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Presentation to Columbia Tax  
Increment Financing  
Commission

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Broadway Lodging LLC

November 8, 2010

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# Appearances

- David Parmley, Owner and Developer
  - Pat Nasi, Consultant
  - Robert Hollis, Attorney
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# Overview of Presentation

- Introduction and Nature of Request
  - Developer Overview
  - Explanation of Need for Proposed Development
  - Vision for Project
  - Market Analysis
  - Benefits to Community
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# Nature of Request – Robert Hollis

- Redevelopment of the Regency Hotel site
  - \$17.5 million project
  - Gateway to downtown Columbia and anchor for the North Village Arts District.
  - Project not feasible without TIF funds
    - Demolition/site cleanup costs extraordinary
    - Mid-rise urban hotel construction costs 25% to 30% higher
  - TIF funds limited to 20% of project costs
  - \$3,200,000 is approximately 20% of the projected costs
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# Developer Overview – Robert Hollis

- David Parmley has twenty eight years of hotel sales and management experience
  - Owner and developer of hotels since 1997
  - Owner and developer of this project
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# Developer Overview

- Developed and owns four Hampton Inn & Suites in Missouri and Colorado
  - Each consistently ranks at the top of its market in customer satisfaction and profitability
  - Hands on style acting as owner and project manager
  - Each development constructed within budget and with change orders of less than 1%
  - History of long term project ownership
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# Developer Overview

- 1997 - Opened a 92 room Hampton Inn in Chesterfield
  - 2000 – Opened a 120 room Hampton Inn & Suites in Chesterfield
  - 2007 – Redeveloped 73 room Hampton Inn & Suites in Steamboat Springs
  - 2008 – Redeveloped Campus Inn site in Columbia to the 133 room Hampton Inn & Suites on Stadium Blvd.
  - 2009 – Opened Stadium Grill at same location
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# 2000 – Chesterfield Hampton



- More upscale / 4,000 sq ft of meeting space / Two room suites
- M & I Bank financed construction and permanent loans
- Refinanced in 2002 with Eagle Bank and Trust of St. Louis

# 2007 – Steamboat Hampton



- Purchased and conducted \$1,500,000 renovation
- Eagle Bank and Trust of St. Louis financed purchase and renovation

# Campus Inn Before Redevelopment



# Campus Inn Before Redevelopment



# 2008 - Hampton Inn-Columbia



- Over \$17,000,000 project
- 6,000 square feet meeting space
- Capitalizes on location as will the Regency Project
- Financing by Enterprise & Southwest Banks of St. Louis
- Mr. Parmley held first hotel management position here in 1984

# 2009 – Stadium Grill



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# Developer Summary

- Proven track record of success
  - Continues to invest in our community
  - Proven capability for completing large projects
  - As owner and developer, no third parties are necessary for completing project
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# Explanation of Need – Pat Nasi

- Present Status - “Conservation Area”



