



Feasibility Study: Multi-Purpose Conference & Events Center

## PROJECT REVIEW

**Strategic** Advisory Group

# How Did We Get Here?

- Prompted by the Winchester Common Council's adopted 2013-2014 Strategic Plan that requests the creation of a conference center development strategy.
- Economic Development Authority of the City of Winchester solicited an RFP to acquire the services of a consulting firm to obtain a market feasibility study regarding Winchester's economic ability to support a conference center.
- The project was awarded to Strategic Advisory Group based on their response to the RFP.

# How Did We Get Here? *cont'd.*

## **SAG STUDY CONCLUSIONS:**

- Winchester within population growth zone of US and offers easy regional accessibility
- Success of Nationally- and State-recognized “*Old Town*” spurred \$110M+ in private investment
- Shenandoah University & Winchester Medical Center growth
- Leading hotels in Winchester support healthy fundamentals
- Lack of large, quality event space within the community
- Winchester has the destination components to penetrate group market
- Community already has signature event to help communicate and expedite the message

# How Did We Get Here? *cont'd.*

## **SAG STUDY RECOMMENDATIONS:**

- Pursue a 16,000± GSF facility to be adjacent to GW Hotel; equating to 9,100± NSF of Rentable Function Space
- One highly flexible & divisible space
- Concurrent development of 50-60± additional guestrooms in coordination with the GW Hotel
- Establish marketing strategy for new facility
- City should acquire the Winchester Towers due to its availability and ability to support the aforementioned conference/events center space and hotel rooms

# How Did We Get Here? *cont'd.*

## **SAG STUDY “KEYS TO SUCCESS”:**

- Facility must be proximate to Old Town
  - Where people want to be
- Adjacency to hotel rooms
  - Creation of new rooms is strongly recommended
- Don't get into the “conference” business but rather pursue the activity business
  - Conference Business vs. Activity Business
  - Fill facility, fill hotels, fill streets, fill restaurants, fill shops
- Hire an experienced sales professional that understands that business
  - Provide incentives for success

