

# VISIT BELOIT: STUDY SHOWS AREA NEED FOR CONFERENCE SPACE

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Ruffini

BELOIT - Visit Beloit believes there's a need for more meeting space for businesses in the city, citing a concept study finding that an additional downtown hotel and conference center could be feasible.

Visit Beloit partnered with Chicago-based planning organization Hunden Strategic Partners to determine if the development was needed. Over the course of 2017 and 2018, stakeholders found that area businesses are spending a significant amount of money to host events in Madison, Milwaukee and Lake Geneva rather than Beloit, said Visit Beloit Executive Director Celestino Ruffini.

Ruffini said a rough estimate from the city's largest employers found that upwards of \$1 million is lost annually for out-of-community events by companies. The study showed Beloit lost 11 large company events, state conferences and trade meetings in 2018.

Recommendations from the study suggest a \$30 million, 140-room hotel with a 10,000 square-foot conference center could be supported by Beloit's strong corporate travel and business training market. Ruffini compared the scope of the possible development to the current Holiday Inn Express property in Janesville, and a sweet spot between a business economy hotel and luxury boutique establishment similar to Ironworks and Goodwin hotels.

"Having the attached hotel is a crucial part of the project," Ruffini added. "You get into major logistical issues when it's a stand-alone conference facility."

The study took into consideration the city's past hospitality sector growth, noting the addition of three new hotels in Beloit in 2018. The study also treated the Ho-Chunk Nation's casino and resort proposal as if it had been approved, with Ruffini noting the proposed downtown development would focus on employers looking to host 100 to 500 employees rather than large conventions that could be supported by Ho-Chunk.

Conference centers and meeting spaces in properties from Beloit to Rockford offer only an average of around 6,000 square-feet of space. Beloit's largest space, the Eclipse Center, offers no "break out" rooms.

Ruffini stressed that no funding for the project had been secured, and there is no developer attached to the proposal, noting all potential site properties were speculative in nature. After a citywide search, it was found focusing on the city center was key to the feasibility of the project. The top three properties listed as potential options included the Ironworks campus, vacant land adjacent to Hotel Goodwin on Public Avenue and City Hall, 100 State St.

"This is conceptual and something that we believe in," Ruffini said. "The general consensus from the business community was that we needed to get this study completed. We will be able to use this as a benchmark for future, potential development."