

Moore-Love, Karla

From: Gordon C Jones <gordoncjones@gmail.com>
Sent: Monday, August 26, 2019 9:40 PM
To: Council Clerk – Testimony
Subject: Agenda item 806
Attachments: Livable Gateway Vision 6.4.19.pdf

Please accept this email testimony in support of Agenda Item 806 of the Council meeting on Wednesday, August 28th. I've attached a joint letter from Kimberly Branam, Prosper Portland, and Chris Warner, PBOT that anticipates the structure of the agreement.

Thank you for your consideration.

Gordon C. Jones

June 4, 2019

Gordon Jones
Rose Holdings LLC
9832 NE Irving St. #302
Portland, OR 97220

Jennifer Steadman
Green Castle Properties LLC
7420 SW Hunziker Rd, Suite A
Tigard, OR 97223

RE: Livable Gateway Vision

Dear Gordon and Jennifer:

Thank you for your long-term commitment to the Gateway community and for meeting with our staff last week to share updated information about the Livable Gateway Vision phasing and timing for new development and related infrastructure improvements. This joint letter from the Portland Bureau of Transportation (PBOT) and Prosper Portland reflects our shared support for and response to your work.

- **Local Improvement District (PBOT).** In April 2019, City Council created the NE 97th Avenue Phase II LID to design and construct infrastructure improvements on NE 97th Avenue from E. Burnside Street to NE Davis Street and on E. Burnside Street from NE/SE 94th Avenue to NE/SE 97th Avenue. Property owners are providing funding for this project with overhead costs funded by PBOT. Construction is anticipated to start in summer 2021 concurrent with development of approximately 100 to 150 new housing units to the immediate west on Block 1. Similarly, PBOT is prepared to support the proposed NE Couch / Davis LID for the construction of NE Couch Street from NE 97th to 99th Avenues and NE Davis Street from NE 97th to NE 100th Avenues. This third LID in Gateway, following the completed NE 97th Avenue Green Street LID and the recently formed NE 97th Avenue Phase II LID, is currently estimated to cost \$6,103,150 exclusive of water main and utility undergrounding costs and includes SDC funding, which will be the lesser of \$2 million or actual SDC revenue received by PBOT prior to final assessment of the NE Couch / Davis LID. No SDC funding is being provided for the recently formed NE 97th Avenue Phase II LID, and the SDC contribution will not be increased to defray water main or utility undergrounding costs.
- **Tax Increment Financing (Prosper Portland).** Prosper Portland is prepared to enter into an Intergovernmental Agreement (IGA) with PBOT to commit up to \$2,000,000 in Gateway Tax Increment Financing resources to the NE Couch / Davis LID improvements which will contribute to the street connections identified in the Gateway Master Street Plan and support new development on Blocks 1, 3, and 4 as part of the Livable Gateway Vision. Under this IGA, Prosper Portland will reimburse PBOT at final assessment of the NE Couch / Davis LID following permitting of new housing units. The PBOT reimbursement will be the lesser of \$2 million or a per unit basis at \$10,000 per housing unit that is fully permitted by June 30, 2022.



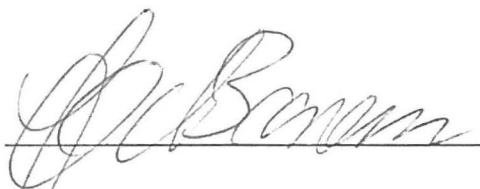
We understand that one or more of the proposed redevelopment projects may apply for funding support from other public agencies through the funding mechanisms and associated requirements of those agencies. While our joint support is contingent on the development of housing units in Central Gateway, we are impartial to the financing tools used to achieve the vision, density and FAR proposed by the developers.

The Central Gateway area is an important part of the Gateway community and an important component of the Gateway Action Plan approved by City Council in 2016. We are pleased to share our joint support of your near-term development plans and, as your future phases of development progress, would propose a Memorandum of Understanding between PBOT, Prosper Portland, you, and your development and property owner partners outlining important next steps and roles and responsibilities that will continue to help move your Livable Gateway Vision to reality.

Sincerely,



Chris Warner, Director
Portland Bureau of Transportation



Kimberly Branam, Executive Director
Prosper Portland

cc: Andy Baltz
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West Linn, OR 97068-2540

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