

Partnering to Support the OMSI Master Plan District

City Council Presentation
September 4, 2024

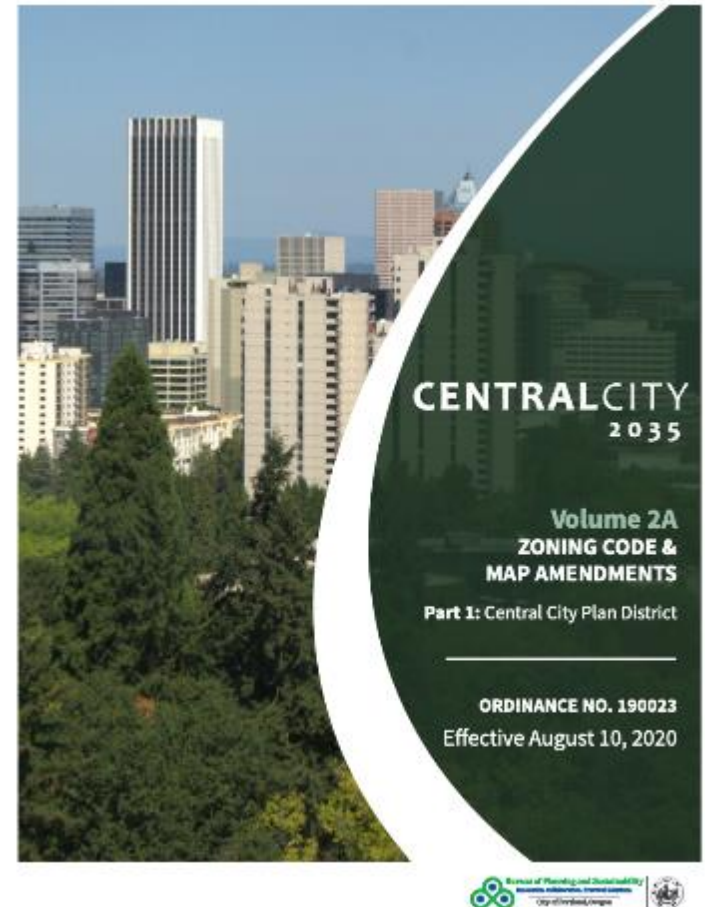
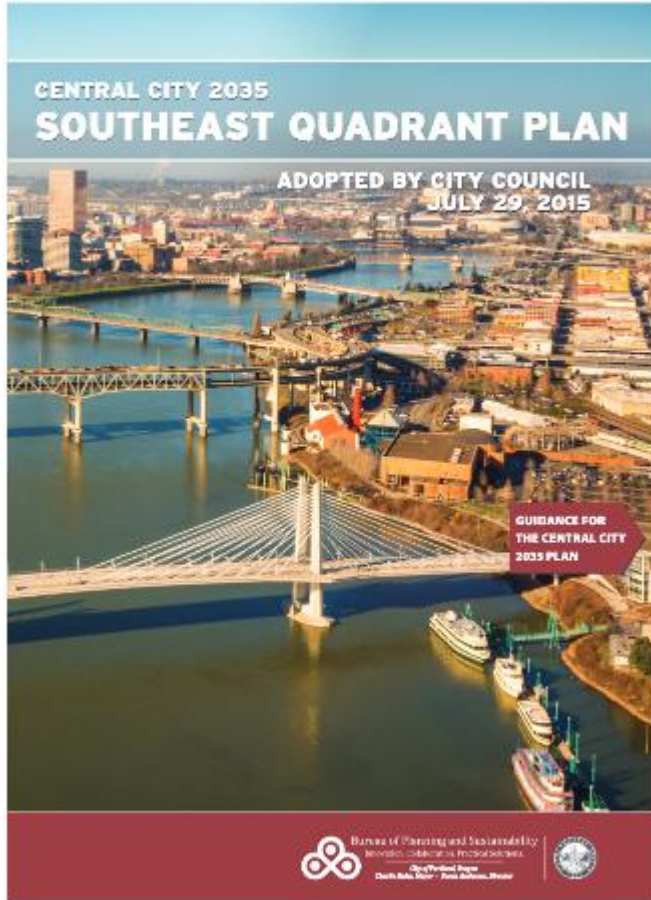


