

**PORTLAND DEVELOPMENT COMMISSION**  
Portland, Oregon

**RESOLUTION NO. 6566**

**APPROVING THE EXECUTIVE DIRECTOR'S SELECTION OF  
LAB HOLDING, LLC FOR THE DISPOSITION AND  
REDEVELOPMENT OF REAL PROPERTY LOCATED AT 1362  
NW NAITO PARKWAY (CENTENNIAL MILLS) IN THE RIVER  
DISTRICT URBAN RENEWAL AREA; AUTHORIZING THE  
EXECUTIVE DIRECTOR TO ENTER INTO EXCLUSIVE  
NEGOTIATIONS WITH SELECTED DEVELOPER**

**WHEREAS**, the Portland Development Commission ("PDC") is undertaking the River District Urban Renewal Plan, adopted September 25, 1998 ("the Plan"), including acquiring and redeveloping properties for public improvements and to provide the district access to the Willamette River;

**WHEREAS**, in 2000, PDC acquired the 4.7 acre Centennial Mills site pursuant to recommendations of the Plan with the intent to redevelop the property as part of an open space system for the River District Urban Renewal Area;

**WHEREAS**, in May 2005, the Portland City Council adopted Resolution No. 36320, recognizing that the Centennial Mills property stands "as a symbol of Portland's rich history of maritime commerce and [as] a valuable artifact of the industrial working waterfront," and directing PDC and the Bureau of Planning to work with interested stakeholders to develop a comprehensive plan for the Centennial Mills site;

**WHEREAS**, on October 11, 2006, the Portland City Council adopted the Centennial Mills Framework Plan ("Framework Plan"), developed by PDC together with the Bureau of Planning over a six-month public process, to reflect stakeholders' key priorities for redevelopment of the site;

**WHEREAS**, pursuant to the Framework Plan, PDC issued a Request for Qualifications ("RFQ"), dated March 2007 with a closing date of May 2007, to seek nationwide for a qualified development team to pursue a mixed-use project implementing the Framework Plan's five key redevelopment principles;

**WHEREAS**, subsequent to the RFQ, PDC selected three development teams to submit to a more detailed Centennial Mills Redevelopment Request for Proposals #07-10 ("RFP"), including development program and design and business deal to PDC;

**WHEREAS**, LAB Holding, LLC was recommended to the Executive Director by a stakeholder Evaluation Committee on February 28, 2008, for selection pursuant to the RFP evaluation criteria; and

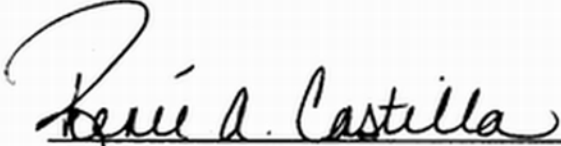
**WHEREAS**, the Executive Director, based on the recommendation of the Evaluation Committee and additional review and analysis by staff, recommends entering into negotiations with LAB Holding, LLC.

**NOW, THEREFORE, BE IT RESOLVED** that the Executive Director's recommendation to select LAB Holding, LLC for the disposition and redevelopment of Centennial Mills located at 1362 NW Naito Parkway in the River District Urban Renewal Area as per RFP #07-10 is hereby approved;

**BE IT FURTHER RESOLVED** that the Executive Director is hereby authorized to enter into exclusive negotiations with LAB Holding, LLC for the disposition and redevelopment of Centennial Mills, with periodic project status briefings to the Board of Commissioners; and

**BE IT FURTHER RESOLVED** that this resolution shall become effective immediately upon its adoption.

**Adopted by the Portland Development Commission on March 26, 2008.**



Renee A. Castilla  
Renee A. Castilla, Recording Secretary

# PDC

PORTLAND DEVELOPMENT COMMISSION

## Resolution Number 6566

TITLE: APPROVING THE EXECUTIVE DIRECTOR'S SELECTION OF LAB HOLDING, LLC FOR THE DISPOSITION AND REDEVELOPMENT OF REAL PROPERTY LOCATED AT 1362 NW NAITO PARKWAY (CENTENNIAL MILLS) IN THE RIVER DISTRICT URBAN RENEWAL AREA; AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO EXCLUSIVE NEGOTIATIONS WITH SELECTED DEVELOPER


Adopted by the Portland Development Commission on March 26, 2008.

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Mark Rosenbaum, Chair	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Sal Kadri	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Bertha Ferrán	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Charles Wilhoite	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	John Mohlis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Consent Agenda		<input checked="" type="checkbox"/> Regular Agenda		

### Certification

The undersigned hereby certifies that:

*The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Portland Development Commission and duly recorded in the official minutes of the meeting.*

  
Renee A. Castilla, Recording Secretary

Date: April 22, 2008