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Paso Robles Explores Economic Feasibility of a \$26+ Million Conference Center New Center Addresses Demand and Fosters New Business to Support Hotel Growth

*Paso Robles Event Center, Travel Paso and the City of Paso Robles
Create Unique Public/Private Partnership*

Paso Robles, CA (June 20, 2018) – The Paso Robles Event Center in cooperation with Travel Paso and the City of Paso Robles explores the economic feasibility of a \$26+ million conference center to be sited at the Paso Robles Event Center located on Spring and Riverside Streets. The 16th District Agricultural Association known as the Paso Robles Event Center invited Travel Paso and the City of Paso Robles to fully explore the opportunity as part of a unique public, private partnership. Each partner views the conference center as part of their strategic plan and goals aligning common interests.

Building upon the 2017 demand study commissioned by Visit SLO CAL, the task force hired B&D Venues a Brailsford & Dunlavey practice group, that specializes in evaluating investments to advance communities to study the economic feasibility specific to Paso Robles. The 2017 study indicated strong demand for a facility within the region of San Luis Obispo (SLO) County fostering new mid-week bookings and non-peak season visitation.

“The conference center fills a great regional need and creates a new asset for the community, fair attendees and business,” said Michael Bradley, CEO of the Paso Robles Event Center. “This project aligns with our strategic plan to be economically viable year-round and brings together a unique collaboration among our state agency, city and the private sector to form the ultimate public, private partnership.”

The conference center is designed to meet the needs of meeting planners with a ballroom, meetings rooms, board room and a pre-function space. The feasibility study quotes 19,500 SQ FT of usable space, which includes: 1) Up to 15,000 square foot ballroom – divisible into three or four separate spaces, 2) Six (6) meetings rooms, 3) One (1) board room and 4) One (1) pre-function space. More than 700 hotels rooms are currently located within a half mile of the proposed site, which provides ample accommodations according to event planners.

“With nearly 1,400 new rooms entitled to be built in the next three to five years our lodging capacity is forecasted to nearly double, said Danna Stroud, Executive Director of Travel Paso. The conference

center is a unique asset adding new mid-week business during the off-peak season. Conference attendees support the region's ancillary businesses and often business travelers become leisure visitors creating additional economic benefits. With nearly 1,400 new rooms under consideration to be built in the next three to five years our lodging capacity is forecasted to nearly double."

Currently, Paso Robles has 21 hotels with 1,447 total rooms, more than 225 vacation rentals and three RV Parks. Average daily rates, occupancy and revenue per available room (RevPAR) can vary greatly over a 12-month period. Event planners indicate Wednesday and Thursday as peak conference days with 84% of bookings occurring in the fall, winter and spring to complement the robust summer season.

More than 30% of attendees are estimated as non-local. These guests are expected to book 11,500 room nights annually, which will generate \$7.35 million in tax income to the City of Paso Robles over the next 30 years. The \$26+ million conference center creates 181 full time jobs during the multi-year construction period and 159 new jobs as part of the estimated \$12.5 million annual budget.

A number of studies and action items continue moving forward in 2018 to fully evaluate the feasibility of the project. The task force will move through each milestone to formulate the conference center viability. Once proven to be economically successful the task force expects to begin soliciting construction bids in early 2019 with an anticipated opening of the new conference center in early 2021.

"We are committed to this history-making partnership to expand experiential business opportunities sought by meeting and activity planners nationwide," said Steve Martin, Paso Robles Mayor. "A number of studies continue to keep our vision moving forward."

About the 16th District Agricultural Association (DAA):

The 16th DAA is a government body of the state of California located in San Luis Obispo County (Paso Robles) and directed by a board of nine members and a CEO. The DAA is responsible for producing an annual fair (California Mid State Fair) and managing the property known as the Paso Robles Event Center. The 16th DAA property shall serve as the location for the Conference Center (the property, owned by the state of California is known as the Paso Robles Event Center). Learn more at www.midstatefair.com/event-center/.

About Travel Paso:

As the official destination marketing organization for Paso Robles, Travel Paso's mission is to market strategically, inspire collaboration and champion hospitality so Paso Robles can enjoy the rewards of tourism. Travel Paso's vision is to create "a flourishing Paso Robles community with authentic and welcoming experiences for visitors and residents alike." Travel Paso will collaborate and innovate with strategic partners to achieve its vision and grow the economic impact of the tourism sector in Paso Robles. Learn more at www.travelpaso.com.

About the City of Paso Robles:

The City of Paso Robles provides the environment and means to attract, retain, and expand diverse business and employment opportunities. Promoting agriculture and the visitor economy as the continued foundation for the local economy is among its core priorities. Balancing its desire to become a premiere economic hub with Paso's small-town feel is among the city's goals and strategic priorities. Learn more at www.prcity.com.

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