



Project Data

Key Scope Items:

- Convention Hotel Market Analysis
- Historic Hotel Renovation
- Financing & Return on Investment Analysis

Development Budget: \$47,400,000

HSP Professionals Involved in Project: Rob Hunden, Ethan Olson, Elisa Martinez

Time of Service: 2012

Convention and Historic Hotel Study

Amarillo, Texas

Hunden Strategic Partners was retained by a private developer to determine the feasibility of renovating the historic Herring Hotel, located in downtown Amarillo, Texas into a new convention quality property. The City of Amarillo has attempted to construct a convention hotel for a number of years with no success. The Herring is located in close proximity to the Amarillo Civic Center and Globe-News Center for Performing Arts. The hotel, originally constructed in 1926, has been abandoned for a number of years.

The developer plans to convert the property into a 157-room convention quality hotel with an additional 30-40 residences attached. The property will have amenities not only to serve visitors, but the surrounding community as well. The development is seeking historic tax credits as well as incentives from the City of Amarillo.

HSP conducted a comprehensive hotel market analysis to determine the feasibility of locating a full-service hotel near the Amarillo Civic Center. This analysis also included a projection of the hotel's performance and a return on investment analysis. The project has been recommended to move forward and the developer is currently awaiting incentives from the city.