

# REPORT ACCOMPANYING THE LENTS TOWN CENTER URBAN RENEWAL PLAN AMENDMENT



City of Portland  
Portland Development Commission

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## **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.	<i>PHYSICAL CONDITIONS</i> .....	7
B.	<i>SOCIAL CONDITIONS</i> .....	14
C.	<i>ECONOMIC CONDITIONS</i> .....	15
D.	<i>EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF PLAN AMENDMENT IN LIGHT OF ADDED SERVICES OR INCREASED POPULATION</i> .....	16
2.	Marysville School Expansion Area	
A.	<i>PHYSICAL CONDITIONS</i> .....	16
B.	<i>SOCIAL CONDITIONS</i> .....	19
C.	<i>ECONOMIC CONDITIONS</i> .....	19
D.	<i>EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF PLAN AMENDMENT IN LIGHT OF ADDED SERVICES OR INCREASED POPULATION</i> .....	19
3.	SE Powell Boulevard Expansion Area	
A.	<i>PHYSICAL CONDITIONS</i> .....	20
B.	<i>SOCIAL CONDITIONS</i> .....	23
C.	<i>ECONOMIC CONDITIONS</i> .....	23
D.	<i>EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF PLAN AMENDMENT IN LIGHT OF ADDED SERVICES OR INCREASED POPULATION</i> .....	24
4.	SE 122 <sup>nd</sup> Avenue and SE Powell Boulevard Expansion Area	
A.	<i>PHYSICAL CONDITIONS</i> .....	24
B.	<i>SOCIAL CONDITIONS</i> .....	28
C.	<i>ECONOMIC CONDITIONS</i> .....	28
D.	<i>EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF PLAN AMENDMENT IN LIGHT OF ADDED SERVICES OR INCREASED POPULATION</i> .....	29
5.	SE 122 <sup>nd</sup> Avenue and SE Powell Boulevard Expansion Area	
A.	<i>PHYSICAL CONDITIONS</i> .....	29
B.	<i>SOCIAL CONDITIONS</i> .....	31
C.	<i>ECONOMIC CONDITIONS</i> .....	31
D.	<i>EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF PLAN AMENDMENT IN LIGHT OF ADDED SERVICES OR INCREASED POPULATION</i> .....	32
6.	Alice Ott Middle School Expansion Area	
A.	<i>PHYSICAL CONDITIONS</i> .....	32
B.	<i>SOCIAL CONDITIONS</i> .....	34
C.	<i>ECONOMIC CONDITIONS</i> .....	34
D.	<i>EXPECTED IMPACT, INCLUDING FISCAL IMPACT OF PLAN AMENDMENT IN LIGHT OF ADDED SERVICES OR INCREASED POPULATION</i> .....	35
7.	SE 122 <sup>nd</sup> 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 <sup>ND</sup> AVENUE AND POWELL BOULEVARD EXPANSION AREA.....	47
E.	SE 122 <sup>ND</sup> AVENUE AND HOLGATE EXPANSION AREA.....	47
F.	ALICE OTT MIDDLE SCHOOL EXPANSION AREA .....	47
G.	SE 122 <sup>ND</sup> 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

## **I. INTRODUCTION**

The Lents Town Center Urban Renewal Area Report (the “Report”) contains background information and project details for the Lents Town Center Urban Renewal Area Plan (the “Plan”). The Report is not a legal part of the Plan but is intended to provide public information and a basis for the findings made by the City Council as part of its approval of the Plan.

### **A. Amendment Summary**

This is the First Amendment to the Plan, which was adopted in 1998. The Amendment consists of changes to the existing Plan, which will expand the boundary of the Lents Town Center Urban Renewal Area (the “Expansion Area”) and impact both the financing and the expected physical, social, economic and fiscal impacts of the Plan. Specifically, this Plan amendment will:

1. Extend the last date to issue maximum indebtedness to June 30, 2020.
2. Adjust Boundaries:
  - a) Expand the existing Area boundary by 204.67 acres to include the SE Foster Road corridor (SE 50<sup>th</sup> – SE 79<sup>th</sup> Avenue), selected portions of key nodes along Powell Boulevard and 122<sup>nd</sup> Avenue, the Knapp Street Triangle, two school sites and the Leach Botanical Garden.
  - b) Delete 64.62 acres of right of way under the I-205 freeway for a net acreage of the existing area plus the changes in this amendment of 2,846.79 acres.
3. Increase the maximum indebtedness by \$170,000,000 to \$245,000,000.

These changes will be found detailed in the following sections of the Plan which will:

4. Provide additional information to Section I. Introduction.
5. Update the Section IV. Relationship to Local Objectives.
6. Provide additional information to the Section V. Urban Renewal Area to include the area in the amendment.
7. Insert a new section under the Section VII. Urban Renewal Projects:
  - a) Reorganization:
    - (1) Reorganize the Rehabilitation, Development and Redevelopment Assistance list.
    - (2) Split Economic and Commercial Development into different subcategories.
  - b) Additions:

- (1) Add a new category SE 122<sup>nd</sup> and SE 104<sup>th</sup> Avenue Improvements to Public Improvements list.
  - (2) Add a new category, Parks and Recreation, to the Public Improvements list.
  - (3) Add a new category, School Infrastructure Improvements, to the Public Improvements list.
  - (4) Under the new Commercial Redevelopment and Revitalization category include subcategories for Lents Town Center Revitalization, Station Area Redevelopment, and Commercial Corridor Revitalization. Add the new subcategories, Business Finance, Business Retention, Target Industry Development and Community Economic Development to the Economic Development category.
  - (5) Add the new subcategory, Housing New Development and Revitalization/Rehabilitation (Rental and Ownership) Program, to the Housing Development category.
  - (6) Add a new category for the Johnson Creek Industrial Area Revitalization area?
  - (7) Add a new category, School Infrastructure Improvements, to the Public Improvements list.
- c) Deletions:
- (1) Delete Land Acquisition, Improvement and Disposition for Redevelopment and Planning. These activities were folded into the new Commercial Redevelopment and Revitalization category. (b(3) above.)
  - (2) Delete Development Opportunity Strategies Program, Redevelopment Assistance Program and Business Recruitment and Retention/ Area Marketing Program subcategories from Economic Development category. Economic Development activities were renamed. (b(4) above.)
  - (3) Delete Rental Property Repair and Housing Development Program subcategories from Housing Development category. These activities were combined and reworded in the new Housing New Development and Revitalization/Rehabilitation (Rental and Ownership) Program. (b(5) above.)
8. Increase the Maximum Indebtedness and the last date to issue Maximum Indebtedness in Section XI Tax Increment Financing
  9. Insert a replacement section in XII. Amendments to the Plan.
  10. Provide the analysis of the Plan as required in the Report.

## B. Lents Town Center Urban Renewal Advisory Committee Recommendations

The reasons, rationale and purpose for these changes are guided by the recommendations of the Lents Town Center Urban Renewal Advisory Committee (LTCURAC). These recommendations include a suggested investment strategy, as well as an expectation of the benefits future investments should advance. These changes to the Plan will enable tax increment revenues generated within the Area to continue to finance projects and activities that support the goals and objectives of the Plan.

The First Amendment to the Lents Town Center Urban Renewal Plan allows for notice pursuant to ORS 457.120 to be provided only when an amendment to the Plan will have the effect of either: (a) increasing the amount of maximum indebtedness authorized under the Plan, or (b) adding land to the urban renewal area (URA), except for an addition of land that totals not more than one percent of the existing area of the urban renewal area. This proposal qualifies as such an amendment under both criteria because it increases the maximum indebtedness of the Plan and adds land totaling 7.6 percent of the Area's existing acreage.

The Lents Plan Amendment Study, which began in April 2007, had three questions to answer as part of a "substantial" amendment to the existing Lents Town Center Urban Renewal Area (LTCURA) Plan. The LTCURAC appointed a subcommittee that met five times to review information pertaining to the amendment. In addition to the LTCURAC and subcommittee meetings, Portland Development Commission (PDC) staff made presentations at seven different neighborhood and business association meetings. PDC staff attended five community events with a booth and informational materials. The PDC staff also held a public open house on September 11, 2007, where staff explained the proposed amendments, answered questions and accepted public comments and suggestions. PDC also maintained and updated as needed a project website that included basic project information, announcements of public events, project documents and staff contact information. PDC also sent a post card mailer notification of the proposed amendment to all property owners in the proposed Expansion Areas. After this extensive public involvement process and technical analysis, the LTCURAC recommended the following in response to these questions:

- (1) *Should the LTCURA boundary be expanded and where?*

The LTCURAC voted to recommend expansion of the boundary as shown in Table 1.

**Table 1. Summary of Expansion Acreage**

Lents Town Center Existing	2,707
Proposed Expansion	205
I-205 Right of Way	-65
<i>Total</i>	<i>2,847</i>

Source: PDC GIS Analysis

The amendment will also remove some acreage from the area which is in the I-205 right of way. This acreage is not anticipated to be a part of the Urban Renewal Projects outlined in Section VII of the Plan. Reducing the acreage will have no negative impact on the area, it is not increment producing, nor is it anticipated to be increment producing in the future. This

deletion is approximately 65 acres, less than 2.4 percent of the total acreage of the existing Area.

*(2) Should the maximum indebtedness be increased to complete existing projects in the LTCURA Plan, continue funding existing programs, and consider new projects identified by the community?*

The LTCURAC voted to recommend increasing the maximum indebtedness for the Area. The following table illustrates the proposed increase in maximum indebtedness.

**Table 2. Overview of Maximum Indebtedness for LTCURA**

Maximum Indebtedness for Existing URA	75,000,000
Proposed Increase in Maximum Indebtedness for Existing URA and expansion parcels	170,000,000
<i>Total Debt Capacity</i>	<i>245,000,000</i>
Last Date for Issuance of Debt (Expiration)	2020
Bonds Repaid	2026

Source: Tashman Johnson LLC

*(3) Should the current expiration date (2015) be extended?*

The LTCURAC voted to recommend the extension of the Plan. The LTCURA district was expected to expire on 2015. The new expiration or last date to issue bonds was extended to 2020. The payback period to retire the debt is projected to 2026, which is six years from the new expiration date.<sup>1</sup>

### **C. Report Format**

The format of the Report is based on ORS 457.085(3). This statute requires that any urban renewal plan amendment which is a significant change, requiring a substantial amendment to the plan, be accompanied by a report which provides:

- A. A description of physical, social and economic conditions in the urban renewal areas of the plan, and expected impact, including the fiscal impact, of the plan (or change) in light of added services and increased population;
- B. Reasons for selection of each urban renewal area in the plan;
- C. The relationship between each project to be undertaken and the existing conditions in the urban renewal area;

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<sup>1</sup> For a full report on the recommendations and the process that led to this URA Plan Amendment and Report, refer to the "Lents Plan Amendment Study: Final Report & Recommendations March 26, 2008."



- D. The estimated total cost of each project and the sources of monies to pay such costs;
- E. The anticipated completion date for each project;
- F. The estimated amount of money required in each urban renewal area under ORS 457.420 to 457.460 and the anticipated year in which indebtedness will be retired or otherwise provided for under ORS 457.420 to 457.460;
- G. A financial analysis of the plan with sufficient information to determine feasibility;
- H. A fiscal impact statement that estimated the impact of the tax increment financing, both until and after indebtedness is repaid, upon all entities levying taxes upon property in the urban renewal area; and
- I. A relocation report which shall include:
  - 1. An analysis of existing residents or businesses required to relocate permanently or temporarily as a result of agency actions, under ORS 457.170;
  - 2. A description of the methods to be used for the temporary or permanent relocation of persons living in, and businesses situated in, the urban renewal area in accordance with ORS 285.045 to 285.105; and
  - 3. An enumeration, by cost range, of the existing housing in the urban renewal areas of the plan which are to be destroyed or altered, and of the new units to be added.

This report will address each of the required information categories. A separate blight analysis will be conducted for each area to be included as shown on Figure 1. Expansion Areas.

**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**

This section of the Report describes existing conditions within the Lents Town Center Urban Renewal Expansion Areas (the “Expansion Areas”) documenting the occurrence of “blighted areas” as defined by ORS 457.010(1). This Plan amendment will expand the Lents Town Center Urban Renewal Plan’s Area boundary by 140.05 acres, increasing the size of the area to 2,846.79 acres (adding 204.67 acres and deleting 64.62 acres). Further, this Amendment will increase the maximum indebtedness of the Plan by \$170,000,000 from \$75,000,000 to \$245,000,000 and extend the last date that bonded indebtedness can be issued to June 30, 2020.

Accordingly, tax increment revenues generated under the Plan during the next twelve years will be used to finance projects and activities that will improve economic, physical and social conditions within the Expansion Area and generally further the goals and objectives of the Plan. At the same time, overlapping taxing districts will forgo revenues on the incremental assessed value generated under the Plan for an additional five years.

A description of existing conditions within the Expansion Areas is provided below, documenting the occurrence of “blighted areas” as defined by ORS 457.010(1). The conditions of blight within the remainder of the existing Lents Town Center Urban Renewal Area have been described in the Report accompanying the original Lents Town Center Urban Renewal Plan.

The blight analysis will be done for nine distinct areas, all exhibiting conditions similar to the original Lents Town Center Urban Renewal Area, and identified as

1. SE Foster Road Expansion Area
2. Marysville School Expansion Area
3. SE Powell Boulevard Expansion Area
4. SE 122<sup>nd</sup> Avenue and SE Powell Boulevard Expansion Area
5. SE 122<sup>nd</sup> Avenue and Holgate Street Expansion Area
6. Alice Ott Middle School Expansion Area
7. SE 122<sup>nd</sup> Avenue and SE Foster Road Expansion Area
8. Leach Botanical Garden Expansion Area
9. Knapp Street Triangle Expansion Area

Table numbering for the separate areas is as follows:

- Table 3: Existing Land Uses
- Table 4: Existing Zoning
- Table 5: Comprehensive Plan Designations
- Table 6: Building Conditions
- Table 7: Age of Buildings
- Table 8: Social Characteristics
- Table 9: Improvement to Land Ratio

For each Expansion Area, the numbering reflects that Expansion Area, i.e. 3.1 is the first Expansion Area, Foster Road, while 3.8 is the eighth Expansion Area, Leach Botanical Garden.

## 1. SE Foster Road Expansion Area

### A. *Physical Conditions*

#### 1. Land Use

The Foster Road Expansion Area, shown in Figure 1 as Area 1, contains approximately 121.27 acres, including an estimated 42.72 acres of public right-of-way (ROW). Table 3.1 below illustrates the land use classifications of the Foster Road Expansion Area.

**Table 3.1. Existing Land Uses**

Use	Parcels	Acres	% of Total Acres
Commercial	136	26.87	34.22%
Residential	202	23.05	29.36%
Converted Commercial	76	22.02	28.04%
General Commercial	13	1.28	1.63%
Medium Density Multi-Dwelling Res.	17	4.91	6.25%
Residential: Commercial Use	4	0.38	0.48%
<i>Total</i>	<i>448</i>	<i>78.52</i>	<i>100.00%</i>

Source: Multnomah County Assessor

SE Foster Road is one of the major transportation corridors serving the Expansion Areas and the Lents Town Center Urban Renewal Area in general. It is listed in the Transportation System Plan (TSP) as a Major City Traffic Street. It extends east-west and provides access to the Lents Town Center Urban Renewal Area from neighborhoods to the west and east of the Area.

