



ASSESSMENT AND STUDY REGARDING THE FUTURE OF THE FIVE FLAGS CIVIC CENTER





The FFCC has long-served as an important community asset for Dubuque and its residents. Its long history can be traced back to the mid-1800 with the opening of hotel and theater facilities in downtown Dubuque. Over the years, Five Flags has served as a critical gathering place in Dubuque, hosting thousands of entertainment, performing arts, sports, conventions, and civic events. The two primary elements of the current Five Flags Civic Center are the 4,000-seat Arena and the 700-seat historic performing arts Theater.

At the direction of the City, these scenarios include:

1. **Demolish** Five Flags Civic Center except for the historic theater to allow for redevelopment of site.
2. **Redevelopment / leasing** of Five Flags Civic Center except for historic theater for private tenancy or ownership.
3. **Renovation of current footprint** of Five Flags Civic Center buildings.
4. **Renovation of the existing** buildings with expansion of square footage either current or expanded footprint.
5. **Relocation of existing** Five Flags Civic Center to another location fitting with current sustainability and growth plans for the City of Dubuque.

Study Methods

The study process consisted of detailed research and analysis, including a comprehensive set of market-specific information derived from the following:

- ✓ Experience garnered through more than 1,000 event facility and mixed-use evaluation and planning projects throughout the country.
- ✓ Local market visit at the outset of the project, including community and site tours.
- ✓ Visual physical facility inspection and condition assessment of the FFCC.
- ✓ Research and analysis of local market conditions, existing facilities and infrastructure and industry trends.
- ✓ Benchmarking research and analysis of facility data and interviews conducted with management of over 30 competitive and comparable arena and theater facilities located throughout the region and country.
- ✓ Comparative analysis of socioeconomic data from competitive/comparable facility markets.
- ✓ In-person interviews, meetings and public forums with Dubuque area individuals, including representatives of municipal government, visitor and event industries, local companies, event producing organizations, and community groups.
- ✓ Online survey of over 1,087 Dubuque and community residents.
- ✓ Completed telephone interviews with more than 30 representatives of organizations and groups that represent potential users of multipurpose arena and theater facility space in Dubuque.

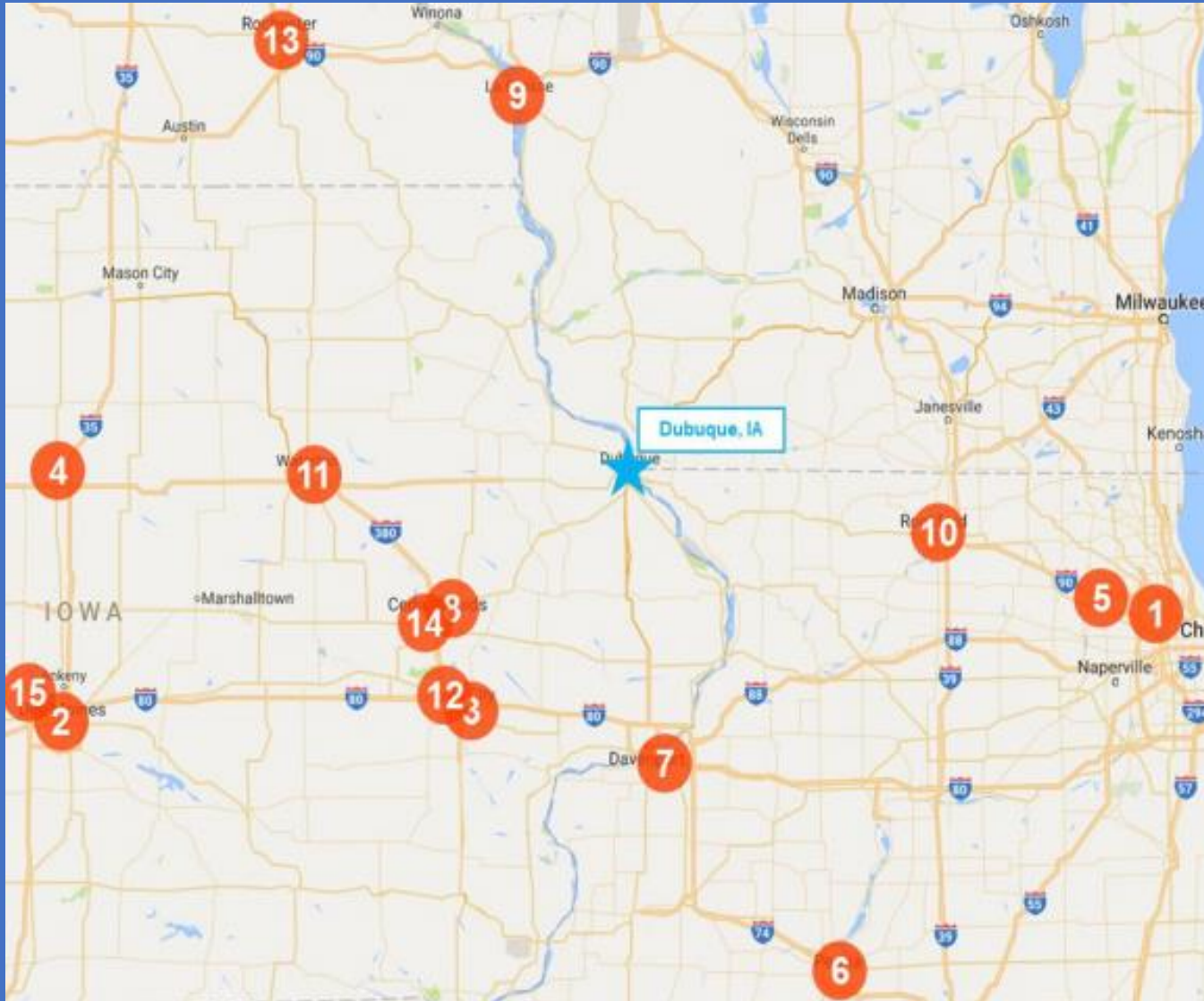


Exhibit 2
Summary of Competitive State/Regional Arena Facilities

Map Key	Arena	Market	Miles to FFCC	Year Opened	Max Capacity
1	Allstate Arena	Rosemont, IL	163	1980	18,500
2	Wells Fargo Arena	Des Moines, IA	193	2005	16,980
3	Carver Hawkeye Arena	Iowa City, IA	87	1983/2011	15,560
4	Hilton Coliseum	Ames, IA	182	1971	14,356
5	Sears Centre	Hoffman Estates, IL	146	2006	11,800
6	Peoria Civic Center	Peoria, IL	167	1982	11,330
7	iWireless Center	Moline, IL	76	1993	9,200
8	U.S. Cellular Center	Cedar Rapids, IA	72	1979/2013	8,600
9	La Crosse Center	La Crosse, WI	118	1980	8,000
10	BMO Harris Bank Center	Rockford, IL	92	1981	7,200
11	McElroy Auditorium	Waterloo, IA	93	1919	7,000
12	Iowa Arena	Coralville, IA	85	2019	6,216
13	Mayo Civic Center	Rochester, MN	167	1938	5,200
14	Cedar Rapids Ice Arena	Cedar Rapids, IA	74	2000	4,000
15	Buccaneer Arena	Urbandale, IA	199	1961/2008	3,408
Average			128	1981	9,823
Median			118	1982	8,600
Five Flags Arena			-	1979	4,000

The only two arenas to have opened since 2000 are the Wells Fargo Arena in Des Moines (IA) and the Sears Centre in Hoffman Estates (IL).

