



Market and Financial Assessment Report for the Veterans Memorial Coliseum at Alliant Energy Center

May 29, 2015

Submitted by:



MARKIN CONSULTING ■ MAPLE GROVE, MINNESOTA



May 29, 2015

Mr. Mark Clarke, Executive Director
Alliant Energy Center
1919 Alliant Energy Center Way
Madison, Wisconsin 53713

Dear Mr. Clarke:

Markin Consulting is pleased to submit our market potential assessment and financial feasibility analysis for Veterans Memorial Coliseum at Alliant Energy Center.

The analysis presented in this report is based on estimates, assumptions and other information developed from industry research, input provided by the client representatives and stakeholders, interviews and surveys of potential facility users and analysis of competitive/regional facilities and communities. The sources of information, the methods employed and the basis of significant estimates and assumptions are stated in this report. Although we believe that the information and assumptions set forth in this report constitute a reasonable basis for the estimates of event potential and financial results, the achievement of any estimate may be affected by fluctuating economic conditions and the occurrence of other future events that cannot be anticipated. Therefore, the actual results achieved will vary from the estimates and such variations may be material.

This report is to be used for facility planning of Veterans Memorial Coliseum only. It is not to be used for any other purpose. This report is not to be used in conjunction with any public or private offering of securities, debt, equity or other similar purpose where it may be relied upon to any degree by any person other than the client, nor is any third party entitled to rely upon this report, without first obtaining the prior written consent of Markin Consulting.

The terms of our engagement are that we have no responsibility to update this report or to revise the estimates because of event and transactions occurring subsequent to the date of this report.

Sincerely,

Rod Markin, President

VETERANS MEMORIAL COLISEUM AT ALLIANT ENERGY CENTER
 MARKET AND FINANCIAL ASSESSMENT STUDY

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PROJECT DESCRIPTION

BACKGROUND AND OBJECTIVES

Management of Alliant Energy Center (AEC) is working to improve the facilities, amenities and services associated with Veterans Memorial Coliseum at the AEC (the Coliseum) in order to increase its usage and revenue contributions to operating and maintaining this facility. In January 2015, Markin Consulting and Populous began a market and financial assessment to identify the greatest market opportunities for the Coliseum (current and prospective), identify facility changes to the Coliseum to attract and retain the market potential, identify risks of “doing nothing,” and quantify the financial impacts of the facility options.

Based on both input received from promoters of events held at the Coliseum and the realities of the loss of concerts and similar spectator events over the past decade, AEC management expressed the desire for the study to specifically address market potential and facility requirements to regain this profitable market for the Coliseum.

APPROACH

In conducting the market demand analysis and financial assessment for the Coliseum, the following work steps were performed:

- With management and staff of the AEC, representatives of Markin Consulting and Populous conducted a tour of the Coliseum, including public spaces, the seating bowl, suites, lobby areas, restrooms, concession areas, loading areas, locker rooms, dressing rooms, support offices and mechanical and electrical areas. Major facility issues, structures, amenities and layout features of the Coliseum were discussed at length.
- Reviewed ingress and egress points of the AEC, street and highway access, surrounding land uses, proximity to support services and other site location factors.
- Conducted interviews of key stakeholders and users of the Coliseum to gather input about felt needs and market opportunities for the Coliseum.
- Requested, reviewed and, with certain data, analyzed the operating and event utilization of the Coliseum.
- Identified, researched and assessed facilities (local and regional) that would be considered competition or comparable for events and activities at the Coliseum.
- Researched and analyzed the impact of demographic and economic trends of the Coliseum’s market area on potential event demand for the Coliseum.
- Conducted research, analyses, interviews and surveys of current and potential users of the Coliseum to identify levels of interest in staging their event(s) at the Coliseum, event size and duration, time of year and facility/service needs
- Developed a program of facility options and related estimates of construction/renovation costs for the facility option.
- Estimated the incremental use potential associated with the facility options
- Prepared estimates of net revenue potential associated with the facility options

CONDITIONS OF THE STUDY

This report is to be used for facility planning of the Coliseum only. It is not to be used for any other purpose. This report may not be referred to or included in any prospectus, or as a part of any offering or representation made in connection with the sale of securities to the public.

Although we believe that the information and assumptions set forth in this report constitute a reasonable basis for the estimates of usage, the achievement of any estimate may be affected by fluctuating economic conditions and the occurrence of other future events that cannot be anticipated. Therefore, the actual results achieved will vary from the estimates and such variations may be material.

Though we reviewed and relied on certain operating and financial information provided to us by the Alliant Energy Center, we did not perform an audit or any other testing of the information to determine its validity or accuracy. The terms of our engagement are that we have no responsibility to update this report or to revise the estimates because of event and transactions occurring subsequent to the date of this report.

VETERANS MEMORIAL COLISEUM

COLISEUM LAYOUT AND FEATURES

Opened in 1967, Veterans Memorial Coliseum (the Coliseum) is a freestanding, multi-purpose arena building that is an integral part of the facilities and campus of the Alliant Energy Center (the AEC), located in Madison, Wisconsin.



With just over a 10,000-seat capacity (for certain layouts), the Coliseum is used for a variety of events, including the annual World Dairy Expo, Midwest Horse Fair, WIAA boys and girls state hockey tournament, a semi-pro hockey team (new in 2014-2015), concerts, family shows, sporting events, consumer shows, graduations, horse shows and other spectator events.

The Coliseum consists of three levels with two lobby entrances (East and West) that provide access to the lower and main concourse levels. The West Lobby has the main box office for sales and ticket will call. The East Lobby has a ticket office that is open during events, as well. The lower level consists of the arena floor and, in the outer concourse area of this level, load-in/load-out areas, team locker rooms, dressing and star rooms, concessions office, media room, electrical and mechanical rooms/access, concessions, storage areas and public spaces.

The main concourse level provides direct access to seating in the lower part of the arena bowl (200 level seats), concession stands, eight suites, restrooms and access to the second concourse level. The second concourse level provides access to the upper bowl seating (300 level seats) and press box, concession areas and restrooms.

The arena has a center-hung LED video scoreboard that was added in 2011. Other recent upgrades to the Coliseum include energy efficient arena lighting and newly refurbished seats throughout the arena.

Exhibit A contains diagrammatic layouts of these three levels of the Coliseum.

The Coliseum has varying seating capacities, depending on the event type and configuration, as presented in the table below.

Event Type	Seating Capacity
Concerts	
End Stage	8,700
3/4 House	7,672
Half House	N/A
Basketball	9,131
Hockey/Ice	8,215
Rodeo	8,000
Truck Pull/Motor Sports	8,000

Exhibit B contains diagrams of the differing seating configurations.

The aerial photo below shows the relative location of the Coliseum to the other major facilities on the AEC campus – the Exhibition Hall, New Holland Pavilions and Willow Island – as well as surface parking areas.



The Coliseum is freestanding, with the New Holland Pavilions being in closest proximity. The Exhibition Hall, with 100,000 square feet of clear span space, is located approximately 500 feet from the West Lobby entrance.

COLISEUM USAGE TRENDS

A review and analysis of the Coliseum events calendar for the calendar years 2012 to 2014 (*Exhibit C*) and input from management and staff of the AEC showed the following general use trends for the Coliseum:

- The majority of non-concert spectator events, sporting events, industry trade shows and graduation activities are recurring annual events, including the new “anchor tenant” Madison Capitols hockey team, which began play in the fall of 2014.
- Most events held in the Coliseum are “stand-alone” events, meaning they use only the Coliseum and no other facilities at the AEC. Principal exceptions to this include the World Dairy Expo, Midwest Horse Fair, Saddlebred Futurity, Wisconsin Barrel Racing and the Dane County Fair.
- The Coliseum’s busiest months of use during 2012 to 2014 were principally January through April and August through October. With the addition of the Madison Capitols in October 2014, the entire October to May period will now see higher use than in recent years.
- AEC records and Pollstar data show the Coliseum was the site of 19 concerts in 2005 and 17 concerts in 2006; declining to 8 concerts in 2012, 7 in 2013 and just 5 in 2014. Much of the decline is attributed to the difficulty and added expense for promoters for rigging and load-in/load-out limitations.

Excluding revenues from World Dairy Expo and the Dane County Fair, AEC records show revenues associated with rental of the Coliseum of about \$1,565,000 in 2012, \$1,457,000 in 2013 and \$1,521,000 in 2014. The table to the right shows a breakout of these revenues for recurring and non-recurring events.

Concert and spectator event revenues in the non-recurring category show the declining trend in those events at the Coliseum, with an almost 32 percent drop in those revenues between 2012 and 2014.

**Veterans Memorial Coliseum at the AEC
Summary of Coliseum Revenues, 2012 to 2014**

Event Description	Event Revenues		
	2012	2013	2014
Recurring Non-Concert Events			
Monster Trucks	\$69,019	\$79,319	\$73,404
Midwest Motorsports	22,521	23,531	0
Mad Rolling Dolls	68,753	61,165	78,276
Zor Shrine Circus	167,132	166,740	165,388
Badger Cheerleading	52,610	57,512	60,918
Golf Show	31,101	40,123	38,383
WIAA Hockey	100,953	109,769	113,200
WI Folkstyle Wrestling	80,490	85,281	95,451
Midwest Horse Fair	156,796	156,717	176,152
Alpaca Fest	26,491	25,717	0
Taking the Reins	47,634	34,412	0
Fighting Bob Fest	21,238	24,393	0
Saddlebred Futurity Show	33,902	35,269	36,258
Harlem Globetrotters	30,685	33,974	36,588
Madison Capitols	0	0	165,718
Recurring Totals	\$909,325	\$933,923	\$1,039,735
Non-Recurring Events			
Concerts	\$535,284	\$392,862	\$366,365
Spectator Events	52,590	0	34,207
Other	67,182	130,025	80,997
Non-Recurring Totals	\$655,057	\$522,887	\$481,569
Total	\$1,564,382	\$1,456,810	\$1,521,304

Source: Alliant Energy Center

STAKEHOLDER/USER INPUT

INTERVIEWS AND INPUT

At the start of the study, Markin Consulting and Populous conducted numerous interviews with management and staff of the AEC, local users and key stakeholders of the Coliseum and we toured the Coliseum to visually assess its layout, configurations and cited issues by stakeholders/users and management. We also conducted phone interviews with some organization representatives who were unable to attend any of the scheduled sessions. Representatives from the following organizations/renters/Coliseum interests participated in these interviews:

- | | |
|-----------------------------------|-------------------------------|
| American Cheer Power | The Roadshow Tour |
| Centerplate | Token Creek Productions |
| Frank Productions | WI State Barrel Horse Racing |
| Live Nation | WIAA Boys Hockey Tournamen |
| Madison Capitols | Winter Jam |
| Madison CVB and Sports Commission | Wisconsin Freestyle Wrestling |
| Midwest Horse Expo | World Dairy Expo |
| Monster Truck Nationals | Zor Shrine Circus |

Comments and input from these interviews are summarized below. **Exhibit D** contains a more detailed summary of individual stakeholder issues with the Coliseum.

PRINCIPAL CITED ISSUES WITH EXISTING COLISEUM FEATURES AND CONDITION

No rigging grid/rigging through lighting system adds time and cost

City by Frank Productions, Live Nation and Winter Jam, the lack of a rigging grid, requiring rigging to the Coliseum’s inner structure, is extremely time intensive and adds to the promoters overall cost of production. This was cited as a limiting factor in these promoters staging concerts at the Coliseum, regardless of positive market opportunities for their event.

Limited load in/out capabilities

Equally important to the lack of a rigging grid to the concert promoters, the limited load-in and load-out features of the Coliseum (with only one truck entrance) substantially slows the move-in and out for these events – in some cases, it was cited that some shows would need to come in the day before in order to have enough time to set up, due to the limitations of the loading dock area. World Dairy Expo also expressed this as an issue for its event.

Dressing rooms/locker rooms conditions and need catering area

All concert promoters (Frank Productions, Live Nation, Winter Jam and the Roadshow Tour) indicated that the dressing rooms, green room and locker rooms are in significant need of improvement and upgrade. Most of the concert promoters cited the need for a permanent space (not a curtained area) for catered meals for the performers and production staff.

House Reduction System

Both Frank Productions and AEC management cited the need for a curtain system that would reduce the exposed seating to only levels 100 and 200 – allowing for more intimate concerts and family shows of 4,000 seats and less.

Overall, facility “feels” and looks old and antiquated

About two-thirds of the Coliseum users cited the overall “look and feel” of the Coliseum as problematic and in need of upgrading to better appeal to their customers.

Small foyer/entryway limits volume of patrons through turnstiles

The lobby entry areas were cited by promoters of larger ticketed events as being inadequate at times to move people quickly through turnstiles without creating long lines extending into uncovered outdoor spaces. This is a particularly evident problem with inclement weather.

Narrow concourses on Arena and Upper levels hinder movement and flow

Several event promoters cited congestion on the main and second concourses due to narrow widths of the concourses themselves, along with the placement of portable food concession stand in high traffic areas.

Inadequate cell service and WIFI availability

Three major users of the Coliseum (World Dairy Expo, Midwest Horse Fair and WIAA Hockey Tournament) cited the very poor cell service and/or lack of adequate WIFI as an important issue for their respective event. The World Dairy Expo and Midwest Horse Fair indicated the difficulty for their vendors to process credit card transactions and the WIAA cited the need for spectators to access social media and use text and phone service during the event.

Limited concession offerings due to limited concession areas

A number of Coliseum renters, as well as a representative of Centerplate, commented on the limited concession and food offerings in the Coliseum, due to the small, outdated concession stands and lack of on-site cooking facilities.

Need for centralized event coordination at the AEC

Though not a facility issue, concert promoters expressed a strong desire for the AEC to have a single events coordinator position and/or policy that centralizes coordination with ticket office, riggers and stagehands and concessions with the AEC – eliminating the need for the promoters to coordinate with multiple parties to stage an event.

Facility Tour

In addition to the facility issues expressed by stakeholders/users, the tour of the Coliseum and discussions with AEC management and staff revealed other areas in need of attention including ADA access and seating (only one elevator in the Coliseum), the need for upgrades of all restrooms and the overall age and condition of mechanical, electrical and plumbing throughout the Coliseum.

COMPETITIVE AND COMPARABLE FACTORS

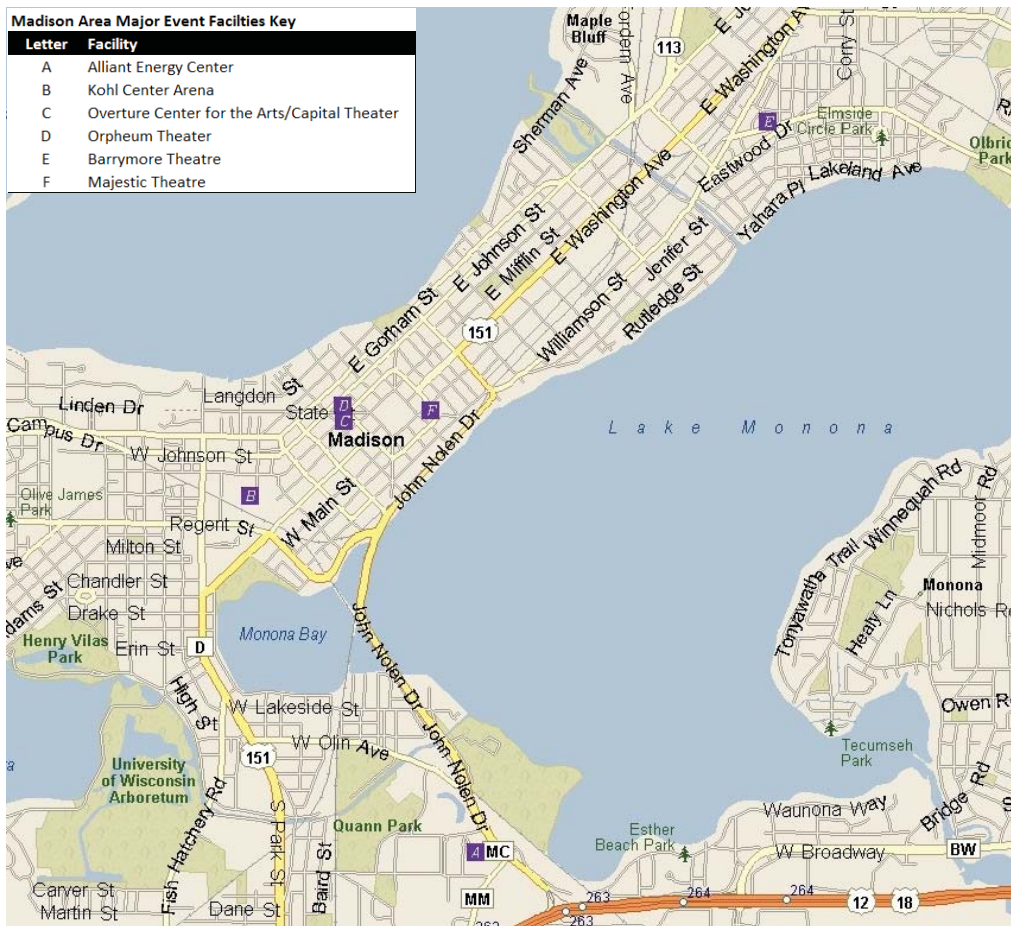
To assess the demand potential for events at the Coliseum, it is necessary to understand the nature and operation of competitive event facilities and their potential impact on demand for events at the Coliseum.

This section presents an overview of event facilities and events that are considered competitive for events at the Coliseum, as well as similar arenas in comparable markets. Included in this assessment are:

- Local Venues
- Local Events
- State/Regional Venues
- Comparable Market Venues

LOCAL VENUES

The map below shows the location of the Coliseum in relation to other major local event venues in the Madison area. These are the larger venues in the Madison area that stage events similar to those held at the Coliseum



Below is an overview of each of the major local event venues.

Kohl Center

Located on the campus of the University of Wisconsin – Madison, the Kohl Center is an arena and athletic center that is principally used for collegiate sports events, practices and related activities. Key aspects of this facility include:

- The Kohl Center opened in January 1998 at a then cost of about \$76 million
- It is home to UW – Madison men’s basketball and ice hockey teams and the women’s basketball team
- Seating capacities range from 5,000 to 18,000 for concerts, 15,237 seats for hockey and 17,206 seats for basketball
- Because of its extensive use and dedication to the University’s sports programs, concerts and similar events have not been held at the Kohl Center since 2010 (Trans Siberian Orchestra)
- For the first time since 2010, the Kohl Center will be hosting a national concert act, Shania Twain, in September 2015



Overture Center for the Arts

The Overture Center for the Arts consists of numerous performance venues, as well as the Madison Museum of Contemporary Art. Located in downtown Madison, features of this center include:

- The Center is comprised of historical and recently built venues, with varying capacities of 350 in the Rotunda Stage, 252 in Promenade Hall, 347 in The Playhouse, 1,089 in Capitol Theater and 2,255 in Overture Hall
- Events held in Overture Hall include concerts, Broadway productions, musical and dance performances, family shows, the Madison Symphony Orchestra and other live performances
- According to Pollstar, Overture Hall was host to 13 outside-promoted concerts and shows, including Chicago, Bill Cosby, Steely Dan, Jackson Browne and So You Think You Can Dance



Orpheum Theater



An historic, live performance and musical theater in downtown Madison, the Orpheum Theater can accommodate up to 2,000 people. Musical and live performances include a variety of second and third tier artists, including Dave Chappelle, Sevendust, Kip Moore, Megadeth, Lewis Black and Counting Crows. In 2014, according to Pollstar, over 30 performances were staged at the Orpheum Theater.