# Location of Project-Regency



# Present Exterior



# Present Exterior



# Present Exterior



# Present Exterior



# Dilapidation and Deterioration



# Dilapidation and Deterioration



# Safety and Code Issues



# Safety and Code Issues



# Safety and Code Issues



# Safety and Code Issues



# Safety and Code Issues



# Safety and Code Issues



# Dilapidation and Deterioration



# Dilapidation and Deterioration



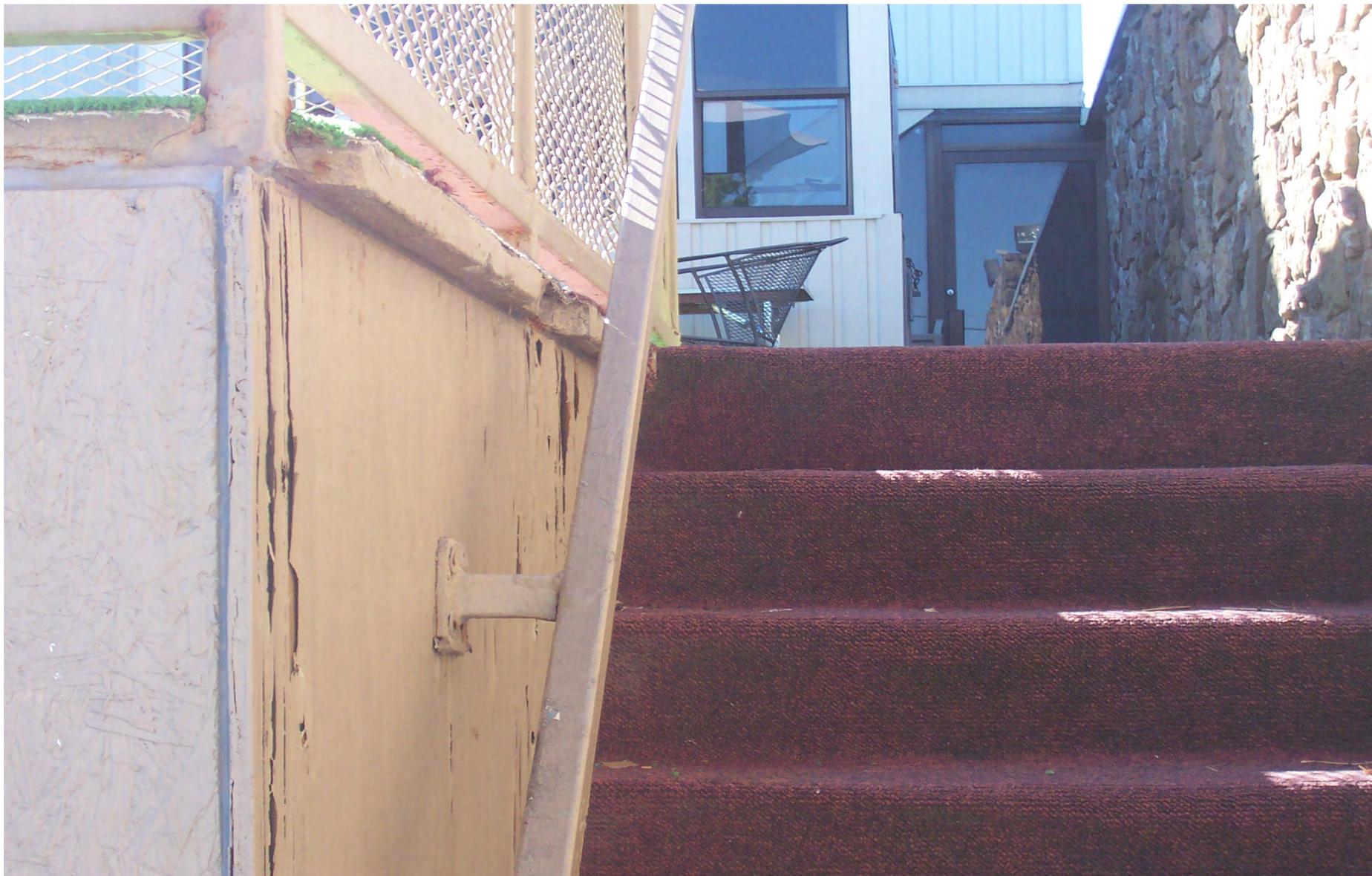
# Dilapidation and Deterioration



# Dilapidation and Deterioration



# Dilapidation and Deterioration



# Dilapidation and Deterioration



# Dilapidation and Deterioration



# Road, Curb, and Sidewalk Conditions



# Road, Curb, and Sidewalk Conditions



# Road, Curb, and Sidewalk Conditions



# Interior Outdated and Dilapidated



# Interior Outdated and Dilapidated



# Interior Outdated and Dilapidated



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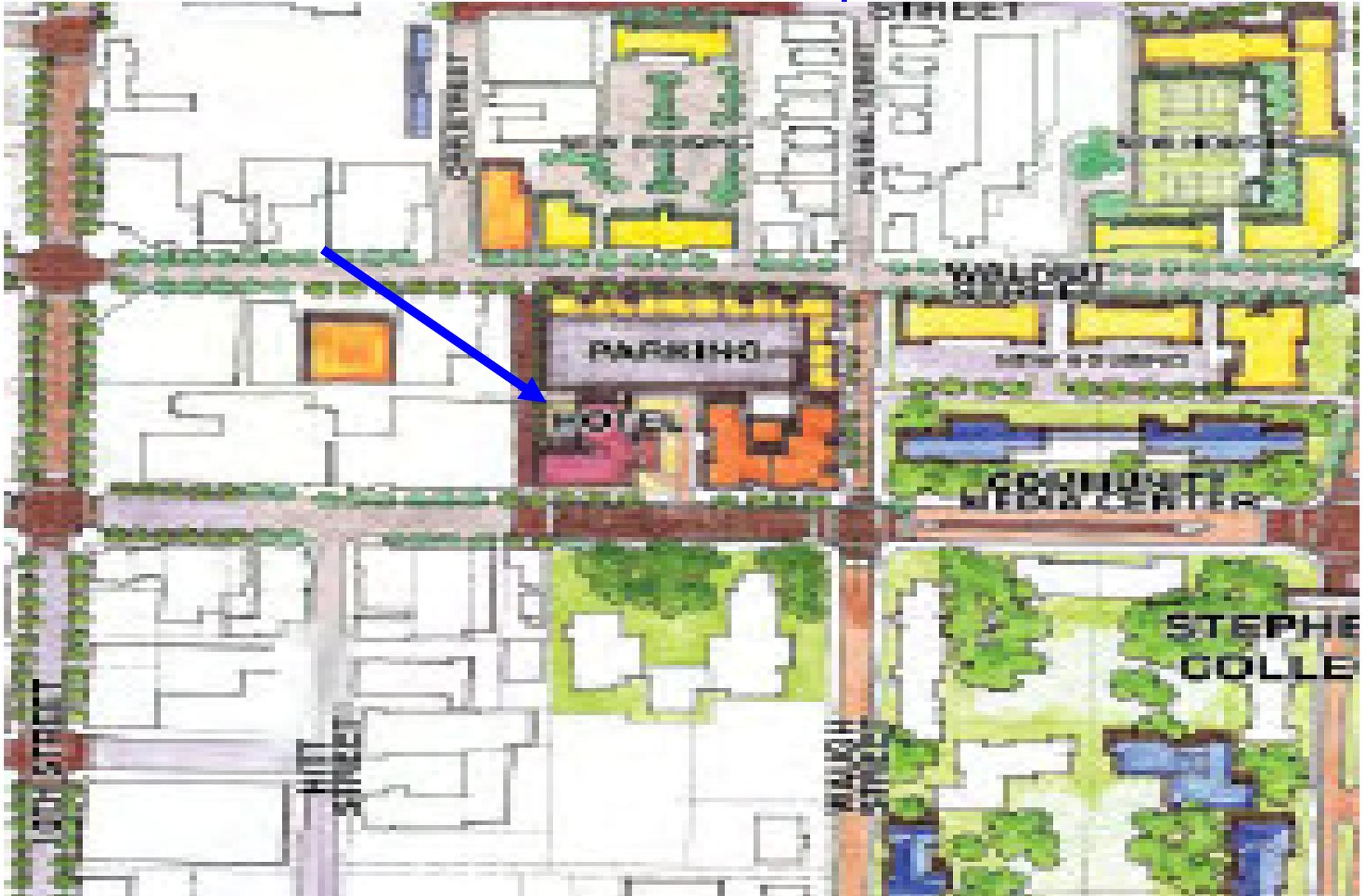
## Vision for Project – David Parmley

