



HTRFA

HISTORIC TRIANGLE RECREATIONAL FACILITIES AUTHORITY

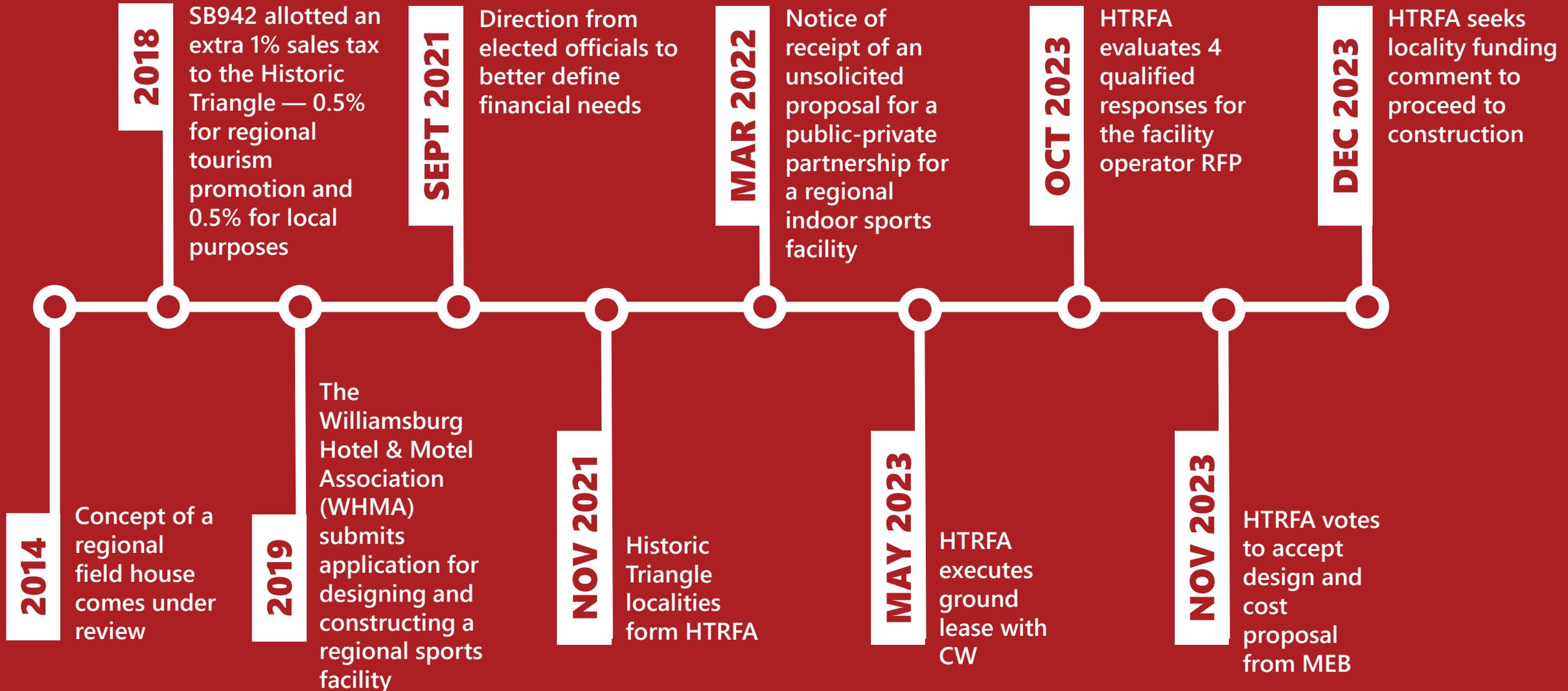
WHAT IS THE HTRFA?

The Historic Triangle Recreational Facilities Authority is a governmental entity formed to evaluate, and if feasible, oversee the construction and management of regional recreational and tourism facilities.

The Authority board consists of the CAOs of all three localities and their respective Assistants or Parks & Recreation directors.

The Authority is tasked with purchasing or leasing the property, procuring the construction and financing for the project, and managing the operations of approved facilities.

BACKGROUND



CURRENT STATUS

- Setup new governmental entity (finances, regular public meetings, hired attorney, etc).
- Selected a portion of the 160-acre Colonial Williamsburg Visitor Center Site as the preferred location and executed a 40-year lease contingent upon this project being approved.
- Selected MEB and their team as our design-build contractor.
- Evaluating facility operators.

RECOMMENDATION

HTRFA Recommends moving forward the with the Sports Facility

- We believe it is financially feasible
- Will have a positive economic impact in all three localities
- Will provide additional recreational facilities for our residents

REMAINING STEPS

- Provide overview of proposed project to each locality.
- Approval by each of the three locality's elected bodies for the Memorandum of Agreement (MoA) to establish the financial partnership and commitment of the jurisdictions.
- HTRFA execution of the comprehensive development agreement with MEB, including the Guaranteed Maximum Price (GMP).



williamsburg sports & events center

HISTORIC TRIANGLE RECREATIONAL FACILITIES AUTHORITY

m**≡**b.

design-build team



Site & Civil Contractor

CLARK NEXSEN

Lead Architect // Engineer



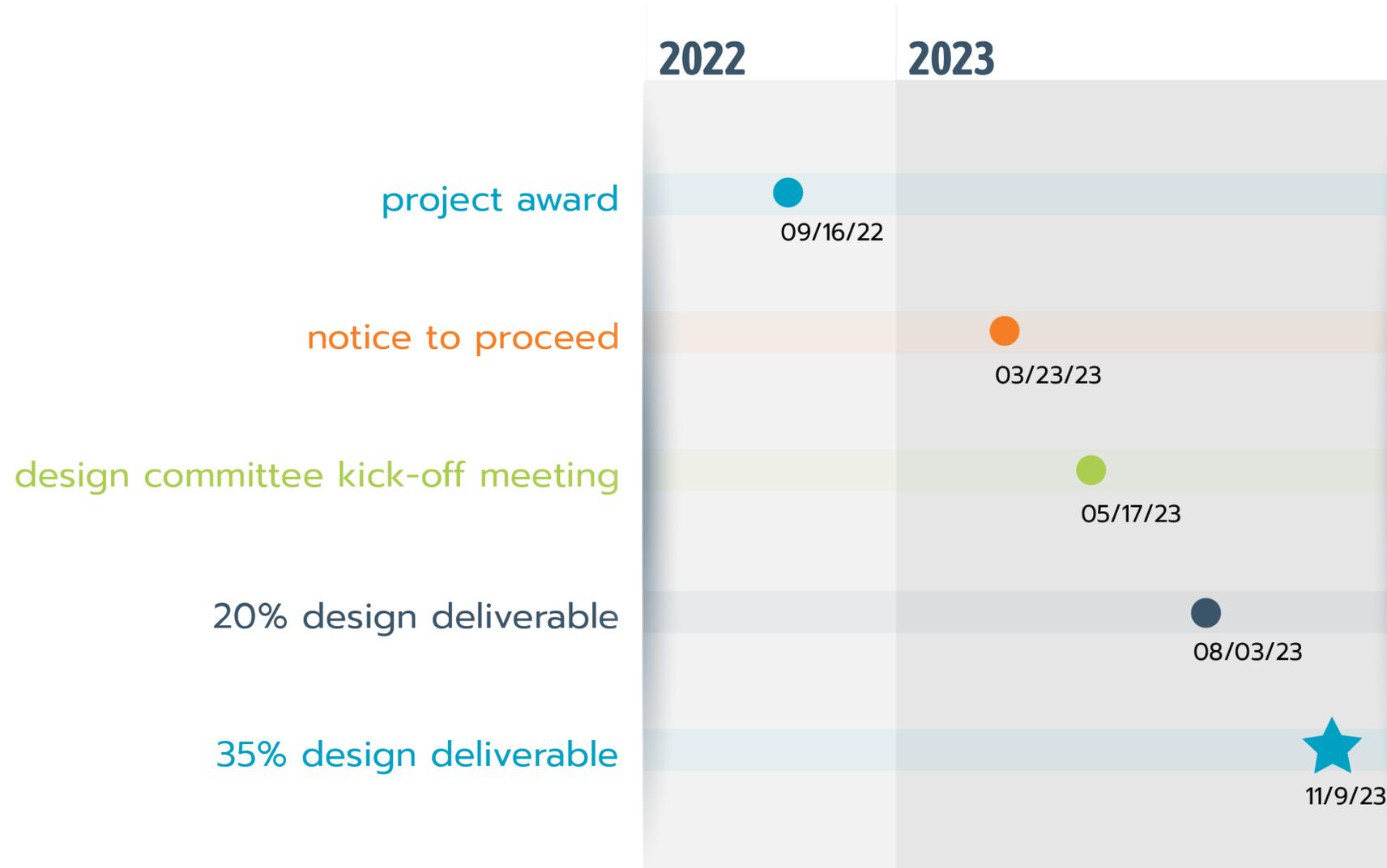
Civil Engineer



Market // Feasibility // Operations



interim agreement





ORIGINAL SCOPE

- ✓ 160,000 SF
- ✓ Courts
12 basketball // 24 volleyball // 36 pickleball
- ✓ Ceiling mounted athletic equipment
24 basketball goals, volleyball systems & scoreboards
- ✓ 48 tip & roll bleachers
- ✓ 18 Curtain dividers
- ✓ 115,000 SF hardwood maple flooring
- ✓ Referee changing rooms
- ✓ Meeting rooms
- ✓ Food & beverage areas
- ✓ Storage areas
- ✓ Office & admin areas
- ✓ First-Aid & training



