



# SWIFTTEL CENTER

## BROOKINGS, SD

STUDY SESSION



# SESSION GOALS

1. Scope of our mission.
2. Going forward with our vision.



An architectural line drawing of the Swiftel Center building, showing its large, multi-sectioned roof and surrounding landscape with trees and parking areas.

# 19 YEARS OF PROGRESS

Since Opening in 2001

# 1,975,133

Total Attendance

# 4,178

Total Events



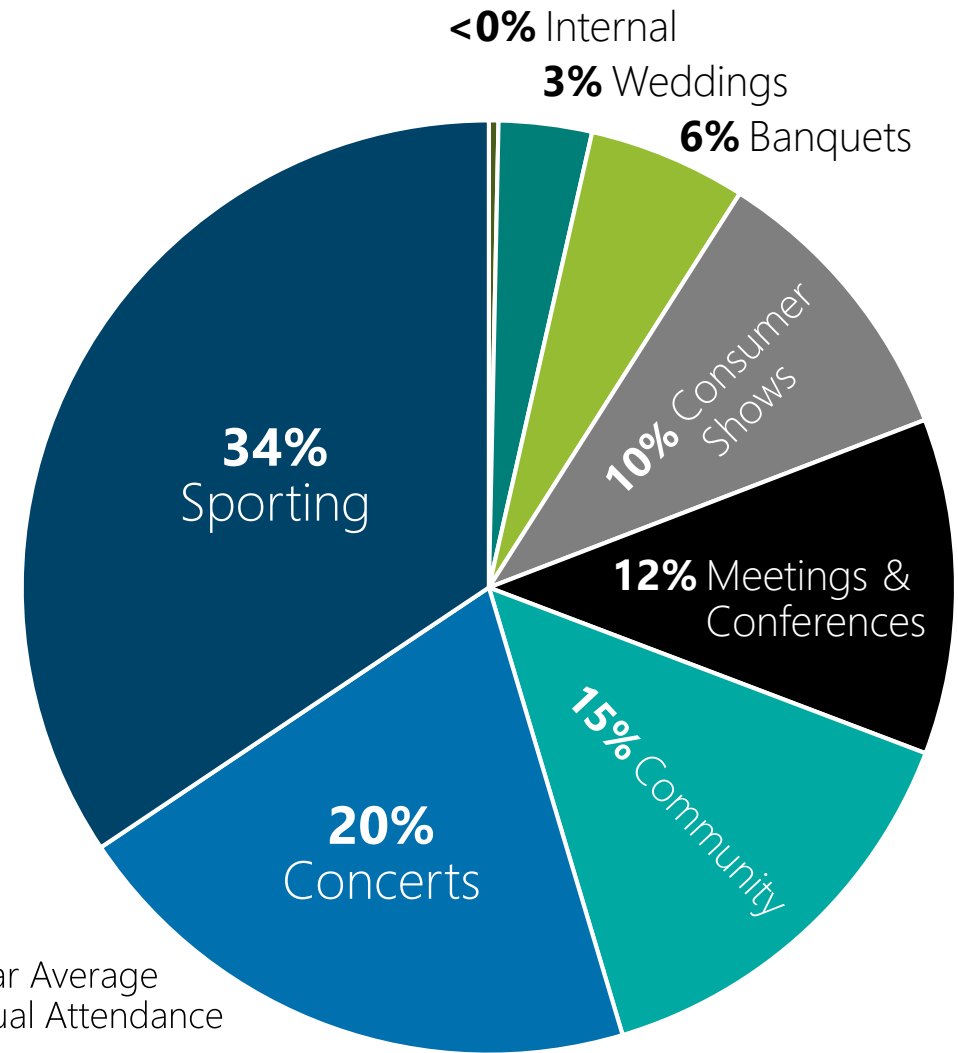
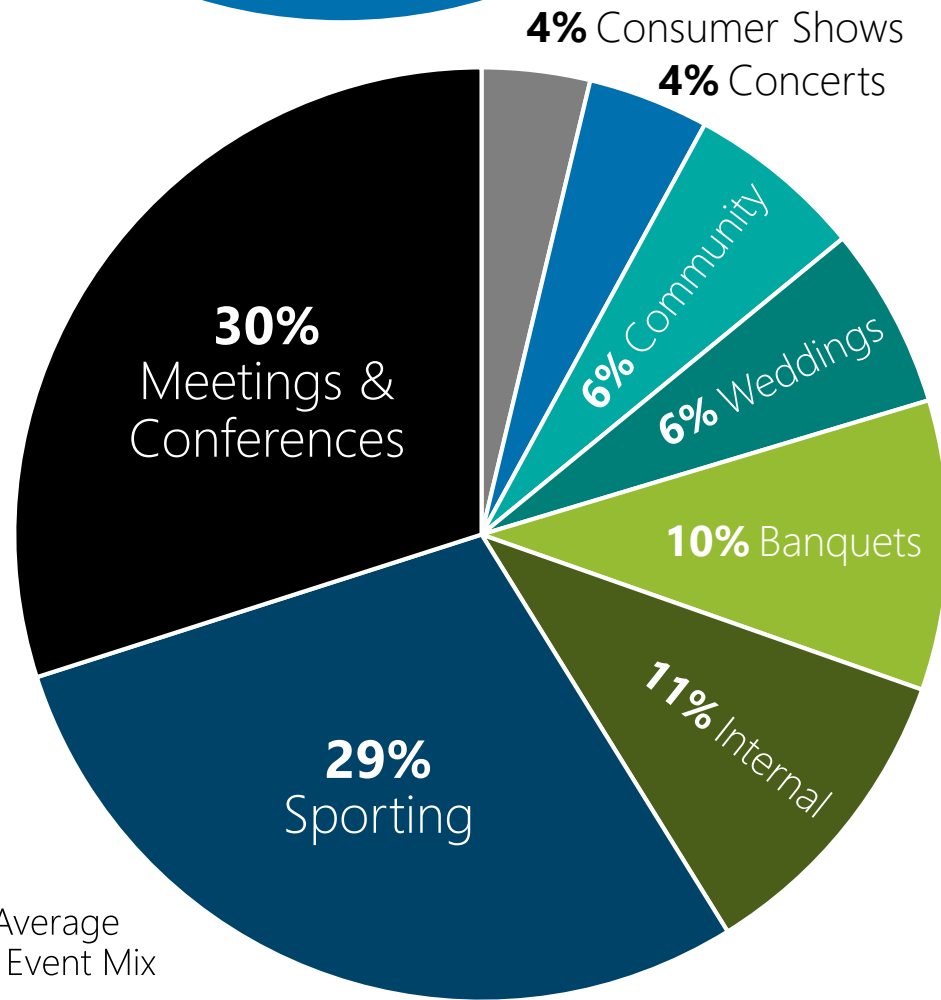
A background image of a musician with long blonde hair and tattoos, wearing a dark jacket and playing a red electric guitar. The image is dimly lit with a warm, orange-red color palette.

