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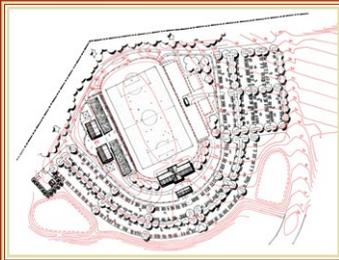
THE MECKLENBURG COUNTY REGION SPORTS COMPLEX  
STADIUM MARKET ANALYSIS AND PROGRAMMING STUDY

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# THE TOWN OF MATTHEWS

MARCH 2014

FINAL REPORT





The Town of Matthews (the “Town”) engaged Brailsford & Dunlavy (“B&D”) in October 2013 to conduct a market analysis and programming study (the “Study”) for the stadium component of the Mecklenburg County Sportsplex at Matthews (the “Sportsplex”). The Study began with an overview of the previous analysis and stadium component recommendations completed by Woolpert, Inc. (“Woolpert”) in 2007. Following this review, B&D completed a series of market and benchmarking analyses that influenced a series of market-based stadium scenarios and associated economic impact projections. The results were shared with the Town Board on November 11, 2013 and January 13, 2014.

This memorandum will provide a summary of B&D’s findings as the Town works with Mecklenburg County officials to finalize the Sportsplex Phase II design prior to implementation. The findings contained herein represent B&D’s professional opinions based upon the assumptions and conditions detailed in this report. B&D conducted research using both primary and secondary information sources which are deemed reliable, but whose accuracy cannot be guaranteed.

Throughout the development of the Study, Mr. Hazen Blodgett (Town Manager) was B&D’s primary contact. Mr. Blodgett facilitated communication and coordination with the Town and the Project Team. B&D would like to acknowledge his support and thank him for his efforts.

B&D would also like to acknowledge the support, cooperation, and effort of the Town’s Board of Trustees and the Town employees who contributed to the completion of this programming effort, with special recognition to the following project stakeholders:

- Mr. Jamie Justice, Assistant Town Manager
- Ms. Kathi Ingrish, Planning Director
- Mr. Jay Camp, Senior Planner
- Mr. Corey King, Director of Parks and Recreation
- Ms. Christine Surratt, Finance Director
- Mr. Ralph Messera, Public Works Director
- Ms. Annette Privette Keller, Communications Director and Assistant to the Town Manager
- Ms. Lori Canapinno, Town Clerk

The Study was produced by B&D’s Project Team, which was comprised of the following individuals:

- Mr. Brad Noyes, Senior Vice President
- Mr. Wilson Jones, Assistant Project Manager
- Ms. Cari Volker, Project Analyst
- Ms. Anna Sammons, Project Intern

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**PROJECT BACKGROUND**

Mecklenburg County engaged Woolpert in 2007 to create a master plan for a regional sports complex to be located in Matthews. The outcome of the planning effort included 11 multi-purpose fields, a 2,700-seat stadium, and 1,510 parking spaces. At the time of their original analysis, Woolpert estimated the total project cost for the Sportsplex to be approximately \$32 million. That estimate included \$12.6 million for the stadium component. The project was divided into two phases. Phase I was completed on October 30, 2013 and includes five multi-purpose synthetic turf fields with lighting and 250 associated parking spaces. Phase II is projected to begin construction in the spring of 2014 and will include the remaining six fields, the stadium component, and all remaining required parking.

**Figure 1** below depicts the original stadium program developed by Woolpert in 2007. The \$12.6 million stadium included the estimated construction cost for the seats, field house, and associated parking spaces. The land planners estimated that the stadium site had capacity for 900 associated parking spaces in addition to the stadium structure. The original plan simply assumed three event attendees for every one parking spot when determining the stadium seating capacity.

Assigned Space	Preliminary Scenario	Associated Cost
Stadium (Seats)	2,700	\$2,500,000
Fieldhouse (SF)	15,000	\$3,500,000
Parking Spaces	900	\$2,050,000
Total Other Costs	-	\$4,590,988
<b>Estimated Construction Cost</b>		<b>\$12,640,988</b>

**Figure 1:** Woolpert Original Scenario Stadium Size & Cost Summary

In the fall of 2013, Mecklenburg County and Woolpert reviewed and updated the program associated with the stadium component of the Sportsplex plan. **Figure 2** summarizes the updated stadium program elements and their associated projected costs. The Project Team used these updated projections as a baseline for the market-based scenarios detailed in the following sections.

Assigned Space	Current Scenario	Associated Cost
Stadium (Seats)	2,700	\$800,000
Fieldhouse (SF)	5,000	\$1,600,000
Parking Spaces	900	\$1,080,000
Total Other Costs	-	\$7,130,389
<b>Estimated Construction Cost</b>		<b>\$10,610,389</b>

**Figure 2:** Woolpert Current Stadium Size & Cost Summary

## STADIUM MARKET ANALYSIS

The Town engaged B&D to conduct a market analysis and programming study for the stadium component of the Sportsplex as the County revisited the stadium component of the Project and prepared to enter final design for Phase II. Per the Town's request, B&D focused on evaluating the ideal size and event schedule for the new multi-purpose stadium given projected user demand in the Charlotte regional market. B&D relied on a series of detailed market and benchmarking analyses to establish context for an appropriately-sized stadium with the necessary program elements required to attract the Town's desired tenants and event types. The analysis included five key elements that led to concept testing with Town officials and the recommendations detailed herein:

- Conducting detailed market research to understand the local demographic, economic, and event profiles;
- Benchmarking the Sportsplex against comparable regional and national markets to identify potential stadium sizes that correspond to possible anchor tenant(s) in the Charlotte MSA;
- Developing corresponding building programs to satisfy targeted events and tenants identified through the market research and benchmarking exercise;
- Estimating the total project costs for stadiums of various size and scale and testing their financial feasibility; and,
- Analyzing the economic impact that stadiums of various size could have on the Town and surrounding community.

The Project Team's data was gathered from primary and secondary sources, including interviews with representatives from nearly all of the 50+ local, regional, and national sports complexes analyzed as part of this effort. The research focused on a variety of factors for each comparable facility analyzed, including capacity, amenities, surrounding market conditions, field types, tenant profiles, event schedules, and average attendance levels. The various project cost estimates were based on detailed stadium programs and combined historical costs for the comparable facilities analyzed with B&D's national planning and implementation experience for athletic facilities of all types. Lastly, the Project Team utilized a Regional Input-Output Modeling System, Version II ("RIMS II") to project the economic impact that potential stadium concepts could have on the surrounding market from a non-recurring and recurring perspective.

## SUMMARY OF FINDINGS

The analysis revealed that stadiums are sized according to demand from their respective local and regional markets, with some stadiums being impacted by national event demand. The profile and number of anchor tenant(s) directly correspond with stadium capacity in order to support the demand for additional event seats. B&D created three distinct market-based stadium scenarios by combining the series of analyses detailed above with possible local event and tenant opportunities in Charlotte to determine stadium options for the Sportsplex. Each scenario describes possible anchor tenant(s) based on the size and capacity of each complex as well as associated requirements such as parking and site access. B&D paired potential local anchor tenants with each scenario to provide key decision makers with context for the possible events and markets that this facility could capture and serve. The three stadium scenarios are as follows:

- Scenario I – a 4,000 seat stadium with the Charlotte Eagles as the possible anchor tenant;
- Scenario II – a 6,500 seat stadium with both the Charlotte Eagles and the Charlotte Hounds as possible anchor tenants; and,
- Scenario III – a 10,000 seat stadium with the Charlotte Eagles, the Charlotte Hounds, and NCAA Soccer tournament games as possible anchor tenants.

The Project Team then compared each market-based scenario with the County’s stadium concept recently updated by Woolpert. **Figure 3** breaks out several key line items for the estimated total project costs associated with each scenario. The projected economic impact on a non-recurring (year of construction) and recurring (annual operations) basis was calculated using RIMS II. These calculations intend to quantify the total regional effects on industrial output, personal earnings, and employment impacts to the Town and Mecklenburg County that could result from each of the proposed stadium scenarios.

Project Cost & Impact Categories	Current Scenario	Scenario I	Scenario II	Scenario III
Number of Fixed Seats	2,700	4,000	6,500	10,000
<b>Total Cost for Fixed Seats</b>	<b>\$800,000</b>	<b>\$5,740,000</b>	<b>\$9,330,000</b>	<b>\$14,350,000</b>
<i>Δ from Woolpert Scenario</i>	-	<i>\$4,940,000</i>	<i>\$8,530,000</i>	<i>\$13,550,000</i>
Press Box GSF	TBD	1,500	1,900	2,300
<b>Total Cost for Press Box</b>	<b>\$25,000</b>	<b>\$820,000</b>	<b>\$1,070,000</b>	<b>\$1,310,000</b>
<i>Δ from Woolpert Scenario</i>	-	<i>\$795,000</i>	<i>\$1,045,000</i>	<i>\$1,285,000</i>
Field House GSF	5,000	17,600	21,500	26,000
<b>Total Cost for Field House</b>	<b>\$1,600,000</b>	<b>\$4,110,000</b>	<b>\$5,020,000</b>	<b>\$6,050,000</b>
<i>Δ from Woolpert Scenario</i>	-	<i>\$2,510,000</i>	<i>\$3,420,000</i>	<i>\$4,450,000</i>
Total Parking Spaces	900	1,335	1,630	2,500
<b>Total Cost for Parking Spaces</b>	<b>\$1,080,000</b>	<b>\$4,005,000</b>	<b>\$4,890,000</b>	<b>\$7,500,000</b>
<i>Δ from Woolpert Scenario</i>	-	<i>\$2,925,000</i>	<i>\$3,810,000</i>	<i>\$6,420,000</i>
<b>Total Field Cost</b>	<b>\$1,180,000</b>	<b>\$1,180,000</b>	<b>\$1,180,000</b>	<b>\$1,180,000</b>
<b>Total Other Costs</b>	<b>\$5,925,389</b>	<b>\$4,535,300</b>	<b>\$4,988,830</b>	<b>\$5,487,713</b>
<i>Δ from Woolpert Scenario</i>	-	<i>(\$1,390,089)</i>	<i>(\$936,559)</i>	<i>(\$437,676)</i>
<b>Total Stadium Cost</b>	<b>\$10,610,389</b>	<b>\$20,390,300</b>	<b>\$26,478,830</b>	<b>\$35,877,713</b>
<i>Δ from Woolpert Scenario</i>	-	<i>\$9,779,911</i>	<i>\$15,868,441</i>	<i>\$25,267,324</i>
<b>Estimated Non-Recurring Economic Impact</b>	<b>\$25,780,000</b>	<b>\$41,590,000</b>	<b>\$54,010,000</b>	<b>\$73,180,000</b>
Estimated Non-Recurring Jobs Created	166	194	276	384
<b>Estimated Recurring Economic Impact</b>	<b>\$1,140,000</b>	<b>\$1,990,000</b>	<b>\$3,520,000</b>	<b>\$7,640,000</b>
Estimated Recurring Jobs Created	12	25	41	182

**Figure 3: Estimated Total Project Costs and Economic Impact by Scenario**

*Note: Project costs in the current Woolpert Scenario shown above were updated as of December 2013. Field costs are based on STMA’s estimates for a natural turf field (includes sand & drainage).*

Per the Town’s direction, a conservative approach was taken when estimating the total stadium costs for each of the market-based scenarios. As shown in Figure 3, total cost is greatly impacted by the number and quality of fixed seats as well as the size of an associated field house. The Project Team assumed a higher-quality fixed seat with seatback for spectators as opposed to a more economical option such as bleacher-type seating. These two line items and their corresponding assumptions contributed to over half of the estimated delta between the updated Woolpert concept and Scenario I. The detailed findings for each scenario are described in the following section.