#### 2. Zoning and Comprehensive Plan

As illustrated in Table 4.1 and Figure 1, 57.69 acres (73.45 percent) of the Foster Road Expansion Area is zoned General Commercial. Another 12.23 acres (15.57 percent) is zoned Commercial Storefront. The remaining 8.61 acres (10.97 percent) are split up between General Employment, parcels with multiple zones, Residential 1 and

Neighborhood Commercial 1. The comprehensive plan designations are slightly different and they are shown in Table 5.1.

**Table 4.1. Existing Zoning**

<b>Zone</b>	<b>Parcels</b>	<b>Acreage</b>	<b>% of Total Acreage</b>
General Commercial	315	57.69	73.45%
Commercial Storefront	106	12.23	15.57%
General Employment	15	1.82	2.32%
Multiple Zones	8	5.23	6.66%
Residential 1	5	1.33	1.70%
Neighborhood Commercial 1	1	0.23	0.29%
<i>Total</i>	<i>450</i>	<i>78.54</i>	<i>100.00%</i>

Source: PDC GIS

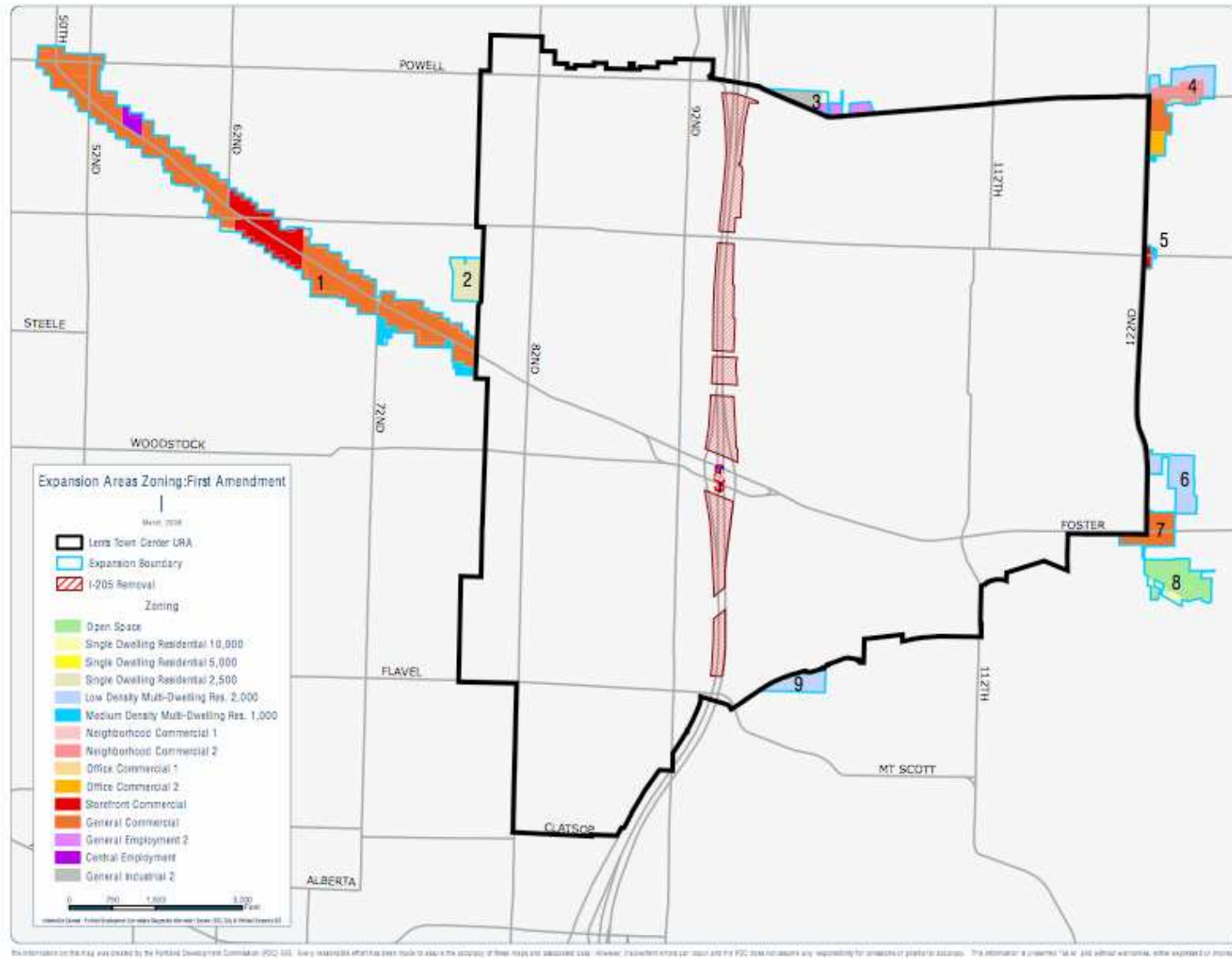
**Table 5.1. Comprehensive Plan Designations**

<b>Zone</b>	<b>Parcels</b>	<b>Acreage</b>	<b>% of Total Acreage</b>
General Commercial	315	57.69	73.45%
Urban Commercial	106	12.23	15.57%
General Employment	15	1.82	2.32%
Multiple Zones	8	5.23	6.66%
Residential 1	5	1.33	1.70%
Neighbor Commercial	1	0.23	0.29%
<i>Total</i>	<i>450</i>	<i>78.54</i>	<i>100.00%</i>

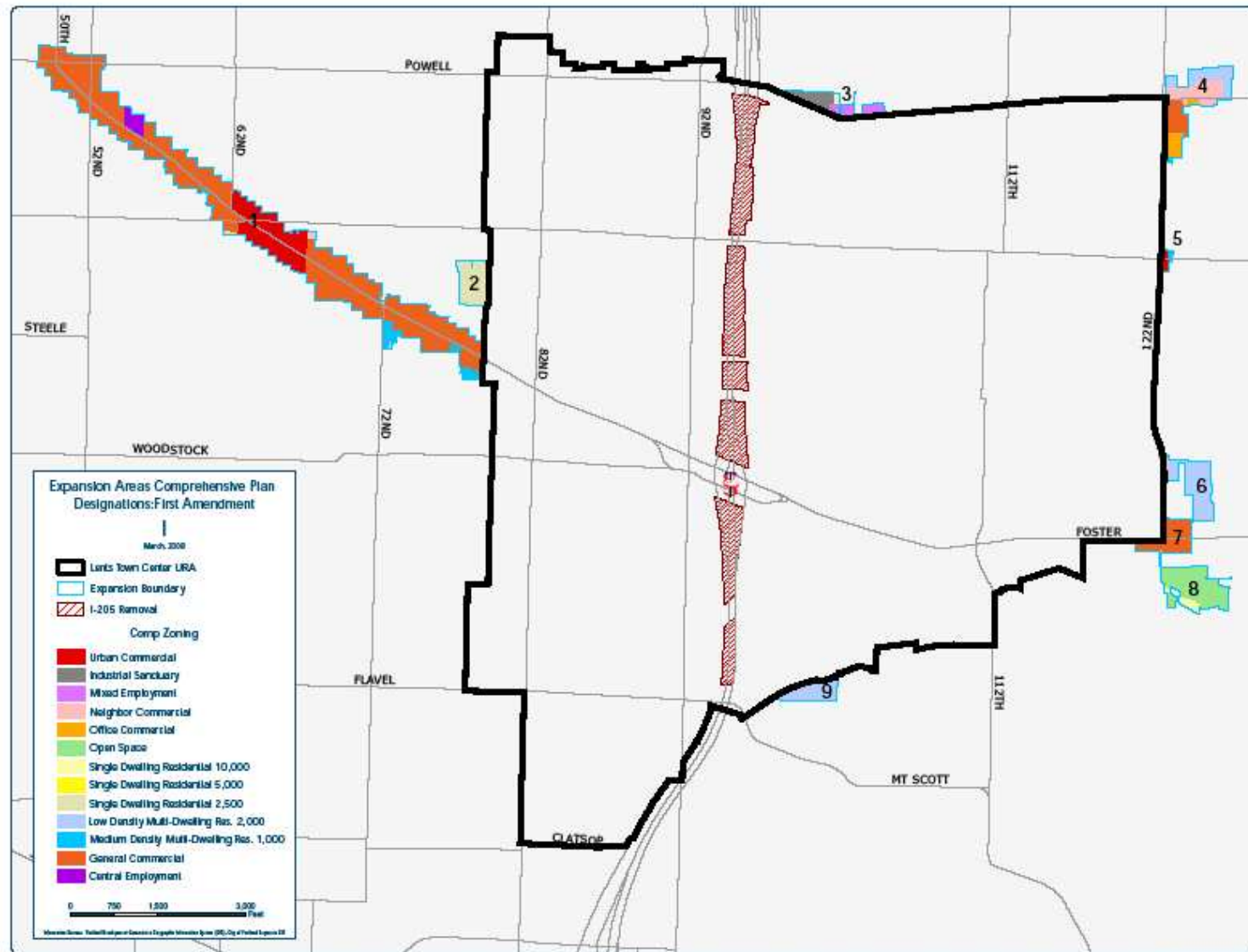
Source: PDC GIS

Figure 1 represents the zoning for the entire Lents Town Center Expansion Areas. The section labeled 1 is the Foster Road Expansion Area.

**Figure 1. Lents Town Center Urban Renewal Area Expansion Area Zoning**



**Figure 2. Comprehensive Plan designation for the Expansion Areas.**



### 3. Building Condition

The condition of the buildings within the added areas was surveyed in April 2007 and March of 2008. Table 6.1 illustrates the conditions of the structures in the Foster Road Expansion Area. The results indicate a majority of built structures within the area could benefit from rehabilitation or improved maintenance.

Structures were visually surveyed and ranked on a three-step scale:

- “A” New, near new, or well maintained older buildings
- “B” Buildings needing rehabilitation and improved maintenance
- “C” Dilapidated buildings which appear to be beyond an ability to be economically rehabilitated

**Table 6.1: Foster Road Expansion Area Building Condition**

	<b>Total # of Buildings</b>	<b># of Buildings Evaluated</b>	<b>Condition</b>	<b># of Buildings</b>	<b>Percent</b>
<b>Commercial</b>	179	118	A	39	33.1
			B	58	49.2
			C	21	17.8
			Total	118	100
<b>Industrial</b>	0	0	N/A		
<b>Residential</b>	211	180	A	85	47.2
			B	79	43.8
			C	16	9.0
			Total	180	100
<b>Other</b>	4	1	A	1	100
			B	0	
			C	0	
			Total	1	100
<b>Total (All Uses)</b>	394	299	A	125	41.8
			B	137	45.8
			C	37	12.4
			Total	299	100

Source: Multnomah County Tax Assessor Data as provided by the City of Portland

Note: Discrepancies between total number of buildings and buildings evaluated are due to county assessment procedures recording one building per parcel, whereas multiple buildings may exist and were recorded in the visual survey.

Of the 299 buildings visually surveyed, 125 (41.8 percent) of them were in new or nearly new condition while 174 (58.2 percent) were classified as either needing rehabilitation or as dilapidated. The condition of the buildings indicates blight per ORS 457.010.

#### 4. Age of Buildings

There are 394 buildings in the Foster Road Expansion Area. The age of the buildings are shown below in Table 7. In the area, 284 buildings (72.08 percent) are over 50 years old. While this alone is not a qualifier of blight, when this information is added to the condition of the buildings, blight is evident throughout the area.

**Table 7.1. Age of Buildings**

Age of Buildings (Years)	Buildings	Percent of Total
0 – 9	10	2.54%
10 – 19	17	4.31%
20 – 29	24	6.09%
30 – 39	36	9.14%
40 – 49	23	5.84%
50 – 59	42	10.66%
60 – 69	19	4.82%
70 – 79	16	4.06%
80 – 89	70	17.77%
90 – 99	65	16.50%
100 – 109	71	18.02%
110 – 119	1	0.25%
<i>Total</i>	<b>394</b>	<b>100.00%</b>

Source: Multnomah County Assessor

#### 5. Streets and Utilities Condition

##### *Streets*

SE Foster Road from SE 50<sup>th</sup> to SE 79<sup>th</sup> Avenue is a five lane roadway (two lanes on the eastbound direction, three lanes on the westbound direction) from SE 50<sup>th</sup> Avenue to SE 52<sup>nd</sup> Avenue, from SE 52<sup>nd</sup> Avenue to SE 79<sup>th</sup> Avenue it is a four lane roadway, improved with sidewalks on both sides. While some sections have street trees, there are typically no street trees or sidewalk furnishings on the street. SE Foster Road is identified in the City of Portland Capital Improvement Plan (CIP) as a major item including needs for intersection improvements, pedestrian improvements, and bicycle improvements.

##### *Storm water & Wastewater*

The Lents area is divided between two types of basins: combined and separated. The western portion of the area is within the Lents 2 combined sewer basin. The eastern portion is within the Johnson Creek and South Lents sanitary sewer basins. All combined and sanitary areas within the Lents URA will drain to the large diameter Lents Trunk sewer pipe which lies adjacent to Johnson Creek. Although this pipe does not have adequate capacity for the peak flows for a 25-year design storm, increases in sanitary flows are acceptable. However, no additional storm water should be directed to the Lents Trunk.



The Bureau of Environmental Services (BES) is updating the Combined Sewer System Plan that addresses existing and planned future conditions. There are a substantial number of sewer pipes that do not have adequate capacity for planned future conditions. Any increases to future flows may result in an even greater number of sewer pipes without adequate capacity. The sanitary portion of the Lents URA is currently underway as part of the Sanitary Sewer System Plan update. Preliminary analysis of Johnson Creek and South Lents sanitary sewer basins indicates adequate capacity for existing flow. Additionally, modeling of future conditions indicates adequate capacity within the life of the URA.

### *Water*

There are a few major capital improvements planned for the Lents URA that will focus on the main line distribution system in Lents. Neither capacity nor water quality are not expected to be issues in the Lents URA over the life of the district so most of the resources are slated for improvements to and replacements of existing pipes and lines.

### 6. Environmental Conditions

The natural character of the Lents neighborhood is distinctive for its flat topography at the northern base of Mt. Scott, Johnson Creek and its floodplain, and extensive wetlands. Johnson Creek floods about every two years, flooding businesses, residences and Foster Road at the core of the neighborhood's industrial district. The most recent flood occurred in December 2007 while the largest recorded one occurred in December 1964. Flooding and habitat restoration are the primary environmental issues in the Lents URA. Most of Lents URA lies within the Johnson Creek Watershed which covers 52 square miles. Johnson Creek is 26 miles long, has its headwaters near the town of Cottrell, runs through the Lents URA, and eventually drains into the Willamette River near Milwaukie. The creek is water-quality limited for sediment, bacteria, toxics and temperature, while also providing habitat for native fish. The listing of several *anadromous* fish species (steelhead trout, Chinook, and coho salmon) under the Endangered Species Act (ESA) prompted the City to begin addressing water quality, flooding, and habitat restoration more comprehensively.

In 2001, the City developed the Johnson Creek Restoration Plan, which makes recommendations for flood mitigation and restoration projects within the City's portion of the Johnson Creek watershed. Examples of projects include the Brookside Wetland, Kelley Creek Confluence, Tideman Johnson Park, Brownwood Floodplain restoration, and a restoration project currently in the early design phases to take place south of Foster Road between the former Freeway Land Company site and about SE 112<sup>th</sup> Avenue. Future projects are planned along the Johnson Creek and the Springwater Wetlands. The purpose of these projects is to help reduce the damage from frequent flooding, improve habitat for fish and wildlife, and provide water quality benefits. In addition to restoration projects, the City has a willing seller acquisition program to return flood prone areas to open space to absorb frequent flood waters, provide better habitat for fish and wildlife, and reduce liability and expense to

federal taxpayers of repeat claims for federal flood insurance. Since 1997, the City has acquired 160 acres.

