



HRS 103D-304

**PROFESSIONAL SERVICES - RD.1 ECONOMIST,
RD.2 STATISTICIAN, RD.3 COMMUNITY PLANNING**

**hunden
partners**

County of Hawai'i
Attn: Mr. Douglass Adams
Director of Research & Development

June 30, 2023



County of Hawai'i
Mr. Douglass Adams, Director of Research & Development
25 Aupuni Street, Suite 1301
Hilo, Hawai'i 96720
chresdev@hawaiiicounty.gov

RE: HRS 103D-302 Notice to Providers of Professional Services - RD.1, RD.2, RD.3

Hunden Partners (Hunden) is pleased to provide the County of Hawai'i Research and Development Management Department (Client) with a statement of qualifications to provide professional services as they relate to **RD.1 Economist; RD.2 Statistician; and RD.3 Community Planning**. Hunden Partners specializes in the economics of place, and we thrive on uncovering long-term revenue generating opportunities that support sustainable growth for compelling developments and destinations.

Hunden Partners, led by CEO Rob Hunden, is a premier real estate development advisory and consulting firm with its primary office in Chicago. Our firm offers the full range of market and financial feasibility services, as well as economic and fiscal impact analyses for transformative development projects, with expertise in destination development and asset planning. Hunden has been advising on all manner of unique and complex real estate development studies for the past 28 years and has focused on the key elements that make up transformative tourism destinations. Hunden has worked on more than 1,000 projects or studies over the course of his career, with more than \$20 billion in projects built and successful, or currently underway.

Hunden has conducted hundreds of studies for public-sector clients across the country and has **proven methodology and work processes** associated with each topic, from:

- Tourism and destination development master plans,
- Mixed-use and entertainment districts,
- Attractions,
- Hotels,
- Convention and conference centers,
- Sports and recreation complexes,
- Fairgrounds, and
- Arenas and stadiums.

Hunden will work with the County to create unique and tailored proposals with detailed scopes of work, deliverables, timing and fees for each project identified throughout the contract period. From there, Hunden will take the County through an intensive project kickoff process to determine goals of the study, tour the appropriate sites, meet with and interview local stakeholders and user groups, and gather critical data for the analysis. Hunden is happy to provide the County, upon request, example scopes of work and/or report examples that illustrate our standard approach, task lists, and methodology.

We have operated in a similar **on-call advisory role** producing market, financial feasibility and economic impact reports for the Commonwealth of Kentucky, cities of Fort Worth and Dallas, Texas; La Vista Nebraska; Charlotte, North Carolina; Pittsburgh, Pennsylvania; San Francisco, California; and the state of Nevada. We believe that you will not find a more qualified and passionate firm to act as your vital strategic partner.

We understand that game-changing planning efforts will result in strategies and a framework to support the future growth and vibrancy of the County ecosystem. Hunden is committed to market- and reality-based recommendations for development scenarios to support sustainable competitive performance that meets the needs of key stakeholders and maximizes usage and impact.

The following statement of qualifications outlines our firm history, personnel background, and qualifications with references. You will deal directly with Rob Hunden, owner and President of Hunden Partners, and as the primary contact and signer of any contracts. Should you have any questions, please contact me directly on my mobile phone at 312-933-3637 or at my email at rob@hunden.com. We appreciate opportunity to work with you.

Sincerely,

A handwritten signature in black ink, appearing to read "RH", with a vertical line extending downwards from the end of the signature.

Robin Scott Hunden
President & CEO

rob@hunden.com
(m) 312-933-3637
(o) 312-643-2500



hunden partners

Destination Real Estate Development Advisory Practice

OFFICE LOCATION: CHICAGO, IL

Hunden Partners is a full-service real estate development advisory practice, providing public and private sector clients with confidence and results so they can understand the truth about project viability and impact. Hunden specializes in the intersection of tourism development, economic development, and destination real estate development. Hunden has a passion for data-driven analytics and recommendations that lead to sound and actionable strategies for development success. We cannot and will not take a cookie-cutter approach.

Areas of expertise:

- Mixed-Use Districts
- Entertainment & Destination Districts
- Retail, Restaurant, Office, Residential
- Youth Sports Complexes
- Arenas & Stadiums
- Fairgrounds & Expo Centers
- Hotels (Boutique, Resort, HQ)
- Convention & Conference Centers
- Arts & Cultural Facilities
- Unique Attractions

Services:

- Market Demand
- Financial Feasibility
- Economic, Fiscal & Employment Impact Analysis
- Placemaking Feasibility
- Project Implementation Services
- Community & Stakeholder Engagement
- Public Incentive Analysis
- Policy/Legislation Consulting
- Solicitation & Selection services for Management, Operations, & Development

Since our incorporation in 2006, Hunden Partners has provided all of the above services for hundreds of client projects worldwide for public, non-profit and private sectors. **Over the last five years, Hunden has averaged between 10-15 full-time employees.**

Hunden has been advising on all manner of unique and complex arts district studies for the past 25 years. We focus on transformative projects that synergize with their surrounding neighborhoods and assets.

Our Team

professional biographies



Rob Hunden

CEO / President

Project Director

Career Background

- Hunden Partners
- Johnson Consulting
- Grubb & Ellis
- Landauer
- Indianapolis Bond Bank
- Huckaby & Associates, Washington, D.C.

