



MAIN STREETS ON HALSEY

FAIRVIEW • WOOD VILLAGE • TROUTDALE

Site Readiness and Code Update Project

Joint City Council Meeting #1
July 29, 2020



WALKER | MACY



SWCA
ENVIRONMENTAL CONSULTANTS



FREGONESE
ASSOCIATES

AGENDA

1. Introduction
2. Project Background & Engagement
3. Code Concepts & Site Readiness
4. Market Solutions Toolbox
5. Next Steps



PROJECT GOALS

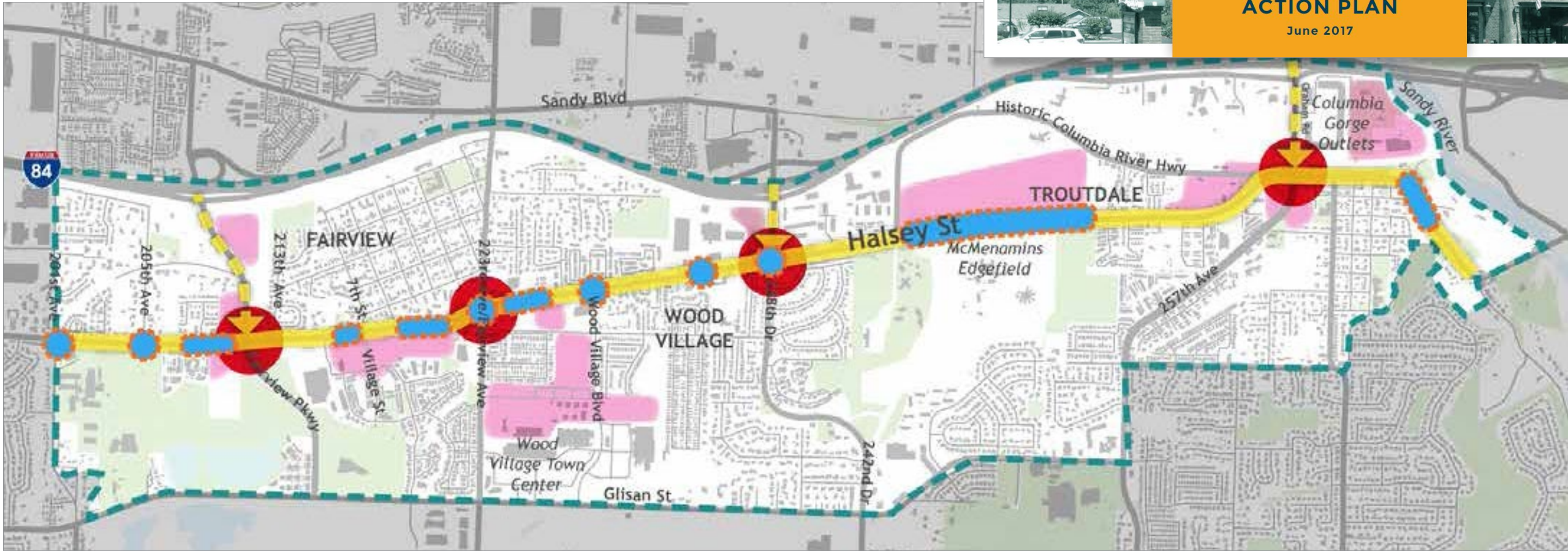
- 1. **Site Readiness:** Develop and implement strategies to remove development barriers on key opportunity sites
- 2. **Code Update:** Provide adoption-ready code updates that support the economic and design vision for the Halsey Main Street.

CONSULTING TEAM



PROJECT BACKGROUND

- Build upon the 2017 Main Streets on Halsey Strategic Economic Action Plan
- Partnership between Fairview, Wood Village, and Troutdale
- Funded by Metro 2040 Planning and Development Grant
- Halsey Street corridor is a regional priority for growth and connects town centers



GUIDING PRINCIPLES

- Increase employment density by attracting new commercial and light manufacturing development
- Expand opportunity for businesses
- Support walkable commercial centers and neighborhoods
- Promote new housing types, including mixed-use
- Establish planning and zoning that supports a range of housing types and densities
- Incorporate design that reinforces the aesthetic character of the community
- Create a strong sense of place and identity
- Establish design principles consistent throughout the corridor while preserving design identifiers unique to each community

Vision

The neighborhoods connected by Halsey will prosper from improved mobility, access to growing economic opportunity, and new development and reinvestment that result in jobs and new housing.

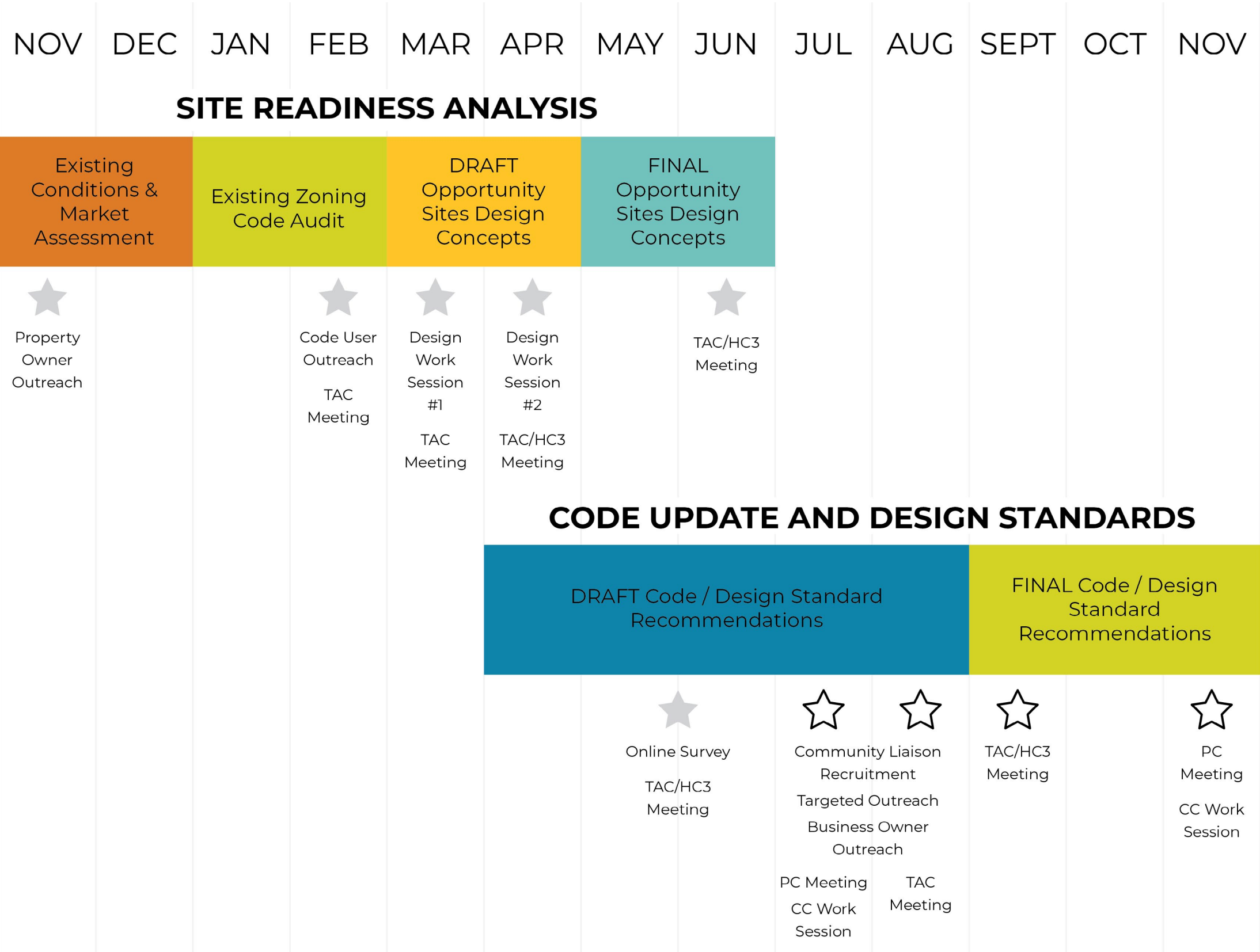
WHAT IS A MAIN STREET?

Key Ingredients:

- Destinations to walk to
- Walking is pleasant, comfortable, and safe
- Concentrations of people and housing
- Buildings define and enclose the street
- What else?



PROJECT APPROACH AND SCHEDULE



PUBLIC INVOLVEMENT - CODE UPDATE

Engagement Activity	Outcomes/ Expectations
<p>Online Survey</p>	<p>Completed in early June. Received over 200 responses.</p>
<p>Community Engagement Liaison Group</p>	<p>Act as a sounding board for outreach and engagement and support in outreach to community members</p>
<p>Targeted Outreach with Communities of Color and Low Income Communities</p> <ul style="list-style-type: none"> • <i>Outdoor tabling</i> • <i>Phone surveys</i> • <i>Business owner outreach</i> 	<p>Inform the community about the project, potential code recommendations and it's impacts, and answer questions.</p> <ul style="list-style-type: none"> • What are your biggest issues and concerns along Halsey Street? • What would you like to see more of in the future? • More housing? Mixed use? Retail shops? Restaurants? Food cart pods? Business and job opportunities? Parks or public spaces?