7. Parks and Open Space

The Foster Road Expansion Area contains one resource - Laurelwood Park.

8. Public Spaces

The Foster Road Expansion Area contains no public spaces.

9. Public Parking

There is no off street public parking in the Foster Road Expansion Area.

10. Public Buildings

The Foster Road Expansion Area contains one public building, the County Juvenile Justice Building.

*B. Social Conditions*

Currently, the entire Expansion Area in the amendment contains two hundred and sixty four (264) residential dwellings as classified by the county assessor.

The following social information is for the Lents area in general based on available data.<sup>2</sup>

Population: Between 1990 and 2000, there was 21.6 percent population growth in Lents to 15,830 residents. However, during the same period, median household income has remained stagnant at \$45,407 – 75 percent of the Portland median. The 2007 population estimate for Lents is 25,130. The area is projected to grow at a rate of 0.72 percent over the next five years, a rate which is above the citywide estimate of 0.57 percent.

**Table 8.1. Social Characteristics of Amendment Area**

Family Size	2.72 people per household
Median Age	34.6 years
Median Household Income	\$45,407
City of Portland Median Income	\$60,546

Employment: In 1995, when Metro designated the town center as part of the 2040 Region Growth Concept Plan, the projected employment growth was approximately 2,000 jobs (to 2040). As of 2004, there were 6,500 jobs in the Lents neighborhood.

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<sup>2</sup> Statistical data from ESRI BIS taken from a market research document prepared by Marketek for the Portland Development Commission in January 2008.

Based on a 2004 estimate of working age population (18+), it is estimated there are 0.38 jobs per resident.

*C. Economic Conditions*

1. Taxable Value of Property Within the Area.

As of 2007, the taxable value of land, improvements and personal property in the area is \$64,936,010.

2. Land and Improvement Values

An analysis of property values can be used to evaluate the economic condition of real estate investments in a given area. The relationship of a property's improvement value (the value of buildings and other improvements to the property) to its land value is generally an accurate indicator of the condition of real estate investments. This relationship is referred to as the "Improvement to Land Ratio" or "I:L". The values used are real market values. In urban renewal areas, the I:L may be used to measure the intensity of development or the extent to which an area has achieved its short- and long-term development objectives.

I:L ratios for healthy properties within the Area could range between 5 to 7. For instance, a property on a 10,000 square foot lot might have a land value of \$120,000 at \$12.00 per square foot. A three-story development with ground floor retail and professional offices on the upper floors containing 12,000 square feet valued at \$65.00 per square foot might have an improvement value of \$780,000. The I:L ratio for this property would be 6.5:1.

Based on real market land and improvement values from the Multnomah County FY 2007-08 Assessment and Taxation database, the I:L for the Foster Road Expansion Area is fairly low with 15.56 percent of the properties having an I:L value lower than 1:1 while 90.63 percent of the property has an I:L of less than 2:1. The I:L ratios for improved properties in the urban renewal study area are very low, indicating blight per ORS 457.010.

Table 9.1, "Improvement to Land Ratio," shows the improvement to land ratios for properties within the study area.

**Table 9.1. Improvement to Land Ratio**

<b>I:L Ratio</b>	<b>Parcels</b>	<b>Acres</b>	<b>% of Total (Acres)</b>
No Improvements	34	4.56	2.53%
0.0 - 0.5	35	11.26	6.25%
0.5 - 1.0	69	12.24	6.79%
1.0 - 1.5	138	22.07	12.23%
1.5 - 2.0	66	11.50	62.83%
2.0 - 2.5	22	4.039	2.24%
2.5 - 3.0	17	3.21	1.78%
3.0 - 4.0	30	5.16	2.86%
4.0 - 5.0	15	1.70	0.94%
>5.0	24	2.79	1.55%
<i>Total</i>	<i>450</i>	<i>78.55</i>	<i>100.00%</i>

Source: Multnomah County Assessor

*D. Expected Impact, Including Fiscal Impact of Plan Amendment in Light of Added Services or Increased Population*

The expected projects to be undertaken in the added area are loans to existing businesses and potentially some residential loans. The improvement to the businesses would not cause an increase in municipal services, but, if the structures were improved, would potentially reduce the need for fire/life safety services. There could be the positive benefit to the neighborhood of thriving businesses offering services to the residents and of increased business license fees and business income taxes.

If the vacant properties were developed into additional residential units, there could be some additional municipal services required. However, this is an urban area with improved streets and infrastructure, so the impacts would be minimal. There could be additional services required by the schools and libraries due to an increased population.

**2. Marysville School Expansion Area:**

*A. Physical Conditions*

**1. Land Use**

The added Marysville School Expansion Area, shown in Figure 2 as Area 2, contains approximately 8.95 acres and no public right-of-way (ROW). Table 3.2 below illustrates the land use classifications of the added Area.

**Table 3.2. Existing Land Uses**

<b>Use</b>	<b>Parcels</b>	<b>Acres</b>	<b>% of Total Acres</b>
Residential	25	3.75	41.90%
Converted Commercial	1	5.20	58.10%
<i>Total</i>	<i>26</i>	<i>8.95</i>	<i>100.00%</i>

Source: Multnomah County Assessor

## 2. Zoning and Comprehensive Plan

As illustrated in Table 4.2 and Figure 1, the entire Marysville School Expansion Area is zoned Residential 2.5 (R 2.5). The Comprehensive Plan also designates the area as R2.5 so the zoning and Comprehensive Plan designations are identical. ( Figure 2 page 9)

**Table 4.2. Existing Zoning**

Zone	Parcels	Acreage	% of Total Acreage
Residential 2.5	26	8.91	100%

Source: PDC GIS

Figure 1 (Page 9) above represents the zoning for the entire Lents Town Center Expansion Areas. The section labeled 2 is the Marysville School Expansion Area.

## 3. Building Condition

The condition of the buildings within the Marysville School Expansion Area was surveyed in April 2007 and March of 2008. Table 6.2 illustrates the conditions of the structures.

**Table 6.2: Marysville School Expansion Area Building Condition**

	Total # of Buildings	# of Buildings Evaluated	Condition	# of Buildings	Percent
<b>Commercial</b>	1	1	A	0	
			B	1	100
			C	0	
			Total	1	100
<b>Residential</b>	25	25	A	24	96.0
			B	1	4.0
			C	0	0
			Total	25	100
<b>Total (All Uses)</b>	26	26	A	24	92.3
			B	2	7.7
			C	0	
			Total	26	100

Source: Multnomah County Tax Assessor Data as provided by the City of Portland

Note: Discrepancies between total number of buildings and buildings evaluated are due to county assessment procedures recording one building per parcel, whereas multiple buildings may exist and were recorded in the visual survey.

Of the 26 buildings visually surveyed, 24 (92.3 percent) were in new or nearly new condition while 2 (7.7 percent) were classified as either needing rehabilitation or as dilapidated.

A description of the survey categories can be found earlier in this report on page 9.

## 4. Age of Buildings

There are 24 buildings in the Marysville School Expansion Area. The age of the buildings are shown below in Table 7.2. In the Marysville School Expansion Area, 18 buildings (75 percent) are over 50 years old.

**Table 7.2. Age of Buildings**

<b>Age of Buildings (Years)</b>	<b>Buildings</b>	<b>% of Total</b>
0 – 9	3	12.50%
10 – 19	0	0.00%
20 – 29	0	0.00%
30 – 39	3	12.50%
40 – 49	0	0.00%
50 – 59	5	20.83%
60 – 69	3	12.50%
80 – 89	3	12.50%
90 – 99	6	25.00%
100 – 109	1	4.17%
110 – 119	0	0.00%
<i>Total</i>	<b>24</b>	<b>100.00%</b>

Source: Multnomah County Assessor

5. Streets and Utilities Condition

*Streets, Storm water & Wastewater*

A description of the streets, storm water and wastewater systems can be found in the section describing Amendment Area 1, Foster Road, page 11. This area shares the same characteristics as the Foster Road Expansion Area. The streets in this area are designated as local streets.

*Water*

A description of the water system can be found in the section describing Amendment Area 1, Foster Road, page 12. This area shares the same characteristics as the Foster Road Expansion Area.

6. Parks and Open Space

The area around Marysville School can be considered an open space. The facilities at this open space are deficient and in need of upgrading. This indicates blight per ORS 457.010.

7. Public Spaces

The area around Marysville School can be considered a public space.

8. Public Parking

There is no public parking in this area, other than the parking associated with Marysville School.

9. Public Buildings

Marysville School is a public school building. It serves the adjacent residential area and the Lents neighborhood.

*B. Social Conditions*

Area 2, Marysville School Expansion Area, shares the same social conditions the rest of the URA. A description of these can be found in the description for Foster Road, earlier in the Report on page 14.

*C. Economic Conditions*

1. Taxable Value of Property Within the Area.

As of 2007, the taxable value of land, improvements and personal property in the Marysville School Expansion Area is \$2,584,460.

2. Land and Improvement Values

A detailed definition of the I:L ratio can be found earlier in this report on page 15. The I:L ratios of the Marysville School Expansion Area are as follows.

Based on real market land and improvement values from the Multnomah County FY 2007-08 Assessment and Taxation database, the I:L for the Amendment area, Marysville School, is low with all of the properties having an I:L value lower than 0.5:1.

Table 9. "Improvement to Land Ratio," shows the improvement to land ratios for properties within the Marysville School Expansion Area. As the table illustrates, 25 parcels comprising 41.90 percent of the Marysville School Expansion Area have a I:L ratio of 0.5:1 or lower. The lone Converted Commercial property in the area, Marysville School, is relatively large and has an I:L ratio 8.16. The school is non-taxable, however, so it is not included in the table below. Generally, the I:L ratios for improved properties in the Marysville School Expansion Area are very low, indicating a low level of development in the area, however, this is offset by the fact that these are residential uses.

**Table 9.2. Improvement to Land Ratio**

<b>I:L Ratio</b>	<b>Parcels</b>	<b>Acres</b>	<b>% of Total (Acres)</b>
No Improvements	0	0	0.00%
0.0 - 0.5	25	3.75	100.00%
<i>Total</i>	25	3.75	100.00%

Source: Multnomah County Assessor

*D. Expected Impact, Including Fiscal Impact of Plan Amendment in Light of Added Services or Increased Population*

The projects anticipated for the Marysville School Expansion Area are funding for improvements to the public spaces at the school and potential residential loan assistance. The school project is not anticipated to have any fiscal impact in light of added services or increased population. The residential loan assistance is also not expected to have any negative fiscal impact. It is not anticipated that additional residential units would be added, only that they might be improved, decreasing the demand for fire/life safety needs.

### 3. Powell Boulevard Expansion Area:

#### A. Physical Conditions

##### 1. Land Use

The added Powell Boulevard Expansion Area, shown in Figure 1 as Area 3, contains 8.84 acres, including no public (ROW). It includes 26 individual properties zoned for a number of uses, with Industrial being the largest category. Table 3.3 below illustrates the land use classifications of the Powell Boulevard Expansion Area.

**Table 3.3. Existing Land Uses**

Use	Parcels	Acres	% of Total Acres
Industrial	15	4.84	54.75%
Converted Commercial	6	3.41	38.51%
Residential: Commercial	4	0.30	3.37%
Residential	1	0.30	3.37%
<i>Total</i>	26	8.84	100.00%

Source: Multnomah County Assessor

##### 2. Zoning and Comprehensive Plan

As illustrated in Table 4.3 and Figure 1 on page 9, 3.54 acres (40 percent) of the Powell Boulevard Expansion Area is zoned as General Industrial 2. Another 36.51 percent of the Powell Boulevard Expansion Area (3.23 acres) is zoned for employment uses. The remaining 2.08 acres have multiple zones and uses. The comprehensive plan designations are slightly different and they are shown in Table 5.3. (Figure 2, page 9)

**Table 4.3. Existing Zoning**

Zone	Parcels	Acreage	% of Total Acreage
General Industrial 2	19	3.54	40.00%
General Employment 2	4	3.23	36.50%
Multiple Uses	3	2.08	23.50%
<i>Total</i>	26	8.84	100.00%

Source: PDC GIS



**Table 5.3. Comprehensive Plan Designations**

<b>Zone</b>	<b>Parcels</b>	<b>Acreage</b>	<b>% of Total Acreage</b>
Industrial Sanctuary	19	3.54	40.00%
Mixed Employment	4	3.23	36.50%
Multiple Zones	3	2.08	23.50%
<i>Total</i>	<i>26</i>	<i>8.84</i>	<i>100.00%</i>

Source: PDC GIS

Figure 1 (page 9) represents the zoning for the entire Lents Town Center Expansion Areas. The section labeled 3 is the Powell Boulevard Expansion Area.

### 3. Building Condition

The condition of the buildings within the Powell Boulevard Expansion Area was surveyed in April 2007 and March of 2008. Table 6.3 illustrates the conditions of the structures. The results indicate a majority of built structures within the area could benefit from rehabilitation or improved maintenance.

**Table 6.3: Powell Boulevard Expansion Area Building Condition**

	<b>Total # of Buildings</b>	<b># of Buildings Evaluated</b>	<b>Condition</b>	<b># of Buildings</b>	<b>Percent</b>
<b>Commercial</b>	2	2	A	1	50.0
			B	0	
			C	1	50.0
			Total	2	100
<b>Industrial</b>	3	3	A	0	
			B	2	66.7
			C	1	33.3
			Total	3	100
<b>Residential</b>	1	1	A	0	
			B	0	
			C	1	100
			Total	1	100
<b>Other</b>	1	1	A	0	
			B	1	100
			C	0	
			Total	1	100
<b>Total (All Uses)</b>	7	7	A	1	14.3
			B	3	42.9
			C	3	42.9
			Total	7	100

Source: Multnomah County Tax Assessor Data as provided by the City of Portland

Note: Discrepancies between total number of buildings and buildings evaluated are due to county assessment procedures recording one building per parcel, whereas multiple buildings may exist and were recorded in the visual survey.

Of the 7 buildings visually surveyed, 1 (14.3 percent) was in new or nearly new condition while 6 (85.8 percent) were classified as either needing rehabilitation or as dilapidated. This is a condition of blight per ORS 457.010(a).

A description of the survey categories can be found earlier in this report on page 9.

#### 4. Age of Buildings

There are only 7 buildings in the Powell Boulevard Expansion Area for which the assessor has age data. The age of the buildings are shown below in Table 7.3.

**Table 7.3. Age of Buildings**

<b>Age of Buildings (Years)</b>	<b>Buildings</b>	<b>% of Total</b>
0 – 9	0	0.00%
10 – 19	3	42.86%
20 – 29	1	14.29%
30 – 39	1	14.29%
40 – 49	0	0.00%
50 – 59	0	0.00%
60 – 69	0	0.00%
70 – 79	1	14.29%
80 – 89	0	0.00%
90 – 99	1	14.29%
<i>Total</i>	<b>7</b>	<b>100.00%</b>

Source: Multnomah County Assessor

#### 5. Streets and Utilities Condition

##### *Streets*

SE Powell Boulevard is listed in the Transportation Systems Plan (TSP) as a Major City Traffic Street. It extends east-west and provides access to the area from neighborhoods to the west and east of the Area.