**DETAILED FINDINGS**

SCENARIO I – 4,000 SEAT STADIUM

B&D based the 4,000-seat stadium scenario on the average attendance and capacity of complexes for regional and national minor league soccer teams. Specifically, the Project Team evaluated the United Soccer League’s (“USL”) PRO League, of which the Charlotte Eagles are a member. The market was divided into single- and multiple-anchor tenant stadium categories in order to maintain a consistent, targeted approach for benchmarking. **Figure 4** displays a summary of Scenario I’s single-anchor tenant minor league teams, their respective stadium capacities, and their 2013 average attendance numbers. Additionally, the column to the far right of **Figure 4** shows the percentage increase in attendance following the most recent renovation to each of the facilities where these teams currently play.

USL PRO Division Team	Stadium Capacity	2013 Average Attendance	Attendance Increase Following Renovation
Charlotte Eagles	5,000	806	-
Wilmington Hammerheads	6,000	3,162	69%
Carolina Dynamo	3,000	1,779	48%
<i>North Carolina Stadium Average</i>	<i>4,667</i>	<i>1,916</i>	<i>58%</i>
Charleston Battery	5,100	3,554	3%
Harrisburg City Islanders	4,000	1,456	11%
Pittsburgh Riverhounds	4,000	3,316	43%
<i>Out-Of-State Stadium Average</i>	<i>4,367</i>	<i>2,775</i>	<i>19%</i>
<b>Total Stadium Averages</b>	<b>4,517</b>	<b>2,346</b>	<b>35%</b>

**Figure 4:** Scenario I Team Stadium & Attendance Summary

The average capacity for in-state and out-of-state comparable minor league soccer stadiums is 4,517 seats. The market research indicates that each team is able to comfortably accommodate their average number of attendees; however, representatives for each team that we spoke with indicated that high-profile and playoff games can draw crowds in excess of 75% capacity or sometimes more depending on the market and opponent.

The Charlotte Eagles averaged 806 attendees per game in 2013 at their current home field located in the Queens University sports complex. The Eagles have seen limited attendance growth, and in some cases year-over-year decline, due to the organization frequently changing where their home field contests are played. The club has occupied seven different stadiums in the past ten years. Moving from stadium to stadium has admittedly been a challenge for the team as it looks to grow a larger fan base. The highest sustained attendance levels for the Eagles over the past 15 years came during the three consecutive seasons that they called Waddell High School stadium home. Attendance peaked at 1,561 average fans per game during that stretch.

The two other North Carolina-based USL PRO Division teams shown above in **Figure 4** experienced average attendance increases of 58% following their respective stadium renovations. B&D estimates that the Eagles’ attendance numbers could also see a measurable increase if they had a new, properly-sized stadium with an agreement in place to stay for at least three years. A consistent home for the Eagles would present a unique opportunity to reengage the Charlotte community and focus on growing their fan base in a traditionally soccer-friendly city. Preliminary indications are that the club is open to relocating if they could become an anchor tenant at a larger, more suitable soccer stadium with office and support spaces for the team and their fans.

To gain an understanding of the project costs for a 4,000-seat facility, B&D developed a detailed building program that took into account the space and code requirements for a minor league soccer stadium of this size. **Figure 5** below depicts B&D’s program assumptions for Scenario I, including a 1,500 gross square foot press box and a 17,600 gross square foot field house.

Stadium Program	4,000 Seats
Press Box NASF	1,190
<b>Press Box GSF</b>	<b>1,500</b>
Field House NASF	14,720
Restrooms	2,430
Concessions	1,680
Ticket Booth	1,700
Team Facilities	6,210
Stadium Operations	2,700
<b>Field House GSF</b>	<b>17,600</b>
<b>Stadium Gross Square Feet</b>	<b>19,100</b>

Figure 5: Scenario I Stadium Building Program

**Figure 6** compares the most recent stadium concept and cost projections prepared by Mecklenburg County and Woolpert with Scenario I from this Study. Both scenarios include the total cost breakdown for the fixed seats, press box, field house, parking spaces, playing surfaces, and other related costs such as site work. Each line item shows the required gap to achieve Scenario I from the stadium’s current proposed build out. Additionally, **Figure 6** highlights the estimated economic impact and jobs created on a non-recurring and recurring basis for each of the two stadium scenarios shown below.

Project Cost & Impact Categories	Current Scenario	Scenario I
Number of Fixed Seats	2,700	4,000
<b>Total Cost for Fixed Seats</b>	<b>\$800,000</b>	<b>\$5,740,000</b>
<i>Δ from Woolpert Scenario</i>	-	\$4,940,000
Press Box GSF	TBD	1,500
<b>Total Cost for Press Box</b>	<b>\$25,000</b>	<b>\$820,000</b>
<i>Δ from Woolpert Scenario</i>	-	\$795,000
Field House GSF	5,000	17,600
<b>Total Cost for Field House</b>	<b>\$1,600,000</b>	<b>\$4,110,000</b>
<i>Δ from Woolpert Scenario</i>	-	\$2,510,000
Total Parking Spaces	900	1,335
<b>Total Cost for Parking Spaces</b>	<b>\$1,080,000</b>	<b>\$4,005,000</b>
<i>Δ from Woolpert Scenario</i>	-	\$2,925,000
<b>Total Field Cost</b>	<b>\$1,180,000</b>	<b>\$1,180,000</b>
<b>Total Other Costs</b>	<b>\$5,925,389</b>	<b>\$4,535,300</b>
<i>Δ from Woolpert Scenario</i>	-	(\$1,390,089)
<b>Total Stadium Cost</b>	<b>\$10,610,389</b>	<b>\$20,390,300</b>
<i>Δ from Woolpert Scenario</i>	-	\$9,779,911
<b>Estimated Non-Recurring Economic Impact</b>	<b>\$25,780,000</b>	<b>\$41,590,000</b>
Estimated Non-Recurring Jobs Created	166	194
<b>Estimated Recurring Economic Impact</b>	<b>\$1,140,000</b>	<b>\$1,990,000</b>
Estimated Recurring Jobs Created	12	25

Figure 6: Scenario I Total Project Cost Summary & Comparison

SCENARIO II – 6,500-SEAT STADIUM

B&D based the 6,500-seat stadium scenario on the attendance and capacity averages of the national minor league soccer teams (such as the USL) and Major League Lacrosse (“MLL”) teams, which includes the Charlotte Hounds MLL franchise. The Project Team excluded teams that used professional football stadiums as their home stadium due to the significant discrepancies between the two profiles. **Figure 7** displays a summary of Scenario II teams, their respective stadium capacities, and their 2013 average attendance numbers.

Multiple Anchor Tenant Teams	Stadium Capacity	2013 Average Attendance
Carolina RailHawks	10,000	5,167
Rochester Rhinos	13,770	5,840
Richmond Kickers	22,000	2,527
Los Angeles Blues	10,000	542
<i>Minor League Soccer Stadium Average</i>	<i>13,943</i>	<i>3,519</i>
Boston Cannons	30,323	9,647
Chesapeake Bayhawks	34,000	9,524
Charlotte Hounds	19,000	5,712
Rochester Rattlers	13,768	3,649
Ohio Machine	9,100	3,553
New York Lizards	11,929	2,449
Hamilton Nationals	6,000	1,837
<i>Major League Lacrosse Stadium Average</i>	<i>17,731</i>	<i>5,196</i>
<b>Total Stadium Averages</b>	<b>16,354</b>	<b>4,586</b>

**Figure 7:** Scenario II Team Stadium & Attendance Summary

The Charlotte Hounds currently play at American Legion Memorial Stadium and averaged 5,712 attendees per game in 2013. The team advanced to the MLL championship game in its first year and saw increasing attendance numbers toward the end of last summer’s season. The team has indicated publically that they expect attendance to continue increasing as the organization enters its second year of existence and as the popularity of lacrosse continues to grow in Charlotte and throughout the southeast.

Memorial Stadium was originally built in 1936 and has served Charlotte for many years without a comprehensive renovation. The facility is currently facing deferred maintenance issues. Mecklenburg County estimates that renovations to Memorial Stadium could cost as much as \$25 million to \$30 million depending upon the final design and capacity. There is an opportunity for the Sportsplex stadium, if appropriately sized, to serve as a temporary home for the Hounds should Memorial Stadium undergo comprehensive renovations or demolition and new construction on the same site. The Project Team understands that this is not an ideal long-term tenant solution for the Sportsplex but could provide ancillary revenue in the near term.

In order to gain an understanding of the project costs for a 6,500-seat facility, B&D produced a detailed building program that took into account the space and code requirements for a stadium of this size. **Figure 8** depicts B&D’s program assumptions for Scenario II, including a 1,900 gross square foot press box and a 21,500 gross square foot field house.

