



Source: Lamp Rynearson, BHI Companies

Generations Development Feasibility, Impact & Public Funding Options Study

Papillion, Nebraska

Hunden worked for the City of Papillion to complete a market and financial feasibility, impact, and public funding options study for a proposed arena-anchored mixed-use development called Generations Development (GD) in Papillion. The City received a proposal from a local developer to build GD on the available land surrounding Werner Park. The City was in need of an independent analysis of the proposed development program, forecasted financial projections, fiscal impacts, and financing options for the public contribution to close the gap. Hunden's market and financial analysis determined the financing gap that the developer faced, and the impact analysis showed the taxes generated to rationalize public investment.

The development concept, estimated to cost \$200 million, included the following mix of proposed uses:

- New 3,936-seat arena,
- Two hotels,
- Office space,
- Multi-family complexes,
- Retail, restaurant and bar space, and
- Parking garages.

Hunden conducted an independent, third-party analysis for the proposed development and assessed the public incentives/funding options available to the City to help the project achieve financial viability. The complex process included management of a variety of stakeholder groups, including the City, County, the Omaha Storm Chasers, the Omaha Lancers, and the Omaha Beef.

Client: City of Papillion

Time Period: 2021