“It is the mission of the Swiftel Center to enhance the quality of life for the citizens of the region by providing a gathering place for cultural, recreational and educational events, thereby **positively impacting the economy of Brookings.**”

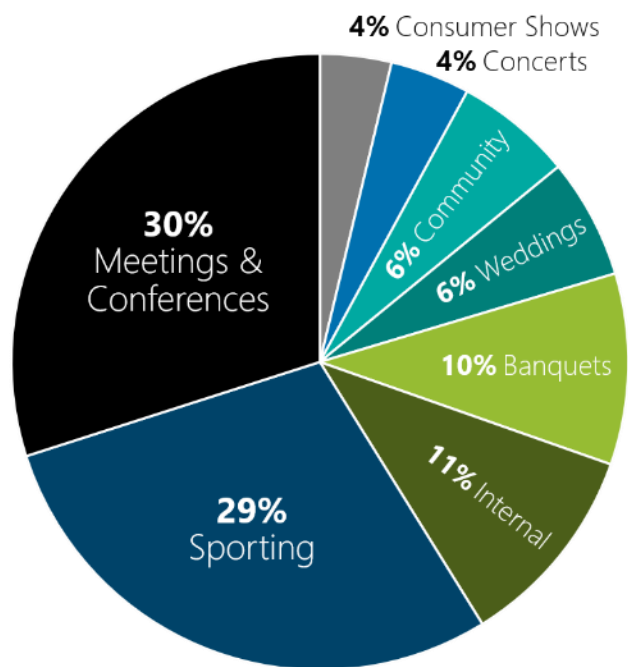
—OUR MISSION



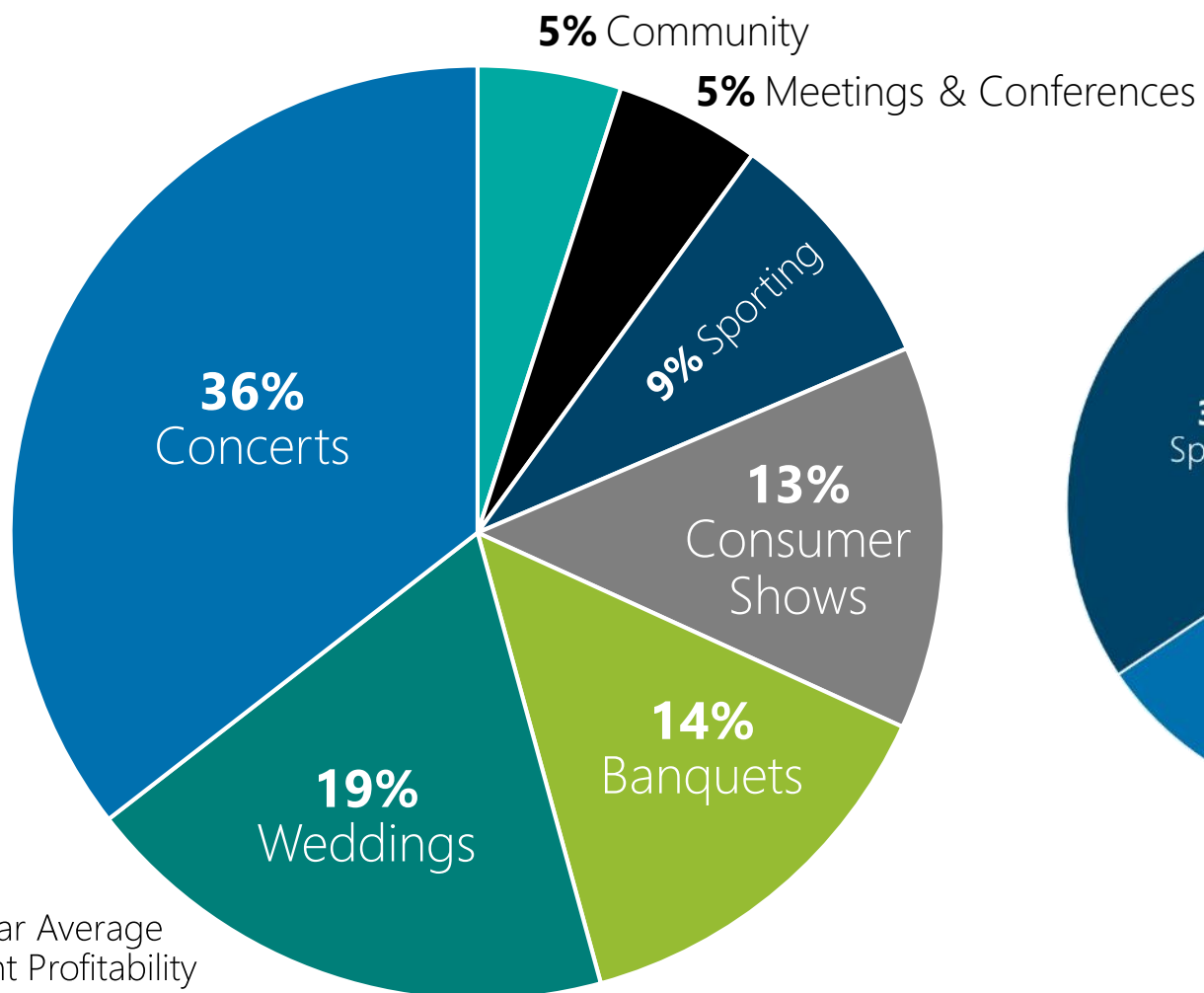
# EVENT MIX & ATTENDANCE



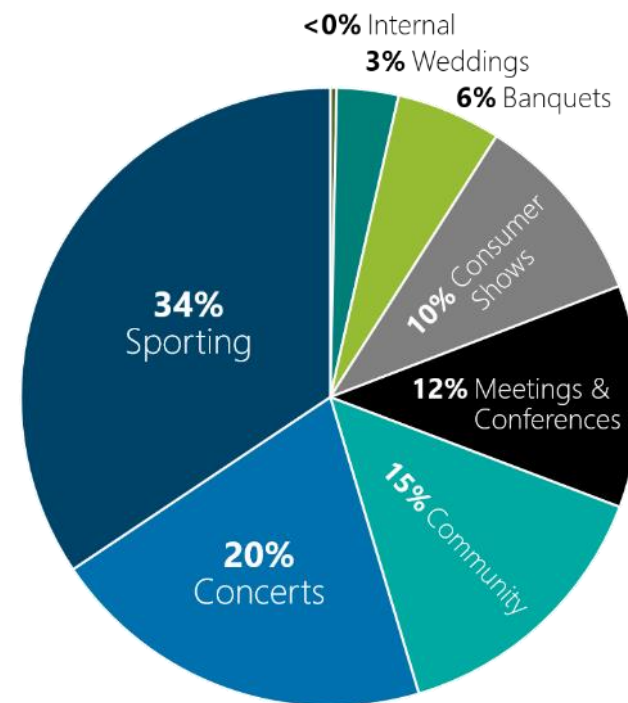
# EVENT RELATIVE PROFITABILITY



5 Year Average Annual Event Mix



5 Year Average Event Profitability



5 Year Average Annual Attendance

# ECONOMIC IMPACT

**\$76,330**

Per Year for the past 5 Years

Average Taxes Paid from Earned Revenue

**\$283,328**

Yearly Tax Paid in 2019

Property Taxes from Six Businesses  
Near Swiftel Center (Beacon)

**\$20MILLION**

Per Year

Economic Impact (2013 AECOM Study)





# COMPARABLE ARENAS VENUWORKS



	<b>SWIFTTEL CENTER</b>	<b>ARENA A MN</b>	<b>ARENA B WA</b>	<b>ARENA C KS</b>	<b>ARENA D IL</b>
Seating Capacity	6,000	4,700	7,200	5,500	8,000
Year Opened/Renovated	2001	2010	1988	2011	2006
Construction Cost	\$7.9 Million	\$35 Million	\$10 Million	\$41.5 Million	\$37 Million
Operating Income	\$2,056,455	\$2,727,220	\$3,182,827	\$2,553,496	\$2,253,077
Operating Expenses	\$2,612,762	\$3,181,062	\$3,660,624	\$3,620,250	\$3,104,088
Operating Profit/(Loss)	<u>(\$556,307)</u>	<u>(\$453,842)</u>	<u>(\$477,797)</u>	<u>(\$1,066,754)</u>	<u>(\$851,011)</u>
Capital Allocation	(\$315,320)	(\$263,333)	(\$350,000)	(\$150,000)	(\$679,994)
Total Avg Operating/Capital Spend	(\$871,627)	(\$717,175)	(\$827,797)	(\$1,216,754)	(\$1,531,006)

