

VISITOR INFORMATION

- Portland-area visitor spending reached an all-time high of \$3.75 billion in 2008 (up 3 percent over 2007)
- 9.6 million person visits to the Portland metro area
- \$106 spent by each visitor, per day, totaling:
 - Food and beverage, \$589 million (up 1.5 percent)
 - Accommodations, \$552 million (up 4 percent)
 - Retail purchases, \$380 million (down 3 percent)
 - Cultural activities/recreation, \$185 million (down 2 percent)

RETAIL ENVIRONMENT

- Pioneer Place Mall, a General Growth Platinum property, opened three first-to-market contemporary retailers in 2008: Kate Spade, Juicy Couture, and Betsey Johnson. Openings in 2009 include Billabong and True Religion.
- Downtown Portland retail vacancy rate increased approximately 1 percent in 2008.
- As always, Oregon remains one of the country's few sales tax-free states.

TRANSPORTATION

Downtown Portland's large scale Transit Mall revitalization project continues on schedule, with a grand opening in September 2009. The Transit Mall incorporates a refurbished bus mall and with the addition for high capacity light rail service. Rail transit is free of charge within Downtown Portland Fareless Square.

DEVELOPMENT PROJECTS

The Nines Hotel, Oregon's first five star hotel, opened in October 2008; the hotel project was a public private partnership with the Portland Development Commission. This \$140 million hotel converted the upper floors of regional department store into a luxury hotel with rooftop restaurant; the lower floors were retained as retail, a Macy's flagship store.

Sage Hospitality, the hotel developer of the Nines, is putting finishing touches on a new Courtyard by Marriott, adding 256 rooms to downtown in May 2009.

Top Nielsen-rated local television station, KGW-TV (NBC affiliate), opened their "Studio on the Square," in March 2009. Live HD broadcasts occur throughout the day. The new studio also highlights the hundreds of festivals and events that occur at Pioneer Courthouse Square each year.

Park Avenue West Tower was slated for completion in early 2010 and has been pushed back until 2011 while development plans are redesigned; the 10th and Yamhill project has been delayed while the city develops a new Urban Renewal District to create tax increment financing to fund this project.

PORTLAND IN THE MEDIA

AmericanStyle: "Top 25 Arts Destinations in America" (June 2009). Ranked number 11.

Men's Fitness: "Fittest Cities in America" (February 2009). Ranked number 6.

MSN.com: "America's Best Airports 2008" (January 2009). Ranked number 2.