



Business Plan

Super Nintendo World™

Located at Universal's *Epic Universe*

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Executive Summary

The theme park industry, specifically in Central Florida, is always finding new ways to innovate the original concept of “themed parks” that Walt Disney created back in 1955 with the opening of Disneyland in California. Universal and SeaWorld followed the theme park trend, and now the populated area of Orlando, Florida, is booming with more and more tourists every day. In 2019, three top destinations in Orlando made big announcements for expansions in their theme parks. Universal announced its third theme park, Epic Universe. Super Nintendo World will be an area within this new park. The most important aspect of this is the IP and Real Property.

In the Theme Park Industry, one of our top priorities is to continuously reinvent the guests’ experience within the park. That means our developers have to be on top of the newest technology trends and figuring out how they can be implemented into our parks. Theme parks rely on immersing the guests in the story they are trying to invent. With Super Nintendo World, our goal is to make our guests feel like they’ve been transported in the games they loved to play both as kids and adults. The content we’ll be offering includes Super Mario Bros., the Legend of Zelda, Pokémon, Super Smash Bros, Animal Crossing, Nintendogs, and so much more.

With each game that included in the land, there will be one or two rides, a show, a meet and greet opportunity, and either quick service or sit down food options dedicated to that particular game. For example, Pokémon will have our Pokémon Go! Hub, a virtual reality experience, and the Pokémon Battle Arena show and Legend of Zelda portion of the park will include a hibachi grill restaurant and a dark boat ride, similar to the Na’ vi River Ride at Disney’s Animal Kingdom.

Potential Problems

- Not having enough funding for the project to be successful.
- The location of the new park is separate from Universal Studios Florida, Islands of Adventure, and Volcano Bay, about an 11-15 minute drive.

- Increase in ticket prices, which could drive away consumers.
- Gentrification: prices of typical low-income housing will rise with the construction of the new park, forcing individuals out of their homes.

Hypothetical Solutions

- Publicly traded stock funding through Comcast and Nintendo will be used to finance the park.
- Possible monorail or train-like system to transport guests, as well as an increase of bussing guests from the parks and resorts. Infrastructure modifications on Universal Blvd and Destination Pkwy to remove medians to open more accessible lanes for said busses.
- Orange County is working with Universal to fund an estimated \$250 million-\$300 million, a 1.7-mile extension of Kirkman Road between Carrier Drive and Universal Boulevard. The north section of the project will have nine travel lanes, including two dedicated bus lanes, bike lanes, and sidewalks, while the southern portion will have eight similarly-designed lanes, (Bilbao, 2019).
- Tickets increase to compete with competitors, reaching for the same discretionary income.
- New options of low-income housing available outside the area of the park, yet still in the Kissimmee/ Hunter's Creek area.

Market Size and Growth Opportunities

Market Size:

Target demographics – Families, Teenagers, College Students, Adults, Tourists, Universal Orlando annual pass holders, and Nintendo Fans.

2018: 10.71 million, a 5% increase from 2017.

The following estimates are if the trend of attendance increase continues to rise by 3% each year, including annual pass holders and day guests.

- 2019 estimated annual market size: 11.03 million
- 2020 estimated annual market size: 11.36 million
- 2021 estimated annual market size: 11.70 million
- 2022 estimated annual market size: 12.05 million
- 2023 estimated annual market size: 12.41 million

Growth Opportunities:

- Implementing new technologies into the entertainment, rides, and attractions.
- The size of the property that Epic Universe will be occupying is even larger than both Universal Studios Florida and Islands Of Adventure combined, which will leave room for the addition of more expansions in the future.
- Partnering with Nintendo opens up brand new merchandise opportunities that no other park in North America has been able to offer - video games, consoles, game-related apparel, etc.
- Offer special areas where guests can bring their Nintendo Switch consoles and play with other guests in the area. - i.e.) A Mario Kart Racing area where guests can race each other, a Pokémon battle training area where guests can battle each other, etc.

Competitive Advantages

- “Wider” audience than Disney, and an expanding market - new target audience (Nintendo fan base). Opening Harry Potter as an example- massive increase in audience, 50% increase in attendance in IOA between 2009 and 2013, and effectively doubling revenue from \$775 million to \$1.5 billion, (Pedicini, 2018).

- IP is different from IPs already owned and displayed at the other parks, such as Harry Potter, and Jurassic Park. Nintendo has a vast amount of unique characters and worlds, making it relatively easy to expand upon and keep consumers interested.
- Lower annual pass prices than Walt Disney World.
- Universal Parks & Resorts CEO Tom Williams shared details behind the Super Nintendo World spring 2020 debut in Japan and alluded to how wristbands at the park would interface with personal game consoles, (Switch users, 2019). Super Nintendo World Orlando will adopt this same technology.
- Special Events – Halloween Horror Nights brings in Universal’s entire funds needed to run the park for the year, and the same can be said for Epcot’s International Food and Wine Festival. New Nintendo-related special events will be implemented to bring in substantial revenue streams.

Executive Team

Our executive team is structured similarly to how the Corporate Comcast Team is structured, (Comcast, 2019). Rather than having a CEO at the top, it is a President. Bill Davis is the current COO and President of Universal and would preside over this new park as well. With our executive team, we have divided major responsibilities into six different departments:

- Commercial Management - Jessica Stewart
- Operations Management - Anna Douglas
- Human Resources Management - Emily Rhodes
- Technical Services Management - Ashley Edwards
- Administration & Finance Management - Keleigh Dance
- Legal & Central Management - Emily Gorey

Theoretically, underneath each area of management would include a diverse team of individuals trained in the area. In this example, we are all operating as VPs of management, with a team of management leaders reporting to us. Underneath the team of managers are assistant managers, coordinators, leads, and operational team members to run the daily operations of the park. From Attractions, Entertainment, Food & Beverage to behind the scenes of Finance, HR, Legal, and Construction.

