

SplashDown Waterpark Expansion Proposal

February 2017



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SplashDown Waterpark



In operation as a waterpark since 1996, SplashDown Waterpark offers 5 acres of family aquatic recreation space including two double slide towers, a cannonball slide feature, a children's area, a lazy river, an activity pool, four eateries, and several pavilions. The park is owned by the government of Prince William

County, Virginia and is operated by the County's Department of Parks and Recreation.

The facility attracts more than 76,500 paid gate admissions on average annually¹, in addition to thousands of patrons arriving as part of group or aquatics rentals. In total, the park averages over 118,000 visitors each year².



Construction of SplashDown Waterpark 1996.

Waterpark Revenue and Expenses

From fiscal years 2013 through 2016, SplashDown's total gross revenue has averaged just over \$2m annually.

SplashDown's core sources of operating revenue are admissions and passes, food and beverage sales, and group sales and pavilion rentals. Together, these three revenue streams accounted for more than 97% of SplashDown's sales during fiscal year 2016.

¹ Based on ticketed attendance by calendar year from 2012 through 2016.

² Based on total attendance from 2014 through 2016.

Table 1: SDWP Operating Revenue Streams by Fiscal Year

Revenue Type	2016	2015	2014	2013
Admissions & Passes	\$1,181,850	\$1,030,892	\$990,604	\$1,003,297
Food & Beverage	\$534,321	\$465,700	\$449,562	\$452,524
Groups & Pavilions	\$216,421	\$223,565	\$195,107	\$204,680

Notably, each of these revenue centers has performed well over the course of the last three fiscal years. Since 2013, both admission and pass revenue and food and beverage revenue have averaged year-over-year growth rates of nearly 6%. The group sales and pavilion rentals category has also trended positively, growing at an average annual rate of more than 2% year-over-year.

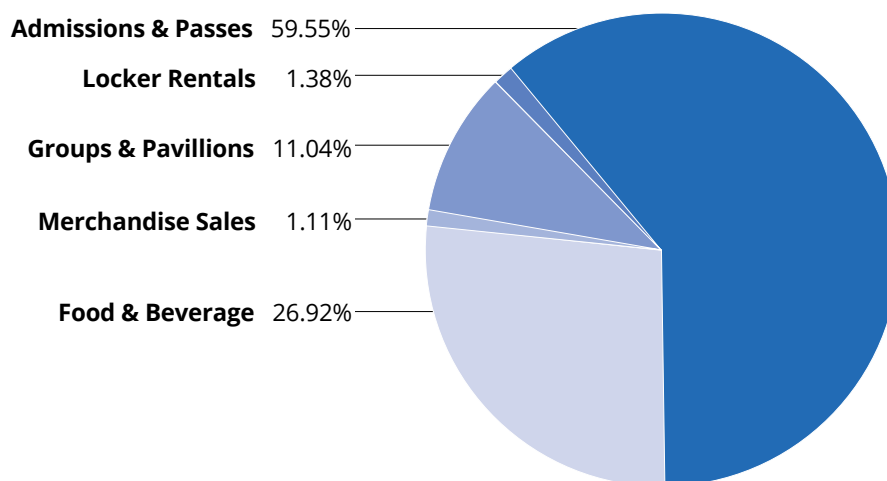
Overall, revenue from transactions in the park, including the above sources as well as merchandise sales, locker rentals, and other miscellaneous revenue, has grown at nearly 7% on average year-over-year across the last three fiscal years.

