

PROCEEDINGS OF THE LAFAYETTE TOURISM IMPROVEMENT DISTRICT ADVISORY COMMITTEE OF THE LAFAYETTE CONVENTION & VISITORS COMMISSION, STATE OF LOUISIANA, TAKEN AT A REGULAR MEETING HELD AUGUST 15, 2024

The Lafayette Tourism Improvement District Advisory Committee of the Lafayette Convention & Visitors Commission, State of Louisiana, met in person at the Lafayette Convention & Visitors Commission boardroom, 1100 Lafayette St., Lafayette, LA at 3:15 pm.

In attendance were the advisory board for the Lafayette Tourism Improvement District (LTID) as follows: Ben Berthelot, LCVC President & CEO, Jim Doré, LCVC Commissioner, Anil Patel, AAA Hotel Management, Henil Patel, Gap Management, and Neal Patel, AAA Hotel Management. Ricky Patel, LCVC Commissioner, attended the meeting via Zoom.

Chris Alack, LCVC Commissioner was absent due to other obligations.

Guests in attendance: Nayan Patel

SPECIAL GUESTS: Jason Boudrie, CEO, Synergy Sports Global, and Michael Hebert, attorney, Becker & Hebert, LLC.

CALL TO ORDER

Ben Berthelot, President & CEO, called the meeting to order.

MINUTES FROM LTID MEETING FEBRUARY 21, 2024

Commissioner Doré motioned to approve the **February 21, 2024**, LTID advisory committee meeting minutes as written. Mr. Anil Patel seconded the motion. There was no public comment. Motion carried.

PRESENTATION ON LOCATION ANALYSIS FOR INDOOR SPORTS FACILITY

Mr. Berthelot introduced Mr. Jason Boudrie, CEO of Synergy Sports Global to present the sport feasibility analysis of the indoor sports complex.

Mr. Boudrie presented to the LTID advisory committee the executive summary of the feasibility analysis, which reviewed potential regional competitor facilities, population demographics within 30-, 60-, and 120-mile radii, and local youth sports participation.

Mr. Boudrie discussed several options and noted two potential site options with adequate acreage, access to major thoroughfares, proximity to public transportation, hotels & hospitality, retail/family entertainment, ease of land development, and city-owned vs privately owned land.

Mr. Boudrie noted the feasibility analysis indicated a facility size of 150,000 square feet, capable of holding ten basketball courts or an indoor track, and would include office, conference, and meeting space, and additional space for private lease tenants (e.g., orthopedic service, café).

Mr. Boudrie noted the versatility and size of the proposed facility, capable of hosting national tournaments for basketball, volleyball, tennis, and indoor track, as well as regional pickleball tournaments.

Mr. Boudrie stated the study suggested 145,000-160,000 total year-one visitors and 131,000 year-one hotel room nights.

Mr. Boudrie recommended a public-private partnership with a municipal lease. He stated the public sector provides the land, and the private entity brings capital to build the facility. The private partner develops the project with an agreement to lease it back to the public sector for a pre-determined amount. The public sector maintains control over the use of the facility and the private sector operates the facility. Typically, the lease is amortized over thirty years, and interest is capitalized over the construction period, with interest-only payment from the opening date through the first 18 months, after which principal payment begins. This arrangement allows the public entity to build the facility without affecting the bond rating.

Mr. Boudrie reported a management fee would go to a private contractor responsible for operating the facility for the community during the week and sports tourism on weekends.

Mr. Boudrie noted the estimated \$40 million facility cost had a margin to include the acquisition of property should it be necessary.

DISCUSSION OF NEXT STEPS

Mr. Berthelot recapped a meeting with University of Louisiana Lafayette officials regarding the proposed location and stipulations for moving forward on the indoor sports facility project. He noted that University officials were interested.

Discussion ensued confirming cost overruns and construction delays are the responsibility of the contractor, that building construction is based on NCAA sports regulations, and that additional uses for the facility for non-sporting activities including conventions, sports official certifications, and Mardi Gras balls were available.

It was noted the indoor sports facility would likely need the LTID levy in place because the funds are necessary to secure the public/private partnership, maintain the facility, and purchase sports tourism business.

There was no other business. Mr. Berthelot adjourned the meeting.



Benjamin J. Berthelot
President & CEO