




Broadway Corridor Framework Plan Briefing
Planning & Sustainability Commission
September 22, 2015

Questions

- 
- A nighttime photograph of a city skyline. The central focus is the Union Station clock tower, which is illuminated with blue lights and has the words "GO BY UNION STATION" and "TRAIN STATION" visible on its facade. To the right, a large construction crane is visible against the dark sky. The background shows other city buildings with lights on, and a full moon is visible in the upper right. The foreground shows a street with some construction barriers.
- Are we missing anything in our development goals or measures of success for redevelopment of the USPS site that would further support the Portland Plan and CC2035 Plan?
 - What are your thoughts about the preferred USPS site development concept's density and height?

Why Now?



✓ Central City Growth

- ~21,500 new households
- ~42,500 new jobs

✓ USPS Site Redevelopment

- ~2,400 new households
- ~4,000 jobs

Why Now?

Growth in Outer Neighborhoods

- 400 acres of land
- ~\$105M of infrastructure costs

USPS Site Redevelopment

- 13 acres of land
- \$~40M of infrastructure costs

Why Now?

- Region's supply of 25+ acre industrial sites has decreased since 2011
- Large industrial sites face multiple development constraints
- Limited number of feasible sites for new USPS facility (5); further narrowed down based on USPS footprint and growth requirements
- Without a public buyer and facility replacement site, the USPS would not be actively pursuing disposition of their facility



Interrelated Elements

Vision & Program

Employment + Residential Uses
(Market & Affordable)

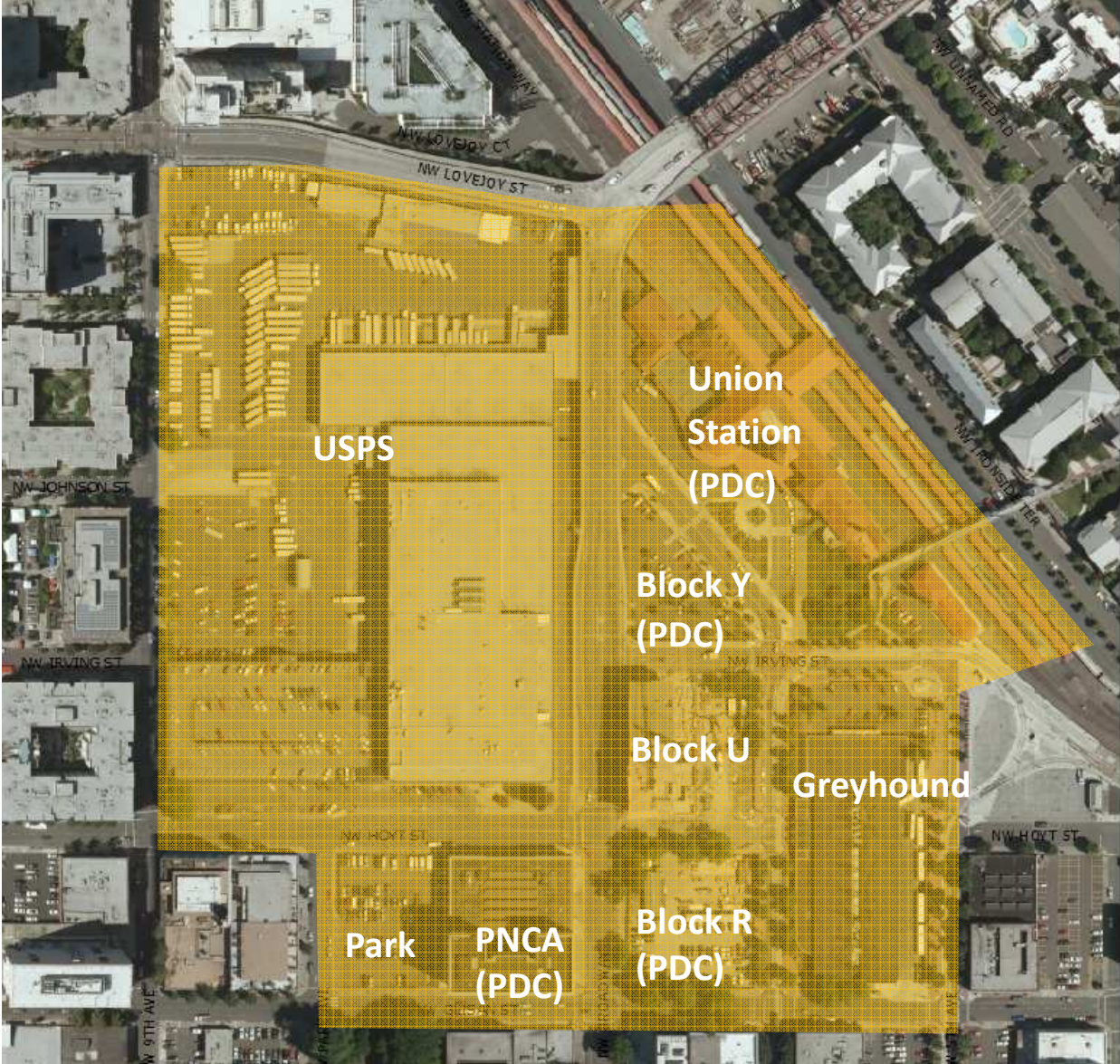
Financial Resources

Land Value, Tax Increment Financing,
Private Investments

Public Benefits

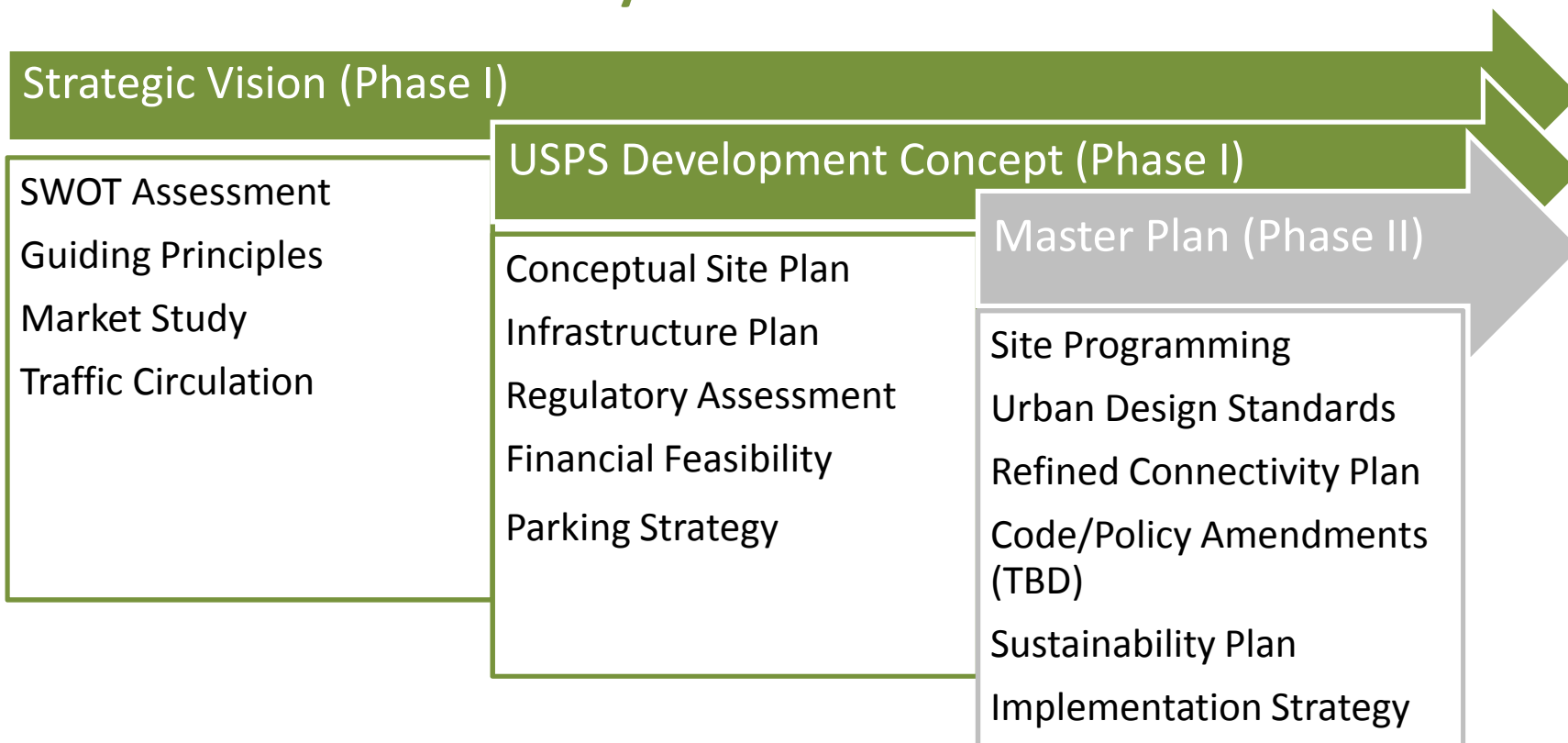
Jobs, Affordable Housing, Open Space,
Infrastructure, Sustainability

