



FOR IMMEDIATE RELEASE
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**FRANKLIN COUNTY COMMISSIONERS AND MAYOR COLEMAN
ANNOUNCE NEW DOWNTOWN HOTEL PROJECT**

The downtown skyline will have a new addition with the announcement of a financing agreement for a new 500-room convention center headquarters hotel located on North High Street. The new full service convention headquarters hotel is expected to generate an additional 52,000 annual room nights as a result of convention center business.

Tourism is a \$7.2 billion industry in Franklin County and while the Columbus Convention Center has capacity to increase the number and size of conventions, meetings and tradeshow, the inventory of full service convention quality hotel rooms near the center makes expanding business difficult.

A new full service convention hotel will protect Franklin County and the City of Columbus' current investment in convention facilities by retaining existing business and expanding regional and national conventions in Columbus.

"Franklin County is making targeted, leveraged spending decisions to secure jobs and secure our future," said Commissioner Paula Brooks. "This exciting new hotel will serve as an underpinning for our already robust tourism industry and stimulate additional private investment. This is the perfect time to get shovels in the ground and put people to work."

"When we start to pull in these bigger conventions, it will bring more people to Columbus and Franklin County to spend their money," said Mayor Michael B. Coleman. "This creates jobs not only for those who build and will work at this hotel, but also for those working at our restaurants, our nightspots, our sports and entertainment venues and the hotels we already have."

The new hotel site is located on the west side of High Street between the Greater Columbus Convention Center and Nationwide Arena. Adjacent to the site is a 900 car parking garage also owned by the Authority.

"Over half of the Columbus Metropolitan area jobs are concentrated in service business and the retail industry," said Commissioner Marilyn Brown. "It just makes good sense given the tough

economy to take on a project that will create additional stable jobs and boost our retail economy at the same time.”

“Even in tough times, we need to continue to invest in our community,” said Commissioner John O’Grady. “Franklin County’s sound financial health has allowed us the opportunity to partner on this project to create jobs for our residents and support our wonderful retail economy.”

A new full service convention hotel is expected to add 550 jobs and generate \$2.3 million annually in sales, lodging and income taxes.

“While the federal stimulus package will undoubtedly help retain and create jobs during this national financial crisis, it is also important for local government to do our part,” said Columbus City Council President Michael C. Mentel. “This latest partnership between the city and county comes at just the right time as we continue looking at ways to invest in the economic growth of Columbus.”

“Currently, Columbus can accommodate only 65 percent of our target market’s minimum headquarter hotel room requirements. A new 500-room convention hotel will enable the Greater Columbus Convention Center to compete for 92 percent of our target market and increase utilization of the facility. These large regional events require 1,000 to 3,500 peak room blocks,” said Franklin County Convention Facilities Authority Executive Director Bill Jennison.