SCOPE ADDITIONS

- + ~40,000 SF additional programming
- + Conversion Turf System
- + Climbing, rock wall & ninja gym equipment
- + Exterior architectural enhancements
 - Masonry // laminated wood structures // composite metal panels
 - Additional roofs at hub space/ roof pop-ups at south façade
 - Additional glass at main lobby, hub & interior

site

BYPASS ROAD

ACCESS DRIVE

ACCESS DRIVE

ACCESS DRIVE

PROPOSED SPORTS
AND EVENT CENTER

ENTRY
PLAZA

OPEN PATIO

VISITOR CENTER DRIVE

PRIMARY ENTRY DRIVE

COLONIAL NATIONAL HISTORICAL PARKWAY



**PROPOSED SPORTS
AND EVENT CENTER**

**MAIN
BUILDING
ENTRANCE**

SEATWALL

**GATHERING
PLAZA**

**ENTRY
STAIRS**

ENTRY PLAZA

**BUILDING
BOX
OFFICE**

**ACCESS
RAMP**

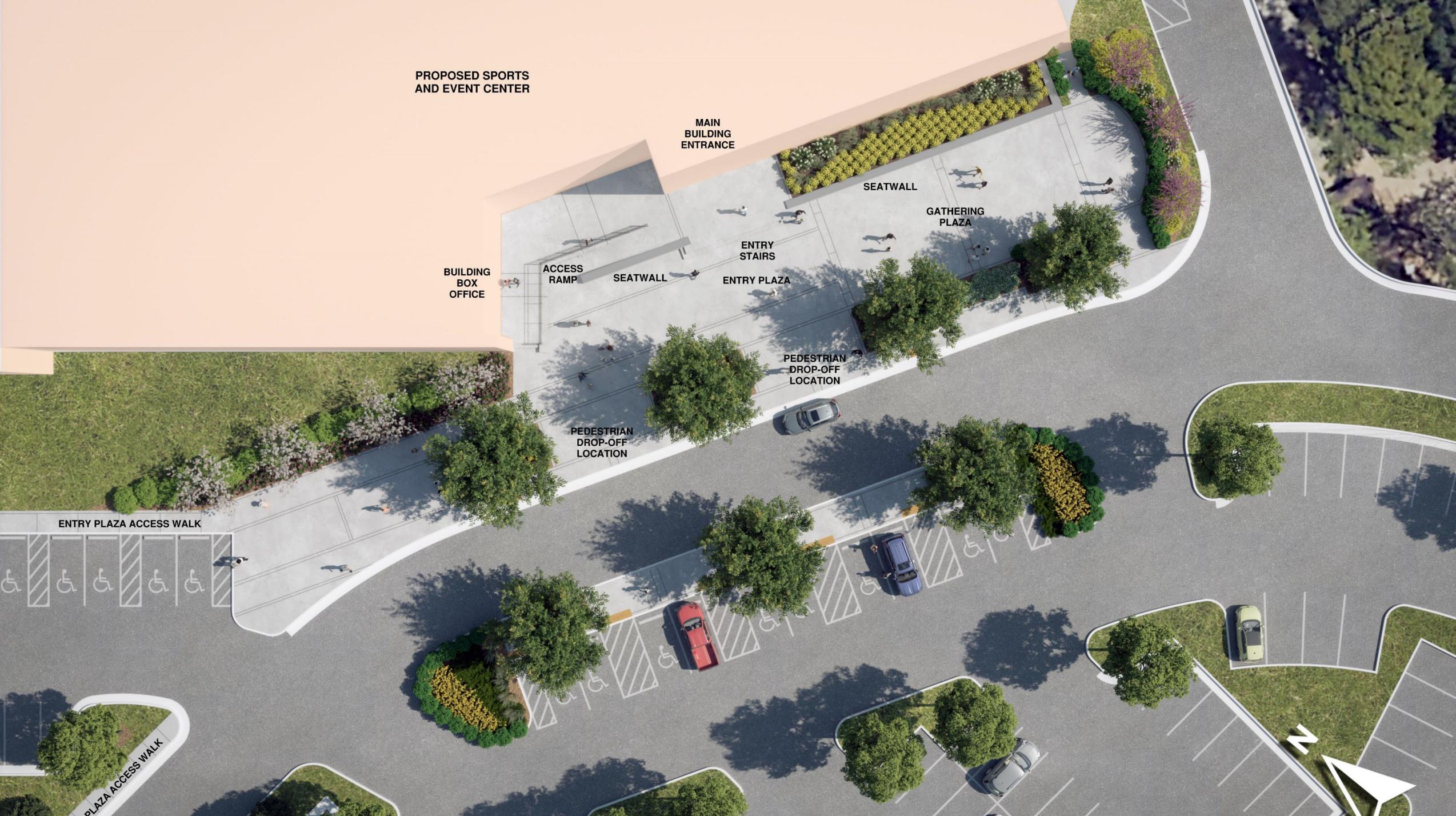
SEATWALL

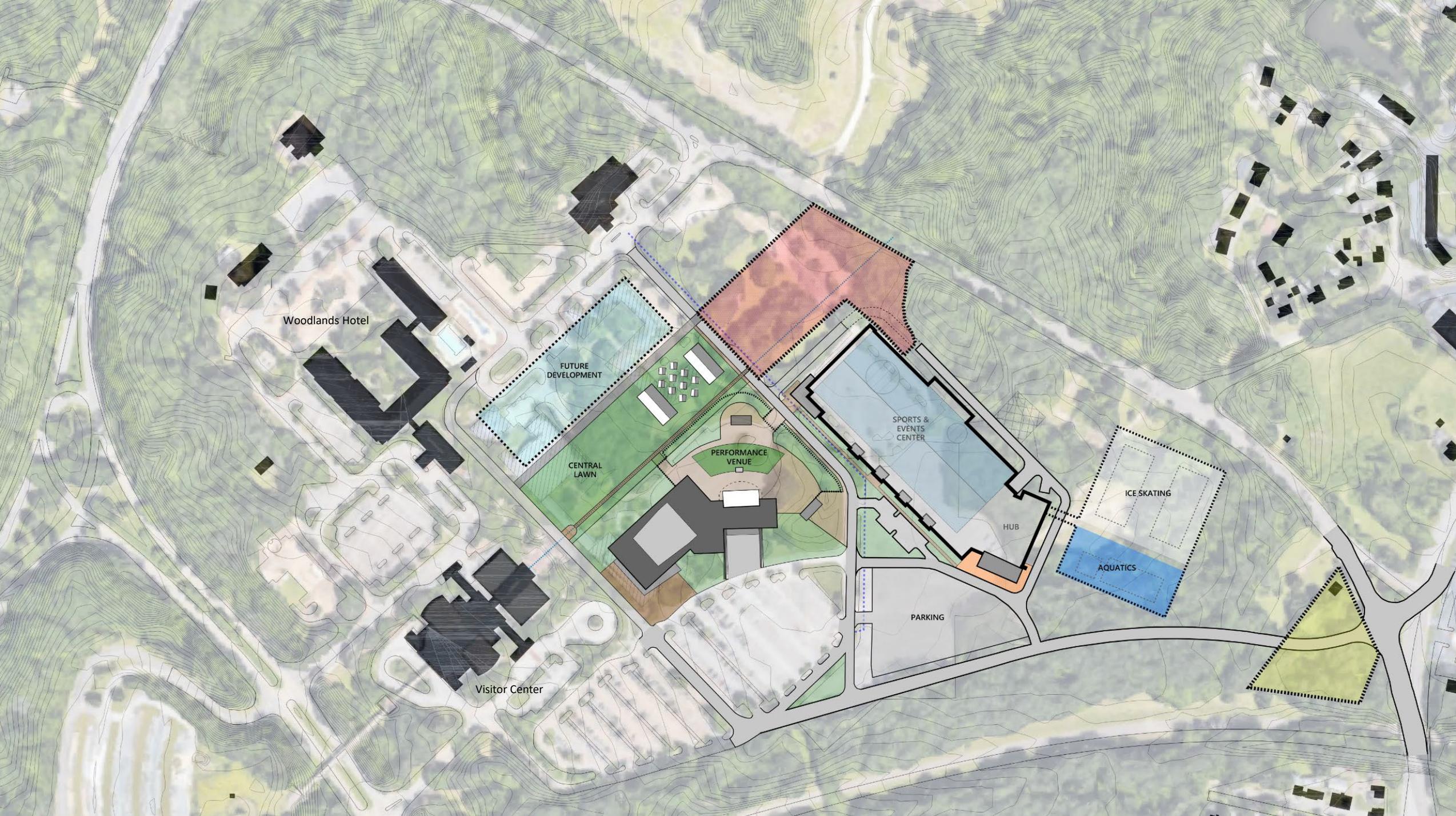
**PEDESTRIAN
DROP-OFF
LOCATION**

**PEDESTRIAN
DROP-OFF
LOCATION**

ENTRY PLAZA ACCESS WALK

PLAZA ACCESS WALK





Woodlands Hotel

FUTURE DEVELOPMENT

CENTRAL LAWN

PERFORMANCE VENUE

SPORTS & EVENTS CENTER

HUB

ICE SKATING

AQUATICS

PARKING

Visitor Center



WILLIAMS
SPORTS
EVENTS CENTER

BOX OFFICE



WILLIAMS
SPORTS
EVENTS CENTER

BOX OFFICE



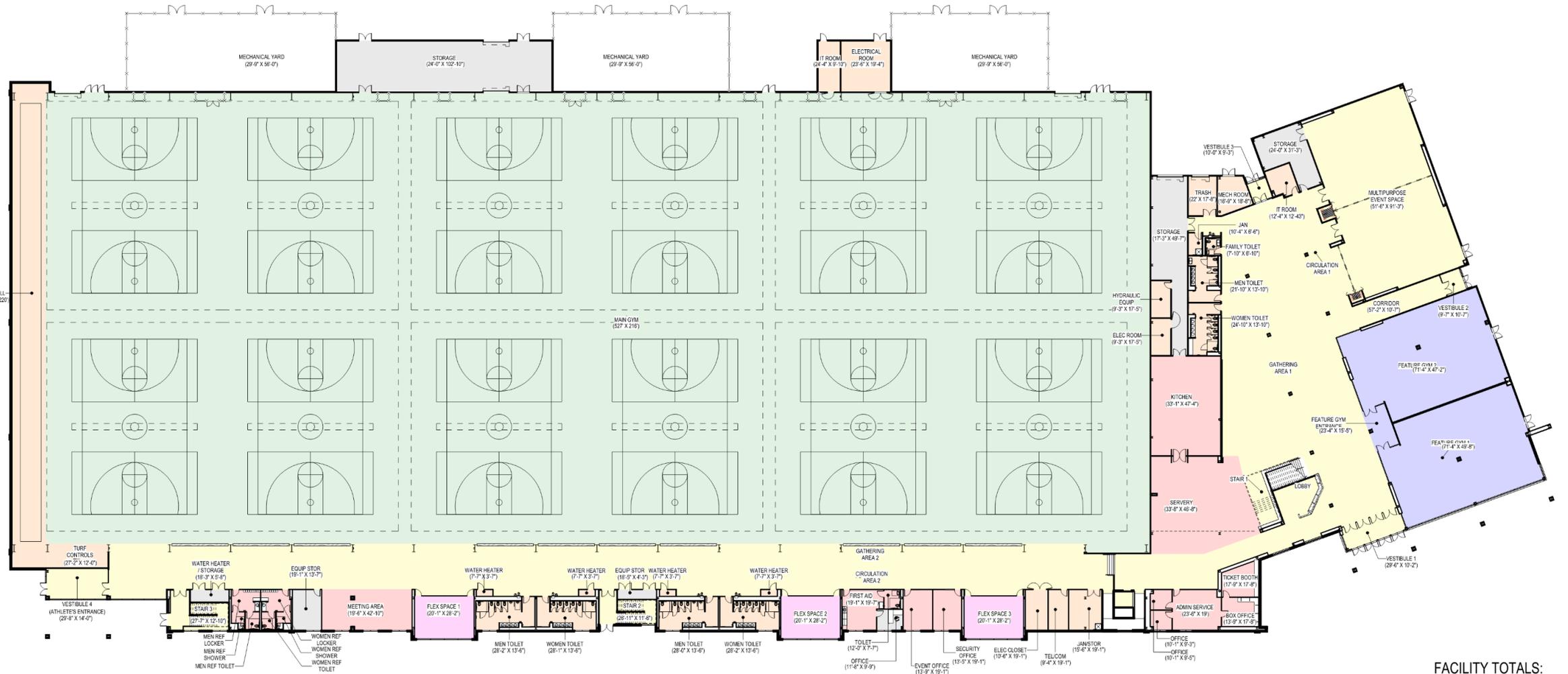






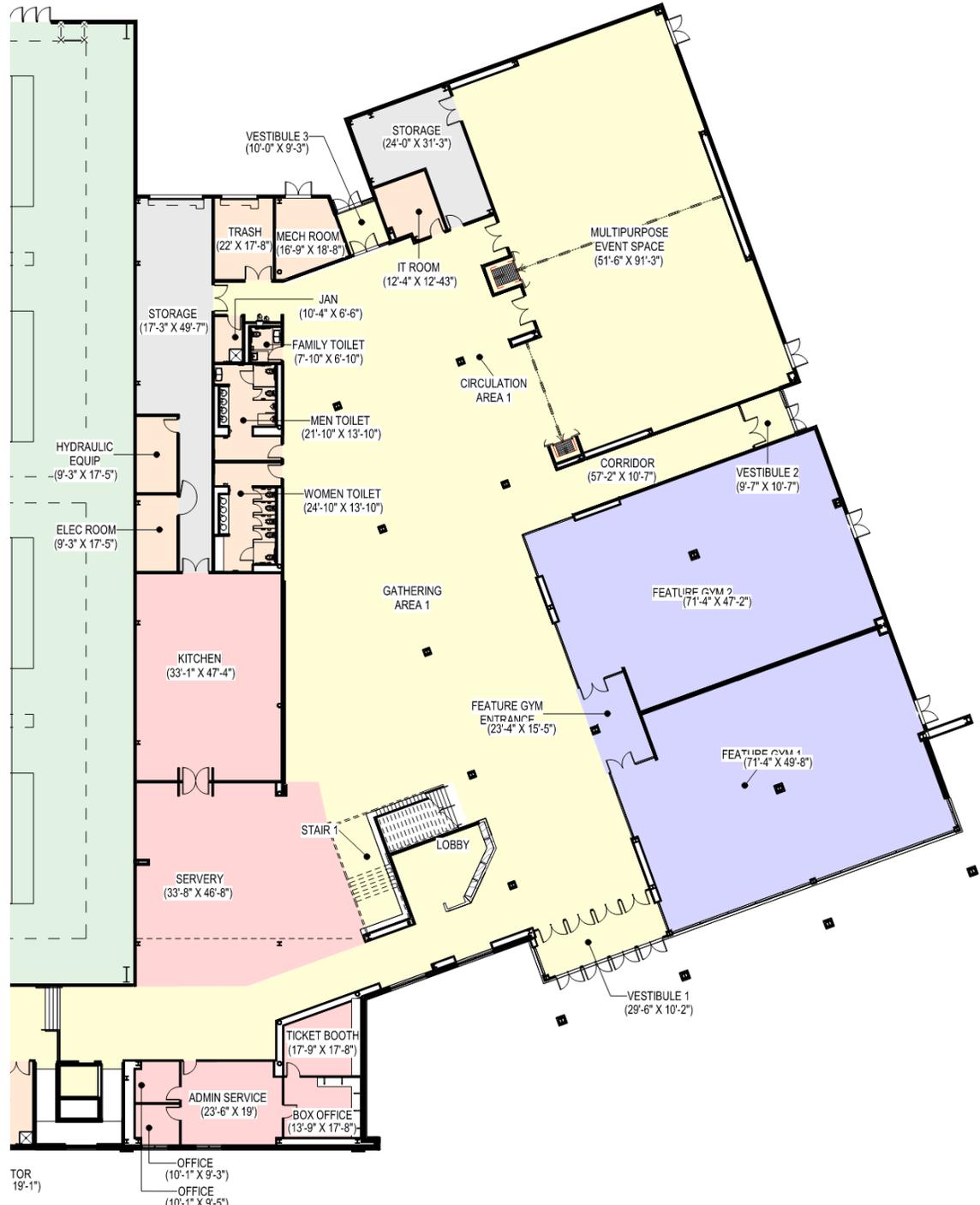


1st floor plan



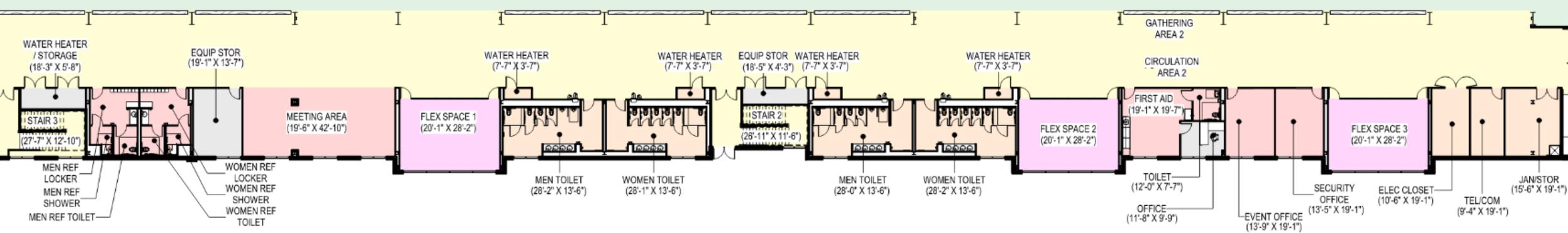
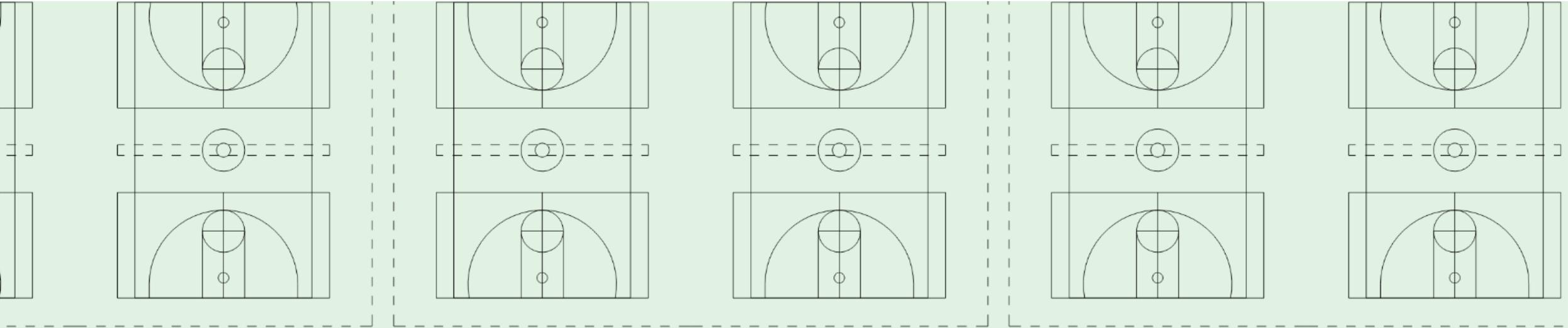
FACILITY TOTALS:

GROUND LEVEL:	175,842 GSF
MEZZANINE:	22,659 GSF
TOTAL:	198,501 GSF

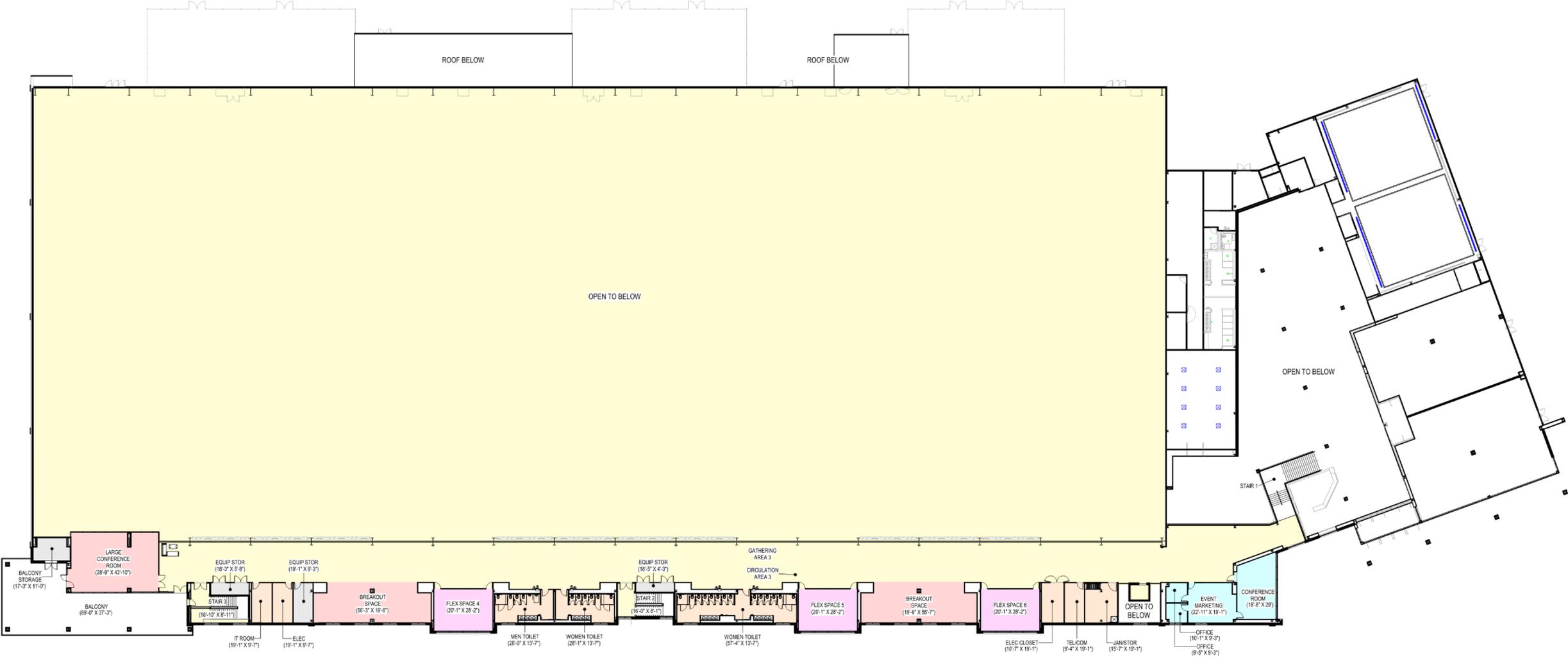


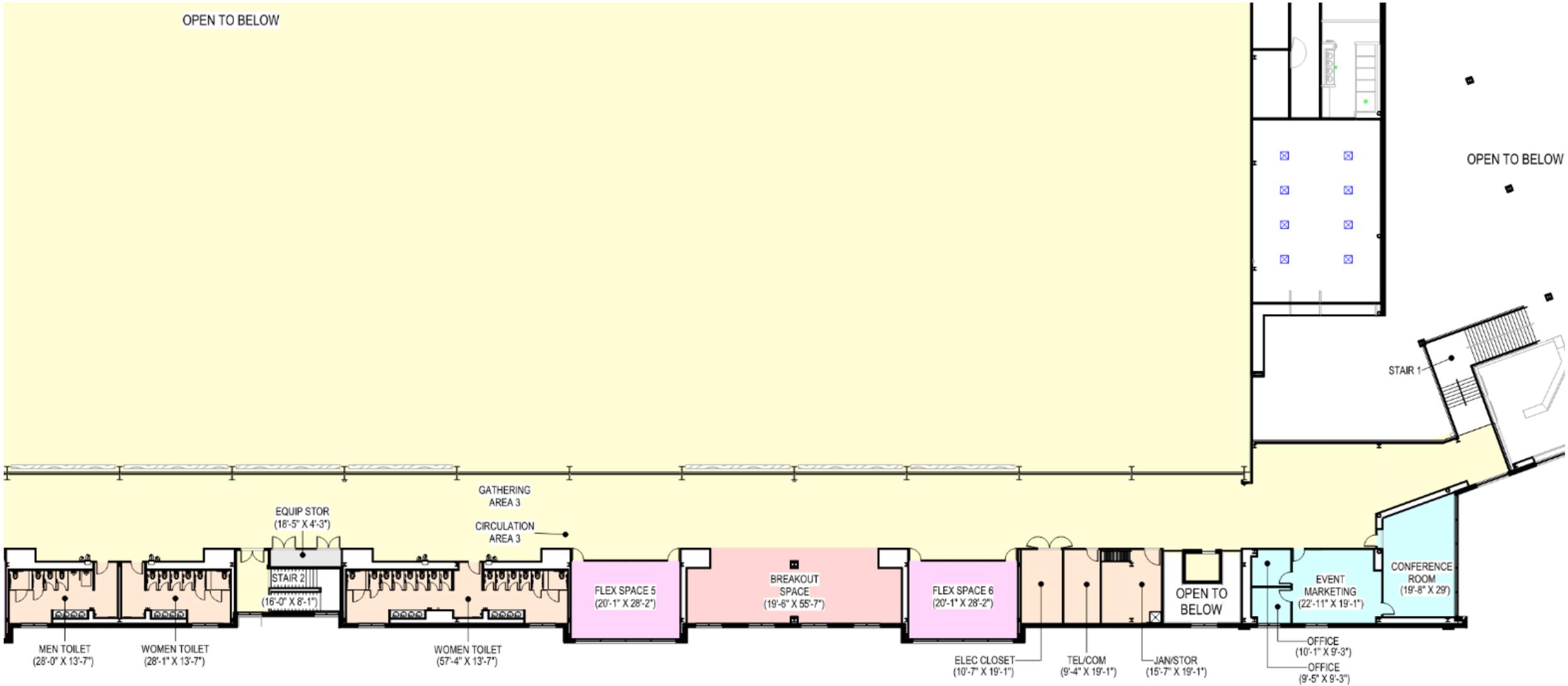
