Phase 2A Planning for an Expanded / Improved Five Flags Civic Center

November 12, 2019

THE CITY OF DUBUQUE
Masterpiece on the Mississippi

BetschAssociates

CONVENTIONS SPORTS & LEISURE CSL

WORK EFFORTS

A. Phase 1 Study
   - Assessment and Study Regarding the Future of the FFCC
   - 2017/2018

B. Phase 2 Planning
   - Deeper analysis of Scenario 4 (New Arena)
   - Late 2018

C. Phase 2A Planning
   - Analysis of lower cost options
   - Late 2019

PHASE 1 STUDY

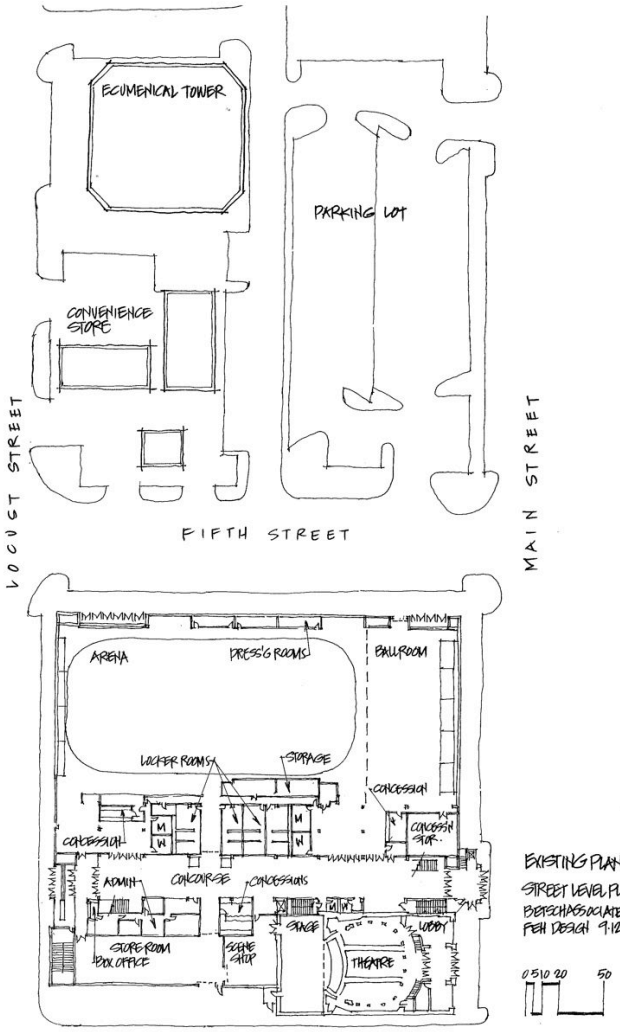
- Market Surveys, Interviews and Outreach:
    1. Site visit and tours
    2. In-person interviews of local groups and individuals
        a) Kickoff and public meetings
        b) Civic Center Commission input session
        c) Presentations to Chamber, Main Street and other groups
    3. Follow-up telephone interviews
    4. Community survey (1,087 responses)
    5. Surveys with potential event planners (40+ interviews):
        a) Touring entertainment event promoters
        b) Local performing arts organizations
        c) Flat floor event planners
        d) Spectator & participatory event/activity planners
- Market Supportable Program Analysis
- Preliminary Cost/Benefit Analysis
- Sponsorship and Funding Analysis

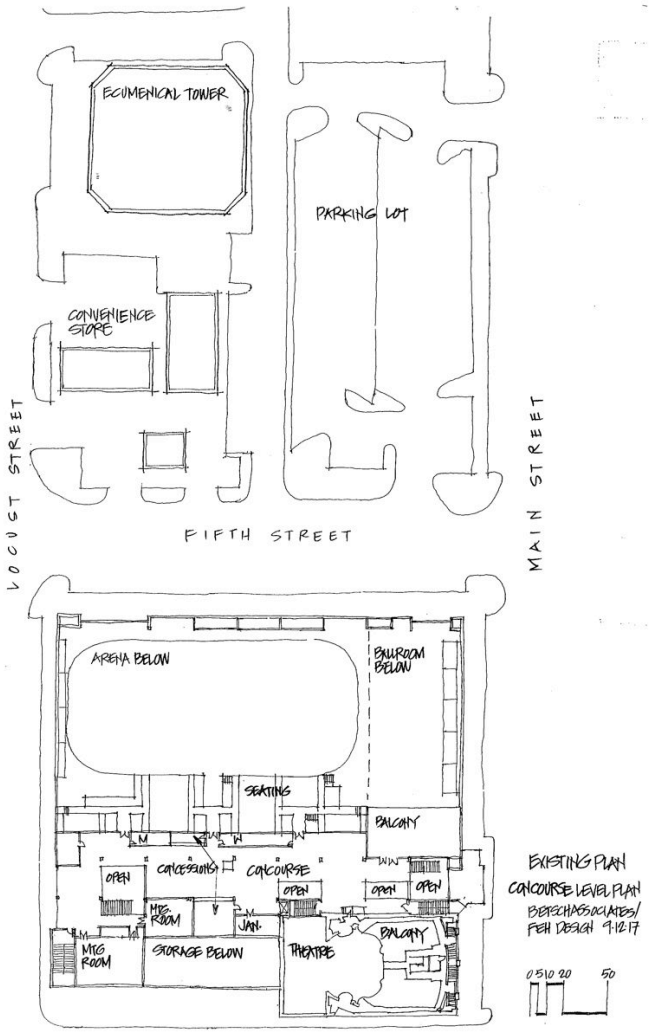
PHASE 1 STUDY

- Key findings:
    1. FFCC long-served as an important community asset
    2. Quality of life would be negatively-impacted without facilities serving these roles
    3. FFCC Theater should be protected
    4. FFCC location is ideal
    5. FFCC Arena has exceeded its practical life, functionality/marketability substandard
    6. Demand exists to protect/grow FFCC business with investment
    7. Highest-and-best-use for FFCC is multipurpose event complex
    8. Identified and analyzed scenarios:
        - Scenario 1 – Status Quo
        - Scenario 2 – Limited Renovation
        - Scenario 3 – Theater Renovation + Arena Expansion
        - Scenario 4 – Theater Renovation + New Arena Construction

PHASE 1 STUDY

Scenarios 1 & 2





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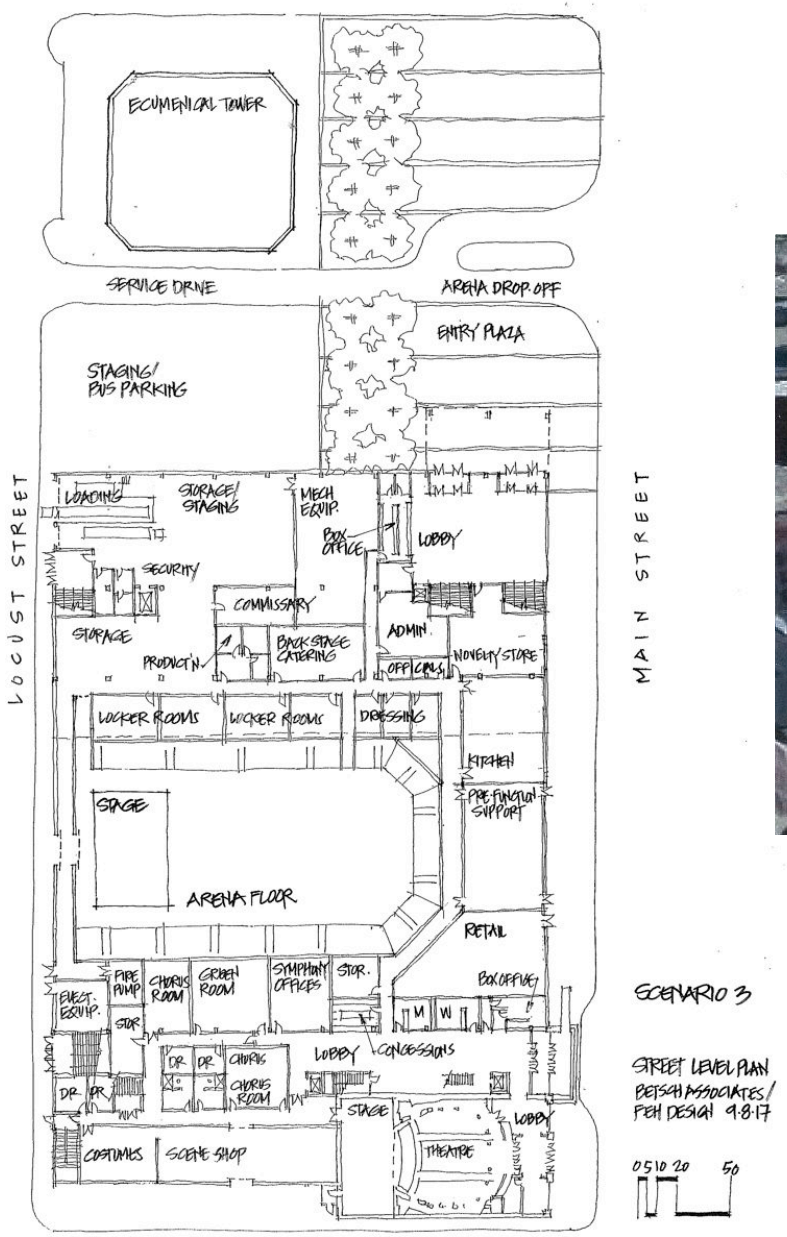
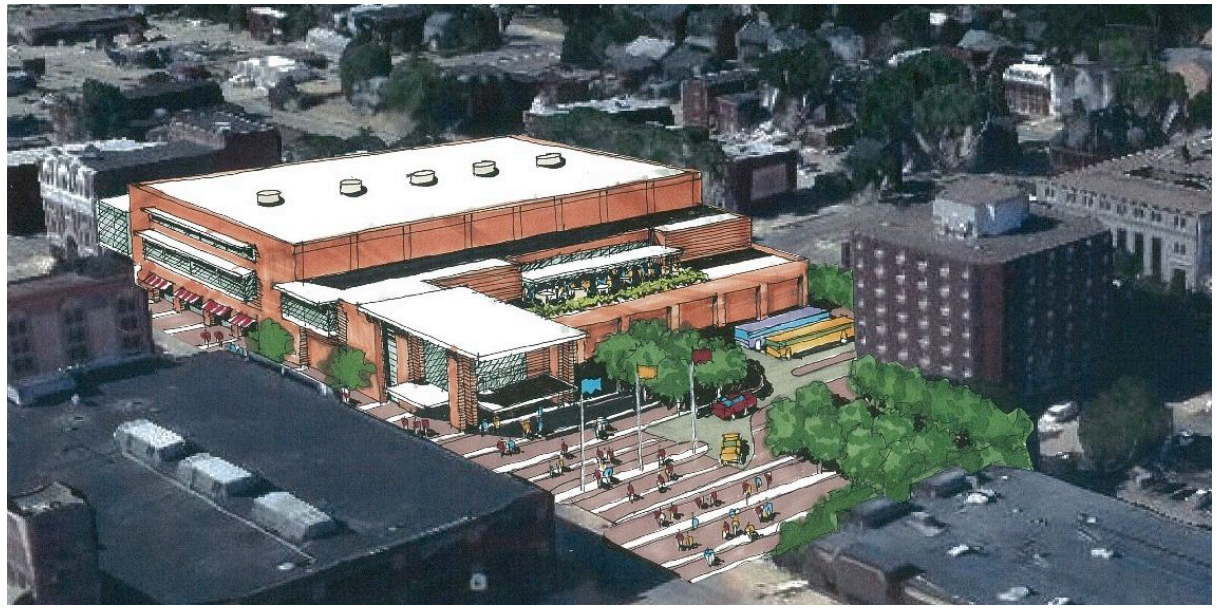
PHASE 1 STUDY

