



FIVE FLAGS CIVIC CENTER ASSESSMENT AND STUDY



May 2, 2018



1. Site Visit, Tours, Community Outreach
2. FFCC Situation, Condition & Operations
3. Local Market Conditions
4. Competitive Facilities
5. Comparable Facility Benchmarking
6. Industry Trends
7. Primary Market Research:
 - i. Online Community Survey
 - ii. In-person Interviews
 - iii. Telephone Surveys
8. Supportable Model & Program
9. Development Options & Concepts
10. Capital Cost estimates
11. Financial Operating impacts
12. Economic Impacts
13. Naming Rights & Sponsorship Opportunities



- **Long-serving Community Asset:**

The FFCC has long-served as an important community asset for Dubuque's residents. The FFCC has served as a critical gathering place in Dubuque, hosting thousands of entertainment, performing arts, sports, conventions, & civic events.

- **Multipurpose Venue:**

The two primary elements of the current FFCC are the 4,000-seat Arena and the 700-seat historic performing arts Theater.

- **Significant Changes Have Recently Occurred:**

In the decades since the last major investment in the FFCC, significant changes have occurred within the event facility industry nationwide. At the same time, additional new event, sports and entertainment facilities have been developed elsewhere in Dubuque and in the region.

- **Need to Evaluate Options:**

As a result, the City is interested in determining the most appropriate path forward as it relates to the Five Flags Civic Center and its ongoing role in Dubuque.



A. Trends Related to Financial Performance & Key Events Are Favorable:

On a per square foot and per seat basis, the FFCC's recent annual financial operating performance is consistent with or slightly better than the average comparable facility located in similar markets, despite industry substandard product characteristics. Event and attendance attraction are showing favorable trends in recent years and financial operating performance is stable, which is indicative of an experienced and efficient management team and approach.

B. Aging, Substandard Facility Negatively Effects Event Levels:

Nevertheless, the FFCC is attracting a lower than average level of event activity in both the Theater and Arena relative to comparable facility averages, which would be expected, given the FFCC's age, substandard physical product, accommodated event mix, and functional/marketability challenges.

C. Critical Physical Product Weakness & Challenges:

There are a number of important weaknesses and challenges with the existing physical facility product that negatively impact marketability, event accommodation, delivery of services, attendee experience, and operating efficiency.

Communities throughout the region and country continue to invest in new, expanded and improved event facility products. The "state-of-the-industry", in terms of product quality, layout, amenities, and functionality continues to rise.

D. Efficient & Creative Management Can Mitigate Decline, but Challenges Will Continue to Mount:

FFCC management has demonstrated creativity and efficiency in its approach in attracting events, maximizing revenues, and containing expenses with an aging and increasingly substandard facility product. In the competitive event facility environment (regionally and nationwide), with each passing year without major capital investment, the FFCC's challenges and inefficiencies become more stark and impactful, and ultimately will not be able to be mitigated or countered even with a competent and creative management team.

1. Market Support for Both Arena & Theater Components:

Market analysis conclusions indicate that demand exists for both the arena and performing arts theater functions in Dubuque that the FFCC provides. These types of facilities would be expected to continue to have important roles in the Dubuque into the foreseeable future. New events & economic impacts could be attracted with new/enhanced facilities.

2. Local Quality of Life & Economic Activity Would Be Negatively Impacted Without a Venue Serving These Roles:

The FFCC has long-served this role in Dubuque, accommodating a significant portion of local sports, entertainment and performing arts event demand, including certain activity that other local event facilities could not, or would not, accommodate. Important events, entertainment opportunities, attendance, and community exposure would be lost and negatively impacted without either of these types of facilities. Should the FFCC be decommissioned & no other replacements are developed, other local venues would not be able to sufficiently accommodate FFCC's displaced activity.

3. FFCC Theater is an Historic Asset That Should Be Protected:

The FFCC Theater continues to serve an important market niche for a small fixed-seating venue space in Dubuque. It has been and continue to serve as an important asset to the local performing arts. Improvements to the FFCC Theater are not expected to significantly increase market share or attendance; however, impactful improvements could be made to support spaces associated with the Theater to improve its efficiency, financial performance, and marketability.

4. Significant FFCC Arena Upgrades Needed to Better Compete For & Serve Spectator/Entertainment Segments:

While the FFCC Arena was originally designed to accommodate a wide variety of event types and uses, modern industry expectations nationwide have led toward the development and gravitation to more specialized-purpose facilities. In recent years, Dubuque has partially responded to these trends, through the development of the Grand River Center (conventions/meetings/exhibitions) and the Mystique Arena (ice sports and rec). The result is that spectator/entertainment events remain as the key current and potential future target event segment for FFCC Arena.

5. The FFCC Arena has exceeded its practical life:

At a minimum, significant investment is required to shift the facility closer to state-of-the-industry standards to address deferred capital repair/replacement items, improve operating efficiency and functionality, and allow it to continue accommodating existing event activity and grow future market share. Failure to do so will likely result in continued erosion of market share and diminishing event, performance and attendance levels at the FFCC Arena. Further, a minimum capital repair/replacement expenditures will be necessary in the near-term just to address life safety issues and maintain minimum operational functionality.

6. FFCC Arena Physical Product & Functionality is Industry Substandard:

There are many aspects of the existing FFCC Arena that do not conform or are substandard relative to state-of-the-industry arenas (in the competitive environment and nationwide). In many respects, the FFCC Arena possess attributes that are more consistent with a multipurpose flat floor exhibition facility than with a modern spectator/entertainment arena.

7. Investment in FFCC Enhancements or Redevelopment Could Drive New Activity and Impacts:

A distinct opportunity exists for Dubuque to capture new sports, entertainment and performing arts events with a new/improved event facility product—specifically, through a modern arena venue that is more consistent with state-of-the-industry standards.