lobby interior rendering

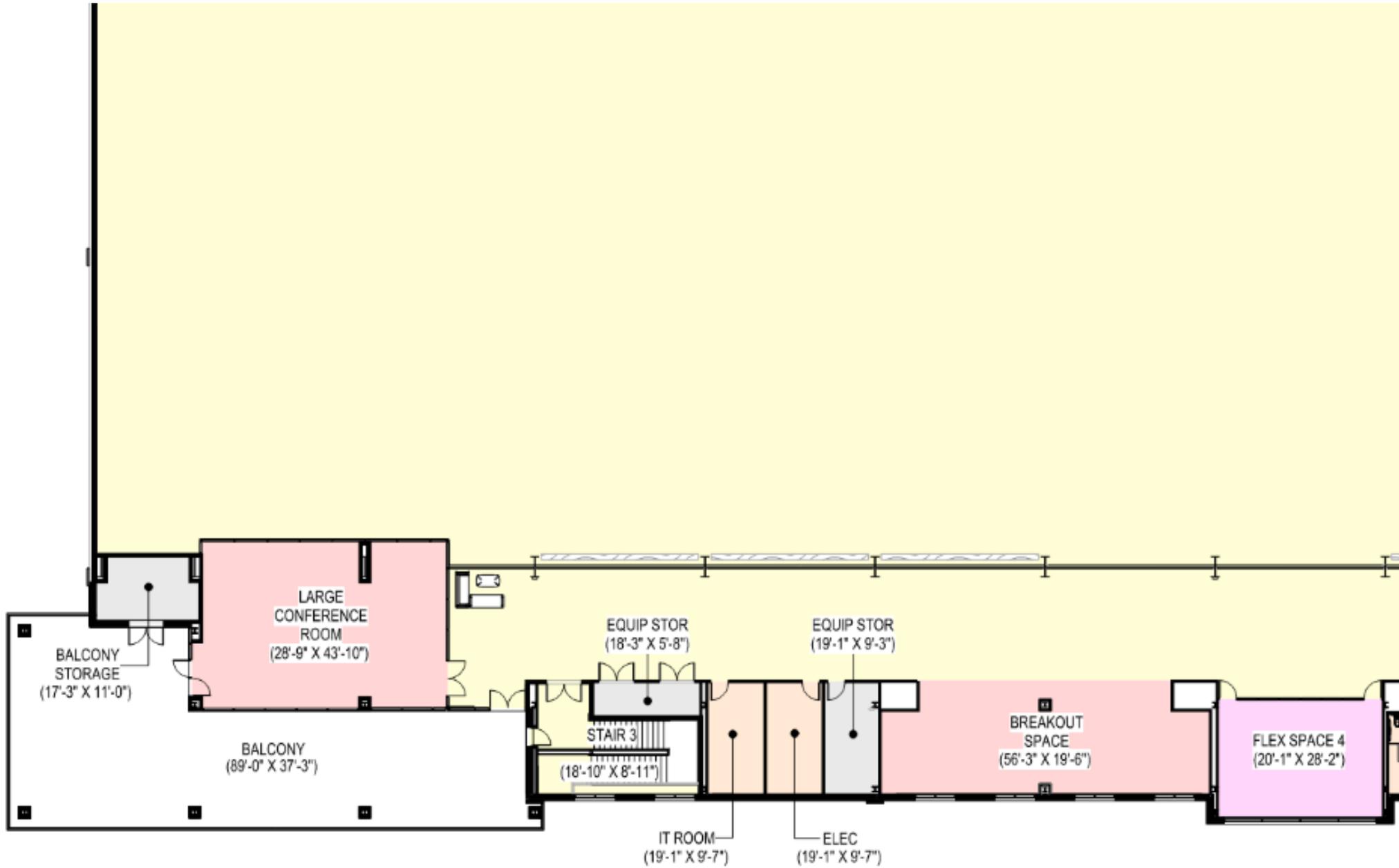




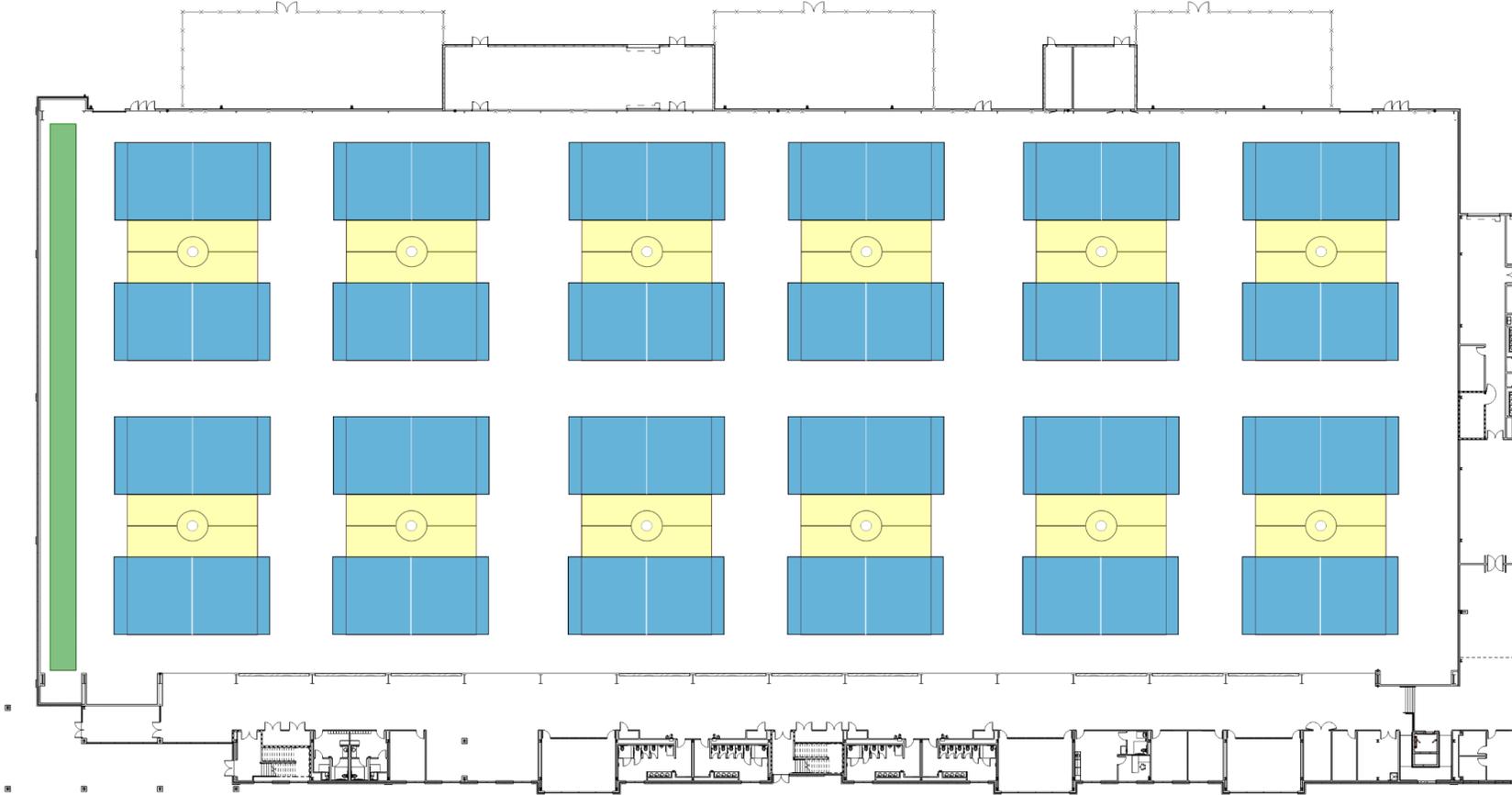
mezzanine floor plan







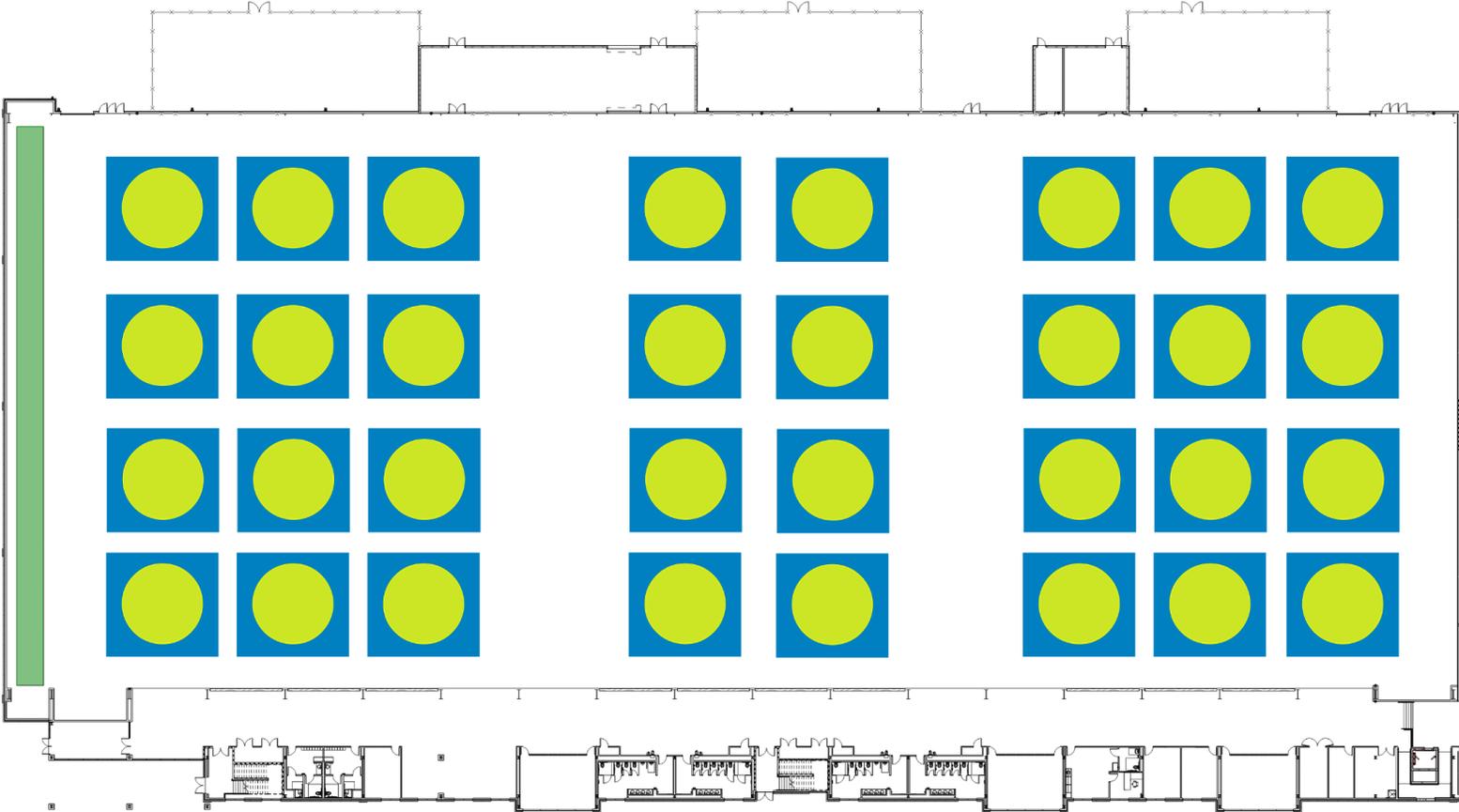
