Advisory Services for Astrodome Conservancy

RFI Analysis Report

13 NOVEMBER 2026



Empowering growth.

13 November 2026

Beth Wiedower Jackson
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Dear Ms. Wiedower Jackson,

ADVISORY SERVICES FOR ASTRODOME CONSERVANCY

RE: Transmittal of the Vision Astrodome RFI Findings Report

On behalf of WT Partnership ("WT"), we are pleased to submit the Request for Information ("RFI") Response Report for the Astrodome Redevelopment Project (the "Project"). The engagement was undertaken as an early market-sounding exercise, before project objectives, delivery arrangements and any future procurement approach were finalized, to assess market interest and foster dialogue with organizations that could help inform the path forward.

For a complex and distinctive asset such as the Astrodome, early market engagement is crucial to providing prospective participants an opportunity to assess the Project, identify potential partners and signal their interest to Harris County (the "County").

The RFI demonstrates meaningful market interest in the Astrodome, while also indicating that progress will depend on clearer public-sector parameters, coordinated planning and the formation of complementary delivery teams.

The report therefore provides a foundation for advancing due diligence, not a recommendation to select a respondent or proceed directly to procurement. It has been our pleasure to assist the Astrodome Conservancy (the "Conservancy") with this important project and to help document the market interest and opportunities identified through the RFI process.

Sincerely,

Matthew Brown

Matthew Brown
Chief Operating Officer
WT Partnership

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This report reflects information available as of October 21, 2026, and summarizes materials and responses received through the Astrodome RFI for market-sounding and information-gathering purposes. The RFI was not a competitive procurement, qualification, evaluation or respondent-selection process. Unless expressly stated otherwise, respondent claims concerning experience, capability, proposed partnerships, investment intentions, financing, costs, schedules, concepts, operating assumptions and stakeholder participation have not been independently verified. Responses vary materially in purpose, maturity, scope and proposed role and should not be treated as directly comparable bids or proposals. References to prospective partners, tenants, operators, investors or public stakeholders do not establish their commitment, endorsement, authority or participation.

The reported volume of responses or expressions of interest may indicate significant attention to the future of the Astrodome, subject to confirmation of the response register and classification methodology. It does not establish technical, commercial, financial, structural, environmental or operational feasibility; committed private capital or public funding; respondent qualification or delivery capacity; stakeholder alignment; tenant or operator commitments; project deliverability; a preferred concept or delivery model; or willingness to participate in a subsequent procurement. The findings should therefore be treated as directional market intelligence to inform further diligence and Harris County decision-making, not as validation of any concept or a recommendation to select or advance a respondent. Any future procurement approach, commercial terms, public participation, financing structure or delivery-model decision will require additional analysis, verified information, stakeholder coordination, legal and procurement review, and applicable County and client approvals.

Executive Summary

Executive Summary

Introduction

At the request of Harris County Commissioners Court, The Astrodome Conservancy issued the RFI as a non-binding market-sounding exercise to test interest in the future of the Astrodome and identify potential uses, delivery and operating roles, investment approaches, partnerships and conditions for participation.

WT reviewed the selected submissions using a role-based methodology because the responses differed materially in purpose, maturity, capability and financing approach. The analysis is intended to provide structured market intelligence to Harris County leadership; it is not a competitive evaluation, respondent ranking or recommendation to select a concept or delivery model.

