

**CITY OF PORTLAND
COLUMBIA SOUTH SHORE URBAN RENEWAL PLAN**

APRIL 15, 1986

**CITY OF PORTLAND DEVELOPMENT COMMISSION
1120 S.W. FIFTH AVENUE, SUITE 1102
PORTLAND, OREGON 97204-1968**

**URBAN RENEWAL PLAN
FOR THE
COLUMBIA SOUTH SHORE URBAN RENEWAL PROJECT**

ADOPTED May 15 1986

BY CITY COUNCIL ORDINANCE NO. 158500

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SECTION 100 - INTRODUCTION

The Columbia South Shore Urban Renewal Plan consists of Part One - Text and Part Two - Exhibits. This Urban Renewal Plan has been prepared by the Portland Development Commission in its capacity as the Urban Renewal Agency of the City of Portland, Oregon.

This plan has been prepared pursuant to Oregon Revised Statute (ORS) Chapter 457, the Oregon Constitution, and all applicable laws and ordinances of the State of Oregon and City of Portland respectively. All such applicable laws and ordinances are made a part of this Plan, whether expressly referred to in the text or not.

The Urban Renewal Area is a single geographic area with a single contiguous boundary in which a variety of activities and projects are contemplated to eliminate blight and the causes of blight and intended to create an environment in which the private sector may develop job producing industrial, distribution facilities and other compatible business uses.

This Urban Renewal Plan for the Columbia South Shore Urban Renewal Area was originally approved by the City Council of the City of Portland on _____ 1986 by Ordinance No. _____.

SECTION 200 - DEFINITIONS

The following definitions will govern the construction of this Plan unless the context otherwise requires:

"Plan" means the Urban Renewal Plan for the Columbia South Shore Urban Renewal Area, Parts One and Two.

"Text" means the Urban Renewal Plan for the Columbia South Shore Urban Renewal Area, Part One - Text.

"Exhibit" means an attachment, either narrative or map, to the Urban Renewal Plan for the Columbia South Shore Urban Renewal Area, Part Two - Exhibits.

"Area" means the area included within the boundaries of the Columbia South Shore Urban Renewal Area.

"Development Commission" means the Portland Development Commission which is the Urban Renewal Agency of the City of Portland, Oregon.

"Planning Commission" means the Planning Commission of the City of Portland, Oregon.

"City" means the City of Portland, Oregon.

"City Council" means the City Council of the City of Portland, Oregon.

"County" means the County of Multnomah, State of Oregon.

"State" means the State of Oregon.

"ORS" means Oregon Revised Statute (State Law) and specifically Chapter 457 thereof.

"Redeveloper" means any individual or group acquiring property from the Development Commission or receiving financial assistance for the physical improvement of privately or publicly held structures and land.

"Comprehensive Plan" means the City's Comprehensive Land Use Plan and its implementing Ordinances, policies and development standards.

"Objective" means any goal, general or specific, or objective described in Section 400 of this Plan.

"Displaced" person or business means any person or business who is required to relocate as a result of action by the Development Commission, or any person or business who receives written notice from the Development Commission to vacate a property for public use or purpose. The methods to be used for the temporary or permanent relocation of such persons living in, and businesses situated in the Columbia South Shore Urban Renewal Area shall be in accordance with State Law as specifically set forth in ORS 281.045 to 281.105.

"Urban Renewal Area" or "Renewal Area" means the geographic area for which this Urban Renewal Plan has been approved. Such Urban Renewal Area is described in Section 300 of this Plan and the boundaries delineated on Urban Renewal Area Boundary Map - Exhibit 1 of this Plan.

SECTION 300 - LEGAL BOUNDARY DESCRIPTION

The boundaries of the Urban Renewal Area are delineated on the Urban Renewal Area Boundary and Zoning Maps - Exhibit 1 or Part 2 of this Plan.

The Area is described as that land containing all lots or parcels of property situated in the City of Portland, County of Multnomah, and State of Oregon, bounded generally as follows:

Beginning at the corner common to Sections 8, 9, 16, and 17, Township 1 North, Range 2 East, Willamette Meridian, Multnomah County, Oregon; thence East along the Section Line between Sections 9 and 16 to a point on the West line of N.E. 82nd Avenue for the true point of beginning; thence North along said line and Northerly prolongation thereof across Airport Way to a point on the South line of Tax Lot 18, Tax Assessor's Plat 9-1N.2E., Multnomah County, Oregon, thence East along said South line to the Southwest corner of Tax Lot 20 of said Plat 9-1N.2E.; thence North along the West line thereof to the Northwest corner of said Lot 20; thence Easterly along North line of said Tax Lot to the Northeast corner thereof; thence Easterly to the Northwest corner of Tax Lot 24 of said Plat 9-1N.2E.; thence Easterly along North line of said Tax 24 and Tax Lots 25, 26, 27, and 7 of Block 21, Ackleys River Farms, which North line is also a portion of Portland International Airport's South Boundary line of the Clear Zone, to the Center Line of the access road to the Long Term Parking Lot; thence Northerly along said Center Line and Northerly prolongation thereof to the ordinary High Water Line of the Columbia River; thence Easterly along said High Water Line to the Northwest corner of Tax Lot 29, Tax Assessor's Plat No. 2549; thence South along West Property line to the North line of Marine Drive; thence East along said North line to a Northerly prolongation of the East line of N.E. 185th Drive; thence South along said East line to the Northwest corner of Tax Lot 56, Assessor's Plat 2649; thence clockwise around the North, East and South Lot lines to the East line of N.E. 185th Drive; thence continue South along said East line to an Easterly prolongation of the North Property line of Tax Lot 53, Assessor's Plat 2649; thence Westerly around said North line to the Northeast corner of Tax Lot 51, Assessor's, Plat 2648; thence continue Westerly along North line of said property and the North line of Tax Lot 3, Assessor's Plat 2748, to the Northwest corner thereof; thence South along West line of said Tax Lot 3 to the North Right-of-Way line of the Union Pacific Railroad; thence West along said North line to the East line of N.E. 158th Avenue; thence South across the Union Pacific Railroad to the South line of Sandy Blvd.; thence Westerly along said South line to a point of intersection of a Southerly prolongation of the East line of Tax Lot 58, Assessor's Plat 2542; thence North along said line and its Northerly prolongation thereof to its intersection with the North Right-of-Way line of the Union Pacific Railroad; thence easterly along said North line to the Southeast corner of Tax Lot 38, Assessor's Plat 2543, Multnomah County, Oregon; thence Northerly along East line to the Northeast corner of said lot; thence Westerly along North line thereof to the Northeast corner of Tax Lot 69, said Plat; thence Westerly along North Property line of said Tax Lot 69, and the Westerly prolongation thereof to the West line of N.E. 122nd Blvd.; thence Northerly along said West line to the Northeast corner of Block 3, Flood Oak, Assessor's Plat 2542; thence Westerly along North

line of said Block 3 to the Northwest corner thereof; thence South along Western line of said Block 3 to the South line of Columbia Slough Drainage Canal; thence Westerly along said Canal line to the East end of N.E. Deering Street; thence Southerly along the East end line of N.E. Deering Street to its intersection with the Southerly line of N.E. Deering Street; thence Westerly along the South line of N.E. Deering Street to the Easterly Right-of-Way line of Interstate 205; thence Northerly along said Right-of-Way line to the Northerly line of the Columbia Slough Drainage Canal; thence Easterly, Northerly, and Westerly along said Northerly/Southerly line to the Westerly Right-of-Way line of Interstate 205; thence Northerly along said line to the North line of the said Columbia Slough; thence Westerly along said North line to the Northerly prolongation of the Center line of N.E. 92nd Drive; thence South along said prolongation line to the North end of N.E. 92nd Drive; thence East to the East line of said Drive; thence South along the said East line to the Easterly prolongation of the North line of Tax Lot 25, Assessor's Plat 16-1N.2E.; thence West along the North line of said Tax Lot to the Northwest corner thereof; thence South along West line of said Tax Lot to the North line of N.E. Columbia Blvd.; thence Easterly along said North line to the Center line of N.E. 92nd Drive; thence South on a prolongation of said Center line to the South Right-of-Way line of the Union Pacific Railroad; thence Westerly along said Right-of-Way line to its intersection with the Southerly prolongation of the East line of N.E. 80th Avenue; thence Northerly along said line and its Northerly prolongation to its intersection with the Southerly line of N.E. Alderwood Road; thence Northerly along said line to the Southerly line of Tax Lot 128, Assessor's Plat 17-1N.2E.; thence Easterly along said line to the West line of N.E. 82nd Avenue; thence North along said West line to the true point of beginning, and including 2780 Acres more or less lying entirely within the City Limits of the City of Portland, Oregon, on May 21, 1986.

SECTION 400 - GOALS AND OBJECTIVES FOR THE COLUMBIA SOUTH SHORE URBAN RENEWAL AREA

The principal goals and objectives for the 2,780 acre Columbia South Shore Urban Renewal Area and of this Plan are to eliminate blight and correct those conditions which are the causes of blight so that the Area will be developed and redeveloped by private sector initiative and in the process of such development and redevelopment produce job generating industries and businesses and increase property values.

The following goals, objectives, and policies more specifically identify the objectives of this Urban Renewal Plan:

1. **Transportation Goal:** Prepare and implement a Transportation Master Plan for the Renewal Area that is integrated with the regional transportation network.

Objectives:

- A. To provide arterial access to property to stimulate and permit private industrial and related business development.
- B. To provide linkage between the Renewal Area and the I-205 and I-84 freeways, N.E. Sandy Boulevard, N.E. 82nd Avenue, Marine Drive, and the Portland International Airport.
- C. To provide for the potential linkage between the Banfield Light Rail Transportation Route, the Renewal Area and the Portland International Airport.

2. **Storm Drainage Policy:** Prepare and implement a Storm Drainage Master Plan for the Renewal Area that is integrated with the remainder of the Columbia Corridor; that addresses and resolves issues related to storm drainage, ponding and the amenity, environmental and recreational values of the Columbia Slough Systems:

Goal 1: Maintain an adequate flow and storage of stormwater throughout the Columbia Corridor and that portion lying within the Renewal Area.

Objectives:

- A. Inventory current storm drainage facilities (public and private), and legal jurisdictional responsibilities.
- B. Establish physical and institutional relationships between tributary areas and drainage districts.
- C. Develop a Master Plan for long-term stormwater flow requirements and necessary capital improvements.
- D. Cooperatively establish common criteria among the drainage districts for development regulations affecting the drainage system.

- E. Coordinate storm drainage with development in the Urban Renewal Area to minimize run-off; develop additional ponding, etc.
- F. Establish legal constraints and powers of the drainage districts, particularly with regard to maintenance of drainage canals, and control of fill.
- G. Ensure adequate access to the sloughs for maintenance purposes.
- H. Provide legally-required ground water quality protection.
- I. Ensure long-term financial and institutional ability for operations and capital improvements.

Goal 2: Provide a clear and efficient process for excavation and filling of land for public and private developments.

Objectives:

- A. Identify local, state, and federal regulations for grading (fill, excavation, soil preparation).
- B. Identify total fill needed to elevate property to base flood elevation, and areas generally requiring fill.
- C. Ensure drainage system capacity to offset loss of ponding areas created by fill.
- D. Identify potential wetland enhancement techniques to facilitate the filling of marginal value wetlands areas.
- E. Develop fill master plan to expedite review of fill permit applications.
- F. Strengthen enforcement and coordination concerning illegal/inappropriate filling.

Goal 3: Promote and enhance major water features as a valuable economic recreational and environmental resource.

Objectives:

- A. Inventory existing and potential amenity features.
- B. Encourage orientation of development toward major water features, where appropriate.
- C. Tie a recreational trail system oriented to the Columbia Slough into the 40-Mile Loop system and identify maintenance responsibilities.
- D. Develop water-related recreational opportunities.

- E. Maintain water quality in the Columbia Slough.
 - F. Establish guidelines for vegetation and stabilization along the slough banks.
 - G. Protect development areas and environmental features from potential negative impacts of public recreational use.
 - H. Classify wetlands and other water features according to their environmental value.
 - I. Provide developers with a plan and variety of options for protection or mitigation of sensitive wetland areas.
3. Sanitary Sewer Goal: Prepare and implement a Sanitary Sewer Master Plan to adequately serve the Urban Renewal Area.

Objectives:

- A. Provide a sanitary sewer collection, pumping, and treatment system and require connections to such system by all existing and new development.
4. Recreational Goal: Prepare and implement a Recreation Master Plan coordinated with the Renewal Area's Transportation and Storm Drain Systems that is responsive and compatible with the Columbia River, the Columbia Slough, other wetlands and natural habitat and all areas of environmental concern.

Objectives:

- A. The objectives set forth alone under Goal 3--Storm Drainage Policy--shall apply.
 - B. To provide trails, ponds, rest areas, access to the Columbia River, and river view and recreation sites for the use and enjoyment of the people of Portland and the Region.
5. Airport Goal: Protect and enhance the aviation and development interests of the Portland International Airport.

Objectives:

- A. Recognize the transportation and economic values that the Airport represents to the City, County, State and Region.
- B. Provide and implement measures which will secure and promote maximum use, safety and efficiency of the Airport including the protection of aircraft landing, take-off, and flight patterns.
- C. Prohibit uses and development standards which are incompatible, inconsistent and hazardous to the safety and convenience of aircraft using the Airport and the users of property affected by the landing and take-off patterns of such aircraft.

- D. Promote use, by the private sector, of appropriately located and zoned open lands--located on Airport property and owned by the Port of Portland--for development of job producing, tax paying, compatible industries and businesses.
- 6. Financing of Urban Renewal Activities Goal: Provide assistance for the financing and funding of those activities and projects which have Regional and Urban Renewal Area wide benefits.

Objectives:

- A. Assist with funding where appropriate, of the costs of planning, design, property acquisition, and construction of:
 - 1. Arterial streets, light rail transit and other transportation systems.
 - 2. Storm drainage systems.
 - 3. Sanitary sewer trunk lines including pumping facilities.
 - 4. Water delivery main lines for the transmission of domestic water, and water with sufficient pressure and flow for the installation of an efficient fire protection system.
 - 5. Protection and mitigation measures for wetlands, habitat, and other areas of significant environmental concern.
 - 6. Recreation sites and facilities including trails, river access ways, view and recreation sites, ponds, and rest areas.
 - B. Coordinate the financing and funding resources provided by the Development Commission for activities and projects which have Regional and Urban Renewal Area wide benefit with those activities and projects which benefit localized and individual sources such as those generated by local improvement districts, general obligation bonds, grants, and resources available to the Bureaus, Agencies, and Special Districts responsible for providing specific infra-structural and other functional facilities.
- 7. Citizen Participation Goal: Request the participation of people--individual citizens, public and private groups, associations and agencies, in the continuing process of planning and implementing this Urban Renewal Plan.

Objective:

To receive the greatest possible input from a broad cross-section of people and interested groups in the preparation of this Plan and in determining the activities and projects necessary to eliminate existing blight and the causes of blight and to promote the development of job producing, tax paying industries and related business by the private sector.

SECTION 500 - LAND USE PLAN

The Land Use Plan consists of the Land Use (Comprehensive Plan) Plan Map (Exhibit 2 - Part 2) and the descriptive material and regulatory provisions contained in this Section (both those directly stated and those herein included by reference).

This plan shall be in accordance with the approved Comprehensive Plan of the City of Portland and with its implementing ordinances and policies. Further, in those portions of the Urban Renewal Area which are owned by and under the control of the Port of Portland, this Plan shall be consistent with development plans for the Portland International Airport and its related standards, policies, and guidelines.

A substantial portion of the Area was unincorporated territory which was annexed into the City of Portland in December 1983. On the date of the approval of this Plan, the portions of land within the Renewal Area which were annexed carry the land use designations and zoning classifications of Multnomah County. The City's Bureau of Planning is currently in the process of preparing studies which will convert and translate County Comprehensive Plan and zoning classification for the affected area into designations consistent with those of the City of Portland.

Once the above described study process has been completed and the City Planning Commission and City Council have approved same, the City's Comprehensive Plan and Planning and Zoning Code will have been amended.

Such Comprehensive Plan and Planning and Zoning Code Amendments shall automatically amend Section 500 of this Urban Renewal Plan without the necessity of a formal amendment. This Section 500 and Exhibits 2 and 2A, of Part 2 of this Plan shall be revised accordingly and made a part hereof.

1. LAND USE MAP AND REGULATIONS

The use and development of land in the Renewal Area shall be in accordance with regulations prescribed in this Section 500, which regulations are in addition to any conditions, limitations or restrictions contained in Title 33, Planning and Zoning Code of the City of Portland, or any other applicable local, state, or federal laws regulating the use of property in the Area.

Exhibits 2 and 2A respectively the "Urban Renewal Boundary and Zoning Map" and the "Land Use (Comprehensive Plan) Plan Map" describe the locations of the principal land use classifications which are applicable to the Renewal Area.

A. City of Portland Comprehensive Plan and Zoning Designations

Light Manufacturing--M3 Zoning District: Properties in the Urban Renewal Area which are intended to be used for labor intensive industry, light manufacturing, warehousing, distribution uses, and industrial and Airport related office and commercial business activities.

M2 Zoning District: Properties in the Urban Renewal Area which are intended to be used for warehousing, distribution uses and all but the heaviest of manufacturing activities. Commercial uses would be allowed only as a conditional use.

M2* Zoning District: Similar to the M2 District except commercial uses are permitted outright and some of the more intense industrial uses are excluded.

Overlay Zones:

"L"--Aircraft landing: Limits the height of structures near the Portland International Airport.

"N"--Noise Impact: Limits residential uses in areas around the Airport subject to excessive noise.

B. Multnomah County Comprehensive Plan and Zoning Designations--Multnomah County Code 11.15.1005

General Industrial--GM Zoning District: Similar to the City's light manufacturing and M3 zoning classification.

