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Rapid growth of hospitality investment in Portland with Hyatt Place and Courtyard by Marriott

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Portland is experiencing its greatest growth in hospitality investment in several decades. A total of six hotels recently built, under construction, and approved for construction will add 500 rooms to the 1,200-room market.

Three new hotels opened during the last year. One of these, which opened last December, was the redevelopment of the historic Eastland Hotel and re-branded as a Westin. Two others which opened this June, as new construction, included the Hyatt Place and Marriott Courtyard - both located in Portland's Old Port.

Two additional hotels under construction, which will open next year, include the Inn at Diamond Cove on Diamond Island (located in Portland's Casco Bay) and an Autograph Collection boutique hotel in a historic building.

Also, one additional hotel approved, included in the \$100 million Dollar Forefront at Thompson Point mixed-use project, is planned to be under construction later this year.

"Portland has become a destination for people traveling to Maine because of our active working waterfront, foodie culture with world class cuisine, arts, entertainment, and year-round sports venues," said Greg Mitchell, Portland's economic development director. Portland's International Jetport, passenger rail Downeaster service, cruise ship activity, and the recently re-established ferry service to Yarmouth, Nova Scotia support the traveling public.

The official groundbreaking ceremony for the Canal Plaza Hotel took place at the corner of Fore Street and Union Street in Portland. East Brown Cow President Tim Soley and, representing Hyatt, Julianne Smith hosted the event.

In brief remarks at the ceremony, Portland Mayor Michael Brennan welcomed the project as a positive economic indicator. "This is part of more than \$250 million in projected development in the city over the next year. Portland is gaining national attention as a great place to live, work, and visit, and this project is another opportunity to advance that reputation."

Also attending the event were Portland economic development director, Greg Mitchell along with Commonwealth Hotels' Dan Fay and Brian Fry. Also on hand were members of East Brown Cow's development team from Androscoggin Bank, Canal 5 Studio, Consigli Construction, and Shinberg Consulting.

The seven-story hotel will add 130 rooms to the city's hospitality capability and include more than 1,000 s/f of retail space as well. Designed by the Portland architectural firm Canal 5 Studio, the hotel features a dramatic porte-cochere that sweeps beneath the building, carving out the street-level corner of Fore and Union Streets for retail space.

"This is one more step to integrating our real estate holdings into the fabric of the Old Port," said Tim Soley. "This is the 'Resurgam,' the rebirth that is part of the city's continuing tradition. It's about

looking ahead to the future and the intent to create modern, high quality architecture that is a legacy asset for the entire community."

Hyatt Place, a brand of Hyatt Hotels Corporation, brings its longstanding tradition of hospitality to the upscale, select-service hotel category. Inspired by multitasking travelers' 24/7 lifestyle, Hyatt Place combines stylish design and practical amenities with forward-thinking technology and purposeful service. There are more than 160 Hyatt Place locations throughout the U.S.

The Courtyard by Marriott in the Old Port opened its doors culminating in an historic, yet trendy hotel on commercial street. The land, purchased in 1845 and passed down over generations, brings completion to the revitalization of the Old Port on the South side.

Courtyard by Marriott is one of the world's leading hotel brands and is aimed at business travelers. This hotel showcases the newest design elements and is one of the first Courtyards with the new prototype aimed at exciting younger business travelers and families.

Phil Borkowski, vice president of the Courtyard brand said, "The Old Port is a perfect location to help launch the exciting new Courtyard design. It provides for the needs of the Boomers and the Millennium generations." Vin Veroneau said, "JB Brown has been vested in the community since 1845 and we believe that our investment in this project shows our continued enthusiasm and commitment to Portland." Sean Riley, CEO, Maine Course Hospitality Group, said, "The custom design of the public space brings the Old Port into the building, while the guestroom design appeals to those young at heart."

This downtown hotel features three meeting rooms, a fitness room, valet parking and indoor pool. Many rooms offer views of Portland Harbor. The Bistro provides media booths with TV's and a place for impromptu meetings. The interactive "Go Board" enhances guest services. Marriott Rewards, the guest rewards program, is one of the top programs in the world.

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