



# PROPOSED DOWNTOWN SPORTS & ENTERTAINMENT DISTRICT ECONOMIC IMPACT ANALYSIS

July 28, 2025

CSL

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Mr. Ben Gorzell  
Chief Financial Officer  
City of San Antonio  
100 West Houston Street  
San Antonio, TX 78205

Dear Mr. Gorzell:

Conventions, Sports & Leisure (CSL) has completed the Economic Impact Study for the Proposed Downtown San Antonio Sports & Entertainment District. This study aims to provide the City of San Antonio and key stakeholders with a comprehensive economic and fiscal evaluation of the proposed planned developments within the designated project area. Specifically, the analysis focuses on:

- The expansion of the Henry B. González Convention Center
- Phased improvements to the Alamodome
- Development of a state-of-the-art indoor music venue
- The construction of significant residential, hotel, restaurant and retail space.
- New Spurs Arena development

We sincerely appreciate the valuable input and collaboration from City staff and project stakeholders in shaping this important analysis. It has been a privilege to support the City in this forward-looking planning initiative, and we look forward to contributing to the next phases of project development and implementation.

Very Truly Yours,



CSL International

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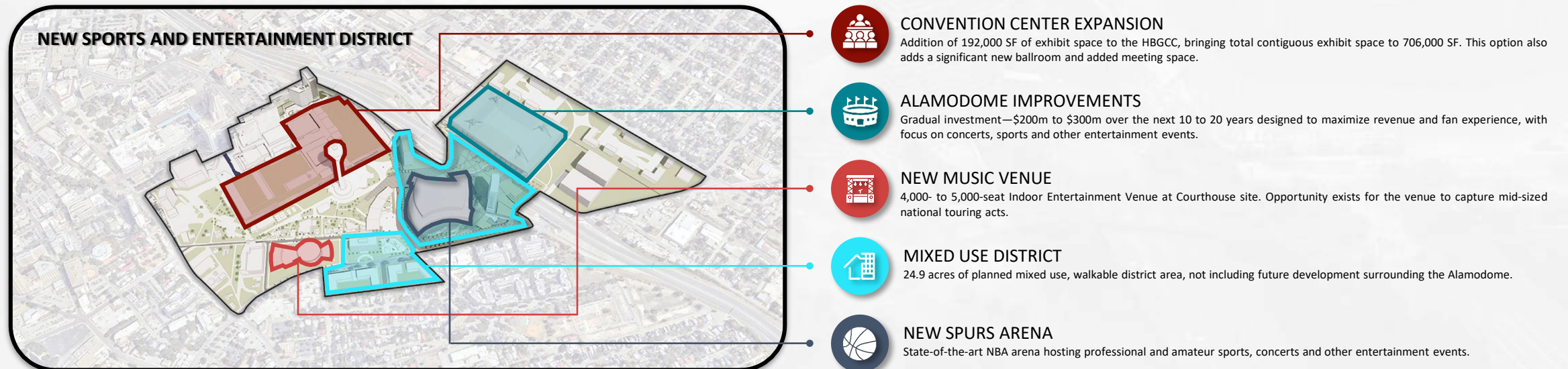


# NEW SPORTS & ENTERTAINMENT DISTRICT OVERVIEW

The Sports & Entertainment District represents a bold new vision for downtown San Antonio, bringing together major venue investments within a walkable district: the expansion of the Henry B. González Convention Center, a phased improvement plan for the Alamodome, a new 4,000 to 5,000-seat Indoor Music Venue at the site of the John H. Wood Jr. Federal Courthouse, and a new NBA Arena. These venue investments will be complemented by significant private sector investments in new residential, hotel, retail and restaurant amenities throughout the area.

The convention center expansion would greatly increase its event space, allowing for larger and more frequent events. Alamodome improvements would enhance its competitiveness and ability to attract both major concert, sports, festival and community events. The new music venue would offer a high-quality, mid-sized performance space, helping San Antonio attract a new tier of performers. The new mixed-use development, with millions of square feet of residential, hotel, restaurant and retail space, would generate substantial foot traffic within and around the district. A new Spurs Arena would lock in the significant entertainment and economic value of the team for the foreseeable future.

Together, these projects have the potential to transform San Antonio's urban core, bringing millions of new visitors, residents and workers, while establishing a vibrant, iconic district that could become a cornerstone of the city. Against this backdrop, CSL has prepared an analysis of the projected District economic impact, evaluating how increased visitation, event activity and facility operations will generate meaningful economic and fiscal returns for the City of San Antonio.



# METHODOLOGY

The Sports & Entertainment District is expected to deliver substantial economic benefits to the City of San Antonio. To assess the impact on the local economy, we have prepared forecasts of direct spending across key sectors, including hotels, restaurants, retail, entertainment venues, local transportation, and other businesses. This spending is driven by the influx of new visitors, residents, and workers.

Below is a summary of the two primary categories of direct spending—in-facility and out-of-facility—with just a few examples for each. These are not exhaustive lists, but rather illustrative examples of the types of spending captured in the analysis:

- In-facility spending includes net new revenue from activities within the venues themselves, such as event rental, concessions, advertising and sponsorships, suite and club seat areas, telecommunications and other venue revenue sources. In-facility spending also includes sales at new restaurants and retail businesses in the district.
- Out-of-facility spending includes expenditures occurring outside the venues, such as convention center attendees dining at local restaurants, patrons of the new music venue shopping at nearby store and expenditures made by residents and office workers attracted to new housing and office options throughout the District.

This initial wave of direct spending will circulate throughout the broader economy, creating additional secondary and induced effects, as described on the following page.



## (A) IN FACILITY SPENDING



Revenues and expenditures associated with the Henry B. González Convention Center, Alamodome, proposed music venue and new NBA Arena including ticket sales, concessions, staff wages, vendor contracts, and event services generate sustained economic activity that supports employment and stimulates growth across the San Antonio economy.



