



Market and Site Assessment for a Proposed New Minor League Baseball Ballpark in Hagerstown, Maryland

May 2019

Final Report



Report Letter

May 2019

Mr. Al Tyler, Vice President, Economic Development
Maryland Stadium Authority
Capital Projects Development Group
The Warehouse at Camden Yards – South Warehouse
351 West Camden St., Ste. 300
Baltimore, MD 21201

Dear Mr. Tyler:

Crossroads Consulting Services LLC, in association with Populous, has completed the Market and Site Assessment related to a proposed new Minor League Baseball Ballpark in Hagerstown, Maryland. This report summarizes our research and analysis to date.

In accordance with the terms of our engagement letter, the accompanying report is restricted to internal use by Maryland Stadium Authority management and may not be relied upon by any party for any purpose including financing. Notwithstanding these limitations, it is understood that this document may be subject to public information laws and, as such, can be made available to the public upon request.

Although you have authorized reports to be sent electronically for your convenience, only the final hard copy report should be viewed as our work product.

We have enjoyed serving you on this engagement and look forward to the opportunity to provide you with continued service in the future.

Sincerely,

Crossroads Consulting Services LLC

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INTRODUCTION

Project Background

Since 1981, Hagerstown, Maryland has been home to the Hagerstown Suns Minor League Baseball (MiLB) team. During this time period, the team has experienced changes in ownership, league, and Major League Baseball (MLB) affiliate. The Hagerstown Suns joined the Class A South Atlantic League (SAL) in 1992 where they currently compete. In 2005, the Hagerstown Suns affiliated with the New York Mets for two years before joining the Washington Nationals farm system in 2007. The Washington Nationals renewed their affiliation with the Hagerstown Suns in 2018 and have an agreement in place through 2020.

From 1915 to 1929, Hagerstown's MiLB teams played at Willow Lane Park. In 1930, the City of Hagerstown constructed a new stadium, now known as Municipal Stadium. The Stadium (also referred to as Ballpark) is the current home of the Hagerstown Suns.

Municipal Stadium has a capacity of approximately 4,600 and offers a picnic area and beer garden. Municipal Stadium is one of the oldest stadiums in MiLB. Throughout its history, the stadium has undergone multiple renovations. The most recent stadium renovation included a new infield, updated outfield wall padding, protective netting around both dugouts, updated restrooms for fans and environmentally-friendly LED lighting throughout the facility. Despite these renovations, Municipal Stadium lacks modern amenities that fans experience at other similar MiLB ballparks.

The stadium and the team are both important assets to the City. Municipal Stadium is owned by the City and operated by Hagerstown Baseball, LLC, which has owned the Hagerstown Suns since 2010. The Hagerstown Suns have a lease to play at Municipal Stadium through 2021.

INTRODUCTION

Study Purpose

Given this backdrop, the project team of Crossroads Consulting Services LLC (Crossroads Consulting) and Populous was retained to conduct a market and site assessment related to a proposed new ballpark to replace Municipal Stadium.

It is our understanding that the driving forces of developing a new ballpark are to retain a MiLB team as well as to accommodate diverse usage and generate economic activity in the community. As such, this study is meant to serve as a tool to assist the City in making informed decisions related to the construction and operations of a proposed new ballpark in Hagerstown.

No environmental assessment, noise analysis, traffic study, nor detailed cost estimate of a conceptual design are provided as part of this study effort.

Research tasks completed as part of this study effort included, but were not limited to, the following:

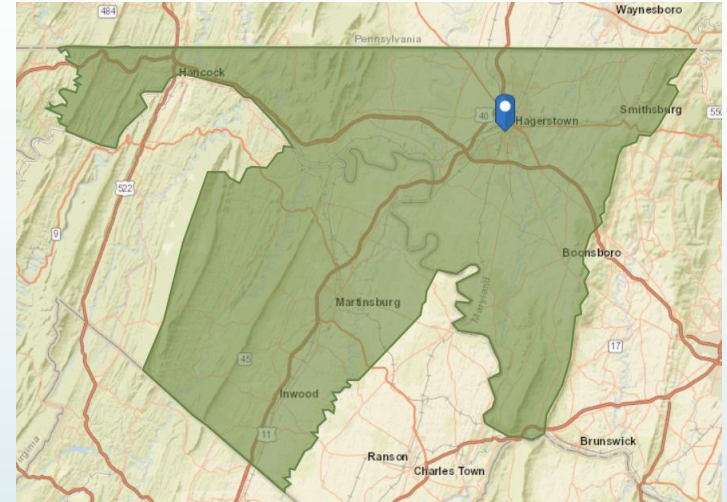
- Met with key stakeholders, including representatives from the City, regarding their perspectives on a new MiLB ballpark in downtown Hagerstown and toured potential site locations
- Obtained relevant information from the City related to the potential sites under consideration
- Analyzed historical attendance data for the Hagerstown Suns
- Provided an overview of MiLB, specifically Class A baseball
- Profiled supply of existing and planned competitive facilities in the area
- Analyzed market attributes
- Surveyed/interviewed potential users including representatives from the Hagerstown Suns; area scholastic and collegiate programs; State, regional and national sports organizations; and other event producers
- Analyzed demographic data and facility attributes from comparable facilities in peer markets
- Developed a preliminary estimate of demand for a new MiLB ballpark in downtown Hagerstown
- Reviewed and provided general observations on the program for the proposed new ballpark provided by the City
- Analyzed three potential downtown site locations as agreed upon by the City
- Developed a site evaluation matrix to rank the fit of the proposed new ballpark at each of the three potential downtown site locations
- Summarized key findings

The following pages provide an Executive Summary which is extracted from the more detailed report. As such, it is important for the reader to review the report in its entirety.

EXECUTIVE SUMMARY

Key Market Attributes

- For purposes of this analysis, the Hagerstown-Martinsburg Metropolitan Statistical Area (MSA), which consists of Washington County in Maryland and Berkeley and Morgan Counties in West Virginia, is considered the primary market.
- The population in the Hagerstown MSA is projected to increase at an annual rate of 1.29% from 270,181 in 2018 to 288,098 in 2023. The projected growth rate of the MSA is projected to outpace both the State (0.68%) and the U.S. (0.83%) during the same period.
- The 2018 median age of the population within the MSA (40 years old) was older than that for the State (39.1 years old) and of the U.S. (38.3 years old).
- Median household income in 2018 for the MSA was \$57,530, which was significantly lower than that for the State (\$79,833) and relatively comparable to the U.S. (\$58,100).
- As of October 2018, the trade, transportation and utilities industry comprised approximately 26% of the workforce followed by the government industry (18%) and the education and health services industry (15%).



EXECUTIVE SUMMARY

MiLB Analysis

- MiLB has proven to be a stable product over the long-term. Many people consider it to be one of the most affordable forms of professional sports entertainment. Over the profiled 10-year period (2009-2018), total attendance at MiLB games averaged 41.58 million per year.
- Class A teams averaged season attendance of 195,795 and per game attendance of 2,953 over the profiled period.
- From 2009 through 2018, the SAL teams averaged season attendance of 219,105 and per game attendance of 3,332. The Hagerstown Suns averaged season attendance of 90,063 and per game attendance of 1,441. Although the Suns attendance increased in 2015, 2016 and 2017, it still ranked in the lower quartile of the SAL each of the profiled years.
- Hagerstown is one of the smallest SAL markets, ranking 12th of 14. However, SAL teams in smaller and similar sized markets have recorded higher attendance than the Suns indicating that attendance is not solely attributable to market size.
- Excluding Hagerstown, the average seating capacity in the SAL is approximately 5,680. Municipal Stadium's capacity is 4,600, which is one of the smallest in the SAL.
- Municipal Stadium is one of the oldest stadiums in MiLB and the second oldest in the SAL.

EXECUTIVE SUMMARY

Key Observations from Management at Peer Facilities

- Based on feedback from team/facility management at peer facilities, the following were identified as common success factors that enhance opportunities for maximizing baseball operations and non-MiLB activity:
 - ❑ Climate-controlled, indoor event space that is flexible and high-quality outdoor space that can accommodate both baseball and non-baseball events
 - ❑ Food and beverage operations focus on controlling pricing, product and promotion while diversifying and maximizing revenue opportunities
 - ❑ Integration of the ballpark into community planning
 - ❑ Experienced full-time staff dedicated to managing and marketing the ballpark
 - ❑ Addition of staff dedicated to non-team activity as warranted
 - ❑ Accessible and convenient parking
 - ❑ Field layout is designed to accommodate various event types with supporting infrastructure
 - ❑ Team operation of the facility (which is a common operating model in MiLB)
 - ❑ Strong partnership with the facility owner
 - ❑ Long-term, strategic approach to capital improvements and maintenance
 - ❑ Dedicated funds are allocated for regular repairs and maintenance as well as long-term capital improvements

EXECUTIVE SUMMARY

Market Assessment

Based on the market research conducted for this study including analysis of local market conditions, supply of local facilities and input from key stakeholders, the following were identified as strengths/opportunities and challenges associated with the proposed new ballpark:

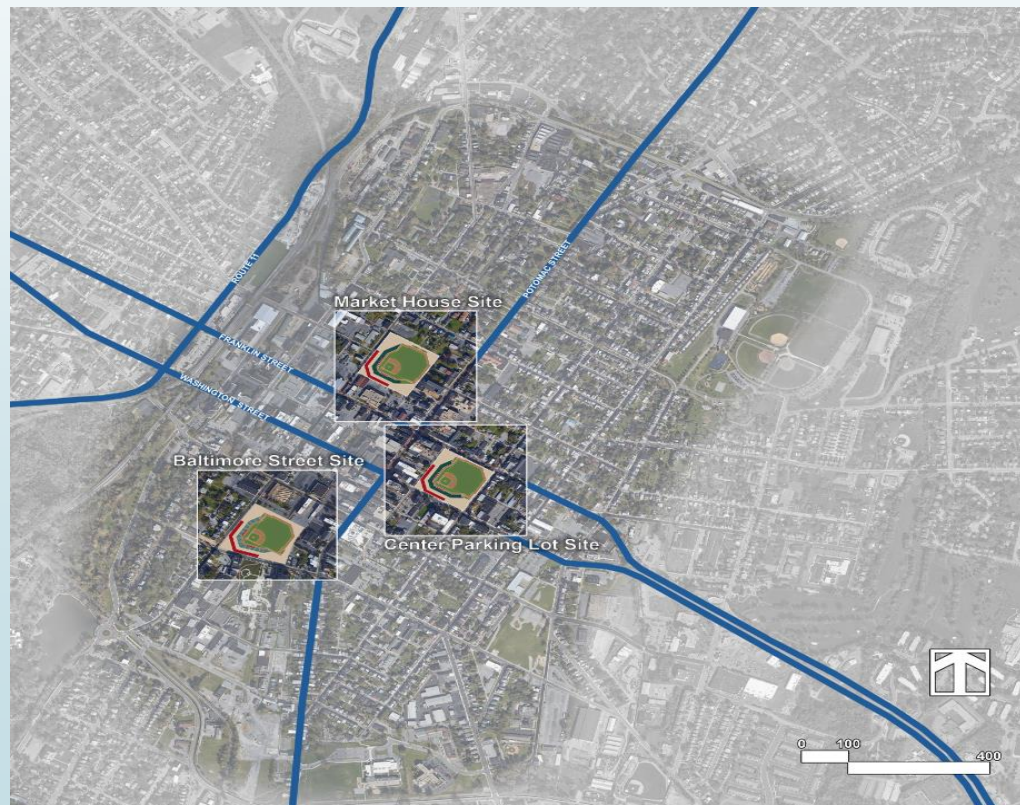
Strengths/Opportunities	Challenges
<ul style="list-style-type: none">• Stability of MiLB• Growing population base• Potential downtown location• Increased marketability of new stadium• Long-standing asset in the community• Popularity of baseball among local stakeholders• Support from the local corporate base	<ul style="list-style-type: none">• Potential lack of support from the community for a new stadium• Relatively low median household income• Ownership's ability to influence enough change to justify the purchase and target return on investment• Supply of area facilities may impact ability to attract certain non-MiLB events• Potential competition for discretionary dollars from the proposed new indoor sports complex• Potential changes in general macro-economic conditions

EXECUTIVE SUMMARY

Site Assessment

Populous reviewed a proposed development program provided by the City of Hagerstown and analyzed three potential site locations, which were identified and agreed upon by the City. The proposed program consisted of a seating capacity of 5,000, eight to ten suites and a total site size of approximately 5.50 acres. The site assessment evaluated capacities of each site in relation to the proposed development plan and delineated urban design opportunities to assist the City in understanding the strengths and challenges of each site.

The three potential sites analyzed in this report are described as follows: Baltimore Street Site, Market House Site and Center Parking Lot Site.



EXECUTIVE SUMMARY

Site Evaluation Matrix and Scoring Results

Hagerstown Minor League Site Selection Study		Baltimore Street Site	Market House Site	Central Parking Lot Site
CATEGORY	CRITERIA			
Physical Site Factors	Site Size and Configuration	4	3	3
	Ability of Site to Accommodate Future Expansion/Development	2	1	1
	Topography	4	3	3
	Adequacy/Proximity of Existing Utility Infrastructure	4	4	4
	Required Relocation of Existing Utility Infrastructure to Accommodate Project	2	2	1
	Environmental Remediation	2	3	3
Site Procurement	Quantity of Properties to Assemble	3	2	1
	Property Value	2	4	2
Vehicular Access & Parking	Vehicular Access to Available Public Parking Inventory	4	4	4
	Proximity to Existing Available Public Parking Inventory - 1/4 Mile or Less	2	2	2
	Proximity to Existing Available Public Parking Inventory - 1/2 Mile or Less	2	1	1
Urban Design Issues	Proximity to Existing Development Districts/Civic Amenities/Places of Value	4	4	4
	Potential Catalyst for New or Existing Development Districts	4	4	4
	Civic Image/Community Presence	4	4	4
	Compatibility With Existing Amenities/Improvements	3	3	3
	Compatibility With Adjacent Land Uses	3	3	3
	Compatibility With Urban Context/Fabric	4	3	2
TOTALS		53	50	45
SCORING	1 Poor, 2 Below Average, 3 Average, 4 Good, 5 Excellent			

Scoring/Evaluation:

The three sites described herein were evaluated in accordance with the criteria outlined in the adjacent matrix. The Baltimore Street Site achieved the highest score at 53. The Market House Site ranked second with a score of 50 and the Central Parking Lot Site ranked third with a score of 45.

Physical Site Factors:

Although each site is technically capable of supporting a typical Class A Minor League Ballpark, the Baltimore Street Site offered the most generous area for initial Ballpark construction and potential expansion. The topography of the site is conducive to a bowl-on-grade construction which is typically the most cost-effective construction technique for this type of project. Of the three sites, the Baltimore Street Site appears to present fewer utility conflicts with the proposed Ballpark footprint than the Market House Site and the Central Parking Lot Site.

Site Procurement:

Although the value of the privately-owned properties comprising the Baltimore Street Site is significant (\$5M-\$6M), the number of property owners is relatively small compared to the other two sites.

EXECUTIVE SUMMARY

Site Evaluation Matrix and Scoring Results (cont'd)

Hagerstown Minor League Site Selection Study		Baltimore Street Site	Market House Site	Central Parking Lot Site
CATEGORY	CRITERIA			
Physical Site Factors	Site Size and Configuration	4	3	3
	Ability of Site to Accommodate Future Expansion/Development	2	1	1
	Topography	4	3	3
	Adequacy/Proximity of Existing Utility Infrastructure	4	4	4
	Required Relocation of Existing Utility Infrastructure to Accommodate Project	2	2	1
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Vehicular Access & Parking	Vehicular Access to Available Public Parking Inventory	4	4	4
	Proximity to Existing Available Public Parking Inventory - 1/4 Mile or Less	2	2	2
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TOTALS		53	50	45
SCORING	1 Poor, 2 Below Average, 3 Average, 4 Good, 5 Excellent			

Vehicular Access & Parking:

Because each of the three sites will be generally reliant upon the same publicly-owned parking inventory, there is not an appreciable difference among the three sites with regard to vehicular access. However, due to the fact that the Baltimore Street Site is the only one of the three sites that does not displace a significant amount of publicly-owned parking, it comes the closest of the three sites to achieving the desired minimum number of parking spaces within a 1/2-mile radius.

Urban Design Issues:

Although locating the Ballpark on the Baltimore Street Site will likely conflict with recent improvements to the Arts Trail, there may be an opportunity to integrate the Trail into the Ballpark footprint. Additionally, the Baltimore Street Site's location on the edge of the downtown core may avoid a "Super Block" condition that may occur were the Ballpark located on either the Market House Site or the Central Parking Lot Site. Locating the Ballpark on the Baltimore Street Site will strongly encourage pedestrians to walk through the heart of downtown from parking locations on event days.

EXECUTIVE SUMMARY

Potential Next Steps

As with many communities, financial considerations associated with construction, ongoing operations and maintenance often dictate whether a project is deemed viable. Further, site related issues and community attributes external to the proposed new ballpark also play a critical role in the marketability of any venue. Potential next steps in the City's ongoing planning associated with the proposed new ballpark may include the following:

- Securing a long-term agreement with an MiLB team/facility operator.
- Reaching consensus on the site location that best meets the City's stated goals and objectives.
- Acquiring rights to purchase the appropriate land parcels outlined in this analysis that can accommodate the recommended building program and related supporting infrastructure.
- Using this information, report and findings to establish a development strategy that can be used as a basis to further refine the building program and cost estimate.
- Identifying potential funding strategies and incentives.
- Working with other City agencies and business groups to attract private investment in the surrounding area for future restaurant and retail developments.

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LOCAL MARKET CONDITIONS

Overview

When assessing the merits of the proposed new ballpark, it is important to understand the market in which it would operate. Factors such as demographic/economic conditions, the vibrancy of the area immediately surrounding a facility, and overall destination appeal to both event planners/promoters and attendees can all impact a facility's overall competitiveness within the broader marketplace.

Although one of the primary objectives of the proposed new ballpark is to host sporting events that attract out-of-town attendees, it is envisioned that the facility will complement other existing assets and host local community activities.

Activity at the proposed ballpark is anticipated to be diverse and could potentially include sporting events, concerts, festivals, consumer shows, family entertainment, social events and civic/community activities. Depending on the scope and nature of the event, these types of facilities can draw both area residents and out-of-town attendees. Local events such as civic/community activities tend to draw from a relatively close geographic area while large sporting events/competitions, concerts and special events can attract patrons from a broader market area.

Demographic data including population, age distribution and income characteristics was analyzed for multiple geographic areas including the City, Washington County, the Metropolitan Statistical Area (MSA), the State and the U.S. as well as a 30-mile radius and a 30-minute drive time. For purposes of this analysis, the primary market, where the majority of attendance and corporate support is anticipated to be derived, is defined as the MSA.

