



DOWNTOWN WACO MASTER DEVELOPMENT STRATEGIC ROADMAP



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SECTION 1

STRATEGIC ROADMAP SUMMARY



A.

Purpose of this Strategic Roadmap

The purpose of this Strategic Roadmap is to serve as the guiding planning document for Waco’s Downtown Master Development as the project takes shape over the next 12 to 20 years. It synthesizes Waco’s guiding vision and conceptual master plan into the necessary supporting set of business case parameters and phases, tailored to seed and cultivate the conditions needed to deliver Waco’s vision for its future.

The Strategic Roadmap document builds upon the engagement and conceptual planning work undertaken by the City of Waco and Gensler in 2022 and published in 2023 and reflects the culmination of an intensive, iterative master planning process that was conducted in close collaboration with the City since the selection of Hunt Development Group (HDG) as Master Developer in March 2024. Through the subsequent 3-month planning phase, this document was produced to capture and summarize vision, direction, and data driven conclusions that resulted from an iterative and analytical approach.

This roadmap is intended to serve as a tool that answers questions and empowers the City to confidently advance the project. Upon its presentation to City Council, and adoption following the incorporation of any feedback, the anticipated outcome is that the City will authorize the team to proceed with the Phase 1A of the Pre-Development Agreement (PDA) based on the technical, financial, legal, and communication parameters set forth in this roadmap.

B.

Parameters of this Strategic Roadmap

Our approach to this Strategic Roadmap is based on four foundational and proven urban planning principles derived from the team’s experience with similar transformational, dense, mixed-use master plans:

1. Stay Ahead of the Growth

Given Waco’s location and the unprecedented migration to central Texas, rapid development is anticipated in Waco over the next 20 years either in a controlled, cohesive manner or it will be on an opportunistic, reactive project basis. The latter scenario is likely to result in disjointed, small developments in response to project-based development opportunities in which the City invests in the infrastructure opportunistically to enable the insular projects. The former means the same level of City investment is done strategically up front to create a larger, more sustainable flywheel of investment in which the market sees the opportunity to invest at a much larger scale in a “place” with a long range plan (rather than a project), and the investment will occur much faster and result in higher tax revenues to the City over the long term.

2. Seed the Market

Large-scale private investment only occurs when there is proven, foreseeable demand measured by established fundamental market metrics to underwrite (e.g., rent rates, absorption rates, access to amenities) in the specific location.

The fundamental market metrics for Waco’s downtown vision do not currently exist. Otherwise, the development already would be occurring. However, the current demand equation for dense mixed-use development in downtown will change when the City is the first mover and demonstrates a cohesive, sustainable development plan that creates the place and thus the demand that reduces the risk of stabilization of the private investment.

3. Unlock Value Beyond the Sum of Current Parts

Other than the Indian Spring Middle School site, no site of significant size in the scope of the downtown plan currently is developable to create the “place” (or the gravity) that is needed for significant near-term investment underwriting. Every other site has floodplain issues, street and utility issues, parking capacity issues, or a prohibitive land ownership, leasehold, or other entitlement issue that is dependent on City investment to make it developable consistent with the City’s vision. Therefore, it is crucial that the City make these initial enabling and far-thinking investments to unlock land and seed the gravity for development. These do reflect speculative investments, but strategically made to yield far greater returns than the same level of investment made in a traditional opportunistic/reactive approach described above.

4. Sequence Matters

The project’s sequence of City investments work hand in hand with revenue return on investment. At the start, investment of the City’s limited debt capacity has greatest impact where it can most quickly prompt a ripple effect of economic impact and be catalytic to private investment. Crucially, these returns offer the City resources to fuel the subsequent phases. This does not necessarily mean that all City investment will equate directly to ad valorem tax revenues. For example, City Halls on town greens are proven strategic public investments

to catalyze private downtown development. Similarly, well-planned green and public spaces connecting nodes of activation also should be viewed as an indirect, high return investment to catalyze cohesive private investment.

C.

Strategic Workshop Process

Following HDG’s selection as Master Developer, and entry into a PDA with the City in March 2024, a two-day strategic visioning workshop was held on March 27-28 to facilitate onboarding and orientation of the developer and wider project team. City staff, its legal and financial advisors, WISD officials, and the development team discussed existing project information, prior engagement content, and the developer team’s initial research to create a solid project foundation for the entire integrated team that is deeply rooted in a shared understanding of Waco’s needs and values. Additionally, prior to the workshop, participants completed a reading assignment: “*How Big Things Get Done*” by Bent Flyvbjerg and Dan Gardner. This book provided a shared set of references that helped participants discuss how to support complex projects of this nature for success.

The objective of the first day of the workshop was to establish the City’s proclamatory “why” statement for the project and the guiding principles within that “why” that will inform the City and the development team’s efforts at each stage through the implementation of the master plan. The second day of the workshop addressed two objectives. First, to define the placemaking vision, location, and the City’s priorities for the potential elements of the master plan. Second, to establish the financial parameters that would guide the modeling of sources and uses of the City funds available for the project and, thus, the financing strategy and timing for the public assets.

Downtown Waco is the City's gravitational center with the Brazos River at its heart. It reveals and celebrates Waco's distinct identity to create an abundant future for generations to come.

The compiled workshop materials are available in Appendix A and represent only the initial iteration of the technical, legal, and financial task teams assigned among the workshop participants. This Strategic Roadmap document reflects the ongoing refinement effort that has occurred since the workshop, and commitment to celebrating Waco's unique identity in a way that will be widely inclusive, inspire its future generations, and spark high-quality, complementary private development and increased economic activity in downtown Waco.

That commitment carries forward into each of the distinct phases of proposed development. Each of the phases initiates with public engagement, further data gathering, and conceptual design to bring the specific needs and objectives into greater focus and public discourse. Each will have their own detailed pre-development plans, schedules, and budgets that will be progressively refined with residents and stakeholders and fully vetted by City staff and Council before any financial commitment is made to proceed with any aspect of the phase plan.

D. **The Project "Why"**

Best practice for master planning of a project as large and complex as Waco's downtown revitalization is to think about the project from right to left and answer the question "why is Waco undertaking this project?" The answer to that question is intended to capture the inspiration for the project in a simple, concise statement that is easy to remember and creates an emotional understanding for every stakeholder. Once that "why" statement is established on the right, the team then can work backwards to the left to establish "what," "when," "where," and "how" for the various aspects of the project that ultimately will achieve the overarching goals and vision.

The diverse group of 53 participants, including 23 City and WISD officials, dedicated a full day to uncovering, understanding, and synthesizing a powerful "why" statement. The final statement from the conclusion of the workshop is:

Downtown Waco is the City's gravitational center with the Brazos River at its heart. It reveals and celebrates Waco's distinct identity to create an abundant future for generations to come.

The terminology for the new development was vigorously debated throughout the workshop because the word "downtown" has a meaning that many could interpret to exclude East Waco. On the contrary, East Waco is a critical component of the planning vision, particularly because the long-term vision of the plan is to embrace the Brazos River and the activated River Walk making them the heart of civic activity. This vision statement fundamentally includes East Waco, recognizing it as fully half of Waco's gravitational center. The initial project limits are truncated only by the current lack of enabling public properties in East Waco within the corresponding half mile radius east of the Washington Street bridge. Nevertheless, "downtown" is used here in its broadest sense, and not only as a near term descriptor of the vibrant district currently described in this plan.

While East Waco falls outside the immediate scope of this Strategic Roadmap, it remains a crucial element of the City's long-term vision to ultimately achieve the City's "why" for the project. Over the life of the project, opportunities will continue to be sought to extend a consistent phased approach into East Waco to provide further investment in additional green and public spaces connecting residents to amenities and nodes of activation, while also working to resolve widespread challenges resulting from the new FEMA floodplain boundaries.

E.

Guiding Principles

Building from the creation of a foundational “why,” the next step in the planning process works to establish the initial guiding principles that will serve as the framework for evaluating and planning the function, location, and appearance of each element of the proposed development as they are conceived by the designers. During the workshop, the team established nine initial guiding principles for the Downtown Master Development Project against which all design decisions will be measured.

Downtown Waco...

1. Activates the Brazos River as the heart of the City
2. Makes visible the City’s unique stories
3. Invites and connects the entire community
4. Generates purposeful economic growth
5. Enriches the public realm through creative expression and exchange
6. Demonstrates environmental stewardship
7. Has an activated ground plane that is walkable and consistent with existing downtown scale and character
8. Is inspired by the intrinsic character of each downtown neighborhood
9. Is a place to gather for generations of residents

F.

Phasing Definition and Summary

As discussed (and graphically shown in detail in Section 2), the master plan is divided into distinct phases that reflect the City’s financial constraints and economic development priorities and a natural, cohesive implementation of the master plan that will generate the most private investment into the new district as quickly as possible over the next 12 years. The phases of the master plan and projected timeline for the implementation of each phase are as follows:

- **Phase 1A:** Enabling Infrastructure for Barron’s Branch District (2 years)
- **Phase 1B:** City Hall/WISD (4 years)
- **Phase 2:** Convention Center/ Performing Arts/Mary Avenue (8 years)
- **Phase 3:** Waco Square (10 years)
- **Phase 4:** Ballpark/Multi-Purpose Event Venue and Adjacent Development (12 years, but private development can start at any point it is financeable)

This phase terminology is used throughout this document to refer to the full scope within the phase, including all enabling infrastructure and potential financing strategies for the essential public assets needed to have the intended community and economic impact at the completion of the phase.

G.

Organization of this Document

This document is organized so that the reader can first understand the background and overall scope and strategy for the project in Section 2. At the conclusion of Section 2, we discuss the rationale for the phasing parameters for City Council to consider. In Sections 3 through 6, we dive deeper into the financial, technical, legal, and communications workstreams that apply across the phases. The rationale behind this approach is to provide the task teams that are assigned to the individual workstreams a comprehensive set of assumptions and roadmap for their specific roles in the implementation of the master plan phases. Section 7 provides the current strategy and rationale for the City’s potential development options related to the Convention Center Complex.



SECTION 2

BACKGROUND AND SUMMARY OF INITIAL FINDINGS



This new approach promises a significantly more powerful plan and long-term solution for economic development and activation.

A.

Revised Master Plan Rationale

The City’s master plan effort in 2023 was limited in vision to only current City and WISD owned land, which resulted in a variety of planning decisions that were suboptimum for the desired effect to activate downtown and increase economic development. In short, the placemaking, which needed to be the planning effort’s main objective, was being greatly diluted by land limitations and the street grid constraints. Prioritizing the vision, “why” statement, and guiding principles, the City and development team were able to step back from the previous land and street limitations. This shift, placing the Brazos River at the center and embracing East Waco, led to the realization that a fundamental revision, not just incremental changes, to the 2023 master plan was required. This new approach promises a significantly more powerful plan and long-term solution for economic development and activation.

Section 4 of this Strategic Roadmap provides greater detail on how the updated master plan addresses and achieves Waco’s vision and embodies the previously outlined design principles. The following summarizes the four key elements that enable the desired placemaking and private development to flourish:

1. The revised master plan moves the convention center and headquarters hotel to the river, embracing these views in a way the current convention center cannot and providing a direct tie to the Riverwalk. This move embraces a placemaking strategy to work adjacent to and in tandem with the performing arts center location establishing the adjoining public plaza and event venues as an activated pedestrian hub at the foot of the Mary Avenue bridge in support of its proposed conversion as a Riverwalk linkage to East Waco. Additionally, this location supports seamless integration of the wider project with the ongoing Riverfront and Foster Pavilion developments. Finally and perhaps most strategically, the convention center and performing arts center are both more economical and achievable through joint development and planning as a single complex. The infrastructure needs, function spaces, and amenities for both facilities can be considered in ways that avoid duplication and maximize efficiencies for both facilities.
2. The baseball field is moved adjacent to the river with Waco Drive as the western boundary, offering the proper stadium orientation and maximum outfield development opportunity, opening into a district defined by La Pila, Calle Dos and Barron’s Branch, while again, embracing views of the Brazos River and the Riverwalk.

3. The new City Hall can remain prominently located on Austin Avenue at the head of the town green, retaining a relationship to the existing historic structure, and preserving this space as the civic center of Waco as it has been for centuries. This also allows the perimeter of the town green to be fully developed with mixed-use, tax generating development on both sides of Franklin and Washington with 2nd and 3rd Streets and new internal streets opened for pedestrian and vehicle access and activation.
4. Prioritizing investment in riverwalk improvements and expanding connectivity to East Waco solidifies the Brazos River as the center of gravity and the heart of Waco's unique history.

With these critical elements strategically located to anchor the development on all four sides, the revised master plan offers significantly more opportunities for distinct Waco placemaking, including vital green space and venues to assemble and celebrate Waco's distinct history with city-wide events and festivals. Importantly, to support each district, three perimeter shared parking structures are strategically located to minimize congestion, optimize access, and promote opportunities for pedestrian discovery.

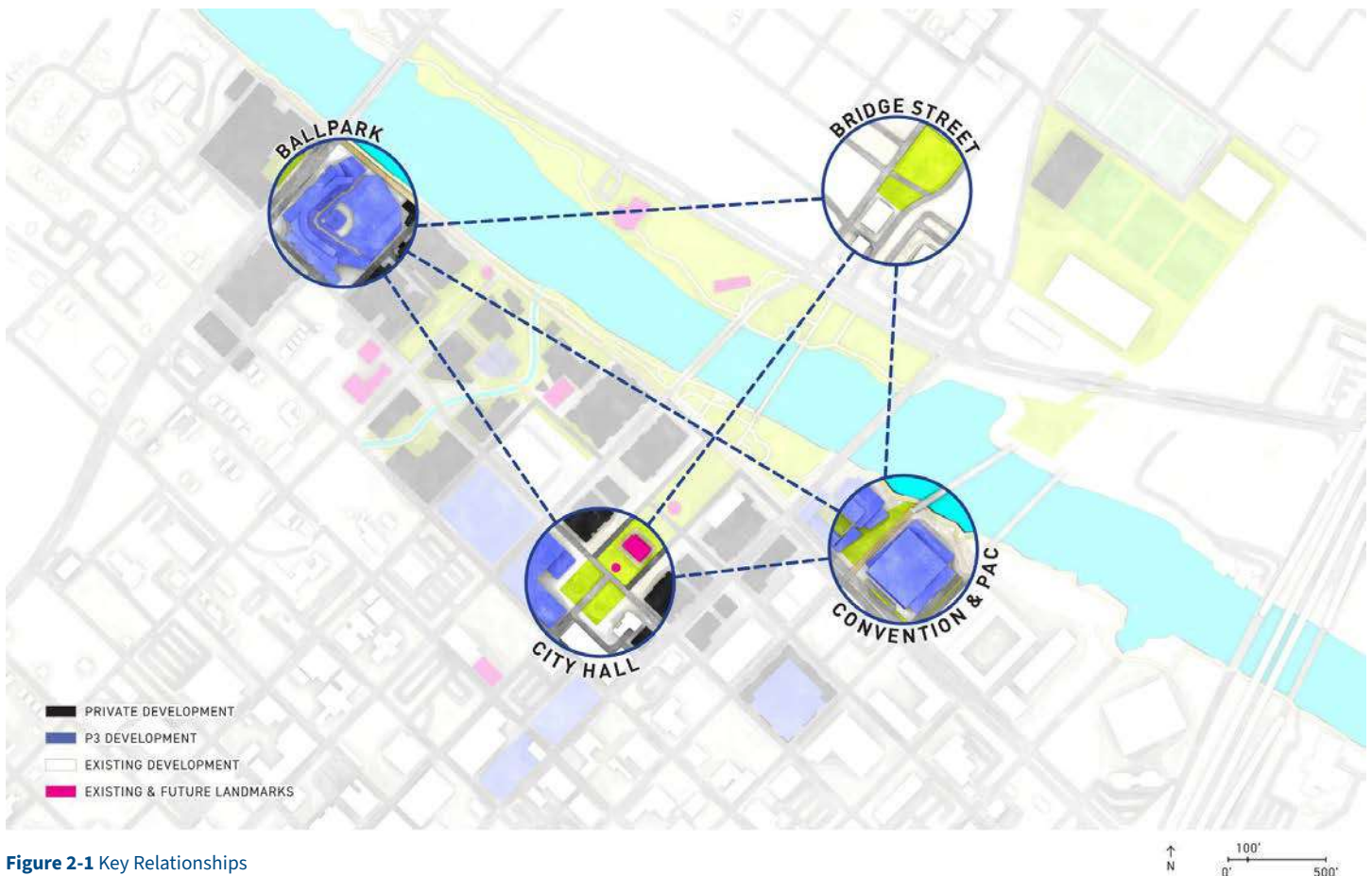


Figure 2-1 Key Relationships



Figure 2-2 Study Area

B. Phasing Summary (What and Where)

During the six weeks prior to the workshop, the development team studied and devised an exhaustive range of preliminary solutions to address the prior plan’s limitations, strengthen key spatial relationships, and maximize the project’s overall impact for Waco. During the two-day workshop, the City staff and development team refined the plan to fully achieve the “why” vision statement and design principles discussed in Section 1 and achieve the best balance with broadest appeal to Waco’s residents and to investors over the next 50 years. One clear outcome of this iterative process is that optimization is only possible with strategic additional acquisitions of parcels that are or soon will be on the market.

Immediate Actions: Strategic Land Acquisitions

Acquiring specified additional land to optimize the master plan maximizes the long-term value of the City’s current holdings over the life of the project. It should be viewed as a strategic investment, worthy of high prioritization within the City’s precious and current debt capacity, representing minimal risk and high return. Crucial property additions provide a path to convention and parking solutions, critical public infrastructure and connectivity, and key placemaking. Furthermore, acquisition and incorporation of these additional properties enables a higher performing mixed-use development that contributes more to the generation of property and sales tax revenue. Generally speaking, entitled and fully developable land within a well-designed master plan, especially with high residential and commercial density, can reach double the value of underutilized raw land.

If this additional land is not acquired or controlled with an option arrangement as a first critical priority, then the master plan strategy discussed in this document is inherently compromised and will result in significantly inferior solutions.

Phase 1A/B: Barron’s Branch District and City Hall/WISD (Years 0-4)

Early priorities that emerged through analysis and dialogue with the City are 1) install the enabling infrastructure to remove the floodplain and make the approximately 19 acres in the Barron’s Branch District developable with the placemaking intentionality envisioned, 2) seed infill development and bring a larger workforce into the project area with construction of a new, expanded City Hall designed to foster a more welcoming and streamlined environment for both City government and WISD to serve the public. These two steps are interrelated and grouped as Phases 1A and 1B of the development and will be financed with an interim finance structure to the extent possible to bring the energy and economic stimulus that will occur with the expanded City and WISD presence (including 45,000 SF of new street level retail) in downtown and to bring the adjacent Barron’s Branch District private development online as early as possible.

Phase 1A (Years 0-2)

One of the key features of the Barron’s Branch District is the walkability and connection of the development to the river and the riverwalk and reconnecting to the historical Hispanic heritage of the neighborhood by reinstating the La Pila fountain and the Mutualista Hall and Dance Floor as prominent features in the district common space. To achieve those two objectives, University Parks will need to be converted to a wide festival street or paseo providing only fire and delivery access to the mixed-use development within the district. Furthermore, as Barron’s Branch is reclaimed as a north-south pedestrian esplanade connecting the development to the river, its outfall will integrate as a connecting node with the Riverwalk. The district plan also institutes a new public plaza with direct sight lines from the beautiful St. Francis Catholic Church façade to La Pila Fountain and the river beyond, intersected by a grand east-west Calle Dos plaza characterized by its own entertainment pavilion near its crossing of the Barron’s Branch creek walk. This will create a cohesive public realm within the district, with St. Francis and multiple cultural landmarks in prominent and visible positions.



Figure 2-3 La Pila Fountain



Figure 2-4 Phase 1A

From a business case standpoint, the City’s initial investment in the Barron’s Branch District enabling infrastructure in Phase 1A should be viewed as an investment to unlock the \$36 million NPV in appreciated land value and \$231 million NPV in increased ad valorem and sales tax revenue that will be generated in the district but likely will not occur without the initial public investment needed to make it a high-quality and sustainable development.

A Public Improvement District (PID) or other special district is the best way to ensure that the private development in the Barron’s Branch District starts well and is sustainable with an appropriate assessment structure that captures the value that the City will be conferring on the variety of developers of up to 2.4 million SF of mixed-use in the district.

With the appropriate deed and/or ground lease restrictions imposed from a petition to TCEQ by WISD and Baylor with an agreement to be assessed before the City acquires the land, the special district assessment structure subsidizes the initial cost of the green spaces and streets and pays for their high-quality ongoing maintenance.

The Barron’s Branch District strategy also entails establishing a detailed plat and PUD overlay for the entire district simultaneously with the PID that will provide the architectural standards and other land use restrictions to ensure the development achieves its intended goal of becoming a special place honoring Waco’s unique cultural history and future and celebrates the Barron’s Branch Creek and Brazos River and Calle Dos on the level of the Pearl District in San Antonio. The precedent images and graphics for each of the privately developed buildings envisioned for the Barron’s Branch District and the public spaces and amenities (including the pavilion/performance venue) are discussed in Section 4.

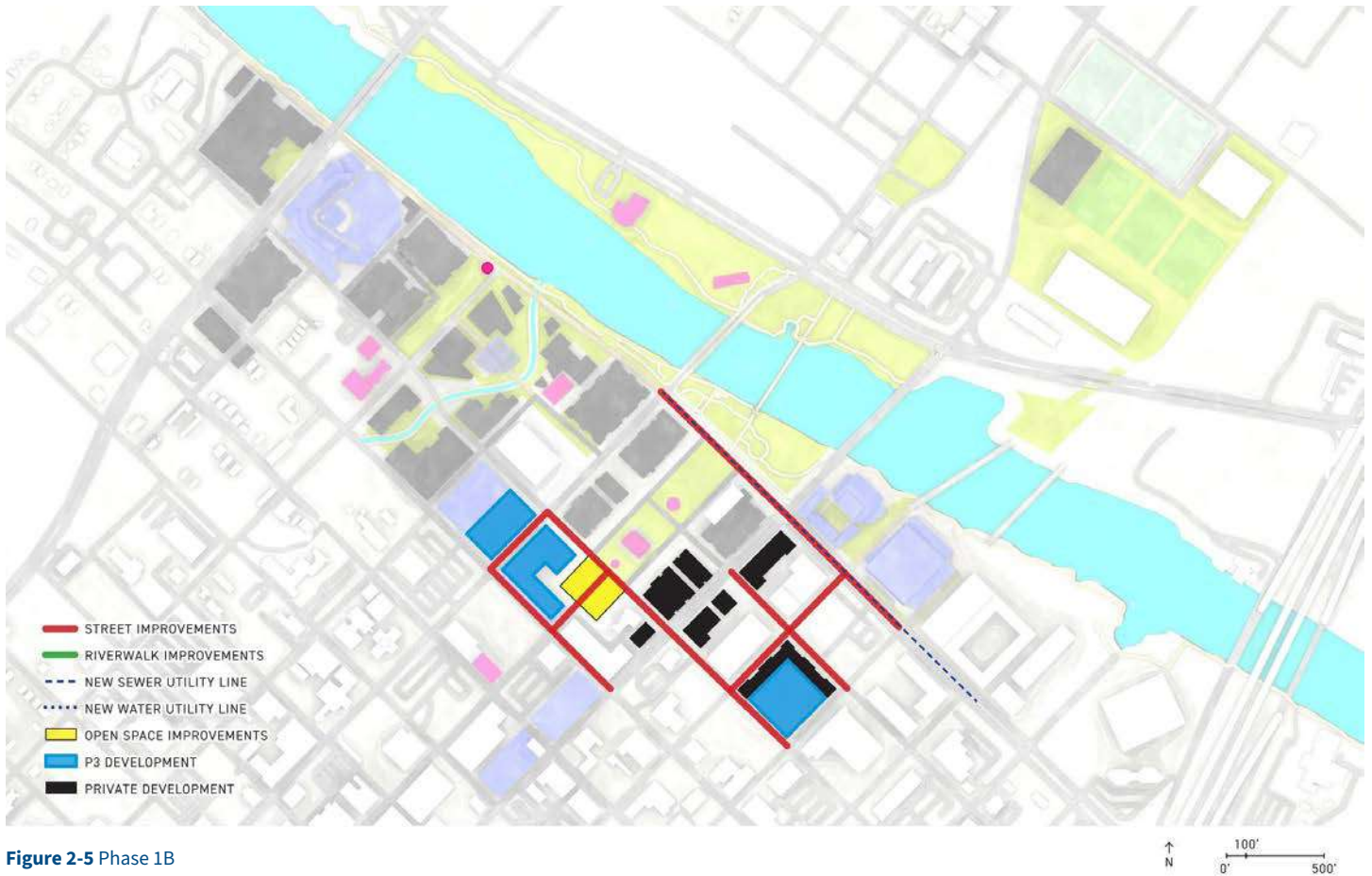


Figure 2-5 Phase 1B

Phase 1B (Years 2-4)

Phase 1B includes the construction of the new L-shaped City Hall and WISD building on Austin Avenue, facing the town green on a reimagined Heritage Square. This will be served by a multi-purpose parking structure directly across Washington Avenue, featuring ground-level commercial and retail spaces to enhance street-level activation. In Phase 3, this parking structure will be expanded to serve the entire Barron’s Branch District and town square.

Phase 1B will also extend 3rd Street westward, providing essential east-west access to the district, and improve 3rd Street eastward from Washington to Jackson Avenue. Additionally, As discussed in more detail in Section 4, a number of other street improvements will be implemented along with expansion of the West Bank Interceptor to address current capacity issues and support future development.

Finally, the Mary Avenue parking garage will be constructed in order to relocate the current parking for the Hilton and businesses on Franklin Avenue, freeing up those parcels for additional private development and to support the new convention center that will be added in Phase 2.

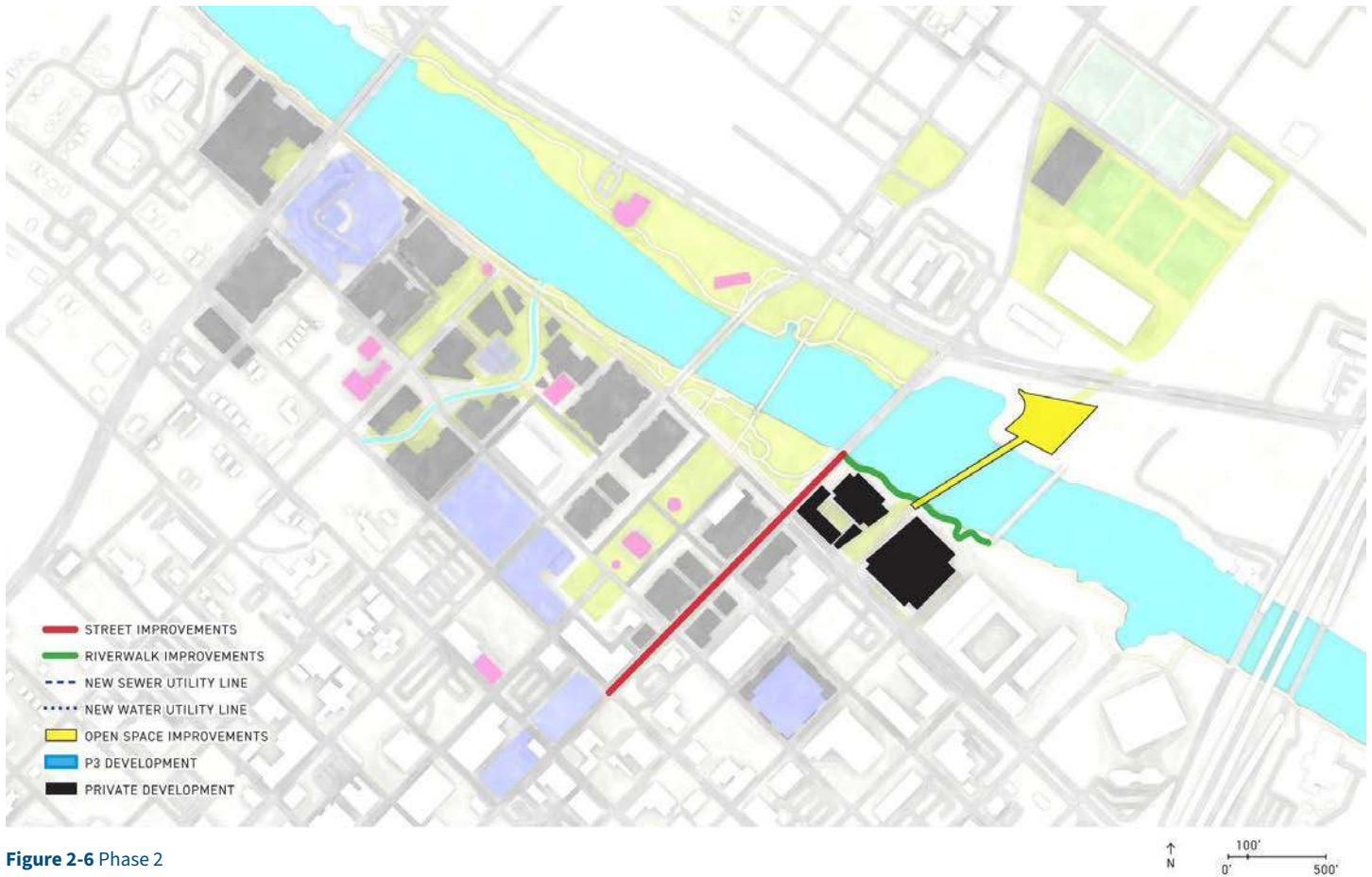


Figure 2-6 Phase 2

Phase 2: Convention Center/ Performing Arts/Mary Avenue (Years 4-8)

The convention center is essential as Phase 2 because, like the Barron’s Branch District, it will generate more than \$5 billion over 30 years in economic impact to the City. Furthermore, the town center mixed-use development around the town green and along Franklin and Washington Streets in Phase 3 depends on first relocating the convention center as quickly as financially feasible from the current site to the Brazos River.

As discussed in Section 2.A above, locating the convention center, hotel, and performing arts into one integrated site that engages the Brazos River at the Mary Avenue pedestrian bridge and the riverwalk on both sides will greatly enhance its attractiveness to convention and event planners and the community and make the individual assets more efficient in the flexibility of space utilization and operations.

As discussed in more detail in Section 4, the new convention center site will serve as the anchor of activation on the east edge of the development. The convention center, as envisioned and discussed in more detail in Section 7, will be a four-story, 386,000 GSF building with a grand ballroom and exhibit hall at grade level facing the river. The subterranean loading and unloading will be the less attractive back of house functions facing east along the railroad track to maintain the street presence of the convention center. Most importantly, three faces of the convention center will have grand views of the river and bridges to the north and east and of the Barron’s Branch district, baseball stadium, and town center on the south and west.

The HQ hotel is envisioned to be a 350 room, 4-star hotel with two room towers, one facing the river and the Mary Street entertainment district and one facing University Parks and downtown.

The hotel will have an elevated amenity deck allowing views of the river and McLane Stadium. A shaded and partially covered green space and drop off area separates the convention center from the hotel and connects the Mary Avenue pedestrian bridge and the Mary Avenue entertainment district.

The 2,000-seat performing arts venue also will front the Brazos River and integrate operationally with the hotel and convention center and be designed as a flexible venue to maximize its utilization and operational efficiency. The anticipated size, location, and functionality of the performing arts venue is akin to the successful ACL Live at The Moody Theater venue in Austin or the Tobin Center in San Antonio, with their central downtown locations, close to the river/lake, and adjacent to a similarly sized hotel.

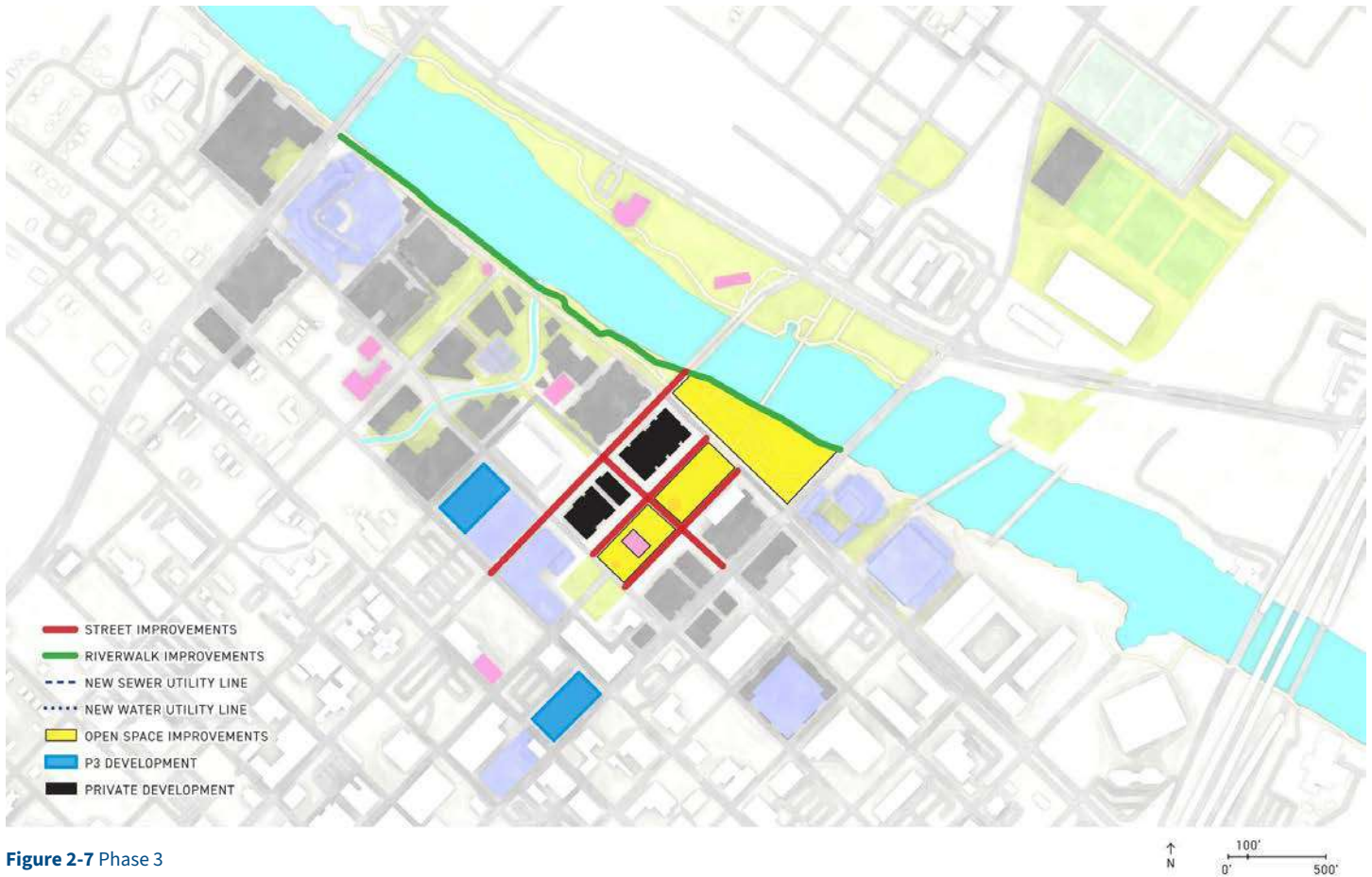


Figure 2-7 Phase 3

Phase 3: Town Center (Years 8-10)

Upon completion of Phase 2, the existing convention center can be demolished, and the town square development can commence to include ground floor retail (with residential and office above) facing internally to the town green and externally to Franklin and Washington. The inspiration for this town center concept is the successful town square in Southlake, where the City Hall anchors the mixed-use development and the gathering place for the city. The internal circulation and head-end parking within the town square is critical to street level retail activation. In addition to the street parking, the additional approximately 520,000 square feet of retail and office space will be served by the perimeter garages on the east, west, and south, like the town square in Southlake, which pulls pedestrians through the square and encourages them to spend time there.

Like the Barron’s Branch District, the town square development will have a specific land use and architectural standards overlay that ensure the development is cohesive and distinctively Waco. The town green will be designed to serve as the City’s gathering place and will tie into Indian Spring Park and the riverwalk across University Parks, which will be narrowed to resemble a hardscaped paseo and be closable for City events. Water features, some of which already exist, and landscaped pedestrian pathways will be prominent in each section of the town green between the cross streets at 2nd and 3rd Streets and University Parks to provide internal vehicular circulation and access to the retail on the square. The current City Hall exterior will be refurbished and modified in Phase 3 to make the north face equally attractive as the south face, and the interior improvements to the MEP system will make it rentable as a restaurant and/or special event building in the center of the town green.

In addition to the Mary Avenue pedestrian bridge conversion completed in Phase 2, the bridges at Washington and Franklin will be refurbished (lighting, paint, and landscaping) and modified as necessary in Phase 3 to create safe pedestrian and bicycle access to East Waco riverwalk and the youth sports complex discussed in Section 2.B.6 below.

**Phase 4: Ballpark
(As late as year 12, or as early
as private development finds it
financeable)**

Phase 4 will include the new stadium conceived as a multi-purpose event venue and all immediately adjacent mixed-use development to the west of Barron's Branch. The assumption made in the financial model is the demand for the stadium-adjacent, mixed-use development will not occur until the stadium timing and scale are certain in 10 years. The total scale of Phase 4 development is approximately 2 million GSF, including a "Texas Live" collection of food, beverage, and hotel establishments akin to Arlington's stadium-adjacent entertainment district.

Unlike Phases 1 through 3, the private development in Phase 4 can begin more organically once the WISD middle school is decommissioned in 2025 depending on the demand for early large-scale residential wraps with ground floor retail on the sites to the south (across 2nd Street) and west (across Waco Avenue) of the multi-purpose event venue.

The Ballpark Phase will have the same special district strategy as the Barron's Branch District in Phase 2 and may be in the same or its own district with a PID assessment to fund and maintain the green spaces and a land use/architectural overlay to ensure a cohesive, sustainable development.



Figure 2-8 Phase 4

Given Waco's central geography and the projected demand for youth sports tourism for the near future, this element will add significant demand for hotels and retail downtown.

Independent Components: Youth Sports

One of the opportunities to engage East Waco with similar investment and activation explores the potential of a youth sports complex in close proximity to the Cotton Belt and Franklin Avenue bridges. Given Waco's central geography and the projected demand for youth sports tourism for the near future, this element will add significant demand for the downtown hotels, centralized parking, entertainment venues, and restaurants all within a walkable distance to the sports complex.

Assuming an appropriate site can be acquired, the anticipated City subsidy strategy for the youth sports complex is to ground lease the land for a nominal amount and the selected developer assumes all revenue risk for the financial performance of the facility without requiring a city backstop or other balance sheet implication. The feasibility of this assumption has been validated with one experienced developer and will be verified with a comprehensive feasibility study conducted by Hunden Partners over the next few months. The Youth Sports facility is not constrained by the implementation of any of the four phases discussed above and can move forward independently when a development agreement between a youth sports developer and the City is finalized.

C. Phase Funding and Finance Schedule (When and How)

As with any major economic development infrastructure project, the timing of available funding capacity is an input, and the optimum financing strategy for the project is an output that needs to be iteratively modeled and optimized balancing the projected economic growth and cost of capital.

As discussed in Section 3, the development team in collaboration with the City's legal and financial advisors modeled all applicable sources to generate the phasing timeline and financing strategy for each of the uses in the four phases. For the purposes of the financial model, which is included in Appendix B, we have assumed that the critical additional land acquisition discussed in Section 2.B above will not require new debt and may only require an option payment or acquisition by the regional economic development partners until the projects in the phase are ready to start.

Given the priority of Phase 1 as an enabler and catalyst for acquiring the WISD land and enabling private development in the Barron's Branch District, we have minimized the near-term debt capacity requirements by structuring an operating lease (until permanent debt can be issued in 2038) for the City and WISD space and an interim construction financing for the Barron's Branch flood plain remediation and enabling work. This structure allows work to commence in mid-2025 and complete in early 2030. The City Hall/WISD building operating lease will be structured so that the City has the option but not the obligation to issue the permanent debt and purchase the facility when it determines that it has the debt capacity after 2038.

The eligibility deadline for the State HOT and sales tax rebate for the convention center complex (i.e., the convention center, HQ hotel, and performing arts shell) requires an executed development agreement and supporting documentation by September 1, 2027. Therefore, we have assumed the convention center complex will also be financed in late 2029 (at or around the completion of Phase 1) with an interim construction financing that will allow Phase 2 to complete by mid-2033, when the funding sources needed for Phase 2 will be sufficient to permanently finance the convention center and performing arts.

The Town Center Phase 3 debt requirement is relatively small compared to the first two phases because it involves demolition of the current convention center, street and bridge improvements, and town green park construction and can be financed with enterprise funds or other general fund sources in 2033 when the new convention center complex is complete. The funding needed for the Ballpark Phase 4 is projected to be available by 2034, which allows for that project to complete and the master plan to be fully implemented by 2037.

D.

Political and Legislative Constraints

1. Tax Increment Reinvestment Zones 1 & 4

Maximizing the performance of the TIRZ 1 and TIRZ 4 over their full life is essential to the overall feasibility of the project, particularly given the large City investment required for the convention center complex in Phase 2. Furthermore, the residential development planned to occur in TIRZ 4 will generate significant demand for the retail and amenities in TIRZ 1. Therefore, the performance of the two TIRZs is inextricably linked. Because TIRZ 1 increment share (100%) and base year valuation (1982) is much more robust than TIRZ 4, which is only two years old and a 70% share, merging the two TIRZs is not a financially attractive solution for the City. Therefore, for the purposes of the financial modeling, we have assumed that projects benefitting the downtown development will benefit both TIRZ 4 and TIRZ 1 and that each TIRZ will include some of the projects in their project and financing plans in order to expend funds on these projects, but the benefit will have to be proven on a project-by-project basis.

2. Convention Center Complex and Ballpark

In the 2023 legislative session, the Texas legislature restricted the use of bond anticipation notes or certificates of obligation for the financing of sports facilities and performance venues fitting certain operational parameters and any hotel project. HB 4082 amended the definition of “public work” in LGC Section 271.043 to include only the expansion of an existing convention center, not the construction of a new building. In addition, the statute now excludes 1) a facility that is intended to be for professional or semi-professional sports, 2) a stadium or arena that is intended to be leased by a single for-profit tenant for more than 180 days, and 3) a hotel. Therefore, the City likely will be required to have voter approval for any City-supported debt related to the convention center / performing arts complex and the ballpark. With respect to the HQ hotel, the financial model assumes only hotel and tourism tax-supported revenue bond debt and thus does not fall within the new limitations for use of Certificates of Obligation.

3. Land Disposition and Valuation

The City will have to comply with State law with respect to any sale or lease of City property. With respect to the City land that will be ground-leased or sold to private developers for mixed-use development, we have assumed that the City will have limited right of control and right to improvements at termination. In addition, there will generally be step-in or termination rights in the event of a failure to maintain or refurbish the improvements to the standards established in the lease or pay the assessments needed to maintain the property. The City may offer various tax abatements to incentivize the development but will likely want to achieve the net present value of the appraised land value at the time of the ground lease to the private developer.

4. Interim Financing of Enabling Infrastructure with Credit Agreements

Until the City has the bonding capacity to issue bonds for the enabling infrastructure, the City could explore interim financing with the developer for the enabling infrastructure and issue debt when it is close to completion to build capacity for general obligation debt that could potentially be self-supporting from utility revenues.

5. State HOT Rebate Sunset

In 2023, the Texas legislature in HB5012 included Waco as a city eligible for the new Qualified Hotel Project (QHP) program that rebates 4% State HOT and mixed beverage tax collected within 1,000 feet of convention center projects (including a convention center HQ hotel) for 10 years after opening. The current QHP program requires that a development agreement for the project be executed by September 1, 2027 to be eligible.

As discussed in Sections 3 and 4, the current timeline for the convention center and HQ hotel in Phase 2 depends on voter-approved debt in 2030. The two years from the required execution of the development agreement and the available funding and start of the project will need to be carefully managed to ensure eligibility for the rebate.

In the upcoming 2025 session, Waco will try to achieve the project financing zone (PFZ) designation under Chapter 311 of the Tax Code that was recently granted to Corpus Christi in the 2023 session, which will substantially increase the available rebate amount and potentially the timing eligibility.





SECTION 3

FINANCE STRATEGY



The financing strategy for the master plan is designed to realize the vision for downtown Waco over the next 20+ years. As with any long-term plan, the focus should remain steadfast on the goal while keeping an emphasis on each intermediate phase addressing current challenges.

In any large public infrastructure project, available funding (or fuel) serves as the input, while financing (or the best route to the next destination) is the output. In other words, the City's decisions on utilizing its debt capacity for downtown revitalization along with periodic issuance of bonds to fund major components (such as the convention center complex, City Hall, and the multi-purpose event venue), will determine the timing and scope of the master plan phases. To that end, we have built a financial model (provided in Appendix B) that will serve as a predictive navigation tool, recalculating the mileage (and fuel needed) for both the ultimate destination and the intermediate stops as economic and regulatory conditions evolve along the journey.

The financial model demonstrates the the pace of debt issuances and the corresponding impact on the timing of the phases and return on the City's investment derived from the anticipated quantity and quality of private investment. Additionally, the City has already made significant commitments to needed and overdue infrastructure improvements outside of this project through the issuance of other debt obligations.

These obligations prohibit access to general fund capacity until the end of 2028 and require the implementation of an alternative developer-sponsored financing in the interim. Therefore, we have assumed in that the City has no significant general fund capacity that can be dedicated to the project until 2028 and that only the current QHP state tax rebates and the City's 7 cent hotel tax rebate from the QHP (within 1,000 feet radius of the convention center) will be available to dedicate to the convention center (i.e., no 3-mile PFZ). The model also conservatively assumes no state or federal grants for parks or floodplain remediation or significant private investment in the first five years. As those prospective additional funding sources are pursued and become known over the next year, we will include them in the model and reiterate the phasing timeline.

Updating the financial model will be an ongoing exercise that offers City leaders the reassurance that the total project vision ties to a range of plausible funding strategies throughout the life of the project, allowing incremental approval of each phase, with flexibility for changes over time as Council representation and the needs of their constituents change over years.



TECHNICAL STRATEGY



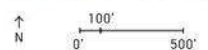
A. Introduction

Downtown is where the history and civic identity of Waco converge. The heart of downtown Waco is where the area historically referred to as “downtown” (West Waco between I-35 and Waco Drive) and East Waco meet at the Brazos River, linking a distinct legacy of neighborhoods, cultures, and communities. The City of Waco is growing rapidly and is on the path of progress along the I35 Corridor, one of the fastest growing and most vibrant areas of the country.

Acknowledging that growth and accompanying change are constant pressures all cities face, this Strategic Roadmap is a guide for unlocking the potential of Waco’s downtown through public investment that will catalyze desired private development, enable growth with intentionality and purpose, and support the flourishing of all Wacoans. More importantly, this Strategic Roadmap is intended to guide the development and investment in a manner that preserves Waco’s unique identity and makes downtown a place of immense civic pride where memories are created for generations.



Figure 4-1 Illustrated Site Plan



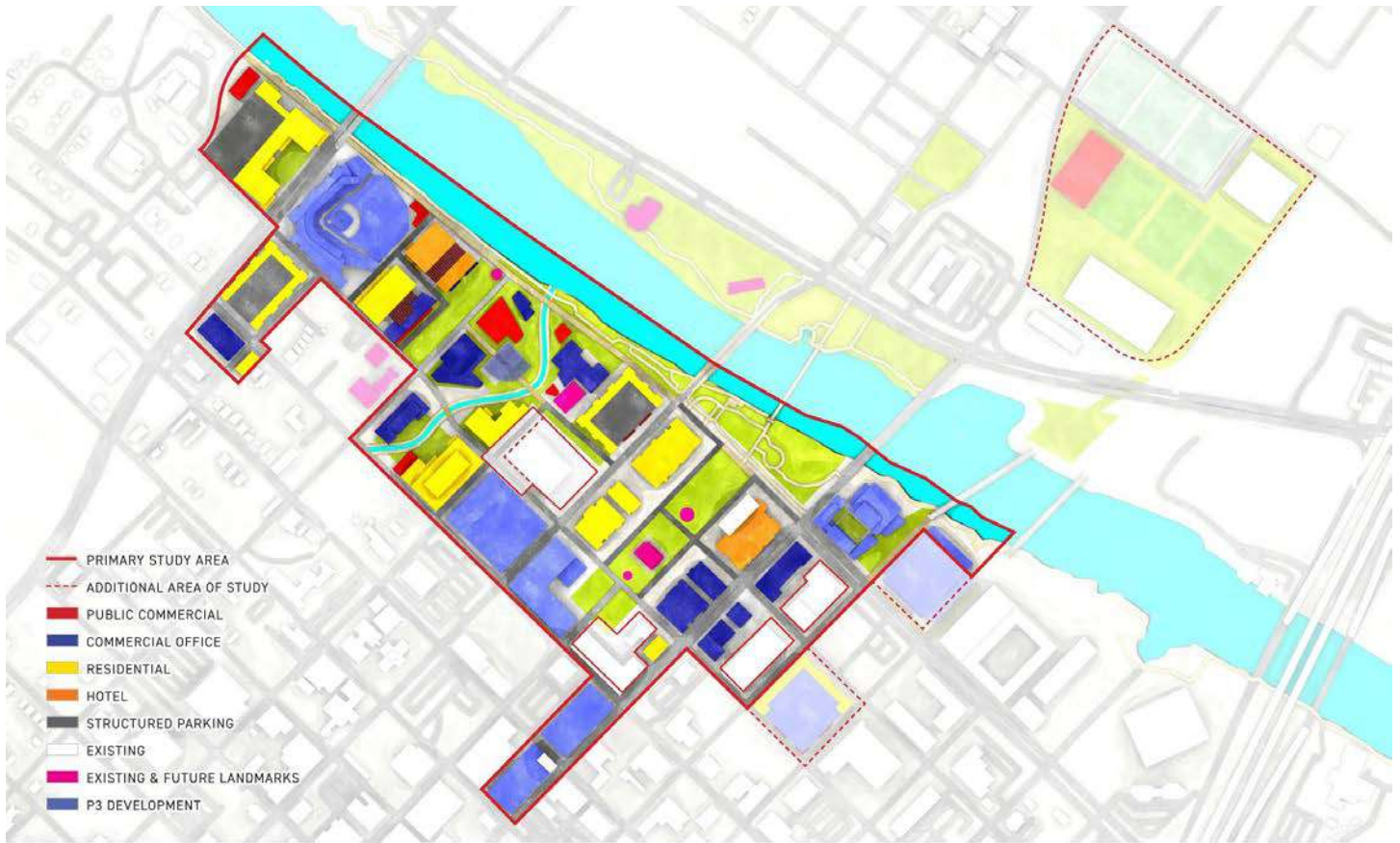


Figure 4-2 Development Use-Type Program

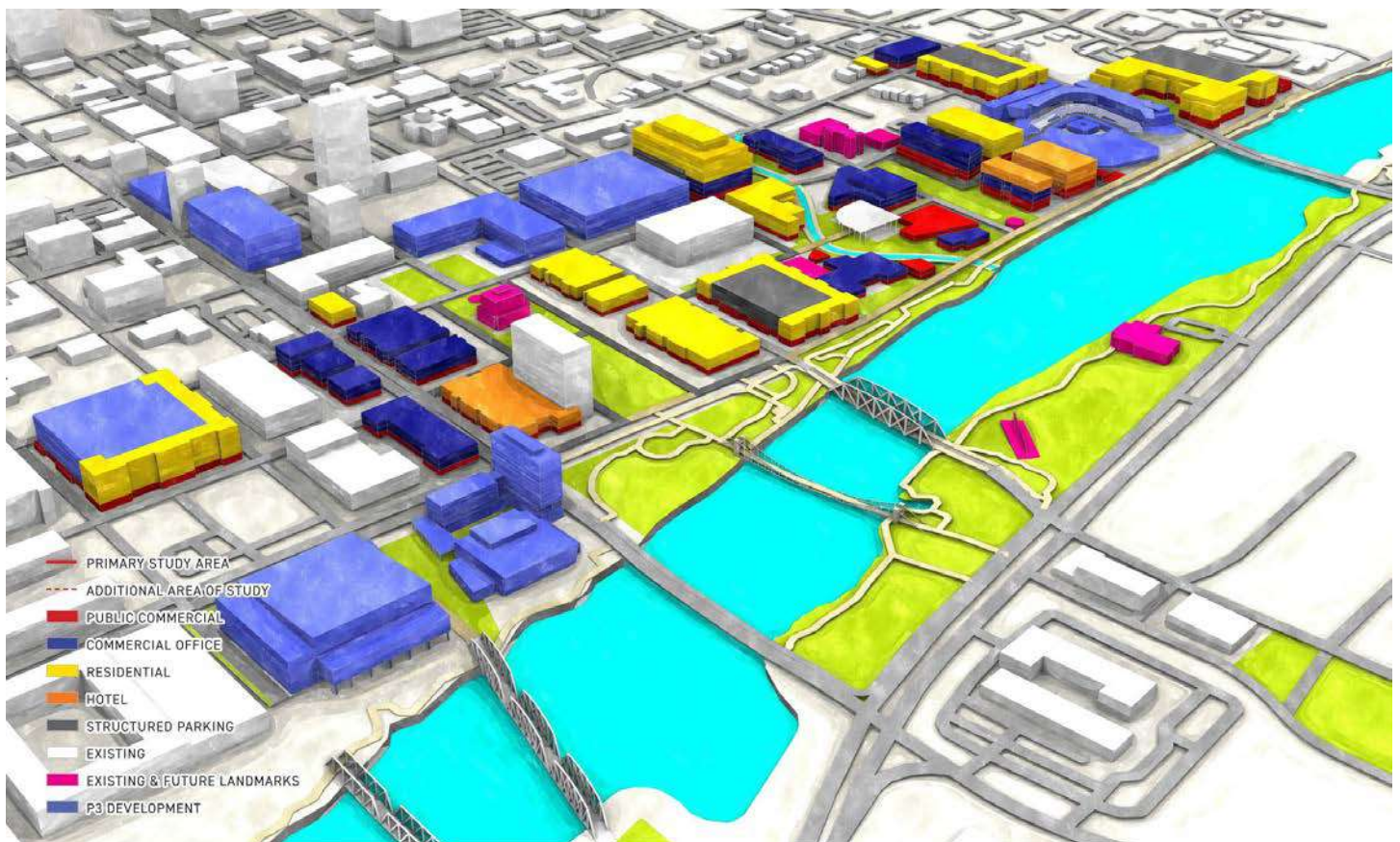


Figure 4-3 Development Use-Type Program

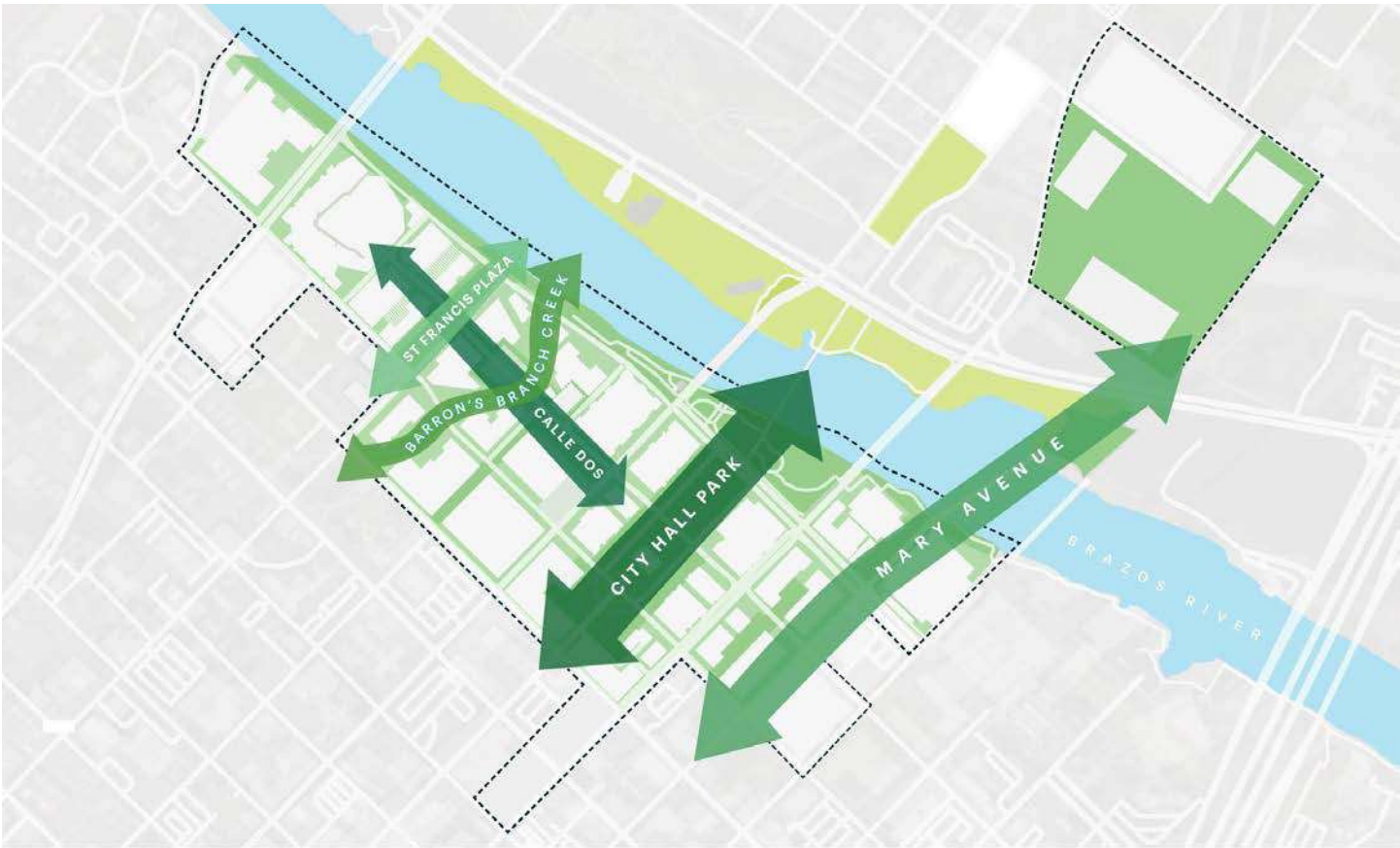


Figure 4-4 Landscape Connections

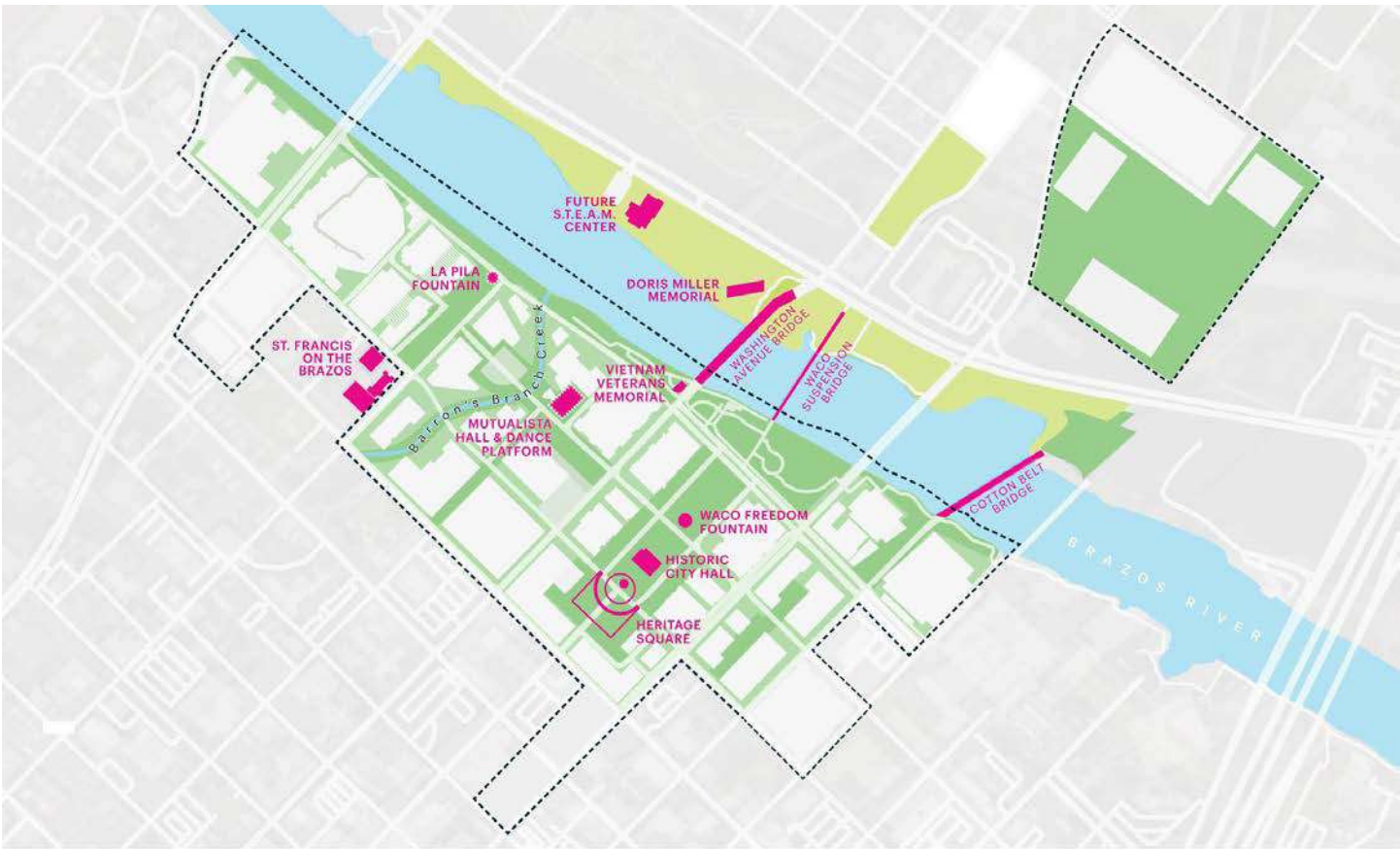
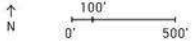


Figure 4-5 Open Space Network and Civic Functions



Downtown Waco is the City's gravitational center with the Brazos River at its heart. It reveals and celebrates Waco's distinct identity to create an abundant future for generations to come.

The revised master plan creates a framework of significant City investments that will serve as the catalyst for private development. This clear framework will accelerate development by providing clear direction, making it more cost-effective and predictable, and lower risk. The revised master plan refocuses Waco's cultural energy and ethos on the Brazos River, with landscapes and river crossings stitching together expanded civic amenities and private development to the river. Future development will honor the historic character and scale of Waco's downtown to create a cohesive and sustainable whole through architecture, infrastructure, and public realm.

Anchored by Waco's historic buildings, bridges, and rich cultural heritage, this plan establishes a connected pedestrian precinct that highlights the centrality of the Brazos River to Waco's identity. A tapestry of open space and buildings will offer a varied and interconnected suite of memorable routes and new public places that welcome year-round community use and influxes of visitors on game days or during conventions and other special events. By investing in the fundamental needs of a thriving neighborhood, downtown will offer an exceptional quality of life for residents, underscored by diverse housing options and vibrant streetscapes. More than just mobility or recreation, a well-defined, activated pedestrian realm will define Waco's authentic character for visitors and residents alike.

The reimagined downtown plan will create new opportunities for Wacoans to come together. Waco's wealth of beautiful architecture, river views, and parks will come to life with shared cultural activities including live music, sports, dancing, shopping, and dining. Appealing to all ages and backgrounds with a sense of generosity and welcome, the plan creates rich variety within Waco's central riverfront. Shared centralized parking solutions, improved streetscapes, and impactful public infrastructure create an inviting

downtown district to ensure the success of the vision.

Throughout downtown, this Strategic Roadmap improves streets in phases consistent with the 2022 Waco Downtown Improvement District Plan ("DIP"). This work will include street widths, pedestrian paths, bike lanes, lighting, landscaping, and street furniture with attractive festival streets and paseos in all directions that live up to the statement "this is a place to gather and celebrate," not just a dense cluster of buildings.

1. Vision and Design Principles

All great urban developments start with a vision and a compelling statement that guides decisions for what gets built and where it gets built as the development matures over decades. Only developments that hold steadfast to the guiding vision achieve the intended outcome. As discussed in Section 1, the world class development team (that includes world class urban planners) and City staff worked intensively and iteratively for six weeks to surface the issues and the framework for the vision, which was then refined in a two-day strategic workshop. Once the vision statement is established, the process then focuses on the enabling design principles that will guide the developers and designers so that the land uses and design guidelines embodied in form-based building codes and overlays that will apply to each feature of the development are cohesive, complementary, and sustainable. The vision statement and design principles created in the workshop are as follows:

Vision Statement

Downtown Waco is the City's gravitational center with the Brazos River at its heart. It reveals and celebrates Waco's distinct identity to create an abundant future for generations to come.



Figure 4-6 Master Plan Districts

The following are design principles against which all design decisions will be measured:

Downtown Waco...

1. Activates the Brazos River as the heart of the City
2. Makes visible the City's unique stories
3. Invites and connects the entire community
4. Generates purposeful economic growth
5. Enriches the public realm through creative expression and exchange
6. Demonstrates environmental stewardship
7. Has an activated ground plane that is walkable and consistent with existing downtown scale and character
8. Is inspired by the intrinsic character of each downtown neighborhood
9. Is a place to gather for generations of residents

Downtown Waco is envisioned as a series of overlapping districts with the Brazos riverfront as an overlay. Each district, shown in Figure 4-6, will have distinct design guidelines that articulate the vision for the built environment and public spaces and will be distinguished through unique characteristics of building form, scale, massing, and public space while reinforcing the sense of interconnected neighborhoods. The designations for each district are as follows:

- Waco Square District
- Mary Avenue District
- Barron's Branch District
- Ballpark District
- East Waco District (including the proposed Youth Sports District)
- Brazos Riverfront

The characteristics of these districts will build upon the area's natural and cultural features with programmatic variety informing the placemaking strategy and design standards. The design intent and placemaking standards described below will be captured in a comprehensive design guideline. This guideline will create thoughtful design standards that will be illustrated through words, imagery, and diagrams to ensure each district achieves its vision. Until the comprehensive design guidelines for the entire downtown plan are formally memorialized in a form-based code adopted by Council, it will be essential that a consistent core design team made up of master architect, landscape architect, and civil engineer be involved with every project that is undertaken under this master plan to ensure preservation of the vision.

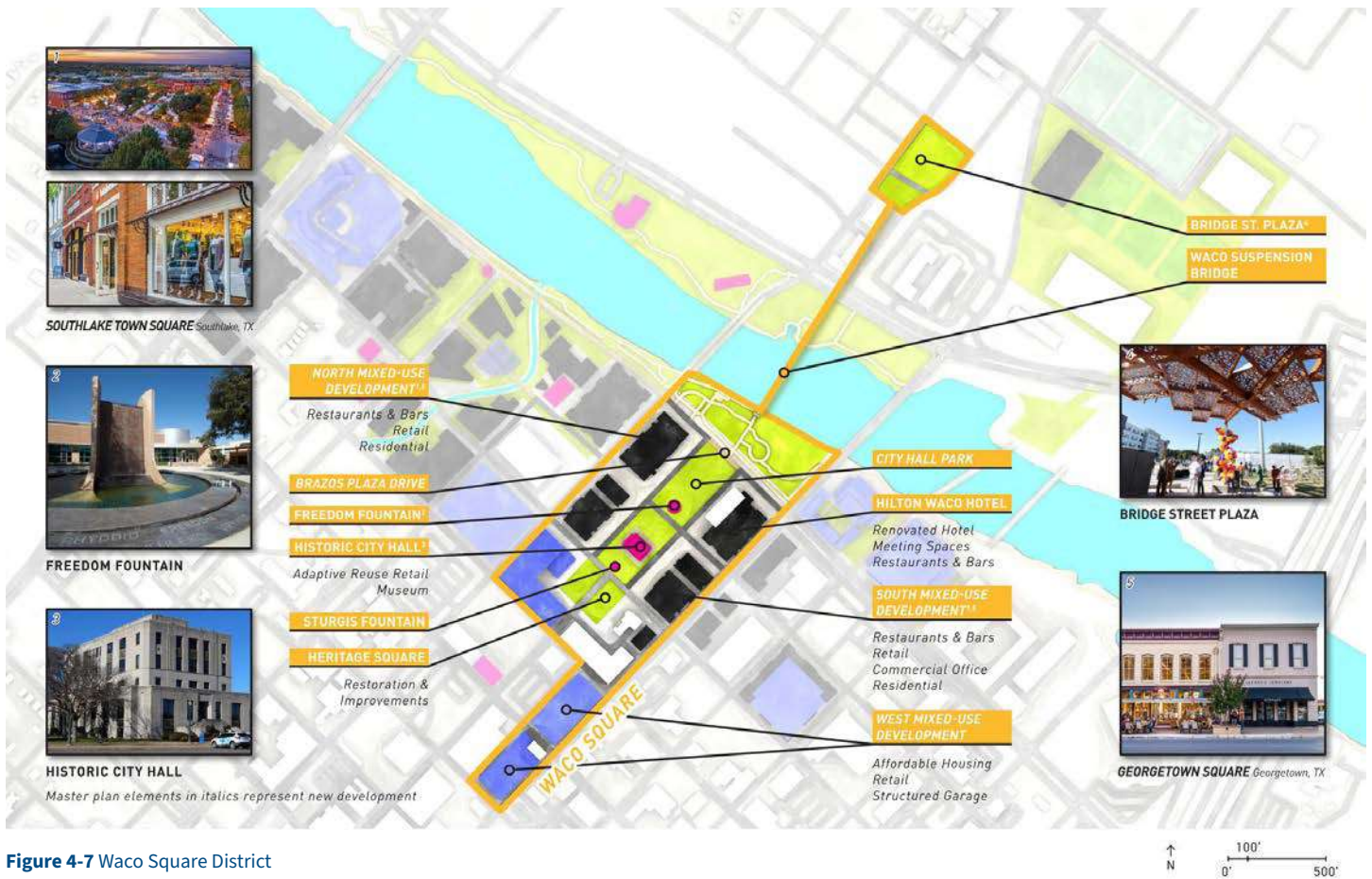


Figure 4-7 Waco Square District

WACO SQUARE DISTRICT

This district, the most formal part of downtown, honors its continuous use as the seat of government since 1858. A central green will define the district, extending into Heritage Square. The new City Hall and Waco ISD Headquarters will frame this green space, highlighting the axial connection to the river and the Waco suspension bridge and engender an appreciation of the 100-year-old historic City Hall structure as a scenic feature. The historic City Hall will be renovated as a cultural amenity with an activated first floor, situated prominently in the center of the green.

New civic architecture, inspired by but not replicating historic Waco, will frame the green. To open a view corridor between the old City Hall, the Brazos River, and the Suspension Bridge, the existing Convention Center and the east portion of the Hilton Hotel will be razed.

Landscape elements like ample seating, lawns, colorful blooms and showy plants, shade trees, and pavilions will

create a versatile framework supporting various uses. These include small-scale commerce, such as cafés, local crafts, and seasonal events. Surrounding the new civic green, located between historic City Hall and the river, will be mid-rise mixed-use developments up to six stories high, featuring retail and food and beverage (F&B) on the ground floor, with creative office space and housing above.

University Parks Drive will be converted into a two-lane managed street, capable of being closed or opened as needed and reinforcing connections between the City green and the river. Across the suspension bridge in East Waco, the Bridge Street area will be reinforced, not only as “Waco’s front porch,” but as a part of Waco’s front yard, serving as a primary pedestrian connector between neighborhoods on both sides of the river.

In summary, the Waco Square district will reconnect with the river and restore the square as a vibrant place to shop and socialize, where Waco’s diverse cultures can thrive once again.

The plan envisions a vibrant place as described in 1912: “All Central Texas gathered on the square...The square was just people, people, people.” (Texas Collection).



Figure 4-8 Barron's Branch District

BARRON'S BRANCH DISTRICT

Historically, between 4th Street and the Brazos River, Washington Avenue, and present-day Waco Drive, Calle Dos was a thriving neighborhood. It has a particular historical and cultural significance for its former, predominantly Mexican-American residents. Many businesses owned by neighborhood residents developed along Second Street, which became a vibrant thoroughfare. One former resident, Joseph Gonzales, recalled building kites out of popsicle sticks and said, "the neighborhood's poverty made growing up tough. Even so, residents managed to make life enjoyable." Sadly, the neighborhood began to disappear in the 1960s, when federal Urban Renewal initiatives led to the demolishing of many buildings in downtown Waco and the displacement of many residents.

In addition, St. Francis on the Brazos Catholic Church, which remains an active parish, has been a center of community life in the district since 1924 and faces the Brazos River and the once spring-fed La Pila Fountain. Founded in the same year, La Mutualista Sociedad de Jornaleros formed a Waco chapter on Calle Dos, often organizing alongside St. Francis to support Mexican-American working class immigrants in the neighborhood. Mutualista served as a community space for activities and gathering, including a dance platform for celebrations, such as weddings and quinceañeras, until its demolition during urban renewal.

At the heart of the Barron's Branch District is Barron's Branch Creek, an important tributary of the Brazos and a continuous green ribbon that connects to surrounding neighbors. In modern history, the creek was relocated below ground level to accommodate development downtown, and in the process, an essential natural asset was lost.



Figure 4-9 Barron's Branch Creek

The plan for the Barron's Branch District imagines returning Calle Dos to its former vibrancy and celebrating the culture and community that made it so special. It will be a pedestrian strolling district framed by residential development, with a daylighted Barron's Branch Creek at its center; Calle Dos will offer pre-game entertainment and dining for City Hall and Ballpark visitors. In addition to the stream form, landscape and architecture will dynamically shape the district. It will feature extensive paved areas that support community events with abundant shade trees and distinctive plantings. At the center, a new Mutualista Hall & Dance Platform, as well as a Calle Dos Plaza & Shade Pavilion, will revive the former name of this area, hosting a range of entertainment — including live music and dancing — as well as shaded comfort and places to sit and enjoy the scene.

Inspired by the tradition of church plazas as centers of community life, a plaza connecting the historic St. Francis on the Brazos Catholic Church (1931) and its namesake river will offer a place to meet and mingle before and after church services as well as for adjacent events and games in the new ballpark—the extension of the plaza to the river imagines reactivating the spring-fed La Pila fountain. Akin to the precedent of Pearl in San Antonio, buildings in this district will be generally low in scale (3 - 4 stories tall), with occasional buildings rising to 6 stories. The architecture will be a modern interpretation of simple turn-of-the-century local buildings that historically marked the site, with brick and stone facades, heft, wide canopies, and ample shade.

The long-term expectation for the Barron's Branch District is that it will expand south past 4th Street with the Barron's Branch Creek trail and park as a central spine of mixed-use development with the water and park serving as amenities for dense, high-quality development like the San Antonio riverwalk. As it moves upstream, this central spine meanders on a tour through time, past a rich fabric of cultural and historical sites that embody Waco's varied peoples and stories, including the McCulloch Historic House Museum (1866), St. Paul's episcopal church (1878), a 1936 Texas State Historical Commission Centennial Marker commemorating the village site of the Waco Indians (1837), the Helen Marie Taylor Museum of Waco History, and New Hope Baptist Church (1923).



Figure 4-10 Mary Ave District

MARY AVENUE DISTRICT

The St. Louis Southwestern Railway, known as the Cotton Belt, ran through downtown Waco on a bridge spanning the Brazos River near the suspension bridge. Because of frequent flooding of the river, the bridge often closed, delaying the trains, and was eventually abandoned. At the southern end of the district at 8th Street and Mary Avenue was the Abraxas Theater, which hosted some of the best music artists in the region. The Mary Avenue Market and the recently opened Terry Black’s Barbecue bring renewed energy to the area. For years, Waco has imagined Mary Avenue as a festival street and the old Cotton Belt Bridge as a pedestrian connection from East to West Waco. This plan will deliver on the vision, activating the street and completing the bridge while adding public open space at the landings on both sides of the bridge.

The new Waco Convention Center and Performing Arts Center will constitute the vibrant core of the district. These two buildings will enjoy a symbiotic

relationship, allowing the Performing Arts Center to be used for convention activities and, conversely, the Convention Center for performances. Between the Convention Center and the Performing Arts Center will be a new plaza, a landing point for the bridge, and a terminus for the Mary Avenue festival street. Both facilities will capitalize on their adjacency to the river, encouraging Wacoans who are strolling or running on the riverwalk to interact with the lobbies and facilitating visitors’ connection to the river.

The district’s architectural character will be directly influenced by the nearby turn-of-the-century industrial buildings, knitting seamlessly into the City’s fabric. At the same time, the northeast face will be highly transparent, primarily glass, facing the scenic river and creating an iconic presence on the river and distinctive and identifiable from I-35.



Figure 4-11 Ballpark District

BALLPARK DISTRICT

Waco and baseball went hand in glove for over five decades. Beginning with black teams in 1879, baseball in Waco operated independently, fielding several unnamed teams until 1890, one of which was part of the Texas Colored Baseball League. From 1897 to 1898, the Waco Yellow Jackets played regionally at their home field at Golden Gate Park off South First Street. Into the 1930s, black baseball endured in Waco, exhibiting innovations to the game that were eventually adopted by white teams. Segregated from black baseball, Katy Park was home to multiple minor league teams starting in 1899, one of the most famous being the Waco Pirates. Katy Park was heavily damaged by the May 1953 tornado but was repaired and remained in use until the last game was held in June 1965. While it has been decades since the Pirates and black baseball have been played in Waco, Minor League baseball had a tremendous impact on the town. Thousands of Waco residents fondly remember nights spent at Katy Park watching the games.

This plan imagines reigniting Waco’s love for baseball with a new multi-purpose event venue to accommodate a minor league team in the future and a variety of other activities and programming. Located in the northwest section of the study area, at the intersection of Waco Drive and the river, this Ballpark District will be defined by the new venue. A short walk from East Waco and the Waco Square District along the Barron’s Branch District, the multi-purpose event venue will be a catalyst for activating the area and an economic generator for the neighborhood and the City. Private developments will surround it, including retail, F&B, mid-rise multi-family residences, and a boutique hotel in right field. In addition, it will be an entertainment district that includes multiple venues like “Texas Live” in Arlington that capitalizes on ballgames and activates the district as much as possible as a place for outdoor community entertainment events.



Figure 4-12 Youth Sports District

EAST WACO DISTRICT
(initially Youth Sports District only)

Just across the suspension and Washington Avenue bridges from downtown Waco is historic East Waco. Elm Avenue is the main street and, for many years, was the only highway leading travelers out of Waco to points north and east. The area is rich in history and will reveal Waco's unique past if intentionally surfaced in the infrastructure design and zoning overlay. Before the Civil War, Waco was the Tale of Two Cities — Waco Village and East Waco. Waco Village had prosperous businesses, comfortable hotels, and humble churches. On the other side of the Brazos River, however, connected only by ferry, lay East Waco. Known as the home of some grittier industries — cotton mills and brick kilns, for example — the small residential settlement had a few businesses that traded goods and livestock with its neighbors across the water. They continued to grow distinctly different from downtown west of the Brazos River.

Before the 1953 tornado, urban renewal, and the development of the Convention Center and Hilton Hotel, both sides of the suspension bridge were filled with vibrant, minority-owned and minority-welcoming businesses — the Gem Theater, Mecca Drugstore, grocery stores, barber shops, insurance agencies, doctor's offices, and restaurants. Urban renewal was a loss for the black business community and many displaced black families. The recently completed Bridge Street District is an essential first step in reclaiming and celebrating the unique identity of East Waco.

This plan imagines further strengthening connections between East and West Waco while protecting and celebrating the identity of East Waco as the City’s “front porch.” It highlights the bridges and the river edge as the central features of downtown and the experience of crossing the Brazos, including the Waco suspension bridge (1869), the Washington Avenue bridge (1902), the Cotton Belt bridge (1907), and the East and West sides of the Waco Riverwalk.

The bridge walks will offer views of the Brazos, allowing both short and long walks to be varied and distinct, encouraging visitors and Wacoans to explore more of the riverfront.

One vital connection point anchoring the East Waco District is the current Tejas Logistics site. A modern-day example of East Waco’s industrial past, the site comprises large warehouses and extraordinary access to I-35 and MLK. Despite its prime location on I35 and near the Brazos River, it currently is not contributing to the potential for vibrancy in Downtown, including East Waco. This plan reimagines the Tejas site redeveloped as a highly activated facility benefitting a range of businesses within walking distance so an event at the site can transition to a family night out throughout the revitalized riverfront. This development will help catalyze East Waco and be part of an interconnected green space system that defines downtown. Architecture will reflect the site’s industrial history while celebrating the natural beauty of the green spaces near the river.

The district’s character will draw inspiration from classic baseball venues like Fenway Park and the now-demolished Katy Park that was the home of the Waco Pirates. It will be relatively high-density, tapering down and merging with the Barron’s Branch District at St. Francis Plaza.

One of the critical goals of this plan is to mitigate the recent expansion of the 100-year floodplain in East Waco that severely restricts future development within .5 mile of the river. As part of this strategy, a new community park along the Brazos River is imagined, adding to the district’s expanded recreational network, helping connect residents to the river, and helping to address flood risks in East Waco. A flood control lake should be a core feature of this park, creating storage for peak flow that will reduce risks to neighborhood residents while offering scenic opportunities that inform play and other park activities. A destination play area for children will be another centerpiece of the park, as well as landscape spaces and facilities that support picnics and barbeques. Artistic and structurally expressive park structures will echo the existing cultural identity of East Waco. The Gathering Place in Tulsa is a worthy precedent for this eventual park.

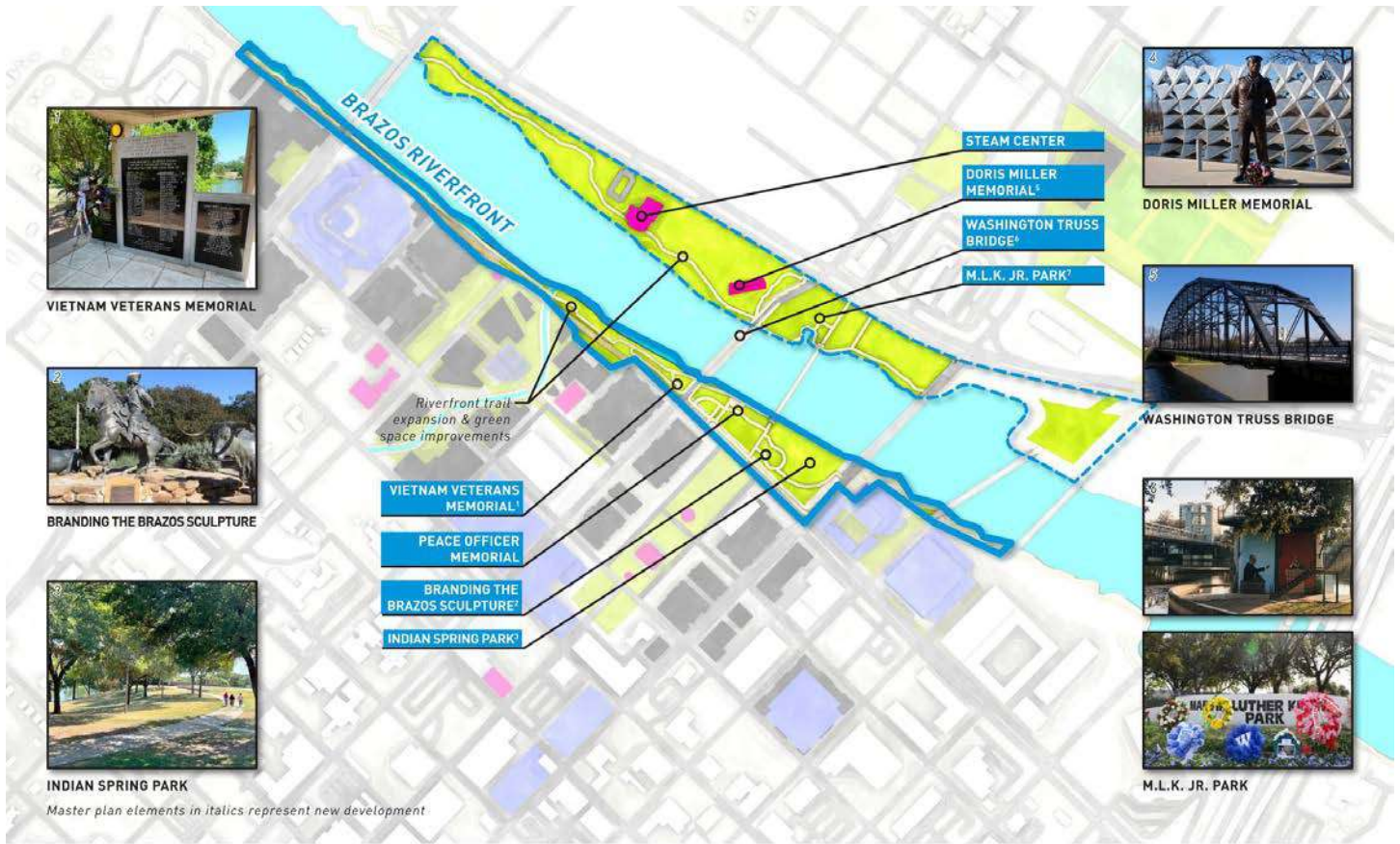


Figure 4-13 Brazos Riverfront District

BRAZOS RIVERFRONT DISTRICT

The Riverfront District on both sides of the river will amplify the work already completed and imagined as part of the Riverfront Lofts and Foster Pavilion projects with reasonable access to parking and pedestrian/bicycle access to both sides of the river along the entire length of the district. This district will be further developed as an active, amenitized waterfront for festivals and community activities along the Brazos River, including a riverfront promenade, a farmers market park, a community dog park, children’s play park, and urban streetscapes spanning from the convention center complex west to Waco Drive.

B.

Phase Design and Construction Scope

Each of the phases will have its own PDA that authorizes a certain design and legal scope and predevelopment budget to reach financial close. Within each PDA, the availability and nature of funding sources for each component within the phase generally will dictate the pace and scope of design. For example, the two components of Phase 1 (Phase 1A enabling infrastructure for the Barron's Branch District and Phase 1B City Hall/WISD administration building and parking) will have distinctly different funding sources and procurement method and thus a different design and approval process. Typically, the design process involves five deliverables with a guaranteed maximum cost and schedule (GMP) and design documents reflecting the GMP, and each deliverable will have a City review and approval milestone before proceeding to the next step in design. The five design deliverables will be 1) programmatic documents, 2) schematic documents (SDs); 3) 100% design development documents (DDs); 4) 50% construction documents (CDs), and 5) 100% construction documents.

Price competition of construction is sacred for everything that involves public funds. The development team's responsibility is to strictly comply with public procurement laws (Government Code Section 2269) and compete all scopes of work under the statutory requirements for the delivery method that creates the best value for the City at the appropriate time when the scope and risk of the projects are sufficiently understood to achieve the best value price with the least contingency (and thus potential windfall to the contractors).

For example, the Barron's Branch District enabling infrastructure work in Phase 1A (i.e. streets, utilities, and civil work) should be bid by qualified contractors as a fixed-price, competitive sealed proposal (CSP) when the construction documents are near completion, which means that the full design spend is incurred during the predevelopment period and pricing received within 30 days of the sources of funding becoming available. Conversely, for any vertical elements in Phase 1A, such as the performance pavilion, La Pila fountain, and the Mutualista dance floor, the delivery method most appropriate for the City is likely Construction Manager at Risk (CMAR) or design-build to achieve a target value design after the civil work beneath and around those structures is complete.

The phased project schedule reflects the timing and methodology of the schedule logic showing the internal relationships for the procurement, permitting, and construction process after financial close for each Phase. Once Council approves this Strategic Roadmap and the PDA for each phase is negotiated with the City, a detailed description of the design and construction delivery method and budget milestones that the City prefers and the City's needed predecessor events (i.e., interim or permanent financing and land acquisition) for various scope components within the phase will be established in detail in the PDA.

1. Scope and Schedule for Each Phase

As shown in the following sections, the phased project schedule identifies constraints impacting the notice to proceed with design for each project phase. Each phase, along with the constraints, such as funding sources and land availability, are described below in more detail.

**Phase 1A Barron’s Branch District
Enabling Infrastructure**

(July 2024 through August 2027)

Abating the floodplain and installing the utility and street infrastructure in the Barron’s Branch District will unlock up to 2.4 million GSF of development and enable creation of the necessary gravity and placemaking to initially catalyze the downtown masterplan. Until this work is done, significant private investment in downtown Waco is not likely.

This district will be approximately the same density and scale of the entire Pearl development in San Antonio, which is the precedent template for this district plan. This enabling phase will require over three years of total development time and cost approximately \$170 million including escalation, interest, and other soft costs.

\$100 million of the cost is anticipated to be paid from available TIRZ funds for roads, bridges, parks, and utilities) and the remaining \$70 million is from self-supporting enterprise funds. In addition, there is approximately \$39 million worth of land acquisition that is assumed to be paid with cash-on-hand and therefore a neutral equation for our financial model as the sources and uses balance.

| Block | Footprint SF | Levels | Gross SF | 70% | | 80% | | 75% | | 75% | | 90% | | 325 |
|------------------|--------------|--------|------------------|----------------------|------------------------------|-----------------------|-------------------------------|----------------|------------------------|----------|------------------|-----------|---------------|-----|
| | | | | Public Commercial SF | Public Commercial Efficiency | Private Commercial SF | Private Commercial Efficiency | Residential SF | Residential Efficiency | Hotel SF | Hotel Efficiency | Garage SF | Garage Stalls | |
| B1 | 7,917 | 2 | 15,834 | 7,917 | 5,542 | 7,917 | 6,334 | | | | | | | |
| B2 | 28,487 | 1 | 28,487 | 28,487 | 19,941 | | | | | | | | | |
| B3 | 41,297 | 4 | 145,168 | 41,297 | 28,908 | 103,871 | 83,097 | | | | | | | |
| B4 | 27,225 | 4 | 93,034 | 27,225 | 19,058 | 65,809 | 52,647 | | | | | | | |
| B5 | 4,539 | 2 | 9,078 | 9,078 | 6,355 | | | | | | | | | |
| B6 | 35,237 | 2 | 70,474 | 35,237 | 24,666 | 35,237 | 28,190 | | | | | | | |
| B7 | 2,329 | 1 | 2,329 | 2,329 | 1,630 | | | | | | | | | |
| B8 | 35,089 | 4 | 139,249 | 35,089 | 24,562 | | | 104,160 | 78,120 | | | | | |
| B9 | 79,089 | 12 | 756,432 | 85,488 | 59,842 | 106,932 | 85,546 | 345,942 | 259,457 | | | 218,070 | 671 | |
| B10 | 86,888 | 4 | 342,725 | 46,813 | 32,769 | | | 102,447 | 76,835 | | | 244,595 | 753 | |
| B11 | 127,623 | 6 | 765,738 | 55,596 | 38,917 | | | | | | | 710,141 | 2,185 | |
| Subtotals | | | 2,368,548 | | 262,189 | | 255,813 | | 414,412 | | 0 | | 3,609 | |



Figure 4-14 Barron’s Branch District

Barron’s Branch Floodplain

Abatement: As discussed in more detail in Section 4.E, below, the US Army Corps of Engineers permit (and NEPA review if a federal grant is pursued) needed for the design of the floodplain abatement of the Barron’s Branch District is the critical path design activity for this scope. The master plan schedule assumes the sources to fund the design are identified and the grant process will begin in July 2024 with minimum design.

The federal permitting process will require about 12-months, which will be in parallel with park, street, and utility design activities. The work will be bid in appropriate packages once the design is sufficiently complete to obtain competitive proposals from qualified contractors, and financial close to achieve interim financing for the entire scope will occur in approximately July 2025 with construction to complete in mid-2027.

Upgrade Existing Streets and

Extension of 3rd Street: As shown in Figure 4-16 and discussed in Section 4.D.1, the streets within the limits of Phase 1A will be reconstructed to meet the DIP standards. 4th Street will be widened as an arterial street, 3rd Street will be extended from Washington Avenue to Jefferson Avenue, and Columbus Avenue will need to be extended to the new 3rd Street to provide access to the developable parcels in Calle Dos.

Similarly, the internal access streets, the Barron’s Branch Creek and Park from 4th Street to the river, and performance pavilion will be completed in Phase 1A to create the placemaking necessary to attract private development. No additional parking (other than new street parking) will be added in Phase 1A, which assumes all parking needs will be met with current surface parking on the future City Hall site until Phase 1B starts.

Water/Wastewater and Power Utility Capacity for Future Development:

As discussed in Section 4.F, below, the aging downtown water and wastewater (W/WW) mains have insufficient capacity to service the future downtown development. Oncor’s current electrical service also is insufficient to serve the future development. Therefore, a new medium voltage river crossing and transformer and electrical distribution network will be designed and procured as part of Phase 1A design. The increased W/WW capacity and necessary electrical ductbanks will be designed and installed as part of the street design scope discussed above. The City also should take this opportunity to demonstrate environmental stewardship and design a “purple pipe” raw water system to provide irrigation water for the entire downtown development supplied from the river rather than using potable water.

Phase 1B City Hall/WISD Administration and Structured Parking

(January 2027 – March 2030)

Phase 1B includes the new City Hall and WISD Administration Building, a continuation of the street and utility improvements east of Washington Avenue, and implementation of a comprehensive structured parking strategy for downtown with new public garages at Washington Avenue and 3rd Street and Mary Avenue and 3rd Street. The anticipated total capitalized cost of Phase 1B, including escalation, operating lease interest, the two parking garages (City Hall garage and Mary Avenue), required streets, utility infrastructure, and other soft costs is approximately \$420 million. \$203 million of this is anticipated to be paid from general funds and the remaining \$217 million is from self-supporting debt from enterprise funds and the Mary Avenue Parking Garage. This Phase starts to unlock approximately 600,000 GSF of development in the Waco Square District pending relocation of the current convention center in Phase 3, as further discussed below.

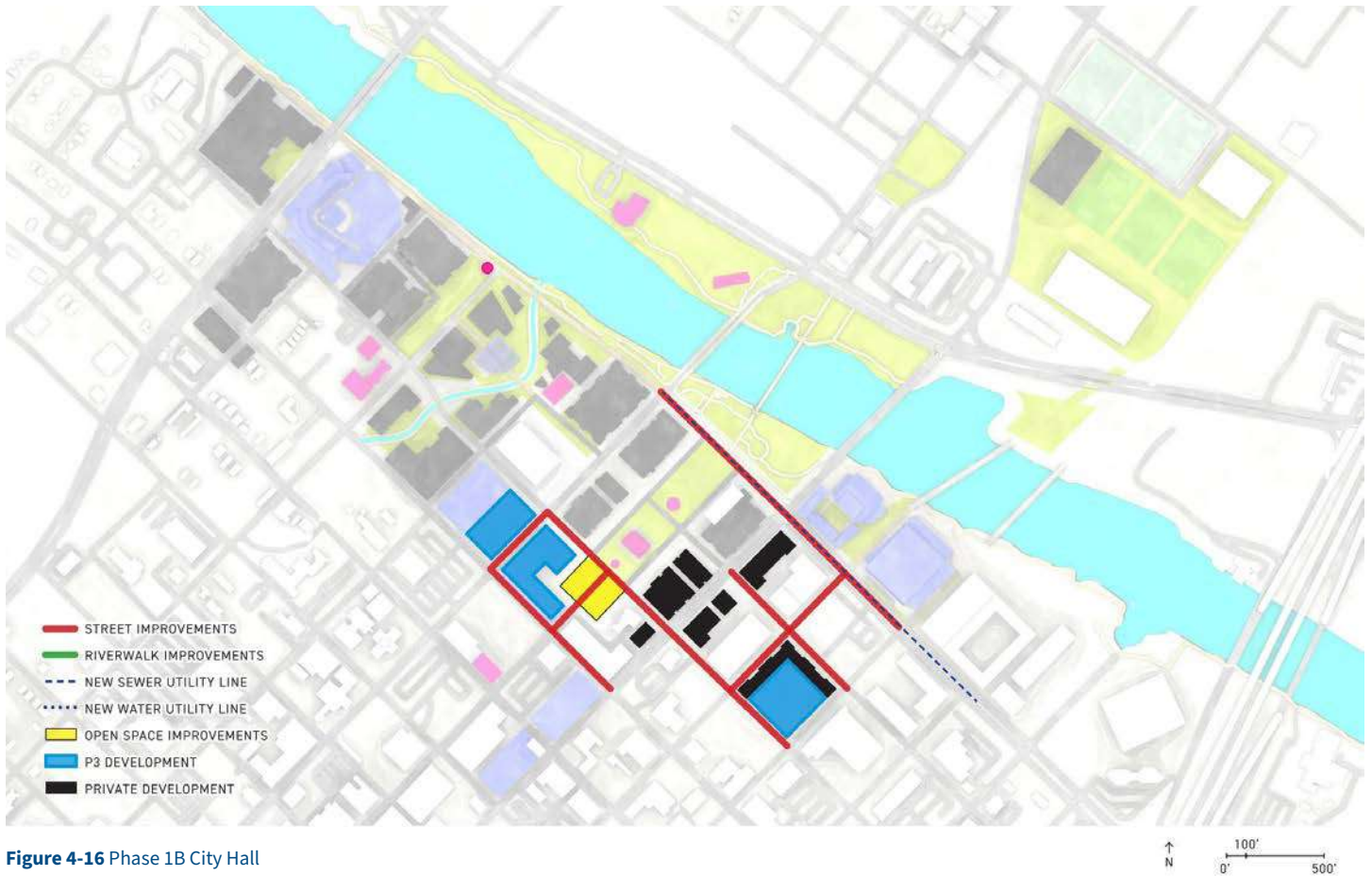


Figure 4-16 Phase 1B City Hall

City Hall/WISD Admin Building: The programmatic design of the new City Hall/WISD administration building is underway and should be completed in late 2024. The design could proceed continuously to schematic design in 2025 so that accurate initial scope and cost estimates are available for planning purposes and potentially leasing some of the space to third parties, including state and federal entities. However, the financial model assumes general funds needed to support the operating lease payments are not available until late 2029. Therefore, the financial model assumes that design will proceed in mid-2026 with construction starting in early 2027 to time completion with the availability of funds in March 2030 in the form of an operating lease payment.

Public Parking Garages: Completion of City Hall/WISD administration building in 2030 will initiate the private development of the Waco Square District because the gravity of 1,000 government employees on the square likely will trigger demand for private development of the vacant parcels

on both sides of Franklin at 3rd and 4th Street. The demand for the wrap residential planned around the Mary Avenue garage also likely will be mature by that time. To unlock these parcels, the City will need to provide equivalent parking to the private lessees at the new City Hall garage and the new garage at Mary Avenue and 4th Street, which should be constructed simultaneously with the wrap residential if possible. The City’s ability to toll this new structured parking is uncertain in the near term. Therefore, the financial model assumes no paid parking until the convention center complex is completed at the end of Phase 3. A more strategic location for the City Hall parking could be a shared parking facility with the County on the County’s parcel between 4th and 5th Streets, which would provide significantly better ingress and egress from the two one-way arterial streets and preserve the valuable parcel at the Baylor Piper Center for private development.

Heritage Square Park and Streets Surrounding City Hall: Phase 1B includes the street and utility upgrades surrounding City Hall needed to support the private development in the Waco Square District and upgraded community space in front of the new City Hall.

Phase 1B: New City Hall & Heritage Park

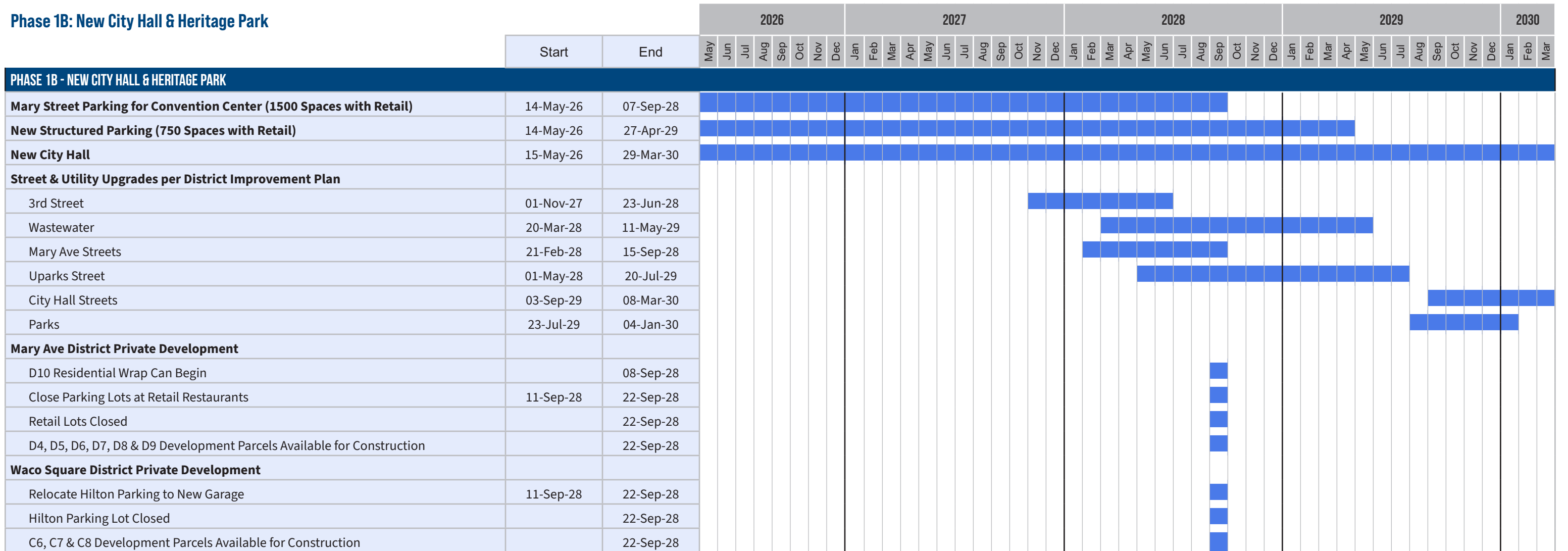


Figure 4-17 Phase 1B: New City Hall & Heritage Park

| Block | Footprint SF | Levels | Gross SF | 70% | | 80% | | 75% | | 75% | | 90% | | 325 |
|------------------|--------------|--------|------------------|----------------------|------------------------------|-----------------------|-------------------------------|----------------|------------------------|----------------|------------------|---------------|--------------|-----|
| | | | | Public Commercial SF | Public Commercial Efficiency | Private Commercial SF | Private Commercial Efficiency | Residential SF | Residential Efficiency | Hotel SF | Hotel Efficiency | Garage Stalls | | |
| D1 (P) | 42,554 | 3 | 108,682 | 108,682 | 76,077 | | | | | | | | | |
| D2 | 23,400 | 6 | 203,400 | 23,400 | 16,380 | | | | | 180,000 | 135,000 | | | |
| D3 (C) | 113,700 | 3 | 341,100 | 341,100 | 238,770 | | | | | | | | | |
| D4 | 7,429 | 3 | 22,287 | 7,429 | 5,200 | 14,858 | 11,886 | | | | | | | |
| D5 | 16,211 | 3 | 48,633 | 16,211 | 11,348 | 32,422 | 25,938 | | | | | | | |
| D6 | 9,263 | 3 | 27,789 | 9,263 | 6,484 | 18,526 | 14,821 | | | | | | | |
| D7 | 8,595 | 3 | 25,785 | 8,595 | 6,017 | 17,190 | 13,752 | | | | | | | |
| D8 | 9,790 | 3 | 29,370 | 9,790 | 6,853 | 19,580 | 15,664 | | | | | | | |
| D9 | 9,263 | 4 | 37,052 | 9,263 | 6,484 | 27,789 | 22,231 | | | | | | | |
| D10 | 121,449 | 6 | 718,269 | 56,590 | 39,613 | | | 168,285 | 126,214 | | | 579,101 | 1,782 | |
| Subtotals | | | 1,562,367 | | | 413,226 | 104,292 | | | 126,214 | 135,000 | | 1,782 | |



Figure 4-18 Mary Ave District

**Phase 2 Mary Avenue District
(January 2030 – July 2033)**

Phase 2 includes the new convention center and HQ hotel, performing arts center, the Cotton Belt pedestrian bridge conversion and riverwalk/park improvements on both sides of the river, and all street and utility upgrades necessary to support those projects. The parking at Mary Avenue and City Hall, necessary to support Phase 2 projects, will have been completed in Phase 1B. The anticipated total new development in Phase 2 is approximately 1.5 million GSF.

Convention Center Complex:

Availability of permanent funding sources for the \$570 million new convention center complex (including the performing arts shell) will not occur until 2033 and will require up to a \$0.048 ad valorem tax increase. We have assumed an interim construction financing will allow the convention center to be designed and constructed starting at the end of 2029 with the permanent debt issued when the debt capacity is available at the end of 2033.

Therefore, the Phase 2 predevelopment design activity should begin on the convention center complex in January 2029, with a GMP and financial close on the construction loan by the end of 2029. Acquisition of an appropriate site also is a constraint to the start of construction of the convention center complex and should be planned for mid-2028. The total cost of Phase 2 is anticipated to be approximately \$670 million. \$665 million of this cost is anticipated to be from general funds and hospitality related funds and the remaining \$5 million is from self-supporting debt from enterprise funds.

Upgrade of Mary Avenue and Bridge and 2nd/3rd/4th Streets to the West:

Like the Calle Dos enabling infrastructure, we have assumed the streets and utilities to the south of the convention center complex and the Mary Avenue pedestrian bridge will be upgraded simultaneously with the convention center complex.

The design of the streets and utilities for Phase 2 will need to commence in 2031-32 in parallel with the convention center so that this work can be procured and completed no later than the opening of the convention center in 2033.

Downtown South Parking: A key enabler to the downtown plan is to phase the parking garages as the demand for the parking occurs to generate the revenue to pay for the garages and generate positive cash flow to assist in debt service for the entire development as soon as possible. Therefore, depending on level of parking demand from residential and commercial development by the time the convention center complex is complete in Phase 2, expansion of the City Hall garage and the garage planned for the southern perimeter planned at the current City garage at 5th and Franklin, may either be in Phase 2 or Phase 3. The design for this garage therefore may need to start as early as 2032, with construction to be completed in mid-2034.

Phase 2: Convention Center

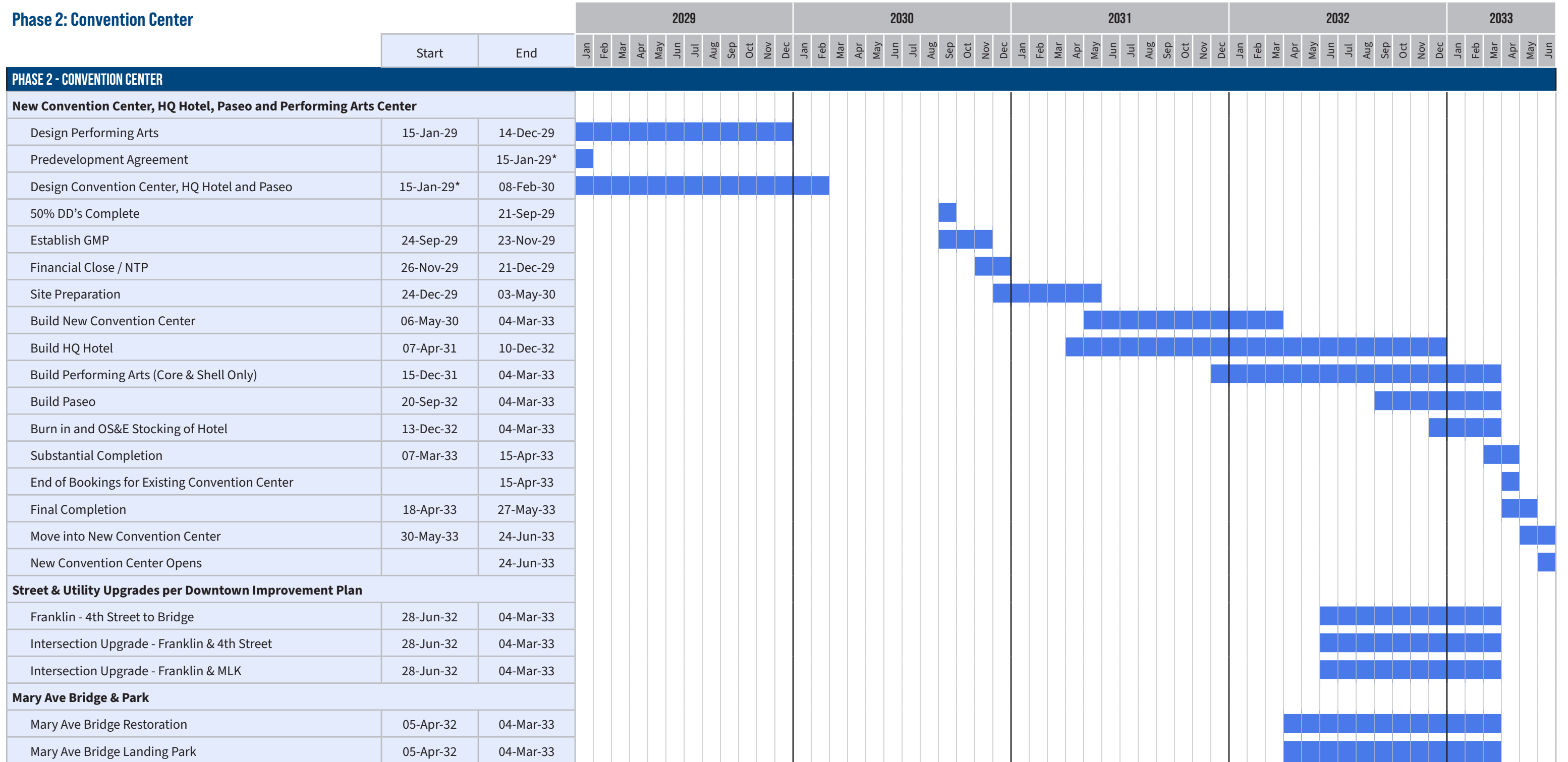


Figure 4-19 Phase 2: Convention Center

| Block | Footprint SF | Levels | Gross SF | 70% | | 80% | | 75% | | 75% | | 90% | | 325 |
|------------------|--------------|--------|------------------|----------------------|------------------------------|-----------------------|-------------------------------|----------------|------------------------|----------|------------------|-----------|---------------|-----|
| | | | | Public Commercial SF | Public Commercial Efficiency | Private Commercial SF | Private Commercial Efficiency | Residential SF | Residential Efficiency | Hotel SF | Hotel Efficiency | Garage SF | Garage Stalls | |
| C | | | | | | | | | | | | | | |
| C1 | 57,364 | 3 | 172,092 | 57,364 | 40,155 | | | 114,728 | 86,046 | | | | | |
| C2 | 13,361 | 3 | 40,083 | 13,361 | 9,353 | | | 26,722 | 20,042 | | | | | |
| C3 | 32,929 | 3 | 98,787 | 32,929 | 23,050 | | | 65,858 | 49,394 | | | | | |
| C4 (C) | 85,677 | 4 | 311,238 | | | 311,238 | 248,990 | | | | | | | |
| C5 | 50,344 | 3 | 151,032 | 50,344 | 35,241 | | | | | 100,688 | 75,516 | | | |
| C6 | 17,791 | 3 | 53,373 | 17,791 | 12,454 | 35,582 | 28,466 | | | | | | | |
| C7 | 35,280 | 3 | 105,840 | 35,280 | 24,696 | 70,560 | 56,448 | | | | | | | |
| C8 | 8,409 | 3 | 25,227 | 8,409 | 5,886 | | | 16,818 | 12,614 | | | | | |
| C9 | 59,364 | 6 | 356,184 | 19,125 | 13,388 | | | | | | | 337,059 | 1,037 | |
| C10 | 48,591 | 3 | 145,773 | 16,064 | 11,245 | | | 97,182 | 72,887 | | | 32,535 | 100 | |
| Subtotals | | | 1,459,629 | | | 175,467 | 333,904 | 240,981 | 75,516 | | | | 1,137 | |



Figure 4-20 Waco Square District

**Phase 3 Waco Square District
(June 2032 – December 2034)**

Because completion of construction of the Phase 3 Waco Square is constrained by opening of the convention center complex under Phase 2 in Summer 2033, construction of the streets, utilities, and town green is planned to start in late-2032 with demolition of the current convention center in mid-2033. We anticipate that the demand for green space, restaurants, and retail in the Waco Square District will be high by 2033 with the Barron’s Branch District private development well underway and the convention center complex and Mary Avenue District opened. Thus, the enabling work for this phase will be urgent and can be completed in phases over two years depending on which corner of the town square wants to develop first. The anticipated cost of the Phase 3 scope is approximately \$207 million, including renovation of the existing City Hall and the town green.

The square footage of new development around Waco Square in Phase 3 is 700,000 GSF. The total cost of Phase 3 is anticipated to be approximately \$207 million. \$96 million of this cost is anticipated to be paid from general funds and the remaining \$111 million is from self-supporting debt from enterprise funds, the City Hall Expansion Parking Garage, and the City of Waco Parking Garage.

| Block | Footprint SF | Levels | Gross SF | 70% | | 80% | | 75% | | 75% | | 90% | | 325 |
|------------------|--------------|--------|------------------|----------------------|------------------------------|-----------------------|-------------------------------|----------------|------------------------|----------|------------------|-----------|---------------|-----|
| | | | | Public Commercial SF | Public Commercial Efficiency | Private Commercial SF | Private Commercial Efficiency | Residential SF | Residential Efficiency | Hotel SF | Hotel Efficiency | Garage SF | Garage Stalls | |
| A1 | 11,488 | 2 | 22,976 | 22,976 | 16,083 | | | | | | | | | |
| A2 | 165,844 | 5 | 821,086 | 86,171 | 60,320 | | | 336,550 | 252,413 | | | 478,038 | 1,471 | |
| A3 | | | | | | | | | | | | | | |
| A4 | 91,190 | 4 | 364,760 | 40,254 | 28,178 | | | 120,762 | 90,572 | | | 254,680 | 784 | |
| A5 | 26,525 | 3 | 79,575 | 26,525 | 18,568 | 53,050 | 42,440 | | | | | | | |
| A6 | 6,931 | 2 | 13,862 | 6,931 | 4,852 | | | 6,931 | 5,198 | | | | | |
| A7 | 6,011 | 2 | 8,845 | 8,845 | 6,192 | | | | | | | | | |
| A8 | 32,825 | 6 | 193,350 | 65,650 | 45,955 | | | | | 127,700 | 95,775 | | | |
| A9 | 17,233 | 6 | 99,294 | 34,466 | 24,126 | 34,466 | 27,573 | | | 30,362 | 22,772 | | | |
| A10 | 45,881 | 6 | 263,460 | 44,869 | 31,408 | | | 109,188 | 81,891 | | | 109,403 | 337 | |
| A11 | 22,732 | 6 | 119,644 | 45,464 | 31,825 | 74,180 | 59,344 | | | | | | | |
| Subtotals | | | 1,986,852 | | 267,506 | | 129,357 | | 430,073 | | 118,547 | | 2,591 | |



Figure 4-22 Ballpark District

**Phase 4 Ballpark District
(August 2034 – March 2036)**

Predicting the timing of demand for high quality private development in the Ballpark District is challenging. This uncertainty depends on whether the City must use its debt capacity to fund the multipurpose outdoor event venue or whether a private developer will be willing to take the venue off balance sheet with a City subsidy. Of the four qualified baseball operators with prior experience in sports-adjacent development interviewed by the development team and City staff, one has indicated potential interest in taking the exclusive development rights of the entire 2 million GSF Ballpark District once the enabling infrastructure in Phase 1A is sufficiently complete to obtain financing. The other three developers have stated that they do not see a path to developing the Ballpark District (or an affiliated AA baseball team) unless the City first funds the venue.

Pending the due diligence and feasibility analysis of the one operator that may attempt to take on the Ballpark District (including the outdoor venue) earlier over the next 120 days, we have assumed for the purposes of this Strategic Roadmap and financial modeling that the City’s debt capacity must first be dedicated to the convention center complex and up to another \$0.017 ad valorem tax increase will be necessary in 2033 to fund approximately \$102 million (net of the venue operator’s rent payments of approximately \$15 million) that will be needed for the venue and the Ballpark District parks and streets.

The total development cost of Phase 4 is anticipated to be approximately \$295 million. \$192 million of this cost is anticipated to be paid from general funds and \$12 million from hospitality-related funds to fund the multi-use sports and events stadium. The remaining \$91 million is from self-supporting enterprise funds.

Phase 4: Baseball District

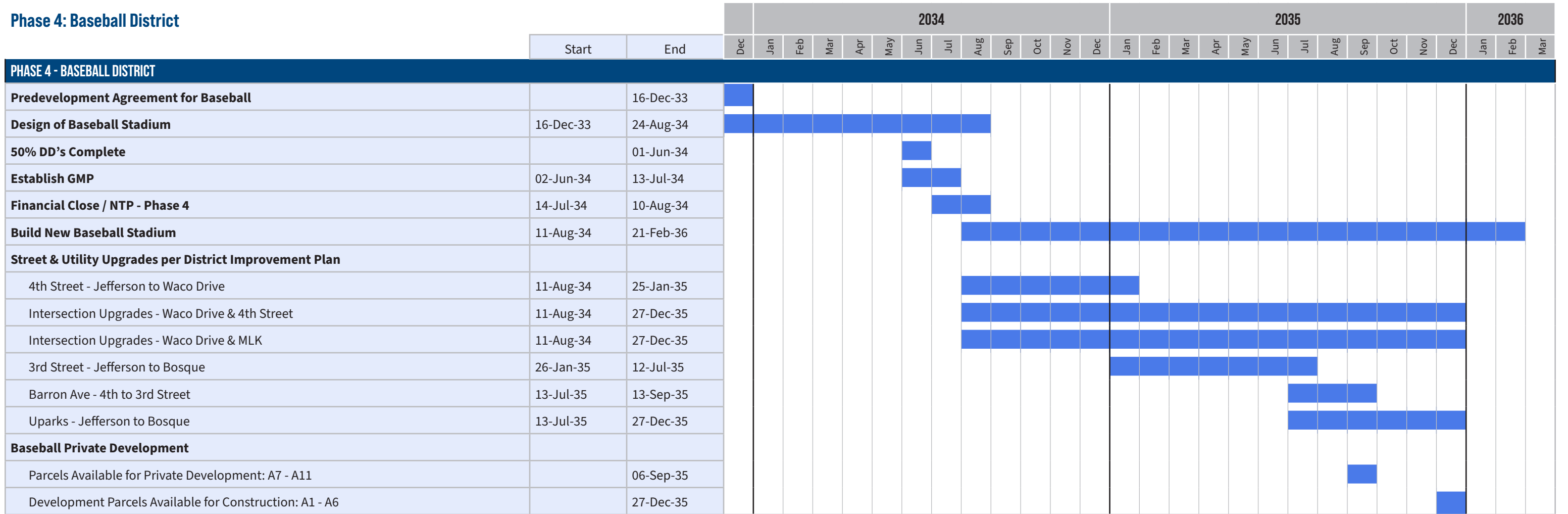


Figure 4-23 Phase 4: Baseball District

**East Waco Youth Sports District Phase
(Timing TBD, if Off Balance Sheet)**

The City currently is conducting a demand and economic impact study of youth sports. As discussed above, a properly programmed multigenerational sports complex with outdoor and indoor courts and fields could offer high return public-facing activation in East Waco. The feasibility of a developer requiring only a City subsidy of the fair market value of available property in exchange for City participation in the net operating income waterfall of the facility without requiring City debt capacity will be studied as part of Phase 1A.

**2. Total Development Summary
(All Phases)**

In summary, the total revised downtown master plan will encompass more than 7.4 million new GSF of development (approximately 6 million NSF) with approximately 2,000 new residential units and 9,100 new structured parking spaces. The total new ad valorem value that will be created in 2025 dollars when the private development is complete in 15 to 20 years will be approximately \$2.6 billion. The total City infrastructure investment (including the incentives required to fund the HQ hotel) is approximately \$1.3 billion in 2025 dollars.

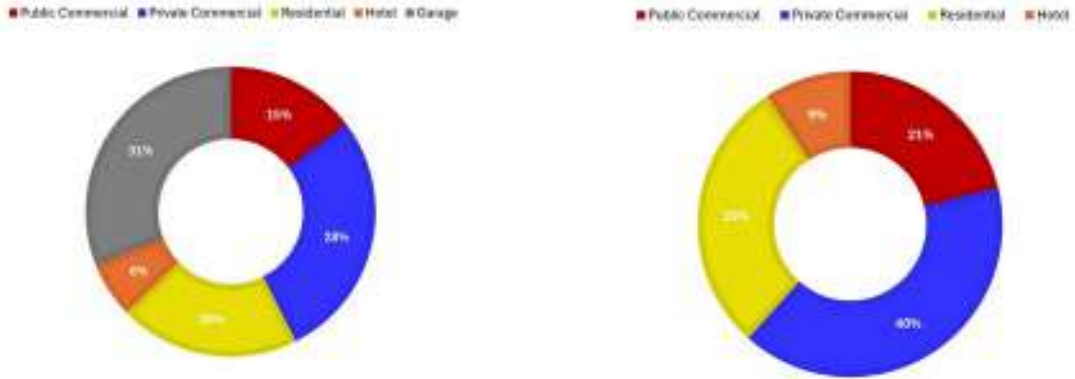


| | | 70% | | 80% | | 75% | | 75% | | 325 | | | | |
|------------------------------------|--------------|-------------------|------------------|--------|--------------------|---------|----------------|-------------|----------------|---------|----------------|--------|---------|--------------|
| | | Public Commercial | | | Private Commercial | | | Residential | | Hotel | | Garage | | |
| Block | Footprint SF | Levels | Gross SF | SF | Efficiency | SF | Efficiency | SF | Efficiency | SF | Efficiency | Levels | SF | Stalls |
| A . BALLPARK DISTRICT | | | | | | | | | | | | | | |
| A1 | 11,488 | 2 | 22,976 | 22,976 | 16,083 | | | | | | | | | |
| A2 | 165,844 | 5 | 821,086 | 86,171 | 60,320 | | | 336,550 | 252,413 | | | 6 | 478,038 | 1,471 |
| A3 | | | | | | | | | | | | | | |
| A4 | 91,190 | 4 | 364,760 | 40,254 | 28,178 | | | 120,762 | 90,572 | | | 5 | 254,680 | 784 |
| A5 | 26,525 | 3 | 79,575 | 26,525 | 18,568 | 53,050 | 42,440 | | | | | | | |
| A6 | 6,931 | 2 | 13,862 | 6,931 | 4,852 | | | 6,931 | 5,198 | | | | | |
| A7 | 6,011 | 2 | 8,845 | 8,845 | 6,192 | | | | | | | | | |
| A8 | 32,825 | 6 | 193,350 | 65,650 | 45,955 | | | | | 127,700 | 95,775 | | | |
| A9 | 17,233 | 6 | 99,294 | 34,466 | 24,126 | 34,466 | 27,573 | | | 30,362 | 22,772 | | | |
| A10 | 45,881 | 6 | 263,460 | 44,869 | 31,408 | | | 109,188 | 81,891 | | | 4 | 109,403 | 337 |
| A11 | 22,732 | 6 | 119,644 | 45,464 | 31,825 | 74,180 | 59,344 | | | | | | | |
| Subtotals | | | 1,986,852 | | 267,506 | | 129,357 | | 430,073 | | 118,547 | | | 2,591 |
| B. BARRON'S BRANCH DISTRICT | | | | | | | | | | | | | | |
| B1 | 7,917 | 2 | 15,834 | 7,917 | 5,542 | 7,917 | 6,334 | | | | | | | |
| B2 | 28,487 | 1 | 28,487 | 28,487 | 19,941 | | | | | | | | | |
| B3 | 41,297 | 4 | 145,168 | 41,297 | 28,908 | 103,871 | 83,097 | | | | | | | |
| B4 | 27,225 | 4 | 93,034 | 27,225 | 19,058 | 65,809 | 52,647 | | | | | | | |
| B5 | 4,539 | 2 | 9,078 | 9,078 | 6,355 | | | | | | | | | |
| B6 | 35,237 | 2 | 70,474 | 35,237 | 24,666 | 35,237 | 28,190 | | | | | | | |
| B7 | 2,329 | 1 | 2,329 | 2,329 | 1,630 | | | | | | | | | |
| B8 | 35,089 | 4 | 139,249 | 35,089 | 24,562 | | | 104,160 | 78,120 | | | | | |
| B9 | 79,089 | 12 | 756,432 | 85,488 | 59,842 | 106,932 | 85,546 | 345,942 | 259,457 | | | 6 | 218,070 | 671 |
| B10 | 86,888 | 4 | 342,725 | 46,813 | 32,769 | | | 102,447 | 76,835 | | | 5 | 244,595 | 753 |
| B11 | 127,623 | 6 | 765,738 | 55,596 | 38,917 | | | | | | | 6 | 710,141 | 2,185 |
| Subtotals | | | 2,368,548 | | 262,189 | | 255,813 | | 414,412 | | 0 | | | 3,609 |
| C. WACO SQUARE DISTRICT | | | | | | | | | | | | | | |
| C1 | 57,364 | 3 | 172,092 | 57,364 | 40,155 | | | 114,728 | 86,046 | | | | | |
| C2 | 13,361 | 3 | 40,083 | 13,361 | 9,353 | | | 26,722 | 20,042 | | | | | |
| C3 | 32,929 | 3 | 98,787 | 32,929 | 23,050 | | | 65,858 | 49,394 | | | | | |
| C4 (CH) | 85,677 | 4 | 311,238 | | | 311,238 | 248,990 | | | | | | | |
| C5 | 50,344 | 3 | 151,032 | 50,344 | 35,241 | | | | | 100,688 | 75,516 | | | |
| C6 | 17,791 | 3 | 53,373 | 17,791 | 12,454 | 35,582 | 28,466 | | | | | | | |
| C7 | 35,280 | 3 | 105,840 | 35,280 | 24,696 | 70,560 | 56,448 | | | | | | | |
| C8 | 8,409 | 3 | 25,227 | 8,409 | 5,886 | | | 16,818 | 12,614 | | | | | |
| C9 | 59,364 | 6 | 356,184 | 19,125 | 13,388 | | | | | | | 6 | 337,059 | 1,037 |
| C10 | 48,591 | 3 | 145,773 | 16,064 | 11,245 | | | 97,182 | 72,887 | | | 1 | 32,535 | 100 |
| B11 | 127,623 | 6 | 765,738 | 55,596 | 38,917 | | | | | | | 6 | 710,141 | 2,185 |
| Subtotals | | | 1,459,629 | | 175,467 | | 333,904 | | 240,981 | | 75,516 | | | 1,137 |

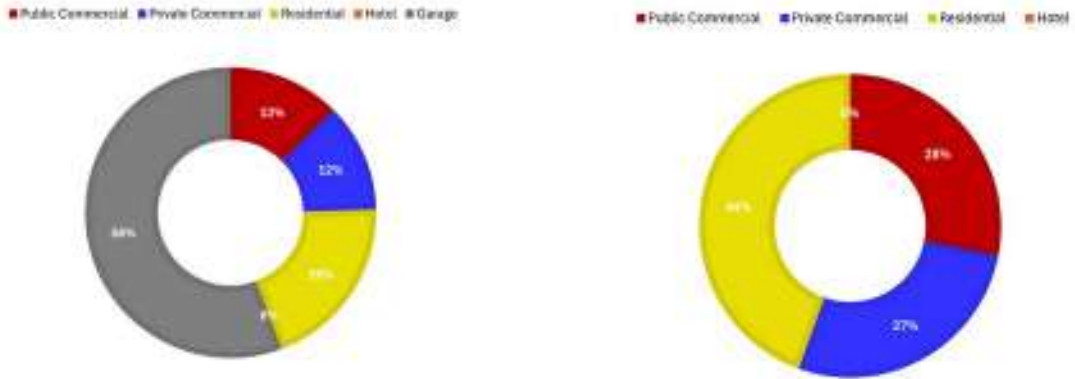
| | | 70% | | 80% | | 75% | | 75% | | 325 | | | | |
|---------------------------------|--------------|-------------------|------------------|--------------------|------------------|-------------|----------------|---------|------------------|---------|----------------|--------|---------|---------------------------------------|
| | | Public Commercial | | Private Commercial | | Residential | | Hotel | | Garage | | | | |
| Block | Footprint SF | Levels | Gross SF | SF | Efficiency | SF | Efficiency | SF | Efficiency | SF | Efficiency | Levels | SF | Stalls |
| D. MARY AVE DISTRICT | | | | | | | | | | | | | | |
| D1 (PAC) | 42,554 | 3 | 108,682 | 108,682 | 76,077 | | | | | | | | | |
| D2 | 23,400 | 6 | 203,400 | 23,400 | 16,380 | | | | 180,000 | 135,000 | | | | |
| D3 (CC) | 113,700 | 3 | 341,100 | 341,100 | 238,770 | | | | | | | | | |
| D4 | 7,429 | 3 | 22,287 | 7,429 | 5,200 | 14,858 | 11,886 | | | | | | | |
| D5 | 16,211 | 3 | 48,633 | 16,211 | 11,348 | 32,422 | 25,938 | | | | | | | |
| D6 | 9,263 | 3 | 27,789 | 9,263 | 6,484 | 18,526 | 14,821 | | | | | | | |
| D7 | 8,595 | 3 | 25,785 | 8,595 | 6,017 | 17,190 | 13,752 | | | | | | | |
| D8 | 9,790 | 3 | 29,370 | 9,790 | 6,853 | 19,580 | 15,664 | | | | | | | |
| D9 | 9,263 | 4 | 37,052 | 9,263 | 6,484 | 27,789 | 22,231 | | | | | | | |
| D10 | 121,449 | 6 | 718,269 | 56,590 | 39,613 | | | 168,285 | 126,214 | | | 7 | 579,101 | 1,782 |
| B11 | 127,623 | 6 | 765,738 | 55,596 | 38,917 | | | | | | | 6 | 710,141 | 2,185 |
| Subtotals | | | 1,562,367 | | 413,226 | | 104,292 | | 126,214 | | 135,000 | | | 1,782 |
| E. YOUTH SPORTS DISTRICT | | | | | | | | | | | | | | |
| E1 (YS) | 70,830 | 1 | 70,830 | 70,830 | 49,581 | | | | | | | | | |
| Subtotals | | | 70,830 | | 49,581 | | | | | | | | | |
| Total NET SF | | | 3,532,077 | | NET SF | | NET SF | | NET SF | | NET SF | | | Parking |
| | | | | | 1,167,969 | | 823,366 | | 1,211,680 | | 329,063 | | | 9,119 |
| NET SF w/ Garage | | | 6,502,690 | | | | | | | | | | | NET SF (90% Efficiency): 2,970,613 |
| Total Gross SF | | | 7,488,226 | | | | | | | | | | | Gross SF Garage: 3,300,681 |
| Gross SF w/Garage | | | 10,784,907 | | | | | | | | | | | |

Figure 4-24 Phase Summary

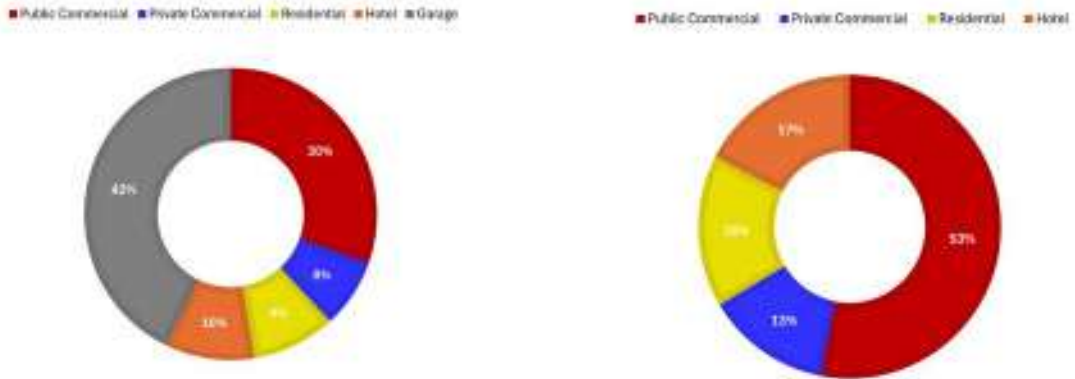
WACO SQUARE DISTRICT



BARON'S BRANCH DISTRICT



MARY AVE DISTRICT



BALLPARK DISTRICT

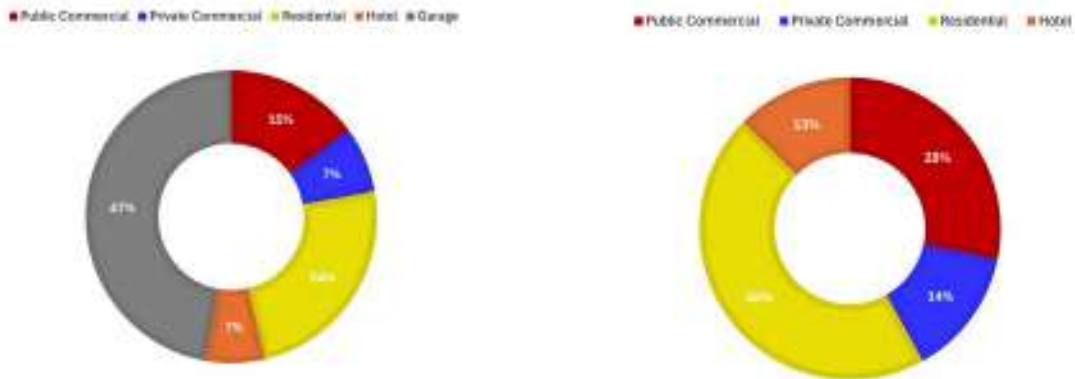
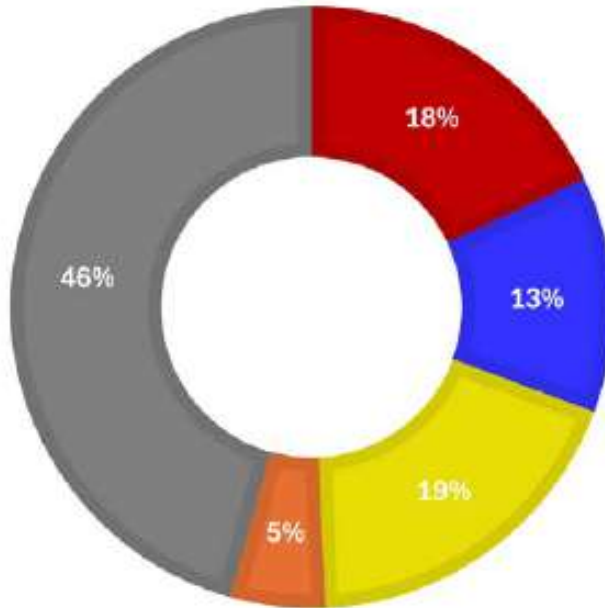


Figure 4-25 Development Use Type Program

TOTAL NET SF

■ Public Commercial ■ Private Commercial ■ Residential ■ Hotel ■ Garage



TOTAL NET SF

■ Public Commercial ■ Private Commercial ■ Residential ■ Hotel

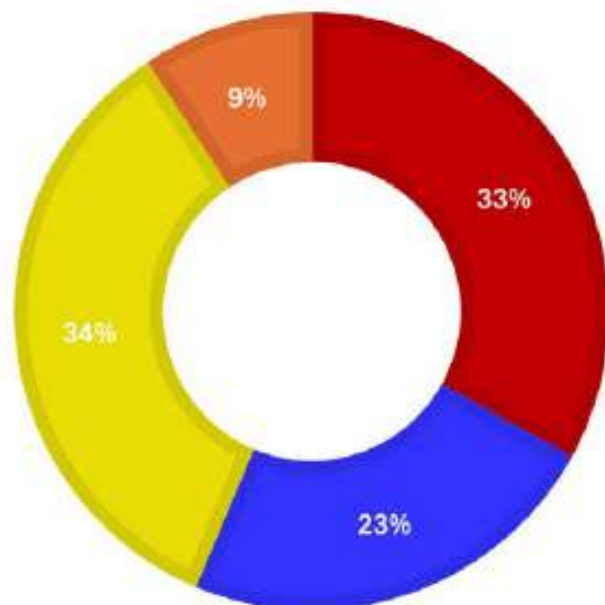


Figure 4-26 Development Use Type Program

C.

