



Prince William County, Virginia

Proposed Regional Sports & Events Center

Interim Agreement Findings: Overview of Proposed Facility & Fiscal Impact Analysis

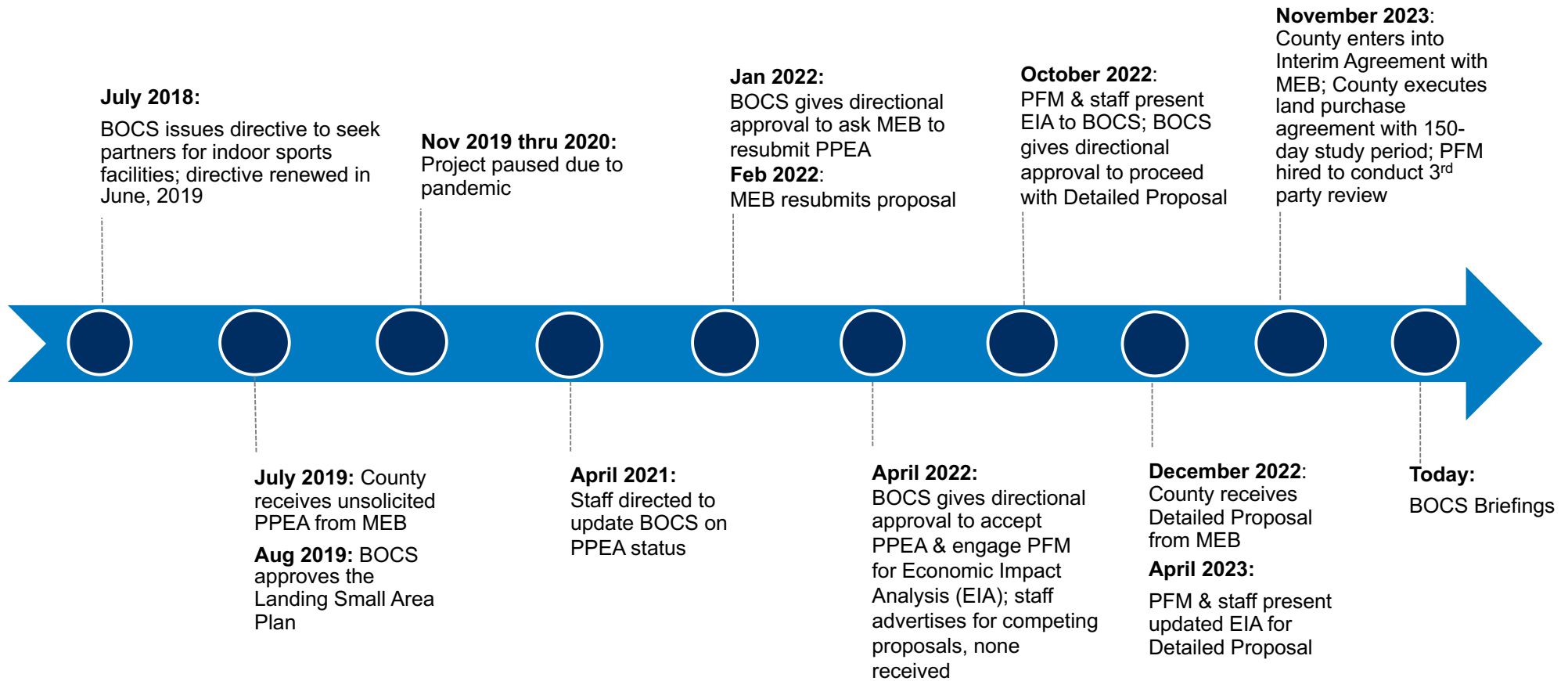
April 9, 2024



BRAILSFORD & DUNLAVEY



Project Timeline



Detailed Proposal Findings (April 2023)




- › Demand for the facility is sound, particularly given the County’s demographics
- › The proposed facility satisfies many major goals in the Prince William County Strategic Plan; Comprehensive Plan; & Parks, Recreation & Open Spaces Master Plan
- › The facility will drive positive community benefits
- › The facility will address unmet needs from the school division
- › The facility will create a positive fiscal impact (before debt service) with sales, hotel, & food & beverage tax revenue from visitor spending
- › The facility will operate close to a breakeven position in most years
- › **Preliminary engineering & deeper market analysis would be required to produce more accurate financial forecasts**

Financial Impact ^{1, 2}	Annual @ Project Stabilization (Year 3)
Net Operating Income	(\$70,000) to \$400,000
Plus: Direct Tax Revenue ³	\$590,000
Net Fiscal Impact	\$520,000 to \$990,000
<i>Economic Impact (indirect+direct+induced)</i>	
	\$13M - \$22M Output 185-313 Jobs \$6M - \$11M Wages
Annual Debt Service	(\$7,660,000)
Annual Net Fiscal Impact, factoring in Debt Service	(\$7,140,000) to (\$6,670,000)

1) Based on baseline capital cost of \$99.3M.
 2) Does not include the cost of land acquisition, structured parking, or funding an operating or capital reserve.
 3) Includes sales tax on visitor spending in the County, lodging tax, prepared food tax, & onsite alcohol sales tax. Revenue generated both in the facility & off-site.