## (B) OUT OF FACILITY SPENDING

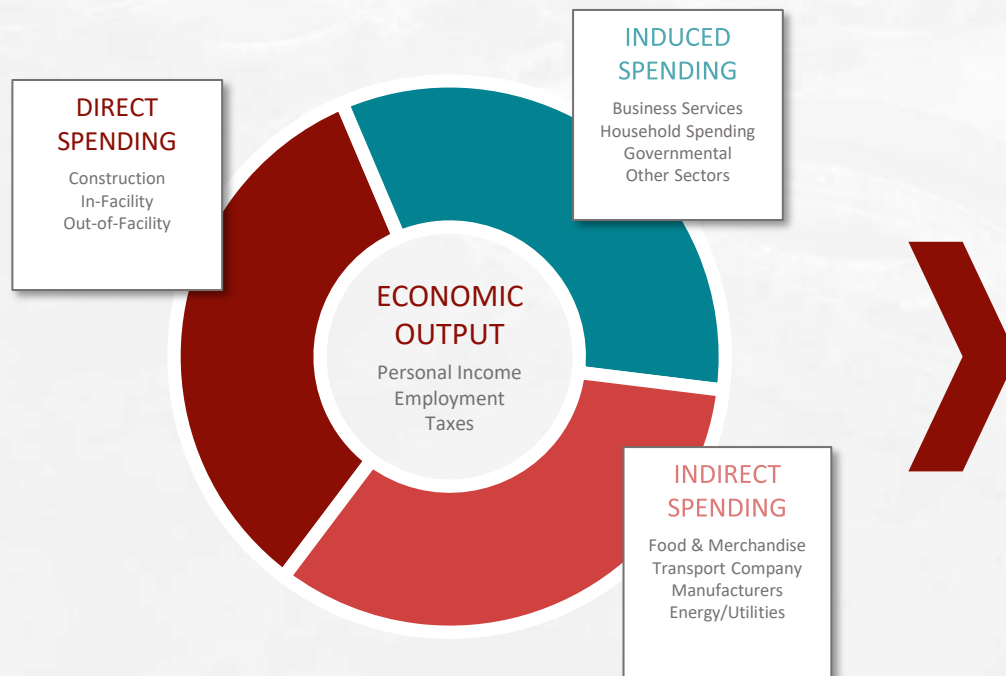


Attendees frequently spend at nearby restaurants, bars, retail shops, and parking facilities before and after events, contributing meaningfully to broader economic activity within the immediate District and downtown San Antonio.

# METHODOLOGY (continued)

To estimate the economic impact of the new Sports & Entertainment District, only net new direct spending is considered. This includes new dollars flowing into the San Antonio economy as a result of event activity that would not otherwise occur. These direct expenditures are then used to estimate total economic impact through successive rounds of re-spending, classified as indirect and induced effects. Indirect effects capture business-to-business transactions in sectors such as professional services, logistics, utilities, and wholesale trade. Induced effects reflect increased household spending by employees whose wages are supported by event-driven activity.







These ripple effects are modeled using RIMS II multipliers, a regional economic modeling tool developed by the Bureau of Economic Analysis that accounts for local supply chains and the portion of spending that remains within the community. Regions with greater economic self-sufficiency tend to produce stronger multiplier effects and more robust overall impacts. In addition to economic activity, fiscal benefits are expected to accrue to the City of San Antonio. Sales and lodging taxes are the primary sources of tax revenue considered in this analysis. These are estimated across all levels of spending—direct, indirect, and induced—with appropriate adjustments for displacement and leakage. While other property and taxes and fees may also be collected, sales and hotel occupancy taxes are the most directly linked to visitor-related activity. As illustrated in the graphic below, the analysis begins with net new direct spending and culminates in total economic output, which supports increases in employment, personal earnings, and tax revenue—providing a measurable return to both the private and public sectors.



- **TOTAL OUTPUT** reflects the full value of direct, indirect, and induced spending generated by the added demand generators included in the new Sports & Entertainment District. Total output is calculated by applying the appropriate regional output multipliers to the estimated direct spending within each relevant sector.
- **PERSONAL INCOME (EARNINGS)** represents the wages and salaries earned by employees of businesses impacted by the new Sports & Entertainment District Development. Personal earnings are calculated by multiplying the appropriate personal earnings multiplier by the estimated direct spending within each industry.
- **EMPLOYMENT** is expressed in terms of total jobs and includes both full and part-time jobs. Employment is calculated by dividing the appropriate employment multiplier by one million and then multiplying by the estimated direct spending within each industry.

# METHODOLOGY (continued)

The multipliers used in this analysis are specific to the San Antonio metropolitan area economy and are summarized in the exhibit below.



Attraction	Economic Impact Multipliers		
	Output	Earnings	Employment
Hotel	1.79	0.47	10.92
Restaurant	1.93	0.59	16.92
Entertainment	2.03	0.58	20.14
Retail	1.85	0.51	14.89
Local Transit	2.14	0.59	22.78
Other Industries	2.07	0.67	15.79

The City and State tax rates used to calculate fiscal impacts associated with the New Sports & Entertainment District are summarized below. No property tax impacts have been included in this analysis.

Tax	Rate	Type
City Sales Tax	2.00%	City
City Hotel Tax	9.00%	

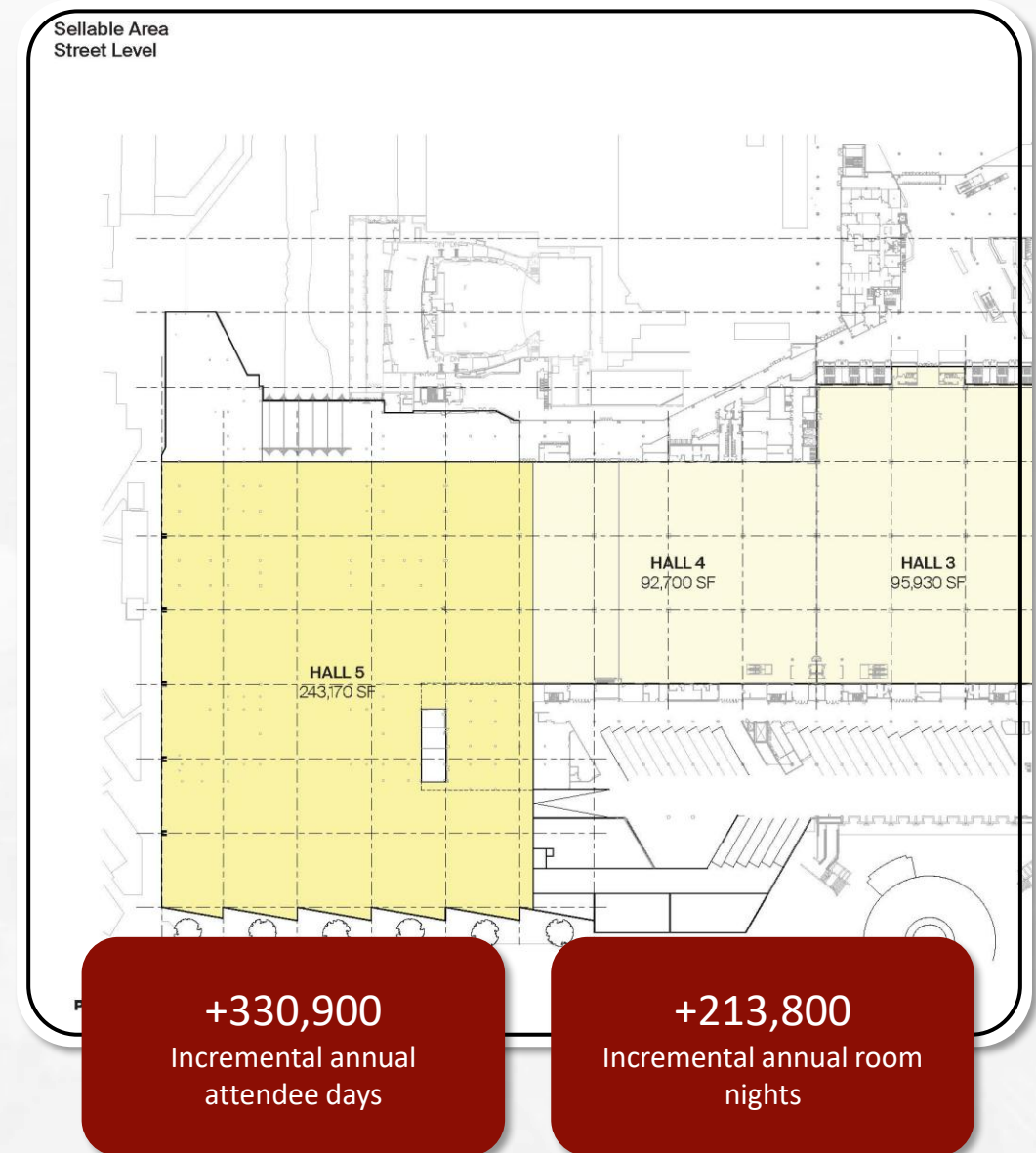
Using these multipliers and tax rates, the remainder of this chapter presents estimates of the economic and fiscal impacts associated with each of the New Sports & Entertainment District primary components. Annual impacts, representing a mature year of operations, are provided for each individual project, along with estimates of their cumulative impacts and net present value over a 30-year timeline.

