



March 30, 2021

Mr. Martin D. Marshall, County Administrator
Lenawee County
301 N Main St
Adrian MI 49221

Re: Proposed New Multi-Use Indoor / Outdoor Sports Complex

Dear Mr. Marshall:

Crossroads Consulting Services, LLC (Crossroads) is pleased to submit this engagement letter to provide Lenawee County (County) with business and economic advisory services related to a proposed new multi-use indoor / outdoor sports complex with the capacity for office and other retail opportunities.

It is our understanding that the primary purpose of this study is to assess the merits of multi-use indoor / outdoor sports complex from a market and economic perspective. Further, it is our understanding that a primary operating objective the proposed facility is to generate incremental new economic activity related to both sports-related tourism and other tourism such as Science, Technology, Engineering and Math (STEM) competitions.

The remainder of this document summarizes roles and responsibilities, scope of services, deliverables, estimated schedule, cost of services, terms and conditions that would guide this contract as well as information about our company.

Roles and Responsibilities

We believe in teaming with our clients to provide the highest quality products. With this objective in mind, our project team will share responsibility for day-to-day management of the engagement with the County. It is our understanding that the County will designate a Project Manager who will be responsible for monitoring the contract and overseeing the engagement, including, but not limited to, coordinating activities, scheduling interviews and meetings, and assisting in the review of all deliverables.

Our project team members will provide industry knowledge, data collection and analysis, financial and economic modeling as well as deliverables related to the engagement. If the scope of our effort changes, we will share responsibility for documenting the changes and, if necessary, modifying the terms of our agreement. While our project team members will contribute specific analysis related to this proposed project, the County will maintain total responsibility for management decisions pertaining to this engagement.

Scope of Services

Based on our understanding of the project, our scope of services consists of the following tasks:

Task 1 – Kickoff Meeting and Preliminary Due Diligence

- Conduct a meeting with the appropriate County representatives to develop an understanding of the background, history and key issues related to the study; review the study scope and objectives; review existing data related to the project including previous studies and analyses; and discuss next steps in the project schedule and tour the site. During our initial visit, we would typically conduct meetings with area stakeholders to obtain their perspectives on the benefits, challenges, and opportunities associated with the proposed new multi-use indoor / outdoor sports complex. However, due to the new realities of the COVID-19 pandemic, an on-site meeting may not be feasible at the present time. If not, we will conduct these meetings via video or teleconference.

Task 2 – Market Demand Analysis

- Profile market attributes including trends and projections in population, age distribution and income; employment base; accessibility; hotel statistics; local/regional sports participation trends; climate/seasonality; and existing/planned amenities and/or planned development projects that could impact future demand for the proposed new multi-use indoor / outdoor sports complex.
- Provide an inventory of existing and planned sports facilities in the area.
- Analyze available information from secondary sources regarding historical sports activity occurring in the County and surrounding area which may include the type of events, the number of events, average and total attendance, seasonality, and location held.
- Conduct market interviews/surveys with representatives from area scholastic and collegiate institutions; State, regional and national youth and amateur sports organizations; event producers of various special athletic events; and others potential users as appropriate. This input will help identify market opportunities, guide facility requirements, as well as quantify the potential type and number of events and attendance that could potentially occur at the proposed new multi-use indoor / outdoor sports complex.
- Analyze data from a select number of comparable sports facilities. Based on available information, specific factors to be analyzed include management approach, physical building program elements and related amenities, event activity and operating characteristics.
- Outline relative strengths/opportunities and challenges associated with proposed new multi-use indoor / outdoor sports complex which will help identify market opportunities that meet stated objectives and guide building program recommendations.
- Identify a preliminary market-supportable building program that appears to address identified potential target markets for the proposed new multi-use indoor / outdoor sports complex in terms of number of courts/fields, seating capacity, parking requirements, etc. We will also identify any additional amenities and infrastructure demands (e.g., hotel, restaurants, retail, etc.) which could increase marketability.
- Provide a status update that summarizes key market findings.

Task 3 – Economic Analysis

- Develop an estimate of potential usage/event activity for the proposed new multi-use indoor / outdoor sports complex in terms of the number of events, event days and attendance (i.e., participants and spectators) by major event type (e.g., local usage, tournaments/competitions) in a typical year of operations.

- Develop a financial pro forma including estimated operating revenues and operating expenses based on the research and analysis conducted in the previous tasks. The financial proforma will be dependent on several assumptions regarding future operations of the proposed sports complex which will be discussed with the County and outlined in the report. Facility-related operating revenues to be estimated may include facility rental/admission, food & beverage, parking, advertising/sponsorship, and other revenues as appropriate. Facility-related expenses to be estimated may include salaries/wages and benefits, event-related expenses, utilities, insurance, repairs and maintenance, general administrative costs, marketing/promotion and other expenses as appropriate. The financial pro forma will provide an estimate of net operating income for a stabilized year.
- Estimate the economic impacts in terms of output, employment and earnings associated with the proposed new multi-use indoor / outdoor sports complex based on the research and analysis described in the previous tasks. Specific sub tasks include:
 - Estimate direct spending inputs generated from activities both inside and outside of the proposed new multi-use indoor / outdoor sports complex based on primary and secondary research.
 - Allocate the estimated direct spending amounts into spending categories which will serve as the basis for the multiplier analysis.
 - Apply the multipliers using a regional economic forecasting model provided by the Minnesota IMPLAN Group, Inc. to calculate total (i.e. direct, indirect and induced) output, earnings and employment.
- Estimate the tax revenues associated with the proposed new multi-use indoor / outdoor sports complex to local and State governments from sources such as hotel/motel tax, sales and use tax, and others deemed appropriate.

Deliverables

Upon completion of all research tasks, we will issue a draft report in PDF format which summarizes the findings and conclusions related to the market and economic analysis for County representatives and other appropriate parties to review. Once we receive review comments on the draft report, we will make any appropriate refinements and provide a printable electronic copy of the final report in a PDF format. As appropriate, we will plan to participate in a work session/presentation to discuss the report findings.

Our deliverables will not include forecasted or projected financial statements. Our deliverables will be prepared for internal use by the County in its ongoing planning decisions regarding the proposed project under consideration. Our deliverables and advice cannot be used or relied upon for investment or other financial decisions by the County or by any third party. It is understood that our findings will constitute only one of several factors that the County will consider related to this project.

Our analysis will not constitute an examination, compilation, or assembly of financial information. Our analysis will be prepared based on information received from various primary and secondary sources including, but not limited to, data provided by the County. No independent verification of this information will be made by Crossroads in our analysis and we assume no responsibility for the accuracy or reliability of the information provided to us. Moreover, estimates and analysis will be based on trends and assumptions and, therefore, there will usually be differences between the estimated results and actual results because events and circumstances frequently do not occur as expected and those differences may be material. As appropriate, we will have statements to that effect in our deliverables. This engagement is subject to the terms and conditions outlined in Exhibit A.

