

Lloyd-Holladay
Tax Increment Finance District Plan

October 1, 2024

Table of Contents

SECTION 1 – OVERVIEW AND BACKGROUND.....	3
SECTION 2 – VALUES, VISION AND GOALS.....	4
Section 2.1 – Values	4
Section 2.2 – Vision	4
Section 2.3 – Goals.....	5
SECTION 3 – PLAN IMPLEMENTATION.....	6
Section 3.1 – Proposed Projects and Major Activities	6
Section 3.2 – Plan Finances.....	9
Section 3.3 – Plan Relationship to Local Objectives	9
Section 3.4 – Proposed Land Uses, Maximum Densities and Building Requirements.....	10
Section 3.5 – Real Property Acquisition and Disposal	10
Section 3.6 – Relocation Plan.....	10
SECTION 4 – GOVERNANCE OF TIF DISTRICT.....	10
Section 4.1 – Ongoing Community Engagement	10
Section 4.2 – Future Plan Amendments	11
EXHIBITS TO PLAN.....	11
Exhibit A: Legal Description	
Exhibit B: Engagement Summary	

SECTION 1 – OVERVIEW AND BACKGROUND

The Lloyd-Holladay Tax Increment Financing (TIF) District aims to revitalize certain areas of the Lloyd District in Portland’s Central City by attracting large employers, supporting small businesses, and growing a vibrant inclusive neighborhood. The District’s vision, values, goals, and investment priorities were informed by extensive community engagement as well as analysis of existing conditions.

Strategic focus areas within the Plan include but are not limited to large scale development sites such as the Lloyd Center Mall, Regal Cinema site, and the Portland Bottling properties; the small business corridor along the NE Broadway/NE Weidler couplet; and enhancing the public realm and connectivity throughout the District including Holladay Park and connectivity along NE 12th Avenue across Interstate 84.

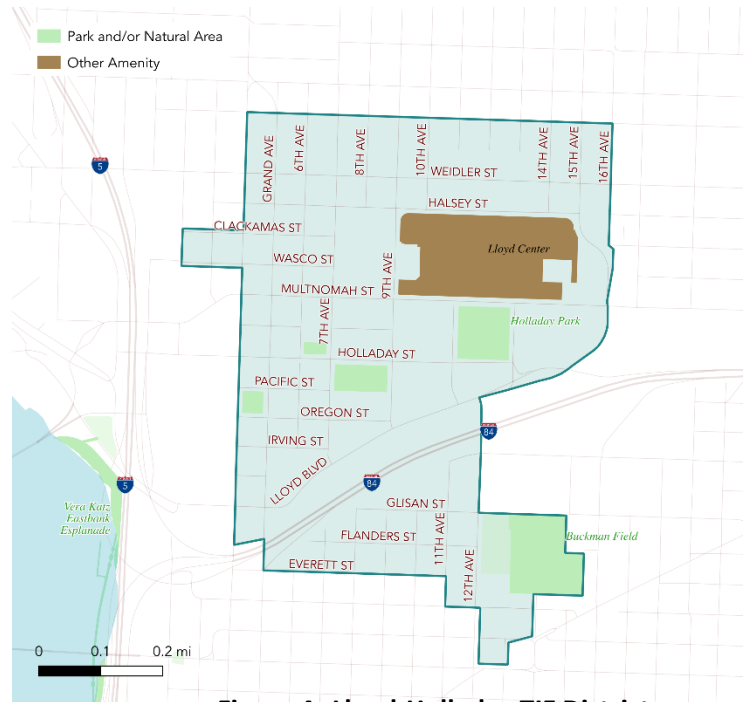


Figure A. Lloyd-Holladay TIF District

To this end, the Plan outlines investment priorities in response to existing conditions within the District, including:

- **Urban Growth Potential:** The Lloyd-Holladay TIF District is characterized by an underutilization of development parcels and the presence of buildings built before 1960. More than 100 parcels in the TIF District are vacant or underutilized, of which approximately 5 percent are larger opportunity sites over 100,000 square feet, many of which require additional infrastructure to unlock their development potential. These large sites present potential for more catalytic opportunities, while small parcels have more limited potential as infill development. Key areas for development include the Lloyd Center, Portland Bottling properties, and the Regal Cinema site. The District also contains many older buildings, with 25 percent built before 1960, which may be obsolete or in need of deferred maintenance, seismic upgrades, and climate resilience improvements.
- **Employment & Small Business Support:** The District saw a 10 percent decrease in businesses between 2019 and 2022, resulting in the loss of 1,047 jobs. The unemployment rate in the TIF District is higher than the city average at 8.7 percent compared to 5.6 percent. Retail jobs in the District offer lower wages compared to the city average, highlighting the need for targeted support to stabilize and grow small businesses. The retail market struggles with high vacancies, and in Q1 2024, retail in the Lloyd-Holladay TIF District had a vacancy rate of 30 percent compared to only 5 percent citywide.
- **Housing Production:** The District faces a significant need and opportunity for affordable and middle-income housing. Over half of the households in the District are cost-burdened, spending more than 30 percent of their income on housing. The District has a lower share of naturally occurring affordable housing and higher rents, which may cause displacement pressures.

Proposed efforts focus on developing a continuum of housing opportunities and increasing resident diversity.

- **Public Realm & Infrastructure:** There is a need for new streets, bike lanes, and utilities to support development. Projects aim to enhance sustainability and climate resilience, with a focus on the Lloyd Center; as well as public space enhancements including the Green Loop and Holladay Park.

Implementation of this plan will be undertaken with community leadership, input, and involvement. Five-Year Action Plans will be developed to establish near-term investment priorities and associated budgets in accordance with this Plan. The Five-Year Action Plans will additionally establish mechanisms for ongoing reporting and implementation oversight.

SECTION 2 – VALUES, VISION, AND GOALS

Section 2.1 – Values

These shared values provide direction for the process of planning, implementing, and overseeing TIF investment within the District:

- Equity, Inclusivity, and Accessibility
- Complete, Livable, and Connected Neighborhoods
- Innovation
- Preserve and Promote Diversity
- Community Stabilization and Prosperity
- Resiliency and Sustainability
- Business Growth and Vitality
- Central City as a Destination
- Clean, Safe, Vibrant and Engaging Public Realm with Distinct Sense of Place
- Quality Housing for Full Range of Incomes Throughout Central City

Section 2.2 – Vision

The long-term vision for the Lloyd-Holladay District is to facilitate a well-connected, balanced, and complete neighborhood with a focus on stitching together a cohesive community fabric anchored around the Lloyd Center Master Plan site. Listed below are the guiding principles for the TIF District investment:

- The Central City is a successful dense mixed-use center composed of unique, livable neighborhoods with housing, services, and amenities that support the needs of people of all ages, incomes, and abilities.
- Affordable housing supply maintains and supports the area’s growing racial, cultural, and economic diversity.
- Vulnerable populations concentrated within the Central City are supported with access to needed human and health services.
- A well-connected, efficient, and safe transportation network is well used, emphasizing walking, bicycling, and transit use. Efficient transportation of freight supports local and regional business growth. Parking is managed to optimize use of the limited supply and balance the need with other uses of rights of way.

- Public realm is characterized by human-scaled accessible streets, connections, parks, open space, and recreation opportunities that offer a range of inviting experiences for public interaction.
- Central City is a national leader for innovation in business, higher education, and urban development with physical and social qualities that foster and attract diverse creativity, innovation, entrepreneurship, and civic engagement.
- Central City is economically competitive with robust and expanding business and development activity in line with region’s long term growth plans and the Central City 2035 employment and inclusive growth management goals. Urban character and livability make it the leading location in the region for business and commercial activity and an attractive location for new development.

Section 2.3 – Goals

The goals represent the intent of the Plan and were derived from the Central City 2035 plan and vetted with the Steering Committee. Each of the goals connects to a set of projects, identified in Section 3 of the Plan. The goals and objectives will be pursued as economically as possible and at the discretion of the City.

