



NEWS RELEASE

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NCAA Men's National Championship Helps Local Economy

Chapel Hill, NC - (April 14, 2017) – As the buzzer sounded and the University of North Carolina at Chapel Hill men's basketball team won its sixth national championship, Monday, April 3, 2017 University of North Carolina fans were already rushing onto Franklin Street to celebrate.

The Town of Chapel Hill estimated that 55,000 fans crowded into the street following Carolina's 71-65 victory over Gonzaga on April 3.

The Chapel Hill/Orange County Visitors Bureau reports that approximately 1,200 room nights were used Championship weekend. Sports visitors spend \$310.84 per visit for a hotel boon of \$373,008. The Bureau reports that 45,000 students, together with local and regional day visitors, generated \$3,510,000 (without overnight accommodations) for a combined total economic impact of \$3,883,008. The average day visitor spends \$78.00 per day, based on a Travel Economic Index Model that uses food, transportation, retail and ancillary spending as its model.

With continued spending after the game, including North Carolina families driving in for merchandise, photos, more dining and shopping, the Visitors Bureau estimates an approximate \$4 million economic impact from the 2017 Championship game alone. An estimated 12,000 welcomed the team home to the Dean Smith Center on April 4.

Mark Sherburne, General Manager of the Carolina Inn said, "The success of the Carolina Men's Basketball team not only continues the pride we have for the University and community, but it also has a positive economic impact on the Town. Even though the games may not be held in Chapel Hill, the strong fan following want to be at the epicenter to celebrate success. Each continued win ending in the culmination of becoming the Tournament champions brought people out not only to utilize area bars and restaurants, but also alumni and loyal fans that stayed in hotels to extend the celebrations. A win for the team was a big win for the Chapel Hill business community too."

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