

# **HVS MARKET ANALYSIS FOR EXPANDED AUSTIN CONVENTION CENTER**

*Comparative Examples*



June 10, 2020

EXPANSION STUDY

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# Austin Convention Center

AUSTIN, TEXAS



**SUBMITTED TO:**

Mrs. Trisha Tatro  
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**PREPARED BY:**

HVS Convention, Sports & Entertainment  
Facilities Consulting  
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**FIGURE 1-4**  
**SUMMARY OF DEMAND HISTORY**

	2015	2016	2017	2018	2019
<b>Event</b>					
Conventions	37	38	42	36	38
Tradeshows	2	1	3	1	1
Consumer Shows	11	9	16	11	11
Conferences	12	11	11	12	10
Banquets	7	5	9	7	6
Meeting	31	18	25	15	26
Sports	8	4	5	3	3
Concerts & Entertainment	1	3	1	2	1
Other	3	na	2	3	2
South by Southwest	1	1	1	1	1
<b>Total</b>	113	90	115	91	99
<b>Estimated Attendees</b>					
Conventions	130,329	174,600	186,480	216,500	156,750
Tradeshows	1,700	10,000	3,200	1,500	1,200
Consumer Shows	86,063	45,100	132,600	80,700	84,700
Conferences	23,854	12,875	17,275	23,400	13,000
Banquets	12,250	3,280	5,775	5,275	8,730
Meeting	14,225	8,330	15,165	7,800	10,913
Sports	33,500	22,700	29,100	18,000	4,300
Concerts & Entertainment	900	2,850	2,500	4,600	1,000
Other	35	na	30	32	15
South by Southwest	105,000	150,000	150,000	200,000	200,300
<b>Total</b>	407,856	429,735	542,125	557,807	480,908

Source: ACC

**FIGURE 1-5**  
**SUMMARY OF DEMAND PROJECTIONS**

Event Type	Events		Average Attendance		Total Attendance	
	Base 2024	Stabilized 2033	Base 2024	Stabilized 2033	Base 2024	Stabilized 2033
Conventions	38	65	4,539	4,700	172,000	306,000
Tradeshows	2	6	2,923	2,200	6,000	13,000
Consumer Shows	12	15	7,232	7,200	87,000	108,000
Conferences	11	35	1,596	2,000	18,000	70,000
Banquets	7	25	1,051	1,100	7,000	28,000
Meeting	23	55	494	500	11,000	28,000
Sports	4	6	4,623	4,700	18,000	28,000
Concerts & Entertainment	2	4	1,530	1,500	3,000	6,000
Other	2	2	9	10	20	20
South by Southwest	1	1	161,060	250,000	161,000	250,000
Total	102	214			483,000	837,000

Source: HVS

HVS projects that expanding the ACC will increase the number of annual events from slightly over 100 to nearly 215. Most of the increase in the number of events comes from meetings, conventions, and conferences. Total attendance is projected to increase by more than 350,000 due to the expansion, with due to more convention and conference attendees.

These projections assume that the Covid-19 pandemic has been contained by the time of expansion and the number of events and attendees will recover to historical levels.



December 17, 2021

REDEVELOPMENT AND EXPANSION ANALYSIS

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## Austin Convention Center

AUSTIN, TEXAS



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**FIGURE 1-5  
ACC DEMAND PROJECTIONS**

Event Type	Events		Average Attendance		Total Attendance	
	No Construction	Expansion	No Construction	Expansion	No Construction	Expansion
Conventions	38	60	4,125	4,700	156,750	282,000
Tradeshows	1	6	1,200	2,200	1,200	13,000
Consumer Shows	11	12	7,700	7,200	84,700	86,000
Conferences	10	30	1,300	2,000	13,000	60,000
Banquets	6	25	1,455	1,100	8,730	28,000
Meeting	26	55	420	500	10,920	28,000
Sports	3	6	1,433	4,700	4,299	28,000
Concerts & Entertainment	1	4	1,000	1,500	1,000	6,000
South by Southwest	1	1	200,300	250,000	200,300	250,000
Total	99	199			480,899	781,000

**FIGURE 1-6**  
**ACC EXPANSION SCENARIO COMPARISON - DEMAND**

Year	Events		Total Attendees		Occupied Room Nights	
	One-Phase	Two-Phase	One-Phase	Two-Phase	One-Phase	Two-Phase
2024	17	33	254,300	271,300	16,400	27,900
2025	8	21	27,000	31,000	1,000	5,500
2026	8	21	27,000	31,000	1,000	5,500
2027	8	21	27,000	31,000	1,000	5,500
2028	109	21	561,000	31,000	335,700	5,500
2029	145	21	666,000	31,000	413,800	5,500
2030	173	129	754,000	560,000	487,500	351,800
2031	199	153	781,000	660,000	493,300	396,800
2032	199	177	781,000	723,000	493,300	441,700
2033	199	199	781,000	781,000	493,300	493,300
<b>Total</b>	1,065	796	4,659,300	3,150,300	2,736,300	1,739,000



The Neal Kocurek Memorial Austin Convention Center (“ACC”) engaged HVS Convention, Sports & Entertainment Facilities Consulting (“HVS”) to conduct an analysis of an development of the convention facility in Austin, Texas . A redeveloped and expanded ACC could host more simultaneous events as well as larger events and allow it to compete more effectively for business against state and national competitors.

