



GREENVILLE SPORTS COMPLEX TASK FORCE

SEPTEMBER 17, 2024



OPPORTUNITY ANALYSIS SUMMARY FROM VICTUS MARKET STUDY

WHAT DRIVES SPORTS TOURNAMENTS TO A MARKET?



Sports Tourism Site Selection Factors

According to SportsETA*, tournament organizers focus on four (4) key factors when making their site selections:

#1 ... Quality of Sports Venues

#2 ... Proximity and Access

#3 ... Hotels and Amenities

#4 ... Reputation and Brand



* Sports Events & Tourism Association

VICTUS STUDY CONCLUSIONS: LOCAL FACILITY & TOURNAMENT ANALYSIS



- **Ball Fields Inventory:**
 - There is no baseball complex with five (5) or more fields.
 - There is only one (1) softball complex with at least five (5) fields.
- **Indoor Sports Facility Inventory:**
 - There is only one (1) indoor sports facility with more than one (1) multi-use court in Pitt County.
 - Additionally, none of the four (4) pools in the County are 50-meter competitive pools.
- **Rectangular Fields Inventory:** There are numerous multi-use rectangular fields found throughout Pitt County. There are four (4) facilities with five (5) or more fields.
- **Pitt County Sports Tournament Activity (2/20 - 11/23):**
 - Pitt County has hosted 30 softball tournaments which is the leading sport for sports tourism events in the County.
 - Baseball ranked second with 12 tournaments, and soccer was third with nine (9).
 - Indoor tournament activity (e.g. aquatics, wrestling, basketball, volleyball, etc.) was very limited relative to outdoor sports.

HOW IS GREENVILLE CURRENTLY POSITIONED TO ATTRACT SPORTS TOURNAMENTS?



1. SPORTS TOURISM VENUES



Indoor: Only one (1) facility has multiple multi-use courts in Pitt County. None of the four (4) pools in the County are 50-meter competitive pools.

Outdoor: There is no baseball complex with at least five (5) fields, and there is only one (1) softball complex with at least five (5) fields.

2. PROXIMITY & ACCESS



There is a population of over 6.6 million people within a 2.5-hour drive time.

And over 25 million people within a 5-hour drive time.

3. LODGING & ATTRACTIONS



The majority of hotels in Pitt County are along or near Greenville Blvd. and Memorial Dr.

There are over 2,100 hotel rooms in Pitt County.

Pitt County features appealing family attractions, including museums, theaters, and markets.

4. REPUTATION & BRAND



Greenville has “a very passionate youth sports community”

Named “Sportstown USA” for North Carolina by Sports Illustrated.

History of hosting major baseball and softball events such as the Little League Softball World Series has been key to establishing the area’s sports brand.



Strengths

1. Location & Access
2. Lodging & Hospitality
3. Reputation (Baseball/Softball, ECU)
4. Brand (Visit Greenville / Play Greenville)

Weaknesses

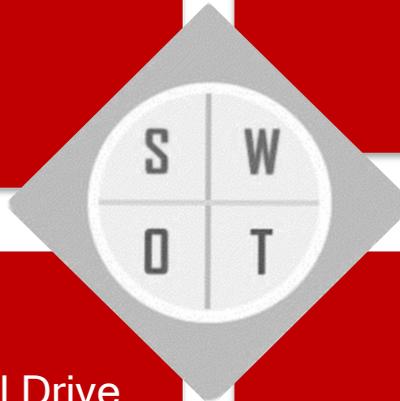
1. Lack of Sports Tourism-Caliber Facilities Across Most Sports

Opportunities

1. Attract Visitors From Regional Drive Markets (25 million within 5 hours)
2. Meet Organizational Goals of City & County Stakeholders
3. Strong Interest From Most Sports Event Organizers