General Industrial: The intent of the Comprehensive Plan is that properties so designated be used for industrial purposes when urban services are available.

Urban Future/General Industrial: The intent of the Comprehensive Plan is that properties so designated be used for industrial purposes when urban services are available.

GM: Urban General Manufacturing.

LR-40: Urban Density Residential, with a minimum lot size of 40 acres for one dwelling unit.

UF-20: Urban Future with a minimum lot size of 20 acres when urban services are available.

HM: Urban Heavy Manufacturing

Overlay Zones:

SEC - Significant Environmental Concern

CS - Community Service

FF - Flood Fringe

FW - Flood Way

2. The following provisions are in addition to conditions, limitations or restrictions previously identified in Subsection 1 of this Section 500.

- A. New residential uses, other than for a caretaker or on-site resident employee of a business or industry, shall not be permitted within the Urban Renewal Area.

B. Plan and Design Review

The Development Commission shall be notified of design review and conditional use permits requested within the Area.

Plan and Design Review of private and public development shall be as follows:

- (1) Within the Area, Plan and Design Review shall follow procedures established in Title 33, Planning and Zoning Code of the City of Portland.
- (2) Redevelopers, as defined in this Plan, shall comply with the Redevelopers Obligations, Section 600-5-B of this Plan.

SECTION 600 - PROJECT ACTIVITIES

In order to achieve the objectives of this Plan, the following activities will be undertaken on behalf of the City by the Development Commission, in accordance with applicable federal, state, county, and city laws, policies and procedures.

1. PUBLIC IMPROVEMENTS

- A. Intent. Public facilities, utilities and transportation systems may be planned; designed and constructed within and adjacent to the Renewal Area to eliminate blight and the causes of blight; to stimulate development of industries and other compatible businesses by the private sector; to create long-term employment opportunities, and to increase the City's taxable assessed value.
- B. Expected Activities and Improvements. The Development Commission with funds available to it and in concert with other public agencies and funding sources may participate in the planning, design, and construction of public facilities, utility systems, an integrated transportation system, and in measures to protect the Renewal Area's wetlands, habitat, city water wells and other areas of significant environmental concern.
 - (1) Renewal Area Master Plans for transportation, water quality protection, storm drainage, sanitary sewers, domestic water delivery, wetlands-habitat protection, recreation and other subjects of significant environmental concern.
 - (2) Public Improvements including:
 - (a) Storm drainage, sanitary sewers and water delivery systems.
 - (b) Installations and measures to protect the Renewal Area's wetlands, natural habitat, drainage courses, water supply and other elements of environmental importance.
 - (c) Arterial streets and other transportation systems including their linkages with the I-205 and I-84 freeways, Sandy Boulevard, N.E. 82nd Avenue, Marine Drive, and the Portland International Airport.
 - (d) Parks, river view and access sites, trails, ponds, water courses, recreation places and facilities, rest areas and street beautifications.
 - (e) Streets and utility systems located outside the Urban Renewal Area, but which have continuity with and are dependent upon streets and utility systems within the Renewal Area may be improved with funds of the Develop-

ment Commission provided the Commission finds that such improvements are necessary to realize the objectives of this Plan and the intent of this section.

- (3) Property Acquisitions for public right-of-way and sites for any of the public improvements and facilities set forth in this Subsection 600-1.

2. REDEVELOPMENT THROUGH NEW CONSTRUCTION

- A. Intent. It is the intent of this Plan to stimulate new job producing private investment on vacant or underutilized property to achieve the objectives of this Plan.
- B. Method. Redevelopment through new construction may be achieved in two ways:
- (1) By property owners, with or without financial assistance by the Development Commission.
 - (2) By acquisition of property by the Development Commission for resale to others for redevelopment.
- C. Redevelopment Financing. The Development Commission, with funds available to it, is authorized to promulgate rules and guidelines, establish loan programs and provide below-market interest rate and market rate loans and provide such other forms of financial assistance to property owners as it may deem appropriate in order to achieve the objectives of this Plan.

3. REHABILITATION AND CONSERVATION

- A. Intent. It is the intent of this Plan to encourage conservation, rehabilitation and expansion of existing buildings, and to promote the preservation and expansion of existing industries and businesses which are compatible with the objectives of this Plan.
- B. Method. Rehabilitation, expansion and conservation may be achieved in three ways:
- (1) By owner and/or tenant activity, with or without financial assistance by the Development Commission.
 - (2) By the enforcement of existing City codes and ordinances.
 - (3) By acquisition of property by the Development Commission for rehabilitation by the Development Commission or resale for rehabilitation by others.
- C. Rehabilitation and Conservation Financing. The Development Commission, with funds available to it, is authorized to promulgate rules and guidelines, establish loan programs and provide below

market interest rate and market rate loans to the owners of buildings which are in need of rehabilitation and/or expansion and which are economically capable of same.

4. PROPERTY ACQUISITION FOR DEVELOPMENT AND REDEVELOPMENT

- A. Intent. It is the intent of this Plan to acquire property within the Area, if necessary, by any legal means to achieve the objectives of this Plan, and specifically, where one or more of the conditions listed in Subsection 600-4-D below are found to exist.
- B. Method. At the time of this Plan's adoption, no specific property has been identified for acquisition. However, property acquisition, including limited interest acquisition, is hereby made a part of this Plan and may be used to achieve the objectives of this Plan.
- C. Land Acquisition by Urban Renewal Plan Amendments. Land acquisition for any purpose other than specifically listed in Subsection 600-4-D below, shall be accomplished only following procedures for amending this Plan as set forth in Section 900 of this Plan.

Assembling land for development by the private sector where the developer of such land is a person or group other than the owner of record of such land to be acquired, shall be accomplished only following a formal amendment to this Plan.

If such plan amendment is approved by the City Council, a map exhibit shall be prepared showing the properties to be acquired and the purpose of such acquisition. Such map exhibit shall be appropriately numbered and shall be included in Part Two as an official part of this Urban Renewal Plan.

- D. Land Acquisition Without Urban Renewal Plan Amendment. Land acquisition not requiring a Plan amendment requires the prior approval of City Council. The Development Commission may acquire land without amendment to this Plan where the following conditions exist:
 - (1) Where it is determined that the property is needed to provide public improvements and facilities as follows:
 - (a) Right-of-way acquisition for streets and other transportation systems, pedestrian ways, and trails.
 - (b) Property acquisition for any public use, including sites or right-of-way for City-owned utilities, park and recreation sites, view points, and rest areas.
 - (2) Where such conditions exist as may affect the health, safety and welfare of the Area as follows:
 - (a) Where existing conditions do not permit practical or feasible rehabilitation of a structure and it is

determined that acquisition of such properties and demolition of the improvements thereon are necessary to remove substandard and blighting conditions.

(b) Where detrimental land uses or conditions such as incompatible uses, or adverse influences from noise, smoke or fumes exist, or where there exists over-crowding, excessive dwelling unit density or conversions to incompatible types of uses, and it is determined that acquisition of such properties and demolition of the improvements are necessary to remove blighting influences and to achieve the objectives of this Plan.

(3) Where the owner of real property within the boundaries of the Area wishes to convey title of such property by any means, including by gift.

5. PROPERTY DISPOSITION AND REDEVELOPER'S OBLIGATIONS

A. Property Disposition. The Development Commission is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property which has been acquired, in accordance with the provisions of this Urban Renewal Plan.

All real property acquired by the Development Commission in the Area shall be disposed of for development for the uses permitted in the Plan at its fair re-use value for the specific uses to be permitted on the real property. Real property acquired by the Development Commission may be disposed of to any other public entity by the Development Commission, without cost, in accordance with the Plan. All persons and entities obtaining property from the Development Commission shall use the property for the purposes designated in this Plan, and shall commence and complete development of the property within a period of time which the Development Commission fixes as reasonable, and shall comply with other conditions which the Development Commission deems necessary to carry out the purposes of this Plan.

To provide adequate safeguards to insure that the provisions of this Plan will be carried out to prevent the recurrence of blight, all real property disposed of by the Development Commission, as well as all real property owned or leased by participants which is assisted financially by the Development Commission, shall be made subject to this Plan. Leases, deeds, contracts, agreements, and declarations of restrictions by the Development Commission may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provisions necessary to carry out this Plan.

B. Redeveloper's Obligations. Any Redeveloper, and his successors and assigns, within the Renewal Area, in addition to the other controls

and obligations stipulated and required of him/her by the provisions of this Urban Renewal Plan, shall also be obligated by the following requirements.

- (1) The Redeveloper shall obtain necessary approvals of proposed developments from all federal, state, and/or local agencies that may have jurisdiction on properties and facilities to be developed within the Area.
- (2) The Redeveloper and his successors or assigns shall develop such property, in accordance with the land use provisions and building requirements specified in this Plan.
- (3) The Redeveloper shall submit all plans and specifications for construction of improvements on the land to the Development Commission for review and distribution to appropriate reviewing bodies as stipulated in this Plan and in existing City codes and ordinances. Such plans and specifications shall comply with this Plan and the requirements of such existing City codes and ordinances.
- (4) The Redeveloper shall accept all conditions and agreements as may be required by the Development Commission in return for receiving financial assistance from the Development Commission.
- (5) The Redeveloper shall commence and complete the development of such property for the uses provided in this Plan within a reasonable period of time as determined by the Development Commission.
- (6) The Redeveloper shall not effect or execute any agreement, lease, conveyance, or other instrument whereby the real property or part thereof is restricted upon the basis of age, race, color, religion, sex, or national origin in the sale, lease or occupancy thereof.
- (7) The Redeveloper shall maintain developed and/or undeveloped property under his/her ownership within the area in a clean, neat, and safe condition, in accordance with the approved plans for development.

6. OWNER PARTICIPATION

Property owners within the Urban Renewal Area proposing to improve their properties and receiving financial assistance from the Development Commission shall do so in accordance with all applicable provisions of this Plan and with all applicable codes, ordinances, policies, plans and procedures of the City.

7. RELOCATION

While the acquisition of developed and occupied property by the Development Commission is not anticipated, should conditions arise

which would cause such action the Development Commission will provide assistance to persons or businesses displaced in finding replacement facilities. All persons or businesses which may be displaced will be contacted to determine such relocation needs. They will be provided information on available space and will be given assistance in moving. All relocation activities will be undertaken and payments made, in accordance with the requirements of ORS 281.045-281.105 and any other applicable laws or regulations. Relocation payments will be made as provided in ORS 281-060. Payments made to persons displaced from dwellings will assure that they will have available to them decent, safe and sanitary dwellings at costs or rents within their financial reach. Payment for moving expense will be made to residences and businesses displaced.

The Development Commission has prepared and maintains information in its office relating to the relocation program and procedures, including eligibility for and amounts of relocation payments, services available and other relevant matters.

SECTION 700 - METHODS FOR FINANCING PLAN IMPLEMENTATION ACTIVITIES

1. GENERAL DESCRIPTION OR THE PROPOSED FINANCING METHODS

The Development Commission may borrow money and accept advances, loans, grants and any other form of financial assistance from the federal government, the state, city, county or other public body, or from any sources, public or private, for the purposes of undertaking and carrying out this Plan, or may otherwise obtain financing as authorized by ORS Chapter 457 and Chapter XV of the Charter of the City of Portland. Upon request of the Development Commission, the Council of the City of Portland may from time to time create local improvement districts, issue revenue bonds, certificates, debentures or promissory notes to assist in financing project activities as provided by Section 15-106 of the Charter of the City of Portland.

The funds obtained by the Development Commission shall be used to pay or repay any costs, expenses, advancements and indebtedness incurred in planning or undertaking project activities or in otherwise exercising any of the powers granted by ORS Chapter 457 and Chapter XV of the Charter of the City of Portland in connection with the implementation of this Plan.

2. SELF-LIQUIDATION OF COSTS OF PROJECT (TAX INCREMENT)

The project may be financed, in whole or in part, by self-liquidation of the costs of project activities as provided in ORS 457.420 through ORS 457.450. The ad valorem taxes, if any, levied by a taxing body upon the taxable real and personal property situated in the Area, shall be divided as provided in ORS 457.440. That portion of the taxes representing the levy against the increase, if any, in assessed value of property located in the Area, or part thereof, over the assessed value specified in the County Tax Assessor's certified statement (or amendment thereto) filed under ORS 457.430, shall, after collection by the Tax Collector, be paid into a special fund of the Development Commission and shall be used to pay the principal and interest on any indebtedness incurred by the Development Commission to finance or refinance the implementation of this Plan.

3. PRIOR INDEBTEDNESS

Any indebtedness permitted by law and incurred by the Development Commission or the City in connection with preplanning for this Urban Renewal Plan shall be repaid from tax increment proceeds generated pursuant to this Section 700, if such funds are available.

SECTION 800 - OTHER PROVISIONS

1. NON-DISCRIMINATION

In the preparation, adoption and implementation of this Plan, no public official or private party shall take any action or cause any person, group or organization to be discriminated against on the basis of age, race, color, religion, sex, marital status, or national origin.

2. CONFORMANCE WITH CITY'S COMPREHENSIVE PLAN AND ECONOMIC DEVELOPMENT PLAN

This Urban Renewal Plan shall conform to the Comprehensive Plan and Economic Development Plan of the City of Portland and with development plans, approved by the City Council, for the Portland International Airport.

3. ANNUAL FINANCIAL STATEMENT REQUIRED

ORS Section 457.460 requires that the Development Commission, by August 1 of each year, prepare a statement containing:

- A. The amount of money actually received during the preceding fiscal year under subsection (4) of ORS 457.440 and from indebtedness incurred under subsection (6) of ORS 457.440.
- B. The purposes and amounts for which any money received under subsection (4) of ORS 457.440 and from indebtedness incurred under subsection (6) of ORS 457.440 were expended during the preceding fiscal year.
- C. An estimate of monies to be received during the current fiscal year under subsection (4) ORS 457.440 and from indebtedness incurred under subsection (6) of ORS 457.440.
- D. A budget setting forth the purposes and estimated amounts for which the monies which have been or will be received under subsection (4) of ORS 457.440 and from indebtedness incurred under subsection (6) of ORS 457.440 are to be expended during the current fiscal year.
- E. An analysis of the impact, if any, of carrying out the Urban Renewal Plan on the tax rate for the preceding year for all taxing bodies included under ORS 457.430.

The statement required by subsection 3 of this Section 800 shall be filed with the City Council and notice shall be published in a newspaper of general circulation in the City, that the statement has been prepared and is on file with the City and the Development Commission and the information contained in the statement is published once a week for not less than two successive weeks before September 1 of the year for which the statement is required. The

notice shall summarize the information required under paragraphs A to D of this subsection and shall set forth in full the information required under paragraph E of this subsection.

4. CITIZEN PARTICIPATION

The construction of the Plan including the activities and project improvements identified; the preparation of implementation plans, policies, procedures, activities and regulations; and the adoption of amendments to this Plan shall not be undertaken or approved without the public's involvement.

5. RECORDING OF THIS URBAN RENEWAL PLAN

Pursuant to ORS 457.095, a copy of the City Council's ordinance approving this Plan shall be transmitted to the Development Commission. Following receipt of such ordinance, this plan shall be recorded by the Development Commission with the Recording Officer of Multnomah County, Oregon.

SECTION 900 - PROCEDURES FOR CHANGES OR AMENDMENTS IN THE APPROVED COLUMBIA SOUTH SHORE URBAN RENEWAL PLAN

This Plan will be reviewed and analyzed periodically and will continue to evolve during the course of project execution and on-going planning. It is anticipated that the Plan will be changed or modified from time to time or amended as development potential and conditions warrant, as planning studies are completed, as financing becomes available, or as local needs dictate. Where the proposed modification will substantially change the Plan, the modification must be duly approved and adopted by the City Council in the same manner as the original Plan and in accordance with the requirements of state and local law. The provisions of ORS 457.095 and ORS 457.220 shall apply.

1. MINOR CHANGES

Minor changes such as clarification of language, procedures or minor modifications in or to the Area's infrastructure which will not change the basic planning or engineering principles of this Plan, may be approved by resolution of the Development Commission.

2. SUBSTANTIAL CHANGES

Substantial changes shall include but are not limited to revisions of project boundaries, acquisitions of real property not specifically authorized by this Plan, and other elements which will change the basic planning principles of this Plan.

3. AMENDMENT TO THE CITY'S COMPREHENSIVE PLAN OR ANY OF ITS IMPLEMENTING ORDINANCES

Should the City Council legally amend the City's Comprehensive Plan or any of its implementing ordinances, and should such amendment cause a "Minor" or "Substantial" change to this Plan; such City Council amending action shall automatically amend this Plan without the Development Commission, Planning Commission or City Council initiating a formal Plan amendment procedure pursuant to this Section 900. In the event of such amendment, the Text and/or Exhibits of this Plan, if applicable to this Plan, shall be changed accordingly by a duly approved Resolution of the Development Commission at the next regular business meeting following official notice from the City Council that such amendment to the City's Comprehensive Plan or any of its implementing ordinances has been approved by the City Council.

4. Unincorporated land areas adjacent to the boundaries of the Urban Renewal Area, if annexed by the City of Portland, may be annexed to the Urban Renewal Area by a plan amendment provided, however, that where such land areas are located within Parkrose School District No. 3, such annexation to the Columbia South Shore Urban Renewal Area would not be considered without review and comment by the Board of the Parkrose School District.

SECTION 1000 - DURATION AND VALIDITY OF APPROVED URBAN RENEWAL AREA

- A. Duration of Urban Renewal Plan. This Plan may remain in full force and effect for a period of not more than twenty-five (25) years from the effective date of such Plan. Provided however, that the division of ad valorem taxes provided for in Section 700-2 of this Plan may be terminated at an earlier date.
- B. Validity. Should a court of competent jurisdiction find any word, clause, sentence, section or part of Plan to be invalid, the remaining words, clauses, sentences, sections or parts shall be unaffected by such finding and shall remain in full force and effect for the duration of the Plan.