Key Findings

- **Market interest was meaningful and attracted several experienced industry participants.** The RFI generated more than 600 submissions. From the broader response pool, 11 representative responses were selected for detailed analysis based on their relevance to potential development, investment, operating and programming roles. Responses reflected interest across development, investment, operations, mobility, attractions, workforce development, education and community programming.
- Participation from organizations such as **Acciona, Space Center Houston, and soft interest from Provident Resources Group, Inc.** and **Triple Five Worldwide Group** demonstrates that the process successfully engaged capable and credible market participants. This level of interest warrants further due diligence by the County and its partners, including targeted interviews with select respondents, to better understand their capabilities, interests, and potential roles in the project's future development.
- **Responses generally supported positioning the Astrodome as a year-round anchor within the broader Reliant Park campus**. Existing event activity generated by the Houston Texans and Houston Livestock Show and Rodeo creates significant demand peaks, while complementary programming could support activity between major events. Respondents also identified parking, transit, rideshare, loading, pedestrian circulation, utilities and shared services as issues that should be considered at the district scale because of their direct impact on feasibility, visitor experience and future development flexibility.
- **Respondents identified multiple revenue opportunities and potential P3 delivery structures.** Potential revenue-generating uses identified through the responses included hospitality, food and beverage, recreation, attractions, commercial tenancy, cultural and entertainment programming, exhibitions, conferences and private events. Respondents also proposed a range of potential commercial structures, including lease terms of 30, 50 and 70 years and varying approaches to ownership, investment and operations. These alternatives provide a useful starting point for evaluating future delivery and commercial structures, but require further feasibility and financial analysis.

- **Financing considerations.** Respondents identified diversified operating revenues, parking, sponsorships, and preservation incentives as potential components of the capital stack. The federal Historic Rehabilitation Tax Credit may offset up to 20% of qualified rehabilitation expenditures, and Texas law may provide additional credit of up to 25% of eligible costs; eligibility, qualifying basis, availability and allocation require confirmation by specialist advisers and relevant preservation authorities. The range of proposed concession terms (30 to 75 years) suggests negotiating flexibility rather than a settled market position.
- **Workforce and community benefits can strengthen the development proposition.** Program Partner responses identify pathways into technical, creative, entertainment, hospitality and facility-operations careers, together with opportunities for local hiring, education partnerships and small-business participation. These benefits remain proposed and should be converted into measurable requirements if advanced through a future solicitation.

Next Steps

- **Establish a County steering committee to validate project direction.** Review three to four representative RFI responses, conduct exploratory interviews, evaluate financing and partnership opportunities, and report findings, risks, and recommendations to County leadership and its partners.
- **Meet with selected respondents to explore potential delivery, ownership and financing options.** The County, in coordination with the Conservancy, should meet with a representative group of respondents to better understand their potential roles and explore delivery, ownership and financing options for the Project. Suggested participants include:
  - ACCIONA– Development
  - Triple Five - Development
  - Provident – Financial and legal
  - Space Center Houston - Tenant
- **Define project requirements and community outcomes.** Establish measurable goals for workforce development, M/WBE participation, public access, community programming, and agency coordination before making a procurement commitment.
- **Refine the project vision and procurement strategy.** Use market feedback and key stakeholder input to confirm a preferred development approach, validate market demand, and prepare for a future RFQ or other appropriate solicitation.

Conclusion

The RFI confirms credible interest in the Astrodome and identifies the components of a potential delivery and operating ecosystem. The following are favorable factors that support development**.**

- The Battery Atlanta repeatedly emerged as a project comparator, providing a blueprint for what the Project can become. As construction costs continue to rise and destinations increasingly seek year-round activation, adaptive reuse has become a proven strategy across North America for preserving iconic assets while modernizing the visitor experience. The Astrodome is well suited for this approach, benefiting from an established site, existing transportation and utility infrastructure, surrounding mixed-use development, and a strong civic identity.