12 basketball courts // 24 volleyball courts



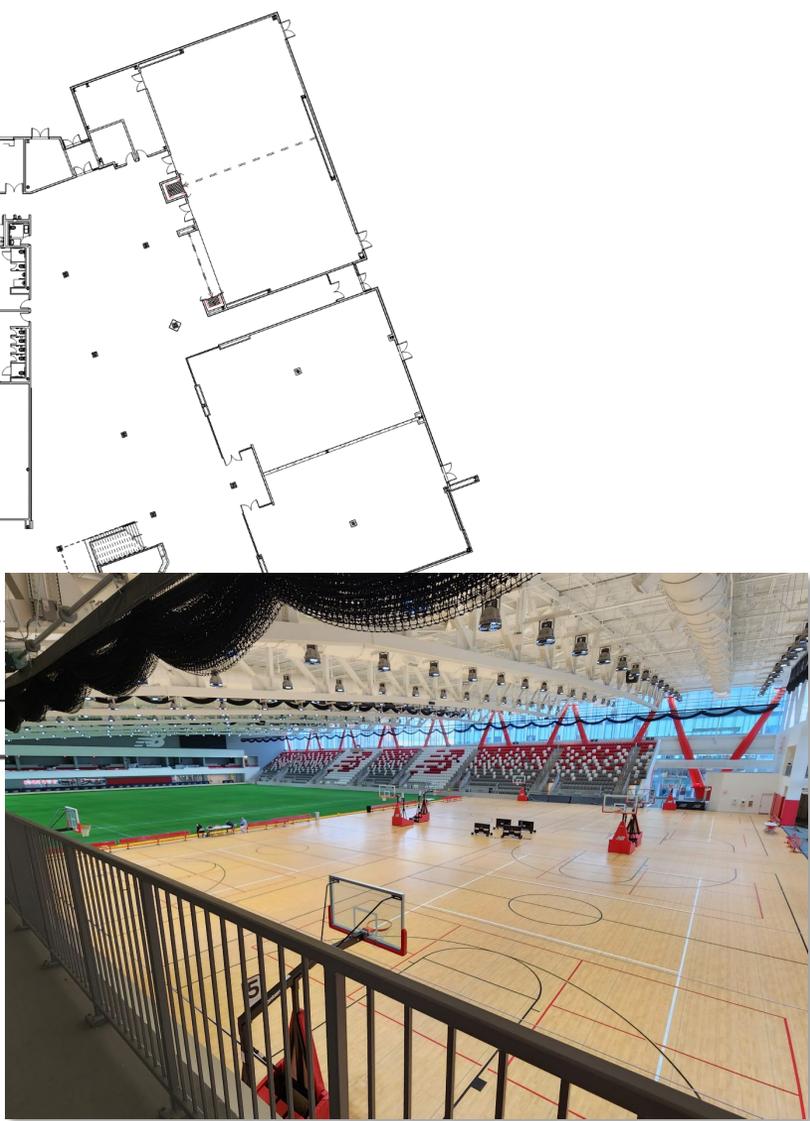
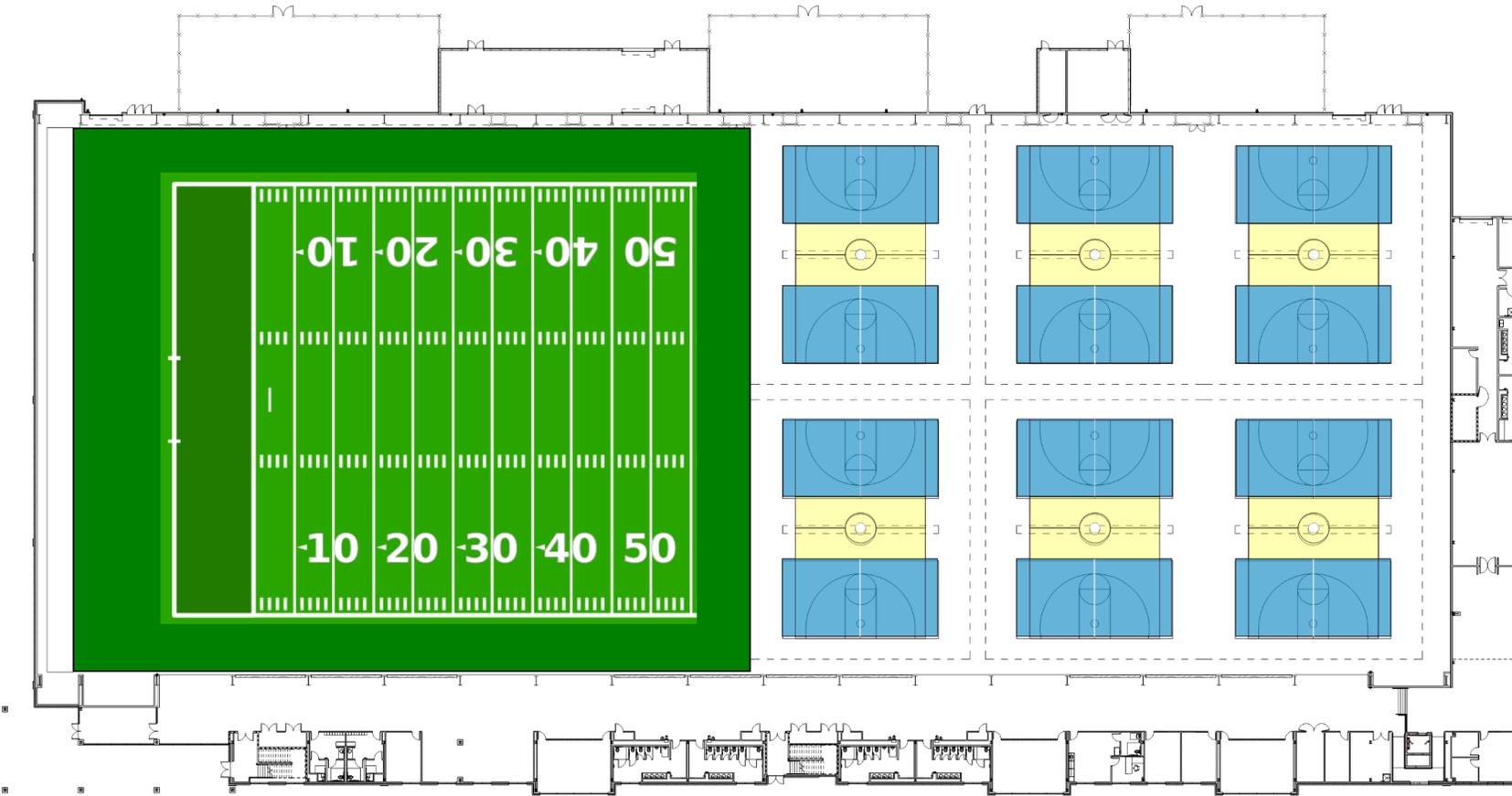
36 pickleball courts



