



SPORTS COMPLEX STUDY FINAL REPORT



CONTRACT SCOPE OF WORK

- Whether the Jonesboro market could support a sports facility (Market Analysis);
- The status of current sports facilities in the market (Facility Audit);
- What a conceptual design of the building best suited to the market and the City's goals might look like (Conceptual Facility Design);
- Where should the facility be located in the City (Site Selection Report);
- How should the proposed facility be operated and how would it perform financially (Business Plan); and
- How will the proposed facility impact the local economy and City revenues through taxes and fees (Economic Impact Report).

MARKET ANALYSIS (TAB 1)

ESM Partnered with Pinnacle Sports to perform the Market Analysis. Pinnacle interviewed representatives from local, state and regional organizations, and determined that unmet facility demand exists in Jonesboro for the following:

- Indoor multipurpose courts (for both local use and regional sports tourism purposes)
- Indoor synthetic turf (for local use only)
- Indoor aquatics/competition pool (for both local use and regional sports tourism purposes)

FACILITY AUDIT (TAB 2)

- ESM also partnered with Pinnacle on the Facility Audit report.
- Pinnacle believes there is an opportunity for the Jonesboro region to host outdoor sports tourism events such as tournaments and other competitions at existing diamond and/or multipurpose field facilities.
- Pinnacle also has provided specific recommendations for modifications or improvements to individual facilities.
- Those enhancements would provide the greatest opportunities to further the area's sports tourism efforts.

CONCEPTUAL FACILITY DESIGN (TAB 3)

- Approximately 200,000 SF of indoor space:
 - 10 basketball courts convertible to 20 volleyball courts
 - 2 indoor artificial turf fields measuring 90' x 180'
 - An indoor aquatics area with a 50 meter pool, diving boards, spectator seating, and a warm up pool with a splash pad.
- Approximately 22,000 SF Outdoor Aquatics Area
- ESM Believes this mix of assets could be constructed for approximately \$260/sf

SITE SELECTION REPORT (TAB 4)

- ESM utilized Jones Lang Lasalle (JLL) to perform an initial survey of available sites, both private and public, in the Jonesboro market.
- JLL compiled a list of 16 sites which was narrowed to six.
- Pinnacle performed an analysis of those six taking into account Acreage, Geometry, Topography, Existing Conditions, Utilities, and SWM, Ease of Access, and Proximity to Dining and Lodging.
- Two were eliminated because of floodplain issues.
- Of the final four, ESM recommends the Race Street site

BUSINESS PLAN (TAB 5)

ESM produced a Business Plan and Pro Forma with sections on:

- Products
- Marketing and Sales
- Accounting and Expense Control
- Staffing Organization
- Facility Features
- Financial Projections

The financial projections forecast cash flow positive operations by the third year of operations under a number of assumptions contained in the plan.

ECONOMIC IMPACT REPORT (TAB 6)

- Local Economy
 - \$22,555,103 in Concessions
 - \$205,848,565 in Lodging
 - \$511,783,901 in Taxable Spending
 - \$740,187,568 Total Impact
- City Revenues
 - \$7,634,494 in Sales Tax
 - \$6,317,316 in Utility Revenue
 - \$104,794 in Utility Franchise Fees
 - \$8,233,943 in Hotel/Motel Taxes
 - \$28,282 Miscellaneous
 - \$22,318,829 Total



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