Zoning and Permitting Strategy

Central Business District (CBD) Overlay and Form Based Code:

One of the initial critical steps in any downtown revitalization is to establish the need for consistency in streetscapes and landscapes throughout the core of Central Business District as it redevelops beyond the master planned area so that the pedestrian experience in the CBD eventually is a walkable, activated street. Typically, the development requirements outside of the master planned area are descriptive of the architecture with general compatibility parameters for the zones and architecture that need to be preserved and require standards for wide sidewalks and street front landscaping and moving overhead utilities underground within the utility easement as part of the development permitting process. Within the four master planned districts, the overlay will be more prescriptive with specific architectural requirements for most exterior features and a formal design review board approval as part of the permitting process.

Concurrent with the predevelopment design of Phase 1A, the development team will work with the City to develop a comprehensive form-based code for Waco's Central Business District, including the downtown master plan area. This will begin with defining the CBD boundaries and establishing an overlay district that will become part of Waco's formal planning process. With respect to the master planned precincts, the development team will work with the City planning department to draft proven Architectural and Landscape Guidelines for each precinct and a form-based code that establishes height, massing, setbacks, parking ratios, and other compatibility criteria to ensure development that is consistent with the vision laid out in this document. Prior to the formal adoption of the form-based code, the core design team (master architect, landscape architect and civil engineer) will work with the selected

architect for the individual projects to ensure that the design is consistent and complies with the vision for the future of Waco.

Permitting and Inspection

Supplementation: Given the scale of the downtown development and potential pace of development, the strategy implementation in Phase 1A should include assembling a dedicated 3rd party team of reviewers and inspectors trusted by the City who will follow an established, efficient process so that the review and inspection process for the downtown development is timely and predictable and the current staff are allowed to focus on the development occurring outside downtown. This 3rd party reviewer process also should include (i) expedited plan review timelines, (ii) real-time plan review meetings, and (iii) unique/special construction permit categories for this project. Code interpretation and final approval for building occupancy shall be made by the City.

D.

Streets/Traffic/Parking

In 2023, the City adopted the Downtown Implementation Plan (DIP) developed by Kimley Horn. This document includes recommendations for streets and parking in downtown. In particular, the DIP classified the existing downtown streets and provided proposed street typical sections for each classification. The DIP also included specific streetscaping products for use in downtown (i.e., benches, lights, and trash cans). Finally, the DIP included a parking study, which essentially found that parking is near capacity and included building blocks and tools to utilize as properties develop/redevelop. The DIP did not foresee the extensive development anticipated in this project. Thus, certain recommendations from the DIP do not align with the master development goals in this Strategic Roadmap, but the DIP served as a useful starting point for street classifications.

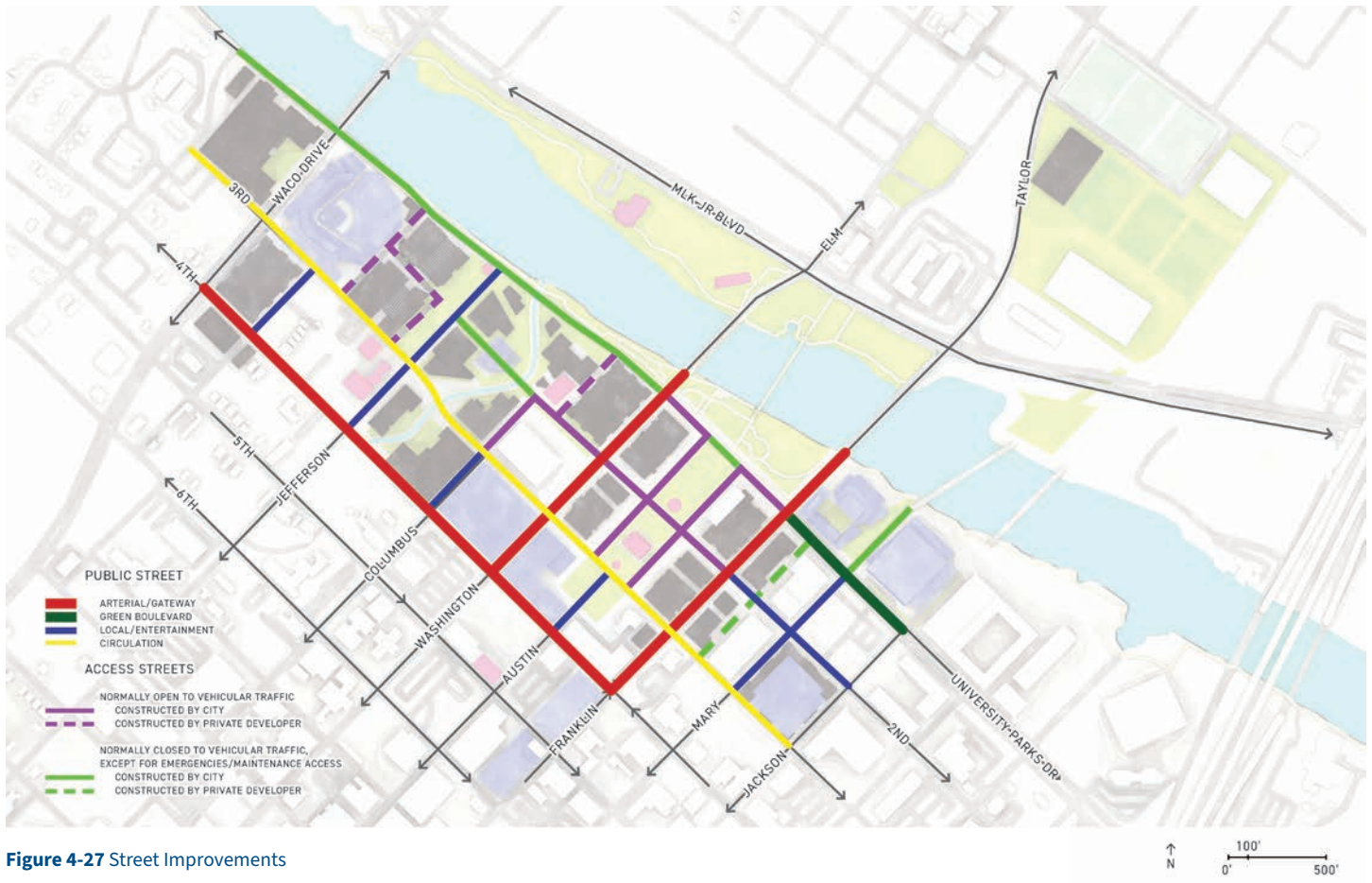


Figure 4-27 Street Improvements

As planning and form-based code progresses, the development team and the City will evaluate whether to adhere closely to the DIP, adapt it, or establish new design guidelines. Irrespective of the approach to the DIP, the downtown master development will necessitate a comprehensive parking strategy and demand analysis for each phase of development within the precincts, which was not within the scope of the DIP.

1. Street Design

The streets within the project area are categorized into five classifications outlined below. Section views of each street type are in the DIP except for “Access Streets,” which is a new classification needed to provide commercial delivery and emergency access. Access Streets are described below and are either normally open or normally closed. The Figure 4-27 provides an overview of the five street classifications and their location within the development.

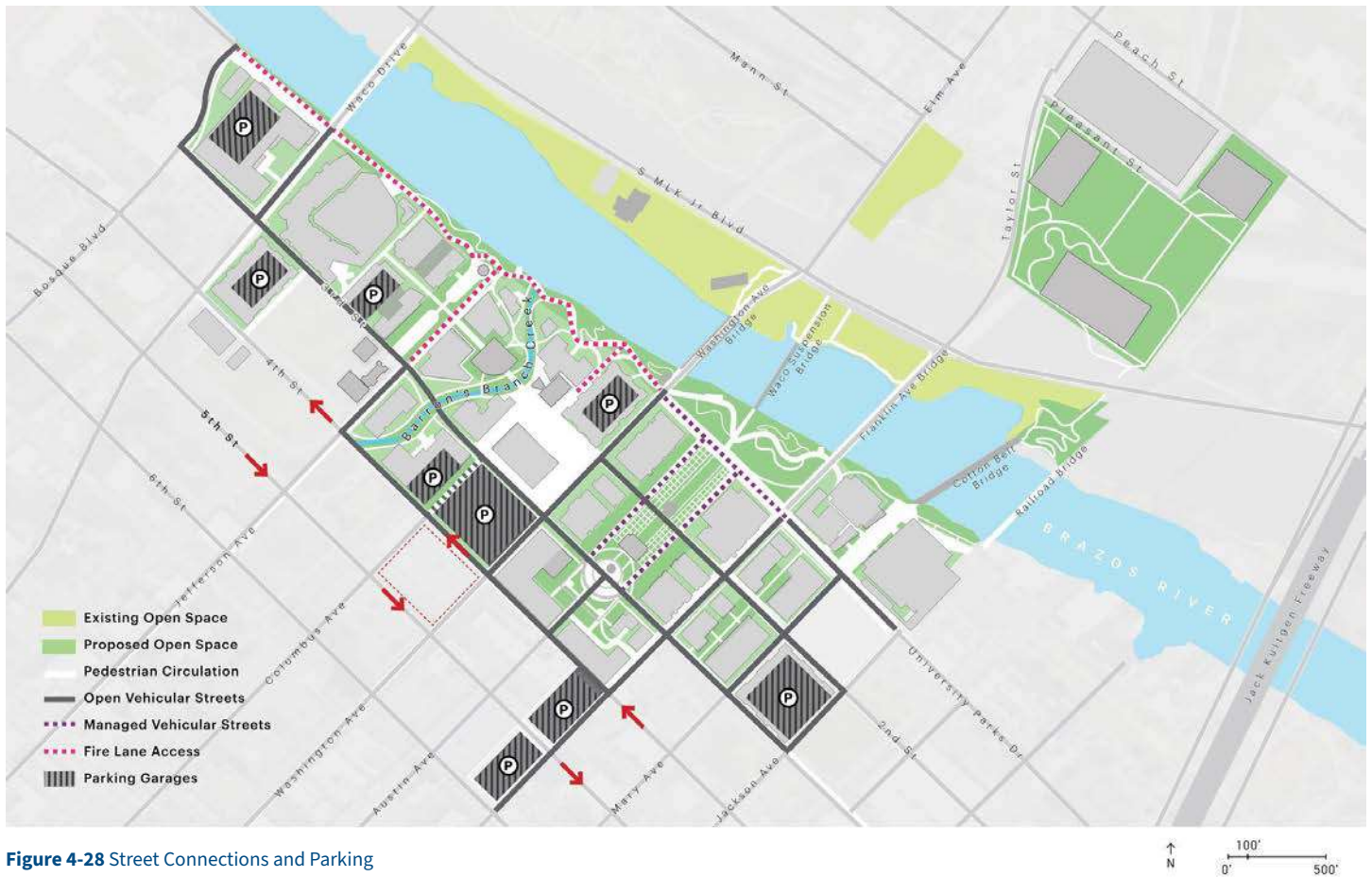


Figure 4-28 Street Connections and Parking

Green Boulevard

- 110-ft Right-of-Way (ROW), 4 lanes separated by a raised median, parallel parking on both sides, sidewalk/streetscape on both sides
- Intended to be wide thoroughfares with trees and wide sidewalks
- Applies to University Parks Dr (Jackson Ave to Franklin Ave)

Gateway/Arterial Street

- 75-ft ROW, 3 lanes, parallel parking on both sides, sidewalk/streetscape on both sides
- Intended to move higher traffic volumes and provide arterial connection within the master plan
- Applies to:
 - Franklin Avenue (4th Street to Brazos River Bridge)
 - Washington Avenue (4th Street to Brazos River Bridge)
 - 4th Street (Franklin Ave to Waco Dr)

Circulation Street

- 60-ft ROW, 2 lanes, parallel parking on both sides, sidewalk/streetscape on both sides
- Intended to promote vehicular circulation within Downtown
- Applies to 3rd Street (Jackson Ave to Bosque Blvd)

Local/Entertainment Street

- 75-ft ROW, 2 lanes, parallel parking on both sides, sidewalk/streetscape on both sides
- Intended to promote ground floor retail activation
- Applies to:
 - Mary Avenue (3rd St to University Parks Dr) - may receive special attention as this street has long been planned to become a festival street along with reinvigoration of the existing building facades that “back” the street.
 - Austin Avenue (4th St to 3rd St)
 - Columbus Ave (4th St to 3rd St)
 - Jefferson Ave (4th St to University Parks Dr)

- Barron Ave (4th St to 3rd St)
- 2nd Street (Jackson Ave to Franklin Ave)

Access Street

- 26-ft wide street with a 50-ft ROW, 2 lanes, angled/parallel parking on one or both sides when open to public traffic, sidewalk/streetscape on both sides
- Primarily intended to serve as emergency, delivery, and maintenance access, with some locations also providing vehicular circulation. Depending on location, these streets may be normally closed (with ability to be opened on occasion) or normally closed to public traffic.
- This street type is not identified in the DIP; however, its use is recommended in the master plan because many of the narrower street types in the DIP do not meet fire lane requirements.
- Applies to multiple locations in Waco Square, Barron’s Branch, and the Ballpark Districts.

While some of the streets shown in the Street Improvements layout graphic above are new greenfield or reinstated streets, many are existing streets. Most of downtown’s existing street, drainage, and utility infrastructure is outdated and/or under capacity. Therefore, this Strategic Roadmap anticipates that each street segment will be constructed with new pavement, drainage, water, wastewater, electric/telecom ductbanks (with utility providers providing and installing wiring), pedestrian, and landscaping infrastructure. The infrastructure will be sized based on the needs of the full development when completed.

With the daylighting of a new channel along Barron’s Branch, bridge crossings also will be constructed at 3rd Street, 2nd Street, and University Parks where they intersect the creek to provide through access for emergency services and pedestrian crossings. These bridges will serve as vehicular and/or pedestrian connections to each side of the creek and will include decorative features that fit the aesthetic themes of the Barron’s Branch District.

2. Traffic Engineering

The Development Team conducted an initial traffic study based on the full master plan to determine the high-level feasibility of the project. The findings and recommendations of the initial study are as follows:

Recommendation #1

The four primary traffic arterials (4th and 5th/Waco Drive/MLK/ Franklin Avenue) will require some modifications.

- MLK and Waco Drive are already adequately sized five lane sections.
- The Franklin Ave Bridge over the Brazos River should be re-striped from three lanes to four lanes.
- Franklin Ave should be widened from four lanes to five lanes from Brazos River to 5th Street. This work should be coupled with the City’s ongoing pursuit of converting Franklin Ave to two-way traffic from 4th Street to 18th Street.

- With the partial closure of University Parks Drive and increased traffic generation in the area, 4th and 5th Streets will carry a substantial amount of traffic. 4th Street (from IH 35 to Waco Drive) should be widened to five lanes if it is converted to two-way traffic. However, if 4th and 5th Streets continue to function as a one-way pair, 4th Street should remain three lanes wide and 5th Street should be widened (or re-striped) from two lanes to three lanes.
- Although outside of the master plan scope, 6th Street likely will have increased traffic and, thus, should be re-striped or widened from two lanes to three lanes (from Waco Drive to Franklin Ave).

Recommendation #2

The four intersections of the arterial streets will require improvements due to increased traffic.

- MLK and Franklin Ave – add turn lanes and replace signal system/ signage/stripping
- Franklin Ave and 4th Street – add turn lanes, replace signal system/ signage/stripping
- 4th Street and Waco Drive – add turn lanes, replace signal system/ signage/stripping
- Waco Drive and MLK – these streets are grade separated (i.e., Waco Drive passes over MLK), and a solution should be implemented to connect the two streets and create an intersection that freely allows traffic to turn from one street to the other (albeit controlled by traffic signals). One possible solution is a “Quadrant Interchange” but an engineering study will need to be completed to finalize a design.

Recommendation #3

The initial traffic study also recommends the following items be considered during design development:

- Allocate parking at northwest corner of Franklin Ave/4th Street intersection for easier access and flow.
- Convert Barron Ave to one-way traffic from 4th Street to 3rd Street to facilitate garage ingress-egress.
- Ensure Barron Ave/3rd Street intersection is adequately sized to accommodate delivery trucks.

It is important to understand that these recommendations are based on the full re-development of Downtown (including parts of East Waco), which will occur over several phases and many years. Further study will be required as the design evolves to finalize the recommended traffic improvements and determine the phases in which they should be implemented.

3. Parking Analysis

The concept of shared parking is based on the simple idea that different destinations attract different parking users at different times of day. Shared parking optimizes parking spaces by allowing them to serve multiple purposes without causing conflicts or overlap. For example, an office with peak parking demand during the day can share spaces with a restaurant that has peak demand in the evening.

Shared parking has become a cornerstone of mixed-use developments, where pioneering studies demonstrated that developments with differing peak parking times can share a reduced number of spaces. Shared parking feasibility hinges on two key factors: variations in vehicle accumulation and trip chaining patterns:

- **Variations in vehicle accumulation:** Land uses exhibit variations in peak parking demands throughout the day, week, or season.

- **Trip chaining:** The co-location of complementary land uses encourages users to visit multiple destinations on a single trip, reducing overall parking demand. (e.g., office workers patronizing nearby retail or restaurants during lunch breaks).

Although the Urban Land Institute (ULI) methodology for shared parking analysis was not developed until the early 1980s, the concept of shared parking was already well established as a fundamental principle of urban planning. From the earliest days of the automobile, thoughtful urban planning has encouraged sharing parking resources rather than allocating parking for each use or building. Shared parking allows for more efficient land use, better urban design, walkability, and improved traffic flow. Centralized parking lots or garages are favored over scattered small facilities, leading to fewer driveway interruptions, more pedestrian-friendly environments, and smoother traffic flow, which reduces accidents and emissions from idling vehicles.

The first shared parking programs arose when developers, interested in reducing development costs, successfully demonstrated that they could accommodate all demand on site with a reduced number of spaces. The Urban Land Institute's (ULI) 2005 "Shared Parking" report provided analytic methods for planners to use on specific projects, and as mixed-use projects evolve, ULI continually updates this methodology.

The degree of shared parking varies. A parking space assigned to a specific user is not shared at all. On-street parking spaces located in a busy, mixed use urban area tend to be the most shared. In between are parking spaces that are shared among various employees at a particular worksite, parking that is shared by customers at a variety of businesses located in a mall, or arrangements by one facility to use another facilities parking at certain times. An assigned employee parking space is typically used about

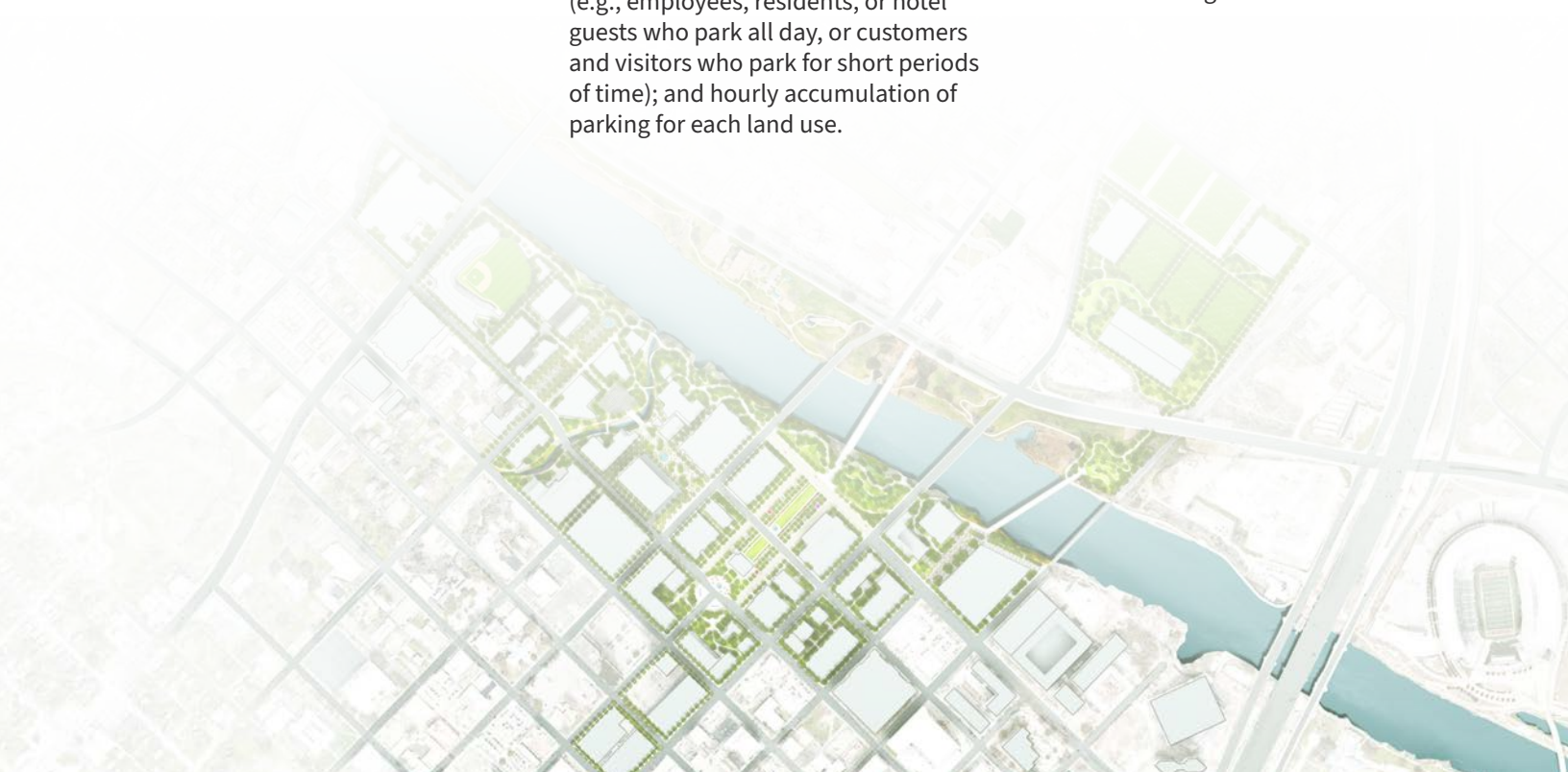
2,000 hours (about 2 and a half months) per year, while an on-street parking space in a busy area often gets three times as much use. Efficient sharing of spaces can significantly reduce parking requirements.

Parking often occupies more land than buildings in urban and suburban areas. In suburban shopping centers, parking can take up more space than the building itself. Adjacent sites with large parking facilities often have unused spaces for long periods. Shared parking can reduce the amount of land needed for parking, creating opportunities for more compact development, more space for pedestrian circulation, or more open space and landscaping.

Establishing shared parking requirements involves a site-specific assessment or use of time-of-day parking utilization curves, which were developed by the ULI in Shared Parking. Planners need to consider several factors when developing shared parking requirements, including the physical layout of the development; the number of spaces for each of the individual land uses; the types of parking users (e.g., employees, residents, or hotel guests who park all day, or customers and visitors who park for short periods of time); and hourly accumulation of parking for each land use.

The main factors in the model are:

- **The Mixed-Use Factor or Captive Market Factor** is a reduction in demand that results when patrons visit more than one business in a mixed-use complex. An example for SED; is office workers, event patrons and hotel guests will use the retail and restaurant businesses.
- **Modal Split Factor** is a reduction in demand based on arrival by other means than a personal vehicle including; walking, bicycle, bus, train, taxi, limo, car sharing, ride sharing, car pooling and van pooling. Today this involves a dynamic change in the parking market as companies like Uber are rapidly changing the way we get to work.
- **Utilization Curve** is the estimated time that the specific business will generate vehicular traffic. For example: logically, as consumers, we all know when hotels and apartments can be full – at night when we are sleeping. Alternatively, restaurants peak at the lunch and dinner hours with larger peaks in the evening and weekends.



| Building Components: | | Demand Indices (Design) | | | | Code* | Mixed-Use % | | | | Modal Split | | | | Peak Hour Demand | | | | Code* | Demand Indices (Peak Hour) | | | |
|--|--------------------|-------------------------|---------|---------|---------|-------|-------------|---------|---------|---------|-------------|---------|---------|---------|------------------|---------------|---------------|---------------|---------------|----------------------------|---------|---------|---------|
| | | Weekday | | Weekend | | | Weekday | | Weekend | | Weekday | | Weekend | | Weekday | | Weekend | | | Weekday | | Weekend | |
| | | Day | Evening | Day | Evening | | Day | Evening | Day | Evening | Day | Evening | Day | Evening | Day | Evening | Day | Evening | | Day | Evening | Day | Evening |
| User | Size | Day | Evening | Day | Evening | | Day | Evening | Day | Evening | Day | Evening | Day | Evening | Day *** | Evening | Day | Evening | | Day | Evening | Day | Evening |
| Ballpark | 215,000 NR Sq. Ft. | 15.00 | 15.00 | 15.00 | 15.00 | 15.00 | 50% | 80% | 80% | 80% | 75% | 85% | 85% | 85% | 665 | 1754 | 1535 | 1535 | 3225 | 3.09 | 8.16 | 7.14 | 7.14 |
| Multifamily 1 Block A | 100 Units | 1.40 | 1.40 | 1.40 | 1.40 | 1.50 | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 126 | 126 | 126 | 126 | 150 | 1.26 | 1.26 | 1.26 | 1.26 |
| F&B Block A | 127,401 NR Sq. Ft. | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 80% | 85% | 95% | 95% | 75% | 85% | 85% | 85% | 741 | 823 | 782 | 741 | 1019 | 5.81 | 6.46 | 6.14 | 5.81 |
| Office Block A | 95,550 NR Sq. Ft. | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 209 | 70 | 35 | 0 | 287 | 2.19 | 0.73 | 0.36 | 0.00 |
| Retail A | 95,550 NR Sq. Ft. | 4.00 | 4.00 | 4.00 | 4.00 | 3.00 | 60% | 60% | 60% | 60% | 75% | 85% | 85% | 85% | 155 | 138 | 163 | 172 | 287 | 0.00 | 0.00 | 0.00 | 0.00 |
| Multifamily 2 Block B | 420 Units | 1.40 | 1.40 | 1.40 | 1.40 | 1.50 | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 529 | 529 | 529 | 529 | 630 | 1.26 | 1.26 | 1.26 | 1.26 |
| Retail Block B | 216,107 NR Sq. Ft. | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 60% | 60% | 60% | 60% | 75% | 85% | 85% | 85% | 357 | 317 | 377 | 397 | 864 | 1.65 | 1.47 | 1.74 | 1.84 |
| F&B Block B | 159,070 NR Sq. Ft. | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 80% | 85% | 95% | 95% | 75% | 85% | 85% | 85% | 687 | 919 | 976 | 976 | 1273 | 4.32 | 5.78 | 6.14 | 6.14 |
| Office Block B | 159,070 NR Sq. Ft. | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 348 | 116 | 58 | 0 | 477 | 2.19 | 0.73 | 0.36 | 0.00 |
| City Hall | 311,238 NR Sq. Ft. | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 95% | 95% | 75% | 75% | 90% | 90% | 90% | 90% | 681 | 340 | 189 | 76 | 934 | 2.19 | 1.09 | 0.61 | 0.24 |
| Retail Block C | 156,669 NR Sq. Ft. | 4.00 | 4.00 | 4.00 | 4.00 | 3.00 | 65% | 65% | 65% | 65% | 75% | 85% | 85% | 85% | 312 | 225 | 312 | 225 | 470 | 1.99 | 1.44 | 1.99 | 1.44 |
| F&B Block C | 156,669 NR Sq. Ft. | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 80% | 85% | 95% | 95% | 75% | 85% | 85% | 85% | 677 | 752 | 961 | 911 | 1253 | 4.32 | 4.80 | 6.14 | 5.81 |
| Multifamily 3 Block C | 240 Units | 1.40 | 1.40 | 1.40 | 1.40 | 1.50 | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 302 | 302 | 302 | 302 | 360 | 1.26 | 1.26 | 1.26 | 1.26 |
| Office Block C | 208,669 NR Sq. Ft. | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 127 | 456 | 380 | 507 | 626 | 0.61 | 2.19 | 1.82 | 2.43 |
| Multifamily 4 Block D | 110 Units | 1.40 | 1.40 | 1.40 | 1.40 | 1.50 | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 137 | 137 | 137 | 137 | 165 | 0.57 | 0.57 | 0.57 | 0.57 |
| Office Block D | 208,669 NR Sq. Ft. | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 95% | 95% | 95% | 95% | 90% | 90% | 90% | 90% | 209 | 70 | 209 | 70 | 626 | 1.00 | 0.33 | 1.00 | 0.33 |
| F&B Block D | 156,502 NR Sq. Ft. | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 80% | 85% | 95% | 95% | 75% | 85% | 85% | 85% | 676 | 905 | 960 | 910 | 1252 | 4.32 | 5.78 | 6.14 | 5.81 |
| Retail Block D | 156,502 NR Sq. Ft. | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 60% | 60% | 60% | 60% | 75% | 85% | 85% | 85% | 407 | 501 | 595 | 595 | 626 | 2.60 | 3.20 | 3.80 | 3.80 |
| Hotel All Blocks | 800 Keys | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 95% | 95% | 95% | 95% | 50% | 50% | 50% | 50% | 108 | 203 | 135 | 189 | 800 | 0.14 | 0.25 | 0.17 | 0.24 |
| Convention Center/PAC | 537,302 NR Sq. Ft. | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 80% | 80% | 80% | 80% | 65% | 65% | 65% | 65% | 1717 | 1824 | 1717 | 1824 | 4298 | 3.19 | 3.39 | 3.19 | 3.39 |
| YouthSports Block E | 49,581 NR Sq. Ft. | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 112 | 273 | 257 | 257 | 397 | 2.27 | 5.51 | 5.18 | 5.18 |
| Total Shared Parking Requirements | | | | | | | | | | | | | | | 9281 | 10,780 | 10,736 | 10,478 | 20,019 | | | | |

Weekday Day May Weekday @ 12:00PM
Weekday Evening May Weekday @ 6:00PM
Weekend Day May Weekend @ 12:00PM
Weekend Evening May Weekend @ 6:00PM

* Code - City code space requirements when each of the program components are built as individual projects without sharing of parking. This is not a demand indicator of the overall program.

*** Peak Demand Per ULI Model

Parking Demand calculated without Mobility Strategy

Planning required for Ride Share and Valet Programs

This Model Assumes 100% Shared (except residential) and represents minimum requirement without mobility

| AT PEAK | |
|--------------|---------------|
| BP | 1,754 |
| CH | 340 |
| MF | 1,094 |
| O | 712 |
| F&B | 3,399 |
| YS | 273 |
| CC/PAC | 1,824 |
| Ret | 1,181 |
| HL | 203 |
| Total | 10,780 |

| | |
|---------------------|---------------|
| Demand | 10,780 |
| Garage / Lot Supply | 9,360 |
| Existing | 1,424 |
| Total Supply | 10,784 |
| Excess Supply | 4 |

Figure 4-29 ULI Parking Model

| PEAK MONTH | | | | | | | | | | | | | | | | | | | | | | |
|------------|----------|-----------------------|-------------|----------------|----------|-----------------------|----------------|-------------|----------------|-----------|-------------|----------------|-----------------------|----------------|-----------------------|----------------|-------------|----------------|------------------|-----------------------|---------------------|-------|
| WEEKDAY | | | | | | | | | | | | | | | | | | | | | | |
| TIME | Ballpark | Multifamily 1 Block A | F&B Block A | Office Block A | Retail A | Multifamily 2 Block B | Retail Block B | F&B Block B | Office Block B | City Hall | F&B Block C | Retail Block C | Multifamily 3 Block C | Office Block C | Multifamily 4 Block D | Office Block D | F&B Block D | Retail Block D | Hotel All Blocks | Convention Center/PAC | YouthSports Block E | Total |
| 6AM | 0 | 140 | 41 | 5 | 9 | 588 | 20 | 38 | 8 | 15 | 38 | 7 | 336 | 25 | 152 | 5 | 38 | 31 | 270 | 0 | 16 | 1781 |
| 7AM | 60 | 126 | 82 | 23 | 17 | 529 | 40 | 76 | 39 | 76 | 75 | 35 | 302 | 51 | 137 | 23 | 75 | 63 | 243 | 107 | 32 | 2212 |
| 8AM | 121 | 126 | 165 | 81 | 34 | 529 | 79 | 153 | 135 | 265 | 150 | 121 | 302 | 101 | 137 | 81 | 150 | 125 | 203 | 215 | 64 | 3339 |
| 9AM | 302 | 126 | 206 | 128 | 43 | 529 | 99 | 191 | 213 | 416 | 188 | 190 | 302 | 127 | 137 | 128 | 188 | 157 | 108 | 322 | 80 | 4179 |
| 10AM | 302 | 126 | 288 | 174 | 112 | 529 | 258 | 496 | 290 | 567 | 489 | 260 | 302 | 127 | 137 | 174 | 488 | 407 | 108 | 429 | 129 | 6192 |
| 11AM | 302 | 126 | 412 | 221 | 146 | 529 | 337 | 382 | 367 | 718 | 639 | 329 | 302 | 127 | 137 | 221 | 376 | 313 | 108 | 644 | 129 | 6864 |
| 12 NOON | 665 | 126 | 741 | 209 | 155 | 529 | 357 | 687 | 348 | 681 | 677 | 312 | 302 | 127 | 137 | 209 | 676 | 407 | 108 | 1717 | 112 | 9281 |
| 1PM | 726 | 126 | 535 | 221 | 138 | 529 | 317 | 496 | 367 | 718 | 602 | 329 | 302 | 127 | 137 | 221 | 488 | 407 | 108 | 1395 | 129 | 8417 |
| 2PM | 726 | 126 | 535 | 209 | 120 | 529 | 278 | 496 | 348 | 681 | 526 | 312 | 302 | 127 | 137 | 209 | 488 | 407 | 108 | 1395 | 129 | 8187 |
| 3PM | 726 | 126 | 370 | 197 | 112 | 529 | 258 | 496 | 329 | 643 | 489 | 294 | 302 | 127 | 137 | 197 | 488 | 407 | 108 | 1395 | 145 | 7875 |
| 4PM | 726 | 126 | 370 | 174 | 112 | 529 | 258 | 496 | 290 | 567 | 489 | 260 | 302 | 127 | 137 | 174 | 488 | 407 | 108 | 1395 | 145 | 7680 |
| 5PM | 726 | 126 | 576 | 163 | 146 | 529 | 337 | 534 | 271 | 529 | 639 | 242 | 302 | 279 | 137 | 163 | 526 | 438 | 189 | 1502 | 193 | 8547 |
| 6PM | 1754 | 126 | 823 | 70 | 138 | 529 | 317 | 919 | 116 | 340 | 752 | 225 | 302 | 456 | 137 | 70 | 905 | 501 | 203 | 1824 | 273 | 10780 |
| 7PM | 1974 | 126 | 741 | 70 | 138 | 529 | 317 | 827 | 116 | 265 | 602 | 156 | 302 | 482 | 137 | 70 | 814 | 501 | 216 | 1824 | 305 | 10510 |
| 8PM | 1974 | 126 | 658 | 58 | 138 | 529 | 317 | 736 | 97 | 189 | 602 | 87 | 302 | 456 | 137 | 58 | 724 | 501 | 230 | 1717 | 289 | 9923 |
| 9PM | 987 | 133 | 82 | 23 | 138 | 559 | 317 | 92 | 39 | 76 | 602 | 35 | 302 | 380 | 137 | 23 | 90 | 63 | 243 | 215 | 241 | 4776 |
| 10PM | 439 | 133 | 41 | 12 | 129 | 559 | 298 | 46 | 19 | 38 | 564 | 17 | 319 | 25 | 144 | 12 | 45 | 31 | 257 | 107 | 16 | 3251 |
| 11PM | 0 | 140 | 0 | 0 | 129 | 588 | 298 | 0 | 0 | 0 | 564 | 0 | 336 | 0 | 152 | 0 | 0 | 0 | 270 | 0 | 0 | 2477 |
| 12 MID | 0 | 140 | 0 | 0 | 129 | 588 | 298 | 0 | 0 | 0 | 564 | 0 | 336 | 0 | 152 | 0 | 0 | 0 | 270 | 0 | 0 | 2477 |
| WEEKEND | | | | | | | | | | | | | | | | | | | | | | |
| TIME | Ballpark | Multifamily 1 Block A | F&B Block A | Office Block A | Retail A | Multifamily 2 Block B | Retail Block B | F&B Block B | Office Block B | City Hall | F&B Block C | Retail Block C | Multifamily 3 Block C | Office Block C | Multifamily 4 Block D | Office Block D | F&B Block D | Retail Block D | Hotel All Blocks | Convention Center/PAC | YouthSports Block E | Total |
| 6AM | 0 | 140 | 41 | 12 | 9 | 588 | 20 | 51 | 19 | 38 | 2 | 7 | 35 | 25 | 152 | 5 | 51 | 31 | 270 | 0 | 16 | 1511 |
| 7AM | 219 | 126 | 82 | 23 | 17 | 529 | 40 | 103 | 39 | 38 | 101 | 35 | 302 | 51 | 137 | 23 | 101 | 63 | 243 | 107 | 32 | 2411 |
| 8AM | 329 | 126 | 123 | 46 | 34 | 529 | 79 | 206 | 77 | 113 | 202 | 121 | 302 | 101 | 137 | 81 | 202 | 125 | 203 | 429 | 64 | 3633 |
| 9AM | 439 | 126 | 165 | 46 | 43 | 529 | 99 | 257 | 77 | 113 | 253 | 190 | 302 | 127 | 137 | 128 | 253 | 157 | 203 | 536 | 80 | 4260 |
| 10AM | 548 | 126 | 288 | 46 | 112 | 529 | 258 | 668 | 77 | 151 | 658 | 260 | 302 | 228 | 137 | 174 | 657 | 407 | 162 | 751 | 273 | 6813 |
| 11AM | 987 | 126 | 741 | 46 | 155 | 529 | 357 | 925 | 77 | 189 | 911 | 329 | 302 | 330 | 137 | 221 | 910 | 563 | 122 | 1931 | 289 | 10177 |
| 12 NOON | 1535 | 126 | 782 | 35 | 163 | 529 | 377 | 976 | 58 | 189 | 961 | 312 | 302 | 380 | 137 | 209 | 960 | 595 | 135 | 1717 | 257 | 10736 |
| 1PM | 1974 | 126 | 741 | 46 | 155 | 529 | 357 | 925 | 77 | 189 | 911 | 329 | 302 | 385 | 137 | 221 | 910 | 563 | 108 | 1931 | 305 | 11222 |
| 2PM | 1645 | 126 | 617 | 35 | 129 | 529 | 298 | 771 | 58 | 189 | 759 | 312 | 302 | 380 | 137 | 209 | 758 | 470 | 108 | 1395 | 321 | 9547 |
| 3PM | 1645 | 126 | 617 | 35 | 129 | 529 | 298 | 771 | 58 | 189 | 759 | 294 | 302 | 380 | 137 | 197 | 758 | 470 | 122 | 1395 | 321 | 9532 |
| 4PM | 1535 | 126 | 576 | 12 | 120 | 529 | 278 | 719 | 19 | 189 | 708 | 260 | 302 | 380 | 137 | 174 | 708 | 438 | 135 | 1395 | 241 | 8982 |
| 5PM | 1535 | 126 | 576 | 12 | 120 | 529 | 278 | 719 | 19 | 151 | 708 | 242 | 302 | 431 | 137 | 163 | 708 | 438 | 162 | 1502 | 257 | 9117 |
| 6PM | 1535 | 126 | 741 | 0 | 172 | 529 | 397 | 976 | 0 | 76 | 911 | 225 | 302 | 507 | 137 | 70 | 910 | 595 | 189 | 1824 | 257 | 10478 |
| 7PM | 2083 | 126 | 823 | 0 | 172 | 529 | 397 | 1028 | 0 | 76 | 1012 | 156 | 302 | 507 | 137 | 70 | 1011 | 595 | 216 | 2038 | 305 | 11583 |
| 8PM | 1974 | 133 | 823 | 0 | 172 | 559 | 397 | 1028 | 0 | 76 | 1012 | 87 | 319 | 507 | 144 | 58 | 1011 | 626 | 243 | 2038 | 289 | 11495 |
| 9PM | 1864 | 133 | 617 | 0 | 172 | 559 | 397 | 771 | 0 | 38 | 1012 | 35 | 319 | 507 | 144 | 23 | 758 | 470 | 243 | 1609 | 273 | 9944 |
| 10PM | 1316 | 133 | 535 | 0 | 163 | 559 | 377 | 668 | 0 | 38 | 961 | 17 | 319 | 330 | 144 | 12 | 657 | 407 | 257 | 1395 | 209 | 8496 |
| 11PM | 987 | 140 | 288 | 0 | 163 | 588 | 377 | 462 | 0 | 38 | 961 | 0 | 336 | 228 | 152 | 0 | 455 | 282 | 270 | 751 | 145 | 6623 |
| 12 MID | 0 | 140 | 0 | 0 | 155 | 588 | 357 | 0 | 0 | 0 | 911 | 0 | 336 | 0 | 152 | 0 | 0 | 0 | 270 | 0 | 0 | 2909 |

a. ULI Model Analysis

Based on the study area and proposed development outlined in the Strategic Roadmap, the anticipated peak demand for the area is 10,780 cars, corresponding to a weekday evening surge as shown in the ULI Parking Model tables below. Note Figure 4-28 does not consider any shared-use of multi-family residential parking, existing and additional teaser/street parking, or displaced surface parking, each of which could be evaluated in a comprehensive parking analysis upon further development of the downtown master plan.

As seen in the output tables included in Appendix D, the parking capacity of the development outlined in the Strategic Roadmap anticipates meeting the following:

- 85% of the anticipated peak load or 100% of the weekday daytime load based on a 325 SF per stall, or
- 80% of the anticipated peak load or over 90% of the weekday daytime load based on a more conservative 350 SF per stall

The trend over the last 20 years is that parking demands are shrinking over time. As downtown Waco evolves and becomes more multi-modal and increasingly pedestrian, the City can reasonably anticipate a similar trend – even in a vehicular-centric culture. Expert recommendation is to evaluate the ULI parking model incrementally over time as development occurs considering the unique and evolving physical and social characteristics of each project and adjusting demand accordingly with capacity targets and loads to be reevaluated at least on a phase-by-phase interim, or project-by-project basis.

b. Potential Collaboration For Shared Parking Resources

The largest planned garage in the study area is located on the block between 3rd & 4th Street, north of Washington. Adjacent to this block, between 4th & 5th Street, is the McLennan County Records Building and a large surface lot supporting County employees and

visitors. Traffic analysis conducted by the design team has identified this block as the optimal location for a district-wide shared parking resource, improving ease of access and efficient traffic flow.

As the Master Plan for downtown progresses, there is opportunity for collaboration between the City and County to identify efficiencies and shared resources. This garage is a great example of such potential. Relocating the garage to this County-owned land would allow the currently planned site to be used for tax generating private development, which could help meet both City and County needs, as well as additional public commercial uses to further enhance district activation and density.

E.

Floodplain and USACE Permitting

As shown in the Figure 4-29, significant areas of the master plan lie within FEMA's revised 100-Year Floodplain. The 100 Year Floodplain is regulated by the City of Waco, but the 500 Year Floodplain is not regulated. Waco generally requires all finished floors to be constructed two feet above the 100-Year Floodplain, and new construction cannot cause an adverse drainage impact on other properties (e.g., increasing runoff, raising the floodplain, increasing flood velocities, increasing erosion). Furthermore, financing and reliable insurance coverage over an asset's life are exponentially more challenging in or near a 100-Year Floodplain and generally would be considered unfinanceable. Therefore, abating the floodplain issues should be considered imperative to the master plan success, specifically Barron's Branch and East Waco.

There are two strategies to address the floodplain concerns – avoidance and mitigation. As much as possible, new construction will be designed to avoid the floodplain. Where necessary to perform new construction within the floodplain, mitigation will be required.

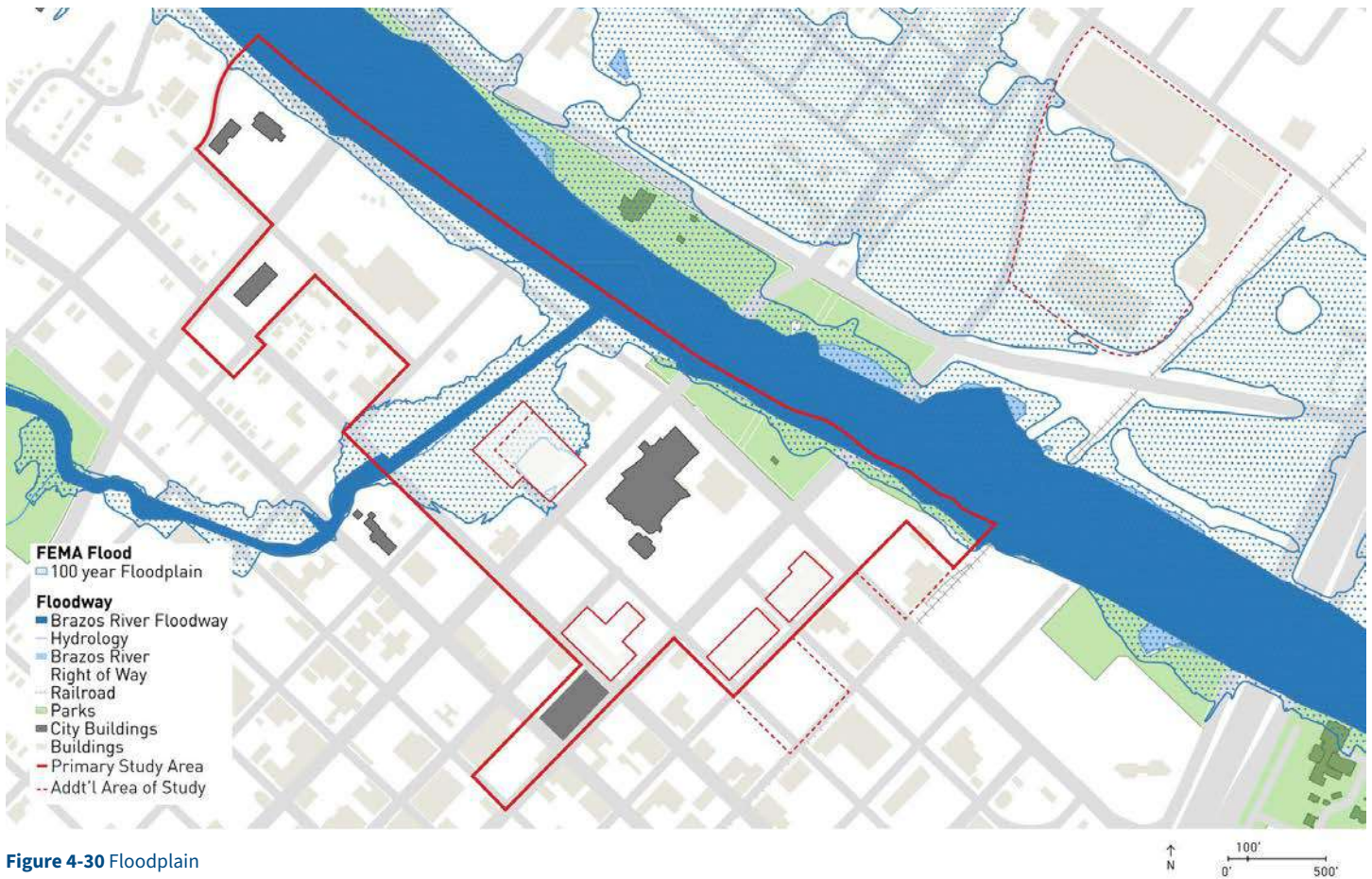


Figure 4-30 Floodplain

Floodplain mitigation typically involves four steps: (1) flood modeling to determine the feasibility of revising the floodplain without causing any adverse impacts (2-4 months); (2) preparation and submission of a Conditional Letter of Map Revision (CLOMR) request to FEMA for review and approval (9-12 months); (3) construction of the proposed improvements to revise the floodplain (duration varies); and (4) preparation and submission of a Letter of Map Revision (LOMR) request to FEMA for review and approval (5-8 months typical). Upon approval of a LOMR, FEMA will revise the official floodplain map.

The following is a description of the three primary floodplain concerns for this project with conceptual strategies for each.

1. Brazos River “West” Bank

The southwest bank of the Brazos River is referred to as the “West” Bank in Waco. The project has been laid out such that all proposed buildings along the West Bank avoid the existing FEMA 100 Year Floodplain except near Barron’s Branch Creek, which is discussed below. The reconstruction of the Brazos riverwalk will require flood modeling to determine if it will have an impact on the floodplain, which may lead to the need to revise the FEMA Floodplain Map through the CLOMR/LOMR process described previously.

2. Brazos River “East” Bank

The northeast bank of the Brazos River is referred to as the “East” Bank in Waco. The floodplain along the East Bank of the river is sprawling, and due to this, the potential to further develop East Waco will be very limited unless floodplain mitigation occurs. Conceptually, the following mitigation efforts could be performed to reduce the 100 Year Floodplain limits in East Waco to more tightly follow the East Bank of the River and open much of East Waco to redevelopment.

Based on terrain data, the 100 Year Floodplain extends into East Waco at two isolated low points: Waco Drive at Sherman Street and Martin Luther King Jr Blvd at the southwest corner of the Lipsitz recycling yard. If these two areas can be filled above the 100-Year Floodplain elevation, the 100-year flood is prevented from leaking into East Waco at ground level. This is a relatively simple solution but will require further study to determine the feasibility and potential costs.

The existing storm drain systems in East Waco allow the Brazos River flood water to backflow through the systems and flood low lying parts of East Waco that are northeast of Martin Luther King Jr Blvd. To eliminate this flooding, additional storm drain systems need to be constructed to designated low points (e.g., open ponds and wet wells), gravity outlet pipes with backflow prevention devices can be constructed from the low points to the River, and large stormwater pumps can be installed at the low points to drain all localized flow when the backflow prevention devices are being utilized. In other words, when the river is at flood stage, the backflow prevention devices will be preventing backflow to flood East Waco, but the pump systems will activate to drain the localized runoff out of East Waco. This is a relatively involved solution and will require extensive study to determine the feasibility and potential costs.

We understand that the City of Waco has applied for a Texas Water Development Board Flood Infrastructure Fund grant to secure funding to perform preliminary engineering for the East Waco floodplain mitigation efforts described above. The City is optimistic that its grant application will score well because it will remediate the extensive floodplain coverage of the historic and predominantly low-income East Waco area. If either of the two mitigation efforts mentioned above (or other alternatives) are implemented, the FEMA CLOMR/LOMR process will be required to revise the FEMA floodplain map.

3. Barron's Branch at 4th Street

Barron's Branch Creek flows underground to University Parks Drive through a 13' wide x 15' tall box culvert. However, this box culvert does not have adequate capacity to convey the full 100-year storm, which means that part of a 100-year flood event flows underground and the excess flows above-ground, spreading out over a substantial amount of the proposed Calle Dos District. Conceptually, this floodplain can be mitigated by adding additional underground capacity (i.e., a second culvert barrel) to fully contain the 100-year storm event underground. If this mitigation effort is implemented, the FEMA CLOMR/LOMR process will be required to revise the FEMA floodplain map. This will be coordinated with a "daylighted" constant level, pump fed Barron's Branch Creek that will be activated above the box culverts as part of the Calle Dos Park development.

In addition to floodplain concerns, any work within a Waters of the United States (WOUS) will require permitting through the USACE. The main activities proposed for a WOUS permit are the Riverwalk reconstruction along the West Bank of the Brazos River and the Barron's Branch Daylighting. USACE permitting for each location is estimated to take 4-6 months for application preparation and submittal and 9-12 months for USACE review and approval (this review time could be extended if USACE requires coordination with other regulatory agencies).

F.

Utilities

1. Water, Wastewater, and Drainage Capacity

a. Water

Overall Water Capacity

Downtown currently is fed by three water transmission lines (16", 20", and 24" diameters) that were constructed in the 1940s and 1950s. The development and increased density of downtown will

trigger the need to upgrade the water system and add capacity. Based on preliminary discussions with the Water Utilities Department, the conceptual solution for this project is to install a new 36" diameter water transmission line from the Riverside Water Treatment Plant along 4th Street (or possibly University Parks Drive) to Washington Ave or Franklin Ave. Our understanding is that the Riverside Treatment Plant already has adequate pumping capacity to serve the development of downtown. Further engineering analysis is required to verify this conceptual solution.

Local Water Network

Most of the water distribution lines in downtown are aging and undersized. It is recommended that a new water distribution network (8" - 16" diameters) be installed as part of the phased street upgrades discussed above.

b. Wastewater

Overall Wastewater Capacity

Downtown's wastewater flows to the "West Bank Interceptor," which generally follows the west bank of the Brazos River from Bosque Boulevard to the Central Treatment Plan on the east side of the City. While parts of the West Bank Interceptor have recently been improved, the existing system is near capacity (with overflows during significant storm events). Substantial improvements are required to accommodate the development of downtown. We have formulated a three-pronged approach to solve the wastewater capacity deficiency downtown to support the development.

- **Brazos Basin Interceptor:** This solution has been part of Waco's Wastewater Master Plan and involves constructing a large wastewater interceptor through the southeast and central part of Waco to intercept wastewater flows from the downtown wastewater system, thus freeing up capacity in the downtown wastewater system. This is a large-scale project and will take multiple phases to complete.

Funding for this solution is not included in the downtown master development project budget since the solution is substantially outside of the downtown master development project boundaries.

- **Law School Wastewater Reconstruction:** This solution is to replace part of an existing wastewater system that is not efficiently flowing due to reverse sloped pipes. Installing new lines at proper slopes will free up some capacity for downtown. Funding for this solution is not included in the downtown master development project budget because the solution is substantially outside of the downtown master development project boundaries.
- **Added Capacity to Downtown West Bank Interceptor:** The City recently completed a project to upsize the West Bank Interceptor from Webster Avenue to IH 35. Unfortunately, the improvements are already near capacity due to upstream and downstream limitations. However, in combination with the above solutions, additional wastewater capacity can be created downtown by one of two means: (a) replace the existing West Bank Interceptor with a new interceptor from Bosque Boulevard to Webster Avenue (along University Parks Drive or 3rd Street) or (b) rehabilitate the existing West Bank Interceptor from Bosque Boulevard to Washington Avenue and add a new parallel wastewater pipe from Bosque Boulevard to Webster Avenue (along University Parks Drive or 3rd Street). Funding for this solution is included in the downtown master development budget.

Further study is required to determine the final scope of the wastewater solutions needed to serve downtown's redevelopment. It will likely be a large-scale, multi-phased, incremental approach including all three solutions mentioned above.

Local Wastewater Network

Most of the wastewater collection lines within Downtown are undersized or very old. We recommend that a new wastewater line network (8" - 18" diameters) be installed as part of the phased street upgrades discussed above.

c. Drainage

Overall Drainage Capacity

All of downtown's stormwater runoff drains to the Brazos River via streets, storm drain systems, and streams. The Brazos River has adequate capacity to accept the runoff from this project. Furthermore, Waco's Draft Stormwater Design Criteria (expected to be adopted in 2024) gives the Public Works Director the authority to waive the requirement for stormwater detention if the development is sufficiently adjacent to the Brazos River and a conveyance drainageway can be constructed to discharge the 100-year design storm directly into the river. This means the project can be designed and constructed without stormwater detention facilities.

Local Drainage Network

Most of the streets in downtown either have no storm drain or substantially undersized storm drain systems, which leads to frequent minor flooding in heavy rains. Therefore, new storm drain systems will be required to be installed as part of the phased street upgrades discussed above.

2. Dry Utilities Capacity and Overhead to Underground Conversion

a. Overall Dry Utility Capacity

Electricity, telecom, and natural gas are provided by private companies which have "franchise" agreements with the City allowing them to be installed in public ROW. It is our understanding that Oncor, the electric provider, is actively upgrading their network to meet future downtown needs, but further study may be required on their part to ensure that their system will have adequate

capacity for the Master Plan outlined here. Similarly, the telecom and gas providers will need to review their capacities and determine if system expansion is required.

b. Local Network

Existing overhead utilities will be converted to underground duct banks. Existing underground utilities will likely be combined into duct banks, or at a minimum relocated, due to other infrastructure construction. In the recent past, the City has paid to install empty duct banks and the utility providers have paid to install the new utilities.

Further conversation is required with each private utility owner to determine the utility upgrade strategy and cost responsibilities. Generally, we have included in the cost projections a new medium voltage power river crossing from East Waco to downtown and all new street duct banks, but no conductors, switches, or transformers consistent with prior practice. The street duct bank will also include conduits for expansion of the City of Waco fiber optic network (to be coordinated with the City's Information Technology Department).

3. Sustainable Water (Raw Water System)

Waco's history of prosperity has largely been based on its robust water supply. The springs along the Brazos River provided fresh water, supporting early agricultural and livestock activities. Today, Waco's economic growth – industrial, residential, and commercial – continues to rely on a sustainable water supply. However, recent droughts and a population influx to Central Texas have increased the strain on Waco's water resources. Additionally, post-pandemic industrial development, driven by the strong U.S. dollar, has further increased water demand.

In response, Waco has developed an Integrated Water Supply Master Plan to optimize all water resources and implement reliable water conservation measures.

Key strategies include:

- Utilizing reclaimed wastewater for industrial and irrigation purposes
- Protecting the surface water supply in Lake Waco
- Treating Brazos River water for potable use
- Conserving and managing groundwater aquifer

A significant strain on Waco’s water system is landscape irrigation, especially during hot, dry summers. To address this, Waco is implementing limited irrigation even in non-drought periods to conserve surface water. The City now has the opportunity to create a sustainable, long-term water use plan for downtown development, which can serve as a model for urban redevelopment nationwide.

A proposed solution is a two-pipe water system for Downtown Waco, consisting of a potable water distribution system for drinking water, and a new raw (non-treated) water distribution system for landscape irrigation, supplied directly from the Brazos River, minimizing treatment costs and electrical power demands. The high cost of constructing a new pipeline network in urban areas is a major barrier to implementing a downtown “purple pipe” system for distributing raw or reclaimed water.

However, these costs can be mitigated by integrating raw water irrigation lines into the trenches of new sewer lines while making the necessary wastewater infrastructure upgrades discussed above. Typically, wastewater lines are buried six to twenty feet deep, with excavation and backfilling being the primary cost drivers. By placing raw water pipelines in the upper zone of these trenches, with regularly placed service stubouts to development properties, the cost can be significantly reduced compared to constructing a separate pipeline. This approach will allow Waco to develop a long-term, sustainable irrigation water system for Downtown Waco as obsolete wastewater lines are replaced.

G.

Sustainability Framework

In order to fulfill the vision of an abundant future for generations of Wacoans, a comprehensive city-wide framework addressing global and regional climate challenges is imperative. This framework should prioritize environmental stewardship in resource management, embodied and operational carbon, resilience, waste, mobility, and equity with a collective goal to preserve and advance the ecological, physical, and social health of the city. Aligned with relevant global and regional climate action frameworks, the sustainability strategies shall include specific targets that address Waco’s unique needs and challenges. The vision and principles of the strategy as they relate to downtown should align with the Strategic Roadmap and should be crafted through a collaborative process that involves and benefits the entire community. By proactively planning for climate challenges, Waco can help prepare for a safe, prosperous, and equitable future, empowering generations to come.



SECTION 5

LEGAL STRATEGY



A.

Introduction

This section outlines the legal task team implementation workstreams during the predevelopment period as important enablers of the four phases of the Strategic Roadmap. Like the other three task teams (technical, financial, and communications), the legal task team will be an integrated team including the City Attorney, City Bond Counsel, and the project transaction counsel responsible for drafting best practice project agreements between the City and developers to achieve financial close on any given project.

After Phase 1A, each phase will have multiple projects, each with different parties, funding and financing sources, rating agency review, and potentially Texas Attorney General review. Therefore, the legal task team's function is to provide timely legal guidance to the other task teams throughout the predevelopment phase to avoid schedule delays and costs that often result from protracted negotiation and approval of agreements (including construction agreements, operating agreements, ground leases, operating leases, financing agreements, and special district tax and assessment agreements) near the end of the predevelopment period when the project transaction is otherwise ready to close and proceed with construction.

All participants in the legal task team should have one mission – to provide the optimum transaction structures with proven documents for each project that provide the best value for the Waco taxpayer.

B.

Overlay/Code Adoption

An early critical scope of the legal task team is to establish the land use restrictions and form-based code requirements for each of the four districts discussed in Sections 2 and 4 so that the City's vision for downtown will be fully realized when the development is complete. As part of Phase 1A, the development team will draft in collaboration with City planning staff a form-based code for the larger Central Business District (CBD) for Waco and a more specific PUD or overlay applicable to the four downtown districts.

After a community engagement and political process, City Council will adopt those codes that will apply to any new development within the CBD or the four districts. Once adopted at the conclusion of the Phase 1A predevelopment period, those codes will provide architectural standards and land use restrictions that provide the certainty that both the City and prospective developers need to ensure that the quality and compatibility of development and placemaking that is the basis of their investment will be achieved and maintained over the long term.

C.

TIRZ 1 and 4

This Strategic Roadmap contemplates Waco's downtown vision includes East Waco at least as far as Dallas Street and that East Waco community spaces become a vital part of the downtown activation and "front porch" for the City. Projects within TIRZ 1 may benefit TIRZ 4, and TIRZ 4 Projects may benefit property in TIRZ 1.

As such, the project and finance plans for TIRZ 1 and TIRZ 4 should reflect these projects that benefit more than one TIRZ such that either TIRZ may enter into agreements to provide funding for the projects that benefit the zones, including projects reflected in this document for Waco's downtown area. While the initial TIRZ 4 capacity is likely absorbed by the River Way development in its early years, the financial model provided in Appendix B assumes TIRZ 4 contribution to the convention center complex financing beginning in 2034.

D.

New Special District/PIDs

Strategically capturing value conferred on the private developers with assessments and additional venue tax on the patrons of the F&B venues, where possible, is essential to offset the City's capital and maintenance costs of the adjacent parks and amenities. Theoretically, the special taxing districts could occur within each phase because they each have different amenities, timing, and residential/retail density.

Alternatively, there could be one special district (like the Woodlands MMD) for the entire land area covering the four districts established early with the non-City landowners petitioning for establishing the special district prior to the City acquiring the parcels.

The legal team will need to analyze the pros, cons, and viability of each of these options and advise the City based on similar precedent projects the assessment/tax structure and the timing that will yield the greatest value to the City

E.

Legal Parameters for Interim Financing and Bond Elections

As a strategy to make significant progress on the urgent enabling infrastructure for private development and replacement of public assets that are past their useful life, the financial model in Appendix B contemplates interim financing for Phases 1A and 1B and potentially Phase 2 prior to the City issuing permanent tax-exempt bond debt. When the financed asset being interim financed is a vertical building on City-owned property, the customary approach in Texas has been to enter into a Ground Lease and Purchase & Sale Agreement with the developer that provides a leasehold mortgage financing with 100% bank debt based on established milestone payments during or at completion of construction from City cash or debt sources. In those transactions, the developer funds the design and other predevelopment expenses and is reimbursed as part of the interim financing at financial close when City Council approves moving forward with the project with a guaranteed cost and schedule.

For the Phase 1A enabling infrastructure, when the project is a public work utility project without the ability to structure a ground lease and leasehold mortgage on the improvements, the financing may be achievable with a City issued certificate of obligation (or a similar pledge called a Time Warrant) or other obligation to the developer that could then be replaced with permanent funding.

Alternately, a structured private placement of debt with terms that are acceptable to the City. These may contain a general obligation tax pledge, an enterprise fund revenue pledge, and/or TIRZ tax pledge for the streets, or alternately, the use of those revenues for payment, even if not pledged. The certificate of obligation or Time Warrant will not be sold for cash at the outset, but rather assigned to the developer and used as collateral for a delayed draw construction financing and refunded with permanent debt when the work is complete and final costs to be financed are final. All work will be competitively bid, in strict accordance with Government Code Section 2269.

With respect to City Hall and associated garage in Phase 1B, the most appropriate finance structure likely is an operating lease subject to appropriation and payable out of the M&O budget (with the right, but not obligation to purchase after 7 years) for the outstanding principal, which will not require a certificate of participation. The legal team will need to analyze the various options on interim financing and advise the City on the structure that will yield the greatest value to the City.

The financial model also assumes voter approved general obligation bonds will be required to fund Phase 2 in 2030 and Phase 4 in 2034. The timing and wording of those referendums will require legal task team coordination to ensure that the amount of new debt is minimized and properly characterized and applied within the parameters of Texas law.



SECTION 6

PUBLIC RELATIONS STRATEGY



A.

Introduction

Public relations and communications strategy is as important to the success of a complex public infrastructure project as the technical and financial strategies. Success of the downtown revitalization strategy depends on public trust in 1) the people responsible to implement the project, 2) the process those people following to ensure their money is being spent wisely, 3) the timeliness, accuracy, and completeness of the information they are provided, and 4) the feedback they provide is being thoughtfully considered. Gaining public trust is most challenging at the outset of an undertaking of this magnitude because of the complexity of the issues and because the proofs of the vision and the development process occurred at some other place that is being imitated and, therefore, are theoretical and not yet experienced.

Generally, all good communication plans require that the stakeholder groups and their concerns be proactively identified and that their questions be anticipated and answered transparently in a format or forum they can constructively engage. Each phase of this master plan requires extensive communication and coordination. Hundreds of different communications and dozens of meetings will be necessary before the City Council can make a decision on whether to proceed with the implementation of each phase.

Once City Council makes the decision to proceed, the same level of communication is required during the implementation to address emergent issues that are certain to occur. Like the technical and financial sections of this Strategic Roadmap, the purposes of this section are 1) to identify the team responsible for the communications strategy, 2) to establish the process for identifying strategic communication concerns and priorities and 3) to provide a framework for the implementation of detailed communication plans and tools both for the overall project and each of the phases tailored to the foreseeable stakeholder groups and issues that need to be addressed so that sacred public trust is maintained. We also attempted to identify in this section the various stakeholder groups and anticipate their questions with responses by the phase or component of the project on which they will focus.

B.

Community Communications (People, Process, and Tools)

1. Communications Task Team

Like the technical, legal, and financial workstreams, the communications workstream will be an integrated team of City staff, development team, and a jointly selected professional communications expert on large infrastructure projects. Throughout the predevelopment period of each phase prior to making a City financial commitment, the communications team will be integrated into the other three task teams so that it can identify and understand the issues and develop the information and communication tools that will be necessary to communicate the information timely and effectively.

City management staff (organized through the City’s Director of Strategic Initiatives) will review and approve all external communication content before it is released. The initial communications team will include:

- Joel Allison, Task Team Chair (former hospital CEO and Baylor trustee and downtown resident)
- Monica Sedelmeier, Director, Communications & Marketing, City of Waco
- Carolyn Baker, Senior Vice President, Corporate Communications, Hunt Companies

2. Communications Process

First principles are as crucial to the communications process as the design principles discussed in Sections 2 and 4 are to the technical process. They act as a litmus test for the communications team’s decisions and outputs so that the “why” behind the downtown investment remains clear and visible. The communications first principles are as follows:

- **Community First:** Communication clearly conveys that community interests are the priority and that their feedback is valued and crucial to the project’s success.
- **Transparency and Consistency:** Communication is timely, transparent, consistent, and frequent with open lines of communication throughout the project.
- **Economic Growth and Opportunity:** Communication is grounded in the value of the City’s investment in stimulating economic growth, creating jobs, and enhancing the quality of life for all Wacoans, including future generations.
- **Sustainable Development:** Communication demonstrates the City’s commitment to sustainability principles and responsible development.
- **Uniquely Waco:** Communication showcases sensitivity to the historic context of downtown Waco and the community pride in this vision for Waco.

Communication effectiveness will be measured with key performance data and analysis as an inherent part of the process and course corrected as necessary, including:

- Attendance and participation rates in community engagement sessions
- Traffic and interaction levels on the website and social media platforms
- Volume and sentiment of media coverage
- Feedback from community surveys before, during, and after the development process
- Achievements of project milestones in line with the communicated timeline

The communication process will be as proactive as possible and anticipate that unforeseen crises are inevitable. The communications plan will develop a framework to quickly and effectively address any unforeseen issues or negative incidents that may arise during the development process. This crisis management plan includes a communication response team and a designated spokesperson for all media inquiries, pre-approved messaging for various hypothetical scenarios, and a protocol for escalating issues to the proper channels quickly.

3. Communications Tools

The communications strategy will utilize the full range of communications tools available and communicate the information in multiple ways to ensure that each stakeholder group is informed and engaged and not relying on outdated or incomplete information.

- **Community Engagement Sessions:** Organize regular town-hall meetings and workshops to involve the community in the planning process directly.
- **Project Website:** Create a dedicated website for the project, providing updates, FAQs, and a feedback portal. Determine in concert with the city the timing and flow of additions to the FAQ website.

- **Newsletters:** Distribute regular cadence of project newsletters that stakeholders can subscribe to via the project website and other means.
- **Social Media Campaign:** Utilize social media to disseminate information, celebrate milestones, and address concerns in real-time.
- **Press Releases and Media Briefings:** Regular press updates and briefings to keep the media informed and ensure accurate coverage.
- **Partnership with Local Organizations:** Collaborate with local business organizations, non-profits, and community groups to leverage their networks for broader community engagement.

General Stakeholders:

- City Council members
- City officials and departments involved in the project
- Local residents
- Business community within and surrounding Waco
- Downtown Leadership Council
- McLennan County officials
- Texas State officials
- East Waco residents
- Downtown Residents
- Baylor University
- Recognized watchdogs
- Community groups
- Special Interest groups
- Local and regional media outlets
- Potential investors and development partners
- Parks & Recreation officials
- Convention Interest Groups
- Voters
- Taxpayer Groups
- Corps of Engineers
- Tourists
- Law Enforcement

C.

Identification of Stakeholder Groups and Issues

Effective communications strategies first identify all key stakeholder groups (who) and their specific issues or concerns (what) and then create a plan and process with specific tools (how) to communicate the information important to them timely (when). The communications task team started identifying the groups and their concerns in the drafting of this Strategic Roadmap because the communication process will begin the moment City Council meets to consider adopting the Roadmap and begin the enabling infrastructure Phase 1A.

| PROJECT | STAKEHOLDERS | POTENTIAL CONCERNS |
|---|--|---|
| CONVENTION CENTER/ HQ HOTEL/PERFORMING ARTS | <ul style="list-style-type: none"> Local Residents Convention Interest Groups Taxpayer Groups Community Groups | <ul style="list-style-type: none"> Why do we need a new convention center and hotel? How is it going to be paid for? How is the performing arts center going to integrate and function in a larger complex? |
| CITY HALL/ WISD OFFICE | <ul style="list-style-type: none"> Recognized Watchdogs Local Residents Voters Taxpayer Groups Downtown Officials | <ul style="list-style-type: none"> Why do we need a new City Hall and WISD Offices? How is it going to be paid for? |
| WACO SQUARE AND STRUCTURED PARKING | <ul style="list-style-type: none"> Downtown Coalition East Waco Business Owners Voters Residents | <ul style="list-style-type: none"> Is this needed? Will local residents be charged for parking? How will this be funded? What will happen to Heritage Square and the existing fountains? Who will this be designed for? What kind of programming and activities will this space have? |
| MULTI-PURPOSE OUTDOOR EVENT VENUE | <ul style="list-style-type: none"> Voters Downtown Coalition Neighbors to the South Development Community Major League Baseball | <ul style="list-style-type: none"> How will this impact quality of life? How will this be funded? |
| PRIVATE DEVELOPMENT IN THE BARRON'S BRANCH DISTRICT AND WACO SQUARE | <ul style="list-style-type: none"> East Waco Voters Downtown Coalition Hotel Industry Arts Community Baylor Watchdogs | <ul style="list-style-type: none"> What is the economic impact of the area to be developed? What kind of businesses will be allowed in the area? How dense will the development be? |
| BARRON'S BRANCH FLOODPLAIN AND DOWNTOWN INFRASTRUCTURE (ROADS/UTILITIES/PARKS) | <ul style="list-style-type: none"> Voters Development Community Performing Arts Corps of Engineers | <ul style="list-style-type: none"> What is the environmental impact? How will this change flooding and/or the floodplain? What kind of impacts might this have on upstream properties? How will it be paid for? |
| YOUTH SPORTS COMPLEX | <ul style="list-style-type: none"> East Waco Voters Kiwanis/recreational leagues/private clubs/tournament managers Convention Hotel Baylor Neighborhood to the North | <ul style="list-style-type: none"> How will the facilities be managed? Will the facilities be open for community use? How will the facilities be funded? Will the facilities draw large crowds? |
| GROCERY STORE | <ul style="list-style-type: none"> Local Residents Business Community | <ul style="list-style-type: none"> What is the best location? What brand of grocery store? |
| TEXAS RANGER HALL OF FAME | <ul style="list-style-type: none"> Tourists Baylor Law Enforcement | <ul style="list-style-type: none"> What is the best location if it is moved? How accessible will it be for tourists and locals? How will it be paid for? |

D.

Frequently Asked Questions with Answers

The timing and pace of populating the Frequently Asked Questions (FAQ) website will be closely coordinated with the City staff and all postings will be approved by the City before they are made available to the public.

General Project

Q1. What is the overarching purpose of the Waco Strategic Roadmap?

A1. The purpose of the Waco Strategic Roadmap is to outline a vision for the downtown master plan, setting parameters for phased developments over 20 years, focusing on sustainable urban planning, economic growth, and community engagement.

Q2. What are the main urban planning principles highlighted in the roadmap?

A2. The roadmap emphasizes strategic investment for sustainable development, reliance on proven demand metrics for private investment, challenges in major downtown site developments, and prioritization of City investments based on potential revenue returns.

Q3. What is expected from the City upon completion of the Strategic Roadmap?

A3. Upon completion and adoption of the Strategic Roadmap, the City is expected to authorize proceeding with the first phase of the master plan (Phase 1A Enabling Infrastructure) under a Pre-Development Agreement (PDA), adhering to the Roadmap's parameters with a fixed budget and schedule.

Q4. Can you describe the phased approach outlined in the roadmap?

A4. The roadmap details a four-phase approach:

- Phase 1A and 1B focus on enabling infrastructure and establishing the signature public spaces for the Barron's Branch district and City Hall/WISD as an early part of the Waco Square District.
- Phase 2 involves the development of the Convention Center Complex and Mary Ave. District.
- Phase 3 establishes a town center and green as part of the Waco Square District.
- Phase 4 includes the development of a multi-purpose outdoor entertainment venue and adjacent mixed-use development as part of the Ballpark District.

Q5. How does the roadmap address the challenge of floodplain issues?

A5. It proposes the addition of significant drainage infrastructure to reduce the floodplain and enable revision of the flood maps maximizing the developable land within downtown Waco.

Q6. What are the critical paths for starting the Phase 2 Convention Center as planned in 2027?

A6. A critical path includes gaining control of an appropriate site, which is essential for initiating the construction of the Convention Center by the planned date and voter approval of the Convention Center debt.

Q7. What is the Tejas Logistics site's role in the strategic roadmap?

A7. The Tejas Logistics site is identified as a potential real estate opportunity and the ideal location for developing an activated facility that contributes to the area's economic and social vitality.

Q8. What vision does the roadmap set for Downtown Waco?

A8. The vision for Downtown Waco is to make it the city's gravitational center, with the Brazos River at its heart, enhancing the city's distinct identity and fostering an abundant future for generations.

Q9. What design principles are essential for achieving Downtown Waco's vision?

A9. Design principles include activating the Brazos River, showcasing the city's unique stories, inviting widespread community connection, spurring economic growth, enriching public spaces, demonstrating environmental stewardship, and more.

Q10. What distinct precincts are identified within Downtown Waco in the roadmap?

A10. Identified precincts include City Hall, Mary Avenue and Cotton Belt Bridge, Barron's Branch, Ballpark, East Waco and Riverfront, each with specific roles and development plans to fulfill the overall vision.

Q11. What are the primary floodplain concerns and strategic solutions proposed in the roadmap?

A11. The primary concerns revolve around developing in the 100-year floodplain. The strategic solutions involve drainage infrastructure and civil engineering improvements to mitigate these risks, ensuring safe and sustainable development.

Q12. How does the roadmap propose to finance and fund the various phases?

A12. Funding strategies involve minimizing near-term debt, leveraging operating leases, and interim construction financing that creates value for the taxpayer until current or additional voter-approved permanent debt capacity is available. The roadmap also suggests aligning financial structures with phase completions to ensure fiscal sustainability.

Q13. What is the primary benefit of the downtown master plan project for the City of Waco?

A13. The primary benefit is the catalysis of private development through public investment, aiming to generate economic growth, activate the Brazos River area, and enhance the quality of life for all residents by creating a vibrant, walkable downtown space filled with cultural and recreational opportunities.

Q14. How does the strategic roadmap plan to celebrate Waco's identity?

A14. By making visible the city's unique stories through the design and development of distinct precincts like Calle Dos, the ballpark, and the convention center, the plan aims to preserve Waco's heritage while inviting and connecting the entire community in shared spaces.

Q15. What economic benefits will Waco Square and other developments bring to Waco?

A15. The developments are expected to increase tax revenues through the attraction of private investments, create jobs during and after construction, and stimulate local businesses by increasing foot traffic and tourism in the downtown area.

Q16. How will the project support the flourishing of all Wacoans?

A16. By engaging in environmental stewardship, providing gathering places for residents, and creating a space that encourages community interaction and creative expression, the project supports a thriving city environment conducive to the well-being and prosperity of all its citizens.

Q17. What role does environmental stewardship play in the downtown master plan?

A17. Environmental stewardship is a core principle, influencing the project’s focus on sustainable urban planning, the creation of green spaces, mitigation strategies for floodplain concerns, and the enhancement of water, wastewater, and drainage capacities.

Q18. How does the project plan to enrich the public realm and foster community engagement?

A18. Through the development of walkable spaces, parks, and plazas, along with the activation of ground planes in each precinct, the project aims to foster vibrant community interaction, enrich the public realm with art and culture, and provide venues for public gatherings and events.

Q19. What infrastructure upgrades are planned, and how will they benefit Downtown Waco?

A19. Upgrades include the extension and upgrade downtown streets and addition of needed access streets to create pedestrian friendly, activated downtown gathering place, construction of new parking garages, and enhancements to water, wastewater, and drainage systems. These upgrades aim to facilitate better connectivity, manage flood risks, and ensure sustainable development.

Q20. How will the creation of walkable spaces and the activation of the Brazos River impact the residents of Waco?

Q20. It will offer residents increased recreational options, improve health and wellness through pedestrian-friendly environments, and create a sense of place and community around the riverfront, enhancing civic pride and resident satisfaction.

Q21. What strategic approaches are being used to ensure the project’s success?

A21. The roadmap outlines a phased implementation strategy, funding sources identification, land acquisitions, and political engagement to tackle challenges proactively. It emphasizes public-private partnerships and strategic land use for maximum benefit.

Q22. How will the strategic roadmap unlock the potential of downtown Waco for future generations?

A22. By focusing on purposeful economic growth, strengthening community ties, and making downtown Waco a place of immense civic pride and cultural heritage where memories are created for generations, the roadmap aims to set a foundation for a prosperous and dynamic future.

Convention Center/HQ Hotel/Performing Arts

Q23. What were the main issues with the initial placement of the new Convention Center?

A23. The initial placement along the west side of Franklin Avenue was problematic due to creating a monolithic dead zone for retail activation, having a long and narrow footprint that encroached on green space, facing cost prohibitive underground parking, and limiting the flexibility of interior space.

Q24. What solution was proposed to address these issues?

A24. The solution was to relocate the Convention Center to the river’s edge, integrate it with the Mary Street pedestrian bridge, and position it adjacent to the riverwalk and parks, enhancing accessibility and attractiveness.

Q25. When is the design activity for the Convention Center complex expected to begin?

A25. The Phase 2 PDA and design activity for the Convention Center complex are scheduled to start in 2028.

Q26. What constraints affect the start of construction of the Convention Center complex?

A26. The acquisition of an appropriate site and available general fund capacity are constraints, with construction planned to start early 2030.

Q27. Can you describe the envisioned design for the HQ hotel in relation to the Convention Center?

A27. The HQ hotel is envisioned as a 350-room, 4-star facility with two room towers, one facing the river and the Calle Dos district, and the other facing University Parks and downtown, to align with the Convention Center’s relocation and integration strategy.

Q28. How is the performing arts venue integrated with the Convention Center and HQ hotel?

A28. The performing arts venue will be operationally integrated with the hotel and Convention Center, designed as a flexible venue to maximize utilization and operational efficiency.

Q29. What is the funding strategy for the Performing Arts component?

A29. The Performing Arts component is planned to be constructed as a core and shell project with philanthropy managing the finish out, indicating a reliance on charitable donations for its interior completion.

Q30. What defines the relationship between the Convention Center and Performing Arts Center?

A30. They will have a symbiotic relationship, allowing for shared use of facilities and aiming to enhance the functionality and appeal of both venues.

Q31. What architectural influences are expected for the Convention Center and Performing Arts Center?

A31. The architecture will be influenced by nearby turn-of-the-century industrial buildings, incorporating, brick, stone, shade and glass. Facing the scenic river, the facades will be primarily glass, mixed with brick to capitalize on views while blending with the historical context and natural surroundings.

Q32. What is the anticipated timeline for a permanent funding source for the Convention Center Complex?

A32. A permanent funding source (likely a \$.048 tax increase) for the Convention Center Complex is expected to be available in 2031.

City Hall/WISD Office

Q33. What is the primary goal for integrating the City Hall/WISD Office into the downtown master development plan?

A33. The primary goal is to create a welcoming and efficient “people’s house” to engage City government and WISD operations, enhance the downtown presence of both entities, and create initial gravity for the adjacent Calle Dos private development.

Q34. What is the envisioned scope for the City Hall/WISD Office in Phase 1B?

A34. Phase 1B encompasses constructing a new L-shaped building for City Hall and WISD on Austin Avenue, which will face the town green on a reimagined Heritage Square. It also includes an activated ground-level parking structure for employees and patrons located directly across Washington.

Q35. How is the financing structured for the City Hall/WISD Office project during Phase 1?

A35. Financing involves an operating lease for the City and WISD space, and interim construction financing for the Barron’s Branch floodplain remediation and water and sewer enabling work. This allows commencement in early 2025 and completion by mid-2027, accommodating the current City debt capacity.

Q36. What are the key design deliverables for the City Hall/WISD Office, and how will cost and scheduling be managed?

A36. The design process for the City Hall/WISD Office involves four deliverables with a guaranteed maximum cost and schedule, ensuring the project stays within budget and meets its targeted completion dates.

Q37. Can you describe the architectural vision for the City Hall/WISD Office?

A37. The architectural vision includes a modern interpretation of simple turn-of-the-century local buildings, with brick and stone facades, wide canopies, and ample shade, designed to frame the City green and connect to the river, enriching the visitor experience and integrating seamlessly into the urban fabric.

Q38. How does the City Hall/WISD Office contribute to the vibrancy of the Downtown Waco area?

A38. By incorporating retail and Food and Beverage (F&B) on the ground floor and framing the central green space, the City Hall/WISD Office aims to become a vibrant gathering place for residents and visitors alike, celebrating Waco’s unique identity.

Q39. What is the assumed finance structure for the City Hall/WISD building?

A39. The assumed finance structure includes an interim operating lease with Hunt providing the financing that will be flexible and tailored specifically to the City’s needs and financial constraints.

Q40. What type of contract will govern the asset delivery of the City Hall/WISD building?

A40. A Special Purpose Vehicle (SPV) will enter into a design-build contract to manage the asset delivery, ensuring efficiency and alignment with project goals.

Q41. How are floodplain issues associated with Barron’s Branch creek planned to be addressed?

A41. Floodplain concerns will be mitigated through civil and architectural park work, potentially qualifying for federal and state grant funding but primarily assumed to be financed through bond sales.

Q42. What procurement method will be utilized for the street, utility work, and bridges related to the City Hall/WISD building?

A42. The procurement for these elements will involve designing 100% Construction Documents followed by bidding by qualified contractors through a fixed-price, competitive sealed proposal to ensure cost-efficiency and quality control.

Q43. What contracting approach will be applied for the hardscape, landscape, and amenities within the Calle Dos Park and its waterway?

A43. A design-build or construction manager-at-risk contract will be pursued for these components to meet the target budget and historical design intent, ensuring the project aligns with the broader vision for the Barron’s Branch precinct and its integration with the City Hall/WISD Office.

Town Square and Parking

Q44. What is the timeline for the development of the Waco Square town center in Phase 3?

A44. The Town Center’s development in Phase 3 is planned after the completion of initial phases focusing on activating the downtown core and riverfront areas, with specific timelines based on the preceding phase completions and required infrastructure enhancements.

Q45. Are there floodplain concerns related to the Waco Square development?

A45. The floodplain does not extend east past Washington and, thus, does not directly limit Waco Square development. However, unless both sides of Washington are developed and activated as part of a cohesive development, the market demand for Waco Square development will be significantly impacted.

Q46. What are the proposed street classifications for the streets within the project’s footprint?

A46. The proposed street classifications within the project’s footprint include designing streets to prioritize pedestrian traffic and retail activation while ensuring internal vehicular circulation complements the overall urban design and connectivity of the district.

Q47. How will the parking garage be phased for the convention center complex?

A47. The parking garage for the convention center complex will be phased to align with the overall development of the Waco Square and the convention center, with initial phases focusing on meeting immediate parking demands and future phases expanding capacity in line with district growth.

Q48. What are the constraints to the start of Phase 3 in the Waco Square development?

A48. Constraints include demolishing the current convention center to free up the land, finalizing water/wastewater infrastructure improvements, addressing floodplain concerns, and coordinating with ongoing projects to ensure cohesive development across the master plan phases.

Q49. How will the private development parcels be monetized in the Waco Square area?

A48. Private development parcels in the Waco Square area will be monetized through strategic ground lease or sale agreements, focusing on attracting mixed-use developments that align with the master plan’s vision for economic growth and community activation.

Q50. What are the proposed strategies for monument restoration, protection of heritage tree groves, and reestablishing the La Pilla fountain in the Park Strategy?

A50. Proposed strategies include comprehensive restoration plans for monuments, implementing protective measures for heritage tree groves, and detailed designs for reestablishing a reimagined La Pilla fountain as a historical and cultural landmark within the park strategy.

Q51. How will the Master District Overlay and Form Based Code be developed for the downtown district?

A51. The Master District Overlay and Form Based Code will be developed through a collaborative process involving city planners, stakeholders, and the community to ensure the codes reflect the unique character of downtown Waco, promote sustainable development, and enhance the public realm. This approach includes guidelines for building heights, setbacks, architectural styles, and land use to maintain consistency with the downtown scale and character.

Ballpark District

Q52. What phase does the development of the multi-purpose outdoor event venue fall into within the Waco Master Plan?

A52. The multi-purpose outdoor event venue is part of Phase 4 of the master plan, focusing on its development alongside adjacent mixed-use developments.

Q53. Why must the multi-purpose outdoor event venue face east according to the strategic roadmap?

A53. The multi-purpose outdoor event venue must face east to minimize the impact of afternoon sunlight on fans, ensuring a better experience for all attendees.

Q54. How did the Elevate Waco building affect the multi-purpose outdoor event venue's orientation in the 2023 master plan?

A54. The location and scale of the Elevate Waco building impacted the ideal orientation of the multi-purpose outdoor event venue, presenting challenges in aligning it to minimize sunlight disruption.

Q55. Where is the multi-purpose outdoor event venue located within the study area?

A55. The venue is located in the northwest section at the intersection of Waco Avenue and the river.

Q56. What future plans are there for the baseball team associated with the multi-purpose outdoor event venue?

A56. The venue will accommodate a minor league baseball team in the future, enhancing the local sports culture and economy.

Q57. What types of private developments are planned to surround the multi-purpose outdoor event venue?

A57. Surrounding the venue will be retail, Food and Beverage (F&B) establishments, mid-rise multi-family residences, and a hotel in the right field area.

Q58. What is the initial seating capacity planned for the multi-purpose outdoor event venue, and is there provision for expansion?

A58. The initial seating capacity is assumed to be about 6,000 seats with the ability to expand to 6,000 and again to 7,500 seats as demand grows.

Q59. How will the ballpark district serve as an economic generator for Waco?

A59. The Ballpark district is intended to be a catalyst for activating the area, attracting visitors, residents, and businesses, thereby serving as a significant economic generator for the district and the City.

Q60. What inspiration is being drawn for the architectural character of the multi-purpose outdoor event venue?

A60. The architectural character will draw inspiration from classic venues like Fenway Park and the now-demolished Waco Pirates field, aiming to blend tradition with modern amenities.

Q61. How does the master plan propose to integrate the multi-purpose outdoor event venue with the surrounding community and natural features?

A61. The best location for the venue is chosen to engage the Brazos River and riverwalk for pedestrian access from East Waco, encouraging community integration and natural connectivity.

Private Development in the Barron's Branch District

Q62. What is the historical significance of the Calle Dos precinct within the master plan?

A62. Calle Dos was historically a predominantly Mexican-American neighborhood with vibrant businesses along Second Street, and the district aims to reinstate this historical Hispanic heritage while integrating it with modern development.

Q63. What are the primary features of the Barron's Branch District according to the strategic roadmap?

A63. The district emphasizes walkability, connection to the river and riverwalk, creating a pedestrian strolling district framed by residential development, and featuring a daylighted Barron's Branch Creek at its center for pre-game entertainment and dining.

Q64. What is the architectural vision for the Barron's Branch District?

A64. Buildings in the district will generally be low in scale, occasionally rising to 6 stories, with a modern interpretation of turn-of-the-century local buildings reflecting the site's industrial history and celebrating the natural beauty near the river.

Q65. How does the Barron's Branch District plan to support community events and social interactions?

A65. The precinct will feature extensive paved areas for community events, abundant shade trees, distinctive plantings, and a historic Mutualista Dance Stage and Pavilion, alongside a plaza connecting the historic St. Francis church to the river for gatherings and events.

Q66. What kind of private development is anticipated in the Barron's Branch District?

A66. The development includes over 5.5 million square feet of space accommodating retail/F&B spaces on the ground floor, generating additional tax revenue, and providing almost \$3 billion in new ad valorem tax base as part of a phased development approach.

Q67. What role does the new Convention Center Hotel play in the master plan?

A67. The new Convention Center Hotel, with 350 rooms including facilities, aims to contribute significant HOT revenues to the City, qualify as a "qualifying hotel project," and enable the City to reclaim the State's HOT taxes for a decade post-opening.

Q68. What financial benefits are expected from the Convention Center Complex development?

A68. The hotel is projected to generate significant local and state revenues over 30 years and 10 years, respectively, with bonds issued from a \$.048 tax increase in 2031 to generate net bonding capacity from these revenues.

Barron's Branch Creek

Q69. What was the original 2023 master plan concept for Barron's Branch creek?

A69. The original concept indicated retaining the current covered stormwater system while moving the stormwater discharge outlet inland to create a deep river inlet for amenity and boat access to the baseball stadium.

Q70. How did the 2021 FEMA flood maps impact the Barron's Branch creek?

A70. The 2021 FEMA flood maps included much of the land from 4th Street to the Brazos River, roughly following the creek's path, in the 100-year floodplain, marking it as undevelopable until the system is expanded for increased flow capacity to the river.

Q71. Why did the 2023 master plan concept not address the floodplain issues adequately?

A71. It failed to contemplate the substantial work required to remove the area from the floodplain and make it usable for the sports venue location and developable for mixed-use around the venue.

Q72. How does the Barron's Branch creek fit into the overall master plan strategy as an amenity?

A72. It is part of the strategy to create a cohesive public realm akin to the San Antonio riverwalk within the district, featuring a public plaza and sight lines from St. Francis Catholic Church to the river, intersecting the east-west Calle Dos Plaza, and including the Barron's Branch creek walk and entertainment pavilion.

Q73. What is the significance of Barron's Branch Creek?

A73. Reintroducing a creek feature in the Barron's Branch District will transform it into a central amenity, enhancing the precinct as a pedestrian strolling district framed by residential development and serving as a pre-game entertainment area.

Q74. What entertainment and community features will be included in the Calle Dos precinct?

A74. The precinct will host the Mutualista Dance Stage and Pavilion for various entertainment, extensive paved areas for community events, abundant shade trees, distinctive plantings, and a plaza connecting the historic St. Francis church to the river.

Q75. What architectural themes will define the Barron's Branch District?

A75. The district's architecture will be a modern interpretation of simple turn-of-the-century local buildings, focusing on brick and stone facades, with buildings generally low in scale, occasionally rising to 6 stories.

Q76. What mitigation efforts are proposed for the Barron's Branch floodplain?

A76. Mitigation involves adding additional underground capacity, such as a second culvert barrel, to fully contain the 100-year storm event underground, requiring the FEMA CLOMR/LOMR process to revise the floodplain map.

Youth Sports

Q77. What is the primary strategy for activating East Waco as mentioned in the strategic roadmap?

A77. The primary strategy for activating East Waco involves developing a youth sports complex, designed to be sustainable and compatible with the local community.

Q78. What constitutes the City's current subsidy strategy for the youth sports complex?

A78. Assuming the property can be acquired, the City's subsidy strategy for the youth sports complex includes ground leasing the land for a nominal amount while having the developer assume all revenue risks. This approach ensures that there's no financial liability or balance sheet implications for the City.

Q79. How was the feasibility of the City's subsidy strategy for the youth sports complex validated?

A79. The feasibility of the City's subsidy strategy for the youth sports complex was initially validated by discussions with an experienced operator/developer. A comprehensive feasibility study by Hunden Partners is planned to further verify this approach within the next few months.

Grocery Store

Q80. Where was the grocery store located in the 2023 master plan?

A80. The 2023 master plan gestured at the inclusion of much-needed full-service grocery store, nominally including it in the center of the project.

Q81. Is a grocery store still included in the plan?

A81. The inclusion of conveniently located grocery access remains understood as a key amenity for current and future residents. In this setting, a big-box format would be incompatible, but there are several smaller footprint models that national chains have deployed successfully. This plan leaves the placement of this element unprescribed to allow its ultimate location to be flexible and respond to the needs of that industry in terms of proximity to residential demand and walkability as well as relative land values.

Q82. What strategies are recommended for preserving the ideal site for a grocery store?

A82. Land use restrictions or other non-monetary strategies are recommended to ensure appropriate sites are reserved.



SECTION 7

INTEGRATED STRATEGY FOR CONVENTION CENTER COMPLEX



A. Introduction

For the reasons discussed in Section 2, City staff and the development team determined in the strategic workshop to move the convention center and HQ hotel to directly engage the river and river walk and to integrate the performing arts center into an efficient and functional ecosystem called the “convention center complex.”

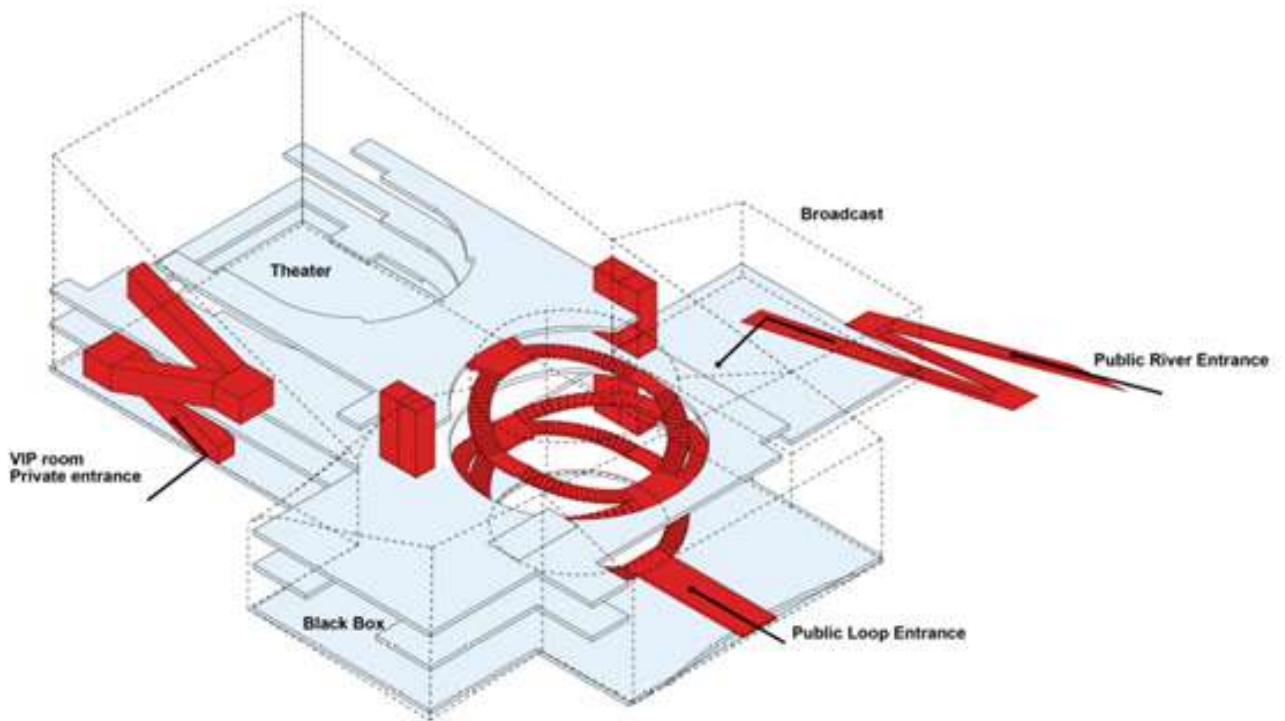
Additionally, during the financial modeling process, the City’s affordability limit and the need to balance investment priorities were crucial factors in rethinking the design and function of the performing arts center within the convention center complex. The team drew inspiration from successful projects such as the Spokane Convention Center in Washington and the Moody Theater/W Hotel development in Austin, Texas.

These models demonstrate that the performing arts center can be a flexible and vibrant community asset, anchoring the Mary Avenue entertainment district with a distinctive Waco character.

B. Integrated Design and Connectivity

All three assets in the convention center complex should be architecturally connected to create the essential placemaking and presence that the City desires. They should also be physically connected for patrons and facility logistics and operations, ensuring the three buildings function together efficiently. This approach will reduce overall construction costs by allowing critical functional spaces to be shared rather than duplicated.





Additionally, the entrance to the underground loading and unloading area and the central utility plant, which serves the entire complex, should be hidden from the ground-level pedestrian experience. This will prevent an unattractive, public-facing monolithic side of the complex that could create “dead zones.” Therefore, placing the convention center adjacent to the active railroad, with the logistics entrance and central plant on the east side of the convention center, will enable visually pleasing architecture facing the river and activated streets.

Between the convention center (on the east) and the performing arts center and HQ hotel (on the west), an attractive, landscaped drop-off area and plaza will connect the entrances of the three facilities. This plaza will interface with the Cotton Belt pedestrian bridge, linking pedestrians from the riverwalk and across the river to the Mary Avenue entertainment district. The current vision includes a shade structure over part of the plaza to facilitate movement between the convention center and the performing arts center.

1. Performing Arts Center Program

The development team will engage performing arts and convention center stakeholders early in the Phase 1A PDA period to prepare a proforma space program and schematic design.

This approach ensures that their respective operational and aesthetic expectations are met and that the buildings are complementary and cross-functional. The previous program developed by OMA for the Culture, Arts and Performance Center included a 2,000-seat theater, a digital media studio, and a multi-use black box theater. As shown in the image above, the OMA concept design also featured a large skylit atrium, a spiral loop ramp connecting the theater balconies within the atrium, and a spacious outdoor patio for events.

During the joint space program effort, the extent to which the digital media studio and black box theater can be integrated into the convention center will be explored to achieve greater space and use efficiency. Due to cost considerations, the large atrium and spiral ramp connector are proposed to be simplified and made more compact, with a focus on the theater horseshoe, stage functionality, and pre- and post-function outdoor assembly areas. This approach aims to enhance connectivity to lobby amenities and F&B opportunities in and around the connected HQ hotel, similar to the Moody Theater in Austin, rather than duplicating these features within the performing arts center.



ACL Live at The Moody Theater and W Hotel, Austin, TX



INB Performing Arts Center and HQ hotel, Spokane, WA

2. Performing Arts Center Cost and Schedule

The financial model assumes \$50 million (in 2025 dollars) from various City funding sources to design and construct the core and shell of the performing arts center in Phase 2, simultaneously with the convention center and HQ hotel, starting in 2029.

Given that the three buildings are likely to be fully integrated in terms of logistics, MEP systems, and amenities, the performing arts center will come online upon completion, along with the convention center and HQ hotel in 2034. Once finished and equipped with FF&E, as well as audio-visual and stage technology, the performing arts center is projected to cost more than \$75 million. This figure more closely aligns with current philanthropy projections.

A. Strategic Partnering Workshop Session Documentation

B. Financial Model

C. Waco Convention Center, Stadium and Entertainment District Financial Feasibility and Impact Study

D. ULI Model Parking Analysis



A.
STRATEGIC PARTNERING WORKSHOP
SESSION DOCUMENTATION



**2023 MXU
PROGRAM REVIEW**

Site Zones

Residential

Single family homes
Community pool
Pickle ball and basketball courts
River access

Entertainment

Grocer
Movie theater
Residential
Offices

Hotel
Retail
Boat house
River access

Court House

Residential
Offices
Public park

Hotel
Retail

City Hall

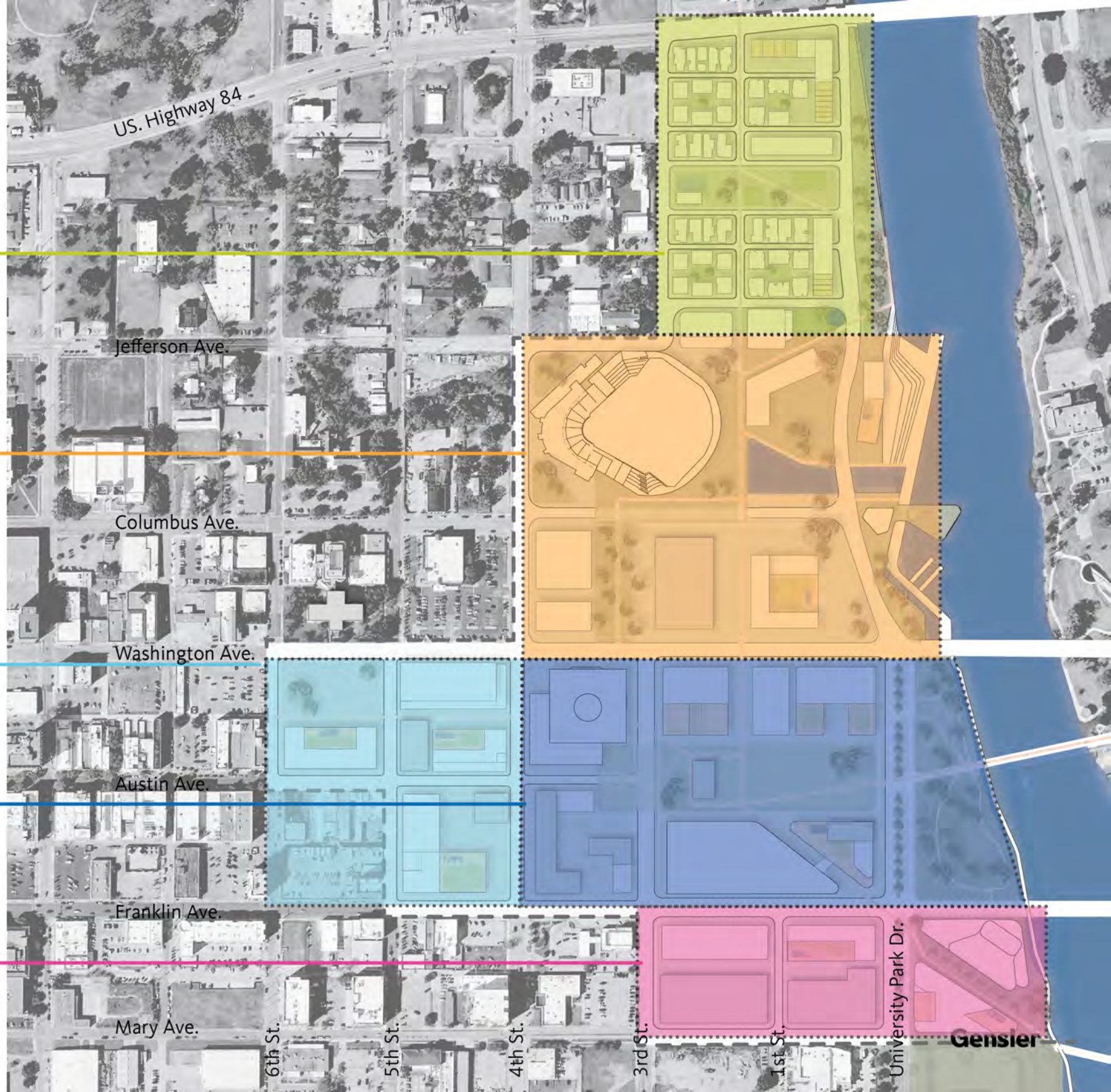
City Hall
Public park
Residential
Offices

Hotel
Retail
Public park
River access

Performing Arts

Offices
Residential
Retail

Performing arts center
River access



Gensler

Program Summary

| Historic Downtown | | |
|-------------------|------------------|-------|
| Program | Gross Area (SF) | Units |
| Retail | 41,900 | |
| Residential | 314,100 | 314 |
| Office | 554,500 | |
| Hotel | 97,200 | 130 |
| Garage | 422,500 | 1,207 |
| TOTAL AREA | 1,430,200 | |

| City Hall | | |
|-------------------------|------------------|-------|
| Program | Gross Area (SF) | Units |
| Retail | 29,800 | |
| Office | 516,000 | |
| Hotel | 107,700 | 350 |
| Convention Center | 300,000 | |
| Convention Center Lobby | 27,600 | |
| Community Center | 12,100 | |
| Entertainment | 171,900 | |
| Garage | 617,900 | 1,765 |
| TOTAL AREA | 1,783,000 | |

| Residential | | |
|-------------------|-----------------|-------|
| Program | Gross Area (SF) | Units |
| Residential | 346,100 | 346 |
| Community Center | 5,218 | |
| Garage | 150,000 | 428 |
| TOTAL AREA | 501,318 | |

| Performing Arts | | |
|-------------------|------------------|-------|
| Program | Gross Area (SF) | Units |
| Retail | 34,900 | |
| Residential | 345,600 | 345 |
| Office | 71,600 | |
| Entertainment | 73,600 | |
| Garage | 541,100 | 1,146 |
| TOTAL AREA | 1,066,800 | |

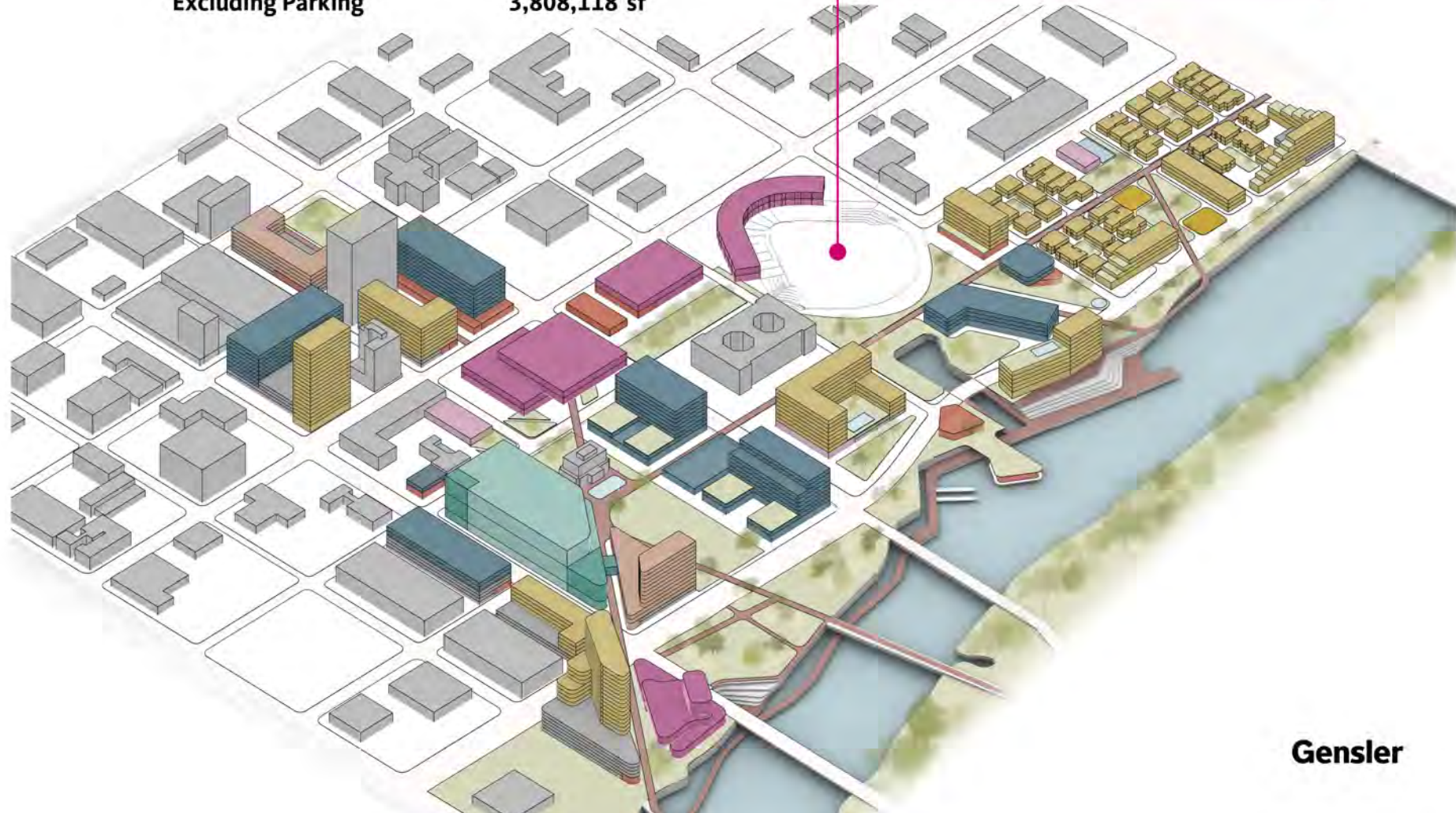
| Entertainment | | |
|-------------------|------------------|-------|
| Program | Gross Area (SF) | Units |
| Retail | 59,600 | |
| Residential | 401,100 | 401 |
| Office | 130,900 | |
| Entertainment | 149,700 | |
| Grocer | 17,000 | |
| Garage | 705,900 | 2,016 |
| TOTAL AREA | 1,464,200 | |

Program Summary (Total Site)


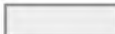
| Program | Gross Area (SF) | Units |
|--------------------------|---------------------|-------|
| Retail | 166,200 | |
| Residential | 1,406,900 | 1,406 |
| Office | 1,273,000 | |
| Hotel | 204,900 | 480 |
| Entertainment | 395,200 | |
| Community Space | 17,318 | |
| Grocer | 17,000 | |
| Convention Center | 300,000 | |
| Lobby | 27,600 | |
| Garage | 2,437,400 | 6,964 |
| TOTAL AREA | 6,245,518 sf | |
| Excluding Parking | 3,808,118 sf | |

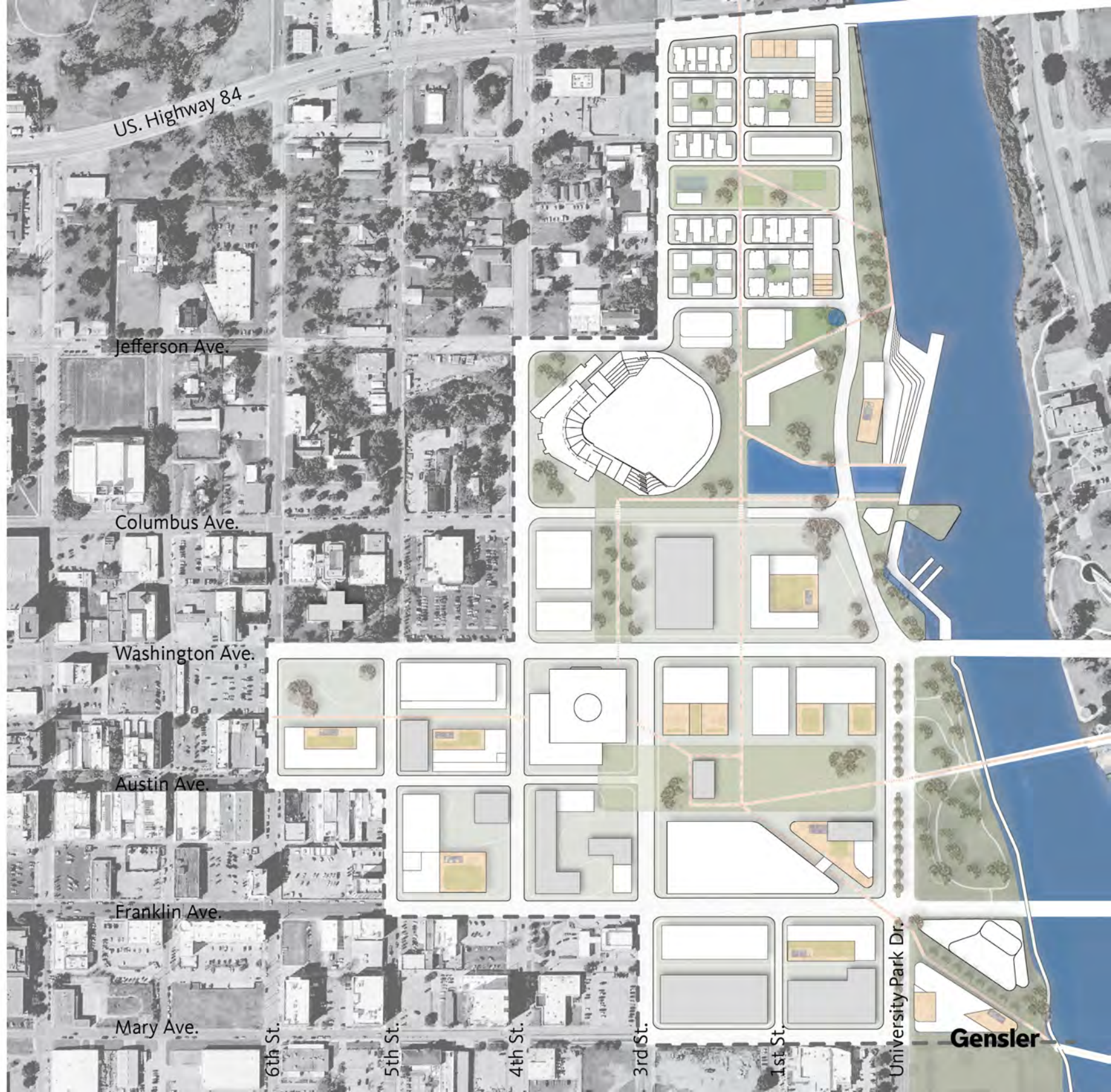


- 500K PUBLIC / 723K PRIVATE OFFICE
- SMALL URBAN GROCER
- 327K CONVENTION CENTER
- 5,000 SEAT BASEBALL STADIUM



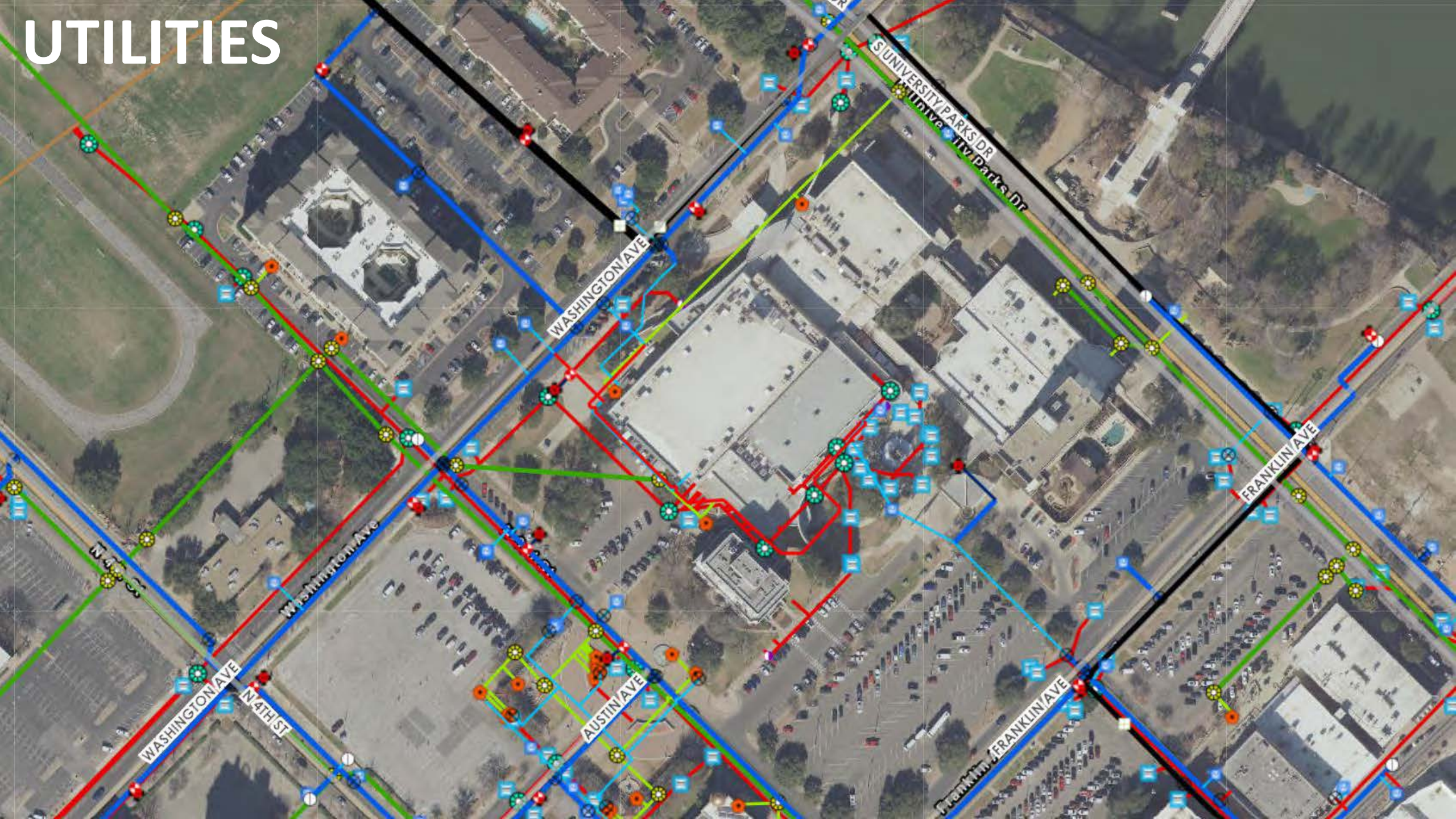
Site Plan

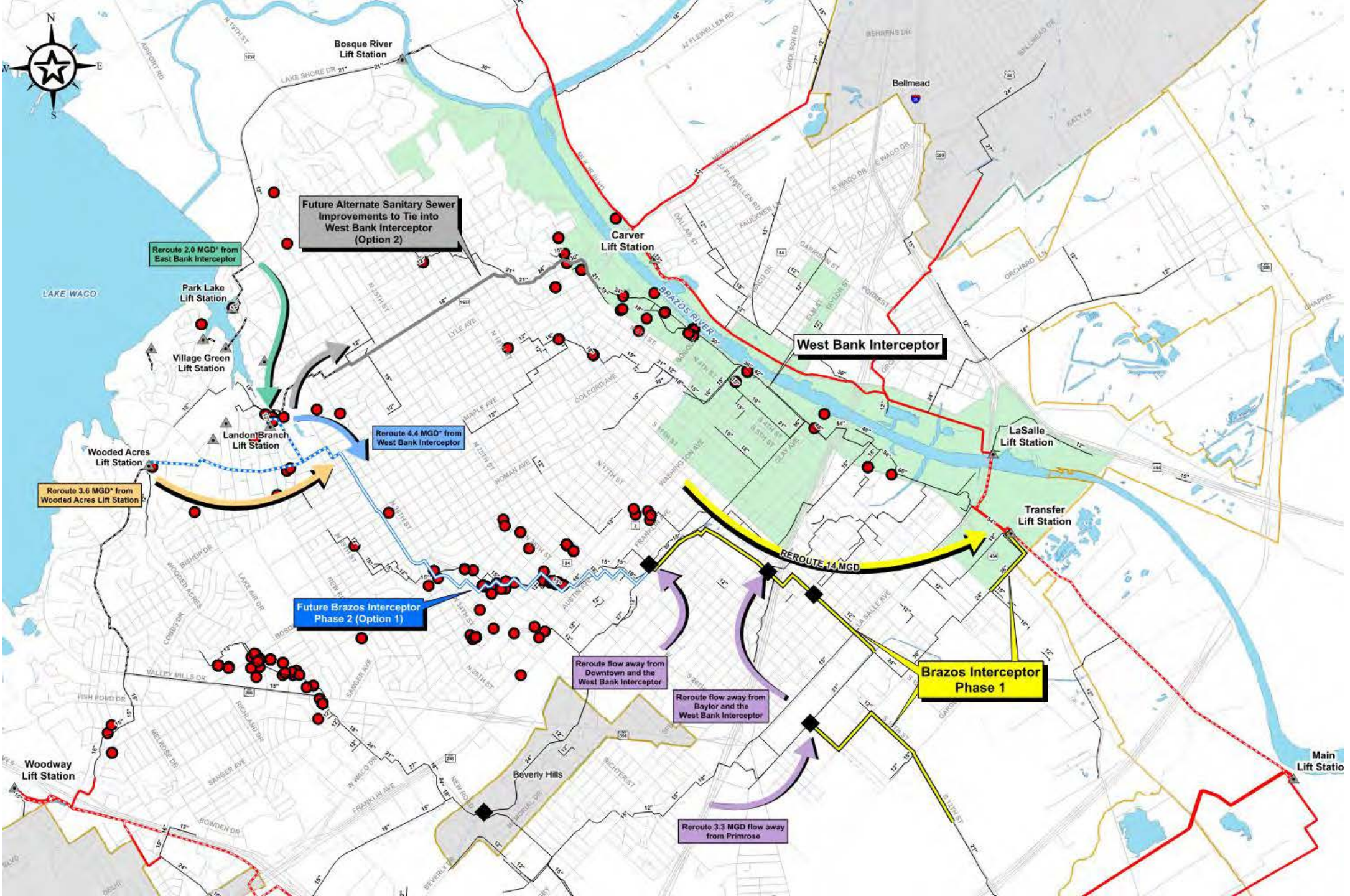
-  New Build
-  Existing Buildings



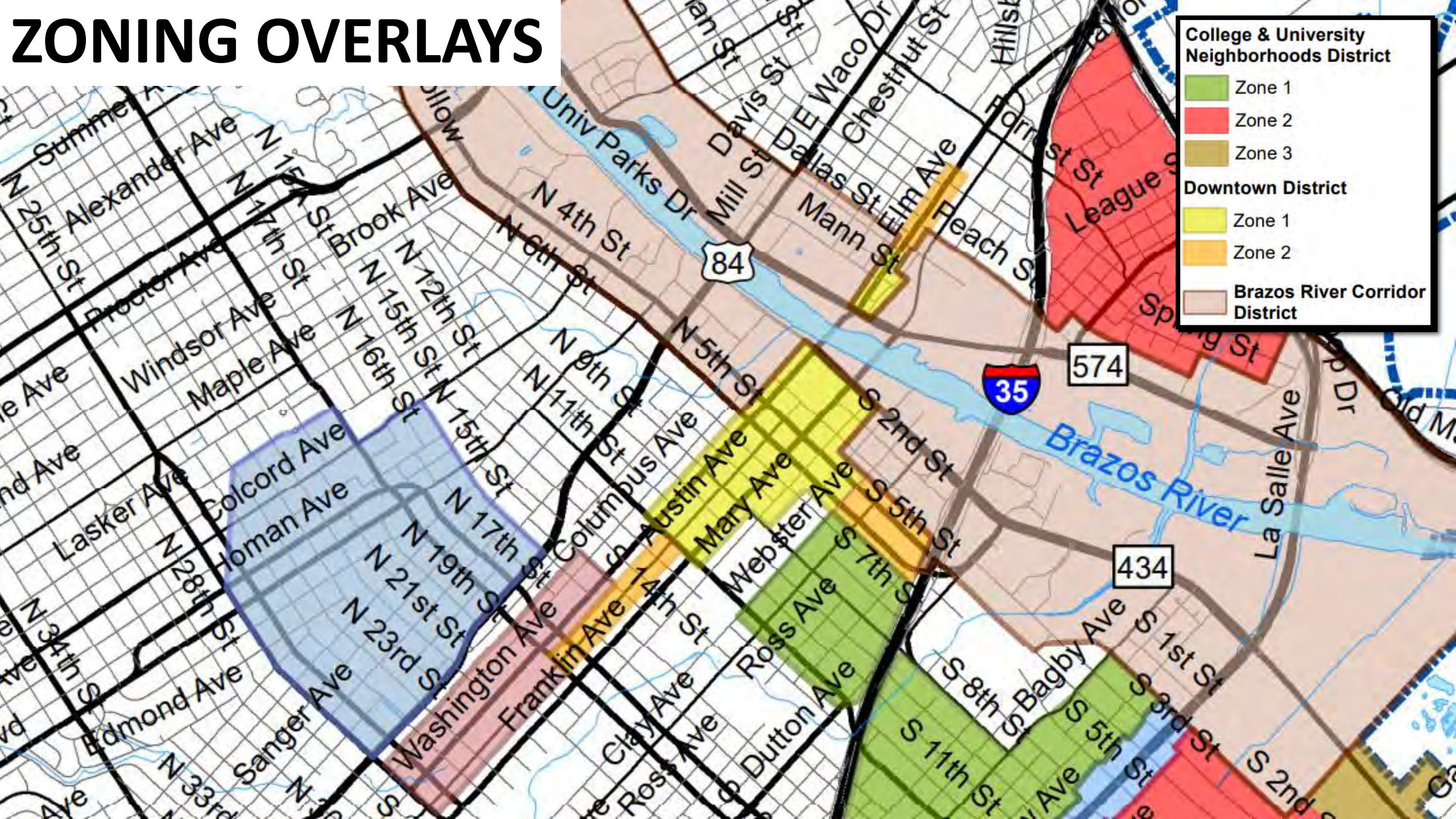
CURRENT CIVIL & UTILITIES CONTEXT

UTILITIES





ZONING OVERLAYS



DOWNTOWN IMPLEMENTATION PLAN

City of Waco, Texas

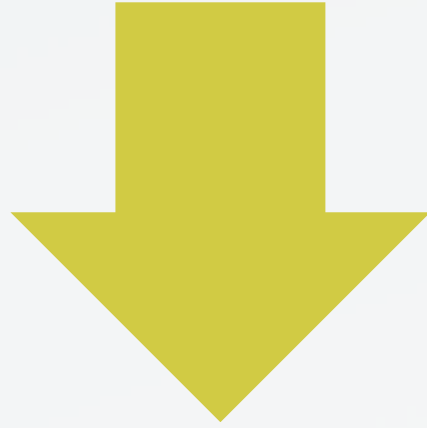
Kimley»Horn



HISTORICAL & CULTURAL CONTEXT
WHAT MAKES WACO UNIQUE?