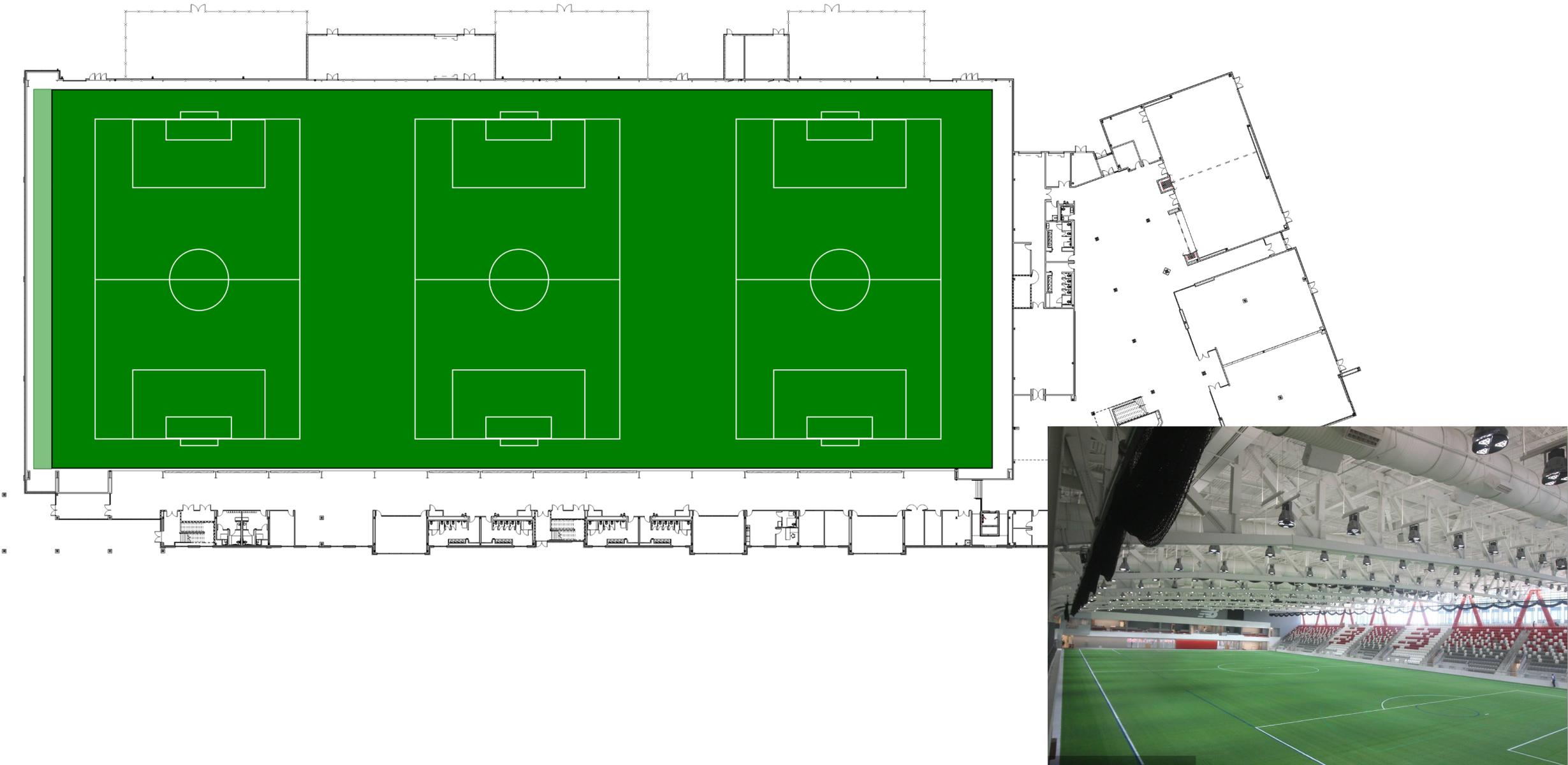
32 wrestling mats

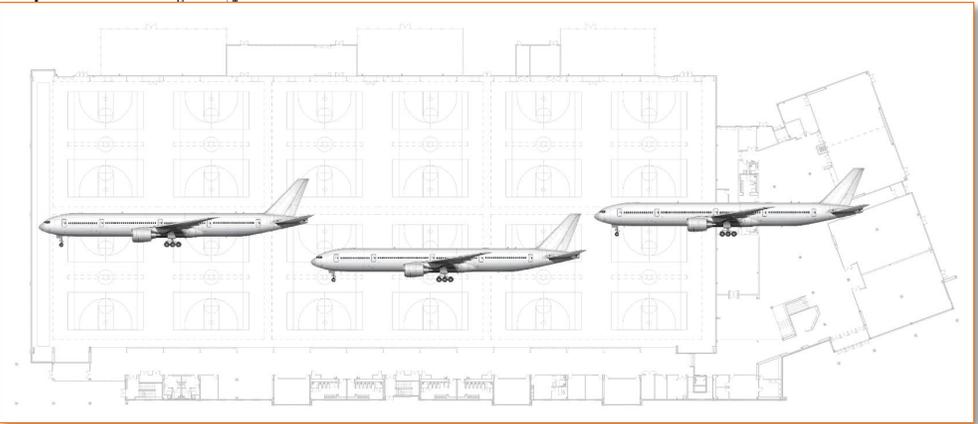
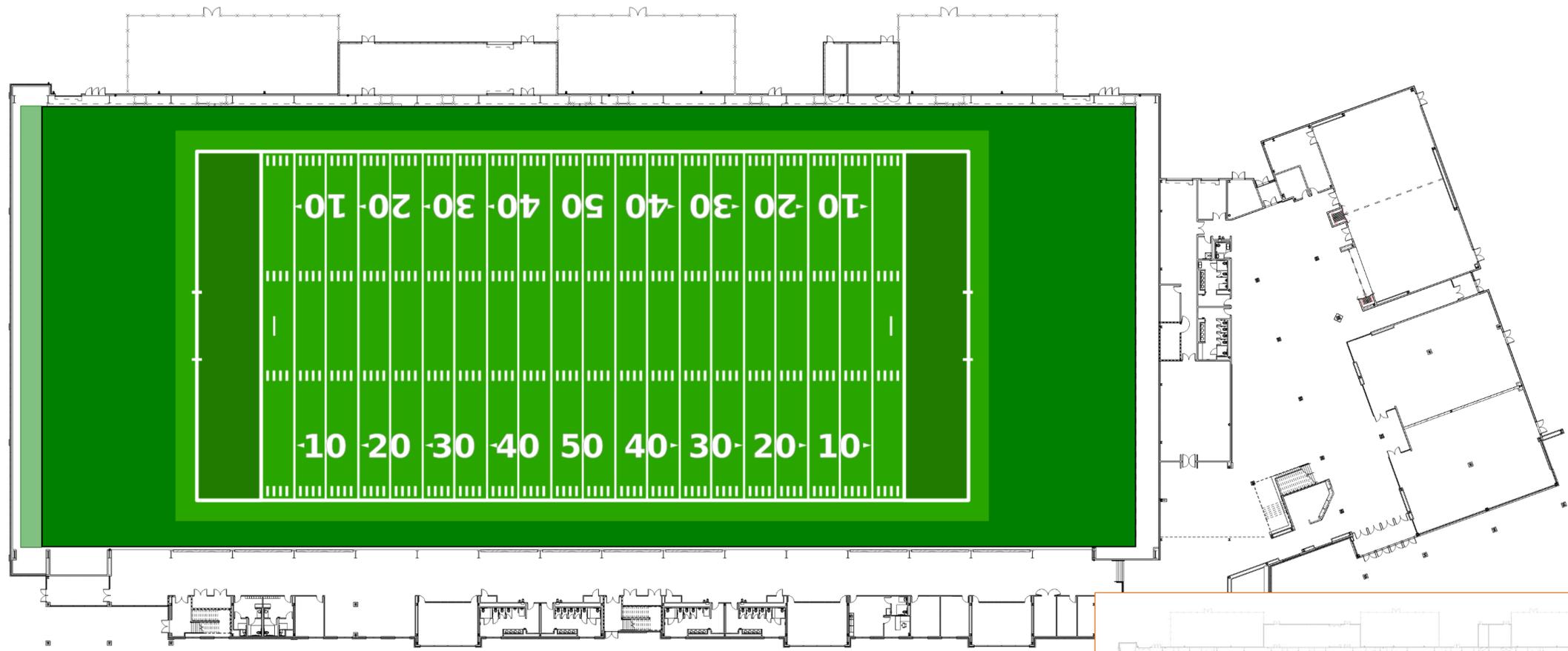


6 basketball/12 volleyball courts & half football



3 indoor soccer fields





LARGER THAN 3 BOEING 777 AIRLINERS!