Estimated Schedule

Based on our understanding of the project and experience with similar projects, we anticipate that this engagement will take approximately three months to complete upon authorization to proceed. We anticipate an interactive process with the County allowing us to communicate issues and discuss preliminary findings throughout the study process. Achieving this schedule will rely on County representatives and other people directly related with the project to act in a timely fashion particularly in assisting in the facilitation of interviews, obtaining necessary data and subsequent clarification as well as providing work product review comments.

Cost of Services

Based on the scope of services outlined above, our fixed fee cost to complete this engagement is \$49,900, which includes professional fees as well as out-of-pocket expenses such as travel-related costs (e.g. airfare, lodging, meals and ground transportation), IMPLAN multipliers and research materials/background data or reports for which charges apply at actual cost.

Upon authorization to proceed, we will require a retainer in the amount of \$10,000 which will be applied towards our professional fees. Invoices will be submitted monthly throughout the project and will be due upon receipt. Our fee is not contingent upon our analysis and all progress bills for fees are to be paid before we issue any draft and final document. Should you terminate the study process prior to its completion, we will only bill you for the professional fees and expenses incurred up to that date.

If additional consulting services are required, Crossroads and the County will mutually agree on the specific scope of services to be performed. Once the additional scope of work is defined, we can either provide a not-to-exceed fee or bill for our professional time on an hourly basis and for any associated out-of-pocket expenses.


Exclusions

This study will not include any architectural-related services (e.g., an environmental assessment, a noise analysis, or a transportation/traffic impact analysis). In addition, this study will not include any detailed programming, design planning services, site development/planning services (e.g., geotechnical engineering, testing, surveying, etc.) or project cost budgeting/phasing. These types of services are outside the scope of this engagement and would need to be studied/completed by other firms that specialize in providing these services.

We look forward to working with you and your team on this important project. If you have any questions regarding this engagement letter, do not hesitate to call me at (813) 281-1222.

Sincerely,

Crossroads Consulting Services, LLC



Susan A. Sieger, President & CEO



AUTHORIZATION TO PROCEED

If the above information is acceptable to Lenawee County, you may authorize Crossroads Consulting Services LLC to proceed by signing in the space below.

Accepted by: *M. D. Marshall* MARTIN D. MARSHALL

Title: County Administrator

Date: 4/1/21

EXHIBIT A - TERMS AND CONDITIONS

Client: Lenawee County

Crossroads will perform the services (the Services) set forth in the Engagement Letter of which these Terms and Conditions are a part, subject to:

1. Information and Data. Crossroads is entitled to assume, without independent verification, the accuracy of all information and data that the Client provides to Crossroads. All information and data to be supplied will be complete and accurate to the best of the Client's knowledge. Crossroads will use information and data furnished by others if Crossroads in good faith believes such information and data to be reliable; however, Crossroads shall not be responsible for, and Crossroads shall provide no assurance regarding, the accuracy of any such information or data. Crossroads shall be providing advice and recommendations to the Client; however, all decisions in connection with the implementation of such advice and recommendations shall be the Client's responsibility. Crossroads shall have no responsibility for any decisions made by the Client relating to Crossroads' services. Crossroads shall have no responsibility for any assumptions provided by the Client, which assumptions shall be the Client's responsibility. The reports may include estimates of annual operating results based upon courses of action that the Client expects to take prior to and during the period under analysis. The Client is responsible for representations about its plans and expectations, and for the disclosure of significant information that might affect the estimated results.

2. Reports. Any reports prepared by Crossroads are valid only when presented in their entirety and only for the purpose stated therein. It is expressly understood that (a) Crossroads' reports, recommendations, analyses and conclusions, if any, do not, in whole or in part, constitute a fairness or solvency opinion and (b) Crossroads will not perform any review, audit or other attestation procedures with respect to financial information as defined by the American Institute of Certified Public Accountants and will not issue any opinion, report or other form of assurance with respect to any financial information. There will usually be differences between the estimated and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. Should the Client have any reservations with regard to the estimates, we will discuss them with the Client before the report is issued. Crossroads' reports may not be used, in whole or in part, in any financing document associated with the proposed project.

3. Confidentiality. It is understood and agreed that all work product resulting from Crossroads' services shall remain the exclusive property of Crossroads. Crossroads will preserve the confidential nature of information received from the Client in accordance with Crossroads' established policies and practices. The Client agrees not to reference Crossroads' name, or any reports, analyses or other documents prepared by Crossroads, in whole or in part, in any document distributed to third parties without Crossroads' prior written consent. The Client agrees that any reports, analyses or other documents prepared by Crossroads will be used only in compliance with these Terms and Conditions and applicable laws and regulations. Crossroads may retain, subject to the terms of this Paragraph, one copy of Client's confidential information required for compliance with applicable professional standards or internal policies. If either party receives a subpoena or other validly issued administrative or judicial demand requiring it to disclose the other party's confidential information, such party shall provide prompt written notice to the other of such demand in order to permit it to seek a protective order. So long as the notifying party gives notice as provided herein, the notifying party shall be entitled to comply with such demand to the extent permitted by law, subject to any protective order or the like that may have been entered in the matter.

4. Property. To the extent that Crossroads utilizes any of its property (including, without limitation, proprietary databases, proprietary information, any hardware or software) in connection with its services, such property shall remain the property of Crossroads, and the Client shall not acquire any right or interest in such property. Crossroads shall have ownership (including, without limitation, copyright ownership) and all rights to use and disclose its ideas, concepts, know-how, methods, techniques, processes and skills, and adaptations thereof (including, without limitation, generalized features of the sequence, structure and organization of any works of authorship) in conducting its business, and the Client shall not assert or cause to be asserted against Crossroads or its personnel any prohibition or restraint from so doing.

5. Limitation on Warranties. This is a professional services agreement. Crossroads represents and warrants that it shall provide the services in good faith to the best of its abilities. Crossroads disclaims all other representations and warranties, whether express, implied or otherwise, including, without limitation, warranties of merchantability and fitness for a particular purpose.

6. Indemnification. The Client and its affiliates shall indemnify and hold harmless Crossroads, its members, principals, and employees from and against any and all causes of actions, losses, damages, claims, liabilities, costs, and expenses (including, without limitation, legal fees and expenses) which may be asserted, brought against, paid or incurred by any of them at any time in any way arising out of or relating to Crossroads' services, except to the extent it is finally judicially determined that such losses have resulted from the intentional misconduct of Crossroads.

7. Limitation on Damages. Crossroads, its members, principals, and employees shall not be liable to the Client for any losses, damages, claims, liabilities, costs, or expenses in any way arising out of or relating to this engagement for an aggregate amount in excess of the fees paid by the Client to Crossroads for its services. In no event shall Crossroads, its members, principals, or employees be liable for consequential, special, indirect, incidental, punitive, or exemplary loss, damage, cost, or expense (including, without limitation, lost profits and opportunity costs). The provisions of paragraph 6 and this paragraph 7 shall apply regardless of the form of action, whether in contract, statute, tort (including, without limitation, negligence), or otherwise, and shall survive the completion or termination of this engagement.

8. Subsequent Work. Crossroads, by reason of the performance of its services, is not required to furnish additional work or services, or to give testimony, or to be in attendance in court with reference to the assets, properties, or business interests in question. Crossroads will have no responsibility to update any report, analysis, or other document relating to its services for any events or circumstances occurring subsequent to the date of such report, analysis, or other document.

