



## Rand Tower Hotel Market Analytics & Advisory

*Minneapolis, Minnesota*

Hunden has an ongoing contract with a Chicago-based developer that specializes in hospitality, interior design, branding and procurement to assist with real estate advisory services. These services include:

- Market and Financial Analysis,
- Physical and other Programming Advisory,
- Management and Other Agreement Advisory,
- Branding Analysis, and
- Others, as needed.

For this project, Hunden examined downtown Minneapolis and reviewed the quality, supply, and performance of the hospitality market to help determine the opportunity for future development. Hunden also provided financial projections and economic impact models for multiple scenarios.

Hunden's analytics contributed to the ultimate \$110 million renovation of Rand Tower, the Art Deco office building built in 1929, into a luxury boutique hotel - Rand Tower Hotel, Minneapolis, a Marriott Tribute Portfolio Hotel. Rand Tower successfully opened to the public in November 2020.

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**Client:** Private Developer

**Time Period:** 2018 - 2020