



CITY OF JANESVILLE

Wisconsin's Park Place

Woodman's Sports & Convention Center



DATE: 01/2024
zimmerman

WOODMAN'S SPORTS & CONVENTION CENTER
CONCEPT DRAWING - EXTERIOR WEST FACADE

PRELIMINARY & CONCEPTUAL
JLG

PROJECT OVERVIEW

The Woodman's Sports and Convention Center will be Rock County's most significant gathering space serving local athletes and residents, attracting sports teams, regional and national companies, and organizations for meetings, conferences, and trade shows. The Woodman's Center includes 3 distinct spaces:

Main Arena (Mercyhealth Arena)

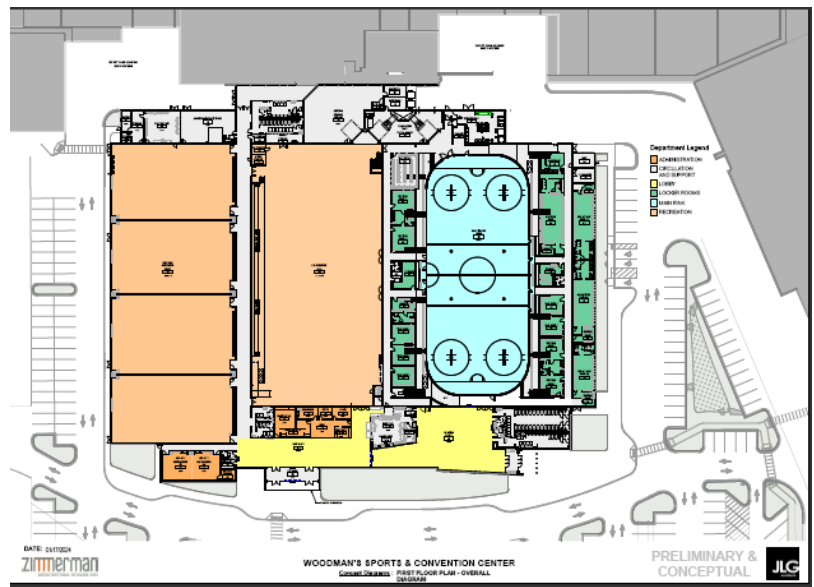
- 1,500 Spectator Capacity with standing room around upper mezzanine
- Year-round ice for youth hockey, public skating, and other activities

Multi-Purpose Arena

- 250 Spectator Capacity
- Adjustable Space featuring ice (6 months), sport court/hard court flooring and indoor turf

Flexible/Convention space

- 25,800 square feet
- Space to host trade shows, conventions, expos, banquets, and community events
- Space for basketball courts, volleyball courts, pickleball, open gym and more



The Woodman's Center will also include team/locker rooms, coaches' office space, meeting rooms, warming kitchen, training room, concessions, storage areas and administrative space.

PROJECT PURPOSE

The Woodman’s Center is intended to positively impact residents and businesses in Janesville, Rock County, and the State of Wisconsin, including:

- **Supporting Local Athletes** - The project will keep local athletic teams in town for practices and tournaments. A 2019 community survey revealed that: 88% of respondents felt that current facilities did not have enough space to meet local needs; and 81% strongly agreed or agreed that current facilities limit Janesville’s ability to attract major events and tournaments.; and a total of 43% or 617 respondents indicated that they need to leave Janesville for suitable facilities or regular training, practices and leagues.

- **Economic Impact** – The Woodman’s Center will generate new economic impact by attracting tournaments, competitions, and conventions with non-local participants and attendees. The effects of this economic impact will be felt through **increased earnings, improved property tax base, and increased spending from sports tourism and convention activities.** The UW-Whitewater Fiscal and Economic Research Center recently provided an updated **economic impact estimate of over \$23,050,000 annually and a one-time construction impact of \$74,800,000, and personal income growth of \$7.2M and \$29.3M, respectively.**

TOTAL ANNUAL ECONOMIC IMPACT			
IMPACT TYPE	EMPLOYMENT	LABOR INCOME	OUTPUT (SALES)
Direct Effect	160	\$4,000,000	\$12,900,000
Indirect Effect	36	\$1,650,000	\$5,850,000
Induced Effect	32	\$1,550,000	\$4,300,000
Total Effect	228	\$7,200,000	\$23,050,000

- **Job Creation/Retention** - The Woodman’s Center will attract and retain **talent and build economic resilience.** The project would create a community asset where families can connect, children can participate in sporting events and individuals can attend community events. These community-building activities create ties to the community and serve to attract and retain talent. The Woodman’s Center will create an estimated **228 jobs**, many of which would be in the hospitality/restaurant/entertainment sector and assessable to low income individuals.
- **Equitable Health & Social Outcomes** - Rock County, WI is ranked among the least healthy (62 of 72) with particularly poor rankings for obesity, physical inactivity and access to exercise opportunities. The Woodman’s Center will expand health and wellness initiatives and seek to **improve health outcomes.** The project will aim to improve Rock County’s health rankings, particularly in the area of individual and community health outcomes for those with **diabetes, heart disease, and mental health conditions, such as anxiety and depression.**
- **Community Resiliency** - The Woodman’s Center will build economic and community resiliency by improving health outcomes and **diversifying the City's economic base.** Since the closure of General Motors, the City has worked to diversify our economy. This project is another example of those efforts and would allow for continued diversification of Janesville's economy into the sports tourism and conference arenas. This project will immediately bring new, sustainable revenue streams and visitors to Southcentral Wisconsin.

