texas
- Public Facilities Authority, City of Winston-Salem, North Carolina
- Pueblo Urban Renewal Authority, Colorado
- City of Salina, Kansas

Specialized Experience

With more than 30 years of professional experience, founding principal David Greusel has designed a wide variety of public buildings, including fairgrounds, arenas, convention and conference centers, arenas, ballparks, recreation centers, student centers, churches and similar facilities. Convergence Design's portfolio also includes a number of completed educational and institutional projects, office and retail projects, as well as a large number of facility master plans.

TEAM ORGANIZATION



Rob Hunden
President & CEO



Bethanie DeRose
*EVP of Consulting, Lead
Principal*



Matthew Avila
Director, Project Manager



David Greusel
*Convergence Design,
President and Design Lead*



PROJECT TEAM



Bethanie DeRose, **CDME**

*EVP of Consulting, Lead
Principal*

Career Background

- JLL Global Tourism Practice, Executive Vice President
- Strategic Advisory Group, Associate Consultant
- The Chelsea, Operations Manager

Quick Facts

- Over 10-years of Destination Development Consulting
- Rutgers University, New Brunswick, NJ

Professional Affiliations

- US Travel Association, Pillar Member, 2024 - present
- UNWTO, Member, 2024 - present
- Destination International Association, Board Member, 2023 - present
- ULI Philadelphia Chapter, Member, 2023 - present
- World Travel & Tourism Council, Corporate Member, 2019 - present
- IAVM, Associate Member, 2016 - present

As the Executive Vice President of Consulting at Hunden, Ms. DeRose's primary focus is overseeing the complete project pipeline from proposal creation and new business development through the delivery of final market demand, financial feasibility, and economic impact analyses. Additionally, Bethanie leads the execution of Hunden's Placemaking Plans. She has conducted destination and tourism plans and strategies for dozens of destinations across the U.S. and internationally.

Prior to joining Hunden, Ms. DeRose was involved in convention center planning in Central America and global tourism readiness planning in Europe, Asia, and the Middle East. Bethanie has also worked closely with industry associations including the World Travel and Tourism Council on a Global Tourism Readiness project as well as Destinations International on the conventions and meetings product audit.

Bethanie's background in hospitality operations management, sales execution, and capital project management has informed her work in the consulting sector and allowed her to maintain a hands-on approach in the study efforts she leads. She serves as a point of client contact at each stage of the study process. Developing relationships with clients is a passion-point for DeRose, and she consistently serves as a resource to destinations, cities, and countries for years after the initial study phase is complete.

DeRose is a recognized industry leader and was recently named to the 2023/2024 Association Board of Director Slate for Destinations International.

Projects Include:

- Frisco, TX - Firefly Park
- Boca Raton, FL - Center for Arts & Innovation
- Houston, TX - George R. Brown Convention Center
- Miami Beach, FL - Miami Beach Convention Center Expansion
- San Francisco, CA - Moscone Center Expansion Study
- San Juan, PR - Grand Reserve
- La Cruz, Costa Rica - Costa Elena
- Charlotte, NC - Charlotte Convention Center Expansion
- Denver, CO - Colorado Convention Center Expansion
- Raleigh, NC - Arts & Convention Campus Expansion

Tourism Project Clients Include:

- Hawai'i Tourism Authority
- Visit California
- New Hampshire BEA Division of Tourism
- Rochester MN Convention & Visitors Bureau
- Visit Denver
- Little Rock Convention & Visitors Bureau
- Philadelphia Convention & Visitors Bureau
- Raleigh Convention & Visitors Bureau
- Discover Santa Clara
- Finger Lakes NY Regional Tourism Council
- Visit Carlsbad
- Discover Coronado
- Visit Philly
- Indiana Destination Development Corporation

PROJECT TEAM



Matthew Avila
Director, Project Manager

Career Background

- Hunden Partners
- CBRE Group

Quick Facts

- Indiana University, Kelley School of Business
- BS Finance, Real Estate Concentration

As Project Director at Hunden, Mr. Avila leads clients through every step of the study process, from kickoff meetings and stakeholder interviews to management of deliverable creation and final presentations. He collaborates closely with CEO Rob Hunden to execute quality assurance processes that lead to the highest quality final product.

Mr. Avila's areas of expertise span a wide range, from mixed-use districts, hotels, sports venues and entertainment facilities to tourism destination planning, attractions, and meeting and convention centers. Matt also leads research efforts for mixed-use districts, entertainment venues, tournament sports complexes, and unique place-shaping assets such as distilleries and authentic attractions. These involve a deep understanding of the competitive supply and potential demand for local, regional and national usages.

Matt has worked on more than 100 market, financial, and economic impact analyses, including incremental tax revenue analysis, for both the public and private sector. He is also a key collaborator on Hunden's annual "State of the Industry" presentation for the Association of Luxury Suite Directors (ALSD) national and international conferences. Matt delivered the presentation at the ALSD international conference in 2022.

Mr. Avila creates financial and economic impact projections for nearly all studies, projecting the feasibility of large commercial projects as well as the number of new jobs, taxes, and benefits of each project to the community. He understands the critical balance between market supply and demand gaps, industry trends, and future performance projections that all contribute to answering key questions related to type and amount of each use type needed for destination placemaking.

Financial Feasibility and Economic Impact Studies:

- Westchester County, NY - Convention and Event Facilities Opportunity Study
- Houston, TX - George R. Brown Expansion and District
- Great Falls, MT - Recreation and Entertainment Opportunity Study
- Corpus Christi, TX - Convention Center and Mixed-Use District
- League City, TX - Sports-Anchored Mixed-Use Entertainment District
- Mansfield, TX - Event Center and Mixed-Use District
- Cincinnati, OH - Convention Center Headquarter Hotel
- Suffolk County, NY - Midway Crossing at Ronkonkoma Station

- Norman, OK - Arena and Mixed-Use District
- Indianapolis, IN - USL-Anchored Mega-Mixed-Use Development
- Tulsa, OK - Headquarter Hotel

Tourism Plans and Destination Assessments:

- Westchester County, NY - Tourism Master Plan/Recovery Plan
- Hamilton County, IN - Tourism Master Plan
- Finney County, KS - Tourism Master Plan
- Oceanside, CA - Tourism Master Plan
- Folsom, CA - Tourism Master Plan
- SeaTac, WA - Tourism Master Plan
- Jackson, Mississippi - Tourism Master Plan



David Greusel

FAIA, LEED AP

President

Education

Kansas State University, B.Arch.,
cum laude

Registration

NCARB Certificate; licensed
architect in: Arizona, Alabama,
Arkansas, Colorado, Florida,
Georgia, Idaho, Illinois, Indiana,
Iowa, Louisiana, Kansas, Maine,
Maryland, Michigan, Mississippi,
Missouri, North Carolina, North
Dakota, Ohio, Oklahoma, South
Dakota, Tennessee, Texas, Utah

Memberships

Fellow, American Institute of
Architects

Member, Congress for The
New Urbanism LEED® Accredited
Professional

U.S. Green Buildings Council

Founding principal David Greusel, FAIA has over 30 years of professional experience in architecture and planning. He has worked as a principal and shareholder in large and medium-sized firms across the Midwest. His responsibilities have included every aspect of project delivery including planning, programming, design, and project management. His primary strength, however, is working with clients to help them articulate and realize their own particular goals for a project. For most of his career, David has specialized in the design of public spaces and places, including stadiums and arenas; civic, convention and conference centers; and athletic and recreation centers.

David has a reputation as a skilled communicator and a consensus-builder. He has taught communication skills to architects and allied professionals nationwide. He authored Architect's Essentials of Presentation Skills, part of the Architect's Essentials series published by Wiley. For his contributions to the profession of architecture, David was elevated to the College of Fellows of the American Institute of Architects in 2009.

Selected Projects

- ExtraMile Arena Condition Assessment; Boise State Univ., Boise, Idaho
- Central National Bank Center; City of Enid, Oklahoma
- Multipurpose Event Center, Montgomery County; Clarksville, Tennessee
- Encana Events Centre Renovation Study; City of Dawson Creek, British Columbia
- Tyson Events Center Expansion Study; City of Sioux City, Iowa
- Missoula Event Center Study; Missoula, Montana
- Bridgestone Arena Condition Analysis; Nashville, Tennessee
- Richland County Center Study, Richland Center Authority; Mansfield, Ohio
- Dodge City Event Center Study; City of Dodge City, Kansas
- Elmen Center, Augustana College; Sioux Falls, South Dakota
- Olsom Forum, Concordia College; Moorhead, Minnesota
- New Arena Study; City of Tulsa, Oklahoma
- Thomas M. Ryan Center, University of Rhode Island; Kingston, Rhode Island
- Freeman Coliseum Renovation Study, Bexar County Fair Board; San Antonio, Texas
- American Airlines Arena Condition Analysis; Miami, Florida
- Richard E. Berry Center, Cypress-Fairbanks ISD; Houston, Texas
- FedEx Forum Condition Analysis; Memphis, Tennessee

RELEVANT EXPERIENCE

PLACER VALLEY, CA | 2015; 2024-PRESENT

Roebbelen Center Market & Financial Feasibility Study; Expansion Study

Placer Valley Tourism engaged Hunden Partners and design firm Convergence Design to perform a market and financial feasibility study for a multi-purpose indoor sports, recreation, event and meetings facility in Placer Valley, California, a trio of smaller communities outside of Sacramento. Sports tournaments are a strong driver in Placer Valley. The area is well provided with outdoor sports fields at a new sports complex, but lacks facilities for indoor sports, recreation and meeting space.

The Team examined the potential market demand for a new facility of between 8 and 16 multipurpose hardwood courts for basketball and volleyball, as well as meeting space and recreational areas. Hunden conducted a tournament market analysis and provided competitive and comparable facility case studies. The Team also performed a local hotel market profile in order to understand what is driving visitors and where a recommended facility might be best situated. Lastly, the Team recommended a site for the new facility and provided conceptual drawings and budgets.

Formerly called the Placer County Fairgrounds, the Roebbelen Center @the Grounds is the largest event center of its kind in the Greater Sacramento area. Opening in 2020, it boasts 49-foot ceilings and 250 feet of column-free clear spans, making it an ideal venue for tournaments, trade shows, festivals and graduations. The 160,000 square foot event center can seat up to 6,000 people and accommodates 12 basketball courts or 24 volleyball courts. The center includes a 10,000 square foot lobby, flexible meeting rooms, offices, a training room and a loading deck.

Most recently, in late 2024, Hunden began a study of the full 60-acre @the Grounds campus. The goal of the Plan is to provide a framework for strategic growth, future utilization, optimization and development of long-term capital improvements for the Campus. Hunden will provide short- and long-term strategies to maximize the potential positive impacts of expansion, create demand and financial models to indicate projected performance, and complete an economic, fiscal and employment impact analysis to show the projected return on investment to the community in terms of jobs, new spending and tax revenues generated by the recommended Campus scenarios

Contact: Kim Summers, CEO, Placer Valley Tourism | 2204 Plaza Drive, Suite 110, Rocklin, CA 95765 | 916.773.5400 | ksummers@placertourism.com



RELEVANT EXPERIENCE

FORT COLLINS, CO | 2024-PRESENT

Event/Conference Center Study and Development Advisory Services

Hunden Partners, along with design firm Convergence Design, was engaged by Visit Fort Collins to complete a market demand, financial feasibility, and economic impact study for the development of an event/conference center in Fort Collins, Colorado.

The purpose of the study was to analyze the current local and regional conference, meeting, and hotel space supply and programming, industry trends, gaps, and opportunities, and provide recommendations on the optimal configuration of the facility, with specific consideration given to potential synergies with Colorado State University. Hunden recommended a conference center hotel with 32,000 square feet of function space. Hunden provided three development scenarios, with one scenario located on the university campus.

Following the completion of the study, Visit Fort Collins engaged Hunden Partners and Convergence Design to provide ongoing development advisory services. Hunden is currently in the process of assisting the client in creating and executing an implementation plan for the proposed event/conference facility. Hunden is building upon the previously completed analyses, working alongside the client to facilitate site selection, discussions with proposed site owners, and developing a financing plan to narrow the feasibility gap. By the completion of the advisory process, Hunden will create a flexible framework to help the client implement the recommendations outlined in the prior analysis.