##### *Storm water & Wastewater*

A description of the storm water and wastewater systems can be found in the section describing Expansion Area 1, Foster Road, page 11. The Powell Boulevard Expansion Area shares the same characteristics as the Foster Road Area.

##### *Water*

A description of the water system can be found in the section describing Expansion Area 1, Foster Road, page 12. The Powell Boulevard Expansion Area shares the same characteristics as the Foster Road Area.

#### 6. Parks and Open Space

There are no parks or open spaces in the Powell Boulevard Expansion Area.

#### 7. Public Spaces

There are no public spaces in the Powell Boulevard Expansion Area.

8. Public Parking

There is no public parking in the Powell Boulevard Expansion Area.

9. Public Buildings

There are no public buildings in the Powell Boulevard Expansion Area.

*B. Social Conditions*

The Powell Boulevard Expansion Area shares the same social conditions with the rest of the URA. A description of these can be found under Area 1, Foster Road, page 14.

*C. Economic Conditions*

1. Taxable Value of Property Within the Area.

As of 2007, the taxable value of land, improvements and personal property in the Powell Boulevard Expansion Area is \$2,339,010.

2. Land and Improvement Values

A detailed definition of the I:L ratio can be found under Area 1, Foster Road, page 15. The I:L ratios of Powell Boulevard Expansion Area are as follows.

Based on real market land and improvement values from the Multnomah County FY 2007-08 Assessment and Taxation database, the I:L for the Powell Boulevard Amendment Area, is fairly low with 72.80 percent of the properties having an I:L value lower than 1:1 while 91.79 percent of the property has an I:L of less than 3:1.

Table 9.3, "Improvement to Land Ratio," shows the improvement to land ratios for properties within the Powell Boulevard Expansion Area. As the table illustrates, over 27.88 percent of the Powell Boulevard Expansion Area has no improvement value; the I:L ratios for improved properties in the Powell Boulevard Expansion Area are very low, indicating blight per ORS 457.010.

**Table 9.3. Improvement to Land Ratio**

<b>I:L Ratio</b>	<b>Parcels</b>	<b>Acres</b>	<b>% of Total (Acres)</b>
No Improvements	16	2.47	27.88%
0.0 - 0.5	4	3.60	40.67%
0.5 - 1.0	1	0.37	4.24%
1.0 - 1.5	2	1.27	14.41%
1.5 - 2.0	1	0.41	4.58%
2.0 - 2.5	0	0.00	0.00%
2.5 - 3.0	0	0.00	0.00%
3.0 - 4.0	2	0.73	8.21%
4.0 - 5.0	0	0.00	0.00%
>5.0	0	0.00	0.00%
<i>Total</i>	<i>26</i>	<i>8.84</i>	<i>100.00%</i>

Source: Multnomah County Assessor

*D. Expected Impact, Including Fiscal Impact of Plan Amendment in Light of Added Services or Increased Population*

Assistance in this area would be to facilitate job creation. There is no increased population expected in this area. If new structures were built in conjunction with job creation, there could be additional demand on public infrastructure, which would be offset by job creation.

**4. 122<sup>nd</sup> and Powell Expansion Area:**

*A. Physical Conditions*

**1. Land Use**

The added 122<sup>nd</sup> and Powell Expansion Area, shown in Figure 1 as Area 4, contains approximately 21.39 acres, including an estimated 3.40 acres of ROW. Table 3.4 below illustrates the land use classifications of the 122<sup>nd</sup> and Powell Expansion Area.

**Table 3.4. Existing Land Uses**

<b>Use</b>	<b>Parcels</b>	<b>Acres</b>	<b>% of Total Acres</b>
Commercial	14	8.19	45.50%
Converted Commercial	6	5.63	31.28%
Residential	13	2.79	15.50%
Multiple Uses	3	0.97	5.39%
Residential: Commercial Use	1	0.42	2.33%
<i>Total</i>	<i>37</i>	<i>18.00</i>	<i>100.00%</i>

Source: Multnomah County Assessor

**2. Zoning and Comprehensive Plan**

As illustrated in Table 4.4 and Figure 1, 9.69 acres (53.87 percent) of the 122<sup>nd</sup> and Powell Expansion Area is zoned as some type of Commercial use. Another 3.58 acres (19.33 percent) is zoned for Residential uses. The remaining uses total 4.82 acres and have multiple zones. The comprehensive plan designations are slightly different and they are shown in Table 5.4. (Figure 2, page 9)

**Table 4.4. Existing Zoning**

<b>Zone</b>	<b>Parcels</b>	<b>Acreage</b>	<b>% of Total Acreage</b>
Residential 2	15	3.16	17.56%
Neighborhood Commercial 2	10	2.56	14.22%
Office Commercial 2	6	2.43	13.50%
General Commercial	2	4.44	24.67%
Multiple Zones	2	4.82	26.78%
Office Commercial 1	1	0.27	1.50%
Residential 1	1	0.32	1.78%
<i>Total</i>	<i>37</i>	<i>18.00</i>	<i>100.00%</i>

Source: PDC GIS

**Table 5.4. Comprehensive Plan Designations**

<b>Zone</b>	<b>Parcels</b>	<b>Acreage</b>	<b>% of Total Acreage</b>
Residential 2	15	3.16	17.56%
Neighborhood Commercial	10	2.56	14.22%
Commercial Office 2	6	2.43	13.50%
Commercial General	2	4.44	24.67%
Multifamily	2	4.82	26.78%
Office Commercial	1	0.27	1.50%
Residential 1	1	0.32	1.78%
<i>Total</i>	<i>37</i>	<i>18.00</i>	<i>100.00%</i>

Source: PDC GIS

Figure 1 (page 9) above represents the zoning for the entire Lents Town Center Expansion Areas. The section labeled 4 is the 122<sup>nd</sup> and Powell Boulevard Expansion Area.

### 3. Building Condition

The condition of the buildings within the 122<sup>nd</sup> and Powell Expansion Area was surveyed in April 2007 and March of 2008. Table 6.4 illustrates the conditions of the structures. The results indicate at a majority of built structures within the area could benefit from rehabilitation or improved maintenance, illustrating blight under ORS 457.010.

**Table 6.4: 122<sup>nd</sup> and Powell Expansion Area Building Condition**

	<b>Total # of Buildings</b>	<b># of Buildings Evaluated</b>	<b>Condition</b>	<b># of Buildings</b>	<b>Percent</b>
<b>Commercial</b>	16	13	A	3	23.1
			B	3	23.1
			C	7	53.8
			Total	13	100
<b>Residential</b>	14	9	A	1	11.1
			B	1	11.1
			C	7	77.8
			Total	9	100
<b>Other</b>	1	0	N/A		
<b>Total (All Uses)</b>	31	22	A	4	18.2
			B	4	18.2
			C	14	63.6
			Total	22	100

Source: Multnomah County Tax Assessor Data as provided by the City of Portland

Note: Discrepancies between total number of buildings and buildings evaluated are due to county assessment procedures recording one building per parcel, whereas multiple buildings may exist and were recorded in the visual survey.

Of the 22 buildings visually surveyed, 4 (18.2 percent) were in new or nearly new condition while 18 (81.8 percent) were classified as either needing rehabilitation or as dilapidated.

A description of the survey categories can be found earlier in this report on page 9.

#### 4. Age of Buildings

There are 31 buildings in the 122<sup>nd</sup> and Powell Expansion Area in which the Assessor's Office has age information. The ages of the buildings are shown below in Table 7.4. In the 122<sup>nd</sup> and Powell Expansion Area, 22 buildings (70.97 percent) are over 50 years old. While this alone is not a qualifier of blight, when this information is added to the condition of the buildings, blight is evident throughout the 122<sup>nd</sup> and Powell Expansion Area.

**Table 7.4. Age of Buildings**

<b>Age of Buildings (Years)</b>	<b>Buildings</b>	<b>% of Total</b>
0 – 9	1	3.23%
10 – 19	1	3.23%
20 – 29	1	3.23%
30 – 39	3	9.68%
40 – 49	3	9.68%
50 – 59	11	35.48%
60 – 69	11	35.48%
70 – 79	0	0.00%
80 – 89	0	0.00%
90 – 99	0	0.00%
100 – 109	0	0.00%
110 – 119	0	0.00%
<i>Total</i>	<i>31</i>	<i>100.00%</i>

Source: Multnomah County Assessor

5. Streets and Utilities Condition

*Streets*

SE 122<sup>nd</sup> Avenue from SE Foster Road south to the intersection of Leach Botanical Garden is a two lane roadway. North of SE Foster Road, SE 122<sup>nd</sup>, it is classified as a Major City Traffic Street, while south of SE Foster Road the street changes dramatically to a two lane local service street with no pedestrian amenities. There are no CIP projects listed for this section of roadway.

*Storm water & Wastewater*

A description of the storm water and wastewater systems can be found in the section describing Expansion Area 1, Foster Road, page 11. The 122<sup>nd</sup> and Powell Expansion Area shares the same characteristics as the Foster Road Area.

*Water*

A description of the water system can be found in the section describing Expansion Area 1, Foster Road, page 12. The 122<sup>nd</sup> and Powell Expansion Area shares the same characteristics as the Foster Road Area.

6. Parks and Open Space

There are no parks or open spaces in the 122<sup>nd</sup> and Powell Expansion Area.

7. Public Spaces

There are no public spaces in the 122<sup>nd</sup> and Powell Expansion Area.

8. Public Parking

There is no public parking in the 122<sup>nd</sup> and Powell Expansion Area.

9. Public Buildings

There are no public buildings in the 122<sup>nd</sup> and Powell Expansion Area.

*B. Social Conditions*

The 122<sup>nd</sup> and Powell Expansion Area shares the same social conditions as the rest of the URA. A description of these can be found under Amendment Area 1, Foster Road, page 14.

*C. Economic Conditions*

1. Taxable Value of Property Within the Area.

As of 2007, the taxable value of land, improvements and personal property in the 122<sup>nd</sup> and Powell Expansion Area is \$8,673,120.

2. Land and Improvement Values

A detailed definition of the I:L ratio can be found in the Foster Road Expansion Area, earlier in this report on page 15. The I:L ratios of the 122<sup>nd</sup> and Powell Expansion Area are as follows.

Based on real market land and improvement values from the Multnomah County FY 2007-08 Assessment and Taxation database, the I:L for the 122<sup>nd</sup> and 122<sup>nd</sup> and Powell Expansion Area is fairly low with 48.99 percent of the properties having an I:L value lower than 1:1 while 93.93 percent of the property has an I:L of less than 2.5:1.

Table 9.4, "Improvement to Land Ratio," shows the improvement to land ratios for properties within the 122<sup>nd</sup> and Powell Expansion Area. As the table illustrates, over 12.36 percent of the 122<sup>nd</sup> and Powell Expansion Area has no improvement value; the I:L ratios for improved properties in the 122<sup>nd</sup> and Powell Expansion Area are very low, indicating blight per ORS 457.010.



**Table 9.4. Improvement to Land Ratio**

I:L Ratio	Parcels	Acres	% of Total (Acres)
No Improvements	6	2.22	12.36%
0.0 - 0.5	1	3.76	20.89%
0.5 - 1	9	2.83	15.74%
1.0 - 1.5	10	2.37	13.18%
1.5 - 2.0	4	0.98	5.45%
2.0 - 2.5	3	4.73	26.31%
2.5 - 3.0	1	0.21	1.18%
3.0 - 4.0	1	0.41	2.26%
4.0 - 5.0	0	0.48	2.63%
>5.0	2	0.00	0.00%
<i>Total</i>	<i>37</i>	<i>18.00</i>	<i>100.00%</i>

Source: Multnomah County Assessor

*D. Expected Impact, Including Fiscal Impact of Plan Amendment in Light of Added Services or Increased Population*

The expected assistance in this Expansion Area is for assistance to existing businesses. There is no fiscal impact in light of added services and or increased population. The structures would be upgraded, causing less demand on fire/life safety services.

**5. 122<sup>nd</sup> and Holgate Expansion Area:**

*A. Physical Conditions*

**1. Land Use**

The added 122<sup>nd</sup> and Holgate Expansion Area, contains approximately 1.47 acres, including an estimated 0.35 acres of right-of-way (ROW). Table 3.5 below illustrates the land use classifications of the added Area.

**Table 3.5. Existing Land Uses**

Use	Parcels	Acres	% of Total Acres
Converted Commercial	2	0.37	33.35%
Commercial	1	0.56	49.99%
Residential	1	0.19	16.66%
<i>Total</i>	<i>4</i>	<i>1.12</i>	<i>100.00%</i>

Source: Multnomah County Assessor

**2. Zoning and Comprehensive Plan**

As illustrated in Table 4.5 and Figure 1, 0.93 acres (83.04 percent) of the 122<sup>nd</sup> and Holgate Expansion Area is zoned as Urban Commercial. The remaining 0.19 acres (16.96 percent) is zoned Residential 1 (R1). The Comprehensive Plan designations and the zoning designations of the 4 parcels are identical. (Figure 2, page 9)

**Table 4.5. Existing Zoning**

<b>Zone</b>	<b>Parcels</b>	<b>Acres</b>	<b>% of Total Acres</b>
Urban Commercial	3	0.93	83.04%
Residential 1	1	0.19	16.96%
<i>Total</i>	<i>4</i>	<i>1.12</i>	<i>100.00%</i>

Source: PDC GIS

Figure 1 (page 9) above represents the zoning for the entire Lents Town Center Expansion Areas. The section labeled 5 is the 122<sup>nd</sup> and Holgate Expansion Area.

### 3. Building Condition

The condition of the buildings within the 122<sup>nd</sup> and Holgate Expansion Area was surveyed in April 2007 and March of 2008. Table 6.5 illustrates the conditions of the structures. The results indicate at a majority of built structures within the 122<sup>nd</sup> and Holgate Expansion Area could benefit from rehabilitation or improved maintenance.

**Table 6.5: 122<sup>nd</sup> and Holgate Expansion Area Building Condition**

	<b>Total # of Buildings</b>	<b># of Buildings Evaluated</b>	<b>Condition</b>	<b># of Buildings</b>	<b>Percent</b>
<b>Commercial</b>	2	2	A	0	
			B	2	100
			C	0	
			Total	2	100
<b>Industrial</b>	0	0	N/A		
<b>Residential</b>	1	1	A	0	
			B	0	
			C	1	100
			Total	100	100
<b>Other</b>	0	0	N/A		
<b>Total (All Uses)</b>	3	3	A	0	0
			B	2	66.7
			C	1	33.3
			Total	3	100

Source: Multnomah County Tax Assessor Data as provided by the City of Portland

Note: Discrepancies between total number of buildings and buildings evaluated are due to county assessment procedures recording one building per parcel, whereas multiple buildings may exist and were recorded in the visual survey.

Of the 3 buildings visually surveyed none were in new or nearly new condition while 3 (100 percent) were classified as either needing rehabilitation or as dilapidated.

A description of the survey categories can be found earlier in this report on page 9.

### 4. Age of Buildings

There are 3 buildings in the 122<sup>nd</sup> and Holgate Expansion Area on which the Assessor's Office has age information. The oldest building is 68 years old, the second oldest is 51 years old, and the most recent building is 22 years old.

