



## **New Arena Market, Financial Feasibility & Impact Study**

*Hampton Roads, Virginia*

Hunden Strategic Partners was engaged by a major city in the Hampton Roads, Virginia area to conduct a comprehensive market, financial feasibility and economic impact analysis to determine whether a new 15,000-seat arena would be responsive to the current and projected needs and interests of the area.

A comprehensive feasibility study was conducted, which included a local, regional, and national arena market opportunities and trends assessment, comparative market analysis and market demand, stakeholder and promoter interviews, recommendations, and demand and financial projections including job creation. The Client was very interested in evaluating the impact of the arena, so HSP also conducted an in-depth economic, fiscal, and employment impact analysis.

Finally, HSP conducted a site analysis on the designated area, which considered proximity to restaurants, hotels, and other amenities/attractions that would support the success of the development. HSP's market and feasibility analysis led to the conclusion that the proposed arena would be a logical and compelling one for the Client to undertake. A new arena development would address and fill gaps in several key areas of the current marketplace, including size and quality of existing options. It was also determined that a new facility would capture new impact from concerts and events that were leaving the market to use outside venues.

---

**Client:** Major city in the Norfolk/Hampton Roads Area

**Time Period:** 2019