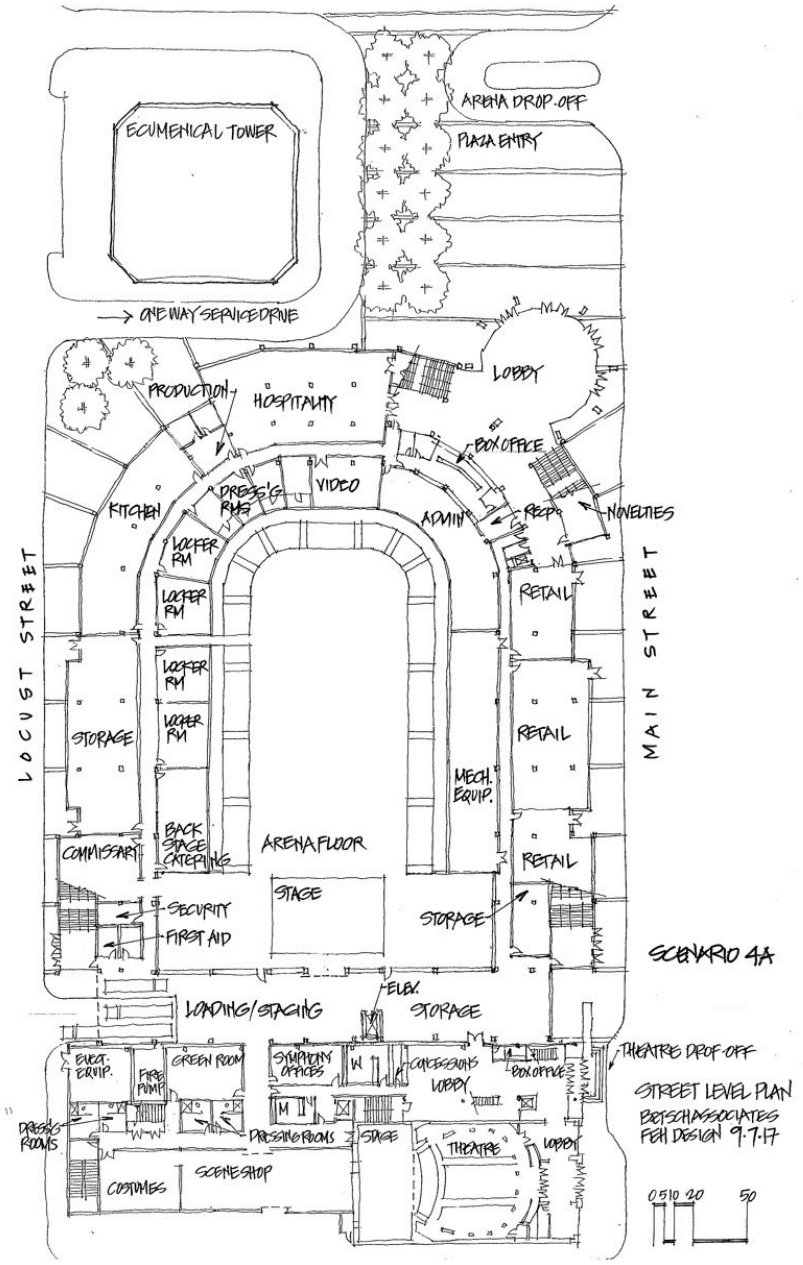
Scenario 3





PHASE 1 STUDY

Scenario 4



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PHASE 2 PLANNING

Scope of Work

- Scenario 4 focus:
  - New 6,000-seat Arena
  - Renovated Theater
- Purpose of further concept investigation, evaluation and definition:
  1. Enhanced programmatic and architectural detail
  2. Refinements and more detailed estimates of likely construction costs
  3. Further analysis of parking issues
  4. Updated cost/benefit analysis
  5. Evaluation of funding issues and options
- Collaboration with a large number of local and national stakeholders and industry professionals
- Core objective was to advance the concept and narrow the understanding of costs

PHASE 2 PLANNING

Refined Program Elements

FFCC ARENA

- Designed to fit the historic context.
- 6,000 seat capacity (full floor event).
- 6,398 seat capacity (end-stage concert).
- Enhanced ADA accessibility and elevator service.
- Premium seating, including club seats, loge boxes, private suites, and club lounge.
- Enhanced patron amenities, including increased toilet facilities, family toilets, and improved concession offerings.
- Improved sponsorship opportunities.
- Enhanced Wi-Fi and technology capabilities.
- Improved backstage and support facilities.
- Enhanced rigging height and capability.

FFCC THEATER

- Renovated lobby in the existing FFCC.
- New elevator access to balconies.
- Refurbish seating and restoration of functionality of 2nd Balcony seating.
- Enhanced patron amenities including increased toilet facilities, family toilets, and improved concession offerings.
- Enhanced ADA accessibility to main entrance.
- Exterior/interior repairs & painting
- Theater flyrail replacement and rigging enhancements.
- Exterior window and door replacement.
- Black box improvements.
- Renovation of existing building into theater support spaces.
- Improved stage and lobby lighting.

