



Travis County Expo Center Market Study

Economic Opportunity Committee

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City of Austin, Parks and Recreation Dept.

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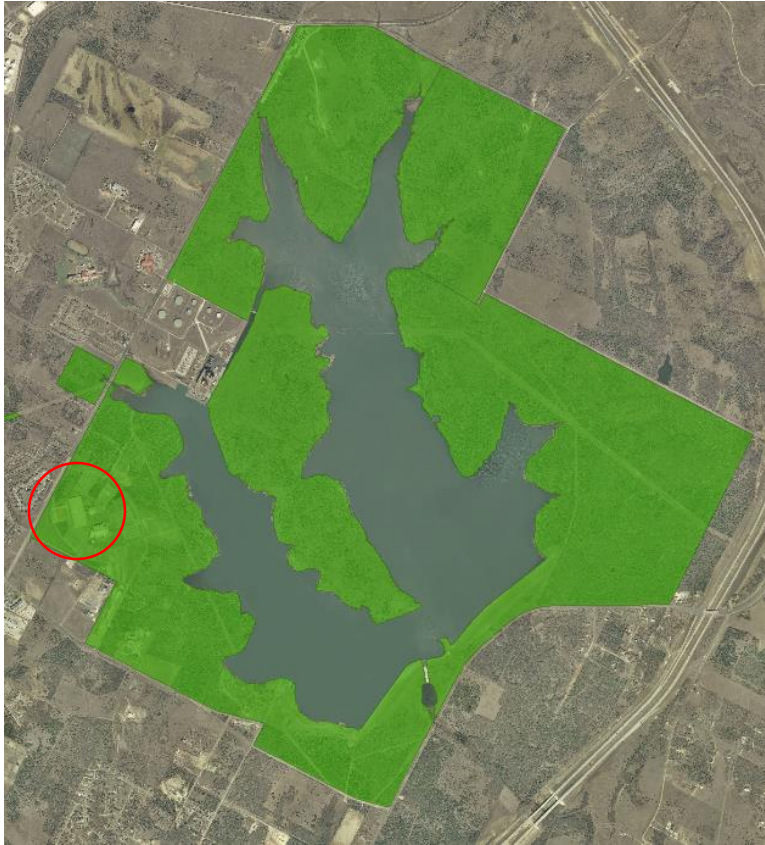


Walter E. Long Park

- 1,872 Acres
- Service Area: Citywide
- Current uses:
 - ❑ Travis County Expo Center
 - ❑ Fishing
 - ❑ Boating
 - ❑ Canoeing/Kayaking
 - ❑ Picnicking
 - ❑ Aeromodelers
 - ❑ Trap & Skeet Shooting



Travis County Expo Center



Travis County Expo Center

Operated and Managed by Travis County



Four primary structures

Luedecke Arena – 25,000 sq. ft, 9,400 capacity (6,400 seated)

Show Barn – 210,000 sq. ft.

Banquet Hall – 15,000 sq. ft. 1,000 capacity

Skyline Club – 10,000 sq. ft, 1,500 sq. ft. balcony, 450 capacity

Background/Overview

- Built in 1983
- 128 Acre Site
- 50 year lease through 2033
- Authorized by Austin voters

Annual Events

- Star of Texas Fair and Rodeo Austin
- Republic of Texas Biker Rally
- Livestock, Auto, & Craft Shows
- Races & Triathlons

Scope of Market Study

- Review facility condition, site location, regional context and long-range plans for this area
- Conduct stakeholder meetings and gather input
 - Robust data gathering and interview process including elected officials, city and county leadership, neighbors, business, and current user groups
- Market analysis
 - Industry trends
 - Comparable facilities analysis
 - Market demand and gap analysis
- Facility Recommendations
- Capital Construction Cost Analysis
- Demand and Financial Performance Projections
- Financial Needs Analysis* (annual payment necessary)
- Economic Impact Analysis

*Financing plan to investigate and recommend how the debt would be financed and the source of the annual payment is not part of the scope of this study

