



SERVICES AND METHODOLOGY

JOHNSON CONSULTING OVERVIEW

Johnson Consulting, a corporation founded in 1996 in Chicago, Illinois, has conducted hundreds of engagements in the U.S., Canada, Central and South America, Asia, Africa, and Europe with a focus on the development of urban renewal districts, public assembly facilities, hotels and surrounding districts, and the broader real estate markets.

Our staff has worked in the real estate planning, hospitality, and sports consulting fields for over 35 years. The majority of this work is focused on planning, market and feasibility studies, economic and fiscal impact assessments, economic development, strategy development, tax analysis and projections, site selection, development consulting, developer and investor recruitment, as well as downtown and suburban development and redevelopment planning. These engagements involve a variety of land uses, including mixed-use development districts, retail, office, industrial, housing, and special uses such as hotels, conference centers, arenas, sports facilities, entertainment and tourism, and specialized development, including numerous university based projects.

The majority of our clients are cities and counties, although we also perform studies for private developers and quasi-governmental organizations, such as universities, convention and visitors bureaus and authorities. With both our public and private sector clients, we deliver high- quality work in a timely manner. Numerous repeat engagements with several clients are evidence of our reputation for quality and client satisfaction.

We have provided analysis, insight and recommendations for various development and real estate projects, providing both comprehensive evaluation of an entire area and specific evaluation of individual facility concepts and economic development potential. Our expertise allows us to counsel communities on whether development is appropriate, and if so, what should be built, where it should be built, and how to finance and develop the project. Johnson Consulting is noted for providing straightforward opinions and creating meaningful solutions to complex problems.



+20 YEARS

CONDUCTING ECONOMIC, MARKET
AND FINANCIAL ANALYSIS
FOR PUBLIC ASSEMBLY FACILITIES



20,000

BUILT HOTEL ROOMS



30M SQ.FT

OF EXHIBITION SPACE



\$100B

IN PROJECTS BUILT



+1,000

PROJECTS/ASSIGNMENTS

C.H. Johnson Consulting, Inc.

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SERVICES



CONSULTING SERVICES

Market & Demand Analysis
 Proforma/Financial Analysis
 Economic & Fiscal Impacts
 Strategic Master Planning
 Expansion/Renovation Analysis
 Funding Strategies

Project Financing Analysis
 Tax Analysis & Projections
 Asset Valuation
 Sensitivity/Gap Analysis
 Owner's Representation
 Site Analysis

Manage RFP/RFQ Solicitations
 Operational Audits
 Naming Rights Valuation
 Negotiation Assistance
 Public-Private Partnerships (P3)
 Public Engagement

REPRESENTATIVE SAMPLE OF PAST PROJECTS

REAL ESTATE AND TIF DISTRICTS

Bay St. Louis Marina District
 Bloomington, MN - Waterpark of America
 Bridge Investment Partners EB5 Center (Co-Founder)
 Boston Redevelopment - District Funding Plan
 Burlington County, NJ - Mixed-Use Resort Development
 Cañon City, CO - Royal Gorge Park Masterplan
 Ceiba, PR - Roosevelt Roads Redevelopment
 Commonwealth, KY - KTDA TIF Manager
 Corpus Christi, TX - Bayfront Master Plan
 Des Moines, IA - Retail and Hotel TIF District
 Kansas City, MO - KC Live! Entertainment District
 Lake Lanier, GA - Condominium Development
 Lake Lewisville, TX - Mixed-Use Redevelopment
 Lexington, KY - Distillery District
 Lexington, KY - Midland Avenue TIF
 Lexington, KY - The Summit Mall
 Lexington, KY - CenterPointe Development
 Louisville, KY - 4th Street Live! Retail Complex
 Miami, FL - Port of Miami Strategic Redevelopment Plan
 Mokena, IL - Industrial Transit-Oriented Development
 New York City, NY - World Trade Centers Worldwide
 Newport, KY - Hofbrauhaus Restaurant
 Northern KY - Ovation Mixed-Use Development
 Orlando, FL - Real Estate PUD
 Rockford, IL - Downtown Events Center Master Plan
 San Juan, PR - Waterfront Mixed-Use Development
 Starkville, MS - Cotton Mill District
 Tucson, AZ - Rio Nuevo TIF District
 Waukegan, IL - Waterfront Masterplan

