



Legislation Text

File #: 22-4894, **Version:** 1

Resolution - A Resolution Awarding a Contract to Hunden Strategic Partners for the Harvest Pointe Market Demand, Financial Feasibility, and Economic Impact Study in an Amount not to Exceed \$236,000

Approval of a Resolution Awarding a Contract to Hunden Strategic Partners for the Harvest Pointe Market Demand, Financial Feasibility, and Economic Impact Study in an amount not to exceed \$236,000.

That the City Council approve the proposal and authorize the City Manager to execute an agreement and the necessary documents.

As part of the proposed stadium and mixed-use development at Harvest Pointe (generally located east of 360 Toll Road, between Lone Star on the south, the railroad tracks on the north, and Heritage Parkway on the east), a formal Market Study, Financial Feasibility, and Economic Impact Study must be performed. This is required for public participation in the project, but is also required for the private sector to move forward with their development plans.

Hunden Strategic Partners has significant experience providing market, financial, and economic impact studies for these types of projects, as evidenced in the attached document. This includes very specific experience to stadiums, hotel conference centers, performing arts centers, and mixed-use developments, all of which is being proposed in this development.

Staff recommends the expedited timeline due to the land acquisition process and timing associated with the creation of special financing districts that may be required for the development to come to fruition.

Prior to public funds being allocated as part of a public-private partnership for the development, the study will inform potential bond holders, investors, or financial partners of the feasibility and merits of the overall development.

4A Funds

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