Buildable Land Inventory
and
Economic Opportunities Analysis

PSC Hearing

May 8, 2012

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Proposed Action

May 8	Public Hearing and Discussion
June 12	Continue Public Hearing and Recommendation to City Council

City Council adoption Summer 2012

Comprehensive Plan Update

- Background Reports – Factual Basis

- Policies
- Map
- Infrastructure Project List

Buildable Land Inventory

Residential and Employment
Development Capacity or Land Supply

1. Summary of Future Development Capacity
2. Appendix A: GIS Model
3. Appendix B: Central City Capacity Report
4. Appendix C: Constraint Maps and Analysis

2012 Revisions

1. Revised 2010-2035 Growth Forecast
2. Minor adjustments to Residential Capacity
3. Employment Capacity Analysis
4. Adjusted Constraint Layers

2010-2035 Demand Forecast

- Residential

  Previous: 105,000-136,000 new units

  Current: 132,000 units

- Employment

  Previous: 100,000-200,000 new jobs

  Current: 147,000 new jobs

Residential Capacity

BLI	SFR Capacity	MFR Capacity	Total Capacity
May 2011	33,253	180,454	213,700
March 2012	34,784	196,771	231,555
Difference	+1,531	+16,317	+17,855

Employment Capacity

- Inventory refinements to employment geographies
- Inventory refinements to incorporate the Airport Futures/PDX Master Plan
- Revised development constraints analysis
- Allocation of capacity in mixed-use areas.

Buildable Land Inventory

1. Identify vacant land
2. Identify land likely to redevelop
3. Discount capacity based on physical constraints
4. Adjust capacity for mixed use development and market factors

Buildable Land Inventory

Vacant land :

- Commercial: Parcels greater than 1,500 sf
- Industrial: Parcels greater than 0.5 acres

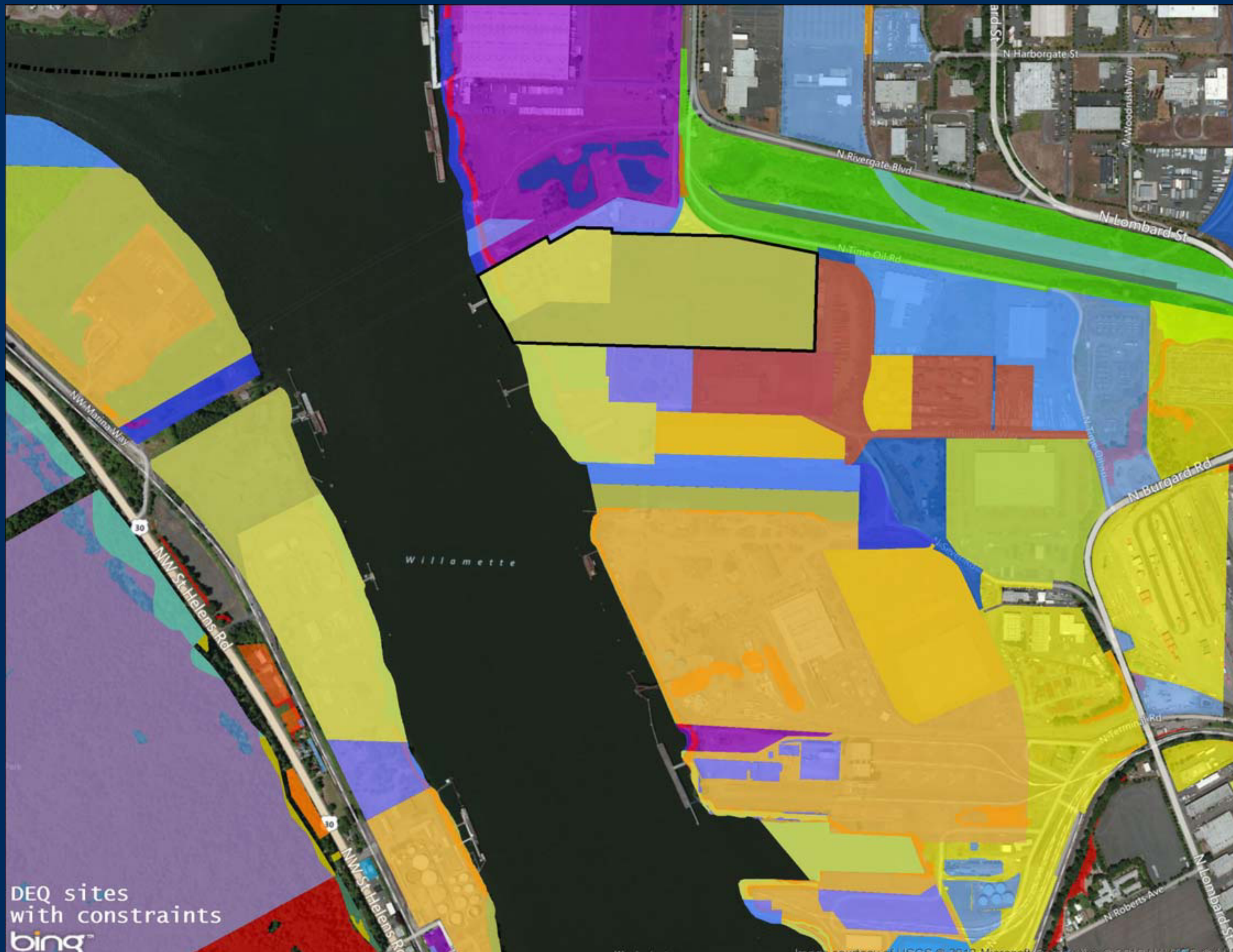
Underutilized/redevelopment:

- Commercial only, not Industrial
- Central City + Transit Corridors:
  less than 20% of FAR
- Other commercial: less than 10% of FAR

Development Constraints

Constraint	Adjusted Capacity	Constraint	Adjusted Capacity
Environmental		**Historic Landmarks**	
Central City	75%	Central City	55%
Industrial	50%	Industrial	55%
Commercial	35%	Commercial	55%
Infrastructure		**Low Level**	
Central City	75%	Central City	85%
Industrial	75%	Industrial	85%
Commercial	75%	Commercial	85%
Brownfields		**Greenway**	
Central City	90%	Central City	75%
Industrial	40%	Industrial	50%
Commercial	50%	Commercial	55%

Development Constraints



Brownfields

Infrastructure

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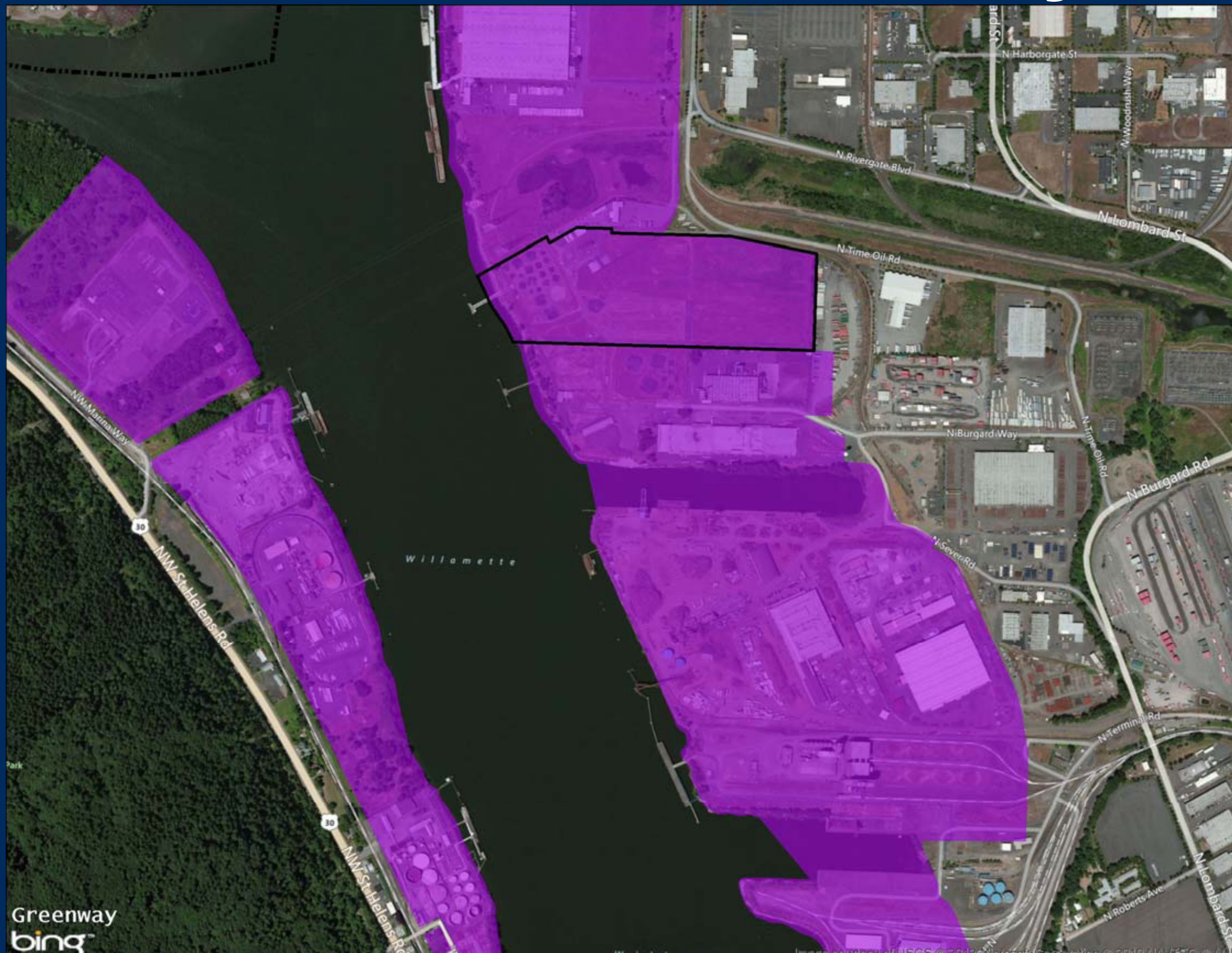
Natural Resources

