

Interstate Corridor URA Expansion

Portland City Council
July 21, 2011

What?

Expand the boundaries of the Interstate Corridor URA to bring resources to small businesses and commercial corridors along:

- Martin Luther King Jr. Blvd.
- NE Alberta St. and Killingsworth St.
- N Lombard St.
- St. Johns Town Center

Why?

- The Interstate Corridor URA has over \$200 million in remaining debt capacity.
- Properties along Martin Luther King Jr. Blvd. are in a different URA which has far fewer resources and no ability to issue debt after 2013.
- Investment needs in the amendment areas align with PDC's strategies for neighborhood economic development.
- The expansion is driven by significant community support.



N/NE Community Advisory Committee



African American Chamber of Commerce	Roy Jay
Albina Community Bank	Robert McKean
Hispanic Metropolitan Chamber	Gale Castillo
Interstate Corridor URAC	Sheila Holden
Interstate Corridor URAC	Walter Valenta
Multnomah County	Marissa Madrigal
National Association of Minority Contractors (NAMCO)	James Faison
New Columbia resident	Abigail Webb
North Northeast Business Association	Joice Taylor
North Portland Business Association	Tracy Menasco
Northeast Coalition of Neighborhoods	Paige Coleman
Oregon Convention Center URAC	Damien Hall
Oregon Convention Center URAC	Traci Manning
Office of Mayor Sam Adams	Skip Newberry
Oregon Association of Minority Entrepreneurs (OAME)	Jorge Guerra
PDC (Committee Chair)	Charles Wilhoite
Portland Community College	Dr. Algie Gatewood
Portland Public Schools	Sara Carlin Ames
Portland Trailblazers	J. Isaac
Roslyn Hill Development	Roslyn Hill
Small Business Representative	Jonath Colon

ICURA Expansion East of I-5 Expansion West of I-5 Right-of-Way Removal Proposed OOC

 Proposed ICURA
  Proposed OCC

Declaration: "I, the undersigned, hereby declare under penalty of perjury that the foregoing is a true and accurate statement of the facts and circumstances of the proposed transaction, and that the information provided herein is true and correct to the best of my knowledge and belief."

Acreage Capacity

		Acreage
BEFORE	Oregon Convention Center	595
	Interstate Corridor	3,804
	Citywide Capacity	1,581
AFTER	Oregon Convention Center	410
	Interstate Corridor	3,990
	Citywide Capacity (under 15% limit)	1,579

Next Steps



Wednesday, July 27:
City Council vote

August 27:
Action becomes effective

An aerial photograph of a city, likely Portland, Oregon, showing the Willamette River winding through the urban landscape. The city is densely packed with buildings and greenery. In the background, rolling hills and mountains are visible under a sky with scattered clouds. A large white rounded rectangle is overlaid on the left side of the image, containing the text "Virtual Tour".

Virtual Tour