CITY AS PALIMPSEST

“Something reused or altered but still bearing visible traces of its earlier form.”



“Interpretation must incorporate ways for a community of users to be immersed in the stories of the landscapes past and future; it should permeate the site”



PORTA GENOVA DISTRICT DEVELOPMENT

BEFORE 1179
AGRICULTURE



1179
CANALS



1870
RAILWAY STATION



1889
BERUTO'S CITY PLAN



PRESENT
INDUSTRIAL - RESIDENTIAL MIXED DISTRICT









**PALIMPSEST
BUILT ENVIRONMENT**





**PALIMPSEST
CULTURAL NARRATIVE**



PIONEERING SPIRIT

”

This town is situated on the West Bank of the river. They have a spring almost as cold as ice itself. All we want is some Brandy and Sugar to have Ice Toddy.- Thomas M. Duke to Stephen F. Austin 1824

Founded at the site of **a crystal clear spring**, home to **two significant rivers** that have historically defined and shaped the human experience in the area, Waco is a city with **unique character**, anchored in **pioneering spirit, entrepreneurial energy** and a strong sense of **care and community**. While Waco has weathered various crisis in its past, the **resilience of the community and culture** position this city, framed by natural beauty, and invested deeply in education and sustainability, for a dynamic future



WACO THEMES

Dominant themes that speak to the palimpsest of Waco's past and future and act as the **narrative foundation** for the masterplan orienting to our human **experiences, stories and values**

A river runs through it

Entrepreneurial energy

Natural character

Unique voices

Community spirit



A RIVER RUNS THROUGH IT

“The River of the Arms of God”

The longest river in Texas. Running directly through the heart of Waco, with six bridges connecting East and West Waco, the Brazos is as key to defining the identity and experience of Waco as the San Antonio river is to San Antonio.



Natural

The Brazos river, Bosque river and Lake Waco create a unique ecosystem in and around Waco that can and should be referenced and celebrated in the future development of downtown

Cultural

The Brazos river is central to the cultural experience of Waco - it both unites and separates the community and in many ways defines the Waco experience from the iconic suspension bridge, to the tradition of rowing, to the riverwalk.





CULTURAL ENGAGEMENT



ECOSYSTEM

ENTREPRENEURIAL ENERGY

When the historic suspension bridge was constructed in 1870, Waco became **a center for commerce, a crossroads for cattle, cotton and the scrappy small business community** that rose up to support the rapid growth and diversity that resulted from spanning of the broad Brazos.

Historically, downtown Waco was **bustling and energetic** with a dynamic business community, arts and culture, shopping and dining.

Downtown is now poised to re-emerge as a **diverse and energized site**, driven by **independent local energy**, born in , and unique to Waco.



Independent & unique

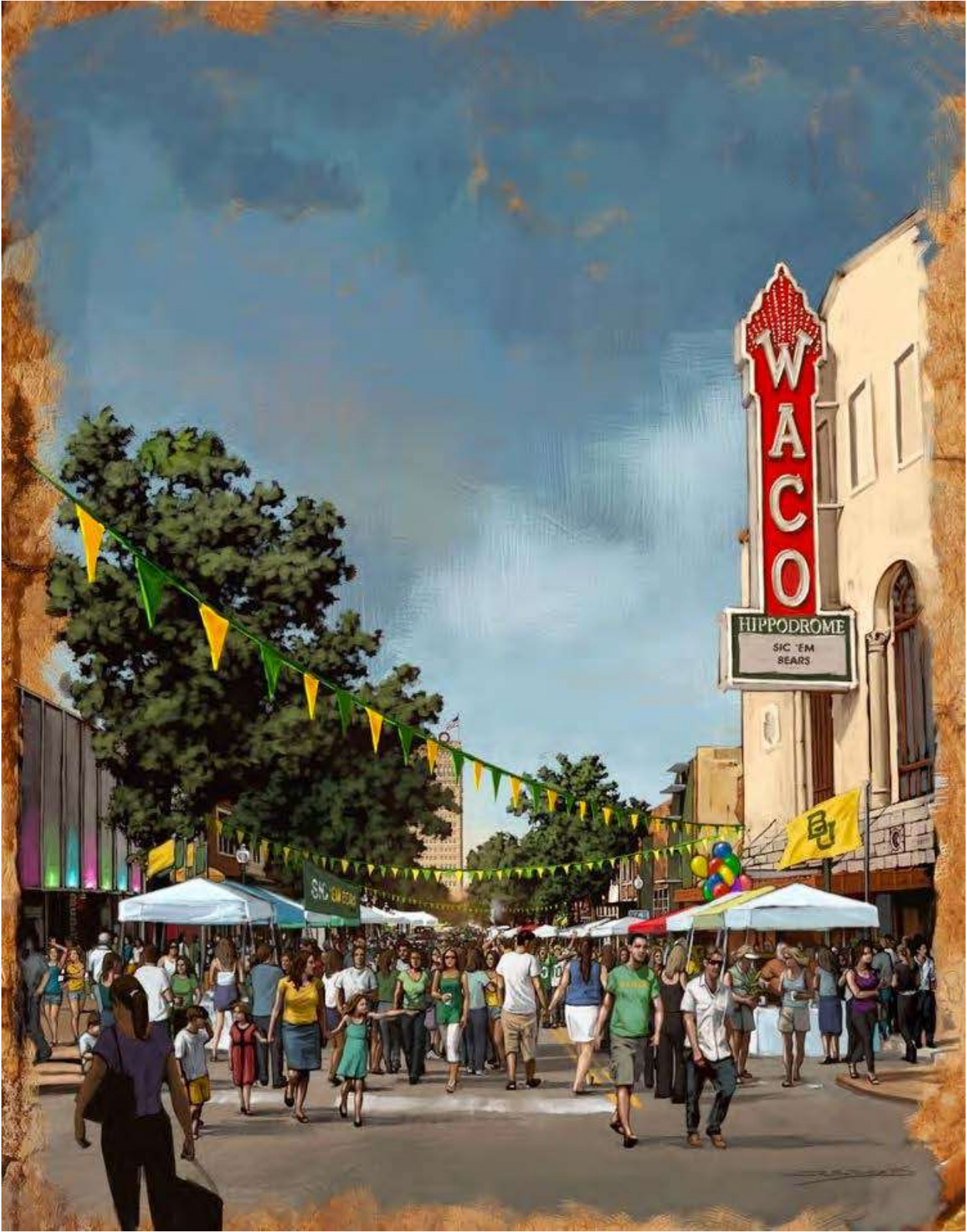
From the founding of Dr. Pepper at a local pharmacy, to the current phenomenon of Chip and Joanna Gaines, Waco has a history of creating, and loving uniquely local business that emerge from the scrappy, independent community. How do we support and celebrate this characteristic in a revitalized downtown?

Human scale

Downtown Waco, historically and currently, operates at human scale - manifesting the independent, local, and unique character of the city. Future development must pull this scale and theme through into a contemporary chapter.



HUMAN SCALE





STRUCTURED

INDEPENDENT & UNIQUE



NATURAL CHARACTER

In a region of Texas lesser known for its natural resource, Waco shines like an **oasis of natural beauty**.

Cameron Park is one of largest city parks in Texas, the Brazos and Bosque rivers create a **network of access** found in few other urban areas, Lake Waco offers both recreation and spaces of quiet reserve and contemplation.

The natural experience and the **relationship between human being and nature** is at the center of Waco culture and should be contemplated as a central theme in the interpretive design program for downtown.



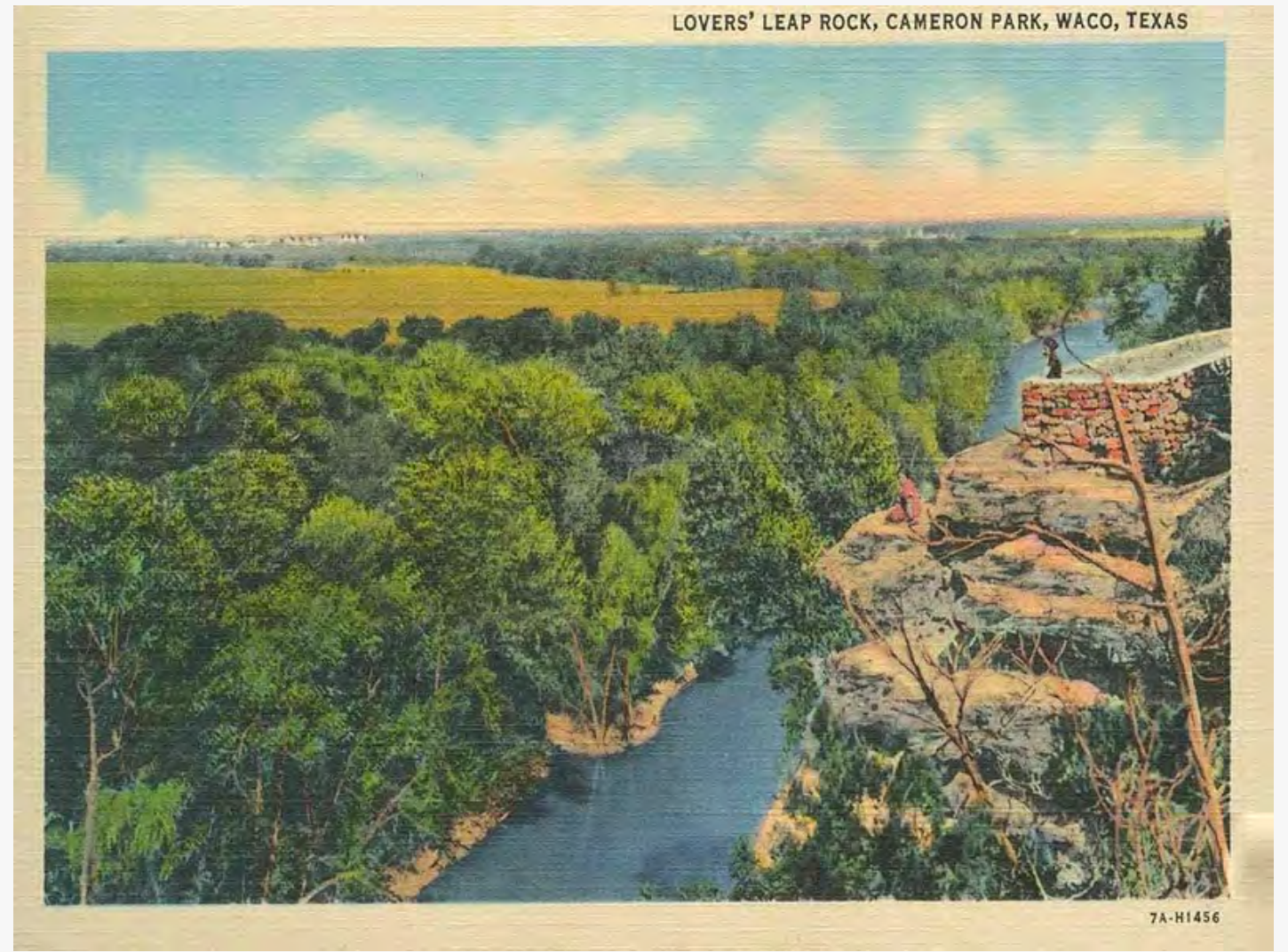
Wild nature

Equally definitive and important to the identity of Waco is the close proximity and easy access to wild, unmanaged natural experiences - Lake Waco wetland, canoeing on the Brazos and Bosque rivers and the ability to freely explore Cameron park in a less structured format.

Structured nature

River side walking trails, miles of hiking and bike trails in Cameron park, The Waco Zoo, the formally defined beaches of Lake Waco offer a wide variety of structured natural experiences . Narratives that tell historic and important stories abound - such as Nellie's Pretty Place





WILD

UNIQUE VOICES

Waco, historically and in its contemporary chapter, is defined by a **chorus of unique voices** expressing the scrappy, pioneering, community minded spirit of the city. These voices, both through layers of historic-palimpsest, and in contemporary landscape, must show up as the **central characteristic of a revitalized downtown Waco.**

Resources abound - the Institute for Oral History at Baylor, and Historicwaco.org have collected and preserved unique Waco voices such as Bob "Tumbleweed Smith" Lewis, Mercy Dee Walton and Harley Berg while organizations like Creative Waco and Waco Town **encourage and celebrate the contemporary community** of unique Waco voices.



Stimulating contemporary

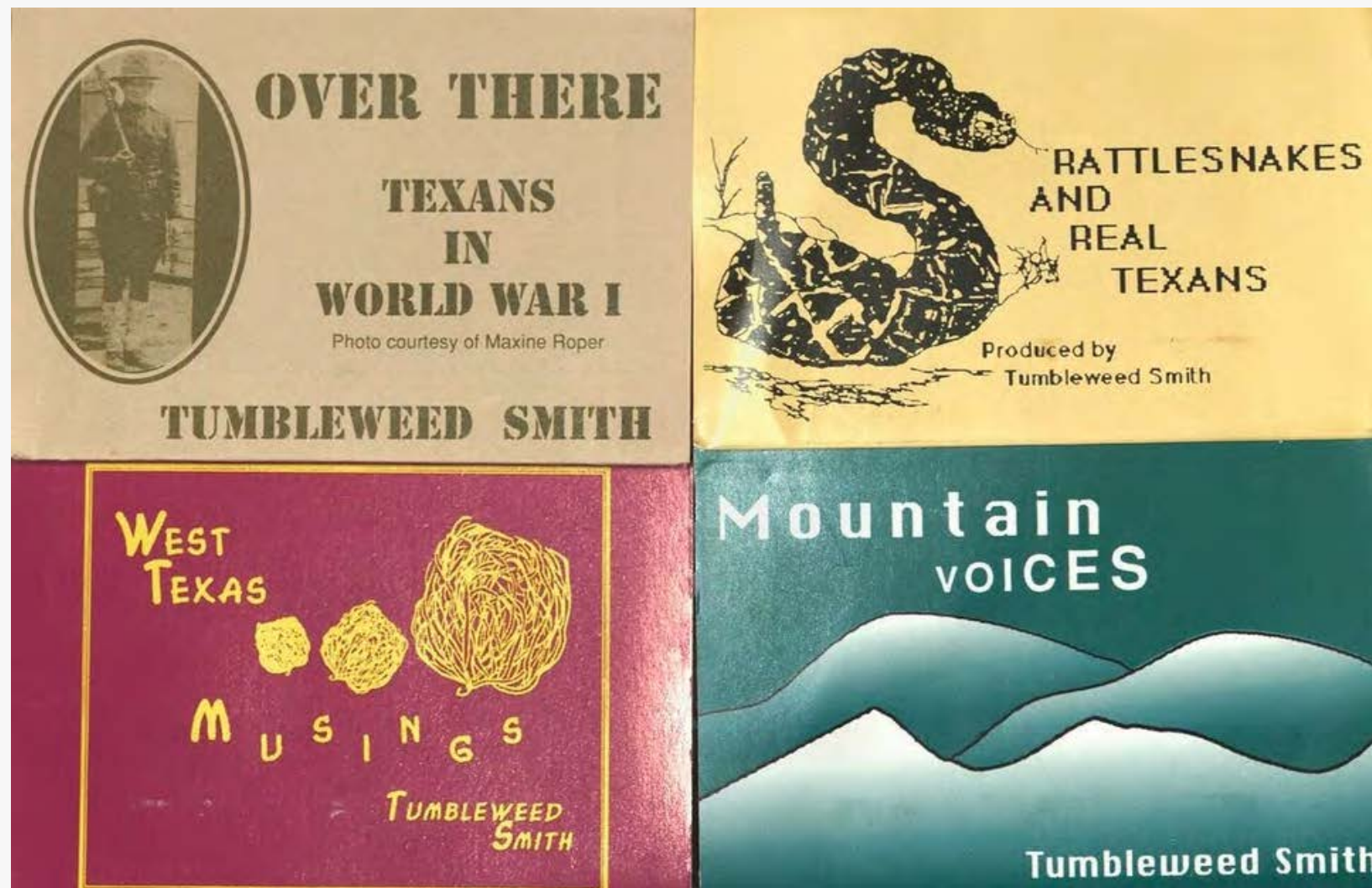
Waco abounds with distinct, independent voices and experiences - from the entrepreneurs at Balcones Distillery and the many other entrepreneurs, to the public art programs and the muscular and ever evolving academic community of Baylor - how can the force of these voices show up in our downtown?



Bringing texture to history

Without texture, history fades into an anonymous adjective. How can the fabric of Waco's unique history manifest with texture, specificity and dynamism in a dynamic downtown





BRINGING TEXTURE TO HISTORY

“THIS IS YOUR OLD WILDLIFE MAN SAYING, AMIGOS GRANDE Y CHIQUITOS, GROSSE UND KLEINE FREUNDEN, BIG AND LITTLE FRIENDS, BYE FOR NOW.” - HARLEY BERG SHOW SIGN OFF



CREATIVE
WACO



**STIMULATING
CONTEMPORARY VOICES**



COMMUNITY SPIRIT

Strong communities are defined by the diametric, but equally necessary characteristics of **resilience in the face of challenges, loss and grief** and **celebration to mark and recognize accomplishments, to connect, uplift and enjoy** in the face of abundance.

The Waco community is in high supply of both of these characteristics - **coming together to support through its deep and diverse spiritual community**, through its commitment to **welcoming everyone**, lifting each other up and **creating opportunity for all**.

The community comes together to **celebrate the many accomplishments of Baylor students** - through sports, academic and creative accomplishments, to celebrate and **honor its heroes throughout history** and to mark holidays and to **enjoy the bounty of the Waco creative, cultural and culinary community**.



Celebration
Gathering at the farmer's market, meeting on game day at McLane Stadium, celebrating Dia de Los Muertos, Juneteenth and Fourth of July. Waco frequently comes together as a city, pushing beyond socio-economic, racial and cultural barriers to authentically connect as human beings through celebration

Resilience
From rebuilding after the 1953 tornado, weathering economic, ecological and political catastrophes, Waco knows how to get back up and move forward through banding together as a community, grassroots efforts and optimistic culture that does not fold in the face of what may seem insurmountable challenge







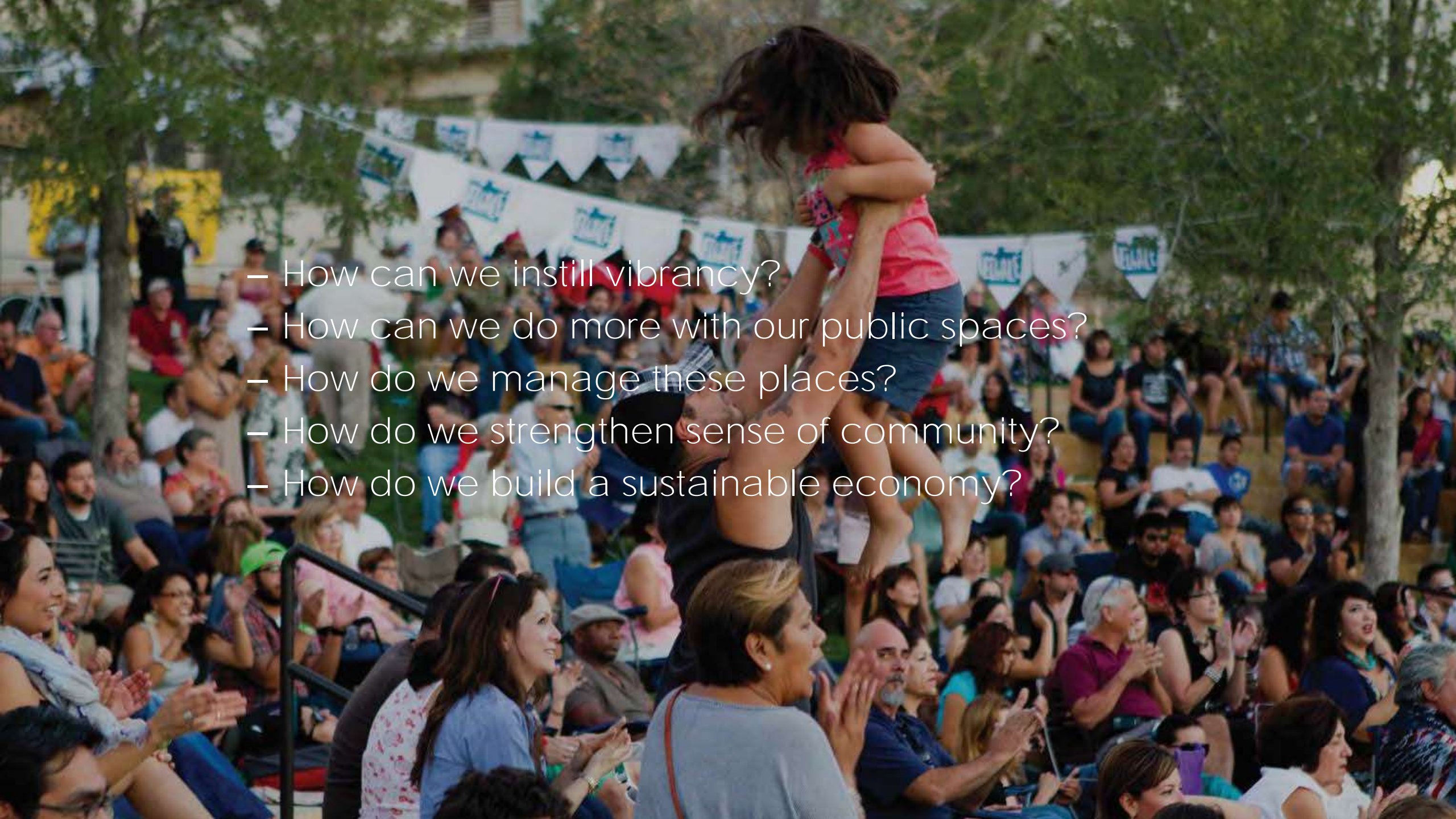
PLACEMAKING
WHAT MAKES A PLACE *GREAT*?

PLACEMAKING



How do we create rich, diverse community PLACES?



- 
- A woman in a black tank top and a black hat is lifting a young girl in a pink shirt and blue shorts into the air. They are in the center of a large, diverse crowd of people sitting on the grass at an outdoor festival. In the background, there are trees and a string of white triangular bunting flags with blue text. The scene is lively and festive.
- How can we instill vibrancy?
 - How can we do more with our public spaces?
 - How do we manage these places?
 - How do we strengthen sense of community?
 - How do we build a sustainable economy?

Sense of place, Sense of community

Our attachment to our communities has a profound impact on our selves and the cities we live in.

A man in a red shirt and glasses is sitting on a grey metal bench, looking towards a fountain in the background. The scene is set in a park with tall grasses in the foreground and a large crowd of people in the background. A small green logo is visible in the middle ground.

DISCOVERY GREEN, HOUSTON

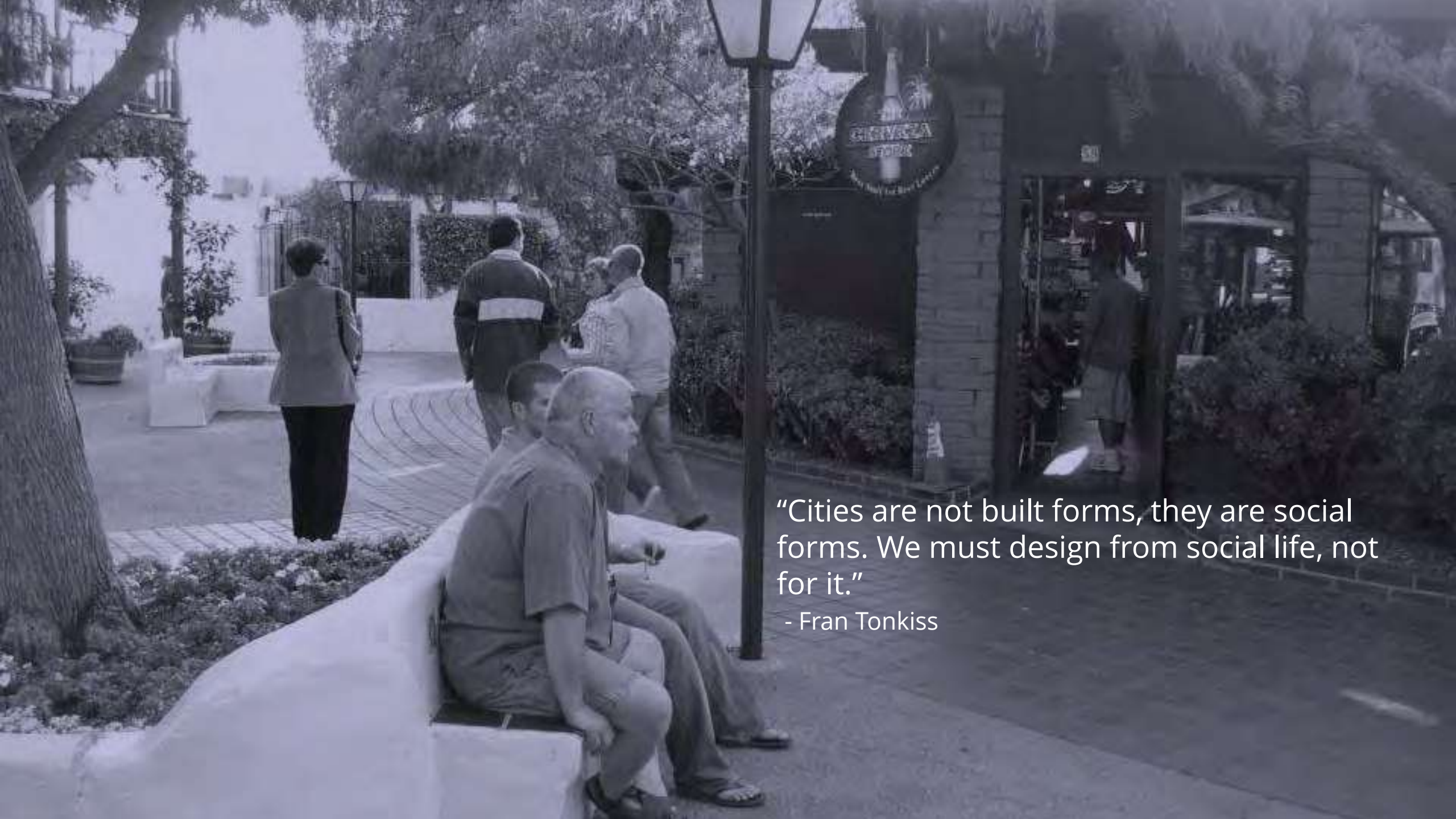
Placemaking is reshaping our cities



PEARL BREWERY, SAN ANTONIO



HOUSTON MARKET SQUARE



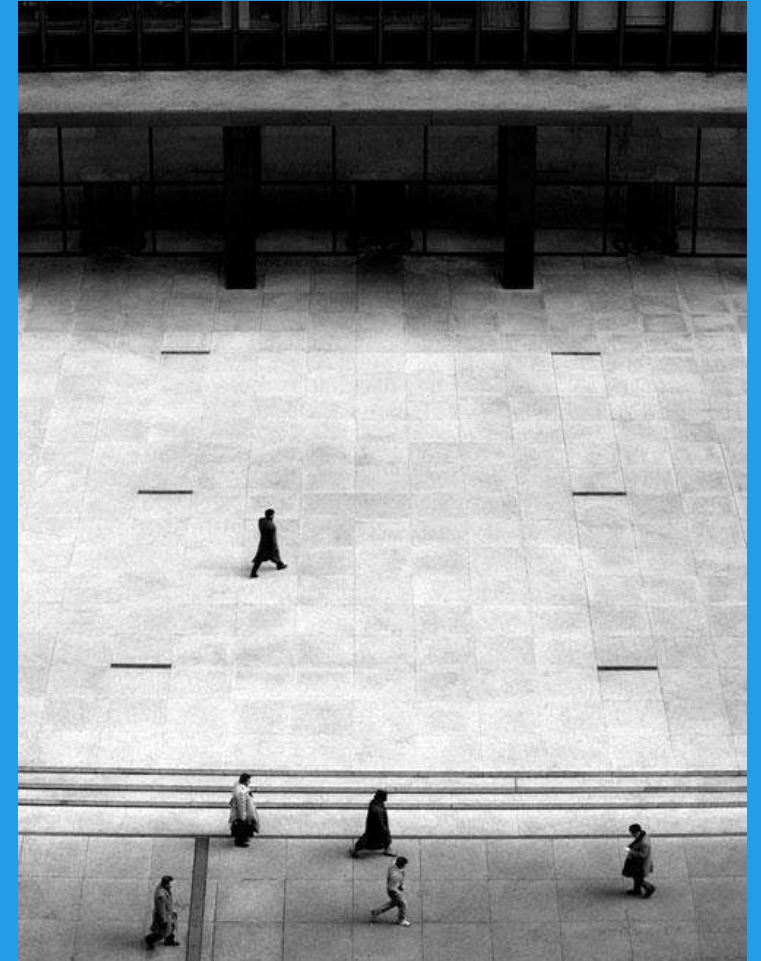
"Cities are not built forms, they are social forms. We must design from social life, not for it."

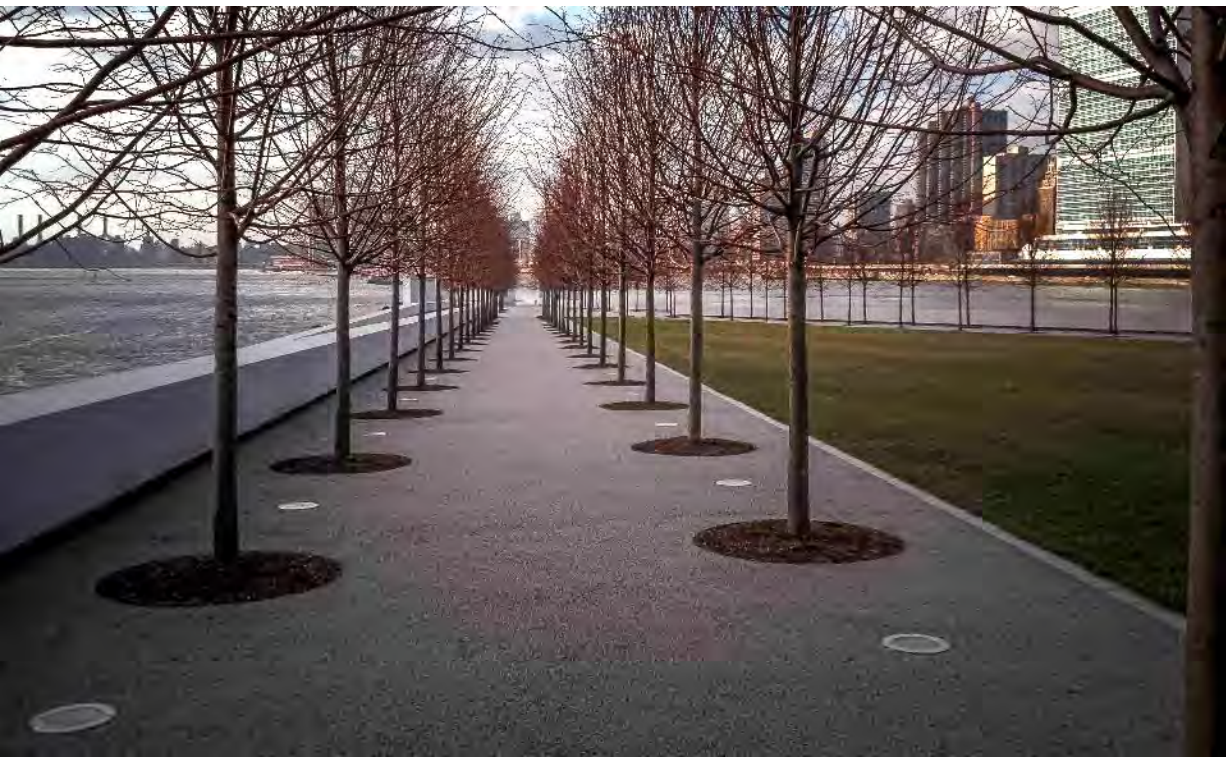
- Fran Tonkiss

“It’s hard to create a space that will not attract people

- what is remarkable, is how often this has been accomplished”.

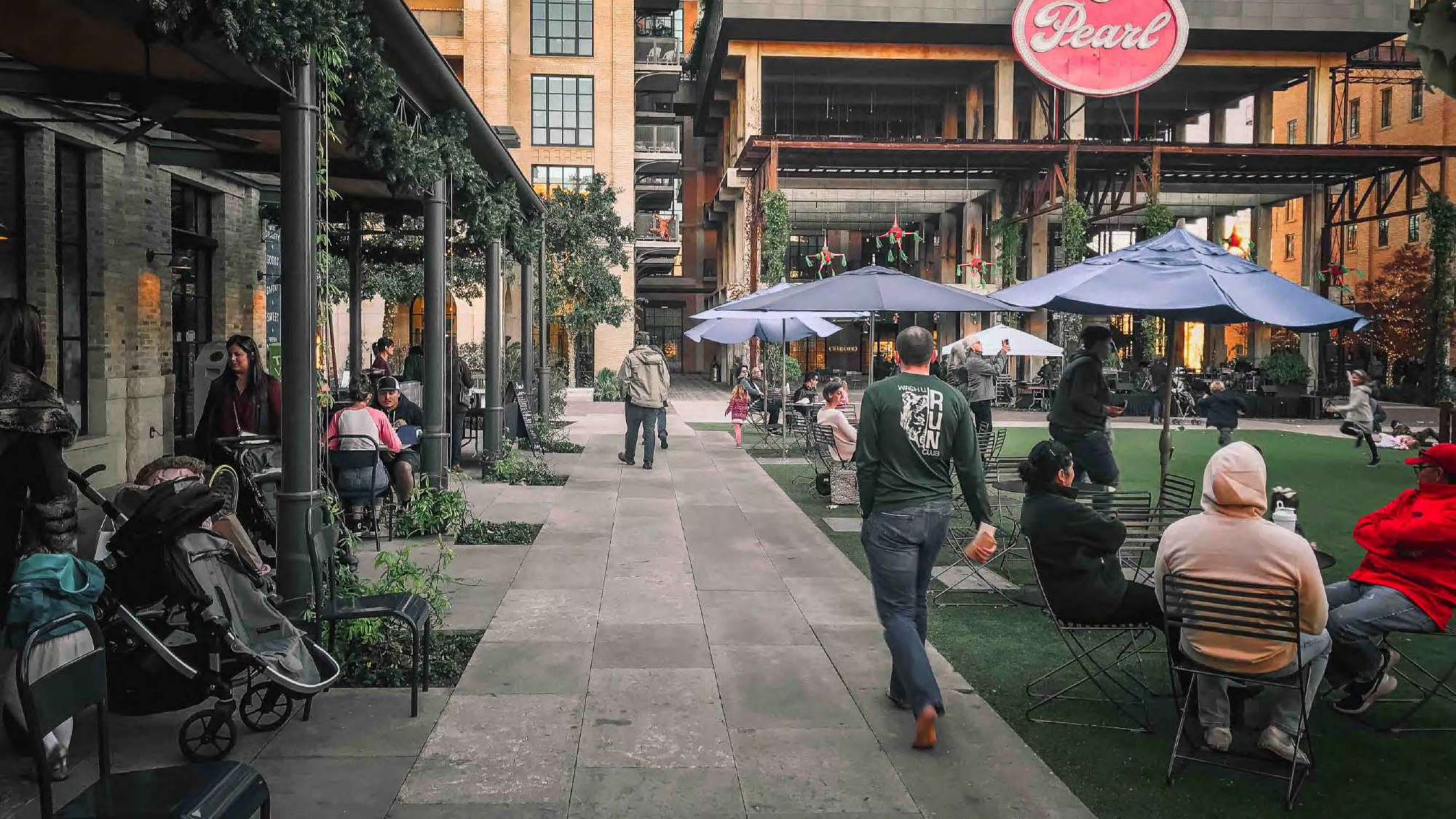
—William H. Whyte

















The background is a dark blue field filled with a repeating pattern of stylized white icons. Each icon depicts a person walking or running on a slope, with a vertical line extending upwards from their feet, resembling a street lamp or a utility pole. The icons are arranged in a grid-like fashion, creating a sense of movement and structure.

PROGRAM SCAFFOLD

EXPLORABILITY

PLACEMAKING FRAMEWORK

MANAGEMENT

CREATURE COMFORT

PROGRAM SCAFFOLD

- Anchor attractions
 - Civic anchors
 - Anchor stores or retail districts
 - Destination spaces (parks, squares)
- Everyday uses

“Big rocks”





Dr. Pepper

DRINK
Dr. Pepper
FOR LIFE!

Flavor



PROGRAM SCAFFOLD

- Anchor attractions
- Everyday uses

The Breadcrumb Trail:

Shops

Vendors

Play areas

Games

Pocket parks

Views and vistas

LOCAL COFFEE

Founders







NEW YORK CITY 120 mi
ALBANY 30 mi
LOS ANGELES 2370 mi
MEXICO CITY 2215 mi
WARREN STREET ONLY

ONCE UPON A TACO
New Mexico Style
447 Warren St

ONCE UPON A TACO
New Mexico Style
TACOS
BURRITOS
SALADAS

ONCE UPON A TACO
New Mexico Style
TACOS BURRITOS & MORE
447 WARREN ST

TACO THE TOWN
BAJA FISH TACOS
SALADITOS AND POPCLES

| | | | | |
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NOTICE
Unauthorized possession of a
weapon on these
premises is a
felony with a
maximum penalty
of 10 years
imprisonment and
a fine not to
exceed \$10,000.

NO PETS
EXCEPT SERVICE ANIMALS


UNION
- HALL -


UNION
- HALL -

ATM
INSIDE



HOURS



love you
to the
moon
and
back

OPEN

hours
mon-sat
10-6

Ellie's
Boutique
WACO, TEXAS



EXPLORABILITY

- Landmarks
- Views and vistas
- Walkability
- Legibility
- Complexity, surprise
- Beauty

DO NOT
BLOCK
INTERSECTION

SALON *Jacqué*

Why? Why? Why?
The Faces Project

Salon Jacqué
258







PLAT DU JOUR

BRASSERIE
MON
CHOU
CHOU

R&J
BODY SHOP
TEL. 254-759-1317

OFFICE
811

WE ARE OPEN

Simply IRRESISTIBLE

Simply IRRESISTIBLE

Simply IRRESISTIBLE

you

are planted ...



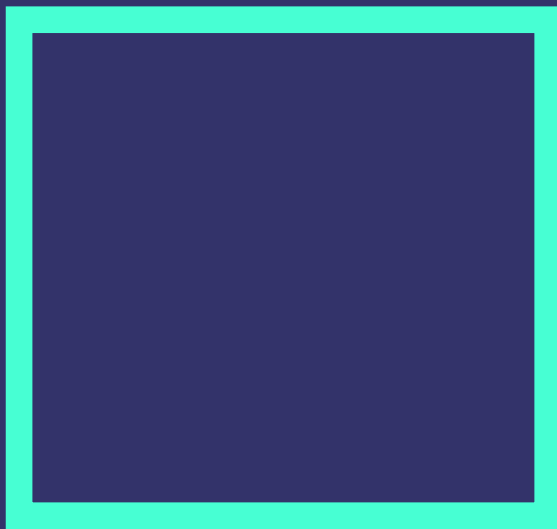


1909
PRESENTED BY
THE NATIONAL
HUMANE ALLIANCE
HERMON LEE ENSIGN
FOUNDER





PLACES WITH PURPOSE



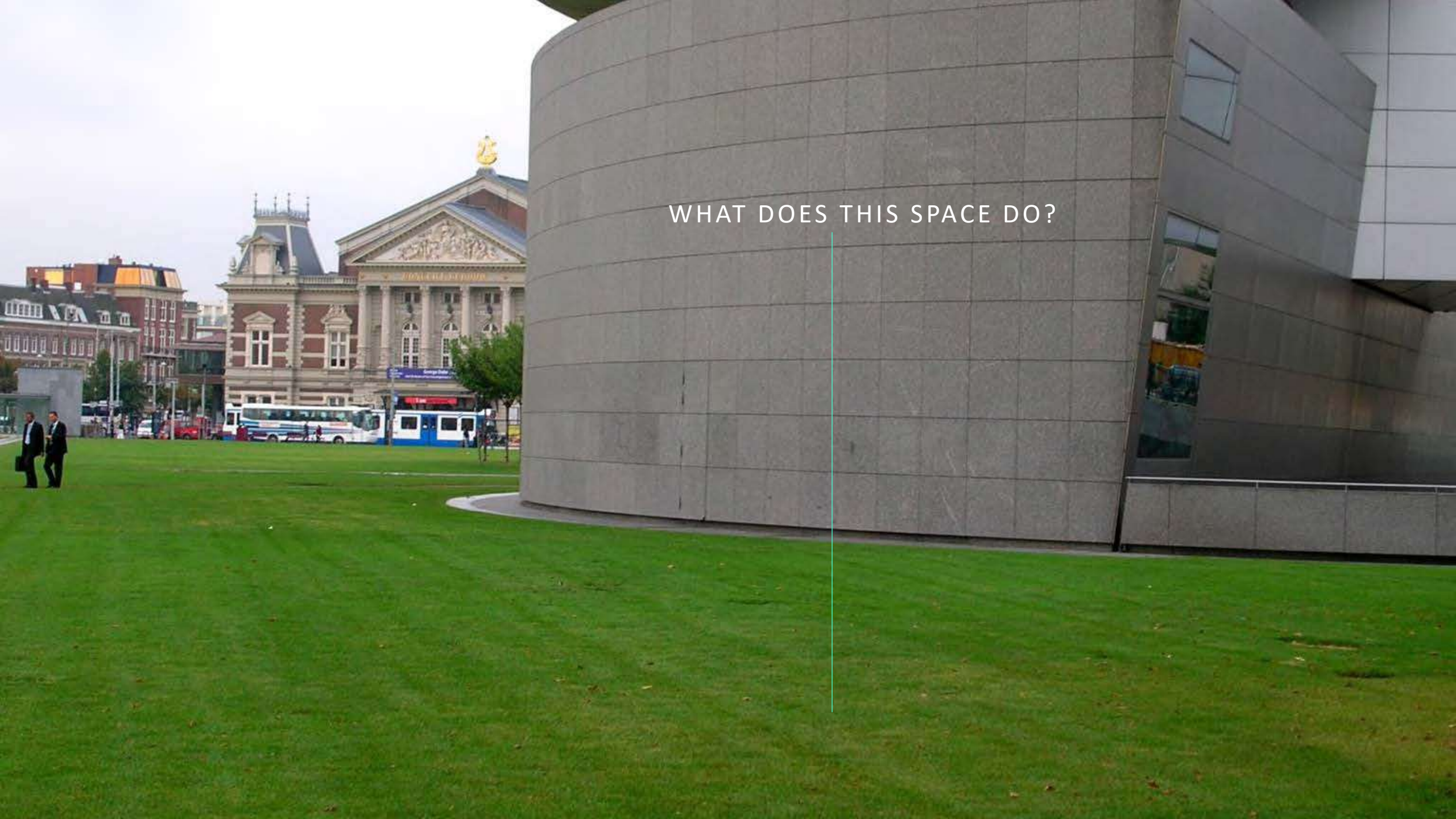
PROGRAMMING



DESIGN

“A designer who can’t wait for a complete, carefully prepared program is like the tailor who doesn’t bother to measure a customer before starting to cut the cloth.”

WHAT DOES THIS SPACE DO?



WHAT DOES THIS STREET DO?



DESIGNING FOR OUTCOMES

THE WHY:
bring new families
downtown



THE PROGRAM:
living, shopping, playing,
family entertainment, ...



GREAT CIVIC LANDSCAPES

Great Civic Spaces are ones that impel us towards **relationships with one another** and towards the **places we are in.**

Making a great place for locals, makes a
great city that **others will want to visit**

Historically the city was a **place you had to live in because that is where the work was.** Now cities need to make themselves into **places you want to be.**

Cities are in **competition with each other, the comfort of suburbs, and the beauty of rural areas.**

Olmsted found a practical solution for creating a dream in the city.

Central Park, New York City



Central Park, New York City



Central Park, New York City



Central Park, New York City

Composed Nature

Teardrop Park, New York City





Teardrop Park, New York City

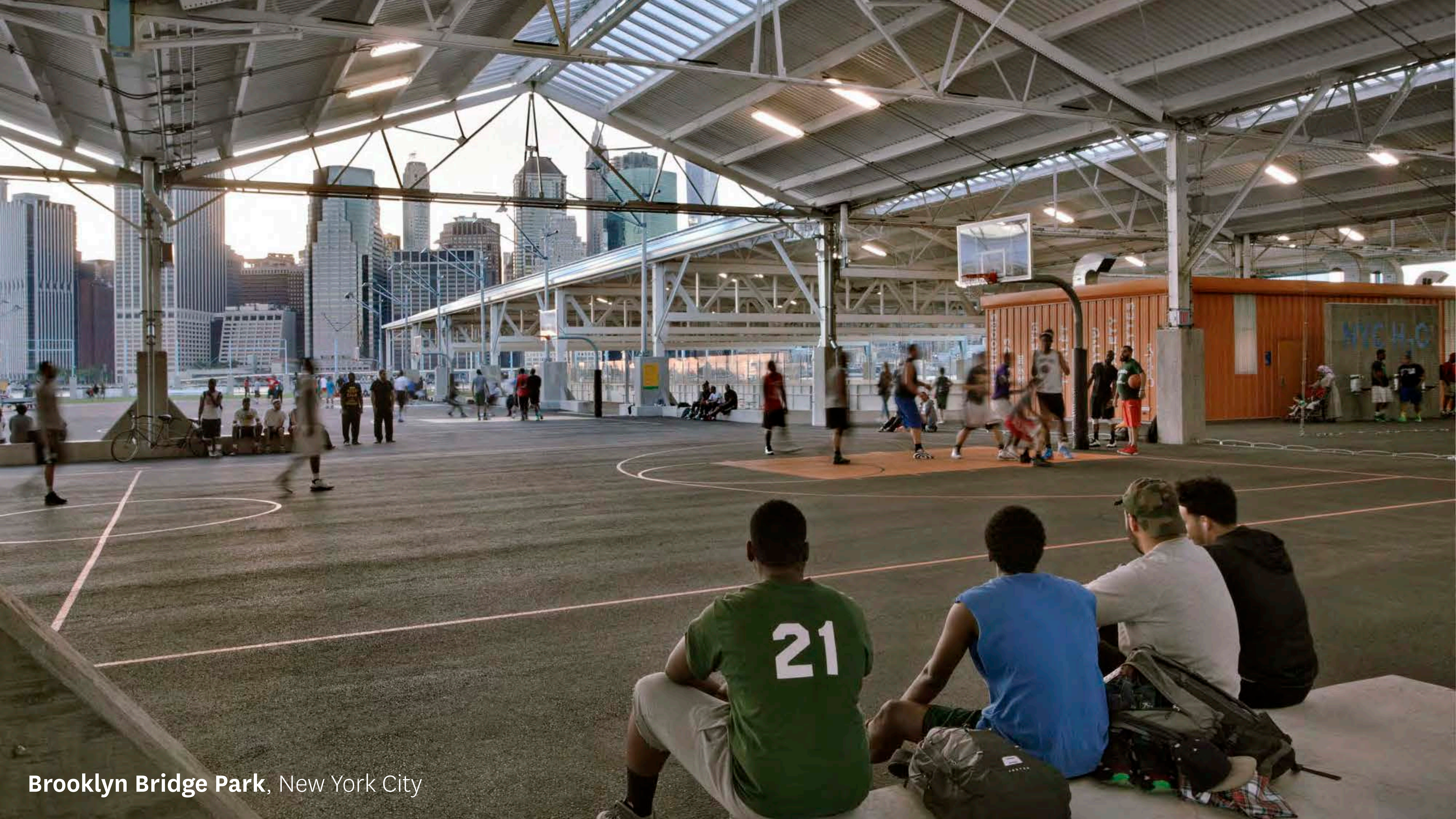
Something for Everyone



Brooklyn Bridge Park, New York City



Brooklyn Bridge Park, New York City



Brooklyn Bridge Park, New York City



Brooklyn Bridge Park, New York City

The Beer Garden as Civic Landscape



Schweizerhaus, Vienna



**KATY
TRAIL**
Ice House

Ice Cold Beer
KATY TRAIL Ice House

We're proud to be
a part of 20 years

Kalston
ALLEBORDS

Katy Trail Ice House, Dallas



Tivoli Gardens, Copenhagen



Tivoli Gardens, Copenhagen



Post Office Square, Boston





Bella Abzug Park, New York City



Bella Abzug Park, New York City



Brooklyn Bridge Park Wine Bar, New York City



Bryant Park, New York City



Theatre Courtyard, Brooklyn Bridge Park, New York City

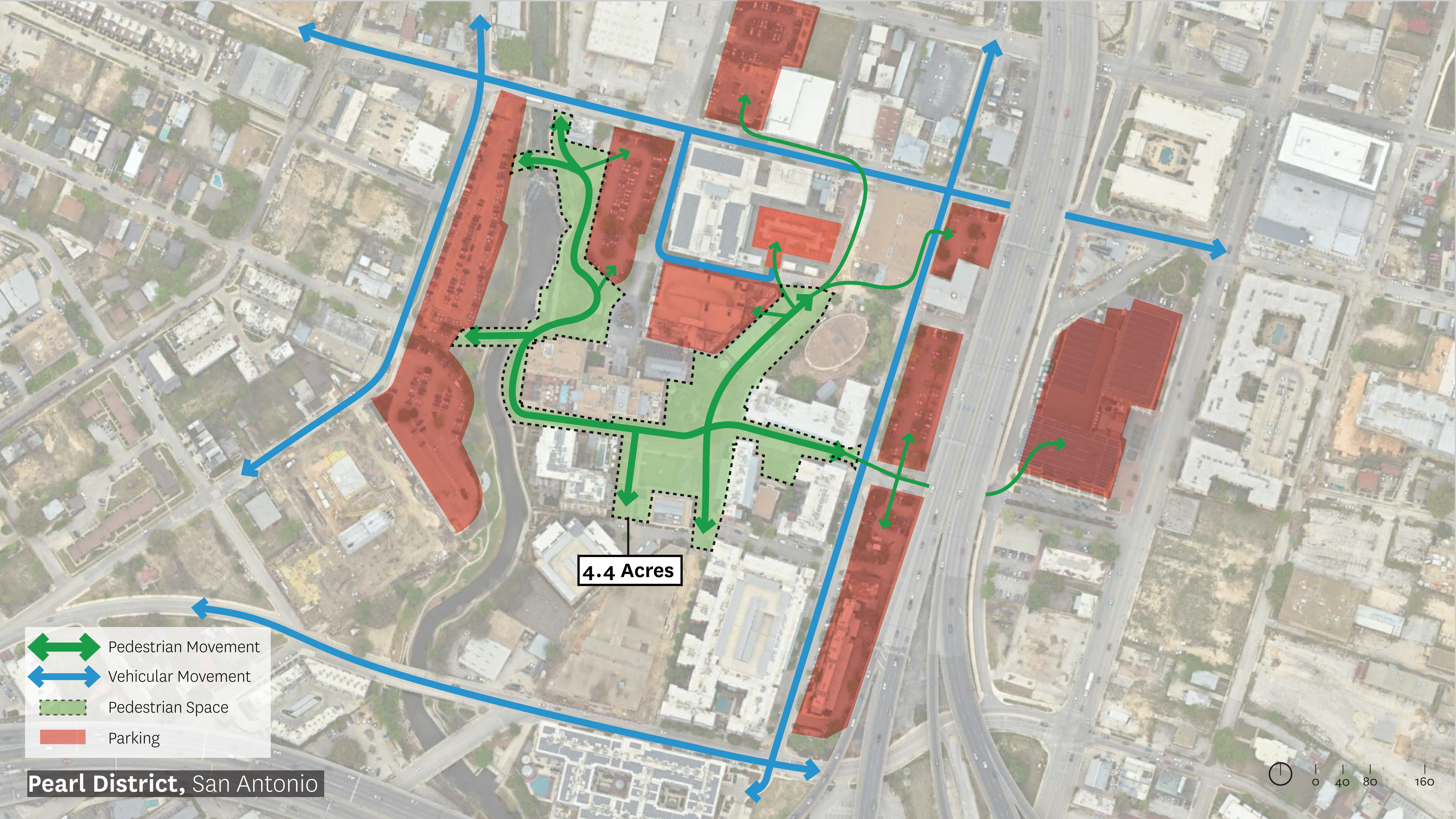


Theatre Courtyard, Brooklyn Bridge Park, New York City

Streets and Plazas



Pearl District, San Antonio



- Pedestrian Movement
- Vehicular Movement
- Pedestrian Space
- Parking

4.4 Acres

Pearl District, San Antonio



West Village, New York City




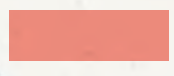


3rd Street Mall, Santa Monica

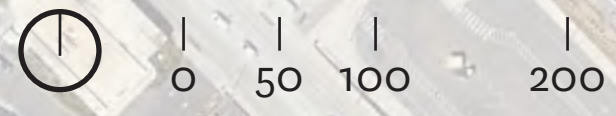
3.8 Acres

Santa Monica
Beach

Santa Monica
Place

-  Pedestrian Movement
-  Vehicular Movement
-  Pedestrian Space
-  Parking

3rd Street Mall, Santa Monica





Notre Dame, Paris



Union Garden, Guanajuato



Plaza de la Ciudadela, Mexico City

Animating Elements

Urban water ways



San Antonio River Walk, Texas



San Antonio River Walk, Texas



San Antonio River Walk, Texas



San Antonio Riverwalk, Texas



San Antonio Riverwalk, Texas



The Lattice
New Connectivity

The Grove
Shaded Respite

The Narrows
Intensified Urbanity

The Refuge
Immersive Experience

The Confluence
Vibrant Gathering Spaces



Waller Creek, Austin



Waterloo Park, Austin

Animating Elements

Fountains



Piazza Navona, Rome



Fountain in Pearl District, San Antonio



Bella Abzug Park, New York City

Animating Elements

Shade Spaces



Brooklyn Bridge Park, New York City



Evergreen Brick Works, Toronto



State Farmer's Market, Raleigh, NC



The Salt Shed, Chicago



The Salt Shed, Chicago



Magnolia Market, Waco

Destination Parks



Gathering Place, Tulsa



Gathering Place, Tulsa



Gathering Place, Tulsa



Gathering Place, Tulsa



Gathering Place, Tulsa



Gathering Place, Tulsa



Gathering Place, Tulsa



Gathering Place, Tulsa



Gathering Place, Tulsa



Gathering Place, Tulsa



Gathering Place, Tulsa



Maggie Daley Park, Chicago



Maggie Daley Park, Chicago



Maggie Daley Park, Chicago



Brooklyn Bridge Park, New York City

85 ACRES, 1.3 MILES

10% DEVOTED TO REVENUE-GENERATING
DEVELOPMENT



Brooklyn Bridge Park, New York City



Hotel developed by Starwood
Capital and Toll Brothers

Residential Building

Brooklyn Bridge Park, New York City



Brooklyn Bridge Park, New York City



Brooklyn Bridge Park, New York City



Brooklyn Bridge Park, New York City



Brooklyn Bridge Park, New York City

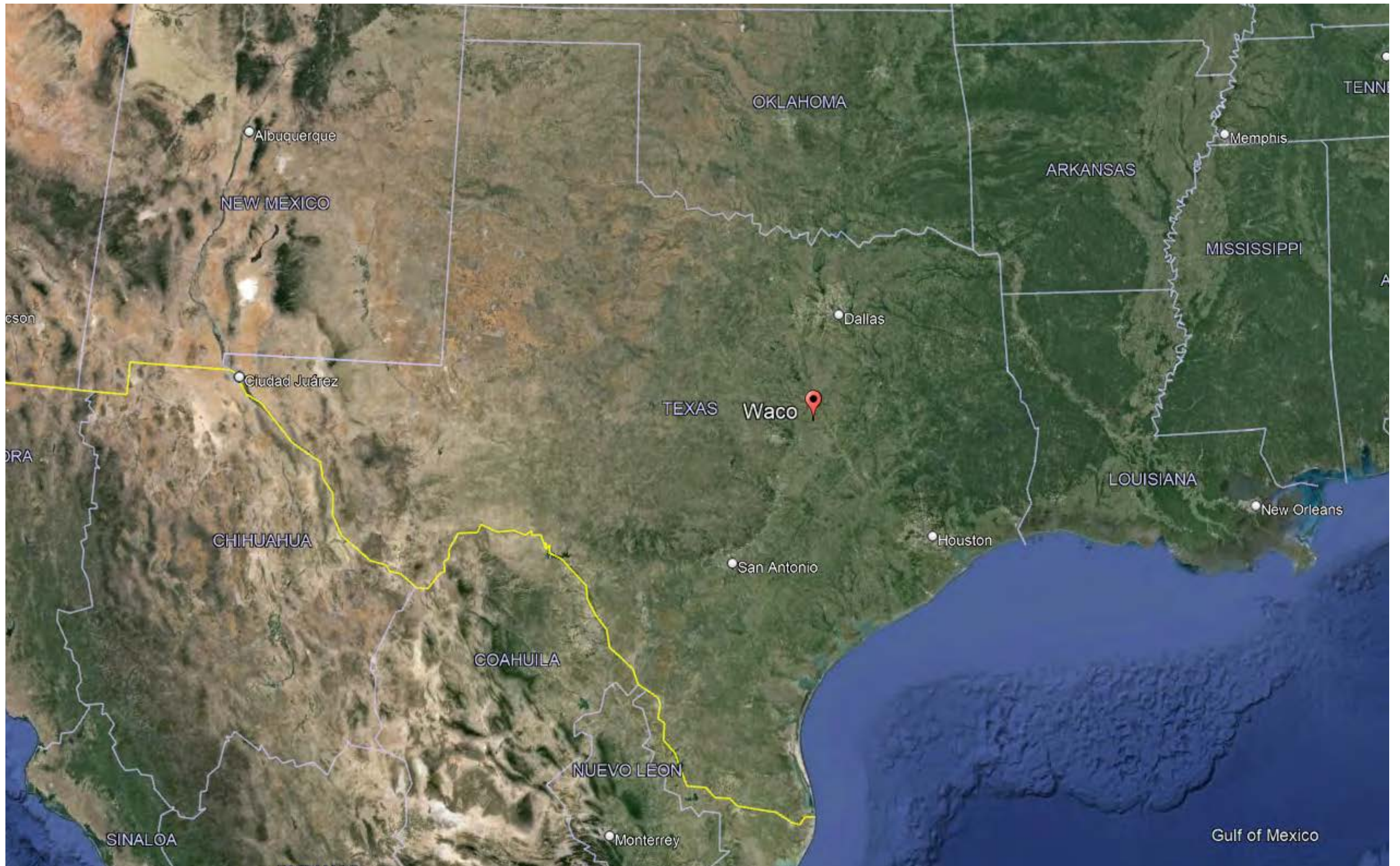


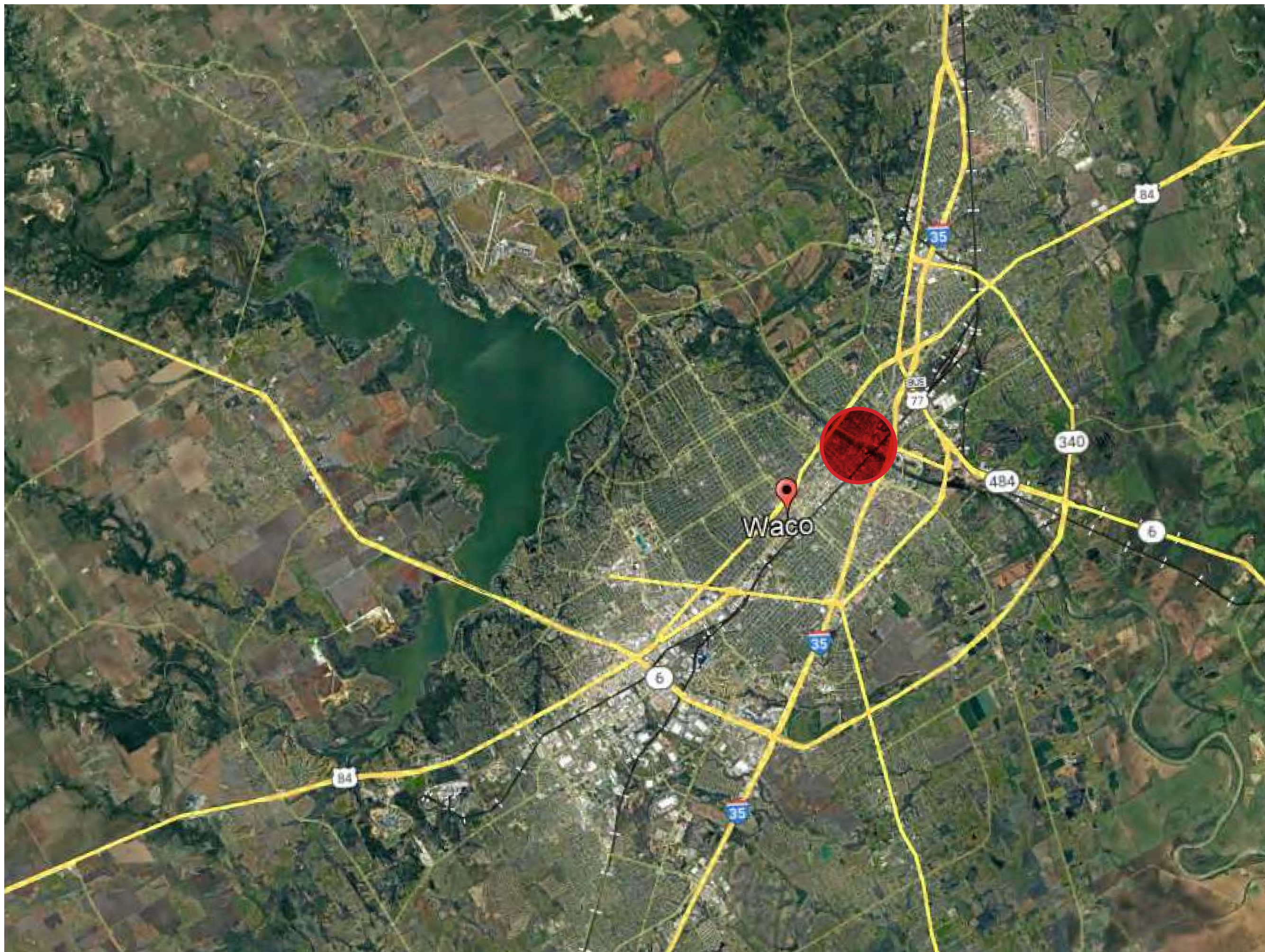
Brooklyn Bridge Park, New York City



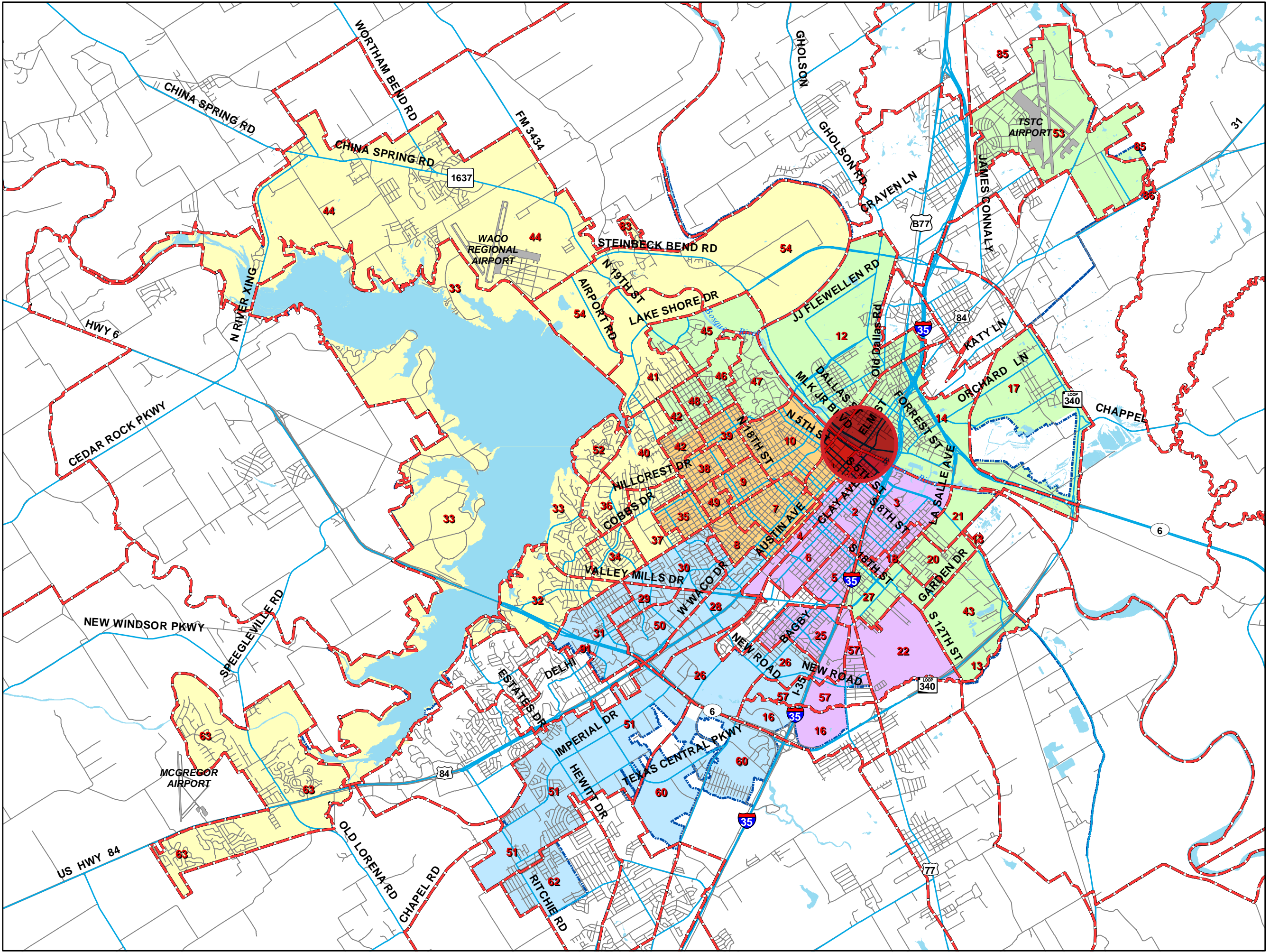
Brooklyn Bridge Park, New York City

SITE ANALYSIS









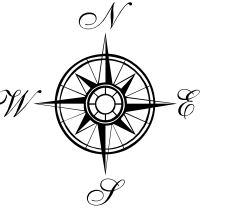


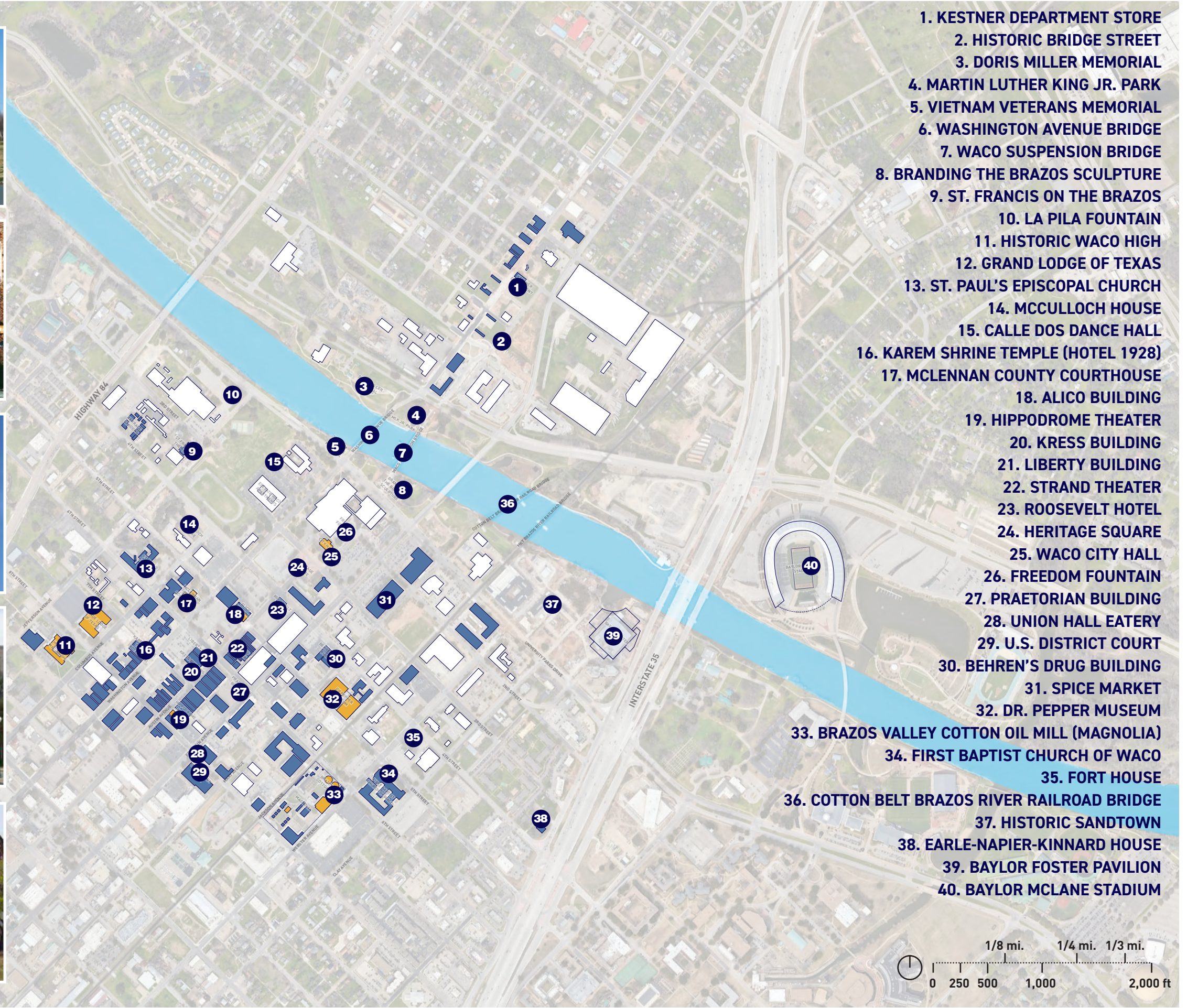
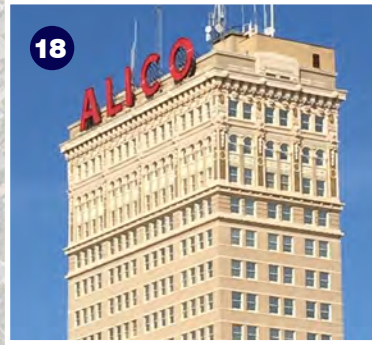
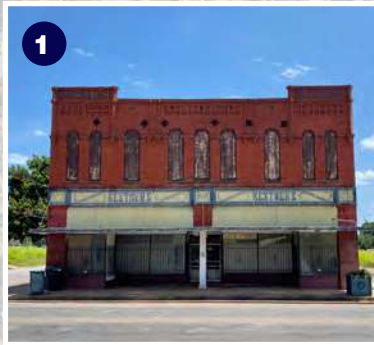
City of Waco City Council Districts



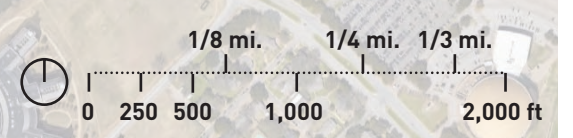
Legend

-  Voting Precincts
- Council District**
-  District 1
-  District 2
-  District 3
-  District 4
-  District 5





1. KESTNER DEPARTMENT STORE
2. HISTORIC BRIDGE STREET
3. DORIS MILLER MEMORIAL
4. MARTIN LUTHER KING JR. PARK
5. VIETNAM VETERANS MEMORIAL
6. WASHINGTON AVENUE BRIDGE
7. WACO SUSPENSION BRIDGE
8. BRANDING THE BRAZOS SCULPTURE
9. ST. FRANCIS ON THE BRAZOS
10. LA PILA FOUNTAIN
11. HISTORIC WACO HIGH
12. GRAND LODGE OF TEXAS
13. ST. PAUL'S EPISCOPAL CHURCH
14. MCCULLOCH HOUSE
15. CALLE DOS DANCE HALL
16. KAREM SHRINE TEMPLE (HOTEL 1928)
17. MCLENNAN COUNTY COURTHOUSE
18. ALICO BUILDING
19. HIPPODROME THEATER
20. KRESS BUILDING
21. LIBERTY BUILDING
22. STRAND THEATER
23. ROOSEVELT HOTEL
24. HERITAGE SQUARE
25. WACO CITY HALL
26. FREEDOM FOUNTAIN
27. PRAETORIAN BUILDING
28. UNION HALL EATERY
29. U.S. DISTRICT COURT
30. BEHREN'S DRUG BUILDING
31. SPICE MARKET
32. DR. PEPPER MUSEUM
33. BRAZOS VALLEY COTTON OIL MILL (MAGNOLIA)
34. FIRST BAPTIST CHURCH OF WACO
35. FORT HOUSE
36. COTTON BELT BRAZOS RIVER RAILROAD BRIDGE
37. HISTORIC SANDTOWN
38. EARLE-NAPIER-KINNARD HOUSE
39. BAYLOR FOSTER PAVILION
40. BAYLOR MCLANE STADIUM



DESTINATIONS



DESTINATIONS

- 1 CITY HALL
- 2 BALLPARK
- 3 CONVENTION CENTER
- 4 "PEARL" DISTRICT
- 5 PARK GREEN
- 6 SPORTS/CULTURAL/INCUBATOR
- 7 RESIDENTIAL NEIGHBORHOOD

DESTINATION CHARACTERISTICS

ACCESSIBILITY

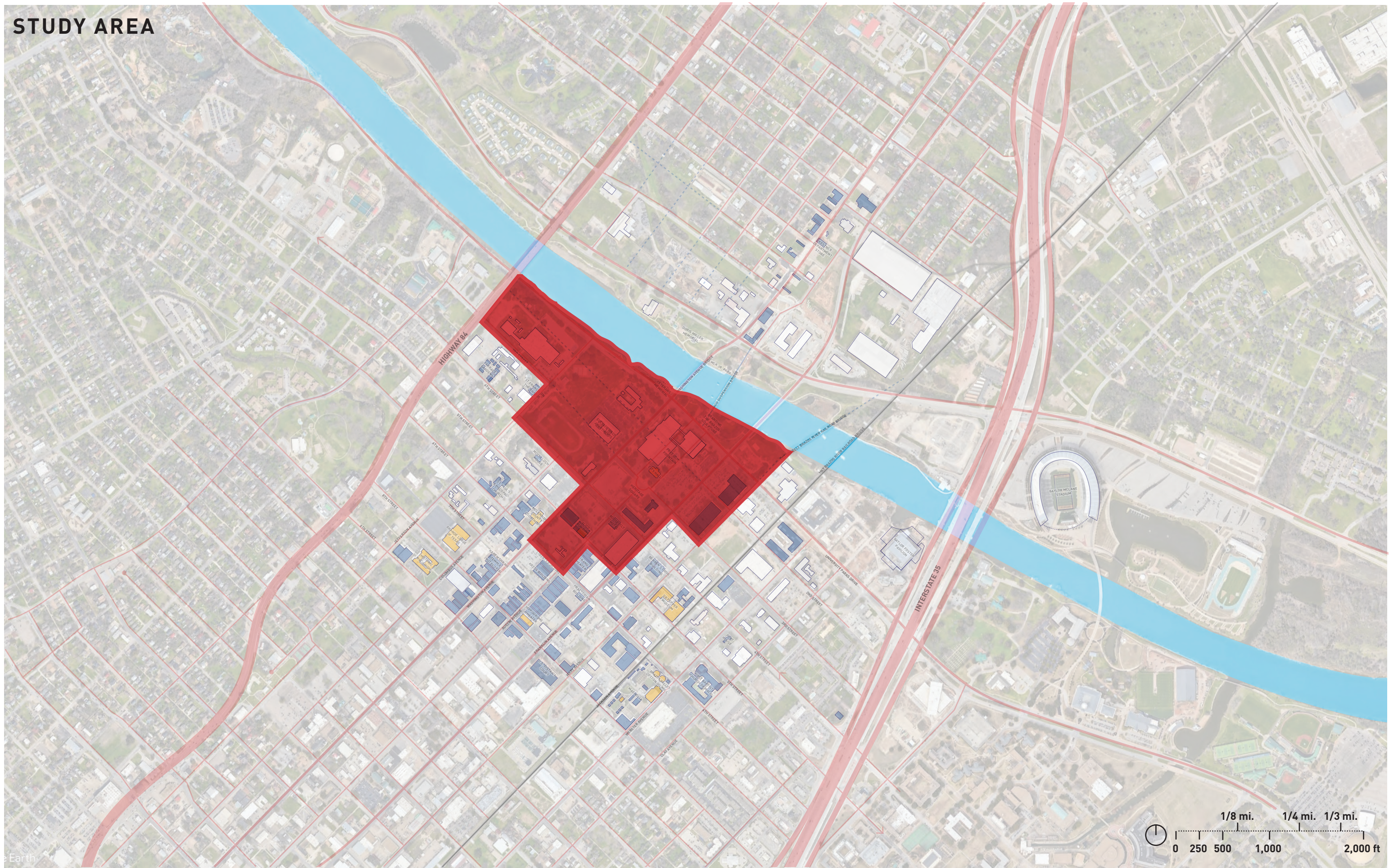
VISIBILITY

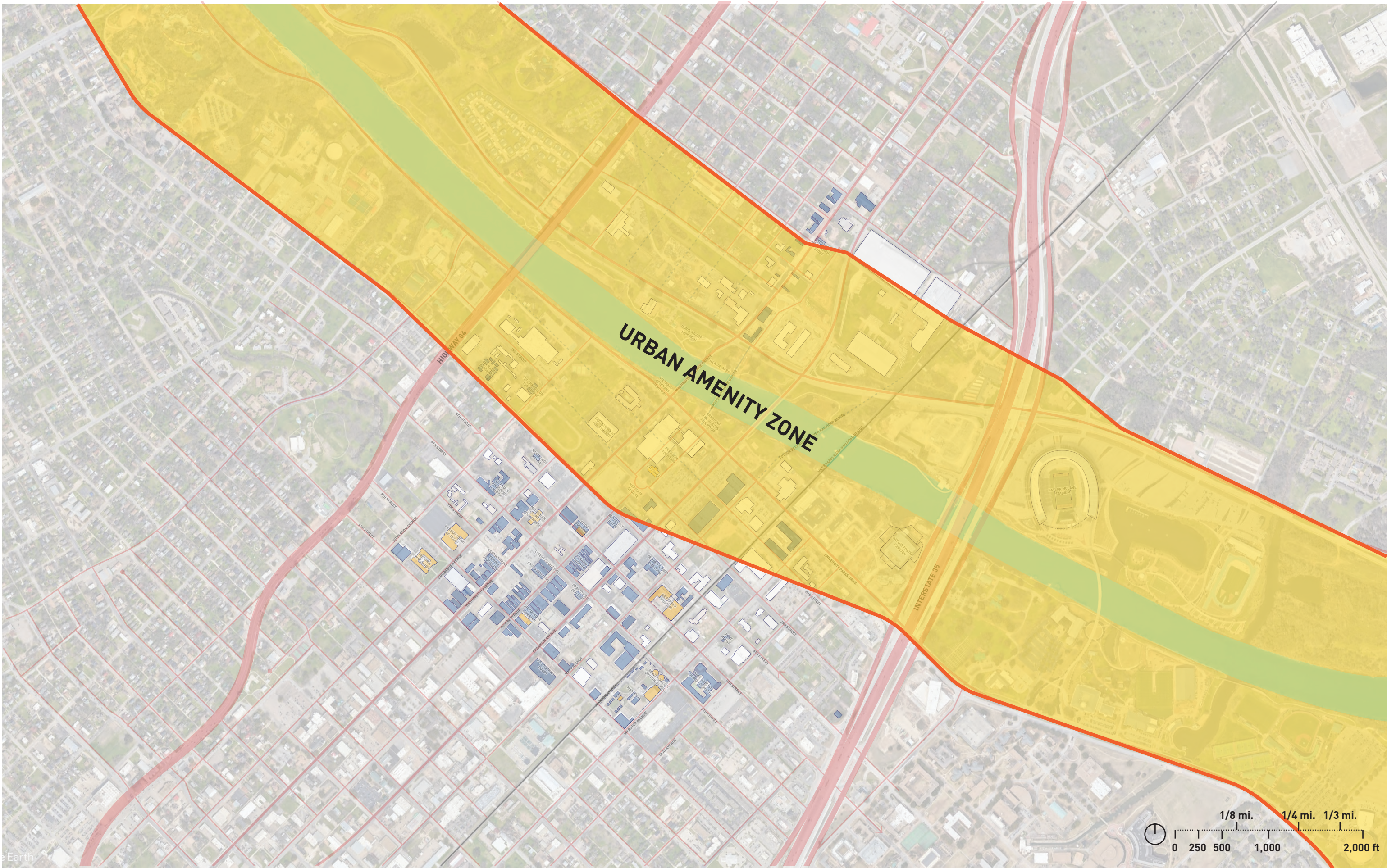
CRITICAL MASS (SCALE)

DIVERSITY OF COMPLIMENTARY USES

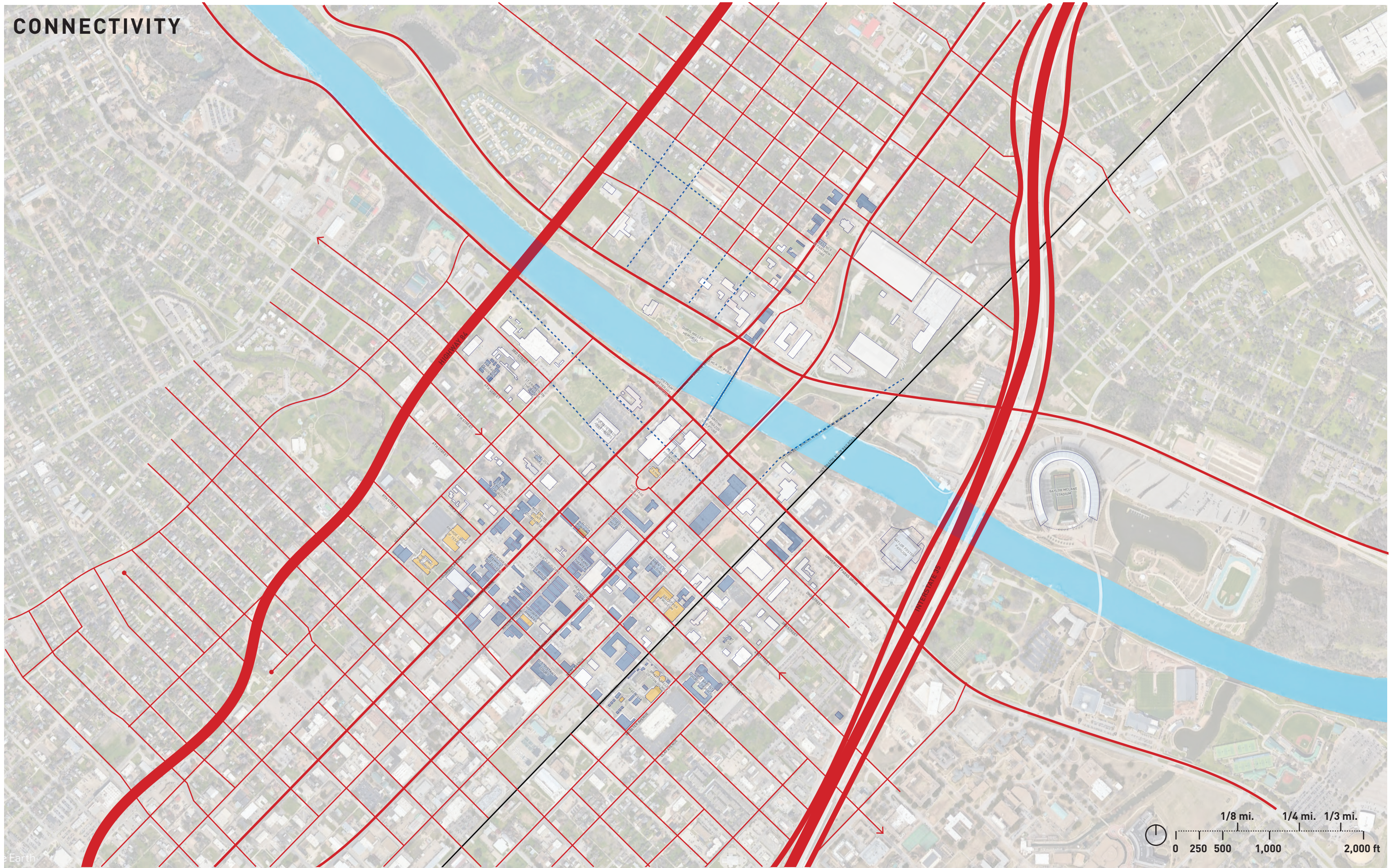
PASSIVE AND ACTIVE COMPONENTS

STUDY AREA



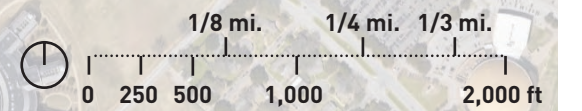
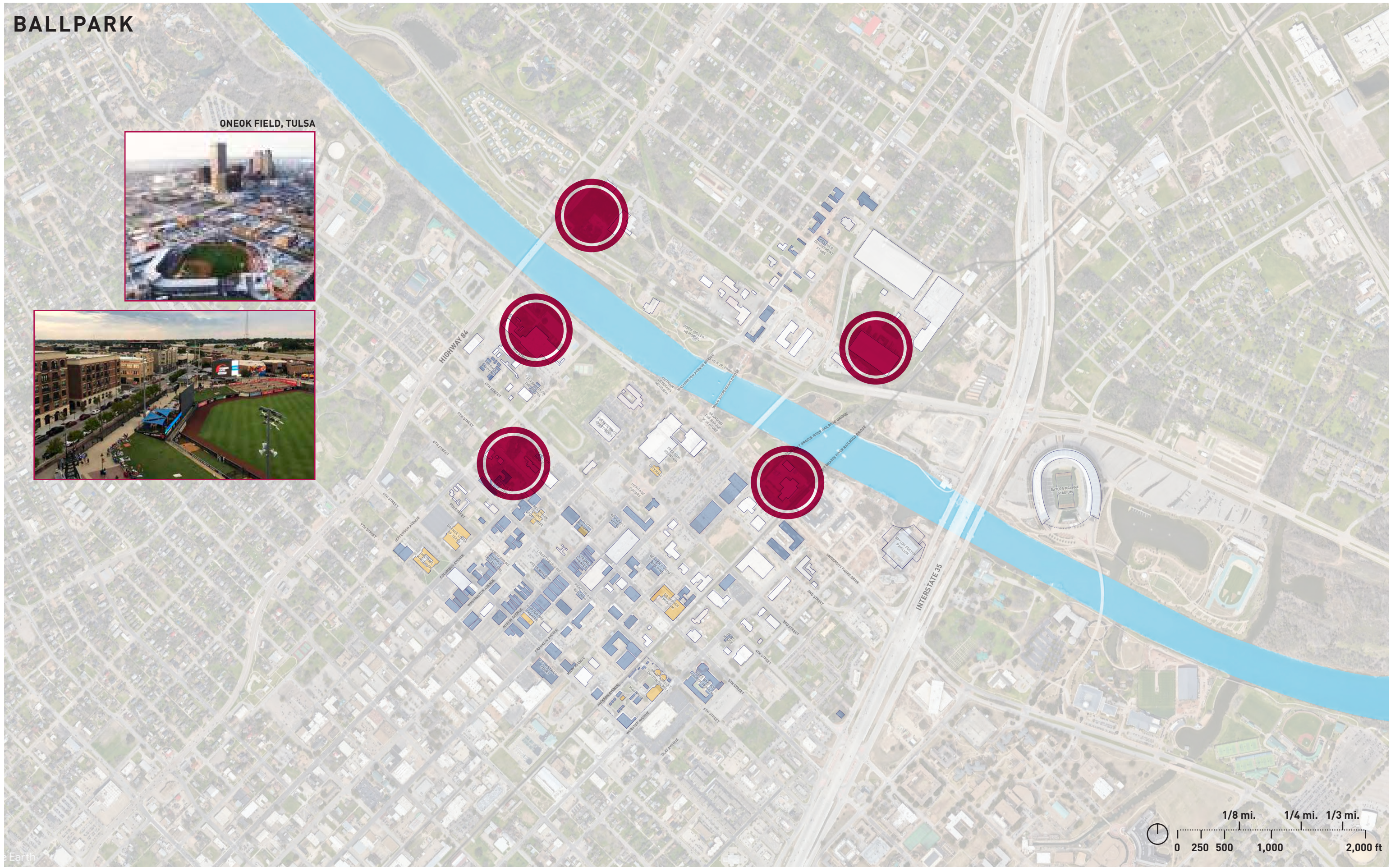
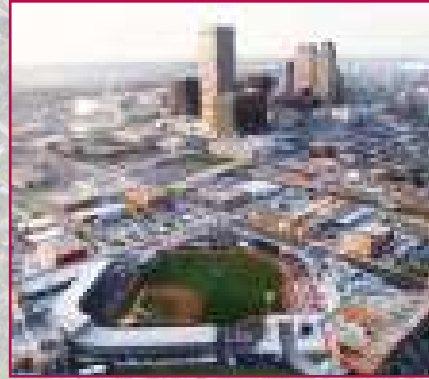


CONNECTIVITY

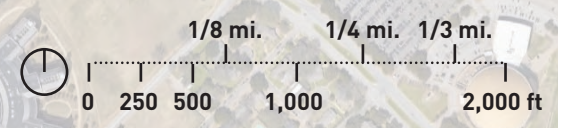
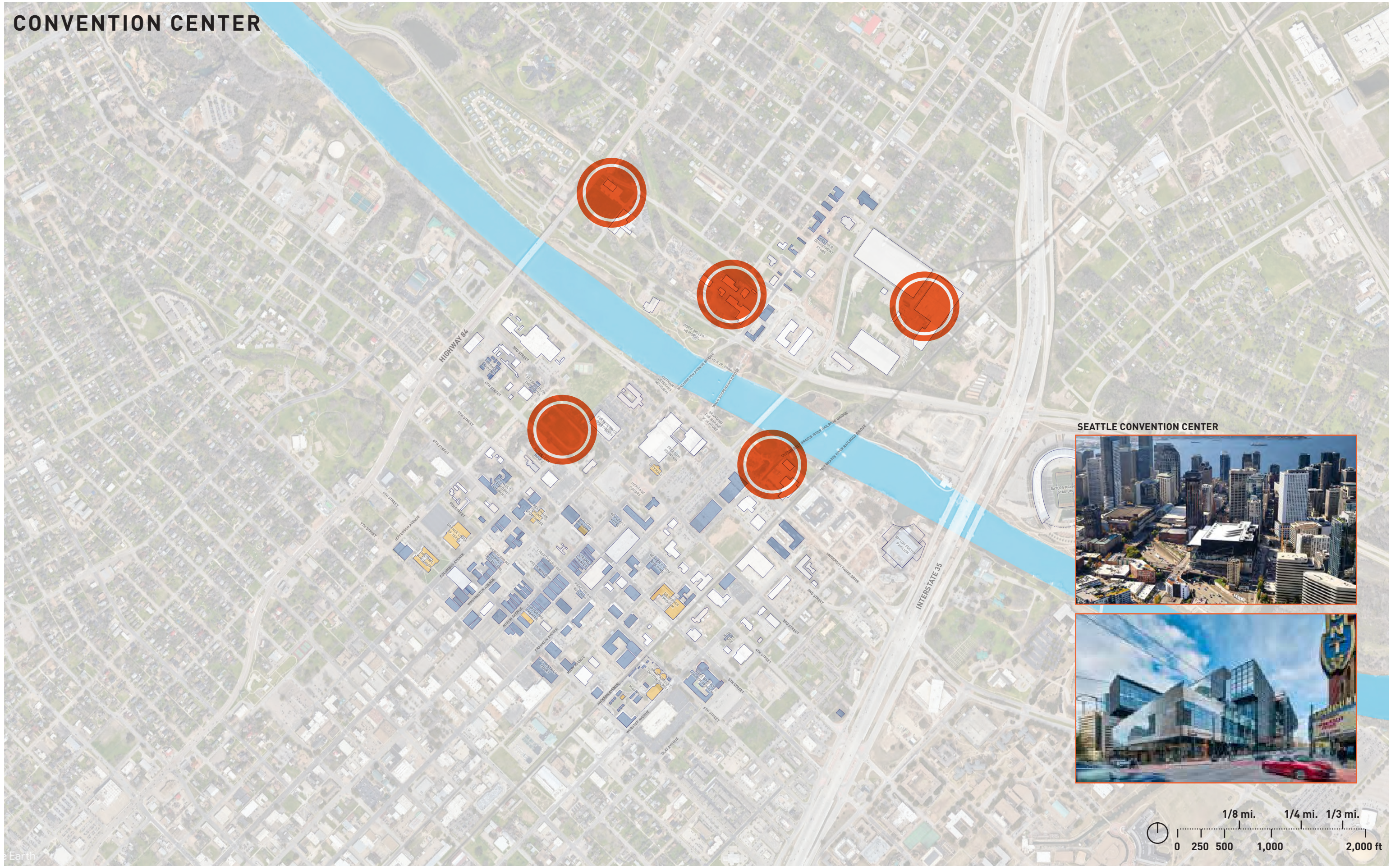


BALLPARK

ONEOK FIELD, TULSA

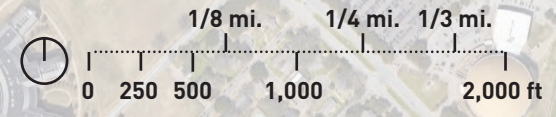
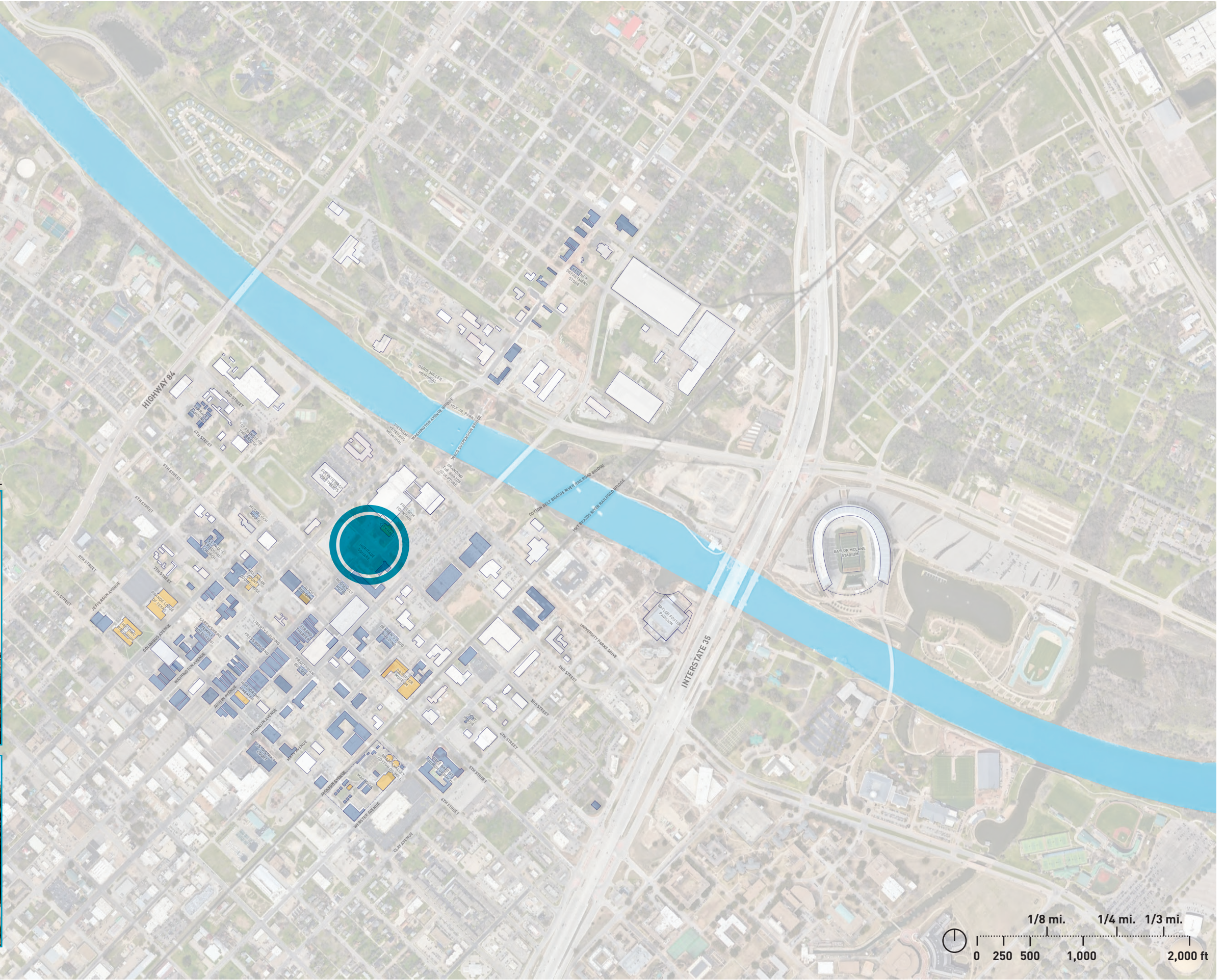


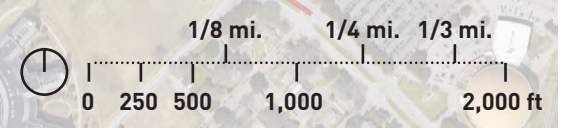
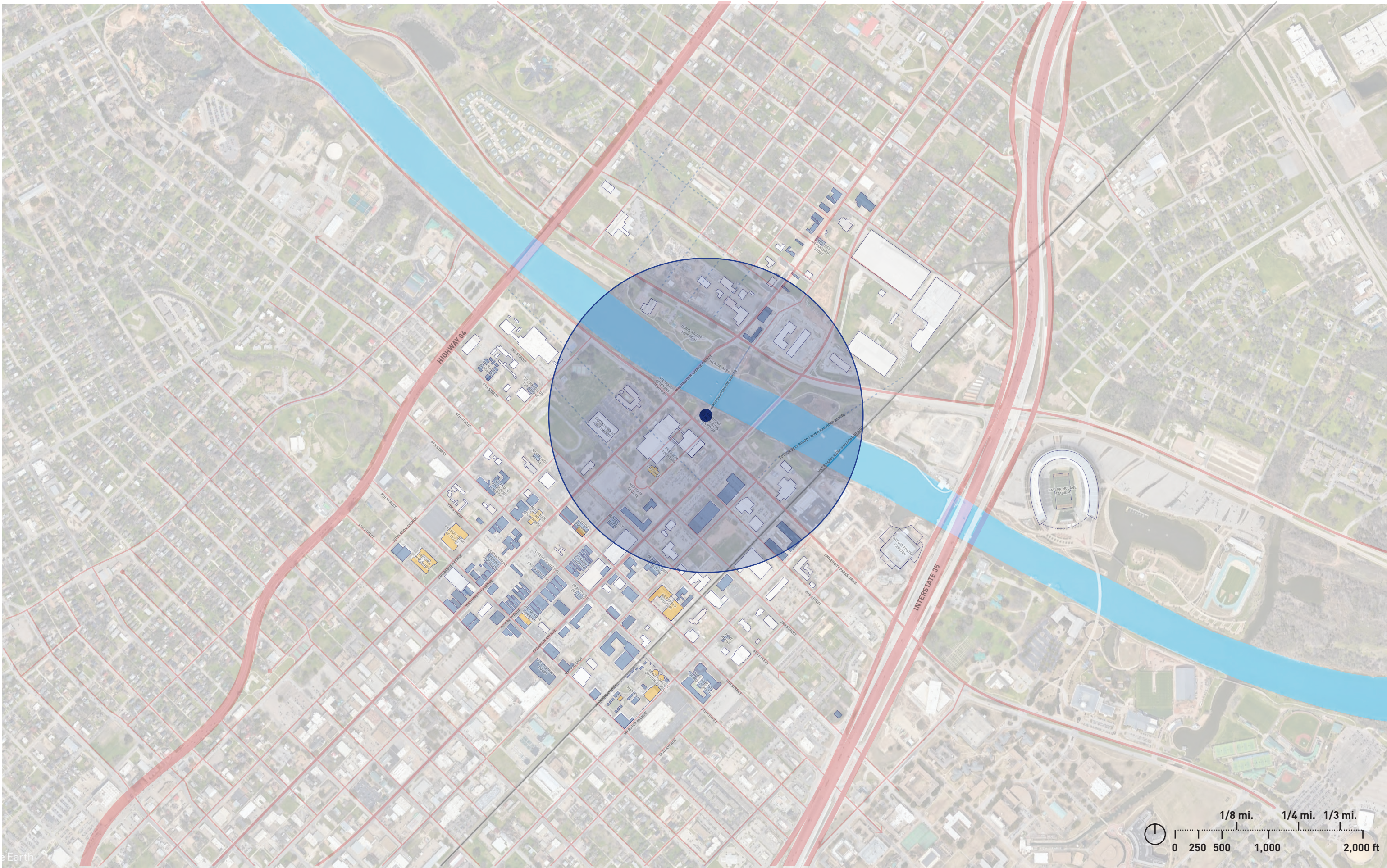
CONVENTION CENTER

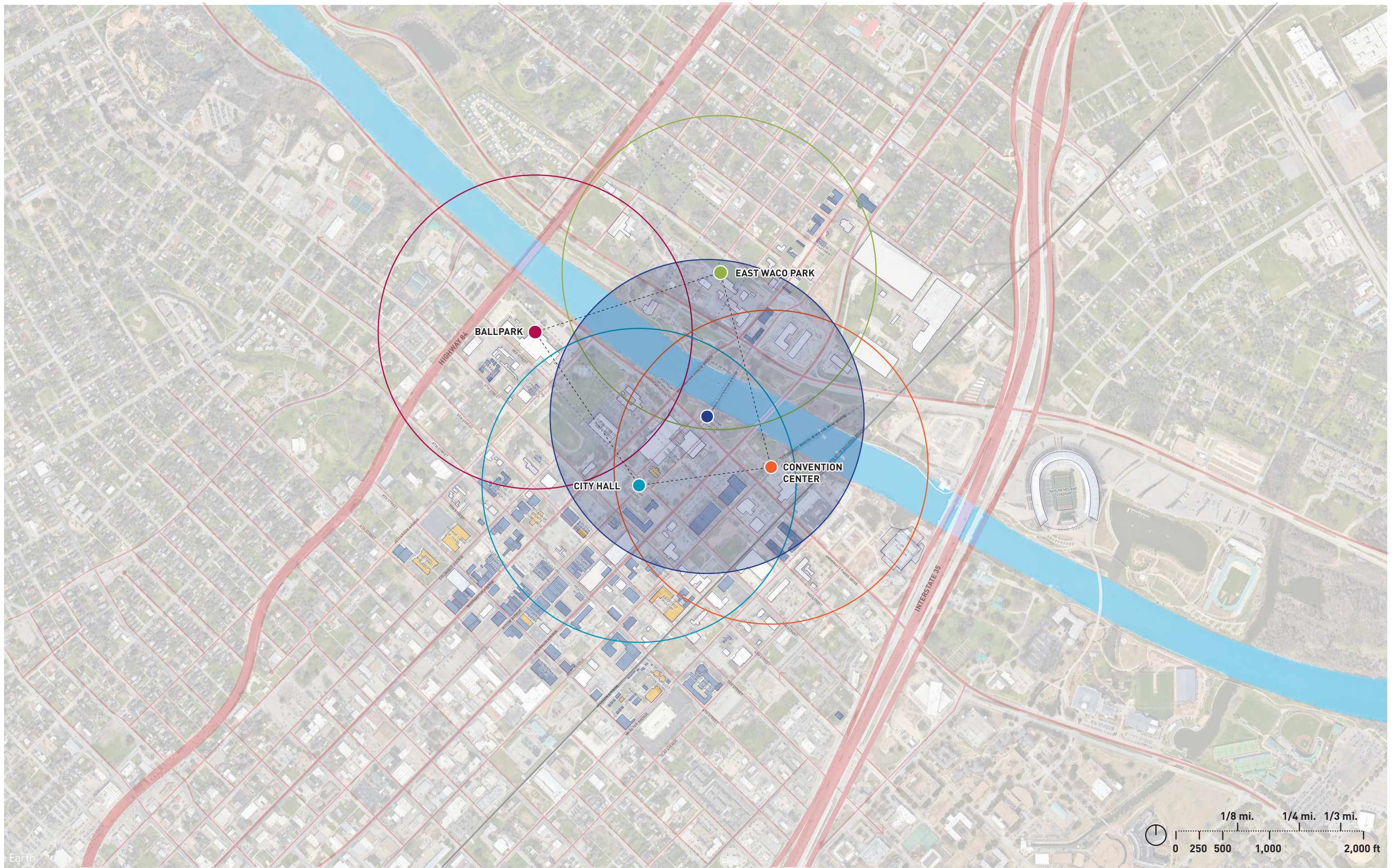


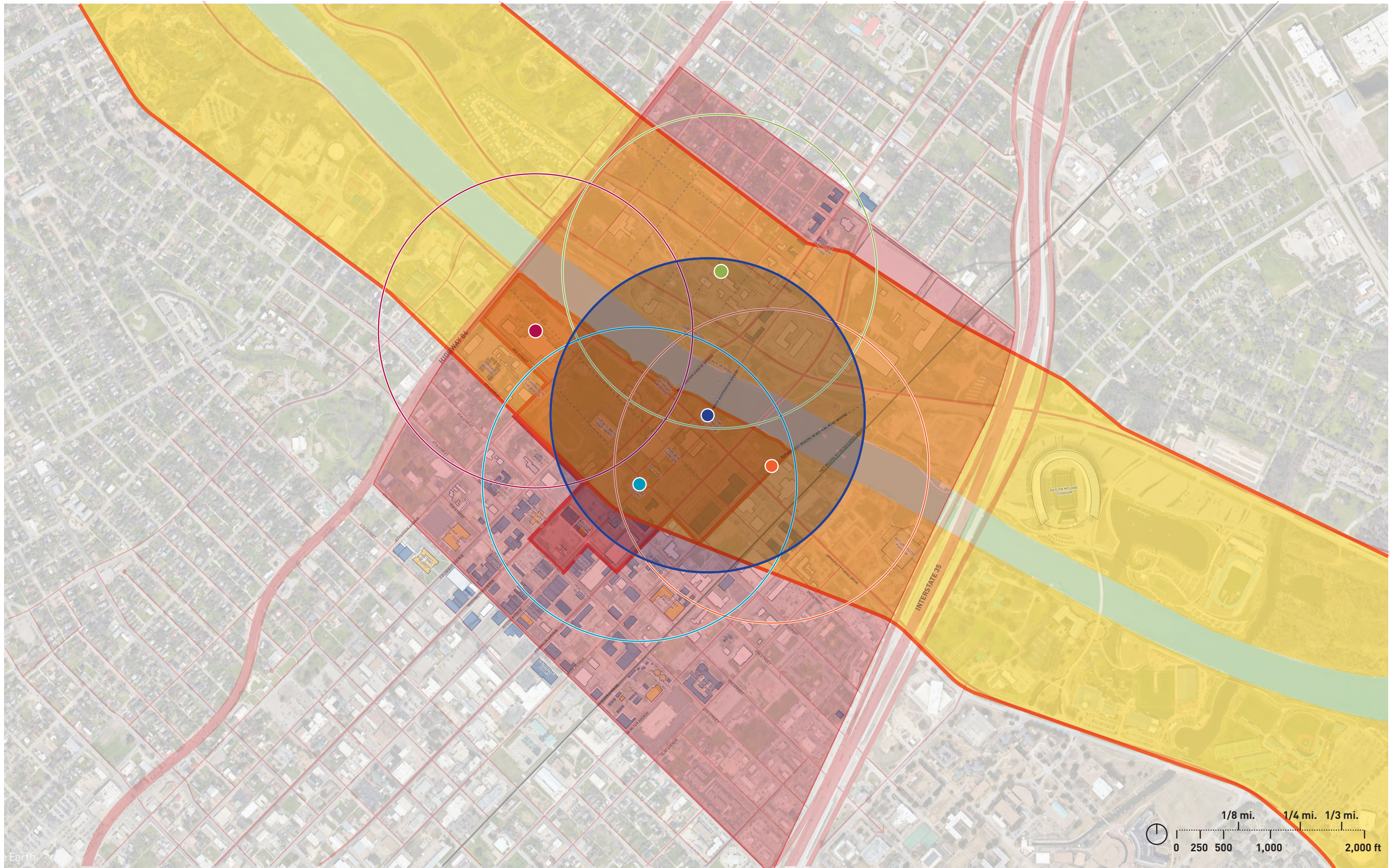
CITY HALL

WACO CITY HALL









GUIDING PRINCIPLES

GUIDING IDEAS

VISION & MASTER PLAN PROMISE

VISION

Pearl's Aspiration

WHAT

Pearl is the pioneering Plazamaker of North America...

HOW

...through creating places and experiences...

WHY

...to cultivate human connectedness.

PROMISE

Desired Outcome of the Master Plan

Pearl is the center of the city with a river running through it.



GUIDING IDEAS
MASTER PLAN INTENT

INTENT

How the Master Plan will be utilized

The Master Plan work will **provide clarity about Pearl's needs and future uses for the next 20+ years.**

The Master Plan will be a **guide for decision-making** by documenting guidelines and frameworks that will form the basis of future development.

It will **cultivate a united approach** in development of Pearl and adjacent properties to ensure the development of the past 20 years will continue.



MASTER PLAN PRINCIPLES

1 Pearl is the heart and not the edge of the neighborhood.

2 Pearl is a model of urban design & authenticity for the future. It is transformative for the lives of San Antonians.

3 Pearl is anchored around dynamic, accessible open spaces & plazas.

4 Pearl is intimately & thoughtfully connected to the River.

5 Pearl is a safe & secure, pedestrian-first environment.

6 Pearl is quirky, idiosyncratic, & full of surprise.

7 Pearl is rooted in its history & place. It is a place of enduring, lasting value.

8 Pearl is supported & elevated by efficient & effective infrastructure.

9 Pearl is an exemplary steward of resources.

PEARL MASTER PLAN DEVELOPMENT GUIDELINES

VISION

Pearl is the pioneering Plazamaker of North America through creating places and experiences to cultivate human connectedness.

PROMISE

Pearl is the center of the city with a river running through it, by 2027.

GUIDING PRINCIPLES & RELEVANT TACTICS

Pearl is the heart and not the edge of the neighborhood.

- Strengthen neighborhood connections.
- Reinforce East-West Connections, including multiple pedestrian pathways/bridges.
- Strengthen and differentiate the North-South spines – River, Isleta, Karnes, Avenue A.
- Enhance interest and activation between zones of activity.
- Support bicycle/multi-modal connectivity and micromobility.

Pearl is a model of urban design & authenticity for the future. It is transformative for the lives of San Antonians.

- Pioneer sustainable strategies that align with the City's Climate Action Plan reducing energy and water consumption, waste, carbon and operational costs.
- Activate ground floors with publicly accessible uses.
- Pixelate uses of various types - retail, food & beverage, office, housing, etc.
- Celebrate authentic, thoughtful, and diverse uses.
- Enliven street corners with vibrant storefronts. Pay particular attention to the first 30 feet.

Pearl is anchored around dynamic, accessible open spaces & plazas.

- Manage open spaces for flexibility between public/private uses.
- Enhance a verdant, shady environment that anticipates climate change for beauty & hospitality.
- Activate spaces through the use of active edges. Balance activation with places of respite.
- Cultivate value in the places of respite. They are not “leftover” spaces.
- Limit surface parking and never allow it near a significant open space.
- Design for intended program of vibrant mixture of uses.

Pearl is intimately & thoughtfully connected to the River.

- Maintain and cherish the River's quiet, lush character.
- Enhance public access to the River.
- Remove all surface parking along the River.
- Create easy access to the River from both the East and West.
- Maintain and celebrate River views.
- Reinforce River usage – running, walking, picnicking, barges, kayaks, etc.

Pearl is a safe & secure, pedestrian-first environment.

- Manage the intersections between vehicular traffic & pedestrian traffic.
- Prioritize people over cars.
- Reduce dependence on cars by strengthening the multi-modal environment.
- Establish safe & secure parking garages and locate these areas outside of major pedestrian zones, as possible.
- Utilize lighting & wayfinding as tools to create comfortable & safe experiences for visitors.

Pearl is quirky, idiosyncratic, & full of surprise.

- Evoke a tactile, emotional response.
- Leave “breadcrumbs,” designing for discovery & exploration.
- Empower space for play, experimentation, and engagement that brings life and encourages interaction.

Pearl is rooted in its history & place. It is a place of enduring, lasting value.

- Protect the historic fabric of Pearl and reflect it in new designs.
- Vary the scale of architecture, creating comfortable human scale.
- Utilize a variety of materials & textures that are drawn from materials currently on site.
- Salvage special & unique artifacts to tell the Pearl story and to signify places of importance.
- Honor terminal views.

Pearl is supported & elevated by efficient & effective infrastructure.

- Manage operational costs.
- Establish opportunities for zones/structures to assist in offsetting infrastructure needs of surrounding spaces & architecture.
- Approach design through the lens of district-wide infrastructure & resource solutions.

Pearl is an exemplary steward of resources.

- Anticipate the impacts of climate change.
- Utilize materials & systems that work to reduce energy use intensity & carbon emissions.
- Manage & enhance the stewardship of water resources at Pearl.
- Limit food & material waste.



OVERLAND



Phil Myrick LLC
Placemaking Planning Urban Design

MASTER PLAN PRINCIPLES

★¹ Waco is a model for fiscal strength with diverse and dynamic revenue streams.

★² Waco is a vibrant, diverse, and accessible city with a river running through it.

★³ Waco is an exemplar of strong urban character.

★⁴ Waco is a series of thoughtfully connected and walkable neighborhoods.

★⁵ Waco is strategic in its management of vehicular traffic & parking, providing safe, flexible, and activated streets.

★⁶ Waco is a steward of natural resources.

Waco is a vibrant, diverse, and accessible city with a river running through it.

- Develop an active waterfront on both sides of the River.
- Extend green spaces, streets, and pedestrian paths to the waterfront to expand connectivity.
- Activate existing pedestrian bridges.
- Provide boat docks for sailgating baseball games.
- Remove/reconfigure University Drive west of Franklin.

- Manage 2nd Street between Franklin and Columbus to allow closing the street as necessary.
- Provide access to high quality amenities and activities that attract and retain diverse groups of young people.

Consider placing important civic uses along the river.

- Ballpark
- Performing Arts
- Museum
- Outdoor Music Venues
- Convention Center
- Sports Complex
- Neighborhood Park

B.

FINANCIAL MODEL



- Hunt and its associates are providing this analysis in claiming the Independent Registration Municipal Adv.
- The City has posted the following letter on their website that we are claiming in providing all analysis
- Hunt is not the municipal advisor ("MA") to the City, and the City should rely on input of its municipal advisors prior to making any determination of any financing path



FINANCE DEPARTMENT

Post Office Box 2570
Waco, Texas 76702-2570
254 / 750-5758
Fax: 254 / 750-5772

September 6, 2023

Re: Independent Registered Municipal Advisors (IRMA) Exemption Certificate

TO WHOM IT MAY CONCERN:

The City of Waco (the "Issuer") is represented by PFM Financial Advisors LLC and Tijerina Galvan Lawrence LLC as the City's registered co-municipal financial advisors, and is represented by Hilltop Securities Asset Management, LLC, as the City's registered investment advisor, to provide advice on recommendations and other advice from financial services firms concerning the issuance of municipal securities, and investment of bond proceeds, escrow investments, and other funds. The Issuer will rely on our co-municipal financial advisors and on our investment advisor by seeking and considering their advice, analysis, and perspective before acting on any such recommendation or other advice, although the Issuer may not necessarily follow our advisors' advice and may also rely on representations, if any, made by financial services firms in proposals or otherwise.

By posting this letter on our website, the Issuer intends that market participants may use and rely on this letter for purposes of qualifying for the so-called IRMA exemption afforded by SEC Rule 15Ba1-1(d)(3)(vi) until the Issuer removes the letter from or replaces it with an updated or correcting letter posted at the same page on our website.

Financial services firms that wish to learn the identity of individuals at our municipal advisor or at our investment advisor who will participate in advising the Issuer (so that they may determine whether our advisors are independent) should contact our advisors as follows:

Co-Municipal Financial Advisors:

Blake Roberts
PFM Financial Advisors LLC
111 Congress Avenue, Suite 2150
Austin, TX 78701
robertsb@pfm.com

Adrian Galvan
Tijerina Galvan Lawrence LLC
101 Summit Avenue, Suite 606
Fort Worth, Texas 76102
agalvan@tglfc.com

Investment Advisor:

Scott McIntyre, Managing Director
Hilltop Securities Asset Management, LLC
2700 Via Fortuna, Suite 410
Austin, TX 78746
Scott.Mcintyre@HilltopSecurities.com

A copy of written representations to us regarding the exemption may also be sent to our municipal advisor and our investment advisor at the addresses shown above.

Sincerely,

Rusty Hill, CPA
City Treasurer

FOOTNOTES AND INSTRUCTIONS

The financial model is built to enable the City to perform sensitivity analysis based on changes to the input assumptions related to the finance structure, cost of capital, and required debt service coverage. In addition, the financial model allows the City to sculpt the uses based on the timing of the sources to create scenarios like the three discussed above. The financing structure assumptions and rationale for those assumptions applied across all scenarios are categorized below.

