

# **Connecticut Equestrian and Exhibition Center**

## **Feasibility Study Update Phase I**

**Prepared for  
The Ebony Horsewomen, Inc.**

**June 2008**



## ACKNOWLEDGMENTS

This preparation of this Feasibility Study Update Phase I on the proposed Connecticut Equestrian and Exhibition Center involved the participation of many people in many organizations both in Connecticut and across the country. We are grateful for the cooperation and information needed to prepare such a study and we wish to acknowledge the many volunteers that worked together to assist the consultant team. In particular we would like to acknowledge the following people and organizations:

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# CONNECTICUT EQUESTRIAN AND EXHIBITION CENTER

## TABLE OF CONTENTS

Section	Page
Introduction	1
Understanding the Horse Industry	2
Research Findings	3
Finding #1: Connecticut is a major horse state	3
Finding #2: Equestrian centers are proliferating	5
Finding #3: There are many successful horse parks of differing size and design	7
Finding #4: Many possible events are likely at the Connecticut Equestrian and Exhibition Center	15
Finding #5: Keney Park is a suitable location for this facility	18
Finding #6: The proposed Connecticut Equestrian and Exhibition Center will have significant and positive economic impacts	28
Finding #7: The Connecticut Equestrian and Exhibition Center will create significant benefits for the surrounding neighborhood	37
Finding #8: The proposed Connecticut Equestrian and Exhibition Center has widespread support from neighborhood groups and other organizations	41
Next Steps	42
Appendices	
A Detailed Economic Impact Summary	43
B Letters of Support	45



# CONNECTICUT EQUESTRIAN AND EXHIBITION CENTER

## FEASIBILITY STUDY UPDATE PHASE I

June 2008

### INTRODUCTION

In 1987, a major feasibility study (*Connecticut Horse Park Feasibility Study*) was prepared for the Connecticut Equestrian Center Project Committee, in conjunction with the Connecticut Departments of Agriculture, Economic Development and Environmental Protection, "...assessing the recreational, economic development, tourism and agricultural preservation implications of establishing a high quality equestrian and equine center" in Connecticut. That study concluded that, at the time:

- A major, first class horse park in the State of Connecticut was highly desirable;
- Such a facility was justified on the basis of demand and would be able to operate independently without operating subsidies from the State;
- A Connecticut Horse Park would have significant benefits to the economy of the State; and
- Because of the high capital costs of creating a horse park, initiate State support would be necessary.

In mid-1995 the Connecticut Legislature created the Connecticut Equestrian Center Authority (CECA) and charged it with updating necessary portions of the 1987 study. This study had the added element of considering a portion of Keney Park, located primarily in the City of Hartford, as a potential location. This update concluded that the project continued to be feasible, and that the Keney Park location could accommodate the required physical facilities.

This 2008 Feasibility Study Update Phase I once again reevaluates the market and financial feasibility of the proposed project using a modified project design, once again proposed for Keney Park.

This study is preliminary in nature because the limited available budget did not allow the complete level of research that is advisable when contemplating the capital and operating costs of a project of this magnitude. Nonetheless, adequate research was conducted to arrive at solid conclusions; the additional research and analysis recommended will allow refinement of numerical estimates based on more extensive work.



## Understanding the Horse Industry

From the outset, it is important the reader understand that the horse industry is an important part of local, state and national economies. It is a diverse economic sector, involving agriculture, a wide variety of businesses, education, therapeutics, sport, entertainment and recreation.

The American Horse Council (AHC), founded in 1969, is a Washington, DC based national association, representing all segments of the horse industry. It is member supported by approximately 160 organizations and 1,200 individuals representing all segments of the horse industry. In 2005, the American Horse Council Foundation commissioned an economic study of the equestrian industry by Deloitte Consulting LLP. The following are highlights from the study (with all numbers from 2005):

- There were 9.2 million horses in the United States.
- 4.6 million Americans were involved in the industry as horse owners, service providers, employees and volunteers. Tens of millions more participate as spectators.
- 2 million people owned horses.
- The horse industry had a direct economic effect on the U.S. of \$39 billion annually.
- The industry had a \$102 billion impact on the U.S. economy when the multiplier effect of spending by industry suppliers and employees was taken into account. Including off-site spending of spectators would result in an even higher figure.
- The industry directly provided 460,000 full-time equivalent (FTE) jobs.
- Spending by suppliers and employees generated additional jobs for a total employment impact of 1.4 million FTE jobs.
- The horse industry paid \$1.9 billion in taxes to all levels of government.
- Over 70% of horse owners lived in communities of 50,000 or less.
- There were horses in every state; 45 states had at least 20,000 horses each.
- Approximately 46% of horse owners had an income of between \$25,000 and \$75,000; 34% of horse owners had a household income of less than \$50,000 and 28% had an annual income of over \$100,000.

The last fact underscores the point that “horses are not just for the rich”. The creation of a Connecticut Equestrian and Exhibition Center should be considered as a potentially significant addition to the economy of Hartford and Connecticut.



## RESEARCH FINDINGS

### Finding #1: Connecticut is a major horse state.

In 2005 Connecticut ranked 9<sup>th</sup> in terms of the ratio of the number of horses to the number of people when compared to the eleven other states shown in Table 1 below. This analysis looked primarily at those states that either have horse parks or facilities used for that purpose or are proposing to develop them. Those that rank ahead of Connecticut are all larger, several are highly agricultural, and most are recognized as major centers or equestrian activity.

The Connecticut horse count is growing and although an official count has not been done recently, the President of the Connecticut Horse Council estimates that the count is nearing 60,000 horses which increases the ratio of horses to population in the state to .0172.

**Table 1**  
**2005 Population of People and Horses**

State	Population 2005	Number of Horses 2005	Ratio of Horses per Person	Ranking of State on Chart
Kentucky	4,171,016	320,173	.0768	1
Kansas	2,741,665	178,651	.0652	2
Colorado	4,673,724	255,503	.0547	3
Texas	22,843,999	978,882	.0429	4
Virginia	7,557,558	239,102	.0316	5
Florida	17,736,027	500,124	.0282	6
Maryland	5,573,163	152,930	.0274	7
California	35,990,312	698,345	.0194	8
Connecticut	3,486,490	51,968	.0149	9
New York	19,262,545	201,906	.0105	10
New Jersey	8,657,445	82,982	.0096	11
Massachusetts	6,429,137	37,529	.0058	12

Source: Compiled and calculated by Cosgrove Development Services

Note: Population estimates from US Bureau of Census; horse counts provided by the American Horse Council.

Table 2 on the following page provides information on economic and employment impacts for most of the states shown in Table 1. Data for Connecticut is currently not available. This is an example of an area requiring additional study.



**Table 2**  
**2005 Horse Counts & Impacts**

State	Population 2005	Number of Horses 2005	Use of Horses (Percentage or Number)	Horse Industry Goods & Services	National Impact on State Economy	Horse Industry Jobs FTE	Total Employment Impact*	Number of People involved in Horse Industry
California	35,990,312	698,000	70+% showing & recreation	\$4.1 billion	\$7 billion	54,200	130,200	311,100
Colorado	4,673,724	256,000	70+% showing & recreation	\$956 million	\$1.6 billion	5,800	21,300	102,400
Connecticut	3,486,490	51,968	NA	NA	NA	NA	NA	NA
Florida	17,736,027	500,124	60+% showing & recreation	\$3.0 billion	\$5.1 billion	38,300	104,700	440,000
Kentucky	4,171,016	320,173	50+% showing & recreation	\$2.3 billion	\$3.5 billion	51,900	96,000	194,300
Maryland	5,573,163	152,930	40+% showing & recreation	\$1 billion	\$1.6 billion	10,000	28,000	65,600
New Jersey	8,657,445	82,982	80+% showing & recreation	\$710 million	\$1.1 billion	9,600	21,400	55,900
New York	19,262,545	201,906	70+% showing & recreation	\$1.4 billion	\$2.4 billion	12,700	35,200	152,000
Texas	22,843,999	978,882	60+% showing & recreation	\$3.0 billion	\$5.2 billion	32,200	96,300	455,600
United States	295,895,897	9.2 million	racing - 844,531 (9%) showing - 2,718,954 (30%) recreation - 3,906,923 (42%) other - 1,752,439 (19%)	\$38.8 billion	\$101.5 billion	701,946	1.4 million	4.6 million

Source: U.S. Bureau of Census & American Horse Council compiled by Cosgrove Development Services

Notes: NA = Not available

Population estimates are from the US Bureau of Census.

\*Total employment impact includes both direct employment and multiplier effect jobs caused by spending by suppliers and employees.



## **Finding #2: Equestrian centers are proliferating.**

In order to understand changes in the horse park industry, research was conducted on the 20 facilities in 14 states listed below, including both existing and proposed horse parks and horse facilities:

- Arizona
  - WestWorld of Scottsdale
- California
  - California Horse Park, Redding, CA
  - Camelot Equestrian Park, Butte Valley
  - Del Mar Horse Park, Delmar
  - Desert Horse Park, Thermal
  - Oaks Blenheim/ Rancho Mission Viejo Riding Park
- Florida
  - Florida Horse Park, Ocala
  - Jacksonville Equestrian Center, Jacksonville
- Georgia
  - Georgia International Horse Park, Conyers
- Idaho
  - Idaho Horse Park, Nampa,
- Kansas
  - The Flint Hills Horse Park and Events Center
- Kentucky
  - Kentucky Horse Park
- Maryland
  - Proposed Horse Park in Anne Arundel County
- Mississippi
  - Mississippi Horse Park, Starkville
- New Jersey
  - New Jersey Horse Park
- New York
  - Saugerties-HITS on the Hudson
  - Saratoga Horse Park
- North Carolina
  - Carolina Horse Park at Five Points, Raeford, NC
- Texas
  - Proposed Texas Horse Park
- Virginia
  - Virginia Horse Center, Lexington, VA








Not only are some of these horse parks in the planning or development stage, a number have been developed or expanded during the past decade. Feasibility studies and economic impact analyses have been prepared for each of these, demonstrating the market potential for such facilities.

Some of the key Horse Parks in the United States are shown on the map in Figure 1.

**Figure 1**  
**Selected Horse Park Locations**



Source: Cosgrove Development Services

-  Existing Horse Parks
-  Development Stage or Under Construction
-  Proposed



### **Finding #3: There are many successful horse parks of differing size and design.**

Research related to the preparation of this update included more detailed interviews and study on four equestrian centers:

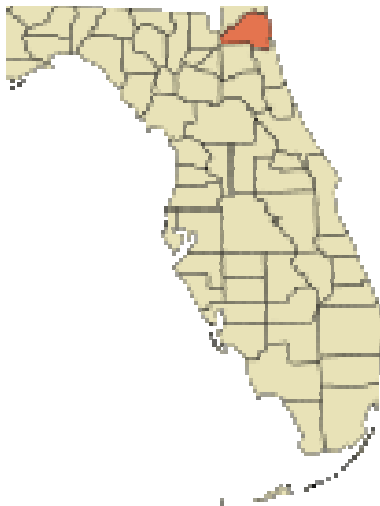
1. Jacksonville Equestrian Center (Florida)
2. Texas Horse Park (Texas)
3. Virginia Horse Center (Virginia)
4. Kentucky Horse Park, (Kentucky)

Three of these are well established and one is in the development stage.

For this study horse parks in Florida, Texas and Virginia were chosen for further study because they were considered comparable to the proposed Connecticut Equestrian and Exhibition Center. Information from the Kentucky Horse Park is also presented because it is still considered the premiere horse park in the world. Although the Connecticut facility will be smaller in scale, it will still have critical components that will also make it a “world class facility”.