Detailed Proposal Findings (April 2023)

- › The facility is geared towards group sports use & sized to serve the region; not a traditional recreation center
- › The proposal assumes a hybrid, community-use & economic development operating model with a high-cost recovery
 - As close to break-even as possible operationally
 - Alternative operating models or priorities may impact the scope, size, scheduling & cost of the facility

Publicly Financed Indoor Recreation Facilities			
Operating Model			
	Economic Development	Pure Community Use	Proposed
			
Target User	Outside Visitors	Residents	Outside Visitors & Residents
Target Use Period	Weekends	Weekdays & Weekends	Weekends & Weekdays
Price Point	Market rate, heavily discounted or free for rights holders	Free or sliding scale based on ability to pay	Market rate with some subsidy; discounts for rights holders
Cost Recovery for Operations (Direct Rev)	Low – Medium	Low-Medium	High
Cost Recovery for Capital	Low	Low	Low
Incremental Tax Revenue	High	Low	High
Capital Costs	High	Medium	High
Operating Costs	High	High	High

A Multi-Dimensional Project

- › The project will have positive implications on multiple quality-of-life measures
- › Beyond servicing the recreation needs of residents & driving tourism, the facility is expected to:
 - Spur commercial development in the immediate vicinity
 - Drive spending for local business
 - Create jobs
 - Improve educational outcomes & support school families
 - Improve health & public safety outcomes



Overview of Interim Agreement

- › In November 2023, the County entered into an Interim Agreement with MEB under which MEB would provide:
 - Site analysis & site design services
 - Conceptual design services
 - Construction cost estimates & project schedule
 - Market demand research & fiscal impact study, which was provided by Victus Advisors LLC (“Victus”) as part of the MEB team
- › The County engaged independent consultants to review the fiscal impact of the proposed facility
 - Brailsford & Dunlavey (“B&D”) to evaluate the market demand & fiscal impact
 - PFM Financial Advisors (“PFM”), the County’s Financial Advisor, to evaluate the debt service costs



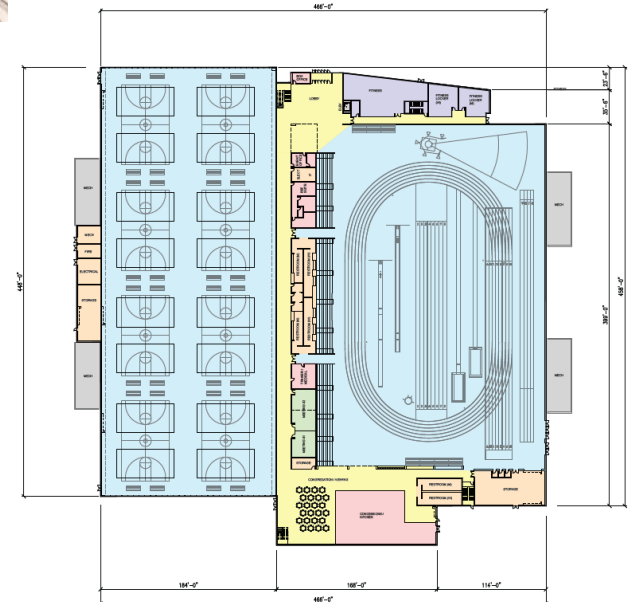
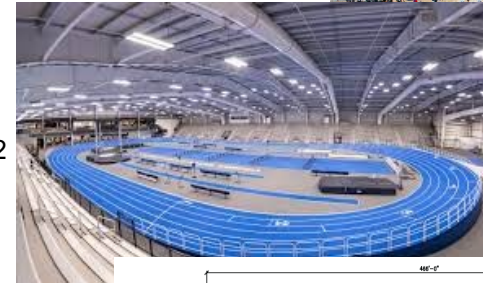
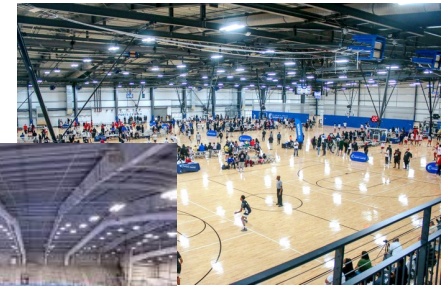
Sports & Events Center Overview

- › The proposed Prince William County Sports & Events Center is a **250,000 SF indoor sports facility** including
 - 8 basketball courts (convertible to 16 volleyball courts, 20 pickleball courts, other uses)
 - 200-meter hydraulic banked indoor track & event space (convertible to 6 basketball courts, 12 volleyball courts, 20 pickleball courts); only 10 currently in the U.S.
 - Spectator seating: 3,500 in track & event space; seating for up to 6,800 for graduations or similar large events
 - Café with seating overlooking the track; approx. 5k square feet that could be used for fitness center or alternative use

- › Uses & Benefits
 - Host indoor track & field events, basketball, volleyball, & other sports tournaments, as well as other events such as PWCS graduations, PWCS robotics/drone competitions, trade shows, expos, community events, conventions, rallies, etc.
 - Benefit community members with local programming such as youth & adult leagues, camps, & clinics
 - Promote community health & well-being
 - Promote community investment, e.g., hotel & other sports tourism amenities

- › MEB General Contractors (“MEB”)¹ to design & build the facility

- › County would fund land acquisition & capital costs, estimated at \$140 million, plus any operating subsidy



1) Contract team led by MEB General Contractors. Additional team members included, as described on slide 23.



Market Demand

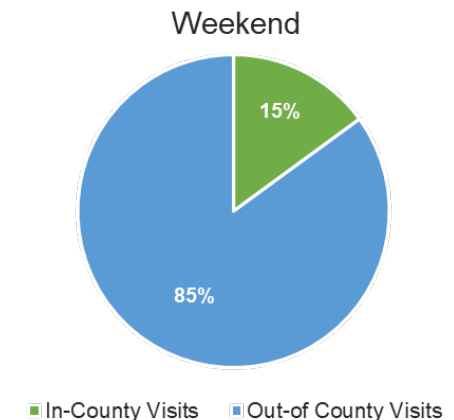
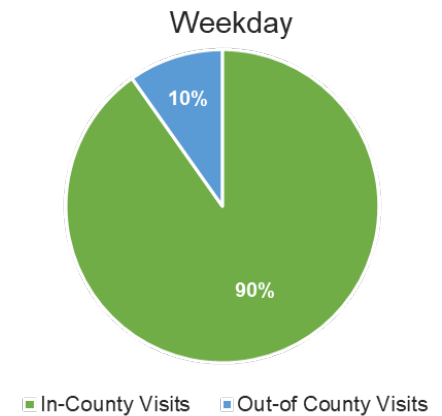
- › Victus & B&D both conclude that demand for the facility is sound, particularly given the County & region's demographics, location of the site, & currently no comparable facilities nearby
- › Strong demand for weekend youth/amateur sports tournaments & track meets
- › The facility program would be focused on popular indoor sports (track & field, basketball, volleyball), but offers flexibility for other competitive sports (pickleball, wrestling, cheer), recreational sports, adaptive sports & community events
- › Local high schools indicated interest primarily in indoor track & field meets & graduations at the facility

