

**Building an Equitable Economy** 

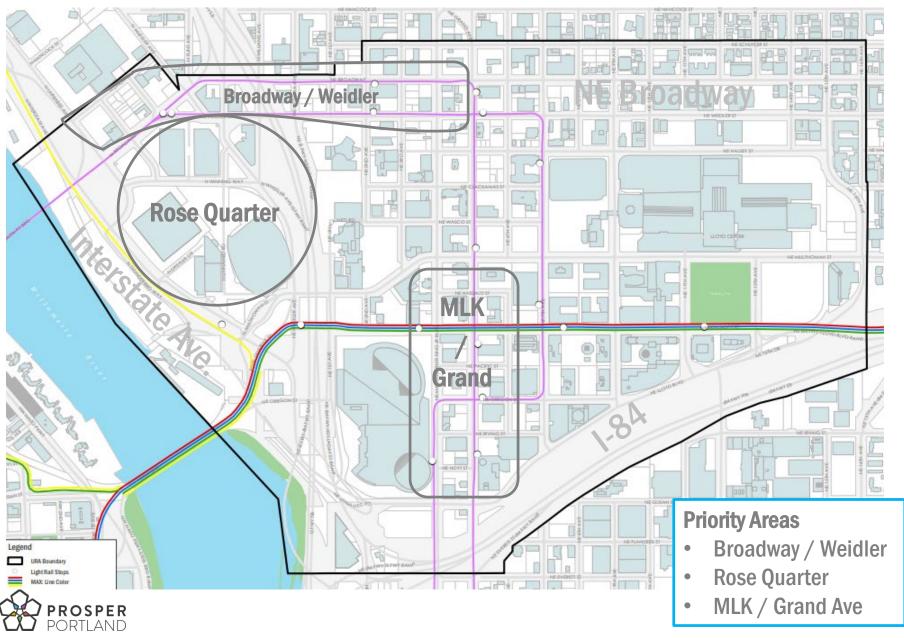
PORTLAND CITY COUNCIL – 21<sup>ST</sup> AMENDMENT TO OREGON CONVENTION CENTER URBAN RENEWAL PLAN SEPTEMBER 4, 2019

### **PROPOSED ACTION & CONTEXT**

 Amend Oregon Convention Center Plan to include public building (100 Multnomah)



## **OREGON CONVENTION CENTER**



## OREGON CONVENTION CENTER BUDGET SUMMARY

### **Recent Accomplishments**

Convention Center Hotel & parking garage

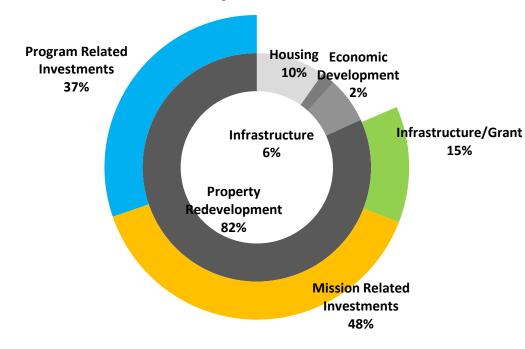
### **Upcoming Activities**

- 100 Multnomah office tower
- Priority areas
  - Rose Quarter
  - NE Broadway
  - MLK/Grand
- Asset Management
  - Inn at the Convention Center



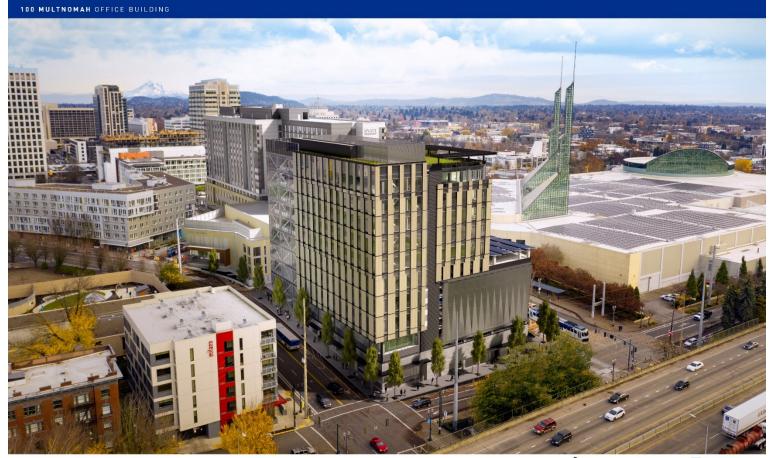


#### Oregon Convention Center Five-Year Expenditures: \$31M





### **100 MULTNOMAH PROJECT SUMMARY**



AERIAL VIEW FROM NORTHWEST

PORTLAND Mortenson (7-

# **COMMUNITY FEEDBACK**

- Supportive of public investment in 100 Multnomah
- The project will maximize development adjacent to the MAX light rail and create additional street activity
- Leverage opportunities for building to be reflective of Lloyd Ecodistrict concept
- Requested periodic updates as projects
  progress







