



### Project Data

#### **Key Scope Items:**

- TIF Funding Analysis
- Economic and Fiscal Impact Analysis

**Development Budget:** \$158,800,000

**HSP Professionals Involved in Project:** Rob Hunden

**Time of Service:** 2008

## **Palomar Hotel TIF and Economic Impact Analysis**

*Milwaukee, Wisconsin*

Hunden Strategic Partners (HSP) was engaged by a private developer to complete a comprehensive TIF funding analysis as well as an economic and fiscal impact study for a proposed hotel, condominium and retail development in downtown Milwaukee.

The project is proposed to be a Palomar Hotel, a boutique property operated by the Kimpton Hotels and Restaurant Group. The property is to include:

- 175 boutique hotel rooms
- 63 condominium residences
- 23,500-square feet of retail space
- 200 parking spaces

The study estimated the total amount of revenue that this project would contribute to the city, if it were included in the TIF district. The study also measured the economic and fiscal impact that the new facility would have on the city. HSP found that the project will have a positive impact on Milwaukee's downtown redevelopment as well as tax revenues collected by the city.