Stakeholder Findings

- › Focus groups & interviews were led by Victus between January & March 2024; participants included
 - › 38 local user groups
 - › 27 regional sports groups & national event organizers
- › Victus found very strong interest for annual tournaments/weekend events
- › Confirmed demand for indoor track space, as there is currently no indoor track facility in the County or nearby
- › Demand for multi-use courts was high across sports, with particularly strong demand for hardwood courts

Usage & Visitors

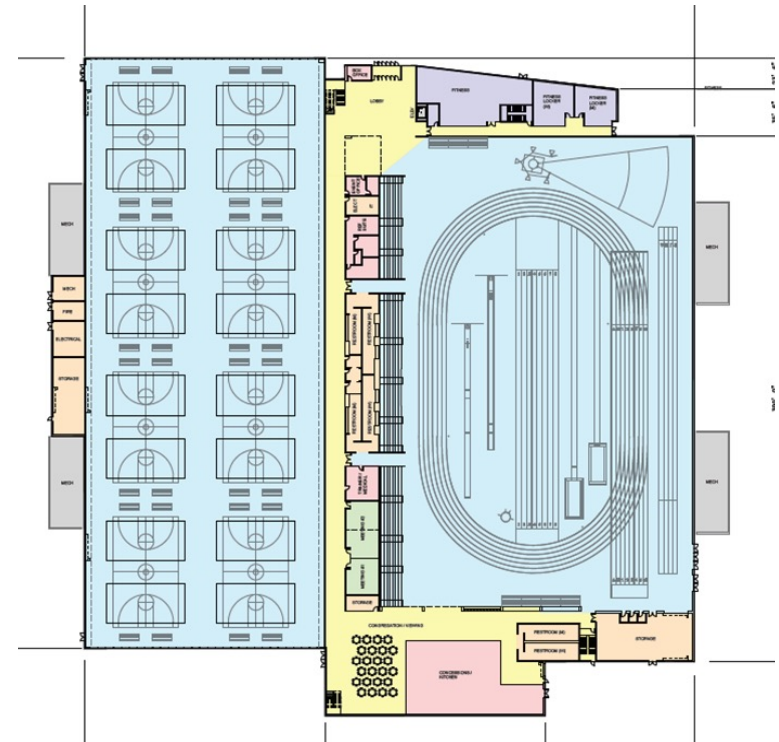
- › The facility would market & operate opportunities for recreational sports & community programming primarily on weekdays prior to 3:30 PM
- › After 3:30 PM on weekdays, usage would be primarily dedicated to hourly court rentals for local youth & adult sports teams/clubs for practices & competitions, drawing mostly in-County visitors
- › Weekend usage would be primarily dedicated to daily facility rentals for youth/amateur sports tournaments & track & field meets (one-to-two-day events) drawing mostly out-of-County visitors
- › Overall, it is projected that visitors from out-of-County would account for approximately 60% of annual attendance



Source: Victus Advisors "Market, Financial & Economic Analysis for a Proposed Indoor Sports & Events Center in Prince William County, Virginia," March 28, 2024

Facility Events / Rentals

- › Victus projects the facility would host 70 annual sports tourism events mostly on weekends
 - 50 court sports tournaments/competitions (75 out of 104 weekend days)
 - 20 track & field meets or championships (30 out of 104 weekend days)
 - Most active months are November through March (indoor track season)
 - Plus, room built into schedule for non-sports events like graduations, robotics competitions, conventions, community events, rallies, etc.
- › Rental income would be the key revenue driver for the facility
 - Weekends: Daily court & track rentals for sports tournaments & track & field meets
 - Court-side, approximately 70% of weekend days
 - Track-side, approximately 35% of weekend days, with capacity for additional court sports or flat floor events when the track is down
 - Weekdays: Hourly court & track rentals after 3:30 PM for sports teams & clubs



Source: Victus Advisors "Market, Financial & Economic Analysis for a Proposed Indoor Sports & Events Center in Prince William County, Virginia," March 28, 2024

Operating Pro Forma

- › Key revenue drivers
 - Rental Income; Concessions; & Facility Fees from events
- › Key expense drivers
 - Salaries, Wages & Benefits; Cost of Goods Sold; & Utilities
- › Assumptions
 - 3-year ‘Startup Phase’ allowing revenues to stabilize while full operating expenses are required to market & manage the facility, with 3% escalation per year thereafter
 - Market-rate pricing for events
 - High-level of customer service & maintenance

