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Phelps Portman Nashville, LLC Selected to Develop, Design and Build 1,000-room Convention Center Headquarters Hotel in Nashville, Tenn.

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NASHVILLE, Tenn. and ATLANTA, June 19 TN-PhelpsPortmanNashv

NASHVILLE, Tenn. and ATLANTA, June 19 /PRNewswire/ -- The Nashville Metropolitan Development and Housing Agency (MDHA) announced that it has selected Phelps Portman Nashville, LLC to develop, design and construct a 1,000-room hotel adjacent to the planned new Music City Center in downtown Nashville. Plans call for the hotel to feature approximately 100,000 square feet of meeting space and ballrooms, as well as retail outlets and restaurants.

During construction, the hotel will employ 750 - 800 workers at the height of construction and approximately 725 full-time employees when the hotel opens. The hotel is an integral part of the proposed downtown convention center project.

Phelps Portman is composed of Phelps Development, a subsidiary of Hensel Phelps Construction Company, a leading construction company, and Portman Holdings, a leading international developer of some of the world's most iconic real estate. They will be responsible for overseeing the project to completion, including design, construction, purchasing and installation of all furnishings and equipment and start up of the hotel in coordination with the hotel operator.

"We reviewed 10 proposals and examined qualifications in detail," said Phil Ryan, MDHA Executive Director. "A hotel of this scale requires special expertise to bring to fruition. The Phelps Portman group has been involved with the development of 10 hotels with 1,000 or more rooms, including the 1,190-room Hilton San Diego Bayfront Hotel, which recently opened on time and on budget to rave reviews. The Phelps Portman team has completed more than 30 LEED certified projects and this hotel also will be highly energy efficient. "

Selection of the development, design and construction team represents the latest major step in moving the convention center complex project forward. "Design and development currently are underway for the convention center building, and the selection of this team will now get the hotel under way," Ryan said. "This headquarters hotel is integral to the success of the convention center. Our goal is to open the hotel in the fall of 2012."

Key participants in the project include:

- **Developers**
 - Phelps Development -- A subsidiary of Hensel Phelps Construction Company, Phelps Development has more than 30 years of experience in developing major real estate projects, with a focus on public private partnerships. Its projects include sophisticated hotels, urban developments, amusement parks and office complexes.
 - Portman Holdings -- a full-service real estate development company with more than five decades of experience. The company has extensive expertise in developing hotels, retail space

and convention space. The firm has raised more than \$1.7 billion of capital in the public and public/private sectors to underwrite projects in the past decade.

- Architects
 - John Portman & Associates, Inc. (JPA) -- Headquartered in Atlanta with offices in Shanghai, China, JPA is an internationally recognized architectural and engineering firm. Established in 1953, the firm has designed some of the world's most highly recognized developments, including hotels, university buildings, offices, trade marts and mixed-use urban complexes.
 - Earl Swensson Associates (ESa) -- Founded in 1961, ESa is headquartered in Nashville and is the city's most experienced architect in the field of hospitality design. The firm has designed more than 8,500 projects in the U.S. and abroad.
- General Contractor/Construction
 - Hensel Phelps Construction Co. -- Established in 1935 and headquartered in Greeley, Colo., Hensel Phelps is ranked as one of the largest general contractors in the United States, with annual volume in excess of \$3 billion.
 - R.C. Mathews Contractor -- Headquartered in Nashville, R.C. Mathews Contractor has served the Middle Tennessee market for nearly 70 years. Their work includes a number of landmark projects, including renovations to the Ryman Auditorium, the first Center for the Visual Arts, The Hermitage Hotel and the Montgomery County Courthouse.
 - Morgan & Morgan -- The Nashville-based firm has nearly 20 years experience in a wide range of project management services, including program management and quality control services.
- Financial Advisor
 - Urban America -- Based in New York, Urban America is an integrated financial advisor that specializes in placing the financing for major public private projects. Urban America will lead the effort to develop a favorable public private financing structure for the project.

The Phelps Portman team will commence conceptual design of the hotel working in close cooperation with MDHA. Steps to follow include financing, construction and outfitting and start-up of the hotel.

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