5. Streets and Utilities Condition

*Streets*

SE 122<sup>nd</sup> Avenue from SE Foster Road south to the intersection of Leach Botanical Garden is a two lane roadway. North of SE Foster Road, SE 122<sup>nd</sup>, is classified as a Major City Traffic Street, while south of SE Foster Road the street changes dramatically to a two lane local service street with no pedestrian amenities. There are no CIP projects listed for this section of roadway.

*Stormwater & Wastewater*

A description of the storm water and wastewater systems can be found in the section describing Expansion Area 1, Foster Road, page 11. This area shares the same characteristics as the Foster Road area.

*Water*

A description of the water system can be found in the section describing Expansion Area 1, Foster Road, page 12. This area shares the same characteristics as the Foster Road area.

6. Parks and Open Space

There are no parks or open spaces in the 122<sup>nd</sup> and Holgate Expansion Area.

7. Public Spaces

There are no public spaces in the 122<sup>nd</sup> and Holgate Expansion Area.

8. Public Parking

There is no public parking in the 122<sup>nd</sup> and Holgate Expansion Area.

9. Public Buildings

There are no public buildings in the 122<sup>nd</sup> and Holgate Expansion Area.

B. *Social Conditions*

The 122<sup>nd</sup> and Holgate Expansion Area shares the same social conditions the rest of the URA. A description of these can be found under Area 1, Foster Road, page 14.

C. *Economic Conditions*

1. Taxable Value of Property Within the Area

As of 2007, the taxable value of land, improvements and personal property in the 122<sup>nd</sup> and Holgate Expansion Area is \$547,450.

2. Land and Improvement Values

A detailed definition of the I:L ratio can be found under Area 1, Foster Road, page 15. The I:L ratios of 122<sup>nd</sup> and Holgate Expansion Area are as follows.

Based on real market land and improvement values from the Multnomah County FY 2007-08 Assessment and Taxation database, the I:L for the 122<sup>nd</sup> and Holgate Expansion Area is fairly low with all four parcels I:L ratios being below 2:1.

Table 9.5, "Improvement to Land Ratio," shows the improvement to land ratios for properties within the 122<sup>nd</sup> and Holgate Expansion Area. As the table illustrates, the I:L ratios for improved properties in the 122<sup>nd</sup> and Holgate Expansion Area are very low, indicating blight per ORS 457.010.

**Table 9.5. Improvement to Land Ratio**

<b>I:L Ratio</b>	<b>Parcels</b>	<b>Acres</b>	<b>% of Total (Acres)</b>
No Improvements	1	0.13	11.39%
0.0 - 0.5	1	0.19	16.66%
0.5 - 1.0	0	0.00	0.00%
1.0 - 1.5	1	0.25	21.96%
1.5 - 2.0	1	0.56	49.99%
>2.0	0	0.00	0.00%
<b>Total</b>	<b>4</b>	<b>1.12</b>	<b>100.00%</b>

Source: Multnomah County Assessor

*D. Expected Impact, Including Fiscal Impact of Plan Amendment in Light of Added Services or Increased Population*

This Expansion Area has the potential for residential development and some related retail development in the future. The impact of the retail in proximity to both existing and future residential is to reduce the demand on infrastructure by locating retail close to the demand. There could be an impact on the need for added services as there could be additional housing units in the area. There could also be the potential for increased populations in the schools and increased demand on libraries as a result of residential development. However, providing housing is a shared goal of this urban renewal plan and the City of Portland. The increased services demanded will be offset by the ability to add additional residential units.

**6. Alice Ott Middle School Expansion Area**

*A. Physical Conditions*

1. Land Use

The Alice Ott Middle School Expansion Area contains approximately 11.73 acres, including an estimated 0.84 acres of ROW. Table 3.6 below illustrates the land use classifications of the Alice Ott Middle School Expansion Area.

**Table 3.6. Existing Land Uses**

Use	Parcels	Acres	% of Total Acres
Converted Commercial	2	9.02	82.68%
Commercial	1	0.13	1.23%
Residential: Commercial Use	1	1.75	16.09%
<i>Total</i>	<i>4</i>	<i>10.90</i>	<i>100.00%</i>

Source: Multnomah County Assessor

## 2. Zoning and Comprehensive Plan

As illustrated in Table 4.6, 10.76 acres (98.81 percent) of the Alice Ott Middle School Expansion Area, is zoned as Residential 2 (R2). The remaining 0.13 acres (1.19 percent) is zoned Neighborhood Commercial. The comprehensive plan designations are slightly different and they are shown in Table 5.6.

**Table 4.6. Existing Zoning**

Zone	Parcels	Acreage	% of Total Acreage
Neighborhood Commercial	1	0.13	1.19%
Residential 2	3	10.77	98.81%
<i>Total</i>	<i>4</i>	<i>10.90</i>	<i>100.00%</i>

Source: PDC GIS

**Table 5.6. Comprehensive Plan Designations**

Zone	Parcels	Acreage	% of Total Acreage
Neighbor Commercial	1	0.13	1.19%
Single Dwelling Residential 2,000	3	10.76	98.81%
<i>Total</i>	<i>4</i>	<i>10.89</i>	<i>100.00%</i>

Source: PDC GIS

Figure 1 (page 9) above represents the zoning for the entire Lents Town Center Expansion Areas. The area labeled 6 is the Alice Ott Middle School Expansion Area. Figure 2 shows the comprehensive plan designations, page 9.

## 3. Building Condition

The buildings in this area are public school buildings.

## 4. Age of Buildings

There are 2 buildings in the Alice Ott Middle School Expansion Area on which the assessor's office has age information. One building is 53 years old and the other, the middle school, is 12 years old.

5. Streets and Utilities Condition

*Streets*

SE Ramona Street is a local street. It is in need of sidewalks in the area adjacent to the school. The lack of a sidewalk is a condition of blight per ORS 457.010(e).

*Storm water & Wastewater*

A description of the storm water and wastewater systems can be found in the section describing Expansion Area 1, Foster Road, page 11. The Alice Ott Middle School Expansion Area, shares the same characteristics as the Foster Road area.

*Water*

A description of the water system can be found in the section describing Amendment Expansion Area 1, Foster Road, page 12. The Alice Ott Middle School Expansion Area shares the same characteristics as the Foster Road area.

6. Parks and Open Space

There is open space in the Area as it relates to Alice Ott Middle School.

7. Public Spaces

The open space area around Alice Ott Middle School is a public space.

8. Public Parking

There are public parking spaces associated with Alice Ott Middle School.

9. Public Buildings

The Alice Ott Middle School is a public school building. It serves the adjacent residential community and the Powellhurst-Gilbert neighborhood.

*B. Social Conditions*

The Alice Ott Middle School Expansion Area shares the same social conditions as the rest of the URA. A description of these can be found under Area 1, Foster Road, page 14.

*C. Economic Conditions*

1. Taxable Value of Property Within the Area.

As of 2007, the taxable value of land, improvements and personal property in the Alice Ott Middle School Expansion Area, is \$286,950.

## 2. Land and Improvement Values

A detailed definition of the I:L ratio can be found under Expansion Area 1, Foster Road, page 15. The I:L ratios of the Alice Ott Middle School Expansion Area, are as follows.

Based on real market land and improvement values from the Multnomah County FY 2007-08 Assessment and Taxation database, the I:L for the Alice Ott Middle School Expansion Area, is fairly low with two of the three taxable parcels having no improvements, and the third having an I:L ratio of less than 1:1. The school is non taxable and does not appear in the table.

Table 9.6, "Improvement to Land Ratio," shows the improvement to land ratios for properties within the Alice Ott Middle School Expansion Area. As the table illustrates, over 96.85 percent of the taxable portion of the study area has no improvement value; the I:L ratios for improved properties in the Alice Ott Middle School Expansion Area are very low. However, this is to be expected as it is a public school.

**Table 9.6. Improvement to Land Ratio**

<b>I:L Ratio</b>	<b>Parcels</b>	<b>Acres</b>	<b>% of Total (Acres)</b>
No Improvements	2	4.03	96.85%
0.0 - 0.5	0	0.00	0.00%
0.5 - 1.0	1	0.13	3.21%
>1	0	0.00	0.00%
<i>Total</i>	<b>3</b>	<b>4.16</b>	<b>100.06%</b>

Source: Multnomah County Assessor

### *D. Expected Impact, Including Fiscal Impact of Plan Amendment in Light of Added Services or Increased Population*

The assistance for the Alice Ott Middle School Expansion Area is infrastructure assistance to the school, including a sidewalk at the front of the school. There is no expected negative impact, including fiscal impact of this assistance. The impact is a positive impact, as funds would be available to assist the school district in providing a much needed sidewalk.

## 7. **122<sup>nd</sup> and Foster Road Expansion Area**

### *A. Physical Conditions*

#### 1. Land Use

The added 122<sup>nd</sup> and Foster Road Expansion Area contains approximately 8.81 acres, including an estimated 1.39 acres of ROW. Table 3.7 below illustrates the land use classifications of the added Area.

**Table 3.7. Existing Land Uses**

Use	Parcels	Acres	% of Total Acres
Converted Commercial	8	2.62	35.30%
Commercial	3	1.49	20.04%
Residential	10	3.31	44.66%
<i>Total</i>	<i>21</i>	<i>7.42</i>	<i>100.00%</i>

Source: Multnomah County Assessor

## 2. Zoning and Comprehensive Plan

As illustrated in Table 4.7 all 21 parcels in the 122<sup>nd</sup> and Foster Road Expansion Area are zoned for General Commercial. The Comprehensive Plan designations are identical to the zoning of the parcels. (Figure 2, page 9)

**Table 4.7. Existing Zoning**

Zone	Parcels	Acres	% of Total Acres
General Commercial	21	7.42	100.00%
<i>Total</i>	<i>21</i>	<i>7.42</i>	<i>100.00%</i>

Source: PDC GIS

Figure 1 (page 9) above represents the zoning for the entire Lents Town Center Expansion Areas. The area labeled 7 is the 122<sup>nd</sup> and Foster Road.

## 3. Building Condition

The condition of the buildings within the 122<sup>nd</sup> and Foster Road Expansion Area was surveyed in April 2007 and March 2008. Table 6.7 illustrates the conditions of the structures. The results indicate a majority of built structures within the area could benefit from rehabilitation or improved maintenance. This indicates blight per ORS 457.010.

**Table 6.7: 122<sup>nd</sup> and Foster Road Expansion Area Building Condition**

	Total # of Buildings	# of Buildings Evaluated	Condition	# of Buildings	Percent
<b>Commercial</b>	6	6	A	1	16.7
			B	3	50.0
			C	2	33.3
			Total	6	100
<b>Residential</b>	10	10	A	0	
			B	7	70.0
			C	3	30.0
			Total	10	100
<b>Total (All Uses)</b>	16	16	A	1	6.3
			B	10	62.5
			C	5	31.3
			Total	16	100

Source: Multnomah County Tax Assessor Data as provided by the City of Portland



Note: Discrepancies between total number of buildings and buildings evaluated are due to county assessment procedures recording one building per parcel, whereas multiple buildings may exist and were recorded in the visual survey.

Of the 16 buildings visually surveyed 1 (6.3 percent) was in new or nearly new condition while 15 (93.7 percent) were classified as either needing rehabilitation or as dilapidated.

A description of the survey categories can be found earlier in this report on page 9.

#### 4. Age of Buildings

There are 17 buildings in the 122<sup>nd</sup> and Foster Road Expansion Area on which the Assessor's Office has age data. The age of the buildings is shown below in Table 7.7.

**Table 7.7. Age of Buildings**

<b>Age of Buildings (Years)</b>	<b>Buildings</b>	<b>% of Total</b>
0 – 9	1	5.88%
10 – 19	2	11.76%
20 – 29	1	5.88%
30 – 39	1	5.88%
40 – 49	2	11.76%
50 – 59	5	29.41%
60 – 69	3	17.65%
70 – 79	0	0.00%
80 – 89	2	11.76%
<i>Total</i>	<i>17</i>	<i>100.00%</i>

Source: Multnomah County Assessor

#### *Streets*

SE 122<sup>nd</sup> Avenue from SE Foster Road south to the intersection of Leach Botanical Garden is a two lane roadway. North of SE Foster Road, SE 122<sup>nd</sup>, is classified as a Major City Traffic Street, while south of SE Foster Road the street changes dramatically to a two lane local service street with no pedestrian amenities. There are no CIP projects listed for this section of roadway.

#### *Storm water & Wastewater*

A description of the storm water and wastewater systems can be found in the section describing Expansion Area 1, Foster Road, page 11. The 122<sup>nd</sup> and Foster Road Expansion Area shares the same characteristics as the Foster Road area.

#### *Water*

A description of the water system can be found in the section describing Expansion Area 1, Foster Road, page 12. The 122<sup>nd</sup> and Foster Road Expansion Area shares the same characteristics as the Foster Road area.

5. Parks and Open Space

There are no parks or open spaces in the 122<sup>nd</sup> and Foster Road Expansion Area.

6. Public Spaces

There are no public spaces in the 122<sup>nd</sup> and Foster Road Expansion Area.

7. Public Parking

There is no public parking in the 122<sup>nd</sup> and Foster Road Expansion Area.

8. Public Buildings

There are no public buildings in the 122<sup>nd</sup> and Foster Road Expansion Area.

*B. Social Conditions*

The 122<sup>nd</sup> and Foster Road Expansion Area shares the same social conditions the rest of the URA. A description of these can be found under Area 1, Foster Road, page 14.

*C. Economic Conditions*

1. Taxable Value of Property Within the Area.

As of 2007, the taxable value of land, improvements and personal property in the 122<sup>nd</sup> and Foster Road Expansion Area is \$2,978,270.

2. Land and Improvement Values

A detailed definition of the I:L ratio can be found under Area 1, Foster Road Expansion Area, page 15. The I:L ratios of 122<sup>nd</sup> and Foster Road area are as follows.

Based on real market land and improvement values from the Multnomah County FY 2007-08 Assessment and Taxation database, the I:L for the 122<sup>nd</sup> and Foster Road Expansion Area is fairly low with 63.46 percent of the properties having an I:L value lower than 1:1 while 79.87 percent of the property has an I:L of less than 3:1.

Table 9.7, "Improvement to Land Ratio," shows the improvement to land ratios for properties within the 122<sup>nd</sup> and Foster Road Expansion Area. As the table illustrates, 30.05 percent of the study area has no improvement value; the I:L ratios for improved properties in the 122<sup>nd</sup> and Foster Road Expansion Area are very low, indicating blight per ORS 457.010.

**Table 9.7. Improvement to Land Ratio**

<b>I:L Ratio</b>	<b>Parcels</b>	<b>Acres</b>	<b>% of Total (Acres)</b>
No Improvements	5	2.23	30.05%
0.0 - 0.5	0	0.00	0.00%
0.5 - 1.0	6	2.48	33.41%
1.0 - 1.5	2	0.69	9.36%
1.5 - 2.0	1	0.19	2.59%
2.0 - 2.5	2	0.33	4.45%
2.5 - 3.0	0	0.00	0.00%
3.0 - 4.0	2	0.75	10.16%
4.0 - 5.0	1	0.29	3.91%
>5.0	2	0.45	6.07%
<i>Total</i>	<i>21</i>	<i>7.42</i>	<i>100.00%</i>

Source: Multnomah County Assessor

*D. Expected Impact, Including Fiscal Impact of Plan Amendment in Light of Added Services or Increased Population*

The expected assistance in this 122<sup>nd</sup> and Foster Road Expansion Area is for assistance to existing businesses. There is no fiscal impact in light of added services and or increased population. The structures would be upgraded, causing less demand on fire/life safety services.

