

Multi-Purpose Stadium Project

Building a community asset through a public-private partnership



Building Something Great for Our Community



Greenville
County



Mauldin
SOUTH CAROLINA



GREENVILLE
TRIUMPH

GREENVILLE
LIBERTY



mcmillan | pazdan | smith
ARCHITECTURE

\$55.3 Million Project



mcmillan | paadan | smith
ARCHITECTURE



Multi-Purpose Event Venue to Create Jobs, Generate Hospitality Tax Revenue

Anchoring a 38-acre mixed-use retail, office, residential and entertainment complex at Bridgeway Station in Mauldin.

- 10,000-seat stadium and multi-use event venue
- Hosting 150+ events year-round
 - Concerts, festivals and community events
 - Soccer + lacrosse, football, rugby and other field sports



Serving as Headquarters for Home-Grown South Carolina Company with Deep Roots

Asset expected to draw and retain millennials and young professionals to Greenville.



Greenville Liberty USL W League team began play in May 2022

- Attracting new companies and businesses, especially international businesses to locate here
- Bringing diverse young talent to the market
- Creating jobs ranging from professional to trades to gameday staff



Estimated to Have \$270+ Million Economic Impact on Upstate South Carolina

	Economic Impact ¹	Jobs
Construction	\$58,900,000	~265
Operations	\$99,000,000	~200
Visitor Spending	\$99,000,000	~120
Local Spending	\$13,500,000	~30
TOTAL	\$270.4 million²	350-400

¹ Clemson University Regional Economic Analysis Laboratory
² HTAX revenue estimated to total \$662,000 over first 10 years



Stadium Funding Sources

Land donated by the developer	\$6,000,000
Triumph Lease Payments and Capital	\$7,500,000
City of Mauldin Contribution	\$3,800,000
Proposed Greenville County Contribution	\$30,000,000
Proposed State Contribution	\$8,000,000
TOTAL FUNDING SOURCES	\$55,300,000



