



**FINAL REPORT**  
**FEASIBILITY STUDY & MARKET SURVEY**  
**FOR HERRIMAN ATHLETIC COMPLEX**

**May 23, 2025**



<b>SECTION</b>	<b>PAGE</b>
1. Introduction	3
2. Updated Usage Projections & Operating Pro Forma	6
A. Phase 1 (6 Fields)	8
B. Full Buildout (17 Total Fields)	13
3. Economic & Fiscal Impact Analysis	19

*Disclaimer: This report relies on a variety of information and assumptions to develop market, financial, and economic projections. Information sources and assumptions include, but may not be limited to, information provided by the Client, Victus Advisors' industry experience and previous studies, and publicly available data from various industry sources. Any information collected by Victus Advisors has not been audited or verified and has been assumed to be correct. There will be differences between actual events and projections contained herein. We express no assurances of any kind related to any projected information, and differences between projections and actual events may be material.*



# 1. INTRODUCTION

Victus Advisors and Think Architecture were engaged by Herriman City (or the “City”) in October 2022 to conduct a Feasibility Study & Market Survey for the Herriman Athletic Complex. In April 2025, Victus Advisors was reengaged by the City to update our Feasibility Study & Market Survey. Our primary project goals for this study included:

- 1) Update Operating Pro Forma:** Update custom financial operating model for the proposed complex.
- 2) Update Economic/Fiscal Impact Analysis:** Update estimates of the economic and fiscal impacts that could be generated by a new outdoor sports complex in Herriman.



As shown above, the project location is approximately 56 acres located near the corner of Herriman Boulevard and Future 6400 West in Herriman City. The facility will feature 14 full-size and three (3) U12 soccer fields at full buildout.



## **2. UPDATED USAGE PROJECTIONS & OPERATING PRO FORMA**

In this section, Victus Advisors will project both the sustainable daily usage (local group usage) and the number of special or recurring events and attendance (sports tourism events) at the proposed Herriman Athletic Complex. We have created the following two (2) models for analysis and comparison:

- **Phase 1:**
  - **Fields:** Six (6) full-sized, lighted, rectangular multi-use fields.
  - **Usage:** Local and **small** tournament usage for rectangular field sports such as soccer, lacrosse, and rugby, etc.
  
- **Full Buildout (Phase 1 + Phase 2):**
  - **Fields:** 14 full-sized, lighted, rectangular multi-use fields plus three (3) U12 rectangular fields.
  - **Usage:** Local and **larger** tournament usage for rectangular field sports such as soccer, lacrosse, and rugby, etc.



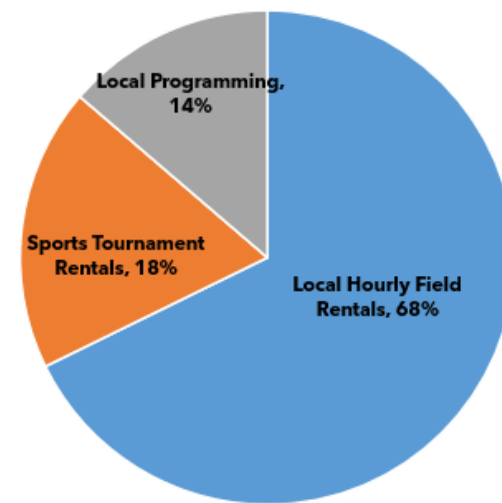
## **2. UPDATED USAGE PROJECTIONS & OPERATING PRO FORMA: A. PHASE 1 (6 FIELDS)**

# PHASE 1: ESTIMATED ANNUAL UTILIZATION

It is estimated that the proposed Herriman Athletic Complex (Phase 1) could host approximately 10 annual sports tournaments, primarily on the weekends or during holidays. While weekend tournaments and events would draw athletes, spectators, and participants from outside of Salt Lake County (Friday through Sunday), it should be noted that local use (local programming, practices, etc.) would primarily be Herriman and other Salt Lake County residents (typically Monday through Thursday).

<b>Event</b>	<b>Facility Hours</b>
Local Hourly Field Rentals	8,400
Sports Tournament Rentals	2,300
Local Programming	1,700
<b>TOTAL</b>	<b>12,400</b>

