

PSC

1900 S.W. Fourth Avenue

Suite 7100

Portland Oregon 97201

Re: PSC Mixed Use Zones Testimony

Dear Members of the PSC,

This testimony applies to the property at 4929 N.E. Fremont Street in Portland Oregon with Property ID R111568 Map 1N 2E 19CD 2500. The owner of the property for many, many years is Settlemier Award Jackets, Inc. and their business continues at this location to this day.

Currently, the property carries a Neighborhood Commercial 2 (CN2) commercial zone.

The new proposed Comprehensive Plan designation is Mixed Use-Neighborhood. This designation is acceptable to the property owner with the assumption that the new Zone for the property becomes **COMMERCIAL MIXED USE 2—CM2**.

The reasons for these plan and zone requests are as follows:

1. This property has 100 feet of Street frontage on N.E. Fremont Street. N.E. Fremont Street is a well established commercial corridor in northeast Portland. This particular area of Fremont Street has numerous long standing residential and commercial development.
2. Lately, there has been a recent residential development nearby on Fremont Street of a four (4) story building in an existing CS zone. The CS zone allows for a 45ft height limitation, which is similar to the new Zone CM2.
3. The specific property lends itself to the density and height criteria of the CM2 zone. The property is bordered southerly by Fremont Street, on the north by the open space of a cemetery, on the west by private ownership of Gladys and George LLC (Stanichs Restaurant), and on the east by a newer 3 story mixed use building. The property owned by Gladys and George LLC (current Stanichs Restaurant) adjacent west is also requesting a **CM2 Zone**.
4. Fremont Street provides City transit (bus line).
5. The new Comprehensive Plan and Zones will be in place for a long time. The City's progressive development attitude benefits the trend to live "close in" to take advantage of the resulting commercial amenities and transit. Property values, project loan criteria and the market will be important to determine the development for new projects. **PRECEDENCE ALREADY ESTABLISHED: The City approved and construction recently completed five (5) blocks away at 4429 NE Fremont Street the four (4) story Beaumont Village mixed use development.** The Gladys and George LLC believes, given the increased demand for these infill sites, the ability for greater density with the bonuses and incentives of the CM2 zone will be crucial to the property ultimate development and pricing of the final product.

In conclusion, the Gladys and George LLC feels the resource of a 10,000 sqft property at this location is best suited to the Mixed Use-Neighborhood Comprehensive Plan designation with a **CM2 ZONE**.

Thank you very much for your consideration of this matter.

The Gladys and George LLC 4915 N.E. Fremont Street Portland Oregon 97213 tele: 503-544-1633 (Steve Stanich)