The goals of this plan are to use Tax Increment Finance resources to advance the following priorities through projects and investments that:

1. Strengthen the Central City as a location for job creation by addressing development issues that affect businesses and by supporting economic development strategies and programs that facilitate economic growth.
2. Support access to and expansion of economic opportunities for all groups facing longstanding disparities, including education, housing, and employment so that they can achieve equitable benefits of development and economic prosperity.
3. Expand activities that support tourism and complement economic success, vibrancy, and livability, with a focus on retail, cultural events and institutions, public spaces, arts and entertainment, urban design, and transportation.
4. Encourage the production of housing to take advantage of the Central City’s unique concentration of active transportation access, jobs, open spaces, supportive services, and amenities.
5. Create attractive, dense, high-quality affordable housing that accommodates a broad range of needs, preferences, abilities, and financial capabilities in terms of different types, tenures, sizes, costs, and locations. Support new housing opportunities for students, families, older adults and the unmet needs of extremely low and very low-income households.¹
6. Encourage redevelopment of large sites that includes new compatible uses, green buildings and infrastructure, equity considerations, scenic resource preservation, new pedestrian connections, strong street presence, and new open space amenities.
7. Enhance the existing character and diversity of the Central City districts, strengthening existing places and fostering the creation of new urban places and experiences.
8. Maintain the economic and cultural diversity of the District and minimize or mitigate involuntary displacement resulting from new development.

¹ In accordance with 2015 Affordable Housing Set Aside policy, rental housing is created and preserved with a focus on households earning less than 60 percent of area median income, and homeownership housing with focus on households earning 80 percent to 100 percent or less of area median income depending on home size.

9. Design neighborhoods to support physically and socially active healthy lifestyles for all people through the inclusion of plazas, parks, open spaces, and recreation opportunities; a safe and inviting public realm; access to healthy food and active transportation; and the density of development needed to support these economically.
10. Improve street design and function to increase efficiency and safety for all transportation modes and to meet the needs of businesses, shoppers, residents, and visitors. Establish a system and standards that emphasize walking, bicycling, transit use, and freight access while continuing to provide automobile access.

SECTION 3 – PLAN IMPLEMENTATION

Section 3.1 – Proposed Projects and Major Activities

The Plan identifies three project categories, organized within two work portfolios:

- A. Inclusive Growth (to be implemented by Prosper Portland)
 1. Economic & Urban Development: Predevelopment, storefront improvements, and public-private partnerships.
 2. Infrastructure: Road extensions, parking infrastructure, utility upgrades, demolition and grading, parks and open spaces, streetscape improvements, and signage.
- B. Affordable Housing (to be implemented by Portland Housing Bureau)
 1. Affordable Housing²: Preservation of existing and production of new affordable housing.

This section provides a description of the proposed projects to be undertaken under the Plan as well as the connection between the project categories, the Plan’s goals, and the estimated tax increment financing contribution (Table A). None of the anticipated projects is a “Public Building Project,” as that term is defined in ORS 457.010.

The total amount of TIF used for all projects, excluding administration and finance fees, is approximately \$268,651,023 in nominal year-of-expenditure (“YOE”) dollars. The cost of administration and finance fees over the life of the Area increase this total to \$290,000,000.

Table A – Project Alignment with Plan Goals

Project Short Name	Description	Relation to Urban Renewal Goals
Economic & Urban Development: up to \$94,027,858 (35%)		
Recruitment and Retention of Large Anchor Employers, National Retailers, and Traded Sector Industries	Offer tenant funding and incentives to attract and retain anchor employers, and support entrepreneurship, lean manufacturing, efficiency improvements, lean manufacturing, efficiency improvements, and innovation. Target	Goal 1: Maintain the economic and cultural diversity of established communities and minimize or mitigate involuntary displacement resulting from new development.

² In accordance with 2015 Affordable Housing Set Aside policy, rental housing is created and preserved with a focus on households earning less than 60 percent of area median income, and homeownership housing with focus on households earning 80 percent to 100 percent or less of area median income depending on home size.)

	<p>and leverage anchor employer investments to catalyze large-scale development opportunities at opportunity sites like Lloyd Center. Priority project areas include:</p> <ul style="list-style-type: none"> • Redevelopment of Lloyd Center • Redevelopment of Portland Bottling and associated properties • Regal Cinema/parking lot 	<p>Goal 2: Encourage the production of housing to take advantage of the Central City’s unique concentration of active transportation access, jobs, open spaces, and supportive services and amenities.</p>
Small Business Support	<p>Invest through grant and loan programs and direct investment in tenant and façade improvements, related infrastructure improvements, and incentives for affordable commercial tenancing and related leasing to a) support small business stabilization and growth with a focus on ground floor tenancing and key cultural and retail districts; b) support inclusive wealth creation; and c) create a vibrant retail environment that attracts diverse visitors from the region and beyond. Priority project areas include:</p> <ul style="list-style-type: none"> • Commercial / retail corridors along NE Broadway and NE Weidler • Redevelopment of Lloyd Center 	<p>Goal 4: Design neighborhoods to support physically and socially active healthy lifestyles for all people through the inclusion of plazas, parks, open spaces, and recreation opportunities, a safe and inviting public realm, access to healthy food and active transportation, and the density of development needed to support these economically.</p> <p>Goal 7: Enhance the existing character and diversity of the Central City districts, strengthening existing places and fostering the creation of new urban places and experiences.</p>
Rehabilitation of Existing Buildings and Development of New Commercial Space	<p>Renovation of commercial buildings, including unreinforced masonry buildings, seismic upgrades, and other climate resilience related improvements. Investments in both large and small construction of new commercial spaces and related parking needs, including conversion of office space to research and development space, light manufacturing, maker spaces, and residential, as well as through lease and loan guaranties. Priority project areas include:</p> <ul style="list-style-type: none"> • Redevelopment of Lloyd Center • Redevelopment of Portland Bottling and associated properties • Regal Cinema/parking lot 	<p>Goal 8: Strengthen the Central City as a location for job creation by addressing development issues that affect businesses and by supporting economic development strategies and programs that facilitate economic growth.</p> <p>Goal 9: Support access to and expansion of economic opportunities for all groups facing longstanding disparities, including education, housing, and employment so that they can achieve equitable benefits of development and economic prosperity.</p>
Inclusive Neighborhoods	<p>Support development of services and amenities that complement new and renovated housing (e.g., open space; community centers; recreational, arts,</p>	

	<p>and cultural centers etc.) and are reflective of and attractive to a diverse demographic. Priority project areas include:</p> <ul style="list-style-type: none"> • Redevelopment of Lloyd Center • Regal Cinema/parking lot • Holladay Park 	<p>Goal 10: Expand activities that support tourism and complement economic success, vibrancy, and livability, with a focus on retail, cultural events and institutions, public spaces, arts and entertainment, urban design, and transportation.</p>
<p>Middle-Income Housing (60-120 percent AMI)</p>	<p>Increase housing production via gap financing for new multi-dwelling middle-income residential development via conversion or new development. Create housing opportunities, including for BIPOC individuals and families, to support increased demographic diversity. Priority project areas include:</p> <ul style="list-style-type: none"> • Redevelopment of Lloyd Center • Redevelopment of Portland Bottling and associated properties • Regal Cinema/parking lot 	
<p>Infrastructure: up to \$53,730,205 (20%)</p>		
<p>Connectivity & Accessibility Improvements</p>	<p>Create connectivity within and to the District. Make improvements to support activations within the District and implement signage solutions usable for all age groups. Enhance accessibility for individuals with mobility challenges. Priority project areas:</p> <ul style="list-style-type: none"> • Connectivity and activation along NE 12th Avenue, including across I-84 • Blumenauer Bridge • Holladay Park 	<p>Goal 4: Design neighborhoods to support physically and socially active healthy lifestyles for all people through the inclusion of plazas, parks, open spaces, and recreation opportunities, a safe and inviting public realm, access to healthy food and active transportation, and the density of development needed to support these economically.</p>
<p>Public Realm Enhancements</p>	<p>Implement placemaking strategies that are reflective of and attractive to a diverse demographic to support activations (new and existing), including via car-free zones and implementing public art initiatives to support art walks and events.</p>	<p>Goal 5: Improve street design and function to increase efficiency and safety for all transportation modes and the ability to meet the needs of businesses, shoppers, residents, and visitors. Establish a system and standards that emphasize walking, bicycling, transit use, and freight access while continuing to provide automobile access.</p>
<p>Street and Utilities Improvements to</p>	<p>New streets, street improvements, bike lanes, new and/or relocated utilities (water, storm, sanitary sewer) to serve</p>	<p>Goal 6: Encourage redevelopment of large sites that includes new compatible uses, green buildings</p>