- 7 Story, 112 Room, Upscale, Lifestyle Hotel
  - Hotel Indigo-Part of the Intercontinental Hotels Group (Crown Plaza, Holiday Inn, Staybridge, and Candlewood Suites)
  - Each Indigo is designed to capture the local culture, character, and geography
  - Indigo is not your typical cookie cutter, beige box hotel
  - Columbia created an exceptional downtown
  - Now Columbia deserves a first class hotel as part of its downtown
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# Charrette Area Plan



# Charrette Area Plan Snapshot

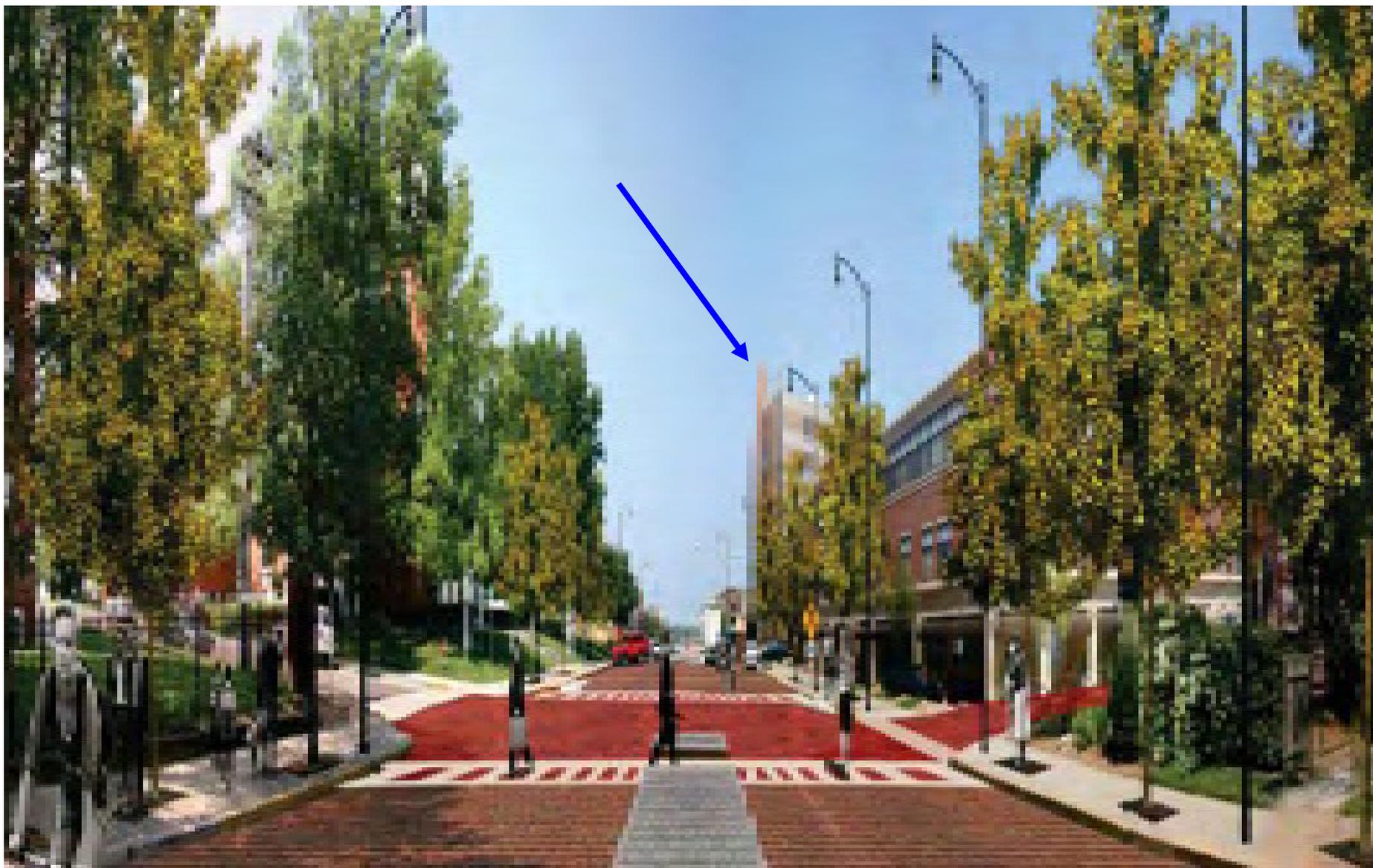


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# Charrette Plan Recommendations for Project Area

- City's Integrated Funding Plan for downtown must support the Regency Hotel redevelopment
  - Hotel redeveloped as part of the "Gateway" to downtown
  - Downtown can support one or two hotels
  - North Village Eco-Arts District needs at least one new hotel
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# Charrette Plan for Gateway



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# Downtown Leadership Council Report

- Develop hotel at Short and Broadway
  - Identifies area as Urban Core - highest density and height
  - Redevelop “blighted” areas
  - LEED Certification
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# Hotel Indigo-San Diego



