

METROPOLITAN EXPOSITION-RECREATION COMMISSION

RESOLUTION 01-47

For the purpose of approving rental rates for the Oregon Convention Center for FY 2003 – FY 2009.

WHEREAS, there is a need to raise rental rates at the Oregon Convention Center to increase operating revenues and accomplish the budgetary goals set by the MERC Commission; and

WHEREAS, the Oregon Convention Center expansion will be completed and a newly expanded facility will be open in the spring of 2003; and rental rates need to be established for this new available space; and

WHEREAS, the Oregon Convention Center has not increased rental rates since July 1, 1999; and

WHEREAS, the Commission realizes and recognizes the need to have different rates for convention business and non-convention business and the necessary discounts to attract convention business to the Portland metropolitan region; and

WHEREAS, staff recommends that the Commission approve these rental rates, attached as Exhibit A, for FY 2003 – FY 2009.

BE IT THEREFORE RESOLVED that the Metropolitan Exposition-Recreation Commission approves the FY 2003 - FY 2009 Oregon Convention Center Rental Rates, attached as Exhibit A.

Passed by the Commission on November 28, 2001.


Chair

APPROVED AS TO FORM:
Daniel B. Cooper, General Counsel


Secretary/Treasurer


By: Kathleen A. Pool,
Senior Assistant Counsel

MERC STAFF REPORT

Agenda Item/Issue: Approving the FY 2003 – FY 2009 Rental Rates for the Oregon Convention Center

Resolution No.: 01 - 47

Date: November 28, 2001

Presented by: Jeffrey A. Blosser

Background and Analysis: The Oregon Convention Center rental rates have not been increased since July 1, 1999. Staff does not propose increasing any rates until the fiscal year which begins after the expansion is completed, or July 1, 2003. This is intended to avoid giving any of our clients a price increase while they are still putting up with the inconvenience and revenue loss associated with construction. This means that all rates will have been frozen for four consecutive fiscal years. Competitive data indicates that OCC's current exhibit halls and ballroom rates are below market and meeting rooms are above market rates.

Recently, MERC's Strategic Plan was approved by the MERC Commission and includes goals and direction to OCC staff to establish rental rates and policies that promote the highest economic benefit to the State and metropolitan region as well as enhance OCC's financial stability. Strategies to establish these goals were identified, in part, as the need to establish a preferential rental rate structure for convention business to maximize out of town, room night opportunities as well as establishing a higher rental rate structure for non-room night generating business. Also, to continue to monitor OCC's competitiveness for market rates with comparable convention centers and local meeting facilities. In addition, strategies for the enhancement of financial stability included specifically that rates and fees must be set at levels sufficient to meet an established fund balance to deal with economic downturns, pursue revenue-generating opportunities, or improve operational efficiencies.

The Oregon Convention Center Advisory Committee, as well as leaders in the hotel/motel industry has reviewed these rates.

Financial Impact: The anticipated affect of these proposed rental rate changes will produce an ending fund balance of less than \$4 million by FY 2005/06 while Goal 5 of the strategic plan recently adopted by the MERC Commission, calls for OCC to establish a 90 day operational fund balance, which currently would total \$6 million. It is expected that rental income will increase as the facility's occupancy grows in the next four-five years after opening in 2003, which is the normal ramp up of the event schedule.

Recommendation: Staff recommends that the Metropolitan Exposition-Recreation Commission approve the FY 2003-FY 2009 Rental rates for the Oregon Convention Center.

