

The Nashville ballpark

ballpark site evaluation study
nashville, tennessee

november::2011

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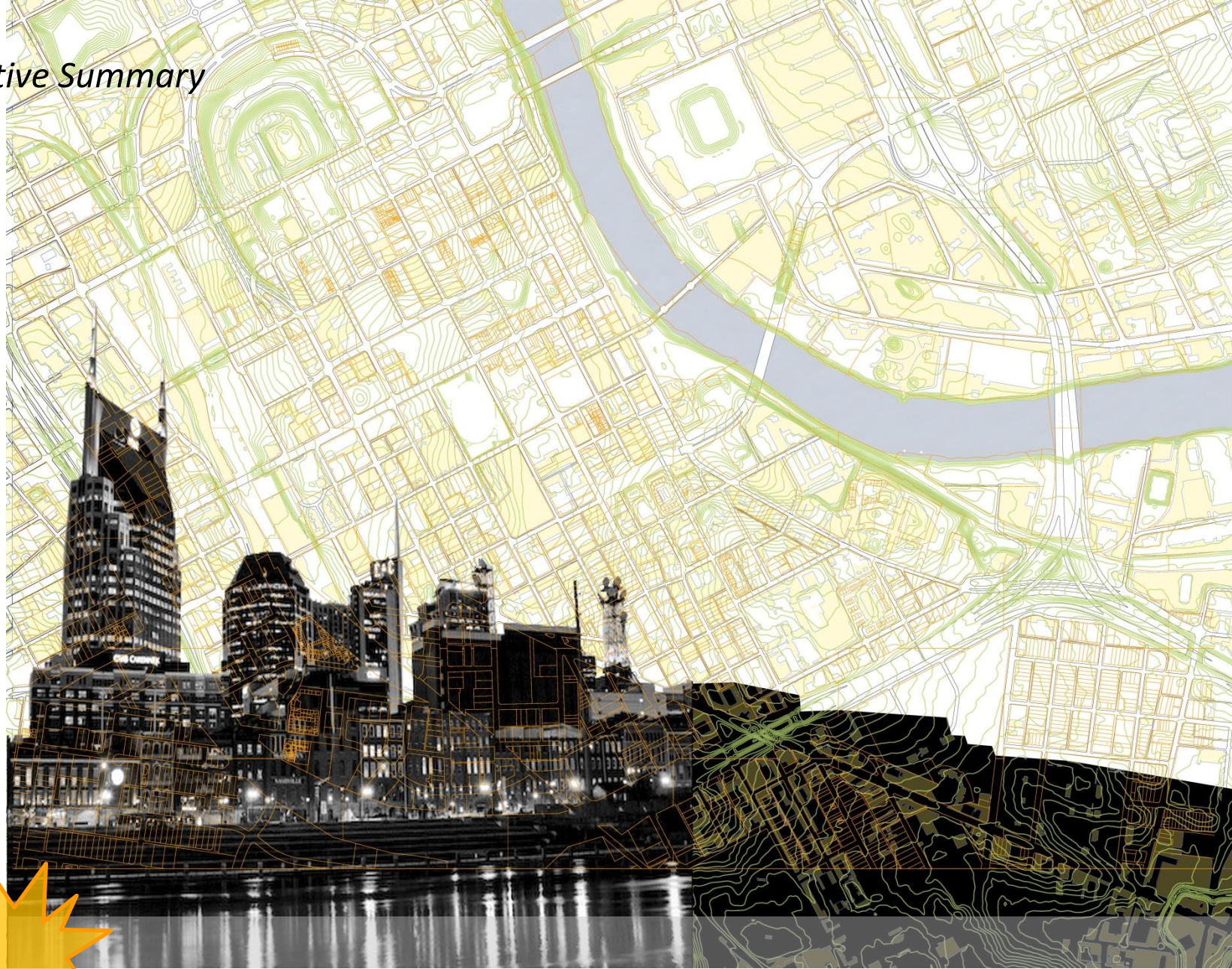
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1.0 Executive Summary



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Executive Summary

The purpose of this report is to provide analysis and recommendations for site program and infrastructure improvements for potential Triple A ballpark sites in the Nashville area. We believe site location is the most important issue related to the success of a ballpark. A great site can reinforce and structure on-site and off-site development, and it can energize a city's edge or complete its downtown. Every ballpark should be designed to support its neighborhood through a seamless integration of its activities and environment. This initial site selection study, upon completion, will narrow the focus to three sites that will be carried forward to study in further detail as the City continues to pursue the possibility of building a new ballpark in Nashville for minor league baseball. This report documents information regarding transportation improvements, parking supply and costs related to all of the reviewed sites.

