hunden partners

HELLO BURLINGTON

Burlington Conference Center Market Study

September 2025

HELLO BURLINGTON VT

Introduction

Hello Burlington (Client) engaged Hunden Partners (Hunden) to conduct a market demand analysis for a proposed conference center in the City of Burlington. The study aims to assess the facility's viability, determine its optimal program, and define its strategic role in strengthening the city's meetings and events infrastructure.

ASSUMPTIONS AND CONDITIONS: This report has been prepared under the following general assumptions and limiting conditions:

- The findings presented herein reflect analysis of primary and secondary sources of information assumed to be correct. Hunden utilized sources deemed to be reliable but cannot guarantee accuracy.
- No responsibility is taken for changes in market conditions after the date of this report and no obligation is assumed to revise this report to reflect events or conditions occurring thereafter.
- Hunden has no control over construction costs or timing of construction and opening.
- Macroeconomic events affecting events, travel, and the economy cannot be predicted and may impact the development and performance of the venues, real estate and overall organization.

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Project Overview

The Greater Burlington area currently lacks the capacity to host many larger-scale meetings and events due to a limited supply of appropriately sized and equipped venues. The city's core hotels provide only modest meeting space, creating a competitive disadvantage and contributing to lost business opportunities in key sectors, including Vermont's captive insurance industry.

Hunden's analysis will evaluate the city's market positioning, assess regional and national competition, and identify potential demand for new meeting and event space. The work also includes a hotel market analysis, stakeholder interviews, and case studies of peer cities to inform recommendations for a right-sized, right-fit solution that enhances Burlington's appeal as a destination.

THE PLANNING PROCESS WAS CONDUCTED IN FOUR PHASES:

1. Where are you now?
2. How do you stack up?
3. What are the opportunities?
4. How do we get there?

Why We're Here

Greater Burlington is exploring the development of a new conference center to fill a longstanding gap in Vermont's meeting and event infrastructure. As the state's largest city and a gateway to the Lake Champlain region, Burlington has the visitor appeal, location advantages, and industry base to compete for significant conference and convention business, but its current facilities limit that potential.

- Burlington, Vermont, is the state's most populated city and a leading tourism destination, yet it lacks a purpose-built conference center capable of hosting large-scale meetings and events.
- Current meeting infrastructure is limited to a handful of hotel ballrooms, constraining the city's ability to attract major conferences, conventions, and trade shows.
- The state's captive insurance sector and other key industries have signaled that inadequate facilities are pushing events to other markets, risking the loss of significant economic impact.
- Downtown Burlington is poised for a fifty percent increase in hotel room inventory by 2026, driven by multiple projects clustered around the former Macy's site, creating a rare alignment of timing, location, and capacity.
- Previous studies have highlighted the opportunity but failed to advance due to funding and governance challenges; this effort comes at a moment when market conditions and stakeholder alignment are more favorable.
- Major employers in healthcare, technology, higher education, and manufacturing generate consistent demand for meetings and events but lack local options that meet their needs.

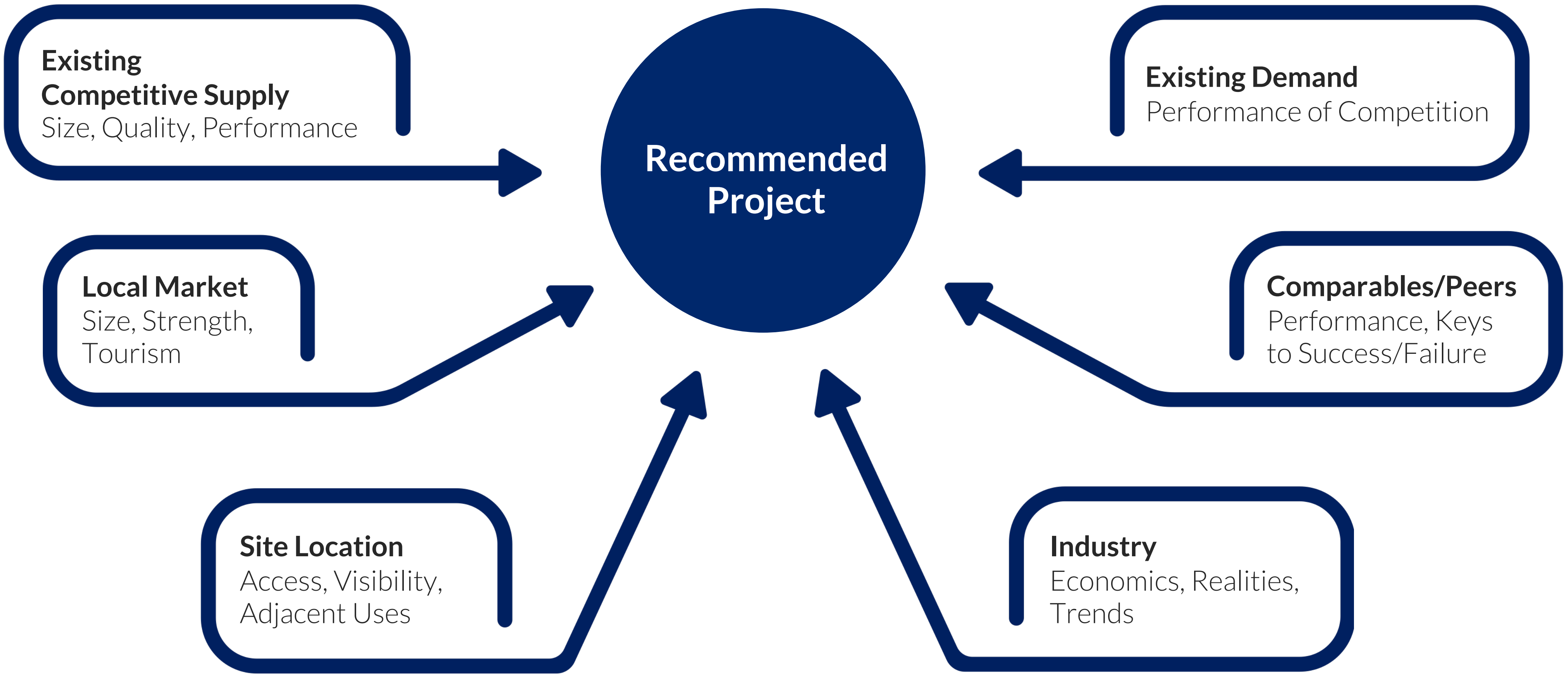
This study will quantify the true market potential, identify the optimal facility program, and determine how a new conference center can strengthen Burlington's economic development and tourism positioning.

Key Questions and Considerations

Our process is designed to answer the fundamental market, demand, and facility questions that will determine whether a new conference center in Burlington would attract the events, visitors, and economic activity envisioned by stakeholders. These considerations will guide the analysis, stakeholder engagement, and recommendations throughout the study:

- How does the local and regional supply of meeting facilities impact the need for a dedicated conference center?
- What is the true level of unmet demand for conferences, conventions, and large meetings in Burlington and the surrounding region?
- What are the key needs of user groups and meeting planners in the region?
- How strong is the market opportunity for rotating state and regional associations, as well as other event types?
- Which market segments (industry, association, SMERF, corporate) present the strongest opportunities for a new facility?
- How would a new conference center integrate with existing and planned hotel inventory, particularly within the downtown cluster?
- Is a conference center supported in Burlington, and if so, what is the optimal program for the complex?
- What are the most relevant competitive destinations, and what lessons can be drawn from their performance?

What Influences Viability and Recommendations?



Stakeholder Feedback

Hunden Partners conducted a series of in-depth interviews with more than 20 stakeholders and community members to gather insights into the meetings and events industry, assess the level of regional demand for flexible meeting space, and evaluate Burlington's ability to support additional meeting supply.

Stakeholders engaged in this process included, but were not limited to:

- Regional and local meeting planners
- State, regional, and national associations
- Competitive meeting facilities
- City and state officials
- Economic development representatives
- University of Vermont representatives

Across these conversations, stakeholders expressed strong support for and clear demand for additional meeting space in Burlington. A summary of key themes follows:

There is significant demand for additional meeting space, with several planners noting that their out-of-state clients would book Burlington if adequate facilities were available.

Growing industries within the state are adding to the unmet demand for highly flexible meeting space, and Burlington stands out as the clear choice for such a facility.

Greater Burlington's current offerings lack both sufficient meeting space and walkability. Planners overwhelmingly expressed interest in a downtown venue with immediate access to restaurants, hotels, and entertainment.

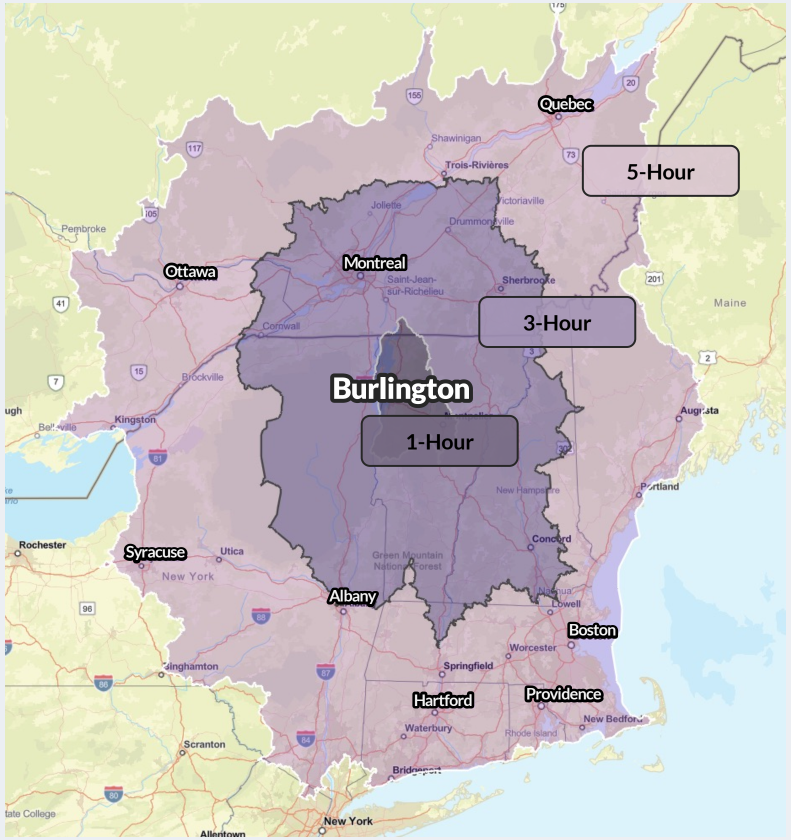
Burlington's current air access is limited by both the average aircraft size and the number of direct flights to major markets. Until planned expansions are completed, a new facility will need to rely primarily on regional drive-in markets.

The city's walkability, scenic beauty, outdoor recreation, and vibrant local economy are major draws. Vermont's brand resonates with groups seeking affordable, authentic, non-urban experiences.

A successful new meeting facility will require sufficient adjacent or nearby hotel inventory. The most optimal location for development would be a site within a central hub of activity supported by a strong critical mass.

Economic, Demographic, & Tourism Analysis

Burlington Accessibility



Source: ESRI

Drive-Time Population

A robust capturable, drivable population is a critical element for supporting the development of a conference center development.