# Hotel Indigo-Asheville, NC



# Hotel Indigo-Asheville, NC (See Handout)

**interior** concepts  
Hotel Indigo Asheville

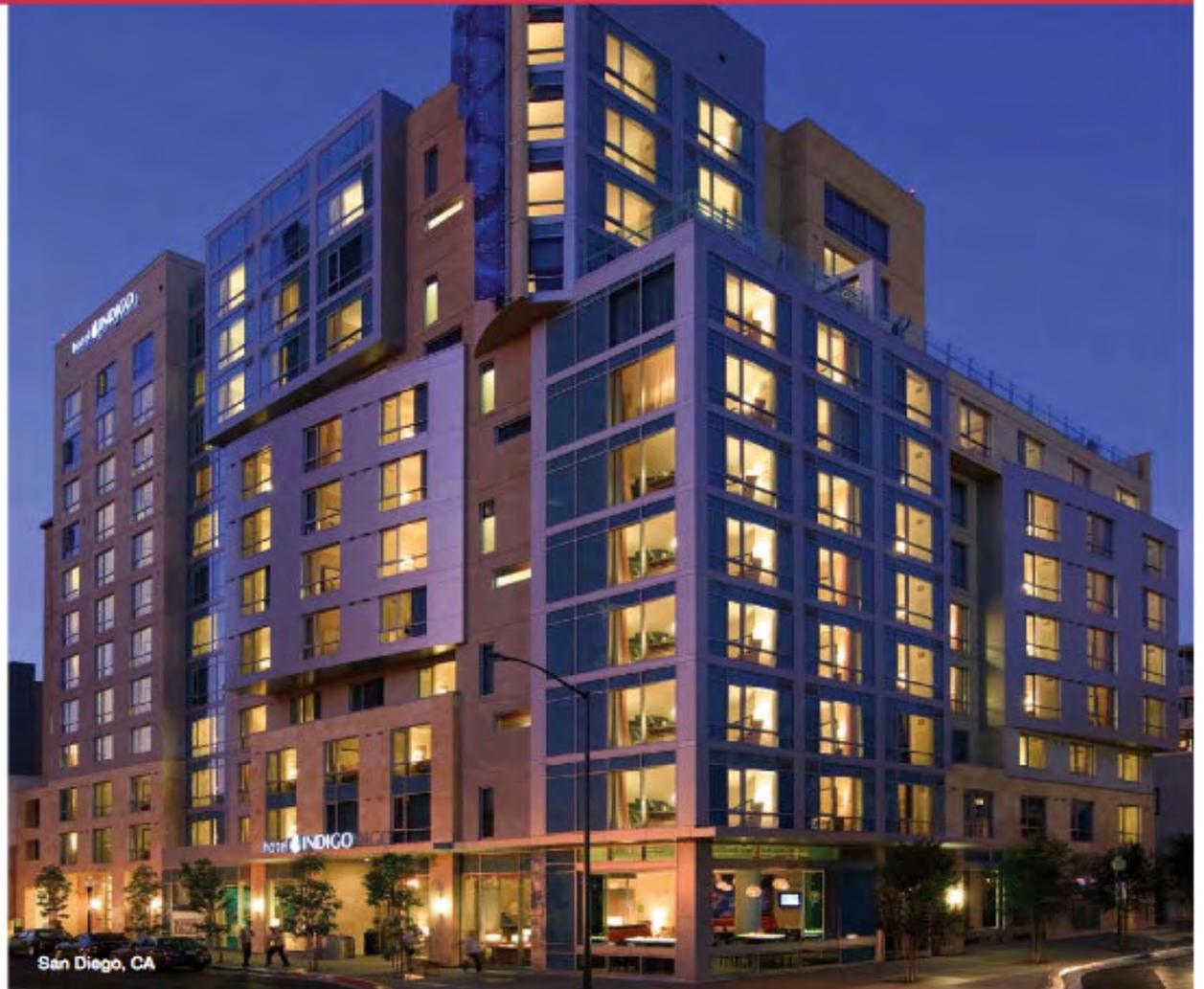
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# Hotel Indigo E-Brochure

## Branded Boutique Experience.

Hotel Indigo® is a boutique brand offering from the innovative InterContinental Hotels Group (IHG®). Hotel Indigo provides guests with a unique hotel experience and the consistency they expect from an IHG hotel. Every hotel is uniquely designed to capture the essence of the local neighborhood with oversized wall murals and seasonal menus inviting intrigue into the character and culture of each neighborhood.

