



# City of Albuquerque

## Multi-Purpose Soccer Stadium Feasibility Study

### Volume I of II – Executive Summary

July 23, 2021

**CAA**ICON



# Table of Contents – Executive Summary

---

- I. Introduction
- II. New Mexico United Overview
- III. Market Analysis
- IV. Preliminary Program Recommendation
- V. Site Evaluation
- VI. Concept Design
- VII. Preliminary Stadium Construction Cost Estimates
- VIII. Economic Impact Analysis

# I. Introduction

---

# I. Introduction

## Project Overview

- CAA ICON and Crawford Architects are pleased to present our findings to the City of Albuquerque (City)
- The City is currently evaluating the feasibility of developing a new multi-purpose soccer stadium
  - The stadium is expected to host the USL Championship club, New Mexico United (Club)
  - The initial support of the Club suggests strong demand for soccer in Albuquerque
- In addition, CAA ICON and Crawford Architects were retained to evaluate stadium sites previously identified by the City as well as identify any additional sites within the City that may be feasible for such a project
- CAA ICON has also provided recommendations for facility programming and estimates of potential indirect and direct economic impacts of the project construction and continued operations
- Findings may need to be revised based on project specific design considerations and limitations as well as other potential site uses (i.e., ancillary development, etc.)
- The analysis has been prepared for internal decision-making purposes of the City only and shall not be used for any other purposes without the prior written permission of CAA ICON and Crawford Architects



# I. Introduction

## Summary of Tasks Completed

- Below is a summary of major tasks completed to date
  - Conducted interviews with key stakeholders
  - Conducted site visit
  - Held bi-weekly discussions with the City regarding site selection process and project updates
  - Evaluated demographics of local / regional market area
  - Evaluated competitive landscape including teams and facilities in local / regional market area
  - Collected and reviewed Pollstar event history for select competitive and comparable facilities
  - Reviewed historical operating and financial data for comparable clubs and stadiums
  - Interviewed New Mexico United ownership and executive team
  - Interviewed local event promoters to obtain feedback on proposed project and local event market in Albuquerque
  - Interviewed the New Mexico Activities Association
  - Interviewed USL Championship clubs in newly constructed soccer stadiums
  - Developed case studies for recently completed USL Championship stadiums
  - Developed site evaluation matrix
  - Analyzed stadium envelope fit on proposed sites and developed preliminary stadium design for each site
  - Prepared preliminary program recommendations and event calendar
  - Selected two preferred sites and completed preliminary concept design and site plan
  - Developed operating and financial assumptions for proposed stadium and Club in order to complete economic and fiscal impact study
  - Completed economic and fiscal impact study for construction period and annual operations

## II. New Mexico United Overview



# II. New Mexico United Overview

## Rio Grande Credit Union Field at Isotopes Park – Overview

Rio Grande Credit Union (RGCU) Field at Isotopes Park, which opened in 2003, is owned by the City and operated by the Albuquerque Isotopes (Triple-A). New Mexico United became a co-tenant at the ballpark in 2019 as the Club continued to work with New Mexico lawmakers to develop a soccer-specific stadium. RGCU Field at Isotopes Park was built for a reported cost of \$25 million, which was approved by a voter referendum in 2001. The ballpark is technically a renovation of the Albuquerque Sports Stadium, which opened in 1969, and includes original elements of the former stadium including the lower seating bowl structure, ballpark dimensions, and certain service areas. The ballpark has a soccer capacity of 15,000, with 30 luxury suites and 691 club seats (including Champions Corner and Miller Light Deck). Social gathering and hospitality areas in the stadium include United Deck, Fiesta Deck, and Picnic Pavilion.

Rio Grande Credit Union Field at Isotopes Park	
Year Opened / Renovated:	2003
Total Cost:	\$25 million (reported)
Owner:	City of Albuquerque
Management:	Albuquerque Isotopes
Soccer Seating Capacity:	15,000
Luxury Suites:	30
Loge / Theater Boxes:	0
Club Seats:	691
Ancillary Development (Acres):	NA



# II. New Mexico United Overview

## USL Championship – Stadium Characteristics

- The following summary chart only includes purpose-built soccer stadiums – shared college stadiums generally excluded
  - BBVA Field (Birmingham Legion FC) and Dillon Stadium (Hartford Athletic), which are both shared with NCAA programs, are included due to significant investment from USL Championship clubs
- Primary comparable stadiums shaded in gray – case studies provided in Appendix B of full report
  - Wild Horse Pass Stadium (Phoenix Rising FC) and Segra Field (Loudoun United FC) are modular structures

Team	Stadium	Year Opened/ Renovated	Capacity	Luxury Suites	Other Tenants
Oklahoma City Energy FC	New Stadium	TBD	8,000	TBD	TBD
Colorado Springs Switchbacks FC	Weidner Field	2021	8,000	13	NA
Phoenix Rising FC	Wild Horse Pass Stadium - (1)	2021	10,000	TBD	NA
Charlotte Independence	American Legion Memorial Stadium	1936/2021	10,500	0	NA
Louisville City FC	Lynn Family Stadium	2020	11,700	18	NWSL
Austin Bold FC	Bold Stadium	2019	5,036	0	FC Barcelona Academy, MLR
Loudoun United FC	Segra Field - (1)	2019	5,000	0	NWSL, MLR
Birmingham Legion FC	BBVA Field	2015/2019	5,000	0	NCAA
Hartford Athletic	Dillon Stadium - (2)	1935/2019	5,500	0	NCAA
Real Monarchs SLC	Zions Bank Stadium	2018	5,000	1	MLR
Pittsburgh Riverhounds SC	Highmark Stadium	2013/2018	5,000	TBD	NA
Orange County SC	Championship Soccer Stadium	2017	5,000	1	NISA
Rio Grande Valley FC Toros	H-E-B Park	2017	9,735	38	NA
Sacramento Republic FC	Heart Health Park - (2)	2014	11,569	0	NA
San Antonio FC	Toyota Field	2013	8,296	16	NA
Average - Soccer-Specific Stadiums			7,556	7	
Average - Primary Comparables			9,372	17	

(1) - Stadium is a modular structure.

(2) - Stadium has temporary tent suites.

Sources: Resource Guide Live, industry research.

# II. New Mexico United Overview

## USL Championship – Attendance

- Average announced attendance in the USL Championship is summarized from 2017 to 2019
  - 2020 season excluded due to shortened schedule and limited number of games with in-person attendance – 2020-21 expansion clubs (San Diego Loyal SC, The Miami FC, and Oakland Roots SC) excluded from chart
- Average announced attendance from 2017-2019 in USL Championship was 4,755
  - Excluding MLS reserve clubs, average announced attendance in the USL Championship was 5,767
- The top attendance performers in USL Championship have generally been from mid-sized markets
- Among clubs that have participated in each of the last three seasons, Sacramento Republic FC has the highest average announced attendance during that period at 11,105
  - New Mexico United had the highest announced attendance in 2019 with an average announced attendance of 12,693
- Announced attendance is typically higher than actual/turnstile attendance

USL Championship Average Announced Attendance (2017 to 2019)					
Team	2017	2018	2019	Average	Rank
FC Cincinnati - (1)	21,199	25,717	NA	23,458	1
<b>New Mexico United</b>	<b>NA</b>	<b>NA</b>	<b>12,693</b>	<b>12,693</b>	<b>2</b>
Sacramento Republic FC	11,569	11,311	10,436	11,105	3
Indy Eleven	NA	10,163	10,734	10,449	4
Louisville City FC	8,613	7,891	9,041	8,515	5
Nashville SC - (1)	NA	9,561	6,999	8,280	6
Las Vegas Lights FC	NA	7,266	7,711	7,489	7
San Antonio FC	7,152	6,939	6,765	6,952	8
Memphis 901 FC	NA	NA	6,623	6,623	9
El Paso Locomotive FC	NA	NA	6,584	6,584	10
Phoenix Rising FC	6,127	6,380	6,752	6,420	11
Tampa Bay Rowdies	5,894	5,553	5,418	5,622	12
Rio Grande Valley FC	7,067	4,650	3,812	5,176	13
Hartford Athletic	NA	NA	5,025	5,025	14
Reno 1868 FC - (2)	5,559	5,066	4,313	4,979	15
Ottawa Fury FC - (2)	5,427	4,752	4,555	4,911	16
Birmingham Legion FC	NA	NA	4,562	4,562	17
Fresno FC - (2)	NA	4,871	4,117	4,494	18
Saint Louis FC - (2)	4,571	4,271	4,532	4,458	19
North Carolina FC - (2)	NA	4,730	4,118	4,424	20
Oklahoma City Energy FC	4,293	4,298	4,442	4,344	21
Richmond Kickers - (2)	4,665	3,976	NA	4,321	22
Colorado Springs Switchbacks FC	3,389	3,804	4,005	3,733	23
FC Tulsa	3,851	3,094	2,031	2,992	24
Orange County SC	2,527	3,095	3,192	2,938	25
Pittsburgh Riverhounds SC	2,639	2,401	3,729	2,923	26
Sporting Kansas City II	7,152	881	505	2,846	27
Charleston Battery	3,167	2,872	2,424	2,821	28
Austin Bold FC	NA	NA	2,395	2,395	29
Tacoma Defiance	1,097	3,370	2,636	2,368	30
Penn FC/Harrisburg City Islanders - (2)	2,429	2,147	NA	2,288	31
Atlanta United 2	NA	2,598	1,754	2,176	32
Portland Timbers 2 - (2)	2,524	2,015	1,899	2,146	33
Real Monarchs SLC	2,577	1,731	1,983	2,097	34
Rochester Rhinos - (2)	2,031	NA	NA	2,031	35
Philadelphia Union II - (2)	3,052	2,347	478	1,959	36
Charlotte Independence	1,615	1,659	1,750	1,675	37
Loudoun United FC	NA	NA	1,381	1,381	38
Orlando City B - (2)	1,175	NA	NA	1,175	39
Los Angeles Galaxy II	1,215	1,048	881	1,048	40
Toronto FC II - (2)	1,089	810	NA	950	41
Vancouver Whitecaps FC 2 - (2)	869	NA	NA	869	42
New York Red Bulls II	632	812	852	765	43
Average	4,506	4,911	4,476	4,755	
Average (MLS Reserve Excluded)	5,689	6,103	5,510	5,767	

