From the Rockies to the Strip: Evaluating the Colorado Rapids' Proposed Relocation to Las Vegas

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Introduction

The North American sports landscape is undergoing a notable transformation with more professional franchises relocating in the past decade than ever before. Surprisingly, Major League Soccer (MLS)—the fastest-growing sports league in the United States —hasn't followed this trend, with its sole relocation coming in 2007 when the San Jose Earthquakes relocated to Houston (Stejskal, 2017). Hence, a present-day relocation could serve as a catalyst for the MLS. The Colorado Rapids are a top candidate due to their league-low average attendance, limited fan engagement, and lack of regional growth. Driven by the recent success of the NHL's expansion team the Golden Knights and the NFL's relocated Raiders from Oakland, Las Vegas serves as a prime candidate for relocation. Backed by population growth, a strong entertainment-driven economy, and increasing interest in top-level athletic events, Las Vegas serves as the perfect relocation destination for the Colorado Rapids.

Within this proposal, we investigate the viability of relocating the Colorado Rapids to Las Vegas. Building upon foundational concepts from prior academic coursework this quarter, the analysis incorporates a projected team roster developed using a constrained optimization approach. An estimated payroll is derived from comprehensive data pertaining to previous expansion franchises within MLS and other established professional sports leagues. Additionally, the study also delineates a market-specific strategy for ticket sales and promotional activities, and subsequently evaluates anticipated attendance and performance levels by drawing direct comparisons with historical examples of team relocations and expansions across various professional sports. Lastly, we will discuss how the relocation affects team and player social media usage, sponsorship revenue, and more.

Literature Review

The relocation of professional sports franchises has been a topic of extensive academic and industry analysis, particularly in terms of its economic, cultural, and operational implications. Existing research highlights that franchise relocation is typically motivated by a combination of market limitations in the originating city and growth opportunities in the destination city (Fried, DeSchriver, & Mondello, 2020). These motivations often include declining attendance, stagnant revenue streams, limited media exposure, and facility-related challenges.

In the context of Major League Soccer, relocation remains relatively rare, yet it is increasingly relevant as the league expands and evaluates underperforming markets. Studies of MLS market dynamics suggest that smaller-market teams like the Colorado Rapids face structural challenges in building sustained fan engagement and revenue growth without consistent investment in infrastructure, marketing, or on-field success (Noll, 2007). Denver, while a sizable sports market, is highly saturated with NFL, NBA, MLB, and NHL franchises, making it difficult for the Rapids to carve out a dominant share of local sports interest (Cantor, 2014).

Common approaches to analyzing franchise relocation include market feasibility studies, economic impact projections, and sociocultural assessments of the new host city. For example, Agha and Winfree (2017) emphasize the importance of regional identity and entertainment alignment in successful relocations, particularly when a team moves to a nontraditional or emerging market. Vegas was once deemed unfit for professional sports because of gambling and has since redefined itself by supporting the NHL's Golden Knights and the NFL's Raiders. A group of UNLV ‘Sports Innovation' and 'Economics and Business Research' professors produced

a report on the 2023 sports economy in Las Vegas, finding that the Raiders relocation from Oakland increased their value by 76% over a three-year period (2019-2022) and the Raiders had the highest ticket revenue and price-per-ticket in the secondary market in 2022 (Wood et al., 2023). The Golden Knights have also experienced a sharp increase in revenue and brand loyalty since their expansion year, further emphasizing Las Vegas's value as a possible relocation or expansion destination for other professional sports leagues (Wood et al., 2023). The Raiders and Golden Knights have successfully blended sports and entertainment to create success on and off the field, a model that can be replicated.

In summary, literature across sports management and economics support the premise that relocating an underperforming franchise to a growing and strategically aligned market can yield positive outcomes. This is especially the case when fan engagement, media exposure, and entertainment fit are prioritized. Combined with the promising report of the 2023 Las Vegas sports market and indicators in the Rapids' current home market, previous literature would suggest that Las Vegas serves as a compelling case for a MLS relocated franchise.

Methods

We gathered data spanning a broad range of relevant topics. This included the two most recent complete MLS seasons, along with data from the ongoing 2025 season. Given that each MLS regular season comprises only 34 games, collecting multiple seasons allowed us to increase our sample size and enhance statistical power. The dataset includes salary figures, team and player statistics, attendance records, and the organization's promotional schedule, which was incorporated into our ticket sales analysis.

Player statistics are organized into different tables based on the statistical category. Shooting, passing, defending, and general statistics all exist in separate tables directly from the source and don't need to be manipulated. Player rating data was obtained from Whoscored to serve as a proxy evaluation metric in the absence of a custom-built model to gauge player value. Player ratings were calculated as season-long averages based on all matches each player appeared in. These average ratings were then used to assess the relative value of players both within our current squad and across the broader MLS player pool.