<b>Stadium Program</b>	<b>6,500 Seats</b>
Press Box NASF	1,550
<b>Press Box GSF</b>	<b>1,900</b>
Field House NASF	17,990
Restrooms	3,970
Concessions	2,280
Ticket Booth	1,280
Team Facilities	7,410
Stadium Operations	3,050
<b>Field House GSF</b>	<b>21,500</b>
<b>Stadium Gross Square Feet</b>	<b>23,400</b>

Figure 8: Scenario II Stadium Building Program

Figure 9 compares the most recent stadium concept and cost projections prepared by Mecklenburg County and Woolpert with Scenario II from this Study. Both scenarios include the total cost breakdown for the fixed seats, press box, field house, parking spaces, playing surfaces, and other related costs such as site work. Each line item shows the required gap to achieve Scenario II from the stadium’s current proposed build out. Additionally, Figure 9 highlights the estimated economic impact and jobs created on a non-recurring and recurring basis for each of the two stadium scenarios shown below.

Project Cost & Impact Categories	Current Scenario	Scenario II
Number of Fixed Seats	2,700	6,500
<b>Total Cost for Fixed Seats</b>	<b>\$800,000</b>	<b>\$9,330,000</b>
<i>Δ from Woolpert Scenario</i>	-	\$8,530,000
Press Box GSF	TBD	1,900
<b>Total Cost for Press Box</b>	<b>\$25,000</b>	<b>\$1,070,000</b>
<i>Δ from Woolpert Scenario</i>	-	\$1,045,000
Field House GSF	5,000	21,500
<b>Total Cost for Field House</b>	<b>\$1,600,000</b>	<b>\$5,020,000</b>
<i>Δ from Woolpert Scenario</i>	-	\$3,420,000
Total Parking Spaces	900	1,630
<b>Total Cost for Parking Spaces</b>	<b>\$1,080,000</b>	<b>\$4,890,000</b>
<i>Δ from Woolpert Scenario</i>	-	\$3,810,000
<b>Total Field Cost</b>	<b>\$1,180,000</b>	<b>\$1,180,000</b>
<b>Total Other Costs</b>	<b>\$5,925,389</b>	<b>\$4,988,830</b>
<i>Δ from Woolpert Scenario</i>	-	(\$936,559)
<b>Total Stadium Cost</b>	<b>\$10,610,389</b>	<b>\$26,478,830</b>
<i>Δ from Woolpert Scenario</i>	-	\$15,868,441
<b>Estimated Non-Recurring Economic Impact</b>	<b>\$25,780,000</b>	<b>\$54,010,000</b>
Estimated Non-Recurring Jobs Created	166	276
<b>Estimated Recurring Economic Impact</b>	<b>\$1,140,000</b>	<b>\$3,520,000</b>
Estimated Recurring Jobs Created	12	41

Figure 9: Scenario II Total Project Cost Summary & Comparison

SCENARIO III – 10,000-SEAT STADIUM

The Town asked the Project Team to analyze the potential to draw NCAA soccer games to this complex and understand the stadium size required by the organization for high-profile tournaments and games. B&D based the 10,000-seat stadium scenario on the attendance and capacity averages of the stadiums nationally that were selected to host the NCAA soccer championships over the past 12 years. **Figure 10** lists those men’s and women’s NCAA championship game stadiums, their respective capacities, and their game attendance numbers by year. The average attendance for both games is approximately 8,000 fans annually, with the women’s championships drawing nearly 600 more fans on average annually.

Men's NCAA Soccer Championships				Women's NCAA Soccer Championships			
Year	Stadium	Capacity	Attendance	Year	Stadium	Capacity	Attendance
2002	Gerald Ford	32,000	8,498	2002	Mike A. Myers Stadium	20,000	10,027
2003	Columbus Crew	22,555	5,300	2003	WakeMed Soccer Park	7,000	10,042
2004	Home Depot Stub Hub	30,000	13,601	2004	WakeMed Soccer Park	7,000	7,644
2005	WakeMed	7,000	6,922	2005	Aggie Soccer Stadium	3,500	6,578
2006	Hermann Stadium	6,050	5,948	2006	WakeMed Soccer Park	7,000	8,349
2007	WakeMed	7,000	8,172	2007	Aggie Soccer Stadium	3,500	8,255
2008	Pizza Hut Park	20,500	7,690	2008	WakeMed Soccer Park	7,000	9,055
2009	WakeMed	7,000	5,679	2009	Aggie Soccer Stadium	3,500	8,536
2010	Harder Stadium	17,000	9,672	2010	WakeMed Soccer Park	7,000	7,833
2011	Regions Park	10,800	8,777	2011	Kennesaw State Stadium	8,300	9,241
2012	Regions Park	10,800	9,242	2012	Torero Stadium	6,000	7,289
2013	PPL Park	18,500	5,303	2013	WakeMed Soccer Park	10,000	8,806
<b>Men's NCAA Championship Average</b>		<b>15,767</b>	<b>7,900</b>	<b>Women's NCAA Championship Average</b>		<b>7,483</b>	<b>8,471</b>

Figure 10: Scenario III NCAA Soccer Championships Stadium & Attendance Summary

Note: Aggie Soccer Stadium’s seating capacity is 3,500 but has hosted nearly 8,600 fans by utilizing standing areas and non-fixed seating configurations.

Figure 10 reveals that WakeMed Soccer Park, located in Cary, NC, is an established regional venue that has hosted nine of the past twenty-four NCAA soccer championships since its opening in 2002. Due to its success, WakeMed underwent expansion from 7,000 seats to 10,000 seats in 2011. Thus, WakeMed Soccer Park will be a significant barrier to targeting this particular market due to the facility’s strong relationship with the NCAA and the Atlantic Coast Conference.

In order to gain an understanding of the project costs for a 10,000-seat facility, B&D created a detailed building program that took into account the space and code requirements for a stadium of this size. Figure 11 displays B&D’s program assumptions for Scenario III, including a 2,300 gross square foot press box and a 26,000 gross square foot field house.

Stadium Program	10,000 Seats
Press Box NASF	1,910
<b>Press Box GSF</b>	<b>2,300</b>
Field House NASF	21,680
Restrooms	5,830
Concessions	2,580
Team Facilities	7,410
Ticket Booth	1,460
Stadium Operations	4,400
<b>Field House GSF</b>	<b>26,000</b>
<b>Stadium Gross Square Feet</b>	<b>28,300</b>

Figure 11: Scenario III Stadium Building Program

**Figure 12** compares the most recent stadium concept and cost projections prepared by Mecklenburg County and Woolpert with Scenario III from this Study. Both scenarios include the total cost breakdown for the fixed seats, press box, field house, parking spaces, playing surfaces, and other related costs such as site work. Each line item shows the required gap to achieve Scenario III from the stadium’s current proposed build out. Additionally, **Figure 12** highlights the estimated economic impact and jobs created on a non-recurring and recurring basis for each of the two stadium scenarios shown below.

Project Cost & Impact Categories	Current Scenario	Scenario III
Number of Fixed Seats	2,700	10,000
<b>Total Cost for Fixed Seats</b>	<b>\$800,000</b>	<b>\$14,350,000</b>
<i>Δ from Woolpert Scenario</i>	-	\$13,550,000
Press Box GSF	TBD	2,300
<b>Total Cost for Press Box</b>	<b>\$25,000</b>	<b>\$1,310,000</b>
<i>Δ from Woolpert Scenario</i>	-	\$1,285,000
Field House GSF	5,000	26,000
<b>Total Cost for Field House</b>	<b>\$1,600,000</b>	<b>\$6,050,000</b>
<i>Δ from Woolpert Scenario</i>	-	\$4,450,000
Total Parking Spaces	900	2,500
<b>Total Cost for Parking Spaces</b>	<b>\$1,080,000</b>	<b>\$7,500,000</b>
<i>Δ from Woolpert Scenario</i>	-	\$6,420,000
<b>Total Field Cost</b>	<b>\$1,180,000</b>	<b>\$1,180,000</b>
<b>Total Other Costs</b>	<b>\$5,925,389</b>	<b>\$5,487,713</b>
<i>Δ from Woolpert Scenario</i>	-	(\$437,676)
<b>Total Stadium Cost</b>	<b>\$10,610,389</b>	<b>\$35,877,713</b>
<i>Δ from Woolpert Scenario</i>	-	\$25,267,324
<b>Estimated Non-Recurring Economic Impact</b>	<b>\$25,780,000</b>	<b>\$73,180,000</b>
Estimated Non-Recurring Jobs Created	166	384
<b>Estimated Recurring Economic Impact</b>	<b>\$1,140,000</b>	<b>\$7,640,000</b>
Estimated Recurring Jobs Created	12	182

**Figure 12:** Scenario III Total Project Cost Summary & Comparison

## SUMMARY OF CHALLENGES & OPPORTUNITIES

There are multiple challenges and opportunities that each scenario presents that the Town will need to consider when deciding how to move forward with the stadium component of the Mecklenburg County Sportsplex at Matthews. The market-based scenarios are based on a series of in-depth analyses and are intended to identify potential anchor tenants, event schedules, and stadium sizes. The Project Team's analysis was intended to provide different stadium options and outline the estimated additional costs that would be required to increase from the current 2,700-seat concept being considered by the County that is driven by on-site parking capacity.

The biggest challenge for a stadium of any size is locating a favorable long-term anchor tenant with a robust fan base and strong attendance figures over an extended period of time. The Eagles have had a brief period of attendance growth, topping out at 1,561 fans per game in 2007, but the club's constant movement from stadium to stadium in Charlotte has hindered their ability to grow their fan base. Another challenge for the Sportsplex stadium is the County's future plans to renovate Memorial Stadium and make it a focal point for Charlotte sporting events. The downtown location is a big draw for larger events and the County has publicly expressed its desire to draw larger concerts and sporting events there in the future. Lastly, established venues such as WakeMed Soccer Park in Raleigh would make it difficult to land ACC tournament or NCAA tournament soccer games in Matthews.

Despite the challenges outlined above, the Town of Matthews' strong demographic profile presents a unique opportunity to support a more robust event schedule for a slightly larger stadium than currently conceived. The median household income in Matthews is 27% higher than the Charlotte MSA average, indicating higher levels of disposable income in close proximity to the Sportsplex. Additionally, 58% of the Matthews population falls within the ideal target market population based on age and activity level and identified as part of this Study for a multi-purpose facility of this scale. This potential target market is attractive from an event schedule perspective and could bring in larger concerts and annual Town events, such as a summer concert series or high school playoff game. Additionally, the Charlotte Eagles' desire for a larger facility to call their own for an extended period of time could present a unique opportunity to secure an anchor tenant with growth potential.

