

**DATE:** June 15, 2009

**TO:** Lents Town Center Urban Renewal Advisory Committee

**FROM:** Kevin A. Cronin, AICP, Senior Project Manager,  
Urban Development Department (UDD)

**CC:** Amy Miller Dowell, E/SE Neighborhood Manager, UDD  
Byron Estes, Neighborhood Division Manager, UDD

**SUBJECT:** Special LTC URAC Meeting - AAA Baseball Proposal

The purpose of this memorandum is to brief the Lents Town Center URAC on the AAA baseball proposal relative to Portland Development Commission's (PDC) role in the project and help act as a guide through the review process. As a result of the project timeline imposed by the MLS/AAA agreement, this meeting is being called before the next regularly scheduled URAC meeting (July 14).

## Background

The Mayor's Office has requested a special meeting to review a proposal to locate a baseball facility for the AAA Portland Beavers in the northeast corner of Lents Park. This meeting is a continuation of a conversation that started at the March 2009 meeting and restarted at the May 2009 meeting. The difference this time is that a tentative, non-binding agreement has been reached between Peregrine, LLC (Merritt Paulson) and the City as represented by the Mayor's Office. PDC has been asked to fund the ballpark using tax increment financing (TIF) resources as part of a larger public financing plan. The ballpark would be owned by the city and operated by Peregrine, LLC for the purposes of holding baseball games, concerts, and other community events.

## Process

The URAC's usual role is as an advisory committee to the Portland Development Commission. However, in this case the City Council has taken a lead role in negotiating a deal to build the ballpark and has requested a recommendation from the URAC as part of their deliberations. The recommendation will be forwarded to the PDC Board and City Council for consideration.

Based on feedback from the URAC, and public participation best practices, PDC staff have scheduled an open house prior to the special URAC meeting in order to share information with the public and increase the level of

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understanding of the proposal as it relates to PDC and the request for tax increment financing (TIF). PDC will also coordinate with other bureaus and agencies to staff the open house and address community issues and concerns. However, the URAC's charge is to advise on the viability and feasibility of the TIF investment for the purpose of funding a ballpark. Issues related to neighborhood livability, such as noise, parking, and lighting, will be addressed by other groups and city agencies through the land use review process.

**The open house will be held at the Mount Scott Community Center Auditorium on Thursday, June 18 from 4 - 6 pm. The URAC meeting will immediately follow from 6-9 pm. If you cannot attend the open house, it is imperative that URAC members arrive early to sign in and retrieve a packet so the URAC meeting can begin promptly.**

In addition, representatives from Peregrine, LLC and the Mayor's Office have been invited to attend the open house and URAC meeting for any questions related to the overall project. During the URAC meeting, Peregrine, LLC and Friends of Lents Park have been asked to provide testimony for a "pros" and "cons" perspective. Finally, PDC staff will be available during the open house and meeting to address questions relative to the TIF request, budget scenarios, and any PDC related policy requirements to implement the request.

### **Document Library**

In order to have an informed discussion and a recommendation relative to the request for URA funding, we have produced a number of documents for your consideration. Finance related documents were uploaded to the PDC website on June 4 and have since been updated where appropriate, including a new projection for a \$27.3M budget scenario, as requested by the URAC Chair.

In addition to this cover memo, new information includes the following:

1. Agenda
2. Updated/Revised PDC Budget Scenarios (5): Narrative, Matrix, and Spreadsheets, June 15, 2009
3. Recommendations for URAC Vote, June 15, 2009
4. AAA/MLS Process & Timeline, June 15, 2009 (Mayor's Office)
5. Eco NW Technical Memo: Economic Impact of Proposed Baseball Stadium, May 12, 2009
6. HVS Report: Review of Lents Park Site & Proforma, June 3, 2009

There are a number of other documents available that describe the combined MLS/AAA Agreement and can be found on the MLS Task Force website:

<http://www.portlandonline.com/omf/index.cfm?c=49495>.

## **Next Steps**

Regarding process and next steps, the URAC recommendation will be forwarded - in the form a letter - to the PDC Board and City Council along with any other feedback and information for consideration as part of a predevelopment agreement.

Once a recommendation is made, staff will provide an update at the July 14 URAC meeting and outline the necessary next steps.

The PDC Board will meet on June 24 to adopt the Lents URA Approved Budget. However, if the PC Board and City Council approve the stadium using URA funds, then an amendment will be required. Given the timelines of each process, the PDC Board will need to approve a budget amendment subsequent to the adoption of the FY 2009-10 Budget.

Thanks for your patience with this challenging project.