

# AEC Strategic Feasibility Study Fact Sheet



## **Purpose of Study**

To analyze the Alliant Energy Center facilities' (AEC) strengths and weaknesses, and to determine what options exist for attaining the "highest and best" use of the 164 acre AEC property. The study will result in a market-driven, financially sustainable strategy for the Alliant Energy Center (AEC), and have a specific emphasis on how to enhance the market position of AEC through capital investment in AEC facilities. The study will also use a lens of sustainability, as well as social and racial equity, priorities for our region, when considering overall development. Integration with area neighborhoods and surrounding vicinity are also key.

## **AEC Background and Profile**

Situated on a 164-acre campus approximately 2.5 miles from downtown Madison, AEC consists of multipurpose public assembly facilities. The AEC is a multi-building event venue for expositions, conventions, conferences, meetings, banquets, consumer shows, outdoor events, concerts, and much more. The AEC provides an estimated \$88 million in direct local economic impact, and more one million visitors at 500 events annually. While AEC is an outstanding economic amenity and community landmark, the building and grounds are aging and the market is evolving. Short and long-term plans are needed to keep AEC competitive and able to meet its mission for years to come.

## **Study Methodology and Timeline**

### **I. SWOT Analysis:**

*(June - September 2014)*

Assess the AEC's strengths, weaknesses, opportunities and threats.

### **II. Exposition Market Analysis:**

*(June - September 2014)*

Develop primary industry research in order to define the event market for existing and potential future AEC facilities.

### **III. Capital Investment Needs Analysis:**

*(August - October 2014)*

Outline of proposed short and long-term options and recommendations for capital improvement. Market analysis and capital investment needs will be assessed to identify existing assets that have the most value and those that should be reconsidered. Emphasis will be placed on ways to maximize the strengths of existing operations at AEC while identifying ways in which capital investments can be made to maximize future growth, generate economic value and ensure sustainability.

### **IV. Real Estate Potential Analysis:**

*(August - October 2014)*

Identify and map areas of the AEC site that may be suitable for further development and combine that research with an overview of possible uses that may complement the existing assets. Research will focus on an approach that does not rely on specific uses, but on a range of potential and feasible uses.

### **V. Finance and Governance Options Analysis:**

*(September - November 2014)*

After assessing the real estate potential for the AEC property, a sampling of governance structures and funding mechanisms will be identified that would best support potential uses of the AEC. Financial tools and structures used across the nation for similar types of projects will be reviewed.

### **VI. Sustainability/Social Equity**

*(October - November 2014)*

The AEC study will be viewed through a lens of sustainability and social equity in addition to the perspective of economic opportunities. The scope of the study and analysis will be holistic and consider the impacts and opportunities related to the AEC's surrounding assets such as the adjacent neighborhoods, natural resources and infrastructure.

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## AEC Redevelopment Feasibility Study Committee

This Committee was adopted on March 21, 2014 to oversee the AEC Redevelopment Feasibility Study. Committee membership and the associated member appointing entities are as follows:

Name	Position	Source of Appointment
Deb Archer	Member	Greater Madison Convention & Visitors Bureau
Chris Armstrong	Member	Madison Area Sports Commission
Tom DeChant	Member	County Board Chair (Neighborhood Resident)
Jim Lagro	Member	Public Works & Transportation Committee (Sustainability Interest)
Scott McDonell	Chair	County Board Chair
Gregg McManners	Member	Mayor of Madison
Delora Newton	Member	Greater Madison Chamber of Commerce
Robin Schmidt	Member	County Board Chair (County Board Supervisor)
John Strasser	Vice-Chair	Mayor of Madison
Shelia Stubbs	Member	County Board Chair (County Board Supervisor)

### Community Role and Responsibility

Community members are invited to provide feedback and input throughout the project, and share their perspective.

### Community Outreach Plan

The purpose of the plan is to provide information to AEC area residents, neighborhood associations, businesses and South Madison community about the AEC Strategic Feasibility Study, its background and purpose, and to ensure ongoing opportunities for community feedback and input in the process.

### Study Consultant

Hammes Company has a broad base of experience in developing successful mixed- use, commercial, hospitality and entertainment projects. Hammes leverages its expertise and knowledge in integrated, strategic planning solutions for complex mixed-use and master planned developments. Hammes develops projects that anchor communities and which are catalysts for economic and fiscal development in the areas and regions.

Conventions, Leisure & Sports (CSL) - Professional resources at CSL include over 200 years of planning study experience for exhibition, arena, convention, conference, equestrian and other event facilities, participating in more than 1,000 planning and evaluation projects throughout the country. CSL has built its reputation on meeting client needs by delivering quality services that have a high degree of credibility in the marketplace.

### Project Team

The purpose of the project team is to 1) help facilitate the study and ensure communication amongst all of the key stakeholders 2) provide a context for decision making by bringing expertise from within local government, Alliant Energy Center, and the convention and visitor industry, 3) ensure a clear and open process and meaningful community engagement. The project team includes Dane County and the City of Madison planning staff, Alliant Energy Center management, Greater Madison Convention and Visitors Bureau, and the study consultants.

### Redevelopment Phases