Comparison of Consumer/Local and Convention Exhibit Hall Rates for July 1, 2003 - June 30, 2009

| NAME OF ROOM | SQUARE SQ. FT. | TODAY'S | TODAY'S | | | | | | | |
|----------------------|----------------|-----------|---------------|-----------|----------------|-----------|----------------|-----------|----------------|----------------------|
| | | CONSUMER | CONVENTION | CONSUMER | CONVENTION | CONSUMER | CONVENTION | CONSUMER | CONVENTION | |
| | | FLAT RENT | FLAT RENT | FLAT RENT | FLAT RENT | FLAT RENT | FLAT RENT | FLAT RENT | FLAT RENT | |
| | | 6.30.03 | 6.30.03 | 7.1.03 | 7.1.03 | 7.1.05 | 7.1.05 | 7.1.07 | 7.1.07 | |
| Exhibit Halls | | | 9.1% discount | | 14.3% discount | | 20.0% discount | | 23.3% discount | Exhibit Halls |
| A, B or E | 30000 | \$ 2,200 | \$ 2,000 | \$ 2,450 | \$ 2,100 | \$ 2,750 | \$ 2,200 | \$ 3,000 | \$ 2,300 | A, B or E |
| A/A1 or A1/B | 60000 | \$ 4,400 | \$ 4,000 | \$ 4,900 | \$ 4,200 | \$ 5,500 | \$ 4,400 | \$ 6,000 | \$ 4,600 | A/A1 or A1/B |
| C or D | 61000 | \$ 4,400 | \$ 4,000 | \$ 5,200 | \$ 4,400 | \$ 5,800 | \$ 4,650 | \$ 6,350 | \$ 4,900 | C or D |
| A/A1/B | 90000 | \$ 6,600 | \$ 6,000 | \$ 7,700 | \$ 6,500 | \$ 8,600 | \$ 6,850 | \$ 9,375 | \$ 7,200 | A/A1/B |
| B/C or D/E | 93000 | \$ 6,600 | \$ 6,000 | \$ 7,900 | \$ 6,700 | \$ 8,900 | \$ 7,100 | \$ 9,700 | \$ 7,450 | B/C or D/E |
| A1/B/C | 124000 | \$ 8,800 | \$ 8,000 | \$ 10,500 | \$ 8,900 | \$ 11,800 | \$ 9,450 | \$ 12,900 | \$ 9,900 | A1/B/C |
| C/D | 130000 | \$ 9,300 | \$ 9,300 | \$ 11,000 | \$ 9,300 | \$ 12,300 | \$ 9,850 | \$ 13,450 | \$ 10,350 | C/D |
| A/A1/B/C | 155000 | \$ 11,000 | \$ 10,000 | \$ 13,100 | \$ 11,100 | \$ 14,700 | \$ 11,750 | \$ 16,050 | \$ 12,350 | A/A1/B/C |
| B/C/D or C/D/E | 162000 | \$ 11,600 | \$ 11,600 | \$ 13,700 | \$ 11,600 | \$ 15,300 | \$ 12,300 | \$ 16,800 | \$ 12,900 | B/C/D or C/D/E |
| B/C/D/E or A1/B/C/D | 195000 | \$ 14,000 | \$ 14,000 | \$ 16,500 | \$ 14,000 | \$ 18,500 | \$ 14,800 | \$ 20,200 | \$ 15,550 | B/C/D/E or A1/B/C/D |
| A/A1/B/C/D | 222000 | \$ 15,900 | \$ 15,900 | \$ 18,800 | \$ 15,900 | \$ 21,000 | \$ 16,850 | \$ 23,000 | \$ 17,700 | A/A1/B/C/D |
| A1/B/C/D/E | 225000 | \$ 16,200 | \$ 16,200 | \$ 19,200 | \$ 16,200 | \$ 21,400 | \$ 17,150 | \$ 23,450 | \$ 18,050 | A1/B/C/D/E |
| A/A1/B/C/D/E | 255000 | \$ 18,400 | \$ 18,400 | \$ 21,700 | \$ 18,400 | \$ 24,200 | \$ 19,400 | \$ 26,500 | \$ 20,400 | A/A1/B/C/D/E |