Quick Facts

- 28 Years Industry Experience
- Incorporated Hunden Partners in 2006
- Indiana University Kelley School of Business, BS Finance '94

Dedication to Diversity, Equity, and Inclusion.

Out Team. We are committed to building an expert team with a variety of backgrounds, skills, and views. As an LGBTQ+-owned firm with staff representing all manner of diverse realities, seen and unseen, we seek a variety of perspectives in our team. We strive to continually expand with even more diverse humans.

Our Strategic Partners. We actively seek to engage expert partners who appreciate and actualize diversity, equity, and inclusion in our daily work on behalf of clients.

Our Work. Our commitment to inclusion across race, gender, age, religion, identity and experience is simply part of our daily work on behalf of our clients. We engage the public and stakeholders on behalf of our clients in the most diverse communities in the U.S., making sure that the outreach is inclusive of all communities and stakeholders. Hunden is committed to telling the truth so that communities invest in projects that generate an improved quality of life for all residents.

Over the past 28 years, Mr. Hunden has provided economic development, finance and planning expertise and conducted roughly 1,000 feasibility and economic impact studies, including for some of the most notable projects in the U.S. He has had a hand in the development of more than \$20 billion in completed/underway, transformative projects, including mixed-use spaces for residential, retail, dining, grocery, entertainment, leisure, and other markets.

Recognized Industry Leader. Mr. Hunden has helped communities throughout the United States and North America analyze the strength of their destination through tourism and development master planning efforts. Hunden has studied some of the most successful and compelling tourism destinations in the country, such as Chicago, Indianapolis, Phoenix, Puerto Rico, Richmond, Dallas, and Durham, among others.

Economic Impact Expertise. Due to Mr. Hunden's strong background and experience in economic development and finance, he has become an industry leader in determining the impact of proposed and developed projects.

Developer Solicitation Services. Mr. Hunden and his firm lead the industry in the number of project management, deal negotiations, and developer solicitation and selection processes.

Unique Tourism Placemaking Studies. Hunden has worked on place-shaping projects for the Commonwealth of Kentucky since 2000. For over 10 years, Hunden has been the sole provider of all financial feasibility and economic impact studies for applicants seeking tax benefits through the Kentucky Tourism Development Act. Past projects include cultural centers, dozens of distilleries, boutique and historic hotels, wildlife and theme park experiences, sports and entertainment venues, and others.

Teaching Experience and Organizations. Rob has written articles on downtown developments and taught college-level Destination Development Courses. For nearly 20 years Rob has conducted panel discussions and taught professional development courses for IEDC. He is a sought-after speaker nationally and internationally for topics ranging from placemaking, economic and tourism development, and mixed-use districts.

hunden key personnel



Matthew Avila
Project Manager



Ryan Sheridan
Project Manager



Lexi Cuff
Project Manager



Shawn Gustafson
Project Manager



Eric Hunden
Research Director



Lucas Neuteufel
Analytics Manager



Laura Sportiello
VP Business Development



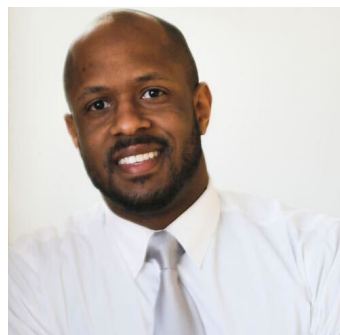
Cory Hawkins
Process Manager



Alexandra Chopson
Business Development Specialist



Hailey Justes
Business Development Specialist



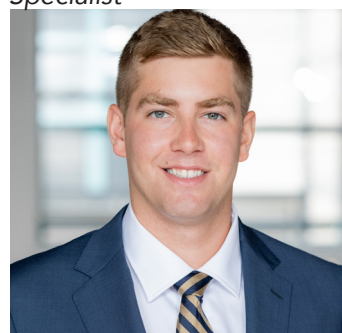
Will Frost
Economic Development Specialist



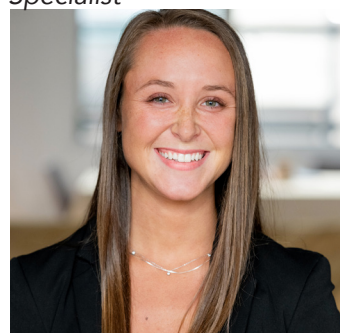
Morgan Wortham
Economic Development Specialist



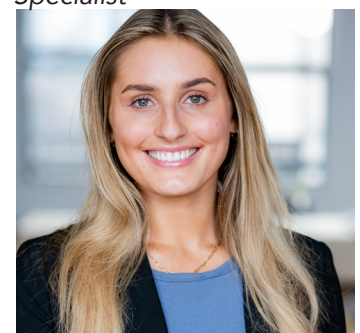
Steve Haemmerle
Project Executive



Charlie Brown
Analyst



Emily Connor
Analyst



Cassidy Sutton
Analyst

Our Team

professional biographies



Shawn Gustafson

Project Manager | Chicago, Illinois

Mr. Gustafson has completed a unique variety of market demand and financial feasibility studies throughout his career for both private and public entities. He also specializes in P3 advisory, business planning and deal negotiations. His areas of expertise include stadiums and arenas; multipurpose sports and event centers; hospitality projects of all classifications, from full-service headquarter-quality, boutique and conference, to upscale, and resort; multipurpose destination district components such as meeting and convention centers, residential, retail, office, entertainment and attraction, and restaurant; and unique placemaking assets. While at Hunden, he has worked on more than 70 market, financial, and economic impact analyses.

