



# Segra Stadium & Downtown Development Economic Impact

Updated: July 2019

## Introduction

Downtown Fayetteville is experiencing an unprecedented renaissance through development projects such as Segra Stadium, the Stadium View Hotel and Office Tower, the Residences at the Prince Charles Apartments, and surrounding retail and dining space. Since beginning in 2017, these projects' positive impacts to Downtown, and our community as a whole, have included increased numbers of visitors attending Fayetteville Woodpeckers baseball games and other events, jobs created by the construction and operation of facilities, and new employment in related sectors.

These numbers are expected to increase in the coming years, thanks to the completion of the complex, location of new businesses, and additional events. What follows is a summary of the measured and projected impacts that are currently being felt, as well as estimates of what's to come.

## Visitor Impact

The Fayetteville Woodpeckers have set a record-breaking 123,299 in attendance during the first half of their inaugural baseball season. At its current pace, the team's overall 2019 attendance could reach approximately 250,000 visitors, who all have the chance to enjoy Downtown Fayetteville and its establishments. The Woodpeckers have helped provide an economic boon in the area and increase visitors at local breweries, shops, cafes and more.

Local companies have also seen a surge in customers thanks to other events taking place at the stadium. In May, the Big South Conference Baseball Championship brought roughly 2,000 out-of-town guests who filled nearly 1,000 hotel rooms. In total, the event stimulated an estimated \$1.5 million.

### What Business Owners Have To Say

*"We are thrilled the Fayetteville Woodpeckers are in town! Our game day traffic, alone, increases by 25 to 50 percent. Segra Stadium is bringing awareness to Downtown Fayetteville and our community like never before. It's an exciting time to be a small business owner in our area." – Ashley Thompson, Owner, PRESSED*

*"Segra Stadium is a fantastic addition to Fayetteville and our surrounding community. We have so many new faces that continue to stop by Blue Moon thanks to our new hometown team. Downtown Fayetteville is really undergoing a revitalization, and we're happy to be a part of it all." – Nate Cuffee, Owner, Blue Moon Café*



## Projections Summary

In May 2019, FCEDC released its updated economic impact projections, modeled with activity generated through the new construction and renovations. This report states that the projects represent more than \$100 million of investment in our community and support the equivalent of 1,086 full time jobs.\* Combined, they inject more than \$50 million into the local labor market and further stimulate economic activity across business sectors.

Additional permanent employment projections include 1,000 full-time jobs in 10 sectors and \$500,000 in local wages through hiring events.

FCDEC's most recent data is included in the following pages.



*\* Economic Impacts related to construction are temporary in nature. For this study, all jobs are calculated as full time equivalents, for one year. As an example, if construction of a project were to take two years to construct, and employed 100 people each year, the model would show 200 full time jobs.*

## Construction

### Projected Investment

- Approximately \$73 million in private sector investment (Hotel, Office Tower, PC, & Festival Park)
- Approximately \$56 million in public investment

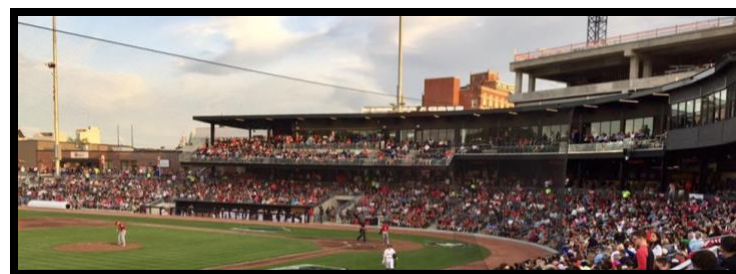
The project managers have ensured that local businesses and SDBE vendors are included in the construction process. To date, more than **\$12 million dollars** has been spent with these companies.

