

# Accept a Memorandum of Understanding between the Siltronic Corporation and the City of Portland



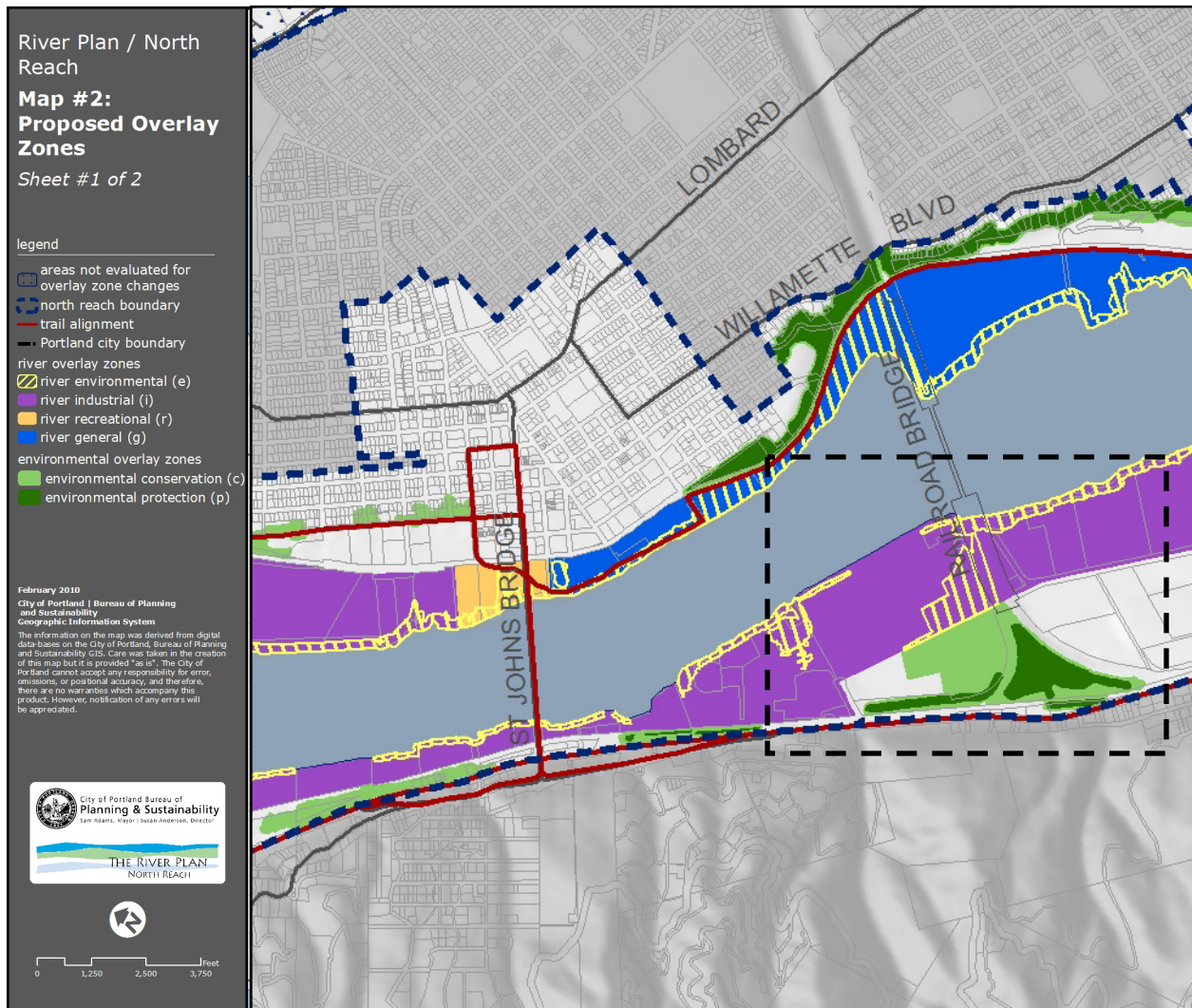


## Background

- Natural Resource Inventory ranked the Siltronic Property as a special habitat area
- The River Plan applied River Environmental and Environmental Conservation Overlay Zones to ranked resources



## River Plan / North Reach Proposed Overlay Zones





## Background, continued

- Siltronic is a Harbor ReDI site
- Siltronic testifies at the Planning Commission hearing January 2009
- The Planning Commission directed the City to address conflicts between environmental and development issues on Harbor ReDI sites



## Background, continued

- Mock environmental review process
- Test of the HEP / HEA mitigation calculation method







