



Economics Research Associates

Results





Sea Pines Plantation - Hilton Head, SC *Left Above*
Photo Courtesy of Sea Pines Resort, Hilton Head, SC
1984 Los Angeles Olympics *Left Below*

ERA is an international consulting firm concentrating in economic analysis for the entertainment industry, real estate, public-assembly facilities, tourism, and economic development. Since its founding in 1958, ERA has completed over 13,000 assignments. In the process, the firm has made important contributions to some of the world's most innovative and successful development projects.

Economics Research Associates

A Clear Vision

Since the firm's pioneering work in the U.S. leisure and entertainment industry, Economics Research Associates has been helping a diverse roster of clients throughout the world to understand their markets, to assess risks, and to clarify the uncertainties inherent in business strategies and public policy development.

Our job is often to clarify, to pull into focus, and to sharpen the boundaries of a preliminary plan or concept. We comprehend our client's vision—whatever the scope, objective, or location—and address their challenges through creative thinking, structured analysis, and clear and concise communications. Our track record includes some of the world's most innovative development projects, attractions, and policy evaluations. Our success is a product of our steady focus on results.

Professional Services Focused on

Results



Results





Experience Understanding Insight Action

Broad-Based Expertise

ERA's clients and the firm's portfolio have always attracted the brightest, most talented consultants in their fields. ERA's professional staff are chosen based on the strength and quality of their experience across a broad spectrum of specialties. The firm constitutes a collection of professionals with specialized knowledge uniquely committed to the success of our clients. From this reservoir, we fashion project teams with the background and expertise that precisely suit the challenge at hand.

Objective, Fact-Driven Analysis

Our clients' challenges demand facts as a basis for action. In each engagement, ERA develops a diverse array of relevant information, ranging from fundamental economic and demographic forces to detailed profiles of competitive facilities. We synthesize and analyze the data we collect and provide it in a coherent and usable form as a basis for action.

Pragmatic, Implementation-Oriented Recommendations

We measure our success through results. In each case our recommendations are filtered through the lens of practical experience to ensure a link between analysis and action.

A Partnership with Our Clients

ERA helps our clients build value, increase market share, or improve their financial performance through long-term commitments and working partnerships. We seek to transfer the knowledge and insights gained during our work to enhance our client's capabilities over the long run.



ERA's Consulting Services

While the range of our assignments is extraordinarily broad, ERA's practice can be organized into three major categories. Each requires varying skills, methodologies, and techniques, reflecting the specific objectives of the client.

Planning and Programming

ERA frequently works with clients to determine the most appropriate use of land, the optimum development program, or the most effective business strategy. In these kinds of planning and programming assignments we often work in collaborative teams with such allied professionals as architects, engineers, and planners. The firm is well-known for our ability to both realistically assess development potentials as well as to think creatively, to identify new options and unforeseen opportunities. Our clients appreciate that we are not afraid to say "no" to ideas and plans that we cannot prove to be supportable. However, we often provide creative suggestions to modify project concepts in order to enhance project feasibility.

Measuring and Testing

In many cases, ERA is asked to objectively measure the performance of policies and projects. In these instances, ERA's technical expertise, our independence, and our commitment to the highest professional standards are paramount. These services frequently underpin major investment decisions, legislative actions, and public policy development. Credibility and objectivity are the yardstick by which these services are measured.

Strategy and Implementation

As a credible, objective industry leader, ERA is often uniquely suited to provide strategic advice and to assist our clients with such implementation-stage services as partnering strategies, deal structuring, workouts, and owner representation services.





Results

Real Estate Services

By providing a market-driven development program and realistic estimates of financial feasibility, ERA enables its clients to invest in, develop, and manage profitable real estate ventures. Development firms, financial institutions, insurance companies, corporations, individuals, attorneys, and land owners seek and rely upon our advice and counsel.

Assignments involving urban real estate have included economic planning for major mixed-use developments and planned communities, across all major property sectors: retail, office, industrial, hospitality, primary residential, recreational properties, and seniors housing.

The firm often works in complex markets and with unusual client structures requiring innovative analytical approaches. Examples include our experience in analyzing retail and food-service concessions in some of the world's leading airports and sports facilities, or our industry leading practice in combining retail, cultural facilities, and entertainment.

Hotel and resort development planning is a distinct sector of ERA's real estate practice. ERA provides market and economic planning for hotels and resorts throughout the world. Assignments range from major four-season resorts and urban hotels to projects oriented to specialty markets such as winter sports, tennis and golf, conference and convention groups, health and fitness, and casino gaming.

