



College Station, TX

Meeting Agenda

City Council - Special Meeting

1101 Texas Ave, College Station, TX 77840

Internet: www.microsoft.com/microsoft-teams/join-a-meeting

Meeting ID: 287 987 474 175 | Passcode: gZw5cS

Phone: 469-480-7460 | Phone Conference: 168 564 318#

September 29, 2025

3:00 PM

City Hall Council Chambers

Notice is hereby given that a quorum of the meeting body will be present in the physical location stated above where citizens may also attend in order to view a member(s) participating by videoconference call as allowed by 551.127, Texas Government Code. The City uses a third-party vendor to host the virtual portion of the meeting; if virtual access is unavailable, meeting access and participation will be in-person only.

1. Call to Order.

2. Special Agenda.

2.1. Presentation, discussion, and possible direction regarding a convention or event center study.

Sponsors: Michael Ostrowski

Attachments: 1. College Station Convention Center Study

2.2. Presentation and discussion regarding potential opportunities for a multi-event center.

Sponsors: Bryan Woods

Attachments: None

3. Adjourn.

The City Council may adjourn into Executive Session to consider any item listed on the agenda if a matter is raised that is appropriate for Executive Session discussion. Executive Session is closed to the public and will be held in the 1938 Executive Conference Room. The City Council may according to the Texas Open Meetings Act adjourn the Open Meeting during the Consent, Workshop or Regular or Special Agendas and return into Executive Session to seek legal advice from the City Attorney regarding any item on the Workshop, Consent or Regular or Special Agendas under Chapter 551, Texas Government Code.

I certify that the above Notice of Meeting was posted on the website and at College Station City Hall, 1101 Texas Avenue, College Station, Texas, on September 23, 2025 at 5:00 p.m.

City Secretary

This building is wheelchair accessible. Persons with disabilities who plan to attend this meeting and who may need accommodations, auxiliary aids, or services such as interpreters, readers, or large print are asked to contact the City Secretary's Office at (979) 764-3541, TDD at 1-800-735-2989, or email adaassistance@cstx.gov at least two business days prior to the meeting so that appropriate arrangements can be made. If the City does not receive notification

at least two business days prior to the meeting, the City will make a reasonable attempt to provide the necessary accommodations.

Penal Code § 30.07. Trespass by License Holder with an Openly Carried Handgun.

"Pursuant to Section 30.07, Penal Code (Trespass by License Holder with an Openly Carried Handgun) A Person Licensed under Subchapter H, Chapter 411, Government Code (Handgun Licensing Law), may not enter this Property with a Handgun that is Carried Openly."

Codigo Penal § 30.07. Traspasar Portando Armas de Mano al Aire Libre con Licencia.

"Conforme a la Seccion 30.07 del codigo penal (traspasar portando armas de mano al aire libre con licencia), personas con licencia bajo del Sub-Capitulo H, Capitulo 411, Codigo de Gobierno (Ley de licencias de arma de mano), no deben entrar a esta propiedad portando arma de mano al aire libre."

September 29, 2025
Item No. 2.1.
Next Steps for Convention/Event Center Study

Sponsor: Michael Ostrowski, Chief Development Officer

Reviewed By CBC: City Council

Agenda Caption: Presentation, discussion, and possible direction regarding a convention or event center study.

Relationship to Strategic Goals:

Diverse & Growing Economy

Recommendation(s): For the City Council to provide direction on potential next steps.

Summary: In October 2024, the City Council approved a contract with Hunden Strategic Partners to conduct a convention center needs analysis. The study was structured in two phases: Phase I focused on assessing potential market demand for a facility, while Phase II addressed facility design and programming, site evaluation, feasibility, financing options, economic impact, and return on investment.

On February 27, 2025, the Council received the Phase I findings and directed staff to proceed with Phase II. Hunden Strategic Partners presented the Phase II report to the City Council on July 24, 2025, and the final report was delivered to the City Council on August 22, 2025, with further discussion to take place at a future meeting.

This item provides the City Council with an opportunity to further discuss the study and to offer direction to staff regarding potential next steps.

Budget & Financial Summary: N/A

Attachments:

1. College Station Convention Center Study

College Station, Texas Convention Center & Hotel

Market Demand, Financial
Feasibility & Impact Study

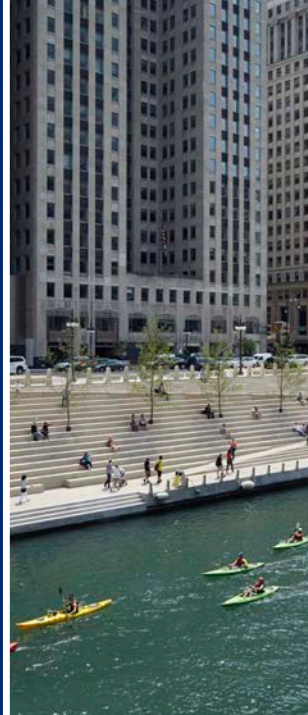
August 20, 2025



Who We Are

We are the leading global advisor in place strategy—where tourism development, economic development, and real estate development intersect.

With professionals in Chicago, New York, Dallas, and Minneapolis, Hunden provides a variety of services for all stages of destination development in:



\$20B

in projects successfully developed and/or in progress

>1K

studies & processes. Of these, over 80% are for public sector or DMO clients



200+

youth sports complex, professional stadium & arena studies



600+

conference, convention, event center & hotel studies



Contents

Executive Summary	4
1) Economic, Demographic & Tourism Analysis	35
2) Convention, Meetings and Entertainment Market Analysis Competitive Analysis	48
3) Hotel & Walkable Package Analysis	98
4) Case Studies & Best Practices	112
5) Layouts & Site Evaluation	132
6) Demand, Financial, and Economic Impact Projections /Financing Tools	136





Executive Summary

Introduction



hunden partners TVS

The City of College Station ("City") engaged Hunden Partners ("Hunden") to complete a market demand, feasibility, and economic impact study for a proposed convention center in College Station, Texas ("Study"). In collaboration with TVS Architecture and Design, the multidisciplinary team ("Team") will assess proposed sites, meeting space demand, and local competition.

ASSUMPTIONS AND CONDITIONS: This report has been prepared under the following general assumptions and limiting conditions:

The findings presented herein reflect analysis of primary and secondary sources of information assumed to be correct. Hunden utilized sources deemed to be reliable but cannot guarantee accuracy.

- Hunden's analysis is based on publicly available information and industry.
- No responsibility is taken for changes in market conditions after the date of this report and no obligation is assumed to revise this report to reflect events or conditions occurring thereafter.
- Hunden has no control over construction costs or timing of construction and opening.
- Macroeconomic events affecting events, travel, and the economy cannot be predicted and may impact the development and performance of the venues, real estate and overall organization.

We have enjoyed serving you on this engagement and look forward to providing you with continuing service.

Sincerely yours,

Hunden Partners



Contents of Study

Hunden's scope of work is divided into two phases. Phase One focuses on market demand for a convention center, along with facility and program recommendations. Phase Two includes site evaluations, financing considerations, and detailed demand, financial projections, and economic impact analyses.

Phase I

Task I. Market Demand Analysis

- Economic, Demographic and Tourism Analysis
- Convention and Meetings Market Analysis
- Hotel and Walkable Package Analysis
- Case Studies and Best Practices

Task II. Facility and Program Recommendations

Phase II

Task III. Site Evaluation

Task IV. Feasibility Study (Demand and Financial Projections)

Task V. Financing Options

Task VI. Economic Impact Analysis

Task VII. Return on Investment

Why We Are Here

- College Station loses business without a dedicated convention center
- Texas A&M event space is hard to market to outside groups
- Rising A&M enrollment limits available space for external events
- Texas is in a competitive “space race” for convention facilities
- Growing statewide associations seek new venues and rotate often – College Station misses out
- Rapid growth justifies investment in economic development
- College Station can outcompete Houston on cost and convenience
- Local events are outgrowing available venues
- A multipurpose facility would recapture lost business (sports, entertainment, conventions, meetings)

Potential Opportunity: A multipurpose convention/event center designed to attract external business, including conventions, meetings, niche indoor sports, and live-ticketed entertainment.

Key Questions & Considerations

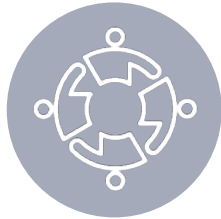
- How does the local and regional supply of meeting facilities, including Texas A&M's, impact the need for a dedicated convention center?
- What is the state of hotel supply and demand, and how does it affect development recommendations?
- Is College Station positioned for a convention center? What is the market opportunity for conventions and conferences?
- What are the key needs of user groups and meeting planners in the region?
- How strong is the market opportunity for rotating state associations and other event types?
- What is the demand for additional indoor events, such as sports tournaments and live entertainment?
- Is additional hotel product needed to support a convention center, and if so, how large and of what scale?
- Is a convention center supported in College Station? If so, what is the optimal program of the complex?
- Would the need for a dedicated convention center in College Station change if Texas A&M facilities were readily available to non-university groups?
- What are the best site options?
- What are the potential funding sources, and how will the Project perform financially?
- What economic and community impacts will the Project generate?

Study Methodology & Project Overview

Phase I

Phase I

Phase II



Where are you now?



How do you stack up?



What are the opportunities?



How do we get there?

Current College Station & Surrounding Market Assessment

Hunden analyzed College Station's current competitive positioning, impact of nearby hotels, walkable amenities, and demand drivers to benchmark the market's appeal as a meetings and events destination. Several user group and meeting planner interviews were conducted to help inform the Project.

Market Opportunities Assessment & Future Recommendations

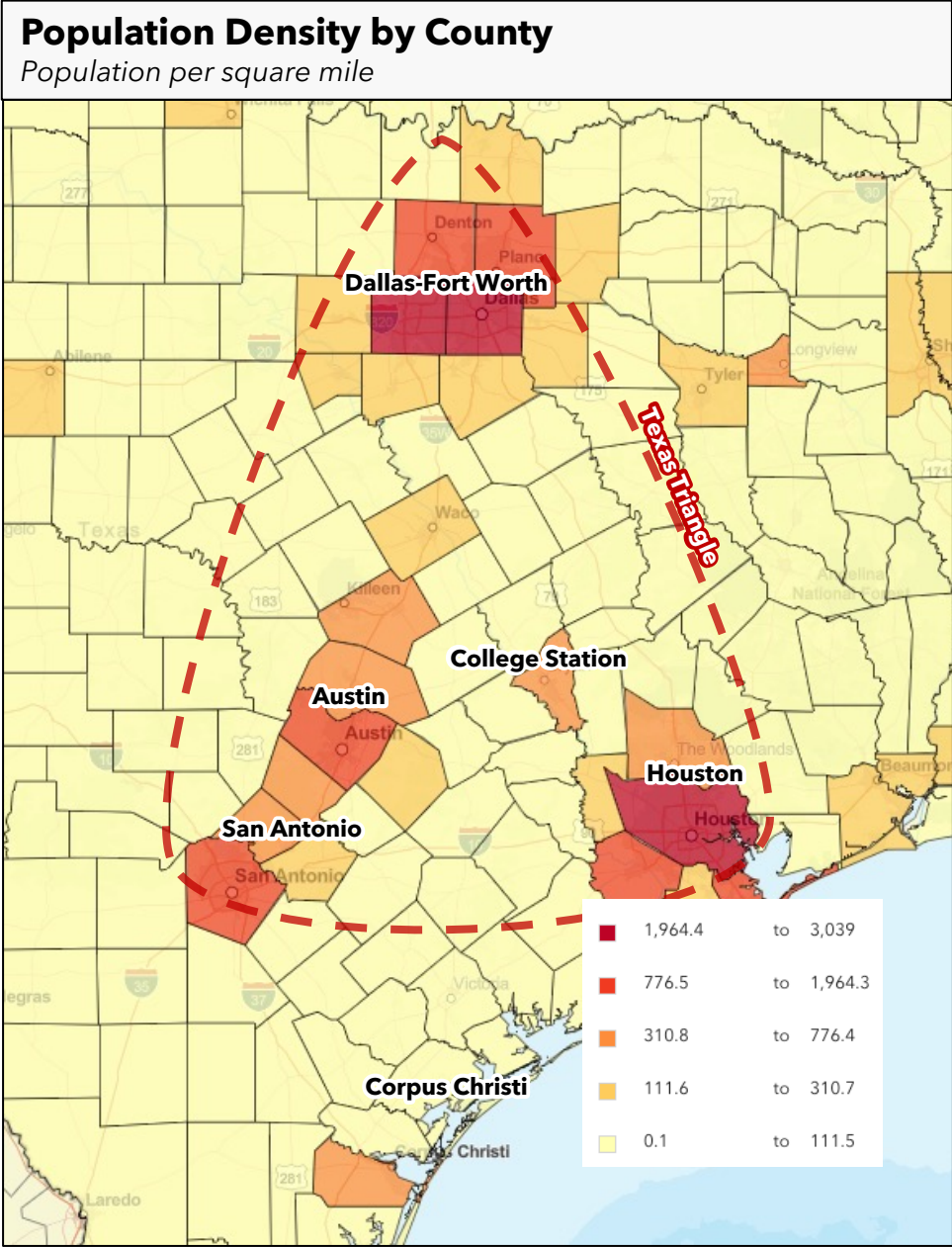
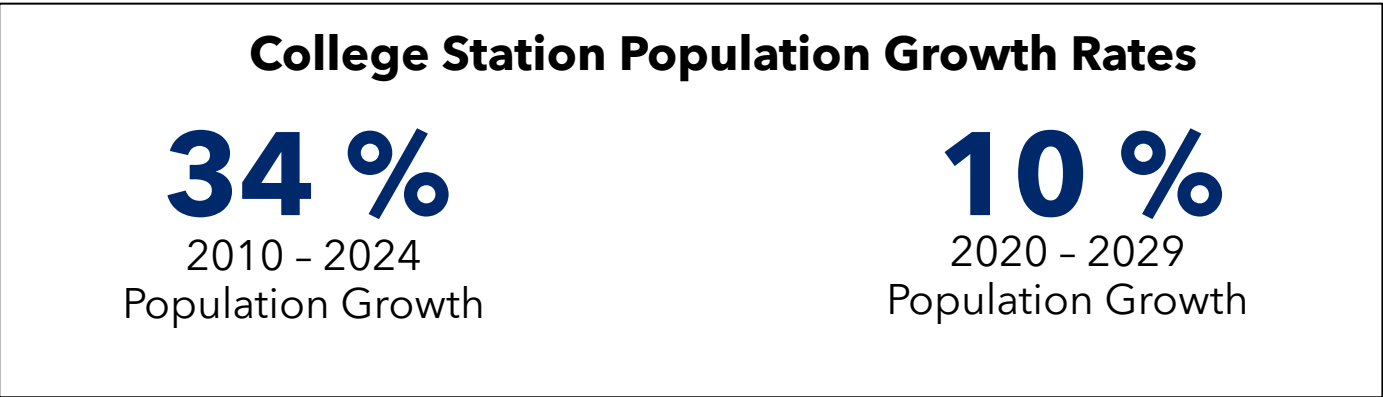
Based on local and competitive market research, comparable case studies and stakeholder engagement, Hunden formed recommendations for an optimal development scenario, a convention center and hotel.

Site Selection/ Financial & Impact Projections, Funding Analysis

In Phase Two, TVS evaluated potential sites and developed layouts for the proposed project. Cost estimates were based on this program. Hunden assessed demand, financial projections, and the project's economic, fiscal, and employment impacts, including tax revenue.

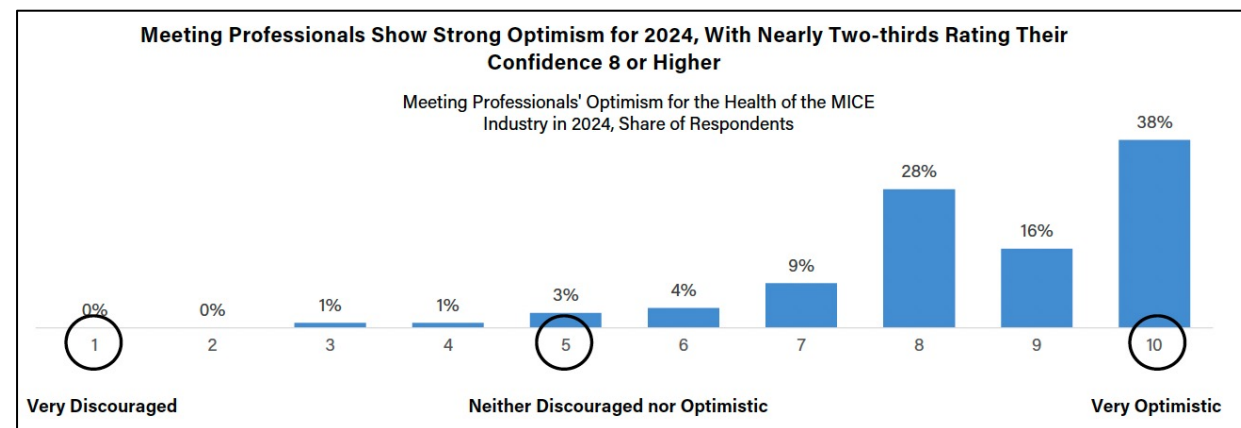
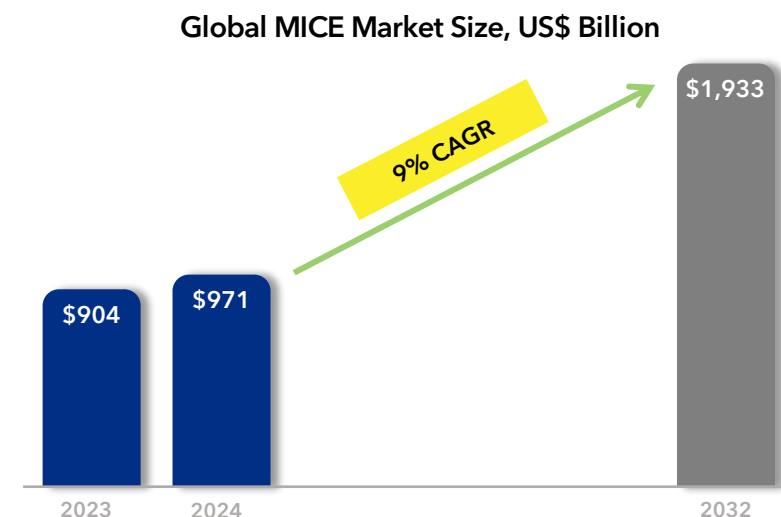
Strong Market Position

College Station, part of the rapidly growing “Texas Triangle,” has seen significant population growth from 2010 to 2024, driven largely by Texas A&M University’s expanding enrollment. While growth is expected to slow, it will remain positive through 2029.



Meetings Industry Recovery and Growth Outlook

- **Demand Growth Accelerating:** The meetings sector is expected to achieve a compound annual growth rate (CAGR) of nine percent by 2032 as the demand for in-person meetings accelerates.
- **Industry Confidence Is High:** 82 percent of meetings professionals rate their optimism at 8 or above, with 38 percent giving a perfect 10 – mirroring the positive outlook of travel CEOs for the future of events.
- **Groups Implementing Cost Control Strategies:** Companies are adjusting budgets by opting for more cost-effective solutions, such as choosing three-star hotels instead of four-star accommodations.



Source: Skift Research State of Travel Report 2024

*MICE: Meetings, Incentives, Conferences, and Exhibitions

Stakeholder Feedback Summary

20

Stakeholder Meetings

12

Associations, Event Planners, User Groups

2

Regional Convention Centers

Associations, Event Planners, User Groups

- Texas Society of Association Executives (TSAE)
- Meeting Planners International (MPI)
- Texas Association of School Administrators (TASA)
- Texas Energy Managers Association (TEMA)
- Texas Municipal League (TML)
- Texas Association of Counties (TAC)
- Texas Agricultural Aviation Association (TAAA)
- PRA Event Management
- Freeman Company
- Various Sports User Groups

Local & Regional Stakeholders

- Visit College Station
- Hilton College Station
- Texas A&M
- Texas A&M Conference Center Hotel
- Greater Brazos Partnership
- ASM Global
- Live Nation
- Waco Convention Center
- Plano Convention Center

Stakeholder Feedback Themes

The following themes capture the key focus areas from stakeholder discussions and support the formulation of recommendations and study conclusions.

Rotating state associations would consider College Station if a new convention center is built. These groups prioritize ample ballroom and breakout space

An optimal development would include approximately **100,000 to 200,000 square feet of sellable function** space and at **least 250 hotel rooms**

A new facility should feature a **50,000- to 75,000-square-foot exhibit hall** for trade shows and conferences. Exhibit space is oftentimes overdone; prioritize ballroom and meeting space

Divisible ballroom space of **25,000 to 55,000 square feet** with seating for at least 500 guests is crucial for larger gatherings. Ballroom space is often underserved in regional facilities

Walkable hotels are preferred; however, a connected hotel is most ideal

Limited airlift poses challenges for corporate events, but College Station's central location and drive-in accessibility appeal to state associations

The facility should be multipurpose, with the ability to accommodate live entertainment and various sports groups

Walkable amenities such as restaurants, bars, and attractions are highly desirable

Texas A&M's event facilities prioritize athletics and student groups, which can lead to scheduling challenges and limited reliability for corporate and association events

Market Findings Headlines

Implications

Economic, Demographic & Tourism Analysis

"Texas Triangle" Location

The Texas Triangle is among the fastest-growing economic regions in the United States, encompassing the state's five largest cities and home to 66 percent of Texas's population. By 2030, the area is projected to evolve into a single, giant metropolis.

Strong Highway Accessibility & Corporate Presence

Located within a three-hour drive of multiple major markets, Brazos County provides access to 53 of Texas's 54 Fortune 500 companies. This proximity to corporate headquarters, combined with key local employers, generates demand for conferences, trainings, and career fairs.

Innovation & Economic Growth

The presence of Texas A&M University and several key state research and extension agencies establishes Brazos County as a hub for innovation. The university's resources support the growth of new businesses, serving as a pipeline for the local events and meetings business.



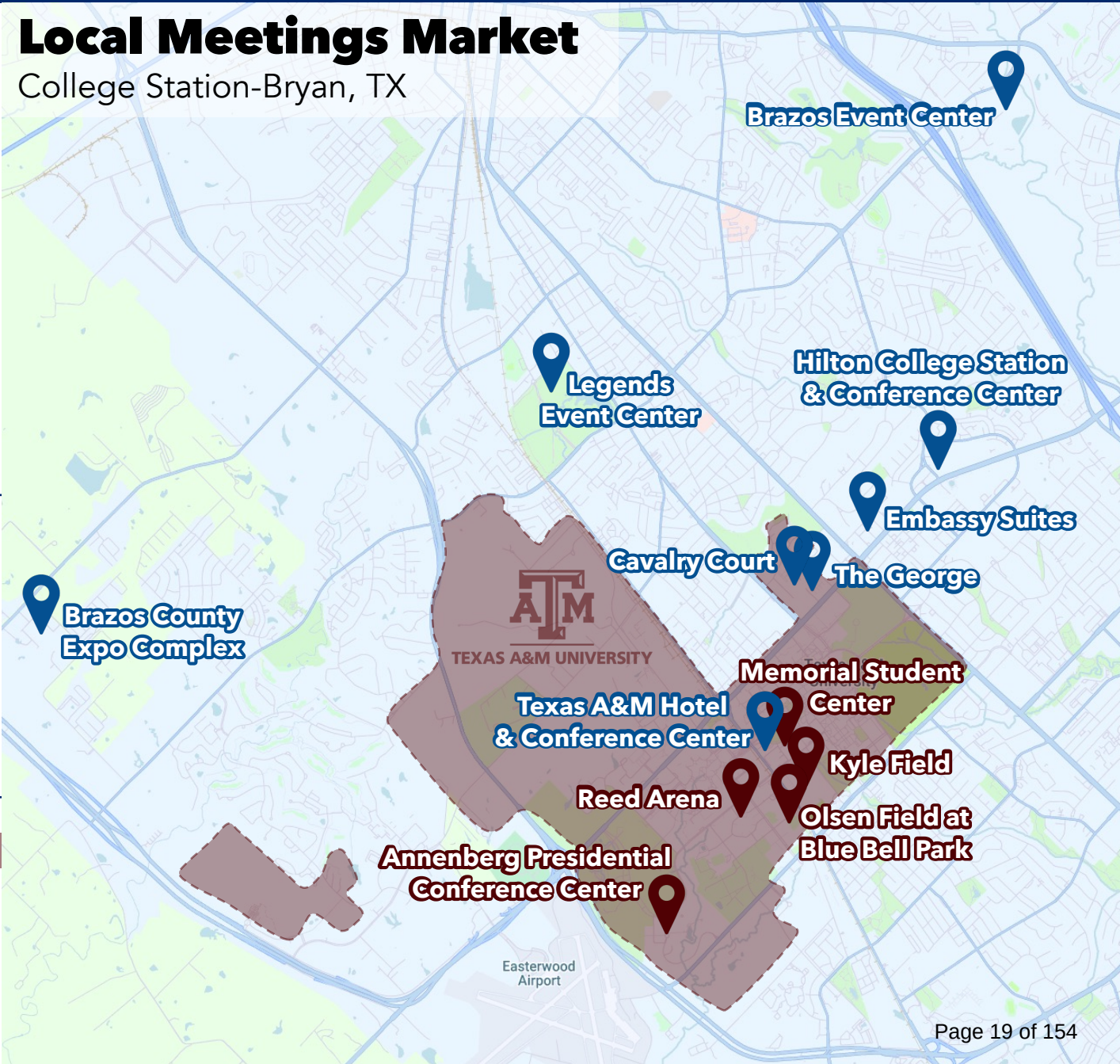
College Station Meetings Market

College Station-Bryan offers eight relevant meeting and event spaces with more than 5,000 square feet of function space. The Brazos County Expo is the only facility with exhibit space, while the Hilton Hotel & Conference Center and Texas A&M Hotel & Conference Center are the only meeting venue that features sufficient function space along with a walkable hotel package. Texas A&M meetings facilities are not considered part of the competitive landscape due to their prioritization of university-affiliated events.

Facility	Location	Facility Type	Total Function Space (SF)
Legends Event Center	Bryan, TX	Sports Facility	70,500
Brazos County Expo Center	Bryan, TX	Event Center	41,600
Hilton College Station & Conference Center	College Station, TX	Conf. Center / Hotel	25,919
The Brazos Center	Bryan, TX	Event Center	20,468
Texas A&M Hotel and Conference Center	College Station, TX	Conf. Center / Hotel	20,365
Embassy Suites by Hilton College Station	College Station, TX	Hotel	7,296
Cavalry Court	College Station, TX	Hotel	6,270
The George	College Station, TX	Hotel	5,236

Average	24,707		
---------	--------	--	--

TEXAS A&M FACILITIES			
Kyle Field	College Station, TX	Football Stadium	110,078
Memorial Student Center	College Station, TX	Student Center	38,527
Reed Arena	College Station, TX	Basketball Arena	31,552
Annenberg Presidential Conference Center	College Station, TX	Conference Center	11,100
Olsen Field at Blue Bell Park	College Station, TX	Ball Park	5,478



Implications

Convention Center, Meetings & Entertainment Market Analysis

State Association Demand

Rotating state associations have shown interest in College Station and would consider the city as a host destination if a new convention center were developed. However, College Station has not fully leveraged this demand, as only 37 association events were reported in the market between 2022 and 2024.

Limited Supply

College Station lacks high-quality meeting space necessary to attract regional events. Inadequate hotel and meeting space was the most common reason for lost business between 2022 and 2024. Texas A&M University's facilities prioritize university-affiliated organizations and are generally not considered accessible by meeting planners.

Flexible Space

A new convention center should prioritize ballroom space and breakout rooms to attract local and regional meetings. However, incorporating a versatile exhibit hall would allow the venue to host sports tournaments and entertainment events, further expanding its market reach.



Competitive Hotel Market Overview

Hunden's key takeaways from the competitive hotel set are as follows:

- The competitive set has experienced steady growth in both demand and supply since the pandemic, with occupancy and Average Daily Rate (ADR) surpassing 2019 levels
- The market has more than doubled in supply since 2016, primarily due to the addition of five properties in 2017 and 2018, though demand has yet to fully absorb this increased inventory
- Over the past two years, 229 rooms have been added to the market, including the 160-room upscale Drury Plaza Hotel, which opened in February 2025

Historical Supply, Demand, Occupancy, ADR, and RevPar for Competitive Hotels College Station, TX Competitive Set										
Year	Annual Avg. Available Rooms	% Change	Room Nights Sold	% Change	% Occupancy	% Change	ADR	% Change	RevPar	% Change
2016	939	–	231,745	–	67.6	–	\$134.06	–	\$90.61	–
2017	1,327	41.2%	285,777	23.3%	59.0	-12.7%	\$131.64	-1.8%	\$77.69	-14.3%
2018	1,840	38.7%	375,102	31.3%	55.9	-5.4%	\$134.58	2.2%	\$75.17	-3.2%
2019	1,985	7.9%	412,924	10.1%	57.0	2.0%	\$130.24	-3.2%	\$74.23	-1.3%
2020	1,804	-9.1%	230,423	-44.2%	35.0	-38.6%	\$108.79	-16.5%	\$38.08	-48.7%
2021	1,818	0.8%	381,109	65.4%	57.4	64.1%	\$135.91	24.9%	\$78.07	105.0%
2022	2,062	13.4%	451,461	18.5%	60.0	4.4%	\$153.10	12.6%	\$91.84	17.6%
2023	2,084	1.1%	458,225	1.5%	60.2	0.4%	\$163.38	6.7%	\$98.41	7.2%
2024	2,055	-1.4%	480,768	4.9%	64.1	6.4%	\$177.95	8.9%	\$114.04	15.9%
CAGR (2016-2024)		14.9%	13.4%		-0.6%		4.1%		3.2%	

Source: Smith Travel Research, Hunden Partners

2024 Key Market Indicators (Competitive Set)

Occupancy
64.1%

ADR
\$177.95

YOY ADR Growth
8.9%

RevPAR
\$114.04

Development Pipeline (10-Mile Radius)

Current Supply
6,268 Rooms

Delivered Past 2 Yrs
229 Rooms

Delivered Next 2 Yrs
0 Rooms

Proposed Next 2 Yrs
272 Rooms

Implications

Hotel Market Analysis

Supply Growth & Demand Lag

The College Station competitive hotel market has expanded significantly over the past decade, with available supply doubling since 2016. As a result, the market has not yet fully absorbed the additional rooms, and occupancy levels remain below 2016 levels.

Seasonality Trends

As the home of one of the largest universities in the country, College Station's hospitality performance is heavily influenced by Texas A&M University's academic and athletic calendar. Both occupancy and rates peak on weekends during the NCAA football season and the university's graduation ceremonies.

Limited Group Business

College Station's hotel market offers limited meeting space to attract group business. As a result, occupancy and rates are weakest on weekdays, creating a missed opportunity for the city to capture additional overnight stays and event-driven spending.



Implications

Case Studies & Best Practices Analysis

HQ Hotels Boost Competitiveness

Developing an HQ hotel has significantly improved convention centers' ability to attract regional and national events, expanding their market reach beyond local business.

Walkability & Activation Drives Success

A lack of walkable hotels is a key competitive disadvantage. Adjacent retail, dining, and entertainment enhance destination appeal for meetings and events.

Private Management Ensures Smooth Operations

While not all successful convention centers are privately operated, leading private firms drive revenue, align with municipal goals, and maximize economic impact.



Recommendations, Layouts and Budgets

Project Conclusions

Multipurpose Flexibility Is Essential: College Station lacks high-quality, adaptable space for various events. A versatile venue would ensure year-round activity by attracting conventions, conferences, sports, and entertainment events.

Strong Hotel Package Drives Convention Demand: A successful convention facility needs a connected, walkable hotel package to attract events that require overnight stays.

Suburban Venue Offers Cost-Effective Alternative: A suburban facility provides a more affordable option than large, full-service hotels and offers appropriately sized space for small to mid-sized events.

Differentiation Through Walkability and Amenities: The development must stand out from established venues in the region by emphasizing walkability and integrating nearby dining, shopping, and entertainment options.

Leveraging Texas A&M Facilities to Boost Demand: Stronger integration with Texas A&M's event facilities could attract association and group business, reducing the need for a fully dedicated convention center.

Recommendations

Project Component	Quantity
Convention Center	101,000 SF*
Exhibit Hall	35,000 SF**
Ballroom (Multipurpose/Exhibit)	30,000 SF
Junior Ballroom	12,000 SF
Meeting Rooms	24,000 SF
Connected Hotel (Upper Upscale)	400 Keys
Meeting Space	30,000 SF
Ballroom	15,000 SF
Junior Ballroom	8,000 SF
Meeting Rooms	7,000 SF
Parking	1,000 Spaces
Surface Parking	600 Spaces
Structured Parking	400 Spaces

*Total Convention Center area including both front-of-house and back-of-house space: 212,000 SF | **Ballroom designed for contiguous configuration with exhibit hall, allowing combined exhibit space of up to 65,000 SF when both areas are utilized

A Comprehensive, Market-Responsive Area Evaluation

Hunden and TVS evaluated potential areas for the proposed convention center and hotel using a structured framework. Areas assessed included (ranked in order of scoring*):

1. University Dr. & Texas Ave.
2. University Dr. & College Ave.
3. University Dr. & Tarrow St.
4. Former Macy's building
5. Midtown City Center

Each location was analyzed using defined evaluation criteria:

1. Site Configuration

- Area Score (available land)

2. Neighborhood Characteristics

- Proximity to existing hotels, Texas A&M, and major airport
- Walkability and surrounding land uses
- Access to restaurants, retail, entertainment, and recreation
- Connectivity to transportation and major roadways

3. Site Analysis

- Site readiness, constraints, topography, ambiance, and parking
- Noise impact and integration potential with the surrounding area

4. Other Factors

- Land ownership complexities
- City or municipal control of land

Key Considerations

Market-Timed, Not Permanent

Hunden's evaluations reflect current market conditions and surrounding development. As the built environment and private development plans evolve, so too can area rankings. The preferred area today may shift in the future.

Downtown Advantage - Today

Areas adjacent to Texas A&M and active commercial districts are currently best positioned to generate immediate economic impact and induced visitor spending. More rural or undeveloped sites may lack this synergy in the short term.

Future Development Potential

An area not selected today may rise in priority as infrastructure, private development, and master plans materialize. Hunden's methodology allows for adaptability to these changing dynamics over time.