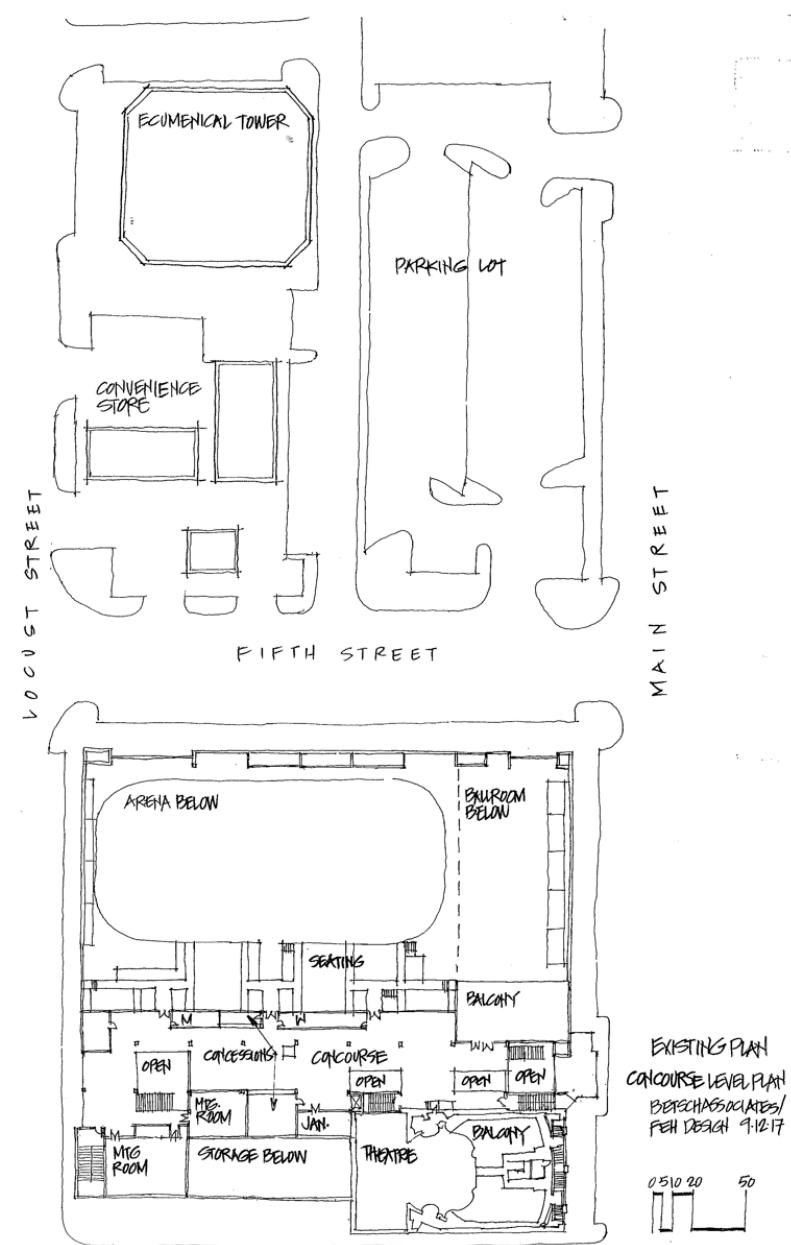
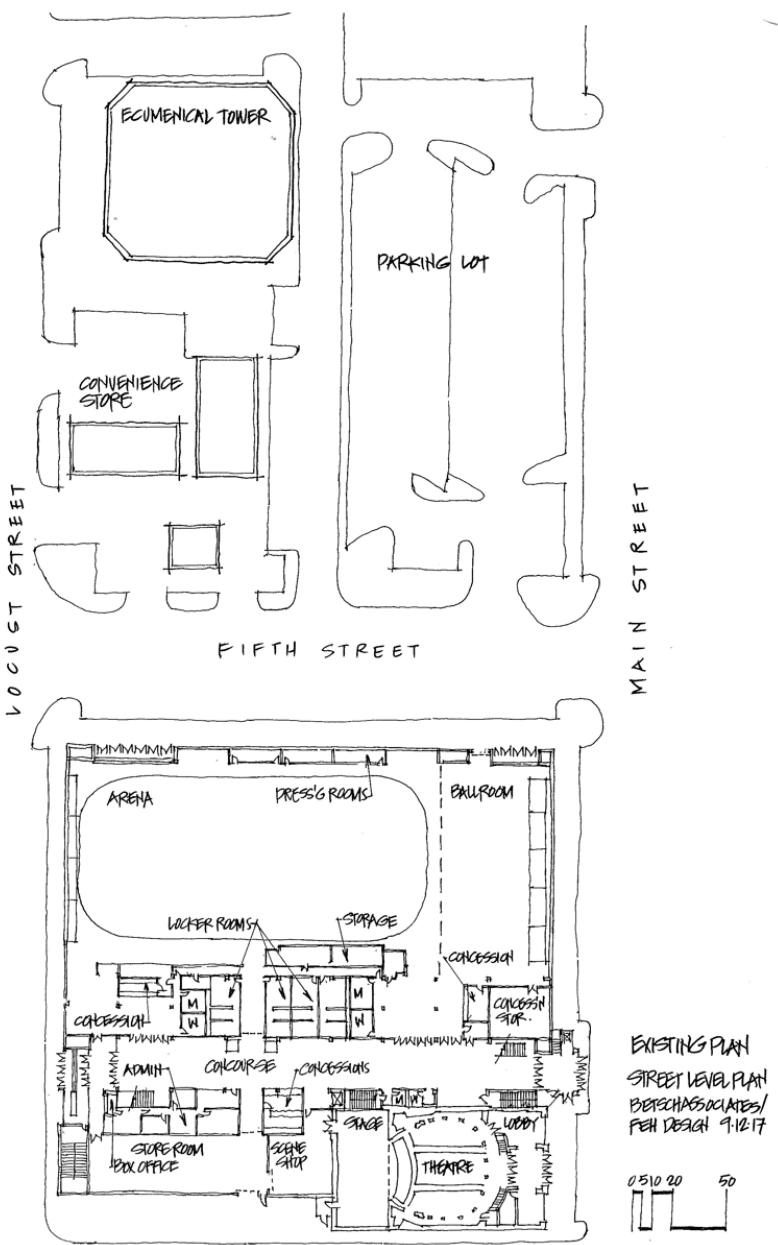
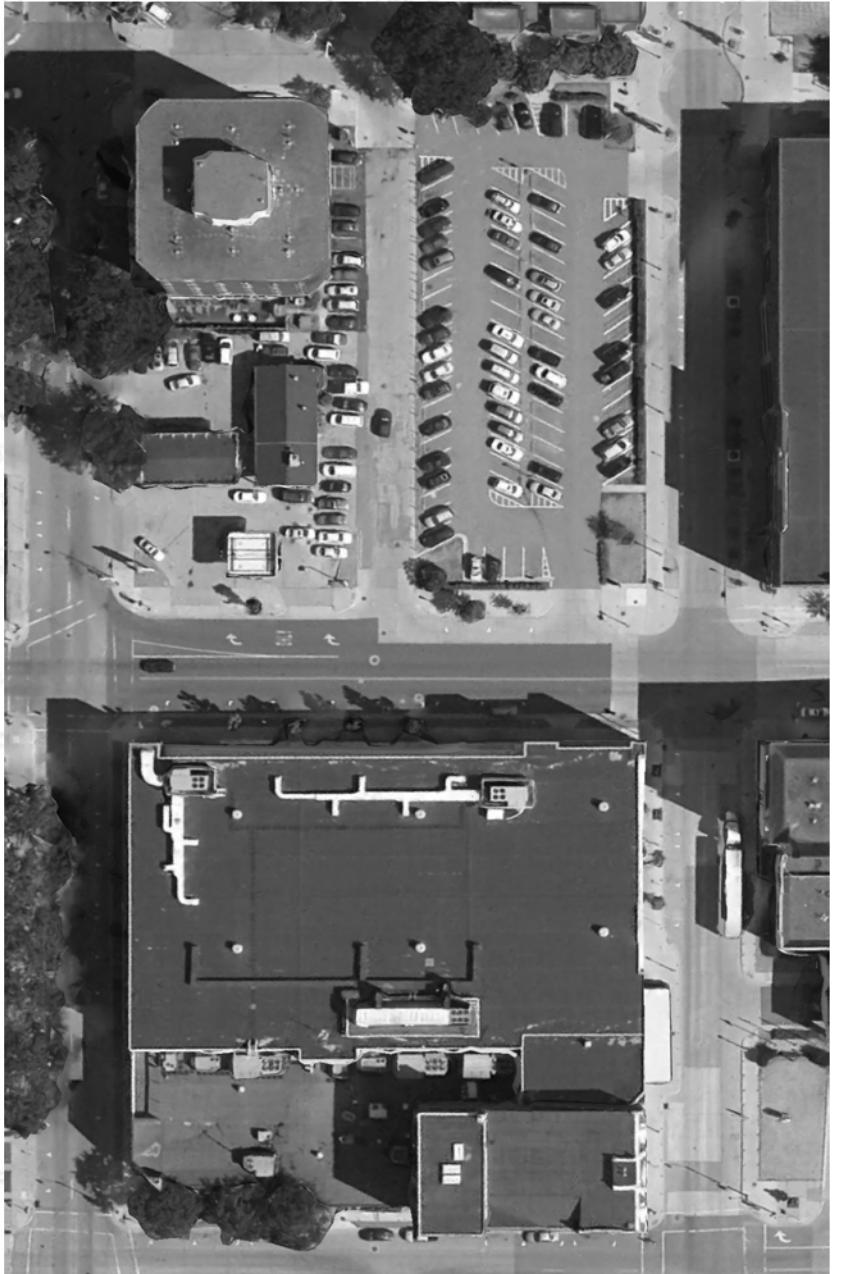
Arena:

- State-of-the-industry, spectator arena
- Seating capacity of between 6,000 and 8,000
- Some flexible seating to retain access to flat floor space
- Premium seating and other hospitality areas
- Enhance patron experience – ingress/egress, WiFi, food & beverage, ADA, etc.
- Upgraded back-of-house, load-in/out and other support facilities