Barrymore Theatre

Originally built as the Eastwood Theater in 1929, this 900+ capacity venue now serves as a live concert venue of third and fourth tier acts, ranging from folk to blues to rock. In 2014, over 30 performances were held at the Barrymore, including Ani DiFranco, Shovels & Rope, Keb' Mo' and King Crimson.



Majestic Theatre



Opened in 1906, the Majestic Theatre is another historic structure that is now a music club hosting DJs and live shows several times a week. With a capacity of 600 and bar service, this club appeals to the 20+ crowd with an eclectic array of acts, including Mason Jennings, J Roddy Walston and Cold War Kids. Pollstar reported that over 140 acts performed at the Majestic in 2014.

In addition to these concert and event venues, the Madison area has a significant number of clubs and bars that feature local and regional acts. The map below shows the location of those most prevalent in the music scene in proximity to the Coliseum at the AEC (red circle).

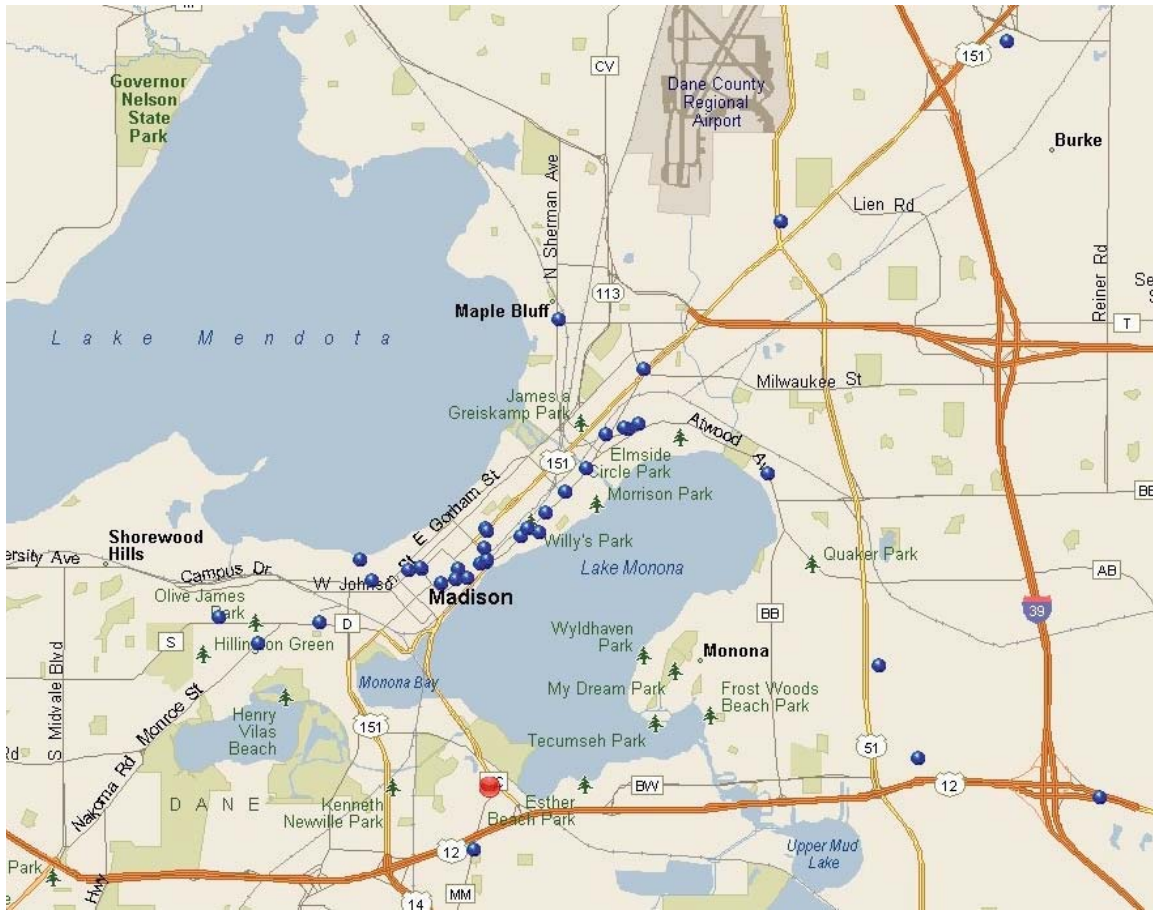


Exhibit E lists the clubs and bars shown in the map above.

LOCAL EVENTS

Madison and surround areas have an abundance of events and activities available to residents and visitors to the area. Many of these events and activities compete for residents’ time and money and include the following:

- | | |
|-----------------------|-------------------------|
| Casino | Movie Theaters |
| City and County Parks | Museums |
| Collegiate Sports | Outdoor Recreation |
| Farmers Markets | Performing Arts |
| Festivals | Youth Sports Activities |
| Lakes Activities | Zoo |
| Live Theater | |

STATE/REGIONAL VENUES

Based on input from management of the AEC and current and past promoters of concerts and other spectator events held at the Coliseum, the following state/regional arena facilities were identified as most competitive or market comparable for the Coliseum:

- BMO Harris Bank Center– Rockford, IL
- BMO Bradley Center– Milwaukee, WI
- La Crosse Center Arena – La Crosse, WI
- Resch Center – Green Bay, WI

Although event promoters mentioned the Five Flags Arena, located in Dubuque, Iowa, as a possible competitive facility, based on further research and assessment of the characteristics of this facility and its overall market place, it is not considered a competitive or market comparable for the Coliseum.

The map below shows the location of the state/regional competitive and/or market comparable venues for the Coliseum at the AEC.



The table below presents a summary comparison of the key characteristics of the Coliseum and the state/regional competitive facilities.

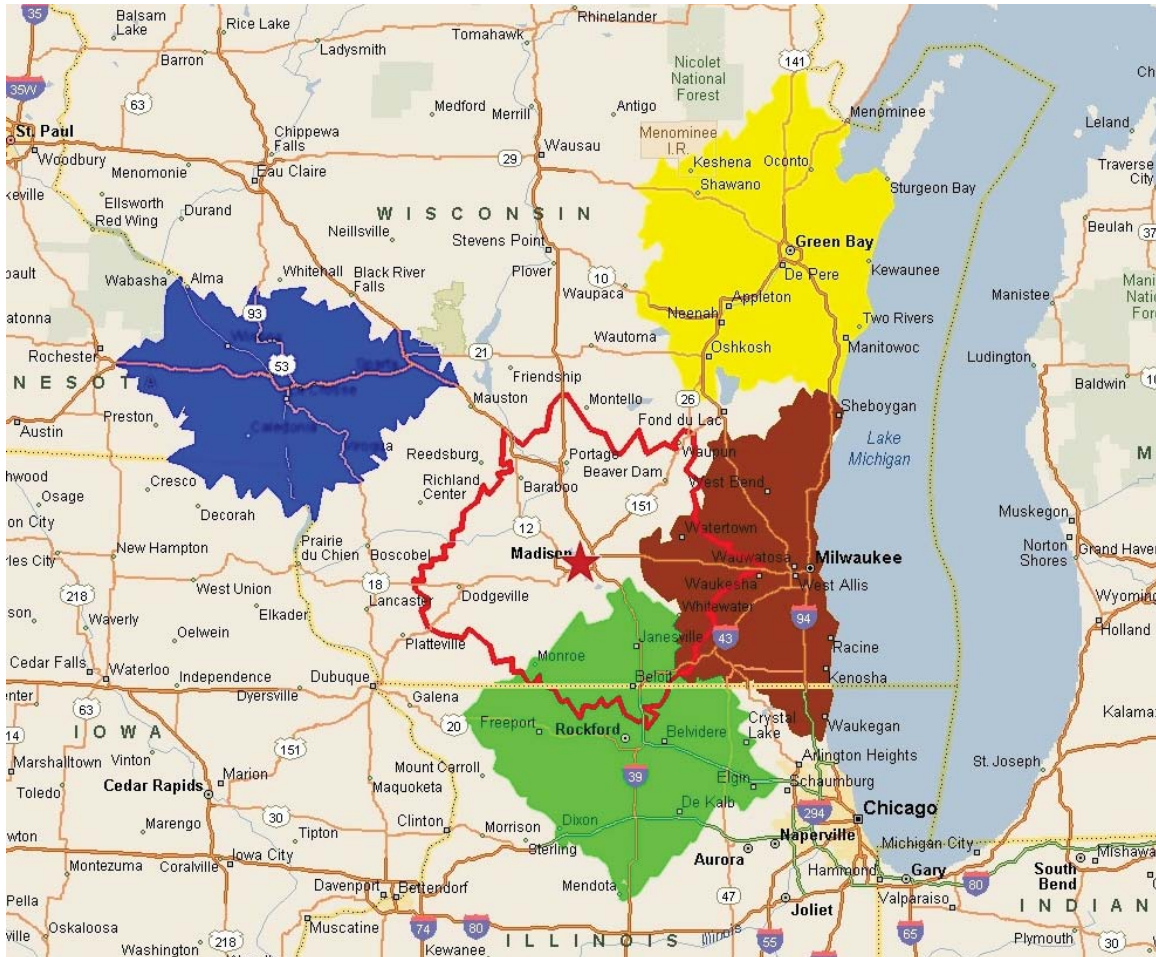
Characteristic	Alliant Energy Center	BMO Harris Bank Center	BMO Harris Bradley Center	La Crosse Center Arena	Resch Center
Location	Madison, WI	Rockford, IL	Milwaukee, WI	La Crosse, WI	Green Bay, WI
Year Opened	1967	1981	1988	1980	2002
Ownership	Dane County	Rockford Area Venues & Entertainment Authority	Bradley Center Sports & Entertainment Corporation	City of La Crosse	Brown County
Management	Dane County	SMG	SMG	City of La Crosse	PMI Entertainment
Anchor Tenant(s)	Madison Capitols	Rockford IceHogs Hockey	Milwaukee Bucks, Milwaukee Admirals, Marquette University Golden Eagles	None	Green Bay Gamblers Men's Hockey, Green Bay Phoenix Basketball, Green Bay Blizzard Pro Indoor Football
Seating Capacity:					
Concerts					
End Stage	8,700	7,200	14,000	5,885	8,689
3/4 House	7,672	N/A	N/A	N/A	7,668
Half House	N/A	2,000	5,000	3,300	N/A
Basketball	9,131	6,200	18,600	6,100	7,480
Hockey/Ice	8,215	5,700	17,845	4,700	6,635
Rodeo	8,000	4,900	14,000	4,500	8,600
Truck Pull/Motor Sports	8,000	4,300	14,000	5,000	8,600
Rigging Capacity (lbs.)	80,000	100,000	100,000	100,000+	120,000

Source: Listed Facilities

Key differences between the Coliseum and these venues include:

- The Coliseum at AEC is the oldest of these state/regional arenas
- In terms of seating capacity, the Coliseum is comparable to the Resch Center and larger than BMO Harris Bank Center and La Crosse Center Arena
- The rigging capacity of the Coliseum is the least of all state/regional arenas, though its capacity is not an issue with current concert promoters

For purposed of assessing market impacts of these facilities on the concert and family show potential at the Coliseum, we compared the markets within a 60 minute drive of each facility. The map below shows the 60 minute drive times for the state/regional competitive venues (in solid colors) and the Coliseum (in red border only).



For comparative purposes, the 2013 populations of the respective counties within the 60-minute drive time markets for each venue are shown in the table below.

Venue	Market Population
Coliseum at the AEC	<u>1,033,000</u>
BMO Harris Bank Center	<u>1,017,000</u>
BMO Harris Bradley Center	<u>2,178,000</u>
La Crosse Center	<u>300,000</u>
Resch Center	<u>862,000</u>

As noted with the market overlays shown in the above map, the Coliseum competes for portions of the same markets with the BMO Harris Bank Center in Rockford and BMO Harris Bradley Center in Milwaukee. The BMO Harris Bank Center’s market extends into the Beloit and Janesville areas and the Bradley Center’s market extends almost to the eastern border of Dane County.

COMPETITIVE AND COMPARABLE EVENT ANALYSES

To both evaluate general trends in the number of concerts/spectator events and related ticket sales and assess the potential impacts of competitive state/regional venues to the Coliseum’s market potential, we prepared a number of comparative tables of the Coliseum, the competitive state/regional venues and comparable market venues.

These comparative tables include number of concerts and non-sporting spectator performances, reported ticket sales for those events, types of events (i.e., genres) and tour routings. **Exhibit F** contains the detailed analyses of these comparisons. Sources of information for these comparative analyses were the various event facilities’ websites, Pollstar and AEC records. Following are relevant highlights of these comparisons.

Number of Concerts and Non-Sporting Spectator Events

The table below presents the number of concerts and other events performances (e.g., family shows and non-sports events) for the Coliseum and the state/regional competitive facilities.

	Coliseum at AEC	Regional Competitive Facilities			
		BMO Harris Bank Center	BMO Bradley Center	La Crosse Center Arena	Resch Center
End Stage Capacity	8,700	7,200	14,000	5,885	8,689
	Number of Events				
<u>2012</u>					
Concerts	8	6	13	7	9
Other Events	<u>2</u>	<u>5</u>	<u>12</u>	<u>1</u>	<u>2</u>
	<u>10</u>	<u>11</u>	<u>25</u>	<u>8</u>	<u>11</u>
<u>2013</u>					
Concerts	7	3	6	7	12
Other Events	<u>1</u>	<u>4</u>	<u>1</u>	<u>0</u>	<u>1</u>
	<u>8</u>	<u>7</u>	<u>7</u>	<u>7</u>	<u>13</u>
<u>2014</u>					
Concerts	5	5	13	9	6
Other Events	<u>2</u>	<u>9</u>	<u>17</u>	<u>1</u>	<u>2</u>
	<u>7</u>	<u>14</u>	<u>30</u>	<u>10</u>	<u>8</u>

Though about the same end-stage capacity as the Coliseum and a slightly smaller market population within a 60 minute drive, the Resch Center had slightly more concerts and other events in 2012 and 2014 (and significantly more concerts in 2013) than did the Coliseum. The BMO Harris Bank Center, operating in a similar size market to the Coliseum, also exceeded the number of concerts and other events of the Coliseum in 2012 and 2014, though most of the differences were smaller multiple performance children’s shows (e.g., Sesame Street Live). According to Larry Frank, Frank Productions, the major reason for them staging fewer shows at the Coliseum is due to the higher expense of using the Coliseum related to rigging shows, as well as the extra time required for load-in/load-out.

While concert promoter preferences for venues (e.g., ease of access and cost of production) directly affect the number of concerts and other events held at the Coliseum, the ticket sales for concerts and other events are a reflection of the market’s demand for specific acts – determined by a number of factors including popularity of the acts, ticket prices, market area disposable income and, according to Coliseum concert promoters, perception of the venue. The table below presents the average number of ticket sales per concert and other events held at the Coliseum and the state/regional event venues in 2012, 2013 and 2014.

	Coliseum at AEC	Regional Competitive Facilities			
		BMO Harris Bank Center	BMO Bradley Center	La Crosse Center Arena	Resch Center
End Stage Capacity	8,700	7,200	14,000	5,885	8,689
Average Number of Tickets Sold					
<u>2012</u>					
Concerts	6,265	3,902	9,454	3,102	7,025
Other Events	3,437	883	3,311	1,944	2,910
<u>2013</u>					
Concerts	4,827	4,886	8,952	3,132	7,302
Other Events	3,824	3,198	NR	N/A	NR
<u>2014</u>					
Concerts	6,516	5,341	8,404	2,990	7,473
Other Events	3,640	2,789	1,652	NR	4,873

For average number of concert ticket sales, the Resch Center topped the Coliseum in 2012 and 2014 by 11 percent to 14 percent. In 2013, poor attendance at The Band Perry and Rock & Worship concerts resulted in a large decrease in the Coliseum’s average concert ticket sales compared with the Resch Center. Though competing for some of the same market as the BMO Harris Bank Center, the Coliseum concerts and other events generated higher average ticket sales.

Concert/Other Event Promoters

A review of the Coliseum’s concerts and family shows for the past three years shows the following principal promoters for those events (listed in order from most to least events produced at the Coliseum):

- Frank Productions
- Rush Concerts
- Live Nation
- Premier Productions
- Jam Productions

The table below shows the principal event promoters at the state/regional venues, listed in order from most to least events produced.

Veterans Memorial Coliseum at AEC
Principal Event Promoters of Regional Facilities

BMO Harris Bank Center		Bradley Center	
<u>Concerts</u>	<u>Other Events</u>	<u>Concerts</u>	<u>Other Events</u>
Police Productions	In-House	Live Nation	In-House
Live Nation	Feld Entertainment	Beaver Productions	Cirque
Jam Productions/Outback Concerts	Cirque	AEG Live	
AEG Live		Frank Productions	
Frank Productions		Premier Productions	
Premier Productions			
LaCrosse Center Arena		Resch Center	
<u>Concerts</u>	<u>Other Events</u>	<u>Concerts</u>	<u>Other Events</u>
In-House	The Roberts Group	Live Nation	Cirque
Frank Productions		Frank Productions	
Police Productions		In-House	
Live Nation		AEG Live	

Source: Listed Facilities, Pollstar

The two largest promoters of live music and entertainment in the United States are Live Nation and AEG Live – with together have access to a large artist base. Jam Productions, Frank Productions, Outback Concerts, Police Productions and Premier Productions are independent promoters.

COMPARABLE MARKET VENUES

To augment our assessment of market potential for concerts and other non-sporting spectator events, we researched, identified and analyzed 5 arenas in comparable markets (based on city, county and MSA populations). Some of the venues are located in smaller markets than the Coliseum and some are in slightly larger markets. The table below presents a comparison of key aspects of the market sizes and venue features.

**Veterans Memorial Coliseum at AEC
Comparable Markets/Facilities**

Description	Coliseum at AEC	Allen County War Memorial Coliseum	BOK Center	Dunkin' Donuts Center	Intrust Bank Arena	Pinnacle Bank Arena
City	Madison, WI	Fort Wayne, IN	Tulsa, OK	Providence, RI	Wichita, KS	Lincoln, NE
City Population	243,000	256,000	398,000	178,000	386,000	268,700
County Population	509,000	363,000	622,000	629,000	505,400	297,000
Metro Area Population	627,000	424,000	961,000	1,604,000	637,000	314,000
Year Opened	1967	1952	2008	1972	2010	2013
Last Major Renovation	N/A	2002/2013	N/A	2008	N/A	N/A
Event Capacity (End Stage)	8,700	11,700	13,644	11,000	10,100	12,000
Owner	Dane County	Allen County	Tulsa Public Facilities Authority	RI Convention Center Authority	Sedgwick County	City of Lincoln
Management	Dane County	Allen County	SMG	SMG	SMG	SMG

Source: Markin Consulting, Listed Facilities

- Though the Allen County War Memorial Coliseum was opened 15 years before the Coliseum at the AEC, a major renovation was completed in 2002 that raised its roof and added additional seating, luxury suites and other amenities. In 2013, an additional \$4 million renovation and expansion of the 200 level was completed that included upgraded restrooms and the addition of two food courts.
- The Coliseum at the AEC has the smallest seating capacity of all the comparable market venues.
- Similar to market area median household income characteristics of the state/regional venues, the Coliseum’s MSA had a significantly higher median household income than the comparable market venues.

The purpose of comparative analyses of the Coliseum and the comparable market revenues was to assist in assessing overall market support for concerts and family shows in comparable size markets. **Exhibit F** contains comparative tables of events, attendance and timing.