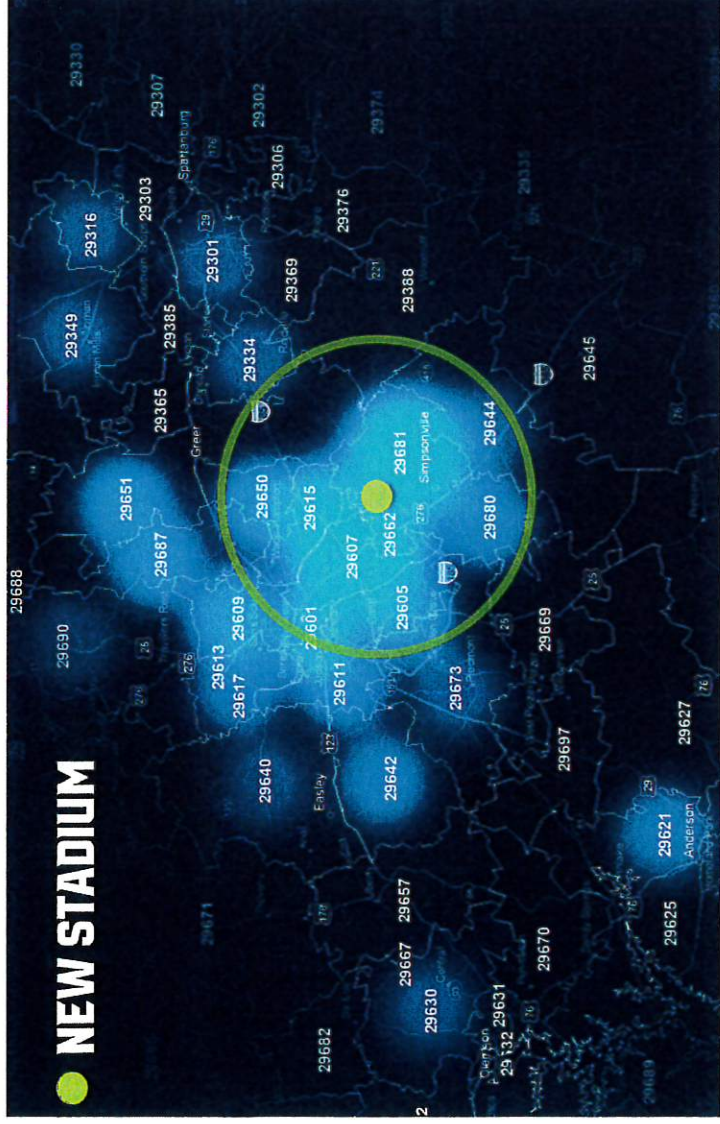
Project Budget

Land Acquisition	\$6,000,000
Stadium Construction Cost	\$30,000,000
Stadium Indirect & Soft Costs	\$10,000,000
Site Preparation, Infrastructure and Road Improvements	\$3,495,000
Parking & Hardscape	\$180,000
Project Contingency (15%)	\$5,625,000
TOTAL USE OF FUNDS	\$55,300,000



The Heart of Upstate Soccer

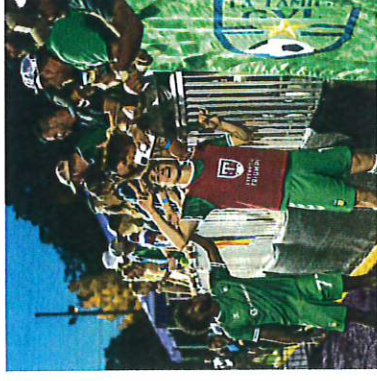
Mauldin is at the center of our ticket buyers, soccer fans and soccer families in the Upstate.



Creating a Home for Soccer

In addition to serving as the team headquarters, the stadium will be built to host:

- USL playoffs & championships
- High school and youth soccer matches
- U.S. Women's National Team events
- International soccer exhibition matches
- U.S. Soccer Open Cup matches
- NCAA conference tournaments and national championships





GREENVILLE TRIUMPH SOCCER CLUB
CORPORATE PARTNERS



ACADEMY SPORTS & OUTDOORS	DAVE & BUSTER'S	HOLMES UNDERGROUND	PALMETTO STATE HOME MORTGAGE	SOCIETY SANDWICH BAR
AFL	DJR'S WATER ICE	HOPKINS EYE CENTER	PAPI'S TACOS	SOUL YOGA
ANDERSON UNIVERSITY	ECO	hummel	PEPSI	SOUTHERN CULTURE HOSPITALITY
BRIXX PIZZA	EPI	HYDRO ONE	PIEDMONT NATURAL GAS	SPANTENBURG UNITED
BLOOD CONNECTION	FIFTH THIRD BANK	INDEXX	PLUMBING IN PINK	SPINX
BOB JONES UNIVERSITY	FINS CAR WASH	JANI-KING	PLUS INC.	STATE FARM
BON SECOURS	FIRST HORIZON BANK	JEANS TOURS & CHARTER	PNC BANK	SWEET SENSATIONS
BRAVO 1 PROTECTION	FRIGID CRYOTHERAPY	JOAN HERLONG & ASSOCIATES	PREMIER MEDICAL LAB SERVICES	ARBOR'S AT BROOKFIELD
BRIDGE CITY COFFEE	FURNITURE SERVICES, INC.	KENDALL'S GRILL	PRIORITY ONE SECURITY	THORNE AMBULANCE
CBI GREENVILLE	GARRETT'S GOLF CARS	KNIGHT PERFORMANCE	PRISMA HEALTH	THRIVE WELLNESS
CHATEAU ST. MICHELLE	GREENVILLE HERITAGE FCU	KROC CENTER	REVIVED AESTHETICS	TICKETRETURN
CHERRY BEKAERT	GREENFIELD'S BAGELS AND DELI	KW BEVERAGE	REWA	UPSTATE SPINE & SPORT
CHICK-FIL-A PELHAM RD	GREEN CLOUD DEFENSE	LARKIN'S RESTAURANTS	RICARDO CUEVAS, LMBS	UPTOWN COMPANY
COASTAL CRUST	GSP AIRPORT	LIQUID CATERING	RSN	WAREHOUSE SERVICES INC
CREATIVE CONCEPTS	HAMPTON STATION	MCMILLAN PAZZAN SMITH	SABOR LATIN STREET GRILL	WILSON & ENGLEBART
CYCLEBAR	HARPER GENERAL CONTRACTOR	NICK'S TOWING	SCANSOURCE	WOODCREEK DENTAL
DAKTRONICS	HILTON	OXFORD BARBER	SERVUS BIERGARTEN	WRAP & ROLL GRAPHICS
				YMCA