# ACC HOTEL ROOM NIGHT GENERATION

## CURRENT

## FORECAST

- **FY2016      235,085**
- **FY2017      248,101**
- **FY2018      203,073**

**493,300**

HVS assumes the COVID-19 pandemic to be under control by the time the ACC expansion occurs and does not anticipate any long-term changes in ACC demand due to the impact of COVID-19.

# Monona Terrace Community and Convention Center

MADISON, WISCONSIN



**SUBMITTED TO:**

Bill Zeinemann  
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November 6, 2020

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Bill Zeinemann  
City of Madison  
One John Nolen Drive  
Madison, Wisconsin 53703  
wzeinemann@mononaterace.com

Re: Monona Terrace Community and Convention Center  
Madison, Wisconsin

Dear Mr. Zeinemann:

Attached you will find our DRAFT Hotel and Meeting Space Demand Study of a Monona Terrace Community and Convention Center in Madison, Wisconsin.

We certify that we have no undisclosed interest in the property, and our employment and compensation are not contingent upon our findings. This study is subject to the comments made throughout this report and to all assumptions and limiting conditions set forth herein.

It has been a pleasure working with you. We look forward to hearing your comments.

Sincerely,  
HVS Convention, Sports & Entertainment  
Facilities Consulting

***DRAFT***

Thomas Hazinski  
Managing Director

**FIGURE 1-6**  
**COMPARISON OF EVENT DEMAND**

Event Type	Events		Average Attendance		Total Attendance	
	Base 2023	Stabilized 2026	Base 2023	Stabilized 2026	Base 2023	Stabilized 2026
Conventions	30	40	700	800	21,000	32,000
Conferences	29	50	330	400	9,570	20,000
Meetings	185	240	160	160	29,620	38,430
Consumer Shows	21	25	5,400	5,500	113,400	137,500
Banquets	206	250	250	250	51,500	62,500
Sports	4	5	3,500	3,500	14,000	17,500
Entertainment	22	22	800	800	17,600	17,600
Community Events	107	120	390	390	41,730	46,800
Total	611	762			298,600	372,580

Based on analysis of comparable venues, online surveys, and lost business, HVS estimates that the MTCC can grow its business by attracting expanding its ability to hold simultaneous events. The addition of a 37,000 square foot ballroom and 5,250 square feet of breakout space, along with continued growth in the hotel market, will help the MTCC attract more conventions, conferences, meetings, and banquets. In a stabilized year, we estimated an expanded MTCC can generate 54,540 room nights in the market, an increase 19,250.

December 10, 2019

SPENDING AND FISCAL IMPACT ANALYSIS

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# Wisconsin Center District

MILWAUKEE, WISCONSIN



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**FIGURE 6-1**  
**SUMMARY OF DEMAND HISTORY**

	2015	2016	2017	2018	2019
<b>Event</b>					
Conventions	15	19	14	30	22
Tradeshows	7	6	6	4	4
Consumer Shows/Fairs	7	7	10	8	12
Conferences	25	20	19	13	18
Meetings	25	30	22	21	28
Banquets	19	26	26	24	24
Exhibit Hall Sports	11	12	11	12	7
Concerts & Entertainment	18	38	35	42	42
Arena Sports	35	52	84	80	92
Assemblies	29	38	35	31	26
<b>Total</b>	191	248	262	265	275
<b>Attendee</b>					
Conventions	40,252	38,280	28,125	91,274	77,717
Tradeshows	27,700	37,772	51,069	20,275	7,315
Consumer Shows/Fairs	88,600	101,057	91,633	67,419	116,583
Conferences	21,451	30,122	12,170	11,770	44,875
Meetings	8,940	9,303	12,619	12,020	13,280
Banquets	23,180	25,879	23,991	28,295	23,461
Exhibit Hall Sports	38,641	43,216	61,000	48,310	37,000
Concerts & Entertainment	96,525	133,050	125,599	133,984	129,610
Arena Sports	71,834	125,999	249,091	263,689	272,863
Assemblies	94,269	124,226	145,048	140,230	141,224
<b>Total</b>	511,392	668,904	800,345	817,266	863,928