*Note: Sorted by Facility Hours in descending order*

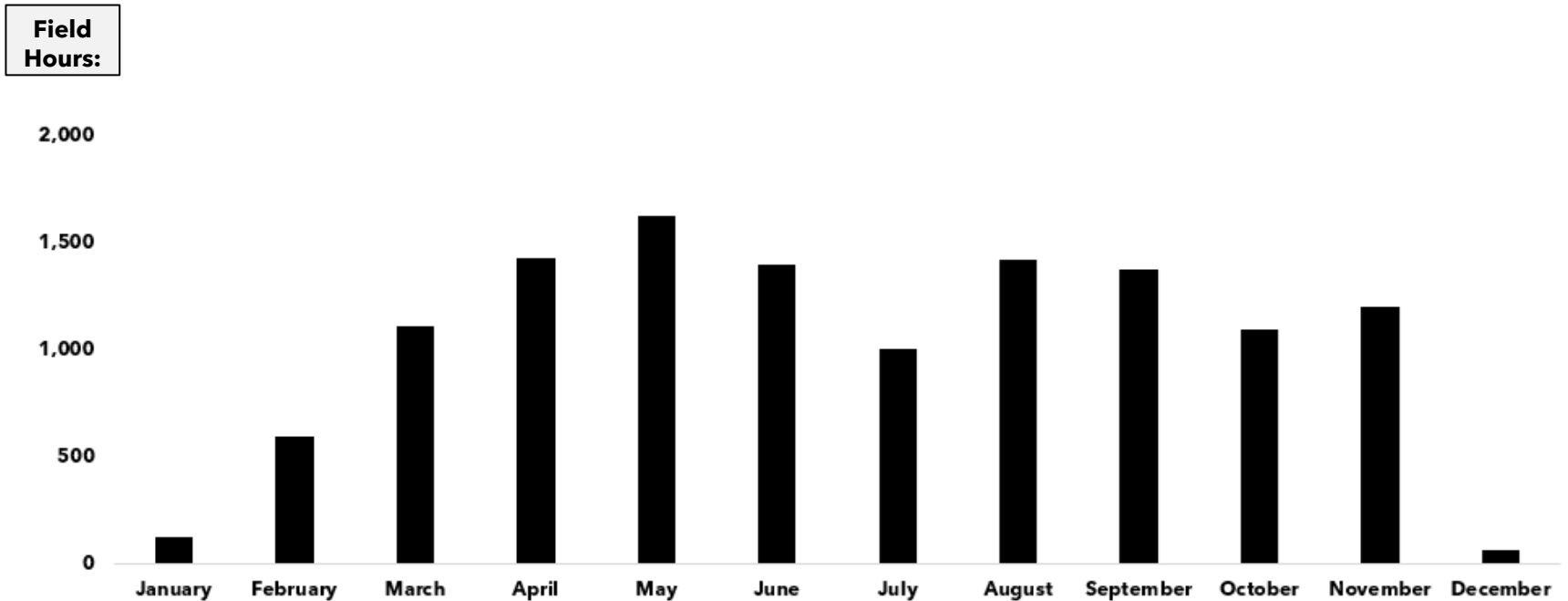


**Estimated Annual Soccer Tournaments: 4**  
**Estimated Annual Rugby Tournaments: 4**  
**Estimated Annual Lacrosse & Other Sports Tournaments: 2**

**Total Estimated Annual Visits: 368,500\*\***

*Notes: (\*) Tournament days a calendar day in which tournament activity is held in the facility. (\*\*) Includes estimated **athletes, officials, coaches, parents/family, spectators, etc.** (\*\*) Represents unique daily visits. For example, if an athlete participated in practices on a Tuesday and a Thursday one week, that would count as two (2) unique visits that week.*

# PHASE 1: ESTIMATED ANNUAL UTILIZATION BY MONTH



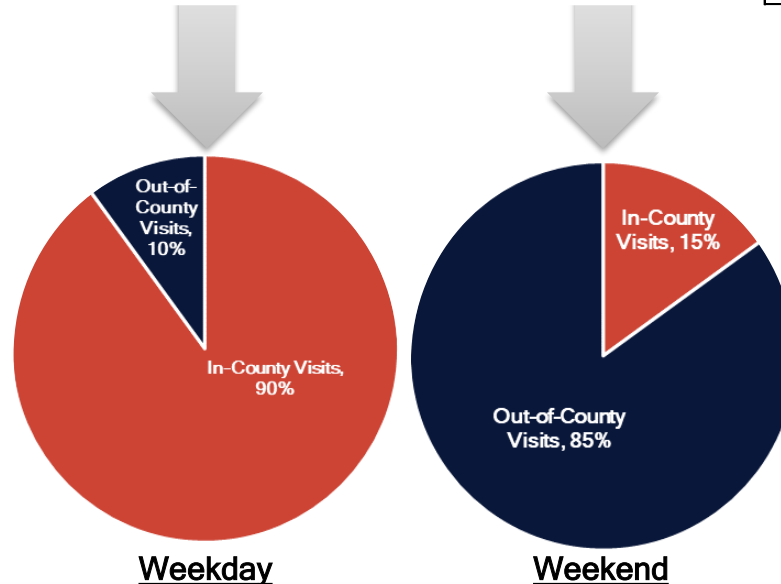
Victus Advisors estimates that monthly usage at the Herriman Athletic Complex (Phase 1) would peak in May.

# PHASE 1: TOTAL ESTIMATED OUT-OF-COUNTY VISITATION

It is estimated that visitors from outside of Salt Lake County could account for about 34% of annual attendance at the Herriman Athletic Complex (Phase 1) in Salt Lake County.

It is assumed that weekday usage would primarily be regional programming, including youth and adult sports. Whereas weekend use would primarily be dedicated to youth/amateur sports tournaments.