Quick Facts

- Anderson University, BA Accounting, Music Business '06
- Certified Public Accountant '07

Prior to his work at Hunden, Shawn worked in financial advisory at Core Capital Group and Yeager Properties, securing financing for companies across a variety of industries. His foundational understanding of real estate trends, financing structures, and operating budgets has supported his collaboration with Rob Hunden in leading procurement efforts for developer solicitation and selection processes.



Matthew Avila

Project Manager | Chicago, Illinois

Mr. Avila's areas of expertise span a wide range, from tourism destination planning, sports complexes and entertainment facilities to mixed-use districts, attractions, and meeting and convention centers. Matt also leads research efforts and creates custom mapping for community recreation centers and tournament sports complexes, districts, entertainment venues, hotels and convention centers. These involve a deep understanding of the competitive supply and potential demand for local, regional and national usages.

Matt has worked on more than 100 market, financial, and economic impact analyses, including incremental tax revenue analysis, for both the public and private sector.

Quick Facts

- Indiana University Kelley School of Business
- BS Finance and Real Estate Concentration

Mr. Avila also creates economic impact projections for nearly all studies, projecting the number of new jobs, taxes, and benefits of each project to the community. He understands the critical balance between market supply and demand gaps, industry trends, and future performance projections that all contribute to answering key questions related to type and amount of support amenities needed for place-shaping projects.

Our Team

professional biographies



Lexi Cuff

Project Manager | Chicago, Illinois

Ms. Cuff serves as a Project Manager at Hunden and has completed nearly 80 projects and market, financial, and economic impact analyses. Her areas of expertise include destination and area-wide tourism asset assessments and master plans; multipurpose sports and event centers; amphitheaters and outdoor concert venues; multipurpose destination district components such as meeting and convention centers, residential, retail, office, entertainment and attraction, and restaurant; and unique placemaking assets.

Her recent tourism and destination development plan experience includes a county-wide tourism master plan for Hamilton County, Indiana, a tourism master plan in Oceanside, California, a destination development and product assessment plan in Durham, North Carolina and Rockford, Illinois, and a placemaking/tourism strategic plan in SeaTac, Washington.

She leads the Hunden analyst team through all aspects of research, findings and implications, report creation, and deliverable presentations.

Quick Facts

- Indiana University Kelley School of Business
- BS Finance and International Business, with a focus in Real Estate



Ryan Sheridan

Project Manager | Chicago, Illinois

While at Hunden, Mr. Sheridan has worked on over 60 market, financial feasibility, and impact analyses. His areas of expertise include professional sports stadiums and districts, youth tournament and community sports facilities, and unique tourism attractions. In the last year, he has led more than 10 clients through tailored tournament sports and/or professional sports venues and district studies.

Ryan has a passion for leading Hunden's studies for the Kentucky Tourism Development Act (KTDA), which have recently included multiple distilleries, boutique and non-traditional lodging facilities, and other attractions that aim to drive economic impact through new tourism to the Commonwealth.

Mr. Sheridan's work involves a deep understanding of the competitive supply and potential demand for local, regional, and national usages. Ryan collaborates closely with CEO Rob Hunden to execute quality assurance processes that lead to the highest quality final product.

Quick Facts

- Indiana University Kelley School of Business
- BS Finance and Real Estate Concentration



Professional Qualifications

Tourism & Destination Development Plans

Albuquerque, NM - UNM Sports District
Birmingham, AL - Bus Rapid Transit
Bradenton, FL - Entertainment District Analysis
Casa Grande, AZ - Motorsports District Analysis
Cedar City, UT - Travel Plaza
Charlotte, NC - South End Development
Chicago, IL - Chicago Riverwalk Expansion
Covington, KY - Central Riverfront Redevelopment
Dallas, TX - Kay Bailey Hutchison CC Area Master Plan
Davenport, IA - Riverfront Development
Dubois County, IN - Mid-States Interstate Corridor
Durham, NC - Destination Master Plan
Elkhart, IN - Gateway Master Plan
Finney County, KS - Destination Development Plan
Folsom, CA - Tourism Assets Assessment
Fort Worth, TX - Destination District Analysis
Grand Rapids, MI - Streetcar Real Estate Analysis
Great Lakes Bay, MI - Destination Development Plan
Hamilton County, IN - Tourism Destination Master Plan
Hampton, VA - Downtown/Riverfront Analysis
Louisville, KY - Mixed-use District Analysis
Michigan City, IN - Lakefront & North End Plan
Michigan City, IN - Trail Creek Area
New York, NY - LaGuardia Airport Parking Study
NW Indiana Regional Development Authority
Oceanside, CA - Tourism Destination Development Plan
Pikeville, KY - Excel Mining KIRA Review
Portsmouth, VA - Downtown/Riverfront Analysis
Rockford, IL - Tourism Master Plan
Sarpy County, NE - Sewer Expansion Impact
SeaTac, WA - Tourism Destination Devel. Strategy
Sun Prairie, WI - Tourism Development Plan
Temple, TX - Destination Development Plan
Warren County, NY - Tourism Competitive Markets
Wells County, IN - Highway Impact Analysis
Westchester Co, NY - Tourism Recovery Plan

Arkansas Downtown Development Legislation
Kentucky Tourism Development Act
Kentucky KIRA/TIF Incentive Reviews
Mississippi Tourism Development Legislation
Nebraska Economic Development Legislation
West Virginia Tourism Legislation

