



MEDIA RELEASE

The City of Frederick’s Memorandum of Understanding (MOU) for the Downtown Frederick Hotel and Conference Center Project Advances to Vote

The MOU defines the terms of the public-private-partnership between the City and hotel developer

Frederick, MD – Wednesday, November 18, 2015: On Wednesday, November 18, 2015, The City of Frederick’s Mayor and Board of Aldermen reviewed the proposed Memorandum of Understanding (MOU) regarding the Downtown Frederick Hotel and Conference Center Project (the Project) at workshop. The item is advancing to a vote on Thursday, December 3, 2015 at the Mayor and Board of Aldermen Public Meeting.

The proposed MOU defines the terms of the public-private-partnership between the City and Plamondon Hospitality Partners, the developer for the Project. The Downtown Hotel and Conference Center Advisory Committee, along with key city officials, negotiated the MOU over the last several months. Once finalized, the MOU enables the developer to move forward with plans.

“Voting to accept the MOU is the next step for this Project,” said The City of Frederick Mayor Randy McClement. “The Downtown Hotel and Conference Center Advisory Committee, along with key City officials, have ensured this Project provides an appropriate return on investment for the community. We made significant progress towards the realization of this significant Project which contributes to the future of our entire community.”

“Downtown Frederick is a logical choice for this transformational project,” said Frederick County Executive Jan Gardner. “The hotel conference center will spur

economic development and tourism, and add vibrancy to Downtown Frederick.”

The public return on investment calculations indicate that the Project is expected to

- produce a \$26 million economic impact annually,
- support 110 direct and 280 total jobs, and
- provide \$1.5 million in incremental tax revenue to the State annually.

An approved MOU will enable Plamondon Hospitality Partners to move forward with Project financing, design, permitting, and construction.

About the Project

The Downtown Frederick Hotel and Conference Center project is proposed as a 207 room full-service Marriott hotel. The project will feature on-site parking, nearly 24,000 square feet of meeting space, and it will be located in Downtown Frederick, adjacent to Carroll Creek Park. Studies indicate the project will produce \$26 million in economic impact annually, support 110 direct and 280 total jobs, and provide \$1.5 million in incremental tax revenue to the State annually.

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