We also gathered and analyzed data on the club's and players' current social media followings. Social media follower counts for each MLS club were sourced from a 2025 Statista report, which assessed combined followings across major platforms. To evaluate engagement levels within markets, population data for all MLS cities was collected from Statista. Additionally, we obtained brand valuation data for all MLS teams, including information on the total value of the Colorado Rapids' current sponsorship agreements.

Because our data came from multiple sources, some cleaning and aggregation were necessary. We merged player ratings and salary data using player names as the index, then filtered the dataset to include only players who appeared in at least half of the regular season and earned above the league minimum weekly wage. Salary figures were standardized to U.S. dollars. We then performed a linear regression using normalized player ratings and the log of weekly wages to predict expected salaries. Wage residuals—representing the difference between predicted and actual wages—were calculated and added to the dataset.

The multiple linear regression analysis on attendance drivers took into account attendance, weekday versus weekend games, opposition, and promotion nights. Data collection was limited by the number of home games that we could include in our sample. MLS seasons

only have 17 home games, and to build a robust, reliable model, you need to have at least 10 to 15 observations per feature or variable that we want to explore. We were only able to gather data from the 2024, 2023, 2022, and 2019 seasons. The 2021 and 2020 seasons were not considered due to the impact of the CoronaVirus. The variables in our attendance table were filtered down to four binary columns, allowing us to efficiently create our model using our small sample size without overfitting. The day of the week was consolidated down to ‘weekend’ or ‘weekday’ binary variables. With 28 other teams in the league, we simplified our analysis of opponent impact on attendance by creating a binary variable indicating whether the opponent was classified as a ‘Big Opponent.’ Big Opponents were determined to be the eight highest-valued franchises in the league as well as all local rivals. Salaries in the MLS are capped at $735,000, however there are several rules that allow players to be paid more than this amount. To simplify roster construction all salaries above the cap were set to $735,000. This allows us to perform roster construction and constrained optimization while maintaining the league cap requirement.

The methods used in this project were selected to align with both the analytical and strategic nature of the relocation scenario. A constrained optimization model was employed to evaluate potential roster changes, allowing us to simulate improvements in on-field performance while adhering to realistic constraints such as salary caps, positional requirements, and roster limits. This method is appropriate as it mirrors the decision-making processes of front offices balancing talent and financial efficiency. To assess matchday attendance drivers, we applied a multiple linear regression (MLR) model to identify statistically significant variables such as day of the week, promotional nights, and opponent strength. This quantitative approach is widely used in sports analytics for demand modeling and provides evidence-based insight into how marketing strategies affect attendance. Additionally, we developed a social media affinity metric

to evaluate the team's digital footprint and potential brand value in a new market. This method, while more exploratory, provides a valuable lens into fan engagement and sponsor-facing digital assets, which are increasingly important in relocation and revenue considerations. Collectively, these methods are appropriate for the scope and complexity of the project, balancing rigor, interpretability, and real-world application.

Results

Regarding the Colorado Rapids current financial situation, the provided player data offers a clear insight into the Colorado Rapids' roster construction. The team's strategy appears to balance a few high-earning, more experienced players like Rafael Navarro, Djordje Mihailovic, and Andreas Maxsø—who earn upwards of $1 million a year with varying wage residuals —with a substantial cohort of younger, lower-paid players. These younger talents, including Sebastian Anderson, Michael Edwards, Calvin Harris, and others, exhibit significantly negative wage residuals, suggesting they are on cost-effective, development-focused contracts. Notably, the average age of 23.8 indicates a strategy of investing in youth and development, a cost effective strategy. This blend of seasoned leadership and youthful potential provides the Rapids with financial flexibility, a crucial aspect for a new franchise entering the Las Vegas market. However, with the lack of a key star and most recognized player being their goalkeeper—Zack Steffen—they might need a few more recognizable names to generate initial excitement in Vegas, but the core of the team is geared towards growth.

Player	Salary ($)	Position	Age	Wage Residual
Rafael Navarro	$1,392,000	FW	23.0	0.14907
Djordje Mihailovic	$1,350,000	MF	25.0	-0.03255
Andreas Maxsø	$1,150,000	DF	29.0	0.80923
Zack Steffen	$900,000	GK	28.0	0.71515
Cole Bassett	$850,000	MFFW	22.0	-0.31674
Sam Vines	$850,000	DF	24.0	0.69915
Lalas Abubakar	$665,000	DF	29.0	0.34385
Omir Fernandez	$575,000	FWMF	24.0	0.14359
Connor Ronan	$470,000	MF	25.0	-0.0444
Jonathan Lewis	$410,000	FW	26.0	0.01132
Keegan Rosenberry	$400,000	DF	30.0	-0.30176
Jasper Löffelsend	$230,000	CM	26.0	-0.31972
Sebastian Anderson	$150,000	DF	21.0	-1.15886
Michael Edwards	$130,000	DF	23.0	-1.30209
Calvin Harris	$125,000	FW	23.0	-1.20397
Oliver Larraz	$100,000	MF	22.0	-1.71551
Darren Yapi	$89,716	FW	19.0	-1.27504
Jackson Travis	$89,716	LB	20.0	-1.4535
Adam Beaudry	$71,401	GK	18.0	-1.37971
Kimani Stewart-Bayne	$71,401	LW	19.0	-1.46208