Support Vertical Development	new District development at Lloyd Center and other large westside sites. Pursue infrastructure to meet sustainability and climate goals through innovation. Improve seismic resilience and system capacity upgrades. Project priority areas: <ul style="list-style-type: none"> • Lloyd Center 	and infrastructure, equity considerations, scenic resource preservation, new pedestrian connections, strong street presence, and new open space amenities.
Affordable Housing: up to \$120,892,960 (45%)		
Affordable Housing³	Support development of new affordable multi-dwelling residential uses, including family size units and accessible units, including via site acquisition and direct investment. Priority project areas: <ul style="list-style-type: none"> • Redevelopment of Lloyd Center • Redevelopment of Portland Bottling and associated properties • Regal Cinema/parking lot 	Goal 3: Create attractive, dense, high-quality affordable housing that accommodates a broad range of needs, preferences, abilities, and financial capability in terms of different types, tenures, sizes, costs, and locations. Support new housing opportunities for students, families, older adults and the unmet needs of extremely low and very low-income households.

Section 3.2 – Plan Finances

The Plan will be financed by tax increment revenues (TIF) allocated to the District, as provided in ORS Chapter 457. The ad valorem taxes levied by a taxing district in which all or a portion of the District is located, will be divided as provided in Section 1c, Article IX of the Oregon Constitution, and ORS 457.420 to ORS 457.470. Amounts collected pursuant to ORS 457.420 to 457.470 will be deposited into the special fund and used to finance indebtedness for projects as described in this Plan, or as otherwise permitted or required by applicable law.

The maximum amount of the principal of indebtedness that may be issued or incurred under this Plan (the “**Maximum Indebtedness**”) is \$290,000,000. The Maximum Indebtedness does not include the costs of financing the indebtedness or any amount of indebtedness that may be incurred to refund or refinance existing indebtedness.

Section 3.3 – Plan Relationship to Local Objectives

The area within the TIF District will be subject to local objectives contained in other City and regional plans regarding appropriate land uses and improved traffic, public transportation, public utilities, telecommunications utilities, recreational and community facilities, and other public improvements, including such other plans that exist at the time of this Plan’s adoption and that may be amended or adopted during the implementation period of this Plan. This TIF Plan will be administered in a manner that any project undertaken under this Plan will complement and support the objectives described

³ In accordance with 2015 Affordable Housing Set Aside policy, rental housing is created and preserved with a focus on households earning less than 60 percent of area median income, and homeownership housing with focus on households earning 80 percent to 100 percent or less of area median income depending on home size.)

within those other plans. The Five-Year Action plans adopted as amendments to this Plan should further explain how any projects to be performed under the Action Plan will complement and support such other City and regional plans, as appropriate.

Section 3.4 – Proposed Land Uses, Maximum Densities and Building Requirements

This Plan does not propose or authorize any revisions to land uses, maximum densities, or building requirements set forth in the City’s Comprehensive Plan, Zoning Ordinance, Building Codes, or related regulations. All projects will be expected comply with the requirements of all such plans and regulations at the time of project implementation.

Section 3.5 – Real Property Acquisition and Disposal

This Plan authorizes the acquisition of real property by purchase or dedication from willing sellers, as needed to carry out any project identified in this Plan. The use of Eminent Domain is not authorized as a means for acquiring real property under this Plan. The Plan further authorizes the disposition of real property, including by sale or lease, as needed to carry out any project identified in this Plan.

A proposed list of real properties to be considered for acquisition and/or disposition may be identified in Five-Year Action Plans adopted as amendments to this Plan.

Section 3.6 – Relocation Plan

It is not anticipated that any of the proposed projects identified in the Plan will require or result in the temporary or permanent relocation of any residents or businesses. To the extent that temporary or permanent relocation is necessary, Prosper Portland and Portland Housing Bureau will comply with the requirements set forth in ORS 35.500 to 35.530 to protect the rights of any person or business impacted by such relocation.

SECTION 4 – GOVERNANCE OF TIF DISTRICT

Section 4.1 – Ongoing Community Engagement

Implementation of this plan will be undertaken with community leadership, input and involvement. Prosper Portland and the Portland Housing Bureau shall convene an ad hoc advisory committee advising Prosper Portland’s Executive Director and PHB’s Director, in order to inform development of Five-Year Action Plans on a reoccurring basis. The ad hoc advisory committee shall represent a broad diversity of voices, including private sector leadership, business organizations, small business owners, culturally specific organizations, and affordable housing developers in the crafting of the Five-Year Action Plan.

The intent of the Five-Year Action Plan is to establish near-term investment priorities and associated budgets in accordance with this Plan. The Five-Year Action Plans will additionally establish mechanisms for ongoing reporting and implementation oversight. Prosper Portland and Portland Housing Bureau’s annual budgets shall reflect the priorities and investments outlined in the Five-Year Action Plan. In the event of a conflict between the Five-Year Action Plan and draft budget, the Five-Year Action Plan or proposed budget should be amended prior to adoption of the final budget.

Section 4.2 – Future Plan Amendments

The process for amending this Plan is described in this Section, which defines amendments as either “Substantial Amendments” or “Minor Amendments.”

A Substantial Amendment is defined as an amendment to the Plan that either:

- Adds land to the TIF District, if the addition results in a cumulative addition of more than one percent of the TIF District area; or,
- Increases the maximum amount of indebtedness that can be issued or incurred under the plan.

Substantial Amendments to the Plan may only be approved by a nonemergency Ordinance of the City Council, upon a recommendation by the Prosper Portland Board of Commissioners, and after following the same notice, hearing, and approval procedure required of the original plan under ORS 457.095 as provided in ORS 457.220.

A Minor Amendment is defined as an amendment to the Plan that is not a Substantial Amendment. Minor Amendments to the Plan may be approved by a Resolution of the Prosper Portland Board of Commissioners.

EXHIBITS TO PLAN

- Exhibit A – Legal Description
- Exhibit B – Engagement Summary

Exhibit A: Legal Description

EXHIBIT 'A'

OCTOBER 1, 2024

LLOYD-HOLLADAY TIF DISTRICT LEGAL DESCRIPTION

TRACT OF LAND AND ROAD RIGHT-OF-WAYS LOCATED IN THE SOUTHWEST AND SOUTHEAST ONE-QUARTERS OF SECTION 26, IN THE NORTHEAST AND SOUTHEAST ONE-QUARTERS OF SECTION 34, AND IN THE NORTHWEST, NORTHEAST, SOUTHEAST, AND SOUTHWEST ONE-QUARTERS OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE CENTERLINE OF NE SCHUYLER STREET AND THE CENTERLINE OF NE MARTIN LUTHER KING JR. BOULEVARD, SAID POINT BEARS NORTH 30 FEET (MORE OR LESS) AND WEST 30 FEET (MORE OR LESS) FROM THE NORTHWEST CORNER OF BLOCK 242, PLAT OF HOLLADAY'S ADDITION TO EAST PORTLAND, MULTNOMAH COUNTY PLAT RECORDS;

THENCE EASTERLY 3,120 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF NE SCHUYLER STREET TO THE CENTERLINE OF NE 16TH AVENUE;

THENCE SOUTHERLY 1,062 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF NE 16TH AVENUE TO THE SOUTHERLY RIGHT-OF-WAY LINE OF NE CLACKAMAS STREET;