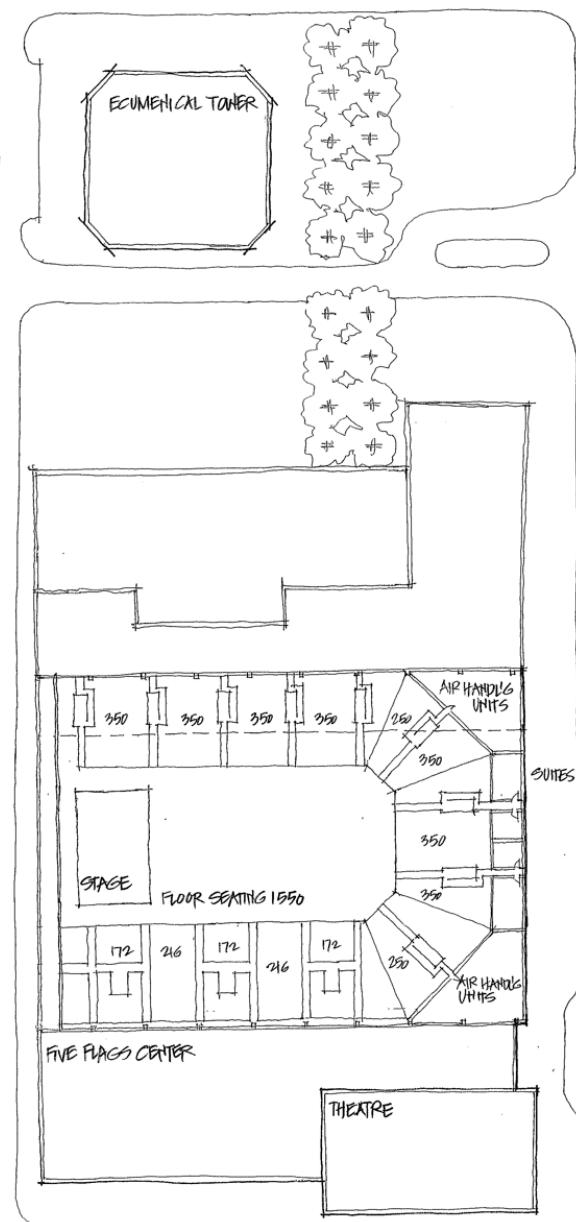
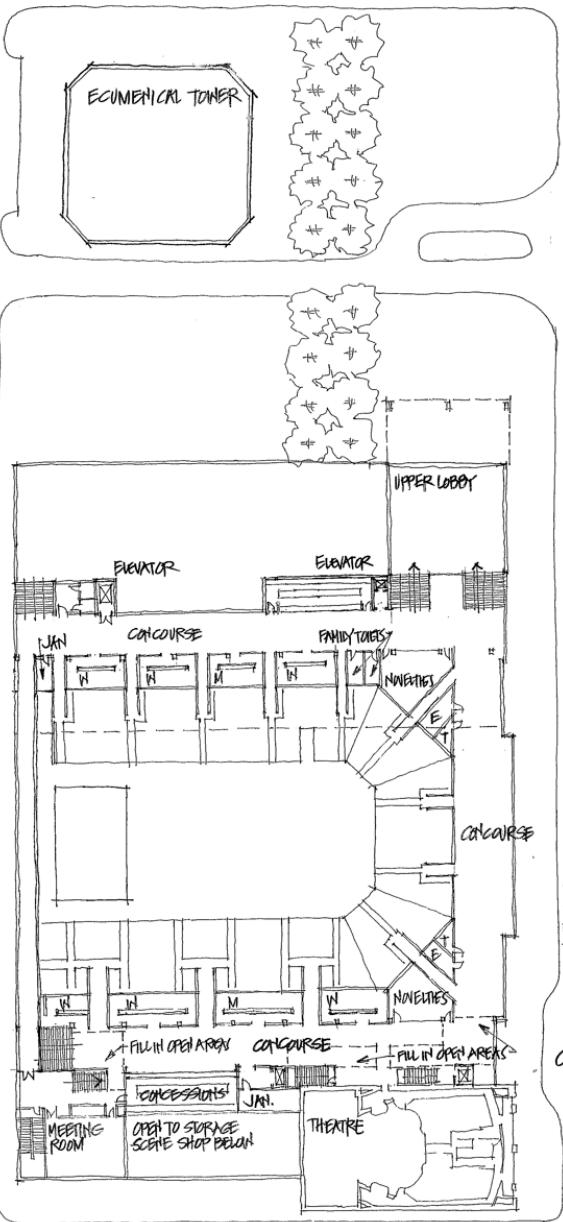
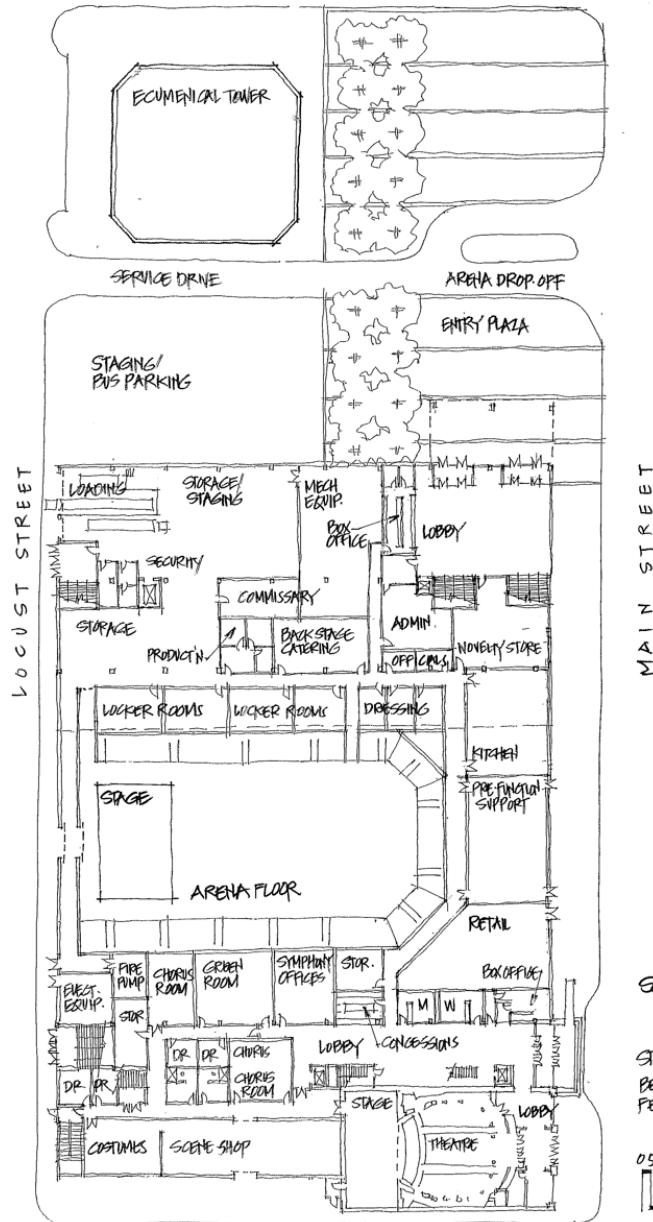
Theater:

- Retention of historic Theater
- Refurbish seating and make 2nd Balcony seating functional
- Modest expansion of Bijou Black Box Theater
- Address capital improvement project items
- Enhance patron experience – lobby, WiFi, F&B, etc.
- Upgraded back-of-house facilities

- **Scenario 1:**
Status Quo with Deferred Maintenance
(4,000 Arena seating capacity)
- **Scenario 2:**
Deferred Maintenance and Limited Renovation
(4,000 Arena seating capacity)
- **Scenario 3:**
Deferred Maintenance, Theater Renovation and Arena Expansion
(5,600 Arena seating capacity, 4 private suites)
- **Scenario 4:**
Deferred Maintenance, Theater Renovation and New Arena Construction
(6,000 Arena seating capacity, 8 private suites, 2 party suites)

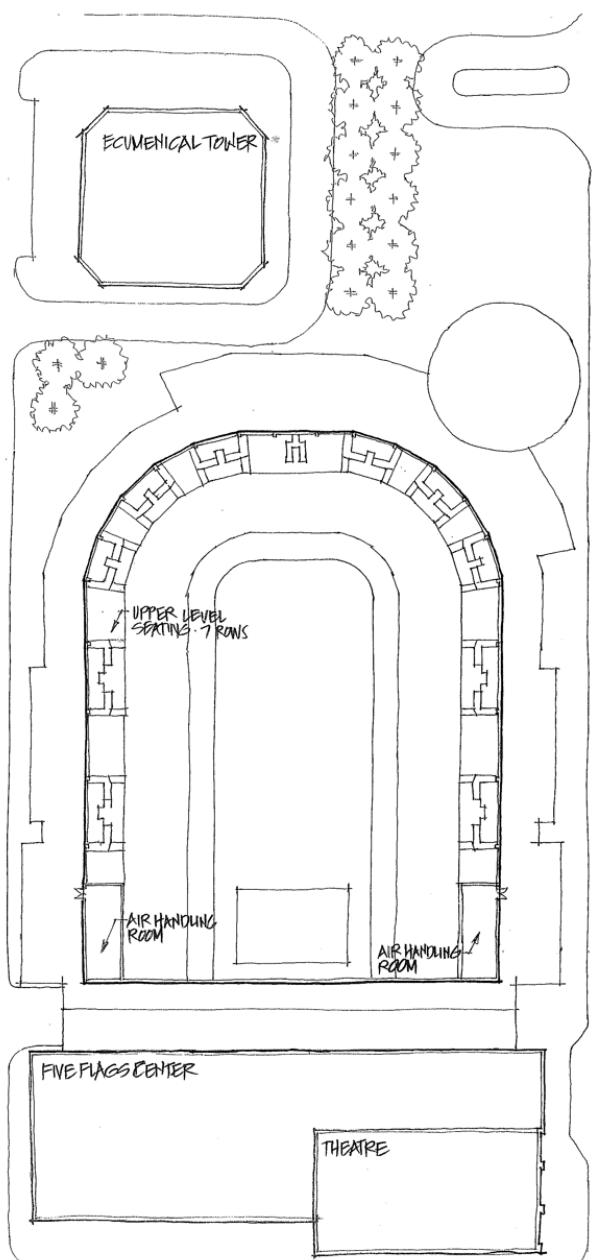
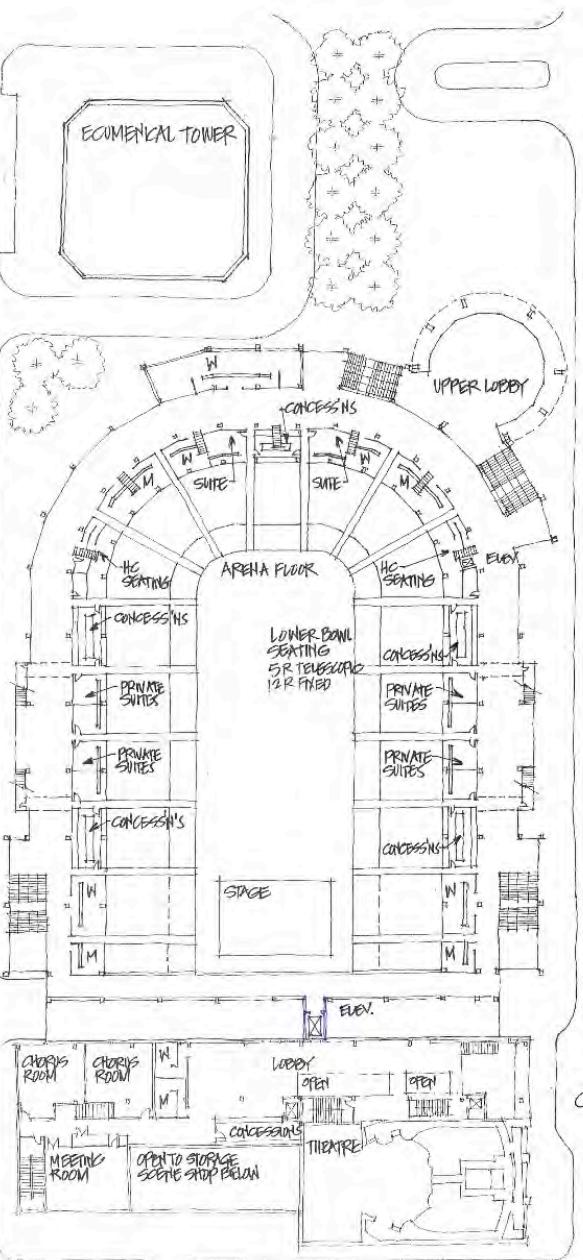
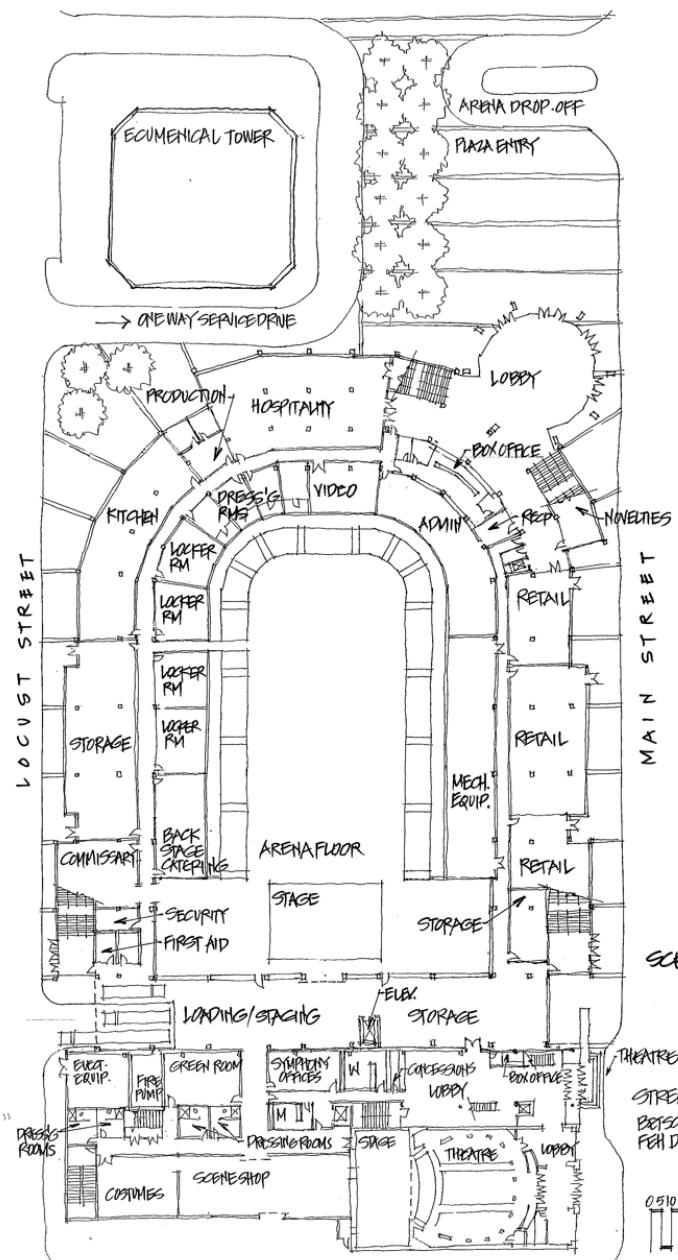


