



EXECUTIVE SUMMARY

FEBRUARY 2022



The Economic Impact of Southeast Missouri State University's Proposed New Dual Role, Multi-Use Complex

T HIS ANALYSIS QUANTIFIES the economic impacts from Southeast Missouri State University's (SEMO) proposed new dual role, multi-use complex. Short-run capital spending for the complex will amount to \$62.9 million from FY 2022 to FY 2026. The dual role, multi-use complex will expand the university's capacity for Athletics events and allow it to attract a greater number of visitors, and through those visitors, the economy at large.

The initial capital investments will create short-run spending impacts through the renovation and construction of state-of-the-art facilities. These new capacities will allow SEMO to offer more Athletics events, which will attract a greater number of non-local visitors to the county economy each year. This will provide a steady stream of long-run spending impacts year after year within Cape Girardeau County. Two types of impacts are estimated:

- **Short-run capital spending impacts**
- **Long-run visitor spending impacts**

This analysis spans from FY 2022, when capital spending is set to begin, to FY 2033, the final year of this analysis. We estimate the total impacts that will be created by FY 2033, as well as the annual impacts that will occur long after FY 2033.

Short-run capital spending impacts



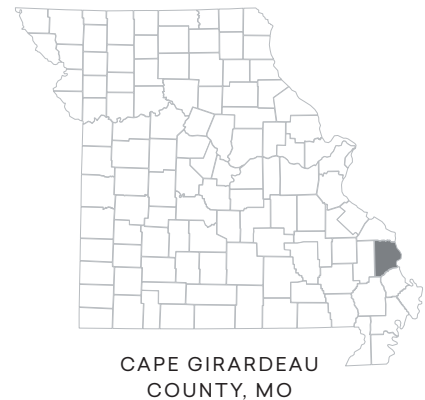
As the \$62.9 million is spent on the construction of the dual role, multi-use complex, it will create a significant amount of new economic activity that will ripple throughout the Cape Girardeau County economy. These impacts span from FY 2022, when capital spending is set to begin, until FY 2026, when capital spending is expected to be completed. From FY 2022 to FY 2026, the capital spending will create a present value of **\$22.2 million** in total added income for the Cape Girardeau County economy.

Long-run visitor spending impacts



Currently, around 8,400 visitors are attracted to Cape Girardeau County each year to attend SEMO Athletics events, generating around \$775 thousand in added income each year. The dual role, multi-use complex will attract even more visitors from outside the county. These visitors will spend money in the county for accommodation, transportation, food and dining, and personal expenditures. The new visitor attraction is expected to begin in FY 2024, when the dual role, multi-use complex becomes operational.

From FY 2024 to FY 2033, visitor spending related to the dual role, multi-use complex will create a present value of **\$8.7 million** in total added income.



Currently, visitors attracted to SEMO Athletics events create \$775 thousand in added income, equivalent to supporting 39 jobs. Once the number of new out-of-county visitors stabilizes in FY 2027, the Cape Girardeau County economy will benefit from an annual impact of \$1 million in total added income, which is equivalent to annually supporting 52 jobs. This amounts to an **increased impact of \$244 thousand** in added income, or **12 jobs**, per year as a result of the dual role, multi-use complex.