THENCE EASTERLY 40 FEET (MORE OR LESS) ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF NE CLACKAMAS STREET TO THE WESTERLY LINE OF BLOCK 178, SAID PLAT OF HOLLADAY'S ADDITION TO EAST PORTLAND;

THENCE SOUTHERLY 161 FEET (MORE OR LESS) ALONG SAID WESTERLY LINE OF BLOCK 178 TO THE EASTERLY RIGHT-OF-WAY LINE OF SAID NE 16TH AVENUE;

THENCE WESTERLY 25 FEET (MORE OR LESS) LEAVING SAID EASTERLY RIGHT-OF-WAY LINE OF SAID NE 16TH AVENUE TO A POINT 25 FEET WESTERLY OF SAID EASTERLY RIGHT-OF-WAY LINE WHEN MEASURED PERPENDICULAR THERETO;

THENCE SOUTHERLY 615 FEET (MORE OR LESS) PARALLEL WITH SAID EASTERLY RIGHT-OF-WAY LINE OF SAID NE 16TH AVENUE TO THE WESTERLY EXTENSION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF VACATED NE HASSALO STREET;

THENCE SOUTHWESTERLY 611 FEET (MORE OR LESS) LEAVING SAID PARALLEL LINE TO A POINT 15 FEET SOUTHERLY OF THE SOUTHEAST CORNER OF THAT PARCEL OF LAND DESCRIBED IN BOOK 1714, PAGE 1870, RECORDED 12/22/83, MULTNOMAH COUNTY DEED RECORDS, SAID 15 FEET MEASURED SOUTHERLY AND PERPENDICULAR TO THE SOUTHERLY LINE OF SAID PARCEL DESCRIBED IN BOOK 1714, PAGE 1870;

THENCE SOUTHWESTERLY 576 FEET (MORE OR LESS) PARALLEL WITH SAID SOUTHERLY LINE AND ITS WESTERLY EXTENSION TO THE NORTHERLY EXTENSION OF THE CENTERLINE OF NE 12TH AVENUE;

THENCE SOUTHERLY 991 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF NE 12TH AVENUE AND ITS NORTHERLY EXTENSION TO THE WESTERLY EXTENSION OF THE CENTERLINE OF VACATED NE GLISAN STREET;

THENCE EASTERLY 750 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF VACATED NE GLISAN STREET TO THE NORTHERLY EXTENSION OF THE EASTERLY LINE OF BLOCK 7, PLAT OF LYDIA BUCKMAN'S ADDITION, MULTNOMAH COUNTY PLAT RECORDS;

THENCE SOUTHERLY 319 FEET (MORE OR LESS) ALONG THE WESTERLY LINE OF VACATED NE 15TH AVENUE TO THE NORTHEAST CORNER OF BLOCK 8, SAID PLAT OF LYDIA BUCKMAN'S ADDITION;

THENCE EASTERLY 160 FEET (MORE OR LESS) ALONG THE SOUTHERLY LINE OF VACATED NE FLANDERS STREET TO THE NORTHEAST CORNER OF LOT 1, BLOCK 11, SAID PLAT OF LYDIA BUCKMAN'S ADDITION;

THENCE SOUTHERLY 360 FEET (MORE OR LESS) ALONG THE EASTERLY LINES OF LOTS 1-4, BLOCK 11, AND LOTS 1 AND 2, BLOCK 10, SAID PLAT OF LYDIA BUCKMAN'S ADDITION TO THE SOUTHEAST CORNER OF SAID LOT 2, BLOCK 10;

THENCE WESTERLY 390 FEET (MORE OR LESS) ALONG THE SOUTHERLY LINE OF SAID LOT 2, BLOCK 10 AND LOTS 2 AND 7, BLOCK 9, SAID PLAT OF LYDIA BUCKMAN'S ADDITION TO THE CENTERLINE OF NE 14TH AVENUE;

THENCE SOUTHERLY 390 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF NE 14TH AVENUE TO THE CENTERLINE OF NE COUCH STREET;

THENCE WESTERLY 260 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF NE COUCH STREET TO THE CENTERLINE OF NE 13TH AVENUE;

THENCE SOUTHERLY 261 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF NE 13TH AVENUE TO THE CENTERLINE OF E BURNSIDE STREET;

THENCE WESTERLY 220 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF E BURNSIDE STREET TO THE SOUTHERLY EXTENSION OF THE EASTERLY RIGHT-OF-WAY LINE OF SAID NE 12TH AVENUE;

THENCE NORTHERLY 522 FEET (MORE OR LESS) ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF NE 12TH AVENUE TO THE CENTERLINE OF NE DAVIS STREET;

THENCE WESTERLY 300 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF NE DAVIS STREET TO THE SOUTHERLY EXTENSION OF THE CENTERLINE OF VACATED NE 11TH AVENUE;

THENCE NORTHERLY 260 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF VACATED NE 11TH AVENUE TO THE CENTERLINE OF VACATED NE EVERETT STREET;

THENCE WESTERLY 1,560 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF VACATED NE EVERETT STREET AND THE CENTERLINE OF NE EVERETT STREET TO THE CENTERLINE OF NE GRAND AVENUE;

THENCE NORTHERLY 318 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF NE GRAND AVENUE TO THE EASTERLY EXTENSION OF A LINE 30 FEET SOUTHERLY OF THE SOUTHERLY LINE OF THAT PARCEL OF

LAND DESCRIBED IN DOCUMENT NO. 96-16566, MULTNOMAH COUNTY DEED RECORDS, WHEN MEASURED PERPENDICULAR THERETO;

THENCE WESTERLY 272 FEET (MORE OR LESS) ALONG SAID EASTERLY EXTENSION LINE AND PARALLEL AND CONCENTRIC WITH SAID SOUTHERLY LINE TO THE CENTERLINE OF SAID NE MARTIN LUTHER KING JR BOULEVARD;

THENCE NORTHERLY 2,316 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF NE MARTIN LUTHER KING JR BOULEVARD TO THE EASTERLY EXTENSION OF THE NORTHERLY LINE OF BLOCK 66, SAID PLAT OF HOLLADAY'S ADDITION TO EAST PORTLAND;

THENCE WESTERLY 520 FEET (MORE OR LESS) ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF NE WASCO STREET TO THE CENTERLINE OF NE SECOND AVENUE;

THENCE NORTHERLY 320 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF NE SECOND AVENUE TO THE WESTERLY EXTENSION OF THE SOUTHERLY LINE OF BLOCK 61, SAID PLAT OF HOLLADAY'S ADDITION TO EAST PORTLAND;

THENCE EASTERLY 520 FEET (MORE OR LESS) ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF NE CLACKAMAS STREET TO SAID CENTERLINE OF NE MARTIN LUTHER KING JR BOULEVARD;

THENCE NORTHERLY 1,010 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF NE MARTIN LUTHER KING JR BOULEVARD TO THE **POINT OF BEGINNING**.

THE TRACT OF LAND DESCRIBED ABOVE CONTAINS 261 ACRES, MORE OR LESS.

