



Plaza Theater Acquisition & Event Venue Redevelopment

Project Purpose. Pursue a multi-year strategy to acquire The Plaza Theater and convert the property into a properly planned event and entertainment venue. The project would extend the historic 3rd Avenue brick-street experience and create a permanent place-making destination capable of hosting concerts, performances, community events, private functions, cultural programming and tourism-oriented activities.

Tourism & Economic Rationale

Unlike a single event, a permanent venue can generate economic activity throughout the year. It can support ticketed and free events, weddings, meetings, cultural programming, concerts and regional attractions while also creating a reason for visitors to spend additional time downtown. A successful venue can function as an anchor: visitors attend an event, then purchase meals, drinks, retail goods, lodging and other services.

The broader market is substantial. Oklahoma generated \$12.8 billion in direct visitor spending in 2025. Texas generated \$98.7 billion in travel spending and \$201.8 billion in total travel-and-tourism economic impact in 2025. Dallas tourism was forecast to generate more than \$11 billion in total economic impact and support more than 61,000 jobs in 2024. These data demonstrate that entertainment, culture and event-based travel operate within a large regional economy. Durant's competitive advantage is its smaller scale, historic downtown, proximity to North Texas and connection to Choctaw Country.

Strategic DTEDA Value

- Creates a permanent tourism asset rather than relying exclusively on temporary events.
- Provides a downtown venue capable of attracting regional concerts, performances, weddings, meetings and cultural events.
- Extends the historic 3rd Avenue experience and strengthens the Main Street District's identity as a destination.
- Increases opportunities for overnight visitation when programming is marketed to audiences outside Durant.
- Supports nearby restaurants, retail, lodging, transportation and other visitor-serving businesses.
- Creates a long-term redevelopment opportunity for a historic property while preserving and activating downtown character.
- Can become an anchor for a broader arts, music, heritage and entertainment district strategy.

Recommended Performance Measures

During planning and acquisition, DTEDA should track purchase price, rehabilitation cost, funding sources, annual operating costs, projected event days, expected attendance, local versus non-local attendance, hotel room nights, venue rental revenue, ticket revenue, sales-tax generation, nearby business activity and private investment leveraged by the project. A feasibility study should establish the appropriate venue size, operating model, capital requirements and break-even point before acquisition.

Key benchmark sources: Oklahoma Tourism & Recreation Department; Texas Travel Research / Travel Texas; Visit Dallas; Choctaw Country Tourism.