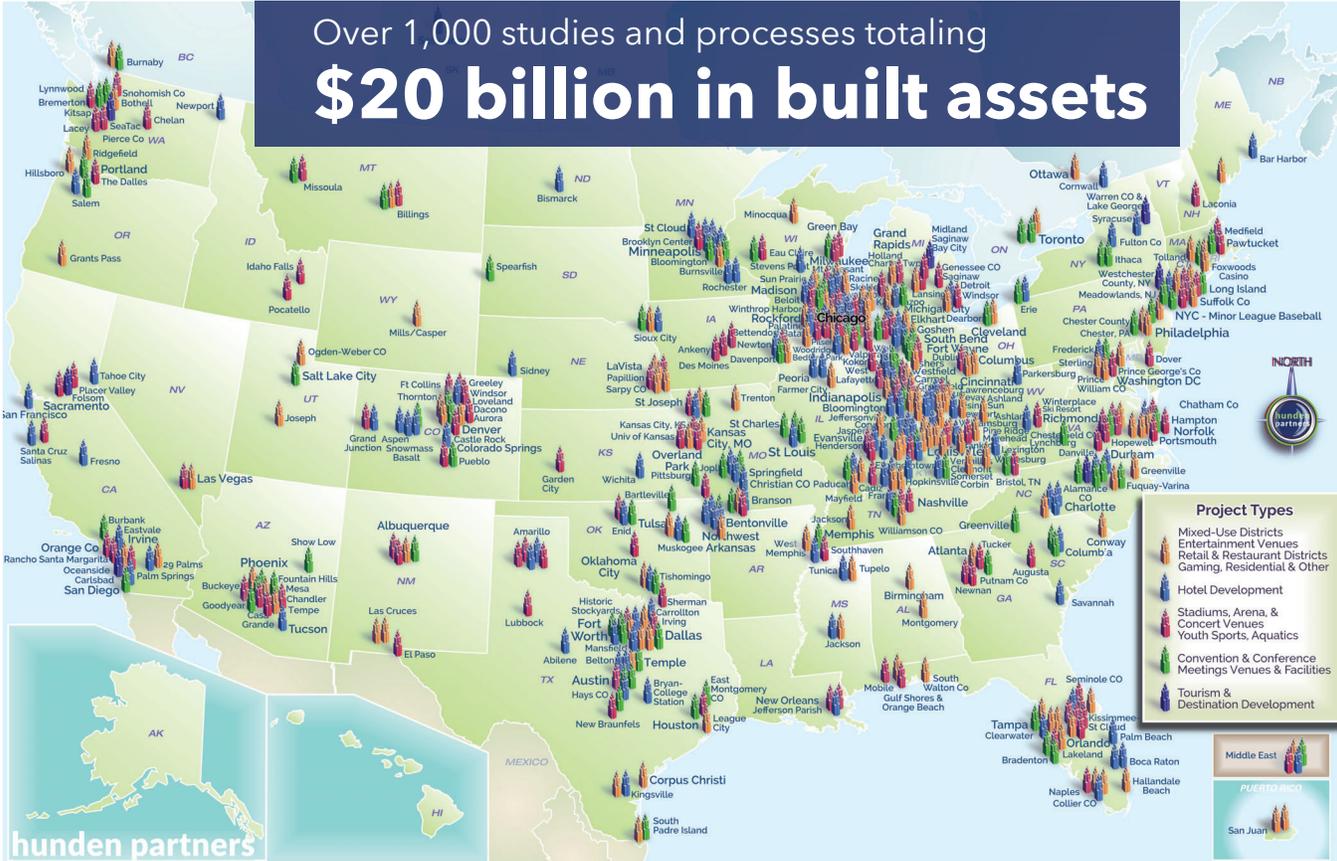


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Ocala/Marion County Tourism Placemaking Plan and Feasibility Analysis

