



## Arena Feasibility Study & Business Plan

*Fort Wayne, Indiana*

The City of Fort Wayne hired HSP to perform a market and financial feasibility study to understand the potential viability and return on public investment from a new downtown arena. The facility is proposed to offer seating capacities higher than the Embassy Theater and smaller than the current Coliseum, likely 5,333 seats.

HSP also performed an arena market and financial analysis that identified Fort Wayne's current arena market, current and potential tenants, current and potential events and comparable and competitive arenas locally and regionally. The analysis resulted in recommendations for sizing, site, amenities and other attributes. It also suggested the strengths of the idea as well as the potential difficulties of potentially competing with the existing Coliseum. HSP suggested that one combined operating entity over both facilities would allow for efficiencies and economies of scale, potentially allowing both to break even, while improving downtown and increasing the number of events in Fort Wayne.

HSP performed an economic, fiscal and employment impact analysis to determine the direct, indirect and induced impacts, including the tax revenues that are expected to be generated by visitors to the new facility. The mayor then appointed a blue-ribbon committee, which HSP advised, completing additional detailed analysis and business planning for the arena.

**Client:** City of Fort Wayne

**Time Period:** 2014 - 2015