City-Issued Bond Assumptions

- * Issuing 30-year debt to increase capacity at a rate of 4.75%. The difference in rate between a 20-year and 30-year bond currently is only 20bps and thus adds value to finance more debt sooner than less debt over a shorter period. When the spread changes materially to favor shorter term debt, it can be called and refinanced without penalty.
- * Assuming a 4% annual increase to the City's Taxable Assessed Value (TAV) with a beginning value of \$14.65 billion assuming 98.5% collection
- * TAV increases from the master plan development flow to TIRZ 1 values for funding the enabling infrastructure within the master plan
- * Debt Service Coverage Ratio ("DSCR") of 1.25x between revenue available for debt service and debt service payment for revenue support debt payments, including TIRZ
- * Assumes a debt service reserve fund for revenue bonds equal to maximum annual debt service
- * Current market fees for cost of issuance

Developer Design/Build/Finance/Takeout Assumptions

- * Assumes 6% cost of capital for bridge/interim financing at 100% debt financing (i.e., no developer equity), which allows the City to bring forward the development of core assets and time the issuance of the permanent, tax-exempt financing when bonding capacity is available.
- * The 100% interim bank debt allows a delayed draw down over time during construction (unlike permanent bond debt typically issued at the outset of the project) resulting in an effective interest rate of the same or less than the permanent debt
- * Incorporates ability for City to issue permanent debt or pay cash periodically as milestone payments to reduce capitalized interest cost
- * Assumes market rates for developer fees and issuance costs
- * At final acceptance or a reasonable time thereafter when permanent debt is issued and funded, the City effectively buys the assets from the Developer for the capitalized cost

Developer Operating Lease Finance Assumptions

- * Assumes 6.50% cost of capital (including 10% subordinated debt tranche) in a credit-tenant lease finance structure under which the City enters an operating lease with the Developer for core assets
- * Like the DBFT structure above, allows funds to be drawn down over time during construction, resulting in an effective interest rate of 3.25% during construction
- * Lease payments made annually subject to appropriation, which will include principal payment
- * When City debt capacity is available after a reasonable call period (7-10 years), the City pays off the lease without penalty by issuing bonds for the remaining principal balance
- * Assumes market fees for developer fees and issuance costs

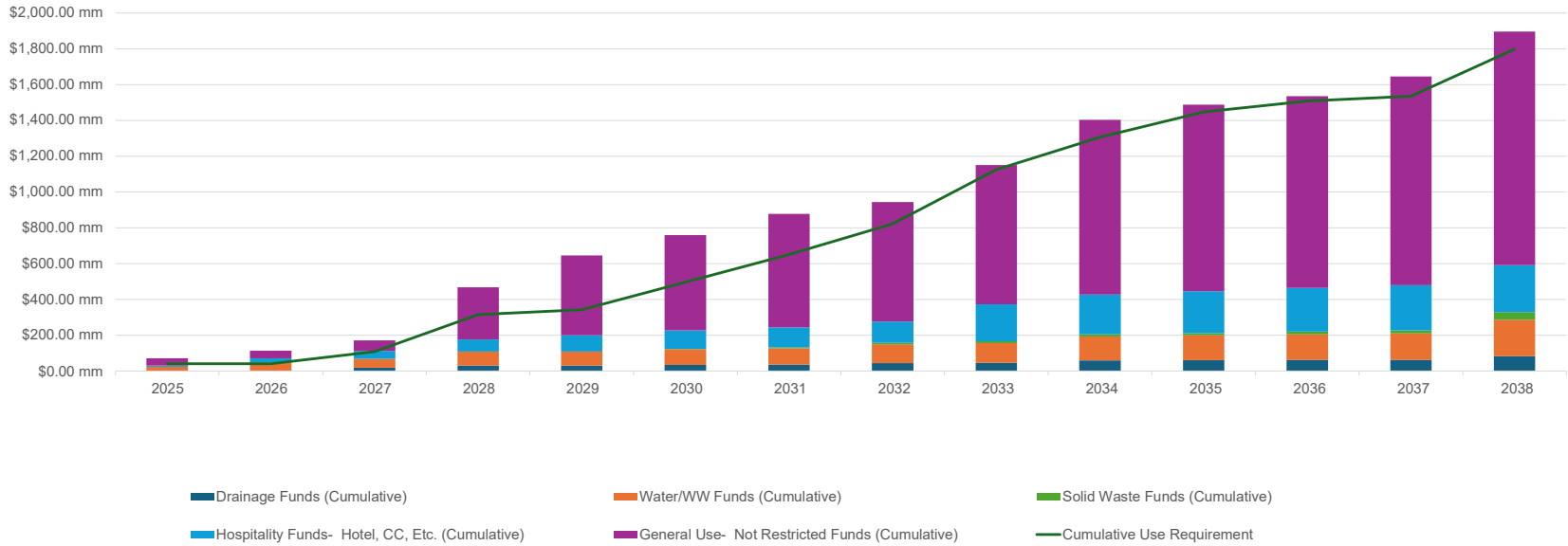
Private Developer Financing Assumptions

- * Assumes true "off balance sheet" financing where a private developer takes risk for development, stabilization, and operations and private developer gets all rewards of upside when asset is sold
- * Model has the ability to incorporate an estimated amount of public incentives that will be needed to make the private development bankable

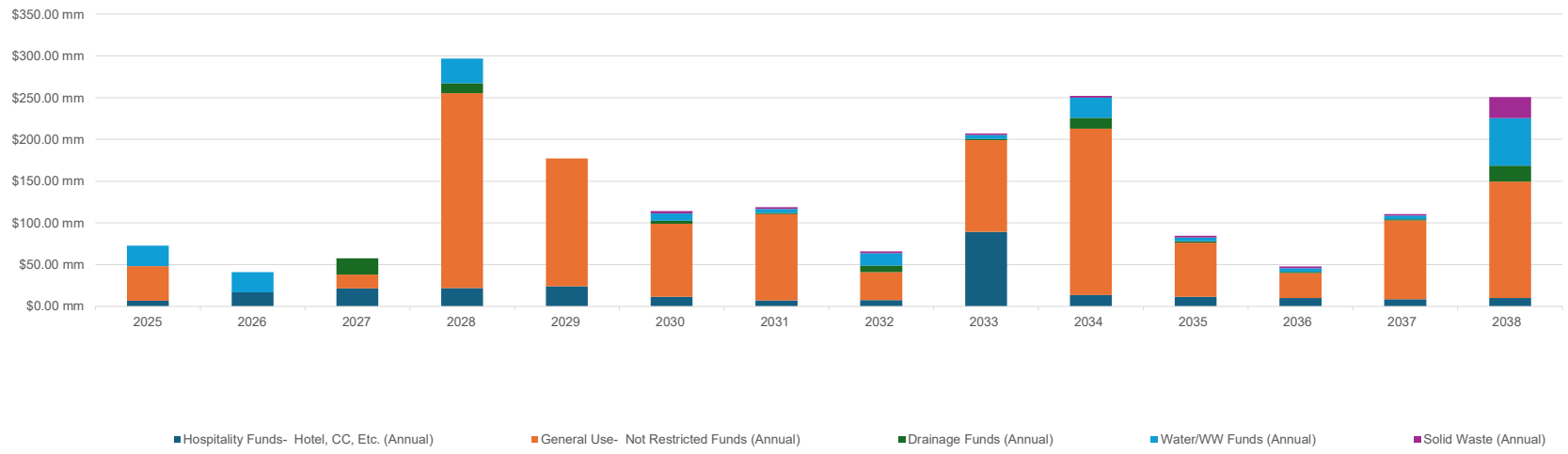
****Must Enable all Macro's****

1. Insert Global Assumptions on Source Assumptions and Uses Assumptions for Entire Project
2. After inserting all data on these tabs, press the "Iterate Model" on the Uses Assumptions tab- this will iterate the macro's on the back-up tabs
3. After all individual projects run- proceed to the Annual Outflow by Payment, PV Results, Output Data Tabs
4. After Uses are iterated, you have ability to adjust which sources to include in Sources Selections table on Sources Assumptions Tab. If anything adjusted- must re-iterate on Uses Assumptions tab
5. After Sources Adjusted, check to make sure model is balancing from Sources and Uses Standpoint

Cumulative Sources vs. Uses



Annual Draw by Year (FYE 9/30)



| Uses Breakout (in \$ millions) | | | | | | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------|
| Phase | 1A | 1B | 2 | 3 | 4 | Total |
| Land Acquisition | \$39.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$39.00 |
| Water/Wastewater Improvements | \$48.65 | \$29.44 | \$2.24 | \$10.23 | \$19.44 | \$110.00 |
| Drainage Improvements | \$19.51 | \$12.01 | \$1.63 | \$6.46 | \$11.62 | \$51.23 |
| City Hall Operating Lease ¹ | \$0.00 | \$28.45 | \$60.95 | \$40.53 | \$290.66 | \$420.59 |
| General Uses (Roads, Bridges, Parks, Utilities) | \$99.27 | \$39.68 | \$36.98 | \$95.87 | \$102.53 | \$374.33 |
| Convention Center Complex | \$0.00 | \$0.00 | \$571.32 | \$0.00 | \$0.00 | \$571.32 |
| HQ Hotel | \$0.00 | \$0.00 | \$16.00 | \$16.00 | \$26.22 | \$58.22 |
| Multi-Use Sports and Events Stadium | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$12.51 | \$12.51 |
| Mary Avenue Garage | \$0.00 | \$67.36 | \$0.00 | \$0.00 | \$0.00 | \$67.36 |
| City Hall Garage Expansion | \$0.00 | \$0.00 | \$0.00 | \$41.88 | \$0.00 | \$41.88 |
| City of Waco Garage | \$0.00 | \$0.00 | \$0.00 | \$52.34 | \$0.00 | \$52.34 |
| Total | \$206.43 | \$176.94 | \$689.13 | \$263.32 | \$462.99 | \$1,798.81 |

¹ Includes City Hall Lease Buy Out Option in Phase 4

| Sources Breakout (in \$ millions) | | | | | | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------|
| Phase | 1A | 1B | 2 | 3 | 4 | Total |
| Land/Cash | \$41.24 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$41.24 |
| Water/Wastewater Enterprise Funds | \$48.65 | \$29.44 | \$2.24 | \$10.23 | \$19.44 | \$110.00 |
| Drainage Enterprise Funds | \$19.51 | \$12.01 | \$1.63 | \$6.46 | \$11.62 | \$51.23 |
| TIRZ No. 1 Proceeds- Existing | \$97.03 | \$5.51 | \$45.83 | \$13.94 | \$23.31 | \$185.61 |
| TIRZ No. 1 Proceeds- New | \$0.00 | \$0.00 | \$233.03 | \$19.02 | \$190.12 | \$442.16 |
| GO Funds- New Ad Valorem | \$0.00 | \$51.25 | \$76.12 | \$0.00 | \$52.77 | \$180.13 |
| Enterprise Funds (For City Hall Operating Lease) | \$0.00 | \$11.38 | \$24.38 | \$16.21 | \$116.26 | \$168.24 |
| Total Hospitality Funds | \$0.00 | \$0.00 | \$207.85 | \$25.58 | \$29.16 | \$262.59 |
| Private Land Sales Monetized | \$0.00 | \$0.00 | \$23.63 | \$34.89 | \$33.00 | \$91.52 |
| Mary Avenue Garage | \$0.00 | \$67.36 | \$83.81 | \$0.00 | \$0.00 | \$151.17 |
| City Hall Garage Expansion | \$0.00 | \$0.00 | \$0.00 | \$41.88 | \$0.00 | \$41.88 |
| City of Waco Garage | \$0.00 | \$0.00 | \$0.00 | \$135.15 | \$0.00 | \$135.15 |
| TIRZ No. 4 Proceeds- Existing | \$0.00 | \$0.00 | \$0.00 | \$18.93 | \$17.04 | \$35.97 |
| Total | \$206.43 | \$176.94 | \$698.52 | \$322.27 | \$492.73 | \$1,896.90 |
| Excess Funds | \$0.00 | \$0.00 | \$9.39 | \$58.96 | \$29.74 | \$98.09 |

| Source Breakout- Actual Usage in Project (in \$ millions) | | | | | | | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------|----------------|
| Phase | 1A | 1B | 2 | 3 | 4 | Total | % |
| Cash/Land | \$41.24 | | | | | \$41.24 | 2.29% |
| Enterprise Funds- Self-Supporting | \$68.16 | \$52.83 | \$28.26 | \$32.90 | \$147.33 | \$329.47 | 18.32% |
| Garages- Self-Supporting | \$0.00 | \$67.36 | \$83.81 | \$177.03 | \$0.00 | \$328.20 | 18.25% |
| City Funds- General Funds | \$97.03 | \$5.51 | \$302.49 | \$27.81 | \$263.47 | \$696.30 | 38.71% |
| City Funds- General- New Ad Valorem | \$0.00 | \$51.25 | \$66.72 | \$0.00 | \$23.03 | \$141.00 | 7.84% |
| City Funds- Hospitality Funds | \$0.00 | \$0.00 | \$207.85 | \$25.58 | \$29.16 | \$262.59 | 14.60% |
| Total | \$206.43 | \$176.94 | \$689.13 | \$263.32 | \$462.99 | \$1,798.81 | 100.00% |

Sources Selections

| Include? (Insert 1 or 0) | Type | Sources | Notes |
|--------------------------|----------------------|--|-------|
| Yes | Existing Capacity | TIRZ No. 1 Proceeds- Existing | |
| Yes | Existing Capacity | GO PV Funds Available | |
| No | Existing Capacity | General Fund Monies PV Funds | |
| Yes | Existing Capacity | HOT MOT Cash | |
| Yes | Existing Capacity | HOTMOT PV Funds | |
| Yes | Existing Capacity | Tourism PID PV Funds | |
| Yes | Prospective Capacity | Private Sales- Ground Lease | |
| Yes | Prospective Capacity | TIRZ No. 4 Proceeds- Existing | |
| Yes | Prospective Capacity | TIRZ No. 1 Proceeds- New | |
| Yes | Prospective Capacity | New City Revenue Bonds- Sales Tax, HOT Tax, Mixed Beverage | |
| Yes | Prospective Capacity | Tourism PID PV Funds | |
| Yes | Prospective Capacity | State HOT Tax Rebates PV Funds' | |
| No | Prospective Capacity | CH Parking Garage Expansion Excess Revenues | |
| Yes | Prospective Capacity | Mary Avenue Garage Excess Revenues | |
| Yes | Prospective Capacity | City of Waco Parking Garage Excess Revenues | |

Total

| Global Sources Assumptions | |
|---|-------|
| TAV Growth | 4.00% |
| Discount Rate of Incentives/Revenues - 10 years | 4.00% |
| Discount Rate of Incentives/Revenues - 30 years | 7.00% |

Source Assumptions- General Obligation Bonds

| GO Debt Term (years) | 30 |
|--|---------|
| GO Debt Rate (Existing) | 4.75% |
| GO Debt Rate (Prospective) | 4.90% |
| Cost of Issuance (GO) | 0.65% |
| Coverage Ratio (TIRZ Capacity) | 1.25x |
| GO Funds Earnings (If Construction) | 4.75% |
| Collections | 98.50% |
| Source Assumptions- City- Revenue Bonds | |
| Rev Debt Term (years) | 30 |
| Rev Debt Rate (Existing) | 4.75% |
| Rev Debt Rate (Prospective) | 4.90% |
| Cost of Issuance (Rev) | 0.85% |
| REV Coverage Ratio | 1.25x |
| Rev Funds Earnings (If Construction) | 4.75% |
| HOT/MOT Inflation | 1.65% |
| Parking Inflation Rate (Rev and Expenses) | 3.50% |
| Other Revenue Inflation (Future HOT, Mixed Bev, Sales Ta | 3.00% |
| Reserve Fund Requirement (Rev Debt) | 100.00% |

| Phase | Sub-Phase | Financing Method | Construction Budget | Financial Closing | Timeline (months) | Ending | Monthly Spend | Monthly Spend | Financing Number | FY Start | FY Ending | Incentives |
|-------|--|------------------------------------|---------------------|-------------------|-------------------|------------|---------------|-----------------|---|----------|-----------|-----------------|
| 1A | Utility Improvements- Drainage- 1A | DBF Takeout | \$16,258,624.96 | 6/30/2025 | 39 | 9/30/2028 | 2.50% | \$406,465.62 | DBF Takeout- Phase 1A | 2025 | 2028 | \$0.00 |
| 1A | Utility Improvements- Water/WW- 1A | DBF Takeout | \$40,538,160.55 | 6/30/2025 | 39 | 9/30/2028 | 2.50% | \$1,013,454.01 | DBF Takeout- Phase 1A | 2025 | 2028 | \$0.00 |
| 1A | Oncor Medium Voltage River Crossing | DBF Takeout | \$5,000,000.00 | 6/30/2025 | 39 | 9/30/2028 | 2.50% | \$125,000.00 | DBF Takeout- Phase 1A | 2025 | 2028 | \$0.00 |
| 1A | Street Upgrades- 1A | DBF Takeout | \$25,735,238.17 | 6/30/2025 | 39 | 9/30/2028 | 2.50% | \$643,380.95 | DBF Takeout- Phase 1A | 2025 | 2028 | \$0.00 |
| 1A | Calle Dos District Private Development | DBF Takeout | \$55,291,606.13 | 6/30/2025 | 39 | 9/30/2028 | 2.50% | \$1,382,290.15 | DBF Takeout- Phase 1A | 2025 | 2028 | \$0.00 |
| 1B | New City Hall | Operating Lease | \$189,538,478.01 | 10/31/2027 | 29 | 3/31/2030 | 3.33% | \$6,317,949.27 | Operating Lease- Phase 1B | 2028 | 2030 | \$0.00 |
| 1B | Mary Avenue Garage | Revenue Bond- Mary Avenue Garage | \$60,084,650.15 | 3/31/2027 | 18 | 9/30/2028 | 5.26% | \$3,162,350.01 | Revenue Bond- Mary Avenue Garage- Ph | 2027 | 2028 | \$0.00 |
| 1B | City Hall Garage | Operating Lease | \$33,367,718.67 | 10/31/2027 | 18 | 4/30/2029 | 5.26% | \$1,756,195.72 | Operating Lease- Phase 1B | 2028 | 2029 | \$0.00 |
| 1B | Streets Upgrades- 1B | DBF Takeout | \$28,609,361.62 | 11/30/2027 | 28 | 3/31/2030 | 3.45% | \$986,529.71 | DBF Takeout- Phase 1B | 2028 | 2030 | \$0.00 |
| 1B | New Parks- 1B | DBF Takeout | \$4,202,500.00 | 11/30/2027 | 28 | 3/31/2030 | 3.45% | \$144,913.79 | DBF Takeout- Phase 1B | 2028 | 2030 | \$0.00 |
| 1B | Utility Improvements- Drainage- 1B | Revenue Bond- Enterprise- Drainage | \$11,909,674.03 | 11/30/2027 | 27 | 2/28/2030 | 3.57% | \$425,345.50 | Revenue Bond- Enterprise- Drainage- Pha | 2028 | 2030 | \$0.00 |
| 1B | Utility Improvements- Water/WW- 1B | Revenue Bond- Enterprise- Water/WW | \$29,189,712.31 | 11/30/2027 | 27 | 2/28/2030 | 3.57% | \$1,042,489.73 | Revenue Bond- Enterprise- Water/WW- P | 2028 | 2030 | \$0.00 |
| 2 | Utility Improvements- Drainage- 2 | Revenue Bond- Enterprise- Drainage | \$1,618,324.33 | 6/30/2032 | 9 | 3/31/2033 | 10.00% | \$161,832.43 | Revenue Bond- Enterprise- Drainage- Pha | 2032 | 2033 | \$0.00 |
| 2 | Utility Improvements- Water/WW- 2 | Revenue Bond- Enterprise- Water/WW | \$2,225,195.96 | 6/30/2032 | 9 | 3/31/2033 | 10.00% | \$222,519.60 | Revenue Bond- Enterprise- Water/WW- P | 2032 | 2033 | \$0.00 |
| 2 | Street Upgrades- 2 | General Obligation | \$22,675,155.47 | 6/30/2032 | 9 | 3/31/2033 | 10.00% | \$2,267,515.55 | General Obligation- Phase 2 | 2032 | 2033 | \$0.00 |
| 2 | Total Convention Center Complex | DBF Takeout | \$497,983,034.27 | 11/30/2029 | 43 | 6/30/2033 | 2.27% | \$11,317,796.23 | DBF Takeout- Phase 2 | 2030 | 2033 | \$0.00 |
| 2 | Convention Center Hotel | Privately Financed | \$58,222,089.50 | 4/30/2031 | 20 | 12/31/2032 | 4.76% | \$2,772,480.45 | Privately Financed- Phase 2 | 2031 | 2033 | \$58,222,089.50 |
| 2 | Mary Avenue Bridge & Park | General Obligation | \$14,955,659.02 | 4/30/2032 | 11 | 3/31/2033 | 8.33% | \$1,246,304.92 | General Obligation- Phase 2 | 2032 | 2033 | \$0.00 |
| 3 | Utility Improvements- Drainage- 3 | Revenue Bond- Enterprise- Drainage | \$6,403,225.85 | 9/30/2032 | 21 | 6/30/2034 | 4.55% | \$291,055.72 | Revenue Bond- Enterprise- Drainage- Pha | 2032 | 2034 | \$0.00 |
| 3 | Utility Improvements- Water/WW- 3 | Revenue Bond- Enterprise- Water/WW | \$10,145,727.23 | 9/30/2032 | 21 | 6/30/2034 | 4.55% | \$461,169.42 | Revenue Bond- Enterprise- Water/WW- P | 2032 | 2034 | \$0.00 |
| 3 | Street Upgrades- 3 | General Obligation | \$15,022,466.39 | 9/30/2032 | 21 | 6/30/2034 | 4.55% | \$682,839.38 | General Obligation- Phase 3 | 2032 | 2034 | \$0.00 |
| 3 | Bridge Restoration | General Obligation | \$8,588,172.72 | 9/30/2032 | 17 | 2/28/2034 | 5.56% | \$477,120.71 | General Obligation- Phase 3 | 2032 | 2034 | \$0.00 |
| 3 | New Parks | General Obligation | \$61,905,037.04 | 9/30/2032 | 27 | 12/31/2034 | 3.57% | \$2,210,894.18 | General Obligation- Phase 3 | 2032 | 2035 | \$0.00 |
| 3 | Demo- 3 | General Obligation | \$3,663,056.43 | 6/30/2033 | 7 | 1/31/2034 | 12.50% | \$457,882.05 | General Obligation- Phase 3 | 2033 | 2034 | \$0.00 |
| 3 | City of Waco Parking Garage | Revenue Bond- City of Waco Garage | \$46,413,902.98 | 9/30/2032 | 21 | 6/30/2034 | 4.55% | \$2,109,722.86 | Revenue Bond- City of Waco Garage- Ph | 2032 | 2034 | \$0.00 |
| 3 | City Hall Garage- Expansion | Revenue Bond- CH Expansion | \$37,663,359.52 | 9/30/2032 | 14 | 11/30/2033 | 6.67% | \$2,510,890.63 | Revenue Bond- CH Expansion- Phase 3 | 2032 | 2034 | \$0.00 |
| 3 | Historic City Hall | General Obligation | \$10,521,835.01 | 9/30/2032 | 10 | 7/31/2033 | 9.09% | \$956,530.46 | General Obligation- Phase 3 | 2032 | 2033 | \$0.00 |
| 4 | Baseball Stadium | General Obligation | \$95,229,019.78 | 8/31/2034 | 18 | 2/29/2036 | 5.26% | \$5,012,053.67 | General Obligation- Phase 4 | 2034 | 2036 | \$0.00 |
| 4 | Utility Improvements- Drainage- 4 | Revenue Bond- Enterprise- Drainage | \$11,525,618.35 | 8/31/2034 | 16 | 12/31/2035 | 5.88% | \$677,977.55 | Revenue Bond- Enterprise- Drainage- Pha | 2034 | 2036 | \$0.00 |
| 4 | Utility Improvements- Water/WW- 4 | Revenue Bond- Enterprise- Water/WW | \$19,278,802.57 | 8/31/2034 | 16 | 12/31/2035 | 5.88% | \$1,134,047.21 | Revenue Bond- Enterprise- Water/WW- P | 2034 | 2036 | \$0.00 |
| 4 | Street Upgrades- 4 | General Obligation | \$38,428,066.68 | 8/31/2034 | 16 | 12/31/2035 | 5.88% | \$2,260,474.51 | General Obligation- Phase 4 | 2034 | 2036 | \$0.00 |
| 0 | | Self-Supporting Revenue Bond | | | 28 | 4/30/1902 | 3.45% | \$0.00 | Self-Supporting Revenue Bond- Phase 0 | 1900 | 1902 | \$0.00 |
| 0 | | Self-Supporting Revenue Bond | | | 28 | 4/30/1902 | 3.45% | \$0.00 | Self-Supporting Revenue Bond- Phase 0 | 1900 | 1902 | \$0.00 |
| 0 | | General Obligation | | | 28 | 4/30/1902 | 3.45% | \$0.00 | General Obligation- Phase 0 | 1900 | 1902 | \$0.00 |
| 0 | | Revenue Bond- Calle Dos Garage | | | 28 | 4/30/1902 | 3.45% | \$0.00 | Revenue Bond- Calle Dos Garage- Phase | 1900 | 1902 | \$0.00 |

\$58,222,089.50

| Global Uses Assumptions | |
|-----------------------------------|-------|
| Construction Inflation (Annually) | 2.50% |
| Base Year for Construction | 2025 |

Iterate Model

| Phase | Phase Start | Phase End |
|-------|-------------|------------|
| 1A | 6/30/2025 | 9/30/2028 |
| 1B | 3/31/2027 | 3/31/2030 |
| 2 | 11/30/2029 | 6/30/2033 |
| 3 | 9/30/2032 | 12/31/2034 |
| 4 | 8/31/2034 | 2/29/2036 |

| Phase | Sub-Phase | Financing Method | % if applicable | Development Budget |
|-------|--|------------------------------------|-----------------|--------------------|
| | Land | | | \$39,000,000.00 |
| 1A | Utility Improvements- Drainage- 1A | Utility Improvements- Drainage- 1A | | \$19,510,349.95 |
| 1A | Utility Improvements- Water/WW- 1A | DBF Takeout | | \$48,645,792.65 |
| 1A | Oncor Medium Voltage River Crossing | DBF Takeout | 5.81% | \$5,769,706.18 |
| 1A | Street Upgrades- 1A | DBF Takeout | 29.92% | \$29,696,952.53 |
| 1A | Calle Dos District Private Development | DBF Takeout | 64.27% | \$63,803,264.28 |
| 1B | New City Hall | Operating Lease | 85.03% | \$230,835,232.18 |
| 1B | Mary Avenue Garage | Revenue Bond- Mary Avenue Garage | | \$67,361,756.29 |
| 1B | City Hall Garage | Operating Lease | 14.97% | \$40,637,896.68 |
| 1B | Streets Upgrades- 1B | DBF Takeout | 100.00% | \$39,684,560.84 |
| 1B | Utility Improvements- Drainage- 1B | Revenue Bond- Enterprise- Drainage | | \$12,010,906.26 |
| 1B | Utility Improvements- Water/WW- 1B | Revenue Bond- Enterprise- Water/WW | | \$29,437,824.87 |
| 2 | Utility Improvements- Drainage- 2 | Revenue Bond- Enterprise- Drainage | | \$1,632,080.09 |
| 2 | Utility Improvements- Water/WW- 2 | Revenue Bond- Enterprise- Water/WW | | \$2,244,110.12 |
| 2 | Street Upgrades- 2 | General Obligation | 60.26% | \$22,282,994.95 |
| 2 | Total Convention Center Complex | DBF Takeout | | \$571,323,549.97 |
| 2 | Convention Center Hotel | Privately Financed | | \$58,222,089.50 |
| 2 | Mary Avenue Bridge & Park | General Obligation | 39.74% | \$14,697,005.05 |
| 3 | Utility Improvements- Drainage- 3 | Revenue Bond- Enterprise- Drainage | | \$6,457,653.27 |
| 3 | Utility Improvements- Water/WW- 3 | Revenue Bond- Enterprise- Water/WW | | \$10,231,965.91 |
| 3 | Street Upgrades- 3 | General Obligation | 15.07% | \$14,445,292.42 |
| 3 | Bridge Restoration | General Obligation | 8.61% | \$8,258,208.94 |
| 3 | New Parks | General Obligation | 62.09% | \$59,526,600.95 |
| 3 | Demo- 3 | General Obligation | 3.67% | \$3,522,319.16 |
| 3 | City of Waco Parking Garage | Revenue Bond- City of Waco Garage | | \$52,342,442.01 |
| 3 | City Hall Garage- Expansion | Revenue Bond- CH Expansion | | \$41,883,464.49 |
| 3 | Historic City Hall | General Obligation | 10.55% | \$10,117,578.53 |
| 4 | Baseball Stadium | General Obligation | 71.25% | \$73,047,793.51 |
| 4 | Utility Improvements- Drainage- 4 | Revenue Bond- Enterprise- Drainage | | \$11,623,586.11 |
| 4 | Utility Improvements- Water/WW- 4 | Revenue Bond- Enterprise- Water/WW | | \$19,442,672.39 |
| 4 | Street Upgrades- 4 | General Obligation | 28.75% | \$29,477,206.49 |
| 4 | Operating Lease- City Hall | General Fund | | \$89,471,015.36 |
| 4 | Operating Lease- City Hall | WW/W, Drainage | | \$44,735,507.68 |
| 4 | Operating Lease- City Hall | Solid Waste | | \$14,911,835.89 |
| 4 | Hospitality Incentives- Baseball | | | \$12,514,712.10 |

| Total Cost by Phase | |
|---------------------|--------------------|
| 1A | \$167,426,065.60 |
| 1B | \$419,968,177.12 |
| 2 | \$670,401,829.68 |
| 3 | \$206,785,525.67 |
| 4 | \$295,224,329.53 |
| Total w/o Land | \$1,759,805,927.61 |
| Total | \$1,798,805,927.61 |
| | TRUE |

| | | | |
|--------------------------------|--------------------|---------------|----------|
| Total Uses | \$1,798,805,927.61 | | |
| Annual Outflow Check | \$0.00 | Sources Check | 0 |
| Sources and Uses Check | \$0.00 | Error Check | Balanced |
| Take Away Utilities | \$220,884,285.20 | | |
| Take Away Garages | \$161,587,662.79 | | |
| Take Away CH That's Self-Suppo | \$108,589,251.54 | | |
| Reductions | \$491,061,199.53 | | |
| Total City-Supported Debt | \$1,307,744,728.08 | | |

Annual Outflows - PV Sources (Net Funds)- After Bond Issuance Costs

| FY Ending | Total | 9/30/2024 | 9/30/2025 | 9/30/2026 | 9/30/2027 | 9/30/2028 | 9/30/2029 | 9/30/2030 | 9/30/2031 | 9/30/2032 | 9/30/2033 | 9/30/2034 | 9/30/2035 | 9/30/2036 | 9/30/2037 | 9/30/2038 |
|-----------------------------|--------------|-----------------------|-------------------|-------------------|-------------------|--------------------|--------------------|--------------------|--------------------|-------------------|--------------------|--------------------|--------------------|-------------------|--------------------|--------------------|
| Total Capacity | | -1,307,744,728 | 48,296,935 | 16,855,000 | 38,237,385 | 187,758,082 | 177,178,057 | 98,950,135 | 110,677,680 | 41,049,482 | 199,058,890 | 118,582,226 | 76,563,281 | 40,001,410 | 103,018,957 | 147,153,835 |
| | 0.61 | 4.20% | | | | | | | | | | | | | | |
| With New Revenues | | -1,307,744,728 | 48,296,935 | 57,236,875 | 71,016,964 | 259,713,621 | 224,493,723 | 211,776,575 | 137,661,901 | 72,426,099 | 279,063,307 | 152,519,135 | 111,233,877 | 59,870,566 | 158,961,813 | 292,347,638 |
| | 1.59 | 9.09% | | | | | | | | | | | | | | |
| TIRZ No.1 Excess Funds | | 0 | 40,381,875 | 32,779,579 | 71,955,539 | 47,315,667 | 112,826,440 | 26,984,221 | 31,376,616 | 80,004,417 | 33,936,908 | 34,670,596 | 19,869,156 | 55,942,856 | 145,193,803 | |
| Revenue Bonds Excess Funds | | 0 | 0 | 3,816,043 | 12,784,406 | 6,888,988 | 21,976,198 | 1,818,625 | 2,662,713 | 12,749,929 | 2,507,876 | 2,608,191 | 4,483,101 | 12,915,792 | 33,752,630 | |
| TRIZ No. 1- ISD Capacity | | 0 | 0 | 12,574,404 | 42,126,436 | 22,700,194 | 72,414,698 | 5,992,629 | 8,774,019 | 42,012,831 | 8,263,809 | 8,594,361 | 14,772,456 | 42,559,374 | 111,219,720 | |
| TRIZ No. 4- ISD Capacity | | 0 | 29,258,602 | 11,874,711 | 12,349,699 | 12,843,687 | 13,357,434 | 13,891,732 | 14,447,401 | 15,025,297 | 15,626,309 | 16,251,361 | 0 | 0 | 0 | |
| TIRZ No. 4- City Capacity | | 0 | 6,482,955 | 2,631,131 | 2,736,376 | 2,845,831 | 2,959,665 | 3,078,051 | 3,201,173 | 3,329,220 | 3,462,389 | 3,600,885 | 0 | 0 | 0 | |
| TIRZ No. 4- JCD Capacity | | 0 | 1,827,013 | 741,500 | 771,160 | 802,006 | 834,087 | 867,450 | 902,148 | 938,234 | 975,764 | 1,014,794 | 0 | 0 | 0 | |
| TIRZ No. 4- County Capacity | | 0 | 2,813,304 | 1,141,790 | 1,187,461 | 1,234,960 | 1,284,358 | 1,335,733 | 1,389,162 | 1,444,728 | 1,502,517 | 1,562,618 | 0 | 0 | 0 | |

C.

WACO CONVENTION CENTER,
STADIUM AND ENTERTAINMENT DISTRICT
FINANCIAL FEASIBILITY AND
IMPACT STUDY





Waco Convention Center, Stadium and Entertainment District Financial Feasibility and Impact Study

Draft Presentation

■ May 14, 2024





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Executive Summary



Waco Convention Center, Stadium & Entertainment District: Financial Feasibility and Impact Study



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How It Will Perform (Following Preliminary Findings)

DRAFT



Waco, Texas: Waco Convention Center, Stadium & Entertainment District Analysis

HUNDEN QUALIFICATIONS: Hunden Partners is a full-service global real estate development advisory practice providing public and private sector clients with confidence and results so they can move their projects from concept through execution. With more than 28 years of experience on 1,000+ projects, Mr. Hunden and his team are relied-upon guides and advisors that provide owner's representation services, project management and strategy, and the individual components of the process: feasibility and financing studies, impact analysis, governance/management structures, deal negotiation and team-assembly — managing RFQ/P processes for developers, architects, construction, management companies and service providers.

Hunden Partners professionals have provided all the above services for hundreds of client projects worldwide for the public, non-profit and private sectors. In addition, our professionals have prior professional career experience in municipal and state government, economic and real estate development, real estate law, hotel operations, and non-profit management. Over eighty percent of our clients are public entities, such as municipalities, counties, states, convention bureaus, authorities and other quasi-government entities empowered to conduct real estate, economic development, and tourism activities.

STUDY ASSUMPTIONS AND CONDITIONS: This deliverable has been prepared under the following general assumptions and limiting conditions:

- The findings presented herein reflect analysis of primary and secondary sources of information assumed to be correct. Hunden utilized sources deemed to be reliable but cannot guarantee accuracy.
- No responsibility is taken for changes in market conditions after the date of this report and no obligation is assumed to revise this report to reflect events or conditions occurring thereafter.
- Hunden has no control over construction costs or timing of construction and opening.
- Macroeconomic events affecting travel and the economy cannot be predicted and may impact the development and performance of the project.

We have enjoyed serving you on this engagement and look forward to providing you with continuing service.

Sincerely yours,

Hunden Partners

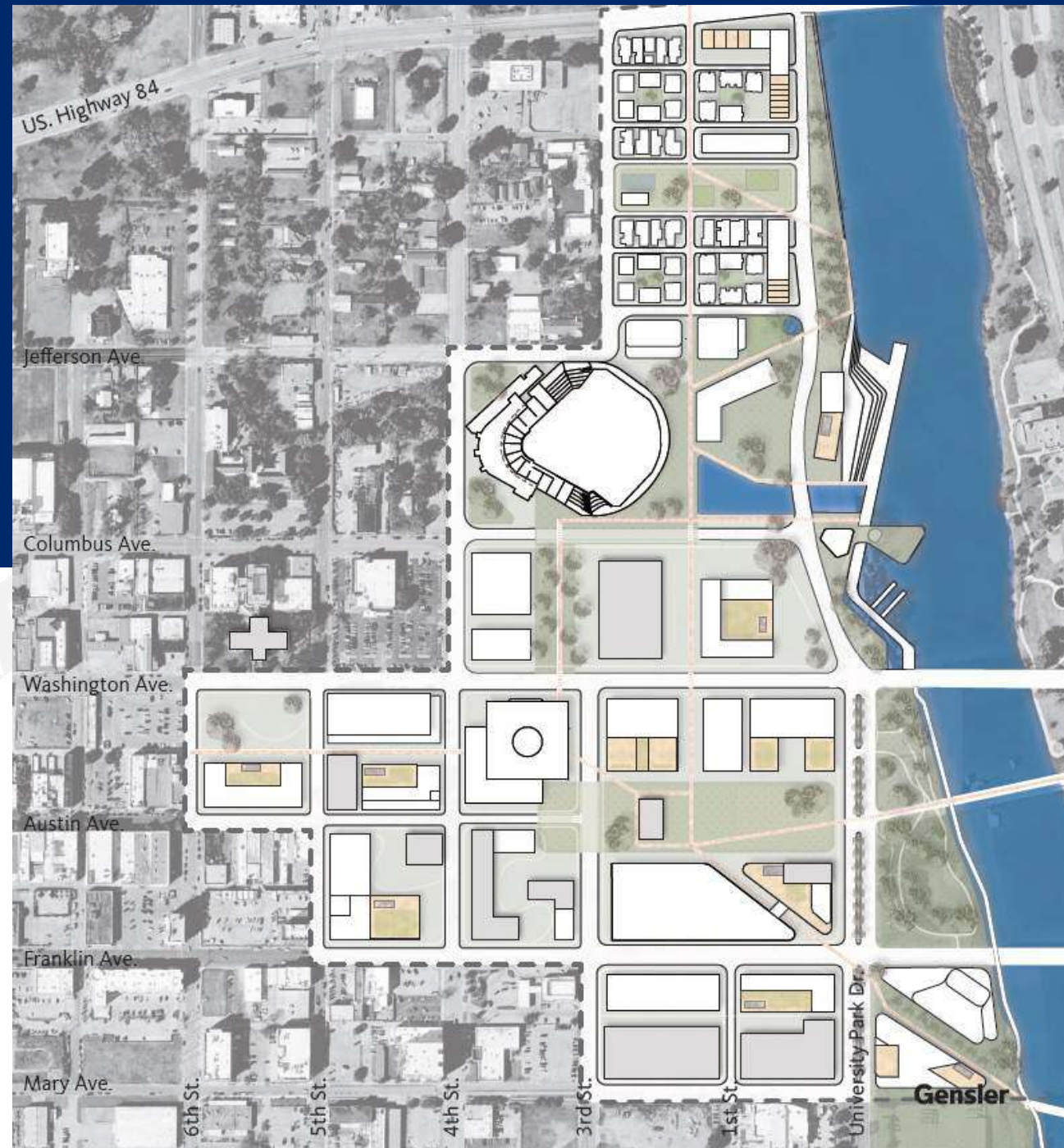
Project Introduction & Situational Overview

In April 2023, Gensler completed the Waco Downtown Master Plan, which outlined recommended programs for five total connected districts in downtown Waco. The master plan aims to revitalize downtown Waco, creating density, livability, and walkability between the Waco Convention Center and multiple entertainment opportunities.

Study Purpose:

The City of Waco (City or Client) engaged Hunden Partners (Hunden) to provide a market demand, financial feasibility and economic impact analysis of a proposed mixed-use entertainment district (District or Project) in downtown Waco, Texas.

The entertainment district is part of the larger downtown master plan that was completed by Gensler in April 2023. Hunden's study will assess the market demand and financial feasibility of a minor league baseball stadium, hotel, retail, restaurants, residential and office space within the district, in addition to the revitalization or reconstruction of the Waco Convention Center.



Study Methodology & Key Questions



Feasibility Study Process & Project Overview



Where are you now?



How do you stack up?



What are the opportunities?



How we get there?

Current Waco & Surrounding Market Assessment

Hunden analyzed the potential to attract a Minor League Baseball (MiLB) tenant to the city, the current performance of the Waco Convention Center, and the performance of the downtown hospitality, residential, office and retail markets.

Analysis of the current market and downtown development momentum identified gaps for market opportunities for the future of the convention center and downtown entertainment district.



Market Opportunities Assessment & Future Recommendations

Based on local and regional market research, comparable national case studies and stakeholder engagement, Hunden formed recommendations for a phased development of the proposed downtown district.

Convergence Design incorporated Hunden's recommendations into the district master plan to show how the Project components could fit within the district.



Financial Performance, Economic & Fiscal Impact Projections & Funding Mechanism Analysis

Following the preliminary market findings milestone, the Hunden Team (with feedback from the City of Waco) will prepare financial analysis, economic and fiscal impact projections for the proposed components of the Project. Based on financial feasibility and economic/fiscal impacts, funding methods will be analyzed for Project execution.

Interview Outreach & Stakeholder Engagement Overview

Hunden interviewed a variety of local, regional and national stakeholders and organizations. Interview feedback helped to gain an understanding of downtown Waco and its surrounding area, identify future opportunities in Waco and provide best practices from case studies. A sample of stakeholders interviewed include representatives from the following:



City Representatives / Organizations

- Mayor of Waco
- Waco City Council
- Waco City Manager & Assistant City Manager
- Waco Convention & Visitors Bureau
- Waco Director of Strategic Initiatives
- Waco Director of Economic Development
- Waco Sports Commission
- Waco ISD

Developers, Brokers & Projects

- Hunt Companies, Inc
- CoStar Director of Market Analytics
- Magnolia District
- Brazos River Capital
- Extraco Events Center

Other Stakeholders

- Major League Baseball / Minor League Baseball
- Diamond Baseball Holdings
- Baylor University External Affairs
- Live Nation
- Local Hoteliers
- National District Case Study Developers
- National Case Study Attractions
- Texas Association Meeting Planners

Downtown District Overview

The Gensler Plan for 2023 identified 60 acres in downtown Waco that are either owned by the City of Waco or the Waco ISD.

Hunden evaluated the downtown site locations with Convergence Design to establish preliminary recommendations for the location of the components of the mixed-use district on the site.



Waco Convention Center Breakdown

The Waco Convention Center (WCC) opened in 1972 in downtown Waco along the Brazos River. The convention center is connected to the 195-key Hilton Waco.

The convention center features two exhibit halls (32,976-square-foot Chisholm Hall exhibit hall and 15,000-square-foot McLennan Hall), a 13,818-square-foot Brazos Ballroom (divisible by two) and a total of 18,515 square feet of meeting space across 13 rooms. The facility overlooks Indian Spring Park and the Brazos River and is located six blocks from Interstate 35.



| Waco Convention Center, Waco, TX | | | |
|--|-------------------|----------------------|--------------------|
| | Total (SF) | By Division (SF) | Divisions |
| Exhibit Space | 47,976 | | 3 |
| Chisholm Hall | | 32,976 | |
| McLennan Hall | | 15,000 | 3 |
| Ballroom Space | 13,818 | | 2 |
| Brazos Ballroom North | | 7,252 | |
| Brazos Ballroom South | | 6,566 | |
| Meeting Space | 18,515 | | 13 |
| DeCordova Room | | 3,332 | |
| Event Office | | 1,632 | |
| Waco Room | | 1,612 | |
| Texas North 113 | | 1,560 | |
| Texas North 114 | | 1,540 | |
| Texas North 115 | | 1,530 | |
| Texas South 116 | | 1,428 | |
| Texas South 117 | | 1,404 | |
| Texas South 118 | | 1,372 | |
| Ranger Rooms | | 864 | |
| Lone Star 103 | | 780 | |
| Lone Star 104 | | 763 | |
| Lone Star 105 | | 698 | |
| Total | 80,309 | | 21 |
| Summary | SF | Rooms/1000 SF | Divisions |
| Exhibit | 47,976 | 16.9 | 3 |
| Ballroom | 13,818 | 58.8 | 2 |
| Meeting Rooms | 18,515 | 43.9 | 13 |
| Total | 80,309 | 10.1 | 18 |
| Walkable Hotels | Room Count | Distance | Hotel Class |
| Hilton Waco (connected) | 195 | 0.1 | Upper Upscale |
| Courtyard Waco | 153 | 0.1 | Upscale |
| EVEN Hotels Waco - University Area (U/C) | 132 | 0.3 | Upscale |
| Cambria Hotels Waco University | 130 | 0.3 | Upscale |
| Residence Inn Waco | 78 | 0.3 | Upscale |
| Hotel Herringbone (U/C) | 21 | 0.3 | Independent |
| Holiday Inn Express Waco Downtown (U/C) | 104 | 0.3 | Upper Midscale |
| Total | 813 | | |

Source: Waco Convention Center, Hunden Partners

Waco Walkability

Through Hunden's research and professional experience, the average walkable distance for most convention goers is 1,800 feet, or 0.3 miles from a meeting facility. This distance is used as a benchmark throughout the analysis of Waco's regional competitive destinations as well as the case studies assessed around the country.

District Basics:

Total Sellable CC Space: 80k SF

Walkable Hotels: 7 (3 U/C)

Walkable Hotel Rooms: 813

Amenities within 0.3-mile Walk:

Restaurants: 12

Bars: 5

Retailers: 4

Total: 21

Downtown Waco, TX Convention Center & Hotels



Baseball Stadium Headlines

The City of Waco has three options to assess in order to eventually locate a minor league baseball team to the Waco region. These options are listed below.



Relocation of a Current Team

There are several teams currently in the Texas minor league baseball market throughout Double-A and Triple-A. Some have been experiencing low attendance, which includes the Midland RockHounds and the San Antonio Missions.

Wait on MLB Expansion

The MLB is projected to expand in the next five years, which would open many opportunities for a city like Waco. To enter an affiliated league, the City needs to construct a stadium that adheres to Professional Development League Compliance requirements.

Become an Independent League Team

There is only one independent league that has a team in Texas, which is the American Association of Professional Baseball (AAPB). There are less requirements to join an independent league and there is less of a barrier to entry for a team to join the league compared to joining an affiliated league.

Downtown as a Catalyst

Waco's most visited attractions cover various forms of tourism including retail, museums, entertainment experiences, and event centers. With its wide range of offerings, Waco presents visitors to the Project with ample ancillary entertainment options. This aspect holds significance for families or groups traveling long-distance who may require accommodations in the area. The table below highlights the area's most visited attractions within the Waco area, sorted by the total number of visits in 2023.

| Waco, TX Most Visited Attractions - 2023 | | | | | | | | | | |
|--|--------------------------------|-----------------|-------------|---------------|-------------|---------------|--------------------|--------------------------------|---------------------------------|--------------------------|
| Rank | Name | Attraction Type | 2017 Visits | 2017 Visitors | 2023 Visits | 2023 Visitors | % Change 2017-2023 | % of 2023 Visits Over 50 Miles | % of 2023 Visits Over 100 Miles | Avg. Visits Per Customer |
| 1 | Magnolia Market | Retail Center | 2,200,000 | 1,700,000 | 1,200,000 | 1,000,000 | -45.45% | 91.67% | 74.18% | 1.20 |
| 2 | Cameron Park Zoo | Zoo | 315,800 | 244,500 | 384,700 | 290,100 | 21.82% | 41.67% | 18.56% | 1.33 |
| 3 | Dr Pepper Museum | Museum | 276,500 | 257,900 | 363,200 | 345,900 | 31.36% | 90.50% | 70.70% | 1.05 |
| 4 | Extraco Events Center | Event Center | 445,300 | 190,100 | 358,500 | 180,900 | -19.49% | 1.48% | 1.00% | 1.98 |
| 5 | Maybom / Historic Village | Museum | 148,800 | 95,100 | 202,500 | 114,800 | 36.09% | 34.52% | 21.04% | 1.76 |
| 6 | Texas Ranger Hall of Fame* | Museum | 99,700 | 93,200 | 70,900 | 67,100 | -28.89% | 81.81% | 65.16% | 1.06 |
| 7 | Waco Surf | Theme Park | 42,100 | 32,400 | 65,800 | 38,100 | 56.29% | 76.60% | 51.06% | 1.73 |
| 8 | Waco Mammoth National Monument | Museum | 81,800 | 77,800 | 45,600 | 44,000 | -44.25% | 87.06% | 64.47% | 1.04 |
| 9 | Texas Sports Hall of Fame | Museum | 25,200 | 20,100 | 27,400 | 23,100 | 8.73% | 59.12% | 44.16% | 1.19 |
| 10 | Armstrong Browning Library | Library | 9,800 | 7,400 | 24,800 | 10,500 | 153.06% | 37.90% | 29.03% | 2.36 |
| Total | | | 3,645,000 | 2,718,500 | 2,743,400 | 2,114,500 | 77.78% | 66.99% | 50.78% | 1.30 |







.. indicates insufficient data.
 * denotes skewed data that overrepresents local population
 Visitation numbers are estimates based off of geo-fencing data
 Source: Placer.ai



Market Supply and Demand Analysis

Key Takeaways and Opportunities

The Project has the potential to create a new activity hub in downtown Waco, which is currently missing from the walkable area around the Waco Convention Center. Meeting planners, tourism officials and other local stakeholders emphasized the lack of assets in the market and lost convention business in the city due to lack of walkable hotel rooms and entertainment assets around the convention center. A mixed-use stadium and convention center district in Waco would transform the riverfront properties in the city, leading to a more activated walkable area around the convention center for tourists and residents. In addition to development, the district must be connected to the Waco Riverwalk to increase accessibility and support the vision of the city to have more riverfront activation.

| | Residential / Multifamily | HQ Hotel | Other Supporting Hotels | Retail & Restaurant | Office Space | Parks, Trails & Natural Assets |
|--------------------|---|--|---|---|---|---|
| Supply | Moderate | Good | Moderate | Moderate | Minimal | Moderate |
| Demand | Good | Required | Strong | Strong | Good | Strong |
| Future Opportunity |  |  |  |  |  |  |

Convention Center & HQ Hotel Recommendations

Based on analysis of the regional competitive set, lost business reports and interviews, Hunden recommends the Waco Convention Center to increase to roughly 161,000 square feet of net function space and be supported by a 350-key headquarter hotel.



Waco Convention Center Recommended Program

| Convention Center | SF | Divisions |
|-----------------------------|----------------|-----------|
| Exhibit Hall | 90,000 | 3 |
| Grand Ballroom | 30,000 | 6 |
| Junior Ballroom | 12,000 | 4 |
| Meeting | 28,800 | 18 |
| Total Function Space | 160,800 | 28 |
| Total Function Space | 160,800 | - |
| Gross SF | 357,000 | - |
| Est. Cost | \$ 285,600,000 | - |

Source: Hunden Partners

Waco Headquarter Hotel Recommended Program

| HQ Hotel - 350 Rooms | SF | Divisions | Capacity | |
|-----------------------------|---------------|-----------|----------|----------------|
| | | | Theater | Banquet |
| Grand Ballroom | 14,000 | 4 | 1,273 | 933 |
| Junior Ballroom | 6,300 | 3 | 573 | 420 |
| Meeting Rooms | 7,700 | 5 | Variable | Variable |
| Total Function Space | 28,000 | 12 | | |
| Hotel Rooms | 350 | Rooms | 263 | Parking Spaces |
| Function Space/Key | 80 | SF | | |

Source: Hunden Partners

Proposed Waco District Program



Based on Hunden’s research of the identified use types for the mixed-use district, the following recommendations were determined.

Hunden interviewed developers, brokers, and analyzed market data and comparable case study developments to formulate the recommendations for the arena and mixed-use district in Waco.

Hunden recommends a two-phased approach. However, it is extremely important that phase one includes enough development and demand generators to create critical mass and drive consistent demand to the district.

Waco Mixed-Use District - Recommended Program

| Use | Phase 1 Size | Phase 2 Size | Total Size | Unit | Opportunity |
|----------------------|--------------|--------------|------------|-------------|-------------|
| Baseball Stadium | - | 7,000 | 7,000 | Seats | ⚠️ |
| HQ Hotel | 350 | - | 350 | Keys | ✅ |
| Select-Service Hotel | - | 175 | 175 | Keys | ✅ |
| Multifamily | 300 | 250 | 550 | Units | ✅ |
| Retail & Restaurants | 105,000 | 50,000 | 155,000 | Square Feet | ✅ |
| Office | 125,000 | 50,000 | 175,000 | Square Feet | ✅ |
| Live Entertainment | 1,000 | - | 11,000 | Square Feet | ✅ |

Source: Hunden Partners

02

Economic, Demographic and Tourism Analysis



Economic, Demographic & Tourism Summary

Local market area characteristics such as population, demographics, a diversified economy, access, and attractions influence the potential demand for mixed-use developments as well as the overall attractiveness of an area to any potential visitor or group.



Strong Drive Market

The project site is located in a prime area of Central Texas, with strong drive-in accessibility due to its proximity to Interstate 35 and US Route 84. This drive-in market supports the location of a mixed-use district within the city.

Demographics

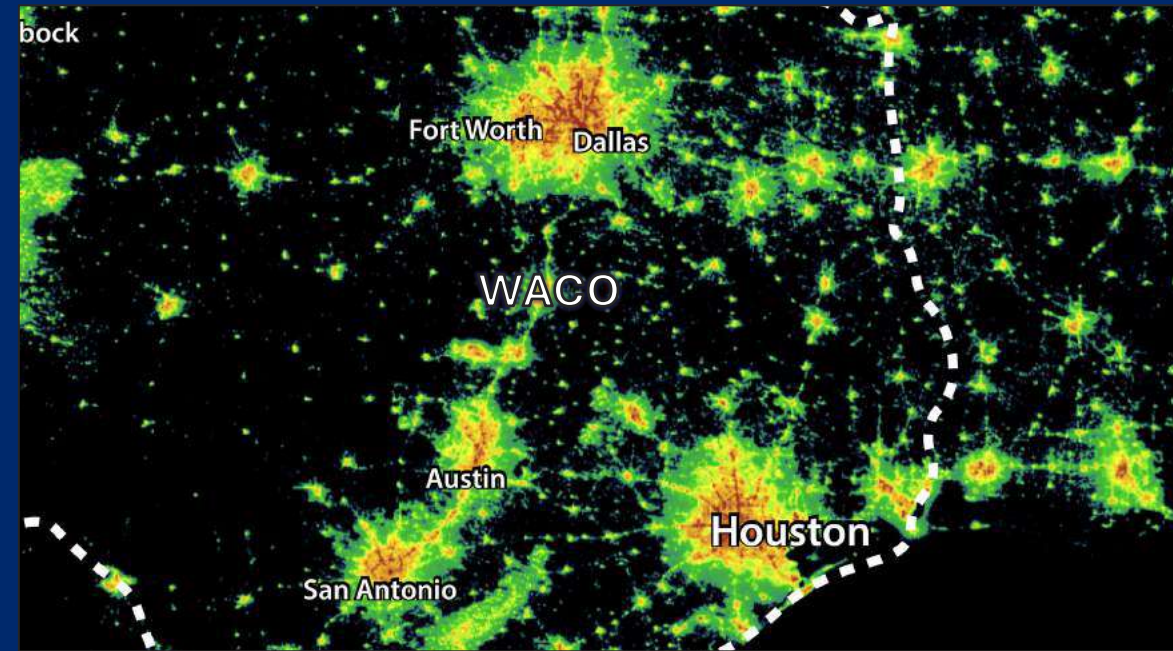
The City of Waco has experienced 15 percent population growth since 2010. Texas already is growing at a large scale, but the city of Waco is experiencing the same robust growth as well.

Economic Drivers

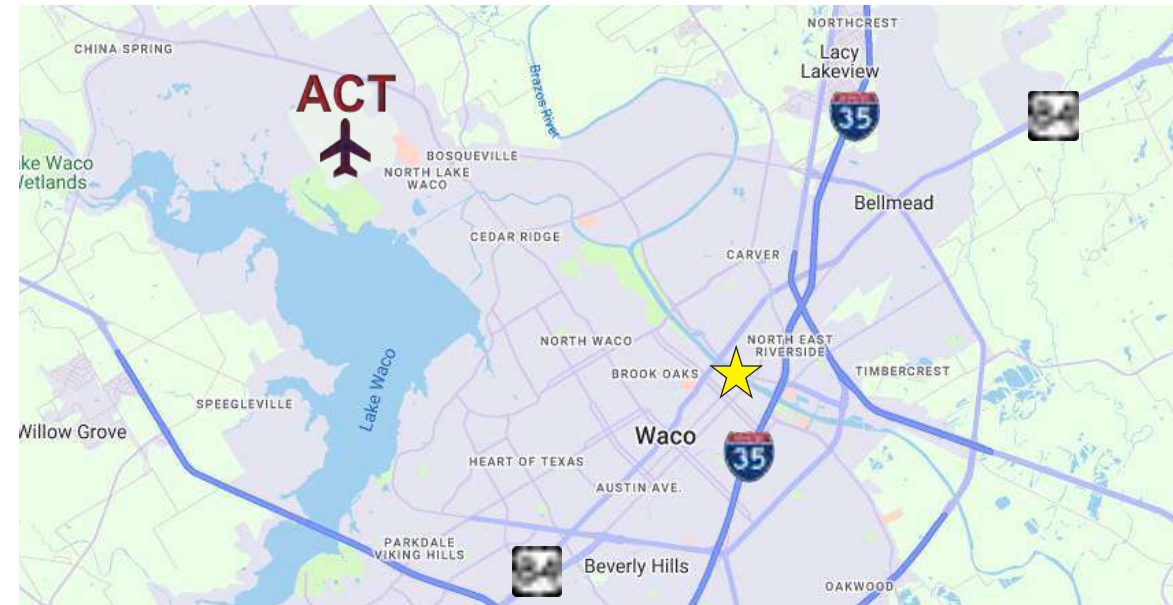
Baylor University is consistently one of the largest economic drivers in the region with over 20,000 students enrolled and 5,700 employees. Additionally, Magnolia has become a large-scale attraction and business stakeholder for the City to entice long-distance visitation.

Regional Overview

Waco is located south of the major metropolitan cities of Dallas and Fort Worth. The city resides in McLennan County and is 75 miles south of the Dallas Fort Worth Metropolitan Statistical Area.



- Texas is the second largest US state in terms of both size and population. Four of its cities are amongst the top 10 largest cities in the nation including Houston, San Antonio, Dallas and Austin.
- Major highways that serve the city include Interstate 35 and US Route 84. Interstate 35 runs south across the Brazos River and into the City of Waco which separates the downtown area from Baylor University's campus.
- The Waco Regional Airport (ACT) is located slightly under eight miles northwest of downtown Waco. The airport offers multiple daily flights to Dallas Fort Worth International Airport.

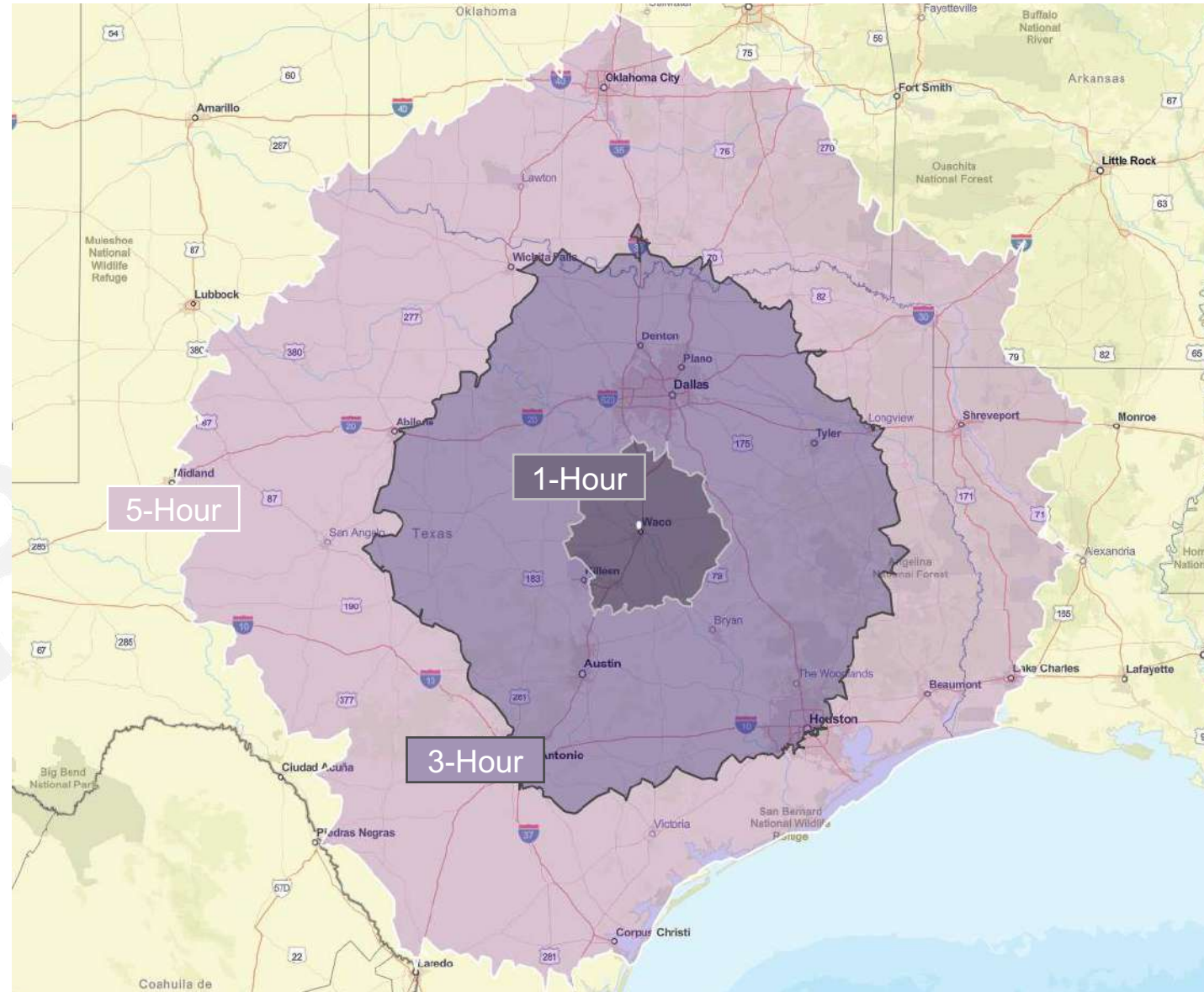


Waco Drive Time Market Analysis

Several metropolitan areas contribute to the large size of the drivable market in central Texas. These areas include Dallas, Fort Worth, Austin, San Antonio, Houston and Oklahoma City.

The population is 750,000 within a 1-hour drive from Waco. When expanded to a 3-hour drive-time, the population increases to 21.3 million and increases to 29.8 million within 5 hours.

Capturable drivable population is a critical element for supporting the development of a stadium, convention center, and mixed-use development.



Estimated Drive-Time Statistics from Waco, TX (2023)

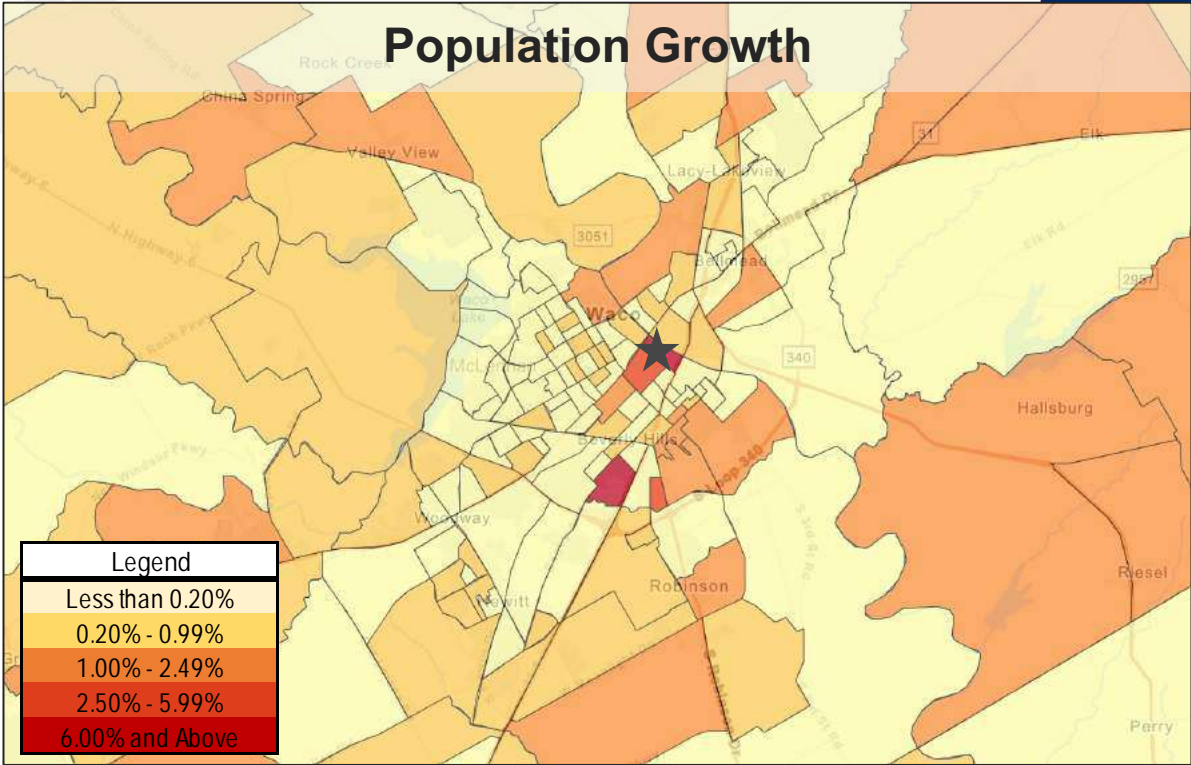
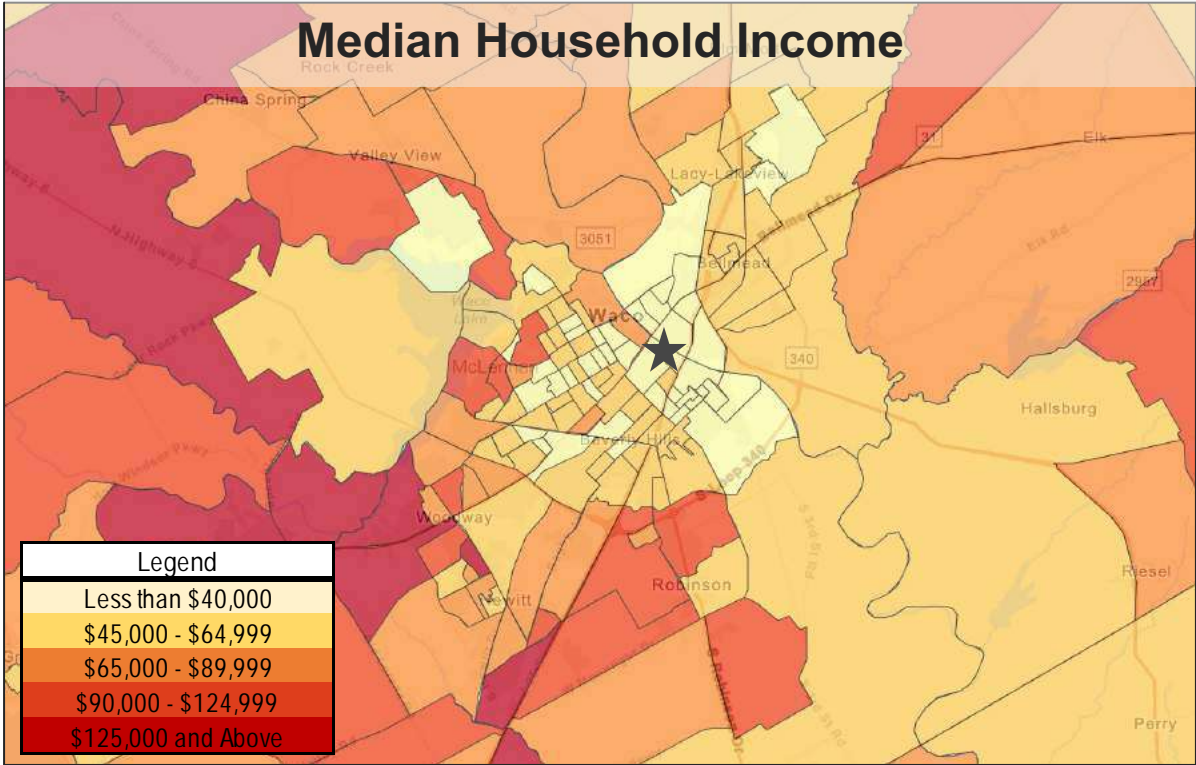
| | 1-Hour | 3-Hour | 5-Hour |
|-------------------------|-----------|------------|------------|
| Population | 754,371 | 21,343,304 | 29,853,145 |
| Households | 278,720 | 7,840,863 | 11,011,984 |
| Median Household Income | \$60,253 | \$74,332 | \$69,924 |
| Median Home Value | \$212,553 | \$288,679 | \$260,200 |
| Median Age | 37.0 | 35.8 | 36.3 |

Source: ESRI

Market Area & Growth Trends



The maps below illustrate the projected annual population growth rate from 2023 to 2028 and the 2023 median household income by block groups throughout the greater Waco area. The city shows a significant concentration of households with a median income greater than \$65,000 south and west of downtown Waco. Population growth is strong in downtown Waco in addition to areas east of Waco.



Baylor University



Year Founded: 1845

Current Enrollment: 20,709

Highest Degree: Doctor's

Baylor University is a private Baptist Christian research university in Waco, Texas. Baylor is the oldest university in Texas that is still in operation. The 1,000-acre campus is home to over 20,000 students, which makes Baylor the largest private university by enrollment in the state of Texas.

- **Graduation Rate (2023):** 80%
- **Undergraduate Tuition ('23-'24):** \$54,844
- **Athletic Conference:** Big 12

In January 2024, Baylor University completed the construction of Foster Pavilion which will serve as the new and improved basketball arena for the university. The project is located along the Brazos River and Interstate 35 and was estimated to be around \$212 million.

The university has over 5,600 employees and is one of the main economic drivers for the City of Waco and the central Texas region.



Waco Regional Airport (ACT)

The Waco Regional Airport (ACT) is a small regional airport in Central Texas that serves the City of Waco and the rest of McLennan County.

The airport offers three daily flights to Dallas Fort Worth International Airport. The main airline companies that serve the Waco Regional Airport are Envoy Air and SkyWest Airlines supported by American Airlines.

The Airport is less than eight miles away from the Project Site and was recently renovated in 2023.



| Waco Regional Airport (ACT) | | |
|-----------------------------|-------------|-------------|
| Year | Enplanement | Deplanement |
| 2013 | 59,146 | 57,557 |
| 2014 | 63,893 | 62,029 |
| 2015 | 59,858 | 57,123 |
| 2016 | 61,217 | 58,250 |
| 2017 | 55,959 | 53,656 |
| 2018 | 54,815 | 51,524 |
| 2019 | 60,252 | 57,169 |
| 2020 | 26,010 | 25,006 |
| 2021 | 44,808 | 43,105 |
| 2022 | 51,883 | 49,707 |

Source: Bureau of Transportation Statistics



Key Demographic Statistics



Waco’s population increased roughly 15 percent from 2010 to 2023 and is projected to increase through 2028. McLennan County’s growth rate is comparable to the growth trend of Waco.

Homeownership rates and median household incomes are lower in Waco than in the rest of the state and the rest of the country. The percentage of people below the poverty level is higher when compared to the county, state, and national averages.

These economic and demographic indicators highlight some weaknesses of the market area painting a worrisome picture for the Project when compared to national demographic statistics.

| | 2010 | 2020 | 2023 | 2028 Projected | Percent Change 2010 - 2023 |
|-----------------|-------------|-------------|-------------|----------------|----------------------------|
| United States | 308,745,538 | 331,449,281 | 337,470,185 | 342,640,129 | 9.3% |
| Texas | 25,145,561 | 29,145,505 | 30,506,523 | 32,021,944 | 21.3% |
| McLennan County | 234,906 | 260,579 | 268,621 | 275,760 | 14.4% |
| City of Waco | 125,323 | 139,904 | 144,032 | 148,065 | 14.9% |

Source: ESRI

| Category | United States | Texas | McLennan County | City of Waco |
|---|---------------|-----------|-----------------|--------------|
| Homeownership rate, 2018-2022 | 64.8% | 62.4% | 59.6% | 47.3% |
| Median value of owner-occupied housing units, 2018-22 | \$281,900 | \$238,000 | \$196,400 | \$174,100 |
| Persons per household, 2018-22 | 2.57 | 2.73 | 2.65 | 2.52 |
| Median household income, 2018-22 | \$75,149 | \$73,035 | \$59,781 | \$47,421 |
| Persons below poverty level, percent | 11.5% | 14.0% | 16.0% | 24.8% |

Source: U.S. Census Bureau

Employment

The sector of employment with the largest growth was in Educational services where there was a 50 percent growth in the number of employees from 2019 to 2022. Out of all 19 private nonfarm employment sectors, only three experienced a decrease in the number of employees over that period.

The largest employers in Waco are Baylor University and Ascension Providence.

| Ranking | Company Name | Industry | # of Employees |
|---------|---|---------------|----------------|
| 1 | Baylor University | Education | 5,698 |
| 2 | Ascension Providence | Healthcare | 2,518 |
| 3 | Waco ISD | Education | 2,373 |
| 4 | Baylor Scott & White Hillcrest Hospital | Healthcare | 2,283 |
| 5 | HEB Stores | Retail | 2,000 |
| 6 | City of Waco | Government | 1,522 |
| 7 | Midway ISD | Education | 1,302 |
| 8 | Sanderson Farms, Inc. | Manufacturing | 1,200 |
| 9 | WAL-MART | Retail | 1,174 |
| 10 | McLennan County | Government | 1,088 |

Source: Waco Economic Development

McLennan County Employment by Industry

| Description | 2019 | | 2022 | | % Change 2019 - 2022 |
|--|-----------|------------|-----------|------------|-------------------------|
| | Employees | % of Total | Employees | % of Total | |
| Total employment (number of jobs) | 156,321 | 100% | 171,396 | 100% | 9.64% |
| By type | | | | | |
| Wage and salary employment | 122,254 | 78.21% | 130,393 | 76.08% | 6.66% |
| Proprietors employment | 34,067 | 21.79% | 41,003 | 23.92% | 20.36% |
| By industry | | | | | |
| Farm employment | 3,303 | 2.11% | 3,340 | 1.95% | 1.12% |
| Nonfarm employment | 153,018 | 97.89% | 168,056 | 98.05% | 9.83% |
| Private nonfarm employment | 134,763 | 78.63% | 149,883 | 87.45% | 11.22% |
| Retail trade | 15,468 | 9.02% | 16,682 | 9.73% | 7.85% |
| Manufacturing | 15,855 | 9.25% | 16,331 | 9.53% | 3.00% |
| Health care and social assistance | 15,752 | 9.19% | 16,296 | 9.51% | 3.45% |
| Accommodation and food services | 12,618 | 7.36% | 12,822 | 7.48% | 1.62% |
| Construction | 11,123 | 6.49% | 12,362 | 7.21% | 11.14% |
| Finance and insurance | 9,046 | 5.28% | 11,383 | 6.64% | 25.83% |
| Administrative and support and waste management and remediation services | 11,252 | 6.56% | 10,903 | 6.36% | -3.10% |
| Educational services | 6,506 | 3.80% | 9,771 | 5.70% | 50.18% |
| Other services (except government and government enterprises) | 8,514 | 4.97% | 8,922 | 5.21% | 4.79% |
| Real estate and rental and leasing | 6,449 | 3.76% | 8,082 | 4.72% | 25.32% |
| Professional, scientific, and technical services | 6,475 | 3.78% | 7,497 | 4.37% | 15.78% |
| Transportation and warehousing | 4,677 | 2.73% | 6,388 | 3.73% | 36.58% |
| Wholesale trade | 5,248 | 3.06% | 6,155 | 3.59% | 17.28% |
| Arts, entertainment, and recreation | 2,272 | 1.33% | 2,250 | 1.31% | -0.97% |
| Information | 1,339 | 0.78% | 1,397 | 0.82% | 4.33% |
| Management of companies and enterprises | 720 | 0.42% | 944 | 0.55% | 31.11% |
| Mining, quarrying, and oil and gas extraction | 568 | 0.33% | 750 | 0.44% | 32.04% |
| Utilities | 536 | 0.31% | 528 | 0.31% | -1.49% |
| Forestry, fishing, and related activities | 345 | 0.20% | 420 | 0.25% | 21.74% |
| Government and government enterprises | 18,255 | 10.65% | 18,173 | 10.60% | -0.45% |
| Federal civilian | 2,786 | 1.63% | 2,854 | 1.67% | 2.44% |
| Military | 614 | 0.36% | 559 | 0.33% | -8.96% |
| State and local | 14,855 | 8.67% | 14,760 | 8.61% | -0.64% |
| State government | 2,351 | 1.37% | 2,149 | 1.25% | -8.59% |
| Local government | 12,504 | 7.30% | 12,611 | 7.36% | 0.86% |

Source: Bureau of Economic Analysis, Hunden Partners

Education & Higher Education



Within the City of Waco, 35.3 percent of residents have received a degree from a higher education institute. This is nine percent lower than the 44 percent of Americans who have received a higher education degree.

The City of Waco is home to three higher education institutes where Baylor University is the only 4-year university and offers doctoral degrees.

| Population Age 25+ | United States | Texas | McLennan County | City of Waco |
|------------------------------|---------------|-------|-----------------|--------------|
| Did Not Complete High School | 10.4% | 13.8% | 11.6% | 12.5% |
| Completed High School | 26.1% | 24.2% | 25.9% | 23.7% |
| Some College | 19.1% | 20.3% | 26.9% | 28.5% |
| Completed Associate Degree | 8.8% | 7.8% | 8.3% | 6.2% |
| Completed Bachelor Degree | 21.6% | 21.6% | 15.9% | 17.4% |
| Completed Graduate Degree | 14.0% | 12.3% | 11.4% | 11.7% |

Source: U.S. Census Bureau

| Institution | Location | Distance from 76701 | Highest Degree Offered | Enrollment |
|------------------------------------|-----------|---------------------|------------------------|---------------|
| McLennan Community College | Waco | 2.6 | Associate's | 6,942 |
| Texas State Technical College | Waco | 4.4 | Associate's | 10,601 |
| Baylor University | Waco | 7.1 | Doctor's | 20,709 |
| Hill College | Hillsboro | 31.6 | Associate's | 3,689 |
| Temple College | Temple | 34.3 | Associate's | 4,602 |
| University of Mary Hardin-Baylor | Belton | 37.1 | Doctor's | 3,575 |
| Central Texas College | Killeen | 45.9 | Associate's | 8,326 |
| Texas A&M University-Central Texas | Killeen | 45.9 | Master's | 2,198 |
| Total | -- | -- | -- | 60,642 |

Source: National Center for Education Statistics

Tapestry Segmentations

Hunden performed a tapestry segmentation analysis which classifies neighborhoods using 67 unique segments based not only on demographics but also socioeconomic characteristics.

Understanding the segmentation profile in the Waco market helps to determine what types of developments would be most impactful to these demographic groups.

The top five segments for Waco include Forgoing Opportunity, Dorms to Diplomas, Middleburg, City of Commons and Set to Impress.

The top three segment groups are profiled in the following slide.

City of Waco ESRI Tapestry Segmentation

| Rank | Segment | Median Age | Median Household Income | Percentage |
|------|----------------------|------------|-------------------------|------------|
| 1 | Forgoing Opportunity | 28.9 | \$38,000 | 11.7% |
| 2 | Dorms to Diplomas | 21.6 | \$16,800 | 10.8% |
| 3 | Middleburg | 36.1 | \$59,800 | 8.5% |
| 4 | City of Commons | 28.5 | \$18,300 | 7.2% |
| 5 | Set to Impress | 33.9 | \$32,800 | 6.7% |
| | Average / Total | 29.8 | \$33,140 | 44.9% |

Source: ESRI

Tapestry Segmentation – Top Three Segments



Forgoing Opportunity

The Forgoing Opportunities neighborhoods are found in urban outskirts of regional cities. Family is central within these communities with multiple generations that tend to live under the same roof. Most workers are employed in skilled positions across the manufacturing, construction, or retail trade sectors

Percent of Waco: **11.7%**
Median Household Income: **\$38,000**
Median Age: **28.9**



Dorms to Diplomas

The Dorms to Diplomas segment group is made up of young students who are usually on their own for the first time. Many carry a balance on their credit card so they can make impulse purchases. This is the first online generation, with lifelong use of computers, the internet, and cell phones for the first time.

Percent of Waco: **10.8%**
Median Household Income: **\$16,800**
Median Age: **21.6**



Middleburg

Middleburg residents transitioned from the easy pace of country living to semirural subdivisions over the last decade. Residents are traditional, family-oriented consumers. They prefer to buy American-made products and travel within the US. These neighborhoods have changed rapidly in the previous decade with the addition of new single-family homes.

Percent of Waco: **8.5%**
Median Household Income: **\$59,800**
Median Age: **36.1**

Implications

- The Central Texas region between Dallas, Houston, and San Antonio has experienced significant growth in population and corporate presence across all the large markets in the region. The City of Waco's population has increased by 15 percent since 2010.
- The McLennan County workforce has increased by roughly 10 percent since 2019 and has seen a large increase in many industries like Finance, Education, and Transportation.
- Baylor University is consistently one of the largest economic drivers to the region with over 20,000 students enrolled and 5,700 employees.
- The City of Waco does not have many large corporations with established headquarters in the area. This opportunity has the potential to upgrade conventional business possibilities and increase the chances of attracting an affiliated minor league baseball team to Waco.



03

Waco Convention Center Historical Profile



Waco Convention Center Breakdown

The Waco Convention Center (WCC) opened in 1972 in downtown Waco along the Brazos River. The convention center is connected to the 195-key Hilton Waco.

The convention center features two exhibit halls (32,976-square-foot Chisholm Hall exhibit hall and 15,000-square-foot McLennan Hall), a 13,818-square-foot Brazos Ballroom (divisible by two) and a total of 18,515 square feet of meeting space across 13 rooms. The facility overlooks Indian Spring Park and the Brazos River and is located six blocks from Interstate 35.



| Waco Convention Center, Waco, TX | | | |
|--|-------------------|----------------------|--------------------|
| | Total (SF) | By Division (SF) | Divisions |
| Exhibit Space | 47,976 | | 3 |
| Chisholm Hall | | 32,976 | |
| McLennan Hall | | 15,000 | 3 |
| Ballroom Space | 13,818 | | 2 |
| Brazos Ballroom North | | 7,252 | |
| Brazos Ballroom South | | 6,566 | |
| Meeting Space | 18,515 | | 13 |
| DeCordova Room | | 3,332 | |
| Event Office | | 1,632 | |
| Waco Room | | 1,612 | |
| Texas North 113 | | 1,560 | |
| Texas North 114 | | 1,540 | |
| Texas North 115 | | 1,530 | |
| Texas South 116 | | 1,428 | |
| Texas South 117 | | 1,404 | |
| Texas South 118 | | 1,372 | |
| Ranger Rooms | | 864 | |
| Lone Star 103 | | 780 | |
| Lone Star 104 | | 763 | |
| Lone Star 105 | | 698 | |
| Total | 80,309 | | 21 |
| Summary | SF | Rooms/1000 SF | Divisions |
| Exhibit | 47,976 | 16.9 | 3 |
| Ballroom | 13,818 | 58.8 | 2 |
| Meeting Rooms | 18,515 | 43.9 | 13 |
| Total | 80,309 | 10.1 | 18 |
| Walkable Hotels | Room Count | Distance | Hotel Class |
| Hilton Waco (connected) | 195 | 0.1 | Upper Upscale |
| Courtyard Waco | 153 | 0.1 | Upscale |
| EVER Hotels Waco - University Area (U/C) | 132 | 0.3 | Upscale |
| Cambria Hotels Waco University | 130 | 0.3 | Upscale |
| Residence Inn Waco | 78 | 0.3 | Upscale |
| Hotel Herringbone (U/C) | 21 | 0.3 | Independent |
| Holiday Inn Express Waco Downtown (U/C) | 104 | 0.3 | Upper Midscale |
| Total | 813 | | |

Source: Waco Convention Center, Hunden Partners

Waco Walkability

Through Hunden's research and professional experience, the average walkable distance for most convention goers is 1,800 feet, or 0.3 miles from a meeting facility. This distance is used as a benchmark throughout the analysis of Waco's regional competitive destinations as well as the case studies assessed around the country.

District Basics:

Total Sellable CC Space: 80k SF

Walkable Hotels: 7 (3 U/C)

Walkable Hotel Rooms: 813

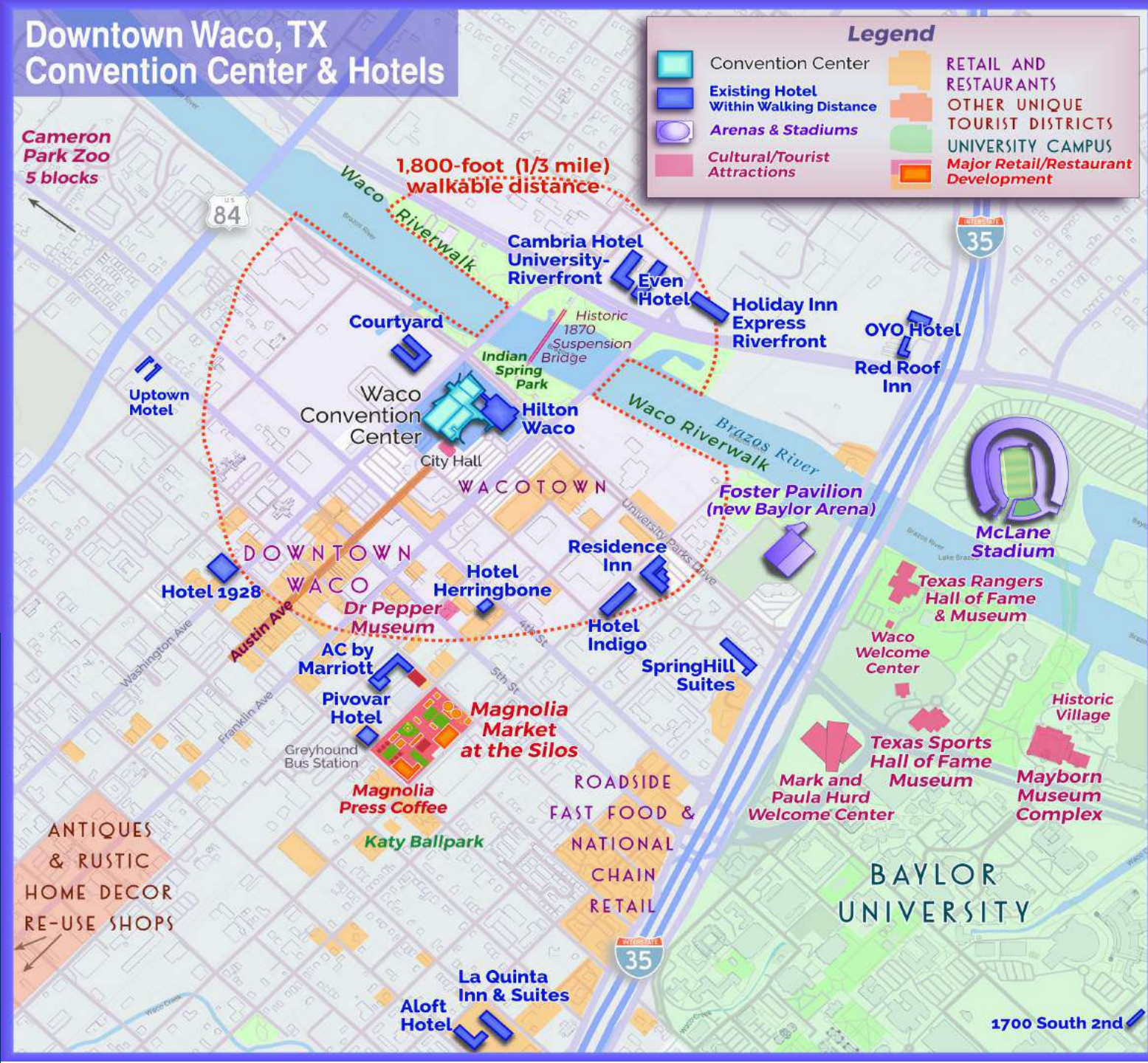
Amenities within 0.3-mile Walk:

Restaurants: 12

Bars: 5

Retailers: 4

Total: 21



Hilton Waco Breakdown

The Hilton Waco has a total function space of 12,072 square feet. The Brazos Ballroom is divisible into three rooms and the hotel has a total of five meeting rooms.

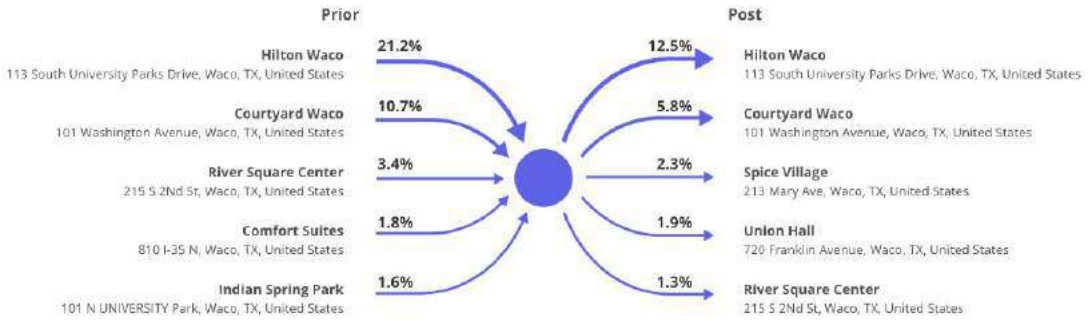
- Interviews with the Hilton Waco indicated that the hotel lacks adequate function space and there is a need for more continuous function space for events within the hotel.
- The Hilton Waco is the only attached hotel to the Waco Convention Center and includes 195 keys. Additionally, there are 618 walkable hotel rooms across six hotels, upon completion of the EVEN Hotel, Hotel Herringbone and Holiday Inn Express.
- The AC Hotel is also currently under construction in Waco and has a projected opening in April 2024. The hotel will feature 182 keys and roughly 15,000 square feet of function space (7,400-square-foot ballroom). Although Hunden does not consider the AC Hotel to be "walkable" the property is adjacent to the boundary and will be a new, quality product in Waco.

| Hilton Waco - Waco, TX | | | |
|--|---------------|------------------|----------------|
| | Total (SF) | By Division (SF) | Divisions |
| Exhibit Space | -- | | -- |
| Ballroom Space | 7,230 | | 3 |
| Three Rivers Ballroom | | 3,780 | |
| Brazos Ballroom | | 3,450 | |
| <i>Brazos A</i> | | 850 | |
| <i>Brazos B</i> | | 850 | |
| <i>Brazos C</i> | | 1,750 | |
| Meeting Space | 4,842 | | -- |
| Guadalupe Room | | 1,200 | |
| Lavaca Room | | 1,200 | |
| Sabine Room | | 1,200 | |
| Skyline Room | | 648 | |
| Rio Grande Boardroom | | 594 | |
| Total | 12,072 | | 3 |
| Summary | SF | Rooms/1000 SF | Divisions |
| Exhibit | 0 | -- | -- |
| Ballroom | 7,230 | 7.23 | 3 |
| Meeting Rooms | 4,842 | 4.84 | 5 |
| Total | 12,072 | 12.07 | 8 |
| Walkable Hotels | Room Count | Distance | Class |
| Courtyard Waco | 153 | 0.1 | Upscale |
| EVEN Hotels Waco - University Area (U/C) | 132 | 0.3 | Upscale |
| Cambria Hotels Waco University | 130 | 0.3 | Upscale |
| Residence Inn Waco | 78 | 0.3 | Upscale |
| Hotel Herringbone (U/C) | 21 | 0.3 | Independent |
| Holiday Inn Express Waco Downtown (U/C) | 104 | 0.3 | Upper Midscale |
| Total | 618 | -- | -- |

Source: Hilton Waco, STR

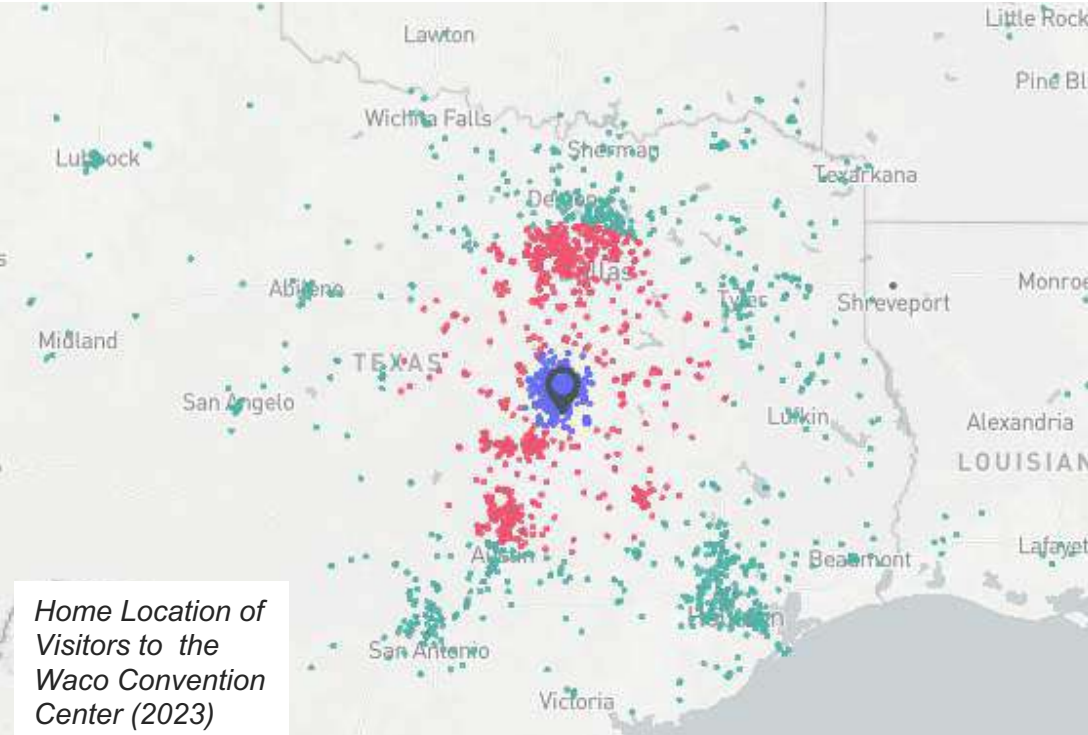
Waco Convention Center Visitation

In 2023, the WCC attracted over 180,000 visits from 100,000 visitors. Almost 33 percent of the visitors to the WCC traveled over 100 miles, representing the regional distance demographic. Shown in the map below, the majority of the visitation came from within the state of Texas, which includes large metropolitan areas like Dallas-Fort Worth, Houston, Austin and San Antonio. One of the market’s major strengths is the central location between Texas’s largest metropolitan markets.



| Waco Convention Center - (Waco, TX) | | | | | | |
|---|-----------------------|-------------------------|--------------------------|----------------------------|--------------------------|-----------------|
| January 1, 2023 - December 31, 2023 | | | | | | |
| Visitor Origins by Distance from Site (Colors correspond to charts & maps) | Total Visits | | Total Unique Customers | | Avg. Visits per Customer | Avg. Dwell Time |
| | Est. Number of Visits | Percent of Total Visits | Est. Number of Customers | Percent of Total Customers | | |
| Locals - Within 25 miles | 69,000 | 38.3% | 40,200 | 40.3% | 1.72 | 135 min. |
| Regional Distance - Over 25 miles & Less Than 100 miles | 47,100 | 26.1% | 27,200 | 27.3% | 1.73 | 205 min. |
| Long Distance - Over 100+ miles | 64,200 | 35.6% | 32,400 | 32.5% | 1.98 | 218 min. |
| Total Visits / Averages | 180,300 | 100.0% | 99,800 | 100.0% | 1.81 | 186 min. |

Source: Placer.ai



Events & Attendance

The tables to the right break down WCC events by event type and by month, along with total attendance. Over half of events at the WCC are local events that generate less than 10 room nights.

The WCC has recovered significantly from the COVID-19 pandemic, though the number of events in FY 2023 was at just 73 percent of events in FY 2019, and 2023 attendance was estimated at just 71 percent attendance estimated in FY 2019.

Events are evenly disbursed throughout the calendar year, with January and February as slower month.

| | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 |
|--------------|------------|------------|-----------|------------|------------|
| January | 16 | 21 | 3 | 12 | 17 |
| February | 15 | 17 | 4 | 13 | 13 |
| March | 28 | 11 | 6 | 17 | 15 |
| April | 27 | -- | 12 | 13 | 16 |
| May | 20 | -- | 11 | 27 | 18 |
| June | 18 | -- | 12 | 13 | 15 |
| July | 16 | -- | 13 | 15 | 14 |
| August | 28 | -- | 12 | 18 | 15 |
| September | 24 | -- | 14 | 20 | 16 |
| October | 22 | 41 | 2 | 9 | 25 |
| November | 24 | 24 | 3 | 15 | 13 |
| December | 24 | 31 | 4 | 16 | 15 |
| Total | 262 | 145 | 96 | 188 | 192 |

Source: Visit Waco

| | Min. Peak Rms | Total Rooms | Window |
|----|---------------|-------------|--------------|
| P1 | 300 | 500+ | Any |
| P2 | 100 | 100-499 | Up to 18 mo. |
| P3 | 10-99 | 10-99 | Up to 12 mo. |
| P4 | 0-9 | 0-9 | Up to 6 mo. |
| P5 | Any | Any | Any |

| | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 |
|-------------------------|----------------|---------------|-----------|------------|---------------|
| P1 | 26 | 14 | 13 | 22 | 27 |
| P2 | 25 | 11 | 17 | 30 | 23 |
| P3 | 36 | 36 | 3 | 27 | 33 |
| P4 | 173 | 85 | 63 | 108 | 105 |
| P5 | 2 | 2 | -- | 1 | 4 |
| Total | 262 | 148 | 96 | 188 | 192 |
| Total Attendance | 124,878 | 71,029 | -- | -- | 89,126 |
| <i>Per Event</i> | <i>477</i> | <i>480</i> | <i>--</i> | <i>--</i> | <i>464</i> |

Source: Visit Waco

Lost Business

The table to the right outlines reasons for WCC lost business from FY 2022 to FY 2026.

The majority of lost business simply indicated there was a vote to select another location for their event. Lack of date availability was noted as the second most common reason for lost business.

The estimated lost revenue during this period is over \$1 million across 95 events.

| Reason | Event Count | Event Ordered Revenue |
|--|-------------|-----------------------|
| Board/Committee/Member Vote | 48 | \$589,362 |
| Can't Meet Client Specs/Special Accommodations | 4 | \$7,759 |
| Customer Preference/Politics | 7 | \$55,752 |
| Desired Dates Not Available | 20 | \$199,083 |
| Hotel Rates Too High | 2 | \$17,937 |
| Insufficient Space | 2 | \$38,931 |
| Postponed | 5 | \$27,960 |
| Safety Concerns | 5 | \$67,879 |
| Transportation Needs Not Met | 2 | \$22,167 |
| Total | 95 | \$1,026,828 |

Source: Visit Waco

Financials

The table below outlines the historical revenues and hotel impact for the WCC. Operating revenues have rebounded since the COVID-19 pandemic, and the 2023 fiscal year was over 97 percent of 2019 levels. Room nights and local HOT receipts both recorded 5-year highs in 2023.

| | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 |
|----------------------------|--------------|--------------|--------------|--------------|--------------|
| Convention Center Revenues | \$ 1,717,667 | \$ 868,182 | \$ 439,466 | \$ 1,313,198 | \$ 1,669,830 |
| Local HOT Receipts | \$ 4,617,066 | \$ 3,303,741 | \$ 4,290,037 | \$ 1,255,255 | \$ 6,410,411 |
| Total Room Nights | 97,750 | 38,904 | 55,830 | 72,641 | 249,801 |

Source: Visit Waco

Interview: WCC Staff

Hunden interviewed WCC staff to understand their needs in regards to a potential WCC expansion and HQ hotel. Key highlights from that discussion are included below:

- The exhibit halls at the WCC are lacking sufficient loading docks. Additionally, the exhibit halls can support a weight of 150 lbs. per square foot, while industry standard is 350 lbs. per square foot.
- The Brazos Ballroom, with wood flooring and a view of the river, is the most popular rentable space in the convention center.
- Additional meeting spaces in the market will assist local needs as the convention center potentially shifts to private management. The local community has a connection to the convention center, so any future plans should consider this relationship.
- A new hotel would help with attracting convention business and provide additional catering opportunities in partnership with the hotel.



Downtown Waco

Hotel Market

Competitive Hotel Supply Analysis

There are nine hotels in the relevant competitive set primarily consisting of upscale properties within a one-mile radius of the proposed Project site. These properties were chosen based on the proximity to the site and overall quality. There are an average of 118 rooms per property with the majority either built or renovated within the last 20 years.

| Property Name | Miles from Site (Drive) | Rooms | % Rooms | Scale | Date Opened |
|--|-------------------------|-------|---------|------------|-------------|
| Hilton Waco | 0.1 | 195 | 18.4% | Upper Upsc | 10/1/81 |
| Courtyard Waco | 0.1 | 153 | 14.4% | Upscale | 3/1/97 |
| Cambria Hotel Waco University Riverfront | 0.3 | 135 | 12.7% | Upscale | 11/1/23 |
| Hotel Indigo Waco Baylor | 0.4 | 111 | 10.5% | Upper Upsc | 4/1/12 |
| Residence Inn Waco | 0.4 | 78 | 7.4% | Upscale | 10/1/97 |
| Hotel 1928 | 0.4 | 33 | 3.1% | Indep | 11/1/23 |
| SpringHill Suites Waco | 0.5 | 123 | 11.6% | Upscale | 2/1/21 |
| La Quinta Inns & Suites Waco Downtown Baylor | 1.0 | 118 | 11.1% | Upper Mid | 10/1/18 |
| aloft Waco Baylor | 1.0 | 115 | 10.8% | Upscale | 10/1/20 |
| Average/Total | 0.5 | 1061 | 100% | 9 Hotels | Oct-10 |

Source: Smith Travel Research

Development Pipeline

Several notable hotels are under construction in downtown Waco including:

1. **Hotel Herringbone** – The 21-room independent hotel is set to open in March 2024. Located on 4th Street, Hotel Herringbone will include event space as well as on-site restaurants and shops.
2. **AC Hotel** – The AC Hotel, opening in April 2024, has 182 guest rooms and is located one block from the Magnolia campus. The hotel will feature a ballroom for meetings and events.
3. **EVEN Hotel** – Located across the river from downtown Waco, the 132-room IHG hotel is opening in April 2024.
4. **Holiday Inn Express & Suites** – Adjacent to the EVEN Hotel, the 110-room property is opening in 2024.





Competitive Set

Performance Analysis

Competitive Set Performance

The Smith Travel Research (STR) trend set pulled data from January 2016 through January 2024. Demand for the local competitive set remained relatively consistent until 2020. Due to the pandemic, demand saw a sharp downturn, but has been slowly recovering. Occupancy and ADR are still below pre-pandemic levels, but the market is expecting newer high-quality supply which should accelerate the recovery process.

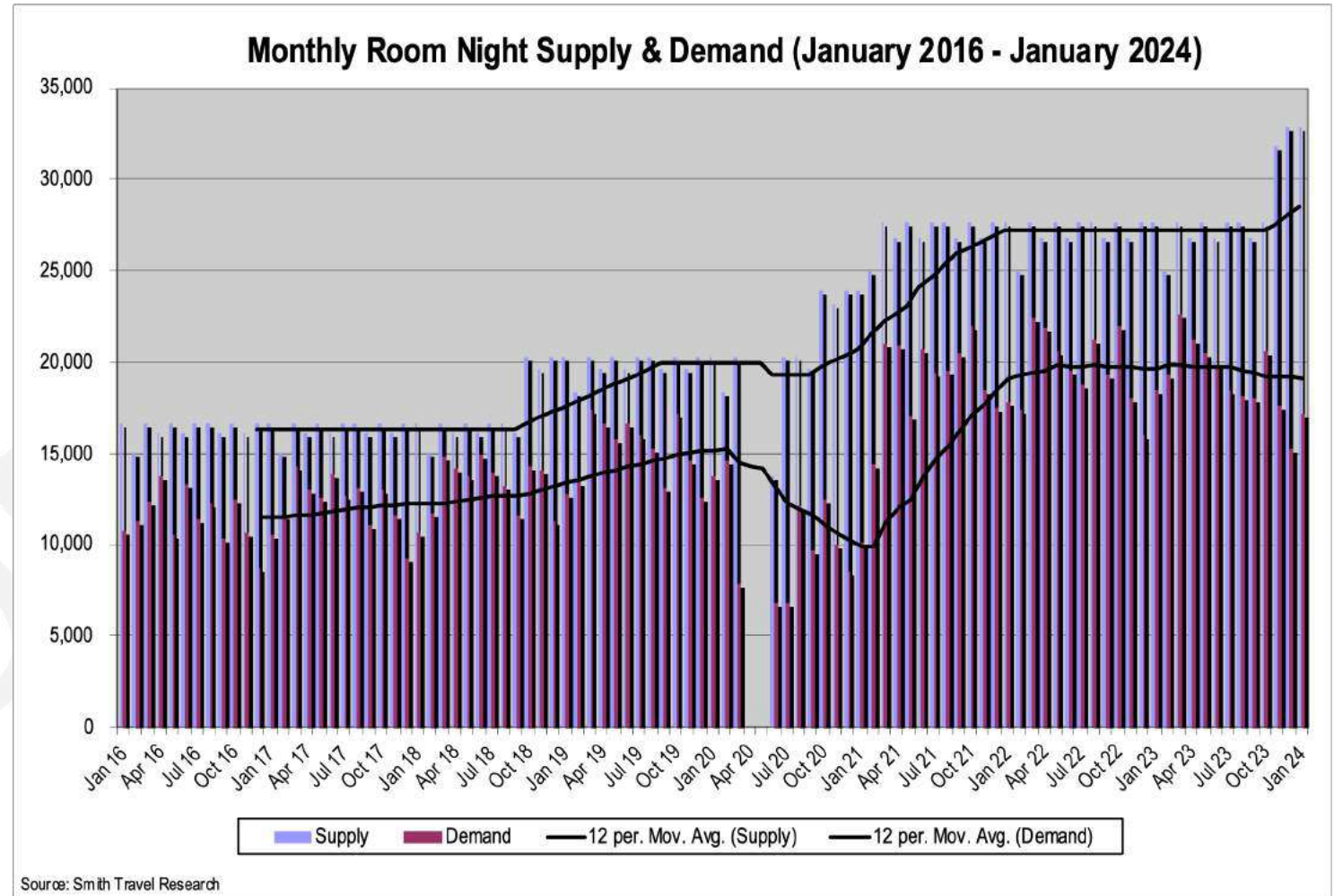
| Historical Supply, Demand, Occupancy, ADR, and RevPar for Competitive Hotels Waco, TX Competitive Set | | | | | | | | | | | |
|--|-----------------------------|-----------------------|----------|------------------|----------|-------------|----------|----------|----------|----------|----------|
| Year | Annual Avg. Available Rooms | Available Room Nights | % Change | Room Nights Sold | % Change | % Occupancy | % Change | ADR | % Change | RevPar | % Change |
| 2016 | 537 | 196,005 | -- | 137,799 | -- | 70.3 | -- | \$137.17 | -- | \$96.43 | -- |
| 2017 | 537 | 196,005 | 0.0% | 146,744 | 6.5% | 74.9 | 6.5% | \$143.84 | 4.9% | \$107.69 | 11.7% |
| 2018 | 567 | 206,861 | 5.5% | 158,430 | 8.0% | 76.6 | 2.3% | \$153.96 | 7.0% | \$117.91 | 9.5% |
| 2019 | 655 | 239,075 | 15.6% | 181,319 | 14.4% | 75.8 | -1.0% | \$149.12 | -3.1% | \$113.09 | -4.1% |
| 2020* | 558 | 203,850 | -14.7% | 102,642 | -43.4% | 50.9 | -32.9% | \$115.00 | -22.9% | \$59.97 | -47.0% |
| 2021 | 883 | 322,132 | 58.0% | 221,424 | 115.7% | 68.7 | 35.0% | \$132.92 | 15.6% | \$91.36 | 52.3% |
| 2022 | 893 | 325,945 | 1.2% | 234,959 | 6.1% | 72.1 | 4.9% | \$141.30 | 6.3% | \$101.86 | 11.5% |
| 2023 | 921 | 336,193 | 3.1% | 229,880 | -2.2% | 68.4 | -5.1% | \$144.12 | 2.0% | \$98.54 | -3.3% |
| 2024 (YTD January) | 1,061 | 32,891 | 18.8% | 17,156 | -7.2% | 52.2 | -21.9% | \$138.72 | 13.2% | \$72.36 | -11.6% |
| CAGR (2016-2023) | 10.2% | 10.2% | | 9.5% | | -0.4% | | 0.7% | | 0.3% | |

*Does not include data for April and May
Source: Smith Travel Research, Hunden Partners

Supply & Demand

The supply of room nights in the local competitive set has steadily increased with additional hotel rooms introduced to the market consistently from 2018 through 2021 and again in 2023. Hotel room demand shows consistent seasonal trends with spring and fall months experiencing significantly higher demand than winter months, which suggests that leisure travel is prominent in the area.

When the pandemic occurred in March 2020, hotels began to shut down temporarily until travel restrictions and social distancing guidelines lifted. Demand has recovered to higher than pre-pandemic levels, as years 2021 through 2023 display stronger demand than in 2019.



Heat Chart

ADR & Occupancy

The adjacent tables detail the weekly performance of the local competitive set by month from February 2023 through January 2024.

Throughout the annual analysis, Friday and Saturday consistently show the highest average daily rate. On a monthly basis, average daily rates have been consistently higher in September and October. This aligns with the market's historical seasonality trends and represents the influence of Baylor football games.

Occupancy was highest on Friday and Saturday while Sunday had the lowest occupancy rate. February through April achieved some of the highest rates with an occupancy rate between 77 and 81 percent. Saturdays in October had an occupancy of over 92 percent.

| | Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday | Avg |
|----------|--------|--------|---------|-----------|----------|--------|----------|-------|
| Feb - 23 | \$113 | \$119 | \$124 | \$123 | \$137 | \$160 | \$152 | \$135 |
| Mar - 23 | \$118 | \$131 | \$137 | \$133 | \$139 | \$157 | \$156 | \$140 |
| Apr - 23 | \$124 | \$133 | \$138 | \$135 | \$142 | \$167 | \$159 | \$144 |
| May - 23 | \$117 | \$124 | \$130 | \$128 | \$163 | \$187 | \$177 | \$147 |
| Jun - 23 | \$132 | \$142 | \$141 | \$141 | \$142 | \$152 | \$152 | \$144 |
| Jul - 23 | \$120 | \$123 | \$129 | \$129 | \$131 | \$141 | \$135 | \$130 |
| Aug - 23 | \$121 | \$129 | \$140 | \$143 | \$140 | \$149 | \$141 | \$139 |
| Sep - 23 | \$113 | \$120 | \$128 | \$136 | \$148 | \$218 | \$222 | \$167 |
| Oct - 23 | \$134 | \$128 | \$133 | \$138 | \$156 | \$245 | \$259 | \$174 |
| Nov - 23 | \$129 | \$131 | \$137 | \$137 | \$135 | \$176 | \$181 | \$147 |
| Dec - 23 | \$134 | \$129 | \$128 | \$129 | \$129 | \$145 | \$148 | \$136 |
| Jan - 24 | \$132 | \$133 | \$132 | \$134 | \$138 | \$152 | \$142 | \$139 |
| Average | \$124 | \$129 | \$133 | \$134 | \$142 | \$171 | \$169 | |

Sources: Smith Travel Research

| | Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday | Avg |
|----------|--------|--------|---------|-----------|----------|--------|----------|-------|
| Feb - 23 | 51.9% | 69.7% | 77.6% | 74.2% | 82.1% | 95.7% | 88.4% | 77.1% |
| Mar - 23 | 58.6% | 79.9% | 89.9% | 79.7% | 83.7% | 93.0% | 83.7% | 81.6% |
| Apr - 23 | 55.6% | 79.4% | 91.5% | 82.6% | 78.2% | 90.7% | 82.5% | 79.3% |
| May - 23 | 51.0% | 70.3% | 80.2% | 74.1% | 76.1% | 84.0% | 80.6% | 73.9% |
| Jun - 23 | 55.0% | 79.5% | 77.7% | 76.4% | 72.3% | 79.3% | 75.8% | 73.9% |
| Jul - 23 | 46.6% | 69.5% | 74.7% | 74.0% | 68.8% | 71.6% | 65.2% | 66.5% |
| Aug - 23 | 42.8% | 62.2% | 67.1% | 67.6% | 68.0% | 78.5% | 69.5% | 65.3% |
| Sep - 23 | 40.7% | 48.9% | 65.0% | 76.0% | 73.2% | 77.3% | 84.1% | 67.4% |
| Oct - 23 | 53.9% | 64.0% | 73.3% | 78.4% | 76.3% | 89.3% | 92.3% | 74.2% |
| Nov - 23 | 34.2% | 55.8% | 58.7% | 61.1% | 56.2% | 57.3% | 62.6% | 55.3% |
| Dec - 23 | 29.1% | 38.0% | 47.2% | 46.1% | 49.6% | 61.6% | 52.8% | 46.5% |
| Jan - 24 | 33.1% | 37.4% | 49.5% | 50.9% | 59.1% | 77.9% | 61.9% | 52.2% |
| Average | 45.4% | 61.8% | 69.9% | 69.0% | 69.6% | 78.9% | 73.9% | |

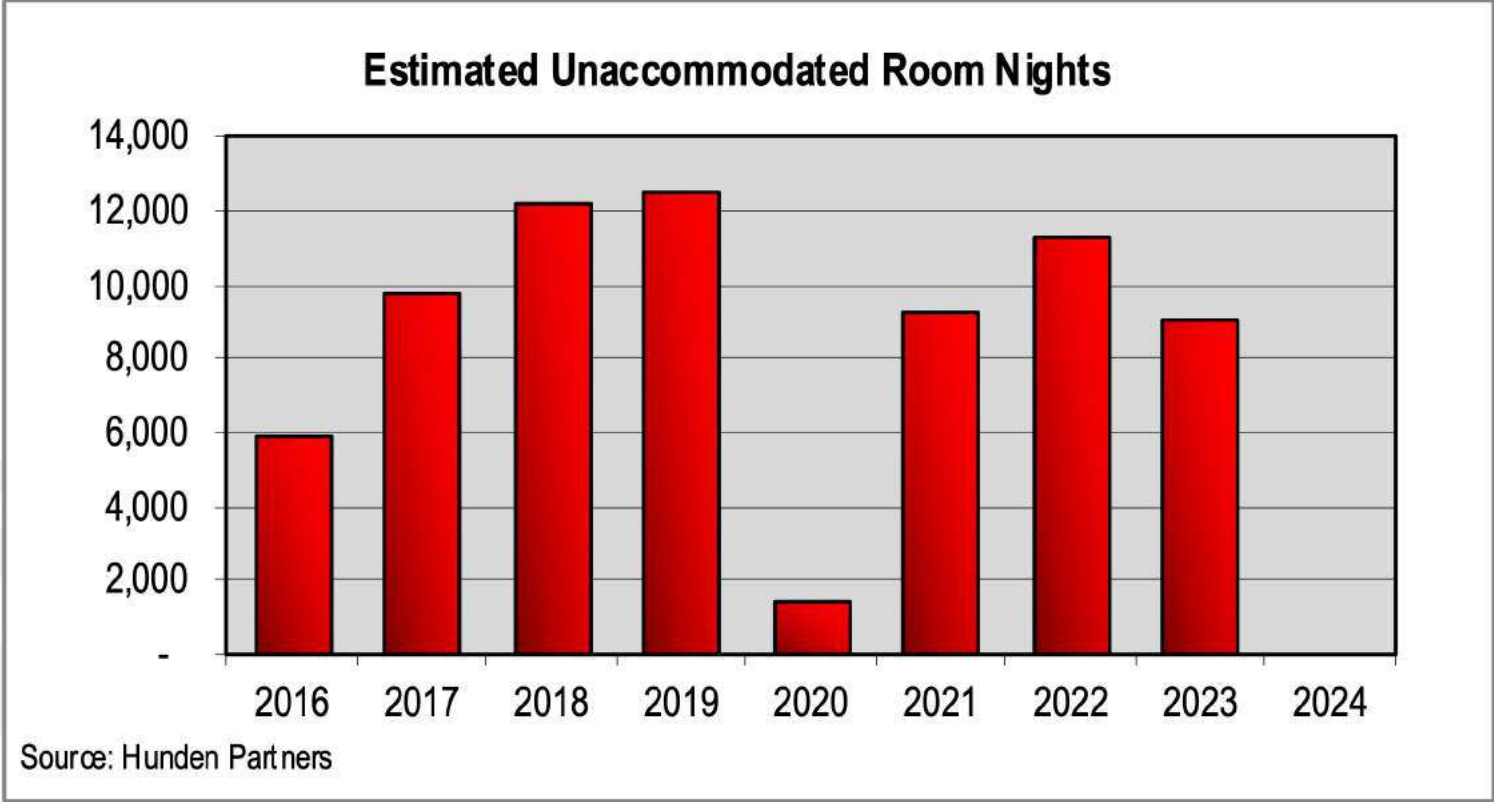
Sources: Smith Travel Research

Unaccommodated Room Nights

Unaccommodated room nights are described as excess demand for hotel room nights produced by lodgers who cannot find accommodations during periods of peak demand.

The adjacent tables detail the annual estimated unaccommodated room nights in Waco.

The greatest amount of excess demand that could not be accommodated at nearly 13,000 room nights occurred in 2019.

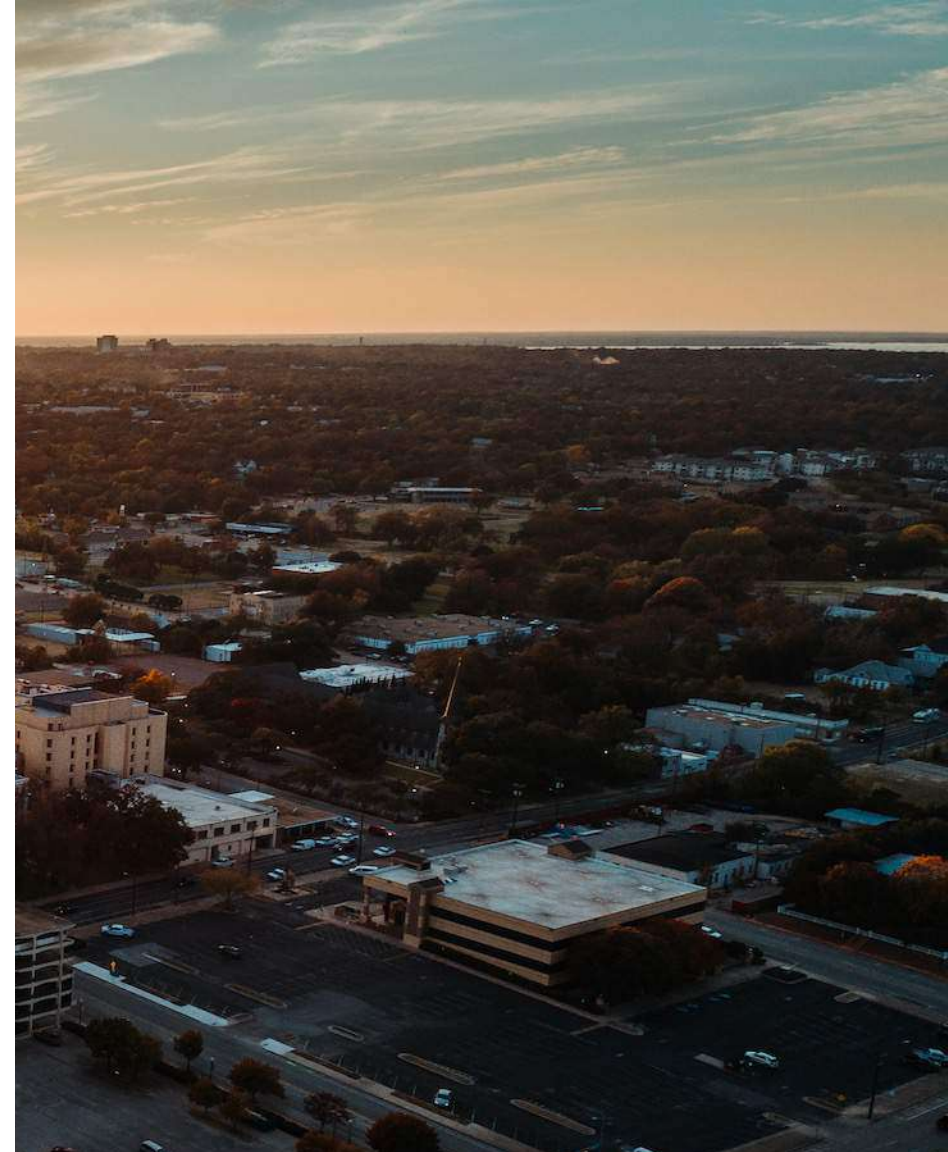




Implications

Hunden analyzed current hospitality market conditions in the area. Key takeaways are as follows:

- Upon delivery of the under-construction hotel properties and a new HQ hotel, there will be an adequate supply of hotel rooms within walking distance to the convention center. Seasonal demand from Baylor and the limited supply of high room-count hotels like the Hilton Waco limits the ability for the Waco Convention Center to secure significant room blocks for larger conventions throughout the year.
- A new hotel with adequate function space connected to the convention center will help to drive additional business to the convention center, increasing the chances for the city to book more convention business. In the long run, this will help drive higher rates across all hotel properties in the market.



04

Regional Convention & Meetings Market Analysis

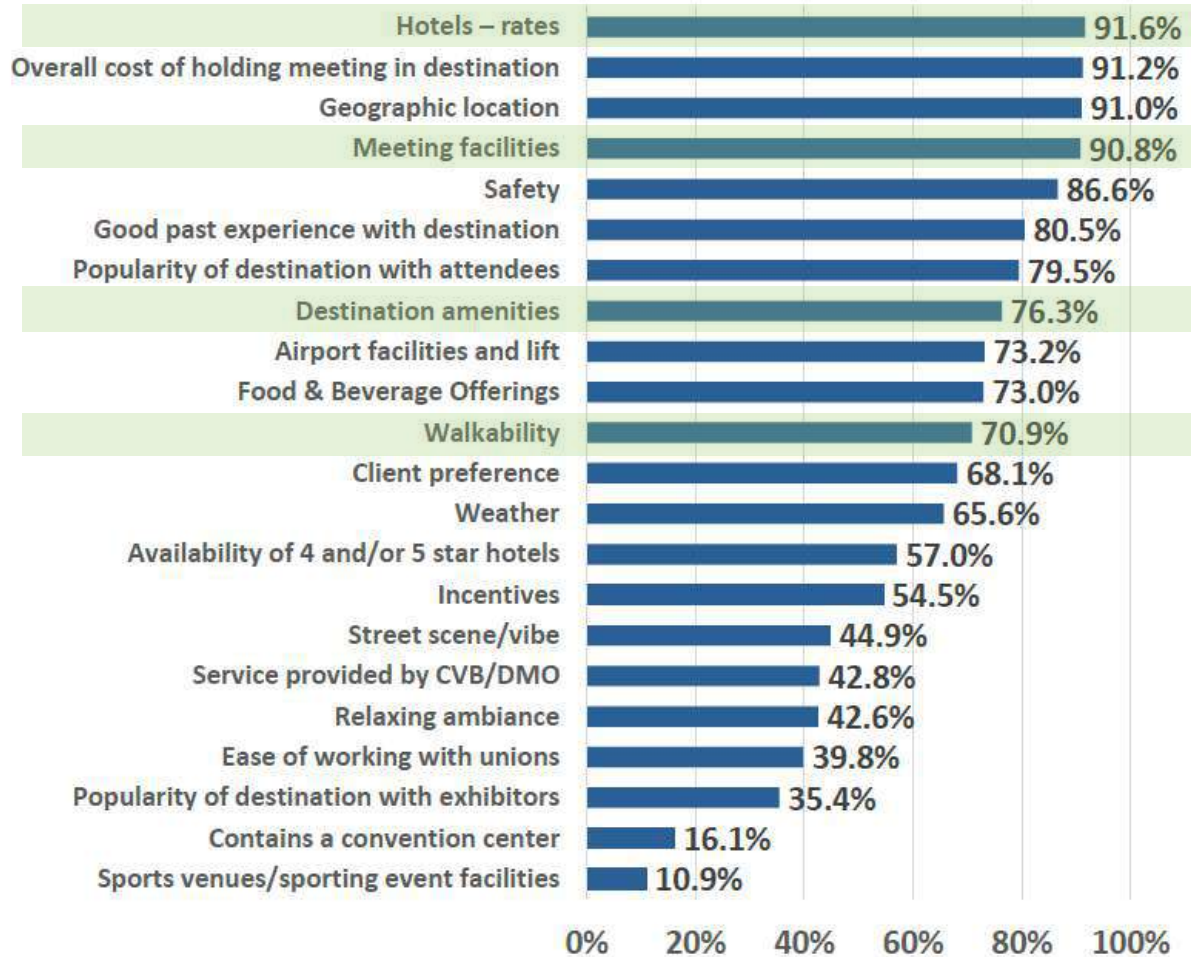




**Conventions & Meetings
Market Trends**

Importance of Destination Attributes

The table below shows the results of a general meeting planner survey, not specific to a location. Areas where Waco has a value proposition are highlighted below.

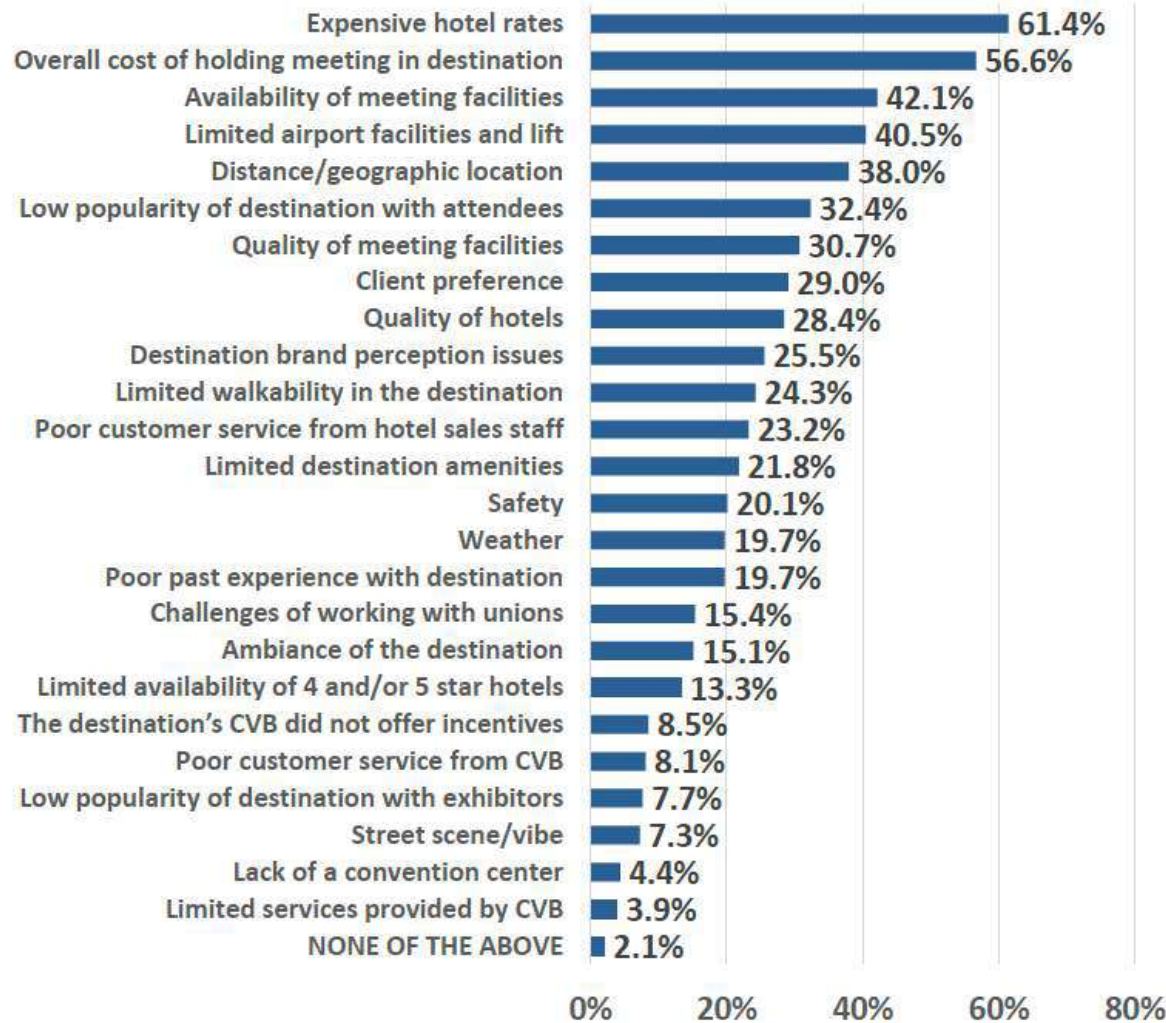


| Attribute | CORP. | 3RD PARTY | ASSOC. | SMERF |
|--|-------|-----------|--------|-------|
| TOP TWO BOX SCORE | | | | |
| Hotels – quality | 95.3% | 96.5% | 93.0% | 93.0% |
| Hotels – rates | 91.3% | 95.1% | 95.2% | 91.1% |
| Overall cost of holding meeting in destination | 89.7% | 95.1% | 95.6% | 93.0% |
| Geographic location | 92.1% | 95.1% | 91.1% | 89.7% |
| Meeting facilities | 91.7% | 95.1% | 91.9% | 91.1% |
| Safety | 86.6% | 89.5% | 89.6% | 87.8% |
| Good past experience with destination | 82.6% | 88.1% | 82.2% | 81.7% |
| Popularity of destination with attendees | 81.0% | 88.1% | 83.3% | 78.9% |
| Destination amenities (restaurants, entertainment, etc.) | 80.6% | 83.9% | 79.3% | 75.1% |
| Airport facilities and lift | 77.1% | 79.0% | 74.4% | 70.4% |
| Food & Beverage Offerings | 78.7% | 76.2% | 74.8% | 73.2% |
| Walkability | 68.0% | 69.2% | 75.2% | 69.0% |
| Client preference | 78.7% | 95.1% | 71.9% | 75.6% |
| Weather | 71.5% | 67.1% | 67.4% | 63.8% |
| Availability of 4 and/or 5 star hotels | 69.2% | 69.9% | 57.8% | 54.5% |
| Incentives | 59.7% | 69.9% | 56.7% | 58.2% |
| Street scene/vibe | 46.2% | 45.5% | 46.3% | 43.2% |
| Service provided by CVB/DMO | 40.3% | 55.2% | 49.3% | 50.7% |
| Relaxing ambiance | 46.6% | 44.8% | 43.7% | 47.4% |
| Ease of working with unions | 44.3% | 53.1% | 44.1% | 36.6% |
| Popularity of destination with exhibitors | 39.9% | 49.0% | 40.4% | 39.4% |
| Contains a convention center | 14.2% | 13.3% | 17.8% | 12.2% |
| Sports venues/sporting event facilities | 16.6% | 12.6% | 8.5% | 11.7% |

Source: Destination Analysts – The CVB and the Future of the Meetings Industry

What Causes Groups to Go Elsewhere

The table below shows the results of a general meeting planner survey, not specific to any one location.



| | CORP. | 3RD PARTY | ASSOC. | SMERF |
|--|-------|-----------|--------|-------|
| Expensive hotel rates | 54.7% | 64.3% | 68.4% | 66.2% |
| Overall cost of holding meeting in destination | 51.6% | 58.0% | 62.9% | 58.3% |
| Availability of meeting facilities | 37.9% | 39.2% | 42.3% | 40.7% |
| Limited airport facilities and lift | 42.6% | 43.4% | 40.8% | 40.3% |
| Distance/geographic location | 34.4% | 35.7% | 39.3% | 35.2% |
| Low popularity of destination with attendees | 33.2% | 42.0% | 37.1% | 37.5% |
| Quality of meeting facilities | 29.3% | 31.5% | 33.1% | 37.0% |
| Client preference | 36.7% | 53.1% | 31.3% | 34.7% |
| Quality of hotels | 33.6% | 32.9% | 28.7% | 29.6% |
| Destination brand perception issues | 26.2% | 37.1% | 30.9% | 27.8% |
| Limited walkability in the destination | 18.0% | 21.0% | 27.6% | 27.3% |
| Poor customer service from hotel sales staff | 25.4% | 27.3% | 27.2% | 29.2% |
| Limited destination amenities (restaurants, entertainment, etc.) | 21.1% | 21.0% | 22.4% | 24.1% |
| Safety | 20.7% | 21.7% | 23.2% | 20.8% |
| Poor past experience with destination | 22.7% | 26.6% | 22.8% | 25.9% |
| Weather | 23.0% | 27.3% | 23.2% | 21.8% |
| Challenges of working with unions | 18.0% | 18.9% | 15.4% | 12.0% |
| Ambiance of the destination did not fit the meeting | 16.4% | 16.1% | 16.5% | 13.4% |
| Limited availability of 4 and/or 5 star hotels | 18.0% | 17.5% | 14.0% | 13.0% |
| The destination's CVB did not offer incentives | 7.0% | 12.6% | 11.4% | 11.1% |
| Poor customer service from Convention & Visitors Bureau | 7.8% | 7.7% | 8.5% | 8.8% |
| Low popularity of destination with exhibitors | 7.4% | 9.1% | 10.3% | 7.9% |
| Street scene/vibe | 6.6% | 4.9% | 9.6% | 4.6% |
| Lack of a convention center | 2.7% | 3.5% | 5.1% | 3.2% |
| Limited services provided by Convention & Visitors Bureau | 4.3% | 4.2% | 5.5% | 5.1% |

Source: Destination Analysts – The CVB and the Future of the Meetings Industry



Regional Meetings Market

Competitive Supply – Meeting & Event Facilities

The adjacent supply table shows the competitive supply of meetings and events venues sorted by total function space. The gray highlighted cells depict venues that are most competitive.

| Competitive Environment - Meeting & Event Facilities (sorted by total function space) | | | | | | | | | | | |
|---|------------------------|----------------------------|----------------|---------------|----------------|------------------|---------------|---------------|----------|-------------|---|
| Facility | Location | Facility Type | Total | | | | | | Walkable | | Hotel Rooms/ 1,000 SF of Function Space |
| | | | Function Space | Exhibit Space | Ballroom Space | Largest Ballroom | Meeting Space | Meeting Rooms | Hotels | Hotel Rooms | |
| Kay Bailey Hutchinson Convention Center | Dallas, TX | Convention Center | 889,601 | 724,526 | 65,339 | 26,992 | 99,736 | 89 | 4 | 1,838 | 2 |
| George R. Brown Convention Center | Houston, TX | Convention Center | 885,960 | 753,170 | 31,590 | 31,590 | 101,200 | 89 | 8 | 3,549 | 4 |
| NRG Center & Arena | Houston, TX | Convention Center | 782,884 | 706,195 | -- | -- | 76,689 | 59 | -- | -- | -- |
| Henry B. Gonzalez Convention Center | San Antonio, TX | Convention Center | 723,266 | 507,944 | 94,753 | 54,528 | 120,569 | 64 | 13 | 4,335 | 6 |
| Gaylord Texan Resort & Convention Center | Grapevine, TX | Resort / Convention Center | 360,790 | 179,280 | 116,778 | 49,025 | 64,732 | 68 | 1 | 1,814 | 5 |
| Austin Convention Center | Austin, TX | Convention Center | 358,864 | 247,052 | 63,928 | 40,510 | 47,884 | 35 | 21 | 7,506 | 21 |
| Fort Worth Convention Center | Fort Worth, TX | Convention Center | 313,854 | 227,266 | 27,904 | 27,904 | 58,684 | 38 | 11 | 2,744 | 9 |
| Hilton Anatole | Dallas, TX | Hotel | 273,018 | 73,000 | 133,516 | 45,000 | 66,502 | 52 | 10 | 3,308 | 12 |
| COX Business Center | Tulsa, OK | Convention Center | 203,575 | 144,070 | 29,800 | 29,800 | 29,705 | 25 | 7 | 1,234 | 6 |
| Loews Arlington Hotel & Convention Center | Arlington, TX | Hotel / Convention Center | 190,865 | 43,269 | 98,887 | 51,224 | 48,709 | 44 | 2 | 1,188 | 6 |
| American Bank Center | Corpus Christi, TX | Convention Center | 135,588 | 76,500 | 43,790 | 25,366 | 15,298 | 14 | 1 | 86 | 1 |
| JW Marriott Austin | Austin, TX | Hotel | 117,880 | 23,175 | 53,283 | 30,183 | 41,422 | 37 | 24 | 8,004 | 68 |
| Hilton Austin | Austin, TX | Hotel | 111,019 | -- | 41,127 | 25,545 | 69,892 | 47 | 22 | 7,246 | 65 |
| Moody Garden Hotel, Spa and Convention Center | Galveston, TX | Hotel / Convention Center | 92,945 | 52,780 | 15,180 | 15,180 | 24,985 | 22 | 1 | 433 | 5 |
| El Paso / Judson F. Williams Convention Center | El Paso, TX | Convention Center | 94,900 | 80,000 | -- | -- | 14,900 | 17 | 5 | 1,188 | 13 |
| Hilton Americas | Houston, TX | Hotel / Conference Center | 90,737 | -- | 64,833 | 39,093 | 25,904 | 31 | 10 | 3,593 | 40 |
| McAllen Convention Center | McAllen, TX | Convention Center | 87,272 | 61,482 | 10,659 | 10,659 | 15,131 | 12 | 5 | 628 | 7 |
| Fairmont Austin | Austin, TX | Hotel | 86,750 | -- | 67,834 | 31,125 | 18,916 | 27 | 15 | 4,792 | 55 |
| Irving Convention Center | Irving, TX | Convention Center | 85,459 | 48,576 | 26,104 | 19,264 | 10,779 | 12 | 3 | 629 | 7 |
| Amarillo Civic Center | Amarillo, TX | Convention Center | 82,178 | 61,333 | 20,845 | 20,845 | -- | 18 | 4 | 284 | 3 |
| Kalahari Resorts & Conventions - Austin | Round Rock, TX | Resort | 71,796 | -- | 61,936 | 40,040 | 9,860 | 6 | 1 | 975 | 14 |
| Galveston Island Convention Center | Galveston, TX | Convention Center | 69,800 | 43,100 | 15,000 | 15,000 | 11,700 | 11 | 5 | 858 | 12 |
| Fairmont Dallas | Dallas, TX | Hotel | 61,175 | -- | 31,077 | 16,624 | 30,098 | 23 | 8 | 1,831 | 30 |
| Embassy Suites by Hilton Dallas Frisco Hotel & Convention Center | Dallas, TX | Convention Hotel | 60,338 | -- | 42,154 | 42,154 | 18,184 | 27 | 9 | 1,414 | 23 |
| Hilton DFW Lakes Executive Conference Center | Grapevine, TX | Hotel / Conference Center | 53,558 | -- | 23,780 | 14,400 | 29,778 | 31 | 4 | 670 | 13 |
| Abilene Convention Center | Abilene, TX | Convention Center | 40,424 | 20,000 | -- | -- | 20,424 | 10 | 1 | 200 | 5 |
| Embassy Suites by Hilton Denton Convention Center | Denton, TX | Convention Hotel | 38,493 | -- | 36,225 | 26,400 | 2,268 | 5 | 1 | 318 | 8 |
| Omni Fort Worth | Fort Worth, TX | Hotel | 38,307 | -- | 27,192 | 18,144 | 11,115 | 11 | 7 | 2,094 | 55 |
| Odessa Marriott Hotel & Conference Center | Odessa, TX | Hotel / Conference Center | 33,374 | -- | 25,397 | 17,985 | 7,977 | 11 | 1 | 215 | 6 |
| South Padre Island Convention Centre | South Padre Island, TX | Convention Center | 33,514 | 22,500 | -- | -- | 11,014 | 8 | -- | -- | -- |
| Omni Houston Hotel Galleria | Houston, TX | Hotel / Conference Center | 33,752 | -- | 18,767 | 10,057 | 14,985 | 17 | 2 | 500 | 15 |
| Embassy Suites by Hilton San Marcos Hotel Conference Center | San Marcos, TX | Hotel / Conference Center | 21,480 | -- | 16,200 | 9,000 | 5,280 | 6 | 1 | 283 | 13 |
| Live! By Loews - Arlington, Texas | Arlington, TX | Hotel | 18,999 | -- | 14,194 | 14,194 | 4,805 | 6 | 2 | 1,188 | 63 |
| Overton Hotel & Conference Center | Lubbock, TX | Hotel / Conference Center | 17,012 | -- | 15,050 | 11,250 | 1,962 | 3 | 5 | 759 | 45 |
| Average | | | 192,924 | 204,761 | 44,437 | 26,969 | 34,275 | 29 | 7 | 2,053 | 20 |
| Waco Convention Center | Waco, TX | Convention Center | 80,309 | 47,976 | 13,818 | 13,818 | 18,515 | 13 | 7 | 813 | 10 |
| Difference from Average | -- | -- | (112,615) | (156,785) | (30,619) | (13,151) | (15,760) | (16) | 0 | (1,240) | (10) |
| Waco Convention Center (New/Expanded) | Waco, TX | Convention Center | 160,800 | 90,000 | 42,000 | 30,000 | 28,800 | 18 | 8 | 1,163 | 7 |
| Difference from Average | -- | -- | (32,124) | (114,761) | (2,437) | 3,031 | (5,475) | (11) | 1 | (890) | (13) |

Source: Various Facilities, Smith Travel Research

Competitive Supply – Convention Centers

Competitive Environment - Convention Centers (sorted by total function space)

| Facility | Location | Miles from Project | Facility Type | Total | | | | | | Walkable & Connected | | Hotel Rooms/ 1,000 SF of Function Space |
|--|------------------------|--------------------|-------------------|----------------|---------------|----------------|------------------|---------------|---------------|----------------------|----------------------|---|
| | | | | Function Space | Exhibit Space | Ballroom Space | Largest Ballroom | Meeting Space | Meeting Rooms | Hotels | Walkable Hotel Rooms | |
| American Bank Center | Corpus Christi, TX | 208 | Hotel | 135,588 | 76,500 | 43,790 | 25,366 | 15,298 | 14 | 1 | 86 | 1 |
| Moody Garden Hotel, Spa and Convention Center | Galveston, TX | 144 | Hotel | 92,945 | 52,780 | 15,180 | 15,180 | 24,985 | 24 | 1 | 433 | 5 |
| El Paso / Judson F. Williams Convention Center | El Paso, TX | 198 | Convention Center | 94,900 | 80,000 | -- | -- | 14,900 | 5 | 5 | 1,188 | 13 |
| McAllen Convention Center | McAllen, TX | 156 | Casino / Resort | 87,272 | 61,482 | 10,659 | 10,659 | 15,131 | 12 | 5 | 628 | 7 |
| Irving Convention Center | Irving, TX | 394 | Casino / Resort | 85,459 | 48,576 | 26,104 | 19,264 | 10,779 | 12 | 3 | 629 | 7 |
| Amarillo Civic Center | Amarillo, TX | 425 | Convention Center | 82,178 | 61,333 | 20,845 | 20,845 | -- | -- | 4 | 284 | 3 |
| Kalahari Resorts & Conventions - Austin | Round Rock, TX | 86 | Hotel/ Resort | 71,796 | -- | 61,936 | 40,040 | 9,860 | 6 | 1 | 975 | 14 |
| Galveston Island Convention Center | Galveston, TX | 218 | Convention Center | 69,800 | 43,100 | 15,000 | 15,000 | 11,700 | 11 | 5 | 858 | 12 |
| Abilene Convention Center | Abilene, TX | 391 | Convention Center | 40,424 | 20,000 | -- | -- | 20,424 | 10 | 1 | 200 | 5 |
| South Padre Island Convention Centre | South Padre Island, TX | 184 | Casino / Resort | 33,514 | 22,500 | -- | -- | 11,014 | 8 | -- | -- | -- |
| Average | | 240 | | 79,388 | 51,808 | 27,645 | 20,908 | 14,899 | 11 | 3 | 587 | 7 |
| Waco Convention Center | Waco, TX | -- | Convention Center | 80,309 | 47,976 | 13,818 | 13,818 | 18,515 | 13 | 7 | 813 | 10 |
| Difference from Average | | | | 921 | (3,832) | (13,827) | (7,090) | 3,616 | 2 | 4 | 226 | 3 |
| Waco Convention Center (New/Expanded) | Waco, TX | | Convention Center | 160,800 | 90,000 | 42,000 | 30,000 | 28,800 | 18 | 8 | 1,163 | 7 |
| Difference from Average | -- | | | 81,412 | 38,192 | 14,355 | 9,092 | 13,901 | 7 | 5 | 350 | 0 |

Source: Various Facilities, Smith Travel Research

Competitive Supply – Conference Hotels

| Competitive Environment - Conference Hotels (sorted by total function space) | | | | | | | | | | | | |
|--|----------------|---------------------------|-------------------|------------------|-------------------|---------------------|------------------|------------------|-----------------------------|--------------------|----------------------------|--|
| Facility | Location | Facility Type | Total | | | | | | Connected Hotel Rooms | Walkable Hotels | Walkable Hotel Rooms | Hotel Rooms/ 1,000 SF of Function Space |
| | | | Function Space | Exhibit Space | Ballroom Space | Largest Ballroom | Meeting Space | Meeting Rooms | | | | |
| JW Marriott Austin | Austin, TX | Hotel | 161,809 | 23,175 | 53,283 | 30,183 | 85,351 | 59 | 1,012 | 24 | 8,004 | 68 |
| Loews Arlington Hotel (U/C) | Arlington, TX | Hotel / Convention Center | 190,865 | 43,269 | 98,887 | 51,224 | 48,709 | TBD | 888 | 2 | 1,188 | 6 |
| Hilton Austin | Austin, TX | Hotel | 126,910 | -- | 41,127 | 25,545 | 85,783 | 41 | 801 | 22 | 7,246 | 65 |
| Moody Garden Hotel, Spa and Convention Center | Galveston, TX | Hotel / Convention Center | 99,181 | 52,780 | 15,180 | 15,180 | 31,221 | 16 | 433 | 1 | 433 | 5 |
| Fairmont Austin | Austin, TX | Hotel | 86,872 | -- | 67,834 | 31,125 | 19,038 | 27 | 1,048 | 15 | 4,792 | 55 |
| Hilton Americas | Houston, TX | Hotel / Conference Center | 84,009 | -- | 64,917 | 39,342 | 19,092 | 20 | 1,207 | 10 | 3,593 | 43 |
| Kalahari Resorts & Conventions - Austin | Round Rock, TX | Resort | 71,796 | -- | 61,936 | 40,040 | 9,860 | 6 | 975 | 1 | 975 | 14 |
| Fairmont Dallas | Dallas, TX | Hotel | 61,175 | -- | 31,077 | 16,624 | 30,098 | 23 | 545 | 8 | 1,831 | 30 |
| Embassy Suites by Hilton Dallas Frisco Hotel & Convention Center | Dallas, TX | Hotel / Convention Center | 54,774 | -- | 41,760 | 41,760 | 13,014 | 20 | 330 | 9 | 1,414 | 26 |
| Hilton DFW Lakes Executive Conference Center | Grapevine, TX | Hotel / Conference Center | 53,558 | -- | 23,780 | 14,400 | 29,778 | 31 | 397 | 4 | 670 | 13 |
| Embassy Suites by Hilton Denton Convention Center | Denton, TX | Hotel / Convention Center | 41,237 | -- | 36,225 | 26,400 | 5,012 | 5 | 318 | 1 | 318 | 8 |
| Omni Fort Worth | Fort Worth, TX | Hotel | 38,593 | -- | 27,478 | 18,315 | 11,115 | 11 | 616 | 7 | 2,094 | 54 |
| Odessa Marriott Hotel & Conference Center | Odessa, TX | Hotel / Conference Center | 33,374 | -- | 25,397 | 17,985 | 7,977 | 11 | 215 | 1 | 215 | 6 |
| Omni Houston Hotel Galleria | Houston, TX | Hotel / Conference Center | 33,752 | -- | 18,767 | 10,057 | 14,985 | 17 | 378 | 2 | 500 | 15 |
| Embassy Suites by Hilton San Marcos Hotel Conference Center | San Marcos, TX | Hotel / Conference Center | 21,480 | -- | 16,200 | 9,000 | 5,280 | 6 | 283 | 0 | 0 | 0 |
| Live! By Loews - Arlington, Texas | Arlington, TX | Hotel | 18,999 | -- | 14,194 | 14,194 | 4,805 | 6 | 300 | 2 | -- | 16 |
| Sheraton Austin Georgetown Hotel & Conference Center | Austin, TX | Hotel / Conference Center | 18,852 | -- | 15,912 | 15,912 | 2,940 | 4 | 222 | 0 | -- | 12 |
| Average | | | 70,426 | 39,741 | 38,468 | 24,546 | 24,945 | 19 | 586 | 6 | 2,218 | 26 |
| Waco Convention Center | Waco, TX | Convention Center | 80,309 | 47,976 | 13,818 | 13,818 | 18,515 | 13 | 195 | 7 | 618 | 8 |
| Difference from Average | | | 9,883 | 8,235 | (24,650) | (10,728) | (6,430) | (6) | (391) | 1 | (1,600) | (18) |
| Waco Convention Center (New/Expanded) | Waco, TX | Convention Center | 160,800 | 90,000 | 42,000 | 30,000 | 28,800 | 18 | 545 | 7 | 618 | 4 |
| Difference from Average | | | 90,374 | 50,259 | 3,532 | 5,454 | 3,855 | (1) | (41) | 1 | (1,600) | (22) |

Source: Various Facilities, Smith Travel Research

Competitive Supply – Resorts

| Competitive Environment - Resorts (sorted by total function space) | | | | | | | | | | | | | |
|--|-------------------|----------------------------|----------------------------|------------------|-------------------|---------------------|------------------|------------------|-----------------------------|--------------------|-------------------------|---------------------------------|----------------------------------|
| Facility | Location | Facility Type | Total Function Space | Exhibit Space | Ballroom Space | Largest Ballroom | Meeting Space | Meeting Rooms | Connected Hotel Rooms | Walkable Hotels | Walkable Hotel Rooms | Hotel Rooms/ | Hotel Rooms/ |
| | | | | | | | | | | | | 1,000 SF of Exhibit Space | 1,000 SF of Function Space |
| Gaylord Texan Resort & Convention Center | Grapevine, TX | Resort / Convention Center | 389,854 | 179,520 | 116,716 | 49,025 | 93,618 | 100 | 1,814 | 1 | -- | 10 | 5 |
| JW Marriott San Antonio Hill Country Resort & Spa | San Antonio, TX | Resort | 119,250 | 40,080 | 61,620 | 40,500 | 17,550 | 19 | 1,002 | 1 | -- | 25 | 8 |
| Kalahari Resorts & Conventions - Austin | Round Rock, TX | Resort | 74,984 | -- | 61,936 | 40,040 | 13,048 | 8 | 975 | 1 | -- | -- | -- |
| Hyatt Regency Hill County Resort and Spa | San Antonio, TX | Resort | 44,968 | -- | 39,502 | 20,200 | 5,466 | 7 | 500 | 1 | -- | -- | 11 |
| La Cantera Resort & Spa | San Antonio, TX | Resort | 40,157 | -- | 26,322 | 17,088 | 13,835 | 11 | 1,606 | 1 | -- | -- | 40 |
| The San Luis Resort, Spa & Conference Center | Galveston, TX | Hotel / Conference Center | 28,624 | -- | 14,780 | 6,000 | 13,844 | 13 | 700 | 2 | 419 | -- | 15 |
| Horseshoe Bay Resort | Horseshoe Bay, TX | Resort | 26,455 | -- | 15,268 | 12,012 | 11,187 | 10 | 300 | 1 | -- | -- | 11 |
| Average | | | 116,306 | 109,800 | 53,479 | 28,809 | 26,227 | 26 | 1,100 | 1 | 419 | 18 | 16 |
| Waco Convention Center | Waco, TX | Convention Center | 80,309 | 47,976 | 13,818 | 13,818 | 18,515 | 13 | 195 | 7 | 813 | 17 | 10 |
| Difference from Average | | | (35,997) | (61,824) | (39,661) | (14,991) | (7,712) | (13) | (905) | 6 | 394 | -- | (6) |
| Waco Convention Center (New/Expanded) | Waco, TX | Convention Center | 160,800 | 90,000 | 42,000 | 30,000 | 28,800 | 18 | 545 | 8 | 1,163 | 13 | 7 |
| Difference from Average | | | 44,494 | (19,800) | (11,479) | 1,191 | 2,573 | (8) | (555) | 7 | 744 | (5) | (9) |

Source: Various Facilities, Smith Travel Research



Headquarter Hotel Trends

HQ Hotel Trends

In the past, in order to service a convention, meeting planners were typically expected to contract with multiple hotels, pay for their own transportation and seek additional event and meeting locations. In recent years, however, cities have begun to offer room packages within a few large hotels adjacent to convention centers. This improvement in packaging of the convention product led to expectations by the market and competitive pressure for all convention facilities to offer a convenient package of hotels attached, adjacent or within immediate walking distance of the convention facility. This eliminates the need for shuttle service in most cases and often the hotels provide enough meeting and event spaces for the additional needs of the planners.