**8. Leach Botanical Garden Expansion Area**

*A. Physical Conditions*

**1. Land Use**

The added Leach Botanical Garden Expansion Area contains approximately 15.35 acres, including an estimated 0.13 acres of public right-of-way (ROW). Table 3.8 below illustrates the land use classifications of the Leach Botanical Garden Expansion Area.

**Table 3.8. Existing Land Uses**

<b>Use</b>	<b>Parcels</b>	<b>Acres</b>	<b>% of Total Acres</b>
Recreation	5	11.16	73.31%
Residential	5	4.06	26.69%
<i>Total</i>	<i>10</i>	<i>15.22</i>	<i>100.00%</i>

Source: Multnomah County Assessor

**2. Zoning and Comprehensive Plan**

As illustrated in Table 4.8, 13.05 acres (85.78 percent) of the Leach Botanical Garden Expansion Area is zoned as Open Space. The remaining 14.22 percent of the Area is comprised of one 0.24 acre parcel zoned for Residential 10 (R10), and two parcels with multiple zones totaling 1.92 acres. The Comprehensive Plan designations and the zoning

of the Leach Botanical Garden Expansion Area are identical. (Comprehensive Plan, Figure 2, page 9)

**Table 4.8. Existing Zoning**

<b>Zone</b>	<b>Parcels</b>	<b>Acres</b>	<b>% of Total Acres</b>
Multiple Zones	2	1.92	12.62%
Open Space	7	13.05	85.78%
Residential 10	1	0.24	1.60%
<i>Total</i>	<i>10</i>	<i>15.21</i>	<i>100.00%</i>

Source: PDC GIS

Figure 1 (page 9) above represents the zoning for the entire Lents Town Center Expansion Areas. The section labeled 7 is the Leach Botanical Garden Expansion Area.

### 3. Building Condition

The condition of the buildings within the Leach Botanical Garden Expansion Area was surveyed in April 2007 and March of 2008. Table 6.8 illustrates the conditions of the structures. The results indicate a majority of built structures within the area are in good condition.

**Table 6.8: Leach Botanical Gardens Expansion Area Building Condition**

	<b>Total # of Buildings</b>	<b># of Buildings Evaluated</b>	<b>Condition</b>	<b># of Buildings</b>	<b>Percent</b>
<b>Residential</b>	2	2	A	2	100
			Total	2	100
<b>Total (All Uses)</b>	2	2	A	2	100
			Total	2	100

Source: Multnomah County Tax Assessor Data as provided by the City of Portland

Note: Discrepancies between total number of buildings and buildings evaluated are due to county assessment procedures recording one building per parcel, whereas multiple buildings may exist and were recorded in the visual survey.

Of the 2 buildings visually surveyed 2 (100 percent) were in new or nearly new condition while none were classified as either needing rehabilitation or as dilapidated.

A description of the survey categories can be found earlier in this report on page 9.

### 4. Age of Buildings

There are 2 buildings in the Leach Botanical Garden Expansion Area on which the Assessor's Office has age data. One of the buildings is 71 years old and the other is 66 years old.

### 5. Streets and Utilities Condition

### *Streets*

SE 122<sup>nd</sup> Avenue serves the Leach Botanical Garden. SE 122<sup>nd</sup> Avenue from SE Foster Road south to the intersection of Leach Botanical Garden is a two lane roadway and is classified as a Local Service Traffic Street south of Foster Road.

### *Storm water & Wastewater*

A description of the storm water and wastewater systems can be found in the section describing Expansion Area 1, Foster Road, page 11. The Leach Botanical Garden Expansion Area shares the same characteristics as the Foster Road area.

### *Water*

A description of the water system can be found in the section describing Expansion Area 1, Foster Road, page 12. The Leach Botanical Garden Expansion Area shares the same characteristics as the Foster Road area.

## 6. Parks and Open Space

The Leach Botanical Garden is a public park operated by non-profit corporation. The garden covers the entirety of this area. The park infrastructure is in need of upgrading. This indicates blight per ORS 457.010(a) (D) and (e).

## 7. Public Spaces

The Leach Botanical Garden is a public space.

## 8. Public Parking

There is public parking in relation to the Leach Botanical Garden located to the south of property and Johnson Creek.

## 9. Public Buildings

There are two buildings in the Leach Botanical Garden. One building is a former residence used as an office and the other is uses as a gift shop. They are used in relation to the operations of the Garden.

## *B. Social Conditions*

The Leach Botanical Garden Expansion Area shares the same social conditions as the rest of the URA. A description of these can be found under Area 1, Foster Road, page 14.

## *C. Economic Conditions*

### 1. Taxable Value of Property Within the Area.

There is no taxable value of land, improvements and personal property in the Leach Botanical Garden Expansion Area.

2. Land and Improvement Values

Due to the fact that there is no taxable value in the Leach Botanical Garden Expansion Area, the land improvement values do not need to be assessed.

D. *Expected Impact, Including Fiscal Impact of Plan Amendment in Light of Added Services or Increased Population*

The assistance expected is infrastructure improvements to implement a new master plan for the Garden. There is no negative impact expected in light of added services or increased population.

9. **Knapp Street Triangle Expansion Area**

A. *Physical Conditions*

1. Land Use

The added Knapp Street Triangle Expansion Area contains approximately 6.91 acres and includes no ROW. There is one parcel in this area and its current use is Converted Commercial.

2. Zoning and Comprehensive Plan

The one parcel in the Knapp Street Triangle Expansion Area is zoned as Residential 2.

Figure 1 (page 9 ) represents the zoning for the entire Lents Town Center Expansion Areas. The area labeled 9 is the Knapp Street Triangle Expansion Area. Figure 2 (page 9) is the Comprehensive Plan designations.

3. Building Condition

There are no buildings in the Knapp Street Triangle Expansion Area.

4. Age of Buildings

There are no buildings in the Knapp Street Triangle Expansion Area.

5. Streets and Utilities Condition

*Streets*

This area is located on SE Knapp Street which is a local street.

*Storm water & Wastewater*

A description of the storm water and wastewater systems can be found in the section describing Amendment Area 1, Foster Road, page 11. The Knapp Street Triangle Expansion Area shares the same characteristics as the Foster Road Area.

*Water*

A description of the water system can be found in the section describing Amendment Area 1, Foster Road, page 12. The Knapp Street Triangle Expansion Area shares the same characteristics as the Foster Road Area.

6. Parks and Open Space

There are no parks or open spaces in the Knapp Street Triangle Expansion Area.

7. Public Spaces

There are no public spaces in the Knapp Street Triangle Expansion Area.

8. Public Parking

There is no public parking in the Knapp Street Triangle Expansion Area.

9. Public Buildings

There are no public buildings in the Knapp Street Triangle Expansion Area.

*B. Social Conditions*

The Knapp Street Triangle Expansion Area shares the same social conditions as the rest of the URA. A description of these can be found under Area 1, Foster Road, page 14.

*C. Economic Conditions*

1. Taxable Value of Property Within the Area.

As of 2007, the taxable value of land, improvements and personal property in the Knapp Street Triangle Expansion Area is \$19,540.

2. Land and Improvement Values

A detailed definition of the I:L ratio can be found under Area 1, Foster Road, page 15. There is only one property in the Knapp Street Triangle Expansion Area, and it has no improvements. This indicates blight per ORS 457.010(h), as the area is underdeveloped.

*D. Expected Impact, Including Fiscal Impact of Plan Amendment in Light of Added Services or Increased Population*

This area is included in the URA specifically as an opportunity site for residential development which would support the development of the large industrial site located in proximity to this area (Freeway Land). If developed, there would be an impact due to the increase in the residential population in the area. There would be increased demands on the streets and utilities. There would be potential increase in demand for school and library services. Providing affordable housing is a major component of the goals of the Lents Town Center Urban Renewal Plan and providing housing opportunities in conjunction with employment opportunity sites will be a positive factor in encouraging that job creation.

## **10. I-205 Freeway Right of Way Deletion Area**

### *A. Physical Conditions*

#### **1. Land Use**

The deleted area is shown on Figure 3 Lents I-205 Freeway Right of Way Deletion. The use of the land is right of way.

#### **2. Zoning and Comprehensive Plan**

The zoning and comprehensive plan designations are not a factor as the land is right of way.

#### **3. Building Condition**

There are no buildings in the area.

#### **4. Age of Buildings**

There are no buildings in the area.

#### **5. Streets and Utilities Condition**

The area is right of way, so this section is not pertinent.

#### **6. Parks and Open Space**

There are no parks or open space in the area. The right of way is not considered traditional open space.

#### **7. Public Spaces**

There are no public spaces in the area.

#### **8. Public Parking**

There is no public parking in the area.

#### **9. Public Buildings**



There are no public buildings in the area.

*B. Social Conditions*

The I-205 Right of Way Deletion Area shares the same social conditions as the rest of the URA. A description of these can be found under Area 1, Foster Road, page 12.  
There are no residents in the area.

*C. Economic Conditions*

1. Taxable Value of Property Within the Area.

There is no taxable value of land, improvements and personal property in the area.

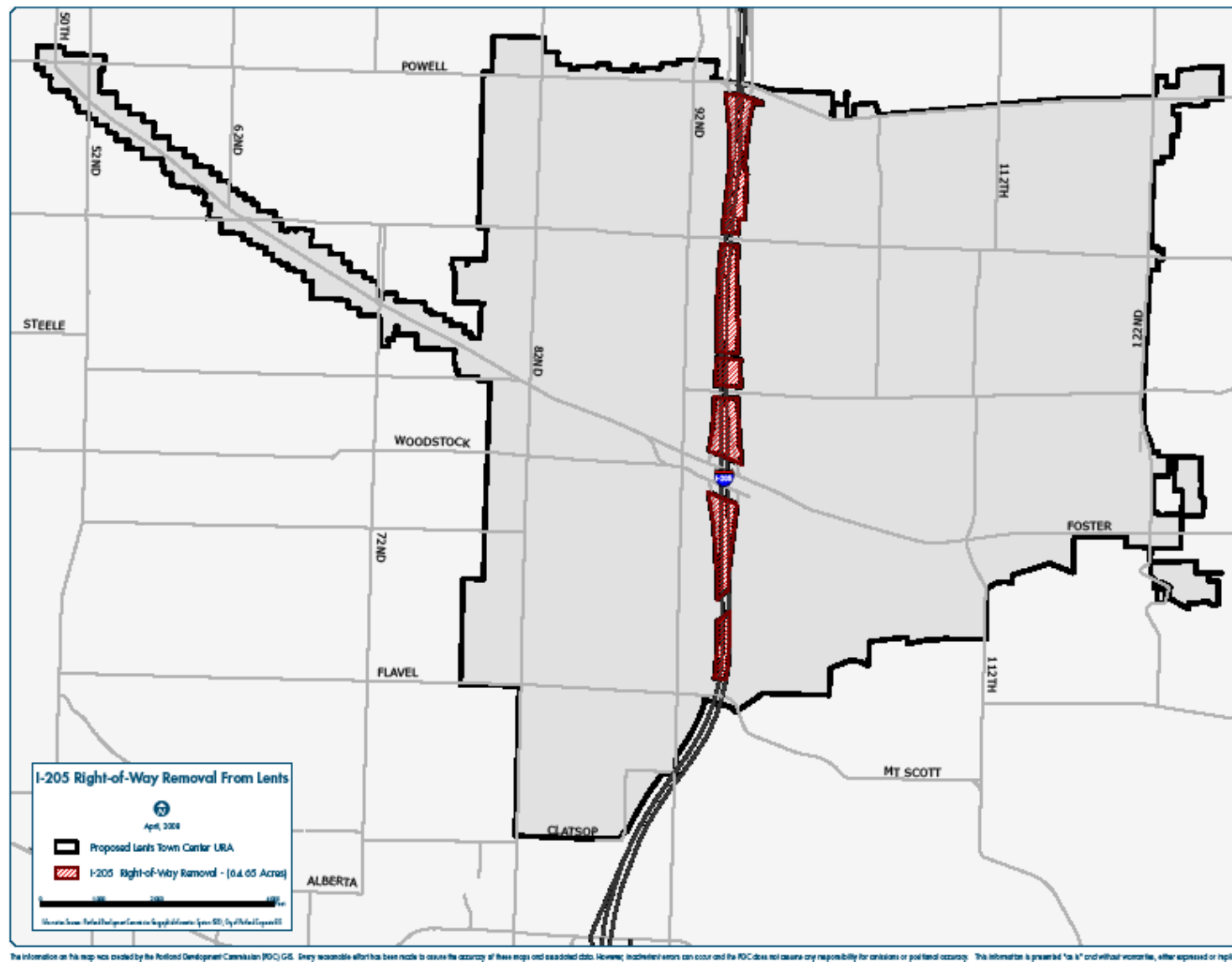
2. Land and Improvement Values

Due to the fact that there is no taxable value, there is no land to improvement value.

*D. Expected Impact, Including Fiscal Impact of Plan Amendment in Light of Added Services or Increased Population*

There is no expected impact, including fiscal impact of the Plan amendment in light of added services or increased population.

**Figure 3. I 205 Removal Area.**



### **III. REASONS FOR SELECTION OF EACH URBAN RENEWAL AREA IN THE PLAN**

#### **A. SE Foster Road Expansion Area**

SE Foster Road from SE 50<sup>th</sup> Avenue to SE 79<sup>th</sup> Avenue serves as a gateway to the Lents Town Center Area. It presently has a number of businesses, which could benefit from business loan assistance. There are also parcels that are undeveloped or underdeveloped. In addition to the commercial properties, there are three multi-family residential zoned properties, which are in need of rehabilitation. Upgrading of this entrance to the Area will provide a more positive and attractive entrance to the Lents Town Center as a whole and the expected spin off benefit is private investment in the Lents Town Center Area. Amending the Area's boundary to include this section of SE Foster Road will help improve and prevent the future occurrence of blighted areas as defined in ORS 457.010(1).

#### **B. Marysville School Expansion Area**

The City has begun to develop partnerships with local schools to increase enrollment and stability in the neighborhood. Inclusion of these schools into the URA will provide the opportunity for these sites to qualify for funding for future facility improvements identified as part of this initiative. Amending the Area's boundary to include the sites will help improve and prevent the future occurrence of blighted areas as defined in ORS 457.010(1).

#### **C. SE Powell Boulevard Expansion Area**

The sites west of SE 102<sup>nd</sup> Avenue on SE Powell Boulevard are potential sites for job creation. One is zoned General Industrial 2, while the other is zoned General Employment 2. Amending the Area's boundary to include the site will help improve and prevent the future occurrence of blighted areas as defined in ORS 457.010(1).

#### **D. SE 122<sup>nd</sup> Avenue and Powell Boulevard Expansion Area**

The parcels on SE 122<sup>nd</sup> Avenue are commercial and/or residential opportunity nodes at SE Powell Boulevard. This node will provide an opportunity for the creation of new service related development for adjacent residential areas. Amending the Area's boundary to include the site will help improve and prevent the future occurrence of blighted areas as defined in ORS 457.010(1).

#### **E. SE 122<sup>nd</sup> Avenue and Holgate Expansion Area**

The parcels on SE 122<sup>nd</sup> at Holgate are a residential and commercial opportunity node. The commercial nodes will provide the opportunity for the creation of new service related development for adjacent residential areas. The residential will provide an opportunity to upgrade existing housing stock. Amending the Area's boundary to include the site will help improve and prevent the future occurrence of blighted areas as defined in ORS 457.010(1).

