



Conference & Meetings Center Feasibility Study

Lynchburg, Virginia

Hunden Partners conducted a market analysis and financial feasibility study, including an economic impact analysis, for a new conference, meetings and event center in Lynchburg, Virginia. The purpose of this study was to determine the ability of a new facility to serve a variety of user groups, from local and regional events and civic uses to Liberty University events.

The comprehensive market and financial feasibility study included the following key scope elements:

- The market opportunity for a conference center development in Lynchburg,
- Any support amenities needed, such as an attached or adjacent hotel,
- Options and best practices for governance of the facility, and
- Financial projections and economic impact projections.

Hunden analyzed Lynchburg's economic, demographic and tourism attributes, convention and conference industry trends, local and regional competitive facilities, comparable case studies, headquarter hotel trends and competitive environment, and the local hotel market realities. Hunden determined a strong need in the meetings and events market, specifically for ballroom and exhibit space for larger groups.

Recommendations were made for conference center hotel with 22,000 square feet of function space. The City was provided with detailed amenities recommendations, demand and financial projections for the recommended scenario, as well as funding and financing alternative recommendations.

Client: City of Lynchburg

Time Period: 2022