

MARKET STUDY VALIDATION

COLLEGE FOOTBALL HALL OF FAME MUSEUM

LOCATION Fulton County
 TIMEFRAME October 2014
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The College Football Hall of Fame (CFHOF) opened its new facility in Atlanta in August 2014. To qualify for the tax refund under the Georgia Tourism Development Act, the project needs to meet certain criteria. The Georgia Department of Community Affairs contracted the Enterprise Innovation Institute (EI¹) to conduct a market study validation and economic and fiscal impact analysis. This study validated/verified the market study sources; assessed the project's ability to meet the criteria mandated by the Act assuming the data contained in those sources; and calculated the economic and net fiscal impact of the project to both the state and the local community.

The following table displays the requirements under the Tourism Development Act and the EI² findings.

Project Requirement	Compliance Assessment
Development expenditures should be at least \$1 million.	The cost to build and equip the CFHOF was \$61.1 million.
Be one of these: cultural/historical site; recreation/entertainment facility; a convention hotel/conference center; an automobile race track with amenities; a golf course facility with amenities; marina and water park with lodging and restaurant facilities; a Georgia crafts and products center.	The CFHOF is the only such facility in the state and the U.S where all of the country's 750+ college football programs are represented and honored. Other sports-related museums exist within the U.S., such as the Pro Football Hall of Fame and the NASCAR Hall of Fame, but these appeal to a different fan base.
Attract at least 25 percent of its visitors from out of state following its third year of operations.	The CFHOF will draw visitors from the Resident Market and the Tourist Market that includes leisure and domestic business travelers. Bleakly Advisory Group estimates that 46.4 percent of the visitors to the CFHOF will come from outside the state.
The tourism attraction will be open to the public for at least 100 days per year including the first year of operations.	The facility offers the visitors an immersive experience through state of the art interactive and multimedia displays and other activities year-round. The CFHOF will be closed on Thanksgiving and Christmas.
Generate significant and positive economic impact on the state, with consideration given to the extent to which the tourism attraction project will compete directly with tourism attractions in this state.	CFHOF will generate an additional \$400,878 in new annual state revenue, including \$180,032 in sales tax generated from new visitor spending inside the CFHOF, and \$123,896 in new state expenses.



College Football Hall of Fame logo
 Image from www.cfbhall.com



Rendering of College Football Hall of Fame
 Photo from www.ajc.com



Field in the College Football Hall of Fame
 Photo from www.cfbhall.com