	<u>Weekday</u>	<u>Weekend</u>	<b>TOTAL</b>
In-County Visits	227,200	17,400	244,600
Out-of-County Visits	25,300	98,600	123,900
<b>TOTAL VISITORS</b>	<b>252,500</b>	<b>116,000</b>	<b>368,500</b>



*\*Notes: (1) "Out-of-town" refers to visitors from outside Salt Lake County. (2) Visitors include estimated athletes, officials, coaches, parents/family, spectators, etc. Visitors also represent unique daily visits. For example, if an athlete participated in practices on a Tuesday and a Thursday one week, that would count as two (2) unique visits that week.*

# PHASE 1: FINANCIAL PRO FORMA

In a stabilized year of operations, it is estimated by Victus Advisors that the operations of the proposed Herriman Athletic Complex (Phase 1) could operate at approximately break-even.

	<b>Stabilized Year</b>
<b>Operating Revenues:</b>	
Rental Income (Tournaments, Practices, etc.)	\$795,000
Programming	\$156,000
Concessions (Net)	\$173,000
Advertising & Sponsorship	\$20,000
Other	\$6,000
<b>Total Revenues:</b>	<b>\$1,150,000</b>
<b>Operating Expenses:</b>	
Salaries, Wages, & Benefits	\$727,000
Utilities	\$113,000
Program Expenses	\$109,000
Advertising, Marketing, & Promotion	\$43,000
General, Administrative, & Other	\$62,000
Maintenance/Repair	\$50,000
Materials/Supplies	\$50,000
<b>Total Expenses:</b>	<b>\$1,154,000</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>(\$4,000)</b>
<b>OPERATING MARGIN</b>	<b>0%</b>

Notes:

(1) Presented in 2030 dollars. Stabilized year of operations typically occurs by Year 3.

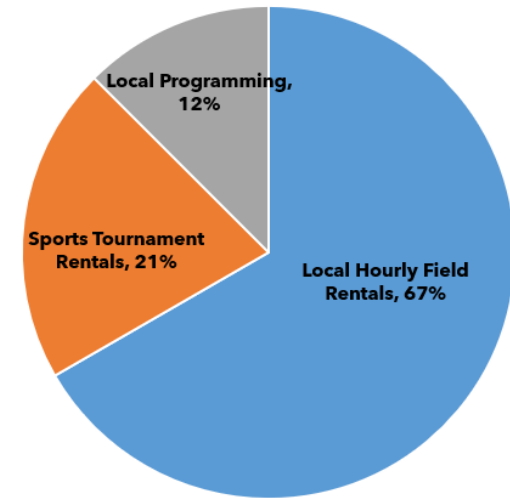


**2. UPDATED USAGE PROJECTIONS &  
OPERATING PRO FORMA:  
B. FULL BUILDOUT (17 TOTAL FIELDS)**

# FULL BUILDOUT: ESTIMATED ANNUAL UTILIZATION

It is estimated that the proposed Herriman Athletic Complex (Full Buildout) could host approximately 20 annual sports tournaments, primarily on the weekends or during holidays. While weekend tournaments and events would draw athletes, spectators, and participants from outside of Salt Lake County (Friday through Sunday), it should be noted that local use (local programming, practices, etc.) would primarily be Herriman and other Salt Lake County residents (typically Monday through Thursday).

<b>Event</b>	<b>Facility Hours</b>
Local Hourly Field Rentals	16,000
Sports Tournament Rentals	5,000
Local Programming	3,000
<b>TOTAL</b>	<b>24,000</b>



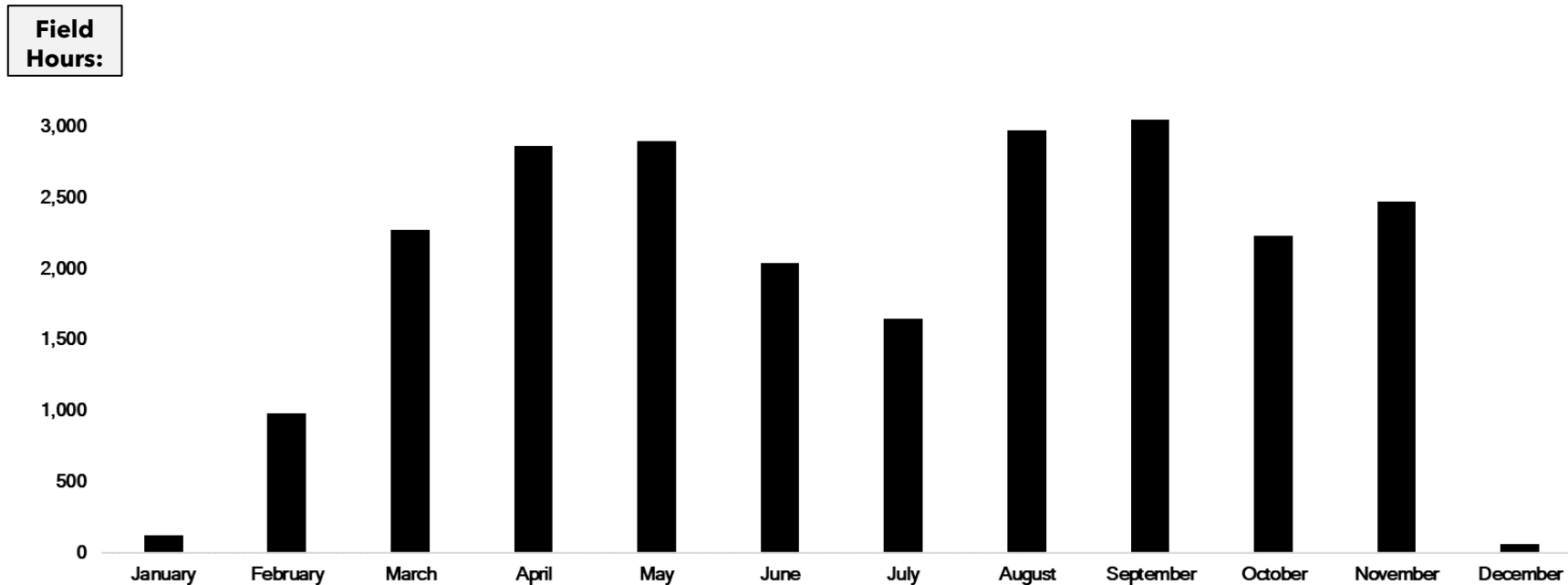
*Note: Sorted by Facility Hours in descending order*