**FIGURE 1-3**  
**DEMAND PROJECTION SUMMARY**

Event Type	Events		Average Attendance		Total Attendance	
	Base 2020	Stabilized 2025	Base 2020	Stabilized 2025	Base 2020	Stabilized 2025
Conventions	20	30	2,656	3,200	53,000	96,000
Tradeshows	5	10	5,132	5,100	28,000	51,000
Consumer Shows/Fairs	9	10	10,880	10,900	96,000	109,000
Conferences	19	35	1,281	1,300	24,000	46,000
Meetings	25	35	458	500	12,000	18,000
Banquets	24	40	1,059	1,100	25,000	44,000
Exhibit Hall Sports	11	10	4,394	5,000	47,000	50,000
Concerts & Entertainment	35	50	3,746	3,700	131,000	185,000
Arena Sports	69	92	2,741	2,700	188,000	248,000
Assemblies	32	30	4,124	4,100	131,000	123,000
Total	248	342			735,000	970,000

Following an expansion, the Wisconsin Center would increase its attendance through significantly more events requiring exhibit hall space—such as conventions and tradeshow. Conferences would also increase both event demand and attendance due to the availability of multipurpose space. HVS forecasts that in a stabilized year, an expanded Wisconsin Center would increase its total attendance by 235,000.

The proposed building program plan would place the proposed Wisconsin Center Expansion in a position to attract new national, regional, and state conventions and tradeshows to the Milwaukee market. The venue could also serve the customer base currently using the Wisconsin Center, Wisconsin State Fair Park, hotel properties, and other venues in Milwaukee, allowing many events, which face venue size restrictions to grow. The proposed Wisconsin Center expansion would continue to accommodate local demand for conferences, meetings, banquets, and civic events.

Functional requirements of the expanded Wisconsin Center revolve around the principle that the venue must host simultaneous events with different venue needs, such as trade shows that use exhibition space and corporate meetings that use meeting and banquet space. Banquet and meeting spaces should accommodate large conventions with flexible divisions that can also serve as meeting and banquet space for smaller association and corporate events. Back of house spaces, including the loading dock and storage areas, should serve multiple events without hindering the efficiency of another event's operation.

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# Market & Feasibility Study

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## Phase III Expansion Midwest Express Center

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### Milwaukee, Wisconsin

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**Submitted to:**

Mr. Richard Geyer  
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January 17, 2002

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Re: Phase Three Expansion  
Midwest Express Center  
Milwaukee, Wisconsin

**Table 6-1****Events at the Midwest Express Center, US Cellular Arena, and Milwaukee Auditorium/Theater**

<b>Event Type</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>
<b>Events</b>					
Conventions	34	27	39	36	32
Tradeshows	15	16	12	21	16
Consumer Shows	23	24	23	20	21
Meeting/Seminar	39	59	123	108	68
Banquets	29	87	130	108	90
Concert/Entertainment	23	22	17	20	22
Sporting Events	28	29	29	36	82
Other	36	26	42	39	33
Total Events	227	290	415	388	364
<b>Total Attendance</b>					
Conventions	138,600	na	95,000	144,333	124,620
Tradeshows	42,300	na	34,000	100,950	59,375
Consumer Shows	347,100	na	349,000	256,776	376,500
Meeting/Seminar	36,800	na	62,000	73,620	33,519
Banquets	22,300	na	75,000	58,276	49,008
Concert/Entertainment	169,500	na	182,000	212,400	166,554
Sporting Events	43,600	na	97,000	89,401	131,895
Other	83,100	na	81,000	75,894	67,605
Total Attendance	883,300	na	975,000	1,011,650	1,009,076

*Sources: Wisconsin Center District and HVS*

## Projected Event Demand and Attendance

Event Type	No-Expansion Scenario		Expansion Scenario		Change	
	Events	Attendance	Events	Attendance	Events	Attendance
Conventions	30	108,000	36	162,000	6	54,000
Tradeshows	17	58,000	20	84,000	3	26,000
Consumer Shows	15	278,000	20	400,000	5	122,000
Meetings/Seminars	75	38,000	100	50,000	25	12,000
Banquets	110	61,000	135	74,000	25	13,000
Sporting Events	30	45,000	30	45,000	0	0
Concerts/Entertainment	85	361,000	85	361,000	0	0
Other	35	35,000	40	50,000	5	15,000
Total	<u>397</u>	<u>984,000</u>	<u>466</u>	<u>1,226,000</u>	<u>69</u>	<u>242,000</u>

Source: HVS



The expansion will enable the MEC to attract larger national and regional events that were too large for the existing facility. Another benefit of the expansion would be the ability to conduct a consumer show and a convention simultaneously, alleviating scheduling conflicts at the busiest times of the year. Without the expansion, increasing competition from other cities with larger exhibit halls will erode Milwaukee's ability to attract regional and national conventions.



