

## TABLE OF CONTENTS

<b>INTRODUCTION</b> .....	A-1
Objectives of Study.....	A-1
Scope of Study.....	A-2
<b>CONCLUSIONS</b> .....	B-1
Market Area Analysis .....	B-1
Site and Area Evaluation .....	B-2
Supply and Demand Analysis.....	B-3
Facilities and Services .....	B-5
Projected Utilization of Hotel.....	B-6
Financial Analysis .....	B-7
Hilton Worldwide Information .....	B-8
<b>MARKET AREA ANALYSIS</b> .....	C-1
Inverness, Florida .....	C-1
History .....	C-2
Geography .....	C-3
Climate .....	C-3
Demographics.....	C-4
Economy.....	C-6
Transportation.....	C-9
Education.....	C-10
Parks .....	C-11
Arts/Culture .....	C-12
Museums/Historical Places .....	C-13
Art Galleries .....	C-14
Things To Do.....	C-15
Article on Retirement in Inverness.....	C-22
Neighborhoods .....	C-26
Summary.....	C-27
<b>SITE AND AREA EVALUATION</b> .....	D-1
The Site.....	D-1
Highways .....	D-1
Maps and Site Pictures.....	D-9
Site Photos .....	D-14
Signage, Accessibility, and Visibility.....	D-15
Utilities .....	D-15
Traffic Counts.....	D-15
Traffic Counts Maps .....	D-16
Summary.....	D-17

<b>SUPPLY AND DEMAND ANALYSIS</b> .....	E-1
Primary Competition .....	E-2
Hotels Under Construction, Announced or Rumored.....	E-2
Smith Travel Research, Inc.....	E-3
Smith Travel Research -Comparative Market Set .....	E-6
Smith Travel Research – Comparative Market Area.....	E-13
Smith Travel Research Comparative Trend Report.....	E-20
Demand Analysis .....	E-33
Commercial Guest Demand.....	E-33
Proposed Hotel Base Year .....	E-34
Summary .....	E-35
<b>PROPOSED FACILITIES AND SERVICES</b> .....	F-1
General Concept.....	F-1
Room Mix .....	F-1
Hotel Amenities .....	F-2
Hilton Garden Inn Information.....	F-3
Environmental Concerns .....	F-32
Summary.....	F-36
<b>PROJECTED UTILIZATION OF THE PROPOSED HOTEL</b> .....	G-1
Projected Market Penetration and Occupancy.....	G-1
Fair Share of Proposed Hotel.....	G-2
Induced Room Demand .....	G-2
Room Mix .....	G-3
Amenities .....	G-3
Market Penetration.....	G-4
Penetration Room-Night Demand and Occupancy.....	G-5
Optimum Proforma Year One .....	G-6
Projected Average Room Rate.....	G-7
Summary .....	G-8

<b>FINANCIAL PROFORMA</b> .....	H-1
Proforma Year One .....	H-2
Rooms Department .....	H-3
Minor Departments .....	H-4
Total Hotel Payroll .....	H-4
Administrative and General .....	H-5
Food and Beverage Department .....	H-6
Food & Beverage Complimentary Services .....	H-7
Sales and Marketing .....	H-8
National Fees .....	H-8
Utilities .....	H-9
Repairs and Maintenance.....	H-9
Proforma .....	H-10
List of Supporting Documents.....	H-11

**SUPPORT DOCUMENTS**

- CBRE Trends in the Hotel Industry 2018
- Potential Financing Sources
- Tax Incentives
- U.S. Hotel Development Cost Survey 2016/17 by HVS
- Cost Estimation
- Financial Strategies
- Hotel Management Companies Annual Ranking

**INTERIM HOSPITALITY CONSULTANTS**

- Map of Projects
- Resume
- Selected Completed Projects
- Letter of Agreement