Market Position

Strengths

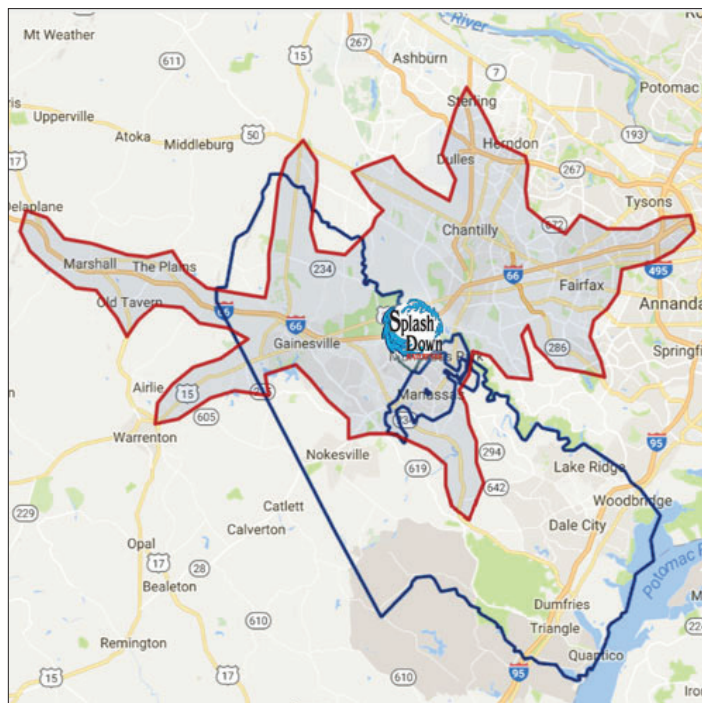
SplashDown is currently functioning as a strong local attraction, with roughly 85% of visitors traveling 30 minutes or less to visit the park.³ A major reason for this concentration is likely drive-time. This core service region, however, is also a strong location demographically. This area is home to over 685,000 people residing in more than 225,000 households. Nearly 75% of these households are families.

Figure 1: SDWP Revenue from Park Transactions by Source (2016)



³ Based on zip codes as reported by patrons at point of sale window from 2013 – 2015 and drive-time estimates from Applied Geographic Solutions, 2016.

Figure 2: 30-minute Drive-time Area, SDWP



Source: Applied Geographic Solutions, 2016

Households within a 30-minute drive time to SplashDown Waterpark spend an average of \$5,211 annually on entertainment, about 29% of which is spent on fees and admissions.⁴ With approximately 85% of SplashDown’s admissions revenue drawn from households within this geographic area – generating ticketed admission sales estimated at \$893,912 annually – the park’s revenue market share of spending on entertainment fees and admissions by households within a 30-minute drive of the park stands at 0.35%.

With an estimated 15% of visitors drawn from beyond a 30-minute drive from SplashDown, the park’s share of relevant household expenditures wanes sizably when considered regionally rather than locally. Even so, the park performs well relative to its regional competition. The waterpark mirroring SplashDown most closely in scale within the Washington, DC metropolitan area is Great Waves, operated by the Northern Virginia Regional Park Authority. Based on FY2016 operating revenue, SplashDown’s relative revenue market share when compared with Great Waves is 97%.⁵

That SplashDown’s relative revenue market share is so near that of its chief competitor is notable given their relative locations within the National Capital Region. Located inside the beltway in Alexandria, there are 146,994 households with children under the age of 18 within a 10-mile radius of Great Waves. SplashDown, conversely, is located toward the periphery of the population center, 20 miles

4 Source: Applied Geographic Solutions, 2016.

5 Relative market share is calculated by dividing Great Wave’s total operating revenue for FY2016 into SplashDown’s total operating revenue for FY16.



from the capital beltway, with 58,989 households with children within a 10-mile radius of the park.⁶

SplashDown's current position in the regional market is as an exceptionally strong local attraction with the ability to service in a more limited capacity as a regional attraction.

Despite the relative strength of SplashDown in the regional market, as well as its track record of growing operational revenue in recent years, there are weaknesses inherent to the facility's current

configuration as well as threats to the continued success of the waterpark as one of Prince William County Parks' core profit centers.

Weaknesses

Despite continued strong performance, SplashDown's current capability to generate and grow revenue is limited. In a 2011 study commissioned by the Prince William County Park Authority and conducted jointly by two waterparks consultancies – Counsilman-Hunsaker and Kimley-Horn & Associates – the age of the park's attractions was cited as a key weakness.

With facilities brought online nearly 20 years ago, increased capital costs for the park loom large. With the average lifespan of waterpark slides ranging from 20-25 years, and the average lifespan of pools in waterparks ranging from 25-35 years, capital maintenance costs for the existing infrastructure have escalated and will continue to escalate for the foreseeable future.

Also noted in the same report was the impact of SplashDown's aging facilities on the marketability of the park. With no new features added since the park opened in 1996, both the park's market appeal and total capacity relative to the surrounding population have waned. Further, while operational costs such as staffing, utilities, and pool chemicals have risen steadily since the park's opening, the lack of new features and additional capacity have slowed SplashDown's ability to increase prices at the gate to keep pace.

