



CITY OF JERSEY VILLAGE

PROPOSED MULTI-USE BALLPARK

MARKET & FINANCIAL FEASIBILITY STUDY

JULY 18, 2022



CSL OVERVIEW

ABOUT CSL

- Founded in 1988
- Former Partners of Big Four accounting firm
- Based in Dallas, TX
- Consulting services to the Sports, Entertainment, Attraction & Leisure industries
- Provide business plans grounded in market realities
- Over 200 years of collective experience
- Over 2,000 consulting engagements completed
- Proven track record with credibility in the marketplace

CSL EXPERIENCE

- More than 50 minor league ballpark studies completed
- Extensive experience in the Houston market including:



TEXAS
SUGAR LAND



HARRIS COUNTY
HOUSTON SPORTS
AUTHORITY

STUDY PROCESS

STUDY GOALS & OBJECTIVES

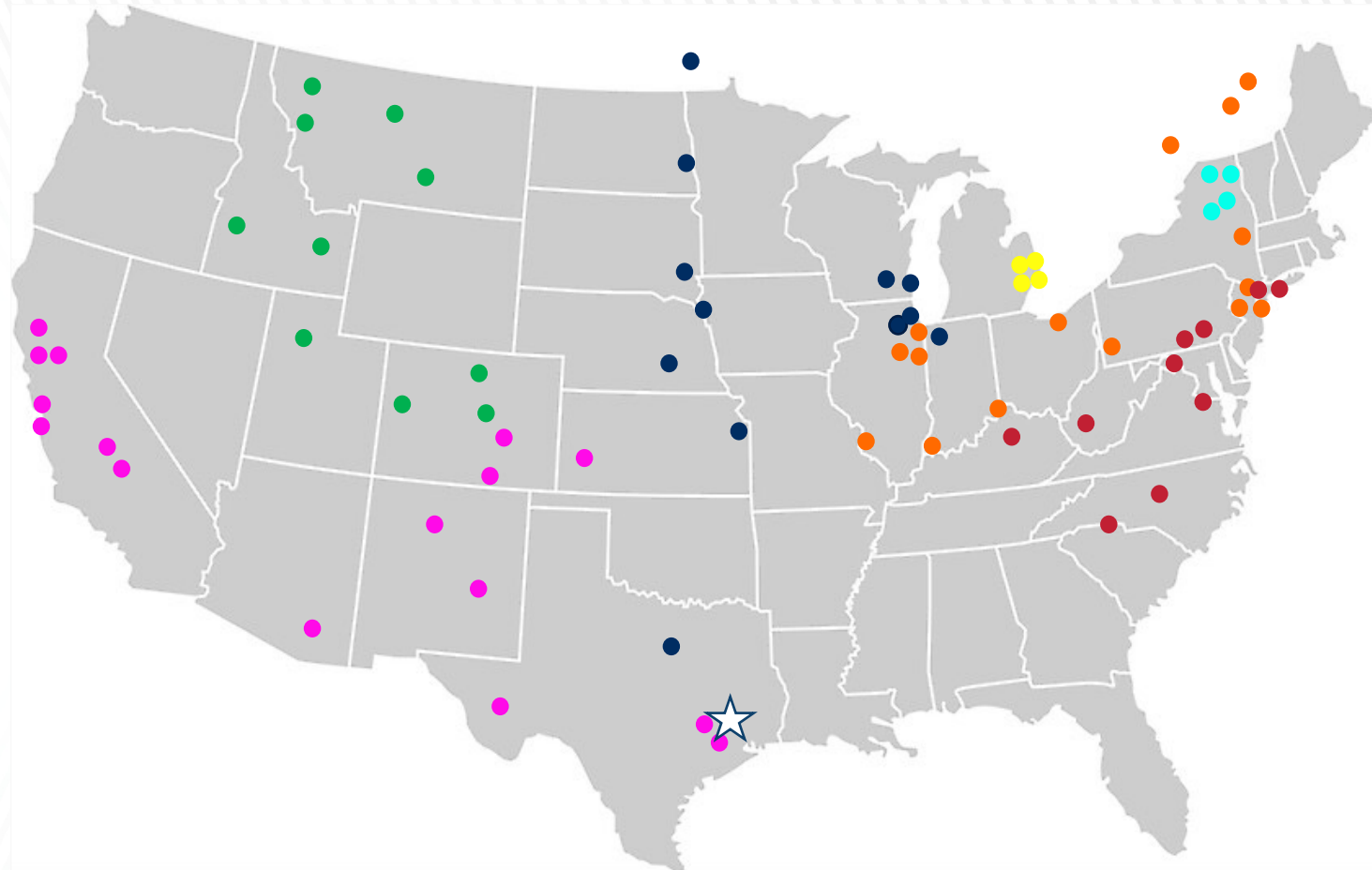
- Understand regional fit of Jersey Village within Minor League Baseball structure
- Determine supportability of a new minor league ballpark within the local & regional market
- Determine interest in utilizing a new multi-use ballpark to support a variety of events outside of minor league baseball
- Estimate event utilization and annual attendance within the ballpark
- Develop appropriate building program elements for a new multi-use ballpark to support events & usage
- Estimate financial operations & economic and fiscal impacts of ballpark and proposed mixed-use development