1. Jacksonville Equestrian Center, (Jacksonville, Florida)

**Figure 2**  
**Location Map of Jacksonville, Florida**



The Jacksonville Equestrian Center is located in Jacksonville, the largest city in the state of Florida. It is also the largest city in the contiguous United States in land area and the 40th largest in the world due to the fact that the City of Jacksonville and surrounding Duval County became a unified government. Jacksonville operates the largest urban park system in the United States, providing facilities and services at more than 337 locations on more than 80,000 acres located throughout the city.

The Jacksonville Equestrian Center is part of the Cecil Recreation Complex, which includes a fitness center, basketball gymnasium, indoor pool and equestrian center set on 1,700 acres. The equestrian portion is 115 acres. The complex is only 10 miles, a 17 minute drive from the downtown.



The facility has two all weather surface competition arenas including a 45,000 square foot indoor arena that seats 4,000 people. The Grand Prix Turf Arena is 80,000 square feet. Attached to the south concourse is 33,000 square feet of paved space for pre/post event functions.

The facility continues to undergo improvements. As part of their Phase II development plan, three new barns with permanent stalls were constructed resulting in the capability to house 422 horses. New events both equestrian and non-equestrian continue to be added. In August 2007, the equestrian center had its first sell out with over 3000 tickets sold for the "THUNDER SLAM" Monster Truck Show. It will now become an annual event. Other non-equine events include the Sunshine State Alpaca Expo and Alpaca Auction and the Hispanic Heritage Festival and Concert.

An equine event of international stature was the Mundial World Cup showcasing the Paso Fino horse with riders from eleven countries which only comes to the country every seven years and has only been held in the US three times. According to the Jacksonville Convention Bureau over 2000 rooms were booked for the event, direct spending totaled \$1,880,620 with a total impact of \$3,140,635. Local businesses benefited especially the local stables that housed the horses for up to a month prior to the event. The restaurants were full and many hotels were sold out.

The Jacksonville Equestrian Center is managed by SMG headquartered in Philadelphia, Pennsylvania, which specializes in private management for public facilities. Their first project was managing the Louisiana Superdome; they now manage convention centers, exhibition halls, trade centers, arenas, stadiums, performing arts centers, theatres and specific use venues such as equestrian centers. The following are included to show other sports and entertainment facilities that the company manages in Jacksonville and how each one adds to the overall venue:

- Baseball Grounds of Jacksonville (9 acres and includes a 112,000 square foot field and an 18,400 square foot sky box. It is the home of the Jacksonville Suns.)
- Jacksonville Municipal Stadium (a 76,000 seat facility and home of the NFL Jacksonville Jaguars)
- Prime F. Osborn III Convention Center (a facility with 265,000 square feet to accommodate convention shows and community events)
- Times Union Center for the Performing Arts (including 3 distinct halls and home of the Jacksonville Symphony Orchestra)
- Jacksonville Veterans Memorial Arena (multi-purpose area with seating up to 15,000 square feet which will be the location of the 2010 NCAA Men's Basketball Tournament)



The City of Jacksonville has capitalized on the theme of sports and recreation not only for the city, but also for the metropolitan area. By having multiple venues and hosting events of all types and sizes, significant revenues are generated. This is all done in an urban setting similar to that proposed in Hartford's Keney Park.

## 2. Texas Horse Park (Dallas Texas)

**Figure 3**  
**Location Map of Dallas, Texas**



The Texas Horse Park (THP) is located in Dallas, Texas, the third-largest city in the state of Texas and the ninth-largest in the United States. Dallas makes up one-fifth of the much larger urbanized area known as the Dallas/Fort Worth Metroplex—about a quarter of all Texans live in the Dallas/Fort Worth/Arlington metropolitan area.

The Texas Horse Park, which will consist of 500 acres in the 600 acre Great Trinity Forest, is slated to be the southern anchor for the Trinity River Corridor Project, a \$1.2 billion public works project that will create one of the world's largest urban parks and revitalize a 20 mile stretch river, create two downtown recreational lakes and whitewater run and promote development of promenades, retail and residences. The Texas Horse Park will be

located on land owned by the citizens of Dallas, but will be operated by Texas Horse Park, Inc., a non-profit 501(c)(3) organization created solely for this purpose. The City of Dallas and Texas Horse Park, Inc. are partners in the THP's design and construction.

According to management, the Texas Horse Park is designed to host national and international equestrian competitions, provide preserved riding trails, offer educational and recreational uses and a unique destination for world travelers. In 2006 Dallas voters approved \$14.5 million bond package allowing the City to be a collaborative partner.

The stated goals for the horse park are:

- Promote the development of a multi-disciplinary equestrian facility as a component of the Trinity River Corridor Project
- Host local and world class equestrian events and establish inner city and educational outreach programs
- Benefit the City of Dallas and its citizens economically, educationally, culturally, recreationally, and ecologically
- Foster conservation and appreciation of Texas' historic equestrian tradition



In April 2007, an Executive Director was retained and at the end of the same year, the Master Plan was completed by BRW Architects. Phase 1 of the Texas Horse Park is expected to cost approximately \$30 million. The City of Dallas is purchasing the land needed for the Texas Horse Park and Texas Horse Park, Inc. is raising the rest of the funding from other sources and has a \$20 million capital campaign underway. A ground breaking is proposed in the second or third quarter 2009 and it is slated to open in 2011.

Projected economic Impacts include:

- Creation of over 300 jobs during the first 10 years of operations.
- Generation of over \$350 million from facility and other businesses during the first 10 years of operation
- Projection of over \$7 million in sales and hotel occupancy tax revenues during the first 10 years of operation

While the Texas Horse Park is not yet built, it has some similarities with the proposed setting of the Connecticut Equestrian and Exhibition Center. Both are proposed in an urban setting, are part of a park system, would help the economy of the inner city, and establish inner city and educational outreach programs.

### 3. Virginia Horse Center (Lexington, Virginia)

**Figure 4**  
**Location Map of Lexington, Virginia**



The Virginia Horse Center is located in Lexington, an independent city in Rockbridge County in the Commonwealth of Virginia. Lexington is about 55 minutes east of the West Virginia border and is about 50 miles north of Roanoke, Virginia.

The Virginia Horse Center opened in 1988 and was formerly owned and operated by the Virginia Equine Center Foundation, a political subdivision of the Commonwealth of Virginia.

In May 2007, it opened under new ownership, separate from the Commonwealth. A loan was obtained by the United States Department of Agriculture (USDA) for the Virginia Horse Center Foundation to buy the facility.

Over the years, the management reports “tremendous growth”, with 84 equine events in 1993, 89 events in 1994 and 94 events totaling 224 days of use in 1995. No decrease in activity was noted as a result of the recession. Part of the growth is due to the 1993 completion of a 4,000 seat indoor coliseum. An increase in number, size and duration of events is reported. Equine events account for nearly 95% of usage; non-equine events include concerts, gun shows, NASCAR autograph centers, and a county fair.



Because of the completeness of the facility, it is possible to have multiple events occurring simultaneously.

In 2002, two barns (one of which has a 70' x 180' warm-up arena) and an additional 120' x 260' indoor show arena, were added to the complex. The show arena can be accessed directly from both barns. The addition of this East Complex now allows for simultaneous indoor events to happen in separate areas of the complex. The capital outlay for the East Complex was \$5.1 million, the largest capital outlay since the construction of two four-season barns and the indoor coliseum at a cost of \$6.7 million. From the inception of the Virginia Horse Center in 1988 through 2004 the capital outlays have totaled \$17,325,917.

The management continues to add and diversify events on their schedule and has added the National Bicycle League BMX Indoor Nationals, the Hunter's Raid Civil War Reenactment, the North American Young Rider's Championships and the Big South Men's and Women's Cross country Championships.

The facility now has 750 permanent and 450 temporary stalls increasing their capability to handle larger shows. The facility hosts over 100 events with an annual attendance of 400,000 and the facilities are used 285 days of the year.

**Figure 5**  
**East Complex Barns of the Virginia Horse Center**



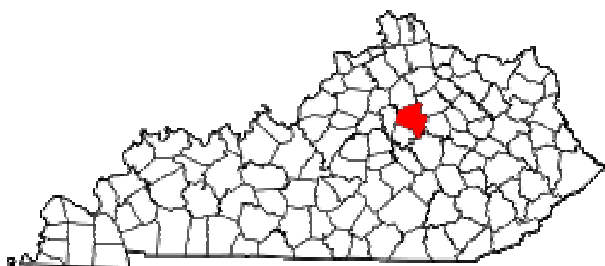
(Photograph courtesy of the Virginia Horse Center and is used with permission)



#### 4. Kentucky Horse Park, (Lexington Kentucky)

The Kentucky Horse Park is located in Lexington, Kentucky, which is known as the "Horse Capital of the World". This is the heart of the Bluegrass region with more than 450 horse farms in the area. It is the second-largest city in Kentucky, after Louisville and the 68th largest in the United States.

**Figure 6**  
**Location Map of Lexington, Kentucky**



The Kentucky Horse Park consists of 1,200 acres and opened in 1978. Although the park is owned by the Commonwealth of Kentucky, it is administered separately from the state park system.

The Kentucky Horse Park regularly hosts some of the nation's largest and most prestigious equestrian events such as the Rolex CCI, the USEF National Pony Finals, USEF Open Reining Championships, The Pyramid Society Egyptian Event, and the United States Pony Club National Festival.

The Kentucky Horse Park has been selected as the site of the 2010 FEI World Equestrian. The games, which take place every four years, are expected to draw 600,000 visitors and have an economic impact of \$150 million. In order to attract this event, which is the largest sporting equine event, and the first time it will be held outside Europe, a number of improvements and additions are being made.

Major improvements include:

- A new outdoor stadium that would have 10,075 permanent seats and could be expanded to 30,325 temporarily for major events.
- A new indoor arena with enhancements to the sound system
- Additional exhibition space for vendors
- Roadway improvements including a second entrance via the campground

Eight (8) other Horse Parks were researched to gain an understanding of their design elements and use. These are:

- Flint Hills Horse Park & Events Center in Kansas
- Georgia International Horse Park
- Georgia National Fairgrounds
- Jacksonville Equestrian Center in Florida
- Kentucky Horse Park
- Maryland Horse Park



- Texas Horse Park
- Virginia Horse Park

A summary of design elements for the proposed Connecticut Equestrian and Exhibition Center and these other 8 horse parks is presented in Table 3.





