

- **Ranch riding** events include a rider and horse performing smooth movements such as extended walk, lope, and trot while overcoming various obstacles.

The United States Equestrian Federation (USEF) serves as the national governing body for equestrian sports. Although its name has changed over the years, it began in 1917 under the guidance of a member of the Vanderbilt family, who assembled representatives of 50 horse shows in Manhattan with the goal of ensuring clean competitions. USEF licenses equestrian competitions at all levels across the country and governs breed shows. It also trains, selects, and funds the U.S. equestrian team, which competes internationally, including at the Olympic games. Membership is comprised not only of competitors, but also coaches, leisure riders, and fans. USEF has recognized affiliate associations in a variety of disciplines on both the national and international level.

4-H is a youth organization, administered in the U.S. by the National Institute of Food and Agriculture of the United States Department of Agriculture, which aims to develop citizenship, leadership, responsibility, and life skills. It began in the early 1900s as a way to connect public school education and rural life, supporting hands-on learning.

At various chapters across the country, 4-H horse programs encourage youth to begin horse riding, building physical and mental skills while promoting horsemanship, recreation, and interaction with other equestrians. It accepts beginners and advanced participants in all riding styles and shares or leases horses for those who do not have their own. Riding skills, as well as horse grooming, feeding, horse handling, and safety, are taught through these programs. Participants learn at an early age to be comfortable with and kind to horses, forging a bond in order to perform in tandem. 4-H sponsors youth competitions in both English and western riding traditions.

The Interscholastic Equestrian Association (IEA) is a non-profit organization that supports a lifelong involvement in equestrian sports by offering draw-based competitions for riders in grades 4 through 12 – meaning that no rider is required to own a horse or riding equipment. This makes the sport more affordable and accessible to those interested in participating. Host teams across the country arrange for horses and equipment. Classes are offered at four levels: beginner, novice, intermediate, and open. IEA has more than 14,600 members in 46 states in the U.S. and Canada who participate in hunt seat, western, and dressage disciplines.

Stock Handling

These competitions, which vary around the globe, are subdivided into various disciplines. Stock handling sports that are common in the western United States include the following.

- **Cutting** tests a horse and rider as they demonstrate the horse's athleticism and ability to handle cattle before a judge or panel of judges by selecting and separating a cow from a small herd and preventing it from returning to the herd. This sport developed from herding cattle on the open range and became a competition in modern arenas.
- **Ranch sorting** involves a team of two riders who compete on horseback against the clock, with an emphasis on teamwork to "cut" the correct cattle, drive them to the

pen, and keep the wrong cattle at bay. This evolved from the common ranch work of separating cattle into pens for branding, doctoring, or transport.

- **Team penning** also developed from ranch work. It differs from ranch sorting in that a team of three riders have 60 to 90 seconds to separate three to five marked cattle from a herd of 30 and pen them at the opposite end of the arena, without closing the pen's gate until all intended cattle are corralled.
- **Working cow horse or reined cow horse** judges a horse and rider for their ability to work cattle, with different exercises demonstrated, such as reining (a rider guides a horse through a precise pattern of circles, spins, and stops), cow work (a horse guides a cow through various moves), and sometimes cutting.

Rodeo

Rodeos are a popular equestrian sport and cultural event in the United States, where cowboys and cowgirls compete in various riding and roping contests. Rodeos originated from the skills and traditions of the vaqueros, Mexican livestock herders who worked on large ranches in the 1800s. Later, American cowboys adopted and adapted these skills for their own cattle industry. Rodeo grew in the 1970s with the addition of young contestants from urban backgrounds, who had never worked on a cattle ranch, and who chose the sport for its athletic challenge and reward.

Rodeo events are divided into two basic categories: timed events and rough stock events. Further sub-categories are described below.

Timed Events:

- **Calf roping** – The oldest of rodeo's timed events, it is based on ranch work that involves roping calves for such things as branding and medical treatment. A mounted cowboy ropes a running calf around the neck, then dismounts, runs to the calf, throws it to the ground, and ties three feet together – all while the horse holds the calf steady on the rope.
- **Breakaway roping** – This is a form of calf roping that uses a very short lariat lightly tied to the saddle horn, which breaks free from the saddle when the calf is roped and the horse stops. This allows the calf to run free without being thrown or tied. In the U.S., this event is primarily for women and boys under 12.
- **Team roping** – This event, in which a horse and rider (the "header") lassos a running steer's horns and another horse and rider (the "heeler") lassos the steer's two hind legs, is the only rodeo event where men and women riders compete together.
- **Barrel racing** – This event involves a horse and rider galloping around barrels arranged in a cloverleaf pattern, making nimble turns without knocking over the barrels. In rodeo at professional, collegiate, and high school levels, barrel racing is exclusively a women's sport.

- **Steer wrestling** – Considered the most dangerous event in rodeo, this requires a rider to jump off the horse onto a steer, grab it by the horns, and wrestle it to the ground.
- **Goat tying** – In this event, a rider runs to a staked goat, dismounts, grabs the goat, throws it to the ground, and ties it – without the horse coming into contact with the goat or its tether. Typically, an event for women or pre-teen girls and boys, it is meant to teach the basics of calf roping and is not part of professional competitions.

Rough Stock Events:

- **Bronc riding** – A rider attempts to stay on a bucking horse for eight seconds without touching the horse with their free hand. There are two divisions of bronc riding: bareback (the rider is only allowed to hang on to a bucking horse with a strap fastened around the horse's girth) and saddle (the rider uses a special western saddle, free-swinging stirrups, and a heavy rein).
- **Bull riding** – Cowboys ride full-grown bulls instead of horses, a potentially dangerous endeavor. Rodeo clowns or "bullfighters" are employed to distract bulls who may attack fallen riders.
- **Steer riding** – This event, training for bronc riding and bull riding, is generally for boys and girls aged eight through 14. Steers weigh less than bulls and have better temperaments, making them ideal for younger riders.

Other Events:

- **Steer daubing** – This is a training exercise for younger competitors who are learning skills needed for steer wrestling. A rider carries a long stick with a paint-filled dauber at the end and attempts to run up alongside a steer and place a mark of paint inside a circle that has been drawn on the side of the animal.
- **Pole bending** – This event involves a horse and rider running the length of a line of six upright poles and weaving in and out through those poles. An agility and speed competition, it is sometimes an event at local and high school rodeos.
- **Chute dogging** – This event teaches pre-teen boys steer wrestling. The competitor enters a bucking chute with a small steer, places his right arm around the steer's neck and left hand on top of its neck. When the gate opens, the steer and contestant exit the chute. After they cross a designated line, the competitor grabs onto the steer's horns and wrestles it to the ground.
- **Mutton busting** – An event in which children, typically aged four to seven and weighing up to 55 pounds, ride or race sheep across a short distance. The objective is to stay on the sheep for at least six seconds without touching the ground. It introduces youth to rough stock events such as bronc riding and bull riding.

Today, rodeos are held in many states across the country, attracting millions of fans and participants. Some of the biggest rodeos in the U.S. are the National Western Stock Show & Rodeo, Houston Livestock Show and Rodeo, the World's Oldest Continuous Rodeo, the National Finals Rodeo, Cheyenne Frontier Days, the Pendleton Round-up, and the Tucson

Rodeo. Rodeos also offer entertainment, culture, and education to their audiences, such as concerts, parades, dances, and livestock shows.

The oldest and largest professional rodeo-sanctioning body in the world is the Professional Rodeo Cowboys Association (PRCA), headquartered in Colorado Springs, Colorado. The following tables summarize key statistics about professional rodeo and attendee demographics, per PRCA's website.

Professional Rodeo Statistics	
Annual Number of PRCA Events:	650+
Event Locations:	44 states & 4 Canadian provinces
Total 2022 PRCA Rodeo Payout:	\$50 million
PRCA World Champions (8) 2022 Season Earnings:	\$268,881 to \$592,144
Annual Funds Raised for Charities:	\$40+ million
2022 PRCA Membership:	6,064 cowboys 1,246 contract personnel

Source: Professional Rodeo Cowboys Association (PRCA)

Demographics of PRCA Rodeo Attendees	
Total:	6.3 million
Male:	52%
Female:	48%
Household Income of \$75,000 or More:	more than 33%
Homeowners:	77%
Other Activities of Interest:	hunting, fishing, camping

Source: Professional Rodeo Cowboys Association (PRCA)

Rodeo contestants generally pay a fee to enter each rodeo, as well as travel expenses. Making a profit is contingent on placing high enough in the competition to win money. This differs from other professional sports, where athletes are paid salaries regardless of their performance. Another difference is that playing fields – in this case, rodeo arenas – don't have a standard size, shape, or perimeter, and have varying chute configurations and conditions, as arenas can be indoors or outdoors. Some cowboys compete professionally for a living, traveling across the country with their horses and equipment, while some have other weekday jobs and compete in nearby rodeos on the weekends. The most coveted title in professional rodeo is "world champion". World champions are crowned at the conclusion of PRCA's National Finals Rodeo (NFR), held annually in Las Vegas. The most recent NFR was a 10-night event held in December 2023, which had a record-setting total payout of more than \$11.5 million.

Besides contestants, many other players are involved in the world of professional rodeo, including:

- **Stock contractors**, who care for the livestock, including such functions as buying or breeding, raising, feeding, caretaking, providing medical care as necessary, and transporting between rodeos and home pastures.

- **Judges**, who are specifically trained, with at least two at every PRCA rodeo. During timed events, each judge has a different role and during rough stock events, judges are positioned on opposite sides of the cowboy and animal.
- **Contract personnel**, who work the rodeo in other capacities, including bullfighters to keep bull riders safe; barrelmen, clowns, and specialty acts to entertain the crowds; pickup men to help riders dismount and prepare livestock to leave the arena; announcers to call the action; personnel to handle administrative tasks; and timers to operate clocks for timed and rough stock events.
- **Local committees** organize PRCA-sanctioned rodeos and are mostly volunteers who gain local sponsors, staff various functions, and set up venues.

The Women's Professional Rodeo Association (WPRA), the oldest women's sports organization in the country, is another governing and sanctioning body. Originally called the Girls Rodeo Association, it was founded in 1948 by a group of Texas ranch women who wanted a place in the male-dominated world of rodeo. The WPRA has more than 3,000 members, with 1,500+ events and payouts totaling over \$5 million. Across the U.S. and Canada, it provides opportunities for women in timed events: barrel racing, team roping, breakaway roping, and tie-down roping.

Other associations govern rodeos for children, high school participants (the National High School Rodeo Association (NHSRA) accept members from 5th through 12th grades), collegiate participants (members of the National Intercollegiate Rodeo Association (NIRA) compete in approximately 10 rodeos annually to earn a trip to the finals), and other amateurs or semi-professionals.

Revenue

The following table shows revenue earned by a sampling of equestrian organizations in the U.S. and Canada, as reported in their recent annual reports including the Sheriff's Rodeo that currently operates the once per year rodeo event at the subject facility. This shows a wide range of income potential based on the scale and focus of each operation, which covers a broad variety of equine-related matters.

Revenues of Equestrian Organizations			
Organization	Location	Description	Total Revenues
National Center for Equine Facilitated Therapy (NCEFT)	Woodside, CA	Equine-assisted therapy for those with special needs	\$1,965,275
Calgary Exhibition and Stampede Limited	Calgary, Alberta, Canada	Preserves and celebrates western heritage	\$142,221,000 Canadian Dollars
Cheyenne Frontier Days	Cheyenne, WY	World's largest outdoor rodeo & western celebration	\$15,494,976
University of Guelph/Equine Guelph Center	Guelph, Ontario, Canada	Industry & university partnership to provide center for horse owners at the University	\$770,693
International Agri-Center	Tulare, CA	Promotes worldwide agricultural education, knowledge, research, and food production	\$8,468,510
East Bay Regional Park District	Oakland, CA	Boarding stable & equestrian services concession	\$161,726
Maryland-National Capital Park and Planning Commission	Adelphi, MD	Administers the regional parks system in Montgomery and Prince George's Counties	\$1,030,483
Ride on LA	Chatsworth, CA	Therapeutic horsemanship for at-risk youth and those with disabilities	\$2,214,203
Springhill Rodeo Association, Inc.	Springhill, LA	Oldest continuously-running rodeo in Louisiana	\$110,967
Strongwater Farm Therapeutic Equestrian Center	Tewksbury, MA	Equestrian therapeutic services for able-bodied and special needs persons	\$866,885
Virginia Horse Center Foundation	Lexington, VA	Hosts regional, national, and international equestrian events	\$3,643,893
Wildwood Hills Ranch	St. Charles, IA	Ranch and retreat center serving vulnerable youth and veterans and their families, including equine therapy	\$2,327,140
San Bernardino County Sheriff's Rodeo	San Bernardino, CA	Annual rodeo held to raise revenue for other exempt organizations that work with children and to promote public safety throughout the community. Includes over \$360,000 in donations and sponsorships.	\$994,577

Source: individual annual reports/financial statements

REGIONAL EQUESTRIAN SPORTS OVERVIEW

A variety of rodeos are held each year in the southwestern United States. The following table lists some of the PRCA rodeos scheduled for 2024 in California, Arizona, and Nevada. Many of these include bareback riding, saddle bronc riding, bull riding, tie-down roping, team roping, steer wrestling, and barrel racing. Others include steer roping as well. Some events showcase one event, such as breakaway roping or bull riding.

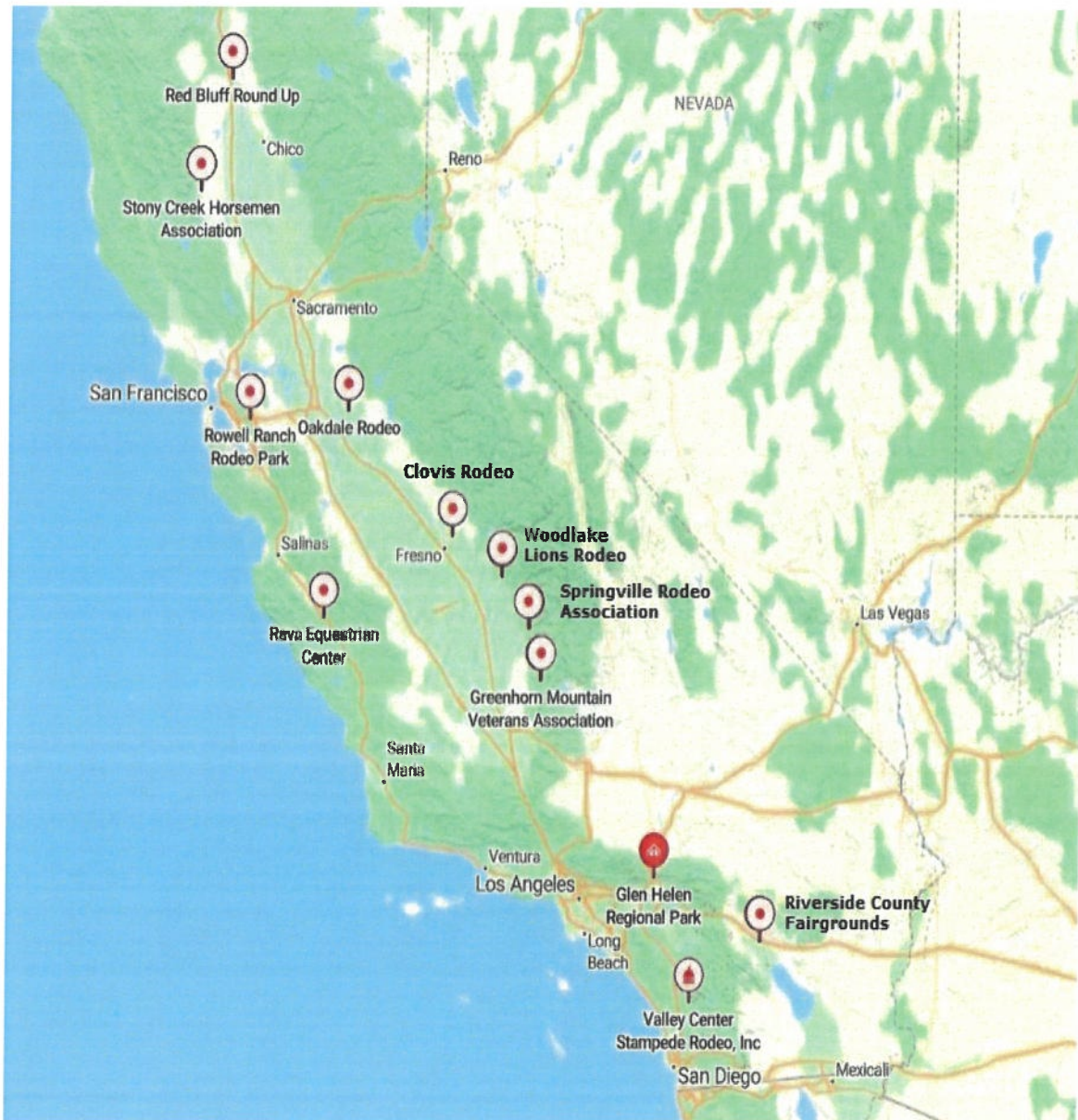
Glen Helen Regional Park – San Bernardino, California
Equestrian/Rodeo Market Usage & Analysis

F-10

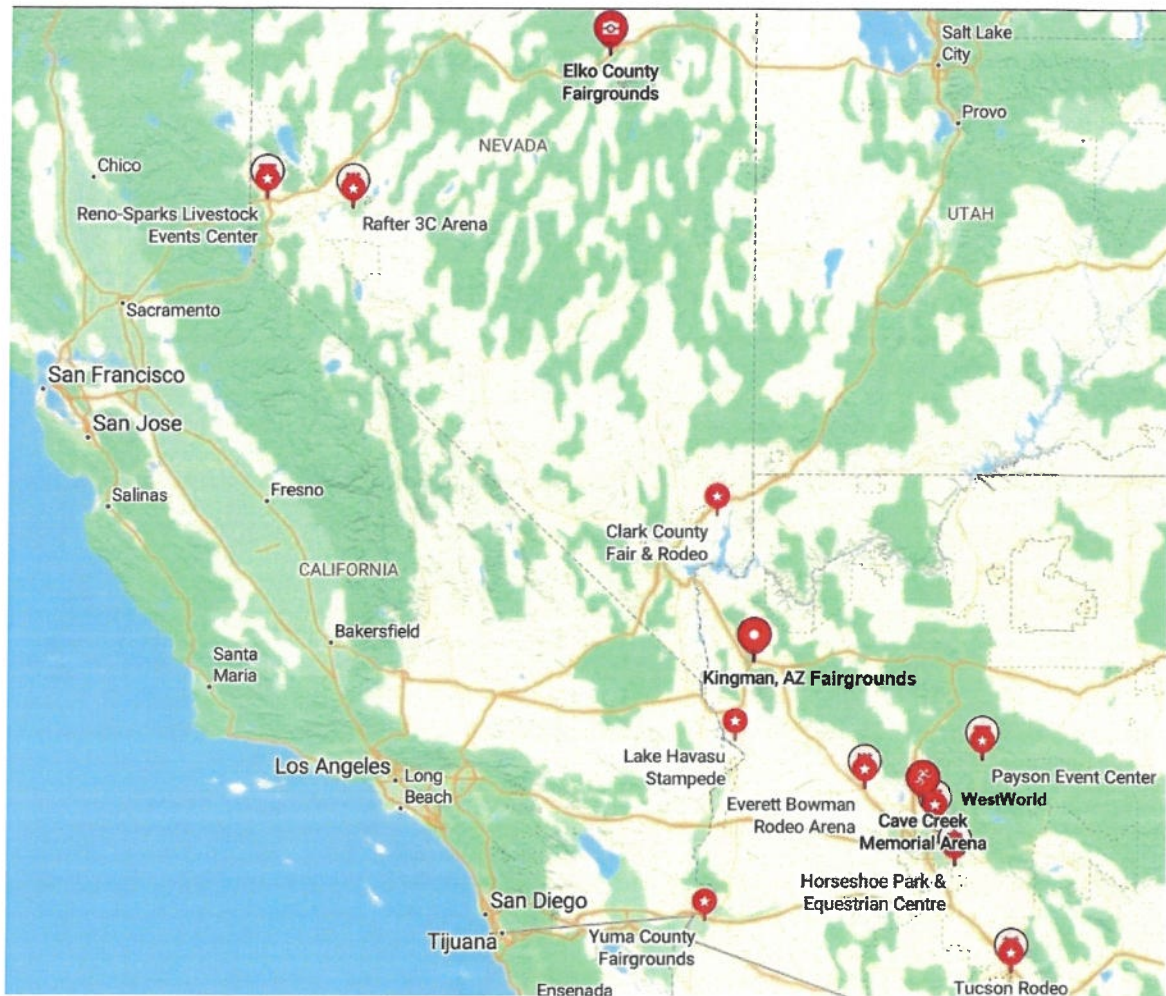
Rodeos in California, Arizona, & Nevada				
Name of Rodeo/Event	Facility	Location	2024 Dates	Type of Arena
79th Annual Yuma Silver Spur Rodeo	Yuma County Fairgrounds	Yuma, AZ	February 9 - 11	outdoor
99th Annual La Fiesta De Los Vaqueros	Tucson Rodeo Grounds	Tucson, AZ	February 17 - 25	outdoor
King City Breakaway	Rava Equestrian Center	King City, CA	February 23 - 24	indoor
King City Stampede	Rava Equestrian Center	King City, CA	February 23 - 25	indoor
Riverside County Fair Pro Rodeo	Riverside County Fairgrounds	Indio, CA	February 24 - 25	outdoor
Indio Breakaway	Riverside County Fairgrounds	Indio, CA	February 24 - 25	outdoor
Parada Del Sol	WestWorld	Scottsdale, AZ	March 8 - 10	indoor
Lake Havasu Stampede	Lake Havasu Rodeo Grounds	Lake Havasu, AZ	March 15 - 17	outdoor
Roots N Boots Queen Creek Pro Rodeo	Horseshoe Park	Queen Creek, AZ	March 15 - 17	indoor & outdoor
Queen Creek Breakaway	Horseshoe Park	Queen Creek, AZ	March 15 - 17	indoor & outdoor
Cave Creek Breakaway	Cave Creek Memorial Arena	Cave Creek, AZ	March 22 - 24	outdoor
Cave Creek Rodeo Days	Cave Creek Memorial Arena	Cave Creek, AZ	March 22 - 24	outdoor
Legends of the West PRCA Rodeo	Everett Bowman Rodeo Arena	Wickenburg, AZ	April 6 - 7	outdoor
Wickenburg Breakaway	Everett Bowman Rodeo Arena	Wickenburg, AZ	April 6 - 7	outdoor
Clark County Fair & Rodeo	Clark County Fairgrounds	Logandale, NV	April 10 - 14	indoor & outdoor
Logandale Breakaway Roping	Clark County Fairgrounds	Logandale, NV	April 10 - 14	indoor & outdoor
Kingman Breakaway Roping	Martin Swanty Arena	Kingman, AZ	April 13 - 14	indoor & outdoor
Oakdale Saddle Club Rodeo	Oakdale Saddle Club Rodeo Grounds	Oakdale, CA	April 13 - 14	outdoor
Oakdale Breakaway	Oakdale Saddle Club Rodeo Grounds	Oakdale, CA	April 13 - 14	outdoor
Red Bluff Round-up	Frank Moore Arena	Red Bluff, CA	April 19 - 21	indoor & outdoor
Red Bluff Breakaway Roping	Frank Moore Arena	Red Bluff, CA	April 19 - 21	indoor & outdoor
Clovis Rodeo	Clovis Rodeo Arena	Clovis, CA	April 25 - 28	outdoor
Springville Sierra Rodeo	Springville Rodeo Grounds	Springville, CA	April 27 - 28	outdoor
Stonyford Rodeo	Brother Moore Arena	Stonyford, CA	May 3 - 4	outdoor
Stonyford Breakaway Roping	Brother Moore Arena	Stonyford, CA	May 3 - 4	outdoor
Woodlake Lions Rodeo	Woodlake Lions Arena	Woodlake, CA	May 11 - 12	outdoor
Gary Hardt Memorial Rodeo	Payson Multi Event Center	Payson, AZ	May 17 - 18	outdoor
Payson Breakaway Roping	Payson Multi Event Center	Payson, AZ	May 17 - 18	outdoor
Rowell Ranch Rodeo	Cecil Jones Arena	Hayward, CA	May 18 - 19	outdoor
Valley Center Stampede Rodeo	Valley Center Stampede Arena	Valley Center, CA	May 24 - 25	outdoor
Glennville Breakaway Roping	Greenhorn Mountain Veterans Association Arena	Glennville, CA	May 26	outdoor
Glennville Round-up Rodeo	Greenhorn Mountain Veterans Association Arena	Glennville, CA	May 26	outdoor
Battle Born Broncs	Rafter 3C Arena	Fallon, NV	June 19	indoor & outdoor
Reno Rodeo Xtreme Bulls	Reno Livestock Events Center	Reno, NV	June 20	indoor & outdoor
Reno Rodeo	Reno Livestock Events Center	Reno, NV	June 21 - 29	indoor & outdoor
Silver State Stampede	Elko County Fairgrounds	Elko, NV	July 12 - 14	outdoor
World's Oldest Continuous Rodeo	Payson Multi Event Center	Payson, AZ	August 16 - 17	outdoor
Payson Breakaway Roping	Payson Multi Event Center	Payson, AZ	August 16 - 17	outdoor
San Bernardino County Sheriff's Rodeo	Glen Helen Regional Park	San Bernardino, CA	September 27 - 29	outdoor

Sources: PRCA website; individual facility/rodeo websites

The following map shows the locations of these rodeos in California.



The following map shows the locations of rodeos in Arizona and Nevada.



COMPARABLE EQUESTRIAN FACILITY PROFILES

In analyzing the competitive market for the proposed equestrian/rodeo facility, we have selected a comparable set based on their similar amenities, larger sizing, and shared target markets.

Attendance figures provided in the following table are based on our interviews, analysis, and knowledge of the market. As additional support, we have also utilized Placer.ai reports. Attendance figures shown in the following table are not always the same as the Placer.ai results because of the property performance data we have reviewed.

The following table contains an overview of eight comparable facilities that have comparable attributes to the proposed equestrian/rodeo facility. The selected comparables were chosen as each incorporates some of the more unique elements that will be available at the proposed equestrian/rodeo facility.