MINOR LEAGUE BASEBALL OVERVIEW

LEAGUES ASSESSED

- Affiliated baseball leagues not considered due to proximity of Jersey Village to Houston Astros (MLB) and Sugar Land Space Cowboys (AAA)
- Independent league baseball teams are not subject to affiliated baseball regional restrictions
- Pecos League and American Association best fit from regional perspective



● Atlantic League of Professional Baseball
● American Association of Professional Baseball
● United Shore Professional Baseball League

● Empire Professional Baseball League
● Frontier League

● Pecos League
● Pioneer League

MARKET SUPPORTABILITY

DEMOGRAPHIC OVERVIEW

Variable	Primary Market 30-Min Drive Time
Population	3,853,325
Projected Growth Rate	0.9%
Median Age	34.2
Household Income	\$63,126
Corporate Base	25,198

KEY TAKEAWAYS



GROWING
POPULATION BASE



YOUNGER AGE
POPULATION



STEADY ECONOMIC
BASE

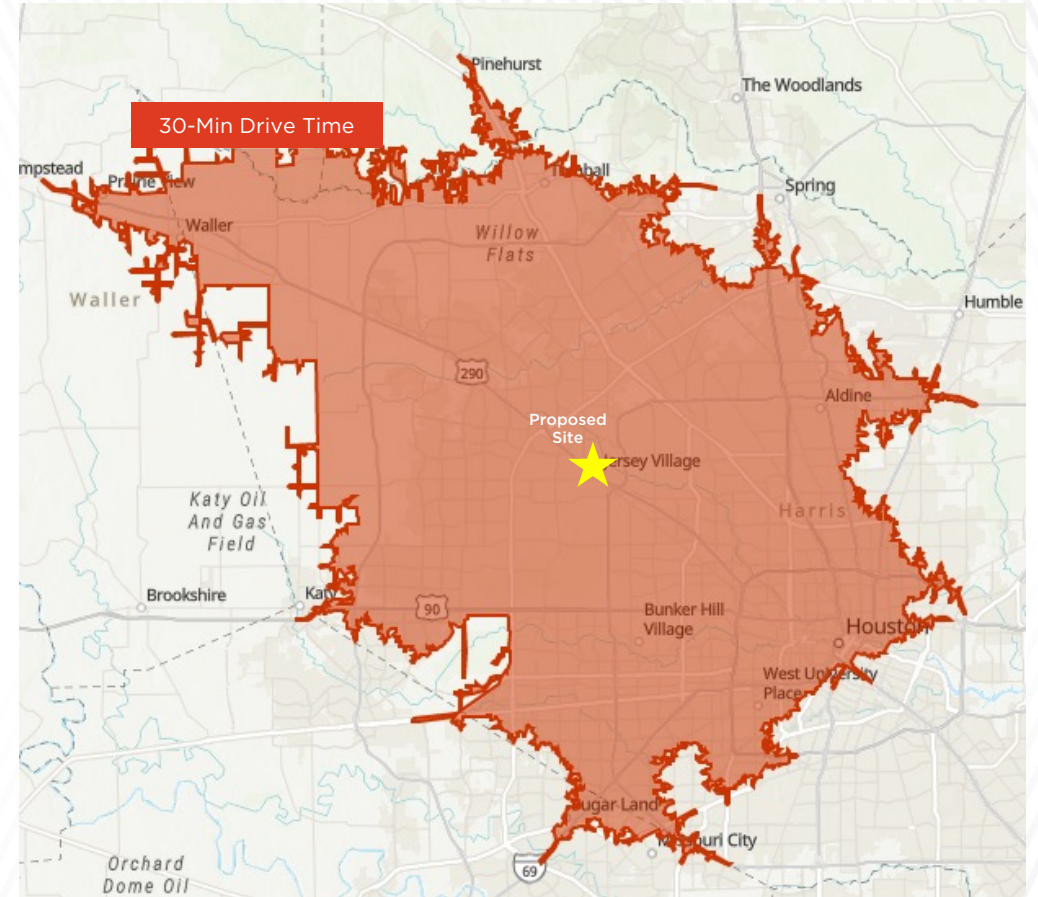


HIGHER-THAN-
AVERAGE INCOME



COMPARABLE TO MARKETS
SUPPORTING INDEPENDENT
LEAGUE BASEBALL

PRIMARY MARKET



MARKET SUPPORTABILITY

PECOS LEAGUE MARKET RANKINGS



AMERICAN ASSOCIATION MARKET RANKINGS



JERSEY VILLAGE RANKS:

1st



POPULATION

5th



AGE

8th



HOUSEHOLD INCOME

2nd



CORPORATE BASE

JERSEY VILLAGE RANKS:

1st



POPULATION

2nd



AGE

8th



HOUSEHOLD INCOME

2nd



CORPORATE BASE

COMPARABLE BENCHMARKING

SELECTION CRITERIA



Part of larger mixed-use development;



Recently constructed with a project cost of approximately \$40 million or less;



Seating capacity of 5,000 seats or less;

