

# Downtown Site Proposal for Lafayette Performing Arts Center

Lafayette Consolidated Government and Lafayette Economic Development Authority are seeking site proposals for a third party analysis of the future home of a replacement to the 2,200 seat Heymann Performing Arts Center.

This document was prepared by the Downtown Development Authority, the agency responsible for the economic development in Downtown, Downtown Lafayette Unlimited, the business association representing downtown, and the Acadiana Center for the Arts, a close partner with the existing Heymann Performing Arts Center.

This document serves to offer a clear public good and pro-business case for a viable downtown site for the future new Lafayette Performing Arts Center. The proposal contents are framed as questions because we believe that the third-party analysis of sites should answer these questions for all sites proposed.

## The Vision

If the people of Lafayette are asked to help pay for this project, it should serve the highest and best interest of the whole community. To that end, the DDA believes the new performing arts center can be the centerpiece that anchors the private sector redevelopment of downtown along Congress Street, which will become a beautiful and well-trafficked “Front Door of Lafayette,” as the primary entrance to the historic core of Lafayette from the future I-49 interstate exit at Congress Street. IberiaBank has agreed to allow the DDA to explore this option only as a concept at this stage.

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## Executive Summary

This project would catalyze the redevelopment of a historic downtown corridor, something that benefits the entire parish and region. The most innovative cities use public sector and philanthropic investments to drive private sector investment. Look at Greenville, SC and the Peace Center for the Performing Arts. Wise community leaders built the Peace Center in what was largely an abandoned area of Downtown Greenville. But that smart investment sparked the development of hundreds of millions of dollars worth of private development of new residential and commercial property. Downtown Greenville is now the crown jewel of its region, attracting commerce, visitors, and residents on par with any major city.

A downtown location for this project is the **pro-business** location. It would impact more than 100 existing businesses within a ½ mile radius, all walkable, largely connected by sidewalks and accessible to additional street parking and garage parking.

By helping to catalyze more residential and commercial development downtown, this project will also grow Lafayette's ability to attract world class talent for our **colleges and universities**, our high-skill employers, and our next generation of entrepreneurs.

We need to think about this project like a business investment: how do we invest our public and philanthropic dollars in a way that most benefits Lafayette. Our citizens deserve for their tax dollars to be invested in a way that creates the broadest and most lasting impact, measured in real earnings by Lafayette citizens.

This project can be the new "**Front Door of Lafayette**," something that reflects our unique culture and heritage. Let's make a decision that future generations will continue to reap the benefits of—making Lafayette more of an iconic and memorable place with culture at its center: downtown.

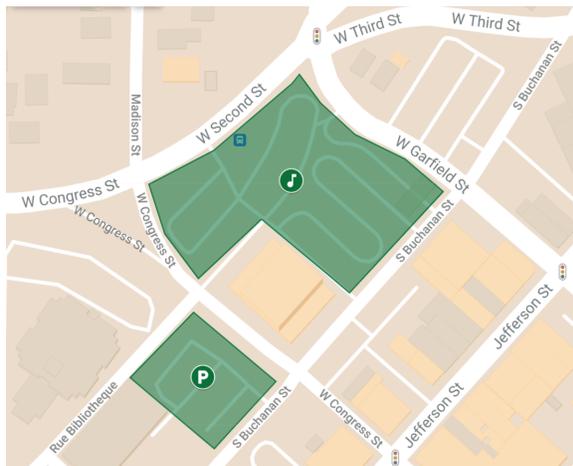
## What is the site being proposed for study?

The IberiaBank Tower Site is located at the north end of Downtown Lafayette on Congress and Garfield streets. The site consists of a surface parking lot of approximately 2.41 acres and shares a city block with IberiaBank Tower (indicated below with a music note). IberiaBank also controls a .75-acre surface parking lot across W Congress Street, adjacent to the Lafayette Public Library main branch (indicated with a P for parking).

