



Arena & Mixed-Use Market, Financial Feasibility & Economic Impact Study

Racine, Wisconsin

Hunden Strategic Partners was engaged by the City of Racine, in partnership with the local chamber of commerce, to conduct a market, financial, and economic impact analysis for an arena to be located in downtown Racine. The study also considered the potential development of a conference center hotel as part of the project. The arena is being considered for both a USHL hockey team and an NBA-D League team.

The study included arena, concert, sports and event market trends, local and comparable facility analysis, recommendations for future development of facilities, financial analysis and trends, construction costs and site analysis, and implementation strategy.

HSP's analysis determined that a new arena was feasible for the local market, given that it is located between Chicago and Milwaukee. The city hopes to offer the citizens of Racine facilities that can be utilized in a number of ways in order to best serve the community, generate incremental room nights and downtown activity and economic activity from outside the area, and can retain and attract new residents by providing an improved quality of life.

In 2017, HSP worked with the City of Racine again to conduct a brief update to the original study completed the year before. The updated projections revealed a new development cost estimate of \$55 million. The update also revealed that the proposed arena could host 117 events annually beginning in its third year, and those events would draw 190,000 to 200,000 people to Racine annually.

Client: Hammes Company

Time Period: 2016; 2017