

NW 20th Avenue Local Improvement District Resolution of Intent Hearing

May 27, 2015 - Agenda Item #521

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PBOT
PORTLAND BUREAU OF TRANSPORTATION

Staff presenting: Andrew Aebi, LID Administrator

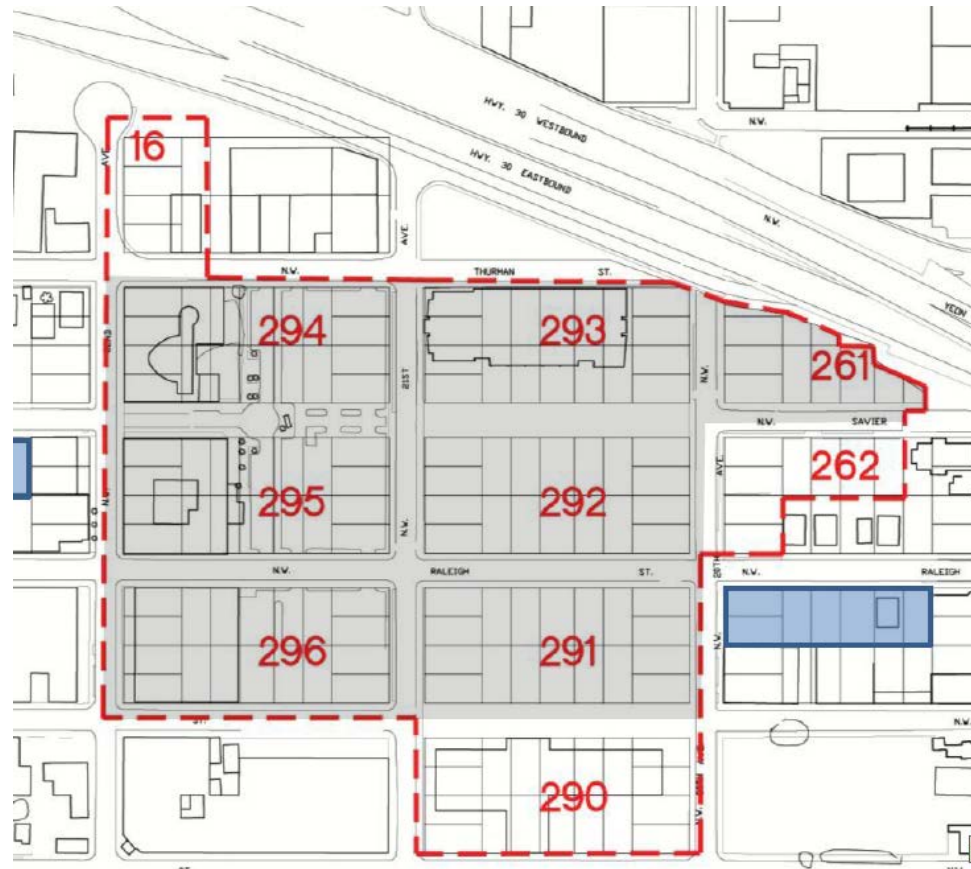
Con-way Properties Master Plan Area

Aerial View Circa 2012



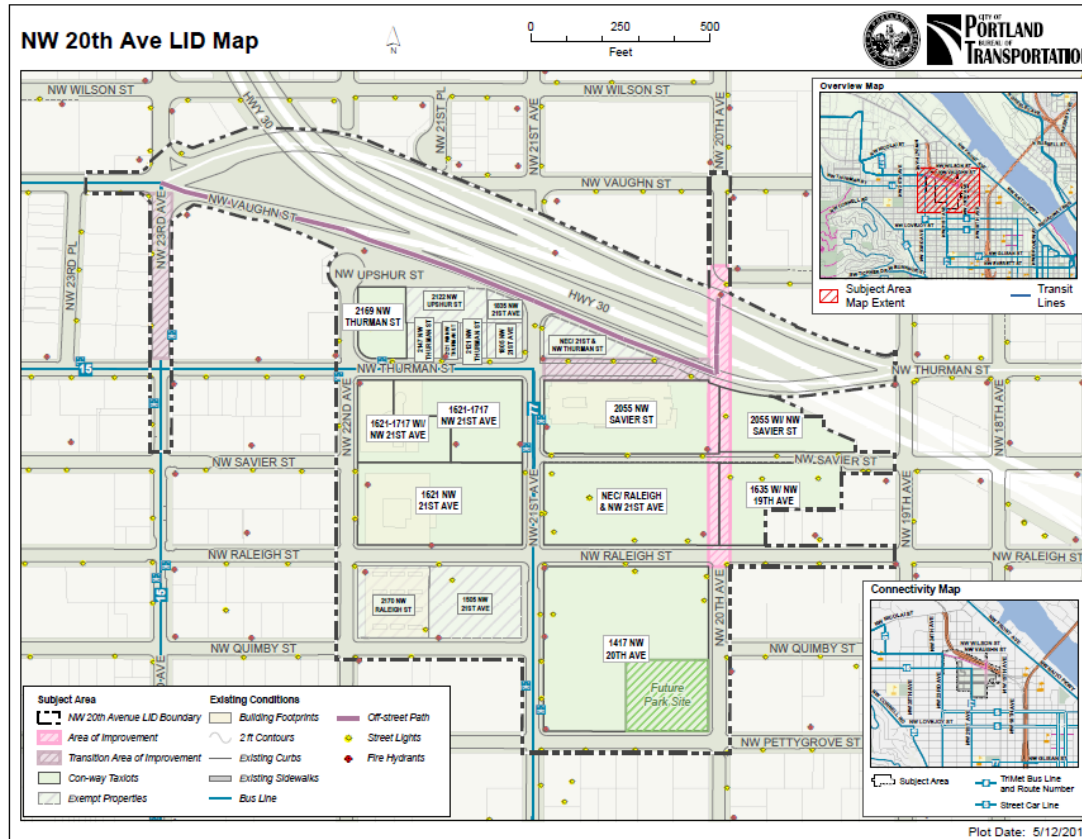
Con-way Properties Master Plan Area

Master Plan Detail by Block



Local Improvement District Map

100% Petition Support from Con-way Properties



Funding the “Jug Handle” Project

Reuniting Northwest Portland Neighborhoods
North and South of ODOT’s U.S. 30 Freeway Ramp



Con-way, PBOT, ODOT, NWDA Partnership

Eliminating the U.S. 30 Freeway Ramp U-Turn at the NW 23rd Avenue & Vaughn St. intersection



Con-way, PBOT, ODOT, NWDA Partnership

Improving Circulation and Adding System Capacity with New Right-Turn and Multimodal Connection



NW 20th Avenue LID

Financial & Economic Recap

Project Costs: \$4.3 Million

Portion Eligible for SDC Credits: \$1.7 Million (25.7554%)

Portion Ineligible for SDC Credits: \$2.6 Million

Existing Building Square Footage: 330,850

Anticipated S.F. Increase (as of 2012): 2,007,000

Future Building Square Footage (as of 2012): 2,337,850

Sample Value of Recent Nearby Development: \$265/S.F.

Potential Increase in Real Market Value: \$532 Million