PHASE 2 PLANNING

Project Site

PHASE 2 PLANNING

Arena Exterior Aerial

PHASE 2 PLANNING

Arena Entrance

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PHASE 2 PLANNING

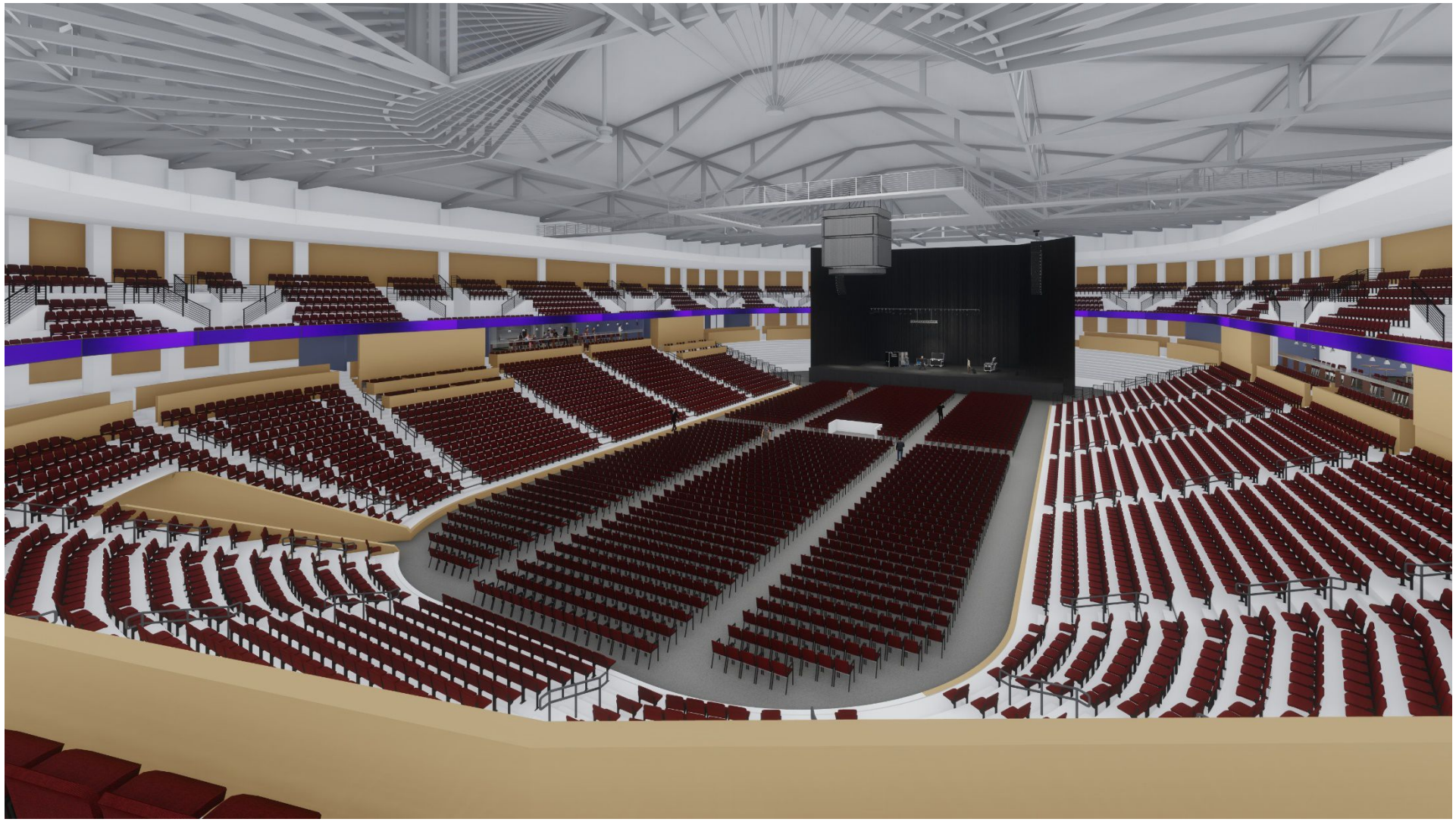
Arena Lobby

PHASE 2 PLANNING

Arena Concourse

PHASE 2 PLANNING

Arena Seating Bowl



PHASE 2 PLANNING

Arena Club Lounge

PHASE 2 PLANNING

Theater Lobby

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PHASE 2 PLANNING: Parking

PHASE 2 PLANNING: Overall Parking Capacity

City, State	Facility	Seating Capacity	Parking Spaces Needed (1)	Estimated Proximate Supply (2)	Coverage Percentage
La Crosse, WI	La Crosse Center	19,100	6,367	5,369	84%
Evansville, IN	Ford Center	11,000	3,667	4,000	109%
Corpus Christi, TX	American Bank Center	10,000	3,333	4,200	126%
Bloomington, IL	Grossinger Motors Arena	9,146	3,049	2,597	85%
Beaumont, TX	Ford Arena	9,000	3,000	5,000	167%
Bemidji, MN	Sanford Center	6,000	2,000	1,200	60%
Prescott Valley, AZ	Prescott Valley Event Center	6,200	2,067	3,000	145%
Dodge City, KS	United Wireless Arena	4,935	1,645	1,600	97%
Average		**9,423**	**3,141**	**3,371**	**107%**
Median		**9,073**	**3,024**	**3,500**	**116%**
Dubuque Estimated Supply Within Practical Walking Distance					
Dubuque, IA (2)	**FFCC (Existing)**	**4,000**	**1,333**	**6,500**	**488%**
Dubuque, IA (2)	**New FFCC (max Arena)**	**6,398**	**2,133**	**6,500**	**305%**
Dubuque, IA (2)	**New FFCC (max Arena + Theater)**	**7,098**	**2,366**	**6,500**	**275%**
Dubuque Estimated Supply Ramp/Lot Supply Within 2 Blocks					
Dubuque, IA (3)	FFCC (Existing)	4,000	1,333	2,222	167%
Dubuque, IA (3)	New FFCC (max Arena)	6,398	2,133	2,222	104%
Dubuque, IA (3)	New FFCC (max Arena + Theater)	7,098	2,366	2,222	94%

(1) Extrapolation based on industry typical recommendation of 1 parking space per 3 seats

(2) Estimated parking supply within reasonable walking distance, based on conversations with city officials and/or facility management.

(3) Represents core public ramp and surface parking supply (NOT INCLUDING street parking or private lots) within approximately two blocks of the FFCC.

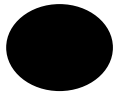
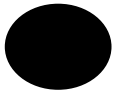
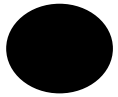
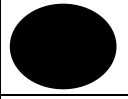
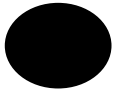
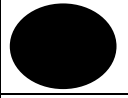
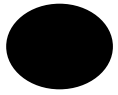
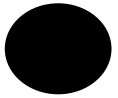
PHASE 2A PLANNING

Scope of Work

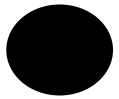
- Scenario focus:
  - Scenario 3 (renovated/expanded Arena)
  - Scenario 4 Hybrid (reduced cost New Arena)
- Purpose of further concept investigation, evaluation and definition:
  1. Programmatic and architectural detail
  2. Refinements and more detailed estimates of likely construction costs, including soil analysis
  3. Updated cost/benefit analysis
  4. Fatal flaw analysis and scenario comparison

PHASE 2A PLANNING

Comparison of Scenario 4 vs. 3

ISSUES	SCENARIO 4		SCENARIO 3
SEATING CAPACITY		Capacity for concerts - 6534, capacity for full floor events - 6150.		4788 capacity for concerts, 3516 capacity for full floor events. These are considerably below the proposed performa. These capacities are only slightly greater than the current 4100 for concerts and 3200 for full floor events.
TOILET/CONCESSIONS		Even distribution relative to seating to maximize revenue generation.		Uneven distribution relative to seating. Will cause congestion in the concourse and reduce revenue potential from concessions similar to the current building layout.
SUITES		6 12-man suites, 1 24-man party suite, and 1 12-man party suite. Good access from concourse.		4 8-man suites at the top of the arena bowl. Poor location and access to the suites through the seating bowl will reduce the revenue potential of this amenity.
CLUB LOUNGE		Good location and amenities		No club lounge. Limited space to provide this amenity due to the limited east/ west dimension.
ARENA FLOOR SIZE		No limit for all floor events.		Site dimension limits the arena floor area for certain events or seating must be eliminated. This is an issue with the current building.
BACK STAGE ACCESS		Access to both sides of stage/generous depth for service/storage. Good truck access to the stage.		Very limited area for set-up behind stage and access to one side of stage only. This will restrict load in / load out time for events. Truck access to the floor is limited, like the current building.
LOCKER/DRESSING ROOM ACCESS		Good separation of performers and dressing room suite from other support areas and activities.		Poor separation of dressing rooms and performers from other support areas and activities. This is undesirable for attracting shows to the building and only marginally better than the current building.
REVENUE POTENTIAL		Increase seating capacity will drive event revenue and provide the best opportunity to attract shows. Suites and lounge provide new revenue streams.		Lower concert capacity reduces opportunity to attract shows and lowers revenue potential. Without the club lounge and good suite location/access, these revenue streams are eliminated or reduced.
OPERATING COST		Good access to stage, staging, and storage areas reduce labor cost for shows, reduce turn-around time between shows, and increase booking flexibility.		Limited backstage areas and access to staging makes load in / load out for shows inefficient and increases labors costs. This is only a modest improvement over the current building.
PROJECT COST		Highest project cost.		Savings in the range of $15.27 million.

KEY

 Excellent Performance

 Adequate Performance

 Poor Performance

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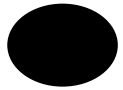
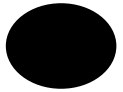
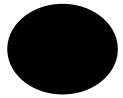
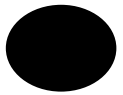
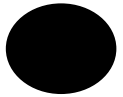
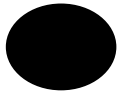
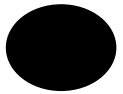
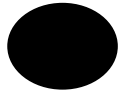
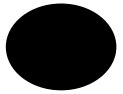
PHASE 2A PLANNING

Comparison of Scenario 4 vs. 4 Hybrid

ISSUES		SCENARIO 4		SCENARIO 4 HYBRID
SEATING CAPACITY		Capacity for concerts - 6534, capacity for full floor events - 6150.		Capacity for concerts - 6468, capacity for full floor events - 5001. The priority is on maintaining capacity for concerts.
TOILET/CONCESSIONS		Even distribution relative to seating to maximize revenue generation.		Even distribution relative to seating to maximize revenue generation.
SUITES		6 12-man suites, 1 24-man party suite, and 1 12-man party suite. Good access from concourse.		6 12-man suites and 2 12-man party suites. Good access from concourse.
CLUB LOUNGE		Good location and amenities		Good location and amenities
ARENA FLOOR SIZE		No limit for all floor events.		No limit for all floor events.
BACK STAGE ACCESS		Access to both sides of stage/generous depth for service/storage. Good truck access to the stage.		Access to both sides of stage/generous depth for service/storage. Good truck access to the stage.
LOCKER/DRESSING ROOM ACCESS		Good separation of performers and dressing room suite from other support areas and activities.		Good separation of performers and dressing room suite from other support areas and activities.
REVENUE POTENTIAL		Increase seating capacity will drive event revenue and provide the best opportunity to attract shows. Suites and lounge provide new revenue streams.		Concert capacity is the key driver for event revenue. Maintaining this seating capacity provides the best opportunity to attract shows. Suites and lounge provide new revenue streams.
OPERATING COST		Good access to stage, staging, and storage areas reduce labor cost for shows, reduce turn-around time between shows, and increase booking flexibility.		Good access to stage, staging, and storage areas reduce labor cost for shows, reduce turn-around time between shows, and increase booking flexibility.
PROJECT COST		Highest project cost.		Savings in the range of $7.75 million.

