

# Beyond the PGA Championship: Exciting Happenings in Rochester

June 13, 2023 / By Christian Cross



Having recently attended the **105th PGA Championship** and worked on nearly half a dozen projects in the Rochester area over the past several months, I want to highlight the upcoming events and projects in this busy market.

## Tourism Highlights

Rochester benefits from its location at the base of Lake Ontario, and as **Visit Rochester** brands the city, it is *“the western gateway, or the ‘front door,’ to the majestic Finger Lakes region.”* (My previous article on the Finger Lakes lodging market can be found [here](#).) In addition, a number of tourism and leisure attractions in the area create demand for local hotels, including the **Kodak Center**, **George Eastman Museum**, **Innovative Field**, and the **Strong National Museum of Play**. Sports tourism and group youth tournaments have increased notably since the COVID-19 pandemic,<sup>[1]</sup> and this segment was among the quickest hotel demand drivers to recover. Furthermore, the region’s 18 colleges and universities attract visitors throughout the year with events such as graduations, move-in weekends, and homecoming festivities.

## PGA Championship

Golf’s second major championship of 2023 had a substantial impact on the Rochester market, as the PGA Championship was hosted at **Oak Hill Country Club** between May 15 and May 21.



**Greater Rochester Enterprise (GRE)** released an **economic impact study** in April outlining the anticipated effects of the event and reported the following estimated economic highlights:

- \$190 million total economic impact
  - \$110 million in direct spending
  - \$43 million in indirect spending
  - \$37 million in induced spending
- Over 225,000 spectators in attendance

## Summary

The 2023 PGA Championship and the 2024 solar eclipse are just the start of the exciting events and projects in the Rochester area. With the world’s eyes on the city in May 2023 as it hosted golf’s second major championship of the year, this article looks at the PGA Championship’s effects on the Rochester market and what’s to come.

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More specifically, the anticipated impact on hotels reported by GRE included the following:

- Nearly 40% (approximately 87,750) of the spectators coming from outside of a 100-mile radius
- An additional 10,000 people associated with the tournament's production coming from outside of a 100-mile radius and staying an average of six days in the market
- An average hotel stay of 2.5 nights with an ADR of \$350 per night
- Approximately 6,000 hotel rooms booked locally each night
- Lodging being among the top-five industries impacted by this event, with an estimated total value-add of over \$4 million

In addition to the benefits for local hotels, this citywide event reportedly created notable regional compression for Buffalo, the Finger Lakes area, and Syracuse.

This PGA Championship was also held in Rochester in 2003 and 2013. The **future host courses** have been awarded through 2030 (plus 2034), and while Rochester is not on the list, local officials are hopeful this event will return to the city in 2033.

## 2024 Solar Eclipse

Rochester sits in the center of the path of totality for the **solar eclipse occurring on April 8, 2024**. Large celebrations and festivities throughout the region are planned, and officials are making arrangements to accommodate the influx of demand. Hotels in Buffalo, Rochester, and Syracuse have been raising rates and implementing minimum-night-stay requirements for this event. While it will not have an impact as large as that of the PGA Championship, it will certainly benefit the region.

## Downtown Rochester Projects

Outside of the economic impact and benefits of the PGA Championship and the solar eclipse, several exciting projects are underway in Rochester.

A variety of investments and improvements are taking place in the city's downtown. The ongoing **ROC the Riverway** initiative aims to help Rochester better leverage the value of its riverfront. According to Visit Rochester and the **City of Rochester**, this multi-year, \$500-million initiative includes more than two dozen projects located along the Genesee River and is expected to have an economic impact of \$2.8 billion. Completed projects of this initiative include construction of the **ROC City Skatepark** and upgrades to the **Promenade at Erie Harbor** and the **Joseph A. Floreano Rochester Riverside Convention Center's** North Terrace. Ongoing projects include **Aqueduct Reimagined & Riverfront Promenades** and the **Charles Carroll Plaza**, the latter of which is expected to be completed by the spring of 2024.

Another notable project affecting Downtown Rochester is the **Inner Loop North** project, which will reconnect Downtown Rochester with several other neighborhoods, the **Public Market**, and **High Falls**. This project is similar to the completed **Inner Loop East** project.

In addition, the Strong National Museum of Play is undergoing a 90,000-square-foot expansion, with a grand opening planned for June 30, 2023. Located near the museum in an area dubbed the **Neighborhood of Play**, a new 126-room **Hampton Inn & Suites by Hilton** is under construction and set to open in August 2023.





## Regional Considerations & Outlook

While not directly in Rochester, **Micron Technology's** \$100-billion investment in the Syracuse area is expected to have an impact on the entire Finger Lakes region and should create some compression from motorists traveling along Interstate 90. It is common for large projects, investments, and events to benefit surrounding hotel markets, as evidenced by some demand from the recent PGA Championship reportedly being captured by Buffalo and Syracuse hotels.

Overall, the outlook for the Rochester market is extremely optimistic. The local economy is continuing to grow and diversify, with the presence of several education and healthcare entities supplementing the anchoring industries of optics and manufacturing.

HVS is well informed of the developments within the Rochester area, and our many consulting engagements keep us abreast of the latest trends in the lodging market. For more information, or to learn more about how HVS can help with your hotel project, please contact **Christian Cross**, Vice President and leader of our Buffalo, New York, office.

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<sup>m</sup> Rochester NY Sports Commission

### About **Christian Cross**



As the Director overseeing HVS Buffalo and HVS Pittsburgh, Christian Cross has conducted appraisals and feasibility studies for hotels throughout the Northeast, Great Lakes, and Finger Lakes regions. Before joining HVS, Christian worked for the Ontario Restaurant Hotel & Motel Association, the Hilton Niagara Falls/Fallsvie, and a luxury boutique hotel in Niagara-on-the-Lake, Ontario. Christian obtained a Bachelor of Commerce from the University of Guelph and graduated as class valedictorian from the university's School of Hospitality, Food, and Tourism Management. Contact Christian at

+1 (828) 490-2274 or [\[email protected\]](#).