

FAIRWAYS & RUNWAYS: REVITALIZING FLORIDA'S ECONOMY

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& Company

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FLORIDA'S FOUR GOALS

Increase tourism from both international and domestic sources

Boost the local economies through creating jobs and increasing tax revenue

Revitalize infrastructure for current and future Floridians such as public transit

Show Florida as a **destination place** for Americans to move

IS HOSTING THE OLYMPICS THE **BEST WAY** TO ACHIEVE THESE GOALS?

Florida is Built to Host

Transportation

- 20 Commercial Airports
- 31 urban transit systems
- 12 major universities with sporting facilities

Investment

- Longterm investment into infrastructure
- Surge of job creation
- Huge Economic impact

Infrastructure

- Multitude of existing venues
- Lodging, travel, stadiums

Accommodations

- 10,000 lodging Orlando
- 36,000 hotel rooms for Disney
- Other Cities can accommodate

- #1 U.S. State for Domestic Tourism in 2024
- #2 U.S. State for International Tourism in 2024
- Record Breaking 143M Visitors in 2024



FEASIBILITY ASSESSMENT : FLORIDA AS AN OLYMPIC HOST

FLORIDA IS UNSUFFICIENTLY EQUIPPED TO HOST THE OLYMPICS

Hotel Concentration:

- Abundance of Hotels and accommodations
- Spread out geographical

Transit Preparedness:

- Limited transportation options
- Lack of train/subway
- Other cities better prepared

Hurricane/Insurance Risk:

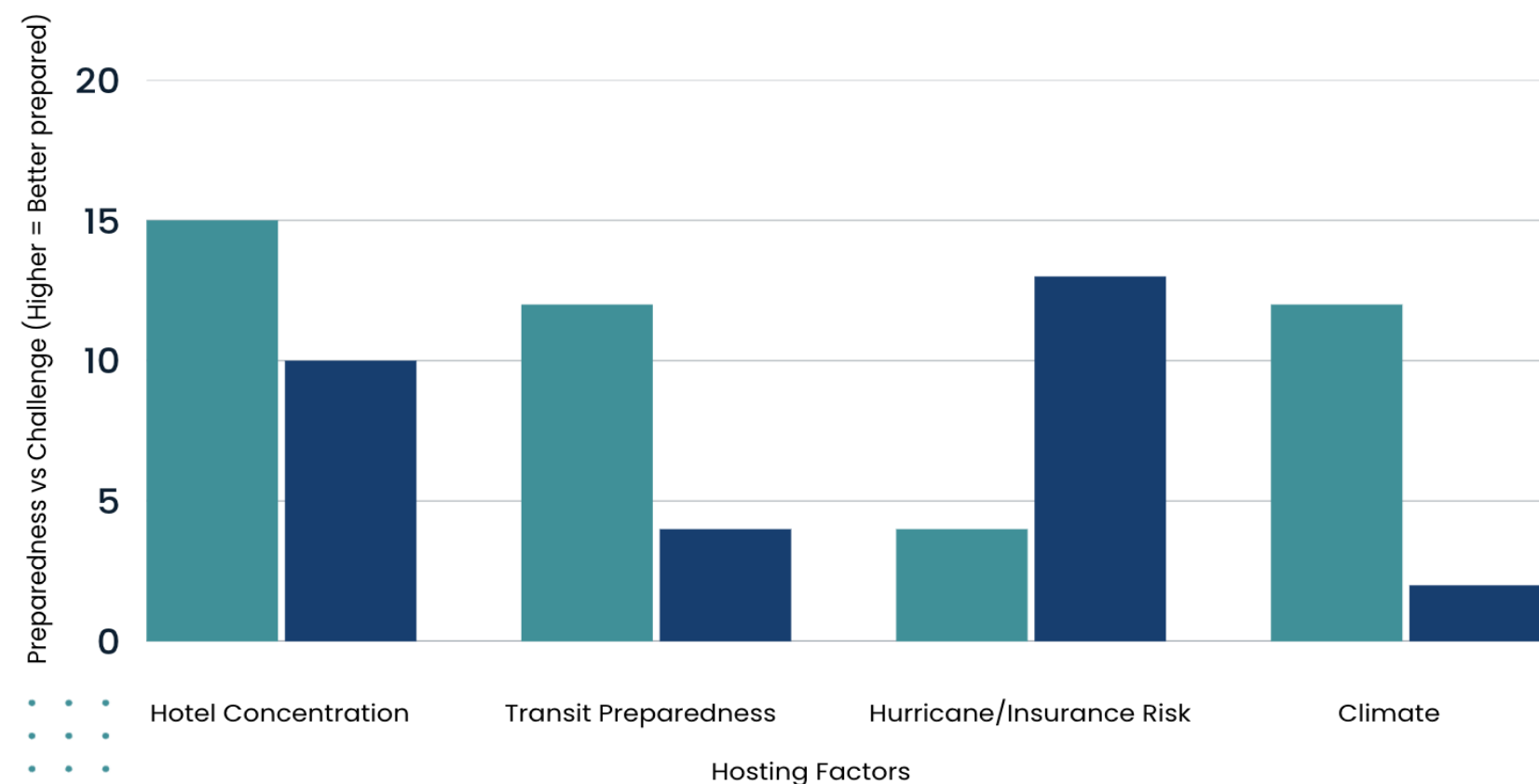
- High chances of hurricane
- Costly insurance
- Bad timing

Climate:

- Extreme Heat
- Other cities pose better conditions

FLORIDAS UNIQUE CHALLENGES FOR HOSTING THE OLYMPICS

Teal = Typical Olympic Host
Dark Blue= Florida (Challenge Level)



PROS/CONS OF FLORIDA HOSTING



- **Structural Benefits**
Improves infrastructure and visibility
Often costly with limited long-term impact

- **Tourism**
Boost is short-lived
Leads to congestion and higher prices

- **Economic Development**
Promised growth is usually modest
Returns rarely match the investment

- **High & Opportunity Costs**
Billions in public spending
Money diverted from essential services

- **Facility Underuse**
Venues often sit empty or costly to maintain

- **Why Florida Faces Extra Challenges**
Already high tourism limits new gains
Traffic, housing, and costs would rise
Public funding + weather risks add pressure

Olympics: Economic Pitfalls

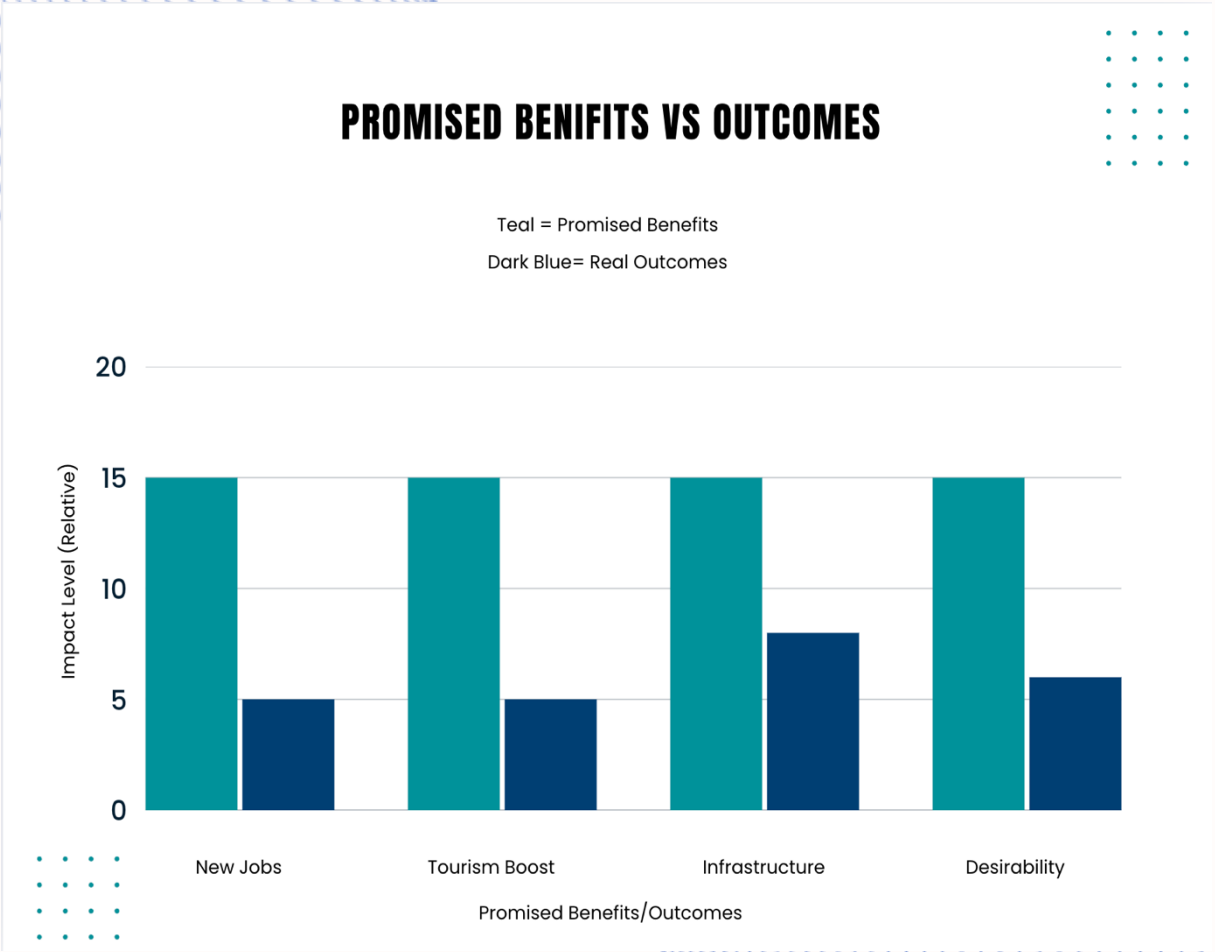
Promised Benefits	Real Outcomes
New Jobs	Temporary Jobs – Disappear after a year
Tourism – Boost	Declines/Substitution effects
Infrastructure – New/Improved	Cost Overruns and Underuse
Desirability – Florida is the place to be	Overcrowding/High Pricing

New Jobs

Promise: Thousands of new employment opportunities.
Reality: Most jobs were temporary and disappeared within a year.

Tourism Boost

Promise: A surge in visitors and long-term tourism growth.
Reality: Short-term spikes only, followed by declines as regular tourists avoided crowds or higher prices.



Infrastructure Improvements

Promise: Lasting upgrades to transport and city facilities.
Reality: Cost overruns and facilities that became underused after the event.

Desirability of Florida

Promise: Florida becomes the place to be.
Reality: Overcrowding and high pricing made it less accessible and less appealing for residents and tourists alike.

