

**Item Title:** Downtown South Stadium Study Report

**Specific Action Requested:**

**That the Board of Commissioners receives the Downtown South Stadium Study as completed by JLL.**

**Item Summary:**

In September and October 2019, the Wake County Board of Commissioners and the Raleigh City Council authorized staff to jointly engage a consultant to conduct a study on the proposed soccer and entertainment stadium in the Downtown South project and the surrounding properties. The City and County agreed to jointly fund the project 50/50 up to \$100,000. The City served as the lead agency on the project. The City contracted with JLL, the same firm that recently completed the Wake County Destination Strategic Plan.

The scope of the study included:

- Market demand – local market characteristics, economic trends, site analysis, comparable and competitive facilities, best practices, and impact on surrounding properties particularly property values, traffic impacts and parking impacts
- Facility programming – programming options for sport, entertainment and meetings, impact to existing venues, economic impact on Raleigh and Wake County markets
- Organizational scenarios – facility ownership and management model, financing model used in comparable markets, high level pro forma

The project lead from JLL will present the findings to the Wake County Board of Commissioners on Monday, March 16 and to the Raleigh City Council on Tuesday, March 17.

This item is for information only. No action is requested.

**Attachments:**

1. Presentation
2. Report from JLL