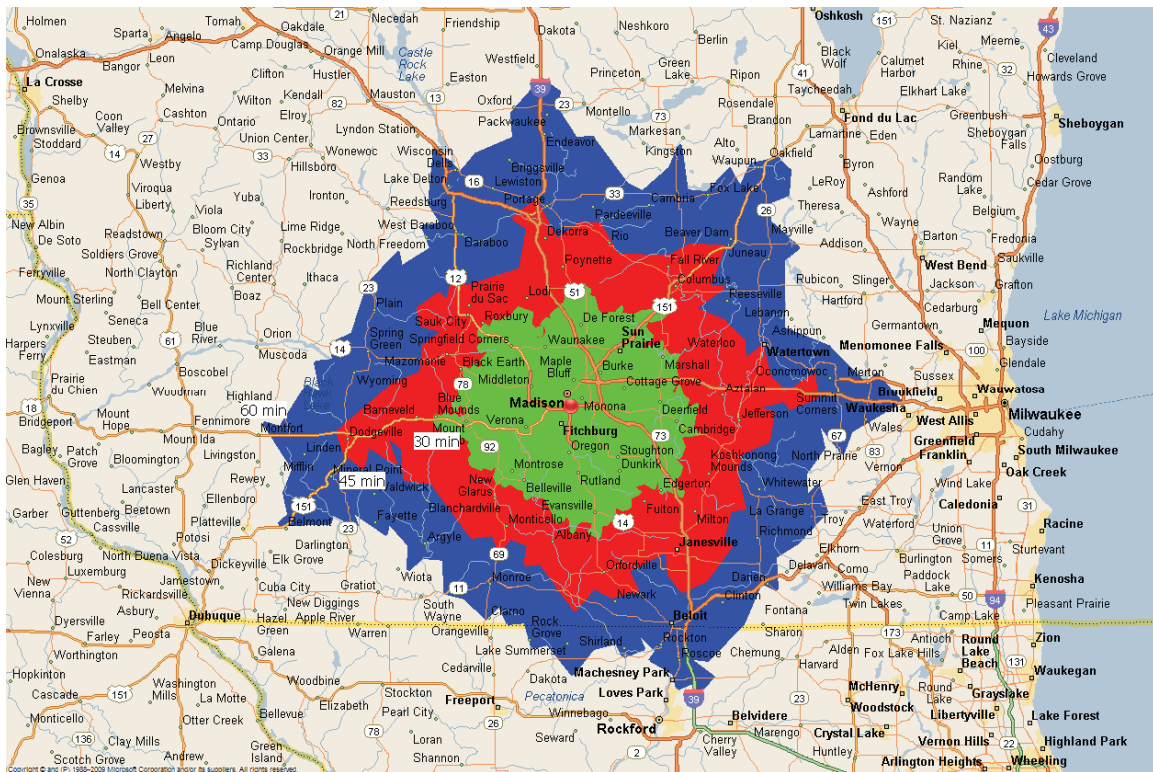
DEMOGRAPHIC AND ECONOMIC TRENDS

This section presents our assessment of characteristics and trends of the Coliseum’s market area for events, including population trends, income trends, age trends, employment trends and socio-economic aspects of the market.

POPULATION AND RELATED TRENDS

We researched and analyzed a number of characteristics and trends of the primary and secondary market areas for the Coliseum. For spectator type events (e.g., concerts, family shows, sporting events, etc.), the Coliseum’s market area is primarily within a 30 to 45 minute drive, with a secondary market between 45 minutes and 60 minutes of the Coliseum. Areas beyond the 60 minute drive time are considered a tertiary market and dependent on competitive factors and uniqueness of events.

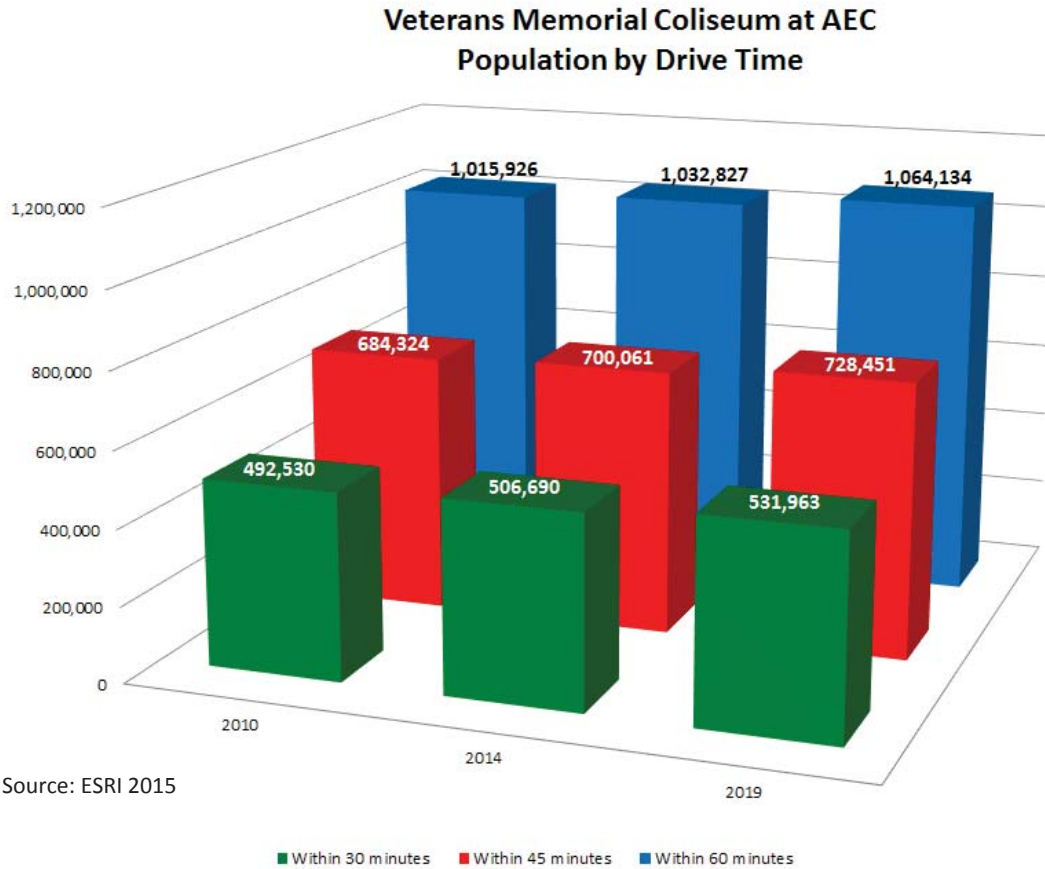
The map below shows the geographic areas encompassed within 30-minute, 45-minute and 60-minute drive of the Coliseum.



Trends for these market areas included the historical, current and projected populations, households, age segmentations, household incomes and ethnicity. Characteristics included the socio-economic segmentation of the households in the market areas to identify consumer spending trends, media interests, disposable income and other key factors.

Population Trends

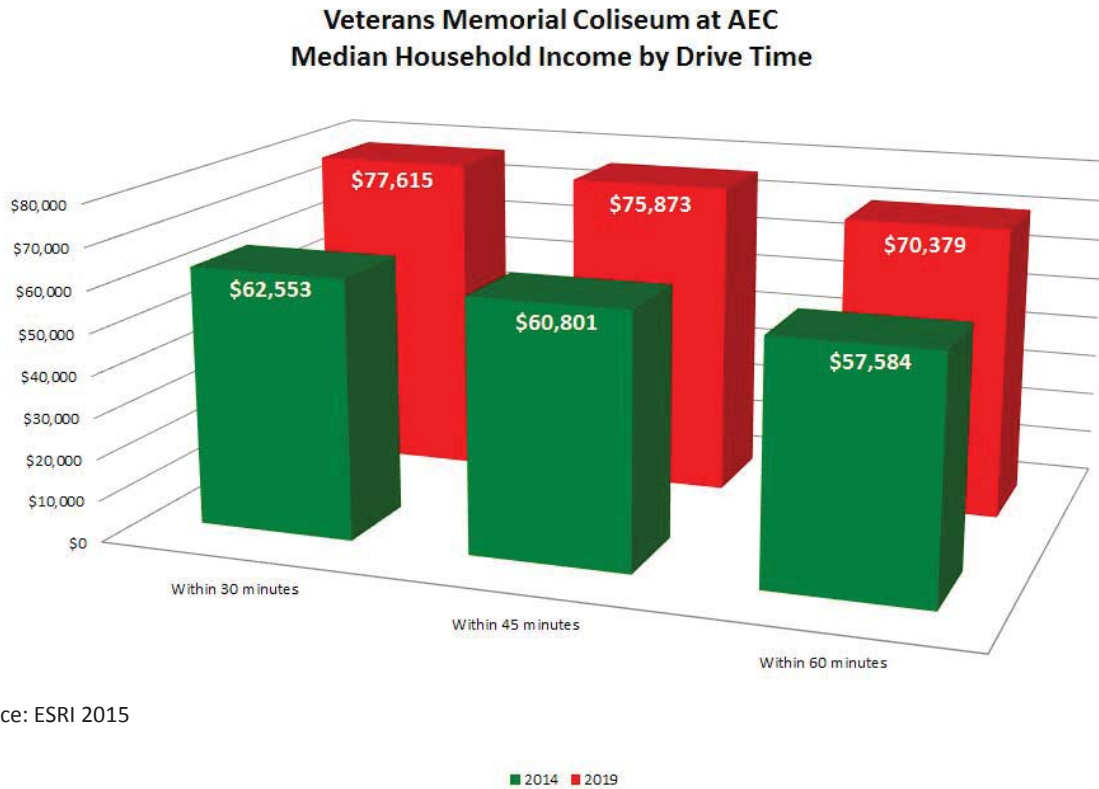
The chart below presents the population trends for the years 2010, 2014 and 2019 of residents living within 30 minutes, 45 minutes and 60 minutes of the Coliseum.



As noted in the chart, the Coliseum’s market area, in all drive time segments, has experienced growth, with the majority of it occurring within 30-minutes of the Coliseum – principally the Madison/Dane County area. Additional growth is projected over the next 5 years; again, with most of it occurring within 30 minutes of the Coliseum.

Median Household Incomes

The Coliseum’s market area households have health median incomes at \$57,584, as illustrated in the chart below. The 2013 median household incomes for the State of Wisconsin and the United States were \$51,467 and \$51,939, respectively.



By comparison, a review of the market areas of the competitive state/regional venues show that the Milwaukee market area’s median household income in 2013 was reported at just under \$53,500, according to the US Census Bureau. The Resch Center’s 2013 market area median household income was reported by the US Census Bureau at just under \$53,000. The Rockford and La Crosse market areas had median household incomes of less than \$51,500.

Age Trends

The table below shows the age distribution of the Coliseum’s market area population – showing a higher percentage in the 15 to 24 year range than most other communities have due to the presence of the University of Wisconsin – Madison campus. The market area also has a younger overall segmentation trend, with about 60 percent of the population age 44 and younger.

**Veterans Memorial Coliseum at AEC
Population Distribution**

Market Area	Ages						
	0 - 14	15 - 24	25 - 34	35 - 44	45 - 54	55 - 64	65+
2010							
Within 30 minutes	<u>18.3%</u>	<u>16.3%</u>	<u>16.2%</u>	<u>13.3%</u>	<u>14.1%</u>	<u>11.5%</u>	<u>10.2%</u>
Within 45 minutes	<u>18.7%</u>	<u>15.0%</u>	<u>15.1%</u>	<u>13.4%</u>	<u>14.6%</u>	<u>11.9%</u>	<u>11.3%</u>
Within 60 minutes	<u>19.0%</u>	<u>14.7%</u>	<u>13.9%</u>	<u>13.2%</u>	<u>14.9%</u>	<u>12.0%</u>	<u>12.2%</u>
2014							
Within 30 minutes	<u>17.8%</u>	<u>17.0%</u>	<u>15.1%</u>	<u>13.0%</u>	<u>13.3%</u>	<u>12.2%</u>	<u>11.7%</u>
Within 45 minutes	<u>18.1%</u>	<u>15.5%</u>	<u>14.2%</u>	<u>13.0%</u>	<u>13.8%</u>	<u>12.7%</u>	<u>12.6%</u>
Within 60 minutes	<u>18.3%</u>	<u>15.2%</u>	<u>13.3%</u>	<u>12.7%</u>	<u>14.0%</u>	<u>13.0%</u>	<u>13.6%</u>
2019							
Within 30 minutes	<u>17.4%</u>	<u>16.7%</u>	<u>14.6%</u>	<u>13.1%</u>	<u>12.1%</u>	<u>12.3%</u>	<u>13.7%</u>
Within 45 minutes	<u>17.7%</u>	<u>15.2%</u>	<u>13.8%</u>	<u>13.1%</u>	<u>12.5%</u>	<u>12.9%</u>	<u>14.6%</u>
Within 60 minutes	<u>18.0%</u>	<u>14.8%</u>	<u>13.2%</u>	<u>12.6%</u>	<u>12.7%</u>	<u>13.3%</u>	<u>15.5%</u>

Source: ESRI 2015

EMPLOYMENT TRENDS

Recent employment trends for Dane County were researched and analyzed, including number of employers, employees, labor force and unemployment rates. The table below illustrates an economically stable business community, with historical unemployment rates that are significantly below the average of the State of Wisconsin and the United States.

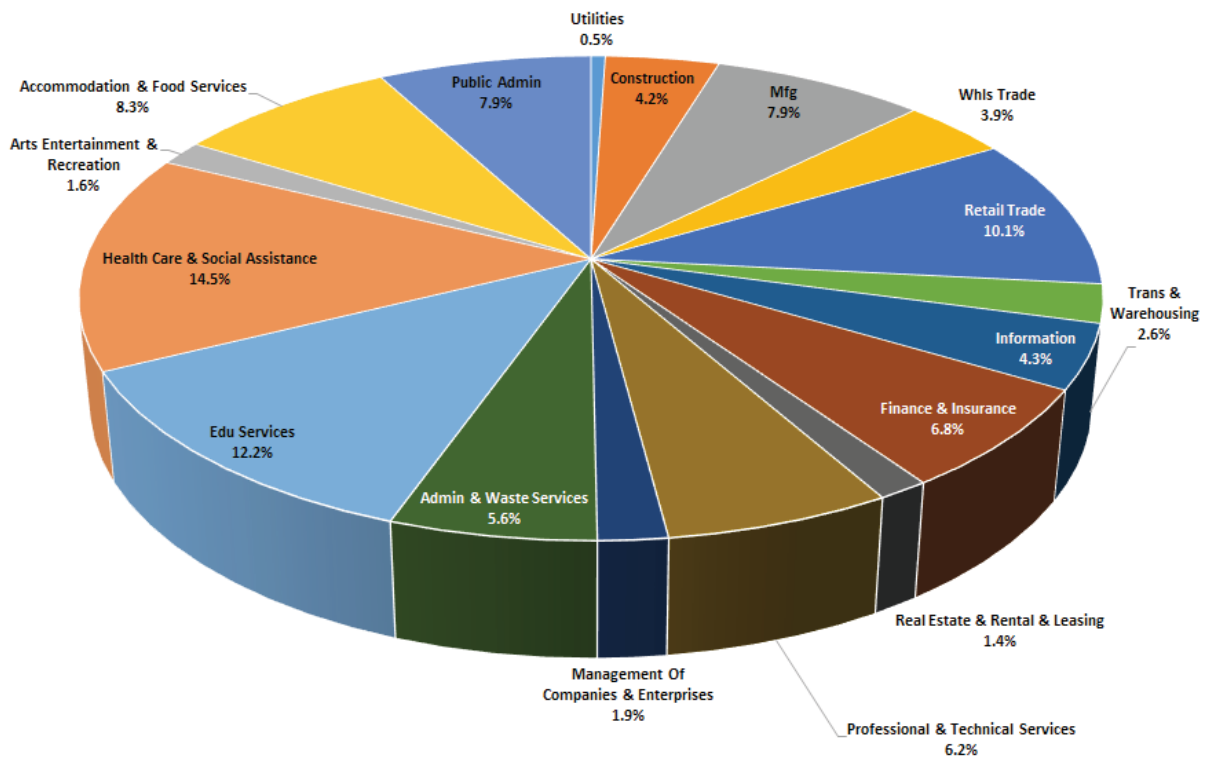
**Veterans Memorial Coliseum at AEC
Dane County Labor Market Trends, 2010 to 2014**

	Labor Force	Employed	Unemployed	Unemployment Rate
2010	<u>300,002</u>	<u>283,037</u>	<u>16,965</u>	<u>5.7%</u>
2011	<u>301,040</u>	<u>285,771</u>	<u>15,269</u>	<u>5.1%</u>
2012	<u>303,415</u>	<u>289,099</u>	<u>14,316</u>	<u>4.7%</u>
2013	<u>306,850</u>	<u>292,685</u>	<u>14,165</u>	<u>4.6%</u>
2014	<u>311,214</u>	<u>299,449</u>	<u>11,765</u>	<u>3.8%</u>

Source: US Department of Labor

The chart below shows the 2013 employment by industry segmentation for Dane County businesses. Major industry employers include education services, health care and social services, and retail. Employers in these industries include the University of Wisconsin – Madison, UW Hospital and Clinics and WPS Health Insurance. Other larger employers are Epic Systems, American Family Insurance and Kraft Foods

Dane County Employment Distribution by Industry, 2013



TAPESTRY LIFE MODE SUMMARY GROUPS

Looking beyond population, household, ethnicity and income static data, we used socioeconomic and demographic data produced by ESRI Inc, called Tapestry, to better understand the unique characteristics of the Coliseum’s market. Tapestry, ERSI’s market segmentation system, classifies neighborhoods into 65 segments based on their socioeconomic and demographic, business and market potential data. To increase the versatility and analytical value of Tapestry, segments are organized into 14 LifeMode Summary Groups with similar demographics and consumer patterns. Neighborhoods with the most similar characteristics are grouped together and neighborhoods showing divergent characteristics are separated.

The table below presents the number of households within 30 minutes, 45 minutes and 60 minutes of the Coliseum, by Tapestry Summary Group, and the percentage make-up of the LifeMode Groups.

Veterans Memorial Coliseum at the AEC

Tapestry Household LifeMode Analysis

Cluster	Within 30 Minute Drive		Within 45 Minute Drive		Within 60 Minute Drive	
	Number of HH	Percent	Number of HH	Percent	Number of HH	Percent
Affluent Estates	17,554	8.24%	18,939	6.51%	27,352	6.49%
Upscale Avenues	15,116	7.10%	15,116	5.19%	15,116	3.58%
Uptown Individuals	13,349	6.27%	13,349	4.59%	13,349	3.16%
Family Landscapes	33,825	15.88%	47,791	16.42%	59,114	14.02%
GenXurban	35,271	16.56%	57,973	19.92%	80,512	19.09%
Cozy Country Living	12,439	5.84%	40,189	13.81%	83,380	19.77%
Ethnic Enclaves	3,684	1.73%	3,878	1.33%	5,777	1.37%
Middle Ground	42,991	20.19%	49,224	16.91%	64,002	15.17%
Senior Style	4,917	2.31%	5,412	1.86%	9,970	2.36%
Rustic Options	0	0.00%	317	0.11%	3,068	0.73%
Midtown Singles	15,392	7.23%	15,917	5.47%	17,814	4.22%
Hometown	0	0.00%	4,543	1.56%	20,821	4.94%
Next Wave	571	0.27%	571	0.20%	571	0.14%
Scholars and Patrio	<u>17,845</u>	<u>8.38%</u>	<u>17,845</u>	<u>6.13%</u>	<u>20,926</u>	<u>4.96%</u>
	<u>212,954</u>	<u>100.00%</u>	<u>291,064</u>	<u>100.00%</u>	<u>421,772</u>	<u>100.00%</u>

The five largest Summary Groups within 60 minutes of the ECC (primary and secondary market area for concerts and spectator events), in descending order, are Cozy Country Living, GenXurban, Middle Ground, Family Landscapes and Affluent Estates, which represent about 75% of all households in the market area. A brief description of each of these five largest LifeMode Groups within 60 minutes of the Coliseum is presented below.