1-Hour	3-Hour	5-Hour
329K	**2.3M**	**18.3M**

Estimated drive-time statistics from Burlington, VT (2025)

	1-Hour	3-Hour	5-Hour
Population	328,917	2,306,428	18,335,325
Households	138,492	982,365	7,414,114
Median household income	$96,466	$86,154	$93,490
Median home value	$428,376	$374,185	$453,177
Median age	41.1	43.9	41.5

Other Accessibility

Amtrak Ethan Allen Express connects Albany to NYC, stopping in downtown Burlington

Green Mountain Transit (GMT) provides bus service throughout Chittenden County

Burlington's Downtown Transit Center serves as a primary hub for both local and regional bus services

Source: Bureau of Transportation Statistics, Various

Transportation Links

Highway Access

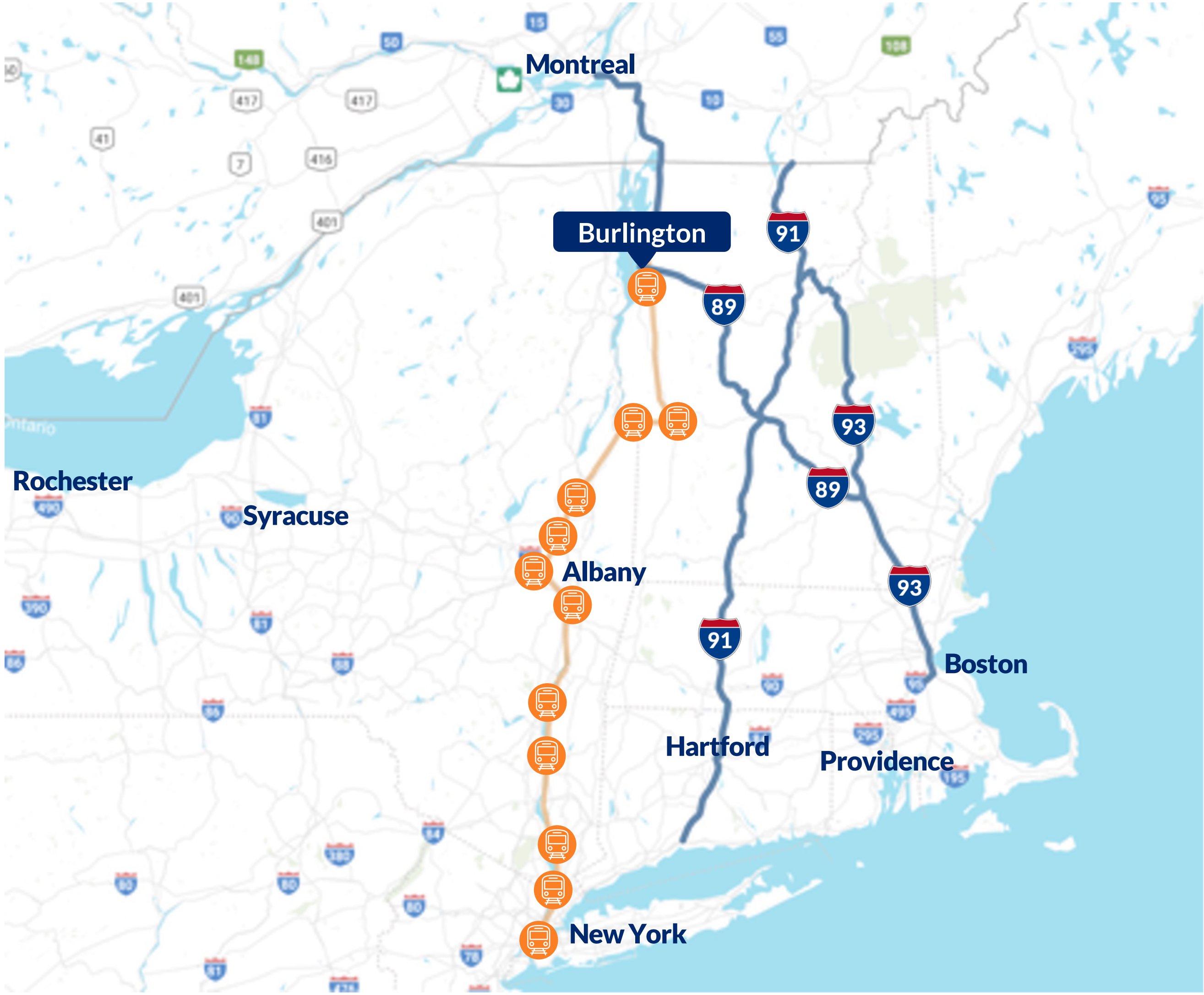
Burlington's location in the New England region provides convenient highway access to many of the nation's largest metropolitan areas, significantly expanding the potential market for its meetings industry. The city is accessible via Interstate 89, which connects to both Interstate 91 and Interstate 93, offering direct links to major cities throughout the Northeast.

Rail Access

Downtown Burlington is served by the Amtrak Ethan Allen Express, which provides direct rail service to New York City with stops in Albany and other destinations across New York and Vermont. The train station is centrally located in the heart of downtown, making it a convenient and walkable option for travelers.

Air Access

Burlington is served by Patrick Leahy Burlington International Airport (BTV), located just three miles from downtown. The airport offers nonstop service to 15 destinations across 12 states, including key cities such as New York, Washington D.C., Philadelphia, and Chicago. BTV is served by six airlines, including American Airlines, Delta, and United. In 2024, the airport recorded 669,739 originating passengers and 666,386 arriving passengers.



Source: Bureau of Transportation Statistics

Corporate Presence

Corporate presence = more events

- Given the corporate presence, Burlington has an inadequate supply of meeting and event facilities
- The area's diverse institutional anchors generate consistent demand for professional events, industry meetings, and academic conferences
- According to Data Axle, Vermont is home to more than 33,700 businesses, yet the state does not have a purpose-built, large-scale conference facility to serve this demand

GREATER BURLINGTON, VT LARGEST EMPLOYERS

Company Name	Industry	Number of Employees
The University of Vermont Medical Center	Healthcare	7,500
University of Vermont	University	5,566
Global Foundries	Manufacturing	1,800
Champlain College	University	1,514
Price Chopper Operating Co of Vermont Inc	Retail	1,251
Burton Snowboards	Sporting Goods	600
Independent Brewers United	Retail	573
City of Burlington	Government	543
Beta Technologies	Aerospace	485

Source: Zippia

Vermont Major Corporations

Source: VermontBiz

Demand from Associations

The following outlines the key differences between state, regional, and national associations, as well as Burlington's capabilities to host each group:

STATE ASSOCIATIONS

State associations operate exclusively within one state, with membership limited to in-state individuals or organizations. They typically host smaller to mid-sized annual conferences locally, often returning to the same venues for repeat bookings.

Vermont State Associations:

- Business and Industry: 175
- Trade/Professional: 126
- Labor Unions: 120
- Regional Planning Commissions: 11
- Designated Agencies: 10
- Historical Societies: 200+

REGIONAL ASSOCIATIONS

Regional associations cover multiple states within a defined area (e.g., New England). They host larger, multi-day conferences at rotating hubs and attract broader attendance. These groups prioritize cities within a five-hour drive for convenience and accessibility.

These groups often seek Tier 2 markets for their annual events because they offer more affordable, authentic, non-urban experiences

NATIONAL ASSOCIATIONS

National Associations draw members and organizations from across the US. They host large scale conferences, expos and summits, typically in Tier 1 or 2 cities. These events generate significant economic impact and require strong hotel inventory and air access.

While national associations often choose tier 1 market for their annual conferences, many also host smaller regional events that would be a great fit for cities like Burlington.

Canada's Meeting Market

Proximity vs. Reality

PROXIMITY & MARKET POTENTIAL

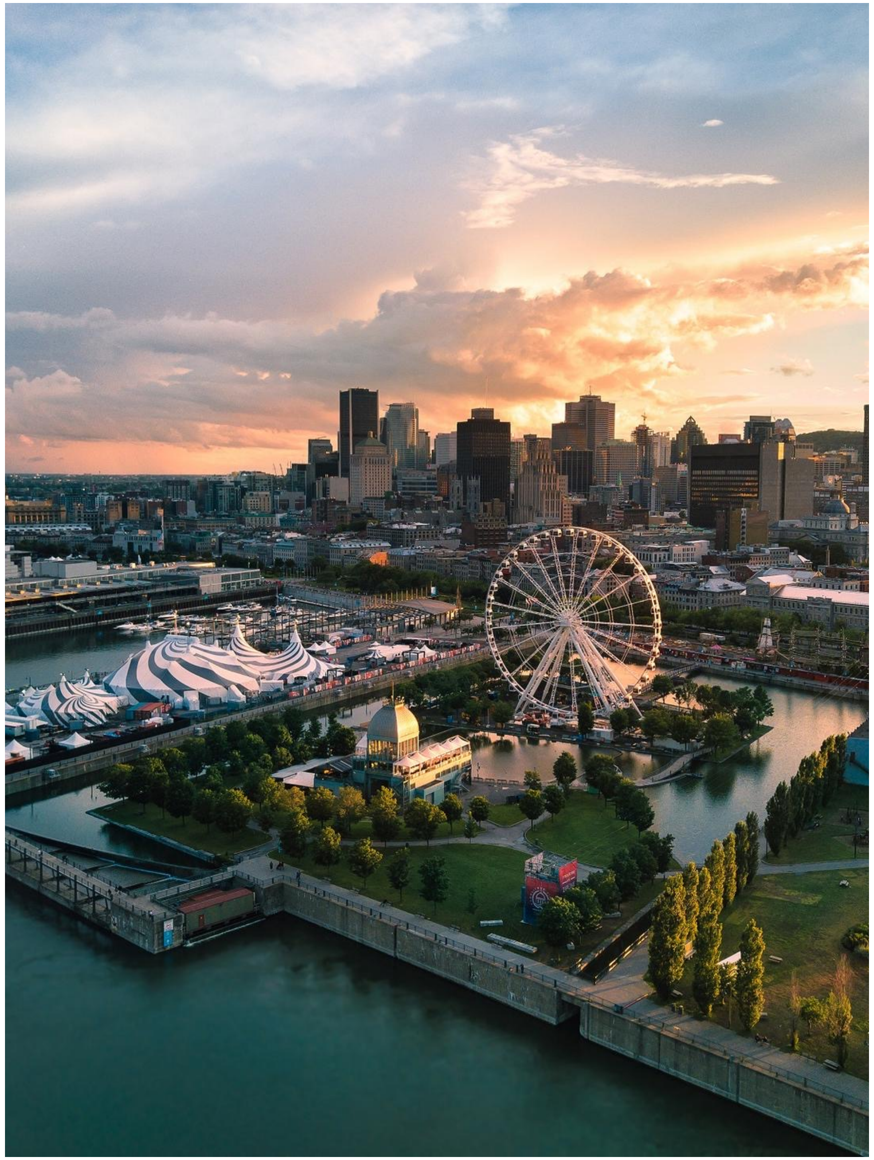
- Burlington is located less than two hours from Montréal, a metropolitan area of over 4 million people.
- This proximity theoretically provides access to a large potential meetings and conventions market.
- However, cross-border barriers (customs, currency, perception of convenience) reduce the ease of capturing this demand.

CURRENT MARKET REALITY

- Evidence from comparable regional facilities indicates very limited Canadian meeting activity.
- For example, Lake Placid's Conference Center has seen only one Canadian-based meeting bid in the past 2.5 years, despite historic Canadian leisure travel to the region.
- Feedback suggests that Canadian group business tends to be small-scale (20–50 people) and more often accommodated by higher-end hotels with integrated meeting spaces rather than stand-alone convention centers.

FUTURE OPPORTUNITY THROUGH STRATEGIC EFFORT

- Despite minimal current institutional ties and outreach, Burlington's strong history of Canadian leisure visitation signals an opportunity to grow group demand.
- Targeted, sustained marketing could position Burlington as a viable cross-border meeting destination.
- A future convention center could serve as the platform to build these connections, though proximity to Montréal should not be assumed as an automatic source of demand without intentional effort.



Vermont Captive Insurance Association

The Vermont Captive Insurance Association (VCIA), the largest association in the state, represents captive insurance companies and hosts the nation's largest captive insurance conference each year at the DoubleTree in Burlington. This event generates significant economic impact for both the city and the state. VCIA's conference has become the default global gathering for the industry, exceeding the size of the official international conference. However, due to continued growth and the limited capacity of the DoubleTree, VCIA has considered relocating its annual conference to another state and reducing the scale of its Vermont event.

2025 Meeting (August 11-13)

- 1,100 conference attendees
- 75 exhibit booths sold (capacity for 100 if space allowed)
- 1,700 total room nights (540 rooms on peak night)
- Overflow in 7 additional hotels beyond the DoubleTree (bus transportation required)

VCIA
Captive Excellence Starts Here.

Requested Requirements

- Capacity for 1,200–1,500 attendees
- Space for 80+ exhibit booths
- Divisible Ballroom accommodating up to 1,200
- Multiple Breakout Rooms (4-5 tracks at a time)
- Access to mainline air carriers, emphasis on additional non-leisure flight routes (e.g., Kansas City, not Hilton Head)

Higher Education

Strong Higher Education Presence = more events

The adjacent table provides data on colleges and universities within 50 miles of the Project ZIP code, based on the latest data from the National Center for Education Statistics.

School-related events, such as career fairs, conferences, and graduation ceremonies, are often held in conference and event centers.

Within 50 miles of the Project there are:

- 12 institutions
- 45,000 students

Burlington's University of Vermont, the largest institution in the area, is by far the dominant academic and economic driver, offering the highest degree level.

REGIONAL COLLEGES & UNIVERSITIES

Institution	Location	Distance from Site	Highest Degree Offered	Enrollment
Champlain College	Burlington	0.0 miles	Master's	3,328
University of Vermont	Burlington	0.8 miles	Doctorate's	14,320
Saint Michael's College	Colchester	5.1 miles	Master's	1,370
Clinton Community College	Plattsburgh	19.4 miles	Master's	3,328
State University of New York at Plattsburgh	Plattsburgh	19.4 miles	Master's	4,417
Middlebury College	Middlebury	32.5 miles	Doctorate's	2,857
Community College of Vermont	Montpelier	35.3 miles	Associate's	5,377
Vermont College of Fine Arts	Montpelier	35.3 miles	Master's	223
Norwich University	Northfield	35.8 miles	Master's	3,274
Sterling College	Craftsbury Common	41.2 miles	Bachelor's	78
North Country Community College	Saranac Lake	46.4 miles	Associate's	1,615
Vermont State University	Randolph	49.1 miles	Master's	5,136
Total				**45,323**

Source: National Center for Education Statistics

SWOT Overview – Burlington

STRENGTHS

- Burlington has strong built-in visitor appeal driven by its commercial, cultural, and natural amenities
- Hosting an event in Burlington is more affordable than in Tier 1 urban downtown markets
- Downtown offers a growing walkable hotel package
- UVM generates additional meeting space demand, particularly valuable during the shoulder seasons

WEAKNESSES

- Air access remains limited, with no direct flights to major markets in the West Coast
- Rising homelessness and crime have become deterrents for some meeting planners
- Limited rideshare availability makes it challenging for attendees to travel to and from the airport during late hours

OPPORTUNITIES

- BTV is undergoing major expansions to accommodate larger aircraft and increase national connectivity
- Associations based in Vermont and the New England region provide a rotating base of events
- Growth in the health care, rising technology, and legal industries is adding to the demand for meeting space

THREATS

- Canadian travel has recently declined significantly due to political and economic factors that are temporarily affecting the City's tourism industry
- The Vermont Captive Insurance Association has threatened to move its annual conference elsewhere if additional meeting space is not developed

Conference and Event Center Market Analysis

Conference & Meetings Industry Overview

Conference centers are vital community assets that enhance quality of life, attract visitors, and spur local development—even while often operating at a loss.

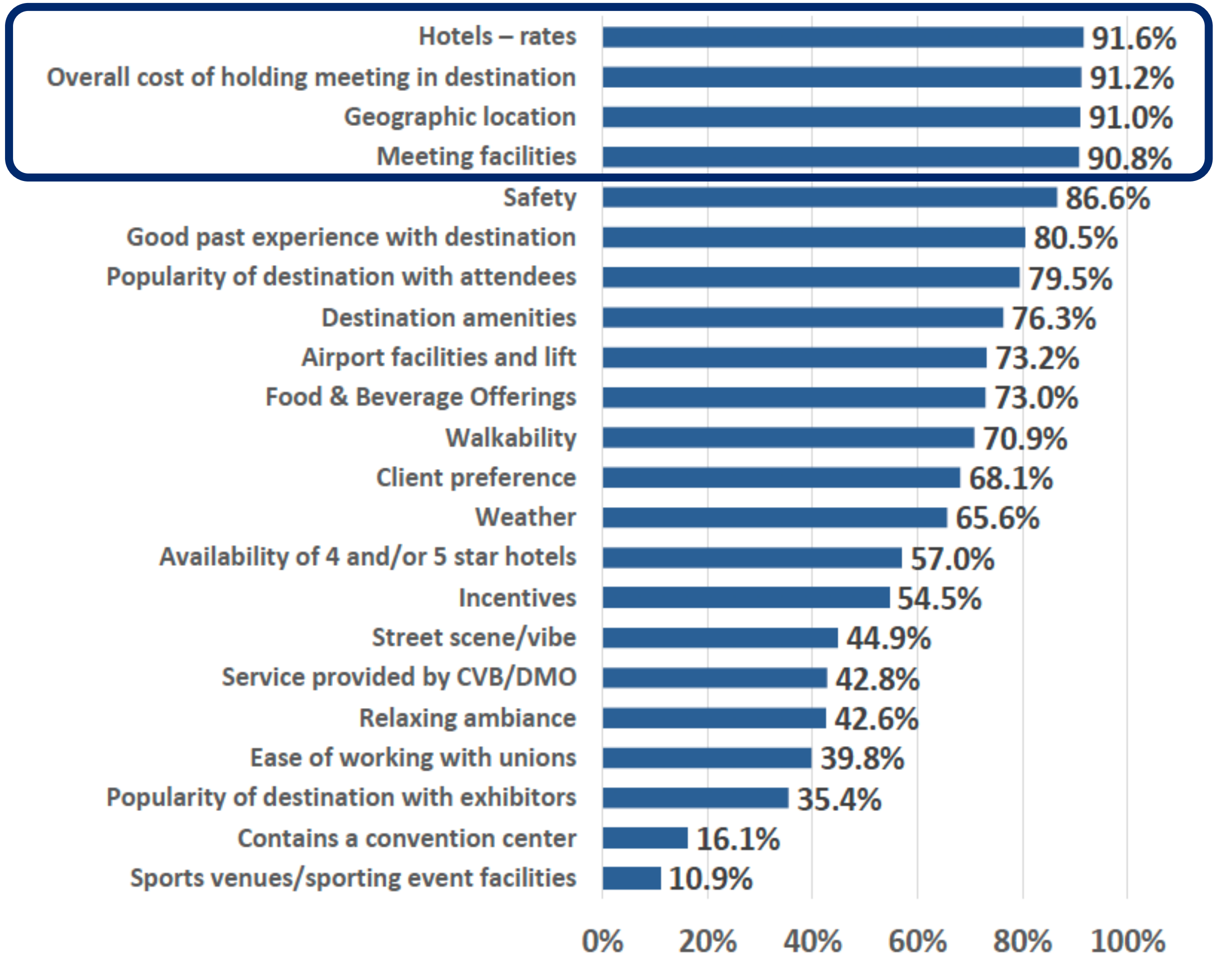
Since the pandemic, the meetings industry has evolved, shifting the expectations of meeting planners and user groups towards innovative spaces that offer more flexibility and engagement options. Several key factors contribute to a conference center's success and long-term viability:

- **Walkable/connected hotels** are a necessity
- **Well-balanced mix of meeting space** sizes and types
- **Professional management** ensures operational efficiency and revenue growth
- **Creative event programming** curbs seasonality and diversifies revenue streams
- **Walkable food & beverage, entertainment, and outdoor activities** enhance guest experience
- **Capital improvement plan** ensures long-term viability

What Groups Demand:

According to research from Destination Analysts, event planners **most often prioritize hotel rates, overall meeting costs, geographic location, and the quality of meeting facilities** when selecting a destination. The proposed Burlington Project is well-positioned to meet these key criteria:

- **Competitive Pricing**: The project would offer more affordable meeting space and hotel accommodations compared to venues in Tier 1 urban downtown markets. This aligns with the growing preference among groups for cost-effective destinations.
- **Strong Accessibility**: Downtown Burlington provides convenient access to major drive-in markets within the Northeast via Interstate 89, which connects to both Interstate 91 and Interstate 93. Patrick Leahy Burlington International Airport (BTV) is only 3.6 miles from downtown and offers nonstop flights to major East Coast metropolitan areas.
- **High-Quality Facilities**: The project will introduce state-of-the-art function space designed to fill a clear gap in the Vermont market. With modern amenities and flexible layouts, it will be able to attract a wide range of event types and group sizes.

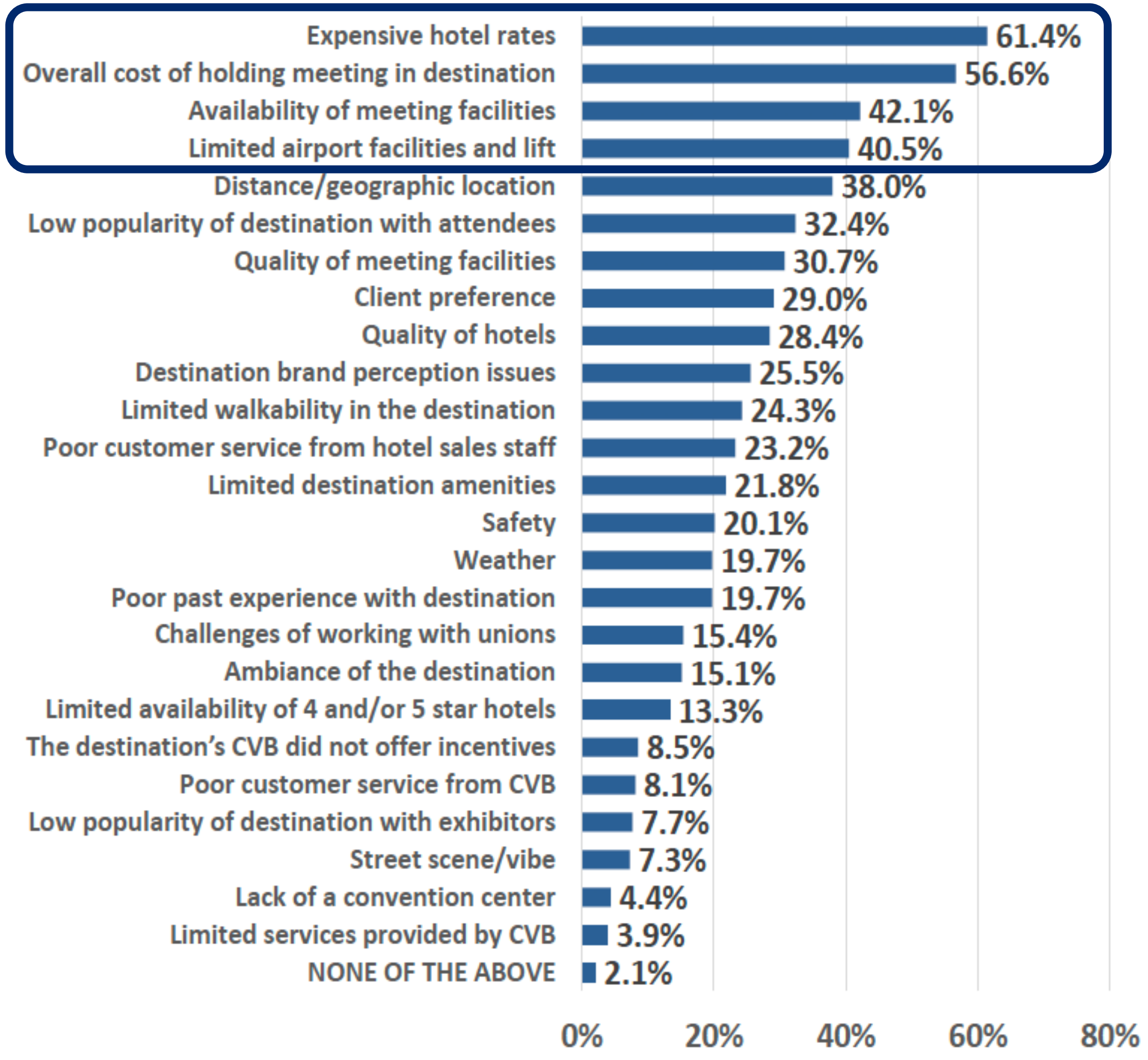


Source: Destination Analysts – The CVB and the Future of the Meetings Industry

What Causes Groups to Go Elsewhere:

According to Destination Analysts, meeting planners often choose other destinations due to factors such as **hotel rates, total meeting costs, availability of meeting space, and limited air access**. The proposed Burlington project is strategically designed to address these considerations, positioning the city to attract group business that is currently choosing competing markets.

While Burlington is currently considered primarily a drive-in market due to air access constraints, ongoing airport expansion projects are expected to add more frequent service, larger aircraft, and additional destinations, further enhancing connectivity over time.



Source: Destination Analysts – The CVB and the Future of the Meetings Industry

Implications

Research from multiple third-party sources confirms that event planners prioritize affordability, venue size, accessibility, and facility quality—qualities that the proposed Burlington conference center is well-equipped to deliver. With flexible, high-caliber space, cost-effective options, and accessibility to the broader Northeast market, the Project aligns with current industry trends and planner preferences, addressing all key decision factors.

PROPOSED BURLINGTON CONFERENCE CENTER

Factor	Satisfied?	Reasoning
Cost competitiveness	✓	More affordable compared to Tier 1 urban destinations
Accessibility and transportation	✓	I–89, BTV, Amtrak Ethan Allen Express
Meeting facility quality and capacity	✓	Flexible function space to meet current unmet demand
Lodging supply and quality	✓	995 walkable downtown hotel room package by 2026
Food and beverage offerings	✓	Church Street Marketplace for shopping and dining
Destination appeal and environment	✓	Burlington’s commercial, cultural, and natural amenities
Safety and health standards	✓	Project will meet all health and safety requirements
Technology infrastructure	✓	Project will offer state-of-the-art AV

Competitive Supply

Lost Business

Reasons Groups Meet Elsewhere

377 Events Lost

152K Room Nights

$63.3M Economic Impact

The figure to the right outlines the reasons Burlington lost business from 2017 to 2028:

- Of the 377 events lost, 141 were lost due to the lack of space or competition. A strong conference center could eliminate these barriers.
- While only 4 events cited the need for a convention center, they accounted for $12.5M of the $63.3M total, highlighted the significant economic impact such a facility could have.
- Lost events included everything from national conferences and industry summits to car shows, weddings, and youth tournaments, highlighting the wide demand for versatile event space.
- These figures reflect only the tracked events. A significant number of events never considered Burlington as a meetings destination and, therefore, did not contact the Hello Burlington.

Source: Hello Burlington

- Convention Center Needed
- Hotel/Meeting Space
- Rates

Lack of Space & Rates **37%**

- Competitor
- Chose other New England State
- Selected Another Region of the Country

Lost to Competition **18%**

- Client Cancelled
- Did Not Materlize
- Unable to Bid

Cancelled or Unviable **21%**

- Multiple Reasons
- Other

Other* **24%**

** Other includes nonresponses, COVID-19 health concerns, already sourced events, etc.*

Vermont Meeting and Event Venue Supply

The list below outlines all major meeting and event venues in Vermont. Between the CV Expo and the DoubleTree in South Burlington, there is a significant gap of approximately 50,000 square feet of meeting space. Additionally, the CV Expo is not well-suited to host traditional meetings or conferences, as it lacks ballroom facilities. **The proposed Burlington conference center is strategically positioned to fill this gap and meet the region's unmet demand.**

VERMONT MEETING AND EVENT VENUE SUPPLY

Facility Name	Location	Venue Type	Function Space SF	Exhibit SF	Ballroom SF	Largest Ballroom	Meeting Rooms SF	# of Meeting Rooms	Walkable* Hotels	Largest Walkable Hotel	Total Walkable Hotel Rooms
Champlain Valley Exposition	Essex	Fairgrounds	76,680	71,240	-	-	5,440	3	1	97	97
DoubleTree by Hilton Burlington	South Burlington	Hotel	28,773	12,480	9,017	6,313	7,276	7	2	311	397
Lake Morey Resort	Fairlee	Resort	18,123	-	11,813	6,313	6,310	10	1	130	130
Basin Harbor Resort	Vergennes	Resort	17,373	-	9,802	3,809	7,571	10	1	119	119
Stoweflake Mountain Resort & Spa	Stowe	Resort	17,238	-	8,924	4,464	8,314	10	2	116	141
Hotel Champlain Burlington	Burlington	Hotel	16,592	-	9,459	5,459	7,133	8	5	258	844
The Lodge at Spruce Peak	Stowe	Resort	15,761	-	8,407	5,959	7,354	8	2	240	312
Dudley H. Davis Center (UVM)	Burlington	University	15,107	-	11,390	6,600	3,717	8	-	-	-
Mount Snow Resort	Dover	Resort	14,175	-	8,500	8,500	5,675	5	3	196	237
Killington Resort Hotel & Conference Center	Killington	Resort	13,609	-	10,929	8,325	2,680	6	4	216	512
Sugarbush Resort	Warren	Resort	13,593	-	5,413	5,413	8,180	4	1	42	42
Capitol Plaza Hotel Montpelier	Montpelier	Hotel	12,037	-	7,257	4,617	4,780	6	2	84	103
The Equinox Golf Resort & Spa	Manchester	Resort	9,559	-	6,313	3,213	3,246	5	3	185	291
Woodstock Inn & Resort	Woodstock	Resort	9,513	-	4,890	2,730	4,623	6	1	142	142
The Essex Resort & Spa	Burlington	Resort	8,030	-	5,873	3,185	2,157	5	1	120	120
The Mountain Top Inn & Resort	Chittenden	Resort	7,880	-	6,400	4,650	1,480	2	1	51	51
Jay Peak Resort	Jay	Resort	7,720	-	3,910	3,910	3,810	3	3	132	246
Hampton Inn Colchester	Colchester	Hotel	5,890	-	3,750	3,750	2,140	3	1	187	187
Delta Hotels Burlington	South Burlington	Hotel	5,232	-	4,488	4,488	744	2	7	161	708
Topnotch Resort	Stowe	Resort	3,896	-	2,200	2,200	1,696	3	1	68	68
Courtyard Burlington Harbor	Burlington	Hotel	2,986	-	-	-	2,986	4	5	258	844
Hotel Vermont	Burlington	Hotel	2,680	-	-	-	2,680	4	5	258	844
Average			**14,657**	**41,860**	**7,302**	**4,942**	**4,545**	**6**	**2**	**161**	**306**

Source: Various Facilities **Walkability is measured at within 0.3 miles*

New England Region Competitive Set

Hunden assessed the competitive meeting and event venue supply in the New England Region, sorted by total function space square footage:

NEW ENGLAND REGION MEETING AND EVENT VENUE SUPPLY

Facility Name	Location	Venue Type	Function Space SF	Exhibit SF	Ballroom SF	Largest Ballroom	Meeting SF	# of Meeting Rooms	Walkable* Hotels	Largest Walkable Hotel	Total Walkable Hotel Rooms
Flynn Cruiseport Boston	Boston, MA	Special Events	98,000	73,000	25,000	16,000	-	-	-	-	-
The Westin Boston Seaport District	Boston, MA	Hotel	74,296	19,160	33,190	15,077	21,946	22	9	1,054	3,969
DCU Center	Worcester, MA	Convention Center	70,156	48,640	15,068	15,068	6,448	5	3	199	487
MassMutual Center Convention Center	Springfield, MA	Convention Center	63,882	40,650	14,880	14,880	8,352	5	4	325	929
Omni Boston Hotel at the Seaport	Boston, MA	Hotel	62,659	-	42,624	25,585	20,035	18	9	1,054	3,969
Boston Marriott Copley Place	Boston, MA	Hotel	60,980	-	33,919	23,431	27,061	34	18	1,145	4,948
DoubleTree by Hilton Manchester	Manchester, NH	Hotel	56,058	29,480	19,860	11,700	6,718	9	2	248	371
Hilton Boston Park Plaza	Boston, MA	Hotel	55,543	-	32,649	13,215	22,894	27	13	1,060	3,608
Sheraton Boston Hotel	Boston, MA	Hotel	54,241	-	34,350	10,472	19,891	32	17	1,145	4,092
Encore Boston Harbor	Everett, MA	Hotel	47,745	-	36,642	36,642	11,103	20	1	671	671
Saratoga Springs City Center and Hilton	Saratoga Springs, NY	Conference Center	46,930	-	33,155	20,000	13,775	8	5	242	503
The Westin Copley Place	Boston, MA	Hotel	42,571	-	27,592	15,337	14,979	20	16	1,145	3,758
Empire State Plaza Convention Center	Albany, NY	Convention Center	40,250	-	30,750	26,000	9,500	7	1	202	203
Conference Center at Lake Placid	Lake Placid, NY	Conference Center	40,000	40,000	N/A	N/A	N/A	12	8	246	717
Albany Capital Center	Albany, NY	Convention Center	31,750	22,500	-	-	9,250	6	4	385	838
Holiday Inn Portland-By The Bay	Portland, ME	Hotel	26,896	12,500	10,968	10,968	3,428	7	9	239	1,209
Cross Insurance Center	Bangor, ME	Conference Center	21,780	-	15,974	15,974	5,806	11	3	152	327
Omni Mount Washington Resort & Spa	Bretton Woods, NH	Resort	21,410	-	13,963	6,900	7,447	11	2	269	303
Crowne Plaza Lake Placid	Lake Placid, NY	Hotel	18,519	-	10,190	6,710	8,329	6	8	246	717
Sugarloaf Mountain Resort	Carrabassett Valley, ME	Conference Center	16,094	-	8,136	8,136	7,958	9	2	214	256
Average			**47,488**	**35,741**	**24,384**	**16,228**	**12,496**	**14**	**7**	**539**	**1,678**
CANADA FACILITIES											
Fairmont The Queen Elizabeth	Montreal, QC	Hotel	52,474	-	21,345	8,660	31,129	30	11	950	3,901
Hotel Bonaventure Montréal	Montreal, QC	Hotel	49,035	20,140	20,819	15,328	8,076	13	10	950	3,641
Le Centre Sheraton Montreal Hotel	Montreal, QC	Hotel	32,285	-	19,848	12,885	12,437	17	23	950	5,673
Centre Mont-Royal	Montreal, QC	Hotel	17,801	-	14,300	7,592	3,501	10	19	950	4,026
Delta Hotels Sherbrooke Conference Centre	Sherbrooke, QC	Hotel	17,176	-	8,625	8,625	8,551	15	1	178	178

Source: Various Facilities **Walkability is measured at within 0.3 miles*

Regional Competitive Set Performance

Number of Events by Segment

Using data from Knowland, the leading provider of meetings and events market intelligence for the hospitality industry, Hunden analyzed booking trends for the competitive set within the New England region. Key findings include:

- According to the Knowland database, the competitive set's corporate business segment has consistently been the primary driver of the meetings market since 2018, followed by the association segment.
- The market has experienced significant growth since the pandemic, with bookings increasing by more than 34 percent compared to 2019. This trend aligns with feedback from multiple interviews highlighting the strong recovery of the meetings industry.

Data shown reflects events reported to Knowland. It does not represent 100 percent of all calendar activity. Many facilities do not report all events, and some clients restrict the sharing of their booking information. As a result, actual event volume is likely understated in this dataset.

Competitive Set | Group Business Report by Number of Bookings

	Number of Bookings					Percentage of Total Bookings			
Year	Association	Corporate	Government	SMERF	Grand Total	Association	Corporate	Government	SMERF
2018	73	272	12	45	402	18%	68%	3%	11%
2019	56	420	14	41	531	11%	79%	3%	8%
2020	10	86	0	19	115	9%	75%	0%	17%
2021	11	68	2	12	93	12%	73%	2%	13%
2022	58	281	5	32	376	15%	75%	1%	9%
2023	102	348	17	84	551	19%	63%	3%	15%
2024	141	444	45	84	714	20%	62%	6%	12%
2025*	59	245	37	76	417	14%	59%	9%	18%
Average	**64**	**271**	**17**	**49**	**400**	**15%**	**69%**	**3%**	**13%**

**Data is available from January through August 2025*

Source: Knowland

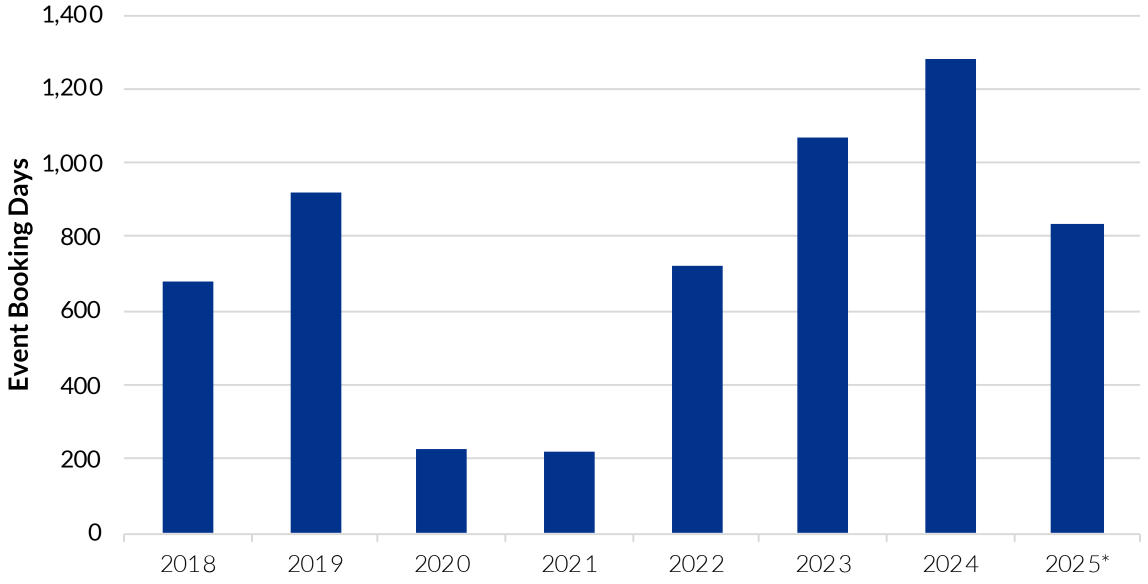
Regional Competitive Set Performance

Number of Events Days

The graph below shows the total number of event booking days for the New England region's competitive set from 2018 through 2025. Key takeaways include:

- The competitive set has experienced strong growth over the past three years, with 2024 reflecting a 19 percent increase over the prior year and a 39 percent increase compared to pre-pandemic levels.
- Based on reporting from the first half of 2025, the New England region is on pace to surpass 1,600 bookings, setting a new record for annual event activity.

Total Event Booking Days 2018 – 2024



Source: Knowland

**Data is available from January to August 2025*

Regional Competitive Set Analysis

Number of Events by Facility

The table below presents 2024 event data for each property in the New England region's competitive set that reported to Knowland, including the total number of events, attendees, event days, and booked square footage.

Among the facilities that reported booking data, the competitive set averaged 79 events in 2024, with a total of 27,400 attendees, 142 event days, and 8,614 square feet booked.

REGIONAL EVENT ANALYSIS 2024 | COMPETITIVE SET

Facility Name	# of Events	Total # of Attendees	Avg. # of Attendees per Event	Total Event Days	Avg. Length of Event (days)	Avg. SF
The Westin Boston Seaport District	284	120,553	426	557	2.0	18,312
Le Centre Sheraton Montreal Hotel	97	11,885	135	132	1.4	3,457
Hilton Boston Park Plaza	109	26,032	250	225	2.1	8,308
Marriott Boston Copley Place	64	9,544	156	127	2.0	5,547
Sheraton Hotel Boston	51	17,463	349	79	1.5	12,998
DCU Center Arena	38	--	--	62	1.6	--
Albany Capital Convention Center	33	--	--	44	1.3	--
Encore Boston Harbor	17	6,187	442	27	1.6	10,080
Empire State Plaza Convention Center	21	100	100	25	1.2	1,600
Average	**79**	**27,395**	**266**	**142**	**1.6**	**8,614**

Source: Knowland
"--" Represents Unreported Data

Interview Feedback

Meeting & Event Industry

Throughout the study process, Hunden engaged with a broad range of stakeholders, including meeting planners, state and regional associations, and industry professionals, to gather insights into the meetings and events industry. The following points summarize key takeaways from discussions with major organizations and stakeholder groups:

Several planners can immediately name clients who would book Burlington if adequate space existed. Demand extends beyond the VCIA, with regional associations and Northeast-based groups as key prospects.

Stakeholders noted that the DoubleTree's location poses challenges for some groups, particularly regarding walkability and nearby dining options. Many planners expressed a preference for a downtown venue with immediate access to restaurants, hotels, and entertainment.

The city's walkability, scenic beauty, outdoor recreation, and creative local economy are major draws. Vermont's brand resonates with national boards and associations, particularly for groups seeking authentic, non-urban experiences.

Burlington's airport has limited flight options and no international service, creating reliance on regional drive-in markets. Some planners may use Montreal as a gateway, but many clients prefer destinations with direct flights from major carriers.

Peak demand is in spring, fall, and summer. Deep winter (January–February) is slow, requiring creative programming (e.g., concerts, indoor sports) to fill gaps. Corporate groups tend to target shoulder seasons for better rates.

A successful new meeting facility will require sufficient adjacent or nearby hotel inventory. The consensus is that more rooms, ideally with a connected or partner hotel, will be necessary to secure larger events.

Must-have elements include multiple mid-sized breakout rooms (8–10 with theater capacity), robust AV/tech, full-service hotel partnership, flexible exhibit space, and ample parking. The venue should be upscale, but not ultra-luxury, to appeal to core markets.

Height limits, zoning restrictions, and local opposition are possible hurdles, though many stakeholders appear supportive of new meeting infrastructure. Close alignment with city priorities and community engagement will be essential.

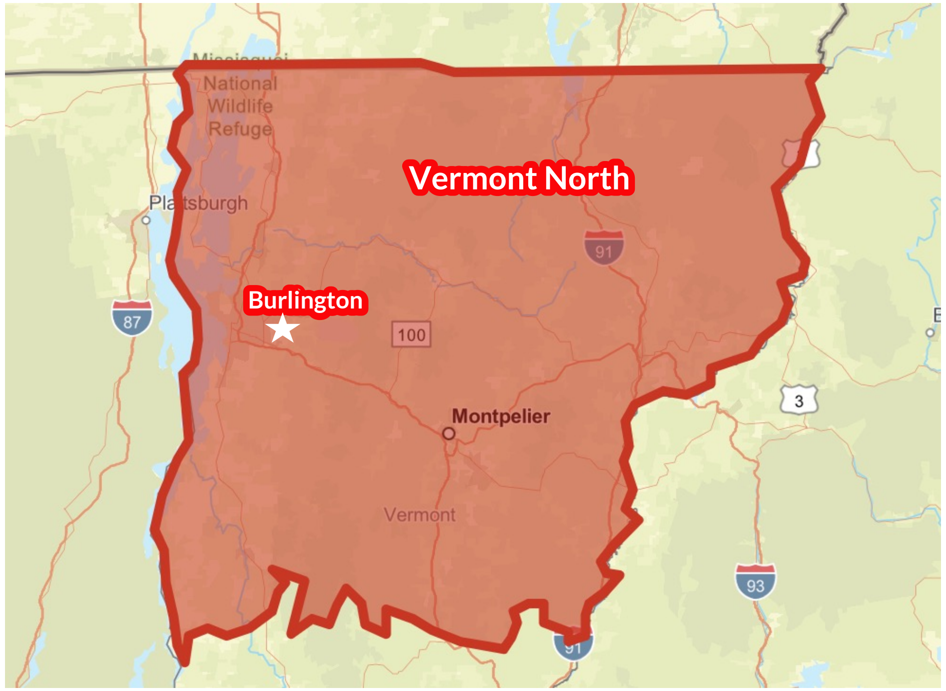
Burlington can compete for regional conferences where Boston and Portland are cost- or capacity-prohibitive. Burlington's government and nonprofit base offers additional local hosting potential.

Walkable Hotel Package and Market Analysis

Hotel Market Overview

Hunden, using data from CoStar, analyzed the Vermont North Area hospitality submarket. Key takeaways are as follows:

- The overall market consists of 142 properties with approximately 9,000 rooms, primarily in the Upscale and Upper Midscale categories. The inventory includes roughly 2,700 rooms in the Luxury and Upper Upscale segments, 4,100 rooms in the Upscale and Upper Midscale segments, and 2,300 rooms in the Midscale and Economy segment.
- Hotel development activity in the region is limited, with 427 rooms currently under construction, representing 4.7 percent of the existing hotel inventory. These new additions are concentrated in downtown Burlington.
- The combination of existing and under-construction hotel supply in downtown Burlington offers a concentrated, walkable inventory well-suited to support a potential conference center.



Source: Hunden Partners, Costar

12-MONTH KEY MARKET INDICATORS	Occupancy 65.7%	ADR $192.85	RevPAR $126.62	Supply/Demand 3.2M/2.1M
DEVELOPMENT PIPELINE	Total Rooms 9,034	Delivered Past 2 Yrs. 401 Rooms	Under Construction 427 Rooms	Final Planning 255 Rooms

Local Hotel Environment

Hunden, using data from Smith Travel Research, identified the existing hotel supply within the Greater Burlington Area. This inventory includes 32 properties totaling more than 3,800 rooms. The largest share of properties is in the upscale segment, representing 34 percent of the total, followed by upper midscale and independent categories. The average age of the hotel supply is 34 years, with some developments added within the past decade. Currently, there are three new properties under construction, totaling 427 rooms.

LODGING SUMMARY – GREATER BURLINGTON AREA

Chainscale	Rooms	% of Total Rooms	Hotels	Rooms per Hotel	Avg Year Open / Renovated	Avg Age (Years)
Luxury	0	0%	0	--	--	--
Upper Upscale	258	7%	1	258	1976	49 Years
Upscale	1,301	34%	9	145	1996	29 Years
Upper Midscale	1,128	29%	10	113	1999	26 Years
Midscale	283	7%	3	94	1989	36 Years
Economy	106	3%	1	106	1998	27 Years
Independent	782	20%	8	98	1990	35 Years
Total/*Average*	**3,858**	**100%**	**32**	**136**	***1991***	***34 Years***

Source: Smith Travel Research

Competitive Hotel Supply Analysis

Hunden analyzed seven hotels identified as the most competitive in the Burlington area, selected based on size, quality, available meeting space, and proximity to downtown.

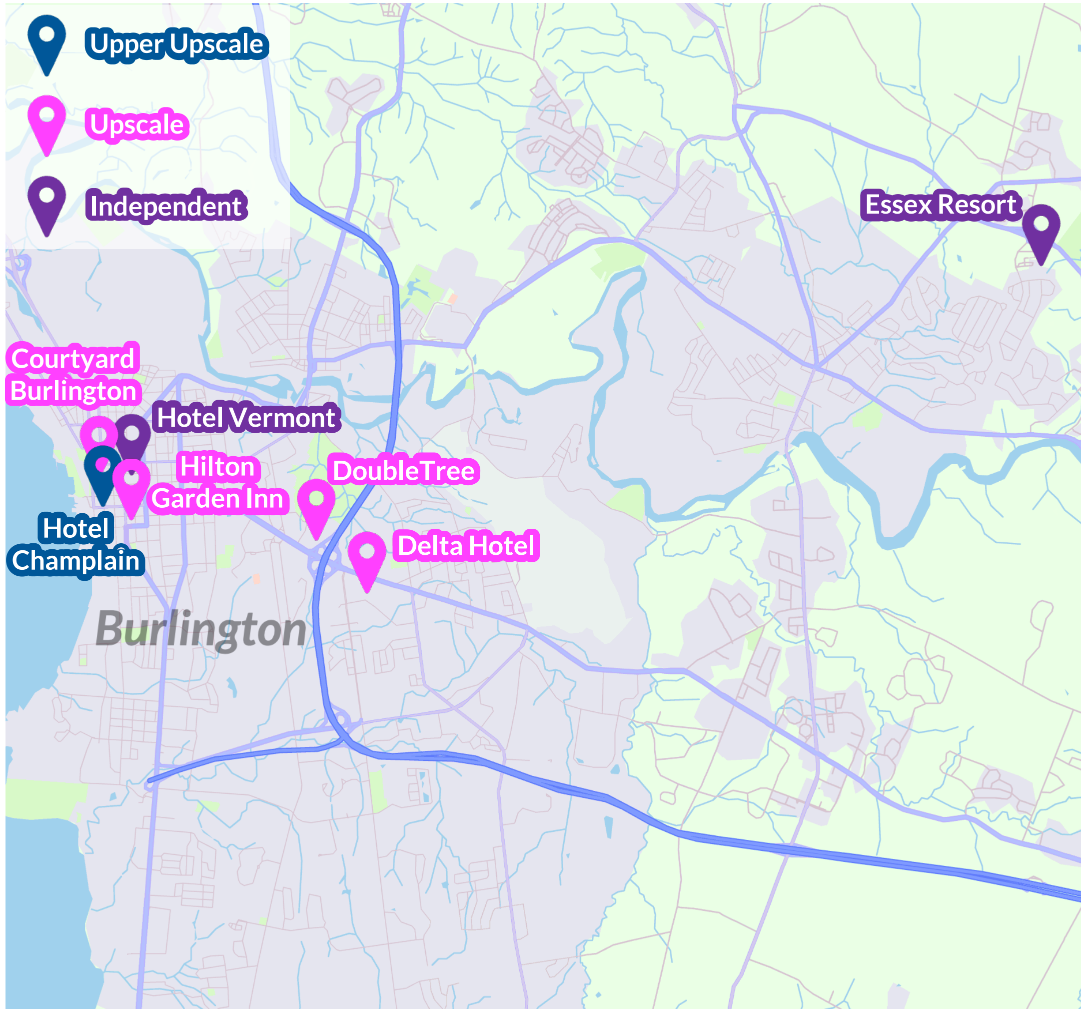
The DoubleTree is the largest hotel in the market, offering 311 guest rooms and more than 30,000 square feet of function space. Despite not being located downtown, it serves as the primary demand-driving property in the area, while the remaining hotels largely support existing demand. The competitive downtown hotels total 683 hotel rooms.

COMPETITIVE HOTEL SUPPLY LIST – BURLINGTON, VT

Property Name	Miles from Downtown	Rooms	% Rooms	Scale	Date Opened
Hilton Garden Inn Burlington Downtown	0.2	139	10.9%	Upscale	Jan-15
Hotel Champlain Burlington	0.3	258	20.2%	Upper Upscale	Sep-76
Hotel Vermont	0.4	125	9.8%	Independent	May-13
Courtyard Burlington Harbor	0.4	161	12.6%	Upscale	Apr-07
DoubleTree by Hilton Hotel Burlington	1.3	311	24.4%	Upscale	Jun-59
Delta Hotel Burlington	1.7	161	12.6%	Upscale	Jun-68
The Essex Resort & Spa	6.8	120	9.4%	Independent	Sep-89
Total/*Average*	*1.6*	1,275	100%	7 Hotels	*Dec-89*

Source: Smith Travel Research,

COMPETITIVE HOTEL SUPPLY MAP



Source: Hunden Partners, Smith Travel Research, Various Facilities

Competitive Set Performance

Hunden pulled data from Smith Travel Research to understand the performance of the competitive set from January 2017 through December 2024. Key takeaways are as follows:

- Room Nights Sold, Occupancy, Average Daily Rate (ADR), & Revenue per Available Room (RevPAR) all reached their highest levels in 2023
- RevPAR grew at a 6.3% CAGR between 2017-2024, driven mainly by ADR growth (5.3%), while occupancy growth remained minimal (0.8%)

HISTORIC SUPPLY, DEMAND, OCCUPANCY, ADR, AND REVPAR FOR COMPETITIVE HOTELS

Year	Annual Avg. Available Rooms	Available Room Nights	% Change	Room Nights Sold	% Change	% Occupancy	% Change	ADR	% Change	RevPAR	% Change
2017	1,273	464,645	--	340,545	--	73.3	--	$164.66	--	$120.68	--
2018	1,273	464,645	0.0%	339,101	-0.4%	73.0	-0.4%	$171.87	4.4%	$125.43	3.9%
2019	1,273	464,645	0.0%	359,303	6.0%	77.3	6.0%	$174.00	1.2%	$134.55	7.3%
2020	1,253	457,295	-1.6%	168,978	-53.0%	37.0	-52.2%	$135.58	-22.1%	$50.10	-62.8%
2021	1,273	464,707	1.6%	296,775	75.6%	63.9	72.8%	$200.74	48.1%	$128.20	155.9%
2022	1,275	465,375	0.1%	358,426	20.8%	77.0	20.6%	$224.39	11.8%	$172.83	34.8%
2023	1,275	465,375	0.0%	362,818	1.2%	78.0	1.2%	$229.67	2.3%	$179.05	3.6%
2024	1,275	465,375	0.0%	359,060	-1.0%	77.2	-1.0%	$225.93	-1.6%	$174.31	-2.6%
CAGR (2017-2024)		**0.0%**		**0.8%**		**0.8%**		**5.3%**		**6.3%**	

Source: Hunden Partners, Smith Travel Research

Hotel Seasonality

The tables below detail the monthly and day-of-week performance of the local competitive set from July 2024 through June 2025, providing insight into seasonality and daily performance among hotels that are likely to support the Project.

Occupancy and ADR peaked between August and October, with October showing the strongest overall performance. This reflects the seasonal demand driven by Burlington's fall foliage.

Fridays and Saturdays consistently recorded the highest occupancy and ADR, while Sundays and Mondays were the weakest. This pattern highlights a market driven primarily by leisure travel rather than weekday business stays.

ADR BY DAY OF WEEK BY MONTH - JULY 2024 - JUNE 2025

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Avg
Jul - 24	$212	$220	$228	$236	$237	$309	$317	**$251**
Aug - 24	$242	$265	$283	$281	$255	$306	$324	**$282**
Sep - 24	$256	$253	$253	$261	$284	$361	$360	**$290**
Oct - 24	$285	$265	$281	$284	$282	$374	$389	**$308**
Nov - 24	$151	$149	$158	$156	$160	$196	$200	**$171**
Dec - 24	$148	$145	$151	$130	$142	$161	$168	**$150**
Jan - 25	$141	$123	$125	$131	$138	$159	$162	**$142**
Feb - 25	$153	$145	$137	$141	$150	$178	$182	**$157**
Mar - 25	$132	$133	$134	$135	$144	$165	$167	**$146**
Apr - 25	$140	$141	$140	$139	$145	$168	$170	**$149**
May - 25	$255	$170	$172	$175	$184	$255	$290	**$221**
Jun - 25	$187	$202	$208	$209	$212	$269	$273	**$224**
Average	**$192**	**$184**	**$189**	**$190**	**$195**	**$242**	**$250**	

OCCUPANCY BY DAY OF WEEK BY MONTH - JULY 2024 - JUNE 2025

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Avg
Jul - 24	77%	86%	88%	90%	90%	96%	94%	**89%**
Aug - 24	79%	87%	93%	89%	89%	93%	98%	**90%**
Sep - 24	76%	82%	89%	91%	91%	94%	97%	**88%**
Oct - 24	84%	92%	94%	86%	83%	95%	97%	**90%**
Nov - 24	58%	68%	68%	72%	75%	85%	87%	**74%**
Dec - 24	55%	59%	66%	64%	68%	79%	85%	**67%**
Jan - 25	49%	48%	54%	57%	60%	75%	81%	**61%**
Feb - 25	56%	58%	64%	65%	71%	82%	87%	**69%**
Mar - 25	46%	59%	65%	67%	70%	79%	79%	**66%**
Apr - 25	54%	75%	72%	73%	79%	82%	83%	**74%**
May - 25	65%	60%	76%	76%	70%	83%	87%	**75%**
Jun - 25	62%	73%	82%	83%	82%	86%	92%	**79%**
Average	**63%**	**71%**	**76%**	**76%**	**77%**	**86%**	**89%**	

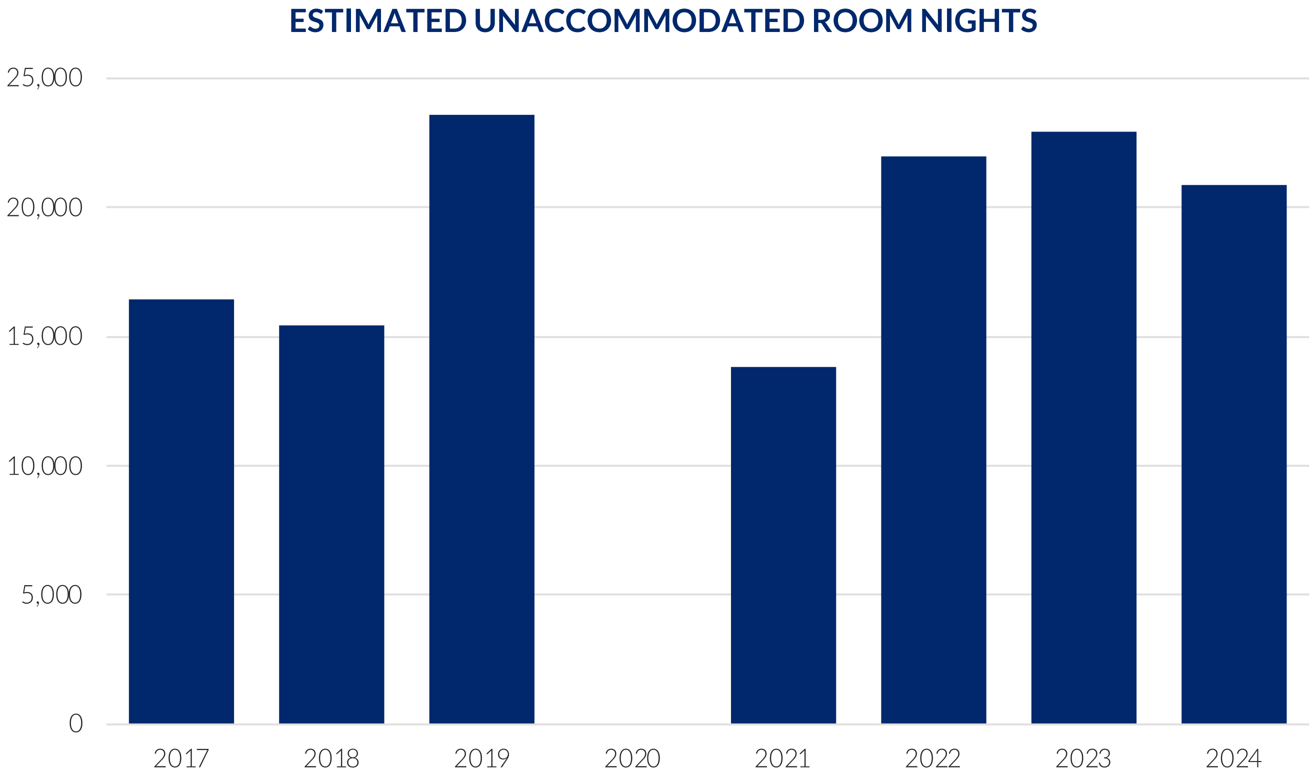
Source: Smith Travel Research, Hunden Partners

Unaccommodated Room Nights

Unaccommodated room nights are described as excess demand for hotel room nights produced by lodgers who are displaced because they are unable to book a room in the hotel of their choice due to it being sold out.

The adjacent graph details the annual estimated unaccommodated room nights within the competitive set.

From 2017 to 2024, Burlington's competitive hotels experienced consistent June–October compression, driven by leisure tourism, seasonal events, and university-related demand. With hotel supply remaining flat, these peak periods increasingly resulted in unaccommodated room nights, particularly in August and October, despite rising rates.



Case Studies and Best Practices

Case Studies Overview

Location: Saratoga Springs, NY

MSA Population: 913,485

Year Opened: 1984

Function Space: 31,004 SF

Cost: $4 Million ($16 Million 2009 Renovations)

Funding Tools:
The project was funded through a 1% sales tax increase. Upon completion, it was sold to an investment group, leased back for 15 years, and then repurchased in 1999.

Location: Provo, UT

MSA Population: 733,218

Year Opened: 2012

Function Space: 46,685 SF

Cost: $41 Million

Funding Tools:
The project was entirely publicly funded, with the City of Provo contributing the land and financing provided through general obligation bonds.

Location: Madison, WI

MSA Population: 694,345

Year Opened: 1997

Function Space: 62,830 SF

Cost: $67.1 Million

Funding Tools:
The project was funded through a mix of bonds, local reserves, state and county contributions, and $8 million in private funding.

Case Studies Overview

Durham Convention Center

Location: Durham, NC

MSA Population: 608,879

Year Opened: 1989

Function Space: 31,735 SF

Cost: $13.5 Million

Funding Tools:
The project was funded through a $10.5 million city bond and $3 million in county contribution.

Waco Convention Center

Location: Waco, TX

MSA Population: 305,370

Year Opened: 1971

Function Space: 80,309

Cost: $2.6 Million ($17.5 Million Renovation, 2012)

Funding Tools:
The original project and renovation were funded through the city's bond program.

Olympic Conference Center

Location: Lake Placid, NY

MSA Population: 27,977

Year Opened: 2011

Function Space: 79,400 SF

Cost: $18 Million

Funding Tools:
The project was fully funded through a $20 million Empire State Development grant, pledged by former NY State Governor Pataki.

Case Study Summary

The following table summarizes key characteristics of comparable meeting facilities identified for the Burlington market analysis. These facilities were selected for their similarities in market context, facility size, and the presence of demand drivers such as college populations and tourism appeal. This comparison serves as a benchmark for evaluating how Burlington's proposed facility could stack up to peer markets and helps inform subsequent recommendations.

CASE STUDY OVERVIEW

Facility	Location	MSA Population	Function Space (SF)	College Town?	Tourism Appeal?
Saratoga Springs City Center	Saratoga Springs, NY	913,485	31,004	✗	✓
Utah Valley Convention Center	Provo, UT	733,218	46,685	✓	✓
Monona Terrace Convention Center	Madison, WI	694,345	62,830	✓	✓
Durham Convention Center	Durham, NC	608,879	31,735	✓	✗
Waco Convention Center	Waco, TX	305,370	80,309	✓	✗
Olympic Conference Center	Lake Placid, NY	27,977	79,400	✗	✓
Average	--	**547,212**	**55,327**	--	--
Proposed Burlington Facility	**Burlington, VT**	**231,289**	--	✓	✓

Source: Various Facilities

Case Study Interview Feedback

The following themes capture the key focus areas from stakeholder discussions with case study facilities and private management representatives:

Limited airlift makes regional drive-in markets within a four-hour radius the core audience, with air travelers more likely to attend if the destination's appeal is strong

Collaboration between the venue, hotels, the DMO, and local businesses can enhance bid packages, improve service delivery, and maximize overall destination appeal

Peak summer and fall leisure travel, along with secondary winter spikes, create competition for rooms and higher rates, while off-season periods require targeted programming to maintain utilization

Burlington's unique setting, walkability, and brand identity can offset travel constraints, boost attendance, and encourage leisure extensions

Maintaining affordability relative to peer cities, while preserving a cost advantage over major metros, can attract both price-sensitive and experience-driven groups

Event capacity, breakout room count, and exhibit space should be calibrated to meet demand from mid-sized associations and regional conferences, while allowing room for future growth

An attached or walkable hotel partner increases competitiveness, simplifies contracting, and supports multi-property room blocks for 200–300+ rooms per night

Cultivating long-term relationships with core associations and repeat clients builds a reliable booking base and reduces reliance on one-off large events

Delivering reliable, high-quality services (catering, AV, logistics) and ensuring streamlined coordination across vendors protects the conference center's brand and supports repeat business

Implications Summary and Recommendations

Keys to Success

Based on the findings of this report, including comprehensive market research and stakeholder input, Hunden has identified a clear opportunity for Burlington to capture the state's unmet demand for multi-use conference and event space. **While the city possesses the fundamental elements for success, to capture the state's unmet demand, the following criteria are critical to ensure long-term viability:**

Flexibility: Burlington lacks high-quality, flexible space to accommodate a variety of events. A versatile venue would ensure steady activity year-round, capturing not only conventions and conferences but also sporting and entertainment events, which are currently underserved and in demand.

Need for Lodging: A successful convention facility likely requires a connected hotel. A walkable hotel package — including full-service, select-service, and limited-service properties — is key to attract overnight events.

Affordability & Size: A Tier 2 facility offers meeting planners a more affordable option than downtown convention centers and hotels. The programming should provide an appropriately sized space for small to mid-sized functions, as compared to larger convention centers or expo facilities.

Walkable Amenities: Complimentary nearby assets, such as restaurants and entertainment, are essential to enhance the overall attendee experience and ensure the development has a destination appeal outside of the venue itself. Downtown Burlington is well-positioned to meet these requirements.

The recommendations on the following slide will include programming that aligns with these critical components. Four scenarios have been identified for cost/benefit modeling.

Recommendations Overview

Hunden identified four scenarios that would significantly enhance Burlington's competitiveness in the meetings and events market, fill a gap in the state's supply, and capture unmet demand. These scenarios are outlined in the table below.

The addition of an attached hotel is contingent on the site location and the existing surrounding hotel package that would serve and benefit from the project. However, Hunden strongly believes that introducing an adjacent or connected hotel would generate compression and create positive impacts across both the primary and secondary hotel sets in the market.

Although requiring greater investment, Scenarios Two and Four include dedicated exhibit space, which would substantially increase the facilities' flexibility and ability to accommodate a wider range of programming throughout the year, including entertainment, sports, and other events.

Additional details on the scenarios are provided in the following slides.

RECOMMENDATIONS OVERVIEW

Recommended Scenario	Total Gross SF	Function Space SF	Exhibit SF	Ballroom SF	Largest Ballroom	Meeting SF	# of Meeting Rooms	Attached Hotel Rooms
1) Conference Center Hotel	75,900	34,500	-	23,500	16,000	12,000	10	250
2) Convention Center & HQ Hotel	126,500	57,500	20,000	22,500	22,500	15,000	12	300
3) Conference Center	75,900	34,500	-	23,500	16,000	12,000	10	-
4) Convention Center	126,500	57,500	20,000	22,500	22,500	15,000	12	-

Scenario ONE – 250-Key Conference Center Hotel

Scenario One represents a 250-key conference center hotel with 34,500 square feet of sellable meeting space, totaling 75,900 gross square feet. Below are additional best practices for this facility program:

- **Hotel Branding**: Hunden recommends associating the hotel with a strong full-service brand from the Marriott, Hilton, or Hyatt families. While other brands may also work, these have the most effective loyalty programs for attracting repeat business.
- **Amenities**: Services that cater to business travelers—such as complimentary Wi-Fi, a business center, and a fitness center—will help attract corporate guests who regularly visit Burlington and the surrounding region. Modern business travelers now expect these amenities as standard.
- **Function Space Requirements**: A new conference center hotel will need ample function space to successfully attract and host its own events. A recommended program includes a grand ballroom, a junior ballroom, and breakout meeting rooms to allow multiple events to take place concurrently.

PROJECT COMPONENT	QUANTITY	ESTIMATED CAPACITY
Conference Center Program	**Total Sellable: 34,500 SF** Total Gross: 75,900 SF	
Ballroom (4 Divisible Spaces)*	*16,000 SF*	*1,066 Attendees*
Junior Ballroom (2 Divisible Spaces)	*7,500 SF*	*500 Attendees*
Meeting Rooms (~10 Configurations)	*12,000 SF*	*800 Attendees*
Hotel Program	**250 Keys**	

*Main ballroom will offer high ceilings to allow for up to 80 booths

Scenario TWO – Hotel & Convention Center

Scenario Two represents a convention center with 57,500 square feet of sellable function space, paired with an attached 300-key headquarter hotel offering an additional 15,250 square feet of function space. In total, the facility would provide 126,500 gross square feet. The exhibit hall would be located adjacent to the ballroom, creating more than 40,000 square feet of contiguous space.

PROJECT COMPONENT	QUANTITY	ESTIMATED CAPACITY
Convention Center Program	**Total Sellable: 57,500 SF** Total Gross: 126,500 SF	
Exhibit Hall (4 Divisible Spaces)	*20,000 SF*	*100 Booths / 1,333 Attendees*
Ballroom (6 Divisible Spaces)	*22,500 SF*	*1,500 Attendees*
Meeting Rooms (12 Divisible Spaces)	*15,000 SF*	*1,000 Attendees*
Connected Headquarter Hotel Program	**300 Keys**	
Meeting Space	15,250 SF	
Ballroom (4 Divisible Spaces)	*10,450 SF*	*697 Attendees*
Breakout Rooms (4 Divisible Spaces)	*4,800 SF*	*320 Attendees*

Scenario THREE – Conference Center

Scenario Three represents a stand-alone conference center with 34,500 square feet of sellable meeting space, totaling 75,900 gross square feet. Below are additional best practices for this facility program:

- **Amenities**: Services that cater to business travelers—such as complimentary Wi-Fi, a business center, and a fitness center—will help attract corporate guests who regularly visit Burlington and the surrounding region. Modern business travelers now expect these amenities as standard.
- **Function Space Requirements**: A new conference center hotel will need ample function space to successfully attract and host its own events. A recommended program includes a grand ballroom, a junior ballroom, and breakout meeting rooms to allow multiple events to take place concurrently.

PROJECT COMPONENT	QUANTITY	ESTIMATED CAPACITY
Conference Center Program	**Total Sellable: 34,500 SF** Total Gross: 75,900 SF	
Ballroom (4 Divisible Spaces)*	*16,000 SF*	*1,066 Attendees*
Junior Ballroom (2 Divisible Spaces)	*7,500 SF*	*500 Attendees*
Meeting Rooms (~10 Configurations)	*12,000 SF*	*800 Attendees*

*Main ballroom will offer high ceilings to allow for up to 80 booths

Scenario FOUR – Convention Center

Scenario Four represents a stand-alone convention center with 57,500 square feet of sellable function space. In total, the facility would provide 126,500 gross square feet. The exhibit hall would be located adjacent to the ballroom, creating more than 40,000 square feet of contiguous space.

PROJECT COMPONENT	QUANTITY	ESTIMATED CAPACITY
Convention Center Program	**Total Sellable: 57,500 SF** Total Gross: 126,500 SF	
Exhibit Hall (4 Divisible Spaces)	*20,000 SF*	*100 Booths / 1,333 Attendees*
Ballroom (6 Divisible Spaces)	*22,500 SF*	*1,500 Attendees*
Meeting Rooms (12 Divisible Spaces)	*15,000 SF*	*1,000 Attendees*

How Burlington Would Stack Up in Vermont

The following table compares recommended scenarios to other meeting and event facilities in Vermont:

VERMONT MEETING AND EVENT VENUE SUPPLY

Facility Name	Location	Venue Type	Function Space SF	Exhibit SF	Ballroom SF	Largest Ballroom	Meeting SF	# of Meeting Rooms	Walkable* Hotels	Largest Walkable Hotel	Total Walkable Hotel Rooms
Champlain Valley Exposition	Essex	Fairgrounds	76,680	71,240	-	-	5,440	3	1	97	97
Scenario 2 & 4	Burlington	Convention Center	57,500	20,000	22,500	22,500	15,000	12	TBD	300	TBD
Scenario 1 & 3	Burlington	Conference Center Hotel	34,500	-	23,500	16,000	12,000	10	TBD	250	TBD
DoubleTree by Hilton Burlington	South Burlington	Hotel	28,773	12,480	9,017	6,313	7,276	7	2	311	397
Lake Morey Resort	Fairlee	Resort	18,123	-	11,813	6,313	6,310	10	1	130	130
Basin Harbor Resort	Vergennes	Resort	17,373	-	9,802	3,809	7,571	10	1	119	119
Stoweflake Mountain Resort & Spa	Stowe	Resort	17,238	-	8,924	4,464	8,314	10	2	116	141
Hotel Champlain Burlington	Burlington	Hotel	16,592	-	9,459	5,459	7,133	8	5	258	844
The Lodge at Spruce Peak	Stowe	Resort	15,761	-	8,407	5,959	7,354	8	2	240	312
Dudley H. Davis Center (UVM)	Burlington	University	15,107	-	11,390	6,600	3,717	8	-	-	-
Mount Snow Resort	Dover	Resort	14,175	-	8,500	8,500	5,675	5	3	196	237
Killington Resort Hotel & Conference Center	Killington	Resort	13,609	-	10,929	8,325	2,680	6	4	216	512
Sugarbush Resort	Warren	Resort	13,593	-	5,413	5,413	8,180	4	1	42	42
Capitol Plaza Hotel Montpelier	Montpelier	Hotel	12,037	-	7,257	4,617	4,780	6	2	84	103
The Equinox Golf Resort & Spa	Manchester	Resort	9,559	-	6,313	3,213	3,246	5	3	185	291
Woodstock Inn & Resort	Woodstock	Resort	9,513	-	4,890	2,730	4,623	6	1	142	142
The Essex Resort & Spa	Burlington	Resort	8,030	-	5,873	3,185	2,157	5	1	120	120
The Mountain Top Inn & Resort	Chittenden	Resort	7,880	-	6,400	4,650	1,480	2	1	51	51
Jay Peak Resort	Jay	Resort	7,720	-	3,910	3,910	3,810	3	3	132	246
Hampton Inn Colchester	Colchester	Hotel	5,890	-	3,750	3,750	2,140	3	1	187	187
Delta Hotels Burlington	South Burlington	Hotel	5,232	-	4,488	4,488	744	2	7	161	708
Topnotch Resort	Stowe	Resort	3,896	-	2,200	2,200	1,696	3	1	68	68
Courtyard Burlington Harbor	Burlington	Hotel	2,986	-	-	-	2,986	4	5	258	844
Hotel Vermont	Burlington	Hotel	2,680	-	-	-	2,680	4	5	258	844
Average			**17,269**	**34,573**	**8,797**	**6,305**	**5,291**	**6**	**2**	**170**	**306**

Source: Various Facilities **Walkability is measured at within 0.3 miles*

How Burlington Would Stack Up Regionally

The following table compares recommended scenarios to other meeting and event facilities in the New England Region

NEW ENGLAND REGION MEETING AND EVENT VENUE SUPPLY

Facility Name	Location	Venue Type	Function Space SF	Exhibit SF	Ballroom SF	Largest Ballroom	Meeting SF	# of Meeting Rooms	Walkable* Hotels	Largest Walkable Hotel	Total Walkable Hotel Rooms
Flynn Cruiseport Boston	Boston, MA	Special Events	98,000	73,000	25,000	16,000	-	-	-	-	-
The Westin Boston Seaport District	Boston, MA	Hotel	74,296	19,160	33,190	15,077	21,946	22	9	1,054	3,969
DCU Center	Worcester, MA	Convention Center	70,156	48,640	15,068	15,068	6,448	5	3	199	487
MassMutual Center Convention Center	Springfield, MA	Convention Center	63,882	40,650	14,880	14,880	8,352	5	4	325	929
Omni Boston Hotel at the Seaport	Boston, MA	Hotel	62,659	-	42,624	25,585	20,035	18	9	1,054	3,969
Boston Marriott Copley Place	Boston, MA	Hotel	60,980	-	33,919	23,431	27,061	34	18	1,145	4,948
Scenario 2 & 4	Burlington, VT	Convention Center	57,500	20,000	22,500	22,500	15,000	12	TBD	300	TBD
DoubleTree by Hilton Manchester	Manchester, NH	Hotel	56,058	29,480	19,860	11,700	6,718	9	2	248	371
Hilton Boston Park Plaza	Boston, MA	Hotel	55,543	-	32,649	13,215	22,894	27	13	1,060	3,608
Sheraton Boston Hotel	Boston, MA	Hotel	54,241	-	34,350	10,472	19,891	32	17	1,145	4,092
Encore Boston Harbor	Everett, MA	Hotel	47,745	-	36,642	36,642	11,103	20	1	671	671
Saratoga Springs City Center and Hilton	Saratoga Springs, NY	Conference Center	46,930	-	33,155	20,000	13,775	8	5	242	503
The Westin Copley Place	Boston, MA	Hotel	42,571	-	27,592	15,337	14,979	20	16	1,145	3,758
Empire State Plaza Convention Center	Albany, NY	Convention Center	40,250	-	30,750	26,000	9,500	7	1	202	203
Conference Center at Lake Placid	Lake Placid, NY	Conference Center	40,000	40,000	N/A	N/A	N/A	12	8	246	717
Scenario 1 & 3	Burlington, VT	Conference Center	34,500	-	23,500	16,000	12,000	10	TBD	250	TBD
Albany Capital Center	Albany, NY	Convention Center	31,750	22,500	-	-	9,250	6	4	385	838
Holiday Inn Portland-By The Bay	Portland, ME	Hotel	26,896	12,500	10,968	10,968	3,428	7	9	239	1,209
Cross Insurance Center	Bangor, ME	Conference Center	21,780	-	15,974	15,974	5,806	11	3	152	327
Omni Mount Washington Resort & Spa	Bretton Woods, NH	Resort	21,410	-	13,963	6,900	7,447	11	2	269	303
Crowne Plaza Lake Placid	Lake Placid, NY	Hotel	18,519	-	10,190	6,710	8,329	6	8	246	717
Sugarloaf Mountain Resort	Carrabassett Valley, ME	Conference Center	16,094	-	8,136	8,136	7,958	9	2	214	256
Average			**47,353**	**33,992**	**24,246**	**16,530**	**12,596**	**14**	**7**	**514**	**1,678**
CANADA FACILITIES											
Fairmont The Queen Elizabeth	Montreal, QC	Hotel	52,474	-	21,345	8,660	31,129	30	11	950	3,901
Hotel Bonaventure Montréal	Montreal, QC	Hotel	49,035	20,140	20,819	15,328	8,076	13	10	950	3,641
Le Centre Sheraton Montreal Hotel	Montreal, QC	Hotel	32,285	-	19,848	12,885	12,437	17	23	950	5,673
Centre Mont-Royal	Montreal, QC	Hotel	17,801	-	14,300	7,592	3,501	10	19	950	4,026
Delta Hotels Sherbrooke Conference Centre	Sherbrooke, QC	Hotel	17,176	-	8,625	8,625	8,551	15	1	178	178

Source: Various Facilities *Walkability is measured at within 0.3 miles

Future Tasks & Phases

What are the next steps?

REFINED CONCEPTS AND FINANCIAL FEASIBILITY

Advance the recommended program into detailed site test fits and concept layouts to illustrate how the facility could function on selected sites. Pair these designs with demand and financial projections as well as an economic, fiscal, and employment impact analysis to evaluate the project's market potential and broader community benefits.

PROJECT IMPLEMENTATION AND FUNDING STRATEGY

Identify the governance structure, operational approach, and public-private partnerships needed to advance the project. Outline a realistic funding strategy that aligns capital sources, financing tools, and stakeholder commitments.

DEVELOPER SOLICITATION AND SELECTION PROCESS

Manage a competitive process to attract and evaluate qualified developers with the experience and capacity to deliver the project. Facilitate negotiations to secure a partner capable of designing, building, and/or operating the new conference center.

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