- Redevelopment Catalyst** - The Woodman’s Center will enhance the regional role of the City and influence adjacent development and redevelopment opportunities. It is anticipated that the Woodman’s Center will **stabilize or enhance the valuation of nearby properties** and reposition this gateway to the community. **As commercial property values increase, residential property taxes decline.** The site location, front and center of the mall property, will replace a vacant, former Sears department store and large underutilized parking field with a vibrant and activated sports and convention center and community gathering place.



PROJECT COST

The total project cost including designing the facility, demolishing the existing Sear’s Building, constructing the Woodman’s Center and incorporating site improvements is approximately \$46.8 Million.

• Construction	\$38,129,609
• Owner’s Soft Cost (Inc. Architectural Design and Engineering)	\$ 3,322,772
• Furniture, Fixtures & Equipment	\$ 1,443,582
• Contingencies	<u>\$ 3,860,637</u>
TOTAL	<u>\$46,756,600</u>

PROJECT FUNDING

The project will be funded through a variety of public and private funding sources representing a true public private partnership coming together to finance this project.

• City of Janesville	\$15,300,000
• City of Janesville (Allocation for Design)	\$ 2,000,000
• State of WI	\$15,000,000
• Private Sector Fundraising	\$ 9,000,000
• US Federal Appropriation	\$ 5,000,000
• Janesville Jets	\$ 390,000
• Other	<u>\$ 66,600</u>
TOTAL	<u>\$46,756,600</u>

PROJECT SCHEDULE

The City Council will consider awarding the construction contract on January 22, 2024. Assuming contract award, contractor mobilization and building demolition will begin in February/March 2024, with construction substantially complete in May 2025 and occupancy in July 2025.

FACILITY OPERATIONS

The Woodman's Center is planned to operate under a public model and be owned by the City of Janesville. The Woodman's Center is planned to be staffed with a full-time Facility Manager, Assistant Manager, Maintenance/Operations Technician, and Maintenance Worker in addition to numerous part-time staff. The Janesville Area Convention and Visitor's Bureau (JACVB) has committed sales and marketing staff support for 20 hours per week dedicated to sports sales research. Following the award of a construction contract, the City intends to explore engaging a private management company to provide day-to-day operational services and/or support and options for assistance with facility start-up, which may be of additional value to the community.

Several studies have explored the market demand and financial feasibility of constructing a multi-use sports and convention center in Janesville. These studies indicate that the Woodman's Center would operate with a cost recovery ratio greater than 90%, which is the current cost recovery goal for the Janesville Ice Arena. The Woodman's Center annual budget will be incorporated into the City's annual budgeting process that will outline expenses and revenues to align with the City Council's cost recovery goals.

The City's planning includes approximately \$400,000 to establish a capital and equipment maintenance replacement fund. In addition, the Friends of the Woodman's Center (Friends) estimate that they will be able to provide \$500,000 in Year 5, which is the final year of initial capital pledges to increase capital reserves. Facility naming rights will be in effect for 20 years, which allows an opportunity for renewal or renegotiation of those agreements to bring additional cash resources to support future capital expenses.

The Woodman's Center will be a true public-private partnership from its initial construction and annual operations to its ongoing programming with numerous partner organizations. An advisory group, including representatives from the JACVB and primary user groups, will be established to provide input into facility operations and maintain a balance between the community and tourism needs.

TAX IMPACT

The tax impact on a typical City of Janesville homeowner will depend upon several factors, including the amount of funding borrowed for the project and the interest rate in effect when the borrowing occurs. On December 12, 2022, the City Council indicated their intent to borrow \$17.3M to fund the construction of the Woodman's Center. Assuming the median assessed home value of \$150,100 (2022), a 20-year note, and an interest rate of 5.35%, the median homeowner would pay an estimated: Average annual amount of **\$38.25** for \$17.3M in borrowing

QUESTIONS

The community can visit our [City Website](#) and submit questions or feedback via the form on the webpage.

ADDITIONAL RESOURCES

The project business plan, feasibility study, community survey results, planning & development study, FAQ and additional information is available on the City's website at: [Woodman's Sports and Convention Center | Janesville, WI \(janesvillewi.gov\)](#) or the Friends of the Woodman's Center at: www.woodmanscenter.com.