

# GLADE HOTEL – CLASS 3 BUILDING REPLACEMENT VS. SEISMIC UPGRADE

## FULL BUILDING REPLACEMENT VALUE

**\$940,000**

## MANDATORY URM BUILDING SEISMIC UPGRADE

### HARD COSTS (BASED ON 2015 PDC DOS STUDY)

SEISMIC RETROFIT COSTS (PER 2015 ASCE 41  
TIER 1 ASSESSMENT)

PARAPETS ROOF (OPTION/STEP 2) = \$259,736

FLOORS WALLS (OPTION/STEP 3) = \$647,903

TOTAL = \$907,369

\$907,369

INTERIOR AND EXTERIOR NECESSARY  
REPAIRS AND IMPROVEMENTS (RELATED TO  
SEISMIC UPGRADE)

\$400,000

### **HARD COST SUBTOTAL**

**\$1,307,369**

### SOFT COSTS

ASCE 41 ASSESSMENT (PLUS POTENTIAL  
GEOTECHNICAL ASSESSMENT)

\$25,000

PROFESSIONAL SERVICES FOR UPGRADE  
(ARCHITECT, ENGINEERING, HISTORIC, ETC.)

15%

\$211,105

OWNER CONTINGENCY

10%

\$140,737

FINANCING

5%

\$70,368

LEGAL AND ACCOUNTING

2%

\$28,147

PERMITS (WAIVED)

0%

\$0

VACANCY/LOSS OF USE OF PROPERTY

\$96,000

### **SOFT COST SUBTOTAL**

**\$571,357**

### **TOTAL HARD AND SOFT COST OF UPGRADE**

**\$1,878,726**

100% SB 311 TAX ABATEMENT (15 YEARS AT  
\$7,035/YEAR)

**(\$105,525)**

### **TOTAL COST FOR MANDATORY URM BUILDING SEISMIC RETROFIT**

**\$1,773,201**

**MANDATORY URM SEISMIC UPGRADE EXCEEDS 188% OF REPLACEMENT VALUE**  
**(\$1,773,201 ÷ \$940,000 = 1.89)**

PORTLAND CITY COUNCIL  
COMMUNICATION REQUEST

Wednesday Council Meeting 9:30 AM

Council Meeting Date: <sup>DEC. 13</sup> ~~NOV 22<sup>nd</sup>~~, 2017

Today's Date OCT. 10<sup>th</sup>, 2017

AUDITOR 10/10/17 PM 2:11

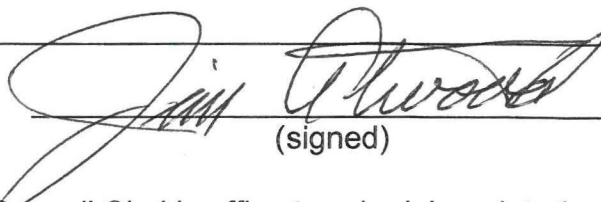
Name JIM ATWOOD

Address 3354 3RD AVENUE, 97204

Telephone (503) 248-0000 Email \_\_\_\_\_

Reason for the request: ADDRESS COUNCIL  
REGARDING URM MANDATORY  
SEISMIC UPGRADE PLAN

*(URM  
Unreinforced Masonry)*

  
(signed)

- Give your request in writing to the Council Clerk's office to schedule a date for your Communication. Use this form or email the information to the Council Clerk at the email address below.
- You will be placed on the Wednesday official Council Agenda as a "Communication." Communications are the first item on the Agenda and are taken at 9:30 a.m. A total of five Communications may be scheduled. Individuals must schedule their own Communication.
- You will have 3 minutes to speak and may also submit written testimony before or at the meeting. Communications allow the Council to hear issues that interest our citizens, but do not allow an opportunity for dialogue.

***Thank you for being an active participant in your City government.***

**Contact Information:**

Karla Moore-Love, City Council Clerk  
1221 SW 4th Ave, Room 130  
Portland, OR 97204-1900  
(503) 823-4086

email:

[Karla.Moore-Love@portlandoregon.gov](mailto:Karla.Moore-Love@portlandoregon.gov)

Sue Parsons, Assistant Council Clerk  
1221 SW 4th Ave., Room 130  
Portland, OR 97204-1900  
(503) 823-4085

email:

[Susan.Parsons@portlandoregon.gov](mailto:Susan.Parsons@portlandoregon.gov)

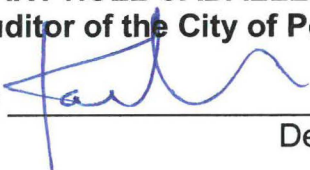
Request of Jim Atwood to address Council regarding Unreinforced  
Masonry Mandatory Seismic Upgrade Plan (Communication)

DEC 13 2017

PLACED ON FILE

Filed DEC 05 2017

**MARY HULL CABALLERO**  
Auditor of the City of Portland

By  Deputy

COMMISSIONERS VOTED AS FOLLOWS:		
	YEAS	NAYS
1. Fritz		
2. Fish		
3. Saltzman		
4. Eudaly		
Wheeler		