

**PROSPER**  
PORTLAND

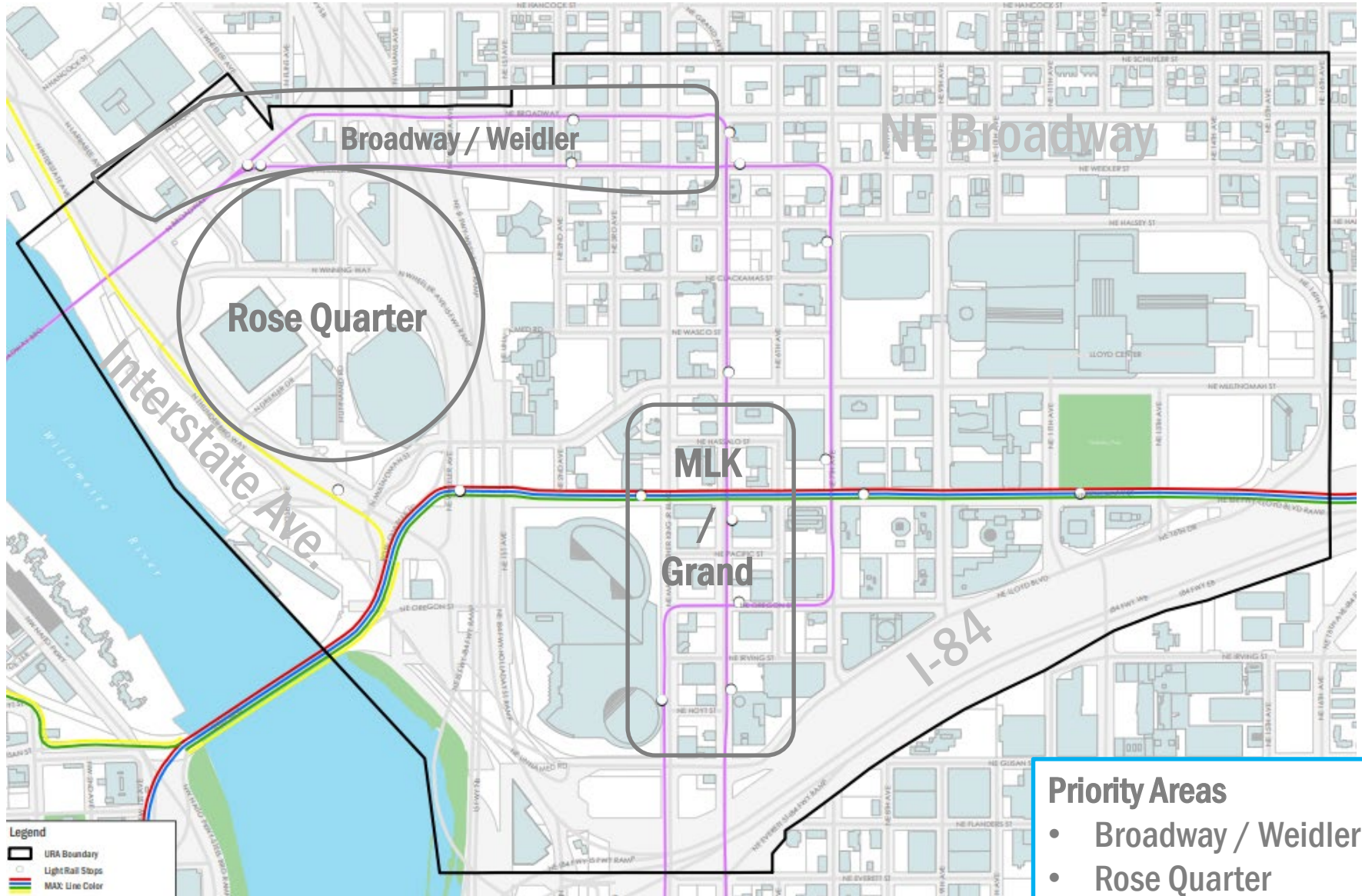
**Building an Equitable Economy**

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

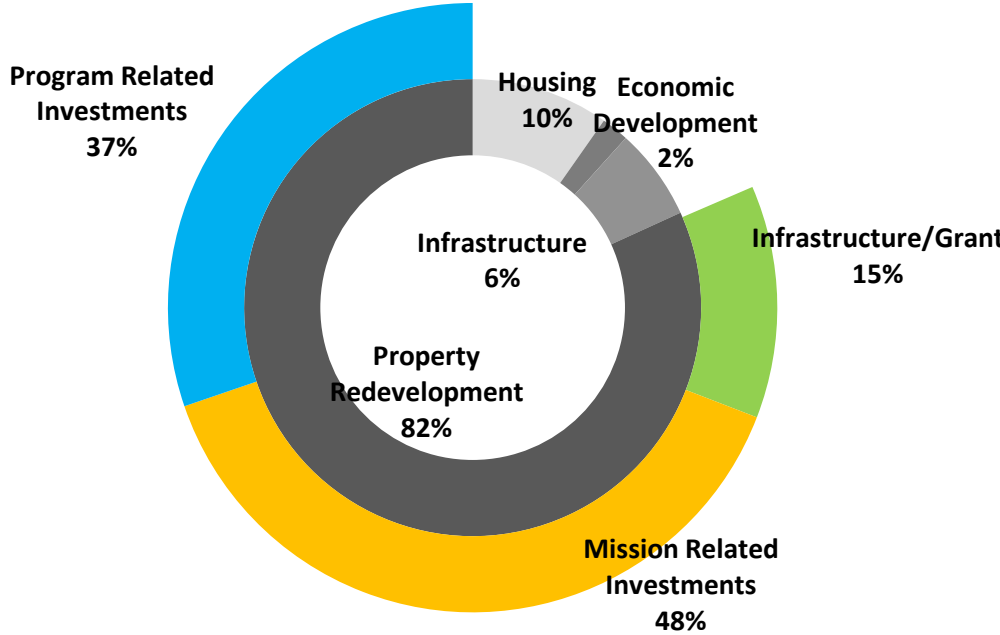
## Recent Accomplishments

- 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



100 MULTNOMAH OFFICE BUILDING

AERIAL VIEW FROM NORTHWEST

# 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



LLOYD **eco** DISTRICT

**QUESTIONS?**

# INDEBTEDNESS & DEFEASANCE

TIF District	Maximum Indebtedness	Indebtedness Remaining as of March 31, 2019	Projected Indebtedness to Be Issued	Projected Indebtedness Not Issued	Last Date to Issue Long Term Debt	Est. Yr. of Bond Defeasance	Acres
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

City of Portland Acreage	92,773	City of Portland Total AV	\$55.6B
15% of City of Portland Area	13,916	15% of City of Portland AV	\$8.3B
Current TIF Acreage (12.3%)	11,399	Current TIF AV (8.6.%)	\$4.8B
