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UL AND LCG EXPLORING TENTATIVE NEW LOCATION FOR PERFORMING ARTS CENTER

Lafayette, LA – After a nearly year-long collaboration with various community stakeholders, Lafayette Consolidated Government (LCG) and the University of Louisiana at Lafayette (UL) are furthering the discussion to relocate the performing arts center to University-owned property known as the University Common in UL's master plan (adjacent to UL Research Park at Congress and Cajundome Boulevard). In January of this year, dozens of community stakeholders began meeting to discuss the potential of a new performing arts center and its location. Selecting a location is the first step in moving forward with an evaluation of the feasibility of a new performing arts center for Lafayette.

At their board meeting on October 27, the University of Louisiana System will be considering a request by Dr. Joseph E. Savoie, UL's President, to enter into a cooperative endeavor agreement and land lease with the City of Lafayette for a performing arts center. The university has tentatively agreed to enter into a long-term lease agreement with the City at a rate of \$1 per year, saving taxpayers millions of dollars in land acquisition costs. The agreement will mutually benefit the University by contributing to an accelerated development of the University Common and our community by upgrading citizen-supported amenities and infrastructure while continuing to provide positive economic impacts for local and state government.

Lafayette Economic Development Authority (LEDA) commissioned a feasibility study by CSL – a leading international advisory firm in the sports, entertainment, convention, and leisure industries – which conducted an in-depth analysis of potential locations for a new performing arts center as well as financial and operational considerations. Seven locations were evaluated including a downtown location, the former Our Lady of Lourdes property on St. Landry, the Northgate Mall, Trappey's Cannery, Acadian Hills, Holy Rosary, and the University Common area. To inform the study, community stakeholder groups were engaged, including representatives from Mardi Gras Associations, dance companies, PASA, the Lafayette Symphony Orchestra, and other patrons of the current performing arts and convention center.

Findings from an analysis conducted by LEDA and LCVC show that over the last 10 years Lafayette Parish lost about \$183 million in total economic impact resulting from lost event opportunities. This is based upon a listing captured by LCVC of events that Lafayette lost to other destinations for various reasons.

Throughout these discussions, Lafayette Mayor-President Josh Guillory has insisted that he will only consider a new performing arts center if it meets the current needs of the community stakeholder groups that utilize the current performing arts center today. This includes availability for events at a cost that is comparable to current rates. Further, it is his intent that a new performing arts center

would be self-sustaining and eliminate the financial burden to the city's general fund. Upon approval by the University of Louisiana Board, an ordinance will be submitted to the City Council for consideration.

The discussions of a new performing arts center have recently been revived due to the growing footprint of the nearby medical facility, which is in need of additional adjacent property in order to meet increased demand for health care services and further position Lafayette as a regional hub for health care. This proposed expansion would positively impact Lafayette in numerous ways, including job growth, economic development, a more diversified economy, enhanced opportunities for the arts and cultural offerings, and a healthier citizenry.

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