- The Astrodome should not be viewed as a single, large-scale project, but as a healthy pipeline of smaller, phased projects. Strong market demand for retail and hospitality uses, coupled with the growing use of P3 structures for both signature destinations and community-oriented infrastructure projects, supports this approach.
- Venues integrated with adjacent hotels, entertainment, and mixed-use development typically achieve stronger year-round performance than standalone facilities. The Astrodome presents a similar opportunity if implemented through a thoughtful, phased development strategy. Adding a hotel for Reliant Park attendees could improve Reliant Park's performance as a venue for large-scale and multiday events.
- Sports and entertainment districts are becoming increasingly popular, expanding beyond the traditional professional stadium model as communities leverage youth sports and recreation facilities to anchor mixed-use destinations that attract visitors, support overnight stays and create year-round activity.
- Rather than starting over, project owners are increasingly looking at adaptive reuse as an opportunity to unlock greater value from existing assets, potentially reducing replacement costs and disruption while preserving established infrastructure and directing more investment toward improvements that generate revenue, enhance the experience and support long-term performance.

Market Response at a Glance

1. Market Response and Interest

1.1 Purpose and Context

Early market engagement is generally used to test how the market understands an opportunity, identify potential participants and delivery roles, challenge preliminary assumptions, and obtain information on commercial, technical, financial, operational and procurement conditions before a formal solicitation is developed. An RFI supports this process by inviting non-binding input that can help a public owner refine project objectives, scope, packaging, risk allocation, information requirements, and the structure and timing of any subsequent competitive process.

The RFI effort is relevant to the Astrodome because redevelopment requires coordination among multiple stakeholders and programs and will be phased. Each phase could require different combinations of master developers, investors, operators, tenants, specialist providers and public-sector participants. In that context, the breadth and composition of RFI participation provides a strong indicator of preliminary market interest and helps identify the capabilities and partnerships that may be available.

1.2 Market Interest at a Glance

The RFI generated more than 600 submissions, of which 22 respondents are included in the Respondent Register in Appendix A and 11 were selected for detailed analysis as a representative sample of potential project roles. Respondents included established developers and investors, project sponsors, prospective anchor tenants and specialty operators, including parking operators, and strategic or programming participants.

The analyzed responses reflect interest across a range of potential development, investment, operating and programming roles, including mixed-use development, hospitality, entertainment, recreation, workforce development, parking and community programming. Collectively, the responses indicate interest across multiple components of a potential delivery and operating ecosystem, although the nature and depth of that interest varies by respondent.

1.3 Evaluation Methodology

The RFI was designed as a non-binding market-sounding exercise to identify potential uses, delivery approaches, investment, operations, partnerships and other forms of participation in the future of the Astrodome. It was not a competitive procurement, nor was it intended to select or rank a preferred respondent, concept, investor, operator or delivery model.

The responses vary significantly in respondent type, proposed role, concept, maturity, capability and financing approach. They include developers, project sponsors, operators and program partners whose proposed contributions and dependencies are not directly comparable. A single scoring framework could therefore create misleading comparisons between respondents pursuing fundamentally different roles.

1.4 Report Structure

The report is organized so that each section can be read independently, rather than relying on findings presented in previous sections.

The Executive Summary presents the most important findings from each section; however, the sections themselves contain additional findings. The next section is Market Response and Interest, which explains the RFI, level of participation and a high-level review of the RFI contents thematically. RFI Response Findings summarizes strategic commercial, delivery and public-benefit themes emerging from the submissions. WT reports these findings at a high level and recognizes the non-binding nature of the responses.

Finally, the Recommended Next Steps section identifies actions that can be taken immediately following the RFI process recognizing the momentum while considering how adaptive reuse, mixed-use development, district planning and current P3 approaches may support this type of project.

Appendix A provides a Respondent Register for 22 respondents identified from the more than 600 submissions, including each respondent's category, proposed role or concept and available contact information. These were shared by the Conservancy for further validation. Of these, WT selected 11 that form a representative sample of potential development, tenancy and operator roles, as well as other participants that may provide valuable input as the Project is further refined.

Appendix B includes Letters of Interest obtained from potential anchor tenants prior to the RFI period.

RFI Response Findings

2. RFI Response Findings

2.1 RFI Response Analysis

The RFI responses reflect distinct forms of potential participation in the Astrodome's redevelopment, ranging from master development to operations, project sponsorship, workforce development and programming. Because the submissions differ materially in role, scope, maturity and financing approach, the analysis considers each response according to its proposed contribution and the conditions required for participation rather than applying a single comparative ranking.