| CONSUMER/LOCAL BUSINESS | | | | | | |
|--------------------------------|----------------|------------------|------------------|------------------|------------------|----------------------|
| NAME OF ROOM | SQUARE | TODAY'S | NEW | NEW | NEW | |
| | SQ. FT. | FLAT RENT | FLAT RENT | FLAT RENT | FLAT RENT | |
| | | <u>6.30.03</u> | <u>7.1.03</u> | <u>7.1.05</u> | <u>7.1.07</u> | |
| | | | <u>INCREASE</u> | <u>INCREASE</u> | <u>INCREASE</u> | |
| | | | <u>18.0%</u> | <u>11.9%</u> | <u>9.4%</u> | |
| Exhibit Halls | | | | | | Exhibit Halls |
| A, A1, B or E | 30000 | \$2,200 | \$2,450 | \$2,750 | \$3,000 | A, A1, B or E |
| A/A1 or A1/B | 60000 | \$4,400 | \$4,900 | \$5,500 | \$6,000 | A/A1 or A1/B |
| C or D | 61000 | \$4,400 | \$5,200 | \$5,800 | \$6,350 | C or D |
| A/A1/B | 90000 | \$6,600 | \$7,700 | \$8,600 | \$9,375 | A/A1/B |
| B/C or D/E | 93000 | \$6,600 | \$7,900 | \$8,900 | \$9,700 | B/C or D/E |
| A1/B/C | 124000 | \$8,800 | \$10,500 | \$11,800 | \$12,900 | A1/B/C |
| C/D | 130000 | \$9,300 | \$11,000 | \$12,300 | \$13,450 | C/D |
| A/A1/B/C | 155000 | \$11,000 | \$13,100 | \$14,700 | \$16,050 | A/A1/B/C |
| B/C/D or C/D/E | 162000 | \$11,600 | \$13,700 | \$15,300 | \$16,800 | B/C/D or C/D/E |
| B/C/D/E or A1/B/C/D | 195000 | \$14,000 | \$16,500 | \$18,500 | \$20,200 | B/C/D/E or A1/B/C/D |
| A/A1/B/C/D | 222000 | \$15,900 | \$18,800 | \$21,000 | \$23,000 | A/A1/B/C/D |
| A1/B/C/D/E | 225000 | \$16,200 | \$19,200 | \$21,400 | \$23,450 | A1/B/C/D/E |
| A/A1/B/C/D/E | 255000 | \$18,400 | \$21,700 | \$24,200 | \$26,500 | A/A1/B/C/D/E |
| | | | | | | |