PART 2 - EXHIBITS

EXHIBIT 1

Urban Renewal Area Boundary Map. (Figure 1)

EXHIBIT 2

Urban Renewal Boundary and Zoning Map. (Figure 2)
(Oversize map available from Portland Development Commission)

EXHIBIT 2-A

Land Use (Comprehensive Plan) Plan Map. (Figure 2-A)

EXHIBIT 1 URBAN RENEWAL AREA BOUNDARY MAP
COLUMBIA SOUTH SHORE URBAN RENEWAL AREA
 PORTLAND DEVELOPMENT COMMISSION
 PORTLAND, OREGON

LEGEND

----- URBAN RENEWAL BOUNDARY

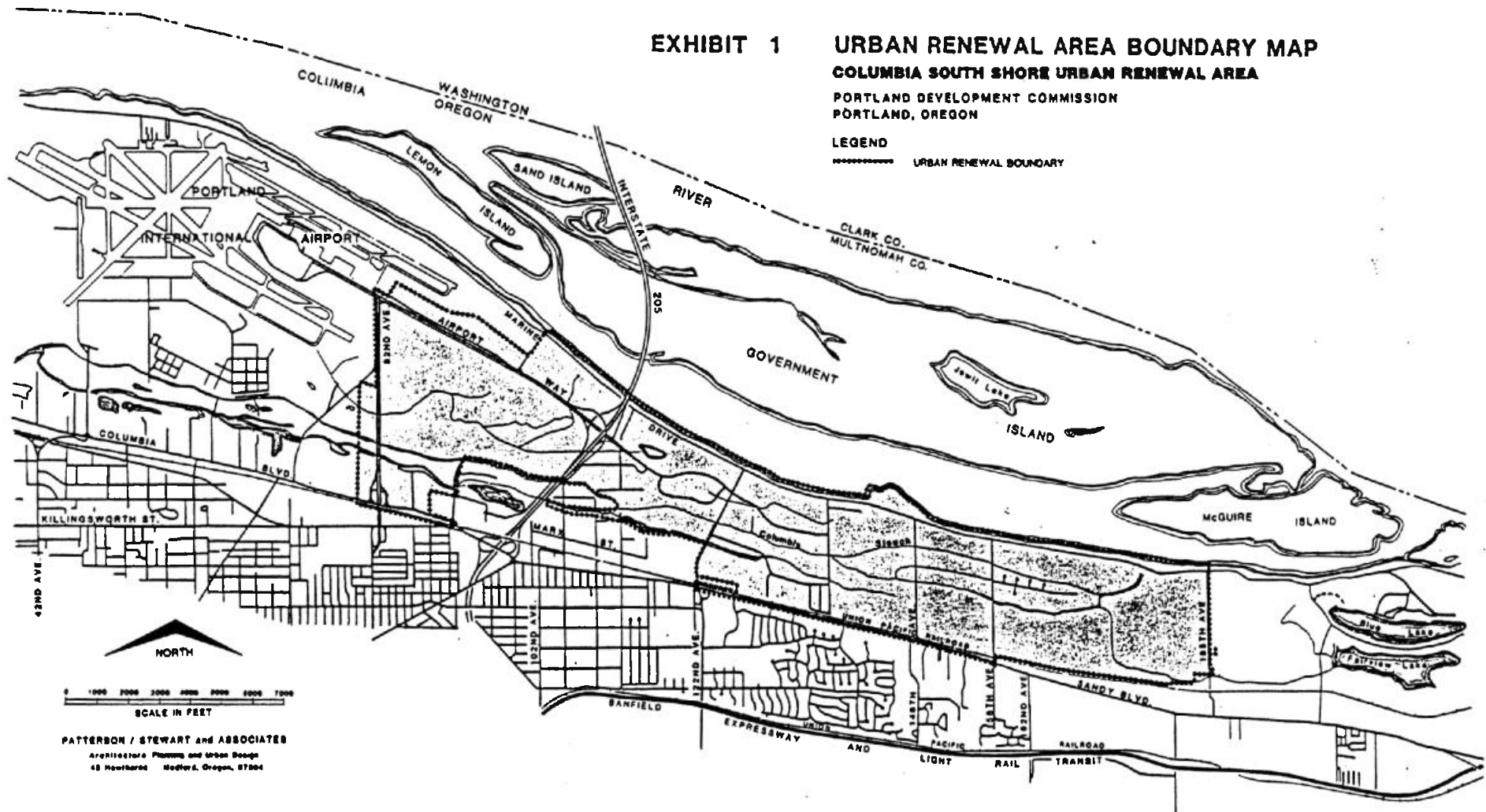


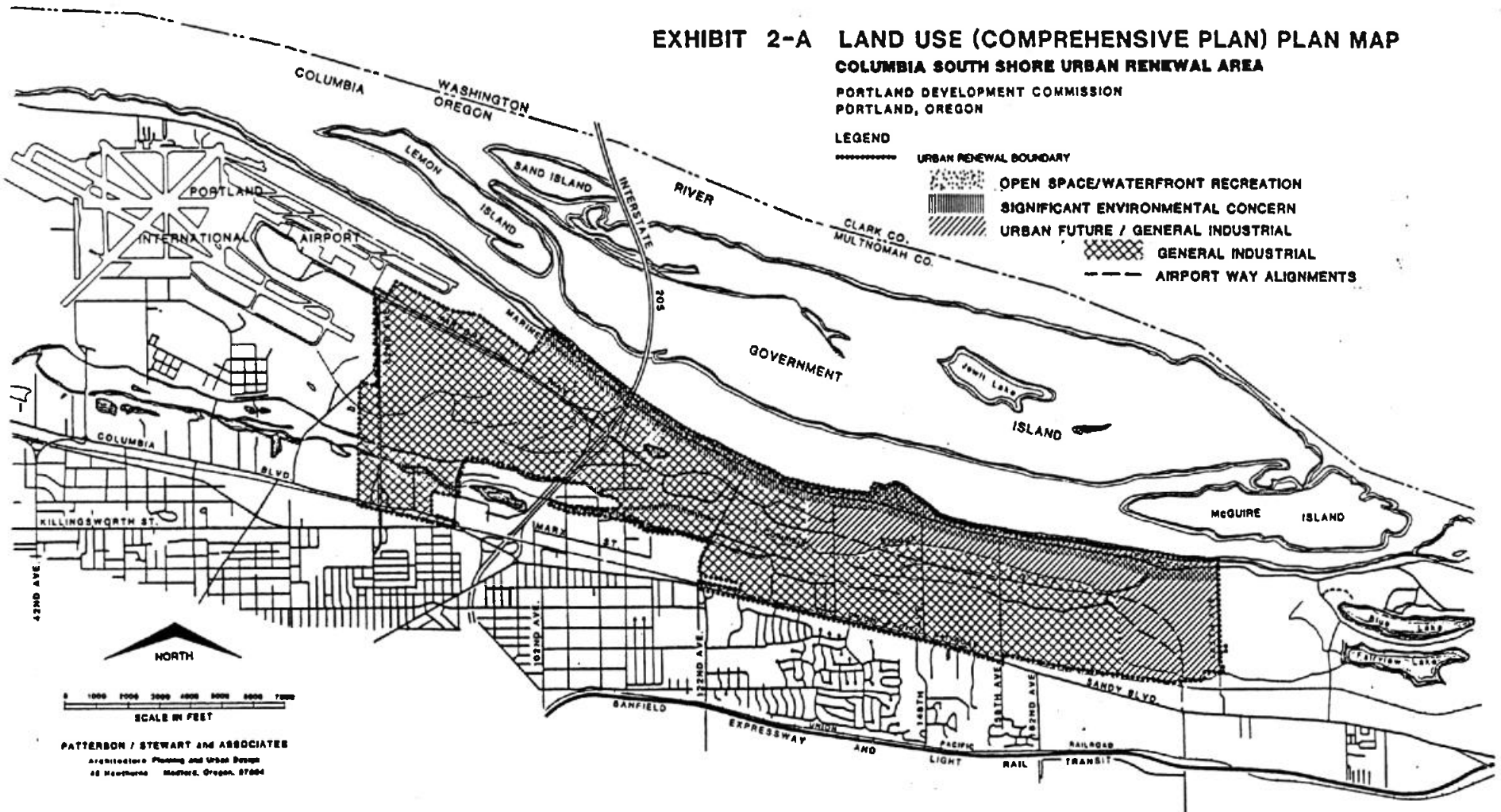
EXHIBIT 2-A LAND USE (COMPREHENSIVE PLAN) PLAN MAP

COLUMBIA SOUTH SHORE URBAN RENEWAL AREA

PORTLAND DEVELOPMENT COMMISSION
PORTLAND, OREGON

LEGEND

- URBAN RENEWAL BOUNDARY
- [Stippled Pattern] OPEN SPACE/WATERFRONT RECREATION
- [Horizontal Line Pattern] SIGNIFICANT ENVIRONMENTAL CONCERN
- [Diagonal Line Pattern] URBAN FUTURE / GENERAL INDUSTRIAL
- [Cross-hatch Pattern] GENERAL INDUSTRIAL
- AIRPORT WAY ALIGNMENTS



PATTERSON / STEWART AND ASSOCIATES
Architectural Planning and Urban Design
40 Hawthorne Madison, Oregon 97004

ORDINANCE NO. 160519

Make certain determinations related to and adopting the First Amendment to the Columbia South Shore Urban Renewal Plan. (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

1. On May 15, 1986, the Council of the City of Portland, by Ordinance No. 158500, adopted the Columbia South Shore Urban Renewal Plan, hereinafter called the "Plan," pursuant to the provisions of ORS 457 and conforming to the General Plan of the City of Portland.
2. The Portland Development Commission, as the duly designated urban renewal agency of the City of Portland, is carrying out an urban renewal project known as the Columbia South Shore Urban Renewal Project, hereinafter called the "Project," in accordance with the Plan.
3. The First Amendment to the Plan has been prepared, reviewed and adopted by the Portland Development Commission by Resolution No. 3636 on January 13, 1988, which Amendment is attached as Exhibit "A" hereto and, by reference, made a part hereof.
4. The Portland Development Commission has prepared a "Report on the First Amendment to the Columbia South Shore Urban Renewal Plan," dated January 13, 1988 (attached as Exhibit "B" hereto and, by reference, made a part hereof) which describes the Portland Development Commission's intent to acquire property to complete the NE Airport Way project and to mitigate its environmental impacts.
5. The First Amendment has been reviewed by the Portland City Planning Commission which has recommended approval of the Amendment at its meeting of February 9, 1988 by a report to City Council, which is attached as Exhibit "C" and by reference made a part hereof.
6. The Council has reviewed and considered the Report on the First Amendment, the proposed First Amendment, and the report of the Planning Commission, and does by this Ordinance desire to approve the First Amendment.
7. The City Council hereby determines that:
 - a. The NE Airport Way Project is located within the Columbia South Shore Urban Renewal Area, which Renewal Area is blighted pursuant to ORS 457;
 - b. Rehabilitation and redevelopment is necessary to protect the public health, safety, and welfare of the City of Portland;

ORDINANCE No.

- c. The First Amendment conforms to the City's Comprehensive Plan and provides for the acquisition of property needed to complete the NE Airport Way Project and to mitigate its environmental impacts;
- d. No residential displacement will occur as a result of the renewal actions proposed in the First Amendment;
- e. Public acquisition of real property is necessary to carry out the NE Airport Way Project as proposed in the First Amendment;
- f. Adoption and carrying out of the First Amendment is economically sound and feasible; and
- g. The City of Portland will cooperate in carrying out the First Amendment and shall assume and complete any activities prescribed to it by the First Amendment.

NOW, THEREFORE, the Council directs:

1. That the First Amendment to the Urban Renewal Plan conforms to the Comprehensive Plan of the City of Portland.
2. That said Plan and First Amendment comply with all requirements of ORS Chapter 457.
3. The First Amendment, attached hereto as Exhibit "A" and by reference made a part hereof, having been duly reviewed and considered by the Council, is hereby approved and adopted.
4. The Portland Development Commission shall file in the Deed Records of the County of Multnomah a copy of this Ordinance and all exhibits upon adoption by the Council.
5. The City Auditor shall forward forthwith to the Portland Development Commission and to the Portland City Planning Commission certified copies of this Ordinance upon adoption by the Council.
6. The City Auditor, in accordance with ORS 457, shall publish notice of the adoption of this Ordinance approving the First Amendment in the newspaper having the greatest circulation in the City of Portland within four days following adoption of this Ordinance.

Passed by the Council, MAR 2 1988

Mayor Bud Clark
PDC: CEO: ce
2/9/88

BARBARA CLARK
Auditor of the City of Portland
By

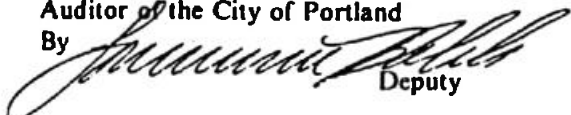

Deputy

EXHIBIT "A"

FIRST AMENDMENT TO THE COLUMBIA SOUTH SHORE URBAN RENEWAL PLAN

The original Columbia South Shore Urban Renewal Plan was approved by the Portland City Council by Ordinance No. 158500 on May 15, 1986; recorded in the Deed Records of Multnomah County, Oregon, Book No. 1916, pages 2551 through 2648 inclusive. The First Amendment to this Plan authorizes acquisition of property to complete the NE Airport Way project and to mitigate its environmental impacts. There are no deletions from or changes to the existing language in the Plan; only the addition of new language as follows:

1. Section 600, Subparagraph 4.C. is amended to include a fourth paragraph as follows:

"Real property already acquired or which may be acquired by the Agency is shown on the Property Acquisition Map, (Exhibit Three). Parcels shown on the Property Acquisition map are for use as follows:

<u>Parcel</u>	<u>Intended Use</u>
Parcel 1	NE Airport Way right of way
Parcel 2	NE Airport Way wetland mitigation site
Parcel 3	Secondary roadway connections onto NE Airport Way

Additional properties as required for facilities supportive of the NE Airport Way project; (e.g., stormwater and utility appurtenances)."

2. Part 2 - Exhibits

A map showing proposed property acquisition (attached hereto) is hereby included as Exhibit Three and referenced on page 24 of the Urban Renewal Plan.

Portland Development Commission
Portland, Oregon

RESOLUTION NO. 4 3036

RESOLUTION AUTHORIZING THE FIRST AMENDMENT
TO THE COLUMBIA SOUTH SHORE URBAN RENEWAL PLAN

WHEREAS, the Portland Development Commission is undertaking the Columbia South Shore Urban Renewal Project, pursuant to an urban renewal plan adopted on May 15, 1986 by the City Council by Ordinance No. 158500; and

WHEREAS, the Commission has prepared a proposed First Amendment to the Urban Renewal Plan to provide for the acquisition of right of way and related properties required for the NE Airport Way project; and

WHEREAS, the Commission has reviewed the "Report on the First Amendment to the Columbia South Shore Urban Renewal Plan" (the Report), dated January 7, 1988; and


WHEREAS, the Commission now desires to accept the Report, approve the Amendment, and direct the Executive Director to transmit the Report and Amendment to the Planning Commission and City Council for review and consideration; now, therefore, be it

RESOLVED, that the Commission hereby finds and determines that renewal action, including public acquisition of property is required in order to carry out the NE Airport Way Project; and be it

FURTHER RESOLVED that the Commission does hereby accept the Report, which by reference is made a part hereof, and approve the Amendment, a copy of which is attached as Exhibit "A"; and be it

FURTHER RESOLVED that this Resolution shall become effective immediately upon its adoption.

ADOPTED by the Commission January 13, 1988.


Harry L. Demorest, Chairman


Barbara M. Karmel, Secretary

ORDINANCE NO. 163358

Make certain determinations and findings related to and adopting the Second Amendment to the Airport Way Urban Renewal Plan.

The City of Portland ordains:

Section 1. The Council finds:

1. On May 15, 1986, the Council of the City of Portland, by Ordinance No. 158500, adopted the Columbia South Shore Urban Renewal Plan, and on March 2, 1988 City Council, by Ordinance No. 160519, adopted the First Amendment to the Plan, hereinafter called the "Plan," pursuant to the provisions of ORS 457 and conforming to the Comprehensive Plan of the City of Portland.
2. The Portland Development Commission (the Commission), as the duly designated urban renewal agency of the City of Portland, is carrying out an urban renewal project known as the Airport Way (formerly the Columbia South Shore) Urban Renewal project, hereinafter called the "Project," in accordance with the Plan.
3. The Commission has prepared a Second Amendment to the Airport Way Urban Renewal Plan (the "Amendment") and a Report on the Amendment (the "Report"). The Amendment authorizes the Commission to: 1) begin redevelopment of the Holman Area including acquisition of property; 2) acquire sites suitable for creating or enhancing wetlands; and 3) incorporate changes and additions that clarify and update the original Plan. The Amendment and accompanying Report, attached as Exhibits "A" and "B," respectively, are by reference made a part hereof.
4. On May 17, 1990 the Amendment and accompanying Report to the Plan were approved by the Commission by Resolution No. 3963 and forwarded to the Portland Planning Commission for their review.
5. On June 12, 1990, the Portland Planning Commission reviewed the Amendment and accompanying Report and recommended approval of the Amendment by a report to City Council, which is attached hereto as Exhibit "C" and incorporated herein by this reference (the "Planning Commission Report").
6. On August 2, 1990, the Council held a public hearing to review and consider the Amendment, the Report, and the Planning Commission Report, and does by this Ordinance desire to approve the Amendment.