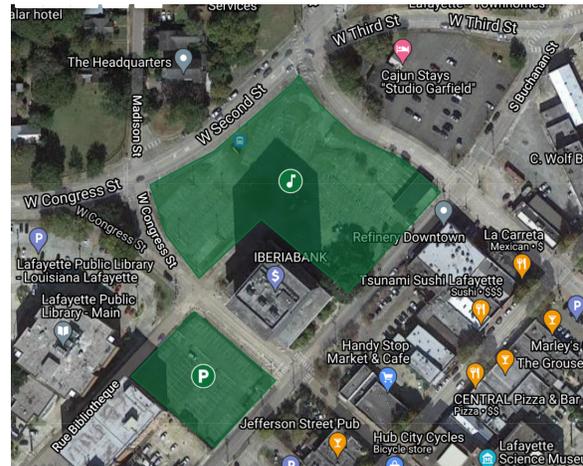
This proposal envisions constructing a replacement for the existing Heymann Performing Arts Center on the 2.41-acre site and a 600-car multi-level parking structure on the .75-acre site.

The parking structure would service the performing arts center and complementary cultural amenities on evenings and weekends, and it would adequately replace the current surface parking demand by IberiaBank Tower during daytime hours on weekdays.

Local IberiaBank leadership is supportive of submitting this site to be studied for consideration.



