

DISCOVERIES

WICHITA DOWNTOWN REVITALIZATION MASTER PLAN

Hotel market

**Preliminary observations on market
opportunities and challenges**

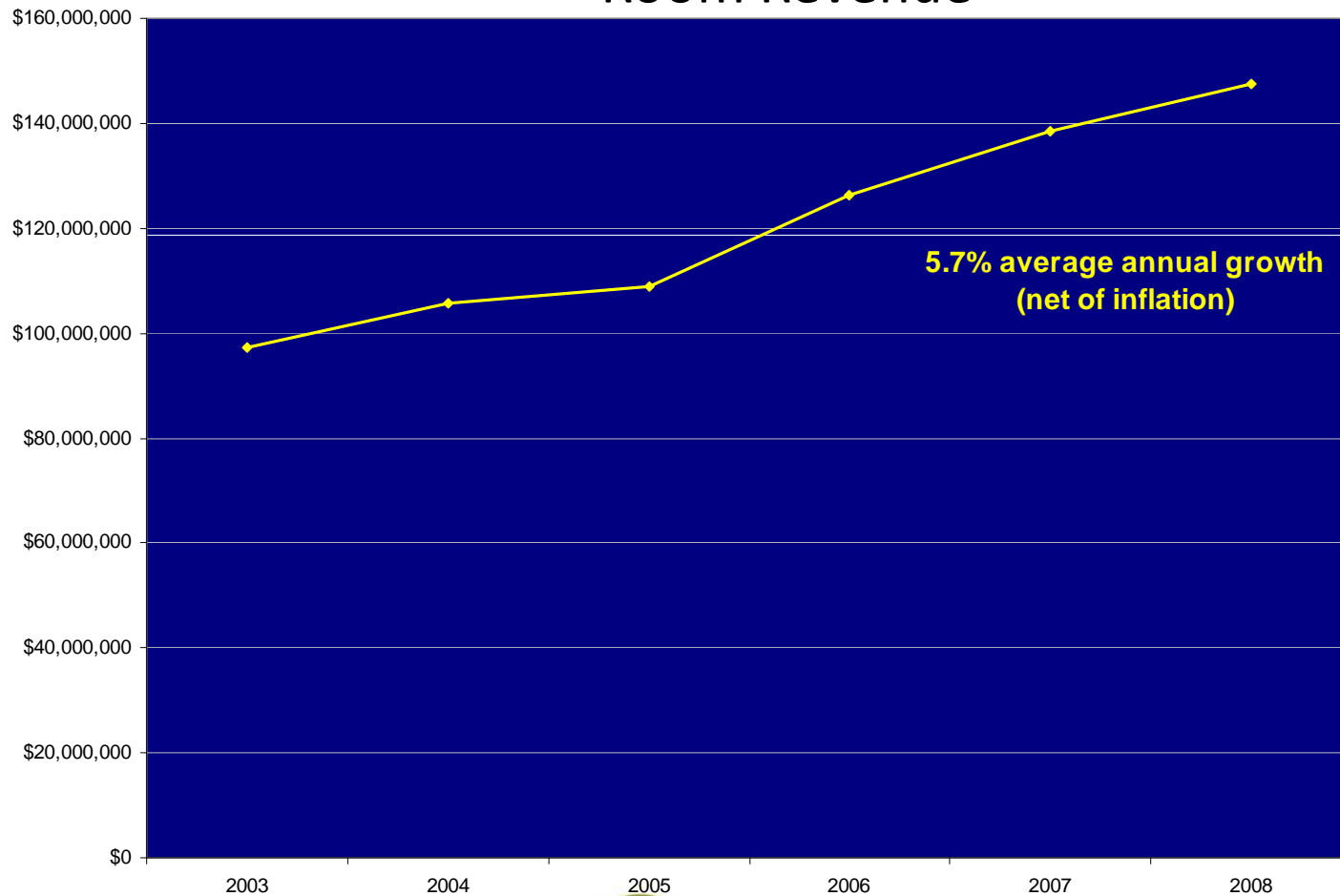
January 13, 2010



GOODY CLANCY
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W-ZHA
MJB
PEC