*Detailed scoring matrix included in the support material (chapter 5)

Concept Plan - Convention Center & Hotel

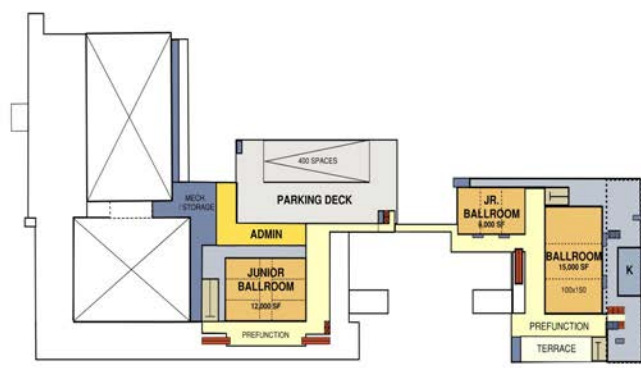
Concept plans are site agnostic and intended to demonstrate size, layout, and program needs – not specific site selection. Final location to be determined through further analysis and partner coordination. This configuration requires a site of **approximately 18 acres**. Site acreage can be reduced by converting surface parking to structured parking.

GROUND LEVEL



- LEGEND**
- Admin
 - Back of House
 - Back of House Circulation
 - Exhibit Hall
 - Exit Stair / Service Elevator
 - Food / Beverage
 - Guest Room
 - Health Club
 - Loading Dock
 - Mechanical
 - Meeting Rooms
 - Open to Below
 - Planters / Grass
 - Poche
 - Pool
 - Public Circulation
 - Public Circulation / Lobby
 - Public Restroom
 - Public Vertical Circulation
 - Retail
 - Road Parking
 - Surrounding Buildings
 - Terrace / Pavement
 - Trees

UPPER LEVEL



- LEGEND**
- Admin
 - Back of House
 - Back of House Circulation
 - Exhibit Hall
 - Exit Stair / Service Elevator
 - Food / Beverage
 - Guest Room
 - Health Club
 - Loading Dock
 - Mechanical
 - Meeting Rooms
 - Open to Below
 - Planters / Grass
 - Poche
 - Pool
 - Public Circulation
 - Public Circulation / Lobby
 - Public Restroom
 - Public Vertical Circulation
 - Retail
 - Road Parking
 - Surrounding Buildings
 - Terrace / Pavement
 - Trees



*Alternate viewpoint shown in support material (chapter 5)

Estimated Construction Costs



Project Component	Quantity	Hard	Soft	Total
Convention Center	212,000 SF*	\$212M	\$31.4M	\$243.4M
Hotel	400 Keys 30,000 SF Meeting	\$144.8M	\$35M	\$179.9M
Parking	1,000 Spaces**	\$16.4M	\$2.7M	\$19.1M
Contingencies & Escalation Reserves	--	\$29.9M	\$33.4M	\$63.3M
Total	--	\$403M	\$102.6M	\$505.6M

*Includes sellable space as well as front-of-house and back-of-house spaces | **Parking program includes 400 structured spaces and 600 surface spaces

Demand, Financial and Economic Impact Projections/Financing Tools

Financial + Economic Snapshot

Operating Deficits Are Offset by Broad Economic Impact

Tax Revenues and Visitor Spending = a Net Public Benefit

Debt service is typically a City obligation with actual bond amounts offset by funding mechanisms

	Year 1	Year 5	Year 10	Year 20	Year 30
Revenue	\$5.2m	\$8.8m	\$9.7m	\$12m	\$15.1m
Expense	\$7m	\$10.4m	\$11.6m	\$14.6m	\$18.6m
NOI (Deficit)**	(\$1.8m)	(\$1.6m)	(\$1.9m)	(\$2.6m)	(\$3.5m)
% Margin	-35%	-18%	-19%	-21%	-23%
Net New Spending*	\$33.8m	\$77.7m	\$84.6m	\$103.3m	\$127.9m

Nominal dollars – future increases attributed to inflation (3% assumed)

* Includes direct, indirect, and induced spending from visitor activity, convention center operations, hotel demand, and broader economic ripple effects **net operating income does not include debt service payments

Detailed pro formas for both the convention center development and connected hotel are included in the support material (chapter 6)

Economic Impact Summary

Hunden Partners estimates net new economic impact by focusing on spending generated by new and returning visitors because of the Project, excluding any replaced or cannibalized local spending. This reflects only the net gain to the City of College Station.

30-YEAR ECONOMIC IMPACT SUMMARY TO COLLEGE STATION



\$2.8B

Net New Spending



\$431.3M

Net New Earnings



261

Net New Supported Jobs



\$83.6M

Net New Tax Revenue

Detailed economic impact projections are included in the support material (chapter 6)

30-Year Economic Impact

\$1.6B

Net New Direct
Spending

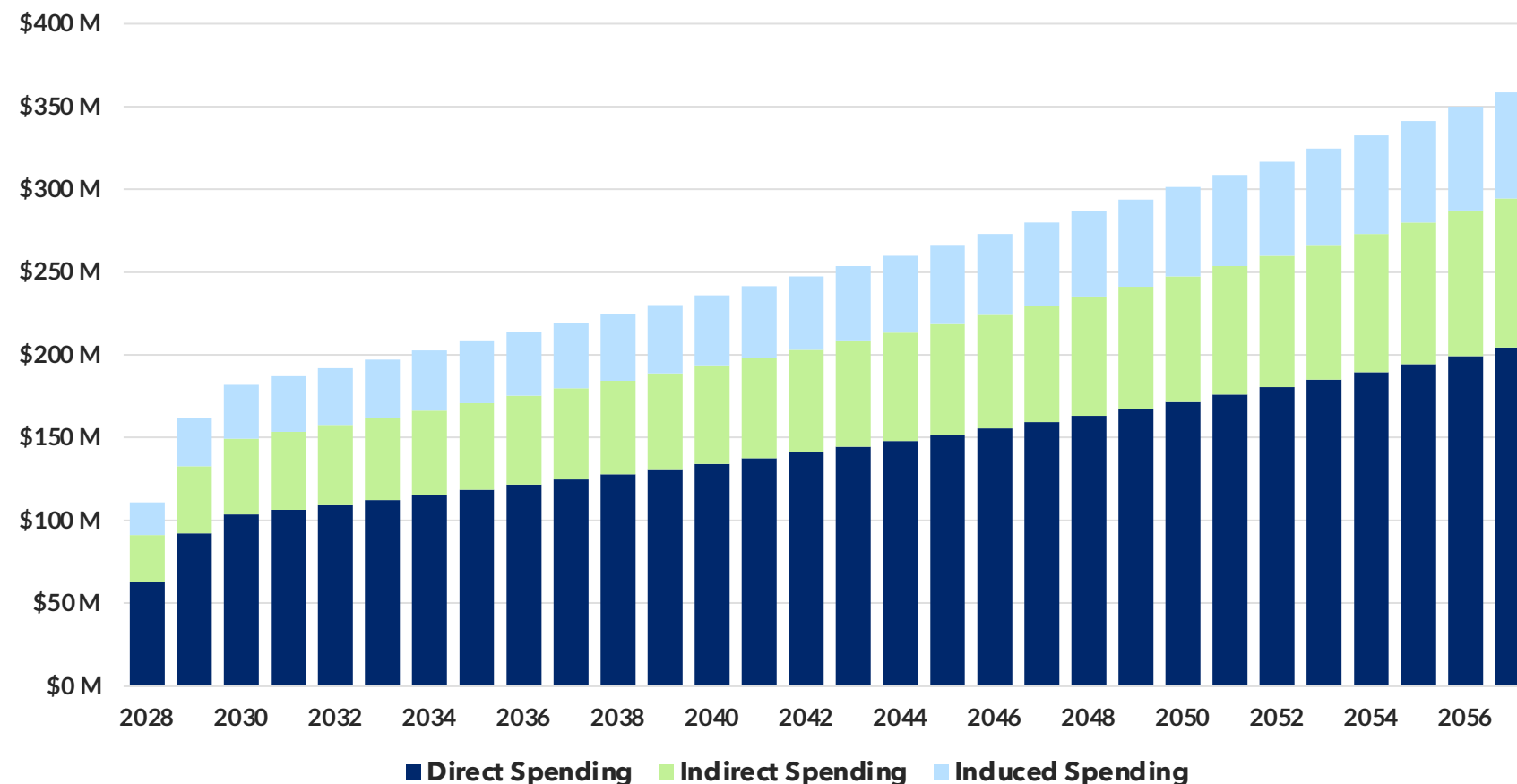
\$693.5M

Net New Indirect
Spending

\$506.1M

Net New Induced
Spending

30-Year Net New Spending to City of College Station



30-Year Tax Revenue Impact

\$24.5M

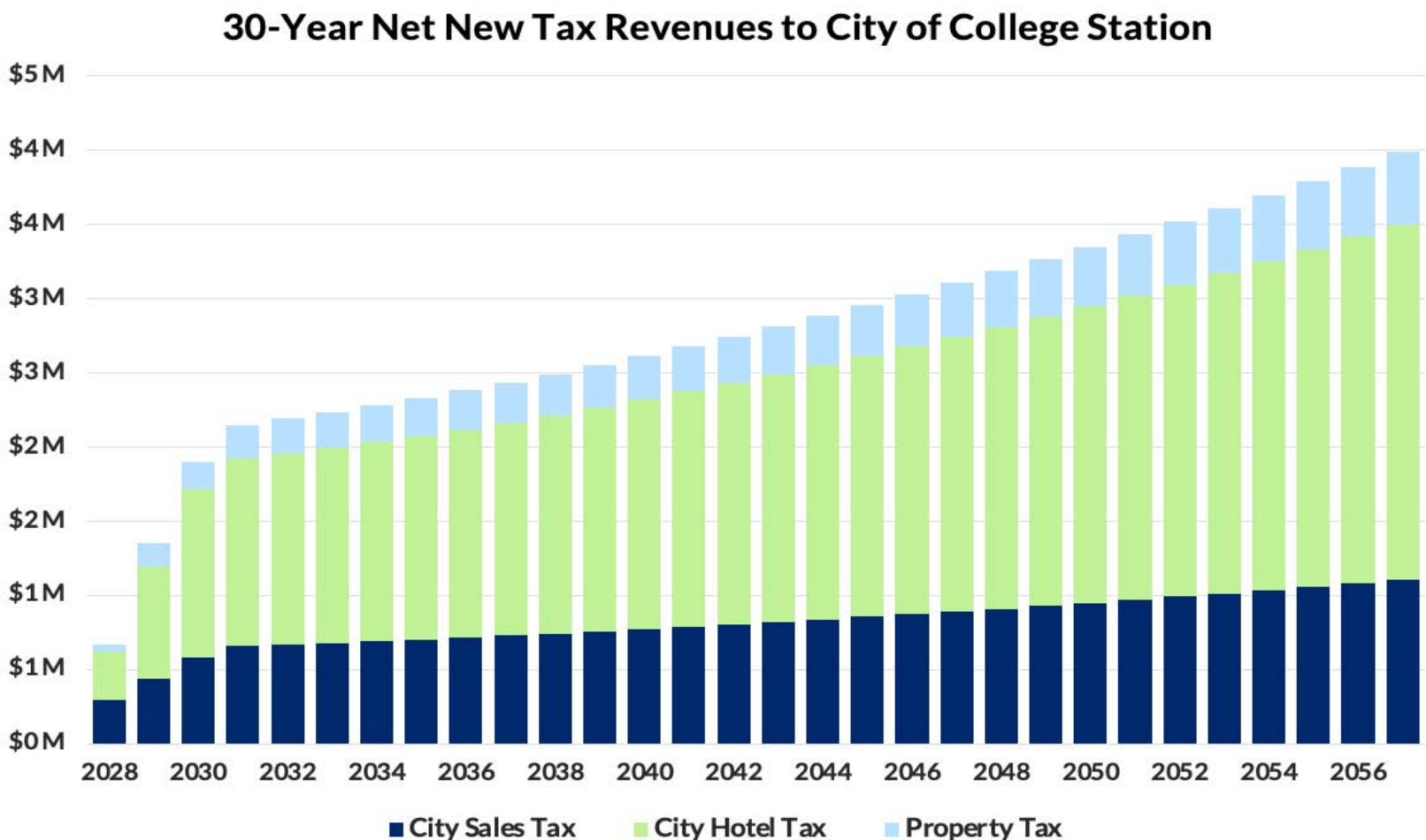
City Sales Tax
Generation

\$49.5M

City Hotel Tax
Generation

\$9.6M

City Property Tax
Generation



Texas Financing Tools

Municipal Mgmt. Districts (MMD)

...are political subdivisions of the state created to promote, develop, encourage, and maintain employment, commerce, transportation, housing, tourism, recreation, arts, entertainment, economic development, safety, and the public welfare within a defined area.

380 Agreements

...authorize municipalities to offer incentives to promote economic development such as commercial and retail projects. Specifically, it provides loans and grants for city funds or services at little or no cost to promote state and local economic development. Examples include rebating certain incremental local or other taxes back to a project to incentivize it.

TIRZ/TIF Districts

... special zones created by City Council to attract new investment in certain areas of a City to stimulate redevelopment. **Property taxes attributable to new improvements** (incremental taxes) are set aside to finance public improvements within the zone boundaries.

Project Financing Zone (PFZ)

PFZs, currently only enabled in Fort Worth, Dallas, and Houston, allow for the capture of **incremental State hotel, sales, and mixed-beverage taxes** generated in hotels within a 3-mile radius of a major convention or sports/entertainment event center. The incremental state taxes can then be used to fund a project.

HB 4347

College Station is not currently qualified for HB 4347, but discussions about implementation are ongoing: allows recapture of **three state taxes** within 1,000-foot radius of a qualifying convention center and/or hotel project over ten years. These taxes include State sales, hotel, and mixed-beverage taxes.

Can also be used for ancillary/support developments that cater to visitors, such as bars, spaces, retail and restaurants.

HB 2445

HB 2445 mandates that a municipality use revenue from the **municipal hotel occupancy tax** for the promotion of tourism and the convention and hotel industry. This may apply to the **construction and improvement of a convention center facility**, as well as tourism advertising dollars.

Funding examples are shown in the support material (chapter 6)

Project Conclusion & Next Steps

PROJECT CONCLUSIONS

- Bright future for College Station
– growth and opportunity for additional development
- Strong market demand and economic case established through Phases I & II
- Identified opportunity to capture lost business and unlock new economic impact
- Potential partnership opportunities with Texas A&M, City of Bryan, Brazos County, and others

NEXT STEPS

Possible next steps could include initiating a structured planning advisory process, which involves:

1. Determine Potential Partnership Opportunities
2. Identifying a Development Site
3. Design, Budget, Financing, and Governance
 - Establish a comprehensive plan that addresses:
 - Conceptual and architectural design
 - Project budgeting and financial modeling
 - Funding sources and financing strategies
4. Project Development Team Solicitation and Selection

Support Material





01

Economic, Demographic & Tourism Analysis

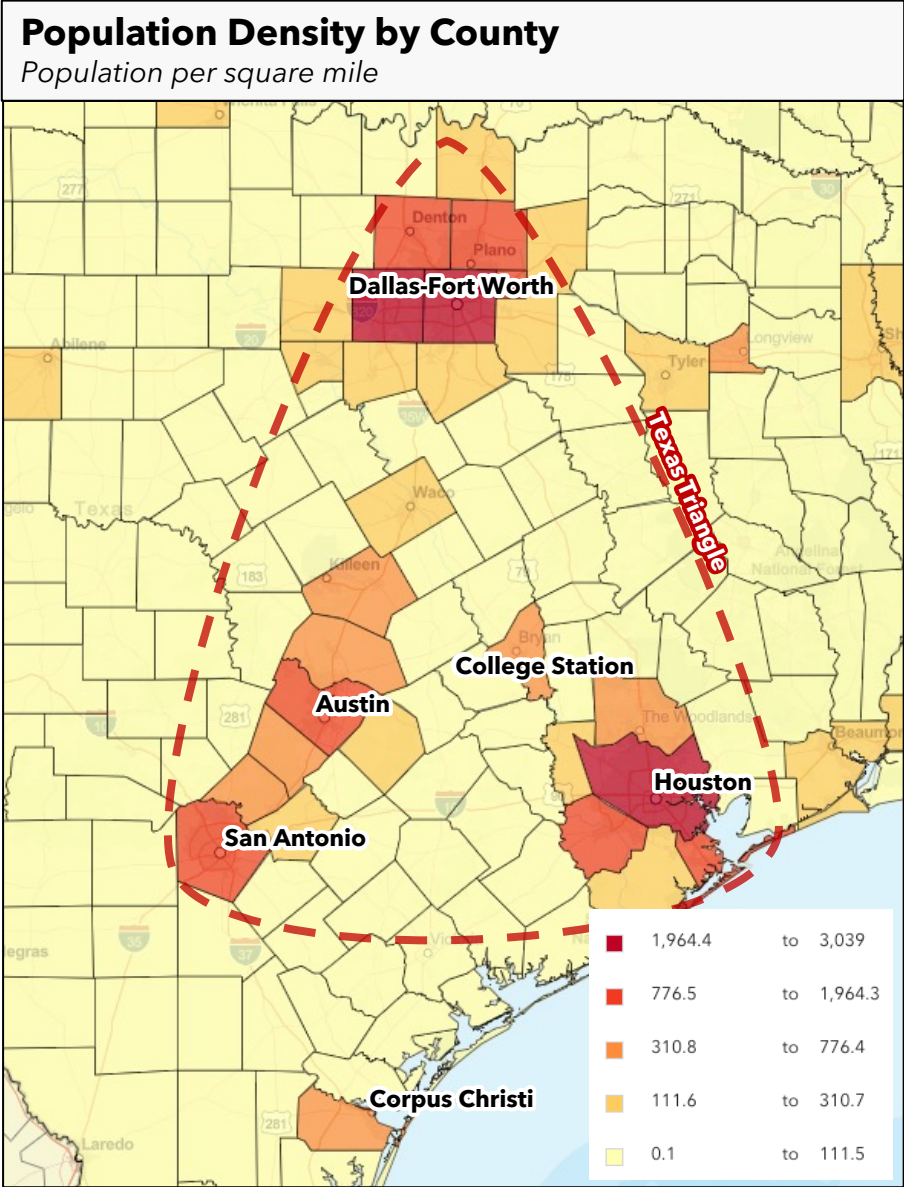
Population

College Station is located in the “Texas Triangle,” one of the most economically vibrant and fastest-growing regions in the nation.

During the period between 2010 to 2024, this region experienced significant population increases at the city, county, and state levels. The significant growth in College Station is primarily attributed to large increases in student enrollment at Texas A&M University in recent years. While population growth at the city level is projected to slow, it is expected to remain positive through 2029.

Population and Growth Rates					
	Population				Percent Change
	2010	2020	2024	2029 Projected	2010 - 2024
United States	308,745,538	331,449,281	338,440,954	344,873,411	9.6%
Texas	25,145,558	29,145,505	30,857,478	32,581,174	22.7%
College Station-Bryan, TX MSA	228,660	268,248	283,518	298,151	24.0%
Brazos County	194,851	233,849	247,878	261,606	27.2%
College Station	94,228	120,511	126,637	132,359	34.4%
Bryan	76,410	84,006	89,157	94,481	16.7%
Kurten	398	395	436	476	9.5%
Wixon Valley	254	228	257	273	1.2%

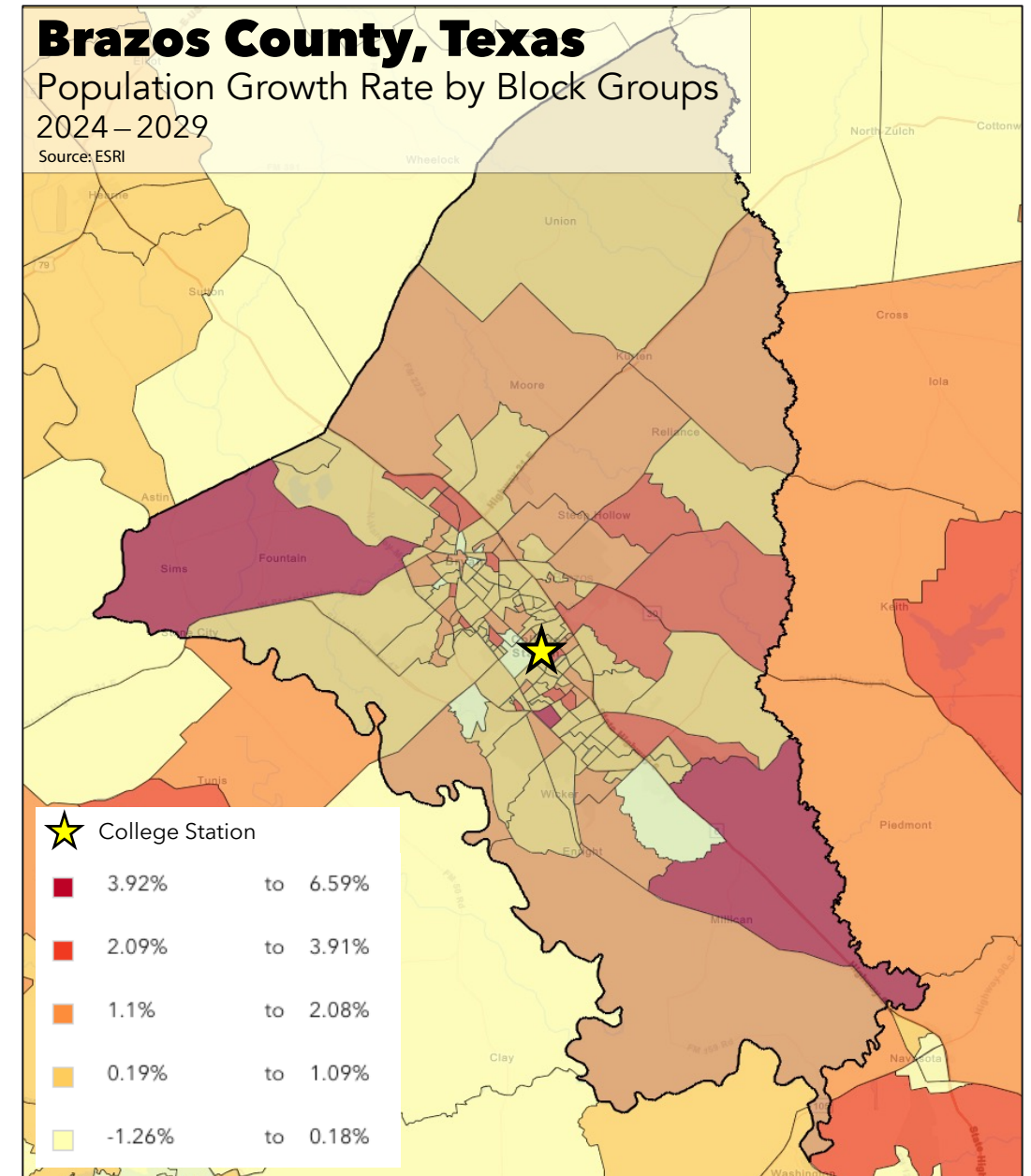
Source: U.S. Census Bureau



Population Growth Trend

The adjacent map details the projected annual growth rate in Brazos County and the surrounding region from 2024 to 2029, based on block group data. Key takeaways include:

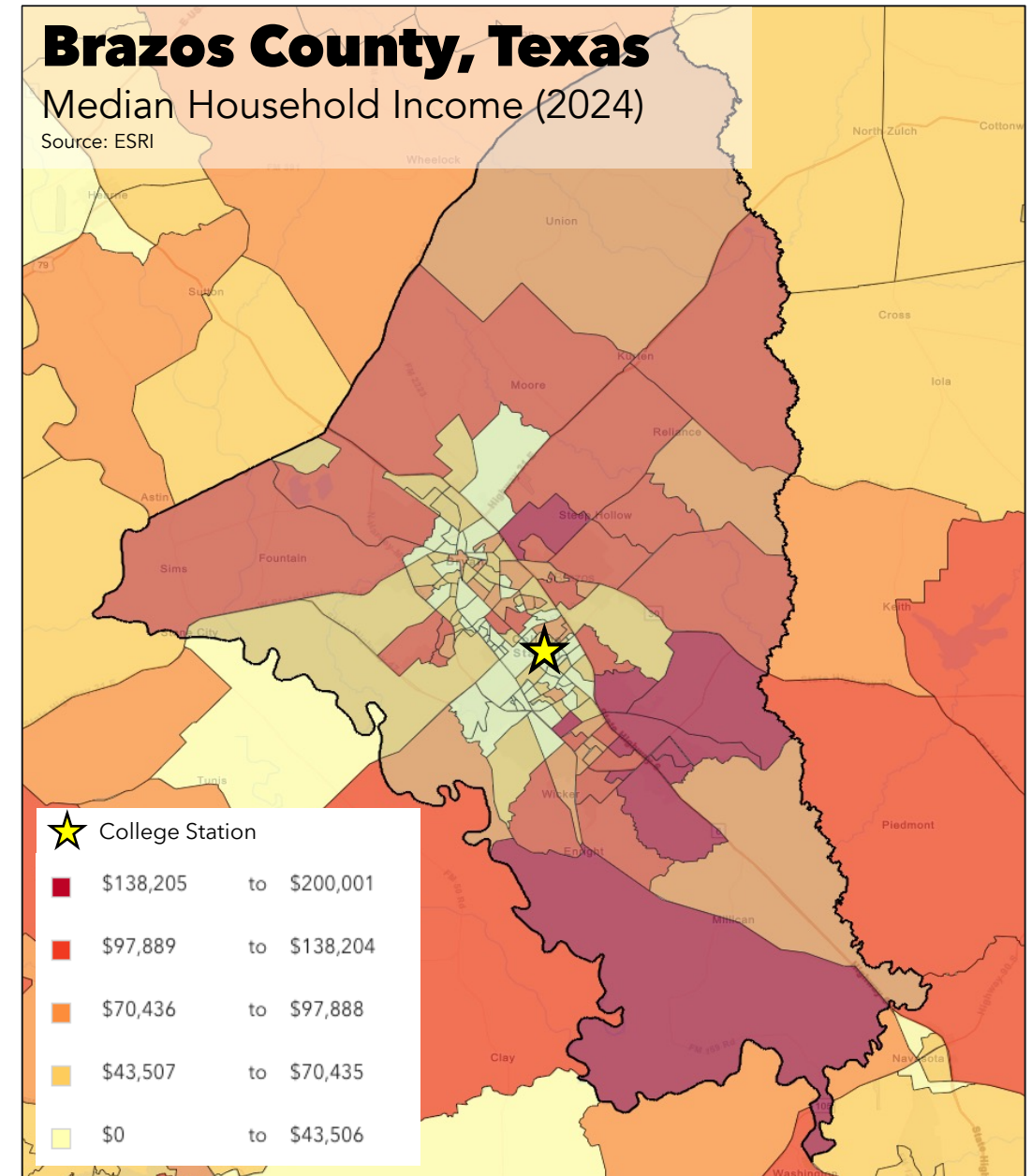
- Growth corridors are fairly spread across the county, with the highest projected growth in College Station's Steeplechase neighborhood at 6.6 percent.
- Additional areas with notable growth include the western and southern regions of Brazos County. However, the overall projected growth for the county remains minimal.
- Texas A&M University reported a record enrollment of 72,560 for fall 2024, a two-percent increase over the previous year. However, the university's 2024 Capacity Study Report recommended pausing undergraduate enrollment growth for five years to address infrastructure and service gaps, shown by the negative projected population growth around the campus.



Median Household Income

The adjacent map shows the median household income throughout Brazos County and the regional area in 2024 by block groups. The following are key takeaways:

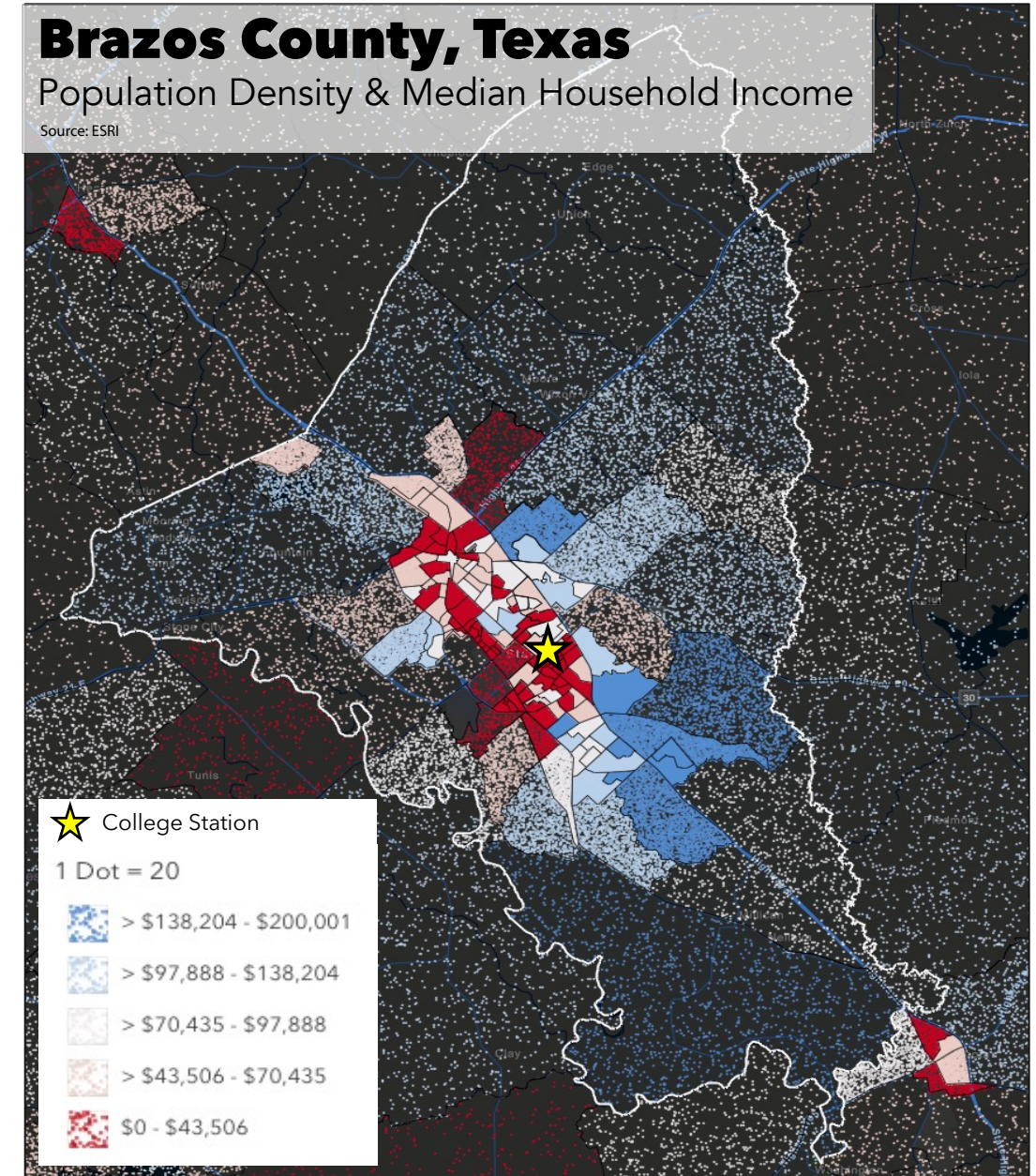
- Brazos County has an average median household income of \$62,900, lower than the State of Texas's average of \$77,169.
- Downtown College Station reports some of the lowest median household income levels in the county, primarily due to the large undergraduate student population at Texas A&M University.
- The most affluent area in the county are the southeast neighborhoods of College Station, with a median household income of up to \$200,000. This is likely a result of the presence of highly educated faculty, researchers, and retired alumni returning to the area.



Population Density & Median Household Income Map

The adjacent map is both a population density and median household income dot map throughout Brazos County and the regional area in 2024. The following are key takeaways:

- Texas A&M University's main campus, located in College Station, likely explains the area's high population density and comparatively lower household incomes.
- Although the populations in South College Station are not as dense as downtown, residents of these neighborhoods boast high household incomes of more than \$100,000. This area often houses affluent individuals, including university employees, researchers, and retired alumni.
- The county's population density gets noticeably lower while household income levels increase as it moves further away from Downtown College Station and Bryan. This pattern suggests a higher prevalence of families with children and single-family homes in these areas.



Income and Housing

The following table provides data on local, regional, and national housing and income characteristics.

Compared to the County and State, College Station has lower median household income, homeownership rate, average household size, and median age—characteristics commonly associated with an undergraduate student population. The City has a higher median household value than that of the county and state, which is primarily due to limited land availability and increasing material costs.

Income and Housing Data (2024)				
Category	United States	Texas	Brazos County	College Station
Median Household Income	\$79,068	\$77,169	\$62,900	\$54,347
Homeownership Rate	57.9%	56.5%	39.0%	28.9%
Median Home Value	\$355,577	\$297,822	\$293,429	\$318,122
Average Household Size	2.53	2.70	2.48	2.41
Median Age	39.3	36.3	27.0	23.8
Persons Below Poverty Level (2022)	11.1%	13.7%	22.2%	28.6%
Employee Population	166,125,745	15,048,852	116,174	57,589
Source: ESRI, U.S. Census Bureau				

Accessibility

Highway Access

The Project's central position within the "Texas Triangle" offers convenient access to one of the nation's highest concentrations of corporate headquarters, adding to the Project's potential user base. It is accessible via TX-6 and Route 190, which connects to TX-249 as well as Interstates 10, 35, and 45, providing transportation links to Texas's largest metropolitan areas.

Air Access

The Project is served by Easterwood Regional Airport in College Station, which offers nonstop flights to Dallas/Fort Worth (DFW) through American Airlines. The closest international airports are George Bush Intercontinental Airport (IAH), located 88 miles away, and Austin-Bergstrom International Airport (AUS), 101 miles away. The lack of major airports near the Project may deter some meeting planners and poses a challenge for attracting larger conventions.