Note: Clubs that joined league in 2020 and 2021 excluded from this chart (no attendance reported).  
 (1) - Moved to MLS.  
 (2) - No longer an active USL Championship Club in 2021.  
 Source: Soccer Stadium Digest.

## **III. Market Analysis**

---



# III. Market Analysis

## Market Demographics – CBSA Summary

- The Albuquerque CBSA is generally well below the USL Championship average in terms of market size
  - Population / households – well below average
    - Growth – below average
  - Average / median income – well below average
  - High income households – well below average
  - Median Age – slightly above average
  - Unemployment – higher than average
  - GDP – well below average
  - TV / Radio population – well below average
  - Corporate base – well below average
  - Cost of living – below average
  
- The Albuquerque CBSA is generally comparable in population size to the following USL Championship markets
  - Birmingham
  - Tulsa
  - McAllen-Edinburg (Rio Grande Valley)
  - El Paso
  - Charleston
  - Colorado Springs

USL Championship Summary - CBSA Designation Overview			
Statistical Measure	Rank		USL Average - (1)
	Albuquerque	of 28	
2020 Population (000s)	939.3	22	3,164.7
2025 Population (000s)	980.4	22	3,288.3
Est. % Growth 2020-2025	4.40%	15	4.96%
2020 Households (000s)	367.5	22	1,157.5
2025 Households (000s)	383.2	22	1,202.1
Est. % Growth 2020-2025	4.30%	14	4.91%
Per Capita Income	\$28,741	24	\$34,101
Average Household Income	\$73,260	26	\$91,481
Median Household Income	\$51,565	26	\$65,435
HHs w/ Income \$100,000+ (000s)	81.7	25	405.9
Average Disposable Income	\$57,445	26	\$69,434
Median Disposable Income	\$43,815	26	\$53,368
HHs w/ Disposable Income \$100,000+ (000s)	54.3	25	289.1
Median Age	37.9	18	37.7
Unemployment Rate	7.50%	20	6.49%
Economy Size (GDP-Billions)	\$44.7	24	\$238.6
TV Population (000s)	1,579.0	18	3,285.2
Radio Population (000s)	775.4	23	2,237.7
Companies w/ \$20mm Sales	256	23	1,419
Companies w/ \$50mm Sales	98	23	693
Companies w/ 500+ Employees	65	23	257
Fortune 1000 Companies	0	22	12
Cost of Living Index	93.8	11	106.7

(1) - Average excludes Albuquerque.

Sources: Esri 2021, Nielsen 2021, ThinkTV 2021, BLS 2021, Hoovers 2021, The Council for Community and Economic Research 2021, and U.S. BEA.

# III. Market Analysis

## Summary

- Albuquerque is one of the smaller markets in the USL Championship in terms of population and households
  - Comparable USL Championship markets in terms of CBSA population size include Birmingham, Tulsa, McAllen-Edinburg, El Paso, Charleston, and Colorado Springs
  - Albuquerque is geographically isolated – 25 mile and 50 mile ring designations are similar in size to CBSA total population size
  - Albuquerque is an ethnically diverse market with a high percentage of residents of Hispanic origin
- In comparison to other USL Championship markets, the Albuquerque population generally has lower average income levels – income measurements in Albuquerque are comparable to Tulsa, Memphis, and El Paso
- Corporate presence in the Albuquerque is also relatively small compared to other USL Championship markets
- Despite the limited size of the market, the Albuquerque Isotopes and New Mexico United have performed well in terms of attendance

# III. Market Analysis

## Summary

- Historically, the top performing USL Championship markets in terms of average attendance (excluding Albuquerque) include Sacramento, Indianapolis, Louisville, Las Vegas, San Antonio, Memphis, and El Paso
  - All markets are mid-sized markets
  - Conversely, MLS Reserve Clubs in major markets are among the bottom the league in terms of average announced attendance – clubs are not operated with a business focus and are focused on player development
- New Mexico United ranked first in the USL Championship in all attendance categories (announced, paid, and turnstile) – average announced attendance was 12,696
  - CAA ICON has evaluated the no-show rate in 2019 – no-show rate increased significantly during September and October following a period of poor team performance
    - Program should consider potential downside during periods of poor team performance as well as potential impact of honeymoon period on attendance
- Albuquerque benefits from limited competition in the marketplace from other minor league professional teams and universities
  - University of New Mexico is the only major collegiate program in the market
  - Primary competition for patron spending will likely come from the Albuquerque Isotopes (Triple-A) as well as UNM Lobos football (Fall)
- The Albuquerque market currently lacks a modern stadium venue and there may be an opportunity for the stadium to attract external events, although event promoters indicated that the opportunity to host concerts may be limited

## **IV. Preliminary Program Recommendation**

---

# IV. Preliminary Program Recommendation

## Consolidated Team / Stadium Pro Forma

- CAA ICON has assumed the following primary, recurring event calendar for a new stadium in Albuquerque
- Does not include year-round activities at the stadium – meetings, banquets, weddings, farmers markets, carnivals, charity events, community events, etc.
- Other potential events include football, rugby, lacrosse, women’s soccer, etc.

Event and Attendance Summary - Albuquerque Stadium					
Event	Events	Paid Attendance		Turnstile Attendance	
		Average	Total	Average	Total
New Mexico United Regular Season	16	10,000	160,000	9,475	151,600
New Mexico United Preseason	2	8,500	17,000	7,250	14,500
Concerts (Major)	2	5,500	11,000	5,450	10,900
High School Sports	2	2,500	5,000	2,500	5,000
Friendlies	2	10,500	21,000	10,450	20,900
<b>Total</b>	<b>24</b>		<b>214,000</b>		<b>202,900</b>

# IV. Preliminary Program Recommendation

## Preliminary Program Recommendation

- CAA ICON’s preliminary program recommendation is summarized
- Supporters’ section seats (500-1,000) are included in general seating totals
- Does not include an additional 500-1,000 in standing-room-only capacity for high-demand games
- Other potential considerations not included in the summary include:
  - A beer garden to incorporate Albuquerque’s craft beer and brewery industry
  - Future expansion to 15,000 seats
  - Small 500-1,000 seat amphitheater in plaza area for use on game days and non-gamedays

Program Summary	Low			High		
General Seating	9,518			11,176		
Premium Seating	Inventory	Seats	Total Seats	Inventory	Seats	Total Seats
Luxury Suites	8	14	112	10	14	140
Luxury Suites - Sideline	4	8	32	6	8	48
Mini Suites - Sideline	2	16	32	4	16	64
Party Suites / Single-Event Suites	14			20		
Luxury Suites - Total Seating	6	4	24	8	4	32
Loge Boxes / Tables	8	4	32	10	4	40
Loge Boxes	14			18		
Terrace Tables / 4Tops			56			72
Loge Boxes / Tables - Total Seating	250			500		
Club Seats - Field Level	482			824		
Premium Seating - Total						
GA Seating	95%		9,518	93%		11,176
Premium Seating	5%		482	7%		824
Total Seating	10,000			12,000		