# How Did We Get Here? *cont'd.*

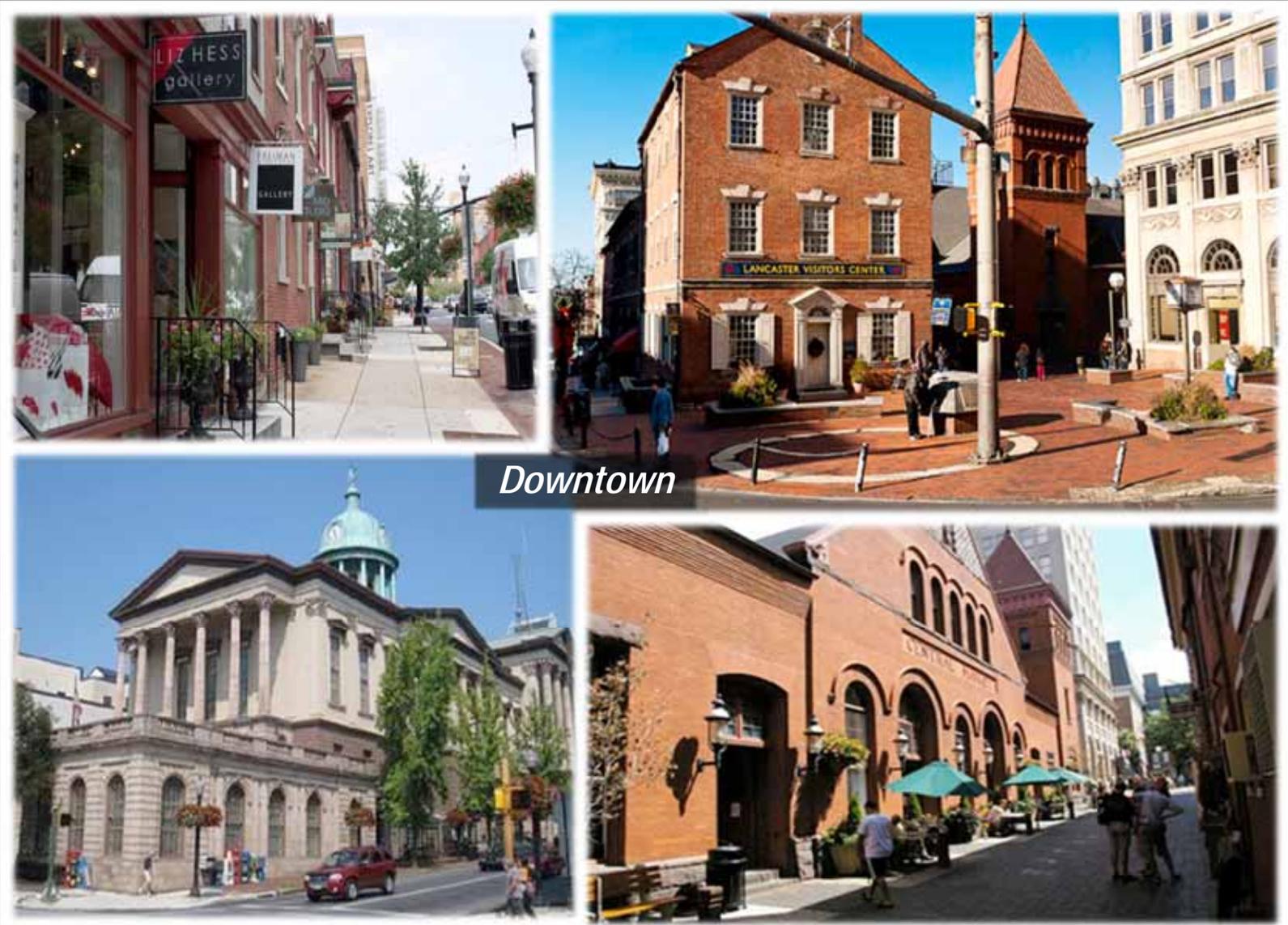
- 👉 As with any City project, City Staff welcomes the public's input regarding the future use of any City-owned property's impending redevelopment.
- 👉 Although we remain confident in the conference/events center strategy, obtaining the public's opinion regarding the future use of the Winchester Towers will provide us with guidance in determining the highest and best use of the property.

# Case Studies



# **Case Study:** *Lancaster PA*

# Lancaster PA



*Downtown*

# Lancaster PA

- Population: 59,000
- Facility Built: 2009
- 46,500 SF Exhibit space
- 9,700 SF + 8,700 SF Ballrooms
- 6,700 SF Meeting space (16 rooms)
- 299-room attached Marriott hotel
- Operated as one facility by Interstate