SUMMARY



Data collection: May 15 to June 7



95% responses in English / 5% responses in Spanish



207 complete / 123 partial responses



58% mobile device

56% English speakers

87% Spanish speakers



42% desktop computer

44% English speakers

13% Spanish speakers



63% completion rate



MAIN STREETS ON HALSEY

FAIRVIEW • WOOD VILLAGE • TROUTDALE

Code Concepts

Joint City Council Meeting
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FREGONESE
ASSOCIATES

CODE UPDATE GOALS

- Identify and **remove barriers** to desired development types
- Create a more **unified urban form** throughout the corridor
- Create a **thriving Main Street** and a sense of place
- Improve **clarity and ease of use**

CODE UPDATE | Overall Approach to Three-City Code Update

- Each city's existing code addresses many important elements of Main Street development and design
- However, the codes are inconsistent on some important elements of the Main Street vision
- Our approach balances a desire for a coordinated approach on Halsey with the need for local variation
- No changes planned to existing development review processes

Recommended Approach

Halsey Main Street Core Design and Development Standards

Storefront Districts
Building Height and Bulk
Off-Street Parking
Building Orientation
Building and Site Design

Fairview

Additional
Local Standards
and Guidelines

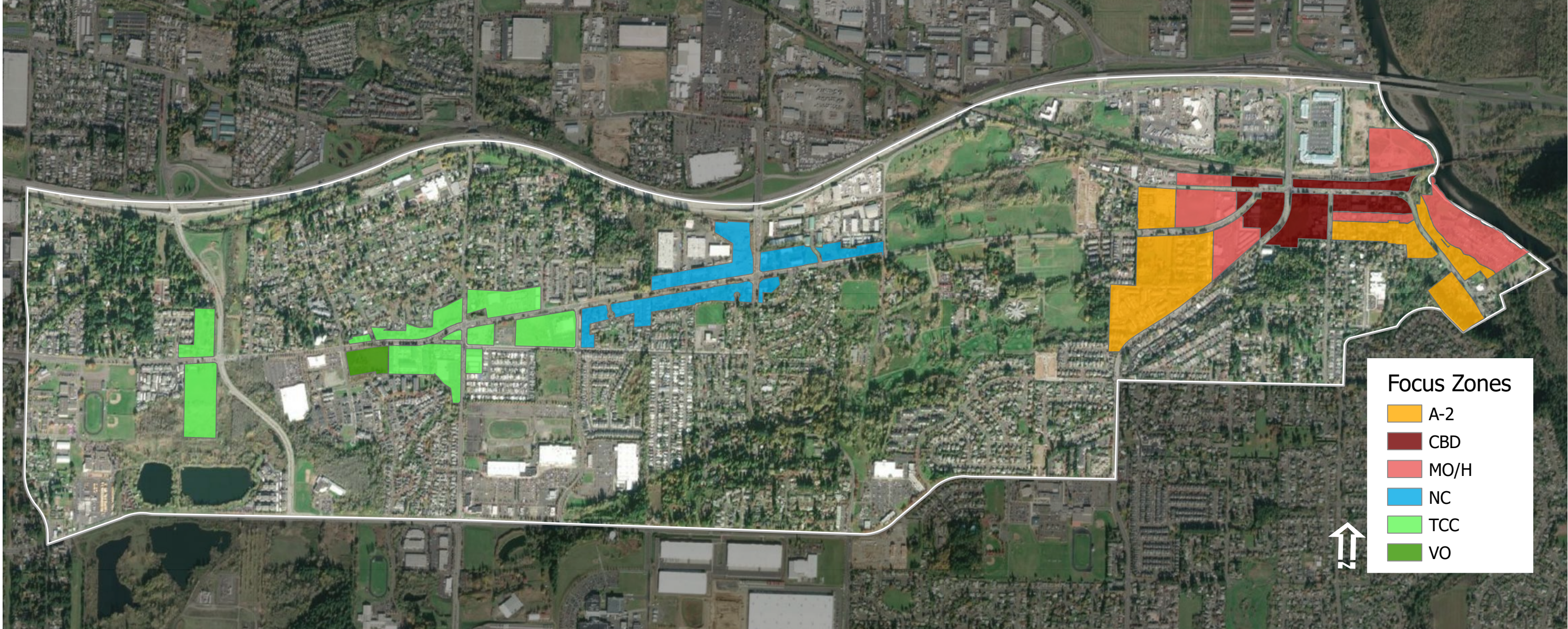
Wood Village

Additional
Local Standards