AGRIBUSINESS & FAIRGROUNDS

Albuquerque, NM - New Mexico State Fairgrounds
 Del Mar, CA - Fairgrounds Event Impact Analysis
 Elkhorn, NE - RFD TV Agribusiness Campus
 Estes Park, CO - Estes Park Fairgrounds
 Gallipolis, OH - Gallia County Junior Fair
 Hamilton County, IN - Hamilton County Fairgrounds
 Lexington, KY - Kentucky Horse Park Arena
 Memphis, TN - Mid-South Fairgrounds
 Mt. Pleasant, TX - Educational and Agricultural Pavilion
 Osceola County, FL - Osceola Heritage Park
 Pueblo, CO - Colorado State Fair
 Salem, OR - Fairground Analysis
 Salem, OR - Oregon State Fair and Expo Center
 Santa Clara County, CA - Fairgrounds Redevelopment
 Scottsdale, AZ - WestWorld Equestrian Complex
 Sioux Center, IA - Agriculture Stewardship
 St. Joseph, MO - Agribusiness Expo Center
 Surrey, BC - Community Trade & Exhibition Center
 Versailles, KY - Thoroughbred Square Retail Complex
 Volusia County, FL - Volusia County Fair & Expo Center

MINOR LEAGUE SPORTS & COLLEGIATE

Albuquerque, NM - Downtown Arena Development
 Alcoa, TN - Proposed Arena Feasibility
 Biloxi, MS - Minor League Baseball Stadium
 Boca Raton, FL - Florida Atlantic University's New Football Stadium
 Cedar Falls, IA - University of Northern Iowa McLeod Center
 Charleston, SC - Proposed Football Stadium
 Chesterfield County, VA - Arena & Soccer Complex
 Dover, DE - Delaware State Univ. Arena/Football Feasibility
 Erie, PA - Erie Civic Center Feasibility Study/Masterplan
 Green Bay, WI - Lambeau Field
 Greenville, SC - Bi-LO Center
 Holland, MI - Holland Area Center
 Jackson, MS - Atlanta Minor League Baseball
 Jasper County, IA - Iowa Motor Speedway
 Lake Placid, NY - Olympic Center Modernization
 Lexington, KY - Lexington Center and Rupp Arena
 Louisville, KY - Univ. Louisville Papa John Stadium
 Miami, FL - Florida International University's New Football Stadium

Orlando, FL - University of Central Florida's Convocation Center and New Football Stadium
 Osceola County, FL - Osceola County Stadium and Sports Complex
 Pittsburgh, PA - Formula Motorsports Park
 Sacramento, CA - UC Sacramento Football Stadium Renovation
 Warren County, OH - Sports / Entertainment Complex
 Waydodge County, KS - Proposed Arena District Feasibility