City Council Actions Requested

- 1. Authorize term sheet to serve as guide for project agreements for OMSI Central City Master Plan District (Resolution)**
- 2. Authorize IGA between Portland Bureau of Transportation and Prosper Portland for \$16.9M to construct New Water Avenue project in Central Eastside (Ordinance)**



Central City 2035 & SE Quadrant Plans



Central City Master Plan



Intent

- Establish an urban design framework → future individual building reviews focus on materials and façade treatment
- Determine adequate utilities (e.g. water, stormwater, sewers, etc.)
- Set building massing, height, orientation and programming to protect public view/realm, preserve light and air, and orient to active and passive public gathering spaces



Flexibility

- Minimum floor area ratio can be met within plan area vs. single site
- Floor Area can be transferred among sites within boundary
- Bonus height limits without bonus/transfer requirements
- Some residential uses not typically allowed in certain areas



PROSPER
PORTLAND

OMSI District Central City Master Plan

OMSI – Controlled Parcels
629,698 – 2,522,850 GSF
Up to 1,200 housing units district wide



Tract	Min GSF	Max GSF	Uses
A	39,000	85,000	100 housing units
C	113,434	169,500	office/residential/retail
D	123,434	796,250	office/residential/retail
E	117,934	672,750	office/residential/retail
F	122,462	629,850	office/residential
G	79,602	315,250	office/residential/retail
H	134,896	810,550	Center for Tribal Nations
PCC	243,208	422,484	
OP-1	78,498	188,500	
OP-2	85,342	282,263	
Total	1,137,810	4,372,397	
OMSI Controlled	629,698	2,522,850	

Key Milestones

	2015 - 18	2019 - 21	2022 - 23	2024
OMSI DISTRICT CENTRAL CITY MASTER PLAN (CCMP)	<p>SE Quadrant Plan / Central City 2035 approved by City Council</p> <p>OMSI selects Edlen & Co + ZGF for CCMP</p>	<p>Portland Community College + Portland Opera join CCMP</p> <p>OMSI unveils vision</p> <p>Mayor directs Prosper Portland as lead to coordinate City partnership with OMSI</p>	<p>Design Commission review & approval of OMSI District CCMP</p>	<p>Prosper Board + City Council consideration of Term sheet + IGA</p>
FUNDING		<p>Metro 750K grant to OMSI with coalition Indigenous and Tribal partners to support Waterfront Education Park</p> <p>State of Oregon commits \$5M lottery bond revenues to OMSI for New Water Avenue</p>	<p>Metro commits up to \$7M for Waterfront Education Park</p> <p>City Council direction to Prosper Portland and Portland Housing Bureau to explore new Central City TIF districts</p>	<p>Central Eastside TIF \$10.9M</p> <p>\$6M State of Oregon</p>

Partnership & Development Priorities

OMSI

- New Water Avenue
- Waterfront Education Park
- Meeting Central City Master Plan approval conditions
- Developable parcels and ongoing revenue for OMSI operations
- Coordinated build out of district including Center for Tribal Nations

