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BY: EMAIL

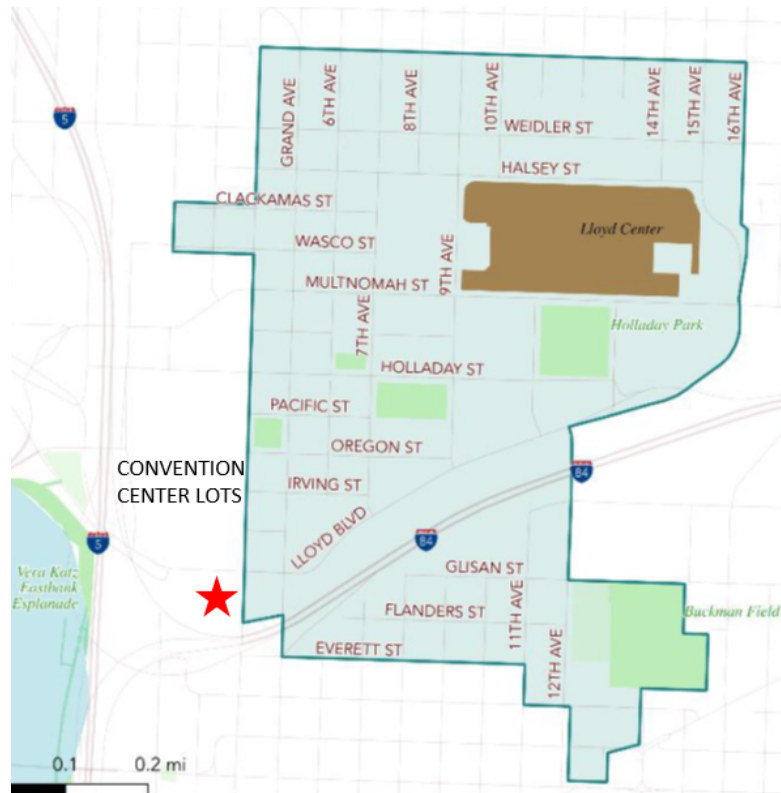
Planning Commission
City of Portland Bureau of Planning and Sustainability
1900 SW 4th Avenue | Suite 7100
Portland, OR 97201
e: pc@portlandoregon.gov

RE: New Lloyd-Holladay Central City Tax Increment Financing (“TIF”) District and proposed inclusion of

Members of the Commission,

This firm represents the owner of 320 NE Lloyd Blvd, Portland, OR 97232 (tax lot R150020, the **“Property”**).

It has recently come to our attention that the Property is abutting – but not included in – the proposed Lloyd-Holladay TIF District you are considering today. The Property is represented by the red star below:



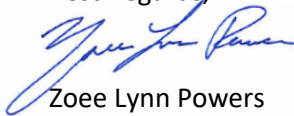
The Property is located directly south of the Convention Center’s property, which may have contributed to it being overlooked. However, the exclusion of the Property from the Lloyd-Holladay TIF District is contrary to the Project’s goals, particularly as the Property is currently being used as a surface parking lot and has the potential to be redeveloped as part of the revitalization of the Lloyd district.

The September 4, 2024, staff report for this meeting addresses requests to “include additional portions of the Pearl District” in the relevant TIF District, but concludes this is not possible because “doing so would requir[e] reducing the size of the TIF districts in other areas due to legal requirements that TIF districts may not exceed 15% of the city’s assessed value and acreage.”

The Planning Commission should ask additional questions about this topic. In Prosper Portland’s “Board Resolution -- Approving the Lloyd-Holladay Urban Renewal Plan”, it explains that: “If all six proposed TIF Districts are approved, the resulting total areas included in all TIF Districts within the City will contain \$11.49 billion in assessed value (14.2% of total City AV) and 11,144 acres (12% of total City acreage).” Exhibit B, page 33.¹ Therefore, it appears that there is room to add a limited number of properties to the TIF districts without risking exceeding the 15% cap.

Therefore, we respectfully ask that Planning Commission’s recommendation to City Council include the Property within the mapped area for the Lloyd-Holladay TIF District.

Best Regards,



Zoe Lynn Powers

¹ This report is available online at <https://prosperportland.us/wp-content/uploads/2024/08/Resolution-7569.pdf>.