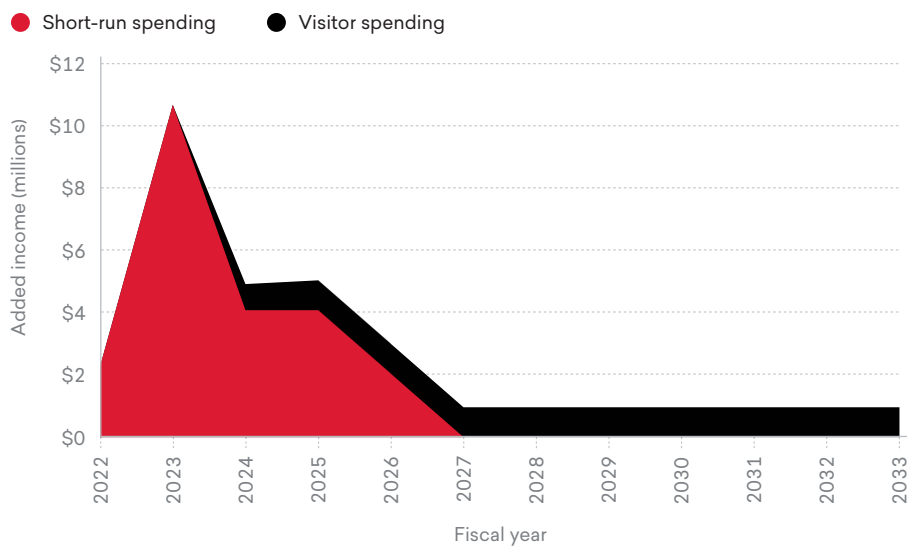
Total impacts



From FY 2022 to FY 2033, the present value of short-run and long-run impacts created by the dual role, multi-use complex will provide a total economic impact on the Cape Girardeau County economy of **\$31 million** in added income. Beyond the timeframe of this analysis, the total annual impact from the complex will be at least **\$1 million** in added income. This is equivalent to supporting **52 jobs** every year.

The implicit multiplier is the present value of total sales divided by initial spending on the dual role, multi-use complex. From FY 2022 to FY 2033, for every dollar of the complex's initial capital investment, the dual role, multi-use complex will create a present value of **\$1.33** in added sales throughout Cape Girardeau County.

TOTAL IMPACT FROM FY 2022 TO FY 2033, UNDISCOUNTED



IMPACTS CREATED BY THE COMPLEX	
PRESENT VALUE IMPACTS, FY 2022-FY 2033	LONG-RUN ANNUAL IMPACTS
Short-run capital spending impact \$22.2 million	n/a
+	
Long-run visitor spending impact \$8.7 million	\$1 million
TOTAL IMPACT	
\$31 million	\$1 million
OR	
n/a	52
Jobs supported	

About the study

Data and assumptions used in the study are based on several sources, including data from SEMO, industry and employment data from the U.S. Bureau of Labor Statistics and U.S. Census Bureau, and outputs of Emsi Burning Glass's Multi-Regional Social Accounting Matrix model. The study applies a conservative methodology and follows standard practice using only the most recognized indicators of economic impact. For a full description of the data and approach used in the study, please contact SEMO for a copy of the main report.

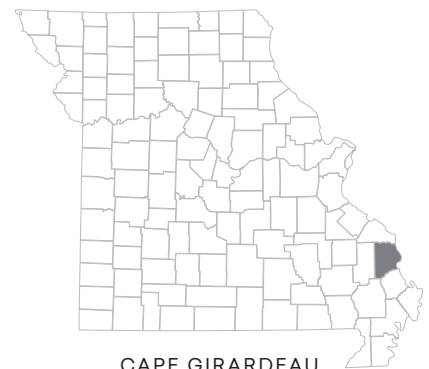


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The Economic Impact of Southeast Missouri State University's Proposed New Dual Role, Multi-Use Complex

This analysis quantifies the economic impacts from Southeast Missouri State University's (SEMO) proposed new dual role, multi-use complex. Short-run capital spending for the complex will amount to \$62.9 million from FY 2022 to FY 2026. The dual role, multi-use complex will expand the university's capacity for Athletics events and allow it to attract a greater number of visitors, and through those visitors, the economy at large. After the dual role, multi-use complex's construction, its newly added capacities will generate benefits for Cape Girardeau County through FY 2033, the final year of this analysis.



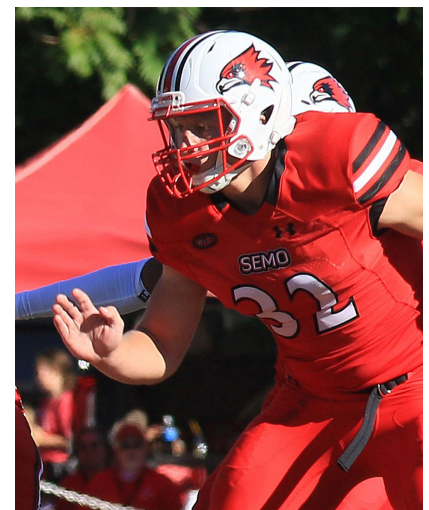
CAPE GIRARDEAU COUNTY, MO

SHORT-RUN CAPITAL SPENDING IMPACTS

- As the \$62.9 million is spent to construct the dual role, multi-use complex, it will create a significant amount of new economic activity that will ripple throughout the Cape Girardeau County economy. These impacts span from FY 2022, when the capital spending is set to begin, to FY 2026, when the capital spending is expected to be completed.
- From FY 2022 to FY 2026, the capital spending will create a present value of **\$22.2 million** in total added income for Cape Girardeau County.