Contact: Cynthia Eichler, President and CEO, Visit Fort Collins | 1 Old Town Square, Ste 107, Fort Collins, CO 80524 | 970.218.9726 | cynthia@ftcollins.com



RELEVANT EXPERIENCE PORTLAND, OR | 2023-2025

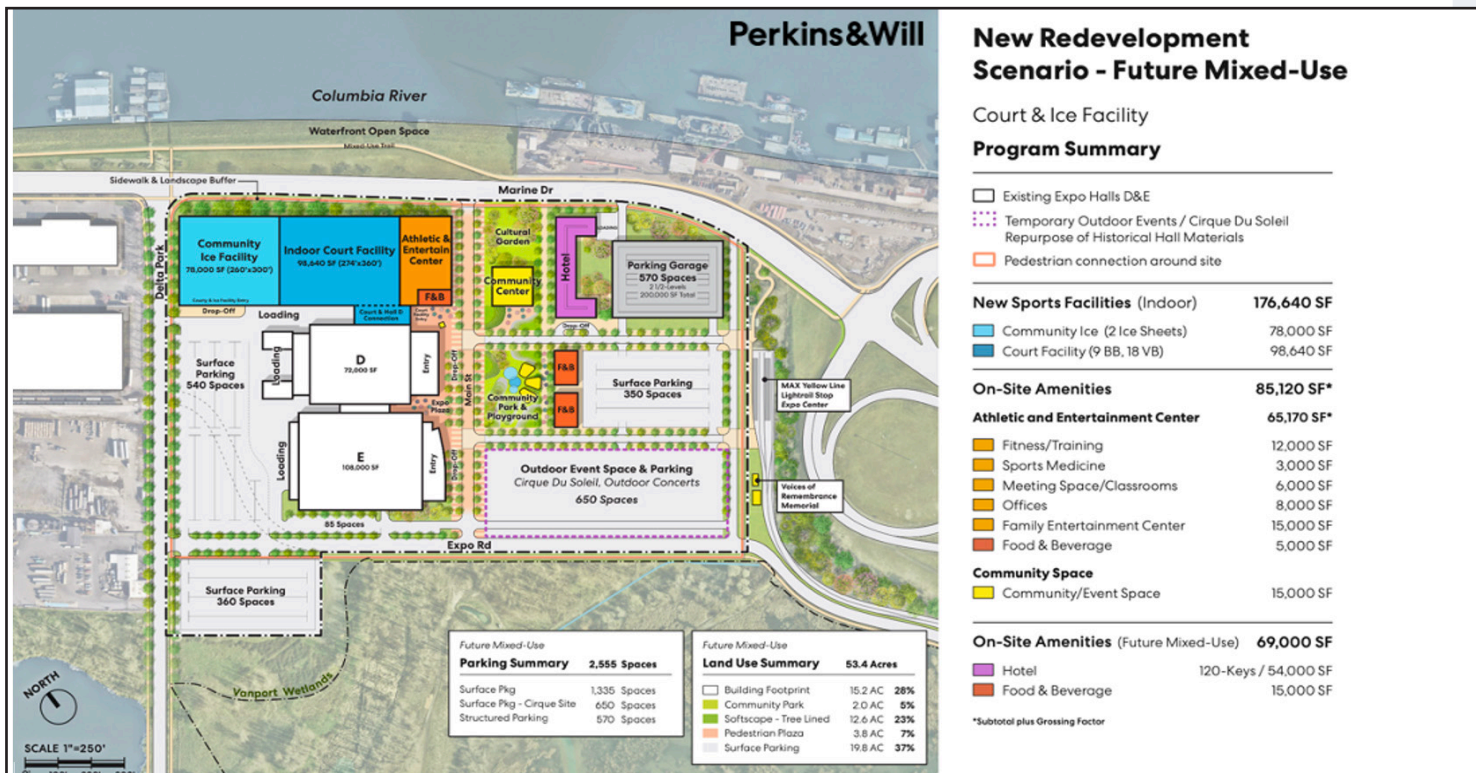
Portland Expo Future-Use Sports and Events Redevelopment Study

The Hunden Partners Team was engaged by Metro (Client) to conduct a market demand and financial feasibility study to examine the highest and best use of the Portland Expo Center (PEC or Expo) campus and how it may best pivot operations, either through renovation or redevelopment, into a community-centric venue for amateur, professional and recreational sports (Project). The Team includes Rowe Consulting Group, LLC., Cascadia Partners, a Portland-based planning and consulting firm, Perkins & Will, and Sports Facilities Companies.

The PEC, originally built in the early 1920s, is a 53-acre campus located on the north side of Portland near Vancouver, Washington. Managed by Metro, the PEC features five inter-connected exhibit halls, Halls A-E, totaling more than 333,000 square feet. The site adjacent to a number of popular sports facilities and attractions and the northern terminus for the Yellow Line of Portland's light-rail transit system, as well as has connections to TriMet Bus Line 11-Rivergate/Marine Drive. For more than 100 years, Expo has served as Portland's gathering place, attracting nearly 500,000 visitors per year and more than 100 events.

The history of the Expo Future Project has its roots in Hunden's 2014 expansion feasibility study and then progressed through a Development Opportunity Study (DOS) prepared in 2019 by Cascadia Partners, a community engagement process in 2020/2021, an RFEI process in 2022, and adoption of the community-driven Guiding Principles. The Team's analysis addressed sports tourism and entertainment national and regional market trends, development and facility cost estimates and savings, demand and financial projections, economic, fiscal, and employment impact analysis, and funding options.

Contact: Paul Slyman, Prior GM Major Project, Oregon Metro | 600 NE Grand Ave., Portland, OR 97232 | 503.504.9581 | paul.slyman@oregonmetro.gov



RELEVANT EXPERIENCE

EAST MONTGOMERY COUNTY, TX | 2021

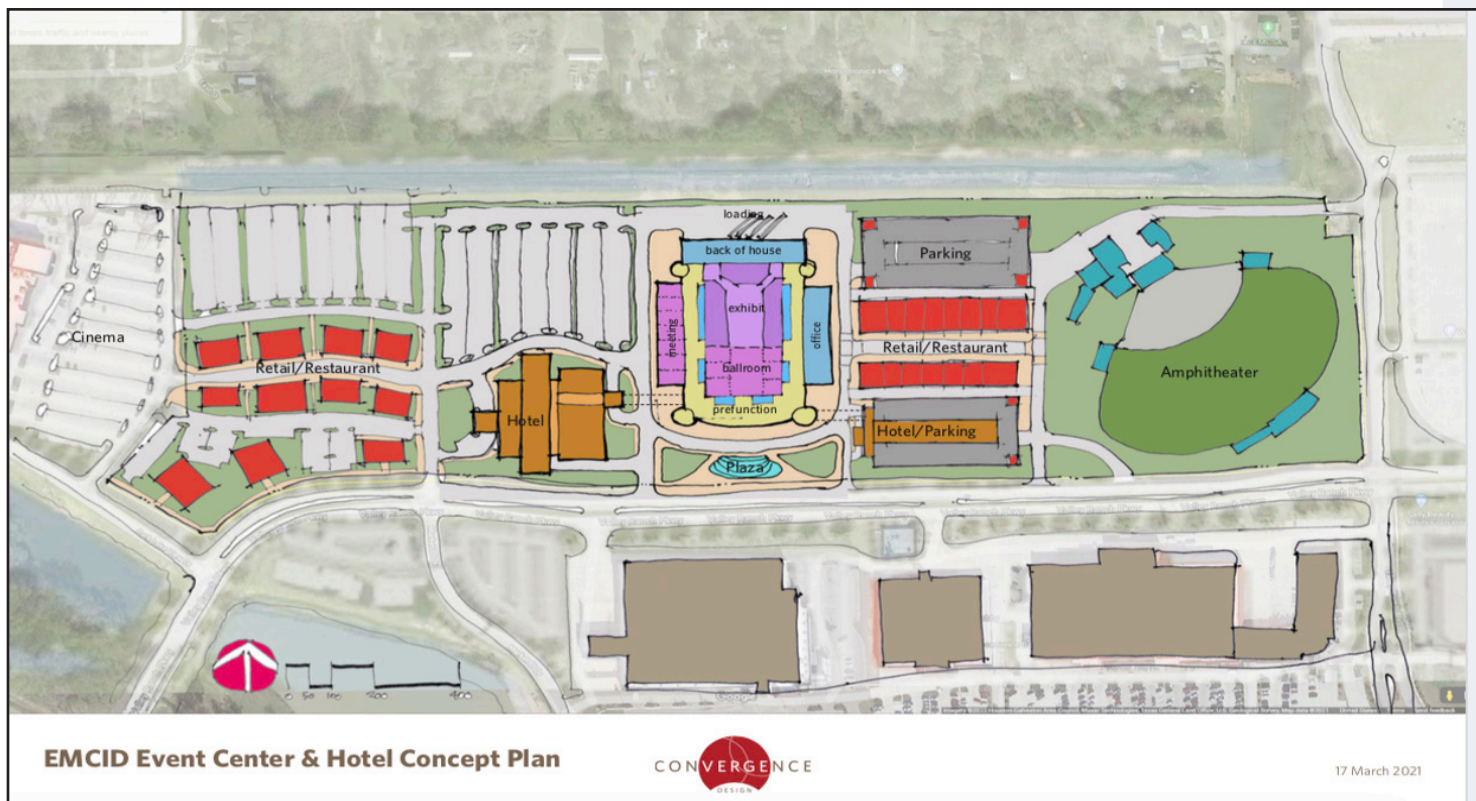
Flexible Event Venue Market, Financial Feasibility and Economic Impact Study

Hunden, including strategic partner Kirk Slaughter and professionals from Convergence Design, completed a market and financial feasibility study for a proposed event venue in East Montgomery County. The area had a 33,000-square-foot meeting complex that contained offices, meeting space, and an event/conference room mainly used for wedding receptions, luncheons, and private parties. The complex serves its purpose but does not offer the area a large, flexible event venue that will also drive substantial event revenue. The immediate area lacked a high-quality, multi-purpose event venue to accommodate the needs of the rapidly growing community.

The Hunden team analyzed local economic, demographic, and tourism data, outlined market trends for multi-use arenas and event venues, and did a deep dive into the local and regional multi-use event, sports and entertainment market to determine the competitive supply. Hunden conducted demand interviews with industry stakeholders and user groups to determine the future and current demand for a new venue. The team also used geofencing research technology as a key resource to study origin analytics for comparable multi-use event venues. A key piece of the market assessment also included an analysis of the hospitality and local hotel market to determine whether the development of a new hotel would be necessary to support new overnight stays generated from the new event venue. Once the market demand was determined, Hunden completed demand and revenue projections for the various recommendations and scenarios.

The project has moved forward and the event center is currently in the process of being built.

Contact: Frank McCrady, President/CEO, East Montgomery County Improvement District | 21575 US Highway 59, Suite 200, New Caney, TX 77357 | 281.513.5111 | fmccrady@emctx.com



Boise State University ExtraMile Arena Renovation Study

Convergence Design led the architectural ADA review for this study. ExtraMile Arena is the home of Boise State University's men's and women's Division I basketball programs. The arena was constructed in 1984, prior to the requirements of the Americans with Disabilities Act. A recent complaint led to a Department of Justice investigation that precipitated the present study.

Convergence Design studied ExtraMile Arena with respect to specific items cited by the DOJ as well as for general compliance with ADA. The firm's analysis was reviewed by building management and the University for Implementation. The next step in the process will be to engage Convergence Design to develop a more detailed remediation plan.

Items considered in this review include building access and parking, accessible routes, accessible restrooms, and accessible seating issues. The building is served by two elevators, but only one serves the top seating level, which is not served by a continuous flat concourse.

Contact: Mr. Ron Janeczsk, Operations Manager, ExtraMile Arena | 1401 Bronco Lane, Boise, ID 83725 | 208.426.1900 | rjaneczsk@boisestate.edu



COMMUNITY ENGAGEMENT & STUDY APPROACH

In order to arrive at an actionable strategy that is inclusive and reflects the stakeholders' and community leaders' input, Hunden conducts a series of outreach initiatives to engage with key stakeholders and area leadership.



Stakeholder Interviews. Hunden will interview and obtain information from the City of Twin Falls and county/state officials, economic development and tourism departments and organizations, and local business leaders and organizations that the Client deems appropriate. Hunden will work with the Client to determine the right mix of engagement ensuring key leaders are involved for input.

Focus Groups. Hunden will obtain information via interviews and in-person focus group meetings during the kickoff, pending stakeholder availability. The goal is to understand the current challenges and constraints, as well as best practices, opportunities, vision, and the desired benefits that the new Center may have on the community.

Market Demand Interviews. Hunden's public outreach process also includes market demand interviews with existing and potential meeting planners, relevant business owners, hoteliers, user groups and others as described in the Approach to the scope of work. These interviews will help identify saturation points and gaps in existing facilities, offerings and emerging markets.

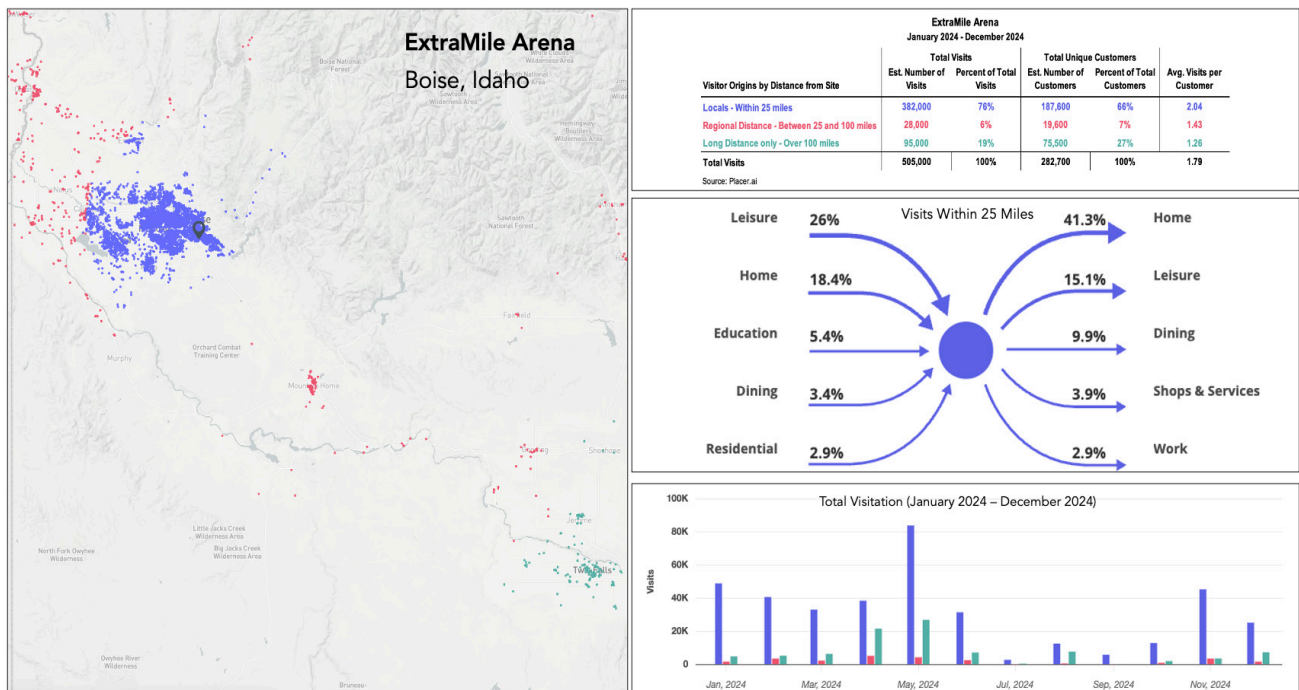
We will work with the Client to gather appropriate contacts. Bethanie DeRose, Lead Principal and Matthew Avila, Project Manager will lead this process. Please note that this is a proposed framework and starting point for the engagement plan, and we look forward to collaborating with the City of Twin Falls to refine the approach during the kickoff and due-diligence period.