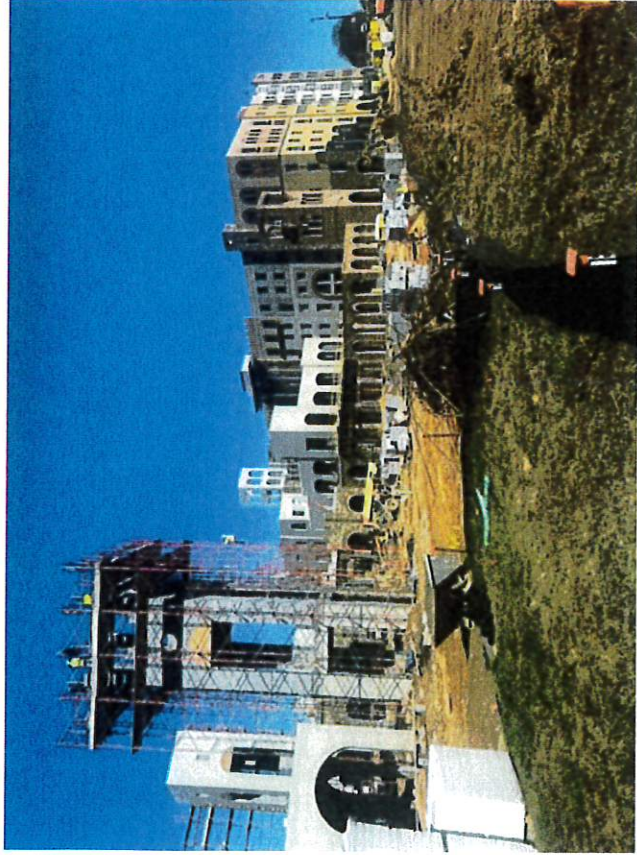
Our Temporary Home

The pitch at Legacy Early College has been home for the past four seasons to the Greenville Triumph and, more recently, the Greenville Liberty.



Our New Home

Construction is well underway on Bridgeway Station in Mauldin, including an extension of the Swamp Rabbit Trail over I-385.



A Triumph for Everyone



A collection of logos for various organizations. From left to right: the Greenville Liberty logo (a blue shield with a yellow flower and the text 'GREENVILLE LIBERTY'), the Greenville Triumph SC logo (a green shield with a white 'T' and 'SC' and the text 'GREENVILLE TRIUMPH' and a yellow star), the Greenville County logo (a stylized 'G' and the text 'Greenville County'), and the Mauldin South Carolina logo (a colorful abstract shape and the text 'Mauldin SOUTH CAROLINA').

Sean



Regional Economic Analysis Laboratory

THE ESTIMATED ECONOMIC
& FISCAL IMPACT OF THE
GREENVILLE TRIUMPH
& PROPOSED STADIUM

Robert T. Carey, Ph.D.

