

March 10, 2016

City of Portland
Bureau of Planning and Sustainability
1900 SW 4th Ave., Suite 1700
Portland, Oregon 97201

To Whom it May Concern,

We live at 5611 SW Brugger St., Portland Oregon 97219. We have again received notice that our property at this address is being considered for zoning map changes. The zoning map changes being considered for our property are to change the current zone of R10 to the proposed zone of R20.

The proposed zoning changes effectively cut the value of our property in half. We have 2 ½ acres at this location. Currently that would be 11 lots. With the new zoning that would reduce the amount of available lots to 5. To put that into monetary terms we can go to the vacant piece of property directly across the street from us that sold for \$525,000.00 in the last three months. The lot size of that piece of property allows for 3 lots at \$175,000.00 each. When we do the math and multiply \$175,000.00 by six that will decrease the value of our property by \$1,050,000.00 dollars. This is just the property value and does not even consider the added value that we would receive after building and selling the homes, perhaps doubling that number or more. And, the value is only going up.

I have been in construction all my life. My wife and I bought this piece of property 20 years ago to build a home to raise our family in, which we have done. Our family is now grown and our intent has always been to develop this property as a retirement project. I am nearing retirement and have counted on this for many years to help us in our retirement.

As an added note, the area in which we live is seeing explosive growth. Homes come on the market and are sold in days not weeks. For the city to try and take away potential home sites seems counterproductive. My assumption would be that the city would take the path that was laid out when we bought the property. It was zoned as R10 with an R7 overlay.

If you at this point are going to decrease the value of our property as noted above we would expect to be compensated fairly for the amount of the loss. We don't want to fight city hall but we also cannot allow a change like this to occur to our property without being compensated fairly. Please contact me at your earliest convenience so we can discuss the options.

Sincerely,

A handwritten signature in blue ink, appearing to read "Mark Gunderson".

Mark Gunderson

Cc Joe Trippi P.C.