

October 23, 2015

Planning and Sustainability Commission
1900 SW Fourth Avenue, Suite 7100
Portland, OR 97201

RE: Proposed Zoning Change for Montgomery Park from EX to EG

To Whom This May Concern:

The Board of Directors of the Bill Naito Company do not agree with the proposed zone changes at our Montgomery Park site, specifically at 2701 NW Vaughn Street, or State ID # N1E29D. The zone change proposed is from EX to EG.

The Board views this proposed zone change as a downgrade in zoning that adversely affects the site's flexibility for future development, notably residential, live/work and mix use.

The Bill Naito Company owns approximately 20 acres of contiguous land that sits on a natural bluff that overlooks the Guilds Lake industrial area to the north and is integrated with a residential community to the south. We believe that the zoning for our site should remain at EX because of the substantial size of the location near the city's downtown core (approximately 20 acres), under one ownership, and which is already integrated with the residential community. Loss of the EX zoning and the residential aspects that it provides reduces the planning options for our site and potentially its value.

We appreciate your consideration.

If you have additional questions, please contact Marc Fazio at 503-517-4338, or mfazio@billnaito.com. Mailing address is: Bill Naito Company, 2701 NW Vaughn Street, Suite 323, Portland, OR 97210

Sincerely,

Marc A. Fazio
CFO
Bill Naito Company