Willamette Greenway



Development Constraints

Other Adjustments

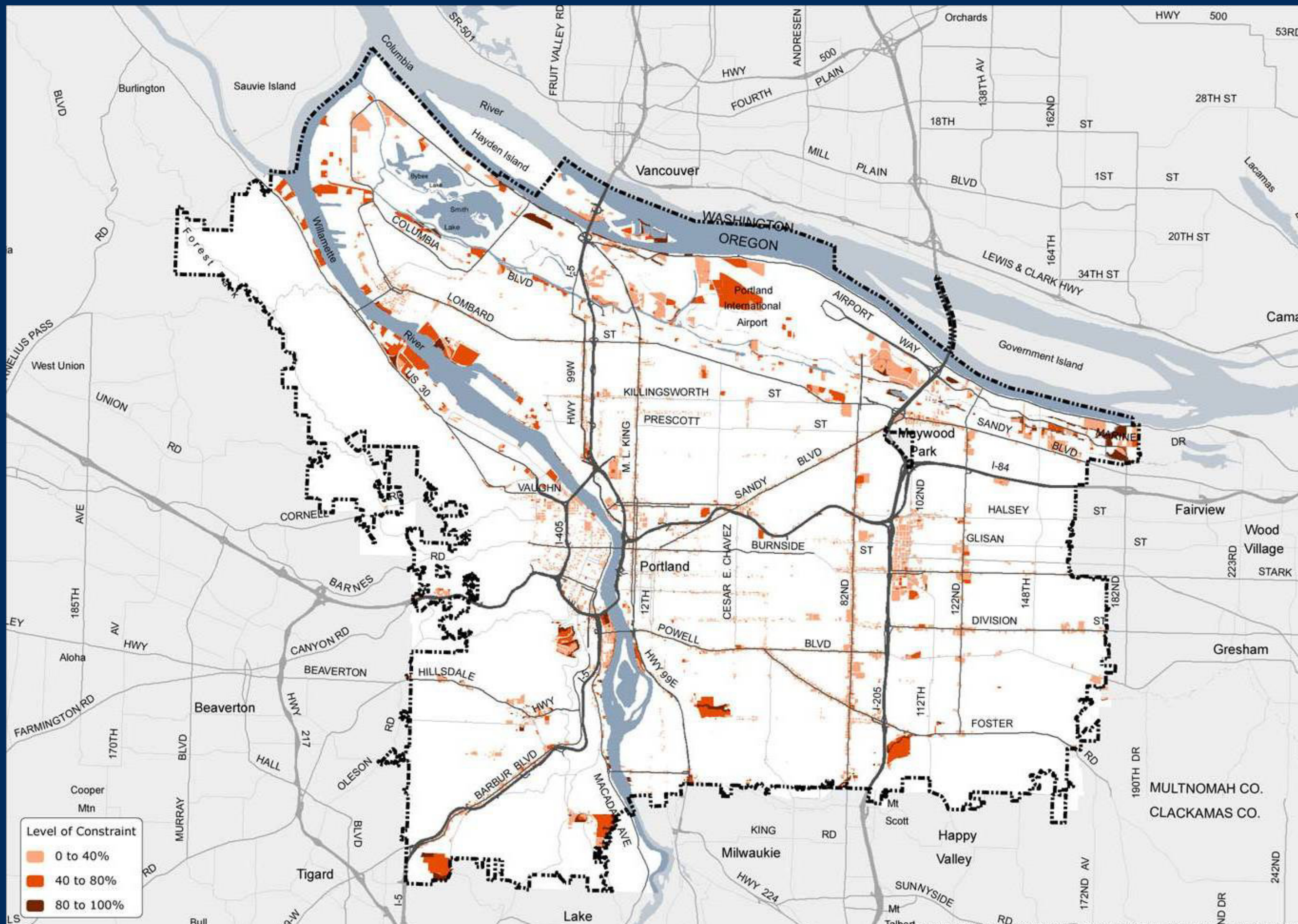
Mixed Use Allocation

- Development capacity assumed to develop as residential space and therefore not available for employment uses.

Market Factor Cap

- Development capacity allowed by zoning is greater than what the private market is expected to develop.