2024



650+ conference, convention, event center & hotel studies

175+ destination & entertainment district studies

200+ youth sports, stadium & arena studies

20+ placemaking and destination strategy plans in the last 3 years

Rob Hunden

President & CEO

Public and Private Destination Development Expertise

- Huckaby & Associates, Washington, DC 1994 - 1996
- Indianapolis Bond Bank/Mayor's Office 1996 - 1998
- Horwath Landauer/Grubb & Ellis, Chicago 1998 - 2000
- C.H. Johnson Consulting, Chicago, 2000 - 2005
- Hunden Partners, Chicago - 2006 - Present

Nearly 30 Years of International Industry Experience

- 1,000+ Studies, \$20B+ in Projects, 250+ Destinations
- Speaker, Teacher and Author, including:
 - Destinations International
 - IAVM
 - ICMA
 - IEDC
 - ISHC



Bethanie DeRose

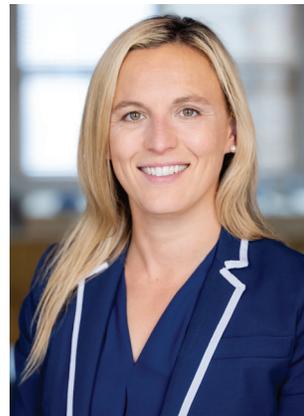
EVP, Consulting

Destination Planning & Development Consultant

- Tourism destination advisory professional - 11 years
- Former hotel operator - 4 years
- Executive Vice President, JLL - 8 years
- Consultant, Strategic Advisory Group - 3 years

Over 12 Years of Hospitality and Tourism Experience in

- Tourism Master Planning
- Strategic Planning
- DMO Organizational Planning
- Visioning and Placemaking
- Asset Development Feasibility & Advisory
- Project Management
- Hotel & Convention Center Operations



Hunden Personnel

 ROBIN HUNDEN President & CEO	 JAY BURRESS EVP, Tourism	 BETHANIE DEROSE EVP, Consulting	 STEVEN HAEMMERLE EVP, Advisory Services	 RONNIE BURT Senior Vice President	 LAURA SPORTIELLO VP, Business Development	 MIKE THIESSEN Project Executive	 SARAH JENKINS Director, Brand Promise & Culture	 CORY HAWKINS Client Solutions Manager	 ERIC HUNDEN Director, Research
 SHAWN GUSTAFSON Project Manager	 MATTHEW AVILA Project Manager	 RYAN SHERIDAN Project Manager	 LEXI CUFF Project Manager	 DEREK BRATRUD Project Manager	 LUCAS NEUTEUFEL Analytics Manager	 ALEXANDRA CHOPSON BD Specialist	 KATELYN CUFF BD Coordinator	 CHLOE CASTETTER BD Coordinator	 CASSIDY SUTTON Senior Analyst
 MICAH WHITE Senior Analyst	 CHARLIE BROWN Analyst	 EMILY CONNOR Analyst	 DARIO CIACIURA Analyst	 FRANCO MATTICOLI Analyst	 NICK FARICY Analyst	 WILL HIGGINS Analyst	 HUGH HAWES Analyst	 ASHTON HAYES Analyst	 MARY LEWIS Senior Editor

