



ALLIANT ENERGY CENTER REDEVELOPMENT COMMITTEE

JUNE 16, 2025

AGENDA

1. Call to Order
2. Approval of Minutes
3. Exhibition Hall 30% Design Document Update
4. Chair's Report
5. Director's Report
6. Adjourn



Director's Report

Hunden Report Update

Three take-ways

1. Renovation returns nearly same number of events at a significantly less capital cost
2. Renovated Coliseum returns an estimated \$59 million in annual economic impact
3. Renovated Coliseum generates 141 annual FTE's

Summary of Event Performance

Across all scenarios, projections include an opening year of 2028, with a three-year stabilization (2030). **While a new entertainment venue would generate more net operating income, the renovation scenario still delivers a strong return and a higher return-on-investment due to its lower cost.**

Current VMC Projected Forward	2023 Study New Entertainment Venue (Past Study) \$340 Million	2025 Study Renovated VMC w/ Sports Tenant(s) \$125 Million	2025 Study Renovated VMC w/o Sports Tenant(s) \$125 Million
2030 Revenue: \$1.63 million NOI: \$(1.10) million	2030 Revenue: \$6.45 million NOI: \$2.88 million	2030 Revenue: \$6.01 million NOI: \$1.92 million	2030 Revenue: \$4.94 million NOI: \$1.26 million

Event	VMC Today	New Venue w/ Hockey (2023)	Renovated VMC w/ Sports Tenant(s)	Renovated VMC w/o Sports Tenant(s)
Graduations	3	5	5	5
Ag-Related	3	6	6	6
Concerts	6	23	20	20
Family Shows	3	16	14	14
Sports	5	31	30	6
Meetings and Other	6	29	27	27
Total	26	110	102	78

Similar-Size Facility Performance Comparison

Similar Capacity Arenas

Venue	Location	Capacity	Number of Events	Tenant
American Bank Center	Corpus Christi, TX	10,000	88	Hockey + Basketball
Vibrant Arena at The MARK	Moline, IL	9,200	79	Arena Football
Stormont Vail Events Center	Topeka, KS	10,000	71	Hockey
War Memorial Coliseum	Fort Wayne, IN	13,000	50	No Tenant
Average	--	10,550	72	--
Renovated VMC	Madison, WI	10,000	105/78	TBD

+33 / +6

Regional Performance Comparison

Resch Center			
Year	Number of Events	Average Attendance	Avg. Ticket Price
2024	35	5,344	\$66.07
2023	18	6,470	\$71.35
2022	26	5,163	\$87.25
2021	12	4,469	\$55.97
2020	3	5,425	\$52.42
2019	18	5,666	\$71.15
2018	29	5,543	\$70.44
Average	20	5,859	\$68.68

Source: Pollstar
*Some venues do not report all events.

Comparison of reported shows to Pollstar – the industry’s live event tracking database. Shows include concerts, family shows and special events

Fiserv Forum			
Year	Number of Events	Average Attendance	Avg. Ticket Price
2024	78	8,052	\$93.39
2023	74	8,210	\$91.27
2022	47	7,267	\$84.65
2021	15	8,497	\$94.62
2020	19	7,286	\$36.71
2019	82	8,469	\$73.62
2018	21	9,993	\$86.36
Average	48	8,665	\$82.95

Source: Pollstar
*Some venues do not report all events.