**Estimated Annual Soccer Tournaments: 10**  
**Estimated Annual Rugby Tournaments: 6**  
**Estimated Annual Lacrosse & Other Sports Tournaments: 4**

**Total Estimated Annual Visits: 702,000\*\***

*Notes: (\*) Tournament days a calendar day in which tournament activity is held in the facility. (\*\*) Includes estimated **athletes, officials, coaches, parents/family, spectators, etc.** (\*\*) Represents unique daily visits. For example, if an athlete participated in practices on a Tuesday and a Thursday one week, that would count as two (2) unique visits that week.*

# FULL BUILDOUT: ESTIMATED ANNUAL UTILIZATION BY MONTH



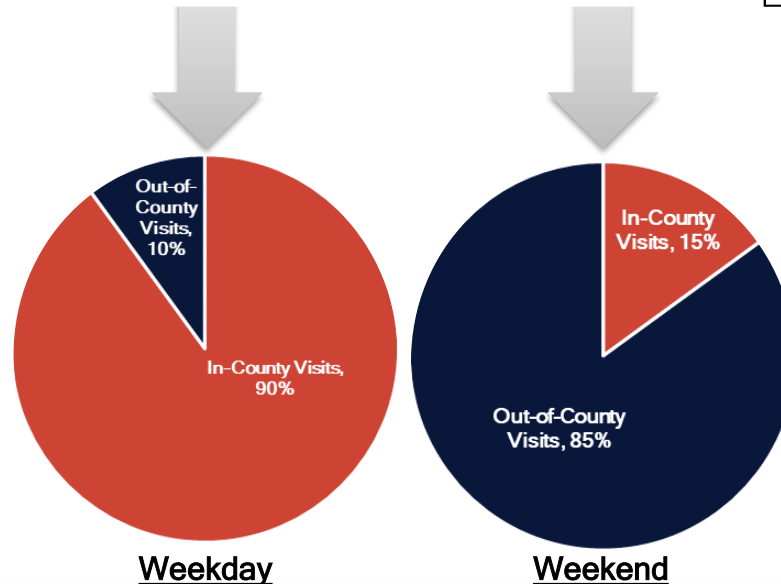
Victus Advisors estimates that monthly usage at the Herriman Athletic Complex (Full Buildout) would peak in April, May, August, and September.

# FULL BUILDOUT: TOTAL ESTIMATED OUT-OF-COUNTY VISITATION

It is estimated that visitors from outside of Salt Lake County could account for about 35% of annual attendance at the Herriman Athletic Complex (Full Buildout) in Salt Lake County.

It is assumed that weekday usage would primarily be regional programming, including youth and adult sports. Whereas weekend use would primarily be dedicated to youth/amateur sports tournaments.

	<u>Weekday</u>	<u>Weekend</u>	<b>TOTAL</b>
In-County Visits	421,000	35,000	456,000
Out-of-County Visits	46,000	200,000	246,000
<b>TOTAL VISITORS</b>	<b>467,000</b>	<b>235,000</b>	<b>702,000</b>



*\*Notes: (1) "Out-of-town" refers to visitors from outside Salt Lake County. (2) Visitors include estimated athletes, officials, coaches, parents/family, spectators, etc. Visitors also represent unique daily visits. For example, if an athlete participated in practices on a Tuesday and a Thursday one week, that would count as two (2) unique visits that week.*

# FULL BUILDOUT: FINANCIAL PRO FORMA

In a stabilized year of operations, it is estimated by Victus Advisors that the operations of the proposed Herriman Athletic Complex (Full Buildout) could operate at an approximately 11% operating margin at full buildout.