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5

Placemaking & Real Estate Advisory

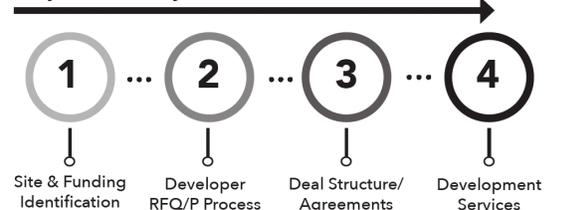
Placemaking Action Plan



Feasibility & Impact Study



Project Advisory & Execution



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6

Summary Matrix

Opportunities

LEGEND
 Feasibility Analysis

What are the opportunities?		Hospitality	Sports & Outdoor Recreation	Shopping, Dining & Entertainment	Conference & Meetings	Major Attractions & Events
	Opportunity	Strong	Strong	Strong	Good	Moderate
	Priority Level					
	1	Absorption of New Developments U/C	Indoor Multi-Use Facility	--	Indoor Multi-Use Facility & Conference Hotel Feasibility	Guided Excursions / Tours & Winter – Early Summer Major Festival/Event
2	Conference Hotel	Silver Springs Activation, Tours & River Cruise	--	Multi-Use Facility District Build-Out	Transportation / Connectivity Strategy Between Assets (Outdoor Trails)	
3	--	Authentic Commercial Developments near Natural Assets	Multi-Use District Focus & Continue Key Node Development Focus for Downtown Districts Multi-Use Facility District Build-Out	Authentic Commercial Developments near Natural Assets	Water Park or Major Family Entertainment Attraction, Addition Equestrian Related Attractions	

Recommendations

Hunden’s research of the Ocala/Marion County market, along with the regional and relevant state markets, resulted in the following preliminary recommendations for Ocala/Marion County:

Market-Driven Recommendations		
<u>Priority 1</u>	<u>Priority 2</u>	<u>Priority 3 (Future)</u>
<p>Multipurpose Facility</p> <p>7,000 Capacity Flexible Arena / Entertainment Venue</p> <ul style="list-style-type: none"> - 9 Courts - Retractable Seating - Community Asset - Youth Sports Tournaments - Concerts/Graduations 	<p>Conference Hotel</p> <p>300 Key Hotel with 16,000 SF ballroom divisible into four (4) and 9,600 SF divisible into nine (9) meeting rooms</p>	<p>Mixed-Use Walkable District:</p> <ul style="list-style-type: none"> - Retail/Restaurant - Flexible Entertainment Venue <p>2,000 – 3,000 (2,500 ideal) Capacity Indoor Convertible Entertainment Venue</p>

Recommendations

Major Takeaways Post 1x1's With BCC & TDC

Based on Hunden's analysis, the following opportunities are recommended to conduct a deeper-dive analysis to prove the viability for success for Ocala/Marion County tourism.

1. Multi-Use Facility & Conference Hotel

Regional Supply & Competition, Case Studies, Demand for Events

2. Large Entertainment Multi-Use District

Highest & Best-Use, Indoor Arena for Sports and Concerts, Seating/Gathering Space, Brewery/Winery, Restaurant/Retail