Alternatively, the Town could consider reducing the number of fixed seats if the project budget remains at the current \$10.6 million estimate and handling the project in phases. A higher-quality, fixed-back seat could be installed along with complimentary berm seating and adequate standing areas for spectators. Providing a stadium that has the potential to expand could meet the current needs of the local population and the Charlotte Eagles as the Sportsplex continues to become an established market venue.

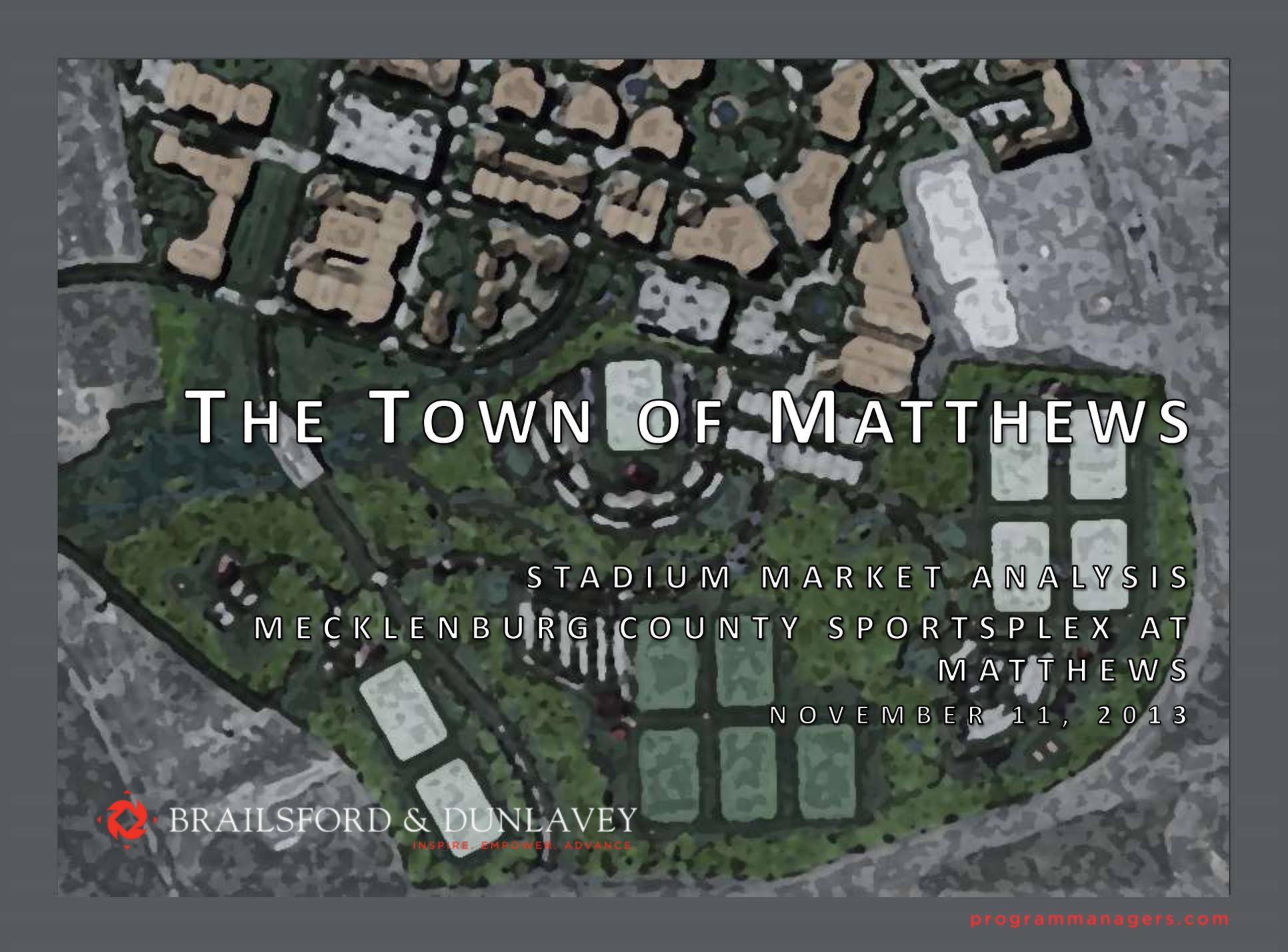
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# Town Board Presentation

November 11, 2013



An aerial photograph of a town, likely Matthews, North Carolina. The image shows a mix of residential areas with houses and trees, and a large, circular stadium complex in the center. The stadium has a green field and several surrounding buildings. The overall scene is captured from a high angle, showing the layout of the town and the stadium's location relative to the surrounding residential areas.

# THE TOWN OF MATTHEWS

STADIUM MARKET ANALYSIS  
MECKLENBURG COUNTY SPORTSPLEX AT  
MATTHEWS  
NOVEMBER 11, 2013



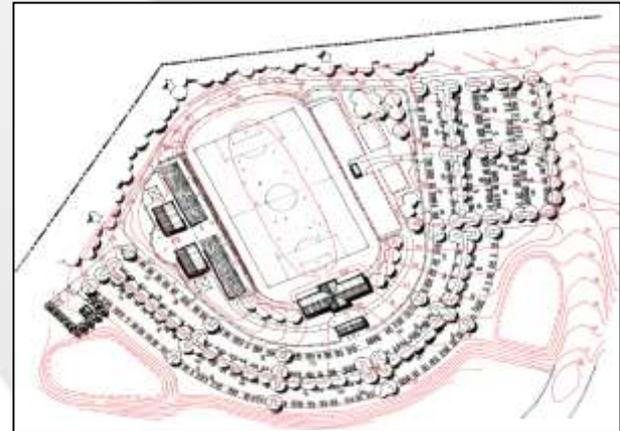
BRAILSFORD & DUNLAVEY

INSPIRE. EMPOWER. ADVANCE.

# Agenda

## Mecklenburg County Sportsplex at Matthews

- ◆ Project Overview
- ◆ Summary of Findings
- ◆ Market-Based Stadium Scenarios
- ◆ Additional Considerations
- ◆ Discussion & Next Steps



An aerial photograph of a residential development, showing a grid of streets and several large, rectangular buildings. A prominent red banner is overlaid across the center of the image, containing the text "PROJECT OVERVIEW" in white, serif, all-caps font. The background is a grayscale aerial view of the site, showing the layout of the buildings and surrounding infrastructure.

# PROJECT OVERVIEW

# Project Summary

## Mecklenburg County Sportsplex at Matthews

- ◆ Prepared in 2007 by Woolpert
- ◆ Planning outcomes:
  - 11 multipurpose fields with 610 associated parking spaces
  - 2,700 seat stadium with 900 associated parking spaces
- ◆ Est. \$32 million project
  - \$30 million from Mecklenburg County
  - \$2 million from the Town of Matthews
- ◆ Phase I opening ceremony took place on October 30, 2013



\*Project was put on hold in 2008 due to the economy and “debt diet”

# Preliminary Stadium Program

Mecklenburg County Sportsplex at Matthews

## Original Sportsplex Stadium Program

- ◆ Prepared by Woolpert, Inc.

Assigned Space	Preliminary Scenario
Stadium (Seats)	2,700
Fieldhouse (SF)	15,000
Parking Spaces	900
<b>Estimated Construction Cost</b>	<b>\$12,640,988</b>

- ◆ Estimated stadium cost of \$12.6M (in 2009 dollars)
- ◆ Parking spaces driving stadium size and program



# STADIUM SCENARIO ANALYSIS

# Stadium Scenario Summary

Mecklenburg County Sportsplex at Matthews

- ◆ Scenario I: 4,000 seats
  - Tenant profile: Charlotte Eagles
  - Est. total project cost: \$17.0 M
  
- ◆ Scenario II: 6,500 seats
  - Tenant profile: Charlotte Eagles & Charlotte Hounds
  - Est. total project cost: \$23.3 M
  
- ◆ Scenario III: 10,000 seats
  - Tenant Profile: Charlotte Eagles, Charlotte Hounds, & NCAA Soccer
  - Est. total project cost: \$31.3 M



Macpherson Stadium Capacity = 3,000



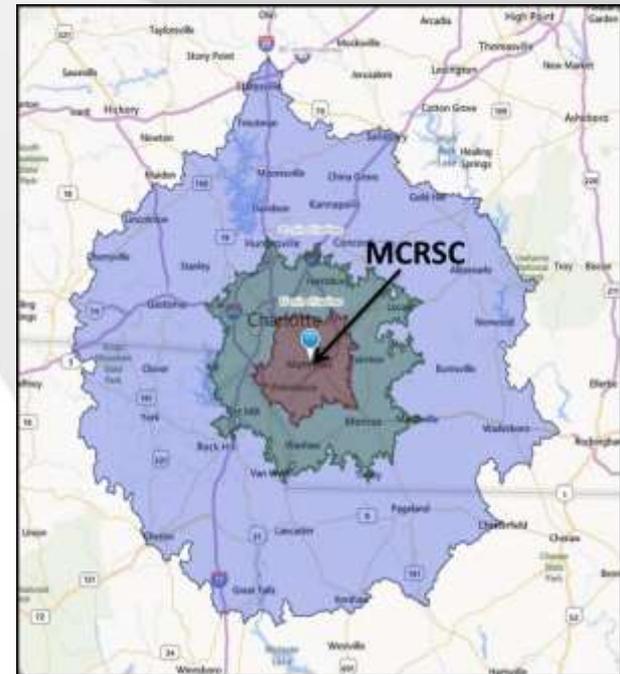
Legion Stadium Capacity = 6,040



WakeMed Park Capacity = 10,000

# Market Overview

## Benchmarking & Town Profile



- ◆ Overlay of national and regional venues with the Town of Matthews segmented profile
- ◆ Each venue was analyzed to create the Scenarios I, II, & III seating capacities

# Market Overview

## Demographics & Capacity

- ◆ The optimal Town of Matthews drive time area is between 15 and 30 minutes

Demographic Profile	Target	Median Age	Median
	Market Population		Household Income
15 Minute Drive Time	176,610	37	\$70,944
<b>Scenario I</b>	<b>340,000</b>	<b>35</b>	<b>\$43,100</b>
30 Minute Drive Time	486,537	35	\$61,871
<b>Scenario II</b>	<b>516,000</b>	<b>34</b>	<b>\$54,600</b>
<b>Scenario III</b>	<b>681,440</b>	<b>32</b>	<b>\$75,940</b>
60 Minute Drive Time	914,210	37	\$56,774