An MSA contains at least one core urban area of 50,000 or more inhabitants. Each metropolitan area consists of one or more counties and includes the counties containing the core urban area, as well as any adjacent counties that have a high degree of social and economic integration with the urban core. The Hagerstown-Martinsburg MSA consists of Washington County in Maryland and Berkeley and Morgan County in West Virginia.

LOCAL MARKET CONDITIONS

Demographic/Socioeconomic Statistics

The following table provides key demographic/socioeconomic statistics for the City of Hagerstown, Washington County, the MSA, the State of Maryland, the U.S. as well as a 30-mile radius and a 30-minute drive time. These profiled markets are not intended to directly correlate to potential market demand but rather to illustrate the characteristics of the market within which the proposed new ballpark would operate.

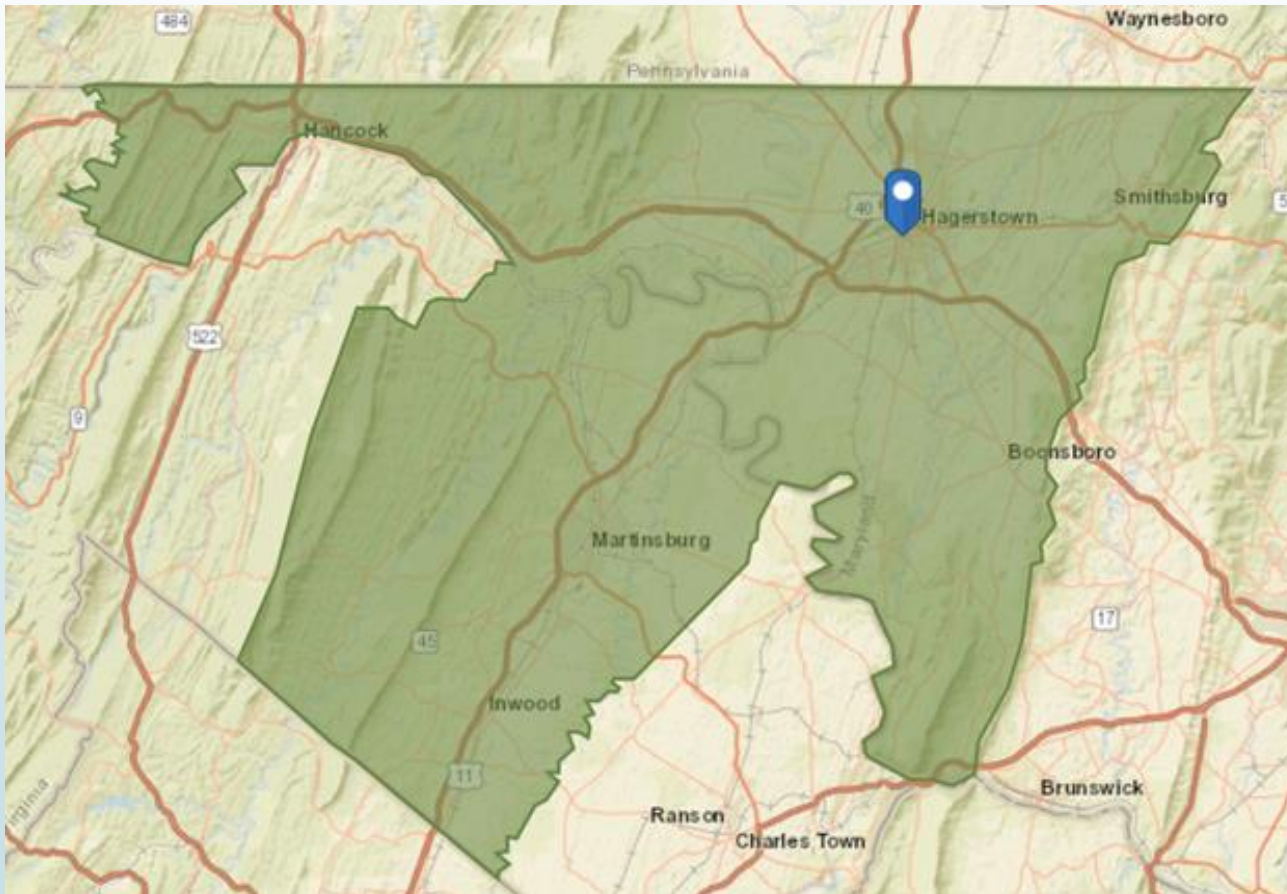
Category	Demographic/Socioeconomic Statistics						
	Geographic Area						
	City of Hagerstown	Washington County	MSA	State of Maryland	U.S.	30-Mile Radius	30-Minute Drive Time
Population Summary							
2000 Total Population	37,971	131,923	207,828	5,296,486	281,421,906	596,322	227,800
2010 Total Population	39,967	147,430	251,599	5,773,552	308,745,538	714,211	264,900
2018 Total Population	41,515	151,388	270,181	6,119,186	330,088,686	767,818	278,700
2023 Total Population	42,252	154,313	288,098	6,331,024	343,954,683	813,104	291,200
2000-2010 Annual Growth Rate	0.53%	1.18%	2.11%	0.90%	0.97%	1.98%	1.63%
2010-2018 Annual Growth Rate	0.48%	0.34%	0.92%	0.75%	0.86%	0.94%	0.65%
2018-2023 Annual Growth Rate (Projected)	0.35%	0.38%	1.29%	0.68%	0.83%	1.15%	0.88%
2018 Median Age	37.1	40.8	40.0	39.1	38.3	40.4	40.2
2018 Household Income Distribution							
Less than \$15,000	16.4%	10.1%	9.7%	8.0%	11.2%	8.1%	9.5%
\$15,000 to \$24,999	14.9%	10.3%	9.7%	6.3%	9.4%	8.0%	9.9%
\$25,000 to \$34,999	11.1%	9.2%	9.5%	6.5%	9.3%	8.2%	9.2%
\$35,000 to \$49,999	14.7%	13.0%	13.8%	9.8%	12.8%	12.2%	13.1%
\$50,000 to \$74,999	17.2%	18.8%	18.8%	16.1%	17.6%	18.4%	18.8%
\$75,000 to \$99,999	11.8%	13.9%	14.4%	13.5%	12.5%	14.4%	14.3%
\$100,000 to \$149,999	9.4%	14.9%	15.5%	19.0%	14.4%	17.6%	15.5%
\$150,000 to \$199,000	2.5%	5.4%	5.0%	9.8%	6.0%	7.1%	5.3%
\$200,000+	1.9%	4.5%	3.7%	11.0%	6.7%	6.1%	4.3%
2018 Median Household Income	\$41,532	\$57,473	\$57,530	\$79,833	\$58,100	\$66,529	\$58,600
2023 Median Household Income (Projected)	\$47,530	\$68,377	\$64,431	\$92,278	\$65,727	\$76,388	\$67,000
2018-2023 Annual Growth Rate (Projected)	2.9%	3.8%	2.4%	3.1%	2.6%	3.0%	2.9%
2018 Average Household Income	\$55,308	\$74,779	\$73,645	\$105,317	\$83,694	\$85,906	\$75,900
2023 Average Household Income (Projected)	\$65,232	\$90,000	\$84,800	\$122,500	\$96,100	\$98,900	\$88,200
2018-2023 Annual Growth Rate (Projected)	3.6%	4.1%	3.0%	3.3%	3.0%	3.0%	3.3%
2018 Population by Race/Ethnicity							
White Alone	71.9%	81.2%	83.5%	54.8%	69.9%	83.4%	83.0%
Black/African American Alone	17.7%	11.6%	9.8%	30.2%	12.9%	8.0%	9.4%
Two or More Races	5.8%	3.3%	3.3%	3.5%	3.4%	3.1%	3.2%
Other Single Race	4.6%	3.9%	3.5%	11.7%	13.8%	5.5%	4.4%
Hispanic Origin	7.4%	5.2%	4.8%	10.4%	18.3%	6.9%	6.0%
Non-Hispanic Origin	92.6%	94.8%	95.2%	89.6%	81.7%	93.1%	94.0%

Note: Persons of Hispanic Origin maybe of any race.

Source: Esri.

LOCAL MARKET CONDITIONS

Hagerstown-Martinsburg MSA Map



LOCAL MARKET CONDITIONS

Summary of Demographic/Socioeconomic Data

The following summarizes key findings from the analysis of demographic data:

- Population serves as a base from which the Hagerstown Suns and other events at the proposed new ballpark could draw attendance and other forms of support. The population in the Hagerstown MSA is projected to increase at an annual rate of 1.29% from 270,181 in 2018 to 288,098 in 2023. This growth rate for the MSA is projected to outpace both the State (0.68%) and the U.S. (0.83%) during the same period.
- Analysis by age group is useful since certain events are targeted toward consumers who fall within specific age categories. The 2018 median age of the population within the MSA (40 years old) was older than that for the State (39.1 years old) and of the U.S. (38.3 years old).
- Income offers a broad measurement of spending potential for a specific population because it indicates the general ability of individuals or households to purchase a variety of goods and services including admission to sporting events. Median household income in 2018 for the MSA was \$57,530, which was significantly lower than that for the State (\$79,833) and relatively comparable to the U.S. (\$58,100).

LOCAL MARKET CONDITIONS

Highway and Air Accessibility

As shown in the map below, north/south highway access is provided by Interstate 81 and U.S. Route 11. East/west highway access is provided by U.S. Route 40 Alternate and Interstate 70.



Hagerstown is serviced by the Baltimore/Washington International Thurgood Marshall Airport which had approximately 12.98 million enplanements in 2017, an increase of 5% over 2016. Hagerstown is also serviced by the Hagerstown Regional-Richard A Henson Field Airport which had approximately 26,000 enplanements in 2017, a decrease of 6% from 2016.

LOCAL MARKET CONDITIONS

Area Hotel Supply

There are approximately 1,700 hotels rooms in the Hagerstown area. Several hotels offer meeting space, which ranges from 1,000 to 8,000 square feet, that can be used for various events and business functions.

Hotel Supply in Hagerstown	
Property	Number of Rooms
Ramada Plaza Hotel - Hagerstown	158
Hampton Inn - Hagerstown	118
Hampton Inn - Hagerstown - I-81	118
Holiday Inn Express Hotel & Suites	108
SpringHill Suites by Marriott	104
Homewood Suites by Hilton	102
Courtyard by Marriott	96
Sleep Inn & Suites - Hagerstown	96
Baymont Inn & Suites by Wyndham Hotels	86
Country Inn & Suites	85
Holiday Inn Express - Clear Spring	79
Red Roof Inn	79
Comfort Suites	75
Quality Inn & Suites	73
Days Inn	70
Super 8 - Halfway Hagerstown	62
Super 8 - Hagerstown	60
Microtel Inn & Suites	53
Super 8 - Hancock	50
Hancock Motel	22
Total	1,694

Note: Sorted in descending order by number of rooms

Source: Visit Hagerstown.

LOCAL MARKET CONDITIONS

Employment Statistics

The composition of an area's employment by industry is a consideration when targeting various events and/or seeking advertising and sponsorship opportunities at the proposed new ballpark. A broad workforce distribution helps lessen a community's dependency on support from any single industry segment. Employment diversification helps a local economy withstand economic downturns due to dependency upon one industry; should one fail, there are others upon which the local economy can rely.

As of October 2018, the trade, transportation and utilities industry comprised approximately 26% of the workforce followed by the government industry (18%) and the education and health services industry (15%). There were approximately 109,500 total jobs in the Hagerstown MSA as of October 2018.

The City of Hagerstown's unemployment rate was significantly higher than that for the MSA, State of Maryland and the U.S. in October 2018.

Employment by Industry in the Hagerstown Metro Area		
Industry	Total Jobs	% of Total
Trade, Transportation, and Utilities	28,400	25.9%
Government	19,400	17.7%
Education and Health Services	16,900	15.4%
Leisure and Hospitality	10,200	9.3%
Professional and Business Services	10,000	9.1%
Manufacturing	8,300	7.6%
Financial Activities	6,500	5.9%
Mining, Logging and Construction	4,400	4.0%
Other Services	3,600	3.3%
Information	1,800	1.6%
Total	109,500	100.0%

Note: Sorted in descending order by total jobs as of October 2018.

Source: U.S. Bureau of Labor Statistics.

Unemployment Rates - October 2018	
Hagerstown	4.8%
Hagerstown-Martinsburg MD-WV MSA	3.9%
State of Maryland	3.8%
United States	3.5%

Note: Unemployment rates represent not seasonally adjusted data.

Source: U.S. Bureau of Labor Statistics.

LOCAL MARKET CONDITIONS

Supply of Local Ballparks

According to the Maryland Sport Commission website, there are three baseball stadiums in the area including Municipal Stadium:

- ☐ Athletic, Recreation & Community Center (ARCC) at Hagerstown Community College
 - ☐ Martin “Marty” Snook Memorial Park
 - ☐ Municipal Stadium
-
- The ARCC is owned and operated by Hagerstown Community College and includes several athletic facilities including a baseball field. The ARCC has bleacher seating capacity of 1,500 and total capacity of 5,000. The baseball facility has bleacher seating of approximately 1,000 but does not have a press box, lights or bus / motor coach parking. The facility houses 14 collegiate athletic programs and hosts several events such as tournaments and clinics, parties, dinners and family shows.
 - Snook Memorial Park is owned by the local parks and recreation organization. The park includes two baseball fields that include dugouts, lights, scoreboards and bus / motor coach parking. This facility does not have a press box.
 - Comparatively, the existing Municipal Stadium includes a press box, dugouts, lights, scoreboards and bus / motor coach parking. Municipal stadium also has concession capabilities, locker rooms and team meeting spaces.
 - In addition, there are several other City-owned recreational parks that feature youth baseball fields such as Fairgrounds Park, Staley Park, Historic City Park, Hager Park and Hellane Park.

LOCAL MARKET CONDITIONS

Supply of Local Event Facilities

In addition to housing the Hagerstown Suns, a new stadium could potentially host concerts, festivals, consumer shows, family entertainment, meetings, social functions and other large gatherings. Some other venues in Hagerstown that currently host these types of events include:

- ☐ Hagerstown Speedway
 - ☐ The Maryland Theatre
 - ☐ H. Ric Luhrs Performing Arts Center
 - ☐ Hager Hall Conference & Event Center
 - ☐ The Herald-Mail Press Room
- Hagerstown Speedway is a red clay racing track. The Speedway hosts approximately 30 events per year including races and community events, usually on the weekends during March through October. Capacity of the venue is approximately 8,500.
 - The Maryland Theatre was built in 1915 and seats 1,300 for concerts, shows, recitals, plays, and other performances. The Theatre also hosts private events such as lectures or seminars, weddings, birthdays, memorial services, holiday gatherings, and fundraising or networking events. The Maryland Theatre has approximately 100,000 attendees annually.
 - H. Ric Luhrs Performing Arts Center features a 1,500-seat theatre with the ability to expand capacity to 3,750. The facility also features several studios and a banquet/reception space. Primary events hosted at the center include Broadway performances, symphonies, concerts, family shows, youth programs meetings and conferences.
 - Hager Hall Conference & Event Center hosts a large number and variety of events, including weddings, conferences, meetings, small concerts, and holiday or birthday parties. The venue has a total capacity of 2,000.
 - The Herald-Mail Press Room was built in 1979 and renovated to include more event space after the printing was outsourced in 2011. Throughout 7,000 square feet of event space the facility can host a capacity of approximately 370 people for weddings, receptions, corporate meetings, seminars, reunions and other special events.

LOCAL MARKET CONDITIONS

Supply of Local Event Facilities (cont'd)

In addition to these profiled facilities, there are several hotels that feature meeting rooms that can accommodate various events. Further, the downtown Hagerstown Historic City Center hosts several events throughout the year such as the Blues Festival, Historic City Farmer's Market, cycling events and "Augustoberfest".

In addition to these local event facilities, the City completed the first phase of a feasibility study for a multi-use indoor sports facility. Although the location for the facility has not yet been determined, Fairgrounds Park is one of the potential sites. Other potential sites identified in the study include the City-owned golf course, The Greens at Hamilton Run, downtown Hagerstown and the existing site of Municipal Stadium. The phase one study included a poll of over 700 local stakeholders and found that soccer, basketball, baseball and volleyball were the most popular sports among those polled. While this proposed facility's focus would be on sporting events that are held indoors such as volleyball, basketball, soccer and lacrosse, it is reasonable to assume that the proposed new facility could host other events such as parties and community/civic events.

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MINOR LEAGUE BASEBALL ANALYSIS

Background

Minor League Baseball, referred to as MiLB, was formed as the National Association of Professional Baseball Leagues (NAPBL) in 1901. MiLB is a hierarchy of professional baseball leagues that competes at levels below Major League Baseball (MLB). MiLB provides opportunities for player development while preparing for the Major League.

MiLB is governed by a President, Board of Trustees, and Council of League Presidents. The 17-member Board of Trustees consists of one club owner from each league. The President is elected to a four-year term at the annual MiLB meeting.

The majority of MiLB teams are independently owned and operated, with some being directly owned by the parent MLB club. Those MiLB teams not directly owned by an MLB franchise seek affiliation every two or four years through Player Development Contracts (PDC).