Financial Projections and Funding Basis

When the first installment of the Wizarding World of Harry Potter made its debut in Islands of Adventure, it sent Comcast Corp.'s third-quarter theme-park revenue soaring 18.7 percent compared with the previous year, (Pedicini, 2018). The Wizarding World had cost NBC Universal over \$265 billion but has more than made up for it with more than doubling the guest attendance and sales over both Universal Studios Florida and Islands of Adventure. We base our projections and funding on this section of the parks because the immersive nature of the Super Nintendo World land in Epic Universe will rival that of the Wizarding World, and the size of the international fan base. Nintendo fans will be playing inside their favorite games, (Nintendo, 2016).

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Section One: Our Business

A. Description of Business

Super Nintendo World is a new immersive experience being added to Universal Orlando Resort's fourth theme park, Epic Universe. The area will be located in Universal's Epic Universe, on the corner of Universal Blvd. and Destination Pkwy. Features of this addition to Universal's Epic Universe include thrilling attractions, unique entertainment, innovative food and beverage, and quality merchandise based off of Nintendo video games and the brand itself. Fans of Nintendo and theme park visitors will also have the opportunity to interact with the land through their cell phones and Nintendo Switch consoles.

B. Products and Services

a) Entertainment

Super Nintendo World at Universal's Epic Universe will have several Entertainment offerings included in the theme park ticket price. The most extensive Entertainment offering is going to be a Pokémon Battle. The Battle show will take place in a large arena, a theater-in-the-round where audiences are on all sides. The stadium will hold up to 2,000 guests. With six to eight shows a day, depending on the peak season, gives an opportunity of 12,000 - 16,000 guests to experience this Entertainment offering per day. The show consists of a gang of three youthful Pokémon trainers approaching a gym, in efforts to get to the Pokémon League. The three trainers will all try their best to battle and defeat the gym leader. There will be an interactive portion of the experience where the audience will get to have a say in which Pokémon trainers choose to battle against the gym leader. The audience input affects the output of the show since particular Pokémon are stronger against certain types than others. There are a variety of endings to the experience, creating a different meaning every time a guest comes. Guests will receive a pair of AR glasses upon arrival, for the Pokémon themselves will be in Augmented Reality, blending the line between virtual and reality for our guests.

Other Entertainment offerings include Atmosphere Character meet and greet for each of our IPs. For the Pokémon IP, guests will get the chance to meet Ash Ketchum, Gary Oak, Misty, and Brock. Four of the original trainers from the original Pokémon series when the show aired back in 1997. Ash Ketchum and Gary Oak are competitors and rivals, both with the same ambition of becoming Pokémon masters and featured in multiple versions of the Pokémon video games, such as the original Nintendo characters Red and Blue, television series and movies. Non-specific Pokémon trainers will be roaming as well, similar to the characters one might experience throughout the show or encounter in a video game. These characters' purpose is to fully immerse the guest into the land, creating that sense of belonging, action, and adventure. Their role consists of initiating interactions with a guest, whether it be looking for Pokémon or challenging them to a Pokémon Battle.

- We will be teaming up with Pokémon GO! So that guests can utilize their apps to immerse themselves into the land entirely. The Augmented Reality technology will allow guests to catch Pokémon, train, and battle against other guests and Pokémon trainers they encounter in the area.
- In the Legend of Zelda section of Super Nintendo World, guests will be able to meet and encounter Link as he goes on his quest to rescue Zelda. Zelda is also a character who guests may meet and greet.
- In Super Mario land of Super Nintendo World, guests will get to encounter the plumber brothers Mario and Luigi, as well as the princesses Peach and Daisy in a themed meet and greet location.

Universal Orlando has a high-quality reputation of Entertainment in the Orlando area. From daily operational parades and shows, such as the Superstar Parade and Horror Makeup Show, to special ticketed season events such as Mardi Gras and Halloween Horror Nights. Universal Orlando also has many "Actor A" or "Atmosphere" roles, include Marilyn Monroe, Beetlejuice, Popeye and Olive, Lucy, and Dr. Emmett Brown. Universal's position is in the market for the Entertainment Industry, and the quality of Entertainment is in good standing, and high in demand among consumers. We plan to keep the quality of Entertainment and our position in the market high to those standards.

The Entertainment offerings differ from other offerings in the area. Our show incorporates and utilizes new technology, such as AR. Our show will be in a theater-in-the-round setting, which is also different from other Theme Park Entertainment offerings. With the utilization of Pokémon GO! App and our atmosphere Pokémon Trainers, guests get the opportunity to fully immerse into the world and utilize their technology, another aspect that has not been seen in theme parks and differentiates from the competition.

What the consumers will buy from our Entertainment experiences are tickets for admission to the park, and the need to come back to explore more. No one visit to Super Nintendo World will be the same, so coming back to have new Entertainment experiences will be wanted by the guests. Guests will also want to remember these experiences they have and will want to purchase merchandise to remind them of the show they saw and characters they encountered. The experience economy is an idea that people would rather have experiences, and they will purchase tokens at the end of the experience to remember it by. We will discuss the different types of mementos our consumers will buy in our Merchandise section.

b) Attractions

In the form of attractions and rides, Super Nintendo World will have much to offer for each of the different Intellectual Properties, from dark rides to thrilling coasters, Super Nintendo World will have something for everyone. Four main rides are opening with this expansion of the park, one for each IP presented: Pokémon, Super Mario Brothers, The Legend of Zelda, and one to utilize all the IPs together: Super Smash Brothers.