Exhibit 14
Comparable Theater Facilities – Summary

Theater	Market	Year Opened	Max Theater Capacity
Durham Performing Arts Center	Durham, NC	2008	2,712
Kay Yeager Coliseum	Wichita Falls, TX	1927	2,700
American Bank Center	Corpus Christi, TX	1979/2004	2,500
Adler Theater	Davenport, IA	1931	2,400
Coronado Performing Arts Center	Rockford, IL	1927	2,310
Event Center at Verizon Wireless Center	Mankato, MN	2016	2,100
Rialto Square Theatre	Joliet, IL	1926	1,966
Mark C. Smith Concert Hall at VBC	Huntsville, AL	1975	1,955
Wagner Noël Performing Arts Center	Midland, TX	2011	1,800
The Georgia Theatre	Athens, GA	1977	1,000
Barrymore Theatre	Madison, WI	1929	800
Peery Egyptian Theater	Ogden, UT	1924	800
The Bijou Theater	Knoxville, TN	1909	750
Infinite Energy Theater	Duluth, GA	2003	708
Paramount Theatre	Saint Cloud, MN	1921	700
Oshkosh Grand Opera House	Oshkosh, WI	1883	688
Sioux Falls Orpheum Theatre Center	Sioux Falls, SD	1913	688
Average		1949	1,600
Median		1928	1,800
Five Flags Theater		1910	711

The facilities listed comprise a broad range of facilities—from historic theaters to recently constructed/renovated theaters, some also share a facility with an adjoining arena venue. **These theater facilities are analyzed to help benchmark the operations, event levels and financials of the current and potential future scenarios of the FFCC Theater.**

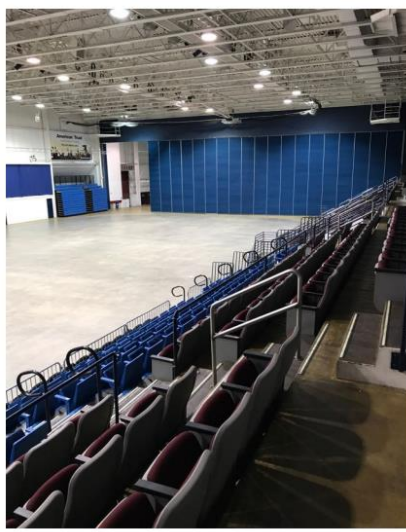
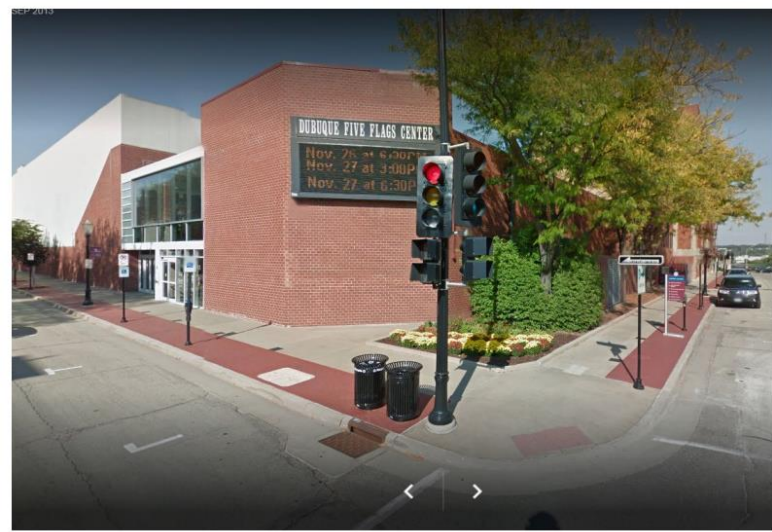


Exhibit 2
Historical FFCC Operations Analysis –
Financial Operating Results (FY 2012 – 2017)

	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012
Operating Revenues						
Facility rent	\$ 243,157	\$ 157,104	\$ 113,671	\$ 109,115	\$ 108,063	\$ 118,488
Food service (net)	125,590	91,976	63,948	85,280	80,556	78,707
Contract service/other	21,470	56,660	59,128	62,404	62,979	45,785
Total Operating Revenues	390,217	305,740	236,747	256,799	251,598	242,980
Operating Expenses:						
Salaries and benefits	\$ 786,824	\$ 722,932	\$ 646,006	\$ 630,215	\$ 638,091	\$ 609,349
Contract labor	33,980	31,667	29,467	34,015	25,341	25,887
Utilities	177,562	183,324	186,702	184,036	166,079	162,282
Repair & maintenance	30,552	24,575	18,362	27,055	20,837	37,537
General & administrative	75,276	74,625	70,080	71,970	74,695	67,654
Supplies	22,330	14,505	13,942	13,767	15,125	13,611
Insurance	45,632	45,188	42,248	38,392	26,293	22,151
Other	82,571	78,638	82,000	86,454	105,075	108,300
Total Operating Expenses	1,254,727	1,175,454	1,088,807	1,085,904	1,071,536	1,046,771
Net Operating Deficit	(864,510)	(869,714)	(852,060)	(829,105)	(819,938)	(803,791)

Current Challenges

While the FFCC has long-served as a productive community asset and economic generator, there are a number of important weaknesses and challenges with the existing physical facility product that negatively impact marketability, event accommodation, delivery of services, attendee experience, and operating efficiency.



Current FFCC management has demonstrated creativity and efficiency in its approach in attracting events, maximizing revenues, and containing expenses with an aging and increasingly substandard facility product. In the competitive event facility environment (regionally and nationwide), with each passing year without major capital investment, the FFCC's challenges and inefficiencies become more stark and impactful, and ultimately will not be able to be mitigated or countered even with a competent and creative management team.

The FFCC has long-served as an important community asset for Dubuque and its residents. The two primary elements of the current Five Flags Civic Center are the 4,000-seat Arena and the 700-seat historic performing arts Theater. The FFCC is owned by the City of Dubuque and is managed via contract by a leading national third-party private management company, SMG. On a per square foot and per seat basis, the FFCC's recent annual financial operating performance is consistent with or slightly better than the average comparable facility located in similar markets, despite industry substandard product characteristics. Event and attendance attraction are showing favorable trends in recent years and financial operating performance is stable, which is indicative of an experienced and efficient management team and approach.

Life Safety Concerns

- The current building setback offers **limited sidewalk space** and there are no protective bollards around the building that protect patrons pre- and post- event.
- Building **entrances/exits** present a challenge with events that draw a large attendance.
- Safety concerns with the **limited space within the lobby** and gathering areas present challenges during inclement weather.

Issues Affecting Operating Efficiency

- The **lack of dock or multiple doors** to load-in/out can be constraining.
- **Lack of storage and back stage areas** pose an issue for events that require space to store equipment containers.
- **Food & Beverage** sales account for a large portion of revenue. Current issues such as the limited storage space and placement relative to point of sales, **lack of a full-service kitchen and poor stand design** do not optimize revenue generation.