Central to the growth of waterpark attendance is the ability to entertain patrons of multiple ages. This functions not only to attract families and groups including children of multiple ages, but also to encourage return visits across a longer time-frame as children within a given household age.

⁶ Source: Missouri Census Data Center Circular Area Profiling System.

An appropriate mix of attractions is required to achieve the most ideal and profitable balance including:

- A children's area
- Family attractions
- Capacity holders
- Thrill rides

The Counsilman-Hunsaker/Kimley-Horn report emphasized the importance of accommodating families with various aged children to attracting and retaining waterpark customers. SplashDown's current children's facility is original to the park. Its aging design lacks key interactive play features such as dumping buckets and spray features common to more recently designed children's areas available at other waterparks in the region.

SplashDown's Lazy River continues to serve as a popular family attraction as well as a core capacity holder. Even so, with the exception of the activity pools, it is the only whole-family attraction in the park. As such, the Lazy River's capacity of 597 is often a barrier to family lengths of stay on hot or busy days. The lack of an additional feature that can both serve patrons of varying ages and consume substantial capacity is a material barrier to continued revenue growth and return visit attraction at SplashDown. Such features "serve as the hub of the waterpark and are a crucial part of overall success," according to the Counsilman-Hunsaker/Kimley-Horn report.



Perhaps the largest weakness in SplashDown's current design – and also a barrier to efforts to effectively market the park and attract new visitors – is the lack of a thrill ride feature. Though the park does feature a two-story slide tower and a cannonball slide, SplashDown has not adapted to the industry trend toward providing an "extreme" experience for patrons. This contributes to a substantial drop-off in patronage among families with children 14 and above for SplashDown.

Threats

Several factors threaten SplashDown's ability to maintain historical growth trends. Among these is robust growth across the Arts, Entertainment, and Recreation sector.

As noted in the 2011 Counsilman-Hunsaker/Kimley-Horn waterparks study, facilities like SplashDown compete for patrons' discretionary

leisure spending not just with other pools and waterparks, “but [with] any activity where people spend discretionary income including movies, sporting events, and dining out.”

Between 1996 and 2015, the number of establishments within Prince William County vying for these discretionary dollars has increased by more than 90%. Growth in this sector throughout the Virginia portion of the Metropolitan Statistical Area has been strong as well, with the number of Arts, Entertainment, and Recreational establishments increasing by better than 45% between 1996 and 2013.⁷

That SplashDown has continued to increase revenue over the last four fiscal years is a testament to the Department of Parks and Recreation’s ability to effectively market the facility and operate it in a way that delivers a fantastic experience for patrons. Even so, competition for these leisure dollars has accelerated over the course of the last two decades while the attractions available at SplashDown have stayed much the same.

Given SplashDown’s current performance relative to its competitors, a renovation that clearly established the park as the premier waterpark in the region would handily capture a greater share of the region’s existing consumer expenditures on waterparks...

Opportunities

Despite the limitations of SplashDown’s aging design, and the fierce competition for recreation dollars in the regional marketplace, there remain opportunities for continuing and accelerating SplashDown’s success.

While the number of establishments in the vicinity of SplashDown which compete for discretionary entertainment dollars has increased since the park’s opening, so too has the area’s population. This means even as the number of entertainment venues vying for the area families’ discretionary expenditures has grown, so too – though to a lesser extent – has the total size of this market. There remains a strong market for attractions like SplashDown, especially if the County invests in maintaining a premier family attraction.

Notably, SplashDown has been able to increase its reach further into the regional market in recent years. Though still limited as a share of total revenue, the park has found success attracting large groups such as children’s camps and family reunions from across the National Capital Region and converting these groups into repeat customers. Interestingly, areas to the northeast of the beltway have become an increasingly common source of visitors from outside a 30-minute drive of the park.

These successes have been driven by strong word of mouth backed by broader, more robust, regionally focused marketing campaigns. To this point, during SplashDown’s 2016 operating season, a full 10% of website visits were from Maryland. Taken together, these trends indicate that SplashDown has strong potential to grow revenue via a transition from a local attraction to a regional one.

⁷ U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages.