Operating Revenues	Year 1	Year 2	Year 3	Year 4	Year 5
Rental Income (Sports & Graduations)	\$1,447,600	\$1,757,800	\$2,068,000	\$2,130,040	\$2,193,941
Concessions (Gross Sales)	\$1,215,200	\$1,475,600	\$1,736,000	\$1,788,080	\$1,841,722
Facility Fees (\$2 per Ticket Sold)	\$338,753	\$411,343	\$483,933	\$498,451	\$513,405
Advertising & Sponsorship	\$93,800	\$113,900	\$134,000	\$138,020	\$142,161
Weekday Programming	\$44,100	\$53,550	\$63,000	\$64,890	\$66,837
Other	\$7,000	\$8,500	\$10,000	\$10,300	\$10,609
Total Revenues	\$3,146,453	\$3,820,693	\$4,494,933	\$4,629,781	\$4,768,674
Operating Expenses					
Salaries, Wages, & Benefits	\$1,556,000	\$1,556,000	\$1,556,000	\$1,602,680	\$1,650,760
Cost of Goods Sold (Concessions)	\$850,500	\$1,032,750	\$1,215,000	\$1,251,450	\$1,288,994
Utilities	\$461,000	\$461,000	\$461,000	\$474,830	\$489,075
Management Fee	\$300,000	\$300,000	\$300,000	\$309,000	\$318,270
Advertising, Marketing & Promotion	\$100,000	\$100,000	\$100,000	\$103,000	\$106,090
General & Administrative (incl. insurance)	\$200,000	\$200,000	\$200,000	\$206,000	\$212,180
Program Expenses	\$44,100	\$44,100	\$44,100	\$45,423	\$46,786
Maintenance / Repair	\$100,000	\$100,000	\$100,000	\$103,000	\$106,090
Materials / Supplies	\$100,000	\$100,000	\$100,000	\$103,000	\$106,090
Total Expenses	\$3,711,600	\$3,893,850	\$4,076,100	\$4,198,383	\$4,324,334
Net Operating Income (EBITDA)	(\$565,147)	(\$73,157)	\$418,833	\$431,398	\$444,340
Operating Margin	-18%	-2%	9%	9%	9%

Source: Victus Advisors "Market, Financial & Economic Analysis for a Proposed Indoor Sports & Events Center in Prince William County, Virginia," March 28, 2024



Estimated Tax Revenue

- › The project is expected to generate approximately \$1.5 million annually in tax revenue to the County, excluding any revenue from ancillary development

Tax	Rate	Notes	Victus' Estimated Tax Revenue ^{1,2}
Food & Beverage Tax	4%		\$608,000
Transient Occupancy Tax ³	8%	Assumes 65K room nights based on estimated tournaments & out-of-County visitors	\$560,000
Sales Tax	1%	Assumes out-of-County visitors spend average of \$65 per visit, which accounts for weighted average of day trippers & overnights	\$334,000
Total Incremental Tax Revenues			\$1,502,000

- 1) Tax revenue as shown is prior to any share of the revenue with Prince William County Schools.
- 2) Fiscal Impact is shown at project stabilization, which is estimated to occur around year 3. Includes spending on & off the facility site.
- 3) Transient Occupancy Tax rate of 8% includes the 3% dedicated to the Northern Virginia Transportation Authority for transportation projects. 3% of the County's Transient Occupancy Tax revenue is directed to tourism.

Source: Victus Advisors "Market, Financial & Economic Analysis for a Proposed Indoor Sports & Events Center in Prince William County, Virginia," March 28, 2024



Comparison to Virginia Beach Facility

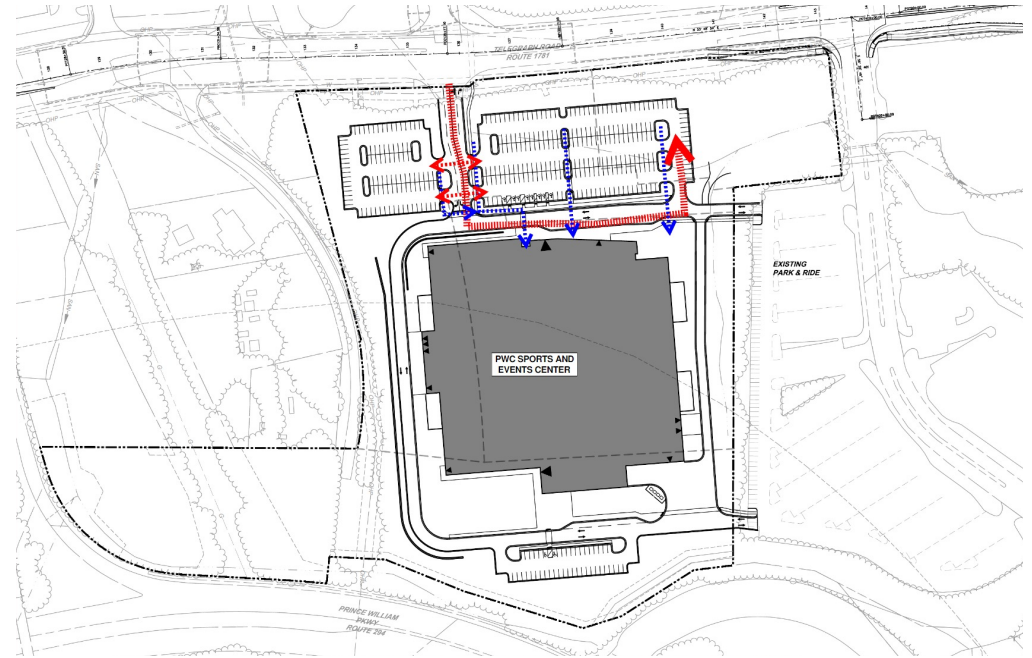
- › The County’s proposed facility is similar to the Virginia Beach Sports Center (“VBSC”), which opened in October 2020
- › FY 2021 & FY 2022 were negatively impacted by COVID-19 restrictions
- › One of the main goals for the VBSC was to provide a positive economic impact (e.g., fill hotel rooms during the City’s non-peak tourist season)
 - In FY 2021 & FY 2022, the VBSC exceeded projections of hotel room nights generated & the number of events
 - FY 2023 & FY 2024 shows upward trend in events, attendees & hotel room nights
- › The VBSC has operated at a loss, financially
 - The Virginia Beach funded operating reserve (\$750k) was substantially exhausted in October 2022
 - By February 2023, the facility operator, Eastern Sports Management (“ESM”), had depleted its working capital account & had requested to borrow funds from Virginia Beach to cover unanticipated operational losses
 - In August 2023, Virginia Beach deferred action on a funding item (\$1.16M) from ESM
 - In November 2023, Virginia Beach terminated their agreement with ESM
 - ESM’s management & incentive fees (\$650k annually) were high compared to agreements for comparable facilities
 - Virginia Beach’s Convention & Visitors Bureau had discretion to deeply discount rental fees

Sources: City of Virginia Beach City Auditor “Office of the City Auditor: Audit of the Virginia Beach Sports Center,” report date February 10, 2023; City of Virginia Beach, City Council formal session November 14, 2023; Victus Advisors LLC “Feasibility Study for a New Indoor Sports Center in Virginia Beach,” submitted November 2, 2016; Victus Advisors LLC “Final Report: Updated Virginia Beach Sports Tourism Market & Facilities Opportunity Study,” February 1, 2023; Victus Advisors LLC “Market, Financial & Economic Analysis for a Proposed Indoor Sports & Events Center in Prince William County, Virginia,” March 28, 2024.