Issues Impacting Patron Experience

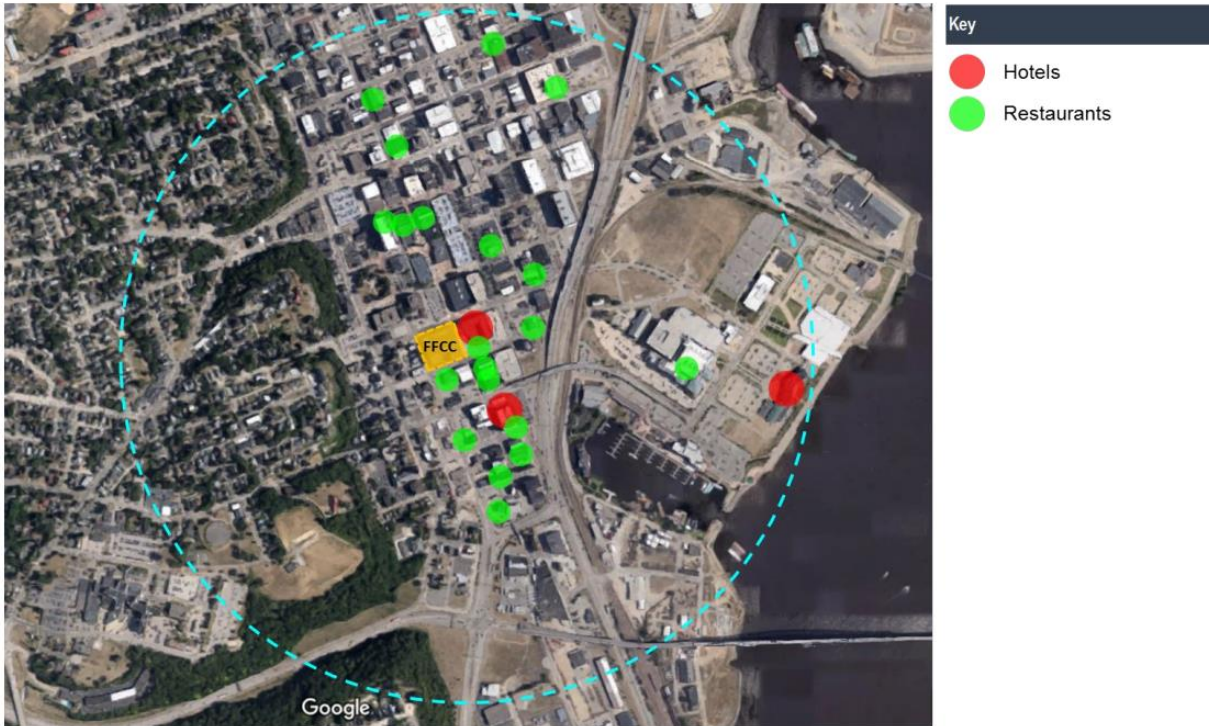
- **Current conditions at the FFCC do not provide an ideal experience** that many competitive state-of-the-industry offer
- Lack of **restrooms**, lack of **ADA accessible locations**, **WiFi** access and **theater acoustics** are important to address as they greatly affect the overall patron experience.
- Lack of traditional **premium seating**

Issues Impacting Event Marketability

- The **limited seating capacity** and challenging configuration for shows with more than 3,500 seats make it difficult to market the FFCC to large national touring events.
- The **low ceiling height** as well as the **rigging capabilities** are not ideal and more expensive to produce large shows.
- There currently are **no points above the stage in fly space to rig speakers** as well as **no wing space** within the Theater making it difficult to produce performances that require sufficient space for speaker systems.
- Other center challenges include a **lack of state-of-the-industry green/dressing rooms for performers and no existing product/merchandise display space**.

City Amenities

Exhibit 7
Existing Visitor Amenities Within ½ Mile of the FFCC



In addition to the approximately **500 hotel rooms**, **within one-half mile of the FFCC**, there are more than **20 full-service restaurants**.

The FFCC's location on Main Street in the center core of the downtown is considered the ideal location for this type of venue in the Dubuque destination. From an industry best practices standpoint, many modern event venues actually integrate street-level retail and restaurant space within the actual event venue itself to capture additional income streams and best utilize valuable street-level square footage in dense downtown environments.

Parking



6,791 Available Spots

City, State	Facility	Seating Capacity	Parking Spaces Needed (1)	Estimated Proximate Supply (2)	Coverage Percentage
Evansville, IN	Ford Center	11,000	3,667	4,000	109%
Corpus Christi, TX	American Bank Center	10,000	3,333	4,200	126%
Beaumont, TX	Ford Arena	9,000	3,000	5,000	167%
Bemidji, MN	Sanford Center	6,000	2,000	1,200	60%
Prescott Valley, AZ	Prescott Valley Event Center	6,200	2,067	3,000	145%
Dodge City, KS	United Wireless Arena	4,935	1,645	1,600	97%
Dubuque, IA	FFCC (Existing)	4,000	1,333	6,500	488%
Dubuque, IA	FFCC (Scenario 3)	5,600	1,867	6,500	348%
Dubuque, IA	FFCC (Scenario 4 - arena only)	6,000	2,000	6,500	325%
Dubuque, IA	FFCC (Scenario 4 - max concurrent events)	7,000	2,333	6,500	279%

(1) Extrapolation based on industry typical recommendation of 1 parking space per 3 seats
(2) Estimated parking supply within reasonable walking distance, based on conversations with city officials and/or facility management.

The availability of sufficient parking is normally important to the success of event facilities. Based on industry standards, it is often recommended that one parking space be available for approximately every three (3) seats. Therefore, based on a FFCC Scenario 4 maximum seating capacity of 6,000 seats, approximately 2,000 parking spaces could be required to serve the FFCC for high demand events. In a rare situation where all FFCC spaces (Arena, Theater and Meeting Rooms) could theoretically be occupied by maximum attended activities, total industry standard parking space requirements could rise to 2,500. The required parking spaces can be provided in a combination of on-site spaces directly controlled by arena management and existing or new parking within a reasonable walking distance (5 to 10 minutes) of the arena.