# Lancaster PA



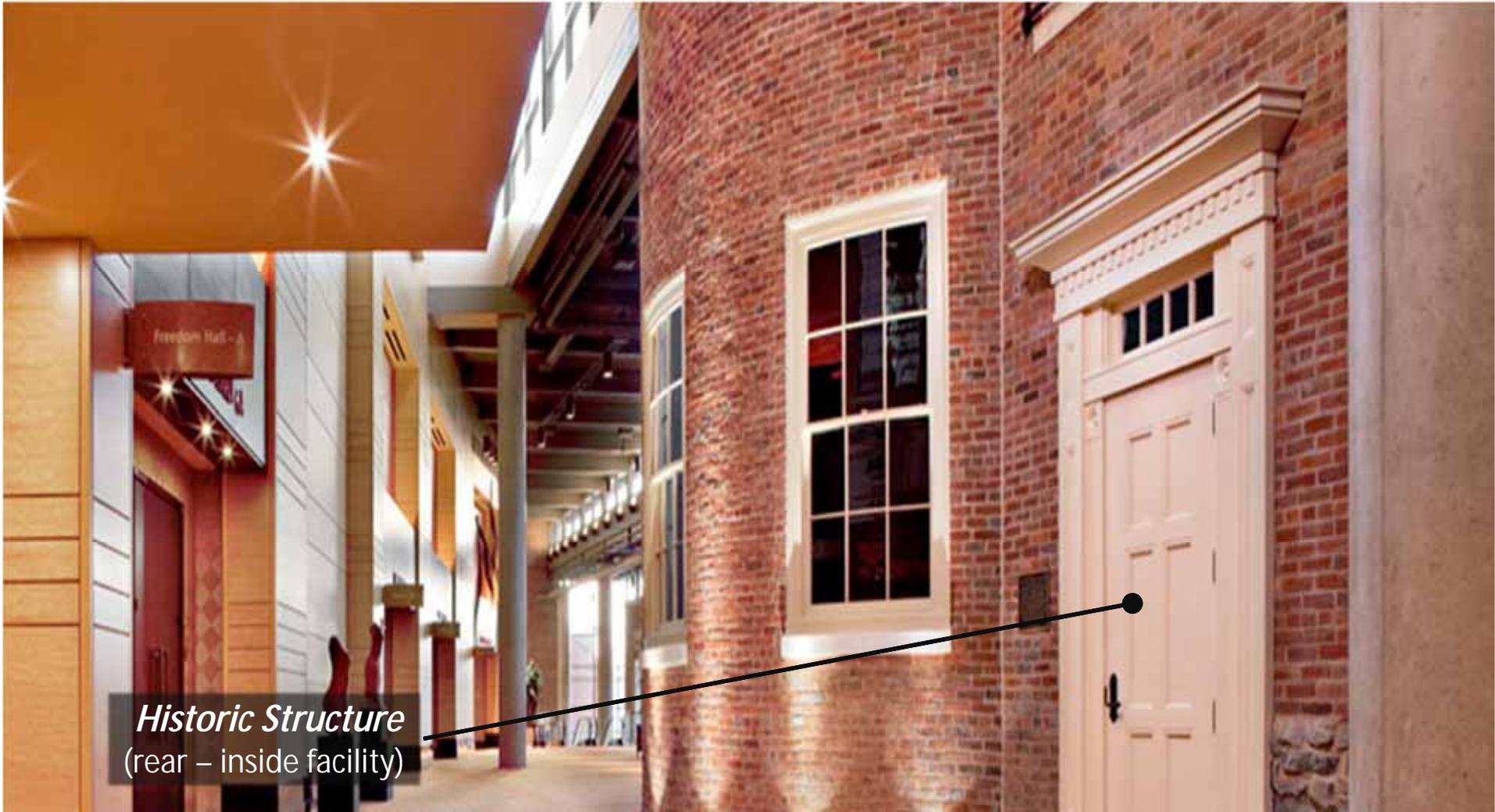
# Lancaster PA



# Lancaster PA



# Lancaster PA



*Historic Structure*  
(rear – inside facility)