Those that do not offer such a package suffer considerably when competing for meetings, conferences, conventions and other events. Those that offer the best packages, such as Indianapolis, San Diego, Charlotte and San Antonio, have shown excellent convention center performance.



Why HQ Hotels are Needed

Headquarter hotels are found next to many of the major convention centers across the country and development of these hotels has exploded over the past decade. This increase encourages the question, what makes these hotels special and why are they needed to have a strong convention and meetings destination? The following bullets outline the importance of headquarter hotels and why they are critical for any convention destination:

- Meeting planners and attendees want to have a **connected hotel where they can walk back and forth easily from their meeting to their hotel room**. Convention destinations that do not have this lose significant business to other destinations with this capability.
- Groups will hold other events in the function space at the headquarter hotel or there can be simultaneous events occurring at one time.
- Room counts need to be high because it is important to have a large enough room block in the hotel to host a majority of the attendees. **A destination may lose out on a large event if another city has a larger headquarter hotel with a larger available room block.**
- These hotels are typically full-service because during non-convention days it is **important that the hotel can stand on its own two feet and generate its own meetings business**. This means that the hotel has ballroom and meeting room space, several dining options, and other amenities typically found in full-service properties such as a spa, fitness center, and pool.

P3 Hotel Trends

The following table details some of the major public-private partnership (P3) headquarter hotel developments that have occurred across the country in primarily tier one and tier two cities. The following key headlines were determined:

- Over the past decade, headquarter hotel development has increased across the country and become more costly
- On average, over the past decade, the public sector has covered approximately 41 percent of the total development cost of headquarter hotel development
- On a per room basis, total development cost over the past decade was approximately **\$416,000**. With recent accelerated inflation, costs per key have surpassed **\$500,000** and in many markets are **\$600,000+** per key.
- Average development cost over the past decade was **\$305 million**
- Municipalities utilize creative financing tools to mitigate the high development cost

| Public-Private Hotel Developments | | | | | | | | | | |
|-----------------------------------|-------|---|---------|--------|------------------------------|------------------|-----------------------|--------------------------|-----------------------|--------------------------|
| City | State | Brand | Opening | Rooms | Total Hotel Costs (millions) | Cost/Room (000s) | Public Sector* | | Private Sector | |
| | | | | | | | Investment (millions) | Percentage of Total Cost | Investment (millions) | Percentage of Total Cost |
| Minneapolis | MN | Hilton | 1992 | 816 | \$145 | \$177 | \$89.2 | 61.6% | \$55.6 | 38.4% |
| Norfolk | VA | Marriott | 1992 | 405 | \$60 | \$148 | \$23.0 | 38.3% | \$37.0 | 61.7% |
| Philadelphia | PA | Marriott | 1995 | 1,408 | \$237 | \$168 | \$36.5 | 15.4% | \$200.0 | 84.6% |
| Atlantic City | NJ | Sheraton | 1997 | 502 | \$85 | \$169 | \$38.2 | 44.9% | \$46.8 | 55.1% |
| Philadelphia | PA | Loews | 1998 | 350 | \$54 | \$154 | \$18.0 | 33.3% | \$36.0 | 66.7% |
| Denver | CO | Adam's Mark | 1998 | 1,230 | \$135 | \$110 | \$25.0 | 18.5% | \$110.0 | 81.5% |
| Tampa | FL | Marriott | 1998 | 716 | \$105 | \$146 | \$27.0 | 25.8% | \$77.5 | 74.2% |
| Wichita | KS | Hyatt | 1998 | 303 | \$42 | \$140 | \$20.1 | 47.3% | \$22.3 | 52.7% |
| Miami Beach | FL | Loews | 1998 | 800 | \$110 | \$138 | \$29.0 | 26.4% | \$81.0 | 73.6% |
| Franklin | TN | Marriott | 1999 | 300 | \$30 | \$100 | \$12.0 | 40.0% | \$18.0 | 60.0% |
| Madison | WI | Hilton | 2000 | 222 | \$29 | \$131 | \$10.0 | 34.5% | \$19.0 | 65.5% |
| Baltimore | MD | Marriott | 2001 | 750 | \$133 | \$177 | \$10.0 | 7.5% | \$123.0 | 92.5% |
| Chattanooga | TN | Chattanooga | 2001 | 202 | \$43 | \$213 | \$20.0 | 46.5% | \$23.0 | 53.5% |
| Indianapolis | IN | Marriott | 2001 | 615 | \$100 | \$163 | \$23.0 | 23.0% | \$77.0 | 77.0% |
| Charlotte | NC | Westin | 2003 | 700 | \$143 | \$204 | \$16.0 | 11.2% | \$127.0 | 88.8% |
| Louisville | KY | Marriott | 2005 | 617 | \$111 | \$180 | \$57.5 | 51.8% | \$53.5 | 48.2% |
| Boston | MA | Westin | 2007 | 793 | \$200 | \$252 | \$15.0 | 7.5% | \$185.0 | 92.5% |
| San Antonio | TX | Hyatt | 2008 | 1,003 | \$280 | \$279 | \$208.0 | 74.3% | \$72.0 | 25.7% |
| Lancaster | PA | Marriott | 2009 | 294 | \$45 | \$153 | \$20.0 | 44.4% | \$25.0 | 55.6% |
| Fort Worth | TX | Omni | 2009 | 600 | \$160 | \$267 | \$89.0 | 55.6% | \$71.0 | 44.4% |
| Fort Wayne | IN | Courtyard by Marriott | 2010 | 250 | \$47 | \$188 | \$12.0 | 25.5% | \$35.0 | 74.5% |
| Indianapolis | IN | JW Marriott, Courtyard, Springhill Suites | 2011 | 1,568 | \$354 | \$226 | \$48.5 | 13.7% | \$305.5 | 86.3% |
| Nashville | TN | Omni | 2013 | 800 | \$272 | \$340 | \$128.0 | 47.1% | \$144.0 | 52.9% |
| Washington | DC | Marriott | 2013 | 1,167 | \$639 | \$548 | \$308.0 | 48.2% | \$331.0 | 51.8% |
| Austin | TX | JW Marriott | 2015 | 1,012 | \$303 | \$299 | \$3.0 | 1.0% | \$300.0 | 99.0% |
| Evansville | IN | Doubletree | 2015 | 253 | \$44 | \$174 | \$20.0 | 45.5% | \$24.0 | 54.5% |
| Louisville | KY | Omni | 2016 | 612 | \$289 | \$472 | \$139.0 | 48.1% | \$150.0 | 51.9% |
| Houston | TX | Marriott | 2016 | 1,000 | \$335 | \$335 | N/A | N/A | N/A | N/A |
| Austin | TX | Fairmont | 2018 | 1,048 | \$370 | \$353 | TBD | TBD | TBD | TBD |
| Irving | TX | Marriott | 2018 | 350 | \$113 | \$323 | \$55.0 | 48.7% | \$58.0 | 51.3% |
| Portland | OR | Hyatt | 2019 | 600 | \$224 | \$373 | \$74.0 | 33.0% | \$150.0 | 67.0% |
| Austin | TX | Marriott | 2020 | 613 | \$275 | \$449 | TBD | TBD | TBD | TBD |
| Kansas City | MO | Loews | 2020 | 800 | \$325 | \$406 | \$265.0 | 81.5% | \$60.0 | 18.5% |
| Oklahoma City | OK | Omni | 2021 | 605 | \$241 | \$398 | \$85.4 | 35.4% | \$155.6 | 64.6% |
| Salt Lake City | UT | Hyatt Regency | 2022 | 700 | \$377 | \$539 | N/A | N/A | N/A | N/A |
| Fort Worth | TX | Omni (Expansion) | 2026 | 400 | \$217 | \$543 | \$53.0 | 24.4% | \$164.0 | 75.6% |
| Indianapolis | IN | Hilton Signia | 2026 | 800 | \$550 | \$688 | N/A | N/A | N/A | N/A |
| Average | -- | -- | 2008 | 681 | \$195 | \$274 | \$61.8 | 31.7% | \$104.3 | 68.3% |
| Average, Last 10 Years | -- | -- | 2019 | 717 | \$305 | \$416 | \$119.7 | 41.3% | \$153.7 | 58.7% |
| Total | -- | -- | -- | 25,204 | \$7,221 | -- | \$1,924.4 | -- | \$3,336.8 | -- |

* Public participation may be upfront capital only, or could include value of abatements and other incentives over time
Source: Hunden Strategic Partners

Publicly-Funded Hotels

The adjacent table shows tax-exempt bond financing of headquarter hotels across the country, some of which were entirely financed and thereby owned by the public sector.

The following key headlines were determined:

- In many situations the public sector owns the headquarter hotel entirely and finances the project completely with tax-exempt bonds.
- This has been demonstrated in Houston with the Hilton Hotel, as well as Dallas with the Omni that was developed in 2012.

Tax-Exempt Financing with Bonds Supported by Project Revenues

| City | State | Brand | Opening | Rooms | Public Bond Issue (millions) | Cost/Room (000s) |
|-----------------|-------|----------------------------|---------|-------|------------------------------|------------------|
| Indianapolis | IN | Signia | 2026 | 800 | \$625.0 | \$781 |
| Columbus | OH | Hilton (468-key Expansion) | 2022 | 1,000 | \$210.0 | \$449 |
| Chicago | IL | Marriott | 2016 | 1,200 | \$400.0 | \$333 |
| Cleveland | OH | Hilton | 2016 | 600 | \$272.0 | \$453 |
| Chicago | IL | Hyatt Expansion | 2013 | 451 | \$180.0 | \$399 |
| Columbus | OH | Hilton | 2012 | 532 | \$178.0 | \$335 |
| Dallas | TX | Omni | 2012 | 1,001 | \$479.2 | \$479 |
| Fort Lauderdale | FL | Hilton | 2011 | 1,000 | \$415.0 | \$415 |
| Omaha | NE | Hilton (Expansion) | 2011 | 150 | \$37.0 | \$247 |
| Baltimore | MD | Hilton | 2008 | 757 | \$305.0 | \$403 |
| Erie | PA | Sheraton | 2008 | 200 | \$45.4 | \$227 |
| Phoenix | AZ | Sheraton | 2008 | 1,000 | \$346.1 | \$346 |
| Columbia | SC | Hilton | 2006 | 300 | \$67.0 | \$223 |
| Coralville | IA | Marriott | 2006 | 286 | \$33.0 | \$115 |
| Baltimore | MD | Hilton | 2005 | 756 | \$200.9 | \$266 |
| Denver | CO | Hyatt | 2005 | 1,100 | \$394.8 | \$359 |
| Providence* | RI | Hilton | 2005 | 392 | \$78.4 | \$200 |
| Vancouver | WA | Hilton | 2005 | 226 | \$47.5 | \$210 |
| Austin | TX | Hilton | 2004 | 800 | \$280.1 | \$350 |
| Bay City | MI | Doubletree | 2004 | 150 | \$32.9 | \$219 |
| Houston | TX | Hilton | 2004 | 1,200 | \$326.2 | \$272 |
| Omaha | NE | Hilton | 2004 | 450 | \$112.0 | \$249 |
| St. Louis | MO | Renaissance Suites | 2003 | 1,081 | \$276.6 | \$256 |
| Chesapeake | NY | Hyatt | 2002 | 400 | \$193.0 | \$483 |
| Overland Park | KS | Sheraton | 2002 | 412 | \$105.7 | \$257 |
| Trenton | NJ | Marriott | 2002 | 197 | \$58.0 | \$294 |
| Myrtle Beach | SC | Radisson | 2001 | 404 | \$76.5 | \$189 |
| Sacramento | CA | Sheraton | 2000 | 503 | \$104.9 | \$209 |
| Chicago | IL | Hyatt | 1998 | 800 | \$108.0 | \$135 |
| Providence* | RI | Westin | 1995 | 364 | \$70.0 | \$192 |
| Average | -- | -- | 2007 | 617 | \$202 | \$312 |

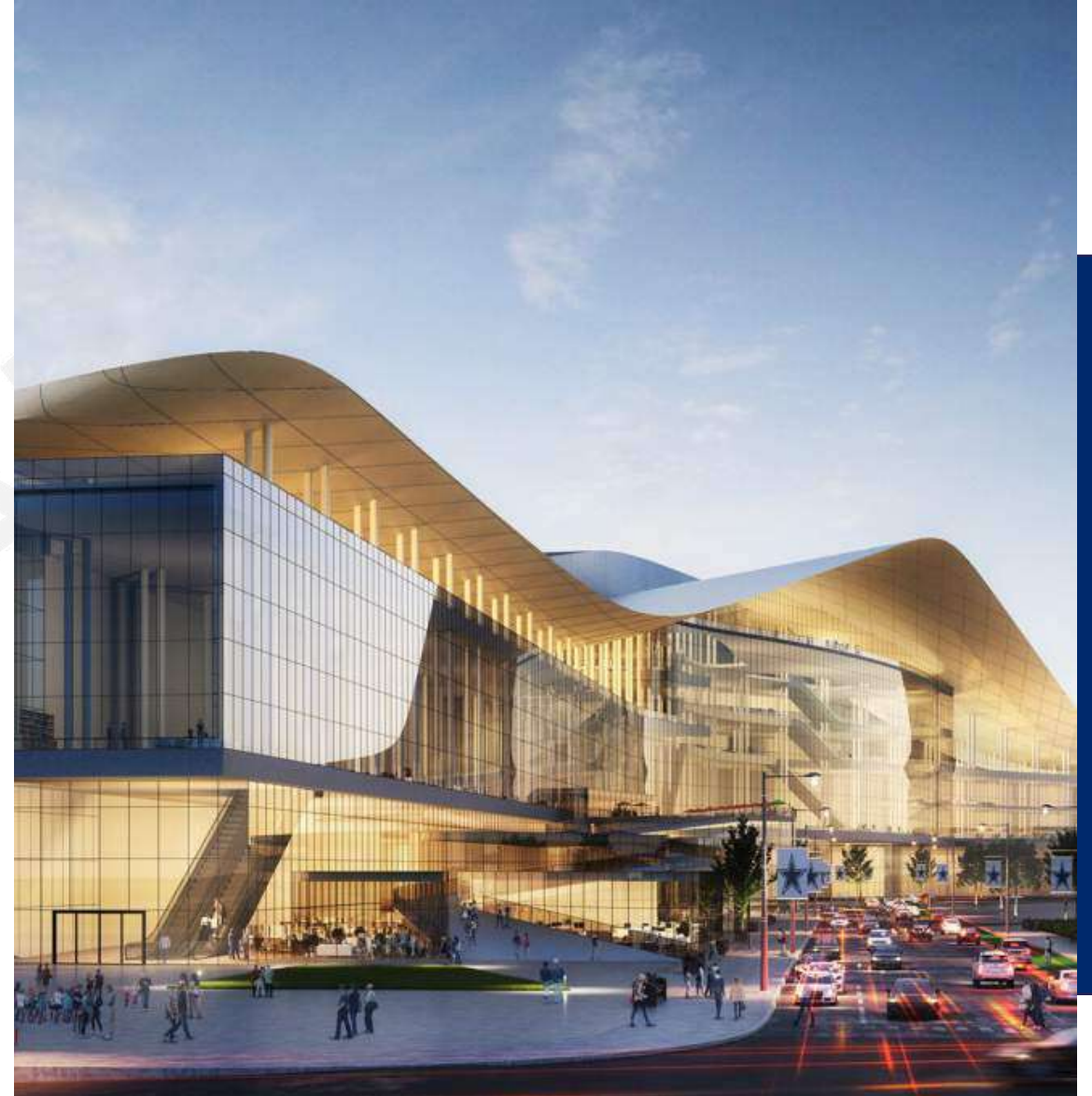
* Estimated Cost

Source: Hunden Strategic Partners

Proposed HQ Hotels

In order to remain competitive in this market, these major markets across the country have proposed to either add or expand their respective convention center headquarter hotel based on market realities:

- Dallas, Texas – Kay Bailey Hutchison Convention Center
- Tulsa, Oklahoma – Cox Business Convention Center
- Cincinnati, Ohio – Duke Energy Convention Center
- Rochester, Minnesota – Mayo Civic Center
- Corpus Christi, Texas – American Bank Center



An aerial photograph of a city, likely Memphis, Tennessee, showing a river in the foreground, a large bridge, and various city buildings and green spaces. The image is split into two halves: the left half is a dark blue overlay with white text, and the right half is the original color photograph.

05

Walkable Hotel Package and Market Analysis

Major Competitors' Walkable Package Elements

Hunden assessed the number of restaurants, bars (bars include those in restaurants) and retailers within a 0.3-mile walking distance of the doors of competitive convention centers and headquarter hotels to understand the walkable package options.

Waco currently ranks first on the list which emphasizes a strength for the Convention Center and its ability to host events.

The following slides show further detail on these locations and their walkable package in comparison to that in Waco.

| Name | City | State/ Province | Rank | Restaurants | Rank | Bars* | Rank | Retailers | Rank | Total |
|---|------------|--------------------|------|-------------|------|-------|------|-----------|------|-------|
| Waco Convention Center | Waco | TX | 1 | 24 | 1 | 12 | 2 | 10 | 1 | 46 |
| Irving Convention Center at Las Colinas | Irving | TX | 2 | 16 | 2 | 10 | 6 | 5 | 2 | 31 |
| Galveston Island Convention Center | Galveston | TX | 3 | 11 | 4 | 5 | 3 | 8 | 3 | 24 |
| Amarillo Civic Center | Amarillo | TX | 5 | 7 | 7 | 2 | 1 | 11 | 4 | 20 |
| Kalahari Resorts & Conventions | Round Rock | TX | 6 | 6 | 3 | 7 | 5 | 6 | 5 | 19 |
| Abilene Convention Center | Abilene | TX | 7 | 5 | 5 | 4 | 3 | 8 | 6 | 17 |
| Lubbock Memorial Civic Center | Lubbock | TX | 4 | 8 | 5 | 4 | 7 | 3 | 7 | 15 |
| Average | | | | 11 | | 6 | | 7 | | 19 |
| Average of Top Three | | | | 17 | | 10 | | 10 | | 34 |

* Bars within restaurants are counted in this column
 Source: Hunden Partners, ESRI, various sources

Irving Convention Center

Irving Convention Center at Las Colinas, Irving, TX

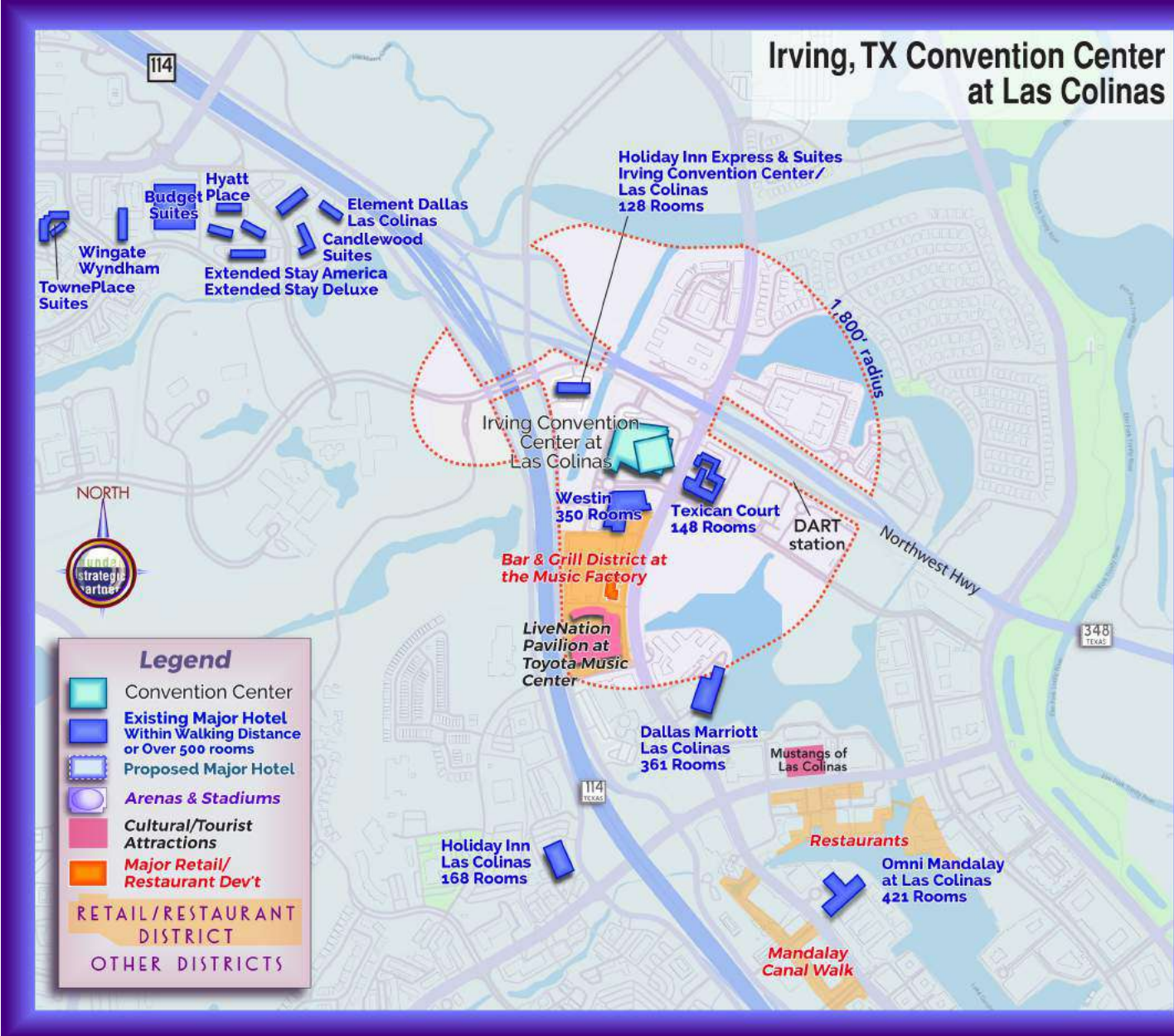
| Summary | SF | Rooms/1000 SF | Divisions |
|---------------|---------------|---------------|-----------|
| Exhibit | 48,576 | 20.4 | 2 |
| Ballroom | 26,104 | 38.0 | 12 |
| Meeting Rooms | 10,779 | 92.1 | 12 |
| Total | 85,459 | 11.6 | 26 |

| Walkable Hotels | Room Count | Distance |
|--|------------|----------|
| Westin Irving Convention Center | 350 | 0.1 |
| Valencia Group Texican Court | 152 | 0.1 |
| Holiday Inn Express & Sites Irving Convention Center | 127 | 0.2 |
| Marriott Dallas Los Colinas | 364 | 0.4 |
| Total | 993 | |

Source: Irving Convention Center at Las Colinas

5-minute Walk:

| | |
|---------------------|-----------|
| Restaurants: | 16 |
| Bars: | 10 |
| Retailers: | 5 |
| Total: | 31 |



Westin Irving Convention Center Hotel

- **Completion Date:** April 2019
- **Number of Rooms:** 350
- **Cost:** \$113 million total
 - City approved \$22.5 million in bonds
 - City committed \$13.5 million for second public parking garage (840 spaces)
 - \$19 million in state tax rebates
- **Meeting Space:**
 - 16,000 square feet total
 - 10,000-square-foot ballroom, cocktail lounge and coffee bar
- **Other Key Data:**
 - Will become part of a three-part destination including the convention center and the Irving Music Factory



Details

- The Westin Irving Convention Center Hotel is located between the Irving Convention Center and the entertainment district which is anchored by the Toyota Music Factory. It is adjacent but not connected to the convention center.

Kalahari Resorts & Conventions – Austin

Rooms: 975 on-site

Amenities:

- Six dining options
- Multiple retail shows and quick-service markets for grab-n-go



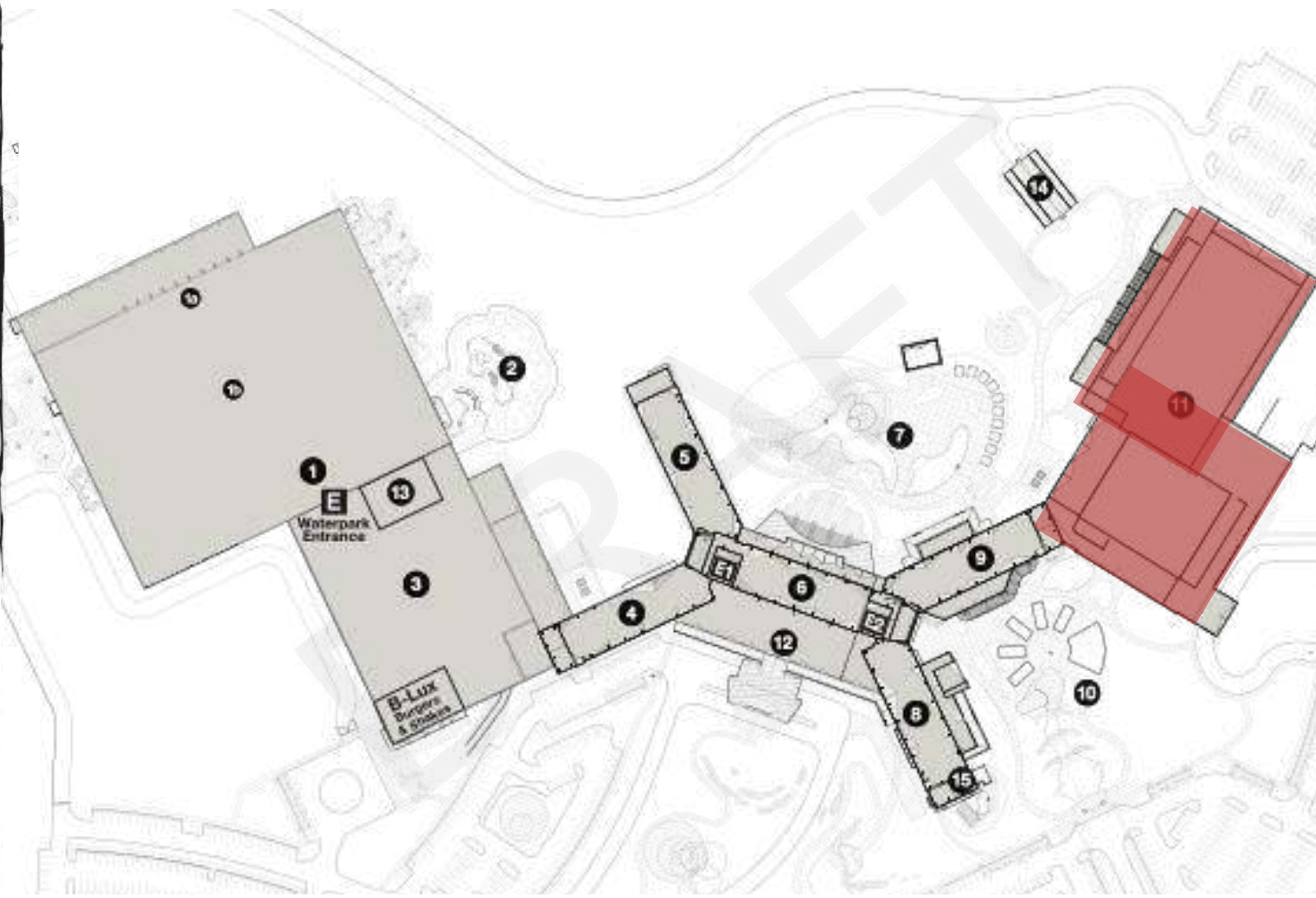
| Kalahari Resorts & Conventions - Round Rock, TX | | | |
|---|---------------|---------------|-----------|
| Summary | SF | Rooms/1000 SF | Divisions |
| Exhibit | -- | -- | -- |
| Ballroom | 65,124 | 15.0 | 21 |
| Meeting Rooms | 9,860 | 98.9 | 6 |
| Total | 74,984 | 13.0 | 27 |
| Walkable Hotels | | Room Count | Distance |
| Kalahari Resorts | 975 | 0.1 | |
| Total | 975 | | |

Source: Irving Convention Center at Las Colinas



Kalahari Resorts & Conventions – Round Rock

- 1 Indoor Waterpark & Cabana Rental**
1a: First Aid
1b: Waterpark Dining
- 2 Outdoor**
Hot Tub, Grotto Swim up Bar & Pool and Grotto Bungalows (21+)
- 3 Tom Foolery's Adventure Park**
Level 1: B-Lux Burgers & Shakes and Bowling
Level 2: Hallway to Tom Foolerys and Resort Lobby
- 4 400 Wing**
Level 2: Marakesh Market Eatery
Level 2: The Last Bite Candy Store
Level 2: Zakanaka Children's Store
Level 2: Adventures Club
Level 2: American Provisions Eatery
Level 4-9: 4400-9400
- 5 500 Wing**
Level 1: Kalahari Fitness
Level 2: 2500 Rooms
Level 3-9: 3500-9500
- 6 300 Wing**
Level 1: Baobobs Social
Level 1: Great Karoo Marketplace Buffet
Rooms 4300-11300
- 7 Outdoor Pools & Bungalow Rentals**
- 8 200 Wing**
Level 1: Spa Kalahari
Level 2: Double Cut Charcoal Grill
Level 2: Redd's Piano Bar and Lounge
Rooms 4200-9200
- 9 100 Wing**
Level 1: Cinco Ninos
Level 2: Sortino's Italian Kitchen
Level 2: Pizzeria Sortino's
Level 2: Sortino's Cafe & Gelato
Level 2: Vinoteca Wine Lounge
Level 2: Hallway to Convention Center
- 10 Amatuli Entertainment Village**
Shop, dine, music & art
- 11 Convention Center**
- 12 Lobby, Front Desk, Concierge and Enhance the Fun**
Level 2: Java Manjaro Starbucks Coffee
- 13 Indigo Swimware**
- 14 Event Barn**
- 15 Spa Kalahari (access from second floor)**



- E1** Access to 300, 400 & 500 wing rooms
- E2** Access to 100, 200 & 300 wing rooms

Convention Center

E Entrance

Dining Options (14 Options)

- **Double Cut Steak House:** (\$\$\$) Signature Steakhouse
- **Sortino's Italian Kitchen:** (\$\$) Casual Restaurant & Bar
- **Cinco Niños:** (\$\$) Mexican Restaurant & Tequila Bar
- **Redd's Piano Bar & Lounge:** (\$) Cocktail Lounge
- **B-Lux & Bar:** (\$\$) Sports Bar
- **Baobab Social:** (\$\$) Cocktail Bar and eatery
- **The Last Bite:** (\$) Sweets Shop
- **Waterpark Dining:** (\$) Outdoor Casual Dining
- **American Provisions:** (\$) Quick-Service Market
- **Great Karoo Marketplace:** (\$) Quick-Service Market
- **Java Manjaro:** (\$) Coffee Shop
- **Pizzeria Sortino's:** (\$) Casual Pizzeria
- **Marrakesh Market:** (\$) Quick-Service Market
- **Sortino Café & Gelato:** (\$) Café/Ice Cream Shop

Galveston Island Convention Center

Galveston Island Convention Center - Galveston, TX

| Summary | SF | Rooms/1000 SF | Divisions |
|---------------|---------------|---------------|-----------|
| Exhibit | 43,100 | 27.4 | 2 |
| Ballroom | 16,998 | 69.5 | 4 |
| Meeting Rooms | 11,700 | 101.0 | 11 |
| Total | 71,798 | 16.5 | 17 |

| Walkable Hotels | Room Count | Distance |
|---|--------------|----------|
| Hilton Galveston Island Resort | 239 | 0.1 |
| Beachfront Palms Hotel | 151 | 0.2 |
| Quality Inn & Suites Beachfront Galveston | 91 | 0.3 |
| San Luis on Galveston Island | 242 | 0.3 |
| Casa Del Mar Hotel | 133 | 0.3 |
| Holiday Inn Galveston on the Beach | 180 | 0.4 |
| Baymont Inn & Suites Galveston | 89 | 0.4 |
| Super 8 Galveston | 57 | 0.4 |
| Total | 1,182 | |

Source: Galveston Island Convention Center



5-minute Walk:

| | |
|---------------------|-----------|
| Restaurants: | 11 |
| Bars: | 5 |
| Retailers: | 8 |
| Total: | 24 |

Galveston Island Convention Center



Hilton Galveston
Island Resort

The San Luis Resort,
Spa and Conference
Center

Holiday Inn Resort

Moody Gardens



Amarillo Civic Center

Location: Amarillo, TX

Total Function Space: 82,178 square feet

Walkable Hotel Rooms: 226

Notes: The Embassy Suites Amarillo Downtown is the Civic Center’s headquarter hotel with 226 rooms. The hotel offers approximately 12,127 square feet of meeting space in addition to the Civic Center, with the nearly 11,000-square-foot ballroom acting as the largest space with capacity of up to 1,000.



| Amarillo Civic Center, Amarillo, TX | | | |
|--|---------------|---------------|---------------|
| Summary | SF | Rooms/1000 SF | Divisions |
| Exhibit | 61,333 | 3.7 | 4 |
| Ballroom | 20,845 | 10.8 | 18 |
| Total | 82,178 | 2.8 | 22 |
| Walkable Hotels | Room Count | Distance | Hotel Class |
| Embassy Suites by Hilton Amarillo Downtown | 226 | 0.1 | Upper Upscale |
| Total | 226 | | |

Source: Amarillo Civic Center Complex

| 5-minute Walk: | |
|---------------------|-----------|
| Restaurants: | 7 |
| Bars: | 2 |
| Retailers: | 11 |
| Total: | 20 |

Amarillo Civic Center Complex

The Amarillo Civic Center complex is comprised of two buildings in the downtown area: the Amarillo Civic Center and the Globe-News Center for the Performing Arts. Both of these facilities are owned and operated by the City.

Amarillo Civic Center. The Amarillo Civic Center opened in 1968. The 340,000-square-foot Civic Center Complex has many multi-purpose rooms. In terms of meeting space, there are two exhibit halls with more than 25,000 square feet of space each, two ballrooms, several meeting rooms, and a grand plaza. These spaces are designed to host business meetings, banquets, dances, conventions and trade shows.

For entertainment space, there is a 4,870-seat arena, named the Cal Farley Coliseum, as well as the 2,300-fixed-seat Civic Center Auditorium.

The Civic Center meeting and event spaces are deteriorating and have not been renovated in 50 years.

Globe-News Center. The Globe-News Center for Performing Arts is located across Buchanan Street. Within this facility, built in 2006, is the 1,300-seat Carol Bush Emery Performance Hall. The Globe-News Center can host various events from large concerts to private receptions and meetings.



Embassy Suites by Hilton Amarillo Downtown

- **Completion Date:** August 2017
- **Number of Rooms:** 226
- **Cost:** \$40 million
 - Public-private partnership between NewcrestImage (developer) and the City of Amarillo, notably three public entities: Amarillo City Council, Amarillo Local Government Corporation and the Tax Increment Reinvestment Zone.
- **Meeting Space:**
 - 14,127 square feet total
 - 10,192 square feet of ballroom space (divisible by 4)
 - Onsite restaurant, indoor pool, dry sauna



Abilene Convention Center

Location: Abilene, TX

Total Function Space: 40,424 SF

Walkable Hotel Rooms: 200 (U/C)

Notes: Currently the only walkable hotel near the Abilene Convention Center is the DoubleTree by Hilton Abilene Downtown Convention Center, which opened in June 2023. The details of the new Headquarter Hotel are on the following slide.



Abilene Convention Center, Abilene, TX

| Summary | SF | Rooms/1000 SF | Divisions |
|---|---------------|---------------|-------------|
| Exhibit | 20,000 | 10.0 | 1 |
| Ballroom | -- | -- | -- |
| Meeting Rooms | 20,424 | 9.8 | 10 |
| Total | 40,424 | 4.9 | 11 |
| Walkable Hotels | Room Count | Distance | Hotel Class |
| DoubleTree by Hilton Abilene Downtown Convention Center (U/C) | 200 | 0.1 | Upscale |
| Total | 200 | | |

Source: Abilene Convention Center, STR, Cvent

**DoubleTree by Hilton
Abilene Downtown
Convention Center (U/C)**

5-minute Walk:

Restaurants: 5

Bars: 4

Retailers: 8

Total: 17

DoubleTree by Hilton Abilene Downtown Convention Center

- **Completion Date:** Spring 2023
- **Number of Rooms:** 200
- **Cost:** \$82.98 million
 - Public-private partnership, included legislation approved at the state level to allow Abilene to reinvest state and local hotel occupancy tax collected at the facility
 - The city's portion of the Project of approximately \$23.1 million consists of public convention center facilities, which includes the meeting rooms, ballrooms and related infrastructure
 - \$15 million from Abilene Improvement Corporation
- **Meeting Space:**
 - 17,000 SF total
 - 12,151 SF of ballroom space
 - Full-service dining, pool deck, and rooftop bar



Details

- The DoubleTree Abilene Downtown Convention Center is located in the heart of the arts and business district. Garfield Public Private was the leading development firm that partnered with the City to complete the project.

Lubbock Memorial Civic Center

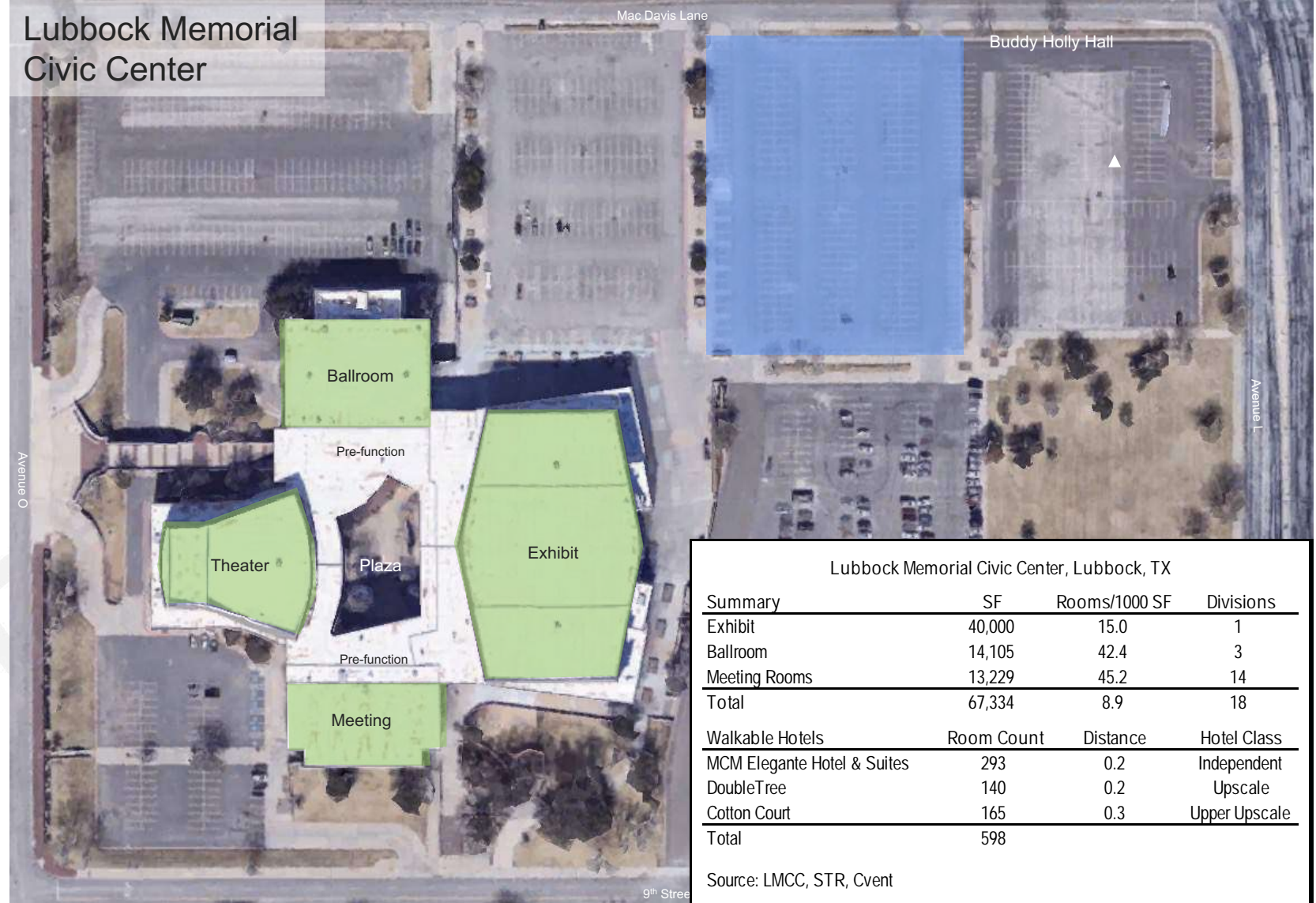
The Lubbock Memorial Civic Center (LMCC) offers approximately 67,334 square feet of total function space.

The exhibit hall has retractable bleacher seating with a capacity of 816 and an 11,000-square-foot balcony with 1,595 permanent seats. The ballroom has three divisions, and the 11 meeting rooms include a 1,419-square-foot terrace suite that includes an outdoor patio, bar, and service kitchen.

The Civic Center theater has a seating capacity of 1,395.

These facilities surround a 28,000-square-foot pedestrian mall and 4,300-square-foot mezzanine which serves as pre-function space for the LMCC, which surrounds an outdoor plaza.

The Civic Center theater and banquet hall underwent a \$10 million renovation in 2017, which included new paint, refurbished seats, and new flooring.



An aerial photograph of a city, likely Memphis, Tennessee, showing a river in the foreground, a bridge, and various city buildings and greenery. The image is split into two halves: the left half is a dark blue overlay with white text, and the right half is the original aerial view.

06

Minor League Baseball Stadium Market Analysis

The History of Baseball in Waco

At the current location of the Magnolia Market at the Silos once stood a minor league ballpark called Katy Park. The ballpark was constructed in 1905 and was home to two different minor league teams over the span of 51 years.

From 1925 to 1930, the City of Waco was home to the Chicago Cubs' minor league affiliate team called the Waco Cubs. However, the team was forced to leave Waco in 1930 due to the Great Depression. Eighteen years later, a local independent team gained affiliation with Pittsburgh to become the Waco Pirates. In 1952, an F5 tornado tore through Waco, destroying much of downtown, including Katy Park. The Pirates played their last game in Waco in 1956, and then the park was razed by the city to create space for a parking lot.



The background features two large, faint, light-blue numbers: a '0' on the left and a '4' on the right. A vertical white bar is positioned to the left of the main text.

The MLB and the MiLB

MLB Teams & MiLB Affiliates

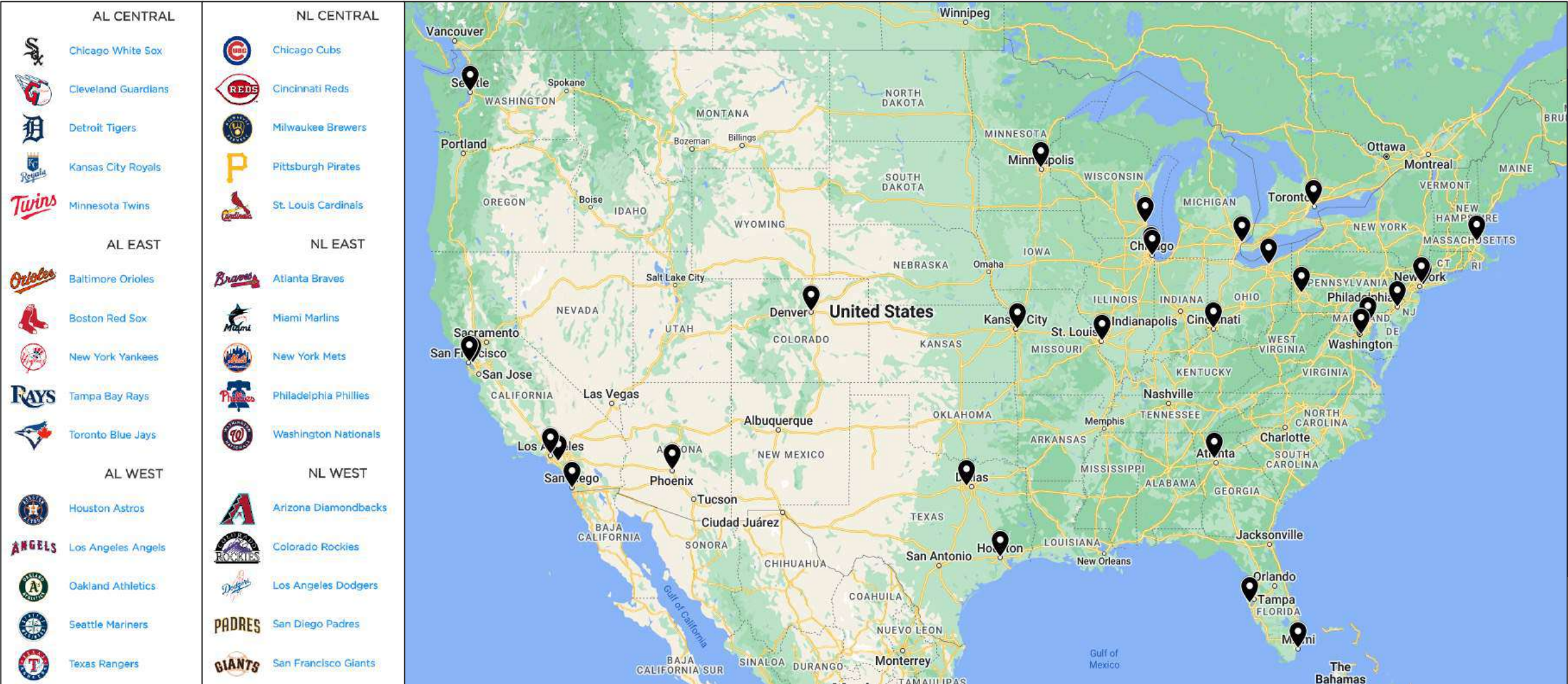
Major League Baseball (MLB) is comprised of 30 teams over six divisions; the American League East, the American League Central, the American League West, the National League East, the National League Central, and the National League West.

Minor League Baseball (MiLB) is comprised of four different levels; Triple-A, Double-A, High-A, Single-A. Each major league franchise has an affiliate team at each level. Across the four levels of the minor leagues, there are 120 MiLB teams.

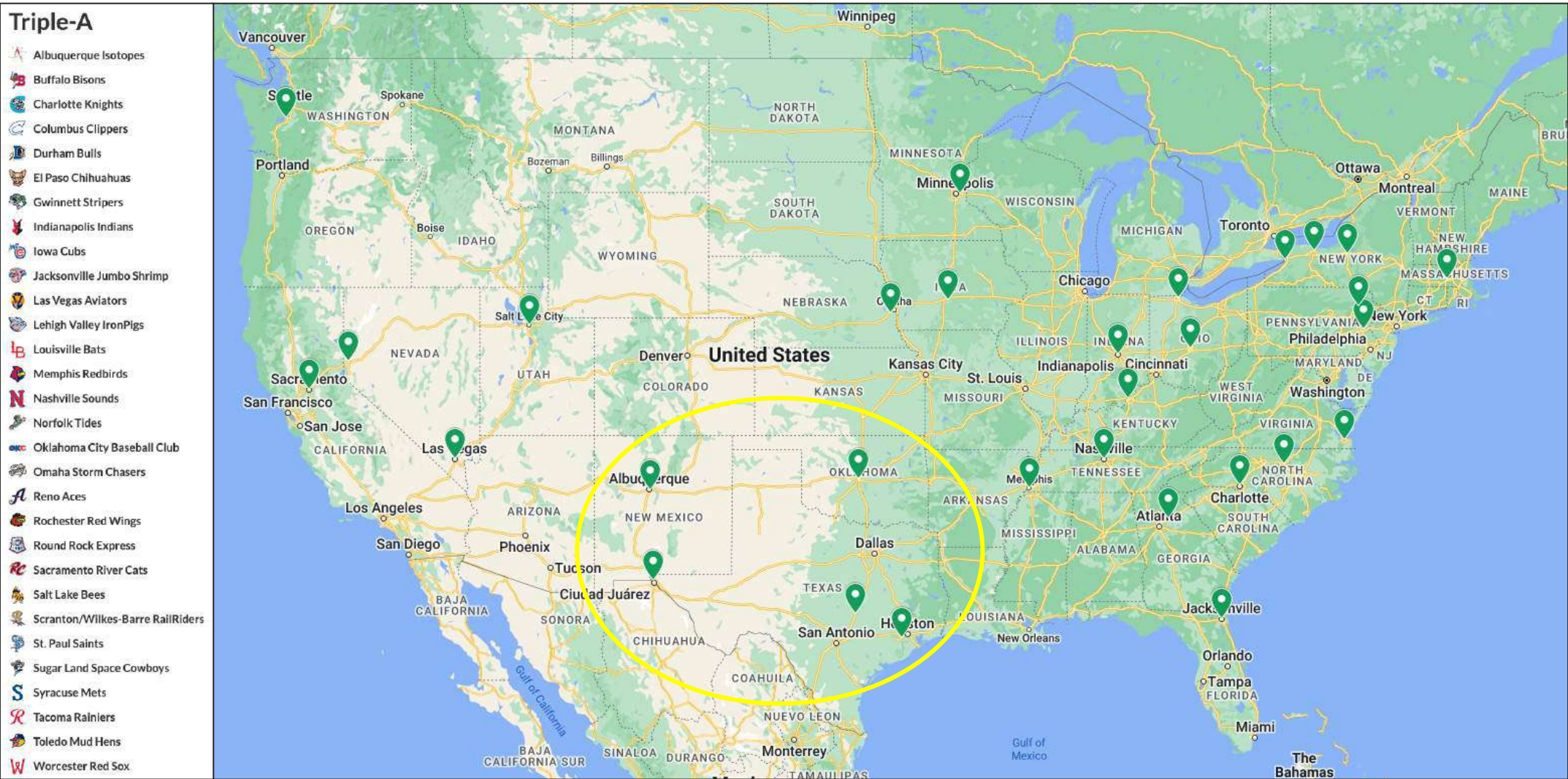
In total, professional baseball consists of 150 teams across 30 franchises.

| AL East | AL Central | AL West | NL East | NL Central | NL West |
|----------------------------------|------------------------------------|-----------------------------------|--------------------------------------|------------------------------------|-------------------------------------|
| Baltimore Orioles | Chicago White Sox | Houston Astros | Atlanta Braves | Chicago Cubs | Arizona Diamondbacks |
| Boston Red Sox | Cleveland Guardians | Los Angeles Angels | Miami Marlins | Cincinnati Reds | Colorado Rockies |
| New York Yankees | Detroit Tigers | Oakland Athletics | New York Mets | Milwaukee Brewers | Los Angeles Dodgers |
| Tampa Bay Rays | Kansas City Royals | Seattle Mariners | Philadelphia Phillies | Pittsburgh Pirates | San Diego Padres |
| Toronto Blue Jays | Minnesota Twins | Texas Rangers | Washington Nationals | St. Louis Cardinals | San Francisco Giants |

Location of Major League Teams



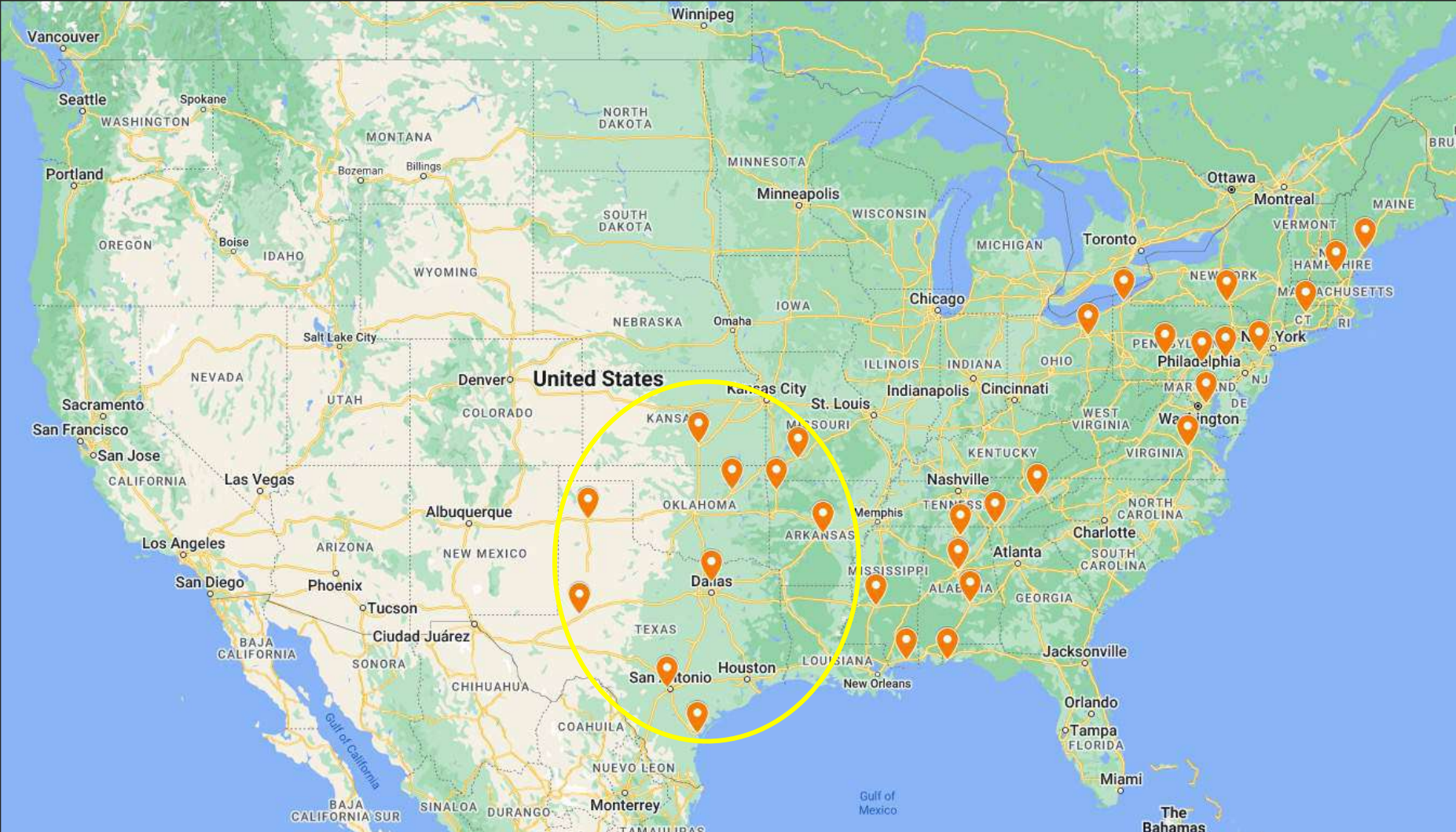
Location of Triple-A Minor League Teams



Location of Double-A Minor League Teams

Double-A

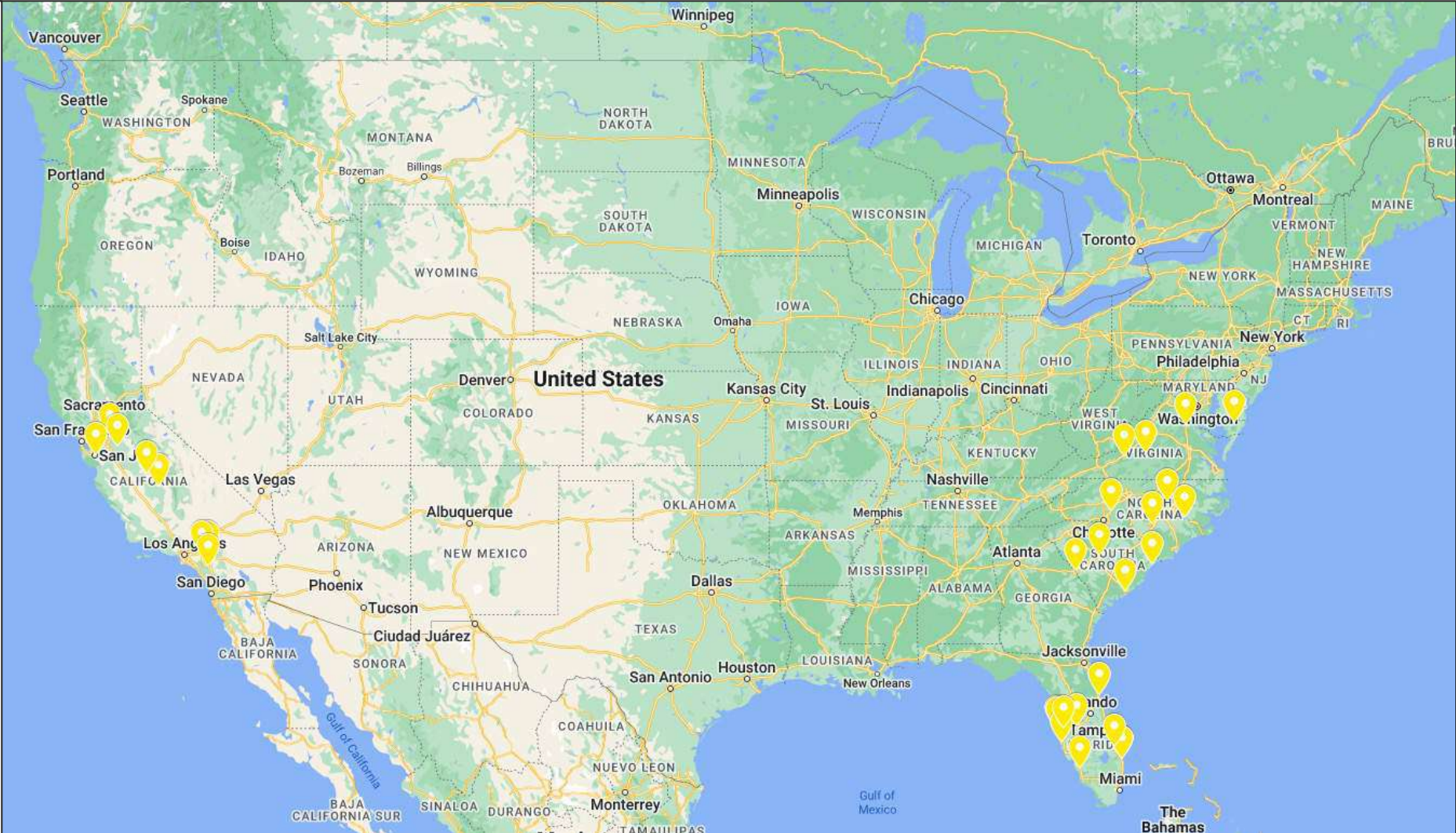
-  Akron RubberDucks
-  Altoona Curve
-  Amarillo Sod Poodles
-  Arkansas Travelers
-  Biloxi Shuckers
-  Binghamton Rumble Ponies
-  Birmingham Barons
-  Bowie Baysox
-  Chattanooga Lookouts
-  Corpus Christi Hooks
-  Erie SeaWolves
-  Frisco RoughRiders
-  Harrisburg Senators
-  Hartford Yard Goats
-  Midland RockHounds
-  Mississippi Braves
-  Montgomery Biscuits
-  New Hampshire Fisher Cats
-  Northwest Arkansas Naturals
-  Pensacola Blue Wahoos
-  Portland Sea Dogs
-  Reading Fightin Phils
-  Richmond Flying Squirrels
-  Rocket City Trash Pandas
-  San Antonio Missions
-  Somerset Patriots
-  Springfield Cardinals
-  Tennessee Smokies
-  Tulsa Drillers
-  Wichita Wind Surge



Location of Single-A Minor League Teams

Single-A

-  Augusta GreenJackets
-  Bradenton Marauders
-  Carolina Mudcats
-  Charleston RiverDogs
-  Clearwater Threshers
-  Columbia Fireflies
-  Daytona Tortugas
-  Delmarva Shorebirds
-  Down East Wood Ducks
-  Dunedin Blue Jays
-  Fayetteville Woodpeckers
-  Fort Myers Mighty Mussels
-  Fredericksburg Nationals
-  Fresno Grizzlies
-  Inland Empire 66ers
-  Jupiter Hammerheads
-  Kannapolis Cannon Ballers
-  Lake Elsinore Storm
-  Lakeland Flying Tigers
-  Lynchburg Hillcats
-  Modesto Nuts
-  Myrtle Beach Pelicans
-  Palm Beach Cardinals
-  Rancho Cucamonga Quakes
-  Salem Red Sox
-  San Jose Giants
-  St. Lucie Mets
-  Stockton Ports
-  Tampa Tarpons
-  Visalia Rawhide



MLB & MiLB

Leagues Breakdown



Each level of Minor league Baseball is split into either two or three leagues to limit long-distance travel and create competition within short proximity.

There are two leagues throughout the entire MiLB that have teams in Texas and those are the Triple-A Pacific Coast League and the Double-A Texas League.

The season length in the MLB is 162 games. As of 2022, the Triple-A level teams play 150 games, Double-A level teams play 138 games, and High-A and Single-A teams play 132 games.

These teams and their proximity to Waco, Texas, are profiled in the following slides.

| | | | |
|--|---------------------------|----------------------------------|-----------------------|
| Major Leagues (MLB) | | | |
| 30 Teams / 6 Divisions | | | |
| Entire Country | | | |
| Triple-A | Double-A | High-A | Single-A |
| 2 Leagues | 3 Leagues | 3 Leagues | 3 Leagues |
| International League | Eastern League | Midwest League | California League |
| 20 Teams East Coast, Midwest | 12 Teams Northeast | 12 Teams Midwest | 8 Teams California |
| Pacific Coast League | Southern League | Northwest League | Carolina League |
| 10 Teams West Coast, Southwest, Texas | 8 Teams South | 6 Teams Pacific Northwest | 12 Teams Carolina |
| | Texas League | South Atlantic League | Florida State League |
| | 10 Teams Central South | 12 Teams Mid & South Atlantic | 10 Teams Florida |



**Triple-A – Pacific Coast
League**

Triple-A Baseball



Within Triple-A Baseball there are two leagues totaling 30 affiliated teams with a respective Major League Team.

The larger league of the two is the International League, which is comprised of 20 teams throughout the East Coast and the Midwest regions.

The second league is the Pacific Coast League, which is comprised of 10 teams covering the Texas region, the Southwest and the Pacific Coast.

| | | | |
|--|---|---|---|
| Major Leagues (MLB) | | | |
| 30 Teams / 6 Divisions | | | |
| Entire Country | | | |
| Triple-A 2 Leagues | Double-A 3 Leagues | High-A 3 Leagues | Single-A 3 Leagues |
| International League 20 Teams East Coast, Midwest | Eastern League 12 Teams Northeast | Midwest League 12 Teams Midwest | California League 8 Teams California |
| Pacific Coast League 10 Teams West Coast, Southwest, Texas | Southern League 8 Teams South | Northwest League 6 Teams Pacific Northwest | Carolina League 12 Teams Carolina |
| | Texas League 10 Teams Central South | South Atlantic League 12 Teams Mid & South Atlantic | Florida State League 10 Teams Florida |

Triple A – Stadiums

The table to the right shows all 30 teams at the Triple-A level classification. The average MSA population of the destination teams are located in is 1.93 million. This is much larger than the MSA population of Waco which is 285,500.

The average stadium size was built in 2002 and has a capacity of almost 10,700. The average stadium has a 58 percent fill rate throughout the 2023 season.

Waco would rank 31st compared to the population of the MSA markets that are in the Triple-A level classification.

Triple A Baseball Stadium Data - 2023 Attendance

| Rank | Team | Location | MSA Population | Stadium Name | Year Built | Stadium Capacity | 2023 Average Attendance | 2023 Occupancy |
|------|----------------------------------|--------------------|----------------|------------------------------|------------|------------------|-------------------------|----------------|
| 1 | Sugar Land Space Cowboys | Sugar Land, TX | 7,500,883 | Constellation Field | 2012 | 7,500 | 4,097 | 54.63% |
| 2 | Gwinnett Stripers | Lawrenceville, GA | 6,313,755 | Coolray Field | 2009 | 10,427 | 3,251 | 31.18% |
| 3 | Tacoma Rainiers | Tacoma, WA | 4,152,259 | Cheney Stadium | 1960 | 6,500 | 5,267 | 81.03% |
| 4 | St. Paul Saints | St. Paul, MN | 3,771,316 | CHS Field | 2015 | 7,210 | 6,492 | 90.04% |
| 5 | Charlotte Knights | Charlotte, NC | 2,798,267 | Truist Field | 2014 | 10,200 | 6,833 | 66.99% |
| 6 | Round Rock Express | Round Rock, TX | 2,499,236 | Dell Diamond | 2000 | 11,631 | 5,561 | 47.81% |
| 7 | Sacramento River Cats | Sacramento, CA | 2,448,813 | Sutter Health Park | 2000 | 14,014 | 5,177 | 36.94% |
| 8 | Las Vegas Aviators | Las Vegas, NV | 2,359,915 | Las Vegas Ballpark | 2019 | 8,196 | 6,838 | 83.43% |
| 9 | Columbus Clippers | Columbus, OH | 2,200,346 | Huntington Park | 2009 | 10,100 | 7,847 | 77.69% |
| 10 | Indianapolis Indians | Indianapolis, IN | 2,177,581 | Victory Field | 1996 | 13,750 | 7,842 | 57.03% |
| 11 | Nashville Sounds | Nashville, TN | 2,116,378 | First Horizon Park | 2015 | 10,000 | 7,736 | 77.36% |
| 12 | Norfolk Tides | Norfolk, VA | 1,822,409 | Harbob Park | 1993 | 11,856 | 5,795 | 48.88% |
| 13 | Jacksonville Jumbo Shrimp | Jacksonville, FL | 1,696,786 | 121 Financial Ballpark | 2003 | 11,000 | 5,114 | 46.49% |
| 14 | Oklahoma City Baseball Club | Oklahoma City, OK | 1,474,519 | Chickasaw Bricktown Ballpark | 1998 | 9,000 | 5,633 | 62.59% |
| 15 | Memphis Redbirds | Memphis, TN | 1,343,052 | AutoZone Park | 2000 | 10,000 | 3,065 | 30.65% |
| 16 | Salt Lake Bees | Salt Lake City, UT | 1,307,983 | Smith's Ballpark | 1994 | 14,511 | 6,160 | 42.45% |
| 17 | Louisville Bats | Louisville, KY | 1,304,433 | Louisville Slugger Field | 2000 | 13,131 | 5,512 | 41.98% |
| 18 | Buffalo Bisons | Buffalo, NY | 1,166,463 | Sahlen Field | 1988 | 16,600 | 7,165 | 43.16% |
| 19 | Rochester Red Wings | Rochester, NY | 1,086,693 | Innovative Field | 1997 | 10,840 | 6,077 | 56.06% |
| 20 | Omaha Storm Chasers | Papillon, NE | 995,056 | Werner Park | 2011 | 9,023 | 4,166 | 46.17% |
| 21 | Worcester Red Sox | Worcester, MA | 990,530 | Polar Park | 2021 | 9,508 | 7,424 | 78.08% |
| 22 | Albuquerque Isotopes | Albuquerque, NM | 923,076 | Isotopes Park | 2003 | 13,500 | 7,048 | 52.21% |
| 23 | El Paso Chihuahuas | El Paso, TX | 890,117 | Southwest University Park | 2014 | 9,500 | 6,772 | 71.28% |
| 24 | Lehigh Valley IronPigs | Allentown, PA | 872,751 | Coca-Cola Park | 2008 | 10,100 | 7,990 | 79.11% |
| 25 | Iowa Cubs | Des Moines, IA | 742,804 | Principal Park | 1992 | 11,500 | 6,003 | 52.20% |
| 26 | Durham Bulls | Durham, NC | 672,698 | Durham Bulls Athletic Park | 1995 | 10,000 | 6,736 | 67.36% |
| 27 | Syracuse Mets | Syracuse, NY | 657,584 | NBT Bank Stadium | 1997 | 10,815 | 5,022 | 46.44% |
| 28 | Toldeo Mud Hens | Toledo, OH | 644,580 | Fifth Third Field | 2002 | 10,300 | 6,214 | 60.33% |
| 29 | Scranton/Wilkes-Barre RailRiders | Moosic, PA | 568,184 | PNC Field | 1989 | 10,000 | 4,944 | 49.44% |
| 30 | Reno Aces | Reno, NV | 511,527 | Greater Nevada Field | 2009 | 9,013 | 5,040 | 55.92% |
| Avg. | -- | -- | 1,933,666 | -- | 2002 | 10,658 | 5,961 | 57.83% |
| 31 | TBD | Waco, TX | 285,529 | Recommended Stadium | 2027 | 7,000 | -- | -- |
| -- | Difference From Average | -- | (1,648,137) | -- | 25 | (2,013) | -- | -- |

Source: MLB, ESRI

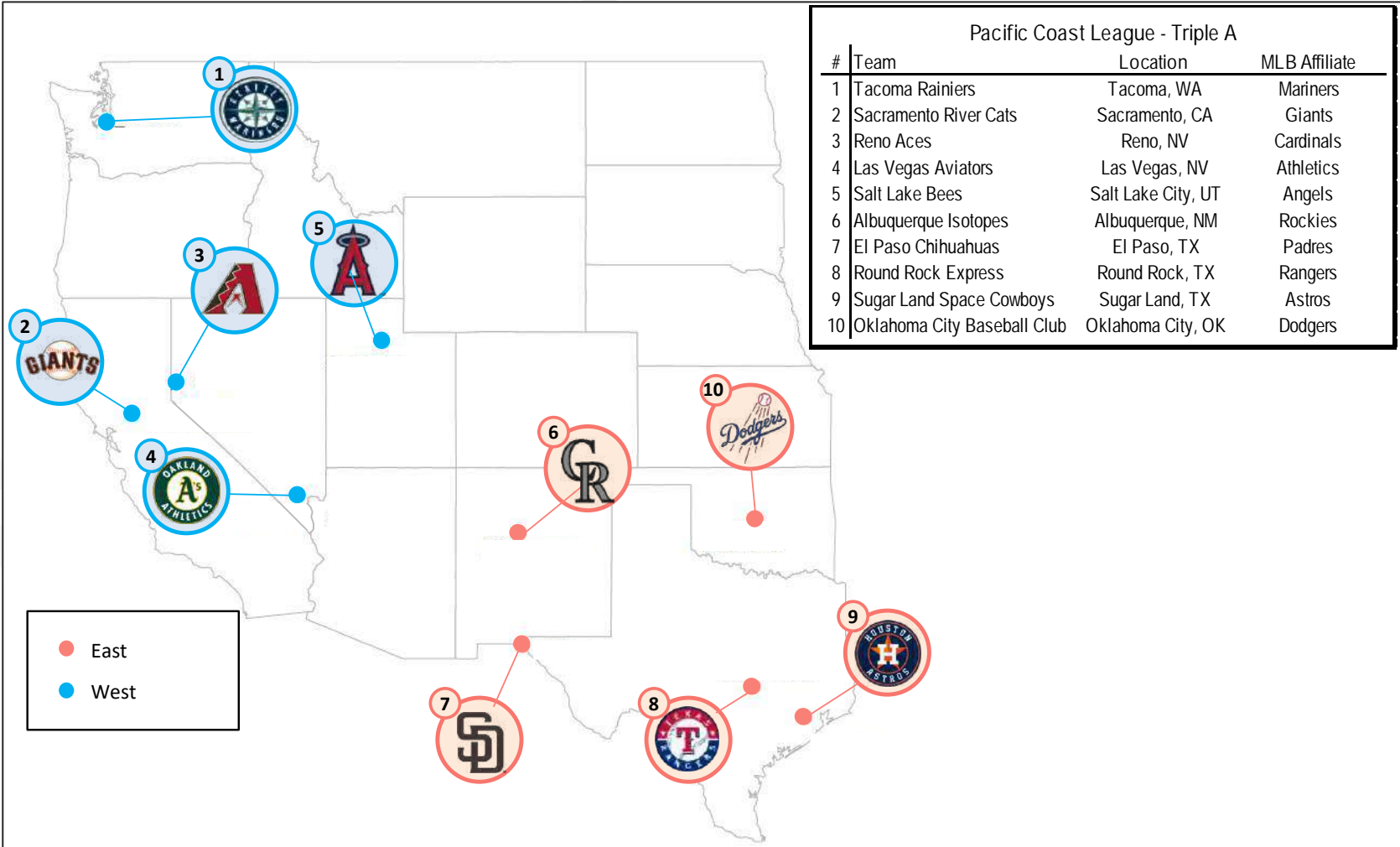
Pacific Coast League – Teams



The Pacific Coast League is comprised of ten Triple-A ball clubs that cover seven different states. The East division covers Texas, Oklahoma, and New Mexico. The West division covers Utah, Nevada, California and Washington.

The Pacific Coast League has three teams in Texas; the El Paso Chihuahuas, the Round Rock Express, and the Sugar Land Space Cowboys.

The Round Rock Express is the closest Triple-A team to Waco and their home stadium is Dell Diamond Stadium in Round Rock. The stadium is located 85 miles from downtown Waco.



Pacific Coast League – Visitation



The Las Vegas Aviators had the highest visitation out of the ten organizations in the Pacific Coast League with 731,000 visits. The lowest visitation out of all the teams in the league was the Round Rock Express with 362,000 visits in 2023.

The Round Rock Express had almost 30 percent of their visits from over 100 miles away, which suggests a strong long-distance visitation for spectators to attend a baseball game. This table is sorted largest to smallest by 2023 average attendance.

| Rank | Team | Location | Name of Stadium | Miles from Waco | Stadium Capacity | 2023 Average Attendance | 2023 Visits | 2023 Visitors | Percent of Visits over 100 miles |
|------|-----------------------------|--------------------|------------------------------|-----------------|------------------|-------------------------|-------------|---------------|----------------------------------|
| 1 | Albuquerque Isotopes | Albuquerque, NM | Isotopes Park | 675 | 13,500 | 7,048 | 719,700 | 361,700 | 9.95% |
| 2 | Las Vegas Aviators | Las Vegas, NV | Las Vegas Ballpark | 1,258 | 8,196 | 6,838 | 730,900 | 458,000 | 20.19% |
| 3 | El Paso Chihuahuas | El Paso, TX | Southwest University Park | 615 | 9,500 | 6,772 | 678,300 | 391,500 | 10.57% |
| 4 | Salt Lake Bees | Salt Lake City, UT | Smith's Ballpark | 1,265 | 14,511 | 6,160 | 393,100 | 265,000 | 13.51% |
| 5 | Oklahoma City Baseball Club | Oklahoma City, OK | Chickasaw Bricktown Ballpark | 287 | 9,000 | 5,633 | 442,600 | 294,700 | 25.67% |
| 6 | Round Rock Express | Round Rock, TX | Dell Diamond | 85 | 11,631 | 5,561 | 361,900 | 225,900 | 28.18% |
| 7 | Tacoma Rainiers | Tacoma, WA | Cheney Stadium | 2,147 | 6,500 | 5,267 | 431,800 | 276,300 | 8.75% |
| 8 | Sacramento River Cats | Sacramento, CA | Sutter Health Park | 1,758 | 14,014 | 5,177 | 516,200 | 354,400 | 8.60% |
| 9 | Reno Aces | Reno, NV | Greater Nevada Field | 1,685 | 9,013 | 5,040 | 375,900 | 212,300 | 19.34% |
| 10 | Sugar Land Space Cowboys | Sugar Land, TX | Constellation Field | 187 | 7,500 | 4,097 | 377,000 | 260,400 | 13.18% |
| Avg. | -- | -- | -- | 996 | 10,337 | 5,759 | 502,740 | 310,020 | 15.80% |

Source: Hunden Partners, MLB, Placer.ai

Pacific Coast League – Rankings



The Pacific Coast League offers the second highest level of baseball behind the MLB. Given the high level of competition, these teams are located in large metropolitan markets with high income per capita.

The table below represents how the Metropolitan Statistical Area of Waco stacks up against the markets in the Pacific Coast League. This is calculated through a percentile ranking of population growth since 2010 and Metropolitan Income. Waco was given an Overall Score of 1 which ties El Paso, Texas, and Reno, Nevada, for lowest in all the given markets.

Pacific Coast League League (AAA) - Ranked Markets

Weights
 (Weight to overall score) 25% 75%

| Overall Score | Metro | State | League | Income per Capita 2023 | 2010 Metro Population | 2023 Metro Population | 2010-2023 Population Growth % | Rank | 2010-2023 Population Growth # | Score | Metro Income (millions) | Score |
|---------------|-----------------------------------|-------|---------------|------------------------|-----------------------|-----------------------|-------------------------------|------|-------------------------------|-------|-------------------------|-------|
| 10.00 | Houston-The Woodlands-Sugar Land | TX | Pacific Coast | \$39,329 | 5,920,416 | 7,500,883 | 26.7% | 5 | 1,580,467 | 10 | \$295,002 | 10 |
| 8.00 | Seattle-Tacoma-Bellevue | WA | Pacific Coast | \$59,146 | 3,439,809 | 4,152,259 | 20.7% | 5 | 712,450 | 5 | \$245,590 | 9 |
| 4.25 | Austin-Round Rock | TX | Pacific Coast | \$48,981 | 1,716,289 | 2,499,236 | 45.6% | 5 | 782,947 | 5 | \$122,415 | 4 |
| 3.50 | Sacramento-Roseville-Arden-Arcade | CA | Pacific Coast | \$44,994 | 2,149,127 | 2,448,813 | 13.9% | 3 | 299,686 | 2 | \$110,182 | 4 |
| 3.00 | Las Vegas-Henderson-Paradise | NV | Pacific Coast | \$36,155 | 1,951,269 | 2,359,915 | 20.9% | 5 | 408,646 | 3 | \$85,323 | 3 |
| 2.00 | Oklahoma City | OK | Pacific Coast | \$35,283 | 1,252,987 | 1,474,519 | 17.7% | 4 | 221,532 | 2 | \$52,025 | 2 |
| 2.00 | Salt Lake City | UT | Pacific Coast | \$39,173 | 1,087,847 | 1,307,983 | 20.2% | 4 | 220,136 | 2 | \$51,238 | 2 |
| 1.00 | Albuquerque | NM | Pacific Coast | \$38,233 | 887,077 | 923,076 | 4.1% | 1 | 35,999 | 1 | \$35,292 | 1 |
| 1.00 | El Paso | TX | Pacific Coast | \$26,319 | 804,123 | 890,117 | 10.7% | 2 | 85,994 | 1 | \$23,427 | 1 |
| 1.00 | Reno | NV | Pacific Coast | \$44,182 | 425,417 | 511,527 | 20.2% | 4 | 86,110 | 1 | \$22,600 | 1 |
| 1.00 | Waco | TX | -- | \$32,573 | 252,772 | 285,529 | 13.0% | 3 | 32,757 | 1 | \$9,301 | 1 |

Source: Hunden Partners

PCL – East Division

The Pacific Coast League’s East Division is comprised of five organizations. There are three teams from Texas, one team from New Mexico, and one team from Oklahoma.

The Round Rock Express is the closest Triple-A team to Waco and their home stadium is Dell Diamond Stadium in Round Rock. The stadium is located 85 miles from downtown Waco.

The next closest Pacific Coast League team to Waco is the Sugar Land Space Cowboys from Sugar Land, Texas. The Space Cowboys play at Constellation Field and the stadium is located 187 miles from downtown Waco.



| Pacific Coast League - East Division | | | |
|--------------------------------------|-----------------------------|-------------------|---------------|
| # | Team | Location | MLB Affiliate |
| 1 | Albuquerque Isotopes | Albuquerque, NM | Rockies |
| 2 | El Paso Chihuahuas | El Paso, TX | Padres |
| 3 | Round Rock Express | Round Rock, TX | Rangers |
| 4 | Sugar Land Space Cowboys | Sugar Land, TX | Astros |
| 5 | Oklahoma City Baseball Club | Oklahoma City, OK | Dodgers |

Double-A – Texas League

Double-A Baseball



Each of the 30 teams in the MLB have an affiliate team within each level of Minor League Baseball. Each level of Minor league Baseball is split into either two or three leagues to limit long-distance travel and create competition within short proximity.

There are two leagues throughout the entire MiLB that have teams in Texas and those are the Triple-A Pacific Coast League and the Double-A Texas League.

These teams and their proximity to Waco, Texas are profiled in the following slides.

| | | | |
|--|---------------------------|----------------------------------|-----------------------|
| Major Leagues (MLB) | | | |
| 30 Teams / 6 Divisions | | | |
| Entire Country | | | |
| Triple-A | Double-A | High-A | Single-A |
| 2 Leagues | 3 Leagues | 3 Leagues | 3 Leagues |
| International League | Eastern League | Midwest League | California League |
| 20 Teams East Coast, Midwest | 12 Teams Northeast | 12 Teams Midwest | 8 Teams California |
| Pacific Coast League | Southern League | Northwest League | Carolina League |
| 10 Teams West Coast, Southwest, Texas | 8 Teams South | 6 Teams Pacific Northwest | 12 Teams Carolina |
| | Texas League | South Atlantic League | Florida State League |
| | 10 Teams Central South | 12 Teams Mid & South Atlantic | 10 Teams Florida |

Double A – Stadiums

The table to the right shows all 30 teams at the Double-A level classification. The average MSA population of the destination teams are located is 1.77 million. This is much larger than the MSA population of Waco which is 285,500.

The average stadium size was built in 2002 and has a capacity of almost 7,500. The average stadium has a 60 percent fill rate throughout the 2023 season.

Waco would rank 26th compared to the population of the MSA markets that are in the Double-A level classification.

Double A Baseball Stadium Data - 2023 Attendance

| Rank | Team | Location | MSA Population | Stadium Name | Year Built | Stadium Capacity | 2023 Average Attendance | 2023 Occupancy |
|------|-----------------------------|--------------------|----------------|-----------------------------------|------------|------------------|-------------------------|----------------|
| 1 | Somerset Patriots | Bridgewater, NJ | 20,181,143 | TD Bank Ballpark | 1999 | 6,100 | 5,181 | 84.93% |
| 2 | Frisco RoughRiders | Frisco, TX | 8,058,326 | Riders Field | 2003 | 10,316 | 5,128 | 49.71% |
| 3 | Bowie Baysox | Bowie, MD | 6,535,041 | Prince George's Stadium | 1994 | 10,000 | 3,500 | 35.00% |
| 4 | San Antonio Missions | San Antonio, TX | 2,698,487 | Nelson W. Wolff Municipal Stadium | 1994 | 9,200 | 4,183 | 45.47% |
| 5 | Richmond Flying Squirrels | Richmond, VA | 1,352,054 | The Diamond | 1985 | 9,560 | 6,396 | 66.90% |
| 6 | Hartford Yard Goats | Hartford, CT | 1,213,531 | Dunkin' Park | 2017 | 6,850 | 6,293 | 91.87% |
| 7 | Birmingham Barons | Birmingham, AL | 1,125,986 | Regions Field | 2013 | 8,500 | 3,837 | 45.14% |
| 8 | Tulsa Drillers | Tulsa, OK | 1,038,382 | ONEOK Field | 2010 | 7,833 | 5,235 | 66.83% |
| 9 | Tennessee Smokies | Kodak, TN | 903,964 | Smokies Stadium | 2000 | 6,412 | 4,548 | 70.93% |
| 10 | Arkansas Travelers | Little Rock, AR | 762,316 | Dickey-Stephens Park | 2007 | 5,800 | 4,591 | 79.16% |
| 11 | Akron RubberDucks | Akron, OH | 701,434 | Canal Park | 1997 | 7,630 | 4,029 | 52.80% |
| 12 | Wichita Wind Surge | Wichita, KS | 654,035 | Riverfront Stadium | 2020 | 10,000 | 4,676 | 46.76% |
| 13 | Harrisburg Senators | Harrisburg, PA | 602,752 | FNB Field | 1987 | 6,187 | 4,212 | 68.08% |
| 14 | Mississippi Braves | Pearl, MS | 593,791 | Trustman Park | 2005 | 8,480 | 2,545 | 30.01% |
| 15 | Northwest Arkansas Naturals | Springdale, AR | 585,545 | Arvest Ballpark | 2008 | 7,305 | 3,773 | 51.65% |
| 16 | New Hampshire Fisher Cats | Manchester, NH | 573,022 | Delta Dental Stadium | 2005 | 6,500 | 3,947 | 60.72% |
| 17 | Chattanooga Lookouts | Chattanooga, TN | 573,022 | AT&T Field | 2000 | 6,362 | 3,417 | 53.71% |
| 18 | Portland Sea Dogs | Portland, ME | 563,838 | Hadlock Field | 1994 | 7,368 | 6,121 | 83.08% |
| 19 | Pensacola Blue Wahoos | Pensacola, FL | 528,427 | Admiral Fetterman Field | 2012 | 5,038 | 4,255 | 84.46% |
| 20 | Montgomery Biscuits | Montgomery, AL | 517,577 | Montgomery Riverwalk Stadium | 2004 | 7,000 | 2,557 | 36.53% |
| 21 | Springfield Cardinals | Springfield, MO | 488,492 | Hammons Field | 2004 | 10,486 | 3,893 | 37.13% |
| 22 | Reading Fightin Phils | Reading, PA | 432,883 | FirstEnergy Stadium | 1951 | 9,000 | 5,916 | 65.73% |
| 23 | Rocket City Trash Pandas | Madison, AL | 429,045 | Toyota Field | 2020 | 7,000 | 5,031 | 71.87% |
| 24 | Corpus Christi Hooks | Corpus Christi, TX | 427,403 | Whatburger Field | 2005 | 7,679 | 4,403 | 57.34% |
| 25 | Biloxi Shuckers | Biloxi, MS | 423,622 | MGM Park | 2015 | 6,076 | 2,440 | 40.16% |
| 26 | Amarillo Sod Poodles | Amarillo, TX | 273,272 | Hodgetown Stadium | 2019 | 6,631 | 5,385 | 81.21% |
| 27 | Erie SeaWolves | Erie, PA | 267,690 | UPMC Park | 1995 | 6,000 | 3,098 | 51.63% |
| 28 | Binghamton Rumble Ponies | Binghamton, NY | 243,613 | Mirabito Stadium | 1992 | 6,012 | 3,183 | 52.94% |
| 29 | Midland RockHounds | Midland, TX | 185,203 | Momentum Bank Ballpark | 2002 | 6,669 | 3,387 | 50.79% |
| 30 | Altoona Curve | Altoona, PA | 121,196 | Peoples Natural Gas Field | 1999 | 7,210 | 4,597 | 63.76% |
| Avg. | -- | -- | 1,768,503 | -- | 2002 | 7,507 | 4,325 | 59.21% |
| 26 | TBD | Waco, TX | 285,529 | Recommended Stadium | TBD | 7,000 | -- | -- |
| -- | Difference From Average | -- | (1,482,974) | -- | -- | (507) | -- | -- |

Source: MLB, ESRI

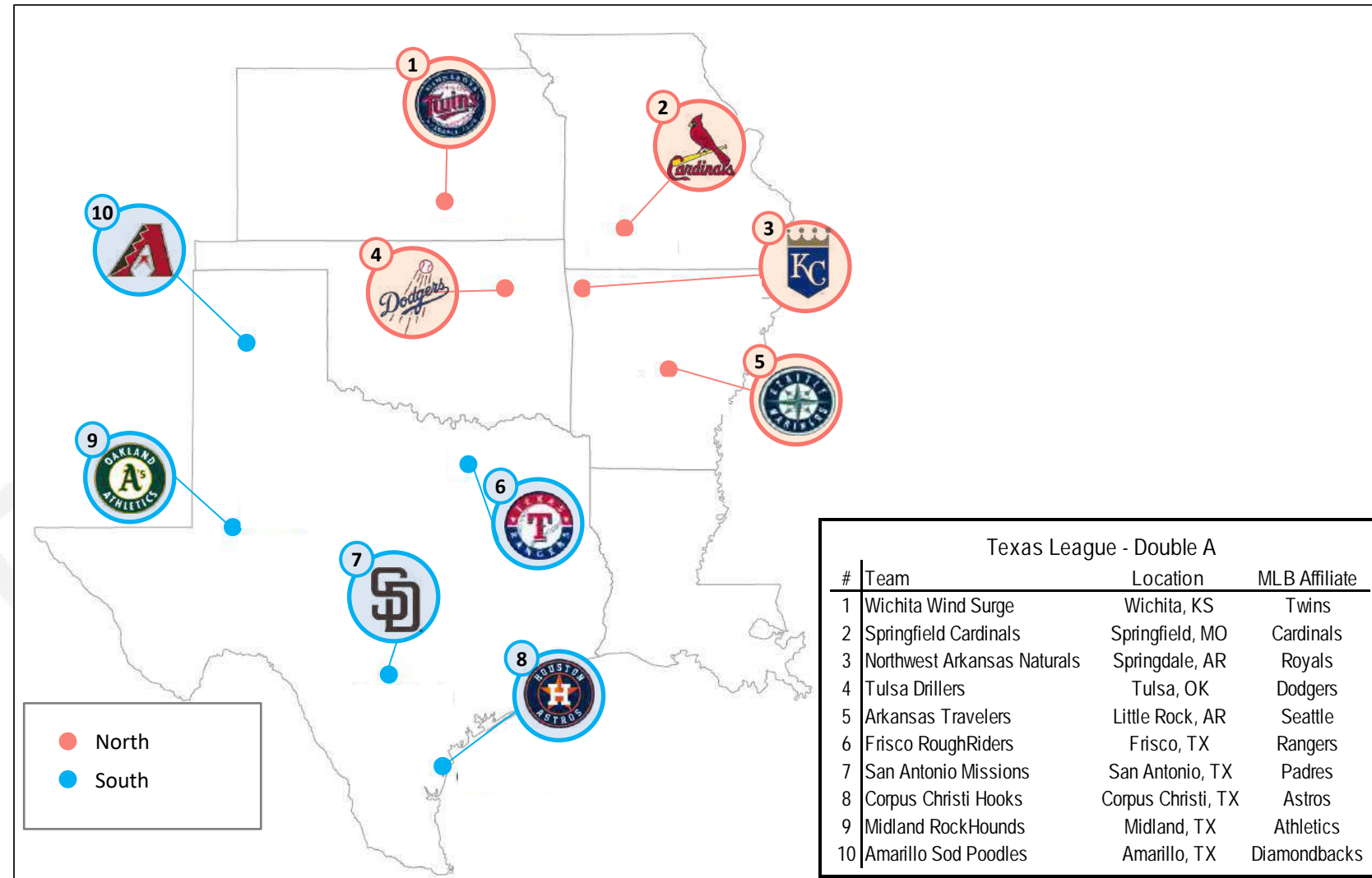
Texas League – Teams



The Texas League is comprised of ten Double-A ball clubs that cover five different states. The North division covers Kansas, Missouri, Oklahoma and Arkansas. The South division only has teams in Texas.

The five teams in Texas are the Frisco RoughRiders, the The San Antonio Missions, the Corpus Christi Hooks, the Midland RockHounds, and the Amarillo Sod Poodles.

The Frisco RoughRiders team is the closest Double-A team to Waco and their home stadium is Riders Field in Frisco. The stadium is located 117 miles from downtown Waco.



Texas League – Visitation



The Tulsa Drillers had the highest visitation out of the ten organizations in the Texas League with 640,000 visits. The lowest visitation out of all the teams in the league was the Midland RockHounds with 181,000 visits in 2023.

The Corpus Christi Hooks and the Frisco RoughRiders both had over 20 percent of their visits from over 100 miles away suggesting a strong long-distance visitation for spectators to attend baseball games at the two respective stadiums. This table is sorted largest to smallest by 2023 average attendance.

| Rank | Team | Location | Name of Stadium | Miles from Waco | Stadium Capacity | 2023 Average Attendance | 2023 Visits | 2023 Visitors | Percent of Visits over 100 miles |
|------|-----------------------------|--------------------|-----------------------------------|-----------------|------------------|-------------------------|-------------|---------------|----------------------------------|
| 1 | Amarillo Sod Poodles | Amarillo, TX | Hodgetown Stadium | 425 | 6,631 | 5,385 | 411,800 | 184,800 | 14.30% |
| 2 | Tulsa Drillers | Tulsa, OK | ONEOK Field | 353 | 7,833 | 5,235 | 639,600 | 357,900 | 16.49% |
| 3 | Frisco RoughRiders | Frisco, TX | Riders Field | 117 | 10,316 | 5,128 | 417,300 | 281,400 | 20.99% |
| 4 | Wichita Wind Surge | Wichita, KS | Riverfront Stadium | 446 | 10,000 | 4,676 | 374,300 | 214,200 | 12.48% |
| 5 | Arkansas Travelers | Little Rock, AR | Dickey-Stephens Park | 413 | 5,800 | 4,591 | 285,600 | 175,800 | 12.75% |
| 6 | Corpus Christi Hooks | Corpus Christi, TX | Whatburger Field | 297 | 7,679 | 4,403 | 429,900 | 238,300 | 22.73% |
| 7 | San Antonio Missions | San Antonio, TX | Nelson W. Wolff Municipal Stadium | 188 | 9,200 | 4,183 | 256,100 | 169,100 | 14.76% |
| 8 | Springfield Cardinals | Springfield, MO | Hammons Field | 513 | 10,486 | 3,893 | 320,700 | 193,200 | 16.06% |
| 9 | Northwest Arkansas Naturals | Springdale, AR | Arvest Ballpark | 433 | 7,305 | 3,773 | 206,000 | 142,800 | 19.37% |
| 10 | Midland RockHounds | Midland, TX | Momentum Bank Ballpark | 342 | 6,669 | 3,387 | 180,600 | 95,500 | 16.22% |
| Avg. | -- | -- | -- | 353 | 8,192 | -- | 352,190 | 205,300 | 16.61% |

Source: Hunden Partners, MLB, Placer.ai

Texas League – Rankings



The Texas League offers the third highest level of baseball behind Triple-A minor league baseball and the MLB. Given the high level of competition, these teams are located in large metropolitan markets with high income per capita.

The table below represents how the Metropolitan Statistical Area of Waco stacks up against the markets in the Texas League. This is calculated through a percentile ranking of population growth since 2010 and Metropolitan Income. Waco was given an Overall Score of 1 which ties almost every other market in the league for the lowest in all the given markets, given Dallas and San Antonio are large markets.

| Overall Score | Metro | State | League | Income per Capita 2023 | 2010 Metro Population | 2023 Metro Population | 2010-2023 Population | | 2010-2023 Metro Income | | | |
|---------------|--------------------------------------|-------|--------|------------------------|-----------------------|-----------------------|----------------------|------|------------------------|-------|------------|-------|
| | | | | | | | Growth % | Rank | Growth # | Score | (millions) | Score |
| 10.00 | Dallas-Fort Worth-Arlington | TX | Texas | \$41,785 | 6,366,542 | 8,058,326 | 26.6% | 5 | 1,691,784 | 10 | \$336,717 | 10 |
| 3.25 | San Antonio-New Braunfels | TX | Texas | \$36,100 | 2,142,508 | 2,698,487 | 25.9% | 5 | 555,979 | 4 | \$97,415 | 3 |
| 1.00 | Tulsa | OK | Texas | \$34,792 | 937,478 | 1,038,382 | 10.8% | 3 | 100,904 | 1 | \$36,127 | 1 |
| 1.00 | Little Rock-North Little Rock-Conway | AR | Texas | \$36,836 | 699,756 | 762,316 | 8.9% | 2 | 62,560 | 1 | \$28,081 | 1 |
| 1.00 | Fayetteville-Springdale-Rogers | AR-MO | Texas | \$38,883 | 440,121 | 585,545 | 33.0% | 5 | 145,424 | 1 | \$22,768 | 1 |
| 1.00 | Wichita | KS | Texas | \$33,087 | 623,061 | 654,035 | 5.0% | 1 | 30,974 | 1 | \$21,640 | 1 |
| 1.00 | Springfield | MO | Texas | \$33,950 | 436,712 | 488,492 | 11.9% | 3 | 51,780 | 1 | \$16,584 | 1 |
| 1.00 | Corpus Christi | TX | Texas | \$32,519 | 405,027 | 427,403 | 5.5% | 1 | 22,376 | 1 | \$13,899 | 1 |
| 1.00 | Waco | TX | -- | \$32,573 | 252,772 | 285,529 | 13.0% | 3 | 32,757 | 1 | \$9,301 | 1 |
| 1.00 | Amarillo | TX | Texas | \$32,761 | 251,933 | 273,272 | 8.5% | 2 | 21,339 | 1 | \$8,953 | 1 |
| 1.00 | Midland | TX | Texas | \$41,966 | 141,671 | 185,203 | 30.7% | 5 | 43,532 | 1 | \$7,772 | 1 |

Weights (Weight to overall score) 25% 75%

Source: Hunden Partners

AA Texas League – South Division

The Texas League’s South Division has all five teams from Texas.

The Frisco Rough Riders is the closest Double-A team to Waco and their home stadium is Riders Field in Frisco. The stadium is located 117 miles from downtown Waco.

The next closest Texas League team to Waco is the San Antonio Missions from San Antonio, Texas. The Missions play at the Nelson W. Wolff Municipal Stadium and the stadium is located 188 miles from downtown Waco.



| Texas League - South Division | | | |
|-------------------------------|----------------------|--------------------|---------------|
| # | Team | Location | MLB Affiliate |
| 1 | Frisco RoughRiders | Frisco, TX | Rangers |
| 2 | San Antonio Missions | San Antonio, TX | Padres |
| 3 | Corpus Christi Hooks | Corpus Christi, TX | Astros |
| 4 | Midland RockHounds | Midland, TX | Athletics |
| 5 | Amarillo Sod Poodles | Amarillo, TX | Diamondbacks |



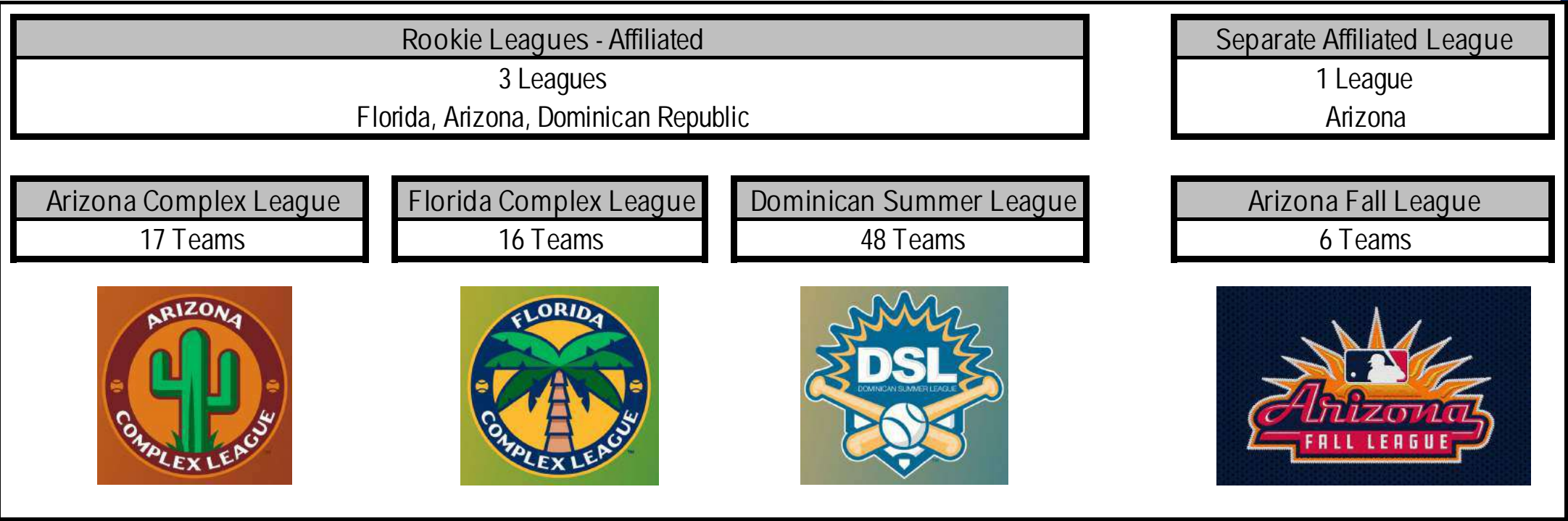
Rookie Leagues

Rookie Leagues Breakdown



The Rookie Leagues classification is the lowest level of play in Minor League Baseball. There are 87 teams that compete at this level across Florida, Arizona and the Dominican Republic.

These leagues are specific to their respective locations with no Rookie League teams located in or near Texas.







The image features a dark blue background with large, faint, light blue numbers '04' and a vertical white bar on the left side. The text 'MLB Partner Leagues' is centered in white.

MLB Partner Leagues

Independent MLB Partner Leagues Breakdown

MLB Partner Leagues consist of four leagues of 48 teams with no direct affiliation with MLB organizations. However, these independent leagues collaborate on promoting the sport of baseball throughout North America.

The American Association of Professional Baseball mainly has teams located in the Midwest with one team located in Cleburne, Texas which is roughly 63 miles north of Waco.

| Independent MLB Partner Leagues | | | |
|--|---|---|---|
| 4 Leagues | | | |
| Various Locations | | | |
| American Association of Professional Baseball 12 Teams Midwest, Texas, Winnipeg | Atlantic League of Professional Baseball 10 Teams Mid-Atlantic, West Virginia Kentucky | Frontier League 16 Teams Midwest, Mid-Atlantic, Canada | Pioneer League 12 Teams California, Montana, Colorado, Utah, and Idaho |
|  |  |  |  |

AAPB - Stadiums

The table to the right shows all 12 teams within the American Association of Professional Baseball. The average MSA population of the destination teams are located is 3.68 million. This is much larger than the MSA population of Waco which is 285,500.

The year built average for these stadiums was 2005 and they have an average capacity of almost 5,500. The average stadium has a 50 percent fill rate throughout the 2023 season.

Waco would rank 11th compared to the population of the MSA markets that are in the American Association of Professional Baseball.

| Rank | Team | Location | MSA Population | Stadium Name | Year Built | Stadium Capacity | 2023 Average Attendance | 2023 Occupancy |
|------|--------------------------|------------------|----------------|--------------------------------|------------|------------------|-------------------------|----------------|
| 1 | Kane County Cougars | Geneva, IL | 9,584,302 | Northwestern Medicine Field | 1991 | 10,923 | 5,571 | 51.00% |
| 2 | Chicago Dogs | Rosemont, IL | 9,584,302 | Impact Field | 2018 | 6,300 | 4,125 | 65.48% |
| 3 | Gary Southshore Railcats | Gary, IN | 9,584,302 | U.S. Steel Yard | 2002 | 6,139 | 3,156 | 51.41% |
| 4 | Cleburne Railroaders | Cleburne, TX | 8,058,326 | La Modema Field | 2017 | 1,750 | 1,196 | 68.34% |
| 5 | Kansas City Monarchs | Kansas City, KS | 2,238,618 | Legends Field | 2003 | 4,500 | 1,742 | 38.71% |
| 6 | Lake Country Dockhounds | Oconomowoc, WI | 1,581,013 | Wisconsin Brewing Company Park | 2022 | 3,641 | 1,936 | 53.17% |
| 7 | Milwaukee Milkmen | Franklin, WI | 1,581,013 | Franklin Field | 2019 | 4,000 | 1,741 | 43.53% |
| 8 | Winnipeg Goldeyes | Winnipeg, Canada | 834,678 | Blue Cross Park | 1999 | 7,461 | 3,641 | 48.80% |
| 9 | Lincoln Saltdogs | Lincoln, NE | 349,931 | Haymarket Park | 2001 | 8,486 | 3,087 | 36.38% |
| 10 | Sioux Falls Canaries | Sioux Falls, SD | 294,592 | Sioux Falls Stadium | 2000 | 4,462 | 1,438 | 32.23% |
| 11 | Fargo-Moorhead Redhawks | Fargo, ND | 260,196 | Newman Outdoor Field | 1996 | 4,172 | 3,236 | 77.56% |
| 12 | Sioux City Explorers | Sioux City, IA | 151,283 | MercyOne Field | 1993 | 3,800 | 1,193 | 31.39% |
| Avg. | -- | -- | 3,675,213 | -- | 2005 | 5,470 | 2,672 | 49.83% |
| 11 | TBD | Waco, TX | 285,529 | Recommended Stadium | TBD | 7,000 | -- | -- |
| -- | Difference From Average | -- | (3,389,684) | -- | -- | 1,531 | -- | -- |

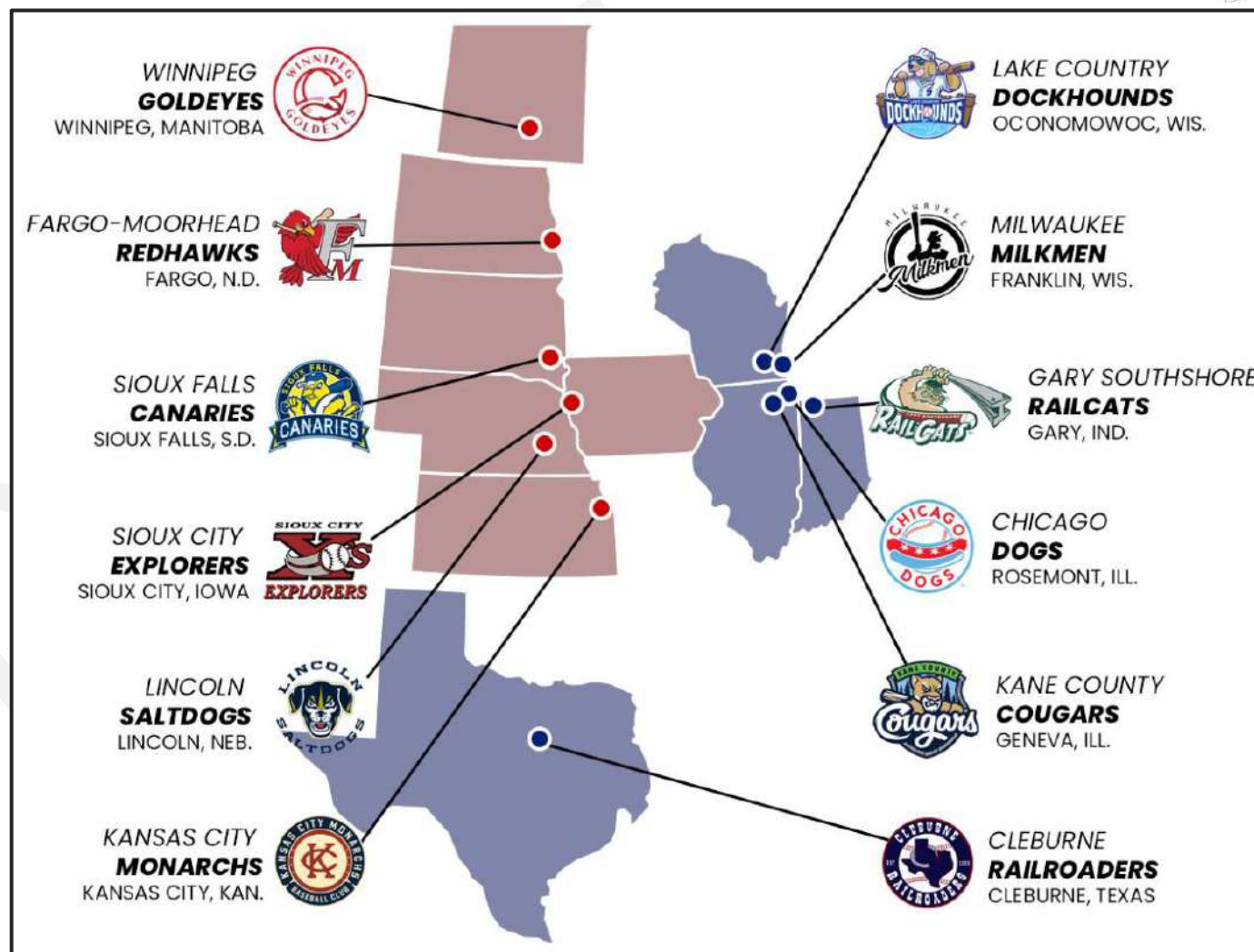
Source: AAPB, ESRI, Statistique Canada

American Association of Professional Baseball – Teams



The American Association of Professional Baseball (AAPB) is comprised of twelve independent organizations that cover eight different states and the Canadian province of Manitoba. The East division covers Texas, Indiana, Illinois and Wisconsin. The West division covers Kansas, Nebraska, Iowa, North Dakota and South Dakota.

The AAPB has one team in Texas, The Cleburne Railroaders. The Railroaders team is the closest AAPB team to Waco and their home stadium is La Moderna Field in Cleburne. The stadium is located 66 miles from downtown Waco.



American Association of Professional Baseball – Visitation



The Milwaukee Milkmen had the highest visitation out of the twelve organizations in the American Association of Professional Baseball with 506,000 visits. The lowest visitation out of all the teams was the Sioux City Explorers with 63,000 visits in 2023.

The Cleburne Railroaders and the Fargo-Moorehead Redhawks both had over 20 percent of their visits from over 100 miles away suggesting a strong long-distance visitation for spectators to attend baseball games at the two respective stadiums.

American Association of Professional Baseball League (AAPB) - 2023 Visitation

| Rank | Team | Location | Name of Stadium | Miles from Waco | Stadium Capacity | 2023 Average Attendance | 2023 Visits | 2023 Visitors | Percent of Visits over 100 miles |
|------|--------------------------|------------------|--------------------------------|-----------------|------------------|-------------------------|-------------|---------------|----------------------------------|
| 1 | Milwaukee Milkmen | Franklin, WI | Franklin Field | 1,091 | 4,000 | 1,741 | 505,600 | 377,500 | 10.74% |
| 2 | Kansas City Monarchs | Kansas City, KS | Legends Field | 587 | 4,500 | 1,742 | 451,500 | 353,700 | 17.34% |
| 3 | Chicago Dogs | Rosemont, IL | Impact Field | 1,019 | 6,300 | 4,125 | 344,400 | 228,700 | 10.95% |
| 4 | Kane County Cougars | Geneva, IL | Northwestern Medicine Field | 1,020 | 10,923 | 5,571 | 253,000 | 175,400 | 7.98% |
| 5 | Lincoln Saltdogs | Lincoln, NE | Haymarket Park | 718 | 8,486 | 3,087 | 221,200 | 116,600 | 15.64% |
| 6 | Lake Country Dockhounds | Oconomowoc, WI | Wisconsin Brewing Company Park | 1,093 | 3,641 | 1,936 | 198,400 | 113,700 | 5.95% |
| 7 | Gary Southshore Railcats | Gary, IN | U.S. Steel Yard | 1,025 | 6,139 | 3,156 | 134,200 | 96,600 | 5.44% |
| 8 | Fargo-Moorhead Redhawks | Fargo, ND | Newman Outdoor Field | 1,160 | 4,172 | 3,236 | 115,400 | 81,500 | 22.62% |
| 9 | Cleburne Railroaders | Cleburne, TX | La Modema Field | 66 | 1,750 | 1,196 | 102,200 | 53,800 | 21.43% |
| 10 | Sioux Falls Canaries | Sioux Falls, SD | Sioux Falls Stadium | 921 | 4,462 | 1,438 | 87,000 | 49,600 | 17.93% |
| 11 | Sioux City Explorers | Sioux City, IA | MercyOne Field | 832 | 3,800 | 1,193 | 63,200 | 30,000 | 14.56% |
| 12 | Winnipeg Goldeyes* | Winnipeg, Canada | Blue Cross Park | 1,378 | 7,461 | 3,641 | -- | -- | -- |
| Avg. | -- | -- | -- | 909 | 5,470 | -- | 225,100 | 152,464 | 13.69% |

* denotes no data available as the Point of Interest is outside of the United States
 Source: Hunden Partners, AAPB, Placer.ai

American Association of Professional Baseball – Rankings



The American Association of Professional Baseball offers a lower level of baseball compared to affiliated leagues of the MLB. Given this level of competition, these teams are located in a wide range of metropolitan markets with differing income per capita.

The table below represents how the Metropolitan Statistical Area of Waco stacks up against the markets in the AAPB. This is calculated through a percentile ranking of population growth since 2010 and Metropolitan Income. Waco was given an Overall Score of 1 which ties several other market in the league for the lowest in all the given markets, given Dallas and Chicago are large markets.

American Association of Professional Baseball (Independent) - Ranked Markets

Weights
 (Weight to overall score) 25% 75%

| Overall Score | Metro | State | League | Income per Capita 2023 | 2010 Metro Population | 2023 Metro Population | 2010-2023 Population Growth % | Rank | 2010-2023 Population Growth # | Score | Metro Income (millions) | Score |
|---------------|-----------------------------|----------|--------|------------------------|-----------------------|-----------------------|-------------------------------|------|-------------------------------|-------|-------------------------|-------|
| 8.50 | Dallas-Fort Worth-Arlington | TX | AAPB | \$41,785 | 6,366,542 | 8,058,326 | 26.6% | 5 | 1,691,784 | 10 | \$336,717 | 8 |
| 7.75 | Chicago-Naperville-Elgin | IL-IN-WI | AAPB | \$45,549 | 9,461,105 | 9,584,302 | 1.3% | 1 | 123,197 | 1 | \$436,555 | 10 |
| 7.75 | Chicago-Naperville-Elgin | IL-IN-WI | AAPB | \$45,549 | 9,461,105 | 9,584,302 | 1.3% | 1 | 123,197 | 1 | \$436,555 | 10 |
| 7.75 | Chicago-Naperville-Elgin | IL-IN-WI | AAPB | \$45,549 | 9,461,105 | 9,584,302 | 1.3% | 1 | 123,197 | 1 | \$436,555 | 10 |
| 2.75 | Kansas City | MO-KS | AAPB | \$42,409 | 2,009,342 | 2,238,618 | 11.4% | 4 | 229,276 | 2 | \$94,938 | 3 |
| 1.75 | Milwaukee-Waukesha | WI | AAPB | \$42,856 | 1,555,908 | 1,581,013 | 1.6% | 1 | 25,105 | 1 | \$67,756 | 2 |
| 1.75 | Milwaukee-Waukesha | WI | AAPB | \$42,856 | 1,555,908 | 1,581,013 | 1.6% | 1 | 25,105 | 1 | \$67,756 | 2 |
| 1.00 | Lincoln | NE | AAPB | \$37,772 | 302,157 | 349,931 | 15.8% | 5 | 47,774 | 1 | \$13,218 | 1 |
| 1.00 | Waco | TX | Texas | \$45,549 | 252,772 | 285,529 | 13.0% | 5 | 32,757 | 1 | \$13,006 | 1 |
| 1.00 | Sioux Falls | SD | AAPB | \$42,377 | 228,261 | 294,592 | 29.1% | 5 | 66,331 | 1 | \$12,484 | 1 |
| 1.00 | Fargo | ND-MN | AAPB | \$41,573 | 208,777 | 260,196 | 24.6% | 5 | 51,419 | 1 | \$10,817 | 1 |
| 1.00 | Sioux City | IA-NE-SD | AAPB | \$32,807 | 143,577 | 151,283 | 5.4% | 2 | 7,706 | 1 | \$4,963 | 1 |
| 0.00 | Winnipeg | Canada | AAPB | -- | -- | -- | -- | -- | -- | -- | -- | -- |

Source: Hunden Partners



**Development Pipeline:
Recently Developed**

Hodgetown Stadium

Location / Team: Amarillo, TX / Amarillo Sod-Poodles (Double-A)

Completion Date: April 2019

Owner/Operator: Publicly Owned – Leased to Team

Project Costs: \$45.5 million

Capacity: 6,631

Notes:

Hodgetown Stadium in Amarillo, Texas, is the home of the Double-A team Amarillo Sod Poodles. The stadium finished construction in 2019, as it is one of the newest sports and entertainment destinations in Amarillo. Hodgetown Stadium features a full range of programming that includes events like high school and college baseball games as well as concerts, themed events, and much more.

The stadium is located in downtown Amarillo directly adjacent to Amarillo City Hall and the Amarillo Civic Center. Hodgetown Stadium is on South Buchanan Street, which is a busy one-way street through the downtown area with many new developments starting after the stadium had been constructed.



Toyota Field

Location / Team: Madison, AL / Rocket City Trash Pandas (Double-A)

Completion Date: April 2020

Owner/Operator: Publicly Owned – Leased to Team

Project Costs: \$46 million

Capacity: 7,000

Notes:

Toyota Field is one of the most recent MiLB Stadium Developments as it finished construction in April of 2020 as the COVID-19 pandemic started. The Trash Pandas serve the northern Alabama market as the stadium is located 10 miles southwest of downtown Huntsville.

Inside of the stadium is the SportsMed Stadium Club, which is a 5,000-square-foot event venue to host banquets, wedding receptions, galas, and expos.

Toyota Field is not located in a downtown area with mixed-used development surrounding it, but there is a hotel adjacent to the property as well as some dining options that are within walking distance from the stadium.



Development Pipeline:

Under Construction / Proposed

Tennessee Smokies Downtown Ballpark

Location / Team: Knoxville, TN / Tennessee Smokies (Double-A)

Scheduled Completion Date: Spring 2025

Owner/Operator: Publicly Owned – Leased to Team

Project Costs: \$114 million

Capacity: 7,500

Notes:

The Tennessee Smokies, the Double-A affiliate of the Chicago Cubs, and the city of Knoxville approved plans to move forward with a new \$114 million ballpark. The Smokies currently play at Smokies Stadium in Kodak, Tennessee, which is over 20 miles east of downtown Knoxville. This new ballpark allows for a more urban feel of a ballpark with a mixed-use district surrounding it.

GEM Community Development group is the main private developer of the stadium and the major private development to complement the stadium. **Forty-two condos** will be built, and they have all been sold. Also, the plans include **250 multifamily units** in the outfield with balconies that would look into the ballpark. By 2025, the stadium will host **several hundred events a year** - Tennessee Smokies baseball, One Knoxville SC soccer, concerts, festivals and other special events. The total economic impact of the stadium and surrounding private development will be nearly \$480 million over 30 years, with more than 400 full-time jobs being created.



Hillsboro Hops Ballpark

Location / Team: Hillsboro, OR / Hillsboro Hops (High-A)

Scheduled Completion Date: TBD (*proposed*)

Owner/Operator: Publicly Owned – Leased to Team

Project Costs: \$120 million

Capacity: 8,000

Notes:

The Hillsboro Hops, a High-A Minor League Baseball team, and the city of Hillsboro, Oregon, announced plans for a new \$120 million ballpark in March 2023, slated to be built next to Ron Tonkin Field, where the team currently plays. The new ballpark, if developed, would displace three smaller fields in the Gordon Faber Recreation Complex, which has spurred backlash from the community. Additionally, the ballpark would serve as a year-round outdoor entertainment venue for festivals, community events, and concerts.

To date, the city has contributed \$18 million in TLT (transient lodging tax) funds. The Hops have also secured \$82 million in private funding. The project recently received an \$8 million commitment from Washington County commissioners, marking a significant step toward achieving sufficient funding for the ballpark. In March 2024, the city and the Hops were awarded \$15 million in additional state funding, which has closed the funding gap completely and has allowed the project to continue to move forward.





**Stadium Design &
Experience Trends**

ONEOK Field

Location / Team: Tulsa, OK / Tulsa Drillers (Double-A)

Completion Date: April 2010

Owner/Operator: Publicly Owned – Leased to Team

Project Costs: \$39.2 million

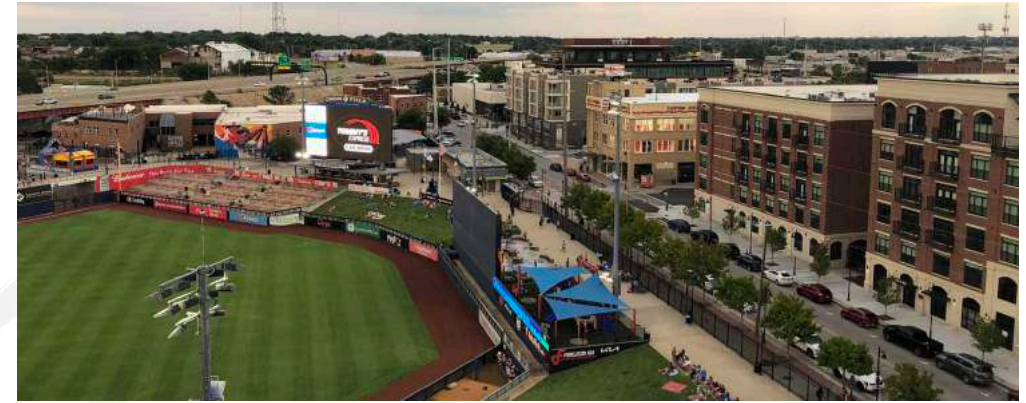
Capacity: 7,833

Notes:

ONEOK Field is home to the Tulsa Drillers, a Double-A minor league baseball team, and is located in the heart of Tulsa's historic Greenwood District and is adjacent to the famous Tulsa Arts District. The stadium was built as the home for the Drillers but also hosts college baseball, FC Tulsa soccer games, and many concerts and special events annually.

Within ONEOK Field is the Eide Bailly Conference Center which is available for meetings, luncheons and receptions and has a maximum capacity of 120.

Just past the left field concourse is Tulsa's historic Greenwood District which is home to many local shops, eateries, and specialty retail business. In addition, there has been large multifamily and office developments to complement the stadium and shops surrounding the Greenwood District.



Segra Park

Location / Team: Columbia, SC / Columbia Fireflies (Single-A)

Completion Date: April 2016

Owner/Operator: City Owned – Hardball Capital Operated

Project Costs: \$37 million

Capacity: 9,077

Notes:

Segra Park is home to the Columbia Fireflies, a Single-A minor league baseball team, and is located in the heart of Columbia's Bullstreet District. The stadium is designed for baseball, concerts, soccer, football, and many other sporting activities. The ballpark's concourse is a 1/3-mile walking/running loop and is open to the public daily from seven in the morning to dark.

The 181-acre Bullstreet District is one of the largest city-center developments in the eastern United States. Within the Bullstreet District is 28 townhomes, a senior living facility and a 208-unit multifamily complex, plus a 269-unit complex and a 90-unit complex, both under construction. Additionally, there is a 108,000-square-foot office building that overlooks Segra Park with over 50,000 square feet of office space elsewhere in the Bullstreet District. Retail in the Bullstreet District is still growing since its inception. The final plans of expansion include 3.3 million square feet of retail space.



Franklin Field – Ballpark Commons

Location / Team: Franklin, WI / Milwaukee Milkmen (AAPB)

District Broke Ground: 2018

Owner / Operator: ROC Ventures

Stadium Cost: \$15 million

Capacity: 4,000

Features:

- 4,000 capacity independent baseball league stadium
- Luxe Golf Bays – (TopGolf equivalent)
- The Milkyway Drive-In Movie Theater
- Mosh Performance & Wellness Village Center
- 79,000 RSF of Commercial Space
- 230 Units of Multifamily & 150 Units of a Senior Living Facility
- Two Hotels totaling 98 keys

The Ballpark Commons has a large variety of assets to compliment Franklin Field and the Milwaukee Milkmen. ROC Ventures incorporated "eatertainment" with office, retail, multifamily and hotel all in one complex.



