

**PROSPER PORTLAND**

Portland, Oregon

**RESOLUTION NO. 7361**

**ADOPTING THE TWELFTH AMENDMENT TO THE AMENDED AND  
RESTATED INTERSTATE CORRIDOR URBAN RENEWAL PLAN**

**WHEREAS**, the Interstate Corridor Urban Renewal Plan (“Original Plan”) was approved by the Prosper Portland Board of Commissioners (“Board”) on July 12, 2000, through Resolution No. 5506 and adopted by Portland City Council (“City Council”) on August 23, 2000, through Ordinance No. 174829 to provide tax increment funding and urban renewal authority to foster the development and redevelopment of portions of north and northeast Portland;

**WHEREAS**, the Original Plan has been subsequently amended on several occasions as the Amended and Restated Interstate Corridor Urban Renewal Plan (as amended, the “Interstate Plan”);

**WHEREAS**, Prosper Portland, the duly organized and acting urban renewal agency of the City of Portland, has prepared an amendment to the Interstate Plan (“Twelfth Amendment”) to add two parcels totaling 2.87 acres and associated right of way totaling 0.87 acres (“Expansion Area”) to the Interstate Plan area and incorporated herein by this reference;

**WHEREAS**, in accordance with Oregon Revised Statutes (“ORS”) 457.220(4)(a), the inclusion of the Expansion Area will not cause the aggregate of all amendments to exceed 20 percent of the plan’s initial maximum indebtedness;

**WHEREAS**, in accordance with ORS 457.085, the Expansion Area will not result in a cumulative addition of more than one percent of the Interstate Plan area and is therefore not a substantial amendment;

**WHEREAS**, the Twelfth Amendment is being adopted as a minor amendment pursuant to Section XII of the Interstate Plan and directed by the New Practices and Policy section of the Interstate Plan; and

**WHEREAS**, the parcels proposed for inclusion under the Twelfth Amendment have been found to be underutilized with regard to the potential uses that are permitted.

**NOW THEREFORE, BE IT RESOLVED**, that the Prosper Portland Board adopts findings that the land proposed for inclusion in the Interstate Plan reflects the requisite conditions for inclusion of land into an urban renewal area as defined under ORS 457.010 including underutilized areas and is consistent with Section VII of the Interstate Plan, Urban Renewal Projects and Programs;

**BE IT FURTHER RESOLVED**, that the Prosper Portland Board hereby adopts the Twelfth Amendment to the Interstate Plan as attached as Exhibit A;

**BE IT FURTHER RESOLVED**, the Prosper Portland Board does hereby direct the Twelfth Amendment to be incorporated into the existing Interstate Plan;

**BE IT FURTHER RESOLVED**, the Prosper Portland Board does hereby direct that the additional two parcels added by the Twelfth Amendment be sent to the Multnomah County Assessor; and

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

### **Twelfth Amendment to the Plan**

The legal description on the Revised and Restated Interstate Corridor Urban Renewal Plan is hereby revised to exclude the following properties and associated right of way indicated in Figure 1:

#### **Legal Description Changes:**

1. Beginning at the southwestern corner of Lot 26, Blocks 27 & 28 of the Plat of “Town of Albina”, Assessor Map 1N1E27AD;
2. Thence westerly 60 feet, more or less, along the extension of the southerly line of Lot 26, Blocks 27 & 28 of the Plat of “Town of Albina” to its intersection with the westerly right-of-way line of N. Williams Ave, Assessor Map 1N1E27AD;
3. Thence northerly 312.87 feet, more or less, along said westerly right-of-way line to its intersection with the street centerline of N. Graham St, vacated by Ordinance 148677, Assessor Map 1N1E27AC;
4. Thence westerly 89.07 feet, more or less, along said street centerline to a point; Assessor Map 1N1E27AC;
5. Thence southerly 120 feet, more or less, to a point on the northerly line of Lot 12, Block 3 of the Plat of “Railroad Shops Addition” which is 50 feet, more or less, west of the easterly line of said lot, Assessor Map 1N1E27AC;
6. Thence westerly 50 feet, more or less, along the northerly line of Lot 12, Block 3 of the Plat of “Railroad Shops Addition” to its intersection with the easterly lot line Lot 15, Block 3 of the Plat of “Railroad Shops Addition”, Assessor Map 1N1E27AC;
7. Thence southerly 210 feet, more or less, along the easterly lines of Lot 15 and Lot 8, Block 3 of the Plat of “Railroad Shops Addition” and the extension of said easterly line of Lot 8 to its intersection with the street centerline of N.E. Knott Street, vacated by Ordinance 148677, Assessor Map 1N1E27AC;
8. Thence westerly 241.6 feet, more or less, along said centerline of N.E. Knott St and the extension thereof to its intersection with the westerly right-of-way line of N. Vancouver Ave as widened by Ordinance 7394, Assessor Map 1N1E27AC;
9. Thence southerly 279.11 feet, more or less, along said westerly right-of-way line of N. Vancouver Ave to its intersection with the northerly right-of-way line of N. Russell St, Assessor Map 1N1E27AC;
10. Thence easterly 436.24 feet, more or less, along said northerly right-of-way of N. Russell Street and the extension thereof to its intersection with the easterly right-of-way line of N. Williams Ave, Assessor Map 1N1E27AC;
11. Thence northerly 298.15 feet, more or less, along said easterly right of way line of N. Williams Ave to its intersection with southwestern corner of Lot 26, Blocks 27 & 28 of the Plat of “Town of Albina” and the point of beginning, Assessor Map 1N1E27AD.

