



ONE Liberty Place Observation Tower & Tourism Market Study

Philadelphia, Pennsylvania

A leading operator of observatories retained HSP to perform a market and tourism study for a proposed observation deck at ONE Liberty Place in downtown Philadelphia, PA. The Tower stands 61 stories and has an iconic presence on the Philadelphia skyline. HSP analyzed the local tourism market, potential competition for the observation deck, the iconic nature of the structure and the economics, demographics and real estate of the local market.

The observatory business is often one of the most compelling real estate portions of a skyscraper, as it can generate large amounts of revenue per square foot. HSP compiled and analyzed the projected revenue of the observation deck including restaurant, gift shop and ticket sales. HSP completed a market penetration and utilization rate analysis utilizing metrics gleaned from comparable and competitive environments as well as completed a comparable performance analysis by market segment and by scenario.

Key Scope Items included:

- Observation Deck Market Analysis
- Tourism Market Analysis
- Comparable Facility & Site Analysis

Client: Private Client

Time Period: 2014