

Sam
Adams
Commissioner

Susan D.
Keil
Director

EXHIBIT G

December 11, 2008

SUMMARY OF OBJECTIONS AND FINDINGS TO COUNCIL

Assess benefited properties for improvements in the Portland Streetcar Lowell Extension Local Improvement District (Hearing; Ordinance; C-10018)

I. SUMMARY

One written objection representing an owner of a property proposed for final assessment in the Portland Streetcar Lowell Extension Local Improvement District (LID) was received by the filing deadline.

II. SPECIFIC RESPONSES TO THE OBJECTION FILED BY T & E INVESTMENTS.

An objection was submitted by Eric T. Saito, the owner/partner of the property at 0690-0720 SW Bancroft Street; Tax Account No. R991100730; legal description SECTION 10 IS 1E; TL 400 1.84 ACRES; Auditor's Record 140142. The objection is attached to this EXHIBIT G as Attachment 1.

ISSUE RAISED BY THE OBJECTION: The objection raised is to the apportionment of the assessment against the above referenced property. Mr. Saito points out the since the formation of the LID much planning has advanced regarding street improvements in South Waterfront, specifically as they related to the South Portal. The South Portal improvements have been identified in two future phases, with the second phase calling for a southerly extension of SW Bond Street, which would traverse a portion of the subject property. Mr. Saito believes this future ROW should be recognized in the LID assessment calculation and that the assessment be reduced accordingly.

Findings:

- A. The Proposed South Portal was incorporated into the updated South Waterfront District Street Plan in April 2008, based on a conceptual level of design.

- B. The South Portal Transportation Analysis, dated September 2006, recommends a two phase construction project for the South Portal improvements with Phase I consisting, among other things, of improvements to SW Moody Avenue south of Bancroft in such a way that Moody can operate with 2-way traffic until Bond can be built. Phase II would extend Bond south of Bancroft and provide for the conversion of Moody/Bond into a one-way couplet.
- C. The extension of Bond Avenue in Phase II will run between the subject property and a property immediately to the east, but no dimensions or exact locations have been determined.
- D. The construction of Phases I and II is dependent on funding, the availability of ROW, the actual streetcar alignment south of Bancroft anticipated as an extension of streetcar service to Lake Oswego and other policy issues.
- E. Specific to Phase II, the intent would be to purchase ROW for the full implementation of the Phase II improvements. If, however, redevelopment occurs on any site adjacent to the probable Bond Avenue before full implementation, Bond may need to be constructed as a local street to serve local access and circulation needs only.
- F. The conceptual project cost estimates for both Phases I and II include a cost item for ROW acquisition: \$7.0 million out of total cost of \$32 million for Phase I and \$11 million out of total cost of \$18 million for Phase II.
- G. The benefit of the Portland Streetcar Lowell Extension improvements to the subject property will add to the value of the subject property and that increased value can be realized either through a ROW acquisition should the Phase II project be constructed or when the property is redeveloped.

III. RECOMMENDATION

It is the recommendation of the Portland Streetcar Project Manager that the Council accept the findings indicated above and that the Final Assessment Ordinance be passed, including its directive to overrule any and all objections received to final assessment.

Respectfully submitted,



Vicky L. Diede
Portland Streetcar Project Manager

Attachment 1

T & E INVESTMENTS
11234 SW Southridge
Portland Oregon 97219

City Auditor
Assessment & Liens Division
1221 SW 4th Ave
Room 130
Portland Oregon 97204

DEC 04 2008

Re: Final Assessment for the Portland Streetcar Lowell Extension Local Improvement District (SW Gibbs to Lowell – C10018)

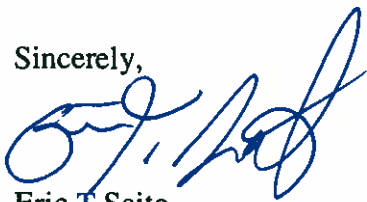
The purpose of this letter is to formally remonstrate to the final assessment as described above and with copy attached.

Since the formation of the district on July 26, 2006, much planning has advanced regarding added street improvements to the South Waterfront area. Specifically, a planned "South Portal" improvement has been identified in two future phases. The second phase of this improvement calls for a Southerly extension of SW Bond Street that would traverse a portion of the subject property.

We ask that this use of a portion of our property for public ROW be recognized in the LID assessment calculation and that the assessment be reduced accordingly.

Please inform us of the recalculated assessment and also inform us of what payment options are available to us. Your prompt attention to this matter is appreciated. I may be reached at: phone – 503 778-0228, and e-mail – rs-insite@comcast.net.

Sincerely,



Eric T Saito
Owner/Partner

Encl: copy of 11/25/2008 Notice of Proposed Final Assessment for the Portland Streetcar Lowell Extension Local Improvement District (SW Gibbs to Lowell – C10018), Property ID No.: R327910

Cc: Wendy Robertson
Thomas R Mackenzie