Site w/streets

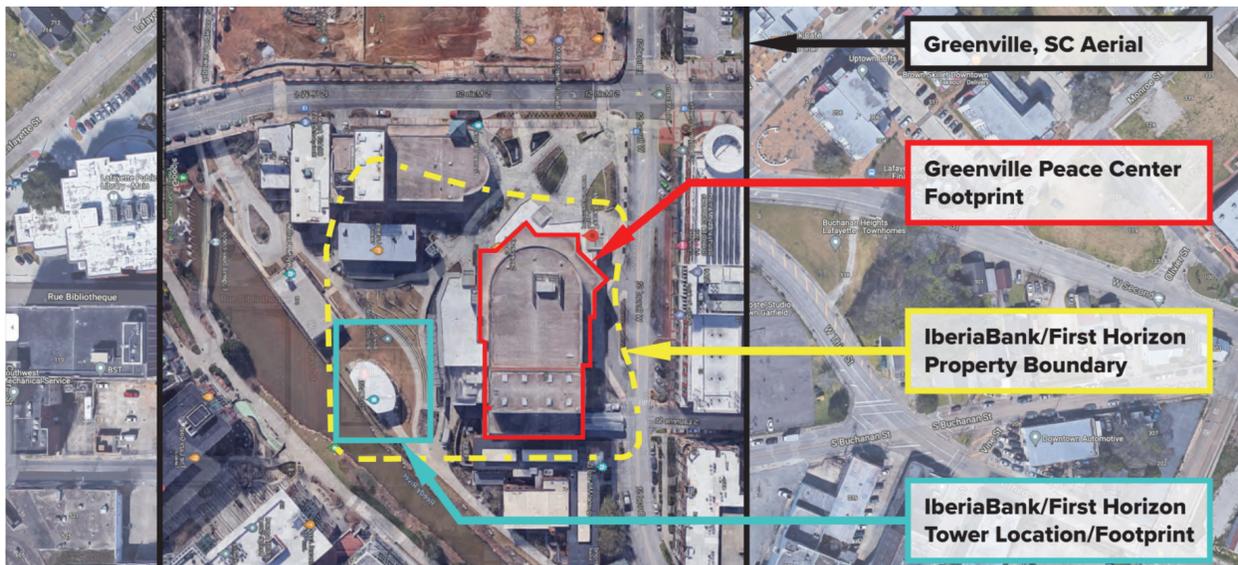


Site w/satellite

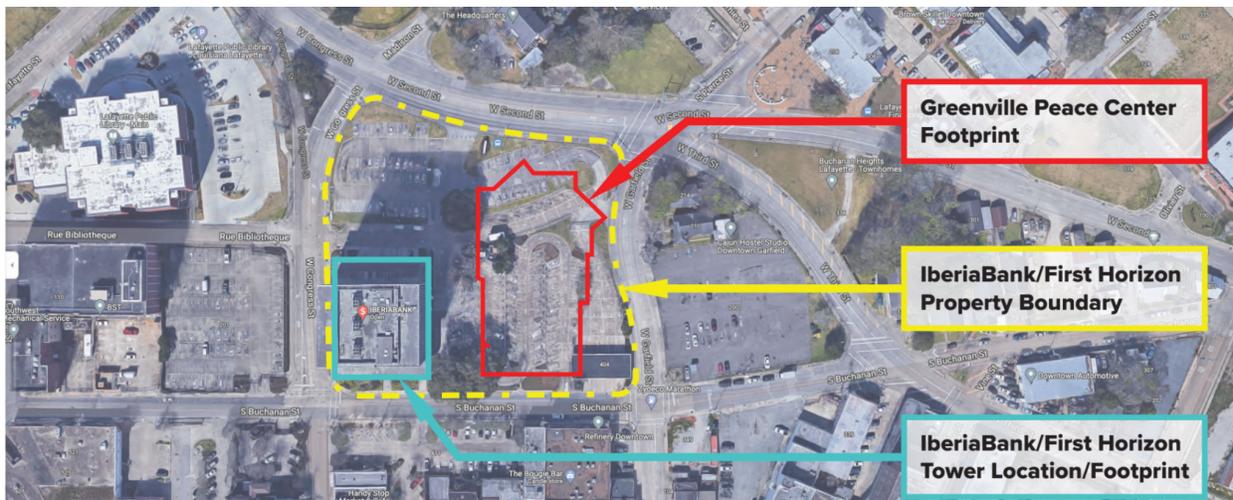
## Would a performing arts center of this size fit on the IberiaBank site?

Yes. Here is an example of the Peace Center in Greenville, SC, a 2,500 seat venue, overlaid on the IberiaBank site **with room to spare**. This is just a reference illustration, of course, because any new center will be designed to suit its unique location. While every site has its physical limitations, it is important for the final site to not limit the seating capacity and ancillary spaces needed for a viable center. This illustration serves to show that this will not be a concern at this site.

Site Comparison: Greenville, South Carolina



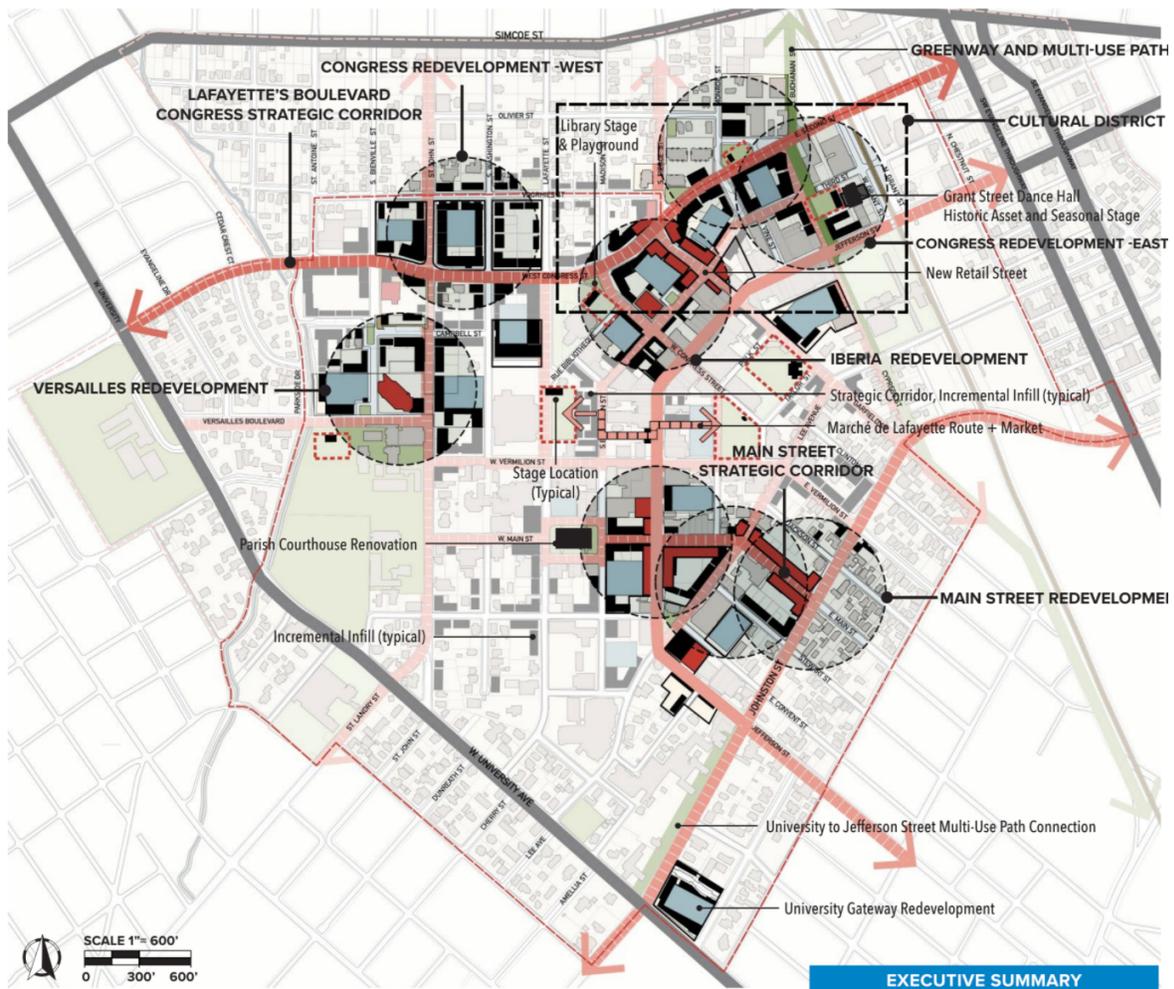
Site Comparison: Downtown Lafayette, Louisiana