The Pokémon attraction is a virtual world that the guests will be able to immerse themselves in and fully become a Pokémon Master. We will pair with Pokémon GO! A phone application where people create their avatars, catch Pokémon, battle trainers, and conquer gyms. In our Pokémon Hub, guests will be able to link to their Pokémon GO! account and access their different Pokémon, records, and stats from their phones. Any progress made in the Pokémon Hub will then be collected and transported to the app as well, as far as Pokémon caught and battles won. The Hub will be a Virtual Reality experience, where guests get to be face to face

with their Pokémon and conduct their Pokémon battles. Through the utilization of new technology, guests will be immersed fully into the world of Pokémon.

The IP of Super Mario Bros. is brought to life through the popular multiplayer game, Mario Kart, as a themed attraction. This ride will be a dark ride, using screens and an indoor track to create the illusion that the guests are racing each other. In the cue line, guests will be able to develop their customizable ride and choose a character, similar to how the actual game starts up. The guest will also obtain items they can “throw” toward the other cars they are racing against in hopes of winning first place. Guests will also have a wheel to steer their vehicle, though the car will be following a track, and the steering wheel is simply just for show. This ride occurs in the dark with high speeds and sharp turns. Inspiration for this ride came from Epcot’s Test Track.

The second ride in the Mario area of this themed land is “Escape from Bowser’s Castle,” a high-speed coaster where the guests attempt to escape Bowser’s Castle with Mario and the gang, saving Princess Peach. Inspired by Universal’s Forbidden Journey and Gringotts, this ride is a high-flying adventure. Beginning in the dreary, dark, gloomy Bowser’s Castle and catching glimpses of sunlight as the track emerges outside to freedom.

To utilize the Legend of Zelda IP, we are creating a dark ride, a water boat ride into the world of Zelda. This boat ride takes you along Link’s journey and focuses on the beauty of the landscape of Hyrule, and the adventure that Link goes on while trying to find Zelda.

The last IP we are utilizing as an attraction is Super Smash Brothers. This IP uses other characters of Nintendo and partnering companies into one game, where characters from different gaming universes are put into combat together. Pokémon, The Legend of Zelda, and Super Mario Brothers are all IPs utilized in Super Smash Brothers. This attraction is another dark ride, with an inside track and AR glasses to create a 3D effect within the ride. The inspiration for this ride comes from Universal’s Transformers and Spiderman attractions. Guests will get the opportunity to select their characters at the beginning, and witness the battle unfolding in front of them. Primarily playing a tournament, the ride will take you from scene to scene of different battle arenas with different characters, with the guests having a first-person point of view with the action.

Unrelated to an attraction within the park, but outside the park will be a themed Kennel for guests to keep their animals if they are to bring them on vacation. The Kennel will be themed utilizing the Nintendo game, Nintendogs. This tool will be used to encourage those with animals to travel and visit the theme park, knowing there is a viable option of day-care for their animals that are not allowed in the park.

These different attractions integrate new technologies and IP into a new world of the theme park, creating new and exciting experiences for theme park lovers and Nintendo fans alike. A few of our rides, such as Super Smash Brothers and Mario Kart, have customizable settings that create a new experience for the guest every single time. No two experiences are the same.

Universal is known for its thrill rides and fun attractions. From attractions like Rip Ride Rocket to the Hulk, and the Mummy to Kong, Universal's position in the market is strong. They attract an audience of theme park goers who are excited about the different attraction experiences and annual pass holders who come again and again. Through Super Nintendo World's attractions, we hope to keep this position in the market.

Although influenced by some of the technologies of existing attractions, Super Nintendo World's attraction will differ from the competition through the incorporation of different technologies, new IPs, and customizable experiences. Super Nintendo World's attractions will utilize AR and VR, such as in Pokémon GO! Hub, Mario Kart, and Super Smash Brothers. The utilization of Nintendo Intellectual Properties is also something unique and different that sets our attractions apart. Our experiences are customizable, with Pokémon GO! Hub, Mario Kart, and Super Smash Brothers, no two experiences will be alike, encouraging guests to come again and again. No other place in the United States offers guests an exclusive experience with Pokémon, Legend of Zelda, Super Smash Brothers, and Mario IPs like we do. This also makes our products unique and desirable. They are one of a kind, unique experiences with exclusive IP that incorporates new technology.

The marketing method with attractions is always to have a ride dump into a gift shop. Our logic here is no different. Guests want to have souvenirs from their experience, a "token" that reminds them of the trip they had. We will cover the different mementos offered that will generate

revenue in the next section, but incorporating shops at the exit of attractions is a strategy to get customers to buy. Guests also will buy tickets to get into the park itself. With new experiences guaranteed each time someone rides an attraction, it will encourage guests to want to come back, buying more admission tickets to the park.

c) Merchandise

Super Nintendo World will have a broad range of merchandise available for guests while at the park. Taking into consideration the items Universal Orlando parks already sell and which ones are popular with all guests, whether they are annual pass holders or tourists, we plan to convey those same items into Super Nintendo World.

Final Product Line Examples:

- Plush toys of all popular characters from Legend of Zelda, Super Mario Bros., Cooking Mama, Pokémon, & Super Smash Bros.
- Apparel and accessories for women, men, and children.
- Monthly Limited Edition Model Mario Kart Replicas
- Exclusive Nintendo Switch and Console Skins

These are the merchandise items we feel will be the most successful throughout the park. Along with Food and Beverage, merchandise will be a huge revenue booster for Epic Universe. The exclusive Nintendo Switch we predict will be our most popular item. With the option to personalize it with unique console skins and have a one of a kind Epic Universe embroidered case, as well as the opportunity to customize the colors, we feel it will be a popular purchase among all of our target audiences.

Merchandise is an integral part of our park because it will drive substantial revenue for Universal. Similar to the Wizarding World of Harry Potter, we will have replica merchandise that guests can purchase as well as more novelty items like kitchenware, car and phone accessories, and collectibles for guests' favorite Nintendo games. Plush toys and apparel will be

in full stock during the opening months of the park. However, the more exclusive items will be in limited quantities so we can gauge the response from guests.