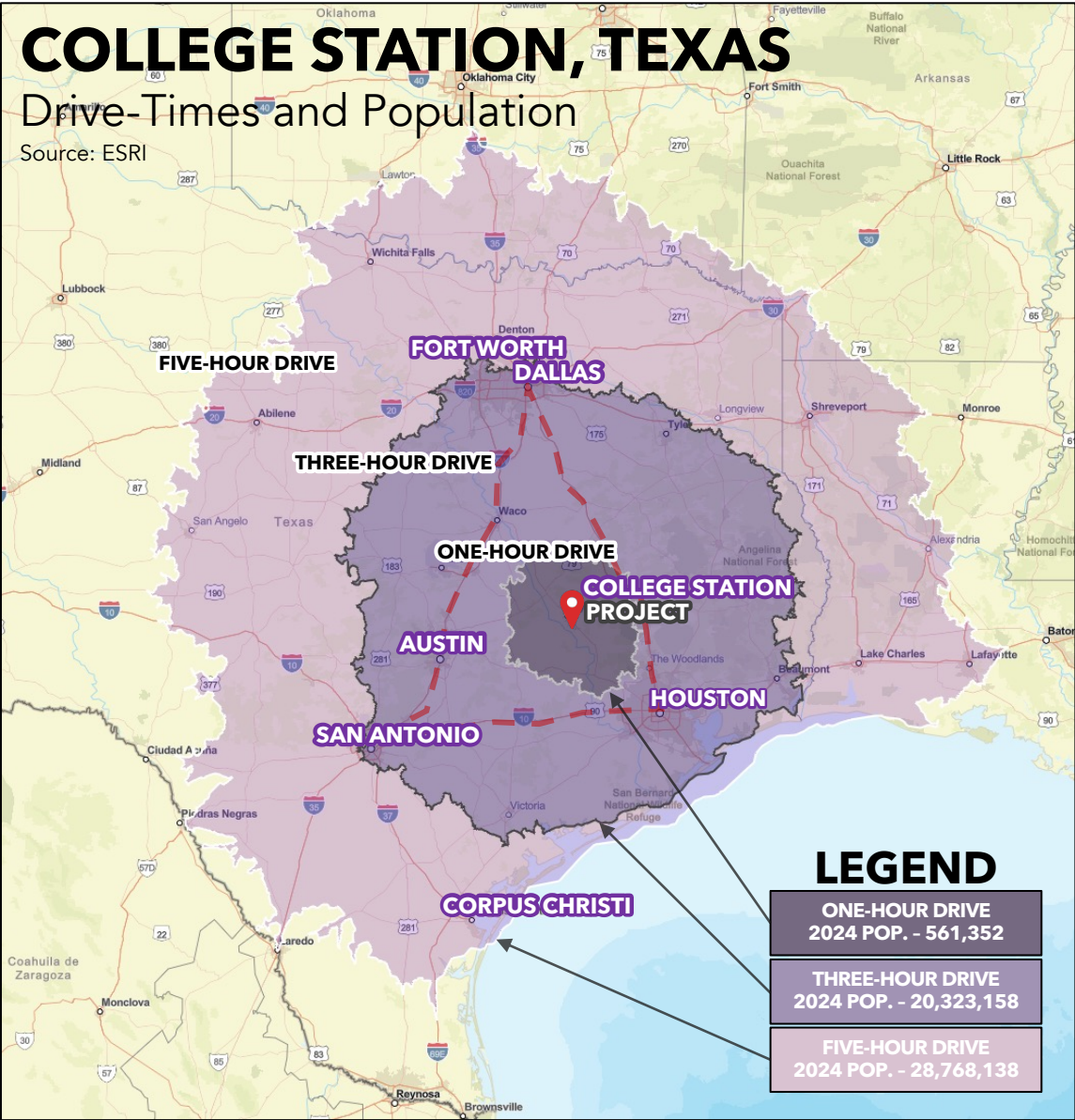


Drive-Time Statistics

More than 20.3 million people live within three hours of College Station, which captures large metropolitan areas such as Dallas-Fort Worth, Houston, Austin, and San Antonio. Known as the “Texas Triangle,” this region encompasses 66 percent of Texas’s population and generates 77 percent of its GDP. Over the next 40 years, the area is projected to grow by more than 65 percent.

This robust drive-in market creates substantial demand to support the development of a strategically positioned convention center in College Station.

Estimated Drive-Time Statistics from College Station (2024)			
	1-Hour	3-Hour	5-Hour
Population	561,352	20,323,158	28,768,138
Households	203,088	7,457,025	10,613,037
Median Household Income	\$69,790	\$78,405	\$77,882
Median Home Value	\$300,992	\$317,942	\$307,697
Median Age	33.4	36.2	36.7
Source: ESRI			



Corporate Presence

Growing Corporate Presence = More Events

- Educational services form the largest industry in the county, employing nearly 17,000 people, with Texas A&M University serving as the city's largest employer, contributing more than 5,000 jobs
- According to a Lightcast Economy Overview report, jobs in Brazos County grew by 13.8 percent from 2017 to 2022, outpacing the national growth rate by 10 percent
- The university provides a steady influx of highly educated workers, supporting business growth and the meetings market
- The "Texas Triangle" region is home to 53 of the state's 54 Fortune 500 companies, adding to the potential users of the proposed Project
- The county's position in the heart of the "Texas Triangle," combined with its highway accessibility and skilled workforce, continues to attract businesses to the area

Brazos County-Area Major Employers



Colleges & Universities

The table below provides data on colleges and universities within 50 miles of the Project ZIP code, based on the latest data from the National Center for Education Statistics. Universities can generate significant economic impact for local municipalities, driving strong visitor impact through events such as graduations and athletic games, and providing a foundation for attracting and retaining young workforce talent upon graduation. Furthermore, this segment often provides inelastic demand for housing.

Texas A&M University, the largest and closest institution in the area, is by far the dominant academic and economic driver, offering the highest degree level.

Regional Colleges & Universities				
Institution	Location	Distance from Site	Highest Degree Offered	Enrollment
Texas A&M University	College Station	2.4 miles	Doctoral	74,014
Blinn College District	Brenham	30.9 miles	Associate's	17,909
Prairie View A&M University	Prairie View	41.0 miles	Doctoral	9,056
Sam Houston State University	Huntsville	46.1 miles	Doctoral	21,480
Total				122,459
Source: National Center for Education Statistics				

Texas A&M University - College Station

College Station is home to Texas A&M University's main campus, which boasts the second-largest student body in the nation.

- The Brazos Valley is a global leader in engineering, agriculture, and biomedical innovations due to the presence of the Texas A&M System, Texas A&M University, and several key state research and extension agencies
- More than 20 percent of the university's enrollment consists of graduate students
- By 2025, the university aims to enroll 25,000 students in its College of Engineering
- This area has the highest per capita concentration of material scientists and engineers among all 409 metropolitan statistical areas in the United States
- The 2,300-acre RELLIS campus, located in Bryan, Texas, serves as a state-of-the-art hub for research, technology, and workforce development, fostering collaboration between the technology industry, educators, and students



593K+

Texas A&M University
Alumni



72.6K

Fall 2024 Main Campus
Enrollment



\$1.3B

Generated R&D
Expenditures in 2023



#23rd

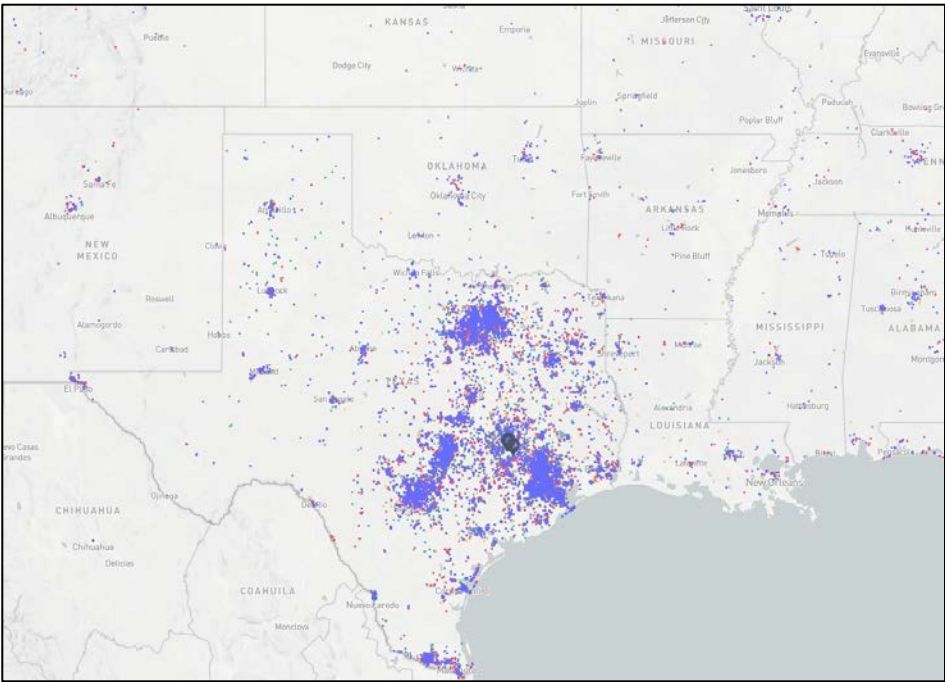
Rank in National Science
Foundation's 2023 Survey

Tourism Assets

Hunden utilized Placer.ai to assess visitation trends in 2023 for several of College Station’s regional attractions.

The Texas A&M Aggies are one of the most recognized college football teams in the nation. Both Kyle Field and Reed Arena draw hundreds of thousands of long-distance visitors to College Station each year.

The George H. W. Bush Presidential Library and Museum, which also serves as the burial site of the 41st president of the United States, attracts the highest proportion of long-distance visitors. The archives hold more than 43 million pages of official records and personal papers documenting the president’s life and career.



Visitation to Regional Attractions January 1, 2023 - December 31, 2023							
Visitor Origins by Distance from Site	Kyle Field	Aggie Park	Reed Arena	Olsen Field at Blue Bell Park	George H. W. Bush Presidential Library & Museum	Bonfire Memorial	Museum of the American GI
Locals - Within 25 miles	512,700	385,100	249,900	175,200	33,000	8,400	886
% of Total Visits	43%	38%	46%	50%	31%	46%	22%
Regional - Over 25 miles & Less Than 100 miles	298,500	245,200	158,200	85,100	28,900	2,500	1,600
% of Total Visits	25%	24%	29%	25%	27%	14%	40%
Long Distance - Over 100 miles	387,100	375,900	138,500	86,800	45,400	7,400	1,500
% of Total Visits	32%	37%	25%	25%	42%	40%	38%
Total Visits	1,198,300	1,006,200	546,600	347,100	107,300	18,300	3,986
Source: Placer.ai							

Implications

Economic, Demographic & Tourism Analysis

"Texas Triangle" Location

The Texas Triangle is among the fastest-growing economic regions in the United States, encompassing the state's five largest cities and home to 66 percent of Texas's population. By 2030, the area is projected to evolve into a single, giant metropolis.

Strong Highway Accessibility & Corporate Presence

Located within a three-hour drive of multiple major markets, Brazos County provides access to 53 of Texas's 54 Fortune 500 companies. This proximity to corporate headquarters, combined with key local employers, generates demand for conferences, trainings, and career fairs.

Innovation & Economic Growth

The presence of Texas A&M University and several key state research and extension agencies establishes Brazos County as a hub for innovation. The university's resources support the growth of new businesses, serving as a pipeline for the local events and meetings business.





02

Convention & Meetings Market Analysis

Convention Center & Event Venue Industry Trends

Meetings Industry Overview

The meetings industry has evolved significantly since the pandemic. Meeting planners and user groups are now seeking innovative spaces that offer more flexibility and engagement options.

- Traditional large exhibit halls are no longer a necessity.
- Ballrooms and breakout rooms are in higher demand than ever.
- Outdoor and hybrid spaces have become popular for fostering engagement and comfort.



Convention Centers

Key Takeaways & Lessons Learned

Convention centers are vital community assets. While often operating at a loss, they play a crucial role in enhancing quality of life, attracting visitors, and spurring local development. Successful developments require strategic planning, innovative funding, and experienced management. Below are key takeaways and lessons learned for the Project through industry feedback and case study analysis:

- **Walkable/Connected Hotels:** Proximity to walkable or connected hotel accommodations is a critical factor in event and meeting venue selection.
- **Optimal Programming:** A well-balanced mix of meeting space sizes and types, paired with up-to-date AV and tech, maximizes the venue's appeal to diverse groups.
- **Professional Management:** Expert management with experience in multipurpose venues ensures operational efficiency, revenue growth, and alignment with community goals.
- **Creative Event Programming:** Diversify revenue streams by hosting a variety of events, from sporting activities to local community gatherings, beyond typical conferences.
- **Event Experience & Amenities:** Event organizers seek unique, interactive environments with natural light, open spaces, and engaging features. Accessible food & beverage options and entertainment are key to enhancing guests' experience.
- **Facility Upgrades:** Implement a capital improvement plan to support ongoing upgrades and ensure long-term viability.
- **Economic Catalyst:** Convention centers can drive surrounding development and serve as activity hubs, stimulating local economies.



Convention & Meetings Industry Trends

Major trends in the ever-changing convention and meetings industry include the increasing need for seamless service, rising costs, demand for flexible meeting spaces, and locations with walkable amenities and headquarters hotels. Convenience and affordability for meeting planners are of critical importance.



SEAMLESS SERVICE

Events are better facilitated when the event planning experience is seamless.



EVENT COST

Rising transportation, catering, and services costs are driving venue selection.



TECHNOLOGY

Demand for venues that can accommodate various technological needs is rising.



FLEXIBLE SPACE

Meeting planners are interested in venues that offer high-quality flexible spaces.



WALKABLE AMENITIES

Restaurants and attractions nearby make a destination more desirable.



HEADQUARTERS HOTELS

Convention centers with headquarters hotels are more attractive to meeting planners.

What it Means

Trends in the meetings and events industry indicate important factors in the decision-making process of choosing a meeting or event site. Consideration of these factors will help any proposed conference center development's competitiveness among other local and regional facilities.



EVENT COST

Rising transportation, catering, and services costs are driving venue selection.



EVENT INVESTMENT

CVBs and DMOs can provide financing incentives for convention centers to ensure both parties optimize ROI.



SUSTAINABILITY

To maximize operational efficiency, venues will need to incorporate with sustainable features in mind that reduce long-term expenses.



FLEXIBLE SPACE

Meeting planners are interested in venues that offer high-quality flexible spaces.



EVENT DESIGN

Venues should leverage modular design that accommodates engaging, multi-use spaces.



INFRASTRUCTURE INVESTMENT

Increased space utilization allows venues to be more flexible and profitable. Vertical expansion is becoming a popular solution.

What it Means cont'd

Trends in the meetings and events industry indicate important factors in the decision-making process of choosing a meeting or event site. Consideration of these factors will help any proposed conference center development's competitiveness among other local and regional facilities.



SEAMLESS SERVICE

Events are better facilitated when the event planning experience is seamless.



CONSOLIDATION

Convention centers and DMOs will need to work in conjunction to have fewer points of contact for event planners.



INCENTIVES

DMOs and CVBs should help convention centers offer financial incentives to attract more events.



TECHNOLOGY

Demand for venues that can accommodate various technological needs is rising.



BANDWIDTH

Venues should prioritize increasing their bandwidth capabilities to allow for increased connectivity.



ENGAGEMENT

Venues will need to incorporate collaborative spaces that can accommodate immersive experiences within building design.

What it Means cont'd

Trends in the meetings and events industry indicate important factors in the decision-making process of choosing a meeting or event site. Consideration of these factors will help any proposed conference center development's competitiveness among other local and regional facilities.



Convention centers with headquarters hotels are more attractive to meeting planners.



Convention centers should form lasting relationships with local hotels.



Cities should explore opportunities to connect existing hotels to convention centers or develop a headquarters hotel, if necessary.



Restaurants and attractions nearby make a destination more desirable.



New conference centers should be designed with a campus style in mind to maximize economic impact.



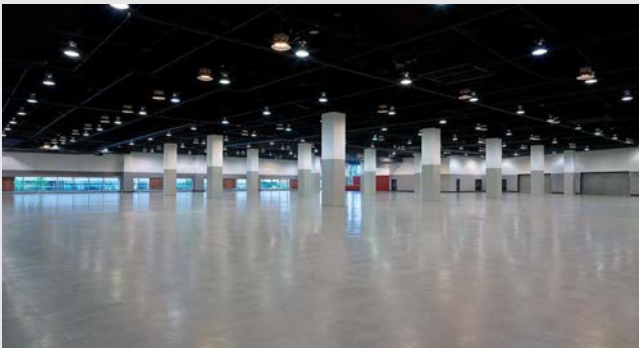
Cities can create strategic layouts in collaboration with local retailers to ensure amenities synergize with the conference center.

Function Space Types

The following outlines the three main function space types for convention and event facilities along with their design elements that are often required by event groups. An optimal development in College Station would include a diverse mix of these spaces.

Exhibit Hall

Exhibit hall space tends to accommodate the largest group sizes and typically hosts conventions, trade shows, and sporting events. These spaces often emphasize simplicity, consisting of concrete flat floors, high ceiling heights, and large open areas that can allow for a variety of event types and setups.



Ballroom Space

Ballrooms are typically larger than meeting rooms and primarily host banquets, conferences, and smaller conventions. Flexibility of these spaces is a crucial element. Quality ballrooms must offer column-free spaces and moveable walls, patterned carpeting, chandeliers, and an overall sleek and swanky design.



Meeting Space

Meeting rooms and boardrooms tend to accommodate smaller audiences and are typically used for business meetings or breakout space during conferences. These spaces are often occupied by table setups. Although design standards for meeting spaces are not as high compared to ballrooms, quality is still a valuable component for many groups.



Industry Trends: Meeting & Event Planner Survey Implications

Pre-Pandemic Level Recovery

The tables below highlight the expected recovery timeline for the meetings and events industry and the main reasons that attendee numbers have not yet returned to pre-pandemic levels.

Expectations on Return to Pre-Pandemic Attendee Levels	
Expectation	Percentage
Attendee numbers already recovered	35%
In 2024	42%
Within 2 years	15%
Within 3-5 years	5%
Not expected to return to 2019 levels	3%
Source: 2024 Global Meetings & Events Forecast	

Factors Impacting Pre-Pandemic Level Recovery	
Factor	Percentage
Attendee health concerns	44%
Cost	42%
Attendee safety concerns	41%
Hosting fewer events for people to attend	29%
Other	5%
Source: 2024 Global Meetings & Events Forecast	

Site Selection & Meeting Format

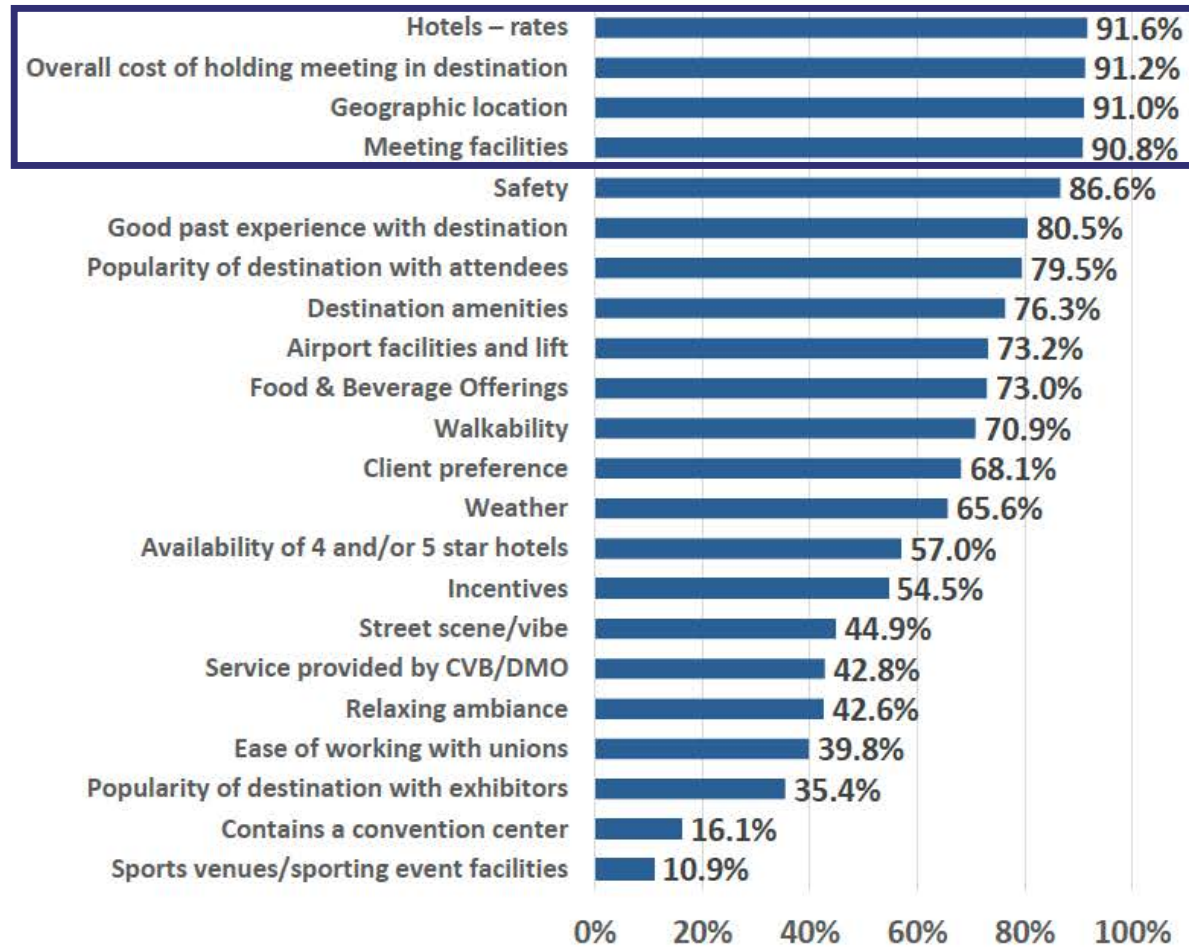
The 2024 Global Meetings & Events Forecast was developed through meeting and event data sources, interviews with industry leaders, and proprietary surveys of meeting professionals.

Selection of meeting location and planned meeting formats are summarized in the adjacent tables. Location and size are the most influential factors for event planners.

Planned Meeting Format		
Format	2021	2024
In-person only	31%	63%
Hybrid	31%	19%
Virtual Only	38%	18%
Source: 2024 Global Meetings & Events Forecast		

Site Selection Influencing Factors	
Factor	Percentage
Ease of travel to location for attendees	35%
Specific location type need (near airport, customer, etc.)	28%
Size of meeting space	25%
Past experience with site	17%
Ability to host hybrid meetings	16%
Preferred supplier programs	16%
Safety concerns	13%
Safety and health protocols	12%
Sustainability	11%
Repeat destination	8%
Resort destination	8%
Food & beverage service	8%
Online reviews	6%
Source: 2024 Global Meetings & Events Forecast	

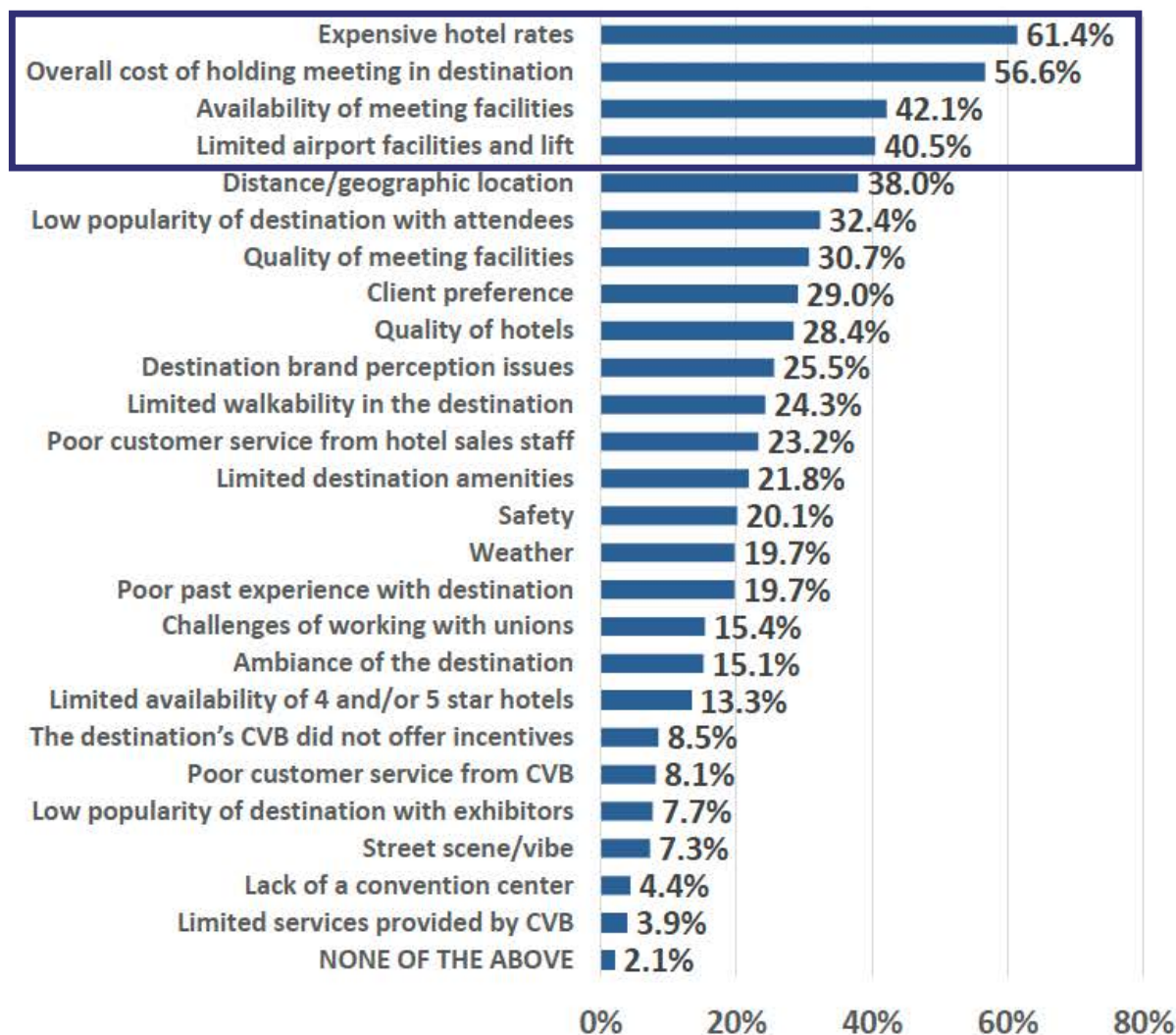
HOTELS - COST - LOCATION - FACILITIES: What Groups Demand



TOP TWO BOX SCORE	CORP.	3RD PARTY	ASSOC.	SMERF
Hotels – quality	95.3%	96.5%	93.0%	93.0%
Hotels – rates	91.3%	95.1%	95.2%	91.1%
Overall cost of holding meeting in destination	89.7%	95.1%	95.6%	93.0%
Geographic location	92.1%	95.1%	91.1%	89.7%
Meeting facilities	91.7%	95.1%	91.9%	91.1%
Safety	86.6%	89.5%	89.6%	87.8%
Good past experience with destination	82.6%	88.1%	82.2%	81.7%
Popularity of destination with attendees	81.0%	88.1%	83.3%	78.9%
Destination amenities (restaurants, entertainment, etc.)	80.6%	83.9%	79.3%	75.1%
Airport facilities and lift	77.1%	79.0%	74.4%	70.4%
Food & Beverage Offerings	78.7%	76.2%	74.8%	73.2%
Walkability	68.0%	69.2%	75.2%	69.0%
Client preference	78.7%	95.1%	71.9%	75.6%
Weather	71.5%	67.1%	67.4%	63.8%
Availability of 4 and/or 5 star hotels	69.2%	69.9%	57.8%	54.5%
Incentives	59.7%	69.9%	56.7%	58.2%
Street scene/vibe	46.2%	45.5%	46.3%	43.2%
Service provided by CVB?DMO	40.3%	55.2%	49.3%	50.7%
Relaxing ambiance	46.6%	44.8%	43.7%	47.4%
Ease of working with unions	44.3%	53.1%	44.1%	36.6%
Popularity of destination with exhibitors	39.9%	49.0%	40.4%	39.4%
Contains a convention center	14.2%	13.3%	17.8%	12.2%
Sports venues/sporting event facilities	16.6%	12.6%	8.5%	11.7%

Source: Destination Analysts - The CVB and the Future of the Meetings Industry

What Causes Groups to Go Elsewhere



	CORP.	3RD PARTY	ASSOC.	SMERF
Expensive hotel rates	54.7%	64.3%	68.4%	66.2%
Overall cost of holding meeting in destination	51.6%	58.0%	62.9%	58.3%
Availability of meeting facilities	37.9%	39.2%	42.3%	40.7%
Limited airport facilities and lift	42.6%	43.4%	40.8%	40.3%
Distance/geographic location	34.4%	35.7%	39.3%	35.2%
Low popularity of destination with attendees	33.2%	42.0%	37.1%	37.5%
Quality of meeting facilities	29.3%	31.5%	33.1%	37.0%
Client preference	36.7%	53.1%	31.3%	34.7%
Quality of hotels	33.6%	32.9%	28.7%	29.6%
Destination brand perception issues	26.2%	37.1%	30.9%	27.8%
Limited walkability in the destination	18.0%	21.0%	27.6%	27.3%
Poor customer service from hotel sales staff	25.4%	27.3%	27.2%	29.2%
Limited destination amenities (restaurants, entertainment, etc.)	21.1%	21.0%	22.4%	24.1%
Safety	20.7%	21.7%	23.2%	20.8%
Poor past experience with destination	22.7%	26.6%	22.8%	25.9%
Weather	23.0%	27.3%	23.2%	21.8%
Challenges of working with unions	18.0%	18.9%	15.4%	12.0%
Ambiance of the destination did not fit the meeting	16.4%	16.1%	16.5%	13.4%
Limited availability of 4 and/or 5 star hotels	18.0%	17.5%	14.0%	13.0%
The destination's CVB did not offer incentives	7.0%	12.6%	11.4%	11.1%
Poor customer service from Convention & Visitors Bureau	7.8%	7.7%	8.5%	8.8%
Low popularity of destination with exhibitors	7.4%	9.1%	10.3%	7.9%
Street scene/vibe	6.6%	4.9%	9.6%	4.6%
Lack of a convention center	2.7%	3.5%	5.1%	3.2%
Limited services provided by Convention & Visitors Bureau	4.3%	4.2%	5.5%	5.1%

Source: Destination Analysts – The CVB and the Future of the Meetings Industry

Complementary District Offerings

Many of the top districts create a density of retail, restaurant, entertainment, multifamily, office, and hotel offerings adjacent to major demand inducing assets such as arenas, stadiums or event centers in order to create a critical mass of people 24/7.

The top entertainment districts across the country infuse a variety of elements that synergize together to draw in both locals and visitors. This is executed in many ways. Many times, a “hero and halo” effect occurs, where there is a central demand driver such as a convention or event center and then surrounding supportive uses that facilitate 24/7 activity.

The best districts implement the following:

- Recreational biking and fitness trails running near the development and connect a loop path to it, linking the ample lushly landscaped public green spaces, nooks, playground, and festival plazas
- Vehicular through-streets that allow cars to drive through the development for better visibility and access, just as a village “main street” is a commuting crossroads
- Street grid extends outward to other community uses, particularly residential neighborhoods and existing street network for a seamless walkable and urban transition
- All-year programmed events catering to all age groups create a true community civic space, often in a central green space and inside food hall buildings during colder seasons
- Wide shady sidewalks and various levels of pedestrian platforms and bridges create unique restaurant seating areas, allowing for vertical visual variety and scenic vistas

It will be important to position complementary development adjacent or walkable to the Project site to maximize the destination appeal to groups and meeting planners.

Industry Trends: Headquarters (HQ) Hotel

Tiered Convention Markets

Meeting planners often refer to the meetings market as a tier one, two, or three destination. Tiers are often descriptions rather than designations, which are subject to perception. Although meetings destinations do not have a concrete rating system such as hotels have, each tier has distinct attributes and advantages. Tiers do not denote quality or size. The following descriptions were sourced from the MINT database.



First-Tier Destination

First-tier destinations may be the easiest to define and are typically the biggest convention cities in the country such as Las Vegas, Orlando, Chicago, etc. Key characteristics that these destinations have in common include an airport with ample nonstop and international access, hotel inventory with a minimum of 10,000 committable sleeping rooms, convention centers with a minimum of 500,000 gross square feet of exhibit space, distinctive leisure-travel appeal, and abundant dining, entertainment, and attraction options for attendees. These places are typically major metropolitan hubs with strong travel infrastructure.

Second-Tier Destination

A destination is often categorized as a second-tier destination simply because of its size and affordability perception. Second-tier cities include Austin, Baltimore, Tampa, Charlotte, Columbus, etc. Key attributes include convention facilities with less than 500,000 gross square feet, airlift with nonstop domestic options, attractizn of a regional drive market, adjacent or connected hotel rooms, variety of entertainment options, and sufficient dining establishments.

Third-Tier Destination

The key is to not consider a third-tier destination as being third-class, because this tier is really based on the size of the city and its convention offerings, not quality or even cost. Examples of third-tier cities include Atlantic City, Reno, Milwaukee, Portland, Cleveland, Louisville, Raleigh, etc. Measurable attributes include a regional airport with less nonstop or direct airlift, function space less than 350,000 gross square feet, and distinctive leisure travel appeal. Often, third-tier destinations are the choice for incentive travel and find themselves competing for the business along with first- and second-tier destinations.

HQ Hotel Trends

In the past, in order to service a convention, meeting planners were typically expected to contract with multiple hotels, pay for their own transportation, and seek additional event and meeting locations. In recent years, however, cities have begun to offer room packages within a few large hotels adjacent to convention centers. This improvement in packaging the convention product led to expectations by the market and competitive pressure for all convention facilities to offer a convenient package of hotels attached, adjacent or within immediate walking distance of the convention facility. This eliminates the need for shuttle service in most cases and often the hotels provide enough meeting and event spaces for the planners' additional needs.

HQ hotels that do not offer such a package suffer considerably when competing for meetings, conferences, conventions, and other events. HQ hotels that offer the best packages, such as those in Indianapolis, San Diego, Charlotte, and San Antonio, have shown excellent convention center performance.



Why HQ Hotels Are Needed

Headquarters hotels, located near major convention centers, have become essential for successful convention and meeting destinations. Key reasons they are critical include:



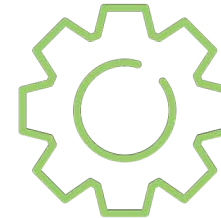
CONVENIENCE

Planners and attendees prefer connected hotels for easy access between meetings and hotel rooms. Destinations lacking this lose business to those with it.



LARGE ROOM BLOCKS

High room counts ensure enough space for attendees, preventing the loss of large events to cities with larger hotels.



EVENT FLEXIBILITY

HQ hotels offer additional function space for group events or simultaneous activities.



FULL-SERVICE AMENITIES

To generate business outside of convention days, these hotels typically offer ballrooms, meeting rooms, dining, and leisure amenities like spas and fitness centers.

Overall Market Lift of HQ Hotel Development

- Hunden assessed over 12 convention markets for the impact of surrounding hotels when a new headquarters convention hotel was built
- **Data shows that a HQ hotel benefits both Primary and Secondary hotels, with even stronger gains for Secondary properties due to market compression**

Conclusion: A connected or adjacent convention hotel is essential to maximizing the venue’s success and citywide economic impact.