Study Area

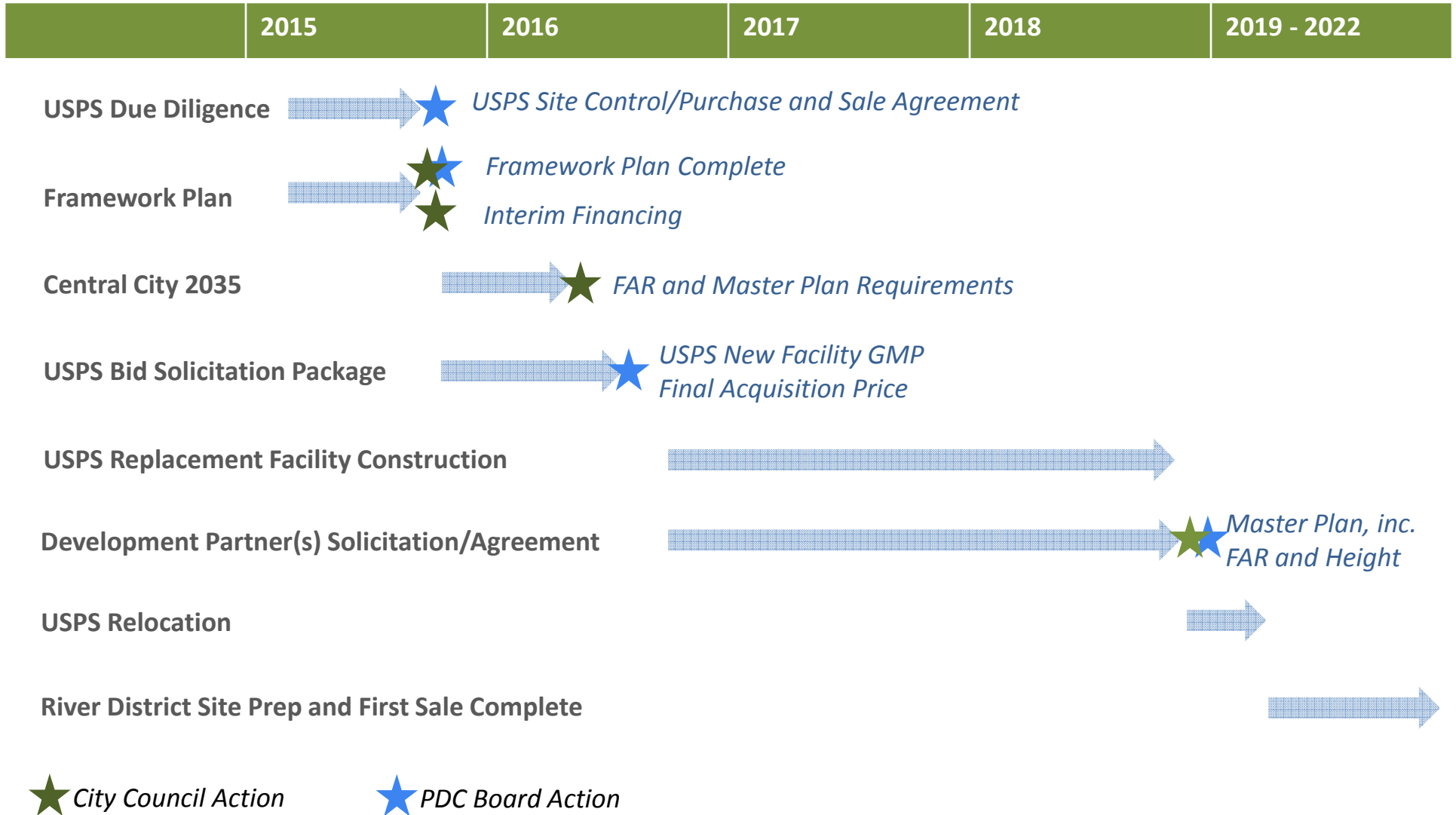


Purpose

Broadway Corridor Framework Plan

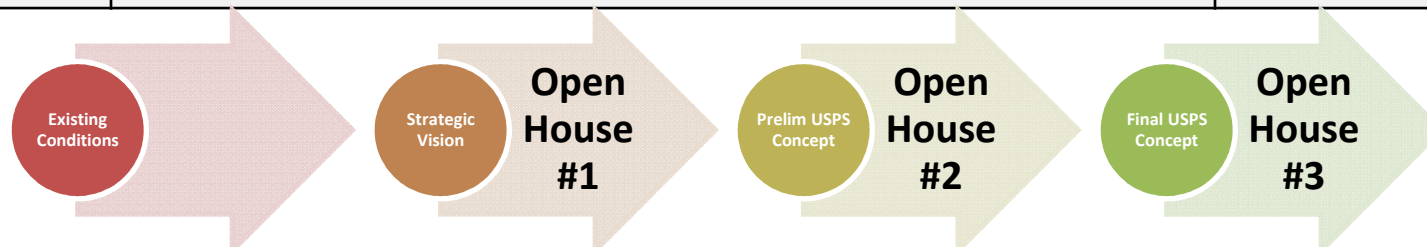


Schedule



Process & Public Engagement

Tasks		Timing
Strategic Vision	Charrette #1 – Project Kick-off	June 15, 2015
	Opportunities and Constraints analysis	
	Charrette #2 – Development Principles, Goals, Objectives	June 30, 2015
	Open House #1: Complete	
Development Case Study		
	Market Analysis	
USPS Development Concepts	Charrette #3 – Preliminary USPS Concept Plan Alternatives	July 20-21, 2015
	Open House #2: Complete	
	Concept Plan Refinement and Assessment - Transportation Analysis, Cost Estimates, Financial Feasibility	
	Charrette #4 – USPS Preferred Concept Plan	September 8, 2015
	Open House #3: Complete	
	Final Framework Plan Report - PDC Board Briefing - PSC Briefing ★ - City Council Work Session	September 9, 2015 through September 22, 2015
	PDC Board & City Council endorsement	October 2015



Stakeholder Involvement: Outreach Approach

- Advisory Committees
- Open Houses
- Intercept Survey
- Online Survey



Stakeholder Involvement: ~1,000 Points of Feedback

- Allow more height to gain more density and absorb growth
- Provide good bicycle/ pedestrian connections
- Create visual and physical links to Union Station and activate under the Broadway bridge
- Ensure new public spaces are comfortable for all Portlanders



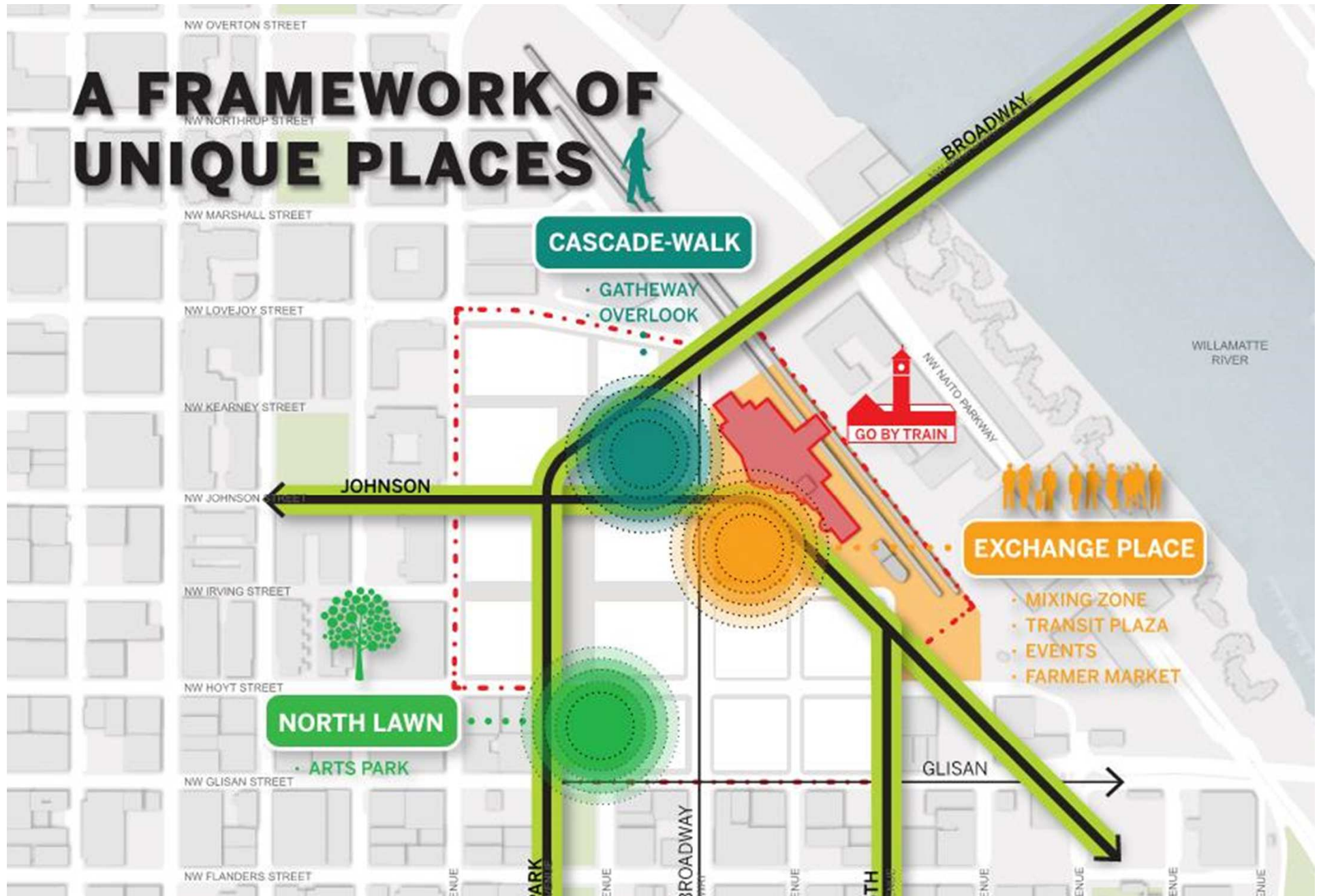
VISION STATEMENT:

The Broadway Corridor offers a once-in-a-generation chance to transform a downtown development and the Union Station multi-modal transportation hub in a uniquely Portland way that honors history, cultivates culture, builds density and diversity, and reimagines how Portlanders live, work, enjoy and move through the city.