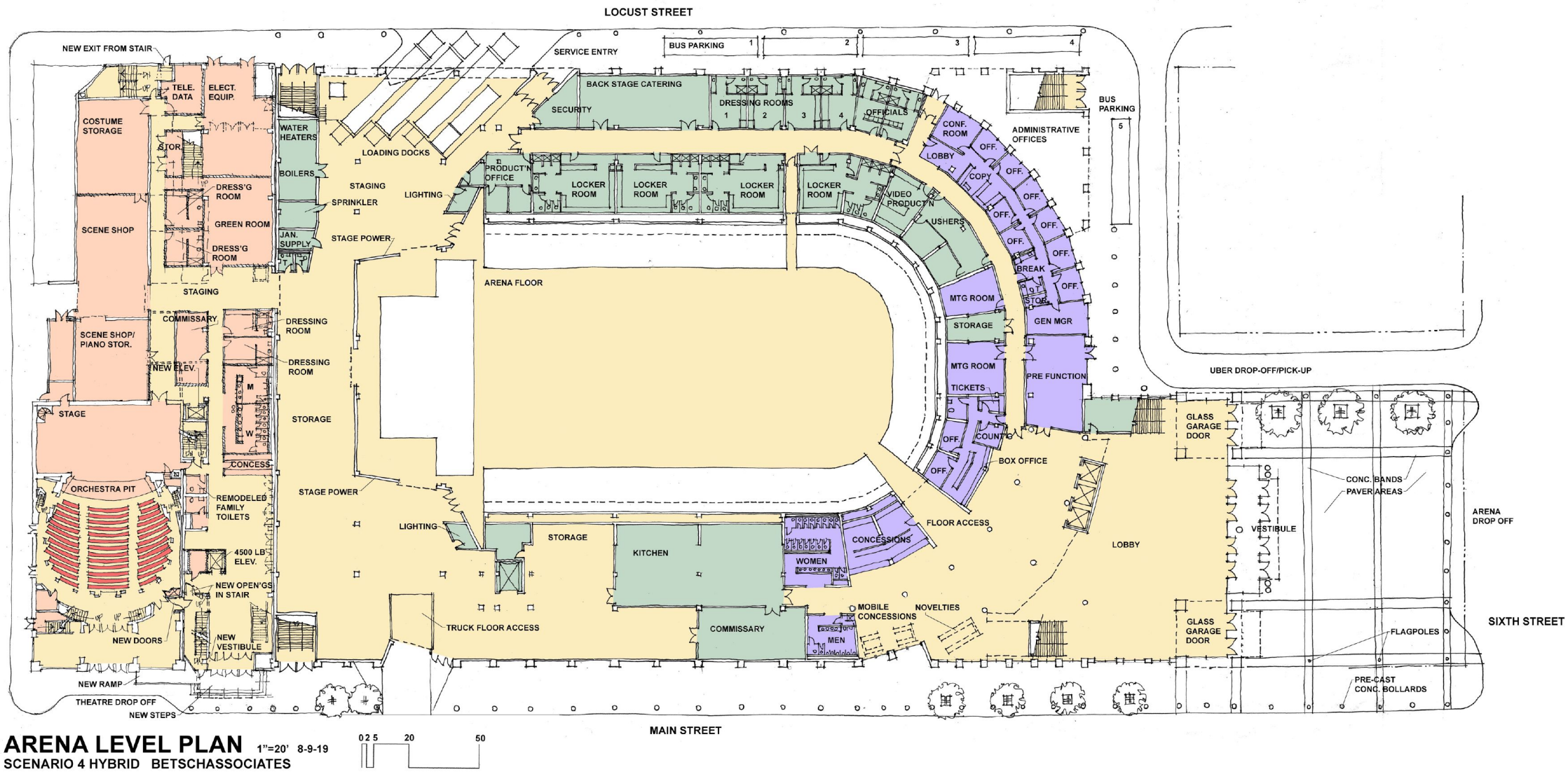
KEY

 Excellent Performance

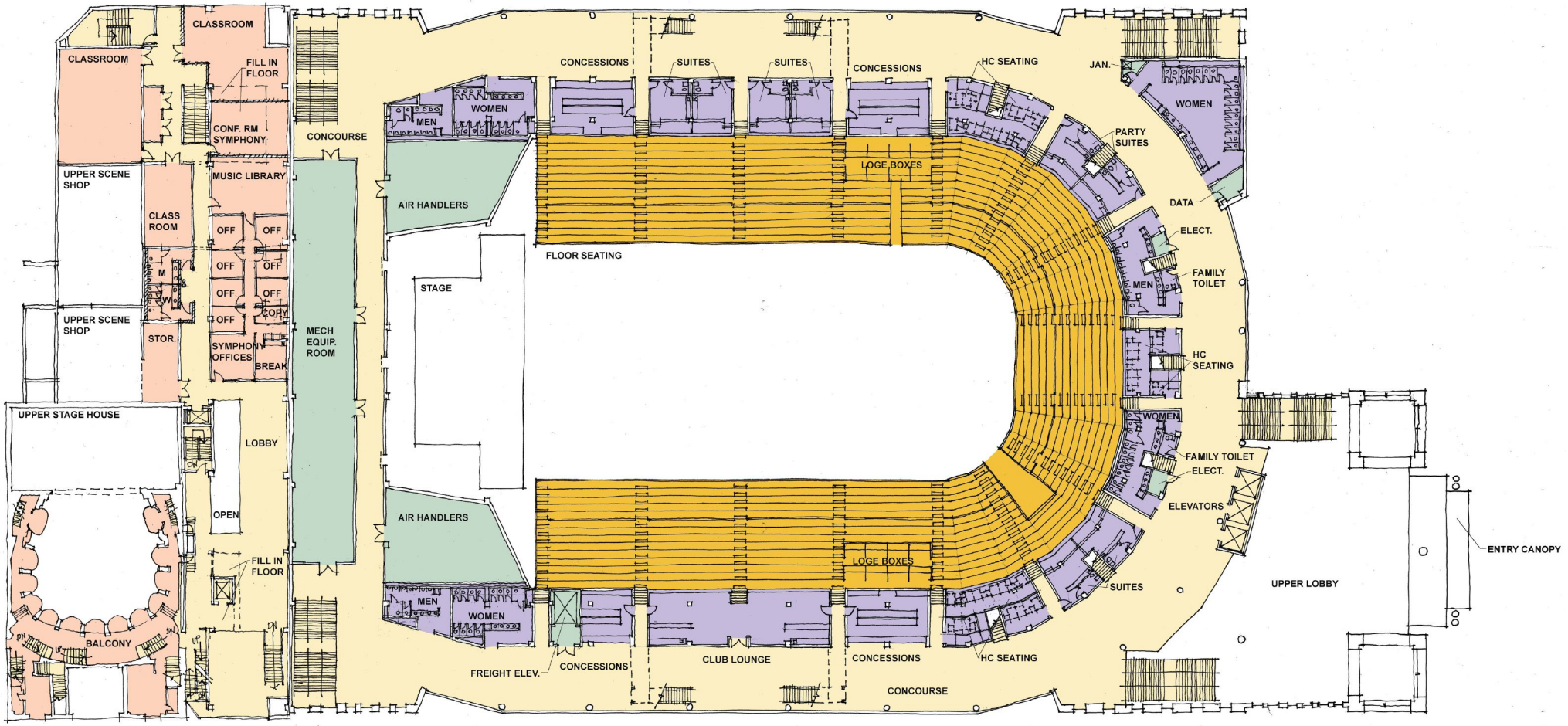
 Adequate Performance

 Poor Performance

PHASE 2A PLANNING: Scenario 4 Hybrid



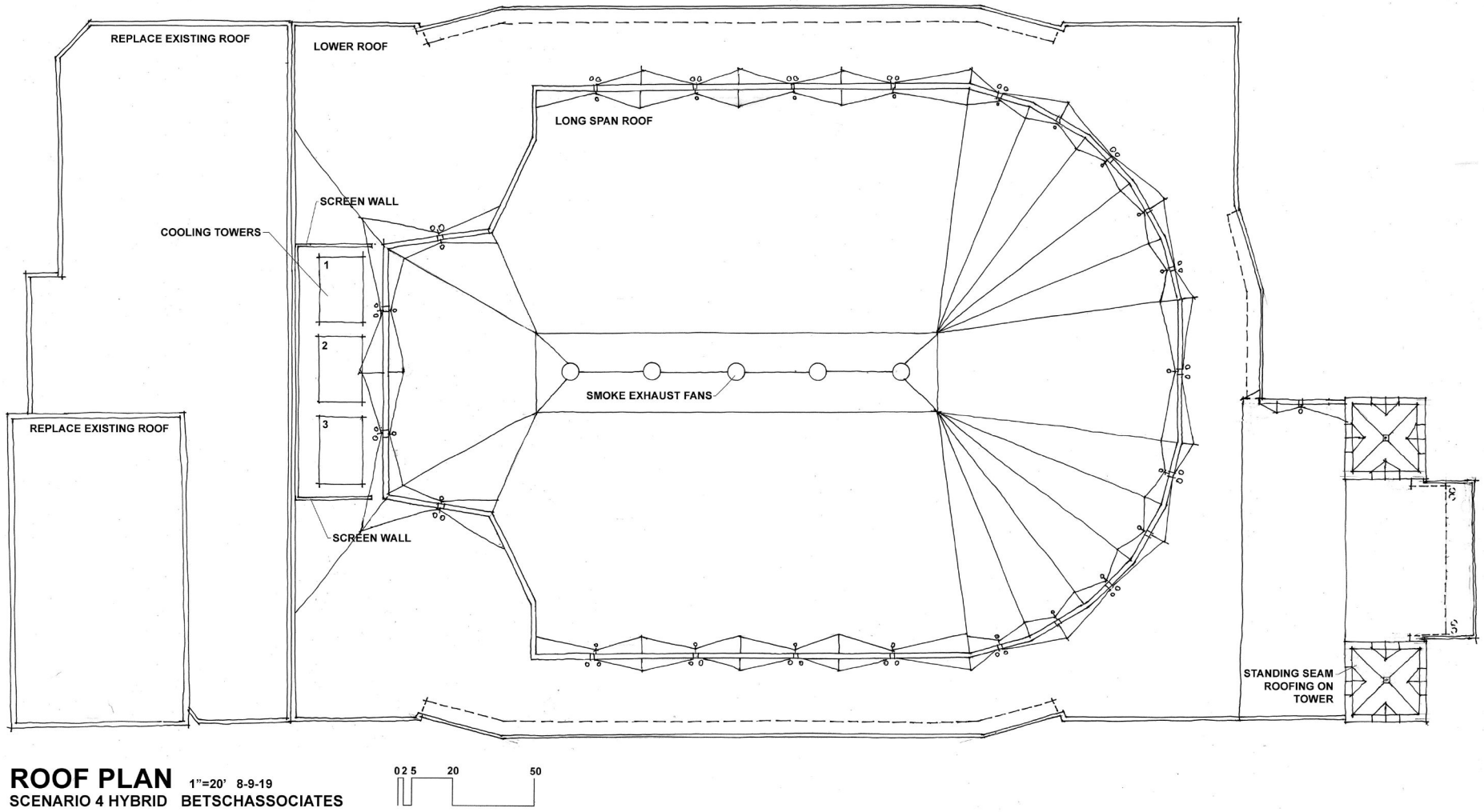
PHASE 2A PLANNING: Scenario 4 Hybrid



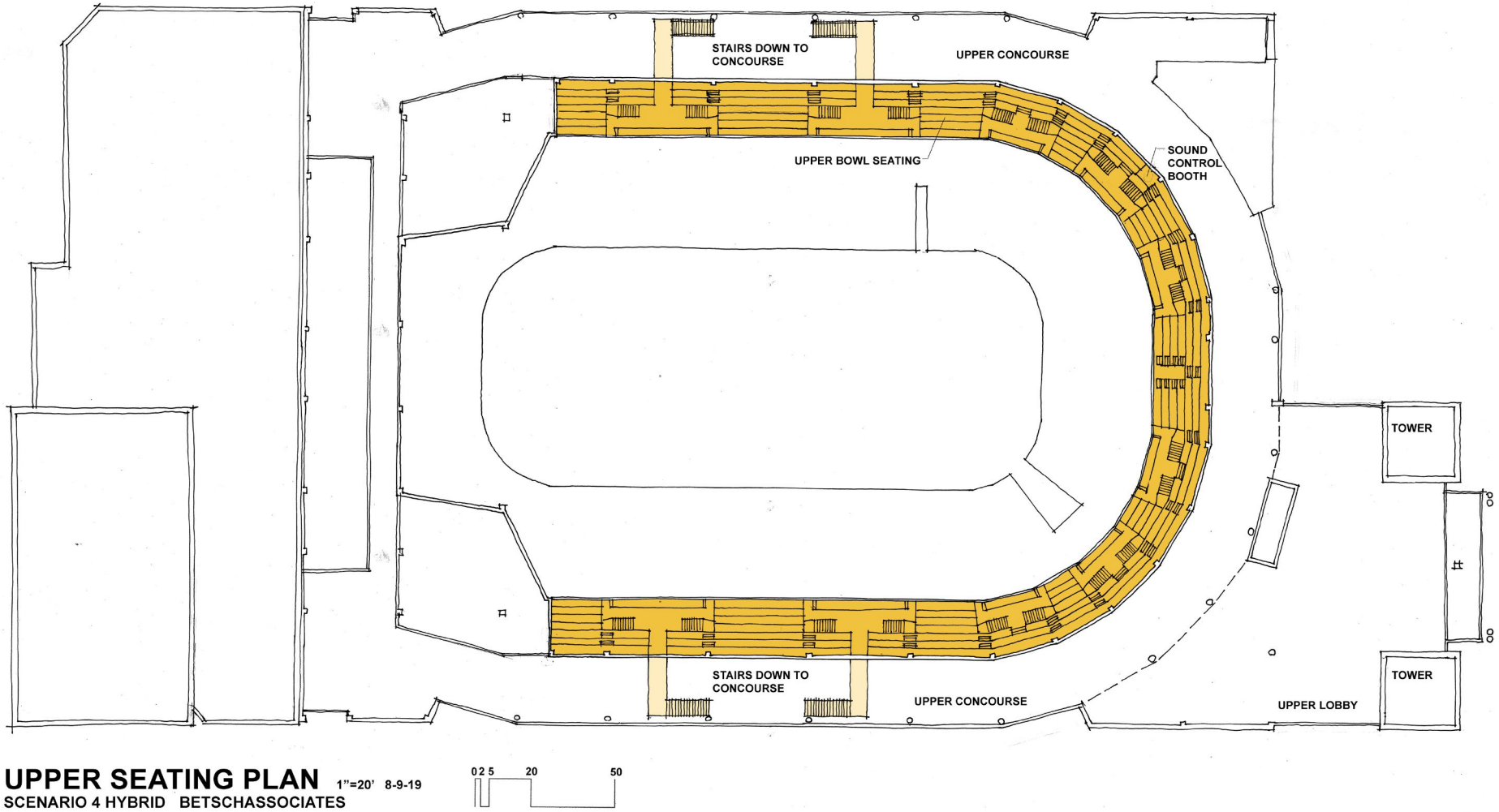
CONCOURSE PLAN 1"=20' 8-9-19
SCENARIO 4 HYBRID BETSCHASSOCIATES

0 2 5 20 50

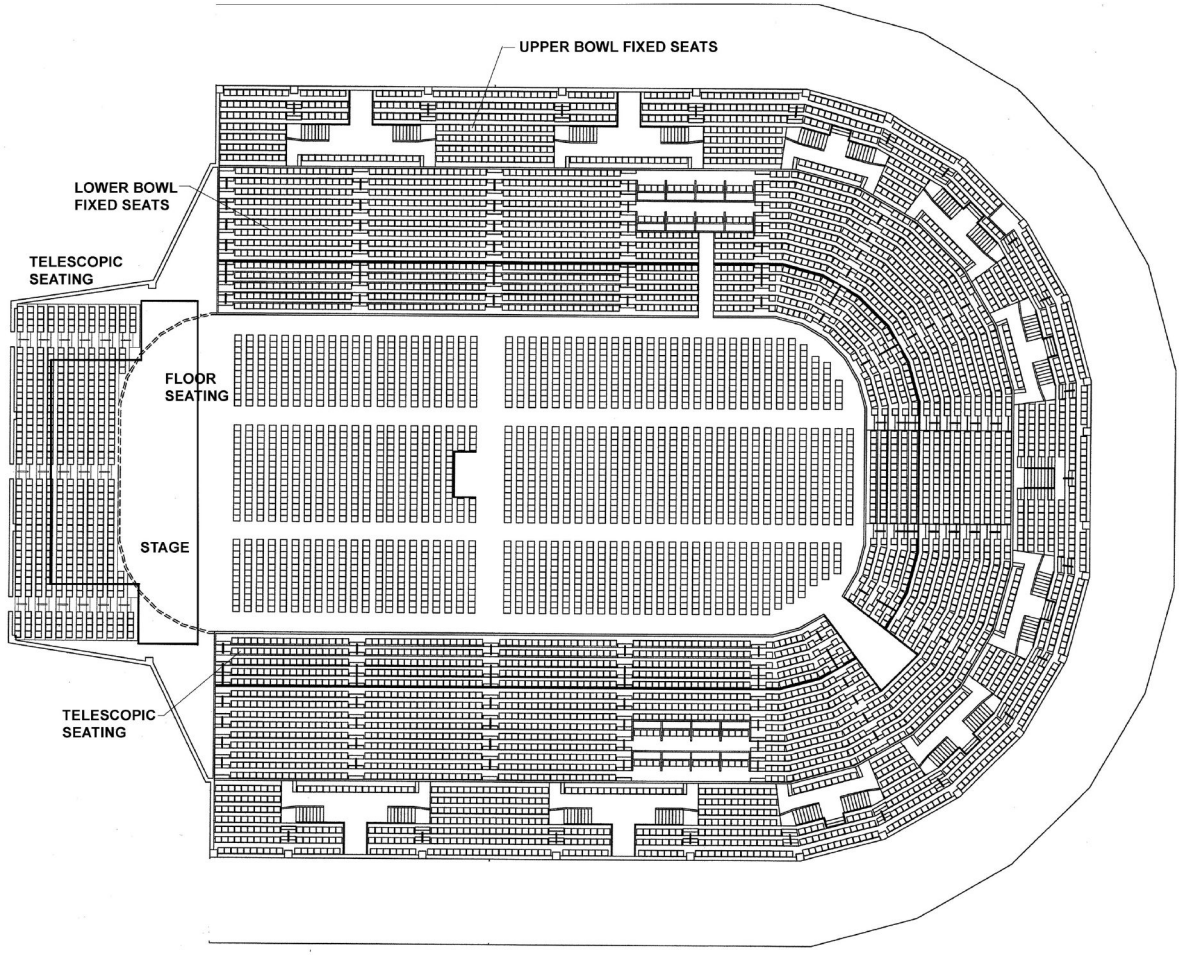
PHASE 2A PLANNING: Scenario 4 Hybrid



PHASE 2A PLANNING: Scenario 4 Hybrid

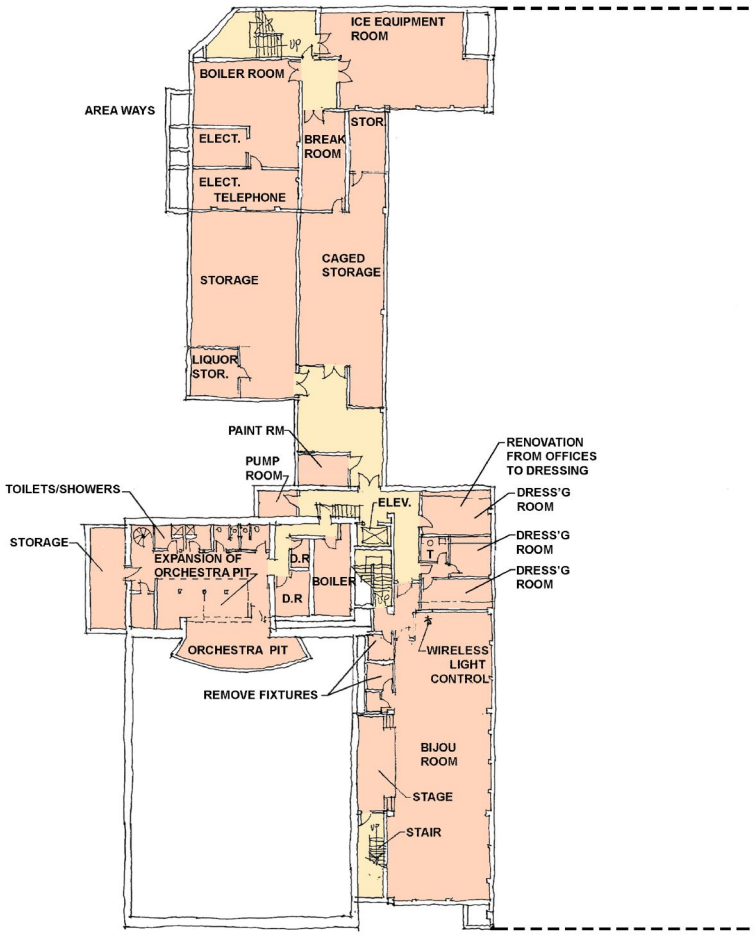


PHASE 2A PLANNING: Scenario 4 Hybrid



SEATING PLAN 1"=20' 8-9-19
SCENARIO 4 HYBRID BETSCHASSOCIATES

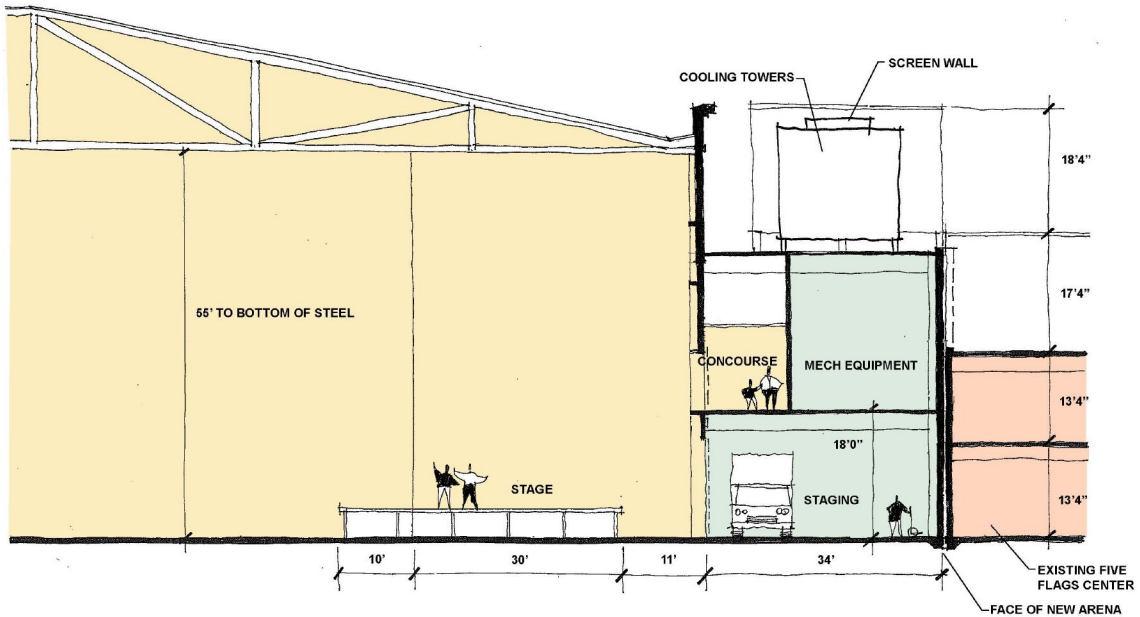
0 2 5 20 50



BASEMENT PLAN 1"=20' 8-9-19
SCENARIO 4 HYBRID BETSCHASSOCIATES

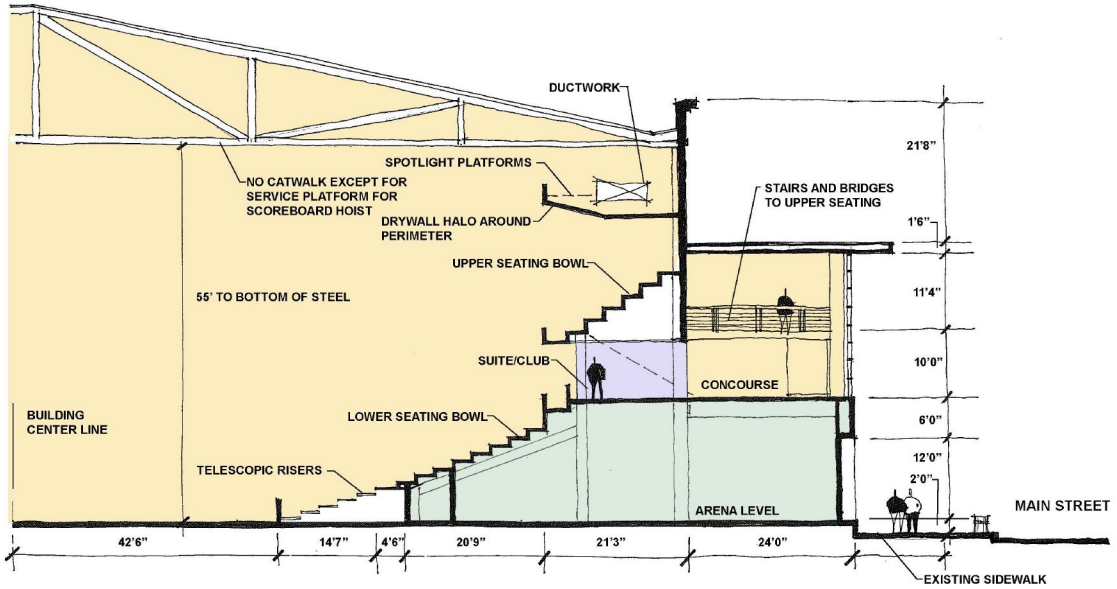
0 2 5 20 50

PHASE 2A PLANNING: Scenario 4 Hybrid



BUILDING SECTION ALONG FIVE FLAGS CENTER 3/32"=1'0" 8-9-19
SCENARIO 4 HYBRID BETSCHASSOCIATES

0 1 5 15 30



BUILDING SECTION AT MAIN STREET 3/32" = 1'0" 8-9-19
SCENARIO 4 HYBRID BETSCHASSOCIATES

0 1 5 15 50

PHASE 2A PLANNING

Seating Levels and Capacity

Seating Counts by Type	SCENARIO 4 End-stage Concert	SCENARIO 4 Floor Event	SCENARIO 3 End-stage Concert	SCENARIO 3 Floor Event	SCENARIO 4 HYBRID End-stage Concert	SCENARIO 4 HYBRID Floor Event