9. Cooperation. The Client shall cooperate with Crossroads in connection with the performance by Crossroads of its services, including providing Crossroads with reasonable and timely access to the Client's information, data, and personnel. The Client shall be responsible for the performance of its employees and agents and for the accuracy and completeness of all data and information provided to us for purposes of this engagement.

10. Non-Exclusivity. Nothing in this report, including these Terms and Conditions, shall be construed as precluding or limiting in any way the right of Crossroads to provide consulting or other services of any kind or nature whatsoever to any person or entity as Crossroads in its sole discretion deems appropriate.

11. Force Majeure. Crossroads shall not be liable for any delays or failures to perform its services resulting from circumstances or causes beyond its reasonable control, including, without limitation, fire or other casualty, act of God, strike or labor dispute, war, or other violence, or any law, order, or requirement of any governmental agency or authority.

12. Limitation on Actions. Neither the Client nor Crossroads may bring any action arising under or relating to this engagement more than one year after the cause of action has accrued, except that Crossroads may bring an action for non-payment not later than one year after the date of the last payment due to us.

13. Independent Contractor. Crossroads is an independent contractor and Crossroads compensation is not contingent in any way upon its conclusions or recommendations. Neither party shall be considered to be an agent, distributor or representative of the other. Crossroads reserves the right to use subcontractors, as necessary.

14. Inconsistencies. In the event of any conflict or inconsistency between the provisions set forth in the Engagement Letter and these Terms and Conditions, the provisions of these Terms and Conditions shall govern.

15. Disputes. Any dispute, controversy, claim, or difference which directly or indirectly relates to or arises out of this Agreement, or its breach, shall first be attempted to be resolved through non-binding mediation, and if mediation is not successful within 90 days shall be subject to arbitration in or within one hundred miles of Tampa, Florida, in accordance with the then governing rules of the American Arbitration Association. Each party shall bear its own costs, expenses and fees, including without limitation, attorneys' fees and experts' fees with respect to any such arbitration. Judgment upon any resulting arbitration award may be entered in any court of competent jurisdiction.

16. Severability. In the event that any term or provision of this Agreement shall be held to be invalid, void or unenforceable, then the remainder of this Agreement shall not be affected, and each such term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

17. Entire Agreement. The Engagement Letter, including these Terms and Conditions, constitutes the entire agreement between the Client and Crossroads with respect to the subject matter thereof and hereof, and supersedes all other oral or written representations, understandings, and agreements between the Client and Crossroads relating to the subject matter thereof and hereof. The Engagement Letter, including these Terms and Conditions, cannot be changed, except by written instrument signed by both the Client and Crossroads. The Engagement Letter, including these Terms and Conditions, shall be binding on the Client and Crossroads, and the Client's and Crossroads' permitted successors and assigns; however, neither the Client nor Crossroads may assign the Engagement Letter, including these Terms and Conditions, without the prior written consent of the other, except that the Client and Crossroads may assign the Engagement Letter, including these Terms and Conditions, to any successor to all or substantially all of the business or assets of such party.

18. Governing Law. The Engagement Letter, including these Terms and Conditions, shall be governed by and construed under the laws of the State of Florida.

19. Survival. The provisions of Paragraphs 1, 2, 3, 4, 5, 6, 7, 9, 10, 11, 12, 13, 14, 15, 16 and 17 hereof shall survive the expiration or termination of this engagement.

FIRM OVERVIEW

Crossroads recognizes that public and private clients are increasingly faced with making difficult decisions and committing resources to the convention, sports and entertainment industries. These decisions can have long-term impacts on a facility operating entity, tourism-related funding sources and/or a community's financial position and overall economics. As the cost of pursuing and operating tourism attractors continues to escalate and the resources necessary to help ensure their success become scarcer, it is important that decision makers receive independent, credible information.

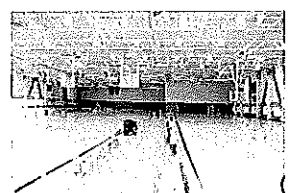
Founded in February 2007, Crossroads serves the unique demands and requirements of the public assembly facility industry. Our project experience encompasses a variety of facility types including stadiums, sports complexes, convention centers, convention center headquarters hotels, exhibition/events centers, civic centers, arenas, performing arts centers, amphitheaters, museums, equestrian parks/fairgrounds, tourism attractions and other real estate assets. The dynamics of the convention, sports and entertainment industries require owners, operators and others to constantly adapt to changes in the marketplace to maximize their competitive position.

Crossroads has completed numerous studies for various public and private sector clients including market demand/financial analyses, performance audits/operations analyses, management agreement negotiations, economic/fiscal impact analyses and financial due diligence studies. We believe that one of the most important elements to the success of any project is the quality and experience of the people who will be assigned to work with the client. With over 100 years of combined experience, our staff has conducted more than 800 studies. This experience enables us to provide the information, analysis and recommendations necessary for our clients to make informed decisions. In addition to our strong analytical skills for market, financial and economic analyses, our staff's experience includes urban planning, economic development, public/private finance and extensive first-hand facility management experience which we believe differentiates us from our competition.

Crossroads prides itself on the ability to guide our clients through the entire process of developing and operating new projects, enhancing the operations of existing assets or refining business strategies to maximize market and economic performance based on the estimated return on investment. Services include:

- Market demand assessment
- User input analysis
- Building program recommendations
- Site evaluation
- Financial analysis
- Statistical analysis and modeling
- Economic and fiscal impact analysis
- Economic impact calculators
- Benchmarking analysis
- Performance improvement studies
- Management structure evaluation
- Financing strategies
- Master planning
- Strategic planning
- Destination audits
- RFP/RFQ preparation/evaluation
- Lease negotiations
- Return on investment

We have a reputation for providing quality service and reliable advice. Our experience provides us with tools, techniques and strategies that allow us to focus on the timely delivery of credible results. Crossroads is a woman-owned, limited liability company incorporated in the State of Florida.



RELEVANT CLIENT/PROJECT LIST

Youth/Amateur Sports Complexes

- Boo Williams Sportsplex in VA
- Indoor Field House in Burlington, IA
- Indoor Field House in Little Rock, AR
- Indoor Field House in Winter Haven, FL
- Indoor Field House in Tampa, FL
- Sports Complex in Benton, AR
- Sports Complex in Chattanooga, TN
- Sports Complex in Escambia County, FL
- Sports Complex in New Bern, NC
- Sports Complex in Ocean City, MD
- Sports Complex in Pasco County, FL
- Sports Complex in Prince George's County, MD
- Sports Complex in St. Mary's County, MD
- Sports Complex in South Walton, FL
- Sports Complex in Warren County, OH
- Sports Complex in Worcester County, MD
- Tennis Complex in Howard County, MD
- USSSA Amateur Sports Complex in FL