Available Acreage for TIF Districts	2,517	Available AV for TIF Districts	\$3.5B
<b>EXPIRED TIF DISTRICTS</b>	<b>ACRES</b>	<b>EXPIRATION</b>	<b>DEBT PAID/RELEASE ACREAGE</b>
Airport Way	885	May-11	Jun-20
Downtown Waterfront	233	Apr-08	Jun-24
South Park Blocks	98	Jul-08	Jun-24
Oregon Convention Center	410	Jun-13	Jun-24
<b>ACTIVE TIF DISTRICTS</b>	<b>ACRES</b>	<b>EXPIRATION</b>	<b>DEBT PAID/RELEASE ACREAGE</b>
River District	315	Jul-21	June 2022 (est)
Interstate Corridor	3,992	Jun-21	June 2023 (est)
Central Eastside	708	Aug-23	June 2024 (est)
Lents Town Center	2,846	Jun-20	June 2027 (est)
North Macadam	447	Jun-25	June 2028 (est)
Gateway Regional Center	659	Jun-22	June 2030 (est)
<b>NEIGHBORHOOD PROSPERITY NETWORK</b>	<b>ACRES</b>	<b>EXPIRATION</b>	<b>DEBT PAID/RELEASE ACREAGE</b>
Cully Blvd Alliance	166	N/A	Jun-22
Division Midway Alliance	116	N/A	Jun-22
Historic Parkrose	143	N/A	Jun-22
Jade District	109	N/A	Jun-22
Our 42nd Ave	136	N/A	Jun-22
The Rosewood Initiative	136	N/A	Jun-22