| CONSUMER/LOCAL BUSINESS | | | | | | |
|--------------------------------------|--------------------|---------------------|-----------------|-----------------|-----------------|--------------------------------------|
| NAME OF ROOM | SQUARE FOOT | TODAY'S RENT | NEW RENT | NEW RENT | NEW RENT | |
| | | <u>6.30.03</u> | <u>7.1.03</u> | <u>7.1.05</u> | <u>7.1.07</u> | |
| | | | <u>INCREASE</u> | <u>INCREASE</u> | <u>INCREASE</u> | |
| | | | <u>18.2%</u> | <u>11.5%</u> | <u>10.3%</u> | |
| Oregon Ballroom | | | | | | Oregon Ballroom |
| 201, 202, 203, 204 | 6300 | \$1,100 | \$1,300 | \$1,450 | \$1,600 | 201, 202, 203, 204 |
| 201-202, 202-203, 203-204 | 12600 | \$2,200 | \$2,600 | \$2,900 | \$3,200 | 201-202, 202-203, 203-204 |
| 201-203, 202-204 | 18900 | \$3,300 | \$3,900 | \$4,350 | \$4,800 | 201-203, 202-204 |
| 201-204 | 25200 | \$4,400 | \$5,200 | \$5,800 | \$6,400 | 201-204 |
| Portland Ballroom | | | | | | Portland Ballroom |
| 250 or 255 | 4000 | \$700 | \$850 | \$950 | \$1,050 | 250 or 255 |
| 250A, 252, 253 or 255A | 4200 | \$725 | \$900 | \$1,000 | \$1,100 | 250A, 252, 253 or 255A |
| 251 or 254 | 4700 | \$800 | \$1,000 | \$1,100 | \$1,200 | 251 or 254 |
| 250-250A or 255-255A | 8200 | \$1,425 | \$1,750 | \$1,950 | \$2,150 | 250-250A or 255-255A |
| 250A-252 or 253-255A or 252-253 | 8400 | \$1,450 | \$1,800 | \$2,000 | \$2,200 | 250A-252 or 253-255A or 252-253 |
| 250-251 or 254-255 | 8700 | \$1,500 | \$1,850 | \$2,050 | \$2,250 | 250-251 or 254-255 |
| 251-252 or 253-254 | 8900 | \$1,525 | \$1,900 | \$2,100 | \$2,300 | 251-252 or 253-254 |
| 250-250A-255A or 255-255A -250A | 12400 | \$2,125 | \$2,600 | \$2,900 | \$3,200 | 250-250A-255A or 255-255A -250A |
| 251-252-253 or 252-253-254 | 13100 | \$2,250 | \$2,800 | \$3,100 | \$3,400 | 251-252-253 or 252-253-254 |
| 250-250A-255-255A | 16400 | \$2,850 | \$3,500 | \$3,900 | \$4,300 | 250-250A-255-255A |
| 250A-252-253-255A | 16800 | \$2,900 | \$3,600 | \$4,000 | \$4,400 | 250A-252-253-255A |
| 250-250A-251-252 or 253-254-255-255A | 17100 | \$2,950 | \$3,650 | \$4,050 | \$4,450 | 250-250A-251-252 or 253-254-255-255A |
| 251-252-253-254 | 17800 | \$3,050 | \$3,800 | \$4,200 | \$4,600 | 251-252-253-254 |
| 250-250A-251-252-253-255A | 25500 | \$4,400 | \$5,400 | \$6,000 | \$6,600 | 250-250A-251-252-253-255A |
| 252-253-254-255-255A-250A | 25500 | \$4,400 | \$5,400 | \$6,000 | \$6,600 | 252-253-254-255-255A-250A |
| 250-250A-251-252-253-254-255-255A | 34200 | \$5,900 | \$7,300 | \$8,100 | \$8,900 | 250-250A-251-252-253-254-255-255A |

