



MeadowView led the way for economic development

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The naysayers were wrong.

When funding for MeadowView occupied the center of considerable controversy in Kingsport, there were those who predicted the conference center and adjoining hotel would be nothing but a white elephant, consuming millions of our tax dollars while giving little or nothing in return.

What a difference a decade makes.

MeadowView Conference Resort and Convention Center had its best year ever in 2004, reporting a record year in sales and profits.

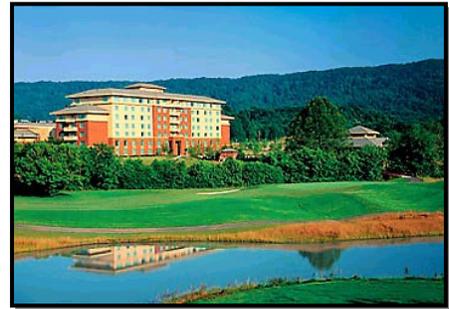
In a brief review of the center's 2004 operations, General Manager Andy King noted that MeadowView posted \$9.5 million in total sales and \$1.4 million in profits for 2004. In December alone, the center had more than \$500,000 in food and beverage sales. In addition to having record sales and profits, the center also reduced the operating contribution it receives from the city.

King told BMA members that during the second quarter of the 2004 fiscal year, the center received \$160,000 in operating subsidies. For the same period of the 2005 fiscal year, the center received \$32,000. The numbers tell the story.

In 1993, appraised property values in the Meadowview Gateway totaled \$2.7 million, according to Sullivan County's tax rolls. By 2003, that number had grown more than 12-fold to \$32.8 million. And the growth has only begun. King notes that the annually projected economic impact of MeadowView is \$24 million, and the center pays more than \$1 million in tax revenues.

King attributes MeadowView's good fortune to the turnaround in the economy, and that's certainly a major factor. But the foresight of Kingsport leaders in envisioning the project and the good sense of residents in approving a referendum that funded it is the success story. It also doesn't hurt that the management of MeadowView is among the best in the nation.

MeadowView received five awards at last year's Global General Managers Conference, including awards for market excellence, problem resolution, customer excellence, new general manager of the year, and top operations.



The Steritech Group, an independent auditing company, conducted an audit of all 2,800 Marriott hotels in the world and presented three Top Operations awards - MeadowView received one of them.

It must now be clear to even the project's most ardent opponents that MeadowView has not only been a success in its own right, it has also been the linchpin in a larger, ongoing development of the general area.

The multimillion-dollar complex was a public/private partnership between Kingsport and Eastman Chemical Co. Eastman owns the hotel side of the complex, while the city owns the convention center, meeting spaces and banquet halls, restaurant and golf course.

To fund it, the city floated a \$20 million bond, and voters approved a quarter-cent sales tax increase. The facility opened in November 1996, but it wasn't lonely for long.

More developments have followed, including The Heart Center of Cardiovascular Associates, the Katherine Square office building, Jameson Inn, Hampton Inn, a new Holiday Inn Express and Sheridan Square, the new headquarters of Eastman Credit Union and Holston Medical Group, among others.

Like roads, sewer service, street lighting and recreational facilities, MeadowView can be seen as what it always was - a common investment for a common good. Property and sales tax value of development and hundreds of new jobs demonstrate the wisdom of that down payment on Kingsport's future.

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