



Flexible Event Venue Market, Financial Feasibility & Economic Impact Study

East Montgomery County, Texas

Hunden, including strategic partner Kirk Slaughter and professionals from Convergence Design, completed a market and financial feasibility study for a proposed event venue in East Montgomery County. The area had a 33,000-square foot meeting complex that contained offices, meeting space, and an event/conference room mainly used for wedding receptions, luncheons, and private parties. The complex serves its purpose, but does not offer the area a large, flexible event venue that also drives substantial event revenue. The immediate area was lacking a high-quality, multi-purpose event venue to accommodate the needs of the rapid growing community.

The Hunden team analyzed local economic, demographic, and tourism data, outlined market trends for multi-use arenas and event venues, and did a deep-dive into the local and regional multi-use event, sports and entertainment market to determine the competitive supply. Hunden conducted demand interview with industry stakeholders and user groups to determine the future and current demand for a new venue. The team also used geofencing research technology as a key resource to study origin analytics for comparable multi-use event venues. A key piece of the market assessment also included an analysis of the hospitality and local hotel market to determine whether the development of a new hotel would be necessary in order to support new overnight stays generated from the new event venue. Once the market demand was determined, Hunden completed demand and revenue projections for the various recommendations and scenarios.

Client: East Montgomery County Improvement District

Time Period: 2021