Threats

1. Regional Facility Competition
2. Where to Focus Limited Resources to Maximize Long-Term Potential?



INDOOR SPORTS CENTER CONSTRUCTION COST SUMMARY



Facility	Location	Year Opened	Square Feet	Est. 2023 Construction Cost	Est. 2023 Construction Cost Per Sq. Ft.
Virginia Beach Sports Center	Virginia Beach, VA	2020	285,000	\$79,785,896	\$280
Henrico Sports & Events Center	Glen Allen, VA	2023	185,000	\$50,000,000	\$270
Rock Hill Sports & Events Center	Rock Hill, SC	2020	170,000	\$31,679,694	\$186
Myrtle Beach Sports Center	Myrtle Beach Sports Center	2015	100,000	\$18,159,491	\$182
Rocky Mount Event Center	Rocky Mount, NC	2018	165,000	\$21,824,732	\$132
HIGH			285,000	79,785,896	\$280
AVERAGE			181,000	40,289,963	\$210
LOW			100,000	18,159,491	\$132

Source: Victus research

Notes: (1) Sorted by Est. 2023 Construction Cost Per Sq. Ft. in descending order (2) Estimated according to the Turner Building Cost Index Q3 2023

Square Footage: Average square footage is 181,000. Excluding Virginia Beach Sports Center (only facility above with two separate event spaces), average square footage is 155,000 sq. ft.

Development Cost: Average construction cost per square foot is approximately \$210 in Q3 2023 construction dollars.

PRELIMINARY 2023 COST ESTIMATE BASED ON 150,000 SF = \$31.5 MILLION

BASEBALL/SOFTBALL COMPLEX CONSTRUCTION COST SUMMARY



Facility	Location	Year Opened	Total Fields	Actual Construction Cost	Est. 2023 Construction Cost	Est. 2023 Construction Cost Per Field
Publix Sports Park	Panama City Beach, FL	2019	13	\$37,000,000	\$45,019,383	\$3,463,029
Deaconess Sports Park	Evansville, IN	2015	8	\$14,000,000	\$20,502,651	\$2,562,831
Seminole County Sports Complex	Sanford, FL	2016	15	\$27,000,000	\$37,701,719	\$2,513,448
Elizabethtown Sports Complex	Elizabethtown, KY	2012	25	\$29,000,000	\$48,251,807	\$1,930,072
North Myrtle Beach Park & Sports Complex	North Myrtle Beach, SC	2014	14	\$15,000,000	\$22,965,632	\$1,640,402
Princess Anne Athletic Complex	Virginia Beach, VA	2007	16	\$15,500,000	\$25,064,988	\$1,566,562
Rocky Mount Sports Complex	Rocky Mount, NC	2006	19	\$12,000,000	\$20,897,856	\$1,099,887
HIGH			25	37,000,000	48,251,807	3,463,029
AVERAGE			16	21,357,143	31,486,291	2,110,890
LOW			8	12,000,000	20,502,651	1,099,887

Source: Victus research

Notes: (1) Sorted by Est. 2023 Construction Cost Per Field in descending order (2) Estimated according to the Turner Building Cost Index Q3 2023

When adjusted to Q3 2023 dollars, baseball/softball diamond facilities were built for an average cost of approximately \$2.1 million per field.

PRELIMINARY 2023 COST ESTIMATE BASED ON 12 DIAMONDS = \$25.3 MILLION

FACILITY OPPORTUNITY ASSESSMENT



Facility Type	Key Amenities	Estimated Construction Cost (\$2023)	Est. Annual Reserve for Operating Deficits	Estimated Total 30-yr Capitalized Costs (\$2023)	Estimated Annual Sports Tourism Events	Incremental Portion Only	Capitalized Facility Costs Per New Event	Sports Tourism ROI Rank
Baseball/Softball Fields	8 to 12 Diamonds w/ Lights	\$25,000,000	\$300,000	\$31,576,000	40	20	\$52,627	1
Indoor Court Facility	8 to 12 Basketball Courts	\$30,000,000	\$400,000	\$38,768,000	25	23	\$56,186	2
Outdoor Rectangle Fields	8 Synthetic Fields w/ Lights	\$20,000,000	\$200,000	\$24,384,000	20	10	\$81,280	3
Aquatics	50M Pool	\$35,000,000	\$1,000,000	\$56,919,000	25	22	\$86,241	4

Note: Sorted by Capitalized Facility Costs per New Event in ascending order

Based on an evaluation of total estimated capitalized costs (including both construction and ongoing operations) vs. estimated incremental sports tourism event activity, Victus Advisors ranks the following sports tourism facility projects in terms of estimated **Sports Tourism Return on Investment (ROI)**:

- 1) Baseball/Softball Complex
- 2) Indoor Court Facility
- 3) Outdoor Artificial Turf Rectangular Fields Complex
- 4) Aquatics Center

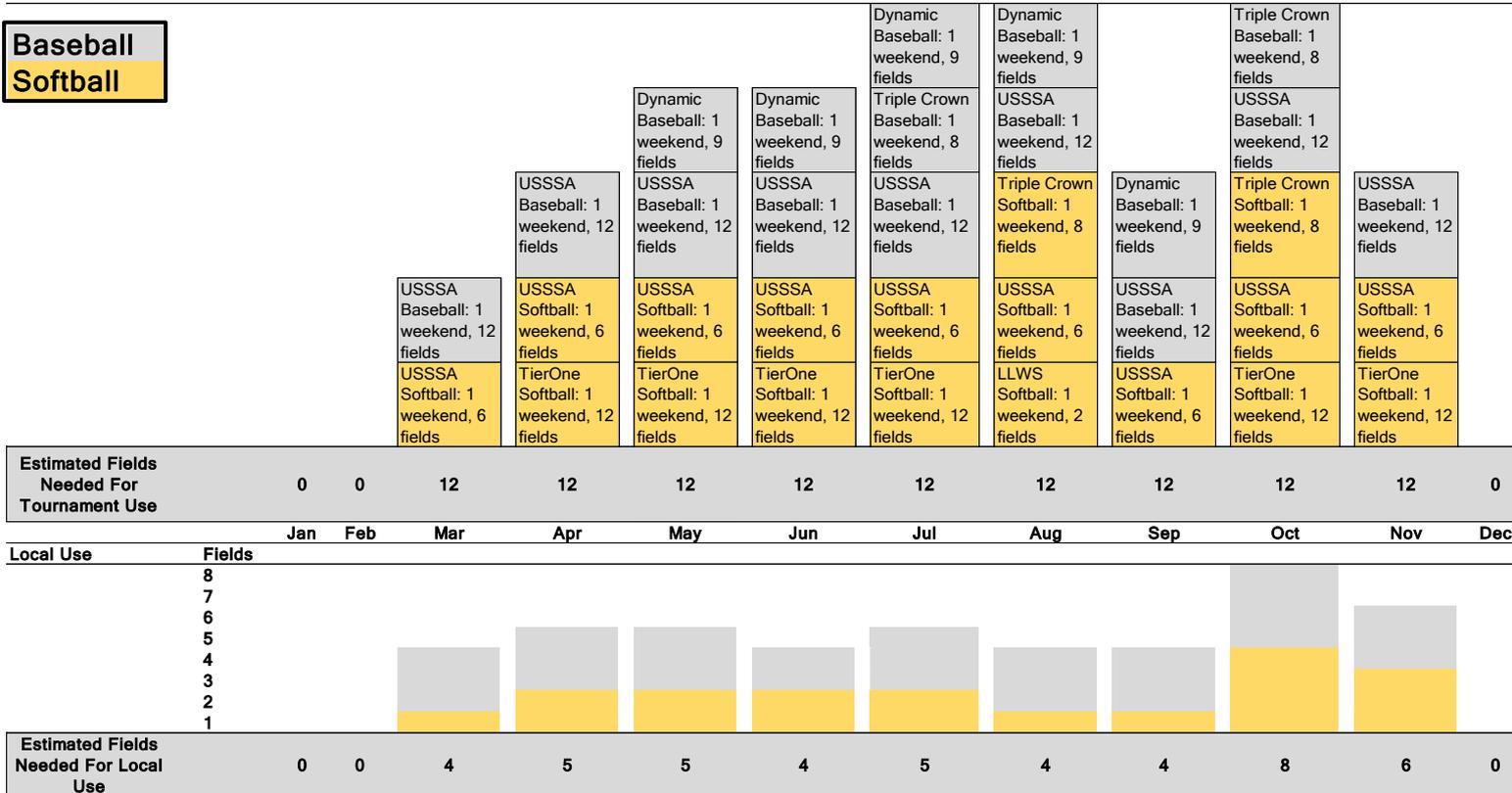
It should also be noted that Greenville has a strong history of hosting softball and baseball activity, in spite of the lack of tournament-caliber venues, and therefore the area's established reputation in those sports could help establish a long-term competitive advantage for a new tournament-caliber complex.