I hereby certify this document to be a complete and exact copy of the original as the same appears on file and of record in my office and in my care and custody on this 15th day of August, 1990

BARBARA CLARK
Auditor of the City of Portland

By Britta Olson
Deputy

7. The City Council hereby determines that the Amendment complies with all the requirements of ORS Chapter 457, in that:
- a. The property proposed for public acquisition is located within the Airport Way Urban Renewal Area, which renewal area is blighted pursuant to ORS 457 because of vacant and underutilized land, inadequate streets and utilities, and small, fragmented ownership patterns, all as more fully described in Section 100 and 200 of the Report;
 - b. Rehabilitation and redevelopment is necessary to protect the public health, safety and welfare of the City of Portland because the blighted conditions identified in the Report can be eliminated through redevelopment of the Holman Redevelopment Area in conformance with the Airport Way Urban Renewal goals;
 - c. The Amendment conforms to the City's Comprehensive Plan and provides for the acquisition of property needed to begin redevelopment of the Holman Area and create or enhance wetlands to mitigate environmental impacts of development as more fully described in the Planning Commission Report;
 - d. Some residential displacement will occur as a result of the renewal actions proposed in the Amendment, and provision has been made to house displaced persons within their financial means in accordance with ORS 281.045 to 281.105 and described more fully in Section 800 - "Relocation Report" in the Report;
 - e. Public acquisition of real property is necessary to carry out the objectives proposed in the Amendment as further described in Section 300 and the Introduction to the Report;
 - f. Adoption and implementation of the Amendment is economically sound and feasible in that the proposed acquisitions will be paid for with the proceeds of tax increment debt described more fully in Sections 500, 600 and 700 of the Report; and
 - g. The City of Portland will cooperate in carrying out the Amendment and shall assume and complete any activities prescribed to it by the Amendment.

ORDINANCE No.

NOW THEREFORE, the Council directs:

1. The Planning Commission recommendation to the Portland City Council having been duly reviewed and considered by the Council, is hereby accepted.
2. The Second Amendment to the Airport Way Urban Renewal Plan having been duly reviewed and considered by the Council, is hereby approved and adopted.
3. The City Auditor shall forward forthwith to the Portland Development Commission and to the Portland Planning Commission certified copies of this Ordinance.
4. The Portland Development Commission shall file in the Records of Multnomah County, Oregon a copy of this Ordinance and all exhibits.
5. The City Auditor, in accordance with ORS 457.115, shall publish notice of the adoption of this Ordinance approving the Second Amendment in the newspaper having the greatest circulation in the City of Portland within four days following adoption of this Ordinance.

Passed by the Council, **AUG 9 1990**

Mayor Bud Clark
July 26, 1990
PDC:CKL:cw

Page 3

BARBARA CLARK

Auditor of the City of Portland

By *Mary Hanagan* Deputy

BUDGET/FINANCIAL ORDINANCE IMPACT STATEMENT

A. INITIATOR'S SUMMARY OF ORDINANCE ACTION (Deliver original to Budget Office. Retain a copy.)				B.M.B. USE No.
1. NAME OF INITIATOR Connie K. Lively	2. ROOM NO. 1100	3. TELE. NO. 796-5271	4. BUREAU Portland Development Commission	
5. DEPARTMENT Development		6. TO BE FILED: 7/26/90		b. CALENDAR (Check One) <input checked="" type="checkbox"/> REGULAR <input type="checkbox"/> 4/5ths
7. SUMMARY OF ACTION (State what you seek to accomplish, state effect on programs affected where known. Cite titles of funds, accounting codes, and BUC's, where applicable. Continue on reverse.)				

Financial Impact Statement
Second Amendment to Airport Way Urban Renewal Plan

August 2, 1990

7. Summary of Action:

The proposed Second Amendment to the Airport Way Urban Renewal Plan authorizes the Portland Development Commission (PDC) to: 1) acquire land necessary for wetland fill mitigation sites; and 2) begin redevelopment, including property acquisition, in the area of Holman Avenue.

1. Wetland mitigation site acquisition: Approximately 53 acres of existing wetlands are expected to be filled over the next several years, making that land available for development. In exchange, approximately 85 acres of wetlands will be created or enhanced to mitigate for wetland losses.

If PDC does not have authority to acquire them, the 85 acres could be lost as potential mitigation sites, thereby losing the ability to fill wetlands that could be developed.

Estimated project costs: The total estimated cost of acquisition and disposition of sites for the mitigation of approved wetland fills within the Renewal Area is \$2,600,000. Of this amount, \$500,000 is budgeted for fiscal year 1990-91.

Project financing sources: All project costs of the Wetland Mitigation Site Acquisition Project are expected to be paid from the Renewal Area's tax increment financing proceeds.

It is anticipated that all costs associated with this acquisition will be reimbursed from the subsequent disposition of acquired sites to wetland fill applicants. No bureaus are financially impacted.

8. APPROPRIATION UNIT HEAD (Typed name and signature)

Patrick L. LeCrosse

9. AUTHORIZED DEPARTMENT
OFFICIAL (Signature)

Lawrence L. Dully

2. The Holman Redevelopment Area is an area of existing industrial and commercial uses. It is characterized primarily by small, fragmented land ownerships, obsolete industrial facilities, and underutilized land.

The City's vision (as adopted by City Council in the Airport Way Development Plan) is to redevelop the Holman Area to achieve its full employment and development potential. This Plan Amendment grants authority to PDC to acquire property within the Holman Area to overcome these constraints and permit the area to achieve higher employment densities and property values.

Estimated Project Costs: The total estimated project cost for planning, acquisition, relocation, site preparation and capital improvements within the Holman Redevelopment Area is \$15,725,000. Of this amount, \$4,180,000 is budgeted for fiscal year 1990-91.

Project Financing Sources: All project costs of the Holman Redevelopment Project are expected to be paid from the Renewal Area's tax increment financing proceeds.

It is anticipated that land disposition proceeds of approximately \$12,700,000 will be received over a period of ten years to reduce existing or future debt financing of the Renewal Area's activities.

Financial Impacts: It is estimated the Area will generate new commercial/industrial development which could add \$106 million in new taxable assessed value to the tax roles. This level of new investment could generate an additional \$3 million annually in tax revenue or result in a corresponding reduction in the overall tax rate.

A new road system totaling 5,200 linear feet will replace the existing 4,200 linear foot road system. The City's maintenance responsibility for the road will increase by approximately 20% or \$4,000 annually. It is expected that newer infrastructure in the Holman Area will require less maintenance than the existing inadequate and obsolete road and sewer system.

urp.fis
8/2/90

PORTLAND DEVELOPMENT COMMISSION
Portland, Oregon

RESOLUTION NO. 3963

RESOLUTION APPROVING THE SECOND AMENDMENT TO THE AIRPORT
WAY URBAN RENEWAL PLAN

WHEREAS, the Portland Development Commission (Commission) is undertaking the Columbia South Shore Urban Renewal project, pursuant to an Urban Renewal Plan adopted on May 15, 1986 by City Council Ordinance No. 158500; and

WHEREAS, the Commission has prepared a Second Amendment to the Urban Renewal Plan to provide for: acquisition of property in the vicinity of Holman Avenue, acquisition of sites for wetland mitigation, and updating the Plan to reflect current zoning and adopted City policy, including renaming the Columbia South Shore Urban Renewal Area to "Airport Way Urban Renewal Area"; and

WHEREAS, the Commission has reviewed the "Report on the Second Amendment to the Airport Way Urban Renewal Plan" dated May 17, 1990; and

WHEREAS, the Commission now desires to adopt the Amendment, accept the Report, and direct the Executive Director to transmit the Report and Amendment to the Planning Commission and City Council for review and consideration; now, therefore, be it;


RESOLVED, that the Commission hereby finds and determines that renewal action, including public acquisition of property, is required in order to carry out the Airport Way Urban Renewal Project; and be it

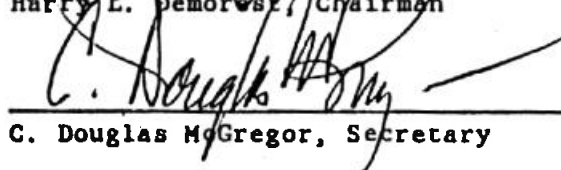
FURTHER RESOLVED that the Commission hereby adopts the Second Amendment, a copy of which is attached as Exhibit "A", and accepts the Report, which by reference is made a part hereof; and be it

FURTHER RESOLVED that the Executive Director is hereby authorized to forward copies of the Report and Amendment to the Planning Commission and City Council for review and consideration; and be it

FURTHER RESOLVED that this Resolution shall become effective immediately upon its adoption.

Adopted by the Commission May 17, 1990.


Harry L. Demore, Chairman


C. Douglas McGregor, Secretary

AIRPORT WAY URBAN RENEWAL PLAN

ORIGINAL PLAN

PDC	Res. 3419	December 18, 1985
Council	Ord. 158500	May 15, 1986
Recorded	Book 1916	Pages 2551-2648

1ST AMENDMENT - Authorized acquisition for Airport Way ROW, mitigation site for improvements made to the road and secondary roadway connections onto Airport Way.

PDC	Res. 3636	January 13, 1988
Council	Ord. 160519	March 2, 1988
Recorded	Book 2091	Pages 2377-2421

2ND AMENDMENT - Authorized acquisition of the Holman Area, acquisition of sites for wetland mitigation and updating the Plan to reflect current zoning and adopted city policy, including renaming the Columbia South Shore to the Airport Way Urban Renewal Area.

PDC	Res. 3964	May 17, 1990
Council	Ord. 163358	August 9, 1990
Recorded	Book 2333	Pages 1305-1445

3RD AMENDMENT - Clarifies provisions of the Plan as they relate to the date beyond which bonded indebtedness may not be issued. Section 702 of the Plan is amended by adding thereto: "No bonded indebtedness, as defined by applicable state law, for which taxes divided under ORS 457.440 are to be pledged, shall be issued under the Plan (and under any and all projects undertaken with respect to the Plan) after May 14, 2011.

PDC	Res. 4140	September 11, 1991
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No Council action was necessary on this amendment because it was a minor change.

Portland Development Commission
Portland, Oregon

RESOLUTION NO. 4135

RESOLUTION ADOPTING A MINOR AMENDMENT TO THE AIRPORT WAY URBAN
RENEWAL PLAN - THIRD AMENDMENT

WHEREAS, the Airport Way Urban Renewal Plan ("Plan") was approved and adopted by City Council Ordinance No. 158500 on May 15, 1986 and has been subsequently amended; and

WHEREAS, as a result of legislation adopted by the 1991 Oregon Legislative Assembly (HB 2550C), prior to the issuance of tax increment bonds under the Plan, the Plan must contain either a statement of the maximum amount of bonded indebtedness to be issued or a date beyond which bonded indebtedness will not be issued; and

WHEREAS, the Plan states that the Plan remains in full force and effect for a period of not more than twenty-five years, but does not specifically state that this duration period pertains to the issuance of bonded indebtedness; and

WHEREAS, the Portland Development Commission ("Commission") finds it desirable to clarify that the end of this duration period is the date beyond which bonded indebtedness will not be issued under the Plan; and

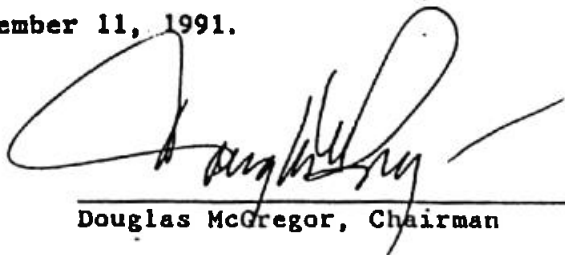
WHEREAS, the Plan provides that minor changes such as clarification of language may be approved by resolution of the Commission; and

WHEREAS, the Commission finds that changes to the Plan to clarify limits on issuance of bonded indebtedness are minor and do not constitute substantial changes; now, therefore, be it

RESOLVED that the Commission hereby adopts the changes shown in the attached Exhibit "A" as the Third Amendment to the Airport Way Urban Renewal Plan; and be it

FURTHER RESOLVED that this Resolution shall become effective immediately upon its adoption.

Adopted by the Commission on September 11, 1991.



Douglas McGregor, Chairman

Carl B. Talton, Secretary

EXHIBIT "A"

THIRD AMENDMENT
TO THE AIRPORT WAY URBAN RENEWAL PLAN

The Airport Way Urban Renewal Plan was approved and adopted by City Council Ordinance No. 158500 on May 15, 1986, and has been subsequently amended. The Third Amendment to this Plan clarifies provisions of the Plan as they relate to the date beyond which bonded indebtedness may not be issued pursuant to the Plan.

Section 702 of the Plan is amended by adding thereto:

"No bonded indebtedness, as defined by applicable state law, for which taxes divided under ORS 457.440 are to be pledged, shall be issued under the Plan (and under any and all projects undertaken with respect to the Plan) after May 14, 2011."

Adopt the Fourth Amendment to the Airport Way Urban Renewal Plan.

The City of Portland ordains:

Section 1. The Council finds:

1. On May 15, 1986, City Council adopted Ordinance No. 15800 adopting the Columbia South Shore Urban Renewal Plan (hereafter called the "renewal plan"). The renewal plan is intended to eliminate blight and make possible private sector investment to produce job generating industries and businesses and increase property values. The renewal plan has since been renamed the Airport Way Urban Renewal Plan.
2. The Portland Development Commission (the Commission), as the duly designated urban renewal agency of the City of Portland, is carrying out an urban renewal project know as the Airport Way Urban Renewal project, hereinafter called the "Project," in accordance with the renewal plan.
3. Between 1988 and 1991, City Council amended the renewal plan on three occasions. Each renewal plan amendment proceeded in accordance with provisions of ORS 457 and was found to conform to the Comprehensive Plan of the City of Portland. On August 9, 1990, the Council adopted the Second Amendment. The Second Amendment authorized the acquisition of land for redevelopment in the area of NE Holman Avenue.
4. The Commission has prepared a Fourth Amendment to the Airport Way Urban Renewal Plan (the "Amendment") and a Report on the Amendment (the "Report"). The Amendment removes the Commission's authority to acquire land for redevelopment in the Holman Redevelopment Area. A revised strategy for implementing the Plan has been prepared in response to the adverse Oregon Supreme Court ruling affecting urban renewal financing. The funding strategy includes reallocating funds for the Holman area and investing them in public infrastructure projects and development assistance programs. The Amendment and accompanying Report, attached as Exhibits "A" and "B," respectively, are by reference made a part hereof.
5. On January 20, 1993, the Amendment and accompanying Report to the Plan were approved by the Commission by Resolution No. 4340 and forwarded to the Portland Planning Commission for their review.

6. On January 26, 1993, the Portland Planning Commission reviewed the Amendment and accompanying Report and recommended approval of the Amendment by a report to City Council, which is attached hereto as Exhibit "C" and incorporated herein by this reference (the "Planning Commission Report").
7. On August 18, 1993, the Council held a public hearing to review and consider the Amendment, the Report, and the Planning Commission Report, and does by this Ordinance desire to approve the Amendment.
8. The City Council hereby determines that the Amendment complies with all the requirements of ORS Chapter 457, particularly the requirements of ORS 457.095 for the reasons contained in the Planning Commission report. Specifically, the Council finds that:
 - a. Implementation of the Holman redevelopment plan was underway until September 3, 1992, the date the Supreme Court of Oregon ruled that tax increment was subject to the limitations of Ballot Measure 5 and would compete for limited tax revenue with other City services. Up to that point, the Commission had invested nearly \$1.3 million in the Holman area to: 1) conduct both Level I and II environmental testing; 2) contract with DEQ under a voluntary clean-up program; 3) acquire three parcels in the Area; and 4) complete a Master Plan that included a phased implementation plan with cost estimates.
 - b. The PDC staff concludes that insufficient funds were available to fully finance the Holman redevelopment project because of the Supreme Court ruling. It was also concluded that using what limited funding remained to do only a discrete portion of the Holman project was not cost effective.
 - c. As a result, the Commission approved Resolution 4317, authorizing a new strategy to reallocate the remaining Holman area bond proceeds (\$4.5 million) in the Airport Way area. The strategy assumes no further funding will become available. Reallocated funds will leverage maximum private investment in the overall Plan area to generate the greatest number of jobs.
 - d. The Plan Amendment conforms to the City's Comprehensive Plan.
 - e. Property within the Holman area will not be acquired for redevelopment purposes and no businesses will be relocated as a result.

ORDINANCE No.

BOOK 2773 PAGE 1655

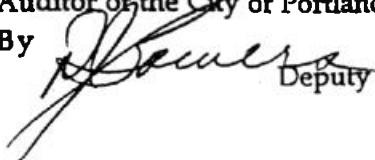
- f. No housing units in the renewal area will be eliminated or altered as a result of this Plan Amendment.
- g. Reallocated funds from the Holman area will beneficially affect the Airport Way Urban Renewal Area through the construction of public infrastructure projects, the funding of development assistance programs and other economic development activities.

NOW, THEREFORE, the Council directs:

1. The Planning Commission and Portland Development Commission reports and recommendation are hereby accepted.
2. Based on the Planning Commission and Portland Development Commission reports, the Fourth Amendment to the Airport Way Urban Renewal Plan is hereby adopted.
3. The Portland Development Commission shall file in the Records of Multnomah County, Oregon a copy of this Ordinance and all exhibits.
4. The City Auditor, in accordance with ORS 457.115, shall publish notice of the adoption of this Ordinance approving the Fourth Amendment in the newspaper having the greatest circulation in the City of Portland within four days following adoption of this Ordinance.

Passed by the Council, **AUG 2 5 1993**

Mayor Vera Katz
PDC:BOP:rhg
August 10, 1993

BARBARA CLARK
Auditor of the City of Portland
By  Deputy

RECEIVED

JAN 26 1993

PORTLAND DEVELOPMENT COMMISSION
Portland, Oregon

RESOLUTION NO.

