



Entertainment, Amphitheater & Sports Complex Financial Feasibility Study

South Walton, Florida

Hunden Partners was engaged by the Tourism Development Council of Walton County (TDC) to perform a market demand and financial feasibility study to assess the economic impact of two potential developments: a South Walton Sports Park and an outdoor amphitheater/performing arts venue. The projects were proposed to occupy a 35-acre parcel known as Golf Garden in Miramar Beach.

Hunden's study determined the market opportunity for a sports park and/or outdoor amphitheater in Walton County. Hunden identified the primary competitors in the region and interviewed industry experts and community user groups to gain an understanding of outsider views on the opportunity. Studying existing, comparable venues also provided lessons for the future development: lessons for success, best practices, and pitfalls to avoid were all identified after analyzing similar developments in the region and around the country. Finally, Hunden considered funding options, public support, and financial and impact projection outcomes.

At the conclusion of the study, Hunden determined that the project as proposed was not a financially-viable option for the TDC to pursue. Among other findings, the size of the site did not allow for both sports and entertainment uses, including adequate parking, to coexist in a feasible way. Hunden did provide alternate development scenarios for the TDC to consider should they decide to pursue the acquisition of the Golf Garden site. These included an upscale amphitheater with flexible capacity, as well as an indoor sports complex with support retail and possible hotel.

Client: Tourism Development Council of Walton County

Time Period: 2019