Local Benchmark Extrapolation			
15 Minute Drive Time	Scenario I	Scenario II	Scenario III
Capacity (seats)	5,258	6,041	7,872
Attendees / Game	2,562	2,665	5,624
30 Minute Drive Time	Scenario I	Scenario II	Scenario III
Capacity (seats)	13,506	15,517	15,777
Attendees / Game	6,580	6,846	11,273
60 Minute Drive Time	Scenario I	Scenario II	Scenario III
Capacity (seats)	26,736	30,717	21,167
Attendees / Game	13,025	13,552	15,123

- ◆ B&D extrapolated capacity : population and attendees : population ratios for each scenario and drive-time segment
- ◆ The stadium seating capacity that aligns most closely with the Town of Matthews' demographic profile is between 2,560 and 5,250 seats

# Market Overview

## Event Schedules

- ◆ Competitive sporting events:
  - Soccer, football, lacrosse, field hockey
  - Semi-professional and professional teams
- ◆ High school tournaments
- ◆ AAU tournaments
- ◆ Local college tournaments
- ◆ Community & family events
- ◆ Concerts

# Stadium Scenario Summary

Mecklenburg County Sportsplex at Matthews

Project Costs	Preliminary Scenario	Scenario I	Scenario II	Scenario III
Number of Seats	2,700	4,000	6,500	10,000
Construction Cost / Seat	\$1,913	\$2,118	\$1,925	\$1,750
<b>Total Cost for Stands</b>	<b>\$5,165,988</b>	<b>\$8,470,000</b>	<b>\$12,512,500</b>	<b>\$17,500,000</b>
Incremental Difference	-	\$3,304,012	\$7,346,512	\$12,334,012
Field House GSF	15,000	15,756	17,712	21,492
Project Cost / SF	\$233	\$234	\$234	\$234
<b>Total Building Cost</b>	<b>\$3,500,000</b>	<b>\$3,686,904</b>	<b>\$4,144,608</b>	<b>\$5,029,128</b>
Incremental Difference	-	\$186,904	\$644,608	\$1,529,128
Parking & Site Work Costs	\$2,800,000	\$3,700,000	\$5,500,000	\$7,600,000
Field Cost*	\$1,175,000	\$1,175,000	\$1,175,000	\$1,175,000
<b>Total Stadium Cost</b>	<b>\$12,640,988</b>	<b>\$17,031,904</b>	<b>\$23,332,108</b>	<b>\$31,304,128</b>
Incremental Difference	-	\$4,390,916	\$10,691,120	\$18,663,140
<b>Required Parking Spaces</b>	<b>900</b>	<b>1,335</b>	<b>1,630</b>	<b>2,500</b>

\*Based on STMA's construction cost estimates for a natural turf field with sand and drainage.

Note: Project costs do not include design fees

An aerial photograph of a town, likely Matthews, North Carolina, showing a grid-like street pattern and various buildings. A prominent red horizontal band is overlaid across the center of the image, containing the title 'STADIUM SCENARIO I' in white, serif, all-caps font. The background image is in grayscale.

# STADIUM SCENARIO I

# Market Analysis

4,000 Seat Stadium Scenario



# Program Summary

4,000 Seat Stadium Scenario

## Scenario I: 4,000 seat stadium

- \$17.0M est. total project cost
- Tenant profile: Charlotte Eagles & Lady Eagles
- Event schedule: 28 events / year

Stadium Program	4,000 Seats
Restrooms	2,404
Concessions	1,180
Press Facilities	1,190
Ticket Booth	1,200
Team Facilities	4,850
Stadium Operations	2,300
<b>Stadium Net Assignable Square Feet</b>	<b>13,124</b>
Net to Gross Multiplier	80%
<b>Stadium Gross Square Feet</b>	<b>15,749</b>

- 1,335 parking spaces (1:3 spaces to seat ratio)
- Natural grass field



# Economic Impact

4,000 Seat Stadium Scenario

## RIMS II Projected Impact

### ◆ Estimated Non-Recurring Impact

- Total non-recurring economic activity = \$34.7M
- Non-recurring jobs created = 224

### ◆ Estimated Recurring Impact

- Total recurring economic activity = \$1.7M
- Recurring jobs created = 18

An aerial photograph of a town, likely Matthews, North Carolina, showing a grid-like street pattern and various buildings. A prominent red horizontal band is overlaid across the center of the image, containing the title text. The top half of the image shows a more irregular street layout, while the bottom half shows a more regular grid pattern.

# STADIUM SCENARIO II

# Market Analysis

6,500 Seat Stadium Scenario



# Program Summary

6,500 Seat Stadium Scenario

## 6,500 Seat Stadium Program

- \$23.3M est. total project cost
- Tenant profile: Charlotte Eagles & Charlotte Hounds
- Event schedule: 38 events / year

<b>Stadium Program</b>	<b>6,500 Seats</b>
Restrooms	3,810
Concessions	1,280
Press Facilities	1,190
Ticket Booth	1,280
Team Facilities	4,850
Stadium Operations	2,350
<b>Stadium Net Assignable Square Feet</b>	<b>14,760</b>
Net to Gross Multiplier	80%
<b>Stadium Gross Square Feet</b>	<b>17,712</b>

- 1,625 parking spaces (1:4 spaces to seat ratio)
- Natural grass field



# Economic Impact

6,500 Seat Stadium Scenario

## RIMS II Projected Impact

- ◆ Estimated Non-Recurring Impact
  - Total non-recurring economic activity = \$47.6M
  - Non-recurring jobs created = 307
  
- ◆ Recurring Impact
  - Total recurring economic activity = \$2.5M
  - Recurring jobs created = 26

An aerial photograph of a town, showing a grid-like street pattern and various buildings. A prominent red horizontal band is overlaid across the center of the image, containing the title text in white. The top half of the image shows a dense residential or commercial area, while the bottom half shows a more open area with several large rectangular structures, possibly a stadium or industrial site.

# STADIUM SCENARIO III

# Market Analysis

10,000 Seat Stadium Scenario



# Program Summary

10,000 Seat Stadium Scenario

## 10,000 Seat Stadium Program

- \$31.3M est. total project cost
- Tenant profile: the Charlotte Eagles, the Charlotte Hounds, & NCAA soccer
- Event schedule: 46 events / year

Stadium Program	10,000 Seats
Restrooms	5,830
Concessions	2,080
Press Facilities	1,190
Team Facilities	4,850
Ticket Booth	1,460
Stadium Operations	2,500
<b>Stadium Net Assignable Square Feet</b>	<b>17,910</b>
Net to Gross Multiplier	80%
<b>Stadium Gross Square Feet</b>	<b>21,492</b>

- 2,500 parking spaces (1:4 space to seat ratio)
- Natural grass field



# Economic Impact

10,000 Seat Stadium Scenario

## RIMS II Projected Impact

### ◆ Estimated Non-Recurring Impact

- Total non-recurring economic activity = \$63.9M
- Non-recurring jobs created = 411

### ◆ Recurring Impact

- Total recurring economic activity = \$5.2M
- Recurring jobs created = 54

An aerial photograph of a residential development, showing a grid of streets and several large, rectangular buildings. A prominent red banner is overlaid across the center of the image, containing the text "ADDITIONAL CONSIDERATIONS" in white, serif, all-caps font. The background image is in grayscale, with the red banner providing a strong contrast.

# ADDITIONAL CONSIDERATIONS

# Additional Considerations

Mecklenburg County Sportsplex at Matthews

## Challenges

- ◆ Limited long-term tenants with strong attendance in the area
  - Charlotte Eagles currently average 806 fans per game
- ◆ Future plans for Memorial Stadium renovation / replacement
  - Master plan estimates ranging from \$25M to \$30M
- ◆ WakeMed Soccer Park is an established NC venue
  - Hosted 9 of the past 23 NCAA soccer championships
  - Strong relationship with the ACC

# Additional Considerations

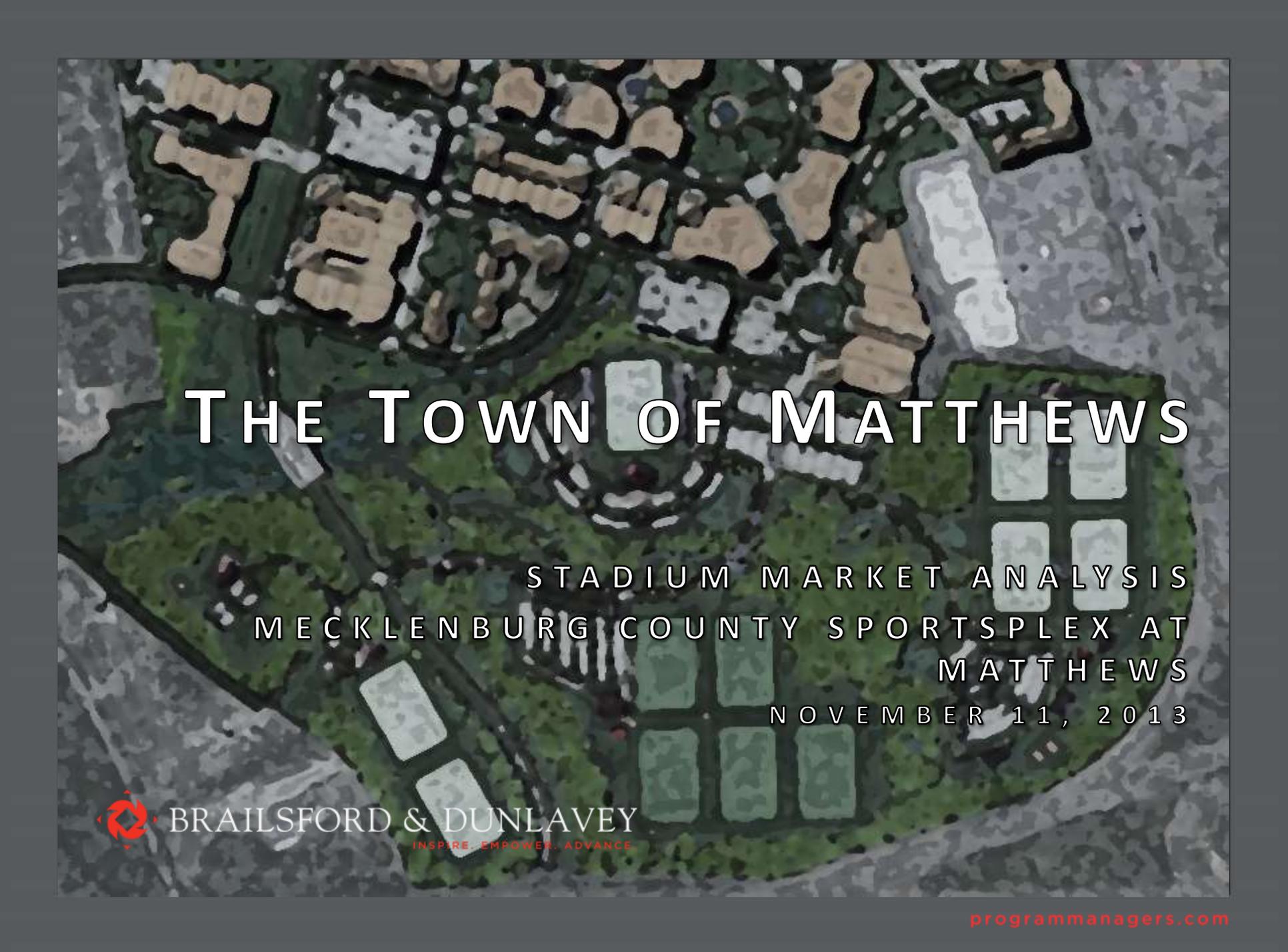
Mecklenburg County Sportsplex at Matthews

