



MEMORANDUM

DATE: February 7, 2024

TO: File

FROM: Peter Castro, Assistant City Manager

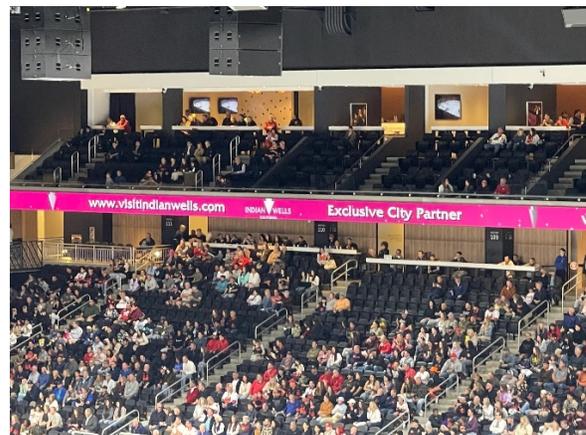
SUBJECT: Acrisure Arena Sponsorship Review



Acrisure Arena provided top-tier hospitality in 2022-2023. The arena with 11,000+ capacity venue hosted some of the biggest acts and provided the community a hockey team that was Pacific Division Champs and Western Conference Champs in the first year, Go Firebirds. The Indian Wells City Council provided the Firebirds with a Key to City. The partnership goals have been to connect world-class sports & entertainment with world-class brands like Indian Wells. The goal is to deepen engagement, build brand affinity and positive sentiment. We also had the

opportunity to highlight our city owned Indian Wells Golf Resort and promote experiences like Winterfest, Shots in the Night, and TopTracer.

The statistics of the arena in a 6-month period from December 14, 2022, to June 21, 2023 are 29 concert/shows and 48 Firebird home games for a total of 77 events with an attendance of 584,011 during the 6-month period of this report. The Arena had \$3.2 million in merchandise sales, \$10.2 million in food & beverage sales, top 3 in AHL overall tickets sales, and top 8 in AHL overall attendance.



The value of the sponsorship is provided in detail with the attachment of the Sponsorship Report provided by the arena and the Acrisure asset evaluation. Highlights included the IW branding onsite which included marquee signage of I-10 freeway billboards, added value of broadcast, pre-sale opportunities for residents, and information on the LED rings. Contractually, the arena was to provide 47 hours for I-10 freeway billboards. The city received almost four times the contract hours at 168 hours, for a total monetary value of \$277,252. Due to the increased number of events at the arena, the Indian Wells stage had an increased value of \$16,000. The broadcast value was an added value at \$876,102 to all sponsors with an 25% of that being specific to Indian Wells at an extra \$140,176. Indian Wells first year sponsorship received a value of \$762,175. The estimated value when approved by the City Council in October 2023 was \$570,000. This is an increase of \$192,175 value earned in its first year of sponsorship. There is also a significant value increase for the tickets we receive as pricing for tickets continues to grow year over year. The evaluation of this will be accounted for in year two of the sponsorship.



The sponsorship items from the initial evaluation that did not happen are the Desert 9 artwork in the Iceplex. The facility has switched direction from this initial idea and therefore made sure to provide value in other areas. The radio reads for the Seattle Kraken game did not happen as well due to existing contracts.

Currently in the second year of sponsorship, the arena is working on the outdoor branded Indian Wells stage as Toyota became a big sponsor of that area. The arena is still working on Seattle Kraken advertising, which has a \$65,000 value that they need to provide to the city. The arena will have these items and options presented to us in the next few weeks.

Attachments:

Sponsorship Report

Acrisure Asset Evaluation