



HAMILTON COUNTY, INDIANA
Business of Entertainment, Sport and Tourism (BEST)
Investment Fund
2024



Tourism Supports Hamilton County

Hamilton County Tourism, Inc. has served the county for over 30 years beginning in 1991 when it first hung a shingle in downtown Noblesville as the Hamilton County Convention and Visitors Bureau. At that time, the organization was an office of one led by an energetic board of citizens and business professionals with a plan to promote the county as a destination celebrated for its quaint cities, towns, antique shops, farm markets, and nationally acclaimed living history museum—a desirable place to visit.

Fast forward to today to discover that Hamilton County Tourism (HCT) has evolved into more than a marketing and sales organization dedicated to amplifying the best the county has to offer. The destination management organization expanded over the years to meet the needs of a growing and innovative community. HCT's scope of work also includes market research and business intelligence reporting, sports event development through the Hamilton County Sports Authority, tourism workforce solutions with its partners at Invest Hamilton County, and community development leadership to effect positive and lasting change.

Beginning in 2025, Hamilton County Tourism will expand yet again to support the Hamilton County Tourism Commission as it embarks on an ambitious new capital improvement grants program—Business of Entertainment, Sport and Tourism (BEST) Investment Fund. The BEST Investment Fund will support compelling and unique tourism projects or events that have transformative and positive impact on the county and produce new tourism visitation that fuels business and opportunity. BEST will seek projects that are beneficial to the local community, support significant gatherings and entertainment opportunities, and align with the county's tourism promotion mission.

Hamilton County Tourism has proven—with more than \$15 million in tourism community support over the past 15 years—that thoughtful investments can not only stimulate economic prosperity but also make community a better place for people to live, work and visit. The BEST Investment Fund will provide a framework for even greater investment in community to keep tourism partners competitive and resilient for years to come. *This is how we'll accomplish that.*

BEST Investment Fund Contact

Karen Radcliff, VP/Chief Strategy Officer
kradcliff@hamiltoncountytourism.com
VisitHamiltonCounty.com/BEST

Hamilton County Tourism, Inc.
HamiltonCountyTourism.com



Hamilton County
Visitor and Convention
Commission



BEST Project Timeline

Over a 12-month period, the BEST Community Taskforce tackled the following challenges that would lead to the BEST Investment Fund with input from local leaders and hospitality partners. Insights and outcomes from that work along with a blueprint for the future are captured here on the following pages.

HOW DID WE GET HERE? _____ PAGE 6

2021-2022

Deep dive into entertainment and sport tourism | EDA tourism recovery grant to fund research and planning | Community task force to lead input and visioning

WHERE ARE WE NOW? _____ PAGE 10

FALL 2022

Tours, focus groups, stakeholder engagement | Audit of Hamilton County's assets as a tourism destination | Economic and demographic analysis | Workforce analysis

HOW DO WE STACK UP? _____ PAGE 14

WINTER 2023

Peer destinations and competition analysis | Market findings report to the community

WHAT ARE OUR OPPORTUNITIES? _____ PAGE 15

SPRING 2023

Product development research recommendations | Feasibility and ROI for emerging projects

WHAT DO WE THINK? _____ PAGE 18

SUMMER 2023

Hamilton County resident sentiment survey | Visitor sentiment survey

HOW DO WE GET THERE? _____ PAGE 20

FALL 2023

Funding options and strategies | BEST Investment Program design and adoption by Tourism Commission

WHAT'S NEXT? _____ PAGE 22

2024

Identify Projects for BEST investments through collaborative process

2025

Award BEST Investment Fund grants

How did we get here?

The importance of building resiliency into a tourism industry became paramount during the worst of Covid-19 as the world learned how vital hospitality and travel were to economic vitality and the human psyche. Hamilton County's hotels dropped from 68 percent occupancy to a stark 9 percent. Performing and visual arts venues shuttered losing an entire year of revenue-producing months. Front-line hospitality workers were furloughed. Reality was bleak; yet, during that time, stories of resiliency emerged. Re-opened and re-imagined outdoor youth sports tournaments reignited hotel business. Restaurants innovated with new food delivery systems. Arts and entertainment found appreciative audiences online or through specially designed outdoor concerts.

In Hamilton County, people came together with grit and determination to plan for a hopeful outcome, one that included investing in ourselves. This community had a history of dreaming in big audacious ways and it was time to dig deep to see how HCT could help dig out of this hospitality recession.

A comparative study conducted by Tourism Economics reviewed the overall impact of Covid-19 on the sports and entertainment economies. The study revealed that these sectors alone were an important 21% of the local tourism economy. These are the sectors that HCT could positively support, not only for recovery, but in creating resilience. Both sectors lost attendance and revenue, but post-COVID faced even greater competition from outside communities seeking to

build their own versions of sports and entertainment attractions. Even while existing venues temporarily closed, it seemed new venue development accelerated in competing destinations which threatened to disrupt the future of the tourism marketplace. With Hamilton County's tourism economy now contributing just under \$1 billion in local visitor spending each year, it was time to plan how to regain and grow market share.

Hamilton County Tourism applied for and received a rare research grant in 2022 from the U.S. Department of Commerce's Economic Development Administration. This grant would fund a Business of Entertainment, Sport and Tourism master plan for smart capital investments that would build sustainable tourism resiliency, especially in the sport and entertainment market segments that the county had come to rely on for a vibrant and attractive economy.

A 30-person BEST Task Force, comprised of staff and local leaders in tourism, hospitality, entertainment, events, and sport was activated to oversee the effort and answer the questions: What are important, strategic investments to sustain a vibrant tourism economy, and how can we make those investments? A multi-disciplinary group of industry experts led by Hunden Strategic Partners was contracted in August of 2022, and a year of study culminated in the BEST Investment Fund—rooted in best market development practices, inspirational placemaking, and responsible stewardship of hotel funds.

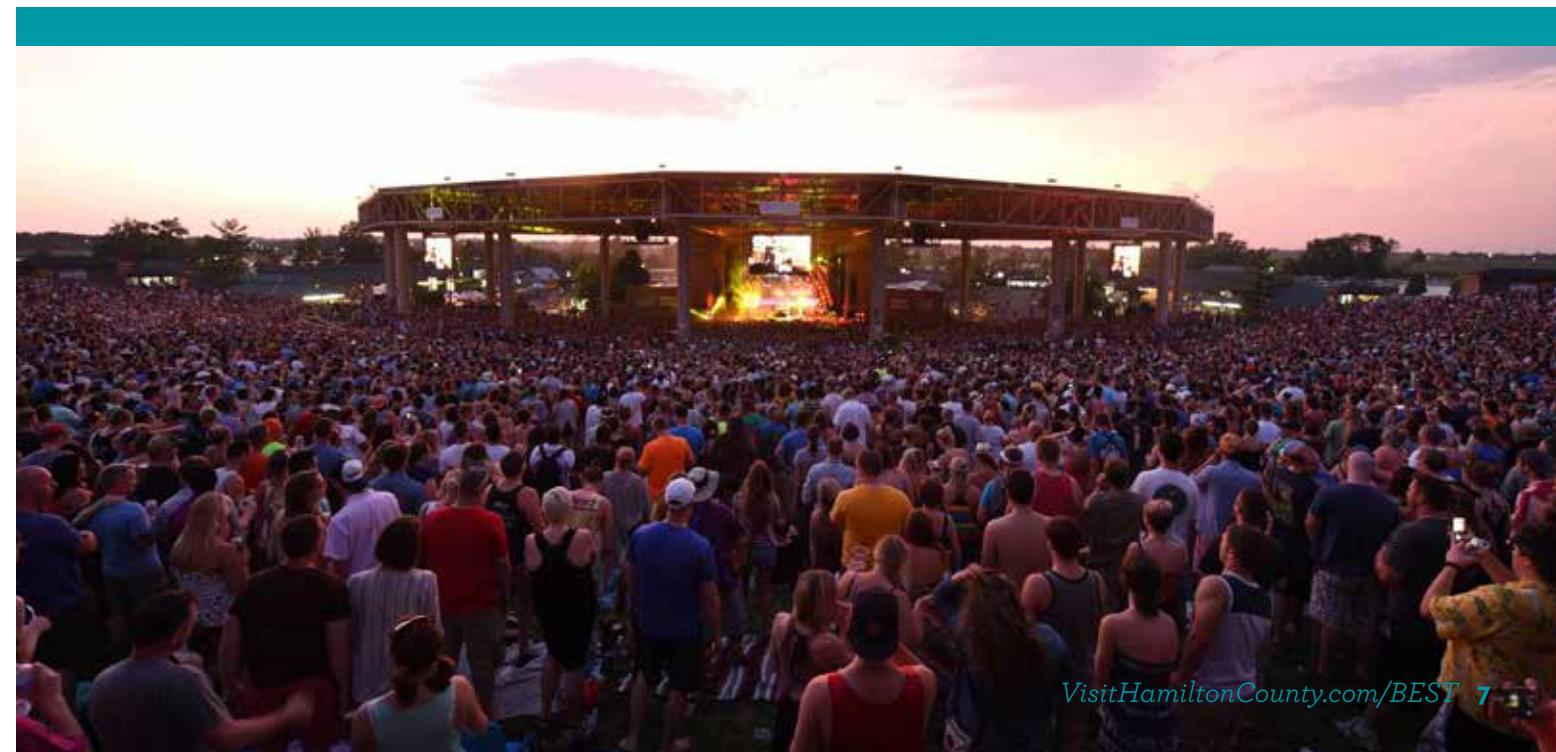


Tourism & Economic Insights

SPORTS & ENTERTAINMENT = 21% OF TOURISM

Sports & Entertainment sectors are an important part of the overall tourism market for a total of \$198 Million in annual visitor spending.

Overall visitor spending is just under \$1 Billion.



BEST Task Force Members

*Ken Alexander
Hamilton County Council

Michael Balcom
The Renaissance Hotel

Senator Scott Baldwin

*Jeff Brown
Schahet Hotels

Norman Burns
Conner Prairie

Greg Conner
Forest Park Aquatic Center

Jill Doyle
Westfield Redevelopment Commission

Bob Dubois
Noblesville Chamber of Commerce

Mark Heirbrandt
Hamilton County Commissioner

Jamie Hopwood
Hotel Carmichael

Joel Kirk
Discovering Broadway

David Leyda
Noblesville Youth Sports Alliance

Dr. David Mundy
Sheridan Community Schools

*Maria Murphy
Carmel Christkindlmarkt

Andrew Newport
Live Nation

Jack Russell
One Zone

Kerstin Sommer-Raza
Home2 Suites

*Scott Spillman
Mudsock Youth Athletics

Chris Stice
Hamilton County Parks

*Connor Sullivan
Hamilton County Commissioners

Mike Thibideau
Invest Hamilton County

Matt Trnian
Grand Park Sports Campus

Mark Truett
The Center for the Performing Arts

Michael Tucker
Bullpen Tournaments

*Kyle Wenger
Conner Prairie

Perry Williams
Hamilton County Tourism Commission

Monique Wise
Hamilton County Tourism Commission

**Indicates Steering Committee*

BEST Project Team

Hamilton County Tourism

Sarah Matthews
Director of Visitor Experience

Laura Kelner
Director of Sales

Brenda Myers
President and CEO

Karen Radcliff
*Vice President and
Chief Strategy Officer*

hunden partners

Hunden Partners

MMGY Next Factor

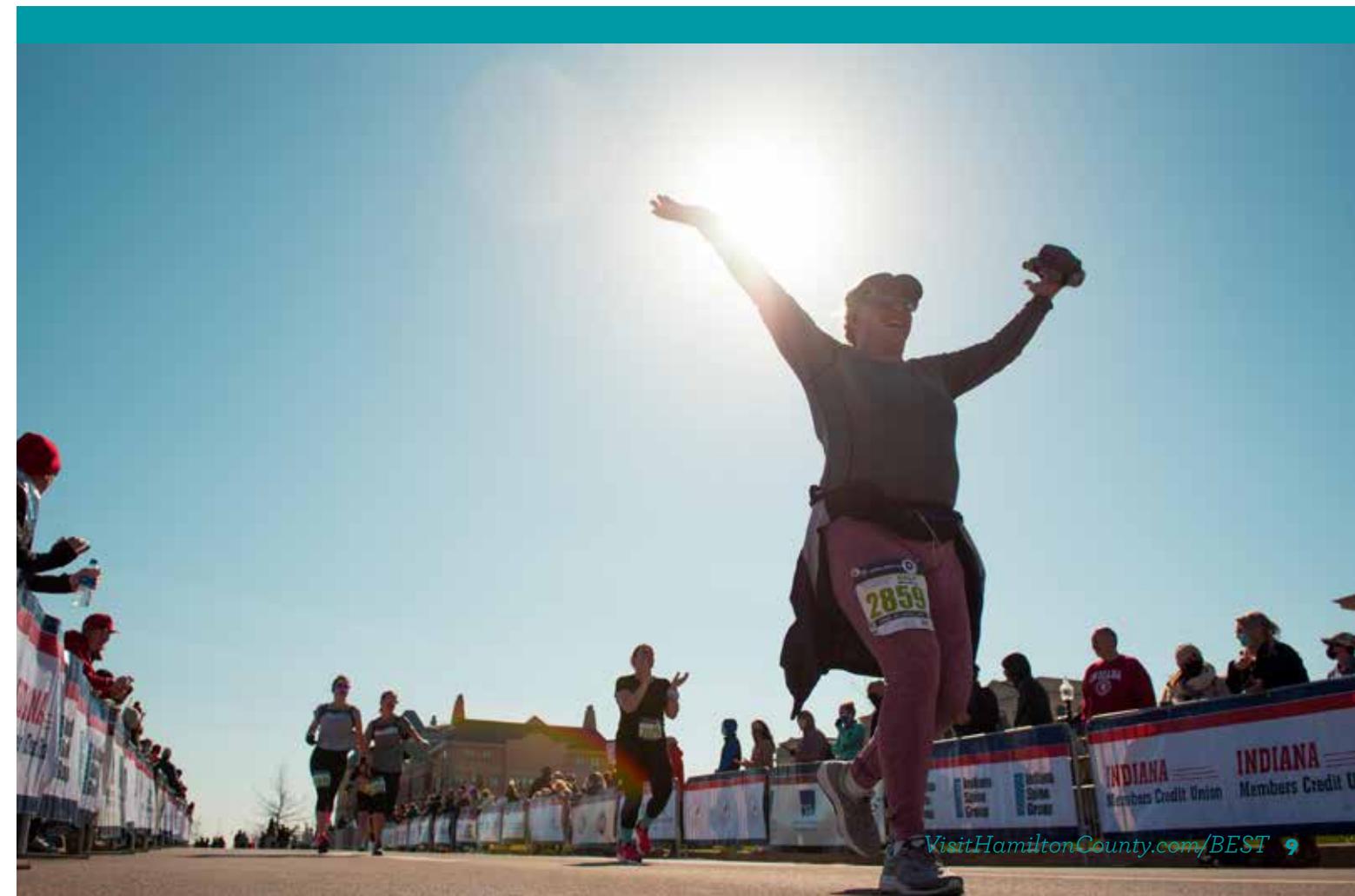
Tourism Economics

Legacy Sports Group

Sports Facilities Companies

SMARInsights

U.S. Economic Development
Administration





Where are we now?

To kick off the BEST research project and understand the forces at play, Hunden Strategic Partners conducted numerous assessments to understand the local tourism economy and optimal market strategies. Their approach began with a focus on ensuring economic sustainability for the region while preserving the quality of life for residents and quality of place for visitors. Assessments included asset auditing, economic impact, market demand, competitive advantages, peer profiling, and workforce—all designed to understand the current and future state of the county's tourism economy. Some of these insights became instrumental to how the BEST Investment Fund was created.

KEY INSIGHTS

Labor Market

Unemployment in Hamilton County is among the lowest for any county in America at 1.6% as measured in September of 2022. The MSA was at 2.09%, and the USA was at 3.32%.

Hamilton County is the only county in Indiana that has continued to become younger and more diverse every year since 2001. Notably 58% of new residents from 2019-2021 did not identify as white, non-Hispanic.

With input from business, economic development groups, and elected officials, the BEST research uncovered four pillars where HCT could build support. That exercise led to five action steps the tourism industry could take over the next 36 months to drive change. HCT's collaboration with Invest Hamilton County, an organization dedicated to workforce development, and The Pursuit Institute, an innovative new county education program that brings skills-based pathways to youth, will be key stakeholder groups necessary to make headway. In fact, a few of these steps are underway and show exciting and positive gains.

WORKFORCE NEEDS



COLLABORATION

Build the county tourism industry's capacity to develop innovative solutions to address its future workforce & skill needs on an ongoing basis.



LABOR POOL

Build a sustainable labor pool in the local tourism industry that is sufficient to do the work required, to the standard required, to deliver a world-class visitor experience consistently.



JOBS/CAREERS

Build the Hamilton County tourism industry's profile to attract and retain diverse workers with experience and expertise.

Create opportunities for diverse communities to grow and build satisfying careers.



SKILLS

Build the industry's capacity to grow and flourish with people who have the appropriate skills.

Ensure education and training systems are in place to recognize and deliver the skills and knowledge required.

WORKFORCE ACTION STEPS



THE AUDIT

An audit of tourism assets was the most intensive and largest task undertaken during the first six months of the study. It included a thorough analysis of the county's and region's key tourism assets in the sports, entertainment, mixed-use district, meetings/events, and other attractions categories. The exercise identified what is not existing that occurs in similar counties to Hamilton and why there are gaps. Then questions were posed to discover what opportunities and synergies might exist if some of those gaps were filled with new or improved assets or events.

<i>Where you are now</i>	CONVENTION & CONFERENCE	SPORTS	ENTERTAINMENT	MIXED-USE & SHOPPING DESTINATIONS	MAJOR ATTRACTIONS & EVENTS
SUPPLY Hamilton County	MINIMAL	STRONG	STRONG	GOOD	MODEST
TOP ASSETS Hamilton County <i>*Measured by Placerai volume of visits</i>	<ul style="list-style-type: none"> Embassy Suites Noblesville CC 502 East Event Center Hamilton County Fairgrounds IMMI Conference Center 	<ul style="list-style-type: none"> Grand Park Finch Creek Fieldhouse (Mojo Up) Carmel Ice Stadium 	<ul style="list-style-type: none"> Ruoff Music Center The Palladium Fishers Arena Noblesville Arena 	<ul style="list-style-type: none"> Carmel DT & MT Hamilton TC Fishers District Clay Terrace 	<ul style="list-style-type: none"> Conner Prairie Carmel Christkindlmarkt
HOTEL ROOM NIGHT GENERATION	STRONG POTENTIAL	STRONG	LIMITED	LIMITED	MODERATE
VISITOR SPENDING	GOOD	STRONG	MODERATE	STRONG	MODERATE



THE COMPETITION

As one of the fastest growing and most affluent counties in the nation, Hamilton County out-performs its peers when stacked up against other counties with similar population. To build a better comp set to drive a broader vision, Hunden suggested identifying two lists: one group with similar attributes and one with aspirational attributes using destinations with significantly higher populations. This allowed for more meaningful discovery as it forced the question of where we might be naturally headed 10-20 years into the future. It also could slow down the incredible pace of development by making thoughtful comparisons. If Hamilton County wishes to be a community with a larger conference center, how can it plan for better fit and add regional synergy? If Hamilton County wishes to create major family attraction opportunities, how can uniqueness and quality over big box and sameness be encouraged?

<i>Comparable Peer Destinations</i>	<i>Aspirational Peer Destinations</i>
WILLIAMSON COUNTY 2021 Population: 643,026 Austin, TX	FAIRFAX COUNTY 2021 Population: 1,150,309 Washington D.C.
JOHNSON COUNTY 2021 Population: 613,219 Kansas City, MO	COLLIN COUNTY 2021 Population: 1,109,462 Dallas/Ft. Worth, TX
MONTGOMERY COUNTY 2021 Population: 609,017 Houston, TX	GWINNETT COUNTY 2021 Population: 957,062 Atlanta, GA
ST. CHARLES COUNTY 2021 Population: 405,262 St. Louis, MO	COBB COUNTY 2021 Population: 766,149 Atlanta, GA



How do we stack up?

After analyzing Hamilton County's key tourism assets and identifying peer markets, it was time to perform SWOT analyses for each peer destination and assess how their existing tourism assets compared. This comprehensive assessment was as critical to understanding opportunities as the audit. The analysis proved that Hamilton County should indeed compare itself to more aspirational destinations since we stacked up strongly against competitive markets, even competition with triple the population. We also found where we were winning, where we were holding our own, and where we might grow.



CATEGORY	ASSET	HAMILTON COUNTY	PEER DESTINATIONS (Out of 4)	ASPIRATIONAL DESTINATIONS (Out of 4)
CONVENTION	Conference Centers	✗	4	4
	Conference Hotel	✓	4	4
SPORTS	Professional Sports (Ballpark, Stadium, and/or Arena)	+	2	4
	Major Outdoor Youth Sports Development	✓	2	1
	Major Indoor Youth Sports Development	✓	1	2
MUSIC	Outdoor Amphitheater (4,000+ Capacity)	✓	2	4
	Indoor Entertainment Venue (Music Hall, Club, etc.)	✗	0	4
	Cultural Arts Theater (Symphony, Theater, Fine Arts, etc.)	✓	2	4
SHOPPING	Mixed-Use Districts	✓	4	4
	Upscale Indoor Shopping Mall	✗	4	3
	Outlet Mall	✗	3	4
ATTRACTIONS	Theme Park and/or Water Park	✗	2	1
	Destination Cultural Attraction (Museum, Living History, etc.)	✓	3	2

Source: HSP, Various

✗ Under Development

What are our opportunities?

Hunden used primary sources and data analysis via Placer.ai geofencing to understand how Hamilton County's tourism venues and attractions stand up against peer markets. Our earlier SWOT indicated our strengths and weaknesses in broad categories. A deeper dive into each of our attractions uncovered how many visitors attended, where they flowed before and after they arrived, and what their visit indicated for the overall tourism market. The analysis concluded with what is missing, what is a strength, where opportunities lie, what are weaknesses and threats, all at a more granular level. The implications of this assessment led to recommended product development concepts (including best performing benchmarks in other locales), as well as financial feasibility and economic, employment and fiscal impact analysis for each concept. What might we like see and will it work? We came up with a list of five that had potential.

PRODUCT RECOMMENDATIONS FOR FUTURE FEASIBILITY

1. Suburban Market-Sized Conference Center or Conference Hotel
2. Indoor Winter Sports Facility Focused on Ice Sports
3. Existing Entertainment Districts Filled-In with Major Family Attractions
4. Community Wide Music and Entertainment Programming and Market Positioning
5. Leveling Up Multi-Use Trail Assets



What if...

SMARInsights, a local market research firm known nationwide for its research into tourism, tested the new product recommendations among 1,200 surveyed respondents who identified as leisure, youth sports, and/or business and meeting travelers. We asked, what if Hamilton County had a small conference center, a winter sports park, more family attractions, or a national brand known for top-notch music or trails experiences? Here's how those products were conceived and rated.



ART TRAIL

- 500 miles of art-inspired bike and walking trails
- Directional signs
- Connections to several small towns
- Connections to shops and restaurants
- Connections to attractions



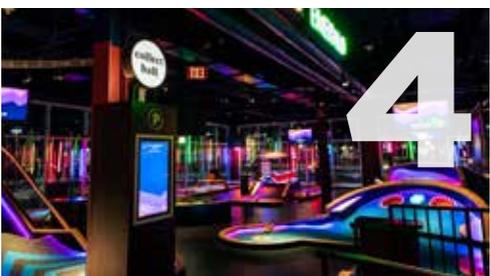
MUSIC FOR ALL

- Live music venues hosting national tours
- Free outdoor concerts in local parks
- Music museum
- Music festivals
- Music nightlife



SMALL CONFERENCE CENTER WITH HOTEL

- Exhibit hall
- Ballroom space
- Break-out rooms
- Full-service connected hotel
- Located within a walkable mixed-use district



FAMILY "EATER-TAINMENTS"

- Located within a walkable mixed-use district
- Outdoor lawn games with large group-friendly restaurant
- Indoor food and music hall
- Shopping



WINTER/INDOOR SPORTS PARK

- Located within a walkable mixed-use district
- Ice rink
- Basketball/volleyball courts
- Entertainment center

An **Art Trail** was the strongest concept tested in terms of overall appeal. The trail's connections to shops, food, attractions, and towns were the most appealing aspects of this concept. The ability for visitors to engage with the art along the trail was surprisingly least appealing, however it should be noted that vibrancy is paramount to authentic quality of experience and unique selling position which the arts provide. Regardless of the nuance, over 80% of respondents found the trail appealing which is incredibly strong. In fact, the concept stands out for receiving excellent ratings when compared to industry benchmarks for making consumers want to find out more, feel like it is for them, and want to visit. The Art Trail is not only the most appealing concept, it also edges out the other concepts overall.

The **Family "Eater-tainments"** concept and the idea of a music city destination were also strong concepts. Family eater-tainment is the second strongest concept. Food, music, walkable mixed-use districts, and shopping are the most appealing aspects of entertainment districts as tourism attractions.

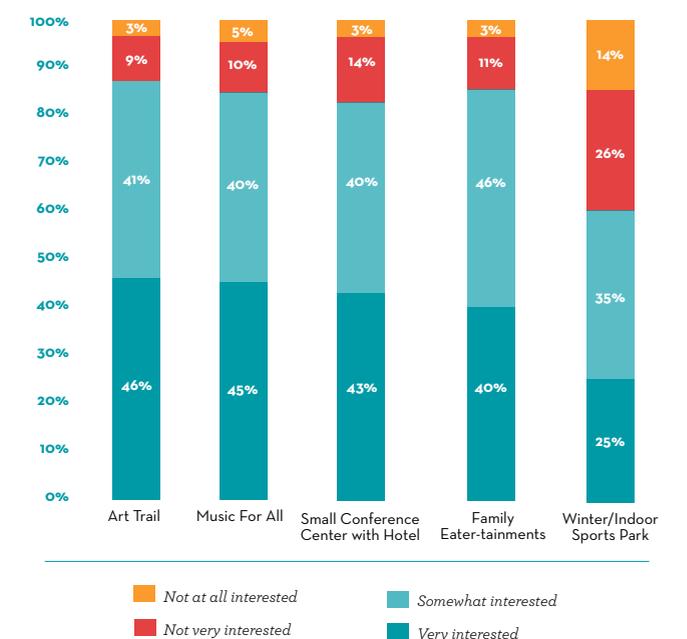
Free outdoor concerts are the most appealing part of a **Music For All** concept while a music museum was least appealing although important. Once again a unique artistic attribute strengthens an experience. Family entertainment with food pairs naturally with music making a strong concept even stronger.

The **Small Conference Center** is appealing among the business travelers who rated it. A full-service connected hotel and location withing a walkable mixed-use district are the most

appealing parts of the concept—while the ballroom space has less broad appeal. An interesting note to all the concepts including a conference center or sports center suggested walkable, vibrant, locations with a variety of things to do and see are good. Adding local customs and arts make a good idea exemplary.

While the **Winter/Indoor Sports Park**, with youth hockey, skating and other tournaments, meets the need for winter hotel room generation, it was the least appealing concept overall. This is primarily due to the small niche market that would use the facility and the under-developed youth ice sports programs in the area to support it.

How interested would you be in visiting this attraction?





What do we think?

LEADERSHIP SURVEY

Tourism groups across the world are evolving to become better partners and community leaders, expanding beyond marketing and into destination development and even “regenerative” tourism—a salient trend that aims to leave a place in a better state than it was found. In a list of 50 important strategies identified as important for tourism organizations to incorporate, a greater role in destination and product development in the community served was in the top five. This is not new to Hamilton County. In fact, Hamilton County as a tourism destination ranks in the Trailblazer category with well-established amenities, attractions, and services for the visitor along with strong community engagement with local people supporting tourism plans and activities. Community leaders trust HCT’s work and rely on the group to not only keep pace with change but to revolutionize. And HCT is motivated to support visionary community leaders who understand the value of tourism economic development to resident satisfaction and business attraction.

RESIDENT SURVEY

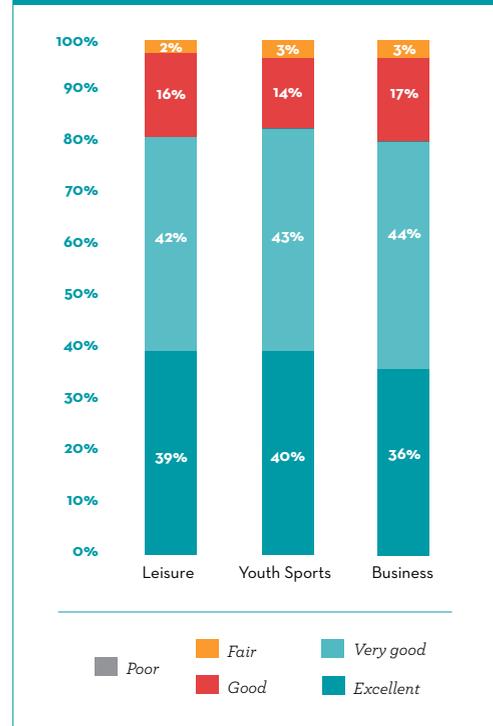
When 1,300 local residents were asked about the direction HCT and the tourism industry has taken in recent years, people felt overwhelmingly positive. Slight negative perceptions were uncovered such as a belief that the tourism industry contributes to an increase in housing costs and traffic congestion. However, in general the positive benefits outweigh the negative with 89% in favor of a healthy tourism strategy for the county.

- 73% agree that Hamilton County is doing a good job managing the pace of tourism development
- 70% or more view the county’s tourism attractions as benefits to their family
- 94% rated tourism’s importance to the local economy either extremely, very or somewhat important
- 97% agreed that tourism is an important factor in making community a great place to live

VISITOR SURVEY

Visitor sentiment about the county is also strong. When asked to rate their latest trip to Hamilton County, visitors scored accommodations, likelihood to return, attractions/activities, and overall experience as positive. With glowing reviews, the opportunity and challenge for tourism leaders is to make a positive experience even better. How does the community do that? A “secret sauce” of market research, market promotion, and capital investment can lead to transformational change. Visitors noted that creating more excitement and offering more unique attractions provide the most potential for Hamilton County to move the needle. The question is whether to lead with marketing or product development or a bit of both. As we discovered in our new product concept testing, strategic planning can take the guesswork out of success.

Overall, how would you rate the experience you had in Hamilton County?





How do we get there?

In 2023 the Indiana General Assembly adopted legislation that would authorize Hamilton County to increase its local 5 percent county Innkeepers tax, paid by visitors spending the night in hotels, by 3 percentage points for a new rate of 8 percent. Pending available funds as the revenue is collected, this new 3 percent tax will be used to create the BEST Investment Fund available as grants to municipalities and non-profits for tourism capital improvement projects. BEST is divided into two programs—a city program and a county program. The city program under BEST makes up the majority with a total of 2 percent of the available 3 percentage points. Each of Hamilton County’s cities—Fishers, Carmel, Noblesville, Westfield—will have access to their own dedicated .5% of annual earned revenues. The remaining 1 percent will be available to any Hamilton County municipality or non-profit with eligible projects which can be awarded up to \$2 million over four years.

TOURISM CAPITAL IMPROVEMENT FUND



KEY PRINCIPLES OF BEST

1. The Tourism Commission and the HCT Board of Directors shall work together to identify projects that best support the hospitality sector and the desires of the community.
2. Hamilton County Tourism, Inc. will be an integral source for project identification, organization, research, and curation through resources available to its destination development department.
3. BEST will invest in tourism projects that will create the greatest positive impact on Hamilton County’s people, place, and economic prosperity.
4. Funds are exclusively for capital projects in Hamilton County. Operational and program funding will not be considered.
5. Investment priorities will be given to projects with the greatest return and highest impact against a lower total project cost.
6. Projects that leverage other assets and align with community goals are encouraged.
7. BEST investments may support projects led by non-profit organizations and municipalities.
8. Funding commitments will generally be for projects not yet under development where support from this grant fund is vital to the project’s completion.
9. This fund is intended to be a resource for transformational projects.
10. Projects must directly support tourism business sectors and prove that it can drive group visitation to significant gathering spaces.

Eligible Projects – capital projects that drive significant visitation and defined as one or more of the following:

- a. Cultural or historical sites
- b. Recreation or competitive sport facilities that are regional or national in stature and drive tourism
- c. Entertainment destination, center, or facility
- d. Unique areas of scenic beauty or distinctive natural phenomena
- e. Museum, arts-focused center, or group attraction
- f. Conference facility and supporting infrastructure
- g. Infrastructure to support a major annual event and provide opportunity to attract other events
- h. Projects that are to be owned by a municipality or government entity, a non-profit, a redevelopment corporation (*The projects may be managed or leased by the private sector but the project must be owned by those listed above.*)

Ineligible Projects – projects that do not qualify are:

- i. Strictly retail businesses, recreational and parks facilities that are used primarily by local residents and are not a likely destination driver for out-of-county travelers.
- j. Hotels, campgrounds, short-term rentals, and other lodging facilities.
- k. Projects affiliated with a religious institution unless it can be proven to be unrelated to that institution.
- l. Roads and utility projects.

What's next?

In 2024, the Hamilton County Tourism Commission, Hamilton County Tourism Board of Directors, and the HCT staff will identify and assess tourism capital improvement projects that could be ideal for BEST investments in 2025. HCT staff will compile and curate a list of projects for review and facilitate market research and analysis as needed for each project. A BEST review committee will be appointed and tasked with review and recommendations to the Hamilton County Tourism Commission. The Tourism Commission has the authority to award funds and will do so toward the end of 2024 for funding in 2025. The Review Committee is made up of members from HCT staff, the Tourism Commission, HCT Board of Directors, Hamilton County Council, and Hamilton County Commissioners. The BEST Investment Fund is projected to earn \$4 million in its first year. As the fund grows, our collective goal is to deliver priority and transformational infrastructure that improves the visitor experience and the resident quality of life. We'll do this through data-driven decision making and regard for Hamilton County's heart and soul.

The BEST Investment Fund grant application is available at VisitHamiltonCounty.com/BEST

BEST Investment Fund Contact

Karen Radcliff, VP/Chief Strategy Officer
kradcliff@hamiltoncountytourism.com
VisitHamiltonCounty.com/BEST

Hamilton County Tourism, Inc.
HamiltonCountyTourism.com



BEST Mission

To create or enhance compelling and unique tourism development products and events that have a transformative and positive impact on Hamilton County communities and induce new, impactful tourism especially via overnight stays to Hamilton County.