and Guidelines

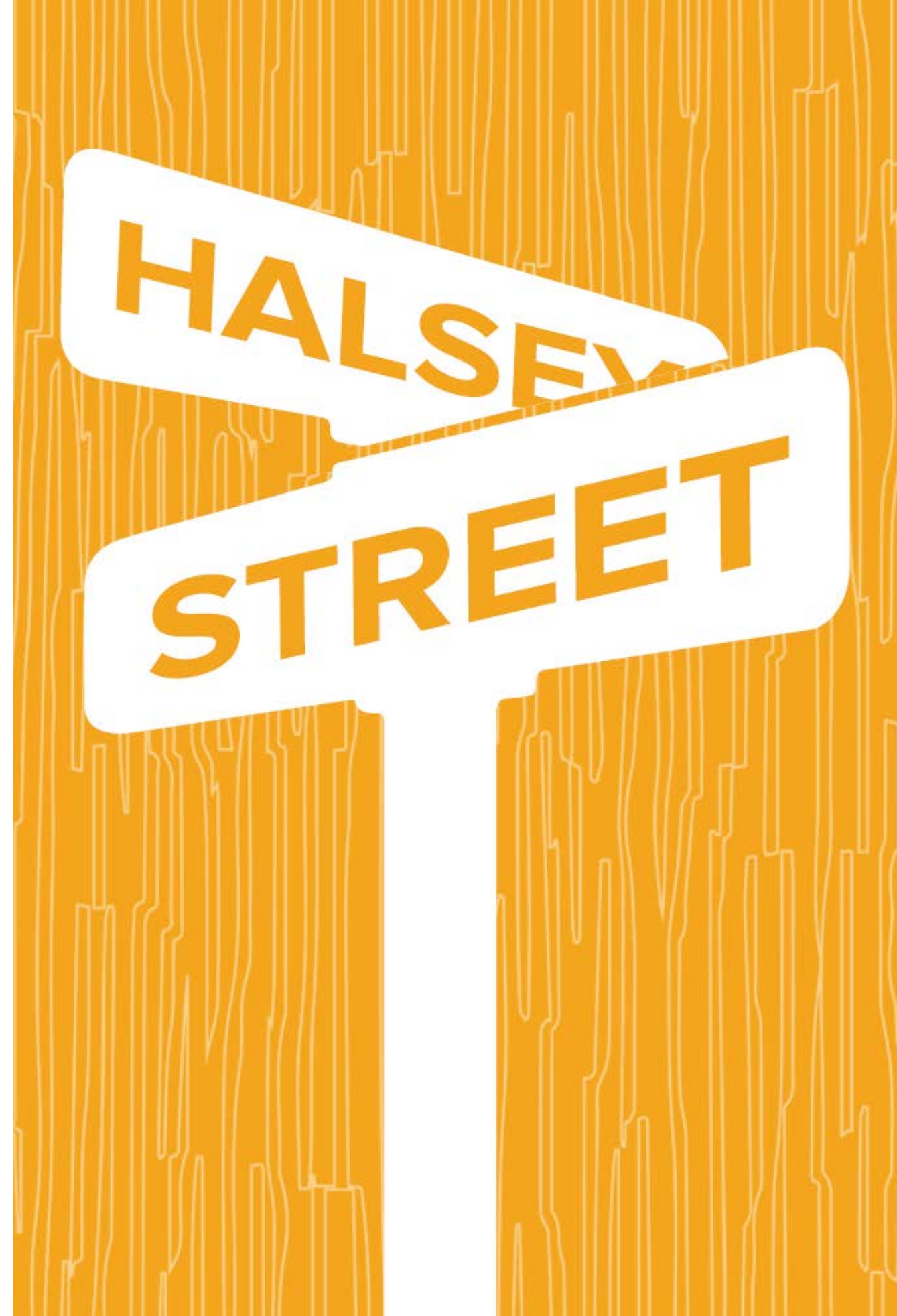
Troutdale

Additional
Local Standards
and Guidelines

CODE UPDATE | Zone Districts in Scope

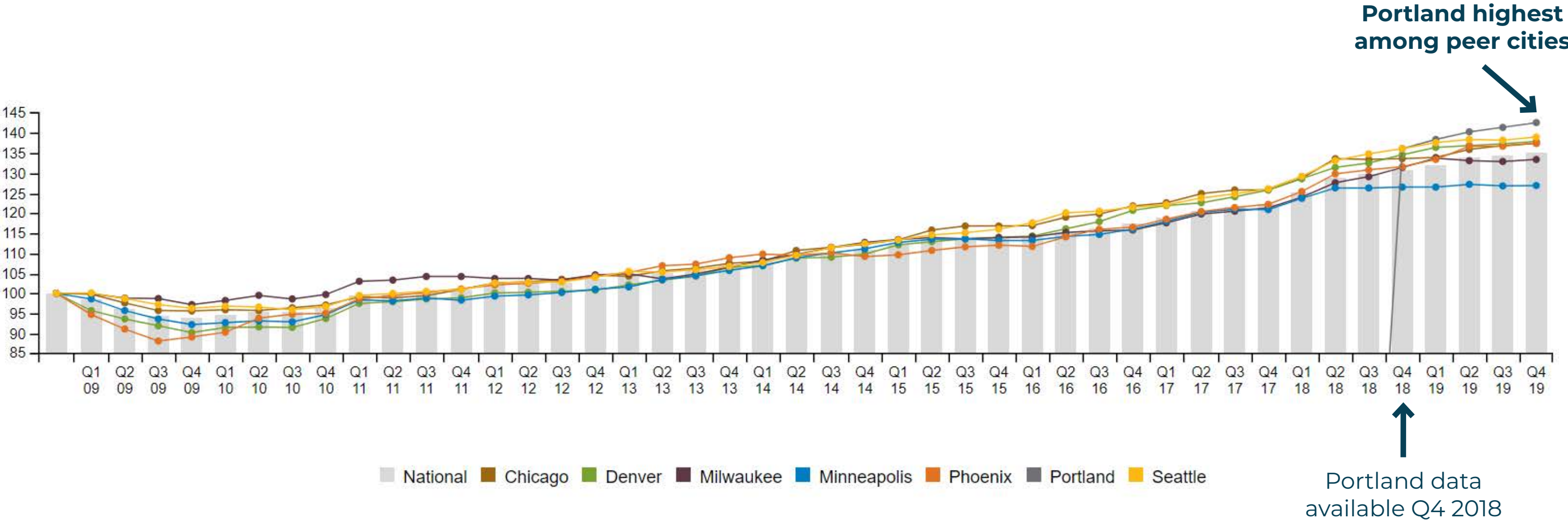


MARKET CONTEXT



MARKET CONTEXT | Construction Costs

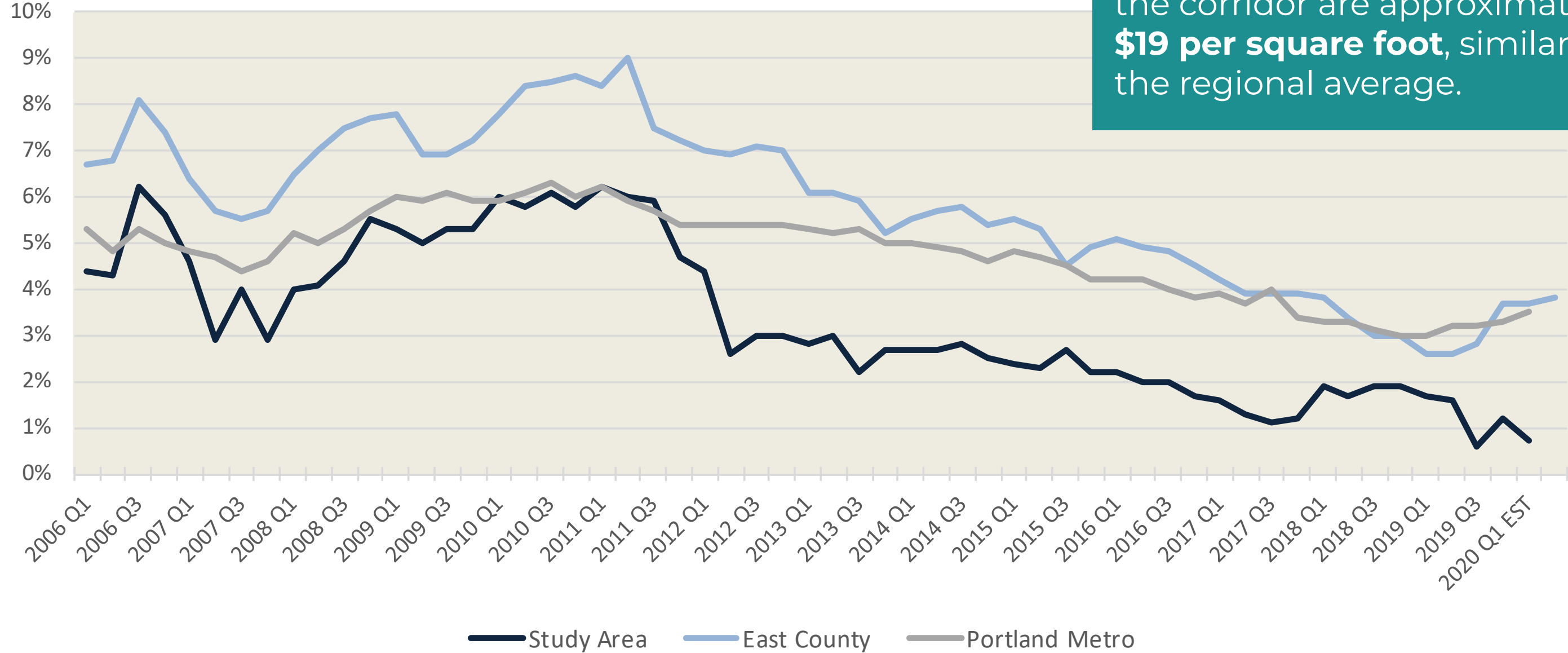
Construction costs continue to rise and are higher than the national average and many peer cities



Source: Mortenson Construction Cost Index

Retail vacancy is low in the study area, but developers report difficulty building and leasing new retail spaces

RETAIL VACANCY RATE, 2009-2019



Average asking lease rates in the corridor are approximately **\$19 per square foot**, similar to the regional average.

MARKET CONTEXT | Emerging Trends

Incremental and informal retail/commercial

Closing the gap between high construction costs and achievable rents for small spaces

Rayback Collective // Boulder, CO



Thrive Workspace // Denver, CO



MARKET CONTEXT | Emerging Trends

Small units and small retail spaces



Union Way // Portland, OR

Walkable third places



The Zipper // Portland, OR

Food halls and food trucks



Little Italy Food Hall // San Diego, CA

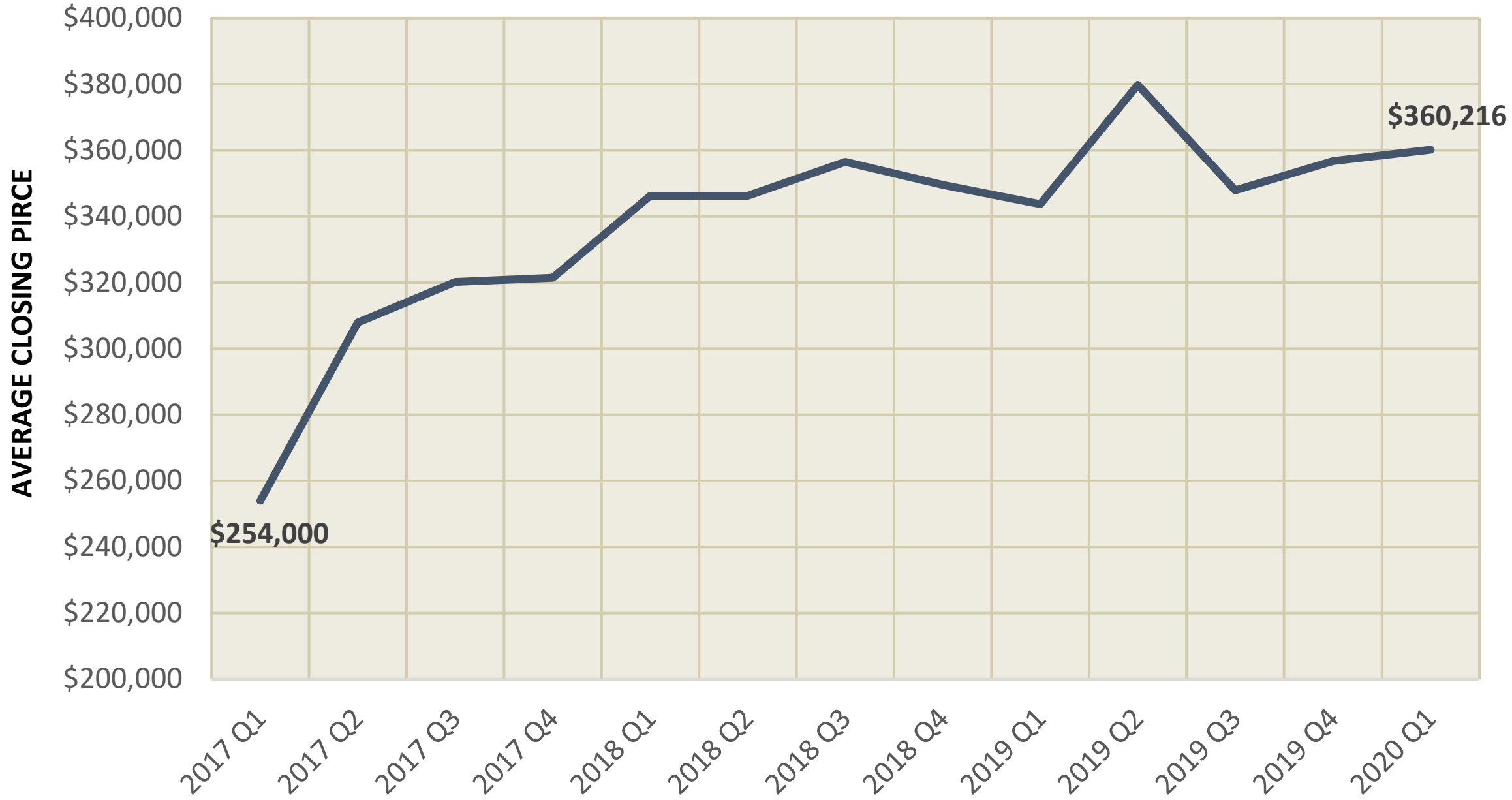
Experience-driven retail



"Wal-Mart Reimagined" Concept

MARKET CONTEXT | **Residential For-Sale Market**

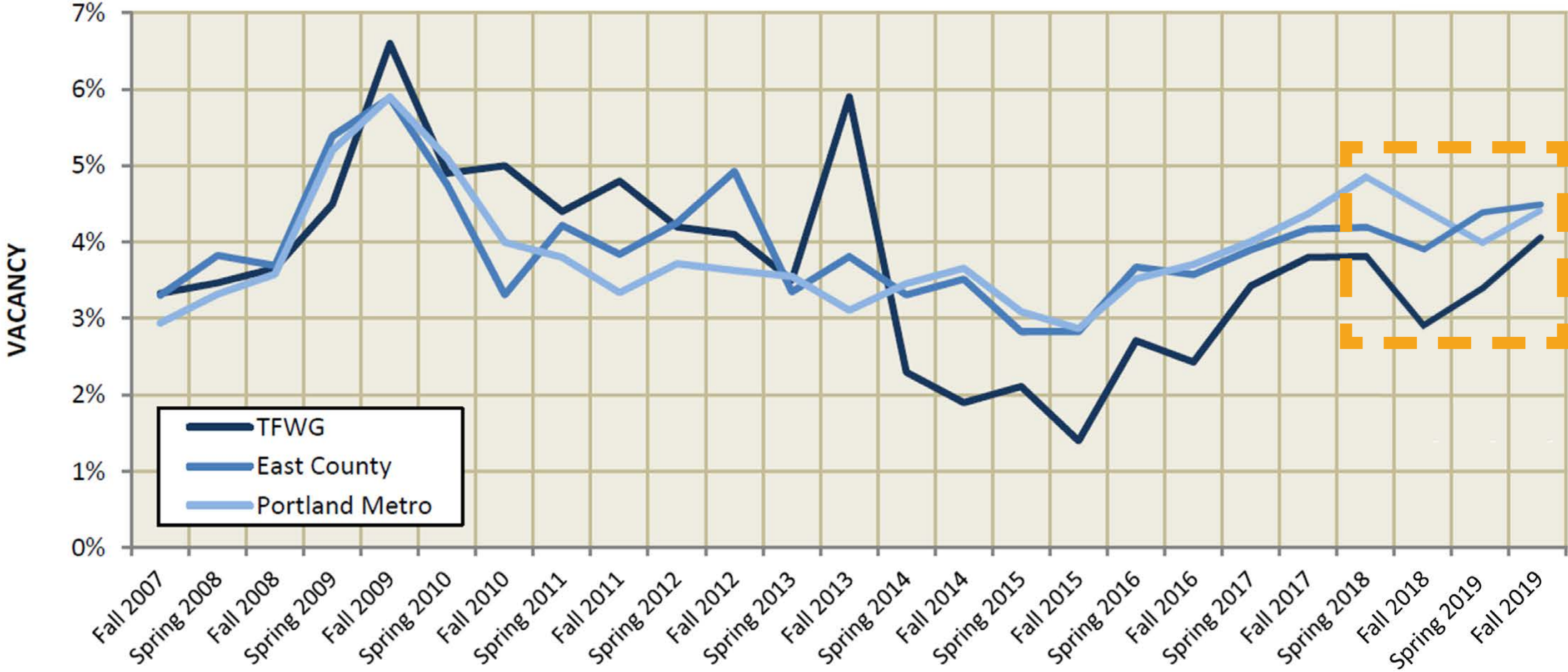
Growth in single-family sale prices in study area indicate a strong demand for residential units