Buildable Land Inventory



Economic Opportunities Analysis

1. Recent Trends and Market Factors
2. Employment Growth Forecast (Demand)
3. Land Development Capacity (Supply)

   Reconciliation – Surpluses and Shortfalls
4. Policy Alternatives

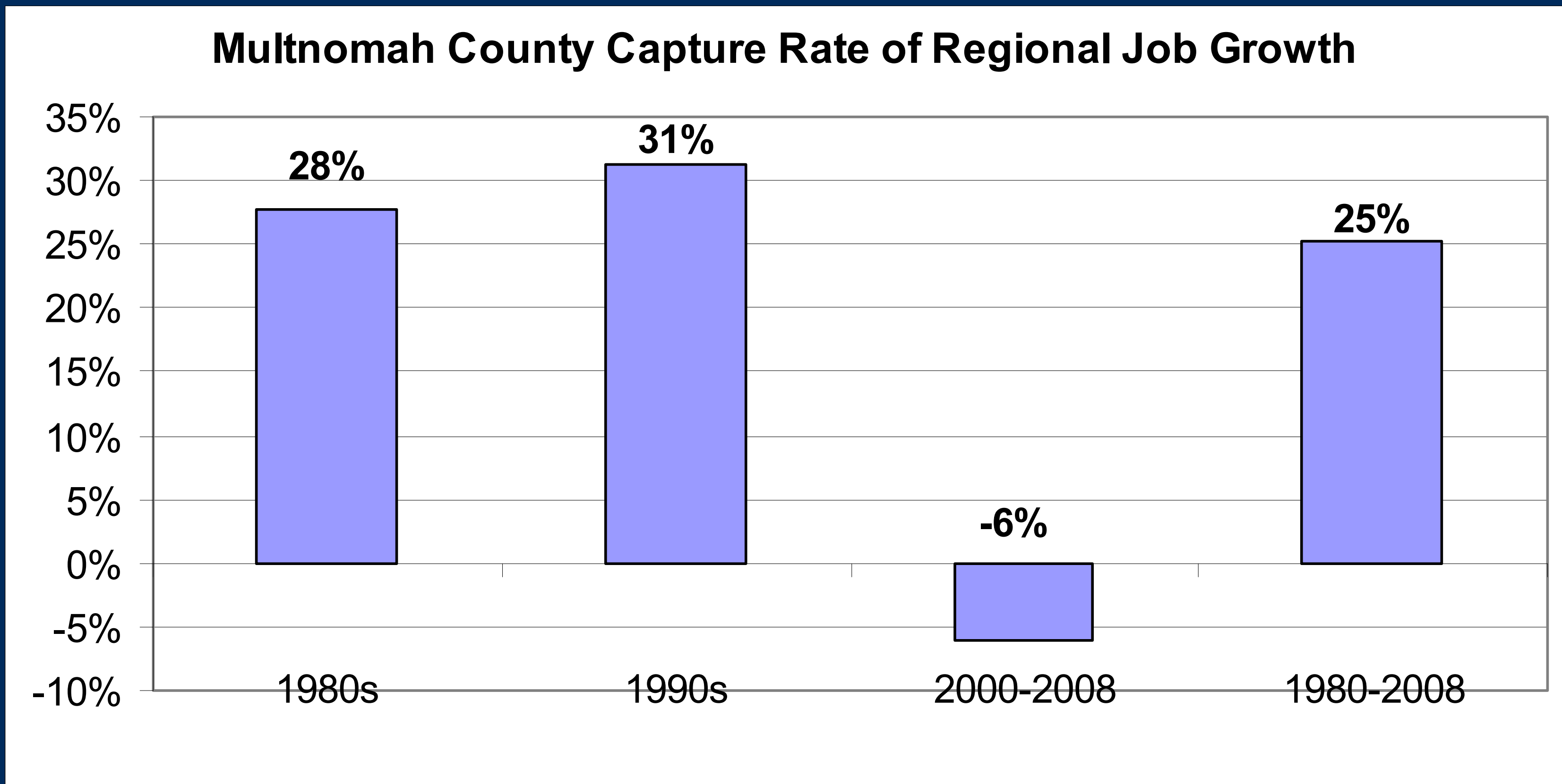
Changes from 2009 Draft EOA

1. Expanded analysis of development trends to inform supply assumptions
2. Updated Metro employment forecast
3. New supply methodology: BLI

Recent Trends

