

Portland Convention Center Hotel Concept Rises (Again) from the Ashes of the Recession

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Portland received another sign that the local hospitality industry may be on its way to a full recovery late last month. On April 26, Metro, Portland's regional planning entity, voted to issue again a [request for proposal](#) (RFP) on a large hotel project that was brought to a halt in 2008 due to the economic downturn. The earlier incarnation of the project asked for responses to a 2004 RFP for the project, available [here](#), that called for 800 rooms.

The April 26th vote brings back to life a plan to develop a large headquarters hotel project that will serve as the designated hotel space for the [Oregon Convention Center](#) (albeit slightly smaller in scale than what had been considered in 2008), that will provide an additional 500 rooms for group visitors to the Rose City. Local revenue generated by attracting large conventions is big business for the hospitality industry and the region. Metro estimates that national events at the Oregon Convention Center, such as the Specialty Coffee Association of America's Convention that took place earlier this year in April and the 2012 World Brewing Congress scheduled for August of this year, result in millions of additional dollars flooding area businesses over just one weekend.

The resurrected interest in this project shows that Portland's hospitality industry will play an integral part of the economic recovery for the region. While Metro retains discretion under the RFP to allow some amount of public financing, its review of proposals will give high marks to those who minimize the use of public financing. Some of the public financing tools Metro is considering include:

- Site-specific transient lodging taxes "rebated" to the project for a period of years.
- Direct financing in the form of public, secondary loans: PDC has budgeted funding in an amount up to \$4 million. Metro is willing to consider additional financial support in a similar but yet-to-be determined amount.
- Other readily available tools such as new market tax credits, EB-5 program investment, etc.

Interested in submitting a proposal to build a minimum 500 room hotel within walking distance to the convention center? Proposals are due to Metro by 5:00 pm on July 11, 2012. Questions? Please contact [Greg Duff](#).

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