OLYMPICS: THE PRICE OF PRESTIGE

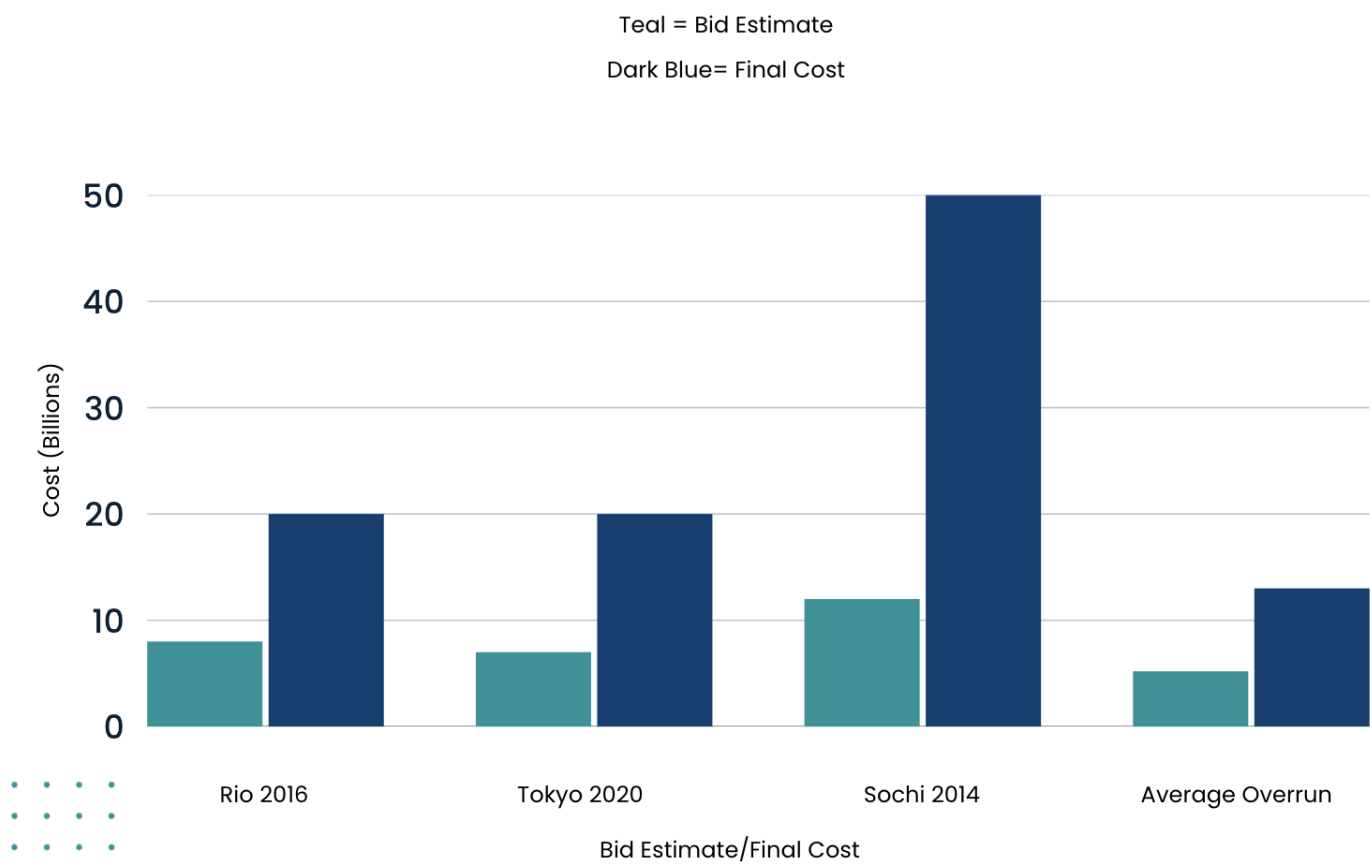
Host City	Bid Estimate (\$B)	Final Cost (\$B)	% Overrun
Rio 2016	8	20	+150%
Tokyo 2020	7	20+	+186%
Sochi 2014	12	50	+316%
Average (1960–2016)	5.2	13.3	+156%

(Flyvbjerg et al., 2016, University of Oxford)

