

# 10<sup>th</sup> & Yamhill SmartPark Garage Renovation

*June 29, 2016*

WE KEEP PORTLAND *MOVING.*



**PBOT**  
PORTLAND BUREAU OF TRANSPORTATION



# Council Action



Approve the Amended Intergovernmental Agreement with the Portland Development Commission related to

- The 10<sup>th</sup> & Yamhill SmartPark Garage Renovation Project
- The City's SoloPower Loan Guarantee



# Project Background

- Garage
- Operations
- Potential Redevelopment
- Deferred Maintenance



# Project Goals

- Preserve the Building while bringing it into compliance
- Support downtown retail presence and multimodal goals
- Improve the environment at the ground level retail and stairways
- Pursue ParkSmart Certification  
(formerly Green Garage Certification)





# Project Scope

- General & Deferred Maintenance
- Seismic Remediation
- ADA Improvements
- Parking Improvements
- Street Level Storefront Improvements
- Interior Space Improvements



# Project Budget and Funding Sources

## PROJECT TOTAL

**\$25.0M**

## SOURCE

---

FY 15-16 & FY 16-17 PDC	\$5.0M
FY 15-16 PBOT Appropriated	\$3.7M
FY 15-16 PBOT Additional Appropriation	\$3.5M
FY 16-17 & 17-18 Net SmartPark Revenue	\$3.8M
FY 17-18 Debt Financing	\$9.0M



# IGA Amendment

## COMPONENTS

### PDC CONTRIBUTION

- PDC contributes \$5 million to the Project as identified in original IGA
- Satisfies PDC's IGA Commitment

### MANAGEMENT AGREEMENT

- PBOT and PDC will develop a management agreement where PDC manages the retail spaces after renovation.



# Project Schedule

January / April 2016	Tenant Outreach and Final Scope Draft (A&E, CMGC, Owners Rep)
May 2016	PDC Board Approval of IGA Amendment
March - July 2016	City Council Approves IGA and Owner's Rep contract (June) <b>City Council Approves and CM/GC ordinance and Designer Contract (July)</b>
July 2016-July 2017	Final construction docs and GMP
Summer 2017	Tenants to vacate, notification to Downtown Retail Council, adjacent retailers, users of the garage
July 2017	City Council Approves Guaranteed Maximum Price (GMP) and Construction Contract
2018	Construction Complete





- [illegible]



# Council Action



Approve the Amended Intergovernmental Agreement with the Portland Development Commission related to SoloPower and the 10<sup>th</sup> & Yamhill SmartPark Garage Renovation Project



# 10<sup>th</sup> & Yamhill SmartPark Garage Renovation

*June 29, 2016*

End of Presentation  
QUESTIONS?

WE KEEP PORTLAND *MOVING*.



**PBOT**  
PORTLAND BUREAU OF TRANSPORTATION

