

SEVENTH AMENDMENT
TO
SOUTH WATERFRONT CENTRAL DISTRICT PROJECT
DEVELOPMENT AGREEMENT

Dated: June 8, 2005

AMONG: PORTLAND DEVELOPMENT COMMISSION,
in its capacity as the urban renewal agency and as
agent for: Portland Office of Transportation,
Bureau of Environmental Services,
Office of Management and Finance,
and Portland Parks and Recreation ("PDC")

: OREGON HEALTH AND SCIENCE UNIVERSITY,
a public corporation of the State of Oregon ("OHSU")

: RIVER CAMPUS INVESTORS, LLC,
an Oregon limited liability company ("RCI")

: NORTH MACADAM INVESTORS, LLC,
an Oregon limited liability company ("NMI")

AND : BLOCK 39, LLC,
an Oregon limited liability company ("Block 39")

RECITALS

A. On behalf of the City of Portland, the Portland Development Commission ("PDC") negotiated the South Waterfront Central District Project Development Agreement ("Original DA") with OHSU, RCI, NMI and Block 39. The DA (defined below) provides, among other things, for the development of improvements in a certain project area subject to the South Waterfront Plan of the City of Portland. The DA will facilitate development of the Project Area described therein as a mixed-use neighborhood, including commercial, retail, institutional and housing uses.

B. The Original DA was authorized by PDC on August 14, 2003, approved by the Portland City Council on August 15, 2003, and signed by all Parties on August 22, 2003. The Original DA has been amended by the First Amendment to the South Waterfront Central District Project Development Agreement dated February 18, 2004, the Second Amendment to the South Waterfront Central District Project Development Agreement dated April 1, 2004, the Third Amendment to South Waterfront Central District Project Development Agreement dated June 25, 2004, the Fourth Amendment to South Waterfront Central District Project Development Agreement dated October 29, 2004, the Fifth Amendment to South Waterfront Central District

Project Development Agreement dated November 24, 2004, and the Sixth Amendment to South Waterfront District Project Development Agreement dated December 17, 2004. The Original DA, as amended by the first, second, third, fourth, fifth and sixth amendments, is referred to herein as the "DA."

C. PDC and the City desire assurance of adequate funding for the Tram. If the costs associated with the Tram exceed \$28.5 million, OHSU has agreed to bear such additional costs up to a maximum of \$11.5 million, all on the terms and conditions set forth in this Amendment.

D. As contemplated by Section 10 of the DA, the parties agree that Block 33 could be the site of a future development that would consist of a parking garage for approximately 1450 parking stalls (the "Block 33 Parking Garage"), commercial and retail space, affordable housing, market rate residential units, and Structural Enhancements which would support the development of buildings constructed on the site, which may include a total of up to 400 affordable housing units.

E. At present, Block 33 is leased by NMI from its current owners of fee simple title, and NMI has the right under the lease to acquire fee simple ownership of Block 33 in the future. OHSU and NMI intend to agree, by separate agreement, that OHSU will acquire the entire right, title and interest of NMI as to Block 33; *provided, however*, that OHSU and NMI may agree that NMI will retain the air rights above the Block 33 Parking Garage. Accordingly, OHSU will become the successor lessee of Block 33 with the right to acquire Block 33. OHSU plans to build the commercial and retail space, the Block 33 Parking Garage, and the Structural Enhancements contemplated by the parties and by the DA for Block 33. The parties do not intend to modify Section 10.5 of the Development Agreement which deals with the Structural Enhancements of the Block 33 Parking Garage.

F. PDC desires to have the absolute assurance of adequate parking within the Block 33 Parking Garage to support the affordable housing that PDC anticipates will be constructed above the Block 33 Parking Garage. In addition, PDC desires to (a) fully fund the Public Street Obligations and the Macadam Avenue Street Project and (b) partially fund transportation studies for the South Waterfront Plan Area.

G. OHSU and NMI desire to cooperate with PDC's goals and objectives as set forth above and to enable PDC to accomplish those goals and objectives. Accordingly, after NMI conveys all or a portion of its interest in Block 33 to OHSU, then OHSU is willing to sell to PDC an ownership interest in a portion of the parking stalls to be built in the Block 33 Parking Garage, all on the terms and conditions set forth in this Seventh Amendment to South Waterfront Central District Project Development Agreement (this "Amendment").

AGREEMENT

Now, therefore, in consideration of the mutual benefits to be realized by the Parties following this Amendment, the following sections and subsections of the DA shall be modified as shown below. Underlining indicates language added by this Amendment to existing

language in the DA; ~~stricken~~ words indicate text deleted from the DA. Unless otherwise defined herein, capitalized terms in this Agreement have the meanings set forth in the DA.

1. The existing paragraph in Section 3.1 of the DA is hereby renumbered as Section 3.1.1. The following language is hereby added to the DA as a new Section 3.1.2 immediately following renumbered Section 3.1.1:

3.1.2 The Funding and Financing Plan allocates \$3,292,000 to improve the Moody Avenue right-of-way to South Waterfront District Street Plan Criteria and Standards. The Parties hereby agree to reduce the level of improvements to the Moody Avenue right-of-way to approximately \$800,000, which is the cost to complete final improvements to the intersection of Moody Avenue and Gibbs Street and the temporary improvements referred to in Section 6.17. PDC agrees to utilize \$2,191,000 of the funds generated by the reduction in the budgeted amount of Moody Avenue right-of-way improvements to perform its obligations under the Affordable Housing Parking Agreement, with any remaining balance to be applied to district-wide transportation studies and south portal planning in the amount of \$250,000 and to fund the Public Street Obligations and the Macadam Avenue Street Project in the amount of \$51,000. The Parties acknowledge and agree that the revisions contemplated by this Section 3.1.2 do not require any additional monies to fund public or private obligations under the Funding and Financing Plan but are a mere re-allocation of funds already budgeted and reflected in the Funding and Financing Plan. *Exhibit I* attached to this Amendment has been revised accordingly and includes the final improvements of Moody Avenue as a Tier 2 Project. Nothing in this Amendment shall be construed or interpreted to alleviate PDC of its obligations under the Phase 1 Street Improvement Project or under Sections 2.2.15 and 6.17 of the DA.

2. The existing paragraph in Section 6.2.2 of the DA is hereby renumbered as Section 6.2.2.1. The following language is hereby added to the DA as a new Section 6.2.2.2 immediately following renumbered Section 6.2.2.1:

6.2.2.2 In the event the actual cost of the Tram exceeds \$28.5 million, then OHSU shall be responsible for financing (through a LID on only OHSU properties) the additional Tram costs up to a maximum additional amount of \$11.5 million, and PDC and the City shall not be obligated to pay such increased costs. The Funding and Financing Plan is hereby amended to be consistent with this Section 6.2.2. Accordingly, *Exhibit I* of the DA is deleted and replaced with *Exhibit I* attached hereto. In recognition of OHSU's agreement to bear the burden of additional costs associated with the construction of the Tram, any unused contingency funds in the Tram construction budget will be applied to reduce OHSU's LID obligation in an amount not to exceed \$11.5 million.