Performance of Primary & Secondary Hotel Sets			
10 Years Before & After Introduction of Convention HQ Hotel			
ADR - Average Annual Growth Rate			
	Performance Before HQ Hotel	Performance After HQ Hotel	10-Year Cumulative Diff
Primary Set	1.3%	3.5%	22.4%
Secondary Set	1.3%	4.6%	32.9%
Occupancy - Average Annual Growth Rate			
	Performance Before HQ Hotel	Performance After HQ Hotel	10-Year Cumulative Diff
Primary Set	0.6%	1.4%	8.0%
Secondary Set	0.2%	1.6%	14.1%
RevPar - Average Annual Growth Rate			
	Performance Before HQ Hotel	Performance After HQ Hotel	10-Year Cumulative Diff
Primary Set	1.9%	5.1%	31.8%
Secondary Set	1.5%	6.5%	49.9%
Total Revenue - Average Annual Growth Rate			
	Performance Before HQ Hotel	Performance After HQ Hotel	10-Year Cumulative Diff
Primary Set	5.1%	9.0%	39.0%
Secondary Set	7.0%	9.7%	27.5%

Source: Smith Travel Research, Hunden Partners

P3 Hotel Trends

The following table details some of the major public-private partnership (P3) headquarters hotel developments that have occurred across the country in primarily tier one and tier two cities. The following key headlines were determined:

- Over the past decade, headquarters hotel development has increased across the country and become more costly.
- On average, **over the past decade**, the **public sector has covered approximately 41 percent of the total development** cost of headquarters hotel development.
- On a per room basis, total development cost over the past decade was approximately **\$416,000. With recent accelerated inflation, costs per key have surpassed \$500,000 and in many markets are more than \$600,000 per key.**
- Average development cost over the past decade was **\$305 million.**
- Municipalities utilize creative financing tools to mitigate the high development cost.

Public-Private Hotel Developments										
City	State	Brand	Opening	Rooms	Total Hotel Costs (millions)	Cost/Room (000s)	Public Sector*		Private Sector	
							Investment (millions)	Percentage of Total Cost	Investment (millions)	Percentage of Total Cost
Minneapolis	MN	Hilton	1992	816	\$145	\$177	\$89.2	61.6%	\$55.6	38.4%
Norfolk	VA	Marriott	1992	405	\$60	\$148	\$23.0	38.3%	\$37.0	61.7%
Philadelphia	PA	Marriott	1995	1,408	\$237	\$168	\$36.5	15.4%	\$200.0	84.6%
Atlantic City	NJ	Sheraton	1997	502	\$85	\$169	\$38.2	44.9%	\$46.8	55.1%
Philadelphia	PA	Loews	1998	350	\$54	\$154	\$18.0	33.3%	\$36.0	66.7%
Denver	CO	Adam's Mark	1998	1,230	\$135	\$110	\$25.0	18.5%	\$110.0	81.5%
Tampa	FL	Marriott	1998	716	\$105	\$146	\$27.0	25.8%	\$77.5	74.2%
Wichita	KS	Hyatt	1998	303	\$42	\$140	\$20.1	47.3%	\$22.3	52.7%
Miami Beach	FL	Loews	1998	800	\$110	\$138	\$29.0	26.4%	\$81.0	73.6%
Franklin	TN	Marriott	1999	300	\$30	\$100	\$12.0	40.0%	\$18.0	60.0%
Madison	WI	Hilton	2000	222	\$29	\$131	\$10.0	34.5%	\$19.0	65.5%
Baltimore	MD	Marriott	2001	750	\$133	\$177	\$10.0	7.5%	\$123.0	92.5%
Chattanooga	TN	Chattanooga	2001	202	\$43	\$213	\$20.0	46.5%	\$23.0	53.5%
Indianapolis	IN	Marriott	2001	615	\$100	\$163	\$23.0	23.0%	\$77.0	77.0%
Charlotte	NC	Westin	2003	700	\$143	\$204	\$16.0	11.2%	\$127.0	88.8%
Louisville	KY	Marriott	2005	617	\$111	\$180	\$57.5	51.8%	\$53.5	48.2%
Boston	MA	Westin	2007	793	\$200	\$252	\$15.0	7.5%	\$185.0	92.5%
San Antonio	TX	Hyatt	2008	1,003	\$280	\$279	\$208.0	74.3%	\$72.0	25.7%
Lancaster	PA	Marriott	2009	294	\$45	\$153	\$20.0	44.4%	\$25.0	55.6%
Fort Worth	TX	Omni	2009	600	\$160	\$267	\$89.0	55.6%	\$71.0	44.4%
Fort Wayne	IN	Courtyard by Marriott	2010	250	\$47	\$188	\$12.0	25.5%	\$35.0	74.5%
Indianapolis	IN	JW Marriott, Courtyard, Springhill Suites	2011	1,568	\$354	\$226	\$48.5	13.7%	\$305.5	86.3%
Nashville	TN	Omni	2013	800	\$272	\$340	\$128.0	47.1%	\$144.0	52.9%
Washington	DC	Marriott	2013	1,167	\$639	\$548	\$308.0	48.2%	\$331.0	51.8%
Austin	TX	JW Marriott	2015	1,012	\$303	\$299	\$3.0	1.0%	\$300.0	99.0%
Evansville	IN	Doubletree	2015	253	\$44	\$174	\$20.0	45.5%	\$24.0	54.5%
Louisville	KY	Omni	2016	612	\$289	\$472	\$139.0	48.1%	\$150.0	51.9%
Houston	TX	Marriott	2016	1,000	\$335	\$335	N/A	N/A	N/A	N/A
Austin	TX	Fairmont	2018	1,048	\$370	\$353	TBD	TBD	TBD	TBD
Irving	TX	Marriott	2018	350	\$113	\$323	\$55.0	48.7%	\$58.0	51.3%
Portland	OR	Hyatt	2019	600	\$224	\$373	\$74.0	33.0%	\$150.0	67.0%
Austin	TX	Marriott	2020	613	\$275	\$449	TBD	TBD	TBD	TBD
Kansas City	MO	Loews	2020	800	\$325	\$406	\$265.0	81.5%	\$60.0	18.5%
Oklahoma City	OK	Omni	2021	605	\$241	\$398	\$85.4	35.4%	\$155.6	64.6%
Salt Lake City	UT	Hyatt Regency	2022	700	\$377	\$539	N/A	N/A	N/A	N/A
Fort Worth	TX	Omni (Expansion)	2026	400	\$217	\$543	\$53.0	24.4%	\$164.0	75.6%
Indianapolis	IN	Hilton Signia	2026	800	\$550	\$688	N/A	N/A	N/A	N/A
Average	--	--	2008	681	\$195	\$274	\$61.8	31.7%	\$104.3	68.3%
Average, Last 10 Years			2019	717	\$305	\$416	\$119.7	41.3%	\$153.7	58.7%
Total	--	--	--	25,204	\$7,221	--	\$1,924.4	--	\$3,336.8	--
* Public participation may be upfront capital only, or could include value of abatements and other incentives over time										
Source: Hunden Strategic Partners										

Publicly-Funded Hotels

The adjacent table shows tax-exempt bond financing of headquarters hotels across the country, some of which were entirely financed and thereby owned by the public sector.

The following key headlines were identified:

- In many situations the public sector owns the headquarters hotel entirely and finances the project completely with tax-exempt bonds.
- This has been demonstrated in Houston with the Hilton Hotel, as well as in Dallas with the Omni, a hotel that was developed in 2012.

Tax-Exempt Financing with Bonds Supported by Project Revenues						
City	State	Brand	Opening	Rooms	Public Bond Issue (millions)	Cost/Room (000s)
Indianapolis	IN	Signia	2026	800	\$625.0	\$781
Atlanta	GA	Signia	2024	976	\$450.0	\$461
Columbus	OH	Hilton (468-key Expansion)	2022	1,000	\$210.0	\$449
Chicago	IL	Marriott	2016	1,200	\$400.0	\$333
Cleveland	OH	Hilton	2016	600	\$272.0	\$453
Chicago	IL	Hyatt Expansion	2013	451	\$180.0	\$399
Columbus	OH	Hilton	2012	532	\$178.0	\$335
Dallas	TX	Omni	2012	1,001	\$479.2	\$479
Fort Lauderdale	FL	Hilton	2011	1,000	\$415.0	\$415
Omaha	NE	Hilton (Expansion)	2011	150	\$37.0	\$247
Baltimore	MD	Hilton	2008	757	\$305.0	\$403
Erie	PA	Sheraton	2008	200	\$45.4	\$227
Phoenix	AZ	Sheraton	2008	1,000	\$346.1	\$346
Columbia	SC	Hilton	2006	300	\$67.0	\$223
Coralville	IA	Marriott	2006	286	\$33.0	\$115
Denver	CO	Hyatt	2005	1,100	\$394.8	\$359
Providence*	RI	Hilton	2005	392	\$78.4	\$200
Vancouver	WA	Hilton	2005	226	\$47.5	\$210
Austin	TX	Hilton	2004	800	\$280.1	\$350
Bay City	MI	Doubletree	2004	150	\$32.9	\$219
Houston	TX	Hilton	2004	1,200	\$326.2	\$272
Omaha	NE	Hilton	2004	450	\$112.0	\$249
St. Louis	MO	Renaissance Suites	2003	1,081	\$276.6	\$256
Chesapeake	NY	Hyatt	2002	400	\$193.0	\$483
Overland Park	KS	Sheraton	2002	412	\$105.7	\$257
Trenton	NJ	Marriott	2002	197	\$58.0	\$294
Myrtle Beach	SC	Radisson	2001	404	\$76.5	\$189
Sacramento	CA	Sheraton	2000	503	\$104.9	\$209
Chicago	IL	Hyatt	1998	800	\$108.0	\$135
Providence*	RI	Westin	1995	364	\$70.0	\$192
Average	-	-	2008	624	\$210	\$318

* Estimated Cost
Source: Hunden Partners

Proposed HQ Hotels

In order to remain competitive in this market, the following markets in different parts of the country have proposed to either add or expand their respective convention center headquarters hotel based on market realities:

- Tulsa, Oklahoma - Cox Business Convention Center
- Cincinnati, Ohio - Duke Energy Convention Center
- Corpus Christi, Texas - American Bank Center



College Station Meetings Market Summary

Lost Business

The figure to the right outlines the reasons College Station lost business from 2022 to 2024.



62
Events Lost

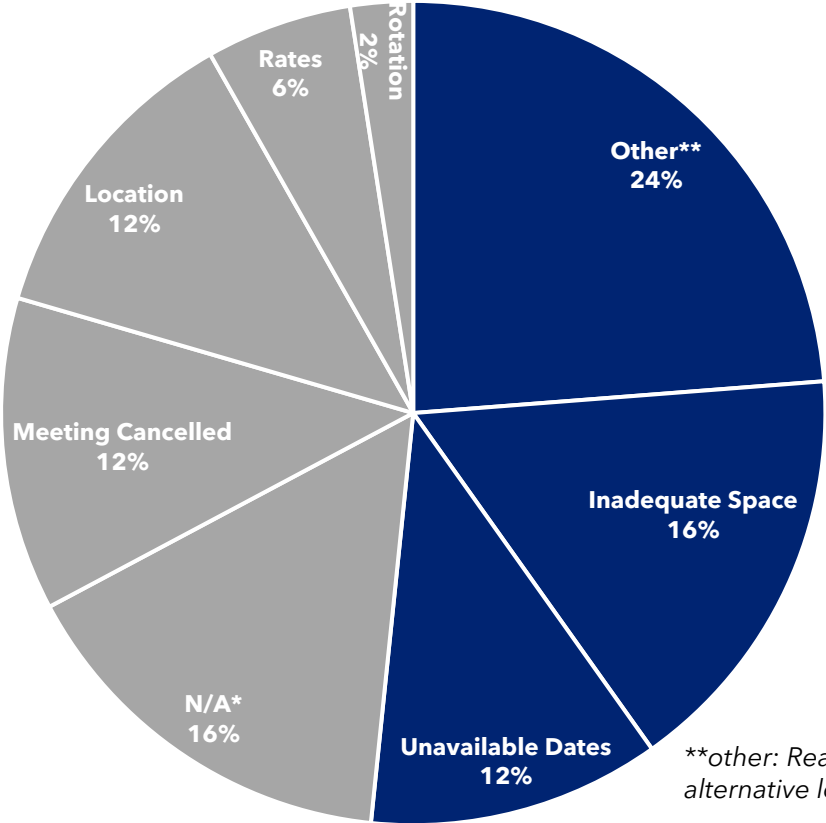


24.8K
Room Nights



\$13.2M
Economic Impact

2022-2024 Lost Business Report - Reasons



**other: Reasons include date changes, health concerns, and alternative locations due to external circumstances

**N/A: reasons include board/committee/member vote

Source: Visit College Station

- Of the 131 total lost events, 62 were due to facility gaps, unavailable dates, and other space-related reasons
- Lost events ranged from large conventions to youth sports tournaments
- Room night and economic impact calculations shown are based solely on the 62 events lost due to space constraints

Booked Business – Events & Event Days

The tables to the right outline the number of events and event days sourced by Visit College Station at various local facilities from 2022 to 2024.

On average, Visit College Station sourced 146 events annually during this period, with stagnant growth across the studied time period. Sports accounted for the highest share of booked events (32 percent), followed by conventions (30 percent).

Event days increased at an average annual rate of 24 percent. Conventions generated the largest share of event days (31 percent), followed by sports (28 percent).

College Station Booked Events			
Event Type	2022	2023	2024
Banquet	0	2	4
City Wide	3	5	3
Convention	40	39	51
Event/Festival	1	1	1
Meeting	11	25	35
Other	4	3	3
Reunion	0	3	2
Seminar	8	15	18
Sport	56	49	34
Student	2	7	12
Trade Show	0	1	0
Total	125	150	163
Source: Visit College Station			

College Station Booked Events Days			
Event Type	2022	2023	2024
Banquet	0	4	5
City Wide	10	19	10
Convention	150	150	186
Event/Festival	2	2	2
Meeting	44	86	136
Other	15	10	10
Reunion	0	8	9
Seminar	24	40	95
Sport	169	173	104
Student	9	30	68
Trade Show	0	3	0
Total	423	525	625
Source: Visit College Station			

Booked Business - Attendance

The tables below summarize attendance metrics based on the previously presented event data. In 2024, College Station hosted approximately 122,166 attendees, reflecting a 20-percent decrease from 2022 and a 6-percent year-over-year decline.

Sports accounted for the largest share of total attendees (68 percent), while festivals events had the highest attendance per event, underscoring their potential impact on market visitation if bookings increased. Sports and conventions generated the highest estimated visitation based on event days, contributing 67 percent and 11 percent of the total, respectively.

College Station Total Attendance Per Event			
Event Type	2022	2023	2024
Banquet	--	450	570
City Wide	12,900	12,700	8,600
Convention	12,715	12,779	14,406
Event/Festival	6,700	6,700	6,700
Meeting	2,076	12,463	13,216
Other	402	126	1,410
Reunion	--	180	550
Seminar	965	1,311	1,097
Sport	115,904	82,674	75,316
Student	100	340	301
Trade Show	--	35	--
Total	151,762	129,758	122,166
"--" denotes unavailable data			
Source: Visit College Station			

College Station Average Attendance Per Event			
Event Type	2022	2023	2024
Banquet	--	225	143
City Wide	4,300	2,540	2,867
Convention	318	328	282
Event/Festival	6,700	6,700	6,700
Meeting	189	499	378
Other	101	42	470
Reunion	--	60	275
Seminar	121	87	61
Sport	2,070	1,687	2,215
Student	50	49	25
Trade Show	--	35	--
Average	1,214	865	749
"--" denotes unavailable data			
Source: Visit College Station			

College Station Estimated Visitation (Based on Event Days)			
Event Type	2022	2023	2024
Banquet	--	900	713
City Wide	43,000	48,260	28,667
Convention	47,681	49,150	52,540
Event/Festival	13,400	13,400	13,400
Meeting	8,304	42,873	51,354
Other	1,508	420	4,700
Reunion	--	480	2,475
Seminar	2,895	3,496	5,790
Sport	349,782	291,890	230,378
Student	450	1,457	1,706
Trade Show	--	105	--
Total	467,019	452,431	391,721
"--" denotes unavailable data			
Source: Visit College Station			

Booked Business – Room Nights

The table to the right summarizes room night generation for events hosted in the College Station market.

The Hilton College Station & Conference Center and the Texas A&M Hotel and Conference Center contracted the highest number of room nights, contributing 26 percent and 24 percent of the total, respectively. The remaining events used other properties, likely due to the insufficient room block at these two properties.

Sports accounted for the largest share of total room nights (49 percent), followed by conventions (27 percent). In 2024, total room nights reached 46,184, reflecting a decrease from the past two years.

College Station Room Nights Contracted			
Event Type	2022	2023	2024
Banquet	--	100	180
City Wide	4,657	4,877	3,125
Convention	13,554	13,220	15,676
Event/Festival	400	240	20
Meeting	2,644	3,447	6,131
Other	399	199	360
Reunion	--	60	447
Seminar	1,540	1,901	3,816
Sport	37,044	22,953	15,171
Student	140	873	1,258
Trade Show	--	20	--
Total	60,378	47,890	46,184
"--" denotes unavailable data			
Source: Visit College Station			

Meetings

College Station Meetings Market

College Station-Bryan offers eight relevant meeting and event spaces with more than 5,000 square feet of function space. The Brazos County Expo is the only facility with exhibit space, while the Hilton Hotel & Conference Center and Texas A&M Hotel and Conference Center are the only meeting venue that features sufficient function space along with a walkable hotel package. Texas A&M meeting facilities are not considered part of the competitive landscape due to their prioritization of university-affiliated events.

Local Environment - Meetings and Conference Spaces (sorted by total function space)												
			Total								Average	
Facility	Location	Facility Type	Function Space	Exhibit Space	Ballroom Space	Largest Ballroom	Meeting Space	Meeting Rooms	Walkable Hotels	Largest Walkable Hotel	Total Walkable Hotel Rooms	Rooms per Walkable Hotel
Legends Event Center	Bryan, TX	Sports Facility	70,500	–	65,000	65,000	5,500	5	–	–	–	–
Brazos County Expo Complex*	Bryan, TX	Event Center	41,600	28,000	13,600	13,600	–	–	–	–	–	–
Hilton College Station & Conference Center	College Station, TX	Conf. Center / Hotel	25,919	–	18,935	11,360	6,984	7	4	301	624	156
The Brazos Center	Bryan, TX	Event Center	20,468	–	12,320	7,920	8,148	6	1	112	112	112
Texas A&M Hotel and Conference Center	College Station, TX	Conf. Center / Hotel	20,365	–	8,205	8,205	12,160	17	1	247	247	247
Embassy Suites by Hilton College Station	College Station, TX	Hotel	7,296	–	2,964	2,964	4,332	5	6	176	631	105
Cavalry Court	College Station, TX	Hotel	6,270	–	–	–	6,270	4	2	162	303	152
The George	College Station, TX	Hotel	5,236	–	–	–	5,236	2	2	162	303	152
Average			24,707	28,000	20,171	18,175	6,947	7	3	193	370	154
TEXAS A&M FACILITIES												
Kyle Field	College Station, TX	Football Stadium	87,913	–	17,507	17,507	70,406	8	1	247	247	247
Memorial Student Center	College Station, TX	Student Center	38,527	–	20,144	15,824	18,383	27	1	247	247	247
Reed Arena*	College Station, TX	Basketball Arena	30,600	–	12,700	6,500	17,900	7	–	–	–	–
Annenberg Presidential Conference Center	College Station, TX	Conference Center	11,100	–	–	–	11,100	4	–	–	–	–
Olsen Field at Blue Bell Park	College Station, TX	Ball Park	5,478	–	–	–	5,478	1	–	–	–	–
* Total function space does not include arena												
Source: Various Facilities, Smith Travel Research												

Competitive Regional Texas Meetings Market (50K - 200K SF)

The State of Texas offers a wide range of convention and conference facilities and ranks third in the nation for prime exhibit space. The following list outlines mid-sized meeting facilities with 50,000 to 200,000 square feet of function space in suburban-urban markets. These facilities primarily target local corporate business and rotating state associations.

Regional Competitive Environment - Convention Centers (sorted by total function space)															
Facility	Location	Facility Type	Total Function Space	Exhibit Space	Ballroom Space	Largest Ballroom	Meeting Space	Meeting Rooms	Number of Adjacent / Connected Hotels	Adjacent / Connected Hotel Rooms	Walkable Hotels	Largest Walkable Hotel	Total Walkable Hotel Rooms	Average Rooms per Walkable Hotel	Hotel Rooms / 1,000 SF of Exhibit Space
Loews Arlington Hotel & Convention Center	Arlington	Conv. Center / Hotel	191,504	43,269	98,887	51,224	49,348	44	2	1,188	--	--	--	--	27.5
Lone Star Convention Center & Expo Center	Conroe	Convention Center	141,700	111,000	22,300	22,300	8,400	7	--	--	--	--	--	--	--
American Bank Center Convention Center	Corpus Christi	Conv. Center	135,588	76,500	43,790	25,366	15,298	14	--	--	--	--	--	--	--
Richard M. Borchard Regional Fairgrounds	Robstown	Fairgrounds	102,651	80,000	20,000	20,000	2,651	4	--	--	--	--	--	--	--
El Paso / Judson F. Williams Convention Center	El Paso	Convention Center	94,900	80,000	--	--	14,900	5	--	--	4	351	832	208	--
Moody Gardens Hotel, Spa and Convention Center	Galveston	Conv. Center / Hotel	92,945	52,780	15,180	15,180	24,985	22	1	433	--	--	--	--	8.2
McAllen Convention Center	McAllen	Convention Center	87,272	61,482	10,659	10,659	15,131	12	--	--	5	150	628	126	--
Irving Convention Center at Las Colinas	Irving	Convention Center	85,459	48,576	26,104	19,264	10,779	12	--	--	3	350	629	210	--
Amarillo Civic Center	Amarillo	Civic Center	82,178	61,333	20,845	20,845	--	--	--	--	1	226	226	226	--
Waco Convention Center	Waco	Convention Center	80,309	47,976	13,818	13,818	18,515	13	1	195	4	153	518	130	14.9
Galveston Island Convention Center at The San Luis Resort	Galveston	Convention Center	69,800	43,100	15,000	15,000	11,700	11	--	--	4	242	725	181	--
Kalahari Resorts & Conventions - Austin	Round Rock, TX	Resort	71,796	--	61,936	40,040	9,860	6	1	975	--	--	--	--	--
Lubbock Memorial Civic Center	Lubbock	Civic Center	67,334	40,000	14,105	14,105	13,229	14	--	--	3	293	571	190	--
Marriott Dallas Allen Hotel & Convention Center	Allen	Conv. Center / Hotel	66,600	40,000	12,000	12,000	14,600	15	1	300	1	150	150	150	11.3
The Woodlands Waterway Marriott Hotel & Convention Center	The Woodlands	Conv. Center / Hotel	66,532	37,180	22,050	18,000	7,302	14	1	348	1	302	302	302	17.5
Hampton Inn & Suites Dallas-Mesquite	Mesquite	Conv. Center / Hotel	57,738	35,250	18,000	18,000	4,488	9	1	160	2	96	169	85	9.3
Wichita Falls Multi-Purpose Events Center	Wichita Falls	Event Center	57,270	38,088	--	--	19,182	10	--	--	1	200	200	200	--
Ford Arena	Beaumont	Arena	56,332	48,600	--	--	7,732	8	--	--	--	--	--	--	--
Embassy Suites Frisco Hotel & Convention Center	Frisco	Conf. Center / Hotel	60,338	--	42,154	42,154	18,184	27	1	330	7	303	1,072	153	--
Hilton DFW Lakes Executive Conference Center	Grapevine	Conf. Center / Hotel	53,558	--	23,780	14,400	29,778	31	1	397	5	329	803	161	--
The Woodlands Resort & Conference Center	The Woodlands	Conf. Center / Resort	52,679	--	26,690	13,430	25,989	23	1	402	--	--	--	--	--
Average			84,499	52,507	24,157	18,371	15,336	14	1	473	3	242	525	179	14.8

Source: Various Facilities, Smith Travel Research

Texas A&M University Meeting Facilities

Texas A&M University offers several of Brazos County's largest and highest-quality meeting facilities with extensive amenities. However, these venues are not considered part of the local competitive meeting supply due to their prioritization of student organizations. Meeting planners have reported challenges in working with the university, citing last-minute scheduling changes to accommodate university needs.

Texas A&M University's facilities include the following:

- Kyle Field
- Memorial Student Center
- Reed Arena
- Annenberg Presidential Conference Center
- Olsen Field at Blue Bell Park
- Texas A&M Hotel and Conference Center
 - Unlike other university-affiliated facilities, the Texas A&M Hotel and Conference Center operates as a for-profit commercial venture and is included in the competitive supply



Texas A&M University Meeting Facilities Cont.

In 2013, a 30-year Preferred Access Agreement was signed between Brazos County, Texas A&M University, College Station's CVB, and the City of College Station to secure preferred access to Texas A&M University facilities for promoting tourism and supporting the convention and hotel industry in Brazos County.

- As part of this, the CVB would receive preferred rates to facilitate group programming at university facilities.
- \$36 million in hotel tax funding was allocated to Texas A&M University for facility access, with \$22 million contributed by Brazos County and an estimated \$14 million from the City of College Station. All parties acknowledged that these funds would support the renovation of Kyle Field.
- Despite this agreement, third-party users remain a low priority for many of the university's facilities. **Stakeholders have reaffirmed this, citing challenges in securing event space due to scheduling conflicts with university organizations.**

Annenberg Presidential Conference Center's Order of Priority (example):

1. George Bush Presidential Library Foundation
2. Bush School of Government and Public Service (including Institutes)
3. George H.W. Bush Presidential Library and Museum and Education Department
4. Texas A&M University-recognized academic departments as predetermined by the Office of the Provost
5. Recognized student organizations of Texas A&M
6. Agencies within the Texas A&M University System
7. Affiliated Texas A&M organizations (e.g., the Association of Former Students, Texas A&M Development Foundation, and Texas A&M Research Foundation).
8. Non-university affiliates (approved by the director)

This order of priority is provided solely for illustrative purposes and may not reflect the actual hierarchy outlined in specific agreements or booking guidelines of other facilities.

Texas A&M Meeting Facilities Cont.

Kyle Field



Total Function Space: 87,913 SF

Home to the Texas A&M Aggies, Kyle Field is one of the largest college football stadiums in the nation. In addition to accommodating more than 100,000 fans, the facility can host events ranging from a 10-person business meeting to a 1,000-person gala. Its largest space, the Ford Hall of Champions, offers more than 32,000 square feet of function space. The stadium features eight distinct meeting spaces, not including multiple reception areas.

Memorial Student Center



Total Function Space: 38,527 SF

The Memorial Student Center (MSC) serves as both a gathering place for students and a memorial honoring Aggies who lost their lives in the World Wars. Additionally, the MSC offers a variety of rentable event spaces for small meetings, large conferences, and celebratory events. These include the 15,800-square-foot Bethancourt Grand Ballroom, which can accommodate up to 1,700 guests, as well as 27 other meeting rooms.

Reed Arena



Total Function Space: 30,600 SF

Reed Arena serves as the home court for Texas A&M's men's and women's basketball teams. The 12,989-seat arena offers 30,600 square feet of function space, excluding its flexible 24,800-square-foot arena floor where graduations are held. The venue includes two newly renovated ballrooms and seven meeting rooms.

Texas A&M Meeting Facilities Cont.

Texas A&M Hotel and Conference Center



Total Function Space: 20,453 SF

The Texas A&M Hotel and Conference Center provides accommodations for current and former students, their parents, wedding celebrations, meetings and conferences, and visitors conducting business with the university. The conference center features an 8,200-square-foot ballroom, along with 21 boardrooms and meeting rooms. The facility offers state-of-the-art technology and in-house catering.

Annenberg Presidential Conference Center



Total Function Space: 11,100 SF

The Annenberg Presidential Conference Center is part of the George Bush Presidential Library Complex, which houses the George H.W. Bush Presidential Library and Museum. The conference center features more than 11,000 square feet of banquet space, along with two large auditoriums used for distinguished lectures, panels, performances, graduations, and award ceremonies.

Olsen Field at Blue Bell Park



Total Function Space: 5,478 SF

Olsen Field at Blue Bell Park is home to the Texas A&M baseball program. The facility features the premier Cox Diamond Club, a 5,478-square-foot event space with a full-service bar and diverse catering options. On non-game days, this space can be rented for wedding receptions, corporate events, banquets, luncheons, seminars, and other special occasions.

Texas A&M Hotel and Conference Center

Location: College Station, TX

Opened: 2018

Cost: \$134 million

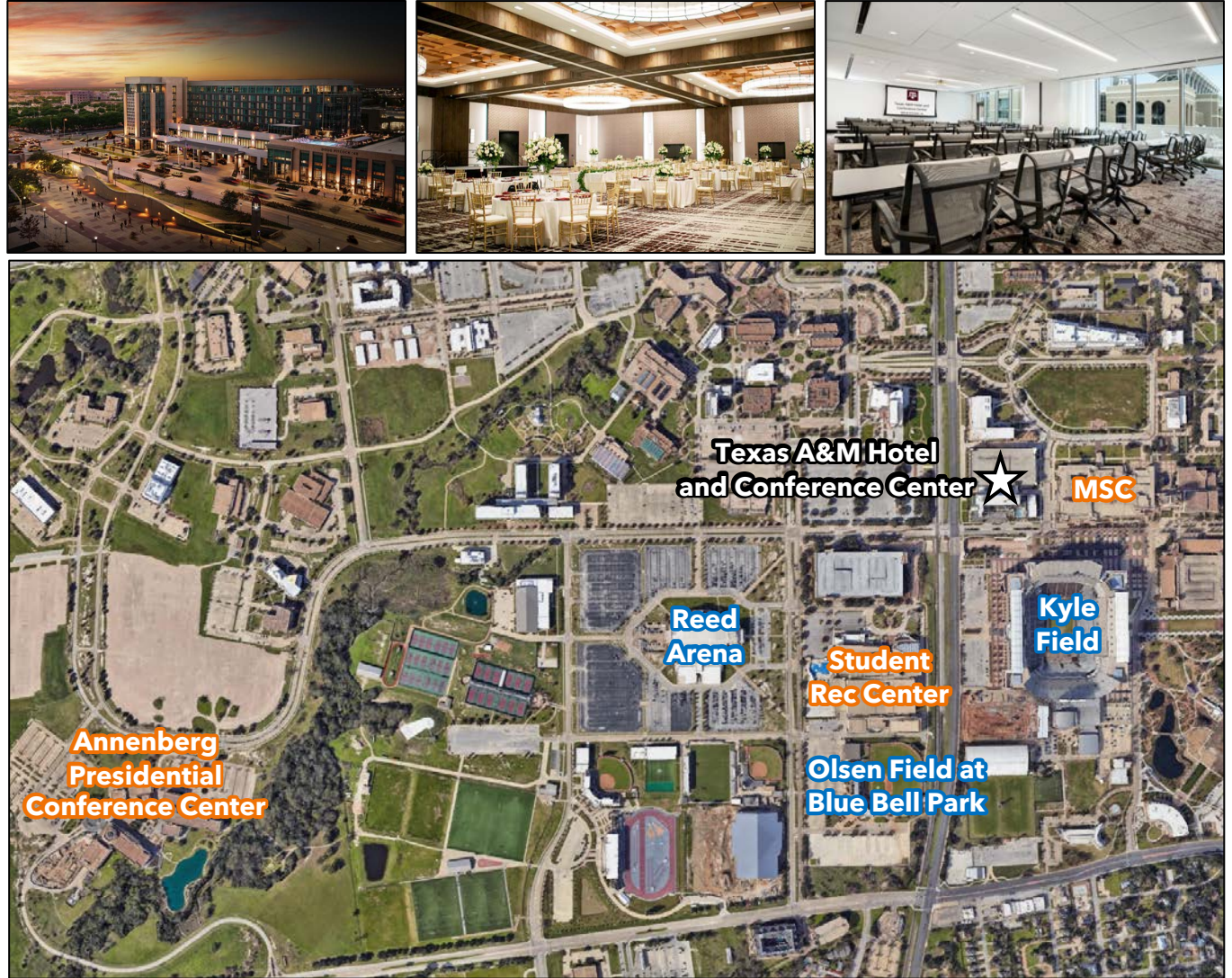
Hotel Rooms: 247

Function Space: 20,453 SF

Operator: Benchmark Pyramid

The Texas A&M Hotel and Conference Center is located in the heart of Texas A&M's historic campus, across from Kyle Field and the Memorial Student Center (MSC). Developed through a public-private partnership (P3), the property is the only luxury hospitality offering in the market.

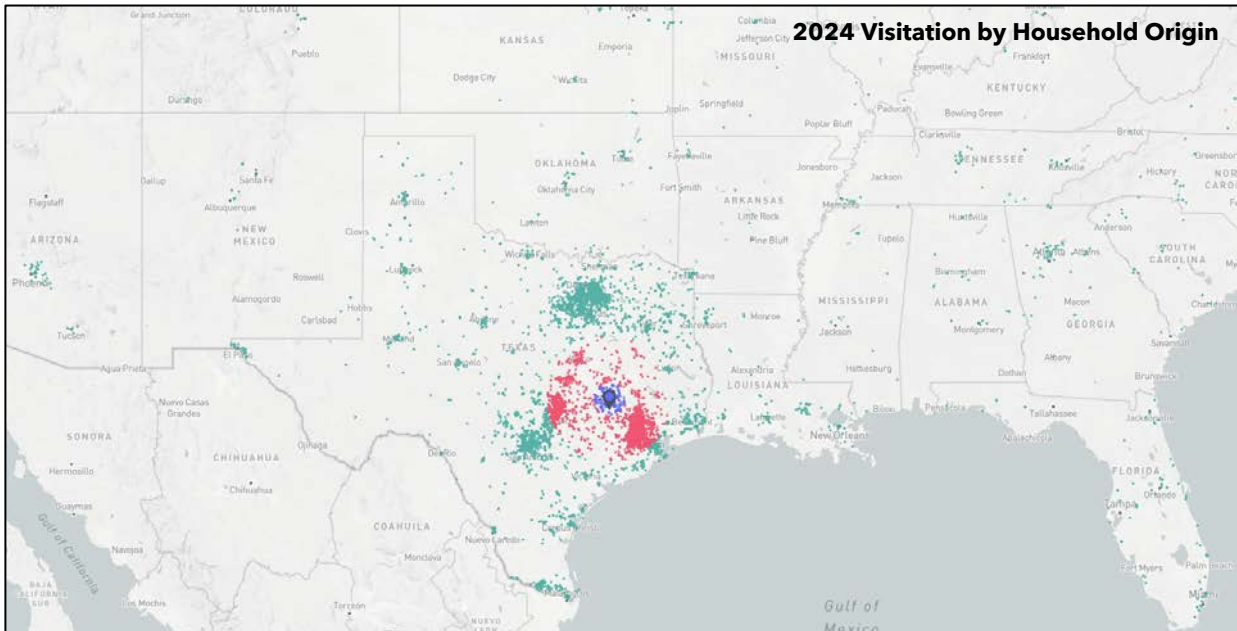
The 250,000-square-foot hotel features nearly 250 rooms and more than 20,000 square feet of function space. It provides accommodations for current and former students, their families, wedding celebrations, meetings and conferences, and visitors conducting business with the university.