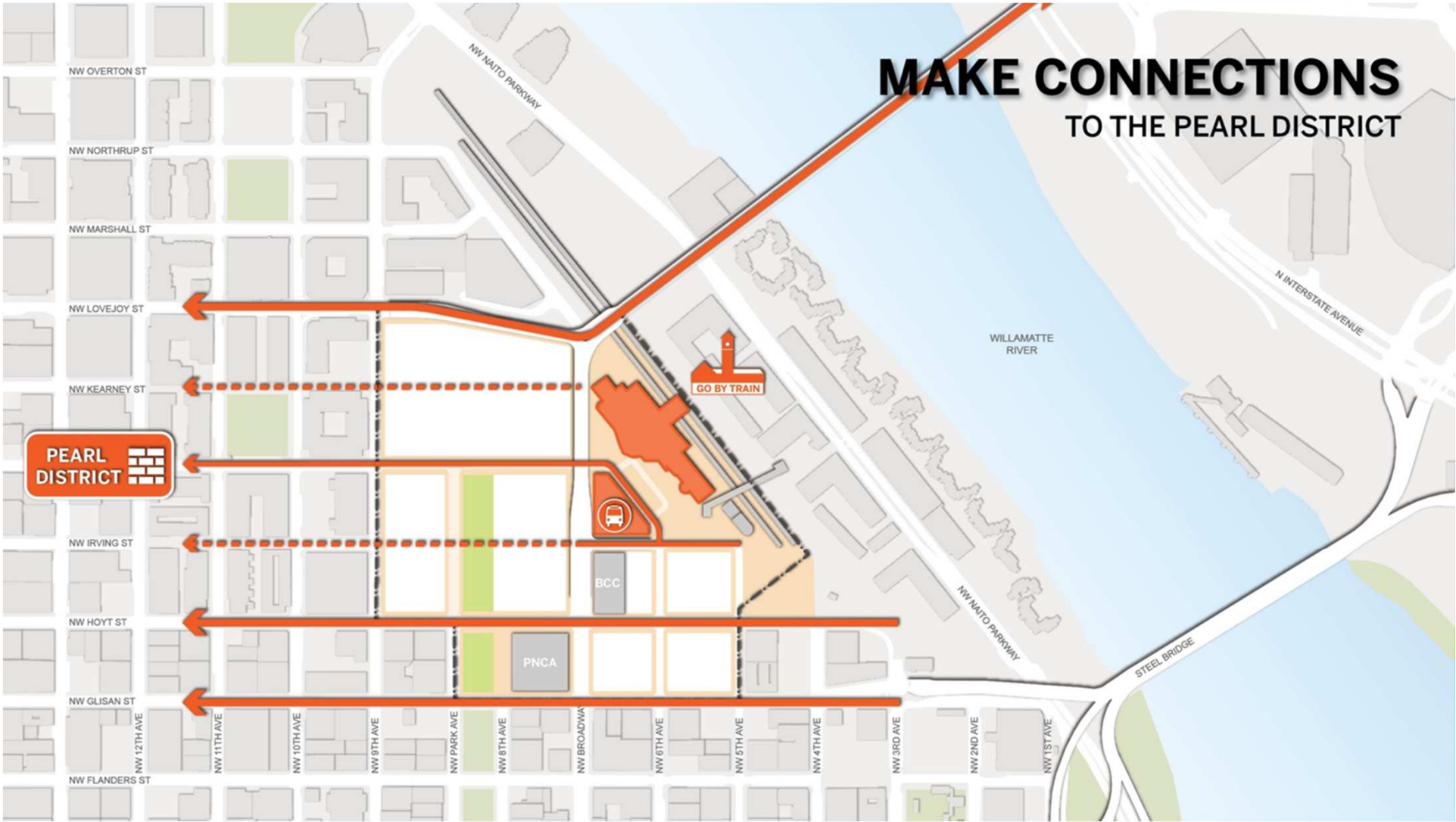
GUIDING PRINCIPLES

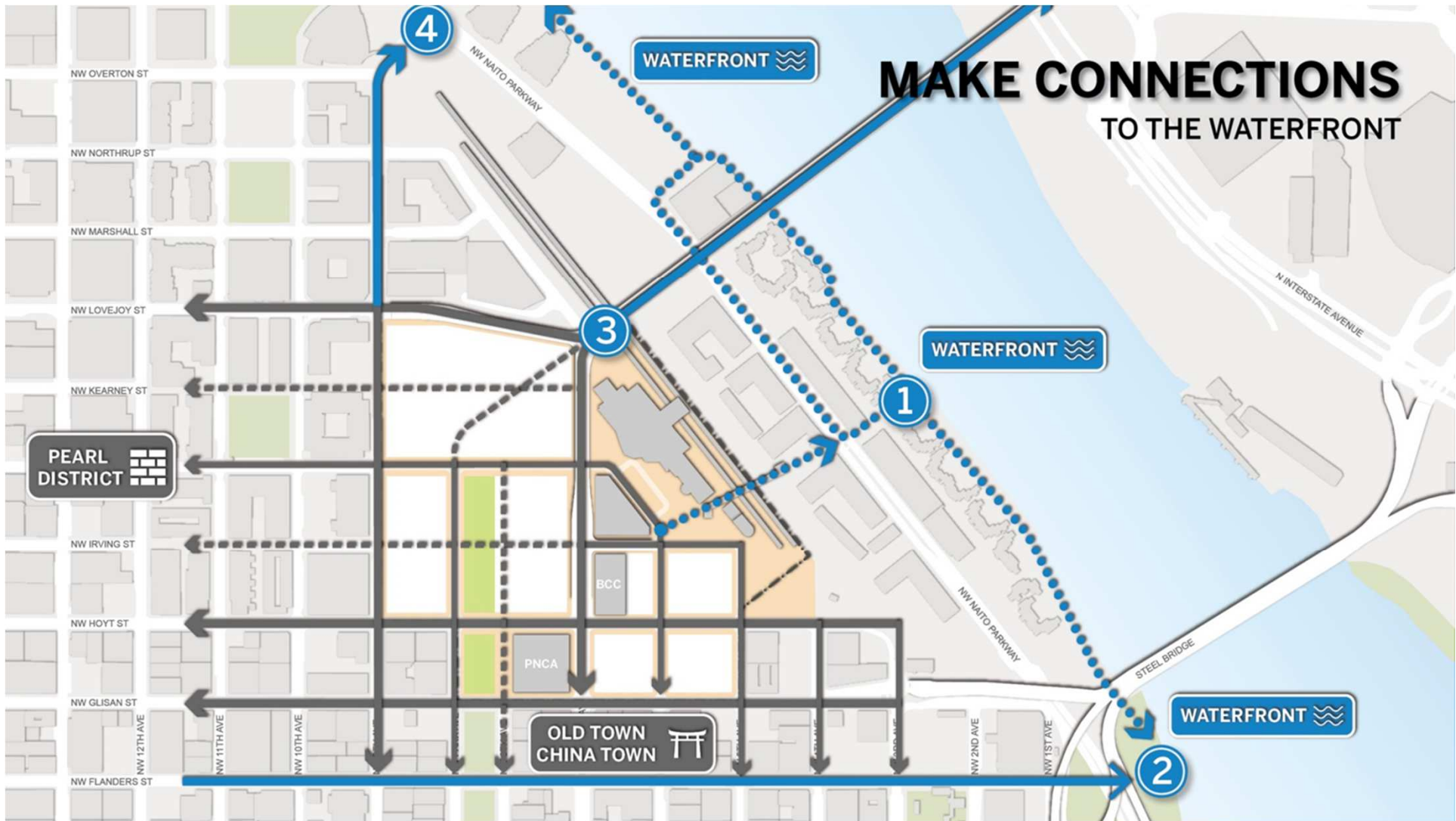
1. **COMPETITIVE:** Create opportunities for innovation, education and economic growth and add a net gain of jobs in the region.
2. **ACCESSIBLE:** Enhance the public realm to create vibrant community spaces to enrich the quality of life for Portlanders.
3. **CONNECTED:** Leverage regional assets to strengthen multimodal transportation connections and improve accessibility to and through the area.
4. **HEALTHY:** Develop the site so that it reflects environmentally-friendly practices, opportunities for resource sharing, high-quality construction, and social responsibility.
5. **ACCOUNTABLE:** Create an implementable strategy that attracts private investment and delivers appropriate public benefit.