Destination Marketing Agencies

- Atlantic City Convention and Visitors Authority
- Baton Rouge Area Convention and Visitors Bureau
- Chattanooga Convention and Visitors Bureau
- Dayton Convention and Visitors Bureau
- Greater Burlington Partnership
- Greater Raleigh Convention and Visitors Bureau
- Little Rock Convention and Visitors Bureau
- Kissimmee Convention and Visitors Bureau
- Nashville Convention and Visitors Bureau
- Rock Hill/York County Convention and Visitors Bureau
- San Antonio Convention and Visitors Bureau
- Tampa Bay & Company
- Travel Portland
- Visit Baltimore
- Visit Baton Rouge
- Visit London
- Visit San Antonio
- Visit South Walton
- Warren County Convention and Visitors Bureau

Governmental Entities

- Adams County, CO
- Boulder County, CO
- City of Anaheim, CA
- City of Baton Rouge, LA
- City of Bellevue, WA
- City of Benton, AR
- City of Bismarck, ND
- City of Corpus Christi, TX
- City of Edmond, OK
- City of Greensboro, NC
- City of Hampton, VA
- City of Jacksonville, FL
- City of Las Cruces, NM
- City of Los Angeles, CA
- City of Lincoln, NE
- City of Nampa, ID
- City of O'Fallon, MO
- City of Omaha, NE
- City of Peoria, AZ
- City of Portland, OR
- City of Rio Rancho, NM
- City of Scottsdale, AZ
- City of Sioux City, IA
- City of Sioux Falls, SD
- City of St. Petersburg, FL
- City of Tampa, FL
- City of Troy, Ohio
- City of Winston-Salem, NC
- City of Winter Haven, FL
- Escambia County, FL
- Harford County, MD
- King County, WA
- Lancaster County, NE
- Mesa County, CO
- Metro Nashville, TN
- Metro Venues in Portland, OR
- Osceola County, FL
- Prince George's County, MD
- Snohomish County, WA
- State of Colorado
- State of Connecticut
- State of Maryland
- State of West Virginia
- St. Mary's County, MD
- Town of Ocean City, MD
- Walton County, FL
- Wicomico County, MD
- Worcester County, MD
- York County, SC

QUALIFICATIONS AND EXPERIENCE

This section summarizes our most relevant project experience. Our staff has worked with a wide variety of individuals and groups throughout these projects including government leaders, destination marketing organizations, sports commissions, business community members, educational institutions, citizen representatives, industry organizations, neighborhood groups, facility and/or team ownership and management, as well as other experts such as architects, land planners and engineers. Crossroads staff has extensive experience in estimating the economic return of facility operations, assessing the need for development concepts, estimating financial operations, negotiating terms among development partners, prioritizing programming based on funding and economics, maximizing revenues and improving operating efficiencies, and assisting clients with an implementation strategy for development considering the community's broader objectives.



New Sports Complex in Warren County, Ohio

The Warren County Convention & Visitors Bureau (WCCVB) developed a successful sports marketing program that is designed to attract new visitor streams thereby increasing economic impact and tourism to the County. The success of attracting this new market segment to the region led to an expanded look at developing Warren County as a major destination for regional, national and international sporting events. Our staff worked with the WCCVB to assess the merits of developing a sports complex which was anticipated to include a multi-use indoor field house, soccer fields, softball/baseball diamonds and a championship stadium. Based on the recommended facility elements outlined in a previous study conducted several years prior and the potential site(s) identified by the County, our analysis quantified potential market demand for the concept, developed a financial proforma and estimated the economic and fiscal impacts. Crossroads subsequently provided various sensitivity analyses that estimated the potential economic and fiscal impacts that could accrue to various jurisdictions (i.e., City of Mason, City of Lebanon and Warren County) to garner funding support from a variety of partners. These sensitivity analyses include different development concepts at multiple sites. Warren County approved a 1% lodging tax increase which financed the \$15 million complex. The Warren County Sports Park at Union Village, which opened in 2019, features 12 multi-use grass fields, four all-grass baseball diamonds, two multi-purpose synthetic turf fields and two synthetic turf baseball fields as well as two headquarters buildings, concession stands and restroom facilities.



Proposed New Indoor Arena and Outdoor Field Complex in Worcester County, Maryland

Crossroads Consulting conducted a market and economic analysis for a new multi-purpose indoor arena and outdoor field complex in Worcester County. The market analysis involved an inventory of competitive facilities, a profile of key industry trends and assessment of the overall demand for both proposed assets. The market analysis concluded that there was not sufficient demand for a new arena but that the County should consider an outdoor sports complex in Worcester County including a critical mass of tournament-quality, multi-purpose fields with appropriate supporting elements. The Maryland Stadium Authority and Worcester County chose to move forward with phase two of evaluating this concept which included an estimate of utilization, a financial pro forma and an economic and fiscal analysis related to the on-going operations of the proposed new outdoor sports field complex.

Maryland Stadium Authority



Since 2010, Crossroads has served as the on-call economic advisor to the Maryland Stadium Authority (MSA) which notably owns and operates M&T Bank Stadium and Oriole Park at Camden Yards. During the multi-year contract term, we are responsible for conducting any market and economic studies that may be requested by the MSA for any public assembly related projects. Understanding the local and regional market characteristics in which any proposed new real estate development would operate is an important component of the market analysis and a critical element in developing financial assumptions. As such, our market analyses profile demographic/economic data, psychographic attributes, seasonality, employment base, accessibility, hotel statistics and the area supply of competitive facilities/businesses and potential future developments that could impact the viability of new or enhanced projects. The State historically bases its level of funding on the incremental new fiscal benefits anticipated to be generated by the project. As such, most of our work includes a comprehensive cost/benefit analysis of estimated capital and operating costs compared to economic and fiscal benefits which are matched to other potential funding sources (e.g., local government, private sector investment, etc.) to ascertain the overall economic viability of a project. Our experience includes, but is not limited to, studies related to:

- Construction of a new field house/outdoor sports complex in St. Mary's County
- Construction of a new field house/outdoor sports complex in the Town of Ocean City
- Construction of a new arena/outdoor sports complex in Worcester County
- Construction of a proposed new lacrosse stadium/sports complex in Prince George's County
- Construction of a proposed new regional park including a tennis center in Howard County
- Construction of a proposed new tennis center in Prince George's County
- Renovation/expansion for Arthur W. Perdue Stadium in Salisbury
- Construction of a proposed new Class A baseball stadium in Hagerstown, Maryland
- Construction of a new soccer stadium for the MLS D.C. United in multiple locations
- Construction of a new 4,000 to 6,000-seat live entertainment venue
- Renovation/expansion of the Wicomico Youth & Civic Center
- Expansion of the Baltimore Convention Center and proposed ancillary developments
- Construction of a new multi-purpose arena in downtown Baltimore
- Master plan for Pimlico Racecourse, home of the Preakness Stakes
- Annual economic and fiscal impact analysis for the Baltimore Convention Center, Ocean City Convention Center, Hippodrome Theatre, and Montgomery County Conference Center



Prince George's Stadium in Prince George's County, Maryland

The Maryland Economic Development Corporation (MEDCO) retained Crossroads Consulting, in association with an architectural firm, to assess the physical, operational and economic benefits associated with potentially renovating/repurposing Prince George's Stadium into a multi-sports stadium. The stadium currently hosts home games for the Bowie Baysox, a minor league affiliate of the Baltimore Orioles, as well as various other event activity throughout the year.