Were SplashDown’s amenities, total capacity, and marketing support increased such that the park could draw from within a 45-minute drive to the park as strongly as it currently draws from within a 30-minute drive to the park, substantial revenue gains would be possible. Given SplashDown’s current performance relative to its competitors, a renovation that clearly established the park as the premier waterpark in the region would handily capture a greater share of the region’s existing consumer expenditures on waterparks, expand that market by competing more effectively with other family entertainment options, and allow the park to generate more revenue per visit by supporting higher gate admission fees.

A review of waterpark admission pricing in the region indicates that SplashDown could command gate admission fees at least 20% higher than the facility currently charges following from a large scale renovation that added major amenities. Conservatively, this would grow revenue from ticketing and ancillary purchases drawn from families within the park’s current core service area – households within a 30-minute drive to the park – by more than \$260,000.

Further, a renovation that effectively establishes SplashDown as a regional attraction, rather than a local waterpark, would grow the core service area from which the park draws the bulk of its visitors.

Based on the conservative assumptions that: a) an expansion would grow SplashDown’s core service area from a 30-minute drive to the

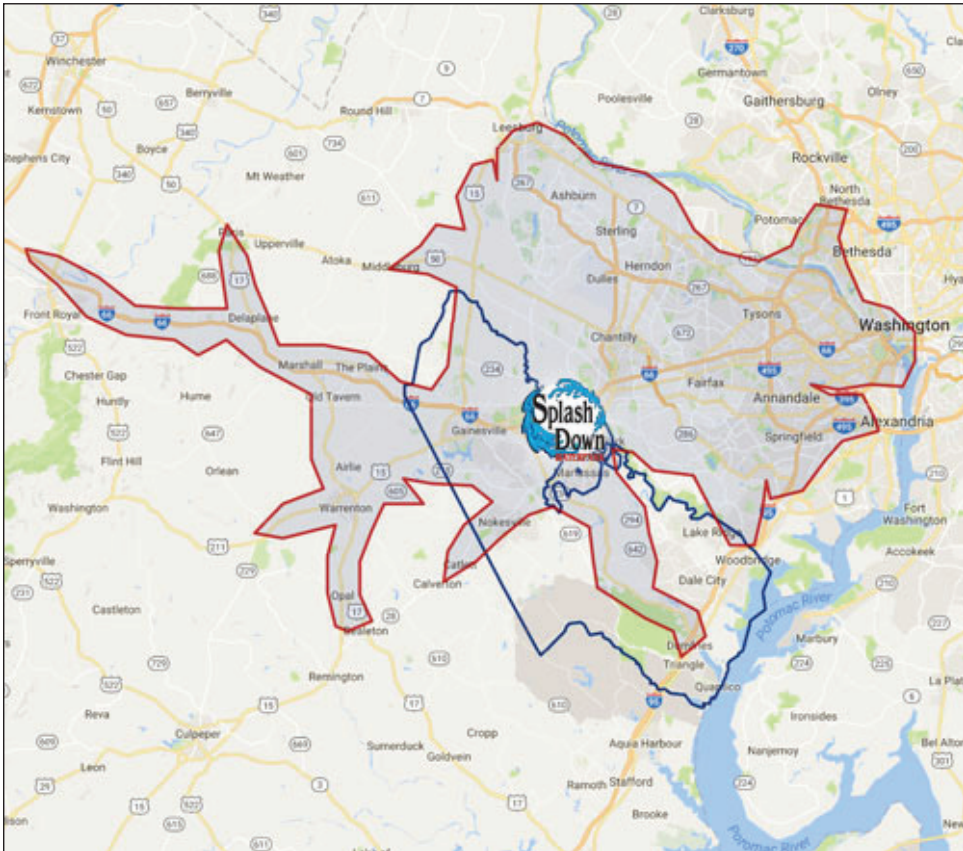


Figure 3: 45-minute Drive-time Area, SDWP

Source: Applied Geographic Solutions, 2016

park to a 45-minute drive to the park; and b) that facility would continue to draw approximately 15% of its total business from outside its core service area, SplashDown could be comfortably positioned to double its gross annual revenue, service all its outstanding debt from revenue, and increase its operating net by nearly 80% annually on average.