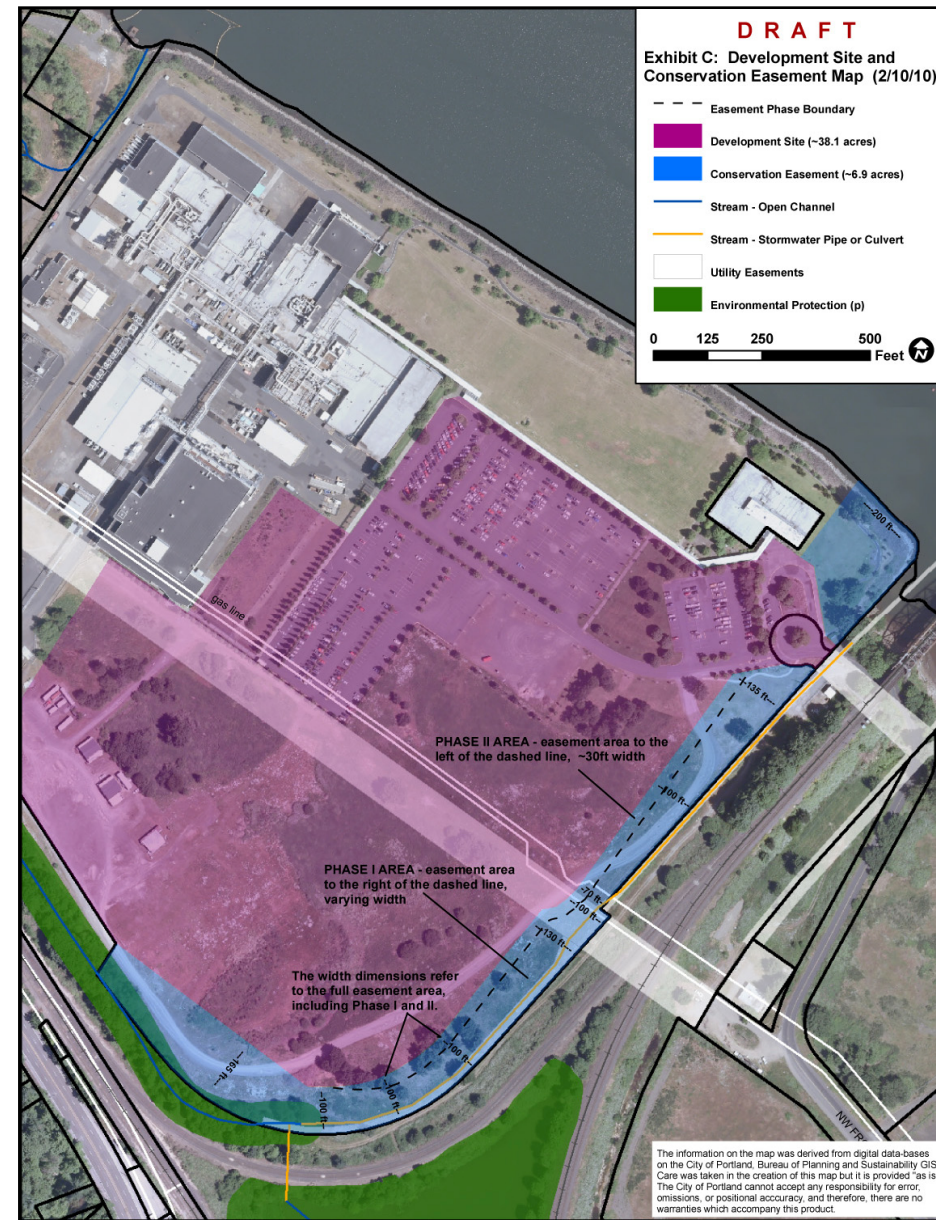
# Draft Memorandum of Understanding

- If Siltronic donates a conservation easement to the City in perpetuity...





...then, the City Council will not apply the conservation and river environmental overlay zones to the Siltronic Property





## Portlanders benefit because:

- The City will have control of a key restoration site in perpetuity
- A large industrial site adjacent to one of Portland's key industries will have a higher level of development certainty.





- **If the City Council approves the memorandum of understanding,** the City will enter into negotiations with Siltronic to develop a development agreement, consistent with the MOU.
- **If a draft development agreement can be reached,** City Council will hold a hearing to consider the draft agreement.
- **If Council approves the development agreement,** the City and Siltronic will sign the agreement and the City will not apply new environmental overlay zoning to the Siltronic property.
- **The deadline** is July 1, 2010.