Interview Feedback – Diamond Baseball Holdings



Hunden spoke with the members of the Diamond Baseball Holdings group to learn more about their operations within ownership of certain minor league baseball teams and the process that goes behind locating a team in a certain destination. Key takeaways from that discussion and requirements to locate a minor league team in Waco are outlined below:

- The first and main requirement is for the stadium to be up to PDL Compliance according to Major League Baseball. These requirements are to make sure standards are kept at certain ballparks across the entire MiLB. These facilities must meet these thresholds by 2025. Stadiums that are up to PDL Compliance are no less than \$85 million to develop from the ground up. These requirements are outlined in the following slide.
- Next, the market that a team is planned to be located in has to have a strong corporate presence. For the majority of teams in the minor league baseball system, about one third of their revenue is derived from sponsorships.
- The population demographic of the market a team will be placed in has to have a significant level of discretionary income. Some of the successful teams aren't in massive metropolitan markets, and they become successful because that is the only form of professional sports or entertainment within a one-hour drive of a certain location.
- The City of Waco must secure funding for the construction of this project several years in advance. This allows for baseball ownership groups who are willing to relocate or create a new team in Waco, to establish a home stadium without having to wait for the funding mechanisms to delay the installation of a minor league team.

Interview Feedback – MLB Executives



Hunden spoke with executives at MLB to learn more about their process in bringing a new minor league team to a city like Waco, Texas. Key takeaways from that discussion and the MLB's perspective on Waco as a potential market are summarized below.

- The affiliated league that is most reasonable for Waco to land in would be the Texas League at the Double-A level. There are many other teams that are currently in that market and Waco is more similar from a demographic perspective to the teams in Double-A versus the teams in Triple-A. In addition to Waco finding a spot within an affiliated league, MLB needs to scout for a dancing partner with Waco so there is not an odd number of teams.
- The MLB has a large number of regulations that their minor league teams need to uphold with their stadium developments. On the contrary, any league that is independent of the MLB does not have as many compliance requirements for the build outs of their stadiums
- The American Association of Professional Baseball (AAPB) tried to fight to get a team in Waco, but they ended up establishing a team in Cleburne instead. The executives at the AAPB saw plenty of potential for minor league baseball in Waco leading up to the AAPB's expansion in 2017, but Cleburne was chosen instead.
- In terms of construction costs, there are currently five stadiums that are proposed or currently under construction across the MLB and its affiliate teams. None of the new stadiums are under \$110 million in total project costs.
- The best plan of action to get on the radar of the MLB is to become an independent league team first, to establish a base and a market for minor league baseball. Then, negotiate for a flexibility clause in the independent league contracts so that if the opportunity arises to become an affiliated team, there is a much smoother process. The buy-in to move into the affiliated leagues is an eight-figure entry fee, which would need to be paid by the owner of the team and not the city.

PDL Compliance Requirements

The MLB is requiring minor league affiliated baseball teams, by Opening Day 2025, to have successfully completed requirements for their home stadiums. The Professional Development League (PDL) Compliance Requirements list is provided and summarized below:

Section 1.0

Security

1. Facility Security
2. Field/Dugout Access
3. Player Parking

Section 2.0

Media Facilities

1. Desk Space
2. Scoreboard Operator
3. 2 MLB representatives for tracking and video equipment

Section 3.0

Home Club Facilities

1. Home Clubhouse / Dressing Area
2. Home Commissary and Dining Area
3. Home Shower and Toilet Facilities
4. Home Training Room
5. Team Laundry Facility
6. Team Equipment Room
7. Home Staff Lockers / Dressing Area
8. Home Field Manager's Office

Section 4.0

Visiting Club Facilities

1. Visiting Clubhouse / Dressing Area
2. Visiting Commissary and Dining Area
3. Visiting Shower and Toilet Facilities
4. Visiting Training Room
5. Visiting Staff Lockers / Dressing Area
6. Visiting Field Manager's Office

PDL Compliance Requirements

The MLB is requiring minor league affiliated baseball teams, by Opening Day 2025, to have successfully completed requirements for their home stadiums. The Professional Development League (PDL) Compliance Requirements list is provided and summarized below:

| Section 5.0 Additional Team Facilities | Section 6.0 High-Speed Internet | Section 7.0 Playing Field | Section 8.0 Maintenance |
|---|---|---|--|
| <ol style="list-style-type: none">1. Cleaning and Sanitation Protocols2. Team Storage (MLB Parent Team)3. Umpire Facilities4. Female Staff Facilities5. Weight Room6. Hitting / Pitching Tunnels7. Pre- and Post- Game Waiting Area | <ol style="list-style-type: none">1. Primary Internet Connection2. Secondary Internet Connection | <ol style="list-style-type: none">1. Field Dimensions and Playing Surface2. Field Grade3. Field Wall4. Bullpens5. Dugouts6. Field Equipment<ol style="list-style-type: none">1. Batting Cage, Field Screens, Batter's Eye, Foul Poles7. Lighting8. Batting Cage Gate9. Backstop10. Playing Field Tarps | <ol style="list-style-type: none">1. Field Maintenance Staff and Practices2. Field Maintenance Equipment3. Playing Field Reconditioning4. Field Maintenance Materials5. Irrigation System6. Field Drainage System |

MLB Expansion

The MLB is currently exploring expansion scenarios to increase the number of Major League teams from 30 to 32. This would mean there would be two new teams at each level of the minor leagues. The two major markets that the MLB are analyzing include Salt Lake City and Nashville. These teams currently have minor league affiliated teams in their markets, so this opens more spots for the Triple-A level if Nashville and Salt Lake City get promoted to the major leagues. This expansion is estimated to happen in roughly five years.

The tables below outline the opportunities that are presented to markets without a minor league baseball team. There will be two openings at each level in addition to two more openings at the Triple-A level as Salt Lake City and Nashville be exiting that classification.

| Major Leagues (MLB) | | | |
|---------------------|----------|----------|----------|
| 30 Teams | | | |
| Current MLB Teams | | | |
| Triple-A | Double-A | High-A | Single-A |
| 30 Teams | 30 Team | 30 Teams | 30 Teams |
| SLC & Nashville | | | |

| Major Leagues Expansion (MLB) | | | |
|---------------------------------------|----------------|----------------|----------------|
| 32 Teams | | | |
| Current MLB Teams (+ SLC & Nashville) | | | |
| Triple-A | Double-A | High-A | Single-A |
| 32 Teams | 32 Teams | 32 Teams | 32 Teams |
| 4 New Openings | 2 New Openings | 2 New Openings | 2 New Openings |

Baseball Stadium Headlines

The City of Waco has three options to assess in order to eventually locate a minor league baseball team to the Waco region. These options are listed below.



Relocation of a Current Team

There are several teams currently in the Texas minor league baseball market throughout Double-A and Triple-A. Some have been experiencing low attendance, which includes the Midland RockHounds and the San Antonio Missions.

Wait on MLB Expansion

The MLB is projected to expand in the next five years, which would open many opportunities for a city like Waco. To enter an affiliated league, the City needs to construct a stadium that adheres to Professional Development League Compliance requirements.

Become an Independent League Team

There is only one independent league that has a team in Texas, which is the AAPB. There are less requirements to join an independent league and there is less of a barrier to entry for a team to join the league compared to joining an affiliated league.



07

**Entertainment District
Concept Profile**



Entertainment Market Analysis

Waco Entertainment Market Overview

Pollstar compiled data between January 2022 and December 2022 to publish their Concert Market Rankings report. Waco is uniquely located between major concert markets. While difficult to attract headlining shows, Waco can serve as a midway point between the major markets.

- The Dallas-Fort Worth market ranked **8th overall** in 2022 with a reported \$206.8 million in ticket sales (2.25 million tickets sold).
- The Houston market ranked **15th overall** in reported gross dollars of ticket sales. Over the period, there was a reported \$138.2 million in ticket sales (1.37 million tickets sold).
- The Austin market ranked **22nd overall** in 2022 with a reported \$91.5 million in ticket sales (785,333 tickets sold).



Waco Entertainment Venues

Hunden identified relevant and competitive entertainment venues with the potential to host ticketed events.



Waco has a limited supply of quality entertainment venues.

The newest product in the market, Foster Pavilion, has an agreement with the city to host five promoted shows per year. Outside of these events, the arena has a main purpose of servicing Baylor University athletics.

The Backyard is consistently booked with country, hip hop, tribute bands and a variety of other concerts. However, the outdoor venue does not necessarily cater to concert goers who might be looking for a more elevated experience.

Waco, TX Music & Entertainment Venue Supply

| Venue | Venue Type | Miles from Downtown Waco | Capacity | 2023 Visits | 2023 Visitors |
|--------------------------|-------------------|--------------------------|----------|-------------|---------------|
| Ferrell Center | Arena | 2.1 | 10,078 | 362,700 | 173,100 |
| Extraco Coliseum** | Arena | 5.0 | 8,000 | -- | -- |
| Foster Pavilion* | Arena | 1.0 | 7,000 | -- | -- |
| Waco Hall | Theatre | 1.6 | 2,200 | 482,100 | 89,300 |
| Waco Convention Center** | Convention Center | 0.7 | 2,100 | -- | -- |
| The Backyard | Bar | 0.3 | 1,000 | 189,200 | 122,900 |
| Waco Hippodrome Theatre | Theatre | 0.6 | 900 | 62,800 | 48,800 |
| Average | | | 4,468 | 274,200 | 108,525 |

*Opened in 2024

**Venues with no clear distinction of entertainment facility

Source: Pollstar, Venue Websites, Placer

Waco Entertainment Venues

The Backyard – The Backyard is the premier outdoor music venue in Waco, with 21 shows booked for 2024 between March and May. In addition to an outdoor stage with a capacity of 1,000, the venue is attached to an indoor bar and grill.

Waco Hippodrome Theatre – Built in 1914, the 900-seat Hippodrome has a history of hosting a wide variety of high-quality Broadway-style acts, other entertainment, and traveling performers. Live music includes rock, country, blues, soul, punk, roots, and other genres.

The venue reported nine events to Pollstar in 2023, and hosted dozens of others.





Regional Entertainment Market Comparable Venues

Billy Bob's Texas

Fort Worth, TX

Capacity: 6,000

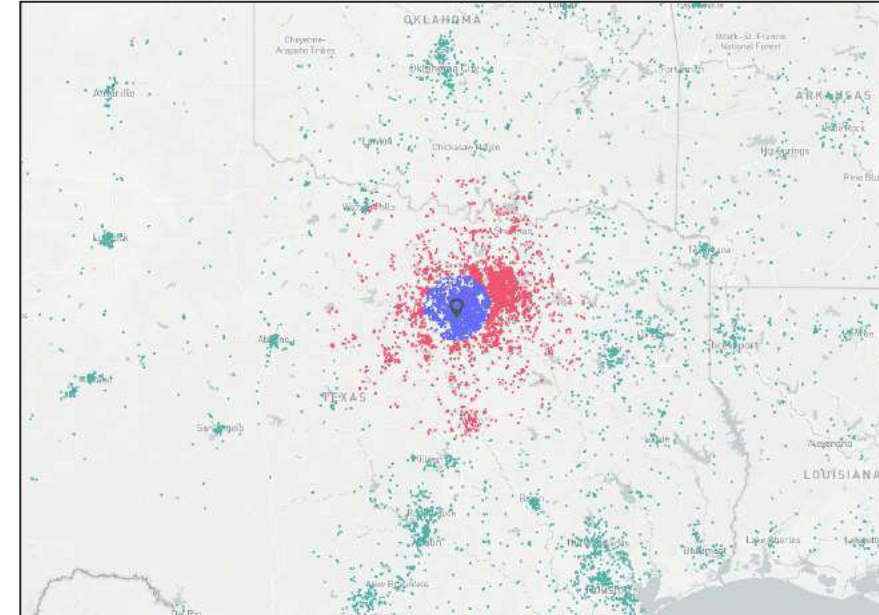
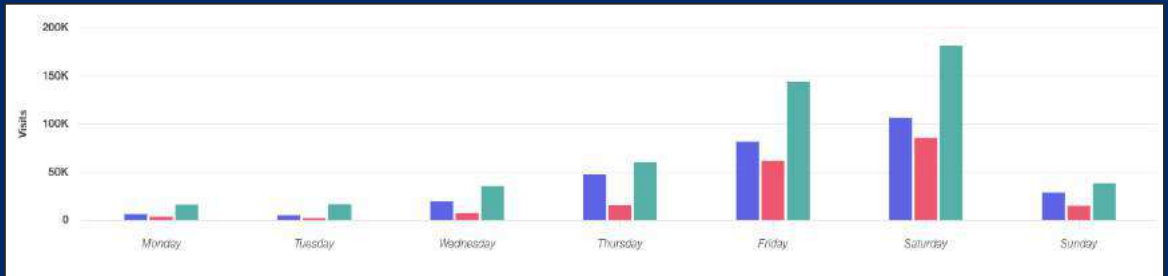
Billy Bob's Texas, opened in 1981, is known as the "World's Largest Honky Tonk." The 100,000-square-foot venue has over 30 bars, Pro Bull Riding, and a 6,000-person capacity for concerts and events. A museum with a wall of fame displays handprints of past performers. The event space has been named "Country Music Club of the Year" 12 times.

Billy Bob's Texas - Fort Worth, TX

January 1, 2023 - December 31, 2023

| Visitor Origins by Distance from Site (Colors correspond to charts & maps) | Total Visits | | Total Unique Customers | | Avg. Visits per Customer |
|---|-----------------------|-------------------------|--------------------------|-----------------|--------------------------|
| | Est. Number of Visits | Percent of Total Visits | Est. Number of Customers | Total Customers | |
| Locals - Within 25 miles | 296,700 | 30.2% | 162,700 | 22.7% | 1.82 |
| Regional Distance - Over 25 miles & Less Than 100 miles | 192,400 | 19.6% | 142,000 | 19.8% | 1.35 |
| Long Distance - Over 100+ miles | 492,100 | 50.2% | 411,400 | 57.5% | 1.20 |
| Total Visits | 981,200 | 100.0% | 716,100 | 100.0% | 1.37 |

Source: Placer.ai



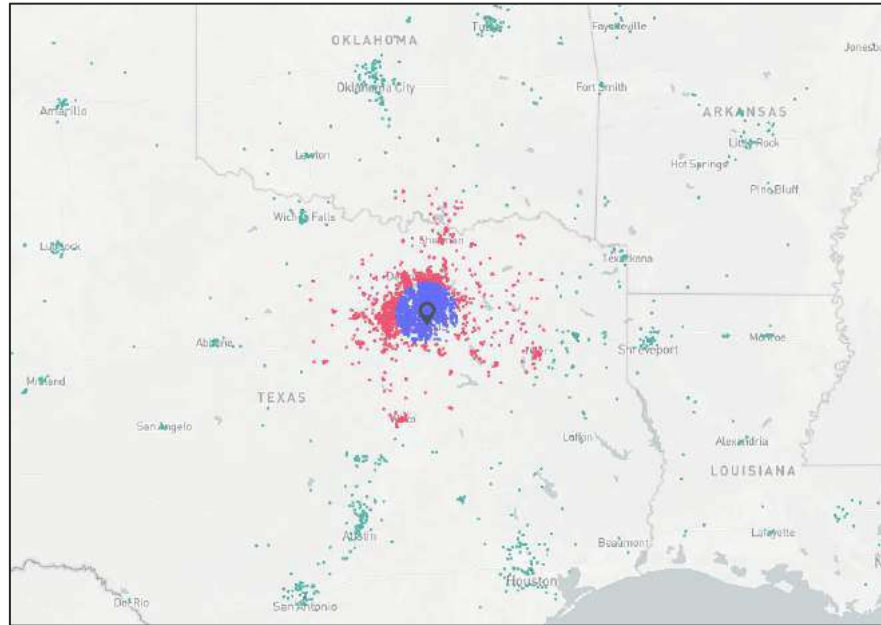
House of Blues Dallas

Dallas, TX

Capacity: 2,500

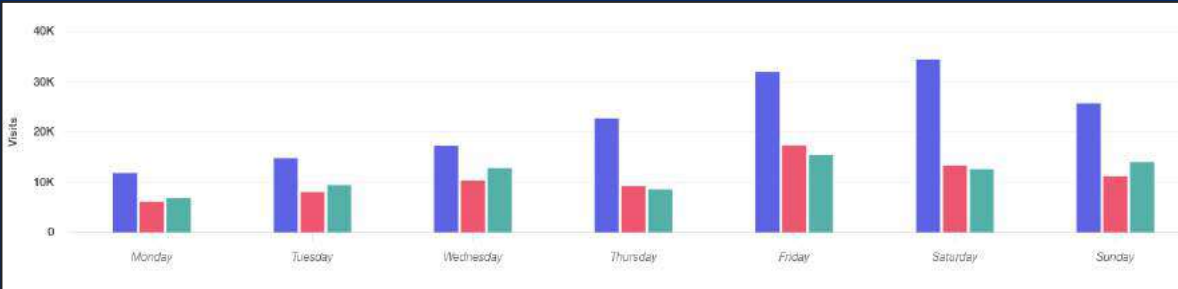
Operator: Live Nation

House of Blues Dallas opened in 2007 in the historic White Swan Building and includes the concert hall and Foundation Room for dining and music. The venue hosts over 200 events each year including concerts, comedians, and other events.



| House of Blues Dallas January 1, 2023 - December 31, 2023 | | | | | |
|---|-----------------------|-------------------------|--------------------------|-----------------|--------------------------|
| Visitor Origins by Distance from Site (Colors correspond to charts & maps) | Total Visits | | Total Unique Customers | | Avg. Visits per Customer |
| | Est. Number of Visits | Percent of Total Visits | Est. Number of Customers | Total Customers | |
| Locals - Within 25 miles | 158,600 | 50.5% | 133,300 | 49.2% | 1.19 |
| Regional Distance - Over 25 miles & Less Than 100 miles | 75,500 | 24.0% | 64,600 | 23.9% | 1.17 |
| Long Distance - Over 100+ miles | 80,200 | 25.5% | 72,800 | 26.9% | 1.10 |
| Total Visits | 314,300 | 100.0% | 270,700 | 100.0% | 1.16 |

Source: Placer.ai

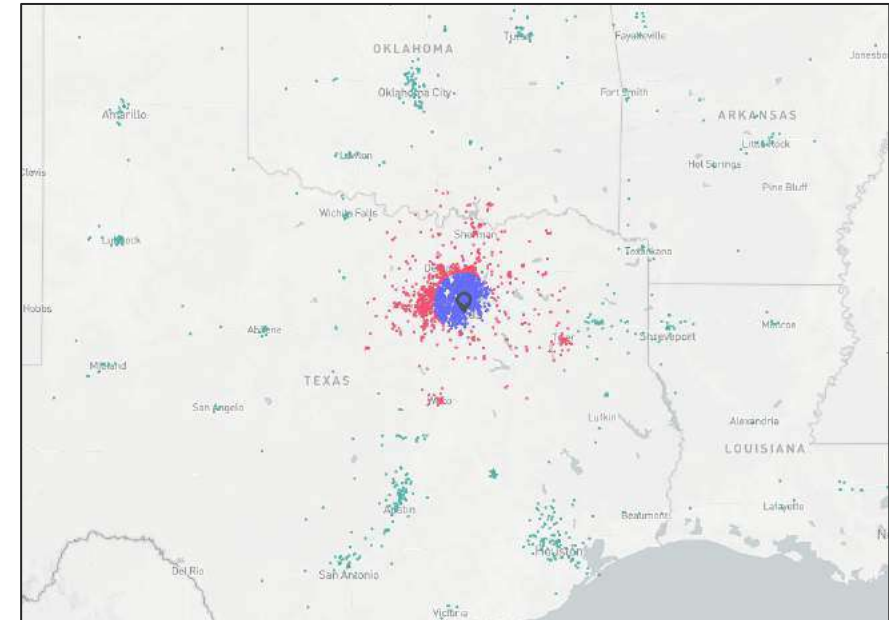


The Factory in Deep Ellum

Dallas, TX

Capacity: 4,300

The music venue located in the Deep Ellum district of downtown Dallas reopened in 2015 and hosts concerts, private parties, banquets and meetings. Consistently ranked as a top venue in Dallas, the venue reported 91 events to Pollstar in 2023.



The Factory in Deep Ellum
January 1, 2023 - December 31, 2023

| Visitor Origins by Distance from Site (Colors correspond to charts & maps) | Total Visits | | Total Unique Customers | | Avg. Visits per Customer |
|---|-----------------------|-------------------------|--------------------------|-----------------|--------------------------|
| | Est. Number of Visits | Percent of Total Visits | Est. Number of Customers | Total Customers | |
| Locals - Within 25 miles | 130,600 | 52.6% | 109,800 | 50.4% | 1.19 |
| Regional Distance - Over 25 miles & Less Than 100 miles | 58,600 | 23.6% | 51,900 | 23.8% | 1.13 |
| Long Distance - Over 100+ miles | 59,300 | 23.9% | 56,100 | 25.8% | 1.06 |
| Total Visits | 248,500 | 100.0% | 217,800 | 100.0% | 1.14 |

Source: Placer.ai



ACL Live at The Moody Theater

Location: Austin, TX

Capacity: 2,750

ACL Live at The Moody Theater opened in 2011 and hosts approximately 150 events each year. Located in downtown Austin, the venue is adjacent to the W Austin Hotel and Residences.

The venue is also home to the taping of the KLRU-TV produced Austin City Limits series, which is the longest running music series in American television history.



Interview: Live Nation

Hunden interviewed Live Nation representatives in the Texas market to better understand the regional entertainment market and the potential for ticketed shows in Waco. Key findings from these interviews are listed below:

- **There is a gap in the market for a facility in the 1,000-2,000-capacity range for ticketed shows in the Waco area.**
- Live Nation recognizes Waco as a market on the rise that has improved significantly over the past several years. The five-year outlook is positive for supporting entertainment.
- A mid-size venue can succeed by leveraging tours between Austin and Dallas. Additionally, tribute shows can be booked to support Friday and Saturday bookings.
- The biggest challenge for Waco is competing with the Dallas-Fort Worth market. However, people will make the drive to Waco for the right show.
- The Backyard supports a full schedule of ticketed shows throughout the year. The market can support a higher quality, elevated concert-going experience to help supplement shows at The Backyard. The venue should be supported with adjacent high-end retail and restaurants.



Entertainment, Sports & Event Market Implications

- While Baylor has high-quality venues capable of hosting shows, the focus is on University athletics and events, which allows for private venues to help support this market.
- **The Backyard has dominated the smaller capacity space due to the lack of venues at 1,000+.** The demand for a venue of this size indicates that the market can support a similarly-sized venue that may attract different genres of shows.
- Dallas-Fort Worth and Austin will always attract the majority of tours, but a compelling venue in Waco can potentially entice artists to book a show between these markets.

An aerial photograph of a city, likely Memphis, Tennessee, showing a river in the foreground, a bridge, and various urban buildings and green spaces. The image is split into two halves: the left half is a dark blue overlay with white text, and the right half is the original photograph.

08

Mixed-Use Market Analysis



Commercial Market Findings

Headlines – Hospitality & Commercial Market Findings

The proposed mixed-use district is well positioned in downtown Waco to serve the city as an authentic district along the Brazos River. The combination of riverfront accessibility, entertainment assets within the district and the Waco Convention Center provide the district with multiple demand drivers for attracting visitation to downtown Waco.

Today, fans, locals and visitors want **authentic, walkable districts of restaurants, bars, shops, entertainment and recreation options** all in one location. Residents and visitors want to be able to easily see and walk to entertainment, restaurants and retailers and enjoy public spaces with recreational opportunities. A cohesive environment that provides activities where locals and visitors want to spend extended periods of time is recommended.

Commercial Market Findings

- **Retail & dining** is needed to create critical mass. The retail and dining on-site must provide excitement but also support both the multifamily residents and office workers. Many districts have problems with a lack of activity during non-event hours. Urban, specialty-oriented grocery stores with restaurant offerings and entertainment-based restaurants are unique offerings for mixed-use districts.
- There are currently four **hotels** under construction within 0.5 miles of the Waco Convention Center. Over the past twelve months, Waco's hospitality market has experienced a robust performance. Demand generated from the Waco Convention Center, Baylor University and leisure assets such as Magnolia Market have created demand throughout the week in Waco. Expansion of the convention center and the addition of the 350-key HQ hotel will improve Waco as a convention destination, which will provide greater potential to attract major events to the market.
- Waco's downtown **multifamily** market has experienced slow growth; however, projects such as the Riverfront Lofts development (completed in 2022, 266 units) have introduced four- & five-star products in the downtown area. Brokers and developers indicated the demand for downtown quality products, but the lack of downtown demand drivers has been viewed as a barrier for tenants paying their rental rates without walkable entertainment assets. Alongside the Project's mixed assets, the multifamily within the Project has the potential to be the most attractive within the market, offering a live, work and play option in a walkable district.
- The future of the **office** market is uncertain. It is not advised to build spec office space; however, Waco currently lacks four and five-star office inventory needed to attract corporations into the downtown core. Interviews with stakeholders such as Baylor External Affairs indicated the need for additional office space as the university desires to increase its footprint in downtown Waco.



Multifamily Market Analysis

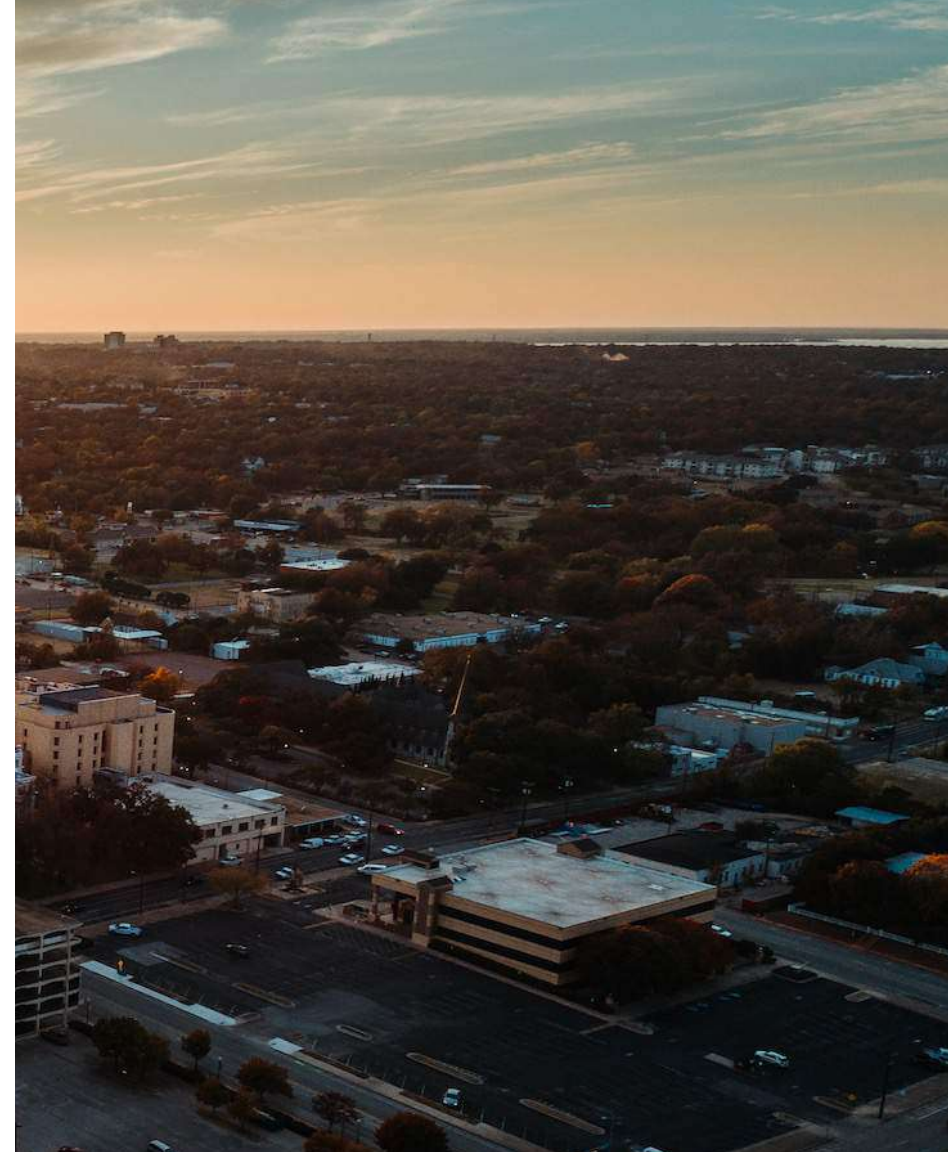


Residential Market Overview

The migration from cities to suburban submarkets has created a nationwide housing crunch with demand outpacing supply. For-sale homes are currently receiving higher bids and more offers compared to prior times in the market. This is creating an increased demand for rental properties, pushing rates alongside inflation. The increased cost of development materials also compounds this effect, as deals are becoming harder to pencil.

Throughout COVID-19 the national multifamily market witnessed a slight hiccup but quickly rebounded thereafter. With rising and volatile construction costs it has been increasingly difficult to make projects feasible.

In the end, demand for location and quality is what drives the success of new multifamily assets. This chapter will cover the current supply and demand for living space within Downtown Waco.





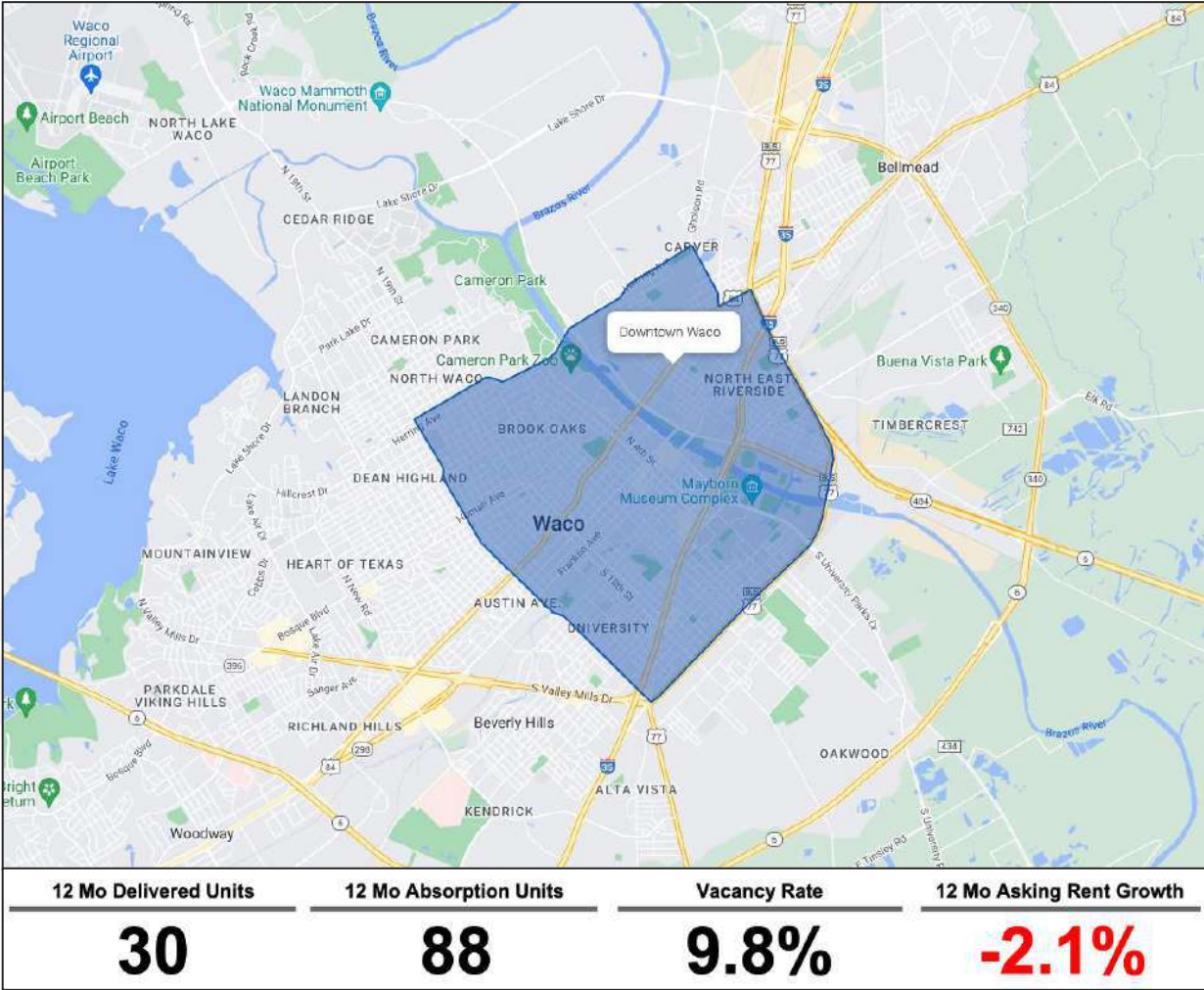
Multifamily Market Analysis

Downtown Waco Submarket Analysis

This section details historical performance metrics for multifamily assets in the Downtown Waco submarket defined by CoStar.

Over the last 12 months, multifamily vacancy in this submarket was nearly 10 percent, which is down two percent over the past 12 months. Asking rents have increased over the same period by 2.1 percent.

Just 30 units have been delivered to the submarket over the last 12 months, with over 100 percent being absorbed over this period.



Key Indicators

- In the Downtown Waco multifamily submarket, 3-star properties represent the most significant share of supply at 51 percent and have the lowest vacancy rate at just under 5 percent. 35 percent of the supply is 3-star properties and has a vacancy of over 18 percent. Average asking rents in the submarket equate to over \$1,200 per unit. Peak absorption occurred in 2020, and peak rent growth occurred in 2022 at over 10 percent.

KEY INDICATORS

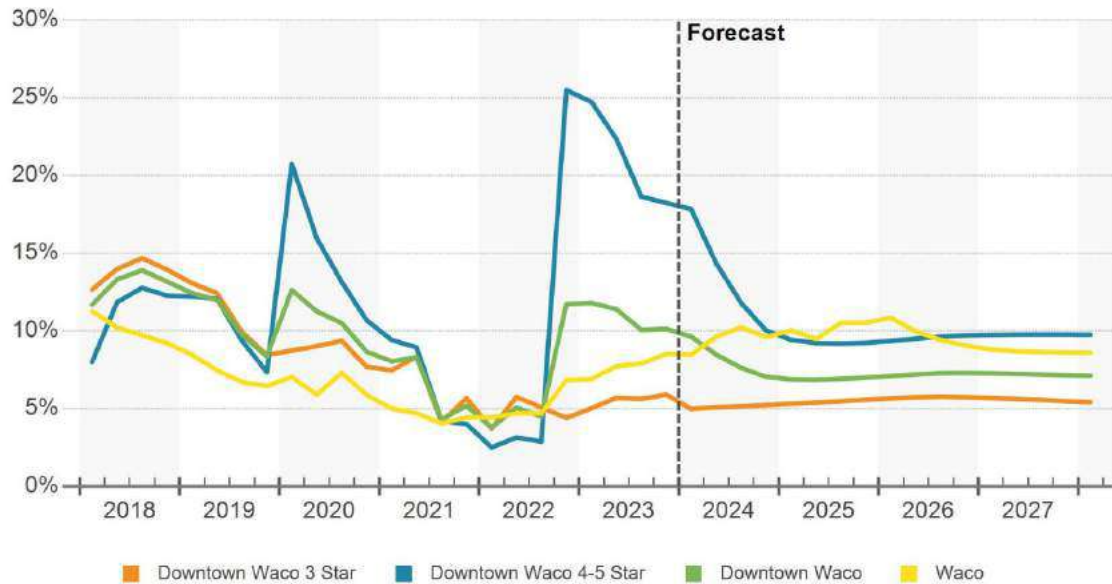
| Current Quarter | Units | Vacancy Rate | Asking Rent | Effective Rent | Absorption Units | Delivered Units | Under Constr Units |
|------------------|--------------|--------------|----------------|----------------|------------------|-----------------|--------------------|
| 4 & 5 Star | 1,094 | 18.3% | \$1,298 | \$1,276 | 24 | 30 | 7 |
| 3 Star | 1,573 | 4.9% | \$1,242 | \$1,237 | 16 | 0 | 0 |
| 1 & 2 Star | 428 | 5.7% | \$981 | \$975 | (1) | 0 | 0 |
| Submarket | 3,095 | 9.8% | \$1,232 | \$1,221 | 39 | 30 | 7 |

| Annual Trends | 12 Month | Historical Average | Forecast Average | Peak | When | Trough | When |
|-----------------------------|----------|--------------------|------------------|---------|---------|--------|---------|
| Vacancy Change (YOY) | -2.0% | 10.4% | 7.3% | 23.4% | 2015 Q4 | 3.8% | 2022 Q1 |
| Absorption Units | 88 | 43 | 36 | 302 | 2020 Q4 | (61) | 2014 Q2 |
| Delivered Units | 30 | 60 | 15 | 478 | 2016 Q2 | 0 | 2023 Q4 |
| Demolished Units | 0 | 10 | 1 | 188 | 2016 Q4 | 0 | 2023 Q4 |
| Asking Rent Growth (YOY) | -2.1% | 2.1% | 2.4% | 10.7% | 2022 Q4 | -3.7% | 2010 Q1 |
| Effective Rent Growth (YOY) | -2.0% | 2.0% | 2.5% | 10.8% | 2022 Q4 | -4.0% | 2010 Q1 |
| Sales Volume | \$0 | \$2M | N/A | \$26.5M | 2018 Q3 | \$0 | 2023 Q4 |

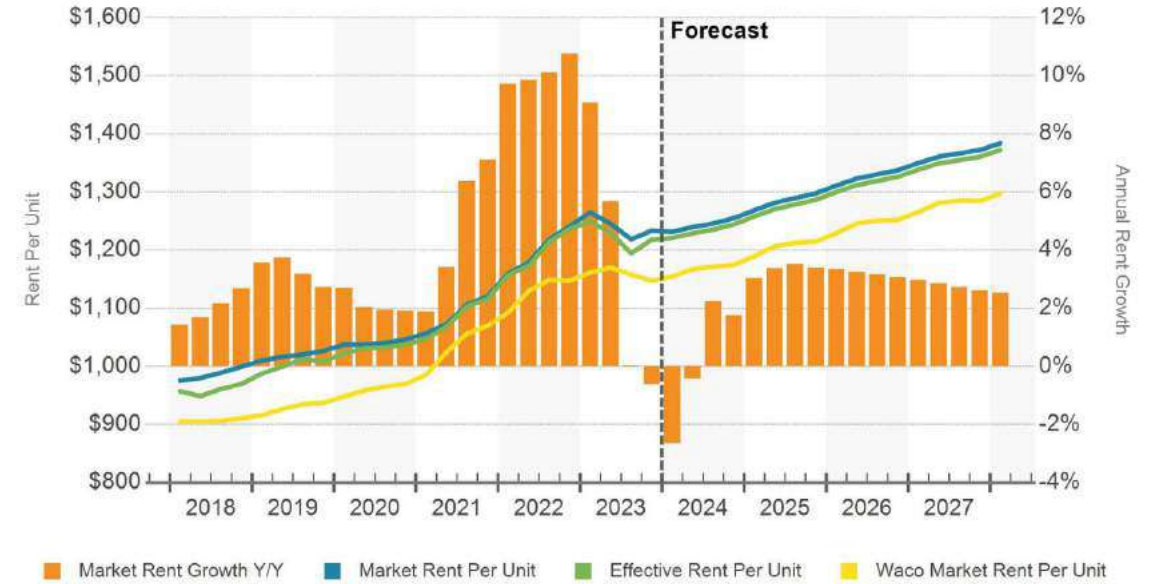
Submarket Performance

Though multifamily vacancy decreased during the pandemic, this started to increase in 2022 and is expected to continue to increase over the next few years as new supply is absorbed. By 2027, multifamily vacancy is expected to return to nearly pre-pandemic levels. Despite fluctuating vacancy, market rates are expected to continue to increase in the submarket and remain above average rents in the broader Waco multifamily market.

VACANCY RATE



MARKET RENT PER UNIT & RENT GROWTH

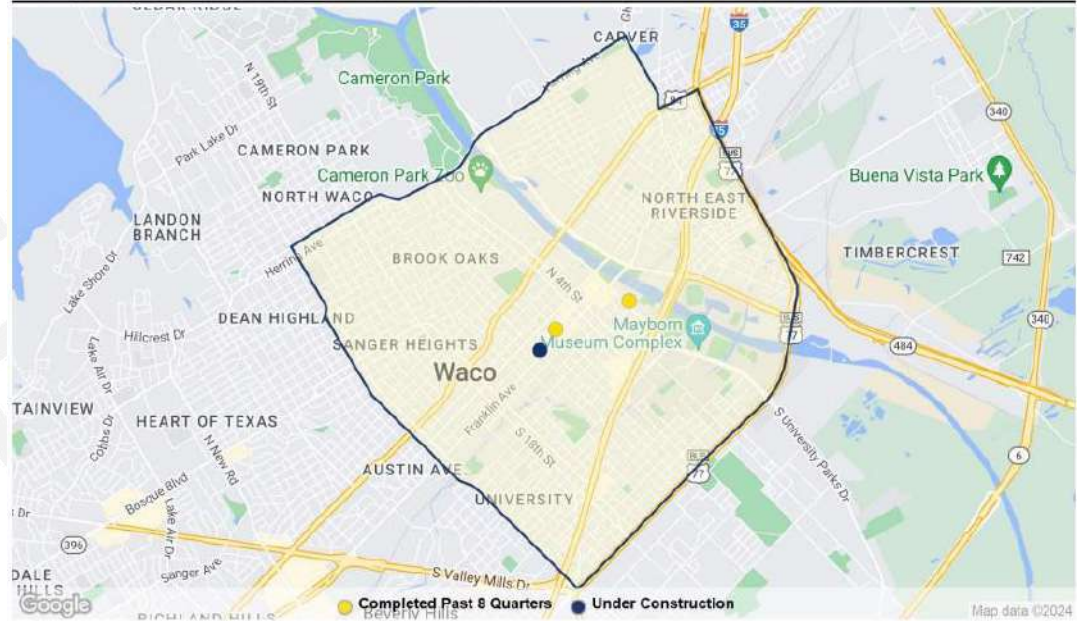


Development Pipeline

The map to the right shows the location of recent deliveries and under-construction projects, with Austin Avenue being a focus for two of the developments. These three properties are highlighted in the table below and total approximately 300 units.

| All-Time Annual Avg. Units | Delivered Units Past 8 Qtrs | Delivered Units Next 8 Qtrs | Proposed Units Next 8 Qtrs |
|----------------------------|-----------------------------|-----------------------------|----------------------------|
| 60 | 296 | 7 | 0 |

PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



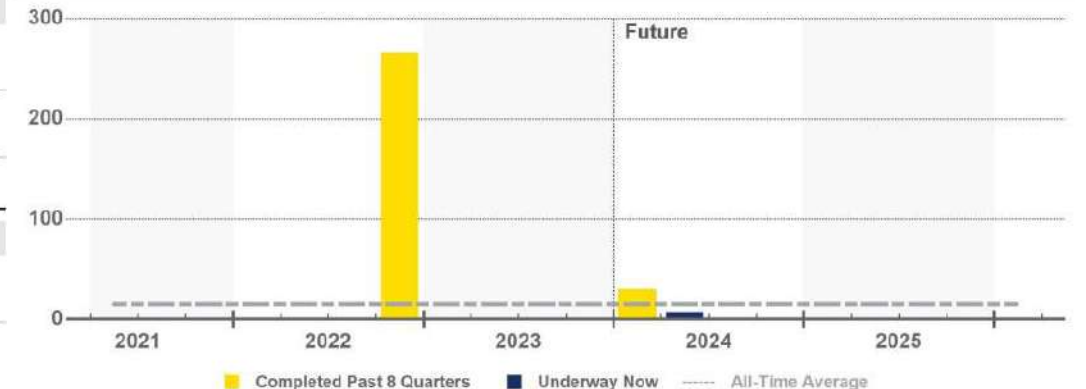
RECENT DELIVERIES

| Property Name/Address | Rating | Units | Stories | Start | Complete | Developer/Owner |
|---|--------|-------|---------|----------|----------|--|
| 1 800 Austin Ave | ★★★★☆ | 30 | 5 | Dec 2022 | Jan 2024 | - |
| 2 Riverfront Lofts 414 S University Parks Dr | ★★★★☆ | 266 | 3 | Jun 2020 | Oct 2022 | Catalyst Urban Development Catalyst Urban Development |

UNDER CONSTRUCTION

| Property Name/Address | Rating | Units | Stories | Start | Complete | Developer/Owner |
|--|--------|-------|---------|----------|----------|---|
| 1 Dottie Oaks 1024 Austin Ave | ★★★★☆ | 7 | 2 | Jan 2023 | Apr 2024 | Mitchell Construction DOTTIE OAKS CONDOMINIUM... |

PAST & FUTURE DELIVERIES IN UNITS



Riverfront Lofts

The Riverfront Lofts were completed in 2022 and offer 266 units on the west side of the river adjacent to Lake Brazos Park. The Catalyst Urban Development project is currently 50 percent leased and offers studio, one-bedroom and two-bedroom units. Amenities at the building include a pool, grilling stations, a business center and a resident coffee lounge.



800 Austin Ave



800 Austin Avenue, or Stratton Lofts, is a 30-unit redevelopment project that was completed in 2024. The building currently has a vacancy of 10.7% and an average asking rent of \$1,598. The apartments are located in downtown Waco, immediately surrounded by retail, office and event spaces such as the Palladium and the Waco Hippodrome Theatre.



Interviews & Feedback: Multifamily Market

Hunden interviewed market participants familiar with the multifamily market in Waco. A summary of key takeaways are outlined below:

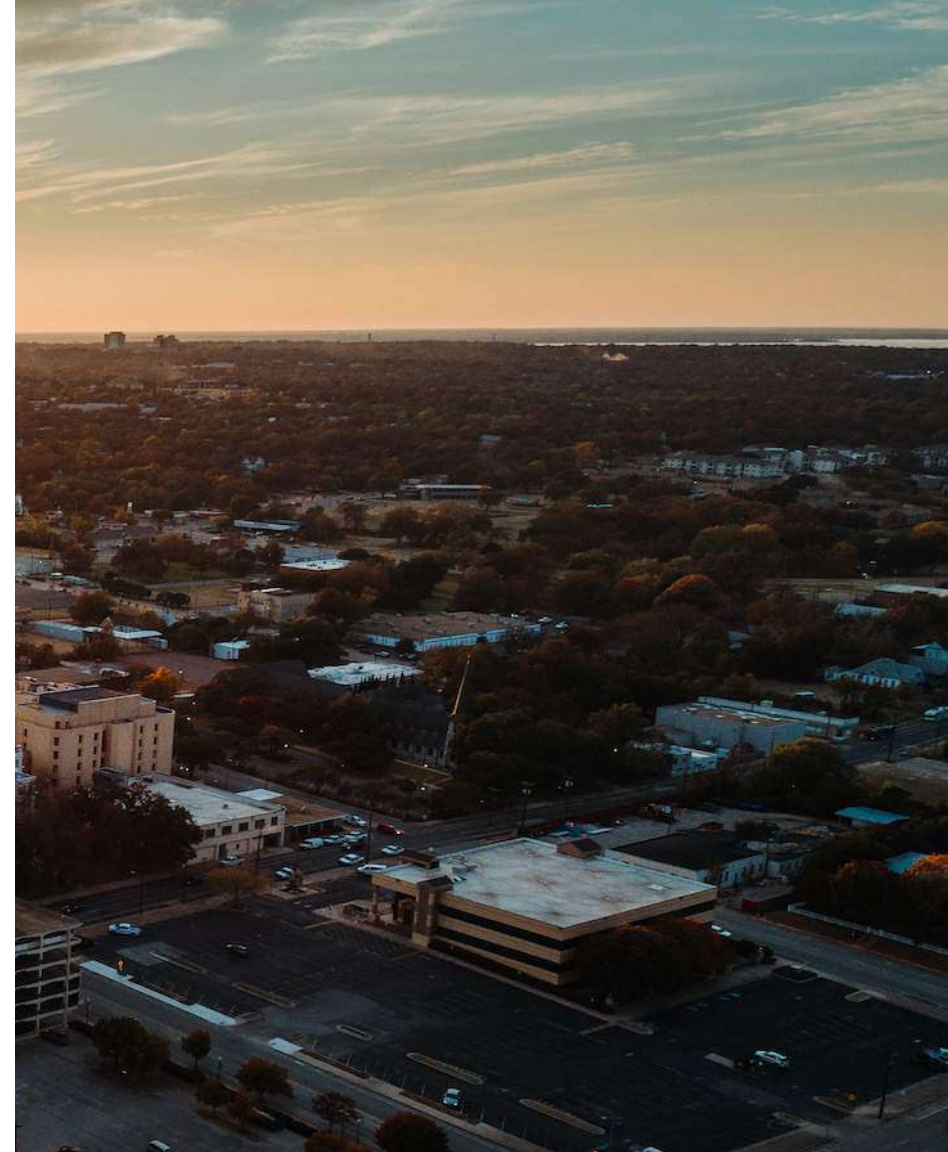
- Newer quality products have entered the downtown market with the Riverfront Lofts. While the complex currently has high vacancy, the addition of mixed-use developments to downtown should spark leasing activity.
- In addition to housing, additional hospitality assets will be needed to support a convention center expansion along with any new office tenancy.
- As the downtown area adds compelling mixed-use components and quality multi-family supply, Waco can begin to retain a percentage of Baylor graduates who begin their careers in Austin and Dallas.
- New development trends include community spaces, EV charging, pool and fitness amenities, on-site parking, etc.



Multifamily Market Implications

The following implications were drawn from Hunden's multifamily analysis:

- While the multifamily development pipeline in downtown Waco is limited, the 266-unit Riverfront Lofts project indicates a belief in the growth of downtown Waco.
- Vacancy is projected to fall over the next four years, returning to pre-pandemic levels by 2028. Rates are expected to increase over this period.
- As the mixed-use development occurs in the 60-acre downtown district, demand for new multifamily development that is walkable or near these amenities will increase.





Retail & Restaurant Market Analysis



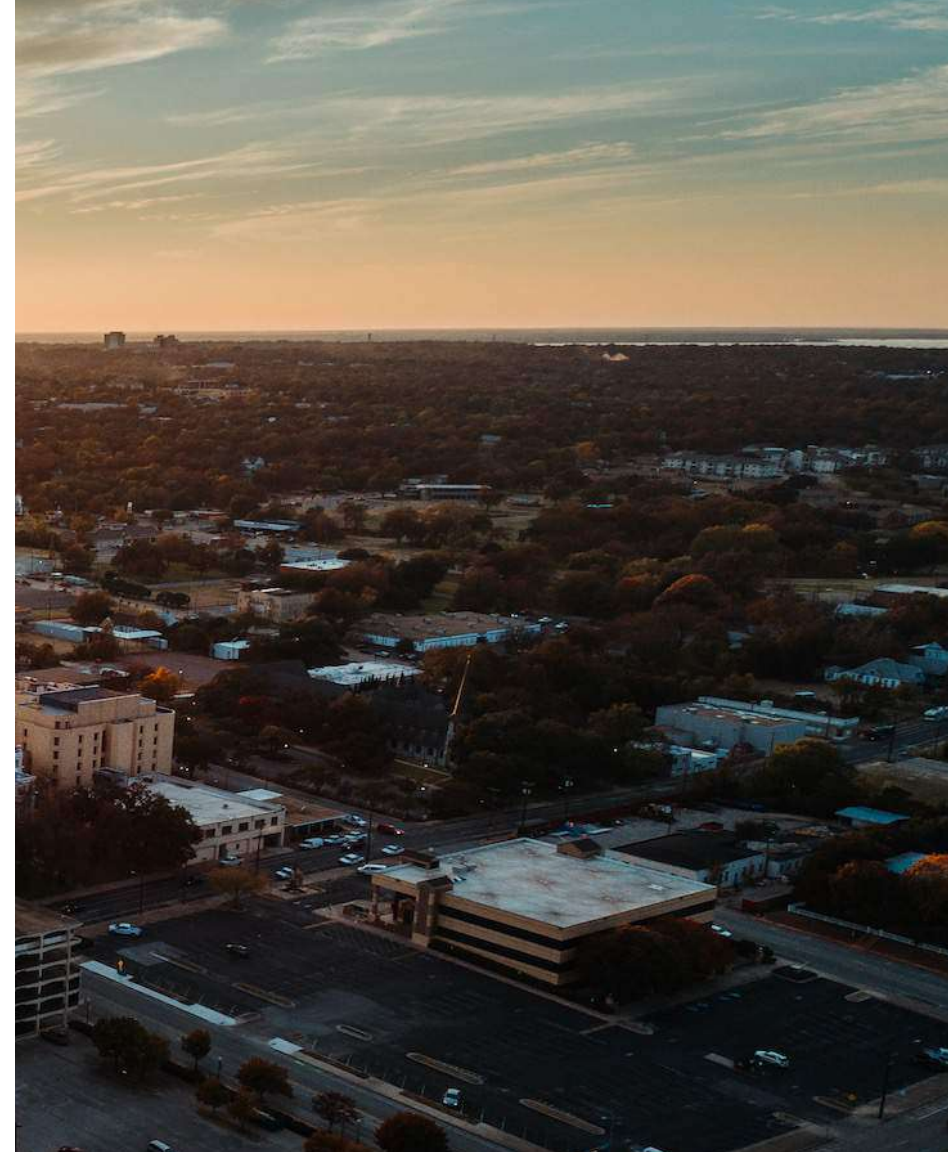
Retail & Restaurant Industry Trends

The retail and restaurant industry has evolved significantly over the past few years, trends that were exacerbated by the COVID-19 pandemic. As some big box retailers and malls have begun to phase out, new mixed-use spaces with smaller footprints and an emphasis on customer experience have taken their place.

The industry took a significant hit during the pandemic, forcing the closure of many spaces both temporarily and permanently. As the economy exited government shutdowns, retailers have begun to rethink what the retail landscape of the future looks like.

Developers have focused on creating a critical mass of people which includes strong food and beverage offerings alongside entertainment components that support traditional retail space in the area.

The following slides analyze the past and projected performance of the local retail market.



Market Trends in Retail

The retail landscape has been drastically altered in the past several years. The COVID-19 pandemic has fueled the changes that have taken place in the ever-evolving retail industry. The following items are currently expected to continue to be some of the industry's defining trends moving into the next several years.

Automation

Eatertainment

Power and strip centers

Multihyphenate Restaurants

Local and one-of-a-kind offerings

Live-Work-Play

Outdoor dining and shopping centers

Health & wellness experiences

Interactive shows, sporting events, and gatherings

Market Trends in Retail

- According to the Colliers 2023 year-end report, the following retail trends are anticipated in 2024:
- Additionally, U.S. retailers are focused on expansion in 2024.

1 Considered consumption
Consumers will remain considerate in their purchasing habits; this means researching prices and products and using a more comprehensive number of retailers to get the right product and price.

2 High-low buying
Consumers will try to save money on more essential items by trading down to value channels and products; this is both to reduce spending and so they can trade up on things they want.

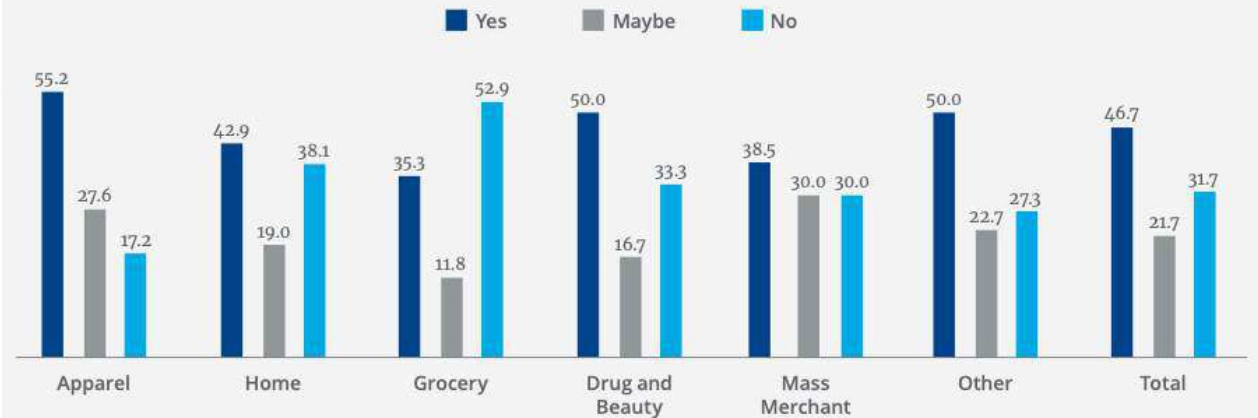
3 Polarization
With modest retail growth, there will be increased polarization between winners and losers within the retail sector; strong retailers will stay caught up.

4 Experience economy
When it comes to discretionary purchases, more consumers will want experience to be a part of the purchasing process – this will be an essential way of strengthening value for money perceptions.

5 Micro indulgence
Even though finances are tighter, people's sense of entitlement around indulging themselves will remain strong, focusing on small treats and indulgences to satisfy this need.

6 Automation
Retail costs and margins are under more pressure, so retailers will look to reduce their expenses by automating processes where they can, most likely using artificial intelligence.

Are you planning to open more stores than you close next year?
% U.S. Retailers by Industry Type



Source: GlobalData analysis and retailer panel

Market Trends in Retail

- As vacancies are rising in some downtown areas such as Chicago's Magnificent Mile or San Francisco's Union Square, prominent retailers are popping up in the West Loop (Chicago) and Hayes Valley (San Francisco) neighborhoods.
- Legacy brands with large "flagship" stores are becoming less relevant to the modern consumer.
- A-list retailers now prefer more modest 1,000- to 5,000-square foot floorplates.
- Michael Berne of MJB Consulting states "Consumers typically make purchases closer to home and/or while on vacation. Indeed, the few downtowns that have established or retained critical mass over the years were able to do so largely as a result of visitors and/or city residents."
- Mixed-use districts that can create this critical mass through residents and/or visitors will have a better chance of supporting successful retailers.



Key Indicators

Over 65 percent of Waco’s retail supply is in general retail. Neighborhood centers have the largest vacancies and both malls and power centers have nearly zero vacancies. Additionally, malls and power centers have the highest asking rates. Peak rate growth in Waco occurred in 2022.

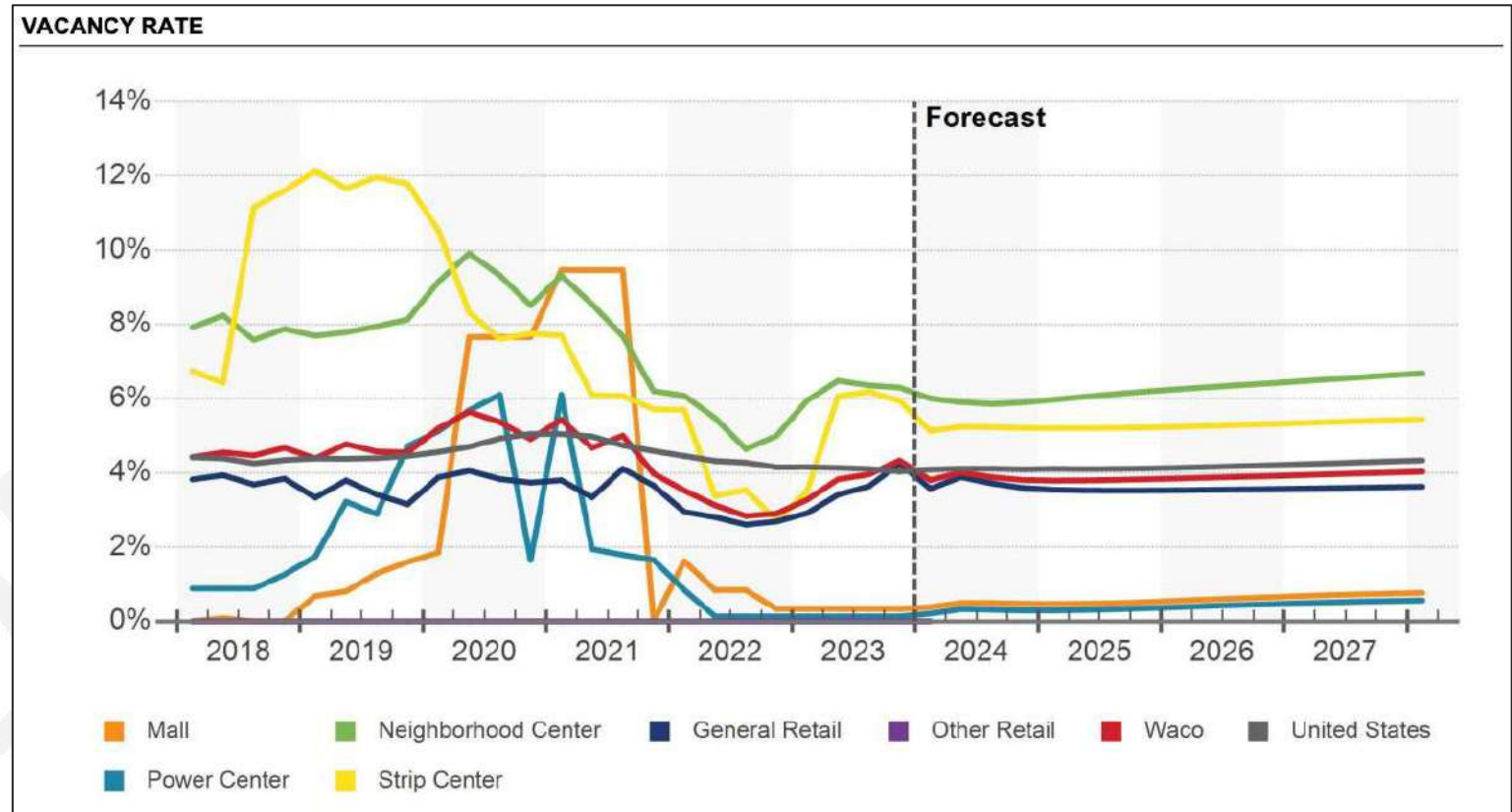
| KEY INDICATORS | | | | | | | |
|---------------------------|-------------------|--------------------|--------------------|-------------------|-------------------|---------------|--------------------|
| Current Quarter | RBA | Vacancy Rate | Market Asking Rent | Availability Rate | Net Absorption SF | Deliveries SF | Under Construction |
| Malls | 723,675 | 0.3% | \$20.31 | 15.1% | 0 | 0 | 0 |
| Power Center | 910,460 | 0.1% | \$24.55 | 0.1% | 0 | 0 | 0 |
| Neighborhood Center | 3,299,227 | 6.7% | \$15.56 | 11.4% | (13,365) | 0 | 0 |
| Strip Center | 758,341 | 5.2% | \$15.74 | 6.6% | 5,812 | 0 | 0 |
| General Retail | 10,896,853 | 3.6% | \$16.45 | 5.4% | 33,284 | 3,689 | 53,928 |
| Other | 0 | - | - | - | 0 | 0 | 0 |
| Market | 16,588,556 | 3.9% | \$16.85 | 6.8% | 25,731 | 3,689 | 53,928 |
| Annual Trends | 12 Month | Historical Average | Forecast Average | Peak | When | Trough | When |
| Vacancy Change (YOY) | 0.7% | 4.8% | 3.9% | 6.5% | 2009 Q2 | 2.8% | 2022 Q3 |
| Net Absorption SF | (35.5K) | 139,348 | 44,637 | 506,052 | 2022 Q3 | (143,029) | 2009 Q1 |
| Deliveries SF | 135K | 142,229 | 71,046 | 334,038 | 2015 Q3 | 41,498 | 2023 Q1 |
| Market Asking Rent Growth | 3.2% | 1.5% | 2.0% | 5.3% | 2022 Q1 | -2.6% | 2010 Q1 |
| Sales Volume | \$5.2M | \$17.3M | N/A | \$47.3M | 2017 Q3 | \$1.2M | 2009 Q3 |

Vacancy

The graph to the right shows the variations in vacancy from 2018 to projections for 2027 for the Waco retail market.

Vacancy fluctuations were volatile during and after 2020 due to the COVID-19 pandemic, though since then has stabilized to levels lower than before the pandemic. Malls and strip centers were most susceptible to these major economic changes.

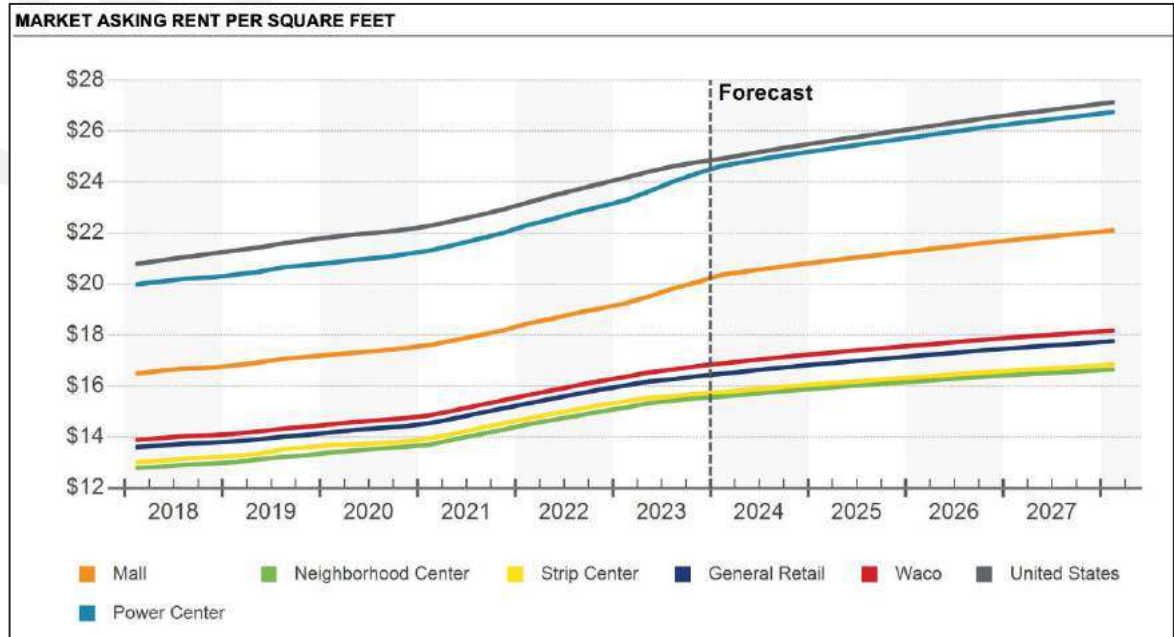
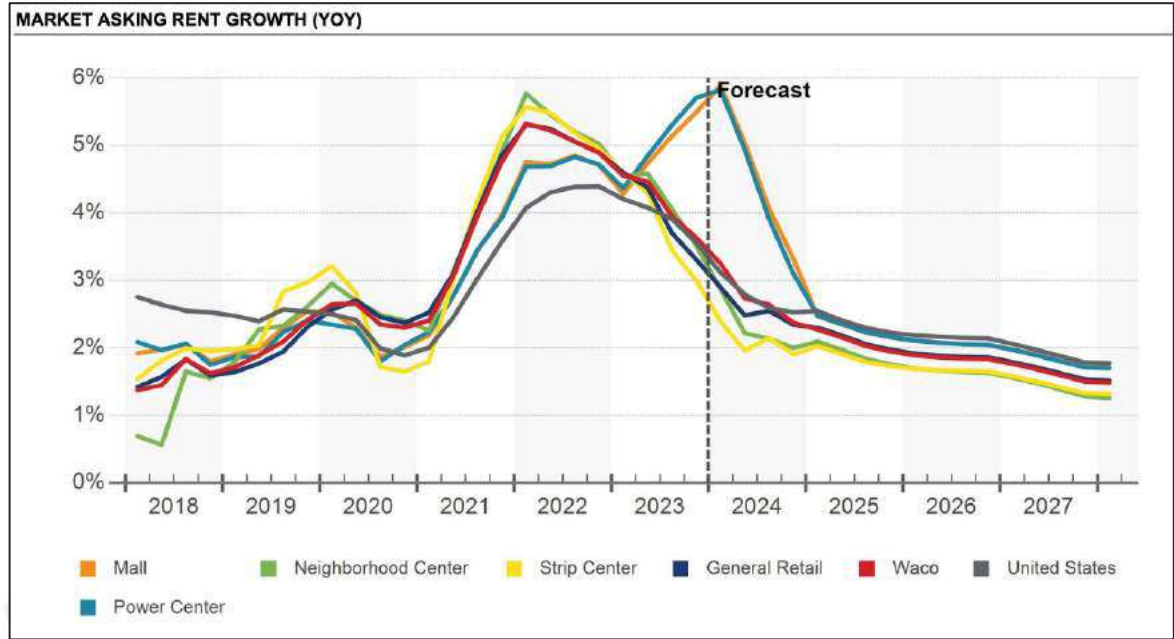
The market is projected to have retail vacancies under five percent over the next several years.



Rate

The graphs to the right show the trend in market rates for Waco. Rent growth peaked in 2022 across the market but is projected to decrease through 2027.

Asking rents have grown gradually since 2018 despite vacancy fluctuations.



Supply & Demand

The tables to the right show an increase in retail supply and associated absorption of space projected through 2028.

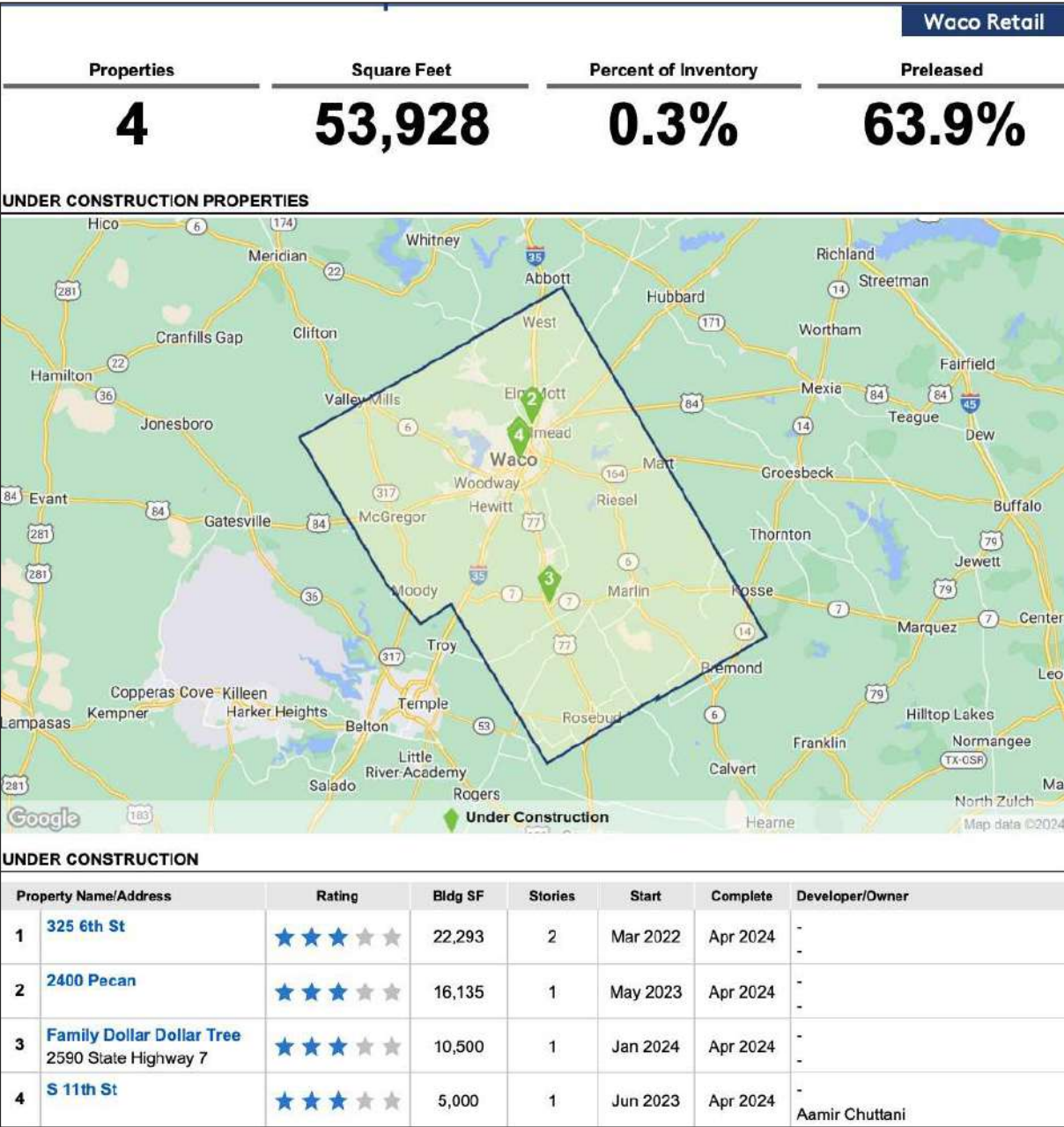
In 2024, absorption is expected to exceed the new supply, which shows the ongoing demand for new retail developments.

| OVERALL SUPPLY & DEMAND | | | | | | |
|-------------------------|------------|-----------|----------|----------------|----------|--------------------|
| Year | Inventory | | | Net Absorption | | |
| | SF | SF Growth | % Growth | SF | % of Inv | Construction Ratio |
| 2028 | 16,900,277 | 85,561 | 0.5% | 65,451 | 0.4% | 1.3 |
| 2027 | 16,814,716 | 68,587 | 0.4% | 47,651 | 0.3% | 1.4 |
| 2026 | 16,746,129 | 57,278 | 0.3% | 38,456 | 0.2% | 1.5 |
| 2025 | 16,688,851 | 46,582 | 0.3% | 39,494 | 0.2% | 1.2 |
| 2024 | 16,642,269 | 13,160 | 0.1% | 100,737 | 0.6% | 0.1 |
| YTD | 16,588,556 | (40,553) | -0.2% | 25,731 | 0.2% | - |
| 2023 | 16,629,109 | 132,941 | 0.8% | (108,681) | -0.7% | - |
| 2022 | 16,496,168 | 109,732 | 0.7% | 282,843 | 1.7% | 0.4 |
| 2021 | 16,386,436 | 165,255 | 1.0% | 309,578 | 1.9% | 0.5 |
| 2020 | 16,221,181 | 116,318 | 0.7% | 52,266 | 0.3% | 2.2 |
| 2019 | 16,104,863 | 96,969 | 0.6% | 112,673 | 0.7% | 0.9 |
| 2018 | 16,007,894 | 204,228 | 1.3% | 161,250 | 1.0% | 1.3 |
| 2017 | 15,803,666 | 249,421 | 1.6% | 178,915 | 1.1% | 1.4 |
| 2016 | 15,554,245 | 19,214 | 0.1% | 25,950 | 0.2% | 0.7 |
| 2015 | 15,535,031 | 280,606 | 1.8% | 387,734 | 2.5% | 0.7 |
| 2014 | 15,254,425 | 147,128 | 1.0% | 118,599 | 0.8% | 1.2 |
| 2013 | 15,107,297 | 192,405 | 1.3% | 295,055 | 2.0% | 0.7 |
| 2012 | 14,914,892 | 58,645 | 0.4% | 28,888 | 0.2% | 2.0 |

Development Pipeline

There are currently four properties under construction in the Waco market, two of these located in the Downtown Waco submarket.

The new supply is projected to be completed by the spring of 2024. Additional retail is proposed south of downtown in the Kendrick neighborhood.



Live, Work & Play

Live-work-play developments have quadrupled in the past decade. The pandemic has influenced younger generations who prefer to do their daily activities under one roof. This trend has transformed from a niche type of real estate to an entire lifestyle in recent years.

The appeal of having everything within steps is that it minimizes the need for transportation and provides a one-stop destination for diverse activities.

The retail and restaurant aspect is involved in the "play" option. People enjoy the idea of weekend entertainment such as restaurants and bars that can be visited frequently. Younger groups also respond well to other retail aspects like fitness/lifestyle centers and boutique grocery stores.

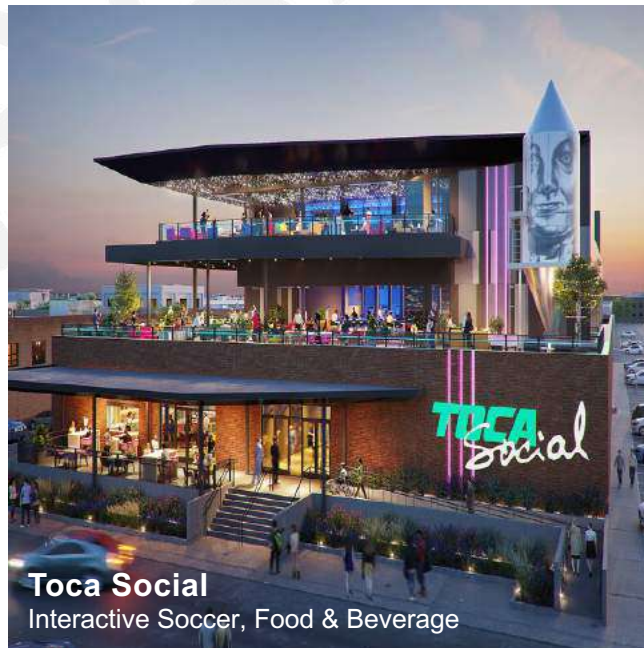
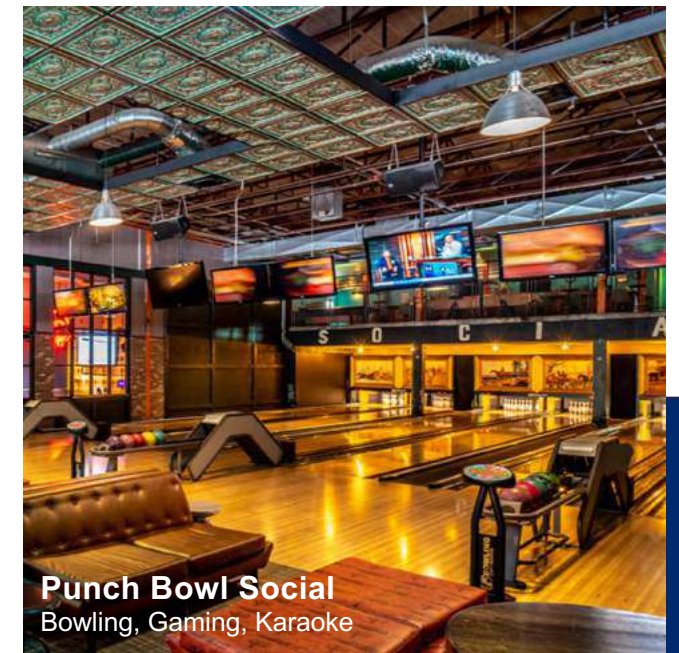


Family Entertainment / “Eatertainment”

Eatertainment venues combine dining with entertainment options but are higher-end experiences than traditional arcades or bowling alleys. Eatertainment venues are a one-stop experience for premium meals, activities and a destination for consumers to meet with friends and family in a more active and engaging fashion than a standard restaurant.

These venues are often very successful in entertainment districts because of their ability to accommodate large groups. Eatertainment venues are typically large in size, which is beneficial for meetings and events as they can host groups looking for entertainment and restaurant options. They can serve as an anchor for an entertainment district.

The images to the right show examples of these innovative concepts to show potential development opportunities in the areas of experiential dining, sports, and family entertainment.

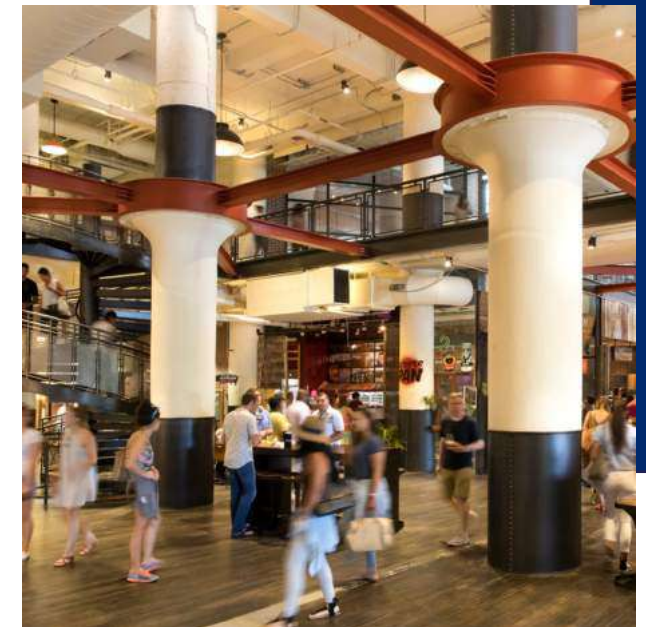


Food Halls

Food halls are an increasingly popular dining option that offers consumers a high-end, unique experience. Food halls consist of an assortment of food and beverage options and often are combined with retail shops and entertainment nodes to make the space a destination.

Restaurants in food halls focus on locally developed start-ups as opposed to food courts that offer large national chains. The assortment of options that are offered attracts large groups of people, which fulfills the desires of all consumers in the group and allows them to enjoy a meal together.

Food halls typically exist in new, modern spaces such as redeveloped warehouses, public markets and industrial spaces. The pictures on the right show the Legacy Food Hall in Plano, Texas.



Outdoor Dining & Shopping

A popular trend in the retail and restaurant market involves outdoor entertainment. Outdoor shopping centers have increased in popularity since the COVID-19 pandemic.

Lively rooftop and patio-style dining has continued to emerge with the main draw being open-air space and ambiance. An important element of a rooftop bar's success is the potential for ground-floor foot traffic and other attractive establishments within the building to draw awareness.





Trending Retail / Restaurant Concepts

Pop Stroke

Location: Port St. Lucie, FL

Type: Miniature Golf Course; Bar & Grill

SF: 6,700 square feet

Features:

- Pop Stroke miniature golf course, a venture formed by professional golfer Tiger Woods, was founded in 2018 with its first course developed in Port. St Lucie in the same year.
- The site includes a 36-hole putting course, a 4,500 square-foot full-service bar and grill, an ice cream parlor and a playground.
- Pop Stroke is expanding at a rapid pace with seven golf courses arriving in Florida, Texas and Arizona from 2022 to 2023.
- The top photo to the right is Indian Wells in Palm Springs, CA, one of the first to light its course at night. While mini-golf has been around since 1931, this update is more sophisticated and made modern by partnerships with brewpubs and cocktail bars to add the social element that anyone can enjoy pro-golf or complete novice.



Home Run Dugout

Location: Katy, TX & Round Rock, TX

Size: 46,000 square feet

Katy Location Features:

- 12 simulated batting cages capable of hosting parties of up to 15 people – accommodates guests ages six and older
- Outdoor event patio with weekly live music, fitness classes and available tailgating games
- Outdoor turf field/event lawn
- Full-service restaurant and bar
- Group rentals for parties up to roughly 250 (team events, corporate events, birthday parties, etc.)



Chicken & Pickle

Location: Multiple locations nationally (projected opening in Fishers in 2025)

Type: Pickle Ball, Food, Drinks

SF: ~70,000 square feet

Features:

- Chicken and Pickle is a unique pickleball eatertainment concept that combines the sport of pickleball, and other games, with a food and beverage experience.
- The new Grand Prairie location features 11 pickleball courts, shuffleboard courts, a bar and entertainment space, an outdoor game yard, and a game room with ping pong and TV screens for guests and their friends to catch their favorite game.
- **Chicken N Pickle is opening in Fishers in 2025. The location is estimated to attract more than 700,000 visitors and create 150 jobs.**



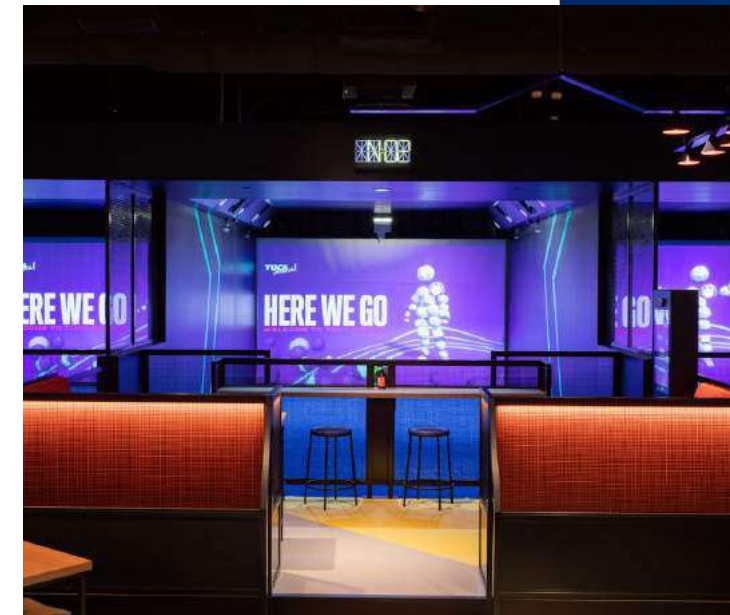
TOCA Social

Location: London, UK, Dallas, TX Opening 2024

Size: 57,000 square feet

Features:

- The first interactive football and dining experience using immersive gaming
- Re-use of a 36,000 square feet office space into a 57,000 square foot multi-level eatertainment gaming experience
- 34 TOCA boxes for play and four bars for food and drinks
- The London location drew in 25,000 visitors per month in its first year of operation



Jaguar Bolera

Location: Atlanta, GA Opening 2024

Size: 21,500 square feet

Features:

- Duckpin bowling, pickleball, foosball, darts, karaoke, board games
- Wood-fired artisan cuisine, 72 self-pour beer taps, food hall
- Live arts and crafts courses, leatherworking, jewelry
- Private space for group rentals



Pitch 25 Restaurant and Bar

Location: Houston, Texas

Pitch 25 is a restaurant, bar and beer garden, located across the street from Shell Energy Stadium, the home stadium for the Houston Dynamo, a franchise of the Major Soccer League (MLS).



The Roof – Ponce City Market

Location: Atlanta

Size: 80,000 square feet

Features:

- Carnival-inspired amusement park, two beer gardens, games of skill, 3-story slide, free-fall ride, mini-golf and live music, especially when it becomes ages over 21 after dinner hours.
- **Cost:** between \$1 and \$10



Community: Sand Volleyball, Covered Dining, Block Parties





Trending Grocery Concepts

Capital City Market

Location: Lansing, MI

The Capital City Market is a Meijer-branded neighborhood grocer located adjacent to Jackson Field. The ballpark hosts the Lansing Lugnuts High-A Minor League Baseball team. Capital City Market has a florist, coffee shop, bakery and deli, international market, and partners with local brands. The Block600 Lofts and Courtyard by Marriott are located within the same building as the market.



Lake Austin H-E-B

Location: Austin, TX

The 97,000-square-foot Lake Austin H-E-B store is a multi-level grocer that includes a True Texas BBQ restaurant, SouthFlo Pizza, Lake Austin's Coffee Spot, and underground parking.

Lake Austin H-E-B includes a bakery, sushi, fresh produce and beer and wine. The store has a two-story porch and includes features and innovations that make it a community gathering place.



Dom's Kitchen & Market

Location: Chicago, IL

Dom's Kitchen & Market has two locations in Chicago with a third planned. The market features a breakfast and coffee window as well as a bar to enjoy a drink while shopping or at a table. In addition to groceries, the market has several quick-service dining stations including burgers, pizza and more.

Dom's has become a popular location for work-from-home employees as well as a weekend hang-out spot.



Interviews & Feedback – Retail Market

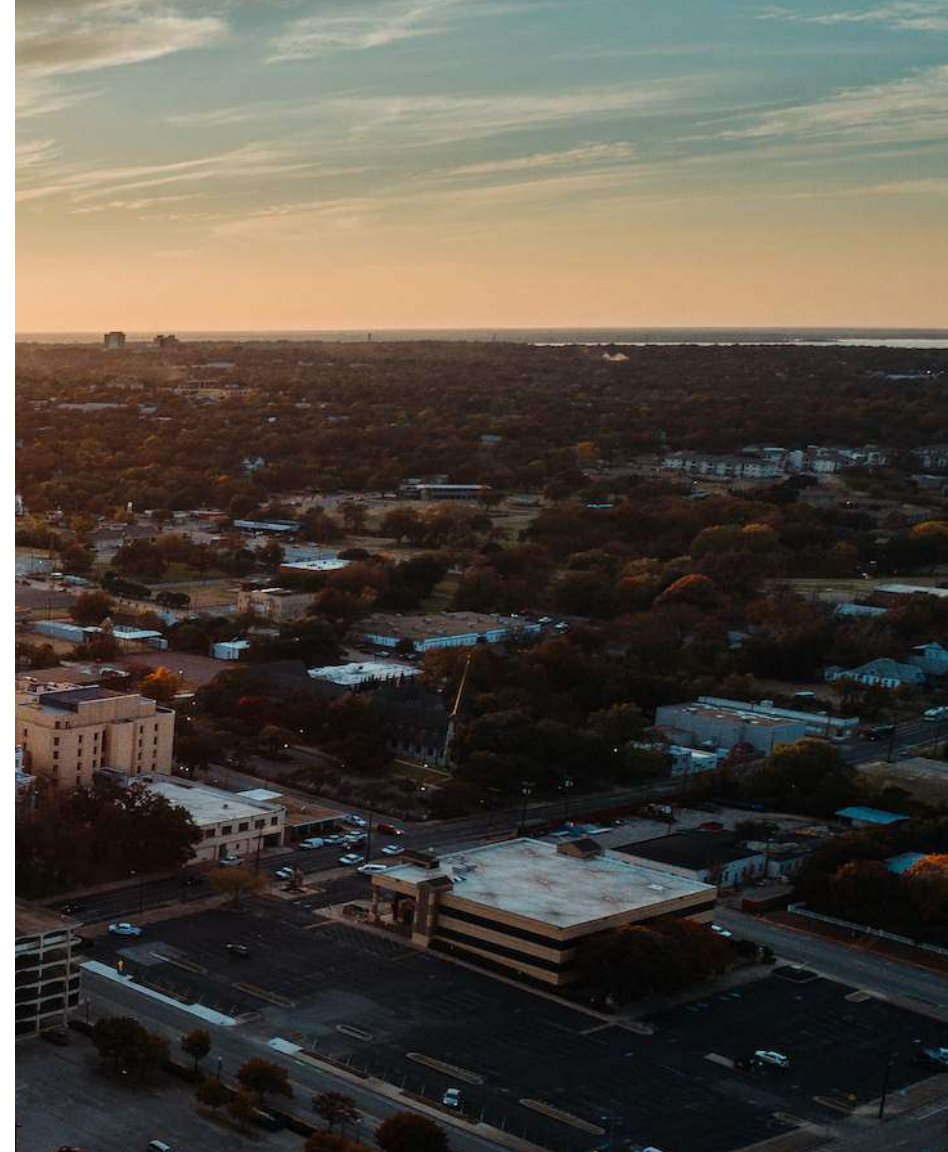
Hunden interviewed market participants familiar with the retail market in Waco. A summary of key takeaways are outlined below:


- Waco has a strong downtown retail district headlined by the Magnolia Market and supported by several boutique shops and restaurants.
- Downtown's lack of chain restaurants is a unique characteristic in terms of dining, but nightlife offerings can be improved to extend the time spent in the area.
- The Union Hall food hall has been an extremely successful development as well as an incubator for local restaurateurs and entrepreneurs.



Implications

- Retail and restaurant clusters create critical mass, which makes a location more favorable to live, work, and play. Compelling retail and restaurants increase the likelihood of attracting visitors to sports facilities before and after events and aid in generating more spending and taxes.
- New offerings should either capitalize on popular brands that do not currently have a presence in the market or create establishments that are local and one-of-a-kind. Emphasis should be placed on the generation of more awareness through unique offerings.
- The inspirational concepts provided help attract younger markets which would stimulate an increased desire to live and work in the area. This Project creates the optimal opportunity to introduce these unique spaces into the market.





Office Market Analysis

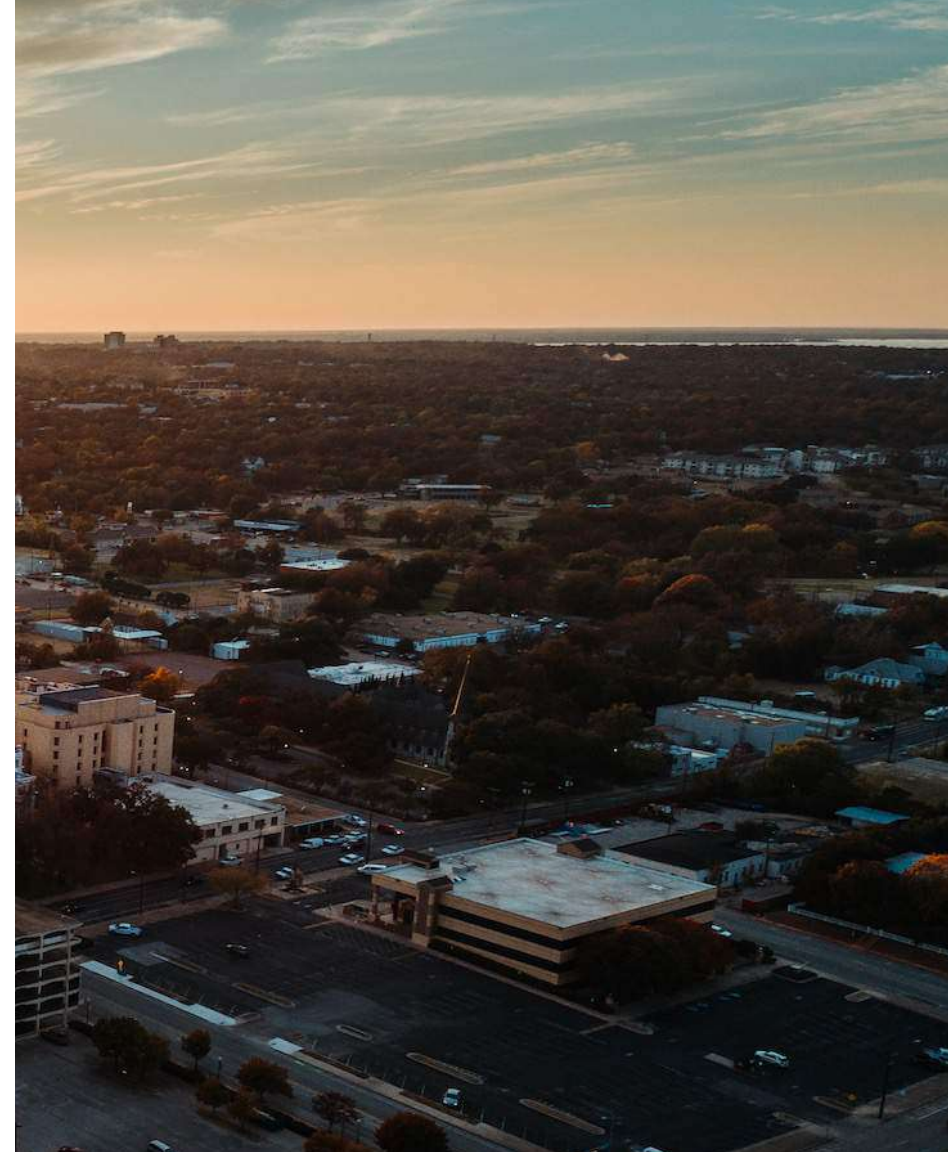


Office Trends

Since the pandemic, workplace preferences have shifted. Waco continues to weather deteriorating market fundamentals amid economic uncertainty, ongoing adjustments to per-worker space requirements and ongoing work-from-home initiatives.

Higher-end assets in premier office locations have seen the best performance, with high-quality design, modern amenities, and prime location being essential for successful office development.

The following section will highlight the past performance of the office industry in the Waco market, as well as future developments and market forecasts.



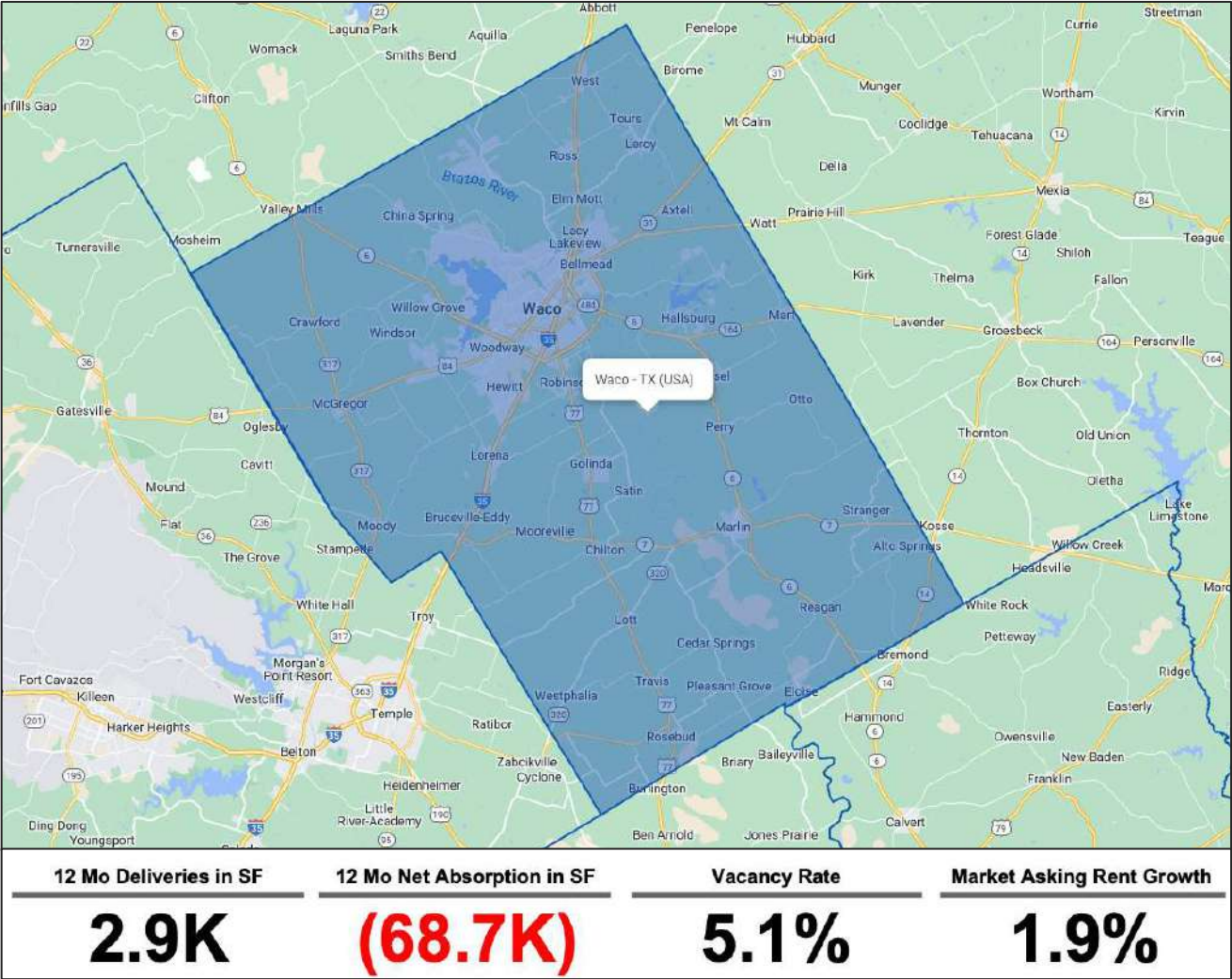
Key Indicators

Over half of all supply in Waco are 3-star properties. The market has no vacancies in 4 & 5-star properties, showing potential demand for additional Class A office space in the area. Average rents are \$23.37, and rent growth peaked in 2022 with a 6.1 percent increase.

| KEY INDICATORS | | | | | | | |
|---------------------------|------------------|--------------------|--------------------|-------------------|-------------------|---------------|--------------------|
| Current Quarter | RBA | Vacancy Rate | Market Asking Rent | Availability Rate | Net Absorption SF | Deliveries SF | Under Construction |
| 4 & 5 Star | 176,362 | 0% | \$25.90 | 0% | 0 | 0 | 0 |
| 3 Star | 3,087,814 | 4.9% | \$24.90 | 6.1% | 2,980 | 0 | 25,000 |
| 1 & 2 Star | 2,801,854 | 5.7% | \$21.51 | 6.6% | (18,218) | 0 | 0 |
| Market | 6,066,030 | 5.1% | \$23.37 | 6.2% | (15,238) | 0 | 25,000 |
| Annual Trends | 12 Month | Historical Average | Forecast Average | Peak | When | Trough | When |
| Vacancy Change (YOY) | 1.2% | 4.4% | 5.7% | 7.8% | 2020 Q4 | 2.4% | 2007 Q4 |
| Net Absorption SF | (68.7K) | 18,924 | (7,058) | 265,081 | 2010 Q1 | (166,136) | 2018 Q2 |
| Deliveries SF | 2.9K | 31,466 | 16,569 | 255,141 | 2010 Q3 | 0 | 2022 Q1 |
| Market Asking Rent Growth | 1.9% | 1.7% | 0.7% | 6.1% | 2022 Q2 | -6.0% | 2010 Q1 |
| Sales Volume | \$1.6M | \$8.8M | N/A | \$58.1M | 2013 Q3 | \$0 | 2018 Q3 |

Office Market

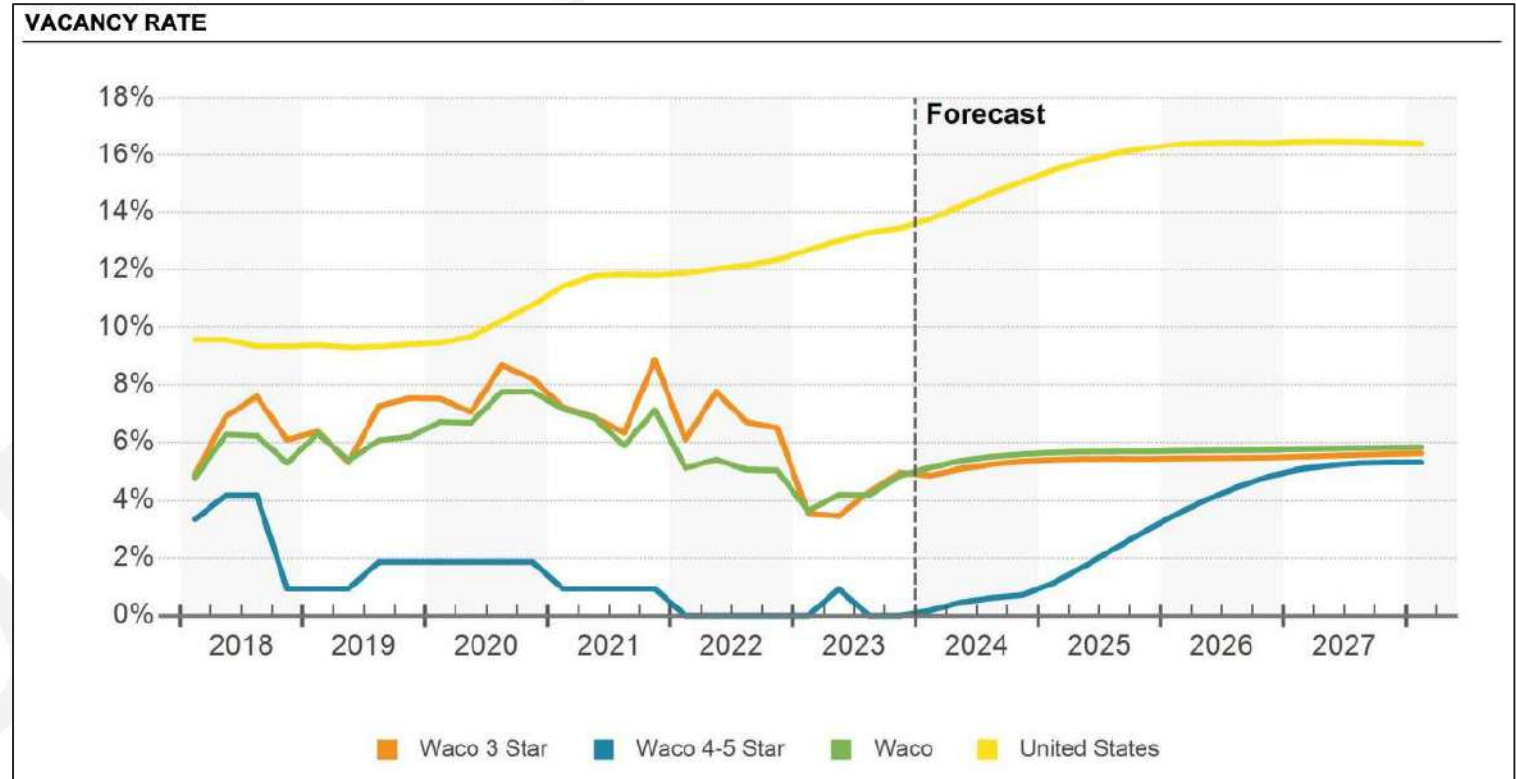
- Hunden analyzed the Waco office market, which includes surrounding cities.
- The Waco market contains approximately 6 million square feet of office space. Overall vacancy is 5.1 percent and market rate growth is nearly 2 percent.



Vacancy

Vacancy peaked at the end of 2021 but has since decreased for all office space types.

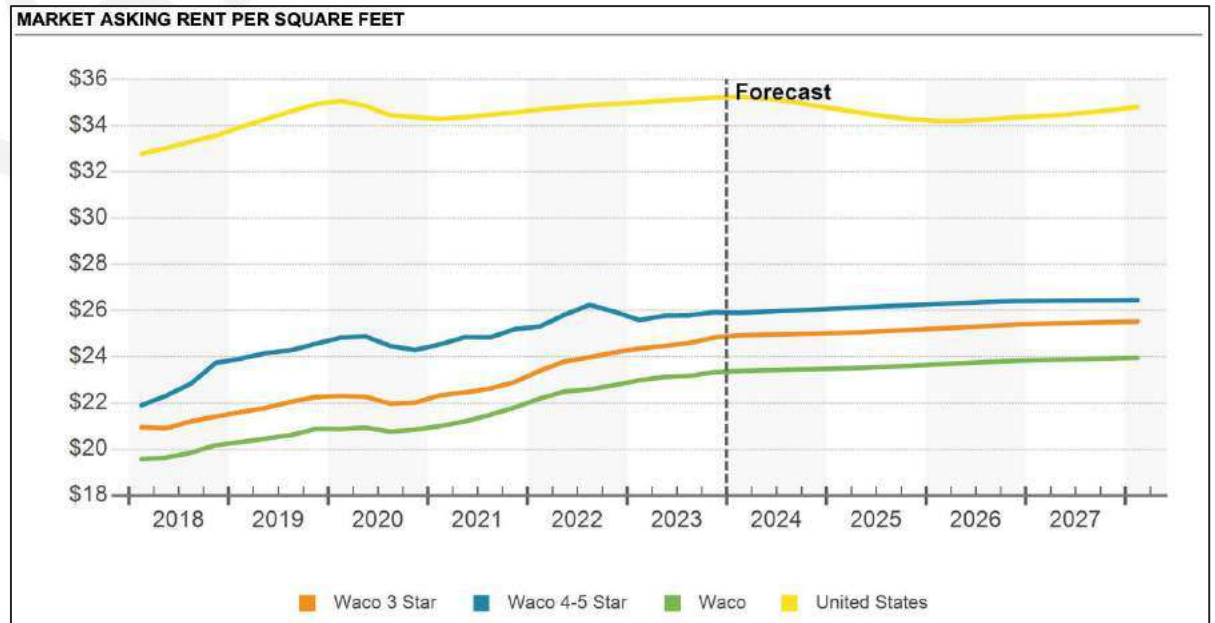
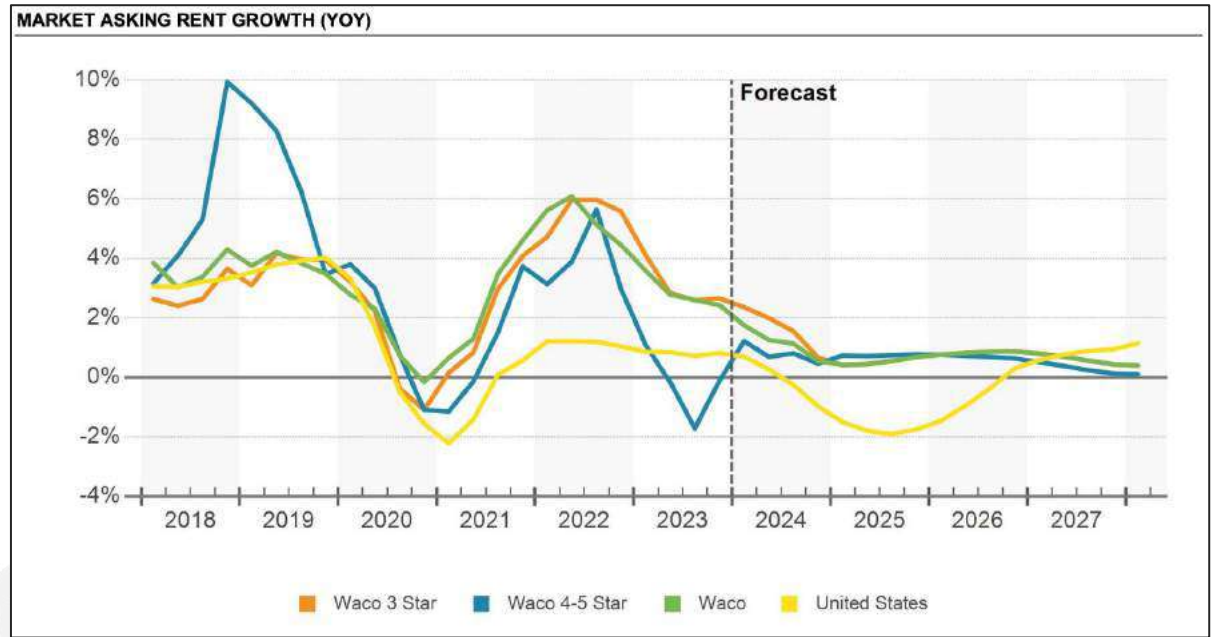
The vacancy trends help indicate the ongoing demand for quality office space in and around Waco. Vacancies for 4- & 5-star space are currently zero but projected to rise slightly as supply is added.



Rate

The graphs to the right show the trend in market rates for Waco. Rent growth peaked in 2019 for 4- and 5-star properties and 2022 for 3-star properties.

Asking rents have grown gradually since 2018 but are projected to remain at roughly the same level through 2027.



Supply & Demand

The tables to the right show an increase in office inventory and associated absorption of space from 2024 to projected 2028.

In the Waco office market, there have been minimal new deliveries and fluctuating absorption.

| OVERALL SUPPLY & DEMAND | | | | | | |
|-------------------------|-----------|-----------|----------|----------------|----------|--------------------|
| Year | Inventory | | | Net Absorption | | |
| | SF | SF Growth | % Growth | SF | % of Inv | Construction Ratio |
| 2028 | 6,137,558 | 16,383 | 0.3% | 13,143 | 0.2% | 1.2 |
| 2027 | 6,121,175 | 15,760 | 0.3% | 9,972 | 0.2% | 1.6 |
| 2026 | 6,105,415 | 12,978 | 0.2% | 9,828 | 0.2% | 1.3 |
| 2025 | 6,092,437 | 4,282 | 0.1% | (1,057) | 0% | - |
| 2024 | 6,088,155 | 22,125 | 0.4% | (23,399) | -0.4% | - |
| YTD | 6,066,030 | 0 | 0% | (15,238) | -0.3% | - |
| 2023 | 6,066,030 | 14,078 | 0.2% | 24,289 | 0.4% | 0.6 |
| 2022 | 6,051,952 | (29,501) | -0.5% | 98,699 | 1.6% | - |
| 2021 | 6,081,453 | 0 | 0% | 39,129 | 0.6% | 0 |
| 2020 | 6,081,453 | 25,152 | 0.4% | (71,868) | -1.2% | - |
| 2019 | 6,056,301 | 0 | 0% | (54,628) | -0.9% | - |
| 2018 | 6,056,301 | 8,910 | 0.1% | (83,513) | -1.4% | - |
| 2017 | 6,047,391 | 3,800 | 0.1% | (5,585) | -0.1% | - |
| 2016 | 6,043,591 | 1,650 | 0% | (21,306) | -0.4% | - |
| 2015 | 6,041,941 | 12,965 | 0.2% | 111,538 | 1.8% | 0.1 |
| 2014 | 6,028,976 | 21,907 | 0.4% | 3,219 | 0.1% | 6.8 |
| 2013 | 6,007,069 | 40,464 | 0.7% | (19,656) | -0.3% | - |
| 2012 | 5,966,605 | (7,830) | -0.1% | (56,032) | -0.9% | - |

Development Pipeline

There is currently one office property under construction, expected to be complete in spring 2024. The 25,000 square foot building is rated 3 stars by CoStar.

| Waco Office | | | | | | |
|---|---------------|----------------------|-------------|----------|----------|-----------------|
| Properties | Square Feet | Percent of Inventory | Released | | | |
| 1 | 25,000 | 0.4% | 100% | | | |
| UNDER CONSTRUCTION PROPERTIES | | | | | | |
| | | | | | | |
| UNDER CONSTRUCTION | | | | | | |
| Property Name/Address | Rating | Bldg SF | Stories | Start | Complete | Developer/Owner |
| 1 Ascension Health - Bosque 13703 Woodway Dr | ★ ★ ★ ☆ ☆ | 25,000 | 1 | Mar 2022 | Apr 2024 | - |

Interviews & Feedback – Office Market

Hunden interviewed market participants familiar with the office market in Waco. A summary of key takeaways are outlined below:

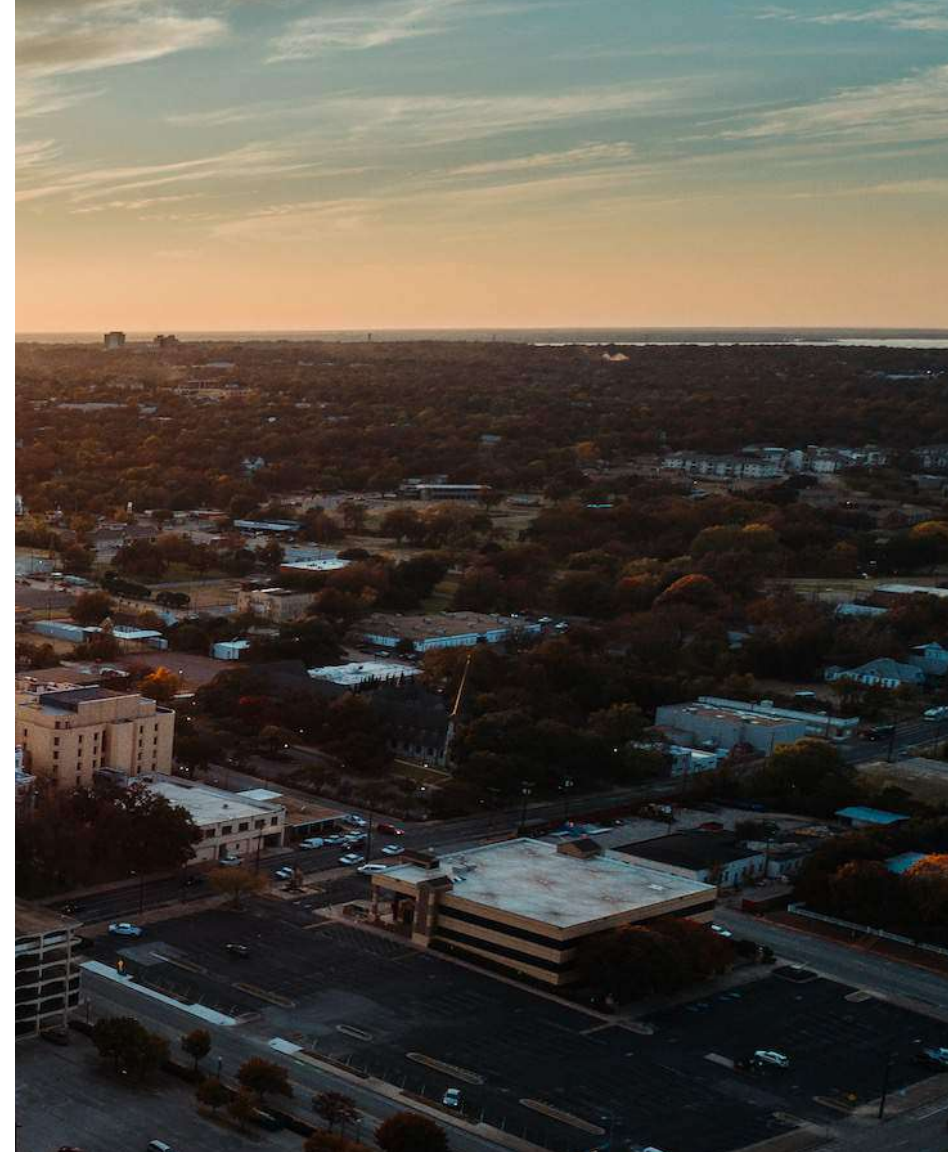
- The University of Baylor has an interest in occupying newer downtown office space, however, the downtown market and greater Waco market are lacking class-A office space.
- Smaller footprint, niche office space has performed best in this market. This is driven by several factors including much of the workforce remaining in a hybrid work-from-home model. Magnolia's headquarters are an example of this niche office space.
- Waco has become a hotspot for patent litigation, which has created an influx of law firms looking for quality downtown office space.
- Office development, specifically for a large national tenant, will help drive compelling retail and restaurant development that is sustainable.
- A departure from downtown office space is trending in several markets across the country. However, Downtown office space in Waco is performing well and most near-downtown or suburban leasing activity is a product of higher rates or lack of space as opposed to an opposition to leasing downtown.



Implications

The following implications were drawn from Hunden's analysis of the Waco office market:

- Asking rates have gradually increased over the past six years but are projected to plateau through 2028.
- 4- & 5-star properties make up less than three percent of the total office space in Waco and currently have no vacancy, showing the demand for new quality Class A office space in the market.
- Currently, only one office development in the Waco market is under construction, and it is located outside of the downtown area.



An aerial photograph of a city, likely Memphis, Tennessee, showing a river in the foreground, a bridge, and various urban buildings and green spaces. The image is split into two halves: the left half is a dark blue overlay with white text, and the right half is the original color photograph.

09

Case Studies & District Inspiration

Case Studies Overview

Hunden has detailed a number of districts to serve as inspiration for Waco. Although some may be in larger market areas, be adjacent to larger stadiums or not be next to a stadium, the design, look and feel of all these districts can be executed at different scales.



Lower.com Field & Surrounding District, Columbus, OH

Density

To draw a critical mass of people to a district it is important to have a density of live-work-play offerings, including restaurants, bars, entertainment spaces, multifamily units, office spaces, hotels and plazas.

Design

Districts that infuse local culture into their landscaping, art and overall theme tend to perform well. Visitors want to go where locals frequent. It is critical to consider the flow of people in the district, the core hubs of activity and transportation and parking options. Also, the incorporation of trail connectivity to other areas is important to foster foot traffic from locals.

Walkability

Walkability is a key component of the best performing districts. This combines both density and design to create a space where visitors can truly spend an entire day without the need to walk far distances or hop in a car. Walkability is as much perception as it is true distance. Utilizing lighting, sightlines, landscaping and attractive walkways is an effective way to create a feeling of walkability.

Case Studies Overview

Hunden identified comparable and aspirational successful downtown stadium and arena mixed-use districts as case studies for the Waco mixed-use entertainment district. Hunden compared the size of case study markets and buildouts to Phase One of the recommended Waco district.



Relevant Case Studies: Mixed-Use District Comparison

| District | Stadium/Arena | Location | MSA Population | Arena/Stadium Capacity | Multifamily Units | Hotel Rooms | Office SF | Retail / Restaurant SF | Public Spaces |
|---------------------------------------|------------------------------|-------------------|----------------|------------------------|-------------------|-------------|-----------|------------------------|---------------|
| American Tobacco Campus | Durham Bulls Athletic Park | Durham, NC | 664,300 | 10,000 | 1,867 | 134 | 1,301,000 | 175,700 | ✓ |
| Tulsa Arts District | ONEOK Field | Tulsa, OK | 1,034,100 | 7,833 | 413 | 219 | 619,000 | 182,000 | ✓ |
| Bricktown | Chickasaw Bricktown Ballpark | Oklahoma City, OK | 1,459,400 | 9,000 | 254 | 1,450 | 725,000 | 664,000 | ✓ |
| Iowa River Landing | Xtreme Arena | Corallville, IA | 179,000 | 5,100 | 136 | 662 | 50,000 | 209,000 | ✓ |
| Average | -- | -- | 834,200 | 7,983 | 668 | 616 | 673,750 | 307,675 | -- |
| Waco Entertainment District (Phase 1) | | Waco, TX | 295,800 | 7,000 | 300 | 350 | 125,000 | 105,000 | ✓ |

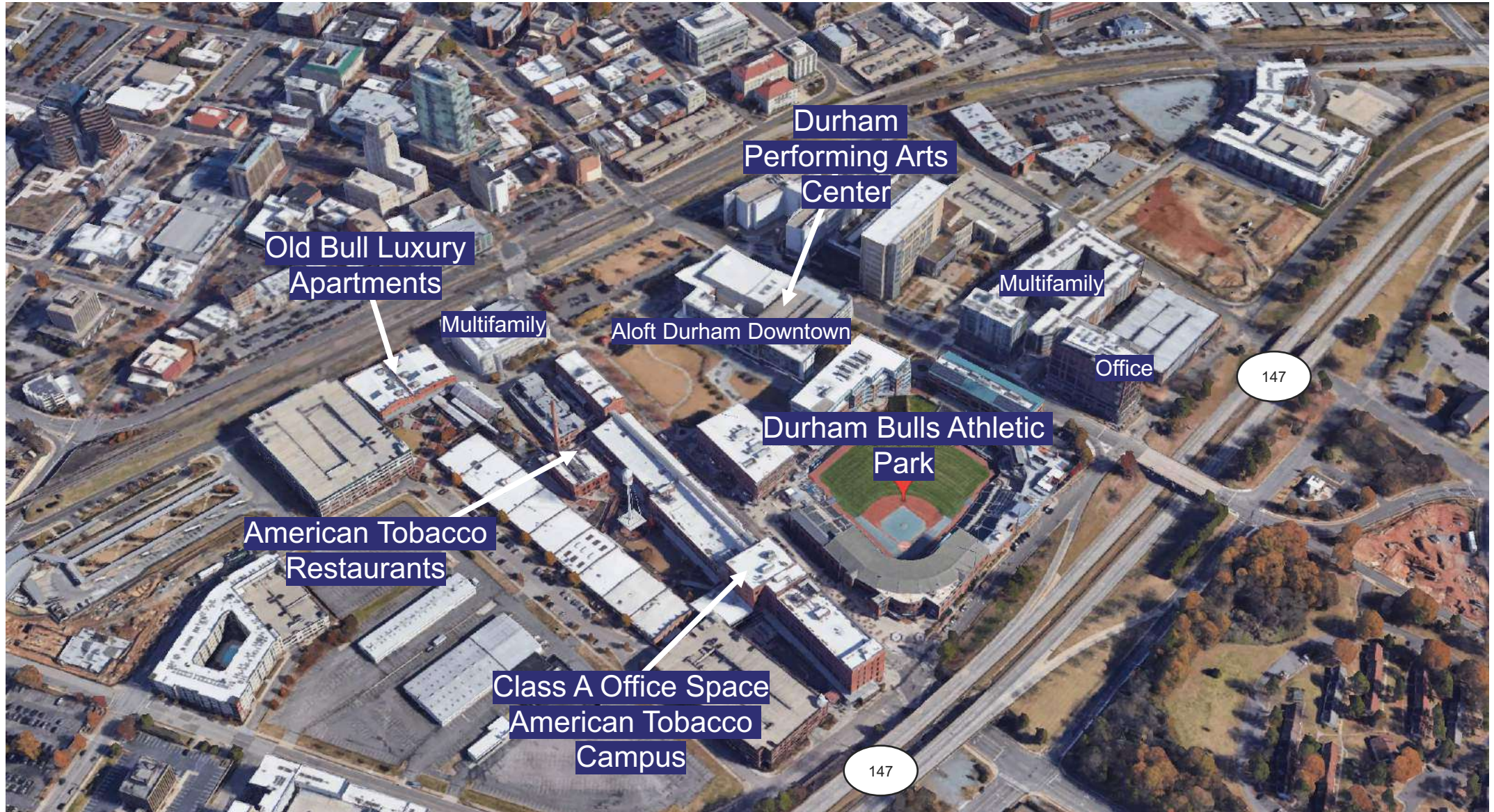
Source: Hunden Partners

American Tobacco Campus

The American Tobacco Campus is a new mixed-use development that surrounds the Durham Bulls Athletic Park, a 10,000-seat Triple-A Baseball stadium in downtown Durham. The district takes advantage of revitalized tobacco warehouses that are historic to Durham. Currently, the campus is comprised of the Durham Performing Arts Center, luxury residential units, event venues, restaurants and retail. The emergence of the entertainment district around the stadium adds over 600,000 square feet of residential, office and boutique retail and grocery space on 11 acres.



Durham Bulls Athletic Park – American Tobacco Campus



American Tobacco Campus Surrounding Development

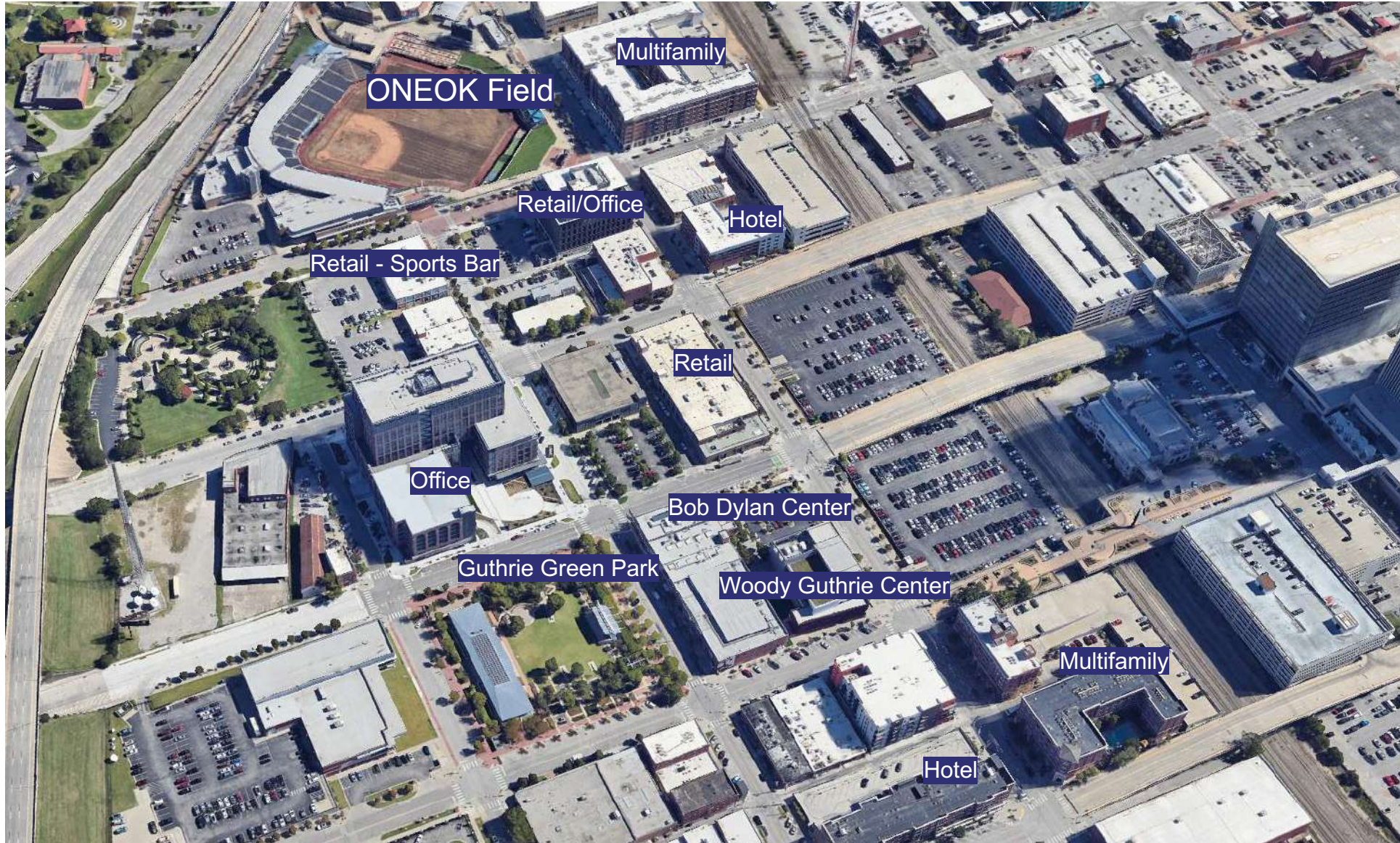


Tulsa Arts District

The Tulsa Arts District is a mixed-use development that features retail and service shops, restaurants, bars, clubs, galleries, museums, parks, private businesses, residences and historic music venues. The district is located adjacent to ONEOK Field, the 7,833-seat home of the Tulsa Drillers Minor League Baseball team. The district is situated in the northern section of downtown, just south of I-244. The district has nearly 200,000 square feet of retail and restaurant space. Guthrie Green Park has an outdoor stage and serves as a gathering place for the community.