3. The following is added as a new subsection to the DA:

10.7 Affordable Housing Parking Agreement.

10.7.1 PDC desires to be guaranteed that, as the Project Area is fully developed and parking is at a premium, the Affordable Apartments Contingent Project(s) constructed on Block 33 will have parking, and that parking will not be allocated to other developments in the

Project Area, thereby depriving the affordable housing of needed parking. Accordingly, OHSU agrees to enter into an agreement (the "Affordable Housing Parking Agreement") with PDC, pursuant to which OHSU will agree to sell to PDC 100 parking stalls (the "Stalls") in the Block 33 Parking Garage. Immediately following execution of this Amendment, PDC and OHSU will cooperate in good faith and diligently pursue the preparation of the Affordable Housing Parking Agreement, which shall be executed on or before the acquisition by OHSU of rights sufficient to building the Block 33 Parking Garage from NMI. The Affordable Housing Parking Agreement shall provide that, upon OHSU presenting PDC with reasonable evidence that OHSU has acquired from NMI rights sufficient to build the Block 33 Parking Garage, PDC shall then pay cash to OHSU for the Stalls in an amount equal to OHSU's actual "all-in" or "fully loaded" costs related to the Stalls, which costs will not include Structural Enhancement costs paid by PDC pursuant to Section 10.5.2. OHSU and PDC estimate that the cost of the Stalls will be at least \$3 million. To assist with servicing the debt incurred by OHSU to build the Block 33 Parking Garage, PDC agrees to allow OHSU to retain the rental income from the Stalls until the Stalls are needed for the Affordable Apartments built on Block 33. In consideration of PDC allowing OHSU to retain such income stream, OHSU will grant PDC an option to purchase an additional 100 parking spaces to provide parking for a second Affordable Apartments Contingent Project constructed on Block 33, if any, at a price equal to OHSU's "all-in" or "fully loaded" costs with respect to such spaces, which costs will not include Structural Enhancement costs paid by PDC pursuant to Section 10.5.2. The Affordable Housing Parking Agreement shall also provide a schedule for the construction of the Block 33 Parking Garage and the consequences of delay in that construction schedule.

10.7.2 OHSU may petition for the formation of a LID to provide financing for the Block 33 Parking Garage, which petition PDC will support. The only property that will be assessed under the LID will be property owned by OHSU, and OHSU will deliver to the City a waiver of remonstrance waiving its right to object to the formation of such LID. The formation of the LID will be subject to approval by the City.

4. Exhibits. Exhibits I and J are hereby revised and replace the corresponding Exhibits attached to the DA.

5. General Provisions.

6.1 Effective Date. This Amendment is effective on the date first set forth above.

6.2 Complete Agreement. This Amendment is the complete agreement among the parties with respect to the subject covered by this Amendment, and it supersedes any prior agreements on the same subjects.

6.3 Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original and when taken together shall constitute one and the same instrument, which instrument will become effective only upon execution of one or more counterparts by each of the parties hereto. Such execution may be evidenced by original or facsimile signatures.

6.4 Effect on DA. Except as modified by this Amendment, the DA remains in full force and effect.

*(Remainder of Page Intentionally Left Blank;
Signatures on Following Pages)*

IN WITNESS WHEREOF, the Parties have entered into this Amendment as of the day and year first set forth above.


PDC:

PORTLAND DEVELOPMENT COMMISSION

By: 
Print Name: Donald F. Mazzio
Its: Executive Director

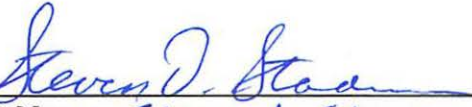
Approved as to form:

Office of General Counsel

By: 
Print Name: Henry Luzenby
Its: General Counsel

OHSU:


OREGON HEALTH AND SCIENCE
UNIVERSITY, a public corporation of the State of
Oregon

By: 
Print Name: Steven D. Stadium
Its: Chief Administrative Officer

RCI:

RIVER CAMPUS INVESTORS, LLC, an Oregon
limited liability company


By: Williams & Dame Development, Inc., an
Oregon corporation, Manager

By: 
Print Name: Gary A. Finicle
Its: Secretary/Treasurer

NMI:

NORTH MACADAM INVESTORS, LLC, an
Oregon limited liability company


By: Williams & Dame Development, Inc., an
Oregon corporation, Manager

By: 
Print Name: Gary A. Finicle
Its: Secretary/Treasurer

BLOCK 39:

BLOCK 39, LLC, an Oregon limited liability company

By: Williams & Dame Development, Inc., an
Oregon corporation, Manager

By: 
Print Name: Gary A. Finicle
Its: Secretary/Treasurer

**Exhibit I-1 Public Project Sources Uses Schedule
Seventh Amendment - through 2007/2008**

PUBLIC PROJECTS	Cost Estimate	PROJECTED PUBLIC FUNDING SOURCES						PROJECTED PRIVATE FUNDING SOURCES					TOTAL	
		Tax Increment Financing ¹	City System Development Charges ²	Land Sales and Loans ³	City Other Non-TIF ⁴	Federal ⁶	State/Regional Grants/Credits ⁷	SUBTOTAL PUBLIC	Local Improvement District ⁸	North Macadam Investors	Oregon Health & Science University ¹³	Other Private		SUBTOTAL PRIVATE
TIER 1														
STREETCAR (PSU to RiverPlace, includes Harrison St. extension)	18,200,000	1,733,000	-	9,080,000	3,600,000	787,000	-	15,200,000	3,000,000	-	-	-	3,000,000	18,200,000
STREETCAR (RiverPlace to Gibbs)	15,800,000	3,780,000	-	-	-	10,000,000	-	13,780,000	2,020,000	-	-	-	2,020,000	15,800,000
MOODY AVE (Temp Improvements & Moody-Gibbs intersection) ¹⁵	800,000	100,000	700,000	-	-	-	-	800,000	-	-	-	-	-	800,000
TRAM ⁵	40,000,000	3,500,000	-	-	-	-	2,000,000	5,500,000	30,500,000	-	4,000,000	-	34,500,000	40,000,000
NEIGHBORHOOD IMPROVEMENTS ¹⁶	1,764,000	578,000	1,186,000	-	-	-	-	1,764,000	-	-	-	-	-	1,764,000
Subtotal Transit & Related Street Improvements	76,564,000	9,691,000	1,886,000	9,080,000	3,600,000	10,787,000	2,000,000	37,044,000	35,520,000	-	4,000,000	-	39,520,000	76,564,000
PHASE I STREET IMP'T PROJECT- Public Street Obligations ¹⁵	6,901,715	3,786,715	2,315,000	-	-	800,000	-	6,901,715	-	-	-	-	-	6,901,715
PHASE I STREET IMP'T PROJECT- Private Street Obligations	8,700,000	-	-	-	-	-	-	-	-	5,655,000	3,045,000	-	8,700,000	8,700,000
MACADAM-Interim Safety/Capacity Improvements ^{7, 15}	2,016,000	-	16,000	-	-	-	2,000,000	2,016,000	-	-	-	-	-	2,016,000
BOND - Lane to Bancroft ¹⁵	2,129,000	300,000	1,829,000	-	-	-	-	2,129,000	-	-	-	-	-	2,129,000
BIOSWALE/STORMWATER OVERFLOW	365,200	40,600	-	-	-	-	-	40,600	-	324,600	-	-	324,600	365,200
STORM/SANITARY ¹⁴ - Thomas Street Pump Station if needed	350,000	350,000	-	-	-	-	-	350,000	-	-	-	-	-	350,000
PPL Tower Relocation ⁹	3,000,000	200,000	-	-	-	-	-	200,000	-	550,000	750,000	1,500,000	2,800,000	3,000,000
Amdt 7 Reallocation for District Transportation Studies ¹⁵	250,000	250,000	-	-	-	-	-	250,000	-	-	-	-	-	250,000
Subtotal Other Infrastructure	23,711,915	4,927,315	4,160,000	-	-	800,000	2,000,000	11,887,315	-	6,529,600	3,795,000	1,500,000	11,824,600	23,711,915
OHSU Commercializable Research Space	5,000,000	5,000,000	-	-	-	-	-	5,000,000	-	-	-	-	-	5,000,000
PARKS / GREENWAY (initial imps)	1,031,000	-	-	-	-	-	-	-	-	519,000	512,000	-	1,031,000	1,031,000
NEIGHBORHOOD PARK - Acquisition/Initial Improvements ¹⁰	6,000,000	5,000,000	1,000,000	-	-	-	-	6,000,000	-	-	-	-	-	6,000,000
AFFORDABLE HOUSING ^{11, 15}	10,000,000	6,191,000	-	-	-	3,809,000	-	10,000,000	-	-	-	-	-	10,000,000
Subtotal Other Public Projects	22,031,000	16,191,000	1,000,000	-	-	3,809,000	-	21,000,000	-	519,000	512,000	-	1,031,000	22,031,000
TIER 1 Total	\$ 122,306,915	\$ 30,809,315	\$ 7,046,000	\$ 9,080,000	\$ 3,600,000	\$ 15,396,000	\$ 4,000,000	\$ 69,931,315	\$ 35,520,000	\$ 7,048,600	\$ 8,307,000	\$ 1,500,000	52,375,600	\$ 122,306,915
TIER 2 - Phase 1 (as funding allows)¹²														
GREENWAY IMPROVEMENTS (partial completion)	2,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-
FINAL NEIGHBORHOOD PARK IMPROVEMENTS	2,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-
STRATEGIC PROPERTY ACQUISITION	2,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-
ADDITIONAL NEIGHBORHOOD IMPROVEMENTS	3,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-
AFFORDABLE HOUSING #2	10,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-
MOODY AVE FINAL IMPROVEMENTS - cost TBD ¹⁵	\$ 2,191,000	-	-	-	-	-	-	-	-	-	-	-	-	-
TIER 2 Total	\$ 21,191,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

General Assumptions: TIF available for Capital Projects is calculated based on updated NMI/OHSU development program; street and utility estimates/timing are based on December 2003 Otak estimates.

¹ PDC TIF projections indicate TIF resources available through fiscal year 2008-2009 to cover projected TIF funding needs.

² PDOT SDCs: \$6,046,000; Parks SDCs: \$1,000,000 of committed and available SDCs; additional future Central District SDCs to offset TIF.

³ Estimated sale/loan proceeds: For Streetcar Riverplace to Gibbs - \$2.463 million PDOT land sale; \$5,250,000 PDC land sale/loan proceeds from parcels 3 & 8; \$1.367 million from parcel 1 sale.

⁴ Streetcar rolling stock valued at \$3.6 million. Tradeout of \$236,000 of "Other City" with TIF in Neighborhood Improvements.

⁵ Updated March 2005 cost estimate. Amendment 7 changes add \$11.5 million to OHSU-only LID.

⁶ \$10mm MTIP contingent on Trimet South Corridor funding exchange. \$787,000 award from FY03 HUD earmark, \$1.2 mm 03/04 VA/HUD award (\$400,000 for affordable housing, \$800,000 for SIP Public); \$450,000 VA/HUD 04/05 award; minimum \$2.9 mm federal Affordable Housing request.

⁷ \$2mm of state energy tax credits capitalized for tram; \$2mm ODOT grant for Macadam Ave interim improvements

⁸ See note 13.

⁹ Relocation of PP&L tower to alternative site within Central District. Funding includes \$1.5mm PacifiCorp contribution; \$1.3mm OHSU/NMI; and \$200,000 TIF.

¹⁰ See DA Section 6.4.

¹¹ Partial subsidy cost only -- other funds to be applied to subsidy/development as available. See DA Sections 3 and 10. Federal funds include \$400,000 2004VA/HUD award, \$450,000 2005 VA/HUD award and minimum \$2.9 mm federal request

¹² See DA Section 3.

¹³ OHSU tram funding includes \$24.7 million share of tram LID.

¹⁴ Cost includes potential Thomas Street Pump Station Upgrade. All other Storm/Sanitary Improvements included in Street Improvement Project Public Street Obligations total.

¹⁵ Amendment 7 change: reallocation of \$2.492mm of TIF and SDCs from Moody Ave to Street Imp Project (\$35,000), Macadam Ave (\$15,500), Transportation Studies(\$250,000), and Affordable Housing (\$2.191m) - reassignment of TIF/SDC mix to other infrastructure projects. City retains obligation to complete final Moody Improvements in future phase. Final design and cost to be determined.

¹⁶ Amendment 7 change: \$236,000 of pedestrian bridge improvements transferred to tram contracts/resources