## What new, private development would be triggered by this project?

The Downtown Development Authority's Strategic Redevelopment Plan provides a comprehensive rationale for realizing Lafayette's most significant economic development opportunities. A performing arts center, at the center of a cultural district, will support and enable these interconnected strategies and provide a better base for the region's cultural economy. The Plan is a roadmap that describes the downtown redevelopment opportunities in detail and their market potential—which would only be expanded and improved by new cultural assets like the performing arts center.

Below is a map from the Plan (page 5) which highlights the private development opportunities that could be triggered by a public investment like the performing arts center.

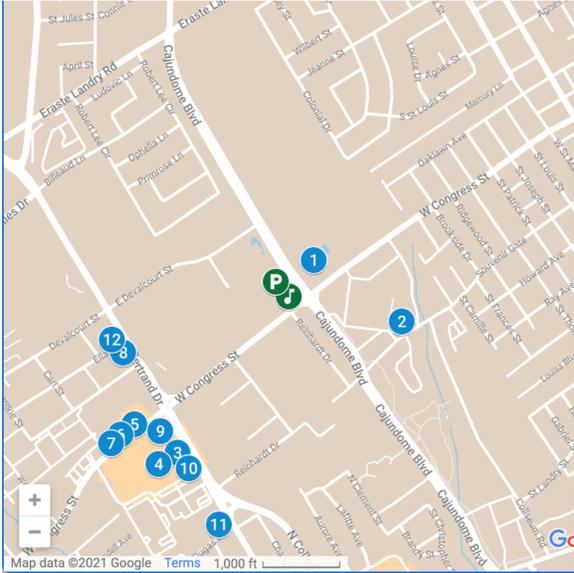
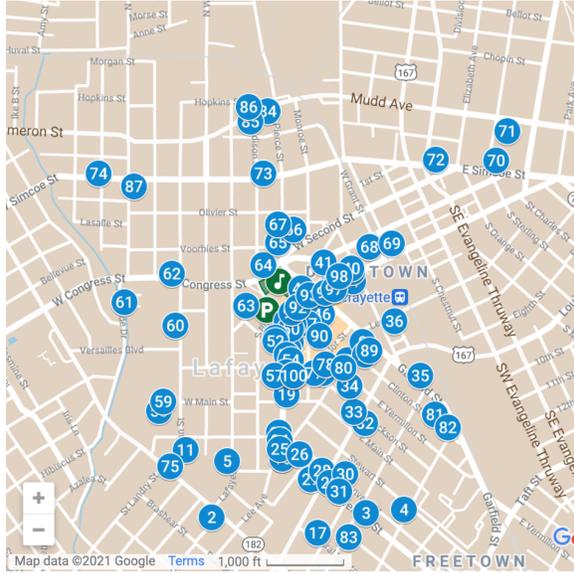


## How would this site benefit existing businesses and create the greatest amount of new, local revenue?

Out of town visitors for performances **spend more and stay longer** when they have an immediately accessible downtown environment with complementary restaurants, retail, and cultural destinations to explore—especially if they are reachable by foot. Average spending for cultural tourists is 60 percent more at approximately \$1,319 per trip, as compared to \$820 for the traditional, domestic leisure traveler.