Glen Helen Regional Park – San Bernardino, California Equestrian/Rodeo Usage & Analysis

F-14

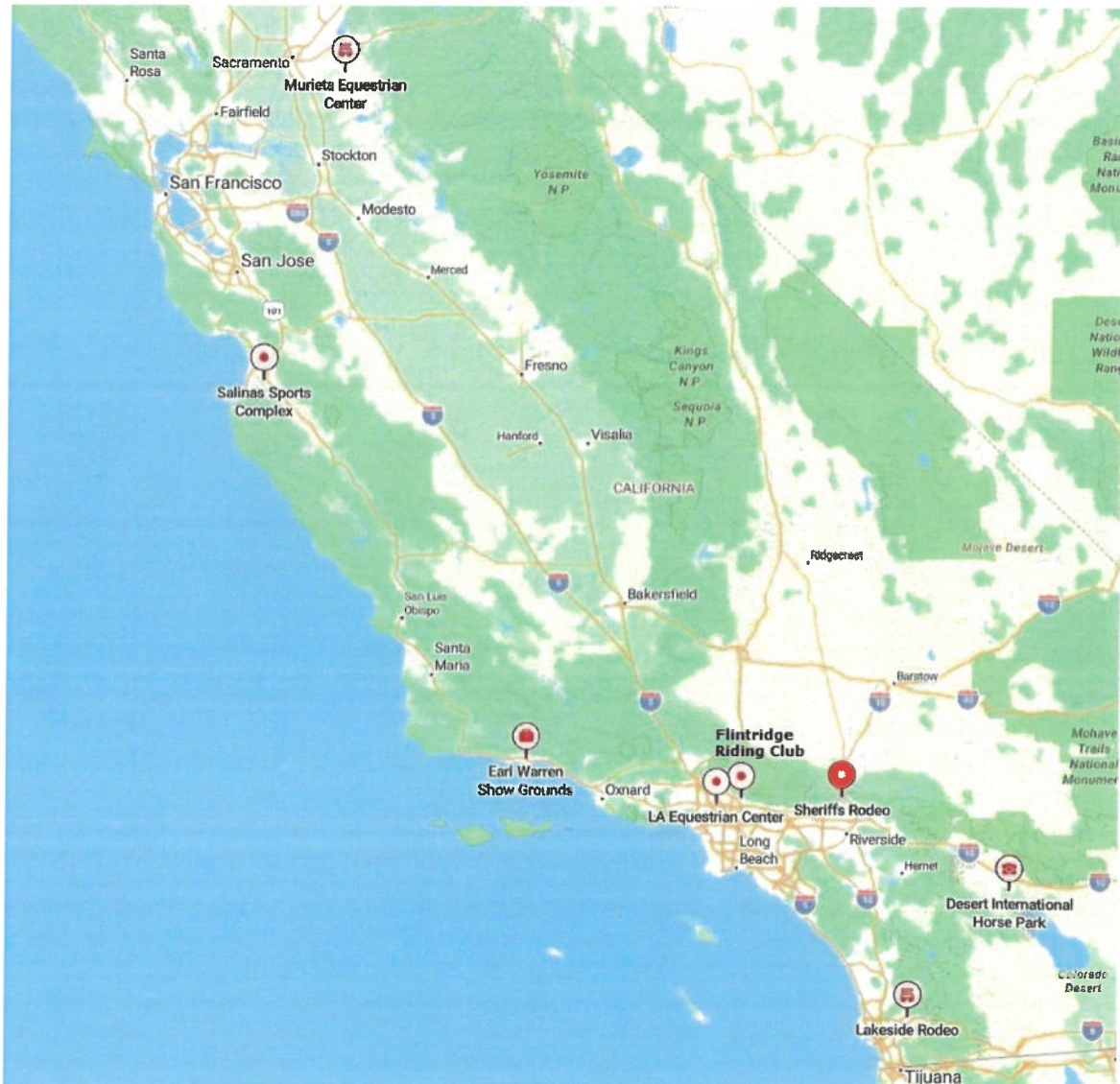
Comparable Equestrian/Rodeo Facility Overview

	San Bernardino County Sheriff's Office - San Bernardino, CA	Desert International Horse Park - Thermal, CA	Murieta Equestrian Center - Rancho Murieta, CA	Los Angeles Equestrian Center - Burbank, CA	Salinas Sports Complex - Salinas, CA	Earl Warren Showgrounds - Santa Barbara, CA	Flintbridge Riding Club - Canada Flintridge, CA	Lakeside Rodeo Arena - Lakeside, CA
Property type	Rodeo	Equestrian Competition Facility	Equestrian Competition Facility	Equestrian Boarding and Competition Facility	Rodeo	Fairgrounds	Equestrian Boarding and Competition Facility	Rodeo
Size (acres)	19	239	250	75	80	34	40	65
Placer attendance	95,933	274,900	144,200	247,200	762,200	367,000	71,500	151,800
Estimated paid annual attendance, participants, and borders	22,000	280,000	130,000	230,000	74,000	175,000	70,000	150,000
Days open	365	365	365	365	365	365	365	365
Visitors per day	61	712	356	630	203	479	192	411
Visitors per acre	1,168	1,088	520	3,067	925	5,147	1,750	2,308
Admission and Rental Fees								
Adult admission fees	\$20 - \$35				\$20 - \$33			\$15 - \$25
Child admission fees	\$5 - \$5				\$12 - \$20			\$15 - \$15
Participation entry fee per event	\$125 - \$125	\$25 - \$600	\$40 - \$175	\$10 - \$300	\$100 - \$500	\$30 - \$310	\$50 - \$450	\$35 - \$200
Daily parking fees	\$10.00	\$0.00	\$0.00	\$0.00	\$10 - \$25	\$10.00	\$0.00	\$10.00
Amenities								
Features	Rodeo arena	Grand Prix Arena, 7-Hunter Arenas, 5-Jumper Rings, multiple warm-up arenas, schooling areas, stalls, vendor stations	Five indoor arenas, cutting arenas, 12 outdoor arenas, permanent and portable stalls, on-site café and bar, store, RV spaces and hotel	Equidome indoor arena, Show Terrace, Exhibition Rings, Trails End Arena, Hunt and Cricket Fields, show stalls, Little White House, Red Roof Saloon	Outdoor arena with seating for nearly 17,000 and 12 concession stands, Exhibition Mall beneath grandstands, Rodeo Room dining room, 80 stalls indoor boarding, Rabobank Stadium	Kramer Arena, Mountain View Arena, Warm Up Arena, New Arena, 456 stalls, Exhibit Building, Earl's Place, Warren Hall, RV Parking	Three jumping arenas, one with a grandstand seating 600, a Dressage court, a cross-country field with natural timber obstacles, turnout and sun pens, two round pens, a clubhouse	Lighted arena with seating for 5,000, concessions, reception hall
Boarding	No	No	No	Yes	Yes	No	Yes	No
F&B types	Concession stands, food trucks	Concession stands, food trucks	Concession stands, café, bar	Concession stands, Red Roof Saloon	Concession stands, Rodeo Room	Concession stands, food trucks	Concession stands, food trucks	Concession stands, food trucks
Alcohol sales	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Outside food & beverage permitted?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Source: Hotel & Leisure Advisors and individual attractions' websites

HOTEL & LEISURE ADVISORS





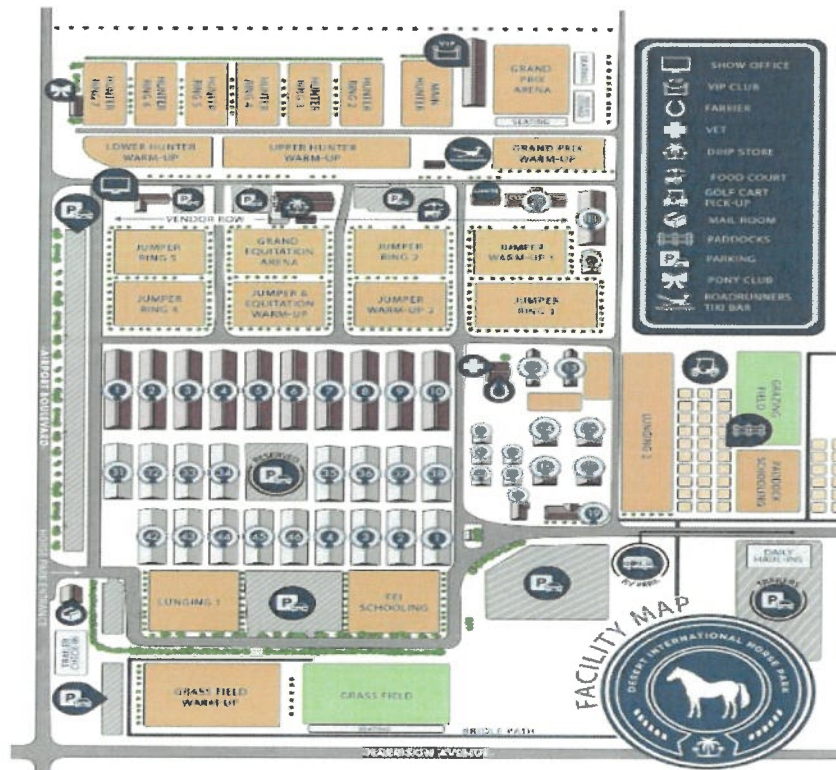
Map Comparable Equestrian Facilities

Proposed equestrian/rodeo facility Property



The proposed equestrian/rodeo facility, **Sheriff's Rodeo**, is across the street from the main entrance to the Glen Helen Regional Park in San Bernardino, California. This ±19-acre Sheriff's Rodeo is managed and is under a lease to Seven Point, Inc. that runs until 2039. Seven Point, Inc. is a non-profit organization that distributes its funds to youth organizations. Established in 1999 to create a rodeo to build public relations with the community, it has raised funds for the Boy Scouts, Girl Scouts, Challenged Children rodeo, and 4H. They have also rented the Glen Helen Park annually to host a Boy Scout and Girl Scout camp-out. The facility hosts a PRCA event annually in late September that caters to professional cowboys and cowgirls. The staff of the facility are all volunteers whether it is Sheriff personnel or citizen volunteers. While the facility is available seven days a week at least one volunteer must be present each time the facility is used. Thus, its utilization is limited. For the September rodeo, tickets range from \$20 on Sunday to \$35 on Saturday for adults, \$5 for children 4 to 6 years old (free on Sunday), and children under 3 are free. Parking is \$10. The facility does not have fixed seating and rents bleacher seats for its events. The bleachers can seat approximately 7,500 people. The rodeo generated total revenue of \$994,577 and \$831,010 in 2022 and 2021, respectively.

Comparable Property #1



Desert International Horse Park (DIHP) is a premier equestrian facility in Thermal, California near Palm Springs, approximately 95 miles southeast of the proposed equestrian/rodeo facility. DIHP offers 14 weeks of world-class equestrian competition spanning walk-trot classes through professional jumping and all levels of dressage through World Cup Qualifiers. The 239-acre property offers over 1.6 million square feet of competition and riding space. DIHP has been selected as a host venue for one of eight Longines FEI Jumping World Cup qualifiers extending from the 2024-2025 season through the 2027-2028 season. Since 2019, the property has invested nearly \$20 million in expansion and enhancement of the property. Some of the improvements include 1.6 million square feet of all-weather footing in the arenas, enhanced stabling so all horses have 12'x12' stalls, thousands of trees have been planted across the property, shade structures have been built at every arena for horses and riders, and extra schooling rings throughout the park. The 2023-2024 season began on November 1st with the National Sunshine Series, a hunter/jumper series, which ran through November 12th, followed by the Desert Holiday, which is a major league show jumping and premier hunter event, which ran from November 29 through December 10, 2023. The season will conclude with the Desert Circuit that will run from January 10, 2024, through March 17, 2024. Each of these activities are five-day events that begin on Wednesday and conclude on Sunday. Thus, the National Sunshine Series and the Desert Holiday are each held over two five-day weekends while the Desert Circuit is held over 10 five-day weekends. Each rider pays an entry fee for each event they participate in. Amateurs and those not competing for prize money are generally charged from \$20 to \$90 per event. Riders have an opportunity to win prize money based on the event and finish. Entry fees for these riders range from \$150 to \$600 per event. The events are sponsored by local and regional organizations. Spectator admission is free.

CALIFORNIA'S PREMIER EQUESTRIAN & EVENT FACILITY



HOTEL & LEISURE ADVISORS

Competitive Property #3



Los Angeles Equestrian Center is approximately 60 miles west of Glen Helen Regional Park in Griffith Park, Burbank, California on the north side of the Los Angeles River. The Equidome, built in 1982, is the hub for equestrian events including shows, dressage competitions, rodeos, and concerts. The 3,500-seat indoor arena with 45,000 square feet of floor space allows for the facility to accommodate a range of activities. The property has showcased equestrian participants of the Rose Parade and the "Fiesta of the Spanish Horse" a fundraising event for cancer research. The property offers multiple stables with room for 500 horses, a show barn with 460 stalls, 16 arenas including the Equidome, and a riding school. The Trails End Arena features three bucking chutes, a roping box, holding pens, a permanent loading chute, grandstands, and lights. This arena is outfitted for rodeo, team penning, roping, working cow horse classes, and special attractions. Positioned adjacent to the arena, the Red Roof Saloon specializes in barbecue favorites, cold drinks, music, and entertainment. Between March and October, the center targets one event per month ranging from three to six days per event. The center boards over 400 horses and offers training programs for all levels of riders. On February 1, 2024, ASM Global officially assumed full-time onsite management of the Los Angeles Equestrian Center. For The Challenge, a western reining event, entry fees for participants can be as low as \$10 for a non-judged event to as high as \$300 for a National Reining Horse Association class event. The LA Summer Classic charges between \$55 and \$300 per class for this hunter/jumper event. In addition, the facility charges drug fees, grounds fees, facility fees, stall rental, and haul-in fees. Admission and parking are free for many of the horse shows.

Competitive Property #4



Salinas Sports Complex is an 80-acre facility in Sherwood Park on land owned by the City of Salinas, California on the Central Coast. The main feature of the complex is the open-air arena with a seating capacity of up to 16,670 spectators. The complex is home to the California Rodeo Salinas, which is the largest Professional Rodeo Cowboys Association (PRCA) rodeo in California. The California Rodeo Salinas hosts more than 50,000 fans. The California Rodeo Salinas is a five-day event held in mid-July and is kicked off by the Big Week Bull Riding event. The arena is 400 feet by 160 feet, with 16 bucking chutes and 30 holding/stock pens. Additionally, there are over 4 acres for parking and more than 600 horse stalls. The venue is available for use year-round. The venue also hosts the annual Monster Truck Jam (generally held in late spring), Central Coast Motorsports Spectacular, and concerts. The property also hosted FIRA USA a three-day event for autonomous farming and agricultural robotics solutions. In 2023, the second annual Fall Round Up Festival was held October 12th through October 15th featuring carnival rides, food trucks, live music, a pumpkin patch, and children's activities. To wrap up 2023, the complex hosted its first Country Christmas Celebration with a tree lighting ceremony and photos with Santa. The complex is also home to Rabobank Stadium, a 5,000-seat facility that has a pro-level playing turf surface and is built to NCAA regulations. Other extras include a 3,000-square-foot field house, concession area, video scoreboard, and announcer/coach's booth. Ticket prices for the Monster Truck Jam can range from \$18 to \$48 while concerts can range from \$45 to \$95 for outdoor events. The California Rodeo generated nearly \$3.3 million in 2021 and over \$5 million in 2022. Admission to the rodeo is \$12 for children 12 and under, and \$20 to \$33 for adult seats. For Big Week Bull Riding prices start at \$15 for children and \$35 to \$69 for box seats depending on location.

Competitive Property #5



Earl Warren Showgrounds is in Santa Barbara approximately 145 miles west of the Glen Helen Regional Park. The property is a multi-use community center that hosts a variety of events throughout the year. It is the home of the Santa Barbara County Riding Club. The riding club sponsors four events throughout the year starting in March with the Spring Fling, followed by the Summer Festival in June, the Back to School Bash in September, and the Fall Classic in October. Each of these are two-day weekend events featuring hunter/jumper and equitation competitions for children through adults. The showgrounds are also home to the Santa Barbara National Horse Show, one of the city's largest events. The show takes place over two weekends in July, the first being the Multi-Breed Show while the second is for Hunters & Jumpers. These competitions feature more than 150 competitors collectively. Also, in mid-June, the property hosts the Region 2 Championship Arabian Horse Show. In August, the showgrounds host the Fiesta Stock Horse Show & Rodeo. This Professional Rodeo Cowboy Association event features a wide range of rodeo events over four days. While most of the shows are free to watch, participants pay per class they wish to participate in. As a community center, the property also hosts many non-equestrian events including the Santa Barbara Fair & Expo, Santa Barbara International Orchid Show, Santa Barbara Home Show, Gem Faire, Circus Vargas, monster truck rallies, motocross competitions, pickleball and roller hockey tournaments. Participation fees for the four Santa Barbara County Riding Club events range between \$30 to \$100 depending upon the class. The Santa Barbara National Horse Show Multi-Breed Show charges between \$55 to \$150 per class for participants. Participation fees for the Arabian Horse Show entrants are between \$40 and \$175 depending upon class. Entry fees for the Fiesta Stock Horse Show & Rodeo can range from \$220 to \$310 depending upon class. For the Fiesta Stock Horse Show & Rodeo spectator admission is free for the first day of the show but \$15 to \$30 for Friday, Saturday, and Sunday. Admission is free to the Santa Barbara County Riding Club. Parking is \$10 per car.

Competitive Property #6



Flintridge Riding Club is approximately 50 miles west of the Glen Helen Regional Park. The 40-acre facility is a private riding club that began in 1922. The property can stable 180 horses in stalls and corrals. The property features six arenas, three of which are jumping arenas including one with grandstand seating for 600. There is a regulation-sized dressage court, two round pens, turn out and sun pens, and a cross-country field with natural timber obstacles, water obstacles, and a hacking path. The property provides easy access to miles of riding trails that extend throughout neighboring cities and the nearby foothills. The property also provides a clubhouse that offers a kitchen, two fireplaces, Wi-Fi, cable TV, restrooms with showers and lockers, and an outdoor patio that overlooks the Grand Prix arena. The club hosts three major horse shows each year, which are open for public viewing as well as entry. The Flintridge Horse Show in April and the Flintridge Autumn Classic in September are hunter/jumper shows while the Dressage at Flintridge is held in May. The property offers instruction in multiple disciplines either using your own horse or school horses that are stabled at the property. While the facility welcomes all levels of riders, the club is membership-based, charging \$240 per month for an individual member. The entry fees for the Flintridge Horse Show can range from \$50 to \$450 per event depending on class entry. The Flintridge Autumn Classic entry fees range from \$50 to \$600 per event. The fees mentioned only pertain to the entry of the class for a specific rider. Other fees can include drug testing, office/grounds fees, stall charges, border fees, manure disposal fees, and potentially more. There is no charge for spectators.

Competitive Property #7



Lakeside Rodeo Arena is approximately 120 miles south of the Glen Helen Regional Park and just east of San Diego. The Lakeside Rodeo is celebrating its 60th anniversary in 2024. The rodeo grounds feature an arena with bleachers for over 5,000 people. The arena and stands are lighted for night-time events, four concession stands, multiple restroom facilities, a ticket booth, three gated entries, and sound system. The overall grounds also feature a reception hall that can seat 275 people, a full-service kitchen, and an event planning team to aid in various events. The main rodeo event is the four-day Lakeside Rodeo held in April, and in March, the arena hosts a Barrel Youth Qualifier event. Both events are held by the El Capitan Stadium Association, a youth-oriented non-profit organization. The arena also hosts the Bulls Only Rodeo in October presented by the Lakeside Optimist Club a non-profit youth foundation. The Eastern San Diego County Junior Fair and concerts are held on the grounds while fundraiser dinners and breakfast with Santa are held in the reception hall. General admission to the rodeo and the Bulls Only Rodeo is \$15 for general admission seats on day one but \$15 for children under 12 and \$25 for adults on days two through four. However, seats can run up to \$400 with seats near the chutes commanding the highest price. Entry fees for Lakeside Rodeo events are \$125, while the Bulls Only Rodeo has a participant entry fee of \$200. Entry fees for the Barrel Youth Qualifier are between \$35 and \$45. There is limited parking at the arena and guests are also encouraged to park at the nearby high school. While parking is free for the Barrel Youth Qualifier, the rodeos encourage a parking fee donation from both parking lots.

Conclusion: The adrenaline-fueled performances showcased in an array of challenging competitions from barrel racing to bull riding have allowed rodeos to evolve into a popular sporting event in the United States. These events attract competitors and spectators alike. The more pastoral events such as dressage and hunter/jumper events are widely popular from a participation standpoint but do not draw substantial casual spectators. A rodeo, dressage, or hunter/jumper event can be held on a single day or over a long weekend. The events can be small and regional in scope or large with national recognition and professional standing at stake. Additionally, the events can feature professional riders to amateur young rider events. A rodeo can feature between 10 and 15 events per day with an average of 225 participants. By comparison, a hunter/jumper show can offer 20 or more events with many of the events offering five or more classes. Due to their popularity, rodeos will charge a spectator fee while dressage and hunter/jumper shows are often free to the spectator. In each instance, riders are charged a fee for each event they participate in. While the facilities that host the equine events are available for use year-round, it is uncommon for them to be utilized for equestrian purposes all the time. Public facilities such as the Salinas Sports Complex and Earl Warren Showgrounds will host many activities that are not equestrian-related such as monster truck shows or county fairs. Private facilities will utilize their grounds for social events. The Sheriff's Rodeo site is currently the smallest of the comparables and is the least used.

DEMOGRAPHIC COMPARISON OF PROPOSED EQUESTRIAN/RODEO FACILITY SITE VERSUS COMPARABLE EQUESTRIAN FACILITIES

The success of the proposed enhanced equestrian facility is closely tied to demographics and income levels within its market area. For this analysis, we have defined the proposed equestrian/rodeo facility's market area as the 20-minute, 40-minute, and 60-minute drive times from the site. In this section, we will compare attendance, population, and income figures from these defined areas to figures within the same drive time areas surrounding eight comparable equestrian properties in southern, coastal, and central California.

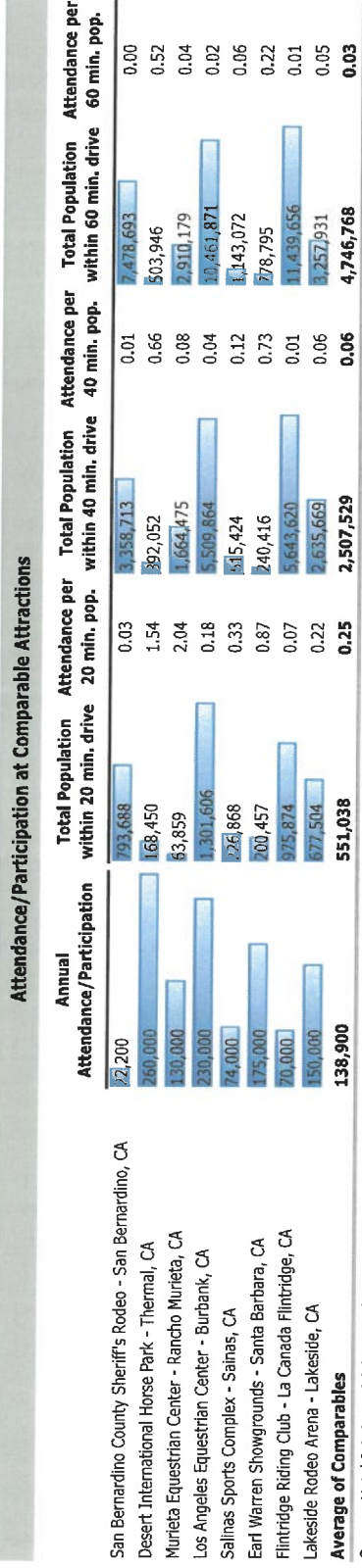
For Lakeside Rodeo Arena in Lakeside, California the defined market area straddles the U.S./Mexican border and includes populations on both sides of the border. We have not included the Mexican population in the calculations shown in this report due to the current challenges with the border.

The following tables compare drive time areas surrounding the proposed equestrian/rodeo facility site and each of the comparable equestrian facility locations. The figures presented in this section were generated by the Environmental Systems Research Institute (ESRI) and are based on official data from the U.S. Census Bureau.

Population: The following table presents the drive time resident population for the proposed equestrian/rodeo facility site and the comparable property market areas. It also shows each park's annual attendance/participation per population for each drive time area.

Glen Helen Regional Park – San Bernardino, California Equestrian/Rodeo Usage & Analysis

F-25



Source: Hotel & Leisure Advisors and ESRI, 2023 estimates

Among the competitive set, the equestrian facilities with the largest surrounding market populations are those in the areas near Los Angeles. With around 800,000 residents within 20 minutes and 3.3 million within 40 minutes, the proposed equestrian/rodeo facility's drive-time market area is more similar in size to those in Lakeside, California. With 7.5 million residents within a 60-minute drive time, the proposed equestrian/rodeo facility is at the upper end of the population range. If we apply the average attendance/participation per 40-minute population of the profiled equestrian facilities of 0.06 times the available population within 40 minutes of 3,358,713 people equals a projected attendance of 201,523.

Youth Population: The following table presents a summary of the youth population for the San Bernardino site and comparable property market areas based on 20-, 40-, and 60-minute drive times. The youth population is defined as people 18 and under in the U.S. It also shows each park's annual attendance/participation per youth population for each category.

Glen Helen Regional Park – San Bernardino, California Equestrian/Rodeo Usage & Analysis

F-27

Youth Attendance/Participation at Comparable Attractions

	Annual Attendance/Participation	Total Youth Population within 20 min. drive	Attendance per 20 min. youth pop.	Total Youth Population within 40 min. drive	Attendance per 40 min. youth pop.	Total Youth Population within 60 min. drive	Attendance per 60 min. youth pop.
San Bernardino County Sheriff's Rodeo - San Bernardino, CA	22,200	216,807	0.10	842,225	0.03	1,777,650	0.01
Desert International Horse Park - Thermal, CA	200,000	17,888	5.43	86,614	3.00	111,135	2.34
Murieta Equestrian Center - Rancho Murieta, CA	130,000	16,561	7.85	170,758	0.35	667,352	0.19
Los Angeles Equestrian Center - Burbank, CA	230,000	242,772	0.95	1,151,074	0.20	2,278,736	0.10
Salinas Sports Complex - Salinas, CA	24,000	63,300	1.17	158,103	0.47	273,294	0.27
Earl Warren Showgrounds - Santa Barbara, CA	175,000	31,494	5.56	39,399	4.44	169,996	1.03
Flintridge Riding Club - La Canada Flintridge, CA	175,000	182,595	0.38	1,225,819	0.06	2,502,566	0.03
Lakeside Rodeo Arena - Lakeside, CA	150,000	141,983	1.06	552,313	0.27	689,818	0.22
Average of Comparables	138,900	117,925	1.18	553,288	0.25	1,058,818	0.13
Average of Comparables excluding Desert International Horse Park and Earl Warren Showgrounds	112,700	144,003	0.78	716,715	0.16	1,364,903	0.08

Notes:

Source: Hotel & Leisure Advisors and ESRI, 2023 estimates

HOTEL & LEISURE ADVISORS



At the 60-minute level, the Desert International Horse Park in Thermal, California, had the highest attendance per youth population among the competitive set, followed by Earl Warren Showgrounds in Santa Barbara, California. The Desert International Horse Park draws regional and nationwide attendance over the broad range of equestrian shows in the spring, while the Earl Warren Showgrounds holds many county-wide events in the Santa Barbara area. Once again, these figures show that San Bernardino's potential market is at the upper end of the population spectrum. If we apply the average attendance per 40-minute youth population of the profiled waterparks of 0.25 times the available youth population within 40 minutes of 842,225 people equals a projected attendance of 210,556. If we exclude Desert International Horse Park and Earl Warren Showgrounds, the average attendance per 40-minute youth population of the profiled equestrian centers of 0.16 times the available youth population within 40 minutes of 842,225 people equals a projected attendance of 134,756.

Median Household Income: We have analyzed the U.S. median household income around each of the drive time areas for the proposed equestrian/rodeo facility site and comparable locations. Income levels on a per capita, per family, or household basis indicate the economic level of the residents of the market area and form an important component of this total analysis. More directly, household income, when combined with the number of people, is a major determinant of an area's sales potential. The following table presents current median household income levels for the drive times surrounding the proposed equestrian/rodeo facility site and each of the comparable properties.

2023 U.S. Median Household Income Near Comparable Attractions

Subject	Median Household Income within 20 min. drive	Median Household Income within 40 min. drive	Median Household Income within 60 min. drive
San Bernardino County Sheriff's Rodeo - San Bernardino, CA	\$85,317	\$82,789	\$86,901
Desert International Horse Park - Thermal, CA	\$79,497	\$83,908	\$86,663
Murieta Equestrian Center - Rancho Murieta, CA	\$55,266	\$63,618	\$61,229
Los Angeles Equestrian Center - Burbank, CA	\$133,737	\$84,365	\$85,129
Salinas Sports Complex - Salinas, CA	\$80,460	\$79,354	\$82,946
Earl Warren Showgrounds - Santa Barbara, CA	\$80,831	\$89,694	\$102,551
Flintridge Riding Club - La Canada Flintridge, CA	\$100,926	\$95,339	\$91,480
Lakeside Rodeo Arena - Lakeside, CA	\$92,053	\$76,814	\$83,446
	\$87,331	\$94,886	\$96,255
Average of Comparables	\$88,763	\$83,497	\$86,212

Notes:

Source: Hotel & Leisure Advisors and ESRI, 2023 estimates

It is important to note that these figures estimate the median household income in the U.S. only and do not factor in median income levels in the portions of the drive time areas south of the international border. As shown, income levels in the proposed equestrian/rodeo facility's market area tend to be near average at all three drive time levels. The analysis indicates that the proposed pricing structure for the proposed equestrian/rodeo facility would be similar to that of regional comparables.

RECOMMENDED PROPOSED EQUESTRIAN/RODEO FACILITY SIZING

The following table shows our recommended facilities and sizing for the equestrian/rodeo facility.