# CONVENTION CENTER

The Henry B. González Convention Center (HBGCC) plays a central role in San Antonio's tourism economy, serving as a key driver of visitor activity and spending in the downtown core. Despite recent improvements and strong performance in recovering post-pandemic event volumes, the facility faces space and amenity limitations that may constrain its potential market share in the highly competitive national convention industry. Added sellable space will help meet competitive challenges and maintain and enhance market capture.

Several expansion scenarios have been developed based on detailed analyses of the local market, comparable facilities, and event demand. The recommended development program includes the addition of 192,000 square feet of net new contiguous exhibit space, expanding the existing 513,900-square-foot hall to approximately 706,000 square feet. The program also includes 65,600 square feet of new meeting space and a large ballroom. In a stabilized year of operation, this expansion is expected to generate approximately 330,900 new attendee days and 213,800 incremental room nights annually for the City of San Antonio, compared to a scenario with no Center investment.

A summary of the estimated impacts associated with this substantial project is provided on the following page.





# CONVENTION CENTER

The adjacent exhibit summarizes the estimated net new economic impacts—encompassing both in-facility and out-of-facility activity—tied to the proposed expansion of the HBGCC. In a stabilized year of operations, the expanded center is expected to generate approximately \$108.0 million in net new direct spending, resulting in \$205.4 million in total economic output, \$58.3 million in personal income, and roughly 1,600 full-time equivalent jobs.

Over a 30-year horizon, cumulative impacts are projected to total \$4.4 billion in direct spending and \$8.3 billion in economic output, with a net present value (NPV) for economic output of \$4.2 billion. Related hotel and sales tax collections for the City are estimated at \$208.7 million cumulatively, with an NPV of \$106.5 million over the same period.

NET NEW IMPACTS	Mature Year of Operations	30 Year Cumulative	30 Year NPV
Hotel Room Nights	213,800	5,969,000	-
Attendee Days	330,900	9,278,000	-
Non Local Visitor Days	246,000	6,869,000	-
Direct Spending	\$108.0M	\$4.4B	\$2.2B
Indirect/Induced Spending	\$97.4M	\$3.9B	\$2.0B
Economic Output	\$205.4M	\$8.3B	\$4.2B
Personal Income	\$58.3M	\$2.4B	\$1.2B
Employment (full & part-time jobs)	1,600	-	-
City Tax Collections	\$5.2M	\$208.7M	\$106.5M