	<b>Stabilized Year</b>
<b>Operating Revenues:</b>	
Rental Income (Tournaments, Practices, etc.)	\$1,574,000
Programming	\$305,000
Concessions (Net)	\$368,000
Advertising & Sponsorship	\$46,000
Other	\$13,000
<b>Total Revenues:</b>	<b>\$2,306,000</b>
<b>Operating Expenses:</b>	
Salaries, Wages, & Benefits	\$1,091,000
Utilities	\$310,000
Program Expenses	\$213,000
Advertising, Marketing, & Promotion	\$78,000
General, Administrative, & Other	\$98,000
Maintenance/Repair	\$136,000
Materials/Supplies	\$136,000
<b>Total Expenses:</b>	<b>\$2,062,000</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>\$244,000</b>
<b>OPERATING MARGIN</b>	<b>11%</b>

Notes:

(1) Presented in 2032 dollars.

During Phase 1, it is estimated that the the new outdoor athletic complex would operate at a break-even annual operating margin by FY 2030-31 (assumed to be the first stabilized year of operations). At Full Buildout, the complex is estimated to operate at approximately \$244,000 annual operating margin in it's first year. The model is adjusted annually for inflation going forward, as shown below.

<b>Operating Revenues:</b>	<b>Year:</b>									
	<b>FY 2028-29</b>	<b>FY 2029-30</b>	<b>FY 2030-31*</b>	<b>FY 2031-32</b>	<b>FY 2032-33*</b>	<b>FY 2033-34</b>	<b>FY 2034-35</b>	<b>FY 2035-36</b>	<b>FY 2036-37</b>	<b>FY 2037-38</b>
Rental Income (Tournaments, Practices, etc.)	\$715,500	\$755,250	\$795,000	\$818,850	\$1,574,000	\$1,621,220	\$1,669,857	\$1,719,952	\$1,771,551	\$1,824,697
Programming	\$140,400	\$148,200	\$156,000	\$160,680	\$305,000	\$314,150	\$323,575	\$333,282	\$343,280	\$353,579
Concessions (Net)	\$155,700	\$164,350	\$173,000	\$178,190	\$368,000	\$379,040	\$390,411	\$402,124	\$414,187	\$426,613
Advertising & Sponsorship	\$18,000	\$19,000	\$20,000	\$20,600	\$46,000	\$47,380	\$48,801	\$50,265	\$51,773	\$53,327
Other	\$5,400	\$5,700	\$6,000	\$6,180	\$13,000	\$13,390	\$13,792	\$14,205	\$14,632	\$15,071
<b>Total Revenues</b>	<b>\$1,035,000</b>	<b>\$1,092,500</b>	<b>\$1,150,000</b>	<b>\$1,184,500</b>	<b>\$2,306,000</b>	<b>\$2,375,180</b>	<b>\$2,446,435</b>	<b>\$2,519,828</b>	<b>\$2,595,423</b>	<b>\$2,673,286</b>
<b>Operating Expenses:</b>										
Salaries, Wages, & Benefits	\$727,000	\$727,000	\$727,000	\$748,810	\$1,091,000	\$1,123,730	\$1,157,442	\$1,192,165	\$1,227,930	\$1,264,768
Program Expenses	\$76,300	\$92,650	\$109,000	\$112,270	\$213,000	\$219,390	\$225,972	\$232,751	\$239,733	\$246,925
Advertising, Marketing, & Promotion	\$43,000	\$43,000	\$43,000	\$44,290	\$78,000	\$80,340	\$82,750	\$85,233	\$87,790	\$90,423
General, Administrative, & Other	\$62,000	\$62,000	\$62,000	\$63,860	\$98,000	\$100,940	\$103,968	\$107,087	\$110,300	\$113,609
Maintenance/Repair	\$50,000	\$50,000	\$50,000	\$51,500	\$136,000	\$140,080	\$144,282	\$148,611	\$153,069	\$157,661
Materials/Supplies	\$50,000	\$50,000	\$50,000	\$51,500	\$136,000	\$140,080	\$144,282	\$148,611	\$153,069	\$157,661
<b>Total Expenses</b>	<b>\$1,121,300</b>	<b>\$1,137,650</b>	<b>\$1,154,000</b>	<b>\$1,188,620</b>	<b>\$2,062,000</b>	<b>\$2,123,860</b>	<b>\$2,187,576</b>	<b>\$2,253,203</b>	<b>\$2,320,799</b>	<b>\$2,390,423</b>
<b>Net Operating Income (Loss)</b>	<b>(\$86,300)</b>	<b>(\$45,150)</b>	<b>(\$4,000)</b>	<b>(\$4,120)</b>	<b>\$244,000</b>	<b>\$251,320</b>	<b>\$258,860</b>	<b>\$266,625</b>	<b>\$274,624</b>	<b>\$282,863</b>
<b>Estimated Operating Margin</b>	<b>-8%</b>	<b>-4%</b>	<b>0%</b>	<b>0%</b>	<b>11%</b>	<b>11%</b>	<b>11%</b>	<b>11%</b>	<b>11%</b>	<b>11%</b>

**Notes:**

\* represents stabilized years for Phase 1 in FY 2030-31 and Full Buildout -- Phase 1 + Phase 2 in FY 2032-33

## **3. ECONOMIC & FISCAL IMPACT ANALYSIS**

# 1. ESTIMATE GROSS DIRECT SPENDING

The first step in projecting the potential economic and fiscal impacts of the Herriman Athletic Complex is estimating the Gross Direct Spending activity that could occur throughout Salt Lake County due to the ongoing annual operations of the complex.