The prior recording number of the Interstate Corridor Urban Renewal Plan legal description is 2011-087542 and as amended by the Ninth 2017-137396, Tenth 2019-039376, and Eleventh 2020-023621 amendments.

**Report on the Twelfth Amendment to the Plan**

The following properties and right-of-way are added from the Interstate Corridor Urban Renewal Area (Area):

Table 1 - Parcel Information

	<b>Acres</b>	<b>Map and Tax Lot</b>	<b>Address</b>	<b>Zoning Designation</b>
<b>Amendment Parcels</b>	<b>2.62</b>	1N1E27AC 1800	NW COR/ WILLIAMS & N RUSSELL ST	Campus Institutional 2
	<b>0.25</b>	1N1E27AC 4100	N VANCOUVER AVE	Campus Institutional 2
<b>ROW</b>	<b>0.87</b>			
<b>Total</b>	<b>3.74</b>			

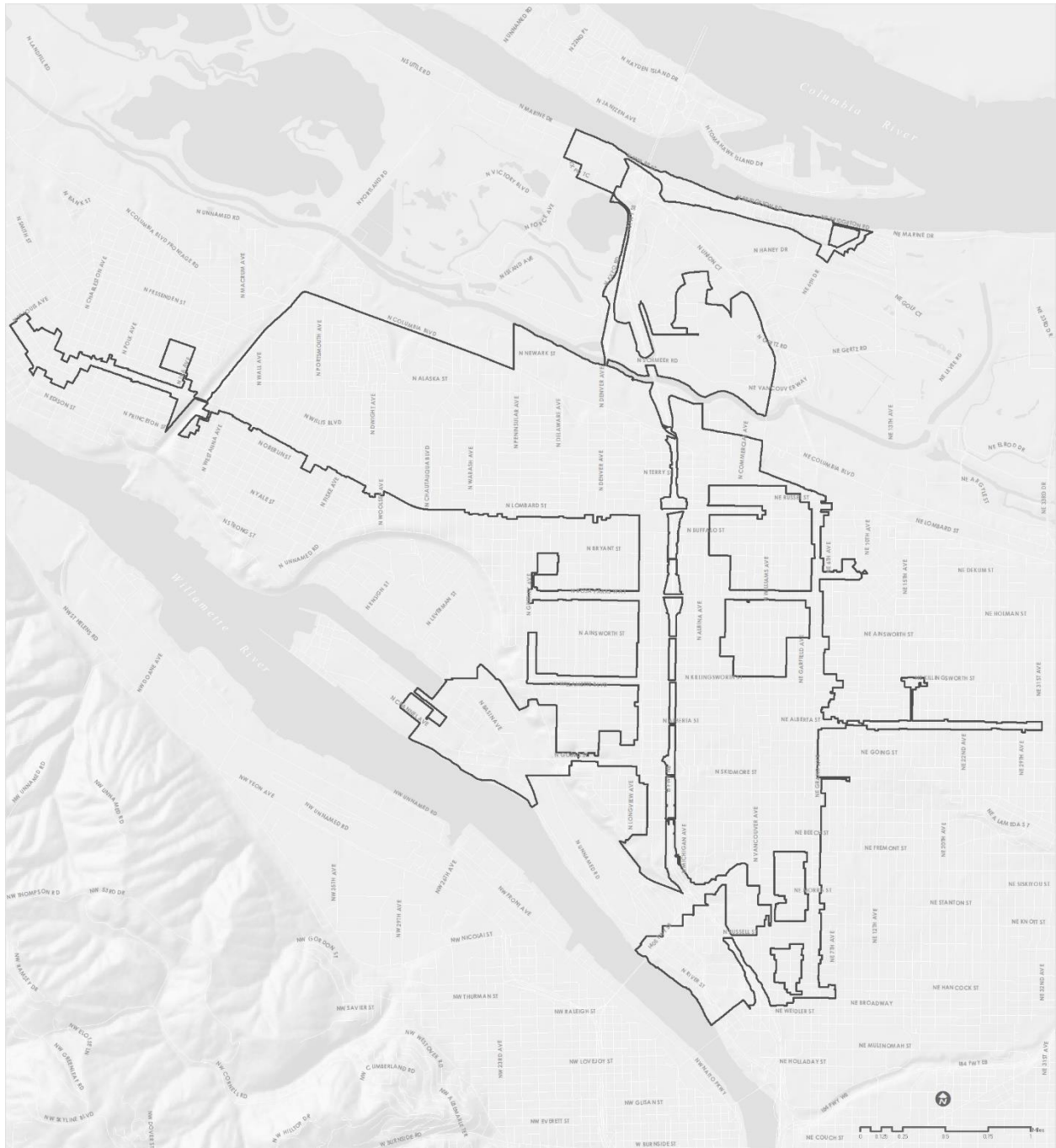
Table 2 - Acreage Limitations

	<b>Original Acreage</b>	<b>Existing Acreage</b>
Interstate Corridor Urban Renewal Area	3,710	3991.7
1% of Existing		39.9
20% of Original	742	
Sum of Previous Acreage Added	516.77	
Twelfth Amendment Acreage Added	3.74	3.74
Total Added Acreage	520.51	
Meets 20% requirement	YES – 14.0.%	
Meets 1% requirement		YES – under 1%