November 16, 2017

MARKET & FUTURE STRATEGIES STUDY

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# Kay Bailey Hutchison Convention Center

DALLAS, TEXAS



**SUBMITTED TO:**

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**FIGURE 8-3**  
**SUMMARY OF DEMAND HISTORY**

Event Type	2014/15	2015/16
<b>Events</b>		
Conventions & Tradeshow	22	31
Conferences	10	14
Consumer Shows	14	9
Sports/Competitions	17	17
Meetings	28	20
Banquets	5	6
Assemblies	7	3
Concerts & Entertainment	-	-
Other	5	6
<b>Total</b>	<b>108</b>	<b>106</b>

<b>Total Attendance</b>		
Conventions & Tradeshow	235,100	428,400
Conferences	22,500	34,400
Consumer Shows	375,000	302,500
Sports/Competitions	172,800	237,700
Meetings	34,200	16,200
Banquets	3,200	3,100
Assemblies	33,000	16,000
Concerts & Entertainment	-	-
Other	58,300	20,400
<b>Total</b>	<b>934,100</b>	<b>1,058,700</b>

**FIGURE 8-11**  
**SUMMARY OF DEMAND PROJECTIONS WITH EXPANSION**

	Historical	2021/22	2022/23	2023/24
<b>Events</b>				
Conventions & Tradeshow	28	36	41	45
Conferences	12	17	21	25
Consumer Shows	9	9	9	9
Sports/Competitions	17	18	19	20
Meetings	24	24	24	24
Banquets	6	8	10	12
Assemblies	6	6	6	6
Concerts & Entertainment	1	1	1	1
Other	6	6	6	6
<b>Total</b>	<b>109</b>	<b>125</b>	<b>137</b>	<b>148</b>

**Total Attendance**

Conventions & Tradeshow	348,200	399,600	455,100	499,500
Conferences	28,000	43,300	52,900	64,400
Consumer Shows	302,500	302,500	302,500	302,500
Sports/Competitions	237,700	251,600	265,600	279,600
Meetings	19,500	19,500	19,500	19,500
Banquets	3,100	4,100	5,100	6,100
Assemblies	32,000	32,000	32,000	32,000
Concerts & Entertainment	3,500	3,500	3,500	3,500
Other	20,400	20,400	20,400	20,400
<b>Total</b>	994,900	1,076,500	1,156,600	1,227,500

**FIGURE 8-14**  
**ROOM NIGHT ESTIMATES**

Type	Historical	2021/22	2022/23	2023/24	2024/25
Conventions & Tradeshow	262,800	293,000	333,700	366,300	366,300
Conferences	23,600	34,600	42,300	51,500	51,500
Consumer Shows	3,000	3,000	3,000	3,000	3,000
Sports/Competitions	108,100	114,500	120,900	127,200	127,200
Meetings	5,500	5,500	5,500	5,500	5,500
<b>Total</b>	<b>403,000</b>	<b>450,600</b>	<b>505,400</b>	<b>553,500</b>	<b>553,500</b>

HVS program recommendations would position the KBHCC to attract more national conventions, conferences, and tradeshow to Dallas, while not impeding the existing base of regular business at the facility. The development of new flexible, multipurpose ballrooms and additional meeting spaces would allow the KBHCC better serve conventions that require simultaneous use of exhibit, banquet, and meeting spaces. Renovation of older, dated breakout meeting spaces would create more desirable function spaces and improve occupancy in these areas.

# **HVS PREVIOUS FORECAST EXAMPLES**



# **RALEIGH CONVENTION CENTER**

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## Raleigh Convention Center Business Plan

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## Raleigh Convention Center Steering Committee

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Raleigh, North Carolina

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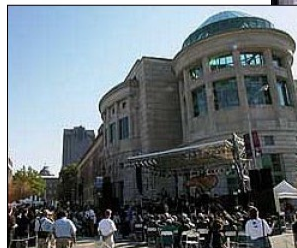
**Submitted to:**

Mr. Michael S. Patterson  
Chairman  
Convention Center Steering Committee  
P.O. Box 1879  
Raleigh, NC 27602-1879  
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June 4, 2003



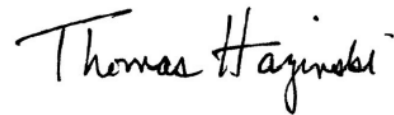
Dear Mr. Patterson:

HVS herewith submits our Raleigh Convention Center Business Plan. Please provide us with any comments or questions you may have on the report. We have analyzed current market conditions and the potential demand for a convention center in Raleigh, North Carolina. Our conclusions are based on our present knowledge of the convention and meetings industry and the fieldwork and research completed to date.

We hereby certify that we have no undisclosed interest in the project, and our employment and compensation are not contingent upon our findings. Our recommendations and projections are subject to the comments made throughout this report and to all assumptions and limiting conditions set forth herein.

It has been a great pleasure working with you and the Convention Center Steering Committee. The considerable efforts of you and your fellow committee members were instrumental in the efficient and effective development of this business plan.

Very sincerely yours,

A handwritten signature in black ink that reads "Thomas Hazinski". The script is fluid and cursive, with the first letter of each word being capitalized and prominent.

