

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

RESOLUTION NO. _____

Resolution Approving the Memorandum of Understanding (MOU) regarding the Oregon Convention Center Hotel Project.

The Multnomah County Board of Commissioners Finds:

- a. Metro, the City of Portland and Multnomah County signed a Statement of Principles supporting the issuance of a request for proposal for the development of the Oregon Convention Center Hotel Project, and reflected a common understanding of the project opportunities and goals.
- b. Metro, the City of Portland and Multnomah County agreed to amend the 2001 Visitor Facilities Intergovernmental Agreement (VFIGA) to include funding to Metro to pay scheduled debt service on Oregon Convention Center Hotel bonds, if such bonds are issued to contribute to a hotel project.
- c. Metro entered into negotiations with Mortenson Construction and Hyatt to develop the Oregon Convention Center Hotel.
- d. Construction of a convention center hotel is expected to create hundreds of much needed jobs in our community – both in the building of the hotel and ongoing in the hospitality field.
- e. Multnomah County's July 2013 unemployment rate was 7.1%, and continues to be well above pre-2008 unemployment levels. The contribution of public funds to the construction of the Convention Center hotel provides an economic benefit to Multnomah County residents.
- f. The MOU attached hereto as Exhibit A captures the principles and concerns of the City of Portland and Multnomah County as Metro moves forward with this project.
- g. The Board adopts this Resolution with the expectation that all parties to the attached MOU will comply with its terms as expressed therein.

The Multnomah County Board of Commissioners Resolves:

1. Approves and supports the terms articulated in the attached MOU pertaining to the Oregon Convention Center Hotel Project.

ADOPTED this .

BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

Marissa Madrigal, Chair

REVIEWED:

JENNY M. MADKOUR, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By _____
JENNY M. MADKOUR, County Attorney

SUBMITTED BY:

Marissa Madrigal, Chair