Summary of Features	
Proposed Enhanced Equestrian/Rodeo Facility at Glen Helen Regional Park	
Sizing	
Total site	19.00 acres
Features	Quantity / Size
Retail/tack shop	3,000 square feet
Announcer booth and sound system for rodeo arena	500 square feet
Stables	40 to 80 12x12 stalls
Facilities operations office	
First aid / EMS	
Rodeo arena (upgrade existing arena)	
Covered Hunter/Jumper arena	
Covered Dressage arena	
Permanent bleachers around the existing rodeo arena	8,000 seats
VIP and box seating at rodeo arena	50 seats
Bleacher seating around Hunter and Dressage arenas	100 seats each
Bleacher seating should have shade covering	
Sound system for each arena	
Warm-up arena	
Concession buildouts	
Permanent restrooms	
Trailer parking	
Automobile parking	
Multiple water locations near stables	
Multiple shade areas near arenas for people and horses	

Source: Hotel & Leisure Advisors

We recommend the enhancement of the existing Sheriff's Rodeo location to cater to a wider range of equestrian and rodeo events. The existing rodeo arena should be improved to better accommodate events with permanent bleacher seating and VIP or box seats near the chutes. People will pay a premium to sit closer to the action in the arena. Improvements could also include an operations office, announcer's booth, permanent restrooms, and concessions. While the rodeo arena is adequate in size to accommodate Hunter/Jumper and Dressage events, it lacks appeal to such events. The development of arenas to accommodate these events would appeal to participants and spectators, potentially drawing increased

participation. Additionally, much of the rodeo structure, such as the chutes and cattle stalls are unnecessary for the hunter and dressage events and would serve as obstructions to people watching the activity. We recommend the construction of stalls for both the rodeo and other equine events. Most competitive set properties utilize the rental of stalls as an additional revenue source during events. We recommend the development of two new covered arenas for Dressage and Hunter/Jumper events. Such facilities could accommodate non-equestrian events such as dog agility shows, monster trucks, or car shows. With the enhancement of the facilities, careful planning will be needed to accommodate adequate parking for participant trailers and spectator automobiles. We recommend the usage of the campground site, which is currently across the street from the Sheriff's Rodeo, as it is to be relocated into the Glen Helen Regional Park, as overflow parking for the equestrian facility. We recommend a planner with experience in the design of equestrian facilities be hired to design an efficient and well-thought-out equestrian facility.

Days Open: The enhanced equestrian and rodeo facility is projected to be open 30 days a year inclusive of event days, practice days, and set up days. We project the facility to be busiest on weekends.

PROJECTED DEMAND AND TICKET PRICE ANALYSIS

Based on interviews with representatives of the Sheriff's Rodeo, comparable equestrian facilities, knowledge of the market area, and consideration of factors such as competent and efficient management, a well-defined marketing program, the proposed equestrian/rodeo facility's location, and the quality of its facility, we estimated future demand for the enhanced equestrian facility at Glen Helen Regional Park. In this section, we estimated the number of attendees and admission revenue for the proposed equestrian/rodeo facility. The enhanced facility should target holding at least 10 shows per year or slightly fewer than one show per month.

New Supply: We are not aware of any new equestrian facility developments in Southern California.

Rodeo Events: Within California, there are over 100 rodeo-type events held year-round. While some are singular events such as the Bulls Only Rodeo held at Lakeside Rodeo Arena, others are multiple-day events as held at the Sheriff's Rodeo. The California High School Rodeo Association has nine districts with over 800 members and is divided into two divisions, Junior High and High School. There are also intercollegiate rodeos. The National Intercollegiate Rodeo Association has 11 regions throughout the country, with seven California colleges belonging to the West Coast region.

For professional rodeo events, the fees are regulated by the Professional Rodeo Cowboys Association (PRCA). The range of entry fees is dictated by the event and the prize money awarded to the participants. The higher the prize money the higher the entry fee. Prize money for events can range from as little as \$500 to \$10,000 or more.

Professional Rodeo Cowboys Association

Event Fee Recommendations

<u>Event</u>	Entry Fee	
	High	Low
Extreme Bulls riding	\$250	\$100
Extreme Broncos riding	\$100	\$100
Barrel Racing	\$500	\$100
Tie-down Roping	\$250	\$40
Steer Wrestling	\$125	\$40
Steer Roping (not including stock charge)	\$300	\$100
Bareback and Saddle Bronc	\$90	\$30
Bull Riding	\$60	\$40
Team Roping (fee per man for one head)	\$200	\$100

Source: Professional Rodeo Cowboys Association and Elite Barrel Racing

To make an event financially viable, each event requires an average of 30 to 40 participants. Many of the events such as Barrel Racing, Breakaway, and Team Roping are more popular and generate many more participants. Events such as steer roping or its cousin breakaway roping can generate over 100 entrants, while bareback and saddle bronc may generate less than 10. We project the facility can accommodate five rodeos in a single year with an average of 15 or more events per rodeo with events expanding to junior and senior entries. We have not included the extreme bulls and broncos as a regular feature five times a year. This will require a weekend to accomplish. A recent article in Rodeo Daily, dated February 22, 2024, noted that most rodeos cost about \$125 for a contestant to enter, and some can be up to \$300. Additionally, we examined participation in rodeos. Midwest Rodeo Entries lists entry participation for many of its sanctioned rodeos. The following table breakdowns event participation for five rodeos held in Arizona in 2023.

Comparison Rodeos						
Event	Location					Average
	Bylas, AZ	Page, AZ	San Carlos, AZ	Camp Verde, AZ	San Carlos, AZ	
	March 31 - April 1, 2023	May 26 - May 28, 2023	April 15 - April 16, 2023	June 2 -June 3, 2023	November 11- November 12, 2023	
	Participants per Event					
Bareback	10	9	16	4	8	9
Barrel Racing	48	49	58	47	59	52
Bull Riding	30	46	49	45	27	39
Calf Roping	30	46	52	48	48	45
Ladies Breakaway	60	80	79	78	82	76
Saddle Bronc	10	13	14	11	9	11
Senior Breakaway	30	48	47	53	53	46
Steer Wrestling	15	20	31	22	24	22
Team Roping	52	100	86	106	101	89
Junior Bull Riding	6	9	6	7	6	7
Junior Breakaway	28	42	36	33	37	35
Junior Barrel Racing	24	30	28	26	30	28
Senior Team Roping	29	37	42	41	43	38
Total	372	529	544	521	527	499
per day	186	176	272	261	264	227

Source: Midwest Rodeo Entries

The Sheriff's Rodeo is an established rodeo event that has built a reputation over time. Additionally, California is a region in the US with a strong rodeo culture with established events. Similar to the current San Bernardino County Rodeo, we have assumed that each of the five rodeos will be three-day events running from Fridays through Sundays. For this analysis, we have assumed the average entry fee for an event to be \$165 and as many as 700 entrants per rodeo.

To capture the total revenue production of a rodeo we have to consider spectator admission to the event and parking. We have assumed that the property will construct 8,000 permanent bleachers surrounding the rodeo arena. We have recommended the facility develop 50 VIP and box seating at the arena. These seats should have premium vantage points that will command a higher price than a standard general admission ticket. Based on conversations with the Sheriff's Rodeo management, Saturdays generally sell out, while Fridays are impacted by heavy traffic and Sundays are overall the slowest dates of the event. However, management also noted that there is high demand for each rodeo, and reaching capacity on Saturdays is rarely a problem. Thus, we have projected attendance will sell out each Saturday with less than a sell out on the other event dates. Based on the attendance, we have projected the parking revenue generated for each day of the rodeo assuming three people per car attending the event. The parking fee is per vehicle and is in addition to the spectator admission fee. The following table shows our projection of the rodeo revenue for the first year.

Glen Helen Equestrian Facility			
Rodeo Revenue Streams - First Year 2026			
Participants			
Entrant Fees		\$165	
Participants per 3 day rodeo		700	
Revenue from			
Participants per rodeo		\$115,500	
Five rodeos per year		5	
Total			\$577,500
Spectator Revenue			
General Admission			\$30
Spectators - Bleacher seats	8,000		
Friday (85% capacity)	85%	6,800	
Saturday (100% capacity)	100%	8,000	
Sunday (75% capacity)	75%	6,000	
Total spectators per rodeo		20,800	
Total spectator revenue			\$624,000
VIP Seating (average)			\$200
VIP seats	50		
Friday (85% capacity)	85%	43	
Saturday (100% capacity)	100%	50	
Sunday (75% capacity)	75%	38	
Total spectators per rodeo		130	
Total spectator revenue			\$26,000
Total admission per rodeo			\$650,000
times 5 rodeos		5	
Total			\$3,250,000
Parking			
Spectators		20,800	
VIPs		130	
Total visitors		20,930	
3 people per car	3	6,977	
Round		7,000	
Parking Fee		\$15	
Parking revenue per rodeo			\$105,000
times 5 rodeos		5	
Total			\$525,000
Number of Participants and Spectators			108,150
Rodeo Revenue			\$4,352,500

Source: Hotel & Leisure Advisors

Hunter/Jumper Events: Costs associated with these events are more affordable than those of a rodeo class entrant. Most horse shows have three classes: novice, intermediate, and advanced. Novice classes allow horses that have never competed before or are just starting out the opportunity to gain experience without pressure. Intermediates provide an environment where competitors can work up from beginner levels while still competing against others of similar skill levels. Finally, there's the "advanced" category which challenges seasoned professionals. Generally, the shows offer a wide range of events accommodating riders from children through adults. As an example, we profiled the Flintridge Autumn Classic Horse Show, held at the Flintridge Riding Club in September 2023. The show was held over four days. It offered rated Hunter competitions (this show is an "A" Rated event, which means it is recognized by USEF and USHJA), non-rated Hunter events,

Medal and Equitation classes, Jumper events, and Classic classes (where prize money can be awarded). Horse shows that are rated and governed get rated with either an AA, A, B, or C rating, and shows with the higher rating are the most prestigious, often offering the highest prize money for the winning team. Usually, horse shows with a C rating are more local and offer less prize money than others.

Flintridge Autumn Classic	
Rated Hunters (A Rated)	Entry Fee
Category	Per Class
Green Hunter 3'6" & 3'9"	\$175
Green Hunter 3' & 3'3"	\$125
Conformation Hunter	\$175
High Performance Hunter 3'9"	\$75
Performance Hunter 3'3"	\$100
Performance Hunter 3'6"	\$125
Junior Hunter	\$125
Amateur Owner Hunter	\$125
USHJA Hunter	\$55
Children's Hunter	\$55
Children's Pony Hunter	\$55
Adult Amateur Hunter	\$55
Non-Rated Hunters	
Six different classes	\$55 each
Medal & Equitation Classes	
40 classes from Children thru Adult	\$60 each
Opportunity Classes	
Walk Trot Equitation	\$55
Walk Trot over poles	\$55
Cross Rail Equitation	\$55
Seven Hunters classes	\$55
Jumper Classes	
17 Classes of various height jumps	\$60 each
Six Jumper Stakes at various heights	\$65
Classics	
2' Hunter Derby	\$75
2'6" Child/Adult Derby	\$75
Camelot Hunter Derby	\$150
Child/Adult Hunter Classic	\$50
3'6" Junior Hunter Classic	\$100
Low Child/Adult Jumper Classic	\$65
Child/Adult Jumper Classic 1.1 meter	\$100
Low Junior AM Jumper Classic 1.2 meters	\$125
Jumper Classic 1.2 meters	\$300
Jumper Classic 1.3 meters	\$300
<i>Source: Flintridge Riding Club</i>	

As the table illustrates the show offered over 100 categories for the four-day show based on the show's program. A category or division describes the level a rider is eligible to participate in based on riding experience and age. Within each division, there can be five classes. Riders can ride in all five classes in their designated division. For example, at the Flintridge Autumn

Classic Horse Show, the Green Hunter 3'6" category had five classes. In many of the categories with several classes, a rider can pay a division fee that covers participation in all classes in that category but at a reduced cost per class. In the Green Hunter 3'6" category the division fee was \$300 and would allow a rider to participate in all five classes.

We recommend the equestrian facility strive for certification from USEF and USHJA for its shows. Such recognition will allow it to attract more participants and offer a fuller program of divisions.

Dressage Events: Dressage, also known as "the art of horse ballet," is a specialized competition that focuses on the precise movements and communication between horse and rider. Competitors in dressage must carefully train and condition their horses, choose the right equipment, and understand the specific dressage test for each level of competition. The competition levels in dressage are categorized based on the skill level of both the horse and rider. The following outlines the different competition levels:

Competition Level	Description
Introductory Level	Designed for beginner riders and inexperienced horses. Basic movements and tests are performed at a <i>walk</i> and <i>trot</i> .
Training Level	The next step up is where more advanced movements such as <i>cantering</i> are introduced. Movements are still relatively simple.
First Level	Increased complexity with more difficult movements such as <i>leg yields</i> and <i>20-meter circles</i> .
Second Level	Requires the horse and rider to perform more <i>collected</i> movements, including <i>shoulder-in</i> and <i>haunches-in</i> .
Third Level	Includes more demanding movements like <i>flying changes</i> and <i>half-passes</i> . The horse must show greater <i>impulsion</i> and <i>collection</i> .
Fourth Level	A high level of dressage requires advanced movements like <i>pirouettes</i> and <i>passage</i> .
Prix St. Georges	An intermediate level leading to the international <i>Grand Prix</i> tests. Movements such as <i>piaffe</i> and <i>passage</i> are introduced.

The vastness and variety of competitors at a Dressage competition are quite similar to that of the Hunter/Jumper events. We reviewed the 2023 Golden State Dressage Classic held from June 16-18, 2023, at Murieta Equestrian Center in Rancho Murieta, California. The show is a Level 3 recognized dressage show. According to the program for the event, there were over 230 classes scheduled for this three-day show. The entrance fee ranged from \$45 to \$175 with most events costing between \$45 and \$75. The program does acknowledge that classes could be combined if there were insufficient participants for that class. Generally, ribbons were awarded through the fifth-place participant. For the Junior/Young Rider Championship Classes ribbons were awarded through 10th place. Based on our interview with the property management, class sizes are generally no larger than 15 participants, and more often the class has no more than eight riders. Many entrants will participate in multiple classes using multiple horses.

For this analysis, we have assumed the pricing for Dressage and Hunter/Jumper events are equivalent. We recommend that the equestrian facility become recognized by the United States Dressage Federation (USDF) to attract higher-profile events throughout the year. We have assigned an average entry fee of per participant in the first year of operation for these

shows. We have also assumed that each class will have an average of eight participants. We assume each show will be a three-day weekend event with 65 classes per day.

As with the rodeo, to capture the total revenue for these shows we also need to account for spectator revenue and parking. Dressage and Hunter/Jumper shows do not have the same level of popularity as a rodeo. Based on our interviews, most of the spectators are family and friends of the participants as well as the participants themselves. We recommended that there be 100-seat bleachers with shade covering both the dressage and hunter arenas. We will assume that people will pay \$10 to view the event. We have assumed a \$10 per car parking fee. The following table shows our projection of the Dressage and Hunter/Jumper revenues for the first year.

Glen Helen Equestrian Facility				
Dressage and Hunter/Jumper Revenue Streams				
First Year - 2026				
Participants				
Entry fee per participant		\$70		
Average participant per class		8		
Classes per day		60		
Three day weekend shows		3		
Gate Revenue for Dressage and Hunter/Jumper per show		\$100,800		
Five shows per year		5		
Total				\$504,000
Spectator Revenue				
General Admission			\$10	
Spectators - Bleacher seats	200			
Friday (85% capacity)	85%	170		
Saturday (100% capacity)	100%	200		
Sunday (75% capacity)	75%	150		
Total spectators per event		520		
Total spectator revenue per event			\$5,200	
times 5 events per year			5	
Total				\$26,000
Parking				
Spectators		520		
3 people per car	3	173		
Round		170		
Parking Fee		\$10		
Parking revenue per event			\$1,700	
times 5 rodeos			5	
Total (rounded)				\$9,000
Number of Participants and Spectators				9,800
Dressage and Hunter/Jumper Revenue				\$539,000
<i>Source: Hotel & Leisure Advisors</i>				

Glen Helen Regional Park – San Bernardino, California
Equestrian/Rodeo Usage & Analysis

F-38

Forecasted Attendance and Revenue							
Proposed Enhanced Equestrian/Rodeo Facility at Glen Helen Regional Park							
	Historical-2022	2026	2027	2028	2029	2030	2031
Rodeo							
Number of riders	291	3,500	3,553	3,588	3,606	3,606	3,606
Average price entry fee per rider	\$125	\$165	\$169.95	\$175.05	\$180.30	\$185.71	\$191.28
Forecasted rider revenue	\$36,375	\$578,000	\$604,000	\$628,000	\$650,000	\$670,000	\$690,000
Number of spectators - general admission	21,500	104,000	105,560	106,616	107,149	107,149	107,149
Average general admission fee	\$21	\$30	\$30.90	\$31.83	\$32.78	\$33.77	\$34.78
Forecasted general admission revenue	\$445,500	\$3,120,000	\$3,262,000	\$3,393,000	\$3,513,000	\$3,618,000	\$3,726,000
Number of spectators - VIP admission		650	660	666	670	670	670
Average VIP admission price		\$200	\$206.00	\$212.18	\$218.55	\$225.10	\$231.85
Forecasted VIP admission revenue		\$130,000	\$136,000	\$141,000	\$146,000	\$151,000	\$155,000
Forecasted parking revenue	\$38,830	\$525,000	\$541,000	\$557,000	\$574,000	\$591,000	\$609,000
Total Rodeo Revenue	\$520,705	\$4,353,000	\$4,543,000	\$4,719,000	\$4,883,000	\$5,030,000	\$5,180,000
Dressage & Hunter/Jumper							
Number of riders		7,200	7,308	7,381	7,418	7,418	7,418
Average price entry fee per rider		\$70	\$72	\$74	\$76	\$79	\$81
Forecasted rider revenue		\$504,000	\$527,000	\$548,000	\$567,000	\$584,000	\$602,000
Number of spectators - general admission		2,600	2,639	2,665	2,679	2,679	2,679
Average general admission fee		\$10.00	\$10.30	\$10.61	\$10.93	\$11.26	\$11.59
Forecasted general admission revenue		\$26,000	\$27,000	\$28,000	\$29,000	\$30,000	\$31,000
Forecasted parking revenue		\$9,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000
Total Dressage & Hunter/Jumper Revenue		\$539,000	\$563,000	\$585,000	\$605,000	\$623,000	\$642,000
Total							
Subject property annual attendance (rider and spectator)	21,791	117,950	119,719	120,916	121,521	121,521	121,521
Subject property annual attendance (rounded)	22,000	118,000	120,000	121,000	122,000	122,000	122,000
Total revenue entry fee and admission (rounded)	\$521,000	\$4,892,000	\$5,106,000	\$5,304,000	\$5,488,000	\$5,653,000	\$5,822,000
Overall average revenue per person		\$41.46	\$42.55	\$43.83	\$44.98	\$46.34	\$47.72
Demand Segmentation							
Rodeo	100%	92%	92%	92%	92%	92%	92%
Dressage & Hunter/Jumper	0%	8%	8%	8%	8%	8%	8%

Source: Hotel & Leisure Advisors

The stabilized usage level is intended to reflect the equestrian facility's anticipated results over its remaining economic life, given all the changes in the life cycle of the equestrian facility and assuming continual reinvestment in the center. Thus, the stabilized usage level excludes from consideration any abnormal relationship between supply and demand, as well as any nonrecurring conditions that may result in unusually high or low usage levels. Although the subject property may operate at usage levels above this stabilized level, we believe it is equally possible for shifts in the local economy and changes in the market's demand patterns to force the usage level below this selected point of stability.

Other Revenue: We have also estimated the potential revenue from other revenue-generating departments within the equestrian facility. Our research has found that the participants have several other fees associated with participating in these events. These include fees that are directly related to the facility such as office or grounds fees, stall fees, and manure disposal fees, while other charges are related to oversight organizations such as drug fees and sanctioning organization fees. We recommend the property construct between 40 and 80 covered stalls that could be rented for \$300 per night for each of the shows. Additionally, we have assumed the participants will be required to pay facility-related fees costing \$100 per show. Lastly, the property is leased to Seven Point, Inc. until 2039. We anticipate Seven Point, Inc. to offer retail outlets for food and beverage and merchandise. We assume Seven Point, Inc. will hire paid staff to operate the facility with additional volunteers. Additionally, the facility could be rented for passive activities such as classic car shows or dog agility shows.

The following table indicates our projections of total revenue for the enhanced equestrian center in a stabilized year. We have utilized our 2029 event revenue projections shown earlier in this report and modified them by 10% up and down and added to this our projection of other revenue.

Total Revenue for Enhanced Equestrian Center

Stabilized Year - 2029 Dollars

	Low	High
Rodeo Revenue	\$4,395,000	\$5,371,000
Dressage/Hunter Jumper Revenue	\$545,000	\$666,000
Other revenue	\$493,920	\$548,800
Total revenue (rounded)	\$5,433,920	\$6,585,800

Source: Hotel & Leisure Advisors

Our estimates as outlined in this section of the report are predicated on the following assumptions:

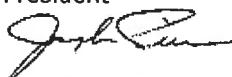
1. The equestrian facility will continue to be leased by Seven Points. The non-profit group will hire professional management staff to market and operate the facility. Individual programs could be subleased, professionally managed, and maintained by groups with experience in the respective discipline;
2. The subject equestrian facility will be effectively promoted with a well-targeted marketing program throughout the analysis period;
3. A continued program of periodic replacement of furniture, fixtures, and equipment will continue throughout the analysis period to help maintain the efficiency of operation for the subject.

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, conclusions, and recommendations.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- David J. Sangree, MAI, ISHC made a personal inspection of the property that is the subject of this report on January 11, 2024. Joseph Pierce, MAI made a personal inspection of the property on January 19, 2024.
- Kyle Mossman provided significant real property appraisal or appraisal consulting assistance to the person signing this certification.
- As of the date of this report, David J. Sangree, MAI, ISHC, and Joseph Pierce, MAI have completed the continuing education program for Designated Members of the Appraisal Institute.



David J. Sangree, MAI, ISHC
President



Joseph Pierce, MAI
Director of Appraisal & Consulting Services

ADDENDUM I



H&LA

HOTEL & LEISURE ADVISORS, LLC



A hospitality consulting firm specializing in appraisals, feasibility studies, property condition assessments, impact analyses, economic impact studies, and litigation support for hotels, resorts, waterparks, conference centers, golf courses, casinos, ski resorts and other leisure real estate



About H&LA

Hotel & Leisure Advisors is focused exclusively on the needs of our clients in hospitality and leisure real estate. Our passion for the hospitality industry and our commitment to excellence mean that we can provide solutions tailored to your consulting needs.

David J. Sangree, MAI, CPA, ISHC, formed Hotel & Leisure Advisors in 2005 after more than twenty-five years in the hospitality and appraisal industry. Since then, H&LA has carved a niche in the hospitality market, won industry recognition and proven itself to be head and shoulders above the competition. We offer:

Experience

- All H&LA consultants have degrees in hospitality management
- The consultants of H&LA have a combined 100-plus years of experience in managing, reviewing and operating hotels
- All consultants stay up-to-date through continuing education

Solid Track Record

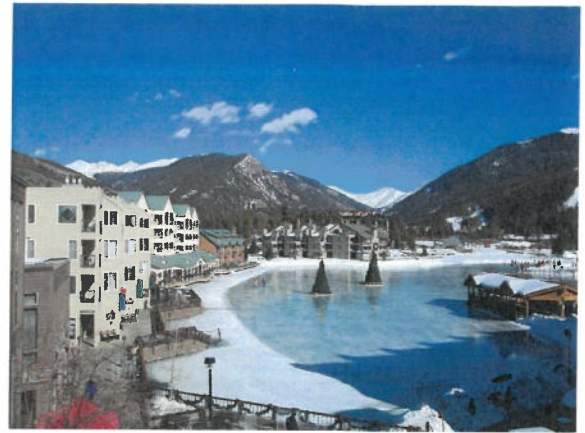
- The consultants have completed over 2,000 studies in more than 47 states and several Canadian provinces
- The consultants have studied the hotel and resort markets in the United States, Canada, and the Caribbean
- H&LA has completed studies for a wide range of property types including hotels, resorts, waterpark resorts, ski areas, golf courses, conference centers, casinos, sports complexes and restaurants
- H&LA was ranked one of the top 10 hotel consulting firms in the U.S. by *Hotel Management Magazine*

Excellent Resources

- H&LA has databases of over 1,000 financial statements from hotels, resorts, waterparks, amusement parks, golf courses, conference centers, casinos and ski resorts throughout the US and Canada
- H&LA has a database of over 8,000 hospitality property sales since 2000 representing a wide range of property types and locations
- H&LA has solid contacts with hotel franchise companies that provide information on performance, fees and new supply
- The consultants of H&LA regularly utilize data from Smith Travel Research, PKF Trends, ESRI, Site To Do Business, World Waterpark Association, National Golf Foundation, National Restaurant Association, National Ski Areas Association, International Association of Amusement Parks and Attractions, Meeting Planners International, Sports and Fitness Industry Association and many other hospitality data sources

Thorough Research

- H&LA carefully and thoroughly analyzes the local and regional hospitality and tourism industry for each project
- The consultants at H&LA utilize regional economic information, census data, employment trends, tourism statistics, and other data to project a property's future performance in its market
- H&LA gauges demand for a proposed property by interviewing potential corporate, group and leisure users



H&LA Services

- **Appraisals & Appraisal Reviews**
- **Market and Financial Feasibility Studies**
- **Impact Analyses**
- **Economic Impact Studies**
- **Site Analyses and Reviews**
- **Property Condition Assessments**
- **Litigation Support & Expert Witness**
- **Asset Management & Operational Reviews**
- **Seminars & Presentations**
- **Management Company Analysis**



The consultants of H&LA have successfully served more than 400 clients

H&LA Focus

Hotels & Resorts

- Limited-Service Hotels
- Select-Service Hotels
- Full-Service Hotels
- All Suite Hotels
- Extended Stay Hotels
- Resorts
- Condominium Hotels
- Timeshare Resorts
- Spa Hotels

Golf Courses & Ski Resorts

- Golf Courses
- Golf Course Resorts
- Country Clubs
- Ski Resorts
- Ski Areas
- Youth Sports Complexes
- Sports Venues

Indoor Waterpark Resorts, Waterparks, and Amusement Parks

- Indoor Waterpark Resorts
- Indoor Waterparks
- Outdoor Waterparks
- Amusement Parks

Conference, Convention & Exposition Centers

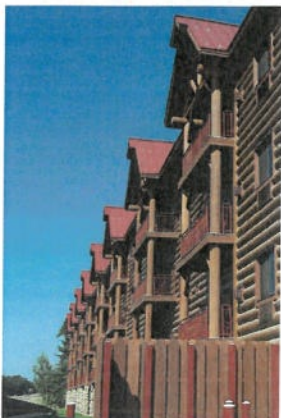
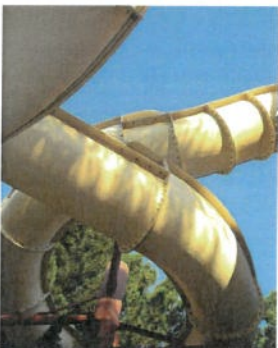
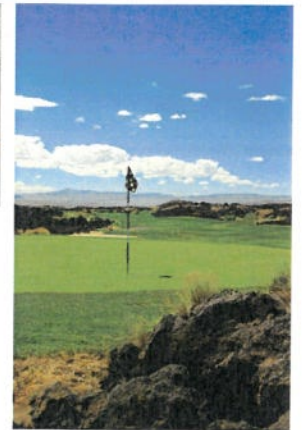
- Conference Centers
- Convention Centers
- Exposition Centers
- Arenas