## Opportunities

- ◆ Town demographic profile
  - The Town of Matthews' median household income is 27% higher than the Charlotte MSA median
- ◆ New, consistent home for the Charlotte Eagles
  - Eagles have used 7 different stadiums since 2000
  - USL teams have seen a 48% attendance bump following stadium renovations
- ◆ The Charlotte Hounds
  - 5,700 average fans per game
  - Lacrosse is one of the fastest growing sports in the US

An aerial photograph of a residential development, showing a grid of streets and several large, rectangular building footprints. A prominent red horizontal band is overlaid across the center of the image, containing the text "DISCUSSION & NEXT STEPS" in white, serif, all-caps font. The background image is in grayscale.

# DISCUSSION & NEXT STEPS

An aerial photograph of a residential neighborhood. The houses are arranged in a grid-like pattern with winding streets. In the center of the neighborhood, there is a large, irregularly shaped green field, possibly a park or sports field. The overall scene is captured from a high angle, showing the layout of the town.

# THE TOWN OF MATTHEWS

STADIUM MARKET ANALYSIS  
MECKLENBURG COUNTY SPORTSPLEX AT  
MATTHEWS  
NOVEMBER 11, 2013

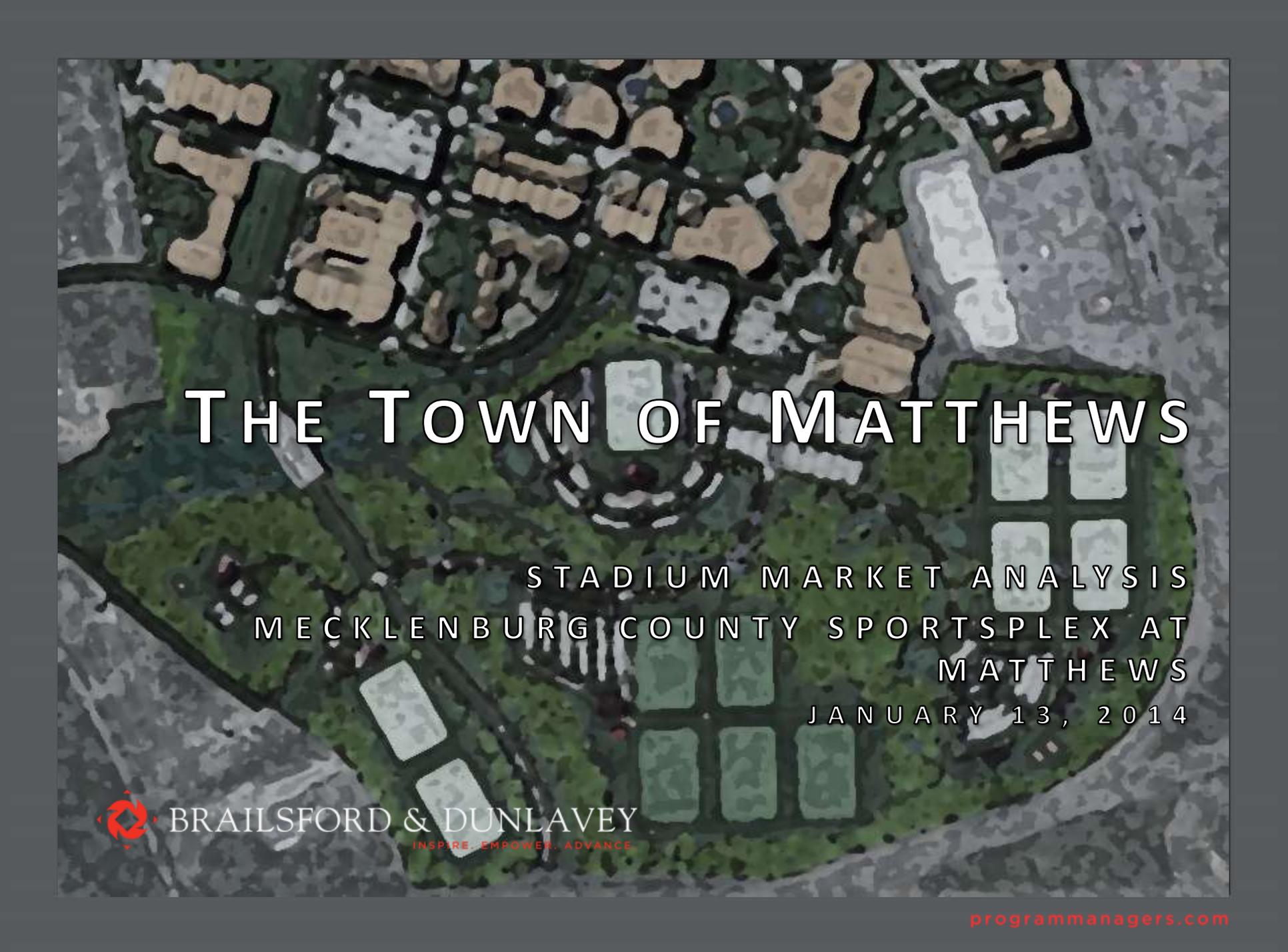
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# Town Board Presentation Update

January 13, 2014



An aerial photograph of a residential neighborhood in Matthews, North Carolina. The image shows a mix of houses, streets, and a large green field in the center. The text is overlaid on the image.

# THE TOWN OF MATTHEWS

STADIUM MARKET ANALYSIS  
MECKLENBURG COUNTY SPORTSPLEX AT  
MATTHEWS  
JANUARY 13, 2014



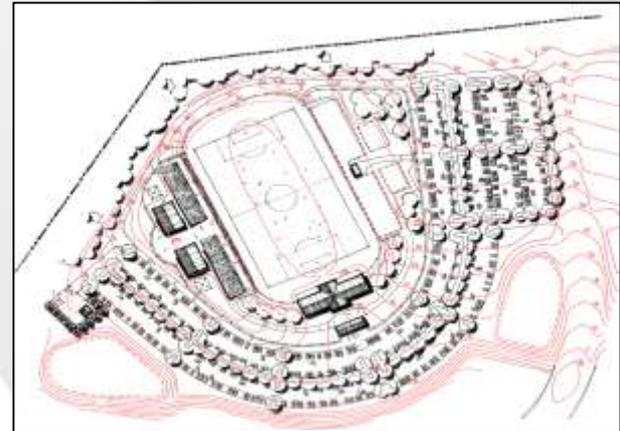
BRAILSFORD & DUNLAVEY

INSPIRE. EMPOWER. ADVANCE.

# Agenda

## Mecklenburg County Sportsplex at Matthews

- ◆ Project Overview
- ◆ Summary of Findings
- ◆ Market-Based Stadium Scenarios
- ◆ Additional Considerations
- ◆ Discussion & Next Steps



An aerial photograph of a residential development, showing a grid of streets and several large, rectangular buildings. A prominent red banner is overlaid across the center of the image, containing the text "PROJECT OVERVIEW" in white, serif, all-caps font. The background image is in grayscale.

# PROJECT OVERVIEW

# Project Summary

## Mecklenburg County Sportsplex at Matthews

- ◆ Prepared in 2007 by Woolpert
- ◆ Planning outcomes:
  - 11 multipurpose fields with 610 associated parking spaces
  - 2,700 seat stadium with 900 associated parking spaces
- ◆ Est. \$32 million project
  - \$30 million from Mecklenburg County
  - \$2 million from the Town of Matthews
- ◆ Phase I opening ceremony took place on October 30, 2013



\*Project was put on hold in 2008 due to economic conditions

# Original Stadium Program

Mecklenburg County Sportsplex at Matthews

## Original Sportsplex Stadium Program

- ◆ Prepared in 2007 by Woolpert

Assigned Space	Original Program	Associated Cost
Stadium (Seats)	2,700	\$2,500,000
Field House (SF)	15,000	\$3,500,000
Parking Spaces	900	\$2,050,000
Total Other Costs	-	\$4,590,988
<b>Estimated Construction Cost</b>		<b>\$12,640,988</b>

- ◆ Estimated stadium cost of \$12.6M (2007 dollars)
- ◆ Parking spaces driving stadium size and program

# Current Stadium Program

Mecklenburg County Sportsplex at Matthews

## Current Sportsplex Stadium Program

- ◆ Updated in 2013 by Woolpert

Assigned Space	Current Program	Associated Cost
Stadium (Seats)	2,700	\$800,000
Field House (SF)	5,000	\$1,600,000
Parking Spaces	900	\$1,080,000
Total Other Costs	-	\$7,130,389
<b>Estimated Construction Cost</b>		<b>\$10,610,389</b>

- ◆ Estimated stadium cost of \$10.6M (2013 dollars)
- ◆ Field house and seat type modifications
- ◆ Parking spaces still driving stadium size and program

