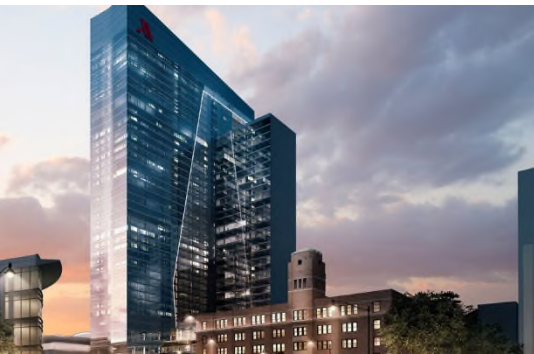


MARRIOTT MARQUIS, CHICAGO



Client: Metropolitan Pier and Exposition Authority
Project Type Feasibility
Years of Service 2012

The Metropolitan Pier and Exposition Authority hired HVS to conduct a feasibility study of the 1,200-room Marriott Marquis adjacent to McCormick Place Convention Center, as well as determined its effect on the existing Hyatt hotel and McCormick Place. The objective of our assignment was to perform a hotel market demand analysis for this proposed hotel and to represent our public-sector client in their planning deliberations. HVS evaluated the supply and demand in the hotel market, provided a building program recommendation, analyzed the site, and provided an opinion on project feasibility. Directly connected to McCormick Place, the Chicago Marriott Marquis opened in September 2017.

OMNI NASHVILLE



Client: First Southwest Company, Metropolitan Government of Nashville
Project Type Feasibility, Economic Impacts
Years of Service 2009–2010

HVS provided a feasibility analysis for the 800-room Omni Hotel, adjacent to the new Music City Center. The objective of our assignment was to perform a hotel market demand analysis for this proposed hotel in Nashville and to represent our public-sector client in their planning deliberations. HVS evaluated the supply and demand in the Nashville hotel market, provided a building program recommendation, analyzed the site, estimated the economic and fiscal impact of the project, and provided an opinion on project feasibility. The Omni Nashville opened in 2013.

BOSTON CONVENTION HOTEL ANALYSIS



Client: Massachusetts Convention Center Authority
Project Type Feasibility, Economic Impacts
Years of Service 2009–2010, 2013

The Massachusetts Convention Center Authority (“MCCA”) engaged HVS to study the development of a headquarters hotel to serve the Boston Convention & Exposition Center (BCEC). The MCCA commissioned a master planning effort to analyze the BCEC and determine its potential program needs and possible expansion. HVS studied the need for an additional headquarters hotel proximate to the BCEC. HVS evaluated the supply and demand in the Boston hotel market, provided a building program recommendation, analyzed site options, estimated the economic and fiscal impact of the project, and provided an opinion on project feasibility. In 2013, HVS helped assess the relative costs and benefits of various types of hotel developments near the BCEC. We studied the feasibility of full-service, extended-stay, and focused-service hotel developments in the Convention Center District.

DOWNTOWN HOTEL DEVELOPMENT STRATEGY, RALEIGH



Client: City of Raleigh
Project Type Strategic Planning and Market Assessment
Years of Service 2015

The City of Raleigh hired HVS to identify new opportunities to increase the impact of the hospitality industry in downtown Raleigh. The market area, and specifically the downtown area, has seen significant changes and positive growth in the last decade. Demand for downtown accommodations has increased and group demand is now competing with transit and leisure demand for available rooms. HVS assessed lodging supply and demand trends to create a strategy for future development of the market. The study included an assessment of the potential for growth of Raleigh's hospitality and convention markets, analyzed lost business due to the lack of room blocks for convention groups, and helped determine the best path for future development that allows the hospitality industry to continue to thrive.

HILTON HEADQUARTERS HOTEL, PALM BEACH



Client: Palm Beach County, Florida
Project Type Advisory and Negotiation Services, Financing Options
Years of Service 2012–2014

HVS provided consulting and advisory services to Palm Beach County in the development of a hotel adjacent to the Palm Beach County Convention Center. HVS assisted with the public-private partnership and identified the necessary subsidy for the project. HVS provided recommendations on the approach to the financing structure and assisted in the negotiation with developers. HVS worked on behalf of the County to review and negotiate the hotel development agreement, room block agreement, and hotel lease. The County Commissioners and Town Council approved the project and the 403-room Hilton Hotel opened in January 2016.

HYATT MCCORMICK PLACE EXPANSION, CHICAGO



Client: Metropolitan Pier and Exposition Authority
Project Type Feasibility, Financing Options
Years of Service 2006–2010

The Metropolitan Pier and Exposition Authority ("MPEA") hired HVS to conduct a study of the expansion of the Hyatt Regency McCormick Place, a hotel adjacent to the largest convention center in the U.S. The project involved a market study of the downtown hotel market and the national market for conventions and tradeshows. The MPEA asked HVS to recommend the optimal approach to hotel expansion and develop an approach to financing the project. HVS provided a market and feasibility analysis of the Hyatt's expansion, projection of financial operations post-expansion, recommended an approach to financing the project, and estimated the economic impacts of the expanded Hyatt. We also assisted the MPEA in selection of and negotiations with firms for the design and construction of the expansion. We then provided on-

going financial and operating consulting services to the MPEA on the project. The expansion opened in 2011.

HEADQUARTERS HOTEL FEASIBILITY, FORT LAUDERDALE



Client: Broward County, Florida
Project Type Feasibility, Economic Impacts
Years of Service 2012–2014, 2018

Broward County engaged HVS to conduct a Market Study and Economic Impact Analysis of the Broward County Convention Center (BCCC) and a feasibility study for a new headquarters hotel. The study identified strategies to allow for better utilization and increased usage the BCCC, including the study of a new adjacent headquarters to further enhance the demand potential of the meetings market in Broward County. We conducted our work in collaboration with an architectural team, who provided a Master Plan for the convention center and hotel. In 2014, HVS provided an economic and fiscal impact analysis of the expanded BCCC and new hotel. We are currently updating our hotel projections. The project is moving forward.

HYATT REGENCY PORTLAND, OREGON



Client: Metropolitan Exposition Recreation Commission
Project Type Feasibility
Years of Service 2007, 2013

The Metropolitan Exposition Recreation Commission (MERC) hired HVS to perform a market study of a convention center headquarters hotel. The study evaluated the market supply and demand for a convention center headquarters hotel in Portland, projected the estimated costs of and revenues derived from such a facility and evaluated various operating models that were suggested for the Project. Our study updated previous studies and provided a focused analysis and set of recommendations. HVS issued its report in late 2007 and an update in 2013. Construction is underway for the 600-room Hyatt Regency, expected to open in 2019.

HEADQUARTERS HOTEL FEASIBILITY, BUFFALO



Client: Erie County, New York
Project Type Feasibility, Economic Impacts, Financing Strategies
Years of Service 2017–2018

Erie County engaged HVS to conduct a Market and Feasibility Study of a new or expanded Buffalo Niagara Convention Center (BNCC) and a feasibility study for a new headquarters hotel. The study identified strategies and new opportunities to increase the impact of the convention and hospitality industries in Buffalo, including the study of a new adjacent headquarters to further enhance the demand potential of the meetings market in Buffalo. We led a multi-disciplined team of architects, planners and cost estimators in the analysis. HVS provided an economic and fiscal impact analysis of the recommended improvements, and identified potential funding options.