

Local Government Approves Letter of Intent for Gaylord Entertainment Resort and Convention Hotel

2006-07-26

Gaylord Entertainment (NYSE: GET) announced today that the Unified Port of San Diego Board of Commissioners and City of Chula Vista have approved a Letter of Intent outlining the initial plans for a 1,500 - 2,000 room resort and convention center hotel on the Chula Vista Bayfront.

Gaylord Entertainment, the Unified Port of San Diego and the City of Chula Vista continue to work through the details of the hotel which will anchor a multi-use development on 550 acres of waterfront property on the San Diego Bay.

"This is the first major milestone in an effort to bring our industry-leading Gaylord Hotels brand to the West Coast," said Colin V. Reed, chairman and chief executive officer of Gaylord Entertainment.

The development process will also include negotiations on documentation and definitive agreements by the Unified Port of San Diego Board and City of Chula Vista, which are anticipated to be completed by the end of this year. The project is subject to regulatory and land use approvals, including review by the California Coastal Commission, which are expected to occur in the spring of 2007.

"This is a complex project with a lot of moving parts. The lasting economic benefits to the City, the Port, and our Company make this project well worth the time and effort," continued Reed. "We are gratified and encouraged by the support of the Unified Port of San Diego Board, the Chula Vista City Council, and the community.

"The extension of our brand into other markets continues. Even with its planned opening more than a year away, we have already seen tremendous demand for the Gaylord National hotel near Washington D.C., and we believe that a Gaylord Hotel on the West Coast will be received by meeting planners with an equal level of excitement."

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