LOCAL KNOWLEDGE & EXPERIENCE

The Hunden team has experience advising on the feasibility of multi-use event centers and arena developments in Idaho, including the following projects:

Idaho Falls, ID	Event Center & Hotel Market & Fiscal Impact Analysis
Pocatello & Chubbuck, ID	Multipurpose Event Center Feasibility Study, successfully built and opened in 2017 as the Mountain View Event Center
Boise, ID	ExtraMile Arena Renovation Study

The Hunden team has started preliminary research efforts to gain an understanding of the relevant regional marketplace for Twin Falls. We created the following sample visuals to provide a glimpse into how we interpret points of interest visitation research using geofencing research technology from Placer.ai. Hunden will utilize this tool to support the completion of the requested scope of work. We can identify customer origin and traffic analytics, as available, and create custom data analytics and maps for any geographic place in the U.S., as exhibited by the following figures focused on the ExtraMile Arena in Boise, Idaho. These analytics will allow us to gain a strong understanding of visitation trends across Twin Falls' competitive marketplace for conventions, conferences, sporting events, and other events.



hunden
partners

213 West Institute Place
Suite 707
Chicago, IL 60610

312.643.2500

hunden.com



**STATEMENT OF QUALIFICATIONS FOR A
FEASIBILITY STUDY RELATED TO THE
DEVELOPMENT OF A MULTI-USE EVENT CENTER**

SUBMITTED TO THE CITY OF TWIN FALLS, IDAHO // JULY 16, 2025

VICTUS ADVISORS LLC

PARK CITY, UTAH // (435) 776-5728 // WWW.VICTUSADVISORS.COM



July 16, 2025

Shawn Barigar
Economic Development Director
City of Twin Falls, Idaho
203 Main Avenue East, 3rd Floor, Twin Falls, ID 83301

Victus Advisors (or “Victus”) is pleased to present this proposal to the City of Twin Falls (“City” or “Twin Falls”) to conduct a feasibility study for the potential development of a Multi-Use Event Center. Victus is uniquely positioned to provide the City with a tailored, data-driven analysis and actionable insights based on our unparalleled combination of regional knowledge, local familiarity, and national expertise in public assembly venue planning.

Who We Are - Victus Advisors is a nationally recognized consulting firm that specializes exclusively in the planning and feasibility phases of public assembly venue development projects. We are independent and objective - we do not design, build, or manage facilities - which ensures that our recommendations are driven solely by what is best for your community. We have completed over 200 venue feasibility and planning engagements across 40+ states, including arenas, event centers, youth/amateur sports centers, amphitheaters, theaters, recreation centers, and civic venues. Our focus is always on realistic, right-sized, and sustainable facilities that meet each community’s unique needs. We’ve supported numerous projects in small-to-midsize markets across the country, with particularly deep experience throughout the Mountain West region.

National Expertise, Regional Insight - Our regional portfolio spans dozens of projects across the Mountain West in Utah, Arizona, Nevada, Colorado, Montana, Oregon, Northern California, and more - many of them in cities with similar economic profiles and community values to Twin Falls. We have advised on sports and recreation facilities, event centers, live entertainment venues, and convention space in markets across the country where balancing local needs with long-term financial sustainability is critical. We also bring a dual perspective: our team members are not only industry experts but also active users and participants in the types of facilities we study - attending events, staying in regional hotels, and engaging in sports and recreation activities across the Mountain West region – which helps us see both the technical and human sides of venue planning.

Why We’re Uniquely Qualified for Twin Falls – Victus Advisors is headquartered in Park City, Utah, and our physical proximity, regional travel experience, and proven track record throughout the Mountain West region combine to give us an informed, nuanced, and locally relevant perspective that no other public assembly venue consulting firm can match. Our regional presence and perspective, and our proven expertise in similar communities, combine to make Victus Advisors the most qualified partner to help guide the City of Twin Falls through this important event center planning process.

We hope to work with you on this exciting project in Twin Falls! Sincerely,

A handwritten signature in black ink that reads 'Brian Connolly'.

Brian Connolly, Founder & Managing Principal
Victus Advisors LLC, 2700 Homestead Road, Suite 220, Park City, UT 84098
bconnolly@victusadvisors.com // (435) 776-5728

Section	Page
Cover Letter	2
Table of Contents	3
1. General Information & Company Profile	4
2. Approach to Project & Team Organization	8
3. Past Performance & Relevant Experience	14
4. Specific Information on Community Engagement & Study Approach	56
5. Local Knowledge & Experience	62



SECTION 1

General Information & Company Profile





FIRM INFORMATION **VICTUS ADVISORS**

At Victus Advisors, our approach is research-based, economic-minded, and community-focused. We assist our clients in establishing market-driven sports and event facility plans that maximize impact and minimize risk. In fact, our principals work directly with clients to create original plans that identify opportunities, gauge risks, and provide next steps for execution.

We have successfully provided our market-driven and client-centric sports and event facility planning services to cities, counties, CVBs, economic agencies, and sports commissions nationwide.

As an independently owned and operated advisory practice, we pride ourselves on:

- Providing client-centric and community-focused services that meet the needs of stakeholders and the community.
- Facilitating original, objective, market-driven research that is free from conflicts of interest.
- Delivering actionable reports that provide clients a full understanding of the market demand, financial feasibility, and economic realities.
- Leveraging our expert advisors' industry experience to deliver a plan based in reality and poised for action.

ADVISORY EXPERIENCE

Founded in 2012, Victus Advisors has quickly grown to be the independent leader in sports and event facility advisory.

Victus Advisors' leadership has consulted on hundreds of projects across North America, featuring over \$150 Billion in economic impact net present value and creating plans totaling over \$25 Billion in facility construction costs.

SERVICES

Market Demand
Financial Feasibility
Sports Tourism Strategic Plans
Economic & Fiscal Impact Analysis
Operating Pro Formas
Custom Market Research
Sports Facility Operational Reviews
RFP & Negotiation Assistance
Sponsorship & Naming Valuations
Sports Marketing Plans

FACILITIES

Youth/Amateur Sports Tourism
Facilities (both Indoor & Outdoor)
Arenas & Event Centers
Stadiums & Ballparks
University Sports Facilities
Parks & Recreation Venues
Concert & Performing Arts Venues
Other Tourism, Hospitality
& Public Venues

WE ARE PROVEN SPORTS & EVENT FACILITY EXPERTS

As an independently owned and operated consulting firm, we provide conservative market research, financial/economic analysis, and development project support that serves the best interests of our clients and their communities.

OUR OBJECTIVE SPORTS MARKET RESEARCH & ANALYSIS SERVICES INCLUDE:



MARKET DEMAND STUDIES

Identify market-supportable opportunities for your community



FINANCIAL FEASIBILITY ANALYSIS

Develop sustainable financial operating and funding models



ECONOMIC IMPACT ANALYSIS

Estimate tourism benefits such as visitor spending, jobs, wages, and taxes



CUSTOM MARKET RESEARCH

Gather strategic insight and community feedback via online surveys and in-person focus groups



DEMOGRAPHIC & SOCIOECONOMIC STUDIES

Profile, map, and segment by key demographic and socioeconomic features



FACILITY OPERATIONS REVIEWS

Benchmark your existing facility operations and identify improvement opportunities



VENUE MARKETING PLANS

Gather insights on your current marketing strategies and recommend new strategic plans



OWNER'S REPRESENTATION

Representing the project owner's interests in procuring and working with design, build, and operating partners.



SPONSORSHIP & NAMING RIGHTS VALUATIONS

Analyze the fair market value of your facility's corporate sponsorship and naming rights opportunities



RELEVANT EXPERIENCE

Our **experience is relevant and current**. Since our firm's founding in 2012, Victus Advisors has completed 200 sports & event venue projects in 45 U.S. states.

PROVEN METHODOLOGIES

Our **proven research methods** rely on primary market research and community/industry engagement to identify unique venue demand drivers and sports/event market opportunities.

Our **customized, analytical approach** builds unique models for each client, with quantified opportunities for both local usage and regional/national events that drive economic impact.



**DATA-DRIVEN
MARKET
ANALYSIS
& DEMAND
PLANNING**



**INDUSTRY &
COMMUNITY
ENGAGEMENT &
CUSTOMIZED
MARKET RESEARCH**



**QUANTIFIED
FACILITY DEMAND
& ECONOMIC
IMPACT
PROJECTIONS**



SECTION 2

Approach to Project & Team Organization



MULTI-FACETED VENUE EXPERTISE

Our industry-leading advisors specialize in leveraging their diverse expertise for sports, entertainment, and event facility feasibility planning. With backgrounds in public finance, real estate, market research, fundraising, venue marketing, and facility operations, the Victus Advisors team builds actionable, market-driven roadmaps for long-term venue success.

CLIENT-CENTRIC

Our clients and their communities come first.

Victus Advisors focuses on the planning and advisory phases of public venues, which means our only motivation is to develop realistic market demand, financial analysis, and economic estimates that serve the best interests of our client - even if that means the facility concept as proposed is not feasible from a market or financial standpoint.

Our clients benefit from our independence because we can navigate political, stakeholder, and community desires, as well as facilitate conversations with a variety of partners throughout the industry. We maintain a diverse network of partners who specialize in venue design, construction management, facility operations, and other such services needed to bring the facility to completion.

MARKET-DRIVEN

Each market is unique, which is why building original venue plans via customized research and engagement is imperative.

Victus Advisors builds each plan using our proprietary, 5-point, research and modeling process, which includes:

1. Demographic & Socioeconomic Analysis
2. Local Venue Inventory & Assessment
3. Comparable Analysis & Benchmarking
4. Market & Financial Driver Modeling
5. Multi-level Community Engagement:
 - One-on-One Stakeholder & User Input
 - Focus Groups & Online Surveys
 - Community Engagement Forums

Through this process our community-vetted recommendations will help build a sustainable long-term business model for a successful venue in your unique market.

ACTIONABLE INFORMATION

Victus Advisors is committed to helping our clients fully understand the market demand, financial feasibility, and economic realities of their facility development options.

Our expert advisors build original research reports that provide clients with statistically-valid support for fundraising initiatives and venue plans. We deliver our reports in a visually appealing format that builds consensus and understanding among project stakeholders and community leaders.

Our reports assess the market demand and economic feasibility of the project by:

- Developing actionable recommendations and a detailed roadmap for achieving unique goals.
- Presenting results in a visually appealing format that is easily adapted for public presentations.
- Identifying both the pros/cons and risks/rewards of various facility development options.
- Providing clear conclusions, quantified projections, and recommended next steps for maximizing long-term community benefits.
- Sourcing our conclusions to specific data/inputs.

ASSIGNED PROJECT TEAM ORGANIZATIONAL CHART

The professional services for this project in Twin Falls will be provided by the assigned team of five (5) consultants shown below from **Victus Advisors**:



BRIAN CONNOLLY, MBA
Principal-in-Charge
Victus Advisors
Park City, Utah

WALTER FRANCO, MBA
Principal & Project Director
Victus Advisors
Park City, Utah

GEORGE LANTZ
Senior Market & Financial Analyst
Victus Advisors
Park City, Utah

JEREMY METTEL & LUIS GARCIA
Research Analysts
Victus Advisors
Park City, Utah



BRIAN CONNOLLY, MBA

Brian Connolly is a national leader in strategic planning, economic analysis, and management consulting within the sports, entertainment, and event industries. As the Founder and Managing Principal of Victus Advisors, he has played a pivotal role in advising major institutions - including professional sports franchises, college athletics programs, municipalities, and event venues - on capital investment, revenue opportunities, and facility operations. His influence extends across multiple sectors, shaping the financial and operational landscape of key sports and entertainment assets across the U.S.

Brian is an Ivy League economics graduate with an MBA in sports business. After initially working in municipal bonds and financial research, he followed his passion for sports business. In 2018, Brian was recognized by Connect Sports as a "Game Changer" for his contributions to the sports events and tourism industry.

EDUCATION:

B.A., Economics - University of Pennsylvania
 M.B.A., Sports Business - Arizona State University (W.P. Carey)
 Professional Certificate, Accounting - UC Berkeley

SPECIALTIES:

- Sports & Event Facilities
- Hospitality & Tourism
- Market Research
- Venue Demand Modeling
- P3 Advisory & Facilitation
- Financial Analysis
- Economic Analysis
- Strategic Planning
- Municipal Finance
- Sponsorship Analysis

WORK EXPERIENCE:

Founder & Managing Principal - Victus Advisors
 Senior Consultant - Conventions, Sports & Leisure (CSL)
 Business Strategy Analyst - NBA Orlando Magic
 Business Strategy Analyst - NFL Arizona Cardinals
 Finance Director - Chatham Partners
 Municipal Bond Analyst - Commerce Capital Markets

INDUSTRY LEADERSHIP:

2018 Connect Sports 'Game Changer'
 Member: Sports ETA, US Indoor Sports
 Conference Speaker: Connect Sports, International Association of Venue Managers (IAVM), Association of Luxury Suite Directors (ALSD)
 University Lectures: Columbia University Sports Management Masters Program; Syracuse University Falk School of Sport & Human Dynamics; Arizona State University Sports Law & Business

SAMPLE SPORTS, ENTERTAINMENT & EVENT FACILITY CLIENTS:

- Municipal Venues- Salt Lake City RDA, Turlock CA, Vacaville CA, Yellowstone County MT, Washington County UT, El Centro CA, Park City UT, Williston ND, Marathon County WI, Village of Weston WI, Greendale IN, Alachua County FL, Lee County FL, Williamsburg VA, City of Virginia Beach VA, City of Anaheim CA, City of Columbia MO, City of Fort Wayne IN, Hagerstown (MD), Cumberland County PA, Blount County TN, Northport AL, Euclid OH, West Monroe LA
- Stadiums - Aloha Stadium, PETCO Park, Globe Life Park, Proposed Rays Ballpark, Portland MLB, University of Phoenix Stadium, First Energy Stadium, Oakland-Alameda County Coliseum, Levi's Stadium, StubHub Center, Audi Field
- Arenas & Event Centers - Barclays Center, Amway Center, Capital One Arena, Scottsdale NHL Arena, Las Vegas Arenas, Kaiser Permanente Arena, Fort Wayne Arena, Riverside Arena



WALTER FRANCO, MBA

Since joining Victus Advisors in 2015, Walter Franco has led our market research and strategic analysis efforts for our sports facility and sports tourism clients. Walter is bi-lingual, and his professional experience prior to Victus included projects and roles with English-speaking groups such as Major League Soccer, Real Salt Lake, and University of Utah, as well as several Spanish-language projects for Mexican professional soccer clubs.

Walter earned an M.B.A. with a focus on sports business from San Diego State University, and B.A. in business administration from University of Utah.