ERA is widely recognized for its substantial international experience in the analysis of golf course development and operations. While the golf practice is broad, and incorporates both public and private courses, many assignments focus on the often-beneficial relationship between golf and adjacent real estate.

Services

- Site Selection
- Market Testing
- Program Development
- Financing Strategies
- Product Planning
- Transactional Due Diligence
- Expert Testimony
- Marketing Strategies





Economic Policy and Planning Services

Based on a clear analysis of a community's economic base and competitive position, ERA helps cities, states, and regions create strong and diverse local economies, vibrant commercial districts, and successful public-private partnerships for economic development.

This work includes efforts to give new life to urban waterfronts, aging downtowns, and older neighborhoods. Often working in multi-disciplinary teams, ERA focuses on identifying specific projects and policies to enhance a community's economic performance in light of shifting demographics, fiscal priorities, and consumer behavior. The firm often works with communities to determine appropriate economic strategies for such infrastructure and public amenities as convention and sports facilities, parks, cultural and educational facilities, and major public events.

ERA often addresses issues of economic diversification in light of major shocks to a local economy. This experience includes over 25 assignments involving military base closures and related policy actions.

ERA's experience in transportation and transit economics is widely known. Projects have ranged from real estate development strategies for land surrounding transit stations to measurement of the impacts of major public investment in highways, ports and airports, high-speed rail, and regional transit systems.



Services

- Community Revitalization
- Economic Development Strategies
- Transit and Transportation Economics
- Fiscal and Economic Impact Analysis
- Military Installation Redevelopment
- Public-Private Partnerships

ERA's Entertainment, Leisure and Recreation Services

Economics Research Associates' experience encompasses virtually every aspect of leisure-time activity. Projects include a wide range of attractions, including major theme parks, urban entertainment centers, zoos, aquariums, sports and convention facilities, museums, expositions, and fairs; specialty entertainment facilities, events, and tours; and individual recreation facilities, clubs, and parks.

ERA provides advice and guidance to more commercial recreation attractions than any other firm. Our experience in economic planning for major recreation destinations is unequalled in the industry. Our assignments result in pragmatic and creative action plans for the development, marketing, and management of recreation, entertainment, and tourism projects.

Notable clients have included: Walt Disney World; Six Flags; Knott's Berry Farm; Opryland, U.S.A.; Wet N Wild; National Aquarium in Baltimore; the Los Angeles Olympics Organizing Committee; Ocean Park Hong Kong; Warner Bros.; Lego; and Blockbuster Entertainment.

ERA assists tourism and recreation providers in the strategic marketing and economic planning of local, regional, and national recreation facilities and in developing economic self-sufficiency in facility operations, recreation programs, and concessions management.



Services

- Concept and Program Development
- Market Analysis
- Attendance Projections
- Financial Analysis
- Capacity and Throughput Testing
- Reinvestment Strategies
- Management and Operations Analysis
- Partnering Strategies

High-Impact Theatres, *Top*
Port Aventura, Spain, *Above*



Results

ERA's Clients

For over 40 years, Economics Research Associates has worked with public and private clients on projects of local, regional, national, and international scope. In addition to the selected clients listed below, ERA has worked with public agencies at all levels of government in all 50 states and worldwide.

Public & Non-Profit Organizations

Aspen Institute for Humanistic Studies
 Baltimore Development Corporation
 Bureau of Land Management
 Children's Television Workshop
 City of Atlanta
 City of Dallas
 City of Miami
 City of Seattle
 Costa Rica Institute of Tourism
 Economic Development Administration
 42nd Street Development Corporation
 J. Paul Getty Trust
 Los Angeles Olympic Organizing Committee
 Mexico Tourist Development Agency (FONATUR)
 Minneapolis Airport Commission
 Mystic Seaport Museum
 National Geographic Society
 National Park Service
 New England Aquarium
 New South Wales Tourism Commission
 New York City Economic Development Corporation
 Pacific Asia Travel Association
 Pasadena Tournament of Roses
 Port Authority of New York & New Jersey
 Queen Emma Foundation
 San Diego Unified Port District
 San Francisco Convention and Visitors Bureau
 Singapore Tourist Promotion Board
 Taiwan Ministry of Transportation
 Tennessee Valley Authority
 The Trust for Public Land
 Town of Nantucket
 Urban Land Institute
 US Agency for International Development (AID)
 US Army Corps of Engineers
 US Department of Housing and Urban Development (HUD)
 US Department of Transportation
 US Navy
 Venezuela Ministry of Public Works
 Woods Hole Oceanographic Institute
 World Cup 1994 Organizing Committee

