

1. Introduction

1.1 Background

Raleigh is one of the three hub cities comprising the Research Triangle Park (RTP) which is the largest research park in the United States. RTP is thus named for the three hub cities of Raleigh, Durham, and Chapel Hill, or more properly, for the three major research universities in those three cities (North Carolina State University, Duke University, and the University of North Carolina at Chapel Hill respectively). The park is home to more than 300 companies employing 55,000 workers and an additional 10,000 contractors. Raleigh soared to third place in a study, regarding the best American cities to work in technology, conducted by financial news and information site SmartAsset. Given its increasing reputation as a high-tech hub, it is becoming an attractive destination for investments, also because Raleigh's business costs are 14 percent below the national average, per Moody's Analytics. The downtown of Raleigh has evolved dramatically and its transformation into lively centers with high-rises and new restaurants provides great market opportunity for hotel development.

1.2 Problem

Raleigh is the capital city of North Carolina and consists of many neighborhoods. This project is aimed at determining the neighborhoods which would be optimal choices for the location for opening a new hotel based on their proximity to other venues of interest such as restaurants, attractions, etc. and where there are none or a smaller number of already existing hotels.

1.3 Interest

Location is a critical consideration for business owners whenever choosing to open a new hotel. This analysis would be of interest to stakeholders/business owners looking to open a new hotel in the RTP area. It could also be of interest to people looking for investment in the area or hotel business.