



Alton releases Riverfront Hotel Feasibility Study

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The City of Alton today released the findings of the “Feasibility Study for the Proposed Alton Hotel and Conference Center.” The study, which was prepared for the City by HVS Consulting and Valuation Services, was unanimously authorized by the Alton City Council in May 2014. The document recommends the construction of a 110 room SpringHill Suites by Marriott with an adjoining 10,500 square foot conference center. The hotel/conference center project is to be located on City owned property that formerly housed the Great Central Lumber yard.

“I am pleased to report that the initial findings of the study are positive,” said Mayor Brant Walker. “The completion of the feasibility study is but the first step in the long process of trying to bring the full project to fruition. Much work lies ahead for the City and its partner, JB Real Estate Development. As we proceed, information will continue to be shared with the public and appropriate public participation will be solicited by the City of Alton along the way. This is a very important project for the continued development of the Alton riverfront and the City as a whole, and I remain committed to making sure it is a high-quality development.” John Wheeler, Partner at JB Real Estate offered the following, “Since the execution of the Memorandum of Understanding in May, JB Real Estate has worked closely with the City of Alton, potential lenders, franchise partners and other professionals to package an effective development strategy for the Alton Hotel and Conference Center. With the HVS study completed, one more valuable piece of the puzzle is in place for us to continue our efforts with all of our partners. I personally would like to thank the Mayor and the City Council for its continued faith in JB Real Estate as we strive to make this project a reality.”

The hotel/conference center also enjoys broad community support. Both the Riverbend Growth Association (RBGA) and The Alton Regional Convention & Visitors Bureau (CVB) have endorsed the project through votes of each of their respective board of directors. Monica Bristow, President of the RBGA stated, “The RBGA and many of its members have supported the City of Alton on the development of its master plan and the

vision it portrays for more than 25 years. We understand how residents, stakeholders and landowners worked with the city to get to this point, and we applaud the determination to continue on this forward path. The time is right to fulfill this vision and create a strong economic engine for our region.”

Brett Stawar, President and CEO of the CVB stated, “The Alton Regional Convention & Visitors Bureau and its 20 member Board of Directors voted unanimously to endorse the City of Alton’s efforts to create a riverfront hotel and conference center at the former Great Central Lumber location. Our board members work in the trenches of tourism each and every day. We see how this project can support the revitalization of downtown Alton and help lift the entire region.”The findings of the feasibility study can be viewed in its entirety on the City of Alton’s website at <http://www.alton-il.com/pdf/HVSMarket-FeasibilityStudy.pdf>.