EDUCATION:

B.A., Business Administration - University of Utah
M.B.A., Sports Business - San Diego State University

SPECIALTIES:

- Primary Market Research Methods
- Secondary Market Research Methods
- Surveys & Focus Groups
- Sports Tourism Demand
- Usage Projections
- Operating Pro Formas
- Financial Modeling
- Economic Analysis

WORK EXPERIENCE:

Principal & Research Director - Victus Advisors
Corporate Development - Utah Grizzlies (ECHL)
Graduate Consultant - Soccer United Marketing / Major League Soccer
Analyst - Royal Bank of Scotland (RBS)

RELEVANT PROJECT EXPERIENCE:

- City of Williamsburg (VA) – Sports Tourism Consulting & Indoor Sports Center Study
- Alachua County (FL) – Multi-Use Sports & Event Center Feasibility Study
- Lee County (FL) – Sports Tourism Facilities Expansion Study
- City of Virginia Beach (VA) – Sports Venue Inventory, Market Assessment & Sports Events Center Feasibility Study
- Allen County-Fort Wayne (IN) Capital Improvement Board – Downtown Arena Feasibility Study
- Monroe-West Monroe (LA) – Sports Events Center Feasibility Study & Tennis Tournament Complex Study
- Destination Madison / Madison Area Sports Commission (WI) – Sports Facilities Market & Opportunity Study
- Marathon County / Visit Wausau (WI) – Indoor Sports Events Center Feasibility Study
- Village of Weston (WI) – Baseball/Softball Complex Feasibility Study
- Visit Ventura County Coast (CA) – Tourism Driver Venues Feasibility Studies
- Yellowstone County (MT) – Indoor Sports Market Opportunity & Feasibility Study
- City of Santa Cruz (CA) – Arena Feasibility Study

INDUSTRY LEADERSHIP:

Conference Speaker: Yale University
Soccer Conference, Utah Recreation & Parks Association
University Lectures: University of Utah, San Diego State University
Sports MBA Program, BYU Sports Management



GEORGE LANTZ

George is a Senior Analyst at Victus Advisors, where he has been contributing to strategic advisory and data-driven decision-making for the past several years. Prior to Victus, George was an operations analyst at Goldman Sachs, specializing in data analysis and due diligence.

George also has a strong foundation in community development, having worked for the Broadway Mall Association in New York, and on community development projects at Global Premier Soccer. A graduate of Connecticut College, George earned a Bachelor's degree in Government.

EDUCATION:

B.A., Government, History & Entrepreneurship - Connecticut College

SKILLS & EXPERTISE:

- Economic & Community Development
- Primary Market Research
- Secondary Market Research
- Community Engagement
- Venue Operating Pro Formas
- Financial Modeling
- Economic & Fiscal Impacts of Venues/Events
- Sponsorship & Naming Rights Valuations

PROFESSIONAL EXPERIENCE:

Senior Analyst - Victus Advisors - Park City, UT

Operations Analyst - Goldman Sachs - Salt Lake City, UT

Community Development - Broadway Mall Association - New York, NY

RELEVANT VICTUS CLIENT EXPERIENCE:

- Tucson Convention Center - Tucson, AZ
- Fox Theatre & Performing Arts Center - Tucson, AZ
- Community Arenas Board - Bexar County, TX
- USU Bastian Agricultural Center - South Jordan, UT
- Herriman City, UT
- City of Mission Viejo, CA
- Bethlehem Steel Site Redevelopment - Bethlehem, PA
- Hamilton County, OH
- Cherokee County, SC
- City of East Ridge, TN
- City of Fort Wayne, IN
- Visit San Antonio, TX
- City of Greenville, NC
- City of Jacksonville, NC



SECTION 3

Past Performance &
Relevant Experience



MARKET & FINANCIAL FEASIBILITY ANALYSIS FOR COUNTY OPERATIONS OF THE FROST BANK CENTER & EXPANSION OF THE FREEMAN COLISEUM EXPO GROUNDS (2025)



Victus Advisors recently provided the Bexar County Community Arenas Board with a market demand assessment and financial operating projections for: 1) future County operations of the 19,000-seat Frost Bank Center (formerly AT&T Center) if the NBA San Antonio Spurs relocate to a new downtown arena, and 2) a proposed plan to add event, gathering, and flat floor spaces at the Freeman Coliseum Grounds. The Grounds is home to the San Antonio Stock Show & Rodeo, which draws more than 1.3 million annual visitors. Victus kicked off our market/financial feasibility analysis in early February, and our final deliverables were submitted to County leadership in May.



FEASIBILITY ANALYSIS & UPDATED MASTER PLAN FOR THE GOLDEN SPIKE EVENT CENTER & WEBER COUNTY FAIRGROUNDS - OGDEN, UTAH (2022-24)



Victus Advisors recently provided the Weber County Department of Culture, Parks & Recreation with a market/financial analysis and master plan for the 141-acre site in Ogden that currently houses venues for the three (3) primary County divisions:

- Golden Spike Event Center (6,500-seat indoor, multi-use arena)
- Weber County Fairgrounds
- Weber County Parks & Recreation (Meeting Space, Baseball Fields, Rec Gym)

Our study included needs assessment, market demand analysis, comparable facility analysis, updated facility and program recommendations, financial operating projection, site and concept plans, construction cost estimates, and funding options analysis.

We are currently finalizing cost estimates for the County and modeling additional redevelopment plans/scenarios.



DESERET PEAK COMPLEX MARKET FEASIBILITY STUDY & UPDATED MASTER PLAN (2016 & 2022-23)



Victus Advisors recently provided Tooele County with a market feasibility study, financial operating analysis, and updated master plan for the Deseret Peak Complex, a 206-acre indoor and outdoor events campus that includes an indoor arena, conference center, aquatics complex, outdoor sports fields, outdoor rodeo arenas, historical museums, BMX and motocross tracks. Following a prior market opportunity analysis that Victus completed for Deseret Peak Complex in 2016, the County decided to complete a new/updated master plan for the Complex that was feasibility-led (including custom market analysis, quantified operating analysis, financial feasibility analysis, etc.) and thus more realistic and actionable for the County to achieve. After a competitive bid process, Victus was selected for their proven qualifications and experience leading a strategic planning process that is grounded in market and financial feasibility analysis. We presented our final plan in 2023 and the County broke ground on our recommended improvements in 2024:

https://deseretpeakcomplex.com/wp-content/uploads/2023/02/VictusAdvisors_ThinkArchitecture_DeseretPeakComplexPresentation_12.06.22.pdf



**MARKET FEASIBILITY STUDY FOR ADAPTIVE REUSE
OF SMITH'S BALLPARK FOR OTHER SPORTS, FESTIVAL,
ENTERTAINMENT, GATHERING & EVENT USES (2024)**



Victus Advisors was recently engaged by the SLC RDA, as part of a comprehensive planning team led by Perkins+Will and Kimley Horn, to provide a Market Feasibility Analysis for a new public assembly anchor venue that could be either an adaptive reuse of the existing Smith's Ballpark facility or a new community gathering and event space. Our expertise around the economics of such places helped to inform planning efforts for the "Ballpark Next" project, which was spurred by the MiLB Salt Lake Bees move to a new stadium in Daybreak, Utah.

Victus' study tasks included custom research and community engagement to identify market demand for arts, entertainment, recreation, and/or live event venue to serve as a community hub and destination anchor for the Ballpark Next development. The new venue and site plan was unveiled publicly in June 2025: <https://cra.slc.gov/ballparknext/>



**FEASIBILITY STUDY & ECONOMIC ANALYSIS OF
A NEW ECHL ARENA FOR THE NORFOLK ADMIRALS
TO ANCHOR REDEVELOPMENT OF THE FORMER
MILITARY CIRCLE MALL SITE IN NORFOLK, VA (2024-25)**



Victus Advisors is currently working with Norfolk Economic Development and Gensler to provide a Military Circle Mall Redevelopment Study to create a new livable mixed-use community with destination appeal to spur economic growth & revitalization in and around the Military Circle Mall site in east Norfolk.

Victus is responsible for the hockey arena, indoor sports center, and lifestyle fitness center feasibility studies, as well as the economic/fiscal impact analysis for the overall development plan, which includes four (4) site quadrants with sports, recreation, open space, civic/cultural, office, hospitality, mixed-use residential, single-family attached, single-family detached, and parking across 90+ acres.

Gensler is responsible for master planning (see concept plan below), site analysis, real estate use analysis, and conceptual program scenario development.



**FINANCIAL OPERATIONS & ECONOMIC
IMPACT STUDY FOR A NEW DOWNTOWN
ARENA IN ALLEN COUNTY, INDIANA (2017)**Capital
Improvement
Board

Victus Advisors was engaged in May 2017 by the Allen County-Fort Wayne Capital Improvement Board (CIB); the joint powers authority that oversees capital project funding and on-going capital maintenance for public assembly venues in Fort Wayne, Indiana; to help the CIB and other civic leaders further assess the operational performance and feasibility of a proposed 5,000-6,000 seat downtown arena that would serve as the home of the G League Fort Wayne Mad Ants, the NBA Indiana Pacers affiliate owned by Pacers Sports & Entertainment, as well as numerous concert/entertainment events.

Our report was delivered to the CIB, City, and County in November 2017, and is currently being used by civic leaders to assess: a) operational performance and feasibility of a proposed downtown event center, as well as b) potential risks and rewards for the greater Fort Wayne community of downtown event center development. Key study tasks were:

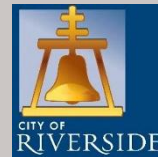
- Estimate market demand for a new downtown event center
- Forecast event days by category/type of user
- Identify any public-public and/or public-private partnership opportunities
- Review potential facility management options
- Project the potential financial operations of a new event center, including potential G League tenant agreements
- Analyze the potential economic/fiscal benefits of event center development

Our study is available here:

https://www.cityoffortwayne.org/images/stories/mayors_office/VictusAdvisors_FortWayne_FinalReport_11.16.17.pdf



FEASIBILITY STUDY FOR ADDING A NEW MULTI-USE ARENA & CONVENTION HOTEL TO THE RIVERSIDE CONVENTION CENTER - RIVERSIDE, CA (2016)



In 2016, Victus Advisors provided the City of Riverside's Community Development Agency with a comprehensive market/financial feasibility study and economic impact analysis for a proposed arena and 300-key hotel to be attached to the existing convention center.

The arena is primarily intended to host ticketed sports, concert, and entertainment acts, as well as event support for the adjacent Riverside Convention Center. The 5,000-seat arena would be in Riverside's walkable downtown core, and it could host basketball games, concerts, family shows, performing arts, and other community sports, entertainment, and gathering uses.

As part of our analysis, we conducted community engagement meetings and interview outreach with a wide variety of performing arts and live entertainment groups, including basketball tournament operators, Live Nation, Fox Performing Arts, Riverside Arts Council, Feld Entertainment, and the Riverside Downtown Partnership, among others. We presented our final report to City Council in October 2016.



**MARKET/FINANCIAL FEASIBILITY & ECONOMIC
IMPACT STUDY FOR A NEW MULTI-USE ARENA
IN SANTA CRUZ, CALIFORNIA (2016)**



Victus Advisors recently provided the City of Santa Cruz, California, with a market/financial feasibility study for a proposed new 3,500 to 5,000 seat multi-use arena near downtown Santa Cruz and the beach front. Victus was tasked with assessing market demand for concerts, entertainment acts, tradeshow and festivals, as well as a wide variety of youth, amateur, and minor league professional sports uses, including NCAA basketball and volleyball (University of California, Santa Cruz), and basketball games for the NBA G League Santa Cruz Warriors, which is an affiliate that is owned and operated by the NBA Golden State Warriors.

The City of Santa Cruz’s primary goal for this arena project was to maximize the economic development impact for the City, and so Victus Advisors helped the City determine a scope and location for the facility that would drive the most out-of-town/sports tourism dollars, especially during the beach resort’s off-season (October through April).



Ultimately, we presented our final report to City Council in November 2016, including Market Demand Analysis, Demand Projections & Building Recommendations, Preliminary Site Analysis, Financial Operating Projections, Funding Options Analysis, Facility Management Recommendations, and Economic & Fiscal Impact Analysis. Funding for the arena project is expected to be included on the ballot in Santa Cruz in November 2018.



**LUXURY SUITE DEMAND STUDY
& FOUNDING PARTNER VALUATION
FOR THE BARCLAYS CENTER (2015)**

In 2015, Victus Advisors completed two studies for Brooklyn Sports & Entertainment related to strategic planning and operational recommendations for the Barclays Center, a 17,000-seat, multi-use, sports and entertainment arena that opened in Brooklyn, New York in 2012:

- A) Market demand analysis for luxury suite renewals
- B) Valuation of founding partner sponsorship renewal opportunities

Victus Advisors reviewed historical suite sales trends since the Barclays Center opened in 2012. We also analyzed comparable suite inventory and pricing data for other NBA and NHL arenas. Finally, we completed an online survey with existing suite holders at Barclays Center, in order to quantify their satisfaction with the current suite experience.

Based upon the results of these three market research methods, we were able to develop a strategic plan for the Nets to increase satisfaction and maximize upcoming renewals within the arena's suite inventory. We also utilized our proprietary sponsorship valuation model to assess future value of the arena's key sponsorship partners and make suggestions for retention/renewal of key accounts.



HONDA CENTER SIGNAGE DISTRICT MARKET ANALYSIS & REVENUE SHARING NEGOTIATION SUPPORT FOR THE CITY OF ANAHEIM, CA (2022)



Victus Advisors was engaged by the City of Anaheim in 2022 to assist the City with market research, signage valuation analysis, revenue modeling, and negotiation support for the sponsorship and advertising components of ocV!BE, a proposed \$4 billion mixed-use project and entertainment district on a 115-acre lot surrounding the Honda Center sports arena and the Anaheim Regional Transportation Intermodal Center (ARTIC). The project was proposed by the owners of the NHL Anaheim Ducks hockey franchise that will operate the Honda Center through at least 2048.