**Table 3  
 Horse Park Design Elements**

Program Element	Connecticut Horse Park & Exhibition Center	Flint Hills Horse Park & Events Center	Georgia International Horse Park	Georgia National Fairgrounds	Jacksonville Equestrian Center	Kentucky Horse Park	Maryland Horse Park	Texas Horse Park	Virginia Horse Center
<b>State</b>	<b>Connecticut</b>	<b>Kansas</b>	<b>Georgia</b>	<b>Georgia</b>	<b>Florida</b>	<b>Kentucky</b>	<b>Maryland</b>	<b>Texas</b>	<b>Virginia</b>
Status	Proposed	Proposed \$10 million KSU Equicenter underway	Existing	Existing	Existing	Existing & Expanding	Proposed	Proposed	Existing
Site Size (acres)	200	230	1,400	1,130	115	1,200	800	500	600
Indoor Arena (capacity)	6,000	6,000	2,500	5,000	4,000	3,500	3,580	4,000 covered area	4,000
Show Rings (number)	5	1	10	8	3	15	12	5	12
Outdoor Stadium (capacity)	2,000	Not identified	8,000	1,200		6,000	2,025	8,600 in	1,000
Stalls-permanent (number)	1,152	264	460	480	422	1,084 +800 (09)	840	800	750
Stalls-temporary (number)	-	286	540	1,092	eliminated in 2007	?	As needed	200+	450
Banquet/Meeting facilities	yes	Not identified	yes	yes	yes	yes	yes	yes	yes
Food Service/catering	yes	Not identified	yes	yes	yes	yes	yes	yes	yes
Campground sites and or RV	23	Not identified	50	300	67	260	60	yes	90
Retail space	yes	Not identified	yes	no	yes	yes	yes	yes	yes
Visitors Center/Museum	yes	Not identified	yes	no		yes	yes	yes	yes

Source: Compiled by Cosgrove Development Services



## **Finding #4: Many possible events are likely at the Connecticut Equestrian and Exhibition Center**

The key points here are:

1. Of the substantial number of equestrian events already occurring in Connecticut, some are likely candidates for relocation to a new complex if it can offer superior facilities at a reasonable price. This message was strongly conveyed during the research for the original feasibility study and the 1996 update, and remains true today. This is an area where additional research is necessary in order to quantify the current number of Connecticut events.
2. The availability of a new facility will lead to the creation of new events. Most of these will initially be small and of shorter duration (1 or 2 days); however, this type of event is a common one at every comparable equestrian center, who report the likelihood that some of these events will expand over time.
3. In addition to the events occurring in Connecticut, there are events by Connecticut organizations occurring elsewhere due to the lack of suitable facilities in the state. Some of these are likely to be relocated to a new Connecticut equestrian center. We have been unable to obtain specific expressions of interest from the operators of these events. It is likely this is partially a reflection of the fact that in the past, when the current sites of these events learned the event was considering relocating; the event was punished by losing its preferred dates. Additional research is necessary on this topic.
4. There are numerous New England and Northeastern events currently being held in Massachusetts, New York and other locations in the region that are possible users of a Connecticut Horse Park on a periodic or permanent basis.
5. There are many possible non-equestrian uses that can be occur at the Connecticut Equestrian and Event Center, just as they are at the other horse parks researched. Possible uses are limited only by imagination, although actual uses may be limited by:
  - Compatibility with the surrounding neighborhood or other simultaneous events;
  - Reservation of key dates for primary equestrian uses;
  - Events which tie up the facility but do not pay well; and
  - Events which can cause damage to the footing or other portions of the facilities.

Examples of possible events for a Connecticut Horse park are:



- Agriculture educational events
- Antique shows
- Auctions
- Arts and craft shows
- Bicycle gymkhanas
- Business retreats
- Civic association and club events
- Classic car shows/auctions
- Country & western dances/concerts/events
- Cross country ski events
- Dog & cat shows
- Educational classes and events
- Footraces
- Fundraisers
- Flea markets
- Forest management educational events
- 4-H events
- Handicapped learning center
- Harvest festivals
- Hot air balloon festivals
- Llama & alpaca show
- Microbrewery festivals
- Music related events
- Nature walks and educational events
- Pet adoption day
- Press conferences
- Picnics/parties/banquets
- Private parties
- Reenactments
- Teaching clinics
- Trade shows
- Weddings

Many of these events and activities may not be a primary use by themselves. Taken together, however, they have the potential of providing income generating use for the facility on a regular basis, while the primary equestrian use builds steadily over time.

Recreation-oriented entertainment facilities, of which horse parks are an integral part, are a large and growing component of economic development activity. Baseball stadiums (both major and minor league), basketball arenas, motor speedways, amateur sports complexes, performing arts centers, libraries, theater complexes, casinos, and destination facilities such as the Rock and Roll Hall of Fame are being developed all over the country and world. The creation of a high quality equestrian center in Connecticut to serve the New England and Northeastern marketplaces fits this trend, which is expected to continue in the future.



Table 4 provides comparative information on equestrian and non-equestrian uses of four existing horse parks and the proposed Maryland Horse Park.

**Table 4**  
**Horse Park Utilization of Selected Horse Parks**

Category	Georgia International Horse Park	Georgia National Fairgrounds	Kentucky Horse Park	Proposed Maryland Horse Park	Virginia Horse Center
<b>Events</b>	Number - %	Number - %	Number - %	Number - %	Number - %
Equine	44 65%	53 17%	80 70%	75 N/A	62 78%
Non-equine	24 35%	253 83%	35 30%	N/A N/A	18 23%
Total	68 100%	306 100%	115 100%	N/A N/A	80 101%
<b>Event Days</b>					
Equine	114 65%	179 32%	240 36%	223 68%	198 83%
Non-equine	62 35%	379 68%	421 64%	105 32%	41 17%
Total	176 100%	558 100%	661 00%	328 100%	239 100%
Total Attendance	339,800	794,500	890,400	797,350	400,000
Equestrian Attendance		113,000		479,600	Not known
<b>Year</b>	2005	2004	2004	2006	2005

Source: Compiled by Cosgrove Development Services

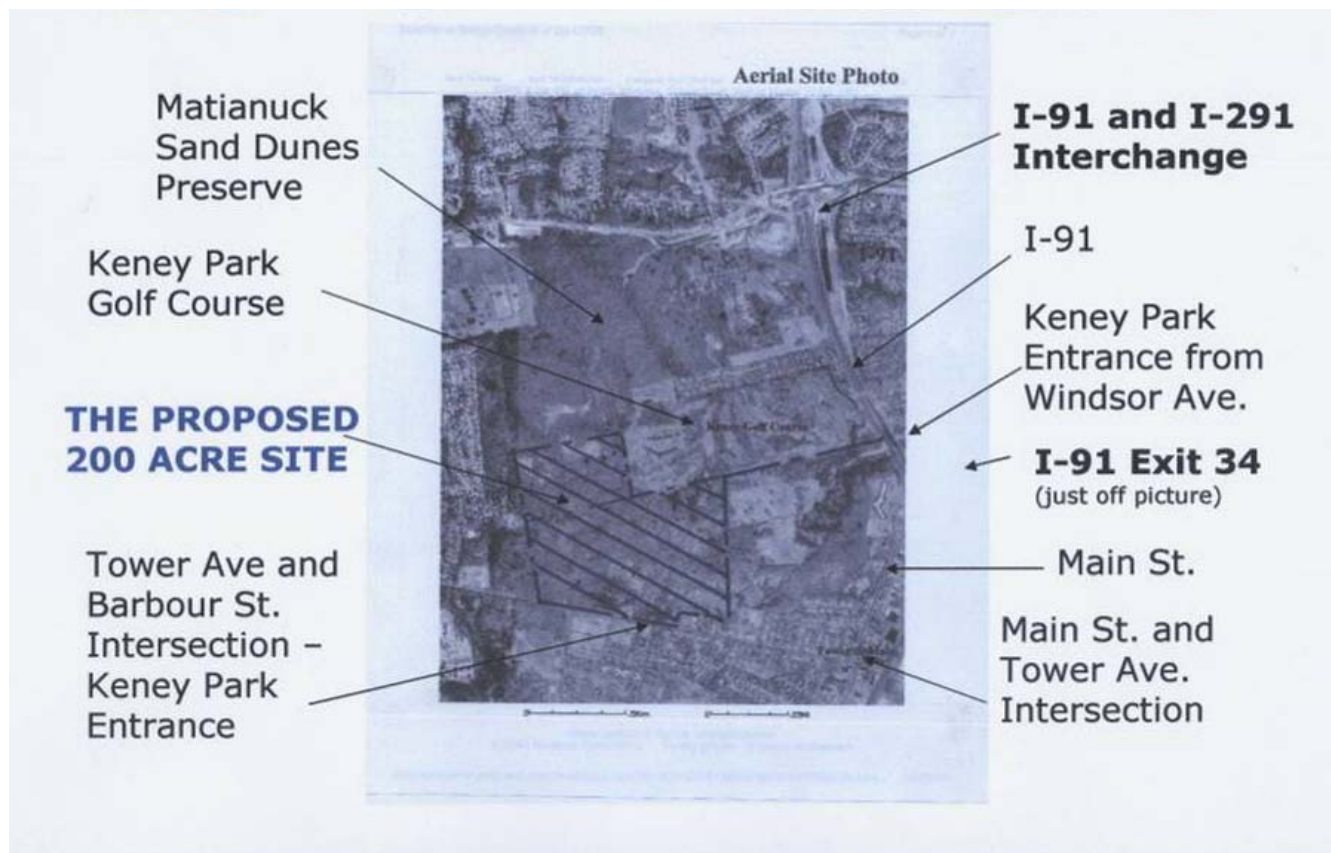


### **Finding #5: Keney Park is a suitable location for this facility.**

Keney Park is centrally located in Connecticut and convenient to major highway access as shown in figures 7, 8 and 9. The land mass is of sufficient size to accommodate the proposed horse park. Areas of active park use by City and area residents can be maintained and separated from horse park use. Access is feasible with improvements to the present park road system. The Horse Park facilities can be situated between areas of restrictions and significant stands of vegetation can be preserved to maintain a wooded, park-like setting.

This project provides an opportunity to bring to life an underutilized section of the Park with an equestrian theme similar to the original park design. Some of the original glades included in the park design can be restored. From a geographic perspective, Keney Park is an excellent location for an equestrian center.

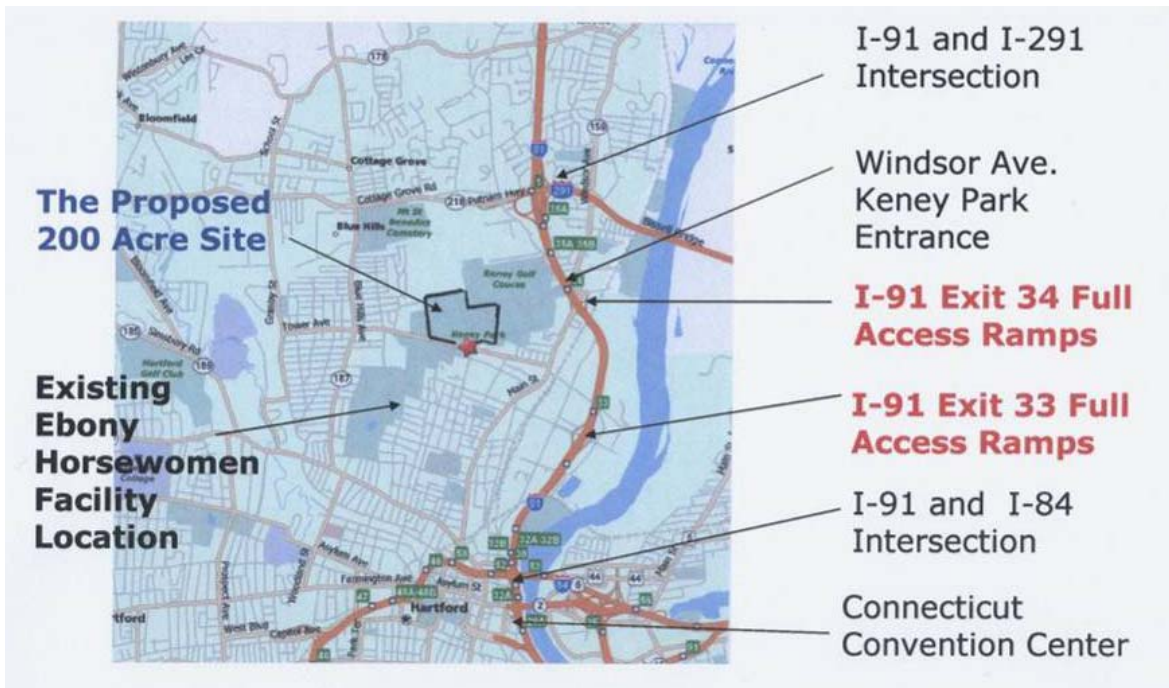
**Figure 7**  
**Aerial Photograph of the Site at Keney Park**