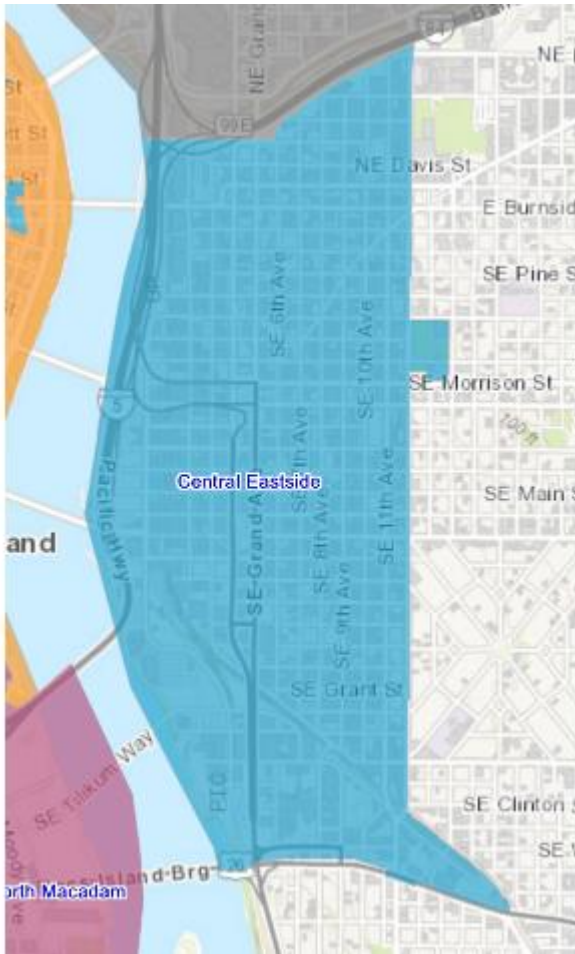


City of Portland

- Vertical Development adjacent to LRT
 - Center for Tribal Nations
 - Mixed Income Housing
 - Complement industrial job center
 - OMSI as a Central City destination
 - Construction equity
- Multi-Modal New Water Avenue
- Active Waterfront
 - Plaza & park programming
 - Coordination with City's efforts north of OMSI waterfront