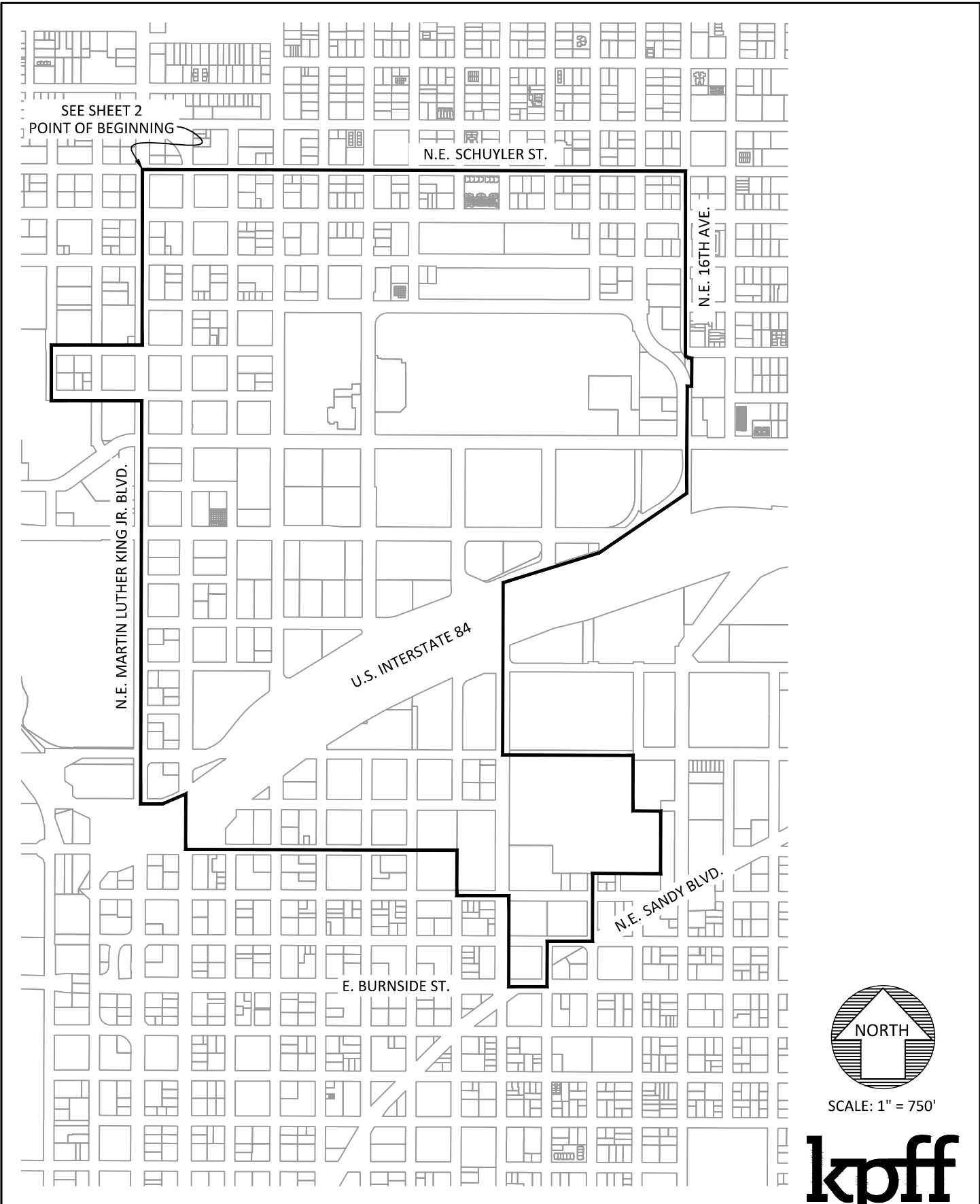
THE TRACT OF LAND DESCRIBED ABOVE IS SHOWN ON THE ATTACHED EXHIBIT 'B' MAP AND BY THIS REFERENCE MADE A PART THEREOF.

REGISTERED
PROFESSIONAL
LAND SURVEYOR

DIGITALLY SIGNED 2024.09.30
15:09:35-07'00'

OREGON
JUNE 30, 1997
TROY T. TETSUKA
2841

RENEWS: 6/30/2026



SCALE: 1" = 750'

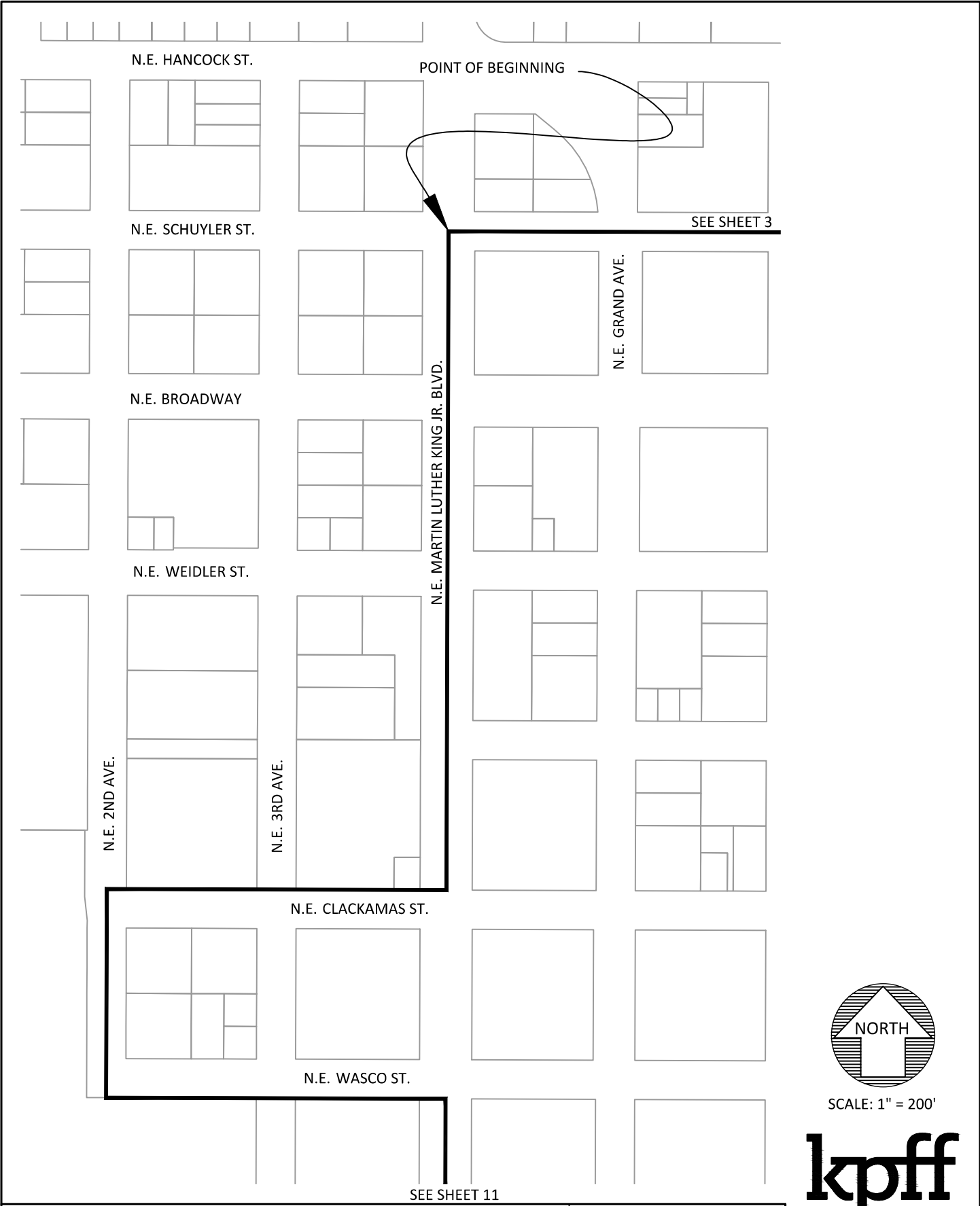


111 SW Fifth Ave., Suite 2400
 Portland, OR 97204
 O: 503.227.3251
 F: 503.274.4681
www.kpff.com

EXHIBIT B MAP - LLOYD-HOLLADAY

CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON

DATE:	10/1/24
DRAWN BY:	BDM
CHECKED BY:	TTT
PROJECT NO.	2400244
SHEET:	1/11



SCALE: 1" = 200'



111 SW Fifth Ave., Suite 2400
 Portland, OR 97204
 O: 503.227.3251
 F: 503.274.4681
www.kpff.com

EXHIBIT B MAP - LLOYD-HOLLADAY

CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON

DATE:	10/1/24
DRAWN BY:	BDM
CHECKED BY:	TTT
PROJECT NO.	2400244
SHEET:	2/11



SEE SHEET 2

SEE SHEET 4

N.E. GRAND AVE.

N.E. 6TH AVE.

N.E. 7TH AVE.

N.E. 8TH AVE.

N.E. 9TH AVE.

N.E. HANCOCK ST.