- Portland is the regional job center – 39% of the jobs versus 26% of the population.
- Nearly flat job growth since 2000.
- Institutional and office are leading sectors
- Employment shift from manufacturing to services.
- Manufacturing remains a key sector with above-average wages and high multiplier effects.

Job Capture Trends



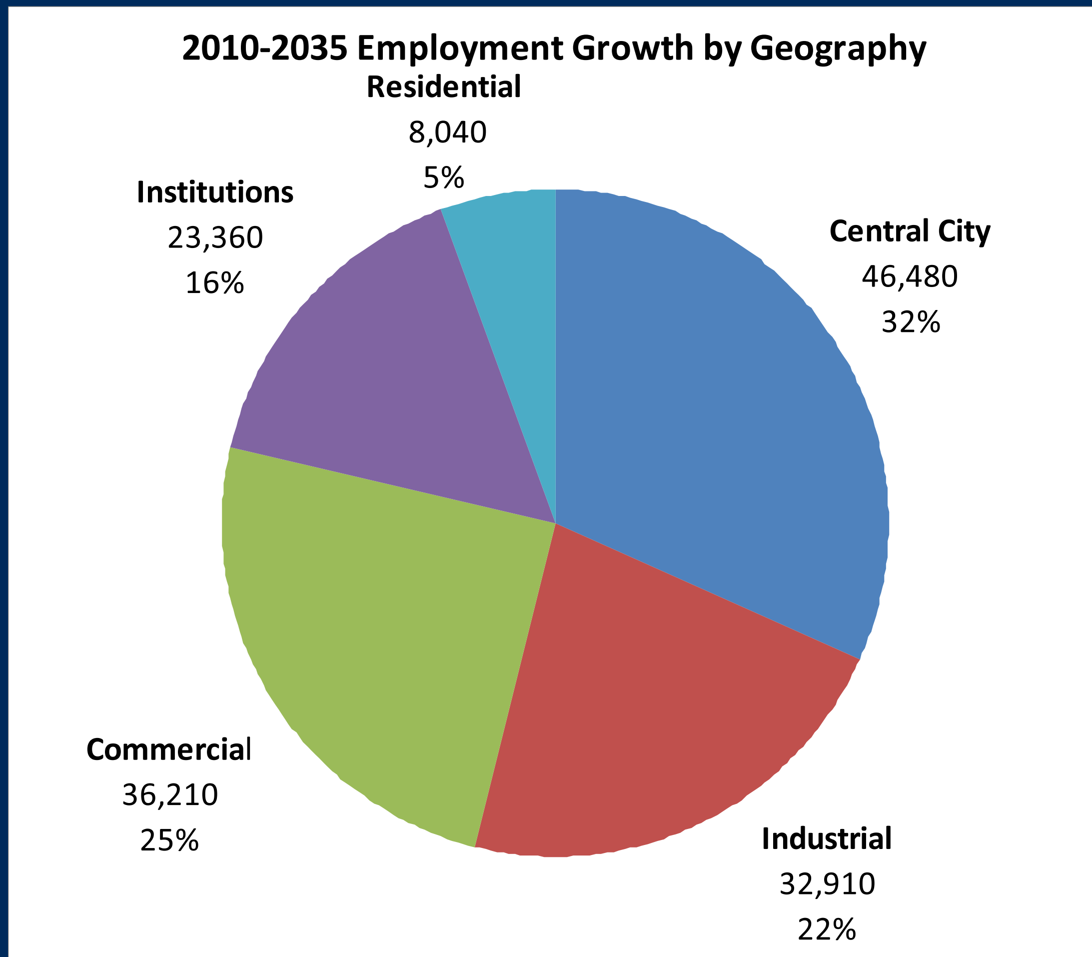
2035 Employment Forecast

- Metro Nov 2011 Gamma regional forecast and allocation
- 147,000 new jobs
- 1.3% average annual growth rate
- 27% capture rate