Comparable Arena Facilities – Entry

Exhibit 8
Comparable Arena Facilities –
State of the Industry Comparison – Entry



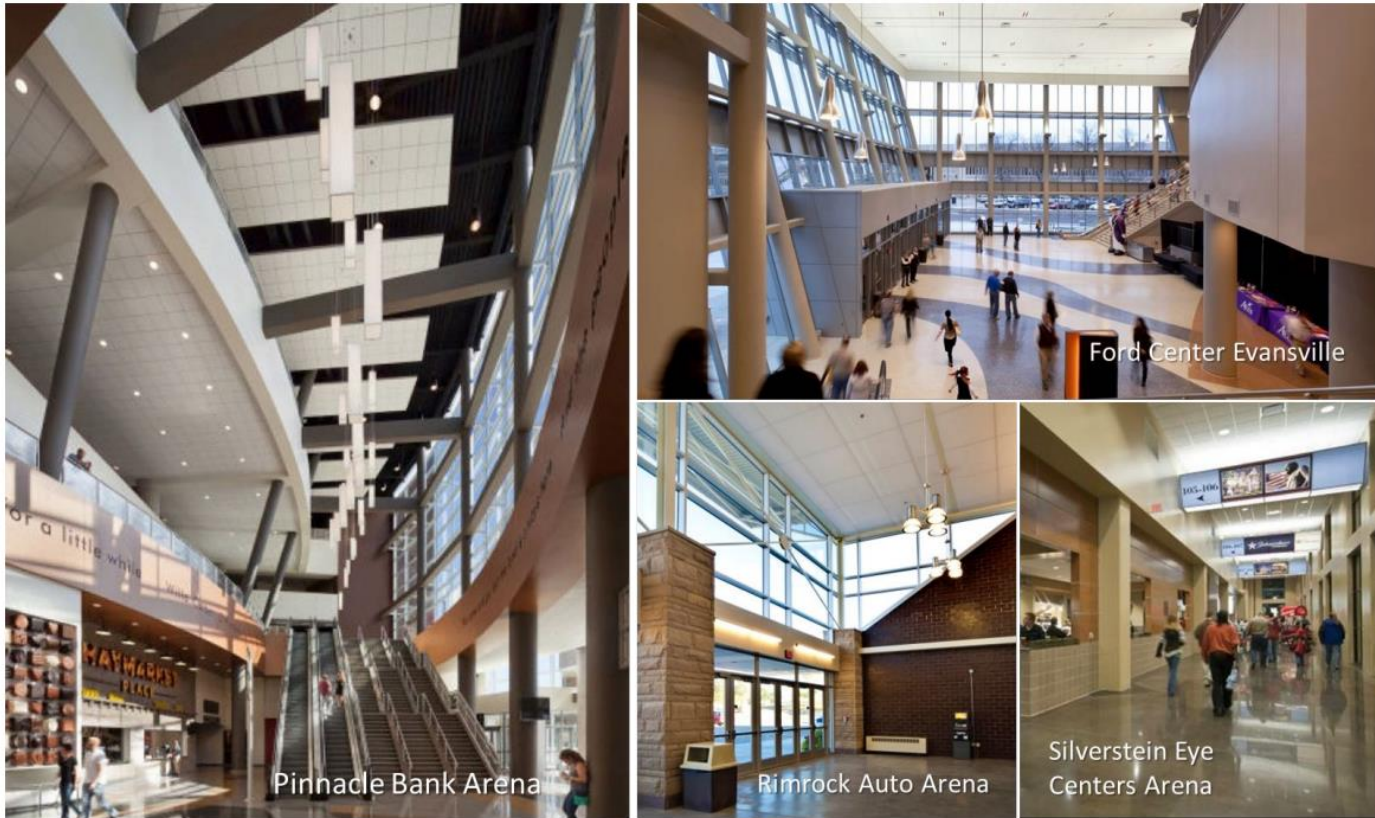
BOK Center



The current entries for the FFCC are undistinguished, as they are in the middle of the structure with limited noticeable signage. The entries consist of aging storefront glass with no architectural or lighting enhancements, reflective or a typical industrial and utilitarian design of the FFCC's vintage.

Comparable Arena Facilities – Entry/Lobby

Exhibit 9
Comparable Arena Facilities –
State of the Industry Comparison – Entry/Lobby



The FFCC offers an outdated lobby that does little to enhance the overall guest experience, relative to more modern and state-of-the-industry venues noted in the graphic. In the FFCC, there is no clear “front door” and, given the compact overall site, **functionality and layout is considered industry substandard.**

Comparable Arena Facilities – Concessions

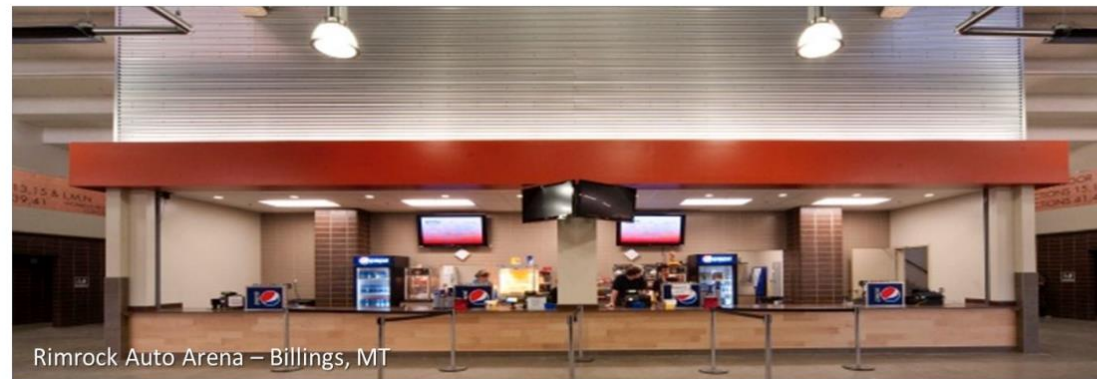
Exhibit 10
Comparable Arena Facilities –
State of the Industry Comparison – Concessions



KFC Yum! Center



Denny Sanford Premier Center

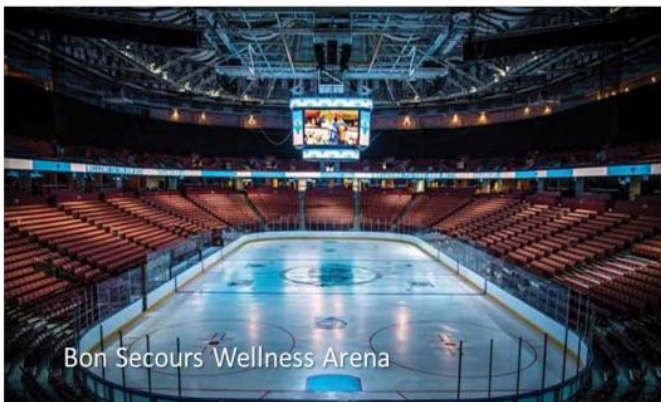


Rimrock Auto Arena – Billings, MT

The FFCC Arena offers fewer points of sale and lacks many technical and sponsorship / branding implementations that other modern arena venues in operation throughout the country do.

Comparable Arena Facilities – Capacity Seating

Exhibit 11
Comparable Arena Facilities –
State of the Industry Comparison – Capacity/Seating



Retractable seating that can expand the general admission floor capacity on an arena floor increases the marketability of the venue for additional concerts.

Newer and renovated venues are typically designed to include **state-of-the art curtaining systems** that allow arena management to effectively reduce seating capacity of the venue by curtaining off the upper bowl

The **rigging capacity requirements** for sports and entertainment venues are increasing as concert and other entertainment event shows become more elaborate, requiring more sound and lighting equipment to be hung from the structural support.

Many touring shows and sports teams require a ceiling height of at least 50 feet and up, current height of 30 feet limits what can be booked.

