



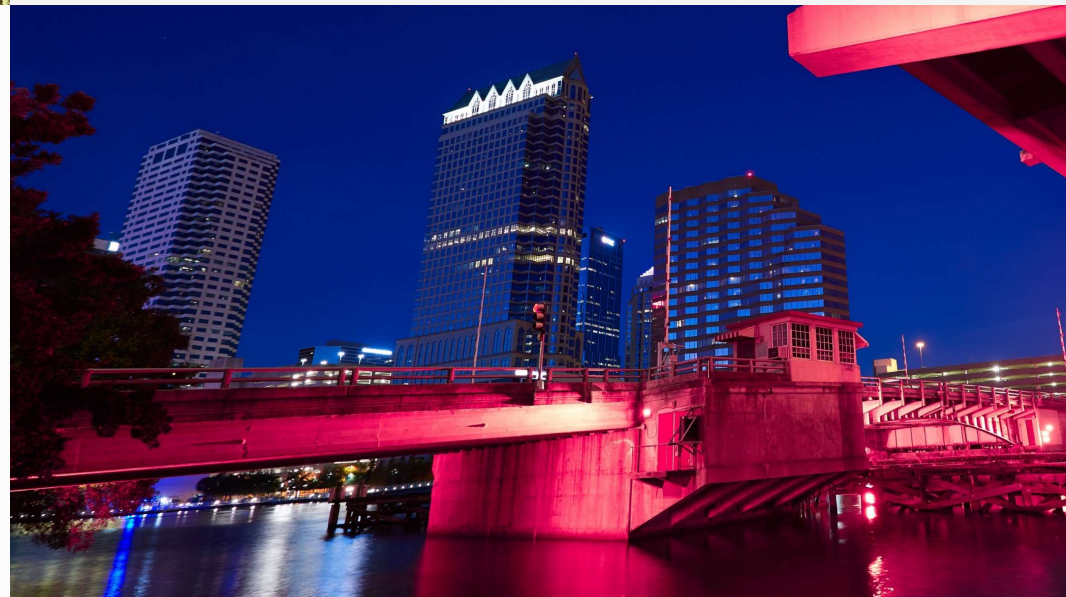
# Tourism Product Analysis

Hillsborough County, FL



# Presentation Overview

- ✓ **Introduction and Overview**  
Introduces the project and presenter.
- ✓ **Review of Top-line Findings**  
Overview of the research key takeaways guiding the recommendations in the subsequent section.
- ✓ **Research Recommendations**  
Focuses on the two key takeaways of convention center expansion and asset development along the transit corridor.



# About The Presenter



Based in the Channel District of Tampa, Florida, HCP Associates is a local leader in community engagement, destination development, and tourism promotion. For over 36 years, HCP has delivered custom research, planning, and promotion solutions to the Tampa Bay market.



Hillsborough  
County Florida



TAMPA  
DOWNTOWN PARTNERSHIP



Florida's  
ADVENTURE COAST  
BROOKSVILLE ♦ WEEKI WACHEE



ST.PETE  
CLEARWATER



# Data Sources



## Secondary & Stakeholder Research

Individual Interviews with Hillsborough County Tourism Leaders

Hotel Performance and other KPI Review

Hillsborough County Demographic, Economic, and Travel Trends

Site Analysis for potential future growth



## Event & Demand Analysis

Review of VTB Event Calendar

Analysis of 14 High Profile Events

Review of 60+ Hillsborough County Demand Drivers

Assessment of 30 High Profile Assets



## Resident & Worker Studies

Covers 3 Key Tourism Districts: Downtown, Ybor City, and Westshore

Over 20 years of Data Collection

Identifies community and commuter needs across a wide variety of topics

Assesses interest in new assets and developments



## Hotel Performance & Analysis

Comprehensive Benchmarking with Competing Destinations

Detailed Reporting on Accommodation Sales and Revenue Trends

Forecasting Models for Hospitality Industry Growth



## Destination Visitation Intelligence

Interactive Visualization of Tourism Data

Integration of Visitor Economy & Event Impact Analysis

Specific Results for Individual Locations



# Top-Line Findings



# Stakeholders: SWOT Analysis



## Strengths:

- Great place to live
- Great airport and accessibility
- Significant opportunity for continued organic growth
- Diverse attractions
  - Corporate business
  - Sports and entertainment
- Airport / accessibility
- Waterfront city
- Cruise and port