Source: Toraal Development LLC



**Figure 8**  
**Site Location Map of the Proposed CEEC**



Source: Toraal Development LLC

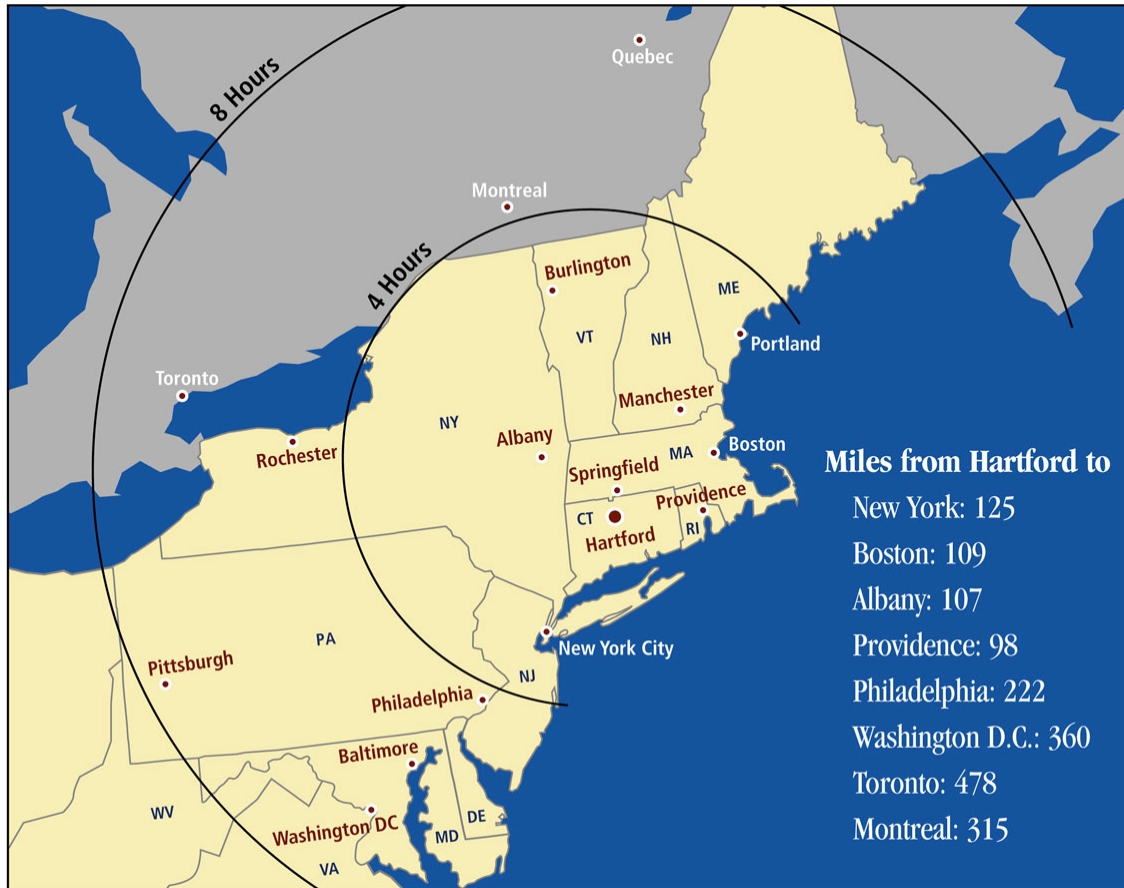
**Figure 9**  
**Greater Hartford Area Highways**



Source: Greater Hartford Convention and Visitors Bureau, Inc.



**Figure 10**  
**Map of Mileage from Hartford**



Source: Greater Hartford Convention and Visitors Bureau, Inc.

Horse park operators consistently note two critical location factors for successful facilities:

1. **Accessibility.** Reasonable proximity to an Interstate or other major highway and ease of access for both trucks (in particular, horse trailers) and large numbers of spectators is necessary. The Keney Park location is excellent in this regard, with its proximity to I-91, I-84 and I-291. It is particularly convenient because of the I-91 exchange (Exit 34) approximately one-half mile from the main entrance to Keney Park off Windsor Avenue. Limited turning is required and roads are of adequate width; this will be important for the movement of larger horse trailers. Traffic congestion can be minimized by the use of both the main entrance and a secondary entrance off Tower Avenue. A traffic study will be required to identify any road or signalization improvements necessitated by development of the equestrian center.



2. Availability of Support Services. The most important locational factor in siting a major equestrian facility continues to be the proximity (a 15 to 30 minute drive time) of services such as lodging, dining, service stations, medical care and similar services expected by a traveler. The downtown area offers 1,800 hotel rooms with an additional 4,000 rooms available within a 10 mile radius. Hartford offers an array of dining facilities, shops, museums, a theater district and multiple entertainment options. In case of emergencies, medical care is available from multiple nearby hospitals. There are already numerous motel, restaurant, retail and automotive services in the immediate vicinity of Keney Park in the north end of Hartford, Wilson section of Windsor and the Copaco Shopping Center area in Bloomfield. Year-round demand for these types of services can also be expected to stimulate business development in and by residents of the neighborhood surrounding Keney Park.

Another advantage of having support services available will be the linkages between events taking place. Visitors, while in the area attending one event, often seek out other events to attend. In June of 2008, the Connecticut Convention Center celebrated its third year of operation. Since its opening, the Center has welcomed more than 250,000 people to more than 250 events.

An example is the upcoming North American Riding for the Handicapped Association (NARHA), which is expected to draw more than 800 people from North America to the Connecticut Convention Center and Hartford Marriott Downtown. The conference will utilize approximately 1,100 room nights beginning October 29 through November 1, 2008. These visitors will likely take advantage of other opportunities in the area. In addition, had the Connecticut Equestrian and Exhibition Center been built, the demonstrations involving horses would have taken place in Hartford.

There continues to be one serious drawback to the Keney Park location discussed in the 1996 study update which first considered Keney Park as a location. This drawback is a psychological one reflecting significant concern about safety in Keney Park and Hartford in general. While successful facilities in urban centers such as Jacksonville, Raleigh and Scottsdale report little or no security problems, Hartford (as with urban areas in general) has an image of high crime and danger. This psychological barrier must be overcome through facility design and management that demonstrates a secure environment and marketing that conveys the image of a safe complex without over-emphasizing the issue.

Keney Park, which totals over 600 acres in size, was designed during the late 1800s by the world famous Olmsted Brothers landscape architectural firm. The area under consideration for creation of the Connecticut Equestrian and Exhibition Center is approximately 200 acres. It includes a portion of Keney Park north of Tower Avenue in both Hartford and Windsor. The area of study also includes portions of Matianuck State Park, which is managed by the Connecticut Department of Environmental Protection.





The “General Plan for Keney Park” prepared in 1898 by Olmsted Brothers Landscape Architects was used as a reference for site analysis and planning of the proposed facility in the 1996 Feasibility Study Update. While the facility elements currently being proposed differ somewhat, the general location for the Connecticut Equestrian and Exhibition Center remains essentially the same.

The specific area under consideration was originally designed as a generally wooded section called Ten Mile Woods. A long system of carriage and foot trails was planned. As-built plans are not available; therefore it is not clear how the original design may have been modified in construction. In the vicinity of the Barbour Gate, the Park is now primarily unmanaged woodlands. Virtually all vehicle, carriage and foot paths planned in the area now under study are no longer in existence. The Park plan called for a series of open glades to run parallel to Tower Avenue and set about 200 feet into the woods; these have completely filled with trees. Specimen trees can no longer be found. An old parking lot has been used by the City for composting and the former Sherwood Forest Zoo is closed and has been used as a deposit location for tree debris by the Hartford Department of Public Works. Eastern portions of Keney Park are used for active purposes such as cricket, playgrounds and a golf course. None of these were part of the original Olmsted Brothers plan.

Landscapes are temporal elements, changing from year to year through growth, decay, maintenance and shifting use patterns. Today, Keney Park differs dramatically from the initial Olmsted design, reflecting both present demands of residents and the limitations of Hartford’s budget. Keney Park has been the site of many forms of recreational use including the Sherwood Forest Zoo, Larado Ranch, a go-cart track, and basketball and Tennis courts. Much of the new CEEC facilities will be located in previously disturbed areas to minimize the environmental impact in Keney Park. Presuming the concurrence of all necessary parties, it appears that the Connecticut Equestrian and Exhibition Center can be accommodated in Keney Park as another form of active recreation that will meet the original Olmsted desire that the Park include equestrian use.

The Connecticut Equestrian and Exhibition Center must be designed not only to fit within the natural environment of the Park, but also must be attractive, friendly, easily accessible and understandable to visitors. It must be safe and organized so as to: be efficiently maintained, patrolled and organized for crowd control; minimize cost to the management operation, users and spectators; and maximize return to the management and region. Plans include the use of satellite parking to minimize the number of vehicles in the CEEC neighborhood during large events.

Layout plans for other similar facilities across the country were reviewed as part of this study. All demonstrate a tight organization of spaces with barns separate from spectator parking, adequate circulation and centrally located show rings. The concept layout for the Connecticut Equestrian and Exhibition Center presented in Figure 9 below attempts to achieve a concentrated design to maximize cost efficiency, safety and



usability within the constraints of the land. The project is supportive of other important purposes in the area including a return to some of the major design elements of the original Keney Park plan, increased use of City and State Parks, improved conditions and maintenance of these areas, creation of new recreational and tourism opportunities, and stimulation of neighborhood business opportunities in the surrounding neighborhoods.

Table 5 provides a list of design elements to be included in the Connecticut Equestrian and Exhibition Center. Figure 9 presents a Site Plan Study showing a development plan for the Connecticut Equestrian and Exhibition Center while Figure 10 provides a Use and Massing Diagram showing how the design elements are laid out and interrelated.

The Keney Park location can very effectively host the proposed Connecticut Equestrian and Exhibition Center layout.

It is anticipated that CEEC facilities will be designed in accordance with the U.S. Green Building Council's Leadership in Energy and Environmental Design (LEED) certification program. As such, the CEEC will demonstrate Hartford's leadership in and commitment to energy conservation and environmentally sensitive design and construction.



