

hotel management &
service jobs with annual
payroll of \$19 million

350

Benefits for North Carolina

A Pharos Hospitality hotel project is an engine that creates jobs, creates tax revenue, and attracts investment by others in mixed-use settings, making it an attractive economic development tool for North Carolina. This is the estimated impact of the four new-construction Pharos Hospitality upscale hotels currently in pre-planning.

construction jobs
with annual payroll
of \$36 million

311

\$180m

in development
investment

\$6.2m

in annual NC
real estate/personal
property, sales and
occupancy tax
revenues

24.99%

levered IRR
in year 7 w/no refi

15.96%

unlevered IRR
in year 7 w/no refi