Thomas Hazinski, *Managing Director*  
HVS Convention, Sports &  
Entertainment Facilities Consulting  
A Division of HVS International

**Table 4**  
**Projected Events and Attendance 2007 – 2011**

Event Type	2007	2008	2009	2010	2011
<b>Number of Events</b>					
Conventions	7	15	22	25	28
Tradeshows	2	4	6	8	9
Consumer Shows	15	17	18	18	18
Meetings	140	145	150	165	170
Banquets	70	75	80	82	85
Assemblies	5	6	6	7	7
Sports & Entertainment	4	4	5	5	5
Other	15	16	18	19	20
Total	258	282	305	329	342
<b>Average Attendance</b>					
Conventions	2,143	2,320	2,427	2,486	2,532
Tradeshows	2,000	2,200	2,350	2,425	2,467
Consumer Shows	7,000	7,250	7,500	7,750	8,000
Meetings	270	280	285	295	300
Banquets	425	430	440	450	450
Assemblies	3,300	3,350	3,400	3,500	3,500
Sports & Entertainment	2,900	3,000	3,000	3,000	3,000
Other	450	475	500	500	500
<b>Total Attendance</b>					
Conventions	15,000	34,800	53,400	62,150	70,900
Tradeshows	4,000	8,800	14,100	19,400	22,200
Consumer Shows	105,000	123,250	135,000	139,500	144,000
Meetings	37,800	40,600	42,750	48,675	51,000
Banquets	29,750	32,250	35,200	36,900	38,250
Assemblies	16,500	20,100	20,400	24,500	24,500
Sports & Entertainment	11,600	12,000	15,000	15,000	15,000
Other	6,750	7,600	9,000	9,500	10,000
Total	226,400	279,400	324,850	355,625	375,850

Source: HVS

**Table 5-6**  
**Projected Room Nights 2007 – 2011**

Event Type	2007	2008	2009	2010	2011
Conventions	17,500	35,600	57,000	69,500	77,700
Tradeshows	3,200	7,000	15,100	23,200	25,600
Consumer Shows	10,500	12,300	13,500	14,000	14,400
Meetings	9,500	10,200	10,700	12,200	12,800
Banquets	1,900	2,000	2,200	2,300	2,400
Assemblies	4,100	5,000	5,100	6,100	6,100
Sports & Entertainment	400	400	500	500	500
Other	300	400	500	500	500
Total	47,400	72,900	104,600	128,300	140,000

Source: HVS

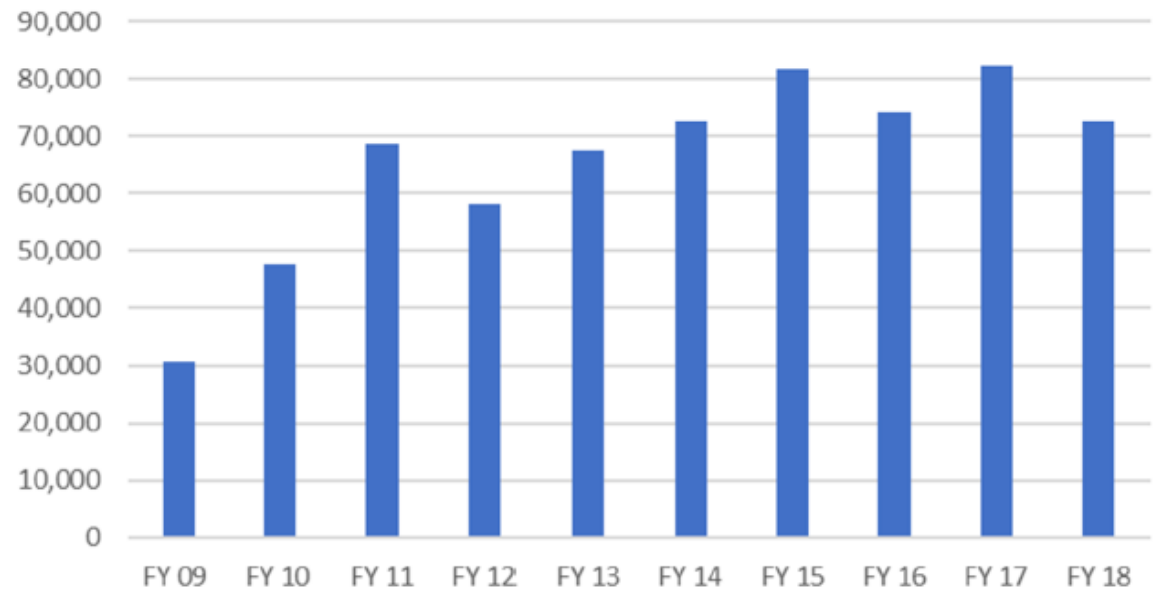


January 10, 2019

Tom Wester  
Wake County Finance/Procurement Department  
Wake County Justice Center, Room 2900  
301 South McDowell Street  
Raleigh, North Carolina 27602

Re: City of Raleigh Response to Request for Information/Hospitality Projects for Wake County

## RCC CONTRACTED ROOM



\*Number of Room Nights Under Contract at Local Hotels for Events Held at RCC, as Reported by GRCVB.