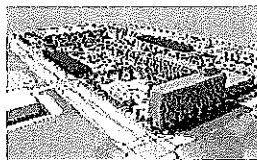


New Sports Complex in St. Mary's County, Maryland

Crossroads completed a market and economic analysis for a proposed new sports complex in St. Mary's County, Maryland. The proposed sports complex was envisioned to potentially include an outdoor sports complex and/or indoor fieldhouse and may feature building program elements such as indoor courts/turf and ice, as well as outdoor grass/turf diamond and rectangular fields. A primary goal of the proposed project is to accommodate youth/amateur leagues as well as attract tournaments that increase visitation to St. Mary's County. The scope of services included an analysis of demographic/economic characteristics, existing and planned competitive facilities, industry trends, interview/surveys with potential user groups and data from comparable facilities. The study recommended a market supportable building program to best meet the stated objectives of the project as well as estimates of utilization, hotel room nights, operating revenues and expenses and economic and fiscal impacts associated with the project.



Community Recreation and Sports Tourism Needs and Facility Feasibility Study - Escambia County, Florida



Crossroads conducted a comprehensive community recreation and sports tourism needs assessment as well as a facility feasibility study for Escambia County, Florida. Our project team analyzed multiple new sports facilities to promote tourism and economic development in the County, which includes the City of Pensacola. The County offers various indoor and outdoor sports facilities as well as a variety of golf courses and tennis clubs. In addition, the County is currently home to the MiLB Pensacola Blue Wahoos and the Pensacola Ice Flyers of the Southern Professional Hockey League. As part of its analysis, we met with key stakeholders;

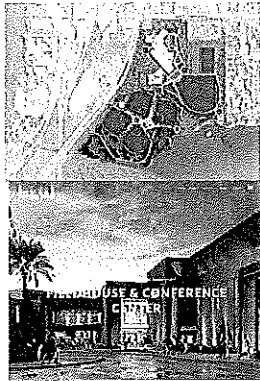
analyzed market attributes; compiled an inventory of existing and planned facilities in the area; assessed the current activity in the area; analyzed key trends; and surveyed existing and potential users to measure potential demand for enhanced and/or new sporting facilities in the County. The study evaluated multiple potential development options in terms of the ability to realize an economic return on investment based on the estimated capital cost and projected levels of utilization. It was recommended that the County pursue a new indoor sports facility with a critical mass of competitive floor space that could accommodate a wide variety of sporting activity under one roof. Based on the recommendation for a new indoor sports facility, Convergence Design developed a program, cost estimate and site analysis for the project. Crossroads subsequently developed a pro forma and estimated the economic and fiscal impacts associated with the on-going operations of the proposed new facility.

After this study, Crossroads was retained by Visit Pensacola to assess the demand for new meeting space in the Pensacola market. One component of this study effort was to evaluate the concept of combining new meeting space with the recommended new indoor sports facility from the previous study. Our scope of services included conducting a market analysis, developing preliminary building program recommendations and developing an estimate usage/event activity for the proposed new facility along with the estimated number of hotel room nights. We also updated the market and economic analysis associated with the proposed new indoor field house to reflect a proposed new downtown site location as well as changes to the competitive landscape, both regionally and nationally.



Minor League Baseball

Prior to the recent restructuring of Minor League Baseball (MiLB), Crossroads staff has served on an ongoing basis as advisors to Minor League Baseball (governing body for all minor league teams) on financial and development issues related to existing and new stadiums. We also prepare an annual industry report outlining the financial status and strength of all minor league teams and the minor league industry.



Chain of Lakes Park - Winter Haven, Florida

Crossroads, in association with Pennoni Associates, conducted a Master Plan to guide the long-term redevelopment and use of Chain of Lakes Park in Winter Haven, Florida which is the former Spring Training home of the Cleveland Indians and still offers diamond fields. In addition, the park offers other event spaces including the Rowdy Gaines Aquatic Center, Ridge Art Association Gallery, Theatre Winter Haven and a Gymnasium. Crossroads conducted a market and economic evaluation for the Master Plan that focused on the following elements: a new multi-purpose indoor field house; renovations of the existing Chain O'Lakes complex facility including the aquatics facility; outdoor tournament sports fields; and lakefront development. Our scope of services included meeting with key stakeholders; analyzing market attributes; reviewing historical operations of the park; profiling the competitive supply of area facilities; outlining key industry trends; surveying potential user groups; and prioritizing market opportunities by asset based on an agreed upon evaluation criteria. Market research supported development of a new indoor field house as a high priority.

Based on the preferred development strategy, Crossroads provided building program recommendations, developed a pro forma for the potential new facility including hotel room nights, and estimated the economic and fiscal impacts associated with a new field house. The \$19.4 million multi-purpose field house opened in 2019. A portion of the new facility is used by the NBA G-league's Lakeland Magic for their practices.



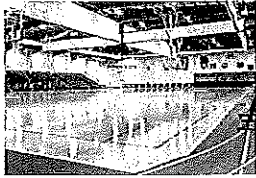
Proposed Indoor/Outdoor Sports Complex in South Walton, Florida

Crossroads worked with the Tourist Development Council to assess whether construction of a proposed indoor and/or outdoor sports complex appeared warranted from a market demand perspective and if so, what the physical and financial implications may be in terms of required building program elements, site requirements, construction and project costs, financial operations, economic/fiscal impacts and funding strategies. Specifically, the study analyzed various demographic/economic characteristics of the area, assessed regional sports facilities, analyzed youth/amateur sports trends and quantified input from potential demand generators. The market assessment identified the strengths, weaknesses, opportunities and threats of developing a proposed sports complex as well as program elements and infrastructure requirements necessary to draw visitors from outside the market. A financial pro forma and estimate of economic and fiscal impacts as well as funding sources were also developed.



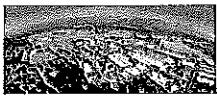
Chattanooga Convention & Visitors Bureau and Chattanooga Sports Committee

Crossroads conducted a market and economic analysis for enhanced/new sports facilities to further augment Chattanooga's ability to increase tourism by attracting more youth/amateur sporting events/ competitions. Our study included an analysis of demographic/economic characteristics, existing/planned competitive facilities, industry trends, interviews/surveys with existing/potential user groups, and data from comparable facilities. We prepared a SWOT analysis as well as recommended program enhancements/developments to address identified target markets. Based on the potential demand and recommended facilities, we estimated the potential usage, hotel room nights, financial operations and economic and fiscal impacts for the recommended facilities.



Boo Williams Sportsplex in Hampton, Virginia

Boo Williams Sportsplex (BWSP) is a full-service 135,000 SF, multi-sport indoor facility that was developed by Boo Williams, a prominent local athlete, coach and youth sports advocate, in partnership with a group of private investors and in conjunction with the City of Hampton (City). Crossroads worked with the private ownership group of the BWSP to estimate the economic and fiscal impacts created by activities held at the complex for a three-year period. To estimate spending associated with sporting event activity occurring at the BWSP, we analyzed historical data from events held at the BWSP and conducted on-site surveys with attendees at multiple events. The analysis estimated hotel room nights as well as total spending, jobs and earnings generated by competitive sporting events held at the BWSP. Originally privately owned, the City purchased the facility in 2017. The facility is privately operated.