Scenario 1 & 2





Scenario 3



Scenario 4



Scenario 4

| ID | Issue | Space | Proposed Solution | Cost | Total | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | Year 11 | Year 12 | Year 13 | Year 14 | Year 15 |
|-------------------------------------|------------------------------|---------|--|-------------|-------------|-----------|--------|--------|-----------|--------|----------|-----------|-----------|-------------|-----------|---------|---------|---------|-------------|---------|
| | | | | Cost | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | |
| 1 | Improve building signage | Arena | Replace existing marquee- Project has been funded | \$100,000 | \$200,000 | \$100,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$100,000 | \$0 | \$0 | \$0 | \$0 | |
| 2 | Improve building efficiency | Arena | Replace rooftop package HVAC unit and upgrade system | \$800,000 | \$1,600,000 | \$800,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$800,000 | |
| 3 | Improve building efficiency | Arena | Replace arena lighting with dimmable LED fixtures | \$300,000 | \$600,000 | \$300,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$300,000 | \$0 | \$0 | \$0 | \$0 | |
| 4 | Improve building efficiency | Arena | Replace hard wired dimming system | \$48,000 | \$48,000 | \$48,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 5 | Improve building envelope | Arena | Replace arena roof | \$300,000 | \$600,000 | \$300,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$300,000 | |
| 6 | Improve building efficiency | Arena | Replace emergency generator w/ natural gas equipm't in 10 years | \$125,000 | \$125,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$125,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 7 | Improve building efficiency | Arena | Remove existing fuel oil tank in 10 years | \$200,000 | \$200,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$200,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 8 | Improve building envelope | Arena | Tuck point brick on arena | \$400,000 | \$700,000 | \$400,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$300,000 | |
| 9 | Improve building envelope | Arena | Insulate walls and roof | \$400,000 | \$400,000 | \$400,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 10 | Improve building envelope | Arena | Add gutter and drains at entry | \$30,000 | \$60,000 | \$30,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$30,000 | \$0 | \$0 | \$0 | \$0 | |
| 11 | Improve building circulation | Arena | Replace elevator to bring up to code and to increase load capacity | \$150,000 | \$200,000 | \$150,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$50,000 | \$0 | \$0 | \$0 | \$0 | |
| 12 | Improve finishes | Arena | Paint interior of arena | \$300,000 | \$600,000 | \$300,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$300,000 | \$0 | \$0 | \$0 | \$0 | |
| 13 | Improve finishes | Arena | Repair concrete on arena floor | \$60,000 | \$120,000 | \$60,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$60,000 | \$0 | \$0 | \$0 | \$0 | |
| 14 | Improve finishes | Arena | Replace stage curtains | \$30,000 | \$30,000 | \$30,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 15 | Improve building signage | Theatre | Install marquee/ awning at exterior entrance | \$60,000 | \$60,000 | \$60,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 16 | Improve building efficiency | Theatre | Replace original flyrail | \$300,000 | \$450,000 | \$300,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$150,000 | \$0 | \$0 | \$0 | \$0 | |
| 17 | Improve building efficiency | Theatre | Prepare structural grid study | \$7,000 | \$7,000 | \$7,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 18 | Improve building envelope | Theatre | Repair basement stone on theatre | \$50,000 | \$50,000 | \$50,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 19 | Improve building envelope | Theatre | Tuck point brick on theatre within 10 years | \$300,000 | \$300,000 | \$0 | \$0 | \$0 | \$300,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 20 | Improve building envelope | Theatre | Replace theatre roof | \$75,000 | \$150,000 | \$75,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$75,000 | |
| 21 | Improve building efficiency | Theatre | Replace stage lighting and provide LED fixtures in theatre lobby | \$400,000 | \$550,000 | \$400,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$150,000 | \$0 | \$0 | \$0 | \$0 | |
| 22 | Improve building efficiency | Theatre | Replace rooftop package HVAC unit and upgrade system | \$100,000 | \$100,000 | \$0 | \$0 | \$0 | \$100,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 23 | Improve building efficiency | Theatre | Replace stage lighting dimmers | \$100,000 | \$140,000 | \$100,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$40,000 | \$0 | \$0 | \$0 | \$0 | |
| 24 | Improve finishes | Theatre | Replace window woodwork and wood structure | \$50,000 | \$75,000 | \$50,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$25,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 25 | Improve finishes | Theatre | Replace stage curtains | \$50,000 | \$80,000 | \$50,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | - | \$0 | \$0 | \$0 | \$30,000 | |
| 26 | Improve finishes | Theatre | Replace stage wood floor | \$25,000 | \$25,000 | \$0 | \$0 | \$0 | \$25,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 27 | Improve finishes | Theatre | Paint interior of theatre and repair plaster | \$60,000 | \$120,000 | \$60,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$60,000 | \$0 | \$0 | \$0 | \$0 | |
| CONSTRUCTION COST | | | | \$7,595,000 | \$4,075,000 | \$0 | \$0 | \$0 | \$425,000 | \$0 | \$25,000 | \$325,000 | \$0 | \$960,000 | \$280,000 | \$0 | \$0 | \$0 | \$1,505,000 | |
| FEES, FF&E, SOFT COSTS, CONTINGENCY | | | | \$1,139,250 | \$611,250 | \$0 | \$0 | \$0 | \$63,750 | \$0 | \$3,750 | \$48,750 | \$0 | \$144,000 | \$42,000 | \$0 | \$0 | \$0 | \$225,750 | |
| TOTAL | | | | \$8,734,250 | \$4,686,250 | \$0 | \$0 | \$0 | \$488,750 | \$0 | \$28,750 | \$373,750 | \$0 | \$1,104,000 | \$322,000 | \$0 | \$0 | \$0 | \$1,730,750 | |

Deferred & Upcoming Capital Items

Upfront Capital Costs

| Cost By Type | Scenario 1 | Scenario 2 | Scenario 3 | Scenario 4 |
|---------------------------------|--------------------|---------------------|---------------------|---------------------|
| Expansion/Construction | \$0 | \$0 | \$33,982,865 | \$55,067,217 |
| Deferred Maintenance | \$4,070,000 | \$4,070,000 | \$1,712,000 | \$1,712,000 |
| Life Safety / Code Compliance | \$0 | \$484,000 | \$350,000 | \$350,000 |
| Security | \$0 | \$435,000 | \$300,000 | \$300,000 |
| Event Marketability | \$0 | \$3,815,500 | \$1,982,500 | \$682,500 |
| Patron Amenities | \$0 | \$5,297,500 | \$795,000 | \$457,500 |
| Operations | \$5,000 | \$2,102,500 | \$1,010,000 | \$1,010,000 |
| Hard Construction Costs | \$4,075,000 | \$16,204,500 | \$40,132,365 | \$59,579,217 |
| Soft Construction Costs | \$611,250 | \$2,430,675 | \$6,019,855 | \$8,936,883 |
| Total Construction Costs | \$4,686,250 | \$18,635,175 | \$46,152,220 | \$68,516,100 |