**SAN ANTONIO GRAND HYATT CONVENTION  
CENTER HOTEL**





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## Market Study with Financial Projections

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### Proposed Headquarters Hotel

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### San Antonio, Texas

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**Prepared by:**

HVS Convention, Sports & Entertainment  
Facilities Consulting  
Division of HVS International  
445 West Erie, Suite 110  
Chicago, Illinois 60610  
(312) 587-9900  
(312) 587-9908 FAX

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(312) 587-9908 Fax  
[www.hvsinternational.com](http://www.hvsinternational.com)

Dear Mr. Brady:

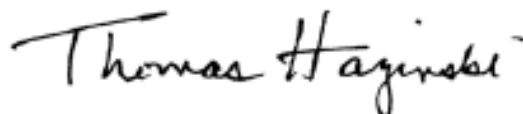
We herewith submit our market study pertaining to the above-captioned project. We have inspected the sites and analyzed the hotel market conditions in the San Antonio area. This document details our forecast of income and expense for the defined hotel.

We hereby certify that we have no undisclosed interest in the project, and our employment and compensation are not contingent upon our findings and recommendation. This report may not be distributed or relied upon by other persons or entities without our written permission. This study is subject to the comments made throughout this report and to all assumptions and limiting conditions set forth herein.

Very truly yours,  
HVS INTERNATIONAL  
Division of DFW Hospitality Consulting, LLC



Heather Gravelle  
Senior Associate



Tom Hazinski  
Managing Director

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**Convention Attendance & Room Night Statistics**

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<b>Year</b>	<b>Number of Room Nights</b>	<b>Percent Change</b>	<b>Number of Delegates</b>	<b>Percent Change</b>
1993	707,379	—	424,838	—
1994	665,805	(5.9) %	384,307	(9.5) %
1995	744,954	11.9	400,751	4.3
1996	725,395	(2.6)	786,383	96.2
1997	670,039	(7.6)	417,492	(46.9)
1998	724,882	8.2	445,151	6.6
1999	678,014	(6.5)	406,539	(8.7)
2000	696,215	2.7	389,448	(4.2)
2001	712,189	2.3	419,970	7.8
2002	826,556	24.1	521,278	24.1
2003	709,081	(14.2)	424,951	(18.5)
2004	711,568	0.4	504,704	18.8

*Source: San Antonio Convention & Visitors Bureau, April 2005*

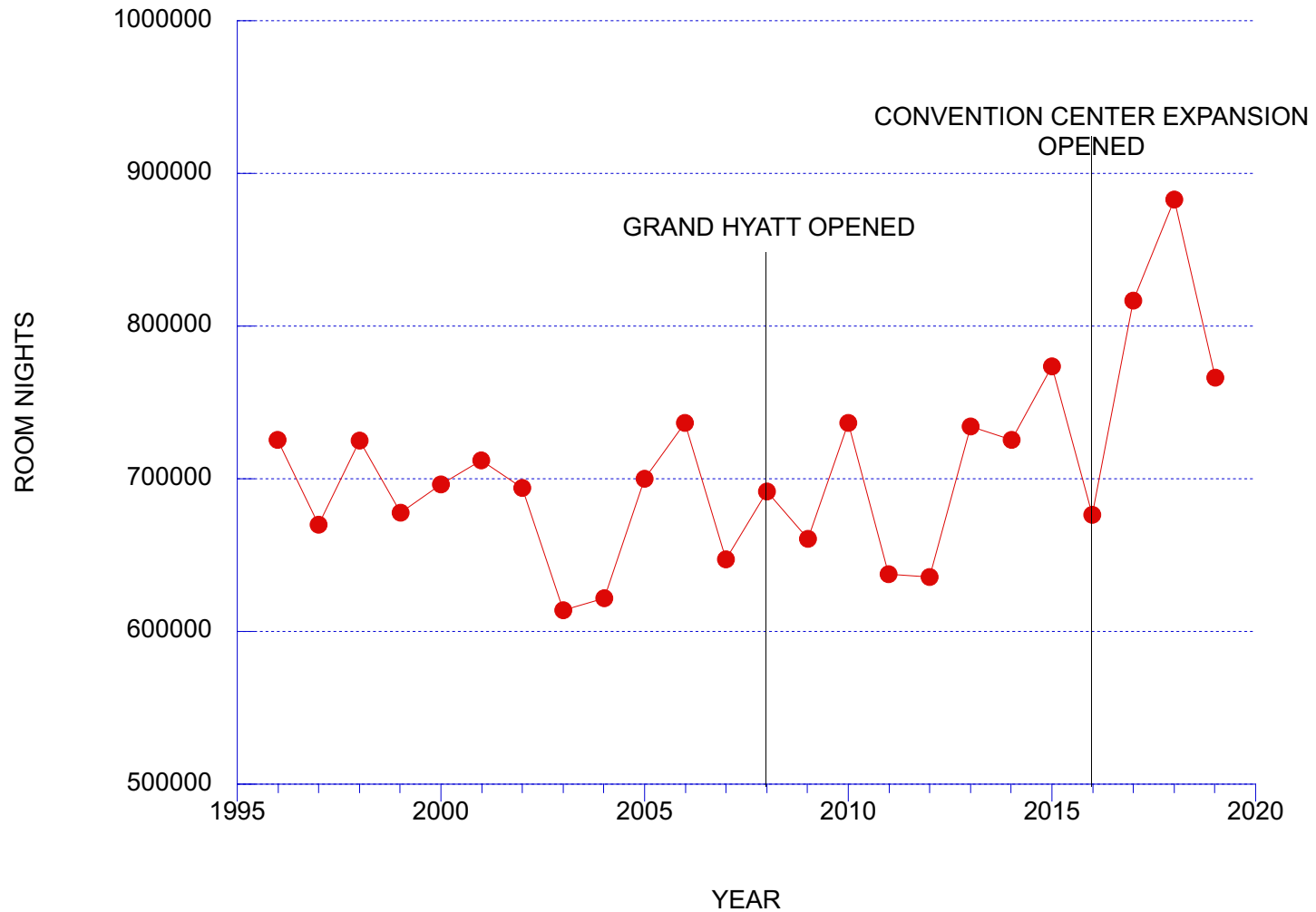
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## Induced Demand Calculation

