



Margaret T. Hance Park Mixed-Use Feasibility & Economic Impact Study

Phoenix, Arizona

HSP worked with the City of Phoenix to conduct an economic impact analysis for Margaret T. Hance Park. HSP provided Phoenix with potential direct and indirect economic impacts that are expected as a result of the Hance Park redevelopment. Margaret T. Hance Park is located along the norther edge of Downtown Phoenix, near U.S. Interstate 10. Since 1992, the park has hosted numerous cultural festivals and programs including Phoenix Old World Oktoberfest, yoga Rocks the Park Series, El Dia De Los Ninos, St. Patrick’s Day Parade, Blues Blast, Phoenix Festival of the Arts, and more. HSP studied the likely future development and spending if the Park were not redeveloped, then studied and modeled the market (downtown, city, county and state) to understand the economic impact if the Park was redeveloped. The model included retail, restaurant, residential (condo/apartments), hotels, offices, and other uses. HSP also studied the amphitheater that would be the centerpiece of the project.

In 2010, the Hance Park Master Plan Steering Committee was formed to evaluate the needs of the community, identify challenges within the current park program, and reignite planning efforts. A number of elements, amenities and solutions were identified in the Hance Park Master Plan created by Weddle Gilmore and Kris Floor of Floor Associates. HSP calculated the impact of the park and its proposed redevelopment on the city, county and state. HSP evaluated the market and financial prospects of the proposed redevelopment and its impact-generating components and ultimately provided potential direct and indirect economic impacts of the Hance Park redevelopment.

Client:	City of Phoenix	Time Period:	2016 - 2017
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