Capital Costs Thru Year 15

| Cost By Type | Scenario 1 | Scenario 2 | Scenario 3 | Scenario 4 |
|---------------------------------|--------------------|---------------------|---------------------|---------------------|
| Expansion/Construction | \$0 | \$0 | \$33,982,865 | \$55,067,217 |
| Deferred Maintenance | \$7,590,000 | \$7,590,000 | \$3,027,000 | \$3,027,000 |
| Life Safety / Code Compliance | \$0 | \$583,000 | \$425,000 | \$425,000 |
| Security | \$0 | \$580,000 | \$400,000 | \$400,000 |
| Event Marketability | \$0 | \$4,440,500 | \$2,407,500 | \$1,107,500 |
| Patron Amenities | \$0 | \$6,800,000 | \$1,262,500 | \$925,000 |
| Operations | \$5,000 | \$2,467,500 | \$1,135,000 | \$1,135,000 |
| Hard Construction Costs | \$7,595,000 | \$22,461,000 | \$42,639,865 | \$62,086,717 |
| Soft Construction Costs | \$1,139,250 | \$3,369,150 | \$6,395,980 | \$9,313,008 |
| Total Construction Costs | \$8,734,250 | \$25,830,150 | \$49,035,845 | \$71,399,725 |

| | STABILIZED YEAR | | | | 15 YEAR CUMULATIVE | | | |
|-------------------------|-----------------|------------|------------|------------|--------------------|------------|------------|------------|
| | Scenario 1 | Scenario 2 | Scenario 3 | Scenario 4 | Scenario 1 | Scenario 2 | Scenario 3 | Scenario 4 |
| NUMBER OF EVENTS | | | | | | | | |
| Community/Religious | 4 | 6 | 7 | 7 | 60 | 90 | 105 | 105 |
| Concerts | 13 | 15 | 19 | 20 | 195 | 225 | 285 | 300 |
| Convention/Tradeshow | 2 | 4 | 6 | 6 | 30 | 60 | 90 | 90 |
| Family/Ice Shows | 5 | 7 | 10 | 12 | 75 | 105 | 150 | 180 |
| Meetings/Banquets | 8 | 15 | 30 | 50 | 120 | 225 | 450 | 750 |
| Non-Tenant Performance | 6 | 10 | 17 | 20 | 90 | 150 | 255 | 300 |
| Public/Consumer Show | 2 | 3 | 5 | 5 | 30 | 45 | 75 | 75 |
| Sporting Events | 31 | 40 | 52 | 60 | 465 | 600 | 780 | 900 |
| Tenant Performance | 16 | 20 | 26 | 26 | 240 | 300 | 390 | 390 |
| Other | 16 | 18 | 22 | 24 | 240 | 270 | 330 | 360 |
| Total | 103 | 138 | 194 | 230 | 1,545 | 2,070 | 2,910 | 3,450 |
| EVENT DAYS | | | | | | | | |
| Community/Religious | 4 | 6 | 7 | 7 | 60 | 90 | 105 | 105 |
| Concerts | 14 | 16 | 20 | 22 | 210 | 242 | 307 | 323 |
| Convention/Tradeshow | 3 | 6 | 9 | 9 | 45 | 90 | 135 | 135 |
| Family/Ice Shows | 6 | 8 | 12 | 14 | 90 | 126 | 180 | 216 |
| Meetings/Banquets | 8 | 15 | 30 | 50 | 120 | 225 | 450 | 750 |
| Non-Tenant Performance | 14 | 23 | 40 | 47 | 210 | 350 | 595 | 700 |
| Public/Consumer Show | 3 | 5 | 8 | 8 | 45 | 68 | 113 | 113 |
| Sporting Events | 38 | 49 | 64 | 74 | 570 | 735 | 956 | 1,103 |
| Tenant Performance | 59 | 74 | 96 | 96 | 885 | 1,106 | 1,438 | 1,438 |
| Other | 3 | 5 | 8 | 8 | 45 | 68 | 113 | 113 |
| Total | 152 | 207 | 293 | 333 | 2,280 | 3,100 | 4,391 | 4,995 |
| UTILIZATION DAYS | | | | | | | | |
| Community/Religious | 6 | 9 | 11 | 11 | 90 | 135 | 158 | 158 |
| Concerts | 15 | 17 | 22 | 23 | 225 | 260 | 329 | 346 |
| Convention/Tradeshow | 6 | 12 | 18 | 18 | 90 | 180 | 270 | 270 |
| Family/Ice Shows | 7 | 10 | 14 | 17 | 105 | 147 | 210 | 252 |
| Meetings/Banquets | 12 | 23 | 45 | 75 | 180 | 338 | 675 | 1,125 |
| Non-Tenant Performance | 16 | 27 | 45 | 53 | 240 | 400 | 680 | 800 |
| Public/Consumer Show | 5 | 8 | 13 | 13 | 75 | 113 | 188 | 188 |
| Sporting Events | 47 | 61 | 79 | 91 | 705 | 910 | 1,183 | 1,365 |
| Tenant Performance | 124 | 155 | 202 | 202 | 1,860 | 2,325 | 3,023 | 3,023 |
| Other | 23 | 26 | 32 | 35 | 345 | 388 | 474 | 518 |
| Total | 261 | 346 | 479 | 536 | 3,915 | 5,194 | 7,188 | 8,043 |