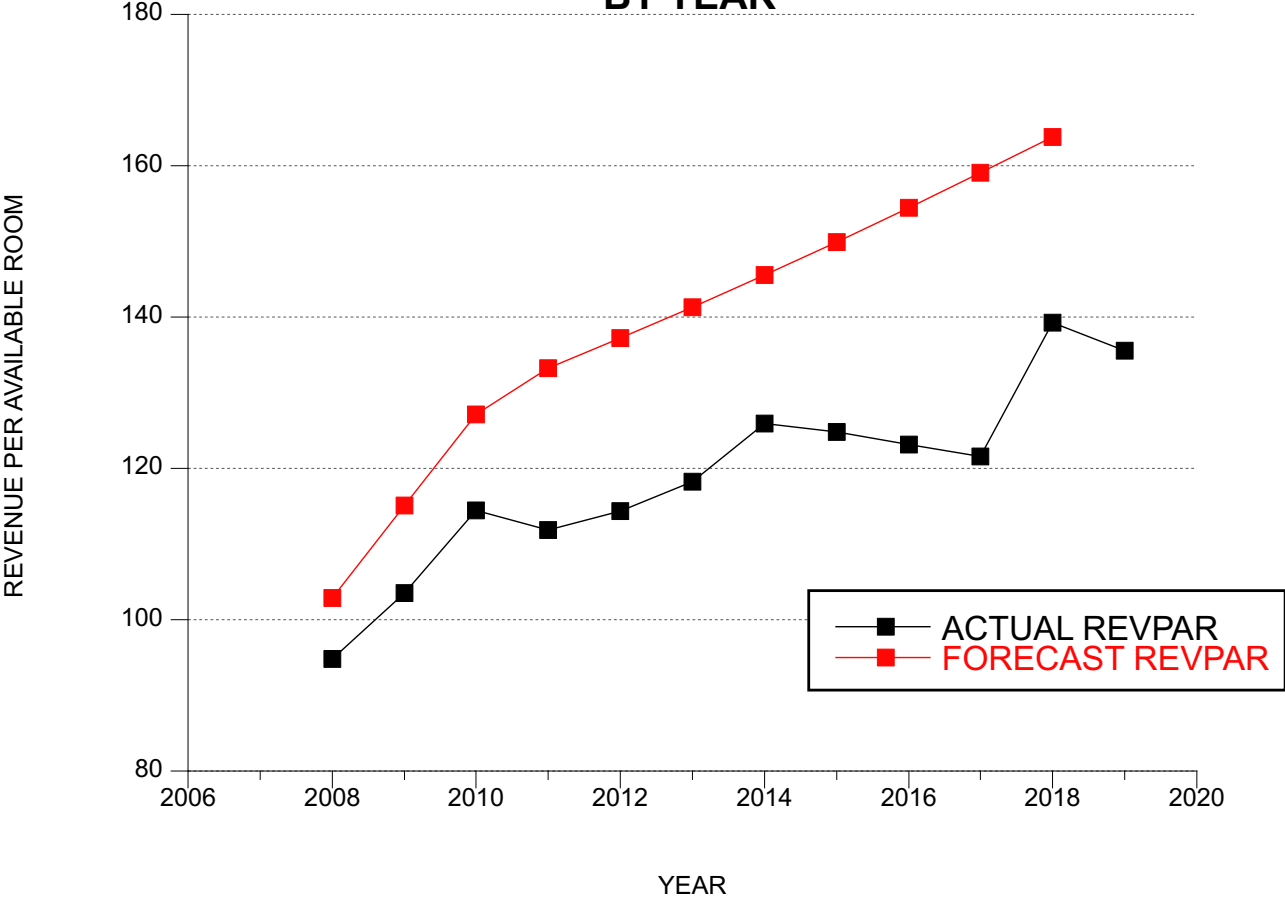
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Market Segment	2008	2009	2010	2011	2012	2013	2014
Commercial	0	0	0	0	0	0	0
Meeting and Group	92,400	126,400	147,200	160,000	160,000	150,400	139,200
Leisure	0	0	0	0	0	0	0
<b>Total</b>	<b>92,400</b>	<b>126,400</b>	<b>147,200</b>	<b>160,000</b>	<b>160,000</b>	<b>150,400</b>	<b>139,200</b>