The number of leagues and teams in MiLB has fluctuated throughout its existence. MiLB currently consists of 256 teams across six classifications. The classifications, in descending order of talent, are as follows:

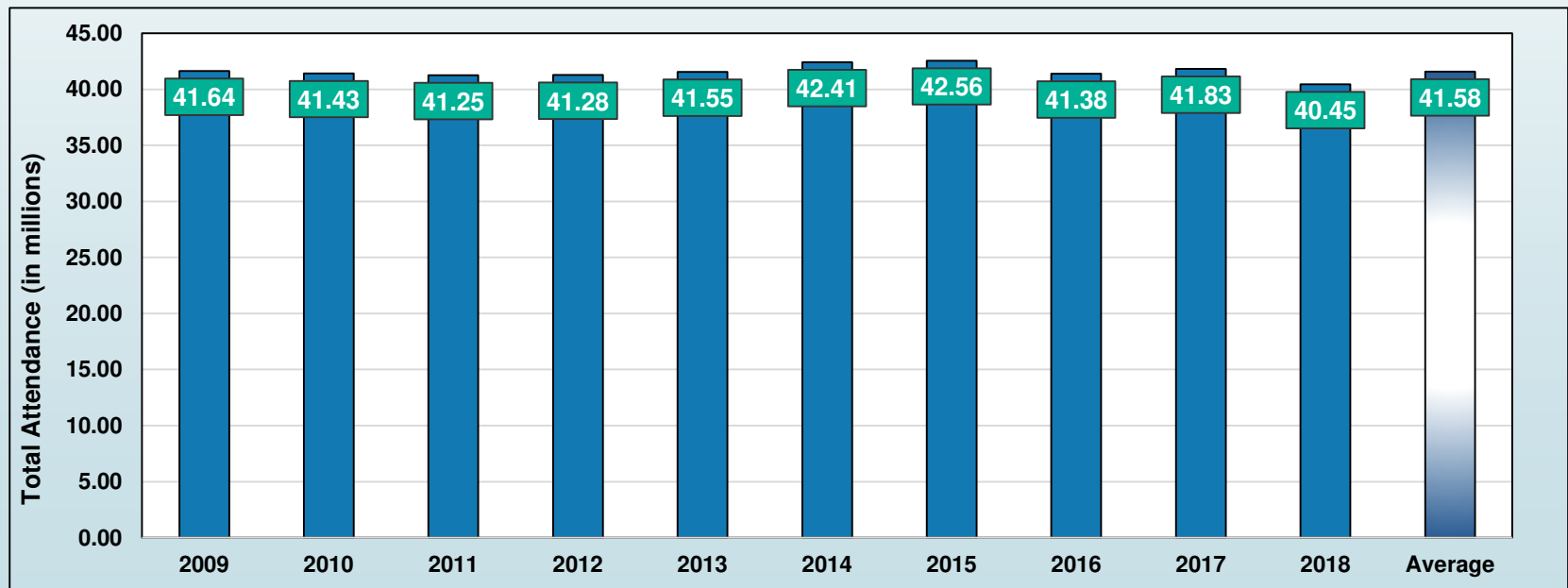
- Triple-A
- Double-A
- Class A-Advanced
- Class A
- Class A Short Season
- Rookie Leagues

MINOR LEAGUE BASEBALL ANALYSIS

Trends in MiLB Attendance

Although the Hagerstown Suns compete in the Class A SAL, it is important to understand broader attendance trends within MiLB. Total attendance at MiLB games averaged 41.58 million over the last 10 years. In 2018 total attendance experienced a significant drop which, according to MiLB, was partially attributable to several factors including, but not limited to, weather conditions and the number of games being played decreasing from 142 to 140 in the Triple A leagues and the Double-A Eastern League. Although 2018 marked the lowest total attendance during the 10-year profiled period, MiLB has proven to be a stable product over the long-term. One reason is that MiLB is considered by many people to be one of the most affordable forms of professional sports entertainment.

Total Attendance - MiLB (2009 - 2018)



Source: MiLB.

MINOR LEAGUE BASEBALL OVERVIEW

Class A

Within the broader MiLB, Class A is comprised of two (2) subclassifications: Class A-Advanced and Class A (where the Hagerstown Suns play). Class A-Advanced includes the California League, Carolina League and the Florida League. Class A consists of the Midwest League and the South Atlantic League. Throughout the five (5) leagues, 60 teams play in 17 different states.

Class A-Advanced			Class A	
California League	Carolina League	Florida State League	Midwest League	South Atlantic League
Inland Empire 66ers	Carolina Mudcats	Bradenton Marauders	Beloit Snappers	Asheville Tourists
Lake Elsinore Storm	Down East Wood Ducks	Charlotte Stone Crabs	Bowling Green Hot Rods	Augusta GreenJackets
Lancaster JetHawks	Fayetteville Woodpeckers	Clearwater Threshers	Burlington Bees	Charleston RiverDogs
Modesto Nuts	Frederick Keys	Daytona Tortugas	Cedar Rapidsernels	Columbia Fireflies
Rancho Cucamonga Quakes	Lynchburg Hillcats	Dunedin Blue Jays	Clinton LumberKings	Delmarva Shorebirds
San Jose Giants	Myrtle Beach Pelicans	Florida Fire Frogs	Dayton Dragons	Greensboro Grasshoppers
Stockton Ports	Potomac Nationals	Fort Myers Miracle	Fort Wayne TinCaps	Greenville Drive
Visalia Rawhide	Salem Red Sox	Jupiter Hammerheads	Great Lakes Loons	Hagerstown Suns
	Wilmington Blue Rocks	Lakeland Flying Tigers	Kane County Cougars	Hickory Crawdads
	Winston-Salem Dash	Palm Beach Cardinals	Lake County Captains	Kannapolis Intimidators
		St. Lucie Mets	Lansing Lugnuts	Lakewood BlueClaws
		Tampa Tarpons	Peoria Chiefs	Lexington Legends
			Quad Cities River Bandits	Rome Braves
			South Bend Cubs	West Virginia Power
			West Michigan Whitecaps	
			Wisconsin Timber Rattlers	

Source: MiLB.

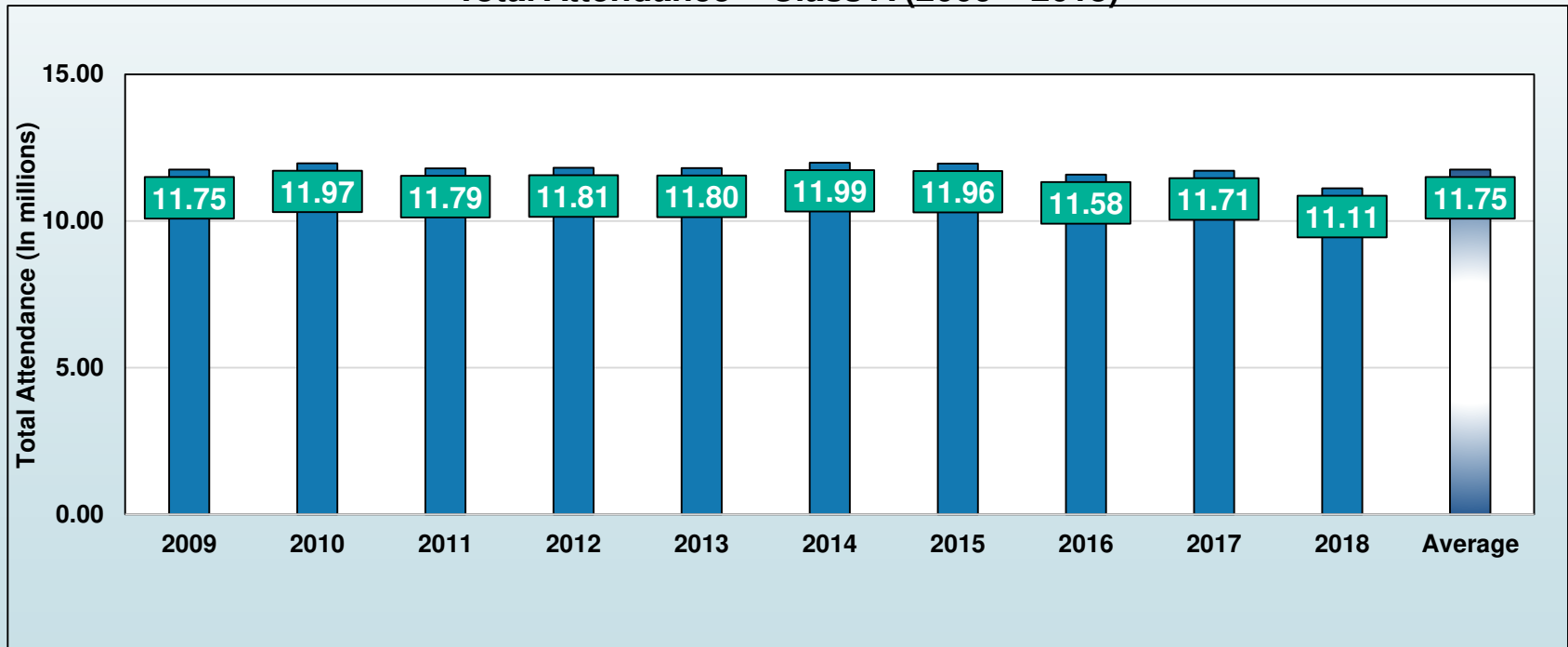
The pages that follow depict attendance trends for both Class A and Class A-Advanced teams in aggregate, which are collectively referred to as “Class A” unless otherwise noted.

MINOR LEAGUE BASEBALL ANALYSIS

Class A

Between 2009 and 2018, total attendance for all Class A teams averaged 11.75 million per year. It is important to recognize that MiLB teams tend to distribute a large number of complimentary tickets and utilize tickets for trade/barter/sponsorship. In addition, not every ticket holder attends a game. As such, reported attendance numbers do not necessarily reflect the actual turnstile amount.

Total Attendance – Class A (2009 – 2018)



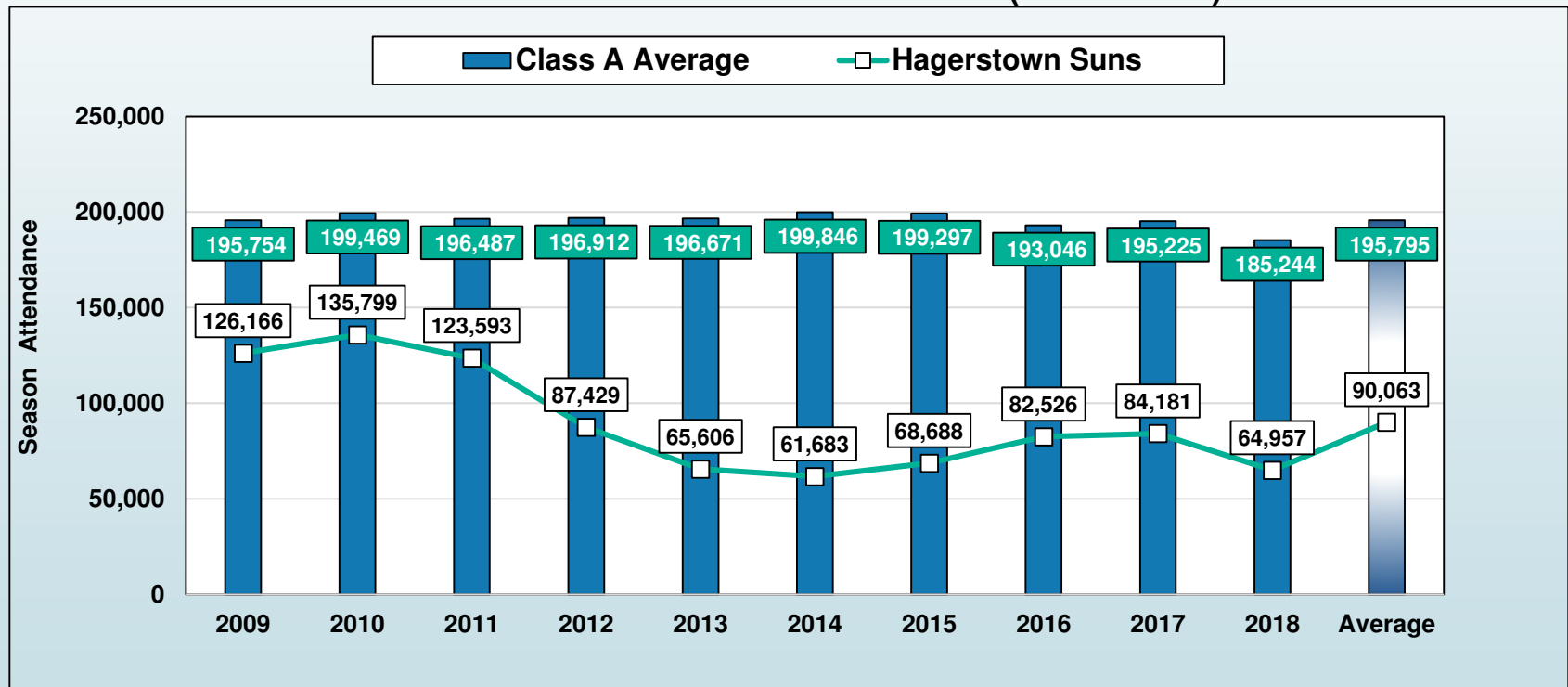
Source: MiLB.

MINOR LEAGUE BASEBALL ANALYSIS

Class A (cont'd)

Season attendance per team averaged 195,795 for all Class A teams for the profiled 10-year period. After a decline from 2011 through 2014, the Hagerstown Suns attendance increased each year from 2015 to 2017 before experiencing a drop in 2018. During the profiled period, the Suns' season attendance was significantly below the Class A average.

Season Attendance Per Team – Class A (2009 – 2018)



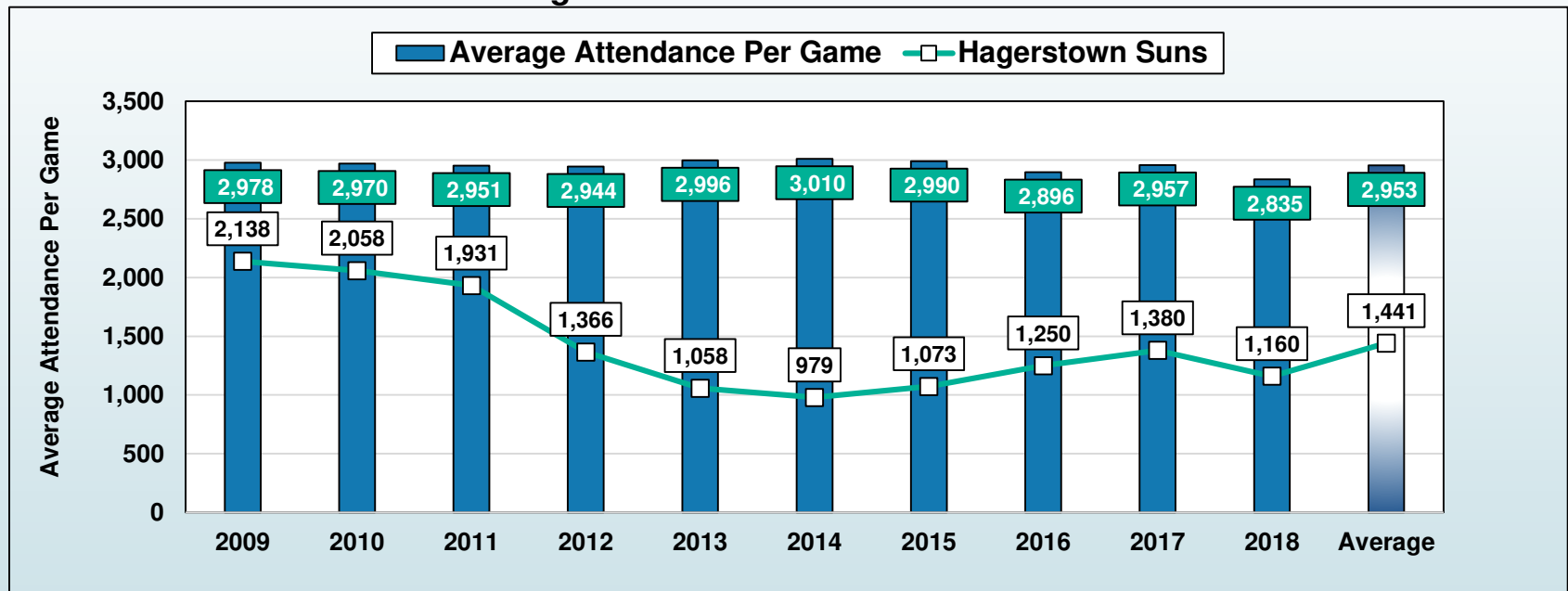
Source: MiLB.

MINOR LEAGUE BASEBALL ANALYSIS

Class A (cont'd)

As with season attendance, the Hagerstown Suns' attendance per game has historically been below the Class A average.

Average Attendance Per Game – Class A



Source: MiLB.

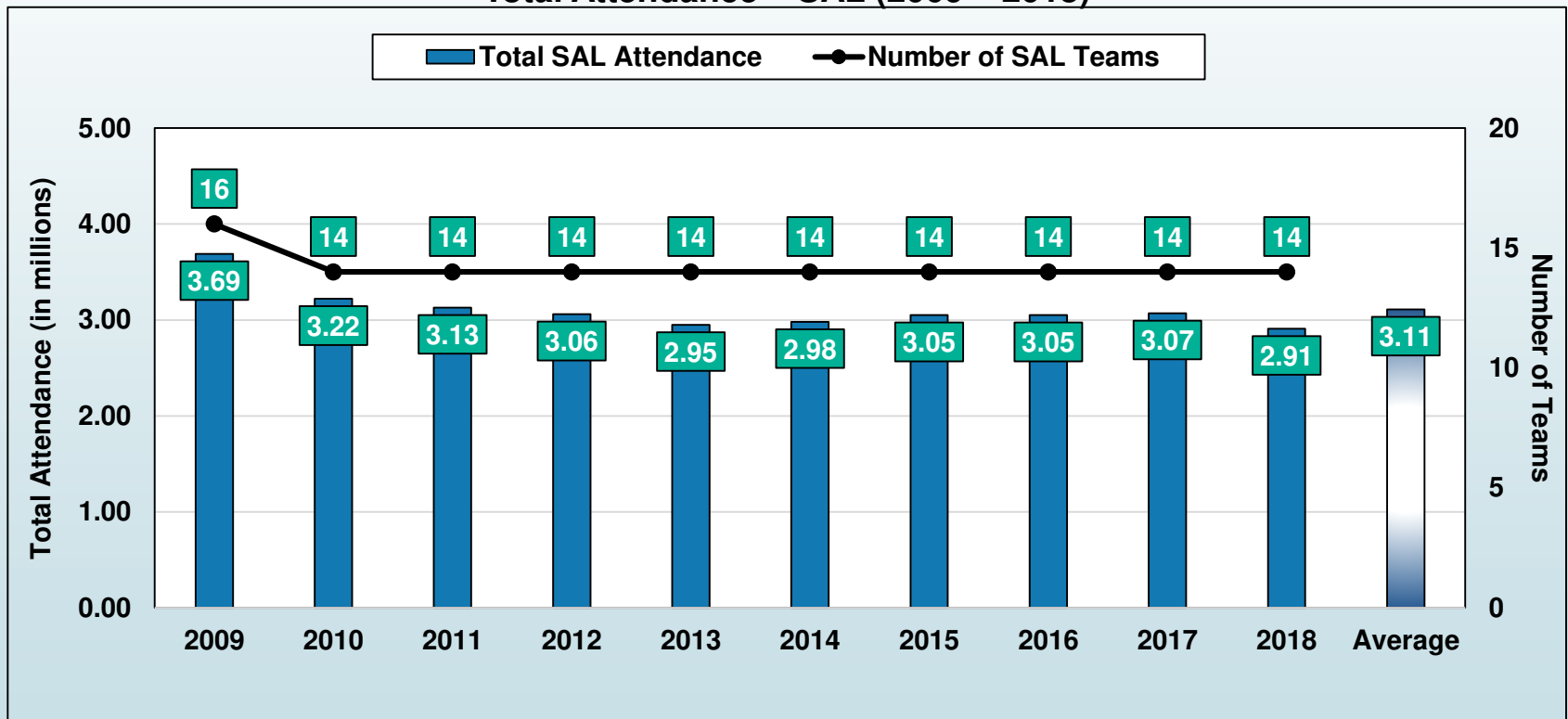
While the previous pages offered analysis of Hagerstown Suns' performance in terms of attendance within the broader Class A classification, the following pages provide analysis in terms of performance within the SAL.

