

MILWAUKEE BUCKS ARENA, MILWAUKEE, WISCONSIN



Client: City of Milwaukee
Project Type Development Review, Financing Capacities
Years of Service 2015–2016

The City of Milwaukee retained HVS Convention, Sports & Entertainment Facilities Consulting to perform a development review of the proposed Bucks Arena. With an estimated development cost of \$500 million, the Bucks Arena Project would include a new arena for the Milwaukee Bucks, a structured parking facility, and an outdoor plaza. The financing plan for the development includes team owner contributions and public participation on the part of the State of Wisconsin, Milwaukee County, the City of Milwaukee, and the Wisconsin Center District. HVS reviewed the proposed project, assessing the feasibility of the financing plan and the overall value of the Arena Project to the City of Milwaukee. HVS scope of work included estimating the capacity of proposed funding sources to support the contributions to the project, projecting of the impacts of the development of the Bucks Arena on operations of the WCD, compiling data on 29 NBA arenas to assess trends in the levels of public participation in their development and operation, preparing case studies on comparable cities which have developed entertainment districts surrounding professional sports arenas, conducting an economic and fiscal impact analysis for the Bucks Arena on the City of Milwaukee, and assessing the costs and benefits of public participation in the development of professional sports venues.

TOYOTA FIELD, SAN ANTONIO, TEXAS



Client: City of San Antonio
Project Type Feasibility, Developer Review, Financing Approach
Years of Service 2011, 2014

The City of San Antonio engaged HVS Convention, Sports & Entertainment to conduct a review of a proposed professional soccer-stadium business plan prepared by a private developer. The developer was requesting the City contribute towards the development and construction of the proposed stadium. The proposed soccer stadium would be the home field of the NASL-approved San Antonio Scorpions soccer team. Toyota Stadium was built under a public-private partnership and the Scorpions joined the league in the 2012 season. HVS reviewed the developer's stadium business plan with a primary focus the operating performance of the venue including event demand potential, projected attendance levels, and the anticipated operating revenues and expenses of the facility. In 2014, the City was considering the purchase of Toyota Field from the private developer and expanding and upgrading the venue to accommodate Major League Soccer (MLS). HVS provided a feasibility study and operating projections under the MLS scenario and analyzed financing approaches.

PEPSI CENTER, DENVER, COLORADO



Client: Private Lender
Project Type Appraisal
Years of Service 2011

HVS was hired by a lender on behalf of a private investor to provide an appraisal of the Pepsi Center located in Denver, Colorado. The Pepsi Center is home to the NBA's Denver Nuggets, the NHL's Colorado Avalanche, and the Colorado Mammoth of the National Lacrosse League. The objective of the assignment was to perform an appraisal for evaluating the market demand, analyzing the economics, projecting income and expense, and estimating the market value of the Pepsi Center.

FARGODOME, FARGO, NORTH DAKOTA



Client: City of Fargo
Project Type Feasibility, Impacts, Financing
Years of Service 2013

Fargo Dome Authority hired HVS to provide an operations assessment and expansion analysis for the Fargo Dome. The Authority was looking to examine new opportunities to increase its usage and impact. The market underwent significant changes and growth since the Fargo Dome opened and faced enhanced in-state and regional competition. The Authority was considering a possible exhibit hall addition. The addition of an attached exhibit hall could complement the amenities already offered at the venue, provide additional opportunities for current Fargo Dome's users, attract additional events, and allow the Fargo Dome to host concurrent events. HVS performed a market and financial analysis and determined appropriate size of the recommended facility enhancements. The study also analyzed partnership opportunities and economic impacts of an expansion. We analyze 3 potential sites for the development. A particularly important aspect of the analysis was to identify possible financing sources and scenarios.

NATIONAL WESTERN COMPLEX, DENVER, COLORADO



Client: City of Aurora
Project Type Market Analysis
Years of Service 2011

The City of Aurora hired HVS to perform a market and impact analysis for a proposed relocation of the National Western Complex ("NWC") to Aurora. The NWC is a multi-purpose facility that includes a 7,000+ seat arena, 34,000 square foot exposition hall, and various additional event spaces. The NWC is the site of the annual National Western Stock Show ("NWSS") which runs for sixteen days in January each year. Throughout the remainder of the year, the complex hosts a variety of horse and livestock shows and competitions, consumer shows, sporting events, meetings, and banquets. Our market study assessed the event and attendance demand potential for the proposed relocated NWC facilities and the associated financial operations, tax generation, and economic and fiscal impacts of the proposed complex.

MADISON SQUARE GARDEN, NEW YORK CITY



Client: Madison Square Garden
Project Type Feasibility, Impacts, Financing
Years of Service 2013

Madison Square Garden hired HVS to perform a written review and analysis of the public-sector assistance for sports venue projects in the New York metropolitan area and certain recently-completed NBA arenas outside of New York. The analysis included the following elements of the facility development: investment of public funds in the project or in related infrastructure, assistance with site acquisition, below-market rent or purchase price for land, financing, tax relief, and operating subsidies. Our analysis included nine facilities. HVS staff then testified before the New York City Council on behalf of Madison Square Garden to advocate for its continued tax-exempt status.

PROPOSED EVENTS CENTER, MEDFORD, OREGON



Client: City of Medford
Project Type Feasibility, Impacts, Financing
Years of Service 2017

The City of Medford recently hired HVS Convention, Sports & Entertainment to conduct a feasibility analysis of a proposed multi-purpose events center and sports complex in Medford, OR. The venue could enhance the demand potential of sports and conference events in Jackson County, allow it to compete more effectively for business against regional competitors, and offer the community a valuable asset for physical activity. HVS studied the market, surveyed and interview users and key stakeholders, provided case studies of comparable venue, developed building program recommendations, and project demand and attendance through a stabilized year. A Phase 2 of the analysis included financial projections, economic impacts, financing strategies, and site evaluation.

PROPOSED SPORTS & EVENTS CENTER, COLORADO SPRINGS, COLORADO



Client: Colorado Springs Forward
Project Type Feasibility, Impacts, Financing
Years of Service 2017

Colorado Springs Forward hired HVS Convention, Sports & Entertainment to provide a market and feasibility analysis of the development of a Sports and Event Center in Colorado Springs. The proposed Sports and Event Center could support the City's sports tourism efforts and provide a venue for the National Governing Bodies for Olympic sports headquartered in the City. The Sports and Event Center could also provide a modern, downtown venue for the City's professional sports teams. HVS studied both indoor and outdoor multi-purpose events, as well as development of a professional minor-league stadium. We provided event demand and attendance projections, a comprehensive operating financial statement, economic impacts, and operating and financing options.