The goal for our merchandise is to allow the guests to take a piece of Super Nintendo World home with them and remember the time they had there. We also hope that when taking it back to their homes, if they are not local will encourage more people from their hometowns to come to visit Super Nintendo World themselves. We are relying on the guests' souvenirs, and guests' experiences to provide us with word of mouth marketing around the world.

d) Food and Beverage

In our food and beverage decisions, the goal is to immerse our guests in the different sections of Super Nintendo World. The guests should be able to sample cuisine from their favorite games and Japan, paying respect to the homeland of Nintendo. Nintendo has a vast audience that religiously buys and plays their consoles and games. Acknowledging the food and beverage of these games and utilizing them in Super Nintendo World adds value to the park. It will enhance the guest's experience and connect their feelings to the games to the park through their sense of taste and nostalgia.

The Food and Beverage Benefits:

- Present high revenue opportunities
- Drive designs for food locations
- Opportunity for social media buzz
- Add value to the guest experience
- Immerse the guests further into the theme
- Feed the guests
- Cause nostalgic impact

- Dining Options:

Snack: Super Mario Bros. - Snack Kingdom

- Mushrooms for snacks (candy and ice cream)
- Yoshi eggs (Kinder eggs)
- Bananas/ Peaches
- Fire Flower (cut fruit)

In the Super Mario Bros. section of Super Nintendo World, a snack cart themed after the Mushroom Kingdom will be available for light treats styled in theme with iconic items from the video games such as green and red “mushrooms,” that are used for different reasons, Yoshi eggs, which are used to attack enemies, bananas for Donkey Kong, peaches for Princess Peach, and the fire flower, used by Mario and Luigi to gain the ability to throw fireballs. These are cute treats that will be well-received by our knowledgeable target audience.

Quick Service: Pokémon - Brocks’ Rock Café

- Boba tea
- Ramune
- Sushi
- Poke
- Onigiri
- Ramen
- Bento Boxes
- Takoyaki

- Dango

The quick-service take out/ sit down option for the guests is Brock's Rock Cafe in the Pokémon section of Super Nintendo World. Fans of the hit animated Pokémon television series will recognize Brock as the Rock Pokémon Gym Leader of Pewter City, who is notorious for his cooking throughout the show, feeding friends and Pokémon alike. As the region Brock is first introduced in is based on Japan, it is suitable that the items found in his cafe are mostly those that are Japanese in origin.

Sit Down: Zelda Breath of the Wild Grill

- Hibachi grill cooking show

The high-end sit down restaurant that will be found in Super Nintendo World is a Japanese Steakhouse-esque experience where Hyrule chefs will perform a cooking show on a hibachi grill in front of multiple guests and serve their food to order. Some examples of the themed food are the Chilly Salt-Grilled Prime Meat dish, cooked with rock salt, prime meat, and cool safflina (a flower found all over Hyrule), and the Enduring Steamed Meat dish, made from meat, a stamella shroom (Hyrulian mushroom), and Hyrule herbs. There guests will be able to take a reprieve and fuel up to gain back health and stamina before continuing on their adventure to defeat Ganon.

For Consideration:

The food and beverage choices in the Wizarding World of Harry Potter is a strong example of what proper immersion can look like. The edible aspects of that land are each used to bring the guests further into the Wizarding World, such as the Honeydukes Chocolate Frogs, Butterbeer, Florean Fortescue's Ice-Cream Parlour in Diagon Alley, and the Three Broomsticks restaurant in Hogsmeade. All of the food options found in these sections of the parks are themed. It helps add to the immersion of guests into the world they are expecting to experience, unlike seeing a churro or corn dog.

It is a precarious situation though, Disney's Galaxy's Edge in Hollywood Studios failed to find the fine line of immersion and confusion. Naming foods in the theme is a good method to use to

add depth for the experience, but it made the items and menus too difficult to read for the guests by using the Aurebesh language of Star Wars. The guests were unable to effectively order items because there was little information about what they actually were, and no one could understand this language.

Super Nintendo World at Epic Universe hopes to achieve levels of culinary aptitude even higher than that of the Wizarding World. The item menus will be both in English and in Japanese to keep in theme, but still be readable. Certain items that may be called something other than what they truly are will have descriptors directly following the item to avoid confusion. The design will be thoughtful and meaningful with regard to the interior and exterior of all food and beverage locations.

C. Marketing Analysis

The target markets for Super Nintendo World:

- Families
- Teenagers
- College Students
- Adults
- Tourists
- Universal Orlando Annual Pass holders
- Nintendo Fans

Nintendo released its first video game console, the NES in 1985 in North America and has since then been successful in maintaining itself as one of the top names in the video game business. By the time the park opens, those who grew up with the beloved systems and games could be estimated between the ages of 5 to 47. The power of the fandom concept is that fans who fall in love with stories, worlds, and characters will do everything in their power to obtain the closest experience to a recreation of those aspects, and spend much money to do so. Fandom aside, adult parents who loved the games growing up undoubtedly exposed their children to them and with

Nintendo coming out with new games every few years, have been able to cultivate now college-age and teen consumers. These groups will mostly be motivated to visit because of the Intellectual Property that Universal's Epic Universe will have the rights to through Nintendo.

Tourists and Annual Pass holders may not share the same incentives as those who fall into the Nintendo fan category but will experience the land as a byproduct of their choice to visit the new Epic Universe theme park. However, many of the Pass holders are either families or college students, who may crossover into those exposed to Nintendo. Universal Studios Parks and Resorts has become well-known for its ability to immerse its guests into another world. Its reputation will help influence guests to choose Super Nintendo World as a destination when visiting Epic Universe.