CONSUMER/LOCAL BUSINESS MEETING ROOM RENTAL FOR JULY 1, 2003 - JUNE 30, 2009

| CONSUMER/LOCAL BUSINESS | | | | | | |
|-------------------------|--------|-------------|-------------|-------------|-------------|------------------------|
| NAME OF ROOM | SQUARE | TODAY'S | NEW | NEW | NEW | NAME OF ROOM |
| | FOOT | RENT | RENT | RENT | RENT | |
| | | 6.30.03 | 7.1.03 | 7.1.05 | 7.1.07 | |
| | | | INCREASE | INCREASE | INCREASE | |
| | | | 17.5% | 10.0% | 10.4% | |
| A101, A102, C127 C128 | | \$ 75.00 | \$ 75.00 | \$ 75.00 | \$ 75.00 | |
| A103 C126 | 621 | \$ 125.00 | \$ 150.00 | \$ 165.00 | \$ 180.00 | A103 C126 |
| A104 C125 | 756 | \$ 150.00 | \$ 180.00 | \$ 200.00 | \$ 220.00 | A104 C125 |
| A103-104 C125-126 | 1377 | \$ 275.00 | \$ 330.00 | \$ 365.00 | \$ 380.00 | A103-104 C125-126 |
| A105 C124 | 1874 | \$ 375.00 | \$ 450.00 | \$ 495.00 | \$ 545.00 | A105 C124 |
| A106 C123 | 2231 | \$ 450.00 | \$ 535.00 | \$ 590.00 | \$ 650.00 | A106 C123 |
| A105-106 C123-124 | 4105 | \$ 825.00 | \$ 985.00 | \$ 1,085.00 | \$ 1,195.00 | A105-106 C123-124 |
| A107 C122 | 826 | \$ 175.00 | \$ 200.00 | \$ 220.00 | \$ 240.00 | A107 C122 |
| A108 C121 | 737 | \$ 150.00 | \$ 175.00 | \$ 195.00 | \$ 215.00 | A108 C121 |
| A107-108 C121-122 | 1563 | \$ 325.00 | \$ 375.00 | \$ 415.00 | \$ 455.00 | A107-108 C121-122 |
| A109 C120 | 783 | \$ 150.00 | \$ 190.00 | \$ 210.00 | \$ 230.00 | A109 C120 |
| A108-109 C120-121 | 1520 | \$ 300.00 | \$ 365.00 | \$ 405.00 | \$ 445.00 | A108-109 C120-121 |
| A107-109 C120-122 | 2346 | \$ 475.00 | \$ 565.00 | \$ 625.00 | \$ 685.00 | A107-109 C120-122 |
| B110 B119 | 783 | \$ 150.00 | \$ 190.00 | \$ 210.00 | \$ 230.00 | B110 |
| B111 B118 | 737 | \$ 150.00 | \$ 175.00 | \$ 195.00 | \$ 215.00 | B111 |
| B110-111 B118-119 | 1520 | \$ 300.00 | \$ 365.00 | \$ 405.00 | \$ 445.00 | B110-111 |
| B112 B117 | 937 | \$ 200.00 | \$ 225.00 | \$ 250.00 | \$ 275.00 | B112 |
| B111-112 B117-118 | 1674 | \$ 350.00 | \$ 400.00 | \$ 445.00 | \$ 490.00 | B111-112 |
| B110-112 B117-119 | 2457 | \$ 500.00 | \$ 590.00 | \$ 655.00 | \$ 720.00 | B110 - 111 - 112 |
| B113 B116 | 1665 | \$ 325.00 | \$ 400.00 | \$ 440.00 | \$ 485.00 | B113 B116 |
| B114 B115 | 1170 | \$ 250.00 | \$ 280.00 | \$ 310.00 | \$ 340.00 | B114 B115 |
| B113-114 B115-116 | 2835 | \$ 575.00 | \$ 680.00 | \$ 750.00 | \$ 825.00 | B113-114 |
| B114-115 | 2340 | \$ 500.00 | \$ 560.00 | \$ 620.00 | \$ 680.00 | B114-115 |
| B113-115 B114-116 | 4005 | \$ 800.00 | \$ 960.00 | \$ 1,060.00 | \$ 1,165.00 | B113 - 114 - 115 |
| B113 - 114 - 115 - 116 | 5670 | \$ 1,150.00 | \$ 1,360.00 | \$ 1,500.00 | \$ 1,650.00 | B113 - 114 - 115 - 116 |
| D129 (retail ????) | 785 | \$ 150.00 | \$ 190.00 | \$ 210.00 | \$ 230.00 | D129 (retail) |
| D130 (retail ????) | 1024 | \$ 220.00 | \$ 245.00 | \$ 270.00 | \$ 295.00 | D130 (retail) |
| D131 | 1228 | \$ 250.00 | \$ 295.00 | \$ 325.00 | \$ 355.00 | D131 |
| D132 | 1010 | \$ 220.00 | \$ 240.00 | \$ 265.00 | \$ 290.00 | D132 |
