



### Project Data

#### Key Scope Items:

- Market and Financial Feasibility of Entertainment District
- Tourism Analysis
- Boutique Hotel Feasibility Study
- Concert Venue Feasibility Study

**Development Budget:** \$60,000,000+

**HSP Professionals Involved in Project:** All professional staff

**Time of Service:** 2012

## Tupelo Nightlife District, Hotel & Concert Venue Study

*Tupelo, Mississippi*

HSP was retained by the Community Development Foundation to determine the market and financial viability of three key assets for their redeveloped downtown area: an entertainment district of bars, restaurants and recreation opportunities; a boutique, full-service hotel; and a concert venue of 800 – 1,200 seat.

Tupelo is known as the birthplace of Elvis and has capitalized on that history, yet it has also done a remarkable job of redeveloping its downtown with an arena, conference center, hotel, urban retail/department store, and several restaurants. Yet to attract young singles, knowledge workers and families, the city felt it needed to do more to create attractive features for young professionals, executives, as well as for families of all kinds.

HSP studied multiple markets and comparable situations for this “three studies in one” assignment and determined opportunities for:

- A boutique hotel within an entertainment district with under 90 rooms
- A flexible and modern concert venue with indoor & outdoor stages and setups for smaller or larger concerts, similar to Stage AE in Pittsburgh
- A restaurant and bar district with 6 - 9 concepts over 50,000 square feet of leased space plus a public plaza area where the stage could provide opportunities for public outdoor performances

HSP continues to work with Tupelo as it determines the best next steps in the development.