Texas A&M Hotel and Conference Center - Visitation (2024)

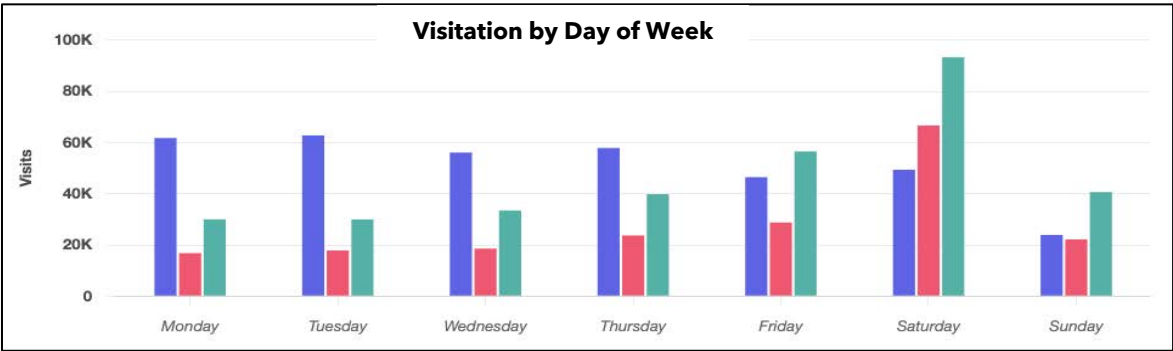
Key Takeaways

- Most of the venue's long-distance visitors are within driving distance, likely due to limited national air access
- Long-distance visitors primarily attend the venue on weekends, reflecting strong demand for transient travel, likely driven by the university's home football games
- The majority of visits to the hotel and conference center originate within 25 miles, suggesting high usage of the meeting space by university-affiliated groups



Texas A&M Hotel & Conference Center (College Station, TX) - Total Visitation January 1, 2024 - December 31, 2024					
Visitor Origins by Distance from Site (Colors correspond to charts & maps)	Total Visits		Total Unique Customers		Avg. Visits per Customer
	Est. Number of Visits	Percent of Total Visits	Est. Number of Customers	Percent of Total Customers	
Locals - Within 25 miles	358,627	40.9%	85,675	28.3%	4.19
Regional & Long Distance - Over 25 miles and Less Than 100 miles	194,816	22.2%	88,699	29.3%	2.20
Long Distance only - Over 100 miles	324,068	36.9%	128,554	42.4%	2.52
Total Visits	877,511	100.0%	302,928	100.0%	2.90

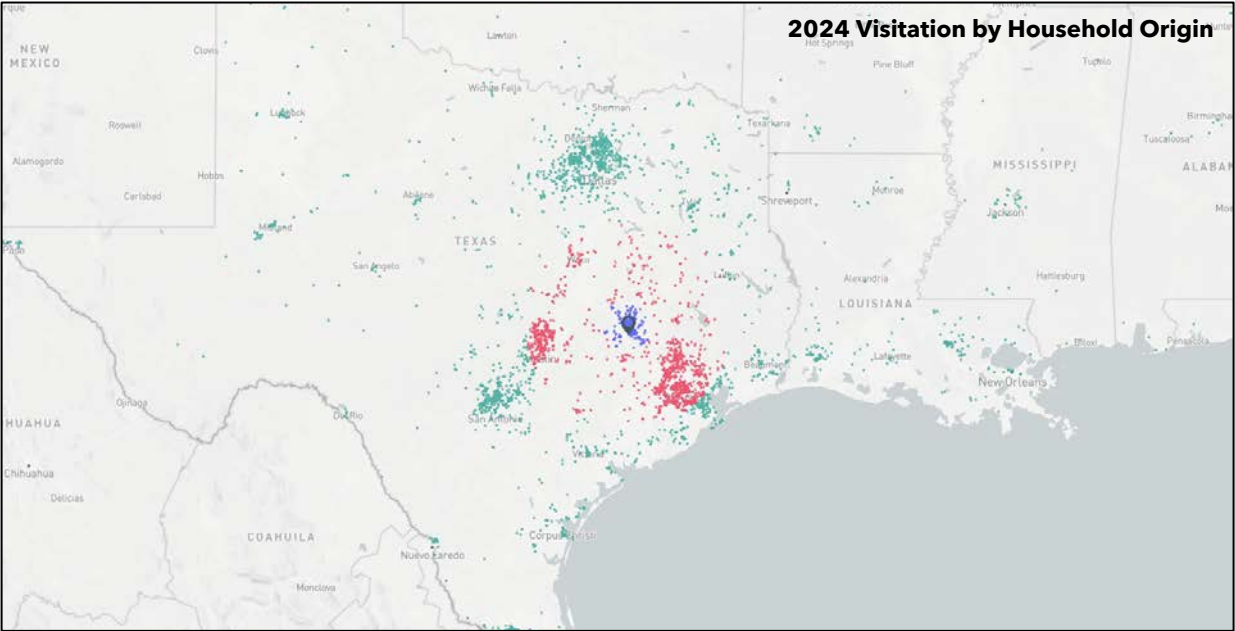
Source: Placer.ai



Hilton College Station & Conference Center - Visitation (2024)

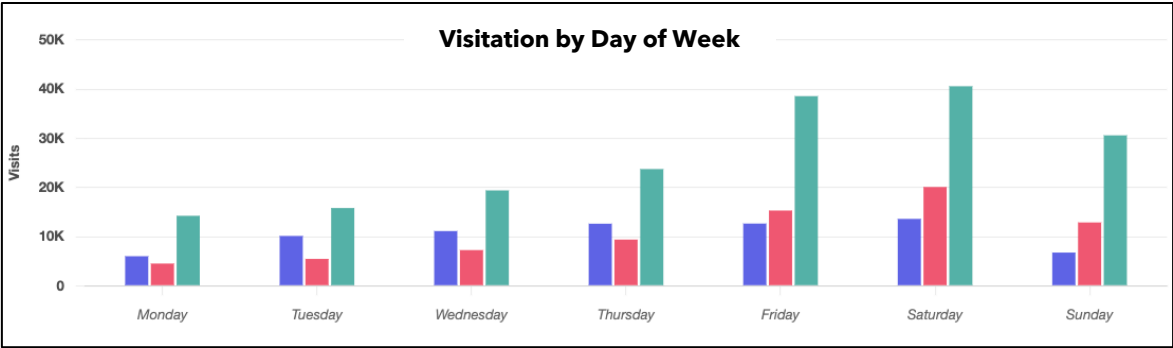
Key Takeaways:

- Most of the venue’s long-distance visitors are within driving distance, likely due to limited national air access
- Long-distance visitors primarily visit the hotel on weekends, reflecting strong demand for transient travel, likely driven by the Texas A&M football schedule and regional tournaments
- The majority of visits to the Hotel and Conference Center arrive from the Texas A&M campus, reflecting the significant usage by both students and employees of the university



Hilton College Station & Conference Center (College Station, TX) - Total Visitation January 1, 2024 - December 31, 2024					
Visitor Origins by Distance from Site (Colors correspond to charts & maps)	Total Visits		Total Unique Customers		Avg. Visits per Customer
	Est. Number of Visits	Percent of Total Visits	Est. Number of Customers	Percent of Total Customers	
Locals - Within 25 miles	72,997	22.0%	30,878	25.5%	2.36
Regional Distance - Over 25 miles and Less Than 100 miles	75,006	22.7%	30,505	25.2%	2.46
Long Distance only - Over 100+ miles	183,081	55.3%	59,563	49.2%	3.07
Total Visits	331,084	100.0%	120,946	100.0%	2.74

Source: Placer.ai



Regional Development Pipeline

The Board of Directors of the East Montgomery County Improvement District (EMCID) has announced plans for a proposed 210,000-square-foot convention center in the Valley Ranch Town Center's Entertainment District in New Caney. New Caney is located approximately 90 miles southeast of College Station in the Houston metropolitan area.

The facility will feature a 55,000-square-foot exhibit/banquet hall, close to 20,000 square feet of breakout meeting space, pre-function areas, and back-of-house facilities, along with an 813-space parking structure. The site is designed to enhance the area's retail, dining, and entertainment offerings, catering to both residents and the business community.

Due to its proximity to downtown Houston, the project aims to position itself as a premier destination for corporate events, trade shows, local and regional youth sporting events, consumer shows, galas, wedding receptions, graduations, proms, and other private events.



Meeting Planner Takeaways

Hunden interviewed more than 20 meeting planners, state associations, convention center general managers, and other relevant stakeholders to gain insights into programming best practices and successful business strategies for mid-size convention center developments. The following key implications were drawn:

- **Event Space Requirements:** Event organizers increasingly require a minimum 500-seat ballroom for larger gatherings, along with multiple breakout rooms for educational and association-focused events. Trade shows and conferences typically need 50,000 to 75,000 square feet of exhibit space and 25,000 to 55,000 square feet of ballroom space. All meeting types have a high demand for fast, complimentary Wi-Fi (minimum 10GB) and on-site AV/tech support.
- **Hotel and Lodging Needs:** Meeting planners prefer one to two main hotels to consolidate attendees, with peak room night demand typically ranging from 250 to 450 rooms. While connected hotels are preferred for convenience, walkable hotels are acceptable for some events. Many respondents emphasized the importance of hotel-based meeting spaces with additional capacity for sessions and breakout rooms. Additionally, many events require tiered room options, ranging from executive suites to more budget-friendly accommodations.
- **Location Considerations:** While not a deal-breaker, walkable amenities such as restaurants, bars, and attractions are highly desirable, as attendees often seek opportunities to explore the destination during downtime. Accessibility needs vary by group, with some attendees willing to drive, while others require strong airlift infrastructure to justify the location.
- **College Station's Future:** Many stakeholders view College Station as a promising market, but its existing infrastructure – particularly convention space and hotel capacity – requires expansion. A new, larger convention center and with a connected hotel would significantly enhance the city's attractiveness as a meetings and events destination.
- **Texas A&M Meetings Facilities:** While College Station offers several upscale meeting and event venues through Texas A&M University, these facilities are largely unavailable for third-party use. In the case of corporate or association utilization, last-minute scheduling changes have sometimes occurred, and working directly with university facility planners has posed various challenges. Texas A&M prioritizes athletics in its group scheduling, making it difficult for outside organizations to plan events, especially when requiring long-term advance bookings.

Meeting Planner Takeaways Cont.

State Associations

- Associations tend to be more flexible with hotel requirements and may have attendees share rooms.
- Association-focused events typically require four to six breakout rooms per session.
- College Station's central location in Texas and easy drive-in access make it an attractive option for mid-sized events and regional associations.
- Cost-effectiveness and flexibility are key priorities for associations, favoring mid-sized venues with strong on-site AV support and ample breakout room options.
- Exhibit space is considered an add-on to users; exhibit space is often overdone, and meeting rooms and ballrooms tend to be underserved.

Corporate Business

- Corporate meeting planners prefer 80- to 100-percent single-occupancy rooms, with tiered options ranging from executive suites to budget-friendly accommodations.
- A persistent challenge for corporate groups is College Station's limited airlift. The lack of direct flights and convenient airport access remains a significant barrier to attracting corporate events.
- Corporate events – particularly in the pharmaceutical, medical, tech, and financial industries – require larger, tech-equipped venues with extensive meeting spaces.

Additional Uses: Entertainment/Sports Market Analysis

Live Entertainment Industry Trends

\$17B

Music Events' projected revenue in 2024

9.4%

Increase in ticket pricing since 2023

14.9%

Decrease in average tickets sold since 2023

8.7%

Increase in total gross revenue for top 100 global tours



Progress Slowing

Post-pandemic progress is slowing down. Major industry names are taking risks by inflating ticket prices and testing fans' spending limits. Reports show empty seats and lower turnouts, and music festivals that once sold out in minutes are now struggling to do so this season.



Social Media Marketing

Social media and streaming have made it easier to discover artists, boosting demand for live music. Platforms like TikTok, Facebook Watch, and IGTV allow entertainers to connect with audiences and offer fans new ways to experience live events.



New Technology

Immersive experiences are becoming more common, with the Las Vegas Sphere setting a new standard to differentiate live events from at-home entertainment. Concerts are using advanced technology to create enhanced visual experiences for audiences.



Exclusive Events

While large-scale festivals remain popular, demand is increasing for smaller concerts that offer a personal, immersive experience, allowing attendees to connect with artists on a deeper level. Artists recognize the value of these performances and are incorporating them into tour schedules.

Source: Statista, Live Nation, Variety

Regional Entertainment Market Overview

Pollstar compiled data between January 2022 and December 2022 to publish their Concert Market Rankings report. College Station is uniquely located between major concert markets. While difficult to attract headlining shows, College Station can serve as a midway point between the major markets and host mid-sized acts within a new event facility.

- The Dallas-Fort Worth market ranked **8th overall** in 2022 with a reported \$206.8 million in ticket sales (2.25 million tickets sold).
- The Houston market ranked **15th overall** in reported gross dollars of ticket sales. Over the period, there was a reported \$138.2 million in ticket sales (1.37 million tickets sold).
- The Austin market ranked **22nd overall** in 2022 with a reported \$91.5 million in ticket sales (785,333 tickets sold)

A conversation with Live Nation highlighted College Station's potential role in the regional routing landscape, particularly from Houston. A multipurpose facility with a 2,000- to 5,000-capacity could attract college-targeted acts. The region's entertainment and concert market is expanding rapidly.



College Station

Entertainment Venues: Local Market Overview

Hunden identified relevant and competitive entertainment venues with the potential to host ticketed events.

College Station-Bryan has a limited supply of high-quality entertainment venues capable of hosting large events or concerts outside of Texas A&M University’s facilities. Historically, Kyle Field and Reed Arena have attracted major acts. From Elvis to George Strait, these venues serve as a tour stop for artists performing in other major Texas markets. Notably, Rudder Auditorium, a smaller entertainment facility, does not currently route regular entertainment acts that could drive interest from Texas A&M students. A gap exists in the entertainment market for a well-programmed, mid-sized facility that can drive acts targeting students.

Local Music & Entertainment Venue Supply							
Venue	Concert Capacity	Venue Type	Location	Estimated 2024 Events	Average Attendance	Average Occupancy %	Average Ticket Price
Kyle Field	110,905	Stadium	College Station, TX	1	110,905	100%	\$231.65
Reed Arena	13,000	Arena	College Station, TX	0	4,161	63%	\$30.79
Wolf Pen Creek Amphitheater	7,500	Auditorium/Theater	College Station, TX	1	738	82%	\$29.46
Rudder Auditorium	2,500	Auditorium/Theater	College Station, TX	2	1,758	68%	\$40.11
Central Baptist Church	1,400	Auditorium/Theater	College Station, TX	0	1,697	61%	\$25.98
Stage 12	600	Live Music Venue	College Station, TX	--	--	--	--
The Tap	600	Club	College Station, TX	3	498	84%	\$16.78
Grand Stafford Theater	400	Auditorium/Theater	Bryan, TX	0	281	75%	\$12.68
Palace Theater	400	Auditorium/Theater	Bryan, TX	--	--	--	--
Average	15,256			1	17,148	76%	\$55.35

Source: Pollstar

* Some venues do not report all events. True event data may be skewed or underestimated.

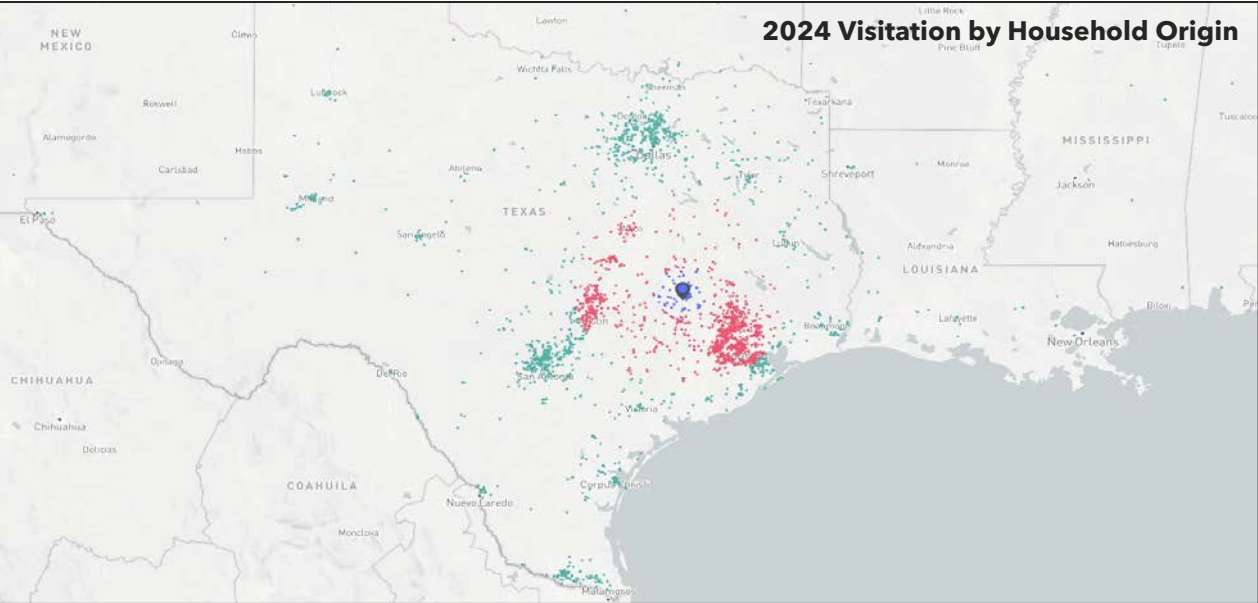


George Strait Concert

Texas A&M University's Kyle Field

On June 15, 2024, George Strait and Texas A&M University made American music history by breaking the record for the largest U.S. ticketed show. The event drew 110,905 fans to Kyle Field, attracting visitors from across the state and country, with nearly 45 percent traveling more than 100 miles.

According to a June 2024 economic impact report, gross ticket sales for the concert totaled \$27.8 million, while net revenue exceeded \$33 million. Additionally, in June alone, College Station recorded \$221.7 million in taxable sales, \$11 million in mixed beverage sales, and \$6.7 million in hotel revenues.



George Strait Concert (College Station, TX) - Total Visitation					
Saturday, June 15, 2024					
Visitor Origins by Distance from Stadium (Colors correspond to charts & maps)	Total Visits		Total Unique Visitors		Avg. Visits per Customer
	Est. Number of Visits	Percent of Total Visits	Est. Number of Visitors	Percent of Total Visitors	
Locals - Within 25 miles	24,838	15.0%	25,217	15.3%	0.98
Regional Distance - Over 25 miles & Less Than 100 miles	66,485	40.2%	65,988	39.9%	1.01
Long Distance - Over 100+ miles	73,984	44.8%	74,061	44.8%	1.00
Total Visits	165,307	100.0%	165,266	100.0%	1.00
Source: Placer.ai					

Legends Event Center

Location: Bryan, TX

Owner/Operator: City of Bryan/Sports Facilities Companies

Opened/Cost: 2022/\$41 million

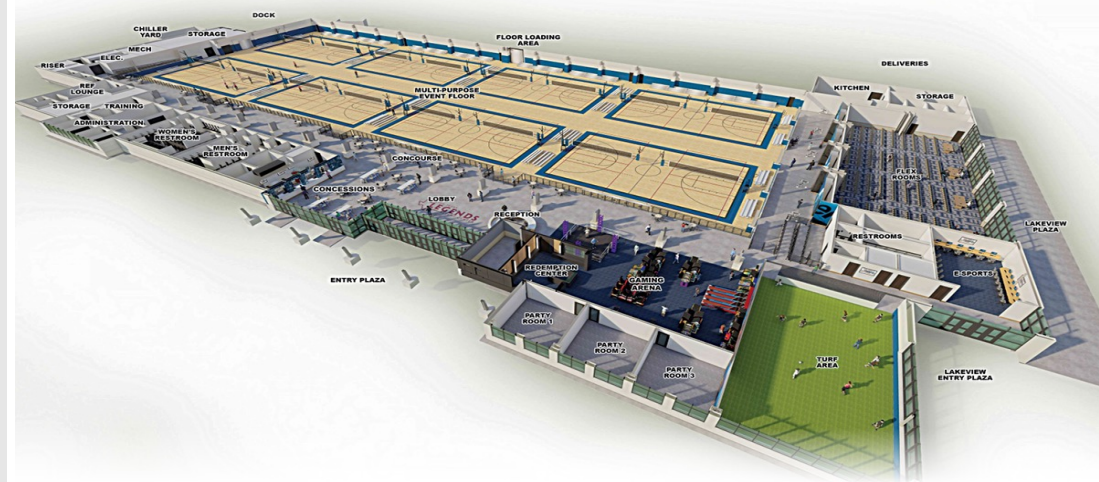
Sports Features:

- Eight basketball courts/16 indoor volleyball courts/four outdoor sand volleyball courts
- Turf field for special programming and training

Notes:

Legends Event Center is a 122,000-square-foot facility. It includes eight basketball courts, which can be converted into 16 volleyball courts, four outdoor sand volleyball courts, a 5,500-square-foot banquet room, concessions, a kitchen for catering companies, and a turf area for special events. Additionally, there is a gaming arena and an e-sports lounge. The complex hosts a variety of local and regional sports tournaments, leagues, camps, clinics, practices, trade shows, markets, and other special events.

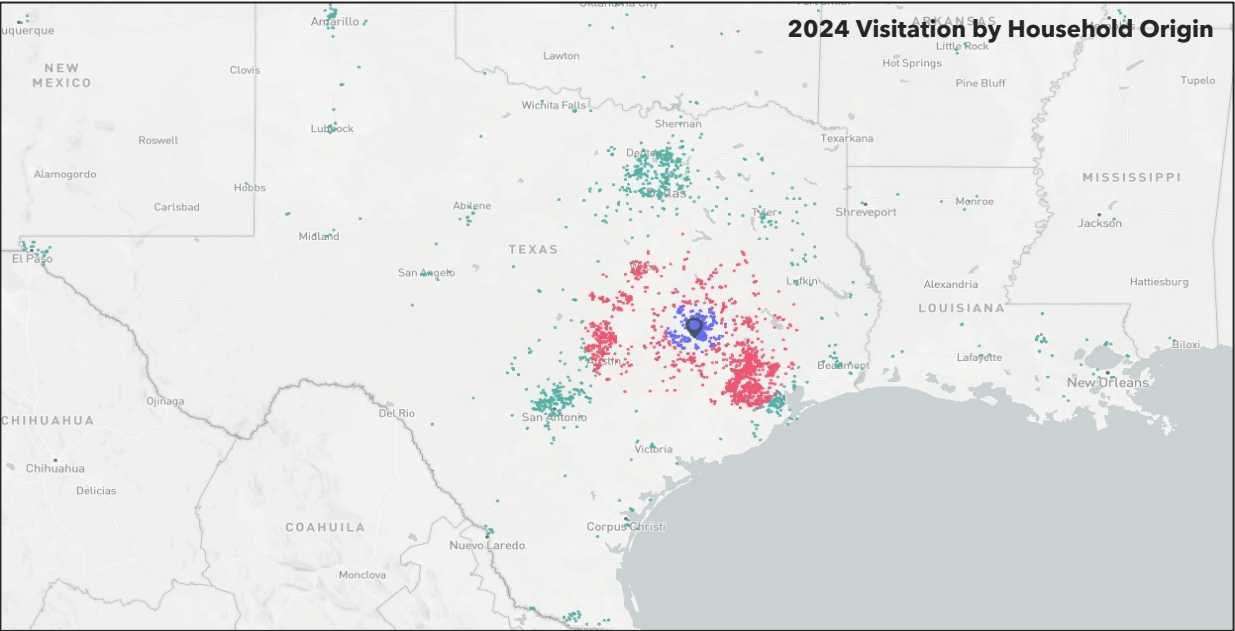
Legends Event Center has become an anchor for Bryan, drawing visitors from all over the U.S. who generate local sales tax as they stay, eat, and shop in local stores. The center is a part of a larger master plan to improve Bryan's economic vitality, serving the community not only through local sports availability, but also through significant economic impact. Hunden interviewed management and discovered that Texas A&M utilizes the facility often for special events such as banquets and galas, which contributed approximately 15 percent of their overall business.



Legends Event Center - Visitation (2024)

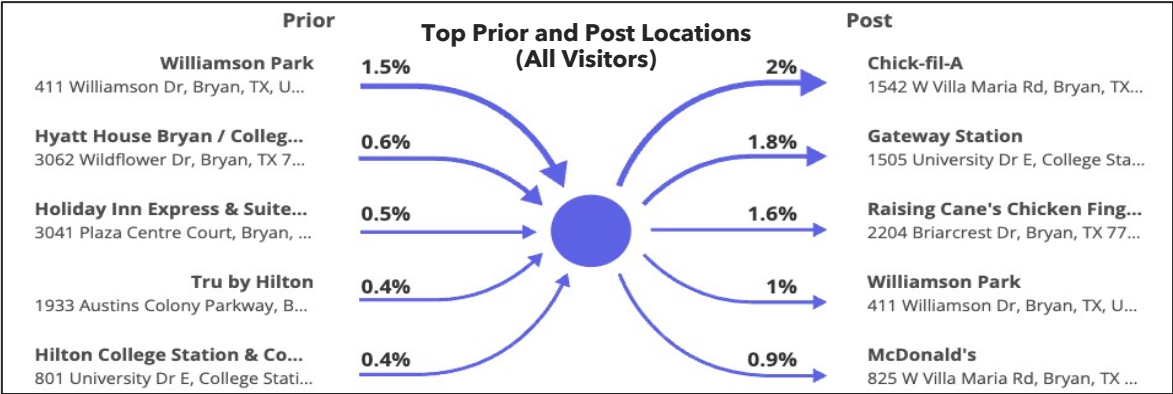
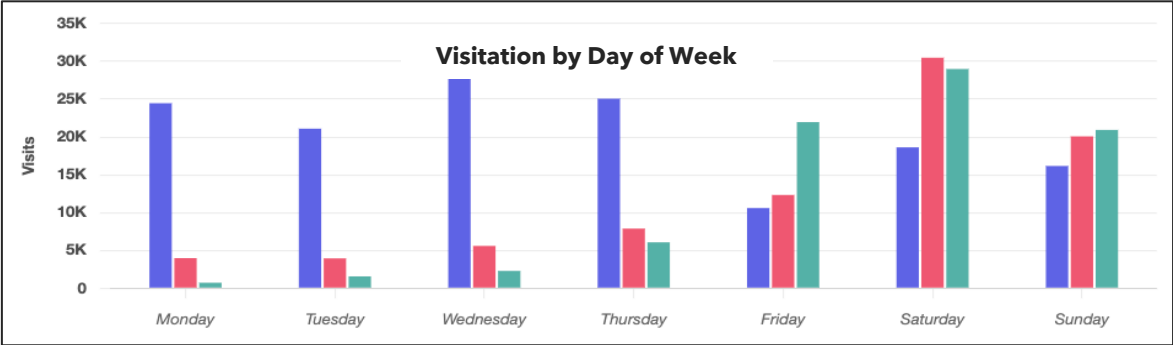
Key Takeaways

- Most of the venue’s long-distance visitors are within driving distance, likely due to limited national air access
- Long-distance visitors primarily attend the venue on weekends, reflecting strong demand for transient travel, likely driven by the regional tournaments
- The majority of visits to the event center occur during the week and originate within 25 miles, suggesting high usage of the sport amenities for local team practices



Legends Event Center (Bryan, TX) - Total Visitation January 1, 2024 - December 31, 2024					
Visitor Origins by Distance from Site (Colors correspond to charts & maps)	Total Visits		Total Unique Customers		Avg. Visits per Customer
	Est. Number of Visits	Percent of Total Visits	Est. Number of Customers	Percent of Total Customers	
Locals - Within 25 miles	217,300	48.9%	55,600	34.0%	3.91
Regional & Long Distance - Over 25 miles and Less Than 100 miles	117,300	26.4%	54,300	33.2%	2.16
Long Distance only - Over 100 miles	109,500	24.7%	53,700	32.8%	2.04
Total Visits	444,100	100.0%	163,600	100.0%	2.71

Source: Placer.ai



Event Organizers Takeaways

Hunden interviewed event planners from national sports leagues and live music organizations to gain insights into programming best practices and strategies for designing a flexible convention center capable of attracting such events. The following key takeaways were identified:

Sport Tournaments

- Large national sports leagues rotate host cities annually, selecting both large and small markets.
- National events that attract athletes from across the country require strong airlift accessibility, while regional and local leagues are more willing to drive long distances
- Some sporting events have highly specific facility requirements – designing a versatile exhibit hall will enhance College Station’s ability to secure major events
- Cost-effectiveness is a key factor for event organizers; leveraging Texas’ available sports grants will be critical in attracting groups

Entertainment

- The ideal capacity for an entertainment venue in a college town ranges from 2,000 to 2,500 attendees
- Texas’s live entertainment industry is rapidly growing, particularly in the concert sector
- College Station’s proximity to Houston presents an opportunity for smaller acts performing in Houston to consider College Station as an additional stop
- Concerts should be scheduled during the academic year to capitalize on the university’s student population
- Events featuring country, electronic dance music (EDM), comedians, or boutique festivals would likely perform exceptionally well with college audiences

Implications

Convention Center, Meetings & Entertainment Market Analysis

State Association Demand

Rotating state associations have shown interest in College Station and would consider the city as a host destination if a new convention center were developed. However, College Station has not fully leveraged this demand, as only 37 association events were reported in the market between 2022 and 2024.

Limited Supply

College Station lacks high-quality meeting space necessary to attract regional events. Inadequate hotel and meeting space was the most common reason for lost business between 2022 and 2024. Texas A&M University's facilities prioritize university-affiliated organizations and are generally not considered accessible by meeting planners.

Flexible Space

A new convention center should prioritize ballroom space and breakout rooms to attract local and regional meetings. However, incorporating a versatile exhibit hall would allow the venue to host sports tournaments and entertainment events, further expanding its market reach.





03

Hotel & Walkable Package Analysis

Trends & National Market

Hotel Industry Trends

REVENUE GROWTH

As of 2024, U.S. RevPAR is 16 percent above 2019 levels, driven primarily by price growth, with ADR now 21 percent higher than in 2019

DEMAND FOR QUALITY

Luxury and Upper Upscale hotels have experienced increased room demand, meanwhile economy hotels have experienced a decline in RevPAR and room demand

BRANDED HOTELS

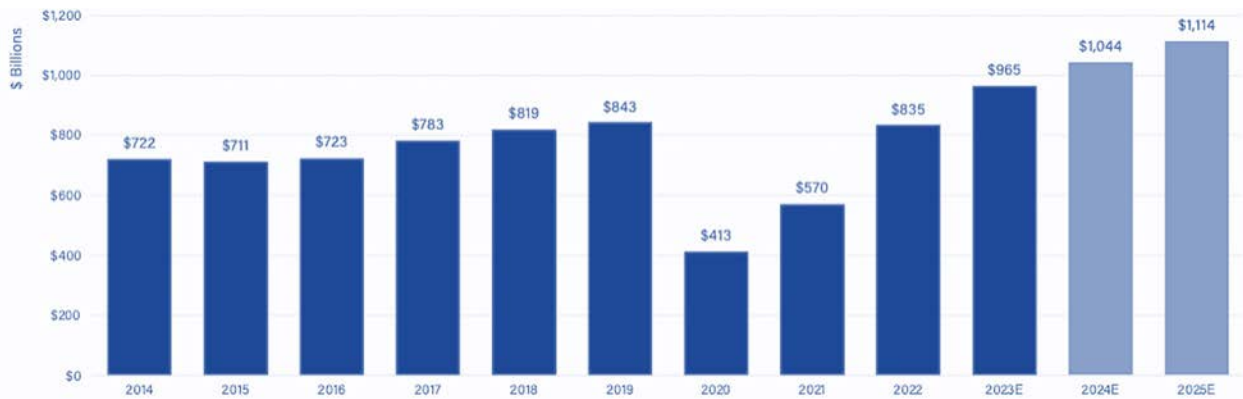
Since 2019, major branded hotel groups have seen double-digit growth in market share, driven by operational efficiencies, loyalty programs, and acquisitions of independent hotels

LEISURE & GROUP DYNAMICS

Leisure travelers are increasingly drawn to international destinations due to the strong dollar and pent-up demand following Covid-19. However, group demand for domestic high-end hotels also continues to grow

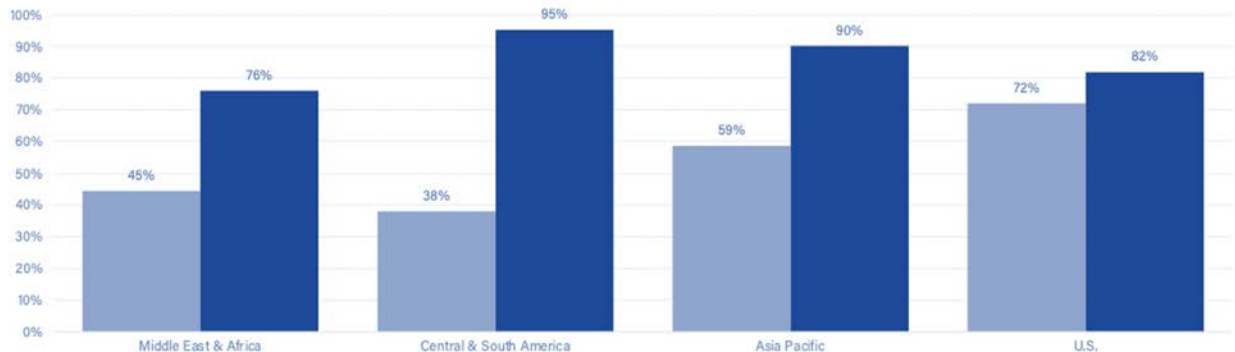
Global Hotel Revenues (\$ Billions)

Global hotel revenues have exceeded 2019 levels for the first time since the pandemic.



Hotels: Branded Existing Supply vs Future Pipeline

Brands as % of total current supply Brands as % of total future pipeline



Hotel Industry Trends Cont.

- Leisure travelers have driven ADR increases of around 20 percent since 2019. However, some markets that previously performed well by attracting leisure travelers are now experiencing slower growth due to increased overseas travel.
- Group travel RevPAR rose by 6.9 percent, driven by a 4.1-percent increase in ADR. Lower office occupancy has led companies to hold group events to strengthen team cohesion, often utilizing full-service hotels with meeting spaces.
- High interest rates have stabilized the number of rooms under construction, reducing the pipeline from pre-pandemic levels.