Ballparks should create unique and unforgettable experiences as part of their place in the city. We believe ballparks must be the right size and in the right location to provide the right result. Populous and our Consulting Team have reviewed a total of eight (8) possible sites for a new minor league ballpark. This report focuses on single sites at the existing Greer stadium, in downtown Nashville and adjacent to Opryland (Section 2.0). Each of the second phase sites (Section 3.0) show both promise and challenges to create a unique environment for a ballpark. The goal of this report is to make each site the best it can be. The City's vision for a new ballpark is that it has to be more than a baseball park. It has to be a community enhancement that expands the experience of going to a baseball game and to downtown Nashville.

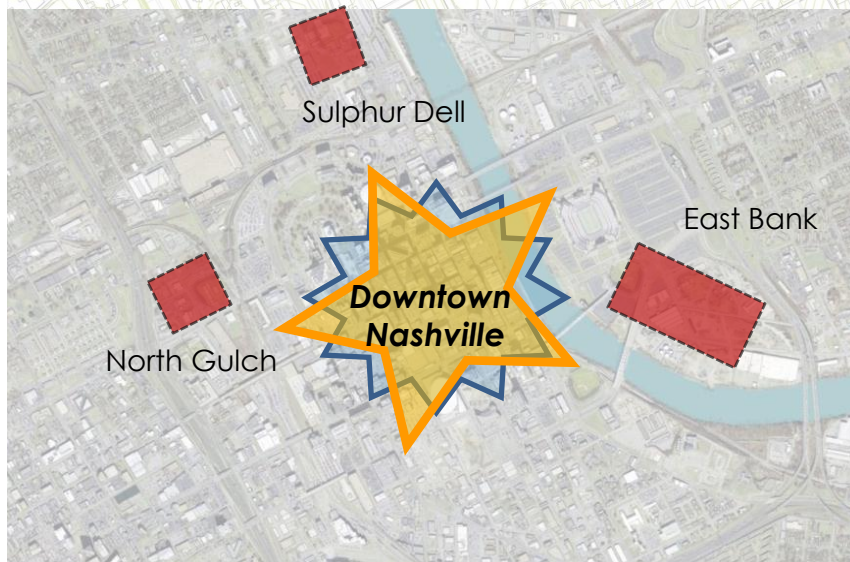


Nashville offers traditional urban sites with existing infrastructure and transportation systems in place. The final site evaluation process leads the design team to conclude that there are three sites deserving consideration for further ballpark development study. The three (3) viable sites identified by this report that have the most opportunity for the future home of minor league baseball in Nashville are:

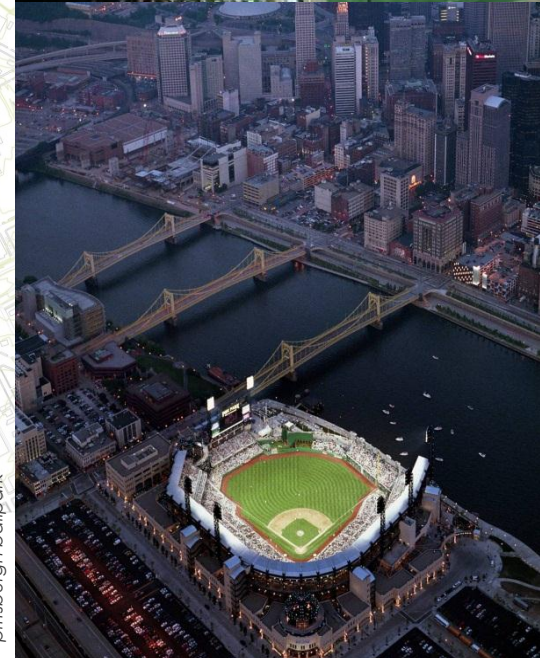
- East Bank
- North Gulch – North of Charlotte Avenue
- Sulphur Dell

These three sites offer the City exciting options for a new ballpark and development district.

The East Bank of the Cumberland River creates opportunities that can produce impact on a grand scale. The ballpark and any development on this site creates a new front door to downtown Nashville. We have shown three site options within the East Bank area with various pros and cons in each option. Timing and cost of the acquisition of the property is critical, but we have built-in strategies in the options to develop a minor league ballpark within the same schedule as outlined in this report.



memphis ballpark



pittsburgh ballpark

Executive Summary

The North Gulch site offers development opportunities on a neighborhood scale. The ballpark anchors the north side of the Gulch and builds on the energy of the Gulch development. The ballpark acts as a gateway from West Nashville on Charlotte Avenue. Additional commercial and residential development in the surrounding area should be planned to create an integrated mixed use development district in and around the North Gulch ballpark site.

The Sulphur Dell site is the historic location of professional baseball in Nashville. It builds on the state investments in the district and creates a unique fit for the ballpark, looking back at the downtown skyline. The opportunity to tie into a greenway that connects the Bicentennial Mall to the Cumberland River is an important civic asset. The relationship to the Germantown neighborhood to the north is a positive to the site and amplifies the importance of creating the appropriate scale and presence of development along Jefferson.