Tulsa Arts District



Iowa River Landing

Location: Coralville, IA; population 172,000 in metro area

Type: Mixed Use Retail and Restaurant District, Hotels + Arena

Features:

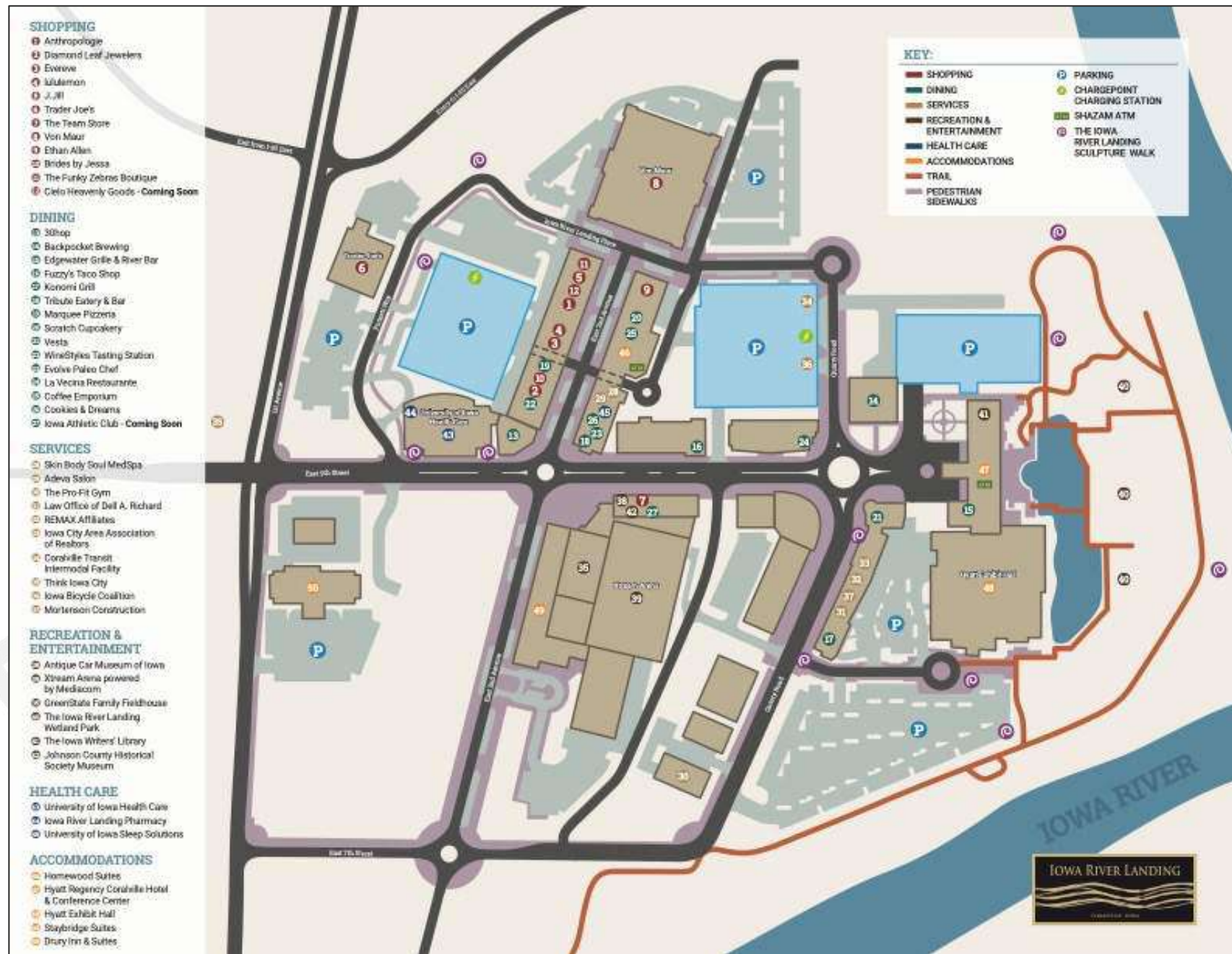
- 180 acres of I-80, including 330,000 square feet of retail & restaurants
- Anchored by a large 2-story Von Maur department store, a 286-room Hyatt Place Hotel and Conference Center, office space, and a \$50 million 5,100-seat arena for concerts and sports.
- Home to a University of Iowa health clinic, outdoor entertainment space along a landscaped lagoon with walking trails, programmed with movies and free music concerts
- Two additional hotels are open, with hundreds of apartments that are open or under construction
- The streets are designed in a city-like grid to disperse traffic and make each area easily accessible. There are plenty of free parking decks available.
- The first buildings were constructed in 2012 and roughly 70 percent are now completed and open



Iowa River Landing

Iowa River Landing is a master-planned mixed-use retail and entertainment district located in Coralville, Iowa. In 2020 the district completed the Xtreme Arena, which is a 5,100-seat arena, which will be anchored by the Iowa Heartlanders of ECHL, Iowa City-Coralville youth hockey teams, and the University of Iowa's hockey and volleyball team.

Other core uses of the district include 330,000 square feet of retail, restaurant, entertainment, hotels, and residential. It is also home to The University of Iowa Health Care's medical clinic.



Project Financing: Xtreme Arena

Hunden Partners analyzed the financing methods of district developments, and the Xtreme Arena in Coralville, IA is a prime example of the various funding sources available.

- The Xtreme Arena & GreenState Family Fieldhouse required creative funding mechanisms to get the project built, which included state and federal programs, as well as naming rights deals to cover the approximately \$50 million project cost.
- The City of Coralville assisted by donating the land as well as handling parking for the venue.

Revenue Streams: Iowa Reinvestment District, New Market Tax Credits, Naming Rights

Awarded \$12 million from the Iowa Economic Development Authority's Reinvestment District program

City is donating the land to the private sector & and constructing parking

The rest funded through fundraising and private financing

Iowa River Landing



Staybridge Suites connected to the Xtreme Arena & Fieldhouse



Adjacent retail & restaurant offerings below multifamily apartments: **LANDING**



Full-Service Marriott Hotel



Adjacent retail & restaurant offerings below multifamily apartments

Oklahoma City – Bricktown

Oklahoma City is home to Bricktown, which is located approximately 10 to 15 minutes away by foot, or 0.5 miles. Although outside of the walkable range use for the analysis, most convention goers tend to view this as a walkable distance.

Along the way, visitors pass the Paycom Center Arena where the Oklahoma City Thunder play as well as the Prairie Surf Studios complex.

Once in Bricktown, visitors have an array of dining options and areas to hang out with great views of the canal and plaza area. The district is adjacent to the Chickasaw Bricktown Ballpark, which is the home of the Oklahoma City Dodgers of the Triple-A.



Oklahoma City

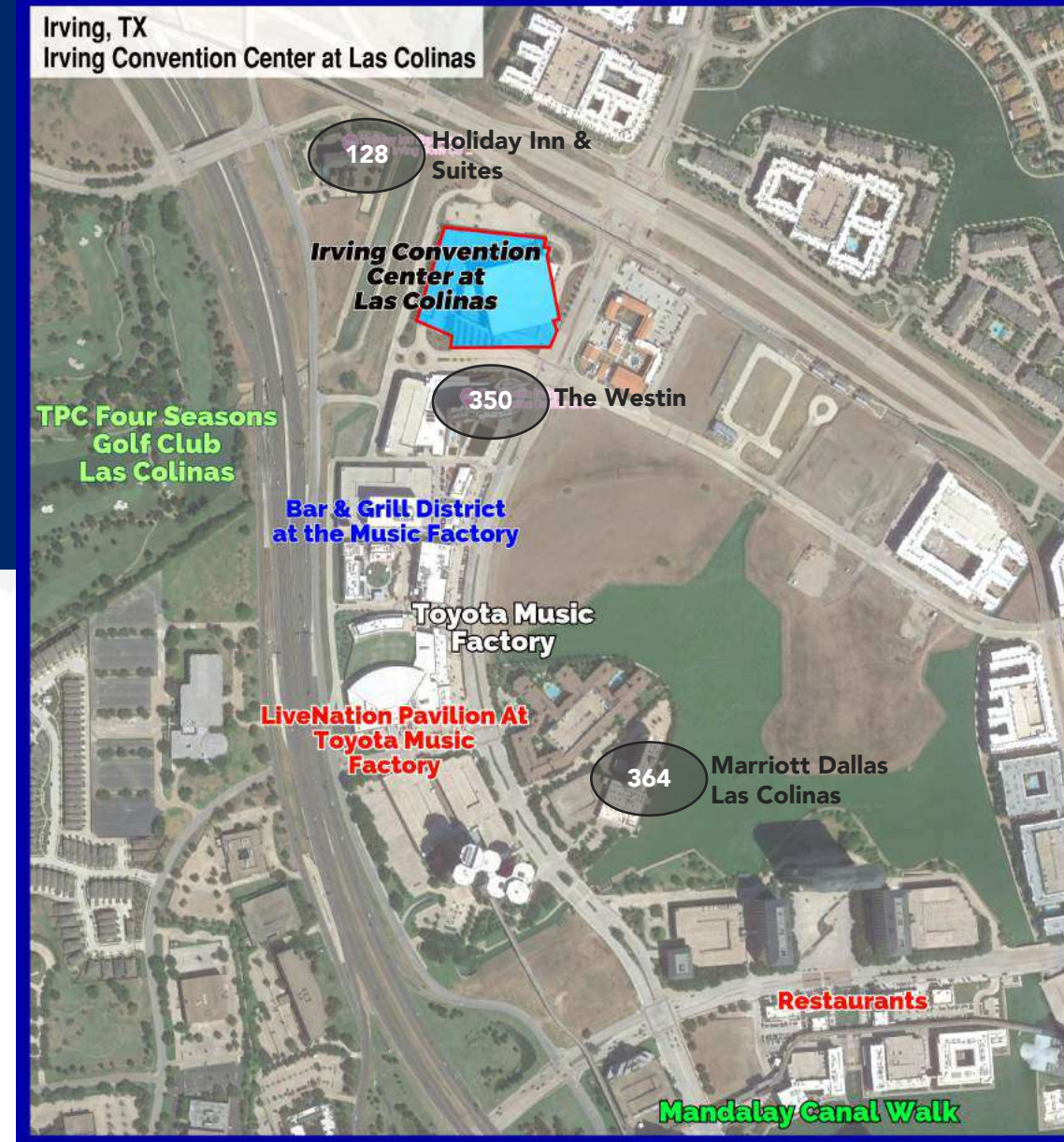


Irving Convention Center

Irving, although mentioned earlier in the competitive analysis, is another example of a recently developed destination that contains all of the sights, sounds and attractions to create a true district feel.

The Irving Convention Center in Irving, Texas is part of a rapidly growing entertainment district. Some of the developments near the Irving Convention Center include:

- Live Nation Pavilion
- Texas Lottery Plaza
- Bar & Grill District
- TPC Four Seasons
- Dozens of retail and restaurant options
- Three walkable hotels



Irving Convention District

The district, which was developed adjacent to the Irving Convention Center at Las Colinas is centered around the Texas Lottery Plaza which serves as a community space, amphitheater venue, and a gathering space before major concerts at the Toyota Music Factory. The district also has a movie theater called the Alamo Drafthouse Cinema.

Several restaurants in the district cater to the local community, concertgoers, and guests staying at nearby hotels, with a range of prices to choose from.



Irving Convention Center Complex



Pearl Brewery District

Location: San Antonio, TX

Opened: 2011

Developer: Silver Ventures

Owner: Public / Silver Ventures Partnership

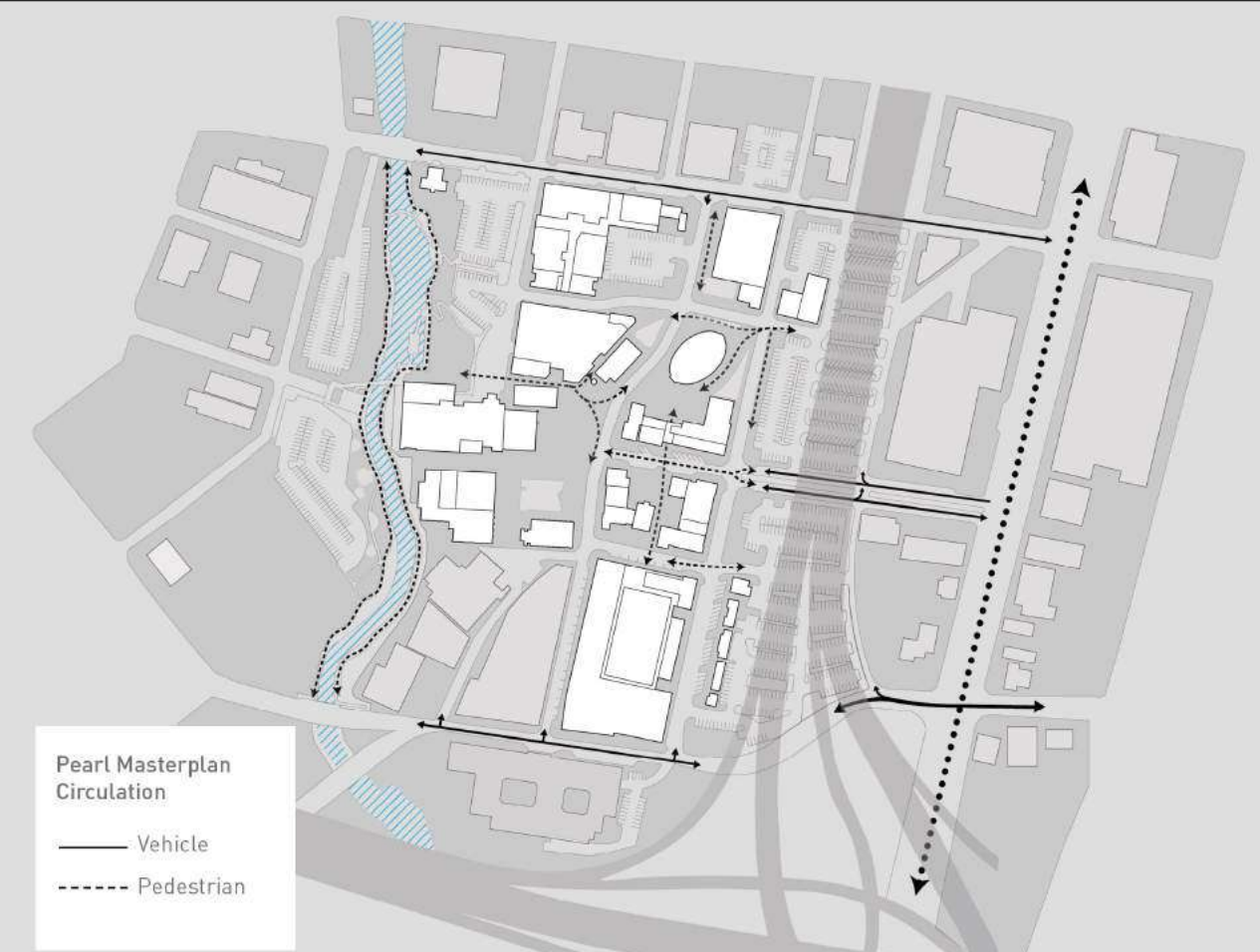
Uses:

- Restaurant / Retail – 300,000 square feet
- Office – 110,000 square feet
- Hotel – 146 rooms
- Multifamily – 350 units

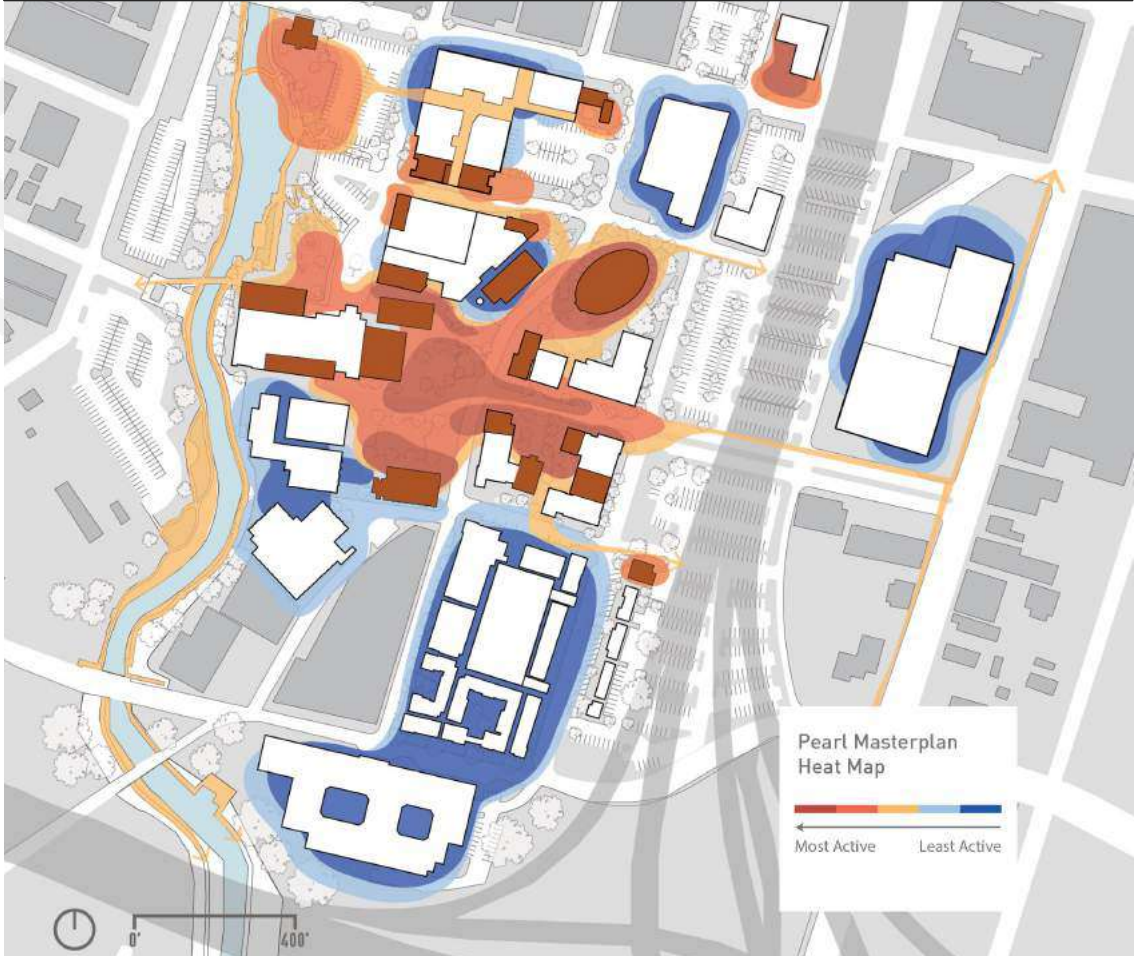


Pearl District Connectivity

Pedestrian vs. Vehicle Circulation



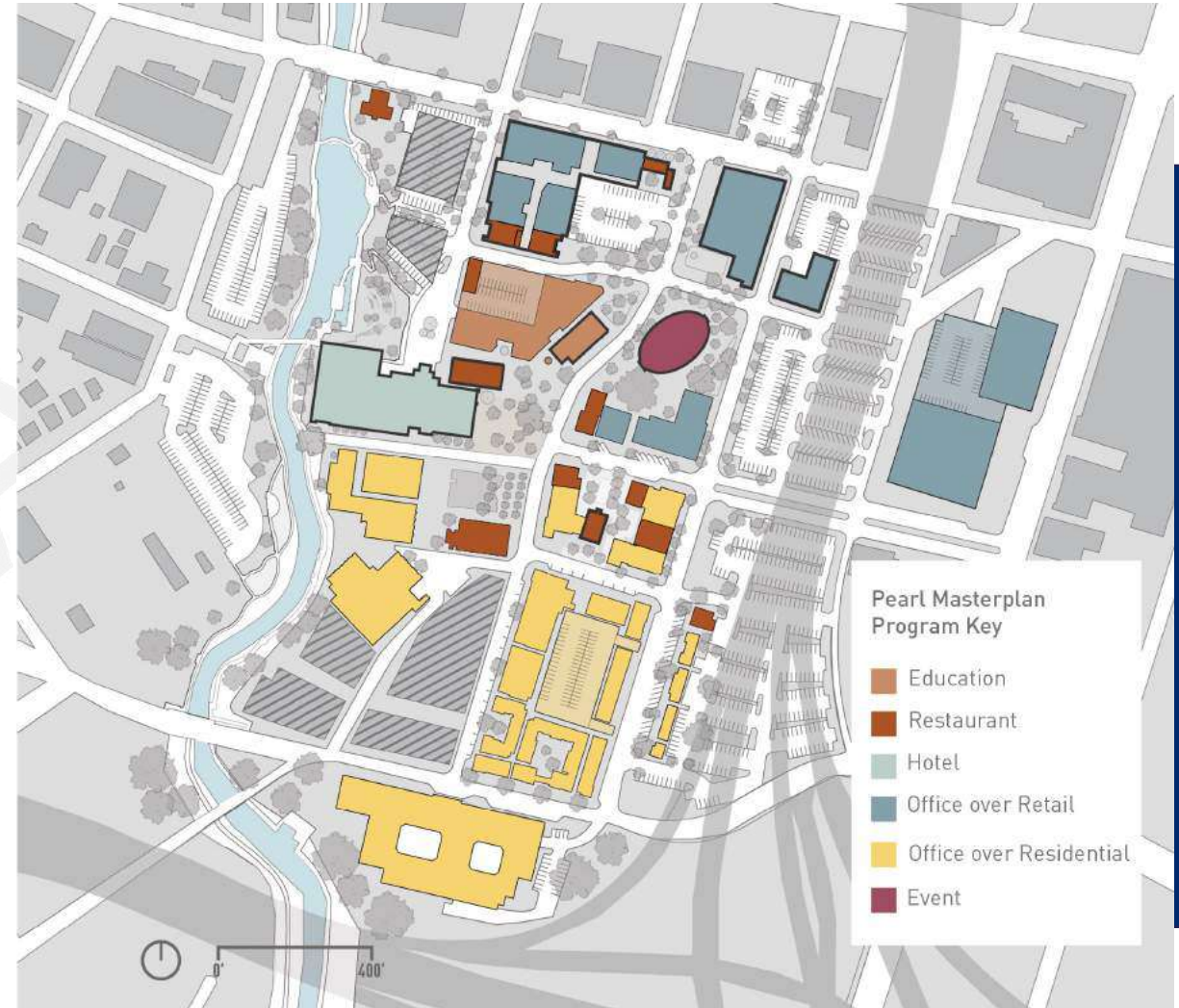
Visitation Heat Map



Pearl District Implications

The Pearl District made use of its connections to nearby museums by the development of interactive water features, curb less streets with multiple parks and plazas, and with regular programming to offer a family - friendly destination often dubbed the Kids' Cultural Corridor. The district hosts twice-weekly farmers' markets, cultural activities, and children's theaters and concerts at its riverside amphitheater.

It will be important for Waco to expand on-site activities to draw in regional and national tourism and local visitation from the family sector. Also, by pulling from the area's unique history, connection to the Brazos River, conceptual/artistic design and installations, the entertainment district in Waco can set itself apart from other mixed-use districts around the country.





Riverfront District Case Studies

Old Mill District

Location: Deschutes River, Bend, Oregon

Population: 106,023

Uses on the Site:

- Restaurant – Variety of restaurants, bars and breweries
- Retail – Big box retailers and boutique shops
- Commercial office space
- Multiple parks and green spaces

Implications and Takeaways: Bend, Oregon has built its entire city around its riverfront real estate, populating the banks of the Deschutes River. The Old Mill District is full of restaurants, retailers, hotels, multiple parks and a large amphitheater. Bend's population has increased by over 38 percent since the 2010 census. The city has a large focus on recreation on the river including boating, canoeing, kayaking, surfing, paddleboarding, floating, tubing and rafting. Similar to the Project site in Mills, The Old Mill District is located in an opportunity zone that has provided help to private developers that have invested in the area.



Old Mill District

Location: Blue River, Breckenridge, Colorado

Population: 4,938

Uses on the Site:

- Amphitheatre – 770 seats, alcohol permitted venue
- Retail – Main Street Mall, souvenir and boutique shops
- Restaurant - Casual dining and coffee shops
- Local Art
- Gardens and Green Spaces

Implications and Takeaways: The Breckenridge Riverwalk attracts significant visitation from all over the country, mainly due to the fact that it is one of the most popular ski destinations in Colorado. There have been significant developments around the riverfront that include restaurants, a shopping mall, small boutique retail shops and an amphitheater. In 2006, a public/private partnership raised over \$1,000,000 to update the facility and the Town of Breckenridge contributed an additional \$4,000,000 to complete the project and make it a central hub in town. Breckenridge hosts an annual Beer Festival that typically attracts 10,000 people per year in July. This is another example of a community that leverages its assets on the river and conducts festivals for the community.



The background features two large, faint, light blue numbers, '1' and '2', positioned behind the main text. The number '1' is on the left and the number '2' is on the right, both rendered in a simple, sans-serif font.

Elements that Create Successful Districts

Three Types of Lifestyle Center Design

1. Linear street layout
2. Water-centric, high-density and multi-level walkway design
3. Campus-style clustering and historic building renovation



Birkdale Village – near Charlotte, NC



Downtown Canal - Greenville, SC



Birkdale Village – near Charlotte, NC



Birkdale Village – near Charlotte, NC



The Paseo, Pasadena, CA

Linear Street Layout



Avalon, Alpharetta, GA, near Atlanta



Bridge Park, Columbus, OH



Santana Row, San Jose, CA

Features:

- The most common layout type, and can often feel ordinary unless a variety of uses and notable spaces are created
- Unlike most shopping centers where shopping is the majority activity, denser mixed-use centers can feel much more like authentic places to dine and stroll, let children play, read a book, attend a yoga class, see a concert, and experience nightlife, as well as shop
- May or may not include residential and office space above and/or surrounding the retail and restaurant tenant spaces. Most that exist are poor at rising above a simple repackaged retail chain-store center.
- The best developments create an atmosphere that can uplift people's spirits, without the need to shop.
- Multi-story parking decks are hidden behind the mixed-use retail, office, and residential buildings, with some on-street parking in front of the shops

Linear Street Layout



Addison Circle, Addison TX near Dallas



Annapolis Towne Center



Addison Circle, Addison TX near Dallas

Most Successful Design Qualities

- Feature vehicular through-streets that allow cars to drive through the development for better visibility and access, just as a village “main street” is a commuting crossroads
- Street grid extends outward to other community uses, particularly residential neighborhoods and existing street networks for a seamless walkable and urban transition
- Recreational trails run through the development, which connect to ample lushly landscaped public green spaces, nooks and unique plazas
- All-year programmed events catered to all age groups create a true community civic space, often in central park greens and inside food hall buildings during colder seasons
- Wide shady sidewalks and various levels of pedestrian platforms and bridges create unique restaurant seating areas, which allow for vertical visual variety and scenic vistas
- By nature, people feel uneasy traversing large expanses of open space; as such, large parking lots break the flow of pedestrian activity,
- The center achieves a critical mass and a lively “18-hour day”
- A visit means different things to different people, from relaxation and community bonding to being a safe “downtown” experience alternative

Linear Street Layout



Birkdale Village, near Charlotte, NC



The Battery, Atlanta, GA

Examples:

- Santana Row - San Jose, CA
- Legacy West, Frisco Square, The Star, Frisco Station, & Frisco Crossing – Dallas North Tollway (very similar to Dulles Toll Road region, uses sports stadiums and arenas to generate more demand)
- Birkdale Village – Huntersville, NC (award-winning village-style design and popularity)
- The Domain – Austin, TX (Luxury retail and restaurant-focused, with MLS stadium)
- Avalon – Alpharetta, GA
- The Battery – Atlanta (entertainment and ATL Braves games-focused district)
- Arsenal Yards – Watertown, MA
- Annapolis Town Center
- Belmar – Lakewood, CO (failed 1960s mall replacement, turned into the city's downtown)
- Addison Circle, Addison, TX
- Resaca Market – Edinburg, TX (under construction)
- The SoNo Collection – Norwalk, CT (similar demographics to Dulles Town Center)

Case Study Implications

Hunden conducted research into mixed-use districts surrounding major sports and community facilities to determine common development attributes and success indicators. Key features include:

- **Entertainment** – The entertainment offered in these districts typically follows a theme. Sports-anchored districts typically have sports and/or music-oriented entertainment, which may include bars with live music, outdoor amphitheaters, and/or interactive sports attractions. Whereas other districts such as lifestyle centers may have recreation and family-oriented attractions, youth sports, and/or natural trails and walkways. Finding the right mix and brand for the district is critical to its success.
- **Restaurant / Retail** - Dynamic bars and “Eatertainment” facilities focused on the consumer experience and immersive sport-centered and lifestyle retail. Make it local. The development needs to be a “must stop” for those who stay or travel through Waco. This begins with locally inspired retail and dining offerings. National brands have their place but keep them at a minimum.
- **Office** – Office is a component of nearly all mixed-use entertainment districts at varying scales. Office spaces infuse activity into the districts during non-event hours and help support the retail and restaurants in the district. Office tenants want to be where the action is. The acquisition of a prime location in the development for a large tenant will attract future office tenants.
- **Hotel** – Districts typically have multiple hotel offerings. Depending on the size these typically include three primary types; a select-service hotel, a full-service hotel with meeting space and lastly a boutique hotel.
- **Multifamily** - Amenity - driven Studio, 1, and 2-bedroom developments with street - level restaurants / shops.
- **Gathering** - Dedicated outdoor plaza or event space often central to the district, and outdoor activated walkways that connect the district to nearby venues, museums, and city attractions. Public spaces contribute to placemaking and invite visitors into the development.

10

Implications & Recommendations



Convention Center & HQ Hotel Recommendations

Based on analysis of the regional competitive set, lost business reports and interviews, Hunden recommends the Waco Convention Center increase to roughly 161,000 square feet of net function space and be supported by a 350-key headquarter hotel.



Waco Convention Center Recommended Program

| Convention Center | SF | Divisions |
|-----------------------------|----------------|-----------|
| Exhibit Hall | 90,000 | 3 |
| Grand Ballroom | 30,000 | 6 |
| Junior Ballroom | 12,000 | 4 |
| Meeting | 28,800 | 18 |
| Total Function Space | 160,800 | 28 |
| Total Function Space | 160,800 | - |
| Gross SF | 357,000 | - |
| Est. Cost | \$ 285,600,000 | - |

Source: Hunden Partners

Waco Headquarter Hotel Recommended Program

| HQ Hotel - 350 Rooms | SF | Divisions | Capacity | |
|-----------------------------|---------------|-----------|----------|----------------|
| | | | Theater | Banquet |
| Grand Ballroom | 14,000 | 4 | 1,273 | 933 |
| Junior Ballroom | 6,300 | 3 | 573 | 420 |
| Meeting Rooms | 7,700 | 5 | Variable | Variable |
| Total Function Space | 28,000 | 12 | | |
| Hotel Rooms | 350 | Rooms | 263 | Parking Spaces |
| Function Space/Key | 80 | SF | | |

Source: Hunden Partners

Proposed Waco District Program

Based on Hunden’s research of the identified use types for the mixed-use district, the following recommendations were determined.



Hunden interviewed developers, brokers, and analyzed market data and comparable case study developments to formulate the recommendations for the arena and mixed-use district in Waco.

Hunden recommends a two-phased approach. However, it is extremely important that phase one includes enough development and demand generators to create critical mass and drive consistent demand to the district.

Waco Mixed-Use District - Recommended Program

| Use | Phase 1 Size | Phase 2 Size | Total Size | Unit | Opportunity |
|----------------------|--------------|--------------|------------|-------------|-------------|
| Baseball Stadium | - | 7,000 | 7,000 | Seats | ⚠️ |
| HQ Hotel | 350 | - | 350 | Keys | ✅ |
| Select-Service Hotel | - | 175 | 175 | Keys | ✅ |
| Multifamily | 300 | 250 | 550 | Units | ✅ |
| Retail & Restaurants | 105,000 | 50,000 | 155,000 | Square Feet | ✅ |
| Office | 125,000 | 50,000 | 175,000 | Square Feet | ✅ |
| Live Entertainment | 1,000 | - | 11,000 | Square Feet | ✅ |

Source: Hunden Partners

11

Demand & Financial Projections





350-Key – HQ Hotel

Hotel Proforma

The Project is expected to generate \$28.8 million in revenue in Year 1, increasing to roughly \$47.1 million upon stabilization in Year 5.

Room revenue is projected to generate \$15.7 million, or 58 percent, of total revenue in Year 1. Food and Beverage is projected to generate \$10.4 million, or 38.5 percent of revenues in Year 1.

Net operating income is projected to be \$8.9 million in Year 1 (30.9 percent operating margin) and increase to \$15.5 million (33.0 percent operating margin) upon stabilization.

Projection of Revenue - Convention Hotel | Waco, TX

| | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2047 | 2057 | | | | |
|---|------------------|--------------|------------------|---------------|------------------|------------------|------------------|------------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | Year 20 | Year 30 | | | | |
| Room Count | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | | | | |
| Available Room Nights | 127,750 | 127,750 | 127,750 | 127,750 | 127,750 | 127,750 | 127,750 | 127,750 | 127,750 | 127,750 | 127,750 | 127,750 | | | | |
| Occupancy Rates | 54% | 61% | 68% | 71% | 72% | 72% | 72% | 72% | 72% | 72% | 72% | 72% | | | | |
| Occupied Room Nights | 68,560 | 77,797 | 86,377 | 90,853 | 92,601 | 92,601 | 92,601 | 92,601 | 92,601 | 92,601 | 92,601 | 92,601 | | | | |
| Average Daily Rate | \$230.27 | \$239.33 | \$246.37 | \$253.64 | \$261.25 | \$269.09 | \$277.16 | \$285.48 | \$294.04 | \$302.86 | \$407.02 | \$547.00 | | | | |
| RevPAR | \$ 123.58 | \$ 145.74 | \$ 166.58 | \$ 180.38 | \$ 189.37 | \$ 195.05 | \$ 200.90 | \$ 206.93 | \$ 213.14 | \$ 219.53 | \$ 295.03 | \$ 396.50 | | | | |
| RevPAR % Ch. From Prior Year | - | 17.9% | 14.3% | 8.3% | 5.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | | | | |
| (In \$000s) | \$ | % | PAR | POR | \$ | \$ | \$ | \$ | % | \$ | \$ | \$ | | | | |
| REVENUE | Per RN | | | | | | | | | | | | | | | |
| Rooms | \$ 15,787 | 58.3% | \$ 45,107 | \$ 230 | \$ 18,619 | \$ 21,281 | \$ 23,044 | \$ 24,192 | 51.3% | \$ 24,918 | \$ 25,665 | \$ 26,435 | \$ 27,229 | \$ 28,045 | \$ 37,691 | \$ 50,653 |
| Food | \$ 6,337 | 23.4% | \$ 18,105 | \$ 92 | \$ 7,745 | \$ 9,175 | \$ 10,296 | \$ 11,201 | 23.7% | \$ 12,240 | \$ 12,985 | \$ 13,776 | \$ 14,615 | \$ 15,505 | \$ 28,004 | \$ 50,578 |
| Beverage | \$ 2,058 | 7.6% | \$ 5,880 | \$ 30 | \$ 2,567 | \$ 3,101 | \$ 3,547 | \$ 3,931 | 8.3% | \$ 4,295 | \$ 4,557 | \$ 4,834 | \$ 5,129 | \$ 5,441 | \$ 9,827 | \$ 17,749 |
| Other Food & Beverage | \$ 2,031 | 7.5% | \$ 5,803 | \$ 30 | \$ 2,486 | \$ 2,950 | \$ 3,315 | \$ 3,612 | 7.7% | \$ 3,947 | \$ 4,187 | \$ 4,442 | \$ 4,712 | \$ 4,999 | \$ 9,030 | \$ 16,308 |
| Other Operated Departments | \$ 1,544 | 5.7% | \$ 4,410 | \$ 23 | \$ 1,856 | \$ 2,162 | \$ 2,386 | \$ 2,553 | 5.4% | \$ 2,790 | \$ 2,960 | \$ 3,140 | \$ 3,331 | \$ 3,534 | \$ 6,383 | \$ 11,529 |
| Miscellaneous Income | \$ 623 | 2.3% | \$ 1,780 | \$ 9 | \$ 737 | \$ 846 | \$ 918 | \$ 965 | 2.0% | \$ 1,055 | \$ 1,119 | \$ 1,187 | \$ 1,259 | \$ 1,336 | \$ 2,413 | \$ 4,359 |
| Parking (Valet Only) | \$ 480 | 1.7% | \$ 1,371 | \$ 7 | \$ 561 | \$ 641 | \$ 695 | \$ 730 | 1.5% | \$ 774 | \$ 797 | \$ 821 | \$ 846 | \$ 871 | \$ 1,171 | \$ 1,573 |
| Total Revenue | \$ 28,859 | | \$ 82,455 | \$ 421 | \$ 34,572 | \$ 40,156 | \$ 44,201 | \$ 47,184 | 100.0% | \$ 50,018 | \$ 52,270 | \$ 54,636 | \$ 57,121 | \$ 59,732 | \$ 94,518 | \$ 152,749 |
| DEPARTMENTAL EXPENSES | | | | | | | | | | | | | | | | |
| Rooms | \$ 3,647 | 23.1% | \$ 10,420 | \$ 53 | \$ 4,161 | \$ 4,597 | \$ 4,805 | \$ 4,863 | 20.1% | \$ 5,009 | \$ 5,159 | \$ 5,314 | \$ 5,473 | \$ 5,637 | \$ 7,576 | \$ 10,181 |
| Food & Beverage | \$ 6,693 | 64.2% | \$ 19,123 | \$ 98 | \$ 8,121 | \$ 9,546 | \$ 10,629 | \$ 11,471 | 61.2% | \$ 12,535 | \$ 13,298 | \$ 14,108 | \$ 14,967 | \$ 15,879 | \$ 28,678 | \$ 51,796 |
| Other Operated Departments | \$ 1,036 | 67.1% | \$ 2,959 | \$ 15 | \$ 1,231 | \$ 1,418 | \$ 1,548 | \$ 1,637 | 169.5% | \$ 1,788 | \$ 1,897 | \$ 2,013 | \$ 2,135 | \$ 2,265 | \$ 3,045 | \$ 4,092 |
| Total Dept. Expenses | \$ 11,481 | 39.8% | \$ 32,804 | \$ 167 | \$ 13,634 | \$ 15,696 | \$ 17,124 | \$ 18,116 | 38.4% | \$ 19,332 | \$ 20,354 | \$ 21,434 | \$ 22,575 | \$ 23,781 | \$ 39,299 | \$ 66,069 |
| Gross Operating Income | \$ 17,378 | 60.2% | \$ 49,651 | \$ 253 | \$ 20,938 | \$ 24,460 | \$ 27,077 | \$ 29,068 | 61.6% | \$ 30,687 | \$ 31,916 | \$ 33,202 | \$ 34,546 | \$ 35,951 | \$ 55,219 | \$ 86,679 |
| UNDIST. OP. EXPENSES | | | | | | | | | | | | | | | | |
| Administrative and General (excl. Operator) | \$ 2,251 | 7.8% | \$ 6,431 | \$ 33 | \$ 2,627 | \$ 2,972 | \$ 3,182 | \$ 3,303 | 7.0% | \$ 3,501 | \$ 3,659 | \$ 3,825 | \$ 3,998 | \$ 4,181 | \$ 6,616 | \$ 10,692 |
| Information & Telecommunications | \$ 652 | 2.3% | \$ 1,863 | \$ 10 | \$ 716 | \$ 755 | \$ 747 | \$ 708 | 1.5% | \$ 750 | \$ 784 | \$ 820 | \$ 857 | \$ 896 | \$ 1,418 | \$ 2,291 |
| Utilities | \$ 664 | 2.3% | \$ 1,896 | \$ 10 | \$ 726 | \$ 763 | \$ 751 | \$ 708 | 1.5% | \$ 750 | \$ 784 | \$ 820 | \$ 857 | \$ 896 | \$ 1,418 | \$ 2,291 |
| Franchise Fees | \$ 144 | 0.5% | \$ 412 | \$ 2.1 | \$ 173 | \$ 201 | \$ 221 | \$ 236 | 0.5% | \$ 250 | \$ 261 | \$ 273 | \$ 286 | \$ 299 | \$ 473 | \$ 764 |
| Property Operations and Maint. | \$ 895 | 3.1% | \$ 2,556 | \$ 13 | \$ 1,003 | \$ 1,084 | \$ 1,105 | \$ 1,085 | 2.3% | \$ 1,150 | \$ 1,202 | \$ 1,257 | \$ 1,314 | \$ 1,374 | \$ 2,174 | \$ 3,513 |
| Sales & Marketing (excl. Program Fee) | \$ 2,164 | 7.5% | \$ 6,184 | \$ 32 | \$ 2,524 | \$ 2,851 | \$ 3,050 | \$ 3,161 | 6.7% | \$ 3,351 | \$ 3,502 | \$ 3,661 | \$ 3,827 | \$ 4,002 | \$ 6,333 | \$ 10,234 |
| Total Undistributed Expenses | \$ 6,770 | 23.5% | \$ 19,344 | \$ 99 | \$ 7,768 | \$ 8,625 | \$ 9,057 | \$ 9,201 | 19.5% | \$ 9,754 | \$ 10,193 | \$ 10,654 | \$ 11,139 | \$ 11,648 | \$ 18,431 | \$ 29,786 |
| Gross Operating Profit | \$ 10,607 | 36.8% | \$ 30,307 | \$ 155 | \$ 13,169 | \$ 15,834 | \$ 18,020 | \$ 19,867 | 42.1% | \$ 20,933 | \$ 21,724 | \$ 22,548 | \$ 23,407 | \$ 24,303 | \$ 36,788 | \$ 56,893 |
| FIXED EXPENSES | | | | | | | | | | | | | | | | |
| Property Taxes | \$ 259 | 0.9% | \$ 740 | \$ 4 | \$ 518 | \$ 528 | \$ 539 | \$ 549 | 1.2% | \$ 560 | \$ 572 | \$ 583 | \$ 595 | \$ 607 | \$ 739 | \$ 901 |
| Insurance | \$ 283 | 1.0% | \$ 808 | \$ 4 | \$ 332 | \$ 377 | \$ 407 | \$ 425 | 0.9% | \$ 450 | \$ 470 | \$ 492 | \$ 514 | \$ 538 | \$ 851 | \$ 1,375 |
| Management Fee | \$ 866 | 3.0% | \$ 2,474 | \$ 13 | \$ 1,037 | \$ 1,205 | \$ 1,326 | \$ 1,416 | 3.0% | \$ 1,501 | \$ 1,568 | \$ 1,639 | \$ 1,714 | \$ 1,792 | \$ 2,836 | \$ 4,582 |
| Reserve for Replacement | \$ 289 | 1.0% | \$ 825 | \$ 4 | \$ 519 | \$ 803 | \$ 1,105 | \$ 1,887 | 4.0% | \$ 2,001 | \$ 2,091 | \$ 2,185 | \$ 2,285 | \$ 2,389 | \$ 3,781 | \$ 6,110 |
| Total Fixed Expenses | \$ 1,696 | 5.9% | \$ 4,846 | \$ 25 | \$ 2,405 | \$ 2,913 | \$ 3,376 | \$ 4,277 | 9.1% | \$ 4,512 | \$ 4,701 | \$ 4,899 | \$ 5,107 | \$ 5,325 | \$ 8,206 | \$ 12,968 |
| Net Operating Income | \$ 8,911 | 30.9% | \$ 25,461 | \$ 130 | \$ 10,764 | \$ 12,921 | \$ 14,644 | \$ 15,590 | 33.0% | \$ 16,421 | \$ 17,023 | \$ 17,648 | \$ 18,300 | \$ 18,978 | \$ 28,582 | \$ 43,925 |
| Operating Margin | 30.9% | | | | 31.1% | 32.2% | 33.1% | 33.0% | | 32.8% | 32.6% | 32.3% | 32.0% | 31.8% | 30.2% | 28.8% |

Source: Hunden Partners

Hotel - Supportable Financing

The Project's hotel is estimated to cost over \$202 million. Based on projected average daily rates and occupancy for the HQ Hotel, the feasibility gap for the development is projected to be nearly \$55.6 million, which account for 27.5 percent of total hotel cost.

| Discounted Cash Flow Analysis (\$000s) 350-Key Hotel | | | | | | | | | | | | | | | |
|--|--------------|--------------|---------|----------|----------|----------|----------|--------------------------|-----------|----------|----------|----------|--|--------------------------|-----------|
| Year | Construction | | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | | | |
| | Constr. Yr1 | Constr. Yr2 | | | | | | | | | | | | | |
| Unleveraged Cash Flow | \$0 | \$0 | \$8,911 | \$10,764 | \$12,921 | \$14,644 | \$15,590 | \$16,421 | \$17,023 | \$17,648 | \$18,300 | \$18,978 | | | |
| Discount Rate (WACC) | 8.8% | | | | | | | | | | | | | | |
| Present Value Summary (\$000s) | 5 Year | 10 Year | | | | | | Year 5 Net CF | \$15,590 | | | | | Year 10 Net CF | \$18,978 |
| PV Residual | \$84,497 | \$67,624 | | | | | | Terminal Cap Rate | 10.0% | | | | | Terminal Cap Rate | 10.0% |
| PV Income Stream | \$40,639 | \$78,871 | | | | | | Year 5 Residual Value | \$155,898 | | | | | Year 10 Residual Value | \$189,779 |
| Present Value (Supportable Financing) | \$125,135 | \$146,495 | | | | | | (-) Closing Costs (2.5%) | \$3,897 | | | | | (-) Closing Costs (2.5%) | \$4,744 |
| Equity | | \$36,624 | | | | | | Net Reversion Proceeds | \$152,001 | | | | | Net Reversion Proceeds | \$185,035 |
| Debt | | \$109,871 | | | | | | | | | | | | | |
| Total Project Cost | | \$202,179 | | | | | | | | | | | | | |
| Gap | | \$55,684 | 27.5% | | | | | | | | | | | | |
| Assumptions: | % | Targ. Return | | | | | | | | | | | | | |
| Equity Contribution | 25.00% | 11.00% | | | | | | | | | | | | | |
| Debt Assumptions | 75.00% | 8.00% | | | | | | | | | | | | | |
| Discount Rate / WACC | 8.75% | | | | | | | | | | | | | | |
| Rentable Hotel Rooms | 350 | | | | | | | | | | | | | | |
| Source: Hunden Partners | | | | | | | | | | | | | | | |



Mixed-Use Financials

**(Office, Retail, Multifamily &
Entertainment)**

Office Performance Projections

The office development is modeled to total 125,000 square feet. Once stabilized in Year 3, the development is expected to maintain eight percent vacancy thereafter.

Based on comparable properties, rent growth trends and conversations with brokers in the market, the office component is projected to lease for \$38.47 PSF in Year 1. Additionally, it is common for lease rates in walkable mixed-use districts to be at a premium compared to the overall market. Hunden analyzed the premium on office lease rates within comparable districts in Columbia, SC and Durham, NC relative to their respective submarket average lease rates. The average premium lease rate between the two markets was 32.7 percent in 2023.

At Year 3 stabilization, the office space within the development is projected to generate a net operating income of more than \$4.2 million annually.

| Case Study Office District Rates | | | | |
|----------------------------------|--------------|--------------------------------|----------------------------------|-----------------------|
| District | Market | District Office Lease Rate PSF | Submarket Average Lease Rate PSF | Mixed-Use Premium PSF |
| The BullStreet District | Columbia, SC | \$30.00 | \$21.40 | 40.2% |
| American Tobacco Campus | Durham, NC | \$38.28 | \$30.59 | 25.1% |
| Avg. | | | | 32.7% |

Source: Costar

| Proforma - Office (000s) | | | | | | | | |
|-----------------------------|----------|----------|----------|----------|----------|----------|----------|-----------|
| | Yr 1 | Yr 2 | Yr 3 | Yr 4 | Yr 5 | Yr 10 | Yr 20 | Yr 30 |
| Leasable SF | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 |
| Occupied SF | 93,750 | 106,250 | 115,000 | 115,000 | 115,000 | 115,000 | 115,000 | 115,000 |
| Lease Rate | \$ 38.47 | \$ 39.63 | \$ 40.82 | \$ 42.04 | \$ 43.30 | \$ 50.20 | \$ 67.46 | \$ 90.66 |
| Reimbursements | | | | | | | | |
| CAM | \$ 1.92 | \$ 1.98 | \$ 2.04 | \$ 2.10 | \$ 2.16 | \$ 2.51 | \$ 3.37 | \$ 4.52 |
| R/E Taxes | \$ 1.46 | \$ 1.50 | \$ 1.55 | \$ 1.59 | \$ 1.64 | \$ 1.90 | \$ 2.56 | \$ 3.43 |
| Insurance | \$ 0.27 | \$ 0.28 | \$ 0.29 | \$ 0.30 | \$ 0.30 | \$ 0.35 | \$ 0.47 | \$ 0.64 |
| Total | \$ 3.65 | \$ 3.76 | \$ 3.87 | \$ 3.99 | \$ 4.10 | \$ 4.76 | \$ 6.40 | \$ 8.59 |
| Revenue | | | | | | | | |
| Gross Potential Rent (000s) | \$ 4,809 | \$ 4,953 | \$ 5,102 | \$ 5,255 | \$ 5,413 | \$ 6,275 | \$ 8,433 | \$ 11,333 |
| Vacancy | 25% | 15% | 8% | 8% | 8% | 8% | 8% | 8% |
| Vacancy Loss | \$ 1,202 | \$ 743 | \$ 408 | \$ 420 | \$ 433 | \$ 502 | \$ 675 | \$ 907 |
| Gross Effective Rent | \$ 3,607 | \$ 4,210 | \$ 4,694 | \$ 4,835 | \$ 4,980 | \$ 5,773 | \$ 7,758 | \$ 10,426 |
| Parking Revenue | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Tenant Reimbursements | \$ 342 | \$ 399 | \$ 445 | \$ 458 | \$ 472 | \$ 547 | \$ 735 | \$ 988 |
| Gross Operating Income | \$ 3,949 | \$ 4,609 | \$ 5,139 | \$ 5,293 | \$ 5,452 | \$ 6,320 | \$ 8,494 | \$ 11,415 |
| Expenses | | | | | | | | |
| CAM | \$ 240 | \$ 247 | \$ 255 | \$ 262 | \$ 270 | \$ 313 | \$ 421 | \$ 566 |
| R/E Taxes | \$ 182 | \$ 188 | \$ 193 | \$ 199 | \$ 205 | \$ 238 | \$ 319 | \$ 429 |
| Insurance | \$ 34 | \$ 35 | \$ 36 | \$ 37 | \$ 38 | \$ 44 | \$ 59 | \$ 80 |
| Other - Non-Reimbursable | \$ 70 | \$ 72 | \$ 74 | \$ 76 | \$ 79 | \$ 91 | \$ 123 | \$ 165 |
| Management Fee | \$ 126 | \$ 147 | \$ 164 | \$ 169 | \$ 174 | \$ 202 | \$ 272 | \$ 365 |
| Reserves | \$ 108 | \$ 126 | \$ 141 | \$ 145 | \$ 149 | \$ 173 | \$ 233 | \$ 313 |
| Total Expenses | \$ 760 | \$ 815 | \$ 863 | \$ 889 | \$ 916 | \$ 1,061 | \$ 1,426 | \$ 1,917 |
| Net Operating Income | \$ 3,188 | \$ 3,794 | \$ 4,276 | \$ 4,404 | \$ 4,536 | \$ 5,259 | \$ 7,067 | \$ 9,498 |

Source: Hunden Partners

Office - Supportable Financing

The Project's office is estimated to cost \$500 per square foot. Based on projected lease rates and occupancy for the project's office space, the feasibility gap for the development is projected to be 15 percent.

| Supportable Financing (000s) - Office | | | | | | | | | | | | |
|---------------------------------------|-------------|-------------|------------|------------|-------------|------------|------------|------------|------------|------------|------------|------------|
| | Constr. Yr1 | Constr. Yr2 | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
| Net Operating Income | \$ - | \$ - | \$ 3,188 | \$ 3,794 | \$ 4,276 | \$ 4,404 | \$ 4,536 | \$ 4,672 | \$ 4,812 | \$ 4,957 | \$ 5,105 | \$ 5,259 |
| Interest and Debt Reserve W/D | \$ 558 | \$ 1,674 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Debt Service Payment | \$ (558) | \$ (1,674) | \$ (2,910) | \$ (2,910) | \$ (2,910) | \$ (2,676) | \$ (2,676) | \$ (2,676) | \$ (2,676) | \$ (2,676) | \$ (2,676) | \$ (2,676) |
| Net Income to Repay Equity | \$ - | \$ - | \$ 278 | \$ 884 | \$ 1,366 | \$ 1,728 | \$ 1,860 | \$ 1,996 | \$ 2,136 | \$ 2,280 | \$ 2,429 | \$ 2,582 |
| Princ. Amount* | \$ 9,300 | \$ 27,900 | \$ 37,200 | \$ 36,522 | \$ 35,803 | \$ 35,040 | \$ 34,379 | \$ 33,679 | \$ 32,939 | \$ 32,157 | \$ 31,330 | \$ 30,455 |
| Interest | \$ 558 | \$ 1,674 | \$ 2,232 | \$ 2,191 | \$ 2,148 | \$ 2,015 | \$ 1,977 | \$ 1,937 | \$ 1,894 | \$ 1,849 | \$ 1,801 | \$ 1,751 |
| Less Payment | \$ (558) | \$ (1,674) | \$ (2,910) | \$ (2,910) | \$ (2,910) | \$ (2,676) | \$ (2,676) | \$ (2,676) | \$ (2,676) | \$ (2,676) | \$ (2,676) | \$ (2,676) |
| Loan Balance | \$ 9,300 | \$ 27,900 | \$ 36,522 | \$ 35,803 | \$ 35,041 | \$ 34,379 | \$ 33,679 | \$ 32,939 | \$ 32,157 | \$ 31,330 | \$ 30,455 | \$ 29,530 |
| Debt Assumptions | | | | | Refi | | | | | | | |
| Loan Amount | \$ 37,200 | | | | \$ 35,040 | | | | | | | |
| Amortization Period (Years) | \$ 25 | | | | \$ 25 | | | | | | | |
| Loan Interest Rate | 6.0% | | | | 5.75% | | | | | | | |
| Annual Debt Service Payment | \$ (2,910) | | | | \$ (2,676) | | | | | | | |
| Financing | | | | | | | | | | | | |
| Developer's Equity | \$ 16,000 | | | | | | | | | | | |
| Private Debt | \$ 37,200 | | | | | | | | | | | |
| Total Supportable Private Financing | \$ 53,200 | 85% | \$ 426 | per SF | | | | | | | | |
| Gap | \$ 9,300 | 15% | \$ 74 | per SF | | | | | | | | |
| Project Amount | \$ 62,500 | 100% | \$ 500 | per SF | | | | | | | | |

*Assumes 50% draw in Construction Year 1; 75% average during Construction Year 2
Source: Hunden Partners

Retail & Restaurant Performance Projections

The restaurant and retail development is modeled to total 105,000 square feet across restaurants, bars and retail shops. Once stabilized in Year 3, the development is expected to maintain eight percent vacancy thereafter.

Based on comparable properties, rent growth trends and conversations with brokers in the market, the retail and restaurant component is projected to lease for \$26.15 PSF in Year 1. Additionally, it is common for lease rates in walkable mixed-use districts to be at a premium compared to the overall market.

At Year 3 stabilization, the combined restaurant and retail components of the development is projected to generate a net operating income of more than \$2.4 million annually.

Proforma - Restaurant/Retail/Food Hall (000s)

| | Yr 1 | Yr 2 | Yr 3 | Yr 4 | Yr 5 | Yr 6 | Yr 7 | Yr 8 | Yr 9 | Yr 10 | Yr 20 | Yr 30 |
|-----------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Leasable SF | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 |
| Occupied SF | 78,750 | 89,250 | 96,600 | 96,600 | 96,600 | 96,600 | 96,600 | 96,600 | 96,600 | 96,600 | 96,600 | 96,600 |
| Lease Rate | \$ 26.15 | \$ 26.93 | \$ 27.74 | \$ 28.57 | \$ 29.43 | \$ 30.32 | \$ 31.22 | \$ 32.16 | \$ 33.13 | \$ 34.12 | \$ 45.85 | \$ 61.62 |
| Reimbursements | | | | | | | | | | | | |
| CAM | \$ 1.28 | \$ 1.32 | \$ 1.36 | \$ 1.40 | \$ 1.44 | \$ 1.48 | \$ 1.53 | \$ 1.57 | \$ 1.62 | \$ 1.67 | \$ 2.24 | \$ 3.02 |
| R/E Taxes | \$ 2.46 | \$ 2.53 | \$ 2.61 | \$ 2.68 | \$ 2.76 | \$ 2.85 | \$ 2.93 | \$ 3.02 | \$ 3.11 | \$ 3.20 | \$ 4.31 | \$ 5.79 |
| Insurance | \$ 0.48 | \$ 0.49 | \$ 0.51 | \$ 0.52 | \$ 0.54 | \$ 0.56 | \$ 0.57 | \$ 0.59 | \$ 0.61 | \$ 0.63 | \$ 0.84 | \$ 1.13 |
| Total | \$ 4.22 | \$ 4.34 | \$ 4.47 | \$ 4.61 | \$ 4.74 | \$ 4.89 | \$ 5.03 | \$ 5.18 | \$ 5.34 | \$ 5.50 | \$ 7.39 | \$ 9.93 |
| Revenue | | | | | | | | | | | | |
| Gross Potential Rent (000s) | \$ 2,746 | \$ 2,828 | \$ 2,913 | \$ 3,000 | \$ 3,090 | \$ 3,183 | \$ 3,279 | \$ 3,377 | \$ 3,478 | \$ 3,583 | \$ 4,815 | \$ 6,471 |
| Vacancy | 25% | 15% | 8% | 8% | 8% | 8% | 8% | 8% | 8% | 8% | 8% | 8% |
| Vacancy Loss | \$ 686 | \$ 424 | \$ 233 | \$ 240 | \$ 247 | \$ 255 | \$ 262 | \$ 270 | \$ 278 | \$ 287 | \$ 385 | \$ 518 |
| Gross Effective Rent | \$ 2,059 | \$ 2,404 | \$ 2,680 | \$ 2,760 | \$ 2,843 | \$ 2,928 | \$ 3,016 | \$ 3,107 | \$ 3,200 | \$ 3,296 | \$ 4,430 | \$ 5,953 |
| Tenant Reimbursements | \$ 332 | \$ 388 | \$ 432 | \$ 445 | \$ 458 | \$ 472 | \$ 486 | \$ 501 | \$ 516 | \$ 531 | \$ 714 | \$ 960 |
| Gross Operating Income | \$ 2,391 | \$ 2,791 | \$ 3,112 | \$ 3,205 | \$ 3,301 | \$ 3,401 | \$ 3,503 | \$ 3,608 | \$ 3,716 | \$ 3,827 | \$ 5,144 | \$ 6,913 |
| Expenses | | | | | | | | | | | | |
| CAM | \$ 134 | \$ 138 | \$ 143 | \$ 147 | \$ 151 | \$ 156 | \$ 160 | \$ 165 | \$ 170 | \$ 175 | \$ 236 | \$ 317 |
| R/E Taxes | \$ 258 | \$ 266 | \$ 274 | \$ 282 | \$ 290 | \$ 299 | \$ 308 | \$ 317 | \$ 327 | \$ 336 | \$ 452 | \$ 608 |
| Insurance | \$ 50 | \$ 52 | \$ 53 | \$ 55 | \$ 57 | \$ 58 | \$ 60 | \$ 62 | \$ 64 | \$ 66 | \$ 88 | \$ 119 |
| Other - Non-Reimbursable | \$ 48 | \$ 50 | \$ 51 | \$ 53 | \$ 54 | \$ 56 | \$ 58 | \$ 59 | \$ 61 | \$ 63 | \$ 85 | \$ 114 |
| Management Fee | \$ 72 | \$ 84 | \$ 94 | \$ 97 | \$ 100 | \$ 102 | \$ 106 | \$ 109 | \$ 112 | \$ 115 | \$ 155 | \$ 208 |
| Reserves | \$ 62 | \$ 72 | \$ 80 | \$ 83 | \$ 85 | \$ 88 | \$ 90 | \$ 93 | \$ 96 | \$ 99 | \$ 133 | \$ 179 |
| Total Expenses | \$ 625 | \$ 662 | \$ 695 | \$ 716 | \$ 737 | \$ 759 | \$ 782 | \$ 806 | \$ 830 | \$ 855 | \$ 1,149 | \$ 1,544 |
| Net Operating Income | \$ 1,766 | \$ 2,130 | \$ 2,417 | \$ 2,489 | \$ 2,564 | \$ 2,641 | \$ 2,720 | \$ 2,802 | \$ 2,886 | \$ 2,973 | \$ 3,995 | \$ 5,369 |

Source: Hunden Partners

Retail & Restaurant - Supportable Financing

The retail and restaurant development is estimated to cost \$25.7 million with an average cost of \$245 PSF. Given the Project's mixed-use setting within Waco, retail and restaurant developments are projected fully supported by private investment.

| Supportable Financing (000s) - Restaurant / Retail | | | | | | | | | | | | | |
|--|-------------|-------------|------------|------------|---------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | Constr. Yr1 | Constr. Yr2 | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | Total |
| Net Operating Income | \$ - | \$ - | \$ 1,766 | \$ 2,130 | \$ 2,417 | \$ 2,489 | \$ 2,564 | \$ 2,641 | \$ 2,720 | \$ 2,802 | \$ 2,886 | \$ 2,973 | \$ 25,388 |
| Interest and Debt Reserve W/D | \$ 339 | \$ 1,017 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Debt Service Payment | \$ (339) | \$ (1,017) | \$ (1,768) | \$ (1,768) | \$ (1,768) | \$ (1,626) | \$ (1,626) | \$ (1,626) | \$ (1,626) | \$ (1,626) | \$ (1,626) | \$ (1,626) | \$ (1,626) |
| Net Income to Repay Equity | \$ - | \$ - | \$ (1) | \$ 362 | \$ 649 | \$ 863 | \$ 938 | \$ 1,015 | \$ 1,094 | \$ 1,176 | \$ 1,260 | \$ 1,346 | \$ 8,702 |
| Princ. Amount* | \$ 5,650 | \$ 16,950 | \$ 22,600 | \$ 22,188 | \$ 21,751 | \$ 21,290 | \$ 20,888 | \$ 20,463 | \$ 20,014 | \$ 19,538 | \$ 19,036 | \$ 18,504 | |
| Interest | \$ 339 | \$ 1,017 | \$ 1,356 | \$ 1,331 | \$ 1,305 | \$ 1,224 | \$ 1,201 | \$ 1,177 | \$ 1,151 | \$ 1,123 | \$ 1,095 | \$ 1,064 | |
| Less Payment | \$ (339) | \$ (1,017) | \$ (1,768) | \$ (1,768) | \$ (1,768) | \$ (1,626) | \$ (1,626) | \$ (1,626) | \$ (1,626) | \$ (1,626) | \$ (1,626) | \$ (1,626) | |
| Loan Balance | \$ 5,650 | \$ 16,950 | \$ 22,188 | \$ 21,751 | \$ 21,289 | \$ 20,888 | \$ 20,463 | \$ 20,014 | \$ 19,538 | \$ 19,036 | \$ 18,504 | \$ 17,942 | |
| Debt Assumptions | | | | | | | Refi | | | | | | |
| Loan Amount | \$ 22,600 | | | | | | \$ 21,290 | | | | | | |
| Amortization Period (Years) | \$ 25 | | | | | | \$ 25 | | | | | | |
| Loan Interest Rate | 6.0% | | | | | | 5.75% | | | | | | |
| Annual Debt Service Payment | \$ (1,768) | | | | | | \$ (1,626) | | | | | | |
| Financing | | | | | | | | | | | | | |
| Developer's Equity | \$ 5,400 | | | | | | | | | | | | |
| Private Debt | \$ 22,600 | | | | | | | | | | | | |
| Total Supportable Private Financing | \$ 28,000 | | 100% | | \$ 267 per SF | | | | | | | | |
| Gap | \$ - | | 0% | | \$ - per SF | | | | | | | | |
| Project Amount | \$ 25,725 | | 100% | | \$ 245 per SF | | | | | | | | |
| *Assumes 50% draw in Construction Year 1; 75% average during Construction Year 2 | | | | | | | | | | | | | |
| **On developer's equity only. | | | | | | | | | | | | | |
| Source: Hunden Partners | | | | | | | | | | | | | |

Multifamily Performance Projections

In total, the project is projected to include 300 mixed-use multifamily units. Hunden modeled the introduction of the mixed-use multifamily property to be delivered in Year 1, including 300 units at an average of 900 square feet per unit. Hunden projected the units to lease at \$2.85 per square feet per month in Year 1.

Vacancy at stabilization (Year 4) is projected to be six percent. The NOI at stabilization is projected to be just over \$6.3 million.

| Proforma - Resi/Multifamily (000s) | | | | | | | | | | | | |
|------------------------------------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Yr 1 | Yr 2 | Yr 3 | Yr 4 | Yr 5 | Yr 6 | Yr 7 | Yr 8 | Yr 9 | Yr 10 | Yr 20 | Yr 30 |
| Number of Units | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 |
| Occupied Units | 210 | 255 | 270 | 282 | 282 | 282 | 282 | 282 | 282 | 282 | 282 | 282 |
| Avg. SF / Unit | 900 | 900 | 900 | 900 | 900 | 900 | 900 | 900 | 900 | 900 | 900 | 900 |
| Leasable SF | 270,000 | 270,000 | 270,000 | 270,000 | 270,000 | 270,000 | 270,000 | 270,000 | 270,000 | 270,000 | 270,000 | 270,000 |
| Occupied SF | 189,000 | 229,500 | 243,000 | 253,800 | 253,800 | 253,800 | 253,800 | 253,800 | 253,800 | 253,800 | 253,800 | 253,800 |
| Lease Rate | \$ 2.85 | \$ 2.94 | \$ 3.02 | \$ 3.11 | \$ 3.21 | \$ 3.30 | \$ 3.40 | \$ 3.51 | \$ 3.61 | \$ 3.72 | \$ 5.00 | \$ 6.72 |
| Average Monthly Lease | \$ 2,565 | \$ 2,642 | \$ 2,721 | \$ 2,803 | \$ 2,887 | \$ 2,974 | \$ 3,063 | \$ 3,155 | \$ 3,249 | \$ 3,347 | \$ 4,498 | \$ 6,045 |
| Revenue | | | | | | | | | | | | |
| Gross Potential Rent (000s) | \$ 9,234 | \$ 9,511 | \$ 9,796 | \$ 10,090 | \$ 10,393 | \$ 10,705 | \$ 11,026 | \$ 11,357 | \$ 11,697 | \$ 12,048 | \$ 16,192 | \$ 21,761 |
| Vacancy | 30% | 15% | 10% | 6% | 6% | 6% | 6% | 6% | 6% | 6% | 6% | 6% |
| Vacancy Loss | \$ 2,770 | \$ 1,427 | \$ 980 | \$ 605 | \$ 624 | \$ 642 | \$ 662 | \$ 681 | \$ 702 | \$ 723 | \$ 972 | \$ 1,306 |
| Collection & Other Losses | \$ 166 | \$ 171 | \$ 176 | \$ 182 | \$ 187 | \$ 193 | \$ 198 | \$ 204 | \$ 211 | \$ 217 | \$ 291 | \$ 392 |
| Gross Effective Rent | \$ 6,298 | \$ 7,913 | \$ 8,640 | \$ 9,303 | \$ 9,582 | \$ 9,870 | \$ 10,166 | \$ 10,471 | \$ 10,785 | \$ 11,109 | \$ 14,929 | \$ 20,063 |
| Expenses | | | | | | | | | | | | |
| Salaries & Personnel | \$ 330 | \$ 340 | \$ 350 | \$ 361 | \$ 371 | \$ 383 | \$ 394 | \$ 406 | \$ 418 | \$ 431 | \$ 579 | \$ 778 |
| Insurance | \$ 101 | \$ 126 | \$ 137 | \$ 148 | \$ 152 | \$ 157 | \$ 162 | \$ 166 | \$ 171 | \$ 177 | \$ 237 | \$ 319 |
| R/E Taxes | \$ 1,187 | \$ 1,222 | \$ 1,259 | \$ 1,297 | \$ 1,336 | \$ 1,376 | \$ 1,417 | \$ 1,460 | \$ 1,503 | \$ 1,549 | \$ 2,081 | \$ 2,797 |
| Utilities | \$ 199 | \$ 248 | \$ 271 | \$ 292 | \$ 300 | \$ 309 | \$ 319 | \$ 328 | \$ 338 | \$ 348 | \$ 468 | \$ 629 |
| Management Fee | \$ 77 | \$ 97 | \$ 106 | \$ 114 | \$ 117 | \$ 121 | \$ 124 | \$ 128 | \$ 132 | \$ 136 | \$ 182 | \$ 245 |
| General & Admin | \$ 93 | \$ 117 | \$ 127 | \$ 137 | \$ 141 | \$ 145 | \$ 150 | \$ 154 | \$ 159 | \$ 164 | \$ 220 | \$ 296 |
| Marketing | \$ 24 | \$ 30 | \$ 33 | \$ 36 | \$ 37 | \$ 38 | \$ 39 | \$ 40 | \$ 41 | \$ 43 | \$ 57 | \$ 77 |
| Contract Services | \$ 68 | \$ 85 | \$ 93 | \$ 100 | \$ 103 | \$ 106 | \$ 109 | \$ 113 | \$ 116 | \$ 120 | \$ 161 | \$ 216 |
| Repairs & Maintenance | \$ 111 | \$ 139 | \$ 151 | \$ 163 | \$ 168 | \$ 173 | \$ 178 | \$ 183 | \$ 189 | \$ 194 | \$ 261 | \$ 351 |
| Reserves | \$ 211 | \$ 264 | \$ 288 | \$ 310 | \$ 319 | \$ 329 | \$ 338 | \$ 349 | \$ 359 | \$ 370 | \$ 497 | \$ 668 |
| Total Expenses | \$ 2,402 | \$ 2,669 | \$ 2,816 | \$ 2,956 | \$ 3,045 | \$ 3,136 | \$ 3,230 | \$ 3,327 | \$ 3,427 | \$ 3,530 | \$ 4,743 | \$ 6,375 |
| Net Operating Income | \$ 3,896 | \$ 5,244 | \$ 5,824 | \$ 6,347 | \$ 6,538 | \$ 6,734 | \$ 6,936 | \$ 7,144 | \$ 7,358 | \$ 7,579 | \$ 10,185 | \$ 13,688 |

Source: Hunden Partners

Multifamily - Supportable Financing

The first phase of mixed-use multifamily units are estimated to cost \$69.0 million or \$230,000 per unit. Hunden interviewed local developers regarding cost estimates for ongoing estimates in Waco.

| Supportable Financing (000s) - Residential | | | | | | | | | | | | | |
|--|-------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | Constr. Yr1 | Constr. Yr2 | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | Total |
| Net Operating Income | \$ - | \$ - | \$ 3,896 | \$ 5,244 | \$ 5,824 | \$ 6,347 | \$ 6,538 | \$ 6,734 | \$ 6,936 | \$ 7,144 | \$ 7,358 | \$ 7,579 | \$ 63,599 |
| Interest and Debt Reserve W/D | \$ 812 | \$ 2,437 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Debt Service Payment | \$ (812) | \$ (2,437) | \$ (4,333) | \$ (4,333) | \$ (4,333) | \$ (3,973) | \$ (3,973) | \$ (3,973) | \$ (3,973) | \$ (3,973) | \$ (3,973) | \$ (3,973) | \$ (3,973) |
| Net Income to Repay Equity | \$ - | \$ - | \$ (437) | \$ 911 | \$ 1,492 | \$ 2,374 | \$ 2,564 | \$ 2,760 | \$ 2,962 | \$ 3,170 | \$ 3,385 | \$ 3,606 | \$ 22,788 |
| Princ. Amount* | \$ 14,250 | \$ 42,750 | \$ 57,000 | \$ 55,916 | \$ 54,771 | \$ 53,560 | \$ 52,506 | \$ 51,394 | \$ 50,221 | \$ 48,985 | \$ 47,681 | \$ 46,307 | |
| Interest | \$ 812 | \$ 2,437 | \$ 3,249 | \$ 3,187 | \$ 3,122 | \$ 2,919 | \$ 2,862 | \$ 2,801 | \$ 2,737 | \$ 2,670 | \$ 2,599 | \$ 2,524 | |
| Less Payment | \$ (812) | \$ (2,437) | \$ (4,333) | \$ (4,333) | \$ (4,333) | \$ (3,973) | \$ (3,973) | \$ (3,973) | \$ (3,973) | \$ (3,973) | \$ (3,973) | \$ (3,973) | |
| Loan Balance | \$ 14,250 | \$ 42,750 | \$ 55,916 | \$ 54,771 | \$ 53,560 | \$ 52,506 | \$ 51,394 | \$ 50,221 | \$ 48,985 | \$ 47,681 | \$ 46,307 | \$ 44,857 | |
| Debt Assumptions | | | | | | | Refi | | | | | | |
| Loan Amount | \$ 57,000 | | | | | \$ 53,560 | | | | | | | |
| Amortization Period (Years) | \$ 25 | | | | | \$ 25 | | | | | | | |
| Loan Interest Rate | 5.70% | | | | | 5.45% | | | | | | | |
| Annual Debt Service Payment | \$ (4,333) | | | | | \$ (3,973) | | | | | | | |
| Financing | | | | | | | | | | | | | |
| Developer's Equity | \$ 15,000 | | | | | | | | | | | | |
| Private Debt | \$ 57,000 | | | | | | | | | | | | |
| Total Supportable Private Financing | \$ 72,000 | | 100% | | \$ 240,000 | | Per Unit | | | | | | |
| Gap | \$ - | | 0% | | \$ - | | Per Unit | | | | | | |
| Project Amount | \$ 69,000 | | 100% | | \$ 230,000 | | Per Unit | | | | | | |

*Assumes 50% draw in Construction Year 1; 75% average during Construction Year 2

Source: Hunden Partners

Entertainment Projections

Multipurpose Venue

Hunden projected the multipurpose entertainment venue to host an array of events including concerts, corporate events, banquets, private group rentals and other events requiring flexible event space.

Hunden assumed the venue would include a flat floor capable of flexible event programming. Hunden assumed the venue would have the ability host roughly 400 people for seated events, 1,000 people for ticketed shows and have two permanent bar spaces to support events.

Hunden assumed that by Year 5, the venue would host an average of 84 events per year. Concerts were projected to have a 90 percent attendance rate with an average ticket price of \$40 and a \$2 facility fee per ticket.

Rental rates and food and beverage per caps were projected to fluctuate based on event type hosted within the venue. Spending and impact projections were made based off the event programming of the facility.

| Waco Multipurpose Event Venue | | | | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|
| Events | | | | | | | | |
| | Yr 1 | Yr 2 | Yr 3 | Yr 4 | Yr 5 | Yr 10 | Yr 20 | Yr 30 |
| Events by Type | | | | | | | | |
| Concerts | 14 | 16 | 18 | 20 | 22 | 22 | 22 | 22 |
| Corporate Events | 10 | 11 | 12 | 13 | 14 | 14 | 14 | 14 |
| Banquets | 10 | 11 | 12 | 13 | 14 | 14 | 14 | 14 |
| Private Rentals | 8 | 9 | 10 | 11 | 12 | 12 | 12 | 12 |
| Other Rentals & Events | 14 | 16 | 18 | 20 | 22 | 22 | 22 | 22 |
| Total | 56 | 63 | 70 | 77 | 84 | 84 | 84 | 84 |
| Event Days by Type | | | | | | | | |
| Concerts | 14 | 16 | 18 | 20 | 22 | 22 | 22 | 22 |
| Corporate Events | 10 | 11 | 12 | 13 | 14 | 14 | 14 | 14 |
| Banquets | 10 | 11 | 12 | 13 | 14 | 14 | 14 | 14 |
| Private Rentals | 8 | 9 | 10 | 11 | 12 | 12 | 12 | 12 |
| Other Rentals & Events | 14 | 16 | 18 | 20 | 22 | 22 | 22 | 22 |
| Total | 56 | 63 | 70 | 77 | 84 | 84 | 84 | 84 |
| Waco Multipurpose Event Venue | | | | | | | | |
| Attendance | | | | | | | | |
| | Yr 1 | Yr 2 | Yr 3 | Yr 4 | Yr 5 | Yr 10 | Yr 20 | Yr 30 |
| Average Attendance Per Event Type | | | | | | | | |
| Concerts | 900 | 900 | 900 | 900 | 900 | 900 | 900 | 900 |
| Corporate Events | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 |
| Banquets | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 |
| Private Rentals | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 |
| Other Rentals & Events | 325 | 325 | 325 | 325 | 325 | 325 | 325 | 325 |
| Total Attendance by Event Type | | | | | | | | |
| Concerts | 12,600 | 14,400 | 16,200 | 18,000 | 19,800 | 19,800 | 19,800 | 19,800 |
| Corporate Events | 3,000 | 3,300 | 3,600 | 3,900 | 4,200 | 4,200 | 4,200 | 4,200 |
| Banquets | 3,500 | 3,850 | 4,200 | 4,550 | 4,900 | 4,900 | 4,900 | 4,900 |
| Private Rentals | 4,000 | 4,500 | 5,000 | 5,500 | 6,000 | 6,000 | 6,000 | 6,000 |
| Other Rentals & Events | 4,550 | 5,200 | 5,850 | 6,500 | 7,150 | 7,150 | 7,150 | 7,150 |
| Total | 27,650 | 31,250 | 34,850 | 38,450 | 42,050 | 42,050 | 42,050 | 42,050 |
| Gross Ticket Revenue | | | | | | | | |
| Concerts | \$ 504,000 | \$ 593,280 | \$ 687,463 | \$ 786,763 | \$ 891,403 | \$ 1,033,380 | \$ 1,388,777 | \$ 1,866,400 |
| Total | \$ 504,000 | \$ 593,280 | \$ 687,463 | \$ 786,763 | \$ 891,403 | \$ 1,033,380 | \$ 1,388,777 | \$ 1,866,400 |
| <i>Promoter Total</i> | <i>\$ 504,000</i> | <i>\$ 593,280</i> | <i>\$ 687,463</i> | <i>\$ 786,763</i> | <i>\$ 891,403</i> | <i>\$ 1,033,380</i> | <i>\$ 1,388,777</i> | <i>\$ 1,866,400</i> |
| <i>Promoter Take</i> | <i>\$ 463,680</i> | <i>\$ 545,818</i> | <i>\$ 632,466</i> | <i>\$ 723,822</i> | <i>\$ 820,091</i> | <i>\$ 950,710</i> | <i>\$ 1,277,675</i> | <i>\$ 1,717,088</i> |
| Facility Ticket Contributions (Rental Revenue) | \$ 40,320 | \$ 47,462 | \$ 54,997 | \$ 62,941 | \$ 71,312 | \$ 82,670 | \$ 111,102 | \$ 149,312 |
| Facility Rental | | | | | | | | |
| Corporate Events | \$ 38,000 | \$ 43,054 | \$ 48,377 | \$ 53,981 | \$ 59,877 | \$ 69,414 | \$ 93,287 | \$ 125,369 |
| Banquets | \$ 40,000 | \$ 45,320 | \$ 50,923 | \$ 56,822 | \$ 63,028 | \$ 73,067 | \$ 98,196 | \$ 131,968 |
| Private Rentals | \$ 30,000 | \$ 34,763 | \$ 39,784 | \$ 45,075 | \$ 50,648 | \$ 58,715 | \$ 78,908 | \$ 106,045 |
| Other Rentals & Events | \$ 44,100 | \$ 51,912 | \$ 60,153 | \$ 68,842 | \$ 77,998 | \$ 90,421 | \$ 121,518 | \$ 163,310 |
| Total | \$ 152,100 | \$ 175,049 | \$ 199,237 | \$ 224,719 | \$ 251,551 | \$ 291,617 | \$ 391,909 | \$ 526,692 |
| Concessions/Catering Gross | | | | | | | | |
| Concerts | \$ 182,700 | \$ 215,064 | \$ 249,205 | \$ 285,202 | \$ 323,134 | \$ 374,600 | \$ 503,432 | \$ 676,570 |
| Corporate Events | \$ 73,500 | \$ 83,276 | \$ 93,571 | \$ 104,410 | \$ 115,815 | \$ 134,261 | \$ 180,436 | \$ 242,491 |
| Banquets | \$ 111,125 | \$ 125,905 | \$ 141,471 | \$ 157,858 | \$ 175,101 | \$ 202,990 | \$ 272,802 | \$ 366,623 |
| Private Rentals | \$ 62,000 | \$ 71,843 | \$ 82,220 | \$ 93,155 | \$ 104,672 | \$ 121,344 | \$ 163,076 | \$ 219,161 |
| Other Rentals & Events | \$ 60,288 | \$ 70,967 | \$ 82,233 | \$ 94,111 | \$ 106,628 | \$ 123,611 | \$ 166,123 | \$ 223,255 |
| Total | \$ 489,613 | \$ 567,054 | \$ 648,701 | \$ 734,736 | \$ 825,350 | \$ 956,806 | \$ 1,285,868 | \$ 1,728,099 |
| Net | \$ 159,124 | \$ 184,292 | \$ 210,828 | \$ 238,789 | \$ 268,239 | \$ 310,962 | \$ 417,907 | \$ 561,632 |
| Facility Fee | | | | | | | | |
| Concerts | \$ 25,200 | \$ 29,664 | \$ 34,373 | \$ 39,338 | \$ 44,570 | \$ 51,669 | \$ 69,439 | \$ 93,320 |
| Total | \$ 25,200 | \$ 29,664 | \$ 34,373 | \$ 39,338 | \$ 44,570 | \$ 51,669 | \$ 69,439 | \$ 93,320 |
| Source: Hunden Partners | | | | | | | | |



Convention Center Financials

(New Build Scenario)

New Build – Events

The table to the right outlines the projected number of events and event days by event type under the recommended new build scenario.

Due to a significant increase in exhibit, ballroom, and meeting space the WCC would be able to generate new and larger events of all types and be able to host multiple events simultaneously.

Projected total number of events equate to nearly the number of total event days projected for the current facility.

| Waco Convention Center - New Events | | | | | | | | | | | |
|-------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | FY 2022 | FY 2023 | FY 2024 | Yr 1 | Yr 2 | Yr 3 | Yr 4 | Yr 5 | Yr 10 | Yr 20 | Yr 30 |
| Events by Type | | | | | | | | | | | |
| Conventions | 9 | 13 | 11 | 19 | 19 | 20 | 20 | 20 | 20 | 20 | 20 |
| Conferences | 24 | 32 | 34 | 46 | 48 | 49 | 51 | 51 | 51 | 51 | 51 |
| Consumer Shows | 7 | 12 | 7 | 12 | 13 | 13 | 14 | 14 | 14 | 14 | 14 |
| Exhibitions | 7 | 7 | 7 | 9 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Social Events | 61 | 64 | 30 | 70 | 72 | 74 | 77 | 77 | 77 | 77 | 77 |
| Banquets | 12 | 14 | 17 | 22 | 22 | 23 | 24 | 24 | 24 | 24 | 24 |
| Meetings / Seminar | 165 | 130 | 107 | 124 | 127 | 131 | 135 | 135 | 135 | 135 | 135 |
| Sporting Events | 17 | 17 | 12 | 16 | 17 | 17 | 18 | 18 | 18 | 18 | 18 |
| Fundraiser | 5 | 6 | 6 | 8 | 8 | 9 | 9 | 9 | 9 | 9 | 9 |
| Total | 307 | 295 | 231 | 302 | 311 | 320 | 330 | 330 | 330 | 330 | 330 |
| Rental Hours | | | | - | - | - | - | - | - | - | - |
| Event Days by Type | | | | | | | | | | | |
| Conventions | | | | 37 | 38 | 39 | 41 | 41 | 41 | 41 | 41 |
| Conferences | | | | 70 | 72 | 74 | 76 | 76 | 76 | 76 | 76 |
| Consumer Shows | | | | 9 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Exhibitions | | | | 14 | 14 | 15 | 15 | 15 | 15 | 15 | 15 |
| Social Events | | | | 70 | 72 | 74 | 77 | 77 | 77 | 77 | 77 |
| Banquets | | | | 22 | 22 | 23 | 24 | 24 | 24 | 24 | 24 |
| Meetings / Seminar | | | | 124 | 127 | 131 | 135 | 135 | 135 | 135 | 135 |
| Sporting Events | | | | 30 | 31 | 31 | 32 | 32 | 32 | 32 | 32 |
| Fundraiser | | | | 8 | 8 | 9 | 9 | 9 | 9 | 9 | 9 |
| Total | | | | 345 | 355 | 366 | 377 | 377 | 377 | 377 | 377 |

Source: Hunden Partners

New Build – Attendance

The table to the right outlines the projected average and total attendance at a new convention center.

Increased attendance is largely due to the ability to host larger conventions and conferences, and events that utilize exhibit space, as well as from the projected increase in events.

Total stabilized attendance is estimated at approximately 227,000 by year four.

| Waco Convention Center - New | | | | | | | | |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Attendance | | | | | | | | |
| | Yr 1 | Yr 2 | Yr 3 | Yr 4 | Yr 5 | Yr 10 | Yr 20 | Yr 30 |
| Average Attendance by Event Type | | | | | | | | |
| Conventions | 802 | 802 | 802 | 802 | 802 | 802 | 802 | 802 |
| Conferences | 570 | 570 | 570 | 570 | 570 | 570 | 570 | 570 |
| Consumer Shows | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 |
| Exhibitions | 509 | 509 | 509 | 509 | 509 | 509 | 509 | 509 |
| Social Events | 664 | 664 | 664 | 664 | 664 | 664 | 664 | 664 |
| Banquets | 450 | 450 | 450 | 450 | 450 | 450 | 450 | 450 |
| Meetings / Seminar | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 |
| Sporting Events | 1,580 | 1,580 | 1,580 | 1,580 | 1,580 | 1,580 | 1,580 | 1,580 |
| Fundraiser | 412 | 412 | 412 | 412 | 412 | 412 | 412 | 412 |
| Total Attendance by Event Type | | | | | | | | |
| Conventions | 29,723 | 30,615 | 31,533 | 32,479 | 32,479 | 32,479 | 32,479 | 32,479 |
| Conferences | 39,615 | 40,804 | 42,028 | 43,289 | 43,289 | 43,289 | 43,289 | 43,289 |
| Consumer Shows | 7,921 | 8,158 | 8,403 | 8,655 | 8,655 | 8,655 | 8,655 | 8,655 |
| Exhibitions | 7,084 | 7,296 | 7,515 | 7,741 | 7,741 | 7,741 | 7,741 | 7,741 |
| Social Events | 46,535 | 47,931 | 49,369 | 50,850 | 50,850 | 50,850 | 50,850 | 50,850 |
| Banquets | 9,726 | 10,018 | 10,318 | 10,628 | 10,628 | 10,628 | 10,628 | 10,628 |
| Meetings / Seminar | 16,723 | 17,225 | 17,742 | 18,274 | 18,274 | 18,274 | 18,274 | 18,274 |
| Sporting Events | 46,881 | 48,287 | 49,736 | 51,228 | 51,228 | 51,228 | 51,228 | 51,228 |
| Fundraiser | 3,392 | 3,494 | 3,599 | 3,707 | 3,707 | 3,707 | 3,707 | 3,707 |
| Total | 207,600 | 213,828 | 220,243 | 226,850 | 226,850 | 226,850 | 226,850 | 226,850 |

Source: Hunden Partners

New Build – Convention Center Proforma

The table to the right outlines the operating proforma for the new convention center.

Net revenues are projected to increase from the current facility due to the lift in the number of events, event types and attendance per event.

The new scenario for the WCC project roughly \$1.9 million in revenue in Year 1 and nearly \$2.3 million in Year 5.

| Waco Convention Center - New | | | | | | |
|------------------------------|----------|----------|----------|----------|----------|----------|
| Proforma | | | | | | |
| | Yr 1 | Yr 2 | Yr 3 | Yr 4 | Yr 5 | Yr 10 |
| Net Revenue (000s) | | | | | | |
| Rental Income | \$ 1,596 | \$ 1,693 | \$ 1,797 | \$ 1,906 | \$ 1,963 | \$ 2,276 |
| Concessions/Catering | \$ 302 | \$ 321 | \$ 340 | \$ 361 | \$ 372 | \$ 431 |
| Total | \$ 1,899 | \$ 2,014 | \$ 2,137 | \$ 2,267 | \$ 2,335 | \$ 2,707 |
| Expenses (000s) | | | | | | |
| Salaries, Wages & Benefits | \$ 1,542 | \$ 1,588 | \$ 1,636 | \$ 1,685 | \$ 1,736 | \$ 2,012 |
| Contracted Services | \$ 167 | \$ 172 | \$ 178 | \$ 183 | \$ 188 | \$ 218 |
| General & Admin | \$ 85 | \$ 87 | \$ 90 | \$ 93 | \$ 96 | \$ 111 |
| Utilities | \$ 305 | \$ 315 | \$ 324 | \$ 334 | \$ 344 | \$ 399 |
| Janitorial & Cleaning | \$ 85 | \$ 87 | \$ 90 | \$ 93 | \$ 96 | \$ 111 |
| Repairs & Maintenance | \$ 113 | \$ 117 | \$ 120 | \$ 124 | \$ 127 | \$ 148 |
| Equipment | \$ 139 | \$ 143 | \$ 148 | \$ 152 | \$ 157 | \$ 182 |
| Supplies | \$ 124 | \$ 128 | \$ 131 | \$ 135 | \$ 139 | \$ 162 |
| Insurance | \$ 88 | \$ 91 | \$ 94 | \$ 97 | \$ 100 | \$ 115 |
| Advertising & Other | \$ 130 | \$ 134 | \$ 138 | \$ 142 | \$ 146 | \$ 169 |
| Other | \$ 47 | \$ 49 | \$ 50 | \$ 52 | \$ 53 | \$ 62 |
| Total | \$ 2,826 | \$ 2,911 | \$ 2,998 | \$ 3,088 | \$ 3,181 | \$ 3,688 |
| Net Operating Income | \$ (928) | \$ (897) | \$ (862) | \$ (821) | \$ (846) | \$ (981) |

Source: Hunden Partners

New Build – Daytrips

The table to the right outlines the estimated daytrips based on a comparison of estimated day trips generated by the convention center in FY 2024 and the projected attendance by event type and number of event days at the current facility.

Upon stabilization, the new convention center is projected to attract roughly 122,600 net new daytrips.

| Waco Convention Center - New | | | | | | | | |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Daytrips | | | | | | | | |
| | Yr 1 | Yr 2 | Yr 3 | Yr 4 | Yr 5 | Yr 10 | Yr 20 | Yr 30 |
| % and # Daytrips | | | | | | | | |
| Conventions | 5,945 | 6,123 | 6,307 | 6,496 | 6,496 | 6,496 | 6,496 | 6,496 |
| Conferences | 11,885 | 12,241 | 12,608 | 12,987 | 12,987 | 12,987 | 12,987 | 12,987 |
| Consumer Shows | 7,525 | 7,750 | 7,983 | 8,222 | 8,222 | 8,222 | 8,222 | 8,222 |
| Exhibitions | 2,834 | 2,919 | 3,006 | 3,096 | 3,096 | 3,096 | 3,096 | 3,096 |
| Social Events | 44,208 | 45,534 | 46,900 | 48,307 | 48,307 | 48,307 | 48,307 | 48,307 |
| Banquets | 9,240 | 9,517 | 9,802 | 10,096 | 10,096 | 10,096 | 10,096 | 10,096 |
| Meetings / Seminar | 15,051 | 15,502 | 15,967 | 16,446 | 16,446 | 16,446 | 16,446 | 16,446 |
| Sporting Events | 16,408 | 16,901 | 17,408 | 17,930 | 17,930 | 17,930 | 17,930 | 17,930 |
| Fundraiser | 3,223 | 3,319 | 3,419 | 3,522 | 3,522 | 3,522 | 3,522 | 3,522 |
| Total | 116,317 | 119,806 | 123,401 | 127,103 | 127,103 | 127,103 | 127,103 | 127,103 |
| % and # Net New Daytrips | | | | | | | | |
| Conventions | 5,303 | 5,482 | 5,665 | 5,855 | 5,855 | 5,855 | 5,855 | 5,855 |
| Conferences | 11,885 | 12,241 | 12,608 | 12,987 | 12,987 | 12,987 | 12,987 | 12,987 |
| Consumer Shows | 7,068 | 7,294 | 7,526 | 7,766 | 7,766 | 7,766 | 7,766 | 7,766 |
| Exhibitions | 2,834 | 2,919 | 3,006 | 3,096 | 3,096 | 3,096 | 3,096 | 3,096 |
| Social Events | 43,577 | 44,903 | 46,269 | 47,676 | 47,676 | 47,676 | 47,676 | 47,676 |
| Banquets | 8,812 | 9,090 | 9,375 | 9,669 | 9,669 | 9,669 | 9,669 | 9,669 |
| Meetings / Seminar | 14,929 | 15,381 | 15,846 | 16,325 | 16,325 | 16,325 | 16,325 | 16,325 |
| Sporting Events | 14,616 | 15,108 | 15,615 | 16,138 | 16,138 | 16,138 | 16,138 | 16,138 |
| Fundraiser | 2,832 | 2,928 | 3,028 | 3,131 | 3,131 | 3,131 | 3,131 | 3,131 |
| Total | 111,856 | 115,345 | 118,939 | 122,641 | 122,641 | 122,641 | 122,641 | 122,641 |

Source: Hunden Partners

New Build – Overnights

The table to the right outlines the estimated net new room nights based on the projected increase in overnight attendees from FY 2024.

At stabilization, more than 60,300 net new room nights are projected compared to the estimate of room nights generated by the current facility from events hosted in Year 1.

| Waco Convention Center - New Overnights | | | | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | Yr 1 | Yr 2 | Yr 3 | Yr 4 | Yr 5 | Yr 10 | Yr 20 | Yr 30 |
| Total Room Nights Generated | | | | | | | | |
| Conventions | 18,291 | 18,840 | 19,405 | 19,987 | 19,987 | 19,987 | 19,987 | 19,987 |
| Conferences | 21,331 | 21,971 | 22,630 | 23,309 | 23,309 | 23,309 | 23,309 | 23,309 |
| Consumer Shows | 189 | 194 | 200 | 206 | 206 | 206 | 206 | 206 |
| Exhibitions | 2,361 | 2,432 | 2,505 | 2,580 | 2,580 | 2,580 | 2,580 | 2,580 |
| Social Events | 931 | 959 | 987 | 1,017 | 1,017 | 1,017 | 1,017 | 1,017 |
| Banquets | 243 | 250 | 258 | 266 | 266 | 266 | 266 | 266 |
| Meetings / Seminar | 1,115 | 1,148 | 1,183 | 1,218 | 1,218 | 1,218 | 1,218 | 1,218 |
| Sporting Events | 13,851 | 14,267 | 14,695 | 15,136 | 15,136 | 15,136 | 15,136 | 15,136 |
| Fundraiser | 130 | 134 | 138 | 143 | 143 | 143 | 143 | 143 |
| Total | 58,443 | 60,196 | 62,002 | 63,862 | 63,862 | 63,862 | 63,862 | 63,862 |
| Net New Room Nights | | | | | | | | |
| Conventions | 16,318 | 16,867 | 17,432 | 18,014 | 18,014 | 18,014 | 18,014 | 18,014 |
| Conferences | 21,331 | 21,971 | 22,630 | 23,309 | 23,309 | 23,309 | 23,309 | 23,309 |
| Consumer Shows | 177 | 183 | 189 | 195 | 195 | 195 | 195 | 195 |
| Exhibitions | 2,361 | 2,432 | 2,505 | 2,580 | 2,580 | 2,580 | 2,580 | 2,580 |
| Social Events | 917 | 945 | 974 | 1,004 | 1,004 | 1,004 | 1,004 | 1,004 |
| Banquets | 232 | 239 | 247 | 254 | 254 | 254 | 254 | 254 |
| Meetings / Seminar | 1,106 | 1,139 | 1,174 | 1,209 | 1,209 | 1,209 | 1,209 | 1,209 |
| Sporting Events | 12,338 | 12,754 | 13,182 | 13,623 | 13,623 | 13,623 | 13,623 | 13,623 |
| Fundraiser | 115 | 119 | 123 | 127 | 127 | 127 | 127 | 127 |
| Total | 54,896 | 56,649 | 58,455 | 60,315 | 60,315 | 60,315 | 60,315 | 60,315 |

Source: Hunden Partners

12

Economic, Fiscal & Employment Impact Analysis



Direct, Indirect & Induced Spending

Direct net new/recaptured spending, falls into the five categories: food & beverage, lodging, retail, transportation and other. Spending across these categories is projected to total over \$3.1 billion over a 30-year period.

Direct, indirect and induced spending are estimated to total over \$5.1 billion over the 30-year period. Roughly 61 percent of total spending is projected to be a result of direct spending, while 23 percent is projected to be a result of indirect spending and 16 percent due to induced spending.

Direct Net New/Recaptured Spending to Waco (000s) - Combined

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | Year 20 | Year 30 | Total |
|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|---------------------|
| Food & Beverage | \$ 24,028 | \$ 30,726 | \$ 35,227 | \$ 37,257 | \$ 39,102 | \$ 40,182 | \$ 41,385 | \$ 42,625 | \$ 43,902 | \$ 45,217 | \$ 61,201 | \$ 82,217 | \$ 1,639,710 |
| Lodging | \$ 9,660 | \$ 13,513 | \$ 15,976 | \$ 17,518 | \$ 18,678 | \$ 19,194 | \$ 19,770 | \$ 20,363 | \$ 20,974 | \$ 21,603 | \$ 29,043 | \$ 39,038 | \$ 775,358 |
| Retail | \$ 1,491 | \$ 2,146 | \$ 2,556 | \$ 2,855 | \$ 3,051 | \$ 3,091 | \$ 3,184 | \$ 3,279 | \$ 3,378 | \$ 3,479 | \$ 4,738 | \$ 6,368 | \$ 126,058 |
| Transportation | \$ 4,398 | \$ 5,958 | \$ 6,983 | \$ 7,760 | \$ 8,158 | \$ 8,320 | \$ 8,569 | \$ 8,826 | \$ 9,091 | \$ 9,364 | \$ 12,685 | \$ 17,048 | \$ 338,613 |
| Other | \$ 3,040 | \$ 4,086 | \$ 4,790 | \$ 5,354 | \$ 5,686 | \$ 5,830 | \$ 6,005 | \$ 6,185 | \$ 6,371 | \$ 6,562 | \$ 8,878 | \$ 11,932 | \$ 236,717 |
| Total | \$ 42,617 | \$ 56,429 | \$ 65,533 | \$ 70,743 | \$ 74,675 | \$ 76,617 | \$ 78,914 | \$ 81,279 | \$ 83,715 | \$ 86,225 | \$ 116,546 | \$ 156,602 | \$ 3,116,456 |

Source: Hunden Partners

Direct, Indirect & Induced Spending to Waco (000s) - Combined

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | Year 20 | Year 30 | Total |
|--------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Direct | \$ 42,617 | \$ 56,429 | \$ 65,533 | \$ 70,743 | \$ 74,675 | \$ 76,617 | \$ 78,914 | \$ 81,279 | \$ 83,715 | \$ 86,225 | \$ 116,546 | \$ 156,602 | \$ 3,116,456 |
| Indirect | \$ 16,039 | \$ 21,277 | \$ 24,719 | \$ 26,692 | \$ 28,177 | \$ 28,903 | \$ 29,770 | \$ 30,662 | \$ 31,581 | \$ 32,528 | \$ 43,986 | \$ 59,103 | \$ 1,176,015 |
| Induced | \$ 10,203 | \$ 14,383 | \$ 16,954 | \$ 18,420 | \$ 19,613 | \$ 20,140 | \$ 20,744 | \$ 21,366 | \$ 22,006 | \$ 22,666 | \$ 30,732 | \$ 41,298 | \$ 819,231 |
| Total | \$ 68,859 | \$ 92,089 | \$ 107,206 | \$ 115,856 | \$ 122,464 | \$ 125,660 | \$ 129,427 | \$ 133,307 | \$ 137,303 | \$ 141,419 | \$ 191,264 | \$ 257,003 | \$ 5,111,702 |

Source: Hunden Partners

Net New Earnings & FTE Jobs

Net New Earnings from job growth are expected to total \$4.1 billion over the 30-year period. New onsite earnings within the Project's office space is projected to account for \$1.6 billion of the total (39 percent). During the 30-year period, the Project is expected to support an average of roughly 1,785 jobs.

Net New Earnings & FTE Jobs from Direct, Indirect & Induced Spending (000s) - Combined

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | Year 20 | Year 30 | Total |
|--------------------------|-----------|-----------|-----------|-----------|-----------|------------|------------|------------|------------|------------|------------|------------|----------------|
| Net New Earnings | | | | | | | | | | | | | |
| Onsite Earnings (Office) | \$ 28,125 | \$ 32,831 | \$ 36,601 | \$ 37,699 | \$ 38,830 | \$ 39,995 | \$ 41,195 | \$ 42,431 | \$ 43,704 | \$ 45,015 | \$ 60,496 | \$ 81,302 | \$ 1,632,273 |
| From Direct | \$ 18,598 | \$ 24,593 | \$ 28,552 | \$ 30,845 | \$ 32,550 | \$ 33,391 | \$ 34,392 | \$ 35,423 | \$ 36,485 | \$ 37,579 | \$ 50,807 | \$ 68,268 | \$ 1,358,527 |
| From Indirect | \$ 7,834 | \$ 10,958 | \$ 12,895 | \$ 13,990 | \$ 14,889 | \$ 15,293 | \$ 15,752 | \$ 16,224 | \$ 16,710 | \$ 17,211 | \$ 23,327 | \$ 31,348 | \$ 622,047 |
| From Induced | \$ 6,105 | \$ 8,970 | \$ 10,671 | \$ 11,617 | \$ 12,442 | \$ 12,790 | \$ 13,173 | \$ 13,568 | \$ 13,975 | \$ 14,394 | \$ 19,543 | \$ 26,263 | \$ 520,059 |
| Total | \$ 60,662 | \$ 77,352 | \$ 88,719 | \$ 94,151 | \$ 98,711 | \$ 101,469 | \$ 104,512 | \$ 107,646 | \$ 110,874 | \$ 114,199 | \$ 154,173 | \$ 207,181 | \$ 4,132,907 |
| Net New FTE Jobs | | | | | | | | | | | | | |
| Onsite Earnings (Office) | 469 | 531 | 575 | 575 | 575 | 575 | 575 | 575 | 575 | 575 | 575 | 575 | Average 570 |
| From Direct | 508 | 646 | 725 | 759 | 775 | 772 | 772 | 772 | 772 | 772 | 776 | 776 | 759 |
| From Indirect | 187 | 235 | 264 | 276 | 281 | 280 | 280 | 280 | 280 | 280 | 281 | 281 | 276 |
| From Induced | 113 | 150 | 170 | 179 | 184 | 183 | 183 | 183 | 183 | 183 | 185 | 185 | 180 |
| Total | 1,276 | 1,562 | 1,734 | 1,788 | 1,815 | 1,810 | 1,810 | 1,810 | 1,810 | 1,810 | 1,817 | 1,817 | 1,785 |

Source: Hunden Partners

Combined Impact

Over the 30-Year period, Phase One of the Waco Downtown District is expected to generate the following impacts for the City of Waco:



Fiscal Impact - Tax Impacts from New District Spending (000s) - Combined

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | Year 20 | Year 30 | Total |
|--|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|-----------------|-----------------|-------------------|
| Capturable State Taxes (Yr.1 - Yr.10) | | | | | | | | | | | | | |
| Sales Tax - State (6.25%) | \$ 2,664 | \$ 3,527 | \$ 4,096 | \$ 4,421 | \$ 4,667 | \$ 4,789 | \$ 4,932 | \$ 5,080 | \$ 5,232 | \$ 5,389 | \$ - | \$ - | \$ 44,797 |
| HOT Tax - State (6.0%) | \$ 580 | \$ 811 | \$ 959 | \$ 1,051 | \$ 1,121 | \$ 1,152 | \$ 1,186 | \$ 1,222 | \$ 1,258 | \$ 1,296 | \$ - | \$ - | \$ 10,635 |
| Mixed Beverage Tax - State (14.75%) | \$ 1,240 | \$ 1,586 | \$ 1,819 | \$ 1,923 | \$ 2,019 | \$ 2,074 | \$ 2,137 | \$ 2,201 | \$ 2,266 | \$ 2,334 | \$ - | \$ - | \$ 19,599 |
| Total | \$ 4,484 | \$ 5,924 | \$ 6,873 | \$ 7,396 | \$ 7,807 | \$ 8,015 | \$ 8,255 | \$ 8,502 | \$ 8,757 | \$ 9,020 | \$ - | \$ - | \$ 75,031 |
| Capturable Local Taxes | | | | | | | | | | | | | |
| Sales Tax - City (1.5%) | \$ 639 | \$ 846 | \$ 983 | \$ 1,061 | \$ 1,120 | \$ 1,149 | \$ 1,184 | \$ 1,219 | \$ 1,256 | \$ 1,293 | \$ 1,357 | \$ 1,823 | \$ 38,697 |
| HOT Tax - City (7.0%) | \$ 676 | \$ 946 | \$ 1,118 | \$ 1,226 | \$ 1,307 | \$ 1,344 | \$ 1,384 | \$ 1,425 | \$ 1,468 | \$ 1,512 | \$ 3,858 | \$ 5,186 | \$ 91,840 |
| Mixed Beverage Tax - City (10.7143%) | \$ 133 | \$ 170 | \$ 195 | \$ 206 | \$ 216 | \$ 222 | \$ 229 | \$ 236 | \$ 243 | \$ 250 | \$ 339 | \$ 455 | \$ 9,070 |
| Total | \$ 1,448 | \$ 1,962 | \$ 2,296 | \$ 2,493 | \$ 2,644 | \$ 2,715 | \$ 2,797 | \$ 2,880 | \$ 2,967 | \$ 3,056 | \$ 5,554 | \$ 7,464 | \$ 139,607 |
| State & City Total | \$ 5,932 | \$ 7,886 | \$ 9,169 | \$ 9,889 | \$ 10,450 | \$ 10,730 | \$ 11,051 | \$ 11,383 | \$ 11,724 | \$ 12,075 | \$ 5,554 | \$ 7,464 | \$ 214,638 |

Source: Hunden Partners

Waco Impact Summary
10-Yr. Summary of State Impacts
30-Yr. Summary of Local Impacts

| | |
|--|----------------|
| Net New Spending | (millions) |
| Direct | \$3,116 |
| Indirect | \$1,176 |
| Induced | \$819 |
| Total | \$5,112 |
| Net New Earnings | (millions) |
| From Direct | \$1,359 |
| From Indirect | \$622 |
| From Induced | \$520 |
| Total | \$4,133 |
| Net New FTE Jobs | Actual |
| Onsite Office | 575 |
| From Direct | 772 |
| From Indirect | 280 |
| From Induced | 183 |
| Total | 1,810 |
| Capturable State Taxes (Yr.1 - Yr.10) | (millions) |
| Sales Tax - State (6.25%) | \$44.8 |
| HOT Tax - State (6.0%) | \$10.6 |
| Mixed Beverage Tax - State (14.75%) | \$19.6 |
| Total | \$75.0 |
| Capturable Local Taxes | |
| Sales Tax - City (1.5%) | \$38.7 |
| HOT Tax - City (7.0%) | \$91.8 |
| Mixed Beverage Tax - City (10.7143%) | \$9.1 |
| Total | \$139.6 |
| State & City Total | \$214.6 |

Source: Hunden Partners

hunden
partners



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Hunden Strategic Partners is a full-service real estate development advisory practice specializing in destination assets.

With professionals in Chicago, San Diego, Indianapolis and Minneapolis, HSP provides a variety of services for all stages of destination development in:

- Real Estate Market & Financial Feasibility
- Economic, Fiscal & Employment Impact Analysis (Cost/Benefit)
- Organizational Development
- Public Incentive Analysis
- Economic and Tourism Policy/Legislation Consulting
- Research & Statistical Analysis
- Developer Solicitation & Selection

The firm and its principal have performed more than 750 studies over the past 20 years, with more than \$5.5 billion in built, successful projects.

13

Appendix



Conference & Meetings Industry Overview

While the industry is ever-changing, the expectations for ease, convenience, and affordability have consistently increased, along with the demand for authenticity and high-quality flexible spaces. A single event may use many different types of spaces, which include exhibit halls, ballrooms, and breakout meeting rooms, which increase the need for well-designed multi-purpose facilities.

| Facility Types & Requirements for Various Event Types | | | | | | | | | | |
|---|---|--------------------------------------|--------------------------------------|--------------------------------------|-------------------------------------|--|--|--|--|--|
| Event Types | Conventions with Exhibits | Conventions | Tradeshows | Consumer Shows | Assemblies | Sporting Events | Conferences | Meetings | Trainings | Banquets |
| Attendance Range | 150 - 50,000 | 150 - 50,000 | 250 - 50,000 | 8,000 - 100,000 | 5,000 - 50,000 | 500 - 100,000 | 50 - 2,000 | 10 - 300 | 10 - 300 | 50 - 2,000 |
| Primary Purpose | Info Exchange & Sales | Info Exchange | Sales | Advertising & Sales | Info Exchange | Sports | Info Exchange | Info Exchange | Training | Social, Business & Charity |
| Facility Requirements | Exhibit Halls, Ballroom, Meeting Rooms, Hotel Block | Ballroom, Meeting Rooms, Hotel Block | Exhibit Halls, Hotel Block | Exhibit Halls | Arena or Exhibit Halls, Hotel Block | Arena, Stadium or Exhibit Halls, Hotel Block | Ballroom, Meeting Rooms, Hotel Block | Meeting Rooms, Hotel Block | Meeting Rooms, Hotel Block | Ballroom |
| Typical Facility Used | Convention Center & Large Hotels | Convention Center & Large Hotels | Expo Facilities & Convention Centers | Expo Facilities & Convention Centers | Arenas or Convention Centers | Arenas, Stadiums, Convention Centers | Convention/Conference Centers and Hotels | Convention/Conference Centers and Hotels | Convention/Conference Centers and Hotels | Convention/Conference Centers and Hotels |

Source: Hunden Strategic Partners

Meeting Venues

Attendees are more likely to find unique and historic venues appealing for events, while planners find hotel/resort facilities more appealing. Unique attributes to a destination or facility are important to both planners and attendees.

| | Attendees | Planning Professionals |
|--|-----------|------------------------|
| Venues that are truly unique to a destination | 78% | 59% |
| Historic landmarks or facilities | 73% | 32% |
| Hotels & resort ballrooms and conference facilities | 70% | 87% |
| Convention centers | 65% | 55% |
| Sports venues (ex. stadiums, arenas, golf courses, etc.) | 58% | 18% |

Source: MMGY Travel Intelligence, *A Portrait of Meeting & Convention Travel*

Industry Trends – Implications

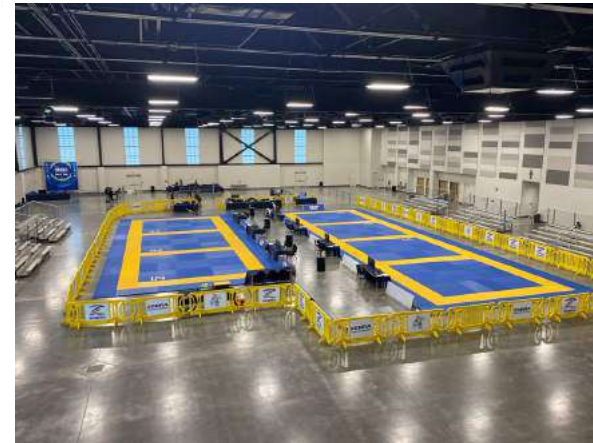
Trends in the conference center industry indicate important factors in the decision-making process of choosing a meeting or event site. These should be considered for any proposed convention center or hotel development in order to be competitive among other local and regional facilities. These major factors include:

- **Availability of nearby hotel rooms**
- **Number and size of meeting spaces**
- Expanded meeting space technologies
- Amenities and services
- Health-related protocols
- Contract flexibility
- Costs related to these key elements

BASE at Extraco Events Center

BASE (Business, Arts, Sports and Entertainment) features a 52,818-square foot exhibit hall, with a capacity of roughly 3,000 attendees. The venue has the largest exhibit hall space in the market and is located roughly 4.5 miles southwest of downtown Waco and the Waco Convention Center.

Upcoming events at BASE include expos, banquets, fundraisers and sports events. Currently, the venue has no walkable hotel rooms.



Rental Rates

The table to the right outlines the daily rates for the function spaces at the WCC.

The theater rents for \$550 per single performance day for not-for-profit events and \$850 for commercial performances.

Rates per square feet are lower than the market, as exhibit space typically rents closer to \$0.10 PSF with ballroom and meeting spaces that typically charge more than double that amount.

| | Total (SF) | By Division (SF) | Rates | PSF |
|-----------------------|------------|------------------|---------|--------|
| Chisholm Hall | | 32,976 | \$1,750 | \$0.05 |
| McLennan Hall | | 15,000 | \$900 | \$0.06 |
| Brazos Ballroom | 13,818 | | \$1,100 | \$0.08 |
| Brazos Ballroom North | | 7,252 | \$750 | \$0.10 |
| Brazos Ballroom South | | 6,566 | \$750 | \$0.11 |
| Event Office | | 864 | \$300 | \$0.35 |
| Waco Room | | 763 | \$165 | \$0.22 |
| Texas North 113 | | 1,428 | \$250 | \$0.18 |
| Texas North 114 | | 1,530 | \$250 | \$0.16 |
| Texas North 115 | | 1,632 | \$250 | \$0.15 |
| Texas South 116 | | 1,404 | \$250 | \$0.18 |
| Texas South 117 | | 1,560 | \$250 | \$0.16 |
| Texas South 118 | | 1,612 | \$250 | \$0.16 |
| Ranger Rooms | | 3,332 | \$350 | \$0.11 |
| Lone Star 103 | | 1,540 | \$200 | \$0.13 |
| Lone Star 104 | | 1,372 | \$150 | \$0.11 |
| Lone Star 105 | | 780 | \$100 | \$0.13 |

Source: Waco Convention Center



Local Supply

Local Supply – Meeting & Event Facilities

- The table below shows the supply of meetings and event venues in Waco sorted by total function space. Several interviews with local hoteliers mentioned the lack of meeting and convention space in the area.

| Waco, TX Local Meeting Supply (1,000+ SF) | | | | | | | | | | |
|---|----------|-------------------|-------------------------|--------------------|----------------------------|------------------|-------------------|---------------------|------------------|------------------|
| Facility | Location | Facility Type | Walkable Hotel Rooms | Walkable Hotels | Total Function Space | Exhibit Space | Ballroom Space | Largest Ballroom | Meeting Space | Meeting Rooms |
| Waco Convention Center | Waco, TX | Convention Center | 369 | 3 | 79,611 | 47,976 | 13,818 | 13,818 | 17,817 | 16 |
| BASE at Extraco Events Center | Waco, TX | Exhibit Hall | -- | -- | 52,818 | 52,818 | -- | -- | -- | -- |
| Extraco Coliseum | Waco, TX | Arena | -- | -- | 38,750 | 38,750 | -- | -- | -- | -- |
| Anthem Stories | Waco, TX | Event Space | 243 | 3 | 18,500 | -- | 18,500 | 8,250 | -- | -- |
| Hilton Waco | Waco, TX | Hotel | 369 | 3 | 12,660 | -- | 7,818 | 4,218 | 4,842 | 8 |
| AC Hotel Downtown Waco | Waco, TX | Hotel | 231 | 3 | 8,654 | -- | 7,347 | 7,347 | 1,307 | 4 |
| The Palladium | Waco, TX | Event Space | 243 | 3 | 7,000 | -- | 7,000 | 7,000 | -- | -- |
| McLennan Community College Conference Center | Waco, TX | Conference Center | -- | -- | 6,000 | -- | -- | -- | 6,000 | 6 |
| Hotel 1928 | Waco, TX | Event Space | 33 | 1 | 5,800 | -- | 5,800 | 5,800 | -- | -- |
| Baylor Club at McLane Stadium | Waco, TX | Ballroom | 253 | 3 | 5,400 | -- | 5,400 | -- | -- | -- |
| The Hall at River Square Center | Waco, TX | Event Space | 558 | 5 | 2,880 | -- | 2,880 | -- | -- | -- |
| Hotel Herringbone | Waco, TX | Event Space | 615 | 6 | 1,800 | -- | 1,800 | 1,800 | -- | -- |
| The Den | Waco, TX | Event Space | 28 | 1 | 1,200 | -- | -- | -- | 1,200 | 1 |
| Red Men Hall | Waco, TX | Event Space | -- | -- | 1,200 | -- | 1,200 | 1,200 | -- | 6 |
| Average | | | | | 15,142 | 46,515 | 7,156 | 6,179 | 6,233 | 7 |
| Proposed | | Convention Center | | | | | | | | |
| Difference from Average | | | | | (15,142) | (46,515) | (7,156) | (6,179) | (6,233) | (7) |
| Source: Various Facilities, Smith Travel Research | | | | | | | | | | |

An aerial photograph of a city, likely Memphis, Tennessee, showing a river in the foreground, a bridge, and various urban buildings and green spaces. The image is split into two halves: the left half is a dark blue overlay with white text, and the right half is the original aerial view.

08

Mixed-Use Market Analysis



National Trends

Hospitality

Trends of Note



Brands Multiply. Worldwide, the expansion of brands continues to change the face of the competitive environment. Major brands are competing fiercely, as they are eager to show earnings growth and increased market share to Wall Street. Using multiple brand families clustered in the same corporate structure, proprietary reservation systems, and corporate programs all work in tandem to drive business. Hotel owners are weighing the profitability of branded hotels against those without a brand. At the same time, the increased proliferation of brands means that fewer independents struggle for a fair share and are using price as the preferred strategy to drive demand.

Boutique Brands. This seemingly incongruous phrase is a trend occurring in the industry. The largest brands have used upmarket segments to fill, so they are seeking the last stronghold of the industry: independent boutique hotels. By creating a soft brand or boutique collection, hotels and brands can prosper together through distribution. For example, with all traditional niches covered, Marriott has now entered the boutique market with the Autograph Collection. These hotels are neither owned nor operated by Marriott, and do not carry a Marriott brand, per se, but use the Marriott reservation system to route travelers to these formerly independent hotels. As a result, guests benefit by receiving their Marriott points and high-quality standards expected of the brand.

Companies Consolidate. The buyout/merger of Marriott and Starwood represents the highest peak in value of many brands and companies that consolidate. In the past several years, many hotel companies have merged to improve scale and marketplace power, as well as take advantage of the current market dynamics.

Trends of Note



Lifestyle Brands/Retro Motels/Work from Anywhere. The newest trend from brands and independents are the lifestyle hotels targeting Millennials and Gen Z. These concepts focus on active public/social spaces indoors and outdoors, with minimalism the rule in the rooms themselves. Active bar/light fare and game areas are also popular in these hotels. For owners/operators, the trend to smaller and spartan rooms with compact designs, as well as limited housekeeping service has helped mitigate rising construction costs, as well as rapidly increase labor costs. This trend also includes the retro-modern motor lodge theme, with newly built or renovated motels that are targeted to a relaxed lifestyle. In addition, the 'work-from-anywhere' concept has soared, especially with younger professionals, and these hotels have benefitted. More and more people blend work/leisure time by exploring the country and staying in these interesting properties, instead of only working from home.

Shared Spaces and Home/Apartment Rentals. The advent of Airbnb has transformed the lodging industry in the past few years, much as Uber and Lyft have done with the hired car industry. Home and apartment rentals through VRBO, Homeaway, and Airbnb add inventory to many compressed and expensive hotel markets. In some places like San Francisco, Silicon Valley and New York, residents rent their homes to travelers in order to pay the rising cost of rent. High occupancies and rising room night rates have made these options viable for travelers and residents.

Micro Hotels. The Micro hotel rooms are a prime example of minimalist living. While the hotel rooms are small (average of 50 - 70 square feet), they are designed to be efficient and fit only the essentials. The need for these rooms came about because of high real estate costs and limited space in large urban areas. These rooms offer a bed, storage facilities and a bathroom and come with a varying number of room sizes from pod rooms, bunk rooms, single rooms to double-bed rooms. To compensate for limited personal space, these hotel brands usually have extensive shared spaces for guests to enjoy. An example of a micro-hotel brand is Marriott's Moxy brand.

Lodging Summary

Hunden, using data from Smith Travel Research, identified the closest hotels to the proposed Project site. This supply totals nearly 3,900 rooms. The largest percentage of properties comes from upper midscale and upscale brands. The average age of the hotel supply is 26 years but some recent developments are nearing completion.

| Lodging Summary - Closest Hotels to Project Site Waco Convention Center Waco, TX | | | | | | |
|---|-------|------------------|--------|-----------------|---------------------------|-----------------|
| Chainscale | Rooms | % of Total Rooms | Hotels | Rooms per Hotel | Avg Year Open / Renovated | Avg Age (Years) |
| Luxury | -- | -- | -- | -- | -- | -- |
| Upper Upscale | 306 | 8% | 2 | 153 | Dec-96 | 27 Years |
| Upscale | 1,022 | 26% | 8 | 128 | Nov-13 | 10 Years |
| Upper Midscale | 998 | 26% | 10 | 100 | Jan-09 | 15 Years |
| Midscale | 230 | 6% | 3 | 77 | Oct-06 | 17 Years |
| Economy | 801 | 21% | 12 | 67 | Aug-85 | 39 Years |
| Independent | 522 | 13% | 13 | 40 | May-79 | 45 Years |
| Total/Average | 3,879 | 100% | 48 | 94 | Aug-98 | 26 Years |

Source: Smith Travel Research



Waco

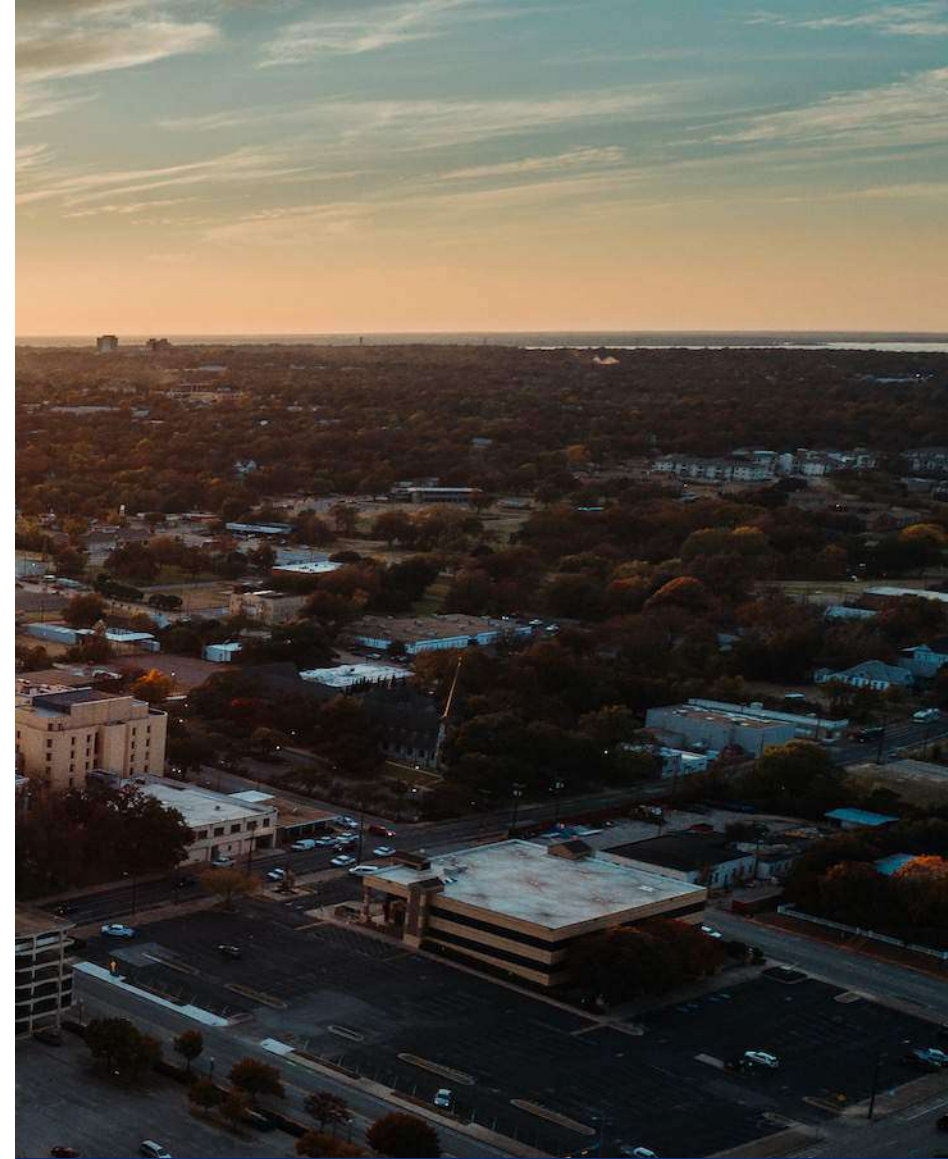
Short-Term Rental Market



Overview

Short-term rentals are residences rented out on a short-term basis (less than one year). Bookings vary from a single night to months at a time. These short-term rentals are the newfound competitor within the hospitality industry and are generally known as AirBnB or VRBO.

To fully comprehend the demand for overnight accommodations, Hunden utilized AirDNA to understand the demand, supply, and performance of short-term rentals in the Waco area.



Market Ranking

AirDNA assigns a Market Score that is determined by benchmarking against every market with at least 15 listings across five metrics shown below.

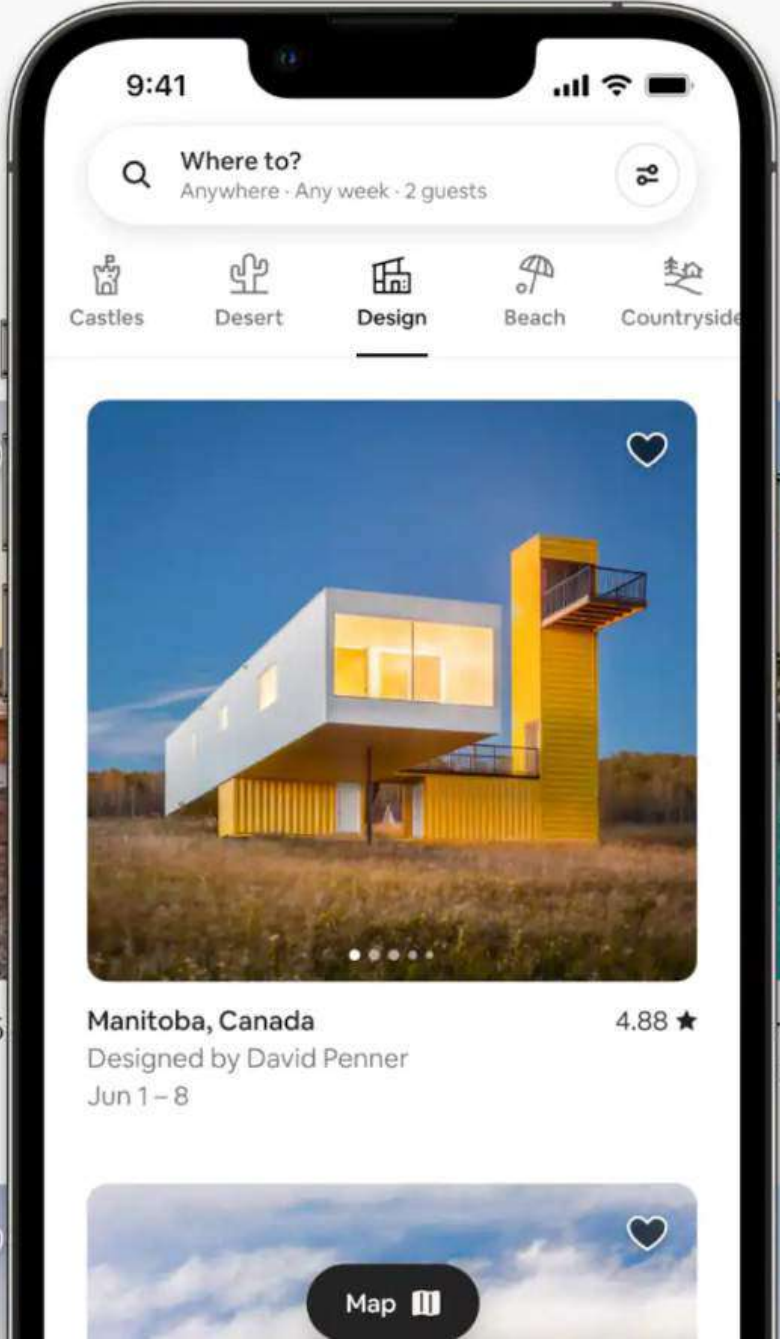
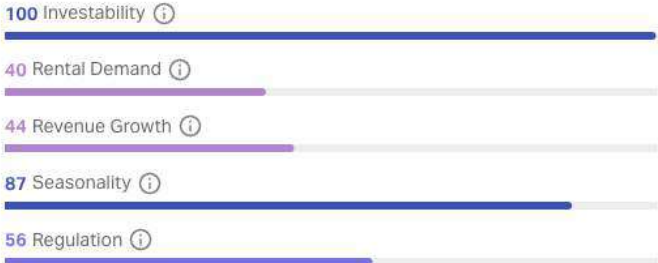
Market Scores are only benchmarked against other markets in the same country. A market in the United States with a score of 90 would be in the top 10% of markets in the country.

Waco Market

How is this market performing?



Market Score ⓘ



Waco Short-Term Rental Market

Short-Term Rentals Listed on VRBO or AirBnB

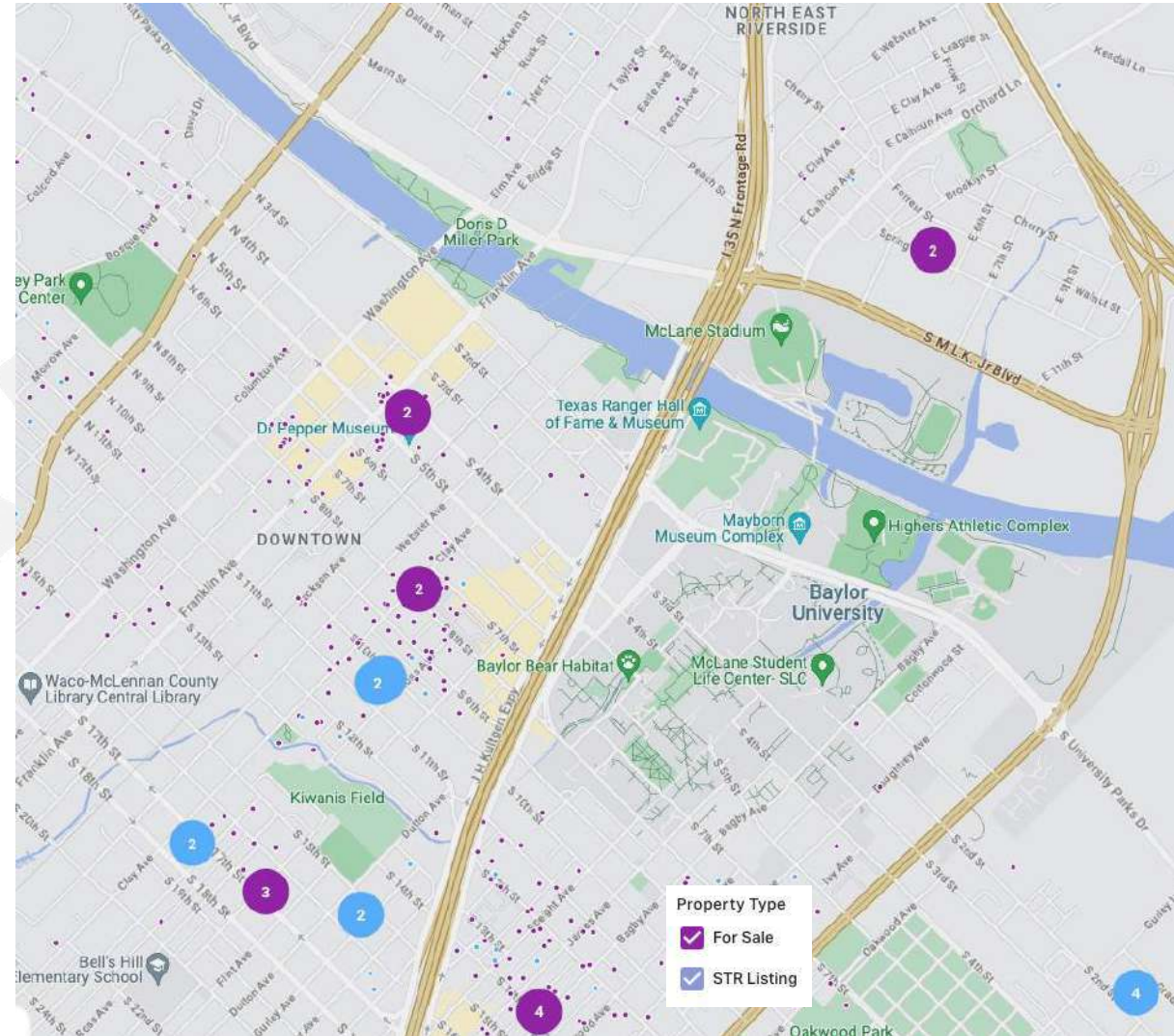
The most common listings are entire homes, specifically those with one bedroom.