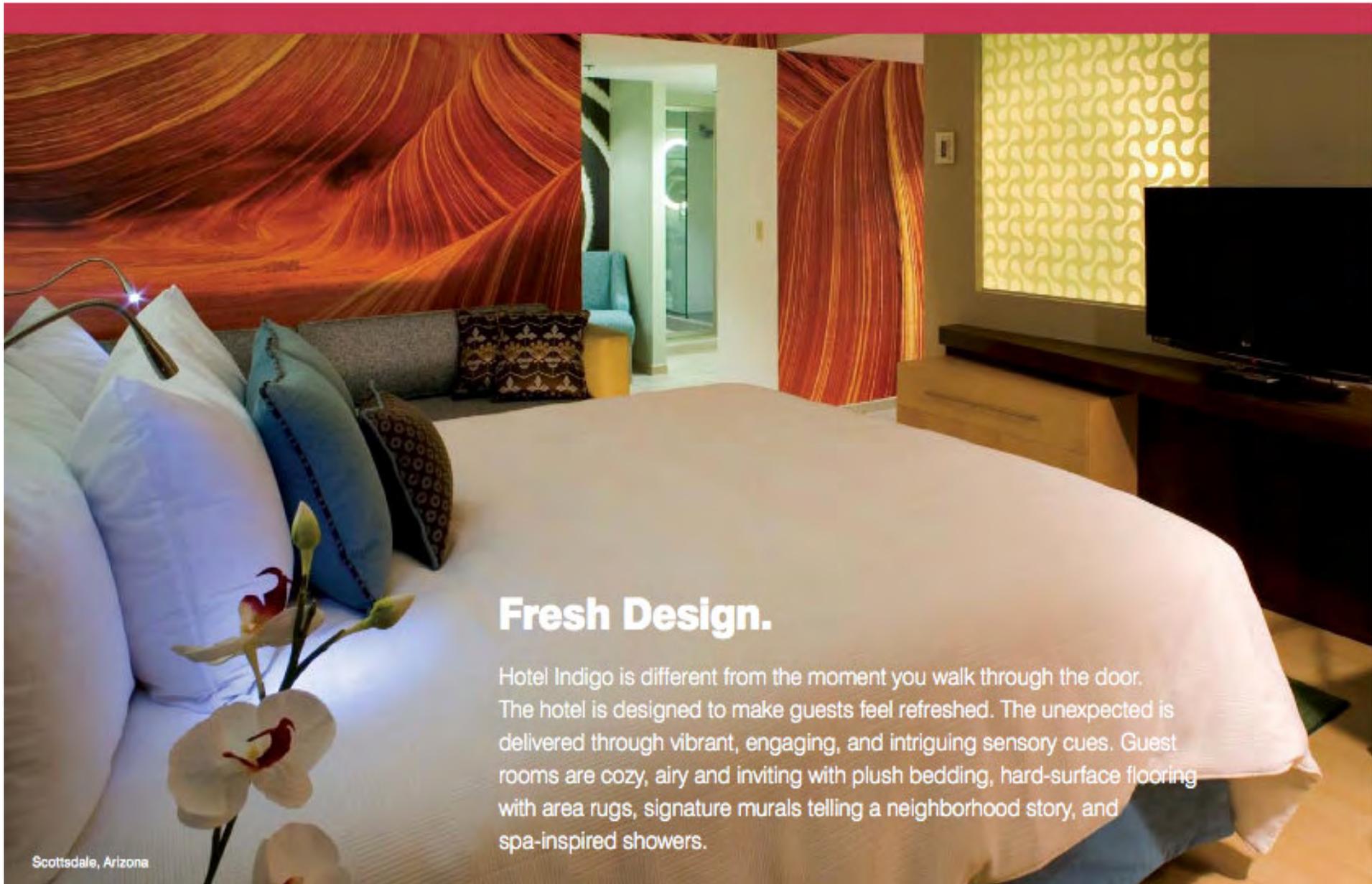




## Intelligent Design & Décor that Creates a Unique Hotel.

Interpret Indigo® is the innovative design platform for Hotel Indigo. It allows developers the opportunity to creatively interpret the property design to capture the local references and character of the neighborhood while maintaining the Hotel Indigo brand experience our guests expect, appreciate, and pay for.





Scottsdale, Arizona

## Fresh Design.

Hotel Indigo is different from the moment you walk through the door. The hotel is designed to make guests feel refreshed. The unexpected is delivered through vibrant, engaging, and intriguing sensory cues. Guest rooms are cozy, airy and inviting with plush bedding, hard-surface flooring with area rugs, signature murals telling a neighborhood story, and spa-inspired showers.



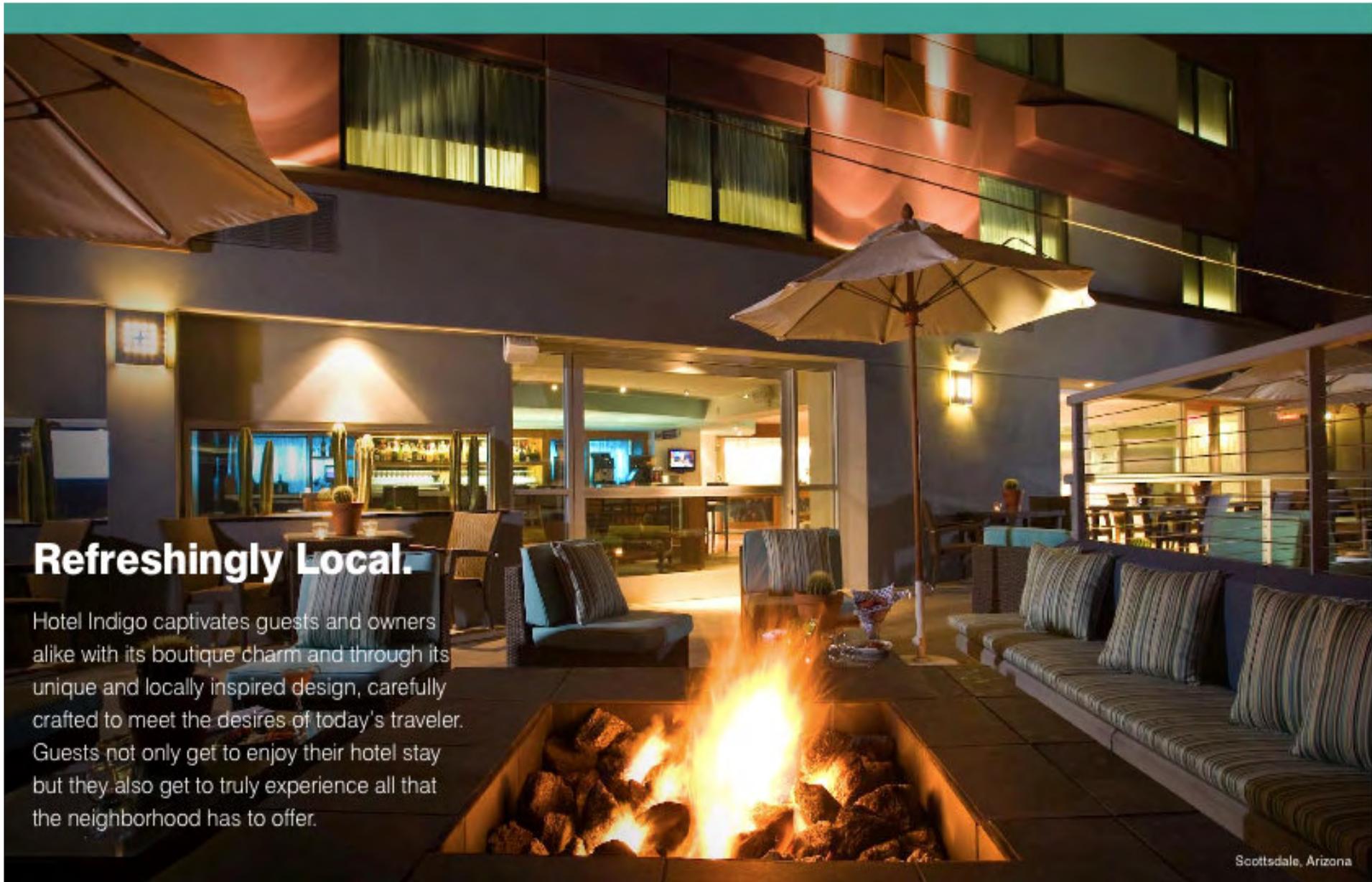
## Local Neighborhood.