# **V. Site Evaluation**

---

---

# A. Site Evaluation Overview

# A. Site Evaluation Overview

## Potential Site Locations

### Sites Under Consideration

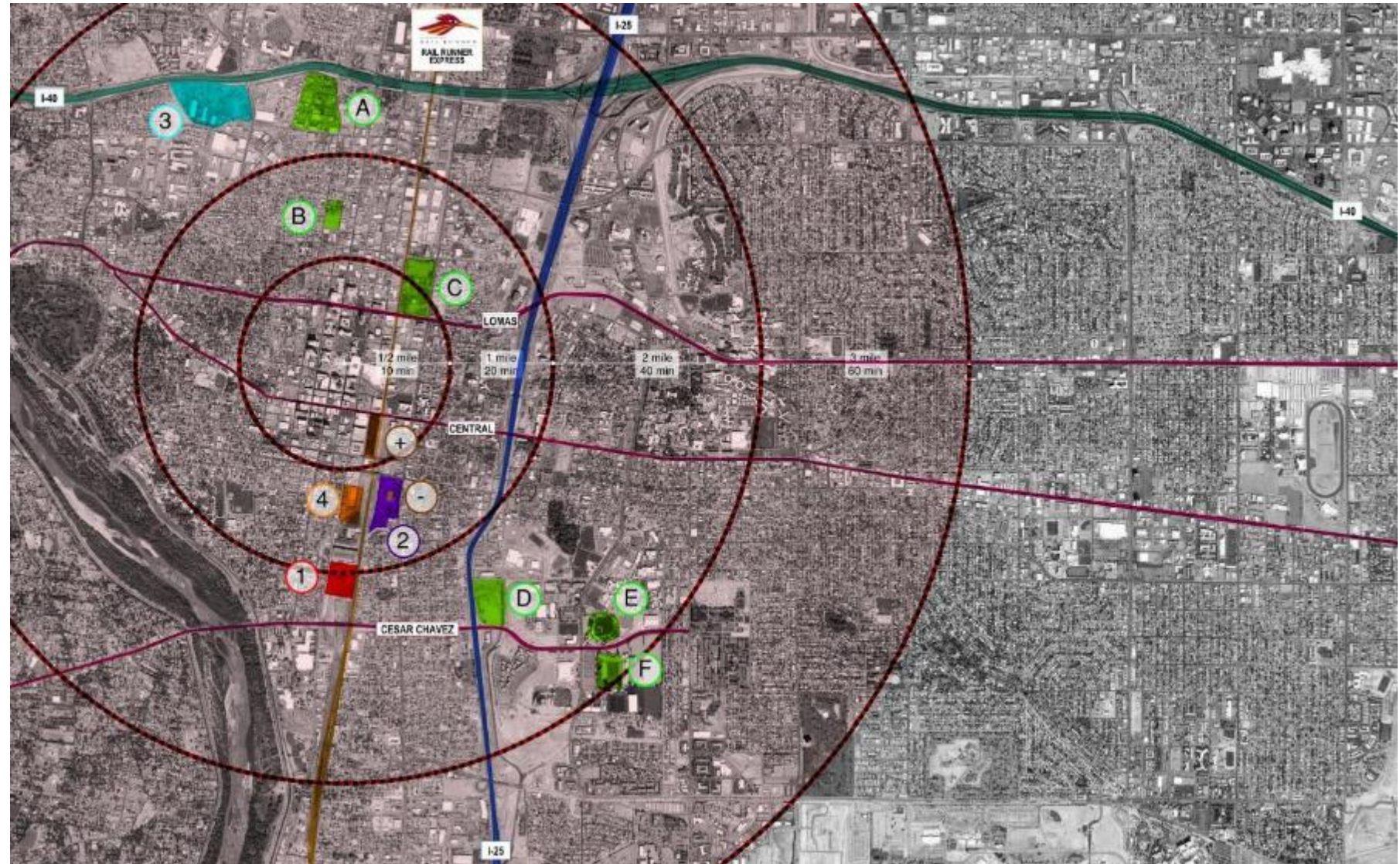
- 1: Railyard Site
- 2: Coal and Broadway
- 3: 12<sup>th</sup> and I-40 Hwy
- 4: 2<sup>nd</sup> and Iron

### Additional Sites to Consider

- A: 6<sup>th</sup> and I-40 Hwy
- B: 6<sup>th</sup> and Summer
- C: Lomas and Broadway
- D: Chavez and Langham
- E: Isotopes Park
- F: University Stadium (UNM)

### Mass Transit

- +: Albuquerque Transit Department
- -: Rail Runner Station

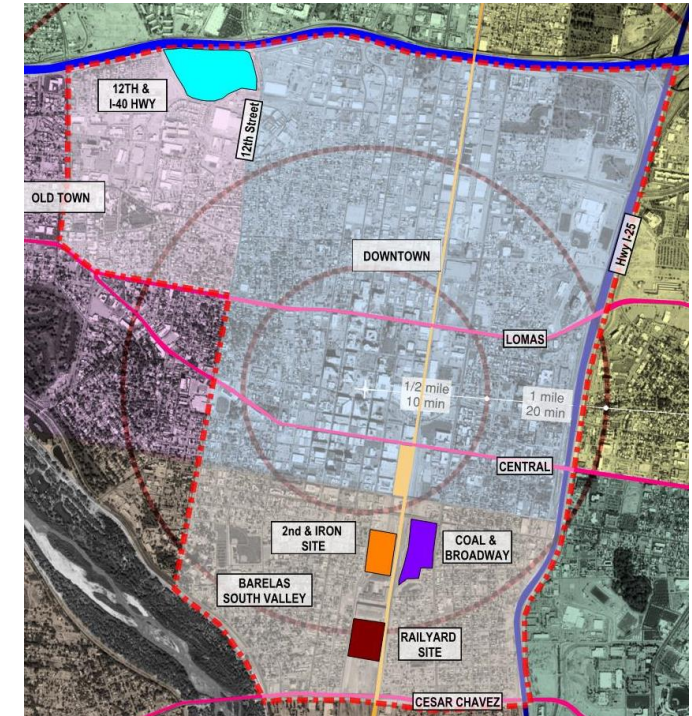




# A. Site Evaluation Overview

## Site Assessment Overview

- CAA ICON and Crawford Architects have completed an assessment of the previously identified four sites based on the following categories of criteria:
  - Physical Characteristics
  - Location Considerations
  - Economic Considerations
  - Financing Considerations
  - Other Considerations
  
- Sites Evaluated:
  - Site #1 – Railyard
  - Site #2 – Coal and Broadway
  - Site #3 – 12<sup>th</sup> and I-40
  - Site #4 – 2<sup>nd</sup> and Iron
  
- After completing the assessment, the Coal and Broadway site and 2<sup>nd</sup> and Iron site were selected as the preferred sites
  - Crawford Architects has completed a concept design for both preferred sites



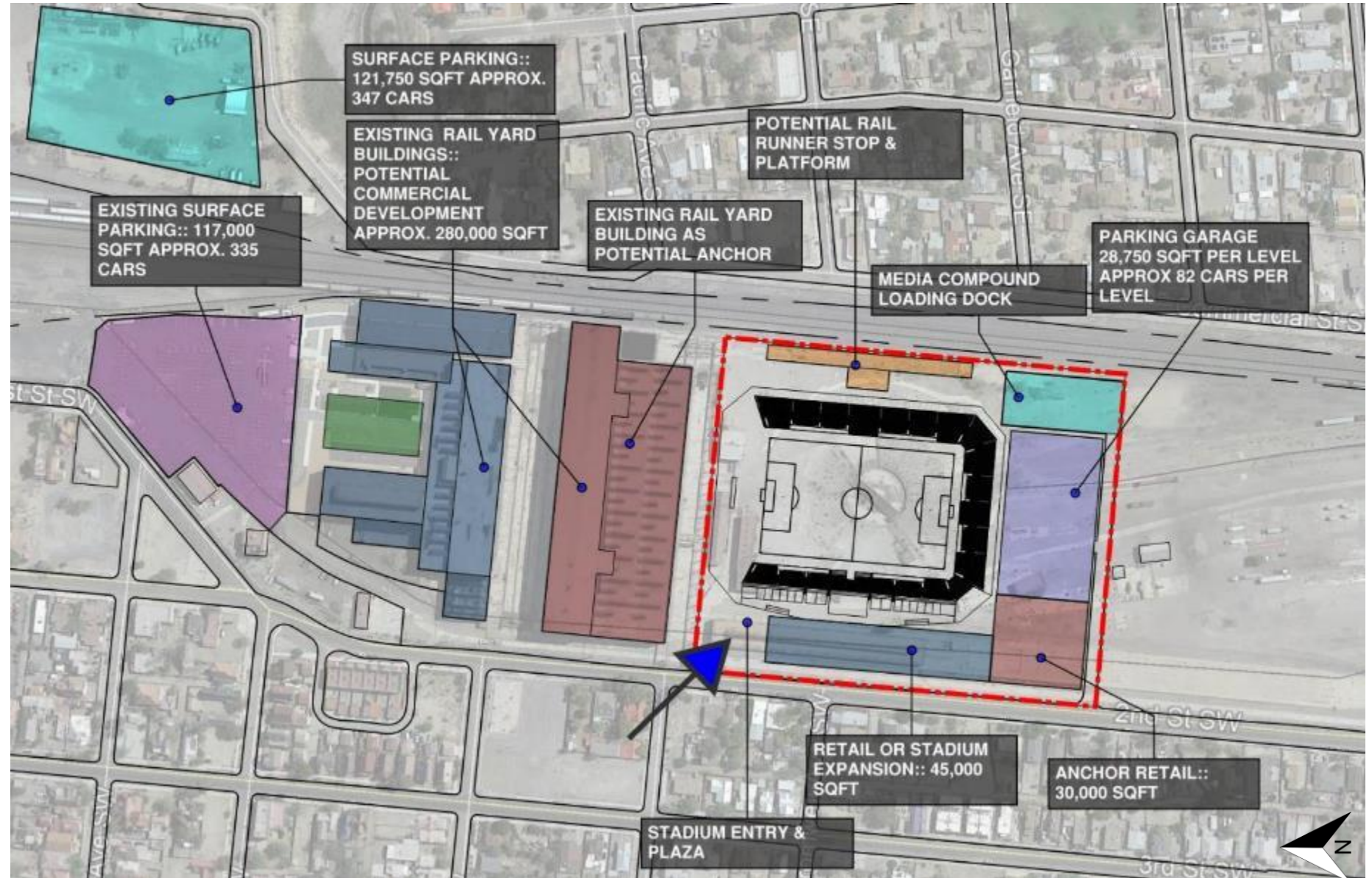
---

## **B. Railyard Site**

# B. Railyard Site

## Commercial Development

- Existing Parking
- Potential New Rail Runner Stop
- Green Space
- New Surface Parking
- New Parking Garage
- Potential Retail Anchor
- Potential Commercial Development

