

INTRINSIC

May 26, 2015

Planning Commission
Troy Doss, Senior Planner
Central City Team at Bureau of Planning and Sustainability
City of Portland

Dear Commissioners:

My name is Michael Tevis and my address is 2505 SE 11th, Suite 202, Portland OR. Thank you for the opportunity to speak to you today. I also want to thank, congratulate Troy Doss and the entire SE Planning staff for a job well done. The long process of envisioning a new South-east Quadrant is hopefully coming to a successful culmination. Thank you to all of the volunteer committee members who have offered their time and efforts in conjunction with this enormous project. It has been a team effort and I personally feel we have created the foundation of a great Land Use plan.

Our company, Intrinsic Ventures, has been investing in commercial real estate in South-east Portland since 2004. The first building we purchased was the historic FORD Building. Since then we have acquired 6 more buildings and our current assets total approximately 350,000 SF of leasable space. We also own or control vacant land/parking areas, which could be developed into significant new buildings in excess of 500,000 SF. We are a family company and have invested our personal capital in each of these projects with a view of long-term investment. As we tell our Tenants in the FORD DISTRICT, we are endeavoring to "Curate" a mix of creative office, light industrial, arts and retail uses which will be not only compliment each other but also the Hosford-Abernethy neighborhood and the CEIC.

I believe there are 3 critical components to a successful result from this Plan

1. We feel the first and most immediate zoning change which will encourage positive employment growth in the entire quadrant is to expand the employment overlay (EOS) to include all IG1 lands within the district.
2. The 2nd most important part of revitalizing this district is to add parking. This should be accomplished in 2 ways:
 - a. First, A minimum of 4 large public parking structures should be planned throughout the district. These should be financed and developed by the City or in a Public / Private Joint Venture.
 - b. We believe that new developments in the entire district should be allowed a "DENSITY BONUS" of 500 SF for each parking space voluntarily added above code minimums. Parking is expensive, but the additional square footage "Bonus" will more than offset this cost to the additional parking, which is much needed in the district.
3. Thirdly, we feel that the immediate station areas should have mixed use EX zoning. All sites within ¼ mile of the Clinton and OMSI light rail stations should have multi unit residential use allowed provided that 1 parking space is built for each 500SF of gross residential space. The station areas need 24-hour activation. This is accomplished by creating residential uses and occupancies. Over the past year, I

have personally toured and studied the newly developed mixed use areas in San Francisco, CA (south of market) Brooklyn, NY (Dumbo), Amsterdam in the Netherlands (former military base), Marseilles, France (the old porte), Redwood City, CA (downtown), and Mountain View CA (downtown). In each and every case, high-density residential uses have been zoned in conjunction with high density creative office and industrial. These uses can and will co-exist peacefully, provided that parking is provided along with public transit. 24-hour activation will make our station areas safer and will provide housing near jobs. The housing could only be built WITH parking. By using this zoning and development tool, we could also create 24-hour parking (residential at night and office/industrial during the day).

Please be mindful that we are creating a template of land use not just for today but for the next 30 years. To create great flexibility in this plan will allow developers and tenants to have the greatest chance of successfully financing their projects. I feel great optimism for the future of SE Portland. This plan will allow for new growth, while respecting the older industrial uses currently located in the district. This new land use plan will be the catalyst for intelligent growth now and into the future.

Thank you

Sincerely,

Intrinsic Ventures, Inc.

Michael L. Tevis

President.

A handwritten signature in black ink, appearing to read "Michael L. Tevis". The signature is written in a cursive, flowing style with a prominent horizontal stroke across the top.