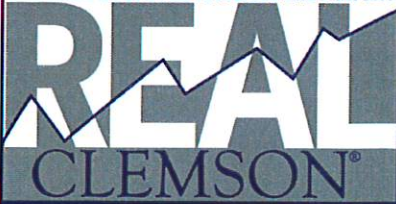
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November 29, 2021

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Executive Summary

The Greenville Triumph soccer team and its proposed stadium to be located in Mauldin, South Carolina are estimated to generate large positive impacts on the local economy as well as on local (county and municipal) government revenues within Greenville County. The analysis was conducted using the REMI PI⁺ modeling engine and CU-REAL's Fiscal Impact Analysis Tool. The model included stadium construction, most of which is assumed to occur within the first year of the analysis, and operations and visitor spending associated with soccer games and other stadium events following completion of the stadium. The analysis projected impacts over a ten-year period.

The model predicts that the impact of construction on the stadium will create 263 jobs in Greenville County and \$46 million in output (total sales) in the year in which most construction is assumed to take place. Once operational, the stadium and team operations are projected to create a sustained impact of around 200 jobs and \$11 million in annual output in the county.

The impact of expenditures by patrons to events in the stadium, including soccer games, was estimated for both "non-local" visitors (i.e., those originating from outside of Greenville County) and "local" patrons (those living within the county, whose event-related expenditures are assumed to be over and above expenditures that they would have made within the county independent of their attendance of an event at the stadium). A high-to-low range of visitor impacts were projected using a different mix of local to non-local patrons. Non-local visitor spending is projected to create between approximately 120 to 180 jobs and around \$11 to \$17 million in annual output, averaged over the first ten years of operations. Spending by local visitors is projected to support an average of between 25 to 33 jobs and \$1.5 to \$1.9 million in annual output in Greenville County.

The total economic impact, which includes all of the above components, is projected in the years following stadium completion to average 360 to 413 jobs and approximately of \$24.2 to \$29.5 million in annual output.

The impact on local (county and municipal) government revenues, net of expenses, resulting from the economic activity spurred by the team and the stadium is projected to be a positive \$370,000 to \$412,000, averaged across all years of the analysis; summed across all ten years, this amounts to a cumulative impact on net local government revenue of \$3.7 to \$4.1 million. This includes a projected impact on ATAX revenues of \$25,000-\$36,000 per year and HTAX revenues of \$61,000-\$86,000 per year.

I. Introduction

The following is a projection of the economic and fiscal impact of the Greenville Triumph soccer team and its proposed stadium, which would be located in Mauldin, South Carolina. Mauldin is a city of approximately 25,400 people located in Greenville County in the Upstate of South Carolina. Greenville County is the most populous county in the state, with a population of approximately 524,000; it is part of the Greenville-Anderson Metropolitan Statistical Area (MSA), which, at a population of over 920,000, is the largest MSA in the state. Mauldin is located in proximity to the confluence of interstates 85, 185, and 385 and is located approximately ten miles from the Greenville-Spartanburg (GSP) International Airport.

Economic and fiscal impacts estimated in this report for Greenville County are those resulting from operations, including wages and salaries, capital expenditures, and spending by “non-local” visitors to the stadium. Local patron spending is also included with a careful adjustment to account only for spending in addition to that which local patrons would spend in the region independent of their stadium visit. These adjustments are discussed later in this report.

II. Methodology

To project the economic impact of the Greenville Triumph, the Regional Economic Analysis Laboratory utilized the Regional Economic Models, Inc. (REMI) PI⁺ modeling engine along with our own Fiscal Impact Analysis Tool. REMI utilizes input-output (IO) modeling as well as computable general equilibrium (CGE) and econometric modeling to project a baseline of economic activity assuming *ceteris paribus* except for normal economic growth. Shocks to the economy can then be modeled in terms of departures from that baseline, including direct, indirect, and induced effects.

The REMI model is a new economic geography (NEG) model, taking into account trade flows between regions based upon availability of labor and natural resources and the efficacy of transporting goods and services to and from the region. The model can project economic impacts over multiple years, allowing for intertemporal, i.e., “spillover”, effects from one year to the next.