To translate the responses into actionable information, the submissions are organized into four potential categories:

1. **Developer:** Established developers or investors positioned to lead master development, private P3 structuring, investment, construction and long-term delivery.
2. **Operator:** Defined operating or specialist capabilities, including attractions, parking, mobility and related services, that could form part of a broader redevelopment.
3. **Project Sponsor:** Defined development concepts that require additional development, operating, capital or rights partners before they can progress.
4. **Program Partner/Workforce Development**: Responses offering workforce, education, entertainment programming or community-benefit capabilities intended to support and integrate with a developer-led redevelopment.

These categories are not rankings, shortlist or determinations of merit; they provide a representative sample of respondents who should be engaged further to develop a framework for assessing interest and planning further engagement.

Selected Representative Respondents

Respondent	Response Category	Potential Project / Role	Proposed Financing
ACCIONA	**Developer**	Master developer and private P3 partner integrating development, investment, construction and long-term delivery.	Private capital is contemplated through developer equity, debt and other project sources; public participation may also be required.
Midway Development Group	**Developer**	Texas developer proposing conversion of the Astrodome into a public park while retaining the superstructure.	Project-specific financing structure not established, although the response does include potential revenue streams.
Space Center Houston	**Project Sponsor and Operator**	Approximately 10,000-square-foot Black Box venue for immersive exhibitions, STEM	Proposes self-investment and sponsorship, with revenues expected to offset the investment.

Respondent	Response Category	Potential Project / Role	Proposed Financing
		programming, events and community uses.	
ONE Management Group, LLC **and The ONE Show Foundation**	**Project Sponsor and Operator**	Resident company and anchor programming for the arena within the Astrodome, together with a public aerial and technical-arts academy. Program entails the academy, community access programming and workforce initiatives	Preferred structure is a long-term use and operating agreement or sublease with the master developer or Reliant Park operator, beneath whatever ground lease, P3 or development agreement Harris County selects. Would expect to be identified as an anchor tenant during the development phase, when anchor commitments carry most value to a developer's financing
Mt. Astro / Swami International LLC	**Project Sponsor and Operator**	Indoor ski, hospitality and mixed-use concept requiring the formation of development and operating partnerships.	Financing is dependent on future development and investment partners; no committed financing has been identified. Concept was proposed with Triple Five* as an investor. Triple Five separately expressed interest to the Conservancy during the RFI process stating, "*Our thoughts would be a fully immersive entertainment complex with a theme park, water park, and other entertainment like we have at the Mall of America and American Dream. I would also envision multiple hotels and retail*"
Project Horsepower / Arundel Capital Partners	**Project Sponsor and Operator**	Dual-site racing, wagering, hospitality and entertainment concept involving the Astrodome and former AstroWorld site.	Private co-development and co-financing are contemplated, subject to securing development partners and required property, racing and commercial rights.
Premium Parking	**Operator**	Parking, mobility, access and technology partner supporting a broader redevelopment.	No redevelopment capital is proposed; participation is contemplated through a future parking and mobility operating arrangement.
Platinum Parking	**Operator**	Parking and mobility operator, consultant or specialty subcontractor.	No redevelopment capital is proposed; participation is contemplated through future operating or service arrangements.
SWIFT / Astrodome Space Works	**Program Partner/**	Space and deep-tech workforce training anchor intended to operate within	Anchor-led workforce development model