Casinos

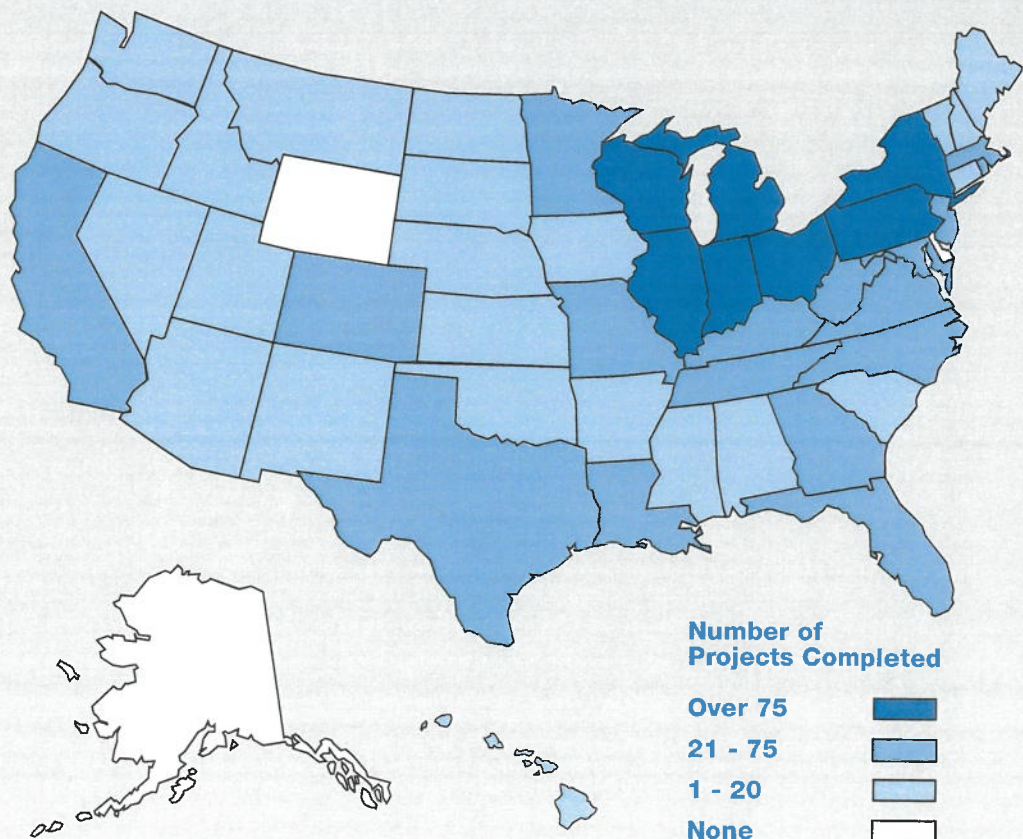
- Stand-Alone Casinos
- Casino Hotels

Restaurants

- Restaurants in Hotels and Resorts
- Stand-Alone Restaurants



States where consultants of H&LA have completed studies



Publications

This is a select list of publications about the hospitality industry written by the consultants of Hotel & Leisure Advisors:

"Recession Recovery and Continental Growth in the Houston Hotel Market" *Hotel Online*
 "Room Service More than a Revenue Generator?" *Hotel News Now*
 "Analysis of Golf Course Listing Prices" *H&LA Publications*
 "Season Pass Price Positioning at Outdoor Waterparks" *Aquatics International*
 "Renting as an Alternative to Hotel Land Acquisition" *Lodging Hospitality*
 "Impact of Oil Boom on Hotels: Williston, North Dakota Market Overview" *Hotel Online*
 "Ten Largest Hotel Brands' Average Sale Prices" *Hotel News Now*
 "Relevance of a Feasibility Study for Indoor and Outdoor Waterpark Resorts" *Waterpark Development and Expansion Guide*
 "Waterpark Resorts Supply and Demand Update" *Hotel News Now*
 "Dry Ski Slopes: Indoor Skiing without Snow" *Hotel Online*
 "The Lodging Market is Improving in Ohio's Big Cities" *Hotel Online*
 "Making Sense of Green Certifications in Lodging Facilities" *Hotel Online*
 "Financing Your Indoor Waterpark Resort" *Hotel News Now*
 "2009 Median Hotel Prices Plummet - Is it Time to Appeal Your Property Taxes?" *Hotel Online*
 "Outdoor Waterparks: Private vs. Municipal" *Aquatics International*
 "Hotel Property Condition Assessments: The Basics" *Hotel Online*
 "Dealing with an Economic Downturn: 10 Ideas for Hotels and Resorts" *Hotel Online*
 "Appraisal & Market Analysis of Indoor Waterpark Resorts," *Waterpark Development and Expansion Guide*
 "Waterpark Resorts Top 10 by Revenue," *Waterpark Resorts Today Annual IT Book*
 "Economic Impact Studies Help Land Financing" *Hotel Motel Management*
 "Unique Ways for Resorts to Radically Increase Revenue" *Developments Magazine*, an ARDA publication
 "Analyzing the Impact of a New Hotel on Existing Properties," *AAHOA Lodging Business*
 "Trends in Hotel Management Contracts," *Cornell Hotel & Restaurant Quarterly*



H&LA Clients

This is a partial list of the diverse client groups H&LA consultants have served:

Developers & Investors

Aquatic Resorts & Entertainment
 CNL Lifestyle Company
 Chehalis Tribal Enterprises
 DestinyUSA
 Eastdill Realty
 Felcor Lodging Trust
 Focus Development
 Forest City Enterprises
 Horizon Development Co.
 Indiana Motel Developers, Inc.
 KSL Capital Partners
 Noble Investment Group
 Pioneer Companies
 Silver Companies
 Stark Enterprises
 Sunstone Hotel Investors
 Waveloch, Inc.

Hotel Companies

Best Western International
 Buffalo Lodging Associates
 Cedar Fair, LP
 Choice Hotels
 Côte Family Companies
 Delaware North Company
 Focus Hotels
 Gaylord Entertainment
 Ho-Chunk Gaming
 Host Hotels
 Hostmark Hospitality
 Intercontinental Hotel Group
 Kalahari Resorts
 Lane Hospitality
 Marriott International
 Peak Resorts, Inc.

Ramada Hotels
 Resort at Split Rock
 Sage Hospitality
 Scott Enterprises
 Six Flags
 The Great Lakes Companies, Inc.
 White Lodging Services
 Wilderness Resort
 Winegardner and Hammons
 Wyndham Hotels & Resorts

Lenders

Bancorp South
 Bank Midwest
 Bank of America
 Bank of Nova Scotia
 BMO Harris Bank
 Capmark Financial
 Capital One Bank
 CIT Small Business Lending
 Deutsche Bank
 East West Bank
 Fifth Third Bank
 GE Capital Real Estate
 Greenwich Capital
 Huntington National Bank
 Istar Financial
 JP Morgan Chase
 Key Bank
 M&T Bank
 PNC Financial Services
 Prudential Mortgage Company
 Rockbridge Capital, Inc.
 Susquehanna Bank
 US Bank
 Wells Fargo

Management Companies

Alliance Hospitality Inc.
 American Hospitality Management
 Boykin Lodging Company
 Concord Hospitality Enterprises Company
 DBG Enterprises, Inc.
 H & W Management, Inc.
 Keller Enterprises
 Landcor Hospitality
 Lend Lease Asset Management, LLP
 Wilson Hotel Management Company, Inc.

Attorneys

Baker & Hostetler
 Bluestone Law Offices
 Britton Smith Peters & Kalail
 Brindza, McIntyre & Seed
 Goldstein, Goldstein, Rikon & Gottlieb
 Keating, Muething and Klekamp
 McDonald Carano and Wilson
 McDonald Hopkins
 Murphy Desmond
 Thompson Hine
 Weiss, Berzowski, Brady & Donahue

Other

City of Grand Prairie
 Columbus Regional Airport Authority
 Five Seasons Country Clubs
 Indiana University of Pennsylvania
 Michigan State University
 Nottawaseppi Huron Band of Potawatomi
 Ohio Department of Transportation
 Six Flags
 The Trust for Public Land
 University of Michigan



HOTEL & LEISURE ADVISORS
www.hladvisors.com

Corporate Office

14805 Detroit Avenue, Suite 420
 Cleveland, Ohio 44107
 Phone: 216-228-7000
 Fax: 216-228-7320

San Antonio Office

Phone/Fax: 210-319-5440

DAVID J. SANGREE, MAI, CPA, ISHC

PRESIDENT

Contact

dsangree@hladvisors.com
216-810-5800

Education

Bachelor of Science, Hotel Administration, Cornell University, 1984
Various International Society of Hospitality Consultants, Appraisal Institute, & Certified Public Accountant (CPA) continuing education courses

State Certification

Certified as a General Real Estate Appraiser in the states of Ohio, Michigan, Illinois, Kentucky, Texas, Pennsylvania, and Wisconsin.
Certified as a Public Accountant in the state of Ohio

Professional Affiliations

- Appraisal Institute, MAI (Former President, Northern Ohio Chapter)
- Cornell Hotel Society (Past Treasurer - Chicago, IL chapter)
- Cornell University Real Estate Council
- International Association of Amusement Parks and Attractions
- International Society of Hospitality Consultants
- National Golf Foundation
- Ohio Travel Association
- Outdoor Hospitality Industry
- Surf Park Central
- The School of Hospitality Business at MSU Real Estate & Development Advisory Council
- The Appraisal Journal Review Panel
- Themed Entertainment Association
- World Waterpark Association (Hall of Fame Award Winner)

Experience

- President, Hotel & Leisure Advisors, Cleveland, Ohio, since 2005
- Director of Hospitality Consulting & Principal, US Realty Consultants, Cleveland, Ohio, 2001-2005
- Director of Hospitality Consulting, US Realty Consultants, Columbus, Ohio, 1992-2001
- Financial & Training Consultant, Malawi National Credit Union League (US Peace Corps), Malawi, Africa, 1989-1991
- Senior Consultant in the Hospitality Group, Pannell Kerr Forster, Chicago, Illinois, 1987-1989
- Management positions with four Westin Hotels and Resorts in Cincinnati, Chicago, New York, and Fort Lauderdale, 1983-1987

David's expertise is in the feasibility analysis, appraisal, and valuation of hotels, resorts, indoor waterpark resorts, waterparks, amusement parks, conference centers, family entertainment centers, casinos, restaurants, land, and golf courses. He has completed studies on more than 4,000 existing and proposed properties in all 50 states and internationally. He has prepared hotel studies on all chain scales, including economy, limited service, full-service, extended-stay, upper upscale, luxury, and resorts, and indoor waterpark resorts.

David is a nationally recognized expert in the waterpark industry, having completed over 1,000 studies of various waterpark resorts since 1999 and visited most of the open waterpark properties in the United States and Canada. Recognizing David as an industry leader, Aquatics International named him to their "Power People" list of the most influential people in the aquatics industry in 2019 and the World Waterpark Association honored him with induction into their Hall of Fame in 2022 and with their Executive Board Award in 2016. These awards signified David's commitment to the waterpark industry and identified him as helping to shape some of the latest trends. He has appeared on Good Morning America, CNBC, and Fox8 News in segments concerning hotels, resorts and waterparks. In addition, he is a regular contributor to many industry publications, offering his expertise on various hospitality industry segments.

DAVID J. SANGREE, MAI, CPA, ISHC

PRESIDENT

Most Recent Published Articles and Media Relations

- "Waterparks Maintain Momentum in 2024," World Waterpark Association, May 2023
- "Waterparks Poised for More Growth Amid Robust Recovery," World Waterpark Association, April 2023
- "Waterpark Resort Development: Successes and Pitfalls," InPark Magazine, August 2022
- "Waterparks: Riding a Recovery Wave," World Waterpark Association, April 2022
- "What's Next for Waterparks?," World Waterpark Association, April, 2021
- "COVID-19 Impact on U.S. Waterparks," Hotel Online, August 2020
- "Hotel Feasibility Study Methodology," July 2020
- "Waterpark Financing Fundamentals," World Waterpark Association, June 2020
- "U.S. and Canada Waterpark Resort Trends in 2020," World Waterpark Magazine, Hotel Online, April 2020
- "Diving into Waterpark Growth Trends in 2019," World Waterpark Magazine, Hotel Online, April 2019
- "Waterparks: What's on Deck on 2018?," World Waterpark Magazine, Hotel Online, April 2018
- "2017 Waterpark Forecast: Continued Growth," World Waterpark Magazine, Hotel Online, April 2017
- "2016's Waterpark Forecast: Bigger is Better," Hotel News Now, World Waterpark Magazine, March 2016
- "2015 Indoor and Outdoor Waterpark Supply Continues Growth as Surf Simulators Take Center Wave," Hotel News Now, April 2015
- "2014 Waterpark Resorts Supply and Demand Update" Hotel News Now, March 2014
- "Room Service more than Revenue Generator" Hotel News Now, August 2013
- "Waterpark Resorts Supply and Demand 2013 Update" Hotel Online, January 2013
- "Weight Loss Resorts are Boon for Developers" Hotel News Now, August 2012
- "Perform Market Analysis with a Feasibility Study for Indoor Waterpark Resorts and Outdoor Waterparks" Appraisal Journal Spring 2012 and WWA Development Guide
- "Top 10 Largest Hotel Brands Average Sale Prices" Hotel News Now, September 2011
- "Waterpark Resorts Supply and Demand 2011 Update" Hotel News Now, August 2011
- "The Lodging Market is Improving in Ohio's Big Cities" Hotel Online, September 2010
- "Financing your Indoor Waterpark Resort in 2010" Hotel News Now, June 2010
- "2009 Median Hotel Prices Plummet – Is it Time to Appeal Your Property Taxes?" Hotel Online, Nov. 2009
- "Outdoor Waterparks: Private vs. Municipal" Aquatics International, September, 2009
- "Indoor Waterpark Resort Supply Grows and Faces Challenges in 2009" Hotel News Now February, 2009
- "Dealing With the Economic Downturn: 10 Ideas for Hotels and Resorts" Hotel Online, December, 2008
- "Indoor Waterparks Surfing a Wave in North America in '08," Hotel Online, July 2008 and Water Leisure and Lodging, July, 2008
- "Economic Impact Studies Help Land Financing" Hotel Motel Management, May 2008
- "Unique Ways for Resorts to Radically Increase Revenue" Developments Magazine an ARDA Publication, April, 2008
- "Indoor Waterparks Supply and Demand Growth in '07," Lodging Hospitality, September 2007
- "Appraisal & Market Analysis of Indoor Waterpark Resorts," Waterpark Development & Expansion Guide '07

Quoted extensively in CNN.com, Columbus Business First, Columbus Monthly, Hotel Business, Columbus Dispatch, Cleveland Crain's, Cleveland Plain Dealer, Cincinnati Business Courier, Hotel News Now, Cornell Hotel and Restaurant Quarterly, Meeting News, Aquatics International, Midwest Real Estate News, New York Times, CNBC, Albany Times Union, RCI Ventures, Time Magazine, USA Today, and other publications. He has appeared on CNBC, ABC, and Fox8 News on segments concerning resorts and waterparks.

DAVID J. SANGREE, MAI, CPA, ISHC

PRESIDENT

Speaking Engagements

- "Waterpark Resorts Market/Feasibility Analysis and Appraisal" presentations at the World Waterpark Association annual conventions in 2003 through 2023
- "Impact of Whitewater Waterpark Equipment on Resorts," International Society of Hospitality Consultants Conference, 2021 and the International Association of Amusement Parks and Attractions Expo, 2022
- "Water Parks: Impact from COVID-19 Pandemic in 2020 and Recovery in 2021", IAAPA Expo, 2021
- "U.S. Waterpark and Waterpark Resort Trends," 2020 World Waterpark Association Symposium, Virtual
- "Global Valuation," International Society of Hospitality Consultants webinar, 2020 and 2021
- "Virtual Reality Entertainment in Hotels," InfoComm 2019, Orlando, FL
- "Hotel Valuation Techniques," Institute for Professionals in Taxation Annual Symposium, 2018, Orlando, FL
- "Ohio Lodging Overview," Ohio Hotel & Lodging Association Annual Meeting, 2017, Columbus, OH
- "Hotels & Waterpark Industry – Insights, Trends and Valuation Keys" May 2016 at the Appraisal Day Seminar by the International Right-of-Way Association, Columbus, OH
- "Revenue Management-to Do List" Nov. 2014 at NATHIC Hotel Investment Seminar, Chicago, IL
- "The Food Revolution" Nov. 2013 for NATHIC Hotel Investment Seminar, Chicago, IL
- "Waterparks and Resorts Outlook" April 2013 for Aquatics International webinar
- "Hotel Valuation Seminar" October 2012 at the Integra Realty Resources appraiser training, Las Vegas, NV
- "Suburban Hotels Panel" July 2012 at the Midwest Lodging Investors Summit in Chicago, IL
- "Overview of Cleveland Lodging Market" April 2012 at the OHLA Cleveland Lodging Council Meeting
- "Cleaning up Hotel Distress" July 2011 at the Midwest Lodging Investors Summit, Chicago, IL
- "Valuation Issues Affecting Hotel Properties in the Current Real Estate Economy" August 2010 at the Institute for Professionals in Taxation in Cleveland, OH
- "Indoor Waterpark Resorts: Where Are the Opportunities?" July 2010 at the Midwest Lodging Investors Summit, Chicago, IL
- "Opportunities for Innovation" April 2010 at the Cornell University School of Hotel Administration's Hotel Ezra Cornell (HEC) conference, Ithaca, NY
- "Case Study Presentation on Performing a Market Feasibility Study" October 2009 at the International Society of Hospitality Consultants annual conference, Québec City
- "Insights into 2010 Market Performance" October 2009 - a video segment on Hotel News Network interviewing Mr. Sangree along with other leading ISHC consultants
- "Hotel Financing Track - Taking Advantage of Distress: Where are the Opportunities?", July 2009 at the Midwest Lodging Investors Summit, Chicago, IL
- "Seminar on Hospitality Industry" February 2008 at the Northern Ohio Chapter of the Appraisal Institute quarterly meeting, Cleveland, OH
- "Challenges of Obtaining Financing for Indoor Waterpark Resorts," November 2007 at the World Resort Leadership and Development Conference, Orlando, FL
- "Water Park Wars" An in depth news segment on Good Morning America on June 23, 2007
- Guest Speaker at Cornell University's School of Hotel Administration and Michigan State University's School of Hospitality Business

DAVID J. SANGREE, MAI, CPA, ISHC

PRESIDENT

Litigation Assignments Involving Expert Testimony

York County Board of Equalization (2024) Re: Water Country USA, Williamsburg, Virginia	Board of Revision of Cuyahoga County, Ohio (2020/2022/2023) Re: Hampton Inn Brooklyn, Ohio
Superior Court of California - El Dorado County (2023) Re: Quarry Park Adventures, Rocklin California	Board of Revision of Cuyahoga County, Ohio (2019) Re: Doubletree Cleveland, Ohio
American Arbitration Association (2023) Re: Murraysville Golf Course, Murraysville, Pennsylvania	Board of Revision of Medina County, Ohio (2019) Re: Fairfield Inn & Suites, Medina, Ohio
Licking County Ohio Common Pleas Court (2023) Re: Moundbuilders Country Club, Newark, Ohio	State of Wisconsin Circuit Court (2019) Re: American Transmission Company LLC vs Helugus, LLC, Sauk County, Wisconsin
Ohio Board of Tax Appeals (2023) Re: Marriott Hotel at Key Tower, Cleveland, Ohio	District Court of Moore County, Texas (2018) Re: Holiday Inn Express, Dumas, Texas
Franklin County, Ohio Board of Revision (2012) Re: Hilton Garden Inn & Comfort Suites Columbus, Ohio	Ohio Board of Tax Appeals & BOR (2018, 2015 & 2013) Re: Thistledown Racetrack, Warrensville Heights, Ohio
Montgomery County, Ohio Common Pleas Court (2023) Re: Hampton Inn, Sidney; Best Western Plus Dayton Northwest, Englewood; Best Western Plus Dayton South, Dayton; Quality Inn and Suites South, Oetz; and Super 8 Zanesville, Ohio	Boone County, Kentucky Board of Revision (2015) Turfway Park, Florence, Kentucky
Ohio Board of Tax Appeals and Cuyahoga County Board of Revision (2023) Re: Doubletree Hotel, Independence, Ohio, Doubletree Hotel, Westlake, Ohio, Best Western Plus, Strongsville, Ohio	Lancaster County, Pennsylvania Common Pleas Court (2014) Re: Sight & Sound Theater, Strasburg, Pennsylvania
Board of Revision, Franklin County, Ohio (2022) Re: Fairfield Inn, Columbus, Ohio	Sauk County, Wisconsin Circuit Court (2014) Re: Great Wolf Lodge Wisconsin Dells, Wisconsin
Board of Revision, Belmont County, Ohio (2022) Re: Days Inn, Belmont, Ohio	Somerset County, Pennsylvania Common Pleas Court (2013) Re: Hidden Valley Resort, Somerset, Pennsylvania
Ohio Board of Tax Appeals (2022) Sheraton Suites, Cuyahoga Falls, Ohio	Ohio Board of Tax Appeals (2013) Re: Maui Sands Hotel, Sandusky, Ohio
Circuit Court of Fond du Lac County, Wisconsin (2022) Re: Hampton Inn, Fond du Lac, Wisconsin	Hamilton County, Ohio Board of Revision (2012) Re: Five Seasons Country Club, Cincinnati, Ohio
Board of Revision, Cuyahoga County, Ohio (2021) Re: Crowne Plaza Hotel, Cleveland, Ohio	Cuyahoga County, Ohio Board of Revision (2012) Re: 3 McDonald's Restaurants
Board of Revision, Summit County, Ohio (2021) Re: Sheraton Suites, Cuyahoga Falls; Doubletree, and Hilton Hotel, Fairlawn, Ohio	U.S. Bankruptcy Court (2012) Re: Holiday Inn Express Houston, Texas
Board of Revision of Hamilton County, Ohio (2020) Re: Cincinnati Hotel	Franklin County, Ohio Board of Revision (2012) Re: Hilton Garden Inn & Comfort Suites Columbus, Ohio
	State of Tennessee Administrative Court (2012) Re: Embassy Suites Murfreesboro, Tennessee

DAVID J. SANGREE, MAI, CPA, ISHC

PRESIDENT

Litigation Assignments Involving Expert Testimony

Clark County, Nevada District Court (2012)
Re: Stallion Mountain Country Club, Las Vegas, Nevada

State of Michigan Tribunal (2011)
Re: Radisson Hotel, Kalamazoo, Michigan

Franklin County, Ohio Board of Revision (2011)
Re: Sheraton Suites, Columbus, Ohio

Nebraska Tax Equalization & Review Commission (2011)
Re: LaVista Conference Center, LaVista, Nebraska

State of Virginia Circuit Court (2011)
Re: Keswick Club, Charlottesville, Virginia

Licking County, Ohio Board of Revision (2010)
Re: Cherry Valley Lodge and CoCo Key Indoor Waterpark, Newark, Ohio

Ohio Board of Tax Appeals (2010)
Re: Doubletree Hotel, Independence, Ohio

Ohio Board of Tax Appeals (2010)
Re: Courtyard Hotel, Willoughby, Ohio

San Diego, California Superior Court (2010)
Re: La Costa Resort and Spa, Carlsbad, California

Hamilton County, Ohio Board of Revision (2010)
Re: Crowne Plaza and Fairfield Inn, Sharonville, Ohio

United States Bankruptcy Court (2010)
Re: Peek 'n Peak Resort, Findley Lake, New York

Board of Review, Lake Delton, Wisconsin (2009)
Re: Great Wolf Lodge Wisconsin Dells

Cuyahoga County, Ohio Board of Revision (2008)
Re: Residence Inn, Cleveland, Ohio

Marion County, Indiana Superior Court (2008)
Re: Indiana Stadium and Convention Building Authority vs. Michael A. Maio

New York Supreme Court, Niagara County (2008)
Re: Splash Outdoor Waterpark

State of Virginia Circuit Court (2005 and 2008)
Re: Keswick Club, Charlottesville, Virginia

Hamilton County, Ohio Board of Revision (2006)
Re: Five Seasons Country Club, Cincinnati, Ohio

Cuyahoga County, Ohio Board of Revision (2005)
Re: Various Residence Inns, Hilton Garden Inn, Embassy Suites, Cuyahoga County, Ohio

United States Bankruptcy Court (2004)
Re: Days Inn, Monroeville, Pennsylvania

State of Florida Circuit Court (2004)
Re: Howard Johnson Plaza, Orlando, Florida

Hamilton County, Ohio Board of Revision (2003)
Re: Preston Hotel, Sharonville, Ohio

Cuyahoga County, Ohio Board of Revision (2003)
Re: Radisson Gateway Hotel, Cleveland, Ohio

Nationwide Insurance versus Motor Inn, Inc. (2003)
Re: Drawbridge Inn, Fort Mitchell, Kentucky

JOSEPH PIERCE, MAI

DIRECTOR OF APPRAISAL & CONSULTING SERVICES

Contact

jpierce@hladvisors.com
216-810-5803

Education

Master of Business Administration in Hospitality Management, Michigan State University
Bachelor of Science in Accounting, State University of New York at Brockport
Completed requirements and passed exam to be Certified Public Accountant
Completed requirements and passed exam to achieve the Appraisal Institute's MAI designation

State Certification

Holds license as a Certified General Real Estate Appraiser in the State of Ohio, Illinois, Indiana, Michigan, and Pennsylvania

Professional Affiliations

- Appraisal Institute, MAI Designated Member
- Michigan State University Alumni Association
- Hospitality Financial and Technology Professionals
- World Waterpark Association
- Ohio Travel Association
- National Ski Areas Association
- National Golf Foundation
- Outdoor Hospitality Industry

Experience

- Director of Appraisal & Consulting Services, Hotel & Leisure Advisors, Cleveland, Ohio – Present (previous positions at H&LA include Project Manager, Senior Associate, and Associate)
- Associate, US Realty Consultants, Cleveland, Ohio
- Controller, Clarion Hotel Cleveland Airport West, Cleveland, Ohio
- Director of Finance and Accounting, Renaissance Cleveland Hotel, Cleveland, Ohio
- Director of Finance and Accounting, South Bend Marriott, South Bend, Indiana
- General Manager and Controller, The Talbott Hotel, Chicago, Illinois
- Assistant Controller and Cost Analyst, Westin Hotels, Rosemont, Illinois and Detroit, Michigan

Joseph has been a hospitality consultant and appraiser since 2003. He prepares appraisals, market feasibility studies, economic impact studies, and impact studies for hotels and leisure property throughout the United States. Joseph is a MAI designated appraiser with a wide range of experience in operations and accounting for hotels and resorts. Joseph has worked with various major hospitality brands and management companies as part of numerous assignments and has extensive knowledge of brand criteria, best practices, and current market trends.

JOSEPH PIERCE, MAI

DIRECTOR OF APPRAISAL & CONSULTING SERVICES

Published Articles

- "2023: A Year of New Challenges and Opportunities for Hoteliers," Hotel Online, December 2023
- "Top Concerns and Trends for Hoteliers in 2022," Hotel News Now, December 2022
- "What Drove Hotel Values to Decline in 2020?," Hotel News Now, February 2021
- "After a Decade of Growth and Recovery, What's Next?," Hotel News Now, March 2020
- "Hotel Market in Grand Rapids Continues to Boom," Hotel Online, July 2019
- "Gaming a Winning Bet in Ohio," Hotel Online, October 2016
- "Public-Private Partnerships for Hotels," Hotel Online, May 2015
- "Performance Soars at Hotels Connected to Airport Terminals," Hotel News Now, March 2013
- "The Ground Rent Alternative" Lodging Hospitality, December 2011
- "2009 Median Hotel Prices Plummet – Is it Time to Appeal Your Property Taxes? Hotel Online, November 2009
- "Dealing with an Economic Downturn: Ten Ideas for Hotels and Resorts" Hotel Online, December 2008
- "Ohio's Lodging Market: Historical Analysis & 2006 Forecast," Hotel Online, March 2006
- "Cleveland's Lodging Market: a Slow Climb Back," Hotel Online, February 2005
- "Cleveland Market at Bottom with Improvement Predicted" Hotel Online, January 2004

Litigation Assignments Involving Expert Testimony

Cuyahoga County Board of Revision (2022)
Marriott Hotel at Key Center, Cleveland, Ohio
Cleveland Marriott East, Beachwood, Ohio

Franklin County Board of Revision (2018)
Extended Stay America Easton, Columbus, Ohio

Ohio Board of Tax Appeals & BOR (2018)
Thistledown Racetrack, North Randall, Ohio

Cuyahoga County Board of Revision (2018)
TownePlace Suites and Courtyard by Marriott, Middleburg Heights

Hamilton County Board of Revision (2018)
TownePlace Suites, Blue Ash

Cuyahoga County Board of Revision (2014 & 2018)
Thistledown Racetrack, North Randall

Cuyahoga County Board of Revision (2010)
Ritz Carlton Hotel, Cleveland

ADDENDUM II



Demographic and Income Comparison Profile

SITE
Glen Helen Regional Park
Drive time: 20, 40, 60 minute radii

Prepared by Esri
Latitude: 34.20553
Longitude: -117.40520

	20 minutes	40 minutes	60 minutes
Census 2020 Summary			
Population	684,242	3,176,600	7,107,063
Households	194,569	948,039	2,197,657
Average Household Size	3.47	3.28	3.18
2023 Summary			
Population	694,490	3,221,382	7,179,971
Households	198,418	966,182	2,230,332
Families	156,770	744,578	1,690,796
Average Household Size	3.45	3.27	3.17
Owner Occupied Housing Units	118,007	596,703	1,342,416
Renter Occupied Housing Units	80,411	369,479	887,916
Median Age	32.0	33.8	35.4
Median Household Income	\$80,369	\$83,371	\$86,701
Average Household Income	\$105,904	\$110,793	\$119,153
2028 Summary			
Population	701,578	3,261,297	7,230,350
Households	201,827	983,367	2,259,473
Families	159,179	757,115	1,712,233
Average Household Size	3.43	3.25	3.15
Owner Occupied Housing Units	121,241	613,004	1,372,888
Renter Occupied Housing Units	80,586	370,362	886,585
Median Age	33.6	35.3	36.8
Median Household Income	\$89,566	\$94,727	\$100,143
Average Household Income	\$120,398	\$126,677	\$136,600
Trends: 2023-2028 Annual Rate			
Population	0.20%	0.25%	0.14%
Households	0.34%	0.35%	0.26%
Families	0.31%	0.33%	0.25%
Owner Households	0.54%	0.54%	0.45%
Median Household Income	2.19%	2.59%	2.92%

Source: Esri forecasts for 2023 and 2028. U.S. Census Bureau 2020 in 2020 geographies.