(Figure 1)

With their blended approach of cost-effective young talent and few higher earning players, the Rapids have the 24th ranked overall team base salary out of 29 teams in the 2024 campaign. Specifically, the Colorado Rapids' total team salary is approximately $12.6 million. Unsurprisingly, they fall far behind teams who have invested in global superstars with large contracts such as Lionel Messi and Luis Suarez at Inter Miami, Marco Reus at LA Galaxy, and Olivier Giroud and Carlos Vela at LAFC. This limited financial commitment, reflected in their current roster's lower average wage per player and past performance below the league's spending-to-win efficiency trend, would likely hinder their ability to attract top talent and achieve immediate competitiveness. For a successful entry into the Las Vegas market, which may have higher expectations for a winning product, a substantial increase in salary investment would be crucial.

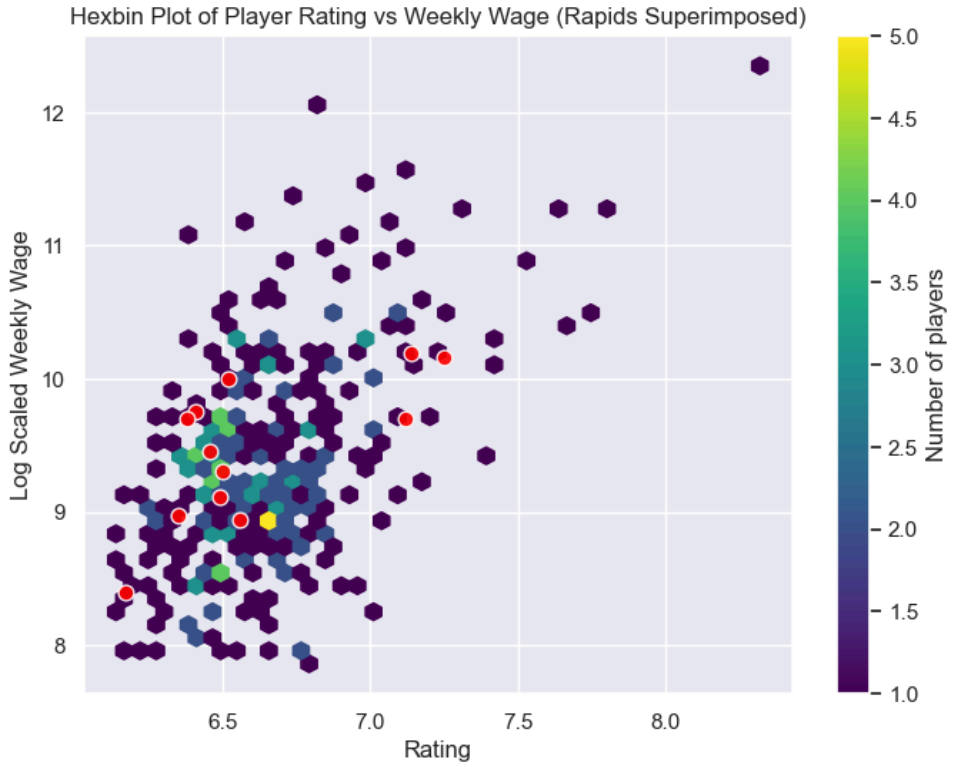
2024 Team Salary vs Other MLS Franchises (Top 10)

Team	Salary	Players Contracte
Inter Miami	$30,281,841	32
Nashville SC	$19,181,716	31
Houston Dynamo	$18,243,307	30
LA Galaxy	$18,071,992	24
NE Revolution	$17,380,132	31
LAFC	$16,851,091	27
FC Cincinnati	$16,174,191	28
Chicago Fire	$15,679,962	27
NY Red Bulls	$15,673,252	27
Sporting KC	$15,421,437	25
FC Dallas	$15,164,889	36
Seattle Sounders	$14,977,644	27
D.C. United	$14,701,928	27
Austin	$14,530,638	25
Columbus Crew	$13,991,639	25
St. Louis	$13,812,356	32
Orlando City	$13,761,879	29
Real Salt Lake	$13,542,297	35
Charlotte	$13,278,103	31
SJ Earthquakes	$13,114,545	30
Minnesota Utd	$12,847,910	29
NYCFC	$12,836,554	29
Portland Timbers	$12,825,932	23
Colorado Rapids	$12,581,752	26
Atlanta Utd	$11,400,144	26
Philadelphia Union	$11,354,853	29