LONG-RUN VISITOR SPENDING IMPACTS

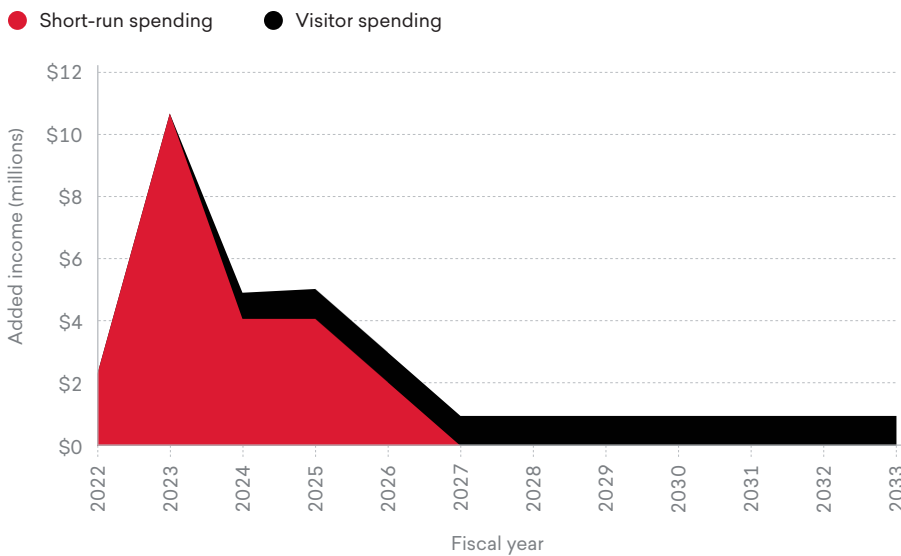
- Currently, around 8,400 visitors are attracted to Cape Girardeau County each year to attend SEMO Athletics events, generating around \$775 thousand in added income each year. The dual role, multi-use complex will attract even more visitors from outside the county. These visitors will spend money in the county for accommodation, transportation, food and dining, and personal expenditures. The new visitor attraction is expected to begin in FY 2024, when the dual role, multi-use complex becomes operational.
- From FY 2024 to FY 2033, visitor spending related to the dual role, multi-use complex will create a present value of **\$8.7 million** in total added income.



TOTAL IMPACTS

- From FY 2022 to FY 2033, the present value of short- and long-run impacts created by the dual role, multi-use complex will generate a total economic impact on the Cape Girardeau County economy of **\$31 million** in total added income.
- Currently, visitors attracted to SEMO Athletics events create \$775 thousand in added income, equivalent to supporting 39 jobs. Once the number of new out-of-county visitors stabilizes in FY 2027, the Cape Girardeau County economy will benefit from an annual impact of **\$1 million** in total added income, which is equivalent to annually supporting **52 jobs**. This amounts to an increased impact of **\$244 thousand** in added income, or **12 jobs**, per year as a result of the dual role, multi-use complex.

TOTAL IMPACT FROM FY 2022 TO FY 2033, UNDISCOUNTED



PRESENT VALUE IMPACTS
FY 2022 TO FY 2033



Short-run capital spending impact
\$22.2 million

+



Long-run visitor spending impact
\$8.7 million



TOTAL IMPACT
\$31 million

Implicit multiplier

The implicit multiplier is the present value of total sales divided by initial spending on the dual role, multi-use complex. From FY 2022 to FY 2033, for every dollar of the complex's initial capital investment, the dual role, multi-use complex will create a present value of **\$1.33** in added sales throughout Cape Girardeau County.



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