

OAK TOWER

SOUTHWEST 3rd AVENUE & OAK STREET

■ *Where is the Oak Tower project site located?*

The site is located at the northeast corner of SW 3rd Avenue and SW Oak Street in Downtown Portland.

■ *How big is the site?*

The site is 10,000 square feet; a quarter block.

■ *What is the history of the site?*

The subject property and adjacent properties on the block, collectively referred to as the "Police Block", were used as the City Jail, Police and Fire Department offices, for many decades until the city vacated the block in 1984. The property contains an abandoned two-story structure that formerly served as an annex to the historic Police Headquarters building (1912) sited directly to the east. Although the subject building has been vacant since 1984, the basement currently operates as a commercial parking garage in conjunction with the adjacent parking garage located on the northern half of the Police Block.

On the northern half of the block, the parking garage is two stories and is topped by the Westshore Apartments. Built in 1998, the Westshore is an affordable housing project that serves primarily low-income working people. The building includes 113 studio and one-bedroom units with units ranging in size from 330 to 470 square feet. Rents are currently restricted to 50 percent median family income.



Old Portland City Jail on the corner of SW 3rd Avenue and Oak Street.

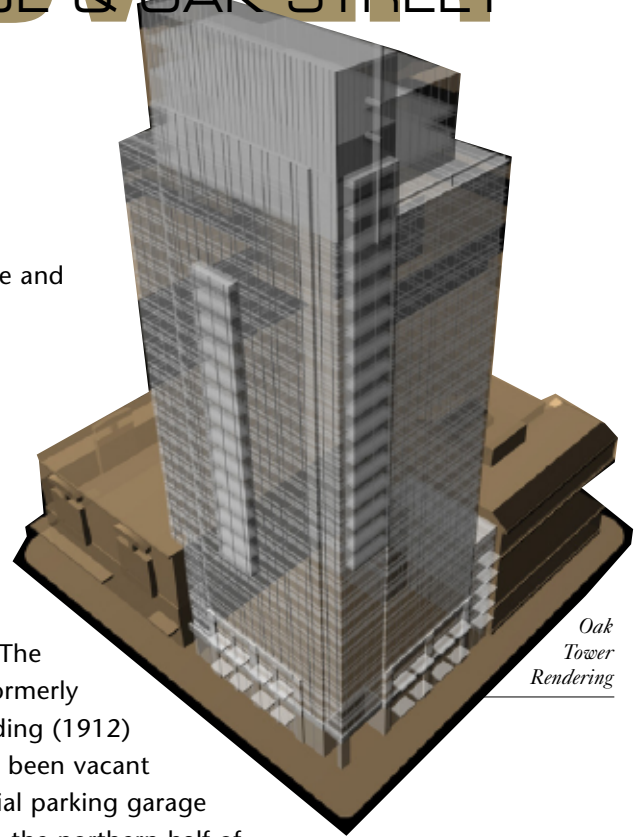
PDC purchased the property in July 2002 for \$1.2 million to redevelop the site for mixed-income, mixed-use housing consistent with the goals of the Downtown Waterfront Urban Renewal Plan, No Net Loss Housing Policy, Downtown Retail Strategy, the Downtown Housing Implementation Strategy, and the Downtown Waterfront Development Opportunities Project.

■ *What is being proposed?*

Oak Tower will be a 26-story, 236,000 square foot, Class A residential high-rise. The building will include approximately 160 condominium units, ground floor retail space and an underground parking garage.

■ *How are public funds being spent?*

PDC purchased the site for \$1.2 million, and will spend up to \$500,000 to demolish the existing building and perform environmental clean up of the site.



■ *How has the public been involved in this project?*

Project briefings have been conducted with the Portland Business Alliance (PBA), Mayor Potter, City Commissioners or their executive assistants, the Central City Urban Renewal Study Review Committee, the Downtown Neighborhood Association and neighboring property owners. Attendees at the briefings had the opportunity to hear about the project and provide input on various aspects of it. A Public Participation Plan for the project is available on the project website at www.pdc.us/oaktowers.

■ *What is the demolition schedule?*

Demolition is planned to begin in January 2006 and be completed by March 2006.

■ *Will any of the materials from the demolition be recycled?*

Materials from the demolished building will not be recycled. There are several reasons for this: first, although hazardous materials will be abated as a result of demolition, the materials themselves will not be reusable due to their contamination history. Second, many of the timbers are rotted not only because of the age of the building, but because the building has not been completely closed to the elements for many years. Finally, a significant amount of the building itself is concrete masonry, which is difficult or impossible to recycle.

Demolition rubble will, however, be used to backfill areas that have been excavated as a result of environmental remediation work.

■ *Who is the project developer?*

Trammell Crow Residential (TCR) is the project developer.

■ *What happens after demolition?*

TCR will complete building designs and apply for permits. Construction start will be dependent on the timing of the developer's project approvals and financing. It is anticipated construction will begin in fall 2006.

■ *How long will the construction take to complete?*

Construction is projected to take up to 24 months. If construction begins as planned in fall 2006, completion should occur in fall 2008.

■ *How can I find out more?*

PDC has created a website for the project. It can be found at www.pdc.us/oaktower.

Project mailings will be sent out periodically updating interested parties. Please sign up to be on the mailing list if you are interested in receiving updates (see the website for "how to"). A project presentation and open house are planned for January 2006.

**If you require additional information, please contact the project manager,
Christine Hermann, 503-823-3239 or hermannc@pdc.us.**

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