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OCC URA Amendment / Veterans Memorial Coliseum Progress Report Portland City Council

August 10, 2011

Photo Credit: The West End

Purpose of Action

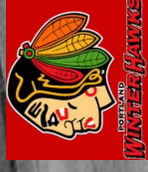
Approve 19th Amendment to the Oregon Convention Center Urban Renewal Plan

This action:

Only allows tax increment to be an eligible source for capital improvements to the Veterans Memorial Coliseum (VMC)...

Please Note:

Any budget authorization occurs later in 2011 and will require City Council approval.



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Progress Report Topics



0% 10% 20% 30% 40% 50% 60% 70% 80% 90% 100%

Rose Quarter District
Planning



Cost Estimating for
the VMC



VMC Redevelopment
Agreement

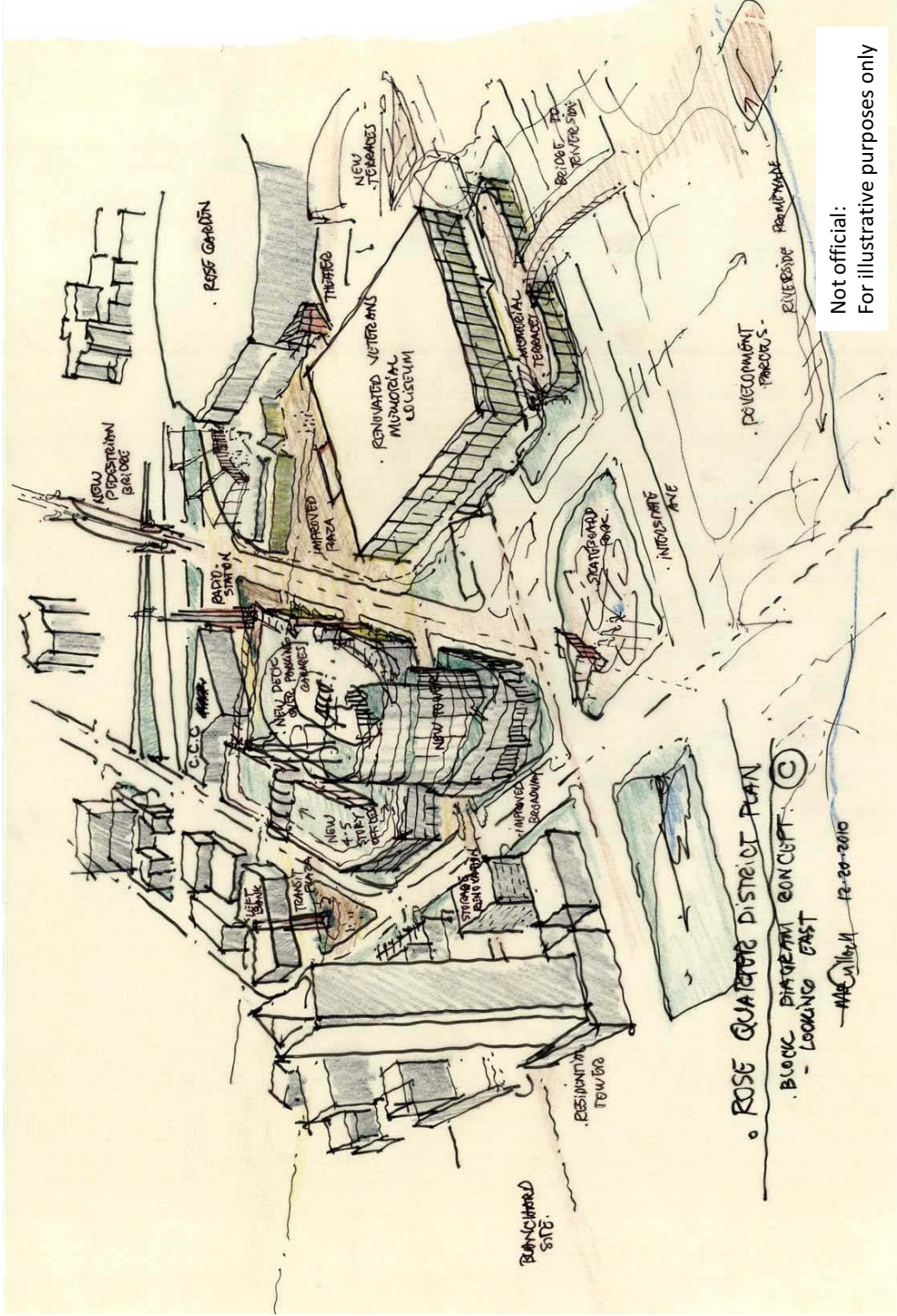


Goal: Begin Capital Construction of VMC in June 2012

Rose Quarter District Plan



Rose Quarter District Plan



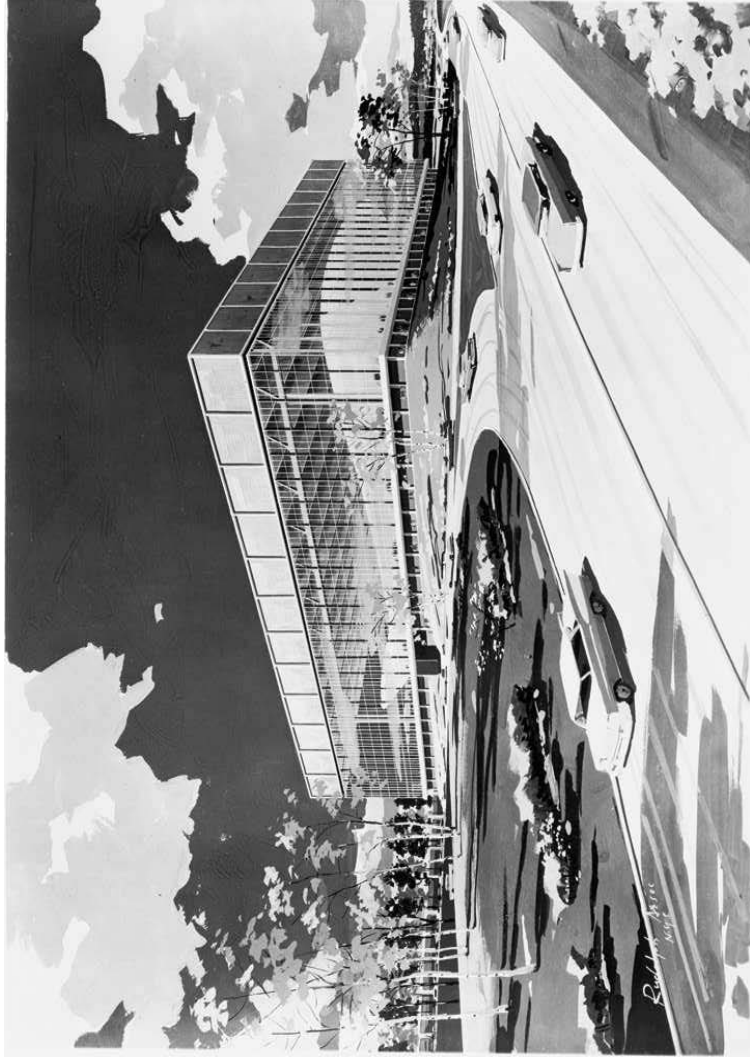