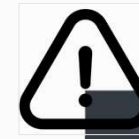
## Weaknesses:

- Transportation infrastructure
- Overall hotel supply & meeting space
- Iconic assets
- Downtown parking infrastructure
- Walkability
- Increased cost of living
- Affordable housing
- Convention Center size



## Opportunities:

- Arts and culture
- Waterfront city activations
- Diversity of business mix
- Digital and Innovation
- Regional connectivity
- Transportation infrastructure
- Perception of safety and security
- Retail development
- Cruise and port growth



## Threats:

- Natural disasters
- Perception of safety and security (primarily in Ybor City during evening)
- Competing destinations
- Cost of doing nothing

# A Growing County with a Broad Reach

Tampa and Hillsborough County is home to a thriving local market with rapid population growth and low unemployment.

Tampa International is experiencing continuous growth, investing in infrastructure and is consistently ranked one of the best airports. Continue to capture increased share of visitors through airport to Hillsborough County.

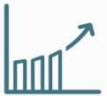
## Key Local Demographics:



**3.2%** Unemployment rate (US avg. 3.9%)



**1,521,410** Current population

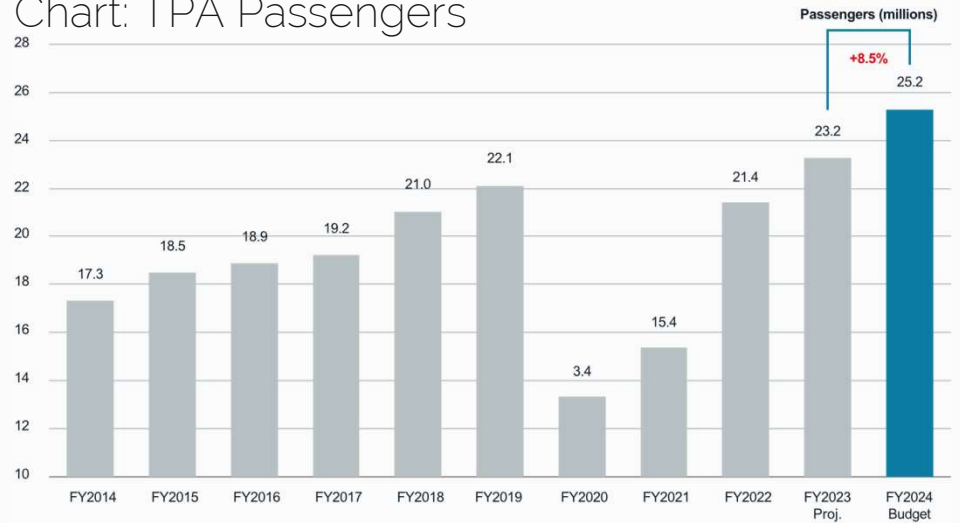


**19%** 2010-2020 population growth  
(US avg. 7.4%, more than 2x US average!)

Map: Current TPA Reach



Chart: TPA Passengers



# Residents and Tourists Need More Assets & Events

## Downtown Tampa Study Findings:

- . 88% of downtown Tampa residents and 80% of workers would utilize extended Streetcar routes
- . 86% of downtown Tampa residents and 85% of workers would utilize light rail if available
- . More than 9 in 10 downtown Tampa residents (91%) and workers (93%) would utilize an extended Riverwalk

## Ybor City Study Findings

- . 86% of Ybor residents and 85% of workers would use a Streetcar extension to Tampa Heights/Armature Works
- . 81% of Ybor residents and 73% of workers would use a high-speed rail link to Orlando if available in the area
- . 67% of Ybor residents and 58% of workers would use a large sports/entertainment venue