Wichita Hotel Market Overview... market has been growing

Room Revenue



Source: Smith Travel Research

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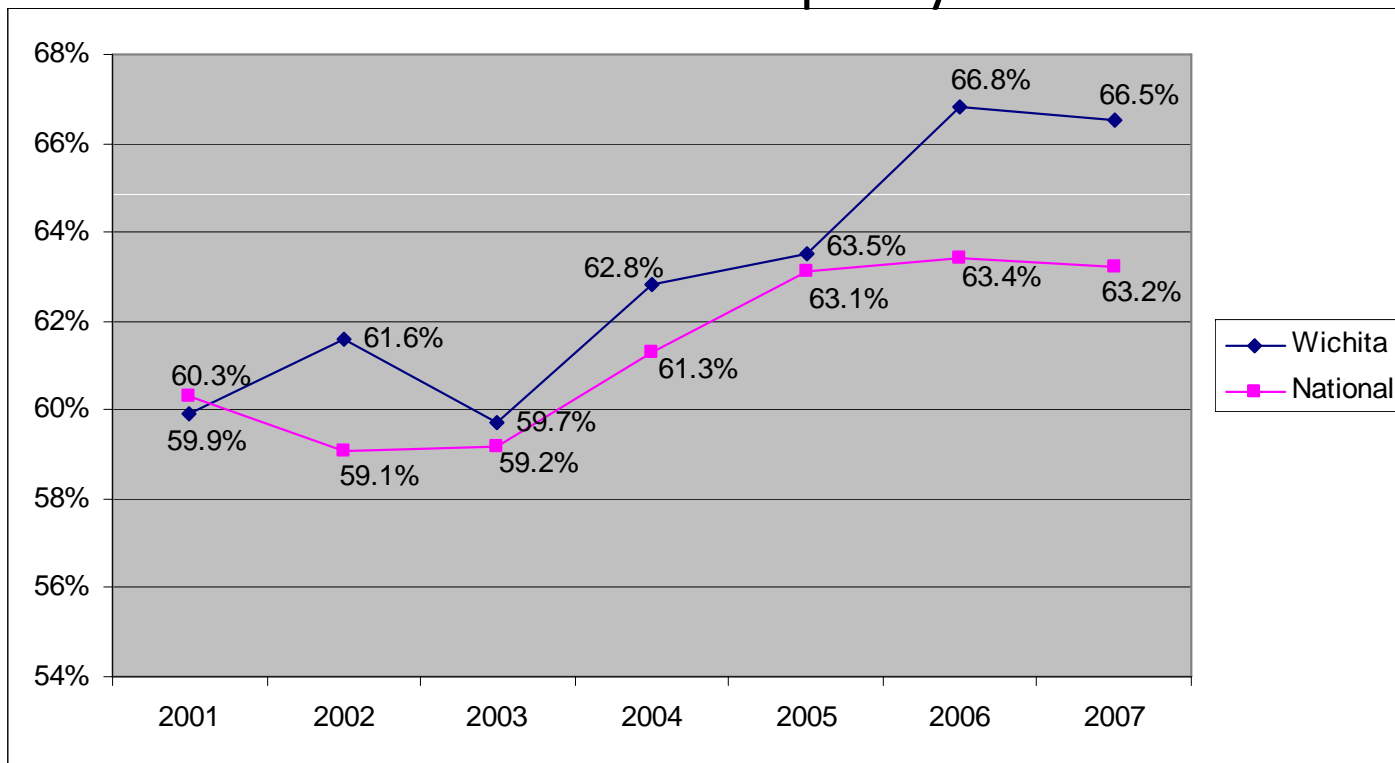
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Wichita Hotel Market Overview...