Hotel Indigo provides thoughtful, unexpected touches and references that reflect the distinct character of the neighborhood and ties to the community.

## Inspired Service.

The Hotel Indigo service culture is personal and informal. It focuses on each guest and is relaxed and thoughtful. The brand's Inspired Service delivers those little extras that leave guests with a positive lasting impression. Hotel Indigo employees surprise and delight with their knowledge about each unique guest and the neighborhood.





## Refreshingly Local.

Hotel Indigo captivates guests and owners alike with its boutique charm and through its unique and locally inspired design, carefully crafted to meet the desires of today's traveler. Guests not only get to enjoy their hotel stay but they also get to truly experience all that the neighborhood has to offer.

Scottsdale, Arizona



## Hotel Indigo Overview.

At Hotel Indigo, we go out of our way to make our neighborhoods easy to discover and appreciate, and our personal touch creates an energetic experience. Look for thoughtful, unexpected touches that reflect the distinct character of the neighborhood and our relationship within the community. The neighborhood setting, modern design, and our commitment to inspired service - that's what sets Hotel Indigo apart from other hotels.

You can taste it in the local food on our menus. Hear it in sounds of musicians who create a distinct neighborhood vibe. See it in the art and photography that is a snapshot of each destination's cultural history. You can trust it when the person working the front desk tells you where to find a good burger and beer somewhere off the beaten path.

Hotel Indigo features unique design at every turn, without compromising your comfort. Plush bedding, spa-style bathrooms, hard surface flooring, and the use of renewable resources make for an environmentally conscious, yet visually appealing décor.

Those personal touches and helpful, courteous conversations, that's the inspired service, and it begins the moment you walk through our doors.





## Brand Features.

- Locally reflective design
- Renewal through menu pairings, music, scent, continuous renewal
- Oversized and interpretive photographic murals
- Inviting guest rooms
- Plush bedding
- Hard-surface flooring with area rugs
- Spa inspired bathrooms and showers
- Complimentary high speed wireless internet access in guest rooms and public spaces
- 24 hour business center
- 24 hour fitness studio
- Bar/bistro (with naming convention specific to the location)
- Priority Club Rewards guest loyalty program

For savvy individualist who want a dependable but distinct experience, Hotel Indigo is the locally inspired, thoughtful and stylish brand that makes guests feel refreshed and inspired by the things they discover about the neighborhood.



## Strong Growth to Drive Expansion Across the Globe.

The Hotel Indigo brand is rapidly expanding across the globe, with 37 Hotel Indigo properties open worldwide and almost 60 hotels in the pipeline. By the end of 2010, the brand will add properties in all regions with openings in Shanghai and our second locations in San Antonio, Atlanta, Nashville, and London.

### UNITED STATES

Scottsdale, Arizona  
San Diego, Gaslamp Quarter, California  
Ft. Myers, River District, Florida  
Jacksonville, Deerwood Park, Florida  
Miami, Dadeland, Florida  
Miami Lakes, Florida  
Sarasota, Florida  
St. Petersburg, Downtown North, Florida  
Athens, University Area, Georgia  
Atlanta, Midtown, Georgia  
Chicago, Schaumburg North, Illinois  
Chicago, Downtown Gold Coast, Illinois  
Chicago, Vernon Hills, Illinois  
Columbus, Architectural Center, Indiana  
Fishers, Indy's Uptown, Indiana  
Boston, Newton Riverside, Massachusetts  
St. Louis, Central West End, Missouri  
Basking Ridge, New Jersey  
Rahway, Newark, New Jersey  
Albany, Latham, New York

Buffalo, Amherst, New York  
New York City, Chelsea, New York  
Riverhead, East End, NY  
Asheville, North Carolina  
Durham, Research Triangle Park, North Carolina  
Nashville, Music Row - Vanderbilt, Tennessee  
Nashville, Downtown, Tennessee  
Dallas, Downtown, Texas  
Houston, at the Galleria, Texas  
San Antonio, Riverwalk, Texas  
San Antonio, Alamo, Texas