Respondent	Response Category	Potential Project / Role	Proposed Financing
	Workforce Development	a developer-led redevelopment.	
Houston Entertainment Initiative / IEP	**Program Partner/ Workforce Development**	Entertainment programming, workforce development, education and community-benefit partner.	HEI's proposed role is to serve as the project's community, workforce development, education, entrepreneurship and public-benefit partner. IEP's proposed role is to support entertainment industry engagement, programming, partnerships, stakeholder convening and creative-economy development. Together, HEI and IEP propose to connect the project to Houston's entertainment ecosystem, creative workforce, entrepreneurs, educational institutions and community stakeholders.
DC Partners	**Developer**	Space-themed museum, attractions and hotel concept	DC Partners proposes redeveloping the Astrodome into "Space City" through a $990M capital stack funded 96% by private capital and tax credits. The financing relies on $350M in historic tax credits, $250M in C-PACE financing, $200M in EB-5 debt, $100M in private equity, and $50M in carbon credits, requiring only $40M (4%) in public contributions and no ongoing operating subsidy from Harris County.

Response categories describe the principal role indicated by each respondent and do not constitute a determination of respondent qualifications. Financing information reflects respondent proposals or concepts and should not be interpreted as committed or available financing unless expressly stated.

**Note: Triple Five® Worldwide Group of Companies has developed, owns and manages the world's first, second and third largest tourism, retail and entertainment complexes of its kind; West Edmonton Mall® in Canada, Mall of America® in the United States and American Dream™ in Metropolitan New York.*

2.2 RFI Findings

2.2.1 Strategic Themes Emerging from Selected RFI Responses

The RFI responses identify high-level commercial, delivery and public-benefit themes, as follows:

Range of Concession Terms Creates Negotiating Flexibility for the Project Owner

Respondents proposed concession terms ranging from 30 to 75 years, indicating flexibility rather than a fixed market expectation. This range gives the Project Owner a favorable negotiating position.

The Market Responded with Components of a Future Ecosystem Rather Than Fully Formed Redevelopment Solutions Lending itself to a Mixed-Use with Astrodome as an Anchor

The responses support a preservation-anchored, mixed-use model in which Reliant Park generates major-event peaks and the Astrodome provides a consistent base of year-round activity. Long-term viability would depend on permanent uses, such as restaurants, hospitality, recreation, attractions and commercial tenants, combined with rotating cultural and entertainment programming and flexible space for exhibitions, markets, conferences and private events. This approach could sustain activity throughout a typical weekday, capitalize on the building's climate-controlled environment and target activation on 350 or more days each year. Because respondents generally offered specialized components rather than complete solutions, delivery would require coordinated participation from developers, capital providers, operators, anchor tenants, education and workforce partners, and community-benefit organizations.

Historic Tax Credits are an Important Component in the Capital Stack

The federal Historic Rehabilitation Tax Credit has generated significant investor interest because it may offset up to 20% of qualified rehabilitation expenditures for a certified historic structure. Texas law may provide an additional credit of up to 25% of eligible rehabilitation costs. The qualifying basis, credit availability and allocation structure would require confirmation by preservation counsel, tax advisers, the Texas Historical Commission and the National Park Service, but could be a significant percentage of the overall capital investment.

Opportunity for a Mobility-First/Mobility Hub Highlighted

Several mobility concepts emerged from the RFI, giving Harris County an opportunity to rethink access, safety and connectivity across Reliant Park as part of the Astrodome's activation. One concept proposes a campus-wide mobility marketplace that would coordinate parking, transit, rideshare, valet, shuttles, bicycle access and pedestrian routes through integrated technology and wayfinding. A related concept proposes a managed mobility hub anchored by the Astrodome and METRORail Red Line, combining commuter parking, rideshare staging, EV charging, shuttles and subscription parking while potentially freeing underused surface lots for development, green space and gathering areas.

P3 Emerged as a Strong Theme for Development as Multiple Revenue Streams are Driving Interest

P3 potential emerged from the Astrodome's ability to support diversified revenue streams and access preservation-related tax credits, which could strengthen the capital stack and reduce reliance on a single funding source. In a high-cost capital environment, a P3 structure may be attractive because it can combine private investment and delivery expertise with public ownership, incentives and long-term project objectives, while allocating financing, construction and operating risks to the parties best positioned to manage them. Further analysis would be required to confirm bankability, available incentives and an acceptable allocation of risk and returns.