(Figure 2)

The next point of analysis was to compare the Colorado Rapids player ratings versus their weekly wages to determine whether the team is efficiently allocating its salary budget relative to on-field performance. The Hexbin plot below shows player rating versus log-scaled weekly wage to visualize the Colorado Rapids' roster strategy for their potential Las Vegas expansion. The general trend confirms that higher-rated players command higher wages, with a dense concentration of players in the mid-range of both performance and pay. The superimposed red dots representing Rapids players reveal a balanced approach: many are clustered in the lower-rated, lower-wage quadrant, indicative of their focus on developing young, cost-effective talent, while others fall into the mid-to-higher performance and wage brackets. This roster mix

suggests that a relocated Rapids franchise continues to invest in long-term sustainability through a balanced approach of younger lower-wage players without relying on one massive superstar.

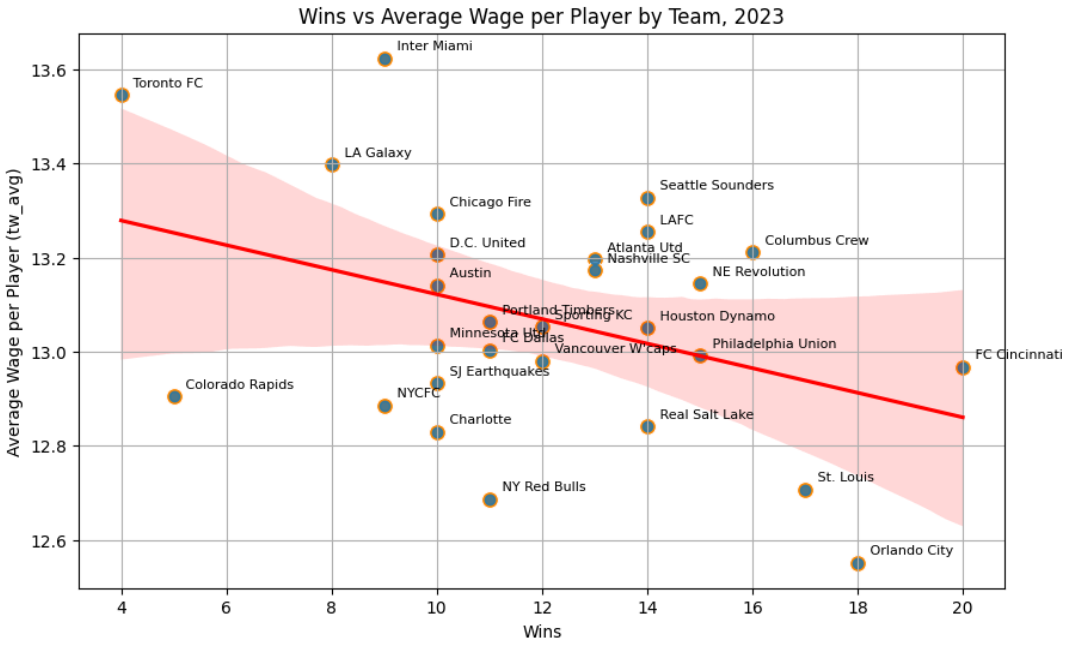


(Figure 3)

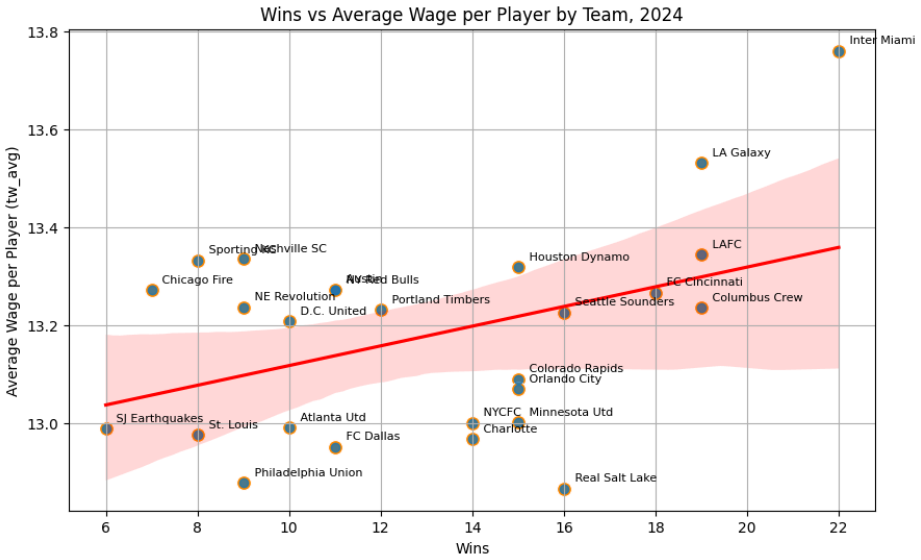
We then conducted a league-wide analysis of the relationship between wages and on-field performance across the 2023 and 2024 MLS regular seasons. In 2023, the data shows a negative correlation between wages and performance, largely driven by the underperformance of high-spending clubs like Toronto FC, LA Galaxy, and Inter Miami—all of which posted disappointing results despite sizable wage bills. The Colorado Rapids also struggled in 2023, but unlike those teams, their wage bill was significantly lower.