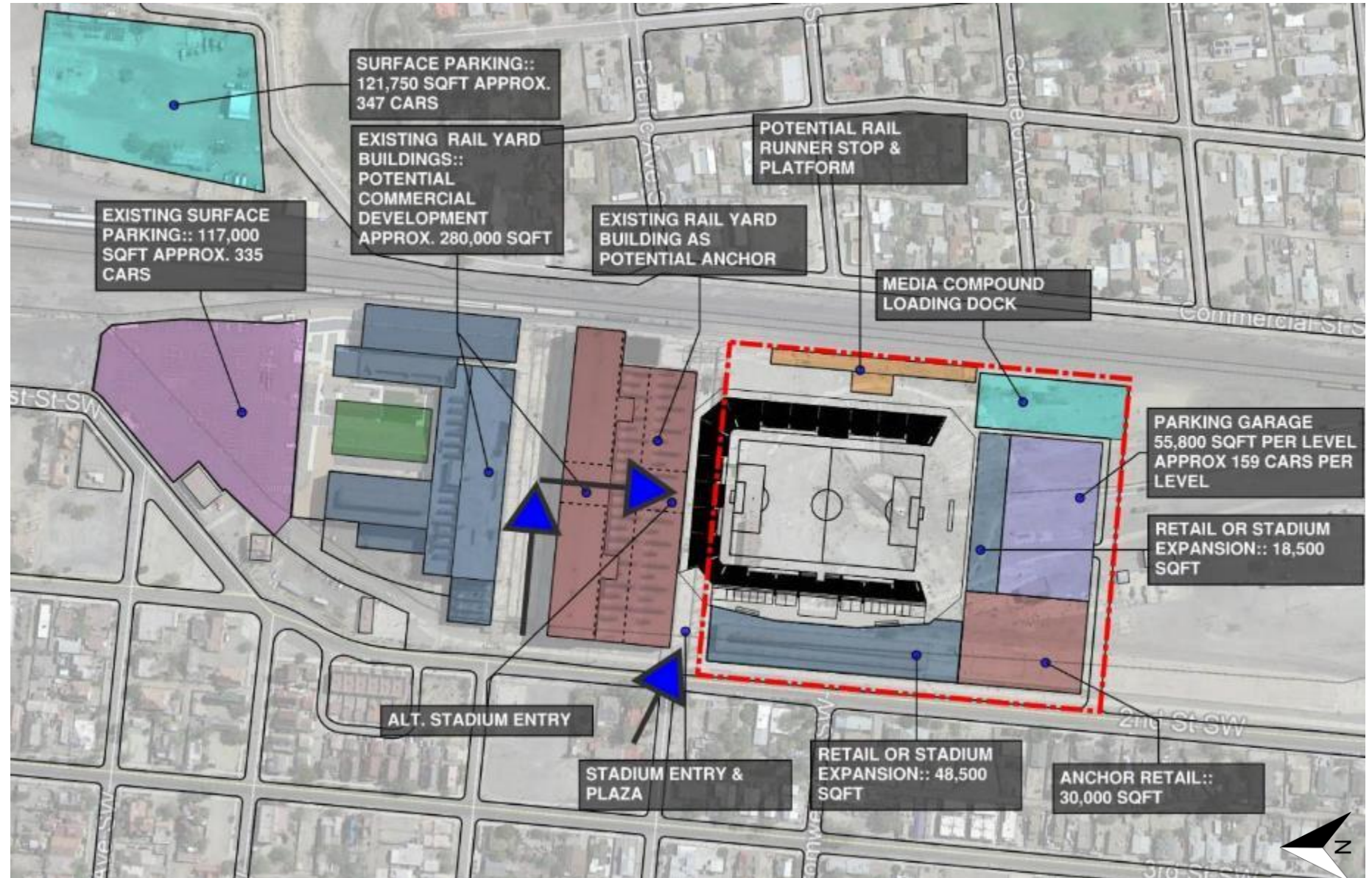




# B. Railyard Site

## Commercial Development

- Existing Parking
- Potential New Rail Runner Stop
- Green Space
- New Surface Parking
- New Parking Garage
- Potential Retail Anchor
- Potential Commercial Development



# B. Railyard Site

## Design Opportunities

- The site is owned by the city
- There is potential for an anchor tenant on the site
  - Could be a catalyst for renovation of the existing buildings for mixed-use development
- Potential on-site development opportunities
- The size of the site is acceptable for the stadium and parking
- Proximity to the rail lines provides an opportunity to have a stop near the site
- The site is in an urban neighborhood within downtown
- Signage and branding sightlines
  - The site is visible from the bridge over Avenida Cesar Chavez Boulevard, as well as from the neighborhoods to the East
- Distance from downtown
  - The site is less than one mile from the center of downtown
- Views
  - There are good views of the Sandia Mountains to the northeast
- Existing buildings/current businesses
  - There would be minimal displacement of existing businesses on site

# B. Railyard Site

## Possible Constraints / Limitations

- Historical buildings on site
  - Rehabilitation of buildings vs. new construction
- Existing buildings
  - If the existing buildings are not renovated, there is a risk of impeding the pedestrian flow from the North
- Environmental remediation of the site required
- The railroad tracks are a hard barrier to the East
  - Access from the East may require a bridge to conform to rail line standards. This will require engagement with BNSF rail line.
- Signage and branding sightlines
  - The site is blocked by existing railyard buildings to the North and West of the site. The overall development may have signage with the complex.
- Traffic access
  - Most vehicle access would come from the south or north on 2<sup>nd</sup> Street, which is currently a two-lane residential street
- Utilities
  - Power lines run through the site overhead
- A small portion of the site sits in a floodplain
- Existing turntable – potential historic landmark

---

## **C. Coal and Broadway Site**



# C. Coal and Broadway Site

## Commercial Development

- Potential New Rail Runner Stop
- Green Space
- New Surface Parking



# C. Coal and Broadway Site

## Design Opportunities

- Potential on-site development opportunities and ancillary development opportunities along Broadway
- The size of the site is acceptable for stadium and parking
- Proximity to the rail lines provides an opportunity to have a stop near the site
- Signage and branding sightlines
  - The site is visible from the bridge over Coal Ave and from Broadway Blvd
- The site is in an urban neighborhood within downtown
- Traffic access
  - The site has multiple access points from downtown and the highway – current street is a 4-lane road with dedicated turn lanes
- Distance from downtown
  - Less than one mile from the center of downtown



# C. Coal and Broadway Site

## Design Constraints / Limitations

- The railroad tracks are a hard barrier to the west
  - Access from the west may require a bridge to conform to rail line standards. This will require engagement with BNSF rail line.
- Existing buildings / current businesses
  - The site currently has multiple owners and there would require displacement/relocation of current businesses
- Utility easement through the center of the site
  - Power lines run through the site overhead and below the surface
- Signage and branding sightlines
  - The site has limited visibility from I-25, downtown, or the neighborhoods due to the height of adjacent buildings
- Views
  - There are limited views of the Sandia Mountains from street level as the bridge at the north end of the site blocks views
    - Elevated concourses could be designed to include viewing corridors