N.E. SCHUYLER ST.

N.E. BROADWAY

N.E. WEIDLER ST.



SCALE: 1" = 200'

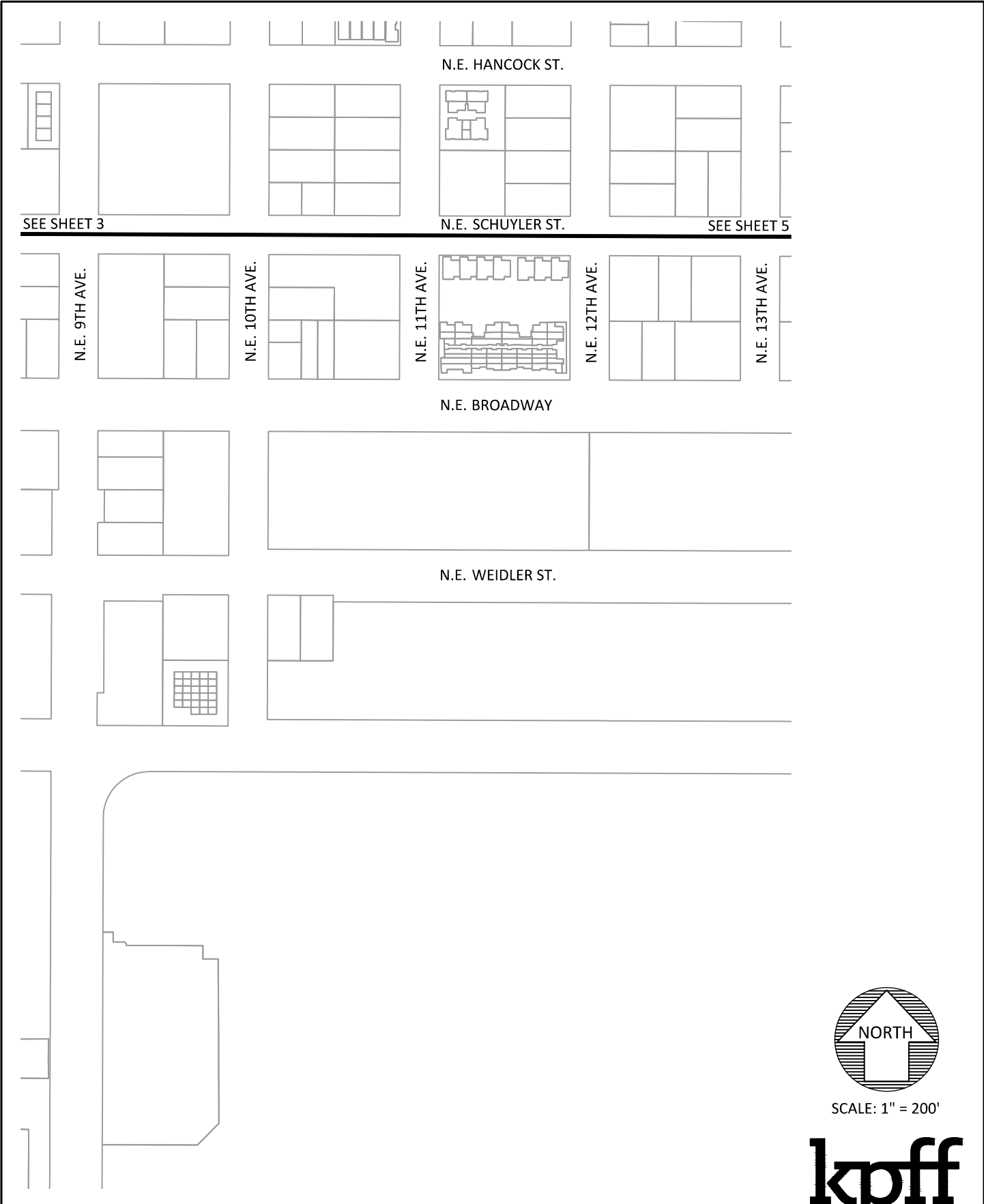


111 SW Fifth Ave., Suite 2400
 Portland, OR 97204
 O: 503.227.3251
 F: 503.274.4681
www.kpff.com

EXHIBIT B MAP - LLOYD-HOLLADAY

CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON

DATE:	10/1/24
DRAWN BY:	BDM
CHECKED BY:	TTT
PROJECT NO.	2400244
SHEET:	3/11



SEE SHEET 3

SEE SHEET 5

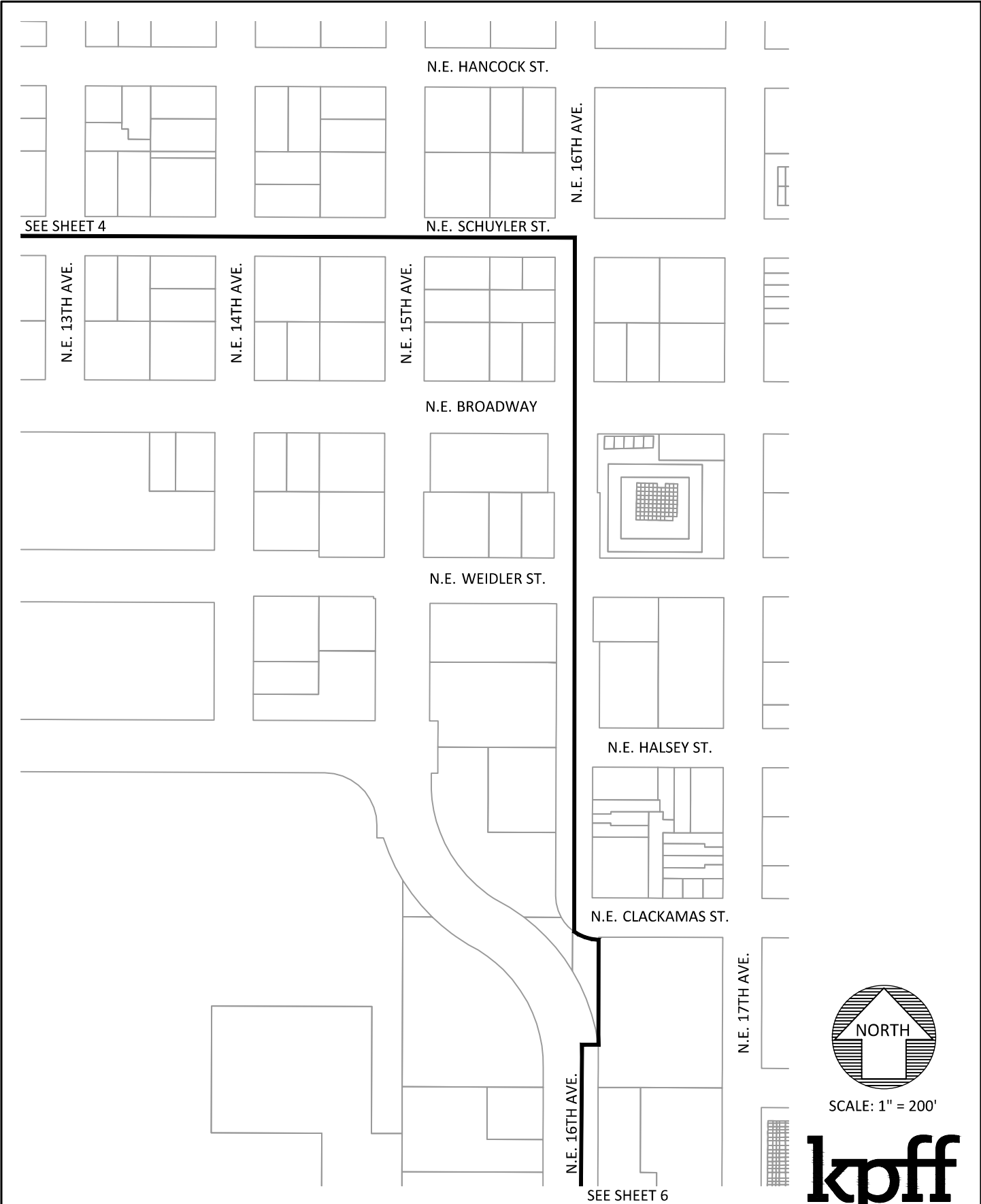


SCALE: 1" = 200'