Professional Qualifications

Mixed-Use Destination Districts & Market-Based Planning

Albuquerque, NM - UNM Sports District
Amarillo, TX - Mixed-Use & Highest/Best Use
Arlington Heights, IL - NFL Mixed-Use District
Bedford Park, IL - Mixed-Use District
Bentonville, AR - Applegate Agri-Hood Residential
Billings, MT - Mixed-Use Development
Bloomington, MN - Waterpark of America
Boca Raton, FL - Glades Plaza
Bradenton, FL - Entertainment District
Branson, MO - Branson Landing
Bremerton, WA - Motorsports Mixed-Use Devel.
Casa Grande, AZ - Motorsports District
Chandler, AZ - Wild Horse Pass RED
Chandler, AZ - WHP Business Organization Plan
Chester, PA - Stadium & Riverfront District
Chicago, IL - Navy Pier Expansion
Chicago, IL - Riverwalk Expansion
Chicago, IL - South Side Sports District
Chicago, IL - Pilsen Neighborhood Mixed-Use
Clearwater, FL - Downtown Mixed-Use District
Columbus, OH - Scioto Mile Destination District
Corpus Christi, TX - Mixed-Use District & Advisory
Dacono, CO - Mixed-Use Development
Davenport, IA - Riverfront Development
Eastvale, CA - Town Center Development
Elkhart, IN - Gateway Master Plan
Fairfax, VA - Mixed-Use Town Center
Fort Wayne, IN - Harrison Street Live!
Fort Worth, TX - Fort Worth Stockyards
Fort Worth, TX - Texas Trails Monument
Great Lakes Bay, MI - Destination Development Plan
Greenville, NC - Downtown Redevelopment Plan
Hampton, VA - Mixed-Use Development Plan

Indianapolis, IN - CityWay Mixed-Use District
Indianapolis, IN - Glendale Mall
Indianapolis, IN - Union Station Renovation
Jackson, MS - Mixed-Use Development
Kansas City, MO - KC Power & Light District
Kingsville, TX - Ranch Mixed-Use Expansion
Kyle, TX - Downtown Multi-Use Study
La Vista, NE - 84th Street Mixed-Use Development
La Vista, NE - Southport West Live!
Lansing, MI - Event Facility-Anchored District
Las Cruces, NM - Downtown Residential Mix
Lawrence, KS - Mixed-Use University District
League City, TX - Mixed-Use Master Plan
Long Island, NY - Nassau Coliseum
Louisville, KY - 4th Street Live!
Madison, WI - Alliant Energy Center Master Plan
Mansfield, TX - Mixed-Use & Stadium
Mayfield, KY - WKT Technology Park
Mills, WY - Riverfront Mixed-Use Development
Milwaukee, WI - Deer District Highest & Best Use
Overland Park, KS - Mega Mixed-Use Development
Pawtucket, RI - Stadium & Mixed-Use
Richmond, VA - Mixed-Use Development
San Juan, PR - Nightlife & Entertainment District
Suffolk County, NY - Sports Mixed-Use District
Sun Prairie, WI - Tourism Development Master Plan
Tahoe City, CA - Mixed-Use Redevelopment
Tempe, AZ - NHL Arena & District
Thornton, CO - Mixed-Use Development
Tolland, CT - Mixed-Use & Retail
Toronto, ON - Woodbine Live!
Tupelo, MS - Downtown Mixed-Use District
Windsor, CO - Tournament Sports Mixed-Use District



Recent Projects & References



County-Wide Tourism Master Plan

Hamilton County, Indiana (2022 - Present)

Hunden Partners was engaged by Hamilton County Tourism and the Hamilton County Sports Authority to develop a 10-year comprehensive tourism master plan and action plan (Plan) for the County. Through funding provided by a federal EDA travel, tourism and outdoor recreation grant, the County is seeking to understand existing tourism demand and help stimulate economic impact for its four fast-growing cities: Carmel, Noblesville, Fishers, and Westfield. The multidisciplinary Hunden Team is composed of tourism, travel, sports, entertainment, and event industry experts from: MMGY NextFactor, Tourism Economics, Legacy Sports Group, and Sports Facilities Companies.

The visionary goals for the master plan include:

- Inspire Business of Entertainment Sports and Tourism development (BEST) in the County,
- Provide the Client, including the four rapidly growing cities located in the County, with a 10-year roadmap and action plan, and
- Identify clear steps forward to provide the best in sports, entertainment and event experience for both residents and visitors to the community.

Hunden has executed a detailed assessment of the current and future state of the County's visitor economy. Stakeholder engagement, visioning sessions, comparable destination profiles, workforce and DEI initiatives, and financing strategies were all assessed. Additionally, assessments were made of the history of the County's tourism industry and assets, the County's current assets and impact, and the opportunities for growth within the four major market segments.

These analyses culminated with the final Master Plan deliverable inclusive of three primary strategy outcomes: Tourism Investment Priorities Plan, Tourism Financial Sustainability Plan, and Tourism Workforce Development Strategy. Hunden is now conducting further deep-dive market and financial feasibility analyses for the top eight recommended future projects.