The 2024 season suggests a complete shift in the relationship between wages and performance. While the linear model shows a positive correlation between the two variables, both graphics reveal that most teams fall outside the shaded area representing the 95%

confidence interval. Inter Miami stands out with a significantly higher wage bill than most clubs, yet appears to be overpaying relative to its number of wins. Further analysis of our linear regression indicates that wages are not a strong predictor of team performance in MLS. One contributing factor may be the league's tendency to sign aging stars in the twilight of their careers—players who command high salaries but may no longer perform at their peak. Despite the weak correlation between wages and wins, the Colorado Rapids show notable progress between 2023 and 2024, earning 10 more victories while maintaining a relatively stable wage bill. This improvement signals that the club's investment in youth and development is beginning to yield results.



(Figure 4)

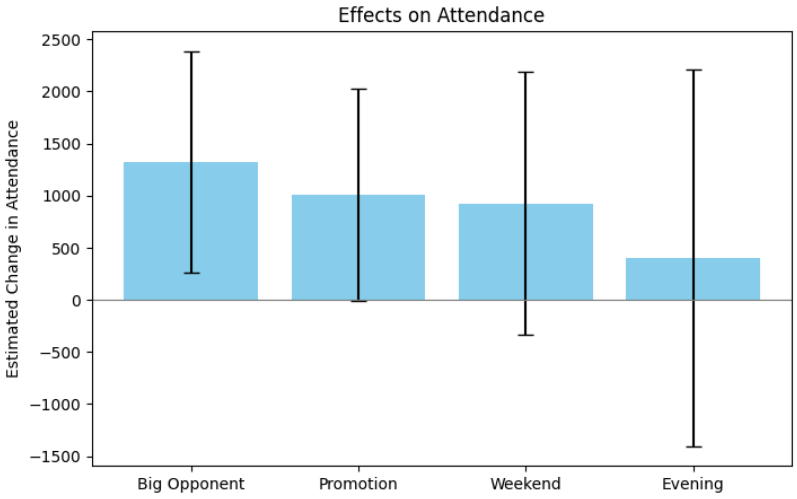


(Figure 5)

Attendance Drivers and Effects on Revenue

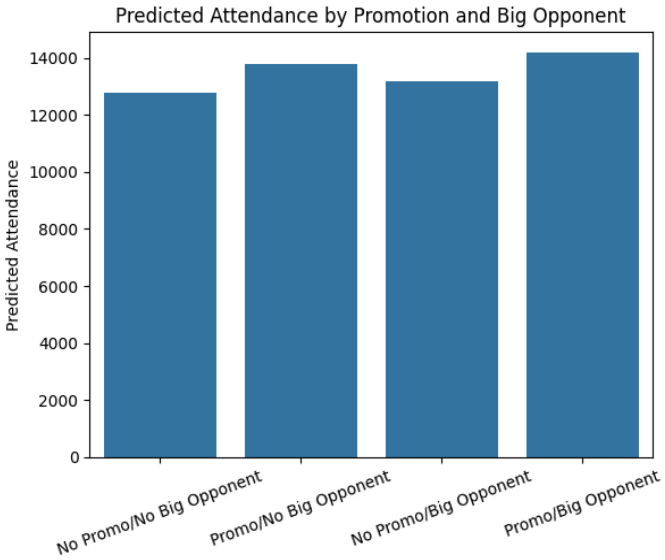
To further explore the benefits of relocation, we analyzed current attendance drivers. The Rapids had the lowest average attendance in MLS in 2024, drawing just 15,336 fans per home game compared to the league average of 23,436. DSG Park has a soccer capacity of 18,061, meaning roughly 15% of tickets go unsold each match. Based on SeatGeek data, the average MLS ticket costs $48. Using that figure, the Rapids miss out on an estimated $2.4 million in ticket revenue annually—excluding additional losses from parking, concessions, and other game-day income.