In August 2022, the majority of the Anaheim Planning Commission voted 5-0 to approve the Anaheim Ducks' application for the ocV!BE mixed-use project around the Honda Center:

<https://spectrumnews1.com/ca/la-west/business/2022/08/30/anaheim-planning-commission-approves--4-billion-ocv-be-project>



OPERATING PRO FORMA FOR A NEW ICE EVENTS CENTER AT BLACK ROCK RESORT - HEBER CITY, UT (2020)



Victus Advisors provided the private development company that is currently building the Black Rock Mountain Resort with an operating model and financial pro forma for a new multi-sheet ice events center that is being built as part of a new resort destination in the Park City area. The Black Rock condominium-hotel was already under construction, and the ice events center broke ground in Winter 2023. The first phase includes an indoor NHL-sized ice sheet with approximately 1,000 seats for the Utah Outliers, an elite U-20 junior hockey team, as well as a temporary outdoor sheet for winter usage. By 2025, a second indoor sheet will be constructed with approximately 200-300 seat capacity. The primary goal of the ice events center is to attract youth/amateur hockey tournaments and other ice sports events to drive hotel nights and sports tourism spending to Black Rock. Our study tasks included:

- *Develop Key Assumptions & Market Factors* - Conducted a review of competitive ice facilities within a 30- to 60-minute drive time of Black Rock Mountain Resort and identified current market rates, including memberships, open skate, rental rates, user fees, etc.
- *Develop Operating Pro Forma & Scenario Analysis* - Developed a 25-year operating pro forma for the ice events center, considering both an initial single indoor sheet configuration (with a second temporary outdoor sheet during the winter months), and a future second indoor ice sheet. Also conducted a scenario analysis based upon changes in competitive market rates, as well as recommended changes in operating approach.



**MARKET & FINANCIAL FEASIBILITY ANALYSIS
FOR THE FUTURE OPERATIONAL SUCCESS OF
CREDITUNION1 ARENA (2014)****UIC**
UNIVERSITY
OF ILLINOIS
AT CHICAGO

In 2014, Victus Advisors provided the State of Illinois, via Huron Consulting Group, to complete a concert market study and competitive analysis for Credit Union 1 Arena (then called UIC Pavilion), an approximately 8,000-seat, state-owned, multi-use arena that was built in downtown Chicago, Illinois in the early 1980's. Over the prior 35 years, in addition to serving as the home of the NCAA Division 1 UIC Flames basketball and volleyball programs, UIC Pavilion had been known as one of the primary concert venues in the Chicago marketplace, however the arena's director was concerned with the potential impacts of the new McCormick Place event center that opened just 2 miles from UIC Pavilion in the fall of 2017.

The goals of Victus' market study were to analyze the competitive positioning of UIC Pavilion within the Chicago concert/event marketplace, develop estimates of any impending changes in market demand, and make projections regarding future concert activity and income streams that could be produced by the continued operations of UIC Pavilion. Ultimately, Victus developed five-year operational and financial projections for UIC Pavilion, assessing the impact of several anticipated changes in the Chicago arena marketplace.



**NAMING RIGHTS VALUATION FOR COBANK'S
SPONSORSHIP OF A NEW ARENA AT THE
NATIONAL WESTERN CENTER IN DENVER (2021)**



Victus Advisors and Gemini recently provided CoBank (an agricultural credit bank based in Greenwood Village, Colorado) with fair market valuation analysis and negotiation support for CoBank's naming of the new Livestock Arena and Livestock Auction Center at a renovated and expanded, 250-acre, National Western Center complex in Denver, Colorado.

The approximately \$5 million donation agreement includes naming recognition, in-arena signage, communications rights, tickets and hospitality during the National Western Stock Show (NWSS) each January, and charitable goodwill that CoBank associates with the work, constituents, and visitors of the NWSS.



**ECONOMIC IMPACT ANALYSIS OF
PENSACOLA ICE FLYERS HOCKEY GAMES
AT PENSACOLA BAY CENTER (2017)**



In order to understand the benefits that SPHL Ice Flyers hockey games at Pensacola Bay Center generated within Escambia County, Florida, Ice Flyers' ownership engaged Victus Advisors to analyze the economic and fiscal impacts within the County, including output, jobs, wages, and taxes.

Victus Advisors completed online surveys with a random sample of 420 Bay Center attendees, and we also gathered game operations data from the Ice Flyers and their vendors. In total, information we gathered and analyzed included: ticket sales; turnstile attendance; concessions; merchandise; parking revenue; advertising and sponsorship; game day labor costs; sales taxes collected and paid; visiting team expenditures; attendee zip codes, demographics, and travel information; attendee expenditures inside and outside the arena, and other relevant visitor info and spending data



**MARKET FEASIBILITY STUDY FOR NEW SPORTS
& EVENT ANCHORS TO DRIVE REDEVELOPMENT
OF THE FORMER BETHLEHEM STEEL SITE (2024)****TCH DEVELOPMENT**

As part of a joint venture between TCH Development and Wind River Hospitality, Victus Advisors is currently conducting a market feasibility analysis for a new USL stadium, youth sports facility, convention/meeting halls, and mixed-use development that would be part of an adaptive reuse of the historic Bethlehem Steel site along the riverfront in Bethlehem, Pennsylvania. The site was the historic home to Bethlehem Steel Corporation, which was one of the largest and most successful industrial companies in the world from its founding in the 1860's to its eventual dissolution in 2003. The site (shown below) is now historically protected, and TCH/Wind River are looking to create an adaptive reuse plan for the steel stacks and many of the existing historic buildings on the site, to incorporate modern architecture along with historic preservation. Victus is studying market demand for:

- 5,000-seat USL soccer stadium and outdoor concert venue would be home to a USL League 1 or League 2 expansion team, as well as a mix of concerts and other live entertainment venues hosted by ArtsQuest
- 8-court youth and amateur sports facility and competition center
- Banquet and meeting space incorporated into the abandoned foundry ruins

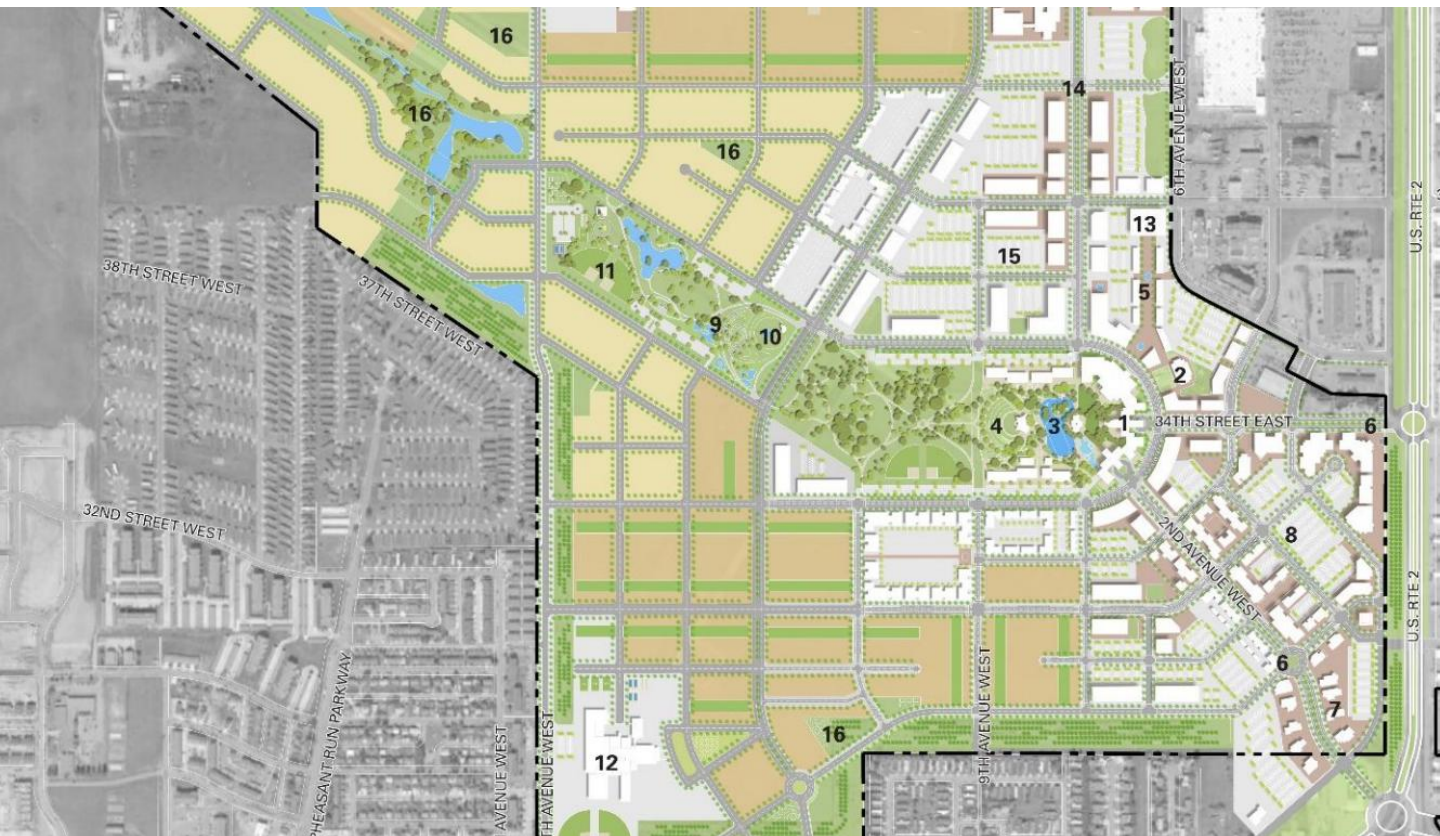


**MARKET ANALYSIS FOR A PROPOSED PUBLIC-PRIVATE
EVENTS COMPLEX IN WILLISTON, ND (2020)**

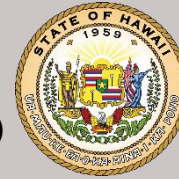


In 2019, Cardon Development was selected by the City of Williston, North Dakota, to redevelop the 900-acre site of the former Sloulin Field Regional Airport, which was recently replaced by the new Williston Basin International Airport. Cardon is now working with the City on redevelopment plans for the site, and Victus Advisors was engaged as part of a larger consultant team to examine the market opportunity for sports, entertainment, meeting, and event facilities on the site.

In particular, preliminary plans included a new 3,000-seat arena envisioned to host a minor league hockey tenant, as well as a wide variety of community and entertainment events. Victus' market analysis included demographic/socioeconomic analysis; benchmarking analysis of comparable events centers in regional markets such as Bismarck, Fargo, and Billings; and review/validation of the operating pro forma.



**FEASIBILITY STUDY & ECONOMIC IMPACT ANALYSIS FOR A
LIVE ENTERTAINMENT DISTRICT INCLUDING A STADIUM,
AMPHITHEATRE & P3 REAL ESTATE DEVELOPMENT (2019-20)**



In 2019, the State of Hawaii approved more than \$350 million for construction of a new Aloha Stadium and attached amphitheatre. The project will be part of a P3 mixed-use entertainment district on more than 100 acres outside of Honolulu, Hawaii, to not only include a public stadium and amphitheatre for outdoor events, but also adjacent private real estate development such as residential, retail, and offices. Victus Advisors was engaged by the State as part of a larger project team to develop the master plan for the new stadium/amphitheatre-anchored live entertainment district that would be developed as part of a public-private partnership (P3). The proposed master plan was developed by Crawford Architects and WT Partnership, with Victus providing input via a comprehensive market feasibility study, financial projections, and economic and fiscal impact analysis, in order for the State to understand the return on investment that could be generated by their contributions to this P3 development. In March 2020, the State officially opened up the opportunity for private entities to bid on the real estate elements of the project. Overall, the master plan developed by Crawford/WT included more than 3.8 million sq. ft. in stadium, amphitheatre, retail, residential, office, and hotel build-out, and Victus estimated long-term impacts of \$1.8 billion in economic output, 1,200 annual jobs, and \$200 million in taxes.



**ECONOMIC & FISCAL IMPACT ANALYSIS OF THE
NWSL KANSAS CITY CURRENT'S NEW RIVERFRONT
SOCCER STADIUM & ANCILLARY DEVELOPMENT (2022)**



Kansas City Current engaged Victus Advisors in April 2022 to conduct an economic and fiscal impact analysis for the Current and their new riverfront stadium that opened in Kansas City, Missouri (KCMO) for the 2024 season. The team previously played home games at Children’s Mercy Park, which is located in Kansas City, Kansas, whereas the Current’s new stadium will be located in Kansas City, Missouri. As part of a 50-year lease agreement with Port KC, the 11,500-capacity CPKC Stadium opened in 2024, the and adjacent mixed-use development will be built in Berkley Riverfront Park in 2026. Over a 30-year period, Victus Advisors estimated that construction and operations associated with the new stadium and the team will generate economic/fiscal impacts within KCMO, with the following net present values: \$524.7 million in net new direct spending; \$729.5 million in total economic output; 925 sustainable annual jobs; \$669.2 million in labor income; \$16.9 million in City tax collections; and, \$1.8 million in Port KC tax collections. The Current used Victus’ economic/fiscal impact data as part of their application, in conjunction with Kansas City Council who passed an ordinance authorizing the application, to the Missouri Development Finance Board (MDFB) for Missouri tax credits.



STRATEGIC BUSINESS PLANNING FOR THE 'PORTLAND DIAMOND PROJECT' TO BRING MLB TO PORTLAND, OREGON (2019)



In 2019, Victus Advisors was engaged by the Portland Diamond Project, which is led by a former Nike executive with the support of several former baseball players and executives, to provide strategic and business planning services for the initiative to bring Major League Baseball (MLB) to Portland.

Portland Diamond Project is actively pursuing an MLB franchise for Portland, either through relocation or expansion, and has developed initial plans for a mixed-use real estate development project within Portland city limits to be anchored by a new MLB ballpark.



For the past several months, Victus Advisors has been supporting the Portland Diamond Project with strategic planning services, including sharpening of the “MLB to PDX” message, review and interpretation of preliminary market and analysis and financial projections, and preparation of a key investor presentation being utilized to make the business case in pursuit of a new professional baseball franchise for Portland.