Source: Costar



Trends of Note

Brands Multiply

Major hotel brands dominate the market with advanced strategies, leaving independent hotels to rely on pricing to compete.

Companies Consolidate

The Marriott-Starwood merger highlights the trend of hotel companies consolidating to improve scale, market power, and leverage current market dynamics.

Boutique Brands

Major hotel brands are expanding into the independent boutique hotel market by creating “soft brands” that benefit from the main brand’s resources, like Marriott’s Autograph Collection.

Shared Spaces and Rentals

Airbnb and similar platforms like VRBO and HomeAway have transformed the lodging industry by adding inventory to expensive hotel markets, allowing residents in high-cost areas to rent their homes to travelers, making it a viable option for both parties.

Work from Anywhere

The trend of lifestyle hotels targeting Millennials and Gen Z features active social spaces, minimalist rooms, and retro-modern designs, helping mitigate construction and labor costs, while accommodating the “work-from-anywhere” concept, popular among younger professionals.

Micro Hotels

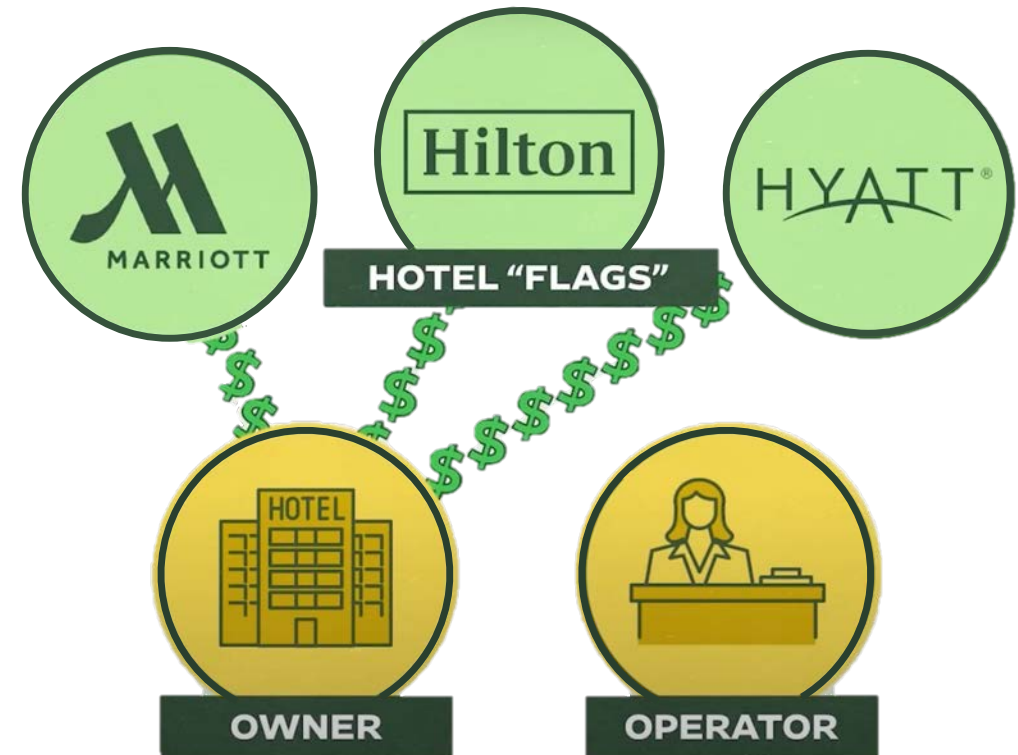
Micro hotel rooms, like Marriott’s Moxy brand, are half the size of traditional rooms, designed for efficiency and essentials due to high real estate costs in urban areas, featuring extensive shared spaces and appealing to millennials who prioritize experiences over room size.



Hotel Ownership Trends

Hotel Franchises vs. Owner/Operators

- Marriott, Hilton, and Hyatt moved to franchising to avoid financial risks associated with real estate and to scale up their companies much faster. Each now owns less than two percent of their properties.
- Companies like MCR own and operate the hotels and pay a 5- to 15-percent franchise fee to larger hotel brands to use its “flags” for recognition.
- In addition to the profile that comes with the “flag,” those brands also provide operators with data on lobby design, suggested amenities, and strategies to maximize nightly room revenue.



Local Hotel Market

Local Hotel Performance

Based on 2025 data from CoStar Group and Smith Travel Research, College Station and Bryan have a combined total of 6,211 hotel rooms available per night, across 65 properties.

The majority of hotels in these markets are classified as Upper Midscale and Upscale properties, at 24 percent and 20 percent, respectively.

City of College Station Performance (2025):

12-Month Key Market Indicators:		Development Pipeline:	
Occupancy	54.3%	Total Room Supply	4,425 Rooms
ADR	\$137.15	Total Properties	43 Hotels
YOY ADR Growth	3.26%	Delivered Past 2 Yrs	160 Rooms
RevPAR	\$74.43	Under Construction	0 Rooms

City of Bryan Performance (2025):

12-Month Key Market Indicators:		Development Pipeline:	
Occupancy	60.1%	Total Room Supply	1,786 Rooms
ADR	\$106.76	Total Properties	22 Hotels
YOY ADR Growth	3.75%	Delivered Past 2 Yrs	69 Rooms
RevPAR	\$64.20	Under Construction	0 Rooms

Local Hotel Environment

Based on raw data from Smith Travel Research, there are 6,211 hotel rooms available per night in the College Station-Bryan combined market.

The Texas A&M Hotel and Conference Center is the only luxury property in the market, with the majority of hotel supply classified as Upper Midscale and Upscale.

The average property age is 24 years, reflecting the introduction of higher-end hotels to the College Station market in recent years.

Lodging Summary College Station-Bryan, TX						
Chainscale	Rooms	% of Total Rooms	Hotels	Rooms per Hotel	Avg Year Open / Renovated	Avg Age (Years)
Luxury	247	4%	1	247	Aug-18	07 Years
Upper Upscale	997	16%	6	166	Mar-97	28 Years
Upscale	1,233	20%	11	112	Sep-12	13 Years
Upper Midscale	1,294	21%	14	92	Oct-08	17 Years
Midscale	845	14%	13	65	Jan-13	13 Years
Economy	1,175	19%	13	90	Aug-94	31 Years
Independent	420	7%	7	60	Dec-66	59 Years
Total/Average	6,211	100%	65	119	Sep-01	24 Years
Source: Smith Travel Research						

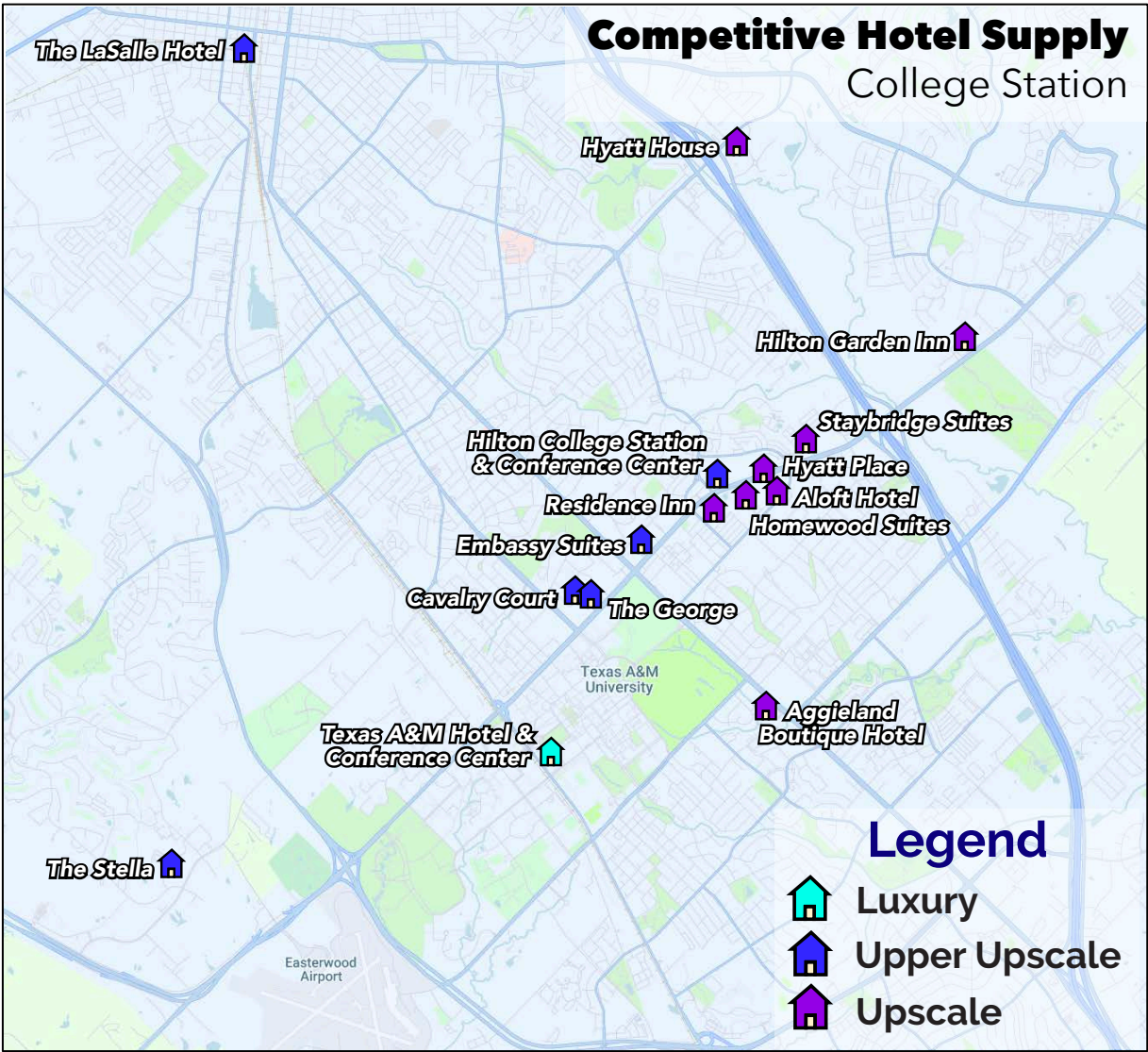
Competitive Hotel Supply Analysis

Hunden analyzed 15 hotels within the selected competitive set, based on quality, inclusion of meeting space, and targeting of group business.

The Hilton College Station & Conference Center has the largest room count in the competitive set, accounting for 14.4 percent of total rooms. Most properties in the set are located near University Drive, highlighting the concentration of activity around Texas A&M University's campus and its strong demand for hospitality services.

Relevant Local Hotel Supply List College Station , TX				
Property Name	Rooms	% Rooms	Scale	Date Opened
Hilton College Station & Conference Center	301	14.4%	Upper Upscale	Jun-85
Texas A&M Hotel and Conference Center	247	11.8%	Luxury	Aug-18
The Stella Hotel, Autograph Collection	176	8.4%	Upper Upscale	Apr-17
Aggieland Boutique Hotel	166	7.9%	Upscale	Oct-17
The George	162	7.7%	Upper Upscale	Sep-17
Embassy Suites by Hilton College Station	162	7.7%	Upper Upscale	Oct-17
Cavalry Court	141	6.7%	Upper Upscale	Nov-16
Hilton Garden Inn College Station	119	5.7%	Upscale	Nov-13
Hyatt House Bryan College Station	112	5.4%	Upscale	Mar-22
aloft Hotel College Station	105	5.0%	Upscale	Sep-15
Hyatt Place College Station	91	4.3%	Upscale	Sep-05
Staybridge Suites College Station	88	4.2%	Upscale	Sep-14
Residence Inn Bryan College Station	84	4.0%	Upscale	Oct-08
Homewood Suites by Hilton College Station	83	4.0%	Upscale	Dec-04
The LaSalle Hotel, Bryan College Station, A Tribute Portfolio Hotel	55	2.6%	Upper Upscale	Jun-28
Average/Total	2092	100%	15 Hotels	Jan-07

Source: Smith Travel Research



Competitive Set Performance

Hunden analyzed data from Smith Travel Research to assess the competitive set’s performance from January 2016 through December 2024.

The average room supply has more than doubled since 2016, reflecting a historical surge in hotel development within the local market. Recent occupancy rates have been notably high, exceeding pre-pandemic levels by more than seven percent. Additionally, the Average Daily Rate (ADR) has shown consistent growth, particularly since 2020. As of December, year-to-date Revenue per Available Room (RevPAR) has increased significantly from 2023, driven by higher ADR and occupancy levels.

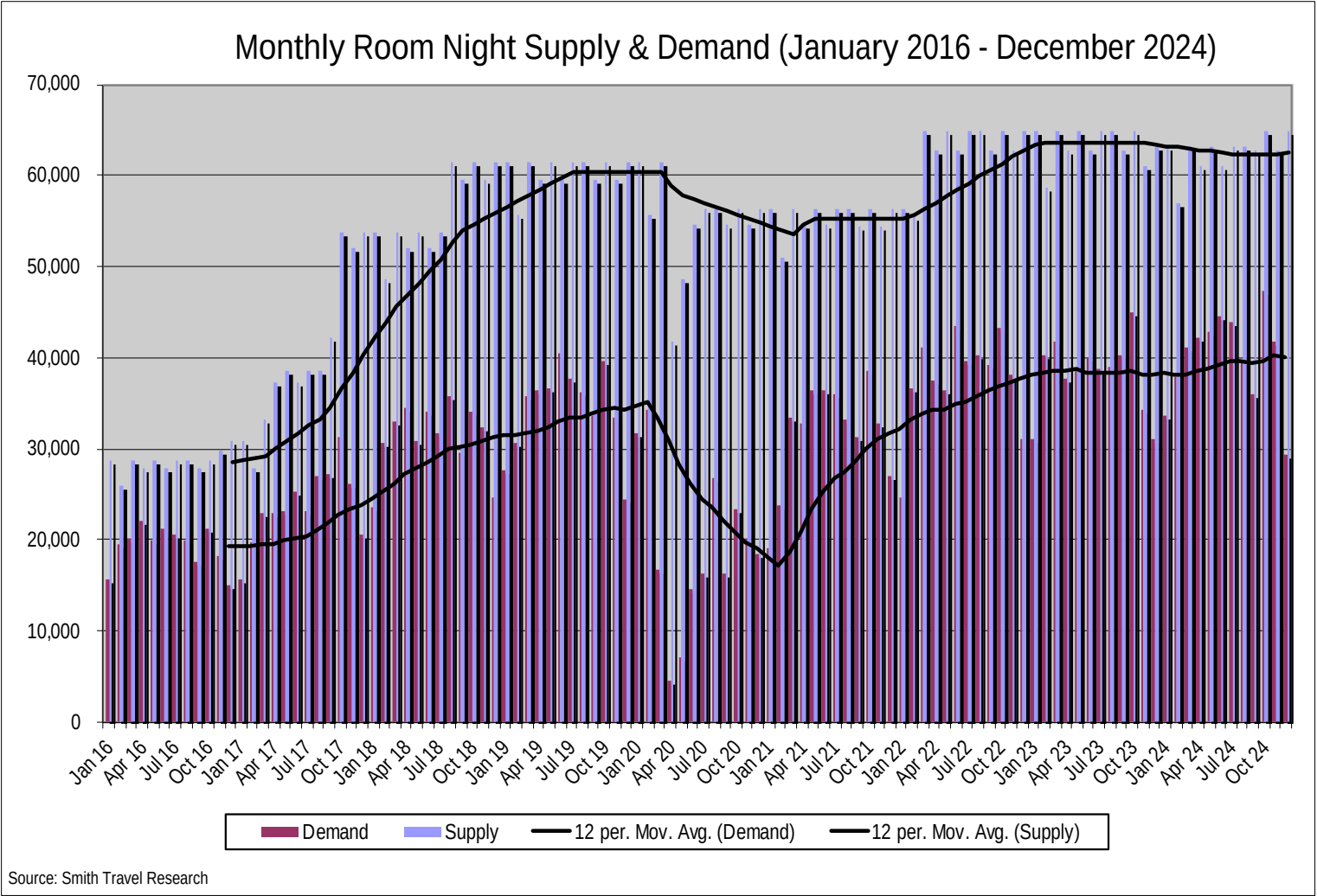
Historical Supply, Demand, Occupancy, ADR, and RevPar for Competitive Hotels College Station, TX Competitive Set											
Year	Annual Avg. Available Rooms	Available Room Nights	% Change	Room Nights Sold	% Change	% Occupancy	% Change	ADR	% Change	RevPar	% Change
2016	939	342,868	--	231,745	--	67.6	--	\$134.06	--	\$90.61	--
2017	1,327	484,218	41.2%	285,777	23.3%	59.0	-12.7%	\$131.64	-1.8%	\$77.69	-14.3%
2018	1,840	671,525	38.7%	375,102	31.3%	55.9	-5.4%	\$134.58	2.2%	\$75.17	-3.2%
2019	1,985	724,525	7.9%	412,924	10.1%	57.0	2.0%	\$130.24	-3.2%	\$74.23	-1.3%
2020	1,804	658,345	-9.1%	230,423	-44.2%	35.0	-38.6%	\$108.79	-16.5%	\$38.08	-48.7%
2021	1,818	663,476	0.8%	381,109	65.4%	57.4	64.1%	\$135.91	24.9%	\$78.07	105.0%
2022	2,062	752,556	13.4%	451,461	18.5%	60.0	4.4%	\$153.10	12.6%	\$91.84	17.6%
2023	2,084	760,742	1.1%	458,225	1.5%	60.2	0.4%	\$163.38	6.7%	\$98.41	7.2%
2024	2,055	750,215	-1.4%	480,768	4.9%	64.1	6.4%	\$177.95	8.9%	\$114.04	15.9%
CAGR (2016-2024)		14.9%		13.4%		-0.6%		4.1%		3.2%	
Source: Smith Travel Research, Hunden Partners											

Supply and Demand

The local competitive set experienced a sharp increase in room supply during 2017 and 2018, with the addition of 913 rooms across five new properties. However, the onset of the pandemic in March 2020 led to hotel closures, resulting in a decline in both available supply and demand.

Hotel room demand follows consistent seasonal trends, with significantly lower demand during winter months compared to spring and early fall.

While demand has steadily increased in recent years, it has not kept pace with the growth in hotel supply, leaving 2024 occupancy levels below those of 2016.



Heat Chart

The adjacent tables detail the performance of the local competitive set by month and day of week from January 2024 through December 2024, providing insight into seasonality and daily performance.

As shown, both occupancy and rates peak on weekends, particularly in late spring and fall. This trend is likely driven by Texas A&M University’s academic and athletic calendar, with graduations occurring in May and the NCAA football season taking place in the fall.

Conversely, Sundays through Tuesdays consistently recorded the lowest ADR and weakest occupancy levels, reflecting a market driven more by leisure than corporate and association business.

ADR by Day of Week by Month - January 2024 - December 2024								
	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Avg
Jan - 24	\$124	\$128	\$134	\$132	\$132	\$147	\$147	\$136
Feb - 24	\$131	\$135	\$137	\$149	\$147	\$176	\$172	\$153
Mar - 24	\$135	\$141	\$141	\$140	\$145	\$165	\$157	\$148
Apr - 24	\$136	\$135	\$138	\$144	\$163	\$250	\$248	\$181
May - 24	\$135	\$135	\$143	\$161	\$203	\$220	\$198	\$179
Jun - 24	\$136	\$142	\$151	\$149	\$161	\$204	\$256	\$176
Jul - 24	\$143	\$147	\$161	\$164	\$168	\$174	\$169	\$162
Aug - 24	\$134	\$135	\$138	\$148	\$158	\$291	\$299	\$206
Sep - 24	\$133	\$134	\$141	\$149	\$149	\$229	\$242	\$169
Oct - 24	\$145	\$157	\$151	\$149	\$156	\$361	\$365	\$216
Nov - 24	\$132	\$134	\$138	\$141	\$151	\$343	\$360	\$236
Dec - 24	\$129	\$130	\$136	\$151	\$175	\$167	\$161	\$152
Average	\$134	\$138	\$143	\$148	\$159	\$227	\$231	

Sources: Smith Travel Research

Occupancy Percent by Day of Week by Month - January 2024 - December 2024								
	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Avg
Jan - 24	35.1%	40.2%	51.8%	56.5%	54.1%	67.8%	70.3%	53.3%
Feb - 24	41.5%	58.9%	65.8%	68.7%	63.4%	86.6%	82.4%	66.7%
Mar - 24	41.0%	65.8%	72.3%	69.9%	62.4%	74.4%	72.2%	65.1%
Apr - 24	48.3%	51.9%	66.5%	67.5%	71.0%	92.9%	90.2%	69.1%
May - 24	40.4%	48.8%	65.2%	73.7%	73.6%	81.5%	84.9%	67.8%
Jun - 24	46.0%	71.8%	75.3%	79.3%	84.8%	79.8%	79.2%	73.0%
Jul - 24	47.7%	64.8%	73.8%	77.0%	78.9%	74.0%	70.3%	69.7%
Aug - 24	40.3%	56.1%	57.1%	58.4%	60.3%	78.1%	80.8%	62.7%
Sep - 24	31.7%	48.1%	66.4%	76.2%	65.5%	61.2%	62.4%	57.5%
Oct - 24	53.3%	74.7%	72.5%	70.4%	71.5%	85.8%	84.7%	73.1%
Nov - 24	41.6%	50.6%	60.1%	62.6%	58.4%	87.6%	93.3%	66.6%
Dec - 24	27.4%	38.2%	41.3%	48.8%	53.7%	57.4%	58.1%	45.4%
Average	40.8%	55.1%	63.7%	67.6%	66.5%	77.4%	77.7%	

Sources: Smith Travel Research

Implications

Hotel & Walkable Package Analysis

Supply Growth & Demand Lag

The College Station competitive hotel market has expanded significantly over the past decade, with available supply doubling since 2016. As a result, the market has not yet fully absorbed the additional rooms, and occupancy levels remain below 2016 levels.

Seasonality Trends

As the home of one of the largest universities in the country, College Station's hospitality performance is heavily influenced by Texas A&M University's academic and athletic calendar. Both occupancy and rates peak on weekends during the NCAA football season and the university's graduation ceremonies.

Limited Group Business

College Station's hotel market offers limited meeting space to attract group business. As a result, occupancy and rates are weakest on weekdays, creating a missed opportunity for the city to capture additional overnight stays and event-driven spending.



An aerial photograph of the Texas A&M University campus. In the foreground, a large white water tower is visible with the text "WELCOME TO AGGIELAND" and the "M" logo. The background shows various university buildings, green spaces, and a large stadium with a distinctive arched facade.

04

Case Studies & Best Practices

Case Study Methodology

Hunden conducted an in-depth analysis of comparable hotel and convention centers across the U.S. with programming similar to the proposed Project and market similarities to College Station. These case studies highlight facility offerings, performance, and best practices from discussions with management. Additionally, Hunden identified entertainment venues that also serve as meeting and conference spaces, illustrating how a multipurpose facility in College Station could accommodate sports, entertainment, and traditional conventions and meetings.

In the case studies chapter, Hunden will identify:

- Relevant convention & hotel facilities in various markets across the United States,
- Funding mechanisms associated with development,
- Annual visitation and visitor trends, utilizing geofencing tracking analytics, and
- Best practices derived from private management related to facility operations.

Entertainment Venues

Flexible Music & Entertainment Venues for Inspiration



Mission Ballroom

Year Opened: 2019

Function Space: 60,000 SF (9,000 SF Ballroom)

Arena Capacity: 3,950

Cost: \$38 Million

Funding Tools: Private



Stride Bank Center

Year Opened: 2013

Function Space: 51,500 SF (20,000 SF Event Center)

Arena Capacity: 5,000

Cost: \$24 Million

Funding Tools: The project was funded through a one-percent sales tax increase approved by voters, with municipal bonds issued against the revenue. Later, Stride Bank's naming rights provided private funding for operations and improvements.

Mission Ballroom

The Mission Ballroom is one of the country's leading music and entertainment venues. The site provides an inspirational case study for a multipurpose concert and event space.

Location: Denver, CO

Operator: AEG

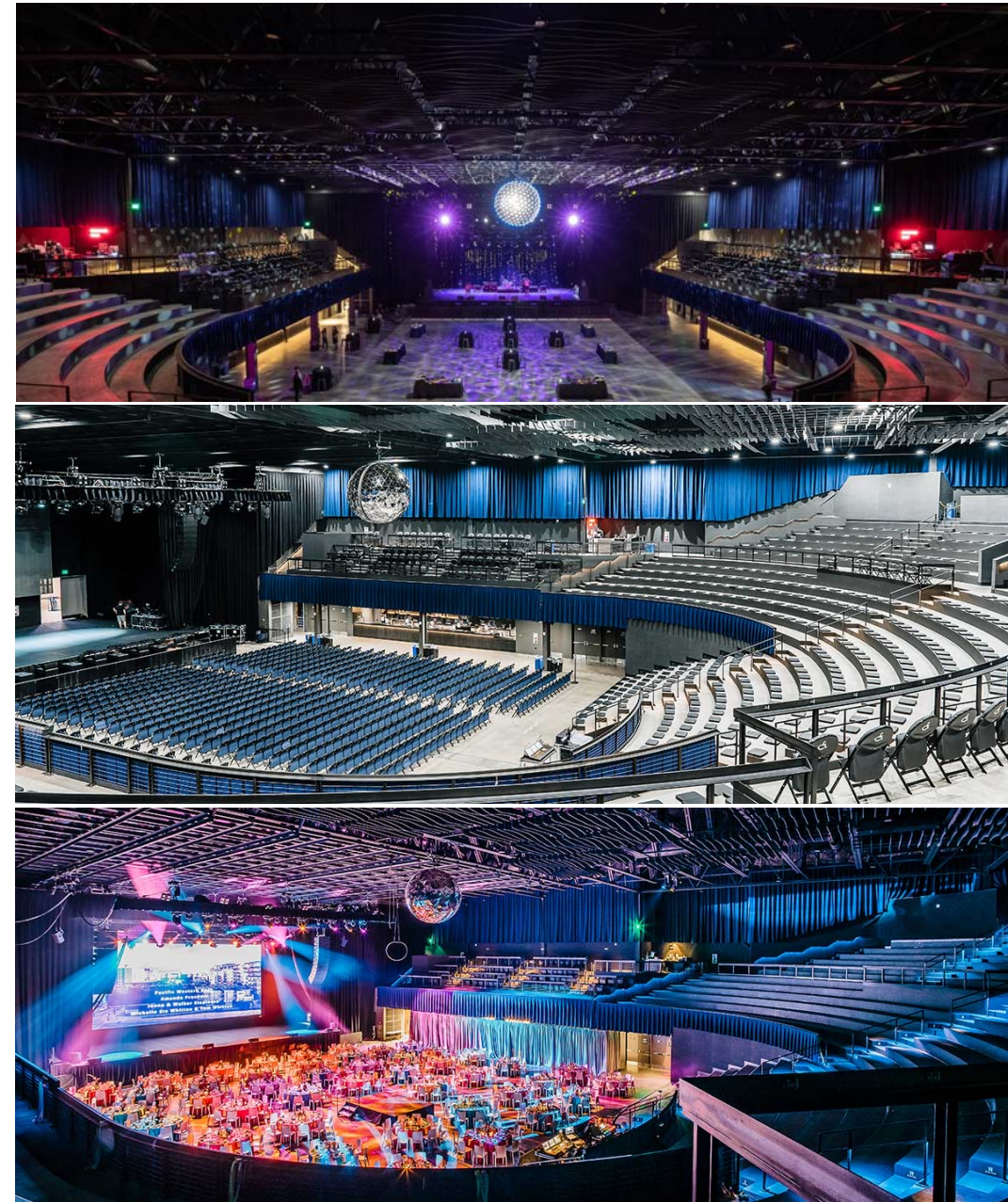
Year Open: 2019

Capacity: 3,950

Notes:

The Mission Ballroom, opened in August 2019 and operated by AEG, is a flexible 60,000-square-foot concert and event space featuring a 9,000-square-foot ballroom for corporate meetings, galas, weddings, and trade shows.

In 2023, the venue hosted 155 events and ranked 107th on Pollstar's list of top-grossing auditoriums and theaters.



Stride Bank Center

The Stride Bank Center serves as a relevant case study of a venue that has both an arena and adjacent conference facility.

Location: Enid, OK
Owner: City of Enid
Operator: OVG
Year Open: 2013
Capacity: 5,000
Notes:

The Stride Bank Center opened in 2013 and was known as the Enid Event Center and the Central National Bank Center before becoming the Stride Bank Center in 2018. Built at a cost of \$24 million, the complex features a 5,000-seat arena that converts into a 30,000-square-foot event space. An adjacent 20,000-square-foot facility includes a divisible ballroom for meetings, conferences, weddings, and banquets.



Stride Bank Center

- The Stride Bank Center is Enid's convention center and most popular event facility.
- The venue features an 11,000-square-foot Grand Ballroom, a 3,000-square-foot Benson Ballroom, and more than 5,500 square feet of meeting rooms.
- Connected to the Stride Bank Center (formerly the Enid Event Center), which opened in June 2013, the arena seats 3,200 for sports and 3,800 for concerts, with a 31,500-square-foot show floor for trade shows.
- Both buildings provide additional meeting space for events.
- The Best Western, opened in 2021, offers 96 rooms adjacent to the center.

Stride Bank Center - Enid, OK			
	Total (SF)	By Division (SF)	Divisions
Exhibit Space	31,500		--
Stride Bank Center Arena (5,000 capacity)		31,500	
Ballroom Space (Event Center)	14,500		--
Grand Ballroom		11,000	
Benson Ballroom		3,500	
Meeting Space (Event Center)	5,500		9
Total	51,500		9
Summary	SF	Rooms/1000 SF	Divisions
Exhibit	31,500	31.5	--
Ballroom	14,500	14.5	--
Meeting Rooms	5,500	5.5	9
Total	51,500	51.5	9
Walkable Hotels	Room Count	Distance (Miles)	Hotel Class
GLo Best Western Enid OK Downtown/Conven	96	0	Upper Midscale
Total	96		
Source: Stride Bank Center, STR			

Convention Center

Convention Center Case Studies Overview



Year Opened: 1972

Function Space: 80,309 SF

Cost: \$17.5 Million (2012 Renovations)

Funding Tools: The City of Waco approved a bond package totaling \$63 million in 2007, with \$17.5 million allocated for the extensive renovations of the convention center.



Year Opened: 2002

Function Space: 98,530 SF

Cost: \$46 Million

Funding Tools: The City of Overland Park issued \$33 million in bonds to refinance debt tied to the construction of the Overland Park Convention Center.



Year Opened: 2005

Function Space: 56,849 SF

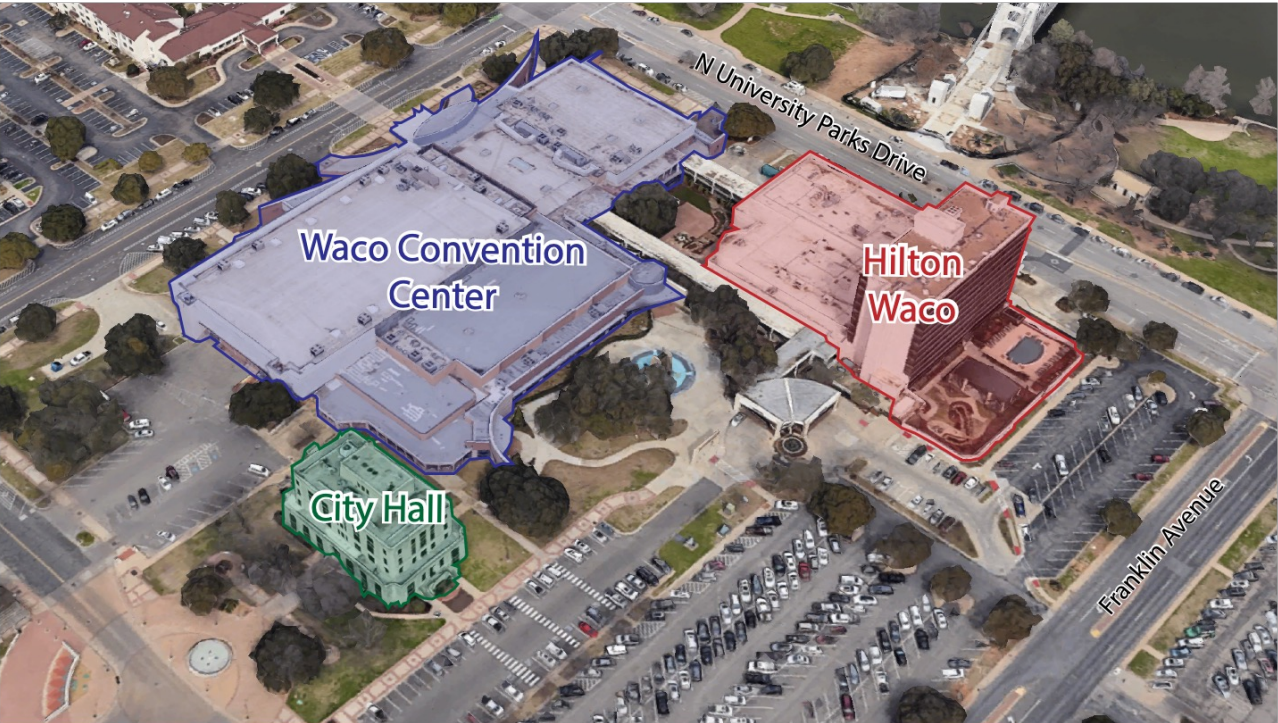
Cost: \$36 Million

Funding Tools: Funded through TIF and a five-percent county-wide hotel tax approved by St. Charles County Convention and Sports Facilities Authority.

Waco Convention Center Breakdown

The Waco Convention Center (WCC) opened in 1972 in downtown Waco along the Brazos River. The convention center is connected to the 195-key Hilton Waco.

The convention center features two exhibit halls (32,976-square-foot Chisholm Hall exhibit hall and 15,000-square-foot McLennan Hall), a 13,818-square-foot Brazos Ballroom (divisible by two) and a total of 18,515 square feet of meeting space across 13 rooms. The facility overlooks Indian Spring Park and the Brazos River and is located six blocks from Interstate 35.