Figure 1 - Amendment Area

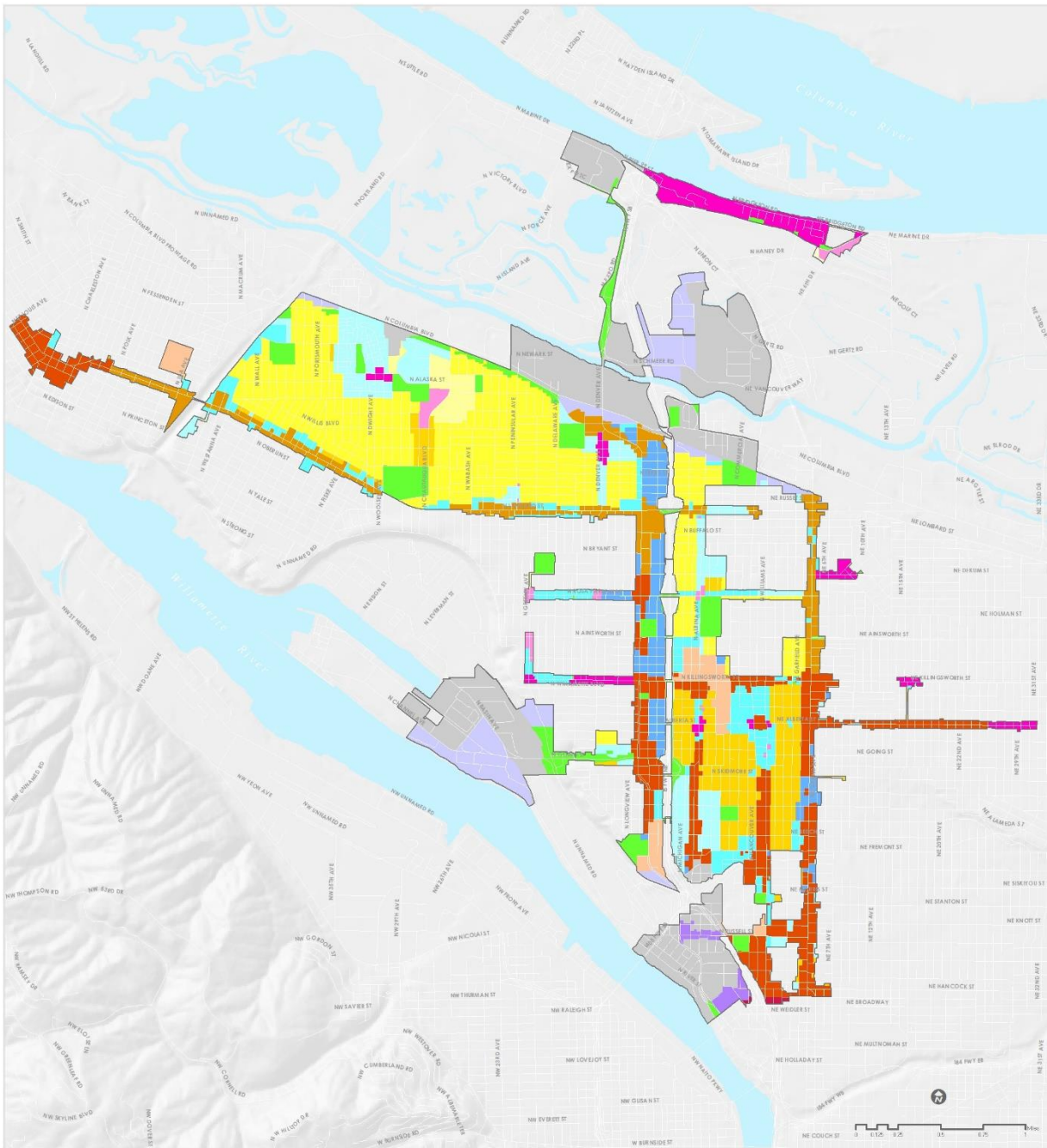


Figure 2 - Interstate Urban Renewal Area Boundary after Twelfth Amendment



(This map will replace the map on page 19 of the Interstate Corridor Urban Renewal Plan)

Figure 3 - Interstate Urban Renewal Area Boundary after Amendment Comprehensive Plan Designations



Interstate Corridor: Comprehensive Plan

Comprehensive Plan Designations

<span style="color: green;">■</span> Open Space	<span style="color: yellow;">■</span> Single-Dwelling 2,500	<span style="color: orange;">■</span> Institutional Campus	<span style="color: darkorange;">■</span> Mixed Use – Urban Center
<span style="color: lightyellow;">■</span> Single-Dwelling 10,000	<span style="color: cyan;">■</span> Multi-Dwelling 2,000	<span style="color: pink;">■</span> Mixed Use – Dispersed	<span style="color: darkred;">■</span> Central Commercial
<span style="color: yellow;">■</span> Single-Dwelling 7,000	<span style="color: lightcyan;">■</span> Multi-Dwelling 1,000	<span style="color: magenta;">■</span> Mixed Use – Neighborhood	<span style="color: purple;">■</span> Central Employment
<span style="color: lightyellow;">■</span> Single-Dwelling 5,000	<span style="color: blue;">■</span> High Density Multi-Dwelling	<span style="color: brown;">■</span> Mixed Use – Civic Corridor	<span style="color: lightpurple;">■</span> Mixed Employment
		<span style="color: grey;">■</span> Industrial Sanctuary	

Table 3 – Assessed Value of Parcels to be Removed

	Acres	Map and Tax Lot	Address	Assessed Value
Amendment Parcels	2.62	1N1E27AC 1800	NW COR/ WILLIAMS & N RUSSELL ST	\$929,300
	0.25	1N1E27AC 4100	N VANCOUVER AVE	\$106,410
<b>Total</b>				<b>\$1,035,710</b>

Table 4 - Conformance to Acreage and Assessed Value Limitations

<b>Urban Renewal Area</b>	<b>Frozen Base Assessed Value</b>	<b>Acreage</b>
Airport Way	\$73,942,075	885.16
Central Eastside	\$230,541,190	708.49
Downtown Waterfront	\$55,674,313	233.13
Gateway Regional Center	\$307,174,681	658.5
Interstate Corridor	\$1,292,980,727	3,991.67
Lents Town Center	\$736,224,033	2,846.30
North Macadam	\$628,094,444	447.1
Oregon Convention Center	\$214,100,689	410.03
River District	\$432,292,135	314.79
South Park Blocks	\$305,692,884	97.86
Neighborhood Prosperity Initiatives	\$498,707,491	805.87
<b>Total Urban Renewal Areas</b>	<b>\$4,775,424,662</b>	<b>11,398.90</b>
Total Assessed Value City of Portland Less Incremental Assessed Value in Urban Renewal Areas	\$57,127,330,004	
Total Acreage, City of Portland		92,768
<b>Percent in Urban Renewal Areas</b>	<b>8.36%</b>	<b>12.29%</b>