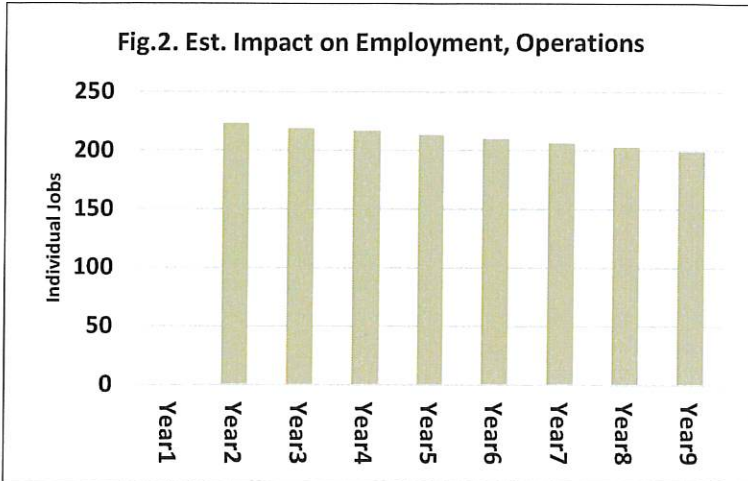
Outputs from the REMI model are used with our Fiscal Impact Analysis Tool in order to project the net fiscal impact that the modeled economic shocks will have on state and local (county and municipal) governments in the study region. The tool is calibrated using U.S. Census of Governments data to estimate changes in revenue and expenditures for state and local governments based upon changes in metrics generated by the REMI model. Net fiscal impact is defined as the total revenue impact minus the total impact on expenditures.

Impacts are reported using the following metrics; all dollar amounts are stated in constant 2021 dollars in order to control for inflation.

- Employment is the number of jobs or job equivalents created within the study region through direct, indirect, and induced effects.

Direct employment consists of those employed by the team, for example. Indirect employment effects are the jobs created at first and second tier suppliers located within the region, while induced employment effects are jobs created by consumer spending of wage income generated by direct and indirect effects.

- Total compensation is the impact on aggregated annual wage income (including fringes) for all workers in the region.
- Output, or total sales, is the dollar value of all goods and services produced within the region within a given year.
- Net local government revenue: Economic activity impacts local government revenue; this analysis estimates revenue impact from all revenue sources, including taxes, licensing, fees, and intergovernmental transfer. However, economic activity also creates demands on local government services, including public safety, infrastructure, and so forth; therefore, this fiscal analysis also projects the impact on local government expenditures. The estimated fiscal impact is therefore reported as revenue net of expenses. This value is aggregated for all local governments (county and municipal) within the county.



annual output in Greenville County. The operational impact on jobs is presented graphically in Figure 2.

Visitor Spending

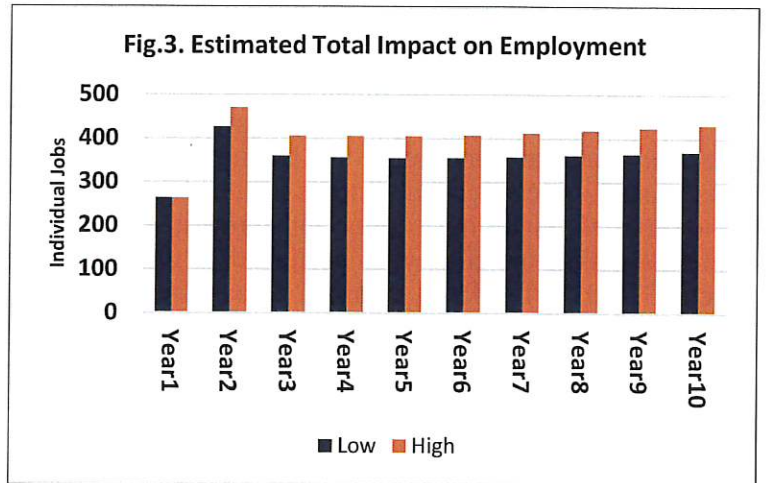
Non-local visitors, i.e., patrons originating from outside of Greenville County attending events at the stadium, engage in spending while visiting the county. This spending is effectively a true export for the county, as it involves the sale of goods and services to consumers living in other parts of the state or beyond; as such, it is a net economic gain for the county. Spending by these non-local patrons is projected to generate around 120-180 jobs in the county and to generate a total impact of approximately \$11-\$17 million in annual output.

