

HOTEL-SERVED CONDOMINIUM HOUSING STUDIES

The hotel condominium concept originated with New York City's great apartment hotels, flourishing there from the late 19th Century until the Great Depression. The modern wave of hotel-served condominium development started in Chicago in the late 1970s and in Boston in the early to mid-1980s. Now, there are an estimated 3,500 deluxe hotel-affiliated condominium units in ten major U.S. cities, not including resort hotel-affiliated condominiums or interval ownership (time-share) units. For the developer, the advantages of a hotel-served condo include offsetting rising hotel development costs with early condominium sales revenue, economies of scale from costs of shared amenities, and condo price premiums from affiliation with a hotel brand. For the hotel operator, the condo provides economies of scale in operating expenses and built-in demand for services from residents. For the resident, the availability of hotel services and the prestige of the hotel affiliation are key attractions.

For hotel-served condo studies, Delta performs a market analysis and recommends a development program and estimates the achievable sales prices (including premiums due to hotel affiliation) and sales pace.

DELTA'S EXPERIENCE INCLUDES:

HOTEL BRANDS

- Ritz-Carlton
- Four Seasons
- W Hotels
- Canyon Ranch
- Mandarin Oriental
- Kimpton
- St. Regis

METROPOLITAN AREAS

- Washington, DC
- Philadelphia
- Boston
- Dallas
- Chicago
- Miami
- Milwaukee
- Norfolk
- Nashville
- Denver

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