ECONOMIC IMPACT REPORT

The Construction and Operation of an Aquarium in Greater Cincinnati

Prepared for

Aquarium Holdings, Inc.

by the

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EXECUTIVE SUMMARY

The Construction and Operation of an Aquarium in Greater Cincinnati

The construction and operation of a proposed 55,000 square foot aquarium will have a significant impact on the Greater Cincinnati economy. Several economic highlights are summarized below:

- The construction of the aquarium will generate a one-time economic boost of $46 million for the Cincinnati region. Business activity will especially be created in the construction, business service, retail, and real estate sectors. More than 800 jobs will be associated with the construction of the aquarium.

- The economic impact of aquarium operations is projected to average $62 million each year of the first five years of operation. This includes direct aquarium expenditures and spending by out-of-town aquarium patrons. Household earnings of area residents are expected to rise by $19.5 million, and 1,540 jobs will be supported.

Total Economic Impact of Aquarium (millions of dollars)

Economic Impact of Aquarium Construction					
	Direct Spending	**Indirect Impact**	**Total Impact**	**Household Earnings**	**Jobs**
Construction	**$ 21.5**	**$ 24.4**	**$ 45.9**	**$ 15.8**	**838**
Economic Impact of Aquarium Operations*					
Aquarium Expenditures	$ 8.7	$ 7.1	$ 15.8	$ 5.0	284
Visitors	$ 23.1	$ 23.5	$ 46.6	$ 14.5	1,256
Total Operations	**$ 31.8**	**$ 30.6**	**$ 62.4**	**$ 19.5**	**1,540**

* Average of the first five years of operations

- Of the 1.2 million expected Greater Cincinnati Aquarium patrons, roughly 286,000 will hail from outside the Greater Cincinnati region. Out-of-town aquarium patrons will spend $23.1 million each year on food, entertainment and other goods and services in the Greater Cincinnati economy. This will create an additional $23.5 million of business activity in the region and will support 1,256 local jobs.

- If the Greater Cincinnati Aquarium is built in Covington, the tri-state governments will gather a total of $21.9 million in local taxes from the construction of the aquarium and the first five years of operations. Of this, $13.7 million will go to Kentucky tax revenues. If the aquarium is built in Cincinnati, a total of $17.2 million in taxes will be generated over the same period, and $14.7 million will be received by the state of Ohio and the Ohio portion of Greater Cincinnati.

- The Greater Cincinnati Aquarium also offers educational benefits to Cincinnati area residents which contributes to the overall quality of life. When a region offers a variety of social, cultural and recreational resources, the value of the area to its residents increases.