Current & Proposed Central Eastside TIF Districts

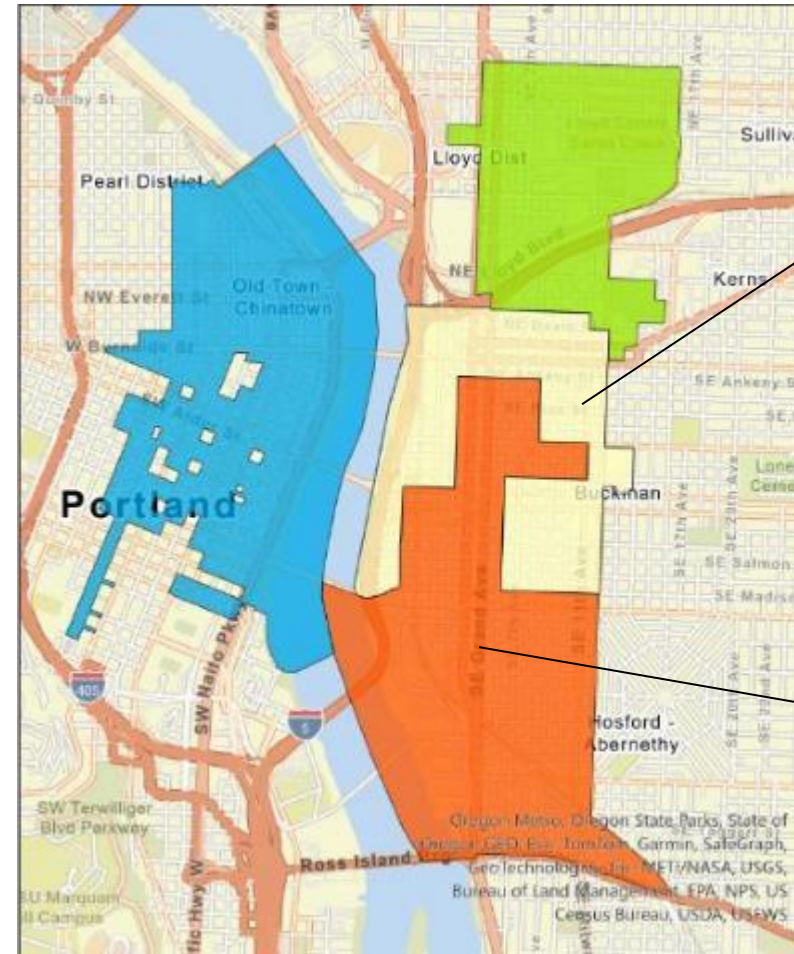
Current Central Eastside TIF District



\$19M in TIF resources remain for strategic sites and small business and industrial support via grants & loans

Includes \$10.9M for New Water Ave. infrastructure improvements within OMSI district.

Proposed Central City TIF Districts



Proposed amended Central Eastside TIF District*

Proposed new Central Eastside Corridor TIF District (potential source of future TIF)



Strategic Alignment

Advance Portland

A Call to Action for Inclusive Economic Growth

Objective 3: Foster a Vibrant Central City and Commercial Districts

- 3.3 Catalyze Public-private Partnerships to Unlock Infill Development of Large Scale Mixed-use, Mixed income Sites With High Transit Accessibility
- 3.4 Attract Visitors Through Events and Activation and Support for Regional Cultural Organizations and Anchors

Objective 4: Connect Portlanders to High Quality Jobs in Future-Ready Sectors

- 4.2 Build Public-Private Partnerships to Improve Access to Employment Opportunities
- 4.3 Encourage density and supply of mixed income housing near job centers and high-access locations with good transit.

Housing Production Strategy

Promote Affordable Housing (0-80% AMI)

- Increase the supply of regulated and unregulated affordable housing units.

Increase Middle Income Housing and Homeownership

- Improve access to middle income housing and homeownership opportunity, by improving retention, and choice for people of color and others who have been historically underserved and under-represented.

Central City in Motion

Connecting Two-Way Cycle Track on Water Avenue

- Crosswalk improvements
- Protected bikeway
- People moving capacity
- Keep freight loading



Acknowledgments

COMMUNITY PARTNERS

OMSI & Edlen + Co
NW Native Chamber
Columbia River Intertribal Fish Commission

BUREAU OF ENVIRONMENTAL SERVICES

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PORTLAND PARKS + RECREATION

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Gabe Graff

WATER BUREAU

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OMSI Central City Master Plan



OMSI District Vision

The OMSI (Oregon Museum of Science and Industry) District will be an inclusive, vibrant new neighborhood and community destination rooted in innovation, culture, arts, and science learning in Portland's Central City. It will restore Tribal presence on the Willamette River and serve as a platform for innovation for the city, state, and region.

