



February 9, 2015

The Honorable Mark Hass, Chair
Senate Committee on Finance and Revenue
900 Court St. NE
Salem, OR 97301

Dear Mr. Hass and Members of the Committee:

I write to you on behalf of the Board of Directors of Go Lloyd. We wish to express our support for the passage of Senate Bill 64, which will help keep the Oregon Convention Center Hotel project moving forward. This project is of vital importance and will serve as a catalyst for economic growth in Portland's Lloyd District, the broader community, and the State of Oregon.

As neighbors of the Convention Center, we can attest to the immediate and powerful financial impact event-goers have on the Lloyd District and the surrounding region, a \$500 million impact in 2014 alone. Tourism is a nearly \$10 billion industry in Oregon and continues to grow, employing roughly 90,000 people. Revenue generated from tourism jobs allows the state to fund vital services like education, public safety, and healthcare.

The Convention Center Hotel project will create 2,000 construction jobs and more than 900 permanent hospitality jobs. Its completion will ensure the Oregon Convention Center's competitiveness in the international convention industry and protect the facility's long-term financial vitality, allowing it to bring in large-scale convention groups that would otherwise look elsewhere. Moreover, the project is critical to Oregon's ability to attract major events at other facilities, such as the NBA All-Star Game or NCAA Final Four.

Every month that we delay completing this project, we lose the money that these major events would bring to Oregon.

Senate Bill 64 simply clarifies that Metro's charter is the source of authority for issuing revenue bonds to be repaid by visitor taxes. We urge you to support the swift passage of SB 64 and make the most of Oregon's investment in our tourism industry.

Thank you for your leadership and attention to this issue.

Sincerely,

Owen Ronchelli
Executive Director, Go Lloyd