Wichita performing well

Hotel Occupancy



Source: Randall Travel Marketing for the Wichita Convention & Visitor's Bureau

Downtown Hotels

Downtown contains 769 competitive hotel rooms
(north of US 54)

Name of Establishment	Open Date	Rooms
Hotel @ Old Town	Feb 1999	115
Courtyard Wichita @ Old Town	Dec 2006	128
The Broadview Hotel	Jun 1922	223
Hyatt Regency Wichita	Sep 1997	303
Total		<hr/> 769

Source: Smith Travel Research

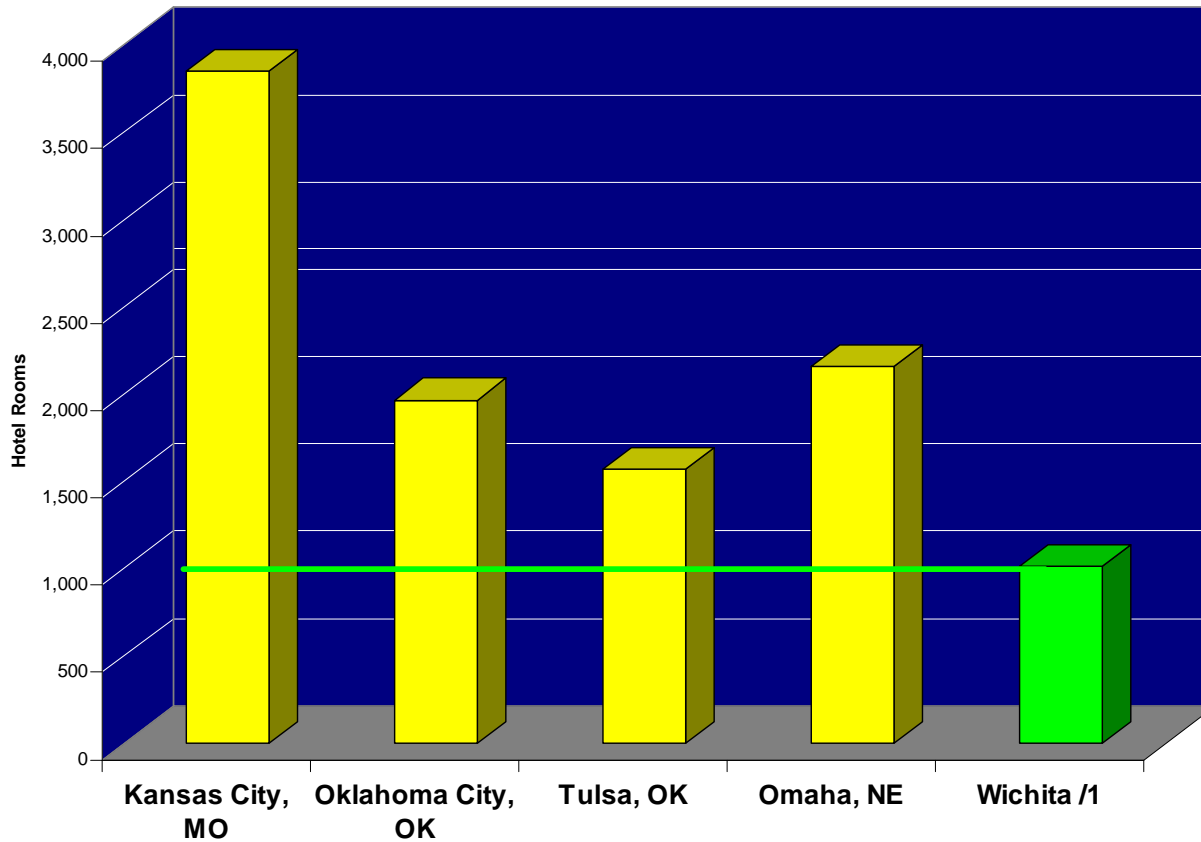
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Convention center competitors have more Downtown rooms