Tenants like Space Center Houston Provide a Differentiated but Complementary Experience

Respondents generally viewed the proposed concepts as complementary to, rather than competitive with, existing Reliant Park programming. With appropriate exclusivity provisions that respect the operations of the Houston Texans, the Houston Livestock Show and Rodeo, Reliant Center and County emergency needs, the concepts could create a distinctive year-round experience that benefits Houstonians while protecting developer investment and preserving County flexibility. Respondents also identified opportunities to incorporate STEM education, workforce training and career pathways, allowing the Project to deliver lasting community impact.

Governance Structure is Emerging as a Fundamental Redevelopment Decision

The responses reveal differing views regarding the appropriate role of Harris County in project delivery. Some respondents favor a traditional development model centered on a master developer with substantial responsibility for financing, delivery, and operations. Others suggest structures in which the County maintains greater control while relying on development-management expertise and specialized operators.

This distinction extends beyond procurement mechanics. It influences risk allocation, public oversight, flexibility, financing strategy, and long-term participation in project economics.

Preservation Is Being Viewed as an Asset Rather Than a Constraint

The selected responses consistently positioned the Astrodome's historic significance as a competitive advantage rather than an obstacle to redevelopment. Respondents frequently cited the building's identity, cultural significance, and potential eligibility for preservation-related incentives as important project strengths.

The responses did not treat preservation and redevelopment as competing objectives. Rather, they leveraged preservation to strengthen identity, the visitor experience, differentiation, and potential financing opportunities.

Workforce and Community Benefits Are Core Components of the Development Value Proposition

The RFI validated that Astrodome redevelopment could create workforce and community value alongside its commercial and activation objectives. The Program Partner responses identified complementary pathways into technical, creative, entertainment, hospitality and facility-operations careers, with opportunities for local hiring, equitable access, education partnerships and small-business participation. SWIFT / Astrodome Space Works proposed the most defined

model, while Houston Entertainment Initiative / IEP outlined broader training, internship, apprenticeship and vendor opportunities. These capabilities could strengthen the Project's public-benefit proposition, support alignment with Harris County priorities and broaden the base of stakeholders invested in its success. A future solicitation could convert this demonstrated potential into measurable workforce and community-benefit requirements.

2.3 Key Takeaways

The preferred structure should balance long-term value to Harris County with the commercial conditions required to attract capable private-sector participation.

- County objectives should include recurring revenue through ground rent, PILOT payments and participation in naming-rights income, retention of public ownership, appropriate approval and oversight, and measurable community benefits (workforce training, community impact, public access).
- In parallel, the developer will require sufficient term, operating flexibility, revenue retention and appropriate exclusivity to attract institutional capital, satisfy preservation requirements and sustain long-term operations.
- The optimal project structure aims to balance County objectives, public benefit and the commercial requirements necessary to attract capable private-sector participation.

Conclusion and Next Steps

3. Recommended Next Steps

The RFI was designed to gauge market interest and identify potential partners that could help inform a future redevelopment process. The recommended actions focus on leveraging these insights to advance the project into a more structured pre-procurement phase, while further refining the vision, scope, and overall project framework.

Recognize P3 Opportunity to Build a Long-Term Revenue Base for the County

The Astrodome redevelopment presents an opportunity for Harris County to create a long-term revenue-generating asset. The proposed Astrodome redevelopment currently includes a revitalized 1.75 million-square-foot program comprising approximately 960,000 square feet of active hotel, office, event, food and beverage, retail and parking uses, as well as 290,000 square feet reserved for future expansion or alternative uses. However, the RFI recognized that alternative uses and concepts are also welcome. Revenue generation and ongoing operations and maintenance costs should be integrated into the deal structure from the start. Interest from two parking operators and strong demand associated with the Houston Texans and Houston Livestock Show and Rodeo highlight parking's potential as a key revenue driver.