ECONOMIC & FISCAL IMPACT STUDY FOR A NEW TAMPA BAY RAYS BALLPARK & GAS PLAN DISTRICT REDEVELOPMENT IN ST. PETERSBURG, FLORIDA (2023)



Pinellas County recently engaged Victus Advisors to provide an analysis of the potential economic and social impacts that could be generated by a new Tampa Bay Rays ballpark as part of an overall Historic Gas Plant District Redevelopment:

https://www.stpete.org/residents/current_projects/tropicana_field_site.php

The Rays currently play in St. Petersburg at Tropicana Field, a multi-purpose indoor stadium that was built in 1990, owned by the City of St. Pete on Pinellas County land. The new ballpark and redevelopment project would be built on the current Tropicana Field site and its surrounding parking lots, and it would include both a new ballpark and over \$5 billion in real estate development proposed by the Rays and Hines, a global real estate investment, development, and management firm with more than 102.1 million square feet of assets worldwide. The 30,000-seat ballpark will have a permanent roof, given the often-rainy weather conditions in St. Petersburg in spring and summer. In addition to baseball games, the Rays will also host a wide variety of other events at the new ballpark, such as concerts, sporting events, other shows, festivals and conventions, youth sports, recreation events, community events, and meetings and banquets. Project concept is shown below:



**FINANCIAL PROJECTIONS & LEASE PAYMENT
ANALYSIS FOR A PROPOSED RENOVATION
OF NASHVILLE FAIRGROUNDS SPEEDWAY (2022)**



Victus Advisors was engaged by the Nashville Convention & Visitors Corp. (“CVC”) in 2022 to conduct an independent review of financial operating projections developed by Bristol Motor Speedway (“BMS”) for a renovated and expanded Nashville Fairgrounds Speedway, which is located just one mile south of downtown Nashville. Nashville Fairgrounds Speedway is located at The Fairgrounds Nashville, a 117-acre complex that is owned by the Metropolitan Government of Nashville (“Metro”). The Fairgrounds complex includes the Speedway, Geodis Park (30,000-seat Major League Soccer stadium), Fairgrounds Expo Center (120,000-sf indoor event space), parks and green space, soccer fields, and more. In November 2021, the Nashville Mayor’s office announced an agreement in principle with BMS and Nashville CVC to renovate the Speedway. It was envisioned that public bonds would be issued for the renovation project, with a total estimated debt issuance of approximately \$94 million, as well as grants from the State of Tennessee (\$17 million) and the CVC (\$2 million). The debt will be serviced via fixed payments from BMS and the CVC, as well as revenue sharing from BMS, and Speedway event-related taxes levied by Metro.

Victus was tasked with interviewing regional event promoters and organizers, analyzing the underlying event and facility operating models developed by BMS and identifying whether or not BMS’ projections were reasonable and conservative relative to comparable venue benchmarks, recommending adjustments to the BMS model, and developing our own projections of revenue available for debt service. We also created a 30-year model that shows how the annual revenue streams could cover debt service and also repair/replacement funds and Fair Boards payments.



**MARKET & FINANCIAL ANALYSIS FOR
A PROPOSED NHL ARENA ON PRIVATE
PROPERTY IN SCOTTSDALE, AZ (2016)**



In 2016, Victus Advisors a private land owner and real estate developer in Scottsdale, Arizona, with market/financial advisory services and negotiation support for a potential development of a new NHL hockey arena on the developer’s land holdings.

Victus Advisors conducted an NHL arena lease analysis, reviewed arena funding case studies, estimated market demand and revenues/expenses for a new NHL arena, and created financial models projecting potential lease conditions.



**MARKET/FINANCIAL FEASIBILITY STUDY FOR
RENOVATION & EXPANSION OF THE LEGACY EVENTS
CENTER COMPLEX IN FARMINGTON, UT (2018-19)**



Victus was engaged by Davis County in 2018 to study the current operations of the Legacy Events Center and analyze renovation/expansion of the complex to meet demand for new uses. We presented findings in October '18, including:

- Provide a financial and economic impact analysis to assess market demand, evaluate current indoor buildings, existing outdoor venues, and future sports uses both indoor/outdoor.
- Provide an analysis of the existing complex uses or potential market for proposed uses, including evaluation of current programming and options for other uses.
- Identify current trends and market conditions as they relate to sports, expos and trade shows, and entertainment and recreation events; evaluate opportunities and constraints for future growth; identify potential opportunities for vacant and underutilized venues.
- Estimate project costs for all alternatives and options, including potential phasing.

In 2022, a \$55 million bond limit was set for Legacy Events Center redevelopment, as the expansion plans are in the final design phase. The project broke ground in 2023.



**MARKET ANALYSIS FOR A PERMANENT LIVE NATION
CONCERT VENUE TO REPLACE FIVEPOINT AMPHITHEATRE
AT THE GREAT PARK IN IRVINE, CALIFORNIA (2024)**



As part of the City of Irvine’s negotiations with Live Nation regarding a potential new live music amphitheater, the City engaged Victus Advisors to conduct a market analysis for a permanent amphitheater at the City’s Great Park.

The City currently has control over approximately 1,300 acres at the Great Park, with more than 500 acres developed with amenities including but not limited to an outdoor sports complex, indoor ice sheet facility, water park, and arts/event spaces. The City’s future master plan for the Great Park also includes a permanent amphitheater in the heart of the park to replace the existing Five Point Amphitheater. Five Point Amphitheater (shown below) has a temporary stage and a maximum attendance capacity of 12,280 people, which includes 6,500 bleacher seats, a small VIP seating area, plus standing room areas. Live Nation operates the facility.



MARKET, FINANCIAL, OPERATIONAL & ECONOMIC ANALYSIS FOR THE NEW ALACHUA COUNTY SPORTS & EVENTS CENTER (2018-19)



2018 - Victus was initially engaged by Alachua County to prepare a market demand analysis and site options analysis for a potential new multi-use sports and events center in the City of Gainesville. Our study results envisioned that the sports center would seat 3,000 spectators and be a multi-purpose, flexible and functional space that will accommodate athletic events, banquets, graduations, and various consumer shows, performances, and meetings. The recent renovations to the University of Florida's O'Connell Center saw the loss of the region's only indoor track, so the facility will also include a portable banked indoor track to draw major events and regional visitors.

2019 - Victus was engaged again by the County in 2019 to help establish a public-private partnership with Celebration Pointe, the private mixed-use development on the west side of Gainesville that we identified as the preferred location for the long-term success of a new sports and events center. Victus initially met with the private developer to begin establishing ownership, governance, and operational parameters for the new event center, and then Victus developed independent recommendations for facility management options, usage projections, facility operating pro forma, and economic/fiscal impacts.

2021-23 - The Alachua County Sports & Event Center broke ground at Celebration Pointe in September 2021, and it began hosting events in January 2023: www.alachua-sports.com



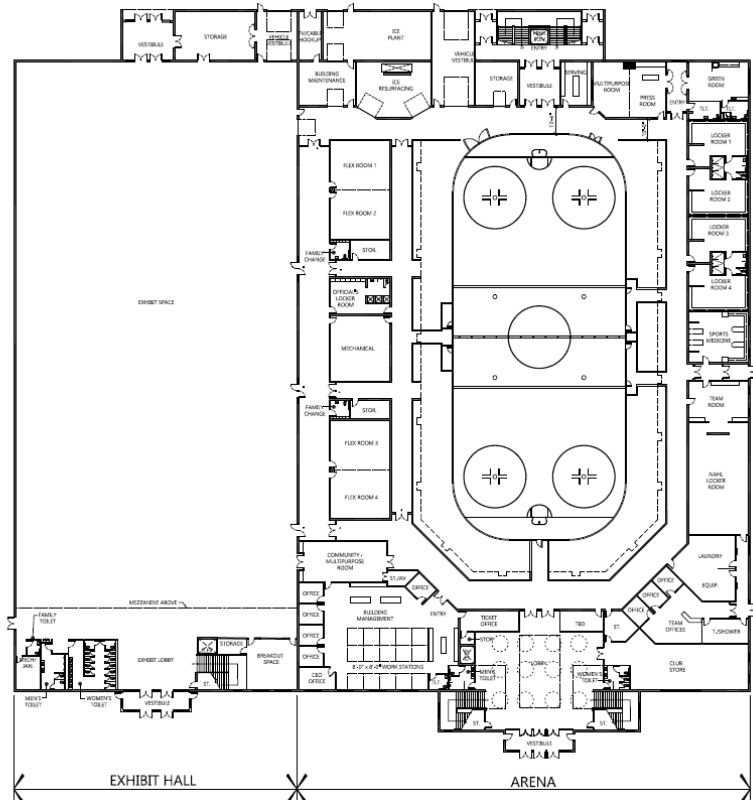
**MARKET & FINANCIAL FEASIBILITY STUDY
OF A MULTI-USE SPORTS & EVENTS
CENTER IN CENTRAL WISCONSIN (2019)**



Victus Advisors recently provided the Marathon County Development Corporation (MCDEVCO) and the Wausau/Central Wisconsin CVB with a market/financial feasibility study for a proposed indoor sports and events center in Central Wisconsin. The project was envisioned to be a public-private partnership between Marathon County, the City of Wausau, and US Sports Development Group, a 501(c)3 non-profit group that was established by former national governing body (NGB) executives to grow and operate multi-purpose sports centers to increase opportunities for successful regional, national, and international events at the grassroots levels; and to preserve the Olympic ideals. The proposed 122,000 sf facility would include a 2,500-seat ice arena for a potential NAHL or USHL hockey team, and an indoor multi-use flat-floor area with portable flooring for basketball and volleyball tournaments, indoor soccer and field rentals, and other such youth/amateur sports usage. We presented our study results to Marathon County stakeholders in the summer of 2019.

LOWER LEVEL FLOOR AREA
 TOTAL FLOOR AREA = 122,170 SF
 EXHIBIT HALL = 46,450 SF
 ICE ARENA = 75,720 SF

* INDICATES CONTROL POINT



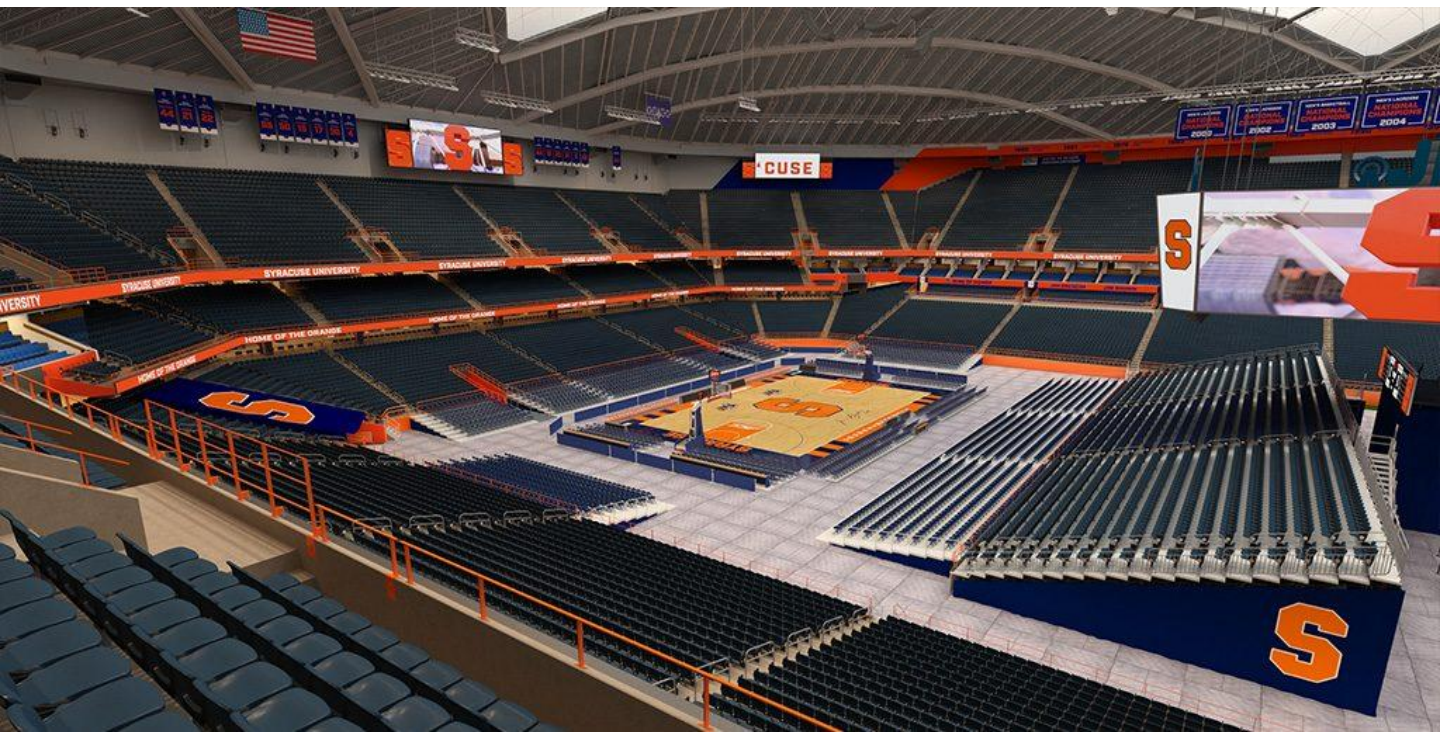
MARKET & FINANCIAL FEASIBILITY STUDY, ECONOMIC IMPACT ANALYSIS, & NAMING RIGHTS VALUATION FOR A MAJOR RENOVATION OF THE CARRIER DOME (2016-18)



In 2016, Victus Advisors provided Syracuse University with market analysis of the demand for premium seating in a renovated Carrier Dome, including inventories, locations, and pricing for a wide variety of seating options for both basketball and football configurations.

In 2017, we combined premium seating revenue projections with analysis of incremental ticket sales/F&B and sponsorship/naming valuations to produce a financial model for the renovated Dome, as well as an analysis of incremental economic and fiscal impacts.

In 2018, a \$118 million renovation was approved, and Victus Advisors was reengaged by the University to complete naming rights valuation for the renovated Dome, which has since been renamed the JMA Wireless Dome.



**ECONOMIC IMPACT ANALYSIS OF
A PROPOSED MULTI-USE ARENA IN
STATESBORO, GEORGIA (2017)**



Victus Advisors was engaged by the project management firm for a proposed new arena/event center project in Statesboro, Georgia. The events center would be a collaboration between Bulloch County and Georgia Southern University. Victus was tasked with providing an economic impact study for both the proposed new multi-purpose event center and a potential ancillary mixed-use development adjacent to the facility.

Victus estimated the potential incremental economic and fiscal impacts that could be generated within Bulloch County, Georgia by: a) one-time construction and on-going operations of a new arena; and b) construction and operations of ancillary development on adjacent land to the new arena.