Average sale prices of SF homes increased by **42%** from 2017 to 2020

Single-family home sales within 1 mile of Halsey Main Streets study area. Source: RMLS

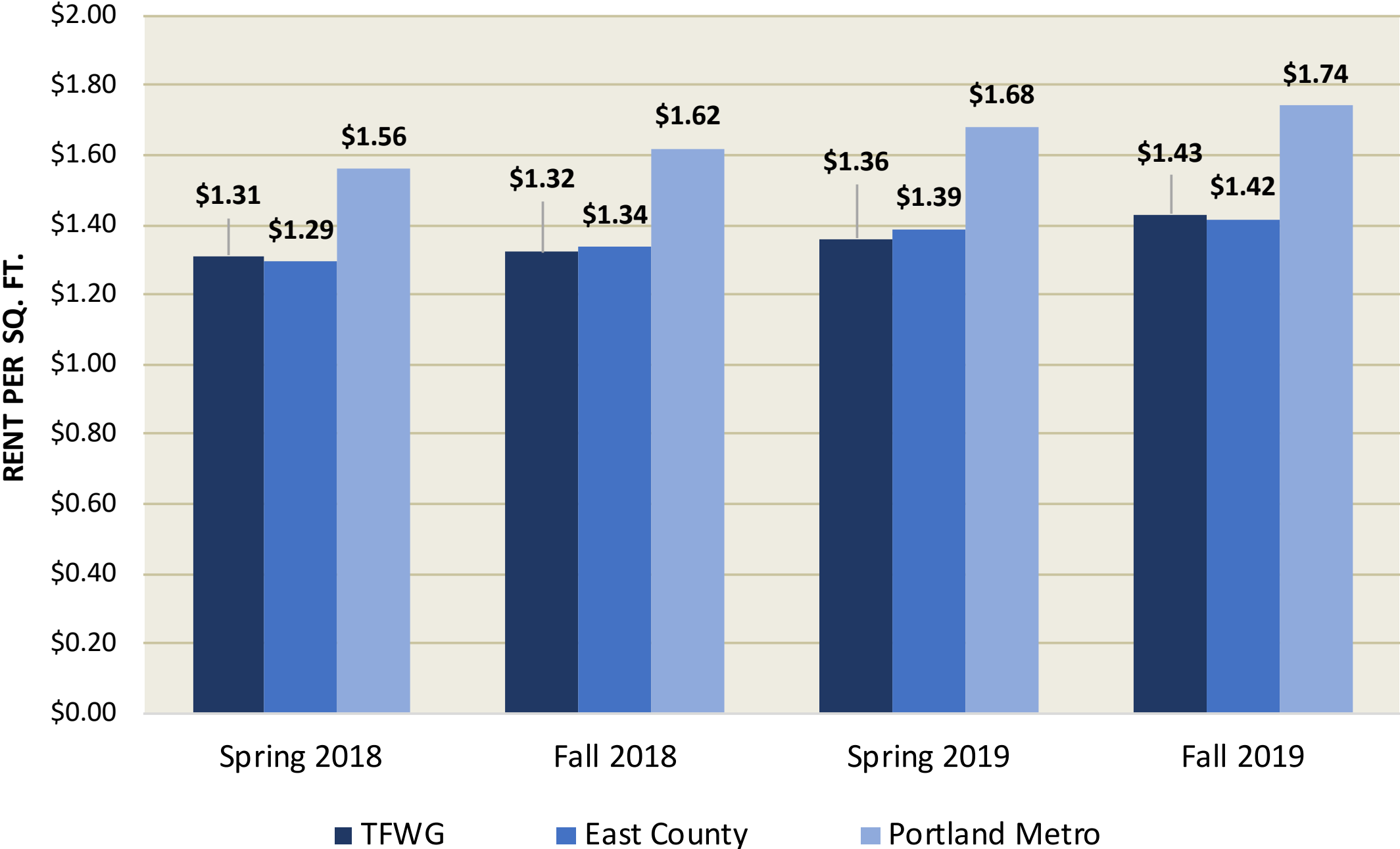
The multifamily rental market continues to see low vacancy rates and strong demand for new development



Source: Multifamily NW, Johnson Economics

MARKET CONTEXT | Multifamily Rental Market

Multifamily rental rates are lower than the regional average, but new developments are able to fetch higher rents



Rental rates for new construction in the Halsey corridor are closer to **\$1.65/sf**

MARKET CONTEXT | **Developer Observations**

- Retail/commercial spaces are seen as risky. Most developers would not have built retail but for zoning requirements.
- More residential is needed to support retail on Halsey
- Less desirable, auto-oriented uses, such as mini-storage and drive-through businesses, are still in demand
- Residential market is strong, particularly due to access to I-84, employment centers in the Columbia Corridor, and natural amenities in the area.

MARKET CONTEXT | **Developer Observations**

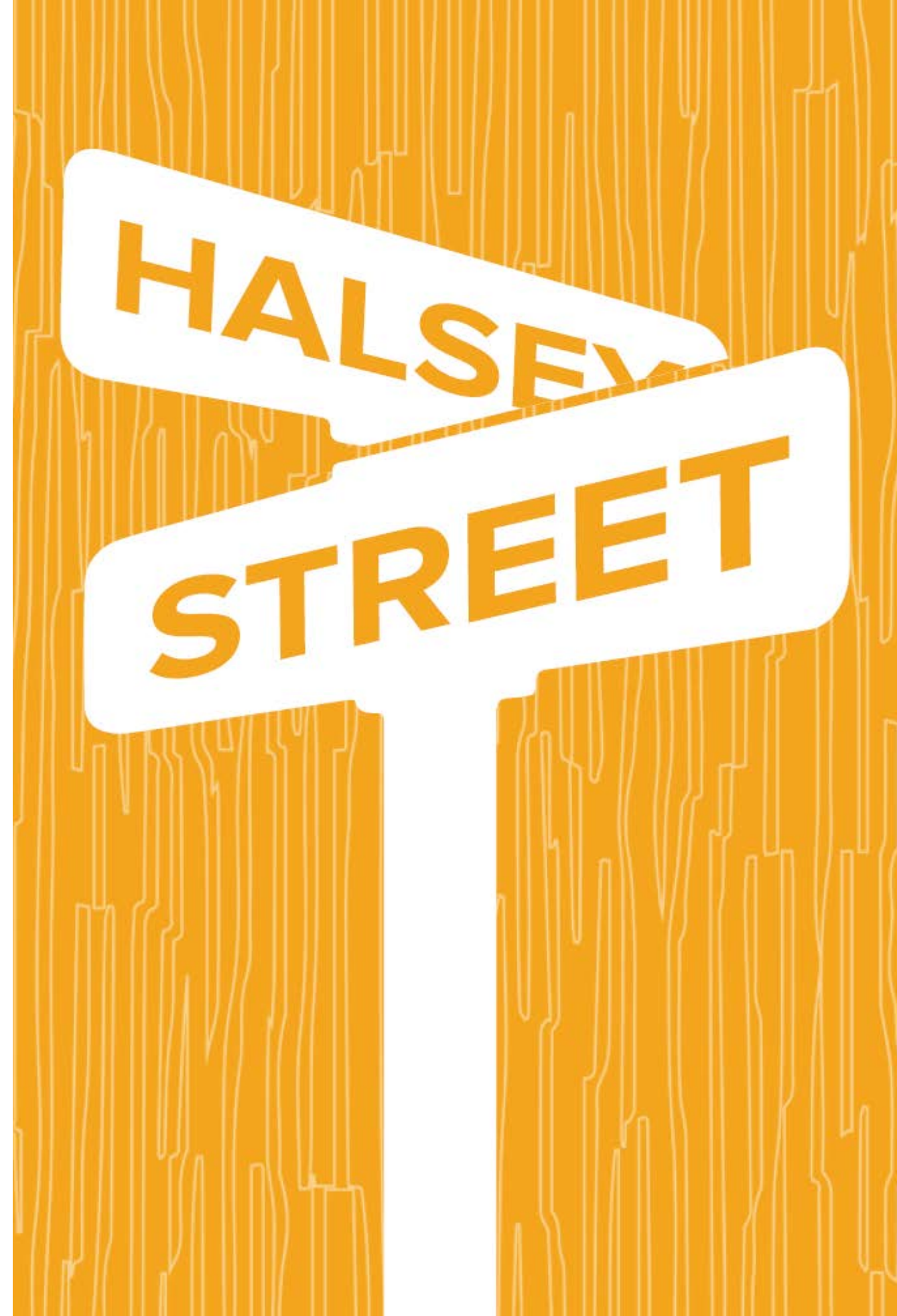
- Need more flexibility on parking standards, but there is not much demand for apartments with very little or no on-site parking
- Vertical mixed use development will be difficult to make to work until rents increase to about \$2.00-\$2.25/sf
- Financial incentives were important to fill financing gaps that were partly caused by retail requirements and design standards
- Adjustments to zoning and design standards can help reduce project costs and allow for more affordable housing or commercial spaces