111 SW Fifth Ave., Suite 2400
 Portland, OR 97204
 O: 503.227.3251
 F: 503.274.4681
www.kpff.com

EXHIBIT B MAP - LLOYD-HOLLADAY	DATE:	10/1/24
	DRAWN BY:	BDM
CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON	CHECKED BY:	TTT
	PROJECT NO.	2400244
	SHEET:	4/11



SEE SHEET 4

SEE SHEET 6



SCALE: 1" = 200'

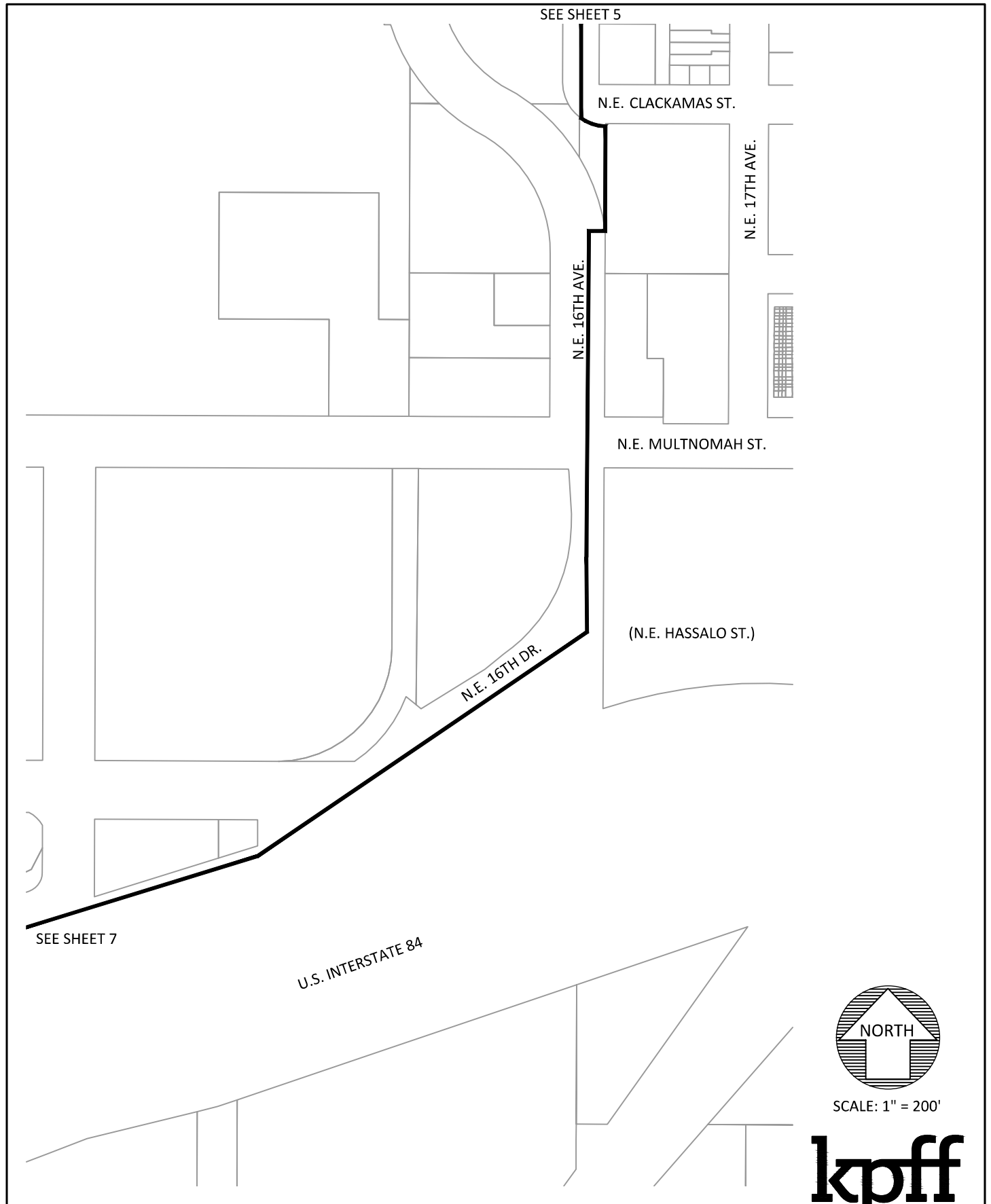


111 SW Fifth Ave., Suite 2400
 Portland, OR 97204
 O: 503.227.3251
 F: 503.274.4681
www.kpff.com

EXHIBIT B MAP - LLOYD-HOLLADAY

CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON

DATE:	10/1/24
DRAWN BY:	BDM
CHECKED BY:	TTT
PROJECT NO.	2400244
SHEET:	5/11



SCALE: 1" = 200'



111 SW Fifth Ave., Suite 2400
 Portland, OR 97204
 O: 503.227.3251
 F: 503.274.4681
www.kpff.com

EXHIBIT B MAP - LLOYD-HOLLADAY	DATE:	10/1/24
	DRAWN BY:	BDM
CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON	CHECKED BY:	TTT
	PROJECT NO.	2400244
	SHEET:	6/11

SEE SHEET 6

N.E. 16TH DR.

N.E. LLOYD BLVD.

U.S. INTERSTATE 84

N.E. IRVING ST.

N.E. 12TH AVE.

N.E. 15TH AVE.

N.E. 16TH AVE.

(N.E. GLISAN ST.)

N.E. GLISAN ST.



SCALE: 1" = 200'



SEE SHEET 8

EXHIBIT B MAP - LLOYD-HOLLADAY

CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON

DATE:	10/1/24
DRAWN BY:	BDM
CHECKED BY:	TTT
PROJECT NO.	2400244
SHEET:	7/11

111 SW Fifth Ave., Suite 2400
Portland, OR 97204
O: 503.227.3251
F: 503.274.4681
www.kpff.com

SEE SHEET 7

N.E. 15TH AVE.

N.E. 16TH AVE.

(N.E. GLISAN ST.)

N.E. GLISAN ST.

(N.E. FLANDERS ST.)

SEE SHEET 9

N.E. 12TH AVE.

N.E. DAVIS ST.

N.E. COUCH ST.

N.E. 13TH AVE.

N.E. 14TH AVE.

E. BURNSIDE ST.



SCALE: 1" = 200'



111 SW Fifth Ave., Suite 2400
Portland, OR 97204
O: 503.227.3251
F: 503.274.4681
www.kpff.com

EXHIBIT B MAP - LLOYD-HOLLADAY

CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON

DATE:	10/1/24
DRAWN BY:	BDM
CHECKED BY:	TTT
PROJECT NO.	2400244
SHEET:	8/11

SEE SHEET 7

U.S. INTERSTATE 84

N.E. 12TH AVE.

N.E. 11TH AVE.

SEE SHEET 8

SEE SHEET 10

N.E. EVERETT ST.

N.E. 8TH AVE.

N.E. 9TH AVE.

N.E. 10TH AVE.

N.E. DAVIS ST.

N.E. 11TH AVE.

N.E. 12TH AVE.

N.E. COUCH ST.

SEE SHEET 8



SCALE: 1" = 200'



111 SW Fifth Ave., Suite 2400
Portland, OR 97204
O: 503.227.3251
F: 503.274.4681
www.kpff.com

EXHIBIT B MAP - LLOYD-HOLLADAY

CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON

DATE:	10/1/24
DRAWN BY:	BDM
CHECKED BY:	TTT
PROJECT NO.	2400244
SHEET:	9/11

SEE SHEET 11

N.E. IRVING ST.

U.S. INTERSTATE 84

N.E. EVERETT ST.

SEE SHEET 9

N.E. MARTIN LUTHER KING JR. BLVD.

