



Project Data

Key Scope Items:

- Convention Center Hotel & Competitive Analysis
- Development of “Walkable Hotel Room vs. Exhibit Space” Metrics
- Multiple full feasibility and impact studies

Development Budget: \$300,000,000+

HSP Professionals Involved in Project: Rob Hunden

Time of Service: 2004 – 2007

Minneapolis Convention Hotel Studies

Minneapolis, Minnesota

Mr. Hunden managed and completed a two-phase convention center hotel feasibility study for Meet Minneapolis in 2004 and 2005 and created a new study in 2006 and 2007. The client believed it needed a 1,200-room hotel attached to its convention center in order to balance its existing exhibit space with the available hotel room block. With a strong corporate base downtown, most hotels cater to this higher-rated business and often do not participate in hotel blocks. This leaves three hotels totaling less than 2,000 rooms to accommodate the needs of this “mid-major” convention center.

The first phase of the study considered the market situation, the needs of the convention center, the needs of downtown, the current market occupancy and rate, as well as developments in competing cities. Here an analysis of the walkability of competing destinations took center stage, as it was made very clear that without such a hotel, the competition would continue to provide significantly more rooms within walking distance of their centers than Minneapolis. A full penetration analysis and financial projection was completed, with a return on investment and ‘gap’ analysis as well. The second phase took a closer look at the costs of the project, site issues, as well as the financing realities associated with such a large project.

In 2006-2007, Hunden Strategic Partners was engaged to create a new study and prepare Meet Minneapolis for the development of the property.