

IMPACT STATEMENT

Legislation title: *Authorize Development Agreement with Adidas America, Inc. for construction of the North Greeley Cycle Track (Ordinance)

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Purpose of proposed legislation and background information:

The City of Portland (the City) and Adidas America, Inc. (Adidas) have reached an agreement for the construction of the North Greeley Cycle Track (cycle track) which will improve bicycle safety, access, and capacity in the public right-of-way. Adidas will construct the whole of the cycle track in exchange for SDC credit not exceeding \$1 million from the City. This ordinance will enable Adidas to satisfy the requirements of 18-279416-CO.

Per Portland City Code (PCC) section 17.15.060.A.1.c, the City may provide a System Development Charge (SDC) credit in exchange for the construction of a capital improvement. This credit will reduce the amount of SDC Adidas America, Inc. will owe the City under a building permit to develop the properties.

Financial and budgetary impacts:

- Financial agreements – The legislation results in the adoption of a Development Fee Agreement between Adidas America, Inc. and the City of Portland. The development fee agreement will require the City to provide up to \$1 million in SDC credit in relation to Permit Project #P00713.
- The action does not amend the budget.
- The action does not increase staffing levels.

Community impacts and community involvement:

This capital improvement project improves existing bicycle infrastructure along North Greeley Avenue including increasing safety and allowing access for all users.

100% Renewable Goal

The action will not directly increase or decrease the City’s renewable energy use.

Budgetary Impact Worksheet

Does this action change appropriations?

YES: Please complete the information below.

NO: Skip this section

KK 8-28-19