New Outdoor Stadium/Sports Complex in Pomona, California

Crossroads conducted a market and financial analysis for a proposed new soccer stadium and outdoor sports field complex at Fairplex in Pomona, California. Fairplex, operated by the Los Angeles County Fair Association (LACFA), is a private, non-profit mutual benefit 501(c)(5), self-funding organization that is not governed by the County or State and does not receive any government subsidies for daily business operations. The LACFA operates the LA County Fair, a 244-room Sheraton hotel, a KOA campground, an RV park, a storage facility, two 501(c)(3) organizations, a horse auction company and an equipment rental business. Our analysis assessed potential market demand for a proposed new soccer stadium and complementary multi-field sports complex; recommended a preliminary building and field complex program based on market research; and, based on this recommendation, estimated event activity, financial operations and economic/fiscal impacts to local and State governments for both the stadium and field complex. An important part of the analysis involved evaluating market attributes, including the highly competitive supply of facilities in the Southern California market, and projecting whether a market niche existed for this type of facility.



Proposed New Sports Complex in Tampa, Florida

Crossroads conducted a market and financial analysis for a private sector client for a proposed indoor sports facility in Tampa to host youth/amateur competitive tournaments/competitions. Objectives of the project were to complement existing venues and accommodate diverse sporting events; drive incremental room night demand; and provide first-class space for all levels of local youth/amateur athletics to grow and prosper. The study assessed the market potential for the proposed indoor sports facility; identified potential target markets; recommended building program elements; estimated usage/activity; profiled comparable venues; and estimated financial operations and economic and fiscal impacts.



Visit Harford!

Crossroads completed two economic and fiscal impact analyses for Visit Harford! that assessed select outdoor sports tournaments in Harford County. The County offers various indoor and outdoor sports facilities such as The Ripken Experience Aberdeen, Cedar Lane Regional Park and The Harford Polo Grounds that accommodate residents' needs and host tournament activity. Crossroads conducted interviews with event organizers and analyzed historical data related to tournaments that were previously held in the County. The study estimated the economic impacts, in terms of spending, jobs and earnings, as well as the fiscal impacts to both the County and the State of Maryland. The study originally included fiscal years 2013 through 2015, then was updated to include fiscal years 2016 through 2018.



Maryland Sports

Crossroads was involved in a year-long effort to assist Maryland Sports in the collection of input from sporting event producers concerning their participant/spectator travel and spending characteristics. Further, Crossroads assisted in data analysis and development of an economic impact calculator for on-going use. The primary purpose of this study was to assist Maryland Sports in estimating the impact of youth and amateur sports on the State's economy.



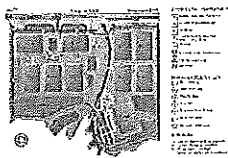
Market Analysis for Recreational Facilities in Fort Wayne, Indiana

Crossroads staff worked with the Fort Wayne Sports Corporation to conduct a market study to assess the recreational facilities in Allen County, Indiana. The analysis provided an inventory of the recreational facilities currently offered in the area. The study also assessed the potential market demand for new and/or expanded recreational facilities based on factors such as demographic and economic characteristics; the existing inventory of recreational facilities and any planned changes; input from existing and potential users; as well as data from comparable markets. Recommendations were made for additional and/or expanded facilities.



Indoor Field House in Little Rock, Arkansas

As part of the Little Rock Convention and Visitors Bureau's (LRCVB) stated strategic goal to develop and grow sports opportunities, the City of Little Rock and the Little Rock Advertising & Promotion Commission hired the project team of Crossroads and Convergence Design to assess the potential market demand and financial implications of constructing and operating a new indoor multi-sport facility. The potential facility is envisioned to be used for recruiting sporting events, growing existing sporting events, and as a rental facility for practices and other special events as available. The market analysis assessed general market conditions; profiled the supply of area facilities; outlined key industry trends; and obtained direct feedback from potential users and other stakeholders. Market research suggested demand for a facility that offered 8 to 10 tournament quality basketball courts (or 16 to 20 volleyball courts) along with specific patron amenities and supporting infrastructure. The report included case studies of comparable facilities as well as an estimate of usage, hotel room nights, a financial pro forma and estimate of economic and fiscal impacts that could be generated by the project.



Public Assembly Facilities in Osceola County

Our staff conducted a performance audit for Osceola County that assessed the operations of Osceola Heritage Park (OHP) which includes a 48,000 SF exhibit hall and a 10,500-seat arena; Osceola County Stadium and Sports Complex; Osceola County Softball Complex; and Austin-Tindall Regional Park. Recommendations for the County-owned facilities were made based on an analysis of each facility's mission statement, organizational structure, rental rate structure, third-party contractual agreements, marketing efforts, event activity, financial performance and customer satisfaction. In addition, the economic impact associated with each of the public facilities, including the benefit of hosting the MLB Houston Astros Spring Training and various State, regional and national sporting tournaments, was estimated because the County utilizes tourist development tax to fund all or a portion of on-going facility operations. Our analysis included a review of the local Convention & Visitors Bureau's current calculation of economic impact for events hosted at the above referenced venues.

REFERENCES

We encourage you to contact any of the individuals listed below to assess their level of satisfaction with the services provided, our individual personnel and our project deliverables.

Ben Huffman, Director of Sports Marketing
Warren County Convention & Visitors Bureau

5412 Courseview Drive, Suite 220

Mason, OH 45040

Phone: (513) 204-7050 Email: bhuffman@wccvb.org

Service Dates: Multiple studies/advisory services - 2010 - 2016

Services Provided: Crossroads Consulting conducted multiple market, site, and economic studies for a proposed new sports complex which was anticipated to include a multi-use indoor field house, soccer fields, softball/baseball diamonds and a championship stadium. Studies included sensitivity analyses for multiple development concepts at various site locations. Warren County approved a 1% lodging tax increase to help finance the \$15 million, 120-acres sports complex which is part of a 1,400-acre planned community. The Warren County Sports Park at Union Village, which features 12 multi-use grass fields, four all-grass baseball diamonds, two multi-purpose synthetic turf fields and two synthetic turf baseball fields as well as two headquarters buildings, concession stands and restroom facilities, opened in 2019.

Al Tyler, Vice President - Capital Projects Development Group

Maryland Stadium Authority

351 West Camden Street, Suite 300

Baltimore, MD 21201

Phone: (410) 223-4141 Email: atyler@mdstad.com

Service Dates: Multiple studies/on-going business advisory services since 2010

Services Provided: On-going economic advisor – Crossroads Consulting has conducted multiple market and economic feasibility studies for existing and proposed new public assembly facilities in the State of Maryland including several sports complexes that are anticipated to generate economic and fiscal impacts to local and State economies.