Gross Direct Spending represents all of the annual direct spending that could be associated with the complex, regardless of income source or spending location within Salt Lake County.

## Primary Sources of Direct Spending from the Proposed Herriman Athletic Complex

### Ongoing Venue Operations

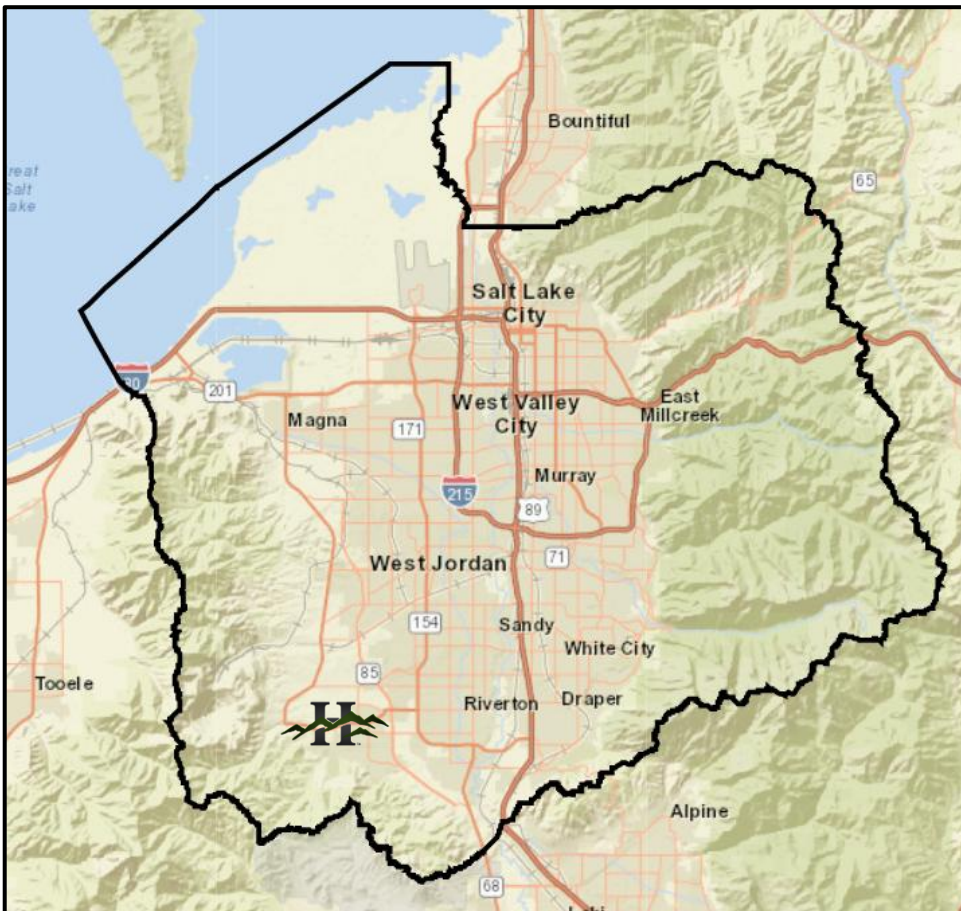
#### *In-Facility Revenues:*

- Rental Fees
- Programming Revenue
- Concessions Sales
- Sponsorships/Advertising

#### *County-Wide Visitor Spending:*

- Hotel & Lodging
- Restaurant
- Retail
- Entertainment
- Transportation

## 2. IDENTIFY "LOCAL" ECONOMY



Source: Esri

For purposes of this study, Victus Advisors has been tasked with identifying the potential economic and fiscal impacts on Salt Lake County. Therefore, the local economy studied in this analysis is the physical area solely within the Salt Lake County limits (as shown at left).

As described on the next page, "Net" Direct Spending only occurs when the spending source originates outside of County limits and occurs within the County's limits, which most often occurs during tournaments, as well as during some league games. Local practices typically do not drive significant net economic impacts.

After estimating the “Gross” economic activity associated with the proposed Herriman Athletic Complex in Salt Lake County, Victus Advisors estimated the portion of Gross Direct Spending that could represent incremental (or “Net”) spending within the County’s economy. Net Direct Spending accounts for the phenomenon of “displacement”, as described below.

**DISPLACEMENT** is the economic principle that assumes a household (or business) sports and recreation budget would be spent within the local economy with or without development of a sports complex. For purposes of this study, we have assumed that local usage spending would be displaced (i.e. spent elsewhere within the Salt County economy) without the presence of a new sports complex. Therefore...

**NET IMPACTS** estimated by Victus Advisors will only include the estimated dollars spent within Salt Lake County limits by visitors who come to the County because of the presence of the Herriman Athletic Complex, thus injecting new incremental dollars into the County’s economy.

