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Hotel Demolition Begins in Lloyd District *Boutique Hotel Eastlund to Open in May 2015*

Portland, OR - Demolition began this week at the former site of the Red Lion Hotel Portland at 1021 NE Grand Avenue in the Lloyd District. The property, located across from the Oregon Convention Center, will reopen as the luxury boutique hotel **Hotel Eastlund** in May 2015.

Hotel Eastlund will be the centerpiece of this fast-developing neighborhood, targeting business travelers, leisure guests and convention attendees. Rooms and suites will feature contemporary architecture, modern interiors, tremendous city views, state-of-the-art technology, and luxury amenities. The mid-century modern lobby will provide extensive sitting areas, a 24-hour business center, and high-speed internet service that can be enjoyed throughout the hotel.

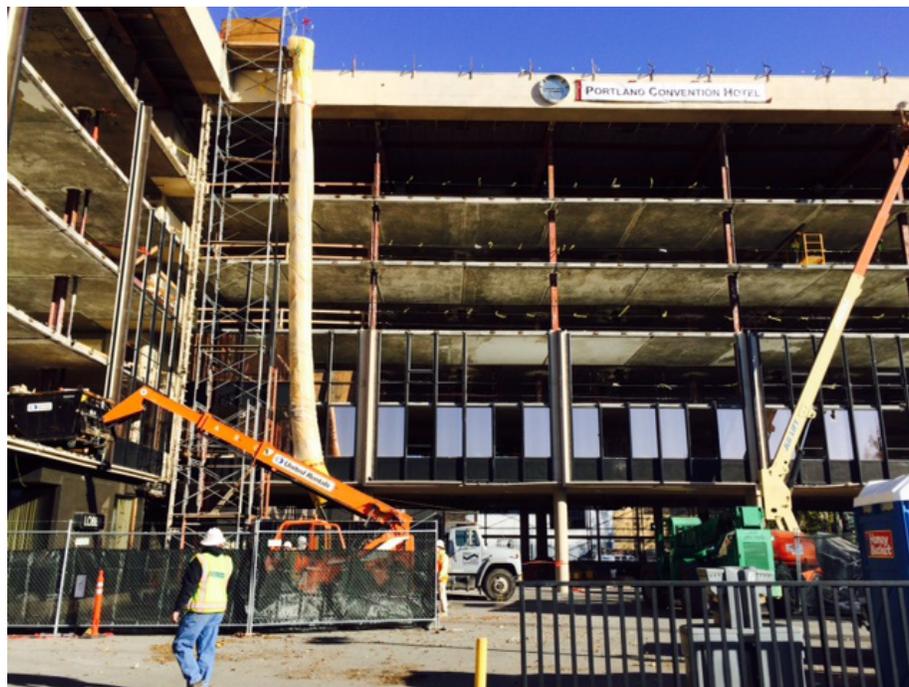
Portland chef and restaurateur **David Machado** will launch two culinary operations at Hotel Eastlund. Altabira City Tavern will be a full service restaurant with a spacious rooftop deck, fire pits and a spectacular view of the Portland skyline and Willamette River. Machado will also open Citizen Baker adjacent to the hotel lobby. The combination artisan bakery, gourmet coffee shop, and wine bar will serve hand-made breads and pastries, as well as creative soups, salads, and sandwiches seven days a week.

Hotel Eastlund is the latest project by Pacific Northwest based **Grand Ventures Hotel, LLC**. The group is recognized for re-developing hotel properties, installing advanced technology, and partnering with celebrity chefs to produce marquee destinations. Former projects include Portland's Hotel Modera and Seattle's Hotel Andra and Hotel Deca. Grand Ventures Hotel partners have collectively acquired and repositioned 11 hotels over the last 26 years.

Hotel Eastlund is destined to become an iconic destination in Portland, setting the pace for the growing popularity of Portland's east side and the Lloyd District.

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Additional and high resolution architectural renderings are available upon request.

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