

## IMPACT STATEMENT

**Legislation title:** Authorize an Intergovernmental Agreement between the Portland Development Commission and the Portland Bureau of Transportation for SW Bond Avenue 30% Design and Further Design of specific segments of SW Bond Avenue as triggered by design of adjacent development in the North Macadam Urban Renewal Area; providing funding in an amount not to exceed \$500,000.

**Contact name:** Geraldene Moyle, PDC Sr Project Manager

**Contact phone:** 503-823-3420

**Presenter name:** Patrick Quinton, PDC Executive Director

### **Purpose of proposed legislation and background information:**

The Portland Bureau of Transportation and PDC have partnered on several efforts to develop the South Waterfront District including on projects in the 2009 *North Macadam Transportation Development Strategy* as approved by City Council Resolution No. 36696 in April 2009. SW Bond and SW Moody have long been planned for as the major couplet providing access and capacity within the district.

The South Waterfront North District Development Agreement with ZRZ Realty, under concurrent City Council consideration, obligates PDC, with TIF, and partial funds from the Portland Bureau of Transportation (PBOT), to fund and PBOT to design and construct Bond Avenue street improvements from SW River Parkway at the Marquam Bridge to SW Grover, built in three segments as triggered by adjacent OHSU and ZRZ development. Design and construction for those portions of Bond Avenue associated with OHSU and ZRZ Phase I development is anticipated to occur between 2015 and 2019.

This IGA covers the preliminary 30% design for SW Bond Avenue from SW River Parkway at the Marquam Bridge to SW Whitaker Street, and further design of portions of SW Bond Avenue, and the identification of funding for construction of those portions of SW Bond Avenue ("the Project"). Construction is not included in this Agreement and will be subject to separate agreements concurrent with the construction of adjacent development.

The design and construction of SW Bond Avenue is anticipated to be phased to correspond with the opening of adjacent private and public development scheduled to occur in the district. The three segments of roadway contemplated under this IGA are:

- Segment 1: Bond Avenue North. SW Bond Avenue from SW River Parkway at the Marquam Bridge to SW Porter to be completed on OHSU's property, concurrent with OHSU's Knight Cancer Building, anticipated to be open fall 2018.
- Segment 2: Bond Avenue Moody Connector. SW Bond Avenue from SW Porter to SW Woods Street and Woods Street from SW Bond Avenue to SW Moody Avenue to be completed on ZRZ's property under the North District South Waterfront Development Agreement, concurrent with ZRZ Realty's Block 6 project, anticipated to be completed summer 2017.
- Segment 3: Bond Avenue Grover. SW Bond Avenue from SW Woods Street to SW Grover Street to be completed on ZRZ's property under the North District South Waterfront Development

Agreement, concurrent with ZRZ Realty's Block 4 project, but only if Block 6 is also initiated concurrently, anticipated to be completed summer 2018.

### **Financial and budgetary impacts:**

PDC funding of the IGA is included in PDC's proposed fiscal year (FY) 2015-2016 budget at \$700,000. Construction of Bond Avenue segments is anticipated to be covered under a separate IGA once full construction costs have been determined thru Phase I and II (see below) and triggered as identified in the North District South Waterfront Development Agreement.

### **Community impacts and community involvement:**

#### **COMMUNITY AND PUBLIC BENEFIT**

SW Bond Avenue serves regional and resident access into and out of the district. The design and construction of SW Bond Avenue also supports OHSU's growth and \$1 billion investment tied to the Knight Cancer Challenge initiatives.

The IGA initiates the design phase for the completion of SW Bond Avenue, as called for in the 2009 *North Macadam Transportation Development Strategy* approved by City Council Resolution No. 36696 in April 2009. City Council's approval of the North Macadam Urban Renewal Area Amendments, by City Council Ordinance 187072 in April 2015 identified the design and construction of SW Bond Avenue as a priority project.

#### **PUBLIC PARTICIPATION AND FEEDBACK**

There is strong support for the Bond Avenue improvements. The street improvement has long and consistently been a priority for district stakeholders and property owners as expressed in public budget processes and testimony. The North Macadam Transportation Development Strategy Stakeholder Advisory Committee, convened in 2009, identified the design and construction of SW Bond Avenue as a high priority project.

The Urban Renewal Area Amendment Advisory Committee (Committee), which advised PDC and the City on the proposed package of amendments, was supportive of the projects contemplated to occur via a partnership between ZRZ, PDC and the City to expedite development of South Waterfront, including SW Bond Avenue.

### **Budgetary Impact Worksheet**

**Does this action change appropriations?**

- ☐ YES: Please complete the information below.  
☒ NO: Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount

Impact Statement for Requested Council Action