Loge Boxes (32)	64	64	0	0	64	64
Club Seats (1 section)	360	360	242	242	324	324
Suites (6)	72	72	32	32	72	72
Party Suites (2)	36	36	0	0	24	24
Telescopic Seating Behind Stage	0	1,182	0	90	0	464
Fixed Seats Behind Stage (Upper)	0	530	0	0	0	0
Telescopic Front of Stage (Lower)	982	944	783	270	952	982
Fixed Seats Front of Stage (Lower)	1,652	1,652	2,297	2,830	1,618	1,618
Fixed Seats Front of Stage (Upper)	1,072	1,072	0	0	1,393	1,393
Floor Seats	2,072	0	1,382	0	1,961	0
ADA Seating with Companions	88	88	52	52	60	60
Totals	**6,398**	**6,000**	**4,788**	**3,516**	**6,468**	**5,001**

Fixed Seating Count:			
Fixed Seats (general)	3,254	2,830	3,011
Fixed Seats (premium)	532	274	484
Telescopic Seats (max)	2,126	783	1,446
Total	**5,912**	**3,887**	**4,941**

Square Footage By Level:			
Arena Level	99,583	73,256	94,213
Concourse	61,194	40,966	58,541
Upper Level	21,395	13,146	13,158
Total GSF	**182,172**	**127,368**	**165,912**

PHASE 2A PLANNING

Square Footage

	SCENARIO 4			SCENARIO 3			SCENARIO 4 HYBRID		
	New Construction	Renovated Areas		New Construction	Renovated Areas		New Construction	Renovated Areas	
Arena	**182,172**	**0**	**SF**	**114,318**	**13,050**	**SF**	**165,912**	**0**	**SF**