### UNITED KINGDOM

London, Paddington, England  
London, Tower Hill, England

### LATIN AMERICA

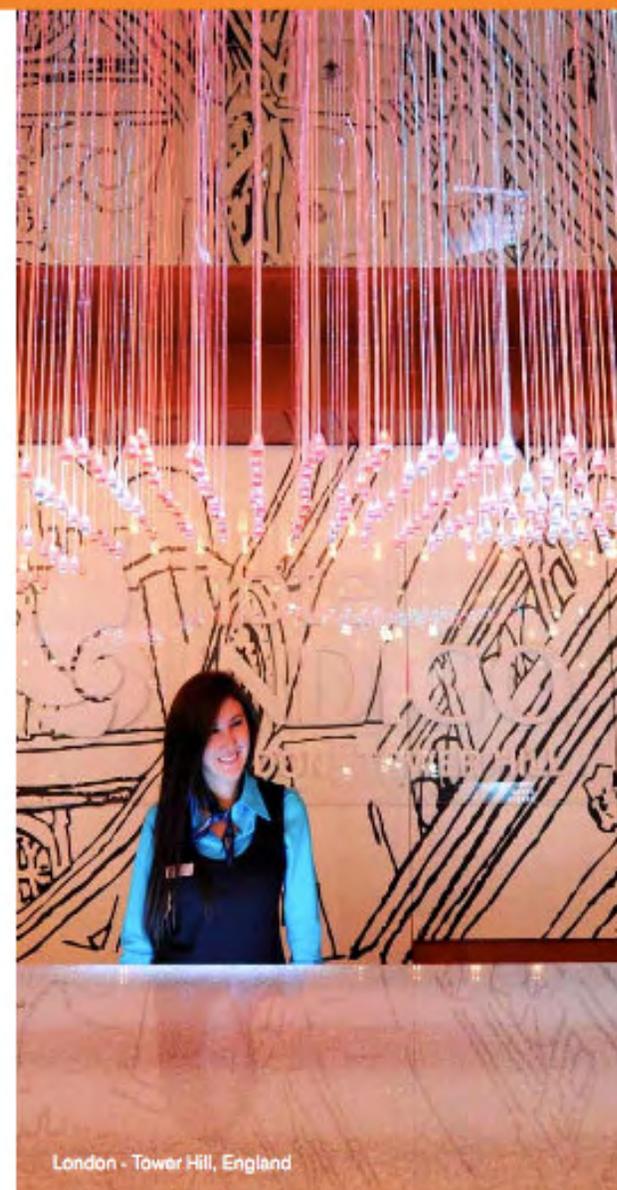
Merida, Hacienda Misne, Mexico  
San Jose, Costa Rica

### CANADA

Ottawa, Downtown City Centre, Ontario  
Toronto, Airport, Ontario

### COMING SOON

Vancouver, British Columbia  
Hong Kong, China  
Shanghai, On the Bund, China  
Liverpool, England  
Newcastle, England  
Mexico City, Mexico  
Glasgow, Scotland  
Madrid, Spain  
Bangkok, Thailand  
Taipei, Taiwan  
Atlanta, Downtown, Georgia, U.S.  
Saddlebrook, New Jersey, U.S.



London - Tower Hill, England



## About IHG.

Our portfolio includes seven of the industry's best and most popular brands in the world. We have the right hotel brand for both our guests and owners, whatever their needs.



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# Alternatives to Indigo

- Currently negotiating franchise with Indigo
  - Because the project is not feasible without TIF, the Indigo franchise agreement will not be finalized until TIF approval
- Aloft and Hyatt Place are two alternatives

# Aloft - Bentonville



# Hyatt Place – Atlanta



# Project Plan

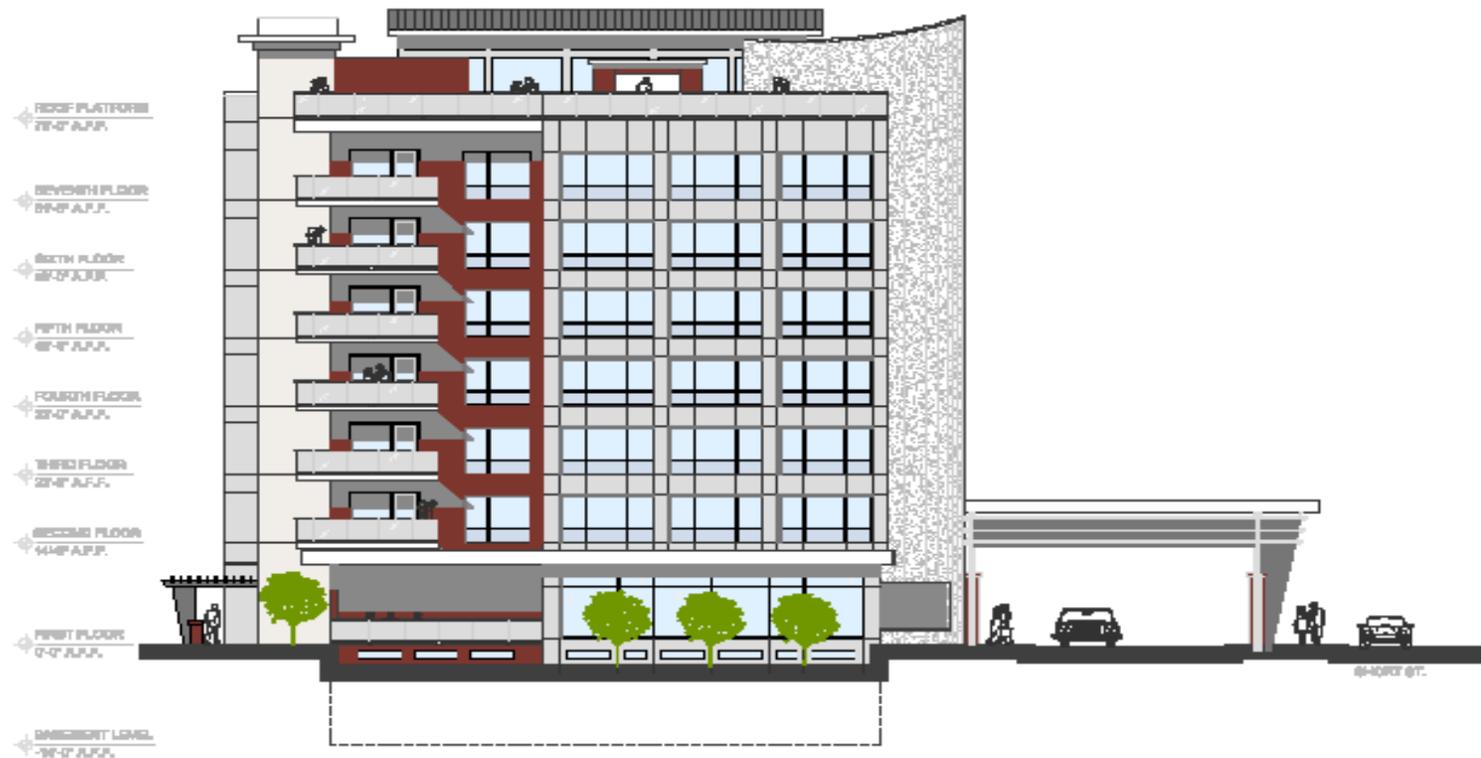


**PROJECT DATA**  
GUEST ROOMS: 112  
SITE AREA: 21,750 SF (3.5 AC)  
BUILDING HEIGHT: 7 STORIES +  
ROOF DECK + BASEMENT