Ray Palmer, Executive Director

Pensacola Sports Association

101 W, Main Street

Pensacola, FL 32502

Phone: (850) 982-0890 Email: rpalmer@pensacolasports.org

Service Dates: Multiple studies/advisory services - 2016-2019

Services Provided: Crossroads Consulting conducted a comprehensive community recreation and sports tourism needs assessment as well as a facility feasibility study for Escambia County, Florida. Our scope included a market, site and economic assessment that recommended and prioritized enhanced and/or new facilities.

SUSAN A. SIEGER – PRINCIPAL



Expertise

Market Analyses
Financial Analyses
Economic and Fiscal Impact Analyses
RFP Preparation/Evaluation
Lease Negotiations
Performance Audits/Benchmarking
Analyses
Business Plan Development
Development Planning
Strategic Planning

Education

Master of Science in Sports
Administration
Ohio University

Bachelor of Arts
University of Virginia

Industry Affiliations

International Association of Venue
Managers
Destinations International
International Economic Development
Council
American Horse Council
International Association of Fair &
Expositions
National Association of Sports
Commissions

Contact Information

Susan Sieger
7901 4th Street North, Suite 206
Tampa, Florida 33609
Phone: 813-281-1222
Email: ssieger@crossroads-fl.com

Susan A. Sieger has over 30 years of experience in the convention, sport, entertainment, hospitality and tourism industries. She focuses on providing development planning, transaction, operational and business planning assistance to public and private sector clients. Susan has conducted more than 600 studies in the U.S. and abroad related to convention/conference centers, headquarter hotels, destination marketing agencies, arenas, civic centers, stadiums, amphitheaters, performing arts centers, sports complexes, horse parks, fairgrounds, and other real estate assets. She specializes in assisting clients evaluate a project's overall viability from a market and economic perspective, develop implementation strategies that move a project from concept to reality, manage their asset in a more efficient manner that meets their desired operating objectives, and plan the overall future direction of a project.

Prior to forming Crossroads, Susan worked with KPMG LLP's Convention, Sports and Entertainment Practice for 15 years, most recently as the National Director. She also worked in facility management at the Miami Beach Convention Center.

Select experience includes:

- Market and economic studies for youth/amateur sports facilities in Warren County, OH; Benton, AR; Burlington, IA; Chattanooga, TN; Escambia County, FL; Howard County, MD; Little Rock, AR; New Bern, NC; Hampton, VA; Ocean City, MD; Osceola County, FL; Pomona, CA; St. Mary's County, MD; Tampa, FL; Walton County, FL; Wicomico County, MD; Winter Haven, FL and Worcester County, MD.
- On-call market/economic advisor for the Maryland Stadium Authority since 2010 which involves conducting development planning studies to evaluate the merits of various new, renovated, or expanded public assembly projects throughout Maryland.
- On-call advisor to the Spectator Facilities department in the City of Portland, Oregon.
- Market/economic studies for new USL/MLS stadiums in California, Maryland, New Jersey and Oklahoma.
- Economic/fiscal impact analysis of the Boo Williams SportsPlex in Hampton, VA for multiple years including a comprehensive survey of attendees.
- Economic/fiscal impact analysis of multiple outdoor sports facilities in Harford County, MD.

SUSAN A. SIEGER (CONTINUED)

- Strategic planning studies for destination marketing organizations in Atlantic City, Baton Rouge, Burlington (IA), Chattanooga, Little Rock, Kissimmee, London, Nashville, Portland, San Antonio, Tampa, and Toronto.
- Economic/fiscal impact analysis of the multiple athletic facilities for Wake Forest University in Winston-Salem, NC.
- Annual financial analysis for Minor League Baseball.
- Financial due diligence for HSBC Bank related to the \$1.2 billion Singapore Sports Hub.
- Financial due diligence to the City of Bellevue, WA regarding a new professional sports arena.
- Market/site/financial/economic impact analyses for stadiums for professional sports teams in Baltimore, Chicago, Hartford, Indianapolis, Nashville, New Orleans, New York, Phoenix, Seattle and Tampa.
- Facility assessments and renovation/redevelopment planning for the Benton Convention Center in NC; Bismarck Event Center in ND; Donald L. Tucker Civic Center in Tallahassee, FL; Hobart Arena in Troy, OH; and Hampton Coliseum in VA.
- Advisory services to Spurs Sports and Entertainment in San Antonio related to the potential acquisition of several professional sports teams and related facilities.
- Lease analysis related to renewals of the Baltimore Orioles and Baltimore Ravens leases.
- Annual economic impact analyses for the Oregon Convention Center, Portland's Centers for the Arts, Portland Expo Center, and Oregon Zoo; Cobb Galleria Centre and Cobb Energy Performing Arts Center in Marietta, Georgia; as well as the Baltimore Convention Center, Ocean City Convention Center, Hippodrome Theatre and Montgomery County Conference Center in Maryland.
- Evaluation of management options and/or lease negotiations for the Los Angeles Convention Center, Atlantic City Convention Center and Boardwalk Hall, MPEC, Ford Idaho Center, Sioux Falls Event Facilities, American Bank Center, Van Andel Arena and the DeVos Place Convention Center, the Santa Ana Star Center, the Tampa Convention Center, the Richmond Coliseum, the Providence Civic Center, the CHI Health Center Omaha, the Pittsburgh Stadium and Exhibition Authority, and the Louisiana Stadium & Exposition District.

AMY BROWN, CVE – SENIOR PROJECT MANAGER



Expertise

Market Analyses
Facility Operating Strategies
Marketing Strategies
Operations Analyses
Business Plan Development
Strategic Planning

Education

Master of Science in Sports
Management
University of Massachusetts at
Amherst

Bachelor of Arts
Boston College

Industry Designations/Affiliations

Certified Venue Executive (CVE)
International Association of Venue
Managers
National Association of Sports
Commissions

Contact Information

Amy Brown
7901 4th Street North, Suite 206
Tampa, Florida 33609
Phone: 617-275-6937
Email: abrown@crossroads-fl.com

Amy Brown has over 30 years of experience in the sport, entertainment, tourism and facility management industries. During her career, she opened and operated Agganis Arena at Boston University and opened and operated Spokane Veterans Memorial Arena. Amy has experience working with multiple types of management solutions having worked in venues with private, city, facility district, and university management.

As General Manager, Amy managed all departments, functions, and personnel of Agganis Arena including event booking, contract negotiation, finance, marketing, sales, ticketing, audio/video, operations, and guest services. As the Assistant General Manager and Marketing Manager at the Spokane Arena, Amy developed and implemented the annual budget; booked and contracted the Arena, Star Theatre, and meeting space; coordinated marketing/public relations functions; managed an advertising and public relations agency; coordinated with the Convention & Visitors Bureau, Hotel/Motel Association, and Spokane Regional Sports Commission; and served as co-Tournament Director for the 2003 NCAA Men's Basketball First/Second Rounds and Tournament Director for the 2001 Women's Basketball West Regional.

She also held positions with the NCAA Division I University of Massachusetts and University of Miami Department of Athletics in sports information and marketing/sponsor activation.