Downtown is the home of many existing small, locally owned businesses. These businesses have located in the historic core of Lafayette to capitalize on foot traffic and visibility from customers visiting complementary and competing businesses. More than 100 locally owned businesses would benefit directly from a new performing arts center being located on the downtown site.

The below maps are the same scale. They show all existing entertainment, hospitality, and retail businesses within ½ mile radius of each site. Each numbered business is an opportunity for out-of-town visitors to increase their stay and spending and for local revenue to increase.

<p align="center"><u>UL / Cajundome Site</u></p>	<p align="center"><u>Downtown / IberiaBank Tower Site</u></p>
<p><u>Key:</u></p> <ul style="list-style-type: none"> <li>● <b>Green Music Note</b> = New performing arts center</li> <li>● <b>Green "P"</b> = New parking tower</li> <li>● <b>Blue Numbered Symbols</b> = All existing entertainment, hospitality, and retail businesses within ½ mile radius of the site, numbered.</li> </ul> 	<p><u>Key:</u></p> <ul style="list-style-type: none"> <li>● <b>Green Music Note</b> = New performing arts center</li> <li>● <b>Green "P"</b> = New parking tower</li> <li>● <b>Blue Numbered Symbols</b> = All existing entertainment, hospitality, and retail businesses within ½ mile radius of the site, numbered.</li> </ul> 
<p>Existing Businesses that Benefit from Site: <b>12</b></p>	<p>Existing Businesses that Benefit from Site: <b>100</b></p>

## How does this site create high-wage, 21st century jobs and attract new employers?

As well demonstrated in One Acadiana's 2021 report ["How We Compete: Investing in Quality-of-Life Infrastructure to Win Jobs and Talent."](#) cities across the country are engaged in a competitive environment to build more vibrant cities for people to live and work. Public and private investments in assets like the performing arts center help drive job creation and economic development, particularly when those investments create a more vibrant and active 24/7 downtown. With more foot traffic to these businesses, more types of businesses will naturally emerge and flourish, making the district more attractive for living and working.

High-skill employees want to **live and work** in a vibrant downtown, and their employers will relocate to accommodate them. SchoolMint relocated its corporate offices to Lafayette from San Francisco, New York, and Miami in 2020, and CGI made its second major investment in downtown in 2020 when it signed a lease to improve and occupy three floors of the Versailles Tower. CGI expanded its Lafayette footprint downtown to accommodate exactly this workforce.

Tim Waldron, Chief Revenue Officer at SchoolMint, states: "I can't stress how important it is for communities to have quality-of-life infrastructure in place in order to attract and retain companies and top talent. . . . Continued investment is needed for the long-term economic health of the region and to guarantee that Lafayette is on the shortlist for companies looking to relocate their operations."

In the case of Greenville, SC, several key anchor projects, including the Peace Center, were critical to the revitalization of downtown, and cemented the district as the cultural hub for the region. The success of peer cities like Greenville, Chattanooga, and Pensacola are all outlined in the How We Compete report in more detail.

Downtown Lafayette has experienced an uptick in residential development over the last few years, with 54 new units completed in 2020 alone. Seventy-one units are currently under construction, with nearly 150 in pre-development and many more to follow.

While Lafayette offers many comfortable suburban and exurban opportunities for living and commuting, there is nowhere besides downtown that offers the same opportunity to attract this kind of workforce, which benefits the entire parish and region.