Though not considered in the estimates for revenue growth resulting from an expansion, additional revenue opportunities of a substantial scale would be presented by VDOT's proposed extension of Godwin Drive. The plan, which extends Godwin Drive through its present intersection with Sudley Road and provide connectivity to both I-66 and Rt. 28, would dramatically increase SplashDown's exposure. The addition of tens of thousands of vehicle trips past the facility each day, with the facility visible from the road, will draw considerable attention to this amenity which is currently tucked-in to a residential area and not visible to passing traffic. Further, another entry point from Sudley Manor Drive would be added, providing another entry to SplashDown's parking area.

Proposed Park Expansion

Features

In order to enhance the overall attractiveness of SplashDown Waterpark, bolster the park's ability to generate repeat visits, and grow the total capacity of the facility, PWC DPR recommends a \$13.4m expansion of the park to include:

- Realignment of the entry drive and expansion of the park's "inside the gate" footprint
- Addition of a wave pool / FlowRider Attraction
- Replacement of the existing children's play area
- Addition of two restroom facilities
- Addition of a new multi-slide complex
- New fixtures, shade structures and pavilions.

Wave Pool Complex & Footprint Expansion

The largest change to the park's layout associated with the proposed expansion is the addition of a large wave pool and FlowRider attraction. The cost of this component of the project, including the expansion of the park's footprint, the realignment of its entry drive, and all associated costs to build and outfit two new aquatic attractions will total approximately \$6.37m.

This expansion would increase the park's overall capacity by approximately 600 guests, serving both as a capacity holder and a whole-family attraction that broadens the facility's appeal to families or groups with children of multiple ages.



Wave Pool Feature

In addition to the wave pool itself, this area will include other features to enhance both the park's attractiveness and capacity. For example, the seating area and shade structures surrounding the wave pool will provide gathering space for patrons that increases the capacity of the park beyond the additional in-water capacity added by the wave pool itself. Further, the excitement generated by the wave pool and, to a greater extent the FlowRider, will draw spectators to watch the action from the pool deck.



FlowRider

The inclusion of an artificial surfable wave feature such as the FlowRider in the wave pool area does not substantially increase in-water capacity for SplashDown, but is a key feature of the proposed expansion that will increase the overall park capacity, attractiveness and revenue.

By providing an attraction geared toward teens and young adults, the addition of an artificial surfing feature will cater to the 14-30 age range among which the park, in its current configuration, underperforms. Further, attractions of this type draw spectators. This "passive capacity" keeps visitors engaged while not burning "active" in-pool capacity. Moreover, any means of engaging patrons in out-of-pool activities also creates additional food and beverage sales opportunities.

To maximize the impact these attractions have on patron experience and the park's ability to generate revenue, shaded seating areas will



AquaPlay

be added along three sides of the wave pool. A snack bar and two restroom facilities will also be added as part of this expansion to SplashDown's footprint.

These major upgrades will help elevate SplashDown's position in the marketplace from that of a local attraction to a true regional attraction.

Estimated costs associated with this aspect of the expansion are detailed in Appendix 1.

Children's Play Complex

At a cost of \$3.66m, the proposed new children's play structure would increase the capacity of SplashDown's children's area by 280 participants. Further, the addition of this complex would add features suitable for children older than toddlers, but not yet ready for the park's slides.

The importance of children's amenities to the overall success of a waterpark was emphasized in the 2011 Councilman-Hunsaker/Kimley-Horn report. The consultants' reported highlighted the role played by well-designed interactive structures for children in driving overall park attendance. The report noted that SplashDown's current children's pool is "outdated and does not offer any participatory play features."