3. Water Park or Major Family Entertainment Attraction

Commercial & Additional Support Amenities, Induce Long-Distance Visitation

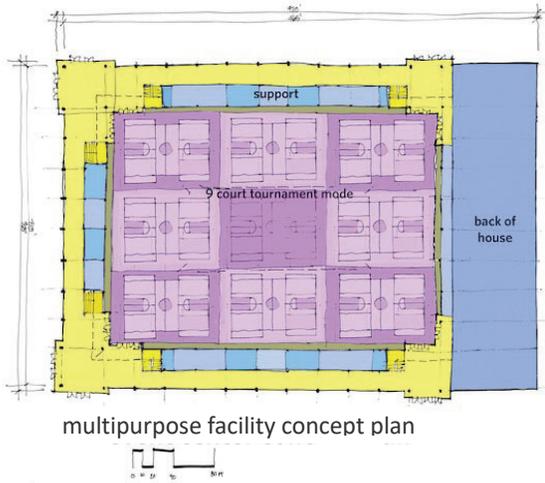


Site Comparison Matrix

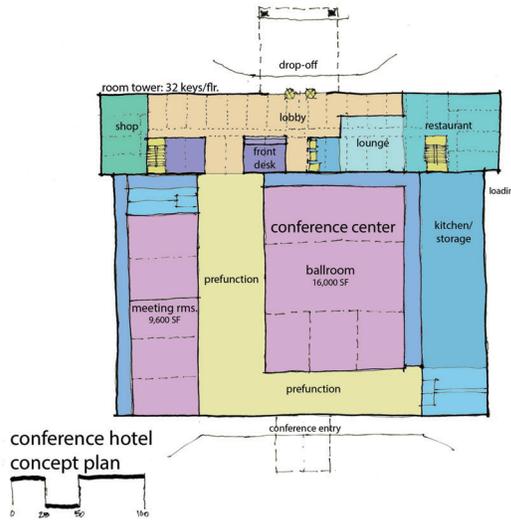
Criterion:	Site:	60th + 200	42nd St Flyover	484 at I-75	326 at I-75	66th St. at I-75	New Interchange	SE 92nd Loop	60th Ave NW at US27	HWY 318 + SR 441	Downtown Ocala South	Downtown Ocala North
Available Undeveloped Acreage		735	189	63-356	40-220	105	430	503-954	75-237	50	19	10
Visibility		3	5	4	4	5	5	1	2	1	4	5
Vehicular access		4	4	3	5	2	4	2	4	3	5	5
Access to transit/trails/walkable		2	3	4	1	1	1	3	1	1	5	5
Utility infrastructure		4	5	4	2	1	1	3	4	3	5	5
Topography		4	4	4	4	5	4	5	4	4	4	4
Usable site/wetlands issues		4	4	3	3	5	4	5	3	4	5	5
Site configuration/shape		4	5	3	2	4	2	4	4	4	1	1
Potential for expansion/additional development		5	5	5	3	3	5	5	3	1	1	1
Developable parcels nearby		5	3	3	4	5	4	4	4	5	2	2
Proximity to residential (inverse)		4	2	2	5	4	4	2	2	4	5	4
Proximity to hotels		4	5	2	3	3	1	1	3	1	5	4
Proximity to dining		3	4	2	2	3	1	2	2	1	5	5
Proximity to shopping		4	5	2	1	3	1	3	2	0	4	4
Proximity to attractions		3	3	2	3	3	2	3	4	2	4	4
Ownership/cost to acquire		3	2	2	2	3	2	5	3	4	2	2
TOTAL		56	59	45	44	50	41	48	45	38	57	56
RANK		3	1	7	9	5	10	6	7	11	2	3

Source: Convergence Design

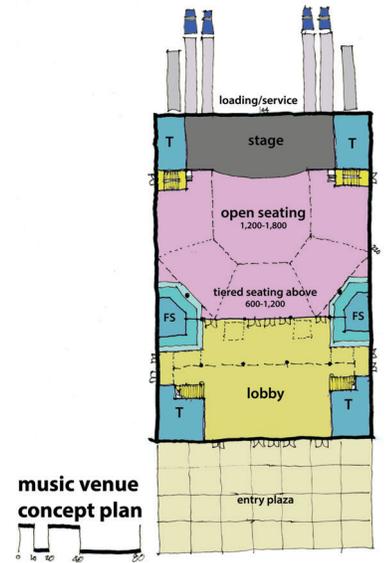
Venue Inspiration



Multipurpose Facility
(Priority 1)



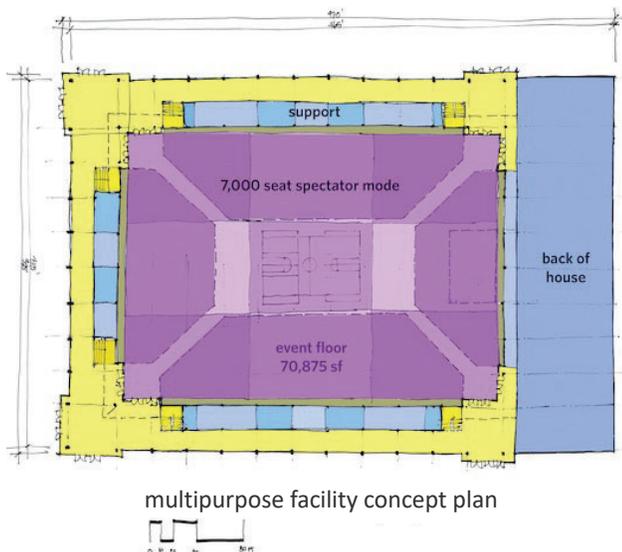
Conference Hotel
(Priority 2)



