



Arena Market, Financial Feasibility & Economic Impact Analysis

Augusta, Georgia

S.P.A.C.E. Venues, Hunden Partners, and Perkins + Will were engaged by the Coliseum Authority to perform a market demand and financial feasibility study of a new \$228 million arena in Augusta, Georgia. The study included an analysis of the existing James Brown Arena's historical performance and how that affected the market opportunity for additional concert and entertainment venue space in Augusta. Hunden studied the market opportunity for consumer shows and indoor sports events in addition to entertainment and concert events. The proposed arena site is located adjacent to the current arena and served as the parking lot for the James Brown Arena. The arena development site is also located approximately a half-mile away from the Augusta Convention Center and other downtown amenities.

Hunden examined many factors in the relevant regional market area to determine how the new arena would drive tourism, spending, and complement other businesses in the area. The regional market had an established and diverse competitive set. While top-tier tours were not stopping in Augusta at the old arena, the study revealed that the new arena could increase the appeal to these tours and enhance the area's opportunity to host these major tours. Hunden also assessed comparable facilities and case studies around the US that were mostly new or recently renovated, were within similar markets, and were between 10-15,000 seats.

Hunden and the rest of the consultant team provided the Coliseum Authority with recommendations for the new arena development, including a size expansion, a connected multipurpose event complex, a new outdoor public space, and enhanced suites, club areas, and unique experiences for the visitors. Hunden provided multiple recommendation scenarios and projections.

Client: Coliseum Authority

Time Period: 2019 - 2020