Waco Convention Center, Waco, TX			
	Total (SF)	By Division (SF)	Divisions
Exhibit Space	47,976		3
Chisholm Hall		32,976	
McLennan Hall		15,000	3
Ballroom Space	13,818		2
Brazos Ballroom North		7,252	
Brazos Ballroom South		6,566	
Meeting Space	18,515		13
DeCordova Room		3,332	
Event Office		1,632	
Waco Room		1,612	
Texas North 113		1,560	
Texas North 114		1,540	
Texas North 115		1,530	
Texas South 116		1,428	
Texas South 117		1,404	
Texas South 118		1,372	
Ranger Rooms		864	
Lone Star 103		780	
Lone Star 104		763	
Lone Star 105		698	
Total	80,309		21
Summary	SF	Rooms/1000 SF	Divisions
Exhibit	47,976	16.9	3
Ballroom	13,818	58.8	2
Meeting Rooms	18,515	43.9	13
Total	80,309	10.1	18
Walkable Hotels	Room Count	Distance	Hotel Class
Hilton Waco (connected)	195	0.1	Upper Upscale
Courtyard Waco	153	0.1	Upscale
EVEN Hotels Waco - University Area (U/C)	132	0.3	Upscale
Cambria Hotels Waco University	130	0.3	Upscale
Residence Inn Waco	78	0.3	Upscale
Hotel Herringbone (U/C)	21	0.3	Independent
Holiday Inn Express Waco Downtown (U/C)	104	0.3	Upper Midscale
Total	813		
Source: Waco Convention Center, Hunden Partners			

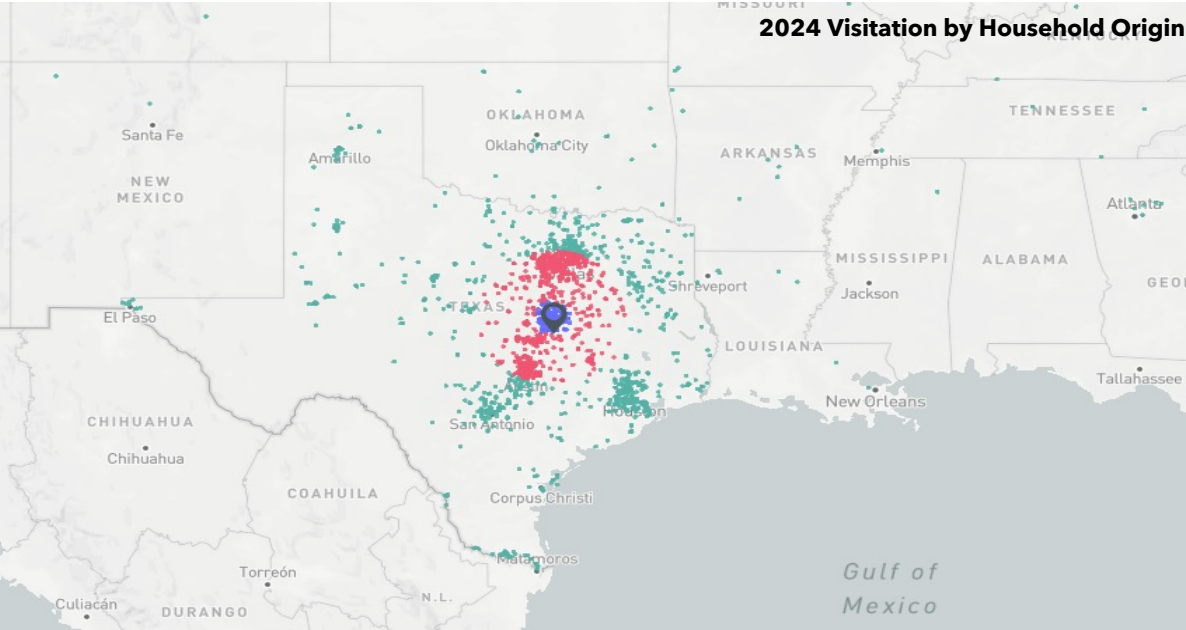
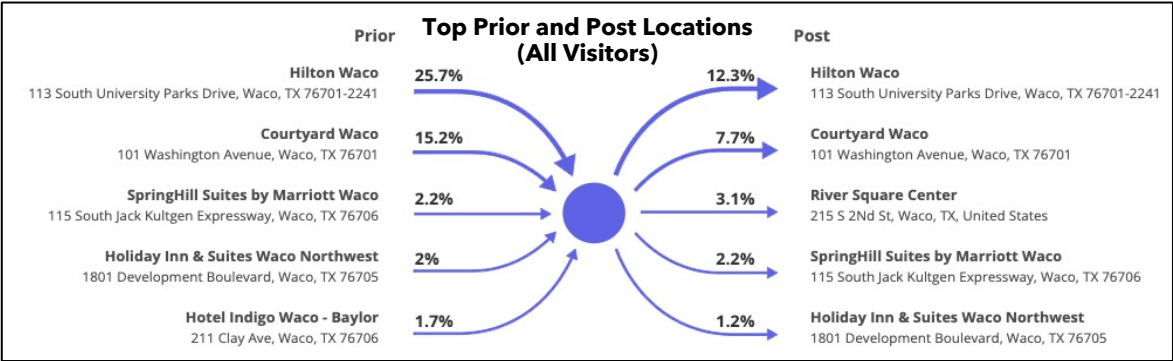
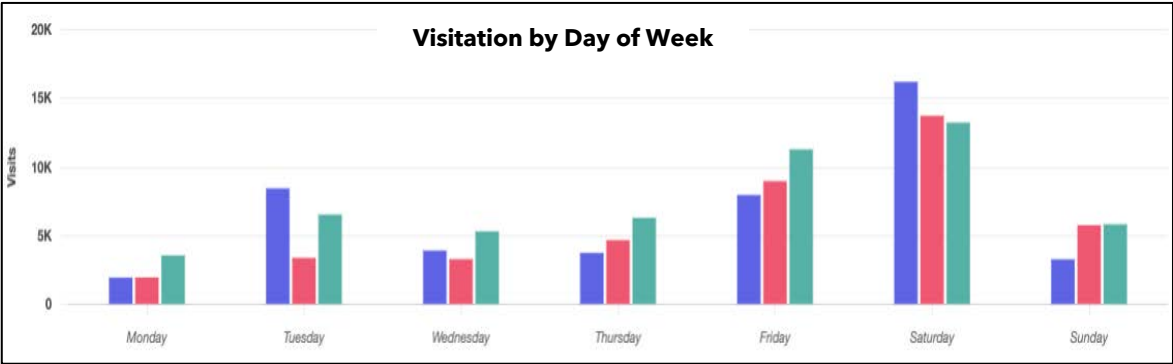
Waco Convention Center - Visitation (2024)

Key Takeaways

- In 2024, nearly 40 percent of all visitors traveled long distances, though most remained within the state. About 60 percent came from within 100 miles
- Visitation peaked on Fridays and Saturdays, while activity was more stagnant during weekdays
- The Hilton Waco was the most frequented pre- and post-event location for Waco Convention Center visitors, highlighting the impact of direct connectivity between the two properties

Waco Convention Center (Waco, TX) - Total Visitation January 1, 2024 - December 31, 2024					
Visitor Origins by Distance from Site (Colors correspond to charts & maps)	Total Visits		Total Unique Customers		Avg. Visits per Customer
	Est. Number of Visits	Percent of Total Visits	Est. Number of Customers	Percent of Total Customers	
Locals - Within 25 miles	45,700	32.7%	29,100	35.7%	1.57
Regional Distance - Over 25 miles and Less Than 100 miles	42,000	30.0%	25,200	30.9%	1.67
Long Distance only - Over 100+ miles	52,200	37.3%	27,200	33.4%	1.92
Total Visits	139,900	100.0%	81,500	100.0%	1.72

Source: Placer.ai



Waco Convention Center – Lost Business Overview

The table to the right outlines the reasons that Waco Convention Center lost business from FY 2022 to FY 2026.

The majority of lost business simply indicated there was a vote to select another location for a group’s event. Lack of date availability was noted as the second most common reason for lost business.

The estimated lost revenue during this period exceeds \$1 million across 95 events.

Waco is currently losing business to other secondary and tertiary markets that cater toward groups looking for mid-sized venues due to the quality of the facility, size constraints, and lack of date availability.

Lost Business Summary (2022-2026)		
Reason	Event Count	Event Ordered Revenue
Board/Committee/Member Vote	48	\$589,362
Desired Dates Not Available / Insufficient Space	22	\$238,014
Customer Preference/Politics	7	\$55,752
Postponed	5	\$27,960
Safety Concerns	5	\$67,879
Can't Meet Client Specs/Special Accommodations	4	\$7,759
Hotel Rates Too High	2	\$17,937
Transportation Needs Not Met	2	\$22,167
Total	95	\$1,065,759
Source: Visit Waco		

The Future of Waco as a Convention Destination

- The major markets within Texas (Dallas, Fort Worth, San Antonio, Austin, and Houston) are all simultaneously making major investments in their convention center and/or headquarters hotel packages. Through meeting planner interviews, Hunden concluded there are a high volume of groups rotating business through Texas that prefer secondary markets for their events. As the major metros continue to grow, they will continue to pursue larger city-wide events, leaving opportunity for smaller, yet impactful regional/national events for a mid-sized center within the state.
- With a larger convention center, Waco is likely to compete with a new set of cities for business such as Arlington and Irvine. These cities have completed their facilities, preventing them from pursuing incentives that could be leveraged by Waco.
- Waco has emerged as a prominent leisure destination that meeting planners view as an attractive location for events with a growing hotel supply and unique entertainment assets.



Overland Park Convention Center Breakdown

The Overland Park Convention Center (OPCC) opened in 2002 and cost \$46 million to build. The convention center is connected to the 412-key Sheraton Overland Park Hotel.

The facility boasts 98,530 square feet of total function space, which includes a 58,494-square-foot exhibit hall, a 24,991-square-foot ballroom, and additional meeting rooms. On-site amenities include restaurant, catering, private outdoor space, and meeting rooms. The facility can accommodate meetings and conferences, consumer trade shows, banquets and galas, and weddings. This facility is one of the most utilized event spaces in the local market.

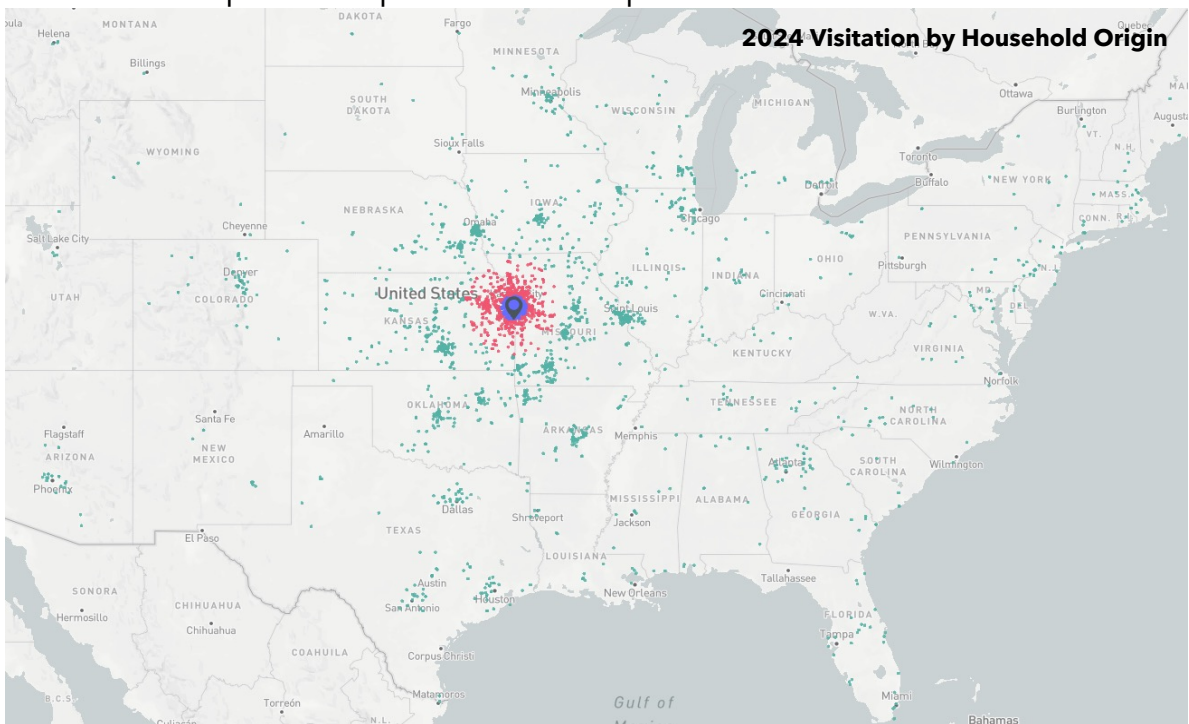


Overland Park Convention Center, Overland Park, KS			
	Total (SF)	By Division (SF)	Divisions
Exhibit Space	58,494		2
Hall A		29,030	
Hall B		29,464	
Ballroom Space	24,991		4
Ballroom A1		4,232	
Ballroom A2		4,250	
Ballroom B		7,830	
Ballroom C		8,679	
Meeting Space	15,045		8
Courtyard Room 1		3,093	
Courtyard Room 2		1,858	
Courtyard Room 3		1,810	
Courtyard Room 4		1,810	
Courtyard Room 5		1,858	
Courtyard Room 6		1,858	
Courtyard Room 7		1,858	
Executive Conference Room		900	
	98,530		14
Summary	SF	Rooms/1000 SF	Divisions
Exhibit	58,494	14.1	2
Ballroom	24,991	33.0	4
Meeting Rooms	15,045	54.8	8
Total	98,530	8.4	14
Walkable Hotels	Room Count	Distance	
Sheraton Hotel	412	0	
Hilton Garden Inn	125	0.1	
Courtyard Kansas City	168	0.1	
Holiday Inn & Suites	119	0.3	
Total	824		
Source: Cvent			

Overland Park Convention Center - Visitation (2024)

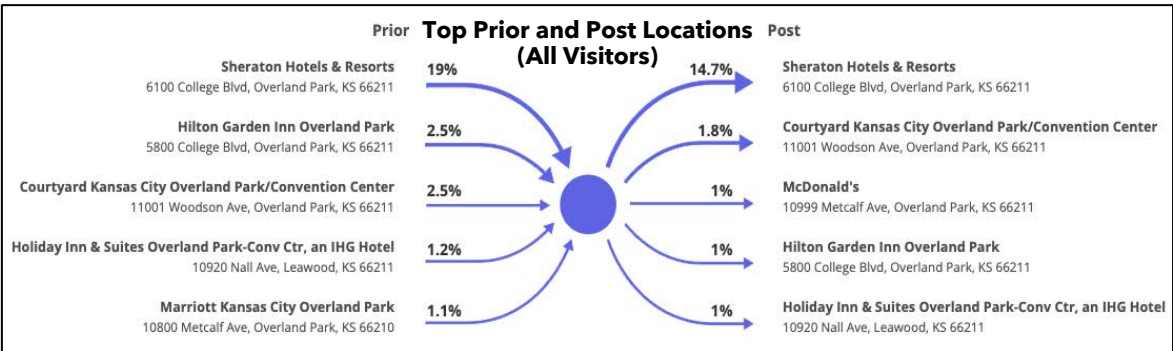
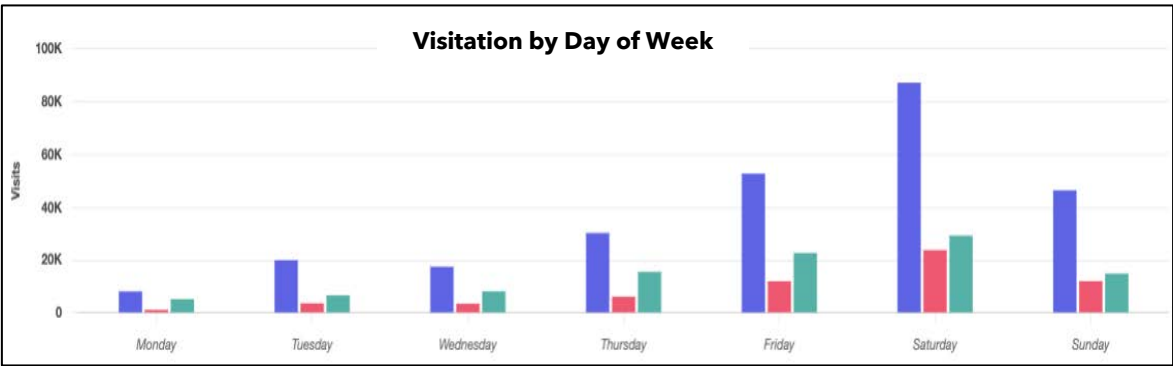
Key Takeaways

- More than 60 percent of 2024 visitors came from within 25 miles, but out-of-state travelers from multiple markets highlight broader appeal
- Saturdays saw the highest visitor traffic
- The OPCC's connected, walkable hotels drive visitor activity, as reflected in pre- and post-visitation patterns



Overland Park Convention Center (Overland Park, KS) - Total Visitation January 1, 2024 - December 31, 2024					
Visitor Origins by Distance from Site (Colors correspond to charts & maps)	Total Visits		Total Unique Customers		Avg. Visits per Customer
	Est. Number of Visits	Percent of Total Visits	Est. Number of Customers	Percent of Total Customers	
Locals - Within 25 miles	262,300	61.3%	161,100	63.3%	1.63
Regional Distance - Over 25 miles and Less Than 100 miles	62,700	14.7%	42,400	16.6%	1.48
Long Distance only - Over 100+ miles	102,900	24.0%	51,200	20.1%	2.01
Total Visits	427,900	100.0%	254,700	100.0%	1.68

Source: Placer.ai



St. Charles Convention Center Breakdown

The St. Charles Convention Center (SCCC) opened in 2005 and cost \$36 million to build. The convention center is connected to the 296-key Embassy Suites Hotel.

The facility boasts 56,849 square feet of total function space, which includes a 27,600-square-foot exhibit hall, a 22,225-square-foot ballroom, and additional meeting rooms. Most events hosted at the property are corporate events or banquets. Three walkable hotels are within 0.3 miles from the event center, totaling 405 rooms. On-site amenities include restaurant, catering, and a gift shop.

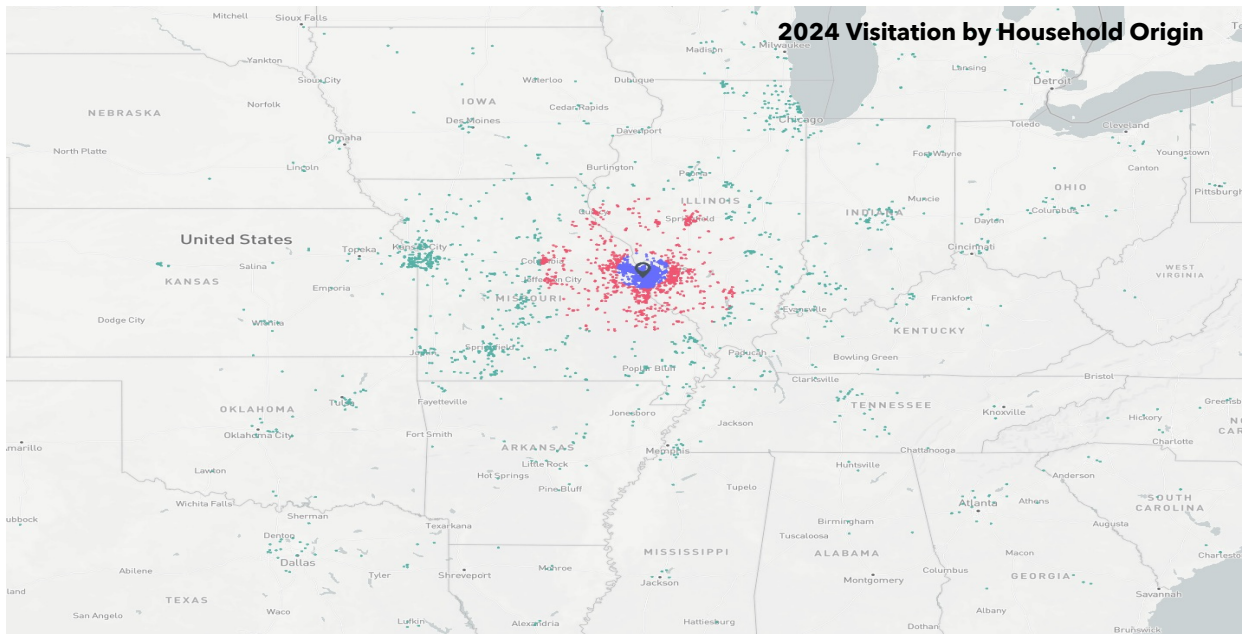


St. Charles Convention Center, St. Charles, MO			
	Total (SF)	By Division (SF)	Divisions
Exhibit Space	27,600		2
North Hall		14,500	
South Hall		13,100	
Ballroom Space	22,225		10
Ballroom A		4,010	
Ballroom B		4,010	
Ballroom C		4,010	
Ballroom D1		1,390	
Ballroom D2		1,410	
Ballroom D3		1,370	
Jr. Ballroom A		1,450	
Jr. Ballroom B		1,530	
Jr. Ballroom C		1,530	
Jr. Ballroom D		1,515	
Meeting Space	7,024		7
Meeting Room 101		1,100	
Meeting Room 102		1,000	
Meeting Room 103		1,000	
Meeting Room 104		840	
Meeting Room 105		1,310	
Executive Board Room		1,270	
Conference Room		504	
	56,849		19
Summary	SF	Rooms/1000 SF	Divisions
Exhibit	27,600	14.7	2
Ballroom	22,225	18.2	10
Meeting Rooms	7,024	57.7	7
Total	56,849	7.1	19
Walkable Hotels	Room Count	Distance	
Embassy Suites	296	0	
Baymont	45	0.1	
Americas Best Value Inn	64	0.3	
Total	405		
Source: St Charles Convention Center			

St. Charles Convention Center - Visitation (2024)

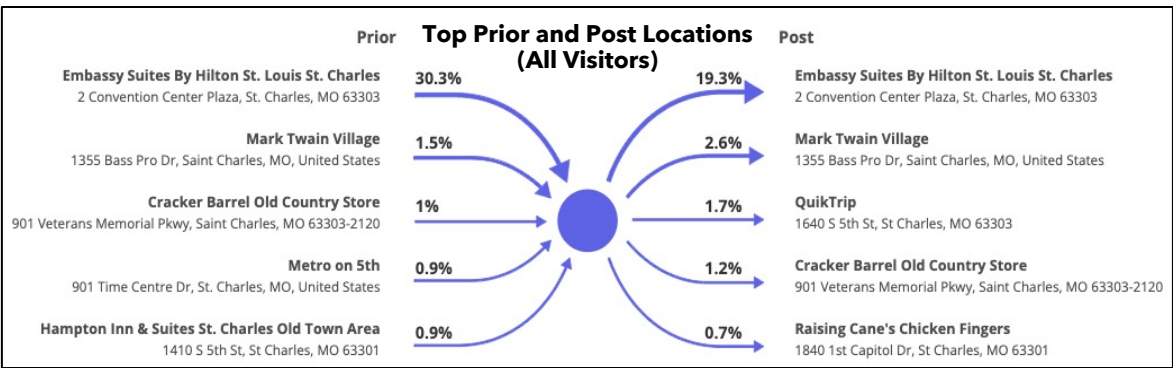
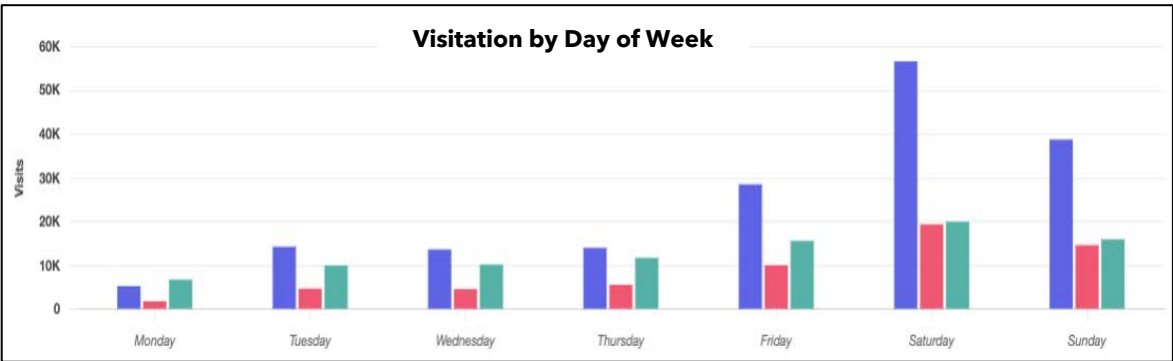
Key Takeaways

- More than half of visitors traveled from within 25 miles, while long-distance travelers came mainly from neighboring states and major metros like Chicago and Dallas
- Visitation remained steady on weekdays, with peak traffic on Saturdays and Sundays
- Embassy Suites (connected to SCCC) was the top pre- and post-visit destination, followed by Mark Twain Village, highlighting the strong synergy between nearby hotels, retail, and dining



St. Charles Convention Center (St. Charles, MO) - Total Visitation January 1, 2024 - December 31, 2024					
Visitor Origins by Distance from Site (Colors correspond to charts & maps)	Total Visits		Total Unique Customers		Avg. Visits per Customer
	Est. Number of Visits	Percent of Total Visits	Est. Number of Customers	Percent of Total Customers	
Locals - Within 25 miles	171,600	53.0%	98,800	56.5%	1.74
Regional & Long Distance - Over 25 miles and Less Than 100 miles	61,300	18.9%	35,600	20.4%	1.72
Long Distance only - Over 100 miles	90,700	28.0%	40,400	23.1%	2.25
Total Visits	323,600	100.0%	174,800	100.0%	1.85

Source: Placer.ai



Case Study & Private Management Feedback Themes

The following themes capture the key focus areas from stakeholder discussions with case study facilities and private management representatives.

During the planning stages, it is critical to align on the true purpose of the event facility and the primary group types it will serve (e.g., local organizations vs. regional and statewide groups).

A connected or adjacent full-service hotel and walkable mixed-use district is crucial for attracting high-value groups and association events.

Consider private management for operation efficiency and a dedicated maintenance reserve fund for long-term sustainability.

Build a flexible, tech-ready venue with ample networking spaces (indoor and outdoor) to cater to evolving event needs.

New build design should include adequate pre-function areas, flexible exhibit/ballroom space, high ceilings, and modern tech infrastructure for multipurpose use.

Target corporate and association business by ensuring a flexible facility. A connected hotel will be essential for attracting conventions.

Benefits of Private Management

1

Municipal Partners Maintain Control

Municipalities maintain approval of operating and capital budgets, direction, and supervision of policy, and regular financial and management reports. Municipal partners benefit from the implementation of best practices accumulated by the large portfolios of private firms.

2

Financial Operations

Municipalities benefit from standardized reporting, benchmarking, lead generation, and national ticketing deals, internal controls and audits, and transparency. Private firms leverage expertise, experience, and resources to serve municipalities and boost impact.

3

Human Resources & Professional Development

Municipalities benefit from professionally trained and experienced managers, freedom from municipal hiring restrictions and bargaining units, training programs and conferences, and organized labor negotiations and relationships. ASM Global has historically transitioned more than 90 percent of municipal employees at the venues they manage.

4

Risk Management

Municipalities benefit from contracts and license agreement support, standardized agreements, and insurance procurement and leverage. Private firms provide programs that create safe environments and promote high levels of guest service.

5

Operations

Municipalities benefit from best practices programs, proprietary software, master service agreements, preferred vendor relationships and pricing, and venue assessments. Private firms' teams provide excellence and fiduciary care for their venues.

Implications

Case Studies & Best Practices Analysis

HQ Hotels Boost Competitiveness

Developing an HQ hotel has significantly improved convention centers' ability to attract regional and national events, expanding their market reach beyond local business.

Walkability & Activation Drives Success

A lack of walkable hotels is a key competitive disadvantage. Adjacent retail, dining, and entertainment enhance destination appeal for meetings and events.

Private Management Ensures Smooth Operations

While not all successful convention centers are privately operated, leading private firms drive revenue, align with municipal goals, and maximize economic impact.

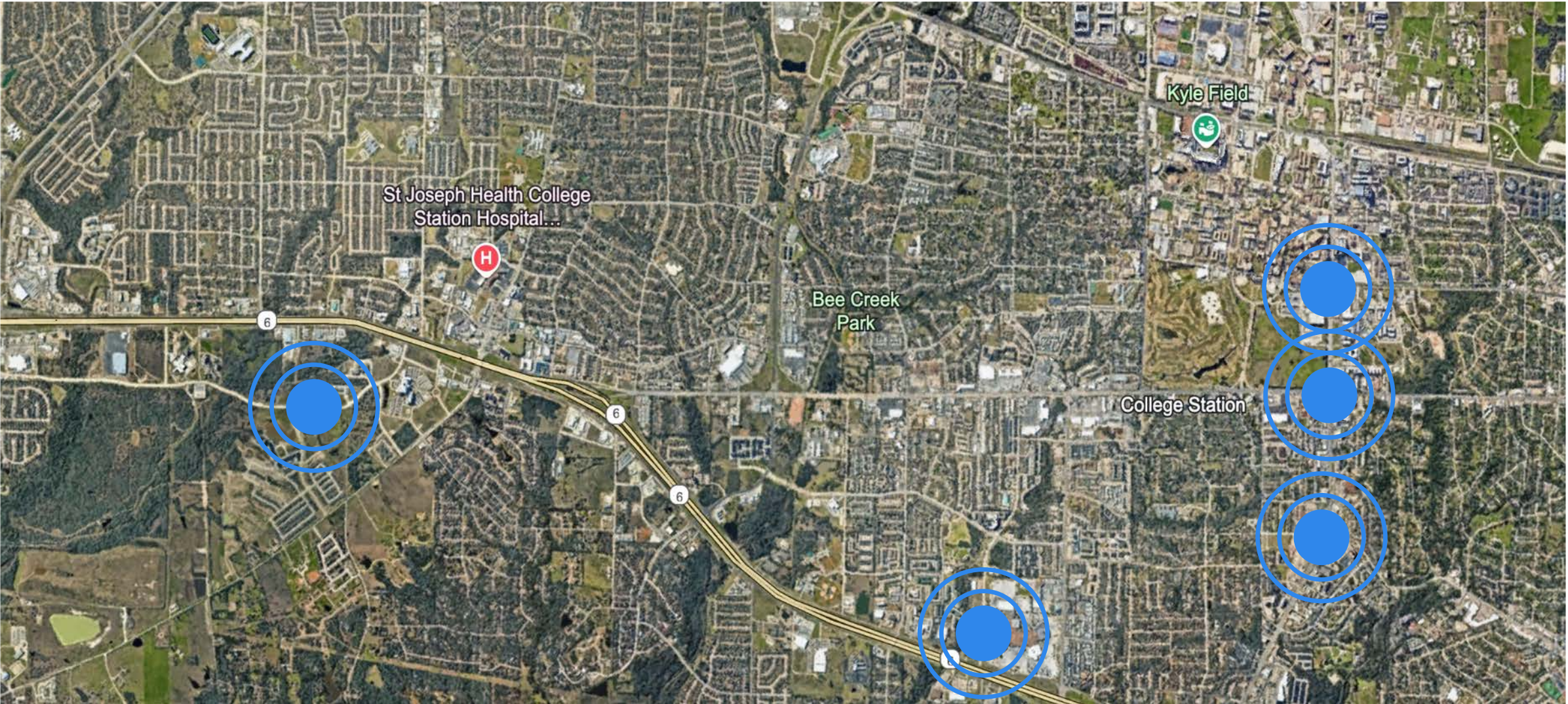




05

Layouts & Site Evaluation

Site Evaluation Focus Areas



Area Scoring Matrix

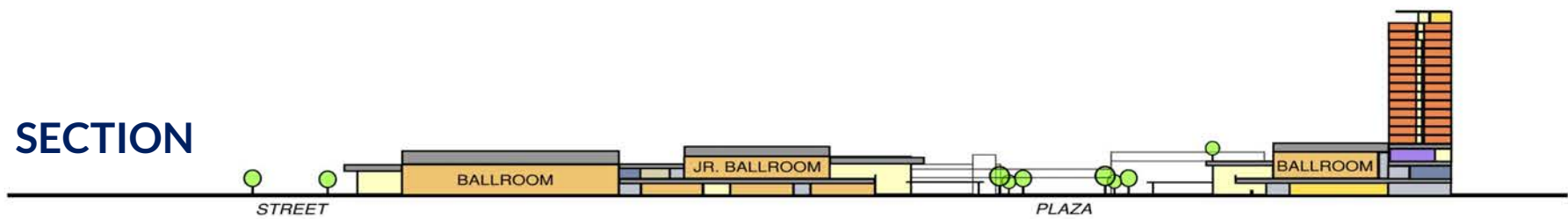
Legend

1. Concerning
2. Somewhat Concerning
3. Neutral
4. Good
5. Best

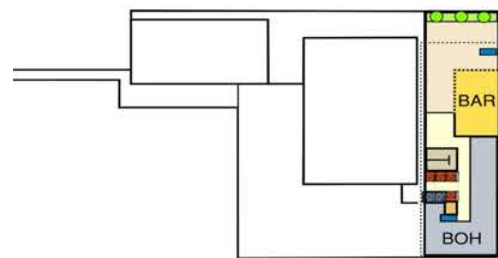
Evaluation Criteria	University Dr. & Texas Ave.	University Dr. & College Ave.	University Dr. & Tarrow Street	Former Macy's Building	Midtown City Center
Site Configuration					
Area Score (Available Land)	3	3	3	4	5
Neighborhood Characteristics					
Proximity to Existing Quality Hotels	4	3	5	1	1
Proximity to Supportive Land Uses	4	4	4	3	1
Opportunities for Collateral Development	4	3	3	3	4
Pedestrian Access / Walkability	4	4	3	2	2
Proximity to Retail & Restaurants	4	5	5	4	1
Proximity to Texas A&M Campus	5	5	3	2	1
Proximity to a Major Airport	1	1	1	1	1
Proximity to Tourist Attractions / Entertainment	4	5	3	2	2
Proximity to Public Transportation	4	4	4	3	2
Proximity to Recreational Area	3	4	3	4	5
Proximity to Major Road Network / Truck Route	5	4	4	5	3
Site Analysis					
Demolition & Site Preparation	3	4	3	4	5
Complex Site Constraints (i.e. Size / Shape)	3	3	3	4	5
Topography	5	5	5	5	5
Desirable Ambiance	5	5	4	3	2
Noise Levels	4	4	4	3	5
Parking Availability	4	3	5	5	5
Integration Potential with Current Masterplan / Neighborhood	4	4	3	4	5
Other Factors					
Land Owned by City / Municipality	2	2	2	5	2
Complex / Difficult Land Ownership Constraints	2	2	3	3	5
Potential for New Venue to Spur Additional Economic Development	4	3	4	5	4
Total Score	81	80	77	75	71

Concept Plan - Convention Center & Hotel

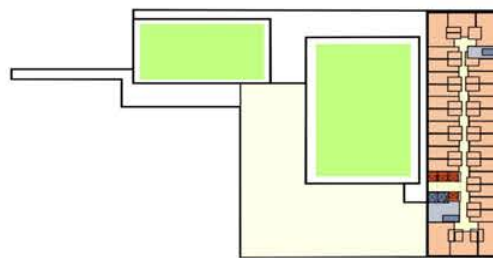
TVS



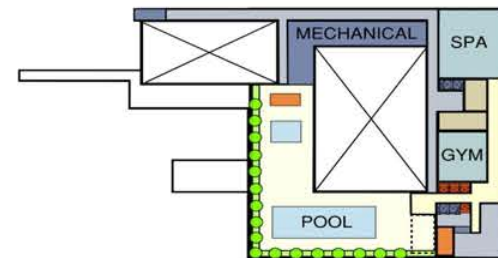
HOTEL FLOORS



FLOOR 18



FLOORS 4-17



FLOOR 3





06

Demand, Financial and Economic Impact Projections

Financial Analysis Overview

Overview

The financial analysis outlines major revenue and expense items for each asset type, based on Hunden's key inputs, which result in a net operating income (NOI). In order to assess the financial feasibility, the NOI is compared against a development cost. Hunden will then determine the supportable equity and debt based on a high-level per-unit cost estimate and identify any resulting feasibility gap specifically for the hotel development

Inputs and Projections

To project inputs such as occupancy, average daily rates, and event demand, Hunden utilizes data from Smith Travel Research, CoStar, and other relevant databases to assess local market averages and comparable property performance. Industry standards and the quality of the proposed development relative to the market are also considered to understand their influence on performance. Historical averages from similar convention centers further inform the project's performance projections.