CONVENTION/CIVIC CENTERS

Akron, OH - Proposed Convention/Conference Center
 Austin, TX - Austin Convention Center
 Baltimore, MD - Convention Center
 Bangkok, Thailand - Bangkok Convention Center Hotel Complex
 Bellevue, WA - Meydenbauer Center Expansion
 Bloomington, IN - Convention Center Expansion
 Boston, MA - Boston Convention & Exposition Center
 Boston, MA - Hynes Convention Center
 Broward County, FL - Broward County Convention Center
 Canton, OH - Canton Civic Center
 Charlotte, NC - Charlotte Convention Center
 Cheyenne, WY - Cheyenne Convention/ Multi-Purpose Center
 Chicago, IL - McCormick Place
 Chicago, IL - Navy Pier
 Cincinnati, OH - Cincinnati Convention Center
 Cincinnati, OH - Cincinnati Convention Center
 College Station, TX - Bryan-College Station Convention/Conference Center
 Columbus, OH - Columbus Convention Center Expansion
 Dane County, WI - Dane County Coliseum/Fairgrounds
 Daytona Beach, FL - Ocean Center
 Des Moines, IA - Convention Center
 Detroit, MI - Cobo Hall
 Durham, NC - Durham Civic Center Expansion
 Gastonia, NC - Civic/Convention Center Feasibility
 Grand Island, NE - Multipurpose Event Center
 Indianapolis, IN - William H. Block Theater
 Jackson, MS - Jackson Convention Center
 Kansas City, MO - Kansas City Convention Center
 Kissimmee, FL - Kissimmee Civic Center
 Lansing, MI - Lansing Center
 Mexico - Cancun Convention Center
 Milwaukee, WI - Wisconsin Center Expansion
 Myrtle Beach, SC - Myrtle Beach Convention Center
 New York, NY - Jacob Javits Convention Center
 Norfolk, VA - Norfolk Convention Center
 Orlando, FL - Orange County Convention Center
 Osceola, FL - World Expo Center
 Overland Park, KS - Overland Park Convention Center
 Paducah, KY - Paducah Convention Center
 Peoria, IL - Peoria Civic Center
 Philadelphia, PA - Philadelphia Convention Center
 Pittsburgh, PA - David Lawrence Convention Center
 Portland, OR - Oregon Convention Center Benchmarking Analysis
 Richmond, VA - Richmond Centre / Mosque Theater
 Richmond, VA - Richmond Convention Center (San Juan, PR - San Juan Convention Center/WTC)
 San Mateo, CA - San Mateo State Fair Expo Hall
 Savannah, GA - Savannah Convention/Civic Center
 Seattle, WA - Washington State Convention & Trade Center
 Singapore - Trade and Convention Center
 South Padre Island, TX - South Padre Island Convention Centre
 South San Francisco, CA - South San Francisco Conference Center
 St. Charles, MO - Convention Center and Hotel Development
 St. Louis MO - St. Louis Cervantes Convention Center
 Tampa, FL - Tampa Convention Center
 Toronto, ON - National Trade Center
 Trenton, NJ - Exhibition Facility Feasibility
 Tucson, AZ - Tucson Arena, Convention Center & Performing Arts Complex

Vancouver, BC - Vancouver Trade and Convention Centre
 Winnipeg, MB - Winnipeg Convention Centre Operational Audit

HOTELS

Ashland, KY - Henry Clay House Renovation
 Austin, TX - Austin Convention Center HQ Hotel
 Bangkok, Thailand - HQ Hotel
 Bismarck, ND - UTTC Hotel/Convention Center
 Bloomington, IN - Bloomington Convention Center HQ Hotel
 Calgary, Alberta - Calgary Convention Hotel Land Lease Refinements
 Charlotte, NC - Charlotte Convention Center HQ Hotel
 College Park, GA - Convention Center/Hotel
 Daytona, FL - Embry-Riddle Aeronautical Univ. Conference Center
 Denver, CO - Denver Convention Center Hotel
 Erie, PA - HQ Hotel
 Ft. Wayne, IN - Convention Center HQ Hotel
 Ft. Worth, TX - Convention Center HQ Hotel
 Hammond, IN - Purdue University Calumet Conference Center
 Houston, TX - Houston HQ Hotel
 Kiamesha Lake, NY - Concord Resort Conference Center
 Louisville, KY - 21C Hotel and Museum
 Louisville, KY - Galt House Renovation
 Louisville, KY - Hilton Garden Inn Conference Hotel at Kentucky Fair & Exposition Center
 Macau, China - Proposed Hotel/Casino
 Melbourne, FL - Conference Center Feasibility
 Minneapolis, MN - Convention Center HQ Hotel
 Nashville, TN - Convention Center/HQ Hotel
 New Orleans, LA - New Orleans HQ Hotel
 Osceola County, FL - Convention Center & Hotel
 Overland Park KS - HQ Hotel
 Palm Springs, CA - Hotel/Golf Resort
 Salem, OR - Hotel and Conference Center
 San Moritz, Switzerland - Conference Center/Hotel
 St. Louis, MO - Renaissance HQ Hotel
 Syracuse, NY - Hotel Development
 Tempe, AZ - Hotel and Conference Center
 Washington, D.C. - HQ Hotel
 Wausau, WI - Wausau Hotel/Conference Center
 Will Co. IL - Environmental Education/Conf. Center