Hamilton County Tourism

Brenda Myers, Executive Director | bmyers@hamiltoncountytourism.com | 317-848-3181

Karen Radcliff, VP & Chief of Strategy Officer | kradcliff@hamiltoncountytourism.com | 317-590-4342



Dallas Convention Center District Master Plan; P3 Advisory Services

Dallas, Texas (2021 - 2023)

Hunden Partners led the convention center and mixed-use development market, financial and impact analysis as part of the larger WSP master plan team contracted to create the Kay Bailey Hutchison Convention Center Dallas (KBHCCD) Master Plan, which was followed by Advanced Planning. The implementation of the master plan is projected to be a multi-year development of a 30-acre mixed-use district, a renovated arena and a new/expanded convention center, which will have the largest ballroom in the U.S. The Master Plan focused on creating a synergistic walkable development that provides continuity between the KBHCCD, other City-owned properties, private development(s), and transportation initiatives.

Hunden conducted a thorough market demand analysis for the convention center market, HQ hotel, and multi-use mixed-use district surrounding the new facility, including review of current offerings, historical performance, and business model review. The scope also included an economic, demographic, and tourism analysis, a comprehensive convention center competitive set analysis, support amenity analysis, and a headquarter hotel package analysis. Hunden then worked with the planning team to create a convention center needs and program for the expansion/modification of KBHCCD.

Once the program was established, Hunden created demand and financial projections to determine how the market would absorb the recommended \$6 billion in developments. From there, Hunden completed economic, fiscal, and employment impact models to determine the direct, indirect, and induced impacts generated by projected visitors to the re-imagined Dallas Convention Center, as well as the mixed-use district. Hunden also identified one of the key financing tools used for the project, the Project Finance Zone, which allowed for a redirection of state hotel tax receipts to the project.

The team continues refine the plan, program, projections, and funding execution, as well as provided P3 opportunities advisory services to the City.

City of Dallas

Dan Baer, Senior Vice President & National Planning Lead for WSP | daniel.baer@wsp.com | 212-465-5121



Tourism & Destination Development Master Plan

Temple, Texas (2021 - 2022)

Hunden was the market, financial feasibility and placemaking consultant lead tasked with completing a multi-phased destination development plan for various real estate and tourism asset opportunities in the City of Temple. The master planning team was managed by KPA Engineers. The purpose was to develop a document to guide the City of Temple to better capitalize on its tourism industry. The plan ultimately provided recommendations on a 5-year timeframe for implementation, supplemented by a community engagement process. The team collaborated on the following master plan study phases:

- **Temple Tourism Assessment and Mall Redevelopment Plan:** assessment of the various nodes of tourism for the City, including arenas and event facilities, youth and amateur sports facilities, mall re-use, hospitality, shopping and dining, attractions, recreation/parks/nature-oriented assets, festivals and events, and others. This included in-depth case studies.
- **Temple Real Estate Development Opportunity Analysis, Including Youth Sports:** assessment of the markets for all types of potential uses to be applied to five major focus areas for the City.
- **Temple Convention Center Analysis:** deep-dive into the convention and meetings market to identify opportunities for expansion and/or renovation of the existing facility.
- **Strategic Economic Development Marketing Pitch:** training, strategy, best practices workshop to revise Temple's economic development pitch to interested developers.
- **Site Vision and Concept Development:** development scenarios based on the findings from the Tourism Assessment, the Convention Center Analysis, and the Real Estate Development Opportunity Analysis.
- **Planning Recommendations and Project Cost Estimates:** strategies and recommendations for the realization of the final concept designs; prioritization, timeline establishment, responsibility assignment, etc. for each.

City of Temple

Teresa Anderson, Destination Marketing Manager | tanderson@templetx.gov | 254-298-5649



Tourism & Destination Development Master Plan

Oceanside, California (2022 - Present)

Hunden collaborated with MMGY NextFactor (Hunden or Team) to develop a Tourism Master Plan/Destination Development Plan (Plan) for Visit Oceanside (VO or Client). The City of Oceanside is a small coastal community located in San Diego County, California. The goal of the study was to provide concrete, incremental steps for Oceanside's development as a tourist destination, driving diverse demand opportunities throughout the year and mitigating highly impacted times and locations. The Plan includes strategies for stewarding City of Oceanside tourism into a sustainable future through the guidance and criteria set forth by a VO-obtained Global Sustainable Tourism Council Destination Assessment.

Hunden executed a detailed assessment of the current and future state of VO's visitor economy. Additionally, assessments were made of the history of the City's tourism industry and assets, the City's current assets and impact, and the opportunities for growth within the market.

In order to arrive at the final deliverable Product Development Recommendations and Opportunity Priorities, the Team focused on the main quality objectives as outlined by the city:

- Quality of the Economy – Shape and expand the economy in ways that ensures its long-term sustainability,
- Quality Visitor Experience – Continue to provide an excellent visitor experience that highlights Oceanside's sustainability values and keeps visitors coming back,
- Resident Quality of Life – Maintain and enhance the elements that make the community a truly special place to reside, and
- Quality of Environmental impact – Lead the tourism industry in implementing sustainability principals, positioning the community as a national and international leader in destination stewardship.

City of Oceanside

Leslee Gaul, President & CEO of Visit Oceanside | leslee@visit oceanside.org | 858-355-9081



Downtown Tourism Development Market Analysis

Sun Prairie, Wisconsin (2020)

Hunden Partners team, including marketing experts at Winger Marketing, worked with the Sun Prairie Tourism Commission to conduct a Tourism Readiness Analysis and high-level feasibility study for Sun Prairie. The goal of the study was to determine strengths, weaknesses, opportunities and threats regarding Sun Prairie's existing and potential downtown tourism assets, including various types of attractions, facilities and events that attract overnight visitors from outside the community.