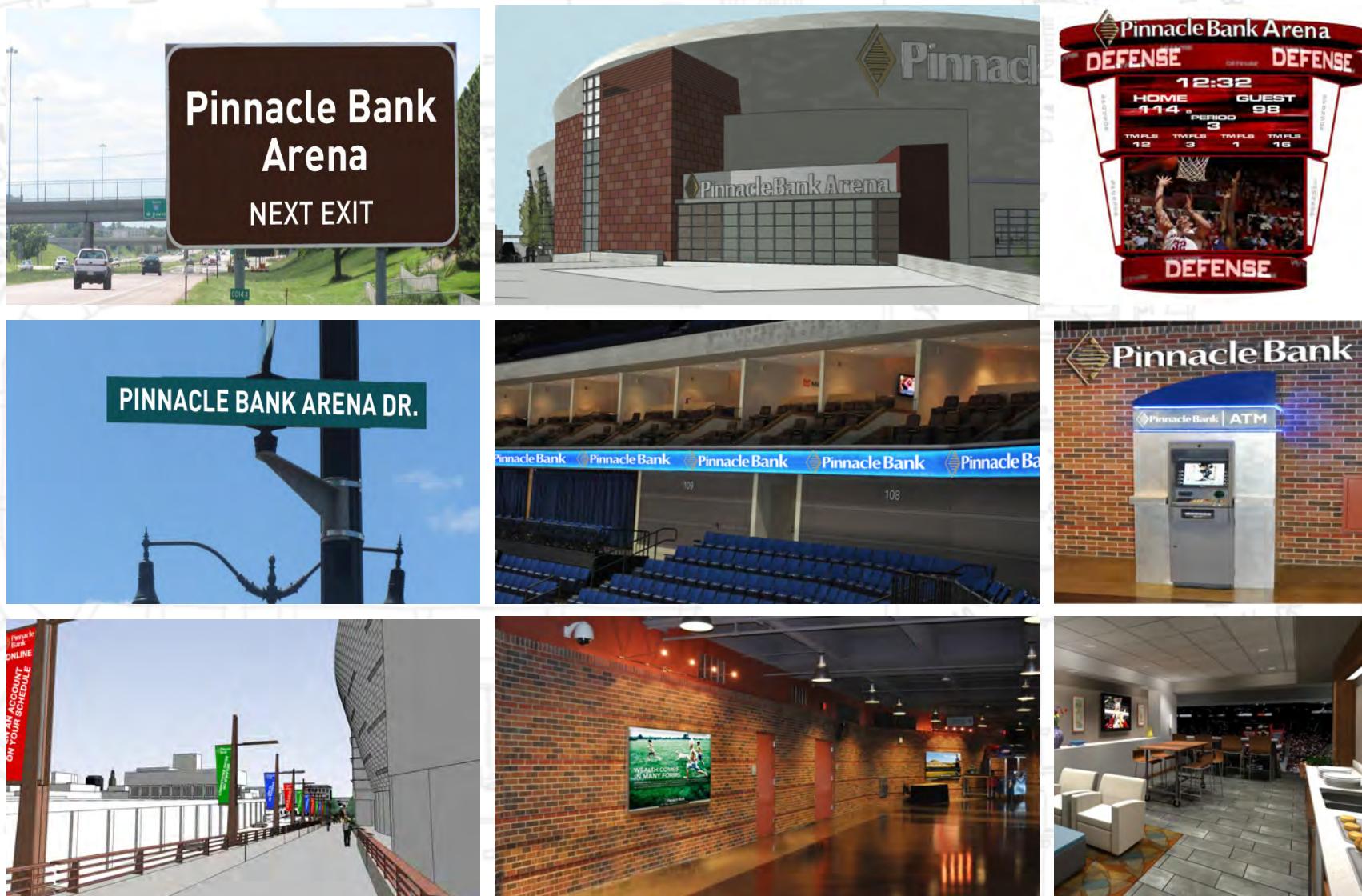
| | STABILIZED YEAR | | | | 15 YEAR CUMULATIVE | | | |
|----------------------------------|-----------------|------------|------------|------------|--------------------|------------|------------|------------|
| | Scenario 1 | Scenario 2 | Scenario 3 | Scenario 4 | Scenario 1 | Scenario 2 | Scenario 3 | Scenario 4 |
| ATTENDEE DAYS | | | | | | | | |
| Community/Religious | 7,126 | 10,800 | 14,700 | 16,100 | 106,890 | 162,000 | 220,500 | 241,500 |
| Concerts | 11,006 | 14,538 | 35,808 | 51,692 | 165,092 | 218,077 | 537,115 | 775,385 |
| Convention/Tradeshow | 3,225 | 4,200 | 11,250 | 13,500 | 48,375 | 63,000 | 168,750 | 202,500 |
| Family/Ice Shows | 7,608 | 11,760 | 18,000 | 23,760 | 114,120 | 176,400 | 270,000 | 356,400 |
| Meetings/Banquets | 1,699 | 3,750 | 7,500 | 12,500 | 25,485 | 56,250 | 112,500 | 187,500 |
| Non-Tenant Performance | 8,463 | 15,167 | 26,775 | 31,500 | 126,945 | 227,500 | 401,625 | 472,500 |
| Public/Consumer Show | 5,081 | 7,650 | 12,701 | 12,701 | 76,208 | 114,750 | 190,519 | 190,519 |
| Sporting Events | 48,387 | 68,645 | 81,166 | 93,653 | 725,812 | 1,029,677 | 1,217,492 | 1,404,798 |
| Tenant Performance | 58,469 | 73,750 | 105,463 | 115,050 | 877,035 | 1,106,250 | 1,581,938 | 1,725,750 |
| Other | 4,548 | 7,088 | 11,550 | 15,750 | 68,217 | 106,313 | 173,250 | 236,250 |
| Total | 155,612 | 217,348 | 324,913 | 386,207 | 2,334,179 | 3,260,217 | 4,873,688 | 5,793,101 |
| ATTENDEE DAYS (NON-LOCAL) | | | | | | | | |
| Community/Religious | 713 | 1,080 | 1,470 | 1,610 | 10,689 | 16,200 | 22,050 | 24,150 |
| Concerts | 3,302 | 4,362 | 10,742 | 15,508 | 49,528 | 65,423 | 161,135 | 232,615 |
| Convention/Tradeshow | 1,613 | 2,100 | 5,625 | 6,750 | 24,188 | 31,500 | 84,375 | 101,250 |
| Family/Ice Shows | 2,282 | 3,528 | 5,400 | 7,128 | 34,236 | 52,920 | 81,000 | 106,920 |
| Meetings/Banquets | 425 | 938 | 1,875 | 3,125 | 6,371 | 14,063 | 28,125 | 46,875 |
| Non-Tenant Performance | 1,269 | 2,275 | 4,016 | 4,725 | 19,042 | 34,125 | 60,244 | 70,875 |
| Public/Consumer Show | 1,524 | 2,295 | 3,810 | 3,810 | 22,862 | 34,425 | 57,156 | 57,156 |
| Sporting Events | 9,677 | 13,729 | 16,233 | 18,731 | 145,162 | 205,935 | 243,498 | 280,960 |
| Tenant Performance | 11,694 | 14,750 | 21,093 | 23,010 | 175,407 | 221,250 | 316,388 | 345,150 |
| Other | 1,364 | 2,126 | 3,465 | 4,725 | 20,465 | 31,894 | 51,975 | 70,875 |
| Total | 33,863 | 47,182 | 73,730 | 89,122 | 507,950 | 707,735 | 1,105,945 | 1,336,826 |
| HOTEL ROOM NIGHTS | | | | | | | | |
| Community/Religious | 143 | 216 | 294 | 322 | 2,138 | 3,240 | 4,410 | 4,830 |
| Concerts | 495 | 654 | 1,611 | 2,326 | 7,429 | 9,813 | 24,170 | 34,892 |
| Convention/Tradeshow | 538 | 700 | 1,875 | 2,250 | 8,063 | 10,500 | 28,125 | 33,750 |
| Family/Ice Shows | 152 | 235 | 360 | 475 | 2,282 | 3,528 | 5,400 | 7,128 |
| Meetings/Banquets | 85 | 188 | 375 | 625 | 1,274 | 2,813 | 5,625 | 9,375 |
| Non-Tenant Performance | 190 | 341 | 602 | 709 | 2,856 | 5,119 | 9,037 | 10,631 |
| Public/Consumer Show | 61 | 92 | 152 | 152 | 914 | 1,377 | 2,286 | 2,286 |
| Sporting Events | 645 | 915 | 1,082 | 1,249 | 9,677 | 13,729 | 16,233 | 18,731 |
| Tenant Performance | 1,754 | 2,213 | 3,164 | 3,452 | 26,311 | 33,188 | 47,458 | 51,773 |
| Other | 364 | 567 | 924 | 1,260 | 5,457 | 8,505 | 13,860 | 18,900 |
| Total | 4,427 | 6,121 | 10,440 | 12,820 | 66,403 | 91,811 | 156,604 | 192,296 |

| | STABILIZED YEAR | | | | 15 YEAR CUMULATIVE | | | |
|-------------------------------------|--------------------|--------------------|--------------------|--------------------|-----------------------|-----------------------|----------------------|----------------------|
| | Scenario 1 | Scenario 2 | Scenario 3 | Scenario 4 | Scenario 1 | Scenario 2 | Scenario 3 | Scenario 4 |
| OPERATING REVENUES | | | | | | | | |
| Facility Rent | \$245,000 | \$339,815 | \$595,350 | \$810,460 | \$3,675,000 | \$5,097,225 | \$8,930,250 | \$12,156,900 |
| Food & Beverage | 130,000 | 184,730 | 346,060 | 418,600 | 1,950,000 | 2,770,950 | 5,190,900 | 6,279,000 |
| Advertising/Sponsorships | 20,000 | 25,000 | 105,000 | 135,000 | 300,000 | 375,000 | 1,575,000 | 2,025,000 |
| Premium Seating | 0 | 0 | 45,000 | 110,000 | 0 | 0 | 675,000 | 1,650,000 |
| Contract Service & Other | 15,000 | 20,912 | 45,750 | 57,000 | 225,000 | 313,673 | 686,250 | 855,000 |
| Total Operating Revenue | \$410,000 | \$570,457 | \$1,137,160 | \$1,531,060 | \$6,150,000 | \$8,556,848 | \$17,057,400 | \$22,965,900 |
| OPERATING EXPENSES | | | | | | | | |
| Salaries & Benefits | \$780,000 | \$828,672 | \$1,009,710 | \$1,130,220 | \$11,700,000 | \$12,430,080 | \$15,145,650 | \$16,953,300 |
| Contract Labor | 35,000 | 47,145 | 63,350 | 70,980 | 525,000 | 707,175 | 950,250 | 1,064,700 |
| Utilities | 180,000 | 201,240 | 251,388 | 282,420 | 2,700,000 | 3,018,600 | 3,770,820 | 4,236,300 |
| Repair & Maintenance | 30,000 | 39,570 | 60,600 | 64,560 | 450,000 | 593,550 | 909,000 | 968,400 |
| General & Administrative | 75,000 | 81,150 | 112,050 | 120,105 | 1,125,000 | 1,217,250 | 1,680,750 | 1,801,575 |
| Supplies | 20,000 | 24,880 | 45,840 | 48,160 | 300,000 | 373,200 | 687,600 | 722,400 |
| Insurance | 46,000 | 50,646 | 64,814 | 70,012 | 690,000 | 759,690 | 972,210 | 1,050,180 |
| Other | 100,000 | 108,300 | 191,100 | 216,000 | 1,500,000 | 1,624,500 | 2,866,500 | 3,240,000 |
| Total Operating Expenses | \$1,266,000 | \$1,381,603 | \$1,798,852 | \$2,002,457 | \$18,990,000 | \$20,724,045 | \$26,982,780 | \$30,036,855 |
| NET OPERATING PROFIT/DEFICIT | (\$856,000) | (\$811,147) | (\$661,692) | (\$471,397) | (\$12,840,000) | (\$12,167,198) | (\$9,925,380) | (\$7,070,955) |