# Stadium Program Comparison

Mecklenburg County Sportsplex at Matthews

Program Comparison	Assigned Space		Space Variance	Associated Costs		Cost Variance
	Original	Current		Original	Current	
Stadium (Seats)	2,700	2,700	0	\$2,500,000	\$800,000	(\$1,700,000)
Field House (SF)	15,000	5,000	(10,000)	\$3,500,000	\$1,600,000	(\$1,900,000)
Parking Spaces	900	900	0	\$2,050,000	\$1,080,000	(\$970,000)
Total Other Costs	-	-	-	\$4,590,988	\$7,130,389	\$2,539,401
<b>Estimated Construction Cost</b>				<b>\$12,640,988</b>	<b>\$10,610,389</b>	<b>(\$2,030,599)</b>

*Note: Total estimated costs include bond, contingency, and anticipated fees.*

- ◆ Seating quality reduced from chair-backs to bleachers
- ◆ Field house square-footage is one-third of the original program
- ◆ Reduced parking pavement quality and now only includes pre-grading
- ◆ Improved lighting, water / sewer systems, plaza area quality, & stadium facilities



# STADIUM SCENARIO ANALYSIS

# Stadium Scenario Summary

Mecklenburg County Sportsplex at Matthews

- ◆ Scenario I: 4,000 seats
  - Tenant profile: Charlotte Eagles
  - Est. total project cost: \$20.4 M
  
- ◆ Scenario II: 6,500 seats
  - Tenant profile: Charlotte Eagles & Charlotte Hounds
  - Est. total project cost: \$26.5 M
  
- ◆ Scenario III: 10,000 seats
  - Tenant Profile: Charlotte Eagles, Charlotte Hounds, & NCAA Soccer
  - Est. total project cost: \$35.9 M



Macpherson Stadium Capacity = 3,000



Legion Stadium Capacity = 6,040



WakeMed Park Capacity = 10,000

# Stadium Scenario Summary

## Mecklenburg County Sportsplex at Matthews

Estimated Stadium Cost Projections	Current Scenario	Scenario I	Scenario II	Scenario III
Number of Fixed Seats	2,700	4,000	6,500	10,000
<b>Total Cost for Fixed Seats</b>	<b>\$800,000</b>	<b>\$5,740,000</b>	<b>\$9,330,000</b>	<b>\$14,350,000</b>
<i>Δ from Current Scenario</i>	-	\$4,940,000	\$8,530,000	\$13,550,000
Press Box GSF	TBD	1,500	1,900	2,300
<b>Total Cost for Press Box</b>	<b>\$25,000</b>	<b>\$820,000</b>	<b>\$1,070,000</b>	<b>\$1,310,000</b>
<i>Δ from Current Scenario</i>	-	\$795,000	\$1,045,000	\$1,285,000
Field House GSF	5,000	17,600	21,500	26,000
<b>Total Cost for Field House</b>	<b>\$1,600,000</b>	<b>\$4,110,000</b>	<b>\$5,020,000</b>	<b>\$6,050,000</b>
<i>Δ from Current Scenario</i>	-	\$2,510,000	\$3,420,000	\$4,450,000
Total Parking Spaces	900	1,335	1,630	2,500
<b>Total Cost for Parking Spaces</b>	<b>\$1,080,000</b>	<b>\$4,005,000</b>	<b>\$4,890,000</b>	<b>\$7,500,000</b>
<i>Δ from Current Scenario</i>	-	\$2,925,000	\$3,810,000	\$6,420,000
<b>Total Field Cost</b>	<b>\$1,180,000</b>	<b>\$1,180,000</b>	<b>\$1,180,000</b>	<b>\$1,180,000</b>
<b>Total Other Costs</b>	<b>\$5,925,389</b>	<b>\$4,535,300</b>	<b>\$4,988,830</b>	<b>\$5,487,713</b>
<i>Δ from Current Scenario</i>	-	(\$1,390,089)	(\$936,559)	(\$437,676)
<b>Total Stadium Cost</b>	<b>\$10,610,389</b>	<b>\$20,390,300</b>	<b>\$26,478,830</b>	<b>\$35,877,713</b>
<b>Estimated Non-Recurring Economic Impact</b>	<b>\$25,780,000</b>	<b>\$41,590,000</b>	<b>\$54,010,000</b>	<b>\$73,180,000</b>
<b>Estimated Recurring Economic Impact</b>	<b>\$1,140,000</b>	<b>\$1,990,000</b>	<b>\$3,520,000</b>	<b>\$7,640,000</b>

Note: Project costs in Current Scenario from 2013. Field costs based on STMA's estimates for a natural turf field (sand + drainage).

An aerial photograph of a town, likely Matthews, North Carolina, showing a grid-like street pattern and various buildings. A prominent red horizontal band is overlaid across the center of the image, containing the title 'STADIUM SCENARIO I' in white, serif, all-caps font. The background image is in grayscale.

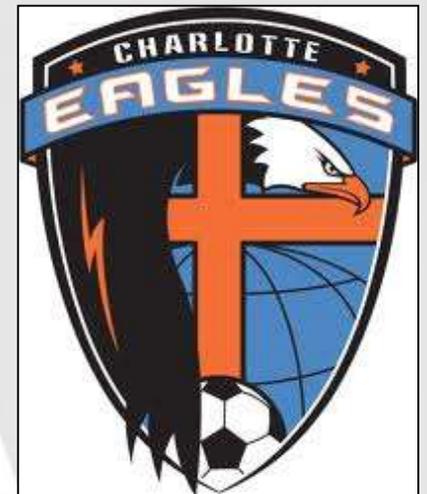
# STADIUM SCENARIO I

# Program Summary

4,000 Seat Stadium Scenario

## Scenario I: 4,000 seat stadium

- \$20.4 M est. total project cost
- Tenant profile: Charlotte Eagles & Lady Eagles
- Event schedule: 55 events / year
- 4,000 fixed seats
- 17,600 SF field house
- 1,500 SF press box
- 1,335 parking spaces (1:3 spaces to seat ratio)
- Natural grass field



# Economic Impact

4,000 Seat Stadium Scenario

## RIMS II Projected Impact

### ◆ Estimated Non-Recurring Impact

- Total non-recurring economic activity = \$41.6 M
- Non-recurring jobs created = 244

### ◆ Estimated Recurring Impact

- Total recurring economic activity = \$2.0M
- Recurring jobs created = 21

An aerial photograph of a town, showing a grid-like street pattern and various buildings. A prominent red horizontal band is overlaid across the center of the image, containing the title text. The top half of the image shows a dense residential or commercial area, while the bottom half shows a more open area with several large, rectangular structures, possibly industrial or institutional buildings.

# STADIUM SCENARIO II

# Program Summary

6,500 Seat Stadium Scenario

## 6,500 Seat Stadium Program

- \$26.5 M est. total project cost
- Tenant profile: Charlotte Eagles & Charlotte Hounds
- Event schedule: 66 events / year
- 6,500 fixed seats
- 21,500 SF field house
- 1,900 SF press box
- 1,625 parking spaces (1:4 spaces to seat ratio)
- Natural grass field



# Economic Impact

6,500 Seat Stadium Scenario

## RIMS II Projected Impact

- ◆ Estimated Non-Recurring Impact
  - Total non-recurring economic activity = \$54.0 M
  - Non-recurring jobs created = 317
  
- ◆ Recurring Impact
  - Total recurring economic activity = \$3.5 M
  - Recurring jobs created = 37

An aerial photograph of a town, showing a grid-like street pattern and various buildings. A prominent red horizontal band is overlaid across the center of the image, containing the title text in white. The background image is in grayscale.

# STADIUM SCENARIO III

# Program Summary

10,000 Seat Stadium Scenario

## 10,000 Seat Stadium Program

- \$35.9 M est. total project cost
- Tenant profile: the Charlotte Eagles, the Charlotte Hounds, & NCAA soccer
- Event schedule: 78 events / year
- 10,000 fixed seats
- 25,900 SF field house
- 2,400 SF press box
- 2,500 parking spaces (1:4 space to seat ratio)
- Natural grass field



# Economic Impact

10,000 Seat Stadium Scenario

## RIMS II Projected Impact

- ◆ Estimated Non-Recurring Impact
  - Total non-recurring economic activity = \$73.2 M
  - Non-recurring jobs created = 472
  
- ◆ Recurring Impact
  - Total recurring economic activity = \$7.6 M
  - Recurring jobs created = 80

An aerial photograph of a town, likely Matthews, North Carolina. A large, irregularly shaped area in the center of the town is highlighted with a semi-transparent red overlay. This red area contains the text 'STADIUM SCENARIO SUMMARY'. The surrounding town features a grid-like street pattern, various buildings, and some green spaces. The overall image is in grayscale, except for the red highlight.