**Table 5**  
**Connecticut Equestrian and Exhibition Center Design Elements**

	<b>USE NAME/ DESCRIPTION</b>	<b>No</b>	<b>SIZE/EACH</b>	<b>LOCATION</b>
C-1	1MAIN BUILDING Museum/Gift Shop/ Restaurant, Banquet Room, Picnic Pavilion, Meeting Rooms, Patio Dining' Show Manager office, Dir. Of Operations' Judge's Quarters, Ticket Booth	1	37,500 foot print	Entrance of Horse Park on promenade East side of Entrance Road
C-2	PAVED PARKING	1	300 Spaces	East of the Main Building
C-3	POROUS PARKING AREA Paved Aisles and Porous Parking Spaces	1	300 Spaces	East of the Main Building
C-4	OVERFLOW GLADE PARKING Porous Aisles and Porous Parking Spaces	1	900 Spaces	East of the Main Building
C-5	PEDESTRIAN BRIDGE	1	90 ft by 20 ft	Over Entrance Road
C-6	INDOOR SHOW ARENA	1	160 ft by 300 ft 6,000 Seats	Center West of Entrance Road
C-7	ENCLOSED WARM-UP ARENA 100'x200' ring, minimal seating/viewing,	1	110 ft by 220 ft	Connected to Indoor Arena
C-8	GRAND PRIX JUMPING ARENA Covered grandstand, concessions, restrooms	1	150 ft by 390 ft 2,000 Seats	On promenade across from Ebony Horsewomen Headquarters building
C-9	POLO FIELD	1	480 ft by 900 ft 2,000 Seats	West of Entrance Road
C-10	PROMENADE	1	30 ft Wide by the Length of Facility	Connects the Main Building on the East to the Indoor Arena to the West
C-11	RODEO ARENA Covered perimeter grandstands, concessions	1	210 ft by 330 ft 2,000 Seats	On promenade west of Entrance Road
C-12	DRESSAGE RING Covered grandstand, concessions, restrooms	2	100 ft by 200 ft ea. 500 Seats	West of the Rodeo Ring
C-13	WARM UP RING	2	100 ft by 100 ft ea.	West of Dressage Rings
C-14	SADDLE HORSE RING Covered grandstand, concessions, restrooms	1	150 ft by 280 ft 2,000 Seats	West of the warm Up Rings
C-15	HALF MILE EXERCISE TRACK	1	1/2 Mile 30 ft wide	Circles the Rodeo Arena, Dressage Warm Up, and Saddle Horse Rings West of Exercise Track
C-16	LUNGING RINGS	2	50 ft. dia. ea.	
C-17	VET TREATMENT AREA 2 hard surface stalls, office, medicine vault, restraining stocks, sling, hot/cold water	1	20 ft. by 25 ft.	A component of stables
C-18	MANURE HOLDING SHED dumpster type collection for handling once	1	30 ft by 30 ft	Near stables, access to Service Road
C-19	FACILITY HAY BARN Hay sales to event participants, water	1	30 ft by 50 ft	Near stables, access to Service Road
C-20	STABLES Straight runs, parallel barns, 15' aisles double loaded, well drained floor surface convection vented, fan assisted, 10 wash racks, stallions separated, cold water	9	70 ft by 310 ft 128 stalls ea stable ea. stall 10'x10'	Far West of Facility



	USE NAME/ DESCRIPTION	No	SIZE/EACH	LOCATION
C-20	STABLES Straight runs, parallel barns, 15' aisles double loaded, well drained floor surface convection vented, fan assisted, 10 wash racks, stallions separated, cold water	9	70 ft by 310 ft 128 stalls ea stable ea. stall 10'x10'	Far West of Facility
C-21	GROUPS MAINTENANCE/EQUIPMENT SHED	2	30 ft by 100 ft	Off by stables, access to Service Road
C-22	TURN OUT Paddock	1	100 ft by 100 ft	Adjacent to Stables
C-23	TRAILER DROP OFF	1	72 20x40 ft spaces	Adjacent to Stables
C-24	V.I.P. TENTS/EXECUTIVE ROW	1	40 ft by 250 ft	At Facility Pedestrian Entrance West of Entrance Road
C-25	ENTRANCE GATE			
C-26	KIOSK	1	5 ft by 5 ft 10 ft tall	At Pedestrian Entrance Gate
C-27	CARRIAGE TRAIL, HORSE RIDING TRAIL, NATURE TRAIL	1	3 Miles by 10 ft	Meandering on the west side of the entrance road
C-28	CARRIAGE RIDE STATION/STORAGE	1	20 ft by 35 ft	At the end of the Pedestrian Promenade
C-29	HORSE RIDING TRAIL/NATURE TRAIL	1	3 Miles by 10 ft	Meandering on the west side of the entrance road
C-30	MAINTENANCE ROUTE	1	30 ft wide	Throughout Facility
C-31	HORSE TRAILER ENTRANCE	1		West of Tower Ave/Barbour St. Main Entrance
C-32	MAIN ENTRANCE - TOWER/BARBOUR			
C-33	MAIN ENTRANCE - WINDSOR AVE			
	<b>EBONY HORSE WOMEN FACILITY</b>			
E-1	MAIN BUILDING 32 (10ft x 10ft) stables, Headquarters, Offices, Classrooms, Conference Rooms, Lunch Room, Restrooms	1	100 ft by 150 ft	Far East of the Main Entrance
E-2	4-H YOUTH RING Covered grandstand, concessions, restrooms	1	125'x300' Seating 500	Near Ebony Horsewomen Facility
E-3	TURN OUT Paddock	1	100 ft by 100 ft	Adjacent to Stables
E-4	QUARTER MILE EXERCISE TRACK	1	1/4 Mile 30 ft wide	Circles the Main Building
E-5	TRAILER DROP OFF AREA	1	2 Spaces 20 ft x 40 ft ea.	Adjacent to Stables
E-6	PAVED PARKING AREA	1	35 Spaces	Adjacent to Main Building
E-7	GLADE PARKING AREA	1	165 Spaces	Adjacent to Main Building
E-8	FACILITY HAY SHED	1	20 ft by 30 ft	Adjacent to Stables
E-9	MANURE HOLDING SHED	1	30 ft by 30 ft	Adjacent to Stables
E-10	PEDESTRIAN ACCESS AREA	1	10 ft by 300 ft	Connecting the CEEC facility with the Ebony Horsewomen facility

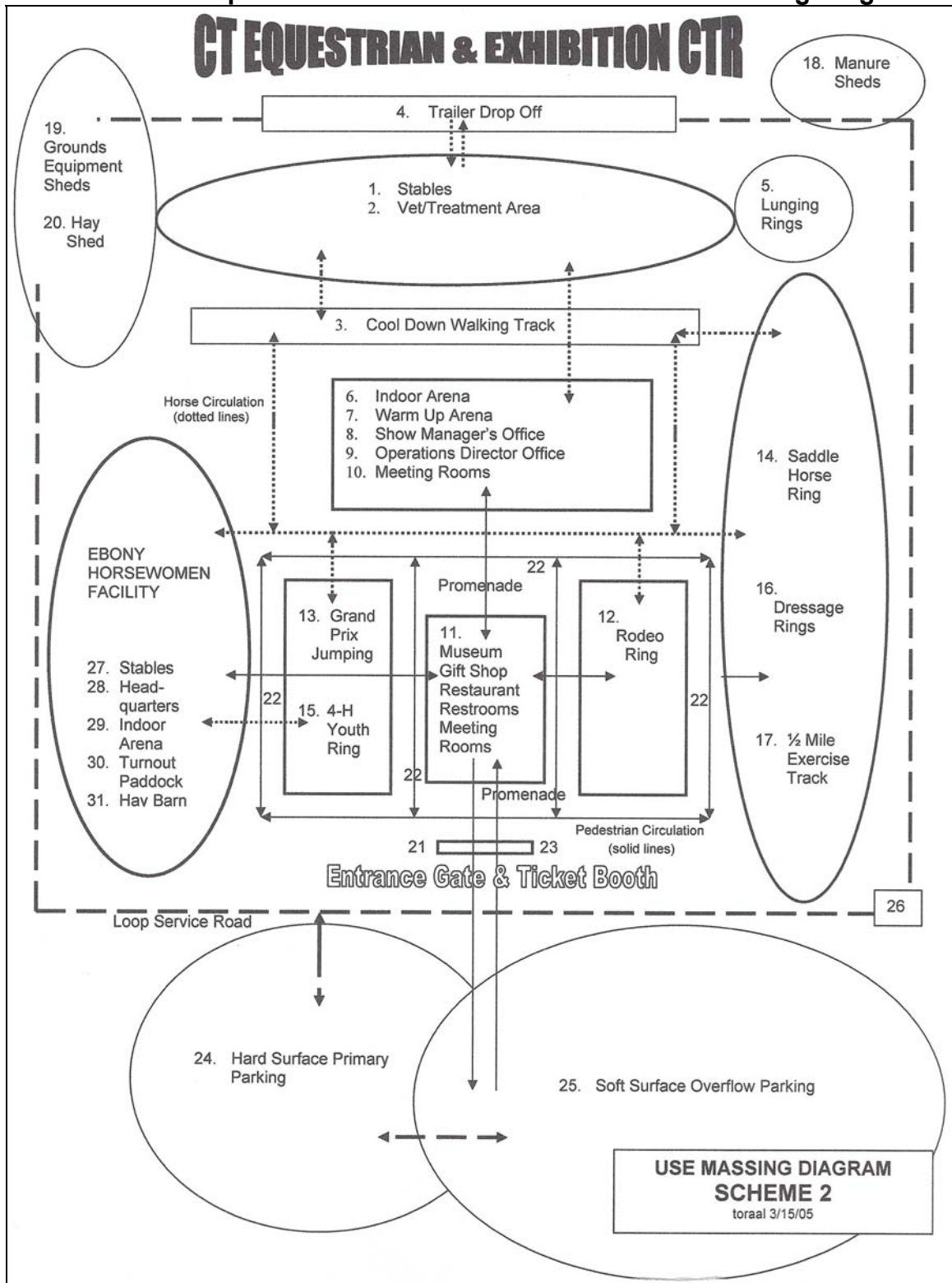
Source: Toraal Development LLC



**Figure 11**  
**Proposed Site Plan of the Connecticut Equestrian and Exhibition Center**



**Figure 12**  
**Connecticut Equestrian and Exhibition Center Use & Massing Diagram**



Source: Toraal Development LLC



## Finding #6: The proposed Connecticut Equestrian and Exhibition Center will have significant and positive economic impacts.

Table 6 below presents a summary of key usage and related economic impact statistics. A more detailed version is provided in Appendix A; calculations and assumptions are based on research of other facilities including several economic impact analyses and experience of the group which oversaw the preparation of this report.

**Table 6**  
**CEEC Economic Impact Summary**

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>No. of Shows/Events</b>					
Total Horse Events	48	56	64	72	80
Other Events (average 2 days)	20	24	29	32	35
Total No. of Shows/Events	68	80	93	104	115
Total Shows/Events Days	133	160	190	215	241
<b>Horse Events</b>					
Total No. of Horses per Year	25,188	31,775	38,363	44,950	51,538
Total No. of Out-of-Region Traveling Party Days	28,336	39,322	50,063	61,694	75,374
Total Spending by Out-of-Region Horse Event Traveling Party	\$6,296,875	\$9,175,031	\$12,265,450	\$15,870,749	\$20,359,350
Total Horse Event Spectator Days	75,563	95,325	115,088	134,850	154,613
Total Spending by Out-of-Region Horse Event Spectators	\$3,211,406	\$4,902,088	\$6,865,315	\$9,306,315	\$12,506,841
Total Spending by Horse Show Out-of-Region Exhibitors and Spectators	\$9,508,281	\$14,077,119	\$19,130,765	\$25,177,065	\$32,866,191
<b>Other Events</b>					
Total Spending by Out-of-Region Other Event Exhibitors	\$800,000	\$1,161,600	\$1,698,356	\$2,267,598	\$3,001,024
Total Spending by Out-of-Region Other Event Spectators	\$800,000	\$1,267,200	\$2,021,184	\$2,943,959	\$4,250,341
Total Spending by Other Event Out-of-Region Exhibitors and Spectators	\$1,600,000	\$2,428,800	\$3,719,540	\$5,211,557	\$7,251,365
<b>Economic Impacts</b>					
Total All Event Spending by Out-of-Region Traveling Party and Spectators	\$11,108,281	\$16,505,919	\$22,850,305	\$30,388,622	\$40,117,556
Multiplier Effect Output	\$9,695,308	\$14,406,366	\$19,943,746	\$26,523,189	\$35,014,603
Total Annual Spending and Multiplier Output	\$20,803,589	\$30,912,286	\$42,794,051	\$56,911,811	\$75,132,159
Total Annual Spending and Multiplier Output	\$20,803,589	\$30,912,286	\$42,794,051	\$56,911,811	\$75,132,159
Direct Employment	53	58	64	71	78
Indirect Employment	21	23	25	28	31
Direct Wages	\$2,385,000	\$2,623,500	\$2,885,850	\$3,174,435	\$3,491,879
Indirect Wages	\$1,757,507	\$1,933,257	\$2,126,583	\$2,339,241	\$2,573,165

Source: Garnet Consulting Services, Inc.