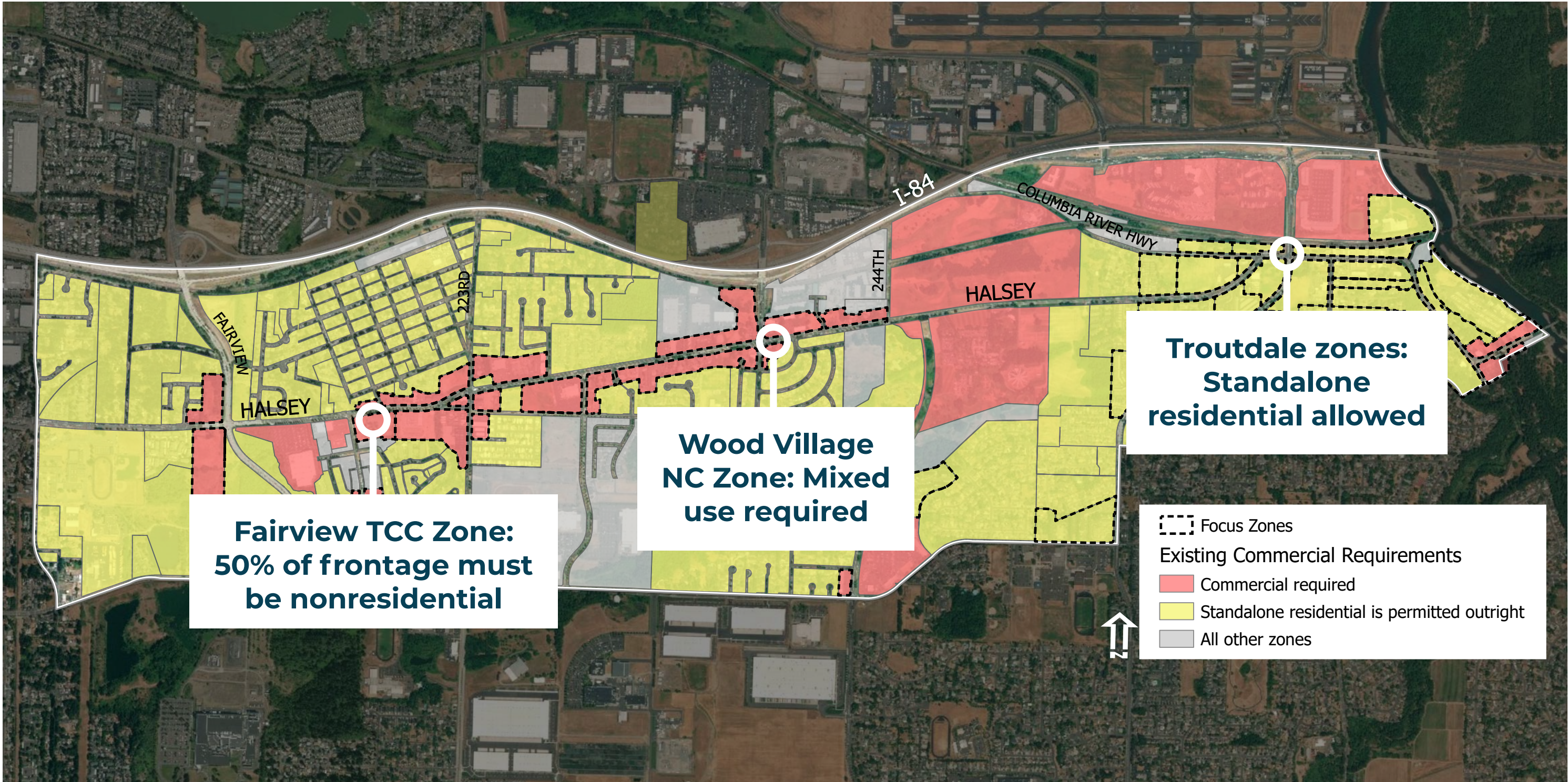
MARKET CONTEXT | **Key Development Code Issues**

- The Main Streets on Halsey plan envisioned a vibrant commercial corridor with new retail development and jobs
- The market for new retail and office space is currently not strong and not expected to improve given broader trends
- Residential market is strong and will continue to improve as long as regional economy is healthy
- More housing on and near the corridor can strengthen the local retail market
- Existing codes favor commercial development but present barriers to residential and mixed use
- A key strategic choice for cities is how to best regulate residential and mixed use development to achieve the vision for Halsey



STOREFRONT DISTRICTS





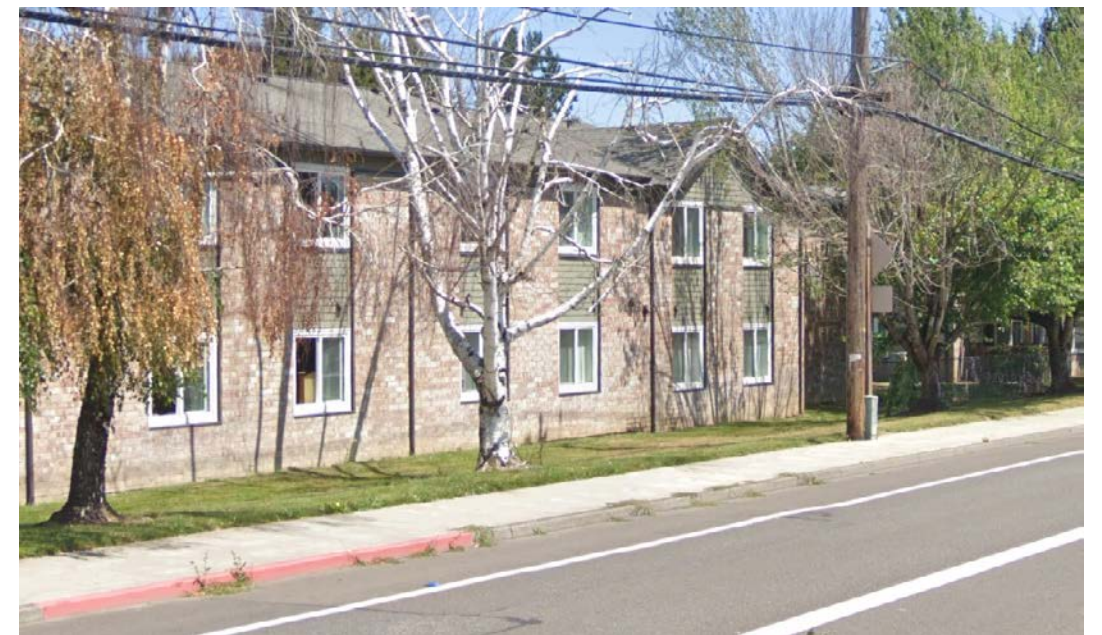
STOREFRONT DISTRICTS | **Code Audit Key Issues**

Ground floor commercial uses are desired on Halsey, but are not consistently required and are difficult to deliver in all locations.

- Requirements for commercial or mixed uses are inconsistent across Halsey.
- Housing adds to the Main Street by bringing people close to businesses and transit
- Housing can detract from a Main Street by consuming land and creating a monotonous streetscape



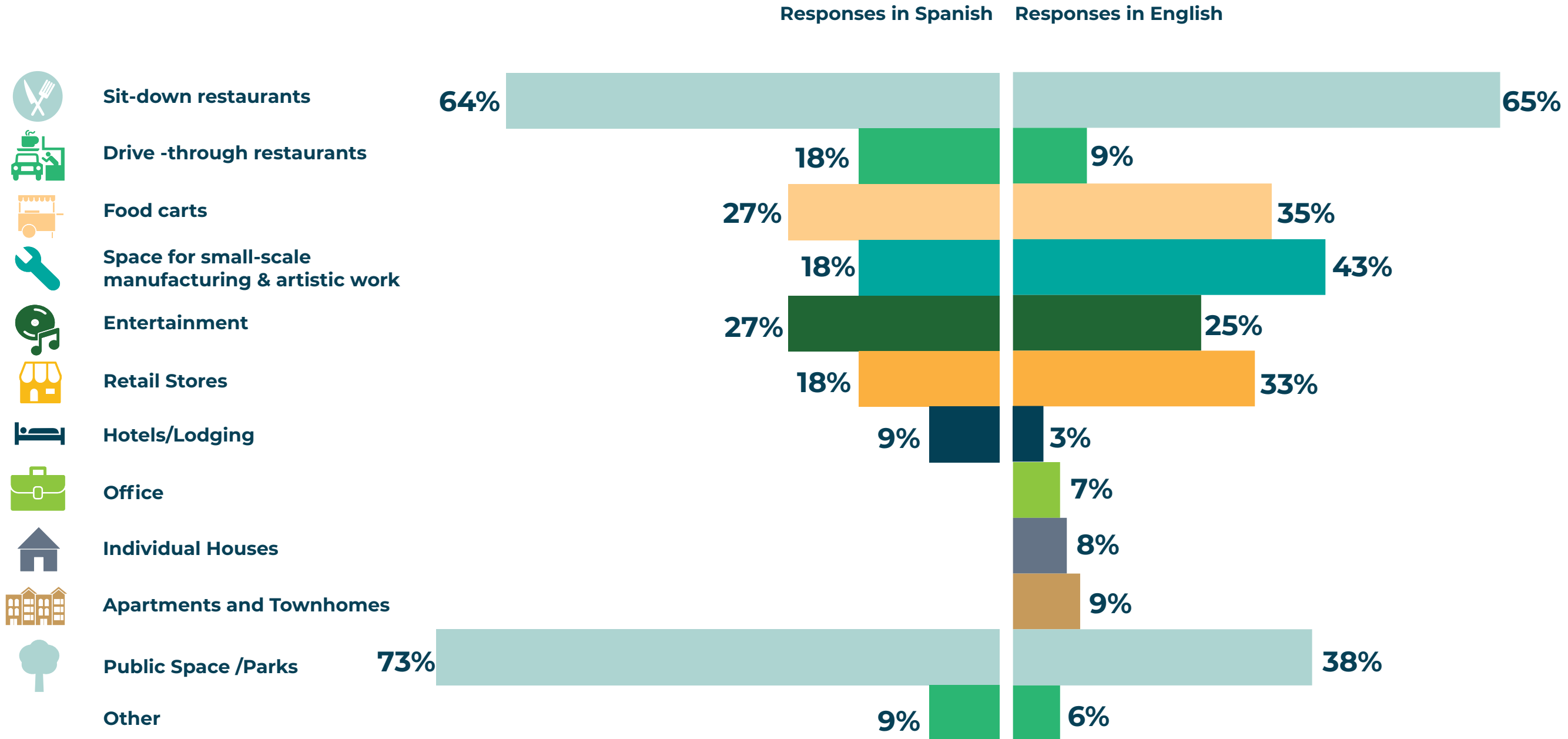
Housing with active uses in on ground floor



