

City Council approves development agreement for new hotel in Downtown Spartanburg

TUESDAY, JULY 13

\$20 million hotel to be built behind Montgomery Building



At their meeting on Monday, Spartanburg City Council approved a development agreement 5-0 that will bring a new 136-room Fairfield Inn to a vacant lot behind the Montgomery Building on E St John Street. Council members Jamie Fulmer and Erica Brown were absent from the meeting. Under terms of the agreement, the hotel's owner will pay a fee in lieu of taxes for a period of ten years beginning at annual payments of approximately \$70,000 and ramping up to \$220,000 annually, with conventional tax payments beginning in the 11th year.

Additionally, the City will facilitate relocation of some electricity infrastructure and will allow parking in the adjacent St John Street parking garage. The new hotel represents a \$20 million investment in Downtown Spartanburg and joins the Spartanburg Marriott and AC Hotel Spartanburg in the downtown area, adding significant room capacity for the city's urban core. Its design was previously approved by the City's Design Review Board in April.