



### **Project Data**

#### **Key Scope Items:**

- Arena Within an Entertainment District
- Operating and Financial Projections
- Market & Financial Feasibility Study

**Development Budget:** \$40,000,000

**HSP Professionals Involved in Project:** Rob Hunden

**Time of Service:** 2005

## **Downtown Arena Feasibility Study**

*Albuquerque, New Mexico*

Mr. Hunden completed an arena study for a private developer hoping to secure the right to develop an arena in Albuquerque, New Mexico. Arena Management & Construction was planning to build and operate a themed multi-purpose sports and entertainment complex located in downtown Albuquerque, with a general attendance capacity of between 8,000 and 10,000 seats depending upon the configuration requirements for a given event. It was to be an approximate 200,000-square foot fully enclosed structure located at 1st Avenue and Central Avenue, across from the Century Theatre and connected to a shared garage with the Albuquerque Convention Center.

The Arena was to be utilized for minor league hockey, arena football, boxing as well as a variety of other sporting and entertainment events, including concerts and traveling Broadway shows.

The study was a complete market and financial analysis and included projections of demand and financial performance. The proposed ownership structure was unique in that it was to be owned by a private, non-profit group and the team that played within it would be owned by the same entity. This was thought to provide efficiencies for both the building and the ownership entity. Ultimately, the city chose not to move forward with this proposal, although the public and private parties worked for many months to craft a workable financing arrangement.