Current Situation

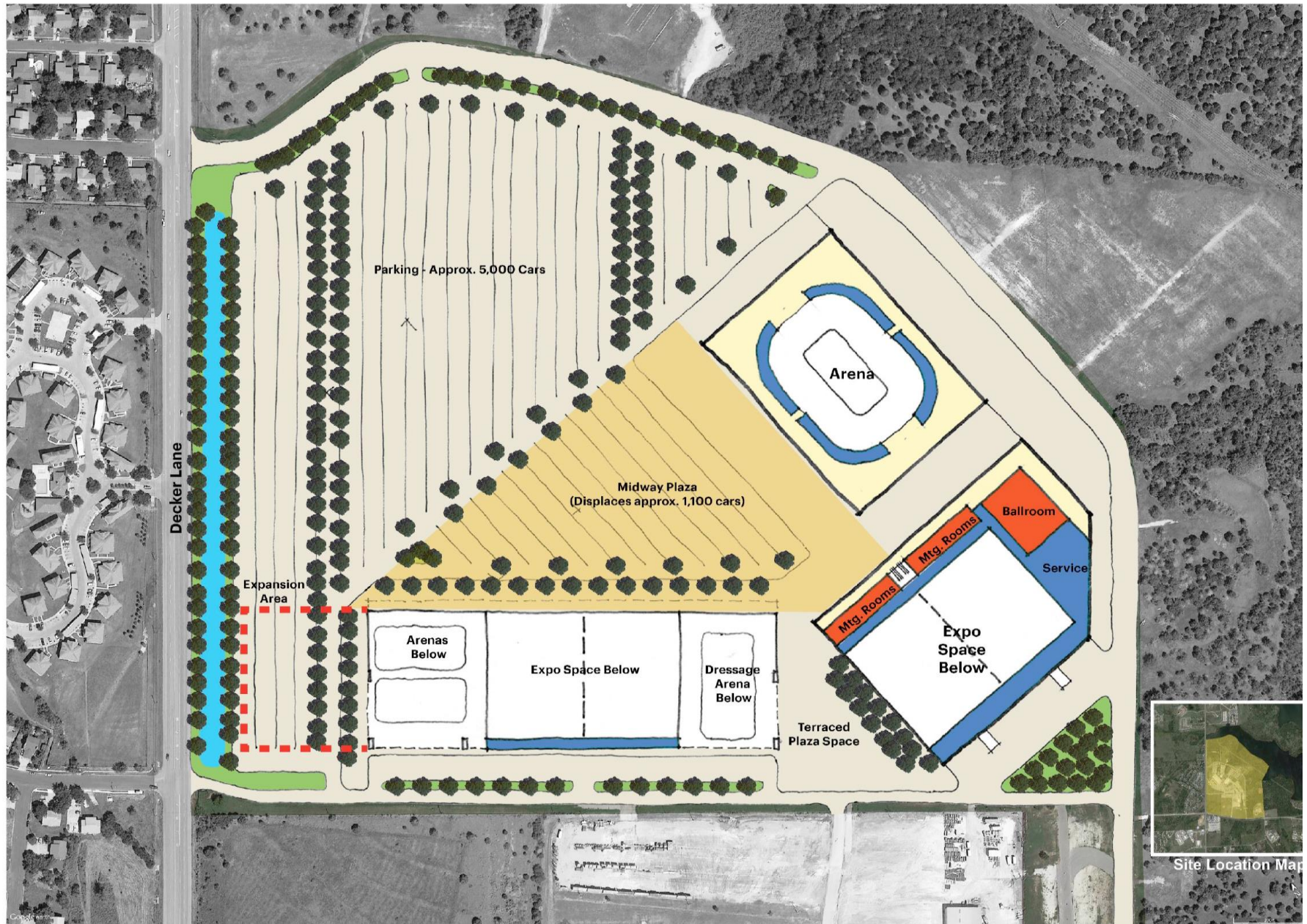
- The draft report has been completed by the consultant team
- Report is being reviewed by multiple City Departments, Travis County and Rodeo Austin
- Staff presentations on draft report to Boards and Council Committees
- Key next steps include:
 - Submit feedback comments to the consultant
 - Consultant to provide final report
 - Final report presentation at City Council

Draft Report Highlights

- Based on market and facilities current condition replacement of all existing facilities recommended
- Current Market
 - Existing facilities at Travis County Expo Center obsolete and too small
 - Limited supply and expanding demand in Austin
 - Nothing in the current market serves middle/upper middle rated events and needs
 - Downtown is running out of space, No dedicated Expo facility for Trade/Consumer Shows
- Market needs
 - High quality exhibit/expo space
 - Support spaces like flex hall/ballroom and meeting rooms
 - Mid to large size arena
 - Austin's market can support a multi-purpose entertainment, sports and exposition facility
 - Exhibit/expo needs and market are different than the Austin Convention Center & Palmer
 - This doesn't address Convention Center needs, but could help, especially if the Expo component is co-managed
- Proposed complex addresses market needs

Draft Report Highlights

- Recommendations: Modern Arena, Expo Halls, Ballroom, Meeting Rooms, Rodeo & Equestrian Facility
- Estimated construction cost in 2015 dollars:
 - Phase 1 - \$470m
 - Arena – ~\$320m
 - Expo, Ballroom, Mtg Rooms - ~\$150m
 - Phase 2 & 3 – Additional Expo and Equestrian - \$150m
- Estimated annual payment for Phase 1 over 30 years
 - \$25.4m/year
- Estimated net operating income
 - \$2.9m in year 1 increasing to \$5.3m in year 10
- Estimated Economic Impact
 - \$3.3b in spending over 30 years
 - \$110m in new taxes from spending over 30 years
 - 1,200 new and ongoing full time equivalent jobs
 - 5,205 temporary job-years due to construction impact



Project Schedule:	
City of Austin and Travis County established a partnership to jointly conduct the market study	May, 2014
A request for proposals from consultants interested in conducting the study was issued	July, 2014
Community and Stakeholder Outreach Meeting*	August, 2014
Consultant proposals received and evaluated. Recommendation made for consultant to conduct the study	Sept – Dec, 2014
Community and Stakeholder Meeting – Open House*	January, 2015
Approval process for contract	Jan-Feb, 2015
Contract executed with Hunden Strategic Partners to conduct the study	March, 2015
Market Study Kick Off*	May, 2015
Preliminary Recommendations*	October, 2015
Draft Report	February, 2016
City of Austin and Travis County Review	Feb - Apr, 2016
Presentation at Travis County Commissioners Work Session	March, 2016
Presentations at City Boards and Council Committees	April, 2016
Final Report and Presentation to Austin City Council	May, 2016 (proposed)

*Community Outreach Meeting or Component