

## Hotel Development Services

Staff at BBP LLC have extensive experience in a wide variety of hotel development efforts and have worked with the public sector in cooperation with a wide variety of national and regional hotel operators to successfully package these projects. Our work has led to construction of hotel projects offered in a broad spectrum of product types and prices (luxury, moderate-priced, all-suites, conference-related, and budget facilities). These projects have been built in urban and downtown locations, suburban centers, waterfront and conference/resort settings and in smaller communities nationwide. Investment totaling over \$600 million was made by developers of Hyatt, Radisson, Marriott, Hilton, Sheraton, Doubletree, Omni, Choice, Wyndham, Stouffer and other hotel chains.

Market, economic and financial feasibility evaluations, tax increment financing analysis, investment and funding strategies have been prepared. Later assistance in managing developer solicitations, negotiating developer agreements, and packaging these development projects on behalf of a broad range of public, private and quasi-public entities has been provided. See BBP LLC's "Development Packaging Services" for more details. Services and product types include:

### Hotel Development Services

- Market & Economic Analysis
- Financial Feasibility
- Public/Private Partnerships
- Economic & Fiscal Impact Evaluations
- Investment Strategies
- Funding Strategies
- Development Solicitation/Evaluation
- Development Packaging

### Hotel Product Types

- Urban / Suburban Infill
- Conference / Convention Center
- Mixed Use
- Adaptive Reuse
- Recreational / Resort
- Waterfront Facilities
- Transit Oriented Development

#### URBAN/SUBURBAN INFILL

BBP LLC provides development advisory services related to hotel development in urban and suburban communities nationwide. Our work has included hotel economic and market analyses, packaging the development of new hotels, and counseling local municipalities in the development and public issuance of RFPs to solicit developer proposals and guidance in selecting the project developer.



#### CONFERENCE/ CONVENTION CENTER HOTEL

Staff at BBP LLC have conducted numerous market and development studies to examine the market and financial support for opening full-service conference/convention hotels. This has included analyzing the trends, issues and opportunities, as well as the market potential for attracting a conference hotel including meeting space, amenities, parking, access to demand generators, design, marketing, and demographic and economic trends of defined market areas and market segments (e.g. commercial, meeting and group, leisure). See BBP LLC's "Public Venue Development Services" for more details.



### **MIXED USE**



Numerous hotel market and financial assessments have been conducted as part of mixed use developments involving retail, residential and office uses. The economic and market evaluations often assess lodging development strategies but also provide a national prospective to alternative techniques which can be implemented in these hotel mixed-use efforts from innovative financing to strategic public/private partnerships. This has included project feasibility and tax analysis, tax increment financing, pro forma analysis and financial planning for a wide variety of hotel product types and pricing.

### **ADAPTIVE REUSE**



With the advent of favorable tax incentives and the continuing rise in the cost of new construction, adaptive reuse of existing buildings has become popular. The economics of rehabilitation in many instances makes more sense than traditional project development activities such as relocation, demolition and new construction. Staff BBP LLC have been involved from the beginning in this movement and remains a staunch advocate of building reuse, including reuse of existing hotels or conversion of other uses to hotels, whenever historically and architecturally significant buildings can be economically justified by investors. See BBP LLC's "Adaptive Reuse Development Services" for more details.

### **RECREATION / RESORT**



The myriad opportunities offered by the recreational development industry are in direct response to the increasing public demand for leisure activity. North American society is growing older, and today's maturing population is generally better educated and more physically fit than its predecessor. This requires more specialized and sophisticated recreational projects.

Staff at BBP LLC have extensive experience in evaluating the recreational/resort lodging industry and our evaluations, in addition to covering market and financial feasibility concerns, usually address risk management, the seasonal effects of demand, community impacts, governmental regulations and future trends in the recreational / lodging development industry. See BBP LLC's "Recreational Development Services" for more details.

### **WATERFRONT FACILITIES**



Lodging feasibility assessments have been provided in a number of waterfront locations nationwide from luxury waterfront resort hotels in downtown areas to moderately priced hotels in suburban communities. As part of these assessments, economic, market and financial evaluations have been completed to facilitate hotel investment for public, private and public/private organizations. See BBP LLC's "Waterfront Area Development Services" for more details.



Public/Private Development Advisors

## TRANSIT-ORIENTED DEVELOPMENT

Transit-oriented development (TOD) has emerged as a leading trend as urban and suburban communities grapple with ever-increasing traffic congestion. This renewed interest in transit development has led to a desire for more pedestrian-friendly, mixed use communities adjacent to transit stations. As a recognized national leader in TOD investment, BBP LLC and its senior staff have collaborated with private developers, transit agencies, and local municipalities interested in TOD. The firm has conducted economic and market evaluations, prepared developer solicitations and evaluations on behalf of the public sector and facilitated hotel-oriented TOD throughout the nation. See BBP LLC's "Transportation Development Services" for more details.