MARKET DEMAND, FINANCIAL FEASIBILITY STUDY AND NAMING RIGHTS VALUATION FOR RENOVATION OF UNF ARENA IN JACKSONVILLE, FLORIDA (2017)



Victus Advisors recently provided the University of North Florida (Division I - Atlantic Sun Conference) with a market and financial study for renovation of 6,300-seat UNF Arena. Victus worked in conjunction with HKS Architects, who developed conceptual plans (as shown below) based on the results of our market demand study.

We delivered recommendations regarding market-supportable seating programs, as well as incremental revenues that could be generated through sale of naming rights and sponsorships. Finally, we developed a recommended overall funding model for the renovation project.



MARKET STUDY & REVENUE ANALYSIS FOR A NEW ARENA & CONVOCATION CENTER AT BRYANT UNIVERSITY - SMITHFIELD, RI (2023)



In 2022, Bryant University released its Vision 2030 strategic that affirmed the University's institutional-wide commitment to educating students to be real-world ready for success and superior outcomes through focus on delivering a transformational education and campus life experience, competitive athletics, and unmatched return on education investment. The University announced plans to break ground on new facilities, including a landmark Convocation Center and Arena for its NCAA DI Bulldog Athletics and a new dining hall, in 2023.

In May 2023, Bryant University engaged Victus to conduct the following analysis for the 2,800-seat arena/convocation center:

- Review arena/convocation center design documents and recommend improvements from both an operational/functionality perspective and a revenue opportunity standpoint
- Conduct a market analysis for outside event opportunities (concerts, trade shows, etc.)
- Complete a corporate naming rights valuation analysis for the venue



ECONOMIC ANALYSIS OF THE STUBHUB CENTER (NOW DIGNITY HEALTH SPORTS PARK) IN CARSON, CALIFORNIA (2014)



In 2014, Victus Advisors completed an economic and fiscal impact analysis of the StubHub Center (now known as Dignity Health Sports Park), a 125-acre, \$150 million, multi-sport and multi-facility complex that features:

- MLS soccer stadium for LA Galaxy,
- USA Soccer training center,
- Tennis stadium,
- Velodrome,
- Track/field stadium,
- and athletic performance training center.

We analyzed the historical impacts of the StubHub Center and LA Galaxy on the City of Carson, California, from original construction in 2002-2003, on-going operations since 2004, incremental visitation via sports/entertainment events and recreational programs, and ancillary development spurred in Carson by the presence of the StubHub Center.



**MARKET/FINANCIAL FEASIBILITY STUDY &
ECONOMIC/FISCAL IMPACT ANALYSIS FOR THE
PPL CENTER IN ALLENTOWN, PENNSYLVANIA (2011)**

Allentown is the 3rd largest city in Pennsylvania, behind Philadelphia and Pittsburgh, with a market population of more than 825,000 people. In 2011, prior to founding Victus, Mr. Connolly conducted a feasibility study for a new multi-use event center (which opened in 2014 as PPL Center), conference venue, and ancillary downtown development in Allentown. Mr. Connolly worked with the City of Allentown, and he engaged other key stakeholders such as potential event center tenants (including a professional hockey team) and the owner's rep managing the construction project on behalf of the City.

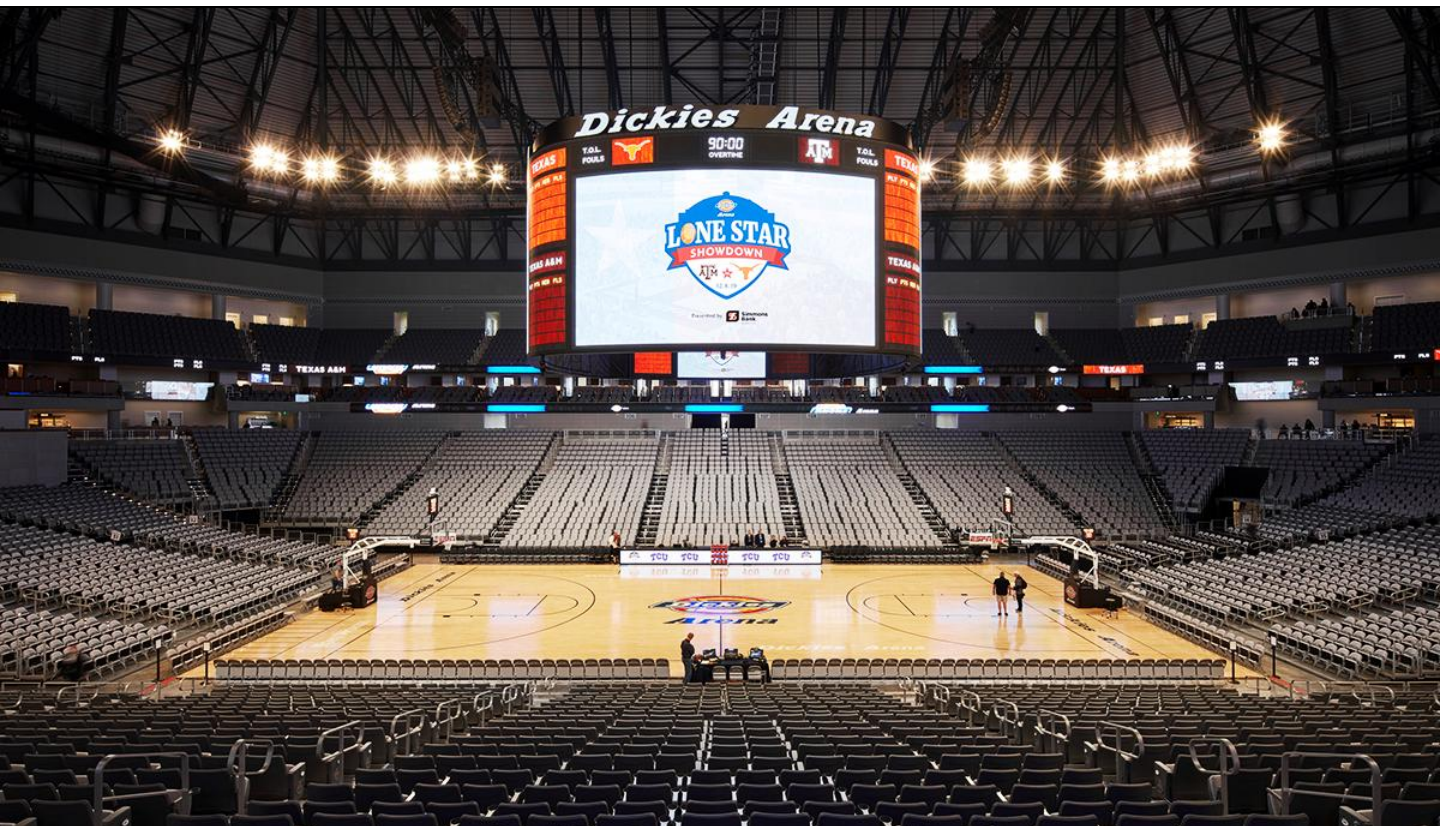
The tasks Mr. Connolly completed included a competitive market analysis, online surveys with local businesses, seating and amenity demand estimates, concert and entertainment act demand estimates, financial estimates for a new event center and adjacent conference center, and economic/fiscal impact estimates that the City utilized to establish a Neighborhood Improvement Zone (NIZ) incremental tax district for financing the construction costs of the \$191 million facility.



**MARKET/FINANCIAL FEASIBILITY STUDY
& ECONOMIC/FISCAL IMPACT ANALYSIS FOR
DICKIES ARENA IN FORT WORTH, TEXAS (2009)**

In 2009, prior to founding Victus, Mr. Connolly assisted Event Facilities Fort Worth with market, financial, and economic analysis for a proposed new publicly-owned arena (now Dickies Arena) to be located on the grounds of the Will Rogers Memorial Center in Fort Worth, Texas. The approximately 14,000-seat arena would be home to the annual Fort Worth Stock Show & Rodeo, as well as concerts, college basketball games, and other premier live entertainment events.

Mr. Connolly's feasibility analysis included demographic and socioeconomic analysis of the Fort Worth market, competitive/comparable analysis of other major arenas competing in the western event space (rodeos, stock shows, bull riding, etc.), focus groups conducted with potential corporate supporters of the arena, interviews with regional and national event promoters, event activity estimates and financial projections for a stabilized year of arena operations.



**CUSTOMER SATISFACTION ANALYSIS
OF NBA MEMPHIS GRIZZLIES SEASON
TICKET HOLDERS AT FEDEX FORUM (2020)**



In 2020, as part of Food Service Matters' engagement with FedEx Forum, Victus Advisors was hired to conduct online surveys with NBA Memphis Grizzlies season ticket holders. The focus of these surveys was to measure customer satisfaction and identify strengths, weaknesses, and specific opportunities for improvement as it relates to food and beverage at FedExForum. Our specific survey research and analysis tasks included:

- Draft and program online survey
- Implement survey and gather responses from nearly 700 individual respondents
- Analyze results, including customer satisfaction benchmarking; statistical drivers of satisfaction; strengths and weaknesses within service, quality, and options categories; segmentation of results by seating section and account type; identification of fan expectations, preferences, and priorities; and recommendations for improvement.
- Prepare and deliver comprehensive final report to the Memphis Grizzlies and their food service consultant, Food Service Matters.



GUEST EXPERIENCE & CUSTOMER SATISFACTION SURVEY RESEARCH FOR THE ROSE BOWL STADIUM (2018-19)



Victus Advisors, as part of Food Service Matters' consulting team for the City of Pasadena, provided the City' Rose Bowl Operating Company with a custom market research program at the Rose Bowl during the following stadium events in 2018 and 2019:

- UCLA Football Games
- The Rose Bowl Game
- Concerts & Other Live Entertainment Events



Victus Advisors worked closely with the Rose Bowl Operating Company and the Food Service Matters customer service training team to conduct an initial research assessment of the fan experience at the Rose Bowl and then continue to monitor guest services and measure fan satisfaction over an additional 6-12 month period.



**HISTORIC TRIANGLE RECREATIONAL FACILITY
FEASIBILITY STUDY & ON-GOING ADVISORY
SERVICES - CITY OF WILLIAMSBURG, VA (2021-23)**



In 2021, Victus Advisors was engaged by City of Williamsburg to update of a previous sports and recreation complex market study from 2014 for a potential new indoor facility, as well as other /recreation facility and programming recommendations, plans, and collaboration. The City of Williamsburg has been part of many years of effort and consideration regarding a regional indoor facility, and in the latest step the City has awarded funds and identified a site for construction of such a facility. Victus Advisors' project goals for this study include an Updated Market Study, Facility Recommendations, Regional Programming Plan Review, and Marketing Recommendations.

In fall 2021, the City of Williamsburg and two neighboring counties agreed to form a joint powers authority, the Historic Triangle Recreation Facilities Authority (HTRFA) to build and operate the proposed venue. Subsequently, Victus Advisors was engaged again in 2022 and 2023 by the HTRFA to explore demand for additional recreational amenities such as indoor artificial turf fields, family entertainment centers, climbing walls, golf simulators, etc. \$80 million in construction project funding was approved by the City and both Counties in December 2023, and groundbreaking occurred in 2024, with a Q2 2026 opening date.



**MARKET/FINANCIAL FEASIBILITY ANALYSIS
FOR A NEW MINOR LEAGUE SOCCER STADIUM
& MIXED-USE DISTRICT IN GREENVILLE, SC (2024)**



Victus Advisors is currently providing Verdae Development, as part of a proposed public-private partnership (“P3”) with the City of Greenville, South Carolina, with an analysis of the market and financial feasibility of a new USL League 1 soccer stadium for Greenville Triumph SC. Greenville Triumph SC has plans for an 8,000-seat multi-use sports and entertainment stadium that will serve as the home pitch for both Greenville Triumph (USL1) and Greenville Liberty (USLW), as well as a community asset capable of hosting up to 150 annual events, ranging from soccer matches and concerts to small community meetings and gatherings.

Greenville Triumph SC believes that a stadium of this size and capabilities is in the “sweet spot” for such multi-use stadiums currently being built in the U.S., and that the stadium would fill a current gap in the Greenville market that would allow them to host a variety of sporting and entertainment events such as USL Playoffs, U.S. Women’s National Team events, local and statewide high school events, NCAA conference tournaments and national championships, and concerts and festivals.



**MARKET, FINANCIAL & ECONOMIC FEASIBILITY
STUDY FOR A P3 SPORTS & EVENTS CENTER IN
WOODBIDGE, VA (2024)**

mēb.



Prince William County Sports & Event Center is a proposed large indoor multi-sport and special event facility, that if ultimately approved, will be developed in Woodbridge, with convenient access to I-95. The facility would fill a need for indoor space for Prince William County residents, as well as significantly increase sports tourism opportunities and catalyze ancillary commercial development. Victus Advisors is part of a team (led by MEB General Contractors) that entered into a public-private partnership agreement with the County to design and build the indoor sports center in response to the County Supervisors' directive to seek a private delivery model with the private sector. The proposed 240,000 SF facility includes:

8 basketball courts (convertible to 16 volleyball courts and 24 pickleball courts)
200-meter hydraulic banked indoor track and event space (convertible to and additional 6 basketball courts, 12 volleyball courts, or 18 pickleball courts) with seating for up to 3,500
Multi-purpose rooms, lounge, kitchen, dining area, bathrooms, locker rooms, administration space, and storage space

Victus was tasked with completed the market/financial feasibility study and economic/fiscal impact analysis for the proposed venue on behalf of MEB and the County. Our draft report was submitted to MEB and the County in April, and the findings were presented to the County Board in May: https://www.pwcva.gov/assets/2024-04/VictusAdvisors_MEB_PWC_FinalReport_0.pdf



FEASIBILITY STUDY FOR A NEW INDOOR SPORTS & EVENT CENTER IN HENRICO COUNTY, VIRGINIA (2019-20)



In November 2019, Henrico County selected a team led by Rebkee Development to design, build, and operate a new 185,000 SF indoor sports, convocation, and events center via public-private partnership (P3) outside of Richmond, Virginia. Victus Advisors prepared the initial market and financial feasibility study for the project on behalf of MEB Construction and Rebkee. The Henrico Sports & Events Center broke ground in 2021 and opened in December 2023.