#### **F. Alice Ott Middle School Expansion Area**

The City has begun to develop partnerships with local schools to increase enrollment and stability in the neighborhood. Inclusion of these schools into the URA will provide the

opportunity for these sites to qualify for funding for future facility improvements identified as part of this initiative. Amending the Area's boundary to include the sites will help improve and prevent the future occurrence of blighted areas as defined in ORS 457.010(1).

**G. SE 122<sup>nd</sup> Avenue and Foster Road Expansion Area**

The parcels on SE 122<sup>nd</sup> Avenue at Foster Road are a commercial and/or residential opportunity node. This node will provide opportunity for the creation of new service related development for adjacent residential areas. Amending the Area's boundary to include the site will help improve and prevent the future occurrence of blighted areas as defined in ORS 457.010(1).

**H. Leach Botanical Garden Expansion Area**

The Leach Botanical Garden (Garden) is a recreational, ecological, and tourism asset to the Lents Town Center Area. It brings in visitors from around the region and state while serving as a local park for the Lents residents. The Garden is in need of upgraded facilities to maintain its stature as a destination park. Inclusion of this site in the LTCURA will provide the opportunity for the Garden to qualify for funding for future facility improvements. Amending the Area's boundary to include the site will help improve and prevent the future occurrence of blighted areas as defined in ORS 457.010(1).

**I. Knapp Street Triangle Expansion Area**

This area, located south of SE Knapp Street from SE 92<sup>nd</sup> Avenue to SE 102<sup>nd</sup> Avenue, is a prime location for future housing development. The development of additional housing will further stabilize the neighborhood and provide support to existing businesses. Its proximity to the Freeway Land site provides an additional asset to future development of that site. Amending the Area's boundary to include the site will help improve and prevent the future occurrence of blighted areas as defined in ORS 457.010(1).

**IV. THE RELATIONSHIP BETWEEN URBAN RENEWAL PROJECTS AND THE EXISTING CONDITIONS IN THE URBAN RENEWAL AREA**

**A. Public Improvements**

**1. SE Foster Road Street Improvements**

Improvements to SE Foster Road will more closely link the functions of SE Foster Road to the immediately adjacent commercial and neighborhood districts of the Area. Improvements include signals, pedestrian facilities and crossings, curb extensions and bicycle lane facilities.

Existing conditions: SE Foster Road currently has substandard intersection improvements, pedestrian improvements and bicycle improvements. These conditions contribute to the blighted appearance of this section of the neighborhood. Improvements to infrastructure will help the Area develop to its capacity, increase

safety for pedestrians and bicyclists and increase connections from the commercial area to the residential neighborhoods.

## 2. SE 82<sup>nd</sup> Avenue Improvements

Improvements to this street at major intersections are intended to promote safer and more efficient circulation of vehicles and pedestrians, and encourage redevelopment of underutilized commercial property. Sidewalks and other pedestrian improvements between intersections will facilitate access between the residential neighborhoods and the commercial areas.

Existing conditions: SE 82<sup>nd</sup> Avenue is currently substandard in intersection improvements, pedestrian and bicycle facilities. These conditions contribute to the blighted appearance of this section of the LTCURA. Improvements to infrastructure will help the Area develop to its capacity, increase safety for pedestrians and bicyclists thereby increasing connections from the commercial area to the residential neighborhoods.

## 3. SE 92<sup>nd</sup> Avenue Improvements

Street improvements include road surfacing, storm water control, lights, trees, curbs and curb extensions, traffic calming improvements, signal improvements, sidewalks and bicycle improvements such as lane striping and signage.

Existing conditions: SE 92<sup>nd</sup> Avenue between SE Powell Boulevard and SE Holgate Boulevard is a heavily traveled, mainly residential street impacted by cut-through commercial and freeway traffic. The street lacks sidewalks, curbs, gutters and improved intersections. These conditions contribute to the blighted appearance of this stretch of the neighborhood, as well as higher speed traffic flow presenting conflicts and difficulties for pedestrian and bicycle traffic. Improvements to infrastructure will help the Area develop to its capacity, increase safety for pedestrians and bicyclists thereby increasing connections from the commercial area to the residential neighborhoods.

## 4. SE 122<sup>nd</sup> and SE 104<sup>th</sup> Avenue Improvements

Improvements to these streets are intersection improvements, including signals, pedestrian accommodations such as traffic calming, signal improvements, crossing improvements, sidewalks, and curb extensions.

Existing conditions: SE 122<sup>nd</sup> Avenue and SE 104<sup>th</sup> Avenue are currently substandard in intersection improvements, pedestrian improvements and bicycle improvements. These conditions contribute to the blighted appearance of this section of the neighborhood. Improvements to infrastructure will help the Area develop to its capacity, increase safety for pedestrians and bicyclists thereby increasing connections from the commercial area to the residential neighborhoods.

## 5. Area-Wide Street Improvements - Annual Program

Improvements are to address traffic calming, pedestrian and bicycle improvements and rebuild unimproved streets.

Existing conditions: Many streets in the neighborhood are unimproved and in need of upgrading. Many streets lack sidewalks, pedestrian improvements and bicycle improvements. These conditions contribute to the blighted appearance of this section of the neighborhood. Improvements to infrastructure will help the Area develop to its capacity, increase safety for pedestrians and bicyclists thereby increasing connections throughout the residential neighborhoods and to adjacent commercial areas.

#### 6. Parking Facilities

To stimulate and support the desired character and potential redevelopment of the Lents business district, funds will be used to develop strategic parking lots or structures as defined by planning activities.

Existing conditions: Sufficient off street parking does not exist to support desired redevelopment in the area.

#### 7. Public Facilities/Spaces

Facilities are planned which serve to integrate resident and public uses with commercial and economic development activities while maximizing the utility of existing and planned public infrastructure. These include a community/public service center, rehabilitation of an existing service center, a workforce training center, a public square or plaza, area gateway projects and school infrastructure improvements.

Existing conditions: The Lents area does not have a community/public service center, a workforce training center, a public square or plaza, or an area gateway project. The existing infrastructure at the schools and service center is in a deteriorated condition and some playground facilities and the structural integrity of the service center are inadequate.

#### 8. Watershed / Floodwater Management Projects

Floodwater management projects can serve to reduce the impacts of the flooding of Johnson Creek on the surrounding area and existing development. Specific watershed and floodwater projects and programs will be further defined and sited as a result of a community planning process.

Existing conditions: Johnson Creek has a long history of flooding and is a natural hazard that needs mitigation. The City has initiated several projects in the area, but additional projects are necessary.

#### 9. Parks and Recreation

Existing parks will have facilities upgraded, access improved and features added.

Existing conditions: The parks in the Area have infrastructure needs to keep them as viable recreational, natural and cultural resources in the community.

## **B. Rehabilitation, Development and Redevelopment Assistance**

### **1. Economic / Commercial Development**

A variety of programs designed to maximize the development potential of underutilized property, employment potential of existing businesses, and improve the vitality and economic health of commercial and industrial areas will be implemented to attract private development and employment activities.

Existing Conditions: Currently, many of the Area's commercial and industrial buildings are in need of redevelopment and/or rehabilitation and seismic upgrades to remain functional. In order to retain the existing character of the Area and to facilitate employment and business growth, tax increment revenues can be used to assist business and property owners with the cost of redeveloping and upgrading older buildings. These programs are not available to the properties to be added to the Area. Funding will be increased to existing programs due to the increase in the maximum indebtedness.

### **2. Housing Development**

A variety of projects and programs, which will provide new and rehabilitated housing for residents and workers in the Area, will be implemented. Neighborhood revitalization and residential stabilization will have an important influence on the retention, attraction and expansion of commercial and employment opportunities in the Area.

Existing conditions: These programs are not currently available to the properties to be added to the Area. It is expected that several properties in the Expansion Area could benefit from housing rehabilitation or redevelopment assistance in tandem with other URA goals for revitalization. In the existing area, there are many residences in need of upgrading and many parcels which can be used for housing development. Funding will be increased to existing programs due to the increase in the maximum indebtedness.

### **3. Commercial Redevelopment and Revitalization**

Redevelopment projects and financial assistance programs will support neighborhood revitalization, encourage development of underutilized properties for a variety of uses, including mixed-use commercial and residential. As a result, it will generate employment and housing opportunities and increase access to neighborhood and commercial services. Assistance includes predevelopment activities, acquisition, improvement, and disposition of real estate, financial and loan programs, and technical expertise.

Existing conditions: These programs are not available to the properties to be added to the Area. The construction of the MAX Green Line light rail transit along I-205 provides new commercial development opportunities at the station areas. There are parcels within the existing area which are underdeveloped or undeveloped and in need of assistance. Funding will be increased to existing programs due to the increase in the maximum indebtedness.

#### 4. Johnson Creek Industrial Area Revitalization

Redevelopment projects and financial assistance programs to support industrial area revitalization, encourage development of underutilized properties that will generate employment will be undertaken. Assistance includes predevelopment activities, acquisition, improvement, and disposition of real estate, financial and loan programs, technical expertise and access and infrastructure assistance.

Existing conditions: Renaming of existing URA - Freeway Land and Foster Industrial Corridor. The programs are available within the current LTCURA, but lack the necessary funding to adequately implement. There are parcels within the existing area that are underdeveloped or undeveloped and in need of assistance. Funding will be increased to existing programs due to the increase in the maximum indebtedness.

### C. **Administration**

The Commission will undertake administration of all aspects of the Plan including staffing, materials & services and overhead.

Existing conditions: The Commission currently incurs administrative expenses for implementation of the Plan. Increasing the indebtedness and adding new projects, new areas and expanded funding for existing projects will continue the needs for administrative support from the Commission.

## V. **THE ESTIMATED TOTAL COST OF EACH PROJECT AND THE SOURCES OF MONEYS TO PAY SUCH COSTS**

Table 10 below shows the estimated total cost of each project and the estimated sources of funds to address such costs, with all figures in year of expenditure dollars. See Section VII of the Plan, Urban Renewal Projects, for detailed descriptions of projects within expenditure categories. This analysis is based on known projects at the time of preparation of the Plan and does not include projects that may be authorized by the Plan, but are unknown at this time. Specific projects and expenditures are determined solely in the annual budget process.



**Table 10. Estimated Project Expenditures and Revenues  
(In Year of Expenditure Dollars)**

<b>Expenditures</b>	<b>Yr. of Exp. \$</b>
Materials and Services	27,982,680
Bond Issuance Costs	2,813,748
Project Expenditures	
<b>Public Improvements</b>	
Foster Road Improvements	4,100,000
82nd Avenue Improvements	800,000
92nd Avenue Improvements	1,000,000
122 <sup>nd</sup> , 104th Ave. Improvements	1,400,000
Area-Wide Street Improvements - Annual Program	1,520,000
Public Facilities / Spaces	7,016,000
Watershed / Floodwater Management Projects	1,400,000
Parks and Recreation	1,504,000
<b>Rehabilitation, Development and Redevelopment Assistance</b>	
Economic Development	27,000,000
Housing Development	42,600,000
Commercial Redevelopment and Revitalization	39,160,000
Johnson Creek Industrial Area Revitalization	14,400,000
Transfer to DS Fund	1,350,000
<i>Total</i>	<i>174,046,428</i>
<i>With Ending Balance</i>	<i>174,601,242</i>
<b>Revenues</b>	<b>Yr. of Recpt. \$</b>
Long Term Debt	111,374,794
Short Term Debt	58,625,206
Interest	4,601,242
<i>Total</i>	<i>174,601,242</i>

Source: Tashman Johnson LLC

Note the amount is \$4,601,242 above the maximum indebtedness figure of \$170,000,000.  
This number is the interest accrued during the term of the Plan.

## **VI. THE ANTICIPATED COMPLETION DATE FOR EACH PROJECT**

The anticipated schedule of each urban renewal project is shown in Table 11. Projects identified at this time are anticipated to be undertaken starting Fiscal Year (FY) 2008 and ending in FY 2020.

**Table 11: Project Fund**

	Fiscal Year Ending June 30	2009	2010	2011	2012	2013	2014	2015
Beginning Balance		14,015,359	10,441,840	2,638,693	11,114,112	100,450	6,570,107	
<b>REVENUES</b>								
Long Term Debt	19,968,593	0	0	23,365,482	0	14,909,879	0	
Short Term Debt	0	4,037,252	4,987,620	1,586,601	4,890,067	3,174,776	5,757,444	
Interest	399,372	361,052	308,589	551,816	320,084	363,702	246,551	
Total	20,367,965	18,413,663	15,738,049	28,142,591	16,324,262	18,548,808	12,574,101	

<b>EXPENDITURES</b>								
Materials and Services	758,234	1,306,450	2,149,480	2,725,304	2,664,294	1,918,756	1,953,463	
Bond Issuance Costs	399,372	40,373	49,876	483,176	48,901	329,945	57,574	
Project Expenditures								
<b>Public Improvements</b>								
Foster Road Improvements	0	0	0	1,000,000	1,100,000	0	0	
82nd Avenue Improvements	0	0	0	0	0	0	0	
92nd Avenue Improvements	0	0	0	0	0	0	0	
122nd, 104th Ave. Improvements	0	0	0	0	0	1,000,000	0	
Area-Wide Street Improvements - Annual Program	0	0	1,000,000					
Public Facilities/ Spaces	0	400,000	840,000	1,000,000	1,000,000	1,376,000	1,000,000	
Watershed / Floodwater Management Projects	0	0	0	400,000	400,000	200,000	200,000	
Parks and Recreation	0	0	0	40,000	300,000	268,000	36,000	
<b>Rehabilitation, Development and Redevelopment Assistance</b>								
Economic Development	1,370,000	2,430,000	2,260,000	2,420,000	2,310,133	1,210,000	1,350,000	
Housing Development	0	2,520,000	4,800,000	4,760,000	3,532,022	1,606,000	2,160,000	
Commercial Redevelopment and Revitalization	2,475,000	1,175,000	1,800,000	3,200,000	2,959,261	1,320,000	2,100,000	
Johnson Creek Industrial Area Revitalization	0	100,000	200,000	1,000,000	1,909,201	2,750,000	3,060,000	
Transfer to DS Fund	1,350,000							
Total	6,352,606	7,971,823	13,099,356	17,028,480	16,223,812	11,978,701	11,917,038	
With Ending Balance								

**Table 11: Project Fund, continued**

	Fiscal Year Ending June 30	2016	2017	2018	2019	2020	Total
Beginning Balance		657,064	6,918,108	258,467	7,311,025	36,863	
<b>REVENUES</b>							Yr. of Recpt. \$
Long Term Debt		16,230,200	0	17,667,734	0	19,232,905	111,374,794
Short Term Debt		3,890,263	6,701,651	4,669,097	7,729,509	11,200,927	58,625,206
Interest		415,551	272,395	451,906	300,811	609,414	4,601,242
Total		21,193,078	13,892,154	23,047,203	15,341,345	31,080,110	174,601,242
<b>EXPENDITURES</b>							Yr. of Exp. \$
Materials and Services		2,291,464	2,234,670	2,526,132	2,508,187	4,946,246	27,982,680
Bond Issuance Costs		363,507	67,017	400,046	77,295	496,667	2,813,748
Project Expenditures							0
<b>Public Improvements</b>							0
Foster Road Improvements		0	1,000,000	1,000,000	1,000,000	0	5,100,000
82nd Avenue Improvements		600,000	200,000	0	0	0	800,000
92nd Avenue Improvements		0	0	1,000,000	0	0	1,000,000
122nd, 104th Ave. Improvements		0	0	0	200,000	200,000	1,400,000
Area-Wide Street Improvements - Annual Program		520,000	0	0	0	0	1,520,000
Public Facilities/ Spaces		400,000	1,000,000	0	0	0	7,016,000
Watershed / Floodwater Management Projects		200,000	0	0	0	0	1,400,000
Parks and Recreation		200,000	260,000	100,000	200,000	100,000	1,504,000
<b>Rehabilitation, Development and Redevelopment Assistance</b>							
Economic Development		2,300,000	2,024,000	2,350,000	2,303,000	4,672,867	27,000,000
Housing Development		3,800,000	3,344,000	4,300,000	4,116,000	7,661,978	42,600,000
Commercial Redevelopment and Revitalization		2,600,000	4,004,000	3,560,000	4,900,000	9,066,739	39,160,000
Johnson Creek Industrial Area Revitalization		1,000,000	500,000	500,000		3,380,799	14,400,000
Transfer to DS Fund							
Total		14,274,971	14,633,687	15,736,178	15,304,482	30,525,296	174,046,428
With Ending Balance							174,601,242

**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.**

Under this amendment, the Plan's maximum indebtedness will be increased by \$170,000,000 to make a new maximum indebtedness of \$245,000,000 to finance additional projects in the Area identified in this amendment.

