



OFFICE OF THE MAYOR
CITY OF CHICAGO

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**MAYOR EMANUEL ANNOUNCES COMMITMENTS BY CHICAGO HOTELS TO INVEST IN
REFURBISHMENTS AND REVITALIZATIONS**

*Half a billion dollars of investment in Chicago hotels forthcoming following deal at
McCormick Place*

Mayor Emanuel announced today that this week the operators of several local hotels will make more than \$500 million in refurbishments and improvements for Chicago-area properties in light of the announced reforms at McCormick Place. This week, Mayor Emanuel and Deputy Mayor Mark Angelson met with leadership from several of the largest hotels in Chicago, as well as representatives of Illinois hotel industry associations. At that meeting, the Mayor discussed these investments, and the fundamental nature of the McCormick Place reforms to bringing these investments to fruition.

“The settlement of the work rules issue at McCormick Place will allow our ownership groups to reinvest in their properties with the confidence that new business will be forthcoming as a result of this resolution,” said Robert Allegrini, Vice President of Communications, the Americas, for Hilton Worldwide.

Estimates from the hotel industry representatives in attendance indicate that more than \$500 million in total investment will result from today's announcement regarding McCormick Place.

“When something like this happens, it encourages owners,” said Patrick Donnelly, general manager of the Hyatt Regency Chicago. “This justifies what we're doing, encourages us about the future of the industry, and gives us reason to move forward with improving our assets.”



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Earlier today, Mayor Emanuel and Governor Quinn announced historic reforms at McCormick Place that will allow McCormick Place to be one of the most competitive national destinations for conventions.

“The Mayor has been a staunch supporter of the hotel and tourism industry in Chicago,” said Laurence Geller, President and CEO of Strategic Hotels. “His leadership in bringing together these reforms has positively impacted the future prospects for all hotels in the area.”

A statement from the Illinois Hotel and Lodging Association supported the Mayor’s efforts on behalf of McCormick Place. The statement reads:

“The hotel, convention and tourism industries strongly support Mayor Emanuel’s honest and fair 2012 budget. The budget is fiscally responsible and makes reasonable cuts, while making critical investments in the city’s infrastructure. We particularly support the Mayor’s commitment to use proceeds from the congestion fee to repair and enhance essential infrastructure that supports the convention and tourism industry. We are able to support the budget’s hotel tax increase because it complements the Mayor’s consistent efforts to support our industry, including the historic reforms he has successfully negotiated on behalf of McCormick Place and his commitment to leverage the City’s resources to attract more tourism and conventions to Chicago.”

“I appreciate their continued confidence in Chicago and their commitment to creating jobs for the people of Chicago,” said Mayor Emanuel. “The more than \$500 million worth of investment, and the many jobs they will create, demonstrate the crucial impact of these reforms and the value of the hotel and tourism industry to Chicago.”

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