Typically fans of our competitors will also be fans of Universal Parks. The prices for a single park single day at WDW and SeaWorld/ Busch Gardens are currently lower than those of Universal Parks, so the choice could simply be financial. Families with younger children may find the other parks more suited to their needs than Universal, as it is seen as a more thrilling park. Other reasons may be because of consumer preference of IP used in competitor parks, desire to see animals and learn about the environment, or the nostalgia factor, which causes guests to continue to return to the parks they enjoyed as children.

“Our theme parks business competes with other multi-park entertainment companies. We also compete with other providers of entertainment, lodging, tourism, and recreational activities. To help maintain the competitiveness of our theme parks, we have invested and continue to invest in existing and new theme park attractions, hotels, and infrastructure, (Comcast, 2017).”

Competitors are focusing on these aspects of the industry to grasp attendance:

- Florida Resident Discounts
- Multi-day deals
- Special Events
- Epcot International Food and Wine Festival, Flower and Garden Festival, Festival of the Holidays, etc.
- Mickey's Not So Scary Halloween Party, Mickey's Very Merry Christmas Party

- Repositioning
- SeaWorld becoming more “Edutainment” focused
- Using IP
- New Star Wars: Galaxy’s Edge and Toy Story Land in Hollywood Studios and Sesame Street at SeaWorld
- Fun Rides and Attractions

Our competitors are perceived well by our target audience. Most theme park visitors know of and enjoy other parks in Florida from Walt Disney World, Busch Gardens, SeaWorld, and Legoland. Our audience most likely has an already established relationship with these parks. Many Florida residents visit more than just one theme park in a year due to discounted tickets and annual passes. Other competitors worldwide are perceived as highly desired destinations, such as Tokyo DisneySea and Gardaland in Italy.

Our target markets are the people who would buy from us, including Families, Theme Park attendees, and Nintendo fans. How Universal is currently reaching its target audience through aspects of Social Media, especially Facebook, Twitter, and Instagram. Each site has a measuring tool to see how each post has been interacted with. Along with email blasts, newsletters, and TV spots, we will reach our target audience and encourage people to buy from us. By advertising ticket deals, merchandise, and experience offerings, our target audience will be inspired to purchase from us.

One of the best tactics nowadays to reach our target audience is through Social Media. These tactics include sites and apps such as Facebook, Twitter, and Instagram. Promotional videos, along with flashy images with witty captions, gathers the attention of the Millennial and Generation Z audience. Universal’s Social Media team is doing a great job utilizing their sites, especially Twitter, in my opinion, to engage with their audience and build upon that Target audience.

Universal has been successful with promotional videos, promoting events such as Halloween Horror Nights and Christmas. These promotional videos have been shared throughout social

media. TV spots and commercials, different from the promotional videos shared on social media, TV spots are more advertisements, reaching a different demographic.

To reach the older generations, Boomers and Gen X, TV advertisements, newsletters, and email blasts are ways to contact and send messages. They rely more on traditional media forms of transactions, with some light incorporation of technology, (Olsen, 1998.)

A new tactic to reach a new target demographic of Nintendo users is to partner with the gaming systems and consoles to place advertisements for the Theme Park within the games. This allows a direct message to be made to the potential consumers who already purchase Nintendo products.

Similar to the messages that Universal Studios and Islands of Adventure convey to their guests, we will market the promise of fun for the entire family, the thrill of adventure, and the wonders of fantasy. Since we are also including the world of Nintendo, we will reach our target audience by conveying the message of transporting yourself into the games that you grew up playing and loving. We will also want to send the fact that our park is the only place you will be able to experience the interactive entertainment that our park is going to offer.

Nintendo is coming out with new products each year and updating older games into new systems and outlets. For example, there was a spike in activity during the promotion of, and after the premiere of the Detective Pikachu movie and after the release of Pokémon Go. Nintendo fans look forward to events each year and are excited to learn about who will be the new characters in Super Smash Bros. The new Sonic the Hedgehog movie adds even more excitement to Nintendo fans after the redesign of the titular character. The release of the Nintendo Switch and the Nintendo Switch Lite will add a connectivity value to this land as well.

There are a few factors in the external environment that are reducing the demand for theme parks, and therefore for this offering. Ticket prices are rising, and high ticket prices are a negative impact on our offering that may decrease demand. The average annual pass holder now is of a higher social class, having an average annual household income of \$86,000. With the rising ticket prices and elitist annual pass holders, visiting a theme park is now an experience that

is considered a privilege, and only people who are considered “well off” can afford, making it an unattractive experience for lower-income families, (Roen, 2017.)

Our target market uses words and phrases to describe Universal Studios Parks and Resorts, such as “the cool uncle,” fun, exciting, thrilling, unexpected. It is perceived as fun that maybe an older child to someone middle-aged would enjoy.

Universal Studios Parks and Resorts is perceived as more thrilling and unexpected than say Disney or SeaWorld. Those are seen more as places to visit either with rather young children, or whole families. The success of Halloween Horror Nights has shown the strength of special events, which has pushed Disney and SeaWorld to focus more on the brand image they emit with their special events. It would be a move in the right direction to emphasize the type of attractions and rides we will make available that younger kids and families will be able to enjoy, widening the perception to include guests in those categories.

New attractions:

- Mario Party indoor trackless ride
- Animal Crossing children’s area

New Entertainment:

- Super Smash Bros.
- Pokémon Go! events
- Annual Pass holder events
- Just Dance- Dance Party
- New Food & Beverage
- New Discounts

D. Marketing Plan

Bringing fans the adventure of Nintendo games in real life concepts at Universal Orlando's Epic Universe theme park. We provide guests with authentic licensed merchandise and immersive experiences inside of their favorite Nintendo games such as Super Mario Bros., Pokémon, The Legend of Zelda, and Super Smash Bros. The vision for the area is that guests will become wholly immersed in their favorite games. Similar to the concept of The Wizarding World of Harry Potter, we want guests to feel as if they are there.