**Veterans Memorial Coliseum at AEC
Principal ESRI Tapestry LifeMode Groups in Market Area**

LifeMode Group	Percent of AEC Market	Median Household Income
<p><u>Cozy Country Living</u> Empty nesters in bucolic settings Largest Tapestry group, almost half of households located in the Midwest Homeowners with pets, residing in single-family dwellings in rural areas; almost 30% have 3 or more vehicles and, therefore, auto loans Politically conservative and believe in the importance of buying American Own domestic trucks, motorcycles, and ATVs/UTVs Prefer to eat at home, shop at discount retail stores (especially Walmart), bank in person, and spend little time online Own every tool and piece of equipment imaginable to maintain their homes, vehicles, vegetable gardens, and lawns Listen to country music, watch auto racing on TV, and play the lottery; enjoy outdoor activities, such as fishing, hunting, camping, boating, and even bird watching</p>	19.77%	\$62,700
<p><u>GenXurban</u> Gen X in middle age; families with fewer kids and a mortgage Second largest Tapestry group, comprised of Gen X married couples, and a growing population of retirees About a fifth of residents are 65 or older; about a fourth of households have retirement income Own older single-family homes in urban areas, with 1 or 2 vehicles Live and work in the same county, creating shorter commute times Invest wisely, well-insured, comfortable banking online or in person News junkies (read a daily newspaper, watch news on TV, and go online for news) Enjoy reading, photo album/scrapbooking, playing board games and cards, doing crossword puzzles, going to museums and rock concerts, dining out, and walking for exercise</p>	19.09%	\$56,950

Source: ESRI, 2015

LifeMode Group	Percent of AEC Market	Median Household Income
<p><u>Middle Ground</u></p> <p>Lifestyles of thirtysomethings Millennials in the middle: single/married, renters/homeowners, middle class/working class Urban market mix of single-family, townhome, and multi-unit dwellings Majority of residents attended college or attained a college degree Householders have ditched their landlines for cell phones, which they use to listen to music (generally contemporary hits), read the news, and get the latest sports updates of their favorite teams Online all the time: use the Internet for entertainment (downloading music, watching YouTube, finding dates), social media (Facebook, Twitter, LinkedIn), shopping and news Leisure includes night life (clubbing, movies), going to the beach, some travel and hiking</p>	15.17%	\$46,560
<p><u>Family Landscapes</u></p> <p>Successful young families in their first homes Non-diverse, prosperous married-couple families, residing in (second lowest) suburban or semirural areas with a low vacancy rate Homeowners (80%) with mortgages (second highest %), living in newer single-family homes, with median home value slightly higher than the U.S. Two workers in the family, contributing to the second highest labor unemployment force participation rate, as well as low Do-it-yourselfers, who work on home improvement projects, as well as their lawns and gardens Sports enthusiasts, typically owning newer sedans or SUVs, dogs, latest technology and savings accounts/plans, comfortable with the Eat out frequently at fast food or family restaurants to accommodate their busy lifestyle Especially enjoy bowling, swimming, playing golf, playing video games, watching movies rented via Redbox, and taking trips to a zoo or theme park</p>	14.02%	\$69,500

Source: ESRI, 2015

LifeMode Group	Percent of AEC Market	Median Household Income
<p><u>Affluent Estates</u> Established wealth educated, well-traveled married couples Accustomed to "more": less than 10% of all households, with 20% of household income Homeowners (almost 90%), with mortgages (70%) Married couple families with children ranging from grade school to college Expect quality; invest in time-saving services Participate actively in their communities Active in sports and enthusiastic travelers</p>	6.49%	\$112,250

Source: ESRI, 2015

MARKET CHARACTERISTIC SUMMARY

The Coliseum’s market area population, employment and socio-economic trends and characteristics – with a large population base, high median incomes, a stable and diverse employment base and specific interest in country and rock genres – all indicate potential market support for additional concerts and spectator events.

FACILITY OPTIONS AND EVENT POTENTIAL

This section presents a summary of prioritized facility options, along with estimated incremental events and/or attendance that could result from implementing specific options. Some of the facility options are expected to have a direct causal effect on the AEC's ability to garner more events. Other facility options address ADA issues, patron amenities and the overage age and condition of the building to maintain its usability and function.

In general, if the facility options are implemented in an incremental manner, the impacts on new and existing event potential are generally going to be incremental as well. If the entirety of the facility options were to be implemented together, at one time, the transformation of the Coliseum could have broad and immediate implications for renewed and new interest by event promoters and organizers and the attendees to those events.

To identify and prioritize the facility options presented in this report and to assess the related market potential for new and expanded events at the Coliseum related to the facility options, we considered:

- 1) Stakeholder/user interview results,
- 2) Physical conditions, layout and configuration of the Coliseum,
- 3) Usage and attendance trends at the Coliseum,
- 4) Coliseum marketing and event management practices and policies,
- 5) Comparative analyses of facility features, markets and events of state/regional competitive venues and comparative market venues, and
- 6) Coliseum market area characteristics and trends.

In addition to identifying the facility options and market and event implications for the Coliseum, Populous prepared Rough Order of Magnitude (ROM) costs for each of the facility options, except where noted. These costs are intended to give a range of building and renovations costs and are given without the benefit of a detailed facilities program and architectural and engineering drawings. These costs are based on visual observations, historic data of similar facilities, industry standards and a 20 percent allowance for soft costs (design, engineering fees, contingency, etc.). Neither Markin Consulting nor Populous make any representation as to the accuracy of these estimates and actual costs will vary from the estimates.

FACILITY OPTION PRIORITIES AND ROM COSTS

The table below presents a prioritization of recommended facility options for improvements and upgrades within the Coliseum, along with the Rough Order of Magnitude Costs. An explanation of each of the prioritized options is presented on the following pages.

**Veterans Memorial Coliseum at Alliant Energy Center
Facility Option Priorities and ROM Costs**

Priority	Description	Rough Order of Magnitude Costs	
1a	New rigging grid system	\$ 660,000	to \$ 780,000
1a	Dock and load-in/load-out areas	738,000	to 858,000
1a	House reduction system on Level 300 ⁽¹⁾	310,000	to 340,000
1b	Upgrades/improvements to all dressing rooms	288,000	to 384,000
1b	Upgrades/improvements to locker rooms	486,000	to 607,000
1b	Create private catering area on Arena level	162,000	to 216,000
		\$ 2,644,000	to \$ 3,185,000
Priority	Description	Rough Order of Magnitude Costs	
2a	Upgrades/replacements of existing restrooms	\$ 660,000	to \$ 780,000
2a	Upgrades of existing concession areas	1,037,000	to 1,296,000
2a	ADA requirements - seating, access, elevator, etc.	960,000	to 1,080,000
		\$ 2,657,000	to \$ 3,156,000
2b	Upgrades/improvements to East and West entries	2,160,000	to 2,700,000
2b	Interior aesthetics upgrades - ceiling tiles, walls, exterior windows, south arena entry, etc.	9,600,000	to 12,000,000
		\$ 14,417,000	to \$ 17,856,000
Priority	Description	Rough Order of Magnitude Costs	
3	Expand East and West entries	\$ 4,800,000	to \$ 5,400,000
3	Additional new restrooms throughout Coliseum	4,080,000	to 4,590,000
3	Concession expansions (new) throughout Coliseum	2,400,000	to 2,700,000
		\$ 11,280,000	to \$ 12,690,000
Priority	Description	Rough Order of Magnitude Costs	
4	MEP Upgrades:		
	Mechanical	\$ 3,000,000	to \$ 3,600,000
	Electrical	9,600,000	to 10,800,000
	Plumbing	2,640,000	to 3,360,000
	Fire Protection	720,000	to 780,000
		\$ 15,960,000	to \$ 18,540,000
Total Rough Order of Magnitude		\$ 44,301,000	to \$ 52,271,000

⁽¹⁾ Based on bid received in 2014 by AEC

Source: POPULOUS, AEC, Markin Consulting

Priority 1 Facility Options

The downward trend in the number of concerts and the lack of other outside promoted spectator events at the Coliseum is a direct result of the high cost to promoters to use the Coliseum because of no rigging grid or loading dock (only a single large garage door for entry). These two features require promoters to incur additional expense for staff time to rig to the building columns and for the slow ingress and egress of gear and staging equipment for the shows. Eliminating these impediments will have a direct and immediate benefit to existing and potential new concert and show promoters – making the Coliseum a more profitable venue for them – and, in turn, more events and revenue potential for the Coliseum.

The cost of the rigging system shown on the previous page is for the grid and installation only. It is assumed that the Coliseum roof and endoskeleton columns can accommodate a rigging grid. We recommend that the AEC conduct a structural analysis to determine that the rigging grid can be supported without loss of load capacity. If it cannot, additional costs for structural support would be required.

The purchase and installation of a further house reduction system that would cover the level 300 seating, creating a more intimate setting, would improve the marketability of the Coliseum for smaller concerts and family shows. Upgrading and improving the Coliseum’s dressing rooms and team locker rooms would greatly enhance its appeal to concert promoters and artists alike.

Priority 2 Facility Options

The facility options listed as Priority 2 are considered patron amenities and are intended to increase the perception of the Coliseum itself as a modern and appealing venue for the general public. These options include upgrades to existing restrooms and concession areas, ADA access and seating, entryways and the overall interior aesthetics.

An addition patron amenity that will become increasingly more important (and may affect attendance at all types of Coliseum events) is adequate cell service and WIFI access. This is accomplished in arena venues with the installation and operations of a distributed antenna system (DAS). A DAS system can include only cell service or WIFI or both. The variety of technical and operating options, including possible partnering with major cell service providers (and funding support) will require the AEC to issue a request for bids to get an approximate range of cost for this amenity.

Priority 3 Facility Options

The Priority 3 facility options consist of expansion of areas that target patronage and functionality of the Coliseum. These options include (1) expansion of both the East and West lobby entries to reduce outside lines when entering larger events and create more open space for functions, (2) adding new public restrooms throughout the Coliseum and (3) expanding (new) concessions.

Priority 4 Facility Options

Facility options in Priority 4 are estimates of upgrades to the mechanical, electrical and plumbing (MEP) and fire protection systems throughout the Coliseum.

FACILITY OPTIONS EVENT AND NET REVENUE POTENTIAL

Based on (1) input from concert and entertainment promoters, (2) our analyses of competitive state/regional and comparable market venues, (3) Madison area event and activity offerings, and (4) the Coliseum’s market area demographic and economic trends and characteristics, we prepared a range of estimated event and attendance impacts, along with estimates of new net revenue potential, for certain facility options. Net revenue potential for events and attendance changes were based on the Coliseum’s total revenues per attendee (by event type) and the AEC’s non-reimbursed cost of staging events, by type.

Priority 1 Facility Options Event and Net Revenue Potential

With the implementation of Priority 1 facility options and better centralized event coordination, we estimate the Coliseum would be able to attract concert and family show promoters to stage 7 to 10 more concerts and 2 to 3 more family type shows over 2014, with an average attendance of 5,600 to 6,100¹ for concerts and 1,800 to 2,000 for family-type shows. The table below presents the estimated net revenues associated these additional events.

Veterans Memorial Coliseum at Alliant Energy Center				
Concert and Family Show Net Revenue Potential				
Concert Potential	Low Range of Potential		High Range of Potential	
Number of additional concerts	7	10	7	10
Average attendance per concert	5,600	5,600	6,100	6,100
Average Coliseum revenue per attendee	\$13.00	\$13.00	\$13.00	\$13.00
Revenue potential	\$510,000	\$728,000	\$555,000	\$793,000
Cost of concert to AEC	<u>133,000</u>	<u>190,000</u>	<u>133,000</u>	<u>190,000</u>
New Concerts Net Revenue Potential	<u>\$377,000</u>	<u>\$538,000</u>	<u>\$422,000</u>	<u>\$603,000</u>
Family Show Potential	Low Range of Potential		High Range of Potential	
Number of additional family shows	2	3	2	3
Number of performances per show	2	2	2	2
Average attendance per performance	1,800	1,800	2,000	2,000
Average Coliseum revenue per attendee	\$9.00	\$9.00	\$9.00	\$9.00
Coliseum revenue potential	\$65,000	\$97,000	\$72,000	\$108,000
Cost of show to AEC	<u>30,000</u>	<u>45,000</u>	<u>30,000</u>	<u>45,000</u>
New Family Shows Net Revenue Potential	<u>\$35,000</u>	<u>\$52,000</u>	<u>\$42,000</u>	<u>\$63,000</u>
Concert and Family Show Potential	<u>\$412,000</u>	<u>\$590,000</u>	<u>\$464,000</u>	<u>\$666,000</u>

¹ 5 to 7 of the additional concerts would average 6,500 to 7,000 in attendance (no house reduction) and 2 to 3 of the additional concerts, with the house reduction system, would average 3,000 to 4,000 in attendance.

Priority 2 Facility Options Event Net Revenue Potential

Improvements of patron amenities, including interior aesthetics, can positively affect the attendance at certain recurring events held at the Coliseum, such as the Monster Truck National, ZOR Shrine Circus, concerts and family shows. Attendance for many of the Coliseum’s non-recurring events is either “participant” driven or dependent on team success. Participant driven events include Badger Cheerleading, WIAA Hockey Tournament, WI Folkstyle Wrestling, and Midwest Horse Fair. The Madison Capitols is an example of attendance being mostly influenced by the success of the team and competitive activities, such as UW hockey and basketball, as well as Wisconsin professional sports teams.

The table below presents the estimated potential increases in attendance and revenues to the Coliseum that could result from the Priority 2 facility options.

**Veterans Memorial Coliseum at Alliant Energy Center
Priority 2 Facility Options Revenue Potential**

	Range of Impacts	
	Low	High
Estimated increase in concert attendance	<u>8%</u>	<u>10%</u>
Total estimated concert attendance increase	5,800	9,350
Average Coliseum revenue per attendee	<u>\$13.00</u>	<u>\$13.00</u>
Incremental concert revenue potential	<u>\$75,000</u>	<u>\$122,000</u>
Estimated increase in family show attendance	<u>5%</u>	<u>10%</u>
Total estimated increase in family show attendance	560	1,600
Average Coliseum revenue per attendee	<u>\$9.00</u>	<u>\$9.00</u>
Incremental family show revenue potential	<u>\$5,000</u>	<u>\$14,000</u>
Estimated increase in Zor Circus and Monster Truck Show	<u>5%</u>	<u>10%</u>
Total estimated Circus and Monster Truck attendance increase	1,900	3,800
Average Coliseum revenue per attendee	<u>\$6.00</u>	<u>\$6.00</u>
Incremental Circus and Monster Truck Show revenue potential	<u>\$11,000</u>	<u>\$23,000</u>
Estimated total attendance increase revenue potential	<u>\$91,000</u>	<u>\$159,000</u>

Priority 3 Facility Options Event Net Revenue Potential

The Priority 3 facility options represent further improvements to the Coliseum that would enhance the overall patron experience, including more concessions offerings. Combined with the Priority 2 facility options, the Coliseum could potentially attract additional non-concert/family show events, such as independent regional sports tournaments.

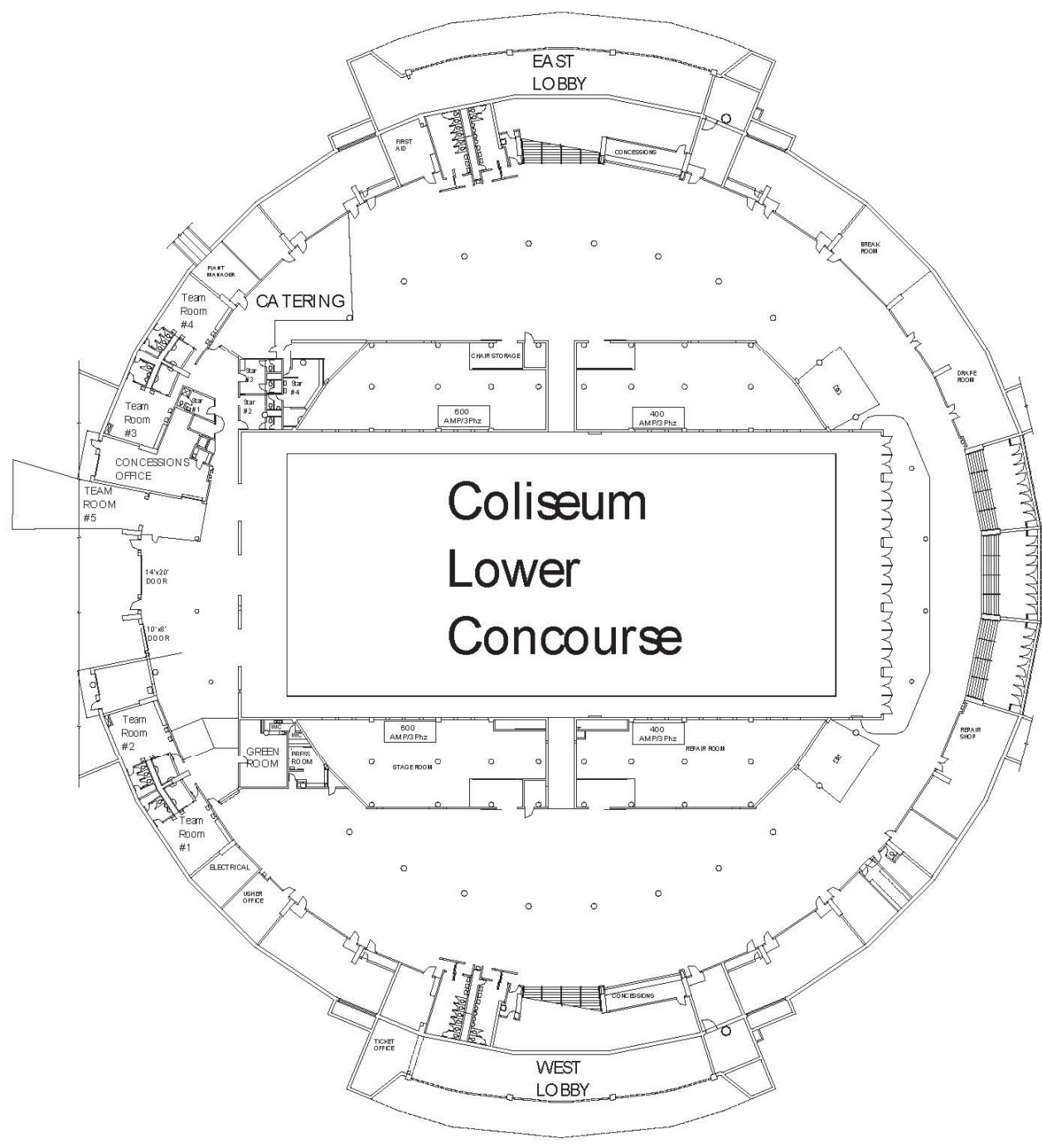
Based on revenue received from similar sports tournaments held at the Coliseum, the gross revenue potential for these types of events could range between \$50,000 and \$80,000 per event.