Conventions: Downtown Hotel Rooms



Source: Smith Travel Research

1. Downtown Wichita in this graph includes Cambridge Suites and Holiday Inn south of US 54

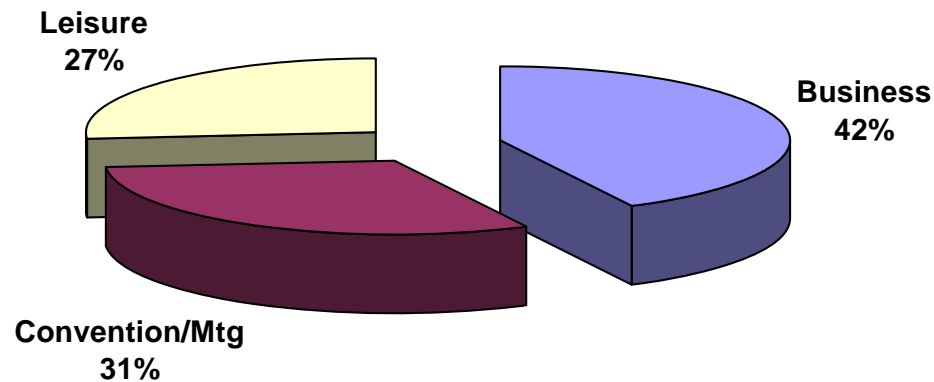
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Conventions/meetings and business visitors drive the Wichita hotel market

Share of Occupied Room Nights



Source: Randall Travel Marketing for the Wichita Convention & Visitor's Bureau

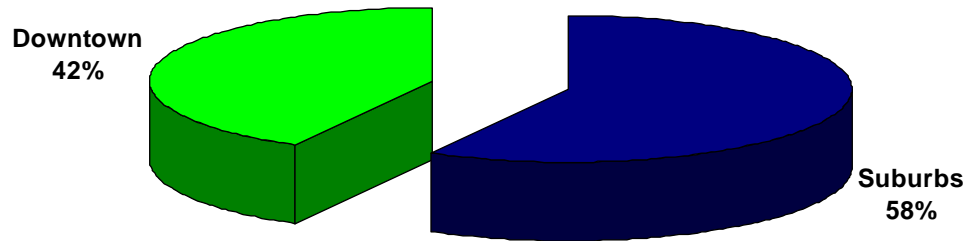
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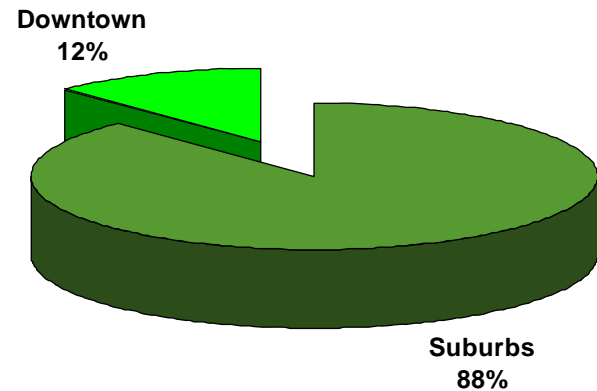
Then why does Downtown have such a small share of Wichita's rooms?

