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# The Portland Observer

## Sección en Español

## Red Lion Hotel gets the royal treatment

By JOY RAMOS  
OF THE PORTLAND OBSERVER

By the end of this month, a soft renovation to the Red Lion Hotel Coliseum will be complete. The \$400,000 make-over to the very first Red Lion establishment in Portland will entail not just beautifying the 212-room facility but also adding new amenities.

The Red Lion Hotel is currently undergoing Phase I of renovations where adjustments like switching over to electronic locks and installing a dance floor will be made. Work on Phase II will soon follow with plans to redo the roof, paintwork, glassing and bathrooms. All of these changes are being done to update the hotel and keep their competitive edge.

Over five years ago, Paul Allen bought the old establishment as a potentially good investment. Many have yet to recognize this two-star hotel overlooking the Willamette River as a great bargain for its competitively good rates and convenience of location. Earlier this year, the hotel regained its brand name from being called Double Tree back to Red Lion. Another important conversion was the return of popular programs like the Red Lion Club where a member can earn free nights, frequent flyer miles from two national airline companies and a \$50 Savings bond. Due to the hotel's prime location (1225 North Thunderbird Way) nearby the Convention Center, Memorial Coliseum and Rose Garden Arena, the improvements will create the



The Red Lions under the corporate umbrella of Promise Hotels was voted #1 hotel choice by the NAACP. With that recognition, the hotels are gearing up to serve the minority population in a greater way. Nichole Williams, the Director of Sales for Portland is pictured with George Rogers, the Regional Director of Sales in Vancouver, Washington.

turnaround necessary to draw in more customers. In taking advantage of their locale, the Red Lion Hotel will accommodate even more to the needs of event planners by keeping their lounge open until 2AM and offering

Blazer buffets at the Edgewater Restaurant on nights when the Trailblazers play. Besides the sweeping changes occurring within the Red Lion Hotel Coliseum with its renovation and the reestablishment of old

Red Lion tradition, the company intends to do well by keeping good corporate-community ties and aggressively market themselves for a greater presence in the Rose city as part of the hotel's "coming out" celebration.

## THE WEEK IN REVIEW

### Crash victims remembered

Memorial service was held over the weekend for 75-year-old Neal Walker and his 64-year-old wife, Elaine. They had embarked on a trip to Egypt and Israel. Another Oregon couple, Raymond and Dorothy Beck of Sweet home, also died in the crash.

### New secretary of state named

Governor John Kitzhaber named former lawmaker Bill Bradbury to be the new secretary of state. The announcement was made over the weekend. Kitzhaber says the deciding factor in the end was Bradbury's experience.

### Like Dad, Ali Daughter Predicts KO

CHARLESTON, W. Va. - Laila Ali predicts she will knock out her opponent - a 28-year-old accounting student - when she fights for the second time as a professional boxer Wednesday night.

### EgyptAir Data Recorder Found

NEWPORT, R.I. - EgyptAir crash investigators recovered a damaged flight data recorder from the depths of the Atlantic. One of the two boxes on the Boeing 767 was found damaged at one end, readings of the tape was damaged will be released at a later date.

### Hudson foods grilled in meat trial

LINCOLN, Neb. - Before ordering the largest meat recall in U.S. history, executives at Hudson Foods stonewalled federal officials for a week about how much beef was potentially contaminated, a prosecutor told a jury. The company could be fined \$500,000. Hudson initially ordered a recall of 20,000 pounds of ground beef produced at its Columbus, Neb., plant

### UPS IPO valued at \$5.47 billion

ATLANTA - United Parcel Service is expected to soar as high as many hot technology stocks when it begins trading publicly tomorrow. The 92-year-old Atlanta-based Company's debut on the New York Stock Exchange will be worth \$5.47 billion, the biggest domestic IPO to date.

### Amazon.com expands online offerings

NEW YORK - Amazon.com announced today it is going to start software and hardware - real hardware, as in nails, sandpaper and power tools. The new offerings are part of a rapid expansion that is costing the money-losing Web site hundreds of millions of dollars.

### German Mark 10 years without wall

BERLIN - With fireworks, concerts and a huge party at the landmark Brandenburg Gate, Germany on Tuesday celebrated the courage of hundreds of thousands of East Germans who brought down the reviled Berlin Wall 10 years ago with their peaceful demands for democracy.

## Sierra Pacific Resources and Enron announce purchase agreement for PGE



CONTRIBUTED STORY FOR THE PORTLAND OBSERVER

Sierra Pacific Resources (NYSE: SRP) and Enron Corp. (NYSE: ENE) announced that they have entered into a purchase and sale agreement for Enron's wholly owned electric utility subsidiary, Portland General Electric (PGE). Under terms of the agreement, Enron will sell PGE to Sierra Pacific for \$2.1 billion, comprised of \$2.02 billion in cash and the assumption of Enron's approximately \$80 million merger payment obligation. Sierra Pacific will also assume \$1.0 billion in PGE debt and preferred stock. The proposed transaction, which is subject to customary regulatory approvals, is expected to close in the second half of 2000. "We're excited about this opportunity to transform our company by significantly expanding our scale and scope in this combination with PGE," said Michael Niggli, Sierra Pacific Resources' chairman and chief executive officer. "Portland General is one of

the premier electric utilities in the West and this transaction is an important step in fulfilling our previously stated goal of expanding our regulated utility businesses.

We are looking forward to using our regulated industry expertise to enhance the value of PGE's businesses while continuing to provide safe, reliable electric service to customers.

(Right) Peggy Fowler, President Portland General Electric/Enron. (Below) The map illustrates the new combined service territories administrated by Sierra Pacific Resources in it's acquisition of Portland General Electric. (Left) Michael R. Niggli, Chairman and Chief Executive Officer, Sierra Pacific Resources.



Moreover, the transaction will enable us to reinvest the proceeds from the planned divestiture of our Nevada generating assets. "We have been very pleased with the performance of Portland General," said Kenneth L. Lay, Enron's chairman and chief executive officer. "However, the rapidly evolving competitive electricity market allows us to deliver commodity services and risk management products to our customer without requiring the ownership of a regulated electric utility." The combined company of Sierra Pacific Resources and Portland General Electric will have a total of more than \$9 billion in assets and serve more than 1.7 million customers in three states.

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