Facility Location

- › The County has an option to purchase 22 acres on Telegraph Road in the Woodbridge area
 - Facility would be located close to 1-95, with easy, primary access to the site off Telegraph Rd, which is currently funded for widening
 - Adjacent to the Telegraph Rd commuter parking lot; which could be used for facility parking on evenings & weekends
 - Adjacent to a multi-modal transit hub
 - Close to existing hotels, dining, shopping & entertainment
 - Within 30 miles of all 13 PWCS high schools; within 15 miles of 7
 - Option to purchase the land, at a cost of \$15.45 million, must be exercised no later than May 18, 2024
- › Site includes 350 dedicated parking spaces for the facility
 - Approximately 3,000 parking spaces are within walking distance or a quick shuttle ride to the facility

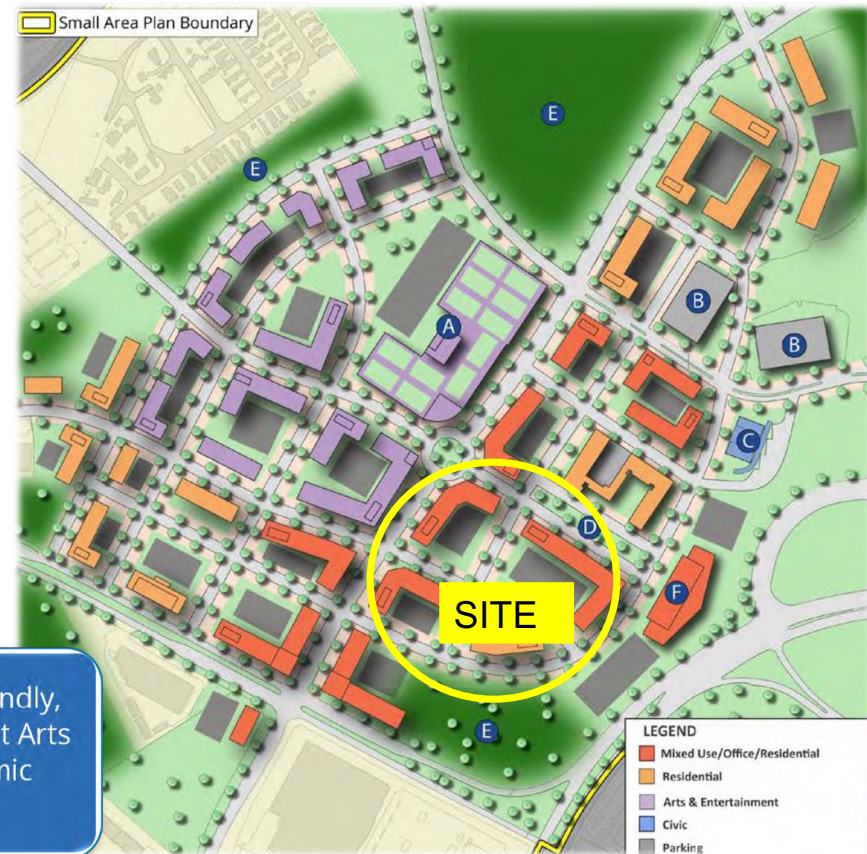


Catalyst for the Small Area Plan

- › Site can accommodate the proposed facility & potentially, spur additional private development
 - The Landing at Prince William Small Area Plan contemplated this facility as an anchor for a new town center
 - Strategic public investment in Small Area Plans is essential to their implementation
 - Control of this site (whether the sports complex is developed or not) would likely provide a strategic advantage for economic development purposes

The Landing at Prince William Small Area Plan

VISION: The Landing at Prince William is a sustainable, pedestrian friendly, transit-oriented, vertical mixed use Town Center anchored by a vibrant Arts and Entertainment District that fosters both local and regional economic opportunities while also preserving the extensive natural resources.