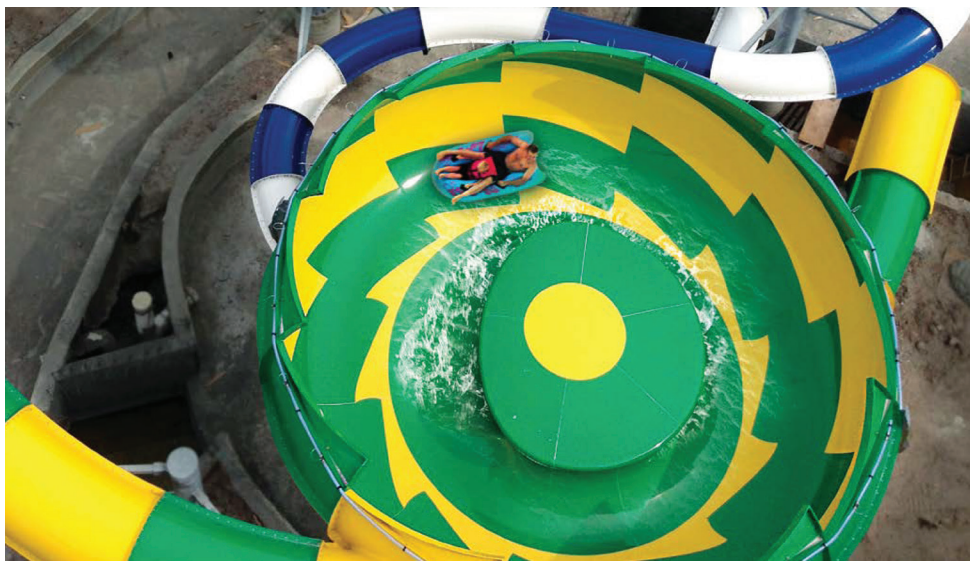
A first-class aquatic playground experience will help attract families with young children, providing the park with the opportunity to build a larger customer base of potential long-term patrons that will drive repeat visits for years to come.

The complete estimated costs for this aspect of the expansion are detailed in Appendix 2.

Multi-Slide Complex

A mix of slides providing patrons with experiences that range from “chill” to “thrill” remain the anchor amenities for successful waterparks. The multi-slide complex proposed for this expansion includes traditional tube slides as well as a bowl slide feature that extends the sliding experience to families that wish to ride together. Costs associated with this aspect of the expansion are estimated at \$2.35m, with details provided in Appendix 3.

Having a mix of slides that offer a variety of experiences within the park not only enhances the attractiveness of the park to prospective visitors, but also encourage longer and more frequent visits. Further, while features of this type do not create substantial additional pool capacity, they do serve to increase the total admission capacity of the park, as those riding – or waiting to ride – slides are not burning in-pool capacity. To this end, the hourly throughput of a slide complex like the one being proposed is between 350 and 500 riders depending on the particular configuration chosen.



Additional Facility Improvements

Along with the expansion of the park’s footprint and the addition of several aquatic attractions, new ancillary amenities will be required to effectively bolster SplashDown’s capacity and enhance its ability to generate revenue.

Associated with the capacity gained through the addition of new features is the need for restroom facilities. Included in the expansion proposed herein are two (2) new customer restroom facilities: one located in the wave pool area and another along the fence line separating the waterpark from its parking lot.

To fully capitalize on opportunities to generate more food and beverage revenue, a new 1,200 square foot snack bar facility will be added in the vicinity of the wave pool.

Finally, next to the new multi-slide tower, an attractive, state of the art shade structure will replace “Big Kahuna,” currently the park’s largest group rental structure.

Together, these improvements come at an estimated cost of \$960,000. Details are provided in Appendix 4.

The multi-slide complex proposed for this expansion includes traditional tube slides as well as a bowl slide feature that extends the sliding experience to families that wish to ride together.

Figure 4: Rendering of Proposed SplashDown Expansion





Expansion Costs & Financing

The expansion proposed herein carries a total projected cost for construction of \$13.36m including an additional \$15,000 in expenses to bring fiber to SplashDown and install access points to provide public Wi-Fi. Driven in chief by increased debt service, annual expenses for the park will increase by an estimated \$2.2m. This projection is based on the following:

- \$1,335,500 in annual debt service;
- \$212,390 in additional staffing costs;
- \$293,636 in additional food and beverage costs;
- \$84,136 in additional utility costs;
- \$138,607 in additional general operating expenses;
- \$100,091 in additional professional services and marketing expenditures; and
- \$11,899 in additional merchandise expenditures.

With the conservative projections in increased ticket prices and market share detailed in the “Market Position” section of this document, an expansion like the one proposed herein would comfortably position SplashDown to generate more than \$4m in gross sales annually.

Notably, by relying on historical averages, these estimates minimize the impact of year-over-year growth rates in sales per operating day achieved at SplashDown. Considering that operating revenue – excluding GF transfers, debt service, etc – has exhibited a year-over-year growth rate of nearly 7% over the last three years, and ticket revenue per paid gate admission has risen over 8.5% since 2014, recent trends indicate that the potential for revenue generation likely outpaces these estimates substantially.