Feasibility Gaps

Convention centers and adjacent hotel developments typically require significant public sector involvement due to their limited ability to generate private return on investment, particularly for the convention facility itself. Unlike most commercial or mixed-use projects, which can often be financed through private capital, these developments frequently face substantial feasibility gaps. This is due to high construction and land costs and limited revenue generation from public-use facilities. As a result, the total supportable financing - based on projected revenue and private market returns - is often well below the total development cost, necessitating public investment or subsidies to close the gap and make the project viable.

Pro Forma - Convention Center

The accompanying table presents the operating pro forma for the recommended convention center development.

College Station Convention Center Operating Proforma (\$000s)	2028 Year 1	2029 Year 2	2030 Year 3	2031 Year 4	2032 Year 5	2037 Year 10	2057 Year 30
Revenues							
(+) Space Rental	\$ 2,724	\$ 3,088	\$ 3,487	\$ 3,985	\$ 4,105	\$ 4,758	\$ 8,594
(+) Equipment Rental	\$ 82	\$ 93	\$ 105	\$ 120	\$ 123	\$ 143	\$ 258
(+) Event Services Revenue	\$ 694	\$ 787	\$ 889	\$ 1,016	\$ 1,046	\$ 1,213	\$ 2,191
(+) Food & Beverage, Net	\$ 1,507	\$ 1,983	\$ 2,556	\$ 3,097	\$ 3,097	\$ 3,097	\$ 3,097
(+) Parking, Net	\$ 220	\$ 292	\$ 361	\$ 456	\$ 470	\$ 545	\$ 984
Revenues	\$ 5,227	\$ 6,244	\$ 7,397	\$ 8,673	\$ 8,841	\$ 9,756	\$15,123
Expenses							
Direct Expenses							
(-) Contract Services	\$ 1,045	\$ 1,249	\$ 1,479	\$ 1,735	\$ 1,768	\$ 1,951	\$ 3,025
(-) Supplies	\$ 1,202	\$ 1,436	\$ 1,701	\$ 1,995	\$ 2,033	\$ 2,244	\$ 3,478
(-) Other Direct Expenses	\$ 157	\$ 187	\$ 222	\$ 260	\$ 265	\$ 293	\$ 454
(-) Direct Expense	\$ 2,404	\$ 2,872	\$ 3,403	\$ 3,990	\$ 4,067	\$ 4,488	\$ 6,957
Indirect Expenses							
(-) General & Administrative	\$ 1,045	\$ 937	\$ 1,110	\$ 1,301	\$ 1,326	\$ 1,463	\$ 2,269
(-) Employee Salaries	\$ 1,314	\$ 1,516	\$ 1,656	\$ 1,705	\$ 1,756	\$ 2,036	\$ 3,677
(-) Employee Wages & Benefits	\$ 184	\$ 212	\$ 232	\$ 239	\$ 246	\$ 285	\$ 515
(-) Marketing & Promotion	\$ 523	\$ 219	\$ 259	\$ 304	\$ 309	\$ 341	\$ 529
(-) Utilities	\$ 627	\$ 749	\$ 888	\$ 1,041	\$ 1,061	\$ 1,171	\$ 1,815
(-) Building Maintenance and Repair	\$ 679	\$ 812	\$ 962	\$ 1,128	\$ 1,149	\$ 1,268	\$ 1,966
(-) Indirect Expense	\$ 4,373	\$ 4,444	\$ 5,105	\$ 5,717	\$ 5,848	\$ 6,565	\$10,771
Gross Operating Profit	\$ (1,550)	\$ (1,072)	\$ (1,111)	\$ (1,033)	\$ (1,074)	\$ (1,297)	\$ (2,604)
Management Fee							
(-) Management Fee	\$ 131	\$ 156	\$ 222	\$ 260	\$ 265	\$ 293	\$ 454
Fixed Charges							
(-) Other Expenses	\$ 33	\$ 35	\$ 40	\$ 44	\$ 45	\$ 51	\$ 85
(-) Incentive Fee	\$ 26	\$ 31	\$ 37	\$ 43	\$ 44	\$ 49	\$ 76
(-) Insurance	\$ 52	\$ 62	\$ 74	\$ 87	\$ 88	\$ 98	\$ 151
(-) FF&E Reserve for Replacement	\$ 52	\$ 62	\$ 74	\$ 87	\$ 88	\$ 98	\$ 151
(-) Fixed Expenses	\$ 164	\$ 191	\$ 225	\$ 261	\$ 266	\$ 295	\$ 463
Net Operating Income (Deficit)	\$ (1,845)	\$ (1,420)	\$ (1,557)	\$ (1,554)	\$ (1,605)	\$ (1,884)	\$ (3,521)
Operating Margin	-35%	-23%	-21%	-18%	-18%	-19%	-23%

Source: Hunden Partners

*Nominal dollars – future increases in operating deficits attributed to inflation (3% assumed)

Summary

Year 1 Revenue = \$5.2M

Year 1 Expenses = \$7M

Year 1

Net Operating Income:

(\$1.8M)

Year 5

Net Operating Income:

(1.6M)

Event & Attendance Projections

Upon stabilization in Year 4, the convention center is projected to host 186 events or a total of 284 event days annually. Annual attendance is projected to stabilize at 157,599 people.

College Station Convention Center - Event Projections						
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
Events by Type						
Conference	9	10	11	12	12	12
Consumer Shows	19	21	23	25	25	25
Convention	25	28	31	34	34	34
Live Entertainment	5	5	5	6	6	6
Religious	7	8	9	10	10	10
Sporting	12	13	14	16	16	16
Trade Show	5	6	7	8	8	8
Meetings	33	37	41	45	45	45
Banquets	22	24	27	30	30	30
Total Events	137	152	168	186	186	186
Total Event Days	211	233	257	284	284	284

College Station Convention Center - Attendance Projections						
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
Attendance by Event Type						
Conference	3,540	4,336	5,227	6,304	6,304	6,304
Consumer Shows	31,756	38,696	46,445	55,813	55,813	55,813
Convention	17,905	22,109	26,825	32,527	32,527	32,527
Live Entertainment	8,157	8,994	9,856	13,075	13,075	13,075
Religious	3,118	3,929	4,844	5,950	5,950	5,950
Sporting	7,400	8,838	10,430	13,179	13,179	13,179
Trade Show	3,683	4,873	6,230	7,872	7,872	7,872
Meetings	4,711	5,823	7,071	8,580	8,580	8,580
Banquets	7,851	9,442	11,641	14,300	14,300	14,300
Total Attendance	88,121	107,041	128,569	157,599	157,599	157,599

Pro Forma - 400-Key Hotel

Summary

Year 1 Revenue = \$23.9M

Departmental Expenses = \$8.3M

Year 1

Net Operating Income:

\$7.9 M

Year 5

Net Operating Income:

\$11.2 M

Assumptions

Year 1 ADR: **\$209**
 Stabilized Occupancy: **71%**

Pro Forma College Station, TX | 400-Key HQ Hotel

	2028 Year 1	2029 Year 2	2030 Year 3	2031 Year 4	2032 Year 5	2037 Year 10
Room Count	400	400	400	400	400	400
Available Room Nights	146,000	146,000	146,000	146,000	146,000	146,000
Occupancy Rate	56%	63%	69%	71%	71%	71%
Occupied Room Nights	82,195	92,235	100,043	103,065	103,065	103,065
Average Daily Rate	\$ 209	\$ 213	\$ 217	\$ 221	\$ 225	\$ 248
RevPAR	\$ 118	\$ 135	\$ 149	\$ 156	\$ 159	\$ 175
RevPAR % Ch. From Prior Year	--	14.3%	10.5%	4.9%	1.9%	1.9%
(In \$000s)	\$	\$	\$	\$	\$	\$
REVENUE						
Room Revenue	\$ 17,196	\$ 19,653	\$ 21,713	\$ 22,787	\$ 23,216	\$ 25,519
Food & Beverage	\$ 2,055	\$ 2,375	\$ 2,653	\$ 2,816	\$ 2,900	\$ 3,362
Meetings	\$ 4,014	\$ 4,737	\$ 5,318	\$ 5,553	\$ 5,577	\$ 5,705
Parking	\$ 259	\$ 298	\$ 331	\$ 350	\$ 358	\$ 405
Other Operated Departments	\$ 470	\$ 541	\$ 600	\$ 630	\$ 641	\$ 700
Total	\$ 23,994	\$ 27,604	\$ 30,616	\$ 32,136	\$ 32,692	\$ 35,692
DEPARTMENTAL EXPENSES						
Rooms	\$ 3,800	\$ 4,147	\$ 4,364	\$ 4,580	\$ 4,666	\$ 5,129
Food & Beverage	\$ 1,377	\$ 1,568	\$ 1,725	\$ 1,830	\$ 1,885	\$ 2,185
Meetings	\$ 2,689	\$ 3,127	\$ 3,457	\$ 3,610	\$ 3,625	\$ 3,708
Parking	\$ 28	\$ 31	\$ 33	\$ 35	\$ 36	\$ 41
Other Operated Departments	\$ 405	\$ 463	\$ 510	\$ 536	\$ 545	\$ 595
Total	\$ 8,300	\$ 9,335	\$ 10,089	\$ 10,591	\$ 10,757	\$ 11,658
DEPARTMENTAL PROFIT	\$ 15,694	\$ 18,269	\$ 20,527	\$ 21,545	\$ 21,935	\$ 24,033
UNDIST. OP. EXPENSES						
Administrative and General (excl. Operator)	\$ 1,776	\$ 1,988	\$ 2,143	\$ 2,250	\$ 2,288	\$ 2,498
Information & Telecommunications	\$ 475	\$ 494	\$ 490	\$ 514	\$ 523	\$ 571
Sales & Marketing (excl. Program Fee)	\$ 1,704	\$ 1,905	\$ 2,051	\$ 2,153	\$ 2,190	\$ 2,391
Franchise Fee	\$ 840	\$ 966	\$ 1,072	\$ 1,125	\$ 1,144	\$ 1,249
Utilities	\$ 216	\$ 193	\$ 153	\$ 161	\$ 163	\$ 178
Property Operations and Maint.	\$ 264	\$ 359	\$ 459	\$ 482	\$ 490	\$ 535
Total	\$ 5,274	\$ 5,905	\$ 6,368	\$ 6,684	\$ 6,800	\$ 7,424
GROSS OPERATING PROFIT	\$ 10,421	\$ 12,365	\$ 14,159	\$ 14,861	\$ 15,135	\$ 16,609
Management Fees	\$ 960	\$ 1,104	\$ 1,225	\$ 1,285	\$ 1,308	\$ 1,428
Income Before Fixed Charges	\$ 9,461	\$ 11,261	\$ 12,934	\$ 13,576	\$ 13,827	\$ 15,182
FIXED EXPENSES						
Property Taxes	\$ 193	\$ 596	\$ 695	\$ 842	\$ 868	\$ 1,006
Insurance	\$ 400	\$ 412	\$ 424	\$ 437	\$ 450	\$ 522
Reserve	\$ 960	\$ 1,104	\$ 1,225	\$ 1,285	\$ 1,308	\$ 1,428
Total	\$ 1,553	\$ 2,112	\$ 2,344	\$ 2,565	\$ 2,626	\$ 2,956
Net Operating Income	\$ 7,908	\$ 9,149	\$ 10,590	\$ 11,011	\$ 11,202	\$ 12,226
Operating Margin	33%	33%	35%	34%	34%	34%

Source: Hunden Partners

Hotel Supportable Financing

Construction Cost: \$179.9 M

Equity Contribution: \$23.8M

Debt: \$84.3M

Total Financing: \$108.1M

Funding Gap: **\$(71.8M)**

Discounted Cash Flow Analysis (\$000s) College Station, TX | 400-Key HQ Hotel

Year	Construction		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10			
	Constr. Yr1	Constr. Yr2													
Unleveraged Cash Flow	\$0	\$0	\$7,908	\$9,149	\$10,590	\$11,011	\$11,202	\$11,397	\$11,597	\$11,802	\$12,012	\$12,226			
Discount Rate (WACC)			8.5%												
Present Value Summary (\$000s)			5 Year	10 Year		Year 5 Net CF			\$11,202		Year 10 Net CF		\$12,226		
PV Residual			\$77,174	\$56,044		Terminal Cap Rate			8.0%		Terminal Cap Rate		8.0%		
PV Income Stream			\$32,928	\$59,161		Year 5 Residual Value			\$140,022		Year 10 Residual Value		\$152,827		
Present Value			\$110,102	\$115,205		(-) Closing Costs (2.5%)			\$3,501		(-) Closing Costs (2.5%)		\$3,821		
Present Value Per Unit (\$)			\$275,256	\$288,012		Net Reversion Proceeds			\$136,521		Net Reversion Proceeds		\$149,006		
Est. Cost Per Room (\$)			\$449,750	\$449,750											
Total Supportable Private Financing			\$108,100												
Est. Construction Cost (Excl. Parking)			\$179,900												
Funding Gap (\$)			(\$71,800)	40%											
Assumptions:			%	Targ. Return											
Equity Contribution			22.00%	12.00%											
Debt Assumptions			78.00%	7.50%											
Discount Rate / WACC			8.49%												
IRR															
7-Year Unleveraged Return*	12.3%	\$	(27,025)	\$	(81,075)	\$7,908	\$9,149	\$10,590	\$11,011	\$147,723					
12-Year Unleveraged Return*	11.4%	\$	(27,025)	\$	(81,075)	\$7,908	\$9,149	\$10,590	\$11,011	\$11,202	\$11,397	\$11,597	\$11,802	\$12,012	\$161,232
12-Year Leveraged Return*	20.1%	\$	(5,945)	\$	(17,836)	\$344	\$1,585	\$3,026	\$3,963	\$4,154	\$4,350	\$4,550	\$4,755	\$4,964	\$84,556

* Assumes 25% draw in Construction Year 1; 75% average during Construction Year 2

Source: Hunden Partners

Introduction to Impacts

Hunden uses the IMPLAN input-output multiplier model, which determines the level of additional activity in the economy due to additional inputs. For example, for every dollar of direct new spending, the IMPLAN model provides multipliers for the indirect and induced spending that will result.

The net new and recaptured direct spending, both on-site and off-site due to meetings and events and/or hotel stays is considered to be the **Direct Impact**.

From the direct spending figures, further impact analyses will be completed.

- **Indirect Impacts** are the supply of goods and services resulting from the initial direct spending. For example, a visitor's direct expenditure on food & beverage causes a convention center or hotel to purchase food & beverage and other items from suppliers. These are considered indirect economic impacts.
- **Induced Impacts** embody the change in spending due to the personal expenditures by employees whose incomes are affected by direct and indirect spending. For example, a waitress at a restaurant may have more personal income as a result of the induced customer's visit. The amount of the increased income that the employee spends in the area is considered an induced impact.
- **Net New Gross Spending** refers to the total economic impact generated by a development project or event, which combines direct, indirect, and induced impacts.
- **Fiscal Impacts** represent the incremental tax revenue collected due to the net new economic activity. The fiscal impact represents the government's share of total economic benefit.
- **Employment Impacts** include the incremental employment provided not only onsite, but due to the spending associated with it. For example, the direct, indirect, and induced impacts generate spending, support new and ongoing businesses, and ultimately result in ongoing employment for citizens. Hunden will show the number of new jobs supported by the Project and provide the resulting income generated.

Net New Economic Impact to City of College Station

Total Net New Spending: \$2.8B

Net New Earnings: \$431.3M

Net New Annual Jobs: 222 (avg.)

Net New Gross Spending to College Station, TX (\$000s) - Convention Center - HQ Hotel										
Net New Gross Spending	2028 Year 1	2029 Year 2	2030 Year 3	2031 Year 4	2032 Year 5	2037 Year 10	2047 Year 20	2057 Year 30	Total	Average
Food & Beverage	\$ 11,149	\$ 13,695	\$ 16,472	\$ 18,774	\$ 18,950	\$ 19,917	\$ 22,336	\$ 25,587	\$ 628,968	\$ 20,966
Lodging	\$ 4,661	\$ 10,768	\$ 16,153	\$ 18,045	\$ 18,422	\$ 20,455	\$ 26,438	\$ 34,183	\$ 707,664	\$ 23,589
Retail	\$ 1,091	\$ 1,486	\$ 1,897	\$ 2,204	\$ 2,264	\$ 2,593	\$ 3,461	\$ 4,627	\$ 92,468	\$ 3,082
Transportation	\$ 1,223	\$ 1,863	\$ 2,506	\$ 2,994	\$ 3,083	\$ 3,567	\$ 4,774	\$ 6,389	\$ 126,758	\$ 4,225
Other	\$ 1,318	\$ 1,568	\$ 1,835	\$ 1,838	\$ 1,866	\$ 2,020	\$ 2,407	\$ 2,927	\$ 67,244	\$ 2,241
Tickets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$19,442	\$ 29,381	\$ 38,863	\$43,855	\$ 44,585	\$ 48,552	\$ 59,415	\$ 73,713	\$ 1,623,102	\$ 54,103

Net New Direct, Indirect & Induced Spending to College Station, TX (\$000s) - Convention Center - HQ Hotel										
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30	Total	Average
Direct	\$ 19,442	\$ 29,381	\$ 38,863	\$ 43,855	\$ 44,585	\$ 48,552	\$ 59,415	\$ 73,713	\$ 1,623,102	\$ 54,103
Indirect	\$ 8,330	\$ 12,664	\$ 16,781	\$ 18,904	\$ 19,205	\$ 20,838	\$ 25,345	\$ 31,263	\$ 693,540	\$ 23,118
Induced	\$ 6,049	\$ 9,178	\$ 12,158	\$ 13,716	\$ 13,941	\$ 15,165	\$ 18,518	\$ 22,928	\$ 506,127	\$ 16,871
Total	\$33,821	\$ 51,224	\$ 67,803	\$76,474	\$ 77,731	\$ 84,555	\$ 103,278	\$ 127,904	\$ 2,822,770	\$ 94,092

Source: Hunden Partners

Net New Earnings & FTE Jobs from Direct, Indirect & Induced Spending (\$000s) - Convention Center - HQ Hotel										
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30	Total	Average
Earnings - Residents										
Onsite Office Jobs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
From Direct	\$ 2,936	\$ 4,446	\$ 5,886	\$ 6,648	\$ 6,760	\$ 7,369	\$ 9,028	\$ 11,213	\$ 246,516	\$ 8,217
From Indirect	\$ 1,259	\$ 1,912	\$ 2,533	\$ 2,853	\$ 2,899	\$ 3,146	\$ 3,828	\$ 4,723	\$ 104,741	\$ 3,491
From Induced	\$ 957	\$ 1,452	\$ 1,923	\$ 2,170	\$ 2,206	\$ 2,399	\$ 2,930	\$ 3,627	\$ 80,070	\$ 2,669
Total	\$ 5,152	\$ 7,810	\$ 10,343	\$11,671	\$ 11,865	\$ 12,914	\$ 15,786	\$ 19,564	\$ 431,327	\$ 14,378
FTE Jobs - Residents									Max	Average
Onsite Office Jobs	0	0	0	0	0	0	0	0	0	0
From Direct	90	134	172	188	185	174	157	144	188	160
From Indirect	19	27	35	39	38	36	32	30	39	33
From Induced	17	24	31	34	34	32	29	27	34	29
Total	126	185	239	261	257	241	218	201	261	222

Source: Hunden Partners

Net New Tax Revenue to City of College Station

Sales Tax: \$24.5M

Hotel Tax: \$49.5M

Property Tax: \$9.6M



Taxes Generated to the City of College Station (\$000s)

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30	Total	Average
Local Taxes										
Sales Tax (1.5%)	\$ 292	\$ 441	\$ 583	\$ 658	\$ 669	\$ 728	\$ 891	\$ 1,106	\$ 24,457	\$ 812
Hotel Tax (7%)	\$ 326	\$ 754	\$ 1,131	\$ 1,263	\$ 1,290	\$ 1,432	\$ 1,851	\$ 2,393	\$ 49,536	\$ 1,651
Property Tax	\$ 52	\$ 160	\$ 187	\$ 227	\$ 233	\$ 271	\$ 364	\$ 489	\$ 9,625	\$ 321
Total	\$ 670	\$ 1,355	\$ 1,901	\$ 2,148	\$ 2,192	\$ 2,431	\$ 3,106	\$ 3,987	\$ 83,618	\$ 2,784

Source: Hunden Partners

Combined Net New Tax Revenue to State, County and City

Combined Taxes Generated to the State, County, and City (\$000s)										
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30	Total	Average
Combined State, County, and City										
Sales Tax (8.25%)	\$ 1,604	\$ 2,424	\$ 3,206	\$ 3,618	\$ 3,678	\$ 4,006	\$ 4,902	\$ 6,081	\$ 133,906	\$ 4,464
State (6.25%)	\$ 1,215	\$ 1,836	\$ 2,429	\$ 2,741	\$ 2,787	\$ 3,035	\$ 3,713	\$ 4,607	\$ 101,444	\$ 3,381
County (0.50%)	\$ 97	\$ 147	\$ 194	\$ 219	\$ 223	\$ 243	\$ 297	\$ 369	\$ 8,116	\$ 271
City (1.5%)	\$ 292	\$ 441	\$ 583	\$ 658	\$ 669	\$ 728	\$ 891	\$ 1,106	\$ 24,347	\$ 812
Hotel Tax (15.75%)	\$ 734	\$ 1,696	\$ 2,544	\$ 2,842	\$ 2,901	\$ 3,222	\$ 4,164	\$ 5,384	\$ 111,457	\$ 3,715
State (6%)	\$ 280	\$ 646	\$ 969	\$ 1,083	\$ 1,105	\$ 1,227	\$ 1,586	\$ 2,051	\$ 42,460	\$ 1,415
County (2.75%)	\$ 128	\$ 296	\$ 444	\$ 496	\$ 507	\$ 563	\$ 727	\$ 940	\$ 19,461	\$ 649
City (7%)	\$ 326	\$ 754	\$ 1,131	\$ 1,263	\$ 1,290	\$ 1,432	\$ 1,851	\$ 2,393	\$ 49,536	\$ 1,651
Property Tax	\$ 193	\$ 596	\$ 695	\$ 842	\$ 868	\$ 1,006	\$ 1,352	\$ 1,817	\$ 35,780	\$ 1,193
Total	\$ 2,531	\$ 4,715	\$ 6,446	\$ 7,303	\$ 7,447	\$ 8,233	\$ 10,418	\$ 13,282	\$ 281,143	\$ 9,371
Source: Hunden Partners										

Sales Tax: **\$133.9M**

Hotel Tax: **\$111.5M**

Property Tax: **\$35.8M**

Texas Convention Center Funding Examples

KAY BAILEY HUTCHISON CONVENTION CENTER

Location: Dallas, TX

Estimated Cost: \$3.7 Billion

Funding Streams:

- 2% increase in the HOT used for the convention center and related tourism infrastructure - estimated \$1.5 Billion over 30 years
- Retain incremental state HOT, sales, and mixed beverage taxes through a PFZ - estimated \$2.2 billion over 30 years
- \$1 Billion bridge loan from JPMorgan Chase to enable immediate progress

AUSTIN CONVENTION CENTER

Location: Austin, TX

Estimated Cost: \$1.6 Billion

Funding Streams:

- 2% increase in the HOT used for the convention center expansion
- Retain incremental state HOT, sales, and mixed beverage taxes through a PFZ
- Convention Center revenues from operations (e.g., rental fees, exhibitor services) are being reinvested to support the expansion

IRVING CONVENTION CENTER

Location: Irving, TX

Estimated Cost: \$133 Million

Funding Streams:

- The City issued a HOT Revenue Certificates of Obligation for \$126M
- 2% Hotel Occupancy Tax authorized by the Irving City Council to entirely repay City bonds
- The Irving Convention and Visitors Bureau Operating Budget covers all the capital needs of the facility.
- Facility revenues and the Irving Convention and Visitors Bureau Operating Budget cover all the operating needs of the facility

Other Funding Examples

MAYO CIVIC CENTER

Location: Rochester, MN

Estimated Cost: \$85 Million Expansion

Funding Streams:

- 3% increase in the HOT used for the debt service contributions - estimated to fund the remaining costs
- \$35-37 million in Minnesota state bonding for planning and construction costs

MANHATTAN CONFERENCE CENTER

Location: Manhattan, KS

Estimated Cost: \$178 Million

Funding Streams:

- \$50 million in State Tax and Revenue (STAR) bonds
- A 0.5 percent local sales tax levied via two Transportation Development Districts (TDDs) generated approximately \$7 million
- A TIF district generated approximately \$25 million in incremental property and city sales tax revenue
- Private Developer (Dial Realty/HCW) Invested \$87 million for all the retail
- The City contributed an additional \$35.7 million (20% of project costs)

TUCSON CONVENTION CENTER

Location: Tucson, AZ

Estimated Cost: \$122 Million over 8 years

Funding Streams:

- Rio Nuevo TIF contributing roughly \$70M for the TCC renovation and campus-wide improvements
- Rio Nuevo District issued \$38M in bonds
- The City issued \$20M in general obligation bonds (16% of project costs), contributing to renovation funding and related infrastructure

Impact of Funding Mechanisms

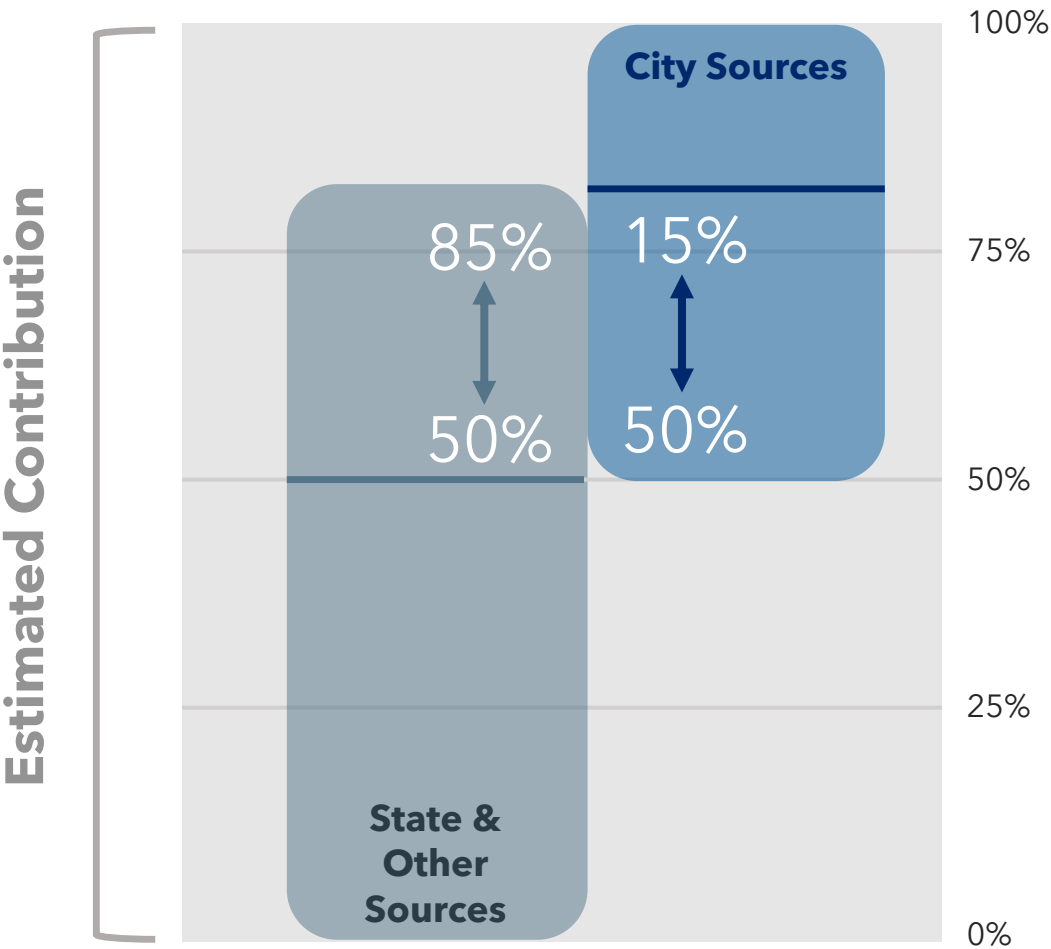
Convention Center

IMPLEMENTABLE FUNDING MECHANISMS

- As shown by these examples, cities leverage multiple sources of state and local tax revenues to deliver convention center projects which limits risk and overall city debt obligations.
- PFZ – State incremental HOT revenues of hotels within a 3-mile radius
- Raise 7% local HOT to 9% - Value of the 2% increase has the potential of funding a significant portion of the Project

\$298.9M

Convention Center Capital Cost
(Inclusive of Parking, Escalation & Contingences)



Informed by the assessment of comparable convention center projects and the potential for state taxes to be leverage for upfront capital.

Impact of Funding Mechanisms

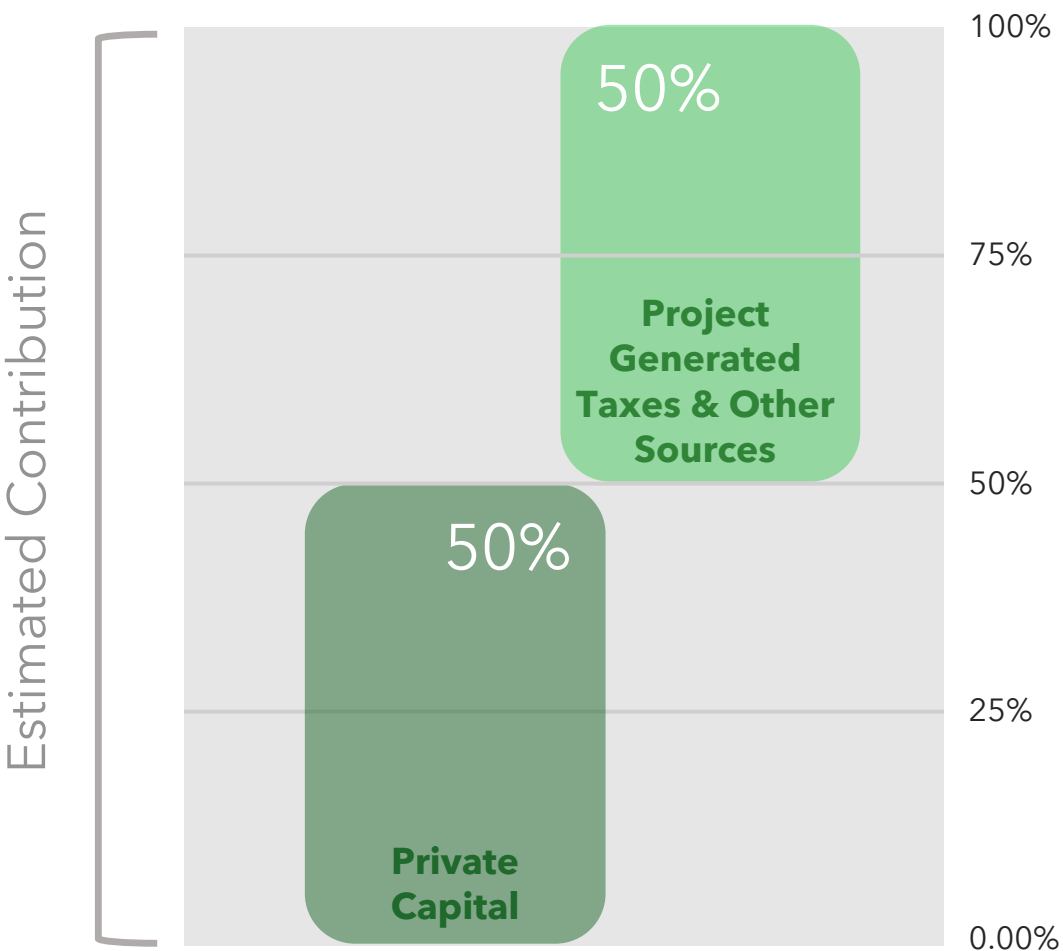
Headquarter Hotel

IMPLEMENTABLE FUNDING MECHANISMS

- Large convention hotels are commonly public-private projects, requiring creative funding packages.
- HB 4347 - 10-Year rebate of state sales, HOT, & mixed-beverage for a qualified hotel project (QHP)
- Hotel Generated Tax Revenues - City HOT, sales, and property tax
- TIF/TIRZ
- 501c(3) Tax Exempt Bond Approach - (Westin Irving & others)

\$206.8M

Hotel Capital Cost
(Inclusive of Escalation & Contingencies)



Informed by recent P3 hotel projects, there are several viable strategies for structuring and delivering the hotel development.

hunden **partners**

213 W. Institute Place, Suite 707
Chicago, IL 60610

312.643.2500 | hunden.com

September 29, 2025
Item No. 2.2.
Legends Global

Sponsor: Bryan Woods, City Manager

Reviewed By CBC: City Council

Agenda Caption: Presentation and discussion regarding potential opportunities for a multi-event center.

Relationship to Strategic Goals:

Diverse and Growing Economy

Recommendation(s): For the City Council to provide direction on potential next steps.

Summary: Legends Global (<https://legendsglobal.com/>) will provide a presentation to the City Council outlining their business model and exploring potential opportunities for a multi-event center in College Station. This presentation will provide the City Council with an opportunity to learn about possible approaches to a convention or multi-use facility and to engage in discussion regarding future possibilities for such a project.

Budget & Financial Summary: N/A

Attachments:

None