Downtown's Share of Multi-Tenant Office Space

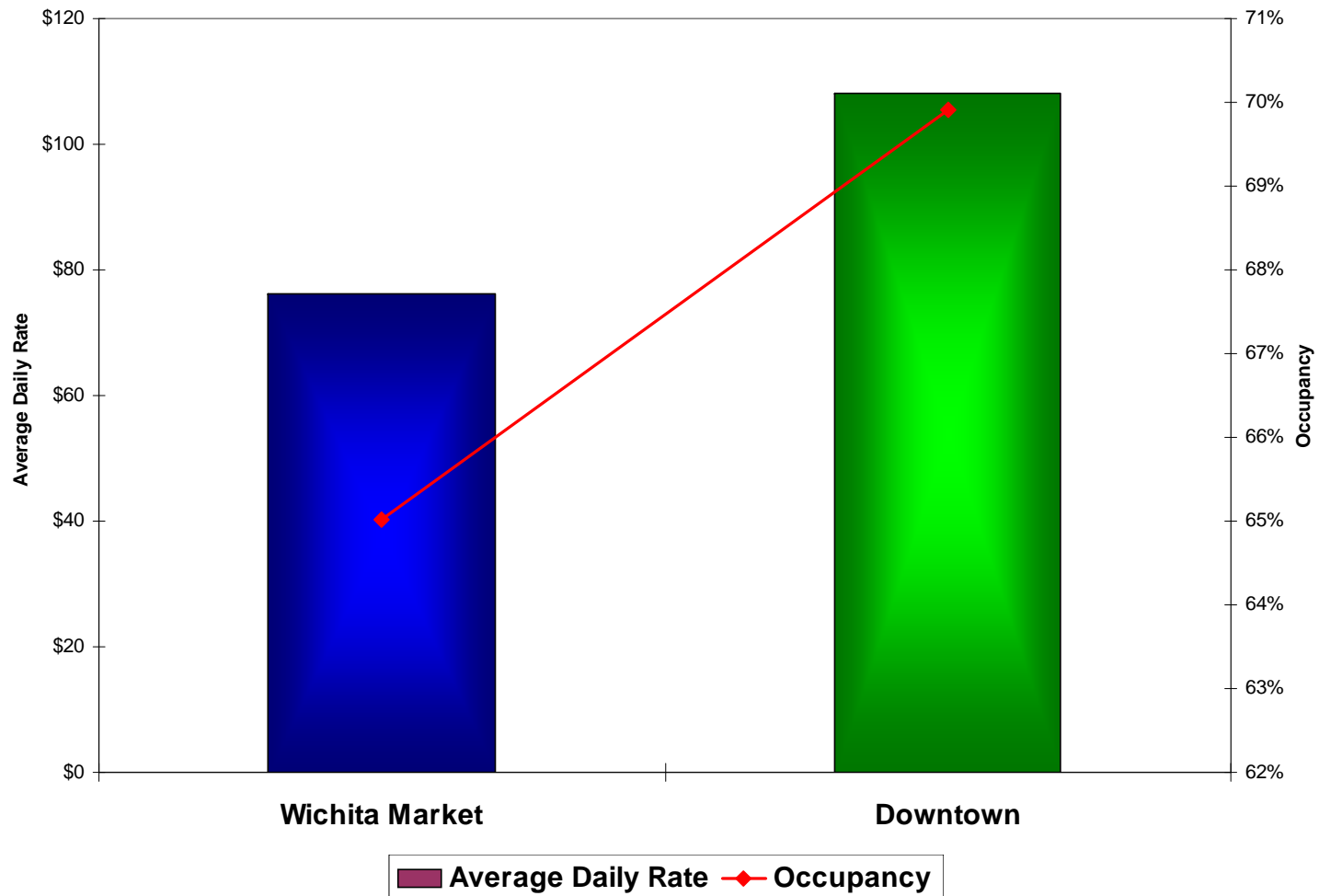


Plus Convention Center

Downtown's Share of Hotel Rooms



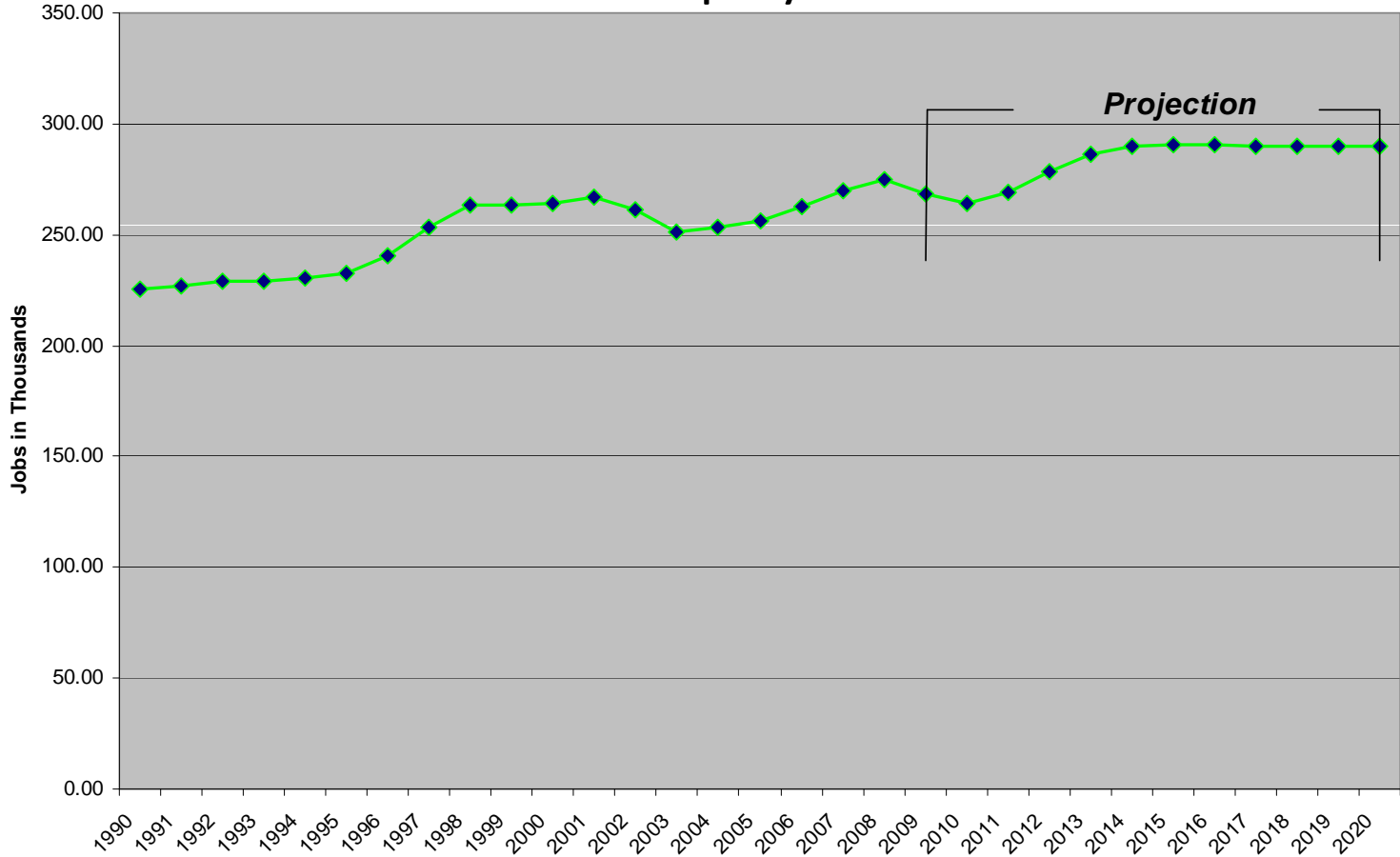
Downtown hotels are performing well



Source: Smith Travel Research

The Sedgwick County economy is projected to grow

Employment



Source: Moody's economy.com

Preliminary Conclusions

- There is market to support additional hotel rooms Downtown
- Limited service hotel niche is a near term opportunity
- Again, cluster hotels in mixed-use, pedestrian-oriented environments
- To maximize leverage, locate hotels near convention center



Limited service hotel in urban setting
Hampton Inn, Greenville, SC