| | STABILIZED YEAR | | | | 15 YEAR CUMULATIVE | | | |
|------------------------------------|-----------------|-------------|-------------|-------------|--------------------|--------------|---------------|---------------|
| | Scenario 1 | Scenario 2 | Scenario 3 | Scenario 4 | Scenario 1 | Scenario 2 | Scenario 3 | Scenario 4 |
| CONSTRUCTION IMPACTS | | | | | | | | |
| Direct Spending | \$0 | \$0 | \$0 | \$0 | \$3,930,413 | \$11,623,568 | \$22,066,130 | \$32,129,876 |
| Indirect/Induced Spending | 0 | 0 | 0 | 0 | 2,698,693 | 7,980,952 | 15,151,005 | 22,060,956 |
| Total Output | \$0 | \$0 | \$0 | \$0 | \$6,629,105 | \$19,604,520 | \$37,217,136 | \$54,190,832 |
| Personal Income (earnings) | \$0 | \$0 | \$0 | \$0 | \$2,232,366 | \$6,601,867 | \$12,532,955 | \$18,248,886 |
| Employment (full & part-time jobs) | 0 | 0 | 0 | 0 | 47 | 139 | 264 | 385 |
| IN-FACILITY IMPACTS | | | | | | | | |
| Direct Spending | \$418,949 | \$556,898 | \$981,891 | \$1,261,536 | \$6,284,232 | \$8,353,470 | \$14,728,371 | \$18,923,038 |
| Indirect/Induced Spending | 175,071 | 231,217 | 405,107 | 523,757 | 2,626,072 | 3,468,258 | 6,076,610 | 7,856,361 |
| Total Output | \$594,020 | \$788,115 | \$1,386,999 | \$1,785,293 | \$8,910,304 | \$11,821,728 | \$20,804,980 | \$26,779,399 |
| Personal Income (earnings) | \$213,230 | \$284,059 | \$501,893 | \$643,484 | \$3,198,446 | \$4,260,889 | \$7,528,395 | \$9,652,256 |
| Employment (full & part-time jobs) | 9 | 12 | 22 | 28 | 136 | 183 | 325 | 414 |
| OUT-OF-FACILITY IMPACTS | | | | | | | | |
| Direct Spending | \$1,970,220 | \$2,498,325 | \$3,771,499 | \$4,476,402 | \$29,553,304 | \$37,474,882 | \$56,572,487 | \$67,146,023 |
| Indirect/Induced Spending | 735,609 | 930,670 | 1,400,931 | 1,661,295 | 11,034,135 | 13,960,057 | 21,013,969 | 24,919,422 |
| Total Output | \$2,705,829 | \$3,428,996 | \$5,172,430 | \$6,137,696 | \$40,587,439 | \$51,434,939 | \$77,586,456 | \$92,065,444 |
| Personal Income (earnings) | \$849,299 | \$1,073,011 | \$1,612,343 | \$1,910,948 | \$12,739,491 | \$16,095,165 | \$24,185,138 | \$28,664,213 |
| Employment (full & part-time jobs) | 40 | 51 | 76 | 89 | 604 | 760 | 1,135 | 1,342 |
| TOTAL ECONOMIC IMPACTS | | | | | | | | |
| Direct Spending | \$2,389,169 | \$3,055,223 | \$4,753,391 | \$5,737,937 | \$39,767,949 | \$57,451,919 | \$93,366,988 | \$118,198,937 |
| Indirect/Induced Spending | 910,680 | 1,161,888 | 1,806,039 | 2,185,052 | 16,358,899 | 25,409,268 | 42,241,584 | 54,836,739 |
| Total Output | \$3,299,850 | \$4,217,111 | \$6,559,429 | \$7,922,990 | \$56,126,848 | \$82,861,187 | \$135,608,572 | \$173,035,675 |
| Personal Income (earnings) | \$1,062,529 | \$1,357,070 | \$2,114,236 | \$2,554,431 | \$18,170,303 | \$26,957,921 | \$44,246,488 | \$56,565,355 |
| Employment (full & part-time jobs) | 49 | 63 | 97 | 117 | 788 | 1,082 | 1,724 | 2,141 |

| QUANTIFIABLE COSTS | Scenario 1 | | Scenario 2 | | Scenario 3 | | Scenario 4 | |
|---------------------------------------|--------------------|---------------------|--------------------|---------------------|--------------------|----------------------|--------------------|----------------------|
| | Stabilized Yr | 15-Yr Total | Stabilized Yr | 15-Yr Total | Stabilized Yr | 15-Yr Total | Stabilized Yr | 15-Yr Total |
| Capital Costs: | | | | | | | | |
| Hard Construction Costs | -- | \$7,595,000 | -- | \$22,461,000 | -- | \$42,639,865 | -- | \$62,086,717 |
| Soft Construction Costs | -- | 1,139,250 | -- | 3,369,150 | -- | 6,395,980 | -- | 9,313,008 |
| Private Contribution | -- | 0 | -- | 0 | -- | 0 | -- | 0 |
| Total Cost | -- | \$8,734,250 | -- | \$25,830,150 | -- | \$49,035,845 | -- | \$71,399,725 |
| Ongoing Operations: | | | | | | | | |
| Operating Revenues | \$410,000 | \$6,150,000 | \$570,457 | \$8,556,848 | \$1,137,160 | \$17,057,400 | \$1,531,060 | \$22,965,900 |
| Operating Expenses | 1,266,000 | 18,990,000 | 1,381,603 | 20,724,045 | 1,798,852 | 26,982,780 | 2,002,457 | 30,036,855 |
| Total Operating Costs | \$856,000 | \$12,840,000 | \$811,147 | \$12,167,198 | \$661,692 | \$9,925,380 | \$471,397 | \$7,070,955 |
| Ongoing Costs: | | | | | | | | |
| Debt Service | \$475,000 | \$7,125,000 | \$1,404,000 | \$21,060,000 | \$2,666,000 | \$39,990,000 | \$3,882,000 | \$58,230,000 |
| Operating Deficit | 856,000 | 12,840,000 | 811,147 | 12,167,198 | 661,692 | 9,925,380 | 471,397 | 7,070,955 |
| Total Annual Costs | \$1,331,000 | \$19,965,000 | \$2,215,147 | \$33,227,198 | \$3,327,692 | \$49,915,380 | \$4,353,397 | \$65,300,955 |
| QUANTIFIABLE BENEFITS | Scenario 1 | | Scenario 2 | | Scenario 3 | | Scenario 4 | |
| | Stabilized Yr | 15-Yr Total | Stabilized Yr | 15-Yr Total | Stabilized Yr | 15-Yr Total | Stabilized Yr | 15-Yr Total |
| Ongoing Quantifiable Benefits: | | | | | | | | |
| Direct Spending | \$2,389,169 | \$39,767,949 | \$3,055,223 | \$57,451,919 | \$4,753,391 | \$93,366,988 | \$5,737,937 | \$118,198,937 |
| Indirect/Induced Spending | 910,680 | 16,358,899 | 1,161,888 | 25,409,268 | 1,806,039 | 42,241,584 | 2,185,052 | 54,836,739 |
| Total Output | \$3,299,850 | \$56,126,848 | \$4,217,111 | \$82,861,187 | \$6,559,429 | \$135,608,572 | \$7,922,990 | \$173,035,675 |
| Personal Income (earnings) | \$1,062,529 | \$18,170,303 | \$1,357,070 | \$26,957,921 | \$2,114,236 | \$44,246,488 | \$2,554,431 | \$56,565,355 |
| Employment (full & part-time jobs) | 49 | 788 | 63 | 1,082 | 97 | 1,724 | 117 | 2,141 |

- Facility Entrance
- Façade Landmark
- Arena Roof
- On-Court/Ice Logos
- Static Scoreboard
- Backlit Tunnel Signage
- Scoreboard Underbelly
- Arena Seats
- Concourse Signs
- Exterior Door Decal
- Display Area
- Digital Fascia Signage
- Center-hung Video Boards
- Arena Floor Maps
- Trash Receptacles
- Staff Uniform
- ATM Machines



- Comparable Deals
- Market Size and Media Coverage
- Newness of the Facility
- Number of Events
- Historical Success
- Qualitative Value



Key Determinants of Value

| Facility | Location | CBSA | | Arena Capacity | Term Start | Term End | Term Length | Total Fee | Annual Fee |
|----------------------------------|------------------|------------|--------|----------------|------------|----------|-------------|--------------|-------------|
| | | Population | Opened | | | | | | |
| Ricoh Coliseum | Toronto, ON | 5,600,000 | 1921 | 7,851 | 2003 | 2018 | 15 | \$10,000,000 | \$1,000,000 |
| Indiana Farmers Coliseum | Indianapolis, IN | 1,595,377 | 1939 | 8,200 | 2014 | 2024 | 10 | \$6,000,000 | \$600,000 |
| Santa Ana Star Center | Rio Rancho, NM | 764,869 | 2006 | 7,500 | 2006 | N/A | 5 | \$2,500,000 | \$500,000 |
| SECU Arena | Towson, MD | 2,753,149 | 2013 | 5,200 | 2013 | 2023 | 10 | \$4,750,000 | \$475,000 |
| TaxSlayer Center | Moline, IL | 377,277 | 1993 | 9,200 | 2007 | 2017 | 10 | \$4,250,000 | \$425,000 |
| Dow Event Center | Saginaw, MI | 209,327 | 1972 | 5,500 | 2014 | 2024 | 10 | \$4,200,000 | \$420,000 |
| U.S. Cellular Center | Cedar Rapids, IA | 267,799 | 1979 | 9,000 | 2012 | 2022 | 10 | \$3,800,000 | \$380,000 |
| 1stBank Center | Broomfield, CO | 2,528,842 | 2006 | 6,500 | 2011 | N/A | 5 | \$1,750,000 | \$350,000 |
| Germain Arena | Ester, FL | 608,182 | 1998 | 7,186 | 2004 | 2024 | 20 | \$7,000,000 | \$350,000 |
| Huntington Center | Toledo, OH | 608,711 | 2008 | 9,341 | 2010 | 2017 | 6 | \$2,100,000 | \$350,000 |
| Angel of the Winds Arena | Everett, WA | 3,338,639 | 2003 | 8,149 | 2018 | 2028 | 10 | \$3,400,000 | \$340,000 |
| MassMutual Center | Springfield, MA | 688,495 | 1972 | 6,900 | 2005 | 2020 | 15 | \$5,000,000 | \$333,333 |
| ShoWare Center | Kent, WA | 3,407,848 | 2009 | 6,500 | 2009 | 2019 | 10 | \$3,175,000 | \$317,500 |
| AMSOIL Arena | Duluth, MN | 279,227 | 2010 | 6,726 | 2010 | 2030 | 20 | \$6,000,000 | \$300,000 |
| CenturyLink Center | Boise, ID | 637,896 | 1997 | 5,732 | 2005 | 2020 | 15 | \$4,000,000 | \$266,667 |
| WesBanco Arena | Wheeling, WV | 144,986 | 1977 | 5,400 | 2003 | 2023 | 10 | \$2,500,000 | \$250,000 |
| Ford Park Event Center | Beaumont, TX | 377,991 | 2003 | 9,100 | 2005 | N/A | 5 | \$1,250,000 | \$250,000 |
| Mohegan Sun Arena at Casey Plaza | Wilkes-Barre, PA | 549,808 | 1999 | 9,700 | 2010 | 2020 | 10 | \$2,375,000 | \$237,500 |
| Santander Arena | Reading, PA | 408,000 | 2001 | 9,000 | 2001 | N/A | 15 | \$3,000,000 | \$200,000 |
| Grossinger Motors Arena | Bloomington, IL | 167,699 | 2006 | 8,000 | 2017 | 2022 | 5 | \$875,000 | \$175,000 |
| Tyson Events Center | Sioux City, IA | 143,837 | 2003 | 9,000 | 2014 | 2024 | 30 | \$4,000,000 | \$133,333 |
| Bojangles' Coliseum | Charlotte, NC | 1,720,586 | 1955 | 9,065 | 2012 | 2021 | 10 | \$1,250,000 | \$125,000 |
| First Arena | Elmira, NY | 90,413 | 2000 | 3,700 | 2005 | N/A | 10 | \$1,000,000 | \$100,000 |
| CURE Insurance Arena | Trenton, NJ | 5,855,076 | 1999 | 8,600 | 2017 | N/A | N/A | N/A | N/A |
| Big Sandy Superstore Arena | Huntington, WV | 286,517 | 1977 | 9,000 | 2013 | 2017 | 5 | N/A | N/A |
| AVERAGE | | 1,336,422 | 1990 | 7,602 | 2010 | 2022 | 11 | \$3,659,783 | \$342,536 |
| MEDIAN | | 608,711 | 1999 | 7,500 | 2009 | 2022 | 10 | \$3,800,000 | \$350,000 |
| Five Flags Civic Center | Dubuque, IA | 99,216 | 1979 | 4,000 | | | | | |

| Facility | Location | CBSA Population | Opened | Arena Capacity | Term Start | Term End | Term Length | Total Fee | Annual Fee |
|----------------------------------|------------------|-----------------|--------|----------------|------------|----------|-------------|--------------|-------------|
| Mohegan Sun Arena at Casey Plaza | Wilkes-Barre, PA | 549,808 | 1999 | 9,700 | 2010 | 2020 | 10 | \$2,375,000 | \$237,500 |
| Huntington Center | Toledo, OH | 608,711 | 2008 | 9,341 | 2010 | 2017 | 6 | \$2,100,000 | \$350,000 |
| TaxSlayer Center | Moline, IL | 377,277 | 1993 | 9,200 | 2007 | 2017 | 10 | \$4,250,000 | \$425,000 |
| Ford Park Event Center | Beaumont, TX | 377,991 | 2003 | 9,100 | 2005 | N/A | 5 | \$1,250,000 | \$250,000 |
| Bojangles' Coliseum | Charlotte, NC | 1,720,586 | 1955 | 9,065 | 2012 | 2021 | 10 | \$1,250,000 | \$125,000 |
| U.S. Cellular Center | Cedar Rapids, IA | 267,799 | 1979 | 9,000 | 2012 | 2022 | 10 | \$3,800,000 | \$380,000 |
| Santander Arena | Reading, PA | 408,000 | 2001 | 9,000 | 2001 | N/A | 15 | \$3,000,000 | \$200,000 |
| CURE Insurance Arena | Trenton, NJ | 5,855,076 | 1999 | 8,600 | 2017 | N/A | N/A | N/A | N/A |
| Big Sandy Superstore Arena | Huntington, WV | 286,517 | 1977 | 9,000 | 2013 | 2017 | 5 | N/A | N/A |
| Tyson Events Center | Sioux City, IA | 143,837 | 2003 | 9,000 | 2014 | 2024 | 30 | \$4,000,000 | \$133,333 |
| Indiana Farmers Coliseum | Indianapolis, IN | 1,595,377 | 1939 | 8,200 | 2014 | 2024 | 10 | \$6,000,000 | \$600,000 |
| Angel of the Winds Arena | Everett, WA | 3,338,639 | 2003 | 8,149 | 2018 | 2028 | 10 | \$3,400,000 | \$340,000 |
| Grossinger Motors Arena | Bloomington, IL | 167,699 | 2006 | 8,000 | 2017 | 2022 | 5 | \$875,000 | \$175,000 |
| Ricoh Coliseum | Toronto, ON | 5,600,000 | 1921 | 7,851 | 2003 | 2018 | 15 | \$10,000,000 | \$1,000,000 |
| Santa Ana Star Center | Rio Rancho, NM | 764,869 | 2006 | 7,500 | 2006 | N/A | 5 | \$2,500,000 | \$500,000 |
| Germain Arena | Ester, FL | 608,182 | 1998 | 7,186 | 2004 | 2024 | 20 | \$7,000,000 | \$350,000 |
| MassMutual Center | Springfield, MA | 688,495 | 1972 | 6,900 | 2005 | 2020 | 15 | \$5,000,000 | \$333,333 |
| AMSOIL Arena | Duluth, MN | 279,227 | 2010 | 6,726 | 2010 | 2030 | 20 | \$6,000,000 | \$300,000 |
| 1stBank Center | Broomfield, CO | 2,528,842 | 2006 | 6,500 | 2011 | N/A | 5 | \$1,750,000 | \$350,000 |
| ShoWare Center | Kent, WA | 3,407,848 | 2009 | 6,500 | 2009 | 2019 | 10 | \$3,175,000 | \$317,500 |
| CenturyLink Center | Boise, ID | 637,896 | 1997 | 5,732 | 2005 | 2020 | 15 | \$4,000,000 | \$266,667 |
| Dow Event Center | Saginaw, MI | 209,327 | 1972 | 5,500 | 2014 | 2024 | 10 | \$4,200,000 | \$420,000 |
| WesBanco Arena | Wheeling, WV | 144,986 | 1977 | 5,400 | 2003 | 2023 | 10 | \$2,500,000 | \$250,000 |
| SECU Arena | Towson, MD | 2,753,149 | 2013 | 5,200 | 2013 | 2023 | 10 | \$4,750,000 | \$475,000 |
| First Arena | Elmira, NY | 90,413 | 2000 | 3,700 | 2005 | N/A | 10 | \$1,000,000 | \$100,000 |
| AVERAGE | | 1,336,422 | 1990 | 7,602 | 2010 | 2022 | 11 | \$3,659,783 | \$342,536 |
| MEDIAN | | 608,182 | 1999 | 8,149 | 2010 | 2022 | 10 | \$3,400,000 | \$333,333 |
| Five Flags Civic Center | Dubuque, IA | 99,216 | 1979 | 4,000 | | | | | \$182,739 |

| Facility | Location | CBSA | | Arena Capacity | Term Start | Term End | Term Length | Total Fee | Annual Fee |
|----------------------------------|------------------|------------|--------|----------------|------------|----------|-------------|--------------|-------------|
| | | Population | Opened | | | | | | |
| CURE Insurance Arena | Trenton, NJ | 5,855,076 | 1999 | 8,600 | 2017 | N/A | N/A | N/A | N/A |
| Ricoh Coliseum | Toronto, ON | 5,600,000 | 1921 | 7,851 | 2003 | 2018 | 15 | \$10,000,000 | \$1,000,000 |
| ShoWare Center | Kent, WA | 3,407,848 | 2009 | 6,500 | 2009 | 2019 | 10 | \$3,175,000 | \$317,500 |
| Angel of the Winds Arena | Everett, WA | 3,338,639 | 2003 | 8,149 | 2018 | 2028 | 10 | \$3,400,000 | \$340,000 |
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| Santa Ana Star Center | Rio Rancho, NM | 764,869 | 2006 | 7,500 | 2006 | N/A | 5 | \$2,500,000 | \$500,000 |
| MassMutual Center | Springfield, MA | 688,495 | 1972 | 6,900 | 2005 | 2020 | 15 | \$5,000,000 | \$333,333 |
| CenturyLink Center | Boise, ID | 637,896 | 1997 | 5,732 | 2005 | 2020 | 15 | \$4,000,000 | \$266,667 |
| Huntington Center | Toledo, OH | 608,711 | 2008 | 9,341 | 2010 | 2017 | 6 | \$2,100,000 | \$350,000 |
| Germain Arena | Estero, FL | 608,182 | 1998 | 7,186 | 2004 | 2024 | 20 | \$7,000,000 | \$350,000 |
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| Ford Park Event Center | Beaumont, TX | 377,991 | 2003 | 9,100 | 2005 | N/A | 5 | \$1,250,000 | \$250,000 |
| TaxSlayer Center | Moline, IL | 377,277 | 1993 | 9,200 | 2007 | 2017 | 10 | \$4,250,000 | \$425,000 |
| Big Sandy Superstore Arena | Huntington, WV | 286,517 | 1977 | 9,000 | 2013 | 2017 | 5 | N/A | N/A |
| AMSOIL Arena | Duluth, MN | 279,227 | 2010 | 6,726 | 2010 | 2030 | 20 | \$6,000,000 | \$300,000 |
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| First Arena | Elmira, NY | 90,413 | 2000 | 3,700 | 2005 | N/A | 10 | \$1,000,000 | \$100,000 |
| AVERAGE | | 1,336,422 | 1990 | 7,602 | 2010 | 2022 | 11 | \$3,659,783 | \$342,536 |
| MEDIAN | | 608,711 | 1999 | 8,000 | 2010 | 2022 | 10 | \$3,400,000 | \$340,000 |
| Five Flags Civic Center | Dubuque, IA | 99,216 | 1979 | 4,000 | | | | | \$28,665 |



Thank You