Historical 3-Year Average



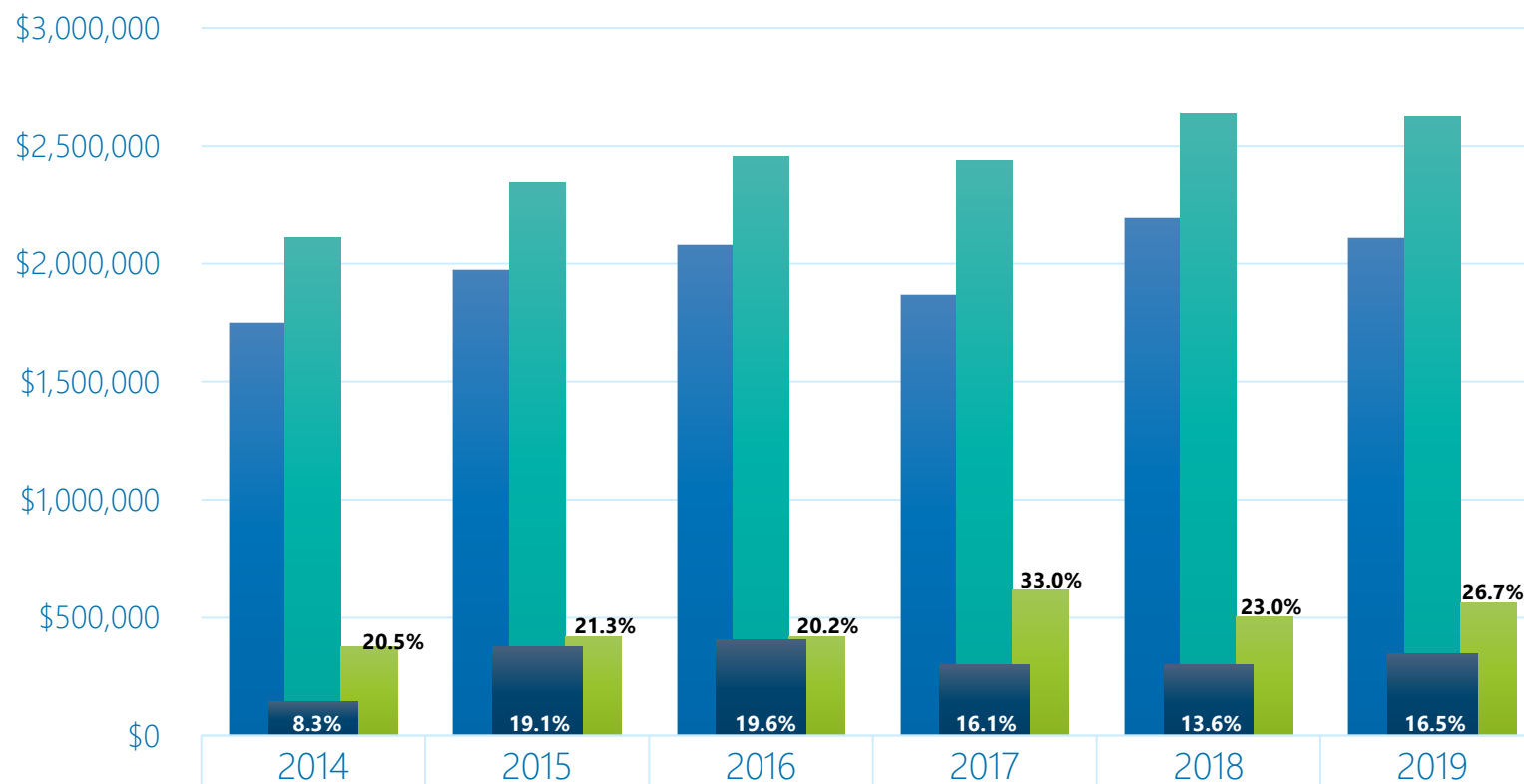
# COMPARABLE ARENAS OTHER



	<b>SWIFTEL CENTER</b>	<b>RALSTON ARENA RALSTON, NE</b>	<b>MID-AMERICA CENTER COUNCIL BLUFFS, IA</b>	<b>DOW EVENT CENTER SAGINAW, MI</b>
Seating Capacity	6,000	4,600	7,000	7,600
Year Opened/Renovated	2001	2012	2002	2003
Construction Cost	\$7.9 Million	\$36.8 Million	\$75 Million	\$17 Million
Operating Income	\$2,056,455	\$ 3,948,592	\$3,742,733	\$335,348
Operating Expenses	\$2,612,762	\$5,006,520	\$4,173,989	\$1,127,338
Operating Profit/(Loss)	<u>(\$556,307)</u>	<u>(\$1,057,927)</u>	<u>(\$431,256)</u>	<u>(\$791,990)</u>
Capital Allocation	(\$315,320)	(\$427,010)	(\$900,000)	(\$357,546)
Total Avg Operating/Capital Spend	(\$871,627)	(\$1,484,937)	(\$1,331,256)	(\$1,149,536)

Historical 3-Year Average

# FINANCIAL PERFORMANCE



	2014	2015	2016	2017	2018	2019
Op Revenue	\$1,750,510	\$1,972,058	\$2,078,823	\$1,867,475	\$2,193,779	\$2,108,110
Op Expense	\$2,109,561	\$2,347,012	\$2,457,993	\$2,438,926	\$2,638,823	\$2,625,501
Op Subsidy	\$375,055	\$420,000	\$420,000	\$616,485	\$504,414	\$562,392
Capital Subsidy	\$144,906	\$376,492	\$406,908	\$300,000	\$299,164	\$346,798



# SWOT ANALYSIS



## Strengths

**Customer Service**  
**Experienced & Passionate Staff**  
 Community Impact  
 Quality of Life  
