



Murfreesboro Conference Center and Hotel Fact Sheet

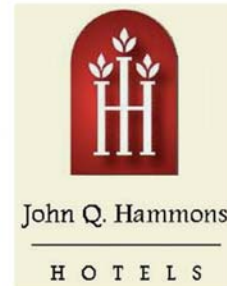
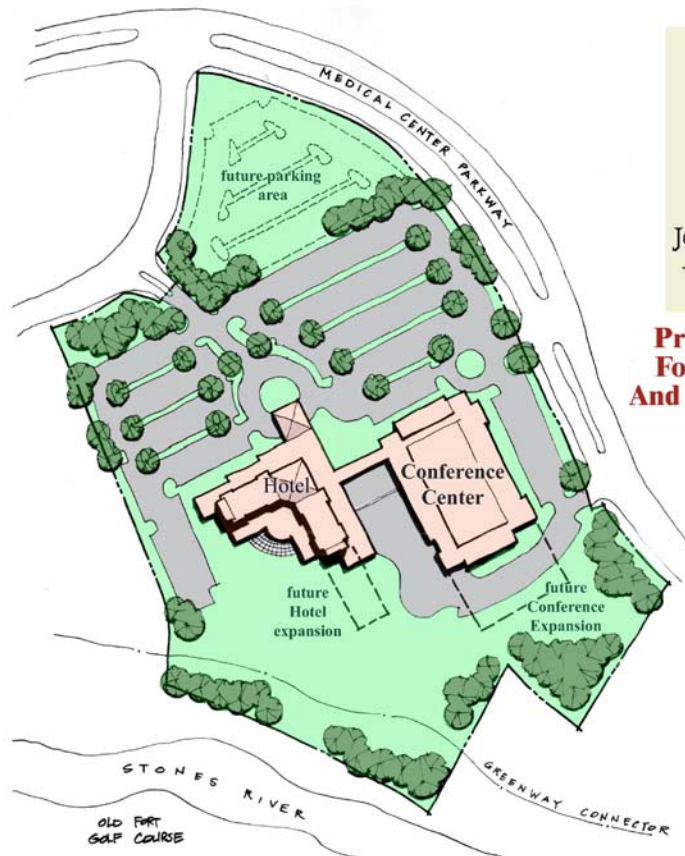
- Hospitality industry firm PKF Consulting, based in Atlanta, determined through market studies that the conference center and hotel is a viable project for the City of Murfreesboro and recommended its proposed size and specifications.
- The proposed full-service four-star Marriott Hotel, to be located along Medical Center Parkway, will include 250 guest rooms at a cost of \$39M (privately funded).
- The full-service hotel will be completely privately funded by hotel developer John Q. Hammons, and the conference center will be 25 percent privately funded by Hammons, with the remaining 75 percent proposed to be funded by the City of Murfreesboro. The conference center will be owned by the City of Murfreesboro.
- The adjoining 75,000-square-foot conference center is slated to include a 28,800 square-foot banquet facility that will accommodate up to 2,000 people at a cost of \$17.5M (75 percent publicly funded; 25 percent privately funded).
- The hotel/conference center will be funded by three times more private investment than public investment, at \$45M in private funds, and \$13.5M in public funds.
- Currently, area businesses, MTSU and other organizations have no choice but to take events, meetings and conferences outside Rutherford County because of a lack of adequate facilities and space.
- The conference center can hold events for the entire community, including dances, pageants, charitable group and nonprofit fundraisers, meetings, conferences, antique shows, religious events, and sports conferences.
- The lack of a full-service conference center is a disadvantage when recruiting new industry and jobs. For example, Tractor Supply Company stated that the lack of a conference center and the lack of existing Class A office space in Murfreesboro determined its decision to move its corporate headquarters to Maryland Farms in Williamson County in 2004, instead of relocating to Rutherford County.
- The City plans to pay back the borrowed funds to build the conference center with land sale proceeds from the Gateway development, with new tax revenue from property and sales taxes from the Gateway development, and with new tax revenue from the hotel/motel tax generated by the full-service hotel.
- Projections call for the hotel and conference center to generate 125 new jobs and \$3.7M in wages in direct spending, plus 49 new jobs and \$1.1M in indirect spending, totaling \$4M per year.
- The hotel and conference center are projected to add \$8.5M in city and county property taxes, sales taxes and hotel/motel taxes over the first 10 years of operation.
- And, with 140 acres in the Gateway development still to be sold, projections indicate that at today's prices, an additional \$27.3M in Gateway land sales is feasible.



Vote for Murfreesboro June 28

P.O. Box 331017 • Murfreesboro, TN 37133 • www.MurfreesboroYES.com

- Groundbreaking on the hotel and conference center is planned to occur in March 2006 with an expected completion date of Sept. 2007, allowing 16 to 18 months to build the facilities.
- The hotel will be funded and built by John Q. Hammons Hotels, one of the nation's leading independent builders, developers and owners of upscale, full-service hotels and resorts. The company has 45 years' experience and has developed 157 hotels, owning 57 properties across the U.S.
- The public referendum is Tuesday, June 28, and all city precincts will be open that day. Early voting is Monday, June 13, through Thursday, June 23. Early voting locations are SportsCom at 2310 Memorial Blvd. and the Election Commission on the Public Square in downtown Murfreesboro. Times are Noon until 7 p.m. June 13 through June 17; 8 a.m. until Noon June 18 (Sat.); and Noon until 8 p.m. June 20 through June 23.



John Q. Hammons

HOTELS

**Preliminary Design
For Marriott Hotel
And Conference Center**