# ANNUAL ECONOMIC IMPACTS IN SALT LAKE COUNTY: NET DIRECT SPENDING

## ONGOING IMPACTS OF OPERATIONS - ANNUAL IMPACTS:

After adjusting estimates of gross direct spending for displacement, it is estimated that approximately 42% (or \$22.8 million) of direct spending associated with the annual operations of the proposed Herriman Athletic Complex and would have a net impact on Salt Lake County.

### ESTIMATED GROSS DIRECT SPENDING ASSOCIATED WITH SOUTHWEST ATHLETIC COMPLEX

Estimated In-Facility Direct Spending	\$2,410,360
Estimated Out-of-Facility Direct Spending	\$51,568,440
<b>\$53,978,800</b>	

DISPLACEMENT  
ADJUSTMENT

### NET DIRECT SPENDING IMPACTING SALT LAKE COUNTY

Estimated In-Facility Direct Spending (Net)	\$844,656
Estimated Out-of-Facility Direct Spending (Net)	\$21,928,440
<b>Total Estimated Direct Spending - Net:</b>	<b>\$22,773,096</b>
<b>Net Spending as % of Gross:</b>	<b>42%</b>

Note: "Net" Direct Spending only accounts for spending occurring in Salt Lake County by outside visitors to the County.

\* Note: Represents annual spending, presented in FY 2032-33 dollars.

It is estimated that the Food & Beverage industry in Salt Lake County would benefit the most from the annual visitation impacts of the proposed Herriman Athletic Complex (38% of incremental direct spending), followed by lodging (26%), shopping (16%), and entertainment (11%).

## TOTAL NET DIRECT SPENDING (BY INDUSTRY):

Sports	\$845,000	4%
Lodging	\$5,938,000	26%
Food & Beverage	\$8,610,000	38%
Shopping	\$3,690,000	16%
Entertainment	\$2,460,000	11%
Transportation	\$1,230,000	5%
<b>TOTAL:</b>	<b>\$22,773,000</b>	<b>100%</b>

*Note: Represents annual impacts. Presented in FY 2032-33 dollars.*

It is estimated that the proposed Herriman Athletic Complex could generate \$589,000 annually in incremental tax revenue.

## FISCAL IMPACTS OF OPERATIONS: NET ANNUAL TAX REVENUE

<b>Tax Type</b>	<b>Tax Rate</b>	<b>Est. Tax Revenue</b>
Herriman Transient Room Tax	1.00%	\$5,000
Salt Lake County Sales Tax	0.35%	\$56,000
Salt Lake County Room Tax	4.25%	\$252,000
Salt Lake County Tourism Tax	0.50%	\$30,000
Salt Lake County Restaurant Tax	1.00%	\$246,000
<b>Total Annual Tax Revenue - Salt Lake County:</b>		<b>\$589,000</b>

*Note: Taxes based on direct spending only*

# ANNUAL HOTEL IMPACTS: SALT LAKE COUNTY

Victus Advisors estimates that sports tourism associated with the proposed Herriman Athletic Complex at full build-out could generate approximately 42,000 incremental annual hotel nights in Salt Lake County, as shown below.

<b>Estimated Incremental Annual Hotel Impacts - Salt Lake County</b>	
Total Visitors Staying in Salt Lake County Hotel/Motel:	125,460
Estimated People Per Room:	3.0
Total Rooms Utilized:	41,820
Average Nights per Room:	1.0
<b>Total - Incremental Annual Room Nights in County:</b>	<b>41,820</b>
Average Daily Room Rate (ADR):	<b>\$142.00</b>
<b>Total - Incremental Hotel Room Spending:</b>	<b>\$5,938,440</b>

*Notes:*

- (1) *Overnight Visitors estimate developed by Victus Advisors as part of our Utilization & Attendance Estimates*
- (2) *Total Hotel Room Spending represents direct hotel room spending only in FY 2032-33 dollars, and does not include indirect or induced impacts*

