

1. Introduction:

TriMet is the public transit provider for the Portland region. TriMet promotes the integration of transportation and land use goals through the practice of transit oriented development (“TOD”). TriMet owns three vacant parcels located at 2133 N. Argyle Street, near the Kenton/ N. Denver MAX Station on the Interstate MAX light rail line (“Argyle Property” or “Property”). To generate increased activity in the station area and support regional land use goals, TriMet seeks a qualified Proposer or Proposer team to develop the vacant parcels.

TriMet invites qualified Proposers interested in planning, designing, permitting, financing, constructing, owning and managing the development project to submit SOQs. If appropriate, Proposers are encouraged to form Proposer teams in order to best address the criteria for selection set out in this RFQ.

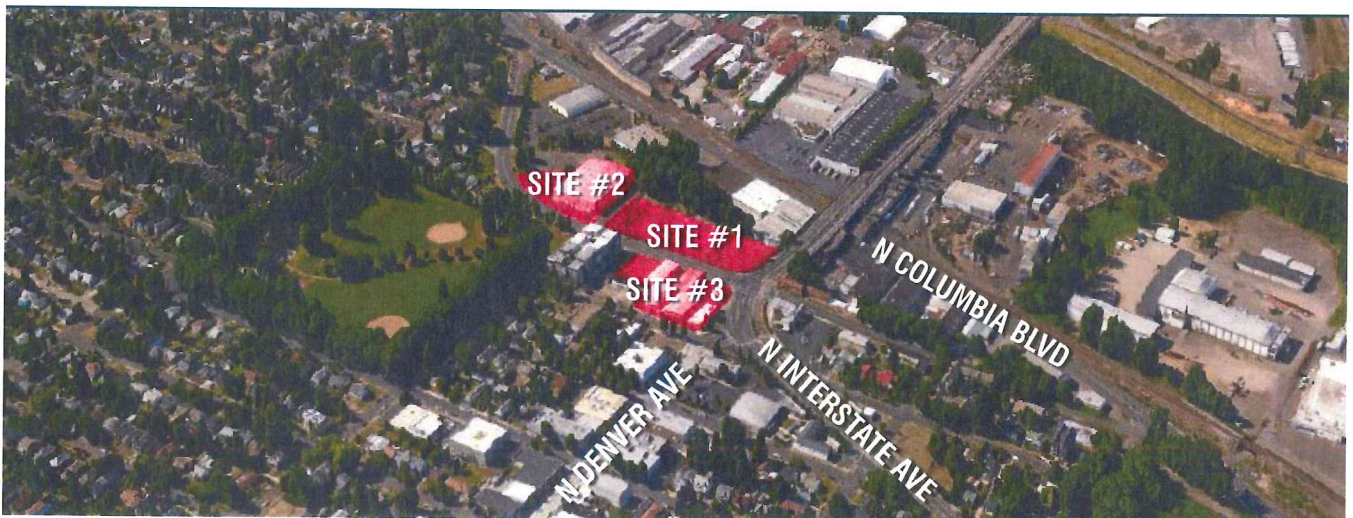


Argyle Property

2. Property Description

The Argyle Property is approximately 2.18 acres (approximately 94,960 square feet) on three tax lots with 480’ of frontage on N. Argyle Street. It is located on the northern edge of the Kenton neighborhood at the intersection of N. Argyle St. and N. Denver Ave. The Property is flat and covered in gravel. Approximately 8,000 square feet of the northeast corner of the Property is sloped 1.5:1 and covered in rip-rap. The slope may require re-grading or a building setback to meet building code. A Geotechnical Report dated May 15, 2014 is available upon request.

INTRODUCTION: BUILDING ON KENTON'S SUCCESSES



AERIAL OF STUDY AREA (SOURCE: GOOGLE EARTH)

The Argyle Properties Development Study evaluated three sites in the Kenton neighborhood owned by the Portland Development Commission (PDC) and TriMet in order to determine recommendations for future development. This nearly yearlong study includes an urban design analysis, development of program, and conceptual design, which were informed by meetings with a Technical Advisory Committee (TAC), a community focus group, real estate professionals, and developers. In addition, a transportation study was prepared by DKS Associates and several economic analyses were prepared by Johnson Economics. The result is a comprehensive analysis that focuses on livability and economic viability to ensure that new development on these sites is right-sized, community-enriching, and will be supported by the neighborhood.

The Downtown Kenton District is a historic commercial area, which for many years suffered from dilapidation,

crime, and empty storefronts. In the 1950s, the neighborhood was bisected by N. Interstate Avenue, and its historic downtown fell into disrepair as automobiles and larger shopping centers on the periphery predominated. Since that time, neighborhood leaders have worked to find and maintain a viable economic base. In recent years, the neighborhood has seen a significant transformation with the redevelopment of Kenton's downtown street, N. Denver Avenue, which is identified by the City of Portland as a vital retail corridor. The neighborhood has seen a shift in demographics to include more young families, with an increasing focus on livability.

Although the neighborhood has seen many successes, the three sites analyzed in this study could benefit from further development. This study provides recommendations for their future use in order to build on Kenton's existing successes. This includes increasing density, providing amenities to serve the

community, creating a strong gateway to the Kenton neighborhood, and transforming N. Argyle Avenue into an active mixed-use street that complements N. Denver Avenue.

See appendix for Photo Assessment of the study area (Exhibit A) and Historical Analysis of the Kenton neighborhood (Exhibit B).