Our analysis found that the most significant driver of attendance for the organization is the opposing team. Clubs with strong brands, star players, or local rivalries consistently lead to the highest spikes in attendance when visiting Colorado. Prominent clubs increase attendance by 1300 fans on average. Promotions are showing signs of being a promising variable in increasing attendance, but this cannot be determined to be statistically significant at this time. Lastly, we are unable to determine whether weekend or evening games can help increase attendance. Our model suggests that they are not significant variables.



(Figure 6)

Although we cannot confirm the certainty of promotions as a statistically significant variable in determining attendance, we can tentatively include it in our model, along with the opposition, which we know to be significant, to predict match-day attendance. The model indicates that attendance is most significantly impacted when Colorado faces major clubs on promotion nights. This conclusion is visualized in Figure 7 below.



(Figure 7)

These findings are significant because they showcase opportunities for revenue gains following a relocation to Las Vegas. Vegas is an entertainment city, and that creates opportunities for exciting promotions that take advantage of everything the desert oasis has to offer. Additionally, Las Vegas's geographic location allows it to benefit from rivalries with large franchises in Los Angeles. Rivalry games have been included as prominent opponents within our model. Thus, the benefit of rivalry games against big brands with big names will be obvious and immediate.

The lack of a soccer-specific stadium poses a challenge to relocation efforts, but precedents have been set by other organizations that can be followed. Atlanta United shares Mercedes Benz stadium with the Atlanta Falcons and the organization has found great success. Orlando City played their first MLS season at the Florida Citrus Bowl while awaiting the completion of their soccer-specific stadium. Upon relocation, the team could begin sharing Allegiant Stadium with the resident Las Vegas Raiders. The Raiders are not active in the summer months which is when the majority of the MLS season takes place. This offers an opportunity for the owners of Allegiant Stadium to continue drawing in revenue during the NFL offseason. If the Rapids were to cap attendance at the current league average of 22,000 tickets and maintain an 85% fill rate, they would see a $3 million increase in revenue from ticket sales and additional revenue. This number only accounts for the average ticket price of $48; in reality, the sale of pitch-side seats, experiences, and dynamic ticket pricing would result in further revenue gains. If the Rapids were to make 25,000 tickets available and sell the league average of 22,000 tickets—a fill rate of 88%—they would see a $6 million increase in revenue from ticket sales and additional revenue. In the best case scenario, if the Rapids were to match the attendance of

Atlanta United at more than 40,000 fans they would see a $24 million increase in in matchday revenue.

Metro Area Comparison, Las Vegas, Denver and Other considerations

When comparing the Denver and Las Vegas metro areas as potential hosts for an MLS franchise, key demographic and economic indicators further suggest Las Vegas may offer stronger long-term growth and visibility. As of 2024, Denver's metro population stands at approximately 2.97 million, compared to 2.1 million in Las Vegas. While Denver is larger, Las Vegas has demonstrated a faster growth rate, with annual population increases of 2.4% to 2.5% in recent years, outpacing Denver's 1.1% to 1.3%. Denver holds a significant edge in median income—$84,200 compared to Las Vegas's $56,000 to $58,000—and a lower unemployment rate of 3.1% to 3.3%, versus 5.0% to 5.2% in Las Vegas. The delta in median income could present a challenge with season ticket sales and repeat visits to regular season games however, Las Vegas's cost of living index (103–104) is more affordable than Denver's (114–116), and its economy is bolstered by a tourism sector that attracts over 40 million visitors annually, which creates an outsized opportunity for ticketing and matchday revenue. With a smaller but rapidly growing metro, proven success in integrating new franchises (the NHL's Golden Knights and NFL's Raiders), and a lower degree of local sports market saturation, Las Vegas presents a compelling alternative. For the Colorado Rapids—who have long struggled with attendance and visibility in a crowded Denver sports market—relocation to Las Vegas could offer renewed energy, brand momentum, and strategic alignment with MLS's ambitions for expansion and broader national reach.

Roster improvements for organization following relocation

The next step in our analysis was to perform a constrained optimization to build a potential roster. Through this optimization, we created two potential rosters, which are featured below. Both options 1 and 2 reflect an optimized selection of players based on season-long performance ratings with wage efficiency. Option 1 features 21 players with an average rating of 6.61 and a total salary of approximately $12.3 million. This version prioritizes top-end talent, including three players rated above 7.0—Djordje Mihailovic, Rafael Navarro, and Cole Bassett—making it a lean but high-impact roster. While it lacks depth, Option 1 offers a strong starting lineup that could create immediate competitive value and fan engagement in a new market.