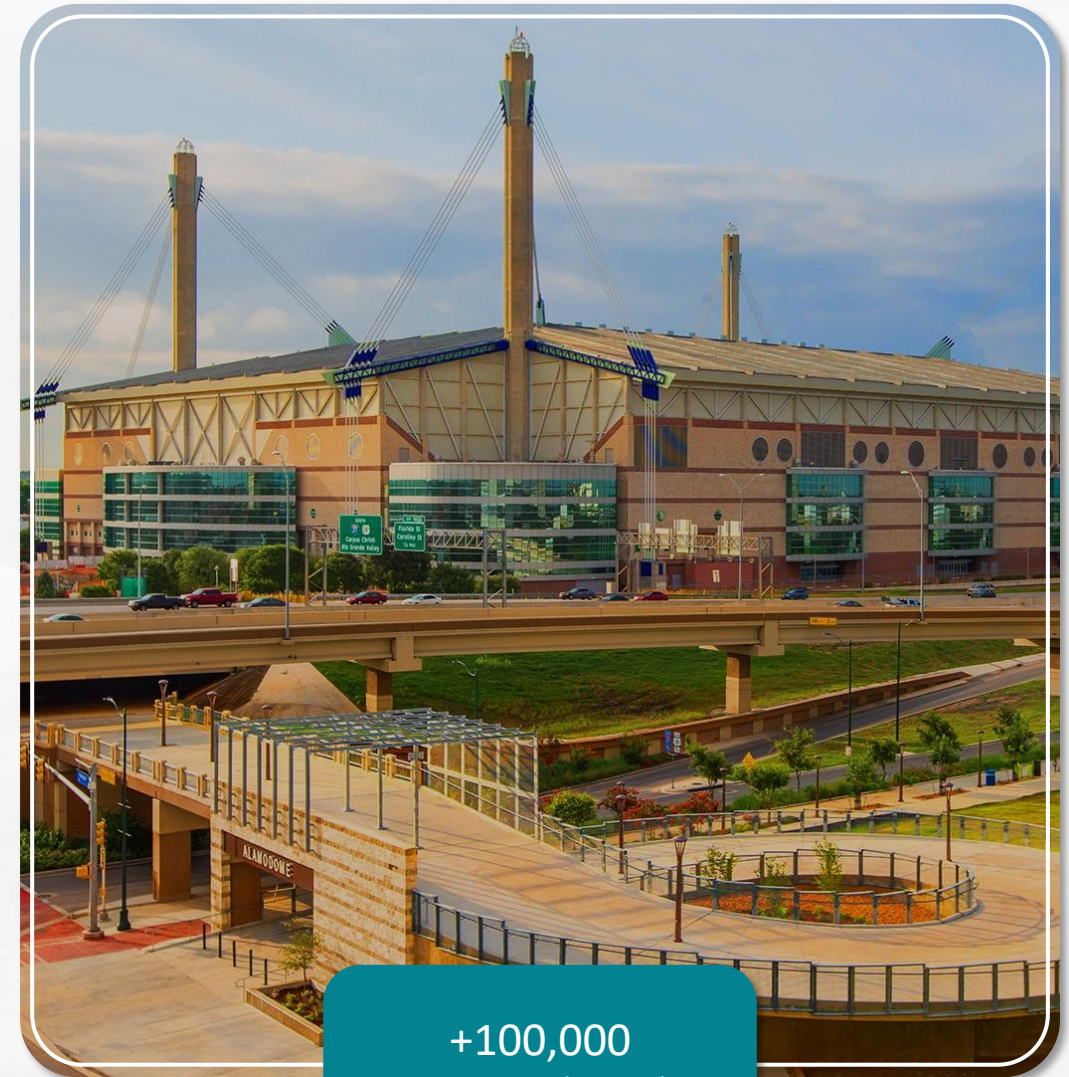
# ALAMODOME

The Alamodome is a cornerstone of San Antonio's entertainment and sports landscape, hosting a diverse range of high-attendance events, including multiple NCAA Basketball Final Fours, NCAA football games, major touring concerts, and large-scale community programming. Since opening in 1993, the facility has proven to be a versatile and valuable asset. However, its ability to deliver top-quality experiences for fans, performers, and athletes has been increasingly questioned as similar facilities across the country have been upgraded or newly developed. Industry benchmarking and stakeholder feedback indicate that aging infrastructure, limited production capabilities, and outdated patron amenities could soon hinder the Alamodome's ability to attract high-profile events and fully realize its economic potential. Additionally, its design challenges may be restricting revenue-generating opportunities. Incremental improvements are necessary to sustain current event levels and maximize revenue generation for the City.

To address these issues, we recommend a phased improvement plan that prioritizes strategic upgrades over time. These enhancements focus on modernizing the venue's infrastructure, improving the fan experience, expanding food and beverage opportunities, and boosting operational efficiency. Potential upgrades may include:

- FF&E improvements for fans and performers
- Enhanced food and beverage offerings on the lower-level concourses
- Improved event spaces to increase third-party event utilization
- Digital placemaking investments, such as signage and interactive panels
- Upgrades to entry plazas, including shaded structures, additional points of sale, and enhanced electrical/internet infrastructure to enable greater pre- and post-event programming (i.e., tailgating, fanfests, etc.).

Under this phased scenario, an improved Alamodome is projected to attract approximately 100,000 new attendee days annually for the City of San Antonio and generate significant additional facility revenue.



**+100,000**  
Incremental annual  
attendee days

# ALAMODOME IMPACTS

Presented in the adjacent table is a consolidated overview of projected net new economic impacts stemming from gradual improvements to the Alamodome, incorporating both on-site and off-site activity.

At maturity, the upgraded facility is anticipated to drive \$13.1 million in direct spending annually, supporting \$25.0 million in total economic output, \$8.0 million in personal income, and an estimated 237 full-time equivalent jobs. Cumulatively over 30 years, the venue's improvements are projected to produce \$442.1 million in direct spending and \$852.6 million in total output, with an NPV of \$499.6 million. Associated city tax revenues are forecasted at \$17.4 million in total, yielding a 30-year NPV of \$10.3 million.

The value of the Alamodome extends well beyond its economic contributions. As a central hub for major touring concerts, entertainment productions, and high-profile sporting events, the venue plays a vital role in shaping San Antonio's cultural identity and enhancing its appeal as a vibrant, livable city. Without this facility, residents would lose access to a significant share of world-class entertainment experiences, diminishing local quality of life and limiting opportunities for community gathering and celebration. Continued investment in the Alamodome helps preserve its role as a cornerstone of civic pride and cultural vitality.

Planned investment in the Alamodome over the next 10 years will prioritize enhanced attendee experiences and revenue generating opportunities. Longer term plans include investment that will strengthen San Antonio's positioning for future NCAA Men's and Women's Final Fours, potential College Football Playoff games, the NBA All Star Game, WrestleMania events, high-profile international soccer exhibitions, and other world-class events.

We note that San Antonio has hosted 5 Men's and 3 Women's Final Four tournaments since its opening, and the impact of the most recent Men's event hosted in San Antonio was estimated by San Antonio Sports at approximately \$400 million in total output, including \$100 million in direct spending. Other major sporting events hosted at the Alamodome include Alamo Bowl games, Big 12 Championships, and NCAA Volleyball Championships. The significant impact of any potential future major sports tournaments has not been included in this analysis.

The national landscape for major sports and entertainment venues is increasingly competitive, and future selection criteria among event organizers remain uncertain. Even so, the vibrancy and appeal of San Antonio as a destination for tourism and events is a distinct advantage. With a modernized stadium, the market will be well equipped to compete for these marquee opportunities in the years ahead.

NET NEW IMPACTS	Mature Year of Operations	30 Year Cumulative	30 Year NPV
Hotel Room Nights	10,000	251,000	-
Attendee Days	100,000	2,480,000	-
Non Local Visitor Days	41,000	1,024,000	-
Direct Spending	\$13.1M	\$442.1M	\$259.3M
Indirect/Induced Spending	\$11.9M	\$410.4M	\$240.2M
Economic Output	\$25.0M	\$852.6M	\$499.6M
Personal Income	\$8.0M	\$262.9M	\$153.9M
Employment (full & part-time jobs)	237	-	-
City Tax Collections	\$531.5K	\$17.4M	\$10.3M



