

COOL SPRINGS CONFERENCE CENTER

2013-2014 Fiscal Year Business Plan

Market Overview:

The Cool Springs Conference Center is one of the top regional meeting and conference venues in the state of Tennessee bringing in visitors and outside dollars to Franklin and Williamson County. To that end, we will continue to position ourselves as an economic catalyst for local businesses and area restaurants, and to continue the very strong revenue and profit results that have been achieved in the years of the conference center's existence. The Cool Springs Conference Center has been recognized for excellence by Meetings South magazine in 2010, 2011, and 2012.

Our success is achieved with a focus on a very directed, intensive sales effort on conventions and conferences from the southeast region, our primary source of business. We are also the first choice for meetings and events from corporations based in the Cool Springs area. We also participate in, and make use of Marriott corporate sales initiatives to identify and book corporate, association, and other conference and training business from across the country.

Finally, we focus on fitting local catering events into the booking calendar to meet the needs of the local community, and to enhance revenues of the conference center during need times.

Demand Generators:

Significant demand growth has taken place in Cool Springs market over the last several years. CHS, Nissan, Heathway's, Mars, and Jackson National Life have built headquarters in the Cool Springs area. Class A office space is not currently available to house similar corporate relocations until larger chunks of new office space are built. When developments like Franklin Park are completed demand should resume at a similar historical pace. Couple this with the new hotel supply introduced in August of 2012, conference center revenues will slide minimally 1.7% next fiscal year until the current building projects are completed and the new hotel supply has stabilized in the market place.

Competition Changes:

The 338 room Drury Plaza hotel opened in August of 2012. Conference Center customers are giving them a try. The Embassy Suites in Murfreesboro, a direct competitor for regional convention business, has taken groups that have outgrown the Cool Springs Conference Center.

