



## NEWS RELEASE

# New MOU to Come Before Board, Public; Launches Downtown Hotel's Next Phase

**FREDERICK, MD – May 10, 2018:** A special evening public workshop has been scheduled May 23 to discuss a revised and restated memorandum of understanding between the City and Plamondon Hospitality Partners, developers of the proposed downtown hotel and conference center.

The updated MOU delineates the use of public and private funding to finance the hotel and conference center, proposed at 200 E. Patrick St., and the public infrastructure on and around the site. The executive summary of the MOU is [online: https://tinyurl.com/yb9b57ox](https://tinyurl.com/yb9b57ox).

"This is the critical next step for this project," said Mayor Michael O'Connor. "A full-service hotel and conference center downtown has been identified as a needed piece of infrastructure by the business community and the public. And this MOU clearly outlines the public and private roles."

The City selected Plamondon Hospitality Partners as the developer, following a request for proposals (RFP) process.

The special workshop will be at 7 p.m., in the City Hall boardroom, to review the MOU and hear from the public.

"We're scheduling this special evening opportunity for the convenience of the public, as this project is of great interest to our community," O'Connor said.

### MOU/Hotel Highlights:

- City will own land and parking garage (+-160 spaces); lease site to hotel operator
- Plamondon Hospitality Partners will build/own/maintain hotel and conference center, lease site from City

As currently proposed, the public contribution to develop the project will be \$17.5 million, and the private contribution will be \$62 million.

(Details of the financial agreement are in the executive [summary](#) published on the City website: <https://tinyurl.com/yb9b57ox>)

The public money will finance land acquisition and public aspects of the project: Those include the garage and infrastructure improvements in the area. The garage will have a podium roof, the foundation of the hotel.

As currently proposed, Plamondon Hospitality Partners will build a full-service hotel with approximately 199 rooms and 22,000 square feet of meeting space.

Following the workshop, formal adoption of the MOU will be scheduled for a vote at a subsequent public hearing.

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