Rebkee owns the Virginia Center Commons mall in Glen Allen, which is the chosen site to build the 220,000-square-foot indoor sports facility on about 25 acres of the mall's 94-acre footprint. The Henrico Board of Supervisors voted unanimously to authorize the public-private project, and the County allocated \$50 million to purchase the 25-acre site and pay for the venue's construction, but the private delivery team built the facility and contracted with a private management company. The Henrico Economic Development Authority sold bonds to finance the County's obligation, and the Authority also operates the facility.

The Henrico Sports & Events Center will become the new anchor of the former mall site, and the owner/developer of the mall is also working with Shamin Hotels to build two hotels at the site (which broke ground in April 2024), as well as other entertainment and retail options: <https://henricosea.com/facilities-venues/henrico-sports-and-events-center/>



**MARKET & FINANCIAL FEASIBILITY STUDY
FOR THE POTENTIAL EXPANSION OF PARK
CITY ICE ARENA - PARK CITY, UT (2015)**



In 2015, Victus Advisors was engaged by a multi-stakeholder group including Snyderville Basin Recreation District, Park City Municipal Corporation, and Utah Olympic Legacy Foundation to study the market feasibility of potential expansion options for the Park City Ice Arena. In addition to improvements to the operational capabilities and athlete/spectator amenities, we also analyzed the potential for addition of an Olympic-caliber rink for inclusion in a future Winter Olympics bid (2030).

Our final report outlined our assessment of market demand for ice arena usage in Park City, pros and cons of various ice arena development options, utilization and financial projections for each recommended options, an analysis of potential project funding mechanisms, and potential for future expansion to accommodate the Olympics. We presented our final report in a public meeting in Park City in December 2015.



FAIR MARKET VALUATION OF PERSONAL SEAT LICENSE (PSL) CONTRACTS AT THE DOME AT AMERICA'S CENTER - ST. LOUIS, MO (2018)



In 2016, a class-action lawsuit was filed in the State of Missouri against the St. Louis Rams, now Los Angeles Rams, of the National Football League. The plaintiffs claim that the Rams did not honor the original Personal Seat License ("PSL") agreement when they moved the franchise to Los Angeles from The Dome at America's Center in 2016. The original PSL in St. Louis was purchased by over 46,000 people in 1995, and the original PSL agreement had a term life of 30 years, until March 1, 2025.

In 2018, Victus Advisors was engaged by the law firm represents the PSL holders to provide market, financial, and economic consulting services and expert testimony related to the firm's representation of the former PSL license holders, including:

- Review/analyze the historical pricing and market value trends of stadium PSL programs,
- Review market demand and pricing for PSL's at the new Los Angeles stadium, and
- Identify a range of potential market values for St. Louis PSL holders in comparable seating locations in the new stadium in Inglewood, California.

In June 2019, a federal judge approved a \$24 million settlement agreement between PSL holders and the St. Louis Rams, with PSL holders receiving a 30% refund of the PSL purchase price for the remaining nine years of their 30-year PSL contract.





SECTION 4

Community
Engagement & Study
Approach



PHASE I - MARKET FEASIBILITY ANALYSIS

PROJECT KICKOFF MEETINGS, INFORMATION GATHERING & INTERVIEWS WITH KEY STAKEHOLDERS

To kick off this study, our consulting team will submit an Information Request and then engage in kickoff meetings in Twin Falls with the project steering committee. We will also complete at least ten (10) interviews with any other key stakeholders or project partners, as needed, during this initial information gathering phase in Twin Falls.

SPORTS+RECREATION+EVENT FACILITY MARKET ANALYSIS

The goals of this market study phase will be to: a) develop a comprehensive profile of the market strengths and weaknesses of the Twin Falls area and the surrounding visitor drive time zones (5-6 hours), and b) identify opportunities to attract new events and incremental impacts via a venue that can accommodate new sports, entertainment, and/or events.

- **Local Sports, Recreation & Event Facility Market Analysis** - Victus will compile and analyze baseline data related to the local market as a multi-event facility market. This will include a review and assessment of the strengths and weaknesses of current local sports/event facilities; identification of current local programs and events; hotel occupancy data and trends, including hospitality infrastructure and attractions; and current tourism marketing efforts; as well as an analysis of tourism drivetime zone populations and relevant competitive/comparable markets and events.
- **Comparable Market, Facility & Event Analysis** - Victus maintains an extensive database of facility and operational information for hundreds of sports, entertainment, and event facilities and thousands of events across the country. In this task, we will begin the process of benchmarking Twin Falls against similar communities that have been successful in attracting events, as well as starting to identify event opportunities for the local market.

We will compare the local area's socioeconomic and hospitality characteristics, sports/event venues, marketing and tourism branding efforts, and sports/event history with up to 5-7 comparable venues/markets that could be comparable models or competitors for multi-use event activity if a new venue is built in Twin Falls. This analysis will help identify both best practices and available gaps/opportunities within the multi-use sports/entertainment/events markets.

- **Local Sports, Entertainment & Event User Group Interviews** - We will complete telephone interviews with a variety of local sports and event user groups to gather feedback on existing facilities in the regional market area, identify demand for usage of a new multi-use event facility, and identify best practices and trends related to competitive/comparable multi-event facilities. In total, we typically interview approximately 10 to 15 local user groups.
- **Regional/National Event Organizer Interviews** - We will gather lists of large concerts, tournaments, conventions, and other events that have been hosted in the local market area within the past five years, as well as a list of other events held in other regional comparable destinations. Interviews will be conducted with the hosts and organizers of these events in order to assess the successes/failures associated with each event and identify potential interest/opportunities for a new facility in Twin Falls. We will also contact organizations and events who may not have visited the local market in the past, in order to gauge interest in potentially utilizing a new multi-use venue in the future. We typically complete at least 10 to 15 of these regional event organizer interviews.
- **Interim Findings - Multi-Use Event Facility Opportunity Analysis** - Based upon the results of our market study, we will meet with the project team to present a summary of our market research and demand analysis. Our interim findings will include:
 - **Summary of Market Research Results** - Victus will present key findings related to sports, entertainment, recreation, meeting, and events market demand and facility opportunities and recommend areas of focus for both local and non-local/visitor user groups.
 - **Building Program & Site Recommendations** - Based upon the recommended areas of focus, Victus will develop the ideal characteristics for new multi-use sports/recreation/event/gathering venue, including but not limited to operating model, size, components, configuration, functionality, amenities, location/site criteria, parking, and any compatible real estate development or hospitality/entertainment district opportunities.

PHASE II - VENUE OPERATIONAL & FINANCIAL ANALYSIS

Based upon the results of Phase I and discussions with the project steering committee, we will confirm the preferred options for potential multi-use facility amenities and program elements and then complete the following operational analyses:

- **Venue Public-Private Partnership & Management Options** - Victus will evaluate options for the on-going operations of the proposed venue. This analysis will be based on evaluation of operating structures, staffing requirements, tenant/lease structures, and both public and private operating structures for comparable facility developments.
- **Event & Attendance Projections** - Victus will project both the sustainable daily usage and the number of special or recurring events and attendance that the new Twin Falls venue could potentially host on an annual basis. For each usage category that we identify, we will estimate the annual usage by event type, user type, seasonality, etc.
- **Financial Operating Pro Forma & Long-Term Capital Needs** - Victus will also develop a custom pro forma to project the annual financial operations of the proposed sports and event venues. This model will be based on the program recommendations and utilization estimates developed in Phase I, and we will include detailed operating revenue and expense projections by line item, such as:

REVENUES	EXPENSES
Rentals and user fees	Salaries and benefits
Concessions / catering	Event-related expenses
Merchandise / apparel	General & administrative
Sponsorships / advertising	Marketing / advertising
Parking	Repairs and maintenance
Reimbursables	Utilities
Transfers and grants	Insurance, legal and professional
Other applicable revenue sources	Other such expenses

This analysis will assess whether the facility could be break-even operationally, or if additional financial support could be required. It will also assess the potential long-term capital needs that may be required to keep the facilities modern and updated.

- **Funding Options Analysis** - Victus will analyze funding methods used to develop comparable multi-use event venues in similar markets, and we'll develop a master list of potential funding methods and opportunities for Twin Falls, including both public funding options and private partnership opportunities (such as naming rights donations, corporate partnership, private operating models, TIF Districts driven by ancillary development plans, real estate development, etc.) We will work closely with the City to identify the pros and cons of various models, and to identify project funding plans that could meet the needs and requirements of the Twin Falls community.

PHASE III - ECONOMIC & FISCAL IMPACT ANALYSIS

- **Economic & Fiscal Impact Analysis** - It is likely that a new multi-use event venue could generate economic and fiscal impacts in the local market. In this task, Victus will utilize our extensive experience conducting impact studies for sports, recreation, entertainment, and event-anchored development districts, to prepare estimates of the potential economic, fiscal, and other impacts that could be generated by the proposed venue. These estimates will be based upon the sports and event facility operating/financial projections developed by Victus, ancillary development plans developed by other project partners, direct spending characteristics of similar events/venues across the country, and Victus' experience using the IMPLAN system. IMPLAN is the economic research/planning industry standard for impact analysis, and IMPLAN's economic multipliers are updated annually via data collected by the US Department of Commerce, US Bureau of Labor Statistics, and other government agencies.

Victus will apply market-specific IMPLAN multipliers to estimates of total direct, indirect and induced spending to produce detailed projections of the following impacts at the City and/or County level, as well as broken out by industry sector (e.g. hospitality, retail, restaurant, etc.) as appropriate:

- Total economic output
 - Job creation
 - Personal earnings
 - Tax collections for the City and/or County
 - Incremental annual visitors from outside the region
 - Annual hotel nights associated with incremental visitors
- **Financial/Economic Report** - Based upon the results of our financial and economic study, we will develop a summary of our operating projections for the recommended sports/event facility programs, as well as our economic impact estimates for the overall site masterplan. We will deliver this report in written format and also present to key stakeholders as needed.

Victus Advisors proposes to complete our project approach in approximately fourteen (14) weeks, as shown below:

PROJECT PHASES & TASKS	WEEK:	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Kickoff Meetings, Site Visit & Stakeholder Interviews (2 days in Twin Falls)															
Local Market Analysis (Demographics, Local Programs/Facilities, etc.)															
Comparable Market, Facility & Event Analysis															
Local Stakeholder & User Group Interviews															
Regional/National Event Organizer Interviews															
Develop Building Program & Site Recommendations															
Interim Presentation in Twin Falls - Facility Opportunity Assessment															
Operational Structure Analysis (Management, Partnerships, etc.)															
Usage Projections & Operating Pro Forma															
Economic & Fiscal Impact Analysis															
Funding Options Analysis															
Submit Draft Report & Review/Edit with Steering Committee in Twin Falls															
Present Final Study Results in Public Session in Twin Falls (date tbd)															tbd

Note: **GREEN** boxes represent up to four (4) Victus trips to Twin Falls



SECTION 5

Local Knowledge & Experience



Victus Advisors and our Principals bring a uniquely qualified blend of professional experience and regional familiarity that make us exceptionally well-suited to serve the City of Twin Falls:

- Our professional interaction with the region began nearly a decade ago, when we submitted a proposal in 2015 to conduct a potential feasibility study for a multi-purpose event center on behalf of the Twin Falls County Fair. In preparing that proposal, we conducted initial due diligence, including reviews of the local market, demographic trends, competitive facilities, and stakeholder landscape. This foundational research gave us a strong initial understanding of Twin Falls' community dynamics and demand drivers for sports, entertainment, and event infrastructure.
- Victus Advisors is headquartered in Park City, Utah, just a three-hour drive from Twin Falls. Our geographic proximity has not only facilitated professional engagement with similar clients across the Mountain West, but it has also allowed our Principals to develop a firsthand appreciation of the regional culture and market conditions. We regularly travel through Twin Falls in both professional and personal contexts, and we have spent time in the community visiting local attractions such as Shoshone Falls, the Perrine Bridge, and downtown businesses and restaurants. These experiences have provided us with an authentic, on-the-ground familiarity that complements our market data and research-driven approach.
- Victus Advisors' regional portfolio includes projects throughout the Mountain West (Utah, Arizona, Nevada, Colorado, Montana, Oregon, California, North Dakota, etc.) in locations that share many of the economic, recreational, and demographic characteristics of Southern Idaho. We have provided market and financial feasibility studies, economic impact analysis, public-private partnership advisory, strategic plans, and stakeholder engagement for a wide variety of public clients in cities comparable in size and character to Twin Falls. This experience has enabled us to develop an in-depth understanding of regional trends in sports tourism, community recreation, live entertainment, destination events, and convention/meeting space utilization.
- Finally, our Principals are not only industry experts but also active consumers of the very types of facilities we analyze, by attending entertainment events, staying in regional hotels, and participating in sports and recreation activities across the Mountain West. This dual perspective, as both professionals and participants, enhances our ability to see both the technical and human sides of venue planning.

In short, our past research in Twin Falls, our physical proximity and regional travel experience, and our proven track record throughout the Mountain West region combine to give Victus Advisors an informed, nuanced, and locally relevant perspective that no other public assembly venue consulting firm can match.



Venue Expertise

- Arenas & Event Centers
- Stadiums & Ballparks
- Convention, Banquet & Meeting Centers
- Arts & Culture Venues
- Theatres & Amphitheatres
- Festival Sites & Fairgrounds
- Community Recreation Centers
- Youth & Amateur Sports Complexes
- Action Sports & Adventure Parks
- NCAA Sports Venues
- Professional Sports Venues

Trusted Venue Advisors

Victus Advisors is an independently-owned and operated public assembly venue consulting firm that is headquartered in Park City, Utah. Our firm was founded in 2012 by experienced consultants to serve as an objective market, financial, and economic advisor for sports, recreation, entertainment, and event venues. Over the past 13 years, we have rapidly grown into the respected national leader in providing objective analysis and trustworthy recommendations to municipalities, event properties, universities, visitors bureaus, public facilities authorities, sports commissions, economic development agencies, multi-use real estate projects, public-private partnerships, and more.

VICTUSADVISORS.COM

Brian Connolly

Founder & Managing Principal

**2700 Homestead Road
Suite 220
Park City, Utah 84098**

mobile
214.422.6248

office
435.776.5728

email
bconnolly@victusadvisors.com

Consulting Services



**Venue
Market
& Financial
Feasibility
Studies**



**Sponsorship
& Naming
Rights
Valuations**



**Economic
& Fiscal
Impact
Analysis**



**Custom
Marketing
Plans**
(Customer
Experience,
Pricing,
Brand,
Digital, etc.)