



Crystal Lagoon & Mixed-Use District Financial Feasibility

Fountain Hills, Arizona

HSP worked with the Town of Fountain Hills to conduct a financial feasibility study and preliminary financial projection analysis for the development of a man-made beach and mixed-use district in Fountain Hills. The unique project was proposed to be part of an overall vision to create a destination district centered around the impressive fountain located in Fountain Hills. The project was proposed to have the following elements:

- Crystal Lagoon man-made swimmable beach area,
- Concessions,
- Boat rentals,
- Clubhouse, and
- Other amenities.

The centerpiece of the Fountain Hills community is a large natural pond with the fourth-largest fountain in the world at its center. This asset set a theme for a water-focused vision strategy. The proposed project expanded greatly on the water theme already present in Fountain Hills. Through interviews with key stakeholders, project sponsors, town officials, as well as site tours and project development reviews, HSP performed a high-level analysis of the project, the local market situation, comparable development concepts, and the preliminary financial structure and cost assumptions. HSP provided the town with a strong and supported plan for future steps.

Client: Town of Fountain Hills

Time Period: 2017