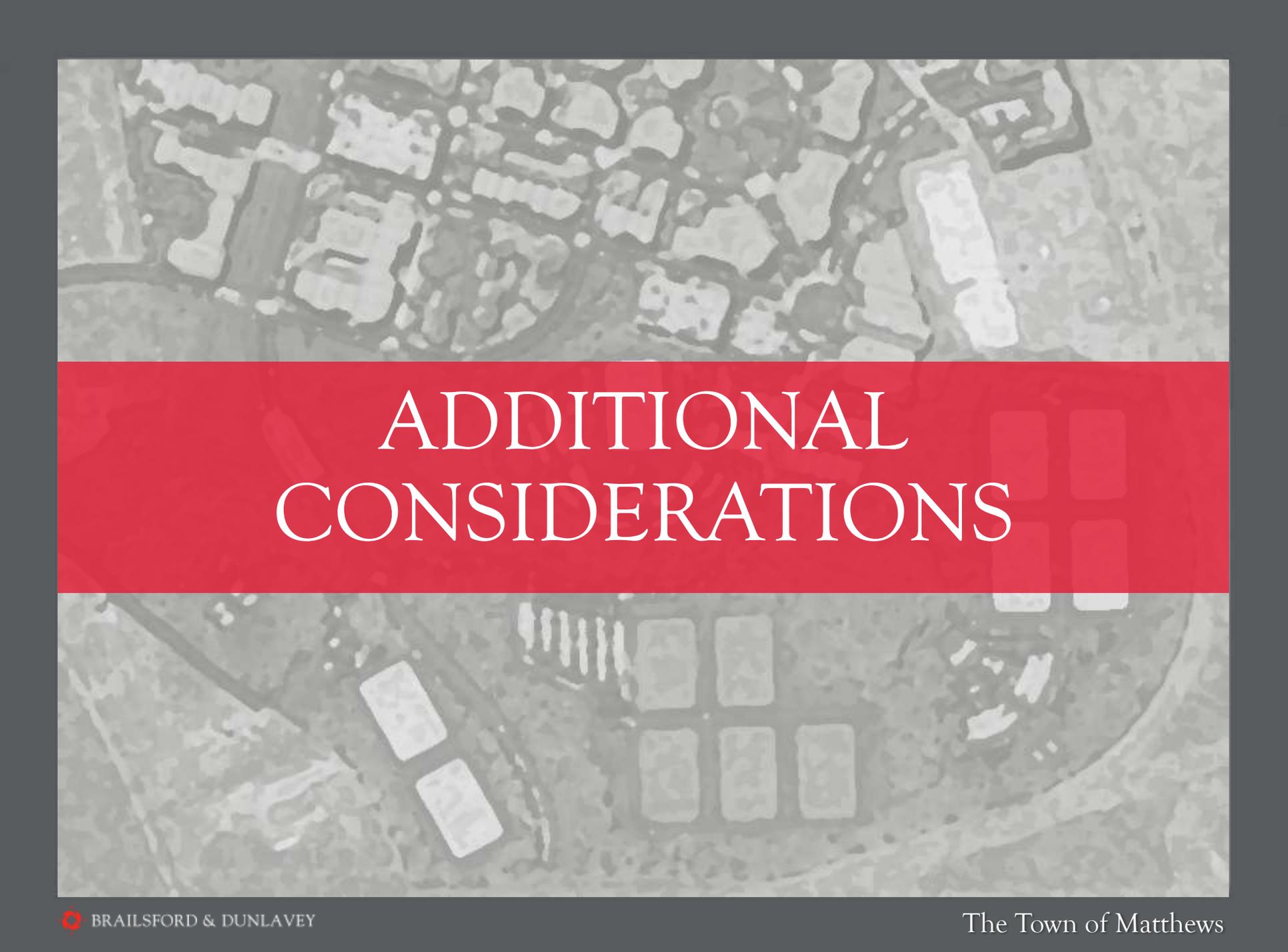
# STADIUM SCENARIO SUMMARY

# Stadium Scenario Summary

## Mecklenburg County Sportsplex at Matthews

Estimated Stadium Cost Projections	Current Scenario	Scenario I	Scenario II	Scenario III
Number of Fixed Seats	2,700	4,000	6,500	10,000
<b>Total Cost for Fixed Seats</b>	<b>\$800,000</b>	<b>\$5,740,000</b>	<b>\$9,330,000</b>	<b>\$14,350,000</b>
<i>Δ from Current Scenario</i>	-	\$4,940,000	\$8,530,000	\$13,550,000
Press Box GSF	TBD	1,500	1,900	2,300
<b>Total Cost for Press Box</b>	<b>\$25,000</b>	<b>\$820,000</b>	<b>\$1,070,000</b>	<b>\$1,310,000</b>
<i>Δ from Current Scenario</i>	-	\$795,000	\$1,045,000	\$1,285,000
Field House GSF	5,000	17,600	21,500	26,000
<b>Total Cost for Field House</b>	<b>\$1,600,000</b>	<b>\$4,110,000</b>	<b>\$5,020,000</b>	<b>\$6,050,000</b>
<i>Δ from Current Scenario</i>	-	\$2,510,000	\$3,420,000	\$4,450,000
Total Parking Spaces	900	1,335	1,630	2,500
<b>Total Cost for Parking Spaces</b>	<b>\$1,080,000</b>	<b>\$4,005,000</b>	<b>\$4,890,000</b>	<b>\$7,500,000</b>
<i>Δ from Current Scenario</i>	-	\$2,925,000	\$3,810,000	\$6,420,000
<b>Total Field Cost</b>	<b>\$1,180,000</b>	<b>\$1,180,000</b>	<b>\$1,180,000</b>	<b>\$1,180,000</b>
<b>Total Other Costs</b>	<b>\$5,925,389</b>	<b>\$4,535,300</b>	<b>\$4,988,830</b>	<b>\$5,487,713</b>
<i>Δ from Current Scenario</i>	-	(\$1,390,089)	(\$936,559)	(\$437,676)
<b>Total Stadium Cost</b>	<b>\$10,610,389</b>	<b>\$20,390,300</b>	<b>\$26,478,830</b>	<b>\$35,877,713</b>
<b>Estimated Non-Recurring Economic Impact</b>	<b>\$25,780,000</b>	<b>\$41,590,000</b>	<b>\$54,010,000</b>	<b>\$73,180,000</b>
<b>Estimated Recurring Economic Impact</b>	<b>\$1,140,000</b>	<b>\$1,990,000</b>	<b>\$3,520,000</b>	<b>\$7,640,000</b>

Note: Project costs in Current Scenario from 2013. Field costs based on STMA's estimates for a natural turf field (sand + drainage).

An aerial photograph of a residential development, showing a grid of streets and several large, rectangular buildings. A prominent red banner is overlaid across the center of the image, containing the text "ADDITIONAL CONSIDERATIONS" in white, serif, all-caps font. The background image is in grayscale, with the red banner providing a strong contrast.

# ADDITIONAL CONSIDERATIONS

# Additional Considerations

Mecklenburg County Sportsplex at Matthews

## Challenges

- ◆ Limited long-term tenants with strong attendance in the area
  - Charlotte Eagles currently average 806 fans per game
- ◆ Future plans for Memorial Stadium renovation / replacement
  - Master plan estimates ranging from \$25M to \$30M
- ◆ WakeMed Soccer Park is an established NC venue
  - Hosted 9 of the past 23 NCAA soccer championships
  - Strong relationship with the ACC

# Additional Considerations

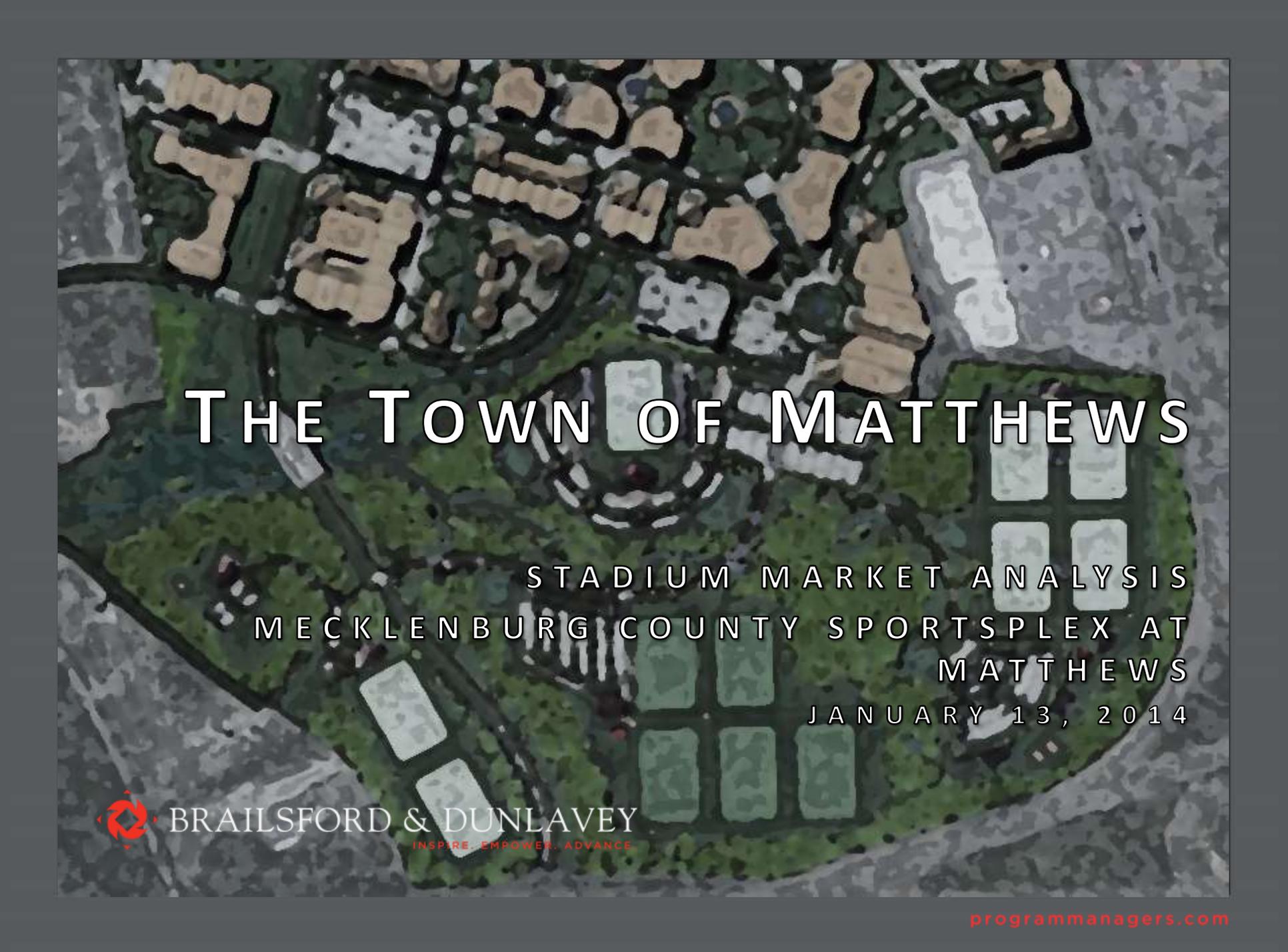
Mecklenburg County Sportsplex at Matthews

## Opportunities

- ◆ Town demographic profile
  - The Town of Matthews' median household income is 27% higher than the Charlotte MSA median
- ◆ New, consistent home for the Charlotte Eagles
  - Eagles have used 7 different stadiums since 2000
  - USL teams have seen a 48% attendance bump following stadium renovations
- ◆ Potential short-term site for the Charlotte Hounds
  - 5,700 average fans per game
- ◆ Opportunity to reduce scale and provide higher-quality seating given updated budget

An aerial photograph of a residential development, showing a grid of streets and several large, rectangular building footprints. A prominent red horizontal band is overlaid across the center of the image, containing the text 'DISCUSSION & NEXT STEPS' in white, serif, all-caps font. The background image is in grayscale.

# DISCUSSION & NEXT STEPS

An aerial photograph of a residential neighborhood in Matthews, North Carolina. The image shows a mix of houses, streets, and a large green field in the center. The text is overlaid on the image.

# THE TOWN OF MATTHEWS

STADIUM MARKET ANALYSIS  
MECKLENBURG COUNTY SPORTSPLEX AT  
MATTHEWS  
JANUARY 13, 2014



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