A FRAMEWORK OF UNIQUE PLACES



MAKE CONNECTIONS TO THE PEARL DISTRICT

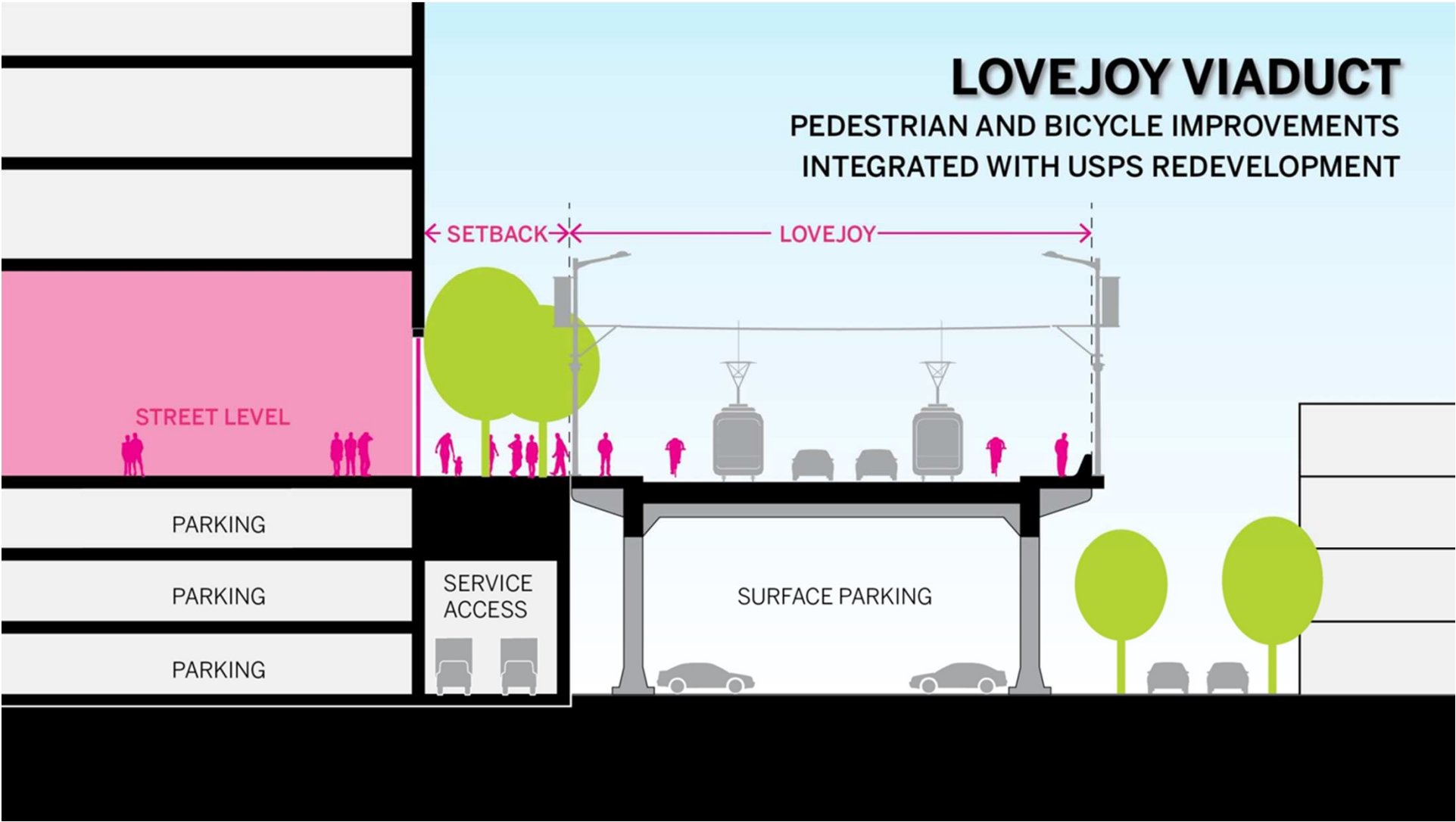


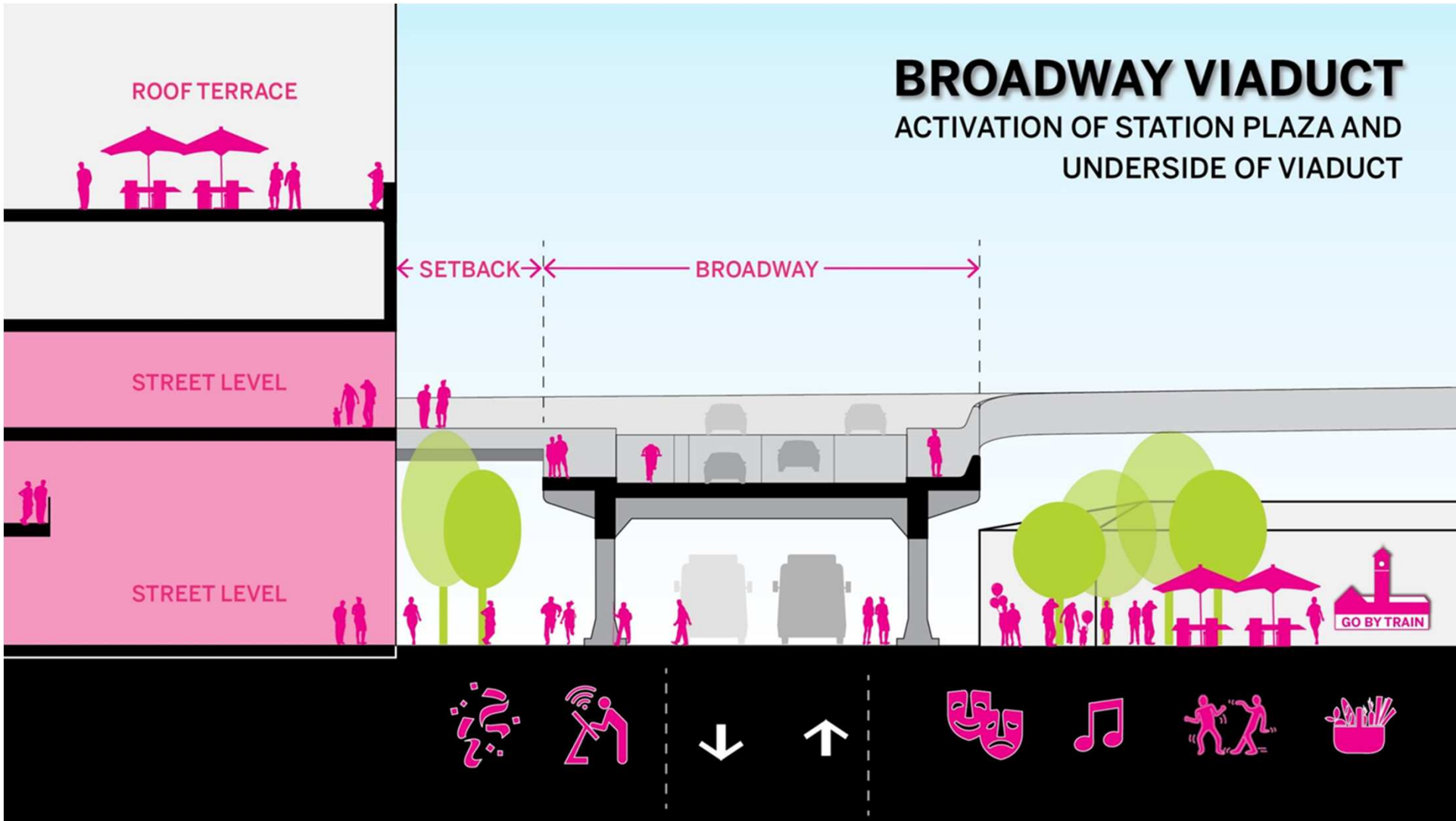




LOVEJOY VIADUCT

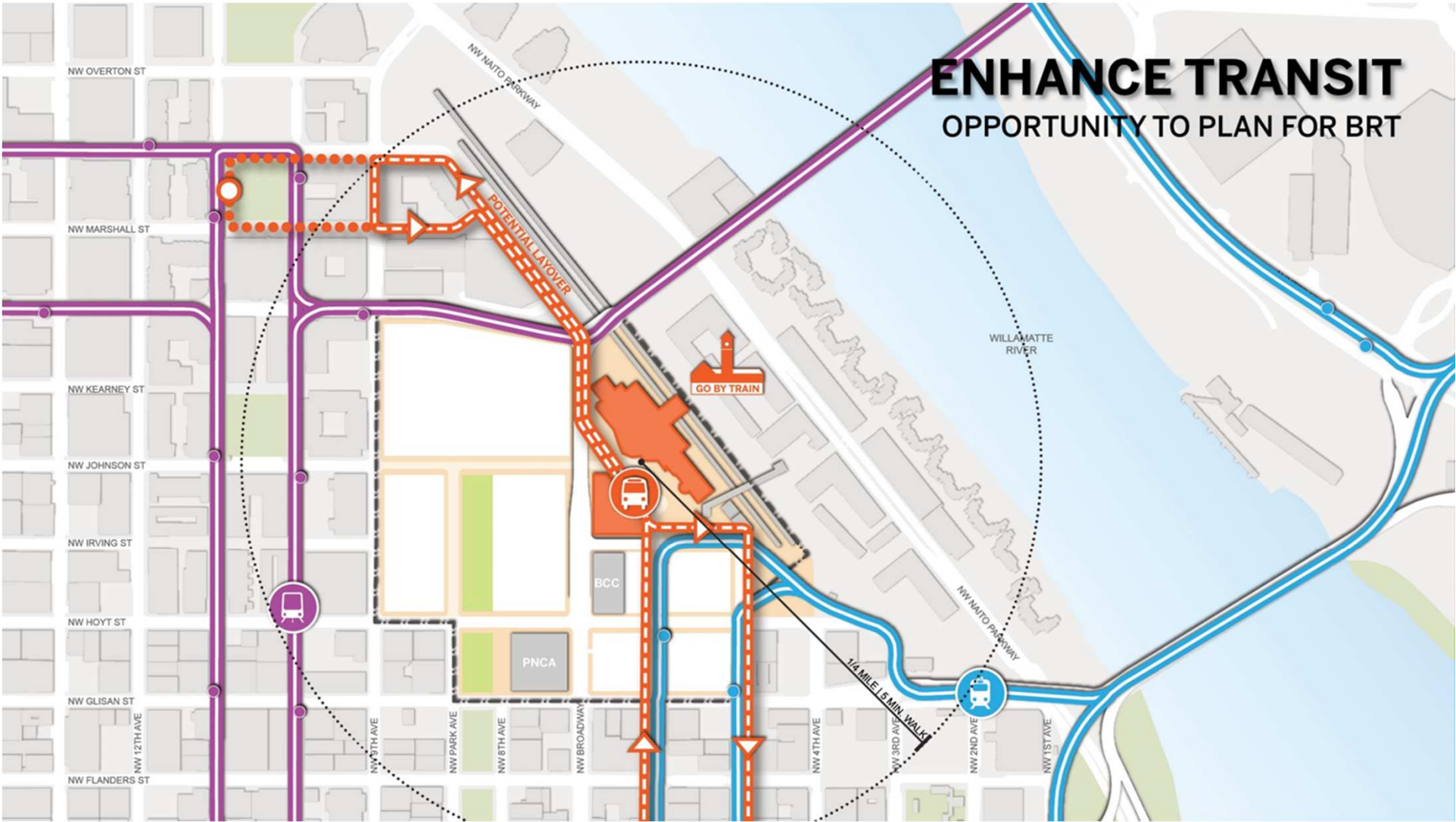
PEDESTRIAN AND BICYCLE IMPROVEMENTS
INTEGRATED WITH USPS REDEVELOPMENT





ENHANCE TRANSIT

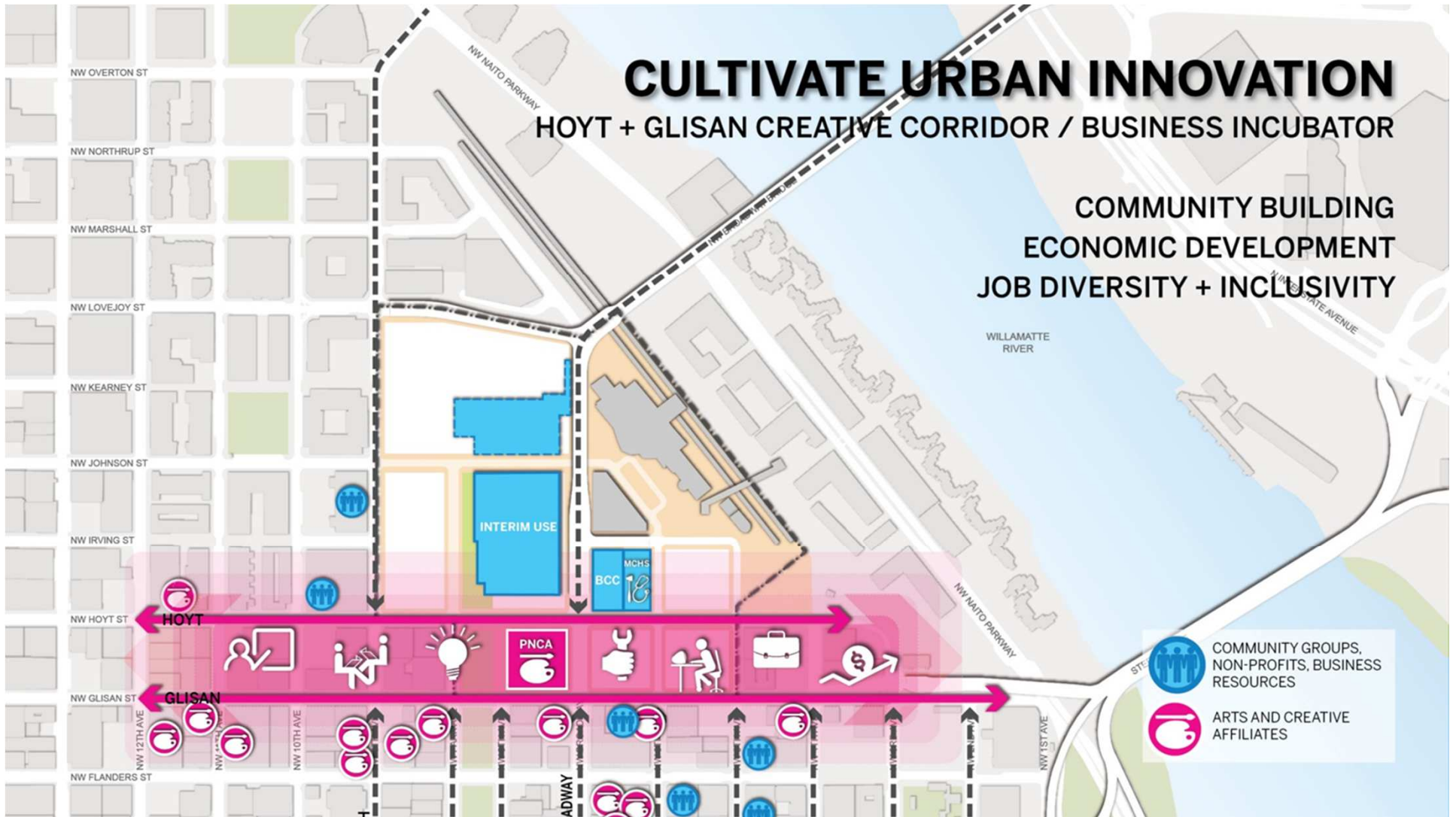
OPPORTUNITY TO PLAN FOR BRT



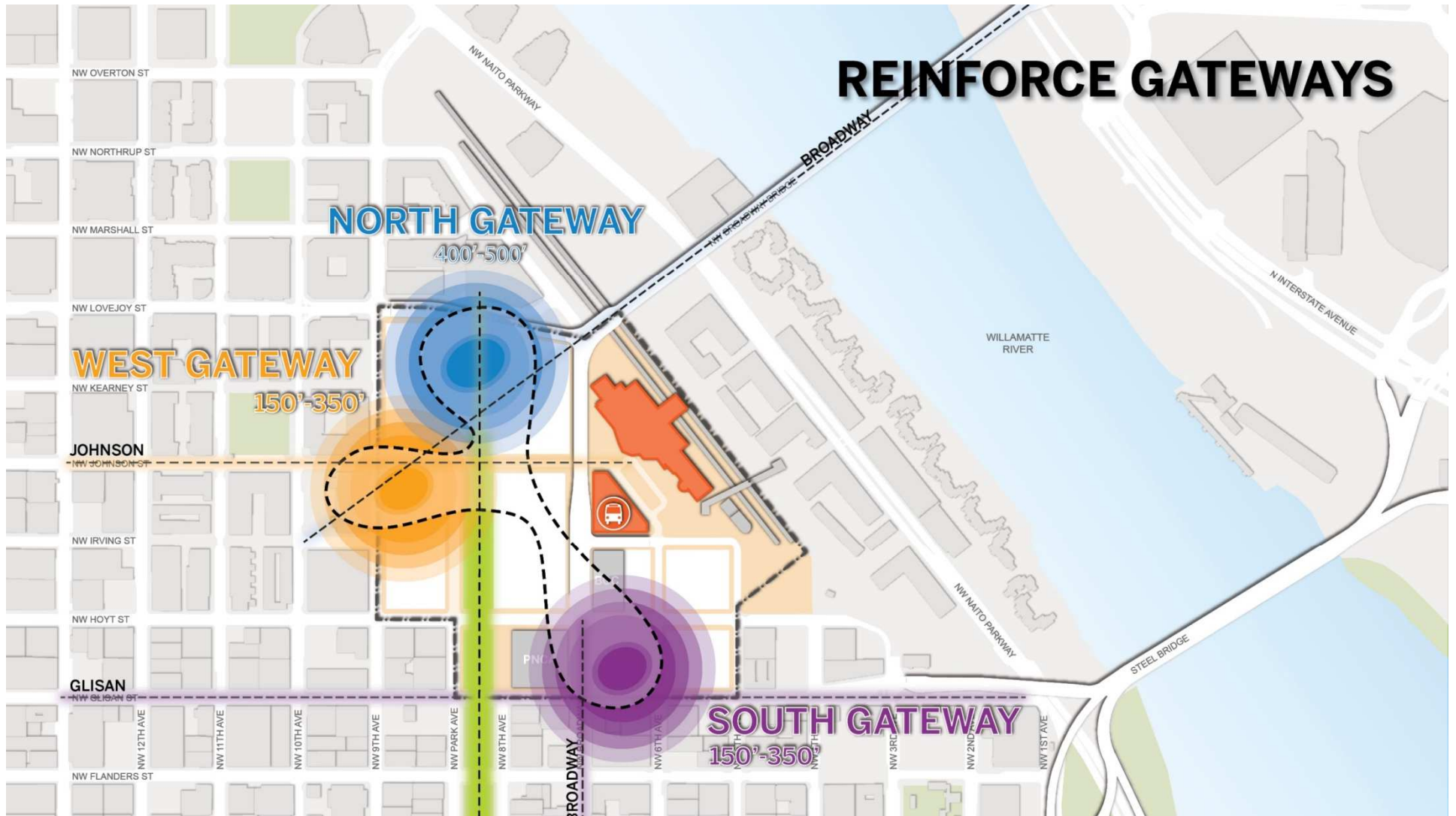
CULTIVATE URBAN INNOVATION

HOYT + GLISAN CREATIVE CORRIDOR / BUSINESS INCUBATOR

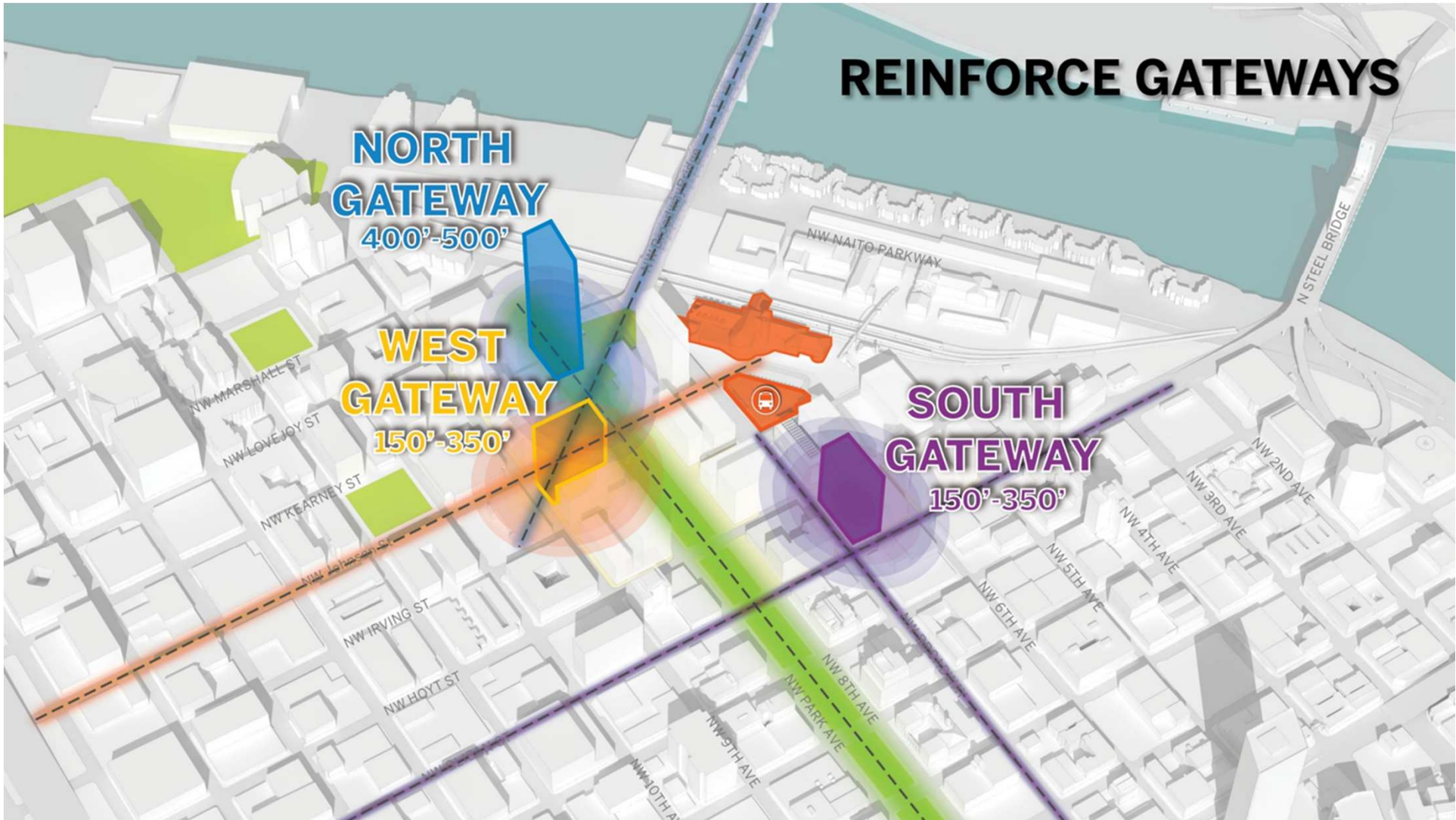
COMMUNITY BUILDING
ECONOMIC DEVELOPMENT
JOB DIVERSITY + INCLUSIVITY



REINFORCE GATEWAYS