**Table I-2
Public Projects Cash Flow Schedule
Seventh Amendment**

Summary of Projects	FY03/04 & Prior	FY04/05 Fcst	FY05/06 Fcst	FY06/07 Fcst	FY07/08 Fcst	FY08/09 Fcst	Total
							Project by Source
Streetcar (PSU to RiverPlace), includes Harrison Street							
Total Project Costs	14,891,000	3,309,000					18,200,000
Tax Increment Financing	1,733,000						1,733,000
City SDCs							
Land Sales/Loans	5,771,000	3,309,000					9,080,000
Other City Non-TIF	3,600,000						3,600,000
Federal	787,000						787,000
State							
LID	3,000,000						3,000,000
NMI							
OHSU							
Other Private							
Total Sources	14,891,000	3,309,000					18,200,000
Balance							
Streetcar (RiverPlace to Gibbs)							
Total Project Costs	251,554	8,728,446	4,000,000	2,820,000			15,800,000
Tax Increment Financing	251,554	3,528,446					3,780,000
City SDCs							
Land Sales/Loans							
Other City Non-TIF							
Federal		5,200,000	4,000,000	800,000			10,000,000
State							
LID				2,020,000			2,020,000
NMI							
OHSU							
Other Private							
Total Sources	251,554	8,728,446	4,000,000	2,820,000			15,800,000
Balance							
Moody Ave (Temporary Improvements)							
Total Project Costs		50,000	750,000				800,000
Tax Increment Financing				100,000			100,000
City SDCs		50,000	650,000				700,000
Land Sales/Loans							
Other City Non-TIF							
Federal							
State							
LID							
NMI							
OHSU							
Other Private							
Total Sources		50,000	750,000				800,000
Balance							
Tram							
Total Project Costs (includes 02/03 reimbursements)	2,062,763	4,732,183	26,905,182	6,299,872			40,000,000
Tax Increment Financing	503,585	2,732,183	264,232				3,500,000
City SDCs							
Land Sales/Loans							
Other City Non-TIF							
Federal							
State			2,000,000				2,000,000
LID			24,200,128	6,299,872			30,500,000
NMI (02/03 to be reimbursed by PATI)							
OHSU	1,559,178	2,000,000	440,822				4,000,000
Other Private							
Total Sources	2,062,763	4,732,183	26,905,182	6,299,872			40,000,000
Balance							
Neighborhood Improvements							
Total Project Costs			300,000	500,000	500,000	464,000	1,764,000
Tax Increment Financing				100,000	200,000	200,000	578,000
City SDCs				200,000	300,000	300,000	1,186,000
Land Sales/Loans							
Other City Non-TIF							
Federal							
State							
LID							
NMI							
OHSU							
Other Private							
Total Sources			300,000	500,000	500,000	464,000	1,764,000
Balance							

**Table I-2
Public Projects Cash Flow Schedule
Seventh Amendment**

Summary of Projects	FY03/04 & Prior	FY04/05 Fcst	FY05/06 Fcst	FY06/07 Fcst	FY07/08 Fcst	FY08/09 Fcst	Total
PP&L Tower Relocation							
Total Project Costs	300,000	1,000,000	1,700,000				3,000,000
Tax Increment Financing - NMI Reimbursement			200,000				200,000
City SDCs							
Land Sales/Loans							
Other City Non-TIF							
Federal							
State							
LID							
NMI	150,000	100,000	300,000				550,000
OHSU		100,000	650,000				750,000
Other Private	150,000	800,000	550,000				1,500,000
Total Sources	300,000	1,000,000	1,700,000				3,000,000
Balance							
Macadam - Interim Improvements							
Total Project Costs	8,500	412,500	1,595,000				2,016,000
Tax Increment Financing							
City SDCs	8,500	7,500					16,000
Land Sales/Loans							
Other City Non-TIF							
Federal							
State		405,000	1,595,000				2,000,000
LID							
NMI							
OHSU							
Other Private							
Total Sources	8,500	412,500	1,595,000				2,016,000
Balance							
Bond - Lane to Bancroft							
Total Project Costs	17,755	244,000	1,867,245				2,129,000
Tax Increment Financing			300,000				300,000
City SDCs (PDOT)	17,755	244,000	1,567,245				1,829,000
Land Sales/Loans							
Other City Non-TIF							
Federal							
State							
LID							
NMI							
OHSU							
Other Private							
Total Sources	17,755	244,000	1,867,245				2,129,000
Balance							
Street Imp Project-Public Street Obligations							Project by Source
Total Project Costs	627,510	1,598,762	3,015,443	249,000	498,000	913,000	6,901,715
Note: Sidewalk costs for 09/10 and on included in 08/09							
Tax Increment Financing	434,917		2,242,798		196,000	913,000	3,786,715
City SDCs (PDOT)	192,593	1,598,762	523,645				2,315,000
Land Sales/Loans							
Other City Non-TIF							
Federal			249,000	249,000	302,000		800,000
State							
LID							
NMI (03/04 and prior reimbursed)							
OHSU							
Other Private							
Total Sources	627,510	1,598,762	3,015,443	249,000	498,000	913,000	6,901,715
Balance							
Street Imp Project-Private Street Obligations							
Total Project Costs	2,568,701	4,638,143	546,171	364,532	582,453		8,700,000
Tax Increment Financing							
City SDCs							
Land Sales/Loans							
Other City Non-TIF							
Federal							
State							
LID							
NMI	1,639,834	2,937,134	413,868	298,381	365,783		5,655,000
OHSU	928,867	1,701,009	132,303	66,151	216,670		3,045,000
Other Private							

**Table I-2
Public Projects Cash Flow Schedule
Seventh Amendment**

Summary of Projects	FY03/04 & Prior	FY04/05 Fcst	FY05/06 Fcst	FY06/07 Fcst	FY07/08 Fcst	FY08/09 Fcst	Total
Bioswale/Stormwater Overflow							
Total Project Costs	365,200						365,200
Tax Increment Financing	40,600						40,600
City SDCs							
Land Sales/Loans							
Other City Non-TIF							
Federal							
State							
LID							
NMI	324,600						324,600
OHSU							
Other Private							
Total Sources	365,200						365,200
Balance							
District Transportation Studies							
Total Project Costs			250,000				250,000
Tax Increment Financing			250,000				250,000
City SDCs							
Land Sales/Loans							
Other City Non-TIF							
Federal							
State							
LID							
NMI							
OHSU							
Other Private							
Total Sources			250,000				250,000
Balance							
Storm/Sanitary							
Total Project Costs			350,000				350,000
Tax Increment Financing			350,000				350,000
City SDCs							
Land Sales/Loans							
Other City Non-TIF							
Federal							
State							
LID							
NMI							
OHSU							
Other Private							
Total Sources			350,000				350,000
Balance							
OHSU Commercializable Research Space							
Total Project Costs	170,000	1,725,000	3,105,000				Project by Source 5,000,000
Tax Increment Financing	170,000	1,725,000	3,105,000				5,000,000
City SDCs							
Land Sales/Loans							
Other City Non-TIF							
Federal							
State							
LID							
NMI							
OHSU							
Other Private							
Total Sources	170,000	1,725,000	3,105,000				5,000,000
Balance							
Greenway - Initial Improvements							
Total Project Costs		1,031,000					1,031,000
Tax Increment Financing							
City SDCs							
Land Sales/Loans							
Other City Non-TIF							
Federal							
State							
LID							
NMI		519,000					519,000
OHSU		512,000					512,000
Other Private							
Total Sources		1,031,000					1,031,000
Balance							
Neighborhood Park - Acquisition/Initial Imps							
Total Project Costs	72,300	5,927,700					6,000,000
Tax Increment Financing		5,000,000					5,000,000
City SDCs (Parks)	72,300	927,700					1,000,000
Land Sales/Loans							
Other City Non-TIF							
Federal							
State							
LID							
NMI							
OHSU							
Other Private							
Total Sources	72,300	5,927,700					6,000,000
Balance							