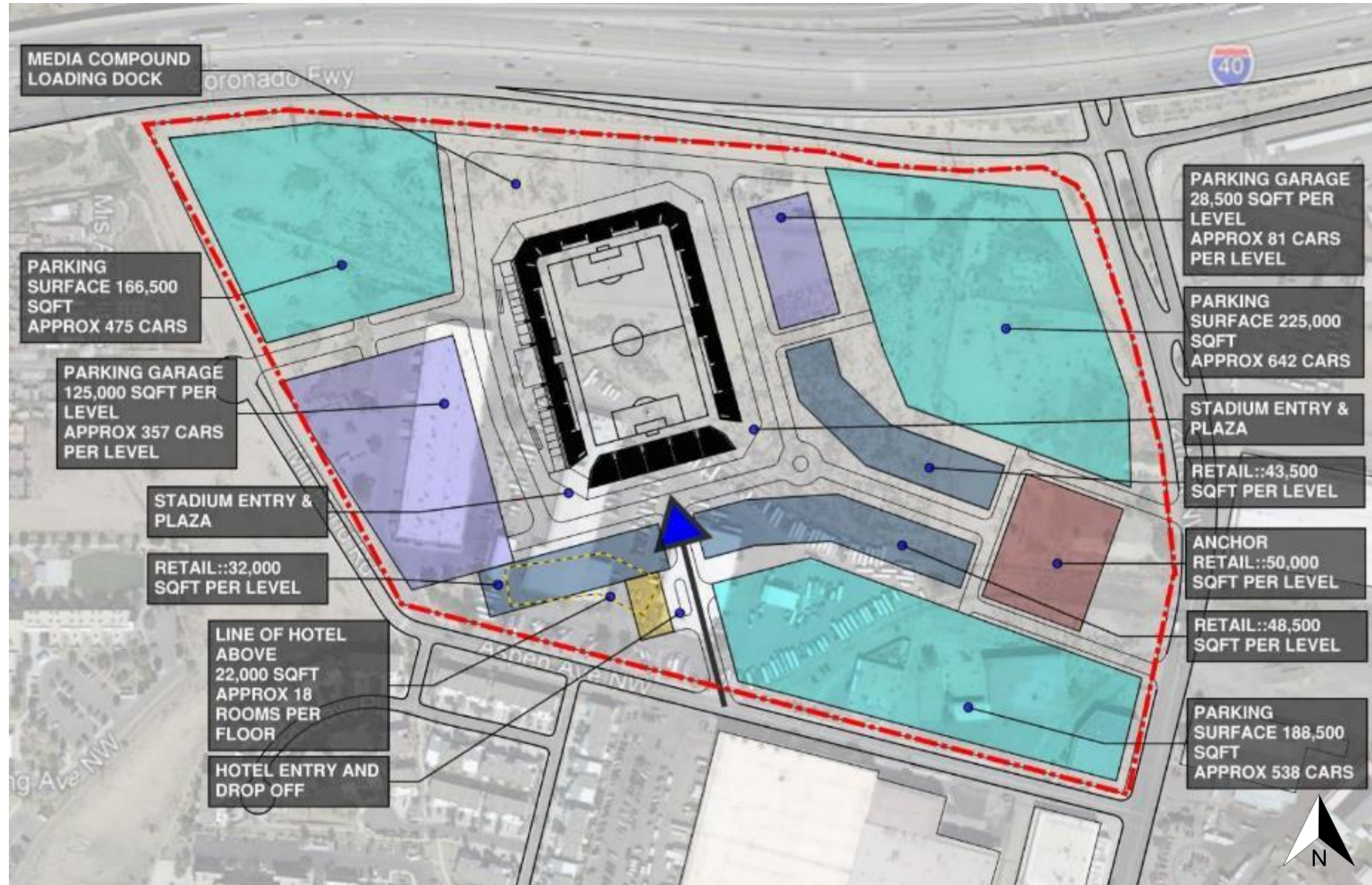
---

## **D. 12<sup>th</sup> and I-40 Site**

# D. 12<sup>th</sup> and I-40 Site

## Commercial Development

- Existing Parking
- Potential New Rail Runner Stop
- Green Space
- New Surface Parking
- New Parking Garage
- Potential Retail Anchor
- Potential Commercial Development
- Potential Hotel



# D. 12<sup>th</sup> and I-40 Site

## Design Opportunities

- Potential on-site development opportunities
- Traffic access and adjacency
  - Simple ingress and egress of the site due to the proximity to I-40
- Parking
  - Lot size is large enough to provide onsite parking
- Signage and branding sightlines
  - The site is visible from I-40
- Views
  - The site has good views of the Sandia Mountains to the northeast
- Existing buildings / current businesses
  - Minimal displacement of existing business on site

## D. 12<sup>th</sup> and I-40 Site

### Possible Constraints / Limitations

- The site sits in a flood plain
  - Protected by a levee
  
- Distance from downtown
  - 1.34 miles from the center of downtown
  
- Utility easements
  - Power lines run through the site overhead and below the surface
  - There is currently an existing electrical substation on site

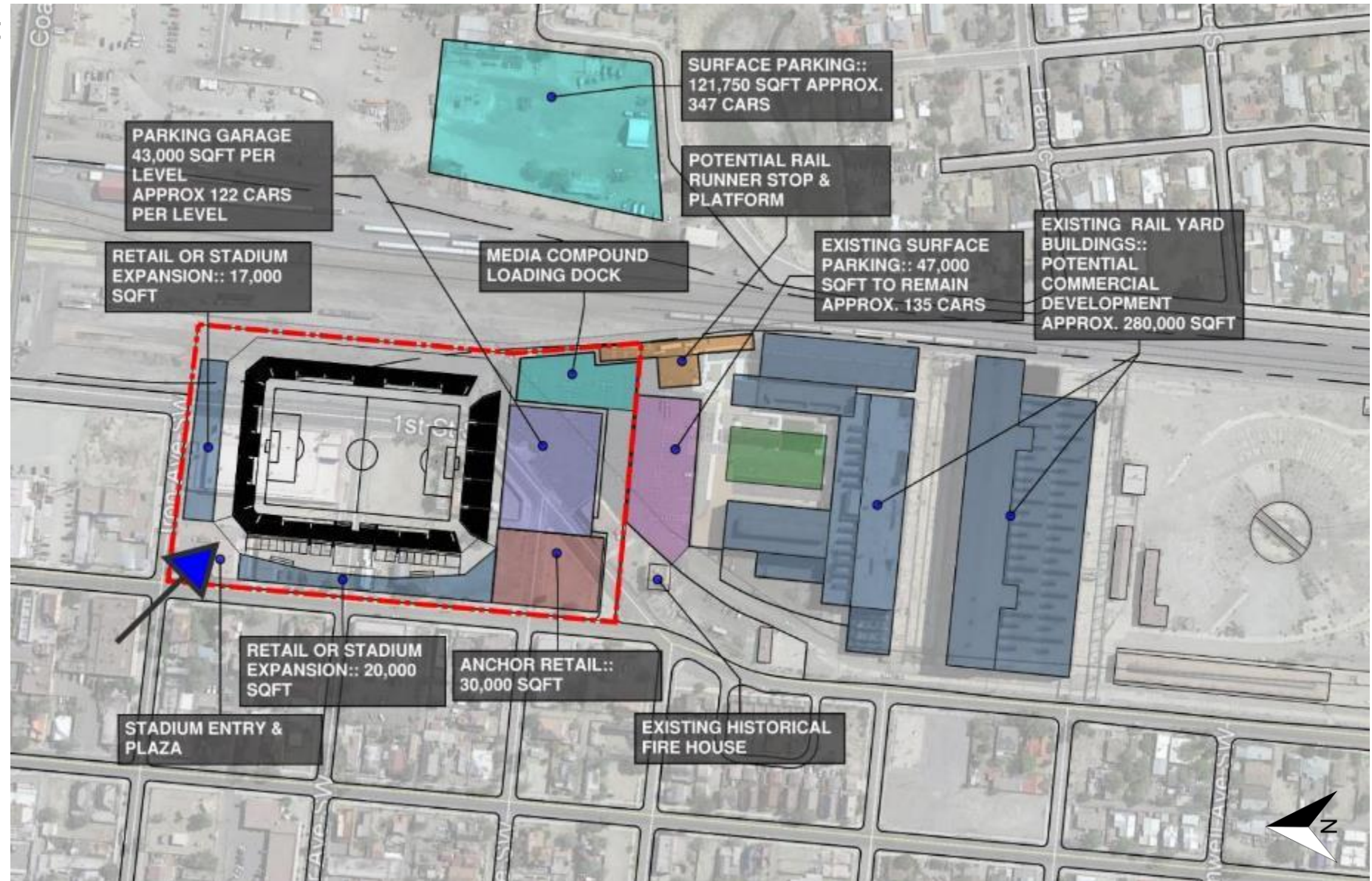
## **E. 2<sup>nd</sup> and Iron Site**



# E. 2<sup>nd</sup> and Iron Site

## Commercial Development

- Existing Parking
- Potential New Rail Runner Stop
- Green Space
- New Surface Parking
- New Parking Garage
- Potential Retail Anchor
- Potential Commercial Development
- Potential Hotel