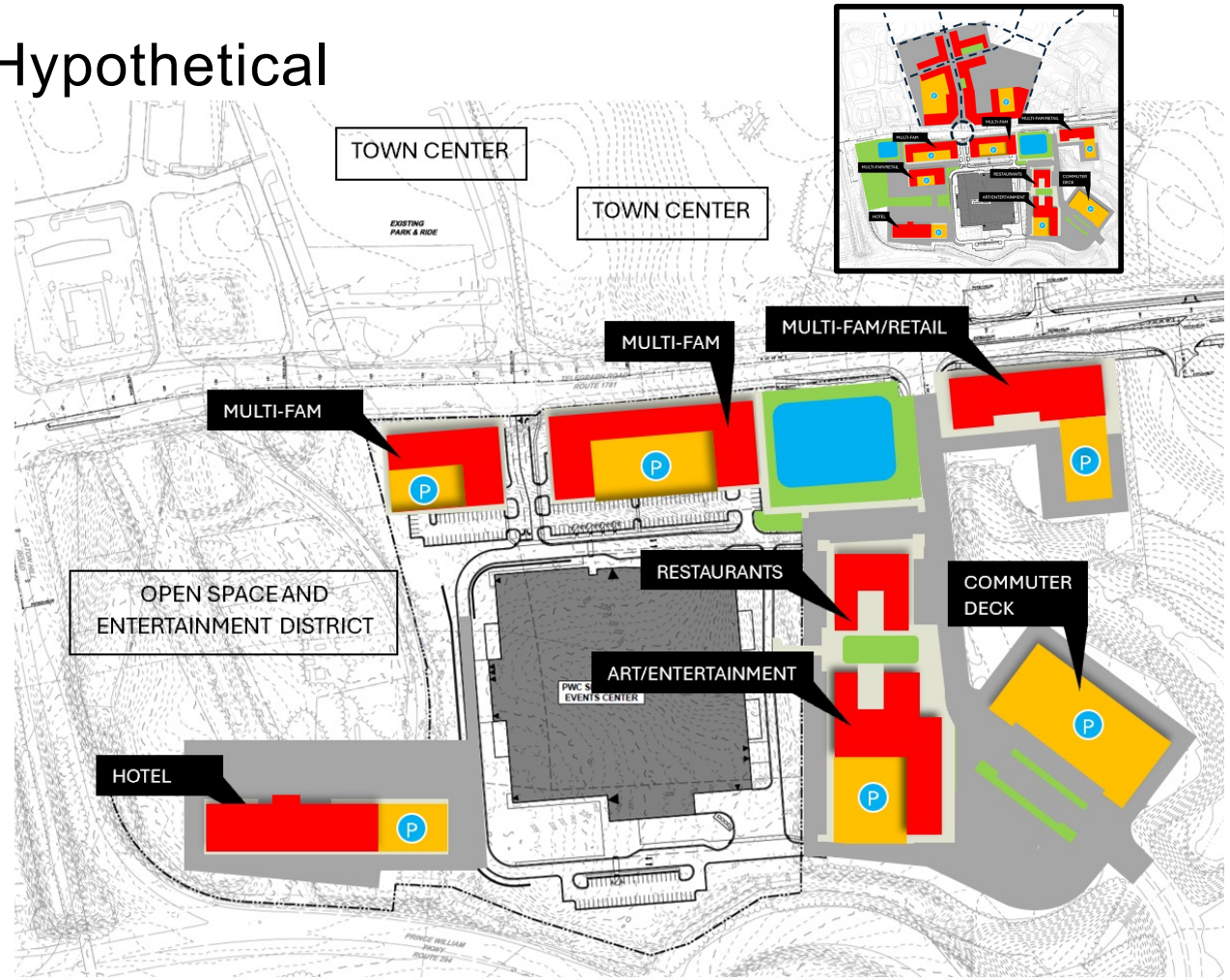
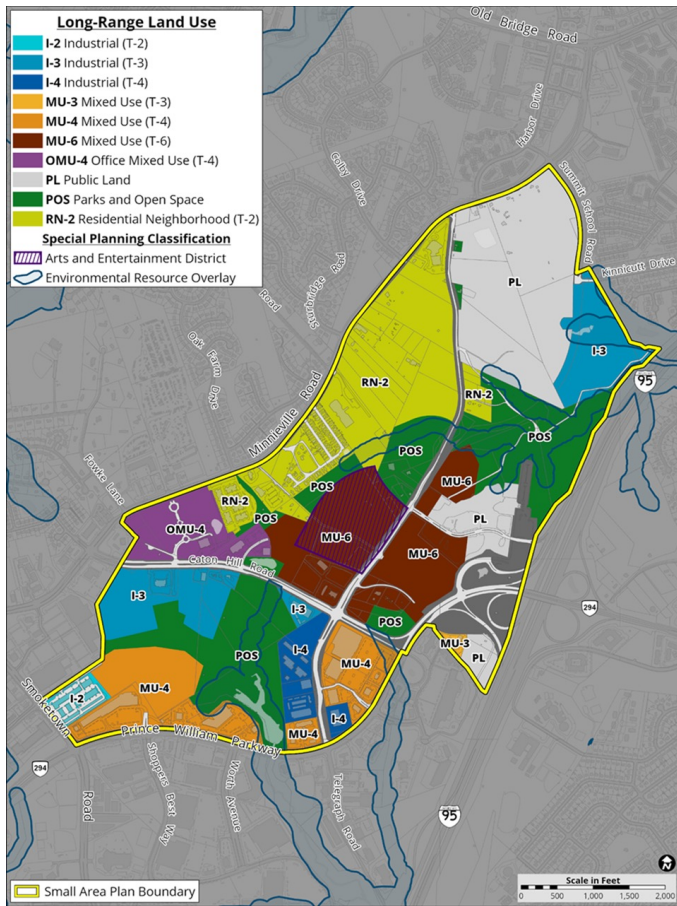


Ancillary Projected Development

- › Hunden Partners is being engaged to perform a market analysis for the potential of ancillary development opportunities
- › Market analysis will examine existing supply & future demand to determine if, or when, the market would warrant additional uses such as:
 - Lodging
 - Family Entertainment
 - Retail & Restaurants
 - Multi-family Residential



Phase 2 Site Build-out Hypothetical



Capital Cost Implications

- › The Proposed FY 2025 CIP includes the cost of the land acquisition at \$15.45 million
 - The Proposed FY 2025 CIP includes additional debt capacity for the project at \$134 million to ensure financial capacity, though the project itself would not be included as part of the FY 2025 CIP adoption
- › Analysis herein assumes the land acquisition & capital costs are financed with the sale of bonds
 - Assumes debt is repaid over 20 years with equal annual principal payments, which is consistent with the County’s Principles of Sound Financial Management
 - Estimated borrowing rate of 4.25%, which is subject to change based on market conditions & bond structure
 - Assumes bonds are tax-exempt, which is subject to bond counsel’s review of the management agreement & private use of the facility
- › The bonds could be issued with debt service payable on a subject-to-appropriation basis through the County’s Industrial Development Authority
 - This is a common financing tool used by the County (most recently issued two series of bonds in October 2023)

	Estimate
Land Acquisition ¹	\$15.45M
Construction, including site work & parking	\$120M
Furniture, Fixtures, & Equipment	\$5M
Total Financed Capital Cost	\$140.45M
Average Annual Debt Service	\$10.09M

1) Land acquisition cost is net of the \$550k deposit paid previously.