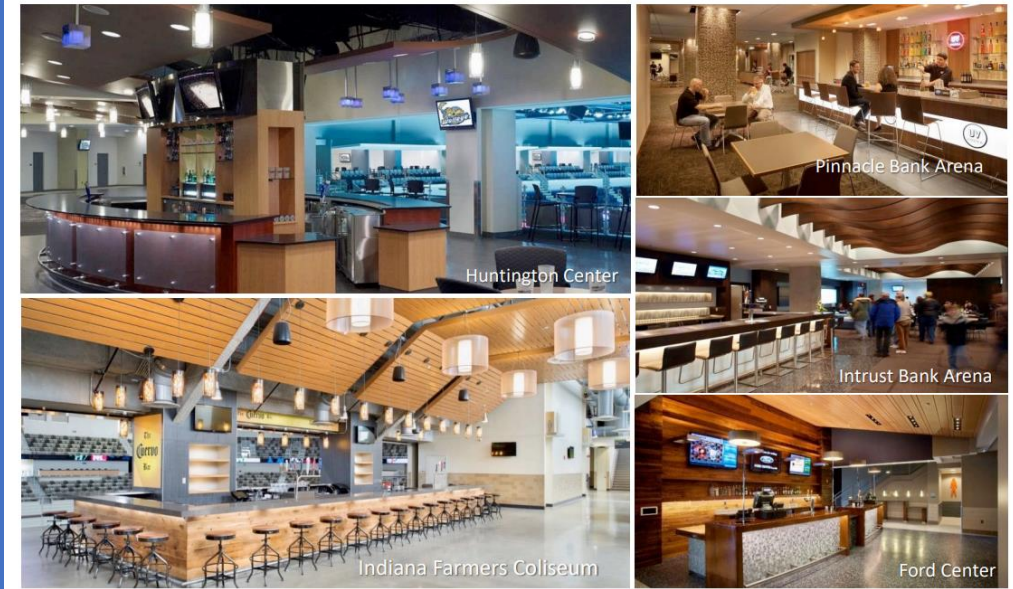
Comparable Arena Facilities Premium Seating / Areas

Exhibit 12
Comparable Arena Facilities –
State of the Industry Comparison – Premium Seating



The **FFCC presently lacks premium seating** and could be an important consideration with any new/expanded Arena venue in terms of enhancing revenue streams and positioning the venue to potentially attract one or more minor league sports tenants

Exhibit 13
Comparable Arena Facilities –
State of the Industry Comparison – Premium Areas



Even on a more simple note, having a club or other entertainment space for the highest paying ticket holders is now the standard in modern arena designs, a few examples are shown below in Exhibit 13.

Comparable Theater Facilities - Entry

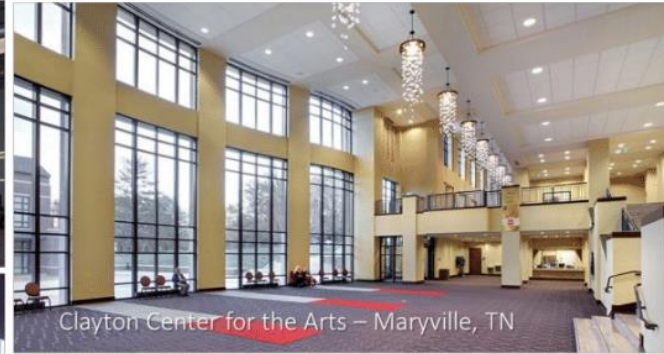
Exhibit 18 Comparable Theater Facilities – State of the Industry Comparison – Entry



The historic facade of the FFCC Theater's exterior and entrance is iconic and represents signature elements that would not be desirable to disrupt under any expansion/renovation scenario.

Comparable Theater Facilities – Entry / Lobby

Exhibit 19
Comparable Theater Facilities –
State of the Industry Comparison – Entry/Lobby



Currently, **there is very limited lobby space** available within the FFCC Theater, which is important not only to the safety of event attendees but also for the overall patron experience. Given the FFCC's current constrained site and positioning of the FFCC Theater entrance immediately fronting Main Street, it does not appear that it would be practical to materially expand the FFCC Theater's lobby volume.

Comparable Theater Facilities – Box Office

Exhibit 20 Comparable Theater Facilities – State of the Industry Comparison – Box Office



AT&T PAC – Dallas, TX



The Kentucky Center



The Peace Center



Five Flags Theater

The FFCC Theater's box office is located in the shared lobby space with the Arena and is relatively **non-descript and utilitarian** in nature, lacking some of the modern aesthetics and advertising elements that newer facilities offer.

Comparable Theater Facilities – Concessions

Exhibit 21
Comparable Theater Facilities –
State of the Industry Comparison – Concessions



Limitations with the FFCC Theater's food service offerings is largely a function of the lack of available lobby, pre-function, and circulation space immediately in the Theater, negatively affecting the venue's ability to drive revenues and enhance guest experience.

Comparable Theater Facilities – Capacity / Seating

Exhibit 22
Comparable Theater Facilities –
State of the Industry Comparison – Capacity/Seating



Although the seats in the Theater have some age and wear, they are cushioned, upholstered, and offer good sightlines. There is a noticeable absence of premium seats or boxes, however, which represents the potential for lost revenue. The top level balcony seats have not been in service and available for events for many years. While this seating area has some important sightline and accessibility limitations, **the unused top level balcony could represent a renovation item that could add some additional seating capacity and associated revenue under an expansion scenario.**

Key Study Conclusions

Based on the entirety of the research, community outreach, and analysis conducted for this study, there are not any obvious and compelling reasons to demolish the FFCC Arena and redevelop the site for an alternate use.

- **Market support exists** for both Arena and Theater components
- Local quality of life and economic activity would be negatively impacted without a venue serving these roles
- The **FFCC Theater is a historic asset** that should be protected
- The FFCC's **current location is ideal** for an entertainment/sports/arts complex
- Significant upgrades to the FFCC Arena product are needed to better compete for and serve spectator and entertainment event segments
- **The FFCC Arena has exceeded its practical life**
- **The FFCC Arena physical product and functionality is industry substandard**
- Investment in FFCC enhancements or redevelopment would be expected to drive new activity and positive impacts
- The highest-and-best-use of the FFCC asset (building and land) is a multipurpose civic/entertainment/arts complex

Market Supportable Program

Based on the previous analyses undertaken, key attributes of a market supportable facility program for a FFCC arena include:

- State-of-the-industry, spectator arena
- Seating capacity of between 6,000 and 8,000 (5,000 to 7,000 fixed seats)
- Some flexible seating to retain access to flat floor space
- Premium seating and other hospitality areas
- Enhance patron experience – ingress/egress, WiFi, food & beverage, ADA, etc.
- Upgraded back-of-house, load-in/out and other support facilities

Based on the previous analyses undertaken, key attributes of a market supportable facility program for a FFCC theater include:

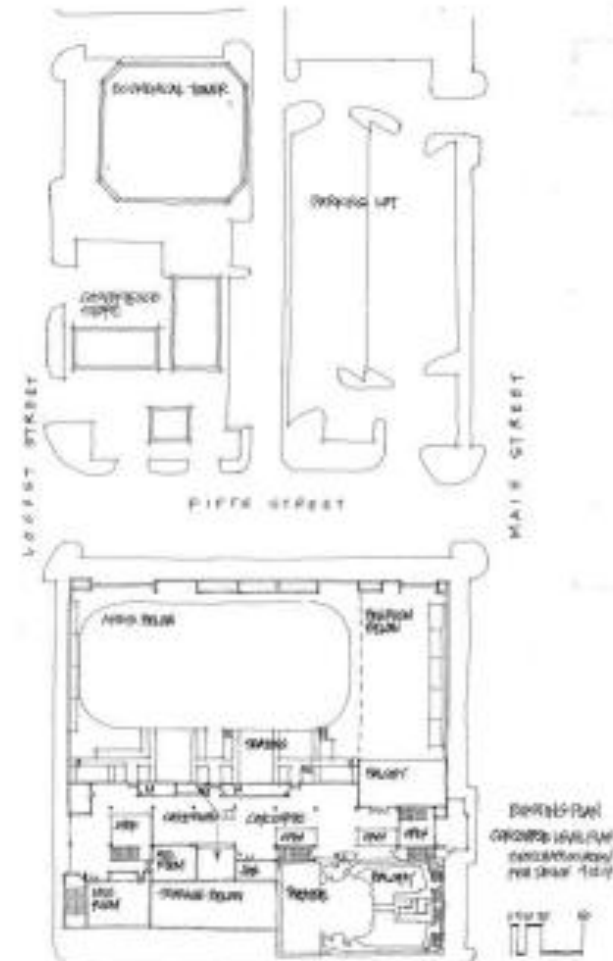
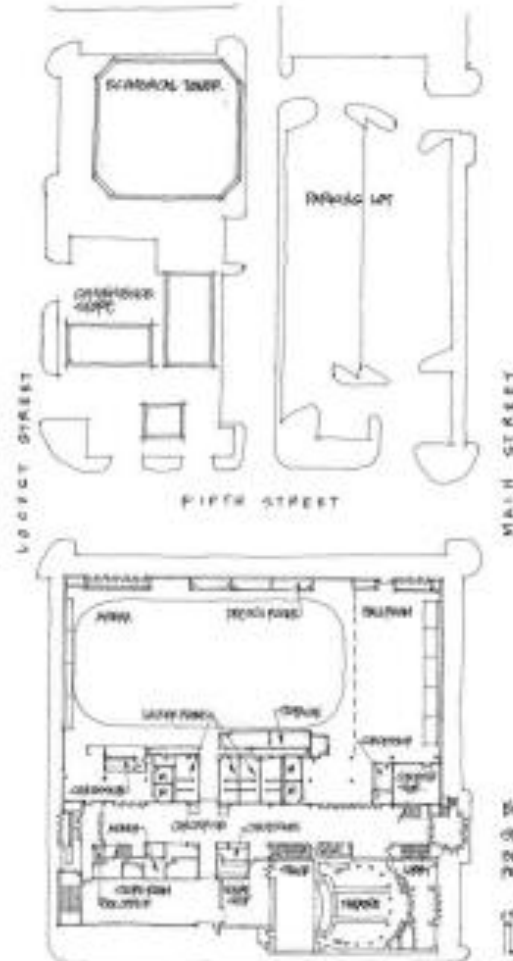
- Retention of historic Theater
- Refurbish seating and make 2nd Balcony seating functional
- Modest expansion of Bijou Black Box Theater
- Address capital improvement project items • Enhance patron experience – lobby, WiFi, F&B, etc.
- Upgraded back-of-house facilities

Exhibit 1
FFCC Site Layout and Theoretical Expansion Opportunity

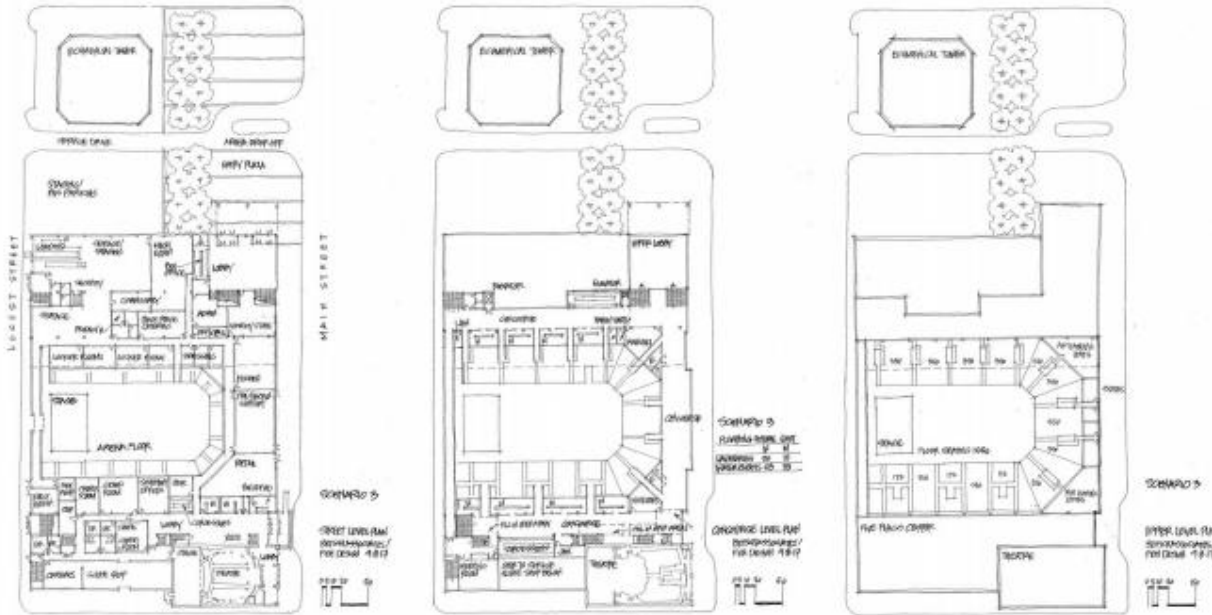


Scenario 1 & 2

Exhibit 3 Scenario 1 & 2 (Existing FFCC, No Significant Physical Facility Changes)



Scenario 3 (Theater Renovation and Arena Expansion)