The analysis in Table 6 is also based on numerous assumptions by the committee overseeing this project. These assumptions are subject to refinement as additional research is conducted and information is received. Key assumptions include:

- Estimates of the number of shows expected to occur each year, broken down by size of show in terms of both duration and number of horses.
- The majority of horses will have only 1 rider, but in some smaller shows some horses will have multiple riders (called “exhibitors”). However, nearly every horse will have a multi-person traveling party that may include the rider’s spouse/companion, a driver, groom or others. It was assumed the traveling party for each horse would average 2.25 people.
- Exhibitors and their traveling party from outside the metro-Hartford region will start at 50% of the total, but will increase over time as larger events of more regional or national significance come to the venue.
- Average daily spending by each traveling party for lodging, meals, fuel and other expenses will initially average \$500 per day and will increase by 5% per year.
- For each horse, there will be an average of 3 spectators.
- The ratio of spectators from within the metro-Hartford region and outside of it will be the same as the ratio of exhibitors.
- Spending by spectators from outside the region will initially average \$85 per day and will increase by 10% per year.
- Non-equestrian events (called Other Events) will initially average 200 exhibitors and 200 spectators and will increase by 10% per year.
- Each exhibitor from outside the region for other events will initially average \$100 per day in spending; this will increase by 10% per year.
- Each spectator from outside the region for other events will initially average \$100 per day in spending; this will increase by 20% per year.
- RIMS II economic output, employment and wage multipliers are those for the tourism and lodging industry reported for Connecticut by the U.S. Bureau of Economic Analysis.
- The Connecticut Equestrian and Exhibition Center will initially employ 53 people at an average annual wage of \$45,000.

Table 6 demonstrates the following economic impacts:

- Use increasing from 133 to 241 days over the first 5 years of operation.
- In the first year, 66,117 visitors (traveling party plus spectators) from outside the region for equestrian events and 16,000 visitors (exhibitors plus spectators) from outside the region for other events. This will increase to 175,872 out-of-region equestrian event visitors and 40,994 other event visitors by the fifth year of operation.





- All visitors from outside the region will spend more than \$11,100,000 in the region during the first year. This will increase to \$40,100,000 by the fifth year of operation.
- Over the first five years of operation, total spending by visitors from outside the region will total nearly \$121,000,000.
- Multiplier spending during the first five years will result in another \$105,600,000 of spending. This will support many new jobs in the vicinity of the Connecticut Equestrian and Exhibition Center.
- Direct employment at the Connecticut Equestrian and Exhibition Center will start at 53 and grow to 78 over the first five years.
- Indirect employment caused by the direct employment will be 21 in the first year, increasing to 31 by year 5.
- Direct wages will be \$2,385,000 in the first year, increasing to \$3,491,879 by year 5.
- Indirect wages will be \$1,757,507 in the first year, increasing to \$2,573,165 by year 5.
- Total wages paid or caused by the Connecticut Equestrian and Exhibition Center will be more than \$14,200,000 over the first 5 years. This does not reflect additional wages paid to new employees in new or existing businesses near the CEEC.

In addition to the benefits for the metro-Hartford region, there will be direct benefits to the state of Connecticut in terms of sales taxes, admission taxes, personal income taxes and possibly other sources. Projections of these revenue streams to the State should be made in the next phase of analysis.

Table 7 on the following page provides an estimate of operating revenues based on assumptions of facility usage shown in Table 6 and projected costs for using or attending the Connecticut Equestrian and Exhibition Center.

Table 8 summarizes a current cost estimate for operating costs of the Connecticut Equestrian and Exhibition Center.

Above all else, the Connecticut Equestrian and Exhibition Center should be seen as a major, multi-faceted, economic development initiative for the City of Hartford and the surrounding region. It will have impacts on the city and region's construction, services, retail and tourism sectors and will provide both direct and multiplier jobs, wages and inter-business purchases of goods and services.



**Table 7  
 CEEC Revenue Projections**

<b>HORSE SHOW EVENT PROJECTIONS</b>						
Assumptions		<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
No of Horse Events		40	45	50	55	60
Total Horse Event Days		93	112	132	151	171
Exhibitor and Spectator Parties per Day		635	663	681	695	705
Paying Spectators		75,563	95,325	115,088	134,850	154,613
<b>Item</b>	<b>Description</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
Ticket Sales	Event Admission and parking @ \$12.00 per ticket per Spectator	\$906,756	\$1,143,900	\$1,381,056	\$1,618,200	\$1,855,356
Food Court	Families & individuals (average 2.5/party) @ \$75 per Event Day	\$4,429,125	\$5,569,200	\$6,741,900	\$7,870,875	\$9,041,625
Stalls	Stalls rental @ \$20 per event day	\$1,116,000	\$1,568,000	\$2,112,000	\$2,718,000	\$3,420,000
Meeting Room	Meeting Room (1 room every event day @ \$75)	\$6,975	\$8,400	\$9,900	\$11,325	\$12,825
Grand Prix	Grand Prix Jumping Arena rental \$350 per Event day	\$32,550	\$39,200	\$46,200	\$52,850	\$59,850
Polo Field	Polo Field use per event \$300 per Event	\$19,200	\$33,600	\$19,200	\$21,600	\$24,000
Saddle Horse	Saddle Horse Ring rental \$300 per Event Day	\$27,900	\$33,600	\$39,600	\$45,300	\$51,300
Rodeo Ring	Rodeo Ring rental \$400 per Event Day	\$37,200	\$44,800	\$52,800	\$60,400	\$68,400
Dressage Ring	Dressage Ring rental \$200 per Event Day	\$18,600	\$22,400	\$26,400	\$30,200	\$34,200
Youth Ring	Youth Ring rental \$200 per Event Day	\$18,600	\$22,400	\$26,400	\$30,200	\$34,200
Lunging Ring	Lunging Rings rental \$200 per Event Day	\$18,600	\$18,600	\$26,400	\$30,200	\$34,200
Arena Ads	36 Sponsors @ \$15,000 per year	\$540,000	\$540,000	\$540,000	\$540,000	\$540,000
Common Area Ads	20 Sponsors @ \$10,000 per year	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Hay Bale Sales	Events @ \$3,000 per event	\$174,000	\$204,000	\$192,000	\$216,000	\$240,000
Restaurant	Restaurant Rental Per Year	\$42,000	\$42,000	\$48,000	\$48,000	\$54,000
Concessions	Concession Stations @ \$250 per Event day	\$93,000	\$112,000	\$132,000	\$151,000	\$171,000
Skyboxes	30 skyboxes @ \$50,000 per year	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
<b>TOTAL</b>		<b>\$9,180,506</b>	<b>\$11,102,100</b>	<b>\$13,093,856</b>	<b>\$15,144,150</b>	<b>\$17,340,956</b>

[Table 7 continues on the next page]



**Table 7 Continued - CEEC Revenue Projections**

<b>OTHER EVENT RENTAL PROJECTIONS</b>					
Assumptions	Year 1	Year 2	Year 3	Year 4	Year 5
Total Exhibitors and Spectators	16,000	21,120	28,072	34,074	40,994
8 Event days using arena @ \$8,000/day	8	10	12	14	16
12 Event days using other portions of the CEEC @ \$4,000/day	12	14	16	18	20
20 Event days using other portions of the CEEC @ \$2,000/day	20	24	30	32	34
Total Event Days	40	48	58	64	70
Total Facility Rental for Other Events	\$152,000	\$184,000	\$220,000	\$248,000	\$276,000
Food Court: Total Exhibitors and Spectators at \$12 per day	\$192,000	\$253,440	\$336,864	\$408,888	\$491,928
<b>TOTAL GROSS REVENUE</b>	<b>\$9,524,506</b>	<b>\$11,539,540</b>	<b>\$13,650,720</b>	<b>\$15,801,038</b>	<b>\$18,108,884</b>

Source: Toraal Development LLC



**Table 8  
 CEEC Operating Costs**

Expense Category	Year 1	Year 2	Year 3	Year 4	Year 5
	Item Amount	Item Amount	Item Amount	Item Amount	Item Amount
<b>Personnel</b>					
Employees	2,385,000	2,610,000	2,880,000	3,195,000	3,510,000
Benefits (35%)	834,750	913,500	1,008,000	1,118,250	1,228,500
Retirement (15%)	357,750	391,500	432,000	479,250	526,500
Other Contracted Services	250,000	250,000	250,000	250,000	250,000
<b>Category Total</b>	<b>\$3,827,500</b>	<b>\$4,165,000</b>	<b>\$4,570,000</b>	<b>\$5,042,500</b>	<b>\$5,515,000</b>
<b>Facility</b>					
Maintenance/Repair	150,000	165,000	165,000	181,500	199,650
Pest Control	15,000	16,500	16,500	18,150	19,965
<b>Category Total</b>	<b>\$165,000</b>	<b>\$181,500</b>	<b>\$181,500</b>	<b>\$199,650</b>	<b>\$219,615</b>
<b>Utilities</b>					
Electric	100,000	110,000	121,000	133,100	146,410
Natural Gas	75,000	82,500	90,750	99,825	109,808
Refuse/Trash Collection	125,000	137,500	151,250	166,375	183,013
Telephone	25,000	27,500	30,250	33,275	36,603
Water/Sewer	55,000	60,500	66,550	73,205	80,526
<b>Category Total</b>	<b>\$380,000</b>	<b>\$418,000</b>	<b>\$459,800</b>	<b>\$505,780</b>	<b>\$556,358</b>
<b>General Services</b>					
Accounting/Bookkeeping	75,000	82,500	90,750	99,825	109,808
Banking	25,000	27,500	30,250	33,275	36,603
Equipment Rental/Leasing	50,000	55,000	60,500	66,550	73,205
Legal services	75,000	82,500	90,750	99,825	109,808
Management/Consulting Services	50,000	55,000	60,500	66,550	73,205
Security	1,000,000	1,100,000	1,210,000	1,331,000	1,464,100
<b>Category Total</b>	<b>\$1,275,000</b>	<b>\$1,402,500</b>	<b>\$1,542,750</b>	<b>\$1,697,025</b>	<b>\$1,866,728</b>
<b>Fundraising/Client/Cost/Services</b>					
Advertising	500,000	550,000	605,000	665,500	732,050
Entertainment	75,000	82,500	90,750	99,825	109,808
Horse Show Prizes	150,000	165,000	181,500	199,650	219,615
Horse Show Hospitality	70,000	77,000	84,700	93,170	102,487
Photography/Related Services	25,000	27,500	30,250	33,275	36,603
Printing Costs	50,000	55,000	60,500	66,550	73,205
<b>Category Total</b>	<b>\$870,000</b>	<b>\$957,000</b>	<b>\$1,052,700</b>	<b>\$1,157,970</b>	<b>\$1,273,767</b>
<b>Equipment and Supplies</b>					
Books/Periodicals/Newspapers etc.	8,500	9,350	10,285	11,314	12,445
Computer software	50,000	55,000	60,500	66,550	73,205
IT Maintenance	50,000	55,000	60,500	66,550	73,205
Office Supplies	50,000	55,000	60,500	66,550	73,205
Other Equipment Leases	25,000	27,500	30,250	33,275	36,603



