

REPORT ACCOMPANYING THE LENTS TOWN CENTER URBAN RENEWAL PLAN AMENDMENT



City of Portland
Portland Development Commission

June 18, 2008

TABLE OF CONTENTS

I. INTRODUCTION 1

 A. AMENDMENT SUMMARY 1

 B. LENTS TOWN CENTER URBAN RENEWAL ADVISORY COMMITTEE
 RECOMMENDATIONS 3

 C. REPORT FORMAT 4

II. A DESCRIPTION OF PHYSICAL, SOCIAL, AND ECONOMIC CONDITIONS IN THE URBAN
RENEWAL AREA IN THE PLAN AND THE EXPECTED IMPACT, INCLUDING FISCAL
IMPACT, OF THE PLAN IN LIGHT OF ADDED SERVICES OR INCREASED VALUATION... 6

 1. Foster Road Expansion Area

 A. *PHYSICAL CONDITIONS*..... 7

 B. *SOCIAL CONDITIONS* 14

 C. *ECONOMIC CONDITIONS*..... 15

 D. *EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF PLAN AMENDMENT IN LIGHT OF
ADDED SERVICES OR INCREASED POPULATION* 16

 2. Marysville School Expansion Area

 A. *PHYSICAL CONDITIONS*..... 16

 B. *SOCIAL CONDITIONS* 19

 C. *ECONOMIC CONDITIONS*..... 19

 D. *EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF PLAN AMENDMENT IN LIGHT OF
ADDED SERVICES OR INCREASED POPULATION* 19

 3. SE Powell Boulevard Expansion Area

 A. *PHYSICAL CONDITIONS*..... 20

 B. *SOCIAL CONDITIONS* 23

 C. *ECONOMIC CONDITIONS*..... 23

 D. *EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF PLAN AMENDMENT IN LIGHT OF
ADDED SERVICES OR INCREASED POPULATION* 24

 4. SE 122nd Avenue and SE Powell Boulevard Expansion Area

 A. *PHYSICAL CONDITIONS*..... 24

 B. *SOCIAL CONDITIONS* 28

 C. *ECONOMIC CONDITIONS*..... 28

 D. *EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF PLAN AMENDMENT IN LIGHT OF
ADDED SERVICES OR INCREASED POPULATION* 29

 5. SE 122nd Avenue and SE Powell Boulevard Expansion Area

 A. *PHYSICAL CONDITIONS*..... 29

 B. *SOCIAL CONDITIONS* 31

 C. *ECONOMIC CONDITIONS*..... 31

 D. *EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF PLAN AMENDMENT IN LIGHT OF
ADDED SERVICES OR INCREASED POPULATION* 32

 6. Alice Ott Middle School Expansion Area

 A. *PHYSICAL CONDITIONS*..... 32

 B. *SOCIAL CONDITIONS* 34

 C. *ECONOMIC CONDITIONS*..... 34

 D. *EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF PLAN AMENDMENT IN LIGHT OF
ADDED SERVICES OR INCREASED POPULATION* 35

 7. SE 122nd Avenue and Se Foster Road Expansion Area

A.	<i>PHYSICAL CONDITIONS</i>	35
B.	<i>SOCIAL CONDITIONS</i>	38
C.	<i>ECONOMIC CONDITIONS</i>	38
D.	<i>EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF PLAN AMENDMENT IN LIGHT OF ADDED SERVICES OR INCREASED POPULATION</i>	39
8.	Leach Botanical Garden Expansion Area_	
A.	<i>PHYSICAL CONDITIONS</i>	39
B.	<i>SOCIAL CONDITIONS</i>	41
C.	<i>ECONOMIC CONDITIONS</i>	41
D.	<i>EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF PLAN AMENDMENT IN LIGHT OF ADDED SERVICES OR INCREASED POPULATION</i>	42
9.	Knapp Street Triangle Expansion Area	
A.	<i>PHYSICAL CONDITIONS</i>	42
B.	<i>SOCIAL CONDITIONS</i>	43
C.	<i>ECONOMIC CONDITIONS</i>	43
D.	<i>EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF PLAN AMENDMENT IN LIGHT OF ADDED SERVICES OR INCREASED POPULATION</i>	43
10.	I 205 Freeway Right of Way Deletion.....	34
III.	REASONS FOR SELECTION OF EACH URBAN RENEWAL AREA IN THE PLAN	47
A.	SE FOSTER ROAD EXPANSION AREA	47
B.	MARYSVILLE SCHOOL EXPANSION AREA	47
C.	SE POWELL BOULEVARD EXPANSION AREA	47
D.	SE 122 ND AVENUE AND POWELL BOULEVARD EXPANSION AREA.....	47
E.	SE 122 ND AVENUE AND HOLGATE EXPANSION AREA.....	47
F.	ALICE OTT MIDDLE SCHOOL EXPANSION AREA.....	47
G.	SE 122 ND AVENUE AND FOSTER ROAD EXPANSION AREA	48
H.	LEACH BOTANICAL GARDEN EXPANSION AREA.....	48
I.	KNAPP STREET TRIANGLE EXPANSION AREA	48
IV.	THE RELATIONSHIP BETWEEN URBAN RENEWAL PROJECTS AND THE EXISTING CONDITIONS IN THE URBAN RENEWAL AREA	48
A.	PUBLIC IMPROVEMENTS.....	48
B.	REHABILITATION, DEVELOPMENT AND REDEVELOPMENT ASSISTANCE.....	51
C.	ADMINISTRATION.....	52
V.	THE ESTIMATED TOTAL COST OF EACH PROJECT AND THE SOURCES OF MONEYS TO PAY SUCH COSTS.....	52
VI.	THE ANTICIPATED COMPLETION DATE FOR EACH PROJECT.....	53
VII.	THE ESTIMATED AMOUNT OF MONEY REQUIRED IN THE URBAN RENEWAL AREA UNDER ORS 457.420 TO 457.460 (TAX INCREMENT FINANCING OF URBAN RENEWAL INDEBTEDNESS) AND THE ANTICIPATED YEAR IN WHICH INDEBTEDNESS WILL BE RETIRED OR OTHERWISE PROVIDED FOR UNDER ORS 457.420 TO ORS 457.460.....	56
VIII.	FINANCIAL ANALYSIS OF THE PLAN WITH SUFFICIENT INFORMATION TO DETERMINE FEASIBILITY	59
IX.	A FISCAL IMPACT STATEMENT THAT ESTIMATES THE IMPACT OF THE TAX INCREMENT FINANCING, BOTH UNTIL AND AFTER THE INDEBTEDNESS IS REPAYED, UPON ALL ENTITIES LEVYING TAXES UPON PROPERTY IN THE URBAN RENEWAL AREA.....	62

X. RELOCATION REPORT 63
XI. COMPLIANCE WITH LAND AREA AND ASSESSED VALUE LIMITS..... 63