# Lancaster PA



*Joint Hotel & Center Lobby*

# Lancaster PA



*Center Pre-Function Space*

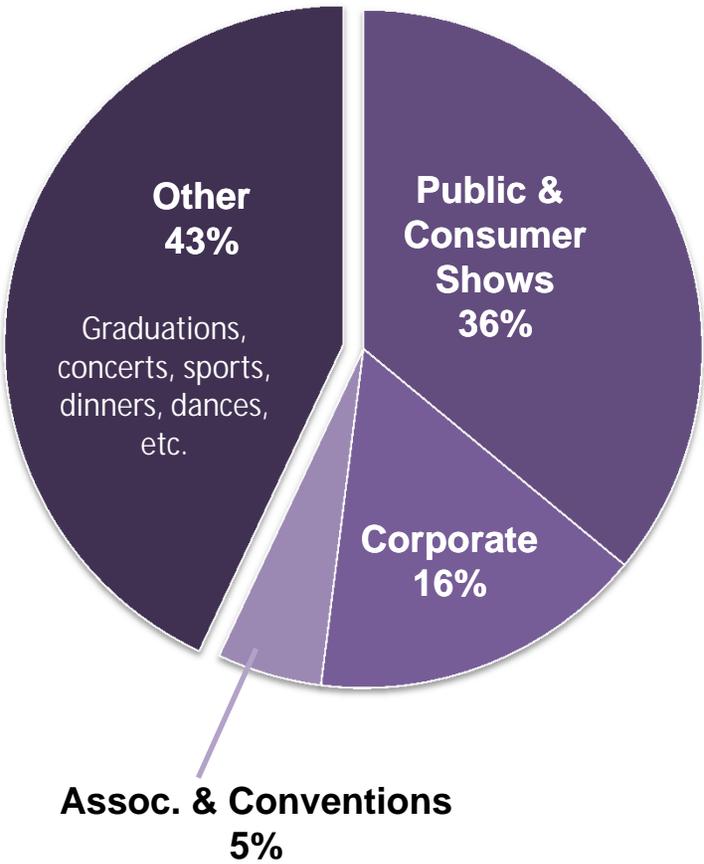
# Lancaster PA



*Lancaster's  
9,000 SF Ballroom*

# Lancaster PA

🌐 Facility hosts 250± events per year



# **Lancaster PA: *Other Achievements***

- 95 net new downtown businesses since facility opened in 2009
- 200 new FTE jobs in facility/hotel
- More than 68% of those jobs are filled by downtown residents - Walk to work
- Partner with High School to allow “job shadowing” training to local youth
- Facility offers ESL classes to community

