



Bentonville 21c Museum Hotel Feasibility & Downtown Development/Legislation Studies

Bentonville, Arkansas

HSP has been retained on three occasions by entities in Bentonville, including Bentonville Revitalization, Inc. (BRI) and Downtown Bentonville, Inc. All are part of a larger effort to develop Bentonville into a compelling downtown and an attractive area for potential employees for booming Wal-Mart. Efforts included the new Crystal Bridges Museum, an art-themed hotel and other downtown developments. Downtown is seen as a gateway to Crystal Bridges and as the future 'heart' of the city. The development budget was approximately \$30 million.

For two such studies, Hunden Strategic Partners conducted a downtown hotel market study, which included multiple scenarios, from an upscale boutique to a limited service product, to a meetings-oriented full-service product. The study thoroughly examined the conditions of the local hotel market, as well as characterized the mix of products currently in the market. The new Crystal Bridges Museum, which brought in more than 500,000 visitors its first year, was instrumental in the market for such a product.

In the other study, HSP provided consulting services to BRI and DBI related to the study and development of an economic, tourism and real estate legislative effort. The purpose was to create tools that downtowns could use to induce new development. Currently, Arkansas has very few such tools it can offer to cities and towns looking to assist project development.

Client: Bentonville Revitalization, Inc.

Time Period: 2008 - 2010