A community destination and inclusive neighborhood

Hub for innovation, arts and culture

A center for science learning and climate action

A growth driver for the city, OMSI and our partners

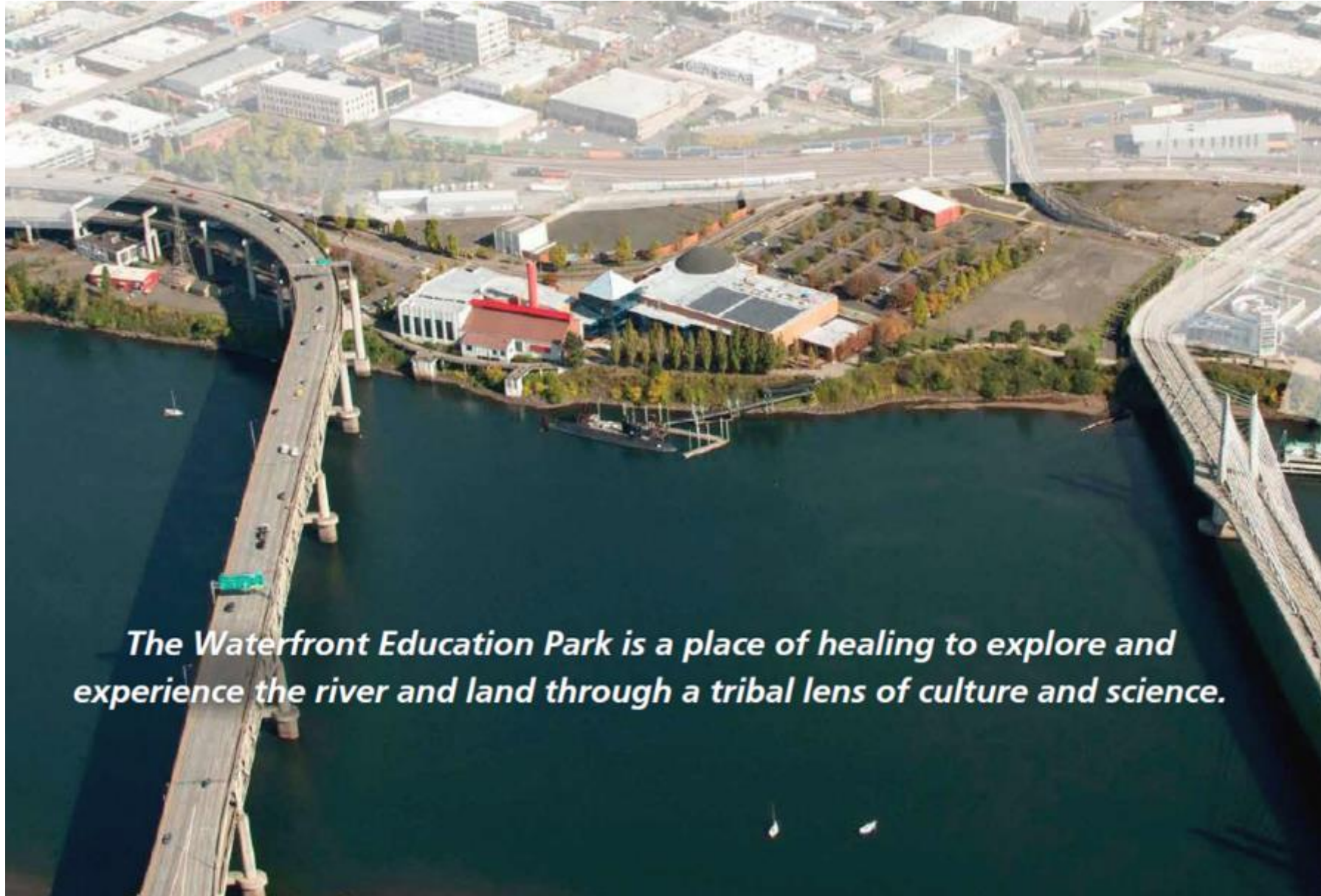


OMSI District Vision

- 24 acres of new, mixed-use transit-oriented development
- Up to 3 million square feet of new office space, retail space, residential and recreational green space
- 1,200 units of new housing + affordable units
- OMSI, Center for Tribal Nations, maker spaces, indoor/outdoor labs, waterfront education park, and festivals with partners create and innovative public learning ecosystem
- A center for science learning and climate action, showcasing and advancing climate solutions
- Net zero carbon emissions and waste



Waterfront Education Park



The Waterfront Education Park is a place of healing to explore and experience the river and land through a tribal lens of culture and science.