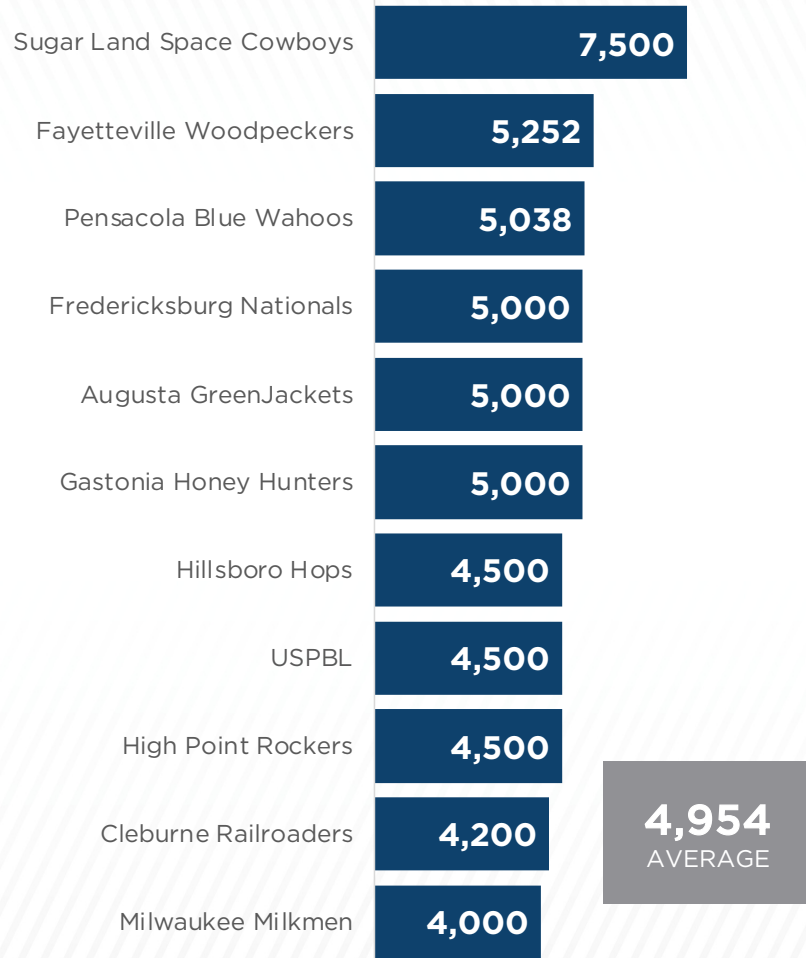


Regionally relevant

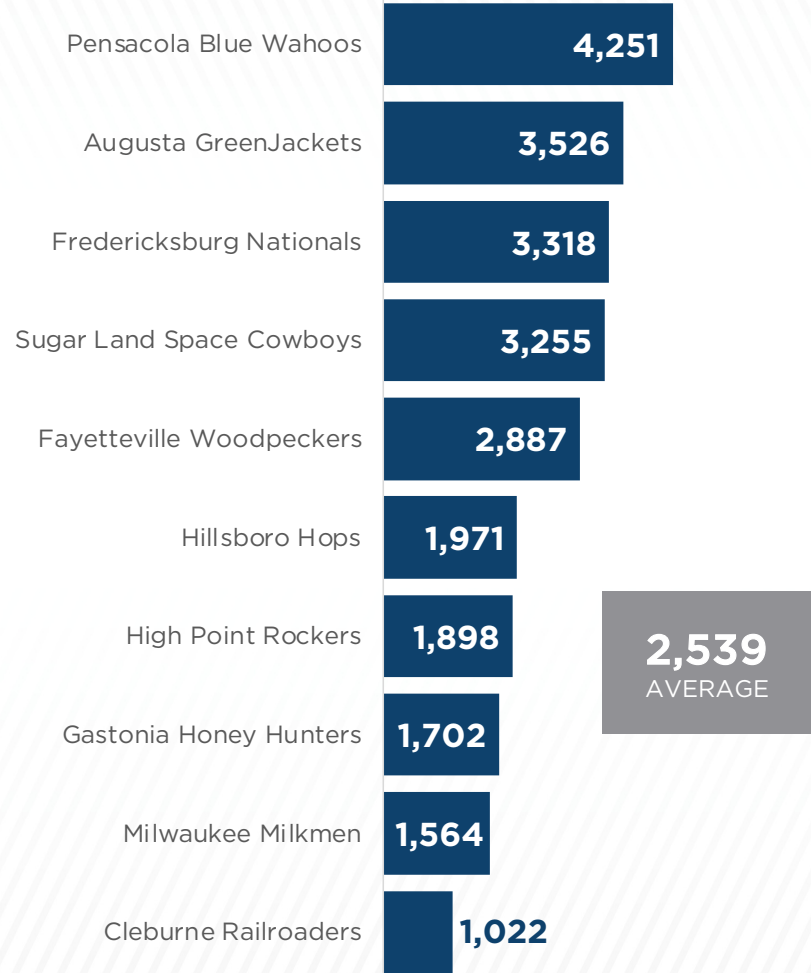


COMPARABLE BENCHMARKING

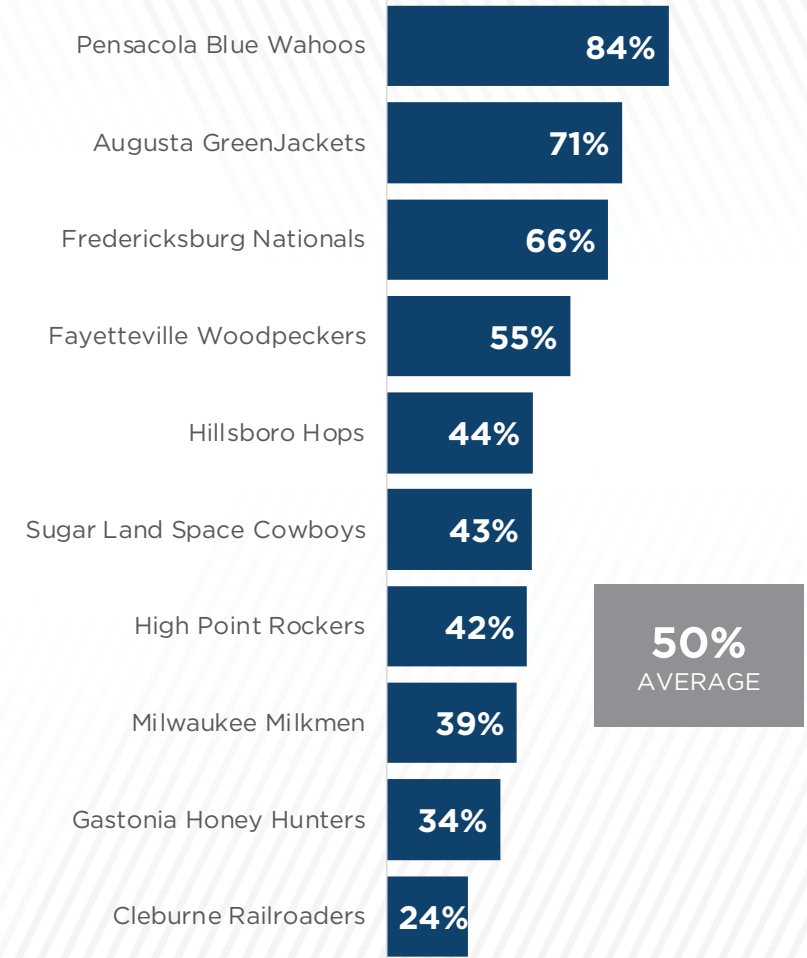
BALLPARK CAPACITY



2021 ATTENDANCE PER GAME



ATTENDANCE AS % OF CAPACITY

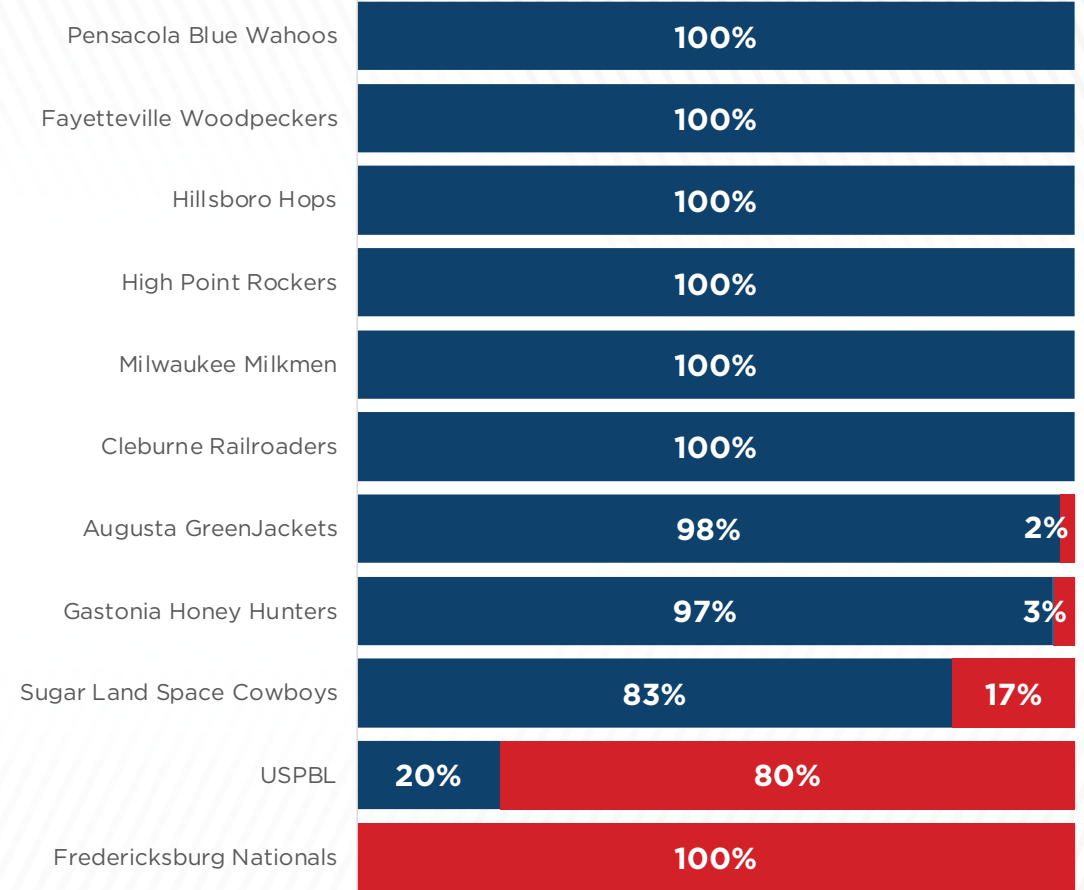


COMPARABLE BENCHMARKING

CONSTRUCTION COST



FUNDING



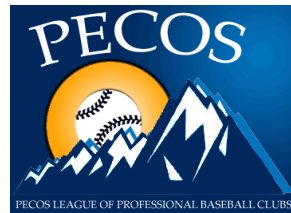
AVERAGE:

82%
PUBLIC

18%
PRIVATE

POTENTIAL USER ENGAGEMENT

ORGANIZATIONS CONTACTED



- American Association is the league best suited to be a tenant in a new ballpark in Jersey Village
- Opportunity to host junior college baseball showcases
- Marquee facility for Cy-Fair ISD athletics
- Championship field for baseball tournaments
- Festivals and concerts
- Community events
- Parks & Recreation programming

ESTIMATED BALLPARK UTILIZATION



EVENTS & ATTENDANCE					
	ANNUAL EVENTS	PAID ATTENDANCE		TURNSTILE ATTENDANCE	
		AVERAGE	TOTAL	AVERAGE	TOTAL
Tenant Events					
American Association Games	50	3,500	175,000	2,811	141,000
Non-Tenant Events					
High School/Youth Sports	12	1,500	18,000	1,350	16,000
NCAA/Collegiate Sports	2	2,500	5,000	2,254	5,000
Concerts	1	4,500	4,500	4,054	4,000
Festivals	5	3,000	15,000	2,704	14,000
Community Events	50	150	7,500	135	7,000
TOTAL	120		225,000		187,000

