

New Convention Center Hotel Groundbreaking

Kinseth Hospitality hosted a ground-breaking ceremony for the new Courtyard by Marriott hotel on Wednesday, June 6, 2018 at 11:00 am at the Sioux City Convention Center atrium and adjacent construction site. The new \$22 million 151-room Courtyard hotel will be constructed and owned by Kinseth, with completion scheduled for the fall of 2019.

The hotel is part of an overall Convention Center renovation and expansion project, with a goal of creating the essential elements needed by today's successful convention centers and downtowns to attract more visitors and events, including:

- A new design including flexible spaces, improved technology and amenities to accommodate events and improve user experiences. Renovations include a versatile new "pre-function" space, linking to the new Courtyard hotel, and to outdoor sitting and fire pit areas. A key component will be the ability to create a ballroom-type experience while at the same time maintaining flexible spaces for larger events. Also included are new convenient restrooms, a new parking deck, and other improvements.
- Improved hotel experience, with the adjacent Courtyard Hotel, with high-quality rooms, full-service facilities, and convenient access and parking.
- Walkable access to nearby restaurants, bars, theatres, and attractions. Other enhancements include the grant-funded improvements to improve water quality and add green space on the Promenade plaza. In addition, the Promenade theater recently announced a \$1 million renovation and upgrade to their facility.
- Convenient parking - the former parking spaces are being replaced with a new parking deck. Nearly 1,000 public parking spaces are available within a two-block radius, including nearby ramps, and surface lots. Parking is free every weekend with first hour free parking in the four public parking ramps.

The project will bring increased activity to the Historic Fourth Street entertainment district, and is estimated to generate \$219 million in new spending and \$69 million net new earnings in the first 20 years. "The City is committed to enhancing the marketing and management efficiencies of the Convention Center", said Dan Moore, Mayor Pro-Tem, adding "these improvements will keep us in the top tier of regional destinations, and new events and revenue will benefit downtown and all of our community."

Initial site work is already underway for the project, and required the temporary closure of 4th Street, which is scheduled to reopen by June 30. Construction of the Convention Center renovations and new parking deck are expected to begin in late July 2018 and be completed in August 2019. Construction has been scheduled to allow most events to take place as planned.

Reinvestment District

The downtown Convention Center hotel and improvement project is one of four dynamic anchor projects in Sioux City that are part of the Iowa Reinvestment District program, and reflect a combined total capital investment of over \$134 million. Other projects include the renovation of several warehouse buildings into mixed use with dining and market-rate lofts at Virginia Square, a new Expo Center in the former stockyards area, and the historic renovation of the Warrior and Davidson buildings downtown. These projects take advantage of \$13.5 million in state hotel/motel and sales taxes allocated to be re-invested in the community.

About Kinseth Hospitality Company.

Kinseth Hospitality is a leading hotel management, development and ownership company. KHC has a proven track record of developing and operating award-winning hotels, restaurant and meeting facilities. Kinseth Hospitality is based in North Liberty, Iowa, and currently operates over 65 hotels and 5 branded restaurants in 12 states.

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