TOURISM/ENTERTAINMENT

Ashland, KY - Ashland Motorsports Speedway
 Arlington Heights, IL - Metropolis Performing Arts Ctr.
 Austin, TX - Palmer Auditorium/Bass Hall
 Boston, MA - Boston CVB Funding Analysis
 Buffalo, NY - Buffalo CVB Organizational Analysis
 Cincinnati, OH - Cincinnati CVB Membership & Organizational Study
 Columbus, OH - Center of Science and Industry
 Commonwealth of KY - Tourism Development Initiatives
 Commonwealth of MA, Regional Tourism Study
 Grand Rapids, MI - Grand Rapids CVB Plan & Room Tax Projections
 Greylock Glen, MA - Environmental Education Center
 Houston, TX - Houston Casino Developer—Proposal Review
 Jefferson County, WV - Jefferson County CVB Tourism Strategy Study
 Milwaukee, WI - Milwaukee CVB Organizational Study
 Moline, IL - Quad Cities Arts Tourism Strategy
 Nashville, TN - Nashville Tourism District
 Nespelem, WA - Colville Federated Tribes Tourism Plan
 New Orleans Land-based Casino
 Newport, KY - Newport Aquarium Expansion
 Orlando, FL - Leu Botanical Gardens
 Orlando, FL - Orlando CVB Organizational Study
 Pella, IA - Earthpark Environmental Theme Park
 Tampa, FL - Tampa CVB Organizational Study
 Toronto, ON - Toronto Tourism Strategic Plan
 Tulsa, OK - Tulsa CVB Organizational Study

* Public Sector Clients

SERVICES AND METHODOLOGY

Johnson Consulting has a well-developed process that we have successfully used in performing market and financial feasibility, and economic and fiscal impact analyses, for various venue developments and destination environments in North America and throughout the world. Provided below is a sample of our available services, including an outline of our standardized process for each, which is always tailored to meet the specific needs and requirements of our clients.

MARKET STUDY

A comprehensive Market Study is typically the first component of our independent process to assess the viability of a project. This is because a Market Study provides a basis of information for assessing the market opportunity for a contemplated development, or expansion to an existing facility or venue, and feeds into feasibility analyses, funding and operating strategies, and economic and fiscal impact analyses. We can utilize primary and secondary research conducted solely by Johnson Consulting and/ or can leverage data, information and analyses prepared by or on behalf of the Client. While all elements listed below will yield the most comprehensive analysis, not all are critical to subsequent tasks, and this is always discussed prior to commencement of a study.

A. MARKET ANALYSIS: Analysis of pertinent economic, demographic, visitor and market factors that impact sports and recreation facilities, multi-purpose venues, community assets, and cultural and tourism attractions, as well as business growth and space utilization trends within the local and regional markets. Our analysis provides a realistic assessment of the market's strengths, weaknesses, opportunities and threats (SWOT). We utilize primary data, based upon our own research and discussions with key stakeholders, and secondary data, including published metrics from trusted industry sources, government, and non- profit organizations.

B. ASSET INVENTORY: Johnson Consulting has developed a proprietary market and destination analysis tool that allows us to inventory current market offerings and undertake a market impact analysis of various community and tourism venue alternatives. This component of analysis culminates in a baseline conditions assessment that identifies draws within (or proximate to) the market and documents the current inventory, as well as any planned, venues and attractions, measures venue performance, identifies underperforming assets, evaluates marketing sales goals, reviews trends and conditions that have the potential to impact visitation to the market, and provides a short-list of potential opportunities with respect to venue of facility development.

