

HVS Gaming Services Division Featured Clients and Engagements

Enoch Cree Entertainment Development

Edmonton, Alberta, Canada

Paragon Canada, a private development firm, retained HVS to evaluate a mixed-use entertainment development in West Edmonton, Alberta. The Enoch Cree Entertainment Complex was proposed as a 506,388-square-foot, full-service/state-of-the-art gaming, hotel, meeting convention, food and beverage, sports, and entertainment establishment located on the outskirts of Edmonton, Alberta at the Enoch Cree Nation reserve. The facility was proposed to distinguish itself as western Canada's only destination hotel casino and to be uniquely positioned to provide unparalleled entertainment opportunities.

HVS created a team of professionals to undertake the market and financial feasibility study and appraisal. HVS Gaming Services – San Francisco performed the gaming market research and financial projections, while HVS Vancouver undertook the hotel market research and financial projections. HVS Convention, Entertainment and Sports Services – Chicago provided their expertise on the convention center and meeting space analysis, while the HVS Food and Beverage Division out of Denver performed the market research, supply and demand analysis, and financial projections for the food and beverage facilities and food court.

Size:

- **Arena:**
 - 105,000 sq. ft. building area
 - Three ice surfaces for hockey leagues
 - 3,000 hotel rooms
 - 997,000 sq. ft. retail space
- **Concert Venue**
 - Indoor multipurpose event facility with capacity for 2,500 patrons
- **Dining**
 - Three full-service restaurant concepts and limited-service food court
- **Gaming**
 - 69,000 sq. ft.
- **Hotels**
 - One full-service hotel with 255 guestrooms and one limited-service hotel with 151 guestrooms
- **Parking**
 - On-site surface parking for 2,950 vehicles

Clients:

Paragon Canada

Project Type:

Proposed Mixed-Use
Entertainment Development

Project Scope:

- Site analysis
- Market area overview
- Market research regarding demand for and supply of each proposed use
- Supply and demand analysis for each proposed use: gaming, hotel, food and beverage, and convention space
- Forecasts of Income and Expense
- Discounted Cash Flow Analyses
- USPAP Conforming Appraisal and Appraisal Report

Results

Comprehensive market and financial feasibility study and appraisal for project financing provided to private banks for underwriting purposes

Role

Feasibility Consultant /Appraiser

Date of Service

2003