4340

CITY OF PORTLAND
BUREAU OF PLANNING

RESOLUTION APPROVING AND ADOPTING THE FOURTH AMENDMENT TO THE AIRPORT WAY URBAN RENEWAL PLAN, ACCEPTING THE REPORT ON THE AMENDMENT, AUTHORIZING AND DIRECTING THE EXECUTIVE DIRECTOR TO SUBMIT THE AMENDMENT AND REPORT TO THE CITY PLANNING COMMISSION FOR REVIEW AND RECOMMENDATION AND TO CITY COUNCIL FOR APPROVAL

WHEREAS, the Portland Development Commission ("Commission") is undertaking the Airport Way Urban Renewal project, pursuant to an Urban Renewal Plan adopted on May 15, 1986 by City Council Ordinance No. 158500; and

WHEREAS, said Airport Way Urban Renewal Plan ("Plan") has been amended three times over the course of the last three years (1990-93); and

WHEREAS, the Second Amendment to the Plan authorized acquisition of the Holman Area for redevelopment purposes; and

WHEREAS, the Commission proceeded with redevelopment activities in the Holman Area pursuant to the Second Amendment to the Plan; and

WHEREAS, the Supreme Court of Oregon recently ruled that tax increment was subject to the limitations of Ballot Measure 5 and would therefore compete for limited tax revenue with other City services; and

WHEREAS, the Commission has determined that, due to the Supreme Court ruling, insufficient funds are available to fully finance the Holman redevelopment project as intended and it is no longer cost effective to redevelop the Area; and

WHEREAS, the Commission has prepared a Fourth Amendment to the Urban Renewal Plan to remove the Commission's authority to acquire land in the Holman area, along with a Report on the Amendment pursuant to ORS 457.095 (3); and

WHEREAS, the Commission now desires to accept such Report, approve and adopt the Fourth Amendment, and forward the Report and Amendment to the Planning Commission for review and recommendation and to the City Council for approval; now, therefore, be it;

RESOLVED, that the Airport Way Urban Renewal Plan, as amended, is consistent with the policies and procedures enunciated by and complies with all the requirements of ORS Chapter 457; and be it

FURTHER RESOLVED that the Commission hereby approves and adopts the Fourth Amendment to the Airport Way Urban Renewal Plan and recommends its approval by the City Council, a copy of which is attached as Exhibit "A", and made a part hereof; and accepts the Report, which by reference is made a part hereof; and be it

January 20, 1993
Page 2

As part of the approved strategy in Airport Way, a development assistance loan program will be established.

Funds targeted for the development assistance loan program could be spent in the Holman area for job-creating capital investments. This assistance would be tied directly to a specific end user that meets the loan assistance criteria and would be subject to Commission approval at that time.

Land which is currently owned by the Commission will be offered for sale at its fair re-use value. The Commission will be asked to approve those specific transactions as necessary.

RECOMMENDATION:

Adopt the Resolution approving the Fourth Amendment to the Airport Way Urban Renewal Plan, accept the Report on the Fourth Amendment, and authorize and direct the Executive Director to submit the Amendment and Report to the City Planning Commission for review and recommendation and to the City Council for approval.



Patrick L. LaCrosse, Executive Director

ACTION:

CKL: LLD

c:\wp\aw-urp\urpa#4.rpt

ORDINANCE No. 172354

Adopt the 5th Amendment to the Airport Way Urban Renewal Plan to Establish a Maximum Amount of Indebtedness. (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

1. The City Council of the City of Portland (the "Council") adopted the Airport Way Urban Renewal Plan (the "Plan.") by Ordinance No. 158500, dated May 15, 1986.
2. The Council wishes to further amend the Plan in accordance with the provisions of Chapter 457 of Oregon Revised Statutes (1997 Edition) to establish a maximum amount of indebtedness (the "Amendment").
3. The Council finds and determines, based upon the information contained in the reports accompanying the Plan, that:
 - (a) A finding of blight was made in the original ordinance adopting the Plan, Ordinance No. 158500, dated May 15, 1986. This Amendment does not affect any change in the boundaries of the original Plan Area, and Council finds that, since the original Plan has not been completed, the finding of the existence of blight continues to be accurate. Therefore, Council finds that the Airport Way Urban Renewal Area is blighted.
 - (b) The original Plan and its subsequent amendments were adopted based upon a finding that the existence of blight in the Area, and that the goals of the Plan were necessary to eliminate said blight, and by doing so, to protect the health, safety, or welfare of the public. Council finds that since the Plan is incomplete and the public health, safety or welfare are still threatened by the existence of blight and its effects on public health, safety, or welfare, that the Plan continues to be necessary to protect such public health, safety, or welfare.
 - (c) The original Plan and its subsequent amendments were adopted after review and recommendation by the Planning Commission, and upon a finding by Council that the Plan conformed to the City of Portland Comprehensive Plan and economic development plan, and that it provided an outline for accomplishing the urban renewal projects that the plan proposes. This Amendment does not alter any of the activities contemplated under the original Plan or its other amendments, and it has also been reviewed by the Planning Commission which recommended adoption. Accordingly, Council finds that the Plan continues to conform to the City of Portland Comprehensive Plan and economic development plan, and provide an outline for accomplishing urban renewal projects proposed in the Plan.

- (d) Nothing in this Amendment changes the activities proposed in the original Plan or its subsequent amendments. Accordingly, Council finds that the Plan continues to make provisions to house displaced persons within their financial means in accordance with ORS 281.045 to 281.105 and, except in the relocation of elderly or disabled individuals, without displacing on priority lists persons already waiting for existing federally subsidized housing.
- (e) Adoption of the original Plan and its subsequent amendments was based upon a finding that the acquisition of real property as provided for in the Plan was necessary to achieve the objectives of the Plan. This Amendment does not change any of the properties to be acquired or the criteria for acquisition. Accordingly, Council finds that acquisition of real property as provided in the Plan and its subsequent amendments is necessary to achieve the objectives of the Plan.
- (f) Adoption of the original Plan and its subsequent amendments was based upon a finding that the substance of the Plan, and its adoption and carrying out, are economically sound and feasible. The purpose of this Amendment is to quantify the costs of carrying out the Plan. This Amendment does not affect the scope or potential financial impacts or benefits of activities authorized under the Plan. Council finds that the amount of maximum amount of indebtedness calculated for completion of the Plan is derived from activities which continue to be economically sound and feasible.
- (g) The municipality shall assume and complete any activities prescribed it by the Plan.

Section 2. The Council finds:

1. The Portland Development Commission, the Urban Renewal Agency of the City of Portland ("Commission") has forwarded the Amendment and the accompanying report to the City of Portland Planning Commission for recommendations, and the Planning Commission, on May 12, 1998, recommended adoption of the Amendment.
2. The Commission has consulted and conferred with the governing bodies of the taxing districts that levy taxes within the Area, and no written recommendations have been received from such governing bodies.
3. The Commission has undertaken a review of the records relating to the scope and cost of projects in the Plan and the schedule for their completion as of December 5, 1996. A full description of the review is included in the Report on this Amendment, accepted by the Portland Development Commission on May 20, 1998, which description is hereby incorporated into this Ordinance as additional findings.
4. The description of the review of the scope and costs of projects constitutes a good faith estimate of the scope and costs of projects anticipated as of December 5, 1996.

5. The Commission met with the Board of Commissioners of Multnomah County on May 14, 1998 to review the proposed maximum amount of indebtedness for the Plan.
6. On June 17, 1998 the Council held a public hearing regarding the adoption of the Amendment.
7. The Council has considered the material presented by the Commission, all information presented and all matters discussed at the meetings described above, the recommendations of the Planning Commission and the action of affected municipalities, if any, and finds that based upon a good faith estimate of the scope and costs of projects, including but not limited to increases in costs due to reasonably anticipated inflation in the Plan and the schedule for their completion as the completion dates were anticipated as of December 5, 1996, the maximum amount of indebtedness that may be issued or incurred under the Plan is \$72,639,000.00.

NOW, THEREFORE, The Council directs:

- a. The 5th Amendment to the Airport Way Urban Renewal Plan having been duly reviewed and considered by Council, attached hereto as Exhibit A, and incorporated herein by this reference, is hereby adopted.
- b. The Portland Development Commission shall file in the Deed of Records of the County of Multnomah a copy of this Ordinance and all exhibits upon adoption by the Council.
- c. The City Auditor shall forward forthwith to the Portland Development Commission and to the Portland City Planning Commission certified copies of this Ordinance upon adoption by the Council.
- d. The City Auditor, in accordance with ORS 457, shall publish notice of the adoption of this Ordinance approving the 5th Amendment in the newspaper having the greatest circulation in the City of Portland within four days following adoption of this Ordinance.

Passed by the Council,

JUN 10 1998

BARBARA CLARK
Auditor of the City of Portland

Barbara Olson
Deputy

Mayor Katz
PDC: Christopher Scherer/Felicia Trader
June 17, 1998

PORTLAND DEVELOPMENT COMMISSION
Portland, Oregon

RESOLUTION NO. 5119

**RESOLUTION APPROVING THE 5TH AMENDMENT TO
THE AIRPORT WAY URBAN RENEWAL PLAN**

WHEREAS, the Portland Development Commission is undertaking the Airport Way Urban Renewal Project, herein after referred to as the "Project", pursuant to an urban renewal plan adopted on May 15, 1986 by the City Council, by Ordinance No. 158500 9the "Plan"), as subsequently amended; and

WHEREAS ORS 457.190(3)(c)(A) requires that the Plan be changed by substantial amendment no later than July 1, 1998, to include a maximum amount of indebtedness that may be issued or incurred under the Plan, determined by good faith estimates of the scope and cost of projects, including but not limited to increases in costs due to reasonably anticipated inflation, in the existing urban renewal plan, considering the projects and their anticipated completion dates as anticipated as of December 5, 1996, such maximum indebtedness amount to be specified in dollars and cents; and

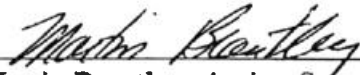
WHEREAS the staff has undertaken a review of the Plan and supporting documents, as well as interviews and fact finding with members of the community in order to determine the scope of projects contemplated under the Plan as of December 5, 1996, and has made its best estimates of reasonable costs for completion as the projects were anticipated to be completed; and

WHEREAS the Commission has reviewed these estimates and the information contained in the plan amendment report accompanying this Resolution, and the Commission finds the estimates to be reasonable and to have been made in good faith; now, therefore, be it

RESOLVED that a recommendation be made to City Council to adopt an ordinance declaring that Section 701 of the Plan shall be amended, by the addition of a new paragraph: "The maximum indebtedness incurred in completing this Plan shall be \$72,639,000.00".

ADOPTEDBY by the Commission May 20, 1998.


Carl B. Talton, Chairman


Martin Brantley, Acting Secretary

**FIFTH AMENDMENT TO
AIRPORT WAY URBAN RENEWAL PLAN
TO ESTABLISH A MAXIMUM AMOUNT OF INDEBTEDNESS**

The Airport Way Urban Renewal Plan is amended as follows:

Add the following at the end of Section 702, Self-Liquidation of Costs of Project (Tax Increment):

The maximum indebtedness, as defined in ORS 457.010(9), that may be issued or incurred under the Plan is \$72,638,268.

ORDINANCE NO.

173180

Make certain determinations and findings related to and adopting the Sixth Amendment to the Airport Way Urban Renewal Plan.

The City of Portland ordains:

Section 1. The Council finds:

1. On May 15, 1986, the Council of the City of Portland, by Ordinance No. 158500, adopted the Airport Way Urban Renewal Plan, hereinafter called the "Plan", as a blighted area pursuant to the provisions of ORS Chapter 457 and conforming to the General Plan of the City of Portland.
2. The Portland Development Commission, as the duly designated urban renewal agency of the City of Portland, is carrying out an urban renewal project known as the Airport Way Urban Renewal Project, hereinafter called the "Project", in accordance with the Plan.
3. The Sixth Amendment to the Plan has been prepared, reviewed, and adopted by the Portland Development Commission by Resolution No. 5196 on November 18, 1998, which Amendment is attached as Exhibit "A" hereto and by reference is made a part hereof.
4. The Portland Development Commission has prepared a "Report on the Sixth Amendment to the Airport Way Urban Renewal Plan", dated November 18, 1998, which is attached as Exhibit "B" hereto and by reference is made a part hereof, which describes the selection of properties for acquisition for redevelopment based upon programmatic criteria, and has found and determined that this selection of properties is required in order to carry out objectives of the Project.
5. The Sixth Amendment has been reviewed by the Portland Planning Commission which has recommended approval of the Amendment at its meeting on March 9, 1999, by a report to City Council, which report is attached as Exhibit "C" hereto and by reference is made a part hereof.
6. The Council has reviewed and considered the Report on the Sixth Amendment, the proposed Sixth Amendment, and the report of the Planning Commission, and does by this Ordinance desire to approve the Sixth Amendment.

7. The City Council hereby determines and finds that:
- a. The criteria proposed for selection of properties for acquisition for redevelopment are characteristics of blighted property;
 - b. Redevelopment of such properties is necessary to complete the Project, and to protect the public health, safety, and welfare of the City of Portland;
 - c. The Sixth Amendment conforms to the City's Comprehensive Plan and economic development plans, and provides a methodology for accomplishing the urban renewal Project;
 - d. No residential displacement will occur as a result of the renewal actions proposed in the Sixth Amendment;
 - e. Public acquisition of blighted properties is necessary to carry out the objectives of the Plan;
 - f. Adoption and carrying out of the Sixth Amendment is economically sound and feasible;
 - g. The City of Portland will cooperate in carrying out the Sixth Amendment and shall assume and complete any activities prescribed to it by the Sixth Amendment.

NOW, THEREFORE, the Council directs:

1. That the Sixth Amendment to the Airport Way Urban Renewal Plan conforms to the Comprehensive Plan of the City of Portland.
2. That said Plan and Sixth Amendment comply with all requirements of ORS Chapter 457.
3. The Sixth Amendment, attached hereto as Exhibit "A" and by reference made a part hereof, having been duly reviewed and considered by the Council, is hereby approved and adopted.
4. The Portland Development Commission shall file in the Deed Records of the County of Multnomah a copy of this Ordinance and all exhibits upon adoption by the Council.
5. The City Auditor shall forward forthwith to the Portland Development Commission and to the Portland Planning Commission certified copies of this Ordinance upon adoption by the Council.

6. The City Auditor, in accordance with ORS 457, shall publish notice of the adoption of this Ordinance approving the Sixth Amendment in the newspaper having the greatest circulation in the City of Portland within four days following the adoption of this Ordinance.

Passed by the Council,

MAR 17 1999

GARY BLACKMER

Auditor of the City of Portland

By: Bette Olson
Deputy

Mayor Katz
March 3, 1999

PORTLAND DEVELOPMENT COMMISSION
Portland, Oregon

RESOLUTION NO. 5196

RESOLUTION APPROVING THE 6TH AMENDMENT TO
THE AIRPORT WAY URBAN RENEWAL PLAN

WHEREAS, the Portland Development Commission is undertaking the Airport Way Urban Renewal Project, herein after referred to as the "Project", pursuant to an urban renewal plan adopted on May 15, 1986 by the City Council, by Ordinance No. 158500 the "Plan"), as subsequently amended; and

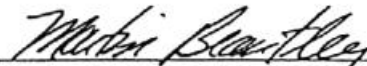
WHEREAS ORS 457.085 (2)(g) requires an indication of land which may be acquired under an urban renewal plan and the anticipated timeframes for acquisition and disposition; and

WHEREAS the staff has undertaken a review of the Plan and supporting documents, as well as interviews and fact finding with members of the community, and determined that individual parcel identification is both too cumbersome and unnecessary, and that the establishment of programmatic criteria to give an indication of property which may be acquired is necessary and appropriate to the efficient completion of projects under the Plan; and

WHEREAS the Commission has reviewed the staff recommendation and concurs in the necessity for programmatic criteria and in the appropriateness of the criteria for this Plan; now, therefore, be it

RESOLVED that a recommendation be made to City Council to adopt an ordinance declaring that the Plan shall be amended, as provided in the attached text.

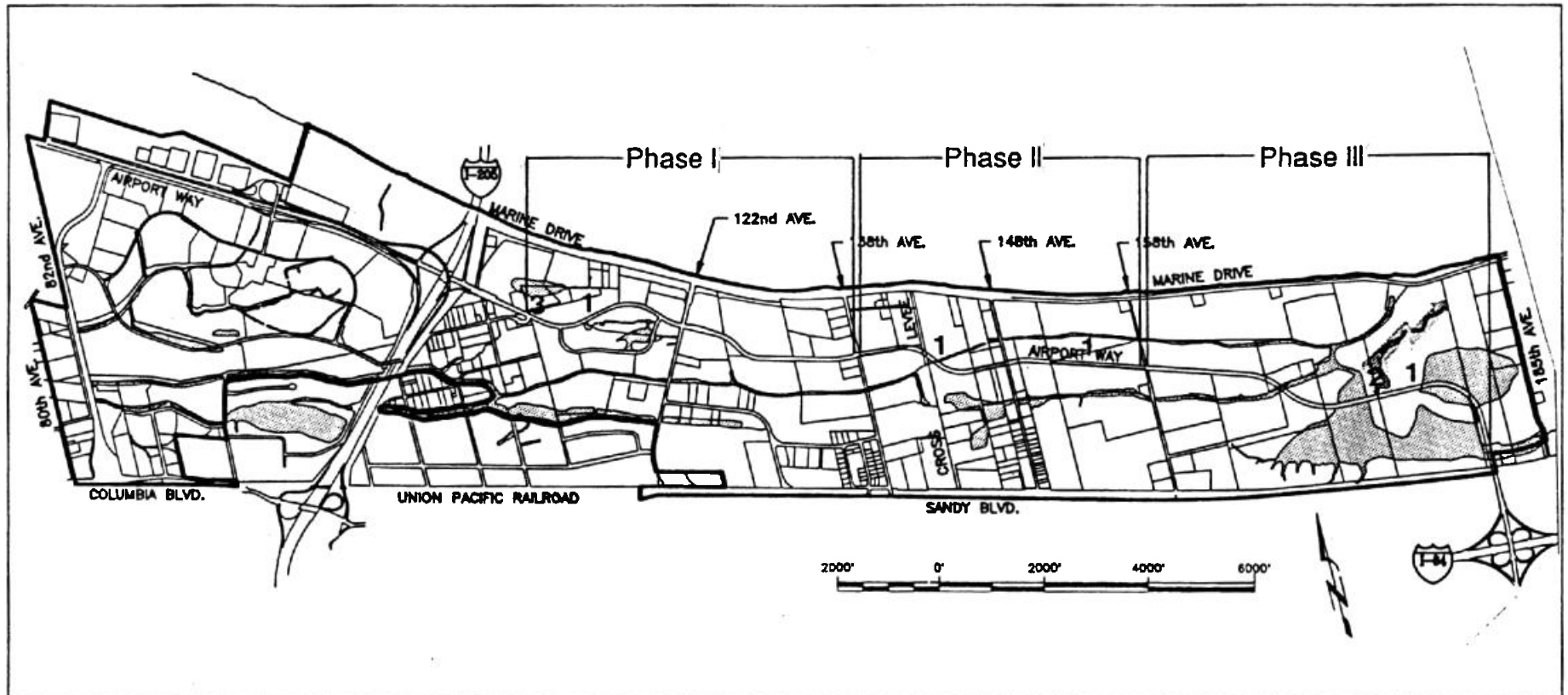
ADOPTED BY the Commission November 18, 1998.