# **Case Study:** *Vicksburg MS*

# Vicksburg Convention Center



*Downtown*

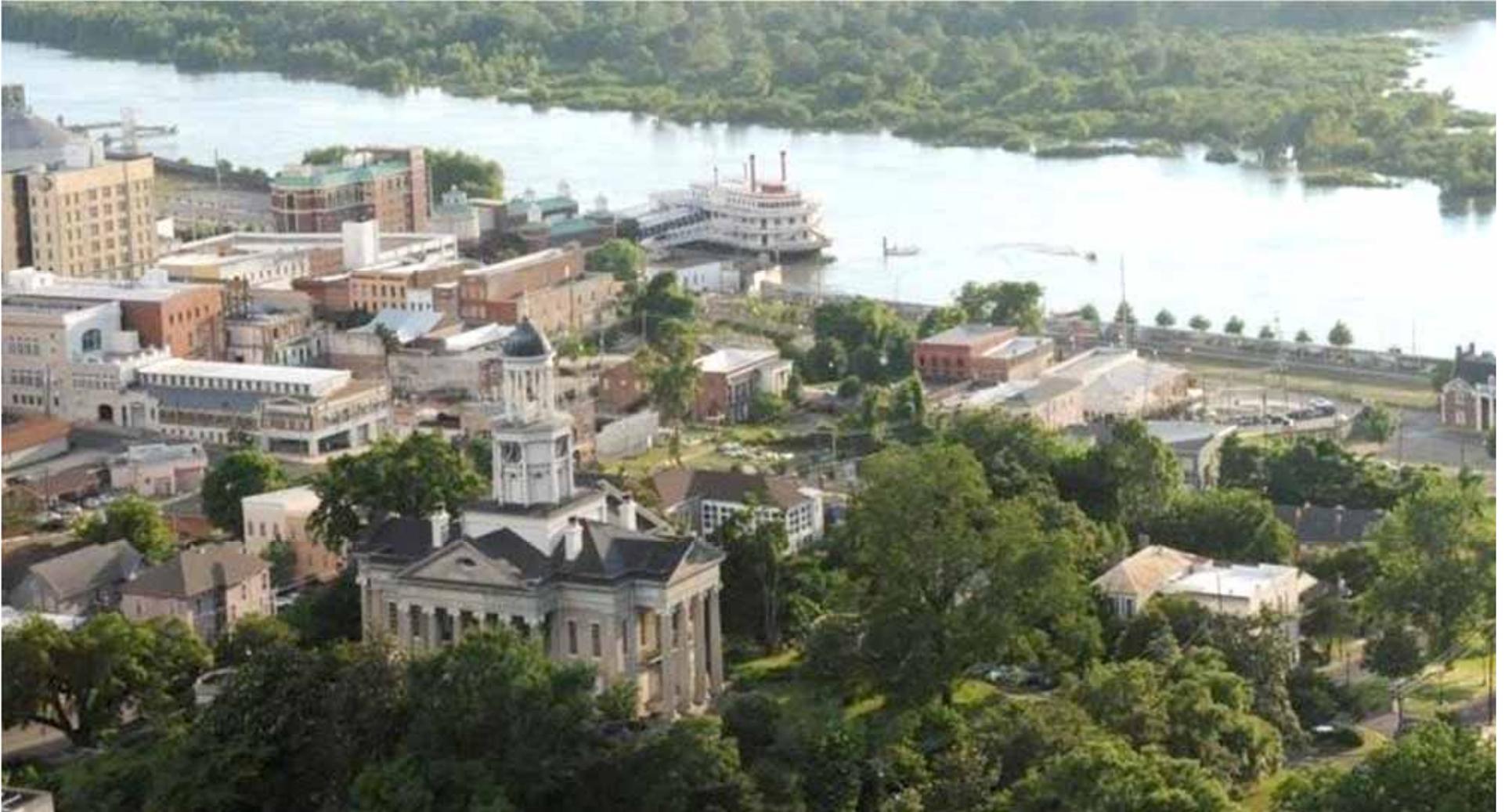
# Vicksburg MS

- Population: 23,000
- Facility Built: 1997
- Flex Space: 17,000 SF
- Meeting Space: 8,500 SF
- No attached hotel\*
- Operated by VenuWorks

# Vicksburg MS



# Vicksburg MS



# Vicksburg MS



# Vicksburg MS



# Vicksburg MS



*Flexibility*

# Vicksburg MS



# Vicksburg MS



# Vicksburg MS



# Vicksburg MS

## Typical Annual Results:

- 📌 Facility Events: 100± to 150±
- 📌 Facility Attendees: 60,000± to 90,000±
- 📌 Noticeable impact on the community?

## **Case Study: *Pueblo CO***

# Pueblo CO



# Pueblo CO

- Population: 108,000
- Facility Built: 1997
- Ballroom Space: 16,000 SF
- Meeting Space: 5,000 SF
- 166-room attached Marriott Courtyard

# Pueblo CO



*Convention Center*

# Pueblo CO



# Pueblo CO



*Ballroom*

# Pueblo CO



# Pueblo CO

## Typical Annual Results:

- 📌 Facility Events: 450± to 550±
- 📌 Facility Attendees: 55,000± to 65,000±
- 📌 Positive impact on the community?

