



BMO Harris Bank Center Economic Impact Study

Rockford, Illinois

Hunden was engaged by a private client to assess the impact of proposed renovations to the BMO Harris Bank Center in Rockford. Hunden's report projected future performance for the Center for two scenarios, exploring the impact of the renovation proceeding or not and the net impact between the two scenarios.

The BMO Harris Bank Center is a multi-purpose arena located in downtown Rockford and has been operational for 40 years. The venue is home to the Rockford Ice Hogs, the American Hockey League affiliate of the Chicago Blackhawks. In addition to the anchor tenant, the venue also hosts music and comedy performances, family shows, motor sports events and more. The Center is owned by the City of Rockford and governed by the Rockford Area Venues and Entertainment Authority (RAVE). ASM Global is contracted as the third-party venue and event management company.

The arena is at a crossroads both physically and financially. It has had several modest renovations over the years, but there are a number of major systems that are in need of replacement. The interior experience is dated, and there are a number of amenities and seating types that are lacking. The City and the Center are facing the need to make improvements in order to modernize the venue and meet industry standards and expectations.

Hunden's comprehensive analysis and economic impact projections summarized the impacts that a renovation of this type would have to the City of Rockford and the State of Illinois over the course of a 15-year period.

Client: Private Client

Time Period: 2020 - 2021