Associated Fees	100,000	110,000	121,000	133,100	146,410
<b>Category Total</b>	<b>\$283,500</b>	<b>\$311,850</b>	<b>\$343,035</b>	<b>\$377,339</b>	<b>\$415,072</b>
<b>Expense Category</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
	<b>Item Amount</b>	<b>Item Amount</b>	<b>Item Amount</b>	<b>Item Amount</b>	<b>Item Amount</b>
<b>Vehicle &amp; Travel Expenses</b>					
Fuel	75,000	82,500	90,750	99,825	109,808
Rental/Leasing	15,000	16,500	18,150	19,965	21,962
<b>Category Total</b>	<b>\$90,000</b>	<b>\$99,000</b>	<b>\$108,900</b>	<b>\$119,790</b>	<b>\$131,769</b>
<b>Insurance</b>					
Building Insurance	75,000	82,500	90,750	99,825	109,808
Liability Insurance	25,000	27,500	30,250	33,275	36,603
<b>Category Total</b>	<b>\$100,000</b>	<b>\$110,000</b>	<b>\$121,000</b>	<b>\$133,100</b>	<b>\$146,410</b>
<b>Incidentals</b>					
Postage	15,000	16,500	18,150	19,965	21,962
Meals for Persons Under Contract	25,000	27,500	30,250	33,275	36,603
Lodging for Persons Under Contract	50,000	55,000	60,500	66,550	73,205
Travel for Persons Under Contract	50,000	55,000	60,500	66,550	73,205
Grounds Keeping Equipment Rentals	75,000	82,500	90,750	99,825	109,808
<b>Category Total</b>	<b>\$215,000</b>	<b>\$236,500</b>	<b>\$260,150</b>	<b>\$286,165</b>	<b>\$314,782</b>
<b>Museum, Gift Shop &amp; Concessions</b>	<b>\$2,000,000</b>	<b>\$2,200,000</b>	<b>\$2,420,000</b>	<b>\$2,662,000</b>	<b>\$2,928,200</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$9,206,000</b>	<b>\$10,081,350</b>	<b>\$11,059,835</b>	<b>\$12,181,319</b>	<b>\$13,367,700</b>

Source: Toraal Development LLC

Table 9 presents a comparison of the revenue estimates in Table 7 and the operating costs in Table 8 for the first five years of operation.

**Table 9**  
**Revenue and Expenses Comparison**

	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
Total Gross Revenue	\$9,524,506	\$11,539,540	\$13,650,720	\$15,801,038	\$18,108,884
Total Operating Expenses	\$9,206,000	\$10,081,350	\$11,059,835	\$12,181,319	\$13,367,700
<b>Difference</b>	<b>\$ 318,506</b>	<b>\$ 1,458,190</b>	<b>\$ 2,590,885</b>	<b>\$ 3,619,719</b>	<b>\$ 4,741,184</b>

Source: Garnet Consulting Services, Inc.

Table 9 demonstrates that the Connecticut Equestrian and Exhibition Center can be expected to cover its operating costs from the first year. This does not include amortization of the capital costs of creating the facility.



Table 10 shows estimated development costs of the Connecticut Equestrian and Exhibition Center. The cost estimates were prepared by Manafort Brothers LLC, a large construction firm and the Maguire Group, an engineering firm. These costs were further refined by F.A. Hesketh & Associates and Toraal Development, LLC. The construction costs are considered to be in line with construction costs of other horse parks. Table 10 indicates that the anticipated cost for creation of the Connecticut Equestrian and Exhibition Center are \$64,729,966.

**Table 10**  
**CEEC Development Budget**

<b>SOFT COSTS \$</b>	
Land Lease	To be determined
Architectural	250,000
Engineering	750,000
Survey	75,000
Interior Design	25,000
Specialties Design	45,000
Real Estate Taxes	30,000
Appraisal	15,000
Insurance	75,000
Market Study	25,000
Traffic Study	50,000
Financing Fees	95,000
Title Insurance	25,000
Legal	50,000
Financial Consulting	35,000
Construction Interest	100,000
Accounting/Cost Certification	100,000
Project Manager	450,000
Clerk of the works	175,000
Security	125,000
Permits and fees	50,000
Marketing	100,000
Contingency (10%)	264,500
<b>Subtotal Soft Costs</b>	<b>\$2,909,500</b> <b>Plus land lease</b>
<b>RESERVES</b>	
Lease-up Reserve	500,000



Operating Reserve	500,000
Developer Fee (10% of Costs)	4,975,451
<b>Subtotal Reserves</b>	<b>\$5,975,451</b>
<b>HARD COSTS</b>	
Construction	35,500,000
Site Work	5,000,000
Special Environmental Systems	2,500,000
Furniture, Fixtures, Special Equipment	1,500,000
Bonding Requirements	667,500
Contingency (10%)	677,513
<b>Subtotal Hard Costs</b>	<b>\$45,845,013</b>
<b>SITE DEVELOPMENT COSTS</b>	<b>\$54,729,966</b>
<b>PLUS OFF SITE INFRASTRUCTURE COSTS</b>	<b>\$10,000,000</b>
<b>TOTAL DEVELOPMENT COSTS</b>	<b>\$64,729,964 Plus land lease</b>

Source: Toraal Development LLC

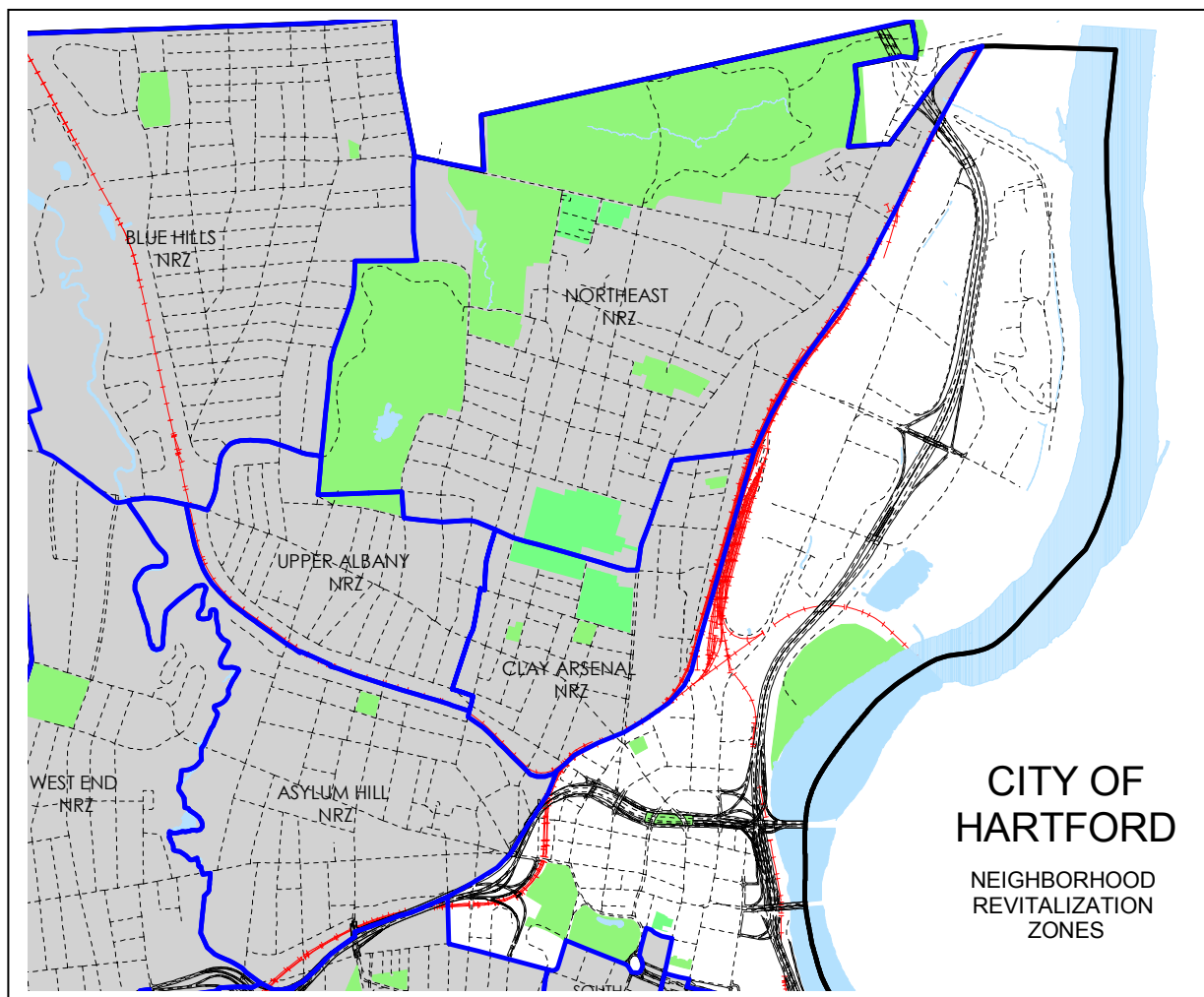


**Finding #7: The Connecticut Equestrian and Exhibition Center will create significant benefits for the surrounding neighborhood.**

The proposed Connecticut Equestrian and Exhibition Center is located in the Northeast Hartford Neighborhood Revitalization Zone (NRZ). This neighborhood is in need of a development project with sufficient scope and size to engender offshoot enterprises.

In 1995 the Connecticut State Legislature approved Public Act 95-340, "An Act Establishing a Neighborhood Revitalization Zone Process" which creates a mechanism to revitalize neighborhoods where there are significant numbers of properties, which are abandoned, blighted, foreclosed and deteriorated.

**Figure 13**  
**Map of Neighborhood Revitalization Zones in Project Area**



Source: City of Hartford Planning Office





There are fourteen Neighborhood Revitalization Zones (NRZ's) presently operating in Hartford. Each of them has formed an association with an executive committee and staff. The proposed Connecticut Equestrian and Exhibition Center is expected to create the need and opportunity for many businesses to serve those attending and participating in events at the Center. Some of this need will be met by businesses already in the area, while new businesses will also be created. Businesses in the NRZ will be able to take advantage of the relaxation of certain regulations and access to funding including State Urban Act funds. A project of this magnitude will spill over to other NRZs, especially to those three that are adjacent to this NERA:

- Blue Hills
- Clay Arsenal
- Upper Albany

This could be significant for future business development in the whole northeastern quadrant of Hartford, as well as nearby business areas in Windsor and Bloomfield.

Other benefits to the area are:

#### Positive Impact on Residents in the Surrounding Area

- The development of the Connecticut Equestrian and Exhibition Center will improve the value of the properties in the surrounding area. For several years, owners in this part of Hartford have suffered from depressed values, caused in part by the general condition of the area.
- With the development of the Connecticut Equestrian and Exhibition Center, increased attention by the various city departments, especially the Police Department will result in the improved delivery of services. Residents will enjoy the security that comes with the horse park and the revenue that it generates for the community and for the city.
- Currently, portions of Keney Park are reported to serve as a refuge for undesirable elements and activities, something noted in interviews by residents of areas that border the Park. The Connecticut Equestrian and Exhibition Center development will increase legitimate use of the area making it more difficult for undesirable uses.
- The Equestrian and Exhibition Center will become a major neighborhood attraction and accessible for the use of community recreation and activities. The center will invite and welcome area groups and local families to use the facility.
- There will be synergies with other area developments such as the City of Hartford's proposed Barbour Street Corridor Revitalization Project, also located in the Northeast Neighborhood Revitalization Zone. This initiative is slated to develop housing and revitalize commercial, mixed and industrial properties in the area.