SPORTS CENTER **ANNUAL** ECONOMIC AND FISCAL IMPACTS

245+ SUSTAINABLE ANNUAL JOBS throughout the local economy, with more than

\$10 MILLION IN ASSOCIATED ANNUAL WAGES

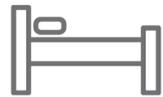
more than **\$1.3M**

annually in incremental sales tax, daily rental tax, and transient occupancy tax



42,000+

ANNUAL ROOM NIGHTS AT HOTELS/MOTELS



\$21 million in net annual **ECONOMIC OUTPUT**



560,000 ANNUAL VISITORS (WEEKDAY & WEEKEND)

KEY ASSUMPTIONS (2021)

- 150,0000 - 160,000 SF
- 12 basketball courts and/or 24 volleyball courts
- In-house programming
- Management fee **not** included in expenses

	Stabilized Year
Operating Revenues:	
Rental Income (Tournaments, Other Events, etc.)	\$764,000
Programming (Leagues, Camps, Clinics, etc.)	\$307,200
Concessions & Merchandise (Net)	\$346,000
Advertising & Sponsorship	\$60,000
Other	\$20,000
Total Revenues:	\$1,497,200
Operating Expenses:	
Salaries, Wages, & Benefits	\$951,000
Program Expenses	\$122,900
Utilities	\$200,000
Advertising, Marketing & Business Development	\$150,000
Maintenance/Repair	\$150,000
Materials/Supplies	\$105,000
General, Administrative & Other Operating Expenses	\$300,000
Total Expenses:	\$1,978,900
NET INCOME FROM OPERATIONS	(\$481,700)
ESTIMATED OPERATING COST RECOVERY:	76%

Notes:

(1) Presented in 2020 dollars. Stabilized year of operations typically occurs by Year 3.

(2) Net Income From Operations does not include depreciation, amortization, or debt service

KEY ASSUMPTIONS (Q4 2023)

- 200,000 SF also includes:
 - Active family entertainment (ninja, climbing, etc.)
 - Meeting/events hall
- Two scenarios:
 - Programming revenue runs through building operator vs. the local recreation departments
- Estimated naming rights value included in revenues
- Management fee is included in expenses (based on competitive RFP responses)
- Inflationary adjustments since 2021

	Scenario 1: Includes Programs	Scenario 2: No Programs
Annual Operating Revenues		
Rental Income (Tournaments, Other Events, etc.)	\$902,405	\$902,405
Programming (Leagues, Camps, Clinics, etc.)	\$362,852	-
Concessions & Merchandise (Net of COGS)	\$408,681	\$408,681
Family Entertainment Center Revenue	\$1,537,625	\$1,537,625
Naming Rights	\$200,000	\$200,000
Other Advertisign & Sponsorship	\$70,870	\$70,870
Other	\$23,623	\$23,623
Total Revenues:	\$3,506,100	\$3,143,200
Annual Operating Expenses		
Salaries, Wages, & Benefits	\$1,123,282	\$1,123,282
Program Expenses	\$145,164	-
Family Entertainment Center Expenses	\$1,310,057	\$1,310,057
Utilities	\$236,232	\$236,232
Management Fee	\$222,000	\$222,000
Advertising, Marketing & Business Development	\$177,174	\$177,174
Maintenance/Repair	\$177,174	\$177,174
Materials/Supplies	\$124,022	\$124,022
General, Administrative & Other Operating Expenses	\$354,348	\$354,348
Total Expenses:	\$3,869,500	\$3,724,300
NET INCOME FROM OPERATIONS*	(\$363,400)	(\$581,100)
ESTIMATED COST RECOVERY	91%	84%

**Net Income From Operations does not include depreciation, amortization, or debt service*

Note: Presented in 2023 dollars. Represents a stabilized year of operations (typically by Year 3).

Inflation Assumptions: 2021 - 7.00%, 2022 - 6.45%, 2023 - 3.70%

Prepared on 11.06.2023

Initial Budget

\$53,122,000

Interim Agreement Initial Scope

160,000 SF

Courts

12 basketball // 24 volleyball // 36 pickleball

Ceiling mounted athletic equipment

24 basketball goals, volleyball systems & scoreboards

48 tip & roll bleachers

18 Curtain dividers

115,000 SF hardwood maple flooring

Referee changing rooms

Meeting rooms

Food & beverage areas

Storage areas

Office & admin areas

First-Aid & training

Interim Agreement Design Scope Changes

\$26,859,000

~40,000 SF additional programming

Conversion Turf System

Climbing, rock wall & ninja gym equipment

Exterior architectural enhancements

Masonry // laminated wood structures // composite metal panels

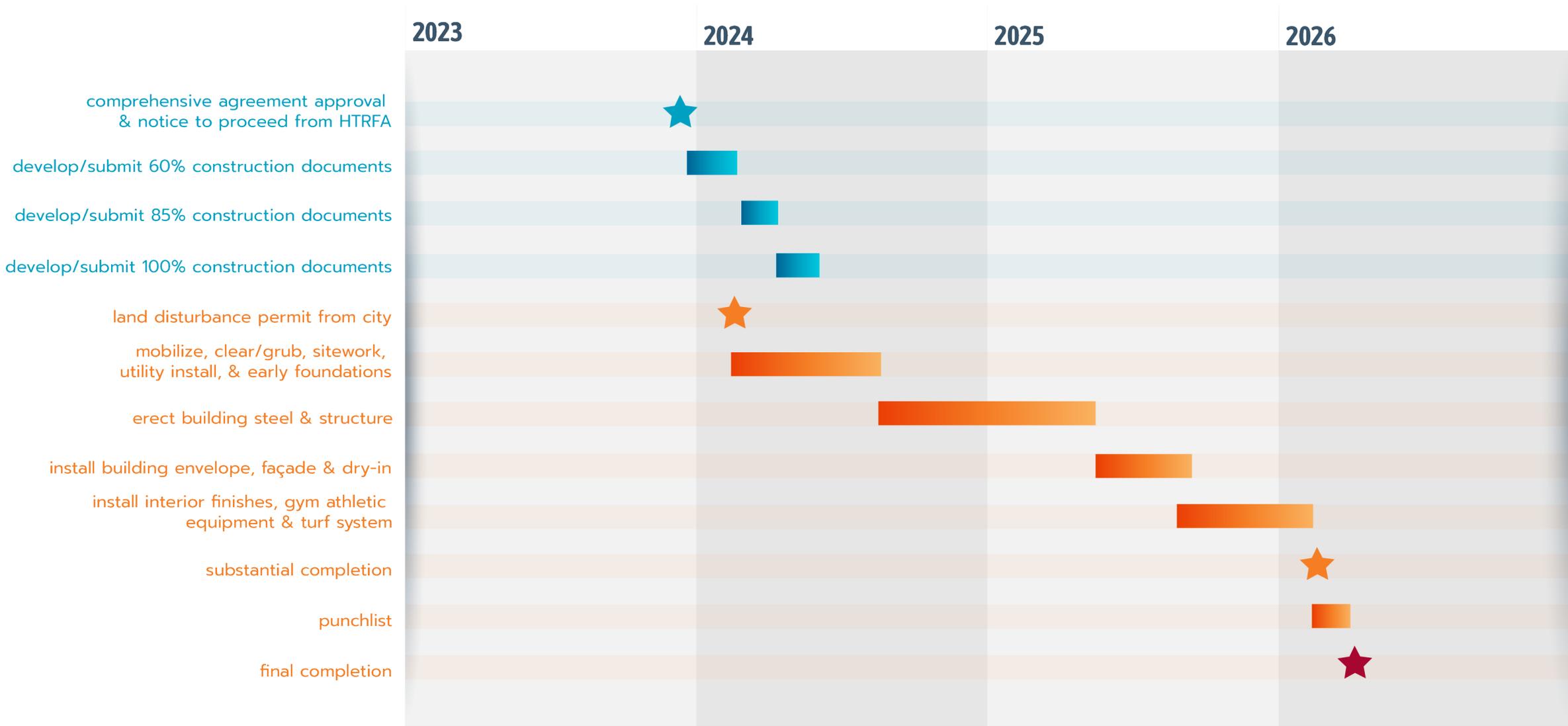
Additional roofs at hub space/ roof pop-ups at south façade

Additional glass at main lobby, hub & interior

Comprehensive Agreement Lump Sum

\$79,981,000

comprehensive agreement milestones



Anticipated Substantial Completion Q1 2026

**Contingent upon City of Williamsburg permitting, plan, and review approvals and locality funding approvals*

LOCALITY FINANCIAL COMMITMENT

CAPITAL COST ~\$80M

City of Williamsburg commitment 64% = \$2.5M Annually

HTRFA Maintenance of Effort funds 36% = \$1.5M Annually

Operating Expenses
~\$3.9M

Operating Revenues
~\$3.5M

OPERATING SUBSIDY COMMITMENT

Operating deficit plus reserve funding

Year 1 = James City County \$400K & York County \$400K

Years 2-5 = \$1.6M Annually

James City County \$800K & York County \$800K

Years 5-30 = Operating deficit or minimum payment

James City County & York County \$300K to \$800K

Note: James City and York Counties anticipate having a shared funding agreement that considers local weekday usage for a portion of our annual commitment to the HTRFA once the facility is operational.

REMAINING STEPS

- Provide overview of proposed project to each locality.
- Approval by each of the three locality's elected bodies for the Memorandum of Agreement (MoA) to establish the financial partnership and commitment of the jurisdictions.
- HTRFA execution of the comprehensive development agreement with MEB, including the Guaranteed Maximum Price (GMP).



HTRFA

HISTORIC TRIANGLE RECREATIONAL FACILITIES AUTHORITY