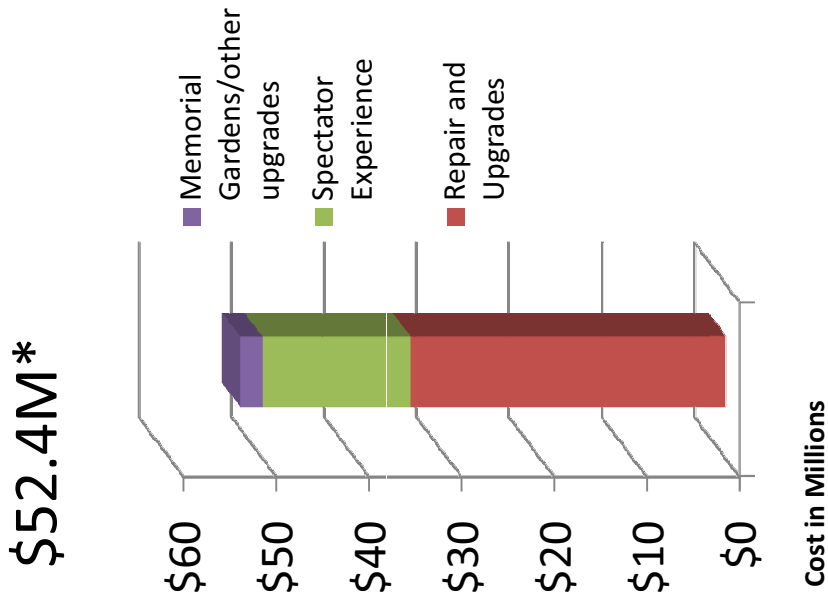
ROSE QUARTER DISTRICT PLAN
 BLOCK DIAGRAM CONCEPT ©
 - LOOKING EAST
 - HAE CULLIVAN 12-20-2010

Not official:
 For illustrative purposes only

Rose Quarter District Plan



Veterans Memorial Coliseum



**PDC currently seeking architectural team to bring cost estimate confidence levels from low to high*

Diverse Role of Veterans Memorial Coliseum

- Spectators Uses
- Community Events
- Exhibit Halls and Mtg. Rooms:
nearly 60,000 square feet



Grand Floral Parade



College Sports: 1972



Veterans Memorial and Memorial Gardens



Professional Tennis

What's Next?

November 2011:

Cost Estimating Complete
Financial Sources and Uses Clarified (TIF, Tax Credits,
Private Investment, Other)

December 2011/January 2012

Redevelopment Agreement Crafted for Council Review

February/March 2012:

Early Stage Improvements (scoreboards, seats,
speakers, etc)

June 2012

Major capital renovation begins

Fall 2012

Veterans Memorial Coliseum re-opens for regular use

