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Contacts: Stephanie Soden, Metropolitan Exposition Recreation Commission (MERC)
503-274-6589, 971-227-1195 or stephaniesoden@mercvenues.org

Karen Kane, Metro
503-797-1942, 503-680-0691 or karen.kane@oregonmetro.gov

Metro's regional venues continue to contribute millions to local economy despite recession

Throughout one of the most challenging business climates in decades, Metro and its Metropolitan Exposition Recreation Commission (MERC) share with the community and state and regional partners that the venues under its management continued to infuse hundreds of millions of dollars into the local economy in 2008 and 2009.

A recent study completed by the independent analysis and evaluation firm, Crossroads Consulting Services, LLC, concluded that the Oregon Convention Center, Portland Expo Center, and Portland Center for the Performing Arts generated more than \$522 million in direct and indirect spending throughout Clackamas, Multnomah and Washington counties during fiscal year (FY) 2009, which ran July 1, 2008 through June 30, 2009. It also estimated that 5,540 local jobs were supported, which translated to more than \$203 million in employee earnings, and that \$18.2 million in tax revenues were distributed to state and local governments as a result of the venues' business.

"Since 2008, the economic recession hit Oregon and our region particularly hard, yet our cultural and entertainment venues continued to create and support local jobs," said Metro Council President David Bragdon. "By design, these facilities were created to catalyze economic development, and the numbers prove that we are accomplishing what we set out to achieve," he added. "Add to that our sustainable business practices and operations and excellent customer service, and it becomes crystal clear why Metro's MERC venues stand out among their competition."

FY 2009 was the second year economic and fiscal data was collected across all MERC venues. In FY 2008, the facilities generated nearly \$535 million in direct and indirect spending, supported 5,810 jobs and nearly \$206 million in earnings, and generated \$18.2 million in tax revenues. Susan Seeger of Crossroads Consulting attributed the FY 2009 decreases to implications industry experts anticipated would arise from the economic downturn, including fewer people attending smaller events compared to prior years.

"We take seriously our responsibility of managing these cherished public assets to their fullest economic potential, and these numbers prove what our industry already knows: that our venues are lead by highly respected, seasoned professionals," said MERC Chair Ray Leary. "This is really a testament to the caliber

of individuals who run the venues on our behalf.” He added, “The community is getting a heck of a deal with this team in place.”

The 2009 MERC Economic and Fiscal Impact Report, including information about the number of events and visitors hosted at each venue, is available at the following link:

http://mercvenues.org/documents/MERCFY2009FinalReport_000.pdf

More information about MERC and its regional venues can be found at www.mercvenues.org.

Metro, the regional government that serves 1.4 million people who live in 25 cities and three counties of the metropolitan Portland area, provides planning and other services that protect the nature and livability of our region.

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