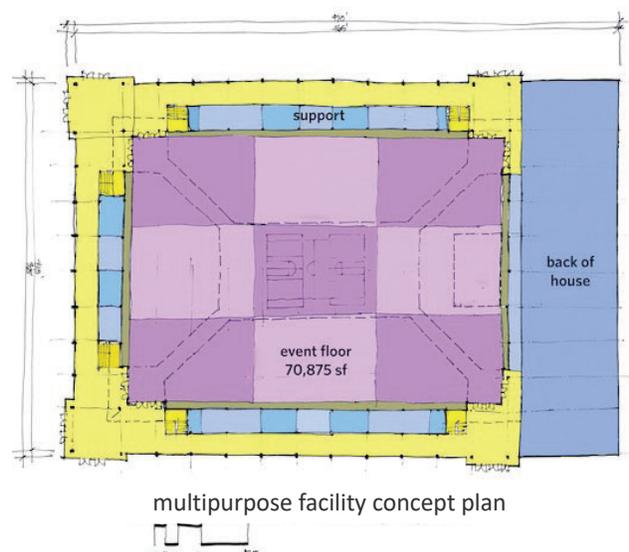
Flexible Entertainment Venue
(Future Phase)

Additional Venue Inspiration

Multipurpose Facility

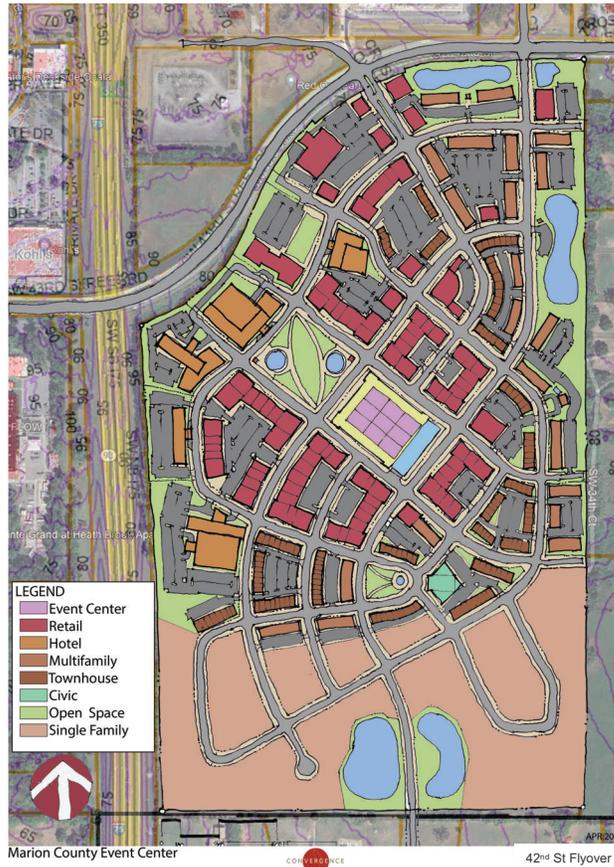


multipurpose facility concept plan

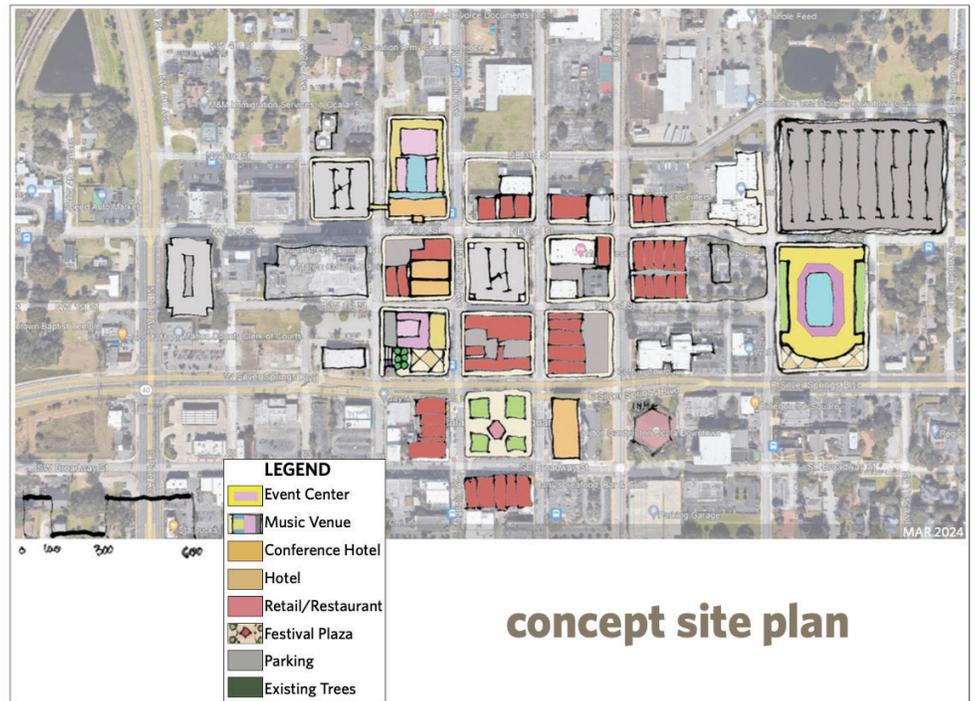


multipurpose facility concept plan

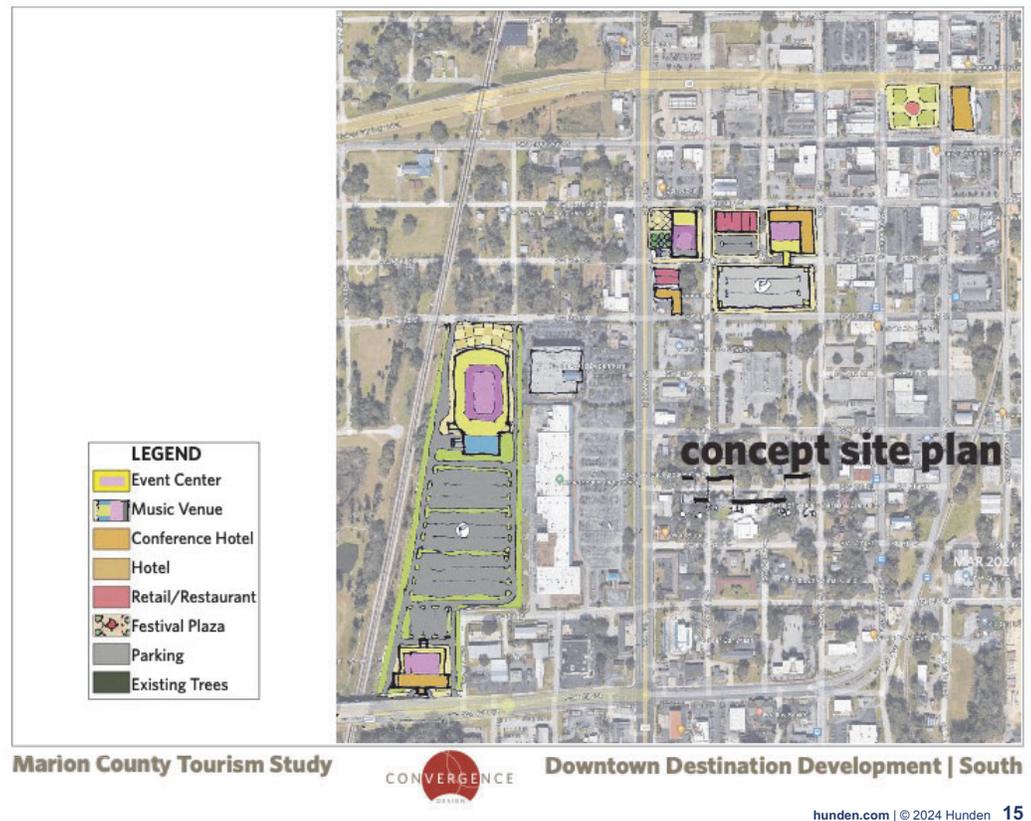
Future Phase Mixed-Use District Inspiration



Future Phase Mixed-Use District Inspiration



Future Phase Mixed-Use District Inspiration



Financial & Impact Projections Overview

Over the ten-year period analyzed, the recommended components of the Project are expected to generate nearly \$6.88 million in capturable sales tax, more than \$31.1 million in tourism development tax, and \$21.8 million in property tax.