MINOR LEAGUE BASEBALL ANALYSIS

South Atlantic League - Attendance

Within Class A, the SAL averaged 3.11 million in total attendance over the previous 10 years. In 2010, the number of teams in the SAL decreased from 16 to 14 which negatively impacted total SAL attendance.

Total Attendance – SAL (2009 – 2018)



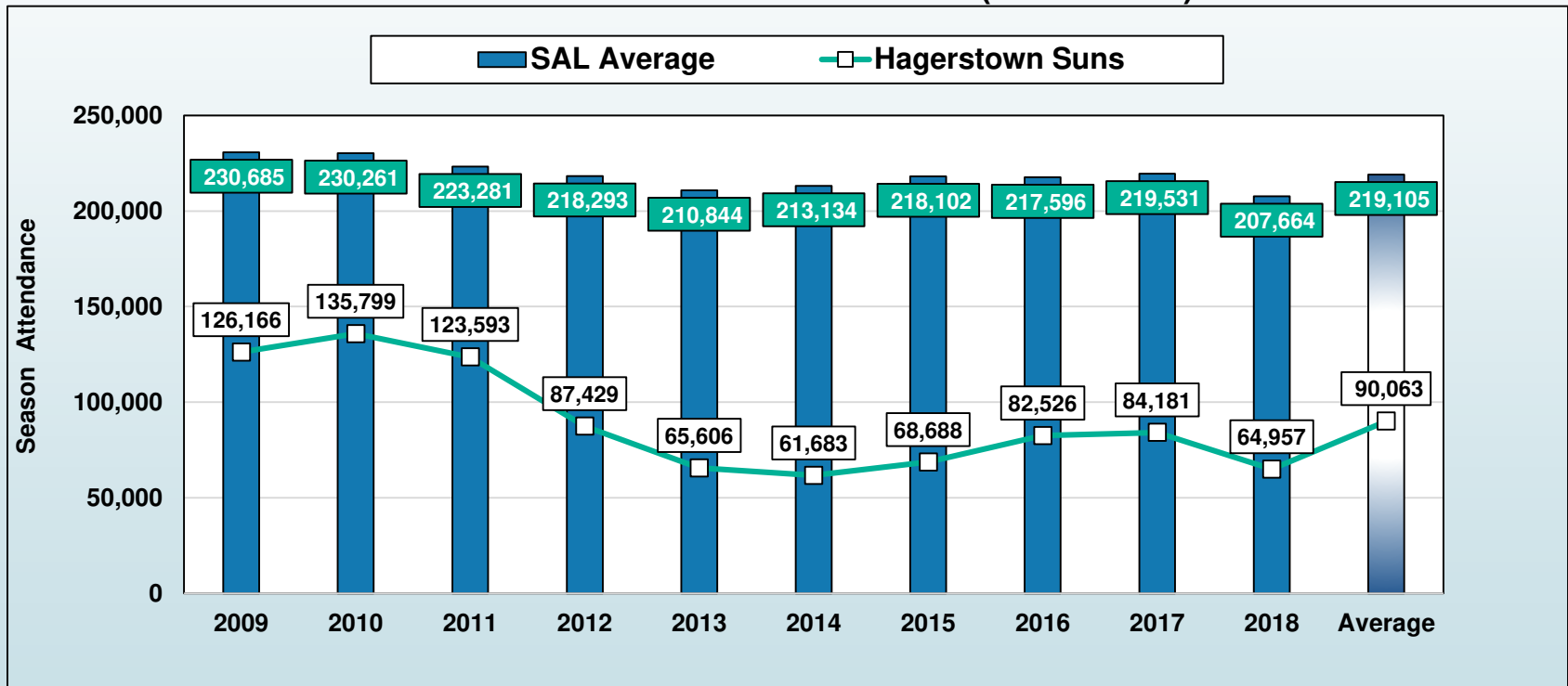
Source: MiLB.

MINOR LEAGUE BASEBALL ANALYSIS

South Atlantic League - Attendance (cont'd)

The average season attendance per team in the SAL remained relatively consistent from 2009 through 2017 before experiencing a 5% decrease in 2018. As shown, the Hagerstown Suns drew significantly less in season attendance than the SAL average each of the profiled years.

Season Attendance Per Team – SAL (2009 – 2018)



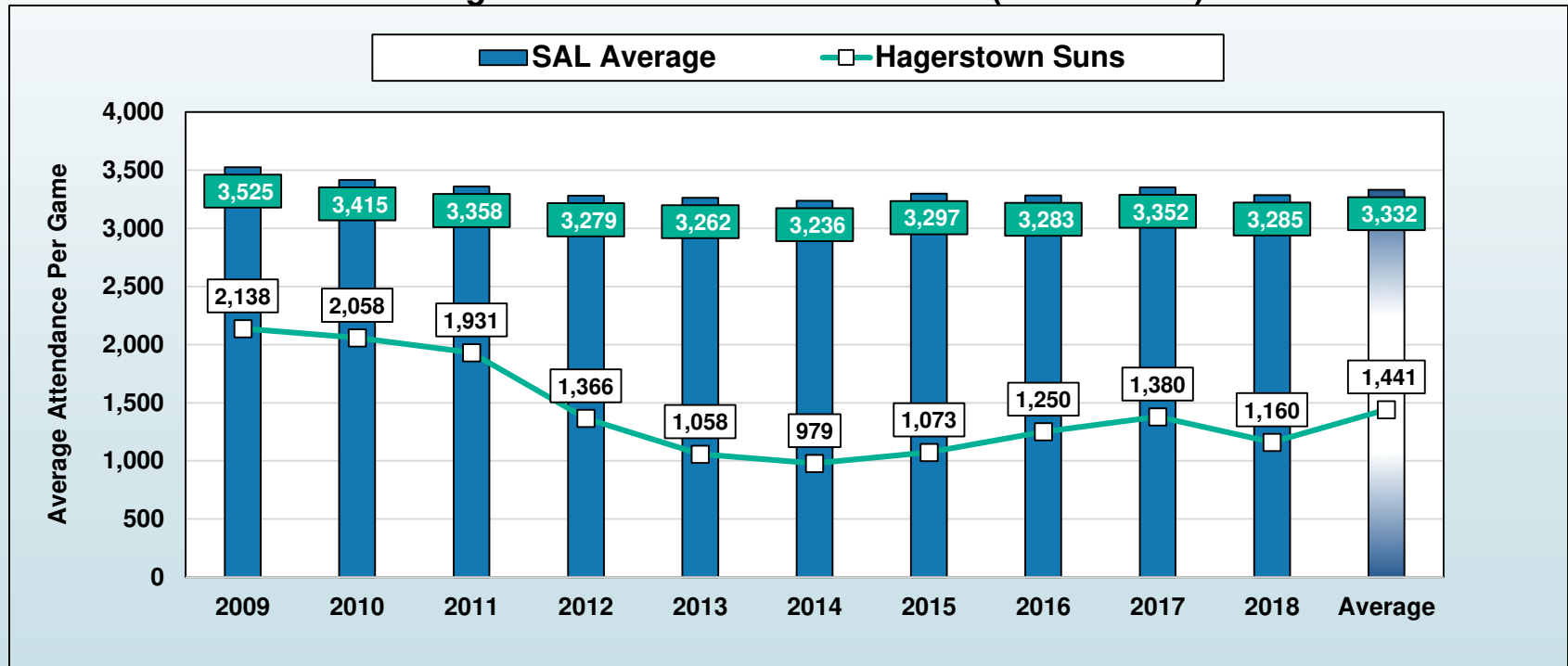
Source: MiLB.

MINOR LEAGUE BASEBALL ANALYSIS

South Atlantic League - Attendance (cont'd)

As with season attendance per team, average attendance per game in the SAL remained relatively consistent during the profiled period. From 2009 through 2018, average attendance per game for the Hagerstown Suns was consistently below the average for the SAL.

Average Attendance Per Game – SAL (2009 – 2018)



Source: MiLB.

MINOR LEAGUE BASEBALL ANALYSIS

South Atlantic League - Attendance (cont'd)

The tables to the right show the total season attendance and ranking for SAL teams from 2009 through 2018.

In 2018, total season attendance of the Hagerstown Suns decreased by 23%

The Augusta GreenJackets were the only team to experience an increase in total attendance in 2018 (43%), which was likely attributable to the community excitement generated from the team playing its first season in a new stadium (SRP Park).

During the profiled period, the Hagerstown Suns consistently ranked in the lower quartile of SAL teams in terms of total season attendance.

South Atlantic League Total Attendance											Team Average
Team	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
Greensboro Grasshoppers	406,549	379,511	388,218	367,077	362,274	369,170	361,288	336,121	350,743	322,156	364,311
Greenville Drive	335,159	337,918	327,558	347,042	300,402	346,187	346,828	331,911	328,222	313,507	331,473
Charleston RiverDogs	268,985	269,023	265,465	254,002	283,274	280,075	292,661	293,161	305,622	305,040	281,731
Lakewood BlueClaws	429,221	431,954	382,070	410,113	400,299	380,573	388,718	353,080	338,544	293,413	380,799
Lexington Legends	332,588	336,168	312,349	295,937	274,805	282,158	283,873	276,062	281,210	281,134	295,628
Augusta GreenJackets	194,437	201,760	200,115	182,124	176,762	169,194	174,382	169,421	178,269	255,155	190,162
Columbia Fireflies								261,134	315,034	251,586	275,918
Delmarva Shorebirds	214,575	221,051	211,993	231,194	206,772	210,130	203,520	209,120	207,131	201,329	211,682
Asheville Tourists	146,353	160,023	157,199	155,760	163,664	174,893	181,578	183,058	184,019	170,389	167,694
Rome Braves	183,750	193,061	186,345	184,983	168,026	177,531	180,191	161,121	161,444	146,276	174,273
Hickory Crawdads	131,414	140,789	131,131	132,696	143,157	148,414	149,963	150,110	136,225	125,394	138,929
West Virginia Power	177,691	172,344	165,996	157,875	149,198	140,484	160,429	143,755	133,679	112,273	151,372
Hagerstown Suns	126,166	135,799	123,593	87,429	65,606	61,683	68,688	82,526	84,181	64,957	90,063
Kannapolis Intimidators	132,342	123,828	138,487	132,493	125,811	119,377	135,727	95,757	69,112	64,688	113,762
Bowling Green Hot Rods	232,987										232,987
Lake County Captains	267,895										267,895
Savannah Sand Gnats	110,846	120,426	135,415	117,372	131,763	124,013	125,587				123,632
Total	3,690,958	3,223,655	3,125,934	3,056,097	2,951,813	2,983,882	3,053,433	3,046,337	3,073,435	2,907,297	3,111,284
Average	230,685	230,261	223,281	218,293	210,844	213,134	218,102	217,596	219,531	207,664	

Note: Sorted in descending order of 2018 total attendance.
Source: MLB.

South Atlantic League Total Attendance Ranking										
Team	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Lakewood BlueClaws	1	1	2	1	1	1	1	1	2	4
Greensboro Grasshoppers	2	2	1	2	2	2	2	2	1	1
Greenville Drive	3	3	3	3	3	3	3	3	3	2
Lexington Legends	4	4	4	4	5	4	5	5	6	5
Charleston RiverDogs	5	5	5	5	4	5	4	4	5	3
Delmarva Shorebirds	8	6	6	6	6	6	6	7	7	8
Augusta GreenJackets	9	7	7	8	7	9	9	9	9	6
West Virginia Power	11	9	9	9	10	11	10	12	12	12
Asheville Tourists	12	10	10	10	9	8	7	8	8	9
Rome Braves	10	8	8	7	8	7	8	10	10	10
Hickory Crawdads	14	11	13	11	11	10	11	11	11	11
Kannapolis Intimidators	13	13	11	12	13	13	12	13	14	14
Hagerstown Suns	15	12	14	14	14	14	14	14	13	13
Columbia Fireflies	--	--	--	--	--	--	--	6	4	7
Savannah Sand Gnats	16	14	12	13	12	12	13	--	--	--
Lake County Captains	6	--	--	--	--	--	--	--	--	--
Bowling Green Hot Rods	7	--	--	--	--	--	--	--	--	--

Note: Sorted in order of most common ranking.
Source: MLB.

MINOR LEAGUE BASEBALL ANALYSIS

South Atlantic League - Attendance (cont'd)

In 2018, the Hagerstown Suns' average attendance per game decreased by 16%.

Within the SAL, only four (4) teams realized an increase in average attendance per game between 2017 and 2018: the Lexington Legends, Augusta GreenJackets, Asheville Tourists and the Kannapolis Intimidators.

As with total season attendance, the Hagerstown Suns consistently ranked in the lower quartile of SAL teams in terms of average attendance per game.

South Atlantic League Average Attendance Per Game										
Team	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Savannah Sand Gnats	1,732	1,825	1,963	1,863	2,027	2,067	1,962	--	--	--
Greensboro Grasshoppers	5,979	5,500	5,546	5,479	5,489	5,429	5,313	5,171	5,235	4,881
Greenville Drive	4,857	4,969	4,747	5,104	4,768	5,017	5,100	4,810	4,899	4,823
Lakewood BlueClaws	6,312	6,171	6,263	6,031	5,975	5,597	5,634	5,350	5,208	4,657
Charleston RiverDogs	4,015	3,899	3,962	3,791	4,292	4,309	4,368	4,311	4,494	4,486
Lexington Legends	4,964	4,872	4,880	5,823	4,102	4,211	4,367	4,382	4,326	4,462
Augusta GreenJackets	2,902	3,011	2,943	2,846	2,851	2,525	2,725	2,606	2,743	4,050
Columbia Fireflies	--	--	--	--	--	--	--	3,785	4,773	3,755
Delmarva Shorebirds	3,576	3,251	3,072	3,303	3,335	3,233	3,230	3,217	3,236	3,097
Asheville Tourists	2,361	2,353	2,346	2,291	2,518	2,572	2,670	2,774	2,706	2,840
Rome Braves	2,827	2,839	2,781	2,803	2,625	2,573	2,689	2,405	2,374	2,286
Bowling Green Hot Rods	3,530	--	--	--	--	--	--	--	--	--
Lake County Captains	4,000	--	--	--	--	--	--	--	--	--
Hickory Crawdads	1,905	2,070	2,049	2,011	2,169	2,151	2,205	2,176	2,129	1,900
West Virginia Power	2,820	2,572	2,554	2,356	2,331	2,266	2,468	2,212	2,057	1,841
Hagerstown Suns	2,138	2,058	1,931	1,366	1,058	979	1,073	1,250	1,380	1,160
Kannapolis Intimidators	2,005	2,030	2,067	2,007	1,906	1,925	2,056	1,473	1,080	1,115
Average	3,525	3,415	3,358	3,279	3,262	3,236	3,297	3,283	3,352	3,285

Note: Sorted in descending order of 2018 average attendance ranking.

Source: MLB

Average Attendance Per Game Ranking for SAL Teams										
Team	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Savannah Sand Gnats	16	14	13	13	12	12	13	--	--	--
Greensboro Grasshoppers	2	2	2	3	2	2	2	2	1	1
Greenville Drive	4	3	4	4	3	3	3	3	3	2
Lakewood BlueClaws	1	1	1	1	1	1	1	1	2	3
Charleston RiverDogs	5	5	5	5	4	4	4	5	5	4
Lexington Legends	3	4	3	2	5	5	5	4	6	5
Augusta GreenJackets	9	7	7	7	7	9	7	9	8	6
Columbia Fireflies	--	--	--	--	--	--	--	6	4	7
Delmarva Shorebirds	7	6	6	6	6	6	6	7	7	8
Asheville Tourists	12	10	10	10	9	8	9	8	9	9
Rome Braves	10	8	8	8	8	7	8	10	10	10
Bowling Green Hot Rods	8	--	--	--	--	11	11	12	11	11
Lake County Captains	6	--	--	--	--	--	--	--	--	--
Hickory Crawdads	15	11	12	11	11	--	--	--	--	--
West Virginia Power	11	9	9	9	10	10	10	11	12	12
Hagerstown Suns	13	12	14	14	14	14	14	14	13	13
Kannapolis Intimidators	14	13	11	12	13	13	12	13	14	14

Note: Sorted in descending order of 2018 average attendance ranking.

Source: MLB

MINOR LEAGUE BASEBALL ANALYSIS

South Atlantic League – Market Attributes

Market size can have an impact on a team's attendance levels. The table below profiles select market attributes for the MSAs which hosted SAL teams in 2018 as well as total attendance for each team.

Comparison of Attendance and Select Market Attributes for South Atlantic League Markets														
					2018 Total Attendance		2018 MSA Population		Market Capture Rate		2018 Median Household Income		2018 Median Age	
Team	MSA		Rank		Total	Rank	Rate	Rank		Amount	Rank	Amount	Rank	
Rome Braves	Rome, GA	146,276	10		98,192	14	149%	1		\$46,924	13		38.8	
Lexington Legends	Lexington-Fayette, KY	281,134	5		516,464	8	54%	2		\$55,505	5		36.6	
West Virginia Power	Charleston, WV	112,273	12		221,625	13	51%	3		\$47,431	12		44.1	
Delmarva Shorebirds	Salisbury, MD	201,329	8		418,203	10	48%	4		\$55,240	6		44.7	
Greensboro Grasshoppers	Greensboro-High Point, NC	322,156	1		767,897	6	42%	5		\$49,194	11		39.1	
Augusta GreenJackets	Augusta-Richmond County, GA-SC	255,155	6		615,322	7	41%	6		\$51,728	8		38.1	
Charleston RiverDogs	Charleston-North Charleston, SC	305,040	3		783,132	5	39%	7		\$57,905	3		37.0	
Asheville Tourists	Asheville, NC	170,389	9		469,789	9	36%	8		\$50,360	10		44.7	
Greenville Drive	Greenville-Anderson-Mauldin, SC	313,507	2		910,412	3	34%	9		\$51,617	9		39.2	
Hickory Crawdads	Hickory-Lenoir-Morganton, NC	125,394	11		371,246	11	34%	10		\$45,041	14		42.5	
Columbia Fireflies	Columbia, SC	251,586	7		840,419	4	30%	11		\$54,854	7		37.1	
Hagerstown Suns	Hagerstown-Martinsburg, MD	64,957	13		270,181	12	24%	12		\$57,530	4		40.0	
Kannapolis Intimidators	Charlotte-Concord-Gastonia, NC	64,688	14		2,565,531	2	3%	13		\$58,681	2		37.5	
Lakewood BlueClaws	New York-Newark-Jersey City, NY-NJ-PA	293,413	4		20,477,969	1	1%	14		\$74,510	1		38.7	
South Atlantic League Average (excluding Hagerstown)		218,642		2,235,092		43%				\$53,768		39.9		
South Atlantic League Median (excluding Hagerstown)		251,586		615,322		39%				\$51,728		38.8		

Notes: Sorted in descending order by market capture rate.
Market capture rate = total attendance/MSA population.
Sources: MILB, ESRI, secondary sources.