Table 2: Pro Forma Income Statement

	Current FY18 Projection⁸	Projected Additional Post-Expansion	Projected Total Post- Expansion
Revenues:			
Admissions & Passes	\$1,051,661	\$1,708,874	\$2,760,535
Food & Beverage Sales	\$475,526	\$772,727	\$1,248,253
Groups & Pavilions ⁹	\$209,943	\$31,492	\$241,435
Transfer From General Fund ¹⁰	\$234,698	(\$234,698)	\$0
Interest from Pooled Investments	\$33,825	\$0	\$33,825
Locker Rentals ¹¹	\$19,957	\$10,000	\$29,957
Merchandise Sales ¹²	\$18,212	\$29,476	\$47,688
Investments Market Value Adjustment	\$9,808	\$0	\$9,808
Miscellaneous / Other	\$5,961	\$0	\$5,961
Total Revenues:	\$2,059,591	\$2,317,870	\$4,377,462
Expenses:			
Debt Service	\$322,401	\$1,335,500	\$1,657,901
Staffing Costs ¹³	\$959,865	\$212,390	\$1,172,255
Food & Beverage Expenses ¹⁴	\$206,468	\$293,636	\$500,104
Utilities	\$168,272	\$84,136	\$252,408
Operating Expenses ¹⁵	\$116,906	\$131,566	\$248,472
Marketing & Professional Services	\$84,420	\$95,007	\$179,427
Merchandise	\$7,323	\$11,899	\$19,222
Total Expenses:	\$1,865,655	\$2,164,134	\$4,029,789
Income (loss):	\$193,937		\$347,673

8 Based on 4-year average unless otherwise noted.

9 Though the proposed expansion does not necessarily increase capacity for group events, the increased revenue from groups and pavilion rentals is calculated based on the assumption that prices for these rentals can be increased by 15% following from an expansion. The total of \$241,435 shown in the pro forma likely underestimates future group sales revenue substantially as it is based on a 4-year average and sales in this category has shown substantial growth following from the addition of a group sales position by DPR.

10 Assumes no future transfers from General Fund to support SDWP operations.

11 Locker rentals revenue per admission dollar not held constant due to capacity limitations

12 Assumes \$0.0173 in merchandise sales per admission dollar, per historical average.

13 Does not use 4-year average. Based on FY16 staffing costs plus rate of historical growth over last four Fiscal Years. This is to account for rising personnel costs that would be minimized if this value were based on historical average. This includes lifeguard staff, staff for eateries, additional park ranger staffing costs, and matriculation of a marketing position from part-time to full time.

14 Post-expansion increase and total assume cost of food goods per dollar sold of 38%, down from historical average of 45%.

15 Assumes other operating expenses as a percentage of gross remains constant.

Appendices



Appendix 1: Wave Pool Complex & Footprint Expansion Costs

Wave Pool, Proposed Structures, Entry Drive	
Feature	Cost
Wave Pool	\$2,530,000
Wave Pool Mechanical Room	\$530,000
Flow Rider	\$970,000
Wave Pool Area Concrete Pool Deck & Sidewalk	\$380,000
Shade Umbrellas at front of Wave Pool (7x)	\$60,000
"Barrel Roll" Shade Structures, sides of Wave Pool (x2)	\$110,000
Wave pool Area Furnishings	\$50,000
Consultant Fees, Testing Allowance	\$30,000
Contingency	\$50,000
Indirect Costs (Design, Construction Admin, Etc.)	\$680,000
Relocate Road & Utilities, Remove Tennis Court	\$110,000
New Drive & Drop-off	\$290,000
Grading & Site Preparation	\$160,000
Landscaping and Irrigation	\$80,000
Perimeter Fencing w/ Decorative Masonry	\$150,000
Erosion Control	\$30,000
Site Lighting & Electrical Work	\$160,000
TOTAL PROJECTED COST:	\$6,370,000

Appendix 2: Children’s Complex Replacement & Expansion Costs

Children’s Play Complex	
Feature	Cost
Removal of Existing Pool	\$50,000
Concrete Pool Deck	\$140,000
Zero Entry Children’s Pool	\$1,550,000
Children’s Play Structure	\$1,080,000
Shade Umbrellas Flanking Play Area (x9)	\$70,000
Children’s Area Furnishings	\$40,000
Grading and Site Preparation	\$110,000
Landscaping and Irrigation	\$80,000
Erosion Control	\$20,000
Site Lighting & Electrical Work	\$110,000
Consultant Fees, Testing Allowance	\$30,000
Contingency	\$50,000
Indirect Costs (Design, Construction Admin, Etc.)	\$330,000
TOTAL PROJECTED COST:	\$3,660,000