Local Economic Activity

“Local economic activity” here refers to spending by local patrons, i.e., those originating from within Greenville County, over and above spending in

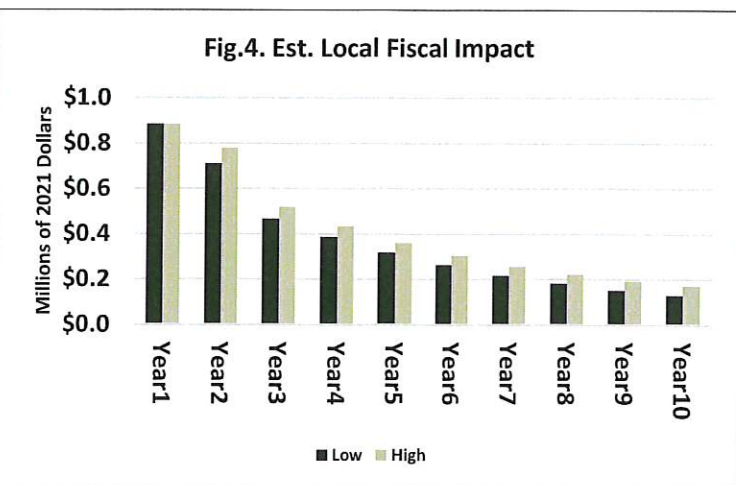
which they would engage had they not attended an event at the stadium. This additional spending was not treated as a net economic gain for the county but rather modeled with a “local displacement” model. Local displacement means that the model was run with the assumption that spending by local patrons in association with a stadium event in effect “displaces”, or is in competition with, spending in which they might have engaged with other businesses within the county. This type of model does still return a positive impact, but it is much smaller and therefore more conservative than the impact that would be projected without this local displacement assumption. This is done in the interest of creating an appropriately conservative projection.

Local patron spending is projected to create between



25-33 jobs and around \$1.5-2.0 million in annual output.

Total Economic Impact



Adding the estimated impact from construction, operations, and expenditures by local and non-local patrons yields the projected total economic impact of the Triumph and the stadium. In total, approximately 360 to 413 jobs are projected to be created on average in the years following completion of construction of the stadium. The ongoing impact on annual output averaged over the years following stadium completion is estimated to be \$24.2 to \$29.5 million. Total employment impact projections are presented in Figure 3.

Table A1. Low Estimated CapEx Impact (Construction)

Category	Year1	Year2	Year3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Employment	263	73	5	(2)	(6)	(8)	(7)	(6)	(5)	(3)
Thousands of Fixed (2021) Dollars	\$ 14,797	\$ 3,966	\$ 613	\$ 203	\$ (137)	\$ (283)	\$ (318)	\$ (296)	\$ (240)	\$ (177)
Output	\$ 45,999	\$ 12,885	\$ 790	\$ (601)	\$ (1,332)	\$ (1,530)	\$ (1,436)	\$ (1,222)	\$ (947)	\$ (680)

Table A2. Low Estimated Operational Impact

Category	Year1	Year2	Year3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Employment	-	223	219	217	213	210	206	203	199	196
Thousands of Fixed (2021) Dollars	\$ -	\$ 3,747	\$ 3,766	\$ 4,187	\$ 4,425	\$ 4,569	\$ 4,652	\$ 4,710	\$ 4,724	\$ 4,733
Output	\$ -	\$ 10,770	\$ 10,959	\$ 11,347	\$ 11,468	\$ 11,467	\$ 11,400	\$ 11,372	\$ 11,302	\$ 11,280