January 24, 2024



Demographic and Income Comparison Profile

SITE
Glen Helen Regional Park
Drive time: 20, 40, 60 minute radii

Prepared by Esri
Latitude: 34.20553
Longitude: -117.40520

2023 Households by Income	20 minutes		40 minutes		60 minutes	
	Number	Percent	Number	Percent	Number	Percent
<\$15,000	15,947	8.0%	70,522	7.3%	168,152	7.5%
\$15,000 - \$24,999	11,680	5.9%	52,700	5.5%	119,399	5.4%
\$25,000 - \$34,999	11,710	5.9%	55,683	5.8%	127,111	5.7%
\$35,000 - \$49,999	17,961	9.1%	87,138	9.0%	192,978	8.7%
\$50,000 - \$74,999	33,940	17.1%	161,255	16.7%	344,494	15.4%
\$75,000 - \$99,999	29,466	14.9%	138,524	14.3%	303,166	13.6%
\$100,000 - \$149,999	40,976	20.7%	203,805	21.1%	448,640	20.1%
\$150,000 - \$199,999	18,717	9.4%	99,086	10.3%	245,465	11.0%
\$200,000+	18,018	9.1%	97,464	10.1%	280,912	12.6%
Median Household Income	\$80,369		\$83,371		\$86,701	
Average Household Income	\$105,904		\$110,793		\$119,153	
Per Capita Income	\$30,349		\$33,307		\$37,070	
2028 Households by Income	20 minutes		40 minutes		60 minutes	
	Number	Percent	Number	Percent	Number	Percent
<\$15,000	14,750	7.3%	64,987	6.6%	152,180	6.7%
\$15,000 - \$24,999	9,112	4.5%	40,208	4.1%	89,242	3.9%
\$25,000 - \$34,999	9,979	4.9%	45,531	4.6%	102,317	4.5%
\$35,000 - \$49,999	15,377	7.6%	72,319	7.4%	158,584	7.0%
\$50,000 - \$74,999	32,036	15.9%	151,030	15.4%	318,892	14.1%
\$75,000 - \$99,999	30,215	15.0%	141,471	14.4%	306,255	13.6%
\$100,000 - \$149,999	45,255	22.4%	225,303	22.9%	490,869	21.7%
\$150,000 - \$199,999	22,980	11.4%	122,045	12.4%	299,031	13.2%
\$200,000+	22,120	11.0%	120,468	12.3%	342,088	15.1%
Median Household Income	\$89,566		\$94,727		\$100,143	
Average Household Income	\$120,398		\$126,677		\$136,600	
Per Capita Income	\$34,734		\$38,272		\$42,744	

Data Note: Income is expressed in current dollars.

Source: Esri forecasts for 2023 and 2028. U.S. Census Bureau 2020 in 2020 geographies.

January 24, 2024



Demographic and Income Comparison Profile

SITE
Glen Helen Regional Park
Drive time: 20, 40, 60 minute radii

Prepared by Esri
Latitude: 34.20553
Longitude: -117.40520

2020 Population by Age	20 minutes		40 minutes		60 minutes	
	Number	Percent	Number	Percent	Number	Percent
Age 0 - 4	44,191	6.5%	188,560	5.9%	396,170	5.6%
Age 5 - 9	50,852	7.4%	213,810	6.7%	449,621	6.3%
Age 10 - 14	55,828	8.2%	237,367	7.5%	501,868	7.1%
Age 15 - 19	54,322	7.9%	244,295	7.7%	512,219	7.2%
Age 20 - 24	52,064	7.6%	243,054	7.7%	512,542	7.2%
Age 25 - 34	102,848	15.0%	461,925	14.5%	1,017,718	14.3%
Age 35 - 44	91,089	13.3%	415,691	13.1%	938,694	13.2%
Age 45 - 54	84,931	12.4%	398,319	12.5%	916,654	12.9%
Age 55 - 64	76,121	11.1%	376,878	11.9%	865,139	12.2%
Age 65 - 74	46,028	6.7%	245,054	7.7%	592,703	8.3%
Age 75 - 84	19,303	2.8%	110,129	3.5%	286,618	4.0%
Age 85+	6,665	1.0%	41,516	1.3%	117,116	1.6%
2023 Population by Age	Number	Percent	Number	Percent	Number	Percent
Age 0 - 4	52,821	7.6%	220,150	6.8%	456,169	6.4%
Age 5 - 9	54,302	7.8%	230,200	7.1%	482,356	6.7%
Age 10 - 14	52,407	7.5%	227,674	7.1%	486,076	6.8%
Age 15 - 19	50,134	7.2%	230,105	7.1%	486,310	6.8%
Age 20 - 24	52,029	7.5%	234,894	7.3%	493,726	6.9%
Age 25 - 34	121,295	17.5%	534,234	16.6%	1,142,297	15.9%
Age 35 - 44	92,848	13.4%	428,683	13.3%	964,859	13.4%
Age 45 - 54	76,829	11.1%	364,752	11.3%	839,367	11.7%
Age 55 - 64	69,326	10.0%	346,753	10.8%	804,707	11.2%
Age 65 - 74	46,900	6.8%	249,287	7.7%	610,456	8.5%
Age 75 - 84	19,371	2.8%	114,355	3.5%	303,370	4.2%
Age 85+	6,228	0.9%	40,295	1.3%	110,275	1.5%
2028 Population by Age	Number	Percent	Number	Percent	Number	Percent
Age 0 - 4	54,189	7.7%	226,106	6.9%	466,374	6.5%
Age 5 - 9	52,065	7.4%	221,779	6.8%	460,708	6.4%
Age 10 - 14	52,842	7.5%	230,253	7.1%	483,163	6.7%
Age 15 - 19	47,240	6.7%	218,733	6.7%	455,942	6.3%
Age 20 - 24	46,848	6.7%	214,325	6.6%	453,388	6.3%
Age 25 - 34	114,635	16.3%	501,281	15.4%	1,085,369	15.0%
Age 35 - 44	109,484	15.6%	501,344	15.4%	1,090,991	15.1%
Age 45 - 54	75,931	10.8%	362,788	11.1%	832,539	11.5%
Age 55 - 64	65,163	9.3%	325,080	10.0%	757,939	10.5%
Age 65 - 74	50,797	7.2%	268,536	8.2%	643,680	8.9%
Age 75 - 84	25,130	3.6%	143,476	4.4%	370,659	5.1%
Age 85+	7,255	1.0%	47,595	1.5%	129,599	1.8%

Source: Esri forecasts for 2023 and 2028. U.S. Census Bureau 2020 in 2020 geographies.

January 24, 2024



Demographic and Income Comparison Profile

SITE
Glen Helen Regional Park
Drive time: 20, 40, 60 minute radii

Prepared by Esri
Latitude: 34.20553
Longitude: -117.40520

2020 Race and Ethnicity	20 minutes		40 minutes		60 minutes	
	Number	Percent	Number	Percent	Number	Percent
White Alone	191,375	28.0%	1,045,059	32.9%	2,306,465	32.5%
Black Alone	71,517	10.5%	236,783	7.5%	380,961	5.4%
American Indian Alone	13,814	2.0%	58,747	1.8%	121,658	1.7%
Asian Alone	49,920	7.3%	322,609	10.2%	1,174,300	16.5%
Pacific Islander Alone	2,224	0.3%	9,551	0.3%	17,755	0.2%
Some Other Race Alone	236,709	34.6%	950,100	29.9%	1,918,822	27.0%
Two or More Races	118,683	17.3%	553,750	17.4%	1,187,101	16.7%
Hispanic Origin (Any Race)	426,747	62.4%	1,778,522	56.0%	3,648,793	51.3%

2023 Race and Ethnicity	20 minutes		40 minutes		60 minutes	
	Number	Percent	Number	Percent	Number	Percent
White Alone	187,446	27.0%	1,015,251	31.5%	2,230,931	31.1%
Black Alone	71,757	10.3%	239,451	7.4%	385,566	5.4%
American Indian Alone	14,050	2.0%	59,890	1.9%	123,686	1.7%
Asian Alone	52,028	7.5%	336,882	10.5%	1,212,645	16.9%
Pacific Islander Alone	2,220	0.3%	9,547	0.3%	17,825	0.2%
Some Other Race Alone	244,835	35.3%	988,987	30.7%	1,989,863	27.7%
Two or More Races	122,155	17.6%	571,374	17.7%	1,219,456	17.0%
Hispanic Origin (Any Race)	440,594	63.4%	1,846,584	57.3%	3,772,515	52.5%

2028 Race and Ethnicity	20 minutes		40 minutes		60 minutes	
	Number	Percent	Number	Percent	Number	Percent
White Alone	171,200	24.4%	935,711	28.7%	2,061,907	28.5%
Black Alone	71,138	10.1%	239,297	7.3%	386,279	5.3%
American Indian Alone	15,094	2.2%	65,082	2.0%	132,982	1.8%
Asian Alone	56,517	8.1%	359,030	11.0%	1,263,395	17.5%
Pacific Islander Alone	2,191	0.3%	9,490	0.3%	17,731	0.2%
Some Other Race Alone	259,155	36.9%	1,057,270	32.4%	2,107,554	29.1%
Two or More Races	126,284	18.0%	595,417	18.3%	1,260,503	17.4%
Hispanic Origin (Any Race)	455,229	64.9%	1,928,466	59.1%	3,918,911	54.2%

Source: Esri forecasts for 2023 and 2028. U.S. Census Bureau 2020 in 2020 geographies.

January 24, 2024

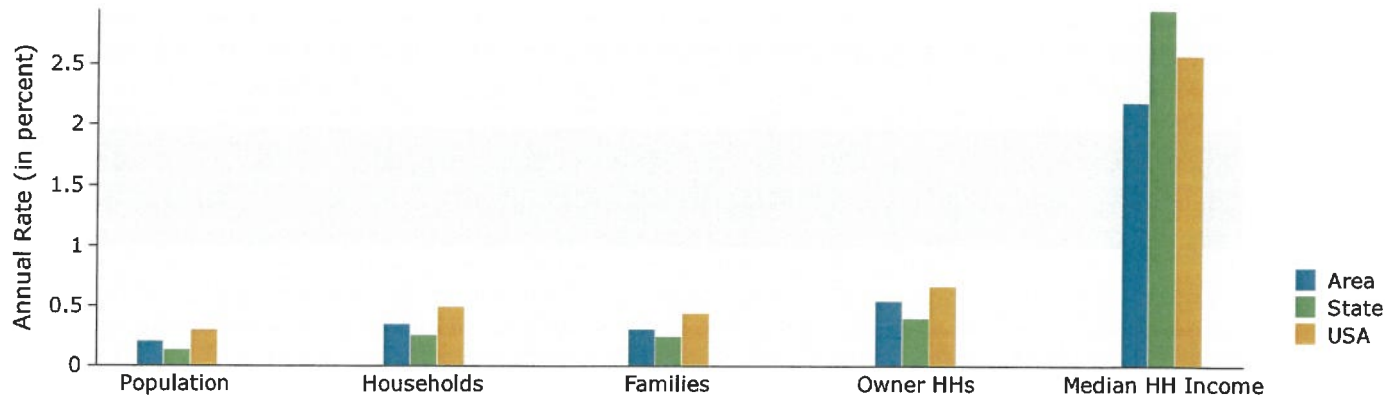


Demographic and Income Comparison Profile

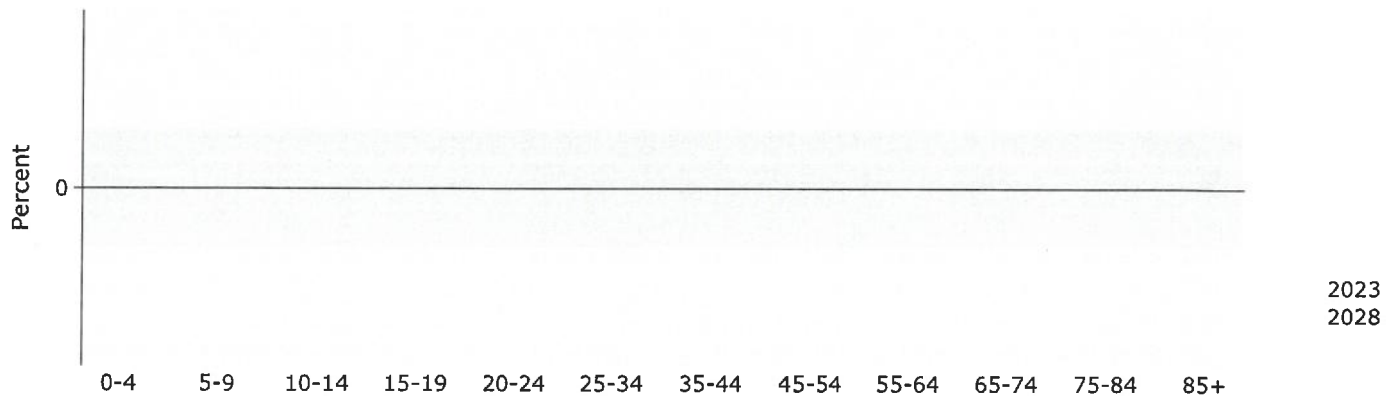
SITE
Glen Helen Regional Park
Drive time: 20, 40, 60 minute radii

Prepared by Esri
Latitude: 34.20553
Longitude: -117.40520

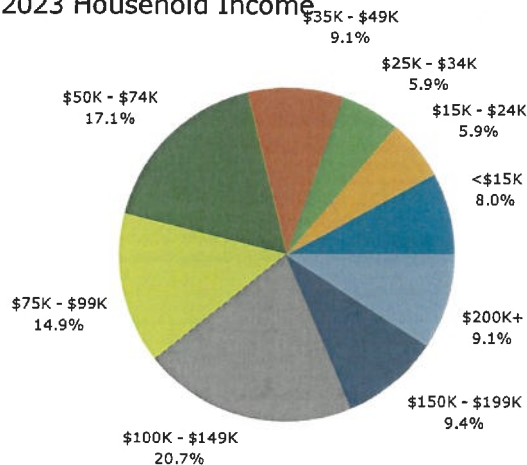
Trends 2023-2028



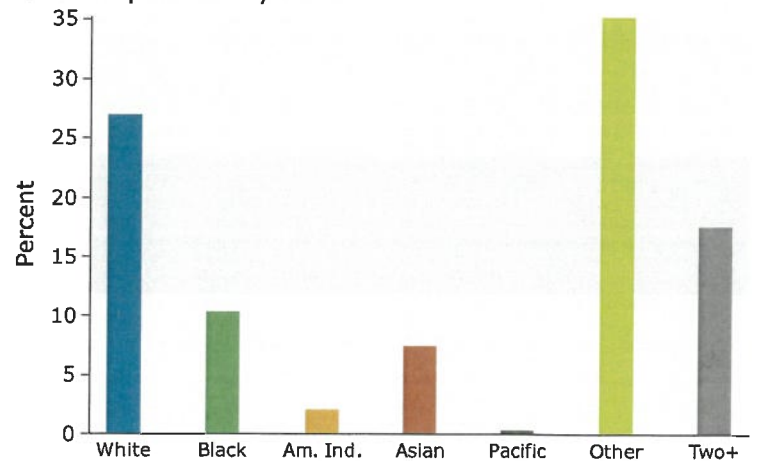
Population by Age



2023 Household Income



2023 Population by Race



Source: Esri forecasts for 2023 and 2028. U.S. Census Bureau 2020 in 2020 geographies.

January 24, 2024

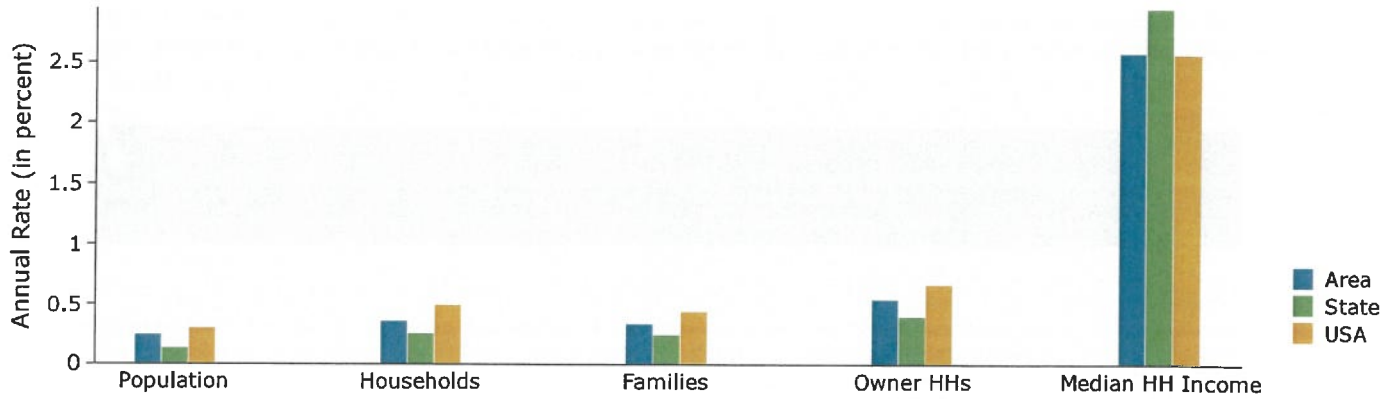


Demographic and Income Comparison Profile

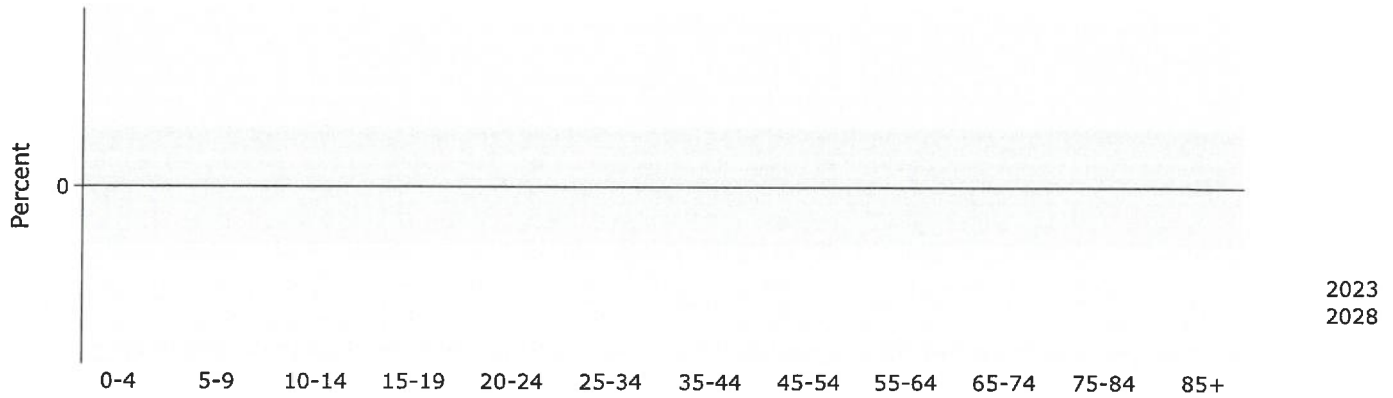
SITE
Glen Helen Regional Park
Drive time: 20, 40, 60 minute radii

Prepared by Esri
Latitude: 34.20553
Longitude: -117.40520

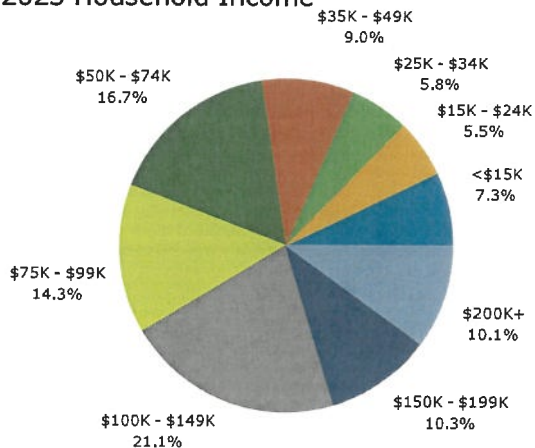
Trends 2023-2028



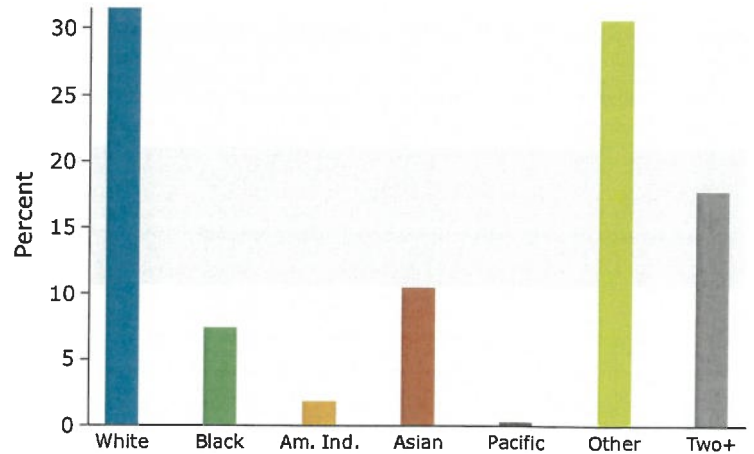
Population by Age



2023 Household Income



2023 Population by Race



Source: Esri forecasts for 2023 and 2028. U.S. Census Bureau 2020 in 2020 geographies.

January 24, 2024

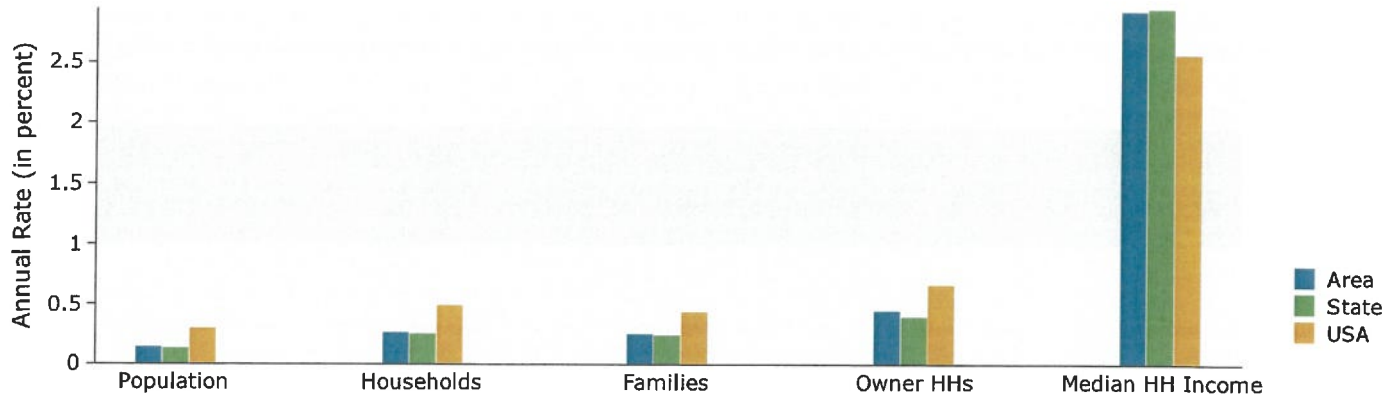


Demographic and Income Comparison Profile

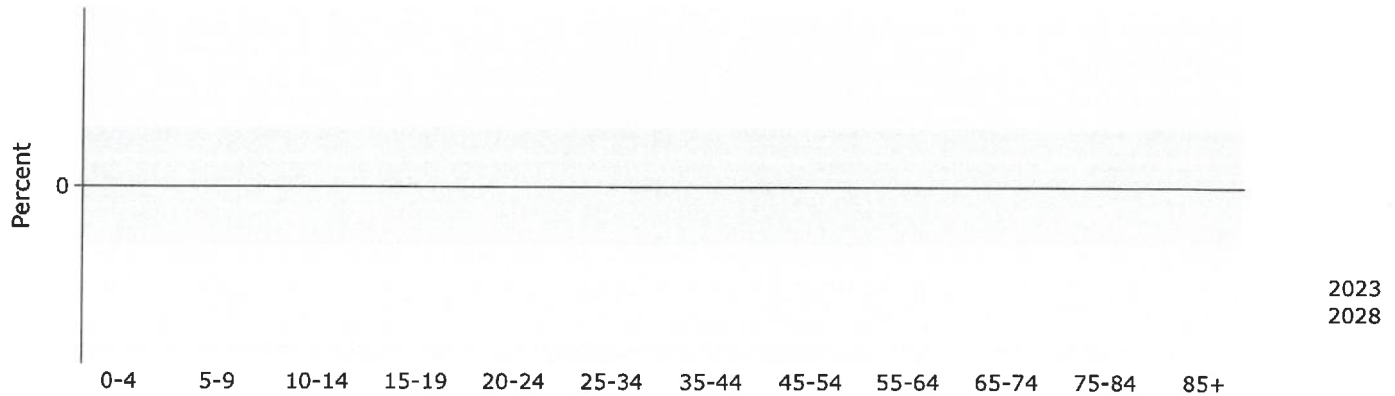
SITE
Glen Helen Regional Park
Drive time: 20, 40, 60 minute radii

Prepared by Esri
Latitude: 34.20553
Longitude: -117.40520

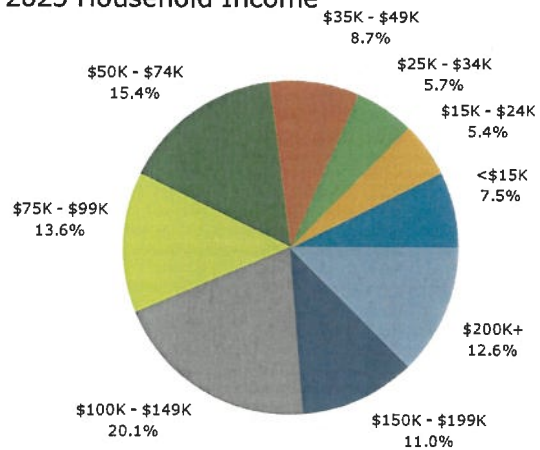
Trends 2023-2028



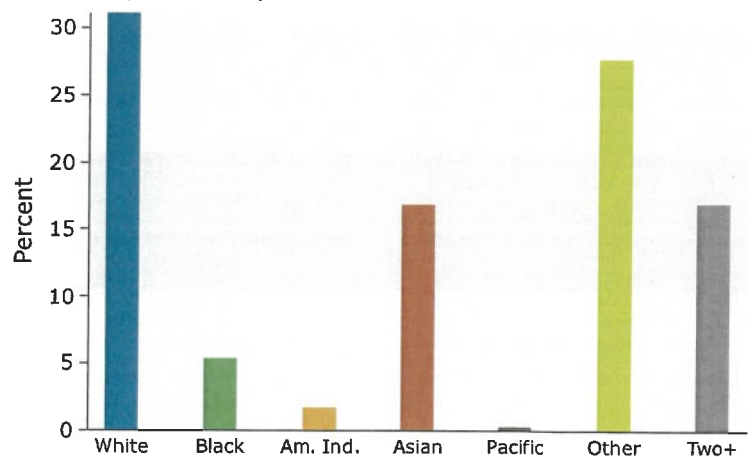
Population by Age



2023 Household Income



2023 Population by Race



Source: Esri forecasts for 2023 and 2028. U.S. Census Bureau 2020 in 2020 geographies.