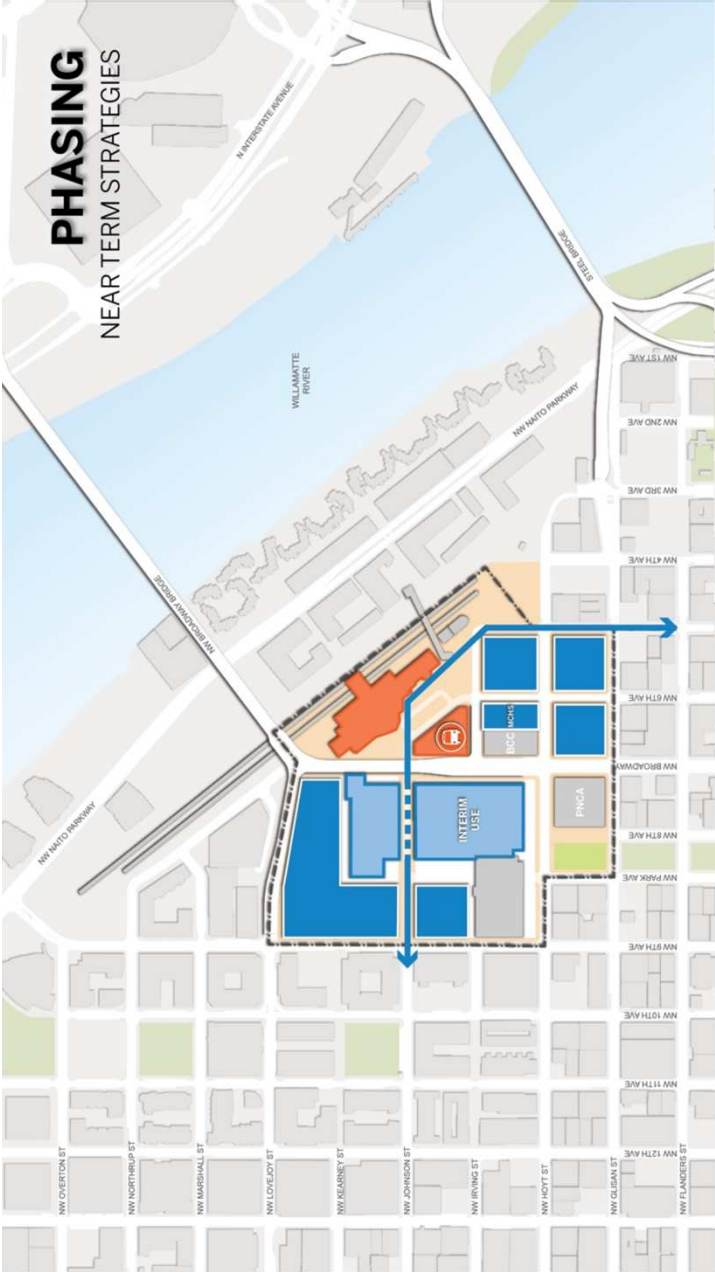


REINFORCE GATEWAYS



PHASING

NEAR TERM STRATEGIES



PHASING

LONG TERM OPPORTUNITIES





**Public Survey
& Feedback**



**Financial Feasibility &
Transportation Impact
Analysis**



CASCADE



STATION



STITCH



INNOVATION



WEAVE



EMPLOYMENT EMPHASIS



BALANCED EMPHASIS



RESIDENTIAL EMPHASIS



PREFERRED



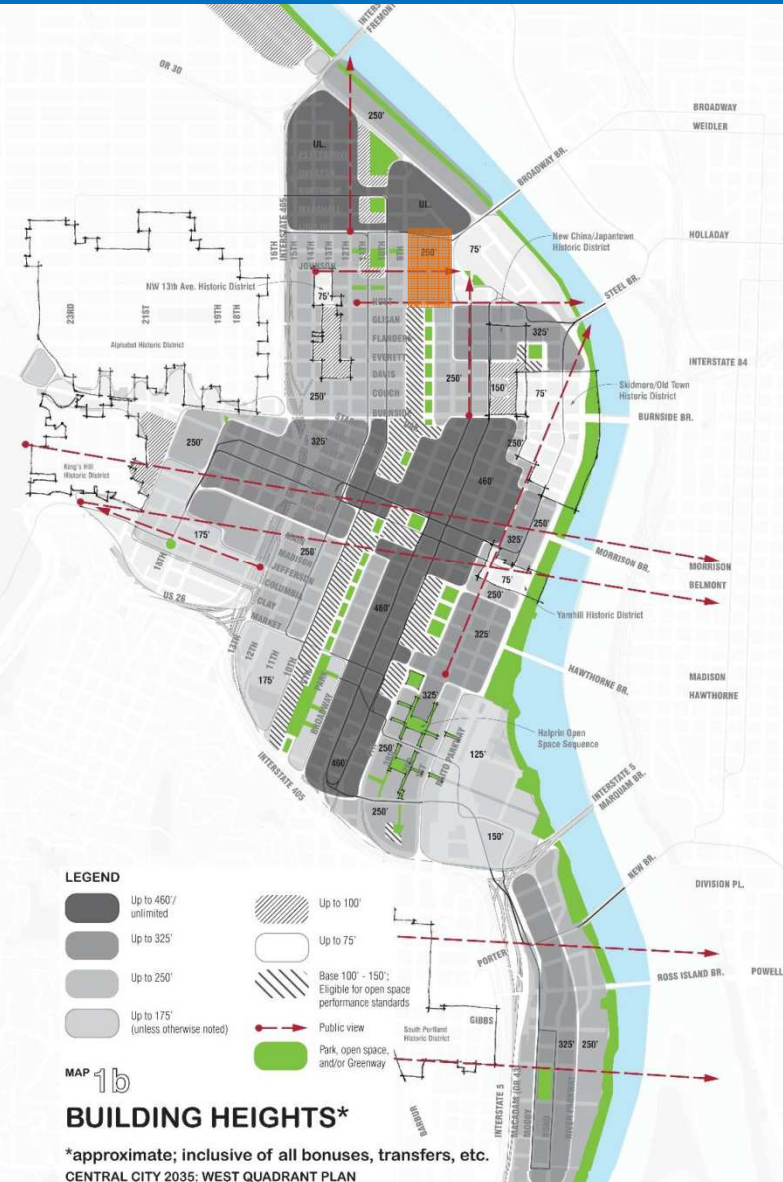
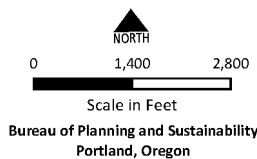
Zoning

Map Revised June 5, 2015



- Legend**
- X = Gross square foot of building
 - Y = Square foot of site
 - X:Y = Maximum FAR
 - (X:Y) = Residential maximum FAR (33.510.56.200.B)