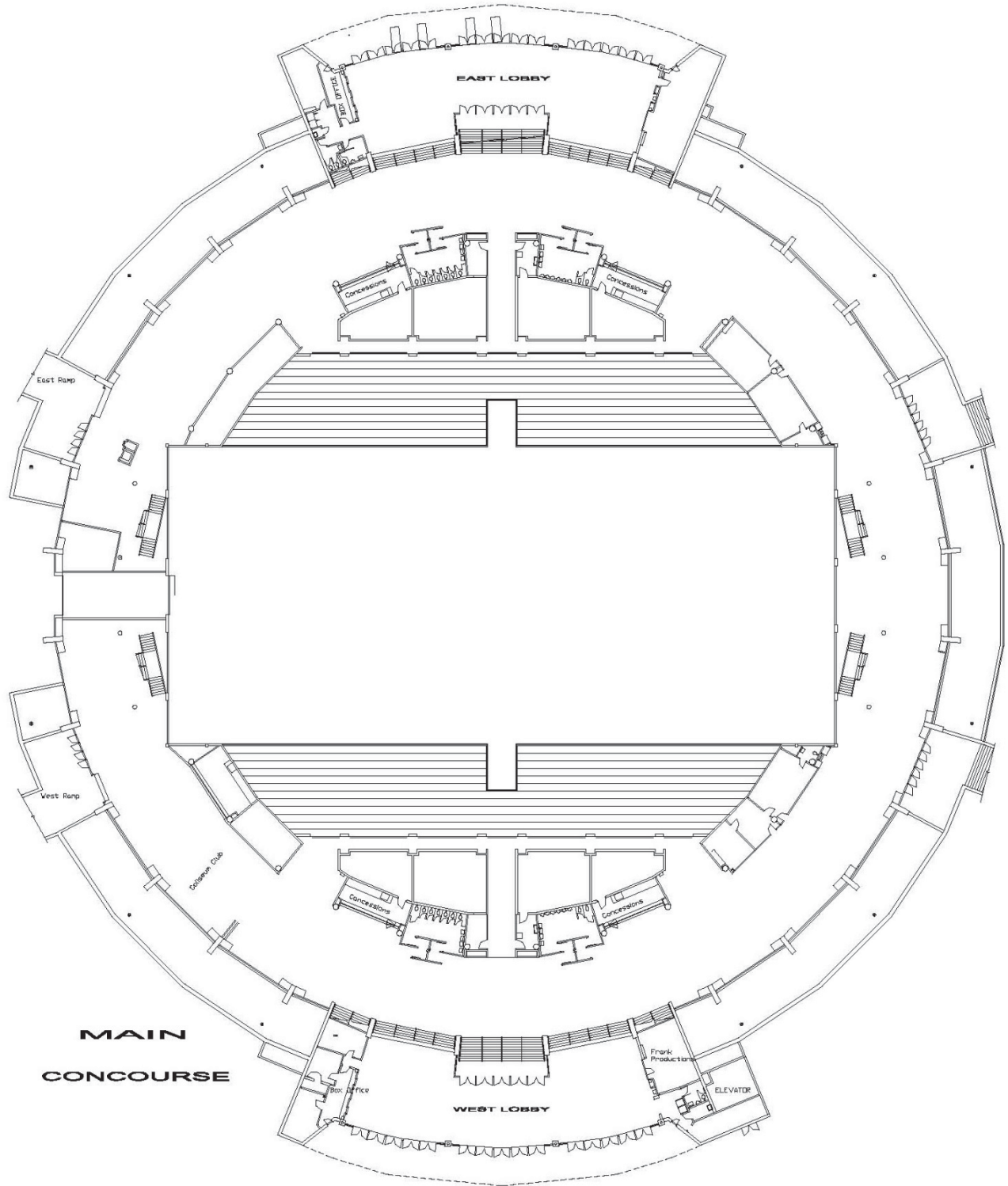
With enhanced concession offerings, net per cap concession revenues could increase between \$0.30 and \$0.35, resulting in an additional \$83,000 to \$109,000 per year for the Coliseum, based on 2014 reported attendance and incremental event and attendance potential presented above.

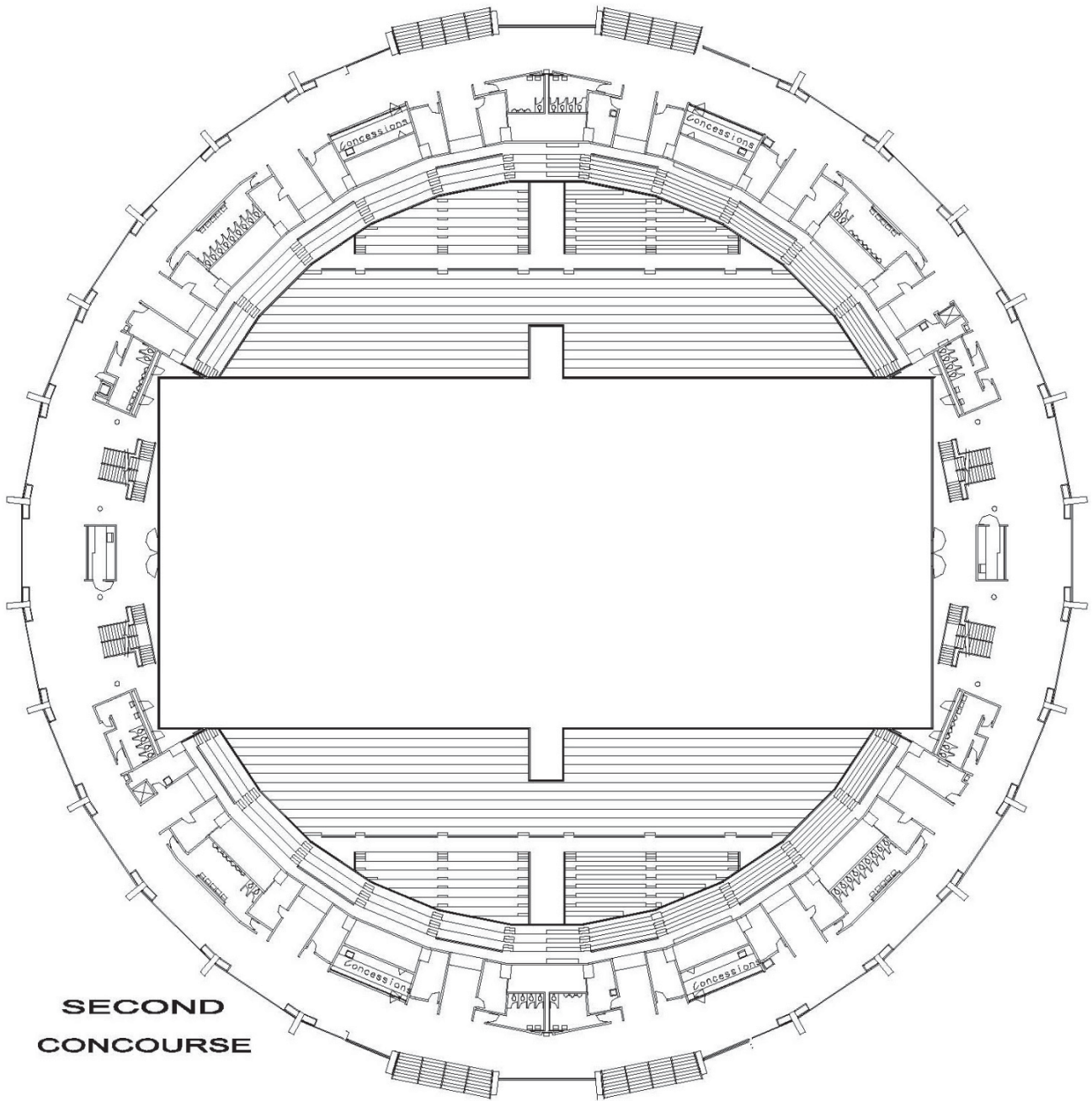
Priority 4 Facility Options Event Net Revenue Potential

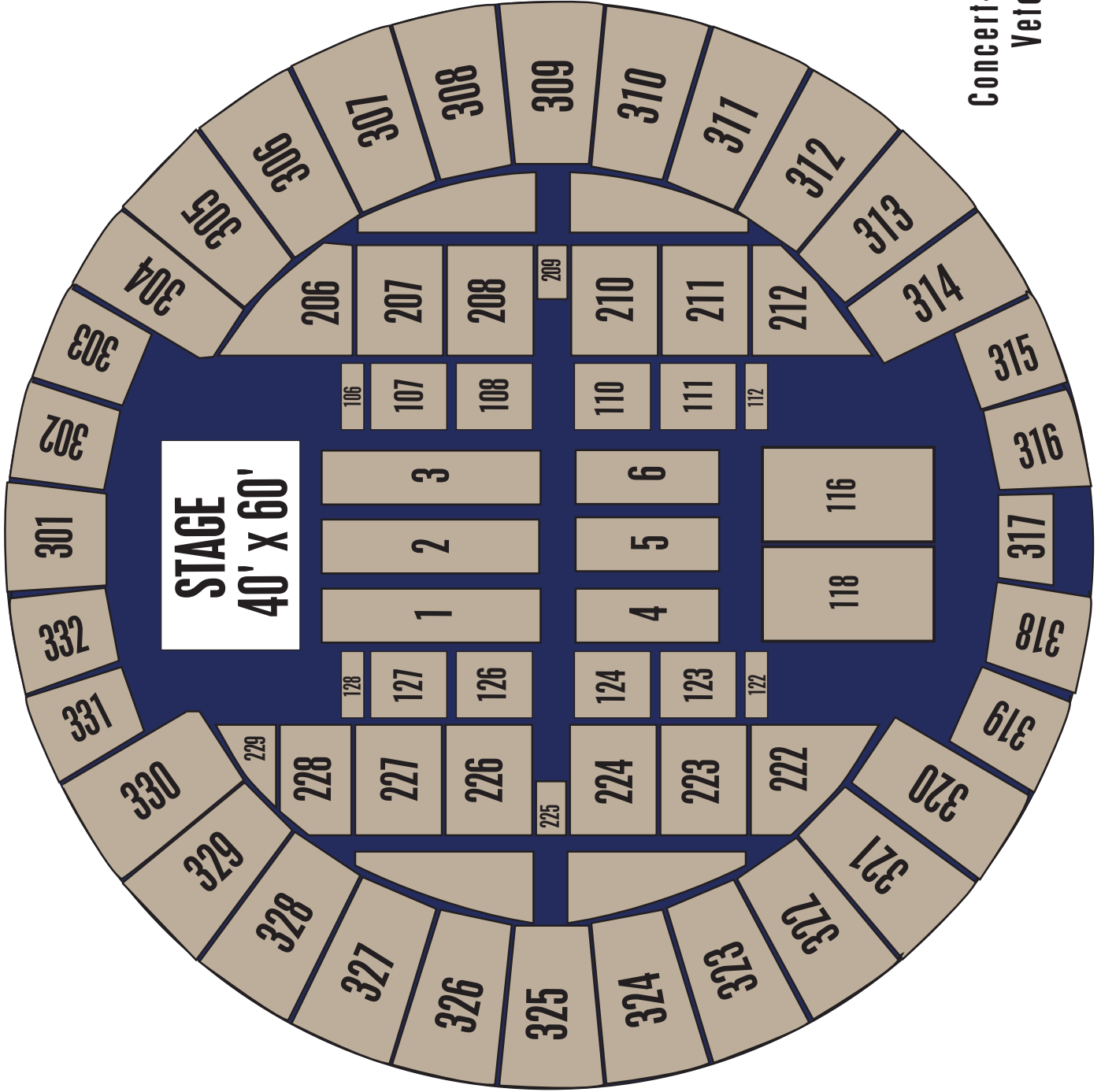
These facility improvements are infrastructure upgrades and are not considered to directly impact event potential or attendance. They are, however, important to consider in maintaining (if not extending) the life and function of these systems.