**QUESTIONS?** 

### **INDEBTEDNESS & DEFEASANCE**

TIF District	Maximum Indebtedness	U U U	Projected Indebtedness to	Projected Indebtedness Not	Last Date to Issue Long	Est. Yr. of Bond	Acres
		March 31, 2019	Be Issued	lssued	Term Debt	Defeasance	
Downtown Waterfront	\$165.0	\$0.0	\$0.0	\$0.0	2008	2024	233.1
South Park Blocks	\$143.6	\$31.6	\$0.0	\$31.6	2008	2024	156.3
Airport Way	\$72.6	\$0.0	\$0.0	\$0.0	2011	2020	885.1
Convention Center	\$167.5	\$0.0	\$0.0	\$0.0	2013	2025	410.0
Lents Town Center	\$245.0	\$71.2	\$71.2	\$0.0	2020	2026	2,846.3
River District	\$489.5	\$52.1	\$52.1	\$0.0	2021	2022	314.8
Gateway	\$164.2	\$108.2	\$44.0	\$64.2	2022	2029	658.5
Central Eastside	\$126.0	\$15.3	\$15.3	\$0.0	2023	2023	708.5
North Macadam	\$288.6	\$122.4	\$122.4	\$0.0	2025	2029	447.0
Interstate Corridor	\$335.0	\$96.8	\$96.8	\$0.0	N/A	2023	3,990.0
Neighborhood Prosperity							
Initiative (6)	\$7.5	\$4.7	\$4.7	\$0.0	N/A	2022	803.7



### **ACREAGE & ASSESSED VALUE**

y of Portland Acreage % of City of Portland Area	92,773 13,916		City of Portland Total AV 15% of City of Portland AV	\$55.6B \$8.3B
rrent TIF Acreage (12.3%) ailable Acreage for TIF Districts	11,399 2,517		Current TIF AV (8.6.%) Available AV for TIF Districts	\$4.8B \$3.5B
PIRED TIF DISTRICTS	ACRES	EXPIRATION	DEBT PAID/RELEASE ACREAGE	
port Way wntown Waterfront uth Park Blocks egon Convention Center	885 233 98 410	May-11 Apr-08 Jul-08 Jun-13	Jun-20 Jun-24 Jun-24 Jun-24	
TIVE TIF DISTRICTS	ACRES	EXPIRATION	DEBT PAID/RELEASE ACREAGE	
er District erstate Corridor ntral Eastside nts Town Center rth Macadam teway Regional Center	315 3,992 708 2,846 447 659	Jul-21 Jun-21 Aug-23 Jun-20 Jun-25 Jun-22	June 2022 (est) June 2023 (est) June 2024 (est) June 2027 (est) June 2028 (est) June 2030 (est)	
IGHBORHOOD PROSPERITY NETWORK	ACRES	EXPIRATION	DEBT PAID/RELEASE ACREAGE	
Ily Blvd Alliance rision Midway Alliance storic Parkrose le District r 42nd Ave e Rosewood Initiative	166 116 143 109 136 136	N/A N/A N/A N/A N/A	Jun-22 Jun-22 Jun-22 Jun-22 Jun-22 Jun-22	
	% of City of Portland Area rrent TIF Acreage (12.3%) ailable Acreage for TIF Districts PIRED TIF DISTRICTS port Way wntown Waterfront uth Park Blocks agon Convention Center TIVE TIF DISTRICTS er District erstate Corridor ntral Eastside nts Town Center rth Macadam teway Regional Center IGHBORHOOD PROSPERITY NETWORK Ily Blvd Alliance ision Midway Alliance toric Parkrose le District r 42nd Ave	% of City of Portland Area13,916rrent TIF Acreage (12.3%)11,399ailable Acreage for TIF Districts2,517PIRED TIF DISTRICTSACRESport Way885wntown Waterfront233uth Park Blocks98agon Convention Center410TIVE TIF DISTRICTSACRESer District315er District315er District708that Eastside708that Sown Center2,846rth Macadam447teway Regional Center659IGHBORHOOD PROSPERITY NETWORKACRESIly Blvd Alliance116toric Parkrose143le District109r 42nd Ave136	% of City of Portland Area13,916rrent TIF Acreage (12.3%) illable Acreage for TIF Districts11,399 2,517PIRED TIF DISTRICTSACRESEXPIRATIONport Way wntown Waterfront885 233 4pr-08 3uth Park BlocksMay-11 398 3ul-08 3ul-08 3ul-08 3ul Dan-13TIVE TIF DISTRICTSACRESEXPIRATIONre District315 315Jul-21 Jul-21 3,992TIVE TIF DISTRICTSACRESEXPIRATIONer District315 708 Aug-23 ts Town CenterJul-21 2,846 447IGHBORHOOD PROSPERITY NETWORKACRESEXPIRATIONIV Blvd Alliance toric Parkrose166 143 109 143N/A 136	% of City of Portland Area13,91615% of City of Portland AVrrent TIF Acreage (12.3%) uilable Acreage for TIF Districts11,399 2,517Current TIF AV (8.6.%) Available AV for TIF DistrictsPIRED TIF DISTRICTSACRESEXPIRATIONDEBT PAID/RELEASE ACREAGEport Way wntown Waterfront uth Park Blocks ogon Convention Center885 98 3 Jul-08 Jul-08 Jun-24May-11 Jun-20 Jun-24TIVE TIF DISTRICTSACRESEXPIRATIONDEBT PAID/RELEASE ACREAGEer District er District315 3,992 Jun-21June 2022 (est) June 2023 (est) June 2023 (est) June 2023 (est)trat Eastside tts Town Center2,846 6,59Jun-20 June 2023 (est) June 2023 (est)tBMBORHOOD PROSPERITY NETWORKACRESEXPIRATIONDEBT PAID/RELEASE ACREAGEIVBIVd Alliance toric Parkrose e District166 10/A 100N/A Jun-22June 2023 (est) June 2030 (est)IVBIVd Alliance toric Parkrose e District166 136 N/AN/A Jun-22June 22