Forecast Methodology

1. **Metro Regional Employment Forecast**
2. **Allocation to Employment Geography**
3. **Allocation by Building Type**
4. **Building Space per Employee**
5. **Intensity of Development** (FAR)
6. **Building square feet converted into land area**

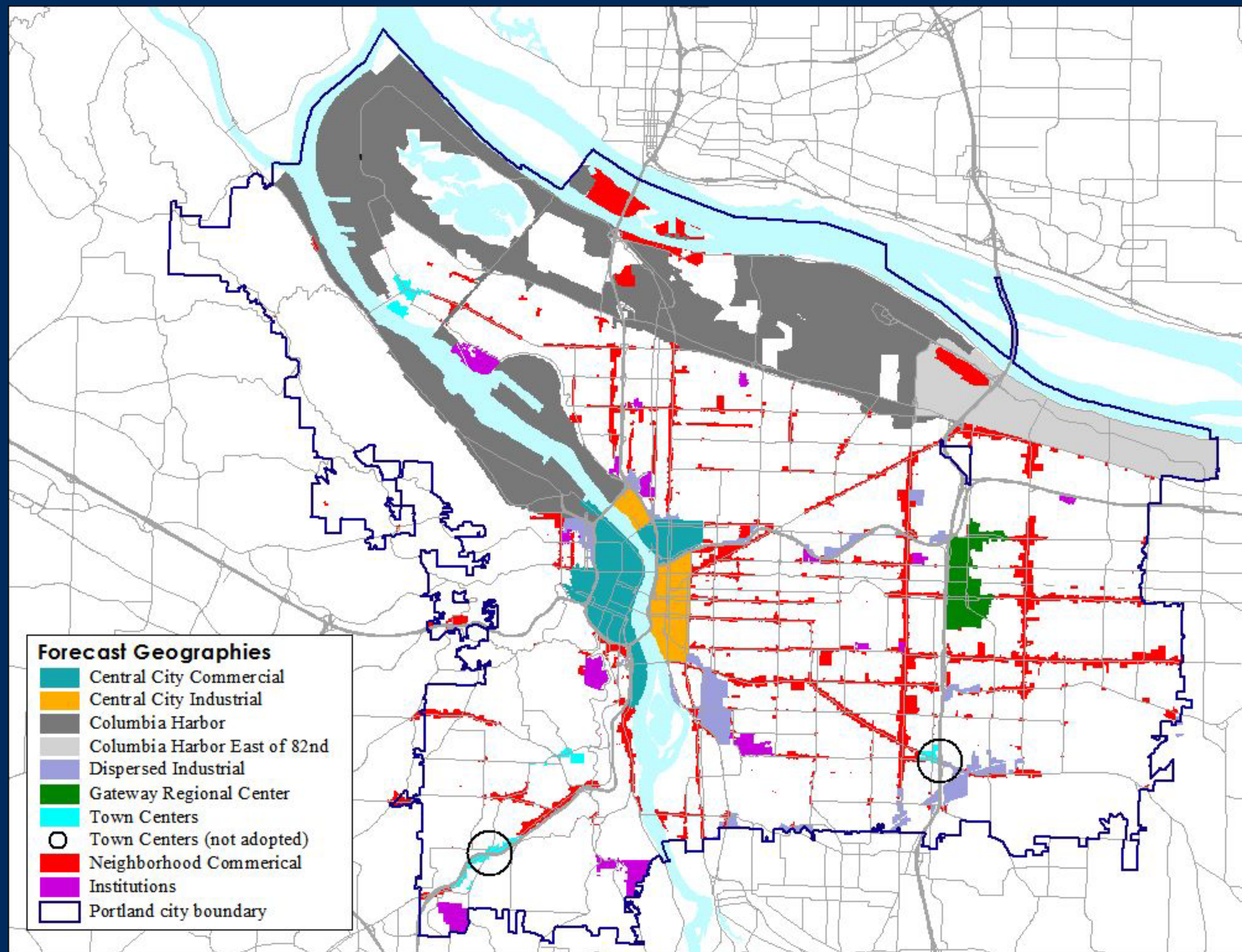
2035 Employment Forecast



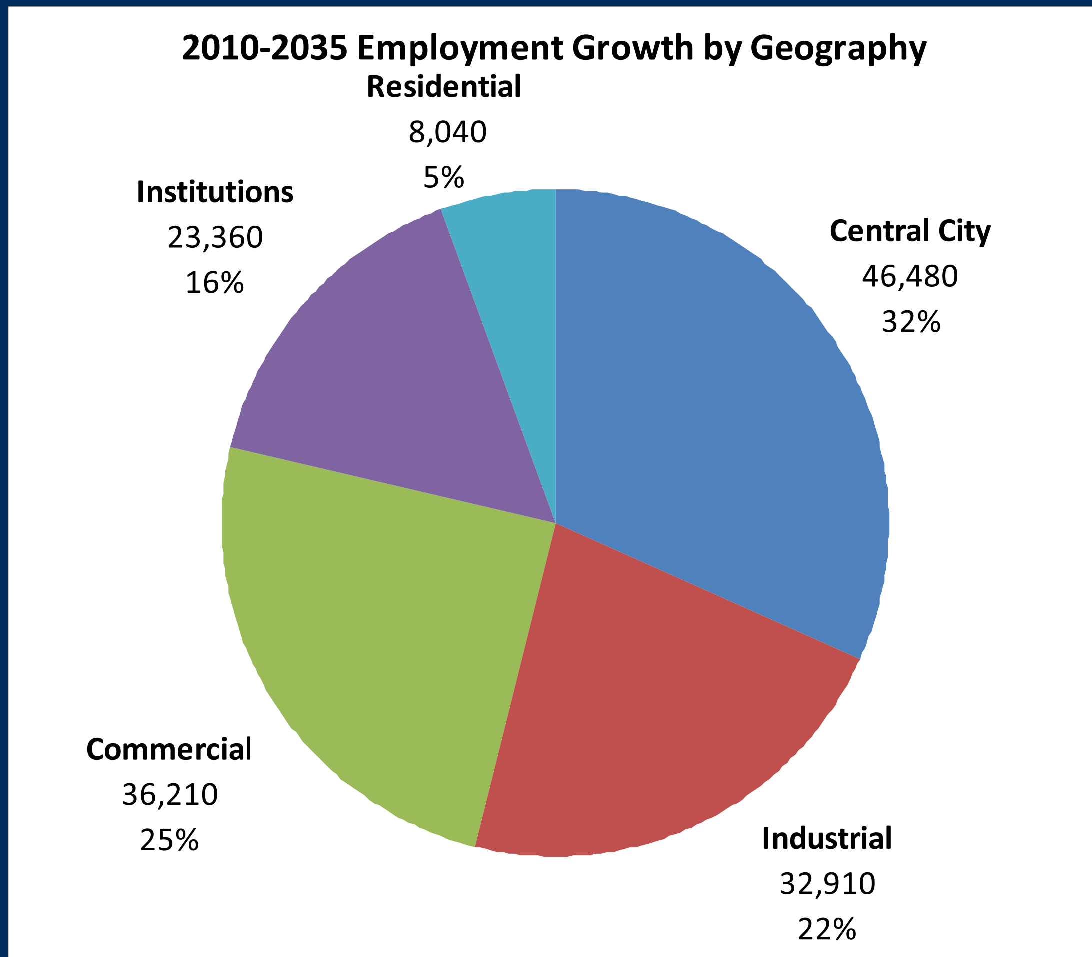
Employment Geographies

Central City	Central City Commercial
	Central City Incubator
Industrial	Columbia Harbor
	Harbor Access Lands
	Columbia East (east of 82nd Ave)
	Dispersed Industrial
Commercial	Gateway Regional Center
	Town Centers
	Neighborhood Commercial
Institutions	Institutional Campuses
Residential	Areas not included in other geographies