# **Case Study:** *Fredericksburg VA*

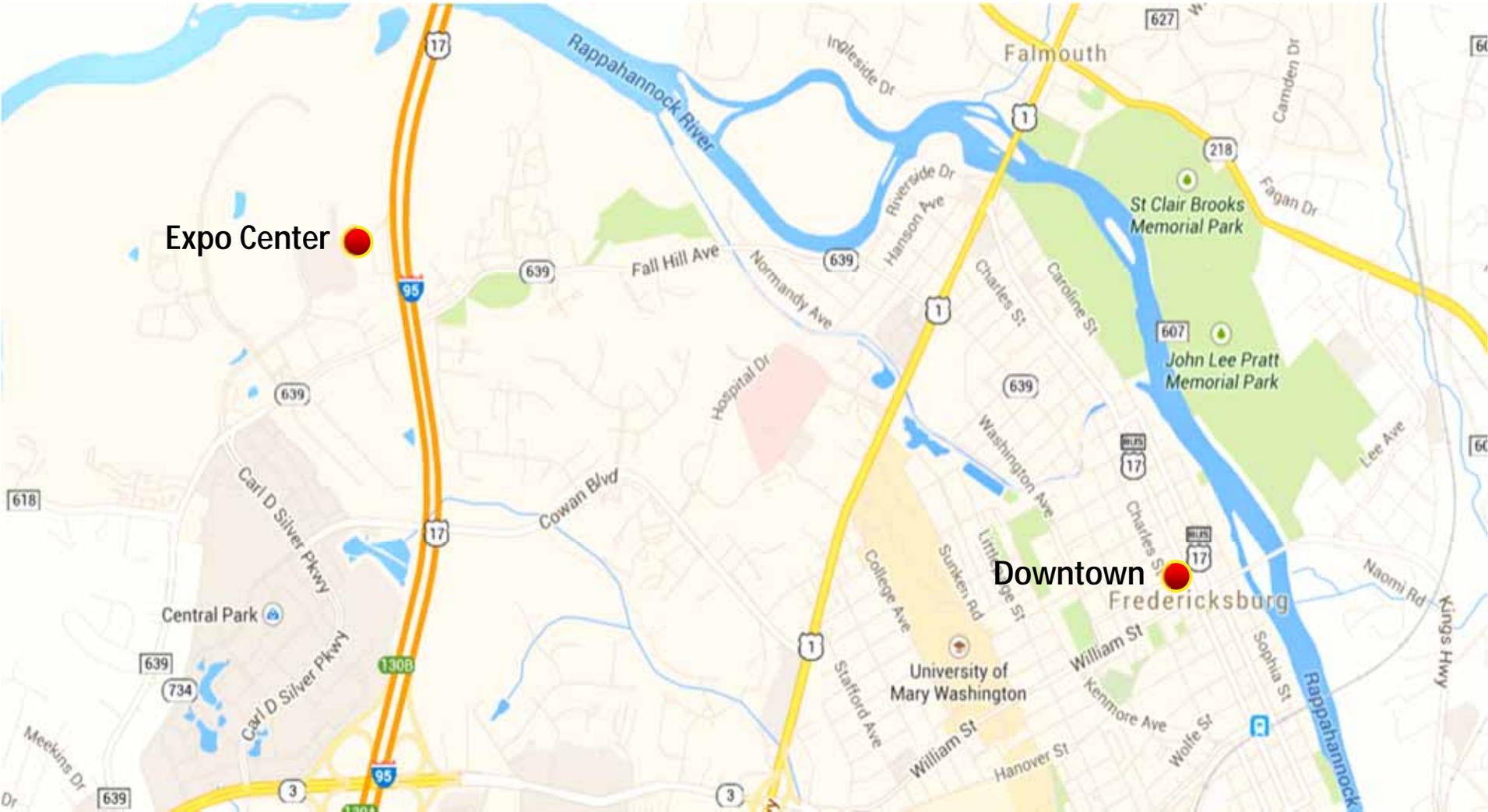
# Fredericksburg VA

- Population: 28,000
- Facility Built: 2006
- Exhibit Hall: 72,000 SF
- Ballroom Space: 10,000 SF
- Meeting Space: 3,000 SF
- No attached hotel
- Owned & operated by BMG

