



Myriad Botanical Resort & Convention Hotel Market & Financial Feasibility Study

Tunica, Mississippi

Tunica, Mississippi became a southern resort destination in the 1990's when the State of Mississippi legalized riverboat gambling along the Mississippi River. Casino growth exploded in the following years and Tunica County now ranks as the third largest gaming area in the country, behind Las Vegas and Atlantic City. This brought tremendous growth to the community, as well as an influx of tourism dollars.

Myriad Resorts & Entertainment purchased a 250-acre parcel with plans to construct an 80,000 square foot casino, 1,200-room hotel, 375,000 square foot convention center, 250,000 square foot of retail, an 18-hole golf course, spa and water park. Due to the size of the project, the company wished to understand the feasibility and impact of such a development on the surrounding community.

Mr. Hunden analyzed the competitive market for similar meeting facilities including the current competitive supply. Projections were formed for the entry of the hotel into the current market and its strengths and weaknesses were assessed. Finally, an industry analysis was conducted to provide Myriad with data on current trends.

The project development budget was estimated at \$1,900,000,000.

Client: Myriad Resorts & Entertainment

Time Period: 2005