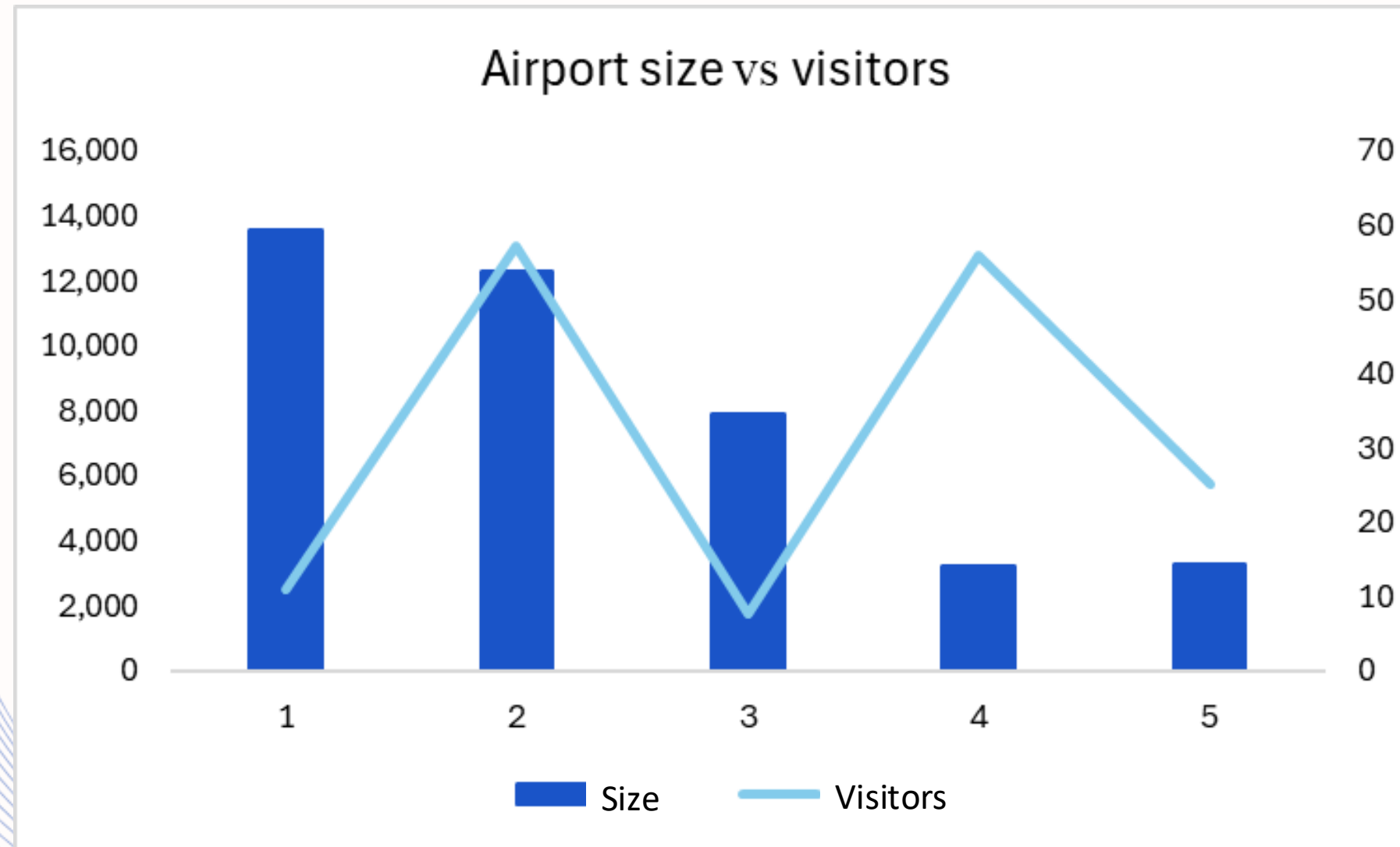
Olympic Cost Overruns

- Host cities **spend far more** than they plan to.
- Budgets often **double or triple** by the time the Games happen.
- Extra costs come from **construction delays, security, and upgrades**.
- The pattern happens **almost every time**, no matter the country.
- Hosting ends up being **much more expensive** than promised.

OLYMPIC COSTS AND OVERRUNS



FLORIDA AIRPORT INEFFICIENCY



Underused infrastructure

Southwest Florida Airport is **4 times** the area, but **1/4** visitors compared to Miami Airport

=> Money spent maintenance does **not** generate **matching revenue**

= TOO MUCH INFRASTRUCTURE TOO LITTLE ACTIVITY

Missed Revenue Opportunities

Economy around underused airports generate little to no revenue

=> Missing out on potential revenue streams when not popular

		Area (acres)	Visitors (millions)
1	Southwest Florida INTL Airport	13,555	11
2	Orlando INTL Airport	12,264	57.21
3	Jacksonville INTL Airport	7,911	7.6
4	Miami INTL Airport	3,230	55.9
5	Tampa INTL Airport	3,300	25

FLORIDA'S PROJECTED COST TO HOST

Baseline Cost Estimates

- Even the *average Olympic budget* grows **well beyond the original plan**.
- When adjusted for typical overruns, costs often **more than double**.
- Recent Games show an even **higher spending trend**, reaching into the **\$20+ billion** range.

Why should Florida spend over 20B for a three-week event with limited lasting benefits?

Baseline	Cost Estimate (B)
Average sports-related (historical)	5.2
Adjusted for overruns (156%)	13.3
Recent-decade average (higher scale)	8.9
Adjusted recent + overruns	22.8