BUILDING PROGRAM RECOMMENDATIONS

SEATING CAPACITY



4,500 seats
TOTAL SEATING CAPACITY

3,500

TOTAL FIXED SEATS

1,000

BERM/SOCIAL AREAS

PREMIUM SEATING



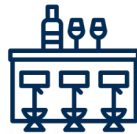
12, 16-seat suites



18, 4-seat boxes



250 club seats



2 party suites

OTHER AMENITIES



1,285

parking spaces within walking distance



23

concessions points of sale



82 water closets &

45 urinals



Turf Playing Surface

\$29.6 M TO \$34.1M
ESTIMATED PROJECT COST

FINANCIAL PROJECTIONS

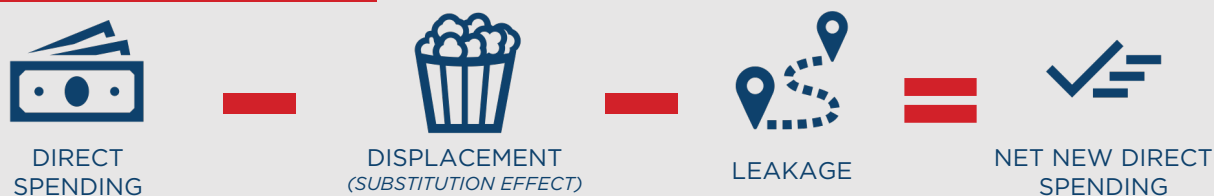
CONSOLIDATED TEAM & BALLPARK PRO FORMA					
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
REVENUE					
Ticket Sales	\$3,010,000	\$3,100,000	\$3,193,000	\$3,289,000	\$3,388,000
Event Rent	\$361,000	\$371,000	\$382,000	\$394,000	\$406,000
Facility Fees	\$450,000	\$464,000	\$477,000	\$492,000	\$506,000
Sponsorship, Net	\$1,035,000	\$1,066,000	\$1,098,000	\$1,131,000	\$1,165,000
Premium Seating, Net	\$593,000	\$611,000	\$629,000	\$647,000	\$667,000
Food & Beverage, Net	\$712,000	\$733,000	\$755,000	\$778,000	\$801,000
Merchandise, Net	\$150,000	\$154,000	\$159,000	\$163,000	\$169,000
Parking, Net	\$338,000	\$348,000	\$358,000	\$369,000	\$380,000
Convention & Events, Net F&B	\$72,000	\$74,000	\$76,000	\$79,000	\$81,000
Ticket Service Rebates	\$37,000	\$38,000	\$39,000	\$40,000	\$42,000
Total Revenue	\$6,758,000	\$6,959,000	\$7,166,000	\$7,382,000	\$7,605,000
EXPENSES					
Ballpark Expenses	(\$3,209,500)	(\$3,306,000)	(\$3,404,000)	(\$3,506,000)	(\$3,611,000)
Tenant Expenses	(2,750,000)	(2,832,500)	(2,917,475)	(3,004,999)	(3,095,149)
Total Expenses	(\$5,959,500)	(\$6,138,500)	(\$6,321,475)	(\$6,510,999)	(\$6,706,149)
NET INCOME FROM OPERATIONS	\$798,500	\$820,500	\$844,525	\$871,001	\$898,851

ECONOMIC & FISCAL IMPACTS

DIRECT SPENDING



NET NEW DIRECT SPENDING



TOTAL OUTPUT



IMPACT OUTPUTS



IMPACT SUMMARY

Ballpark & Mixed-Use Development
Construction + 30-Year Operations Net Present Value

	City	County
Ballpark Impacts		
Direct Spending	\$88.1M	\$76.0M
Total Output	\$177.4M	\$153.3M
Jobs (FTEs)	85	105
Earnings	\$59.9M	\$50.9M
Total Fiscal Impacts	\$2.2M	\$0.1M

Mixed-Use District Impacts		
Direct Spending	\$72.0M	\$94.5M
Total Output	\$139.2M	\$187.1M
Jobs (FTEs)	180	350
Earnings	\$39.0M	\$54.3M
Total Fiscal Impacts	\$24.4M	\$63.0M

Total Impacts

Direct Spending	\$160.1M	\$170.5M
Total Output	\$316.6M	\$340.4M
Jobs (FTEs)	265	455
Earnings	\$98.9M	\$105.3M
Total Fiscal Impacts	\$26.6M	\$63.1M

Note: impacts are not additive between City and County.