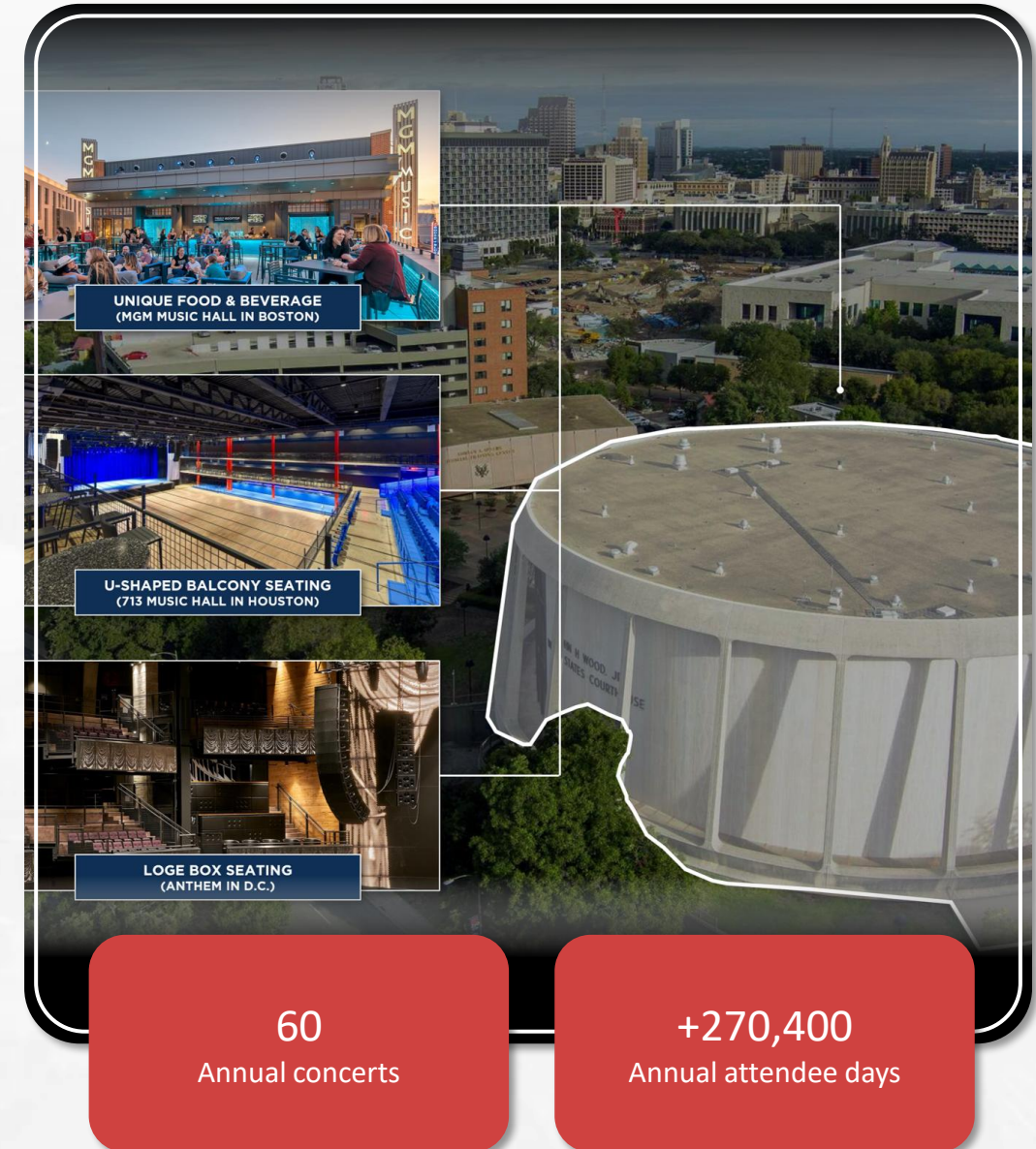
# MUSIC VENUE

A modern, mid-sized indoor music venue represents an important opportunity to attract a wide inventory of new entertainment acts to San Antonio. While the city is home to several large-format stadiums/arenas and smaller theaters, it lacks a dedicated, state-of-the-art facility in the 4,000 to 5,000-seat range—one that can accommodate high-demand, mid-tier touring acts and offer a purpose-built experience for both performers and audiences. Through analysis of comparable markets, artist routing patterns, and stakeholder feedback, CSL identified a clear opportunity to address this market need with a flexible a music hall located in the heart of San Antonio’s event district. The John H. Wood Jr. Federal Courthouse has been identified for potential redevelopment to accommodate such a facility.

The proposed venue, envisioned as a premier indoor concert hall capable of hosting a wide range of touring acts, comedy events, and community programming, would help strengthen downtown’s year-round entertainment offerings. The venue would provide major national and international conventions with a high-end option for hosting large general sessions.

Key trend-forward aspects to consider for this type of facility model include U-shaped balcony seating for 1,000 or more guests; high-quality and unique food and beverage points of sale, including outdoor dine-and-drink options; premium seating for 200 or more in loge box or similar formats; integrated LED technology and artistic elements to create a distinctive and engaging atmosphere; flexible lighting, sub-divisible spaces, and meeting rooms to accommodate private banquets and special events; and the use of cutting-edge LED and projection mapping technology to enable immersive concert experiences.

By its fourth year of operations (assumed to be a stabilized year) it is estimated that a San Antonio Indoor Music Venue will host 60 concerts per year, in addition to 40 banquets/galas, 32 meetings, 12 community/civic events and six other ticketed events annually. In total, the Venue is estimated to host approximately 270,400 annual attendees by a stabilized Year 4.





# MUSIC VENUE IMPACTS

The adjacent table outlines the projected net new economic impacts linked to the proposed San Antonio Indoor Entertainment Venue. Upon reaching a mature year of operations, the venue is forecasted to contribute approximately \$13.8 million in annual direct spending, generating \$26.5 million in total economic output, \$7.9 million in personal income, and 223 full-time equivalent jobs.

Over the course of 30 years, cumulative impacts are estimated at \$644.5 million in direct spending and \$1.2 billion in total output, with a net present value (NPV) of \$639.1 million. Tax collections to the City are expected to total \$17.6 million over the period, with a corresponding NPV of \$8.7 million.

NET NEW IMPACTS	Mature Year of Operations	30 Year Cumulative	30 Year NPV
Hotel Room Nights	3,100	89,700	-
Attendee Days	270,400	7,940,200	-
Non Local Visitor Days	43,300	1,273,000	-
Direct Spending	\$13.8M	\$644.5M	\$335.2M
Indirect/Induced Spending	\$12.7M	\$587.4M	\$303.9M
Economic Output	\$26.5M	\$1.2B	\$639.1M
Personal Income	\$7.9M	\$365.4M	\$189.5M
Employment (full & part-time jobs)	223	-	-
City Tax Collections	\$404.2K	\$17.6M	\$8.7M

