

**RIVER DISTRICT
URBAN RENEWAL ADVISORY COMMITTEE (URAC)**

**Meeting Summary
Tuesday, October 13, 2009
4:00 p.m. – 6:00 p.m.**

**Hoyt Street Properties
1022 NW Marshall St. #270
Commission Conference Room**

URAC Membership: David August, Nancy Davis, Patricia Gardner, Patrick Gortmaker , Ann Hudner, Tony Jones, Mauricio Leclerc (Ex-Officio), Louis Lee, Alexander Mace, Ed McNamara, Doug Shapiro (Alternate), Eric Steinmeyer, Tiffany Sweitzer, C.J. Sylvester, Paul Verhoeven, and Dan Zalkow.

PDC Staff: Bob Alexander, Tony Barnes, Peter Englander, Eric Jacobsen, Joleen Jensen-Classen, Kim McCarty, Juan Carlos Ocaña-Chíu, Steven Shain, Juanita Swartwood, and Keith Witcoski.

Guests: Kate Allen (Portland Housing Bureau), Allan Classen (NW Examiner), and Carly Riter (Portland Business Alliance).

Welcome and Introductions

Juan Carlos Ocaña-Chíu welcomed the newly appointed member of the committee, Ms. C.J. Sylvester in representation of the Portland Public Schools. He additionally thanked Hoyt Street Properties for hosting the meeting.

Public Comment (Items not on the agenda)

None provided.

New Bureau of Housing Update

Kate Allen announced the PDC Housing staff will move in with the Portland Housing Bureau staff on November 16, 2009. Eventually, PDC and PHB will formally merge into the new housing bureau. This effort was envisioned by Mayor Adams and Commissioner Fish to consolidate efforts, address the increasing need for long-term housing, and meet city-wide housing goals. While this effort progressed in stages, Ms. Allen reported the PDC 2009-2010 housing budget will be integrated with the PHB's plans and then fully align with PHB's long-term goals in Fiscal Year 2010-11. PHB will be seeking the advice of the URACs regarding future projects and how to utilize the 30% affordable housing set-aside. In closing she shared, PHB leadership will have a long-term, on-going partnership with Bruce Warner and the PDC Board of Commissioners regarding long-range, strategic goals.

Budget Process

Tony Barnes distributed the draft version of the 2010-2011 Budget Calendar and Key Actions by Phase document and a preliminary five-year financial summary which defined the cash flow and budget projections. The discussion with committee members covered the strategic stages of refining the budget, and the opportune dates for the URAC to advise PDC on any relevant issues. The group also discussed the bond market and the possibility of a bond sale, maximum indebtedness, and the triggers of revenue sharing contemplated in recently enacted changes to ORS 457.

In closing, Mr. Barnes suggested the CAC consider scheduling additional budget review session(s) during the month of November to discuss project priorities.

Update on the River District Amendment Remand

Bob Alexander was pleased to announce that PDC and the appellants approved settlement for the Second Amendment to the Amended and Restated River District URA. The settlement reduced the maximum indebtedness by \$60,000,000 and resolved the legal appeal. This action now enables the funding of key projects such as the RAC, Union Station, acquisition of the Post Office site, and assistance to small businesses, affordable housing projects and necessary infrastructure improvements such as an extension of the streetcar

Project Updates

- **RAC**

PDC requested that Portland City Council authorize a bond sale and are currently awaiting their decision. The Bargain and Sale Deed was signed and provided to the Housing Authority of Portland. HAP continues to work with City of Portland and PDC to refine the optimal financing of the development.

- **Block 247**

The six-story affordable family housing (138 units) project is on schedule to open March 2011. Portland Public Schools continues with plans to lease space on the ground floor.

- **Centennial Mills**

Steven Shain reported that PDC authorized additional funds for continued predevelopment work in coordination with City Parks. The project is moving toward creative and innovative ways to recycle and reuse wood currently at that site. To date there has not been a public meeting scheduled, but the project is on track for opening in 2012.

- **Streetcar LID**

Steven Shain indicated that the Streetcar LID is moving forward. Allowing another stop within the River District now opens up several different routes to the area and a condo project.

- **The Fields**

Once PDC enters into negotiations to set up the Disposition and Development Agreement with the developer, the project will move into schematic design and construction will begin in 2011.

For the Good of the Order

Joleen Jensen-Classen will be in contact with committee members with information regarding the date, time, and location of the next meeting.

UPDATE: The next regular meeting of the RD URAC is scheduled for December 16, 4:00 p.m. – 6:00 p.m. at the PDC Commission Conference room.

Patricia Gardner and Eric Steinmeyer suggested that due to catalytic projects being on the edges of the district, the Portland Business Alliance should be present at the River District URAC meetings in order to collaborate and link strategies to revitalize businesses within The Pearl District and the downtown core.

URAC members were reminded of PDC/PSU's Urban Renewal and Redevelopment course and encouraged to sign up for it. For more information visit the following links:
www.pdc.us/URAcass or <http://www.ess.pdx.edu/adm/guckenentryadmission.HTM>.

The meeting adjourned at 5:45 p.m.

Submitted by
Juanita Swartwood
PDC Public Participation Specialist