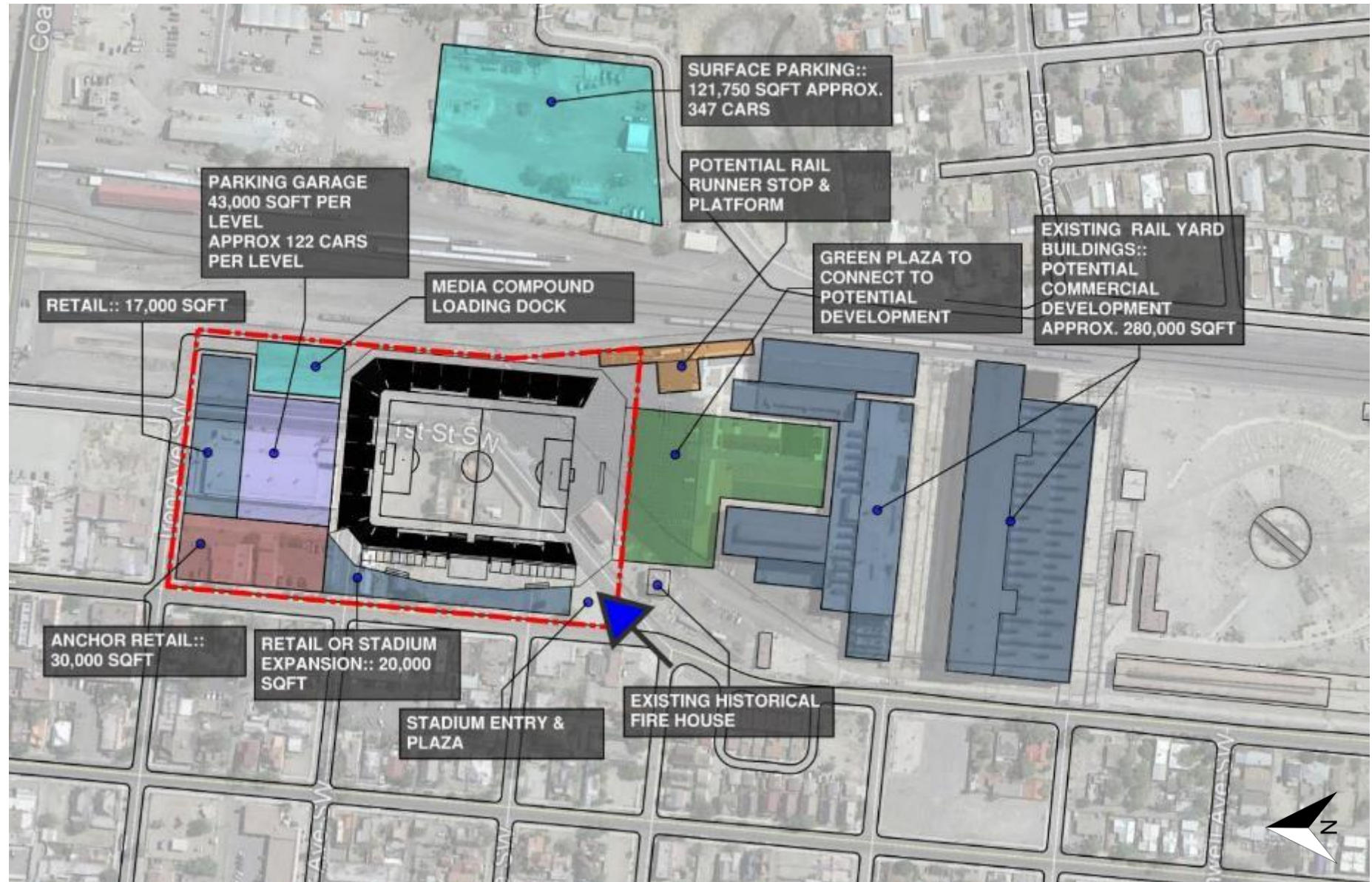




# E. 2<sup>nd</sup> and Iron Site

## Commercial Development

- Existing Parking
- Potential New Rail Runner Stop
- Green Space
- New Surface Parking
- New Parking Garage
- Potential Retail Anchor
- Potential Commercial Development
- Potential Hotel





# E. 2<sup>nd</sup> and Iron Site

## Design Opportunities

- There is potential for an anchor tenant adjacent to the site
  - Could be a catalyst for renovation of the existing buildings for mixed-use development
- Potential on-site development opportunities
- The size of the site is acceptable for the stadium and parking
- Proximity to the rail lines provides an opportunity to have a stop near the site
- Signage and branding sightlines
  - The site is visible from the bridge over Coal Ave, as well as from the neighborhoods to the East
- The site is in an urban neighborhood within downtown
- Distance from downtown
  - The site sits less than one mile from the center of downtown
- Views
  - The site has views of the Sandia Mountains

# E. 2<sup>nd</sup> and Iron Site

## Possible Constraints / Limitations

- Commercial development
  - There is limited opportunity for commercial development on the site
- Parking
  - There is limited parking on site. Structured parking is shown as part of commercial development.
- Railroad tracks
  - The railroad tracks to the east act as a hard boundary
- Existing buildings / current businesses
  - The site currently has multiple owners and there would be minimal displacement of current businesses
- Traffic access
  - Most vehicle access would come from the south or north on 2<sup>nd</sup> Street, which is currently a two-lane residential street
- Surrounding neighborhoods
  - Much of the context surrounding the site consists of single-family residential homes

---

## **F. Site Assessment**

# F. Site Assessment

## Site Matrix (Physical Characteristics)

		Site #1 Railyard	Site #2 Coal & Broadway	Site #3 12th St & I-40 Hwy	Site #4 2nd & Iron
Category	Criteria	Score	Score	Score	Score
Physical Characteristics	Size (Acres)/Stadium Fit	Medium	High	Very High	High
	Orientation	Very High	Very High	Very High	Very High
	Configuration	Medium	Medium	Very High	Medium
	Accessibility	Low	Medium	Medium	Medium
	Adequacy of Existing Infrastructure	Medium	Medium	Medium	Medium
	Parking (On-Site)	Low	Medium	Very High	Low
	Parking (Off-Site)	High	High	Very Low	High
	Utilities (Adequacy/Relocation)	Medium	Medium	Medium	Medium
	Topography	Very High	High	Very High	Very High
	Environmental Issues	Very Low	Medium	Medium	Medium
	Zoning, Easements, Features, Geotech, Height Restrictions	Medium	Low	Low	Medium
	Design Restrictions/Limitations	Low	High	High	High

# F. Site Assessment

## Site Matrix (Location Considerations)

		Site #1 Railyard	Site #2 Coal & Broadway	Site #3 12th St & I-40 Hwy	Site #4 2nd & Iron
Category	Criteria	Score	Score	Score	Score
Location Considerations	Image/Visibility	High	Medium	Very High	Medium
	Downtown Location (Preferred Option)	Very High	Very High	Low	Very High
	Adjacent Land Uses/Compatibility (Catalyst for Redevelopment)	Very High	Very High	Very Low	Very High
	Public Sector Approval Requirements	Medium	Medium	Medium	Medium
	Community Acceptance	Very Low	Medium	High	Medium
	Proximity to Public Transit	High	Very High	Very Low	Very High
	Proximity to Key Demographics	High	High	Low	High
	Proximity to Stakeholders/Services	Medium	High	Low	High
	Public Safety/Emergency Services <sup>2</sup>	Very High	Very High	Very High	Very High

# F. Site Assessment

## Site Matrix (Economic Considerations)

		Site #1 Railyard	Site #2 Coal & Broadway	Site #3 12th St & I-40 Hwy	Site #4 2nd & Iron
Category	Criteria	Score	Score	Score	Score
Economic Considerations	Land Ownership	Very High	Low	Low	High
	Land Acquisition Costs	Very High	Medium	Very Low	High
	Displacement - Business/Residential Relocation/Demolition Costs	High	Low	Low	Low
	Infrastructure Costs (On-Site/Off-Site)	Very Low	Medium	Medium	Medium
	Project Costs	Medium	Medium	High	High
	Parking - Surface vs. Structure (Cost)	Medium	Low	High	Low
	Environmental Mitigation/Remediation Costs	Very Low	Medium	Medium	High
	Naming Rights/Sponsorship Opportunities	Medium	Medium	High	Medium
	Premium Seating Opportunities	Medium	Medium	Low	Medium
	Parking - Facility Controlled Stalls (Revenue)	Very Low	Medium	High	Low
	Economic/Fiscal Impact	Medium	High	Low	High
	Timing/Schedule	Medium	Medium	Medium	High

# F. Site Assessment

## Site Matrix (Financing Considerations)

		Site #1 Railyard	Site #2 Coal & Broadway	Site #3 12th St & I-40 Hwy	Site #4 2nd & Iron
Category	Criteria	Score	Score	Score	Score
Financing Considerations	Public Sector Contribution (Willingness to Invest)	Very High	Very High	Very High	Very High
	Private Sector Contribution (Willingness to Invest)	Low	High	Low	High
	Financing Sources/Mechanisms Available	Medium	Medium	Medium	Medium
	Incentive Areas	Low	Low	High	Low
	Potential Third-Party Contributors	Medium	Medium	Medium	Medium

# F. Site Assessment

## Site Matrix (Other Considerations)

Category	Criteria	Site #1 Railyard	Site #2 Coal & Broadway	Site #3 12th St & I-40 Hwy	Site #4 2nd & Iron
Other	Historic Structures	Low	Very High	Very High	High
	Suitability for Emergency Shelter	Very High	Very High	Very High	Very High
	Unique Site Improvement Opportunities - Positive	Very High	Medium	Medium	High
	Anticipated Site Difficulties - Negative	Low	Medium	Medium	Medium
	Intangibles	Medium	Very High	Medium	Very High