**Table I-2
Public Projects Cash Flow Schedule
Seventh Amendment**

Summary of Projects	FY03/04 & Prior	FY04/05 Fcst	FY05/06 Fcst	FY06/07 Fcst	FY07/08 Fcst	FY08/09 Fcst	Total
Affordable Housing							
Total Project Costs			3,000,000	2,000,000	5,000,000		10,000,000
Tax Increment Financing			3,000,000	1,600,000	1,591,000		6,191,000
City SDCs							
Land Sales/Loans							
Other City Non-TIF							
Federal				400,000	3,409,000		3,809,000
State							
LID							
NMI							
OHSU							
Other Private							
Total Sources			3,000,000	2,000,000	5,000,000		10,000,000
Balance							
Total All Projects							
Total Project Costs	21,335,283	33,396,734	47,384,041	12,233,404	6,580,453	1,377,000	122,306,915
Tax Increment Financing	3,133,656	12,985,629	9,912,030	1,800,000	1,987,000	991,000	30,809,315
City SDCs	291,148	2,827,962	2,940,890	300,000	300,000	386,000	7,046,000
Land Sales/Loans	5,771,000	3,309,000					9,080,000
Other City Non-TIF	3,600,000						3,600,000
Federal	787,000	5,200,000	4,249,000	1,449,000	3,711,000		15,396,000
State		405,000	3,595,000				4,000,000
LID	3,000,000		24,200,128	8,319,872			35,520,000
NMI	2,114,434	3,556,134	713,868	298,381	365,783		7,048,600
OHSU	2,488,045	4,313,009	1,223,125	66,151	216,670		8,307,000
Other Private	150,000	800,000	550,000				1,500,000
Total Sources	21,335,283	33,396,734	47,384,041	12,233,404	6,580,453	1,377,000	122,306,915
Balance							
Total by Project							
							Total Project Costs
Streetcar (PSU to RiverPlace), includes Harrison Street	14,891,000	3,309,000					18,200,000
Streetcar (RiverPlace to Gibbs)	251,554	8,728,446	4,000,000	2,820,000			15,800,000
Moody Ave (Temporary Improvements)		50,000	750,000				800,000
Tram	2,062,763	4,732,183	26,905,182	6,299,872			40,000,000
Neighborhood Improvements			300,000	500,000	500,000	464,000	1,764,000
Macadam - Interim Improvements	8,500	412,500	1,595,000				2,016,000
PP&L Tower Relocation	300,000	1,000,000	1,700,000				3,000,000
Bond - Lane to Bancroft	17,755	244,000	1,867,245				2,129,000
Street Imp Project-Public Street Obligations	627,510	1,598,762	3,015,443	249,000	498,000	913,000	6,901,715
Street Imp Project-Private Street Obligations	2,568,701	4,638,143	546,171	364,532	582,453		8,700,000
Bioswale/Stormwater Overflow	365,200						365,200
District Transportation Studies			250,000				250,000
Storm/Sanitary			350,000				350,000
OHSU Commercializable Research Space	170,000	1,725,000	3,105,000				5,000,000
Greenway - Initial Improvements		1,031,000					1,031,000
Neighborhood Park - Acquisition/Initial Imps	72,300	5,927,700					6,000,000
Affordable Housing			3,000,000	2,000,000	5,000,000		10,000,000
	21,046,718	33,396,734	47,384,041	12,233,404	6,580,453	1,377,000	122,306,915
Resources by Project							
							Tax Increment Financing
Streetcar (PSU to RiverPlace), includes Harrison Street	1,733,000						1,733,000
Streetcar (RiverPlace to Gibbs)	251,554	3,528,446					3,780,000
Moody Ave (Temporary Improvements)			100,000				100,000
Tram	503,585	2,732,183	264,232				3,500,000
Neighborhood Improvements			100,000	200,000	200,000	78,000	578,000
Macadam - Interim Improvements							
PP&L Tower Relocation			200,000				200,000
Bond - Lane to Bancroft			300,000				300,000
Street Imp Project-Public Street Obligations	434,917		2,242,798		196,000	913,000	3,786,715
Street Imp Project-Private Street Obligations							
Bioswale/Stormwater Overflow	40,600						40,600
District Transportation Studies			250,000				250,000
Storm/Sanitary			350,000				350,000
OHSU Commercializable Research Space	170,000	1,725,000	3,105,000				5,000,000
Greenway - Initial Improvements							
Neighborhood Park - Acquisition/Initial Imps		5,000,000					5,000,000
Affordable Housing			3,000,000	1,600,000	1,591,000		6,191,000
TIF Needed	3,133,656	12,985,629	9,912,030	1,800,000	1,987,000	991,000	30,809,315
Cumulative TIF Needed		16,119,285	26,031,315	27,831,315	29,818,315	30,809,315	
Tax Increment Available	9,913,168	412,806	854,847	(2,070,625)	7,856,764	21,561,029	
Cumulative TIF Available		10,325,974	11,180,821	9,110,196	16,966,960	38,527,989	
Excess or (Deficit)	6,779,512	(12,572,823)	(9,057,183)	(3,870,625)	5,869,764	20,570,029	
Cumulative		(5,793,311)	(14,850,494)	(18,721,119)	(12,851,355)	7,718,674	