The target market for Super Nintendo World will have an age range of 5-47 but will be focusing specifically on groups in Florida, such as teenagers, college students, and Nintendo fans. Then the segmentation further breaks down into tourists who come to Orlando from outside of Florida. The plan is to target Nintendo fans from around the world to go to Orlando and spend time in Epic Universe. The success of Volcano Bay and the partnership with Nintendo will encourage Universal Orlando pass holders to attend the fourth park. One goal is to target local college students to attend the park since a majority of college students have memories of playing Nintendo games their whole life. Similar to the way we are targeting college students, we will be targeting adults in Orlando and the surrounding areas of Central Florida.

Buyer motivations are through an unforgettable experience at Epic Universe. Guests are projected to enter Epic Universe to experience what they cannot at the other parks. Here guests will find exclusive merchandise of their favorite games and characters, and the one of a kind themed food and beverage options in the park as well as meet and greets from the Nintendo IP. Products from the highlighted games throughout the park are in development, including items Nintendo fans have mentioned on social media platforms. Using products that have been imagined by fans and wanted by others will be a great way to get the target market to attend the park.

Product Strategies:

Many exclusive merchandise products will be available for purchase in the park. These products will be packaged in eco-friendly material to lessen Universal's Carbon footprint. In addition to being eco-friendly, some items will have a special collector's edition packaging that will state

the product code and number. For example, there will be replica Mario Karts for sale as a collector's item, and with it being limited edition, it will have a number indicating which one it is out of the quantity available for purchase.

The plush items will be easier to obtain and will be kept in stock. The product range for this type of item will be extensive and will range in price. However, on the model Mario Karts, there will only be a few models available each month. We will have a wide range of merchandise from all the games that feature in the Epic Universe theme park. Each associated game will have apparel, plush toys, accessories, replica items, and special edition items that will release on a month by month basis.

On top of the standard plush toys and apparel sections in the park, we will be rolling out an exclusive limited edition Nintendo Switch that is only available in Super Nintendo World at Epic Universe. It will be available in different colors, and guests will have the option to personalize it right in the park. It will also come with a case that has the Super Nintendo World and Epic Universe logo embroidered on the front. All games will be sold separately, but there will be games and expansion packs available for purchase in the park.

We are hoping to reinforce the original Nintendo feel into the park and our merchandise. We want the happy memories, the nostalgia that so many people have, to be brought to life when in Super Nintendo World at Epic Universe. All of the park guests' favorite games will jump off the screen. The vision of Super Nintendo World is pure escapism.

E. Location

Real Estate is a substantial component when financing for a theme park. The right location could mean everything to a theme park. The placement is significant due to the level of convenience for the park attendees in comparison to other attractions and experiences in the area, and the amount of space available for utilization for the IP. Universal purchased a piece of land located in Orlando, FL 32819. The land is located conveniently across the street from the Rosen College of Hospitality. Near the property are also apartment buildings, gas stations, and hotels. Universal Orlando is about a fifteen-minute drive down the road, requiring transportation to allow guests to connect between the parks. International Drive, full of lodging, food, and fun, is

located about five to ten minutes from this property as well. The 750-acre property is Comcast's most significant theme park investment in Florida. Comcast bought the land bare, so all of the infrastructures must be created from the ground up. Comcast spent \$6.5 billion on a similar concept in Universal Beijing, so we anticipate the same amount of funding required for the offering in Florida. We believe this is a smart, convenient, and spacious location that is perfect for the utilization of our IP to incorporate into a Universal Theme Park.

F. Competition

Considering this is a theme park opening up in the central Florida area, there are a few direct competitors that we would have to keep in mind while in development:

- Disney
- Sea World
- LegoLand
- Busch Gardens
- Gatorland

However, direct competition is not the only threat in which we have to analyze. Because theme parks are only one element in the entertainment industry, we also have to worry about indirect competition that is also in the entertainment industry:

- Family entertainment centers (i.e., Wonderworks, Orlando Eye, Starflyer, Madame Tussauds, Holy Land Experience, etc.)
- Dinner theater experiences (i.e., Medieval Times and Sleuths Mystery Dinner Theater.)
- Festivals and Fairs (i.e., EDC Orlando, Medieval Festivals, State and County fairs, Strawberry Festival, etc.)
- Public beaches

G. Management and Operations

Our executive team is structured similarly to how the Corporate Comcast Team is structured, (Comcast, 2019). Rather than having a CEO at the top, it is a President. Bill Davis is the current COO and President of Universal and would preside over this new park as well. With our executive team, we have divided major responsibilities into six different departments. These positions report directly to Bill Davis.

Functional Areas of the Business and Management:

Commercial Management - Jessica Stewart

- 15 years management experience in marketing
- Salary \$48k - \$126k (Average, 2019)

Operations Management - Anna Douglas

- 13 years management experience in operations
- Salary \$47k - \$134k (Average, 2019)

Human Resources Management - Emily Rhodes

- 10 years management experience in personnel and hiring
- Salary \$48k - \$126k (Average, 2019)

Technical Services Management - Ashley Edwards

- 16 years management experience in technical services
- Salary \$54k - \$124k (Average, 2019)

Administration & Finance Management - Keleigh Dance

- 14 years management experience in finance and administration
- Salary \$116k - \$203k (Average, 2019)

Legal & Central Management - Emily Gorey

- 13 years management experience as Universal corporate lawyer
- \$118k - \$187k (Average, 2019)

H. Personnel

Super Nintendo World will require 2,500 employees for the opening months of Epic Universe. It will initially utilize many employees already working for the company until new ones are trained and ready to go.

