

PROCEEDINGS OF THE LAFAYETTE TOURISM IMPROVEMENT DISTRICT ADVISORY COMMITTEE OF THE LAFAYETTE CONVENTION & VISITORS COMMISSION, STATE OF LOUISIANA, TAKEN AT A MEETING HELD JUNE 3, 2025

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 10:00 am.

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, was present via Zoom.

LCVC Commissioner Chris Alack was unable to attend the meeting due to prior obligations.

SPECIAL GUESTS: Michael Hebert, Attorney, Becker & Hebert, LLC, Lauren Thibodeaux Emert, Director of Economic and Community Development, UL Lafayette, Dr. Ramesh Kolluru, Vice President for Research, Innovation, and Economic Development, UL Lafayette, and Geoff Stewart, Assistant Vice President for Innovation and Economic Development, UL Lafayette. Via Zoom Kent Schexnayder, Senior Vice President, The Sisung Group, Jason Boudrie, Founder & CEO, Synergy Sports, Brennan Black, Bond Attorney, and Steve Oubre, master architect of UL Lafayette Masterplan.

CALL TO ORDER

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

APPROVAL OF JANUARY 30, 2025 MINUTES

Commissioner Doré motioned to approve the **January 30, 2025**, LTID advisory committee meeting minutes as written. Mr. A. Patel seconded the motion. There was no public comment. Motion carried.

OLD BUSINESS

Indoor sports facility updates

Financial report from The Sisung Group, Municipal Advisor and Update Proforma Numbers Report, Synergy Sports

Mr. Berthelot introduced Mr. Kent Schexnayder, Senior Vice President, The Sisung Group and LCVC municipal advisor, and Mr. Jason Boudrie, CEO, Synergy Sports, both attending via Zoom, to jointly present the financial report and updated proforma numbers for the indoor sports complex.

Mr. Boudrie stated he worked together with Mr. Schexnayder to update the proforma numbers initially provided by Synergy Sports to reflect more localized, realistic values for insurance, advertising, payroll and benefits, membership, and rental costs for more accurate annual expenses, revenues, and debt service for a ten-basketball court plus indoor track sized facility. He stated the current projection model did not account for land acquisition or funds to subsidize the facility, including any hotel/motel tax or Lafayette Tourism Improvement District (LTID) monies, indicating the facility would operate at a projected annual operating loss. He noted LCVC would need to go to the bond committee regardless of the source of financing because the organization would accrue debt.

Discussion ensued between LTID Advisory committee members, Mr. Boudrie, and Mr. Schexnayder regarding construction cost differences between the 8-court and 10-court facility, noting that the cost increase is not linear, and price estimates would be finalized during the predevelopment phase. Mr. Berthelot also noted that based on LCVC's lost business reports a facility space of 150,000 square feet would allow business opportunities we are currently unable to accommodate. Discussion continued regarding the land size requirements, using ten acres as the benchmark, with five acres for the facility, five acres for parking, with lot size dependent upon the layout. Discussion continued regarding the approximate size and not-to-exceed cost for the indoor sports facility, noting both are subject to design and construction costs.

Mr. Nilesh Patel made a motion to add an item to the agenda to make a recommendation to the LCVC Board regarding the approximate size and cost of the indoor sports facility. Mr. Anil Patel seconded the motion. There was no public comment. The vote was unanimous, motion carried.

Mr. Nilesh Patel made a motion to recommend to the LCVC Board to move forward with a ten-court facility with indoor track of approximately 125,000-150,000 square feet with an estimated cost of \$35 million with final approval by the LCVC Board of Commissioners. Mr. Anil Patel seconded the motion. There was no public comment. The motion carried. YEA: (5) B. Berthelot, J. Doré, A. Patel, H. Patel, N. Patel. NAY: (0) ABSENT: (2) C. Alack, R. Patel. ABSTAIN: (0).

Mr. Boudrie and Mr. Schexnayder left the meeting.