Housing on the ground floor with no entrances facing the street

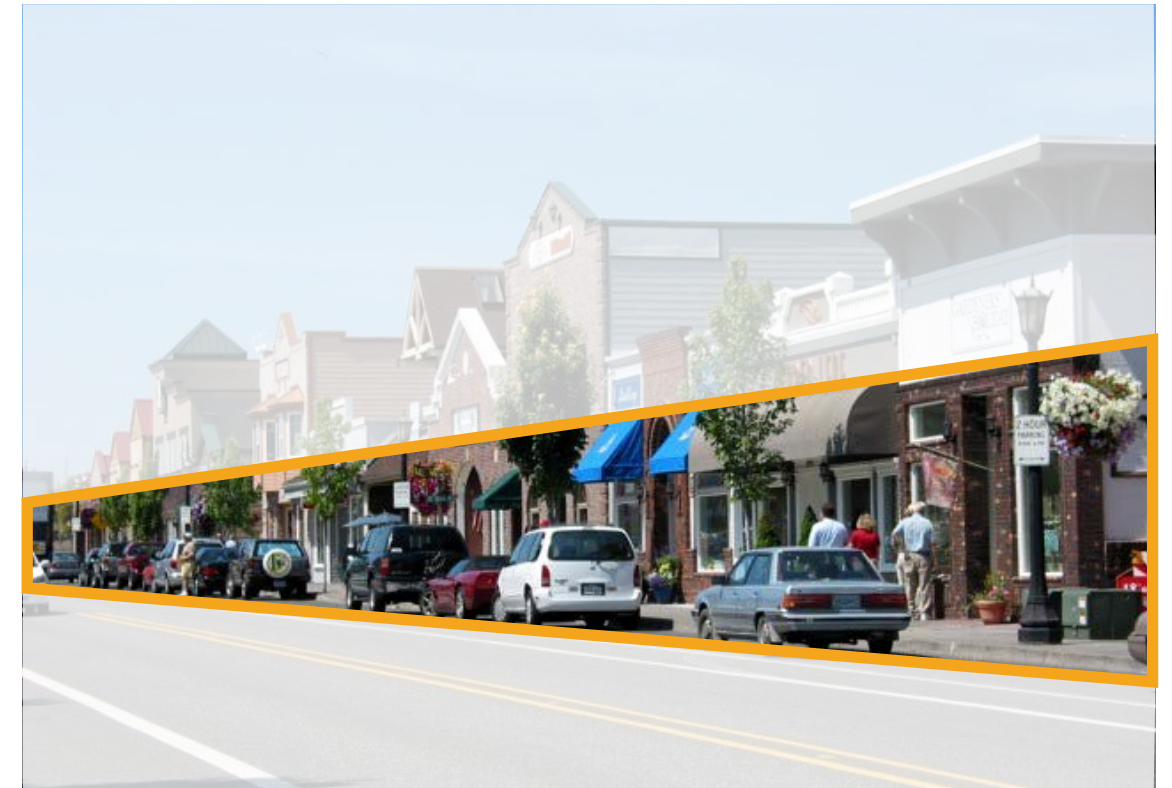
What types of uses would you like to see more of along Halsey?

(Choose top 3)

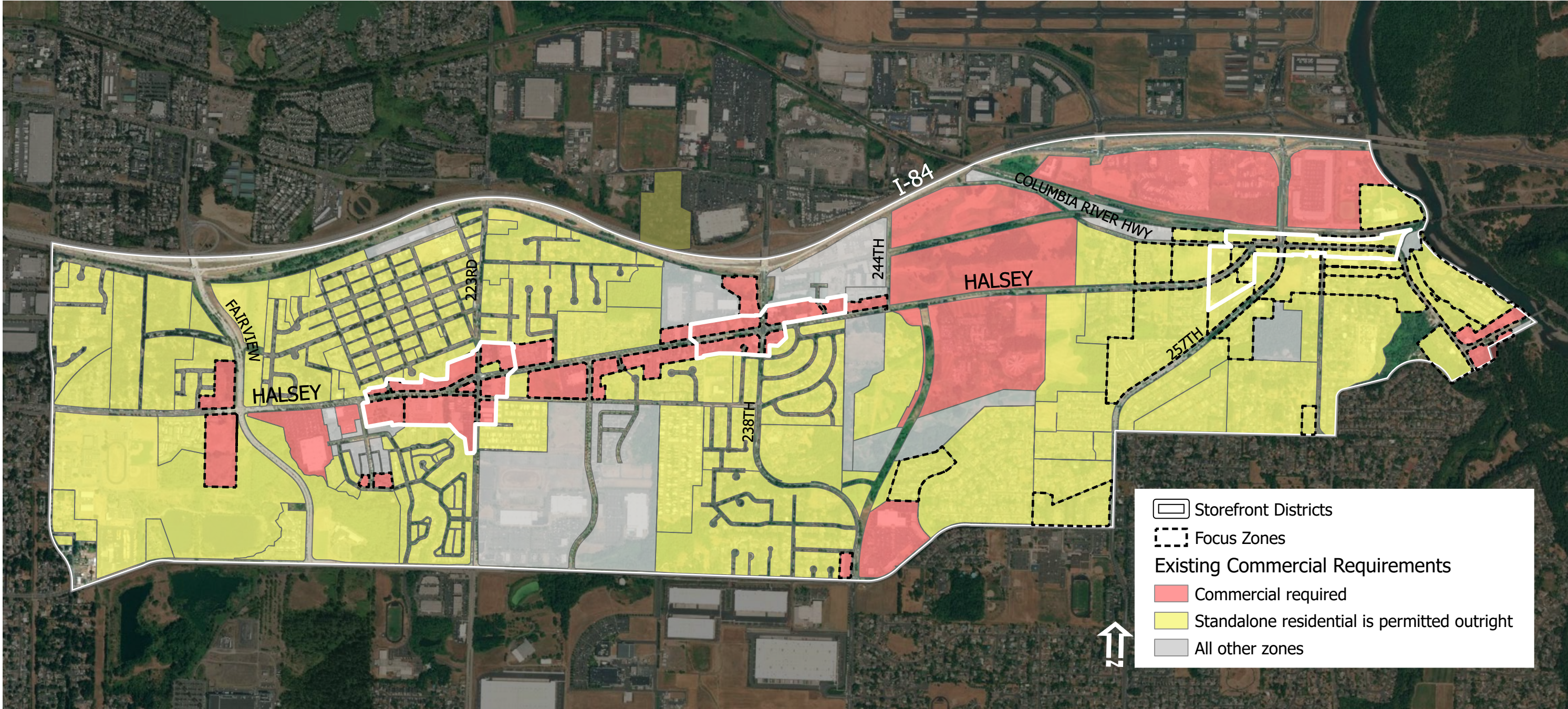


STOREFRONT DISTRICTS | **What are Storefront Districts?**

- Concentrations of commercial uses and activity which provide a destination for residents and visitors
- Walkable environment that is oriented around the pedestrian experience and the ground floor of buildings
- Opportunities to create a distinct identity or sense of place for Halsey Street as a whole and each individual city
- Good locations for civic uses and spaces