Net Operating Income

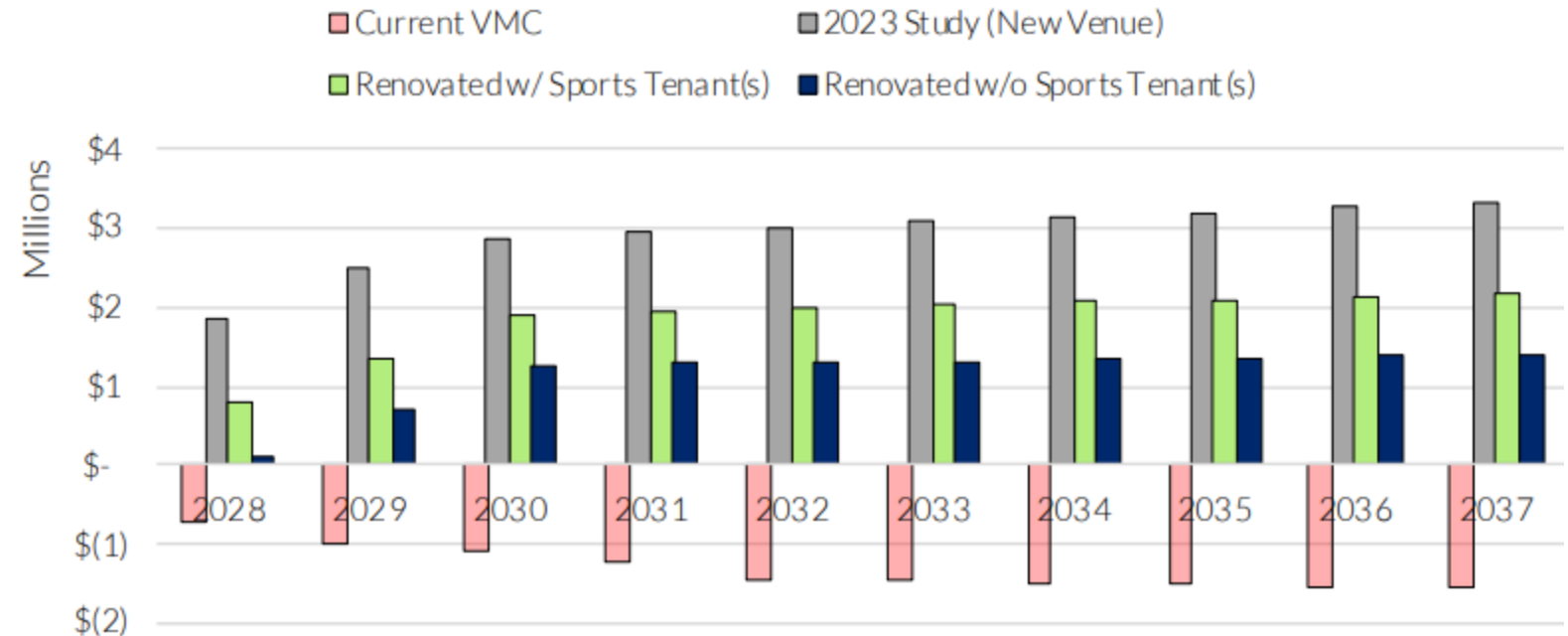
Renovation vs. Current

Total 10-Year NOI Difference:
w/ Sports Tenant(s):
+\$31.5 M

Renovation vs. New

Total 10-Year NOI Difference:
w/ Sports Tenant(s):
\$(10.7) M

Coliseum Revenues by Scenario



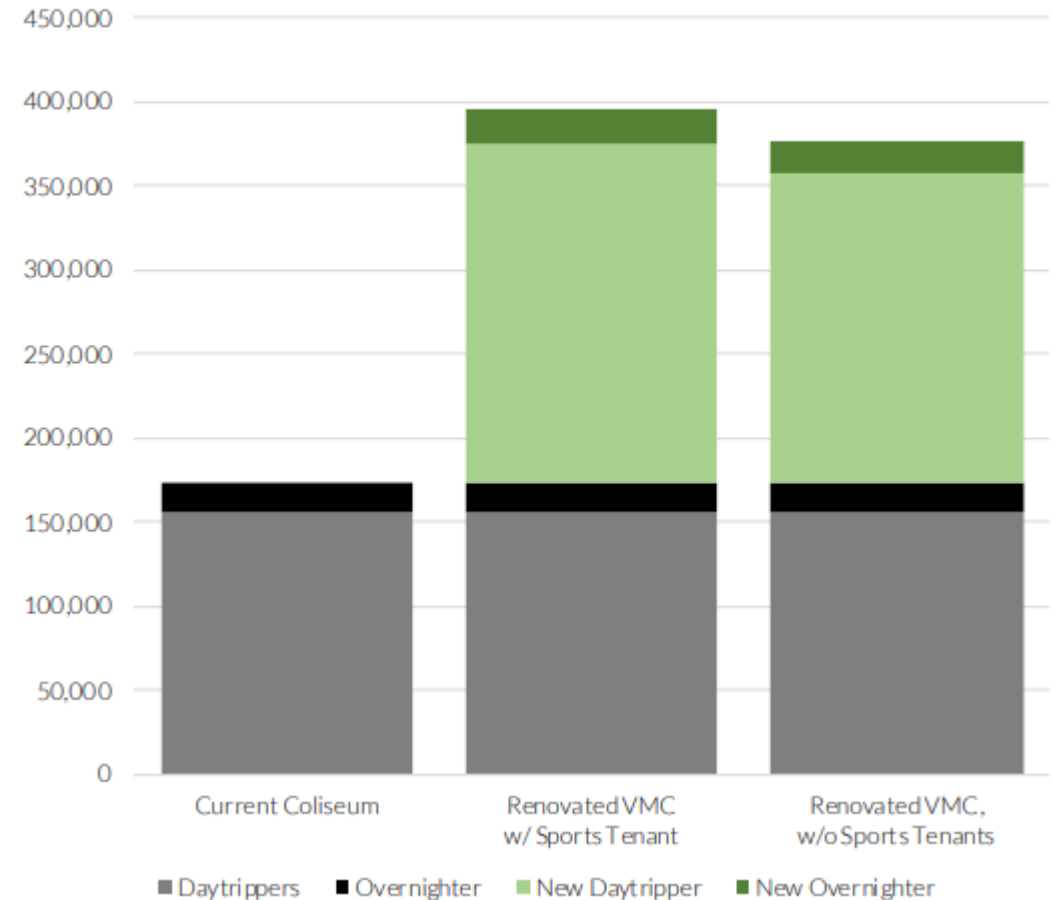
New Impacts To Dane County

Renovated VMC Average Visitor Spend Assumptions

In 2028 dollars

Event	Ticketed events (Concerts, Family, Sports)	Other Events (Non-Ticketed)
Per Cap Spending		
In-Venue (Onsite)		
Tickets (Incl. Premium)	\$58	--
Concessions	\$11	\$4
Merchandise	\$11	\$1
Parking	\$4	\$0
Other/Venue Fees	\$4	\$4
Onsite	\$87	\$9
Offsite (over Visit)		
New Daytripper	\$34	\$34
New Overnighter	\$150	\$150
Total for New Daytripper	\$121	\$43
Total for New Overnighter	\$238	\$159

VMC Attendance @ Stabilization
Current Facility vs Renovation Scenarios



Net New Impacts to Dane Co. & Madison

At full stabilization, Hunden estimates that the renovated Veterans Memorial Coliseum (VMC) will attract approximately **400,000 attendees annually**. Of these attendees, an estimated **56 percent** are expected to be *Net New* visitors to the market, defined as non-residents or recaptured local residents who would not have otherwise visited the area for an event at the Alliant Energy Center.

These Net New visitors are anticipated to generate spending that would not have occurred in Dane County under normal circumstances. Their expenditures, which might otherwise have been directed toward venues, restaurants, and hotels in other markets, will contribute significantly to the local economy.

Based on conservative assumptions for a VMC with a sports tenant(s), Hunden projects the following economic impacts over a 30-year period:

- **\$1.77 billion in new spending** within Dane County
- **\$286 million in additional resident earnings and payroll**
- Support for an **annual average of 141 full-time equivalent jobs**

In terms of fiscal impact, the City of Madison is expected to realize **\$5.6 million in additional Hotel Tax revenue**. In comparison, Dane County may collect an estimated **\$5.9 million in incremental Sales Tax revenue** as a result of increased visitor spending.

30-Year Impact Summary VMC Renovation Not Including Renovation Costs

	Renovated VMC w/ Sports Tenant(s)	Renovated VMC w/o Sports Tenant(s)
	(millions)	
Net New Spending		
Direct	\$1,200	\$1,066
Indirect	\$317	\$253
Induced	\$247	\$198
Total	\$1,765	\$1,517
Net New Earnings	(millions)	
From Direct	\$169	\$136
From Indirect	\$65	\$52
From Induced	\$52	\$41
Total	\$286	\$229
Net New FTEs	(Peak)	
From Direct	98	80
From Indirect	23	18
From Induced	20	16
Total	141	115
Net New Local Taxes	(millions)	
Dane Co. Sales Tax (0.5%)	\$6.0	\$5.4
Madison Hotel Tax (10.0%)	\$7.2	\$7.0
Total	\$13.2	\$12.3

Update on Owners Representative

- Spoke with three groups
- Evaluating
- Hope to move on this week

Update on RFP

- Splitting Coliseum and Mixed Use into two projects
- Laboring to find an evaluation tool that produced a fair outcome
- We want the **best** developers and **best** deals for both projects
- Release the RFP – planned by end of month
- Get back the responses and, if we get good responses, immediately release the RFI/RFQ
- This should increase the value of the Mixed Use project and maximize return to County
- Can use additional revenue to help fund Ex Hall expansion



<https://aecstudy.danecounty.com>