- Hagerstown ranked 4th highest among SAL markets in 2018 median household income.
- Hagerstown is one of the smallest markets in the SAL, ranking 12th of 14.
- However, lower attendance at Hagerstown Suns games cannot solely be attributed to their smaller market size as teams in smaller markets like Rome, Georgia and Charleston, West Virginia drew higher attendance in 2018.
- In 2018, teams with a market size of 250,000 or less averaged attendance of approximately 129,000 and teams with a market size ranging from 250,000 to 550,000 averaged nearly 195,000. Teams with a market greater than 550,000 averaged attendance of 258,000. With a market size of 270,181, the Hagerstown Suns recorded attendance much lower than teams with smaller and similar sized markets.
- In 2018, the average market capture rate in the SAL was 43% which was slightly higher than the median market capture rate (39%).

MINOR LEAGUE BASEBALL ANALYSIS

South Atlantic League – Percent of Stadium Capacity

The table below shows capacities of each stadium as well as the percentage of the capacity occupied by average attendance per game for the current SAL teams. The capacity of a stadium and patron amenities can impact marketability as well as the types of events that can be accommodated.

Comparison of Stadium Size to Attendance for South Atlantic League Teams									
Team	Stadium Name	Seating Capacity	Rank	2018 Season Attendance	Rank	2018 Average Attendance	Rank	Average Percent of Stadium Capacity	Rank
Lexington Legends	Whitaker Bank Ballpark	8,394	1	281,134	5	4,462	5	53%	8
Greensboro Grasshoppers	First National Bank Field	7,599	2	322,156	1	4,881	1	64%	6
Columbia Fireflies	Segra Park	7,301	3	251,586	7	3,755	7	51%	9
Lakewood BlueClaws	FirstEnergy Park	6,588	4	293,413	4	4,657	3	71%	5
Charleston RiverDogs	Joseph O. Riley, Jr Park	5,500	5	305,040	3	4,486	4	82%	3
Greenville Drive	Fluor Field at the West End	5,500	5	313,507	2	4,823	2	88%	1
Kannapolis Intimidators	Intimidators Stadium	5,500	5	64,688	14	1,115	14	20%	14
Delmarva Shorebirds	Arthur W. Perdue Stadium	5,200	8	201,329	8	3,097	8	60%	7
Rome Braves	State Mutual Stadium	5,100	9	146,276	10	2,286	10	45%	11
Augusta GreenJackets	SRP Park	4,728	10	255,155	6	4,050	6	86%	2
Hagerstown Suns	Municipal Stadium	4,600	11	64,957	13	1,160	13	25%	13
West Virginia Power	Appalachian Power Park	4,500	12	112,273	12	1,841	12	41%	12
Asheville Tourists	McCormick Field	4,000	13	170,389	9	2,840	9	71%	4
Hickory Crawdads	L. P. Frans Stadium	3,959	14	125,394	11	1,900	11	48%	10
South Atlantic League Average (Excluding Hagerstown)		5,680		218,640		3,400		60%	

Notes: Sorted in descending order by seating capacity.

Average percent of stadium capacity = average attendance/seating capacity.

Source: MiLB.

- The average capacity for SAL stadiums is approximately 5,680.
- With a capacity of approximately 4,600, Municipal Stadium ranks 11th in seating capacity, which may limit the stadium's ability to attract larger events outside of MiLB games, such as concerts, in comparison to other SAL ballparks.
- In 2018, the Hagerstown Suns averaged 25% of stadium capacity compared to the SAL average of approximately 60%.

MINOR LEAGUE BASEBALL ANALYSIS

South Atlantic League – Stadium Attributes

The table that follows compares Municipal Stadium to other SAL stadiums in terms of select stadium attributes.

Comparison of Stadium Attributes for South Atlantic League Teams								
Team	MLB Affiliation	City	Stadium Name	Stadium Owner	Stadium Operator	Year Built	Seating Capacity	Suites
Augusta GreenJackets	San Francisco Giants	North Augusta, SC	SRP Park	City of North Augusta	Agon Sports & Entertainment	2018	4,728	10
Columbia Fireflies	New York Mets	Columbia, SC	Segra Park	City of Columbia	Hardball Capital, LLC	2016	7,301	16
Greenville Drive	Boston Red Sox	Greenville, SC	Fluor Field at the West End	Greenville Drive, LLC	Greenville Drive, LLC	2006	5,500	16
Greensboro Grasshoppers	Pittsburgh Pirates	Greensboro, NC	First National Bank Field	Greensboro Baseball, LLC	Greensboro Baseball, LLC	2005	7,599	16
West Virginia Power	Seattle Mariners	Charleston, WV	Appalachian Power Park	City of Charleston, WV	Palisades Baseball	2005	4,500	14
Rome Braves	Atlanta Braves	Rome, GA	State Mutual Stadium	Floyd County	Rome Baseball Club	2003	5,100	14
Lakewood BlueClaws	Philadelphia Phillies	Lakewood, NJ	FirstEnergy Park	Lakewood Development Corporation	Lakewood Development Corporation	2001	6,588	16
Lexington Legends	Kansas City Royals	Lexington, KY	Whitaker Bank Ballpark	Lexington Professional Baseball Company, LLC	Lexington Professional Baseball Company, LLC	2001	8,394	24
Charleston RiverDogs	New York Yankees	Charleston, SC	Joseph P. Riley, Jr Park	City of Charleston, NC	Charleston Baseball, Inc.	1997	5,500	8
Delmarva Shorebirds	Baltimore Orioles	Salisbury, MD	Arthur W. Perdue Stadium	Wicomico County	7th Inning Stretch LP	1996	5,200	6
Kannapolis Intimidators	Chicago White Sox	Kannapolis, NC	Intimidators Stadium	Rowan County & City of Kannapolis	Smith Family Baseball	1995	5,500	6
Hickory Crawdads	Texas Rangers	Hickory, NC	L. P. Frans Stadium	Hickory Baseball, Inc.	Hickory Baseball, Inc.	1993	3,959	6
Hagerstown Suns	Washington Nationals	Hagerstown, MD	Municipal Stadium	City of Hagerstown	Hagerstown Baseball, LLC	1930	4,600	0
Asheville Tourists	Colorado Rockies	Asheville, NC	McCormick Field	City of Asheville	DeWine Seeds Silver Dollar Baseball, LLC	1924	4,000	0

Note: Sorted in descending order by year built.

Sources: MLB, individual teams, secondary research.

- Municipal Stadium is one of the nine facilities in the SAL that is owned by a governmental entity.
- The majority of SAL stadiums are operated by the team.
- Municipal Stadium was built in 1930 and underwent its most recent renovation in 2016. Municipal Stadium is the second oldest stadium in the SAL and one of the oldest stadiums in all of MiLB.
- Six (6) of the 14 SAL teams, including the Hagerstown Suns, play in stadiums built before 2000.
- The newest SAL facility is SRP Park, home of the Augusta GreenJackets. The City of North Augusta completed the GreenJackets new stadium in 2018 with construction costs of \$40 million. While SRP Park's seating capacity (4,728) is similar to that at Municipal Stadium (4,600), it offers significantly more patron and team amenities such as suites and indoor climate-controlled space.

MINOR LEAGUE BASEBALL ANALYSIS

South Atlantic League – Newer Stadiums

To assist the City and Maryland Stadium Authority with their planning efforts for a proposed new baseball stadium, this section provides detailed information of newer/recently renovated SAL stadiums. In addition to hosting baseball games, these facilities host various non-MiLB events which can provide a significant source of revenue depending on number of events and attendance.

SRP Park

Location: North Augusta, SC

Team: Augusta GreenJackets

Affiliate: San Francisco Giants



Source: MiLB.com

SRP Park is part of Riverside Village, a development which will include a Crowne Plaza hotel, apartments, retail shops, dining, office space and a park. The team makes lease payments of approximately \$500,000 annually and is responsible for the park's maintenance and repairs. There are 1,100 parking spaces throughout multiple lots adjacent to SRP Park. The parking charge is currently \$5 per car.

The stadium was designed to be a “365 entertainment destination” with programmable spaces throughout to accommodate the year-round entertainment. The spaces include multiple climate-controlled spaces such as the 4,000 square-foot WOW! Club and the 750 square-foot 3rd Base Club. The Main Concourse is an outdoor space which can accommodate over 6,000 guests for large events such as festivals, trade shows, vendor fairs and more. In addition, multiple restaurants are located throughout the stadium. Concessions are controlled by the team.

Non-MiLB event activity was not available for SRP Park as the stadium had not undergone a full year of operations when market research for this study was completed.

MINOR LEAGUE BASEBALL ANALYSIS

South Atlantic League – Newer Stadiums

Segra Park

Location: Columbia, SC

Team: Columbia Fireflies

Affiliate: New York Mets



Source: MiLB.com

Segra Park, formally known as Spirit Communications Park, is on the grounds of a closed state hospital. A private developer, who donated the land for the ballpark, has a 20-year development strategy for the land that includes space for office, residential, retail, and parks. Naming rights are split 50/50 between the team and the City, with the City's portion allocated to capital improvements. Additionally, \$1 per event attendee over 275,000 annually is paid into a capital expense fund.

The team has limited parking immediately adjacent to the ballpark. Through an agreement with the State, the team has access to 1,500 spaces on event days. The team manages the parking operations on event days, charging \$4 per car. Parking is a combination of paved and field space. The team runs three shuttles during events at an annual cost of \$60,000. Food and beverage operations are managed in-house with five full-time employees dedicated to food and beverage, including an executive chef.

In addition to the field, the ballpark has multiple rental spaces including an outdoor porch, pavilion, balcony, the field, open-air concourse suites, climate-controlled suites, conference room and a 7,000-square foot club lounge. Besides baseball, the field was specifically designed to host football, soccer and concert events with an emphasis on space allocation for field sizes, power and Wi-Fi to support point-of-sales systems for food and beverages, and truck access to the field. The stadium hosts approximately 136 non-MiLB events that draw attendance of 51,300 annually.

MINOR LEAGUE BASEBALL ANALYSIS

South Atlantic League – Newer Stadiums

Fluor Field at the West End

Location: Greenville, SC

Team: Greenville Drive

Affiliate: Boston Red Sox



Source: MiLB.com

The construction cost of Fluor Field was funded by the team. The City of Greenville provided the land at no cost and the team has a 99-year lease for \$1. In 2016, there were \$15 million in upgrades with the team funding \$12.5 million and the City contributing \$2.5 million. The design of Fluor Field was intended to recreate the best elements of three MLB stadiums – Camden Yards, Fenway Park, and Wrigley Field. The ballpark does not have parking, though the team leases a 350-space lot nearby for premium seat clients. There are over 3,500 County-owned spaces nearby that are reserved on game nights at no charge for Fluor Field guests. There are free trolleys available from the parking lots to the ballpark.

The 6-acre site for the ballpark is very condensed as it is in an urban area. The immediate area also has mixed-use developments with residential, retail (including a year-round team store), restaurants, and office space. The ballpark has been a positive factor in the development of the surrounding area, according to team officials.

Concessions and catering are handled in-house by the team which, according to team officials, allows for better product and pricing control. The team prides itself on being one of the most affordable MiLB options for families. In 2017, the team created West End Events at Fluor Field to accommodate non-team events. West End Events has six full-time staff including a full-time chef.

The 2016 upgrades included an expansion of the second level of the grandstand, additional seating on top of the Green Monster seating area, the conversion of team offices to a season ticket holder space, and a renovation of the team store and the front entrance. Two hospitality areas key to non-baseball activity were added as part of the upgrades, including the 4,000 square-foot Champions Club and the 100-person capacity Front Porch. Additional areas in the ballpark for rental include the field, suites, Rooftop @ Fluor Field, Clubhouse, 500 Club and concourse. Fluor Field hosts 35 college and high school baseball games including an annual Clemson – University of South Carolina rivalry game. The stadium hosts approximately 230 non-MiLB events that generate 275,000 in annual attendance.

MINOR LEAGUE BASEBALL ANALYSIS

South Atlantic League – Newer Stadiums

First National Bank Field

Location: Greensboro, NC

Team: Greensboro Grasshoppers

Affiliate: Pittsburgh Pirates



Source: BallparkReviews.com

First National Bank Field was initially developed by the Bryan Foundation with the team paying lease payments to the foundation. In 2012, the team purchased the ballpark from the foundation.

The ballpark was partially created as a catalyst for development in a slowly developing area of urban Greensboro. Since the construction of First National Bank Field there has been \$200 million of development in the immediate area around the ballpark including a mixed-use project apartments, hotel, parking deck, office space and retail.

The ballpark does not have indoor, climate-controlled space which diminishes the rental opportunities and relegates the seasonality for rentals to non-winter months. Based on this, as well as its location in an urban area with multiple event and meeting space venues, team officials indicate that they host non-Grasshoppers events but do not have community pressure to add more.

The ballpark has approximately 225 parking spaces that they utilize for premium, employee, and owner parking. As they are located in an urban area, there are approximately 2,000 privately-owned spaces within a ¼ mile of the ballpark. Food and beverage operations were originally outsourced to third-party providers but in 2018 the team took all operations in-house.

First National Bank Field has multiple rental areas including the field, picnic areas, lawn seating, play park, party decks and suites. The stadium hosts approximately 50 non-MiLB events and attendance of 25,000 annually.

MINOR LEAGUE BASEBALL ANALYSIS

South Atlantic League – Newer Stadiums

Appalachian Power Park

Location: Charleston, WV

Team: West Virginia Power

Affiliate: Seattle Mariners



Source: MiLB.com

To replace the aging Watt Powell Park, Appalachian Power Park was constructed using state and local funds. The majority of the funding came from the Economic Development Grant Committee while other funding was received from bonds and the sale of Watt Powell Park. The West Virginia Power set a West Virginia Professional Baseball attendance record in the first season played at Appalachian Park.

The stadium currently includes the Blue Light Party Deck, Patio Party, Party Plank and suites. In addition, the Legends Club is an all-purpose climate-controlled event room with a capacity of 50 people that is able to be rented for MiLB and non-MiLB events. The stadium annually hosts various non-MiLB events including the World Championship Chili Cook-Off , American Cornhole Championship, holiday events, concerts and several parties and private events.

MINOR LEAGUE BASEBALL ANALYSIS

South Atlantic League – Recently Renovated Stadium

Joseph P. Riley, Jr. Park

Location: Charleston, SC

Team: Charleston RiverDogs

Affiliate: New York Yankees



Source: Charleston-SC.gov

Joseph P. Riley, Jr Park, also known as The Joe, was fully funded by the City of Charleston. The team has day-to-day operational and maintenance responsibility while the City funds major capital improvements. The ballpark is shared with The Citadel College baseball program, a NCAA Division I program. The Citadel play 30-home games at The Joe.

The Joe is located on the Ashley River in an urban area that is seeing rapid development in conjunction with a nearby medical university and with development of residential units and retail. However, The Joe is bound by marshland on one side and the Ashley River on another which confines the ballpark footprint.

In 2017, a \$3 million renovation created The Riley Park Club, a 6,000 square-foot event space with a full commercial kitchen. The space accommodates 150 during baseball games but also is available for a wide variety of meetings, weddings, receptions and other non-baseball events. The Riley Park Club, with views of both the field and of the Ashley River marsh, is managed by a third-party management and catering company. The Charleston RiverDogs have access to 150 parking spaces adjacent to the ballpark but manage 1,200 nearby spaces and charge \$5 per car on game days. Concession operations are managed in-house.

The ballpark has multiple areas for rental including the field, suites, The Riley Park Club, Mezzanine and a Deck area. The stadium hosts approximately 20 non-MiLB events and 32,500 in attendance annually.

MINOR LEAGUE BASEBALL ANALYSIS

Class A – Newer Stadiums

While the previous pages profiled select newer and recently renovated SAL stadiums, the table below provides a summary of attributes at Class A stadiums built in 2005 or after, excluding those in the SAL.

Comparison of Attributes for Newer Class A Stadiums							
Team	City	Stadium Name	Stadium Owner	Stadium Operator	Year Built	Seating Capacity	Suites
Fayetteville Woodpeckers	Fayetteville, NC	Segra Stadium	City of Fayetteville	Houston Astros, LLC	2019	4,800	6
Winston-Salem Dash	Winston-Salem, NC	BB&T Ballpark	City of Winston-Salem	Winston-Salem Dash, LLC	2010	5,500	16
Charlotte Stone Crabs	Port Charlotte, FL	Charlotte Sports Park	Charlotte County	Charlotte County	2009	7,670	5
Bowling Green Hot Rods	Bowling Green, KY	Bowling Green Ballpark	City of Bowling Green	Triple Play, LLC	2009	4,559	10
Fort Wayne TinCaps	Fort Wayne, IN	Parkview Field	City of Fort Wayne	Hardball Capital, LLC	2009	8,100	16
Great Lakes Loons	Midland, MI	Dow Diamond	Michigan Baseball Foundation	Michigan Baseball Foundation	2007	5,200	12
Stockton Ports	Stockton, CA	Banner Island Ballpark	City of Stockton	SMG	2005	5,200	4

Note: Sorted in descending order by year built.

Sources: MLB, individual teams, secondary research.

- The average seating capacity of the profiled Class A stadiums was approximately 6,000.
- The number of suites ranges from four (4) to 16.
- Six (6) of the stadiums are owned by a governmental entity. The remaining stadium (Dow Diamond) is owned by a non-profit.
- Profiled Class A stadiums utilize various operating structures including non-profit, team, private management companies and governmental entities.

MINOR LEAGUE BASEBALL ANALYSIS

Key Observations from Management at Peer Facilities

Based on feedback from team/facility management at peer facilities, the following were identified as common success factors that enhance opportunities for maximizing baseball operations and non-MiLB activity:

- Climate-controlled, indoor event space that is flexible with a modern/high-finish as well as high-quality outdoor space is offered and viewed as a key factor in attracting MiLB attendance as well as non-team event activity.
- Food and beverage operations focus on controlling pricing, product and promotion while diversifying and maximizing revenue opportunities.
- Integration of the ballpark into community planning efforts by government officials and developers.
- A full-time, dedicated staff of experienced professionals manage and market the ballpark and understand the unique needs of the event industry.
- The addition of staff dedicated to non-team event activity as warranted.
- Accessible and convenient parking is available for all events.
- Field layout is designed to accommodate various event types with supporting infrastructure.
- Team operation of the facility (which is a common operating model in MiLB).
- Strong partnership with the facility owner with the ballpark viewed as a community asset.
- Long-term, strategic approach to capital improvements and maintenance.
- Dedicated funds are allocated for regular repairs and maintenance as well as long-term capital improvements.