Exhibits

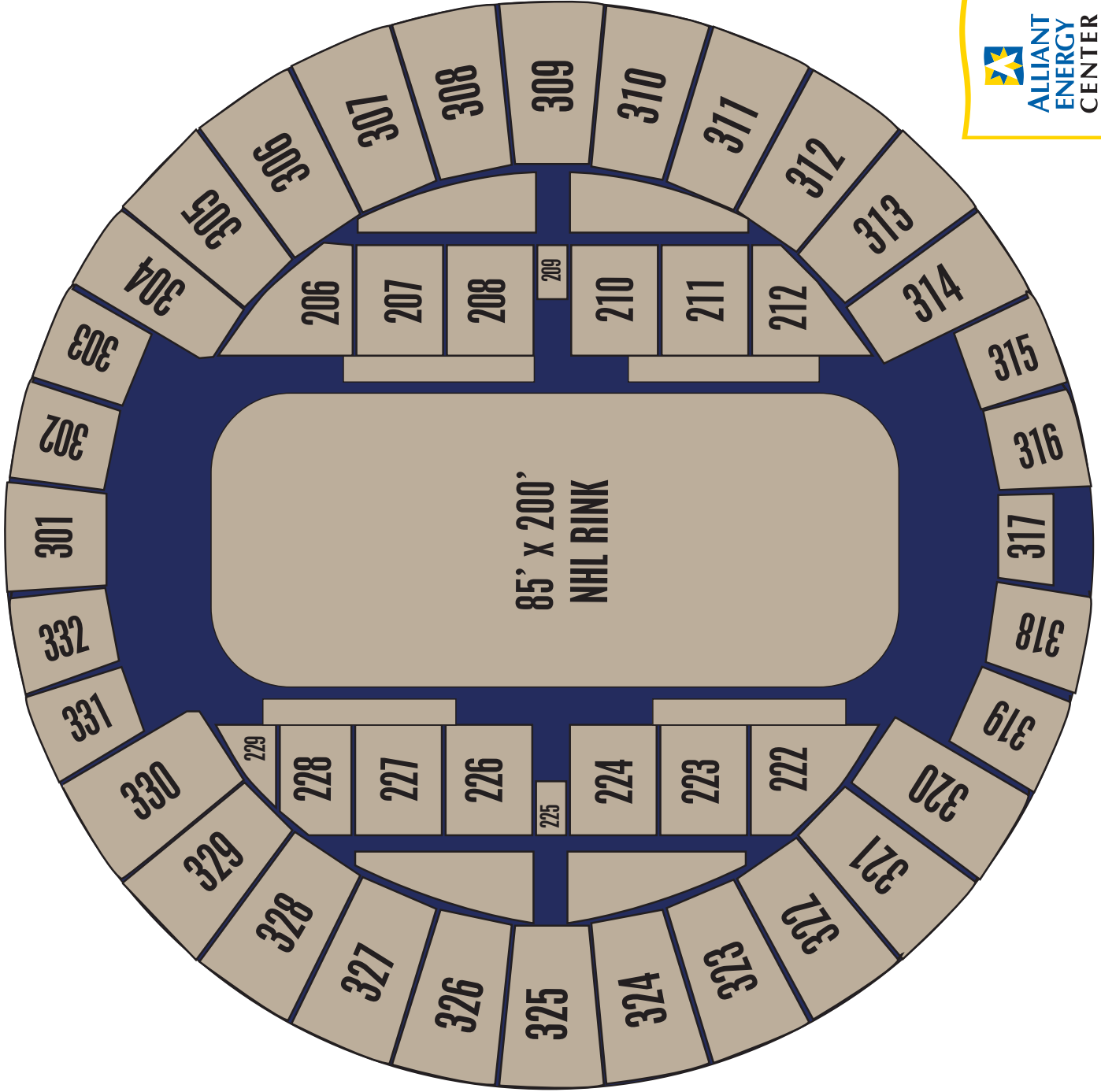




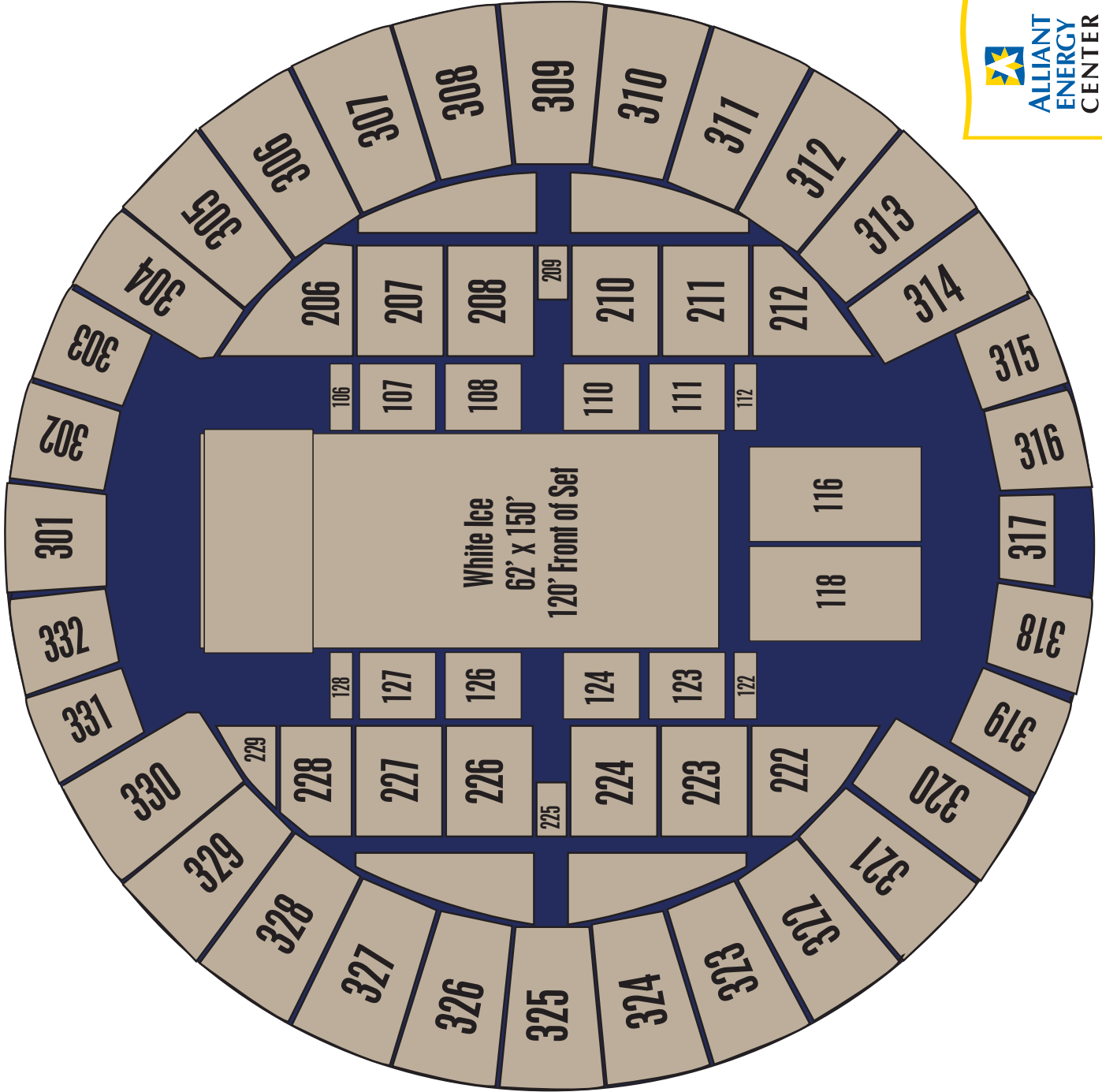




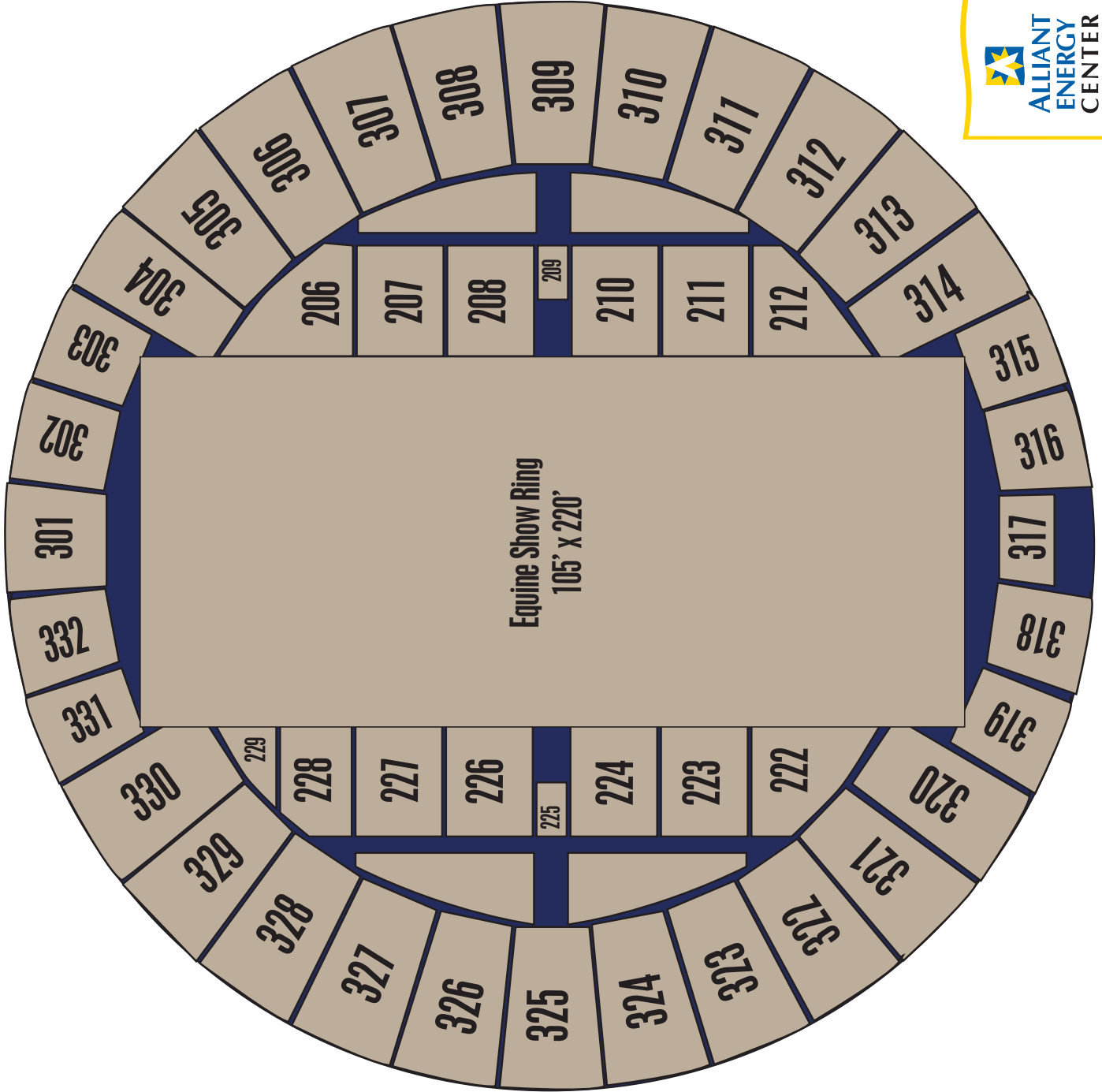
Concert-Full House Reserved Seating
Veterans Memorial Coliseum
Alliant Energy Center
Madison, WI



Hockey Rink
Veterans Memorial Coliseum
Alliant Energy Center
Madison, WI



Family Show on Ice Rink
Veterans Memorial Coliseum
Alliant Energy Center
Madison, WI



Equine Show Ring
Veterans Memorial Coliseum
Alliant Energy Center
Madison, WI

**Veterans Memorial Coliseum at the AEC
Number of Events by Type, 2012 - 2014**

Event Type	2012	2013	2014
Concerts	8	7	5
Fair	1	1	1
Horse Events	4	4	3
Madison Caps	0	0	14
Other	4	5	2
Spectator Events	5	3	4
Sporting Events	10	10	12
Trade Shows	3	3	2
Total	35	33	43

Source: Alliant Energy Center

**Veterans Memorial Coliseum at the AEC
Number of Events by Type, 2012-2014**

Event Type	2012	2013	2014
Concerts	22.9%	21.2%	11.6%
Fair	2.9%	3.0%	2.3%
Horse Events	11.4%	12.1%	7.0%
Madison Caps	0.0%	0.0%	32.6%
Other	11.4%	15.2%	4.7%
Spectator Events	14.3%	9.1%	9.3%
Sporting Events	28.6%	30.3%	27.9%
Trade Shows	8.6%	9.1%	4.7%
Total	100.0%	100.0%	100.0%

Source: Alliant Energy Center

**Veterans Memorial Coliseum at the AEC
Event Trends by Type, 2012**

Event Type	Events	Event Days	Use Days
Concerts	22.9%	12.1%	8.7%
Fair	2.9%	7.6%	8.7%
Horse Events	11.4%	16.7%	18.5%
Other	11.4%	7.6%	8.7%
Spectator Events	14.3%	12.1%	10.9%
Sporting Events	28.6%	27.3%	22.8%
Trade Shows	8.6%	16.7%	21.7%
Total	100.0%	100.0%	100.0%

Source: Alliant Energy Center

**Veterans Memorial Coliseum at the AEC
Number of Event Days by Type, 2012 - 2014**

Event Type	2012	2013	2014
Concerts	8	7	5
Fair	5	5	5
Horse Events	11	11	10
Madison Caps	0	0	14
Other	5	6	2
Spectator Events	8	6	7
Sporting Events	18	14	18
Trade Shows	11	11	8
Total	66	60	69

Source: Alliant Energy Center

**Veterans Memorial Coliseum at the AEC
Number of Event Days by Type, 2012 - 2014**

Event Type	2012	2013	2014
Concerts	12.1%	11.7%	7.2%
Fair	7.6%	8.3%	7.2%
Horse Events	16.7%	18.3%	14.5%
Madison Caps	0.0%	0.0%	20.3%
Other	7.6%	10.0%	2.9%
Spectator Events	12.1%	10.0%	10.1%
Sporting Events	27.3%	23.3%	26.1%
Trade Shows	16.7%	18.3%	11.6%
Total	100.0%	100.0%	100.0%

Source: Alliant Energy Center

**Veterans Memorial Coliseum at the AEC
Event Trends by Type, 2013**

Event Type	Events	Event Days	Use Days
Concerts	21.2%	11.7%	8.2%
Fair	3.0%	8.3%	9.4%
Horse Events	12.1%	18.3%	20.0%
Other	15.2%	10.0%	10.6%
Spectator Events	9.1%	10.0%	9.4%
Sporting Events	30.3%	23.3%	18.8%
Trade Shows	9.1%	18.3%	23.5%
Total	100.0%	100.0%	100.0%

Source: Alliant Energy Center

**Veterans Memorial Coliseum at the AEC
Number of Use Days by Type, 2012 - 2014**

Event Type	2012	2013	2014
Concerts	8	7	5
Fair	8	8	8
Horse Events	17	17	16
Madison Caps	0	0	14
Other	8	9	2
Spectator Events	10	8	9
Sporting Events	21	16	21
Trade Shows	20	20	16
Total	92	85	91

Source: Alliant Energy Center

**Veterans Memorial Coliseum at the AEC
Number of Use Days by Type, 2012 - 2014**

Event Type	2012	2013	2014
Concerts	8.7%	8.2%	5.5%
Fair	8.7%	9.4%	8.8%
Horse Events	18.5%	20.0%	17.6%
Madison Caps	0.0%	0.0%	15.4%
Other	8.7%	10.6%	2.2%
Spectator Events	10.9%	9.4%	9.9%
Sporting Events	22.8%	18.8%	23.1%
Trade Shows	21.7%	23.5%	17.6%
Total	100.0%	100.0%	100.0%

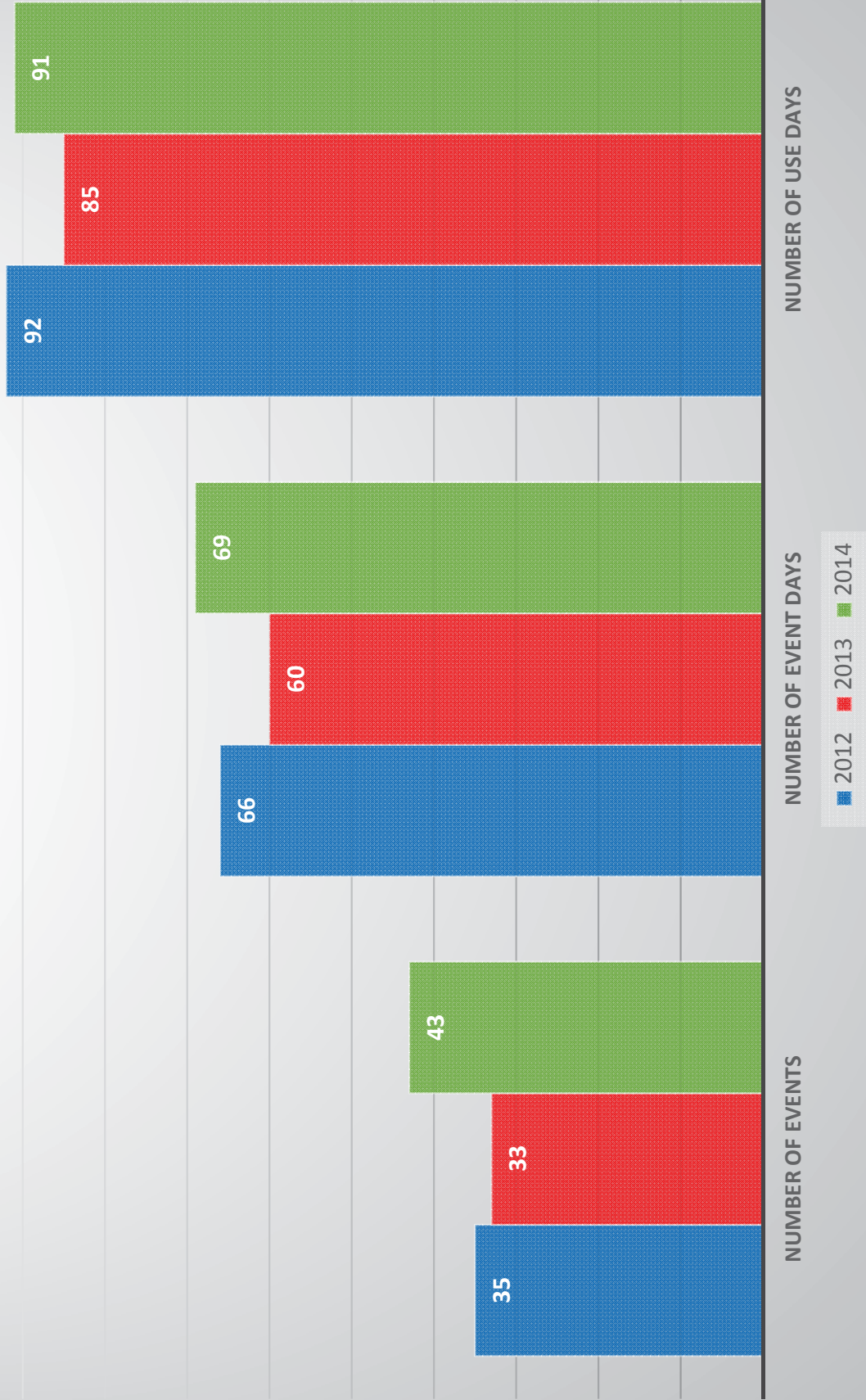
Source: Alliant Energy Center

**Veterans Memorial Coliseum at the AEC
Event Trends by Type, 2014**

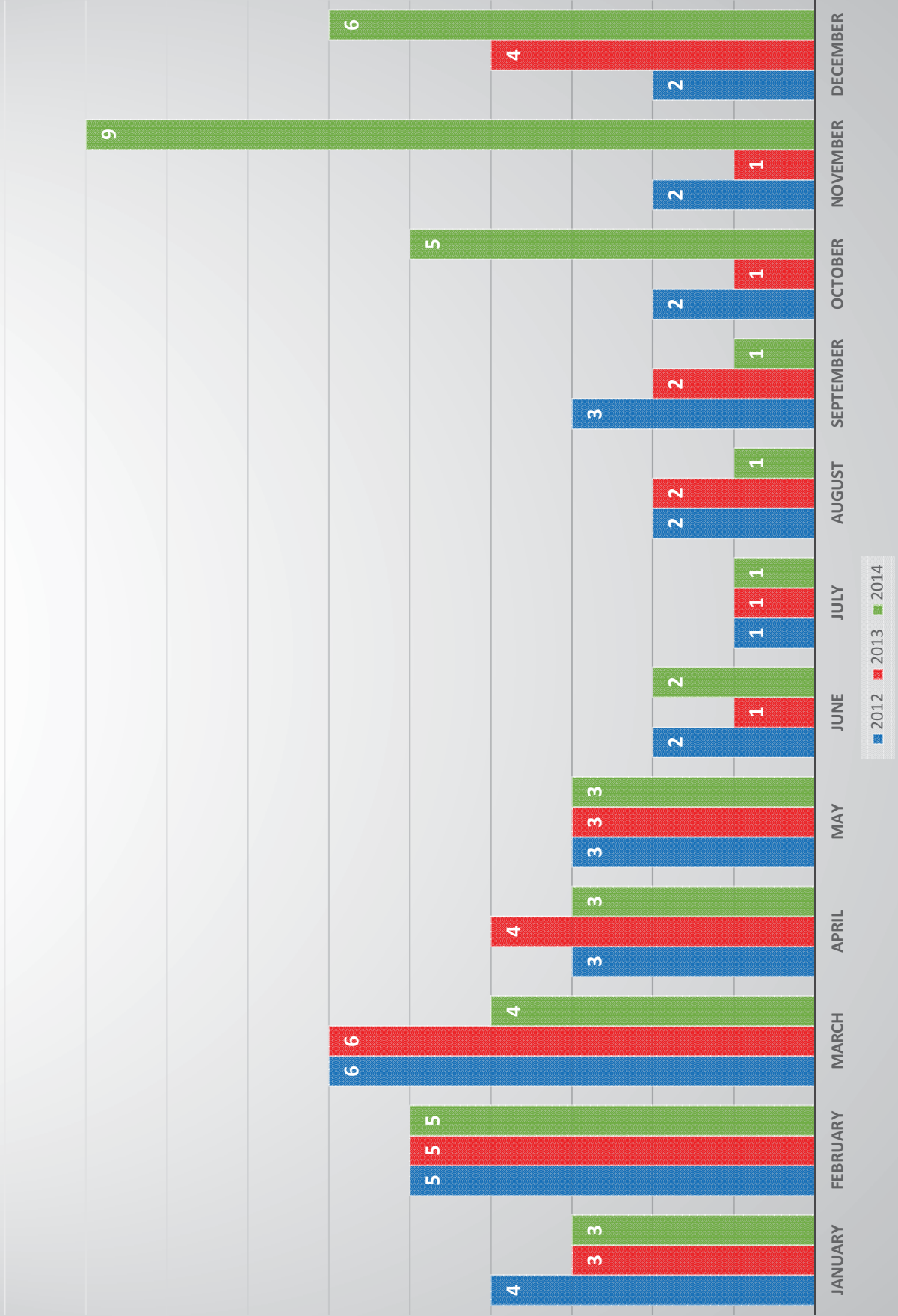
Event Type	Events	Event Days	Use Days
Concerts	11.6%	7.2%	5.5%
Fair	2.3%	7.2%	8.8%
Horse Events	7.0%	14.5%	17.6%
Madison Caps	32.6%	20.3%	15.4%
Other	4.7%	2.9%	2.2%
Spectator Events	9.3%	10.1%	9.9%
Sporting Events	27.9%	26.1%	23.1%
Trade Shows	4.7%	11.6%	17.6%
Total	100.0%	100.0%	100.0%

Source: Alliant Energy Center

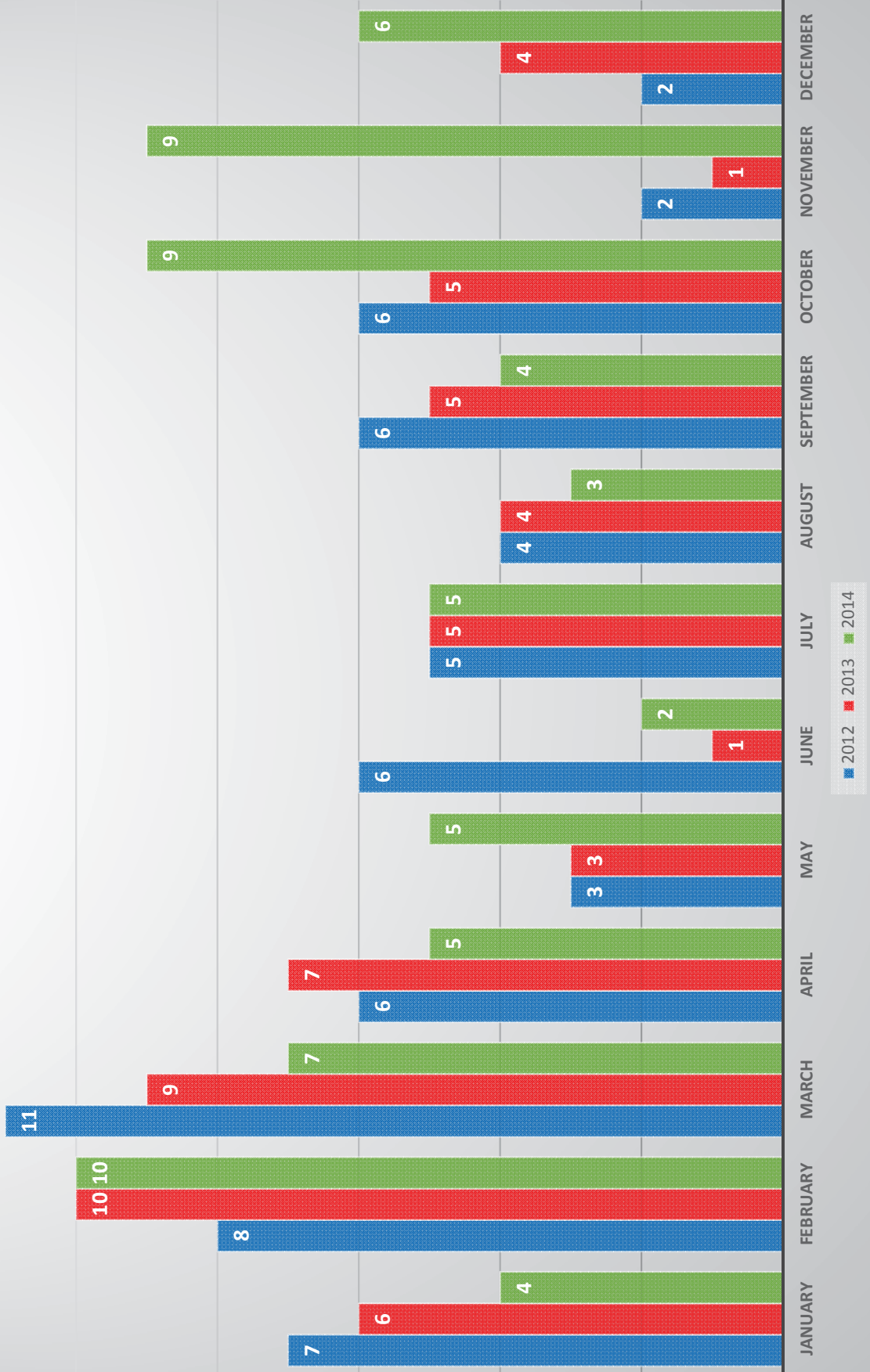
Veterans Memorial Coliseum at the AEC Event Use Trends, 2012 - 2014



