



Project Data

Key Scope Items:

- Waterpark Hotel Market Analysis
- Financial Projections & Feasibility
- Competitive and Comparable Analysis

Development Budget: \$95,000,000

HSP Professionals Involved in Project: Rob Hunden

Time of Service: 2004

Grand Lodge Waterpark of America Feasibility

Bloomington, Minnesota

Mr. Hunden provided full market and financial feasibility services for the Waterpark of America and Radisson Grand Lodge in Bloomington, Minnesota. The Waterpark of America is the third largest indoor waterpark in the country and includes a full-service hotel (the Radisson Grand Lodge) with approximately 400 guest rooms and a 68,000-square foot waterpark. The project is located near the Minneapolis/St. Paul International Airport and adjacent to the Mall of America, which is a major tourist destination that attracts more than 42 million visitors annually.

The Waterpark of America includes the world's tallest indoor water slide (90 feet) and various other rides and attractions and contains indoor and outdoor spas, a kayak course, rock climbing wall, an arcade, a food court, party rooms and other support space.

The analysis included an overview of the greater Minneapolis-St. Paul market area and analysis of the growing indoor hotel waterpark industry as well as the local and national hotel and waterpark markets. The waterpark overview included a detailed physical, market and financial review of the country's leading waterpark attractions and their demand. The report concluded with a ten-year projection of consolidated hotel and waterpark demand and operations, which were used for financing of the \$95-million project.