



### Project Data

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

- Market, Site and Feasibility Analysis
- Financial and Funding Gap Analysis
- Developer Negotiation Assistance

**Development Budget:** \$125,000,000

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

**Time of Service:** 2004 – 2005

## **Convention Hotel Feasibility**

*Fort Wayne, Indiana*

Mr. Hunden managed two studies for the Fort Wayne Redevelopment Commission. The first analysis was a complete study of the downtown hotel market and included an analysis of market characteristics, a study of meeting and convention usage, the needs of downtown and the Grand Wayne Center, recommendations for a hotel to meet the needs of the expanding center and a financial analysis of the recommended hotel. A site analysis was also undertaken as part of the study. This comprehensive report was completed in early 2004, recommending a convention hotel.

After a downtown master plan was completed in 2005 and two additional sites became available, Mr. Hunden updated the study, participating in master planning recommendations for downtown as it related to the hotel and updated the site analysis. A new financing tool in Indiana called CREED was considered to bridge the financing gap that exists for the project.

Ultimately the City was able to induce the development of a 250-room convention-style Courtyard by Marriott across from the Grand Wayne Center and the City's new minor league ballpark. The hotel, complete with a full-service restaurant and room service, opened in the summer of 2010.