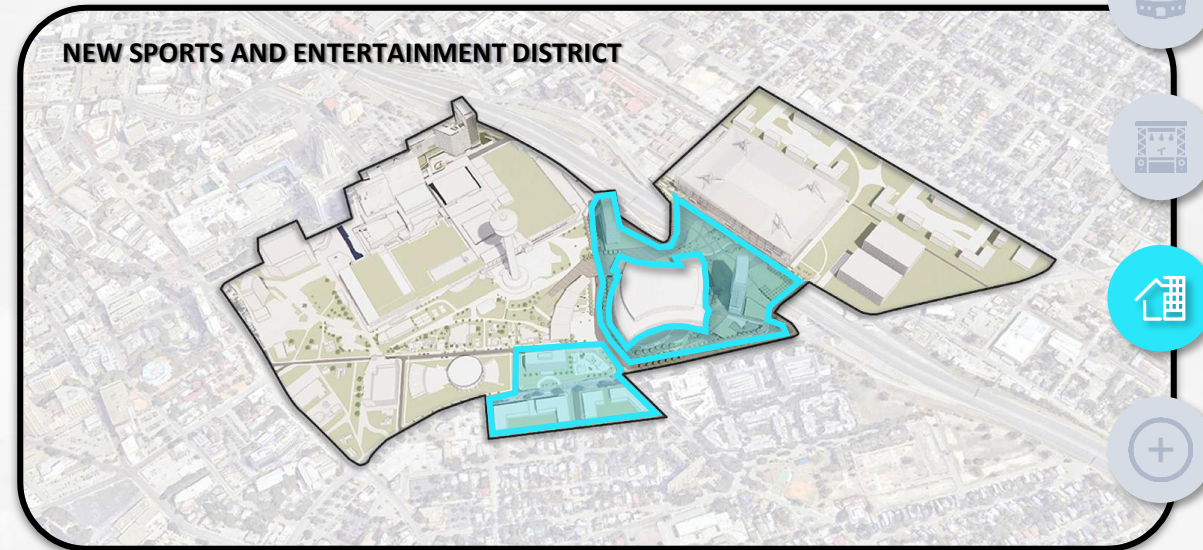
# MIXED-USE DISTRICT

In addition to the three major venue projects summarized on the previous pages, the New Sports & Entertainment District project represents a transformative district master plan envisioned to elevate downtown San Antonio into a vibrant, mixed-use destination. We do not have access to specific mixed-use development parameters.

For purposes of this analysis, CSL has assumed that the district could feature 1,920 new residential units, along with 445 new hotel rooms across two to three properties. These residential and lodging assets are assumed to be complemented by approximately 220,000 square feet of office space, and 95,000 square feet of restaurant and retail space. Combined, these investments would support a year-round ecosystem of local activity, visitor engagement, and commercial vitality.

We do not assume any development east of I-37 around the Alamodome. While general concept plans are being prepared for this type of development, no specific space targets have been finalized. General public information as to the potential financial investment in district assets has been used to prepare assumptions as to future potential development. No direct market research has been conducted to underpin these assumptions. Any change to these hypothetical assumptions could materially change the impact estimates.

The New Sports & Entertainment District is intentionally designed to complement, and be partially supported by, the City's planned investments in the convention center, Alamodome, and new music venue. Collectively, these assets are expected to drive a substantial rise in downtown visitation, with the New Sports & Entertainment District alone projected to generate approximately 2.4 million resident and attendee days annually at full buildout. It is important to note that this footfall estimate, along with the economic impact findings presented on the following page, are in addition to those associated with the three venue projects. The resulting activity is expected to deliver significant incremental economic benefits for San Antonio, reinforcing the city's broader vision for downtown revitalization.



2.4M  
Annual Footfall

## MIXED-USE DISTRICT IMPACTS

The adjacent table summarizes the anticipated economic impacts associated with the planned mixed-use investments in the New Sports & Entertainment District. In a mature year of operations, the district is projected to generate approximately 2.4 million resident, office worker and event attendee days including nearly 243,500 non-local visitor days. The hotel investment assumed for the District would result in more than 77,300 new hotel room nights. These resident and visitation levels are expected to drive \$177.7 million in direct spending annually, along with \$98.6 million in indirect and induced spending—resulting in a total annual economic output of approximately \$276.3 million.

Over a 30-year period, the New Sports & Entertainment District is estimated to generate \$8.3 billion in cumulative economic output and \$4.0 billion in net present value (NPV) terms. This includes \$5.3 billion in direct spending, \$3.0 billion in indirect and induced impacts, \$2.3 billion in personal income, and nearly \$106.8 million in new city tax collections (\$56.5 million in NPV). At full buildout, the project is expected to support nearly 1,300 full- and part-time jobs, reinforcing its long-term economic significance for San Antonio.

NET NEW IMPACTS	Mature Year of Operations	30-Year Cumulative	30-Year NPV
Hotel Room Nights	77,300	2,150,000	-
Attendee Days	2,440,000	61,433,000	-
Non Local Visitor Days	243,500	6,773,700	-
Direct Spending	\$177.7M	\$5.3B	\$2.6B
Indirect/Induced Spending	\$98.6M	\$3.0B	\$1.5B
Economic Output	\$276.3M	\$8.3B	\$4.0B
Personal Income	\$77.4M	\$2.3B	\$1.1B
Employment (full & part-time jobs)	1,300	-	-
City Tax Collections	\$3.5M	\$106.8M	\$56.5M

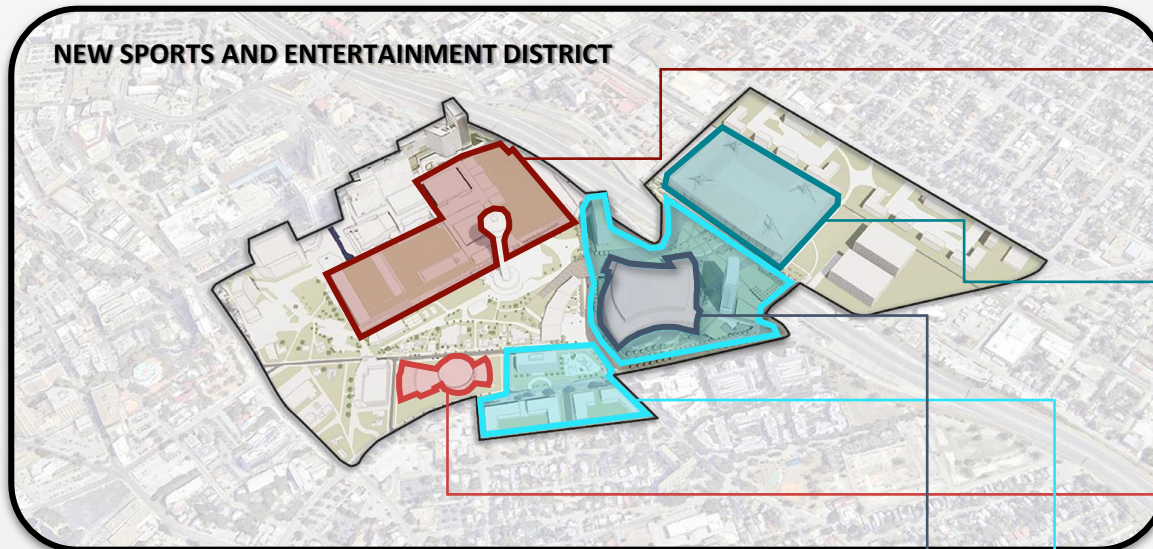
# TOTAL IMPACTS

The table below summarizes the combined economic impacts of the three public venue investments—convention center expansion, Alamodome improvements, and new music venue—alongside the privately led mixed-use development within the New Sports & Entertainment District. Annually and cumulatively over a 30-year period, these impacts are significant, helping to transform an important area of downtown with spill-over impacts throughout the San Antonio area.