**Global Reputation**  
 Diversity of Events  
 Food & Beverage  
 Revenue Generator  
 Versatile Facility  
 Location

## Weaknesses

Aging Facility & Equipment  
 Limited Facility Design  
 Limited Funding  
 Limited Equipment Inventory  
 No Attached Hotel  
 No Prime Tenant

## Opportunities

Facility Expansion  
 Expanded Food & Beverage Revenue  
 New Facility Partnerships  
 New Events  
 Public Relations Campaign  
 Sustainability Programs

## Threats

Market Competition  
 Local Competition  
 Limited Discretionary Income  
 Mother Nature  
**Volatile Nature of Event Industry**  
 Limited Grant Funding  
 Changing Event Trends

# STRATEGIC VISION

## Facility Enhancements & Efficient Facility Management

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Cost Efficient Facility Upgrades & Expansion

Sustainability Programs

Responsible Financial Management





# STRATEGIC VISION

## Maintain & Grow Relationships

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Grow the Brookings Brand in the Global Market

Attract New Event Opportunities

Maintain Current Client Relationships







# STRATEGIC VISION

“Provide for expanded conference/meeting facilities at Swiftel Center to position Brookings as major state destination for such events.”

—2018-2023 CITY OF BROOKINGS STRATEGIC PLAN



# SWIFTTEL CENTER

THANK YOU