INFORMATIONAL FACT SHEET:

Why Waterway Cruisers in The Woodlands?

» The Waterway Cruisers distinguish The Woodlands Town Center from other shopping, dining and entertainment destinations in the Greater Houston area. Time and again, visitors tell The Woodlands Convention & Visitors Bureau (The Woodlands CVB) that the Waterway Cruisers give The Woodlands a different look and feel, particularly when compared to the likes of Sugar Land Town Square, Pearland Town Center and LaCenterra at Cinco Ranch. It is this distinguishing amenity that attracts visitors to The Woodlands and separates the community from other shopping and entertainment destinations.

» The sales staff at The Woodlands Waterway Marriott Hotel & Convention Center reports that the presence of the Waterway Cruisers provides a distinguishing amenity for meeting planners considering The Woodlands against the Galleria, downtown Houston and other areas of town.

» Articles on The Woodlands as a leisure getaway and meetings destination frequently include the presence of the Waterway Cruisers as a feature of the area. In 2010, more than $350,000 in news coverage was generated about The Woodlands and its amenities (restaurants, The Woodlands Waterway, etc. as a places to visit). This figure is calculated by comparing the equivalent advertising costs required to purchase the same space generated by this news coverage.

» Tourism is a $2 billion business in Montgomery County with 80 percent of that taking place in The Woodlands, according to a 2008 study conducted by The Perryman Corporation. Additionally, 78 percent of shoppers to Market Street and The Woodlands Mall come from outside The Woodlands according to Cunningham Research. Moreover, retail sales and hotel room nights have increased dramatically with the development of The Woodlands Waterway and The Woodlands Town Center area:

- Taxable sales in The Woodlands are expected to reach $1.56 billion in 2011, up $520 million since 2006.
- The collection of hotel occupancy tax is expected to reach $4 million in 2011.

» From 2005 – 2010, the Waterway Cruisers averaged 60,000 passengers per year; thereby alleviating vehicular and pedestrian traffic particularly during large festivals and events in The Woodlands Town Center.

» Since passengers on the Waterway Cruisers sit in a climate-controlled space, the service is available regardless of the temperature.

» Passengers on board the Waterway Cruisers can now dine on authentic Italian cuisine, tender steaks, fresh seafood and more through Landry's Restaurants, Inc. The Woodlands CVB Board of Directors awarded a one-year contract to Landry's to provide exclusive catering services and private charters on the Waterway Cruisers. Groups can experience a seated dinner for up to 20 or appetizers and cocktails for up to 35 passengers. Catered events on board the Waterway Cruisers include company retreats, holiday parties, prom, baby showers among several others.

» Professional Yacht Management (ProYacht) of Kemah, Texas currently is renovating two of the Waterway Cruisers. The Woodlands CVB Board of Directors awarded a contract to the company in July, 2011.

» Funding for the Waterway Cruisers comes from a variety of sources, however no property tax or sales tax from residents in The Woodlands is used. Revenue is generated through fares for rides, catering, advertising and sponsorships, and transportation grants. Any shortfalls are funded through a portion of hotel occupancy tax collected in The Woodlands. The Woodlands Township Board approved this funding in 2010. This funding comes directly from visitors to The Woodlands hotels. The commitment of one year of additional room tax funding will fund the renovation of the fleet and the total operating requirements for a three to five-year period. No direct property tax funds are used in the operation.

» Fares paid by passengers contribute to the economic vitality of The Woodlands. These dollars help reduce property tax requirements. Dollars from outside The Woodlands promote business development in the area and help it remain competitive as a destination for families, individual business travelers and groups. Moreover, The Woodlands Township is able to use two-thirds of every sales tax and hotel room tax dollar to reduce property tax requirements.

» The new Waterway Cruiser marina is better suited for the facility as it is in a commercial area next to Interstate 45. The freeway and its adjoining feeder roads mask any noise generated by the facility which has been designed to mirror the marina-like look and feel of Landry's which sits across the lake from the new facility.

» The Woodlands CVB now owns the Waterway Cruiser operation since the six boats were gifted to The Woodlands CVB on January 1, 2011 at an appraised value of over $810,000.

THE WOODLANDS
CONVENTION & VISITORS BUREAU

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