Oxford Study 2016

OLYMPICS: TOURISM TRENDS

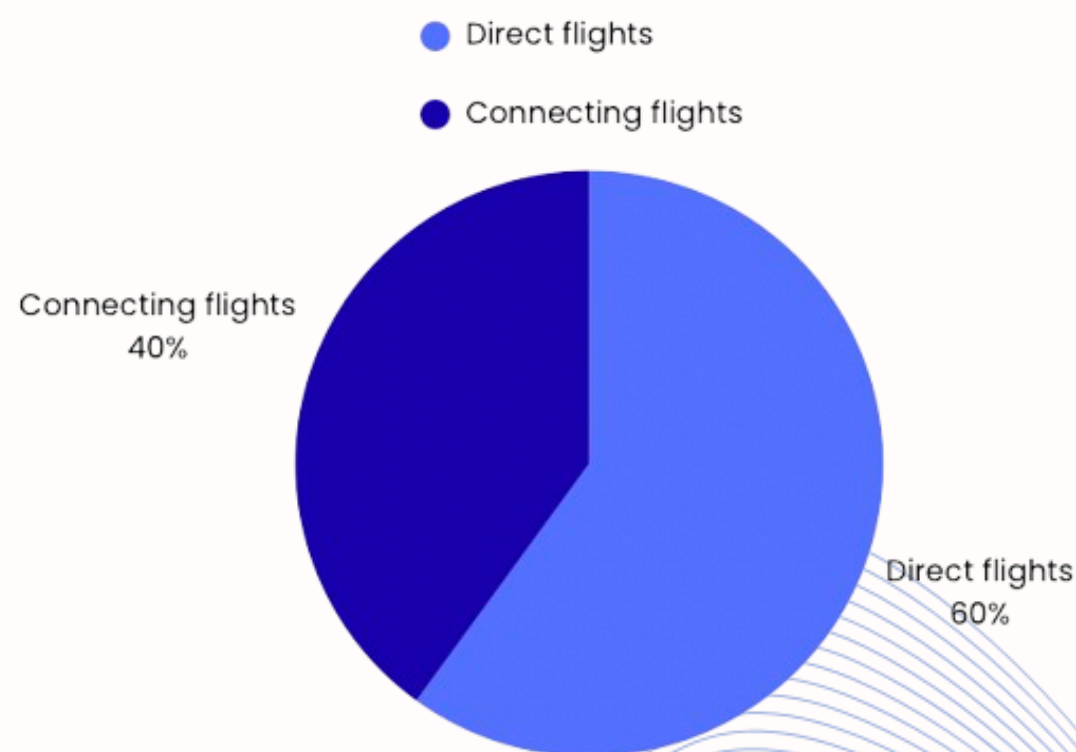
Host City	Predicted Tourism Boost (%)	Actual Change (%)
Sydney 2000	+20	+5
Athens 2004	+25	-10
London 2012	+30	+15
Rio 2016	+25	+2
Tokyo 2020	+20	+0 (COVID impact)

Tourism Boost: Promise vs. Reality

- Predicted **tourism surges rarely happen.**
- Most host cities see only **small or temporary increases**, sometimes even declines.
- The Games often **replace regular tourists** rather than add new ones.

WHY NEED AIRPORT EFFICIENCY?

Miami Airport Flights Ineffective Distribution



Decrease connecting flights

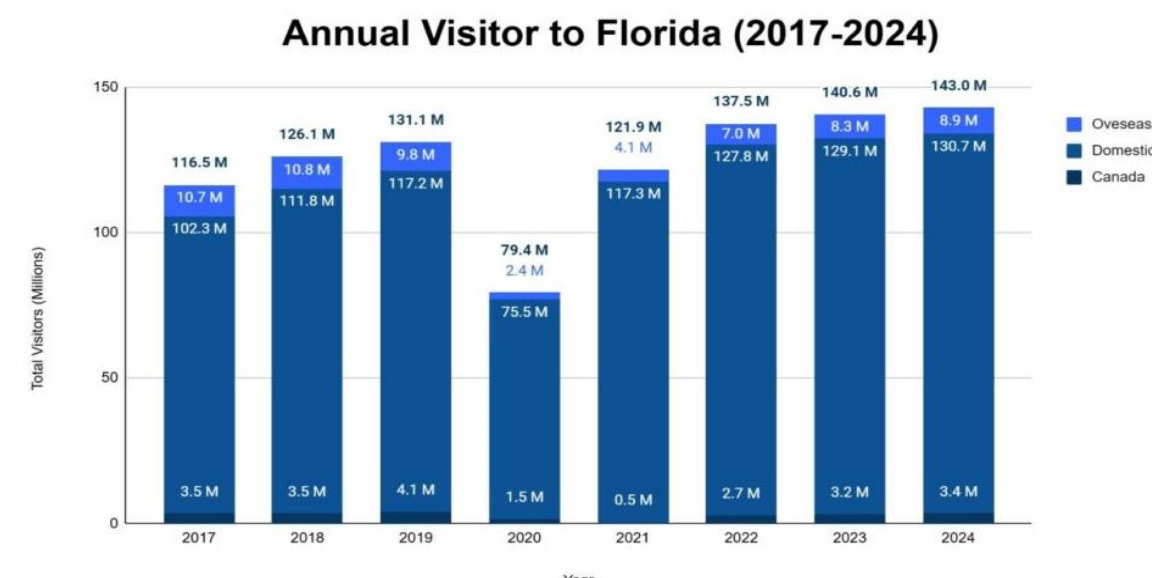
(40% is excessively +uselessly large)

NOT affect Miami economy (unaffected direct travelers)

Move from Miami's overload => to other Florida's underused airports

FLIGHTS REDISTRIBUTION IMPORTANCE

+ GROWING VISITORS



Source: Road Genius

Increased Air Visitor in 2026

- 2026: **4.3% growth** forecasted visitors by air
- 2024: **All-time record** annual visitors (143M) 2.97% CAGR while U.S -0.91% CAGR

FIFA World Cup 2026 in Miami

+ 200K – 350K VISITORS during event window (est)

+ Long – term benefits for Florida tourism

Improve Florida's airspace for good

Cheap + Fast air travel
= People are more inclined to visit

Florida has globally renowned tourist attractions:

Two attractions are ranked in Forbes' **Top 20** US best tourist attractions:

+ Icon Park
+ Magic Kingdom

F1 Miami Grand Prix May 2026

Approx 275,000 spectators
(around 40% – 110,000 air travelers)

POSSIBLE RESULTS AFTER OPTIMIZATION

APPLIED TO MIAMI: DIVERTING 10% CONNECTING FLIGHTS TO UNDERUSED AIRPORTS

Past examples: London Flights Redistribution

WHAT HAPPEN?