With these three sites identified, a footnote regarding the Thermal site is warranted. There has been much previous discussion and study of the Thermal site by the Nashville Sounds over the past approximately six (6) years. Continued public investment in the Thermal site surrounding area, the need for civic open space in the urban area and the current likely market valuation of the property lead the study team to conclude that placing a minor league ballpark on this site would be a severe underutilization of this valuable public asset which may better serve all citizens of Nashville as public open space.

millennium park, chicago, illinois



waterfront park, louisville, kentucky



waterfront park, chattanooga, tn



Executive Summary

The study documents the process of recommending the three final sites through preliminary and final analysis phases as detailed in Section 2.0 and 3.0 respectively. In addition to viable site identification, the study also illustrates a Concept Design for a new ballpark. While not site specific, the Concept illustrates the overall recommended scale and size of a new ballpark for Triple A baseball. A significant conclusion of this study is that all of the viable sites for a new ballpark will need to address the floodplain in one form or another, and the Concept Design addresses this issue with a building design that can be built on a balanced, elevated site. The Concept Design is illustrated graphically in Section 4.0 of this report.



Section 5.0 of the report documents a space program summary for the recommended ballpark and includes: Approximately 10,000 seat capacity including 1,600 grass berm seats, 950 premium seats and 20 suites. Parking is recommended at 1 space per 3 seats that would be satisfied by either on-site parking built as part of the ballpark or through utilization of existing parking resources within a $\frac{3}{4}$ mile or 15 minute walk of the ballpark. Approximately 245,000 gross square feet of built space is incorporated in the new ballpark.

In addition, Section 5.0 includes summaries of the cost analyses of the study and concludes that the ballpark project has a LIKELY budget scenario of approximately \$52 million dollars in total project costs. These costs are within industry norms as identified by comparison with other recent projects. The study concludes that through a traditional delivery schedule, a new ballpark can be developed for the 2014 season, depending upon how quickly the project can be initiated. Section 5.0 concludes with details regarding the land valuation portion of the study and documents how the sites were compared on a relative basis. The study does not identify market value for the recommended sites.

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Section 6.0 of the study provides 1) an overview of Triple-A baseball, 2) an overview of potential financing alternatives, and, 3) a preliminary assessment of gross economic and fiscal impacts associated with the construction of the proposed stadium. It is important to note, that this phase of the study has been limited in scope and a more comprehensive evaluation is recommended if the project were to move forward.

The Triple-A overview provides a discussion of current teams, affiliations, relocation history, stadium characteristics, team performance, attendance, and team/stadium economics. Greer Stadium is one the oldest stadiums in Triple-A Baseball and lacks many modern amenities found in newer stadiums. Most Triple-A teams play in stadiums constructed or renovated in the past 20-years. In terms of team performance and based on the past five-year average, the Sounds have had the seventh highest winning percentage, but have ranked near the bottom of Triple-A teams in total announced attendance. The economics of Triple-A teams are impacted by the condition of the stadium and the types of amenities offered to fans. In addition, the stadium deal structure, including lease terms and contributions to stadium construction, will impact the overall financial viability of the team.

The market overview analysis provides a limited analysis of the Nashville market, as compared to other Triple-A markets. The Core Based Statistical Area (CBSA) and 20-mile ring designations were evaluated. In general, Nashville is an average to above average Triple-A market. However, it is important to note that there is significant competition in the Nashville market, including the NFL Titans, NHL Predators, collegiate athletics, and the country music industry, among others.

The financing alternatives overview section summarizes general trends in stadium and arena facility finance and construction, types of public and private funding participation, financing instruments, credit structure/debt security, and taxable vs. tax-exempt debt. A number of potential public and private funding options were also evaluated on a limited basis.



Executive Summary

The economic impact section estimates the potential gross impacts that may result from the construction of the proposed stadium. It is estimated that the construction of the proposed stadium will generate approximately \$53.4 million in total economic output, 382 full-time equivalent jobs, and \$19.7 million in labor income. Please refer to the detailed report for a comprehensive discussion of key assumptions and limiting conditions.

This study demonstrates the potential viability of a new ballpark project in Nashville, but there are several remaining steps for the City to investigate in order to move forward with the process. The most important of these steps include:

- Studying further the potential acquisition of the properties identified for the three (3) viable sites.
- Evaluate the market and financial feasibility of the stadium.
- Investigation and further development of a specific plan to finance the project.
- Development of a business arrangement and an overall deal structure with the Nashville Sounds Baseball team (including financing commitments and annual lease terms) as the primary tenant of the new minor league ballpark.



davenport ballpark



jacksonville ballpark



target field, minneapolis, minnesota