**Table I-2
Public Projects Cash Flow Schedule
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Summary of Projects	FY03/04 & Prior	FY04/05 Fcst	FY05/06 Fcst	FY06/07 Fcst	FY07/08 Fcst	FY08/09 Fcst	Total
	Resources by Project City SDCs						
Total by Project							
Streetcar (PSU to RiverPlace), includes Harrison Street							
Streetcar (RiverPlace to Gibbs)							
Moody Ave (Temporary Improvements)		50,000	650,000				700,000
Tram							
Neighborhood Improvements			200,000	300,000	300,000	386,000	1,186,000
Macadam - Interim Improvements	8,500	7,500					16,000
PP&L Tower Relocation							
Bond - Lane to Bancroft	17,755	244,000	1,567,245				1,829,000
Street Imp Project-Public Street Obligations	192,593	1,598,762	523,645				2,315,000
Street Imp Project-Private Street Obligations							
Bioswale/Stormwater Overflow							
District Transportation Studies							
Storm/Sanitary							
OHSU Commercializable Research Space							
Greenway - Initial Improvements							
Neighborhood Park - Acquisition/Initial Imps	72,300	927,700					1,000,000
Affordable Housing							
	264,893	2,827,962	2,940,890	300,000	300,000		7,046,000
Total by Project							Land Sales/Loans
Streetcar (PSU to RiverPlace), includes Harrison Street	5,771,000	3,309,000					9,080,000
Streetcar (RiverPlace to Gibbs)							
Moody Ave (Temporary Improvements)							
Tram							
Neighborhood Improvements							
Macadam - Interim Improvements							
PP&L Tower Relocation							
Bond - Lane to Bancroft							
Street Imp Project-Public Street Obligations							
Street Imp Project-Private Street Obligations							
Bioswale/Stormwater Overflow							
District Transportation Studies							
Storm/Sanitary							
OHSU Commercializable Research Space							
Greenway - Initial Improvements							
Neighborhood Park - Acquisition/Initial Imps							
Affordable Housing							
	5,771,000	3,309,000					9,080,000
Total by Project							Other City Non-TIF
Streetcar (PSU to RiverPlace), includes Harrison Street	3,600,000						3,600,000
Streetcar (RiverPlace to Gibbs)							
Moody Ave (Temporary Improvements)							
Tram							
Neighborhood Improvements							
Macadam - Interim Improvements							
PP&L Tower Relocation							
Bond - Lane to Bancroft							
Street Imp Project-Public Street Obligations							
Street Imp Project-Private Street Obligations							
Bioswale/Stormwater Overflow							
District Transportation Studies							
Storm/Sanitary							
OHSU Commercializable Research Space							
Greenway - Initial Improvements							
Neighborhood Park - Acquisition/Initial Imps							
Affordable Housing							
	3,600,000						3,600,000
Total by Project							Federal
Streetcar (PSU to RiverPlace), includes Harrison Street	787,000						787,000
Streetcar (RiverPlace to Gibbs)		5,200,000	4,000,000	800,000			10,000,000
Moody Ave (Temporary Improvements)							
Tram							
Neighborhood Improvements							
Macadam - Interim Improvements							
PP&L Tower Relocation							
Bond - Lane to Bancroft							
Street Imp Project-Public Street Obligations			249,000	249,000	302,000		800,000
Street Imp Project-Private Street Obligations							
Bioswale/Stormwater Overflow							
District Transportation Studies							
Storm/Sanitary							
OHSU Commercializable Research Space							
Greenway - Initial Improvements							
Neighborhood Park - Acquisition/Initial Imps							
Affordable Housing				400,000	3,409,000		3,809,000
	787,000	5,200,000	4,249,000	1,449,000	3,711,000		15,396,000

**Table I-2
Public Projects Cash Flow Schedule
Seventh Amendment**

Summary of Projects	FY03/04 & Prior	FY04/05 Fcst	FY05/06 Fcst	FY06/07 Fcst	FY07/08 Fcst	FY08/09 Fcst	Total
							Resources by Project State
Total by Project							Total
Streetcar (PSU to RiverPlace), includes Harrison Street							
Streetcar (RiverPlace to Gibbs)							
Moody Ave (Temporary Improvements)							
Tram			2,000,000				2,000,000
Neighborhood Improvements							
Macadam - Interim Improvements		405,000	1,595,000				2,000,000
PP&L Tower Relocation							
Bond - Lane to Bancroft							
Street Imp Project-Public Street Obligations							
Street Imp Project-Private Street Obligations							
Bioswale/Stormwater Overflow							
District Transportation Studies							
Storm/Sanitary							
OHSU Commercializable Research Space							
Greenway - Initial Improvements							
Neighborhood Park - Acquisition/Initial Imps							
Affordable Housing		405,000	3,595,000				4,000,000
Total by Project							LID
Streetcar (PSU to RiverPlace), includes Harrison Street	3,000,000						3,000,000
Streetcar (RiverPlace to Gibbs)				2,020,000			2,020,000
Moody Ave (Temporary Improvements)							
Tram			24,200,128	6,299,872			30,500,000
Neighborhood Improvements							
Macadam - Interim Improvements							
PP&L Tower Relocation							
Bond - Lane to Bancroft							
Street Imp Project-Public Street Obligations							
Street Imp Project-Private Street Obligations							
Moody Ave - Gibbs to Lane							
Bioswale/Stormwater Overflow							
District Transportation Studies							
Storm/Sanitary							
OHSU Commercializable Research Space							
Greenway - Initial Improvements							
Neighborhood Park - Acquisition/Initial Imps							
Affordable Housing							
	3,000,000		24,200,128	8,319,872			35,520,000
Total by Project							NMI
Streetcar (PSU to RiverPlace), includes Harrison Street							
Streetcar (RiverPlace to Gibbs)							
Moody Ave (for Streetcar Sheridan to Gibbs)							
Tram							
Neighborhood Improvements							
Macadam- Intersections							
PP&L Tower Relocation	150,000	100,000	300,000				550,000
Bond - Lane to Bancroft							
Street Imp Project-Public Obligations							
Street Imp Project-Private Obligations	1,639,834	2,937,134	413,868	298,381	365,783		5,655,000
Bioswale/Stormwater Overflow	324,600						324,600
District Transportation Studies							
Storm/Sanitary							
OHSU Commercializable Research Space							
Greenway - Initial Improvements		519,000					519,000
Neighborhood Park - Acquisition/Initial Imps							
Affordable Housing							
	2,439,034	3,556,134	713,868	298,381	365,783		7,048,600
Total by Project							OHSU
Streetcar (PSU to RiverPlace), includes Harrison Street							
Streetcar (RiverPlace to Gibbs)							
Moody Ave (for Streetcar Sheridan to Gibbs)							
Tram	1,559,178	2,000,000	440,822				4,000,000
Neighborhood Improvements							
Macadam- Intersections							
PP&L Tower Relocation		100,000	650,000				750,000
Macadam- Intersections							
Bond - Lane to Bancroft							
Street Imp Project-Public Obligations							
Street Imp Project-Private Obligations	928,867	1,701,009	132,303	66,151	216,670		3,045,000
Bioswale/Stormwater Overflow							
District Transportation Studies							
Storm/Sanitary							
OHSU Commercializable Research Space							
Greenway - Initial Improvements		512,000					512,000
Neighborhood Park - Acquisition/Initial Imps							
Affordable Housing							
	2,488,045	4,313,009	1,223,125	66,151	216,670		8,307,000

**Table I-2
Public Projects Cash Flow Schedule
Seventh Amendment**

Summary of Projects	FY03/04 & Prior	FY04/05 Fcst	FY05/06 Fcst	FY06/07 Fcst	FY07/08 Fcst	FY08/09 Fcst	Total Other Private
Total by Project							
Streetcar (PSU to RiverPlace), includes Harrison Street							
Streetcar (RiverPlace to Gibbs)							
Moody Ave (for Streetcar Sheridan to Gibbs)							
Tram							
Neighborhood Improvements							
Macadam- Intersections							
PP&L Tower Relocation	150,000	800,000	550,000				1,500,000
Bond - Lane to Bancroft							
Street Imp Project-Private Obligations							
Street Imp Project-Public Obligations							
Bioswale/Stormwater Overflow							
District Transportation Studies							
Storm/Sanitary							
OHSU Commercializable Research Space							
Greenway - Initial Improvements							
Neighborhood Park - Acquisition/Initial Imps							
Affordable Housing							
	150,000	800,000	550,000				1,500,000

