



Project Data

Key Scope Items:

- 18,000-seat NBA Arena Financing Components
- Funding Component Projections
- Fiscal & Employment Impact

Development Budget: \$180,000,000

HSP Professionals Involved in Project: Rob Hunden

Time of Service: 1997 – 1998, 2009 – 2010

Bankers Life Fieldhouse

Indianapolis, Indiana

Mr. Hunden has worked for the City twice related to Bankers Life Fieldhouse (formerly Conseco Fieldhouse) and the Indiana Pacers, in 1998 and 2009. During the 1990's, the Pacers were faced with a financial crisis due to a small market and an aged facility, Market Square Arena. In order to survive financially, the team worked with the city and state government, as well as local corporations, to develop a cost-efficient structure for a new arena. The result was a one-of-a-kind facility that blended a historic fieldhouse with modern systems.

Mr. Hunden coordinated portions of the financial analysis, public relations and presentations, as well as research on multiple aspects of the project. The plan was composed of a naming rights deal, an extension of a five percent ticket tax on specific downtown venues and the creation of a Professional Sports Development Area.

After a successful first ten years in the facility, the Indiana Pacers and the City renegotiated the team's lease. HSP provided the City with a report showing the economic, fiscal and employment impact of the Indiana Pacers on the community, including their assumption of all facility expenses, which totals millions of dollars annually. It also highlighted the importance of the arena and the Pacers as anchor tenants in the success of downtown. The loss of the team would seriously weaken the financial support structure for many of downtown's key assets. This report helped the City determine the new agreement with the team and explain to the citizens of the community the true value of the team to the city, especially downtown.