January 24, 2024

ADDENDUM III

Visits Trend

Dec 1, 2022 - Dec 31, 2023

Visits Trend

- Glen Helen Regional Park

Glen Helen Pkwy, San Bernardino, CA

Glen Helen Amphitheater

Glen Helen Pkwy, San Bernardino, CA

Glen Helen Regional Park - Campgr...

Glen Helen Rd, San Bernardino, CA

Glen Helen Raceway

Verdemont Ranch Rd, San Bernardino, CA

Glen Helen Regional Park - Aquatics

Glen Helen Pkwy, San Bernardino, CA

Glen Helen Regional Park - Rodeo

Glen Helen Pkwy, San Bernardino, CA
- 500K
400K
300K
200K
100K
0
- Visits
-
- | | 2021 | 2022 | 2023 | Last 12 Months |
|--|--------|--------|--------|----------------|
| | 779K | 890.6K | 1.1M | 1.1M |
| | 42.3K | 53.6K | 62.4K | 63K |
| | 66.9K | 65.6K | 94.3K | 93.2K |
| | 78.8K | 103.6K | 126.3K | 126.5K |
| | 183.2K | 249.3K | 422.2K | 422.1K |
| | 284.3K | 273.2K | 316.4K | 324.8K |
- Monthly | Visits | Dec 1st, 2022 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)
-
- Placer.ai
- 2024 Placer Labs, Inc. | More insights at placer.ai
- 1 / 1

Property Overview

Jan 1 - Dec 31, 2023

Property:



Glen Helen Regional Park

2555 Glen Helen Regional Park, San Bernardino, CA 92407



Property Overview

Jan 1 - Dec 31, 2023



HOTEL & LEISURE ADVISORS

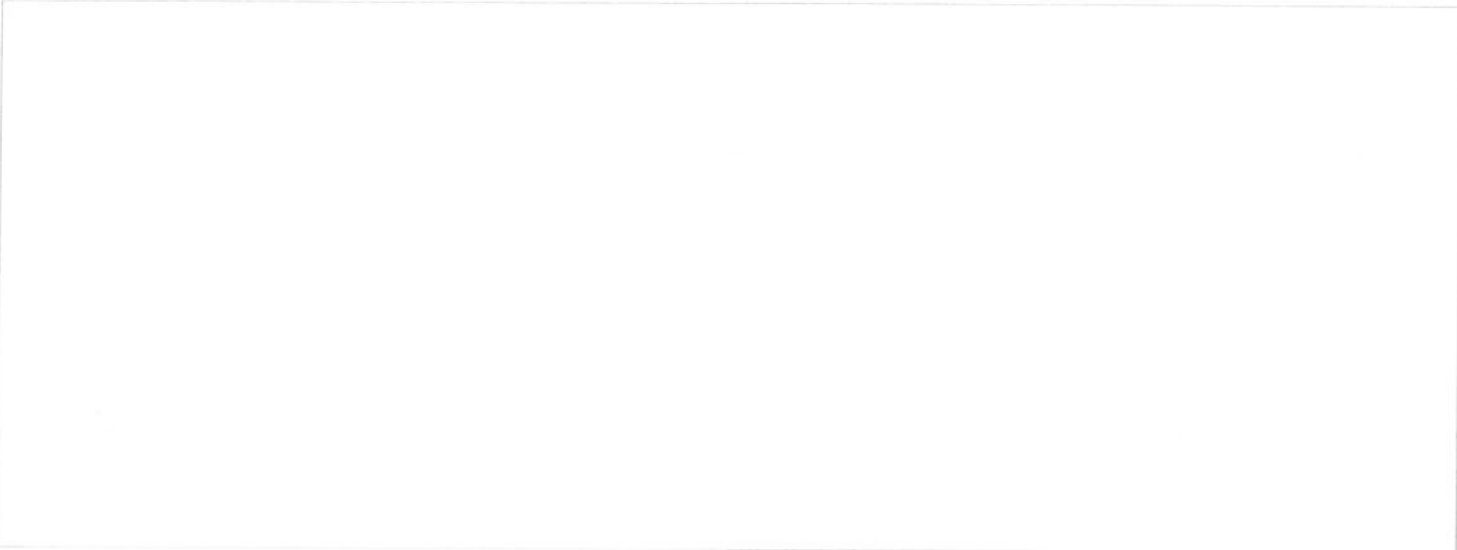


Placer.ai

2024 Placer Labs, Inc. | More insights at placer.ai

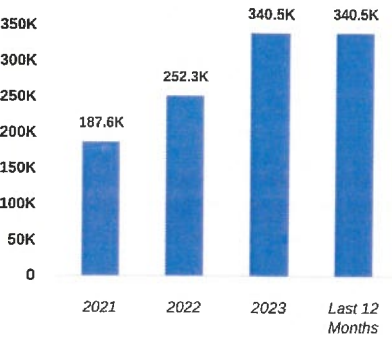
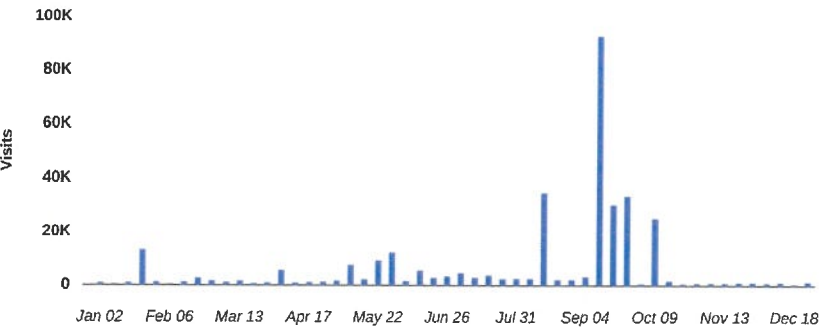
Property Overview

Jan 1 - Dec 31, 2023



Visits Trend

Glen Helen Regional Park
Glen Helen Regional Park, San Bernardi...

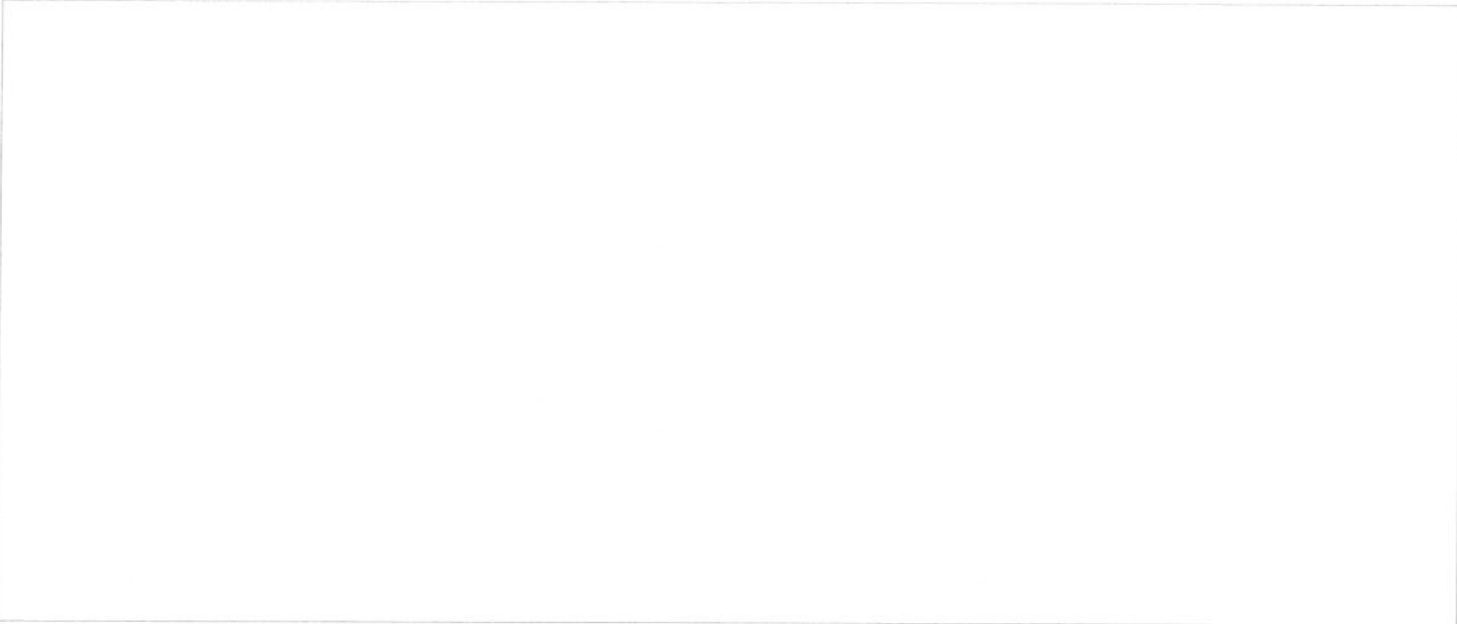


Weekly | Visits | Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)



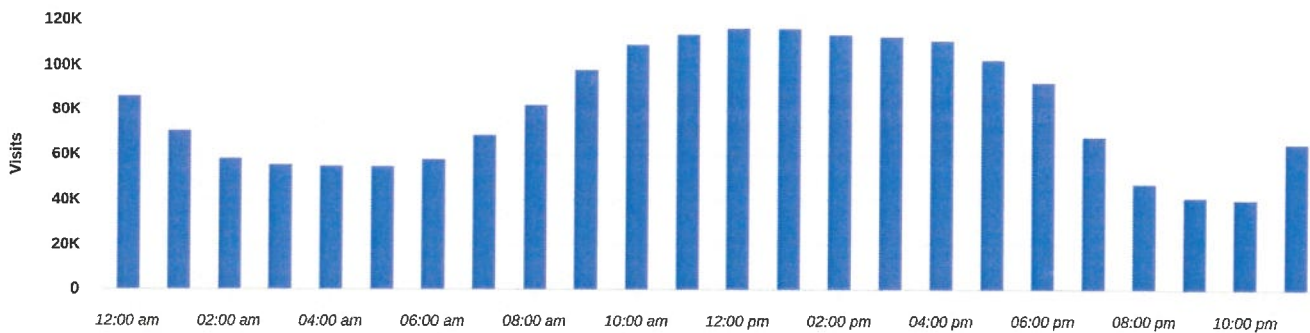
Property Overview

Jan 1 - Dec 31, 2023



Hourly Visits

Glen Helen Regional Park
2555 Glen Helen Regional Park, San Ber...



Visits | Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)



Property Overview

Jan 1 - Dec 31, 2023

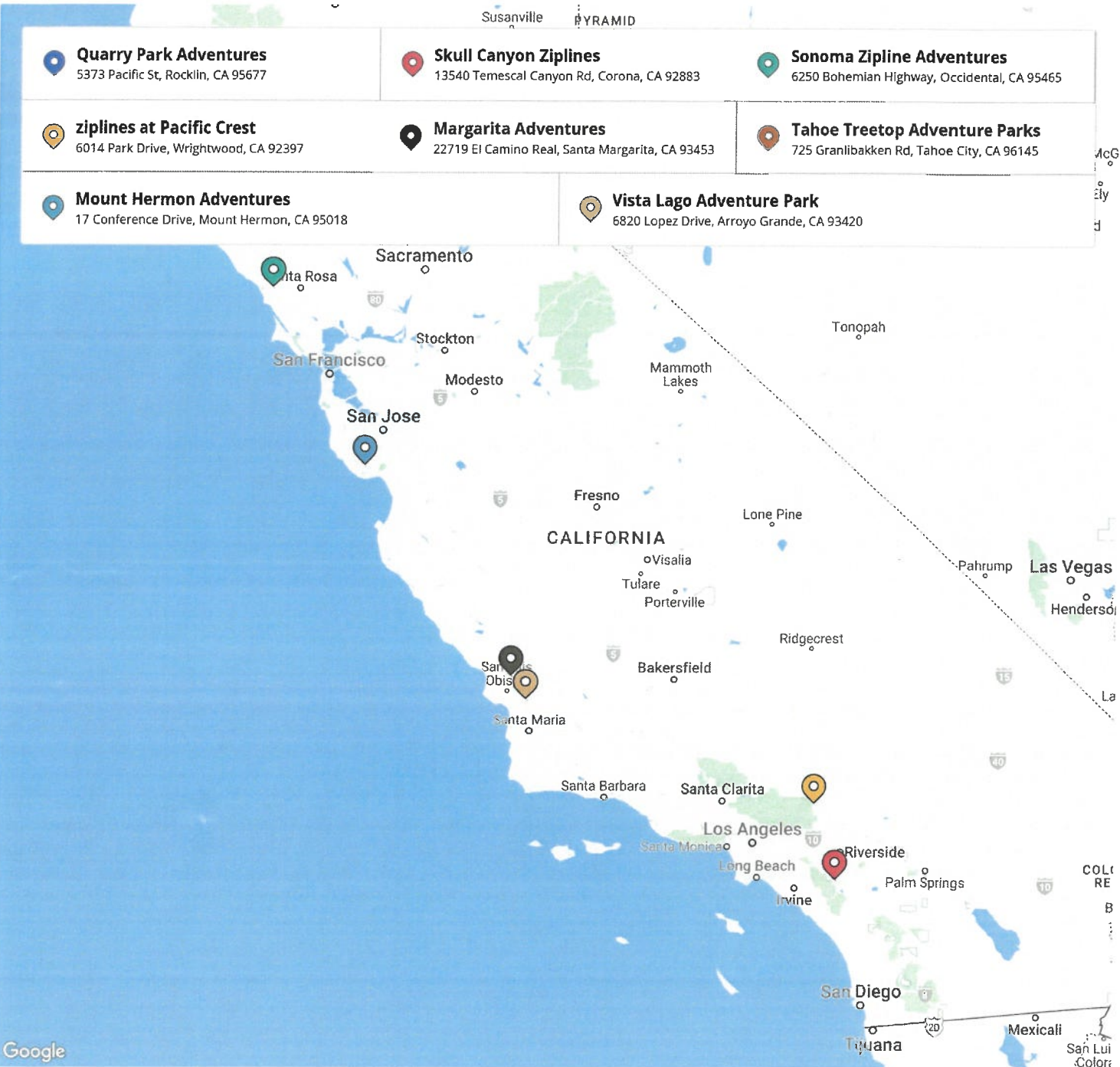
Properties:

-  **Quarry Park Adventures**
5373 Pacific St, Rocklin, CA 95677
-  **Skull Canyon Ziplines**
13540 Temescal Canyon Rd, Corona, CA 92883
-  **Sonoma Zipline Adventures**
6250 Bohemian Highway, Occidental, CA 95465
-  **ziplines at Pacific Crest**
6014 Park Drive, Wrightwood, CA 92397
-  **Margarita Adventures**
22719 El Camino Real, Santa Margarita, CA 93453
-  **Tahoe Treetop Adventure Parks**
725 Granlibakken Rd, Tahoe City, CA 96145
-  **Mount Hermon Adventures**
17 Conference Drive, Mount Hermon, CA 95018
-  **Vista Lago Adventure Park**
6820 Lopez Drive, Arroyo Grande, CA 93420



Property Overview

Jan 1 - Dec 31, 2023



Property Overview

Jan 1 - Dec 31, 2023

Metrics				
Metric Name	Quarry Park Adventures Pacific St, Rocklin, CA	Skull Canyon Ziplines Temescal Canyon Rd, Corona, CA	Sonoma Zipline Adventures Bohemian Highway, Occidental, CA	ziplines at Pacific Crest Park Drive, Wrightwood, CA
Visits	38.8K	40.4K	31K	10.5K
Visits / sq ft	4.67	0.01	0.07	2.08
Size - sq ft	8.3K	3.6M	419.1K	5K
Visitors	31.9K	37.4K	17.6K	6.8K
Visit Frequency	1.22	1.08	1.77	1.54
Avg. Dwell Time	95 min	134 min	86 min	62 min
Panel Visits	1.8K	2.2K	1.1K	507
Visits YoY	-14.9%	+52%	-8.6%	+9.1%
Visits Yo2Y	-38.9%	+99.4%	+3.9%	-9.7%
Visits Yo3Y	+10%	+205.9%	+92.7%	-3.4%

Property Overview

Jan 1 - Dec 31, 2023

Metric Name	Margarita Adventures El Camino Real, Santa Margarita, CA	Tahoe Treetop Adventure Parks Granlibakken Rd, Tahoe City, CA	Mount Hermon Adventures Conference Drive, Mount Hermon, CA	Vista Lago Adventure Park Lopez Drive, Arroyo Grande, CA
Visits	12.5K	16.8K	31K	31K
Visits / sq ft	0.76	0.03	0.78	0.12
Size - sq ft	16.5K	602K	40K	268.5K
Visitors	11.2K	14.2K	17.9K	24.2K
Visit Frequency	1.12	1.18	1.73	1.28
Avg. Dwell Time	45 min	105 min	85 min	62 min
Panel Visits	541	859	1K	1.2K
Visits YoY	-1.5%	-24.1%	+7.6%	+250.3%
Visits Yo2Y	-17.5%	-41.9%	+40.9%	+70.1%
Visits Yo3Y	+100.1%	-41.4%	+112.7%	+123.7%

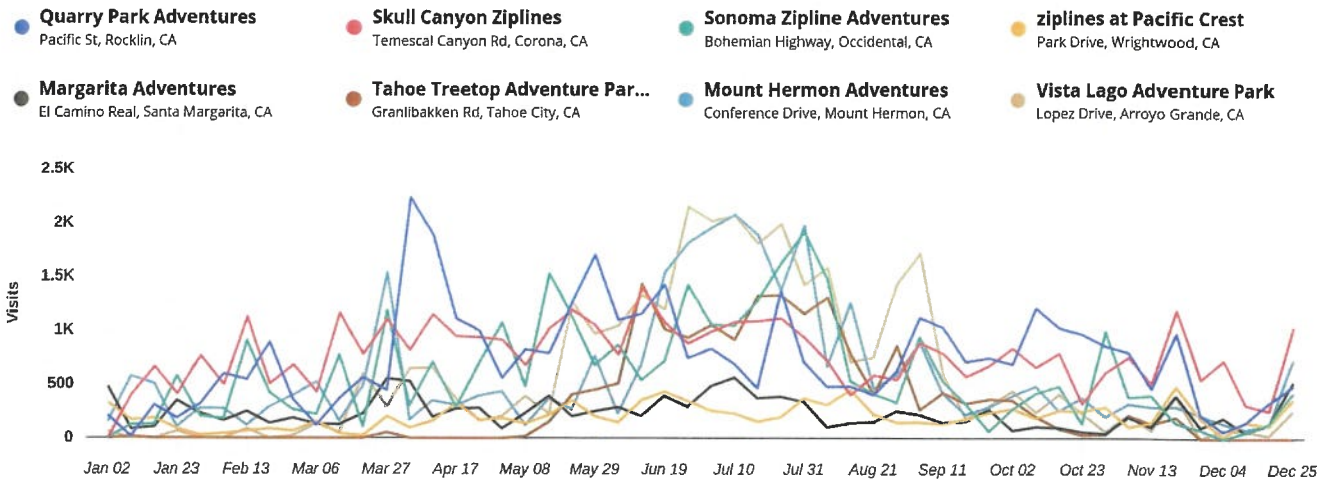
Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)



Property Overview

Jan 1 - Dec 31, 2023

Visits Trend



	2021	2022	2023	Last 12 Months
Quarry Park Adventures	63.5K	45.6K	38.8K	39.2K
Skull Canyon Ziplines	20.2K	26.6K	40.4K	40.9K
Sonoma Zipline Adventures	29.9K	33.9K	31K	28.3K
ziplines at Pacific Crest	11.6K	9.6K	10.5K	11.8K
Margarita Adventures	15.1K	12.7K	12.5K	11.2K
Tahoe Treetop Adventure Par...	28.9K	22.1K	16.8K	16.9K
Mount Hermon Adventures	22K	28.9K	31K	33.8K
Vista Lago Adventure Park	18.2K	8.9K	31K	30.6K

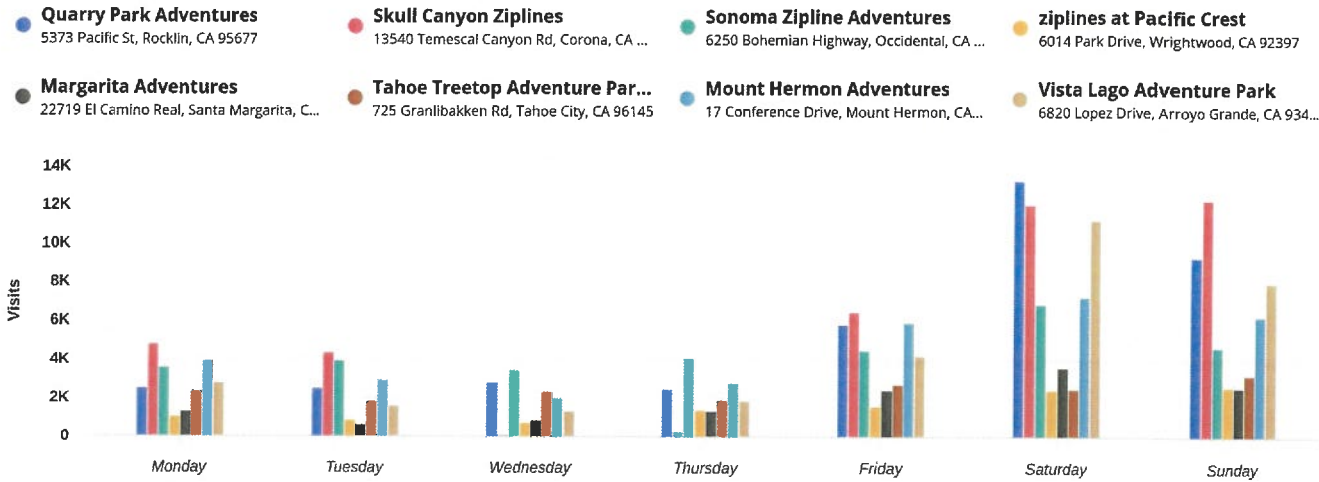
Weekly | Visits | Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)



Property Overview

Jan 1 - Dec 31, 2023

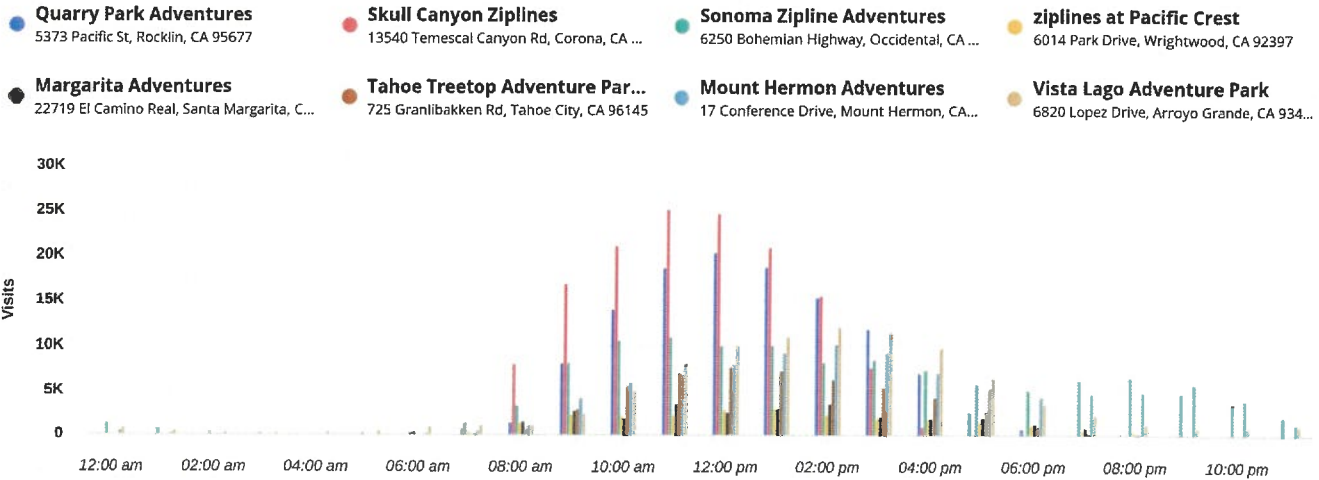
Daily Visits



Visits | Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)



Hourly Visits



Visits | Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)

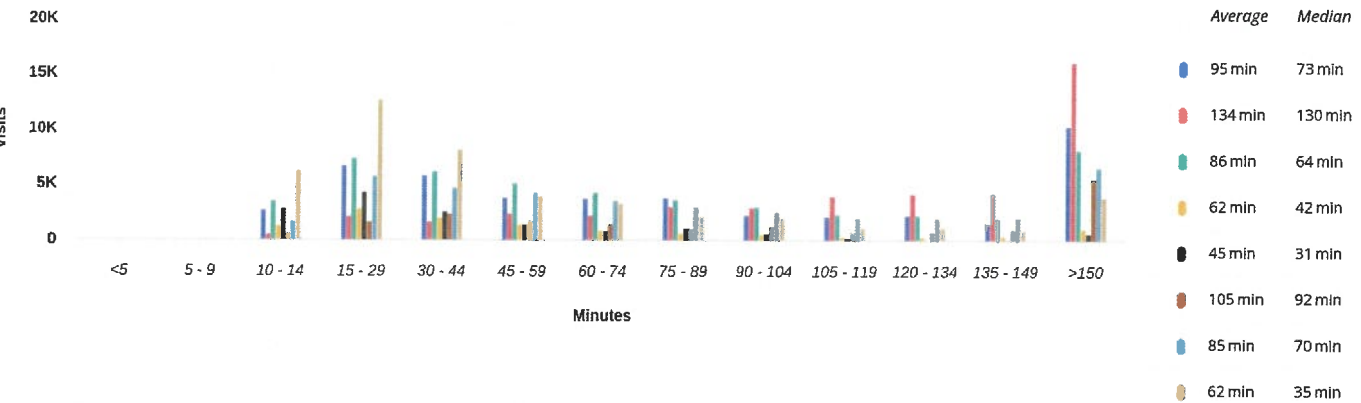


Property Overview

Jan 1 - Dec 31, 2023

Visit Duration

- Quarry Park Adventures**
5373 Pacific St, Rocklin, CA 95677
- Skull Canyon Ziplines**
13540 Temescal Canyon Rd, Corona, CA 92...
- Sonoma Zipline Adventures**
6250 Bohemian Highway, Occidental, CA 95...
- ziplines at Pacific Crest**
6014 Park Drive, Wrightwood, CA 92397
- Margarita Adventures**
22719 El Camino Real, Santa Margarita, CA ...
- Tahoe Treetop Adventure Parks**
725 Granlibakken Rd, Tahoe City, CA 96145
- Mount Hermon Adventures**
17 Conference Drive, Mount Hermon, CA 9...
- Vista Lago Adventure Park**
6820 Lopez Drive, Arroyo Grande, CA 93420



Visits | Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)



Property Overview

Jan 1 - Dec 31, 2023

Properties:

- GH** **Glen Helen Regional Park Campground**
17800 Glen Helen Road, San Bernardino, CA
- YR** **Yucaipa Regional Park RV sites**
Yucaipa Regional Park, Yucaipa, CA 92399
- PR** **Prodo RV Park**
16700 Euclid Ave, Chino, CA 91708
- MN** **Mojave Narrows RV/Tent camping sites**
18000 Yates Rd, Victorville, CA 92395
- PR** **Paso Robles RV Ranch & Campground**
398 Exline Rd, Paso Robles, CA 93446
- SO** **Sun Outdoors Santa Barbara**
100 El Capitan Terrace Ln, Goleta, CA 93117
- BS** **Banning Stagecoach KOA Journey**
1455 S San Geronio Ave, Banning, CA 92220
- OR** **Orangeland RV Park**
1600 W Struck Ave, Orange, CA 92867