Table 12 shows the yearly tax increment revenues and their allocation to loan repayments, reimbursements, debt service and debt service reserve funds. It is anticipated that all debt will be retired by the end of FY 2026. The total amount of tax increment revenues required to service the new debt is \$317,603,885.

**Table 12. Tax Increment Revenues, Debt Service and Debt Service Reserves**

FY Ending June 30	2008	2009	2010	2011	2012	2013	2014	2015	2016
Revenues									
Beginning Balance		980,718	4,883,220	4,865,824	4,865,824	7,071,360	7,071,360	8,478,747	8,478,747
Tax Increment Revenues	6,682,328	7,498,736	8,517,663	9,466,791	10,457,040	11,490,196	12,568,121	13,692,761	14,866,145
Interest	133,647	169,589	268,018	286,652	306,457	371,231	392,790	443,430	466,898
Transfer from Bond Proceeds		1,350,000							
Total	6,815,974	9,999,044	13,668,900	14,619,268	15,629,322	18,932,787	20,032,271	22,614,939	23,811,790
Expenditures									
Long Term Bonds									
Bond 1		4,765,824	4,765,824	4,765,824	4,765,824	4,765,824	4,765,824	4,765,824	4,765,824
Bond 2					2,205,536	2,205,536	2,205,536	2,205,536	2,205,536
Bond 3							1,407,387	1,407,387	1,407,387
Bond 4									1,532,016
Bond 5									
Bond 6									
Bond Defeasance									
Short Term Bonds	5,485,256		4,037,252	4,987,620	1,586,601	4,890,067	3,174,776	5,757,444	3,890,263
Bond Reserve		4,765,824	4,765,824	4,765,824	6,971,360	6,971,360	8,378,747	8,378,747	9,910,763
Line of Credit Interest	350,000	350,000							
LOC Principal									
Total Expenditures	5,835,256	9,881,648	13,568,900	14,519,268	15,529,322	18,832,787	19,932,271	22,514,939	23,711,790
Ending Balance	980,718	117,396	100,000	100,000	100,000	100,000	100,000	100,000	100,000

**Table 12. Tax Increment Revenues, Debt Service and Debt Service Reserves, continued**

FY Ending June 30	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	Total
Revenues											
Beginning Balance	10,010,763	10,010,763	11,678,473	11,678,473	18,226,756	15,049,330	25,190,634	36,987,188	50,529,414	65,911,815	
Tax Increment Revenues	16,090,391	17,367,709	18,700,404	20,090,884	21,408,777	22,778,667	24,202,612	25,682,750	27,221,309	28,820,600	317,603,885
Interest	522,023	547,569	607,578	635,387	792,711	756,560	987,865	1,253,399	1,555,014		
Transfer from Bond Proceeds											
Total	26,623,178	27,926,042	30,986,454	32,404,744	40,428,244	38,584,557	50,381,111	63,923,337	79,305,737	94,732,414	
Expenditures											
Long Term Bonds											
Bond 1	4,765,824	4,765,824	4,765,824	4,765,824	4,765,824	4,765,824	4,765,824	4,765,824	4,765,824	4,765,824	
Bond 2	2,205,536	2,205,536	2,205,536	2,205,536	2,205,536	2,205,536	2,205,536	2,205,536	2,205,536	2,205,536	
Bond 3	1,407,387	1,407,387	1,407,387	1,407,387	1,407,387	1,407,387	1,407,387	1,407,387	1,407,387	1,407,387	
Bond 4	1,532,016	1,532,016	1,532,016	1,532,016	1,532,016	1,532,016	1,532,016	1,532,016	1,532,016	1,532,016	
Bond 5		1,667,709	1,667,709	1,667,709	1,667,709	1,667,709	1,667,709	1,667,709	1,667,709	1,667,709	
Bond 6				1,815,450	1,815,450	1,815,450	1,815,450	1,815,450	1,815,450	1,815,450	
Bond Defeasance										62,904,594	
Short Term Bonds	6,701,651	4,669,097	7,729,509								
Bond Reserve	9,910,763	11,578,473	11,578,473	13,393,923	13,393,923	13,393,923	13,393,923	13,393,923	13,393,923		
Line of Credit Interest				784,065	784,065						
LOC Principal					11,200,927						
Total Expenditures	26,523,178	27,826,042	30,886,454	27,571,910	38,772,837	26,787,846	26,787,846	26,787,846	26,787,846	76,298,516	
Ending Balance	100,000	100,000	100,000	4,832,833	1,655,407	11,796,711	23,593,265	37,135,491	52,517,892	18,433,898	

### **VIII. FINANCIAL ANALYSIS OF THE PLAN WITH SUFFICIENT INFORMATION TO DETERMINE FEASIBILITY**

The estimated tax increment revenues of an additional \$170,000,000 shown in Table 12 are based on projections of the assessed value of development within the Area, which in turn are based on historical trends in the Area since its establishment. The projected total assessed value is based on average annual growth rates, which are also shown in Table 13. The average annual rates of growth differ between the original Area (representing the historical growth trends) and the territory added to the Area by this Amendment (representing a more conservative projection of growth in these areas). The rates also decrease at a point in the future to avoid the exaggeration in growth resulting from a constant growth rate over time.

Table 13 shows the projected incremental assessed value, projected tax rates that would produce tax increment revenues, and the annual tax increment revenues (not adjusted for undercollection, penalties and interest). These, in turn, provide the basis for the projections in Table 12.

**Table 13. Projected Incremental Assessed Value, Tax Rates and Tax Increment Revenues**

	FY Ending June 30	2008	2009	2010	2011	2012	2013	2014	2015	2016
Incremental Assessed Value		358,801,970	402,638,321	457,348,726	508,311,389	561,481,978	616,956,386	674,834,679	735,221,279	798,225,152
Frozen Base Assessed Value		640,177,922	640,177,922	640,177,922	640,177,922	640,177,922	640,177,922	640,177,922	640,177,922	640,177,922
Total Assessed Value		998,979,892	1,042,816,243	1,088,576,182	1,136,344,117	1,186,208,163	1,238,260,299	1,292,596,541	1,349,317,118	1,408,526,656
Trend Growth Rate Total AV 2008-2020	4.4%									
Trend Growth Rate Total AV 2021 -	4.0%									
Expansion Areas Total Assessed Value										
Foster Road		65,459,734	67,750,825	70,122,104	72,576,377	75,116,551	77,745,630	80,466,727	83,283,062	86,197,970
122nd – Powell		19,749,187	20,440,408	21,155,823	21,896,277	22,662,646	23,455,839	24,276,793	25,126,481	26,005,908
Expansion Areas Incremental Assessed Value		85,208,921								
Foster Road				6,875,984	9,330,257	11,870,431	14,499,510	17,220,607	20,036,942	22,951,850
122nd – Powell				2,074,483	2,814,937	3,581,306	4,374,499	5,195,453	6,045,141	6,924,568
Conservative Growth Rate Total AV -2020	3.5%									
Conservative Growth Rate Total AV -2021	3.0%									
Consolidated Rate		20.0000	20.0000	20.0000	20.0000	20.0000	20.0000	20.0000	20.0000	20.0000
Revenues Before Compression		7,176,039	8,052,766	9,146,975	10,166,228	11,229,640	12,339,128	13,496,694	14,704,426	15,964,503
Compression		4%	4%	4%	4%	4%	4%	4%	4%	4%
Revenues After Compression		6,888,998	7,730,656	8,781,096	9,759,579	10,780,454	11,845,563	12,956,826	14,116,249	15,325,923



**Table 13: Projected Incremental Assessed Value, Tax Rates and Tax Increment Revenues, continued**

	FY Ending June 30	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Incremental Assessed Value		863,960,006	932,544,503	1,004,102,465	1,078,763,109	1,149,526,283	1,223,081,357	1,299,538,849	1,379,013,661	1,461,625,257	1,547,497,841
Frozen Base Assessed Value		640,177,922	640,177,922	640,177,922	640,177,922	640,177,922	640,177,922	640,177,922	640,177,922	640,177,922	640,177,922
Total Assessed Value		1,470,334,375	1,534,854,286	1,602,205,402	1,672,511,961	1,739,412,439	1,808,988,937	1,881,348,494	1,956,602,434	2,034,866,531	2,116,261,193
Trend 2008-2020	4.4%										
Trend 2021 -	4.0%										
Expansion Areas Total Assessed Value											
Foster Road		89,214,898	92,337,420	95,569,230	98,914,153	101,881,577	104,938,025	108,086,165	111,328,750	114,668,613	118,108,671
122nd – Powell		26,916,115	27,858,179	28,833,215	29,842,377	30,737,649	31,659,778	32,609,571	33,587,859	34,595,494	35,633,359
Expansion Incremental AV											
Foster Road		25,968,778	29,091,300	32,323,110	35,668,033	38,635,457	41,691,905	44,840,045	48,082,630	51,422,493	54,862,551
122nd – Powell		7,834,775	8,776,839	9,751,875	10,761,037	11,656,309	12,578,438	13,528,231	14,506,519	15,514,154	16,552,019
Conservative Growth AV - 2020	3.5%										
Conservative Growth AV - 2021	3.0%										
Consolidated Rate		20.0000	20.0000	20.0000	20.0000	20.0000	20.0000	20.0000	20.0000	20.0000	20.0000
Revenues Before Compression		17,279,200	18,650,890	20,082,049	21,575,262	22,990,526	24,461,627	25,990,777	27,580,273	29,232,505	30,949,957
Compression		4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Revenues After Compression		16,588,032	17,904,854	19,278,767	20,712,252	22,070,905	23,483,162	24,951,146	26,477,062	28,063,205	29,711,959

**IX. A FISCAL IMPACT STATEMENT THAT ESTIMATES THE IMPACT OF THE  
TAX INCREMENT FINANCING, BOTH UNTIL AND AFTER THE  
INDEBTEDNESS IS REPAID, UPON ALL ENTITIES LEVYING TAXES  
UPON PROPERTY IN THE URBAN RENEWAL AREA**

This Amendment authorizes the extension of the last date for issuance of bonded indebtedness under the Plan for an additional five years. In addition, as described above, a maximum of \$170,000,000 more in bonded indebtedness may be issued before June 30, 2020. These changes to the Plan will impact overlapping taxing districts.

The impact of tax increment financing on overlapping taxing districts consists primarily of the property tax revenues foregone on permanent rate levies as applied to the growth in assessed value. (Very small increases in property tax rates for General Obligation bonds will occur as a result of tax increment financing.)

Table 14 shows the property tax revenue foregone by overlapping taxing districts during the use of tax increment financing, in terms of average revenues foregone per year through FY 2025 in current dollars. No impacts are shown for the K-12 School Districts or Educational Service District, because under current school funding law, property tax revenues are combined with State School Fund revenues to achieve per-student funding targets. Under this system, property taxes foregone are replaced with State School Fund revenues.

**Table 14. Projected Impact on Taxing District Permanent Rate Levies During Use of  
Tax Increment Financing**

<b>Revenues Foregone 2014-2025</b>	<b>Total PV</b>	<b>PV/Year</b>
Port of Portland Permanent	571,180	47,598
City of Portland Permanent	37,293,756	3,107,813
City of Portland Local Option	6,518,463	543,205
Multnomah County Permanent	35,390,365	2,949,197
Multnomah County Local Option	7,333,271	611,106
Metro	787,104	65,592
East Mult. Co Soil & Water Dist	582,588	48,549
Portland Community College	1,540,617	128,385
Mount Hood Community College	1,327,763	110,647

Table 15 shows the increase in permanent rate levy revenues that would occur after termination of the tax increment financing in FY 2026. By FY 2031, revenues added to the permanent rate levies would exceed the revenues foregone during the use of tax increment financing.

**Table 15. Additional Revenues Obtained After Termination of TI Financing**

<b>Revenues Gained 2026-2031</b>	<b>Total PV</b>
Port of Portland Permanent	622,019
City of Portland Permanent	40,613,169
City of Portland Local Option	7,098,653
Multnomah County Permanent	38,540,362
Multnomah County Local Option	7,985,985
Metro	857,162
East Mult. Co Soil & Water Dist	634,442
Portland Community College	1,677,743
Mount Hood Community College	1,445,943

## **X. RELOCATION REPORT**

This amendment does not change the original analysis for relocation which was provided when the Plan was adopted.

## **XI. COMPLIANCE WITH LAND AREA AND ASSESSED VALUE LIMITS**

State law limits the percentage of a municipality's total assessed value and area that can be contained in an urban renewal area at the time of its establishment to 15 percent for municipalities with a population of 50,000 or greater. The expansion will include an additional value of \$93,712,570. The net addition of 140.05 acres in the expansion will increase the Area's acreage by 5 percent, from 2,706.74 acres to 2,846.79 acres. The City is still in compliance with the 15% standard for assessed value and acreage to be included in urban renewal areas. See Table 16 for a review of all URA districts assessed value and acreages.

**Table 16. Compliance with AV and Acreage**

<b>Urban Renewal Area</b>	<b>Frozen Base Assessed Value</b>	<b>Acres</b>
Airport Way	\$129,701,177	2,726
Central Eastside	\$224,626,739	692
Downtown Waterfront	\$70,866,644	279.03
South Park Blocks	\$378,055,680	160.55
Oregon Convention Center	\$248,689,281	594
North Macadam	\$180,450,967	402
River District	\$358,684,364	309.21
Interstate	\$1,019,370,465	3,769
Gateway	\$307,174,681	659
Willamette Industrial	\$481,443,135	758
Lents existing	\$620,720,135	2,706.74
Lents proposed	\$93,712,570	140.05
Total	\$4,019,783,268	13,195.58
Total Acreage, City of Portland		92,773
Total Assessed Value City of Portland Less Incremental Assessed Value in Urban Renewal Areas	\$37,261,781,831	
<b>Percent of Portland AV in Urban Renewal Areas</b>	<b>10.78 %</b>	
<b>Percent of Portland Area in Urban Renewal Area</b>		<b>14.22%</b>