## Westshore Study Findings

- . 83% of Westshore residents and 68% of workers would likely use a new event and music venue if available
- . 64% of Westshore residents and 45% of workers would likely use a Marina in Westshore
- . 81% of Westshore residents and 67% of workers would likely use an urban trail to downtown Tampa

### Attractions: Demand Driver Scorecard Results (full scoring outlined in appendix)

Little to no visitor interest	Interesting to do on repeat visit	"Must See" if in area	Regional Draw	National Draw
1	10	9	10	0

### Event: Demand Driver Scorecard Results (scoring outlined in appendix)

Primarily Local Audience & Community Event	Regional Draw	National Draw
11	1	2

The current tourist appeal in Hillsborough County is not found with any one signature event or asset. However, there is clear demand for assets that provide value to locals and visitors alike.



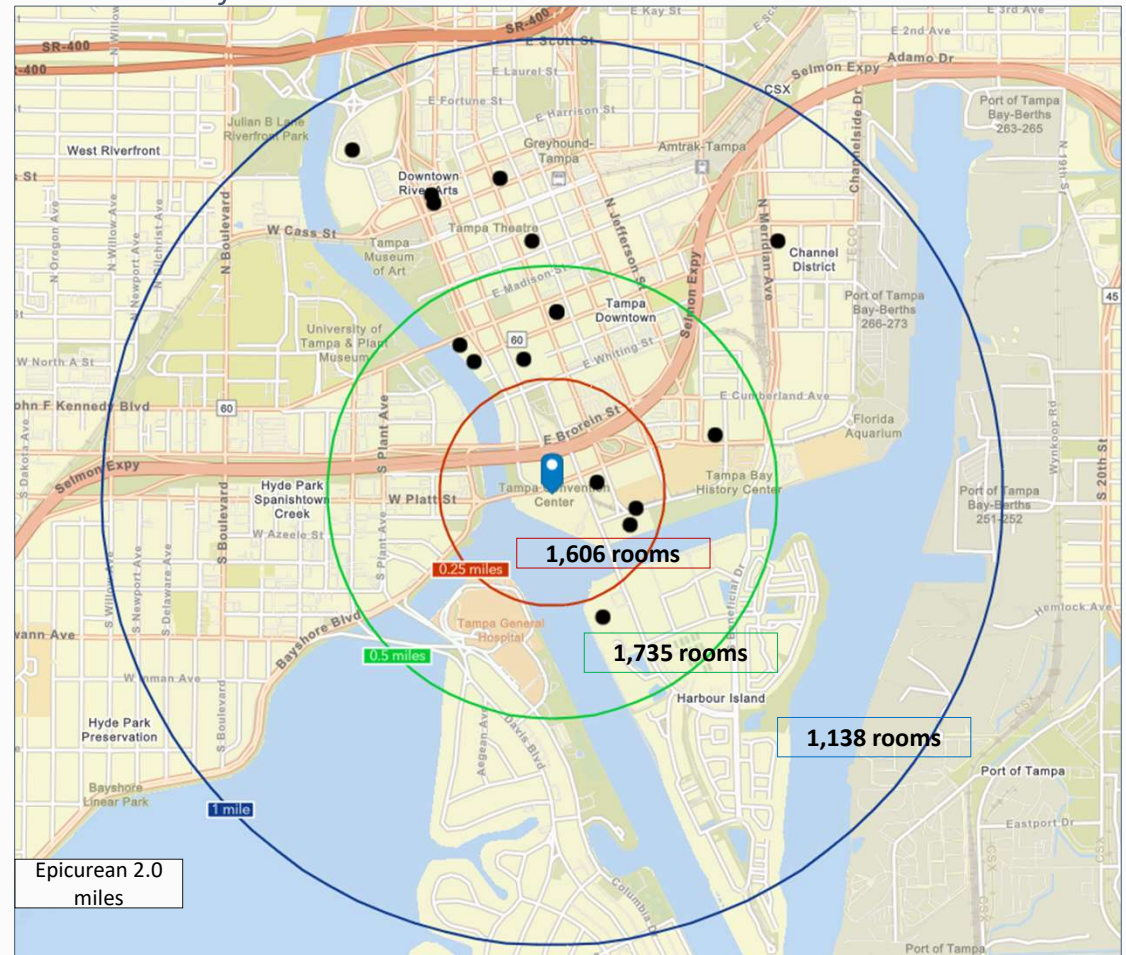
# Limited Walkable Hotel Inventory

Hillsborough County has **3,341** hotel rooms within  $\frac{1}{2}$  mile of the Tampa Convention Center across **10** properties.