Arena Level	99,583	0	SF	66,456	6,800	SF	94,213	0	SF
Concourse Level	61,194	0	SF	34,716	6,250	SF	58,541	0	SF
Upper Seating Level	21,395	0	SF	13,146	0	SF	13,158	0	SF
% of Scenario 4	*100.0%*			*62.8%*			*91.1%*		
Theatre	**0**	**3,393**	**SF**	**0**	**3,393**	**SF**	**0**	**3,393**	**SF**
Basement	0	993	SF	0	993	SF	0	993	SF
Street Level	0	0	SF	0	0	SF	0	0	SF
First Balcony	0	0	SF	0	0	SF	0	0	SF
Second Balcony	0	0	SF	0	0	SF	0	0	SF
Third Balcony	0	2,400	SF	0	2,400	SF	0	2,400	SF
Theatre Support Areas	**0**	**25,844**	**SF**	**0**	**19,836**	**SF**	**0**	**25,844**	**SF**
Basement	0	3,503	SF	0	3,503	SF	0	3,503	SF
Street Level	0	10,767	SF	0	10,767	SF	0	10,767	SF
Concourse Level	0	11,574	SF	0	5,566	SF	0	11,574	SF
Total Conditioned Building Area	**182,172**	**29,237**	**SF**	**114,318**	**36,279**	**SF**	**165,912**	**29,237**	**SF**
Non-Conditioned Areas	**3,858**	**150**	**SF**	**4,184**	**150**	**SF**	**4,029**	**150**	**SF**
Canopies (at 50%)	360	0	SF	360	0	SF	360	0	SF
Catwalks (at 50%)	2,704	150	SF	2,704	150	SF	2,704	150	SF
Exterior Ramps (at 50%)	0	0	SF	0	0	SF	0	0	SF
Overhangs / Arcades (at 50%)	794	0	SF	1,120	0	SF	965	0	SF
Total Gross Building Area	**186,030**	**29,387**	**SF**	**118,502**	**36,429**	**SF**	**169,941**	**29,387**	**SF**
% of Scenario 4	*100.0%*			*63.7%*			*91.4%*		