Hunden conducted three virtual open houses, allowing dozens of community members to share their knowledge, questions, thoughts and opinions regarding current and future tourism in Sun Prairie. Hunden also conducted market research on various tourism assets, such as hospitality, commercial real estate, meetings and conventions, entertainment, sports and recreation and multiple types of attractions in the local and regional market. Further, Hunden identified and profiled various aspects of tourism in peer cities across the US to gather ideas for transformative developments and community programming that may enhance Sun Prairie's destination appeal.

Finally, Hunden recommended a short list of assets and programming to prioritize for further study. Within the recommendations, Hunden outlined ways for Sun Prairie to capitalize on its current strengths and mitigate weaknesses. The recommendations included an opportunity matrix that identified optimal areas for future development, as well as those weaker areas that the Commission may not need to pursue. Ultimately, Hunden provided four recommendation categories as the best possible asset classes for the Commission to target and consider.

Sun Prairie Tourism Commission

Neil Stechschulte, current Development Director for the City of Green Bay, WI, former Director of Economic Development for the City of Sun Prairie | meil.stechschulte@greenbaywi.gov | 920-448-3395

Placemaking Lessons Learned & Methodology Insights

Utilizing lessons learned in placemaking to understand the optimal future of public real estate and development projects. There's an alchemy of place that guides the success of public real estate developments. Here are a few key considerations that turn multi-use districts into success stories.

P3 Collaboration

District-building goes hand in hand with economic and destination or tourism development. Collaborations between municipalities, developers, destination management organizations (DMOs), and Economic Development organizations (EDOs) – along with advice from experienced consultants and attorneys – can streamline the development process and unlock more opportunities for revenue generation, as well as funding. When developed smartly, the right mix of uses, programming and public spaces create a dense, walkable neighborhood that attracts visitors, residents and companies. Many communities large and small have succeeded in reinventing themselves or specific districts with such placemaking.

Flexibility

Creating flexible venues is one of the best strategies to capture more uses, events and tenants and produce more impacts for communities. The flexibility checklist includes i. venues that can accommodate both indoor and outdoor events, ii. bars and restaurants both inside and outside of the venue walls, and iii. flexibility to host multiple sized events within the same venue. Hunden brings 28 years of experience and lessons learned from studying the market demand and long-term revenue generating opportunities that support sustainable growth and create more vibrant communities and tourism opportunities.

Ancillary Uses and Public Space Activation

The goal is to find ways to generate economic activity that is ancillary to the primary area of interest. Activation of public plaza and greenspace is a critical and sometimes overlooked component to any successful development, as it supports extending a visitor's stay and allows for creation of an authentic place. Additionally, creative office spaces and residential development introduce companies and citizens who are invested in the area and will use walkable businesses on a regular basis.

Diversity

When considering the market for any district, it is wise to engage with all demographics in the marketplace to understand what will drive visitation, spending and investment. Authenticity and uniqueness are often right under our noses, but we just need to expand the outreach to all cultures, races and neighborhoods to understand what ideas, businesses, entrepreneurial ideas and perspectives can bring to make the development truly "of" a place.

Due Diligence

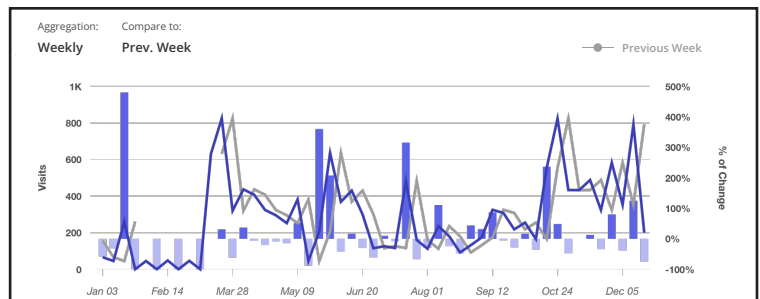
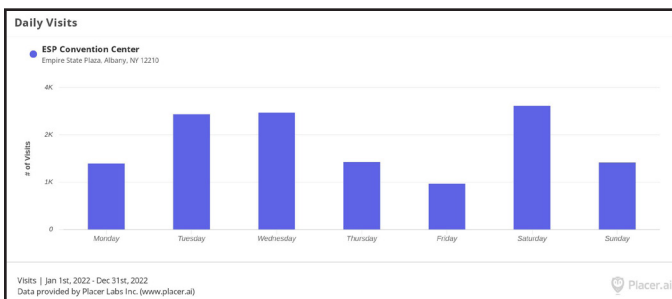
Due diligence and impact analysis can make or break a project. It's important to have a market and financial feasibility analysis for all components of the project as well as the full plan, and to forecast the jobs and tax impact of the development. Hunden has completed hundreds of economic, fiscal and employment impact analyses for compelling developments and helped bring them from idea to fully developed reality.