Table A3. Low Estimated Non-Local Visitor Expenditures Impact

Category	Year1	Year2	Year3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Employment	-	102	106	111	116	120	125	129	134	139
Thousands of Fixed (2021) Dollars	\$ -	\$ 3,060	\$ 3,215	\$ 3,572	\$ 3,853	\$ 4,104	\$ 4,340	\$ 4,584	\$ 4,812	\$ 5,053
Output	\$ -	\$ 8,912	\$ 9,560	\$ 10,272	\$ 10,852	\$ 11,388	\$ 11,907	\$ 12,499	\$ 13,085	\$ 13,739

Table A4. Low Estimated Local Economic Activity Impact

Category	Year1	Year2	Year3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Employment	-	29	30	31	32	33	34	35	36	37
Thousands of Fixed (2021) Dollars	\$ -	\$ 553	\$ 582	\$ 665	\$ 728	\$ 782	\$ 831	\$ 880	\$ 924	\$ 969
Output	\$ -	\$ 1,569	\$ 1,674	\$ 1,808	\$ 1,913	\$ 2,007	\$ 2,096	\$ 2,196	\$ 2,293	\$ 2,401

Table A6. High Estimated CapEx Impact (Construction)

Category	Units	Year1	Year2	Year3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Employment	Individuals (Jobs)	263	73	5	(2)	(6)	(8)	(7)	(6)	(5)	(3)
Compensation	Thousands of Fixed (2021) Dollars	\$ 14,797	\$ 3,966	\$ 613	\$ 203	\$ (137)	\$ (283)	\$ (318)	\$ (296)	\$ (240)	\$ (177)
Output	Thousands of Fixed (2021) Dollars	\$ 45,999	\$ 12,885	\$ 790	\$ (601)	\$ (1,332)	\$ (1,530)	\$ (1,436)	\$ (1,222)	\$ (947)	\$ (680)

Table A7. High Estimated Operational Impact

Category	Units	Year1	Year2	Year3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Employment	Individuals (Jobs)	-	223	219	217	213	210	206	203	199	196
Compensation	Thousands of Fixed (2021) Dollars	\$ -	\$ 3,747	\$ 3,766	\$ 4,187	\$ 4,425	\$ 4,569	\$ 4,652	\$ 4,710	\$ 4,724	\$ 4,733
Output	Thousands of Fixed (2021) Dollars	\$ -	\$ 10,770	\$ 10,959	\$ 11,347	\$ 11,468	\$ 11,467	\$ 11,400	\$ 11,372	\$ 11,302	\$ 11,280

Table A8. High Estimated Non-Local Visitor Expenditures Impact

Category	Units	Year1	Year2	Year3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Employment	Individuals (Jobs)	-	153	159	167	174	180	187	194	201	209
Compensation	Thousands of Fixed (2021) Dollars	\$ -	\$ 4,590	\$ 4,823	\$ 5,359	\$ 5,780	\$ 6,156	\$ 6,510	\$ 6,876	\$ 7,218	\$ 7,579
Output	Thousands of Fixed (2021) Dollars	\$ -	\$ 13,368	\$ 14,340	\$ 15,407	\$ 16,278	\$ 17,082	\$ 17,861	\$ 18,748	\$ 19,628	\$ 20,609

Table A9. High Estimated Local Economic Activity Impact

Category	Units	Year1	Year2	Year3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Employment	Individuals (Jobs)	-	22	23	24	24	25	26	27	28	29
Compensation	Thousands of Fixed (2021) Dollars	\$ -	\$ 423	\$ 445	\$ 508	\$ 557	\$ 598	\$ 636	\$ 673	\$ 707	\$ 741
Output	Thousands of Fixed (2021) Dollars	\$ -	\$ 1,200	\$ 1,280	\$ 1,383	\$ 1,463	\$ 1,535	\$ 1,603	\$ 1,680	\$ 1,754	\$ 1,837