



URAC Information Updates

Lents Town Center Urban Renewal Advisory Committee

DEVELOPMENT DEPARTMENT

1. **Assurety NW Office Building**

Summary: Assurety NW occupied their new headquarters building on November 26, 2007. Business recruitment continues for tenants for the ground floor. Assurety NW is currently in negotiating with several tenants including a café and business serving and specialty retailers. On December 20, 2007, Assurety NW celebrated the grand opening with a festive reception. PDC had an informational table with PDC business and development assistance program information at the event.

Attachments: None

For additional information contact: John Jansons, PDC at 823-0409

2. **Loeb Fellowship for Design**

Summary: A design assistance grant from the Loeb Fellowship at Harvard University has been awarded to consider possible designs for the ODOT property under I-205 at the Lents Town Center. The Loeb Fellowship program is sponsored the Harvard Design School. Loeb Fellows include landscape architects, architects, urban designers and planners, politicians, journalists and affordable housing activists. Last month, METRO councilor Robert Liberty applied for a grant from the Loeb Fellowship Alumni to bring some expert designers to examine "gateway" opportunities for the property under I-205.

The Loeb Fellows who have agreed to come to Portland to work with the City, PDC, the URAC and Lents residents to develop designs for the property. The two Loeb Fellows who will examine this site in this Spring, include: Charles McKinney, who is Chief of Design of Capital Projects for the City of New York. Mr. McKinney is responsible for providing design direction for landscape and architecture projects throughout New York City. Mr. McKinney, holds a Bachelor of Architecture from the University of Arkansas and a Master's in Planning from the Graduate Program in Urban Design at New York City College, and Professor Craig Barton who is the Chair of the Department of Architecture and Landscape Architecture and Director of Urban Studies at the University of Virginia. Mr. Barton has also served as faculty at Columbia University's Graduate School of Architecture, Planning and Preservation.

The visit to Lents will also be an opportunity for a parallel design event with Lents Elementary School and possibly Marshall High School using the \$1,000 from METRO that Robert Liberty secured earlier in 2007.

Attachments: None

For additional information contact: Amy Miller Dowell, PDC at 823-3356.

3. **SE 92nd and Harold Redevelopment**

Summary: PDC staff continues an interdisciplinary study of the 3.5 acre site at SE 92nd and Harold to examine its redevelopment potential. Working with a ten-member Citizens Advisory Committee, the project team is exploring a potential zoning classification change that could maximize the site's redevelopment potential compliment its adjacency to the future Lents Town Center MAX station. The study is fully underway with the project team meeting with the Citizen Advisory Committee (CAC) on October 18 and December 6, 2007. The Technical Advisory Committee (TAC) met on October 25 and December 12, 2007.

On November 29, 2007 the project team, held a public open house at Wattles Boys and Girls Club to review the project development to date and gather public comment and in-put. Over 50 people attended the Open House and completed survey cards to indicate their preferences for how the site should be programmed and what mix of uses and types of development should be further examined for the site.

The CAC will meet again on Thursday, January 24 and the TAC on Thursday, February 7th.

PDC staff anticipates providing the URAC with an update on this project at the March 11, 2008 meeting.

Attachments: None

For additional information contact: Justin Douglas, PDC at 823-4579.

4. Lents Market Study

Summary: Mary Bosch, with Marketek recently completed the solicitation phase of the Lents Market Study to analyze consumer preferences, retail and services availability and opportunities for improved and enhanced shopping and services in Lents. Staff anticipates returning to the URAC in March with the results of the survey and an update from Ms. Bosch on the progress of the Lents Market Study.

Attachments: None

For additional information contact: Amy Miller Dowell, PDC at 823-3356.

ECONOMIC DEVELOPMENT DEPARTMENT:

5. Department Reorganization

Summary: The PDC Economic Development Department announced a new departmental organizational structure to better serve the Portland community. The PDC Economic Development team will continue its traditional focus on business attraction, retention and expansion, but will now operate in a new structure that dedicates staff to three core areas:

- **Target Industries:** Creative and Sustainable Industries, Manufacturing and High /Bio Tech.
- **Business and Community Finance:** Quality Jobs Program and Lending.
- **Community Economic Development:** Small Business and Storefront.

A PDC economic development specialist will be assigned to the Lents Town Center URA and serve as a liaison for the Lents business community and residents to access programs and services offered by PDC and other economic development organizations.

Attachments: Department Organization Overview Document

For additional information contact: Fred Atiemo, PDC at 823-3304.

HOUSING DEPARTMENT

6. New Copper Penny Redevelopment Update

Summary: The owners of the New Copper Penny property and their selected developer, Guardian Management, are continuing to work on the potential for redevelopment of that site into a mixed-use, senior housing project. The proposed project would be a 4-5 story senior housing building with ground-floor retail and commercial space, as well as space for a Providence health care office and Loaves & Fishes. PDC, Guardian, and the owners are working on an MOU to clarify roles and responsibilities in moving towards potential redevelopment and the potential involvement of PDC in the project (PDC funding). Guardian has applied for affordable housing funding and also requested other PDC sources of funding, but the plans and financial information for the project have not been finalized and no commitment has been made by PDC to provide

funding. If this project were to move forward, it could use a significant portion of the affordable rental housing budget. We don't know the timeline for the finalization of the MOU and/or more details from the developer, but will keep the URAC updated as we are able.

Attachments: none.

For additional information contact: Sara Culp, PDC Housing, (503) 823-3239

7. Subject: HAP Scattered Site Properties

Summary: The Housing Authority of Portland (HAP) has decided to sell their portfolio of scattered-site rental houses, which presents an opportunity for first-time homebuyers to purchase these homes. HAP owns single family, duplex, and triplex rental homes across the city, most on the east side. PDC has entered into negotiations with HAP to purchase the homes that are in the Lents and Interstate urban renewal areas. The goal is to purchase and rehab the homes, and then market them to moderate income first-time and minority homebuyers. There are up to 13 homes in the Lents Town Center URA that PDC is evaluating and may potentially purchase. This is a great opportunity to help support increasing homeownership. The funding would come from the current and future Homebuyer Assistance line item in the budget. When the homes re-sell to buyers, the purchase price (minus any subsidy) would be returned to PDC as program income to support more homeownership assistance in the future. Any subsidy to the buyer would be in the form of any of PDC's current programs (Land Trust, JumpStart/Interest Rate Buy-Down, Shared Appreciation Mortgage, etc.)

Attachments: none.

For additional information contact: Javier Mena, PDC Housing, (503) 823-3377

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