### Benefits to area Businesses

- Due to the facility's year-round operation, the area's hotels, restaurants and other businesses will benefit from the extended length of operation through the "shoulder seasons" when sales normally slow.

### Benefits of Park Improvements for the City of Hartford and its Residents

- The park area will be cleaned up and existing trees, shrubs, and flowers will be tended and cared for. New plantings consistent with local flora will be planted and the area will be restored to the grandeur it once had when originally designed by Fredrick Law Olmsted.
- Current users of this portion of Keney Park (such as cricket leagues and the gold course) will benefit in that they will be able to use an area that is safer, cleaner, and more attractive than what currently exists.
- Historically, Keney Park was the jewel of the Hartford Park system. Over the years, especially recently, it has fallen into disrepair. Downed trees, trash and illegal activity have robbed the park of the grandeur it once enjoyed. People are averse to using the designated area of the park for recreation for all of these reasons. The development of the Connecticut Equestrian and Exhibition Center will not only restore the beauty of the park but also create a more inviting location for families and children.

### Jobs

- As of March 2008, the City of Hartford had an unemployment rate of 10.7%; almost double the state average and the highest in the state. Providing job opportunities for its residents is critical. In addition to the direct and indirect jobs discussed earlier, there will be a significant number of construction jobs.

### Taxes

- The City of Hartford tax rolls should see a positive effect from increased property values in proximity to the Connecticut Equestrian and Exhibition Center. New construction in and around the site will add to the Grand List. Given that the city of Hartford has very little land on which to create new development projects, this project and its spin-offs can represent a significant boost to the grand list.
- The State of Connecticut will benefit from increased tax revenues from new businesses and tourists brought into the area. In addition to corporate and sales revenues, the hotel and admissions tax will contribute to the state coffers.



- The Town of Windsor and the Town of Bloomfield will likely also benefit from increased tax revenue from the spin-off projects that locate within their boundaries.
- The Town of Windsor will also benefit from increased property values in the area of the town near the Horse Park.

### Tourism

- The presence of the Connecticut Equestrian and Exhibition Center and the events occurring there will provide another reason for tourists to visit the area.
- The Greater Hartford Convention and Visitors Bureau reports that a venue such as the Connecticut Equestrian and Exhibition Center will help with the recruitment of events to other event centers in the region.

A detailed estimate of financial, employment and other benefits to neighborhood businesses should be prepared as this project progresses.



## **Finding #8: The proposed Connecticut Equestrian and Exhibition Center has widespread support for neighborhood groups and other organizations.**

On behalf of the North East Revitalization Association, Inc., located in the Northeast Hartford Revitalization Zone (NERA), the president has written a letter of support in favor of the establishment of an Equestrian Center in Keney Park. In addition, the president of the Blue Hills NRZ has written a letter of support for the work of the Ebony Horsewomen with respect to the creation of the proposed Connecticut Equestrian and Exhibition Center. These letters of support are contained in the Appendix.

Other organizations including the Capital Region Council of Governments and the Greater Hartford Convention & Visitors Bureau have provided input on the proposed project and view and have articulated the numerous benefits to both the immediate surrounding area, to the city of Hartford, and to the region as a whole.

The hotels, restaurants and stores located throughout Hartford, especially those downtown, will also stand to benefit from the development of the Horse Park. The Greater Hartford Visitor's and Convention Bureau and the Capitol Region Council of Governments have enthusiastically endorsed the project knowing that it will bring more people and their dollars to the area. These letters of support are contained in Appendix B.

The Community Economic Development Fund, which supports the project, is committed to working with the City of Hartford to develop a strategy for promoting small business enterprises that emerge from North Hartford. With its ten years of experience in assisting small businesses, CEDF can provide needed capital, training and assistance to emerging neighborhood businesses.



## NEXT STEPS

1. Obtain additional funding to allow for the continuation of work including Phase II of the Feasibility Study Update.
2. Negotiate a mutually acceptable arrangement with the City of Hartford for lease of the necessary portion of Keney Park and other revenue streams from the CEEC to the City.
3. Continue research on other comparable facilities to allow refinement of the usage, revenue stream and operating costs estimated in this document.
  - Prepare a detailed fee schedule for rental of various portions of the CEEC based on prevailing industry standards.
  - Develop an Operations Pro Forma for the first 5 years of operation.
2. Documentation from the Connecticut horse industry on in-state equestrian event activity is lacking. Further efforts are needed to make contact with representatives of individual breed and selective horse organizations to determine future venue needs and use at the proposed CEEC.
3. Further review of past disturbed areas and proposed development areas in Keney Park need to be better addressed. Concern has been expressed about the level of use by the CEEC, but this may be unwarranted based on past uses.
4. Determine how the Connecticut Department of Agriculture categorizes the equine industry within the broader agriculture cluster. Obtain support from the Commissioner of Agriculture for the CEEC.
5. Obtain documentation from the Greater Hartford Convention & Visitors bureau on possible equestrian and non equestrian events.
6. Begin preparation of a master outline of a Business Plan for operation of the CEEC. While it is likely a private operator will prepare its own business plan, project leaders should identify in advance what elements must be included in a suitable business plan.

***The Connecticut Equestrian and Exhibition Center will be a world-class, professionally managed facility that will benefit the citizens of Hartford and the State of Connecticut.***



## Appendix A CEEC ECONOMIC IMPACT SUMMARY

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>No. of Shows/Events</b>					
Small Horse Events (1 – 2 days/175 horses)	40	45	50	55	60
Medium Horse Events (3 – 4 days/325 horses)	5	7	9	11	13
Large Horse Events ( 5 days or more/500 or more horses)	3	4	5	6	7
Total Horse Events	48	56	64	72	80
Other Events (average 2 days)	20	24	29	32	35
Total No. of Shows/Events	68	80	93	104	115
<b>Event Days</b>					
Small Horse Events	60	68	75	83	90
Medium Horse Events	18	25	32	39	46
Large Horse Events	15	20	25	30	35
Total Horse Event Days	93	112	132	151	171
Other Events	40	48	58	64	70
Total Shows/Events Days	133	160	190	215	241
<b>Horse Events</b>					
Average No. Horses per Day	272	284	292	298	302
Total No. of Horses per Year	25,188	31,775	38,363	44,950	51,538
Traveling Party/Horse Ratio	2.25	2.25	2.25	2.25	2.25
Average No. Traveling Party per Show	613	638	656	670	680
Total No. of Traveling Party Days	56,672	71,494	86,316	101,138	115,959
% of Traveling Party from Out-of-Region	0.50	0.55	0.58	0.61	0.65
Total No. of Out-of-Region Traveling Party Days	28,336	39,322	50,063	61,694	75,374
Average Daily Spending by Out-of-Region Horse Event Traveling Party	\$500	\$525	\$551	\$579	\$608
Total Spending by Out-of-Region Horse Event Traveling Party	\$6,296,875	\$9,175,031	\$12,265,450	\$15,870,749	\$20,359,350
Ratio of Horse Event Spectators to Horses	3.00	3.00	3.00	3.00	3.00
Total Horse Event Spectator Days	75,563	95,325	115,088	134,850	154,613
Ratio of Horse Event Out-of-Region Spectators to Horses	0.50	0.55	0.58	0.61	0.65
Total Number of Horse Event Out-of-Region Spectator Days	37,781	52,429	66,751	82,259	100,498
Average Daily Spending by Out-of-Region Horse Event Spectators	\$85	\$94	\$103	\$113	\$124
Total Spending by Out-of-Region Horse Event Spectators	\$3,211,406	\$4,902,088	\$6,865,315	\$9,306,315	\$12,506,841
Total Spending by Horse Show Out-of-Region Exhibitors and Spectators	\$9,508,281	\$14,077,119	\$19,130,765	\$25,177,065	\$32,866,191



**Appendix A – CEEC Economic Impact Summary – Continued**

<b>Other Events</b>					
No. of Out-of-Region Exhibitors per Other Event per Day	200	220	242	266	293
Total Other Event Out-of-Region Exhibitors	8,000	10,560	14,036	17,037	20,497
Average Daily Spending by Out-of-Region Other Event Exhibitors	\$100	\$110	\$121	\$133	\$146
Total Spending by Out-of-Region Other Event Exhibitors	\$800,000	\$1,161,600	\$1,698,356	\$2,267,598	\$3,001,024
Average Out-of-Region Other Event Spectators per Day	200	220	242	266	293
Total Out-of-Region Other Event Spectators	8,000	10,560	14,036	17,037	20,497
Average Daily Spending by Out-of-Region Other Event Spectators	\$100	\$120	\$144	\$173	\$207
Total Spending by Out-of-Region Other Event Spectators	\$800,000	\$1,267,200	\$2,021,184	\$2,943,959	\$4,250,341
Total Spending by Other Event Out-of-Region Exhibitors and Spectators	\$1,600,000	\$2,428,800	\$3,719,540	\$5,211,557	\$7,251,365
<b>Economic Impacts</b>					
Total All Event Spending by Out-of-Region Traveling Party and Spectators	\$11,108,281	\$16,505,919	\$22,850,305	\$30,388,622	\$40,117,556
Cumulative All Event Spending by Out-of-Region Traveling Party and Spectators	\$11,108,281	\$27,614,201	\$50,464,506	\$80,853,127	\$120,970,683
Final Demand Output Multiplier	1.8728	1.8728	1.8728	1.8728	1.8728
Multiplier Effect Output	\$9,695,308	\$14,406,366	\$19,943,746	\$26,523,189	\$35,014,603
Cumulative Multiplier Effect Output	\$9,695,308	\$24,101,674	\$44,045,420	\$70,568,610	\$105,583,212
Total Annual Spending and Multiplier Output	\$20,803,589	\$30,912,286	\$42,794,051	\$56,911,811	\$75,132,159
Cumulative Annual Spending and Multiplier Output	\$20,803,589	\$51,715,875	\$94,509,926	\$151,421,737	\$226,553,896
Direct Employment	53	58	64	71	78
Employment Multiplier	1.3971	1.3971	1.3971	1.3971	1.3971
Indirect Employment	21	23	25	28	31
Total Employment	74	81	90	99	108
Direct Wages	\$2,385,000	\$2,623,500	\$2,885,850	\$3,174,435	\$3,491,879
Wages Multiplier	1.7369	1.7369	1.7369	1.7369	1.7369
Indirect Wages	\$1,757,507	\$1,933,257	\$2,126,583	\$2,339,241	\$2,573,165
Total Wages	\$4,142,507	\$4,556,757	\$5,012,433	\$5,513,676	\$6,065,044
Cumulative Direct Wages	\$2,385,000	\$2,623,500	\$2,885,850	\$3,174,435	\$3,491,879
Cumulative Indirect Wages	\$1,757,507	\$3,690,764	\$5,817,347	\$8,156,588	\$10,729,753
Cumulative Total Wages	\$4,142,507	\$6,314,264	\$8,703,197	\$11,331,023	\$14,221,631

Source: Garnet Consulting Services, Inc.



## Appendix B Letters of Support