The majority of employees will require basic guest service skills and a positive attitude. Safety training will be the number one focus at the beginning to ensure everyone has a strong understanding of how to keep themselves and the guests safe. Training will be provided to teach employees how to work their respective jobs, from understanding how the VR and AR equipment work to running booths for the attractions. Personnel will be borrowed for the opening team of Epic Universe from the other universal parks to establish a smoother experience and to teach new employees how to conduct their respective tasks.

Many of the employees hired will be college students. This is perfect for Epic Universe because Rosen College of Hospitality Management is directly across the street and requires students to have three internship positions to graduate, working with them creates a symbiotic relationship. This hiring pool, in addition to the broader UCF and surrounding colleges in the Orlando area, along with people not in college but needing a job, will make it easy to obtain the necessary people.

Universal Studios Parks and Resorts employees receive many benefits, including free admission to the parks, free parking, free complimentary passes, discounts on merchandise, discounts on food and beverages, health care, and holiday bonus pay.

I. Application and Effect of Investment

The total investment required is around \$500,000,000. This estimate comes from the cost it took to build the Wizarding World of Harry Potter because Super Nintendo World is aiming for the same level of immersion and interactivity.

The investment will be used to:

- Build the Super Nintendo World area of the theme park
- Establish fringe IP contracts with Super Smash Bros.
- Design and Produce merchandise
- Marketing and Promotion
- Design and Purchase the VR and AR technology
- Build the rides and attractions
- Pay personnel

The investment will make the business more profitable through providing a high-quality entertainment experience that guests will repeatedly return to for more. Unfortunately, no matter how good the idea or IP is, if the product or experience is lackluster due to lack of funding, the guests can quickly tell and will be less inclined to come back and spend their money.

Section Two: Financial Data

J: Projected Financial Statements

Comcast Income Statement and Balance Sheets are found in Section 3: Supporting Documents.

a) Fixed Asset/ Expense List

Fixed Asset Description

Costs

Land/ Buildings

\$139 million (Reiff, 2019)

Equipment and/or Vehicles	\$38 million (Reiff, 2019)
IP	\$6.7 million (Reiff, 2019)
<u>Expense Description</u>	<u>Costs</u>
Legal/Organization Costs	\$52 million (Reiff, 2019)
Marketing & Promotion	\$36.3 million (Reiff, 2019)
Licenses and Permits	\$16 million (Reiff, 2019)
Beginning Inventory	\$57 million (Reiff, 2019)
Rides	\$130 million (Reiff, 2019)
Wages	\$12 million (Reiff, 2019)
Merchandise Costs	\$13 million (Reiff, 2019)
<u>Total Fixed Asset and Expenses:</u>	\$500,000,000 million

b) Unit Selling Price and Cost Analysis

We have defined for units of products and services for the Epic Universe Theme Park: Entertainment, Attractions, Food and Beverage, and Merchandise. Here are the Unit Selling Price and Cost Analysis breakdown for each for sections:

Product or Service #1: Entertainment

A. Selling Price: \$2,400,000

less

Direct Costs:

Materials \$1,500,000

Labor \$500,000

Sub-contractors \$400,000

B. Total Cost per Unit \$1,000,000

C. Unit Gross Profit (A minus B) \$1,400,000

D. Gross Profit % (C divided by A) 58%

Product or Service #2: Attractions

A. Selling Price: \$4,000,000

less

Direct Costs:

Materials \$2,500,000

Labor	\$750,000
Sub-contractors	\$1,000,000
B. Total Cost per Unit	\$2,000,000
C. Unit Gross Profit (A minus B)	\$200,000
D. Gross Profit % (C divided by A)	50%

Product or Service #3:	Merchandise
A. Selling Price:	\$3,500,000

less

Direct Costs:

Materials	\$2,000,000
Labor	\$500,000
Sub-contractors	\$1,000,000
B. Total Cost per Unit	\$1,500,000
C. Unit Gross Profit (A minus B)	\$1,000,000
D. Gross Profit % (C divided by A)	29%

Product or Service #4:	Food and Beverage
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A. Selling Price:	\$3,000,000
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less

Direct Costs:

Materials	\$1,500,000
Labor	\$1,000,000
Sub-contractors	\$500,000
B. Total Cost per Unit	\$1,000,000
C. Unit Gross Profit (A minus B)	\$2,000,000
D. Gross Profit % (C divided by A)	15%

Projected Operational Income Statement

Ref # or Name of the Firm: Universal Epic Universe (Super Nintendo World)