STOREFRONT DISTRICTS | Proposed Storefront Districts



STOREFRONT DISTRICTS | Allow "Adaptive" Commercial Spaces

Food cart pod



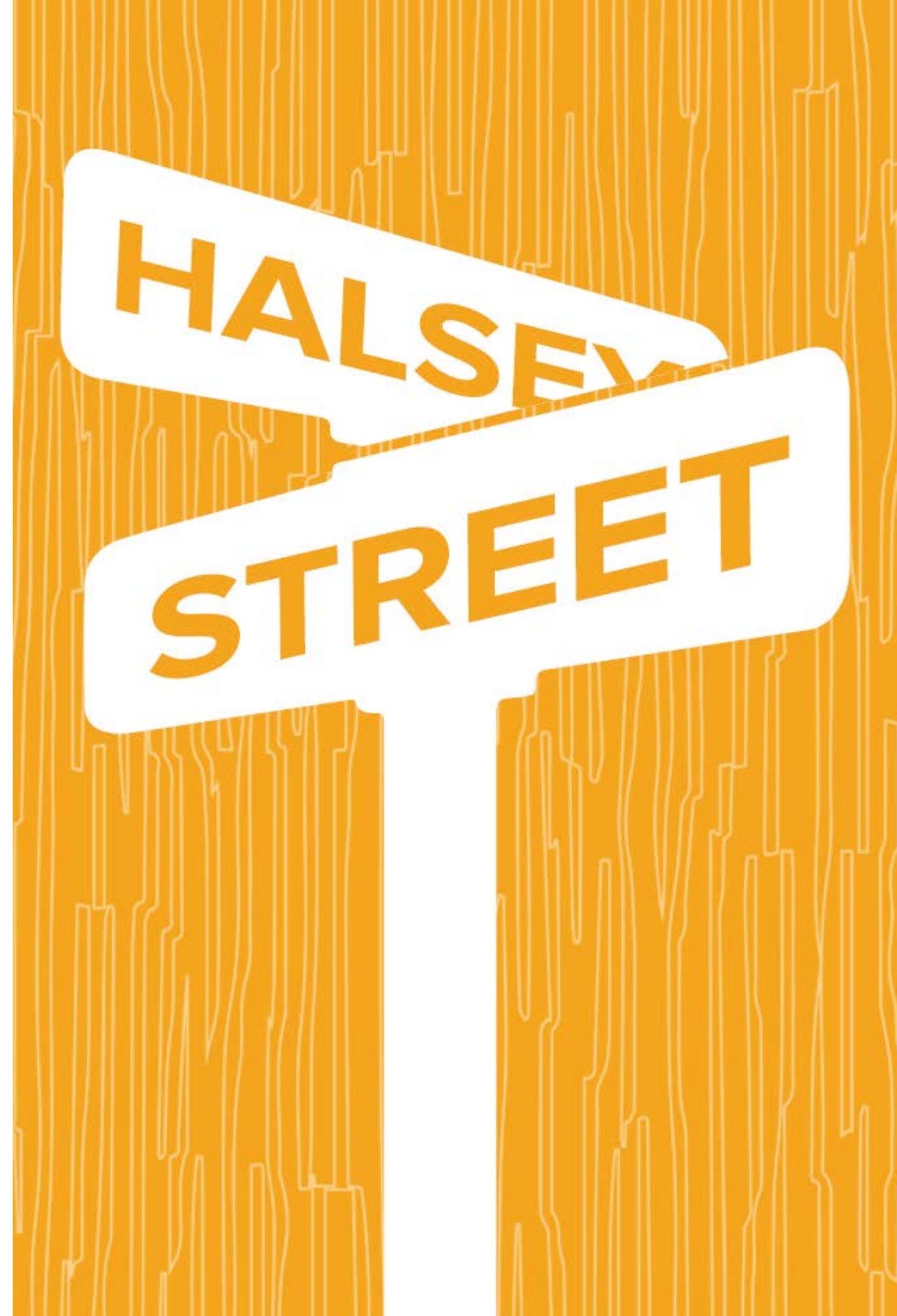
Food cart pod + enclosed space



Micro retail pod



BUILDING HEIGHT AND BULK



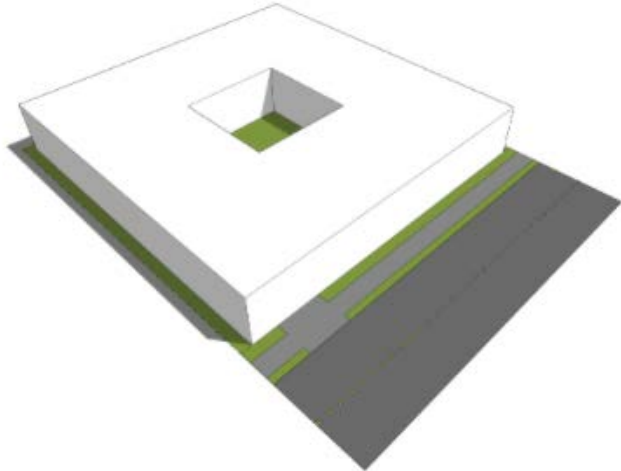
HEIGHT AND BULK | Code Audit Key Issues

- Height limits that are too restrictive may prevent developments that would bring more residents and activity to Halsey
- Maximum height of 3 stories or 35' can be a significant barrier to vertical mixed use development
- The visual impacts of buildings taller than 3-4 stories varies across the Halsey corridor
- There is limited use of other tools to regulate height and bulk

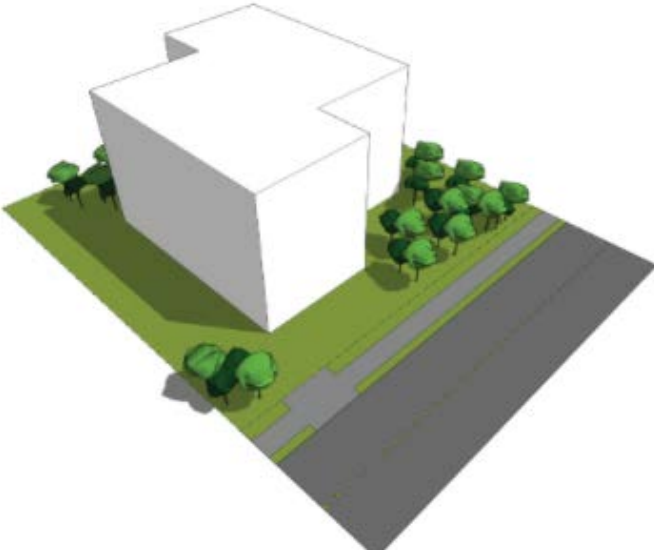


Street width and height of existing buildings vary across the corridor

Which would you prefer among these tradeoffs between building height and area available for open space?

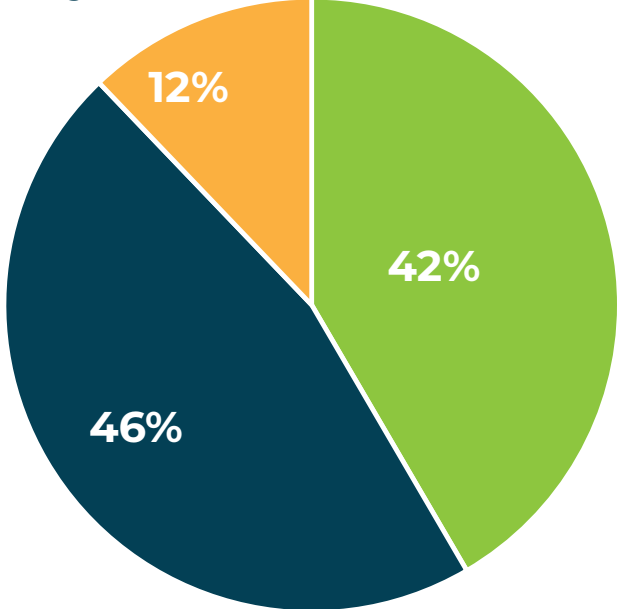


Example of a shorter building with less room for green/open space around it

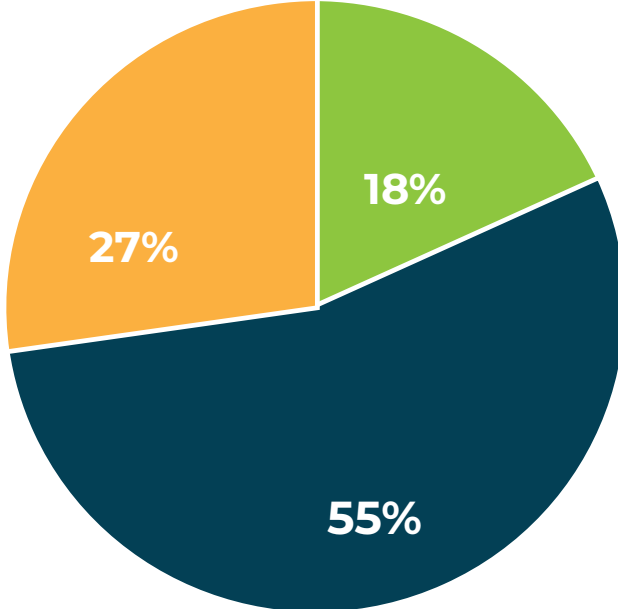





Example of a taller building allowing more green/open space around it

Responses in English

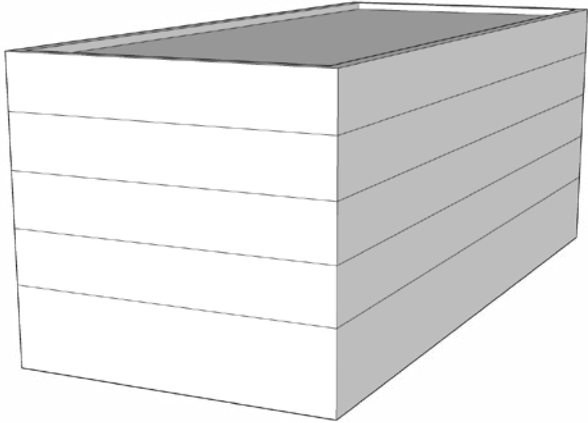


Responses in Spanish

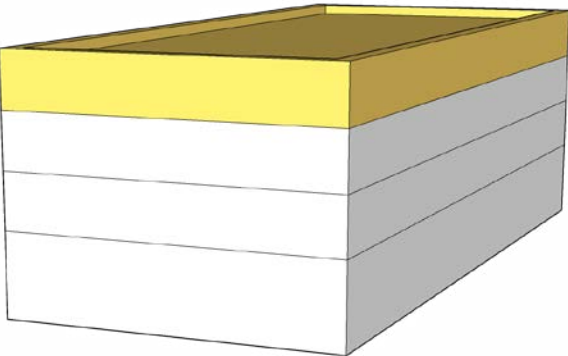


-  I prefer to limit new buildings at 3-4 stories tall even if that means there will be less community open space around the building
-  I prefer to maximize the amount of community open space around the building, even if that means allowing new buildings to be 5-7 stories tall.
-  I'm not sure

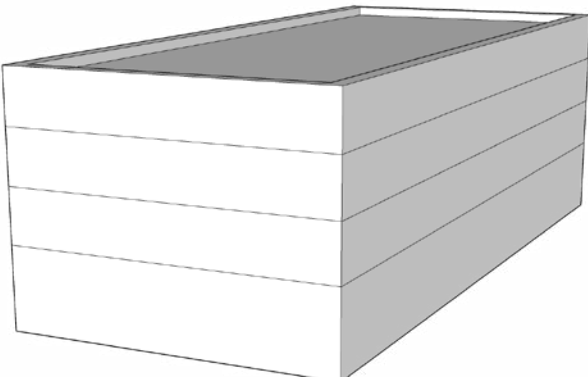
HEIGHT AND BULK | Existing Maximum Height Standards



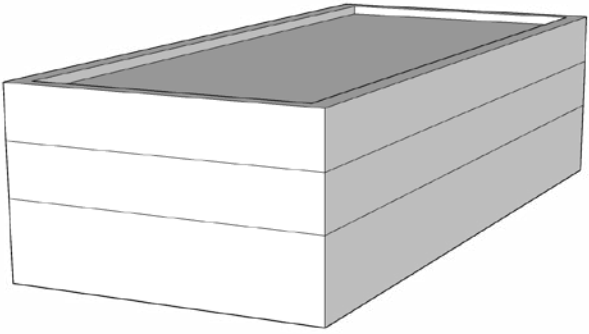
55 ft (5 stories)



