



Project Data

Key Scope Items:

- Convention & Meetings Market Analysis
- Hotel Market Analysis
- Financing Analysis

Development Budget: \$150,000,000

HSP Professionals Involved in Project: Rob Hunden, Rob Smitherman

Time of Service: 2008 – 2009

Convention Center & Hotel Feasibility & Financing Study

Thornton, Colorado

The City of Thornton retained HSP to conduct a hotel/conference/convention center study, the purpose of which was to evaluate the potential demand for a new meeting facility and/or meeting hotel along Interstate 25 at one of six interchanges. The study considered the potential level of demand for a new development at any of the locations that met the site criteria. The analysis took into consideration the variety of different hotel/conference/convention center types currently existing or being planned in the Denver metropolitan area as well as the balance of the Front Range.

Thornton is a thriving community with a rapidly growing population and excellent accessibility. While it does not currently host attractions or events that provide an existing base of tourism business, it does have the increasing population, excellent access and future growth potential that could support a meeting and hotel facility.

Phase I of the report was completed in March of 2008 and recommended a convention center with 86,000 square feet of meeting space and a full service headquarters hotel with 350 rooms and 20,000 square feet of meeting space. Phase II was completed in 2009 and included a conceptual design, further site analysis and a complete financing plan, which included the development of a mixed-use destination district surrounding the project as a financing mechanism. The cost of the project was too great, however, to be supported by newly-generated tax revenues and as such, was put on hold by the City.