



### Project Data

#### Key Scope Items:

- Physical Programming
- Operations Review
- Renovation Recommendation

**Development Budget:** \$25,000,000 - \$30,000,000

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

**Time of Service:** 2004

## Peoria Hotel Pére Marquette Operations Review

*Peoria, Illinois*

The Hotel Pére Marquette is a landmark property in downtown Peoria, located near the Peoria Civic Center and the corporate headquarters of Caterpillar Incorporated, the City's largest employer. The hotel had maintained its position as the leading lodging and meeting facility in Peoria since its opening in 1927. The property has changed hands numerous times and was in need of extensive renovation to remain competitive among newer properties. Caterpillar held a portion of the debt on the building and was a primary user of the facility. Over the years the condition of the hotel had deteriorated and struggled financially and in its market penetration.

Mr. Hunden worked with the owners of the hotel, including Caterpillar, to conduct an analysis for the best use of the existing facilities, as well as recommendations to improve the facilities. The study found that to remain competitive, the hotel would need significant capital improvements, such as a recalibration of rooms, an expansion of amenities offered as well as expanded and upgraded meeting space.

Due to the multi-million dollar cost of the suggested renovation, the owners held off on plans for updating the property at the time. However, the hotel has since been updated at a more modest level and has positioned itself once again as a leading property in downtown Peoria.