

Irving Convention Center Headquarter Hotel Update for Board Orientation – January 2020

The current – and successful! – project that recently opened is the result of the fourth RFP since the beginning of the Irving Convention Center project in 1999. The first version was led by the ICVB and its Board, and ended when the project was halted by the City Council in 2003.

Subsequent efforts have been led by the City staff. A number of unsolicited proposals have been received by the city over the years, in addition to the RFPs that have been issued. Prior to this, the most recent effort (2012 RFP) ended when the prior developer, Mortenson, could not provide the required funding commitments after several deadline extensions.

A new RFP was issued in early 2015, as a true partnership between the City staff and the CVB, and ultimately led to the agreement with Garfield Public/Private; financing closed in early 2017; groundbreaking for the project was held on March 27, 2017, and the hotel opened its doors to its first guests on March 30, 2019.

City Team

- Project Leader – Michael Morrison, Deputy City Manager
- Karen Brophy, Assistant City Attorney
- Jeff Litchfield, Chief Financial Officer
- Maura Gast, Irving Convention & Visitors Bureau
- Casey Tate, Capital Improvements Program
- First Southwest – Financial Advisors
- Bracewell – Bond Counsel

Garfield Public/Private Team

- DEVELOPER – Garfield Public/Private – Ray Garfield, Greg Garfield
- CONTRACTOR - Austin Commercial – Roger Files, Brian Andrews
- ARCHITECT - BOKA Powell Architects – Don Powell, Joe Hilliard
- OPERATOR & FLAG – Starwood Westin
- FINANCING – Preston Hollow Capital/Wisconsin Public Finance Authority

Prior Headquarter Hotel Efforts

<u>TIMING</u>	<u>Developer</u>	<u>Process</u>	<u>Outcome</u>
1999-2003	Stormont	RFP	Project halted
2006-2008	Watermark	Unsolicited	Developer withdrew
2009	MJS Investments	RFP	City took no further action
2009-2010	Hines/Garfield	Unsolicited	City took no action
2012	Champ/Beck	Unsolicited	City took no action
2012-2014	Mortenson	RFP	Development agreement expired after developer was unable to raise the necessary financing
2015	Garfield	RFP	Project under construction