



Multi-Purpose Agriculture & Community Arena Study

Sherman, Texas

Hunden worked for Covenant Development to determine the economic viability of a proposed multi-purpose agriculture and community arena/expo complex. Hunden completed the comprehensive feasibility study of a complex that would serve as a venue for events such as equine and livestock agricultural activities, educational programs, concerts, trade shows, and community events. Given the amount of land available, the client also believed that the site could include a mixed-use district with the arena serving as an anchor for the development.

The first phase of the analysis began with a market and financial feasibility study to help the client determine if the market potential existed for arena events and if further development of the property for these purposes was financially viable. The goal of the study was to determine key demand generators, trends, and comment on the overall growth prospects for the market, as well as analyze the opportunity and viability of the project and the potential impact it would have on the community. The city is now interested in potentially partnering with the developer on the project.

Given the extensive amount of land available, the client also believes that future development could include a mixed-use district with the arena acting as an anchor. It is possible that Hunden will enter into a second phase analysis to focus on the feasibility of the mixed-use district surrounding the arena. Uses may include hospitality, retail, restaurant, office, and residential units.

Client: Covenant Development

Time Period: 2019