



FOR IMMEDIATE RELEASE
08.08.08

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RIVERFRONT SITE BEST LOCATION

Committee Announces Convention Center Location Recommendation

CLEVELAND, OH – After nearly a year of study, a 12-member site selection committee assembled by Greater Cleveland Partnership from members of the business sector made its convention center location recommendation to Cuyahoga County Commissioners. The group unanimously agreed that what is being called the Riverfront site, located behind Tower City, is the most suitable and competitive location. The center would be built with an accompanying “medical mart,” or a permanent state-of-the-art showroom for medical devices and equipment in the attached Higbee Building. The estimated cost of developing a new convention center and medical mart—including design, engineering and property acquisition expenses—is \$536 million.

Dennis Roche, President of Positively Cleveland was on the committee that analyzed data, commissioned reports and visited other centers in comparable markets. The convention and visitors bureau contributed a great deal of research to the recommendation and made sure the rest of the committee was aware of the particular needs and wants of event planners and convention-goers “Positively Cleveland has been advocating on behalf of the hospitality industry for a new center for years,” Roche said. “We are excited that the project is moving forward and soon we can begin marketing a destination with a competitive center.”

One of the most appealing parts of the Riverfront site was its connectivity. The Riverfront location offers indoor connections to rapid transit, Cleveland Hopkins International Airport, Quicken Loans Arena, Tower City Center (and its retail, restaurant and entertainment) and more. “We know we have an attractive package with truly great attractions, some very vibrant nightlife, an array of hotel brands, acclaimed restaurants with celebrity chefs and affordable pricing,” notes Roche. “What will help us sell the center in shoulder seasons is connectivity.”

A dedicated, one quarter of a cent sales tax enacted to finance the project should raise in excess of \$490 million and Merchandise Mart Properties, Inc. (MMPI) committed another \$19 million. Alternative funding streams need to be investigated for the remaining \$26 million needed to complete the project. If the Cuyahoga County Commissioners agree with the committee’s recommendation, construction on the project could begin as early as late 2009.

To read the site selection committee’s entire report, visit www.positivelycleveland.com/medicalmart.

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Positively Cleveland has been promoting Cleveland Plus as an outstanding business meeting and tourism destination in order to grow the region’s economy for 74 years. For more info, contact Samantha Fryberger, Director of Communications at 216.875.6626 or sfryberger@positivelycleveland.com.