C. INDUSTRY TRENDS: Review of recent national, statewide and regional/ local statistics for the events, sports and tourism industries. The analysis is based upon secondary sources of information, supplemented by our firm's extensive experience, to determine and document industry trends, including visitor segment growth, meeting planner and event promotor trends, venue selection criteria, technology, overall industry health, and other factors that will influence the ability of the local market to support new meeting, sports and/ or cultural amenities.

D. STAKEHOLDER ENGAGEMENT: Conduct a series of interviews and focus group meetings with key stakeholders identified in partnership with the Client. Through this engagement, we solicit input and feedback, build understanding and identify support for various program components. This process is also used to identify partnerships and relationships that can successfully carry the project forward through implementation. As desired, we can also conduct a community-wide online survey.

E. COMPARABLE ANALYSIS: Case study profiles of several comparable facilities, markets and/ or destinations that offer innovative ideas with respect to venue development, operations or performance, including unique design elements, performance and impact. Johnson Consulting has developed a substantial database of financial and operating data, as well as recent market and industry trends, for event, entertainment and sports facilities of all types. In addition, we have working relationships with numerous venue management companies and all sanctioning bodies that provide us with a comprehensive understanding of best practices and what the costs and benefits of adding a new venue will be to the Client group, and what benefits it could create for the broader region.

F. RECOMMENDED PROGRAM: Recommendations, or independent validation of, the optimal program to achieve the vision and goals for the subject site, reflecting unmet demand in the market, new demand potential, phasing and long-term strategies that will allow for future expansion and/ or development. In addition to the overall scope and scale of any new program elements, we prepare specific recommendations regarding the number, size, and preferred attribute(s) of event spaces, sports facilities, and commercial spaces, if warranted, food service preparation and points of sale, technology needs, sustainability requirements, accessibility, restroom to patron ratios, parking and loading dock requirements, hotel supply requirements, and others, as identified.

The outcome of a Market Study is clearly documented guidance to the Client group to empower decision-making on which option(s) best serve the community, economic development and tourism goals for the site and local/ regional areas.

SITE ANALYSIS

A Site Analysis can be included as part of a Market Study or Feasibility Assessment, or can be a standalone exercise assuming some basis of information is available regarding the market-driven program of facilities and amenities. Potential sites are assessed for their appropriateness for the proposed development, with initial screening based upon size, proximity to supportive and supporting amenities, and opportunities for development. A more in-depth analysis will consider site size, topography, adjacent uses and urban linkages, access and parking. Depending on the level of detail required, Johnson Consulting regularly teams with experienced technical subconsultants to provide the level of information desired by the specific Client.

FEASIBILITY ANALYSIS

A Feasibility Analysis provides a 10 to 20-year operating proforma that outlines projected utilization, revenues, expenses, net operating income, and debt, building upon the research and analyses undertaken during a Market Study.

A. **DEMAND ANALYSIS:** Development of long-range demand projections addressing the number of events, number of event days, tournament/ daily use, number of visitors, and the amount of space required for the various event type, taking into account the characteristics of the market, the proposed program for the project and the overall appeal of the specific location opportunity. Definition of realistic target markets (including primary, secondary and tertiary trade areas) and potential “penetration” rate by market segment (residents and tourists). Testing of demand projections comparable facility demand, relative levels of supply and demand in the overall market and anticipated future market share.

B. **FINANCIAL ANALYSIS:** Estimates of income from various sources, including, but not limited to, sponsorships, advertising, concessions, and other non-traditional funding sources, and expenses such as staffing, maintenance, and general operations. The analysis documents our recommended approach to delivery of services, and other major line items affecting the operation, thus providing the Client with a clear understanding of how the facility(s) will earn and spend money, fit into the broader operations of the project and/ or the developer’s larger operations, and what the expected financial picture will be at the end of the year. To the extent that public dollars are to be used to support operations, capital improvements, or other items, these sources are also considered and integrated into the financial analysis.

The outcome of a Feasibility Analysis is clearly quantified demand and financial performance metrics for the venue(s) or facility(s), providing a framework for strategies to ensure the success of new development or existing operations.