Property Overview

Jan 1 - Dec 31, 2023



Property Overview

Jan 1 - Dec 31, 2023

Metrics				
Metric Name	Glen Helen Regional Park Campground Glen Helen Road, San Bernardino, CA	Yucaipa Regional Park RV sites Yucaipa, CA	Prodo RV Park Euclid Ave, Chino, CA	Mojave Narrows RV/Tent camping sites Yates Rd, Victorville, CA
Visits	44.8K	44.8K	74.3K	45.4K
Visits / sq ft	0.05	0.06	0.05	0.03
Size - sq ft	927.2K	763.6K	1.5M	1.7M
Visitors	26K	17.5K	33K	17.8K
Visit Frequency	1.72	2.56	2.25	2.55
Avg. Dwell Time	149 min	111 min	64 min	437 min
Panel Visits	1.9K	2.2K	3K	2.5K
Visits YoY	+11.2%	-0.9%	-6.3%	-24.9%
Visits Yo2Y	+54.7%	-16.4%	-4.7%	-43.1%
Visits Yo3Y	+1.1K%	+12.8%	+35%	-27.5%

Property Overview

Jan 1 - Dec 31, 2023

Metric Name	 Paso Robles RV Ranch & Campground Exline Rd, Paso Robles, CA	 Sun Outdoors Santa Barbara El Capitan Terrace Ln, Goleta, CA	 Banning Stagecoach KOA Journey S San Geronio Ave, Banning, CA	 Orangeland RV Park W Struck Ave, Orange, CA
Visits	52.6K	107K	33.1K	203.5K
Visits / sq ft	0.17	0.15	0.06	0.55
Size - sq ft	311.6K	703.6K	534.3K	367.8K
Visitors	6.2K	28.1K	9.5K	22.6K
Visit Frequency	8.52	3.82	3.47	8.98
Avg. Dwell Time	802 min	642 min	302 min	593 min
Panel Visits	2.6K	4.2K	1.5K	9.4K
Visits YoY	+1.7%	-6.1%	-22.9%	-21.3%
Visits Yo2Y	-13.7%	-24.1%	-30.3%	+4.8%
Visits Yo3Y	+10.6%	+1.2%	-25.8%	-5.2%

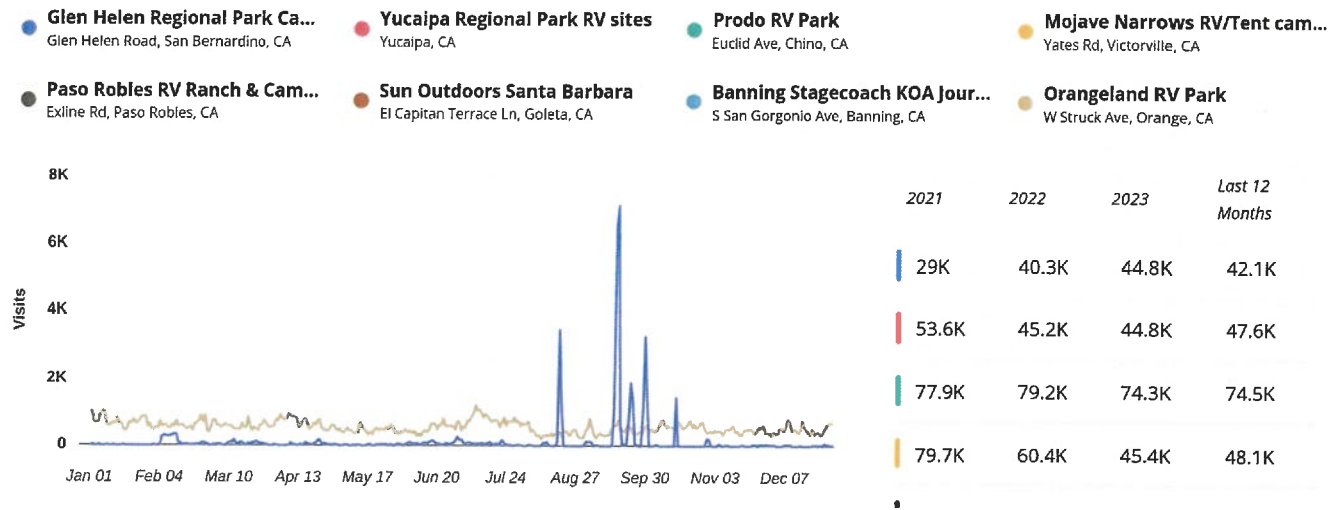
Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)



Property Overview

Jan 1 - Dec 31, 2023

Visits Trend

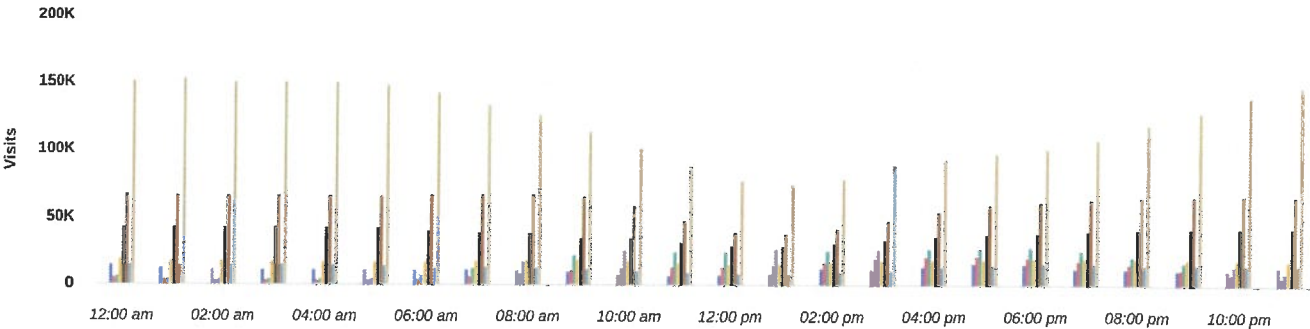


Property Overview

Jan 1 - Dec 31, 2023

Hourly Visits

- Glen Helen Regional Park Ca...**
17800 Glen Helen Road, San Bernardino, ...
- Yucaipa Regional Park RV sites**
Yucaipa Regional Park, Yucaipa, CA 92399
- Prodo RV Park**
16700 Euclid Ave, Chino, CA 91708
- Mojave Narrows RV/Tent cam...**
18000 Yates Rd, Victorville, CA 92395
- Paso Robles RV Ranch & Cam...**
398 Exline Rd, Paso Robles, CA 93446
- Sun Outdoors Santa Barbara**
100 El Capitan Terrace Ln, Goleta, CA 931...
- Banning Stagecoach KOA Jour...**
1455 S San Geronio Ave, Banning, CA 92...
- Orangeland RV Park**
1600 W Struck Ave, Orange, CA 92867



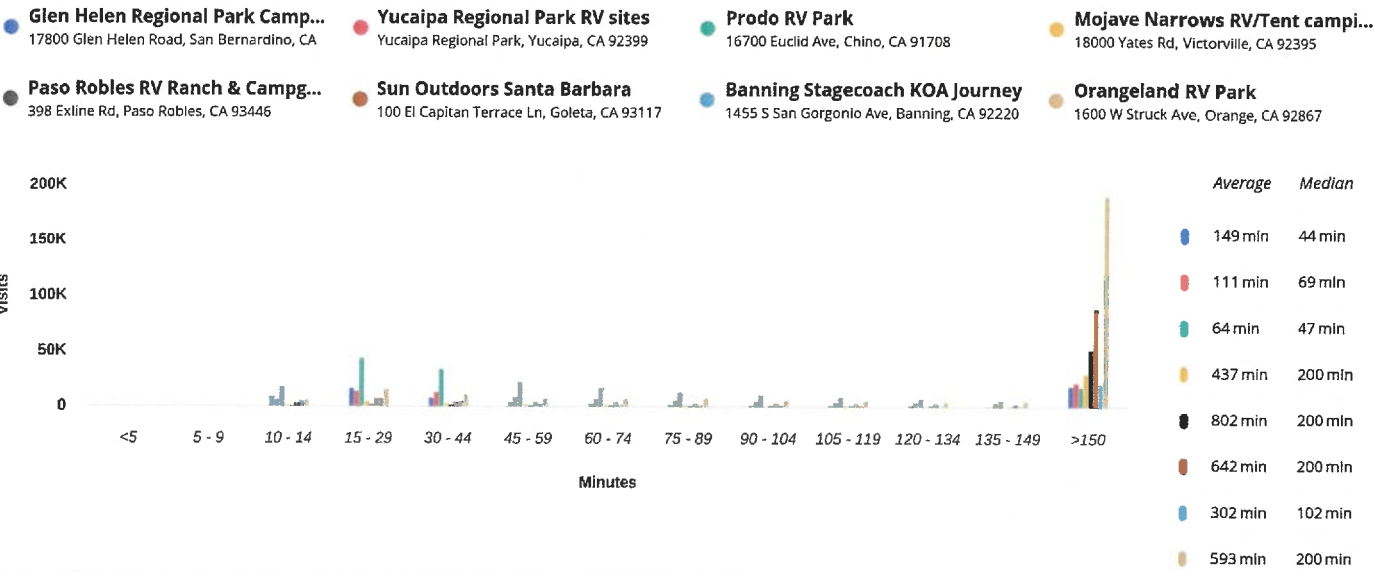
Visits | Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)



Property Overview

Jan 1 - Dec 31, 2023

Visit Duration



Property Overview

Jan 1 - Dec 31, 2023

Properties:

SB

San Bernardino County Sheriff's Rodeo

11755 Glen Helen Pkwy, San Bernardino, CA 92407

DI

Desert International Horse Park

85555 Airport Blvd, Thermal, CA 92274

ME

Murieta Equestrian Center

7200 Lone Pine Drive, Rancho Murieta, CA 95683

LA

Los Angeles Equestrian Center

480 W Riverside Dr, Burbank, CA 91506

SS

Salinas Sports Complex

1034 N Main St, Salinas, CA 93906

EW

Earl Warren Showgrounds

3400 Calle Real, Santa Barbara, CA 93105

FR

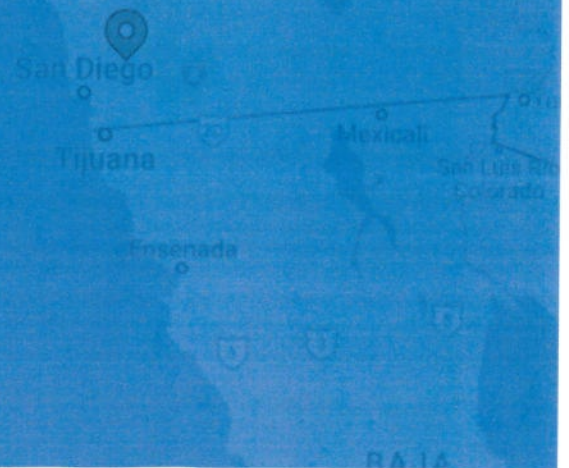
Flintridge Riding Club

4625 Oak Grove Dr, La Canada Flintridge, CA 91011

LR

Lakeside Rodeo

12584 Maplevue St., Lakeside, CA 92040



Property Overview

Jan 1 - Dec 31, 2023



Property Overview

Jan 1 - Dec 31, 2023

Metrics

Metric Name	San Bernardino County Sheriff's Rodeo Glen Helen Pkwy, San Bernardino, CA	Desert International Horse Park Airport Blvd, Thermal, CA	Murieta Equestrian Center Lone Pine Drive, Rancho Murieta, CA	Los Angeles Equestrian Center W Riverside Dr, Burbank, CA
Visits	99.6K	173.5K	104.5K	146.2K
Visits / sq ft	0.06	0.03	0.04	0.05
Size - sq ft	1.6M	6.6M	2.4M	2.9M
Visitors	80K	28.1K	25.1K	23.3K
Visit Frequency	1.25	6.2	4.16	6.29
Avg. Dwell Time	135 min	145 min	55 min	51 min
Panel Visits	4.5K	6.5K	4.2K	4.3K
Visits YoY	+27.4%	+29.9%	+23.8%	-19%
Visits Yo2Y	+59.4%	+8.4%	-9.3%	-3.6%
Visits Yo3Y	+9.5K%	+34.1%	+57.3%	+5.5%

Property Overview

Jan 1 - Dec 31, 2023

Metric Name	 Salinas Sports Complex N Main St, Salinas, CA	 Earl Warren Showgrounds Calle Real, Santa Barbara, CA	 Flintridge Riding Club Oak Grove Dr, La Canada Flintridge, CA	 Lakeside Rodeo Mapleview St., Lakeside, CA
Visits	595.4K	276K	41.4K	116.2K
Visits / sq ft	0.21	0.19	0.04	0.27
Size - sq ft	2.8M	1.4M	1.1M	432.9K
Visitors	227.3K	131.6K	5.3K	55.6K
Visit Frequency	2.65	2.1	7.75	2.09
Avg. Dwell Time	140 min	67 min	51 min	71 min
Panel Visits	16.7K	7.6K	1.2K	6.1K
Visits YoY	+9.4%	-5.2%	-11.4%	+11.5%
Visits Yo2Y	+23%	+7.1%	+4.5%	+79%
Visits Yo3Y	+328.6%	+123.1%	+67.1%	+466.1%

Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)

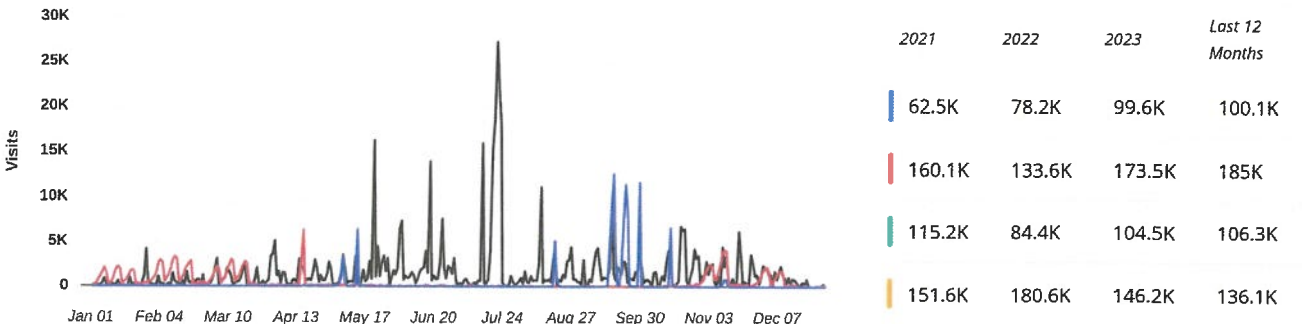


Property Overview

Jan 1 - Dec 31, 2023

Visits Trend

- San Bernardino County Sheri...**
Glen Helen Pkwy, San Bernardino, CA
- Desert International Horse P...**
Airport Blvd, Thermal, CA
- Murieta Equestrian Center**
Lone Pine Drive, Rancho Murieta, CA
- Los Angeles Equestrian Center**
W Riverside Dr, Burbank, CA
- Salinas Sports Complex**
N Main St, Salinas, CA
- Earl Warren Showgrounds**
Calle Real, Santa Barbara, CA
- Flintridge Riding Club**
Oak Grove Dr, La Canada Flintridge, CA
- Lakeside Rodeo**
Mapleview St., Lakeside, CA

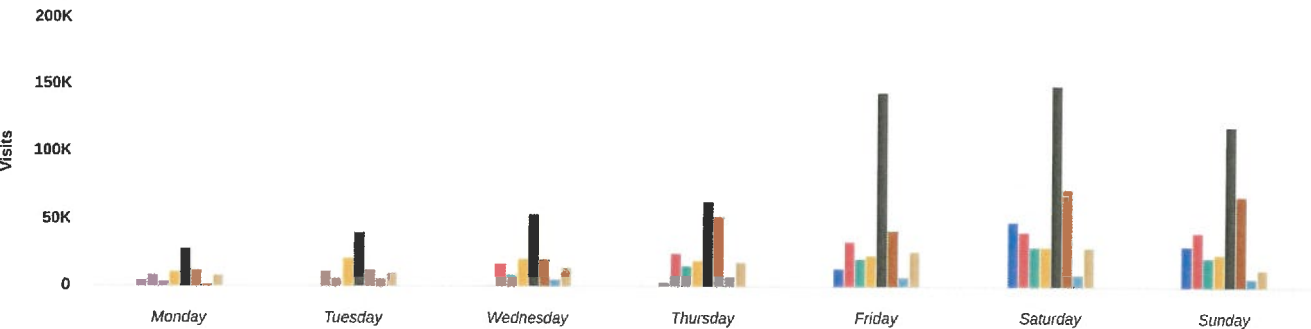


Daily | Visits | Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)



Daily Visits

- San Bernardino County Sheri...**
11755 Glen Helen Pkwy, San Bernardino, ...
- Desert International Horse P...**
85555 Airport Blvd, Thermal, CA 92274
- Murieta Equestrian Center**
7200 Lone Pine Drive, Rancho Murieta, C...
- Los Angeles Equestrian Center**
480 W Riverside Dr, Burbank, CA 91506
- Salinas Sports Complex**
1034 N Main St, Salinas, CA 93906
- Earl Warren Showgrounds**
3400 Calle Real, Santa Barbara, CA 93105
- Flintridge Riding Club**
4625 Oak Grove Dr, La Canada Flintridge,...
- Lakeside Rodeo**
12584 Mapleview St., Lakeside, CA 92040



Visits | Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)

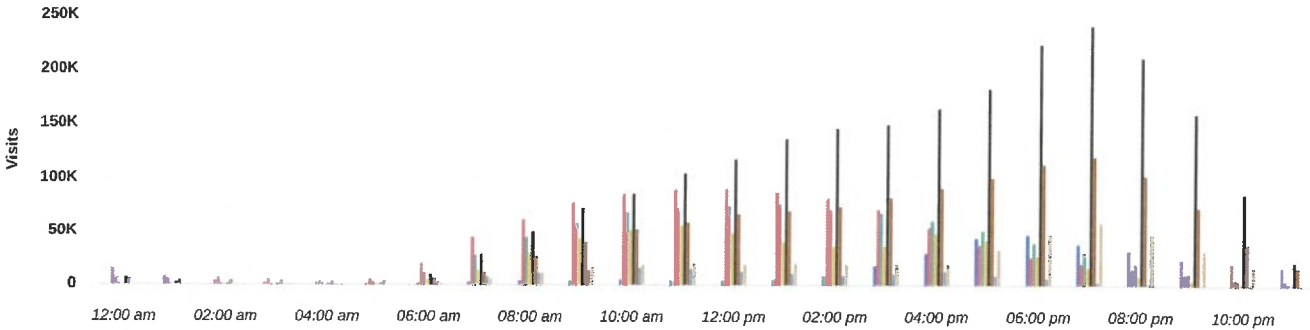


Property Overview

Jan 1 - Dec 31, 2023

Hourly Visits

- San Bernardino County Sheri...**
11755 Glen Helen Pkwy, San Bernardino, ...
- Desert International Horse P...**
85555 Airport Blvd, Thermal, CA 92274
- Murieta Equestrian Center**
7200 Lone Pine Drive, Rancho Murieta, C...
- Los Angeles Equestrian Center**
480 W Riverside Dr, Burbank, CA 91506
- Salinas Sports Complex**
1034 N Main St, Salinas, CA 93906
- Earl Warren Showgrounds**
3400 Calle Real, Santa Barbara, CA 93105
- Flintridge Riding Club**
4625 Oak Grove Dr, La Canada Flintridge,...
- Lakeside Rodeo**
12584 Mapleview St., Lakeside, CA 92040



Visits | Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)

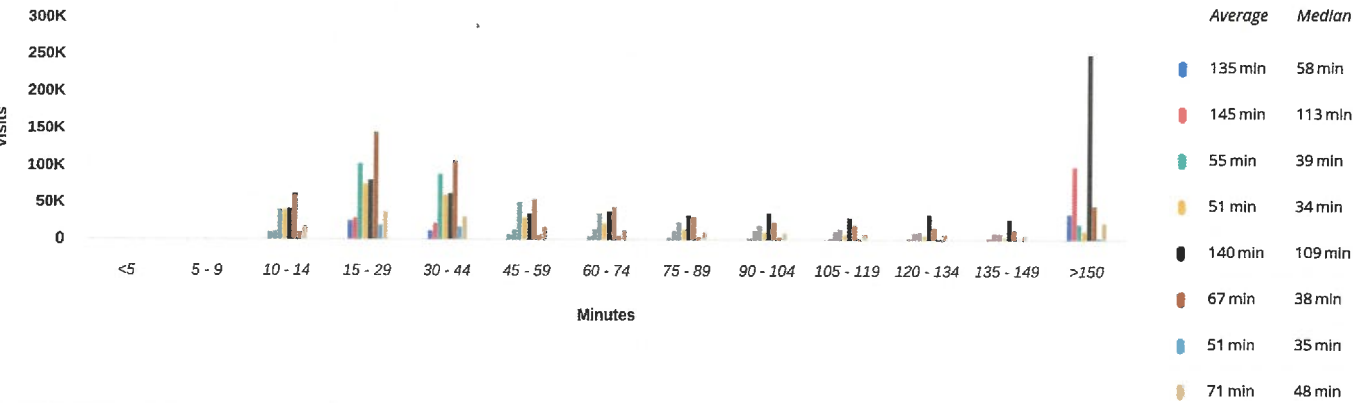


Property Overview

Jan 1 - Dec 31, 2023

Visit Duration

- San Bernardino County Sheriff...**
11755 Glen Helen Pkwy, San Bernardino, C...
- Desert International Horse Park**
85555 Airport Blvd, Thermal, CA 92274
- Murieta Equestrian Center**
7200 Lone Pine Drive, Rancho Murieta, CA ...
- Los Angeles Equestrian Center**
480 W Riverside Dr, Burbank, CA 91506
- Salinas Sports Complex**
1034 N Main St, Salinas, CA 93906
- Earl Warren Showgrounds**
3400 Calle Real, Santa Barbara, CA 93105
- Flintridge Riding Club**
4625 Oak Grove Dr, La Canada Flintridge, C...
- Lakeside Rodeo**
12584 Mapleview St., Lakeside, CA 92040



Visits | Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)



Property Overview

Jan 1 - Dec 31, 2023

Properties:

**Wild Rivers**

10000 Great Park Blvd, Irvine, CA 92618

**Knott's Soak City**

8039 Beach Blvd, Buena Park, CA 90620

**Raging Waters Los Angeles**

111 Raging Waters Dr, San Dimas, CA 91773

**Six Flags Hurricane Harbor Los Angeles (Water Park)**

Six Flags Magic Mountain, 26101 Magic Mountain Parkway, Valencia, CA 91355

**Wild Water Adventure Park**

Edmiston, California, United States

**Sesame Place San Diego**

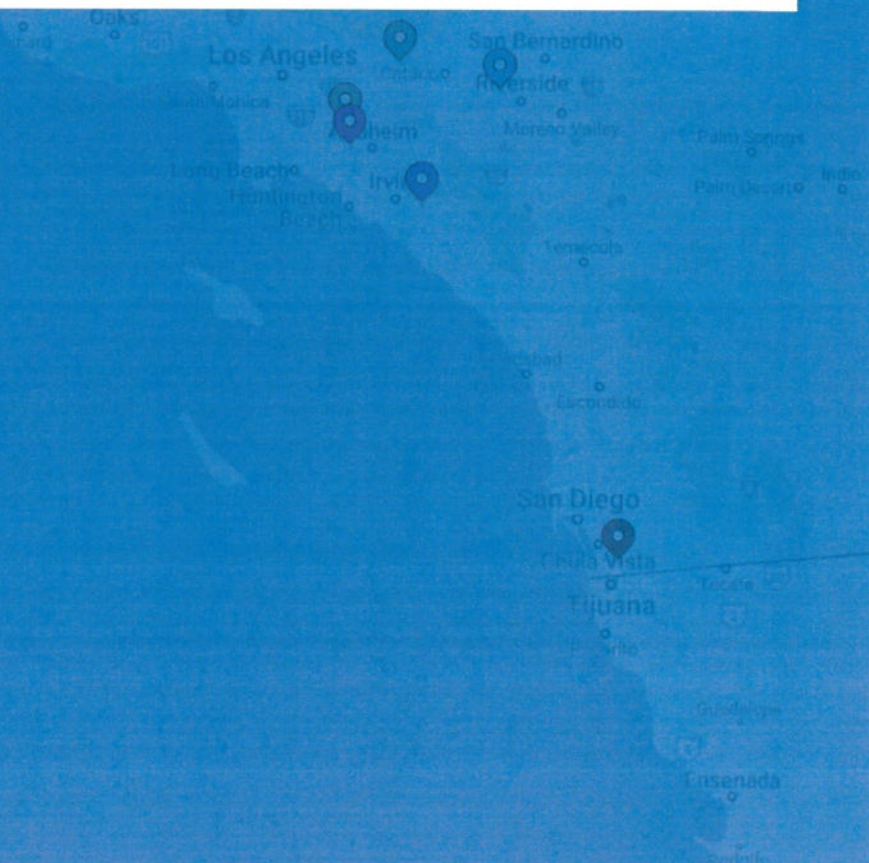
2052 Entertainment Cir, Chula Vista, CA 91911

**The Cove Waterpark**

De Anza Village, California, United States

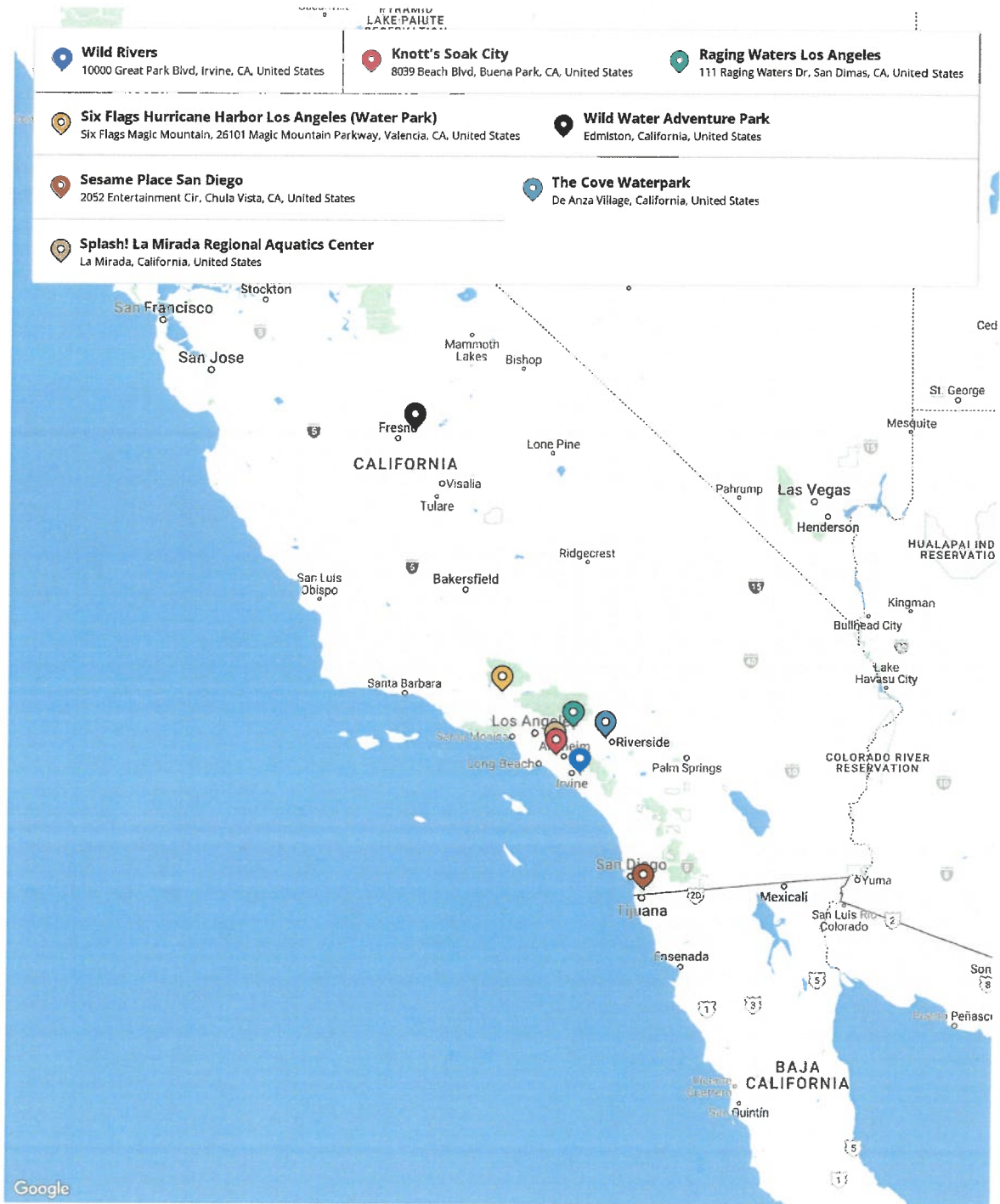
**Splash! La Mirada Regional Aquatics Center**