Center for Tribal Nations



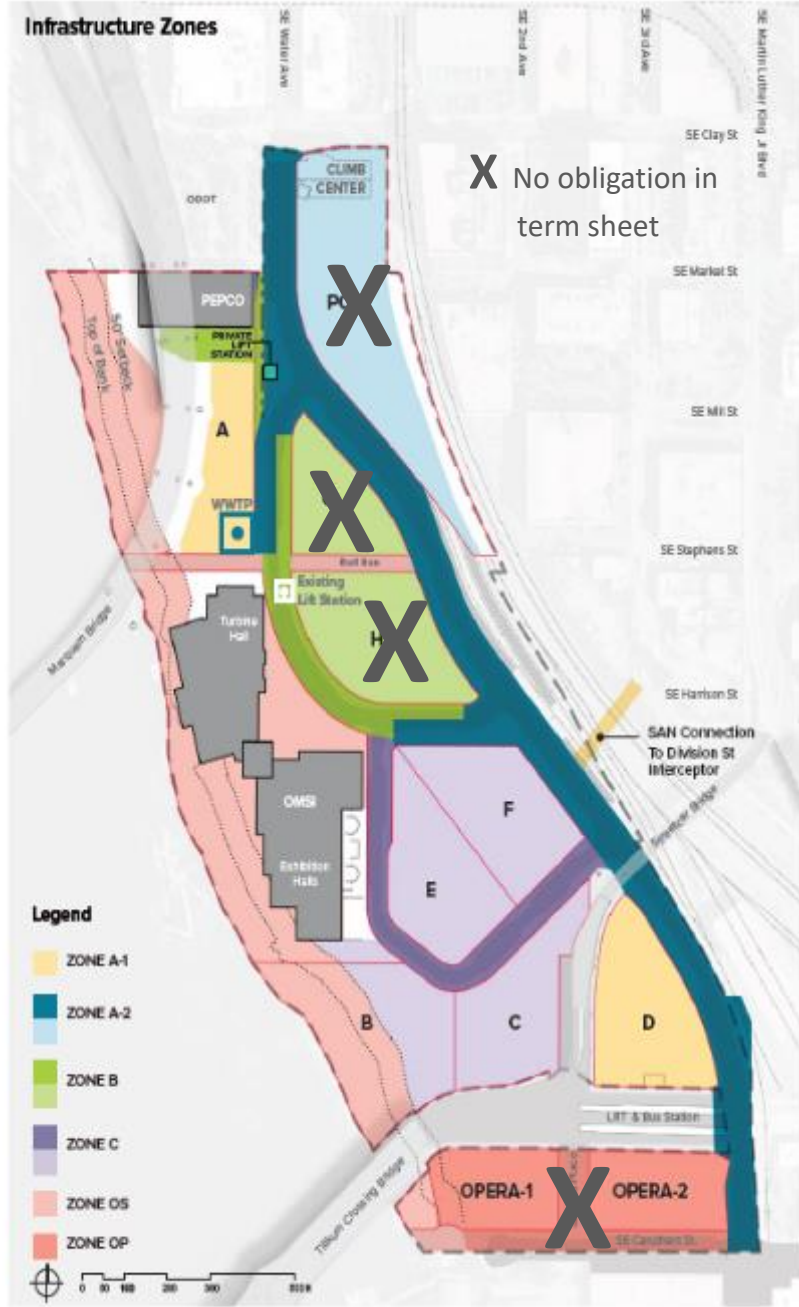
OMSI Master Plan Partnership Areas



<h2>OPEN SPACE/WATERFRONT</h2> <ul style="list-style-type: none"> Waterfront Education Park: North, Central, South Reach Plazas 	<h2>INFRASTRUCTURE</h2> <ul style="list-style-type: none"> Streets – New Water Avenue, Old Water Avenue, & Loop Road Sanitary sewer, utilities Parking 	<h2>VERTICAL DEVELOPMENT</h2> <ul style="list-style-type: none"> Use & density Phasing Programming & tenanting
<ul style="list-style-type: none"> City Partners: Bureau of Environmental Services, Parks 	<ul style="list-style-type: none"> City Partners: Bureau of Environmental Services, Water Bureau, Portland Bureau of Transportation, Bureau of Planning & Sustainability, Prosper Portland 	<ul style="list-style-type: none"> City Partners: Prosper Portland, Portland Housing Bureau
<ul style="list-style-type: none"> OMSI District Partners: OMSI, Columbia River Inter-Tribal Fish Commission (CRITFC) 	<ul style="list-style-type: none"> OMSI District: OMSI, 3rd Party Sanitary, Railroad, TriMet 	<ul style="list-style-type: none"> OMSI District: OMSI, NW Native Chamber, Edlen & Co