| D133 E148 | 811 | \$ 175.00 | \$ 195.00 | \$ 215.00 | \$ 235.00 | D133 E148 |
| D134 E147 | 647 | \$ 125.00 | \$ 155.00 | \$ 170.00 | \$ 185.00 | D134 E147 |
| D135 E146 | 1386 | \$ 275.00 | \$ 335.00 | \$ 370.00 | \$ 405.00 | D135 E146 |
| D136 E145 | 1818 | \$ 375.00 | \$ 435.00 | \$ 475.00 | \$ 520.00 | D136 E145 |
| D137 E144 | 983 | \$ 200.00 | \$ 235.00 | \$ 260.00 | \$ 285.00 | D137 E144 |
| D138 E143 | 940 | \$ 200.00 | \$ 225.00 | \$ 250.00 | \$ 275.00 | D138 E143 |
| D139 E142 | 958 | \$ 200.00 | \$ 230.00 | \$ 255.00 | \$ 280.00 | D139 E142 |
| D140 | 814 | \$ 175.00 | \$ 195.00 | \$ 215.00 | \$ 235.00 | D140 |
| D129-130 | 1809 | \$ 380.00 | \$ 435.00 | \$ 530.00 | \$ 530.00 | D129-130 |
| D131-132 | 2238 | \$ 480.00 | \$ 535.00 | \$ 590.00 | \$ 645.00 | D131-132 |
| D133-134 E147-148 | 1458 | \$ 300.00 | \$ 350.00 | \$ 385.00 | \$ 420.00 | D133-134 E147-148 |
| D135-136 E145-146 | 3204 | \$ 650.00 | \$ 770.00 | \$ 845.00 | \$ 925.00 | D135-136 E145-146 |
| D137-138 E143-144 | 1923 | \$ 400.00 | \$ 460.00 | \$ 510.00 | \$ 560.00 | D137-138 E143-144 |
| D138-139 E142-143 | 1898 | \$ 400.00 | \$ 455.00 | \$ 505.00 | \$ 555.00 | D138-139 E142-143 |
| D137-139 E142-144 | 2881 | \$ 600.00 | \$ 690.00 | \$ 765.00 | \$ 840.00 | D137-139 E142-144 |
| D137-140 | 3695 | \$ 775.00 | \$ 885.00 | \$ 980.00 | \$ 1,075.00 | D137-140 |
| D138-140 | 2712 | \$ 575.00 | \$ 650.00 | \$ 720.00 | \$ 790.00 | D138-140 |
| D139-140 | 1772 | \$ 375.00 | \$ 425.00 | \$ 470.00 | \$ 515.00 | D139-140 |
| E141 | 1212 | \$ 250.00 | \$ 290.00 | \$ 320.00 | \$ 350.00 | E141 |
| E141-142 | 2170 | \$ 450.00 | \$ 520.00 | \$ 575.00 | \$ 630.00 | E141-142 |
| E141-143 | 3110 | \$ 650.00 | \$ 745.00 | \$ 825.00 | \$ 905.00 | E141-143 |
| E141-144 | 4093 | \$ 850.00 | \$ 980.00 | \$ 1,085.00 | \$ 1,190.00 | E141-144 |
| F149 F152 | 1158 | \$ 225.00 | \$ 275.00 | \$ 300.00 | \$ 330.00 | F149 F152 |
| F150 F151 | 1875 | \$ 375.00 | \$ 450.00 | \$ 495.00 | \$ 545.00 | F150 F151 |
| F149-150 F151-152 | 3033 | \$ 600.00 | \$ 725.00 | \$ 795.00 | \$ 875.00 | F149-150 F151-152 |
| F149-151 F150-152 | 4908 | \$ 975.00 | \$ 1,175.00 | \$ 1,290.00 | \$ 1,420.00 | F149-151 F150-152 |
| F150-151 | 3750 | \$ 750.00 | \$ 900.00 | \$ 990.00 | \$ 1,090.00 | F150-151 |
| F149-F152 | 6066 | \$ 1,200.00 | \$ 1,450.00 | \$ 1,590.00 | \$ 1,750.00 | F149-F152 |
| A series A101-109 | 8256 | \$ 1,725.00 | \$ 2,030.00 | \$ 2,225.00 | \$ 2,410.00 | A series A101-109 |
| B series B110-119 | 10584 | \$ 2,150.00 | \$ 2,540.00 | \$ 2,810.00 | \$ 3,090.00 | B series B110-119 |
| C series C120-128 | 8256 | \$ 1,725.00 | \$ 2,030.00 | \$ 2,225.00 | \$ 2,410.00 | C series C120-128 |
| D series D131-140 | 10595 | \$ 2,205.00 | \$ 2,540.00 | \$ 2,800.00 | \$ 3,065.00 | D series D131-140 |
| E series E141-148 | 8755 | \$ 1,800.00 | \$ 2,100.00 | \$ 2,315.00 | \$ 2,535.00 | E series E141-148 |
| F series F149-152 | 6066 | \$ 1,200.00 | \$ 1,450.00 | \$ 1,590.00 | \$ 1,750.00 | F series F149-152 |