Consider the Opportunity for Adjacent County-Owned Land and District Development

The RFI process highlighted interest in redevelopment of surrounding land which is currently underutilized. The County should address this in a broader Reliant Park framework. Most respondents saw this development as a preservation-anchored, mixed-use destination centered on three complementary demand drivers: experiential entertainment and cultural programming, hospitality and food/beverage activation, and strategic commercial tenancy.

Review a Small Number of Responses and Meet with Respondents

The County could review a limited number of representative responses spanning developer-led redevelopment, institutional or educational anchor uses, destination attractions or entertainment concepts, and alternative governance or development-management approaches. Direct discussions with three to four respondents based on their role in the development process, through interviews or roundtables, would help the County understand their role and the Project development parameters better.

Define Measurable Community Goals

Any redevelopment framework should align first with County priorities and coordinate with relevant public agencies, including school districts, community colleges and universities, workforce-development organizations, transit and mobility authorities, economic-development entities, cultural institutions and community-service providers.

Priorities should include benefits for underserved communities, education and career pathways, opportunities for local and M/WBE contractors and tenants, affordable public access to cultural and community programming, and improved connectivity throughout construction and operations.

Formalize Market Interest and Advance Targeted Due Diligence

The diversity of RFI respondents reflects broad market interest in the Astrodome from developers, investors, institutional organizations, operators, workforce and educational partners, entertainment providers, mobility specialists, and potential anchor users. The County should formally recognize this momentum and leverage it to shape the next phase of project development. Rather than moving directly into procurement, the County should pursue a structured, non-binding engagement process focused on evaluating respondent qualifications, conducting targeted interviews with representative teams, and using those findings to refine the project's program, business model, and procurement approach. The four non-binding Letters of Interest received from prospective anchor tenants during the RFI process (Appendix B) further validate market demand and represent an opportunity to strengthen the project's value proposition as planning advances.

Establish a Smaller Steering Committee to Validate and Confirm Findings

Complex redevelopment projects commonly use a focused steering committee to coordinate public-sector interests, maintain momentum and provide clear direction during early validation. The committee could review the RFI responses, confirm the evaluation approach and conduct targeted interviews with representative respondents and potential partners. It would then report preliminary findings, key risks and decision points to County leadership, creating a transparent basis for determining whether and how the Project should advance.

Conclusion

The completed RFI effort demonstrates that:

- Astrodome redevelopment can attract credible interest from developers, investors, operators, institutional organizations and program partners with capabilities relevant to implementation.
- The market response and associated momentum merit a focused, non-binding validation process so that the information generated through the RFI is not lost. Continued inaction is not neutral. Delay may weaken market interest, reduce access to prospective partners and anchor users, increase uncertainty around the asset and limit the opportunity to shape redevelopment in a manner that protects public ownership and advances County priorities.
- A proportionate next phase would include review of representative respondents, targeted interviews and quantification of potential private investment, grant funding and other sources required to assemble a credible capital stack. That analysis should test a financing structure that is not dependent on County bonding while evaluating tools such as TIRZ participation, federal grants, PILOT arrangements and PACE financing to enhance project feasibility. The objective would be to determine whether diversified revenues from hotel operations, event programming, office leasing, retail, food and beverage, parking and other uses could support debt service, market-based private investment returns and long-term value to Harris County.
- The process should culminate in the formation of a steering committee comprising relevant County, Conservancy, technical, financial and stakeholder representatives to guide the validation work, evaluate delivery and governance options, oversee capital-stack analysis and determine whether a viable, financeable and publicly beneficial pathway exists for the Project.

- The Project would be developed in a market where P3 projects are advancing across sectors, adaptive reuse and modernization are being positively received by the industry, and sports-anchored mixed-use districts are showing strong momentum

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