## What about parking?

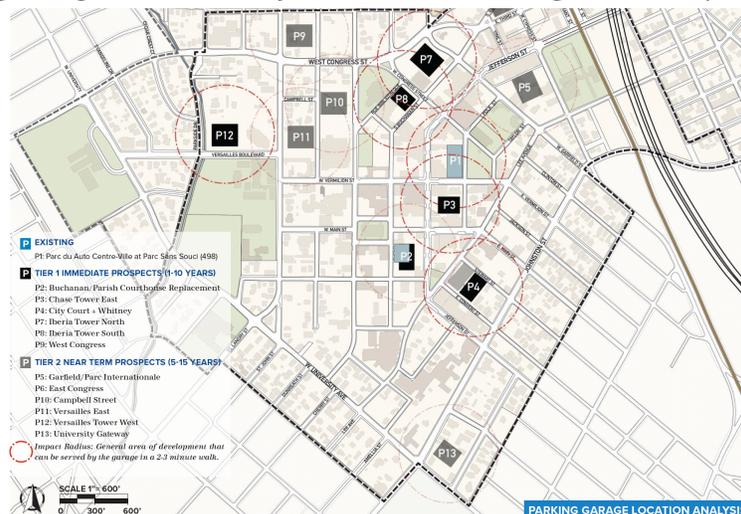
There is already funding identified in the consolidated government's current budget to build two new parking garages downtown, so **parking at the downtown site would already be paid for**. The timing could not be more perfect. Ordinarily, parking for a downtown location would present a challenge to overcome, as compared to a large suburban greenfield site. But Mayor-President Josh Guillory showed the foresight to include \$29.5 million in the FY 21-22 Budget and Five-Year Capital Improvement Plan bond program to construct two parking garages coinciding with large-scale, public-private developments like the performing arts center. And the City and Parish Councils have both already approved that funding. Not only does this solve the parking supply issue, it also greatly reduces the cost of the project.

In all potential sites, parking will be provided to accommodate approximately 600 cars in a parking structure. For the downtown site, parking could be located on the same block as the center or across the street on Plot B, which is also owned by IberiaBank. The downtown site would be the **smartest use of public dollars** to construct structured parking, because even in the case of a very busy performing arts center with 100 to 150 performances a year (and that's *very* busy), the structure would otherwise be an unused asset 215-265 evenings out of the year, making it more of a public liability than an asset.

At the downtown site, the structure would replace existing parking that services the IberiaBank tower (235 spots) during daytime hours, Monday through Friday, and offer additional contract parking. Additionally, the available public parking would serve other downtown businesses, restaurants, and events on all nights when there is not a performance. With the proper management structure in place, and if the users of the garage pay market rates, the parking tower might be **completely self-sufficient**, rather than being a further public liability.

The parking garage opportunities illustrated below are intended to establish realistic base assumptions for a parking infrastructure plan and do not set official future parking garage priorities, locations, or configurations.

### Parking Garage Location Analysis from DDA's Strategic Redevelopment Plan



## What about regional accessibility from I-10 and the future I-49?

When comparing the downtown site in the DDA master plan to the UL Campus site in the UL master plan, it is clear that the sites are very similar in accessibility from all four Lafayette Exits from I-10, with downtown being slightly more favorable.

But the Interstate 49 Connector is a game changer. The Second Street/Congress Street exit will be the primary entry way into downtown, and it will empty out just blocks from the IberiaBank site. This downtown site would be vastly more convenient for regional connectivity and would virtually serve as the new “Front Door of Lafayette.”

Creating a visually appealing and impressive “entrance” to the city has long been a desired goal, and this project could achieve it like no other site, alongside all of the other benefits previously described. Community leaders have been working for decades to bring about the economic development that could follow a connected I-49 — a new Performing Arts Center downtown, just off the new interstate, would deliver on that transformative promise.

### LPAC Site Interstate Connectivity for I-10

Site	Exit 100 –, Ambassador Caffery Parkway	Exit 101 – North University Avenue	Exit 103A – US 90, Evangeline Thruway, Future I-49	Exit 104 – Louisiana Avenue, Johnston Street	Average
<b>Downtown (Congress @ IberiaBank Tower)</b>	3.9 miles 9 minutes*	2.5 miles 6 minutes*	3 miles 5 minutes*	3.8 miles 9 minutes*	<u>3.3 miles</u> <u>7.3 minutes*</u>
<b>UL Campus (Congress St @ CajunDome )</b>	3.2 miles 8 minutes*	2.7 miles 6 minutes*	3.9 miles 8 minutes*	5.3 miles 13 minutes*	3.8 miles 8.8 minutes*

### LPAC Site Interstate Connectivity for future I-49

Site	Future Second Street / Congress St Exit	Average
<b>Downtown (Congress @ IberiaBank Tower)</b>	0.4 miles 1 minute*	<u>0.4 miles</u> <u>1 minute*</u>
<b>UL Campus (Congress St @ CajunDome )</b>	1.9 miles 5 minutes*	1.9 miles 5 minutes*

\*All travel times taken from Google Maps at 6pm on Friday, November 19, 2021. This date and time was chosen as being representative of a typical travel time for an evening performance. Additional congestion from football games or other major events is not taken into consideration.