# SUMMARY OF NET IMPACTS OVER TIME: SALT LAKE COUNTY

Year	Direct Spending	Hotel Nights	Salt Lake County Tax Revenues				Herriman
			Sales Taxes	Room Taxes	Tourism Taxes	Restaurant Taxes	Transient Room Taxes
FY 2032-33	\$21,928,000	42,000	\$56,000	\$252,000	\$30,000	\$246,000	\$5,000
FY 2033-34	\$22,585,840	42,000	\$57,680	\$259,560	\$30,900	\$253,380	\$5,150
FY 2034-35	\$23,263,415	42,000	\$59,410	\$267,347	\$31,827	\$260,981	\$5,305
FY 2035-36	\$23,961,318	42,000	\$61,193	\$275,367	\$32,782	\$268,811	\$5,464
FY 2036-37	\$24,680,157	42,000	\$63,028	\$283,628	\$33,765	\$276,875	\$5,628
FY 2037-38	\$25,420,562	42,000	\$64,919	\$292,137	\$34,778	\$285,181	\$5,796
FY 2038-39	\$26,183,179	42,000	\$66,867	\$300,901	\$35,822	\$293,737	\$5,970
FY 2039-40	\$26,968,674	42,000	\$68,873	\$309,928	\$36,896	\$302,549	\$6,149
FY 2040-41	\$27,777,734	42,000	\$70,939	\$319,226	\$38,003	\$311,625	\$6,334
FY 2041-42	\$28,611,066	42,000	\$73,067	\$328,803	\$39,143	\$320,974	\$6,524
FY 2042-43	\$29,469,398	42,000	\$75,259	\$338,667	\$40,317	\$330,603	\$6,720
FY 2043-44	\$30,353,480	42,000	\$77,517	\$348,827	\$41,527	\$340,522	\$6,921
FY 2044-45	\$31,264,085	42,000	\$79,843	\$359,292	\$42,773	\$350,737	\$7,129
FY 2045-46	\$32,202,007	42,000	\$82,238	\$370,070	\$44,056	\$361,259	\$7,343
FY 2046-47	\$33,168,067	42,000	\$84,705	\$381,173	\$45,378	\$372,097	\$7,563
FY 2047-48	\$34,163,110	42,000	\$87,246	\$392,608	\$46,739	\$383,260	\$7,790
FY 2048-49	\$35,188,003	42,000	\$89,864	\$404,386	\$48,141	\$394,758	\$8,024
FY 2049-50	\$36,243,643	42,000	\$92,559	\$416,518	\$49,585	\$406,601	\$8,264
FY 2050-51	\$37,330,952	42,000	\$95,336	\$429,013	\$51,073	\$418,799	\$8,512
FY 2051-52	\$38,450,881	42,000	\$98,196	\$441,884	\$52,605	\$431,362	\$8,768
FY 2052-53	\$39,604,407	42,000	\$101,142	\$455,140	\$54,183	\$444,303	\$9,031
FY 2053-54	\$40,792,539	42,000	\$104,176	\$468,794	\$55,809	\$457,632	\$9,301
FY 2054-55	\$42,016,316	42,000	\$107,302	\$482,858	\$57,483	\$471,361	\$9,581
FY 2055-56	\$43,276,805	42,000	\$110,521	\$497,344	\$59,208	\$485,502	\$9,868
FY 2056-57	\$44,575,109	42,000	\$113,836	\$512,264	\$60,984	\$500,067	\$10,164
FY 2057-58	\$45,912,362	42,000	\$117,252	\$527,632	\$62,813	\$515,069	\$10,469
FY 2058-59	\$47,289,733	42,000	\$120,769	\$543,461	\$64,698	\$530,521	\$10,783
FY 2059-60	\$48,708,425	42,000	\$124,392	\$559,765	\$66,639	\$546,437	\$11,106
FY 2060-61	\$50,169,678	42,000	\$128,124	\$576,558	\$68,638	\$562,830	\$11,440
FY 2061-62	\$51,674,768	42,000	\$131,968	\$593,855	\$70,697	\$579,715	\$11,783
<b>Cumulative Total:</b>	<b>\$1,043,234,000</b>	<b>1,260,000</b>	<b>\$2,664,000</b>	<b>\$11,989,000</b>	<b>\$1,427,000</b>	<b>\$11,704,000</b>	<b>\$238,000</b>
<b>Net Present Value:</b>	<b>\$422,033,000</b>	<b>n/a</b>	<b>\$1,078,000</b>	<b>\$4,850,000</b>	<b>\$577,000</b>	<b>\$4,735,000</b>	<b>\$96,000</b>

**TOTAL IMPACTS AT FULL BUILD-OUT**

Over a 30-year period, proposed Herriman Athletic Complex is estimated to have a total impact of over \$1 billion in direct spending, over 1.2 million incremental hotel nights, and nearly \$28 million in Salt Lake County tax revenues.

Notes: Assumes 3% annual inflation. NPV was calculated based upon a 6% discount rate. Operational stabilization is assumed to occur by FY 2032-33

Victus Advisors estimates that sports tourism associated with the proposed Herriman Athletic Complex at full buildout could generate approximately 3,500 incremental annual hotel nights in Herriman, as shown below. This accounts for about an 8% percent portion of the projected total hotel nights in Salt Lake County. Herriman could capture a much more significant piece if they had more than 88 hotel rooms in the City.

<b>Estimated Incremental Annual Hotel Impacts - Herriman</b>	
Total Visitors Staying in Herriman Hotel	10,560
Estimated People Per Room:	3.0
Total Rooms Utilized:	3,520
Average Nights per Room:	1.0
<b>Total - Incremental Annual Room Nights in Herriman:</b>	<b>3,520</b>
Average Daily Room Rate (ADR):	<b>\$142.00</b>
<b>Total - Incremental Hotel Room Spending:</b>	<b>\$499,840</b>

*Notes:*

- (1) *Overnight Visitors estimate developed by Victus Advisors as part of our Utilization & Attendance Estimates*
- (2) *Total Hotel Room Spending represents direct hotel room spending only in FY 2032-33 dollars, and does not include indirect or induced impacts*



## VICTUS ADVISORS LLC

2700 Homestead Road  
Suite 220  
Park City, Utah 84098

(435) 776-5728

[www.victusadvisors.com](http://www.victusadvisors.com)