**SITE PLAN**  
SCALE: 1" = 20'



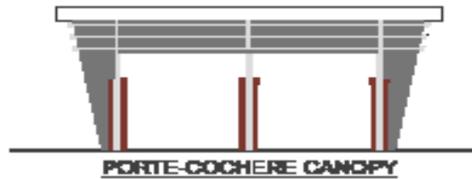
# Hotel Indigo Conceptual



CONCEPT ELEVATION (Broadway View)



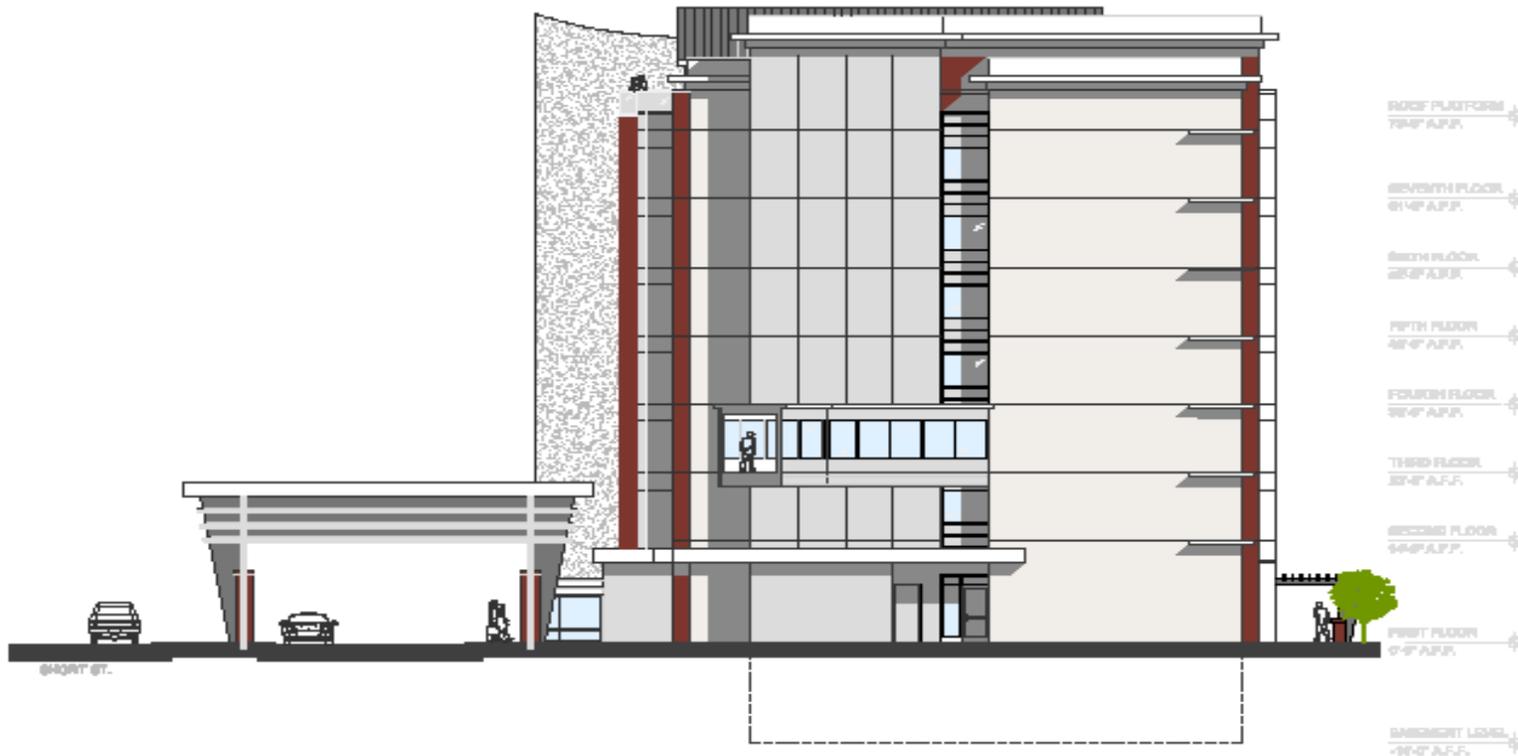
# Hotel Indigo Conceptual



CONCEPT ELEVATION (Short Street View)



# Hotel Indigo Conceptual



CONCEPT ELEVATION (Alley View)



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# Market Analysis – Pat Nasi

- University is largest generator of hotel stays
    - Available rooms too far from the University
    - University travelers will prefer to proximity to campus
  - Total room increase is 12
  - Enhances downtown economic synergy with overnight stays/restaurants/shopping
  - Minimizes demand for vehicle trips
  - Indigos has proven track record with college towns (Raleigh, Scottsdale, St. Petersburg, San Antonio)
  - Leverages college town economic advantage
  - Seven of the top ten cities with lowest unemployment are college towns (Lincoln, Ames, Centre City, Fargo)
  - Strengthens overall market by offering unique downtown option
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# Benefits to the Community – Pat Nasi

- Helps fulfill vision of several community plans
    - Sasaki
    - Catalyst
    - Downtown Leadership Council
    - Arts District
  - Attract affluent travelers to downtown area
  - Generate significantly more tax revenues
  - Foster additional economic development
  - Create new and better paying jobs
  - Improve one of the gateways to downtown
  - Implements green building standards
  - Reduces automobile traffic
  - Increases downtown pedestrian traffic
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# Conclusion

- Questions?
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