- After completing the assessment, the Coal and Broadway site and 2<sup>nd</sup> and Iron site were selected as the preferred sites
  - Crawford Architects has completed a concept design for both preferred sites



# **VI. Concept Design**

---

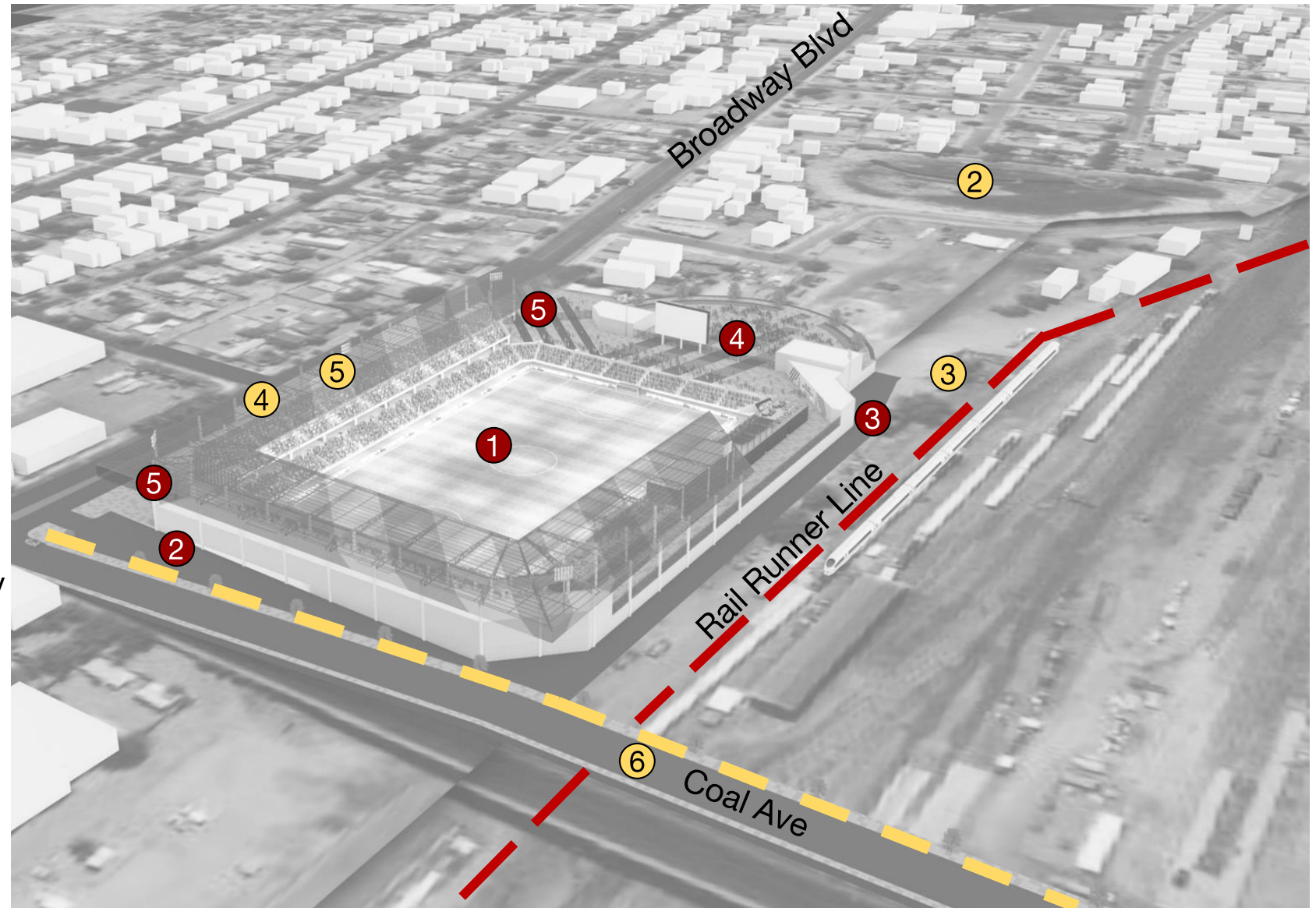
---

## **A. Coal and Broadway Site**

# A. Coal and Broadway Site

## Conceptual Massing

- ① Stadium
- ② Staff Parking
- ③ Loading Dock/ Broadcast Compound
- ④ Plaza
- ⑤ Entry
  
- ① Surface Parking
- ② Retention Pond
- ③ Rail Runner Station
- ④ Retail in Stadium Shell Space
- ⑤ Optional Solar Panels at Canopy
- ⑥ Pedestrian path at Coal Ave





# A. Coal and Broadway Site

Rendering  
Exterior Aerial





# A. Coal and Broadway Site

No Canopy  
Option





# A. Coal and Broadway Site

Rendering  
Interior





# A. Coal and Broadway Site

No Canopy  
Option



## **B. 2<sup>nd</sup> and Iron Site**



# B. 2<sup>nd</sup> and Iron Site

## Conceptual Massing

- 1 Stadium
- 2 Staff Parking
- 3 Loading Dock/  
Broadcast Compound
- 4 Plaza
- 5 Entry

- 1 Parking Garage
- 2 Hotel
- 3 Retail
- 4 Railyard Development
- 5 Surface Parking
- 6 Rail Runner Station
- 7 Retail in Stadium  
Shell Space
- 8 Optional Solar Panels  
at Canopy
- 9 Rail Trail at 1<sup>st</sup> Street





# B. 2<sup>nd</sup> and Iron Site

Rendering  
Exterior Aerial





## B. 2<sup>nd</sup> and Iron Site

No Canopy  
Option





# B. 2<sup>nd</sup> and Iron Site



Rendering  
Interior





# B. 2<sup>nd</sup> and Iron Site

No Canopy  
Option



# **VII. Preliminary Stadium Construction Cost Estimates**

---

## VII. Preliminary Stadium Construction Cost Estimates

### Overview

- Using the preliminary program recommendations in this study, together with the site features and Concept Designs for the two preferred sites identified in Phase II, CAA ICON has prepared preliminary high level cost estimates for the Stadium
  
- Assumptions & Exclusions:
  - Costs are provided assuming a 2022 start of construction
  - Costs for offsite improvements have not been identified and have not been included
  - Costs related to hazardous material abatement have not been identified and have not been included
  - Costs of non-stadium ancillary development identified earlier in the report with yellow keynotes are not included in these costs
  - Site acquisition costs and financing costs for either of the preferred sites are not included
  - Costs for PV solar panels are not included

# VII. Preliminary Stadium Construction Cost Estimates

## Coal and Broadway Site – High Level Cost Estimate

- Total Project Budget: **\$70.0M**
- Total Construction Cost: **\$54.4M**
- Note: includes 1/3<sup>rd</sup> canopy



(\$000s)	Construction Cost Estimate	% of Total
Design / Professional Services	\$4,352	6.22%
Construction	\$54,395	77.75%
Systems / Equipment	\$2,176	3.11%
Misc. (Site Development, Project Administration, etc.)	\$2,720	3.89%
Sub-Total	\$63,643	90.97%
Contingency	\$6,317	9.03%
Total	\$69,959	100.00%

- Total Project Budget With Canopy Options
  - 2/3<sup>rd</sup> Canopy: **\$77.2M**
  - Full Canopy: **\$84.4M**



# VII. Preliminary Stadium Construction Cost Estimates

## 2<sup>nd</sup> and Iron Site – High Level Cost Estimate

- Total Project Budget: **\$64.6M**
- Total Construction Cost: **\$50.2M**
- Note: includes 1/3<sup>rd</sup> canopy



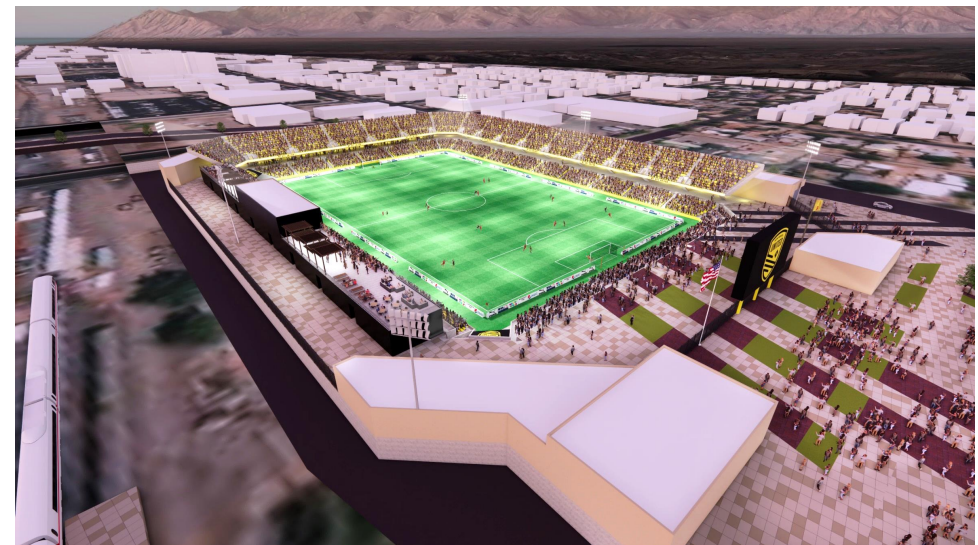
(\$000s)	Construction Cost Estimate	% of Total
Design / Professional Services	\$4,018	6.22%
Construction	\$50,230	77.75%
Systems / Equipment	\$2,009	3.11%
Misc. (Site Development, Project Administration, etc.)	\$2,512	3.89%
Sub-Total	\$58,770	90.97%
Contingency	\$5,833	9.03%
Total	\$64,603	100.00%