for the 12 Months Beginning : February 2024

	Months											
	1	2	3	4	5	6	7	8	9	10	11	12
Theme park tickets	100,000,000	139,000,000	155,000,000	144,000,000	138,000,000	115,000,000	117,000,000	128,000,000	138,000,000	150,000,000	150,000,000	142,000,000
Theme park food and beverage	25,000,000	40,000,000	50,000,000	43,000,000	35,000,000	28,000,000	29,000,000	33,000,000	39,000,000	45,000,000	45,000,000	41,000,000
Theme park merchandise	10,000,000	25,000,000	35,000,000	28,000,000	19,000,000	15,000,000	16,000,000	18,000,000	15,000,000	31,000,000	31,000,000	26,000,000
Other theme park related	8,000,000	15,000,000	20,000,000	18,000,000	14,000,000	13,000,000	13,000,000	14,000,000	16,000,000	19,000,000	19,000,000	17,000,000
Total Revenue	143,000,000	219,000,000	280,000,000	233,000,000	206,000,000	171,000,000	175,000,000	193,000,000	208,000,000	245,000,000	245,000,000	226,000,000
Gross Profit	143000000	219000000	260000000	233000000	206000000	171000000	175000000	193000000	208000000	245000000	245000000	226000000
Theme park operations	45,000,000	60,000,000	75,000,000	65,000,000	62,000,000	50,000,000	53,000,000	57,000,000	60,000,000	70,000,000	70,000,000	63,000,000
Theme park selling, general and administrative	25,000,000	38,000,000	45,000,000	40,000,000	39,000,000	32,000,000	34,000,000	35,000,000	38,000,000	43,000,000	43,000,000	40,000,000
Theme park cost of products sold	13,000,000	18,000,000	25,000,000	21,000,000	20,000,000	15,000,000	17,000,000	18,000,000	20,000,000	22,000,000	22,000,000	21,000,000
Special fee payable	6,000,000	9,000,000	15,000,000	13,000,000	13,000,000	7,000,000	9,000,000	9,000,000	10,000,000	13,000,000	13,000,000	12,000,000
Depreciation and amortization	12,000,000	13,000,000	18,000,000	16,000,000	16,000,000	13,000,000	13,000,000	14,000,000	15,000,000	18,000,000	18,000,000	14,000,000
Other	10,000,000	15,000,000	17,000,000	15,000,000	14,000,000	12,000,000	12,000,000	15,000,000	16,000,000	20,000,000	20,000,000	15,000,000
Total Expenses	111000000	153000000	195000000	170000000	164000000	129000000	138000000	148000000	159000000	186000000	186000000	165000000
Pre-Tax Profit (Loss)	32000000	66000000	65000000	63000000	42000000	42000000	37000000	45000000	49000000	59000000	59000000	61000000

c) Tax Considerations

“Amusement parks fall under their own asset class (80.0, Theme and Amusement Parks). Almost all capital assets used in theme and amusement parks are eligible for the seven-year Modified Accelerated Cost Recovery System (MACRS) treatment. As such, they’re eligible for Section 179 and bonus depreciation. Assets falling under class 80.0 include those used in the provision of rides, attractions and amusements in activities defined as theme and amusement parks. These assets include appurtenances associated with a ride, attraction, amusement or theme setting within the park and can include such items as ticket booths, shop interiors and special-purpose structures. Also, all land improvements that support park activities—such as parking lots and landscaping—also are eligible for the seven-year MACRS treatment, (Geibel, 2019).

See Section 3 for Components of Income Tax Expenses.

K. Break Even Analysis

Important Analysis Notes: All figures attached to this Break-Even Analysis are all projections that are based on previous reports from Universal Parks and Resorts quarterly reports.

Be advised that this Break-Even Analysis is based solely on Super Nintendo World, not Universal’s *Epic Universe* as a whole.

For the Break-Even Analysis, we will assume monthly fixed costs include salary payroll, loan payments, investor repayments, and an estimation of other basic expenses that are required to keep our theme park operational.

Break-Even Point (sales dollars) = $\$1,000,000 \div \$76 = \mathbf{\$13,158}$

Contribution Margin = $\$106(\text{per day ticket average}) - \$30(\text{per guest average}) = \76

L. Sources and Uses of Funds

Sources:

Comcast Public Stock	\$250,000,000
Seed Fund	\$250,000,000
Total Sources:	\$500,000,000

Uses:

Land/ Buildings	\$139 million (Reiff, 2019)
Equipment and/or Vehicles	\$38 million (Reiff, 2019)
IP	\$6.7 million (Reiff, 2019)
Legal/Organization Costs	\$52 million (Reiff, 2019)

Marketing & Promotion	\$36.3 million (Reiff, 2019)
Licenses and Permits	\$16 million (Reiff, 2019)
Beginning Inventory	\$57 million (Reiff, 2019)
Rides	\$130 million (Reiff, 2019)
Wages	\$12 million (Reiff, 2019)
Merchandise Costs	\$13 million (Reiff, 2019)
Total Uses:	\$500,000,000

Section 3: Supporting Documents

M. Comcast Statement of Income and Balance Sheet

Year ended
December 31 (in
millions, except per
share data)

	2016	2015	2014	2013	2012
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Statement of Income Data

Revenue	80,40	74,51	68,77	64,65	62,57
	\$ 3	\$ 0	\$ 5	\$ 7	\$ 0
Operating income	16,85	15,99	14,90	13,56	12,17
	9	8	4	3	9
Net income attributable to Comcast Corporation ^(a)	8,695	8,163	8,380	6,816	6,203
Basic earnings per common share attributable to Comcast Corporation shareholders ^(b)	3.61	3.28	3.24	2.60	2.32
Diluted earnings per common share attributable to Comcast Corporation shareholders ^(b)	3.57	3.24	3.20	2.56	2.28
Dividends declared per common share ^(b)	1.10	1.00	0.90	0.78	0.65

Balance Sheet**Data (at year end)**

Total assets

180,5	166,5	159,1	158,6	164,8
\$ 00	\$ 74	\$ 86	\$ 72	\$ 37

Total debt,

including current

61,04	52,62	48,08	47,70	40,32
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portion

6	1	1	6	3
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Comcast

Corporation

53,94	52,26	52,71	50,69	49,35
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shareholders' equity

3	9	1	4	6
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Statement of Cash**Flows Data**

Net cash provided

by (used in):

Operating activities

19,24	18,77	16,94	14,16	14,85
0	8	5	0	4

Investing activities

(18,3	(11,9	(8,73	(9,51	(1,48
85)	64)	3)	4)	6)

Financing activities

151	(8,42	(6,02	(13,8	(4,03
	9)	0)	79)	7)

(NBCUniversal, 2019)

N. Components of Income Tax Expenses

Year ended December 31 (in millions)	2016	2015	2014
Foreign			
Current income tax expense	\$ 38	\$ 81	\$ 33
Deferred income tax expense	96	2	(8)
Withholding tax expense	15	13	10
	8	9	8
U.S. domestic tax expense	13	5	10
Income tax expense	30	22	14
	\$ 5	\$ 7	\$ 3

(NBCUniversal, 2019)

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