Term Sheet Scope

PROJECT CATEGORY	PHASE 1 Development + Construction	PHASE 2 Feasibility	PHASE 3 Development + Construction
Public Infrastructure Projects	<ul style="list-style-type: none"> New Water Avenue Mitigation Bank determination 	<ul style="list-style-type: none"> Feasibility for District Parking 	<ul style="list-style-type: none"> District parking connected to new development
Private Infrastructure Projects	<ul style="list-style-type: none"> Sewer System Upgrade Waterfront Education Park design & construction 		<ul style="list-style-type: none"> Plazas Loop Road Local Improvement District
Private Development Projects	<ul style="list-style-type: none"> Tract A (~80 affordable units) Min of 250,000 GSF 	<ul style="list-style-type: none"> Tracts C, E, F: feasibility assessment 	<ul style="list-style-type: none"> Tracts, C, E, F
Public Development Projects (Affordable Housing)	<ul style="list-style-type: none"> Partnership discussions between PHB and OMSI 	<ul style="list-style-type: none"> Affordable housing partnership OMSI + PHB 	<ul style="list-style-type: none"> PHB affordable housing project



Term Sheet – Key Agreements

- **Project Phasing** Based on Central City Master Plan phases
City will only proceed to Phase 2 once 250k square feet of private vertical development is constructed or Phase 3 until private infrastructure and development is completed.
- **City Funding** OMSI will not seek any additional financial support from the City Partners for any projects identified in the OMSI CCMP unless coordinated with Prosper Portland (and City partners)
- **New Water Ave** Sets June 30, 2025 date to secure funding.
If not achieved, parties will undertake waterfall process to reduce costs including LID as backstop
- **Waterfront Edu. Park** Timelines in place for North OMSI Reach / mitigation bank feasibility → 30% design by March 2027 and funding by spring 2028
- **Affordable Housing** OMSI – PHB joint goal to achieve 240-300 affordable housing units serving 0 - 80% AMI through Inclusionary Housing, state funding, and PHB-supported units
- **General Provisions** OMSI elects to voluntarily apply Business/Workforce Equity and Green Building policies to private projects. Publicly-funded projects will comply with all applicable policies



Term Sheet Funding Overview

City \$

Project	Total Cost	Sources
New Water Avenue	~\$30M <i>Project costs based on <30% design</i>	<ul style="list-style-type: none"> Commitment to Date: <ul style="list-style-type: none"> \$500k Transportation System Development Charges (TSDCs) \$10.9M Central Eastside TIF \$11M State GAP: \$6.1-7.6M
Old Water Avenue + Loop Road	\$15.9M	<ul style="list-style-type: none"> Private (LID available- amount TBD)
District Parking (TBD)		<ul style="list-style-type: none"> Future TIF/City \$
Waterfront Education Park	\$40M	<ul style="list-style-type: none"> Commitment to Date: <ul style="list-style-type: none"> \$4M Parks SDCs \$7M Metro
Total Cost (all Phases): (streets, utilities, WEP and programming)	\$90M	Phase 1 City Investment: \$15.4M Phase 3 City Investment: TBD