## SAN ANTONIO CONVENTION ROOM NIGHTS BY YEAR



**SAN ANTONIO GRAND HYATT  
FORECAST AND ACTUAL REVPAR  
BY YEAR**



**NASHVILLE MUSIC CITY CENTER**



September 1, 2010

Rich Riebeling  
Director of Finance for the Metropolitan Government  
Metropolitan Courthouse  
1 Public Square  
Nashville, TN 37201  
Phone: (615)862-6151  
Email: Richard.Riebeling@nashville.gov

Dear Mr. Riebeling:

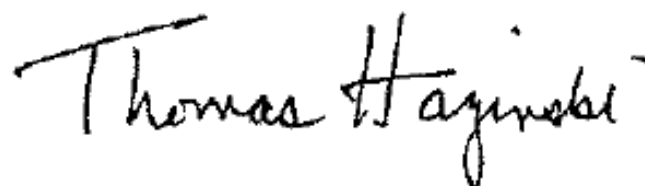
Pursuant to your request, HVS is pleased to submit the attached Addendum to the Music City Center Market and Feasibility Study of March 26, 2010.

205 West Randolph, Suite 1650  
Chicago, Illinois 60606  
Phone (312) 587-9900  
Fax (312) 587-9008  
Email: thazlinski@hvs.com  
www.hvs.com



Please let us know if you have any questions.

Sincerely,  
HVS Convention, Sports & Entertainment  
Facilities Consulting

A handwritten signature in black ink that reads "Thomas Hazinski". The script is fluid and cursive, with the first letter of each word being capitalized and prominent.

Thomas Hazinski, Managing Director  
thazinski@hvs.com, (312) 587-9900, ext. 11

On March 26, 2010, HVS Convention, Sports & Entertainment Facilities Consulting ("HVS") submitted the Music City Center Market and Feasibility Study, the purpose of which was to forecast the financial operations of Music City Center ("MCC") and to project the tax revenues dedicated to support the MCC. At the time of the report no financing plan for an adjacent hotel was in place. Consequently, HVS assumed that a hotel adjacent to the MCC would not be built and that the convention center would rely on the existing lodging supply in downtown Nashville.

Given that a financing plan has been proposed for a headquarters hotel, the Metropolitan Government of Nashville asked HVS to provide a financial forecast under a scenario in which a headquarters hotel is built. No new data gathering or information updates were conducted for the purpose of preparing this Addendum and this financial forecast is based on the information available to HVS at the time of the March 26, 2010 study. At that time, we assumed that the hotel would have approximately 750 rooms. The reader should refer to the previous report to provide the necessary context for the estimates presented herein.

**Table 3**  
**Room Night Projections**

Type	2012/13	2013/14	2014/15	2015/16	2016/17
Conventions & Tradeshow	136,800	418,950	444,600	470,250	470,250
Consumer Shows	2,625	12,250	12,250	13,125	13,125
Meetings & Conferences	3,500	12,125	15,875	17,500	17,500
Banquets	500	1,813	2,000	2,500	2,500
Other	150	420	540	600	600
Total	143,575	445,558	475,265	503,975	503,975

Source: HVS



July 1, 2018 – June 30, 2019





**381,401**  
total room nights

FY 2019 Economic Impact

# NASHVILLE MUSIC CITY CENTER— ANNUAL HOTEL ROOM NIGHTS

• FISCAL YEAR 2014	272,917
• FISCAL YEAR 2015	389,696
• FISCAL YEAR 2016	359,390
• FISCAL YEAR 2017	317,893
• FISCAL YEAR 2018	359,838
• FISCAL YEAR 2019	381,401

***QUESTIONS?***