Hotels identified within  $\frac{1}{2}$  mile are willing to allocate only **37%** of inventory for group business during peak season and **56%** during off-peak. (1,245 vs 1,875 peak RNs)

Walkable hotel inventory within  $\frac{1}{2}$  mile limits access to citywide groups **2,000+** peak room nights.

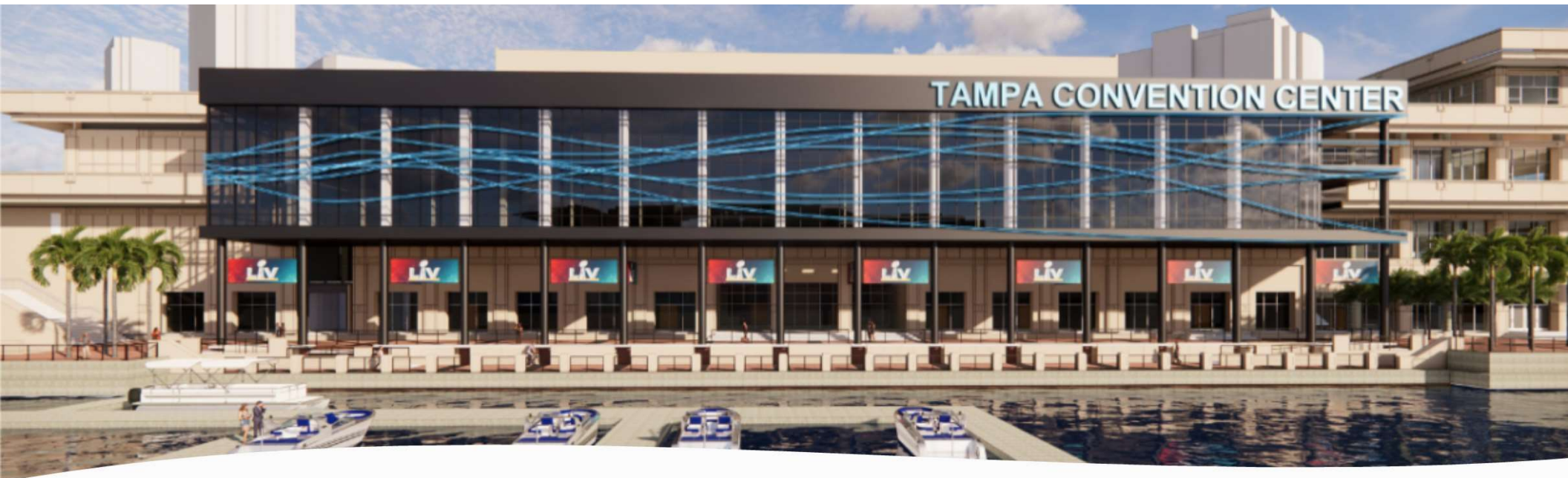
Increased supply / CC hotel considerations should be within  $\frac{1}{2}$  mile and paired with a **room block agreement** to ensure citywide peak room night growth.





# Recommendations





## 1. Expand Convention Center Size and Increase Hotel Capacity by the Convention Center

- **Convention Center Expansion**

- Current size limits ability to attract large groups.
- Nearly 250,000 lost room nights due to size and hotel package limitations.

- **Develop Headquarter Hotel**

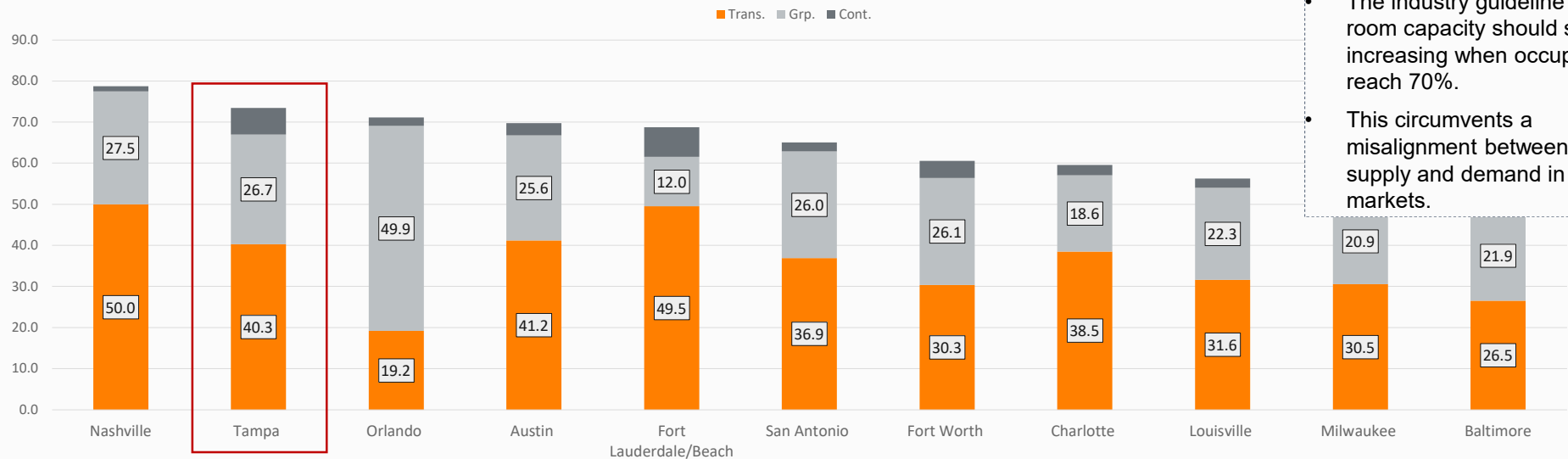
- Critical shortage of rooms within walking distance of the convention center.
- A 1,000-room headquarter hotel could add 50,000 room nights annually.
- Enhances competitiveness by improving the citywide peak room block capacity.

# Limited Walkable Hotel Inventory

Heightened transient demand limits hotel partners willingness to participate in large group blocks.

- Tampa convention/CBD hotels averaged **73%** occupancy in 2022; compared to the competitive set average of **63%**
  - Transient occupancy 14% ahead of set average. Ranked 4/11
  - Group occupancy 6% ahead of set average. Ranked 3/11

Convention CBD Performance  
2022 Occupancy



## The 70% 'rule-of-thumb' for hotel occupancies

- The industry guideline is that room capacity should start increasing when occupancies reach 70%.
- This circumvents a misalignment between room supply and demand in growing markets.

# Limited Proximate Hotel Inventory is Harming Convention Attraction

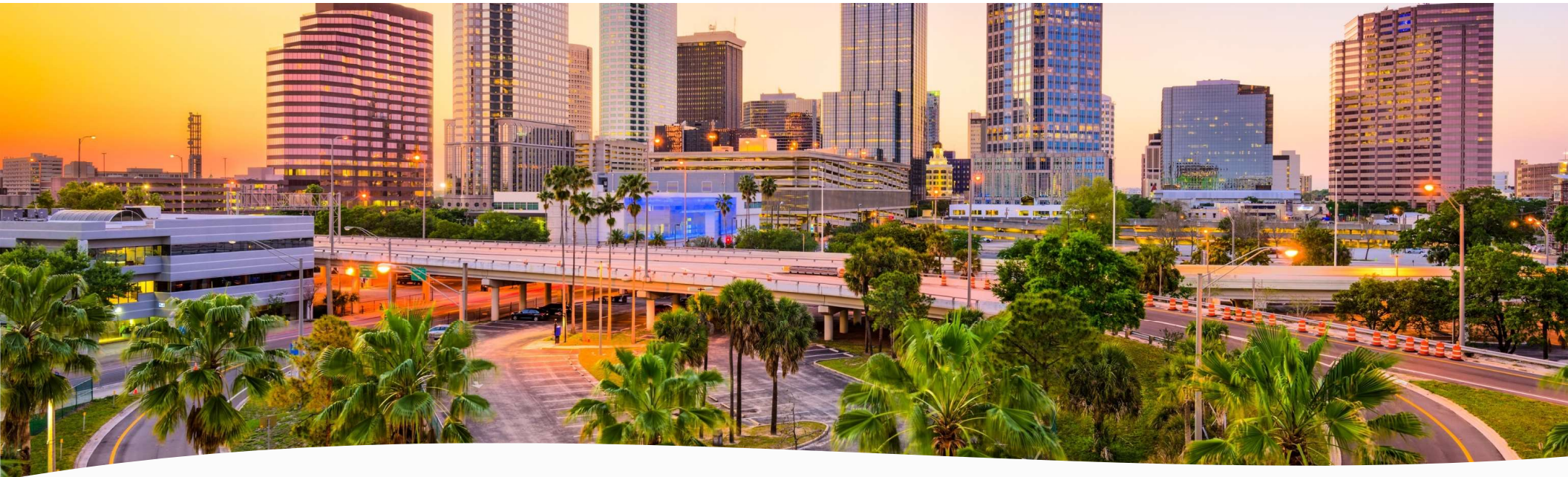
- 161 lost leads 2023 – 2031; 967,000+ room nights
  - 68% of all lost business comes from the same 5 market segments.
  - 52% of lost leads had over 1,200 peak room nights; average peak room night of 2,340 amongst 83 groups

Nearly **250,000** lost room nights due to hotel package related or convention center space related reasons. A conservative assumption of **20%** conversion of lost business would bring an additional **50,000 room nights** to Tampa annually.

Lost Reason	Room Nights Lost
Too Many Hotels	105,549
Facility Costs	49,495
Not Enough Function Space	43,331
Room Rates	22,506
Event Too Large	11,890
HQ Hotel	10,036
Hotel(s) Declined Guidelines	5,330
<b>Total</b>	<b>248,137</b>

Includes 27  
groups  
1,200+ peak





## 2. Asset Development for Both Tourists and the Local Community

### Creating Value for Both Tourists and the Local Community

- **Dual-purpose Attractions:** Focus on developments that serve both visitors and residents, enhancing the overall appeal and livability of Hillsborough County.
- **Integrated Transit Corridor:** Leverage transportation enhancements to link attractions, ensuring ease of access and encouraging exploration.
- **Community and Economic Benefits:** Prioritize projects that stimulate local economic growth while also attracting out-of-market visitors.

### Specific Recommendations

- **Include:** Indoor Sports Complex, Multi-Use Venue, Waterfront Access, Riverwalk Activation and Events, Transportation and Mobility Enhancements, New Premier Event Venue

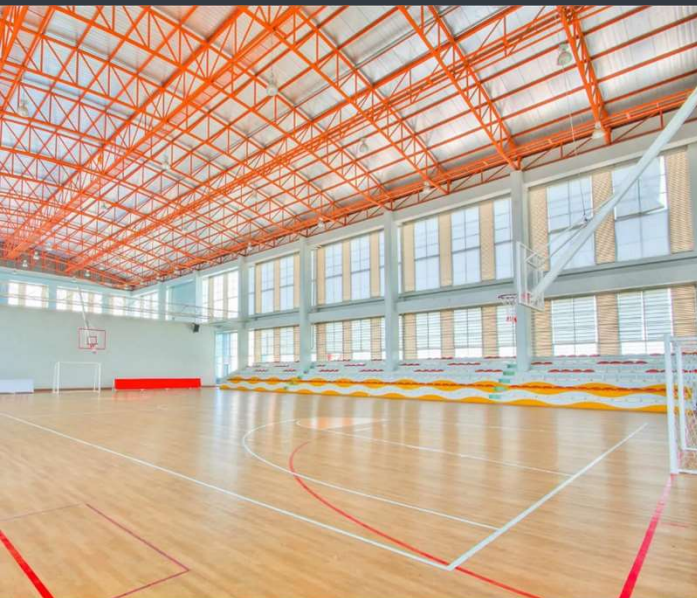


## Indoor Sports Complex

**Rationale:** To enhance Tampa's brand as a youthful, dynamic destination and address the lack of a facility for regional indoor tournaments.

**Specifics:** The complex is recommended to have the capacity for up to 10 basketball courts and 20 volleyball courts.

**Benefits:** Drives sports tourism, economic development, and increases room nights, strengthening Tampa's position as a sports destination.



## Waterfront Access

**Rationale:** To leverage the waterfront for leisure activities and enhance public engagement.

**Specifics:** Increase areas for kayaking, paddleboarding, and introduce floating docks for water access.

**Benefits:** Encourages public use of waterfront spaces, enriches the visitor experience, and stimulates local economic activity through increased foot traffic and tourism.



## Multi-use Venue (Fairgrounds)

**Rationale:** Modernizing the fairgrounds to accommodate a broader range of events, including ag and equestrian programming.

**Specifics:** Addition of a modern multipurpose venue alongside climate-controlled facilities for expos and entertainment.

**Benefits:** Increases vibrancy on the east side, enhances competitiveness, and supports the attraction of national shows and sports tournaments.



## Riverwalk Activation

**Rationale:** Expand the Riverwalk to connect more neighborhoods and add vibrancy through dining, retail, and entertainment.

**Specifics:** Support a 5-mile extension of the Riverwalk and incorporate programming, dining, retail, and unique waterfront bars.

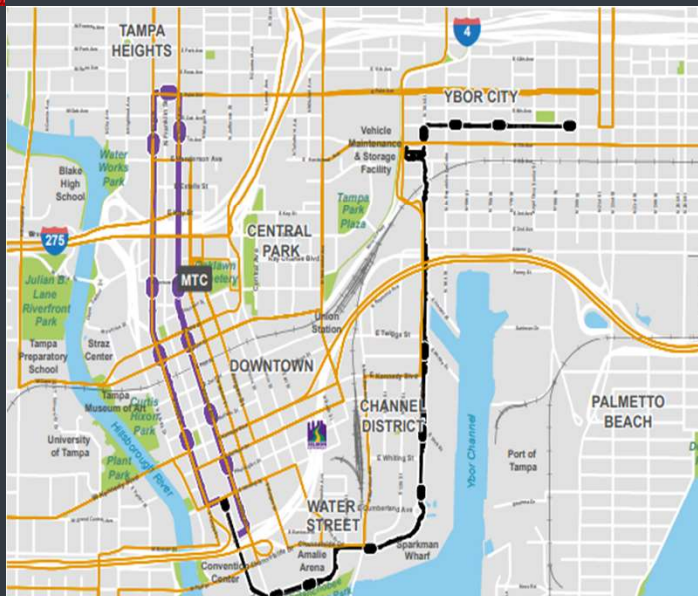
**Benefits:** Enhances the visitor experience, connects communities, and serves as a unique attraction for both tourists and locals.

## Transportation and Mobility Enhancements

**Rationale:** To improve accessibility and connectivity throughout Hillsborough County and address transportation challenges.

**Specifics:** Investments in public transit, including the Brightline extension, light rail connections, and enhanced bus services.

**Benefits:** Facilitates easier movement for visitors and residents, potentially increasing tourist numbers and satisfaction by making attractions more accessible.



## New Premier Event Venue

**Rationale:** To provide a high-end space for mid-sized events that are too large for existing venues.

**Specifics:** A new facility that does not compete with the Tampa Convention Center but complements it by hosting smaller, high-end events.

**Benefits:** Attracts a diverse range of events and visitors, fills a market gap for mid-sized venues, and contributes to the local economy by hosting additional events.

Thank you!

This presentation was created by HCP Associates  
for Visit Tampa Bay

If you have any questions regarding the study, feel free to contact us at  
**[hcpassociates.com](http://hcpassociates.com)**