Martin Brantley, Chairman


Douglas Blomgren, Secretary

Exhibit 3A N.E. Airport Way Property Acquisition

Airport Way Urban Renewal Area

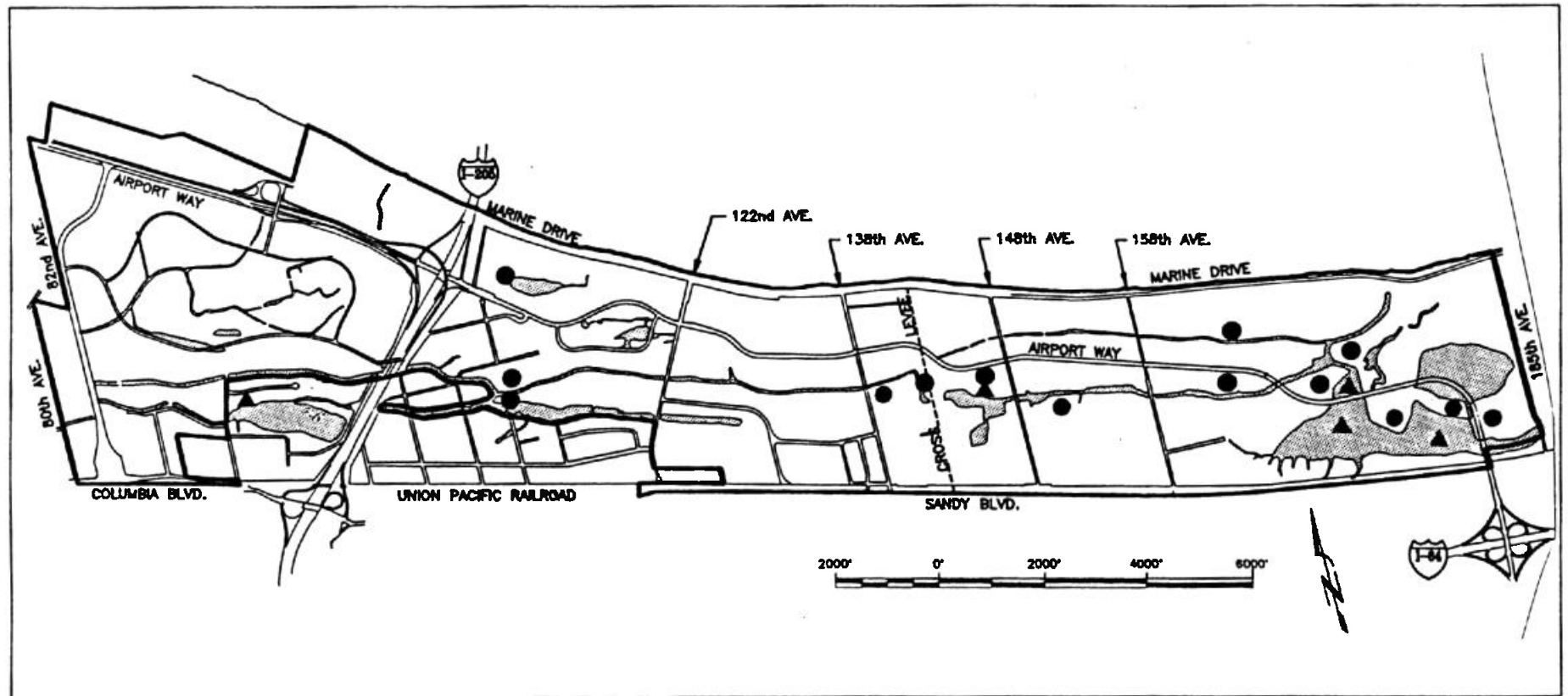


Properties Acquired

- 1 Airport Way Right-Of-Way (includes easements)
- 2 Wetland Mitigation Site
- 3 Secondary Road Access

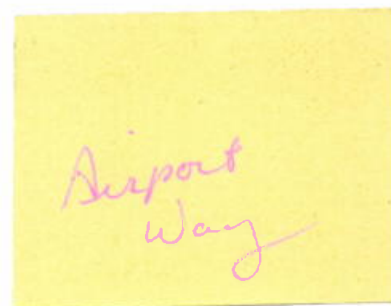
Exhibit 3C Wetland Mitigation Sites

Airport Way Urban Renewal Area



- Wetland Creation Sites
- ▲ Wetland Enhancement Sites
- Existing Wetlands

Report



REVISED
REPORT ON
COLUMBIA SOUTH SHORE URBAN RENEWAL PLAN

APPROVED BY
CITY OF PORTLAND DEVELOPMENT COMMISSION

APRIL 15, 1986

Portland Development Commission
1120 S.W. Fifth Avenue, Suite 1102
Portland, Oregon 97204-1968
(503) 796-5300

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CHAPTER I - INTRODUCTION

The Portland Development Commission, the City of Portland's Urban Renewal Agency, has prepared an Urban Renewal Plan for the Columbia South Shore Renewal Area complying with the provisions of Chapter 457 of the Oregon Revised Statutes (ORS 457).

Section (3) of ORS 457.095, the State of Oregon law regulating the urban renewal of blighted areas, requires that an urban renewal plan be accompanied by a report. This document, consisting of text and an appendix containing tables and graphic exhibits, constitutes the required Report.

The Urban Renewal Plan is known as the Columbia South Shore Urban Renewal Plan and is hereinafter referred to as the "Plan" or "Renewal Plan."

The Urban Renewal Area contains approximately 2,780 acres and is known as the Columbia South Shore Urban Renewal Area and is hereinafter referred to as the "Area" or "Renewal Area." A written legal description of the Renewal Area is set forth in Section 300 of the Plan and is described on each graphic exhibit included in such Plan. Further, the boundary of the Renewal Area is graphically delineated on each figure located in the Appendix of this Report.

Other defined terms of Section 200 of the Plan have the same meaning and usage in this Report on the Plan.

This Report has been prepared by the City of Portland's Urban Renewal Agency, known as the Portland Development Commission, hereinafter referred to as the "Development Commission."

A substantial part of the information and statistical data contained in this Report is based on the findings reported in the document, "Columbia South Shore: An Urban Renewal Eligibility Analysis," prepared for the Portland Development Commission and dated July 1985.

Such "...Urban Renewal Eligibility Analysis" formed the basis of the finding of blight for the Columbia South Shore Urban Renewal Area and, by this reference, is made a part of this Report.

CHAPTER II - A DESCRIPTION OF THE PHYSICAL, SOCIAL, AND ECONOMIC
CONDITIONS IN THE URBAN RENEWAL AREA

A. PHYSICAL CONDITIONS

1. Land Area. The Renewal Area encompasses 2,780 acres of land area. See Appendix Figures 1 and 2. Other approved urban renewal areas within the incorporated limits of the City of Portland total 944.07 acres.

ORS 457.420(2)(a) provides that the total land area of a proposed urban renewal district, when added to the land area of existing renewal areas in which tax increment proceeds are being collected, may not exceed 15% of the City's total land area.

The City's total land area (October 1, 1985) is reported to encompass 70,647.68 acres (110.39 square miles). The land area of the Columbia South Shore Renewal Area, when combined with the land area contained within the boundaries of the City's other approved urban renewal areas, totals (2,780.11 + 944.07) 3,724.18 acres which represent 5.27% of the City's incorporated land area.

2. Existing Use of Land. Within the 2,780.11 acre Renewal Area a detailed parcel-by-parcel land use inventory was taken in February 1985 and is reported fully in Tables 1 and 2 and on Figure 3 in the Appendix of this Report. The percentage of land by broad use category was found to be as follows:

Open Land	61.15%
Residential	2.49%
Commercial	2.82%
Industrial	15.46%
Quasi-Public/Utilities	1.58%
Public	2.54%
Transportation	13.96%

3. Existing Comprehensive Plan and Zoning Classifications. A substantial amount of the land area within the boundaries of the Renewal Area were annexed into the City of Portland in December 1983.

Currently, studies are being prepared by the City's Bureau of Planning to convert County Comprehensive Plan and Zoning designations into conformity with City classifications, policies, and development standards.

While there are a variety of City and County land use classifications and zoning districts employed, as described in Section 300 of the Urban Renewal Plan, the basic intent of both City and County jurisdictions is to encourage development of industrial, distribution, and related business activities. See Figure 4.

4. Condition of Buildings and Dwelling Units. During the preparation of the Urban Renewal Eligibility Analysis referred to above, the condition of each building was evaluated. The judgment in most cases was based on an exterior view of the building and not on a detailed interior structural evaluation. Each building was graded:

- "A" - Substantially up to current building codes.
- "B" - Older buildings - many of which were built in the unincorporated county prior to the enforcement of building codes - exhibit code deficiencies, but appear to be economically feasible for rehabilitation.
- "C" - Buildings which appear to be deteriorated beyond their ability to be economically rehabilitated.

In the Appendix of this Report, Table 3 reports the condition of the 214 structures located within the Renewal Area. Table 4 reports the condition of the 69 dwelling units which are located within 62 different residential and commercial structures. Following are percentage summaries of the conditions of the 214 structures and the 69 dwelling units by land use category:

<u>214 Structures = 100.0%</u>	<u>A</u>	<u>B</u>	<u>C</u>
Open	0.9%	3.3%	1.4%
Residential	6.1%	15.4%	3.7%
Commercial	8.9%	0.9%	0.5%
Industrial	46.7%	7.5%	1.9%
Quasi Public/Utility	0.9%	None	None
Public	1.9%	None	None
Total	65.4%	27.1%	7.5%

<u>69 Dwelling Units = 100.0%</u>			
Open	2.9%	10.1%	4.5%
Residential	18.8%	50.7%	11.6%
Commercial	None	1.4%	None
Industrial	None	None	None
Total	21.7%	62.2%	16.1%

It will be noted that 34.6% of the structures and 78.3% of the dwelling units fall in the "B" and "C" categories. Further, there are two (2) mobile home units in addition to the 69 dwelling units.

5. Condition of the Public Infrastructure.

a. Storm Drainage

Figure 5 in the Appendix delineates the approximate limits of the Columbia Slough's 100 year flood plain based upon an

elevation of 14 feet above mean sea level (m.s.l.). The Slough and its attendant ponds run from east to west throughout the Renewal Area and to the west throughout the Columbia Corridor.

The Columbia Slough is not fed directly from the Columbia River. The source of the Slough's water supply is twofold--each of critical importance to the City's future. The base source is from an intermediate depth aquifer in which water moves upward through a shallow aquifer and directly into the Slough. The second is from storm water runoff from adjacent lands in the drainage basin.

The Multnomah Drainage District contains a land area considerably greater than that of the Renewal Area. The district contains approximately 8,100 acres and has a tributary area of an additional 8,400 acres--a total drainage area of about 25.8 square miles. The 2,780.11 acre Renewal Area (4.3 square miles) containing the Slough represents the lowest point in the drainage basin.

The Renewal Area is protected from Columbia River flooding by a dike with a top elevation in excess of 30 feet.

While segments of drainage systems are in place within the Renewal Area and in the drainage basin, a complete system to protect area lands from flooding above elevation 14 m.s.l. does not exist.

To prevent flooding at times of maximum storm conditions, and high river levels, substantial pumping of water from the Slough to the River is required and is currently being done.

The engineering firm of Kramer, Chin and Mayo, Inc., prepared a "Hydrology Study" (July 1984) for Multnomah Drainage District Number 1. In their supplement (July 1, 1984) to their main report, their findings stated (pp. 3-5):

Multnomah Drainage District No. 1, the City of Portland, and the Port of Portland retained Kramer, Chin and Mayo, Inc. to study the hydrology of the District's drainage basin and determine the base flood elevation of the Columbia Slough within the District during the 100-year storm event. The main report, "Multnomah Drainage District No. 1 Hydrology Study," was prepared for submittal to the Federal Emergency Management Agency (FEMA) and addresses the 100-year flood elevation which would occur under present levels of development. The area is currently protected to elevation 14 feet m.s.l. from 100 year storm event.

Considerable commercial/industrial development is anticipated within the District during the next 20 years. Since an increase in the impervious area within the District's drainage area could increase the peak (runoff) rate and the volume of rainfall runoff discharging to the Slough, the impacts of future development on the 100-year base flood elevation were

studied. This supplement to the main report presents the analysis and findings of the impacts of anticipated future development on the 100-year base flood elevation.

The United States Fish and Wildlife Service has identified wetland areas within the District for which United States Army Corps of Engineers Section 404 permits must be obtained. Other significant environmental features of the District may have already been identified by agencies and groups with charters to protect various aspects of the environment. As a first step in the development of a coordinated policy for natural resource management of the District, such agencies and groups should be contacted and pertinent information compiled into a single document or map. Such a means of quick identification of significant environmental features early in the development process could allow mitigating measures to be incorporated into new development within the District.

Storage volume in the Slough, runoff volume into the Slough, and pumping capacity out of the Slough are the three variables that determine flood elevation. To keep the peak flood level constant, a change in any one of these must be compensated by a change in one or both of the other variables. For example: (1) If runoff volume is increased by future development, without diversion or runoff control procedures, then pumping capacity or storage volume must be increased; (2) If storage volume is decreased by fill in the flood plain, flood levels will rise unless pumping capacities are increased or runoff volumes are decreased.

The Multnomah Drainage District No. 1 Hydrology Study assumed that the Slough acted as a pond during major floods with internal hydraulics being unimportant. While this appears to be true in a general sense, there may be local areas where a constriction in the storm drainage system, e.g., an undersized storm drain pipe or road culvert, could cause flooding above the 14 feet m.s.l. elevation. The possibility of this local flooding should be checked on a site-by-site basis before approving each new development."

Figure 6 describes the limited portions of the Renewal Area served with storm sewers. Ninety percent of the recommended urban renewal land area is not served with an adequately designed storm drainage system. Also see Table 5.

b. Sanitary Sewers

Figure 7 delineates the portions of the Renewal Area served by sanitary sewers. Table 6 describes the areas served and not served with sanitary sewers. It will be noted that currently, less than 82% of the Renewal Area is served with sanitary sewers. According to engineers in the City's Bureau of Environmental Services responsible for waste water treatment,

Services responsible for waste water treatment, the following conditions exist within the Inverness Sewer Service Area of which the Renewal Study Area is a part.

A portion of Multnomah County known as the Inverness Sewer Service Area lies to the east of the City of Portland and includes portions of the City of Portland. The Inverness service area is approximately 12,800 acres, including the Portland International Airport. Excluding the airport property, there is approximately 2,100 acres of industrial property and 550 acres of commercial property within the basin. The remainder of the area is either residential or open space. At present, the residential areas are well developed, but the majority of the industrial and commercial is either undeveloped or underdeveloped.

The Inverness (waste water) Treatment Plant--which, prior to 1985, was being used at its maximum capacity--is located in Sub Area B (Figures 2 and 3) of the Renewal Area.

To resolve the problem of treating sewage beyond the capacity of the Inverness plant, the City has constructed a 6 million gallon per day (mgd) pumping station at the Inverness plant site (Figure 7), with a pressure line connecting to the City of Portland's Columbia Boulevard Treatment Plant. The City concluded that this method is less expensive and more easily realized than expanding the capacity of the Inverness plant. The City intends to expand this capacity to meet future needs. Figure 7 shows the limited area served by sanitary sewers.

c. Water Development and Delivery System

Figure 8 shows the location of the City's water well sites. The area presently served with water delivery systems is approximately the same as that served with sanitary sewers (Figure 7).

This area is zoned for industrial development and the City is facilitating such development through various programs, including the design and anticipated construction of Airport Way as the major transportation arterial required. Due to the use of federal DOT funds for the transportation project an EIS has been prepared.

Other public facilities such as sanitary sewers, parks, water service and drainage improvements are also in various stages of planning. Because of the recent annexation of the area and the transition from County Planning jurisdiction to City jurisdiction, the design/performance criteria for the individual parcels are currently being formulated. Water distribution systems are limited primarily to the area served by sanitary sewers as shown in Figure 7.

d. Arterial Access

The present inadequacies in the Area's vehicular access will be significantly resolved with the construction of major arterial projects which are not programmed:

Airport Way--a major east-west arterial presently extends from the terminal at Portland International Airport (P.I.A) easterly to its termination at 138th Avenue. This important internal arterial is planned to be extended easterly through the area and terminate at 181st Avenue and Sandy Boulevard.