Relevant experience includes:

- Indoor/outdoor sports complex in Escambia County, FL
- Outdoor sports complex in Chattanooga, TN
- Outdoor sports complex in Pomona, CA
- Indoor/outdoor sports complex in Ocean City, MD
- Outdoor sports complex in Prince George's County, MD
- Outdoor sports complex in Worcester County, MD
- Outdoor sports complex in St. Mary's County, MD
- Outdoor sports complex in Benton, AR
- Outdoor sports complex in Craven County, NC
- Indoor field house in Winter Haven, FL
- Indoor field house in Tampa, FL
- Boo Williams Sportsplex in VA
- Proposed new tennis complex in Howard County, MD
- Indoor field house in Little Rock, AR
- Maryland Stadium Authority
- New D.C. United Soccer Stadium in MD
- New USL Stadium in Oklahoma
- Johnny Unitas Stadium at Towson University in MD
- Indoor field house in Burlington, IA
- Bismarck Event Center in North Dakota
- CHI Health Center in Omaha, NE

TRAVIS A. CRANK – SENIOR ANALYST



Expertise

Market Analyses
Financial Analyses
Economic and Fiscal Impact Analyses
Benchmarking Analyses
Business Plan Development

Education

Bachelor of Science in Business
Administration
University of Central Florida

Industry Affiliations

International Association of Venue
Managers
International Association of Fair &
Expositions
National Association of Sports
Commissions

Contact Information

Travis Crank
7901 4th Street North, Suite 206
St. Petersburg, Florida 33702
Phone: 813-281-1227
Fax: 813-315-6040
Email: travis@crossroads-fl.com

Travis A. Crank focuses on data research as well as statistical analysis and financial modeling for various public assembly projects including sports complexes, stadiums, arena/civic centers, convention centers, conference centers, equestrian facilities, fairgrounds and amphitheaters.

Prior to joining Crossroads, Travis was a Business Intelligence Specialist at Holland & Knight LLP. This required in-depth data research and analysis to assist the firm in acquiring additional clients and revenue generating opportunities. He also worked as an Analyst for a real estate firm, where he was responsible for client support and market research. Travis has volunteered with the Amateur Athletic Union and several school athletic programs, assisting with youth development, concession operations and fundraising. Since joining Crossroads, he has been involved in the following projects:

- Market/economic analysis for a new indoor and outdoor sports complex in Ocean City, MD
- Market/economic analysis for a new arena/outdoor sports complex in St. Mary's County, MD
- Market/economic analysis for a new arena/outdoor sports complex in Worcester County, MD
- Market/economic analysis for a proposed new indoor field house in Pensacola, FL
- Economic/fiscal impact analysis for the athletic facilities at Wake Forest University in Winston-Salem, NC
- Market analysis for proposed new MiLB stadiums in Fredericksburg, VA and Hagerstown, MD
- Market/economic analysis for a new multi-use stadium in OK
- Master Plan for the Pimlico Racecourse in MD
- Market/economic analysis for a New Coliseum at Oklahoma State Fair Park
- Market/economic studies for a proposed new event centers in York County, SC and St. Landry Parish, LA.
- Expansion studies for the Baltimore Convention Center and Wisconsin Center.
- Business plan for WestWorld of Scottsdale in AZ.
- Strategic planning study and economic/fiscal impact analysis for Veterans Memorial Coliseum in Portland, OR.
- Annual economic and fiscal impact studies for multiple public assembly facilities in MD



INVOICE

September 30, 2021

Invoice: LC-0921-05

TIN: 61-1521031

Mr. Martin D. Marshall, County Administrator
Lenawee County
301 N Main St
Adrian, MI 49221

Invoice for professional fees associated with a market and economic analysis for a proposed new multi-use indoor / outdoor sports complex in Lenawee County with the capacity for office and other retail opportunities.

Professional Fees: \$3,170

– 19.5 hours @ blended rate of \$165/hour

Tasks Completed:

- Incorporated revisions based on Client comments
- Issued final draft market and economic analysis

Total Amount Due Upon Receipt **\$3,170**

Please remit payment to the following:

Crossroads Consulting Services LLC
Attention: Susan Sieger
7901 4th Street North – Suite 206
St. Petersburg, FL 33702



July 15, 2021

Invoice: LC-0721-04

TIN: 61-1521031

Mr. Martin D. Marshall, County Administrator
Lenawee County
301 N Main St
Adrian, MI 49221

Invoice for professional fees associated with a market and economic analysis for a proposed new multi-use indoor / outdoor sports complex in Lenawee County with the capacity for office and other retail opportunities.

Professional Fees: \$14,355

– 87 hours @ blended rate of \$165/hour

Tasks Completed:

- Estimated potential usage/event activity
- Prepared a financial pro forma
- Estimated the economic impacts associated with ongoing operations
- Issued draft market and economic analysis for Client review

Total Amount Due Upon Receipt **\$14,355**

Please remit payment to the following:

Crossroads Consulting Services LLC
Attention: Susan Sieger
7901 4th Street North – Suite 206
St. Petersburg, FL 33702



June 9, 2021

Invoice: LC-0621-03

TIN: 61-1521031

Mr. Martin D. Marshall, County Administrator
Lenawee County
301 N Main St
Adrian MI 49221

Invoice for professional fees associated with a market and economic analysis for a proposed new multi-use indoor / outdoor sports complex in Lenawee County with the capacity for office and other retail opportunities.

Professional Fees: \$12,375
– 75 hours @ blended rate of \$165/hour

Tasks Completed:
– Completed market outreach with stakeholders
– Compiled and analyzed data from comparable facilities
– Summarized key market findings
– Issued draft market analysis for Client review

Total Amount Due Upon Receipt **\$12,375**

Please remit payment to the following:

Crossroads Consulting Services LLC
Attention: Susan Sieger
7901 4th Street North – Suite 206
St. Petersburg, FL 33702



May 6, 2021

Invoice: LC-0521-02

TIN: 61-1521031

Mr. Martin D. Marshall, County Administrator
Lenawee County
301 N Main St
Adrian MI 49221

Invoice for professional fees associated with a market and economic analysis for a proposed new multi-use indoor / outdoor sports complex in Lenawee County with the capacity for office and other retail opportunities.

Professional Fees: \$10,000

– 60.75 hours @ blended rate of \$165/hour

Tasks Completed:

- Summarized market attributes
- Compiled inventory of area sports facilities
- Profiled sports participation trends
- Began market outreach with stakeholders

Total Amount Due Upon Receipt **\$10,000**

Please remit payment to the following:

Crossroads Consulting Services LLC
Attention: Susan Sieger
7901 4th Street North – Suite 206
St. Petersburg, FL 33702

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401.901.870
CPLC.2101

April 5, 2021

Invoice: LC-0421-01
TIN: 61-1521031

Mr. Martin D. Marshall, County Administrator
Lenawee County
301 N Main St
Adrian MI 49221

Retainer invoice for professional fees associated with a market and economic analysis for a proposed new multi-use indoor / outdoor sports complex in Lenawee County with the capacity for office and other retail opportunities.

Retainer Amount

\$10,000

Total Amount Due Upon Receipt

\$10,000

Please remit payment to the following:

Crossroads Consulting Services LLC
Attention: Susan Sieger
7901 4th Street North – Suite 206
St. Petersburg, FL 33702

> New Vendor