Financial Institutions

American General Life Insurance Company
 Bank of America
 Bank of Montreal
 Bankers Trust
 Connecticut General Life Insurance Company
 First National Bank of Chicago
 HF Ahmanson and Company
 Morgan Stanley Dean Witter
 Nippon Life Insurance Company
 Prudential
 Robertson Stephens
 Teachers Insurance and Annuity
 USAA

Professional Services Firms

Bechtel
 Belt Collins
 Design Workshop
 EDAW Inc.
 EDSA
 Ehrenkrantz & Eckstut Architects
 Ellerbe Becket
 Ernst & Young
 FORREC
 Gruen Associates
 Gensler Associates
 Gibson Dunn & Crutcher
 HNTB
 HOK
 ICF Kaiser
 Kajima Construction
 Landmark Entertainment
 LDR International
 The Jerde Partnership
 Parsons Transportation Group
 Roma Design Group
 RTKL
 Sasaki Associates
 SWA Group
 Wallace Roberts & Todd

Corporations & Developers

Alcoa
 American Express Company
 Arvida
 Ayala Corporation
 British Airways
 BAA
 Bethlehem Steel
 Boeing
 Boise Cascade Corporation
 Castle and Cooke
 ClubCorp
 Del E. Webb Corporation
 Exxon Corporation
 Ford Motor Company
 Gleneagles
 Hewlett-Packard
 Hines
 The Irvine Company
 ITT Corporation
 J.C. Nichols Co.
 Mills Corporation
 Misson Viejo Company
 Mitchell Energy
 Mobil Corporation
 Mitsubishi Corporation
 Newhall Land and Farming Company
 Pebble Beach Corporation
 Pier 39 Limited Partnership
 Porsche of America, Inc.
 The Rouse Company
 Samsung
 Sea Pines Company
 Simon DeBartolo Group
 Ssangyong Construction Company
 Trammell Crow Company
 Xerox Corporation

Media, Entertainment & Hospitality

American Broadcasting Corporation
 Bass Pro Shops
 Canada's Wonderland
 Claridge Hotel and Casino
 Columbia Pictures
 The Walt Disney Company
 Four Seasons Hotels
 Gaming Industry Association of Nevada
 Grateful Dead Productions
 Harrah's
 Hershey Entertainment and Resort Company
 Hyatt Corporation
 Holiday Inns International
 IMAX Corporation
 Kansas City Chiefs
 Knott's Berry Farm
 Ladbroke
 Lego World
 Marriott Corporation
 Universal Studios Inc.
 Metromedia, Inc.
 NBC News
 Ogden Entertainment
 Opryland, U.S.A./Gaylord Entertainment
 Paramount Pictures Corporation
 Resorts International
 Ringling Brothers Barnum and Bailey Combined Shows, Inc.
 San Francisco Giants
 Six Flags Corporation
 Sony New Technologies
 SEGA
 Tussaud's Group Ltd.
 Twentieth Century Fox
 Vail Associates
 Ventana Canyon Resort
 Warner Brothers
 Westin Hotels

Our staff members are carefully selected and have a strong commitment to ERA, its clients, and professional development. Senior managers average over 15 years with the firm, and our clients benefit from a continuing relationship with experienced advisors. Among the specialties represented within the firm are entertainment economics, real estate development, urban and regional economics, tourism development, golf development and operations, retail, fiscal and economic-impact analysis, transportation economics, and parks and recreation planning.

ERA professionals serve as leaders in the most influential and prestigious professional organizations, including the Urban Land Institute, the International Association of Amusement Parks and Attractions, the Council for Urban Economic Development, the World Tourism Organization, and many others. Several teach in leading graduate programs in planning and real estate.

A Worldwide Industry Presence

ERA has an extensive record of successful projects in the Americas and throughout the world—particularly in the Pacific Rim and Europe. A major shareholder in the firm is Drivers Jonas, an independent partnership of Chartered Surveyors and Property Consultants headquartered in London and with offices across Canada and Europe.

Combined with Drivers Jonas' skills in real estate transactions and asset and property management, ERA offers clients a comprehensive package of consulting services, from initial feasibility studies to ongoing implementation advisory services for both individual assets and portfolios of properties.

Committed Resourceful and Creative Professionals

A group of diverse professionals in business attire are gathered around a presentation screen. In the foreground, a man with dark, curly hair is looking intently at the screen. Behind him, a woman with dark hair is looking down, and another woman with blonde hair is looking towards the screen. The background is slightly blurred, showing other people in a professional setting.

Results

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ERA is affiliated with:



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