



*THE "AQUARIUM AT THE BOARDWALK" OPENED IN 2021 AND HAS REPLACED THE LONG-VACANT GRAND PALACE THEATER AND PROVIDED DIVERSITY TO THE TOWN'S WELL-KNOWN ENTERTAINMENT CULTURE*

In 2018, the New York Times cited Branson, MO on its yearly "52 Places to Go" list—and with good reason!<sup>1</sup> The small town with a population of just over 11,000 now attracts nearly 10 million tourists each year from around the world, bringing in an estimated \$1.7 million to the local economy annually.<sup>2</sup> Since 2007, Branson has continued to see the success of its tourism-based approach modeled by the Branson Landing, a \$435 million 95-acre mixed-use project on the waterfront of Lake Taneycomo.<sup>3</sup> Branson Landing provides over 1,500 jobs to the community, and continues to draw more tourists than previous years. As of 2021, Branson Landing brought in nearly \$6 million in government revenue.<sup>4</sup> In 2008, Branson Landing was chosen out of many projects from 25 countries to win the International Design

and Development Award from the International Council of Shopping Centers. The project reflects two of the town's key commitments: bringing year-round jobs to the community and building their economy around tourism.

## Tourism

The original case study highlighted Branson's strategy of using Tax Increment Financing to fund the development of Branson landing - the largest TIF project in the history of Missouri. Today, Branson continues to use TIF to benefit the community.

<sup>1</sup> New York Times cites Branson among global 'places to go' in 2018." Springfield News-Leader. January 11, 2018

<sup>2</sup> <https://www.bransonmo.gov/316/Tourism-Activities-Attractions>

<sup>3</sup> [http://www.bransonlanding.com/images/Branson\\_Landing\\_Fact\\_Sheet.pdf](http://www.bransonlanding.com/images/Branson_Landing_Fact_Sheet.pdf)

<sup>4</sup> <https://www.bransonmo.gov/DocumentCenter/View/13451/2021-Budget-Book-PDF>

In 2020, the Branson board of aldermen approved an exciting \$51 million project: a 46,000 square foot aquarium. The “Aquarium at the Boardwalk” opened in 2021 and has replaced the long-vacant Grand Palace Theater and provided diversity to the town’s well-known entertainment culture. The developer of the aquarium requested use of the City’s TIF policy, and the TIF committee approved \$7 million in funding to the project (13.7% of the total project cost, under the 20% threshold allowed by the City’s policy). Instead of using the full 23 years set by the TIF program to repay the money, the developer plans to repay the debt within 15 years of the opening.<sup>5</sup> “This project is part of our continued focus to bring year-round jobs and economic development to Branson,” says Mayor Karen Best, noting that the town is confident that the project will attract new visitors.<sup>6</sup> Researchers echo this view, concluding that the addition of the aquarium will benefit Branson’s entertainment culture, encouraging tourists to come more often, stay longer, and ultimately spend more money. Local businesses such as restaurants and lodging facilities are also expected to profit from the project.

In addition to the aquarium, a 100,000 square foot indoor, themed waterpark is set to open in Hollister, a suburb of Branson, in 2023. Imagine Hospitality, a national hospitality and management company, is behind the water park which is aimed at providing entertainment for family members of all ages. This project represents a \$300 million investment

in the Branson Lakes area and according to Imagine Hospitality, it is estimated to create 450 full time equivalent jobs. It will include 450 guest rooms and cabins, 6-8 themed restaurants, 40,000 feet of family entertainment space, 10,000 square feet of retail space, and 30,000 square feet of convention space. The park is expected to bring year-round tourists who will also visit the other attractions in Branson.<sup>7</sup>

With Branson’s increased focus on tourism, it is important to be able to access Branson by plane. In 2009, the first privately developed and operated commercial service airport in the United States was built just outside the city limits.<sup>8</sup> Branson Airport now boasts low-cost fares directly into Branson with Frontier serving as the major airline carrier. While tourists still have the option of travelling using the nearby Springfield–Branson National Airport, the addition of a local commercial airport adds to the convenience of travel for many.

## COVID-19

In 2019, prior to the COVID-19 pandemic, Branson welcomed 10 million tourists to town. During 2020, this number dropped to 6 million due to the pandemic. Due to the stimulus funds and aggressive marketing during the 2020 holiday, most businesses aside from a few “mom & pop shops” have recovered.<sup>9</sup> In 2021, Branson’s tourism numbers have bounced back and are expected to hit a new

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5 <https://www.aquariumattheboardwalk.com/news/branson-tif-commission-unanimously-approves-plan-for-aquarium-at-the-boardwalk>

6 “Aquarium at the Boardwalk Breaks Ground in Branson.” Aquarium at the Boardwalk. February 27, 2019.

7 A. (2020, July 30). Imagine Resorts & Hotels Reveals Home of Its Long-Awaited Family Destination Resort. Imagine Branson. Retrieved February 3, 2022, from <https://imaginebransonmo.com/imagine-resorts-hotels-reveals-home-of-its-long-awaited-family-destination-resort/>

8 “Fly to Branson.” Branson, MO website. N.d.

9 Interview with Jonas Arjes. December 15, 2021.

record of more than 10 million visitors. Jonas Arjes, the Chief Economic Development Officer with the Branson/Lakes Area Chamber of Commerce attributes this to new developments such as the aquarium. By continually adding new things for tourists to do, Branson encourages people to visit again and again, and stay longer once they are there.<sup>10</sup>

## Branson's Continued Growth

As Branson continues to grow, one of the town's main goals is to create more year-round employment and tourism opportunities. Projects like the aquarium and the Imagine Water Park will continue to create more year-round jobs. As Branson's Planning and Development Director, Joel Hornickel, points out, "The town greatly benefits from its location, being situated along the banks of the White River and neighboring Silver Dollar City," a popular tourist destination since the 1950s. Branson's ability to leverage the nearness of larger tourist attractions and draw crowds through projects like Branson Landing and the Aquarium continues to reflect a significant lesson from the original case study: the capacity of small communities to drive economic growth in big ways while creating sustainable local jobs.

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<sup>10</sup> Interview with Jonas Arjes. December 15, 2021.

## **CONTACT INFORMATION**

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