PHASE 2A PLANNING

Construction Costs

	SCENARIO 4 (updated)				SCENARIO 3	SCENARIO 4 HYBRID
	Totals	Arena	Theatre	Support	Totals	Totals
I. CONSTRUCTION COST	**$63,589,364**	**$59,429,678**	**$1,706,449**	**$2,453,238**	**$46,790,293**	**$52,975,235**
A. Sitework	$3,535,727	$3,497,725	$0	$38,003	$3,140,194	$2,968,423
B. New Construction	$50,543,756	$50,406,745	$0	$137,012	$39,299,981	$45,046,416
C. Renovation	$3,597,944	$0	$1,547,800	$2,050,145	$0	$35,261
D. Design/Bid Contingency (5%)	$2,883,871	$2,695,223	$77,390	$111,258	$2,122,009	$2,402,505
E. Subtotal of Items A.-D.	$60,561,300	$56,599,693	$1,625,190	$2,336,417	$44,562,183	$50,452,605
F. Construction Contingency (5%)	$3,028,065	$2,829,985	$81,259	$116,821	$2,228,109	$2,522,630
III. CONSTRUCT'N RELATED COST	**$5,244,054**	**$4,796,754**	**$444,675**	**$2,625**	**$4,712,765**	**$4,796,754**
A. 1% for Art	$0	$0	$0	$0	$0	$0
B. Furniture, Fixtures & Equipment	$4,507,337	$4,081,337	$423,500	$2,500	$4,001,348	$4,081,337
C. SAC, WAC, Storm Water Fees	$0	$0	$0	$0	$0	$0
D. Site Survey, Soil Bor'gs,Haz Mat'l	$157,000	$157,000	$0	$0	$157,000	$157,000
E. Construction Testing	$125,000	$125,000	$0	$0	$125,000	$125,000
F. Theatre Structural Study	$5,000	$5,000	$0	$0	$5,000	$5,000
G. IT Consulting	$65,000	$65,000	$0	$0	$65,000	$65,000
H. Commissioning/Test Balance	$75,000	$75,000	$0	$0	$75,000	$75,000
I. Special Inspections and Other	$60,000	$60,000	$0	$0	$60,000	$60,000
J. Contingency (5%)	$249,717	$228,417	$21,175	$125	$224,417	$228,417
IV. ADMINISTRATIVE COSTS	**$7,115,562**	**$6,654,968**	**$195,645**	**$264,950**	**$5,391,029**	**$6,009,523**
A. Acquisition/Administration	$440,000	$440,000	$0	$0	$440,000	$440,000
B. Design Fees	$3,815,362	$3,565,781	$102,387	$147,194	$2,807,418	$3,178,514
C. Project Management	$275,000	$250,000	$25,000	$0	$250,000	$250,000
D. Expenses	$0	$0	$0	$0	$0	$0
E. Financing (4%)	$2,543,575	$2,377,187	$68,258	$98,130	$1,871,612	$2,119,009
F. Contingency (5%) for Acquisition/Admin, Expenses	$41,626	$22,000	$0	$19,626	$22,000	$22,000
V. ESCALATION	**$6,888,400**	**$6,424,681**	**$215,108**	**$248,611**	**$5,137,095**	**$5,771,246**
A. Design Escalation to May 2020		$0	$0	$0	$0	$0
B. Construction Escalation (1)		$6,424,681	$215,108	$248,611	$5,137,095	$5,771,246
THEATRE					**$2,561,877**	**$2,561,877**
THEATRE SUPPORT					**$2,969,424**	**$2,969,424**
VI. TOTAL PROJECT COST	**$82,837,381**	**$77,306,080**	**$2,561,877**	**$2,969,424**	**$67,562,482**	**$75,084,058**
% of Scenario 4 Costs	*100.0%*				*81.6%*	*90.6%*

(1) Escalation is based upon voter referendum in Spring 2020, completion of design in Spring 2021, bidding in early Summer 2021, and the mid- point of construction in June 2022. Assumed 3.4% per annum.

PHASE 2A PLANNING

Estimates of Annual Events & Utilization

	CURRENT FFCC [1]	SCENARIO 4	SCENARIO 3	SCENARIO 4 HYBRID
Number of Events				
Community/Religious	4	8	8	8
Concerts	13	21	16	20
Convention/Tradeshow	2	6	6	6
Family/Ice Shows	5	12	10	12
Meetings/Banquets	8	50	50	50
Non-Tenant Performance	6	20	20	20
Public/Consumer Show	2	5	5	5
Sporting Events	31	60	50	55
Tenant Performance	16	26	26	26
Other	16	25	23	25
Total	103	233	214	227
Event Days				
Community/Religious	4	8	8	8
Concerts	14	23	17	22
Convention/Tradeshow	3	9	9	9
Family/Ice Shows	6	14	12	14
Meetings/Banquets	8	50	50	50
Non-Tenant Performance	14	47	47	47
Public/Consumer Show	3	8	8	8
Sporting Events	38	74	61	67
Tenant Performance	59	96	96	96
Other	3	8	8	8
Total	152	335	315	328
Utilization Days				
Community/Religious	6	12	12	12
Concerts	15	24	18	23
Convention/Tradeshow	6	18	18	18
Family/Ice Shows	7	17	14	17
Meetings/Banquets	12	75	75	75
Non-Tenant Performance	16	53	53	53
Public/Consumer Show	5	13	13	13
Sporting Events	47	91	76	83
Tenant Performance	124	202	202	202
Other	23	36	33	36
Total	261	540	514	532

(1) Represents Scenario 1 (Status Quo) from Phase 1 Study.

PHASE 2A PLANNING

Estimates of Annual Attendance & Room Nights

	CURRENT FFCC [1]	SCENARIO 4	SCENARIO 3	SCENARIO 4 HYBRID
Total Attendee Days				
Community/Religious	7,126	18,400	18,400	18,400
Concerts	11,006	61,062	37,908	56,000
Convention/Tradeshow	3,225	13,500	11,700	13,500
Family/Ice Shows	7,608	25,200	16,200	24,480
Meetings/Banquets	1,699	12,500	12,500	12,500
Non-Tenant Performance	8,463	31,500	31,500	31,500
Public/Consumer Show	5,081	13,500	12,000	13,500
Sporting Events	48,387	95,613	67,419	84,274
Tenant Performance	58,469	122,241	110,256	119,844
Other	4,548	16,406	15,094	16,406
Total	155,612	409,921	332,977	390,404
Non-Local Attendee Days				
Community/Religious	713	1,840	1,840	1,840
Concerts	3,302	18,318	11,372	16,800
Convention/Tradeshow	1,613	6,750	5,850	6,750
Family/Ice Shows	2,282	7,560	4,860	7,344
Meetings/Banquets	425	3,125	3,125	3,125
Non-Tenant Performance	1,269	4,725	4,725	4,725
Public/Consumer Show	1,524	4,050	3,600	4,050
Sporting Events	9,677	19,123	13,484	16,855
Tenant Performance	11,694	24,448	22,051	23,969
Other	1,364	4,922	4,528	4,922
Total	33,863	94,861	75,436	90,379
Hotel Room Nights				
Community/Religious	143	368	368	368
Concerts	495	2,748	1,706	2,520
Convention/Tradeshow	538	2,250	1,950	2,250
Family/Ice Shows	152	504	324	490
Meetings/Banquets	85	625	625	625
Non-Tenant Performance	190	709	709	709
Public/Consumer Show	61	162	144	162
Sporting Events	645	1,275	899	1,124
Tenant Performance	1,754	3,667	3,308	3,595
Other	364	1,313	1,208	1,313
Total	4,427	13,620	11,240	13,155

(1) Represents Scenario 1 (Status Quo) from Phase 1 Study.

PHASE 2A PLANNING

Estimates of Annual Financial Operations

	CURRENT FFCC [1]	SCENARIO 4	SCENARIO 3	SCENARIO 4 HYBRID
Operating Revenues				
Facility Rent	$245,000	$890,147	$783,329	$818,935
Food & Beverage	130,000	495,894	376,879	456,222
Advertising/Sponsorships [2]	20,000	245,140	147,084	220,626
Premium Seating	0	189,572	85,307	166,823
Contract Service & Other	15,000	97,850	63,603	90,022
Total Operating Revenue	$410,000	$1,918,602	$1,456,202	$1,752,628
Operating Expenses				
Salaries & Benefits	$780,000	$1,267,765	$1,204,377	$1,204,377
Contract Labor	35,000	78,486	72,207	69,068
Utilities	180,000	290,893	325,800	261,803
Repair & Maintenance	30,000	75,018	101,274	71,267
General & Administrative	75,000	147,166	147,166	142,751
Supplies	20,000	70,836	70,836	67,294
Insurance	46,000	72,112	72,112	72,112
Other	100,000	230,720	219,184	209,955
Total Operating Expenses	$1,266,000	$2,232,997	$2,212,957	$2,098,628
Net Operating Profit/Deficit	($856,000)	($314,395)	($756,755)	($346,001)

[1] Represents Scenario 1 (Status Quo) from Phase 1 Study. The current FY2020 operating deficit is budgeted at $936,962.

[2] Does not include naming rights revenue.