NET NEW IMPACTS	Hotel Room Nights	Attendee Days	Non Local Visitor Days	Direct Spending	Indirect/ Induced Spending	Economic Output	Personal Income	Employment (full & part time jobs)	City Tax Collections
<b>Convention Center</b>									
Mature Year of Operations	213,800	330,900	246,000	\$108.0M	\$97.4M	\$205.4M	\$58.3M	1,600	\$5.2M
30-Year Cumulative	5,969,000	9,278,000	6,869,000	\$4.4B	\$3.9B	\$8.3B	\$2.4B	-	\$208.7M
30-Year NPV	-	-	-	\$2.2B	\$2.0B	\$4.2B	\$1.2B	-	\$106.5M
<b>Alamodome</b>									
Mature Year of Operations	10,000	100,000	41,000	\$13.1M	\$11.9M	\$25.0M	\$8.0M	237	\$0.5M
30-Year Cumulative	251,000	2,480,000	1,024,000	\$442.1M	\$410.4M	\$852.6M	\$262.9M	-	\$17.4M
30-Year NPV	-	-	-	\$259.3M	\$240.2M	\$499.6M	\$153.9M	-	\$10.3M
<b>Music Venue</b>									
Mature Year of Operations	3,100	270,400	43,300	\$13.8M	\$12.7M	\$26.5M	\$7.9M	223	\$0.4M
30-Year Cumulative	89,700	7,940,200	1,273,000	\$644.5M	\$587.4M	\$1231.9M	\$365.4M	-	\$17.6M
30-Year NPV	-	-	-	\$335.2M	\$303.9M	\$639.1M	\$189.5M	-	\$8.7M
<b>Mixed Use District</b>									
Mature Year of Operations	77,300	2,440,000	243,500	\$177.7M	\$98.6M	\$276.3M	\$77.4M	1,300	\$3.5M
30-Year Cumulative	2,150,000	61,433,000	6,773,700	\$5.3B	\$3.0B	\$8.3B	\$2.3B	-	\$106.8M
30-Year NPV	-	-	-	\$2.6B	\$1.5B	\$4.0B	\$1.1B	-	\$56.5M
<b>TOTAL</b>									
Mature Year of Operations	304,200	3,141,300	573,800	\$0.3B	\$0.2B	\$0.5B	\$0.2B	3,360	\$9.6M
30-Year Cumulative	8,459,700	81,131,200	15,939,700	\$10.8B	\$7.9B	\$18.7B	\$5.3B	-	\$351.1M
30-Year NPV	-	-	-	\$5.4B	\$4.0B	\$9.4B	\$2.7B	-	\$182.3M



# TOTAL IMPACTS (continued)



**NEW SPURS ARENA:** Consultants for the Spurs estimate approximately \$225 million in annual incremental annual Direct Spending associated with the New Arena, resulting in an estimated \$318 million in annual economic Total Output for the San Antonio area.



## CONVENTION CENTER EXPANSION

- Direct Spend (annual): \$108.0M
- Direct Spend (30-year NPV): \$2.2B
- City Tax Collections (30-year NPV): \$106.5M
- Annual Jobs Supported: 1,600



## ALAMODOME IMPROVEMENTS

- Direct Spend (annual): \$13.1M
- Direct Spend (30-year NPV): \$259.3M
- City Tax Collections (30-year NPV): \$10.3M
- Annual Jobs Supported: 237



## NEW MUSIC VENUE

- Direct Spend (annual): \$13.8M
- Direct Spend (30-year NPV): \$335.2M
- City Tax Collections (30-year NPV): \$8.7M
- Annual Jobs Supported: 223



## MIXED USE DISTRICT

- Direct Spend (annual): \$177.7M
- Direct Spend (30-year NPV): \$2.6B
- City Tax Collections (30-year NPV): \$56.5M
- Jobs (30-year cumulative): 1,300

# NEW SPURS ARENA IMPACT

## New Spurs Arena

Although estimates of the economic and fiscal impacts associated with a New Spurs Arena in the New Sports & Entertainment District were developed by other consultants, CSL has reviewed the summary findings of their analysis. Overall, consultants estimate that a New Spurs Arena will generate approximately the following impacts:

### Direct Spending:

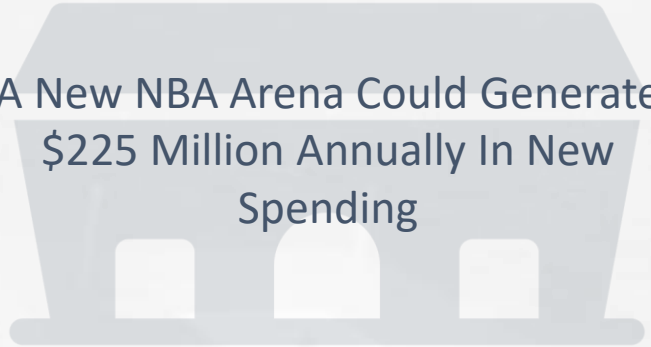
Approximately \$225 million in *incremental* annual Direct Spending associated with the New Arena. This would be a net new impact that accounts for the existing annual Direct Spending (\$416 million) estimated for the City by Frost Bank Arena.

### Total Output:

When applying impact multipliers specific to the San Antonio market, the Total Output is estimated by consultants at approximately \$897 million in Total Output for the City. This does not account for the Total Output currently being generated by the Frost Bank Arena, estimated by consultants at \$579 million.

When adjusting for the impact currently generated by the Frost Bank Arena, the net new annual Total Output impact to the City is estimated by the consultants at approximately \$318 million.

The incremental annual City Direct Spending impacts prepared by the consultants appear within a broad expected range given our experience on similar projects, the depth and breadth of the San Antonio market, and the opportunities a new arena presents to generate incremental revenue from ticketing, premium seating, naming rights and sponsorships, concessions, third-party events, and other such sources. Further, more in-depth research and analysis would need to be undertaken for CSL to provide its own independent assessment of the incremental economic and fiscal benefits that could be generated to the City by the Arena project.



A New NBA Arena Could Generate  
\$225 Million Annually In New  
Spending

# DISTRICT CONSTRUCTION PERIOD IMPACTS

## Construction Period

The full level of commercial and hospitality development in the New Sports & Entertainment District will take place over an extended period of time, and actual development levels and timing are difficult to determine at this point in time. However, we have prepared estimates of the economic impact associated with each \$1.0 billion in investment that is made.

