

## **PABST CITY PROJECT**

### **Public Hearing – July 5, 2005**

- Tourism Industry is a \$2.4 billion industry
- Supports over 62,000 full-time equivalent jobs
- Those jobs produce \$1.4 billion in wages
- Generates over \$390 million in local and state tax revenues
- However, there is much room for improving this performance, and further product develop is key in the city's ability to accomplish this
- Right now Milwaukee is considered either a third-tier or second-tier city as a destination in the eyes of the consumer
- This is, in part, an image problem
- It is also a result of the overall experience we are able to deliver as a destination
- Based upon survey of our consumers, visitors, convention planners, and stakeholders, it was clear what they felt Milwaukee lacks is nightlife and retail/shopping options
- How do we change this and move the city forward as a destination??
- What will help us increase the economic impact of the convention & tourism industry in the Milwaukee area?
- Projects like the PabstCity, along with the Discovery World at Pier Wisconsin and the Harley-Davidson Museum are what will grow the economic impact
- Tenants like the House of Blues and Gameworks are nationally know and will enhance the image of Milwaukee because they have a national reputation, a national brand if you will
- The PabstCity is a type of project with will assist in elevating the image of Milwaukee
- We must have this type of product development in order to attract more of a national audience for conventions and leisure vacationers, increasing the number of visitors to Milwaukee

- Right now Kansas City is developing “Kansas City Live”, a \$330 million residential housing, retail and entertainment project in downtown KC as part of their \$ billion downtown revitalization initiative
- Indianapolis is expanding their product, Cincinnati as well as other such as Louisville & Minneapolis
- The PabstCity project has the opportunity to be similar but unique attraction because of its historical significance of our cultural heritage in the brewing industry. Uniqueness is what visitors are looking for.
- It will also be an attraction that will be a destination for all ages due to its multi-entertainment components.
- The PabstCity project is definitely an attraction that meeting planners and tour operators are looking for when selecting destinations to host their conventions or tour packages.
- PabstCity offers: Uniqueness, density, entertainment year-round 7/365
- Our tourism industry needs the PabstCity and projects like these to create a national buzz as a city where things are happening and worth coming to see.
- It fills a gap we have in our product that we need in order to compete as a destination – adding retail and nightlife 7 days a week 365 days a year.
- It is for these reasons that VISIT Milwaukee is in support of the PabstCity project.