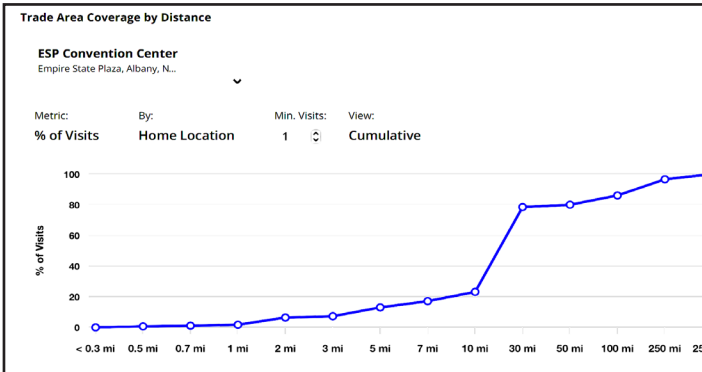
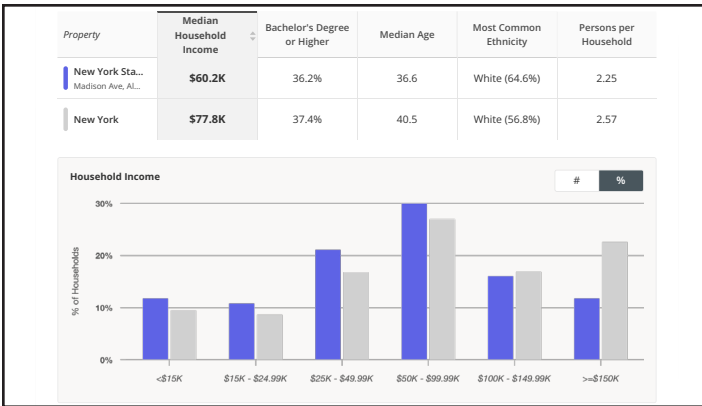
In addition to local market analysis, a proper study will introduce the community to case studies to learn from. What has worked elsewhere and what had a short shelf-life? Understanding such opportunities and pitfalls can generate a smart plan, attract qualified developers and speed the process.

Hunden collaborates with our Clients to narrow in on an appropriate scope of work that addresses the key questions central to the development and repositioning of vital real estate projects.

Hunden’s methodology for market research typically includes the following efforts:

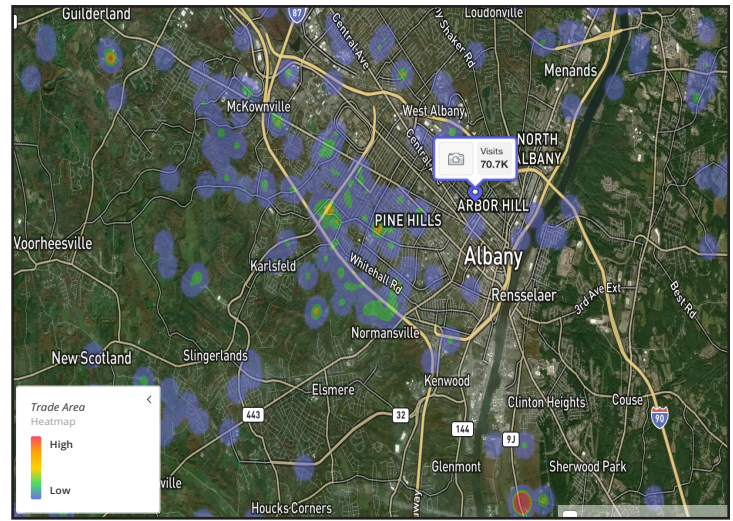
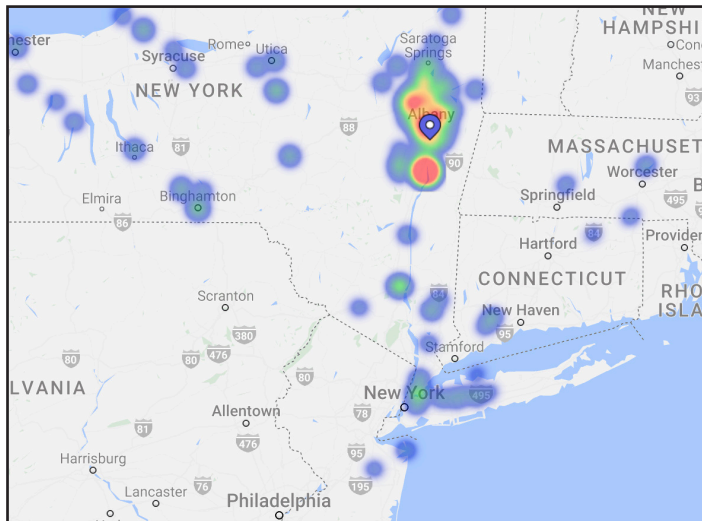
- **Industry Trends.** Hunden will cover the trends that influence how and where people want to shop, eat/drink, and be entertained as part of those experiences, and how recent macro events like Covid-19 and work-from-home have shifted these trends. We will assess the same for office and residential development in and around such districts. In addition, Hunden will cover key drivers of demand, financial realities, including typical metrics and cap rates, and others, as relevant.
- **Market Performance.** Supply, Demand, Rates, Absorption, and other key metrics of Albany and surrounding markets, in time-series charts and data tables, using CoStar, Smith Travel Research, Pollstar and other analytical tools. Hunden will include a map of area submarkets and key nodes of asset clusters.
- **Submarket Performance.** Specific to the more immediate Project area, Hunden will research Supply, Demand, Rates, Absorption, and other key metrics of the submarket, provided in time-series charts and data tables, using CoStar, STR, Pollstar, and other analytical tools.
- **Competitive Set Identification & Performance.** Profiles of leasable spaces or developments (location, size, quality, age rates, vacancy), absorption and time-series of performance. A competitive set supply map will profile location and consider nearby supportive uses, such as residential, hotels, event facilities, office clusters, attractions, and other support/demand generators.
- **Proposed and Under Construction Projects.** Hunden will profile the relevant projects underway or imminent and consider those as part of the future competitive set absorption dynamic.
- **Demand Interviews.** Hunden will interview competitive set management to understand what business they are accommodating and the type of business that they believe may be going to other locations outside of the site area due to quality, space availability and other issues. These interviews are critical to a true understanding of the market beyond what historical statistics show and portend. This is a step that Hunden always includes that many firms do not.
- **Implications for the Project.** Hunden will understand what is supported in the market, what is recommended, likely absorption timing/phasing and other key points that will set up the demand, financial and impact projections.
- Using **geofencing research technology**, Hunden can assess how busy similar/comparable or competitive districts are, compare them to project, and determine primary trade areas, visitor origin, demographics and other datapoints. We can gather data on both the overall project and on each sub-category of uses. Below we have included a small sampling of the type of data we collect and assess. These images were assembled as an example of our data capabilities.