FUNDING AND OPERATING STRATEGY

Funding and Operating Strategy is important for both existing and proposed venues and facilities. Our process involves detailed analysis and discussion regarding market-specific funding sources that are available to public and private facilities, including benefactor naming rights, tax increments, tax credits, and other specialized revenue streams. Recommendations relating to potential funding source focus on Return on Investment, maximizing private sector interest, job creation and image and brand development. Our analysis also discusses the pros and cons of various public and private ownership and operating models, and provides recommendations on potential local and regional partnerships, as appropriate.

ECONOMIC AND FISCAL IMPACTS ANALYSIS

Demonstrating the economic and fiscal impact of a proposed or existing venue or facility is an important tool for communicating the business case to public entities, potential partners and the community, and advancing the project from a vision to a reality. Our analysis quantifies direct spending impacts, and indirect and induced impacts, fiscal impacts, and local employment and income impacts based on standard multipliers sourced from IMPLAN (an input-output model that is widely regarded in the industry), during construction and annual operations. We also estimate annual tax dollars returned to the state and local governments as a result of increased business activity and personal income associated with the construction and operation of the project. Our methodology is shown in the following process chart.

DEVELOPER/OPERATOR SOLICITATION

Johnson Consulting provides a variety of services that help select the best development or operating partner for project. .

- **Request for Information (RFI)/ Request for Qualifications (RFQ) Drafting:** Typically an RFI or RFQ is the first step in a procurement process, as it allows for a broad reach that garners interest in the project from various groups and maximizes the number of responses received.
- **Distribution of RFI/ RFQ:** Includes direct distribution Johnson Consulting's extensive list of contacts, as well as others specifically identified by the Client, and postings to relevant websites and publications.
- **Evaluation of RFI/ RFQ Responses:** Based upon the evaluation criteria set forth in the RFI/ RFQ, Johnson Consulting evaluates and ranks responses, and determines a short-list to receive a Request for Proposal (RFP), as outlined below.
- **Request for Proposals (RFP) Drafting:** An RFP requires bidders to submit detailed proposals that may include schematic and/ or architectural drawings, cost proposals, detailed management plans and details regarding the financial capability of the bidder, among other requirements.
- **RFP Response Review:** Prior to arriving at a final ranking, it is our experience that interviews and presentations should be conducted with the top-ranked respondents. While much knowledge can be gained from responses on paper, the Client will make its most well-informed decision after combining response information with presentation and question-and-answer clarifications with the top- ranked respondents. It is then that the character of each organization (or team) can be more accurately observed. After this step, final rankings of bidders will be made.
- **Negotiation of Agreement:** Johnson Consulting provides advice and consultation to the Client during negotiations and as requested, serves as owner's representative, organizing conference calls, meetings, and moderating discussions between the developer, Client, operator, attorneys, and other parties. Our role is throughout the process is to ensure that it is efficient, retains complete integrity, and results in a project that provides the benefits sought by the Client.