Exhibit J- Seventh Amendment

PROJECT SCHEDULE

DA Reference	Task	Late Start	Late Completion
	Basic Contingencies		
5.2.1.1	Tram Approvals (City Council/City Bureaus)	08/22/03	4/28/05
5.2.1.2	PDOT Agreement for Tram Construction Mgt/Gen'l Contractor	08/22/03	4/28/05
5.2.2.1	Streetcar Extension Approvals	08/22/03	Satisfied
5.2.2.2	Streetcar Extension Alignment Established		Satisfied
5.2.3	Streetcar Extension Funding - DELETED; included in 5.2.2.1		Deleted
5.2.4	Streetcar Extension Operating Agreements - DELETED; included in 5.2.2.1		Deleted
5.2.5.1	LID Formation: Streetcar-PSU to RiverPlace		Satisfied
5.2.5.2	LID Formation: Tram (South Waterfront Plan Area and Marquam Hill)	08/22/03	Satisfied
5.2.5.3	LID Formation: Tram (Marquam Hill)		Deleted
5.2.5.4	LID Formation: Macadam Avenue Improvements		Deleted
5.2.5.5	LID Formation: Streetcar RiverPlace to Gibbs	08/22/03	Satisfied
5.2.6	Funding and Financing Plan	08/22/03	4/28/05
5.2.7	South Waterfront Street Plan and Standards		Satisfied
5.2.8	No New Adverse Regulations	08/22/03	4/28/05
5.2.9	Amendment of NMI Tentative Plan		Deleted
5.2.10	Public Bidding Exemption - SATISFIED		Satisfied
5.2.11.1	Agreement with PP&L	08/22/03	Satisfied
5.2.12.1	I-5 Overflight Approvals (ODOT/FHWA)	08/22/03	Deleted
5.2.13	Oregon Opportunity Program and State Support received by OHSU		Satisfied
5.2.14	PGE Assessment received		Satisfied
5.2.15	IGAs fully executed		Satisfied
5.2.16	Performance by Parties of all material obligations under the Dev.Agreement	08/22/03	4/28/05
5.2.17	Each Party Demonstrates Sufficient Financial Capability	08/22/03	4/28/05
5.2.18	BES completes Moody Avenue CSO/Sewer Improvements		Satisfied
5.2.19	Dedication of Greenway Parcels		Deleted
5.2.20	Street Improvement Project Funding Agreement		Satisfied
	Phase 1 Project Contingencies		
	Project Contingencies to Phase 1 Street Improvement Project (6.1.9)		Completed
6.1.6	Dedication of Streets by NMI, RCI, Block 39 and OHSU		Completed
6.1.9.1	RCI Final Subdivision Plat Recordation		Completed
6.1.9.2	PDC/RCI/NMI agree/execute Street Improvement Funding Agreement - COMPLETED		Completed
6.1.9.3	Phase 1 Street Improvement Permits Issued		Completed
6.1.9.4	City shall not have adopted any adverse regulations to affect Phase 1 Street Project - COMPLETED		Completed
	Project Contingencies to Commencing Tram Construction (6.2.4) :	08/22/03	5/15/05
6.2.4.1	Portion of Street Improvements in Phase 1 required to permit Tram construction	01/01/04	5/1/05
6.2.4.2	Property Conveyance Documents Complete	01/01/04	5/1/05
6.2.4.3	Commencement of Construction of Phase 1 OHSU and Phase 1 Condominium DONE		Completed
6.2.4.4	Tram Construction Funding Agreement	04/05/04	5/1/05
6.2.4.5	Tram Operations Funding Agreement	04/05/04	5/1/05
6.2.4.6	Commitments for construction of all utility improvements or relocations in the Block 25 easement in place	03/01/04	Completed
6.2.4.7	Block 25 Design Coordination completed by OHSU, PATI & PDC - COMPLETED		Completed
6.2.4.8	Relocation of PPL Transmission Lines is completed	07/12/04	5/1/05
6.2.4.9	Final Approval of land use approvals required to authorize the construction and operation of the tram	08/22/03	5/15/05
6.2.4.10	City shall not have adopted any adverse regulations to affect Tram	08/22/03	5/1/05

Exhibit J- Seventh Amendment

DA Reference	Task	Late Start	Late Completion
	Project Contingencies to Commencing Streetcar Extension Construction (6.3.3) :	08/22/03	Completed
6.3.3.1	Construction of PSU to RiverPlace Extension Commences - COMPLETED		Completed
6.3.3.2	Completion or Certificate of Timely Completion of Grading Work on Block 25 by RCI or OHSU - COMPLETED		Completed
6.3.3.3	Commencement of Construction of Phase 1 OHSU Building and Phase 1 Condominium - COMPLETED		Completed
6.3.3.4	Completion of Block 25 Design Coordination - COMPLETED		Completed
6.3.3.5	City shall not have adopted any ordinance, regulation, rule or requirement that adversely affect the Streetcar Extension		Completed
	Project Contingencies to Commencing Construction of Phase 1 OHSU Buildings		
6.7.2.1	NMI and PDC have completed portion of phase 1 street improvements necessary to permit construction of OHSU bldg - COMPLETED		Completed
6.7.2.2	OHSU has obtained final land use approvals and building foundation permits - COMPLETED		Completed
6.7.2.3	OHSU has acquired ownership of a Parking Site	N/A	Waived
6.7.2.4	All Project Contingencies to construction of the Phase 1 Parking Garage have been satisfied	N/A	Waived
6.7.2.5	No Adverse Regulations will be passed that affect the phase 1 OHSU building	N/A	Completed
	Project Contingencies to Commencing Construction of Phase 1 Parking Garage	N/A	1/29/06
6.8.2.1	OHSU has obtained final design review approvals and permits (CCPR Approvals are not a contingency)	N/A	1/29/06
6.8.2.2	OHSU has obtained financing sufficient to enable construction / operation of garage	N/A	1/29/06
6.8.2.3	No Adverse Regulations will be passed that affect the phase 1 Parking Garage	N/A	1/29/06
	Project Contingencies to Commencing Construction of Phase 1 Condominiums		
6.9.2.1	NMI and PDC have completed that portion of the Phase 1 Street Improvement Project necessary to permit construction of Phase 1 condominiums		Completed
6.9.2.2	NMI, or transferee, has obtained final land use approvals and building foundation permits		Completed
6.9.2.3	NMI, or transferee, has obtained sufficient funding commitments		Completed
6.9.2.4	No Adverse Regulations will be passed that affect the phase 1 condominiums		Completed
	Project Contingencies to Commencing Construction of Phase 1 Apartments	09/01/05	06/30/06
6.10.2.1	NMI & PDC have completed that portion of the Phase 1 Street Improvement Project Necessary to permit construction of Phase 1 apartments	01/05/06	06/30/06
6.10.2.2	NMI, or transferee, has obtained final land use approvals and building foundation permits	09/01/05	06/30/06
6.10.2.3	NMI, or transferee, has obtained sufficient construction & permanent financing commitments	09/01/05	06/30/06
6.10.2.4	No Adverse Regulations will be passed that affect the phase 1 apartments	09/01/05	03/31/06
	Project Contingencies to Commencing Construction of Phase 1 Affordable Apartments	07/01/04	4/30/07
6.11.2.1	Air and development rights are available to NMI above a parking garage	07/01/04	4/30/05
6.11.2.2	OHSU, PDC and NMI have agreed on the Structural Enhancements	07/01/04	4/30/05
6.11.2.3	Parking Garage is substantially complete and PDC agrees to finance the structural enhancement costs	N/A	4/30/07
6.11.2.4	NMI, or transferee, has obtained final land use approvals and building foundation permits	07/01/04	4/30/07