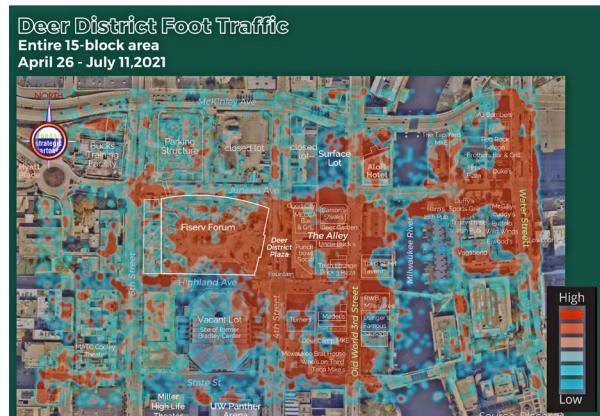


New York State Museum / Madison Ave, Albany, NY

Rank	Name	Distance	Visitors
1	New York State Museum, Library, and Archives / 222 Madison Ave, Albany, NY 12230	0 mi	53.6K (100%)
2	Crossgates Mall / 1 Crossgates Mall Rd, Albany, NY 12203	5.4 mi	29.4K (54.8%)
3	Colonie Center Mall / 131 Colonie Center, Albany, NY 12205	5 mi	23.5K (44%)
4	Crossgates Commons Plaza / 161 Washington Avenue Ext, Albany, NY 12205	5.5 mi	15.8K (29.5%)
5	Northway Shopping Center / 1440 Central Ave, Colonie, NY 12205	5.1 mi	14.8K (27.6%)



- Walkability Heat Map. Hunden also has the capacity to create heat maps that show where people walk inside or outside of a venue or district over a chosen period of time. Hunden will use this tool to help understand the Project site area today, as well as the comparable developments.



Long-term revenue generating opportunities that will support sustainable growth

As cities look to revitalize underutilized real estate and recoup lost commercial and retail revenue, mixed-use districts can bolster the tax base and attract new investment, businesses, and residents to the area. What's more, they create meaningful opportunities for residents and tourists to connect, enjoy, and experience the best a community has to offer.

Hunden is committed to producing data-based demand and financial projection models that present projections from each component and then combine the results into a district financial projection. The projections help the public and private sectors understand the total investment, the total return and any financial feasibility gaps.

Hunden also conducts economic, fiscal and employment impact analysis to determine the direct, indirect, and induced impacts, including the tax revenues that are generated by redevelopment projects. Our models consider net new recaptured and induced spending only (versus gross spending) to ensure that substitution spending is netted out of the impacts. Hunden uses one of the industry's most relied upon multiplier models, IMPLAN. This input-output model estimates the indirect and induced impacts, as well as employment impacts, based on the local economy.

High-Level Engagement Strategy

Engagement is a critical step in any placemaking and mixed-use development planning process, as it provides an opportunity for transparency and education, as well as a forum for individual voices with stake in the Project to be heard.

Milestones and Touchpoints. Hunden will collaborate with County departments, agencies, and leadership to arrive at a study that is inclusive and reflects the high-level stakeholder group associated with the each project. Typically, Hunden's engagement strategy includes consistent milestone check-ins and communication throughout the research and analysis process, to ensure proper updates and timely delivery of drafts. These milestones may include:

- Organizing zoom meeting (introductions and schedule logistics for site visit)
- Kickoff site visit, Client meetings and tours
- Circle back meeting to solidify data requests, contacts, and stakeholder meeting scheduling after site visit,
- Check-in calls throughout market research,
- Market findings deliverable milestone,
- Draft analysis deliverable milestone, and
- Final analysis deliverable milestone.

In addition to our internal Client milestones and communication efforts, Hunden also typically conducts a series of outreach initiatives to engage with key stakeholders, community members and area leadership.

Stakeholder Interviews. Hunden will interview and obtain information from the Client, other relevant government officials, economic development officials, tourism officials, and local business leaders and organizations that the Client deems appropriate. Additionally, Hunden conducts separate interview meetings with management and leadership from each of public and private market sectors as they relate to the project or study.

Focus Groups. Hunden can conduct a number of focus groups in-person during the initial kickoff trip and site visit. This will open up the conversation to understand the needs of the project, community members, business owners, and other key players to help determine objectives of the project.



hunden partners

