



# SOUTH WATERFRONT DISTRICT

## Fact Sheet

### South Waterfront Central District Proposed Development Agreement

June 2003

#### Project Location

Thirty-one (31) acres in the central portion of the 130-acre South Waterfront Plan area of the North Macadam Urban Renewal Area. The North Macadam Urban Renewal Area consists of 409 acres roughly bounded by Boundary Street on the south; by Macadam Avenue, the western edge of Hood Street, Front Avenue, First Avenue and Fourth Avenue on the west; by Montgomery Street on the North; and by the Willamette River on the east.

#### Project Summary

The vision for this area is to create an active and attractive urban neighborhood that meets a variety of the City's objectives: affordable housing, job growth, greenways and parks, transportation opportunities and sustainability and smart growth practice. The neighborhood will be a 21<sup>st</sup> Century, sustainable, vibrant, development that balances commercial projects, affordable and market-rate housing and public amenities. To begin implementation of this vision, PDC, Oregon Health & Science University (OHSU), and private development partners have negotiated a proposed development agreement establishing roles and responsibilities for delivering the following program:

#### Phase I development (2007–2008) includes:

- Housing units:
  - 250 student
  - 230 affordable
  - 500–630 market rate condos and apartments
- 150–200 room hotel/conference facility
- OHSU research/clinical building (250-400,000 sf)
- OHSU parking garage
- A four-acre Greenway (with initial improvements)
- A new two-acre neighborhood park (acquisition and initial improvements)
- New transportation options—streetcar, tram, bus, new streets, trails

#### At Build-out

- Housing units:
  - 250 student
  - 430 affordable
  - 2,050 market rate condos and apartments
- 150–200 room hotel/conference facility
- OHSU research/clinical buildings (~1.5 million sf)
- OHSU parking garages (3,500 spaces)
- A four-acre Greenway with pedestrian, habitat, open space and transportation functions
- A new two-acre neighborhood park
- New transportation options—streetcar, tram, bus, new streets, trails

#### Development Agreement Partners

The Portland Development Commission and City Bureaus (PDOT, Parks, OMF, BOP, BES, BDS and OSD)  
Oregon Health & Science University (OHSU)  
North Macadam Investors, LLC (NMI), a limited liability corporation of investors including Williams & Dames Development Co.  
River Campus Investors, LLC (RCI) (jointly owned by NMI and OHSU)  
Block 39, LLC

# South Waterfront District — Fact Sheet

## Financing

The Central District will be a mix of public and private investments. Phase 1 Investments include:

- \$440M private investment in direct new building development
- \$103M in public projects
  - \$71M public sources (including \$25M of Tax Increment Financing)
  - \$32M private sources (including potential district-wide local improvement district funds)
- Central District Build-out \$1.3B private investment

## Public Goals

This project fulfills an extraordinary number of local and regional objectives including:

- A mix of housing types for a variety of income levels
- Creation of an institutional research platform for bioscience industry development and quality job creation
- The creation of jobs—5,000 at build-out
- New parks, greenspaces, and a Greenway connecting Portlanders to the river
- New connectivity and multi-modal transportation options to connect the South Waterfront Area to Marquam Hill & Downtown
- Sustainable and Smart Growth practices

## Timeline

1997	Eight citizen-based committees begin to develop the North Macadam Framework and Urban Renewal Plans
1999	North Macadam designated as urban renewal area; Framework plan accepted by City Council
2001	Bureau of Planning begins South Waterfront public planning process, building on the North Macadam Framework
2001–2002	Developer purchases property and begins planning for the Central District
November 2002	City Council adopts South Waterfront Plan
June 18, 2003	Draft Summary of Proposed Central District Development Agreement issued for public review
June 25, 2003	PDC Commission work session and public testimony
July 9, 2003	PDC Commission meeting/public testimony 3 p.m.
July 10, 2003	Portland City Council Hearing 2 p.m.
2007-08	Phase I of construction complete

**For more information:** 503-823-3200  
[www.pdc.us](http://www.pdc.us)

## South Waterfront District — Fact Sheet

### How Central District Project Achieves South Waterfront Plan Goals

6/23/03

South Waterfront Plan	South Waterfront Plan Goal	Central District Project
<b>Vision</b>	Vibrant, Mixed-Use Urban Neighborhood, focusing on relationship of built environment	Quality Urban, Residential, Commercial and Institutional Neighborhood Subdistrict, with 125' greenway and sustainability
<b>District Size</b>	130 Acres	31 Acres (24% of total plan area)
<b>Economic Development</b>	10,000 jobs district wide Science & Technology Research Quarter	5,000 jobs at build-out (includes new Marquam Hill jobs) OHSU commitment to 1.5 M sf ; and 750K sf of research/clinic uses OHSU partnerships with OGI, OSU and PSU- Creation of Institutional Research Campus and
<b>Residential Development</b>	Min. of 3,000 housing units  Minimum of 788 units of affordable housing	Up to 2,700 units of condos, apartments, student and senior housing  Achieves 50% of SWF Plan affordable housing goal on less than 25% of the total land area  20% affordable units requirement, with income profile consistent with SWF Plan profile  430 minimum affordable units
<b>Greenway</b>	100' avg greenway setback Required easement for trail (24' width); remaining greenway setback not required to be dedicated to City and not required to provide public access	125' average Greenway for quarter-mile stretch of Willamette River frontage in center of District  Donation of 4+ acre Greenway tract to City gives City design and phasing, control and full public access Greenway  Donation size equivalent to South Park Blocks in Downtown
<b>Parks Space</b>	3 acres of Neighborhood Park in southern part of district	2 acres of Neighborhood Park plus potential pocket park
<b>Transportation</b>	Transit System Development 1. Streetcar (Riverplace to Bancroft) 2. Tram 3. Bus	Transit System Development 1. Streetcar (Riverplace to Bancroft) 2. Tram 3. Bus
<b>Neighborhood Connections &amp; Improvements</b>	Reconnect w/ CTLH West of I-5 through pedestrian & transportation linkages	Funding proposal for Improvements (specific projects to be determined thru public process)
<b>Environmental Sustainability</b>	Encourages Improved Environmental Conditions, particularly surface-level stormwater management	LEED (Green Building Policy)  Stormwater Management Agreement