UL Lafayette Proposal

Mr. Berthelot introduced Dr. Ramesh Kolluru, Mr. Geoff Stewart, and Ms. Lauren Thibodeaux Emert from the University of Louisiana Lafayette (UL) to present an updated partnership opportunity regarding the indoor sports complex. Ms. Thibodeaux Emert reported to the committee the partnership options include all of the following: approximately five acres of land valued at approximately \$2.75 million in a lease agreement for the complex for \$1 annually, a 100% return of the one percent UL Economic Development District (EDD) tax on all spending within the facility itself for ten years, and building a shared parking structure with 700 spaces which also requires an additional five acres of land. Ms. Thibodeaux Emert presented income projections utilizing a \$15/day/person spent inside the sports facility from the UL EDD based on the proforma estimates provided by Synergy Sports.

Mr. Berthelot distributed copies of a summary distance report generated by Mr. Jimmy Mouton, Chief Sales Officer for LCVC, that denoted distances from each of the 58 hotels in Lafayette Parish to each of the three proposed sites for the indoor sports complex, UL Lafayette, Rue Louis, and South College Extension. He noted that most RFPs request hotel availability within a five-mile radius; therefore, that was the summary location target with 74%, 48%, and 46% of hotels within a five-mile radius of the UL Lafayette, Rue Louis, and South College extension properties, respectively.

Mr. Berthelot reported he was invited to present to the "Grand Lafayette" group, an assembled group of area stakeholders formed after the One Acadiana canvas trip to Grand Rapids, MI. His presentation included the indoor sports facility and the proposed full-service hotel at the Cajundome Convention Center. He noted that six organizations that attended the presentation wrote letters of support for locating the indoor sports facility at the UL-Lafayette property, including: LEDA, Ochsner Health, One Acadiana, Community Foundation of Acadiana,

Downtown Lafayette, and the One Acadiana Advisory Committee, and support from Mayor-President Boulet.

Mr. Berthelot stated that the LCVC Board of Commissioners agreed to a joint meeting with the LTID Advisory committee, scheduled during a regular LCVC monthly board meeting.

Dr. Kolluru, Mr. Stewart, and Ms. Emert left the meeting.

Further discussion continued, noting that no formal financial offers have been made towards any property, and now, after reports from the financial advisors, the LCVC Board has a better understanding of what is financially feasible. Mr. Nilesh Patel commented that if LCVC can afford to build the \$35 million facility, it can afford to purchase land to build it in the right location for around ten percent of the cost of the facility. The hoteliers agreed that South Lafayette is a growing area with food and entertainment options.

Mr. Mouton noted one major factor for lost business is due to the lack of a large convention space. He stated the location of the facility near the Cajundome and Convention Center would collectively provide significantly more space in close physical proximity, which is a larger, sellable package for conventions and other events than if the facility were located independently.

Commissioner R. Patel suggested that both the LTID advisory committee and the LCVC Board review proposals from three management companies to manage the indoor facility. Mr. Berthelot agreed but noted the location must be selected first. Commissioner Doré then opened a discussion regarding the list of attributes that would compel the LCVC Board to consider purchasing land for the facility. Mr. Nilesh Patel suggested that LCVC receive proposals from each of the properties considered for the facility. Commissioner R. Patel noted he was approached by a real estate broker regarding an additional property for the facility. Discussion continued about obtaining proposals from the properties of interest directly through a letter of interest to the realtor or via a private entity with a purchase and sale agreement to LCVC. Mr. A. Patel noted one concern with the UL Lafayette location was the full-service hotel planned with the convention center expansion. Mr. Berthelot noted that the full-service hotel was the number one priority in the LCVC strategic plan. The hoteliers also noted the importance of the full-service hotel, but not at that location.

Mr. Berthelot suggested the joint LCVC Board and LTID Advisory Committee meeting during the regular July meeting, where the group could collectively discuss the proposed locations, the LCVC Board could vote, and then move forward. Mr. Nilesh Patel stated he would work within the advisory committee to gain additional information about the other properties by meeting with the realtors before the July 16, 2025 meeting.

OLD BUSINESS

Mr. Anil Patel made a motion to defer the two new business items, review of draft bylaws and nomination and election of the 2025 LCVC LTIC Advisory Board Officers. The motion was seconded by Mr. Nilesh Patel. There was no public comment. The motion carried.

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



Benjamin J. Berthelot
President & CEO