Summary of Financial Impact

- › Financially, the project is expected to:
 - Generate sufficient revenue to cover operations, with potential to generate positive NOI upon stabilization
 - Create a positive fiscal impact (before debt service & reserves) with sales, hotel, & food & beverage tax revenue from visitor spending
 - Generate a strong economic impact with out-of-county visitors driving output & jobs benefits
- › Total facility & land cost is estimated at \$140 million, with an estimated annual debt service cost of approximately \$10 million

Estimated Financial Impact	Annual @ Project Stabilization (Year 3)
Net Operating Income	\$419,000
Plus: Direct Tax Revenue ¹	\$1,502,000
Net Fiscal Impact	\$1,921,000
Economic Impact	
<i>(indirect + direct + induced)</i>	<i>\$50M Output 912 Jobs \$46M Wages</i>
Average annual Debt Service ^{2,3}	<i>(\$10,090,000)</i>
Annual Net Fiscal Impact, factoring in Debt Service ⁴	<i>(\$8,169,000)</i>

- 1) Includes sales tax on visitor spending in the County, lodging tax, prepared food tax, & onsite alcohol sales tax. Revenue generated both in the facility & off-site.
- 2) Based on the total estimated capital cost of \$140 million, which includes land acquisition.
- 3) Annual debt service is estimated. Assumes debt is amortized over 20 years with equal annual principal payments.
- 4) Excludes the cost of funding a capital or operating reserve.

Source: Victus Advisors "Market, Financial & Economic Analysis for a Proposed Indoor Sports & Events Center in Prince William County, Virginia," March 28, 2024



Next Steps

- › Continue to review community feedback received via the public webpage
 - <https://www.pwcsportscenter.com>
- › April 10 & 11, 2024
 - Public Forums held during evenings (i.e., Pat White Center in Manassas & Freedom High School in Woodbridge)
- › May 14, 2024
 - Staff & PFM to present the Interim Agreement deliverables to the Board of County Supervisors (“BOCS”)
 - The BOCS will consider resolution to purchase the 22-acre site off Telegraph Rd. for \$15.45 million
 - If BOCS decides to give staff directional approval to continue to pursue the project
 - Negotiate a Comprehensive Agreement with MEB, which would provide for facility design, permits, public facilities review, guaranteed maximum price, construction timeline
 - Negotiate terms of an Operating Agreement for the facility
- › Construction estimated to take ~24 months from the notice to proceed

Timeline	Projected Duration	Month																																				
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	
Comprehensive Agreement Approval		X																																				
Design	6 Months																																					
Public Facilities Review	3 Months																																					
Permitting	10 Months																																					
Construction	24 Months																																					
Opening Ceremonies																																						X



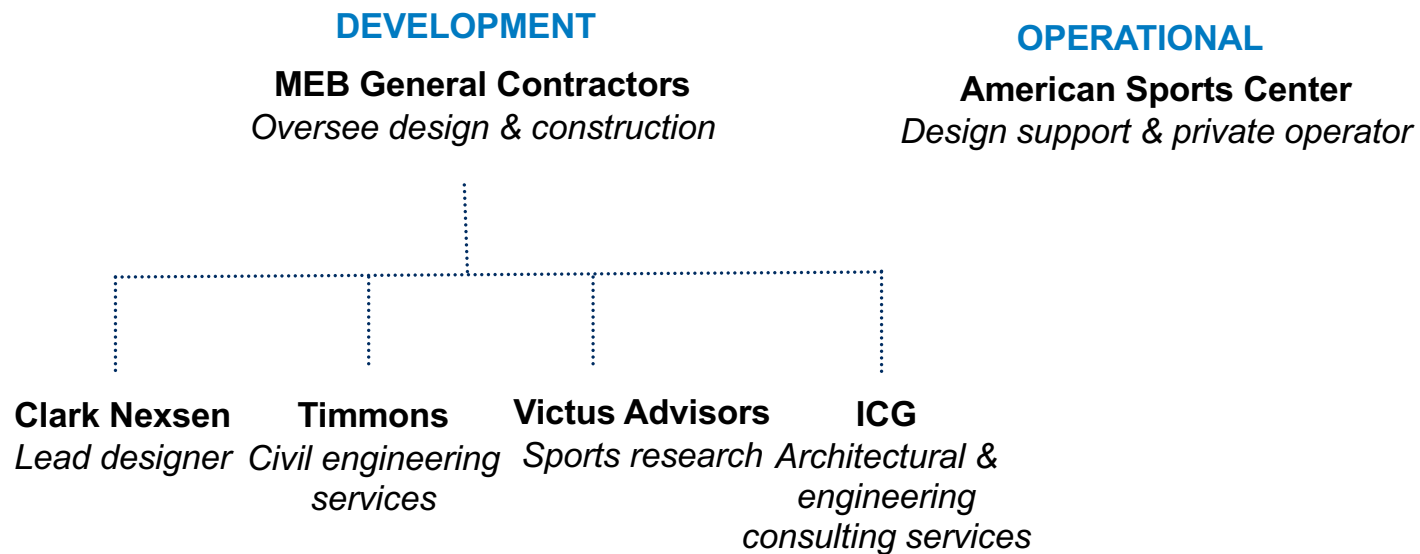
Appendix



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Development Team

- › The MEB team has experience building a similar facility under budget by \$500k & ahead of schedule by 2 months
- › Proposed operator is American Sports Center, which has experience managing a similar facility & generating net positive revenue