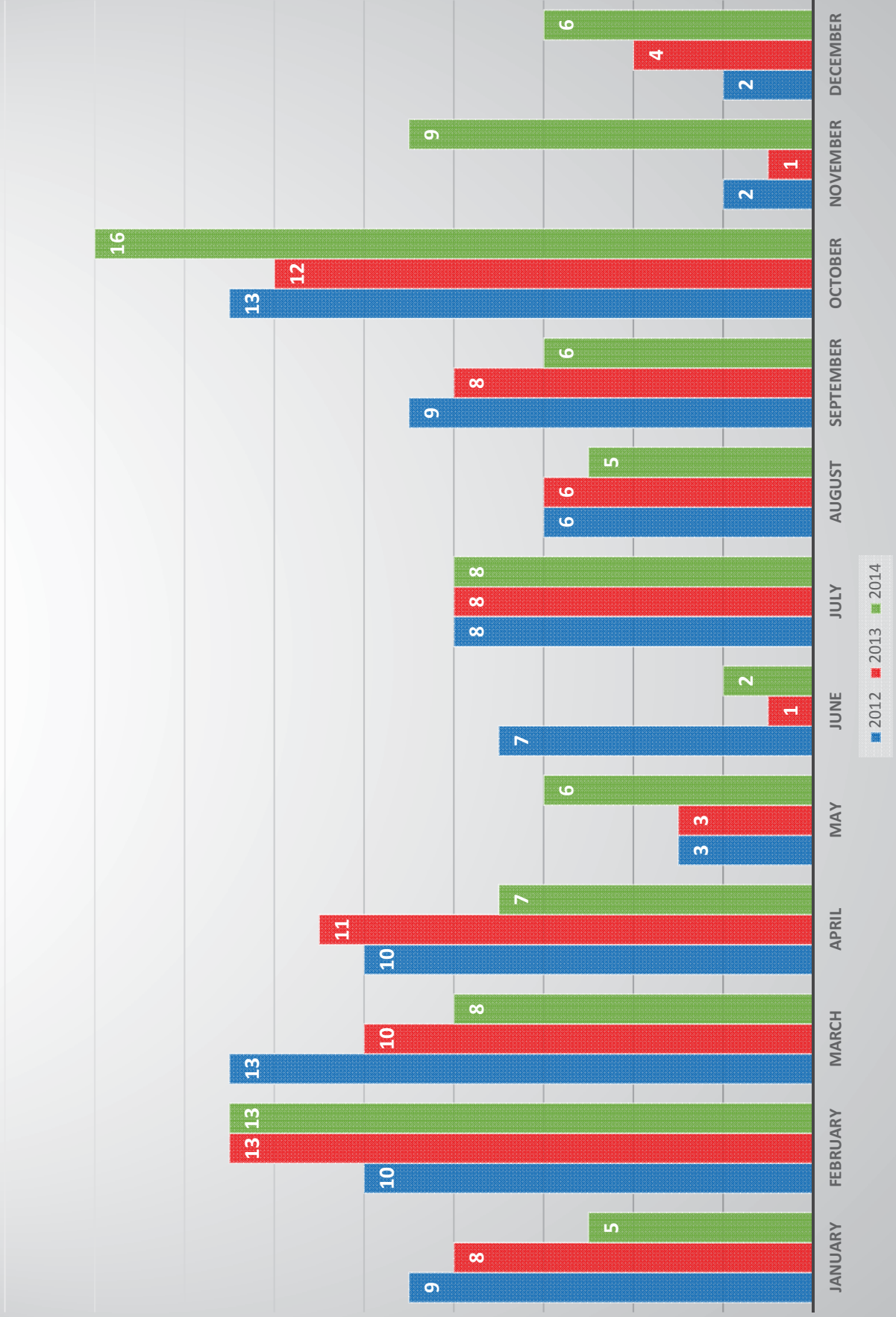
Coliseum Event Comparison by Month, 2012 to 2014



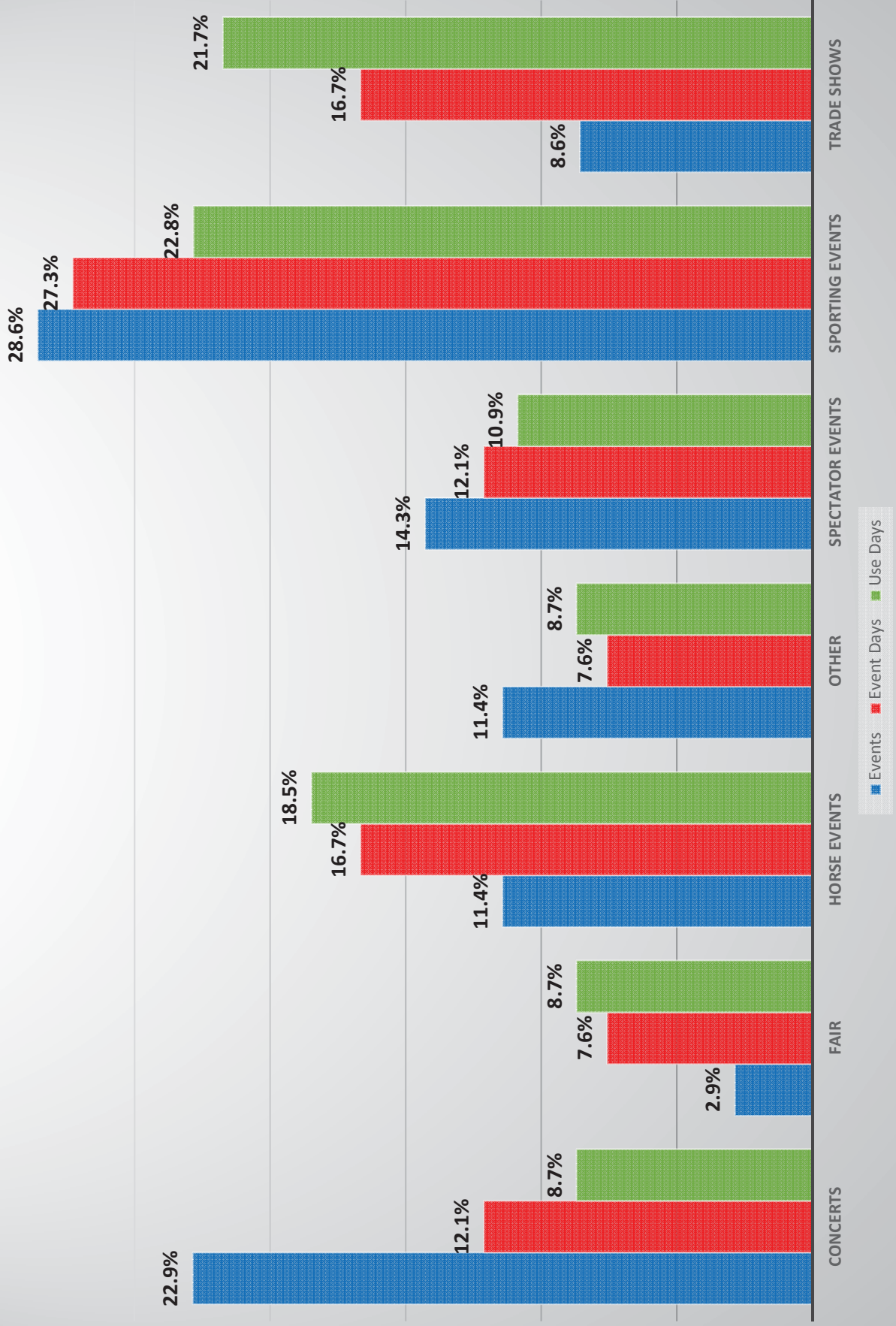
Coliseum Event Days Comparison by Month, 2012 to 2014



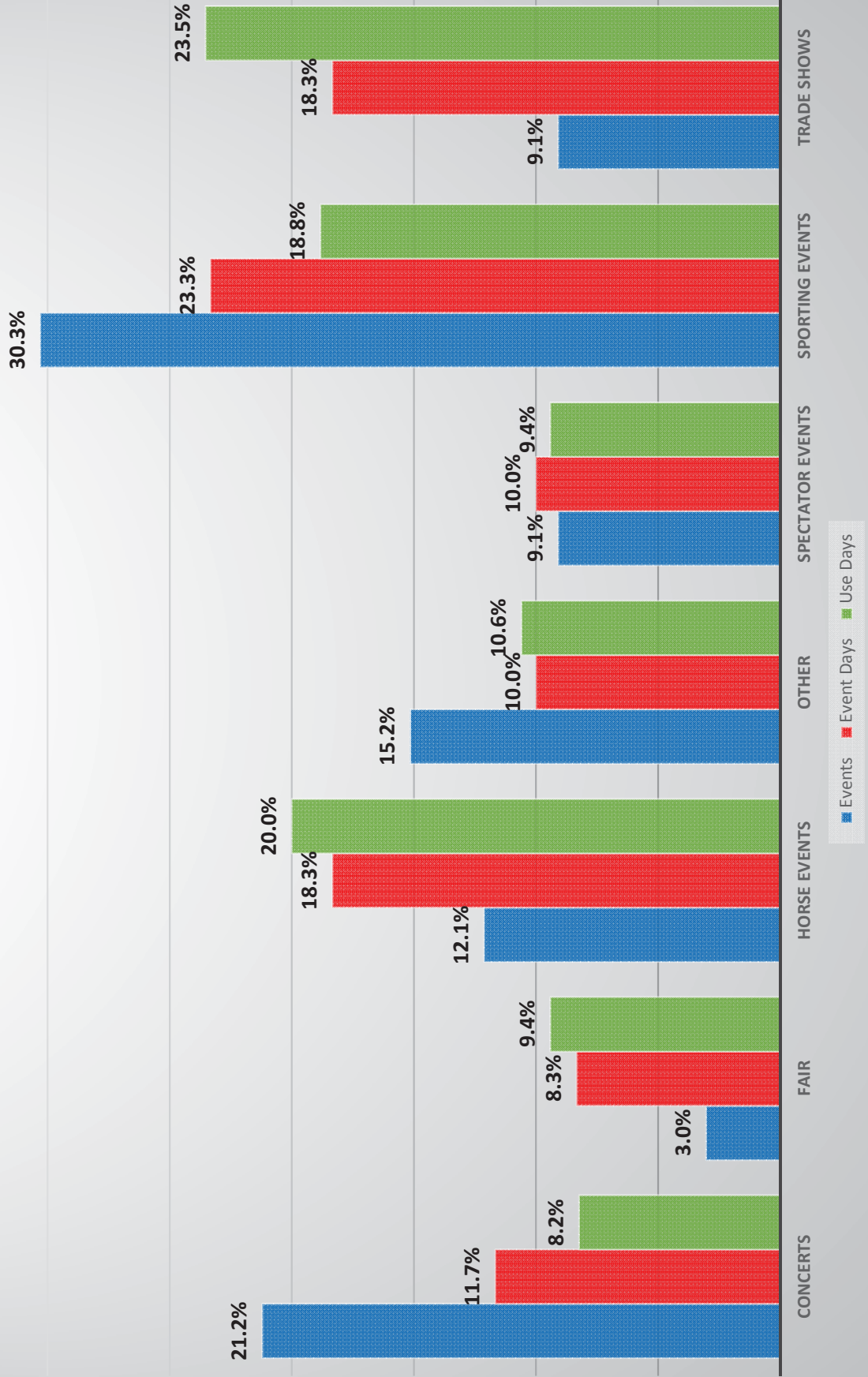
Coliseum Use Days Comparison by Month, 2012 to 2014



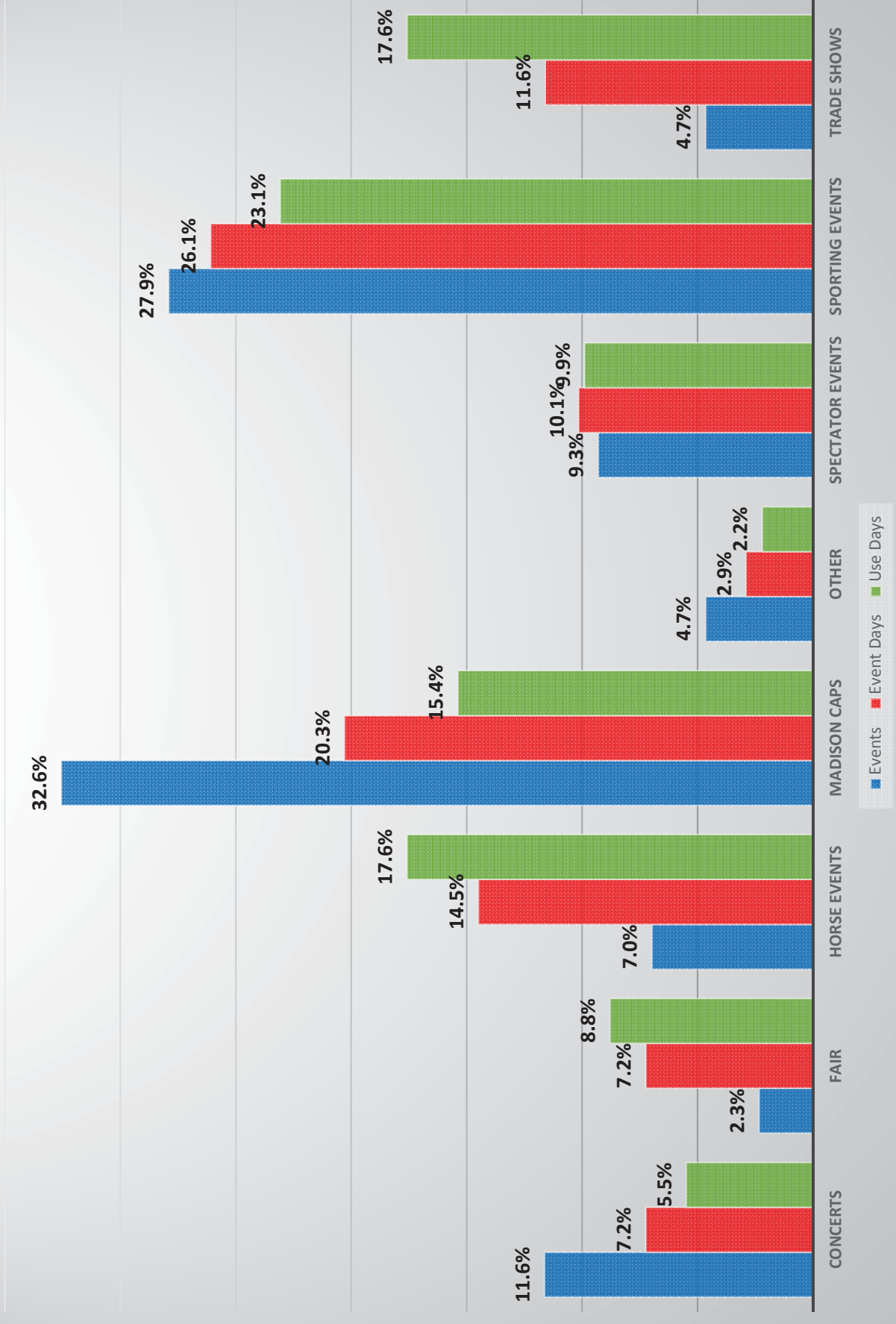
Coliseum Events by Type, 2012



Coliseum Events by Type, 2013



Coliseum Events by Type, 2014



**Veterans Memorial Coliseum at the AEC
Major Issues Cited by Users/Stakeholders**

	Building Features							
	Cell and WIFI Access	Rigging System	Narrow Concourses	Load-in/Load-out	Freight Elevator	Limited Size Entry	Lack of Signage	
American Cheer Power								
Centerplate			X		X			
Frank Productions		X		X		X		
Live Nation		X		X		X		
Madison Capitols			X			X		
Madison CVB and Sports Commission	X							
Midwest Horse Fair	X				X	X		
Monster Truck Nationals			X					
The Roadshow Tour				X				
Token Creek Productions								
WI State Barrel Horse Racing								
WIAA Hockey Tournament	X							
Winter Jam		X		X				
Wisconsin Freestyle Wrestling			X			X	X	
World Dairy Expo	X		X	X	X			
Zor Shrine Circus		X				X		

**Veterans Memorial Coliseum at the AEC
Major Issues Cited by Users/Stakeholders**

	Seat Issues				Upgrade Conditions/Amount of				
	Number of Seats	Access t/f Arena Floor	ADA Access & Seating	Poor Sightlines	Restrooms	Dressing Rooms	Locker Rooms	Paint and Look	
American Cheer Power				X					
Centerplate									
Frank Productions	X				X	X		X	
Live Nation						X		X	
Madison Capitols	X	X		X	X			X	
Madison CVB and Sports Commission				X	X		X	X	
Midwest Horse Fair									
Monster Truck Nationals		X							
The Roadshow Tour						X		X	
Token Creek Productions								X	
WI State Barrel Horse Racing									
WIAA Hockey Tournament				X			X	X	
Winter Jam						X	X	X	
Wisconsin Freestyle Wrestling		X					X	X	
World Dairy Expo									
Zor Shrine Circus			X			X		X	

**Veterans Memorial Coliseum at the AEC
Major Issues Cited by Users/Stakeholders**

	Concessions		Services Offered			
	Limited Offerings	Quality of Offerings	Media Production	No Event Coordinator	No Credit Cards At Gate	Too many 3rd Parties
American Cheer Power						
Centerplate	X					
Frank Productions	X			X		X
Live Nation				X		X
Madison Capitols	X	X	X			X
Madison CVB and Sports Commission			X			
Midwest Horse Fair						
Monster Truck Nationals			X			
The Roadshow Tour						
Token Creek Productions			X			
WI State Barrel Horse Racing						
WIAA Hockey Tournament			X			
Winter Jam						
Wisconsin Freestyle Wrestling	X					
World Dairy Expo	X	X	X		X	
Zor Shrine Circus						

Veterans Memorial Coliseum at the Alliant Energy Center
Comparison of Same Performers/Acts with Competitive and Comparable Market Facilities

Concert/Event	AEC	BMO Harris Bank Center	BMO Harris Bradley Center	La Crosse Center Arena	Resch Center	Allen County War Mem. Coliseum	BOK Center	Dunkin' Donuts Center	Intrust Bank Arena	Pinnacle Bank Arena	Century Link Center Omaha	Target Center	Xcel Energy Center
Eric Church													
2012	7,620		10,213		8,227	8,833	10,433		10,771			12,788	
2013							12,329				16,547	17,343	
2014					10,088				9,131				
Rock & Worship													
2012	9,657												7,756
2013	3,651												
2014	5,891												
Brad Paisley													
2012	7,092		11,221				9,337		9,739		NR		14,335
2013		5,785				5,891							11,920
2014													
Trans-Siberian Orchestra													
2012	3,173	2,452	NR	3,188		2,729	8,058		8,279				NR
2013	10,136 (1)		15,264 (1)			7,411	9,319	8,037	9,204	7,085		16,708 (1)	
2014			13,750 (1)				7,640	12,747 (1)	8,735				18,500 (1)
Elton John													
2012	8,032			6,516		11,740							
2013										NR			NR
Toby Mac													
2012	3,601												
2014													10,828
Bob Dylan													
2012	3,037		NR				3,052				NR		7,565
Zac Brown Band													
2012	7,905					8,750	8,251		7,077		13,649	13,360	
2013										10,762			
2014		7,053			7,243								
Harlem Globetrotters													
2012	3,850	NR	NR		NR	3,245	4,491	NR			5,369	8,840 (1)	
2013	3,824	4,723	NR		NR	3,392	6,406	NR	8,037		6,155	9,412 (1)	
2014	4,074	NR	NR	NR	NR	2,898	5,936	NR	7,175	NR	5,611	10,483 (1)	
Shinedown													
2013	5,415			6,091	3,585	5,510			6,190			5,990	
Jason Aldean													
2012					9,629	11,227	11,409		13,882		14,444	18,090	
2013	6,748								10,032	12,749			
2014													14,141
Jeff Dunham													
2012							7,252	8,702	6,708			6,156	
2013	5,510		7,884		8,073		6,058		5,078	8,025			
2014													
The Band Perry													
2013	2,327												
2014		5,108			5,088								
Winter Jam													
2012						10,306	16,823		11,919				
2013						9,734	15,656		12,877				
2014	8,427					5,420	14,221		6,012				

