

Slated for completion in 2019, the 600-room hotel set to strengthen the regional economy and further establish Portland as a worldwide destination for people and ideas

PORTLAND, Ore. (August 4, 2017)— [Metro](#), [Mortenson](#) and [Hyatt](#) today broke ground on the long-awaited 600-room Hyatt Regency Portland in the city's Lloyd District. Slated for completion in 2019, the \$220 million project is expected to draw new events and hundreds of thousands of new visitors to the region, while magnifying the Oregon Convention Center's role as an economic engine.

The [Hyatt Regency](#) brand experience is designed around one objective: to connect today's travelers to who and what matters most to them. Located north of the existing Oregon Convention Center, the 14-story Hyatt Regency Portland will include 32,000 square feet of meeting venues, with a lobby, bar, restaurant, gym and gathering areas for guests to relax, meet, engage, and recharge.

Mortenson is the project developer and design-builder and an affiliate of Hyatt serves as the owner and operator. ESG Architects designed the hotel.

The Oregon Convention Center opened in 1990, and was expanded in 2003. Since its debut, many have cited the need for a nearby hotel to serve convention-goers and to draw more events. Nearly three decades later, those aspirations inched closer to reality with a public groundbreaking ceremony and a reception attended by several hundred guests, also co-hosted by [Travel Portland](#) and Metro, the regional agency that owns and operates the convention center.

"Today, we took a huge step towards making the convention center hotel a reality," said Metro Council president Tom Hughes. "The economic impact of adding this hotel to Portland's supply will be felt not just in the city, but throughout the metropolitan region and entire state," he added.

The hotel will be located near several bus lines, a streetcar line, the MAX light-rail line, and a bike-share station, providing visitors with quick access to downtown Portland, the central eastside and the airport.

"Every city has its iconic buildings, and for Portland, the Oregon Convention Center and its twin spire towers assume that role," said Dan Mehls, vice president and general manager at Mortenson. "Mortenson is thrilled to begin work on the newest addition to the city's front porch – the Hyatt Regency Portland."

Metro, in partnership with the City of Portland, the Prosper Portland, and Multnomah County, led the effort to develop Hyatt Regency Portland and to ensure that it benefits the region's diverse population by creating jobs and economic opportunity.

With \$150 million of the total \$224 million project cost coming from the hotel developer, Hyatt Regency Portland marks a massive private investment in the Lloyd District. More than 80 percent of the public investment in the project comes from a \$60 million Metro revenue bond that will be repaid with taxes generated by hotel guests. The balance of the public investment includes \$10 million in state lottery funds and a \$4 million grant from the Oregon Convention Center's reserves.

"We are excited to be here, alongside our partners, celebrating the groundbreaking of Hyatt Regency Portland at Oregon Convention Center," said Jordan Meisner, senior vice president of field operations, Hyatt. "The hotel will be built to benefit the local community who work and live here, the eight million people who visit Portland annually, and the hundreds of individuals the hotel will employ."

According to a Metro survey, 79 percent of national meeting planners said they were more likely to book events at the Oregon Convention Center if there was an amenity-rich hotel next door.

When it debuts, Hyatt Regency Portland at the Oregon Convention Center is expected to draw between five and 10 major new convention events each year, attracting hundreds of thousands of additional visitors to Portland and boosting annual hotel business in the Portland area by between 70,000 and 110,000 new room-nights.

The hotel's opening is expected to boost tourism spending in the region by \$120 million annually, while generating \$10 million in new tax revenue each year, according to Metro. The Portland metropolitan area can also expect total convention-related spending to approach more than \$1 billion annually.

Construction will create approximately 2,000 jobs in the building trades, and once the hotel is open, it is expected to support 950 permanent hotel, hospitality and tourism-related jobs. During construction, Metro will work with Mortenson to focus on jobs and training for people of color and women.

Portland's continued emergence as a travel and convention destination has already spurred a hotel boom, with 3,000 rooms in the city's pipeline beginning in 2017, according to Travel Portland.

For more information on Hyatt Regency Portland, visit: <http://www.oregonmetro.gov/public-projects/oregon-convention-center-hotel>.

About Hyatt Regency

The Hyatt Regency brand prides itself on connecting travelers to who and what matters most to them. More than 175 conveniently located Hyatt Regency urban and resort locations in over 30 countries around the world serve as the go-to gathering space for every occasion – from efficient business meetings to memorable family vacations. The brand offers a one-stop experience that puts everything guests need right at their fingertips. Hyatt Regency hotels and resorts offer a full range of services and amenities, including the space to work, engage or relax; notable culinary experiences; technology-enabled ways to collaborate; and expert event planners who can take care of every detail. For more information, please visit hyattregency.com. Follow @HyattRegency on [Facebook](#), [Twitter](#) and [Instagram](#), and tag photos with #AtHyattRegency.

For further information:

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 13 premier brands. As of June 30, 2017 the Company's portfolio included 731 properties in 56 countries. The Company's purpose to care for people so they can be their best informs its business decisions and growth strategy and is intended to create value for shareholders, build relationships with guests and attract the best colleagues in the industry. The Company's subsidiaries develop, own, operate, manage, franchise, license or provide services to hotels, resorts, branded residences and vacation ownership properties, including under the **Park Hyatt@**, **Miraval@**, **Grand Hyatt@**, **Hyatt Regency@**, **Hyatt@**, **Andaz@**, **Hyatt Centric@**, **The Unbound Collection by Hyatt™**, **Hyatt Place@**, **Hyatt House@**, **Hyatt Ziva™**, **Hyatt Zilara™** and **Hyatt Residence Club@** brand names and have locations on six continents. For more information, please visit www.hyatt.com.

About Metro

Metro brings people together to shape the future of greater Portland and provides places, services and tools that work best at a regional scale. Led by an elected council, this unique government gives Oregonians a voice in parks and nature, land and transportation, garbage and recycling, and arts and event venues.

About Mortenson

Founded in 1954, Mortenson is a U.S.-based, family-owned construction and real estate development company. As one of the nation's top builders, Mortenson provides a complete range of development and construction services, including site acquisition, financing, planning, program management, preconstruction, general contracting, construction management, design-build and turnkey delivery.

Mortenson has operations across North America with offices in Chicago, Denver, Fargo, Iowa City, Milwaukee, Minneapolis, Phoenix, Portland, San Antonio, Seattle, Washington, D.C., and in Canada. For more information, visit mortenson.com/Portland.

CONTACT:

Jorian Weiner
Hyatt
+1 312 780 3004
jorian.weiner@hyatt.com

Maks Goldenshteyn
Allison+Partners for Mortenson
+1 206 686 6453
maks@allisonpr.com

<https://stage.mediaroom.com/hyatt2/080417-Construction-Begins-on-Hyatt-Regency-Portland-at-the-Oregon-Convention-Center>