U.K. aviation policy capped **London** airport Heathrow expansion - **diverting flights to** → Gatwick, Luton, and Stansted

RESULT

- Heathrow delays **reduced by 9–11%** during redistribution periods (CAA 2014–2018).
- Gatwick and Stansted passenger volumes **rose by ~30% combined** between 2010 and 2019.
- Overall **London air system capacity grew 18%** without major runway expansion.

TAKEAWAY

The same thing happened to **Chicago, Tokyo, New York**. **INCREASED VISITORS** when **routes are segmented by purpose** (e.g., long-haul at Heathrow, low-cost and European routes at Gatwick/Stansted).

WHAT TO DO?

Redirects 10% of its connecting flights (roughly 2 - 2.5 million passengers/year) to underused airports like **Tampa, Orlando Sanford, Fort Myers, Jacksonville, or Pensacola**

EXPECTED RESULTS

	Annual Result	Note
MIA Congestion Reduction	Reduction – 10 % peak load	From MIA to Tampa, Orlando, Fort Myers, Fort Lauderdale, Jacksonville, etc
Aeronautical + Non-Aeronautical Revenue	\$60 - \$80 million	Landing fees, retail, parking, concessions
Tourism & Local Spending to other airports	\$200 – \$330 million	Hotels, restaurants, ground transport
Total Statewide Economic Impact	\$300 – \$480 million / year	Net added value to Florida’s economy

ON WHAT GROUNDS?

Past data from Chicago, London, Tokyo, New York, and Los Angeles shows **redirecting 10–15%** of major-hub flights can **cut delays by 12%**, create thousands of jobs, and expand system-wide capacity, without building a new major airport.

White Elephant Infrastructure Risk

UNDERUTILIZED

Most of **Olympics** infrastructure created is hardly used + provides little return or value



Operating + maintenance costs exceed values (little value generated)

STATE DEBT

Budgets are strained by reliance on loans



Supply chain issues and inflation lead to **actual costs exceeding projections**
=> DEBT



Venue	Construction Cost (M)	Annual Upkeep (M)	Use After Games
Bird's Nest (Beijing)	460	10	Rarely used
Rio Olympic Park	700	5	Under-used
Montreal Stadium	1,600	17	Debt for decades

Müller (2022)

Two Proposals

THE SUNSHINE OPEN



**A TWIST on the
traditional golf experience**



From Congestions to Connections

THE AVIATION EFFICIENCY PLAN

The Sunshine Open



The Event – When Tours Collide

A first-of-its-kind PGA vs. LIV invitational global golf competition.

- A four-day event at **PGA National Resort** in Palm Beach Gardens, set for **May 22–25, 2026** — strategically scheduled after the PGA Championship and before summer break to ensure elite player participation, maximum fan engagement, and a seamless kickoff to Florida’s summer season.

The Experience – Play Hard, Celebrate Harder

Where championship golf meets world-class entertainment.

- Daytime competition gives way to nighttime performances from **Luke Combs, Morgan Wallen, Post Malone, and Bad Bunny**.
- Beach-style lounges, fan zones, culinary pavilions, and premium corporate suites make it as vibrant for young fans and families as it is for global sponsors.

The Atmosphere – A Summer Kickoff

Florida’s ultimate celebration of golf, music, and community.

- A fully inclusive, all-access festival where fans, families, and professionals share the same energy — combining music, sport, food, and culture.
- Designed as both a **post-major celebration** and a **kickoff to summer** tourism, the Sunshine Open redefines what a modern golf tournament can be.

Sustainability Commitment & Sponsorship Opportunity– Golf is Green

- **Potential to be backed** by *FDEP, WM, and AmEx*
- **Reusable materials, local sourcing, clean energy**
- **Carbon offsets** for player & fan travel
- Expanding **ESG sponsorship** and **charity partnerships**

THE CHAMPION COURSE



Concert Stage: North side near **Hole 16** overlooking water

Spectator Viewpoint: Shaded areas with food pavilions, fan lounges, and viewing decks

Afterparties: Beach-bar themed social spaces extending the event experience

EVENT LOGISTICS

Structure, Venue, Atmosphere

Format Overview

- **60 players:** Top 30 **PGA** vs. Top 30 **LIV**, **players elected**
- **\$25M purse:** \$10M team / \$15M individual
- **4-day hybrid format:** Team + individual scoring

Venue Advantages – PGA National, Palm Beach Gardens

- Proven host of the **Cognizant Classic (ex-Honda Classic)**
- **15 minutes from Palm Beach International Airport (PBI)**
- Clematis Street, Downtown Palm Beach Gardens, and Jupiter Inlet
- Ample **hotels, transport, and infrastructure** due to growing economy.

Ideal Timing

- The week following PGA Championship
- **No conflict** for PGA or LIV
- Avoids hurricane risk