N.E. GRAND AVE.

N.E. 6TH AVE.

N.E. 7TH AVE.

N.E. 8TH AVE.



SCALE: 1" = 200'



111 SW Fifth Ave., Suite 2400
Portland, OR 97204
O: 503.227.3251
F: 503.274.4681
www.kpff.com

EXHIBIT B MAP - LLOYD-HOLLADAY

CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON

DATE:	10/1/24
DRAWN BY:	BDM
CHECKED BY:	TTT
PROJECT NO.	2400244
SHEET:	10/11

SEE SHEET 2

N.E. WASCO ST.

N.E. MULTNOMAH ST.

N.E. MARTIN LUTHER KING JR. BLVD.

N.E. 7TH AVE.

N.E. IRVING ST.

SEE SHEET 10



SCALE: 1" = 200'



111 SW Fifth Ave., Suite 2400
Portland, OR 97204
O: 503.227.3251
F: 503.274.4681
www.kpff.com

EXHIBIT B MAP - LLOYD-HOLLADAY

CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON

DATE:	10/1/24
DRAWN BY:	BDM
CHECKED BY:	TTT
PROJECT NO.	2400244
SHEET:	11/11

Exhibit B: Engagement Summary

The community engagement process sought to gather feedback and insight from a robust range of Central City stakeholders to inform the TIF district boundaries, visions, values, goals, project list, investment priorities, and governance considerations; and ensure that the TIF districts, plans, and reports adequately addressed and prioritized community needs, challenges, and opportunities.

Phase 1: Steering Committee Convening (October – November 2023):

The engagement process was initiated through a Central City TIF Exploration Steering Committee with a combination of Steering Committee meetings and work within interest-specific subcommittee meetings. The Steering Committee was comprised of 40 individuals with representation ranging from affordable housing development, market rate housing development, design, architecture, engineering, property management, property development, business district/associations, neighborhood organizations, large scale employers, key opportunity sites, nonprofit, advocacy, and municipal taxing jurisdictions. Representatives from various City Bureaus including Portland Housing Bureau, Bureau of Planning and Sustainability, Portland Bureau of Transportation, Bureau of Environmental Services, Portland Public Schools, and Portland Parks and Recreation also participated in this process.

Steering Committee members were tasked with providing high level input and feedback related to the vision, values, and goals as guiding principles for investment of TIF resources in the Central City before breaking out into subcommittee conversations. This phase of engagement included two Steering Committee meetings. The topics for each Steering Committee meetings included:

- *Steering Committee Meeting #1:* Background for TIF exploration, Steering Committee roles and responsibilities, TIF overview, and exploration study areas
- *Steering Committee Meeting #2:* TIF revenue modeling, required elements of TIF plans, overview of proposed plan development process, and Vision/Values/Goals breakout discussions

Phase 2: Subcommittee Priorities (December 2023 – February 2024)

At the subcommittee level, Steering Committee members were divided into three groups based on their areas of expertise including:

- Housing Production
- Business Recruitment and Retention
- Large-Scale Development Opportunities

Subcommittee conversations took a deep dive into specific geographic opportunities/challenges and project priorities within their respective topics. Information gathered from subcommittee conversations was utilized to develop draft district boundaries, project lists, and investment phasing principles. This phase of engagement included three meetings of each subcommittee. The topics for the subcommittee meetings included:

- *Subcommittee Meeting #1:* Overview of Working Tool for Plan Development, TIF Investment Case Study, Existing Conditions, TIF Investment Opportunities, Identify Information Gaps to be Addressed to Inform Geographic Priorities
- *Subcommittee Meeting #2:* Identification of Geographic Opportunities and Priorities, Review and Revision of Preliminary Project List Based on Mapping Exercise
- *Subcommittee Meeting #3:* Confirm Project List and Map, Discuss Project Prioritization and Phasing, Discuss Implementation and Oversight

- *Subcommittee Feedback:*
 - Need for transportation and utility infrastructure with Lloyd Center Master Plan site
 - Opportunities for affordable housing and mixed use residential for initial investments
 - Need for street trees throughout district
 - Invest in catalytic projects to facilitate a complete neighborhood
 - Utilize existing organizations with established engagement – Go Lloyd, Lloyd Eco District, Lloyd Community Association
 - Opportunity to lean into eco-district identity

Phase 3: Draft Recommendations & Revisions (March – July 2024)

Once subcommittee conversations were concluded, the Steering Committee reconvened to review draft district geographies and project lists based on synthesized information from subcommittee conversations.

- *Steering Committee Meeting #3:* Review and provide feedback on draft district boundaries and cash flow models, and discuss governance models
 - *Steering Committee Feedback:*
 - Opportunities for affordable and middle-income housing
 - Opportunity to stitch neighborhood together with Lloyd Center Master Plan site
 - Utilize existing organizations – Go Lloyd, Lloyd Eco District, Lloyd Community Association

This phase of engagement additionally extended to the broader community including holding an in-person open house, conducting an online survey, and providing briefings with key community stakeholders/organizations to gather feedback that would help inform revisions and a final set of recommendations.

The in-person open house was held at the Pacific Northwest College of Arts on Tuesday, April 30, 2024 from 5 – 7 pm and featured a 30-minute presentation of the TIF exploration progress with 15 minutes for Q&A and several activity stations to facilitate conversation and feedback with participants. The open house was promoted via social media, newsletters, the Central City TIF webpage, emails to the interested parties list (individuals who signed up for Central City TIF Exploration updates), and direct communications to various community stakeholders. Activity stations included opportunities to provide feedback on district scenarios, areas to be included or excluded for investment, ranking investment priorities by district, and open-ended comments and input. Approximately 30-35 individuals attended the open house.

The online survey was developed to reflect the questions/feedback opportunities from the open house and was available to submit responses between April 24 – May 9, 2024. The survey was distributed via social media, newsletters, the Central City TIF webpage, emails to the interested parties list, and direct communications to various community stakeholders. The survey received 44 submissions. Between the open house and the survey, 335 points of feedback were collected.

Several neighborhood associations, business districts, and relevant organizations/coalitions were outreached with an offer to provide a 30-45 minute briefing and Q&A. The Portland Downtown Neighborhood Association was outreached several times with various points of contact but did not

respond. Briefings were conducted with the following organizations, in addition to four briefings with other interested parties/stakeholders: Briefings and presentations were conducted from April – May 2024.

- Go Lloyd
- Central Eastside Industrial Council
- Pearl District Neighborhood Association
- Old Town Community Association
- Venture Portland
- Central City Coalition
- *Community Engagement Feedback:*
 - Support for investment in opportunity sites – Lloyd Center
 - Housing is a priority with balance of affordable and middle-income housing investment based existing mix and opportunity
 - Desire for street trees
 - Desire for a range of safe and effective transportation infrastructure (transit, multimodal options for pedestrians/bicyclists/mobility users)

Information gathered from the Steering Committee, open house, online survey, and community briefings were utilized to develop revised district boundaries, project lists, and priorities which went back to the Steering Committee for review in May 2024.

- *Steering Committee Meeting #4:* Review draft recommendations for district geographies, TIF investment priorities, and district community engagement
- *Steering Committee Feedback:*
 - First five-year priorities: infrastructure and placemaking, mixed income housing/any housing opportunities, economic development with an opportunity for small businesses along Broadway
 - Later in the life of the district: economic development becomes priority followed by housing and infrastructure.

Community briefings continued on an ongoing basis through July 2024 including presentations to Urban Land Institute Northwest, SE Uplift, NAIOP, Smart Growth, Lloyd EcoDistrict, and BOMA Oregon.

Phase 4: Finalize Recommendations (August 2024)

Feedback from the May 9, 2024 Steering Committee meeting and community engagement was utilized to finalize the district geographies and draft each district’s TIF plan and report for final review by the Steering Committee in August. The Steering Committee reconvened for a final time on August 1, 2024 to review and finalize the recommendation for TIF district plans and reports to move forward with the legislative process.

- *Steering Committee Meeting #5:* Finalize recommended TIF reports and plans