181st Avenue--is programmed to be provided with an interchange with I-84 Freeway which is located approximately 2,500 feet south of the Urban Renewal Area boundary. These improvements will provide a continuous east-west arterial throughout the Area and will provide linkage with I-84, I-205, and the Airport.

I-205 with interchanges at Sandy Boulevard and Airport Way, currently provides north-south linkage with the Columbia South Shore Area. Other vehicular access within the Renewal Area, most of which need extensive improvements to accommodate industrial-type traffic, include:

82nd Avenue	158th Avenue
122nd Boulevard	185th Drive
138th Avenue	Sandy Boulevard
148th Avenue	Marine Drive

B. **SOCIAL CONDITIONS**

The Urban Renewal Area contains parts of Census Tracts 73 and 102 that were established for the Federal Census of 1980. However, the majority of the dwelling units within the Renewal Area, except those in conjunction with agricultural uses, are located in Sub Area B (See Figure 2).

Using 1980 Census findings for that portion of Census Tract 72 lying within the City of Portland gives an accurate profile of the social conditions of people who live within the 69 dwelling units and two (2) mobile homes within the Renewal Area.

For comparison purposes, the figures and percentages noted below for the Renewal Area, are compared with the same categories for the Portland Standard Metropolitan Statistical Area (SMSA) prepared by the Bureau of the Census for 1980.

	Urban Renewal Area	Portland SMSA
Number of Households	71	477,792
Population	136	1,242,594
Housing Units Built Prior to 1939	42.8%	22.8%
Occupancy:		
Owner Occupied	61.0%	62.8%
Renter Occupied	39.0%	37.2%
Median Value - Owner Occupied Units	\$52,400	\$62,300
Median Rent - Renter Occupied Units	\$213/mo.	\$226/mo.
Household Size (Persons/Unit)		
Owner Occupied	1.94	2.43
Renter Occupied	1.80	1.84
Housing Units Lacking Complete Plumbing Facilities for Exclusive Use	1.3%	1.4%
Household Income:		
Less than \$5,000	17.5%	10.8%
\$5,000 to \$7,499	8.5%	7.2%
\$7,500 to \$9,999	14.7%	7.5%
\$10,000 to \$14,999	13.0%	14.5%
\$15,000 to \$19,999	16.4%	14.3%
\$20,000 to \$24,999	4.5%	13.4%
\$25,000 to \$34,999	12.4%	17.8%
\$35,000 to \$49,000	7.9%	9.8%
\$50,000 or more	5.1%	4.8%
Median Houshold Income	\$13,646	\$18,423
Per Capita Income	\$7,001	\$8,335
Household Income Below Poverty Level		
Families	23.3%	6.3%
Unrelated Individuals	22.5%	20.5%
Persons	23.3%	8.9%

C. ECONOMIC CONDITIONS

1. Value of Property (See Tables 7, 8, and 9)

The following analysis is based on the Multnomah County Tax Assessor's figures which appear on the 1985-86 tax roll for land and improvements for property located in the Renewal Area.

These figures include only real property values for which the County Assessor is responsible. The figures provided by the Assessor do not include the value of County Assessed personal property, State assessed property such as those owned by private utility companies, and mobile homes. Such personal property, State assessed values, in certain analyses reported herein, have been estimated on the basis of the percentages they represent of total County assessed real property. Where estimates are used, they are so noted.

Since 1980, the true cash value (TCV) of all property is no longer the figure on which property taxes are based. The TCV of "homestead" and "all other" property may be reduced annually (by the State) by factors calculated to limit assessed value growth--statewide--not to exceed 5%. These factors vary annually and, when multiplied by their true cash values, become the assessed values (AV) for taxing purposes for any given year. The reduction factor for 1984-85 was established by the State Revenue Department to be 96%. Statewide growth in 1985-86 did not exceed 5%. Therefore there is no reduction factor...TCV = AV.

The County Assessor's total 1985-86 True Cash Value (TCV) for taxable, county assessed real property in the Renewal Area was calculated to be \$127,953,000 (rounded).

When adding the assessed value of personal property, State assessed utilities, and mobile homes to the County Assessor's real property, the total estimated taxable assessed value of the Renewal Area is about \$136,504,000. At an effective tax rate of \$25.52, the total property tax yield was approximately \$3,483,473. The City of Portland's share, at a tax rate of \$6.71 was estimated to be about \$915,942.

Table 8 describes the True Cash Value of major land use groups and equates these to their per-acre value. To determine these values, the actual land area used for the noted purposes (net area) was divided into the TCV of County assessed, taxable real property.

Another measure of the economic viability of property is to equate the value of improvements to the value of land and to express the resultant as a ratio I:L. In an industrial area such as this, most investors feel that to receive a proper return on investment, the I:L ratio should not be less than 6:1 to 8:1 or more--the improvement value being worth six to eight times the value of the land. This is because unused urban land by itself does not produce

income. Most healthy (non-single family) areas of cities have an overall ratio in excess of 4:1.

In determining the I:L ratio of the Renewal Area, only the total assessor's TCV of real property was used. The TCV of tax exempt property was excluded so as to not skew the results. Overall, the resulting TCV was 1.488:1 in the Renewal Area. See Table 9.

The I:L ratios in the Renewal Area and adjacent areas range from a low 0:1 to a high of 27.88:1. See Figure 2. Other high I:L ratio properties include:

16.83:1	Western Metals Plant in Sub Area B
15.76:1	A vacant chemical plant in Sub Area C
13.51:1	A food distribution facility in Sub Area B
9.24:1	Holiday Inn Hotel in Sub Area B
7.19:1	Floor Covering Facility in Sub Area B
7.19:1	Honda Training Center in Sub Area B

2. Eligibility--Assessed Value Limitation

ORS 457.420 provides that if the division of property taxes (collection of tax increment proceeds) is planned, cities of 50,000 population or more are limited to a maximum of 15% of the City's total assessed value.

County assessed True Cash Value (TCV-rounded) taxable property within the 2,780.11 acre Columbia South Shore Renewal Area for fiscal 1985-86 is:

County Assessed Real Property (Tax Roll)	\$127,953,000
County Assessed Personal Property (Estimate)	6,244,000
State Assessed Property (Estimate)	<u>2,307,000</u>
Total Estimated TCV =	\$136,504,000
Assessed Value of 100% of TCV =	\$136,504,000

This value, when added to the modified assessed value of the frozen base of the City's four active urban renewal areas (\$528,503,867 + \$136,504,000 = \$665,007,867) represents about 5.01% of the City's total assessed value of \$13,281,037,000--well within the 15% limitation.

D. SUMMARY FINDINGS

In accordance with the provisions of ORS, Chapter 457, an area greater than the Renewal Area could qualify as an urban renewal area. The City of Portland, however, does not have jurisdiction in the unincorporated portions of Multnomah County and such unincorporated lands within the

greater area are not intended to be included within the boundaries of the City sponsored Columbia South Shore Urban Renewal Area.

The Columbia South Shore Urban Renewal Area (see Figure 1) qualifies as an urban renewal area. It is within the assessed value and size limitations imposed by ORS 457.420. Further, the recommended area qualifies as a blighted area as defined by ORS 457.010 in that:

1. The Area is deteriorated--34.6% of the buildings need rehabilitation or are deteriorated beyond what appears to be economic rehabilitation.
2. Until the decade of the 1970's, there was virtually no comprehensive planning, which has resulted in an inadequate and inefficient use of a significant land resource.
3. The Area's infrastructure--particularly its storm sewer and sanitary sewer systems--are significantly inadequate and in major portions of the Area are nonexistent.
4. The Area's present transportation system (road network) is deficient both internally and with linkages to the I-84 Freeway. As additional roads and developments are constructed, there is a need to design protective measures into the storm and sanitary sewer systems to protect the ground water aquifers from possible contamination.
5. Portions of the developed area contain a mixture of incompatible industrial and residential uses.
6. The City of Portland's property tax income from the area for fiscal 1985-86 is approximately \$915,942--a sum which is inadequate to pay for the public facilities which the Area needs and must have if high job producing and tax paying developments are to be realized.
7. It is necessary to incorporate the entire area into an urban renewal area to assure an integrated and comprehensive approach to the Area's replanning and redevelopment including assisting in the financing of the Area's infrastructure and, if property is acquired publicly, assisting in the relocation of incompatible and dislocated households and businesses.
8. In improving the public infrastructure, the Area will be more attractive to private sector investment, which in turn will improve the property tax base, increase the number of jobs, and will significantly assist in protecting the public's investments that have been and will be made in the Area.

**CHAPTER III. - THE EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF THE PLAN
IN LIGHT OF ADDED SERVICES OR INCREASED POPULATION**

The principal goals and objectives for the 2,780 acre Columbia South Shore Urban Renewal Area and the Urban Renewal Plan are to eliminate blight and correct those conditions which are the causes of blight so that the Area will be developed and redeveloped by private sector initiative, and in the process, produce job-generating industries and businesses and increase property values.

The Area currently contains 69 dwelling units and two mobile homes, and an estimated resident population of 136 people. The land use element of the Renewal Plan establishes industrial, distribution, and related businesses as the major future land uses of the Area. Additional new residential development and the need for schools within the Area is not anticipated.

At full development, it is estimated that development within the Renewal Area will create some 28,400 jobs--or 32.1% of the 88,400 jobs expected for the Columbia Corridor.* A significant portion of the 28,400 jobs depends upon the activities and projects proposed in the Renewal Area being implemented at an early date.

Affected Taxing Bodies. There are eleven (11) separate taxing bodies whose jurisdiction includes all or portions of the Urban Renewal Area. Table 11 lists the affected taxing bodies, the sub areas of the Renewal Area within their jurisdiction, their estimated 1985-86 assessed value and tax yield. Figure 2 describes the Renewal Area's six sub areas.

The assessed value of each taxing body's portion of the Renewal Area for the tax roll, last equalized at the time of approval of the Urban Renewal Plan, will be "frozen." However, each taxing body will continue to receive property tax proceeds from Renewal Area property based on a given year's tax rate multiplied by the frozen base A.V. as may be modified by the "Statewide Reduction Factor."

Tax proceeds generated by any increased assessed value above that of the frozen base will be received by the Development Commission to retire debts incurred in implementing the approved Urban Renewal Plan.

It is estimated that the tax increment process will be terminated in fiscal year 2001-02 and that on the following year (FY 2002-03) the assessed value of the Renewal Area will be "unfrozen" and an estimated \$332,218,000 in assessed value will be placed on the tax roll. The \$332,218,000 figure represents an increase of \$195,714,000 (143.38%) over the \$136,504,000 frozen base assessed value.

*"Columbia Corridor: Market Support for Development Through the Year 2005," May 1985, LeBlanc and Company.

The increased true cash value will accrue to the affected taxing bodies as follows:

Taxing Body	Frozen Base TCV	TCV Returned to Tax Roll	% Increase
City of Portland	\$136,504,000	\$335,574,000	145.83
Multnomah	136,504,000	335,574,000	145.83
Port of Portland	136,504,000	335,574,000	145.83
Metropolitan Service District	136,504,000	335,574,000	145.83
ESD (Elementary School)	136,504,000	335,574,000	145.83
ESD (High School)	125,358,000	471,786,000	276.35
Portland School District No. 1	34,736,000	56,591,000	62.92
Parkrose School District No. 3	71,795,000	229,921,000	220.25
Portland Community College	34,736,000	56,591,000	62.92
Reynolds School District No. 7	29,973,000	49,062,000	63.69
Mt. Hood Community College	101,768,000	278,983,000	174.14

The increased true cash value, described above, represents less than 20% of the Renewal Area's private development potential. Therefore, once the tax increment process is terminated, the eleven (11) affected districts' taxing bases should continue to increase significantly for the following ten to twenty years.

Because of the regional nature and magnitude of deficiencies in the Area's infrastructure, a comprehensive approach to their solution is mandatory. While traditional methods of financing local infrastructural elements will be used extensively in the Area, the renewal and tax increment financing process has been found to be appropriate to make possible the private development of property and related, local infrastructure. Without this short-term infusion of tax increment dollars, substantial private developments, and their attendant jobs creation, cannot be accomplished.

CHAPTER IV - REASONS FOR SELECTION OF EACH URBAN RENEWAL AREA IN THE PLAN

The Urban Renewal Area is a single, contiguous area. The unincorporated area is not a part of the Urban Renewal Area. See Figure 1.

The principal reasons for selecting this single area was to eliminate the blighting conditions and influences which are inhibiting the private development of potentially prime industrial, job producing enterprises. Such blighting conditions and influences are described in Chapter II of this Report.

CHAPTER V - THE RELATIONSHIP BETWEEN EACH PROJECT ACTIVITY TO BE UNDERTAKEN UNDER THE PLAN AND THE EXISTING CONDITIONS

All public improvements, including implementation of the following systems:

- o Storm drainage
- o Sanitary sewer
- o Water development and delivery
- o Transportation
- o Recreation

and the implementation of the following programs and activities:

- o Redevelopment financing
- o Administrative and technical support
- o Property acquisition and dispositions
- o Redevelopment and the creation of redeveloper's obligations
- o Relocation (if necessary)
- o Owner participation agreements.

These improvements, programs, and activities, as set forth in Section 600 of the Urban Renewal Plan are intended to correct the deficiencies described in Chapter II of this Report.

CHAPTER VI - THE ESTIMATED TOTAL COST OF EACH PROJECT OR ACTIVITY, THE SOURCES OF MONIES TO PAY SUCH COSTS, AND THE ANTICIPATED COMPLETION DATE FOR EACH PROJECT OR ACTIVITY

The following program activities and projects are provided for in the Plan and are more fully described below.

A. TRANSPORTATION IMPROVEMENTS

The need for transportation improvements in the Columbia South Shore was identified by the LaBlanc & Company market analysis, "Columbia Corridor: Market Support for Development Through the Year 2005," as one of the primary deterrents to development. Improvements will be made in Airport Way and other public streets within the area.

Improvements within the area will include, but not be limited to the following, as required:

1. Engineering, survey, design and soil testing
2. Right of Way acquisition
3. Construction
4. Signalization
5. Utility relocation, replacement or upgrading
6. Grading, soil correction and landscaping
7. Curbs, gutters, and sidewalks
8. Transportation planning

Planning, design, and construction will commence in Fiscal Year 1985-86 and be completed in Fiscal Year 2004-05. The total completed costs of these improvements could be \$33,200,000.

Approximately \$7,600,000 of these costs associated with these transportation improvements may be funded from tax increment proceeds as conditions and plans may dictate. Approximately \$25,600,000 will be funded through the City's Bureau of Transportation, Oregon Department of Transportation, federal highway funds, local improvement districts, and private developers.

B. STORMWATER DRAINAGE IMPROVEMENTS

Improvements to the stormwater drainage system will need to be undertaken to accommodate development in the South Shore area. These improvements will be made to the Columbia Slough areas pumping capacity and run-off system.

The stormwater drainage improvements will include but not be limited to the following as required:

1. Engineering, survey, design, and soil testing
2. Construction
3. Pump station improvements
4. Grading and soil preparation
5. Planning activities

Planning, design, and construction of the aforementioned improvements are expected to begin in Fiscal Year 1985-86 and completed in Fiscal Year 2000-2001. The completed costs for these improvements could be \$11,300,000, inclusive of all costs. Six million dollars in tax increment proceeds could be used to fund improvements in the Stormwater Drainage System. Approximately \$5.3 million will be funded by the City's Bureau of Environmental Services and Multnomah County Drainage District No. 1, local improvement districts, federal funds, and private developers.

C. RECREATION AND OPEN SPACE IMPROVEMENTS

A program of improvement and development of recreational facilities and preservation of open space will be undertaken as an integral part of the South Shore Development Program. The south shore of the Columbia River and the Columbia Slough area will be emphasized for improvement.

Improvements within these areas will include, but will not be limited to, the following as required:

1. Land acquisition and related costs
2. Landscaping, including irrigation systems
3. Construction of paths
4. Drainage, grading, and soil preparation
5. Signage
6. Survey, design, and soil testing
7. Special crosswalks, tunnels
8. Park benches, furniture, and kiosks
9. Public art
10. Utilities and fees
11. Planning

Planning, design, and construction are expected to begin in Fiscal Year 1985-86 and completed in Fiscal Year 2000-01.

Planning, design, and construction will commence in Fiscal Year 1985-86 and be completed in Fiscal Year 2004-05. The total completed costs of the improvements will be \$7,700,000.

Approximately \$5,000,000 of these costs associated with recreation and open space improvements may be funded from tax increment proceeds as conditions and plans may dictate. Approximately \$2,700,000 will be funded through the City of Portland Bureau of Parks.

D. PROJECT MANAGEMENT, LEGAL AND FINANCIAL SERVICES

It is estimated that the costs for staff, technical services such as accounting, auditing, economic and market studies, renewal studies, legal services, etc., which will be required for the administration of the plan's projects and activities will be \$2,480,000. These costs could be funded from tax increment proceeds and will commence in Fiscal Year 1985-86 and continue until the termination of the project.

E. DEVELOPMENT FINANCING FUND

The Plan provides for the provision of financial assistance to public and private activities which create a significant number of jobs, or provide an economic development advantage to the area, or benefit the residents of the City of Portland.

Priority will be given in the utilization of the Development Financing Fund to activities which most directly address and assist in the achievement of the objectives of the Plan. Policies for the administration of the Development Financing Fund may be established by the Portland Development Commission in order to achieve the Plan's objectives.

The Development Commission may use the Development Financing Fund to make loans at below-market or at-market rates of interest or provide such other forms of financial assistance or participation in an assisted project as may be required to achieve the objectives of the Plan.

The Development Financing Fund will be established by the Development Commission in Fiscal Year 1985-86 and receive funding over the life of the Plan totaling \$1,832,000 in tax increment proceeds.