- Total Project Budget With Canopy Options
  - 2/3<sup>rd</sup> Canopy: **\$71.8M**
  - Full Canopy: **\$79.0M**

# VII. Preliminary Stadium Construction Cost Estimates

## Potential Cost Adjustment Approaches

- Canopy Options
  - Canopy Size: 1/3<sup>rd</sup> of Full Building      Baseline Assumption
  - Canopy Size: 2/3<sup>rd</sup> of Full Building      \$7.2 Million
  - Canopy Size: Full Building      \$14.4 Million
  - Full Building Translucent Canopy      \$22.4 Million
  
- Capacity
  - Increase Capacity to 12,000      \$4.5 Million
  
- Increase in Technology Budget
  - Increase Budget for Audio Visual Systems      \$2.1 Million



# **VIII. Economic Impact Analysis**

---

# VIII. Economic Impact Analysis

## Results – Construction Period

- The proposed project will support the following construction period economic impacts in the City
- CAA ICON has assumed that the stadium would be exempt from the gross receipts tax – per City instructions

Construction Period Impact Summary (\$ Millions)	City of Albuquerque
Direct Economic Output	\$47.2
Indirect Economic Output	\$16.7
Induced Economic Output	\$14.4
<b>Total Economic Output</b>	<b>\$78.4</b>
<b>Employment</b>	<b>500</b>
<b>Labor Income - (1)</b>	<b>\$26.7</b>

(1) - Includes all forms of employment income, including employee compensation (wages/benefits) and proprietor income.

# VIII. Economic Impact Analysis

## Results – Annual Operations

- The proposed project will generate the following economic impacts as outlined herein
- Direct fiscal impacts are estimated at approximately \$1.25 million on an annual basis and are made up primarily of the ticket surcharge (see below), gross receipts tax collections from stadium operations and external patron spending and hotel / lodging tax collections (except for ticket surcharge, fiscal impacts exclude resident spending)
  - Per the City, the stadium is assumed to be subject to the existing Arena Surcharge of 10% of gross receipts or a similar surcharge to be enacted.

Recurring Impact Summary (\$ Millions)	City of Albuquerque
Direct Economic Output (Adjusted) - (1)	\$9.7
Indirect Economic Output	\$4.4
Induced Economic Output	\$3.3
<b>Total Economic Output</b>	<b>\$17.5</b>
<b>Employment</b>	<b>280</b>
<b>Labor Income - (2)</b>	<b>\$6.0</b>
<b>Total Direct Fiscal Impacts</b>	<b>\$1.25</b>

(1) - Direct economic output is lower than net new direct spending because retail margins are not considered a direct impact.

(2) - Includes all forms of employment income, including employee compensation (wages/benefits) and proprietor income.



# VIII. Economic Impact Analysis

## Results

- The proposed stadium project will support the following economic and fiscal impacts over a 30-year period
- Net present value (NPV) assumes 2.5% annual growth and 5.0% discount rate

Impact Summary (\$ Millions)	City of Albuquerque
Total Economic Output - Construction	\$78.4
Total Economic Output - Operations 1 Year	\$17.5
Total Economic Output - 30 Years (Total)	\$775.6
<b>Total Economic Output - 30 Years (NPV)</b>	<b>\$384.3</b>
Labor Income - Construction	\$26.7
Labor Income - Operations 1 Year	\$6.0
Labor Income - 30 Years (Total)	\$265.0
<b>Labor Income - 30 Years (NPV)</b>	<b>\$131.2</b>
Direct Fiscal Impacts - Construction	\$0.0
Direct Fiscal Impacts - 1 Year	\$1.2
Direct Fiscal Impacts - 30 Years (Total)	\$49.7
<b>Direct Fiscal Impacts - 30 Years (NPV)</b>	<b>\$22.2</b>

# VIII. Economic Impact Analysis

## Intangible Benefits

- The Stadium will generate other significant impacts for the City that are less explicit and more difficult to quantify
  - Regional and national exposure due to the projected event mix
  - Prestige associated with a state-of-the-art new Stadium and premier sporting and entertainment venue
    - New Stadium would be one of only a few newly constructed multi-purpose soccer stadiums in the USL Championship
  - Ancillary development opportunities proximate to the Stadium
  - Potential to contribute to revitalization of downtown (see Appendix C of full report for case studies)
  - Catalyst for economic development (attract / retain business)
  - Civic / community pride and identity
  - Improves quality of life / additional entertainment alternatives for residents and visitors
  - Provides community gathering space
  - Stadium / event contributions and donations to local charities / causes
  - New marketing / advertising opportunities for local (and national) businesses
  - Other

# VIII. Economic Impact Analysis

## Charitable Donations – Somos Unidos Foundation

- The Somos Unidos Foundation is a charitable non-profit organization launched by New Mexico United in 2020 that is committed to transforming the Albuquerque community through art and sport
  
- Somos Unidos Foundation’s specific areas of focus include the following:
  - Access to positive outcomes through soccer
  
  - Combining art and sport
  
  - Social justice and equity
  
  - Health and wellness
  
  - Youth empowerment and care
  
- From May 2020 to May 2021, the Somos Unidos Foundation collected approximately \$200,000 in donations from over 800 donors (average donation of \$245.54)

# VIII. Economic Impact Analysis

## Charitable Donations – Somos Unidos Foundation

- Donations were utilized to make the following community impacts:
  - 24 full scholarships for New Mexican youth soccer players into the New Mexico United Academy Program
  - 1,200 deliveries of distance learning packages, books, and PPE to youth in the Navajo Nation
  - 550 backpacks filled with books and soccer balls donated across New Mexico (Albuquerque, Santa Fe, Grants, Roswell, and Zuni Pueblo)
  - Over 1,000 ticket vouchers given to incentivize COVID-19 vaccine inoculation and blood giving
  - Over \$20,000 raised for distance learning supplies and art materials through the Shirts Off Our Backs Project
  - Monthly free community soccer clinics conducted by United coaching staff and players
- Key community partnerships include: Working Classroom, La Plazita Institute, HopeWorks, New Day Youth & Family Services, Zuni Youth Enrichment Project, Notah Begay III Foundation, Reading Quest, Burque Against Racism, the Mexican Consulate, Vertical Church Barelvas, and McKinney-Vento

# Limiting Conditions and Assumptions

---



# Limiting Conditions and Assumptions

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

- The analysis has been prepared for internal decision making purposes of the Client only and shall not be used for any other purposes without the prior written permission of CAA ICON.
- The analysis includes findings and recommendations; however, all decisions in connection with the implementation of such findings and recommendations shall be Client's responsibility.
- Ownership and management of the stadium are assumed to be in competent and responsible hands. Ownership and management can materially impact the findings of this analysis.
- Any estimates of historical or future prices, revenues, rents, expenses, occupancy, net operating income, mortgage debt service, capital outlays, cash flows, inflation, capitalization rates, yield rates or interest rates are intended solely for analytical purposes and are not to be construed as predictions of the analysts. They represent only the judgment of the authors based on information provided by operators and owners active in the market place, and their accuracy is in no way guaranteed.
- Our work has been based in part on review and analysis of information provided by unrelated sources which are believed accurate, but cannot be assured to be accurate. No audit or other verification has been completed.
- Current and anticipated market conditions are influenced by a large number of external factors. We have not knowingly withheld any pertinent facts, but we do not guarantee that we have knowledge of all factors which might influence the operating potential of the facility. Due to rapid changes in the external factors, the actual results may vary significantly from estimates presented in this report.
- The analysts reserve the right to make such adjustments to the analyses, opinions, and conclusions set forth in this report as may be required by consideration of additional data or more reliable data which may become available.
- The analysis is intended to be read and used as a whole and not in parts. Separation of any section or page from the main body of the report is expressly forbidden and invalidates the analysis.
- Possession of the analysis does not carry with it the right of publication. It shall be used for its intended purpose only and by the parties to whom it is addressed. Other parties should not rely on the findings of this report for any purpose and should perform their own due diligence.
- Our performance of the tasks completed does not constitute an opinion of value or appraisal, or a projection of financial performance or audit of the facility in accordance with generally accepted audit standards. Estimates of value (ranges) have been prepared to illustrate current and possible future market conditions.
- The analysis shall not be used in any matters pertaining to any financing, or real estate or other securities offering, registration, or exemption with any state or with the federal Securities and Exchange Commission.
- No liability is assumed for matters which are legal or environmental in nature.