Our assessment assumes that 70 percent of project costs are spent on labor, with the remaining 30 percent spent on materials. Further, we assume that 80 percent of the labor expenditures are sourced from the City of San Antonio, with 35 percent of material purchases sourced from the City.

For every \$1.0 billion spend on construction in the New Sports & Entertainment District, the City receives \$665 million in direct spending impact. Applying impact multipliers specific to the County, the resulting total output per \$1.0 billion in project investment is estimated at \$1.2 billion.

General estimates of future construction spending on projects in the District range from \$6.0 billion to \$8.0 billion over a 12 to 15 year period, creating a very significant impact on the City.



For Every \$1 Billion In District  
Construction Investment, The City  
Receives \$665 Million In Direct Labor  
And Materials Spending

# QUALITATIVE IMPACTS

In addition to the measurable economic benefits associated with the New Sports & Entertainment, there are a range of qualitative impacts that are not easily quantified but are important to understanding its full value. The public and private investment summarized throughout this document will reinforce San Antonio's position as a premier destination for conventions, sports, and entertainment, while also shaping community identity, supporting talent retention, and driving new layers of vibrancy and investment in the city's urban core. Qualitative benefits are often a central factor in evaluating long-term public investment in venue infrastructure, especially when such investments help advance San Antonio's appeal as a place to live, work, visit, and invest. The following explores several of these key non-quantifiable benefits.

## TRANSFORMATIVE AND ICONIC EFFECTS



Large-scale investments in urban venue infrastructure can act as transformational milestones for a city's image and trajectory. With several key venue projects and an accompanying wave of mixed-use development, the New Sports & Entertainment District has the potential to redefine how residents, visitors, and national audiences perceive San Antonio. In addition to an expanded Convention Center, modernized Alamodome new concert venue and a new Spurs Arena, the addition of new housing, hotel and retail environments ensure that this transformation is not limited to event infrastructure, but extends to the everyday experience of the District. Together, these projects elevate San Antonio's brand equity on the national stage and provide a catalyst for further future development.

## QUALITY OF LIFE FOR RESIDENTS



Each element of the New Sports & Entertainment District enhances quality of life by creating more inclusive, engaging, and accessible experiences for San Antonians. Convention center improvements expand opportunities for local organizations to host community and educational events in world-class spaces. Alamodome upgrades will offer improved comfort, food and beverage experiences, and technological integration for attendees of everything from high school games to international concerts. A new Spurs Arena locks in important destination exposure, entertainment value and economic impact for the long term. Importantly, new residential units, restaurants, and public spaces created through surrounding mixed-use development will offer residents more reasons to live, work, and stay downtown—reinforcing a complete neighborhood fabric.

## NEW VISITATION



By modernizing and diversifying San Antonio's downtown event infrastructure, the New Sports & Entertainment District is poised to attract entirely new segments of visitors. National event planners who previously bypassed the city due to capacity or available date constraints will now see San Antonio as a viable option for major conventions, concerts and sports events. The music venue's scale and specialization will support artist routing patterns that previously excluded San Antonio, introducing new acts to the city. The addition of retail, dining, and hotel offerings within the District's private developments will further encourage visitor spending and extend the length and impact of their stay.



# QUALITATIVE IMPACTS (continued)

## SPIN-OFF DEVELOPMENT



Major venue investments often trigger surrounding commercial activity, particularly in entertainment, dining, and hospitality sectors. With the New Sports & Entertainment District anchoring three high-profile sites near San Antonio's convention and entertainment district, there is strong potential for enhanced private investment. Already, significant mixed-use developments—including residential, hotel, and retail components—are planned to complement the public investments, creating a district that feels active and alive beyond event days. The collective impact of these public and private projects may encourage adaptive reuse of surrounding buildings, increased land values, and infill development across the broader César E. Chávez Blvd corridor and beyond.

## ANCHOR FOR REVITALIZATION



The New Sports & Entertainment District's cumulative effect may function as a natural anchor for long-term growth and enhancement in the downtown core. The continuous flow of event attendees drawn to the improved Alamodome, new music venue and a new Spurs Arena can help breathe new life into adjacent streets, corridors, and underutilized parcels. Paired with new housing, hotel, and placemaking-oriented retail development, these investments lay the groundwork for a vibrant, mixed-use urban neighborhood that attracts residents and workers alike. Over time, this momentum may serve as a foundation for larger master planning efforts that strengthen San Antonio's urban fabric.

## YOUTH RETENTION & TALENT ATTRACTION



Vibrant downtowns with strong cultural, entertainment, and sports assets are increasingly important to attracting and retaining young professionals. The New Sports & Entertainment District helps San Antonio compete with peer cities by delivering the types of experiences younger residents and visitors value: live music, energetic events, and accessible public gathering spaces. Beyond the venues, the emergence of new housing and potentially modern office spaces for creative employers—alongside vibrant dining and social venues—creates a compelling live-work-play environment. A revitalized urban district can be instrumental in recruiting a diverse, educated workforce and encouraging alumni to return home or stay in the region post-graduation.

# QUALITATIVE IMPACTS (continued)

## COMMUNITY IDENTITY & CIVIC PRIDE



Public venues are more than just event spaces—they are symbolic centers of local pride and identity. The Alamodome, in particular, holds a unique place in the city's history as the home of many of San Antonio's most nationally recognized events. By reinvesting in and expanding upon these community landmarks, the New Sports & Entertainment District helps reinforce shared memories, traditions, and aspirations. Importantly, the surrounding private developments—including new retail, dining, hotel and gathering places—will offer residents additional spaces to express local culture and civic identity in their daily lives.

## YEAR-ROUND ACTIVATION



One of the key benefits of combining multiple venues in a single district is the ability to activate public spaces on a near-daily basis throughout the year. The New Sports & Entertainment District helps mitigate seasonal and weekend lulls by creating a more consistent pattern of activity—whether from a weekday convention, a Friday concert, or a Saturday college football game. Mixed-use development plays a crucial supporting role by ensuring that there are always people living, working, and spending time in the district, regardless of event schedules. This consistent energy supports the surrounding businesses and promotes a safer, more walkable downtown environment that is attractive to both residents and visitors.

## OTHER BENEFITS



The New Sports & Entertainment District introduces new opportunities for synergy across San Antonio's full suite of public venues, cultural institutions, and hospitality partners. The music venue's multipurpose flexibility supports cross-programming with conventions, festivals, and civic events. Meanwhile, the district's expanding hospitality and residential base will create new demand and opportunities for local vendors, food and beverage providers, and small businesses.