CONVENTION EXHIBIT HALL RENTAL FOR JULY 1, 2003 - JUNE 30, 2009

| CONVENTION | | | | | | | | | | |
|----------------------|----------------|-------------------|-----------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|----------------------|
| NAME OF ROOM | SQUARE SQ. FT. | TODAY'S FLAT RENT | NEW FLAT RENT | NEW FLAT RENT | NEW FLAT RENT | TODAY'S NSF | NEW NSF | NEW NSF | NEW NSF | |
| | | <u>6.30.03</u> | <u>7.1.03</u> | <u>7.1.05</u> | <u>7.1.07</u> | <u>6.30.03</u> | <u>7.1.03</u> | <u>7.1.05</u> | <u>7.1.07</u> | |
| | | | <u>INCREASE</u> | <u>INCREASE</u> | <u>INCREASE</u> | | <u>INCREASE</u> | <u>INCREASE</u> | <u>INCREASE</u> | |
| | | | <u>7.9%</u> | <u>5.7%</u> | <u>5.1%</u> | | <u>21.1%</u> | <u>8.7%</u> | <u>8.1%</u> | |
| Exhibit Halls | | | | | | | | | | Exhibit Halls |
| A, B or E | 30000 | \$ 2,000 | \$2,100 | \$2,200 | \$2,300 | \$0.19 | \$0.23 | \$0.25 | \$0.27 | A, B or E |
| A/A1 or A1/B | 60000 | \$ 4,000 | \$4,200 | \$4,400 | \$4,600 | \$0.19 | \$0.23 | \$0.25 | \$0.27 | A/A1 or A1/B |
| C or D | 61000 | \$ 4,000 | \$4,400 | \$4,650 | \$4,900 | \$0.19 | \$0.23 | \$0.25 | \$0.27 | C or D |
| A/A1/B | 90000 | \$ 6,000 | \$6,500 | \$6,850 | \$7,200 | \$0.19 | \$0.23 | \$0.25 | \$0.27 | A/A1/B |
| B/C or D/E | 93000 | \$ 6,000 | \$6,700 | \$7,100 | \$7,450 | \$0.19 | \$0.23 | \$0.25 | \$0.27 | B/C or D/E |
| A1/B/C | 124000 | \$ 8,000 | \$8,900 | \$9,450 | \$9,900 | \$0.19 | \$0.23 | \$0.25 | \$0.27 | A1/B/C |
| C/D | 130000 | \$ 9,300 | \$9,300 | \$9,850 | \$10,350 | \$0.19 | \$0.23 | \$0.25 | \$0.27 | C/D |
| A/A1/B/C | 155000 | \$ 10,000 | \$11,100 | \$11,750 | \$12,350 | \$0.19 | \$0.23 | \$0.25 | \$0.27 | A/A1/B/C |
| B/C/D or C/D/E | 162000 | \$ 11,600 | \$11,600 | \$12,300 | \$12,900 | \$0.19 | \$0.23 | \$0.25 | \$0.27 | B/C/D or C/D/E |
| B/C/D/E or A1/B/C/D | 195000 | \$ 14,000 | \$14,000 | \$14,800 | \$15,550 | \$0.19 | \$0.23 | \$0.25 | \$0.27 | B/C/D/E or A1/B/C/D |
| A/A1/B/C/D | 222000 | \$ 15,900 | \$15,900 | \$16,850 | \$17,700 | \$0.19 | \$0.23 | \$0.25 | \$0.27 | A/A1/B/C/D |
| A1/B/C/D/E | 225000 | \$ 16,200 | \$16,200 | \$17,150 | \$18,050 | \$0.19 | \$0.23 | \$0.25 | \$0.27 | A1/B/C/D/E |
| A/A1/B/C/D/E | 255000 | \$ 18,400 | \$18,400 | \$19,400 | \$20,400 | \$0.19 | \$0.23 | \$0.25 | \$0.27 | A/A1/B/C/D/E |