Listings by Rental Type



- Shared Room (0%)
- Private Room (4%)
- Entire Home (96%)

Listings by Rental Size

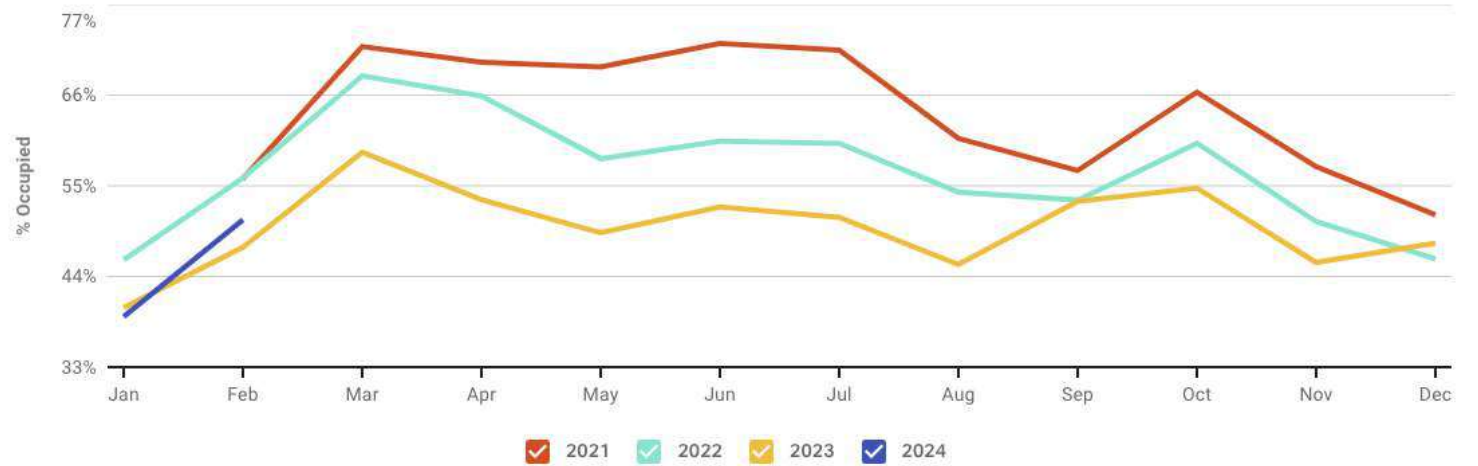


Waco

Market Demand

- Occupancy in 2023 was down seven percent from the previous year. Occupancy follows the seasonality of the hotel market, peaking during summer months as well as football games in October.

Occupancy



Listings by Minimum Stay



Occupancy Rate

50%

+7% past year



Length of Stay

3 Days

+1% past year



Booking Lead Time

52 Days

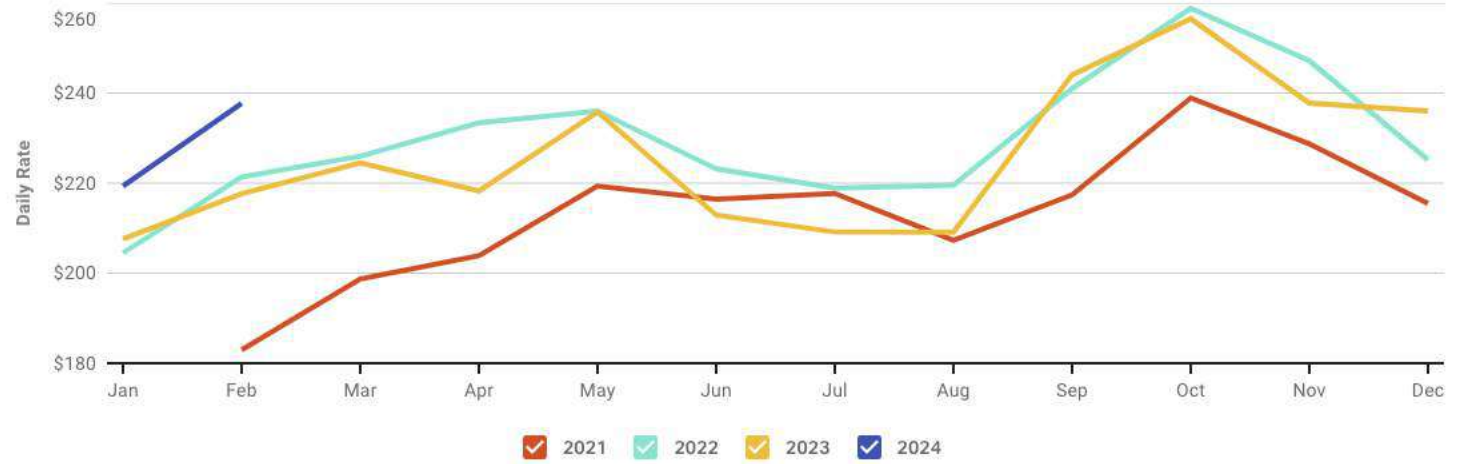
-4% past year



Waco

Market Rates

- ADR in 2023 averaged \$228 per night (nearly 60 percent higher than hotel ADR in 2023) and peaked in October at \$260 per night. RevPAR over the same period averaged \$114. ADR was consistent with 2022 and RevPAR was down 11 percent from the previous year.



D.

ULI MODEL PARKING ANALYSIS



Waco Master Plan

ULI Shared Use Model

| | | Demand Indices (Design) | | | | Code* | Mixed-Use % | | | | Modal Split | | | | Peak Hour Demand | | | | Code* | Demand Indices (Peak Hour) | | | |
|--|--------------------|-------------------------|---------|---------|---------|-------|-------------|---------|---------|---------|-------------|---------|---------|---------|------------------|--------------|--------------|--------------|--------------|----------------------------|---------|---------|---------|
| Building Components: | | Weekday | | Weekend | | | Weekday | | Weekend | | Weekday | | Weekend | | Weekday | | Weekend | | | Weekday | | Weekend | |
| User | Size | Day | Evening | Day | Evening | | Day | Evening | Day | Evening | Day | Evening | Day | Evening | Day*** | Evening | Day | Evening | | Day | Evening | Day | Evening |
| Ballpark | 215,000 NR Sq. Ft. | 15.00 | 15.00 | 15.00 | 15.00 | 15.00 | 50% | 80% | 80% | 80% | 75% | 85% | 85% | 85% | 665 | 1754 | 1535 | 1535 | 3225 | 3.09 | 8.16 | 7.14 | 7.14 |
| Multifamily 1 Block A | 100 Units | 1.40 | 1.40 | 1.40 | 1.40 | 1.50 | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 126 | 126 | 126 | 126 | 150 | 1.26 | 1.26 | 1.26 | 1.26 |
| F&B Block A | 127,401 NR Sq. Ft. | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 80% | 85% | 95% | 95% | 75% | 85% | 85% | 85% | 741 | 823 | 782 | 741 | 1019 | 5.81 | 6.46 | 6.14 | 5.81 |
| Office Block A | 95,550 NR Sq. Ft. | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 209 | 70 | 35 | 0 | 287 | 2.19 | 0.73 | 0.36 | 0.00 |
| Retail A | 95,550 NR Sq. Ft. | 4.00 | 4.00 | 4.00 | 4.00 | 3.00 | 60% | 60% | 60% | 60% | 75% | 85% | 85% | 85% | 155 | 138 | 163 | 172 | 287 | 0.00 | 0.00 | 0.00 | 0.00 |
| Multifamily 2 Block B | 420 Units | 1.40 | 1.40 | 1.40 | 1.40 | 1.50 | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 529 | 529 | 529 | 529 | 630 | 1.26 | 1.26 | 1.26 | 1.26 |
| Retail Block B | 216,107 NR Sq. Ft. | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 60% | 60% | 60% | 60% | 75% | 85% | 85% | 85% | 357 | 317 | 377 | 397 | 864 | 1.65 | 1.47 | 1.74 | 1.84 |
| F&B Block B | 159,070 NR Sq. Ft. | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 80% | 85% | 95% | 95% | 75% | 85% | 85% | 85% | 687 | 919 | 976 | 976 | 1273 | 4.32 | 5.78 | 6.14 | 6.14 |
| Office Block B | 159,070 NR Sq. Ft. | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 348 | 116 | 58 | 0 | 477 | 2.19 | 0.73 | 0.36 | 0.00 |
| City Hall | 311,238 NR Sq. Ft. | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 95% | 95% | 75% | 75% | 90% | 90% | 90% | 90% | 681 | 340 | 189 | 76 | 934 | 2.19 | 1.09 | 0.61 | 0.24 |
| Retail Block C | 156,669 NR Sq. Ft. | 4.00 | 4.00 | 4.00 | 4.00 | 3.00 | 65% | 65% | 65% | 65% | 75% | 85% | 85% | 85% | 312 | 225 | 312 | 225 | 470 | 1.99 | 1.44 | 1.99 | 1.44 |
| F&B Block C | 156,669 NR Sq. Ft. | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 80% | 85% | 95% | 95% | 75% | 85% | 85% | 85% | 677 | 752 | 961 | 911 | 1253 | 4.32 | 4.80 | 6.14 | 5.81 |
| Multifamily 3 Block C | 240 Units | 1.40 | 1.40 | 1.40 | 1.40 | 1.50 | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 302 | 302 | 302 | 302 | 360 | 1.26 | 1.26 | 1.26 | 1.26 |
| Office Block C | 208,669 NR Sq. Ft. | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 127 | 456 | 380 | 507 | 626 | 0.61 | 2.19 | 1.82 | 2.43 |
| Multifamily 4 Block D | 110 Units | 1.40 | 1.40 | 1.40 | 1.40 | 1.50 | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 137 | 137 | 137 | 137 | 165 | 0.57 | 0.57 | 0.57 | 0.57 |
| Office Block D | 208,669 NR Sq. Ft. | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 95% | 95% | 95% | 95% | 90% | 90% | 90% | 90% | 209 | 70 | 209 | 70 | 626 | 1.00 | 0.33 | 1.00 | 0.33 |
| F&B Block D | 156,502 NR Sq. Ft. | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 80% | 85% | 95% | 95% | 75% | 85% | 85% | 85% | 676 | 905 | 960 | 910 | 1252 | 4.32 | 5.78 | 6.14 | 5.81 |
| Retail Block D | 156,502 NR Sq. Ft. | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 60% | 60% | 60% | 60% | 75% | 85% | 85% | 85% | 407 | 501 | 595 | 595 | 626 | 2.60 | 3.20 | 3.80 | 3.80 |
| Hotel All Blocks | 800 Keys | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 95% | 95% | 95% | 95% | 50% | 50% | 50% | 50% | 108 | 203 | 135 | 189 | 800 | 0.14 | 0.25 | 0.17 | 0.24 |
| Convention Center/PAC | 537,302 NR Sq. Ft. | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 80% | 80% | 80% | 80% | 65% | 65% | 65% | 65% | 1717 | 1824 | 1717 | 1824 | 4298 | 3.19 | 3.39 | 3.19 | 3.39 |
| YouthSports Block E | 49,581 NR Sq. Ft. | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 90% | 112 | 273 | 257 | 257 | 397 | 2.27 | 5.51 | 5.18 | 5.18 |
| Total Shared Parking Requirements | | | | | | | | | | | | | | | 9281 | 10780 | 10736 | 10478 | 20019 | | | | |

| | |
|-----------------|-----------------------|
| Weekday Day | May Weekday @ 12:00PM |
| Weekday Evening | May Weekday @ 6:00PM |
| Weekend Day | May Weekend @ 12:00PM |
| Weekend Evening | May Weekend @ 6:00PM |

* Code - City code space requirements when each of the program components are built as individual projects without sharing of parking. This is not a demand indicator of the overall program.
 *** Peak Demand Per ULI Model
 Parking Demand calculated without Mobility Strategy
 Planning required for Ride Share and Valet Programs
 This Model Assumes 100% Shared (except residential) and represents minimum requirement without mobility

AT PEAK

| | |
|--------|-------|
| BP | 1,754 |
| CH | 340 |
| MF | 1,094 |
| O | 712 |
| F&B | 3,399 |
| YS | 273 |
| CC/PAC | 1,824 |
| Ret | 1,181 |
| HL | 203 |

| | |
|---------------------|--------------|
| Demand | 10780 |
| Garage / Lot Supply | 9360 |
| Existing | 1424 |
| Total Supply | 10784 |
| Excess Supply | 4 |

10,780

| Peak Month | | | | | | | | | | | | | | | | | | | | | | |
|------------|----------|-----------------------|-------------|----------------|----------|-----------------------|----------------|-------------|----------------|-----------|-------------|----------------|-----------------------|----------------|-----------------------|----------------|-------------|----------------|------------------|-----------------------|---------------------|-------|
| Weekday | | | | | | | | | | | | | | | | | | | | | | |
| Time | Ballpark | Multifamily 1 Block A | F&B Block A | Office Block A | Retail A | Multifamily 2 Block B | Retail Block B | F&B Block B | Office Block B | City Hall | F&B Block C | Retail Block C | Multifamily 3 Block C | Office Block C | Multifamily 4 Block D | Office Block D | F&B Block D | Retail Block D | Hotel All Blocks | Convention Center/PAC | YouthSports Block E | Total |
| 6AM | 0 | 140 | 41 | 5 | 9 | 588 | 20 | 38 | 8 | 15 | 38 | 7 | 336 | 25 | 152 | 5 | 38 | 31 | 270 | 0 | 16 | 1781 |
| 7AM | 60 | 126 | 82 | 23 | 17 | 529 | 40 | 76 | 39 | 76 | 75 | 35 | 302 | 51 | 137 | 23 | 75 | 63 | 243 | 107 | 32 | 2212 |
| 8AM | 121 | 126 | 165 | 81 | 34 | 529 | 79 | 153 | 135 | 265 | 150 | 121 | 302 | 101 | 137 | 81 | 150 | 125 | 203 | 215 | 64 | 3339 |
| 9AM | 302 | 126 | 206 | 128 | 43 | 529 | 99 | 191 | 213 | 416 | 188 | 190 | 302 | 127 | 137 | 128 | 188 | 157 | 108 | 322 | 80 | 4179 |
| 10AM | 302 | 126 | 288 | 174 | 112 | 529 | 258 | 496 | 290 | 567 | 489 | 260 | 302 | 127 | 137 | 174 | 488 | 407 | 108 | 429 | 129 | 6192 |
| 11AM | 302 | 126 | 412 | 221 | 146 | 529 | 337 | 382 | 367 | 718 | 639 | 329 | 302 | 127 | 137 | 221 | 376 | 313 | 108 | 644 | 129 | 6864 |
| 12 NOON | 665 | 126 | 741 | 209 | 155 | 529 | 357 | 687 | 348 | 681 | 677 | 312 | 302 | 127 | 137 | 209 | 676 | 407 | 108 | 1717 | 112 | 9281 |
| 1PM | 726 | 126 | 535 | 221 | 138 | 529 | 317 | 496 | 367 | 718 | 602 | 329 | 302 | 127 | 137 | 221 | 488 | 407 | 108 | 1395 | 129 | 8417 |
| 2PM | 726 | 126 | 535 | 209 | 120 | 529 | 278 | 496 | 348 | 681 | 526 | 312 | 302 | 127 | 137 | 209 | 488 | 407 | 108 | 1395 | 129 | 8187 |
| 3PM | 726 | 126 | 370 | 197 | 112 | 529 | 258 | 496 | 329 | 643 | 489 | 294 | 302 | 127 | 137 | 197 | 488 | 407 | 108 | 1395 | 145 | 7875 |
| 4PM | 726 | 126 | 370 | 174 | 112 | 529 | 258 | 496 | 290 | 567 | 489 | 260 | 302 | 127 | 137 | 174 | 488 | 407 | 108 | 1395 | 145 | 7680 |
| 5PM | 726 | 126 | 576 | 163 | 146 | 529 | 337 | 534 | 271 | 529 | 639 | 242 | 302 | 279 | 137 | 163 | 526 | 438 | 189 | 1502 | 193 | 8547 |
| 6PM | 1754 | 126 | 823 | 70 | 138 | 529 | 317 | 919 | 116 | 340 | 752 | 225 | 302 | 456 | 137 | 70 | 905 | 501 | 203 | 1824 | 273 | 10780 |
| 7PM | 1974 | 126 | 741 | 70 | 138 | 529 | 317 | 827 | 116 | 265 | 602 | 156 | 302 | 482 | 137 | 70 | 814 | 501 | 216 | 1824 | 305 | 10510 |
| 8PM | 1974 | 126 | 658 | 58 | 138 | 529 | 317 | 736 | 97 | 189 | 602 | 87 | 302 | 456 | 137 | 58 | 724 | 501 | 230 | 1717 | 289 | 9923 |
| 9PM | 987 | 133 | 82 | 23 | 138 | 559 | 317 | 92 | 39 | 76 | 602 | 35 | 302 | 380 | 137 | 23 | 90 | 63 | 243 | 215 | 241 | 4776 |
| 10PM | 439 | 133 | 41 | 12 | 129 | 559 | 298 | 46 | 19 | 38 | 564 | 17 | 319 | 25 | 144 | 12 | 45 | 31 | 257 | 107 | 16 | 3251 |
| 11PM | 0 | 140 | 0 | 0 | 129 | 588 | 298 | 0 | 0 | 0 | 564 | 0 | 336 | 0 | 152 | 0 | 0 | 0 | 270 | 0 | 0 | 2477 |
| 12 MID | 0 | 140 | 0 | 0 | 129 | 588 | 298 | 0 | 0 | 0 | 564 | 0 | 336 | 0 | 152 | 0 | 0 | 0 | 270 | 0 | 0 | 2477 |
| Weekend | | | | | | | | | | | | | | | | | | | | | | |
| Time | Ballpark | Multifamily 1 Block A | F&B Block A | Office Block A | Retail A | Multifamily 2 Block B | Retail Block B | F&B Block B | Office Block B | City Hall | F&B Block C | Retail Block C | Multifamily 3 Block C | Office Block C | Multifamily 4 Block D | Office Block D | F&B Block D | Retail Block D | Hotel All Blocks | Convention Center/PAC | YouthSports Block E | Total |
| 6AM | 0 | 140 | 41 | 12 | 9 | 588 | 20 | 51 | 19 | 38 | 2 | 7 | 35 | 25 | 152 | 5 | 51 | 31 | 270 | 0 | 16 | 1511 |
| 7AM | 219 | 126 | 82 | 23 | 17 | 529 | 40 | 103 | 39 | 38 | 101 | 35 | 302 | 51 | 137 | 23 | 101 | 63 | 243 | 107 | 32 | 2411 |
| 8AM | 329 | 126 | 123 | 46 | 34 | 529 | 79 | 206 | 77 | 113 | 202 | 121 | 302 | 101 | 137 | 81 | 202 | 125 | 203 | 429 | 64 | 3633 |
| 9AM | 439 | 126 | 165 | 46 | 43 | 529 | 99 | 257 | 77 | 113 | 253 | 190 | 302 | 127 | 137 | 128 | 253 | 157 | 203 | 536 | 80 | 4260 |
| 10AM | 548 | 126 | 288 | 46 | 112 | 529 | 258 | 668 | 77 | 151 | 658 | 260 | 302 | 228 | 137 | 174 | 657 | 407 | 162 | 751 | 273 | 6813 |
| 11AM | 987 | 126 | 741 | 46 | 155 | 529 | 357 | 925 | 77 | 189 | 911 | 329 | 302 | 330 | 137 | 221 | 910 | 563 | 122 | 1931 | 289 | 10177 |
| 12 NOON | 1535 | 126 | 782 | 35 | 163 | 529 | 377 | 976 | 58 | 189 | 961 | 312 | 302 | 380 | 137 | 209 | 960 | 595 | 135 | 1717 | 257 | 10736 |
| 1PM | 1974 | 126 | 741 | 46 | 155 | 529 | 357 | 925 | 77 | 189 | 911 | 329 | 302 | 385 | 137 | 221 | 910 | 563 | 108 | 1931 | 305 | 11222 |
| 2PM | 1645 | 126 | 617 | 35 | 129 | 529 | 298 | 771 | 58 | 189 | 759 | 312 | 302 | 380 | 137 | 209 | 758 | 470 | 108 | 1395 | 321 | 9547 |
| 3PM | 1645 | 126 | 617 | 35 | 129 | 529 | 298 | 771 | 58 | 189 | 759 | 294 | 302 | 380 | 137 | 197 | 758 | 470 | 122 | 1395 | 321 | 9532 |
| 4PM | 1535 | 126 | 576 | 12 | 120 | 529 | 278 | 719 | 19 | 189 | 708 | 260 | 302 | 380 | 137 | 174 | 708 | 438 | 135 | 1395 | 241 | 8982 |
| 5PM | 1535 | 126 | 576 | 12 | 120 | 529 | 278 | 719 | 19 | 151 | 708 | 242 | 302 | 431 | 137 | 163 | 708 | 438 | 162 | 1502 | 257 | 9117 |
| 6PM | 1535 | 126 | 741 | 0 | 172 | 529 | 397 | 976 | 0 | 76 | 911 | 225 | 302 | 507 | 137 | 70 | 910 | 595 | 189 | 1824 | 257 | 10478 |
| 7PM | 2083 | 126 | 823 | 0 | 172 | 529 | 397 | 1028 | 0 | 76 | 1012 | 156 | 302 | 507 | 137 | 70 | 1011 | 595 | 216 | 2038 | 305 | 11583 |
| 8PM | 1974 | 133 | 823 | 0 | 172 | 559 | 397 | 1028 | 0 | 76 | 1012 | 87 | 319 | 507 | 144 | 58 | 1011 | 626 | 243 | 2038 | 289 | 11495 |
| 9PM | 1864 | 133 | 617 | 0 | 172 | 559 | 397 | 771 | 0 | 38 | 1012 | 35 | 319 | 507 | 144 | 23 | 758 | 470 | 243 | 1609 | 273 | 9944 |
| 10PM | 1316 | 133 | 535 | 0 | 163 | 559 | 377 | 668 | 0 | 38 | 961 | 17 | 319 | 330 | 144 | 12 | 657 | 407 | 257 | 1395 | 209 | 8496 |
| 11PM | 987 | 140 | 288 | 0 | 163 | 588 | 377 | 462 | 0 | 38 | 961 | 0 | 336 | 228 | 152 | 0 | 455 | 282 | 270 | 751 | 145 | 6623 |
| 12 MID | 0 | 140 | 0 | 0 | 155 | 588 | 357 | 0 | 0 | 0 | 911 | 0 | 336 | 0 | 152 | 0 | 0 | 0 | 270 | 0 | 0 | 2909 |

Ballpark

| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 15.00 | 15.00 | 15.00 | 15.00 |
| Mixed-Use % | 50% | 80% | 80% | 80% |
| Mode Split % | 75% | 85% | 85% | 85% |

| | Accm. by % of Peak Hour | Seasonal | January | February | March | April | May | June | July | August | September | October | November | December |
|-------------|----------------------------|----------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | % | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Day | 1149 | 1149 | 1088 | 1088 | 1209 | 968 | 907 | 907 | 1209 | 1209 | 1149 | 1209 |
| WEEKDAY | Evening | 2083 | 2083 | 1974 | 1974 | 2193 | 1754 | 1645 | 1645 | 2193 | 2193 | 2083 | 2193 | |
| 6AM | 0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 7AM | 5% | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | |
| 8AM | 10% | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | |
| 9AM | 25% | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | |
| 10AM | 25% | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | |
| 11AM | 25% | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | 302 | |
| 12 NOON | 55% | 665 | 665 | 665 | 665 | 665 | 665 | 665 | 665 | 665 | 665 | 665 | 665 | |
| 1PM | 60% | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | |
| 2PM | 60% | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | |
| 3PM | 60% | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | |
| 4PM | 60% | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | |
| 5PM | 60% | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | 726 | |
| 6PM | 80% | 1754 | 1754 | 1754 | 1754 | 1754 | 1754 | 1754 | 1754 | 1754 | 1754 | 1754 | 1754 | |
| 7PM | 90% | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | |
| 8PM | 90% | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | |
| 9PM | 45% | 987 | 987 | 987 | 987 | 987 | 987 | 987 | 987 | 987 | 987 | 987 | 987 | |
| 10PM | 20% | 439 | 439 | 439 | 439 | 439 | 439 | 439 | 439 | 439 | 439 | 439 | 439 | |
| 11PM | 0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 12 MIDNIGHT | 0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| WEEKEND | Evening | 2083 | 2083 | 1974 | 1974 | 2193 | 1754 | 1645 | 1645 | 2193 | 2193 | 2083 | 2193 | |
| 6AM | 0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 7AM | 10% | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | |
| 8AM | 15% | 329 | 329 | 329 | 329 | 329 | 329 | 329 | 329 | 329 | 329 | 329 | 329 | |
| 9AM | 20% | 439 | 439 | 439 | 439 | 439 | 439 | 439 | 439 | 439 | 439 | 439 | 439 | |
| 10AM | 25% | 548 | 548 | 548 | 548 | 548 | 548 | 548 | 548 | 548 | 548 | 548 | 548 | |
| 11AM | 45% | 987 | 987 | 987 | 987 | 987 | 987 | 987 | 987 | 987 | 987 | 987 | 987 | |
| 12 NOON | 70% | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | |
| 1PM | 90% | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | |
| 2PM | 75% | 1645 | 1645 | 1645 | 1645 | 1645 | 1645 | 1645 | 1645 | 1645 | 1645 | 1645 | 1645 | |
| 3PM | 75% | 1645 | 1645 | 1645 | 1645 | 1645 | 1645 | 1645 | 1645 | 1645 | 1645 | 1645 | 1645 | |
| 4PM | 70% | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | |
| 5PM | 70% | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | |
| 6PM | 70% | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | 1535 | |
| 7PM | 95% | 2083 | 2083 | 2083 | 2083 | 2083 | 2083 | 2083 | 2083 | 2083 | 2083 | 2083 | 2083 | |
| 8PM | 90% | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | 1974 | |
| 9PM | 85% | 1864 | 1864 | 1864 | 1864 | 1864 | 1864 | 1864 | 1864 | 1864 | 1864 | 1864 | 1864 | |
| 10PM | 60% | 1316 | 1316 | 1316 | 1316 | 1316 | 1316 | 1316 | 1316 | 1316 | 1316 | 1316 | 1316 | |
| 11PM | 45% | 987 | 987 | 987 | 987 | 987 | 987 | 987 | 987 | 987 | 987 | 987 | 987 | |
| 12 MIDNIGHT | 0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |

Multifamily 1 Block A

| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 1.40 | 1.40 | 1.40 | 1.40 |
| Mixed-Use % | 100% | 100% | 100% | 100% |
| Mode Split % | 100% | 100% | 100% | 100% |

| | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| WEEKDAY | | Evening | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 |
| 6AM | 100% | | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 |
| 7AM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 8AM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 9AM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 10AM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 11AM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 12 NOON | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 1PM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 2PM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 3PM | 90% | | 113 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 4PM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 5PM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 6PM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 7PM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 8PM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 9PM | 95% | | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 |
| 10PM | 95% | | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 |
| 11PM | 100% | | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 |
| 12 MIDNIGHT | 100% | | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 |

| | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| WEEKEND | | Evening | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 |
| 6AM | 100% | | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 |
| 7AM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 8AM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 9AM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 10AM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 11AM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 12 NOON | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 1PM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 2PM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 3PM | 90% | | 113 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 4PM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 5PM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 6PM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 7PM | 90% | | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 126 |
| 8PM | 95% | | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 |
| 9PM | 95% | | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 |
| 10PM | 95% | | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 | 133 |
| 11PM | 100% | | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 |
| 12 MIDNIGHT | 100% | | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 |

F&B Block A

| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 8.00 | 8.00 | 8.00 | 8.00 |
| Mixed-Use % | 80% | 85% | 95% | 95% |
| Mode Split % | 75% | 85% | 85% | 85% |

| | Accm. by % of Peak Hour | Seasonal | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|----------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | % | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Day | 700 | 700 | 663 | 663 | 736 | 589 | 552 | 552 | 736 | 736 | 700 | 736 |
| WEEKDAY | | Evening | 700 | 700 | 663 | 663 | 823 | 589 | 552 | 552 | 736 | 736 | 700 | 736 |
| 6AM | 5% | | 35 | 35 | 33 | 33 | 41 | 29 | 28 | 28 | 37 | 37 | 35 | 37 |
| 7AM | 10% | | 70 | 70 | 66 | 66 | 82 | 59 | 55 | 55 | 74 | 74 | 70 | 74 |
| 8AM | 20% | | 140 | 140 | 133 | 133 | 165 | 118 | 110 | 110 | 147 | 147 | 140 | 147 |
| 9AM | 25% | | 175 | 175 | 166 | 166 | 206 | 147 | 138 | 138 | 184 | 184 | 175 | 184 |
| 10AM | 35% | | 245 | 245 | 232 | 232 | 288 | 206 | 193 | 193 | 258 | 258 | 245 | 258 |
| 11AM | 50% | | 350 | 350 | 331 | 331 | 412 | 295 | 276 | 276 | 368 | 368 | 350 | 368 |
| 12 NOON | 90% | | 630 | 630 | 596 | 596 | 741 | 530 | 497 | 497 | 663 | 663 | 630 | 663 |
| 1PM | 65% | | 455 | 455 | 431 | 431 | 535 | 383 | 359 | 359 | 479 | 479 | 455 | 479 |
| 2PM | 65% | | 455 | 455 | 431 | 431 | 535 | 383 | 359 | 359 | 479 | 479 | 455 | 479 |
| 3PM | 45% | | 315 | 315 | 298 | 298 | 370 | 265 | 249 | 249 | 331 | 331 | 315 | 331 |
| 4PM | 45% | | 315 | 315 | 298 | 298 | 370 | 265 | 249 | 249 | 331 | 331 | 315 | 331 |
| 5PM | 70% | | 490 | 490 | 464 | 464 | 576 | 412 | 387 | 387 | 515 | 515 | 490 | 515 |
| 6PM | 100% | | 700 | 700 | 663 | 663 | 823 | 589 | 552 | 552 | 736 | 736 | 700 | 736 |
| 7PM | 90% | | 630 | 630 | 596 | 596 | 741 | 530 | 497 | 497 | 663 | 663 | 630 | 663 |
| 8PM | 80% | | 560 | 560 | 530 | 530 | 658 | 471 | 442 | 442 | 589 | 589 | 560 | 589 |
| 9PM | 10% | | 70 | 70 | 66 | 66 | 82 | 59 | 55 | 55 | 74 | 74 | 70 | 74 |
| 10PM | 5% | | 35 | 35 | 33 | 33 | 41 | 29 | 28 | 28 | 37 | 37 | 35 | 37 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | Accm. by % of Peak Hour | Seasonal | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|----------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | % | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Day | 700 | 700 | 663 | 663 | 736 | 589 | 552 | 552 | 736 | 736 | 700 | 736 |
| WEEKEND | | Evening | 700 | 700 | 663 | 663 | 736 | 589 | 552 | 552 | 736 | 736 | 700 | 736 |
| 6AM | 5% | | 35 | 35 | 33 | 33 | 41 | 29 | 28 | 28 | 37 | 37 | 35 | 37 |
| 7AM | 10% | | 70 | 70 | 66 | 66 | 82 | 59 | 55 | 55 | 74 | 74 | 70 | 74 |
| 8AM | 15% | | 105 | 105 | 99 | 99 | 123 | 88 | 83 | 83 | 110 | 110 | 105 | 110 |
| 9AM | 20% | | 140 | 140 | 133 | 133 | 165 | 118 | 110 | 110 | 147 | 147 | 140 | 147 |
| 10AM | 35% | | 245 | 245 | 232 | 232 | 288 | 206 | 193 | 193 | 258 | 258 | 245 | 258 |
| 11AM | 90% | | 630 | 630 | 596 | 596 | 741 | 530 | 497 | 497 | 663 | 663 | 630 | 663 |
| 12 NOON | 95% | | 665 | 665 | 630 | 630 | 782 | 560 | 525 | 525 | 700 | 700 | 665 | 700 |
| 1PM | 90% | | 630 | 630 | 596 | 596 | 741 | 530 | 497 | 497 | 663 | 663 | 630 | 663 |
| 2PM | 75% | | 525 | 525 | 497 | 497 | 617 | 442 | 414 | 414 | 552 | 552 | 525 | 552 |
| 3PM | 75% | | 525 | 525 | 497 | 497 | 617 | 442 | 414 | 414 | 552 | 552 | 525 | 552 |
| 4PM | 70% | | 490 | 490 | 464 | 464 | 576 | 412 | 387 | 387 | 515 | 515 | 490 | 515 |
| 5PM | 70% | | 490 | 490 | 464 | 464 | 576 | 412 | 387 | 387 | 515 | 515 | 490 | 515 |
| 6PM | 90% | | 630 | 630 | 596 | 596 | 741 | 530 | 497 | 497 | 663 | 663 | 630 | 663 |
| 7PM | 100% | | 700 | 700 | 663 | 663 | 823 | 589 | 552 | 552 | 736 | 736 | 700 | 736 |
| 8PM | 100% | | 700 | 700 | 663 | 663 | 823 | 589 | 552 | 552 | 736 | 736 | 700 | 736 |
| 9PM | 75% | | 525 | 525 | 497 | 497 | 617 | 442 | 414 | 414 | 552 | 552 | 525 | 552 |
| 10PM | 65% | | 455 | 455 | 431 | 431 | 535 | 383 | 359 | 359 | 479 | 479 | 455 | 479 |
| 11PM | 35% | | 245 | 245 | 232 | 232 | 288 | 206 | 193 | 193 | 258 | 258 | 245 | 258 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Office Block A

| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 3.00 | 3.00 | 3.00 | 3.00 |
| Mixed-Use % | 90% | 90% | 90% | 90% |
| Mode Split % | 90% | 90% | 90% | 90% |

| | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| WEEKDAY | | Evening | 221 | 221 | 209 | 209 | 232 | 186 | 174 | 174 | 232 | 232 | 221 | 232 |
| 6AM | 2% | | 4 | 4 | 4 | 4 | 5 | 4 | 3 | 3 | 5 | 5 | 4 | 5 |
| 7AM | 10% | | 22 | 22 | 21 | 21 | 23 | 19 | 17 | 17 | 23 | 23 | 22 | 23 |
| 8AM | 35% | | 77 | 77 | 73 | 73 | 81 | 65 | 61 | 61 | 81 | 81 | 77 | 81 |
| 9AM | 55% | | 121 | 121 | 115 | 115 | 128 | 102 | 96 | 96 | 128 | 128 | 121 | 128 |
| 10AM | 75% | | 165 | 165 | 157 | 157 | 174 | 139 | 131 | 131 | 174 | 174 | 165 | 174 |
| 11AM | 95% | | 210 | 210 | 199 | 199 | 221 | 176 | 165 | 165 | 221 | 221 | 210 | 221 |
| 12 NOON | 90% | | 199 | 199 | 188 | 188 | 209 | 167 | 157 | 157 | 209 | 209 | 199 | 209 |
| 1PM | 95% | | 210 | 210 | 199 | 199 | 221 | 176 | 165 | 165 | 221 | 221 | 210 | 221 |
| 2PM | 90% | | 199 | 199 | 188 | 188 | 209 | 167 | 157 | 157 | 209 | 209 | 199 | 209 |
| 3PM | 85% | | 178 | 187 | 178 | 178 | 197 | 158 | 148 | 148 | 197 | 197 | 187 | 197 |
| 4PM | 75% | | 165 | 165 | 157 | 157 | 174 | 139 | 131 | 131 | 174 | 174 | 165 | 174 |
| 5PM | 70% | | 154 | 154 | 146 | 146 | 163 | 130 | 122 | 122 | 163 | 163 | 154 | 163 |
| 6PM | 30% | | 66 | 66 | 63 | 63 | 70 | 56 | 52 | 52 | 70 | 70 | 66 | 70 |
| 7PM | 30% | | 66 | 66 | 63 | 63 | 70 | 56 | 52 | 52 | 70 | 70 | 66 | 70 |
| 8PM | 25% | | 55 | 55 | 52 | 52 | 58 | 46 | 44 | 44 | 58 | 58 | 55 | 58 |
| 9PM | 10% | | 22 | 22 | 21 | 21 | 23 | 19 | 17 | 17 | 23 | 23 | 22 | 23 |
| 10PM | 5% | | 11 | 11 | 10 | 10 | 12 | 9 | 9 | 9 | 12 | 12 | 11 | 12 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| WEEKEND | | Day | 221 | 221 | 209 | 209 | 232 | 186 | 174 | 174 | 232 | 232 | 221 | 232 |
| 6AM | 5% | | 11 | 11 | 10 | 10 | 12 | 9 | 9 | 9 | 12 | 12 | 11 | 12 |
| 7AM | 10% | | 22 | 22 | 21 | 21 | 23 | 19 | 17 | 17 | 23 | 23 | 22 | 23 |
| 8AM | 20% | | 44 | 44 | 42 | 42 | 46 | 37 | 35 | 35 | 46 | 46 | 44 | 46 |
| 9AM | 20% | | 44 | 44 | 42 | 42 | 46 | 37 | 35 | 35 | 46 | 46 | 44 | 46 |
| 10AM | 20% | | 44 | 44 | 42 | 42 | 46 | 37 | 35 | 35 | 46 | 46 | 44 | 46 |
| 11AM | 20% | | 44 | 44 | 42 | 42 | 46 | 37 | 35 | 35 | 46 | 46 | 44 | 46 |
| 12 NOON | 15% | | 33 | 33 | 31 | 31 | 35 | 28 | 26 | 26 | 35 | 35 | 33 | 35 |
| 1PM | 20% | | 44 | 44 | 42 | 42 | 46 | 37 | 35 | 35 | 46 | 46 | 44 | 46 |
| 2PM | 15% | | 33 | 33 | 31 | 31 | 35 | 28 | 26 | 26 | 35 | 35 | 33 | 35 |
| 3PM | 15% | | 7 | 33 | 31 | 31 | 35 | 28 | 26 | 26 | 35 | 35 | 33 | 35 |
| 4PM | 5% | | 11 | 11 | 10 | 10 | 12 | 9 | 9 | 9 | 12 | 12 | 11 | 12 |
| 5PM | 5% | | 11 | 11 | 10 | 10 | 12 | 9 | 9 | 9 | 12 | 12 | 11 | 12 |
| 6PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Retail A

| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 4.00 | 4.00 | 4.00 | 4.00 |
| Mixed-Use % | 60% | 60% | 60% | 60% |
| Mode Split % | 75% | 85% | 85% | 85% |

| | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 95% | 95% | 100% | 60% | 60% | 60% | 100% | 100% | 95% | 100% |
| WEEKDAY | | Evening | 163 | 163 | 163 | 163 | 172 | 103 | 103 | 103 | 172 | 172 | 163 | 172 |
| 6AM | 5% | | 8 | 8 | 8 | 8 | 9 | 5 | 5 | 5 | 9 | 9 | 8 | 9 |
| 7AM | 10% | | 16 | 16 | 16 | 16 | 17 | 10 | 10 | 10 | 17 | 17 | 16 | 17 |
| 8AM | 20% | | 33 | 33 | 33 | 33 | 34 | 21 | 21 | 21 | 34 | 34 | 33 | 34 |
| 9AM | 25% | | 41 | 41 | 41 | 41 | 43 | 26 | 26 | 26 | 43 | 43 | 41 | 43 |
| 10AM | 65% | | 106 | 106 | 106 | 106 | 112 | 67 | 67 | 67 | 112 | 112 | 106 | 112 |
| 11AM | 85% | | 139 | 139 | 139 | 139 | 146 | 88 | 88 | 88 | 146 | 146 | 139 | 146 |
| 12 NOON | 90% | | 147 | 147 | 147 | 147 | 155 | 93 | 93 | 93 | 155 | 155 | 147 | 155 |
| 1PM | 80% | | 131 | 131 | 131 | 131 | 138 | 83 | 83 | 83 | 138 | 138 | 131 | 138 |
| 2PM | 70% | | 114 | 114 | 114 | 114 | 120 | 72 | 72 | 72 | 120 | 120 | 114 | 120 |
| 3PM | 65% | | 85 | 106 | 106 | 106 | 112 | 67 | 67 | 67 | 112 | 112 | 106 | 112 |
| 4PM | 65% | | 106 | 106 | 106 | 106 | 112 | 67 | 67 | 67 | 112 | 112 | 106 | 112 |
| 5PM | 85% | | 139 | 139 | 139 | 139 | 146 | 88 | 88 | 88 | 146 | 146 | 139 | 146 |
| 6PM | 80% | | 131 | 131 | 131 | 131 | 138 | 83 | 83 | 83 | 138 | 138 | 131 | 138 |
| 7PM | 80% | | 131 | 131 | 131 | 131 | 138 | 83 | 83 | 83 | 138 | 138 | 131 | 138 |
| 8PM | 80% | | 131 | 131 | 131 | 131 | 138 | 83 | 83 | 83 | 138 | 138 | 131 | 138 |
| 9PM | 80% | | 131 | 131 | 131 | 131 | 138 | 83 | 83 | 83 | 138 | 138 | 131 | 138 |
| 10PM | 75% | | 123 | 123 | 123 | 123 | 129 | 77 | 77 | 77 | 129 | 129 | 123 | 129 |
| 11PM | 75% | | 123 | 123 | 123 | 123 | 129 | 77 | 77 | 77 | 129 | 129 | 123 | 129 |
| 12 MIDNIGHT | 75% | | 123 | 123 | 123 | 123 | 129 | 77 | 77 | 77 | 129 | 129 | 123 | 129 |
| WEEKEND | | Seasonal % | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Day | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 |
| | | Evening | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 |
| 6AM | 5% | | 10 | 8 | 8 | 8 | 9 | 5 | 5 | 5 | 9 | 9 | 8 | 9 |
| 7AM | 10% | | 19 | 16 | 16 | 16 | 17 | 10 | 10 | 10 | 17 | 17 | 16 | 17 |
| 8AM | 20% | | 39 | 33 | 33 | 33 | 34 | 21 | 21 | 21 | 34 | 34 | 33 | 34 |
| 9AM | 25% | | 49 | 41 | 41 | 41 | 43 | 26 | 26 | 26 | 43 | 43 | 41 | 43 |
| 10AM | 65% | | 127 | 106 | 106 | 106 | 112 | 67 | 67 | 67 | 112 | 112 | 106 | 112 |
| 11AM | 90% | | 175 | 147 | 147 | 147 | 155 | 93 | 93 | 93 | 155 | 155 | 147 | 155 |
| 12 NOON | 95% | | 185 | 155 | 155 | 155 | 163 | 98 | 98 | 98 | 163 | 163 | 155 | 163 |
| 1PM | 90% | | 175 | 147 | 147 | 147 | 155 | 93 | 93 | 93 | 155 | 155 | 147 | 155 |
| 2PM | 75% | | 146 | 123 | 123 | 123 | 129 | 77 | 77 | 77 | 129 | 129 | 123 | 129 |
| 3PM | 75% | | 132 | 123 | 123 | 123 | 129 | 77 | 77 | 77 | 129 | 129 | 123 | 129 |
| 4PM | 70% | | 136 | 114 | 114 | 114 | 120 | 72 | 72 | 72 | 120 | 120 | 114 | 120 |
| 5PM | 70% | | 136 | 114 | 114 | 114 | 120 | 72 | 72 | 72 | 120 | 120 | 114 | 120 |
| 6PM | 100% | | 195 | 163 | 163 | 163 | 172 | 103 | 103 | 103 | 172 | 172 | 163 | 172 |
| 7PM | 100% | | 195 | 163 | 163 | 163 | 172 | 103 | 103 | 103 | 172 | 172 | 163 | 172 |
| 8PM | 100% | | 195 | 163 | 163 | 163 | 172 | 103 | 103 | 103 | 172 | 172 | 163 | 172 |
| 9PM | 100% | | 195 | 163 | 163 | 163 | 172 | 103 | 103 | 103 | 172 | 172 | 163 | 172 |
| 10PM | 95% | | 185 | 155 | 155 | 155 | 163 | 98 | 98 | 98 | 163 | 163 | 155 | 163 |
| 11PM | 95% | | 185 | 155 | 155 | 155 | 163 | 98 | 98 | 98 | 163 | 163 | 155 | 163 |
| 12 MIDNIGHT | 90% | | 175 | 147 | 147 | 147 | 155 | 93 | 93 | 93 | 155 | 155 | 147 | 155 |

Multifamily 2 Block B

| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 1.40 | 1.40 | 1.40 | 1.40 |
| Mixed-Use % | 100% | 100% | 100% | 100% |
| Mode Split % | 100% | 100% | 100% | 100% |

| | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| WEEKDAY | | Evening | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 |
| 6AM | 100% | | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 |
| 7AM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 8AM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 9AM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 10AM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 11AM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 12 NOON | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 1PM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 2PM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 3PM | 90% | | 476 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 4PM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 5PM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 6PM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 7PM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 8PM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 9PM | 95% | | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 |
| 10PM | 95% | | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 |
| 11PM | 100% | | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 |
| 12 MIDNIGHT | 100% | | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 |
| WEEKEND | | Evening | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 |
| 6AM | 100% | | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 |
| 7AM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 8AM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 9AM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 10AM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 11AM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 12 NOON | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 1PM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 2PM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 3PM | 90% | | 476 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 4PM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 5PM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 6PM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 7PM | 90% | | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 | 529 |
| 8PM | 95% | | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 |
| 9PM | 95% | | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 |
| 10PM | 95% | | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 | 559 |
| 11PM | 100% | | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 |
| 12 MIDNIGHT | 100% | | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 | 588 |

F&B Block C

| | | | | |
|---------------------|---------|---------|---------|---------|
| | Weekday | | Weekend | |
| | Day | Evening | Day | Evening |
| Demand per 1000sqft | 8.0 | 8.0 | 8.0 | 8.0 |
| Mixed-Use % | 80% | 85% | 95% | 95% |
| Mode Split % | 75% | 85% | 85% | 85% |

| | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 100% | 100% | 100% | 95% | 95% | 95% | 100% | 100% | 95% | 100% |
| WEEKDAY | | Evening | 714 | 714 | 906 | 906 | 906 | 860 | 860 | 860 | 906 | 906 | 860 | 906 |
| 6AM | 5% | | 36 | 36 | 1 | 1 | 38 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 7AM | 10% | | 71 | 71 | 3 | 3 | 75 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 8AM | 20% | | 143 | 143 | 5 | 5 | 150 | 143 | 143 | 143 | 143 | 143 | 143 | 143 |
| 9AM | 25% | | 179 | 179 | 179 | 9 | 188 | 179 | 179 | 179 | 179 | 179 | 179 | 179 |
| 10AM | 65% | | 464 | 464 | 464 | 10 | 489 | 464 | 464 | 464 | 464 | 464 | 464 | 464 |
| 11AM | 85% | | 607 | 607 | 607 | 10 | 639 | 607 | 607 | 607 | 607 | 607 | 607 | 607 |
| 12 NOON | 90% | | 643 | 643 | 643 | 10 | 677 | 643 | 643 | 643 | 643 | 643 | 643 | 643 |
| 1PM | 80% | | 572 | 572 | 572 | 10 | 602 | 572 | 572 | 572 | 572 | 572 | 572 | 572 |
| 2PM | 70% | | 500 | 500 | 500 | 10 | 526 | 500 | 500 | 500 | 500 | 500 | 500 | 500 |
| 3PM | 65% | | 371 | 464 | 371 | 9 | 489 | 371 | 371 | 371 | 371 | 371 | 371 | 371 |
| 4PM | 65% | | 464 | 464 | 464 | 9 | 489 | 464 | 464 | 464 | 464 | 464 | 464 | 464 |
| 5PM | 85% | | 731 | 607 | 731 | 8 | 639 | 731 | 731 | 731 | 731 | 731 | 731 | 731 |
| 6PM | 100% | | 860 | 714 | 906 | 6 | 752 | 860 | 860 | 860 | 906 | 906 | 860 | 906 |
| 7PM | 80% | | 688 | 572 | 724 | 5 | 602 | 688 | 688 | 688 | 724 | 724 | 688 | 724 |
| 8PM | 80% | | 688 | 572 | 724 | 2 | 602 | 688 | 688 | 688 | 724 | 724 | 688 | 724 |
| 9PM | 80% | | 688 | 572 | 724 | 1 | 602 | 688 | 688 | 688 | 724 | 724 | 688 | 724 |
| 10PM | 75% | | 645 | 536 | 679 | 1 | 564 | 645 | 645 | 645 | 679 | 679 | 645 | 679 |
| 11PM | 75% | | 645 | 536 | 679 | 0 | 564 | 645 | 645 | 645 | 679 | 679 | 645 | 679 |
| 12 MIDNIGHT | 75% | | 645 | 536 | 679 | 0 | 564 | 645 | 645 | 645 | 679 | 679 | 645 | 679 |

| | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 95% | 95% | 100% | 95% | 75% | 75% | 100% | 100% | 95% | 100% |
| WEEKEND | | Evening | 961 | 961 | 961 | 961 | 1012 | 961 | 759 | 759 | 1012 | 1012 | 961 | 1012 |
| 6AM | 5% | | 48 | 0 | 46 | 0 | 2 | 41 | 2 | 40 | 2 | 38 | 2 | 37 |
| 7AM | 10% | | 96 | 0 | 46 | 0 | 101 | 41 | 77 | 31 | 78 | 32 | 75 | 32 |
| 8AM | 20% | | 192 | 192 | 192 | 192 | 202 | 182 | 192 | 192 | 192 | 192 | 192 | 192 |
| 9AM | 25% | | 240 | 240 | 240 | 240 | 253 | 228 | 240 | 240 | 240 | 240 | 240 | 240 |
| 10AM | 65% | | 625 | 625 | 625 | 625 | 658 | 592 | 625 | 625 | 625 | 625 | 625 | 625 |
| 11AM | 90% | | 865 | 865 | 865 | 865 | 911 | 820 | 865 | 865 | 865 | 865 | 865 | 865 |
| 12 NOON | 95% | | 913 | 913 | 913 | 913 | 961 | 865 | 913 | 913 | 913 | 913 | 913 | 913 |
| 1PM | 90% | | 865 | 865 | 865 | 865 | 911 | 820 | 865 | 865 | 865 | 865 | 865 | 865 |
| 2PM | 75% | | 721 | 721 | 721 | 721 | 759 | 683 | 721 | 721 | 721 | 721 | 721 | 721 |
| 3PM | 75% | | 649 | 649 | 649 | 649 | 759 | 615 | 649 | 649 | 649 | 649 | 649 | 649 |
| 4PM | 70% | | 673 | 673 | 673 | 673 | 708 | 638 | 673 | 673 | 673 | 673 | 673 | 673 |
| 5PM | 70% | | 673 | 673 | 673 | 673 | 708 | 638 | 673 | 673 | 673 | 673 | 673 | 673 |
| 6PM | 90% | | 865 | 865 | 865 | 865 | 911 | 911 | 683 | 683 | 911 | 911 | 865 | 911 |
| 7PM | 100% | | 961 | 961 | 961 | 961 | 1012 | 911 | 759 | 759 | 1012 | 1012 | 961 | 1012 |
| 8PM | 100% | | 961 | 961 | 961 | 961 | 1012 | 911 | 759 | 759 | 1012 | 1012 | 961 | 1012 |
| 9PM | 100% | | 961 | 961 | 961 | 961 | 1012 | 911 | 759 | 759 | 1012 | 1012 | 961 | 1012 |
| 10PM | 95% | | 913 | 913 | 913 | 913 | 961 | 865 | 721 | 721 | 961 | 961 | 913 | 961 |
| 11PM | 95% | | 913 | 913 | 913 | 913 | 961 | 865 | 721 | 721 | 961 | 961 | 913 | 961 |
| 12 MIDNIGHT | 90% | | 865 | 865 | 865 | 865 | 911 | 820 | 683 | 683 | 911 | 911 | 865 | 911 |

Multifamily 3 Block C

| | | | | |
|---------------------|---------|---------|---------|---------|
| | Weekday | | Weekend | |
| | Day | Evening | Day | Evening |
| Demand per 1000sqft | 1.4 | 1.4 | 1.4 | 1.4 |
| Mixed-Use % | 100% | 100% | 100% | 100% |
| Mode Split % | 100% | 100% | 100% | 100% |

| | Accm. by % of Peak Hour | Seasonal | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|---------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|--------------------|--------------------|-------------------|--------------------|
| | | % Day Evening | 95% 319 319 | 95% 319 319 | 90% 302 302 | 90% 302 302 | 100% 336 336 | 80% 269 269 | 75% 252 252 | 75% 252 252 | 100% 336 336 | 100% 336 336 | 95% 319 319 | 100% 336 336 |
| WEEKDAY | | | | | | | | | | | | | | |
| 6AM | 100% | | 319 | 319 | 302 | 302 | 336 | 269 | 252 | 252 | 336 | 336 | 319 | 336 |
| 7AM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 8AM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 9AM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 10AM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 11AM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 12 NOON | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 1PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 2PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 3PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 4PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 5PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 6PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 7PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 8PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 9PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 10PM | 95% | | 303 | 303 | 287 | 287 | 319 | 255 | 239 | 239 | 319 | 319 | 303 | 319 |
| 11PM | 100% | | 319 | 319 | 302 | 302 | 336 | 269 | 252 | 252 | 336 | 336 | 319 | 336 |
| 12 MIDNIGHT | 100% | | 319 | 319 | 302 | 302 | 336 | 269 | 252 | 252 | 336 | 336 | 319 | 336 |

| | Accm. by % of Peak Hour | Seasonal | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|---------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|--------------------|--------------------|-------------------|--------------------|
| | | % Day Evening | 95% 319 319 | 95% 319 319 | 90% 302 302 | 90% 302 302 | 100% 336 336 | 80% 269 269 | 75% 252 252 | 75% 252 252 | 100% 336 336 | 100% 336 336 | 95% 319 319 | 100% 336 336 |
| WEEKEND | | | | | | | | | | | | | | |
| 6AM | 100% | | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 |
| 7AM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 8AM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 9AM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 10AM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 11AM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 12 NOON | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 1PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 2PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 3PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 4PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 5PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 6PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 7PM | 90% | | 287 | 287 | 272 | 272 | 302 | 242 | 227 | 227 | 302 | 302 | 287 | 302 |
| 8PM | 95% | | 303 | 303 | 287 | 287 | 319 | 255 | 239 | 239 | 319 | 319 | 303 | 319 |
| 9PM | 95% | | 303 | 303 | 287 | 287 | 319 | 255 | 239 | 239 | 319 | 319 | 303 | 319 |
| 10PM | 95% | | 303 | 303 | 287 | 287 | 319 | 255 | 239 | 239 | 319 | 319 | 303 | 319 |
| 11PM | 100% | | 319 | 319 | 302 | 302 | 336 | 269 | 252 | 252 | 336 | 336 | 319 | 336 |
| 12 MIDNIGHT | 100% | | 319 | 319 | 302 | 302 | 336 | 269 | 252 | 252 | 336 | 336 | 319 | 336 |

Retail Block B

| | Weekday | | Weekend | |
|---------------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| Demand per 1000sqft | 4.0 | 4.0 | 4.0 | 4.0 |
| Mixed-Use % | 60% | 60% | 60% | 60% |
| Mode Split % | 75% | 85% | 85% | 85% |

| | Accm. by % of Peak Hour | Seasonal | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|---------------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | % Day Evening | 95% | 90% | 90% | 90% | 100% | 80% | 95% | 95% | 90% | 90% | 95% | 100% |
| WEEKDAY | | | 370 | 350 | 350 | 350 | 389 | 311 | 370 | 370 | 350 | 350 | 370 | 389 |
| | | | 419 | 397 | 397 | 397 | 441 | 353 | 419 | 419 | 397 | 397 | 419 | 441 |
| 6AM | 5% | | 21 | 20 | 20 | 20 | 22 | 18 | 21 | 21 | 20 | 20 | 21 | 22 |
| 7AM | 10% | | 42 | 40 | 40 | 40 | 44 | 35 | 42 | 42 | 40 | 40 | 42 | 44 |
| 8AM | 20% | | 84 | 79 | 79 | 79 | 88 | 71 | 84 | 84 | 79 | 79 | 84 | 88 |
| 9AM | 25% | | 105 | 99 | 99 | 99 | 110 | 88 | 105 | 105 | 99 | 99 | 105 | 110 |
| 10AM | 65% | | 272 | 258 | 258 | 258 | 287 | 229 | 272 | 272 | 258 | 258 | 272 | 287 |
| 11AM | 85% | | 356 | 337 | 337 | 337 | 375 | 300 | 356 | 356 | 337 | 337 | 356 | 375 |
| 12 NOON | 90% | | 377 | 357 | 357 | 357 | 397 | 317 | 377 | 377 | 357 | 357 | 377 | 397 |
| 1PM | 80% | | 335 | 317 | 317 | 317 | 353 | 282 | 335 | 335 | 317 | 317 | 335 | 353 |
| 2PM | 70% | | 293 | 278 | 278 | 278 | 309 | 247 | 293 | 293 | 278 | 278 | 293 | 309 |
| 3PM | 65% | | 272 | 258 | 258 | 258 | 287 | 229 | 272 | 272 | 258 | 258 | 272 | 287 |
| 4PM | 65% | | 272 | 258 | 258 | 258 | 287 | 229 | 272 | 272 | 258 | 258 | 272 | 287 |
| 5PM | 85% | | 356 | 337 | 337 | 337 | 375 | 300 | 356 | 356 | 337 | 337 | 356 | 375 |
| 6PM | 80% | | 335 | 317 | 317 | 317 | 353 | 282 | 335 | 335 | 317 | 317 | 335 | 353 |
| 7PM | 80% | | 335 | 317 | 317 | 317 | 353 | 282 | 335 | 335 | 317 | 317 | 335 | 353 |
| 8PM | 80% | | 335 | 317 | 317 | 317 | 353 | 282 | 335 | 335 | 317 | 317 | 335 | 353 |
| 9PM | 80% | | 335 | 317 | 317 | 317 | 353 | 282 | 335 | 335 | 317 | 317 | 335 | 353 |
| 10PM | 75% | | 314 | 298 | 298 | 298 | 331 | 265 | 314 | 314 | 298 | 298 | 314 | 331 |
| 11PM | 75% | | 314 | 298 | 298 | 298 | 331 | 265 | 314 | 314 | 298 | 298 | 314 | 331 |
| 12 MIDNIGHT | 75% | | 314 | 298 | 298 | 298 | 331 | 265 | 314 | 314 | 298 | 298 | 314 | 331 |

| | Accm. by % of Peak Hour | Seasonal | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|---------------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | % Day Evening | 95% | 90% | 90% | 90% | 100% | 80% | 95% | 95% | 90% | 90% | 95% | 100% |
| WEEKEND | | | 419 | 397 | 397 | 397 | 441 | 353 | 419 | 419 | 397 | 397 | 419 | 441 |
| | | | 419 | 397 | 397 | 397 | 441 | 353 | 419 | 419 | 397 | 397 | 419 | 441 |
| 6AM | 5% | | 21 | 20 | 20 | 20 | 22 | 18 | 21 | 21 | 20 | 20 | 21 | 22 |
| 7AM | 10% | | 42 | 40 | 40 | 40 | 44 | 35 | 42 | 42 | 40 | 40 | 42 | 44 |
| 8AM | 20% | | 84 | 79 | 79 | 79 | 88 | 71 | 84 | 84 | 79 | 79 | 84 | 88 |
| 9AM | 25% | | 105 | 99 | 99 | 99 | 110 | 88 | 105 | 105 | 99 | 99 | 105 | 110 |
| 10AM | 65% | | 272 | 258 | 258 | 258 | 287 | 229 | 272 | 272 | 258 | 258 | 272 | 287 |
| 11AM | 90% | | 377 | 357 | 357 | 357 | 397 | 317 | 377 | 377 | 357 | 357 | 377 | 397 |
| 12 NOON | 95% | | 398 | 377 | 377 | 377 | 419 | 335 | 398 | 398 | 377 | 377 | 398 | 419 |
| 1PM | 90% | | 377 | 357 | 357 | 357 | 397 | 317 | 377 | 377 | 357 | 357 | 377 | 397 |
| 2PM | 75% | | 314 | 298 | 298 | 298 | 331 | 265 | 314 | 314 | 298 | 298 | 314 | 331 |
| 3PM | 75% | | 314 | 298 | 298 | 298 | 331 | 265 | 314 | 314 | 298 | 298 | 314 | 331 |
| 4PM | 70% | | 293 | 278 | 278 | 278 | 309 | 247 | 293 | 293 | 278 | 278 | 293 | 309 |
| 5PM | 70% | | 293 | 278 | 278 | 278 | 309 | 247 | 293 | 293 | 278 | 278 | 293 | 309 |
| 6PM | 100% | | 419 | 397 | 397 | 397 | 441 | 353 | 419 | 419 | 397 | 397 | 419 | 441 |
| 7PM | 100% | | 419 | 397 | 397 | 397 | 441 | 353 | 419 | 419 | 397 | 397 | 419 | 441 |
| 8PM | 100% | | 419 | 397 | 397 | 397 | 441 | 353 | 419 | 419 | 397 | 397 | 419 | 441 |
| 9PM | 100% | | 419 | 397 | 397 | 397 | 441 | 353 | 419 | 419 | 397 | 397 | 419 | 441 |
| 10PM | 95% | | 398 | 377 | 377 | 377 | 419 | 335 | 398 | 398 | 377 | 377 | 398 | 419 |
| 11PM | 95% | | 398 | 377 | 377 | 377 | 419 | 335 | 398 | 398 | 377 | 377 | 398 | 419 |
| 12 MIDNIGHT | 90% | | 377 | 357 | 357 | 357 | 397 | 317 | 377 | 377 | 357 | 357 | 377 | 397 |

F&B Block B

| | | | | |
|---------------------|---------|---------|---------|---------|
| | Weekday | | Weekend | |
| | Day | Evening | Day | Evening |
| Demand per 1000sqft | 8.0 | 8.0 | 8.0 | 8.0 |
| Mixed-Use % | 80% | 85% | 95% | 95% |
| Mode Split % | 75% | 85% | 85% | 85% |

| WEEKDAY | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|-------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 90% | 90% | 100% | 95% | 95% | 95% | 100% | 100% | 95% | 100% |
| | | Evening | 725 | 725 | 687 | 687 | 764 | 725 | 725 | 725 | 764 | 764 | 725 | 764 |
| | | | 873 | 873 | 827 | 827 | 919 | 873 | 873 | 873 | 919 | 919 | 873 | 919 |
| 6AM | 5% | | 36 | 36 | 34 | 34 | 38 | 36 | 36 | 36 | 38 | 38 | 36 | 38 |
| 7AM | 10% | | 73 | 73 | 69 | 69 | 76 | 73 | 73 | 73 | 76 | 76 | 73 | 76 |
| 8AM | 20% | | 145 | 145 | 137 | 137 | 153 | 145 | 145 | 145 | 153 | 153 | 145 | 153 |
| 9AM | 25% | | 181 | 181 | 172 | 172 | 191 | 181 | 181 | 181 | 191 | 191 | 181 | 191 |
| 10AM | 65% | | 471 | 471 | 447 | 447 | 496 | 471 | 471 | 471 | 496 | 496 | 471 | 496 |
| 11AM | 50% | | 363 | 363 | 344 | 344 | 382 | 363 | 363 | 363 | 382 | 382 | 363 | 382 |
| 12 NOON | 90% | | 653 | 653 | 618 | 618 | 687 | 653 | 653 | 653 | 687 | 687 | 653 | 687 |
| 1PM | 65% | | 471 | 471 | 447 | 447 | 496 | 471 | 471 | 471 | 496 | 496 | 471 | 496 |
| 2PM | 65% | | 471 | 471 | 447 | 447 | 496 | 471 | 471 | 471 | 496 | 496 | 471 | 496 |
| 3PM | 65% | | 471 | 471 | 447 | 447 | 496 | 471 | 471 | 471 | 496 | 496 | 471 | 496 |
| 4PM | 65% | | 471 | 471 | 447 | 447 | 496 | 471 | 471 | 471 | 496 | 496 | 471 | 496 |
| 5PM | 70% | | 508 | 508 | 481 | 481 | 534 | 508 | 508 | 508 | 534 | 534 | 508 | 534 |
| 6PM | 100% | | 873 | 873 | 827 | 827 | 919 | 873 | 873 | 873 | 919 | 919 | 873 | 919 |
| 7PM | 90% | | 786 | 786 | 745 | 745 | 827 | 786 | 786 | 786 | 827 | 827 | 786 | 827 |
| 8PM | 80% | | 699 | 699 | 662 | 662 | 736 | 699 | 699 | 699 | 736 | 736 | 699 | 736 |
| 9PM | 10% | | 87 | 87 | 83 | 83 | 92 | 87 | 87 | 87 | 92 | 92 | 87 | 92 |
| 10PM | 5% | | 44 | 44 | 41 | 41 | 46 | 44 | 44 | 44 | 46 | 46 | 44 | 46 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| WEEKEND | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|-------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Evening | 976 | 976 | 925 | 925 | 1028 | 822 | 771 | 771 | 1028 | 1028 | 976 | 1028 |
| | | | 976 | 976 | 925 | 925 | 1028 | 822 | 771 | 771 | 1028 | 1028 | 976 | 1028 |
| 6AM | 5% | | 49 | 49 | 46 | 46 | 51 | 41 | 39 | 39 | 51 | 51 | 49 | 51 |
| 7AM | 10% | | 98 | 98 | 92 | 92 | 103 | 82 | 77 | 77 | 103 | 103 | 98 | 103 |
| 8AM | 20% | | 195 | 195 | 185 | 185 | 206 | 164 | 154 | 154 | 206 | 206 | 195 | 206 |
| 9AM | 25% | | 244 | 244 | 231 | 231 | 257 | 206 | 193 | 193 | 257 | 257 | 244 | 257 |
| 10AM | 65% | | 635 | 635 | 601 | 601 | 668 | 534 | 501 | 501 | 668 | 668 | 635 | 668 |
| 11AM | 90% | | 879 | 879 | 832 | 832 | 925 | 740 | 694 | 694 | 925 | 925 | 879 | 925 |
| 12 NOON | 95% | | 927 | 927 | 879 | 879 | 976 | 781 | 732 | 732 | 976 | 976 | 927 | 976 |
| 1PM | 90% | | 879 | 879 | 832 | 832 | 925 | 740 | 694 | 694 | 925 | 925 | 879 | 925 |
| 2PM | 75% | | 732 | 732 | 694 | 694 | 771 | 617 | 578 | 578 | 771 | 771 | 732 | 771 |
| 3PM | 75% | | 732 | 732 | 694 | 694 | 771 | 617 | 578 | 578 | 771 | 771 | 732 | 771 |
| 4PM | 70% | | 683 | 683 | 647 | 647 | 719 | 575 | 539 | 539 | 719 | 719 | 683 | 719 |
| 5PM | 70% | | 683 | 683 | 647 | 647 | 719 | 575 | 539 | 539 | 719 | 719 | 683 | 719 |
| 6PM | 95% | | 927 | 927 | 879 | 879 | 976 | 781 | 732 | 732 | 976 | 976 | 927 | 976 |
| 7PM | 100% | | 976 | 976 | 925 | 925 | 1028 | 822 | 771 | 771 | 1028 | 1028 | 976 | 1028 |
| 8PM | 100% | | 976 | 976 | 925 | 925 | 1028 | 822 | 771 | 771 | 1028 | 1028 | 976 | 1028 |
| 9PM | 75% | | 732 | 732 | 694 | 694 | 771 | 617 | 578 | 578 | 771 | 771 | 732 | 771 |
| 10PM | 65% | | 635 | 635 | 601 | 601 | 668 | 534 | 501 | 501 | 668 | 668 | 635 | 668 |
| 11PM | 45% | | 439 | 439 | 416 | 416 | 462 | 370 | 347 | 347 | 462 | 462 | 439 | 462 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Office Block B

| | | | | | | | | | | | | |
|----------------|---------|--------------|--------------|---------|---------|---------|----------|-----|---------|-----|---------|-----|
| Occupied Space | 159,070 | TOTAL | Weekday | | Weekend | | Reserved | Day | Evening | Day | Evening | |
| | | | Day | Evening | Day | Evening | | | | | | |
| | | | 3.00 | 3.00 | 3.00 | 3.00 | | | | | | |
| | | | Mixed-Use % | 90% | 90% | 90% | | | | | | 90% |
| | | | Mode Split % | 90% | 90% | 90% | | | | | | 90% |
| Un-Reserved | 0 | 0 | 0 | 0 | | | | | | | | |
| Visitor | | | | | | | | | | | | |
| Total | 387 | 387 | 387 | 387 | | | | | | | | |

| | | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|-------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| WEEKDAY | Accm. by % of Peak Hour | | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Day | 367 | 367 | 348 | 348 | 387 | 309 | 290 | 290 | 387 | 387 | 367 | 387 |
| | | Evening | 367 | 367 | 348 | 348 | 387 | 309 | 290 | 290 | 387 | 387 | 367 | 387 |
| 6AM | 2% | | 7 | 7 | 7 | 7 | 8 | 6 | 6 | 6 | 8 | 8 | 7 | 8 |
| 7AM | 10% | | 37 | 37 | 35 | 35 | 39 | 31 | 29 | 29 | 39 | 39 | 37 | 39 |
| 8AM | 35% | | 129 | 129 | 122 | 122 | 135 | 108 | 101 | 101 | 135 | 135 | 129 | 135 |
| 9AM | 55% | | 202 | 202 | 191 | 191 | 213 | 170 | 159 | 159 | 213 | 213 | 202 | 213 |
| 10AM | 75% | | 275 | 275 | 261 | 261 | 290 | 232 | 217 | 217 | 290 | 290 | 275 | 290 |
| 11AM | 95% | | 349 | 349 | 330 | 330 | 367 | 294 | 275 | 275 | 367 | 367 | 349 | 367 |
| 12 NOON | 90% | | 330 | 330 | 313 | 313 | 348 | 278 | 261 | 261 | 348 | 348 | 330 | 348 |
| 1PM | 95% | | 349 | 349 | 330 | 330 | 367 | 294 | 275 | 275 | 367 | 367 | 349 | 367 |
| 2PM | 90% | | 330 | 330 | 313 | 313 | 348 | 278 | 261 | 261 | 348 | 348 | 330 | 348 |
| 3PM | 85% | | 297 | 312 | 296 | 296 | 329 | 263 | 246 | 246 | 329 | 329 | 312 | 329 |
| 4PM | 75% | | 248 | 275 | 261 | 261 | 290 | 232 | 217 | 217 | 290 | 290 | 275 | 290 |
| 5PM | 70% | | 208 | 257 | 244 | 244 | 271 | 216 | 203 | 203 | 271 | 271 | 257 | 271 |
| 6PM | 30% | | 2 | 110 | 104 | 104 | 116 | 93 | 87 | 87 | 116 | 116 | 110 | 116 |
| 7PM | 30% | | 11 | 110 | 104 | 104 | 116 | 93 | 87 | 87 | 116 | 116 | 110 | 116 |
| 8PM | 25% | | 32 | 92 | 87 | 87 | 97 | 77 | 72 | 72 | 97 | 97 | 92 | 97 |
| 9PM | 10% | | 20 | 37 | 35 | 35 | 39 | 31 | 29 | 29 | 39 | 39 | 37 | 39 |
| 10PM | 5% | | 14 | 18 | 17 | 17 | 19 | 15 | 14 | 14 | 19 | 19 | 18 | 19 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|-------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| WEEKEND | Accm. by % of Peak Hour | | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Day | 367 | 367 | 348 | 348 | 387 | 309 | 290 | 290 | 387 | 387 | 367 | 387 |
| | | Evening | 367 | 367 | 348 | 348 | 387 | 309 | 290 | 290 | 387 | 387 | 367 | 387 |
| 6AM | 5% | | 18 | 18 | 17 | 17 | 19 | 15 | 14 | 14 | 19 | 19 | 18 | 19 |
| 7AM | 10% | | 37 | 37 | 35 | 35 | 39 | 31 | 29 | 29 | 39 | 39 | 37 | 39 |
| 8AM | 20% | | 73 | 73 | 70 | 70 | 77 | 62 | 58 | 58 | 77 | 77 | 73 | 77 |
| 9AM | 20% | | 73 | 73 | 70 | 70 | 77 | 62 | 58 | 58 | 77 | 77 | 73 | 77 |
| 10AM | 20% | | 73 | 73 | 70 | 70 | 77 | 62 | 58 | 58 | 77 | 77 | 73 | 77 |
| 11AM | 20% | | 73 | 73 | 70 | 70 | 77 | 62 | 58 | 58 | 77 | 77 | 73 | 77 |
| 12 NOON | 15% | | 55 | 55 | 52 | 52 | 58 | 46 | 43 | 43 | 58 | 58 | 55 | 58 |
| 1PM | 20% | | 73 | 73 | 70 | 70 | 77 | 62 | 58 | 58 | 77 | 77 | 73 | 77 |
| 2PM | 15% | | 55 | 55 | 52 | 52 | 58 | 46 | 43 | 43 | 58 | 58 | 55 | 58 |
| 3PM | 15% | | 11 | 55 | 52 | 52 | 58 | 46 | 43 | 43 | 58 | 58 | 55 | 58 |
| 4PM | 5% | | 18 | 18 | 17 | 17 | 19 | 15 | 14 | 14 | 19 | 19 | 18 | 19 |
| 5PM | 5% | | 18 | 18 | 17 | 17 | 19 | 15 | 14 | 14 | 19 | 19 | 18 | 19 |
| 6PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

City Hall

| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 3.00 | 3.00 | 3.00 | 3.00 |
| Mixed-Use % | 90% | 90% | 90% | 90% |
| Mode Split % | 90% | 90% | 90% | 90% |

| | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| WEEKDAY | | Evening | 718 | 718 | 681 | 681 | 756 | 605 | 567 | 567 | 756 | 756 | 718 | 756 |
| 6AM | 2% | | 14 | 14 | 14 | 14 | 15 | 12 | 11 | 11 | 15 | 15 | 14 | 15 |
| 7AM | 10% | | 72 | 72 | 68 | 68 | 76 | 61 | 57 | 57 | 76 | 76 | 72 | 76 |
| 8AM | 35% | | 251 | 251 | 238 | 238 | 265 | 212 | 199 | 199 | 265 | 265 | 251 | 265 |
| 9AM | 55% | | 395 | 395 | 374 | 374 | 416 | 333 | 312 | 312 | 416 | 416 | 395 | 416 |
| 10AM | 75% | | 539 | 539 | 511 | 511 | 567 | 454 | 425 | 425 | 567 | 567 | 539 | 567 |
| 11AM | 95% | | 683 | 683 | 647 | 647 | 718 | 575 | 539 | 539 | 718 | 718 | 683 | 718 |
| 12 NOON | 90% | | 647 | 647 | 613 | 613 | 681 | 545 | 511 | 511 | 681 | 681 | 647 | 681 |
| 1PM | 95% | | 683 | 683 | 647 | 647 | 718 | 575 | 539 | 539 | 718 | 718 | 683 | 718 |
| 2PM | 90% | | 647 | 647 | 613 | 613 | 681 | 545 | 511 | 511 | 681 | 681 | 647 | 681 |
| 3PM | 85% | | 580 | 611 | 579 | 579 | 643 | 514 | 482 | 482 | 643 | 643 | 611 | 643 |
| 4PM | 75% | | 539 | 539 | 511 | 511 | 567 | 454 | 425 | 425 | 567 | 567 | 539 | 567 |
| 5PM | 70% | | 503 | 503 | 476 | 476 | 529 | 424 | 397 | 397 | 529 | 529 | 503 | 529 |
| 6PM | 45% | | 323 | 323 | 306 | 306 | 340 | 272 | 255 | 255 | 340 | 340 | 323 | 340 |
| 7PM | 35% | | 251 | 251 | 238 | 238 | 265 | 212 | 199 | 199 | 265 | 265 | 251 | 265 |
| 8PM | 25% | | 180 | 180 | 170 | 170 | 189 | 151 | 142 | 142 | 189 | 189 | 180 | 189 |
| 9PM | 10% | | 72 | 72 | 68 | 68 | 76 | 61 | 57 | 57 | 76 | 76 | 72 | 76 |
| 10PM | 5% | | 36 | 36 | 34 | 34 | 38 | 30 | 28 | 28 | 38 | 38 | 36 | 38 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| WEEKEND | | Day | 718 | 718 | 681 | 681 | 756 | 605 | 567 | 567 | 756 | 756 | 718 | 756 |
| 6AM | 5% | | 36 | 36 | 34 | 34 | 38 | 30 | 28 | 28 | 38 | 38 | 36 | 38 |
| 7AM | 5% | | 36 | 36 | 34 | 34 | 38 | 30 | 28 | 28 | 38 | 38 | 36 | 38 |
| 8AM | 15% | | 108 | 108 | 102 | 102 | 113 | 91 | 85 | 85 | 113 | 113 | 108 | 113 |
| 9AM | 15% | | 108 | 108 | 102 | 102 | 113 | 91 | 85 | 85 | 113 | 113 | 108 | 113 |
| 10AM | 20% | | 144 | 144 | 136 | 136 | 151 | 121 | 113 | 113 | 151 | 151 | 144 | 151 |
| 11AM | 25% | | 180 | 180 | 170 | 170 | 189 | 151 | 142 | 142 | 189 | 189 | 180 | 189 |
| 12 NOON | 25% | | 180 | 180 | 170 | 170 | 189 | 151 | 142 | 142 | 189 | 189 | 180 | 189 |
| 1PM | 25% | | 180 | 180 | 170 | 170 | 189 | 151 | 142 | 142 | 189 | 189 | 180 | 189 |
| 2PM | 25% | | 180 | 180 | 170 | 170 | 189 | 151 | 142 | 142 | 189 | 189 | 180 | 189 |
| 3PM | 25% | | 45 | 180 | 170 | 170 | 189 | 151 | 142 | 142 | 189 | 189 | 180 | 189 |
| 4PM | 25% | | 180 | 180 | 170 | 170 | 189 | 151 | 142 | 142 | 189 | 189 | 180 | 189 |
| 5PM | 20% | | 144 | 144 | 136 | 136 | 151 | 121 | 113 | 113 | 151 | 151 | 144 | 151 |
| 6PM | 10% | | 72 | 72 | 68 | 68 | 76 | 61 | 57 | 57 | 76 | 76 | 72 | 76 |
| 7PM | 10% | | 72 | 72 | 68 | 68 | 76 | 61 | 57 | 57 | 76 | 76 | 72 | 76 |
| 8PM | 10% | | 72 | 72 | 68 | 68 | 76 | 61 | 57 | 57 | 76 | 76 | 72 | 76 |
| 9PM | 5% | | 36 | 36 | 34 | 34 | 38 | 30 | 28 | 28 | 38 | 38 | 36 | 38 |
| 10PM | 5% | | 36 | 36 | 34 | 34 | 38 | 30 | 28 | 28 | 38 | 38 | 36 | 38 |
| 11PM | 5% | | 36 | 36 | 34 | 34 | 38 | 30 | 28 | 28 | 38 | 38 | 36 | 38 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Retail Block C

| | | |
|---------------------|---------|---------|
| | Weekday | Weekend |
| | Day | Evening |
| Demand per 1000sqft | 4.00 | 4.00 |
| Mixed-Use % | 65% | 65% |
| Mode Split % | 75% | 85% |

| | Accm. by % of Peak Hour | Seasonal | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|----------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | % | 75% | 75% | 90% | 90% | 100% | 95% | 95% | 90% | 100% | 100% | 95% | 100% |
| WEEKDAY | | Day | 229 | 229 | 275 | 275 | 306 | 290 | 290 | 275 | 306 | 306 | 290 | 306 |
| | | Evening | 260 | 260 | 312 | 312 | 346 | 329 | 329 | 312 | 346 | 346 | 329 | 346 |
| 6AM | 2% | | 5 | 5 | 6 | 6 | 7 | 7 | 7 | 6 | 7 | 7 | 7 | 7 |
| 7AM | 10% | | 26 | 26 | 31 | 31 | 35 | 33 | 33 | 31 | 35 | 35 | 33 | 35 |
| 8AM | 35% | | 91 | 91 | 109 | 109 | 121 | 115 | 115 | 109 | 121 | 121 | 115 | 121 |
| 9AM | 55% | | 143 | 143 | 171 | 171 | 190 | 181 | 181 | 171 | 190 | 190 | 181 | 190 |
| 10AM | 75% | | 195 | 195 | 234 | 234 | 260 | 247 | 247 | 234 | 260 | 260 | 247 | 260 |
| 11AM | 95% | | 247 | 247 | 296 | 296 | 329 | 312 | 312 | 296 | 329 | 329 | 312 | 329 |
| 12 NOON | 90% | | 234 | 234 | 280 | 280 | 312 | 296 | 296 | 280 | 312 | 312 | 296 | 312 |
| 1PM | 95% | | 247 | 247 | 296 | 296 | 329 | 312 | 312 | 296 | 329 | 329 | 312 | 329 |
| 2PM | 90% | | 234 | 234 | 280 | 280 | 312 | 296 | 296 | 280 | 312 | 312 | 296 | 312 |
| 3PM | 85% | | 221 | 221 | 265 | 265 | 294 | 280 | 280 | 265 | 294 | 294 | 280 | 294 |
| 4PM | 75% | | 195 | 195 | 234 | 234 | 260 | 247 | 247 | 234 | 260 | 260 | 247 | 260 |
| 5PM | 70% | | 182 | 182 | 218 | 218 | 242 | 230 | 230 | 218 | 242 | 242 | 230 | 242 |
| 6PM | 65% | | 169 | 169 | 203 | 203 | 225 | 214 | 214 | 203 | 225 | 225 | 214 | 225 |
| 7PM | 45% | | 117 | 117 | 140 | 140 | 156 | 148 | 148 | 140 | 156 | 156 | 148 | 156 |
| 8PM | 25% | | 65 | 65 | 78 | 78 | 87 | 82 | 82 | 78 | 87 | 87 | 82 | 87 |
| 9PM | 10% | | 26 | 26 | 31 | 31 | 35 | 33 | 33 | 31 | 35 | 35 | 33 | 35 |
| 10PM | 5% | | 13 | 13 | 16 | 16 | 17 | 16 | 16 | 16 | 17 | 17 | 16 | 17 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | Accm. by % of Peak Hour | Seasonal | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|----------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | % | 75% | 75% | 90% | 90% | 100% | 95% | 95% | 90% | 100% | 100% | 95% | 100% |
| WEEKEND | | Day | 260 | 260 | 312 | 312 | 346 | 329 | 329 | 312 | 346 | 346 | 329 | 346 |
| | | Evening | 260 | 260 | 312 | 312 | 346 | 329 | 329 | 312 | 346 | 346 | 329 | 346 |
| 6AM | 5% | | 13 | 13 | 16 | 16 | 17 | 16 | 16 | 16 | 17 | 17 | 16 | 17 |
| 7AM | 10% | | 26 | 26 | 31 | 31 | 35 | 33 | 33 | 31 | 35 | 35 | 33 | 35 |
| 8AM | 25% | | 65 | 65 | 78 | 78 | 87 | 82 | 82 | 78 | 87 | 87 | 82 | 87 |
| 9AM | 25% | | 65 | 65 | 78 | 78 | 87 | 82 | 82 | 78 | 87 | 87 | 82 | 87 |
| 10AM | 25% | | 65 | 65 | 78 | 78 | 87 | 82 | 82 | 78 | 87 | 87 | 82 | 87 |
| 11AM | 25% | | 65 | 65 | 78 | 78 | 87 | 82 | 82 | 78 | 87 | 87 | 82 | 87 |
| 12 NOON | 25% | | 65 | 65 | 78 | 78 | 87 | 82 | 82 | 78 | 87 | 87 | 82 | 87 |
| 1PM | 25% | | 65 | 65 | 78 | 78 | 87 | 82 | 82 | 78 | 87 | 87 | 82 | 87 |
| 2PM | 25% | | 65 | 65 | 78 | 78 | 87 | 82 | 82 | 78 | 87 | 87 | 82 | 87 |
| 3PM | 25% | | 65 | 65 | 78 | 78 | 87 | 82 | 82 | 78 | 87 | 87 | 82 | 87 |
| 4PM | 25% | | 65 | 65 | 78 | 78 | 87 | 82 | 82 | 78 | 87 | 87 | 82 | 87 |
| 5PM | 25% | | 65 | 65 | 78 | 78 | 87 | 82 | 82 | 78 | 87 | 87 | 82 | 87 |
| 6PM | 25% | | 65 | 65 | 78 | 78 | 87 | 82 | 82 | 78 | 87 | 87 | 82 | 87 |
| 7PM | 20% | | 52 | 52 | 62 | 62 | 69 | 66 | 66 | 62 | 69 | 69 | 66 | 69 |
| 8PM | 20% | | 52 | 52 | 62 | 62 | 69 | 66 | 66 | 62 | 69 | 69 | 66 | 69 |
| 9PM | 20% | | 52 | 52 | 62 | 62 | 69 | 66 | 66 | 62 | 69 | 69 | 66 | 69 |
| 10PM | 20% | | 52 | 52 | 62 | 62 | 69 | 66 | 66 | 62 | 69 | 69 | 66 | 69 |
| 11PM | 20% | | 52 | 52 | 62 | 62 | 69 | 66 | 66 | 62 | 69 | 69 | 66 | 69 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Office Block C

| | Weekday | | Weekend | |
|-----------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| Demand per Room | 3.0 | 3.0 | 3.0 | 3.0 |
| Mixed-Use % | 90% | 90% | 90% | 90% |
| Mode Split % | 90% | 90% | 90% | 90% |

| WEEKDAY | Accm. by % of Peak Hour | Seasonal | January | February | March | April | May | June | July | August | September | October | November | December |
|-------------|----------------------------|----------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | % | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Day | 482 | 482 | 456 | 456 | 507 | 406 | 380 | 380 | 507 | 507 | 482 | 507 |
| | | Evening | 482 | 482 | 456 | 456 | 507 | 406 | 380 | 380 | 507 | 507 | 482 | 507 |
| 6AM | 5% | | 24 | 24 | 23 | 23 | 25 | 20 | 19 | 19 | 25 | 25 | 24 | 25 |
| 7AM | 10% | | 48 | 48 | 46 | 46 | 51 | 41 | 38 | 38 | 51 | 51 | 48 | 51 |
| 8AM | 20% | | 96 | 96 | 91 | 91 | 101 | 81 | 76 | 76 | 101 | 101 | 96 | 101 |
| 9AM | 25% | | 120 | 120 | 114 | 114 | 127 | 101 | 95 | 95 | 127 | 127 | 120 | 127 |
| 10AM | 25% | | 120 | 120 | 114 | 114 | 127 | 101 | 95 | 95 | 127 | 127 | 120 | 127 |
| 11AM | 25% | | 120 | 120 | 114 | 114 | 127 | 101 | 95 | 95 | 127 | 127 | 120 | 127 |
| 12 NOON | 25% | | 120 | 120 | 114 | 114 | 127 | 101 | 95 | 95 | 127 | 127 | 120 | 127 |
| 1PM | 25% | | 120 | 120 | 114 | 114 | 127 | 101 | 95 | 95 | 127 | 127 | 120 | 127 |
| 2PM | 25% | | 120 | 120 | 114 | 114 | 127 | 101 | 95 | 95 | 127 | 127 | 120 | 127 |
| 3PM | 25% | | 120 | 120 | 114 | 114 | 127 | 101 | 95 | 95 | 127 | 127 | 120 | 127 |
| 4PM | 25% | | 120 | 120 | 114 | 114 | 127 | 101 | 95 | 95 | 127 | 127 | 120 | 127 |
| 5PM | 55% | | 265 | 265 | 251 | 251 | 279 | 223 | 209 | 209 | 279 | 279 | 265 | 279 |
| 6PM | 90% | | 434 | 434 | 411 | 411 | 456 | 365 | 342 | 342 | 456 | 456 | 434 | 456 |
| 7PM | 95% | | 458 | 458 | 434 | 434 | 482 | 385 | 361 | 361 | 482 | 482 | 458 | 482 |
| 8PM | 90% | | 434 | 434 | 411 | 411 | 456 | 365 | 342 | 342 | 456 | 456 | 434 | 456 |
| 9PM | 75% | | 361 | 361 | 342 | 342 | 380 | 304 | 285 | 285 | 380 | 380 | 361 | 380 |
| 10PM | 5% | | 24 | 24 | 23 | 23 | 25 | 20 | 19 | 19 | 25 | 25 | 24 | 25 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| WEEKEND | Accm. by % of Peak Hour | Seasonal | January | February | March | April | May | June | July | August | September | October | November | December |
|-------------|----------------------------|----------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | % | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Day | 482 | 482 | 456 | 456 | 507 | 406 | 380 | 380 | 507 | 507 | 482 | 507 |
| | | Evening | 482 | 482 | 456 | 456 | 507 | 406 | 380 | 380 | 507 | 507 | 482 | 507 |
| 6AM | 5% | | 24 | 24 | 23 | 23 | 25 | 20 | 19 | 19 | 25 | 25 | 24 | 25 |
| 7AM | 10% | | 48 | 48 | 46 | 46 | 51 | 41 | 38 | 38 | 51 | 51 | 48 | 51 |
| 8AM | 20% | | 96 | 96 | 91 | 91 | 101 | 81 | 76 | 76 | 101 | 101 | 96 | 101 |
| 9AM | 25% | | 120 | 120 | 114 | 114 | 127 | 101 | 95 | 95 | 127 | 127 | 120 | 127 |
| 10AM | 45% | | 217 | 217 | 205 | 205 | 228 | 183 | 171 | 171 | 228 | 228 | 217 | 228 |
| 11AM | 65% | | 313 | 313 | 297 | 297 | 330 | 264 | 247 | 247 | 330 | 330 | 313 | 330 |
| 12 NOON | 75% | | 361 | 361 | 342 | 342 | 380 | 304 | 285 | 285 | 380 | 380 | 361 | 380 |
| 1PM | 76% | | 366 | 366 | 347 | 347 | 385 | 308 | 289 | 289 | 385 | 385 | 366 | 385 |
| 2PM | 75% | | 361 | 361 | 342 | 342 | 380 | 304 | 285 | 285 | 380 | 380 | 361 | 380 |
| 3PM | 75% | | 361 | 361 | 342 | 342 | 380 | 304 | 285 | 285 | 380 | 380 | 361 | 380 |
| 4PM | 75% | | 361 | 361 | 342 | 342 | 380 | 304 | 285 | 285 | 380 | 380 | 361 | 380 |
| 5PM | 85% | | 409 | 409 | 388 | 388 | 431 | 345 | 323 | 323 | 431 | 431 | 409 | 431 |
| 6PM | 100% | | 482 | 482 | 456 | 456 | 507 | 406 | 380 | 380 | 507 | 507 | 482 | 507 |
| 7PM | 100% | | 482 | 482 | 456 | 456 | 507 | 406 | 380 | 380 | 507 | 507 | 482 | 507 |
| 8PM | 100% | | 482 | 482 | 456 | 456 | 507 | 406 | 380 | 380 | 507 | 507 | 482 | 507 |
| 9PM | 100% | | 482 | 482 | 456 | 456 | 507 | 406 | 380 | 380 | 507 | 507 | 482 | 507 |
| 10PM | 65% | | 313 | 313 | 297 | 297 | 330 | 264 | 247 | 247 | 330 | 330 | 313 | 330 |
| 11PM | 45% | | 217 | 217 | 205 | 205 | 228 | 183 | 171 | 171 | 228 | 228 | 217 | 228 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Multifamily 4 Block D

| | Weekday | | Weekend | |
|-----------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| Demand per seat | 1.4 | 1.4 | 1.4 | 1.4 |
| Mixed-Use % | 100% | 100% | 100% | 100% |
| Mode Split % | 100% | 100% | 100% | 100% |

| WEEKDAY | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|-------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Evening | 144 | 144 | 137 | 137 | 152 | 122 | 114 | 114 | 152 | 152 | 144 | 152 |
| 6AM | 100% | | 144 | 144 | 137 | 137 | 152 | 122 | 114 | 114 | 152 | 152 | 144 | 152 |
| 7AM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 8AM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 9AM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 10AM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 11AM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 12 NOON | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 1PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 2PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 3PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 4PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 5PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 6PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 7PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 8PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 9PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 10PM | 95% | | 137 | 137 | 130 | 130 | 144 | 116 | 108 | 108 | 144 | 144 | 137 | 144 |
| 11PM | 100% | | 144 | 144 | 137 | 137 | 152 | 122 | 114 | 114 | 152 | 152 | 144 | 152 |
| 12 MIDNIGHT | 100% | | 144 | 144 | 137 | 137 | 152 | 122 | 114 | 114 | 152 | 152 | 144 | 152 |

| WEEKEND | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|-------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Evening | 144 | 144 | 137 | 137 | 152 | 122 | 114 | 114 | 152 | 152 | 144 | 152 |
| 6AM | 100% | | 144 | 144 | 137 | 137 | 152 | 122 | 114 | 114 | 152 | 152 | 144 | 152 |
| 7AM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 8AM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 9AM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 10AM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 11AM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 12 NOON | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 1PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 2PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 3PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 4PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 5PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 6PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 7PM | 90% | | 130 | 130 | 123 | 123 | 137 | 109 | 103 | 103 | 137 | 137 | 130 | 137 |
| 8PM | 95% | | 137 | 137 | 130 | 130 | 144 | 116 | 108 | 108 | 144 | 144 | 137 | 144 |
| 9PM | 95% | | 137 | 137 | 130 | 130 | 144 | 116 | 108 | 108 | 144 | 144 | 137 | 144 |
| 10PM | 95% | | 137 | 137 | 130 | 130 | 144 | 116 | 108 | 108 | 144 | 144 | 137 | 144 |
| 11PM | 100% | | 144 | 144 | 137 | 137 | 152 | 122 | 114 | 114 | 152 | 152 | 144 | 152 |
| 12 MIDNIGHT | 100% | | 144 | 144 | 137 | 137 | 152 | 122 | 114 | 114 | 152 | 152 | 144 | 152 |

Office Block D

| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 3.00 | 3.00 | 3.00 | 3.00 |
| Mixed-Use % | 90% | 90% | 90% | 90% |
| Mode Split % | 90% | 90% | 90% | 90% |

| | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| WEEKDAY | | Day | 221 | 221 | 209 | 209 | 232 | 186 | 174 | 174 | 232 | 232 | 221 | 232 |
| | | Evening | 221 | 221 | 209 | 209 | 232 | 186 | 174 | 174 | 232 | 232 | 221 | 232 |
| 6AM | 2% | | 4 | 4 | 4 | 4 | 5 | 4 | 3 | 3 | 5 | 5 | 4 | 5 |
| 7AM | 10% | | 22 | 22 | 21 | 21 | 23 | 19 | 17 | 17 | 23 | 23 | 22 | 23 |
| 8AM | 35% | | 77 | 77 | 73 | 73 | 81 | 65 | 61 | 61 | 81 | 81 | 77 | 81 |
| 9AM | 55% | | 121 | 121 | 115 | 115 | 128 | 102 | 96 | 96 | 128 | 128 | 121 | 128 |
| 10AM | 75% | | 165 | 165 | 157 | 157 | 174 | 139 | 131 | 131 | 174 | 174 | 165 | 174 |
| 11AM | 95% | | 210 | 210 | 199 | 199 | 221 | 176 | 165 | 165 | 221 | 221 | 210 | 221 |
| 12 NOON | 90% | | 199 | 199 | 188 | 188 | 209 | 167 | 157 | 157 | 209 | 209 | 199 | 209 |
| 1PM | 95% | | 210 | 210 | 199 | 199 | 221 | 176 | 165 | 165 | 221 | 221 | 210 | 221 |
| 2PM | 90% | | 199 | 199 | 188 | 188 | 209 | 167 | 157 | 157 | 209 | 209 | 199 | 209 |
| 3PM | 85% | | 178 | 187 | 178 | 178 | 197 | 158 | 148 | 148 | 197 | 197 | 187 | 197 |
| 4PM | 75% | | 165 | 165 | 157 | 157 | 174 | 139 | 131 | 131 | 174 | 174 | 165 | 174 |
| 5PM | 70% | | 154 | 154 | 146 | 146 | 163 | 130 | 122 | 122 | 163 | 163 | 154 | 163 |
| 6PM | 30% | | 66 | 66 | 63 | 63 | 70 | 56 | 52 | 52 | 70 | 70 | 66 | 70 |
| 7PM | 30% | | 66 | 66 | 63 | 63 | 70 | 56 | 52 | 52 | 70 | 70 | 66 | 70 |
| 8PM | 25% | | 55 | 55 | 52 | 52 | 58 | 46 | 44 | 44 | 58 | 58 | 55 | 58 |
| 9PM | 10% | | 22 | 22 | 21 | 21 | 23 | 19 | 17 | 17 | 23 | 23 | 22 | 23 |
| 10PM | 5% | | 11 | 11 | 10 | 10 | 12 | 9 | 9 | 9 | 12 | 12 | 11 | 12 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| WEEKEND | | Day | 221 | 221 | 209 | 209 | 232 | 186 | 174 | 174 | 232 | 232 | 221 | 232 |
| | | Evening | 221 | 221 | 209 | 209 | 232 | 186 | 174 | 174 | 232 | 232 | 221 | 232 |
| 6AM | 5% | | 11 | 11 | 10 | 10 | 12 | 9 | 9 | 9 | 12 | 12 | 11 | 12 |
| 7AM | 10% | | 22 | 22 | 21 | 21 | 23 | 19 | 17 | 17 | 23 | 23 | 22 | 23 |
| 8AM | 20% | | 44 | 44 | 42 | 42 | 46 | 37 | 35 | 35 | 46 | 46 | 44 | 46 |
| 9AM | 20% | | 44 | 44 | 42 | 42 | 46 | 37 | 35 | 35 | 46 | 46 | 44 | 46 |
| 10AM | 20% | | 44 | 44 | 42 | 42 | 46 | 37 | 35 | 35 | 46 | 46 | 44 | 46 |
| 11AM | 20% | | 44 | 44 | 42 | 42 | 46 | 37 | 35 | 35 | 46 | 46 | 44 | 46 |
| 12 NOON | 15% | | 33 | 33 | 31 | 31 | 35 | 28 | 26 | 26 | 35 | 35 | 33 | 35 |
| 1PM | 20% | | 44 | 44 | 42 | 42 | 46 | 37 | 35 | 35 | 46 | 46 | 44 | 46 |
| 2PM | 15% | | 33 | 33 | 31 | 31 | 35 | 28 | 26 | 26 | 35 | 35 | 33 | 35 |
| 3PM | 15% | | 7 | 33 | 31 | 31 | 35 | 28 | 26 | 26 | 35 | 35 | 33 | 35 |
| 4PM | 5% | | 11 | 11 | 10 | 10 | 12 | 9 | 9 | 9 | 12 | 12 | 11 | 12 |
| 5PM | 5% | | 11 | 11 | 10 | 10 | 12 | 9 | 9 | 9 | 12 | 12 | 11 | 12 |
| 6PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

F&B Block D

| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 8.00 | 8.00 | 8.00 | 8.00 |
| Mixed-Use % | 80% | 85% | 95% | 95% |
| Mode Split % | 75% | 85% | 85% | 85% |

| WEEKDAY | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|-------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Evening | 714 | 714 | 676 | 676 | 751 | 601 | 563 | 563 | 751 | 751 | 714 | 751 |
| | | | 859 | 859 | 814 | 814 | 905 | 724 | 678 | 678 | 905 | 905 | 859 | 905 |
| 6AM | 5% | | 36 | 36 | 34 | 34 | 38 | 30 | 28 | 28 | 38 | 38 | 36 | 38 |
| 7AM | 10% | | 71 | 71 | 68 | 68 | 75 | 60 | 56 | 56 | 75 | 75 | 71 | 75 |
| 8AM | 20% | | 143 | 143 | 135 | 135 | 150 | 120 | 113 | 113 | 150 | 150 | 143 | 150 |
| 9AM | 25% | | 178 | 178 | 169 | 169 | 188 | 150 | 141 | 141 | 188 | 188 | 178 | 188 |
| 10AM | 65% | | 464 | 464 | 439 | 439 | 488 | 391 | 366 | 366 | 488 | 488 | 464 | 488 |
| 11AM | 50% | | 357 | 357 | 338 | 338 | 376 | 300 | 282 | 282 | 376 | 376 | 357 | 376 |
| 12 NOON | 90% | | 642 | 642 | 608 | 608 | 676 | 541 | 507 | 507 | 676 | 676 | 642 | 676 |
| 1PM | 65% | | 464 | 464 | 439 | 439 | 488 | 391 | 366 | 366 | 488 | 488 | 464 | 488 |
| 2PM | 65% | | 464 | 464 | 439 | 439 | 488 | 391 | 366 | 366 | 488 | 488 | 464 | 488 |
| 3PM | 65% | | 464 | 464 | 439 | 439 | 488 | 391 | 366 | 366 | 488 | 488 | 464 | 488 |
| 4PM | 65% | | 464 | 464 | 439 | 439 | 488 | 391 | 366 | 366 | 488 | 488 | 464 | 488 |
| 5PM | 70% | | 500 | 500 | 473 | 473 | 526 | 421 | 394 | 394 | 526 | 526 | 500 | 526 |
| 6PM | 100% | | 859 | 859 | 814 | 814 | 905 | 724 | 678 | 678 | 905 | 905 | 859 | 905 |
| 7PM | 90% | | 773 | 773 | 733 | 733 | 814 | 651 | 611 | 611 | 814 | 814 | 773 | 814 |
| 8PM | 80% | | 687 | 687 | 651 | 651 | 724 | 579 | 543 | 543 | 724 | 724 | 687 | 724 |
| 9PM | 10% | | 86 | 86 | 81 | 81 | 90 | 72 | 68 | 68 | 90 | 90 | 86 | 90 |
| 10PM | 5% | | 43 | 43 | 41 | 41 | 45 | 36 | 34 | 34 | 45 | 45 | 43 | 45 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| WEEKEND | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|-------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Evening | 960 | 960 | 910 | 910 | 1011 | 809 | 758 | 758 | 1011 | 1011 | 960 | 1011 |
| | | | 960 | 960 | 910 | 910 | 1011 | 809 | 758 | 758 | 1011 | 1011 | 960 | 1011 |
| 6AM | 5% | | 48 | 48 | 45 | 45 | 51 | 40 | 38 | 38 | 51 | 51 | 48 | 51 |
| 7AM | 10% | | 96 | 96 | 91 | 91 | 101 | 81 | 76 | 76 | 101 | 101 | 96 | 101 |
| 8AM | 20% | | 192 | 192 | 182 | 182 | 202 | 162 | 152 | 152 | 202 | 202 | 192 | 202 |
| 9AM | 25% | | 240 | 240 | 227 | 227 | 253 | 202 | 190 | 190 | 253 | 253 | 240 | 253 |
| 10AM | 65% | | 624 | 624 | 591 | 591 | 657 | 526 | 493 | 493 | 657 | 657 | 624 | 657 |
| 11AM | 90% | | 864 | 864 | 819 | 819 | 910 | 728 | 682 | 682 | 910 | 910 | 864 | 910 |
| 12 NOON | 95% | | 912 | 912 | 864 | 864 | 960 | 768 | 720 | 720 | 960 | 960 | 912 | 960 |
| 1PM | 90% | | 864 | 864 | 819 | 819 | 910 | 728 | 682 | 682 | 910 | 910 | 864 | 910 |
| 2PM | 75% | | 720 | 720 | 682 | 682 | 758 | 607 | 569 | 569 | 758 | 758 | 720 | 758 |
| 3PM | 75% | | 720 | 720 | 682 | 682 | 758 | 607 | 569 | 569 | 758 | 758 | 720 | 758 |
| 4PM | 70% | | 672 | 672 | 637 | 637 | 708 | 566 | 531 | 531 | 708 | 708 | 672 | 708 |
| 5PM | 70% | | 672 | 672 | 637 | 637 | 708 | 566 | 531 | 531 | 708 | 708 | 672 | 708 |
| 6PM | 90% | | 864 | 864 | 819 | 819 | 910 | 728 | 682 | 682 | 910 | 910 | 864 | 910 |
| 7PM | 100% | | 960 | 960 | 910 | 910 | 1011 | 809 | 758 | 758 | 1011 | 1011 | 960 | 1011 |
| 8PM | 100% | | 960 | 960 | 910 | 910 | 1011 | 809 | 758 | 758 | 1011 | 1011 | 960 | 1011 |
| 9PM | 75% | | 720 | 720 | 682 | 682 | 758 | 607 | 569 | 569 | 758 | 758 | 720 | 758 |
| 10PM | 65% | | 624 | 624 | 591 | 591 | 657 | 526 | 493 | 493 | 657 | 657 | 624 | 657 |
| 11PM | 45% | | 432 | 432 | 409 | 409 | 455 | 364 | 341 | 341 | 455 | 455 | 432 | 455 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Retail Block D

| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 4.00 | 4.00 | 4.00 | 4.00 |
| Mixed-Use % | 100% | 100% | 100% | 100% |
| Mode Split % | 100% | 100% | 100% | 100% |

| | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| WEEKDAY | | Evening | 595 | 595 | 563 | 563 | 626 | 501 | 470 | 470 | 626 | 626 | 595 | 626 |
| 6AM | 5% | | 30 | 30 | 28 | 28 | 31 | 25 | 23 | 23 | 31 | 31 | 30 | 31 |
| 7AM | 10% | | 59 | 59 | 56 | 56 | 63 | 50 | 47 | 47 | 63 | 63 | 59 | 63 |
| 8AM | 20% | | 119 | 119 | 113 | 113 | 125 | 100 | 94 | 94 | 125 | 125 | 119 | 125 |
| 9AM | 25% | | 149 | 149 | 141 | 141 | 157 | 125 | 117 | 117 | 157 | 157 | 149 | 157 |
| 10AM | 65% | | 387 | 387 | 366 | 366 | 407 | 326 | 305 | 305 | 407 | 407 | 387 | 407 |
| 11AM | 50% | | 297 | 297 | 282 | 282 | 313 | 250 | 235 | 235 | 313 | 313 | 297 | 313 |
| 12 NOON | 65% | | 387 | 387 | 366 | 366 | 407 | 326 | 305 | 305 | 407 | 407 | 387 | 407 |
| 1PM | 65% | | 387 | 387 | 366 | 366 | 407 | 326 | 305 | 305 | 407 | 407 | 387 | 407 |
| 2PM | 65% | | 387 | 387 | 366 | 366 | 407 | 326 | 305 | 305 | 407 | 407 | 387 | 407 |
| 3PM | 65% | | 387 | 387 | 366 | 366 | 407 | 326 | 305 | 305 | 407 | 407 | 387 | 407 |
| 4PM | 65% | | 387 | 387 | 366 | 366 | 407 | 326 | 305 | 305 | 407 | 407 | 387 | 407 |
| 5PM | 70% | | 416 | 416 | 394 | 394 | 438 | 351 | 329 | 329 | 438 | 438 | 416 | 438 |
| 6PM | 80% | | 476 | 476 | 451 | 451 | 501 | 401 | 376 | 376 | 501 | 501 | 476 | 501 |
| 7PM | 80% | | 476 | 476 | 451 | 451 | 501 | 401 | 376 | 376 | 501 | 501 | 476 | 501 |
| 8PM | 80% | | 476 | 476 | 451 | 451 | 501 | 401 | 376 | 376 | 501 | 501 | 476 | 501 |
| 9PM | 10% | | 59 | 59 | 56 | 56 | 63 | 50 | 47 | 47 | 63 | 63 | 59 | 63 |
| 10PM | 5% | | 30 | 30 | 28 | 28 | 31 | 25 | 23 | 23 | 31 | 31 | 30 | 31 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| WEEKEND | | Day | 595 | 595 | 563 | 563 | 626 | 501 | 470 | 470 | 626 | 626 | 595 | 626 |
| | | Evening | 595 | 595 | 563 | 563 | 626 | 501 | 470 | 470 | 626 | 626 | 595 | 626 |
| 6AM | 5% | | 30 | 30 | 28 | 28 | 31 | 25 | 23 | 23 | 31 | 31 | 30 | 31 |
| 7AM | 10% | | 59 | 59 | 56 | 56 | 63 | 50 | 47 | 47 | 63 | 63 | 59 | 63 |
| 8AM | 20% | | 119 | 119 | 113 | 113 | 125 | 100 | 94 | 94 | 125 | 125 | 119 | 125 |
| 9AM | 25% | | 149 | 149 | 141 | 141 | 157 | 125 | 117 | 117 | 157 | 157 | 149 | 157 |
| 10AM | 65% | | 387 | 387 | 366 | 366 | 407 | 326 | 305 | 305 | 407 | 407 | 387 | 407 |
| 11AM | 90% | | 535 | 535 | 507 | 507 | 563 | 451 | 423 | 423 | 563 | 563 | 535 | 563 |
| 12 NOON | 95% | | 565 | 565 | 535 | 535 | 595 | 476 | 446 | 446 | 595 | 595 | 565 | 595 |
| 1PM | 90% | | 535 | 535 | 507 | 507 | 563 | 451 | 423 | 423 | 563 | 563 | 535 | 563 |
| 2PM | 75% | | 446 | 446 | 423 | 423 | 470 | 376 | 352 | 352 | 470 | 470 | 446 | 470 |
| 3PM | 75% | | 446 | 446 | 423 | 423 | 470 | 376 | 352 | 352 | 470 | 470 | 446 | 470 |
| 4PM | 70% | | 416 | 416 | 394 | 394 | 438 | 351 | 329 | 329 | 438 | 438 | 416 | 438 |
| 5PM | 70% | | 416 | 416 | 394 | 394 | 438 | 351 | 329 | 329 | 438 | 438 | 416 | 438 |
| 6PM | 95% | | 565 | 565 | 535 | 535 | 595 | 476 | 446 | 446 | 595 | 595 | 565 | 595 |
| 7PM | 95% | | 565 | 565 | 535 | 535 | 595 | 476 | 446 | 446 | 595 | 595 | 565 | 595 |
| 8PM | 100% | | 595 | 595 | 563 | 563 | 626 | 501 | 470 | 470 | 626 | 626 | 595 | 626 |
| 9PM | 75% | | 446 | 446 | 423 | 423 | 470 | 376 | 352 | 352 | 470 | 470 | 446 | 470 |
| 10PM | 65% | | 387 | 387 | 366 | 366 | 407 | 326 | 305 | 305 | 407 | 407 | 387 | 407 |
| 11PM | 45% | | 268 | 268 | 254 | 254 | 282 | 225 | 211 | 211 | 282 | 282 | 268 | 282 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Hotel All Blocks

| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 1.00 | 1.00 | 1.00 | 1.00 |
| Mixed-Use % | 60% | 60% | 60% | 60% |
| Mode Split % | 50% | 50% | 50% | 50% |

| | Accm. by % of Peak Hour | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|----------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| WEEKDAY | | Evening | 257 | 257 | 243 | 243 | 270 | 216 | 203 | 203 | 270 | 270 | 257 | 270 |
| 6AM | 100% | | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 |
| 7AM | 90% | | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 |
| 8AM | 75% | | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 |
| 9AM | 40% | | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 |
| 10AM | 40% | | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 |
| 11AM | 40% | | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 |
| 12 NOON | 40% | | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 |
| 1PM | 40% | | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 |
| 2PM | 40% | | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 |
| 3PM | 40% | | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 |
| 4PM | 40% | | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 |
| 5PM | 70% | | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 |
| 6PM | 75% | | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 |
| 7PM | 80% | | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 |
| 8PM | 85% | | 230 | 230 | 230 | 230 | 230 | 230 | 230 | 230 | 230 | 230 | 230 | 230 |
| 9PM | 90% | | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 |
| 10PM | 95% | | 257 | 257 | 257 | 257 | 257 | 257 | 257 | 257 | 257 | 257 | 257 | 257 |
| 11PM | 100% | | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 |
| 12 MIDNIGHT | 100% | | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 |
| WEEKEND | | Evening | 527 | 527 | 513 | 513 | 540 | 486 | 473 | 473 | 540 | 540 | 527 | 540 |
| 6AM | 100% | | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 |
| 7AM | 90% | | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 |
| 8AM | 75% | | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 |
| 9AM | 75% | | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 |
| 10AM | 60% | | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 |
| 11AM | 45% | | 122 | 122 | 122 | 122 | 122 | 122 | 122 | 122 | 122 | 122 | 122 | 122 |
| 12 NOON | 50% | | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 |
| 1PM | 40% | | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 |
| 2PM | 40% | | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 |
| 3PM | 45% | | 122 | 122 | 122 | 122 | 122 | 122 | 122 | 122 | 122 | 122 | 122 | 122 |
| 4PM | 50% | | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 | 135 |
| 5PM | 60% | | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 |
| 6PM | 70% | | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 |
| 7PM | 80% | | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 |
| 8PM | 90% | | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 |
| 9PM | 90% | | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 | 243 |
| 10PM | 95% | | 257 | 257 | 257 | 257 | 257 | 257 | 257 | 257 | 257 | 257 | 257 | 257 |
| 11PM | 100% | | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 |
| 12 MIDNIGHT | 100% | | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 | 270 |

Convention Center/PAC

| | | | | |
|---------------------|---------|---------|------|---------|
| | Weekday | Weekend | | |
| | Day | Evening | Day | Evening |
| Demand per 1000sqft | 8.00 | 8.00 | 8.00 | 8.00 |
| Mixed-Use % | 80% | 80% | 80% | 80% |
| Mode Split % | 65% | 65% | 65% | 65% |

| WEEKDAY | Accm. by % of Peak Hour | Seasonal | January | February | March | April | May | June | July | August | September | October | November | December |
|-------------|----------------------------|----------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | % | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 100% | 100% | 100% | 90% | 80% |
| | | Day | 2038 | 2038 | 1931 | 1931 | 2146 | 1717 | 1609 | 2146 | 2146 | 2146 | 1931 | 1717 |
| | | Evening | 2038 | 2038 | 1931 | 1931 | 2146 | 1717 | 1609 | 2146 | 2146 | 2146 | 1931 | 1717 |
| 6AM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7AM | 5% | | 102 | 102 | 97 | 97 | 107 | 86 | 80 | 107 | 107 | 107 | 97 | 86 |
| 8AM | 10% | | 204 | 204 | 193 | 193 | 215 | 172 | 161 | 215 | 215 | 215 | 193 | 172 |
| 9AM | 15% | | 306 | 306 | 290 | 290 | 322 | 257 | 241 | 322 | 322 | 322 | 290 | 257 |
| 10AM | 20% | | 408 | 408 | 386 | 386 | 429 | 343 | 322 | 429 | 429 | 429 | 386 | 343 |
| 11AM | 30% | | 612 | 612 | 579 | 579 | 644 | 515 | 483 | 644 | 644 | 644 | 579 | 515 |
| 12 NOON | 80% | | 1631 | 1631 | 1545 | 1545 | 1717 | 1373 | 1287 | 1717 | 1717 | 1717 | 1545 | 1373 |
| 1PM | 65% | | 1325 | 1325 | 1255 | 1255 | 1395 | 1116 | 1046 | 1395 | 1395 | 1395 | 1255 | 1116 |
| 2PM | 65% | | 1325 | 1325 | 1255 | 1255 | 1395 | 1116 | 1046 | 1395 | 1395 | 1395 | 1255 | 1116 |
| 3PM | 65% | | 1325 | 1325 | 1255 | 1255 | 1395 | 1116 | 1046 | 1395 | 1395 | 1395 | 1255 | 1116 |
| 4PM | 65% | | 1325 | 1325 | 1255 | 1255 | 1395 | 1116 | 1046 | 1395 | 1395 | 1395 | 1255 | 1116 |
| 5PM | 70% | | 1427 | 1427 | 1352 | 1352 | 1502 | 1202 | 1127 | 1502 | 1502 | 1502 | 1352 | 1202 |
| 6PM | 85% | | 1733 | 1733 | 1642 | 1642 | 1824 | 1459 | 1368 | 1824 | 1824 | 1824 | 1642 | 1459 |
| 7PM | 85% | | 1733 | 1733 | 1642 | 1642 | 1824 | 1459 | 1368 | 1824 | 1824 | 1824 | 1642 | 1459 |
| 8PM | 80% | | 1631 | 1631 | 1545 | 1545 | 1717 | 1373 | 1287 | 1717 | 1717 | 1717 | 1545 | 1373 |
| 9PM | 10% | | 204 | 204 | 193 | 193 | 215 | 172 | 161 | 215 | 215 | 215 | 193 | 172 |
| 10PM | 5% | | 102 | 102 | 97 | 97 | 107 | 86 | 80 | 107 | 107 | 107 | 97 | 86 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| WEEKEND | Accm. by % of Peak Hour | Seasonal | January | February | March | April | May | June | July | August | September | October | November | December |
|-------------|----------------------------|----------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| | | % | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 100% | 100% | 100% | 90% | 80% |
| | | Day | 2038 | 2038 | 1931 | 1931 | 2146 | 1717 | 1609 | 2146 | 2146 | 2146 | 2146 | 1931 |
| | | Evening | 2038 | 2038 | 1931 | 1931 | 2146 | 1717 | 1609 | 2146 | 2146 | 2146 | 1931 | 1717 |
| 6AM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7AM | 5% | | 102 | 102 | 97 | 97 | 107 | 86 | 80 | 107 | 107 | 107 | 97 | 86 |
| 8AM | 20% | | 408 | 408 | 386 | 386 | 429 | 343 | 322 | 429 | 429 | 429 | 386 | 343 |
| 9AM | 25% | | 510 | 510 | 483 | 483 | 536 | 429 | 402 | 536 | 536 | 536 | 483 | 429 |
| 10AM | 35% | | 713 | 713 | 676 | 676 | 751 | 601 | 563 | 751 | 751 | 751 | 676 | 601 |
| 11AM | 90% | | 1835 | 1835 | 1738 | 1738 | 1931 | 1545 | 1448 | 1931 | 1931 | 1931 | 1738 | 1545 |
| 12 NOON | 80% | | 1631 | 1631 | 1545 | 1545 | 1717 | 1373 | 1287 | 1717 | 1717 | 1717 | 1545 | 1373 |
| 1PM | 90% | | 1835 | 1835 | 1738 | 1738 | 1931 | 1545 | 1448 | 1931 | 1931 | 1931 | 1738 | 1545 |
| 2PM | 65% | | 1325 | 1325 | 1255 | 1255 | 1395 | 1116 | 1046 | 1395 | 1395 | 1395 | 1255 | 1116 |
| 3PM | 65% | | 1325 | 1325 | 1255 | 1255 | 1395 | 1116 | 1046 | 1395 | 1395 | 1395 | 1255 | 1116 |
| 4PM | 65% | | 1325 | 1325 | 1255 | 1255 | 1395 | 1116 | 1046 | 1395 | 1395 | 1395 | 1255 | 1116 |
| 5PM | 70% | | 1427 | 1427 | 1352 | 1352 | 1502 | 1202 | 1127 | 1502 | 1502 | 1502 | 1352 | 1202 |
| 6PM | 85% | | 1733 | 1733 | 1642 | 1642 | 1824 | 1459 | 1368 | 1824 | 1824 | 1824 | 1642 | 1459 |
| 7PM | 95% | | 1937 | 1937 | 1835 | 1835 | 2038 | 1631 | 1529 | 2038 | 2038 | 2038 | 1835 | 1631 |
| 8PM | 95% | | 1937 | 1937 | 1835 | 1835 | 2038 | 1631 | 1529 | 2038 | 2038 | 2038 | 1835 | 1631 |
| 9PM | 75% | | 1529 | 1529 | 1448 | 1448 | 1609 | 1287 | 1207 | 1609 | 1609 | 1609 | 1448 | 1287 |
| 10PM | 65% | | 1325 | 1325 | 1255 | 1255 | 1395 | 1116 | 1046 | 1395 | 1395 | 1395 | 1255 | 1116 |
| 11PM | 35% | | 713 | 713 | 676 | 676 | 751 | 601 | 563 | 751 | 751 | 751 | 676 | 601 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

0

| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 4.00 | 4.00 | 4.00 | 4.00 |
| Mixed-Use % | 60% | 60% | 60% | 60% |
| Mode Split % | 75% | 85% | 85% | 85% |

| | | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|-------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| WEEKDAY | Accm. by % of Peak Hour | Day | 95% | 95% | 95% | 95% | 100% | 60% | 60% | 60% | 100% | 100% | 95% | 100% |
| | | Evening | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6AM | 2% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7AM | 10% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8AM | 35% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9AM | 55% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11AM | 95% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 NOON | 90% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1PM | 95% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2PM | 90% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3PM | 85% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5PM | 70% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6PM | 65% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7PM | 45% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8PM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9PM | 10% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10PM | 5% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| WEEKEND | Accm. by % of Peak Hour | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Evening | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6AM | 5% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7AM | 10% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8AM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9AM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10AM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11AM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 NOON | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1PM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2PM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3PM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4PM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5PM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6PM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7PM | 20% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8PM | 20% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9PM | 20% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10PM | 20% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11PM | 20% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

0

| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 1.40 | 1.40 | 1.40 | 1.40 |
| Mixed-Use % | 100% | 100% | 100% | 100% |
| Mode Split % | 100% | 100% | 100% | 100% |

| | | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|-------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| WEEKDAY | Accm. by % of Peak Hour | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Evening | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6AM | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7AM | 90% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8AM | 80% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 NOON | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7PM | 80% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8PM | 85% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9PM | 95% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10PM | 95% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11PM | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| WEEKEND | Accm. by % of Peak Hour | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Evening | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6AM | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7AM | 90% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8AM | 85% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 NOON | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7PM | 80% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8PM | 95% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9PM | 95% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10PM | 95% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11PM | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 8.00 | 8.00 | 8.00 | 8.00 |
| Mixed-Use % | 80% | 85% | 95% | 95% |
| Mode Split % | 75% | 85% | 85% | 85% |

| | | Seasonal % | January 95% | February 95% | March 90% | April 90% | May 100% | June 80% | July 75% | August 75% | September 100% | October 100% | November 95% | December 100% |
|----------------|-------------------------|------------|-------------|--------------|-----------|-----------|----------|----------|----------|------------|----------------|--------------|--------------|---------------|
| WEEKDAY | Accm. by % of Peak Hour | Day | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | Evening | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6AM | 5% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7AM | 10% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8AM | 20% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9AM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10AM | 65% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11AM | 50% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 NOON | 90% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1PM | 65% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2PM | 65% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3PM | 65% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4PM | 65% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5PM | 70% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6PM | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7PM | 90% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8PM | 80% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9PM | 10% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10PM | 5% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| WEEKEND | Accm. by % of Peak Hour | Day | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | Evening | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6AM | 5% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7AM | 10% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8AM | 20% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9AM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10AM | 65% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11AM | 90% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 NOON | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1PM | 90% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4PM | 70% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5PM | 70% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6PM | 95% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7PM | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8PM | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10PM | 65% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11PM | 45% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | |
|---------------------|------|---------|------|---------|
| | Day | Evening | Day | Evening |
| Demand per 1000sqft | 1.4 | 1.4 | 1.4 | 1.4 |
| Mixed-Use % | 100% | 100% | 100% | 100% |
| Mode Split % | 100% | 100% | 100% | 100% |

| | | Seasonal % | January 95% | February 95% | March 90% | April 90% | May 100% | June 80% | July 75% | August 100% | September 100% | October 100% | November 90% | December 80% |
|----------------|-------------------------|----------------|-------------|--------------|-----------|-----------|----------|----------|----------|-------------|----------------|--------------|--------------|--------------|
| WEEKDAY | Accm. by % of Peak Hour | Day Evening | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 |
| 6AM | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7AM | 90% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 NOON | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7PM | 85% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8PM | 85% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9PM | 90% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10PM | 95% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11PM | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | Seasonal % | January 95% | February 95% | March 90% | April 90% | May 100% | June 80% | July 75% | August 100% | September 100% | October 100% | November 90% | December 80% |
|----------------|-------------------------|----------------|-------------|--------------|-----------|-----------|----------|----------|----------|-------------|----------------|--------------|--------------|--------------|
| WEEKEND | Accm. by % of Peak Hour | Day Evening | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 | 0 0 |
| 6AM | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7AM | 90% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 NOON | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6PM | 80% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7PM | 85% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8PM | 95% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9PM | 95% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10PM | 95% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11PM | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 100% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

0

| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 3.00 | 3.00 | 3.00 | 3.00 |
| Mixed-Use % | 90% | 90% | 90% | 90% |
| Mode Split % | 90% | 90% | 90% | 90% |

| | | Seasonal % | January | February | March | April | May | June | July | August | September | October | November | December |
|----------------|-------------------------|------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| WEEKDAY | Accm. by % of Peak Hour | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Evening | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6AM | 2% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7AM | 10% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8AM | 35% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9AM | 55% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10AM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11AM | 95% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 NOON | 90% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1PM | 95% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2PM | 90% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3PM | 85% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4PM | 75% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5PM | 70% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6PM | 65% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7PM | 45% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8PM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9PM | 10% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10PM | 5% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| WEEKEND | Accm. by % of Peak Hour | Day | 95% | 95% | 90% | 90% | 100% | 80% | 75% | 75% | 100% | 100% | 95% | 100% |
| | | Evening | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6AM | 5% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7AM | 10% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8AM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9AM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10AM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11AM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 NOON | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1PM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2PM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3PM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4PM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5PM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6PM | 25% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7PM | 10% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8PM | 10% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9PM | 10% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10PM | 10% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11PM | 5% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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| | Weekday | | Weekend | |
|--------------|---------|---------|---------|---------|
| | Day | Evening | Day | Evening |
| TOTAL | 8.00 | 8.00 | 8.00 | 8.00 |
| Mixed-Use % | 90% | 90% | 90% | 90% |
| Mode Split % | 90% | 90% | 90% | 90% |

| | | Seasonal % | January 95% | February 95% | March 90% | April 90% | May 100% | June 80% | July 75% | August 75% | September 100% | October 100% | November 95% | December 100% |
|----------------|-------------------------|------------|-------------|--------------|-----------|-----------|----------|----------|----------|------------|----------------|--------------|--------------|---------------|
| WEEKDAY | Accm. by % of Peak Hour | Day | 305 | 305 | 289 | 289 | 321 | 257 | 241 | 241 | 321 | 321 | 305 | 321 |
| | | Evening | 305 | 305 | 289 | 289 | 321 | 257 | 241 | 241 | 321 | 321 | 305 | 321 |
| 6AM | 5% | | 15 | 15 | 14 | 14 | 16 | 13 | 12 | 12 | 16 | 16 | 15 | 16 |
| 7AM | 10% | | 31 | 31 | 29 | 29 | 32 | 26 | 24 | 24 | 32 | 32 | 31 | 32 |
| 8AM | 20% | | 61 | 61 | 58 | 58 | 64 | 51 | 48 | 48 | 64 | 64 | 61 | 64 |
| 9AM | 25% | | 76 | 76 | 72 | 72 | 80 | 64 | 60 | 60 | 80 | 80 | 76 | 80 |
| 10AM | 40% | | 122 | 122 | 116 | 116 | 129 | 103 | 96 | 96 | 129 | 129 | 122 | 129 |
| 11AM | 40% | | 122 | 122 | 116 | 116 | 129 | 103 | 96 | 96 | 129 | 129 | 122 | 129 |
| 12 NOON | 35% | | 107 | 107 | 101 | 101 | 112 | 90 | 84 | 84 | 112 | 112 | 107 | 112 |
| 1PM | 40% | | 122 | 122 | 116 | 116 | 129 | 103 | 96 | 96 | 129 | 129 | 122 | 129 |
| 2PM | 40% | | 122 | 122 | 116 | 116 | 129 | 103 | 96 | 96 | 129 | 129 | 122 | 129 |
| 3PM | 45% | | 137 | 137 | 130 | 130 | 145 | 116 | 108 | 108 | 145 | 145 | 137 | 145 |
| 4PM | 45% | | 137 | 137 | 130 | 130 | 145 | 116 | 108 | 108 | 145 | 145 | 137 | 145 |
| 5PM | 60% | | 183 | 183 | 173 | 173 | 193 | 154 | 145 | 145 | 193 | 193 | 183 | 193 |
| 6PM | 85% | | 259 | 259 | 246 | 246 | 273 | 218 | 205 | 205 | 273 | 273 | 259 | 273 |
| 7PM | 95% | | 290 | 290 | 275 | 275 | 305 | 244 | 229 | 229 | 305 | 305 | 290 | 305 |
| 8PM | 90% | | 275 | 275 | 260 | 260 | 289 | 231 | 217 | 217 | 289 | 289 | 275 | 289 |
| 9PM | 75% | | 229 | 229 | 217 | 217 | 241 | 193 | 181 | 181 | 241 | 241 | 229 | 241 |
| 10PM | 5% | | 15 | 15 | 14 | 14 | 16 | 13 | 12 | 12 | 16 | 16 | 15 | 16 |
| 11PM | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| WEEKEND | Accm. by % of Peak Hour | Day | 305 | 305 | 289 | 289 | 321 | 257 | 241 | 241 | 321 | 321 | 305 | 321 |
| | | Evening | 305 | 305 | 289 | 289 | 321 | 257 | 241 | 241 | 321 | 321 | 305 | 321 |
| 6AM | 5% | | 15 | 15 | 14 | 14 | 16 | 13 | 12 | 12 | 16 | 16 | 15 | 16 |
| 7AM | 10% | | 31 | 31 | 29 | 29 | 32 | 26 | 24 | 24 | 32 | 32 | 31 | 32 |
| 8AM | 20% | | 61 | 61 | 58 | 58 | 64 | 51 | 48 | 48 | 64 | 64 | 61 | 64 |
| 9AM | 25% | | 76 | 76 | 72 | 72 | 80 | 64 | 60 | 60 | 80 | 80 | 76 | 80 |
| 10AM | 85% | | 259 | 259 | 246 | 246 | 273 | 218 | 205 | 205 | 273 | 273 | 259 | 273 |
| 11AM | 90% | | 275 | 275 | 260 | 260 | 289 | 231 | 217 | 217 | 289 | 289 | 275 | 289 |
| 12 NOON | 80% | | 244 | 244 | 231 | 231 | 257 | 206 | 193 | 193 | 257 | 257 | 244 | 257 |
| 1PM | 95% | | 290 | 290 | 275 | 275 | 305 | 244 | 229 | 229 | 305 | 305 | 290 | 305 |
| 2PM | 100% | | 305 | 305 | 289 | 289 | 321 | 257 | 241 | 241 | 321 | 321 | 305 | 321 |
| 3PM | 100% | | 305 | 305 | 289 | 289 | 321 | 257 | 241 | 241 | 321 | 321 | 305 | 321 |
| 4PM | 75% | | 229 | 229 | 217 | 217 | 241 | 193 | 181 | 181 | 241 | 241 | 229 | 241 |
| 5PM | 80% | | 244 | 244 | 231 | 231 | 257 | 206 | 193 | 193 | 257 | 257 | 244 | 257 |
| 6PM | 80% | | 244 | 244 | 231 | 231 | 257 | 206 | 193 | 193 | 257 | 257 | 244 | 257 |
| 7PM | 95% | | 290 | 290 | 275 | 275 | 305 | 244 | 229 | 229 | 305 | 305 | 290 | 305 |
| 8PM | 90% | | 275 | 275 | 260 | 260 | 289 | 231 | 217 | 217 | 289 | 289 | 275 | 289 |
| 9PM | 85% | | 259 | 259 | 246 | 246 | 273 | 218 | 205 | 205 | 273 | 273 | 259 | 273 |
| 10PM | 65% | | 198 | 198 | 188 | 188 | 209 | 167 | 157 | 157 | 209 | 209 | 198 | 209 |
| 11PM | 45% | | 137 | 137 | 130 | 130 | 145 | 116 | 108 | 108 | 145 | 145 | 137 | 145 |
| 12 MIDNIGHT | 0% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |