

As part of our local market research, we have also reviewed the inventory of in-house flat floor event space at area hotels. There are several existing facilities in downtown Seattle that have the ability to accommodate various levels of conventions, meetings, banquets, food/beverage functions, public/consumer shows, conferences and other assembly events. This includes a significant amount of flat floor event space among downtown hotel properties; however, these facilities generally focus on the segment of the event market that has relatively limited space needs. On average, these facilities offer 7,200 square feet of total sellable space, with the largest hotel property (the Sheraton Seattle Hotel) offering an 18,300-square foot ballroom and approximately 75,000 square feet of total sellable space. These properties are clearly focused on event segments that are largely distinct from those in which the WSCC competes. Although there can be occasional overlap, events that can be accommodated by privately operated hotels should not be a focus of a public convention center.

However, the planned Hedreen hotel property could include up to 150,000 square feet of sellable space, including a 50,000-square foot ballroom. Sellable space of this size could impact event levels at both the existing WSCC and the proposed new center. It is possible that event capture at the



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Hedreen property could result in downward pressure on potential event and financial operating revenue for the WSCC and new center development due to added competition for small and mid-sized banquets, receptions and meetings.