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MARKET ASSESSMENT

Key Success Factors

When assessing programming opportunities for the proposed new stadium, it is important to understand the strengths and challenges of MiLB as well as market attributes. The following factors can influence the success of both team and stadium operations:

- Quality of stadium as a baseball venue
- Facility program
- Atmosphere and maintenance of the stadium
- Facility location
- Access and parking
- Lease terms
- Effectiveness of team/stadium ownership and management
- Marketing and promotion initiatives
- Presence of a marquee baseball player
- Primary market attributes
- Costs for fans
- Supply of local alternative sports/entertainment/meeting facilities
- Corporate business base
- Civic pride

MARKET ASSESSMENT

Situational Assessment

Based on the market research conducted for this study including analysis of local market conditions, supply of local facilities and input from key stakeholders, the following were identified as strengths/opportunities and challenges associated with the proposed new ballpark:

Strengths/Opportunities	Challenges
<ul style="list-style-type: none">• Stability of MiLB• Growing population base• Potential downtown location• Increased marketability of new stadium• Long-standing asset in the community• Popularity of baseball among local stakeholders• Support from the local corporate base	<ul style="list-style-type: none">• Potential lack of support from the community for a new stadium• Relatively low median household income• Ownership's ability to influence enough change to justify the purchase and target return on investment• Supply of area facilities may impact ability to attract certain non-MiLB events• Potential competition for discretionary dollars from the proposed new indoor sports complex• Potential changes in general macro-economic conditions

MARKET ASSESSMENT

Market Opportunities

One of the primary goals of this study is to identify potential non-MiLB event activity that could be accommodated at the proposed new MiLB ballpark in Hagerstown. It is important to recognize that ownership commonly influences the number and types of events hosted. Thus, it is critical that ownership be heavily involved in the community and marketing of the stadium. The typical structure of users at a multi-use outdoor stadium include the following:

- *Tenant Users* represent a solid base for the facility and are generally sports teams at the collegiate or professional level. It is assumed that the Hagerstown Suns will be the tenant at the proposed new ballpark.
 - ❑ It is estimated the Hagerstown Suns will play 62 dates at the proposed new ballpark which is consistent with the number of openings during the last five years. Although the season has 70 home games, it is assumed that eight rainouts will be made up as doubleheaders resulting in 62 dates.
- *Rotational Users* are shows or events that return to the facility on a regular basis and may have a long-term contract to do so. Examples include festivals, consumer shows, social events, etc.
 - ❑ Based on interviews with area stakeholders, it is estimated that the proposed new ballpark may host festivals similar to the pre-existing Blues Fest, and several other events such as social events, consumer shows and colligate/high school sporting events, which are classified as “Other Events” below.
- *Special/One-Time Users* are irregular in nature such as one-time sports events and tournaments, concerts, etc. The number of these events will vary from year to year and, as such, are not estimated.

MARKET ASSESSMENT

General Assumptions

The table below summarizes the estimated number of events and attendance at the proposed new ballpark:

Potential Event Activity at a New Ballpark			
Event Type	Number of Events	Average Attendance	Total Attendance
MiLB Suns	62	2,700	167,400
Other Events	45	600	27,000
Total	107		194,400

Note: Although there are 70 home games, eight rainouts are assumed to be made up as part of doubleheaders resulting in 62 dates.

The above estimates are preliminary and should continue to be refined as decisions related to team ownership, stadium operator, stadium site, stadium building program, and other operating characteristics evolve.

The following summarizes general assumptions used to develop estimates of event activity and attendance levels for the proposed new ballpark in downtown Hagerstown.

- The proposed new ballpark will be operated by qualified and experienced management that will partner with tourism agencies and sports commissions at the local and State levels to aggressively market the proposed ballpark.
- A high level of customer services will be provided.
- No other similar, competitive stadiums or event venues, beyond the existing supply, are built in the immediate area.
- Estimate reflects a stabilized year of operation.
- No major economic fluctuations or acts of nature occur that could adversely impact the dynamics of the project.

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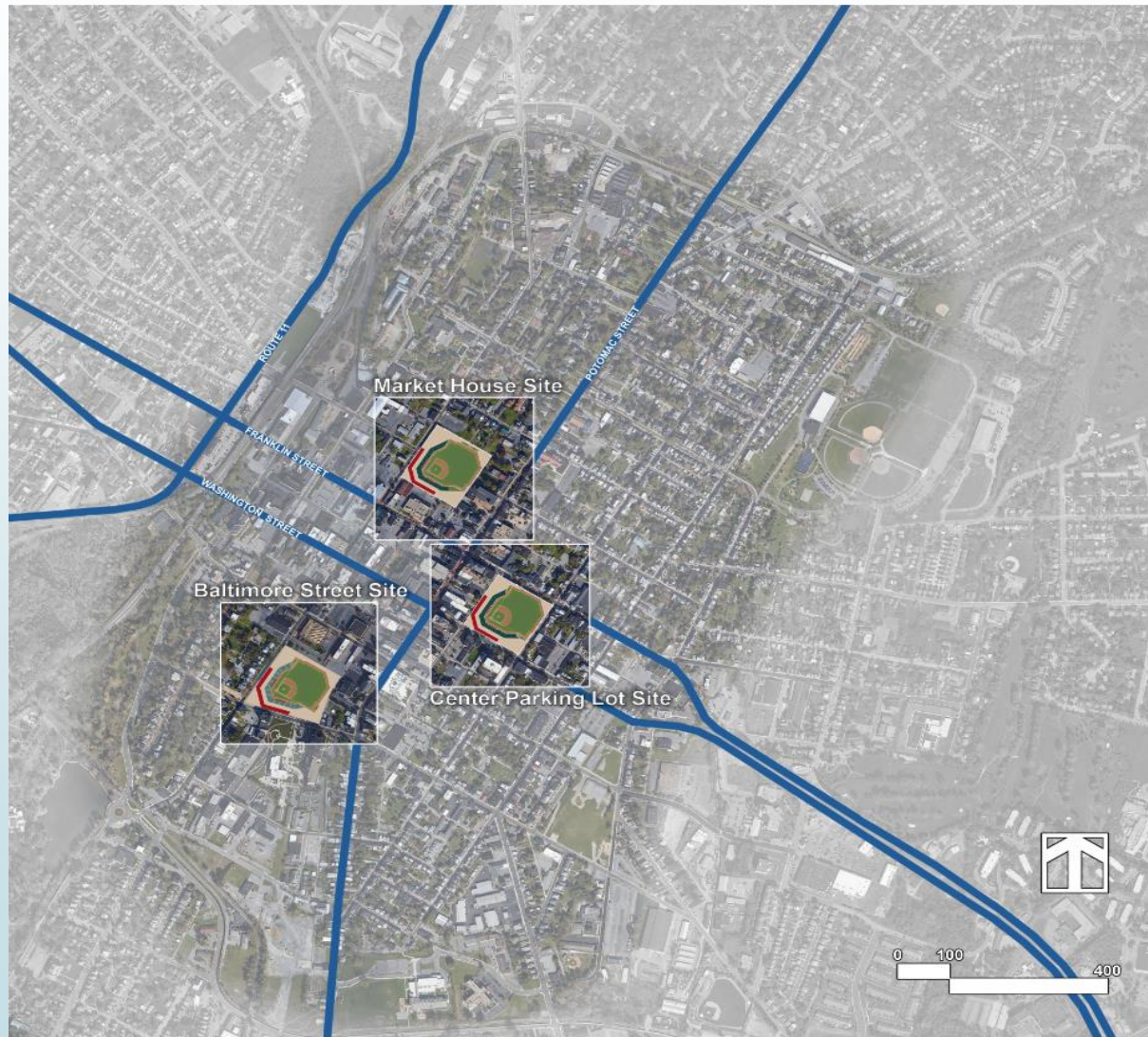
Populous reviewed a proposed development program provided by the City of Hagerstown and analyzed three potential site locations, which were identified and agreed upon by the City. The proposed program consisted of a seating capacity of 5,000, eight to ten suites and a total site size of 5.50 acres. The site assessment evaluated capacities of each site in relation to the proposed development plan and delineated urban design opportunities to assist the City in understanding the strengths and challenges associated with each site.

The profiled sites are described as follows:

- Baltimore Street Site
- Market House Site
- Center Parking Lot Site

SITE ASSESSMENT

Composite Context Plan



SITE ASSESSMENT - BALTIMORE STREET SITE

Physical Site Factors



The site is adequately sized (6.25 Ac +/-) to fit a Class A Ballpark (5.50 Ac +/-) but future ballpark expansion (if desired) will be difficult.

Accommodations may be required to replace lost surface parking associated with the Baltimore Street. The site is not large enough to accommodate both a Ballpark and new parking structure should displaced parking require relocation on-site.

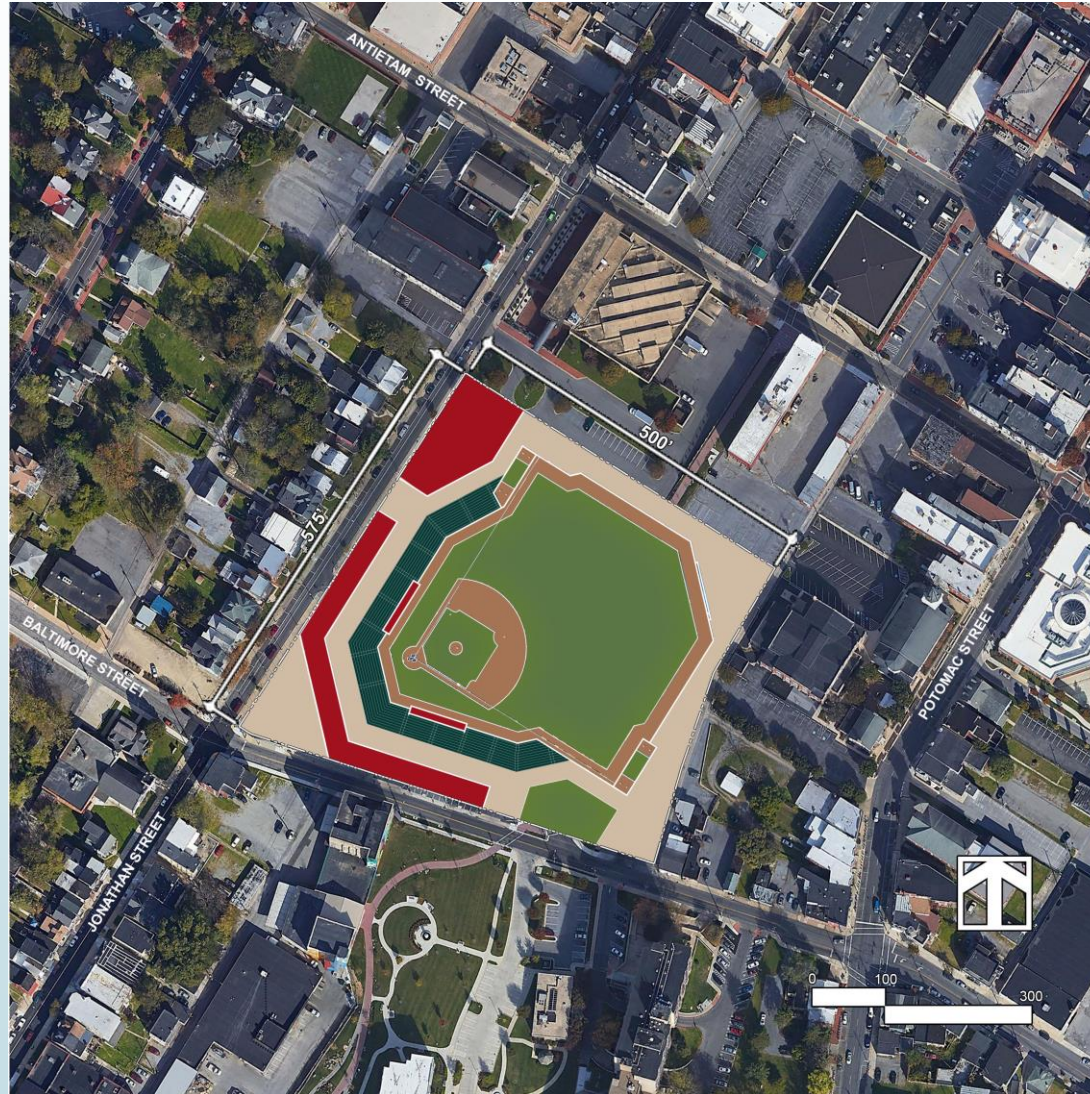
With the high point of the site occurring the intersection of Baltimore Street and Jonathan Street, the existing topography should be conducive to a slab-on-grade bowl construction, which is typically desirable from a construction cost standpoint.

There appears to be adequate utility infrastructure within the perimeter Right of Way's (ROW's) to accommodate the Ballpark's needs. However, the Ballpark footprint will likely conflict with an existing brick storm sewer line running north/south through the site.

The site was previously home to a railroad facility, for which Phase 1 and 2 Environmental Study are complete.

SITE ASSESSMENT - BALTIMORE STREET SITE

Property Assembly/Urban Design



Property Assembly:

Six privately owned properties would need to be procured to accommodate the Ballpark footprint, having an assessed value of \$5M - \$6M.

The site is currently zoned City Center Mixed Use.

Urban Design Considerations:

The Ballpark footprint will likely disrupt existing improvements to the Arts Trail. An opportunity may exist to integrate the trail into the new Ballpark footprint.

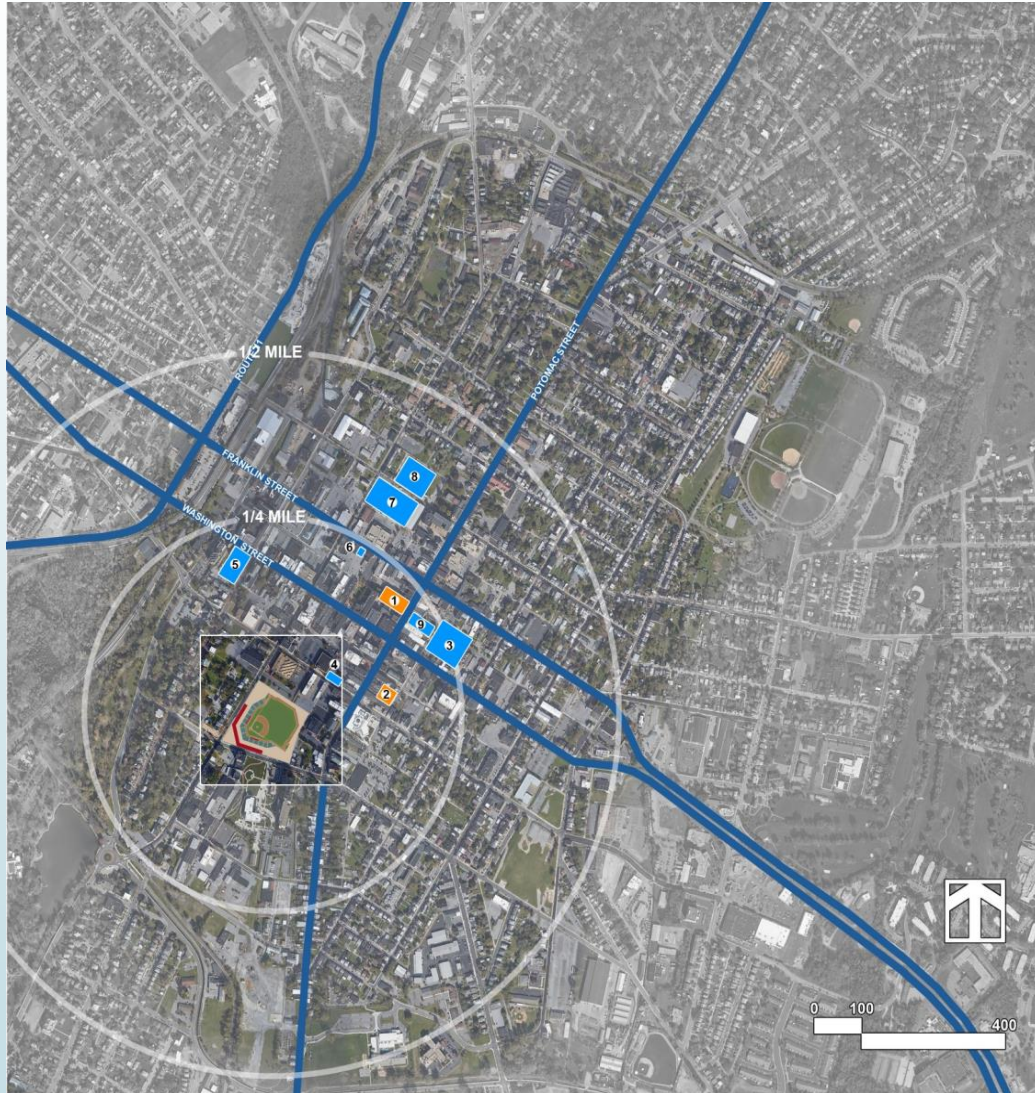
Location of the Ballpark specifically related to the majority of the existing public parking inventory would encourage significant foot traffic through the Downtown Retail Core on event days.

The direct adjacency of the residential neighborhood west of Summit Street may not be ideal but is likely manageable.

The site occurs outside the Historic District and within the New Development Initiatives Zone per the 2014 City Center Plan.

SITE ASSESSMENT - BALTIMORE STREET SITE

Existing City-Owned Parking



1. University District Parking Deck:
444 Spaces
2. Arts & Entertainment District Parking Deck:
185 Spaces
3. Central Lot:
245 Spaces
4. Antietam Street Lot:
24 Spaces
5. Rochester Lot:
97 Spaces
6. Bryan Centre Lot:
6 Spaces
7. Market House Lot:
144 Spaces
8. Church Street Parking Lot:
112 Spaces
9. Elizabeth Hager Center Lot:
50 Spaces

TOTAL DOWNTOWN CITY-OWNED PARKING INVENTORY:

1,307 Spaces

Note: City-owned parking inventory outlined above includes surface lots (blue on map) and garages (orange on map) only. On-street parking is not included.