(1) Two shows

Source: Alliant Energy Center, PollStar

Veterans Memorial Coliseum at the Alliant Energy Center
 Comparison of Same Performers/Acts with Competitive and Comparable Market Facilities

Concert/Event	AEC	BMO Harris Bank Center	BMO Harris Bradley Center	La Crosse Center Arena	Resch Center	Allen County War Mem. Coliseum	BOK Center	Dunkin' Donuts Center	Intrust Bank Arena	Pinnacle Bank Arena	Century Link Center Omaha	Target Center	Xcel Energy Center
WWE Wrestling													
2012						8,435	11,608 (1)		9,647			15,072	
2013						8,322 (1)	9,986 (1)		3,313				
2014	3,205					6,708 (1)	3,416		7,111 (1)		10,207	18,263 (1)	
Brantley Gilbert													
2012			2,532										
2014	4,113			5,769			6,246		7,140		8,695		
Motley Crue													
2014	6,659				NR		7,427		7,763		11,880		14,514
Slipknot													
2014	7,490					6,574					NR		

(1) Two shows

Source: Alliant Energy Center, PollStar

Veterans Memorial Coliseum at AEC
Recap Summary of Spectator Event Performances

	Coliseum at AEC	Regional Competitive Facilities			
		BMO Harris Bank Center	BMO Bradley Center	La Crosse Center Arena	Resch Center
End Stage Capacity	8,700	7,200	14,000	5,885	8,689
Number of Events					
<u>2012</u>					
Concerts	8	6	13	7	9
Other Events	<u>2</u>	<u>5</u>	<u>12</u>	<u>1</u>	<u>2</u>
	<u>10</u>	<u>11</u>	<u>25</u>	<u>8</u>	<u>11</u>
<u>2013</u>					
Concerts	7	3	6	7	12
Other Events	<u>1</u>	<u>4</u>	<u>1</u>	<u>0</u>	<u>1</u>
	<u>8</u>	<u>7</u>	<u>7</u>	<u>7</u>	<u>13</u>
<u>2014</u>					
Concerts	5	5	13	9	6
Other Events	<u>2</u>	<u>9</u>	<u>17</u>	<u>1</u>	<u>2</u>
	<u>7</u>	<u>14</u>	<u>30</u>	<u>10</u>	<u>8</u>
Comparable Market Facilities					
	Allen County War Memorial	BOK Center	Dunkin Donuts Center	Intrust Bank Arena	Pinnacle Bank Arena
End Stage Capacity	11,700	13,644	11,000	10,100	12,000
Number of Events					
<u>2012</u>					
Concerts	9	23	11	16	0
Other Events	<u>3</u>	<u>15</u>	<u>2</u>	<u>17</u>	<u>0</u>
	<u>12</u>	<u>38</u>	<u>13</u>	<u>33</u>	<u>0</u>
<u>2013</u>					
Concerts	14	25	6	12	10
Other Events	<u>3</u>	<u>52</u>	<u>1</u>	<u>31</u>	<u>0</u>
	<u>17</u>	<u>77</u>	<u>7</u>	<u>43</u>	<u>10</u>
<u>2014</u>					
Concerts	10	24	4	14	10
Other Events	<u>11</u>	<u>21</u>	<u>16</u>	<u>12</u>	<u>5</u>
	<u>21</u>	<u>45</u>	<u>20</u>	<u>26</u>	<u>15</u>

Source: Listed Facilities, Pollstar

**Veterans Memorial Coliseum at AEC
Recap Summary of Spectator Event Attendance**

	Coliseum at AEC	Regional Competitive Facilities			
		BMO Harris Bank Center	BMO Bradley Center	La Crosse Center Arena	Resch Center
End Stage Capacity	8,700	7,200	14,000	5,885	8,689
Average Number of Tickets Sold					
<u>2012</u>					
Concerts	6,265	3,902	9,454	3,102	7,025
Other Events	3,437	883	3,311	1,944	2,910
<u>2013</u>					
Concerts	4,827	4,886	8,952	3,132	7,302
Other Events	3,824	3,198	NR	N/A	NR
<u>2014</u>					
Concerts	6,516	5,341	8,404	2,990	7,473
Other Events	3,640	2,789	1,652	NR	4,873
	Allen County War Memorial	Comparable Market Facilities			
		BOK Center	Dunkin Donuts Center	Intrust Bank Arena	Pinnacle Bank Arena
End Stage Capacity	11,700	13,644	11,000	10,100	12,000
Average Number of Tickets Sold					
<u>2012</u>					
Concerts	7,780	9,108	6,679	8,257	N/A
Other Events	5,024	5,724	NR	2,471	N/A
<u>2013</u>					
Concerts	7,150	10,373	6,802	8,643	9,935
Other Events	4,161	3,338	NR	2,773	N/A
<u>2014</u>					
Concerts	5,202	8,970	6,240	6,943	10,875
Other Events	1,723	2,565	1,290	2,010	3,888

Source: Pollstar

Comparison of Concert Genres

Exhibit E

Alliant Energy Center	
Performer/Act	Genre
<u>2012</u>	
Bob Dylan	Folk Rock/Country Rock
Eric Church	Country
Brad Paisley	Country
Elton John	Pop
Rock & Worship	Christian
Toby Mac	Christian
Zac Brown Band	Country
Trans-Siberian Orchestra	Inter/World/Progressive Red
<u>2013</u>	
Jason Aldean	Country
Jeff Dunham	Comedian
Rock & Worship	Christian
Shinedown	Christian
The Band Perry	Country
Trans-Siberian Orchestra	Inter/World/Progressive Red
<u>2014</u>	
Brantley Gilbert	Country
Motly Crue	Heavy Metal
Slipnot	Metal
Rock & Worship	Christian
Winter Jam	Christian
BMO Harris Bank Center	
Performer/Act	Genre
<u>2012</u>	
Brantley Gilbert	Country
Cheaptrick	Rock
Miranda Lambert	Country
Nephew Tommy	Comedian
New Edition	R & B
Trans-Siberian Orchestra	World/Progressive Rock
<u>2013</u>	
Alice Cooper/Marilyn Manson	Rock
Brad Paisley	Country
Carrie Underwood	Country
<u>2014</u>	
Jake Owen	Country
Justin Moore	Country
Little Big Town	Country
The Band Perry	Country
Zac Brown Band	Country

Comparison of Concert Genres

Exhibit E

BMO Harris Bradley Center	
Performer/Act	Genre
<u>2012</u>	
Bob Dylan	Folk Rock/Country Rock
Brad Paisley	Country
Dropkick Murphys	Celtic
Eric Church	Country
Journey	Rock
Justin Bieber	Pop
Miranda Lambert	Country
Nickleback	Rock
Red Hot Chili Peppers	Alternative Rock
Rod Stewart/Stevie Nicks	Classic Pop
The Black Keys	Rock
Trans-Siberian Orchestra	World/Progressive Rock
<u>2013</u>	
Blake Shelton	Country
Carrie Underwood	Country
Churchill	Indie Folk
Digital Underground	Alternative Hip Hop
REO Speedwagon	Classic Rock
Trans-Siberian Orchestra	World/Progressive Rock
<u>2014</u>	
Cheaptrick	Rock
Cher	Pop
Dierks Bentley	Country
Gavin DeGraw	Soul/Pop Rock
Hunter Hayes	Country
James Taylor	Folk
Jeff Dunham	Comedy
Michael Buble	Pop Rock
Miley Cyrus	Pop
Pearl Jam	Alternative Rock
Pink	Pop
The Black Keys	Rock
Trans-Siberian Orchestra	World/Progressive Rock
<u>2015</u>	
Barry Manilow	Pop
Ariana Grande	Pop
Fleetwood Mac	Rock
Foreigner	Rock
Great White	Hard Rock
Neil Diamond	Pop
Black & Brown	Comedy
Imagine Dragons	Alternative Rock
Charlie Wilson	R & B
Motley Crue	Heavy Metal
The Who	Rock

Comparison of Concert Genres

Exhibit E

La Crosse Center Arena	
Performer/Act	Genre
<u>2012</u>	
Hairball	Arena Rock
Josh Turner	Country
Mannheim Steamroller	Holiday
Miranda Lambert	Country
Rob Zombie	Heavy Metal
Ron White	Comedy
Trans-Siberian Orchestra	World/Progressive Rock
<u>2013</u>	
Avenged Sevenfold	Heavy Metal
Hollywood Undead	Rap Rock
In This Moment	Gothic Metal
Martina McBride	Country
Rodney Carrington	Country
Shinedown	Christian
Willie Nelson	Country
<u>2014</u>	
Bill Cosby	Comedy
Brantley Gilbert	Country
In This Moment	Gothic Metal
Justin Moore	Country
Sevendust	Alternative Metal
Street Corner Symphony	A Cappella
Moody Blues	Progressive Rock
Trampled by Turtles	Indie Folk

Comparison of Concert Genres

Exhibit E

Resch Center	
Performer/Act	Genre
<u>2012</u>	
Barry Manilow	Pop
Carrie Underwood	Country
Eric Church	Country
Jason Aldean	Country
Jeff Foxworthy	Comedian
Journey	Rock
Martina McBride	Country
Miranda Lambert	Country
Trans-Siberian Orchestra	World/Progressive Rock
<u>2013</u>	
3 Doors Down/Doutry	Rock
Bill Engvall	Comedian
Bob Seger	Rock
Bon Jovi	Rock
Gary Allen	Country
Jeff Dunham	Comedian
Luke Bryan	Country
Martina McBride	Country
Rascal Flatts	Country
Shinedown	Christian
Styx/REO	Rock
Avett Brothers	Folk/Blue Grass
<u>2014</u>	
Eric Church	Country
Jake Owen	Country
Little Big Town	Country
Motley Crue	Heavy Metal
The Band Perry	Country
Zac Brown Band	Country

Veterans Memorial Coliseum at Alliant Energy Center
Comparison of Concert Genres, 2012 - 2014

Genre	Alliant Energy Center		BMO Harris Bank Center		BMO Harris Bradley Center		LaCrosse Center Arena		Resch Center	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<u>2012</u>										
Christian	2	25%	0	0%	0	0%	0	0%	0	0%
Comedy	0	0%	1	17%	0	0%	1	14%	1	11%
Country	3	38%	2	33%	3	25%	2	29%	5	56%
Folk	0	0%	0	0%	1	8%	0	0%	0	0%
Metal	0	0%	0	0%	0	0%	1	14%	0	0%
Pop	1	13%	0	0%	2	17%	0	0%	1	11%
R & B	0	0%	1	17%	0	0%	0	0%	0	0%
Rock	2	25%	2	33%	5	42%	2	29%	2	22%
Other	0	0%	0	0%	1	8%	1	14%	0	0%
Total	8	100%	6	100%	12	100%	7	100%	9	100%
<u>2013</u>										
Christian	2	33%	0	0%	0	0%	1	14%	1	8%
Comedy	1	17%	0	0%	0	0%	0	0%	2	17%
Country	2	33%	2	67%	2	33%	3	43%	4	33%
Folk	0	0%	0	0%	0	0%	0	0%	1	8%
Metal	0	0%	0	0%	0	0%	2	29%	0	0%
Rock	1	17%	1	33%	2	33%	1	14%	4	33%
Other	0	0%	0	0%	2	33%	0	0%	0	0%
Total	6	100%	3	100%	6	100%	7	100%	12	100%
<u>2014</u>										
Christian	2	40%	0	0%	0	0%	0	0%	0	0%
Comedy	0	0%	0	0%	1	8%	1	13%	0	0%
Country	1	20%	5	100%	2	15%	2	25%	5	83%
Folk	0	0%	0	0%	1	8%	0	0%	0	0%
Metal	2	40%	0	0%	0	0%	1	13%	1	17%
Pop	0	0%	0	0%	4	31%	0	0%	0	0%
Rock	0	0%	0	0%	5	38%	1	13%	0	0%
Other	0	0%	0	0%	0	0%	3	38%	0	0%
Total	5	100%	5	100%	13	100%	8	100%	6	100%

Source: Pollstar, Alliant Energy Center, Markin Consulting

Veterans Memorial Coliseum at AEC
 Comparison of Concert and Family Shows with Competitive State/Regional Venues, 2012 to March 2015

2012 - Act/Show	Alliant Energy Center	LaCrosse Center	Resch Center	BMO Harris Bank Center	BMO Harris Bradley Center
American Idol Live					9/11/12
Barry Manilow			6/15/12		
Bassnectar	4/13/12				
Bob Dylan	11/5/12				11/8/12
Brad Paisley	2/23/12				1/13/12
Brantley Gilbert				10/27/12	
Carrie Underwood			9/26/12		
Cheap Trick				6/1/12	
Cirque du Soleil - Michael Jackson					3/16/2012 - 3/17/2012
Cirque du Soleil - Quidam			5/1/12	6/13/12	
Dropkick Murphys					2/24/12
Elton John	3/22/12				
Eric Church	1/26/12		10/11/12		10/12/12
Hairball		4/26/12			
How To Train Your Dragon Live					10/25/2012 - 10/28/2012
Jason Aldean			2/16/12		
Jeff Foxworthy			2/24/12		
Josh Turner		12/15/12			
Journey			11/17/12		11/16/12
Justin Bieber					10/21/12
Mannheim Steamroller		11/20/12			
Martina McBride			11/29/12		
Miranda Lambert		1/13/12	4/18/12	1/12/12	4/19/12
Nephew Tommy				7/21/12	
New Edition				8/2/12	
Nickelback					5/25/12
Red Hot Chili Peppers					11/1/12
Riverdance		3/20/12			
Rob Zombie / Megadeath		5/22/12			
Rock and Worship Road Show	2/4/12				
Rod Stewart / Stevie Nicks					7/30/12
Ron White		9/14/12			
The Black Keys					5/16/12
The Harlem Globetrotters	12/27/12		12/26/12		12/31/12
Tobymac	10/12/12				
Trans-Siberian Orchestra	3/17/12	4/19/12	4/20/12	4/21/12	12/30/12
Zac Brown Band	11/9/12				

Color coding indicates artist routing during same tour

Veterans Memorial Coliseum at AEC

Comparison of Concert and Family Shows with Competitive State/Regional Venues, 2012 to March 2015

2013 - Act/Show	Alliant Energy Center	LaCrosse Center	Resch Center	BMO Harris Bank Center	BMO Harris Bradley Center
3 Doors Down / Daughtry			3/6/13		
Alice Cooper / Marilyn Manson				6/28/13	
Avenged Sevenfold		7/16/13			
Bill Engvall			4/26/13		
Blake Shelton					9/13/13
Bob Seger & The Silver Bullet Band			3/7/13		
Bon Jovi			10/22/13		
Brad Paisley				11/15/15	
Carrie Underwood				5/10/13	5/3/13
Churchill					11/2/13
Daughtry					
Digital Underground					8/7/13
Disney Live				3/14/13	
Gary Allan			9/19/13		
Hollywood Undead		5/14/13			
In This Moment		11/17/13			
Jason Aldean	3/21/13				
Jeff Dunham	4/14/13		2/8/13		
Katt Williams					
Kid Cudi					
Kid Rock	3/20/13				
Luke Bryan			2/28/13		
Martina McBride		12/7/13	12/19/13		
Rascal Flats			1/10/13		
REO Speedwagon					2/16/13
Rock and Worship Road Show	2/7/13				
Rodney Carrington		4/19/13			
Shinedown / Three Days Grace	2/2/13	3/29/13	2/6/13		
Styx / REO Speedwagon / Ted Nugent			5/17/13		
The Avett Brothers			11/21/13		
The Band Perry	11/1/13				
The Harlem Globetrotters			12/30/13	1/6/2013 and 12/28/13	12/31/13
Trans-Siberian Orchestra	12/13/13				12/15/13
Willie Nelson		7/17/13			
Winter Jam					

Color coding indicates artist routing during same tour

Veterans Memorial Coliseum at AEC

Comparison of Concert and Family Shows with Competitive State/Regional Venues, 2012 to March 2015

2014 - Act/Show	Alliant Energy Center	LaCrosse Center	Resch Center	BMO Harris Bank Center	BMO Harris Bradley Center
Bill Cosby		11/14/14			
Boosie Badazz					
Brantley Gilbert	10/16/14	3/27/14			
Cheap Trick					2/21/14
Cher					6/6/14
Cirque du Soleil - Varekai					12/18/14
Dierks Bentley					1/24/14
Disney Junior Live					
Disney Live					
Disney On Ice				2/27/14	
Eric Church			11/20/14		
Gavin DeGraw					4/12/14
Hunter Hayes					11/13/14
In This Moment		11/11/14			
Jake Owen			7/24/14	9/20/14	
James Taylor					11/4/14
Jeff Dunham					2/6/14
Justin Moore		1/30/14		3/29/14	
Little Big Town			12/11/14	12/13/14	
Michael Buble					7/27/14
Miley Cyrus					3/9/14
Motley Crue	11/12/14		11/11/14		
Pearl Jam					10/20/14
Pink					1/9/14
Sesame Street Live					11/28/2014 - 11/30/14
Sevendust		8/21/14			
Slipknot	11/8/14				
Street Corner Symphony		2/5/14			
The Band Perry			2/27/14	2/20/14	
The Black Keys					9/9/14
The Harlem Globetrotters	12/26/14	4/10/14	12/30/14	12/27/14	12/31/14
The Moody Blues		9/2/14			
The Roadshow	1/30/14				
Theresa Caputo			4/14/14		
Trampled By Turtles		3/21/14			
Trans-Siberian Orchestra					12/29/14
Tripoli Shrine Circus					
Volbeat		4/18/14			
Walking With Dinosaurs					10/15/2014 - 10/19/2014
Winter Jam	3/23/14				
World Wrestling Entertainment				4/26/14	
Zac Brown Band			2/6/14	2/7/14	

Color coding indicates artist routing during same tour

Veterans Memorial Coliseum at AEC

Comparison of Concert and Family Shows with Competitive State/Regional Venues, 2012 to March 2015

<u>2015 - Act/Show</u>	Alliant Energy Center	LaCrosse Center	Resch Center	BMO Harris Bank Center	BMO Harris Bradley Center
Alan Jackson			5/8/15		
Ariana Grande					2/28/15
Barry Manilow					2/24/15
Brad Paisley			1/29/15		
Chris Tomlin					
Disney On Ice			2/12/2015 - 2/15/2015		
Fleetwood Mac					2/12/15
Foreigner					3/21/15
Great White					4/17/15
Lee Brice / Chris Young		2/21/15			
Miranda Lambert				2/20/15	
Neil Diamond					4/9/15
The Harlem Globetrotters		4/2/15			
Trans-Siberian Orchestra	1/3/15		1/2/15		
Tripoli Shrine Circus					
ZZ Top		3/31/15			

Color coding indicates artist routing during same tour