 - X:Y = Allowable FAR when rezoned to EX
 - [Shaded Area] = Area where floor area ratio (FAR) is determined by base zone
 - [Solid Line] = FAR area boundary
 - [Dashed Line] = Boundary of allowable FAR when rezoned to EX

Central City Plan District boundary



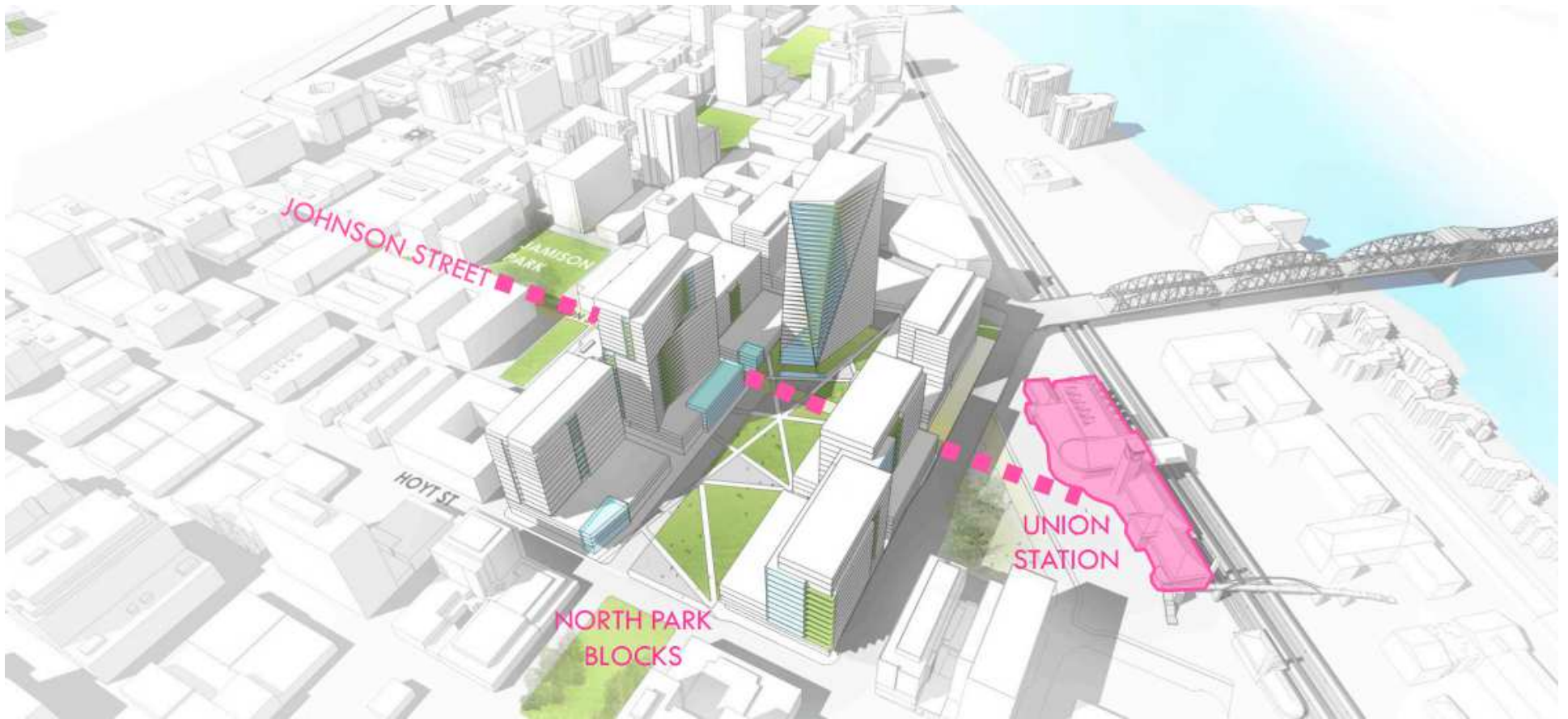
LEGEND

- [Dark Grey] Up to 460'/unlimited
- [Medium Grey] Up to 325'
- [Light Grey] Up to 250'
- [Lightest Grey] Up to 175' (unless otherwise noted)
- [Hatched] Up to 100'
- [White with Dotted] Up to 75'
- [Diagonal Lines] Base 100' - 150': Eligible for open space performance standards
- [Red Arrow] Public view
- [Green] Park, open space, and/or Greenway