REPORTS AND MEETINGS

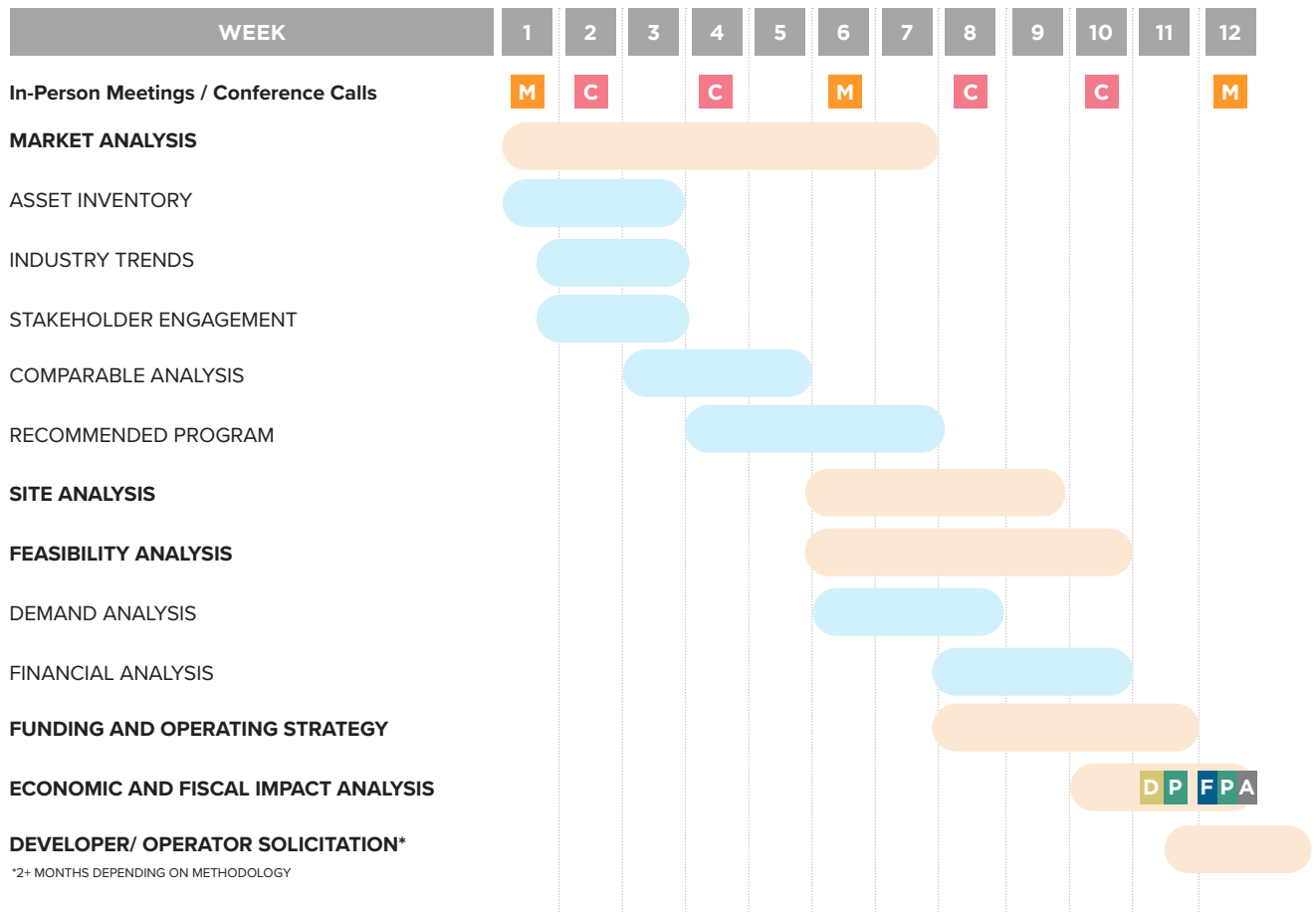
We are noted for the clarity, simple sophistication, and quality of our reports. The following are deliverable products that we will provide to Client representatives:

1. **Draft Report:** Include fully documented findings and recommendations and accompanied by appropriate graphics and presentation material.
2. **Final Report:** Fully documented Final Report addressing all client comments and refinements.
3. **Presentation:** A PowerPoint presentation detailing our findings and recommendations, to be provided following the issuance of our Final Report. Available to explain the study's findings and recommendations to stakeholders and the community, if desired.

Johnson Consulting prides itself on meeting and exceeding all of our clients' requirements and expectations. We achieve this by working closely with Client representatives, in person and through regular conference calls, to ensure the timely delivery of a study that addresses all relevant questions and concerns that arise during the study period.

PROJECT SCHEDULE

MARKET STUDY



- C** Conference Calls
- M** Meeting/Workshop
- D** Draft Report
- F** Final Report
- P** Presentation
- A** Acceptance of Final Report

* Schedule is tentative and subject to change

JOHNSON CONSULTING MISSION STATEMENT

Johnson Consulting is committed to providing governments, developers, and not-for-profits with real estate market and financial analysis and project implementation support for urban and destination-oriented projects.

We guide our clients through organizational advancement by way of best-practice advisory services.

We promote the following values through our work: objectivity, independence, economic pragmatism, and social responsibility.



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