

## Summary of Economic Impact Potential of Sheridan Event Center Sheridan County Travel & Tourism

Sheridan County Travel & Tourism regularly fields requests for information from organizers looking to plan events, meetings, and conventions in Sheridan County. A facility of 50,000 square feet greatly increases the community's capacity to host medium and large-scale events of many types. Community centers/multi-use facilities in cities like Casper and Gillette regularly host 300+ annual events. Event organizers often look to Sheridan County as a host site for events based on our proximity to the Bighorn National Forest, the cultural allure of our community, and the potential to program pre- and post-event activities as a way to lure additional participants. The Sheridan Event Center will provide this venue for our County.

### **EXAMPLES OF ECONOMIC IMPACTS THAT WOULD BE PROVIDED BY HAVING THE SHERIDAN EVENT CENTER**

EVENT TYPE	LENGTH	PARTICIPANTS	PARTY SIZE	SPENDING IMPACTS*	TAX BENEFITS (6%) **
Concert	1 day	100	280	\$37,800	\$2,268
Indoor Track Meet	2 days	500	1400	\$378,000	\$22,680
Indoor Soccer Tournament	2 days	1,000	2,800	\$756,000	\$45,360
Pickleball Tournament	2 days	750	1,800	\$486,000	\$29,160
Basketball Tournament	3 days	250	600	\$243,000	\$14,580
Trade Show	4 days	2,500	6,000	\$3,240,000	\$194,400
Motorcycle Rally	7 days	3,500	8,400	\$7,938,000	\$476,280

\*Formula: Total party size x spending per day (daily spending = \$135/person)

\*\*Formula: Local spending impacts/6% sales tax

### **POTENTIAL IMPACT BASED ON NUMBER OF EVENTS HELD IN SHERIDAN EVENT CENTER**

# of Events	Ave Length	Ave # of Participants	Total Visitation*	Annual Visitor Spending**	Annual Visitor Tax Benefits	Ann. Facility Revenue***
50	2 day	100	28,000	\$3,780,000	\$226,800	\$300,000
100	2 day	100	56,000	\$7,560,000	\$453,600	\$600,000
150	2 day	100	84,000	\$11,340,000	\$680,400	\$900,000

\*Average # of participants x 2.8 party size x average length of event x number of annual events = total visitation

\*\*Total visitation x \$135 daily individual average spending = local annual impacts

\*\*\*\$500 daily facility rental + \$50 avg food and beverage per participant = facility revenue

This information was provided by Shawn Parker, executive director Sheridan County Travel & Tourism. Please see the full document at this link [Full Report](#) for more detailed information.