MAP 1b BUILDING HEIGHTS*

*approximate; inclusive of all bonuses, transfers, etc.
CENTRAL CITY 2035: WEST QUADRANT PLAN

Preferred Concept



POP-UP STATION



PROGRAMMED EVENTS



MULTI-MODAL



GREEN LOOP



WATER DISPLAY & TREATMENT



CIVIC REALM

Preferred Concept

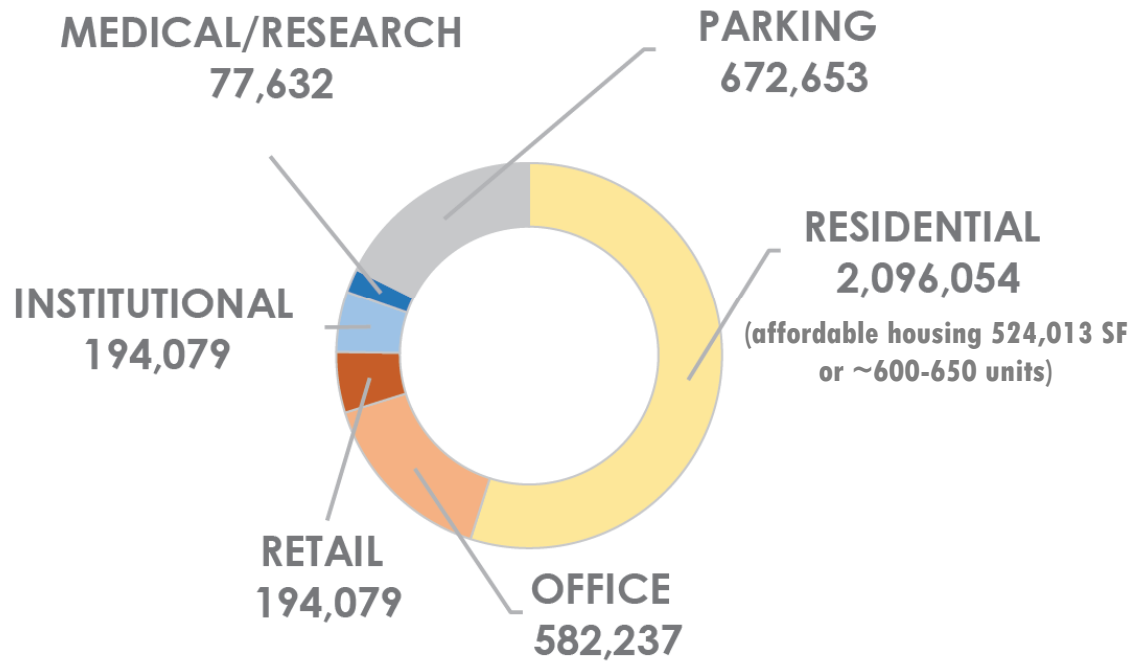


Preferred Concept



Preferred Concept

PROGRAM MIX



PREFERRED: 3,816,734 gsf



21% SHARED PARKING

1,922

PARKING SPACES



JOBS : RESIDENTS
4,000 : 3,100 9 FAR



FAR

Measures of Success: Public Realm and Transportation

- **Parks**

- North Park Blocks extension – 2 blocks
- “Exchange Place” under and adjacent to Broadway ramp near Union Station
- 20,000 sq. ft. overlook plaza at Broadway Y
- 20% tree canopy coverage (~ 2.5 acres)

- **Pedestrian/Bike/Auto Connections**

- Multi-Modal Streets on Johnson St. and Park Ave.
- Regional Green Loop pedestrian & bicycle connection
- Protected bikeways on Broadway & Lovejoy
- Pedestrian/local connections within and through private parcels

- **Commute Trip Goals**

- 85% non-SOV mode split (Auto <15%; Bike 25%; Pedestrian 20%; Transit 40%)

COMPETITIVE



ACCESSIBLE



CONNECTED



HEALTHY

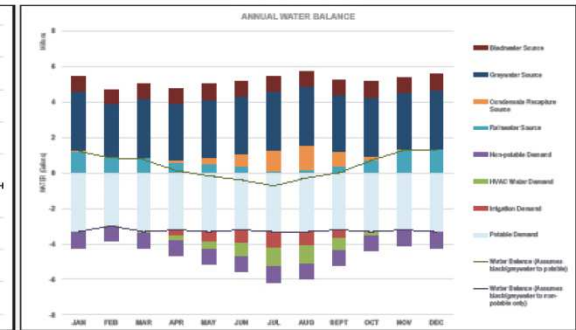
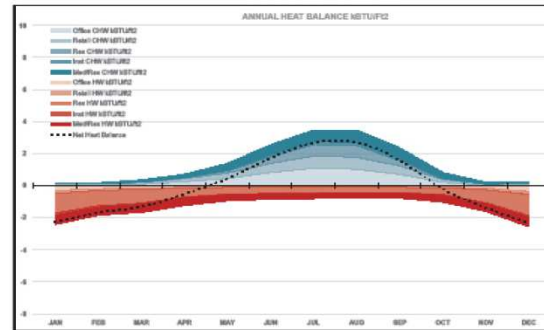


ACCOUNTABLE



Measures of Success: Sustainability

- **Water Use:** 50%+ reduction in potable water use
- **Energy Use:** 50%+ reduction below ASHRAE
- **Waste:** 85% Landfill Diversion
- **Transportation:** 85% Non-SOV Mode Split
- **Carbon Goal:** Net Zero by 2030



Share heating and cooling byproducts effectively.

Generate and use recycled water efficiently

COMPETITIVE

ACCESSIBLE

CONNECTED

HEALTHY

ACCOUNTABLE



Measures of Success: Shared Prosperity

- **Mixed Income Community**

- 1:4 residential units affordable to low to moderate income households (645 units)
- Commercial space for firms with a middle income wage or higher (\$42,000+/yr.)
- Commercial space for firms owned by underrepresented populations in Portland looking to grow in the Central City

- **Contracting:** 20+% of construction and professional services costs performed by Minority-Owned, Women-Owned, Disadvantaged and Emerging Small Businesses

- **Job Density**

- 300+ jobs per acre, on par or better than the Central Business District
- 4,000 jobs in final build-out

- **Return on Public Investment**

- Private investment leverage
- Property tax generation

COMPETITIVE



ACCESSIBLE



CONNECTED



HEALTHY



ACCOUNTABLE



River District URA: TIF Set Aside Policy

		<i>Guideline/Target</i>
TIF Set Aside	Percent of Set Aside Base	30%
Income/ Spending Category	0-30% MFI Rental	50-70%
	31-60% MFI Rental & 0-60% MFI Homeownership ¹	20-40%
	61-100% MFI Homeownership ²	0-20%
	Community Facilities	0-10%

¹ It is not anticipated that 0-60% median family income homeownership will be achieved in the Central City due to the cost, but the Income Guidelines do not preclude investment if new innovative models are developed

² Homeownership investments are restricted to 80% median family income and below, except for the development of or homebuyer assistance to units with three bedrooms or more which are restricted to 100% median family income and below

River District URA: Affordable Housing Status

Set Aside		Target	TIF Set Aside: thru FY 2010-11 Actual	TIF Set Aside: thru FY 2015-16 Adopted	<i>TIF Set Aside: thru FY 2024-25 Forecast</i>
TIF Set Aside	Cumulative Housing	--	35M	87M	101M
	% of Set Aside Base	30%	39%	39%	30%
Units Produced		Target	2007 – 2014		
Units Created/ Preserved	Units	--	2,075 Units - 1,543 Rental New ¹ - 532 Rental Preservation		
	Community Facilities	--	New Avenues for Youth, Blanchet House, Bud Clark Shelter/Day Ctr		
% of Set Aside Investment by Income		Guideline	2006-2014		
Income Guidelines, Progress to Date	0-30% MFI Rental	50-70%	32%		
	31-60% MFI Rental	20-40%	43%		
	61-80/100% MFI Ownership	0-20%	0%		
	Community Facilities	0-10%	25%		