Financials & Economic Impact — The Business Case for the Sunshine Open

Revenues

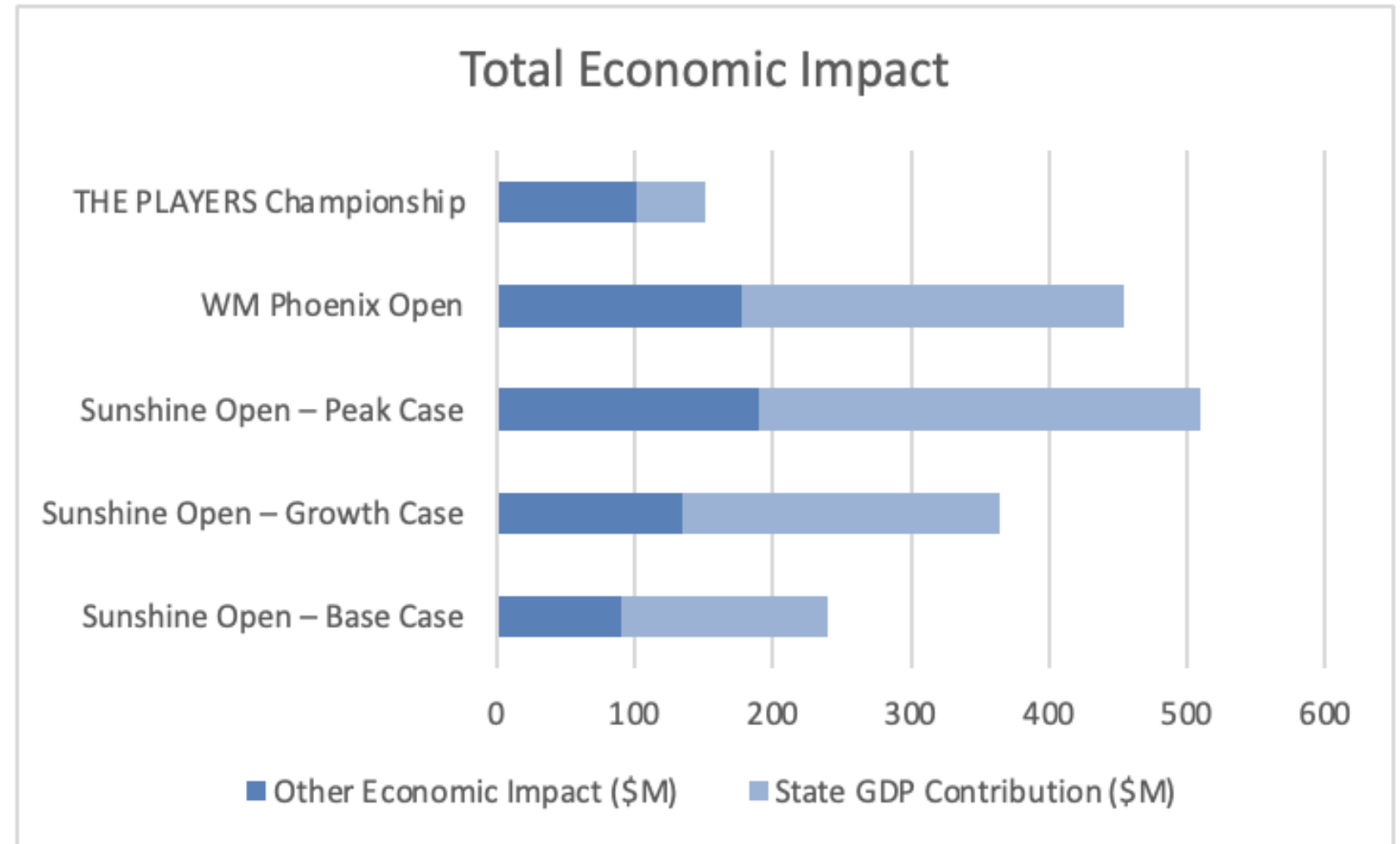
Category	Base Case (\$M)	Growth Case (\$M)	Peak Case (\$M)
Ticket Sales	24	36	48
Food & Beverage	12	18	24
Merchandise & Vendor Fees	9	14	20
Sponsorships	30	45	60
Broadcast / Streaming Rights	8	15	27
Concert Revenue	10	15	20
Total Revenues	93	143	199

Expenses

Category	Base Case (\$M)	Growth Case (\$M)	Peak Case (\$M)
Player Purse	25	25	25
Player Services	10	12	15
Artist / Production Costs	8	10	12
Operations & Venue Setup	12	15	18
Security, Transportation, Staffing	5	6	8
Marketing & Media	6	8	10
Administration & Permitting	2	3	4
Total Expenses	68	79	92

EBITDA	25	64	107
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Economic Expectations – Three Scenarios vs. Comparable Tournaments



Metric	Sunshine Open – Base Case	Sunshine Open – Growth Case	Sunshine Open – Peak Case	WM Phoenix Open	THE PLAYERS Championship
Total Economic Impact (\$M)	240	365	510	453.7	151
State GDP Contribution (\$M)	150	230	320	276.8	50
Direct Visitor & Organizational Spending (\$M)	120	180	250	208	151
Jobs Supported (FTE Equivalent)	2300	3600	5000	4290	2000
State & Local Tax Revenue (\$M)	17	26	36	17.6	10
Total Gate Entries (Multi-day)	300,000	500,000	650,000	700,000	175,000
Unique Attendees	200,000	320,000	400,000	500,000	90,000
Non-Resident / Out-of-State Share (%)	50	60	65	15	80
Average Nights Stayed (non-res)	3	3	3.3	2	2.75
Average Visitor Spend per Trip (\$)	1100	1200	1300	900	1600

The Sunshine Open vs. Major Alternatives

Event	Duration	Cost (\$B)	Infrastructure	Climate Risk	Reuse Potential	Attendance	Economic Impact (\$M)	State Tax Revenue (\$M)	Jobs Created
Olympics (Hypothetical)	3 weeks	22.8	New builds	Severe	Low	3.6M+	15,000	1,000	150,000
World Cup (2026)	1 month	4.5	Partial reuse	High	Medium	2.8M+	5,000	350	60,000
Sunshine Open (Proposed)	4 days	0.08	Existing facilities	Moderate	High	0.75M+	525	24	5,000

Olympics: Short-term spike, no annual repeat; severe taxpayer risk.

