

# **Location analysis to open a French Bistrô & Wine Bar in the City of Boston**

## **Problem Description**

A group of investors is interested in opening a French Bistrô & Wine Bar in the City of Boston, and is needing a thorough location analysis before moving ahead with other important business considerations.

One key element of the entrepreneurial success starts with choosing the right location for this kind of venture. It is also good to remember that the old quote “location, location, location” is still the number one rule in real estate. The initial study will also identify the existence of direct or indirect competition in the same target area or neighborhood.

The investors are primarily professionals from the banking industry and wine enthusiasts. As experienced business people they have the knowledge and the means to evaluate the opportunities and risks of starting a new business using a structured decision making process. As world travelers they bring extensive experience in visiting and vacationing in top wineries and resorts in Europe, mainly in Italy, France and Spain, and use this knowledge to design and build an unique and outstanding place in the city.

The real estate location analysis will consider the aspects of the attractiveness of the neighborhood, population density, demographics, average income, built-in traffic, tourism expenditure, and public safety indicators among others.

The initial favorite areas under consideration are the Boston Downtown Business District, Back Bay, Beacon Hill and Waterfront.

In summary, this analysis will answer the following to the client investors:

- Where are the best locations to establish the Bistro & Wine Bar?
- Where and who are the closest competitors?