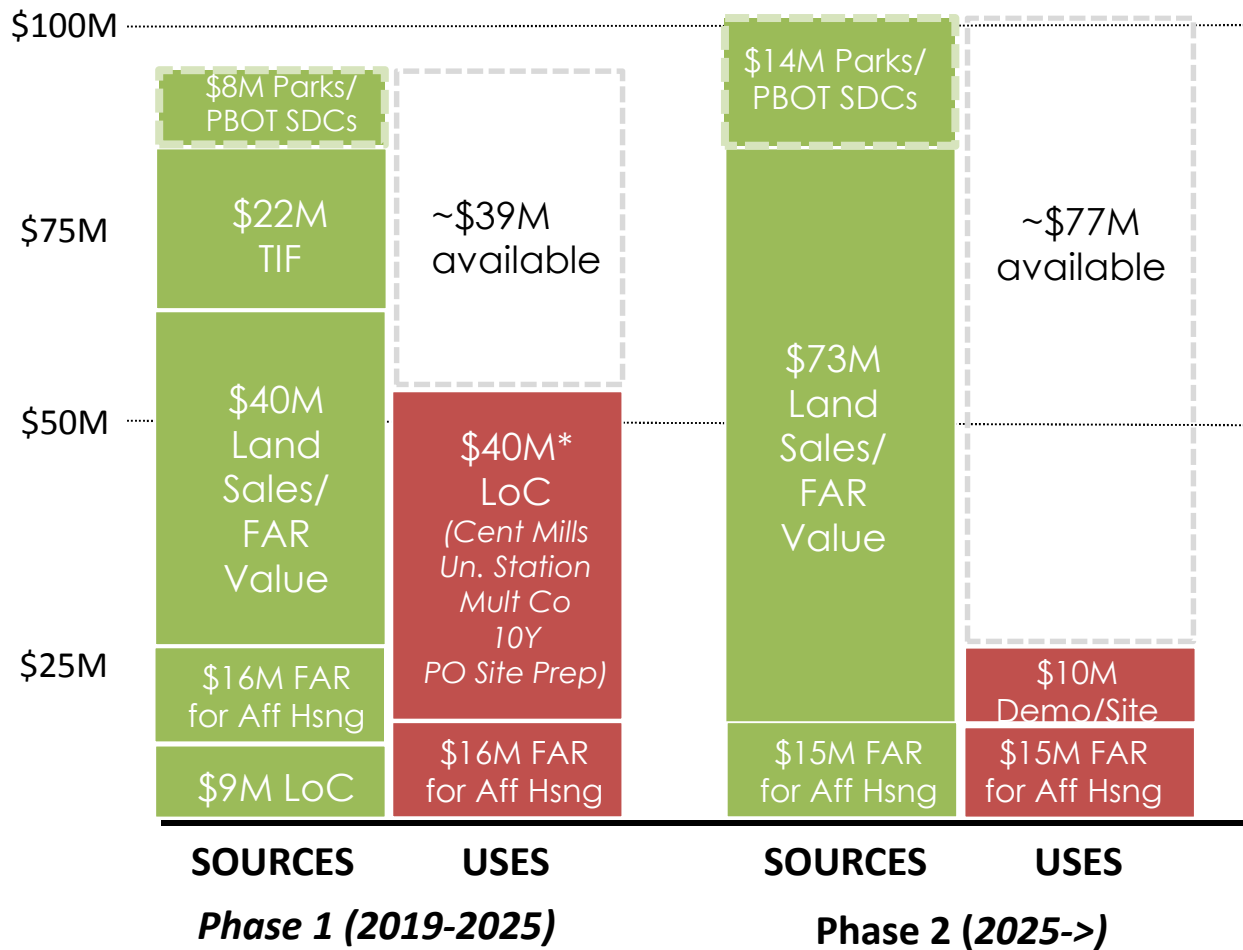
¹ Hoyt Street Properties Development Agreement	727 affordable units out of 2,556 total units constructed or under construction			
	0-50% MFI		15%	12% (297 units)
	51-80% MFI		20%	17% (430 units)
	81+MFI		65%	71% (1,828 units)

River District URA: Financial Scenarios

	TIF Set Aside (FY 2015-16 thru FY 2025-26 Forecast)	Net Additional Housing Resources	Percent of Set Aside Base
SCENARIO 1. 30% TIF Set Aside + City Financing for Post Office @ 30% Set Aside			
River District TIF	\$27M	\$14M	34%
Post Office Financing	\$14M		
SCENARIO 2. 30% TIF Set Aside + Post Office @ 25% FAR Value Secured for Affordable Housing Development			
River District TIF	\$27M	\$31M	39%
Post Office 25% Residential FAR Value	\$31M		

Sources & Uses

Scenario 1: 25% FAR Secured for Affordable Housing



Sources & Uses

Scenario 1: 25% FAR Secured for Affordable Housing

- Phase 1

- ~\$39M resources available + ~277,000 SF secured for affordable hsng (~300 units)

- Public investments

- Streets w/ adjacent development \$13M
- Green Lp/OS w/ adjacent development \$9M
- Affordable Housing units subsidy \$32M

Subtotal \$54M

- Other public improvements Costs TBD

✓ *Middle Income Housing, Affordable Commercial, Union Station restoration, Carbon goals inc. district systems, Additional infrastructure (including Park @ PNCA)*

- Phase 2

- ~\$77M resources available + ~246,000 SF secured for affordable hsng (~300 units)

- Public investments

- Green Lp/OS w/ adjacent development \$11M
- Affordable Housing units subsidy \$32M

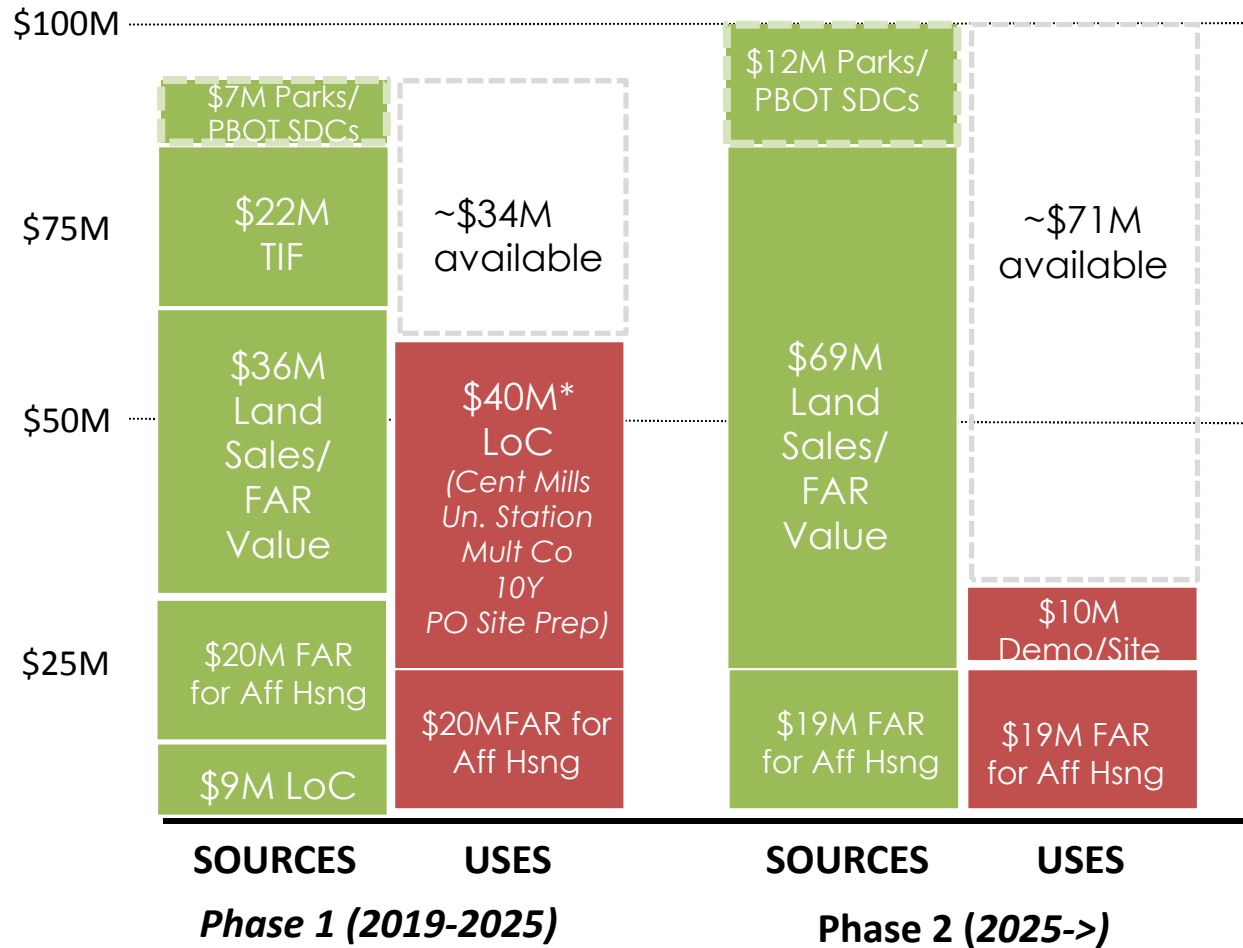
Subtotal \$43M

- Other public improvements Costs TBD

✓ *Middle Income Housing, Affordable Commercial, Union Station restoration, Carbon goals inc. district systems, Additional infrastructure (including Park @ PNCA)*

Sources & Uses

Scenario 2: 30% FAR Secured for Affordable Housing



If FAR reservation for affordable housing increases to 30% (approximately 700 units):

- Land sale resources decrease by \$4M in each phase, \$8M total
- Associated unit subsidy required increases by \$6.5M in each phase, \$13M total

Sources & Uses

Scenario 2: 30% FAR Secured for Affordable Housing

- Phase 1

- ~\$34M resources available + ~330,000 SF secured for affordable hsng (~350 units)

- Public investments

- Streets w/ adjacent development \$13M
- Green Lp/OS w/ adjacent development \$9M
- Affordable Housing units subsidy \$39M

Subtotal \$61M

- Other public improvements Costs TBD

✓ *Middle Income Housing, Affordable Commercial, Union Station restoration, Carbon goals inc. district systems, Additional infrastructure (including Park @ PNCA)*

- Phase 2

- ~\$71M resources available + ~300,000 SF secured for affordable hsng (~350 units)

- Public investments

- Green Lp/OS w/ adjacent development \$11M
- Affordable Housing units subsidy \$39M

Subtotal \$50M

- Other public improvements Costs TBD

✓ *Middle Income Housing, Affordable Commercial, Union Station restoration, Carbon goals inc. district systems, Additional infrastructure (including Park @ PNCA)*

Next Steps


PDC Board
Oct 14

- Approve Broadway Corridor Framework Plan
- Authorize Purchase & Sale Agreement with USPS

City Council
Oct 14 / Oct 21

- Approve Broadway Corridor Framework Plan
- Authorize Interim Financing Mechanism

Questions

- 
- Are we missing anything in our development goals or measures of success for redevelopment of the USPS site that would further support the Portland Plan and CC2035 Plan?
 - What are your thoughts about the preferred USPS site development concept's density and height?