Scenario 3

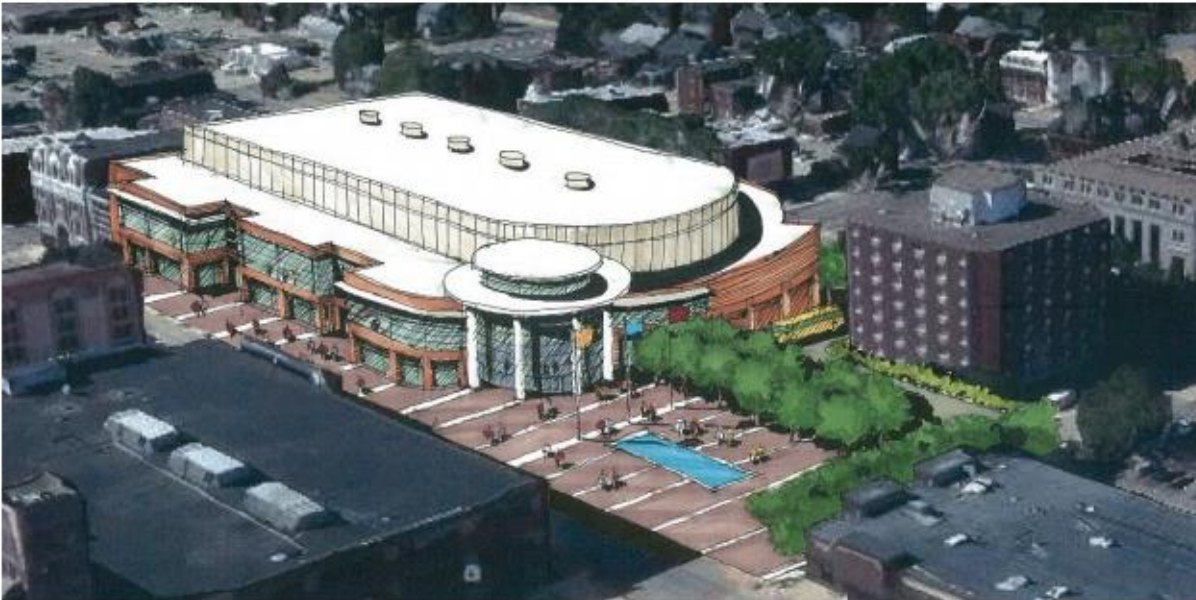
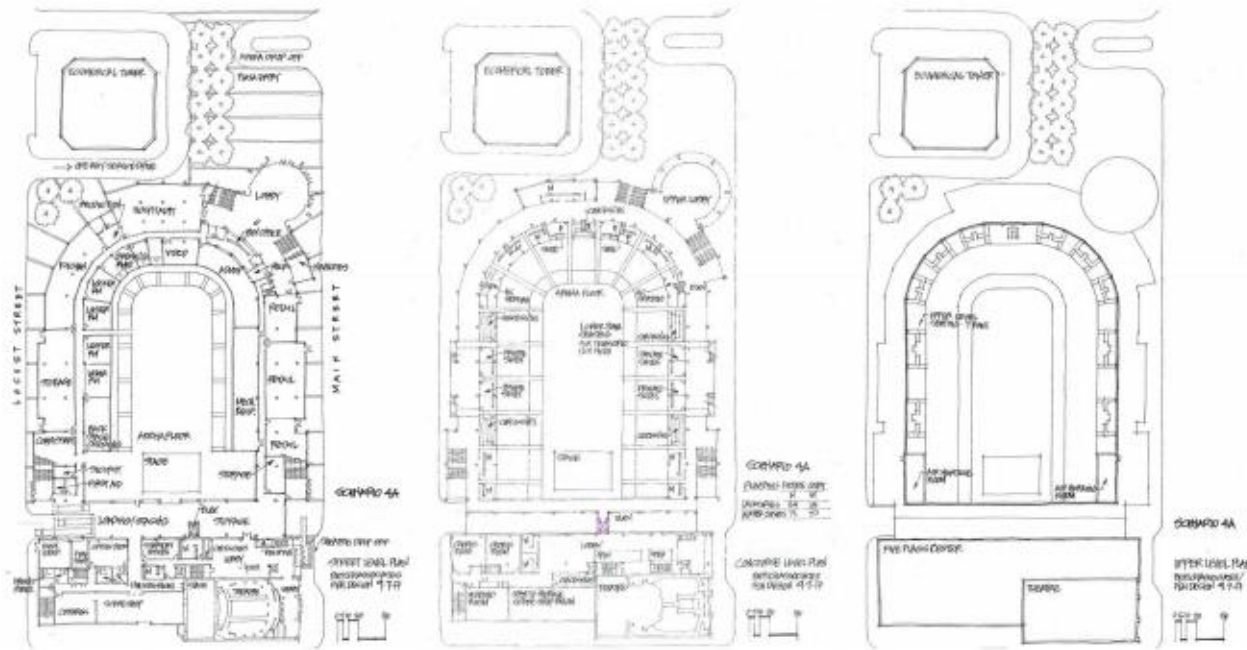
Arena:

- Seating Capacity: 5,600 / 4,600 fixed seats
- 4 private suites
- Raise roof and shared spaces with theater
- Outdoor plaza

Theater:

- Upper level renovated and opened
- Expanded back stage
- Renovation of black box theater
- Updated dressing rooms, box office & concessions
- Capacity of approximately 1,000

Scenario 4 (Theater Renovation and New Arena Construction)



Scenario 4

Arena:

- Seating Capacity: 7,000 / 6,000 fixed seats
- 8 private suites
- 2 party suites
- Separation of theater and arena common areas
- Retail spaces
- Outdoor plaza

Theater:

- Upper level renovated and opened
- Expanded back stage
- Renovation of black box theater
- Updated dressing rooms, box office & concessions
- Capacity of approximately 1,000

Cost Benefits

Exhibit 5
Estimated Financial Operating Results by Scenario (in 2018 dollars)

	STABILIZED YEAR				15 YEAR CUMULATIVE			
	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 1	Scenario 2	Scenario 3	Scenario 4
OPERATING REVENUES								
Facility Rent	\$245,000	\$339,815	\$595,350	\$810,460	\$3,675,000	\$5,097,225	\$8,930,250	\$12,156,900
Food & Beverage	130,000	184,730	346,060	418,600	1,950,000	2,770,950	5,190,900	6,279,000
Advertising/Sponsorships	20,000	25,000	105,000	135,000	300,000	375,000	1,575,000	2,025,000
Premium Seating	0	0	45,000	110,000	0	0	675,000	1,650,000
Contract Service & Other	15,000	20,912	45,750	57,000	225,000	313,673	686,250	855,000
Total Operating Revenue	\$410,000	\$570,457	\$1,137,160	\$1,531,060	\$6,150,000	\$8,556,848	\$17,057,400	\$22,965,900
OPERATING EXPENSES								
Salaries & Benefits	\$780,000	\$828,672	\$1,009,710	\$1,130,220	\$11,700,000	\$12,430,080	\$15,145,650	\$16,953,300
Contract Labor	35,000	47,145	63,350	70,980	525,000	707,175	950,250	1,064,700
Utilities	180,000	201,240	251,388	282,420	2,700,000	3,018,600	3,770,820	4,236,300
Repair & Maintenance	30,000	39,570	60,600	64,560	450,000	593,550	909,000	968,400
General & Administrative	75,000	81,150	112,050	120,105	1,125,000	1,217,250	1,680,750	1,801,575
Supplies	20,000	24,880	45,840	48,160	300,000	373,200	687,600	722,400
Insurance	46,000	50,646	64,814	70,012	690,000	759,690	972,210	1,050,180
Other	100,000	108,300	191,100	216,000	1,500,000	1,624,500	2,866,500	3,240,000
Total Operating Expenses	\$1,266,000	\$1,381,603	\$1,798,852	\$2,002,457	\$18,990,000	\$20,724,045	\$26,982,780	\$30,036,855
NET OPERATING PROFIT/DEFICIT	(\$856,000)	(\$811,147)	(\$661,692)	(\$471,397)	(\$12,840,000)	(\$12,167,198)	(\$9,925,380)	(\$7,070,955)

***Does not include
naming rights
revenue of
approximately
\$180K / year**

Economic Impact by Scenario (Quantifiable)

Exhibit 6
Summary of Estimated Economic Impacts by Scenario
(in 2018 dollars)

	STABILIZED YEAR				15 YEAR CUMULATIVE			
	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 1	Scenario 2	Scenario 3	Scenario 4
CONSTRUCTION IMPACTS								
Direct Spending	\$0	\$0	\$0	\$0	\$3,930,413	\$11,623,568	\$22,066,130	\$32,129,876
Indirect/Induced Spending	0	0	0	0	2,698,693	7,980,952	15,151,005	22,060,956
Total Output	\$0	\$0	\$0	\$0	\$6,629,105	\$19,604,520	\$37,217,136	\$54,190,832
Personal Income (earnings)	\$0	\$0	\$0	\$0	\$2,232,366	\$6,601,867	\$12,532,955	\$18,248,886
Employment (full & part-time jobs)	0	0	0	0	47	139	264	385
IN-FACILITY IMPACTS								
Direct Spending	\$418,949	\$556,898	\$981,891	\$1,261,536	\$6,284,232	\$8,353,470	\$14,728,371	\$18,923,038
Indirect/Induced Spending	175,071	231,217	405,107	523,757	2,626,072	3,468,258	6,076,610	7,856,361
Total Output	\$594,020	\$788,115	\$1,386,999	\$1,785,293	\$8,910,304	\$11,821,728	\$20,804,980	\$26,779,399
Personal Income (earnings)	\$213,230	\$284,059	\$501,893	\$643,484	\$3,198,446	\$4,260,889	\$7,528,395	\$9,652,256
Employment (full & part-time jobs)	9	12	22	28	136	183	325	414
OUT-OF-FACILITY IMPACTS								
Direct Spending	\$1,970,220	\$2,498,325	\$3,771,499	\$4,476,402	\$29,553,304	\$37,474,882	\$56,572,487	\$67,146,023
Indirect/Induced Spending	735,609	930,670	1,400,931	1,661,295	11,034,135	13,960,057	21,013,969	24,919,422
Total Output	\$2,705,829	\$3,428,996	\$5,172,430	\$6,137,696	\$40,587,439	\$51,434,939	\$77,586,456	\$92,065,444
Personal Income (earnings)	\$849,299	\$1,073,011	\$1,612,343	\$1,910,948	\$12,739,491	\$16,095,165	\$24,185,138	\$28,664,213
Employment (full & part-time jobs)	40	51	76	89	604	760	1,135	1,342
TOTAL ECONOMIC IMPACTS								
Direct Spending	\$2,389,169	\$3,055,223	\$4,753,391	\$5,737,937	\$39,767,949	\$57,451,919	\$93,366,988	\$118,198,937
Indirect/Induced Spending	910,680	1,161,888	1,806,039	2,185,052	16,358,899	25,409,268	42,241,584	54,836,739
Total Output	\$3,299,850	\$4,217,111	\$6,559,429	\$7,922,990	\$56,126,848	\$82,861,187	\$135,608,572	\$173,035,675
Personal Income (earnings)	\$1,062,529	\$1,357,070	\$2,114,236	\$2,554,431	\$18,170,303	\$26,957,921	\$44,246,488	\$56,565,355
Employment (full & part-time jobs)	49	63	97	117	788	1,082	1,724	2,141

Potential non-quantifiable benefits could include:

- Potential Transformative and Iconic Effects – Elevating the quality, profile, and exposure to national, regional and local audiences of a key local event facility can have important and transformative and residual impacts on the Dubuque community and destination

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- **Potential Transformative and Iconic Effects**

Elevating the quality, profile, and exposure to national, regional and local audiences of a key local event facility can have important transformative and residual impacts on the Dubuque community and destination.

- **Quality of Life for Residents**

New/enhanced event and public assembly facilities provide diversified activities for local residents and families, which can make Dubuque a more attractive and enjoyable place to reside.

- **New Visitation**

New visitors will be attracted to the area because of an event in the expanded/improved arena and performing arts facility products.

- **Spin-Off Development**

Private sector investment can be induced in the areas surrounding event facilities

- **Anchor for Revitalization**

Key event facility project development can oftentimes anchor larger downtown or community-wide master development plans.

- **Other Benefits**

Increased synergy with the other local events.

Exhibit 2

Summary of Comparable Facility Naming Rights Transactions (sorted by arena seating capacity)

Facility	Location	CBSA Population	Opened	Arena Capacity	Term Start	Term End	Term Length	Total Fee	Annual Fee
Mohegan Sun Arena at Casey Plaza	Wilkes-Barre, PA	549,808	1999	9,700	2010	2020	10	\$2,375,000	\$237,500
Huntington Center	Toledo, OH	608,711	2008	9,341	2010	2017	6	\$2,100,000	\$350,000
TaxSlayer Center	Moline, IL	377,277	1993	9,200	2007	2017	10	\$4,250,000	\$425,000
Ford Park Event Center	Beaumont, TX	377,991	2003	9,100	2005	N/A	5	\$1,250,000	\$250,000
Bojangles' Coliseum	Charlotte, NC	1,720,586	1955	9,065	2012	2021	10	\$1,250,000	\$125,000
U.S. Cellular Center	Cedar Rapids, IA	267,799	1979	9,000	2012	2022	10	\$3,800,000	\$380,000
Santander Arena	Reading, PA	408,000	2001	9,000	2001	N/A	15	\$3,000,000	\$200,000
CURE Insurance Arena	Trenton, NJ	5,855,076	1999	8,600	2017	N/A	N/A	N/A	N/A
Big Sandy Superstore Arena	Huntington, WV	286,517	1977	9,000	2013	2017	5	N/A	N/A
Tyson Events Center	Sioux City, IA	143,837	2003	9,000	2014	2024	30	\$4,000,000	\$133,333
Indiana Farmers Coliseum	Indianapolis, IN	1,595,377	1939	8,200	2014	2024	10	\$6,000,000	\$600,000
Angel of the Winds Arena	Everett, WA	3,338,639	2003	8,149	2018	2028	10	\$3,400,000	\$340,000
Grossinger Motors Arena	Bloomington, IL	167,699	2006	8,000	2017	2022	5	\$875,000	\$175,000
Ricoh Coliseum	Toronto, ON	5,600,000	1921	7,851	2003	2018	15	\$10,000,000	\$1,000,000
Santa Ana Star Center	Rio Rancho, NM	764,869	2006	7,500	2006	N/A	5	\$2,500,000	\$500,000
Germain Arena	Estero, FL	608,182	1998	7,186	2004	2024	20	\$7,000,000	\$350,000
MassMutual Center	Springfield, MA	688,495	1972	6,900	2005	2020	15	\$5,000,000	\$333,333
AMSOIL Arena	Duluth, MN	279,227	2010	6,726	2010	2030	20	\$6,000,000	\$300,000
1stBank Center	Broomfield, CO	2,528,842	2006	6,500	2011	N/A	5	\$1,750,000	\$350,000
ShoWare Center	Kent, WA	3,407,848	2009	6,500	2009	2019	10	\$3,175,000	\$317,500
CenturyLink Center	Boise, ID	637,896	1997	5,732	2005	2020	15	\$4,000,000	\$266,667
Dow Event Center	Saginaw, MI	209,327	1972	5,500	2014	2024	10	\$4,200,000	\$420,000
WesBanco Arena	Wheeling, WV	144,986	1977	5,400	2003	2023	10	\$2,500,000	\$250,000
SECU Arena	Towson, MD	2,753,149	2013	5,200	2013	2023	10	\$4,750,000	\$475,000
First Arena	Elmira, NY	90,413	2000	3,700	2005	N/A	10	\$1,000,000	\$100,000
AVERAGE		1,336,422	1990	7,602	2010	2022	11	\$3,659,783	\$342,536
MEDIAN		608,182	1999	8,149	2010	2022	10	\$3,400,000	\$333,333
Five Flags Civic Center	Dubuque, IA	99,216	1979	4,000					\$182,739

Questions & Comments

