



Project Data

Key Scope Items:

- Market and Financial Feasibility of Navy Pier Renovation and Expansion
- Financing Plan and Tax Projections
- Economic Impact Analysis

Development Budget: \$377,025,000

HSP Professionals Involved in Project: Rob Hunden, Ethan Olson, Shaun Hunt, Eric Hunden, Elisa Martinez

Time of Service: 2013

Chicago Navy Pier Renovation and Expansion Project

Chicago, Illinois

Navy Pier, Inc. is currently embarking on a renovation and expansion. The revitalization is planned to improve existing features while adding new revenue generating components to the largest tourist attraction in the Midwest (nearly 10 million visitors annually). Once completed, the project will expand the demographics served and extend the commerce on Navy Pier later into the night and beyond the warm months to create a year-round destination.

HSP analyzed the plan and projected the future results of all revenue streams, which include:

- Tour Boats
- Restaurants, Retail, Kiosks and Carts
- Attractions & Pier Park Rides
- Advertising & Sponsorships
- Festival Hall Events, Ballroom Food & Beverage
- Special Events & Entertainment
- New Boutique Hotel
- New Nightlife District

In addition to the market feasibility and financial projections, HSP projected the new tax impacts of the project on city, county and state.