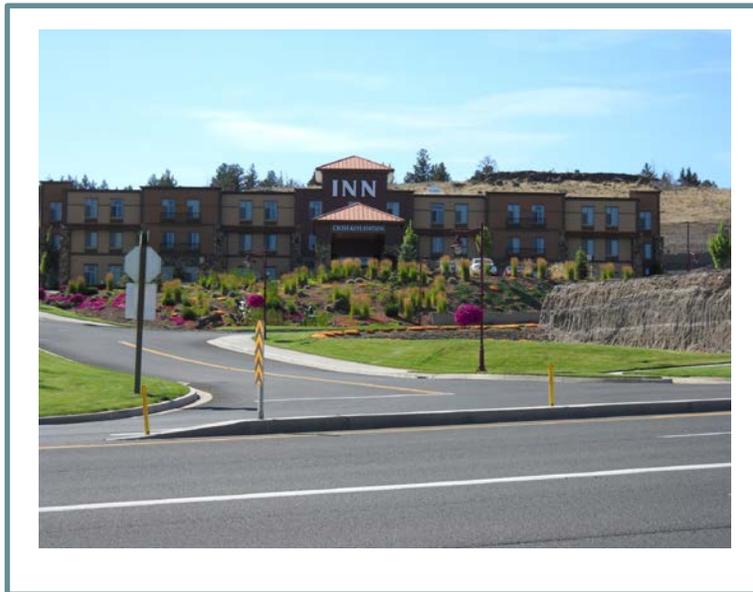


Madras Redevelopment
Commission
Inn at the Cross Keys
2005



Background

The Madras Redevelopment Commission (MRC) identified the need for an additional hotel in downtown Madras. The MRC sought a developer to construct an aesthetically pleasing 60 + room hotel that included a covered entry way, pool, and public meeting room.

Funding/Leverage

- \$525,000 performance based grant
- \$4,175,000 private investment
- \$4,700,000 Total Investment

Community Benefits

- Approximately 15 new employees
- \$4,175,000 of additional tax assessed value to Urban Renewal District
- Hotel accommodates additional tourism lodging demands in Central Oregon
- Many seminars, meetings, and events are held in the public meeting room each year
- Approximately 50,000 in transient room tax

