

PORTLAND DEVELOPMENT COMMISSION

Portland, Oregon

RESOLUTION NO. 6942

ENDORISING METRO'S REQUEST FOR PROPOSALS PROCESS FOR A CONVENTION CENTER HOTEL AND AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO DIRECT NEGOTIATIONS WITH THE SELECTED DEVELOPER FOR THE DISPOSITION OF BLOCK 26 AND THE SOUTHERN HALF OF BLOCK 43 IN THE OREGON CONVENTION CENTER URBAN RENEWAL AREA FOR DEVELOPMENT OF A CONVENTION CENTER HOTEL

WHEREAS, the Portland Development Commission ("PDC") is implementing the Oregon Convention Center Urban Renewal Plan, adopted May 18, 1989, by the Portland City Council by Ordinance No. 161925 and subsequently amended (the "Plan");

WHEREAS, Goal 1 of the Plan is to maximize the regional job potential of the Oregon Convention Center ("OCC") through recruitment of a headquarters hotel in the vicinity of the OCC to capitalize on the convention center's capacity;

WHEREAS, PDC is the owner of Block 26 and the southern half of Block 43 (the "PDC Property"), which were acquired in 2001 and 1999, respectively, for development of a headquarters hotel;

WHEREAS, according to studies completed by industry experts for PDC and Metro in 2005-07, the addition of a headquarters hotel with full convention facilities and programming adjacent to the OCC will likely attract, at a minimum, eight additional national conventions per year which will in turn generate \$54.4 million tourism dollars and 820 living wage jobs;

WHEREAS, Metro and its subsidiary the Metropolitan Exposition and Recreation Commission ("MERC") are responsible for a number of programs and facilities, including the OCC, and desire to initiate new efforts to develop a headquarters hotel with fewer facility and program requirements than previously evaluated ("Convention Center Hotel") in order to address issues of financial feasibility;

WHEREAS, in April 2012, Metro, Multnomah County, the City of Portland, and PDC agreed to a Statement of Principles expressing support for proceeding with a competitive request for proposals or other appropriate competitive solicitation led by Metro (the "Metro RFP"), for a privately-owned CCH adjacent to the OCC to determine if such a hotel is feasible; and

WHEREAS, Metro has identified properties adjacent to the OCC that may be suitable for development of the CCH, including the PDC Property, and has requested that PDC authorize direct negotiations with the developer selected through the Metro RFP, for the disposition of the PDC Property and financing terms for development of the CCH.

NOW, THEREFORE, BE IT RESOLVED, that PDC hereby endorses the Metro RFP process for a privately-owned CCH adjacent to the OCC;

BE IT FURTHER RESOLVED, that, provided the Executive Director has approved the terms and conditions of the Metro RFP, the Executive Director is authorized to enter into direct negotiations with the developer selected through that RFP, should the developer express interest in the PDC Property, for disposition of the PDC Property to the developer for development of a CCH; and

BE IT FURTHER RESOLVED, that this resolution shall become effective 30 days after its adoption.

Adopted by the Portland Development Commission on April 30, 2012

A handwritten signature in cursive script, appearing to read "Emily Swensen". The signature is written in black ink and is positioned above a horizontal line.

Emily Swensen, Recording Secretary

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RESOLUTION TITLE:

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Adopted by the Portland Development Commission on April 30, 2012

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Chair Scott Andrews	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Aneshka Dickson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Commissioner John Mohlis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Commissioner Steven Straus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Charles Wilhoite	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Consent Agenda <input checked="" type="checkbox"/> Regular Agenda				

CERTIFICATION

The undersigned hereby certifies that:

The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Portland Development Commission and as duly recorded in the official minutes of the meeting.

	Date: June 27, 2012
Emily Swensen, Recording Secretary	