PHASE 2A PLANNING

Comparable Arena Construction Costs

	Arena	Market	Original Const. Cost (in $millions)	Public $	Private $	Public %	Private %	Year Opened	Capacity	Inflation Adj. Const. Cost (in $millions)	Const. Cost Per Seat Capacity
1	Allen Event Center	Allen, TX	$52.6	$47.3	$5.3	90%	10%	2009	8,600	$74.9	$8,705
2	American Bank Center	Corpus Christi, TX	$49.6	$49.6	$0.0	100%	0%	2004	10,323	$85.9	$8,320
3	Arena at Gwinnett Center	Duluth, GA	$91.0	$91.0	$0.0	100%	0%	2003	13,000	$163.9	$12,607
4	BOK Center	Tulsa, OK	$178.0	$146.0	$32.0	82%	18%	2008	18,041	$263.5	$14,605
5	Bon Secours Wellness Arena	Greenville, SC	$63.0	$30.0	$33.0	48%	52%	1998	15,951	$138.0	$8,654
6	CenturyLink Center Omaha	Omaha, NE	$75.0	$75.0	$0.0	100%	0%	2003	17,000	$135.1	$7,945
7	CenturyLink Center	Bossier City, LA	$60.0	$28.0	$32.0	47%	53%	2000	14,000	$121.5	$8,682
8	Chesapeake Energy Arena	Oklahoma City, OK	$101.0	$101.0	$0.0	100%	0%	2002	18,203	$189.2	$10,392
9	Citizens Business Bank Arena	Ontario, CA	$150.0	$150.0	$0.0	100%	0%	2008	11,089	$222.0	$20,023
10	Covelli Center	Youngstown, OH	$45.0	$44.5	$0.5	99%	1%	2005	7,000	$74.9	$10,704
11	Denny Sanford Premier Center	Sioux Falls, SD	$117.0	$117.0	$0.0	100%	0%	2014	12,000	$136.9	$11,406
12	Ford Center	Evansville, IN	$127.5	$127.5	$0.0	100%	0%	2011	11,000	$167.8	$15,253
13	Giant Center	Hersey, PA	$85.0	$50.0	$35.0	59%	41%	2002	12,000	$159.2	$13,267
14	Huntington Center	Toledo, OH	$100.0	$100.0	$0.0	100%	0%	2009	9,341	$142.3	$15,237
15	Intrust Bank Arena	Wichita, KS	$206.5	$206.5	$0.0	100%	0%	2010	15,004	$282.6	$18,836
16	Iowa River Landing Arena (1)	Coralville, IA	$92.1	$82.1	$10.0	89%	11%	2020	5,100	$85.2	$16,701
17	Landers Center	Southaven, MS	$27.5	$27.5	$0.0	100%	0%	2000	10,000	$55.7	$5,571
18	Laredo Energy Arena	Laredo, TX	$35.5	$35.5	$0.0	100%	0%	2002	9,622	$66.5	$6,910
19	Mid-America Center	Council Bluffs, IA	$75.0	$38.3	$36.8	51%	49%	2002	9,000	$140.5	$15,608
20	Pinnacle Bank Arena	Lincoln, NE	$173.0	$100.3	$72.7	58%	42%	2013	15,900	$210.5	$13,238
21	Reno Events Center	Reno, NV	$69.4	$69.4	$0.0	100%	0%	2005	7,500	$115.6	$15,407
22	Resch Center	Green Bay, WI	$50.4	$45.3	$5.1	90%	10%	2002	10,200	$94.4	$9,255
23	Sanford Center	Bemidji, MN	$78.3	$78.3	$0.0	100%	0%	2010	6,000	$107.2	$17,860
24	Sanford Coyote Sports Center	Vermillion, SD	$66.0	$46.0	$20.0	70%	30%	2016	6,000	$71.4	$11,898
25	Santander Center	Reading, PA	$36.5	$34.6	$1.9	95%	5%	2001	9,146	$71.1	$7,774
26	Sears Centre	Hoffman Estates, IL	$62.0	$37.2	$24.8	60%	40%	2006	11,800	$99.3	$8,412
27	Stockton Arena	Stockton, CA	$64.0	$64.0	$0.0	100%	0%	2005	11,800	$106.6	$9,031
28	Tyson Event Center	Sioux City, IA	$47.4	$35.0	$12.4	74%	26%	2003	10,000	$85.4	$8,536
29	Verizon Wireless Arena	Manchester, NH	$65.0	$55.0	$10.0	85%	15%	2001	11,770	$126.6	$10,757
30	Webster Bank Arena	Bridgeport, CT	$60.0	$52.0	$8.0	87%	13%	2001	10,000	$116.9	$11,687
31	Wells Fargo Arena	Des Moines, IA	$90.7	$90.7	$0.0	100%	0%	2005	16,980	$151.0	$8,894
32	XFINITY Arena at Everett	Everett, WA	$71.5	$37.6	$33.9	53%	47%	2003	10,000	$128.8	$12,877
	Average		**$83.3**	**$71.6**	**$11.7**	**85%**	**15%**	**2006**	**11,400**	**$130.9**	**$11,720**

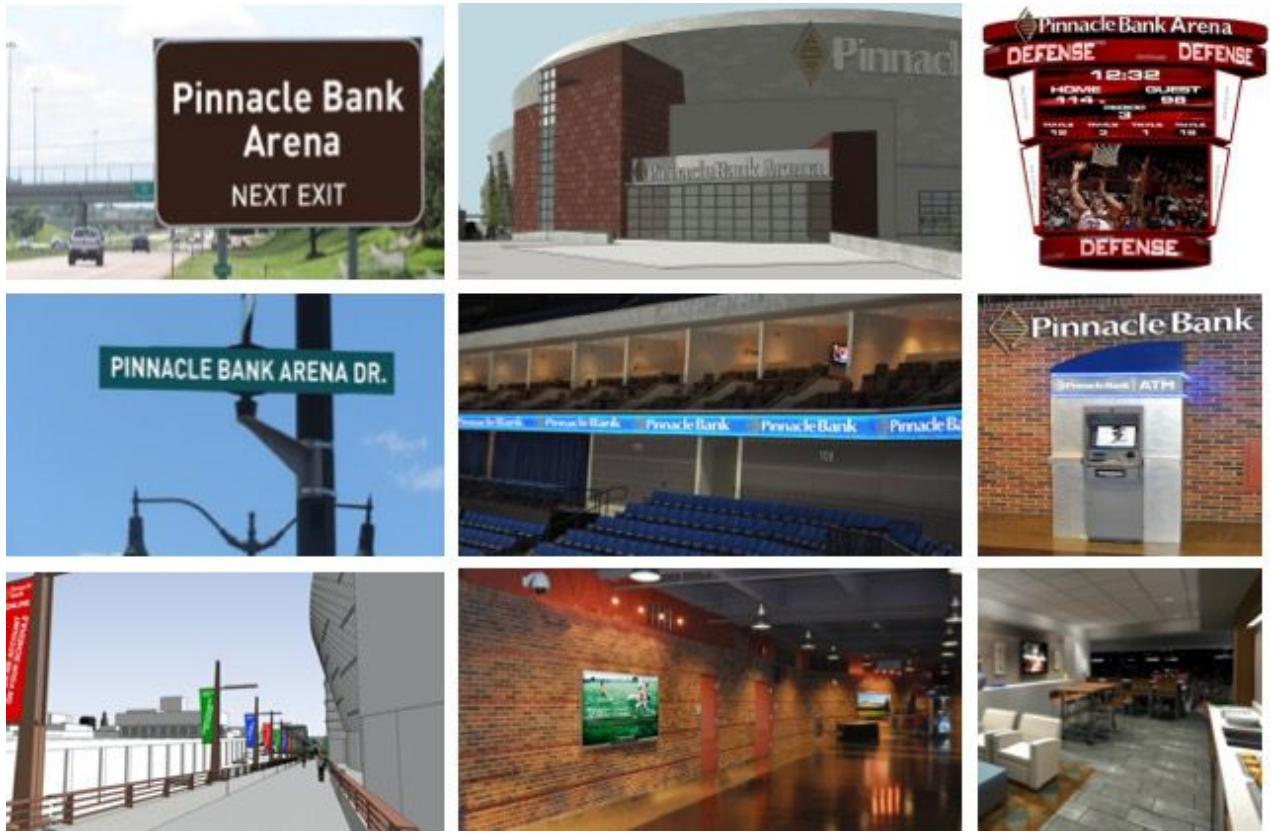
Note: Comparable arenas exclude university-owned arenas and arenas with professional NBA or NHL franchises.

(1) Construction costs represent estimates provided by the construction team of $375 hard construction costs per gross square foot for a 188,974 gross square foot facility.

PHASE 2A PLANNING

Modern Sponsorship Opportunities

- Facility Entrance
- Façade Landmark
- Arena Roof
- On-Court/Ice Logos
- Static Scoreboard
- Backlit Tunnel Signage
- Scoreboard Underbelly
- Arena Seats
- Concourse Signs
- Exterior Door Decal
- Display Area
- Digital Fascia Signage
- Center-hung Video Boards
- Arena Floor Maps
- Trash Receptacles
- Staff Uniform
- ATM Machines



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CSL CONVENTIONS SPORTS & LEISURE

PHASE 2A PLANNING

Funding Issues

- Public sector revenue sources are used to fund the large majority of municipally-owned comparable projects.
- Most likely path forward for a FFCC Project would City issued G.O. bonds.
- Private sector and non-City sources could assist in defraying City's cost.
- Hypothetical funding structure:
  - $55 million from proceeds via City of Dubuque G.O. bonds.
  - $5 million in contractually-obligated naming rights fees.
  - $5 million in dedicated ticket surcharge revenue ($1.50 per ticket).
  - $5 million in ticketed event parking fees (in selected nearby ramps).
  - $5 million in private fundraising (corporate donations, donations relating to arts elements, grants, etc.).
- Other issues to consider:
  - Annual City-funded operating subsidy estimated to be substantially lower (more than $600,000 per year savings).
  - Subsequent full design/engineering phase could identify cost savings.
  - Industry expectation of continued 5% annual inflation in constr. costs.