Player	**Rating**	**Salary**
Andreas Maxsø (DF)	6.52	$743,750
Zack Steffen (GK)	6.41	$743,750
Sam Vines (DF)	6.38	$743,750
Lalas Abubakar (DF)	6.46	$665,000
Rafael Navarro (FW)	7.14	$743,750
Omir Fernandez (FWMF)	6.5	$575,000
Jonathan Lewis (FW)	6.35	$410,00
Djordje Mihailovic (MF)	7.25	$743,750
Connor Ronan (MF)	6.49	$470,00
Keegan Rosenberry (DF)	6.56	$400,00
Cole Bassett (MFFW)	7.12	$743,750
Jasper Löffelsend (CM)	6.17	$230,00
Dániel Sallói (FW)	6.61	$743,750
Matt Crooks (MF)	6.6	$743,750

Jeremy Ebobisse (FW)	6.52	$743,750
Leonardo Campana (FW)	6.48	$600,00
Adalberto Carrasquilla (FWMF)	6.7	$550,000
Sebastian Kowalczyk (AM)	6.6	$461,00
Miki Yamane (RB)	6.81	$550,000
Mohamed Farsi (RM)	6.73	$350,00
Jared Stroud (MFFW)	6.61	$230,00

(Option 1)

Option 2, on the other hand, includes 24 players with a slightly lower average rating of 6.57 and a total salary closer to $14.3 million. This version emphasizes roster depth and includes experienced MLS contributors like Gyasi Zardes, Jackson Yueill, and Chris Mueller. Although the per-player efficiency is slightly reduced, the broader bench provides greater durability and lineup flexibility over a full season.

Player	**Rating**	**Salary**
Andreas Maxsø (DF)	6.52	$743,750
Zack Steffen (GK)	6.41	$743,750
Sam Vines (DF)	6.38	$743,750
Lalas Abubakar (DF)	6.46	$665,000
Rafael Navarro (FW)	7.1	$743,750
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Jonathan Lewis (FW)	6.35	$410,000
Djordje Mihailovic (MF)	7.25	$743,750
Connor Ronan (MF)	6.49	$470,000

Keegan Rosenberry (DF)	6.56	$400,000
Cole Bassett (MFFW)	7.12	$743,750
Jasper Löffelsend (CM)	6.17	$230,000
Gyasi Zardes (FW)	6.33	$743,750
Jackson Yueill (MF)	6.32	$743,750
Matt Crooks (MF)	6.6	$743,750
Jeremy Ebobisse (FW)	6.52	$743,750
Chris Mueller (FWMF)	6.35	$650,00
Leonardo Campana (FW)	6.48	$600,000
Andrés Perea (MF)	6.45	$575,000
Adalberto Carrasquilla	6.7	$550,000
Sebastian Kowalczyk (AM)	6.6	$461,000
Miki Yamane (RB)	6.81	$550,000
Mohamed Farsi (RM)	6.73	$350,000
Jared Stroud (MFFW)	6.61	$230,000

(Option 2)

Ultimately, Option 1 is ideal for maximizing performance and market appeal in the short term, while Option 2 offers a more conservative and stable approach that better insulates the club from injuries and form fluctuations. Both options retain key core players—Mihailovic, Bassett, Navarro, and Yamane—suggesting that either path could serve as a strong foundation for the franchise's launch in Las Vegas. For the sake of choosing, Option 1 is more compelling due to its strong balance of star power and on-field performance, which enhances market appeal in Las Vegas and thus increases in fan engagement & attendance, all while maintaining a lower overall salary.

Lastly, we evaluated the Colorado Rapids social media following. According to a 2025 Statisica report titled “MLS Online Audience Size by team 2025,” the Colorado Rapids have the 5th lowest combined social media following of 487,000. The majority of the Rapids’ following is on Facebook—234,000 fans—followed by Instagram with 130,000, and the remainder spread across TikTok and Twitter.