Project Cost Estimates¹

Item	Description	Proposed Budget
1	BUILDING DESIGN / CONSTRUCTION BREAKDOWN	
1a	Building design / construction	84,472,000
1b	Div 11 - Athletic Equipment	1,452,000
1c	Div 11 - Bleachers	2,750,000
1d	Div 11 - Hydraulic track	5,970,000
1e	Div 11 - Kitchen Equipment Allowance	800,000
	Subtotal Building Design / Construction	95,444,000
2	SITE DESIGN / CONSTRUCTION ALLOWANCE BREAKDOWN	
2a	Earthwork - including site & building demolition	13,312,000
2b	Site utilities	4,861,000
2c	Asphalt Paving / site concrete	2,836,000
2d	Landscaping / irrigation / site misc.	521,000
2e	Site lighting	600,000
	Subtotal site design / construction allowance	22,130,000
	Total Building & Site Design / Construction	117,574,000
3		
3a	Fitness Center (4,950 square feet)	2,211,000
	Non-fixed Furniture, Fixtures & Equipment (FF&E), security/access control, telecom, & AV	\$5,250,000
	Total of Highlighted Items Above (Includes Building, Site & FF&E)	\$122,824,000

1) Provided by MEB as of March 22, 2024, except for non-fixed FF&E. MEB pricing based on current site selection, existing conditions & associated constraints, local & regional Subcontractor market pricing & feedback, & costs from an ongoing comparable project. Non-fixed FF&E based on Virginia Beach's 2018 FF&E budget inflated to 2024 dollars.



Facility Comparison

	Virginia Beach	Williamsburg / York / James City County	Prince William County (Proposed)
General Description	12 basketball courts, 200-meter hydraulically-banked indoor track, seating for 7,000 spectators, versatility to hold many other event types	12 basketball courts, conference center, climbing wall	8 basketball courts, 200-meter hydraulically-banked indoor track, seating for 6,800 spectators, versatility to hold many other event types
Square Feet	285,000	200,000	250,000
Opening Date	October 2020	2026	TBD
Operating Subsidy	Facility opened during COVID-19 pandemic; operator terminated in November 2023	James City County & York County each have an annual operating subsidy commitment ranging from \$300k - \$800k	None; Victus estimated \$860k profit at stabilization
Annual Room Nights	Over 50,000 in FY 2021 & FY 2022	Estimated 42,000 +	Victus estimated 65,000
Annual Events	41 – 63 (FY 2021 – FY 2023)	Estimated 38	Victus estimates 50 (plus 20 track events & high school graduations)

Sources) City of Virginia Beach City Auditor "Office of the City Auditor: Audit of the Virginia Beach Sports Center," report date February 10, 2023; City of Williamsburg City Council Work Session Agenda Item Summary dated December 11, 2023; Victus Advisors "Final Report: Updated Virginia Beach Tourism Market & Facilities Opportunity Study," February 1, 2023; Victus Advisors "City Council Presentation: Updated Sports Tourism Facility Study for the City of Williamsburg, Virginia," March 8, 2021; Victus Advisors "Market, Financial & Economic Analysis for a Proposed Indoor Sports & Events Center in Prince William County, Virginia," March 28, 2024



Local User Group Interviews

- › Victus conducted interviews with 38 local user groups
 - › 703 United
 - › Battle Volleyball Club
 - › Brentsville Baseball
 - › Cedar Run Track Club
 - › Christ Chapel Academy
 - › Coles Little League
 - › Dale City Lightning Track Club
 - › Dale City Little League
 - › Dale City Sports
 - › Dumfries-Triangle-Quantico Little League
 - › Eastern Prince William County Basketball Association
 - › Elite Drive Athletics
 - › Freedom High School
 - › Gainesville High School
 - › Gainesville Youth Lacrosse
 - › Gar-Field Senior High School
 - › I9 Sports
 - › Kids Run this Town
 - › Major Impact Volleyball Club
 - › Manassas United
 - › Manassas Volleyball League
 - › Northern Virginia Soccer Club
 - › Osbourn Park High School
 - › Patriot High School
 - › Premier Go Time Hoops
 - › Prince William County Public Schools
 - › Prince William County Softball
 - › Prince William Courage
 - › Prince William Special Olympics
 - › Saint John Paul the Great Catholic High School
 - › Team Voltage
 - › Unity Reed High School
 - › USSSA Virginia
 - › Virginia Crushers
 - › Virginia Pride Track Club
 - › Virginia Soccer Association
 - › Woodbridge Pickeball Club
 - › Woodbridge Senior High School

Source: Victus Advisors "Market, Financial & Economic Analysis for a Proposed Indoor Sports & Events Center in Prince William County, Virginia," March 28, 2024



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PRINCE WILLIAM COUNTY



Sports Group & Event Organizer Interviews

› Victus conducted interviews with 27 regional sports groups & national event organizers

- › ASGR Hoops
- › Atlantic Coast Events
- › Chesapeake Region Volleyball Association
- › Commonwealth Games
- › Final Lap Timing Group
- › Junior Volleyball Association
- › JVC Tournaments
- › Maryland District AAU
- › Maryland District AAU – Cheerleading
- › Maryland District AAU – Wrestling
- › NCAA Division Track & Field Championships
- › NXT Lacrosse
- › On the Radar Hoops
- › Phenom Hoops
- › Potomac Valley District Volleyball
- › Premier 1 Events
- › Showtime Events
- › Special Olympics Virginia
- › Teammate Basketball
- › Track Nationals Inc.
- › USA Sport Production
- › USA Track & Field Virginia
- › Virginia AAU Indoor Track
- › Virginia Challenge Wrestling
- › Virginia High School League
- › Virginia Youth Soccer Association
- › United Futsal

Source: Victus Advisors "Market, Financial & Economic Analysis for a Proposed Indoor Sports & Events Center in Prince William County, Virginia," March 28, 2024



Thank you.



 BRAILSFORD & DUNLAVEY