SITE ASSESSMENT - BALTIMORE STREET SITE

Vehicular Access/Ballpark Parking Proximity

Total City-Owned Parking Spaces Within a 1/4 Mile Radius of Site:

1,051 Spaces

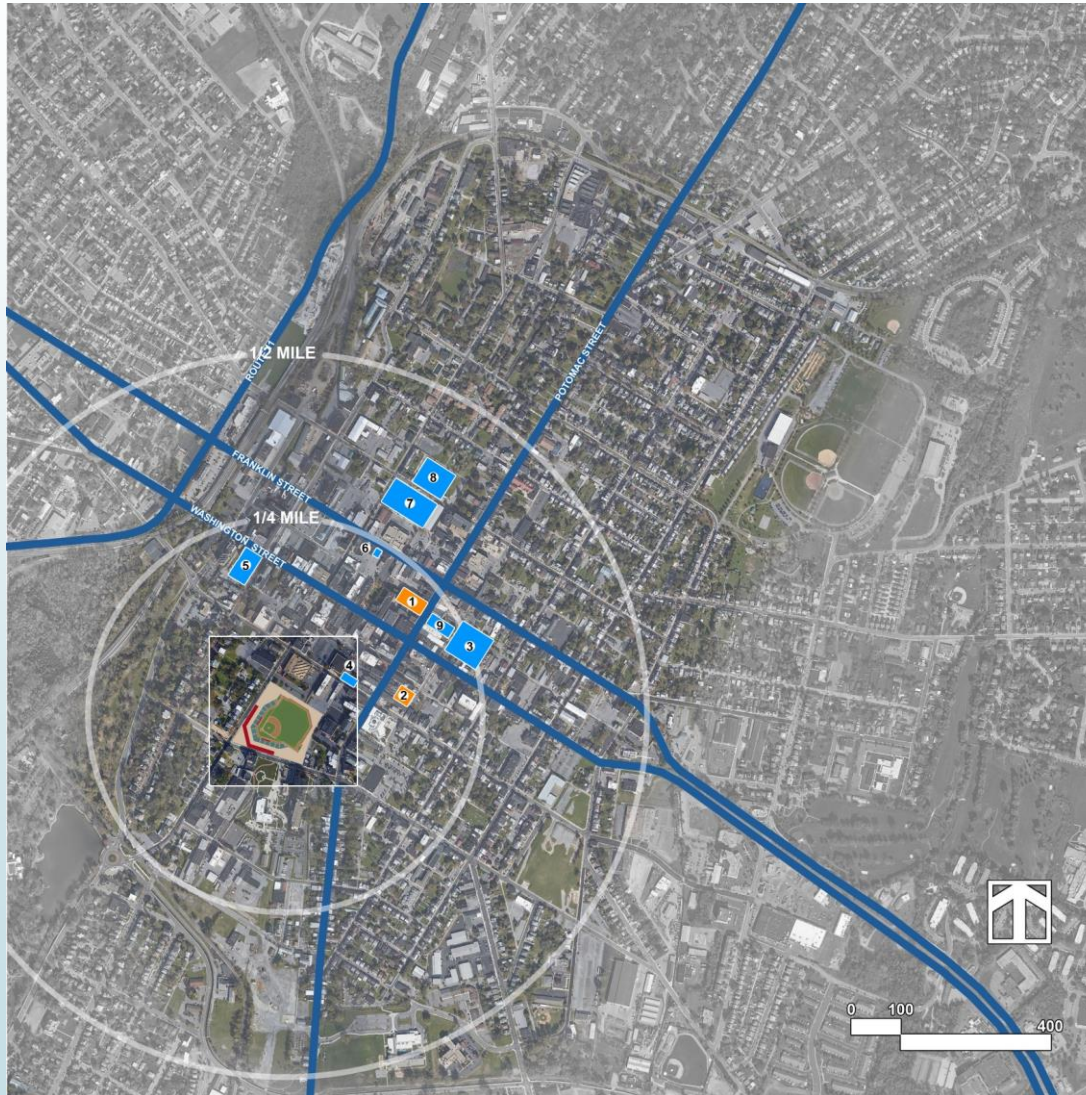
Total City-Owned Parking Spaces Within a 1/2 Mile Radius of Site:

1,307 Spaces

The site's proximity to the Potomac, Franklin and Washington Street corridors offer adequate local and regional vehicular access to the site.

For a sports facility of this type, it is typically desirable to achieve a 3:1 patron to parking space ratio within a 1/2 mile radius of the site, with the majority of those spaces occurring within a 1/4 mile radius of the site. Assuming a 5,000-seat capacity Ballpark, this site is approximately 360 spaces short of the publicly owned parking quantity typically desirable for a facility of this type.

It is possible that this deficiency can be made up with private parking lots and public on-street parking.



SITE ASSESSMENT - MARKET HOUSE SITE

Physical Site Factors

The site is adequately sized (6.00 Ac +/-) to fit a Class A Ballpark (5.50 Ac +/-) but future expansion (if desired) will be difficult.

The site's topography is characterized by a high point at the northeast corner of the site, which will likely require the outfield wall to retain existing grade at centerfield.

There appears to be adequate utility infrastructure within the perimeter ROW's to accommodate the Ballpark. However, the Ballpark footprint will likely conflict with a number of utilities currently found on Church Street between Jonathan Street and Potomac Street. These include sanitary and storm sewers as well as domestic water.

It is unknown at this time if the site has environmental issues that will require significant remediation.



SITE ASSESSMENT - MARKET HOUSE SITE

Property Assembly/Urban Design

Property Assembly:

12 privately owned properties would need to be procured to accommodate the Ballpark footprint, having an assessed value of just over \$1M. The properties along the eastern side of Jonathan Street at the northwest corner of the Ballpark Site are of minimal value and may be in need of removal.

Urban Design Considerations:

The Ballpark footprint will likely displace the City Market Building, although detailed Ballpark design may yield a solution in which it is retained/integrated into the Ballpark. Proximity to the Post Office, Harmon Hotel and Downtown Retail Core may offer adaptive reuse/redevelopment opportunities associated with the Ballpark.

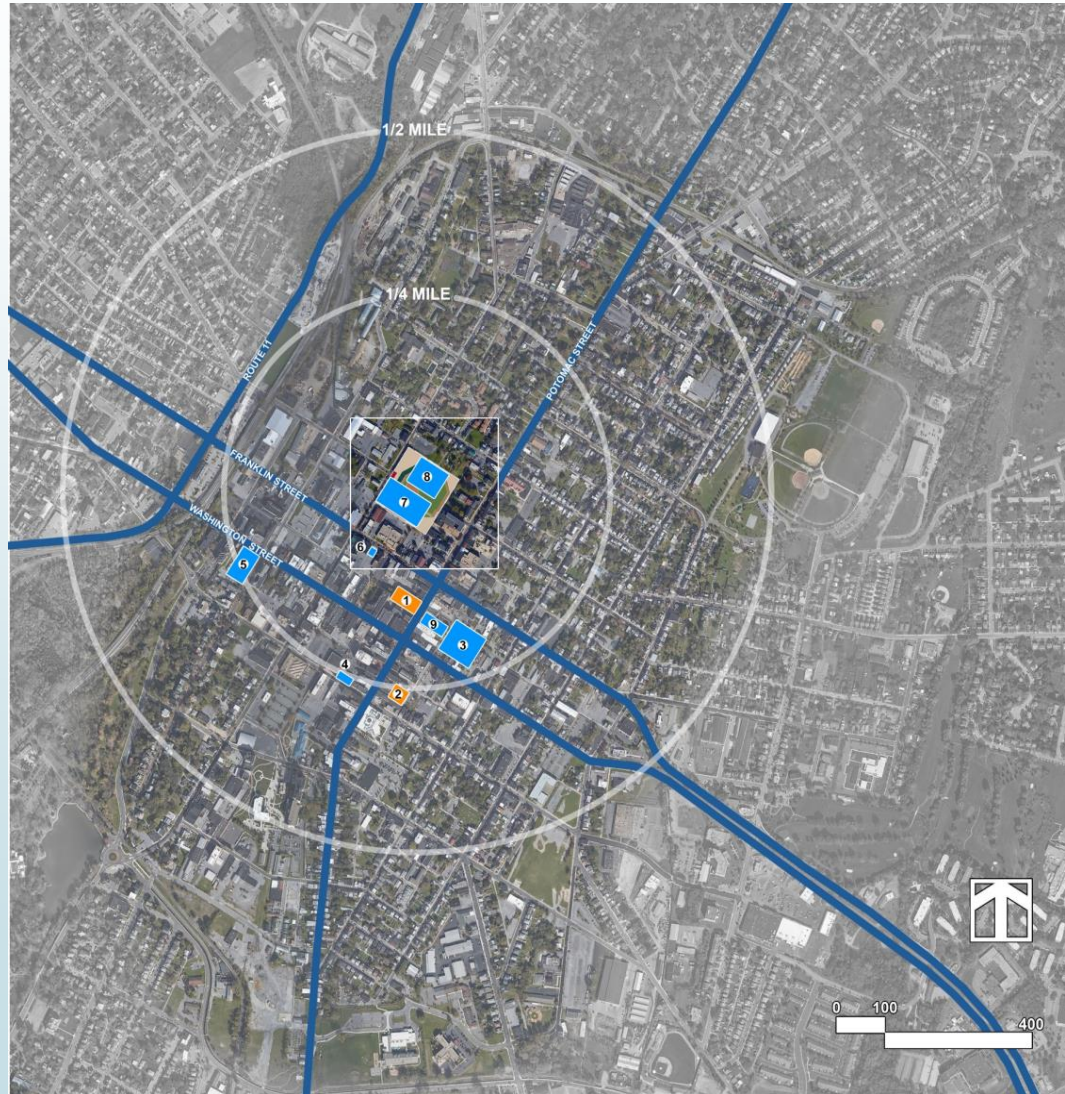
The Ballpark site's proximity to the majority of the existing remaining public parking inventory would encourage significant foot traffic through the Downtown Retail Core. The southern half of the Ballpark footprint will occur in the Historic District.

The site is just outside the Arts & Entertainment District based on the 2014 City Center Plan.



SITE ASSESSMENT - MARKET HOUSE SITE

Existing City-Owned Parking



1. University District Parking Deck:
444 Spaces
2. Arts & Entertainment District Parking Deck:
185 Spaces
3. Central Lot:
245 Spaces
4. Antietam Street Lot:
24 Spaces
5. Rochester Lot:
97 Spaces
6. Bryan Centre Lot:
6 Spaces
7. Market House Lot:
144 Spaces
8. Church Street Parking Lot:
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50 Spaces

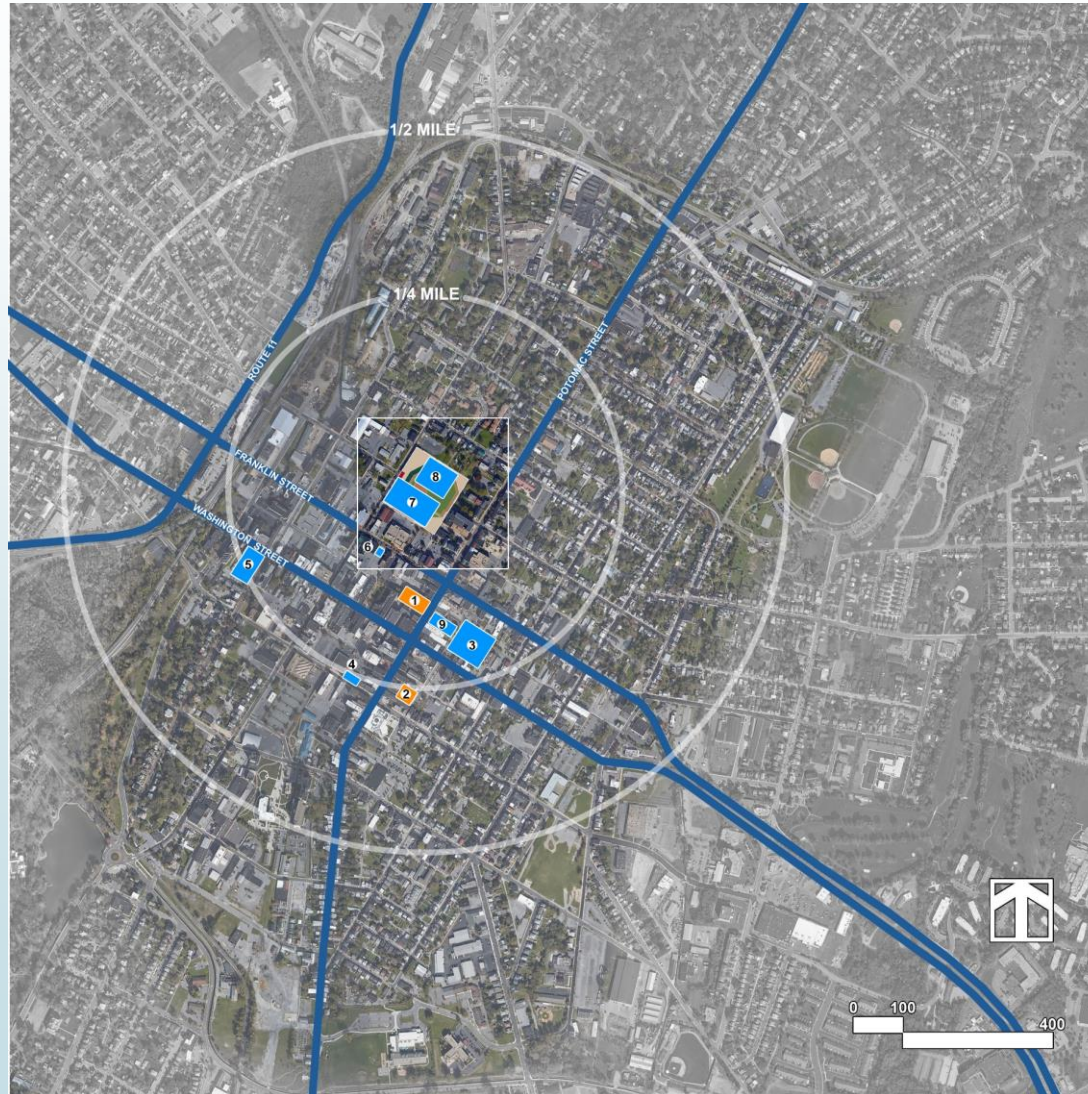
TOTAL DOWNTOWN CITY-OWNED PARKING INVENTORY:

1,307 Spaces

Note: City-owned parking inventory outlined above includes surface lots and garages only. On-street parking is not included.

SITE ASSESSMENT - MARKET HOUSE SITE

Vehicular Access/Ballpark Parking Proximity



Total City-Owned Parking Spaces Within a 1/4 Mile Radius of Site After Displacement of Market House Parking Lot and Church Street Parking Lot:

1,051 Spaces

Total City-Owned Parking Spaces Within a 1/2 Mile Radius of Site After Displacement of Market House Parking Lot and Church Street Parking Lot:

1,051 Spaces

The site's proximity to the Potomac, Franklin and Washington Street corridors offer adequate local and regional vehicular access to the site.

For a sports facility of this type, it is typically desirable to achieve a 3:1 patron to parking space ratio within a 1/2 mile radius of the site, with the majority of those spaces occurring within a 1/4 mile radius of the site. Assuming a 5,000-seat capacity Ballpark, this site is approximately 615 spaces short of the publicly owned parking quantity typically desirable for a facility of this type.

It is possible that this deficiency can be made up with private parking lots and public on-street parking.

SITE ASSESSMENT - CENTRAL PARKING LOT SITE

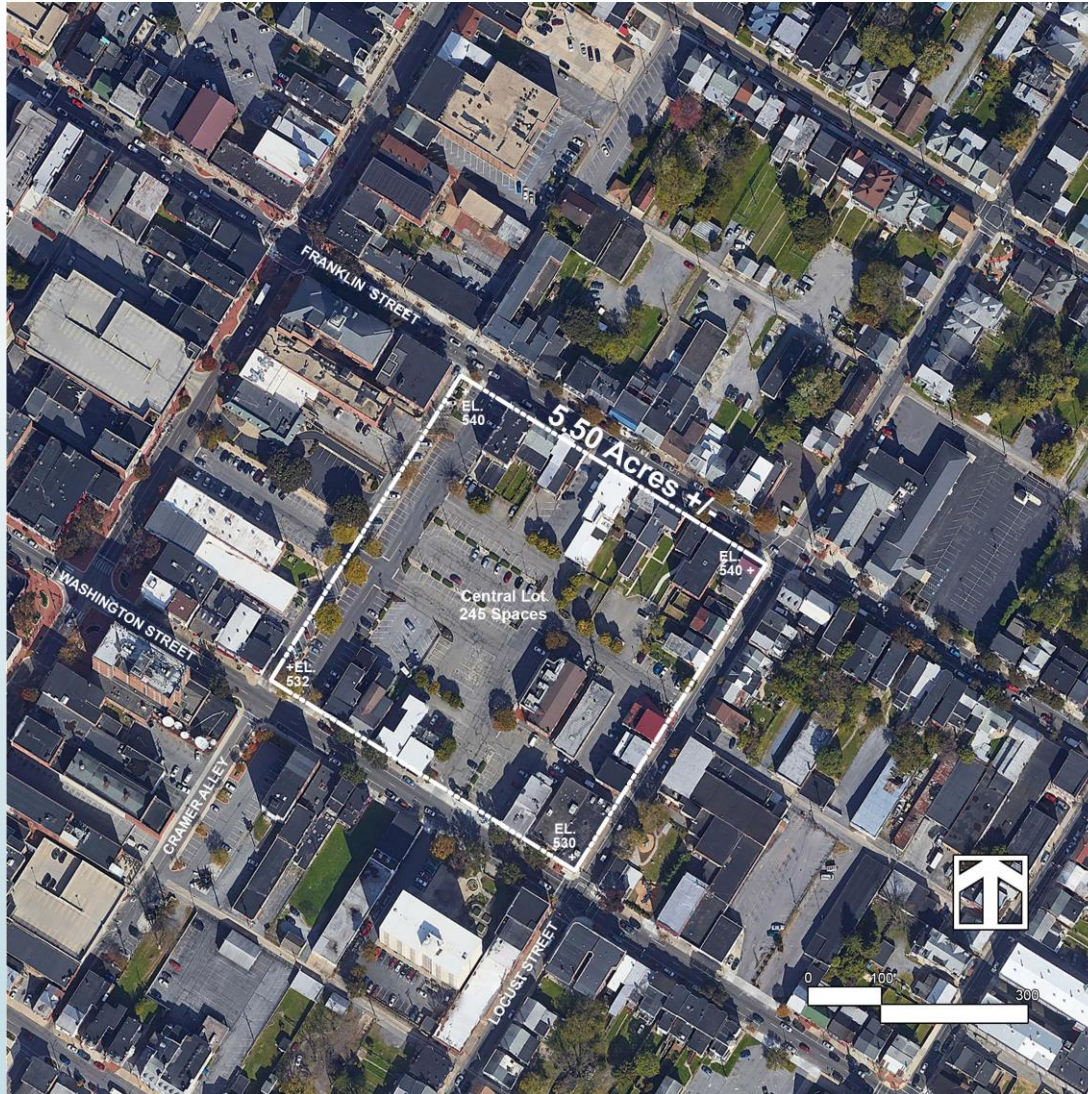
Physical Site Factors

The site is adequately sized (5.50 Ac +/-) to fit a Class A Ballpark (5.50 Ac +/-) but future expansion (if desired) will be difficult.