New Water Avenue Intergovernmental Agreement

First project agreement of Phase 1



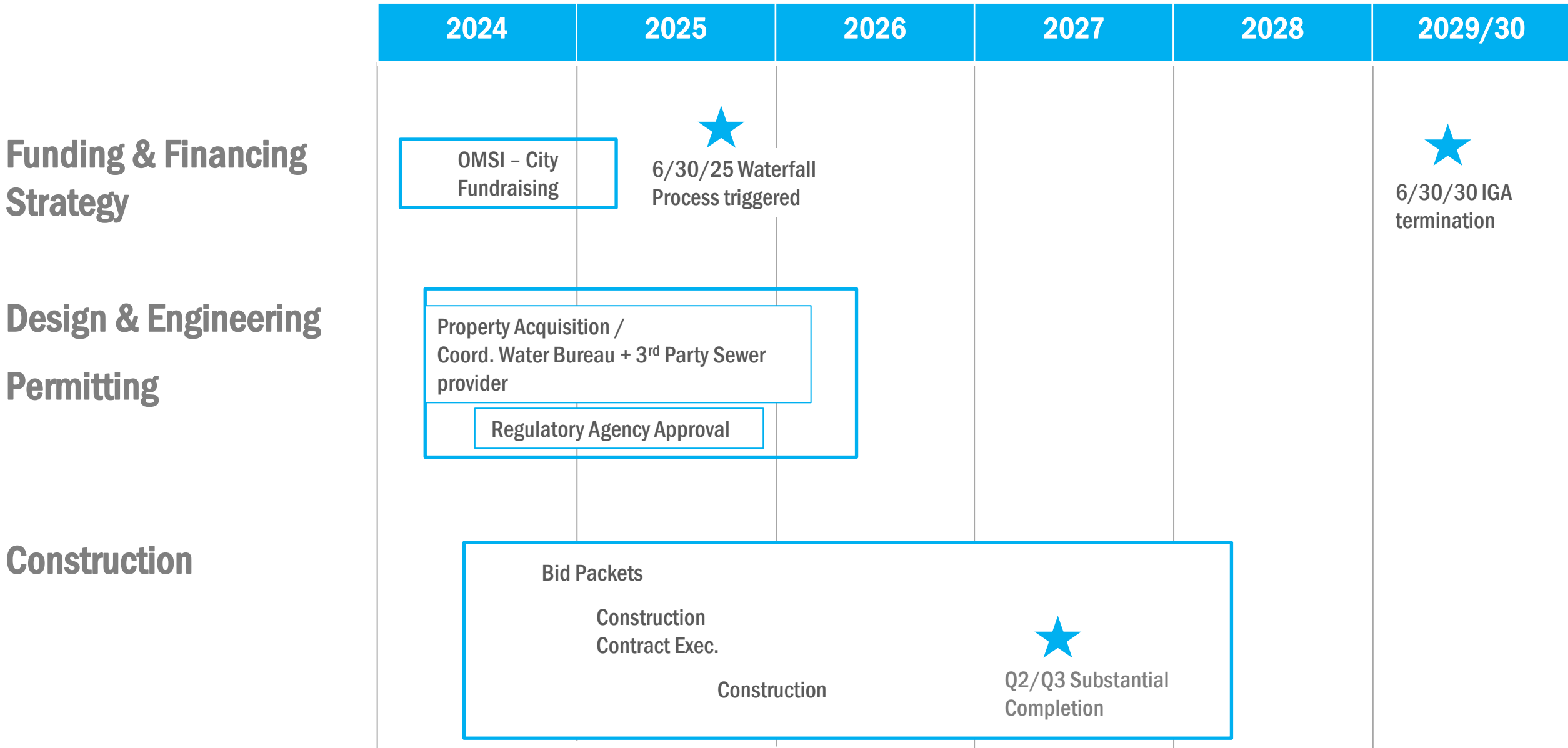
Directs **\$10.9M in CES TIF** and **\$6M from Business Oregon** for design/ construction from Prosper to PBOT

Sets **roles/responsibilities** with Prosper being the Funding Agency and PBOT as the Performing Agency (i.e. coordination and management of design, engineering, and construction)

Termination date is **June 30, 2030**



Next Steps: New Water Avenue



Invited Testimony & Discussion

