

RESOLUTION No. 37032 As Amended

Authorize Mayor to sign Oregon Convention Center Hotel Project Memorandum of Understanding with Metro and Multnomah County (Resolution)

WHEREAS, the City of Portland supports tourism promotion and visitor development in numerous ways, including but not limited to: ownership of a number of spectator facilities; ongoing and one-time investments in Portland's quality urban environment, infrastructure, public spaces, amenities, and attractions; and support for continued collection of transient lodging taxes for the Visitor Facilities Trust Account and fees for the Tourism Improvement District, and

WHEREAS, regional partners have worked toward securing a convention center hotel, adjacent to the Oregon Convention Center (OCC), to serve national conventions, improve the competitiveness of the OCC, and support and strengthen tourism and visitor development activities throughout the region; and

WHEREAS, on August 15, 2013, Metro Council approved a non-binding "Oregon Convention Center Hotel Development and Financing Agreement Term Sheet" (Term Sheet) and expects to negotiate a binding "Oregon Convention Center Hotel Development and Financing Agreement" (OCC Hotel Project Development Agreement) incorporating the general terms set forth in the Term Sheet; and

WHEREAS, the City, Multnomah County, and Metro are considering amendments to the Visitor Facilities Intergovernmental Agreement (IGA) to include certain provisions to accommodate revenue bond funding, issued by Metro, to support an OCC Hotel Project, and to include certain provisions to redirect non-VFTA site-specific transient lodging taxes generated at the OCC Hotel Project to the VFTA, including the City 5% TLT that would otherwise go to the City's General Fund, and

WHEREAS, the City has an interest in the terms and conditions that the OCC Hotel Project will be required to meet in return for the investment of resources via the VFIGA, including the commitment of the OCC Hotel Project developer and operator to MWESB goals, union contracting for construction, a Labor Peace Agreement for OCC Hotel operations, and actions to mitigate for potential impacts on other area hotels, and

WHEREAS, Metro, the City, and the County agree that a Memorandum of Understanding for the OCC Hotel Project would provide clear direction to Metro staff negotiating the OCC Hotel Project Development Agreement and other related agreements about the expectations of the three governing bodies,

NOW, THEREFORE, BE IT RESOLVED that the Mayor is authorized to sign the *Oregon Convention Center Hotel Project Memorandum of Understanding*, along with the County Chair and Metro Council President, with terms and conditions substantially in accordance with the attached Exhibit A, and

BE IT FURTHER RESOLVED, that the City Council expects a strong commitment from the OCC Hotel Project operator that it will serve as a rate leader, in its competitive set, for aggregate

annual room rates that will help grow market rates to benefit and protect the central city hotel market, and that the City Council expects Metro will work with the OCC Hotel Project operator and Travel Portland to coordinate marketing plans and rate promotions on an ongoing basis to ensure the OCC Hotel Project does not precipitate room rate declines.

Adopted by the Council: SEP 18 2013

Mayor Charlie Hales

Prepared by: Betsy Ames

Date Prepared: September 12, 2013

LaVonne Griffin-Valade

Auditor of the City of Portland

By

A handwritten signature in blue ink, appearing to read "Susan Parsons", is written over the word "By".

Deputy

Agenda No. **37032** As Amended
RESOLUTION NO.
 Title

Authorize Mayor to sign *Oregon Convention Center Hotel Project Memorandum of Understanding* with Metro and Multnomah County (Resolution).

<p>INTRODUCED BY Commissioner/Auditor: Mayor Charlie Hales</p> <hr/> <p>COMMISSIONER APPROVAL Mayor—Finance and Administration - Hales</p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Novick</p> <hr/> <p>BUREAU APPROVAL Bureau: OMF-CAO Bureau Head: Jack Graham, CAO</p> <hr/> <p>Prepared by: Betsy Ames Date Prepared: September 12, 2013</p> <hr/> <p>Financial Impact & Public Involvement Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/></p> <hr/> <p>Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input type="checkbox"/></p> <hr/> <p>City Auditor Office Approval: required for Code Ordinances</p> <hr/> <p>City Attorney Approval: required for contract, code, easement, franchise, comp plan, charter </p> <hr/> <p>Council Meeting Date September 18, 2013</p>	<p>CLERK USE: DATE FILED <u>SEP 13 2013</u></p> <hr/> <p style="text-align: right;">LaVonne Griffin-Valade Auditor of the City of Portland</p> <p style="text-align: center;"> By: _____ Deputy </p> <p>ACTION TAKEN:</p>
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AGENDA
<p>TIME CERTAIN <input checked="" type="checkbox"/> Start time: 2:45 pm</p> <p>Total amount of time needed: 2 of 2 (for presentation, testimony and discussion)</p>
<p>CONSENT <input type="checkbox"/></p>
<p>REGULAR <input type="checkbox"/> Total amount of time needed: _____ (for presentation, testimony and discussion)</p>

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
		YEAS	NAYS
1. Fritz	1. Fritz	✓	
2. Fish	2. Fish	✓	
3. Saltzman	3. Saltzman	✓	
4. Novick	4. Novick		✓
Hales	Hales	✓	