The Development Commission will maintain the Development Financing Fund until the termination of the Plan or the substantial achievement of the Plan's objectives, whichever is earlier.

To the maximum extent feasible, the Development Financing Fund will be used in conjunction with private funding and other forms of federal, state, and local grant, loan and tax exempt bond financing to insure the efficient use of the Fund's resources.

CHAPTER VII - THE ESTIMATED AMOUNT OF MONEY REQUIRED UNDER ORS 457.420 TO 457.440 AND THE ANTICIPATED YEAR IN WHICH INDEBTEDNESS WILL BE RETIRED OR OTHERWISE PROVIDED FOR UNDER ORS 457.440

Table 10 describes the estimated amount of tax increment proceeds required, the amount of other sources of urban renewal income and the Development Commission's expenditures by major categories or project activities.

It is estimated that \$38,238,474 of tax increment proceeds for debt principal and interest is required to implement the Plan. This sum is estimated to be collected during or before fiscal year 2001-02. Further, it is estimated that in fiscal year 2002-03 an assessed value of \$332,218,000 (TCV of \$335,574,000) will be available to the eleven (11) affected taxing bodies. See Tables 11 and 12. The \$332,218,000 assessed value figure represents a 143.38% increase above the \$136,504,000 estimated to be the "frozen base" year (1985-86) assessed value.

This increase represents less than 20% of the value of the development potential of the Renewal Area. Between the year 2002 and 2022, the affected taxing bodies should experience a significantly broadened taxable assessed value in each of these 20 years as a result of Development Commission having initiated and implemented the Urban Renewal Plan.

Table 11 illustrates the tax rates and tax proceeds of the eleven (11) taxing bodies affected by the Renewal Plan. The "frozen base" assessed value for each taxing body shown on Table 11 and their resulting tax proceeds will be unaffected by the City Council's approval of the Urban Renewal Plan.

CHAPTER VIII - A FINANCIAL ANALYSIS OF THE PLAN WITH SUFFICIENT
INFORMATION TO DETERMINE FEASIBILITY

Tax increment proceeds will be required for an estimated period of 16 years (FY 1986-87 to 2001-02). See Table 10. Tables 11, 12, 13, and 14 estimate the effect the tax increment financing process will have on each of the eleven (11) affected taxing bodies. The maximum tax rate increase depending on the tax code area, is estimated to vary from \$0.01 to \$0.78 per \$1,000 of assessed value of the 16-year period.

The tax paying impact on a property with a \$60,000 assessed value, based on the above maximum estimated tax rate increase for a given year, will range from \$0.60 to \$46.80.

When the tax increment process is terminated--estimated to be in fiscal year 2001-02--the increased assessed value generated within the Renewal Area will be unfrozen and returned to the tax rolls of the eleven (11) taxing bodies.

The 16-year flow of tax increment proceeds (Table 12) and the related cash-flow described on the Development Commission's "Income/Expenditure Analysis" (Table 10) illustrates the feasibility of the Urban Renewal Plan.

CHAPTER IX - RELOCATION REPORT

- A. An analysis of existing residents or businesses required to relocate permanently or temporarily as a result of Development Commission actions under ORS 457.170.

The Plan provides for the acquisition of property. However, no occupied residences, businesses nor any other occupied properties are proposed for acquisition. Therefore, no relocation activities are anticipated.

- B. A description of the methods to be used for the temporary or permanent relocation of persons living in, and businesses situated in the Renewal Area in accordance with ORS 281.045 through 281.105.

No relocation activity is anticipated in the Plan. However, should conditions change at a future date, relocation activities and assistance would be provided in accordance with ORS 281.045 through 281.105. The Development Commission has prepared and maintains information in its office relating to the relocation program and procedures, including eligibility for and amounts of relocation payments, services available and other relevant matters.

- C. An enumeration, by cost range, of the existing housing units in the Renewal Area of the Plan to be eliminated or altered, and new units to be added.

No existing housing units are proposed to be eliminated by actions of the Development Commission. The Renewal Plan prohibits the construction of new housing units except on-site housing for caretaker or other management purposes for the industries and related businesses which are expected to be developed in the Renewal Area.

TABLES

TABLE 1: LAND AREA BY EXISTING LAND USE CATEGORIES

Land Use Category	Urban Renewal Area Acres	%
OPEN:	1,700.07	61.15
Vacant ¹	1,285.43	
Agriculture	414.64	
RESIDENTIAL:	69.18	2.49
Single Family	59.50	
Duplex	0	
Multiple Family	0	
Mobile Home Park	0	
Mixed Types	9.68	
COMMERCIAL:	78.33	2.82
Office	11.12	
Service	49.15	
Retail	18.06	
INDUSTRIAL:	429.74	15.46
Warehousing/Lt. Indust.	171.15	
General - Heavy Indust.	258.59	
SUB TOTALS	2,277.32	81.92
QUASI PUBLIC/UTILITY:	44.04	1.58
PUBLIC:	70.67	2.54
Government	37.38	
Water Well Sites	10.50	
Drainage-Pump Sta.-Ponds	22.79	
TRANSPORATION:	388.08	13.96
Streets/Freeway	358.58	
Railroad R.O.W.	29.50	
SUB TOTALS	502.79	18.08
TOTALS	2,780.11	100.00

¹Includes 610.08 Acres of Land Owned by the Port of Portland (P.I.A.).

TABLE 2: LAND AREA BY EXISTING LAND USE CATEGORIES WITHIN SUB AREAS* OF THE URBAN RENEWAL AREA

Sub Areas -- Urban Renewal Area						
Land Use Category	A	B	C	D	E	TOTAL
OPEN:						
Vacant	610.08	10.42	222.92	223.32	218.69	1285.43
Agriculture	-----	-----	75.06	247.76	91.82	414.64
RESIDENTIAL:						
Single Family	-----	3.11	49.22	7.17	-----	59.50
Duplex	-----	-----	-----	-----	-----	
Multiple Family	-----	-----	-----	-----	-----	
Mobile Home Park	-----	-----	-----	-----	-----	
Mixed Types	-----	9.68	-----	-----	-----	9.68
COMMERCIAL:						
Office	-----	11.12	-----	-----	-----	11.12
Service	25.64	19.97	3.39	0.25	-----	49.15
Retail	-----	6.51	10.13	1.42	-----	18.06
INDUSTRIAL:						
Warehousing/Lt. Indus.	1.87	53.66	98.48	17.14	-----	171.15
General - Heavy Indus.	1.77	13.87	166.32	76.63	-----	258.59
SUB TOTALS	639.36	128.34	625.42	573.69	310.51	2277.32
QUASI PUBLIC/UTILITY:	-----	2.41	-----	21.05	20.71	44.17
PUBLIC:						
Government	-----	19.06	2.11	13.90	2.18	37.25
Water Wells Sites	-----	-----	1.96	7.64	0.90	10.50
Drain.-Pump Sta.-Ponds	-----	9.15	11.02	-----	2.62	22.79
TRANSPORTATION:						
Streets/Freeway	94.10	32.63	128.05	95.17	5.77	355.72
Railroad R.O.W.	-----	3.67	13.54	15.15	-----	32.36
SUB TOTALS	94.10	66.92	156.68	152.91	32.18	502.79
SUB AREA TOTALS	733.46	195.26	782.10	726.60	342.69	
TOTAL AREA						2780.11

*The lettered sub areas--A through E--are consistent with those reported on "Columbia Corridor: Market Support for Development Through the Year 2005," prepared by LeBlanc & Company, May 1985.

TABLE 3: CONDITION OF ALL STRUCTURES IN RENEWAL AREA

LAND USE CATEGORY	CONDITION					
	A		B		C	
	#	%	#	%	#	%
OPEN:	2	0.9	7	3.3	3	1.4
Vacant	---	---	---	---	---	---
Agriculture	2		7		3	
RESIDENTIAL:	13	6.1	33	15.4	8	3.7
Single Family	13	---	32	---	5	---
Duplex	---		---		---	
Multiple Family	---		---		---	
Mobile Home Park	---		---		---	
Mixed Types	---		1		3	
COMMERCIAL:	19	8.9	2	0.9	1	0.5
Office	4		---		---	
Service	10		---		---	
Retail	5		2		1	
INDUSTRIAL:	100	46.7	16	7.5	4	1.9
Warehousing/Lt. Indus.	55		3		2	
General - Heavy Indus.	45		13		2	
SUB TOTALS	134	62.6	58	27.1	16	7.5
QUASI PUBLIC/UTILITY	2	0.9	0	0	---	---
PUBLIC:	4	1.9	0	0	0	0
Government	4					
Water Well Sites	---		---		---	
Drainage-Pump Sta.-Ponds	---		---		---	
SUB TOTALS	6	2.8	0	0	0	0
TOTALS	140	65.4	58	27.1	16	7.5
Deficient Structures (B + C)			74	= 34.6%		
TOTAL STRUCTURES			214	= 100.0%		

TABLE 4: CONDITION OF DWELLING UNITS IN RENEWAL AREA

LAND USE CATEGORY	CONDITION					
	A		B		C	
	#	%	#	%	#	%
OPEN:	2	2.9	7	10.1	3	4.4
Vacant						
Agriculture	2		7		3	
RESIDENTIAL:	13	18.8	35	50.7	8	11.6
Single Family	13		34		3	
Duplex	---		---		---	
Multiple Family	---		---		---	
Mobile Home Park ¹	---		---		---	
Mixed Types	---		1		5	
COMMERCIAL:	0		1	1.4	0	
Office	---		---		---	
Service	---		---		---	
Retail	---		1		---	
INDUSTRIAL:	0		0		0	
Warehousing/Lt. Indus.	---		---		---	
General - Heavy Indus.	---		---		---	
TOTALS	15	21.7	43	62.3	11	16.0
Deficient Dwelling Units			54	89.6%		
Total Dwelling Units			69	100.0%		

NOTE: Percentage figures may not total 100% due to rounding.

¹The 69 dwelling units are located in 62 separate structures. In addition to the 69 dwelling units, there are two mobile home units, used as dwellings. Mobile homes are not herein considered to be structures and are not included in the 69 total.

TABLE 5: LAND AREA SERVED AND UNSERVED WITH STORM DRAINAGE SYSTEMS

Sub Area	URBAN RENEWAL AREA		
	Area Served	Area Unserved	
	Acres	Acres	%
A	92.2	642.2	87.6
B	35.3	160.0	81.9
C	130.6	651.5	83.3
D	39.5	687.1	94.6
E	4.3	338.4	98.7
TOTALS	300.9	2479.2	89.2

See Figure 6.

TABLE 6: LAND AREA SERVED AND UNSERVED WITH PUBLIC SANITARY SEWER SYSTEMS

Sub Area	URBAN RENEWAL AREA		
	Area Served	Area Unserved	
	Acres	Acres	%
A	159.9	573.5	78.2
B	139.7	55.6	28.5
C	168.5	613.6	78.5
D	33.1	693.5	95.4
E	NONE	342.7	100.0
TOTALS	501.2	2278.9	82.0

See Figure 7.

**TABLE 7: ESTIMATED TRUE CASH VALUE (TCV) OF COUNTY
ASSESSED, TAXABLE REAL PROPERTY* BY LAND USE
CATEGORY (DOLLARS ROUNDED)**

<u>Land Use Category</u>	Taxable True Cash Value* (Rounded)	
	Land \$000	Improv. \$000
OPEN	16,328	333
Total (Open)	\$ 16,661,000	
RESIDENTIAL	2,085	2,071
Total (Residential)	\$ 4,156,000	
COMMERCIAL	10,290	20,893
Total (Commercial)	\$ 31,183,000	
INDUSTRIAL	22,486	53,467
Total (Industrial)	\$ 75,953,000	
AREA TOTALS (Rounded)	51,436	76,517
	\$127,953,000	

*Based on a comparison of 1984-85 and 1985-86 County Assessed Taxable Real Property. TCV figures exclude personal property, mobile homes and property assessed by the State of Oregon. The total taxable TVC, including these sources, is estimated to be approximately \$136,504,000 Fiscal 1985-86.

**TABLE 8: ESTIMATED TRUE CASH VALUE (TCV) OF MAJOR LAND
USE GROUPS PER NET ACRE OF LAND***

<u>Land Use Category</u>	<u>Urban Renewal Area</u>
OPEN:	
Total TCV	\$16,661,000
Area (Net)	1,700.07 Acres
TCV per Acre	\$9,800
RESIDENTIAL:	
Total TCV	\$4,156,000
Area (Net)	69.18 Acres
TCV per Acre	\$60,070
COMMERCIAL:	
Total TCV	\$31,183,000
Area (Net)	78.33 Acres
TCV per Acre	\$398,098
INDUSTRIAL:	
Total TCV	\$75,205,000
Area (Net)	429.74 Acres
TCV per Acre	\$175,000
TOTALS:	
Total TCV	\$127,953,000
Area (Net)	2,277.32 Acres
TCV per Acre	\$56,186

*Based on a comparison of 1984-85 and 1984-86 County Assessed Taxable Real Property. TCV figures exclude personal property, mobile homes and property assessed by the State of Oregon. Net land area excludes public rights-of-way and tax exempt properties.

**TABLE 9: THE RATIO OF THE TCV OF IMPROVEMENTS TO THE
TCV OF LAND BY LAND USE CATEGORY***

Land Use Category	Urban Renewal Area I:L Ratio
OPEN:	
Vacant	.002:1
Agriculture	.176:1
RESIDENTIAL:	
Single Family	.993:1
Duplex	None
Multiple Family	None
Mobile Home	**
Mixed Types	.694:1
COMMERCIAL:	
Office	1.836:1
Service	3.651:1
Retail	1.524:1
INDUSTRIAL:	
Warehousing/Lt. Indus.	2.801:1
General - Heavy Indus.	2.095:1
TOTALS	1.488:1

*Based on the 1985-86 County Tax Roll for taxable real property.

**Mobile homes not reported on County's Real Property Tax Roll.

TABLE 10: ESTIMATED PORTLAND DEVELOPMENT COMMISSION INCOME/EXPENDITURE ANALYSIS (IN THOUSANDS OF DOLLARS)
(Columns may not sum due to rounding.)

Fiscal Year	DEVELOPMENT COMM. INCOME		DEVELOPMENT COMM. EXPENDITURES		DEBT ISSUANCE EXPENDITURES		SINKING FUND	
	Annual Tax Increment	Funds Borrowed ¹	Renewal Program	Program M'gmt. & Prof. Services	Debt Issuance Costs ²	Debt Reserve ³	Annual Debt Service ⁴	Add to Fund ⁵
1985-86	0	0	0	0	0	0	0	0
86-87	115	3,000	2,595	120	285	0	0	115
87-88	600	4,410	614	120	176	500	500	100
88-89	734	980	710	120	39	111	611	123
89-90	873	1,030	752	120	41	117	727	146
1990-91	1,321	3,290	2,666	120	132	373	1,100	221
91-92	1,486	1,220	903	130	49	138	1,238	248
92-93	2,001	3,780	3,071	130	151	428	1,666	335
93-94	2,451	3,310	2,673	130	132	375	2,041	410
94-95	2,947	3,650	2,961	130	146	413	2,455	492
95-96	3,036	660	429	130	26	75	2,530	506
96-97	3,200	1,125	823	130	45	127	2,657	543
97-98	3,351	0	800	130	0	0	2,657	564
98-99	3,563	0	737	130	0	0	2,657	776
99-00	3,745	0	700	140	0	0	2,657	948
2000-01	4,272	0	0	140	0	0	2,657	1,475
01-02	4,543	0	0	140	0	0	2,657	1,746
02-03	0	0	0	140	0	0	0	0
03-04	0	0	0	140	0	0	0	0
04-05	0	0	0	140	0	0	0	0
TOTALS	38,238	23,455	20,432	2,480	1,223	2,657		8,747

¹Short term debts--first year debt capitalized and net included in total.

²Estimated at 4%.

³Established from funds borrowed.

⁴Paid from tax increment proceeds.

⁵The difference between annual tax increment and annual debt service. The funds will be used to retire all debts including those occurring after the termination of the tax increment process.

Source: Portland Development Commission; Government Finance Associates; Patterson, Stewart & Associates, November 1985.

**TABLE 11: TOTAL ASSESSED VALUE (A.V. 1985-86) OF AFFECTED TAXING BODIES OF THEIR PORTION
OF THE RENEWAL AREA AND TAXES GENERATING FROM RENEWAL AREA**

Affected Taxing Bodies	District's Total Taxable Assessed Value		Renewal Area Sub Areas	District's Assessed Value within Renewal Area ¹		Tax Yield From Renewal Area
	\$000	Tax Rate		\$000	%	
City of Portland	13,281,037	6.71	All	136,504	1.03	\$915,942
Multnomah County	18,309,571	3.29	All	136,504	0.75	449,098
Port of Portland	35,992,024	.37	All	136,504	0.38	50,506
Metro Service Dist.	32,494,096	.16	All	136,504	0.42	21,841
ESD (Elementary School)	18,468,611	.81	All	136,504	0.74	110,568
ESD (High School)	18,644,882	.41	All	136,504	0.73	55,967
Portland School Dist. No. 1	13,494,651	13.30	Part A, B	34,736	0.26	461,989
Parkrose Sch. Dist. No. 3	900,506	11.49	Part A, B, all C	71,795	7.97	824,925
Reynolds Sch. Dist. No. 7	1,136,063	13.43	All D, E	29,973	2.64	402,537
Portland Community College	25,718,928	0.58	Part A, B	34,736	0.14	20,147
Mt. Hood Community College	5,660,547	1.67	Part A, B, all of C, D, E	101,768	1.80	169,953

¹All taxing bodies would continue to receive property tax proceeds based on their respective "frozen base" assessed value portion of the Renewal Area as noted. For subsequent years, the tax rate for that year would be multiplied by the A.V. (as modified) which would produce the tax proceeds to be received from the Renewal Area. This procedure would apply for the period in which the tax increment process is in effect.