

## Executive Summary (continued)

**Based on the information provided to Core Distinction Group** at the time of researching the subject community, the following recommendations are made:

**Property segment recommended** for the potential development of a hotel is an Upper Midscale hotel. This type of hotel would allow the property to be positioned

**Property size recommendation** of a newly developed hotel was researched to be between 60-80 guestrooms in this report. This would position it to be smaller in size to the average room size of 63-83 noted by the competitive sets surveyed. The size would assist the property in achieving the Occupancy projections listed in this report. It is not advisable to over-build in this market at this time. Expansion of the hotel in future years could be considered as the market's Lodging Demand grows. Adjusting the room count will modify Performance.

**The recommended Sleeping Room Configuration** should be compatible with the overall Market Segmentation of the area. The property should offer a comparable selection of both single occupancy king bedded rooms to double occupancy double queen bedded guestrooms due to the mix of business being primarily weekday corporate and weekend transient group.

**Economic Impact Potential:** There are multiple economic impacts of building and developing a new hotel in a community. Some direct impact drivers include projected hotel revenue including all room revenues, meeting room revenue, as well as vending/bar revenue. On average, this size property will create 15-25 full time jobs. Part-time employment varies by hotel need and hiring practices. Additional economic development will include taxes, which include all sales taxes collected on hotel revenue, as well as all payroll related taxes collected from full-time hotel employees and temporary construction workers. Local governments will also collect new property taxes from the operation of the hotel. Indirect impact includes all jobs and income generated by businesses that supply goods and services to the hotel. A few examples of businesses that will indirectly benefit from the development of a hotel include suppliers of room related goods (housekeeping supplies, room amenities, etc.), telecommunication vendors (internet, cable, etc.), utility companies, food and beverage suppliers, and other hotel related vendors.



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**Property features, amenities, and services** of the hotel should satisfy the market it is attempting to attract. Standard features and amenities required for a proposed hotel in this market should include:

