

# Potential Financial Assistance for Convention Center Hotel

PRESENTED 10/09/24

# Potential Convention Center Hotel

**430,000 sq. ft. including...**

- **350 room full-service hotel**
- **18,000 sq. ft. meeting space**
- **Restaurant and bar**
- **250 parking spaces and walk bridge**

**Estimated \$241 million project**

**210 ongoing jobs**

**Estimated \$2.6 million annually in property tax and sales tax and \$2.8 million in TOT**



# Recommendation

**Support the use of TOT generated by the Convention Center Hotel Project for the development of a 350 room full-service Convention Center Hotel, subject to financial review and design approval with a sunset date of 3 years.**