PROJECTED HYBRID-USAGE CALENDAR FOR A NEW GREENVILLE BASEBALL/SOFTBALL COMPLEX



Weekend Tournaments

Baseball
Softball



Source: Victus research

As shown above, weekend tournament demand peaks at 12 fields per weekend from March through November (assuming baseball and softball tournaments are not held on the same weekend), whereas local usage demand ranges from 4 to 8 fields over the same period (March to November).

LOCAL BASEBALL/SOFTBALL USAGE DEMAND SUMMARY



<u>Group/Organization</u>	<u>Sport</u>	<u>Likelihood of Usage</u>	<u>Type of Usage</u>	<u>Seasons</u>	<u>Ideal # of Ball Diamonds</u>
Greenville Little Leagues	Baseball	Would Not Use	-	-	-
Jackie Robinson Baseball League	Baseball	Definitely Use	Practices, Games	Spring, Summer, Fall	4
Pitt County Girls Softball League	Softball	Likely Use	Practices	Spring, Fall	4
Pitt County Schools	Baseball	Possibly Use	Practices	Spring	1
Pitt County Schools	Softball	Possibly Use	Practices	Spring	1
Pitt-Greenville Babe Ruth League	Baseball	Would Not Use	-	-	-

Source: Victus research

Notes: (1) Sorted by Group/Organization in alphabetical order. (2) This is a representative sample of potential users, and the potential usage shown above is based solely on the interviewees contacted by Victus Advisors.

Victus Advisors interviewed a representative sample of potential local sports user groups:

- Four (4) groups above expressed interest in using a new tournament-caliber baseball/softball complex in Greenville for practices and/or games.
- Usage would occur primarily in the spring and fall, plus a small amount of summer demand.



RELEVANT FACILITY EXAMPLES WITH AT LEAST
12 DIAMONDS + ADD'L RECTANGULAR FIELDS

CAMP JORDAN PARK



East Ridge, TN

- Footprint: 275 acres
- Features:
 - 13 grass baseball/softball fields (lighted)
 - 14 grass soccer fields (8 lighted)
- According to Chattanooga Sports: Camp Jordan is the #1 sports tournament generator in Chattanooga - Nearly 30% of all events held in the market (indoor and outdoor) from 2021 to 2023



CAMP JORDAN PARK: ANCILLARY DEVELOPMENT



- 2011, City of East Ridge designated a Tax Increment Finance (TIF) District on acreage situated between the entrance to Camp Jordan Park and I-75 to incent development.
- City provided developer incentives, reimbursed by portion of incremental State sales tax collections.
- Businesses developed in the TIF now include Top Golf, Bass Pro Shop, Chick-Fil-A, Starbucks, Jonathan's Grille, Dunkin Donuts, Food City, Hampton Inn, TownPlace Inn & Suites, and more.



SPORTS ELIZABETHTOWN PARK



Elizabethtown, KY

- Opened: 2012
- Footprint: 158 acres
- Features:
 - 12 soccer/lacrosse/field hockey natural turf fields
 - 12 synthetic lit diamonds for baseball/softball
- Economic Impact - \$150 million in net new direct spending over first 10 years



PUBLIX SPORTS PARK



Panama City Beach, FL

- Opened: 2019 // Footprint: 160 acres
- Features flexible layout options, such as:
 - 13 configurable rectangular fields (9 synthetic turf, 4 natural grass)
 - 15 total configurable diamonds
 - 5 collegiate baseball fields, 10 collegiate/youth softball fields
- Economic Impacts - 52 events held in 2022. In first 3 years, the complex generated \$170 million in cumulative net new economic impact.



MTRADE PARK



Oxford, MS

- Opened: 2009 // Footprint: 75 acres // Naming Rights: \$500k (10 yrs)
- Features:
 - 14 baseball/softball diamonds
 - 5 full-sized multipurpose fields (divisible into 16 smaller fields)
- Economic Impact: Recently hosted a 112-team fastpitch softball tournament that attracted \$6.4 million in net new direct spending





VICTUS ADVISORS LLC

2720 Homestead Road
Suite 130
Park City, Utah 84098

(435) 776-5728

www.victusadvisors.com