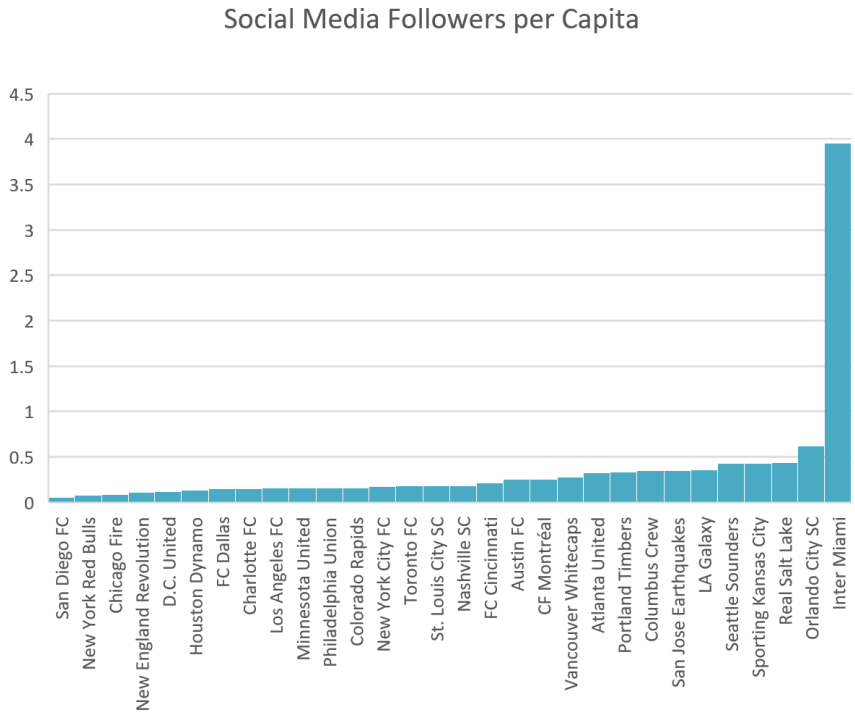
Notably, only two players have more followers on Instagram—Zach Steffen and Rafael Navarro—than the official Rapids account, while no player exceeds the official Facebook account following. To contextualize these figures, we can evaluate followers per capita related to Denver's metro population of 3.05 million. This shows that the Rapids have:

- 0.08 Facebook followers per capita (234,000 ÷ 3,050,000)
- 0.16 total social media followers per capita (487,000 ÷ 3,050,000)

As Las Vegas has a metro population of 2.1 million, their social media followers per capita versus the Rapids current following serves as a comparison, as the total social media follower per capita in Vegas is 0.23. We expect their social media followers to sharply increase after the relocation is confirmed, further driving up the ratio.

After a league wide analysis we find that the Rapids have the 12th lowest social media followers per capita among the 30 franchises, as seen in Figure 8. Unsurprisingly, the newest franchise San Diego FC has the lowest social media followers per capita, whereas the Messi fueled Inter Miami have the highest social media followers per capita, and the only clubs whose ratio is larger than 1. Inter Miami is a globally renowned brand and star players contribute heavily to this metric. Overall, the social media affinity metric analysis supports the notion that the Rapids' digital footprint is underperforming relative to market potential, and that relocating to

Las Vegas presents an opportunity not only to reenergize the fanbase but to dramatically elevate the club's digital relevance.



(Figure 8)

Conclusion/Recommendations

The proposed relocation of the Colorado Rapids to Las Vegas offers a compelling opportunity for franchise revitalization. This relocation is supported by an analysis of Rapid's poor attendance records and lagging local engagement in Denver. Moreover, this relocation is supported by a potentially optimized roster influenced by the positive correlation between wages and performance, opportunities for increased ticket sales and attendance in Las Vegas, and a new digital presence with high growth potential. Our recommendations for the relocated franchise include committing to an expanded roster investment targeting 2-3 high-profile players, a partnership with Allegiant Stadium as a temporary home venue, launching an aggressive digital

and social media marketing strategy, and leveraging rivalry games and unique Vegas-style promotions to boost immediate attendance and revenue.

Limitations of the current analysis include our attendance modeling, which only includes the 2019, 2022, 2023 and 2024 seasons. In a perfect world, all of our data would be collected over a larger and continuous sample size over five to ten years. The current model shows the opponent as a significant variable in driving attendance, however the model only explains 12% of the variability in attendance, so there is plenty of room for improvement. To address the limitations outlined above, future research could incorporate an additional five to ten years of data on attendance, player wages, player ratings, and MLS regular season records, thereby increasing both the sample size and statistical significance. Additional research should also include comparative case studies of relocated teams within international soccer leagues (Liga MX, lower-tiered European clubs).

Potential roster construction can also be improved upon as several variables and details were excluded from our analysis. The continuous nature of soccer makes evaluating player fit and contribution more nuanced than just evaluating individual player statistics from a spreadsheet. There is a lack of discrete events when compared to baseball and football, and the higher player count when compared to basketball also adds complexity. Steps have to be taken to understand the context within which those numbers are being produced. What is the team's style of play, what is expected of its players, and how can the relationship between players on the team be quantified. Additionally, the player ratings that were used to evaluate performance value, while useful for exploratory analysis, might not be the best solution for a final analysis. The desired style of our team renders certain player profiles and characteristics more valuable and those can't be accurately quantified from a value metric that we don't have control over. To

create the ideal roster for the team's relocation, further time should be given to developing a more robust model for identifying undervalued players that can bring value to the organization.

Lastly, the next steps to initiate future research include conducting fan sentiment analysis to gauge public perception in both the Denver and Las Vegas markets, expanding the attendance modeling, conducting case studies of global soccer relocations, and developing a dynamic pricing and revenue maximization model for Las Vegas. Other potential steps include evaluating sponsorship market potential in Las Vegas and benchmarking social media engagement.

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