Appendix 3: Multi-Slide Complex Costs

Multi-Slide Complex	
Feature	Cost
Slide Tower W/ Tube Slides & Bowl Slide	\$1,510,000
Landing Pool	\$170,000
Concrete Pool Deck & Sidewalks	\$140,000
Grading & Site Preparation	\$110,000
Landscaping and Irrigation	\$50,000
Erosion Control	\$20,000
Site Lighting & Electrical Work	\$110,000
Consultant Fees, Testing Allowance	\$20,000
Contingency	\$20,000
Indirect Costs (Design, Construction Admin, Etc.)	\$200,000
TOTAL PROJECTED COST:	\$2,350,000

Appendix 4: Additional Facilities & Structures

Other Facilities & Structures	
Feature	Cost
Snack Bar Facility (1,200 sq. ft.)	\$390,000
New Restroom Facility #1 (Wave Pool Area)	\$240,000
New Restroom Facility #2 (Top of Hill)	\$240,000
New Shade Structures (Big Kahuna Area)	\$90,000
TOTAL PROJECTED COST:	\$960,000

Appendix 5: Ticketing & Ancillary Revenue Assumptions

Current Ticketing Revenue Drawn From 30-minute Drive Time	
4-year Average Admission Revenue	\$1,051,661
Est. Ticket Revenue From W/in 30-minute Drive	\$893,912
Current Revenue Market Share	0.35%

Estimated Impact of Expansion within 30-minute Drive Time Area on Ticketing Revenue	
Projected Avg. Gate Admission Increase	20%
Projected Ticket Revenue From W/in 30-minute Drive	\$1,072,694
Projected Revenue Market Share W/in 30-minute Drive Time	0.42%

Revenue Per Ticketed Admission, Historical 4-year Avg.	
Avg. Gate Revenue Per Ticketed Admission	\$12.44
Avg. F&B Revenue Per Admission Dollar	\$0.45
Avg. Merchandise Revenue Per Admission Dollar	\$0.02
Avg. Locker Revenue Per Admission Dollar	\$0.02

Appendix 6: Projected Revenues

Projected Ticketing & Ancillary Revenues Post-Expansion, Expanded Core Service Area (45-minute Drive) ¹⁶									
Drive-Time	HH w/ Families Added to Core Service Area	Avg. HH F&A Exp. w/in Service Area	Projected F&A Market Share	Projected Ticketing Revenue Drawn From Service Area	Projected F&B Revenue Drawn From Service Area	Projected Locker Rental Revenue Drawn From Service Area	Projected Merchandise Revenue Drawn From Service Area	Projected Total Ticketing & Ancillary Revenues Drawn From Service Area	
30-minute	N/A	\$1,517	0.42%	\$1,072,694	\$485,049	\$16,116	\$18,531	\$1,592,389	
45-minute	330,086	\$1,609	0.21%	\$1,116,453	\$504,836	\$16,773	\$19,287	\$1,657,349	
> 45-minute	—	—	—	\$328,372	\$148,483	\$4,933	\$5,673	\$487,461	
Totals:				\$2,517,520	\$1,138,367	\$37,823	\$43,490	\$3,737,200	

¹⁶ Household spending on entertainment fees and admissions, as well as number of households with families within 30-minute and 45-minute drive-times sourced from Applied Geographic Solutions, 2016. Revenue projections within 30-minute drive time assume increase in revenue market share from increased pricing. No impact from increased attendance within this area are assumed. Projected revenue drawn from additional households between the edge of the 30-minute drive-time area and the boundary of the 45-minute drive time area assume a 50% degradation in revenue market share from that captured in the 30-minute drive-time area. Sales projections for visitors traveling more than 45-minutes are based on the assumption that SplashDown continues to draw 15% of total visits from outside core service area. These baseline assumptions are designed to yield the most conservative reasonable revenue projections and likely underestimate the revenue impact of the proposed expansion considerably.





Prince William County

PARKS & RECREATION

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