Summary Recap:		
<b>Awarded Contracts COW Total</b>	<b>\$</b>	<b>25,429,741</b>
<b>Net Total Contracts Awarded to Local Businesses</b>	<b>\$</b>	<b>6,441,158</b> <b>25%</b>
<b>Net Total Contracts Awarded to SDBE</b>	<b>\$</b>	<b>6,381,088</b> <b>25%</b>
<b>Non-Local/SDBE Contracts</b>	<b>\$</b>	<b>12,607,495</b> <b>50%</b>
<b>Local &amp; SDBE participation to date on target GMP total</b>	<b>\$</b>	<b>12,822,246</b> <b>50%</b>

### Projected Employment & Impact

While temporary (lasting the length of the projects), construction is supporting over 1,100 jobs:

	Employment	Labor Income	Value Added	Output
Direct Effect	957	46,826,271	57,310,564	111,699,994
Indirect Effect	70	3,161,727	5,609,698	10,388,796
Induced Effect	155	4,931,128	9,766,612	17,096,514
<b>Total Effect</b>	<b>1,182</b>	<b>54,919,126</b>	<b>72,686,874</b>	<b>139,185,304</b>



**Projected, Additional Employment & Impact Linked To Construction**

Any time jobs are created in the construction trades, a number of other industry sectors also see a rise in employment and economic activity. Based on the previous numbers, the top 10 sectors expected to benefit are:

Description	Employment	Labor Income	Value Added	Total Output
Construction of new commercial structures	957	46,826,271	57,310,564	111,699,994
Wholesale trade	14	893,049	1,762,268	2,918,758
Full-service restaurants	13	261,101	276,818	586,330
Real estate	12	168,948	1,592,444	2,330,852
Limited-service restaurants	12	195,093	449,397	900,248
Truck transportation	8	430,855	534,512	1,287,690
Retail - General merchandise stores	8	197,832	284,147	471,335
Offices of physicians	6	561,368	561,357	869,829
Personal care services	5	88,884	84,240	147,157
Automotive repair and maintenance	5	208,082	250,943	403,963

**Employment**

To date, the Woodpeckers and new projects at Festival Park Plaza have brought more than 150 full-time and 200 part-time jobs to Downtown Fayetteville. More jobs will be created once the new hotel, office tower, and retail space is completed in 2020. At full build out, the complex is projected to support more than 1,000 full time jobs, engaging multiple sectors of our economy.

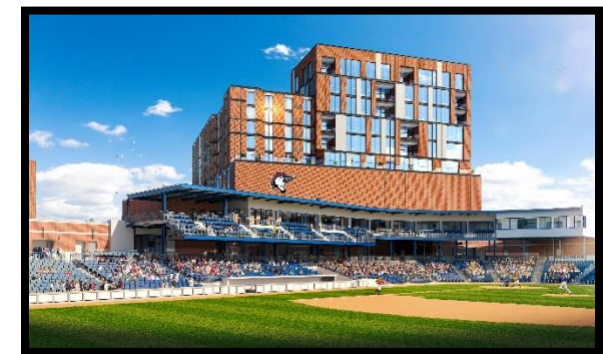
**Current Employment**

- The Woodpeckers organization has added 22 full time staff (not including coaches, trainers and players)
- Part-time hiring for events will provide almost \$500,000 in local wages

**Projected Employment**

Based on proposed space utilization, recent project visits, and updated estimates, we project the following:

	Employment	Labor Income	Value Added	Output
Direct Effect	621	37,960,973	52,731,029	88,683,525
Indirect Effect	253	8,848,713	14,098,273	23,082,832
Induced Effect	132	4,197,631	8,309,774	14,551,309
<b>Total Effect</b>	<b>1,006</b>	<b>51,007,316</b>	<b>75,139,077</b>	<b>126,317,666</b>



The primary, related sectors projected to increase are:

Description	Employment	Labor Income	Value Added	Total Output
IT, Technology, FIRE	438	34,518,431	47,470,562	77,903,133
Employment services	103	3,365,986	4,930,438	6,945,657
Full-service restaurants	84	1,696,876	1,799,018	3,810,513
Commercial Sports	54	698,821	987,357	2,376,831
Hotels and motels	44	1,032,104	2,079,173	4,015,827
Office administrative services	25	1,108,890	1,222,727	1,685,519
Real estate	25	336,216	3,169,057	4,638,531
Retail	23	444,175	921,345	1,666,974
Limited-service restaurants	13	209,782	483,232	968,027
Services to buildings	13	209,070	247,064	450,503



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