



PROSPER
PORTLAND
Building an Equitable Economy

DATE: May 8, 2019
TO: Board of Commissioners
FROM: Kimberly Branam, Executive Director
SUBJECT: Report Number 19-17

Approving the Twenty-First Amendment to the Oregon Convention Center Urban Renewal Plan and Forwarding to City Council with a Recommendation for Approval

BOARD ACTION REQUESTED AND BRIEF DESCRIPTION

Adopt Resolution No. 7309

This action by the Prosper Portland Board of Commissioners (Board) would adopt the Twenty-first Amendment (Amendment) to the Oregon Convention Center Urban Renewal Plan (OCC Plan). If approved, the OCC Plan will be amended to contain a project that includes a public building that benefits the urban renewal area (URA). Specifically, the amendment will allow for potential financial investment in commercial office space that may include public tenants in the ongoing development of an office building (100 Multnomah) above the Oregon Convention Center Hotel Garage (see a project summary in Attachment A).

STRATEGIC PLAN ALIGNMENT AND OUTCOMES

The Amendment and effort to design, construct, and tenant 100 Multnomah aligns with Prosper Portland goals by: (1) creating healthy, complete neighborhoods by contributing to the continued growth and tenancing of the Lloyd District and the Oregon Convention Center area as a mixed-use, transit-oriented employment center; and (2) supporting the agency's financial sustainability, since this will maximize the development of the property's air rights and provide an opportunity for Prosper Portland to generate income to continue investing in public goals.

BACKGROUND AND CONTEXT

The OCC Plan was adopted by the Prosper Portland Board April 19, 1989 through Resolution No. 3774 and by Portland City Council on May 18, 1989 through Ordinance No. 161925. Purposes of the OCC Plan include "maximizing the regional job potential of the Oregon Convention Center" by "encouraging other support industries and businesses to locate in the area or to upgrade existing facilities;" "fostering the opportunity for office development in the area;" "creating opportunities within the area for businesses to expand and service the convention trade," and by "reinforcing the expansion of the Central City and the economic expansion of the eastside."

While work on advancing the 100 Multnomah project is consistent with goals of the OCC Plan, the original plan did not contemplate the project as a potential public building. In order to comply with Oregon Revised Statutes Chapter 457.085 (2)(j), which requires that an urban renewal plan that contains a project that includes a public building to also contain an explanation of how that public building will serve or benefit the plan area, staff are asking the Prosper Portland Board approve an amendment to the OCC Plan that would acknowledge that 100 Multnomah could be a public building.

Since the OCC Plan stipulates that amendments that identify a project that includes a public building are considered Council-Approved Amendments, staff will be seeking that Portland City Council approves this Amendment to the OCC Plan later in spring 2019.

EQUITY IMPACT

While amending the OCC Plan does not have any direct equity impacts, potential construction of 100 Multnomah would provide considerable apprenticeship and sub-contracting opportunities through Prosper Portland's Business and Workforce Equity Programs.

COMMUNITY PARTICIPATION AND FEEDBACK

Although there has been no specific public participation related to this action, Prosper Portland staff has regularly presented the conceptual design of 100 Multnomah to the Go Lloyd Board. In general, feedback has been supportive of maximizing development adjacent to the MAX light rail and of the building contributing to a vibrant Lloyd neighborhood with elements that reflect the Lloyd EcoDistrict concept. The Portland Design Commission also publicly discussed the potential office building as part of the consideration of the hotel and garage design. Public comments during those discussions expressed support for maximizing development on the site and pursuing a mixed-use project above the garage. Finally, staff provided updates to the Budget Advisory Committee through the course of its review and recommendation of the fiscal year 2019-2020 Oregon Convention Center URA budget and forecast.

BUDGET AND FINANCIAL INFORMATION.

There are no direct financial impacts from this proposed action.

RISK ASSESSMENT

There are no material risks associated with the proposed Amendment.

ATTACHMENTS

- A. 100 Multnomah Project Summary

100 Multnomah Project Summary

- Project Name:** 100 Multnomah Office Expansion
- Description:** Approximately 130,000 gross square foot, 9-story office building
- Location:** Southwest corner of NE Multnomah Street and NE 2nd Avenue
- URA:** Oregon Convention Center Urban Renewal Area