World Cup: Limited games; focused on Miami, not statewide benefit.

Sunshine Open: Recurring, scalable, aligns with Florida's "Sun, Sport & Culture" tourism brand.

AVIATION EFFICIENCY COMPARISON

THE GOAL?

To strategically coordinating the
state's major airports

- optimizing flight distribution
- boosting international visitor spending
- reducing congestion

OLYMPICS

Short term 2-3M influx in
3-4 weeks

Visitors activities spike in a short
time

Excessive investment +
Complex to reuse/regulate

Temporary leisure activities

AVIATION EFFICIENCY

Recurring revenue with increased
visitors

Capitalize on existing attractions

Long-term and sustainable

Easier to commute by air
= Favorable to settle

Increase Tourism

Boost Local Economy

Revitalize Infrastructure

Make Florida an ideal
destination

FLIGHT DISTRIBUTION DETAILED PLAN

HOW CAN
STATE OF FLORIDA
PUT IT INTO ACTION?

Implementation of MIA ASIP5
=> Revenue increasing

1

Africa/Asia/Middle East/Gulf
passenger:
100% waiver (24-month phases) for
added frequency

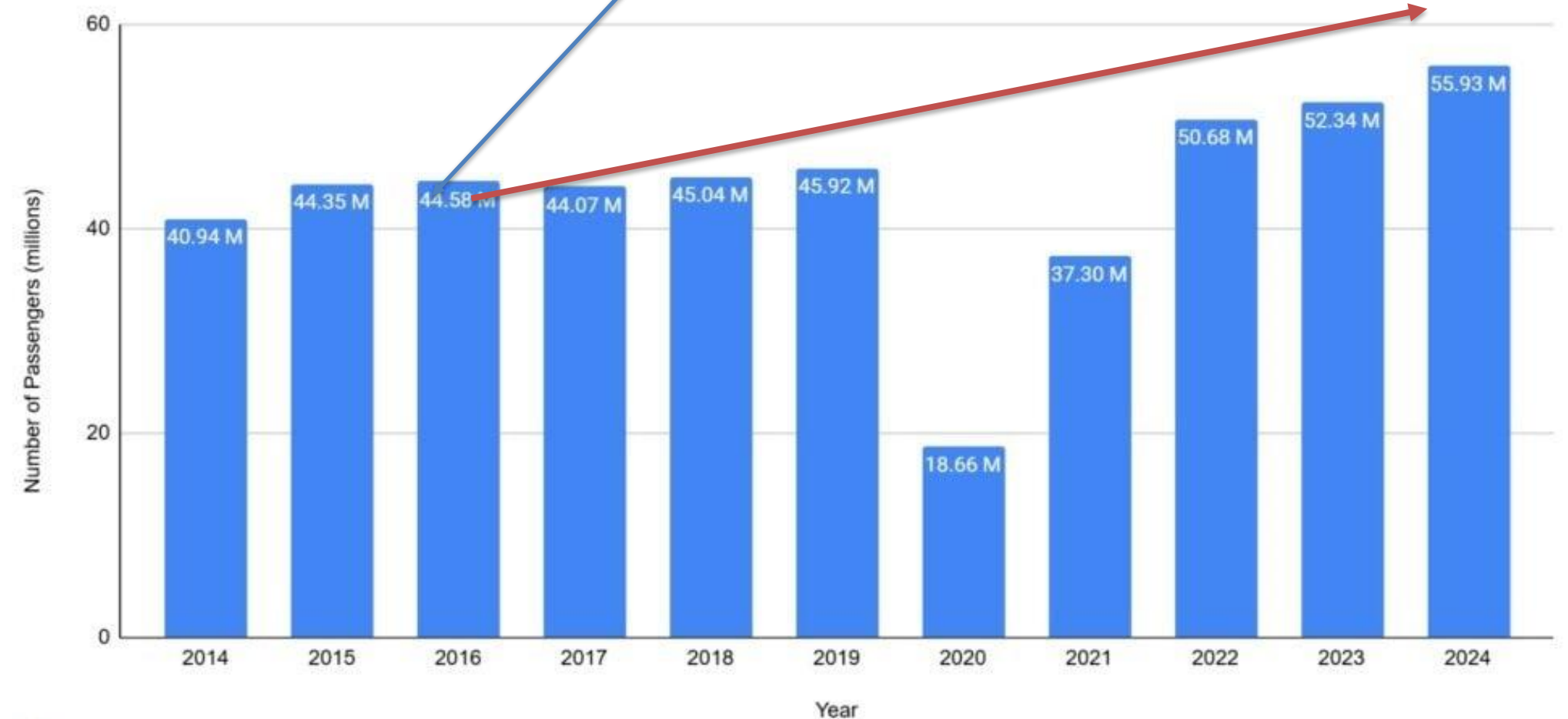
2

Domestic Passenger incentives:
100% landing fee abatement for 12
months on new year-round routes

3

Fee reductions for airlines to
unprofitable/unpopular routes

Miami International Airport Passenger Numbers by Year



The image features a solid light blue background. Overlaid on this are several thin, dark blue lines that form a series of overlapping, wavy, and flowing patterns, reminiscent of liquid or smoke. These patterns originate from the left side and sweep across the frame towards the right. Centered horizontally and partially overlaid by these patterns is the text "THANK YOU" in a large, bold, white, sans-serif typeface.

THANK YOU

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