

Great Park Amphitheater Operations Discussion

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City of Irvine



History

- Irvine Meadows
 - Operated 1980 – 2016
 - Capacity-16,000- 10,418 reserved, 5,667 lawn seating
 - Privately constructed and operated
- FivePoint Amphitheater
 - Operated 2017 – 2023
 - Capacity- 12,000- 6,500 bleacher seats, 280 VIP, 5,500 standing
 - Privately constructed and operated
 - Always intended to be temporary
- Great Park Live
 - Operated 2024 – present
 - Capacity 7,500
 - City constructed and operated by contractor, PSQ
 - Temporary



Great Park Board Actions and Check ins

- July 25, 2023
 - Great Park Board (GPB) terminates Live Nation negotiations
 - Directs staff to pursue development of permanent Amp with 8-10k seats
 - Open booking model with City Control
 - House speaker system and integrated into the Great Park design
- September 12, 2023
 - Authorized RFQ to find optimal partner for operations
 - Engage in discussions with Pacific Symphony to designate as Irvine's resident orchestra
- November 28, 2023
 - GPB received update on progress for planning permanent amphitheater
 - Directed to move forward with Great Park Live at 6-8k seats
 - Authorized temporary GPL to open for summer 2024, 2025 & 2026 seasons
- February 27, 2024
 - Execute GPL contract with PSQ for temporary amphitheater setup and operation (\$6.6M)
 - Execute design contract with Populous for Permanent Amphitheater (\$15M)
 - Execute consulting contract with ASM Global to plan Permanent Amphitheater
- November 26, 2024
 - GPB re-affirmed PSQ Contract length for 3 years, and amount for operations to \$3M annually
 - Pay all outstanding invoices

Competitive Process

- City Council directed a **competitive bid process** for operator in 2023
- Request for Qualifications (RFQ) issued in December 2023 for operator services for 1) Permanent Amphitheater and 2) Temporary Amphitheater
 - 5 proposals were received and evaluated for each operator service
 - National/global firms participated including Nederlander, Oak View Group, TVG, ASM Global and PSQ
 - Minimum qualifications for Permanent Amphitheater:
 - Background and experience in providing venue management services for **multiple** concert venues similar in size, operational oversight, management plan, marketing strategy and sales plan
 - Providing contracts history, current operations descriptions with methods and controls for accounting
- Permanent Amphitheater - ASM Global ranked first
 - 400+ global amphitheaters and arenas
 - Successful in attracting the world's best entertainment
 - Success in operating venues in Southern California that manage neighborhood impacts (ie. Traffic, Noise, etc.)
- Temporary Amphitheater – PSQ ranked first
 - Small, seasonal venue and community experience with events-Irvine Nights

World-Class Amphitheater Coming to Great Park!

- Started design Summer of 2024
- Features are per direction from Great Park Board
 - Central **Heart of the Park** location
 - **10,000-seat** capacity (6,500 fixed and 3,500 lawn) premier outdoor venue
 - \$200 million construction cost
 - World class acoustics (multiple sound studies), facility design, food & beverage, and customer experience
 - Will draw top national and international talent
 - On par with other best in class outdoor venues (i.e. The Greek Theatre, Hollywood Bowl)





POPULOUS



POPULOUS

Great Park Live (GPL) is a Temporary Venue



- **Small, low cost facility** to fill in the gap after the FivePoint Amphitheatre closure
 - Concerts in the park, cover bands, small-scale festival activities, temp. home for Pacific Symphony
- PSQ, a locally based events production and staffing company, was engaged
 - Available to operate GPL on short notice
- Venue stood up in 90 days by City staff

Temporary vs. Permanent Amp

Has the operation of the temporary amp met what was included in the proposal?

- **Quality of Programming**

- First two seasons included cover bands and a small number of local festivals

- **Financial Management**

- Financial forecasts were projected to be a \$2M annual loss. Actual loss has averaged \$6m per year.

- **Food & Beverage Programming**

- Temporary Amphitheater utilizes food trucks and has limited options
- Permanent Amphitheater F&B should be award-winning and set the bar. Operation of Great Park Live does not transfer over to permanent amphitheater.

Financial Comparisons

PSQ proforma – 4 categories (F&B, alcohol, cabana, & merchandise)

- 75% revenue to the PSQ (average of 4)
- 25% revenue to the City

For every \$1 in city revenue, PSQ has earned \$3

To date: City Revenue \$1,305,868 City Expense \$19,361,957

Legends Global proforma

- 17% revenue to Legends Global
- 83% revenue to the City



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Permanent Amp Operations & Fiscal Returns

- Direct City revenue with Legends Global
 - Year 1: ~\$8 million
 - Year 3: ~\$11.5 million
 - Future years to increase at CPI
- Annual Attendance: 88-128 events
- Fiscal impact:
 - Tax revenue: ~\$1.8 million/year (Sales, TOT, Utility Users Tax)
- Greater economic impact:
 - Direct spending: \$36 million
 - Total output: \$71 million
 - Jobs supported: 335 FTEs



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Look ahead

Permanent Amp

- Construction documents are nearly complete
- Building permits acquired summer 2026
- Staff to seek authorization to bid out construction documents and award operator agreement
- Construction bidding fall 2026
- Construction Award by GPB end of 2026

Great Park Live

- Need operator beyond 2027

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