

Submitter:

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On Behalf Of:

Committee:

Senate Committee On Rules

Measure, Appointment or Topic:

HB2977

As a hotel owner in downtown Portland, this bill would be devastating. The hotel market in Portland was the #3 worst hospitality market in the United States as noted by Trepp, CRE research in 2023 (Houston, Buffalo, Portland Or). 2024 saw very slight improvements. As a hotel owner who meticulously restored a Downtown historic asset, I can tell you that this has been a devastating five years. Portland was hit with an influx of supply, Covid, protests, and Measure 110 which together devastated tourism. We have been operating at a negative NOI since reopening from COVID shutdowns.

This is a property that opened in 2019 as a recipient of many local and international awards. Over the last five years it has been incredibly difficult to operate and pay bills in the most basic sense. There is no place for more expenses to hospitality owners in Portland. We need the City/County focused on how we can bring tourism back to Downtown Portland and recovery our brand to attract tourism and investment back into Portland.