



## Southside Golf Course Renovation Economic Impact

*Chicago, Illinois*

HSP worked with the Chicago Park District to conduct a market demand, financial feasibility and economic impact analysis by combining the Jackson Park and South Shore golf courses into one new PGA Tour quality golf course. The goal of the study was to provide the CPD with an assessment of the competitive golf market within Chicago, the financial feasibility and overall economic impact from the proposed project to the City of Chicago. The CPD hoped to combine the two courses into one 18-hole course capable of accommodating both local play and professional tournament events in a partnership with the PGA. The project presented the CPD with an opportunity to transform two struggling courses into a premier public destination capable of hosting renowned national events that will positively impact the City and County.

A second major component of the project was the future development of youth golfers. The proposed project was expected to work with the WGA to subsidize a caddy program. This subsidy would make it free for any resident to take one of the projected 50 caddies out on the course, the resident would only be responsible for a tip at the end of the round. The WGA caddy program was anticipated to work with the Evans Scholar Program, a branch of the WGA, to provide as many scholarships per year as possible to the qualifying caddies. HSP completed a comprehensive financial analysis, including assumptions, projected demand and performance outcomes, and the anticipated economic, fiscal and employment impact of the project.

In 2019, HSP was hired by the CPD again to update the original feasibility study for the Jackson Park Golf Course Development. The feasibility study update focused on how the market may impact the operations structure of the development. The update also considered higher cost estimates for the infrastructure and overall development.

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**Client:** Chicago Park District

**Time Period:** 2017; 2019