



NAI NORRIS, BEGGS & SIMPSON | NBS FINANCIAL SERVICES | NBS REAL ESTATE CAPITAL

September 19, 2013

Multnomah County Board of Commissioners
501 SE Hawthorne Boulevard, Suite 600
Portland, OR 97214

Re: Oregon Convention Center Hotel Project

Dear Acting Chair Madrigal and Multnomah County Commissioners:

I had hoped to attend today's public hearing to express my support for the Oregon Convention Center hotel project and the IGA before you. Please accept this letter as written testimony for the record.

The Oregon Convention Center has proven to be a successful investment in the state's tourism and hospitality industry. The original construction costs incurred by the public have been repaid many times over since the facility opened in 1990 and the state and regional economy is stronger for it.

Today, we have a unique opportunity to build upon those past investments to create long-term positive impacts for local businesses, and the Oregonians employed by them, by reinvesting a portion of the returns back into the convention center for the greater good.

This community is fortunate to have been approached by a private developer willing to enter the Portland market by investing \$120 million to open a Hyatt Regency to serve the needs of the convention center and the local businesses that benefit from it. I applaud this broad-based effort to partner with experts who develop, construct, own and operate hotels and use a modest amount of economic development dollars to make this project happen.

Tourism and conventions are an important part of our region's economy. I urge you to adopt the IGA to allow our region to continue using tourism tax dollars in innovative and proven ways that benefit our standing as a national destination while strengthening our economy.

Thank you for your consideration.

Yours very truly,

NORRIS, BEGGS & SIMPSON COMPANIES


J. Clayton Hering
Chairman of the Board

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