



2015 2H | PRICE \$495

IN FOCUS:  
**LODGING REPORT**  
**DENVER, CO**

EXCERPT ONLY

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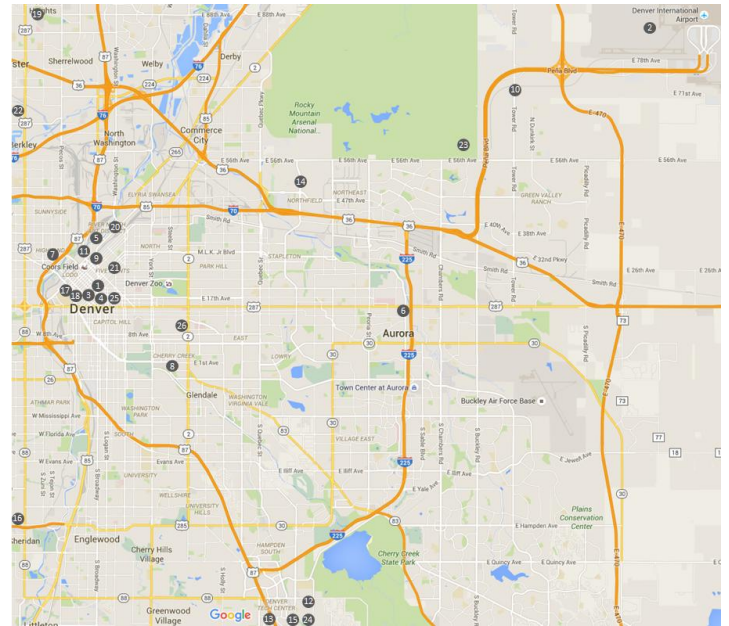
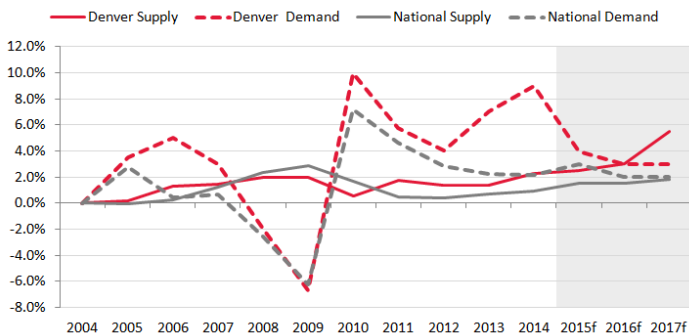
HVS “In Focus” Market Report provides a comprehensive overview of historical trends and key variables influencing hotel market performance. “In Focus” also provides knowledgeable market projections for the near term. The full report presents local insight, on-the-ground research, and proficient analysis of each individual market. This document provides an introduction to the full market report.



This year, *Forbes* named the greater Denver MSA as the “Best Place for Business and Careers,” just one of many accolades the area has received in recognition of Denver’s growth in recent years. *Forbes* ranked Denver fourth in 2014, and this year’s improvement reflects what many hotel developers and owners have been witnessing—as a market for jobs, business, and development, Denver continues to outperform.

The Denver hotel market has achieved marked growth in occupancy, average rate, and RevPAR since 2009. After several years of strong growth, HVS forecasts a peak in market occupancy in 2015/16, followed by a slight decline to a more stabilized level near 75% by 2017. This stabilization point, almost ten points higher than pre-recession levels, underscores the overall growth of hotel performance in the Denver metropolitan area since the end of the last recession.

### Denver Supply is Expected to Outpace Demand in 2016 & 2017



New hotel supply scheduled to open from 2015 through 2017 is largely concentrated in Downtown Denver, with four proposed hotels representing 686 rooms coming to the Lower Downtown (LoDo) area. Development projects underway in the surrounding Denver metropolitan area include the 200-room Westin Greenwood Village, which will benefit from demand from the commercial corridor in the Denver Tech Center.

Our “In Focus” report sheds light on where these projects lie along the spectrum of property types (limited-, select-, or full-service), location, and expected opening dates. We also assess and forecast the market’s ability to absorb the new hotels.

In addition to critical intelligence on the trajectories of hotel demand and performance, the 2015 *Denver, Colorado “In Focus”* report provides detailed insights and data-rich graphs, charts, and tables on the city’s convention statistics, office supply, top industries, employment, and more.

Together, these insights explain the most current factors affecting the hotel landscape in Asheville.

[Click here](#) to purchase the full report and learn what the market has to offer to hotel stakeholders.

***HVS. Bringing top U.S. hotel markets into focus.***

## Report Purchase and Ordering Instructions

The full In Focus report can be purchased for \$495. The report is available in PDF format.

To purchase, please go to the [HVS Publications and Research Tab](#).

For ordering instructions or any other assistance, please contact:

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## About HVS

**HVS**, the world's leading consulting and services organization focused on the hotel, mixed-use, shared ownership, gaming, and leisure industries, celebrates its 35th anniversary this year. Established in 1980, the company performs 4,500+ assignments each year for hotel and real estate owners, operators, and developers worldwide. HVS principals are regarded as the leading experts in their respective regions of the globe. Through a network of more than 35 offices and more than 500 professionals, HVS provides an unparalleled range of complementary services for the hospitality industry. [www.hvs.com](http://www.hvs.com)

### **Superior Results through Unrivalled Hospitality Intelligence. Everywhere.**

**HVS Denver** works extensively with banks, lenders, owners, and developers in hotel markets spanning the southeastern United States. Our advisory and appraisal services for limited-, select-, and full-service hotels and resorts are renowned throughout the region.

Visit <http://www.hvs.com/Services/Consulting/Denver> to learn more about how HVS can help with your next hotel venture.

## About the Authors



A Senior Vice President with HVS Denver and HVS Director of Business Development, Brett Russell's 15-year career in hospitality encompasses hotel operations, management, development, and consulting. Brett has overseen hundreds of appraisals, market studies, and feasibility studies for hotels, lodges, and resorts throughout the Americas, with a focus on Colorado full-service hotels and resorts.

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Ryan Mark, an Associate with HVS Denver, brings first-hand experience, excellent communication and problem-solving skills, and attention to detail to conduct hotel market studies, feasibility studies, and valuations. Before joining HVS, Ryan worked in various roles in housekeeping and front office management at the 1,100-room Hyatt Regency Denver; he also acted as Assistant Manager of the hotel. Ryan earned his BS in Restaurant and Resort Management from Colorado State University.

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