The site's topography is characterized by a high point at the northeast corner of the site, which will likely require the outfield wall to retain existing grade at centerfield.

There appears to be adequate utility infrastructure within the perimeter ROW's to accommodate the Ballpark's needs. However, the Ballpark footprint will likely conflict with a significant existing underground storm water network (Town Run) which will likely result in substantial cost.

It is unknown at this time if the site has environmental issues that will require significant environmental remediation.



SITE ASSESSMENT - CENTRAL PARKING LOT SITE

Property Assembly/Urban Design

Property Assembly:

27 privately owned properties would need to be procured to accommodate the Ballpark footprint, having an assessed value of \$5M - \$6M.

Urban Design Considerations:

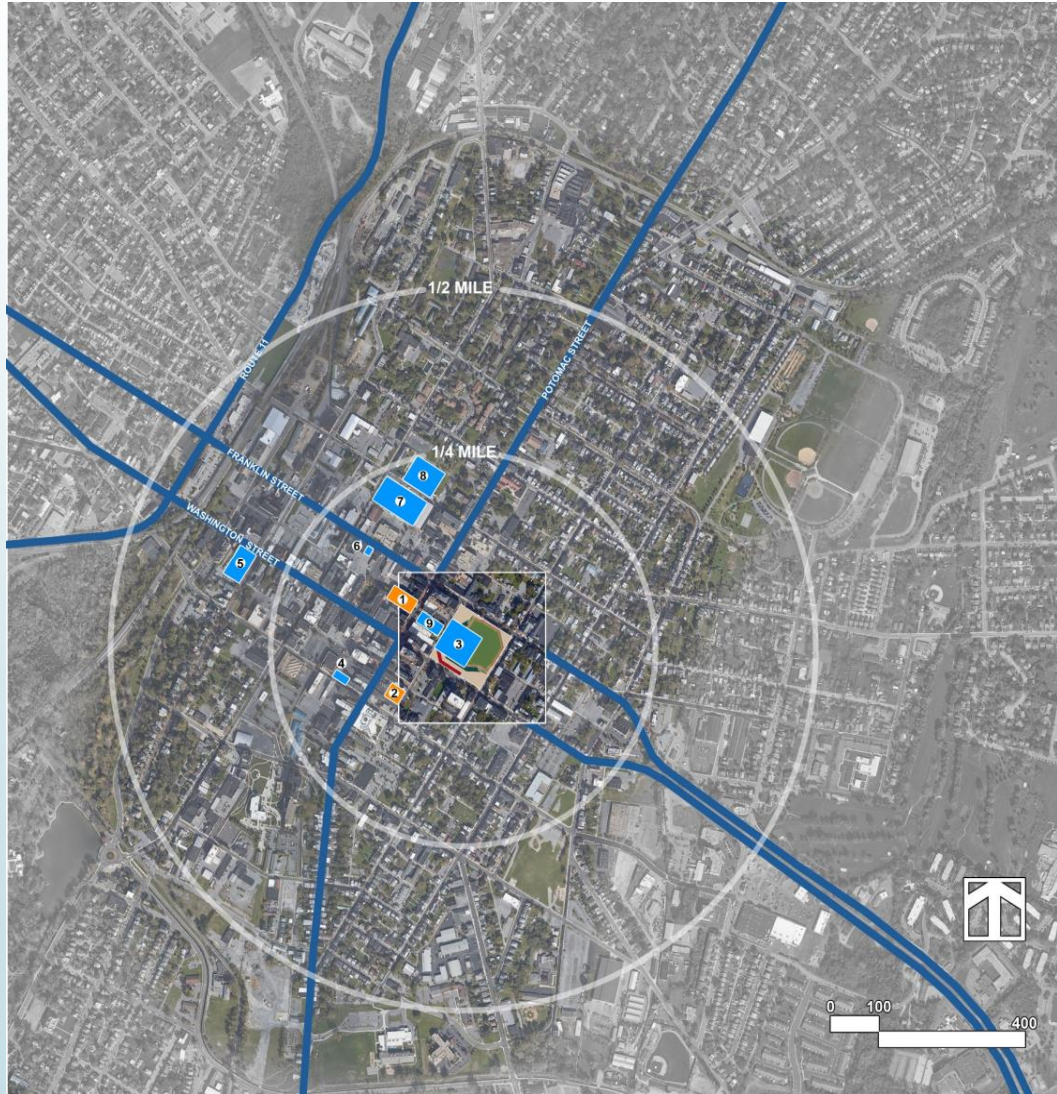
The site occurs in the heart of Downtown Hagerstown, between Franklin and Washington Streets and just east of Potomac Street. The site offers high visibility for the Ballpark and could act as a significant catalyst for both new and existing Downtown development. Ideally in this location the Ballpark footprint would be conceived with ground floor retail at its perimeter, but the size of the site will limit this opportunity. Displacement of a prime downtown parking facility may be problematic. Additionally, Ballparks of this size are often perceived as “Super Block” developments and may not be as compatible with the finer grained urban texture in this part of Downtown.

The site occurs in the heart of the Arts & Entertainment District per the 2014 City Center Plan.



SITE ASSESSMENT – CENTRAL PARKING LOT SITE

Existing City-Owned Parking



1. University District Parking Deck:
444 Spaces
2. Arts & Entertainment District Parking Deck:
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3. Central Lot:
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5. Rochester Lot:
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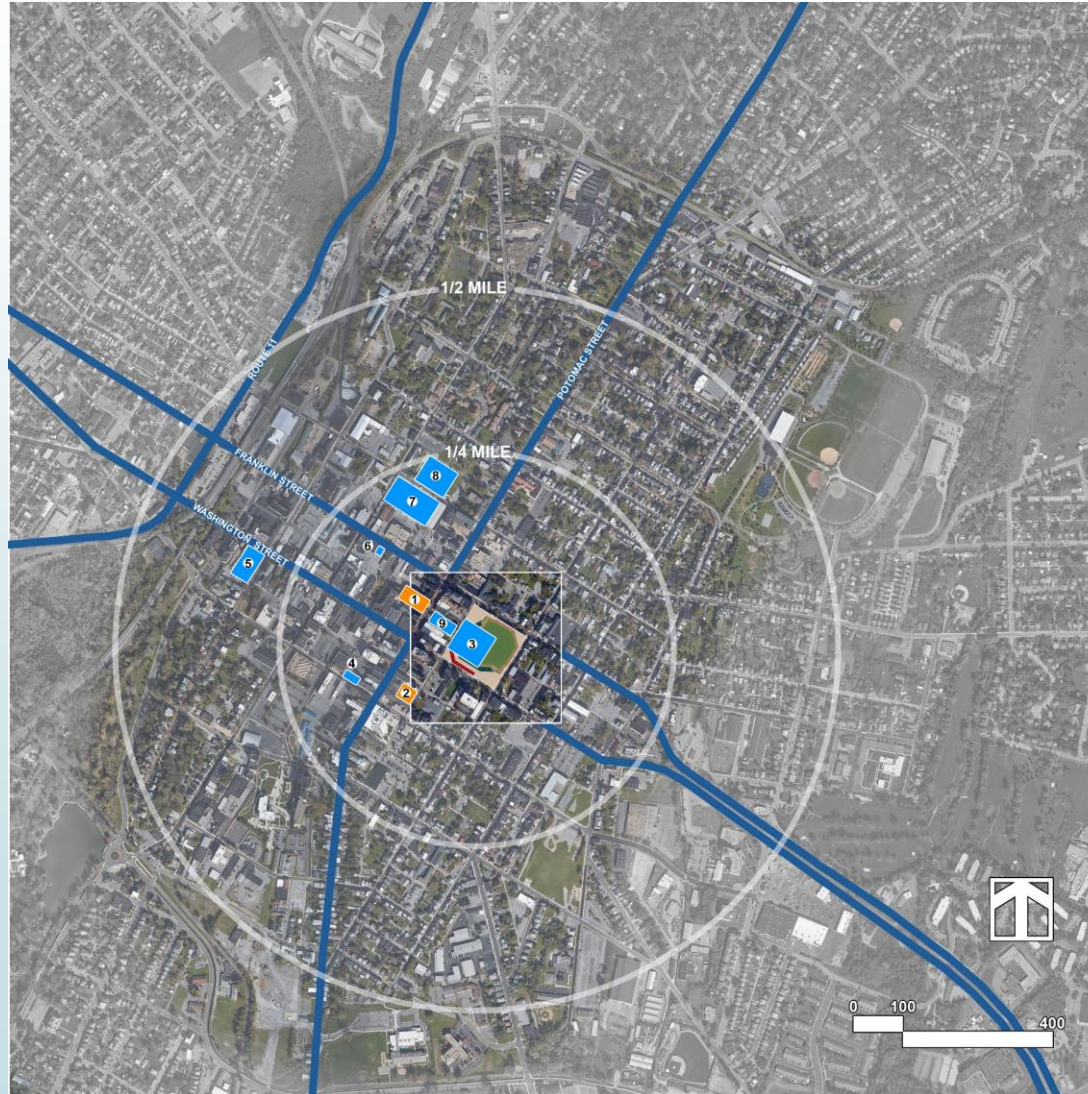
TOTAL DOWNTOWN CITY-OWNED PARKING INVENTORY:

1,307 Spaces

Note: City-owned parking inventory outlined above includes surface lots and garages only. on-street parking not included.

SITE ASSESSMENT – CENTRAL PARKING LOT SITE

Vehicular Access/Ballpark Parking Proximity



Total City-Owned Parking Spaces Within a 1/4 Mile Radius of Site after displacement of the Central parking lot:

965 Spaces

Total City-Owned Parking Spaces Within a 1/2 Mile Radius of Site after displacement of the Central parking lot:

1,062 Spaces

Vehicular Access & Parking:

The site's proximity to the Potomac, Franklin and Washington Street corridors offer adequate local and regional vehicular access to the site.

For a sports facility of this type, it is typically desirable to achieve a 3:1 patron to parking space ratio within a 1/2 mile radius of the site, with the majority of those spaces occurring within a 1/4 mile radius of the site. Assuming a 5,000-seat capacity Ballpark, this site is approximately 605 spaces short of the publicly owned parking quantity typically desirable for a facility of this type.

It is possible that this deficiency can be made up with private parking lots and public on-street parking.

SITE ASSESSMENT

Site Evaluation Matrix and Scoring Results

Hagerstown Minor League Site Selection Study		Baltimore Street Site	Market House Site	Central Parking Lot Site
CATEGORY	CRITERIA			
Physical Site Factors	Site Size and Configuration	4	3	3
	Ability of Site to Accommodate Future Expansion/Development	2	1	1
	Topography	4	3	3
	Adequacy/Proximity of Existing Utility Infrastructure	4	4	4
	Required Relocation of Existing Utility Infrastructure to Accommodate Project	2	2	1
	Environmental Remediation	2	3	3
Site Procurement	Quantity of Properties to Assemble	3	2	1
	Property Value	2	4	2
Vehicular Access & Parking	Vehicular Access to Available Public Parking Inventory	4	4	4
	Proximity to Existing Available Public Parking Inventory - 1/4 Mile or Less	2	2	2
	Proximity to Existing Available Public Parking Inventory - 1/2 Mile or Less	2	1	1
Urban Design Issues	Proximity to Existing Development Districts/Civic Amenities/Places of Value	4	4	4
	Potential Catalyst for New or Existing Development Districts	4	4	4
	Civic Image/Community Presence	4	4	4
	Compatibility With Existing Amenities/Improvements	3	3	3
	Compatibility With Adjacent Land Uses	3	3	3
	Compatibility With Urban Context/Fabric	4	3	2
TOTALS		53	50	45
SCORING	1 Poor, 2 Below Average, 3 Average, 4 Good, 5 Excellent			

Scoring/Evaluation:

The three sites described herein were evaluated in accordance with the criteria outlined in the adjacent matrix. The Baltimore Street Site achieved the highest score at 53. The Market House Site ranked second with a score of 50 and the Central Parking Lot Site ranked third with a score of 45.

Physical Site Factors:

Although each site is technically capable of supporting a typical Class A Minor League Ballpark, the Baltimore Street Site offered the most generous area for initial Ballpark construction and potential expansion. The topography of the site is conducive to a bowl-on-grade construction which is typically the most cost-effective construction technique for this type of project. Of the three sites, the Baltimore Street Site appears to present fewer Utility conflicts with the proposed Ballpark footprint than the Market House Site and the Central Parking Lot Site.

Site Procurement:

Although the value of the privately-owned properties comprising the Baltimore Street Site is significant (\$5M-\$6M), the number of property owners is relatively small compared to the other two sites.

SITE ASSESSMENT

Site Evaluation Matrix and Scoring Results (cont'd)

Hagerstown Minor League Site Selection Study		Baltimore Street Site	Market House Site	Central Parking Lot Site
CATEGORY	CRITERIA			
Physical Site Factors	Site Size and Configuration	4	3	3
	Ability of Site to Accommodate Future Expansion/Development	2	1	1
	Topography	4	3	3
	Adequacy/Proximity of Existing Utility Infrastructure	4	4	4
	Required Relocation of Existing Utility Infrastructure to Accommodate Project	2	2	1
	Environmental Remediation	2	3	3
Site Procurement	Quantity of Properties to Assemble	3	2	1
	Property Value	2	4	2
Vehicular Access & Parking	Vehicular Access to Available Public Parking Inventory	4	4	4
	Proximity to Existing Available Public Parking Inventory - 1/4 Mile or Less	2	2	2
	Proximity to Existing Available Public Parking Inventory - 1/2 Mile or Less	2	1	1
Urban Design Issues	Proximity to Existing Development Districts/Civic Amenities/Places of Value	4	4	4
	Potential Catalyst for New or Existing Development Districts	4	4	4
	Civic Image/Community Presence	4	4	4
	Compatibility With Existing Amenities/Improvements	3	3	3
	Compatibility With Adjacent Land Uses	3	3	3
	Compatibility With Urban Context/Fabric	4	3	2
TOTALS		53	50	45
SCORING	1 Poor, 2 Below Average, 3 Average, 4 Good, 5 Excellent			

Vehicular Access & Parking:

Because each of the three sites will be generally reliant upon the same publicly-owned parking inventory, there is not an appreciable difference among the three sites with regard to vehicular access. However, due to the fact that the Baltimore Street Site is the only one of the three Sites that does not displace a significant amount of publicly-owned parking, it comes the closest of the three sites to achieving the desired minimum number of parking spaces within a 1/2 mile radius.

Urban Design Issues:

Although locating the Ballpark on the Baltimore Street Site will likely conflict with recent improvements to the Arts Trail, there may be an opportunity to integrate the Trail into the Ballpark footprint. Additionally, the Baltimore Street Site's location on the edge of the Downtown Core may avoid a "Super Block" condition that may occur were the Ballpark located on either the Market House Site or the Central Parking Lot Site. Locating the Ballpark on the Baltimore Street Site will strongly encourage pedestrians to walk through the heart of Downtown from parking locations on event days.

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Potential Next Steps

As with many communities, financial considerations associated with construction, ongoing operations and maintenance often dictate whether a project is deemed viable. Further, site related issues and community attributes external to the proposed new ballpark also play a critical role in the marketability of any venue. Potential next steps in the City's ongoing planning associated with the proposed new ballpark may include the following:

- Securing a long-term agreement with an MiLB team/facility operator.
- Reaching consensus on the site location that best meets the City's stated goals and objectives.
- Acquiring rights to purchase the appropriate land parcels outlined in this analysis that can accommodate the recommended building program and related supporting infrastructure.
- Using this information, report and findings to establish a development strategy that can serve as a basis to refine the building program and produce a cost estimate to develop the project.
- Identifying potential funding strategies and incentives.
- Working with other City agencies and business groups to attract private investment in the surrounding area for future restaurant and retail developments.

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This analysis is subject to our contractual terms, as well as the following limiting conditions:

- This analysis has been prepared for Maryland Stadium Authority (Client) on behalf of the City of Hagerstown for its internal decision-making purposes associated with the proposed new MiLB ballpark in Hagerstown, Maryland and should not be used for any other purposes without the prior written consent of Crossroads Consulting Services LLC.
- This report should only be used for its intended purpose by the entities to whom it is addressed. Reproduction or publication by other parties are strictly prohibited.
- The findings and assumptions contained in the report reflect analysis of primary and secondary sources. We have utilized sources that are deemed to be accurate but cannot guarantee their accuracy. No information provided to us by others was audited or verified and was assumed to be correct.
- Although the analysis includes findings and recommendations, all decisions relating to the implementation of such findings and recommendations shall be the Client's responsibility.
- Estimates and analysis regarding the proposed new ballpark, are based on trends and assumptions and, therefore, there will usually be differences between the projected and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.
- This analysis does not constitute an audit, a projection of financial performance, or an opinion of value or appraisal in accordance with generally accepted audit standards. As such, we do not express an opinion or any other form of assurance. Any estimates or ranges of value were prepared to depict current and potential future market conditions.
- Although this analysis utilizes various mathematical calculations, the final estimates are subjective and may be influenced by our experience and other factors not explicitly stated in this report.
- We have no obligation, unless subsequently engaged, to update this report or revise this analysis as presented due to events or circumstances occurring after the date of this report.
- The quality of ownership and management of the proposed new ballpark has a direct impact on its economic performance. This analysis assumes responsible and competent ownership and management. Any departure from this assumption may have a significant impact on the findings in this report.
- Multiple external factors influence current and anticipated market conditions. Although we have not knowingly withheld any pertinent facts, we do not guarantee that we have knowledge of all factors which might influence the operating potential of the proposed new ballpark. Due to quick changes in the external factors, actual results may vary significantly from estimates presented in this report.
- The analysis performed was limited in nature and, as such, Crossroads Consulting Services LLC does not express an opinion or any other form of assurance on the information presented in this report. As with all estimates of this type, we cannot guarantee the results nor is any warranty intended that they can be achieved.
- The analysis is intended to be read and used in its entirety. Separation of any portion from the main body of the report is prohibited and negates the analysis.
- In accordance with the terms of our engagement letter, the accompanying report is restricted to internal use by the Client and may not be relied upon by any party for any purpose including any matter pertaining to financing.