# Fredericksburg VA



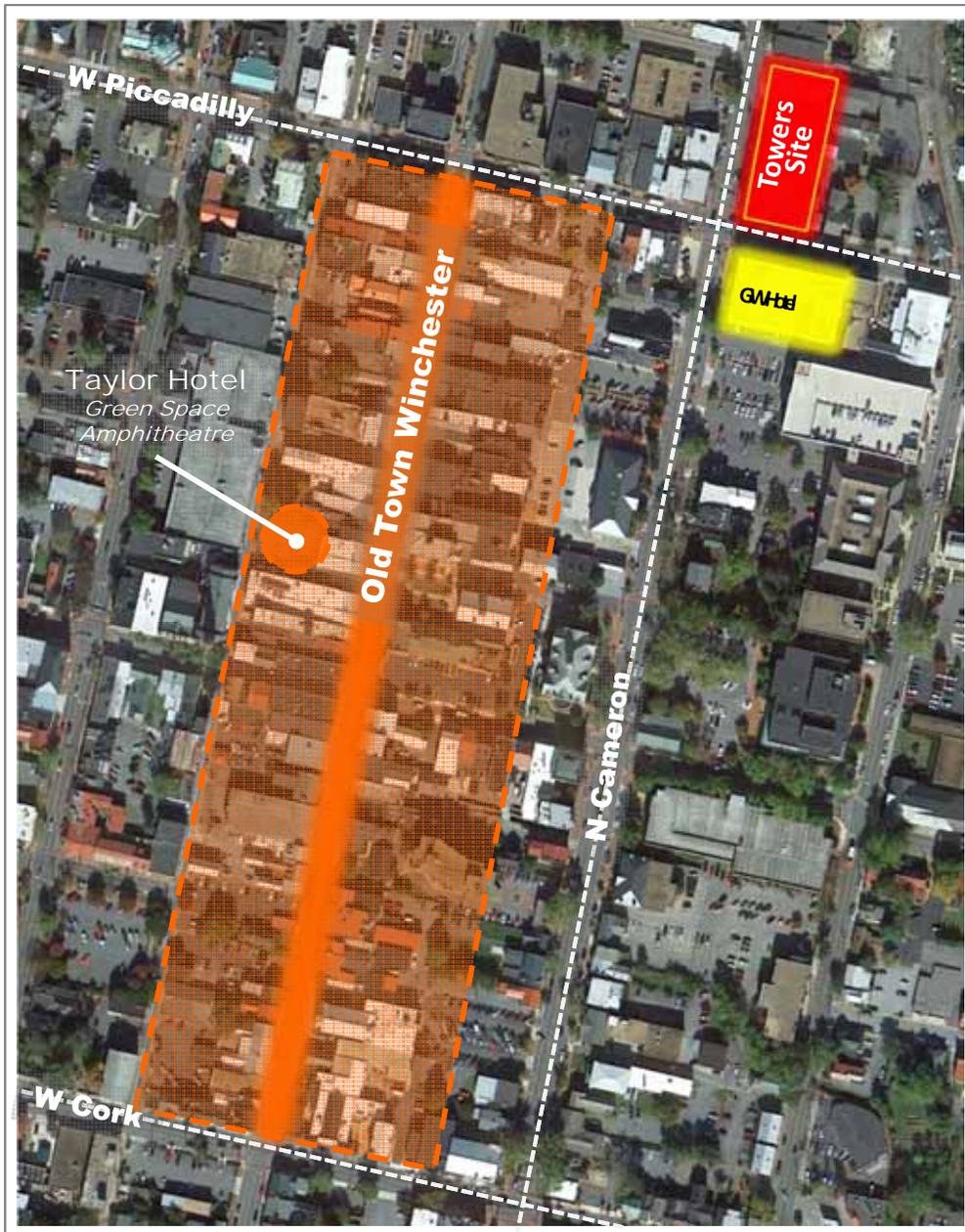
# Fredericksburg VA



# Fredericksburg VA

- Facility enjoys success, but reports an attached hotel would elevate its performance and economic impact
- In hindsight, facility would have built less exhibit hall space and more flexible ballroom-type space

 Questions & Comments?



## Other Opportunities

- **Apartments/Condominiums**
  - Strong market support for continued development of downtown residential properties.
- **Mixed-use: Residential with Retail/Commercial**
  - Incorporate different types of commercial space in addition to residential units.
- **Retail/Commercial Space**
  - Could create various professional jobs in our downtown region. Potentially difficult to reach full occupancy.
- **Higher Education Classrooms/Housing**
  - Increase presence of post-secondary academic institutions in our downtown.
- **Medical Outpatient**
- **Other**



- Apartments/Condominiums
- Higher Education
- Mixed-use Residential
- Medical
- Retail/Commercial
- Other
- Conference Center



- *Please indicate on the placards around the room what the highest and best use of the Winchester Towers would be*
- *City Staff will review and compile the results and will distribute at a later date*

# Next Steps

- Second Winchester Towers Public Information Open House on Dec. 3<sup>rd</sup>
- The Winchester Common Council will review all accrued data and make a decision regarding the future of the property in mid-2015.



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# Thank You

**Strategic** Advisory Group