



Downtown Hotel Market & Economic Impact Study

St. Cloud, Minnesota

HSP worked with the City of St. Cloud to conduct a hotel market and financial feasibility study for a proposed hotel development at the Lady Slipper Lot Catalyst Site identified in the City of St. Cloud Comprehensive Plan. Hunden Strategic Partners determined the current, unmet and future needs of St. Cloud's community as it related to the appropriate hotel package by analyzing the opportunity and viability of a new hotel, including financial feasibility, return on equity, and optimal location.

The Lady Slipper Lot catalyst site is the largest surface parking lot located in Downtown St. Cloud. The site, spanning 2 acres, is proposed to house a number of development components, including office space, ground-level retail space, parking structure, greenspace, and a full-service hotel.

During the study, HSP assessed how the market, existing facilities, and competitive offerings would impact the opportunity for St. Cloud to leverage its existing strengths. The analysis provided an understanding of the amount of supply of and demand for hotel rooms in the vicinity and the ability of the City to capture new or unaccommodated demand. The study also involved an analysis of the Lady Slipper site, including visibility and access issues, and development cost estimates.

Client: City of St. Cloud

Time Period: 2017