CONVENTION BALLROOM RENTAL FOR JULY 1, 2003 - JUNE 30, 2009

| CONVENTION | | | | | | |
|--------------------------------------|------------------------|-------------------------|---------------------|---------------------|---------------------|--------------------------------------|
| NAME OF ROOM | SQUARE FOOT | TODAY'S RENT | NEW RENT | NEW RENT | NEW RENT | |
| | | <u>6.30.03</u> | <u>7.1.03</u> | <u>7.1.05</u> | <u>7.1.07</u> | |
| | | | INCREASE | INCREASE | INCREASE | |
| | | | <u>11.0%</u> | <u>9.5%</u> | <u>9.1%</u> | |
| Oregon Ballroom | | | | | | Oregon Ballroom |
| 201, 202, 203, 204 | 6300 | \$1,000 | \$1,100 | \$1,200 | \$1,300 | 201, 202, 203, 204 |
| 201-202, 202-203, 203-204 | 12600 | \$2,000 | \$2,200 | \$2,400 | \$2,600 | 201-202, 202-203, 203-204 |
| 201-203, 202-204 | 18900 | \$3,000 | \$3,300 | \$3,600 | \$3,900 | 201-203, 202-204 |
| 201-204 | 25200 | \$4,000 | \$4,400 | \$4,800 | \$5,200 | 201-204 |
| Portland Ballroom | | | | | | Portland Ballroom |
| 250 or 255 | 4000 | \$625 | \$700 | \$775 | \$850 | 250 or 255 |
| 250A, 252, 253 or 255A | 4200 | \$650 | \$725 | \$800 | \$875 | 250A, 252, 253 or 255A |
| 251 or 254 | 4700 | \$725 | \$800 | \$875 | \$950 | 251 or 254 |
| 250-250A or 255-255A | 8200 | \$1,275 | \$1,425 | \$1,575 | \$1,725 | 250-250A or 255-255A |
| 250A-252 or 253-255A or 252-253 | 8400 | \$1,300 | \$1,450 | \$1,600 | \$1,750 | 250A-252 or 253-255A or 252-253 |
| 250-251 or 254-255 | 8700 | \$1,350 | \$1,500 | \$1,650 | \$1,800 | 250-251 or 254-255 |
| 251-252 or 253-254 | 8900 | \$1,375 | \$1,525 | \$1,675 | \$1,825 | 251-252 or 253-254 |
| 250-250A-255A or 255-255A -250A | 12400 | \$1,925 | \$2,125 | \$2,325 | \$2,550 | 250-250A-255A or 255-255A -250A |
| 251-252-253 or 252-253-254 | 13100 | \$2,025 | \$2,250 | \$2,425 | \$2,650 | 251-252-253 or 252-253-254 |
| 250-250A-255-255A | 16400 | \$2,550 | \$2,850 | \$3,150 | \$3,450 | 250-250A-255-255A |
| 250A-252-253-255A | 16800 | \$2,600 | \$2,900 | \$3,200 | \$3,500 | 250A-252-253-255A |
| 250-250A-251-252 or 253-254-255-255A | 17100 | \$2,650 | \$2,950 | \$3,250 | \$3,550 | 250-250A-251-252 or 253-254-255-255A |
| 251-252-253-254 | 17800 | \$2,750 | \$3,050 | \$3,350 | \$3,650 | 251-252-253-254 |
| 250-250A-251-252-253-255A | 25500 | \$3,950 | \$4,400 | \$4,850 | \$5,300 | 250-250A-251-252-253-255A |
| 252-253-254-255-255A-250A | 25500 | \$3,950 | \$4,400 | \$4,850 | \$5,300 | 252-253-254-255-255A-250A |
| 250-250A-251-252-253-254-255-255A | 34200 | \$5,300 | \$5,900 | \$6,500 | \$7,100 | 250-250A-251-252-253-254-255-255A |