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**IRVING CONVENTION CENTER HOTEL MOVES FORWARD**

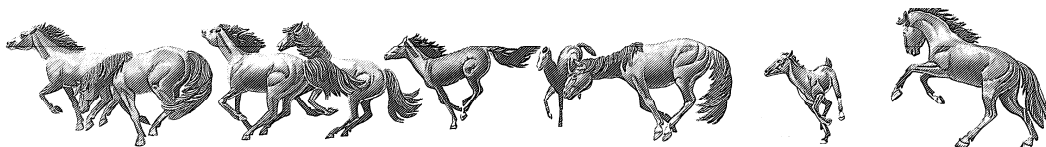
**IRVING, Texas (Feb. 8, 2013)** – On Thursday, Feb. 7, the Irving City Council approved a Memorandum of Understanding with [Mortenson](#) Development, Inc., which allows the parties to move forward with a development agreement for a \$90 million, 350-room, upscale, full-service [Irving Convention Center at Las Colinas](#) (ICCLC) headquarters hotel.

“This is great news for the city of Irving. We have a beautiful, award-winning convention center located next to one of the largest airports in the world. This hotel and the amenities it brings will make Irving a highly sought after convention city, said Irving City Manager Tommy Gonzalez.

“The business generated will result in a tremendous lift to our economic base.”

Mortenson Development, Inc. will fund, design and build the hotel, which will also include a 300-space parking garage, a sky bridge linking the hotel to the ICCLC, and 20,000 square feet of additional meeting room space.

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## **IRVING CONVENTION CENTER HOTEL MOVES FORWARD/page two**

"Mortenson, Leo A. Daly and Swerdling & Associates are honored to have been selected by the City of Irving for this exciting project, said Nate Gundrum, senior development manager with Mortenson Development, Inc.

"We have been very impressed by the focus and commitment of the City's staff, consultants and elected officials to get to this point in the project. We look forward to contributing our hotel development and construction expertise and structuring of public-private partnerships to ultimately complete the City's vision for the convention center."

Two upscale hotel brands are in play.

The development agreement is expected to be finalized in May and with a hotel brand announcement in June. Groundbreaking will take place later this year, and a grand opening is slated for third quarter 2015.

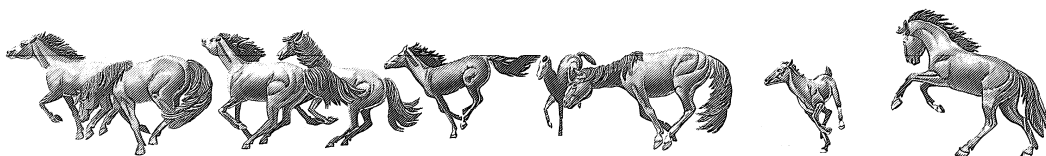
"This is an important next step for Irving as we continue with our destination development vision – adding an attached headquarter hotel to the ICCLC has always been a part of the plan, and it has clearly remained a high priority for us. I am thrilled to see this moving forward with the unanimous support of our City Council and our Board of Directors, said [Irving Convention and Visitors Bureau](#) Executive Director, Maura Allen Gast.

"The next steps for the City remain the most critical – locking in the details of the development agreement and working with Mortenson to finalize the flag. The moment that's done, our sales and marketing teams will be primed to hit the ground rolling."

### **About Irving, Texas**

Located immediately adjacent to Dallas/Fort Worth International Airport and between Dallas and Fort Worth, Irving, Texas, boasts more than 75 hotels and nearly 12,000 rooms. Las Colinas, a 12,000-acre master-planned community within the city of Irving, is known worldwide for its quality and uniqueness. The city is home to 10,000+ companies, 50 Fortune 500 companies, and the world headquarters of six Fortune 500 companies. For more information, visit [irvingtexas.com](http://irvingtexas.com).

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**About the Irving Convention Center at Las Colinas**

Located where Highway 114 and Northwest Highway meet in Irving's Las Colinas area, the \$133 million, 275,000 square-foot center takes a bold new direction in a landscape of traditionally "institutional" facilities. Its distinctive design and mission for top-quality service mirrors the sense of quality that exists in Irving's 12,000-acre Las Colinas development. For more information, visit [irvingconventioncenter.com](http://irvingconventioncenter.com)

**About Mortenson, Inc**

Founded in 1954, Mortenson Construction is a U.S.-based, privately-held construction company. As one of the nation's top developers and builders, Mortenson provides a complete range of services, including planning, program management, preconstruction, general contracting, construction management, design-build, and turn-key development.

Mortenson has offices in Chicago, Denver, Madison, Milwaukee, Minneapolis, Phoenix, Portland, and Seattle with international operations in Canada and China. For more information, visit [mortenson.com](http://mortenson.com).

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