La Mirada, California, United States



Property Overview

Jan 1 - Dec 31, 2023



Property Overview

Jan 1 - Dec 31, 2023

Metrics				
Metric Name	Wild Rivers Great Park Blvd, Irvine, CA	Knott's Soak City Beach Blvd, Buena Park, CA	Raging Waters Los Angeles Raging Waters Dr, San Dimas, CA	Six Flags Hurricane Harbor Los Angeles (Water Park) Magic Mountain Parkway, Valencia, CA
Visits	264.2K	409.4K	308.9K	414.8K
Visitors	174.1K	230.6K	207.2K	280.5K
Visit Frequency	1.54	1.78	1.58	1.49
Avg. Dwell Time	248 min	224 min	258 min	181 min
Visits YoY	+49.8%	-23.6%	-0.3%	-1.9%
Visits Yo2Y	+11K%	-2.5%	+22.7%	+38.2%
Visits Yo3Y	+11K%	+1.1K%	+1.9K%	+3.2K%

Property Overview

Jan 1 - Dec 31, 2023

Metric Name	 Wild Water Adventure Park Edmiston, CA	 Sesame Place San Diego Entertainment Cir, Chula Vista, CA	 The Cove Waterpark De Anza Village, CA	 Splash! La Mirada Regional Aquatics Center La Mirada, CA
Visits	167.6K	301.4K	70.1K	218K
Visitors	105.9K	152K	27.8K	67.6K
Visit Frequency	1.67	1.98	2.59	3.27
Avg. Dwell Time	265 min	214 min	156 min	148 min
Visits YoY	-0.9%	-26.2%	-26%	-20.5%
Visits Yo2Y	+29.9%	-15.9%	-7.2%	-10.4%
Visits Yo3Y	+3.9K%	+2.2K%	+187.8%	+117.4%

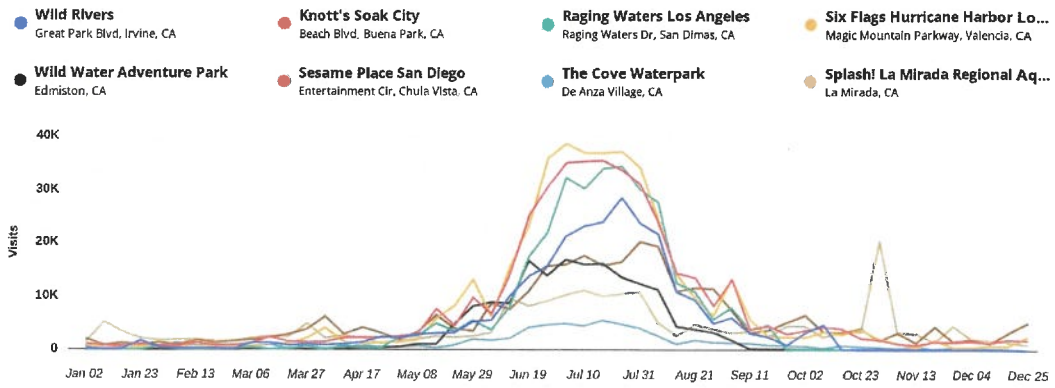
Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)

 Placer.ai

Property Overview

Jan 1 - Dec 31, 2023

Visits Trend



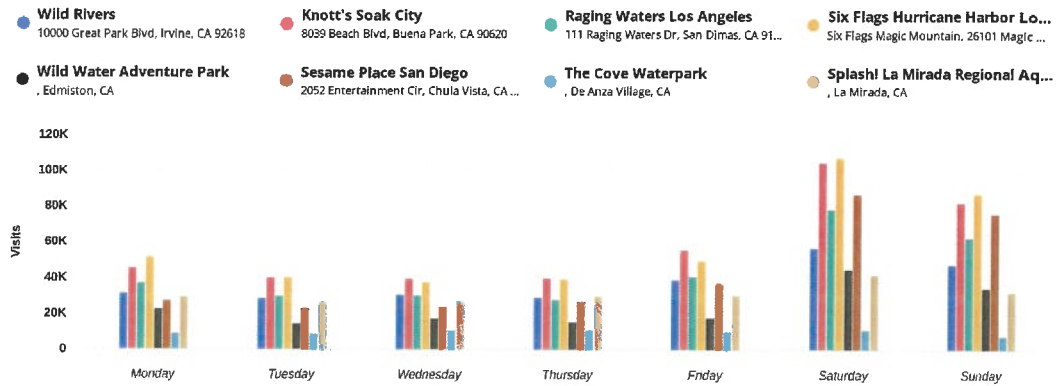
2021	2022	2023	Last 12 Months
2.4K	176.4K	264.2K	263.6K
419.8K	535.6K	409.4K	410.9K
251.7K	309.9K	308.9K	309.3K
300.2K	422.9K	414.8K	414.5K
129K	169.1K	167.6K	167.6K
358.5K	408.4K	301.4K	302.6K
75.5K	94.7K	70.1K	65.5K
243.2K	274.2K	218K	221K

Weekly | Visits | Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)

Property Overview

Jan 1 - Dec 31, 2023

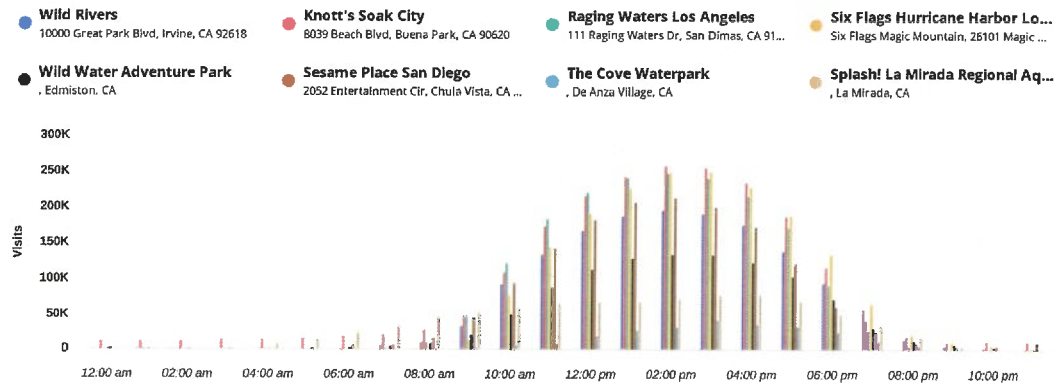
Daily Visits



Visits | Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)



Hourly Visits



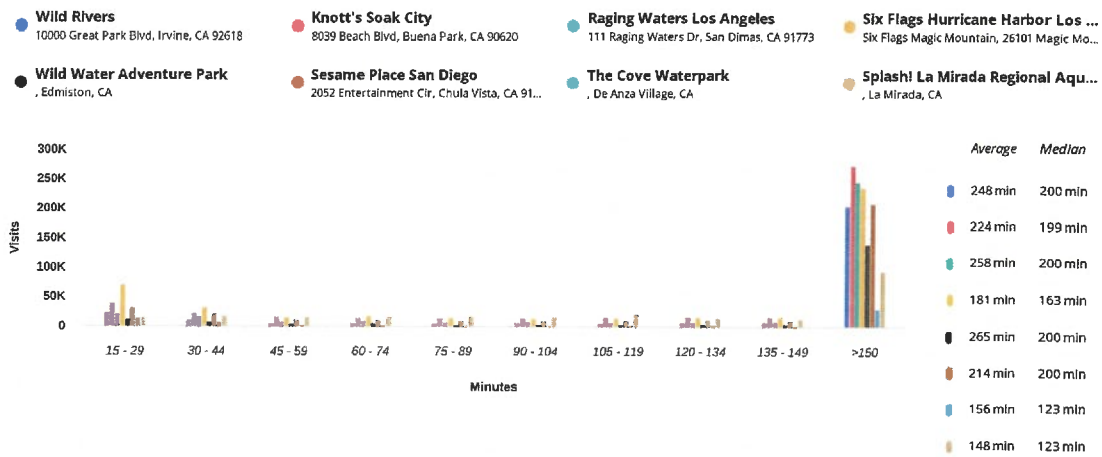
Visits | Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)



Property Overview

Jan 1 - Dec 31, 2023

Length of Stay



Visits | Jan 1st, 2023 - Dec 31st, 2023
Data provided by Placer Labs Inc. (www.placer.ai)

Exhibit B

Consultant: LSA

Traffic Feasibility Study



CARLSBAD
CLOVIS
IRVINE
LOS ANGELES
PALM SPRINGS
POINT RICHMOND
RIVERSIDE
ROSEVILLE
SAN LUIS OBISPO

MEMORANDUM

DATE: November 5, 2024

TO: David Bergman, Director, Bergman Construction

FROM: Ken Wilhelm, Principal, LSA

SUBJECT: Glen Helen Regional Park Improvement Project Traffic Feasibility Analysis
(LSA Project No. 20231447)

LSA has prepared this Traffic Feasibility Analysis and recommendations for the existing Traffic Management Plan for the proposed Glen Helen Regional Park Improvement Project (project) at 2555 Glen Helen Parkway within unincorporated San Bernardino County, California. The Traffic Feasibility Analysis and the Traffic Management Plan would help facilitate preparation of a park facility Master Plan, incorporating recommended facility improvements and land use additions. It should be noted that this feasibility analysis is only to evaluate potential changes to the site and is not intended to satisfy California Environmental Quality Act (CEQA) requirements.

The 391.57-acre project site is a County Regional Park located in unincorporated San Bernardino County. Current amenities include two fishing lakes, a swimming pool with water slides, a splash pad, sheltered picnic areas, and the Glen Helen Amphitheater, a 65,000-seat outdoor concert venue. The park also features the Glen Helen Raceway, an off-highway competitive event facility, and hosts the annual Sheriff's Rodeo. The surrounding area is a mix of residential, commercial, and industrial uses, along with some vacant undeveloped parcels, all nestled in the foothills of the Cajon Pass on the south side of the San Bernardino Mountains. The entire area under the park authority is approximately 1,340 acres.

The project proposes the continued expansion of the existing County Regional Park under the current Master Plan. This expansion will focus on revenue-generating amenities, including a water park, rope course, relocation and expansion of camping facilities, expanded walking/hiking trail network, and mountain biking trail network, required parking for existing and new facilities, and overall circulation improvements in the vicinity of the park facilities to accommodate future traffic. Figure 1 illustrates the regional and project location for the project, and Figure 2 illustrates the conceptual site plan for the project (all figures are provided in Attachment A).

As previously mentioned, although this report is intended to determine the feasibility of the proposed improvements and not meant for CEQA, it follows the general guidelines included in the County of San Bernardino's (County) *Transportation Impact Study Guidelines* (dated July 2019). This analysis evaluates the following in relation to the project:

- Determine the existing conditions around the project and identify existing circulation issues

- Determine whether the proposed improvements would create any negative impact within the surrounding communities
- Identify possible circulation improvements as well as future traffic management within the vicinity

TRAFFIC FEASIBILITY ANALYSIS

Project Study Area

The project site is a regional park and attracts both local and regional crowds to access the nearby facilities. As such, a majority of patrons use the regional roadway network to access the project site. Given the location of the park facility and its proximity to both Interstate 15 (I-15) and Interstate 215 (I-215), a significant number of patrons use these regional facilities to access the project site. Therefore, the following study intersections have been considered:

1. Glen Helen Parkway/I-215 Northbound Ramps
2. Glen Helen Parkway/I-215 Southbound Ramps
3. Glen Helen Parkway/Cajon Boulevard
4. Glen Helen Parkway/Glen Helen Regional Park Gate 4
5. Glen Helen Parkway/Glen Helen Regional Park Gate 3
6. Glen Helen Parkway/Glen Helen Road-Glen Helen Regional Park Gate 2
7. Glen Helen Parkway/Sheriff's Rodeo Parking Lot Driveway 1
8. Glen Helen Parkway/Glen Helen Park Road (Glen Helen Regional Park Gate 1)
9. Glen Helen Parkway/Sheriff's Rodeo Parking Lot Driveway 2
10. Glen Helen Parkway/Clearwater Parkway
11. Glen Helen Parkway/I-15 Northbound Ramps
12. Glen Helen Parkway/I-15 Southbound Ramps

Figure 3 illustrates the study area intersections for the project. It should be noted that Devore Road, north of I-215 Ramps, and Clearwater Parkway are controlled to be accessed only by the residents during the amphitheater events. As such, no event traffic is allowed in these communities.

EXISTING CONDITION ANALYSIS

To determine the current traffic patterns within the project vicinity, an existing condition analysis has been conducted. This analysis determines current operating conditions along the park area during regular weekdays, weekends, and during event days occurring at the Glen Helen Amphitheater.

Existing Park Accesses

The site access for the proposed development accommodates both typical daily traffic and special event traffic, with distinct operational patterns for each. On regular weekdays and weekends, the main entrance at Glen Helen Parkway/Glen Helen Park Road (Glen Helen Regional Park Gate 1) serves as the primary access point for the regional park. With the proposed facilities, this entrance would also serve the vehicles entering and exiting the new camping site and water park, handling the majority of traffic for the new amenities. Glen Helen Regional Park Gate 2 serves as a secondary service entrance. This intersection of Glen Helen Parkway/Glen Helen Road-Glen Helen Regional Park Gate 2 also provides access to the existing campground facilities, as well as Sheriff's Rodeo.

However, during events, Gate 1 and 2 are restricted to be utilized for services and participants. The event spectators would be restricted to enter at the designated parking areas from the intersections of Glen Helen Parkway/Glen Helen Regional Park Gate 3 and Glen Helen Parkway/Glen Helen Regional Park Gate 4, and Sheriff's Rodeo parking lots.

Existing Vehicular Roadway Network

Within San Bernardino County, all major roadways are classified based on the Roadway Network provided in the *Transportation and Mobility Element* of the County of San Bernardino Policy Plan (Countywide Policy Plan), adopted in 2018. Following are brief descriptions of major roadways within the study area:

- **Glen Helen Parkway:** Glen Helen Parkway serves as the primary access route to the park from regional roadways, including I-15, I-215, and Cajon Boulevard. Within the study area, Glen Helen Parkway is currently designated as a Major Highway south of I-215. Between I-215 and the park entrances, Glen Helen Parkway is an undivided two-lane Major Highway. Along the park entrances, Glen Helen Parkway is a four-lane Major Highway with a two-way left-turn lane median and center turn lanes at intersections and park access points. There are no designated bike facilities or on-street parking provisions along either direction of Glen Helen Parkway within the study area.
- **Cajon Boulevard:** Within the study area, Cajon Boulevard (Historic State Route 66) is currently designated as a Major Highway. West of Glen Helen Parkway, Cajon Boulevard is an undivided two-lane Major Highway. At the east of Glen Helen Parkway, Cajon Boulevard is a four-lane Major Highway with a two-way left-turn lane median and center turn lanes. There are no existing bike facilities along either direction; however, it is designated as a Class II bike lane. There is no designated provision for curbside parking; however, curbside parking is allowed.

Existing Non-Motorized Network

Bike Facilities

A safe, interconnected cycling and walking system is a major asset to both individual communities and to an urban area. The climate and topography of San Bernardino County are highly conducive for outdoor activities like cycling and walking. Both natural and man-made corridors in San Bernardino County provide ideal opportunities for developing a comprehensive system of cycling facilities, pathways, and trails. Progress has been made to improve the bicycle infrastructure throughout the County.

The San Bernardino County Transportation Authority's (SBCTA) San Bernardino County Non-Motorized Transportation Plan (NMTP) (June 2018) identifies a comprehensive network, with a focus on the bicycle system. It also provides initiatives to reduce vehicle travel and promote active modes of transportation. The NMTP cuts across subareas and jurisdictions to provide a non-motorized vision for the County, which is represented by the collective visions of each jurisdiction within the County.

According to the NMTP, the bicycle facilities within the County are classified into four categories: Class I – Shared Use or Bike Path, Class II – Bike Lane, Class III – Bike Route, and Class IV – Separated Bikeway. Class I facilities are physically separated from streets or highways. Shared use paths may also be used by other users (e.g., pedestrians, skaters, wheelchair users, joggers, and other non-motorized users). Class II facilities include a portion of the roadway that has been designated for the

preferential or exclusive use of bicyclists by striping, signaling, and pavement markings. Class III facilities are specifically designated for bicycle travel regardless of whether such facilities are designated for the exclusive use of bicycles or are to be shared with other transportation modes as well. Class IV facilities are for the exclusive use of bicycles and require separation between the bikeway and the through vehicular traffic. The physical separation may include, but is not limited to, grade separation, flexible/inflexible posts, inflexible barriers, or on-street parking.

Within the study area, there are no designated bicycle facilities. However, the NMTP proposes a planned Class II bike lane along Cajon Boulevard, aligning with SBCTA's future efforts to connect City of Hesperia along the Cajon Pass corridor (Santa Fe/United States Forest Service/Caliente). Additionally, the expansion project would also determine the opportunity for future off-road trail systems around the regional park and nearby areas. Similarly, though Glen Helen Parkway is not designated as a bike facility, during the proposed expansion, adding Class II bike lanes along the park frontage may be considered.

Pedestrian Facilities

Safe and convenient pedestrian access across Glen Helen Parkway into the Regional Park and between the various activities at the park is one of the objectives of the Glen Helen Specific Plan.

There are two walking loops within the park and a meandering walking/biking trail along Glen Helen Parkway along the park frontage. Additionally, there are multiple adventure trails present within the park vicinity. It should also be noted that one of the major components of the project is to expand the trail facilities.

Transit Facilities

Currently there are no designated local transit routes, although Victor Valley Transit Authority (VVTA) Route 15 travels through I-215 and I-15 in the vicinity of the project.

Existing Vehicular Traffic Operations

Level of Service Definitions

Vehicular traffic operation characteristics are typically determined by delay and levels of service (LOS) within the study area intersections. LOS can be characterized for the whole intersection, each intersection approach, and by each lane group. Control delay alone is used to characterize LOS for the entire intersection. Control delay quantifies the increase in travel time due to the traffic signal control and is a surrogate measure of driver discomfort and fuel consumption.

A complete description of the meaning of LOS can be found in the Transportation Research Board Special Report 209, *Highway Capacity Manual* (HCM). The HCM establishes LOS A through F for intersections. A description of LOS for signalized and unsignalized intersections is summarized in Table A (all tables are provided in Attachment B).

Table B shows the LOS criteria for unsignalized and signalized intersections. For all study area intersections, the *Highway Capacity Manual, 7th Edition* (HCM 7) analysis methodologies were used to determine intersection LOS. Intersection LOS was calculated using the Synchro 12 software, which uses the HCM 7 methodologies.

Intersection Level of Service Standards

Study intersections analyzed in this report are under the jurisdiction of the County of San Bernardino and the California Department of Transportation (Caltrans). Intersections located at State highways and freeway on-ramps and off-ramps are under the jurisdiction of Caltrans. The remaining study intersections are under the jurisdiction of the County. Per the County of San Bernardino *Transportation Impact Study Guidelines* (TIS Guidelines), dated July 2019, LOS D is considered as the LOS standard for all intersections located in the San Bernardino Valley (Valley) region.

Based on Caltrans District 8 Office of Intergovernmental Review, Community and Regional Planning, LOS D is considered as the LOS standard for State highways and freeway ramps within the district jurisdiction.

Intersection Deficiency Criteria and Project Responsibility for CEQA Purposes

As stated in the County's TIS Guidelines, for unsignalized intersections under the jurisdictions of the County, an operational deficiency would occur if the study determined "that either section a) or both sections b) and c) occur:

- a) The addition of project related traffic causes the intersection to degrade from an LOS D or better to a LOS E or worse in the Valley and Mountain regions.

OR

- b) The project adds 5.0 seconds or more of delay to an intersection that is already projected to operate without project traffic at an LOS E or F in the Valley and Mountain regions.

AND

- c) One or both of the following conditions are met:
 - 1) The project adds ten (10) or more trips to any minor street approach.
 - 2) The intersection meets the peak hour traffic signal warrant after the addition of project traffic.

If the conditions for unsignalized intersections are satisfied, improvements should be identified that would achieve LOS D or better for case a) above or to pre-project LOS and delay for case b) above."

For signalized intersections under the jurisdiction of the County, an operational deficiency would occur, and improvements would be required if either of the following criteria are satisfied:

- Any signalized study intersection in the Valley region that is operating at an acceptable LOS D or better without project traffic in which the addition of project traffic causes the intersection to degrade to an LOS E or F shall identify improvements to improve operations to LOS D or better.
- Any signalized study intersection in the Valley region that is operating at LOS E or LOS F without project traffic where the project increases delay by 5.0 or more seconds shall identify improvements to offset the increase in delay.

Caltrans does not have any operational deficiency criteria for study intersections. Therefore, an operational deficiency occurs when the project causes a deficient condition (deterioration from LOS A through D to E or F) for intersections or when the project contributes to an existing or forecasted

deficiency. In such cases, the project needs to identify improvements to raise the intersection LOS to an acceptable level, as part of its CEQA study findings. However, as previously noted, while this feasibility analysis includes suggested improvements, the final determination of operational deficiency and necessary improvements will be determined as part of CEQA analysis upon finalization of the Master Plan.

Vehicular Operation Evaluation Periods

Typically, traffic operations are evaluated on weekdays during a.m. and p.m. peak periods, which are generally the most congested hours of the day. Therefore, vehicular operations within the study area have been evaluated for weekday peak periods. However, given the nature of the project, weekend and event day operations were also evaluated.

Weekend Traffic: As previously mentioned, the project would expand and add facilities to the regional park. Given the nature of the existing uses and future expansion, it is estimated that the project is anticipated to generate more traffic in the weekend compared to regular weekdays. Therefore, a weekend/Saturday analysis would be conducted to determine the traffic operational characteristics on the weekends.

Glen Helen Amphitheater Events: Since the Glen Helen Amphitheater is a component of the existing park and proposed to be upgraded, additional analysis would be required to determine the project-related traffic effect on days the Glen Helen Amphitheater would host events. Therefore, as part of the analysis, an event day analysis will be conducted.

As such, the following three scenarios have been evaluated to examine the vehicular traffic operating conditions:

- Existing Conditions – Weekday
- Existing Conditions – Weekend
- Existing Conditions – Amphitheater Event Day

For weekdays and weekends, traffic conditions were examined for the a.m. and p.m. peak-hour conditions for study intersections. The a.m. peak hour is defined as the 1 hour of highest traffic volumes occurring between 7:00 a.m. and 9:00 a.m. The p.m. peak hour is the 1 hour of highest traffic volumes occurring between 4:00 p.m. and 6:00 p.m. For amphitheater event days, traffic conditions were examined using the peak hour among the typical 4 to 5 hours of highest traffic conditions before and after the event.

Existing Traffic Volumes

Traffic volumes for existing conditions were developed using existing count data collected by Counts Unlimited at study intersections. As previously mentioned, traffic volumes were developed for the weekday a.m. and p.m. peak hour conditions, weekend a.m. and p.m. peak hour conditions, and event day peak hour conditions. Counts for a regular weekday were collected in May 2024 when schools were in session. Counts for an event day were collected on August 10, 2024, and non-event weekend counts were collected on August 17, 2024.

Vehicle classification counts were collected for all study intersections. These counts were converted to Passenger Car Equivalent (PCE) volumes. The concept of PCEs accounts for the larger impact of trucks on traffic operations. It does so by assigning each type of truck a PCE factor that represents the number of passenger vehicles that could travel through an intersection in the same time that a

particular type of truck could. PCE volumes at study intersections were computed using a factor of 1.5 for two-axle trucks, 2.0 for three-axle trucks, and 3.0 for trucks with four or more axles.

The percentage of trucks at the remaining study intersections without classification counts was determined based on truck percentages derived from adjacent intersections with classification counts. At these locations, truck PCE volumes were computed using a PCE factor of 2.0 for all trucks, consistent with the HCM 7 methodologies.

Figures 4, 5, and 6 respectively illustrate existing peak hour traffic volumes at study intersections under existing conditions for weekday a.m. and p.m. peak hours, weekend a.m. and p.m. peak hours, and event day peak hours.

Detailed count sheets are included in Appendix A. Detailed volume development worksheets are included in Appendix B.

Existing Level of Service

Weekday A.M. and P.M. Peak Hours

An intersection LOS analysis was conducted for Existing Weekday conditions using the methodologies as previously discussed. Table C summarizes the results of this analysis and shows that all study intersections currently operate at a satisfactory LOS except the intersection of Glen Helen Parkway/Cajon Boulevard during the p.m. peak hour.

Weekend A.M. and P.M. Peak Hours

Table D summarizes the results of the intersection LOS analysis for Existing Weekend conditions and shows that all study intersections operate at a satisfactory LOS during weekend a.m. and p.m. peak hours.

Event Day Peak Hours

An intersection LOS analysis was conducted for Existing Event Day conditions using the methodologies as previously discussed. Table E summarizes the results of this analysis and shows that all study intersections currently operate at a satisfactory LOS except the intersection of the I-15 Southbound Ramps/Glen Helen Parkway.

Detailed intersection LOS worksheets are included in Appendix C.

PROJECT TRAFFIC DETERMINATION

Project Trip Generation

Project trip generation for the proposed project was developed using rates from the Institute of Transportation Engineers' (ITE) *Trip Generation Manual* (11th Edition).

As previously mentioned, the components of the Master Plan are yet to be finalized. However, it is estimated that the project would add several new amenities to the park and surrounding areas, including a new water park, relocation and expansion of the campgrounds, a mountain bike network, a ropes course, and a meeting tree museum (a walking exhibit within the park). The project proposes to upgrade the amphitheater, but this will not be capacity enhancing.

Although some of the new amenities are estimated to add only nominal vehicular traffic (e.g., the mountain bike network, etc.), some of the proposed amenities, including the water park and

camping expansion, are expected to generate additional traffic. Furthermore, while some of the proposed amenities may not individually generate new traffic, they will provide additional features for park visitors and patrons to enjoy. As such, these features are not estimated to generate additional traffic compared to existing conditions.

Table F summarizes the anticipated new trips as a result of these additional amenities for weekday. For weekend and event day, weekend trip rates were considered whenever available. Table G summarizes the anticipated trip generation for weekend or event day.

Project Trip Distribution

The additional trips resulting from the park facility expansion were distributed within the study area in consideration of the current traffic pattern and controls, regional roadway network, ease of access of future facilities, and parking lots. It should be noted that based on the anticipated location of the water park and the relocation of the existing camp site with future expansion, it is anticipated that both these facilities would be accessed through Glen Helen Regional Park Gate 1. Figure 7 illustrates the anticipated project trip distribution pattern. The project trip assignment within the study area was developed by multiplying the project trip generation with the trip distribution percentages. Figures 8 and 9 illustrate the project trip assignment at the study intersections for the weekday and the weekend event day, respectively.

IMPACTS TO SURROUNDING COMMUNITIES

Existing Plus Project Traffic Volumes

Traffic volumes for the weekday a.m. and p.m. peak hour conditions, weekend a.m. and p.m. peak hour conditions, and event day peak hour conditions with the project were developed by adding the project trip assignment to the existing traffic volumes. Figures 10, 11, and 12, respectively, illustrate traffic volumes at study intersections under existing plus project conditions, for weekday a.m. and p.m. peak hours, weekend a.m. and p.m. peak hours, and event day peak hours.

Level of Service

Weekday A.M. and P.M. Peak Hours

An intersection LOS analysis was conducted for the Existing Plus Project Weekday conditions using the methodologies as previously discussed. Table H summarizes the results of this analysis and shows that all study intersections currently operate at a satisfactory LOS except the intersection of Glen Helen Parkway/Cajon Boulevard in the weekday p.m. peak hour.

Weekend A.M. and P.M. Peak Hours

Table I summarizes the results of the intersection LOS analysis for the Existing Plus Project Weekend conditions during peak hours and shows that all study intersections are forecast to operate at a satisfactory LOS during weekend a.m. and p.m. peak hours.

Event Day Peak Hours

An intersection LOS analysis was conducted for the Existing Plus Project Event Day conditions using the methodologies as previously discussed. Table J summarizes the results of this analysis and shows that all study intersections currently operate at a satisfactory LOS except the following intersections:

- Glen Helen Parkway/Cajon Boulevard; and
- I-15 Southbound Ramps/Glen Helen Parkway.