Employment Geographies



2035 Employment Forecast



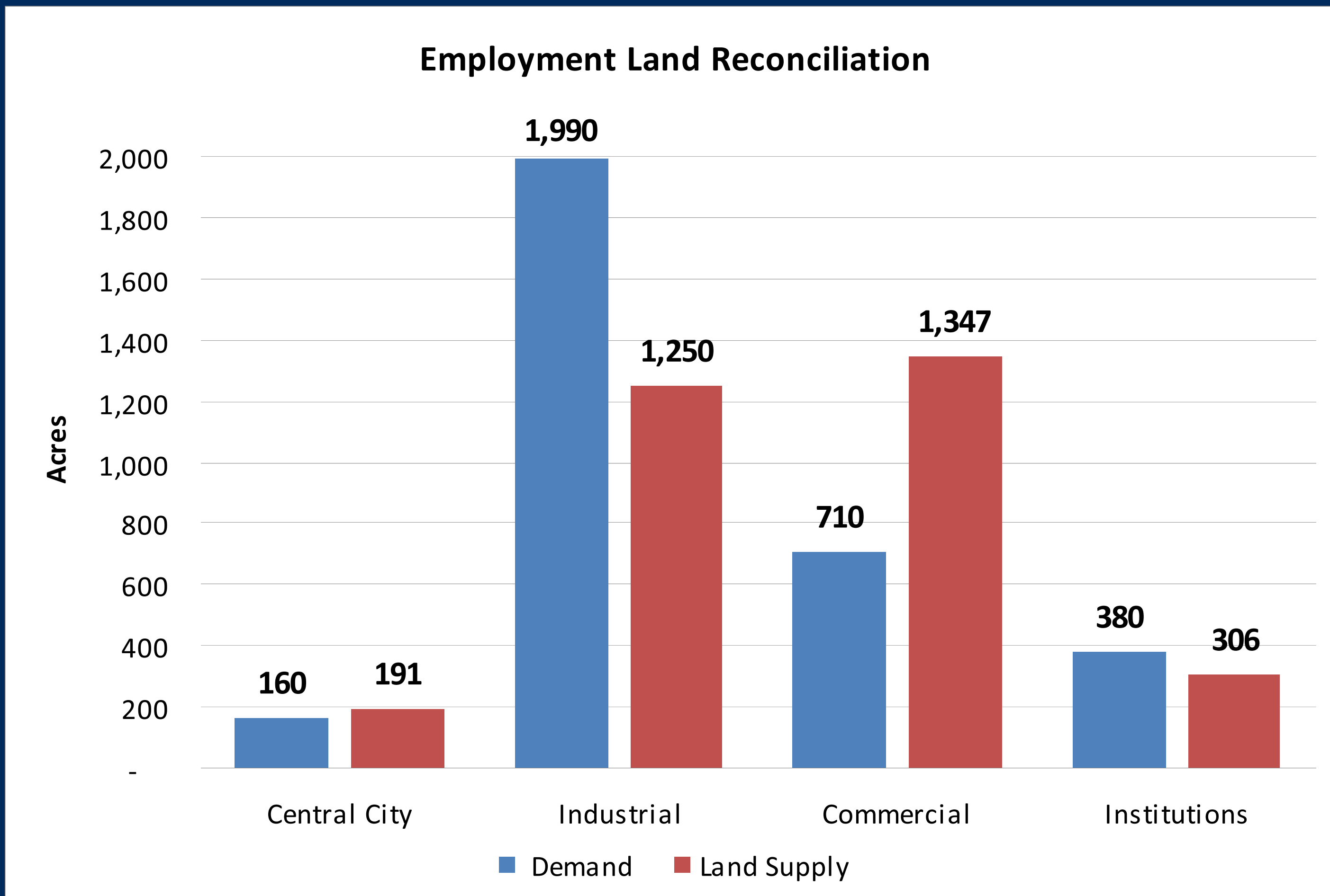
Traded Sector Facilities

PDX Aviation Support	30 acres
Railyard Expansion	200 acres
Marine Terminal	350 acres
Total	580 acres

Employment Land Demand

	Added Jobs	Total Acres
Central City	46,480	160
Industrial	32,910	1,990
Commercial	36,210	710
Institutions	23,360	380
Residential	8,040	-
Total	147,000	3,240

Employment Land Need Reconciliation



Policy Alternatives

Comprehensive Plan Policies

- Industrial capacity
  - West Hayden Island
  - Brownfield remediation
  - Infrastructure investment
  - Environmental regulations
- Institutional Campus capacity
- Central City Incubator capacity

Next Steps

Planning & Sustainability Commission

June 12 Continue Public Hearing and Recommendation to City Council

City Council Summer 2012

DLCD/LCDC Periodic Review