Exhibit J- Seventh Amendment

DA Reference	Task	Late Start	Late Completion
6.11.2.5	NMI and PDC have determined that the project is financially feasible	07/01/04	4/30/07
6.11.2.6	No Adverse Regulations will be passed that affect the phase 1 affordable apartments	07/01/04	4/30/07
Project Contingencies to Commencing Construction of Phase 1 Hotel		08/22/03	4/29/06
6.12.2.1	Completion of market feasibility study to determine if hotel is feasible	08/22/03	10/28/05
6.12.2.2	OHSU has entered into hotel management agreement	01/01/04	4/29/06
6.12.2.3	OHSU has obtained sufficient financing commitments for construction and ownership of the hotel	01/01/04	4/29/06
6.12.2.4	OHSU has obtained final land use approvals and foundation building permit for hotel	01/01/04	4/29/06
6.12.2.5	No Adverse Regulations will be passed that affect the hotel	08/22/03	4/29/06
Project Contingencies to Construction of the Bioswale Stormwater Overflow			
6.13.2	Final approval obtained for all required permits, including but not limited to: COE, DSL and BES permits		Completed
Project Contingencies to Construction of the Macadam Ave Street Project		08/22/03	5/31/05
6.14.2.1	External funds identified in the Funding & Financing Plan have been committed	08/22/03	Complete
6.14.2.2	Project Contingencies to Phase 1 Street Improvement Project have been satisfied or waived		Completed
6.14.2.3	All required permits, including PDOT and ODOT permits, have received final approval	08/22/03	5/31/05
6.14.2.4	No Adverse Regulations will be passed that affect the Macadam Ave Project	08/22/03	Completed
Project Contingencies to Construction of the Storm and Sanitary Project			
6.15.2	All Project Contingencies to the Phase 1 Street Improvement Project shall have been satisfied - COMPLETED		Completed
Project Contingencies to SW Bond Avenue from SW Lane to SW Bancroft Project			
6.16	Project Contingencies to the Phase 1 Street Improvement Project shall have been satisfied or waived - COMPLETED		Completed
Project Contingencies to SW Moody Avenue from SW Gibbs to SW RiverPlace Project			
6.17	Project Contingencies to the Phase 1 Street Improvement Project shall have been satisfied or waived		Completed
Phase 2 Project Contingencies		04/03/06	09/29/06
7.2.2	Review status of Phase 2 contingent projects within 30 days after 50% occupancy of OHSU Phase 1 building and 50% occupancy of Phase 1 condo/apt units	04/03/06 (est.)	09/29/06 (est.)
Phase 3 Project Contingencies			
8.2.2	Review status within 30 days after 50% occupancy of Phase 2 OHSU building and 50% occupancy of Phase 2 condo/apt units -- provide tentative commitment to PDC	TBD	TBD
Other Projects Pursuant to Development Agreement		08/22/03	12/31/12
Neighborhood Park Construction (6.4) :			
6.4.1	PDC acquisition of Blocks 32 & 36	08/22/03	Completed

Exhibit J- Seventh Amendment

DA Reference	Task	Late Start	Late Completion
6.4.5	Parks Bureau Commencement of demolition and improvement activities	See 6.4.5	See 6.4.1
	Greenway Parcel Improvements (6.5) :	08/22/03	12/31/12
6.5.1	NMI & RCI prepare Initial Greenway Improvement Plans for their respective greenway parcels - COMPLETED		Completed
6.5.1	NMI & RCI complete Initial Greenway Improvements		Completed
6.5.3.1	Completion of Greenway Development Plan	08/22/03	Completed
6.5.3.2	NMI & RCI pay \$25,000 as its share of the cost of GDP and GDPIS - COMPLETED		Completed
6.5.4.1	RCI dedicates Greenway Parcel w/in 6 months after the commencement of above grade construction on BL 23, 27 & 30	01/02/06	1/2/09
6.5.4.2	NMI dedicates Greenway parcel w/in 6 months after the commencement of above grade construction on BL 34	01/02/06	12/26/07
6.5.6	City Completes Construction of Final Greenway Improvements	See 6.5.6.1	12/31/12
	Moody Avenue Sewer		
6.6.1	PDC will cause BES to make improvements such that the hydraulic grade line will not exceed 32.5 feet above mean sea level		
	Phase 1 Projects	08/22/03	12/31/08
2.2.1	Phase 1A Street Improvement Project	01/01/04	4/29/06
2.2.1	Phase 1B Street Improvement Project	01/01/04	9/30/06
2.2.2	Tram Design/Permitting	08/26/03	Deleted
2.2.2	Tram Construction	See 6.2.1	7/29/06
2.2.3	Greenway Construction - Central District	See 6.5.6.1	12/31/08
2.2.4	Streetcar Extension Design/Permitting	05/06/04	Done
2.2.4	Streetcar Extension Construction	09/01/05	7/31/06
2.2.5	Tower 1 Condo Construction	05/17/04	5/31/06
2.2.5	Tower 2 Condo Construction	02/15/05	6/30/06
2.2.7	Affordable Apartments - Block 33 Construction	10/01/06	4/29/08
2.2.5	Tower 3 Condo Construction	08/17/05	12/31/07
2.2.6	Tower 4 Apartments Construction	05/17/06	12/31/07
2.2.8	OHSU selects site for Building #1 and files Design Review app		Completed
2.2.8	OHSU Building #1 Construction	05/17/04	7/29/06
2.2.9	OHSU Garage Construction	10/01/05	4/30/07
2.2.10	Hotel Construction	07/03/06	4/29/08
2.2.11	Phase 1 Neighborhood Park Project Initial Improvements	See 6.4.5	See 6.4.1
2.2.12	Bioswale Storm Overflow Construction		Completed
2.2.13	Macadam Avenue Street Project Construction	06/01/05	2/28/06
2.2.14	Storm and Sanitary Project Construction (Utility Portion)	01/01/04	4/29/06
2.2.15	SW Moody Avenue from SW Gibbs Street to Marquam Bridge - TEMPORARY	09/01/05	9/30/06
2.2.15	SW Bond Avenue from SW Lane to SW Bancroft Street	06/01/05	4/29/06
2.2.16	Neighborhood Improvements/Gibbs Pedestrian Bridge	TBD	6/30/08