

Bojangles Entertainment Complex

Economic Development and Workforce Committee

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BOplex Update

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BOplex: Driving Economic Impact & Growth



Bojangles Entertainment Complex delivered record economic impact in FY25, reaching **\$60.8 million** — a **73% increase** that highlights its growing role as an economic driver for the region.



Investing for the Future

► Phase 1: Completed in 2015

- Investments of **\$16 million** included a new scoreboard, new seating, updated locker rooms, a ribbon board, sound system and the Red Line Club restaurant.



► Phase 2: Completed in 2020

- Investments of **\$18.5 million** included a connector between venues, expanded restrooms, improved pedestrian access, the East CLT Room hospitality space, new seating at Ovens and public art installation.





Remarkable Revenue Growth

BOplex revenue rose from \$2.9 million in FY15 to \$19.2 million in FY25 — a 562% increase that underscores the strong return on initial investments.



Events on the Rise

Event count has grown from 140 events in FY15 to 311 in FY25 — marking a 122% increase. This growth has translated into more attendees and use of the venues.





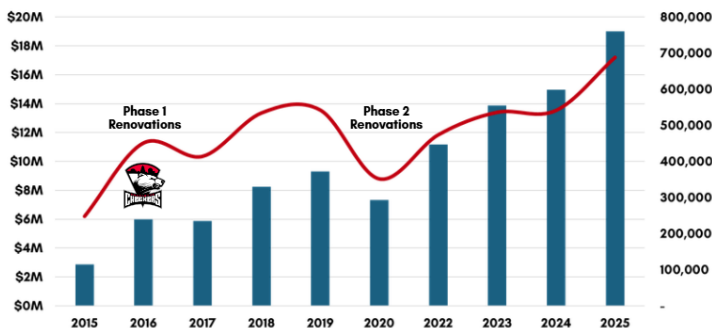
Growing Attendance

Attendance has increased from 250,000 in FY15 to 688,000 in FY25 — a 175% increase, further establishing BOplex as a regional draw for large-scale events and community activities.



BOplex: A Decade of Growth

- ▶ Revenue up 562%
- ▶ Attendance up 175%



Strengthening Ties: Charlotte Checkers' Commitment to BOplex's Future

► Legacy of Excellence

- New era for Charlotte Checkers under ownership of Zawyer Sports & Entertainment.
- Commitment to continuing the legacy of excellence that has defined Bojangles Coliseum and professional hockey in Charlotte for decades.
- Partnership solidifies the long-term presence of the Charlotte Checkers, providing stability for key tenant and ensuring continued revenue generation from 35+ annual home games, which contribute 40% of Bojangles Coliseum's annual revenue.



BOplex: A Multi-Sport Powerhouse

► Charlotte Crown

- Zawyer Sports is bringing professional women's basketball back to Charlotte.
- Team is part of the new UpShot League.
- 17-game home schedule begins in May.
- Team draws new fans, strengthens community engagement and creates fresh revenue streams for BOplex.
- Establishes a new season of events from May to September, traditionally light months.



Aging Infrastructure: Time for Action

► The 70-year-old BOplex is operating with outdated mechanical systems, creating rising reliability risks.

- HVAC upgrades are critical, including:
 - *Ovens Chiller replacement from the 1990s*
 - *Additional Ovens Boiler to ensure redundancy*
 - *Coliseum Air Handler Units from the 1970s*
 - *Ovens Air Handler Units dating back to the 1950s*
- Medium-term system studies are needed for:
 - *Electrical systems from the 1950s*
 - *Plumbing systems from the 1950s*
 - *Additional structured parking*



Upcoming BOplex Events: Infrastructure Is Critical

► Bojangles Coliseum

- 10 ticketed events; HBCU Battle of the Bands, Harlem Globetrotters and Salute to Heroes
- Graduations: CMS, JWU, CPCC, JCSU and Charlotte Catholic

► Charlotte Checkers

- 10 regular season home games
- 2026 Playoffs: lost in game 6 of 2025 finals

► Ovens Auditorium

- 42 ticketed events, several with multiple shows
- CMS and local high school graduations
- 4 local dance recitals

► Charlotte Crown

- Inaugural season
- Opening night May 21
- 17 regular season games
- Playoffs TBD



Funding Recommendations

CITY STAFF

BOplex Current Priority Needs

Aging infrastructure have created an immediate need of the following:

1. HVAC upgrades to ensure operations: \$23 million
2. MEP and Structural Assessment of facilities: \$2 million

Total Estimated Cost: \$25 million

HVAC Upgrades

► Proposed project includes:

- Replace two chillers servicing Ovens Auditorium
- Replace six air handler units at Bojangles Coliseum
- Replacement of one boiler to support Ovens Auditorium and Bojangles Coliseum
- Supporting infrastructure

Estimated cost: \$23 million

HVAC Upgrades: Schedule

► CRVA has indicated:

- Event schedules restrict HVAC improvements to July only
- To meet a July 2026 replacement schedule, air handlers must be purchased in March
- Delays will push installation to July 2027, increasing the risk of additional system failures that could disrupt operations
- Other equipment (i.e. chillers) should be ordered as soon as possible to limit additional reliability risks
- CRVA has executed a contract with Holder to provide preconstruction and construction management services

MEP & Structural Assessment

► Staff recommends

- Comprehensive mechanical, electrical and plumbing (MEP) and structural assessment to better understand issues, determine the costs of replacement/upgrades to facilities and to ensure future city investments are data-driven
- Study will allow the development of a 10-year capital plan for needed MEP improvements for facility
- MEP study will take approximately a year to complete

Estimated Cost: \$2 million

Tourism and Hospitality Sources and Uses

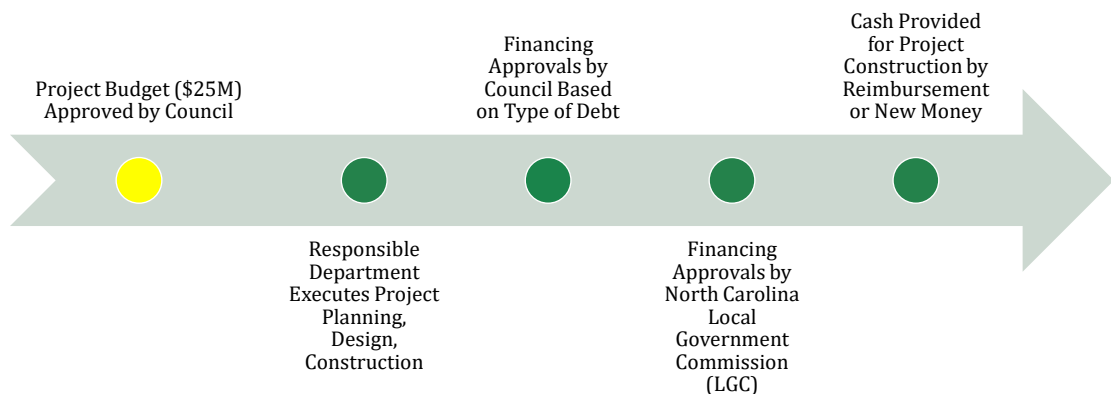
	Convention Center	Tourism (T1)	Tourism (T2)	NASCAR HOF
Revenue Source (FY 26 Budget)	1% Prepared Food and Beverage (\$54.0M) 3% Occupancy (\$34.6M)	3% Occupancy (\$27.8M) 1.5% Rental Car (\$6.2M)	PAYGO Transfer (\$14.6M) City and County TIG (\$4.6M)	Occupancy 2% (\$23.0M)
Uses	Convention Center Facility, convention and visitor promotion, hospitality/tourism marketing, amateur sports facilities and stadiums over 60,000 seats. Uses permitted by State.	Marketing/visitor promotion, programs/events that will generate visitors, and the construction/maintenance of facilities such as convention centers, civic centers, auditoriums and museums. Uses permitted by State.	Cultural Arts Facilities, including maintenance of facilities, and activities and events furthering the cultural arts Uses guided by Interlocal and city council policy	Constructing and maintenance of the NASCAR Hall of Fame, the NASCAR Hall of Fame/Convention Center Crown Ballroom, and parking facilities Uses permitted by State.
Fund Balance*	\$166.0M	\$94.8M (T1 & T2 have combined Fund balance in the City's Financial Statements)		\$60.4M

*Fund Balance does not equate to capacity. Fund Balance may be programed for Debt Service, operating/maintenance in future years. Specific project details including specific uses, and timing are used to determine current/future capacity.

Hospitality Project Considerations

- ▶ **Statutory requirements**
- ▶ **Hospitality Revenue Capital Investment Policy**
 - Existing Debt/Commitments
 - Maintenance & capital repairs for existing
 - New commitments & events
- ▶ **Project evaluation**
 - Project eligibility
 - Timing/cashflow
 - How city funds to be used & ownership

Council Actions/Debt Funding Process



Plan of Finance

► Fund

- Tourism

► Plan of Finance

- HVAC Upgrades and Building Assessment: \$25M
 - *Debt to be issued as Installment Financing*
 - Certificates of Participation (COP)
 - Limited Obligation Bond (LOB)

Next Steps

► Council Action:

- **March 5:** Economic Development and Workforce Committee presentation and vote to refer project to City Council
- **March 23:** City Council vote on project
 - Scheduling constraints and ensuring sports team seasons, and community and major events are fully supported by facility infrastructure require Council Action at March's zoning meeting
- Approval of debt issuance will come to City Council as future action

► Conditions of city investment include MWSBE goal of 25% (15% MBE and 10% WSBE)