Multipurpose Facility



Annual Visitors
243,000



Total Capturable
Sales Tax
\$1.9 million



Total Capturable Tourism
Development Tax
\$700,000

Flexible Entertainment Venue



Annual Visitors
82,700



Total Capturable
Sales Tax
\$82,000



Total Capturable Tourism
Development Tax
\$3.27 million

Hotel



Annual Occupied
Room Nights
76,149



Total Capturable
Sales Tax
\$4.2 million



Total Capturable Tourism
Development Tax
\$27.1 million



Total Capturable
Property Tax
\$21.8 million

Conference Center



Annual Visitors
68,000



Total Capturable
Sales Tax
\$700,000

How do we get there? Next Steps

- **Strong Leadership.** The X-Factor in getting game-changing projects done is getting local leadership all-in and aligned on the vision and plan for a new and/or improved facility.
- **Plan of Finance.** In order to execute the project, a plan of finance that maximizes state and local development financing tools must be determined. The legislative representatives for the area may need to press the case to the legislature in order to be approved for certain tools, such as the PFZ (project financing zone).
- **Buy In.** Once the plan of finance is proposed, buy-in from local leadership is key prior to soliciting developers.
- **Funding Opportunities/Tax Incentives:**
 - **Tourist Development Tax (TDT):** Also known as the “bed tax,” this tax on short-term accommodations can be used to finance projects that promote tourism, which can include sports complexes that host regional or national events.
 - **Convention Development Tax (CDT):** In some counties, funds from the CDT can be allocated to build or improve facilities that attract visitors, such as sports arenas.
 - **Florida Statute 255.065:** This statute governs public-private partnerships and outlines procedures for private entities to collaborate with public agencies on projects. It facilitates innovative funding models, including revenue-sharing agreements and long-term leases.
 - **Property Tax Exemptions:** Nonprofit organizations involved in youth sports or community development may be eligible for property tax exemptions on facilities they manage.
 - **Tax Increment Financing (TIF):** This mechanism allows municipalities to use future tax revenues generated by increased property values within a designated area to finance current public infrastructure projects.

Additional Opportunities

Opportunities Based on Current Gaps in the Market



Major Attractions & Events

- Cycling and events centered around existing bike trails
- Quality of life amenities for residents
- Event programming to increase awareness of existing assets within Arts, Culture, History, and Heritage

Connectivity

- Transportation / connectivity strategy between assets
- Connection of existing trails to tourism assets such as Rainbow & Silver Springs
- Commercial airport with nonstop flights to regional destinations

Sports & Outdoor Recreation

- Authentic commercial developments near natural assets
- Gun/shooting range
- Enhancements in County Parks to increase assets for future growth such as Shocker Park redevelopment
- Additional youth sports facilities for traditional outdoor sports such as soccer, baseball, softball, and football

Shopping, Dining, & Entertainment

- Multi-use district focus & continue key node development focus for downtown districts
- Unique and authentic retail and restaurant offerings
- Family-oriented “eatertainment”

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Hunden Partners is a full-service real estate development advisory practice specializing in destination assets.

With professionals in Chicago, New York, Dallas, and Minneapolis, Hunden provides a variety of services for all stages of destination development in:

- Real Estate Market & Financial Feasibility
- Economic, Fiscal & Employment Impact Analysis (Cost/Benefit)
- Organizational Development
- Public Incentive Analysis
- Economic and Tourism Policy/Legislation Consulting
- Research & Statistical Analysis
- Developer Solicitation & Selection

The firm and its principal have performed more than 1,000 studies over the past 28 years, with more than \$20 billion in built, successful projects.