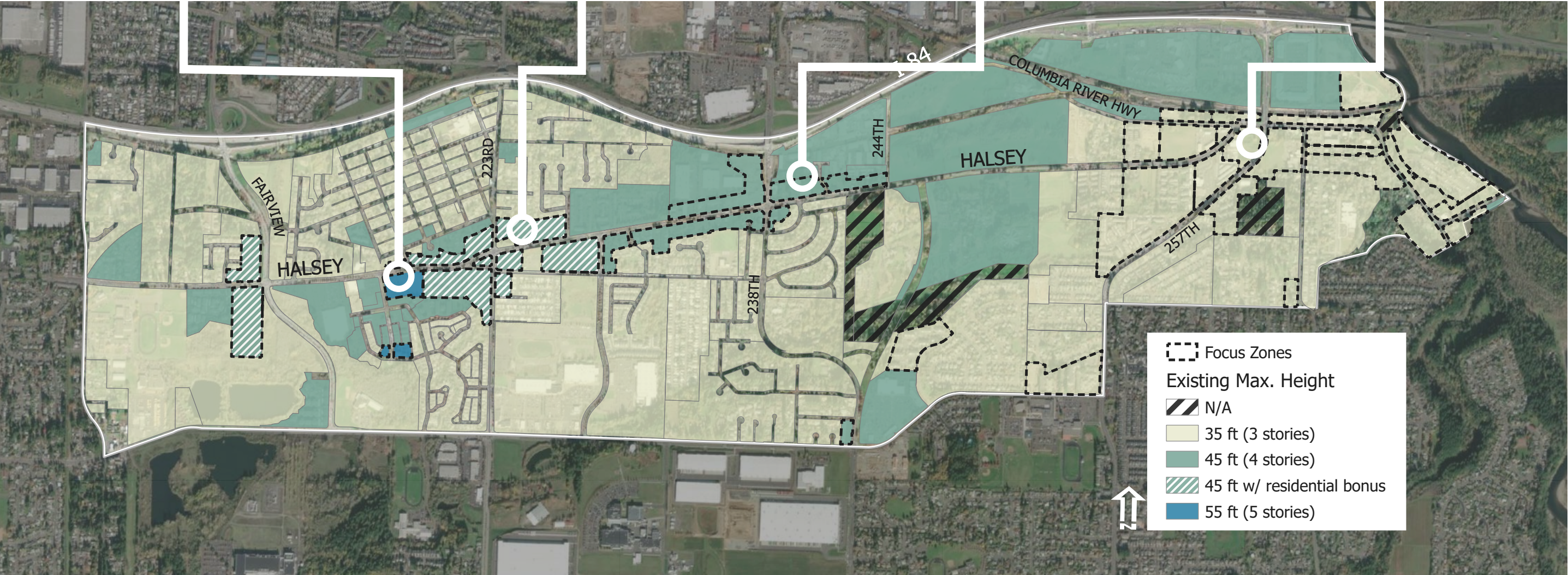
45-57 ft (4 stories w/res. bonus)



45 ft (4 stories)

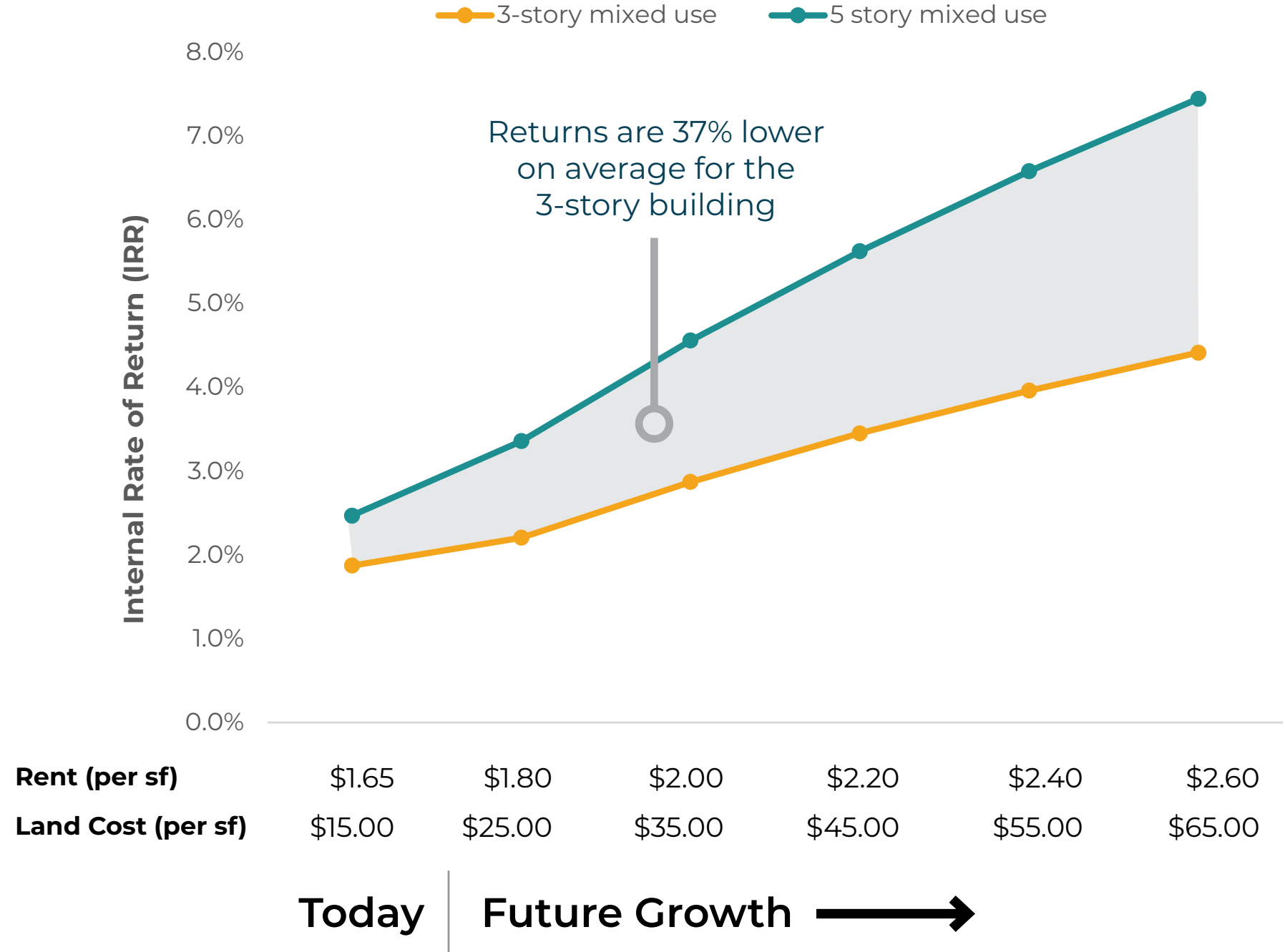
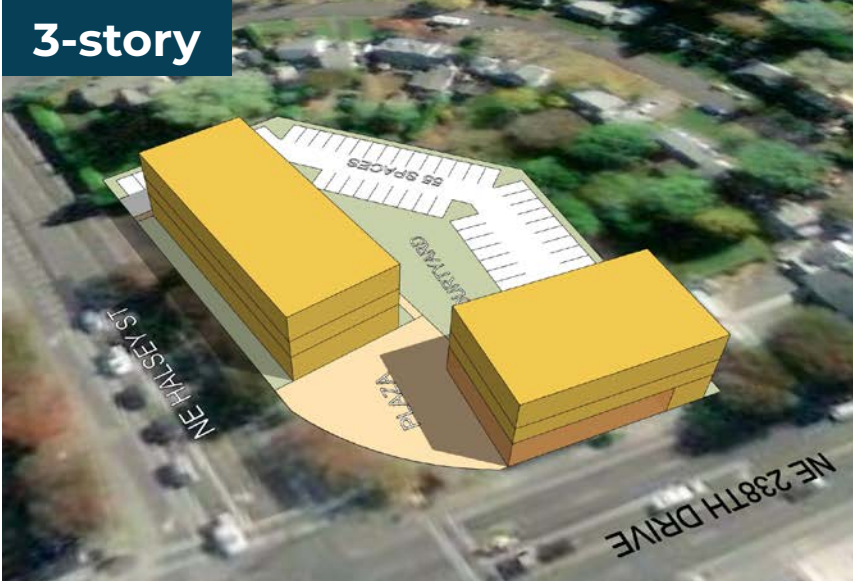


35 ft (3 stories)

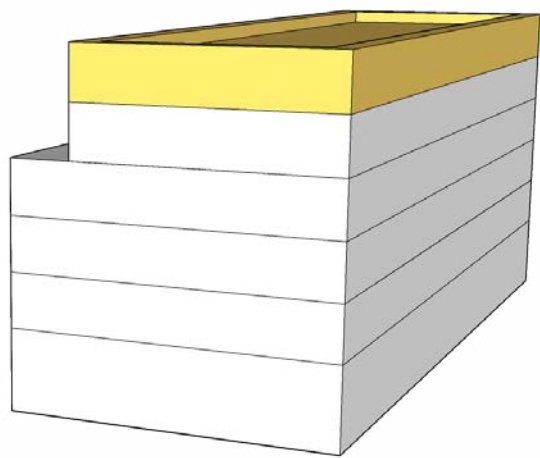


HEIGHT AND BULK | Market Context

Increasing height has a small positive impact on returns today, but will become more important as rents and land costs rise

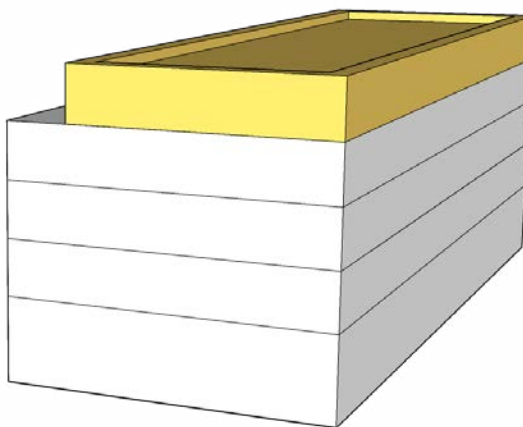


HEIGHT AND BULK | Recommendation: Overall Height



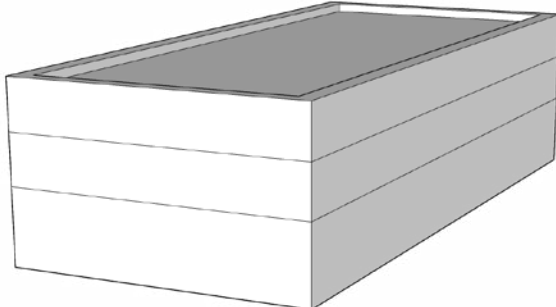
+ 1 story bonus
5 story base

6 story max

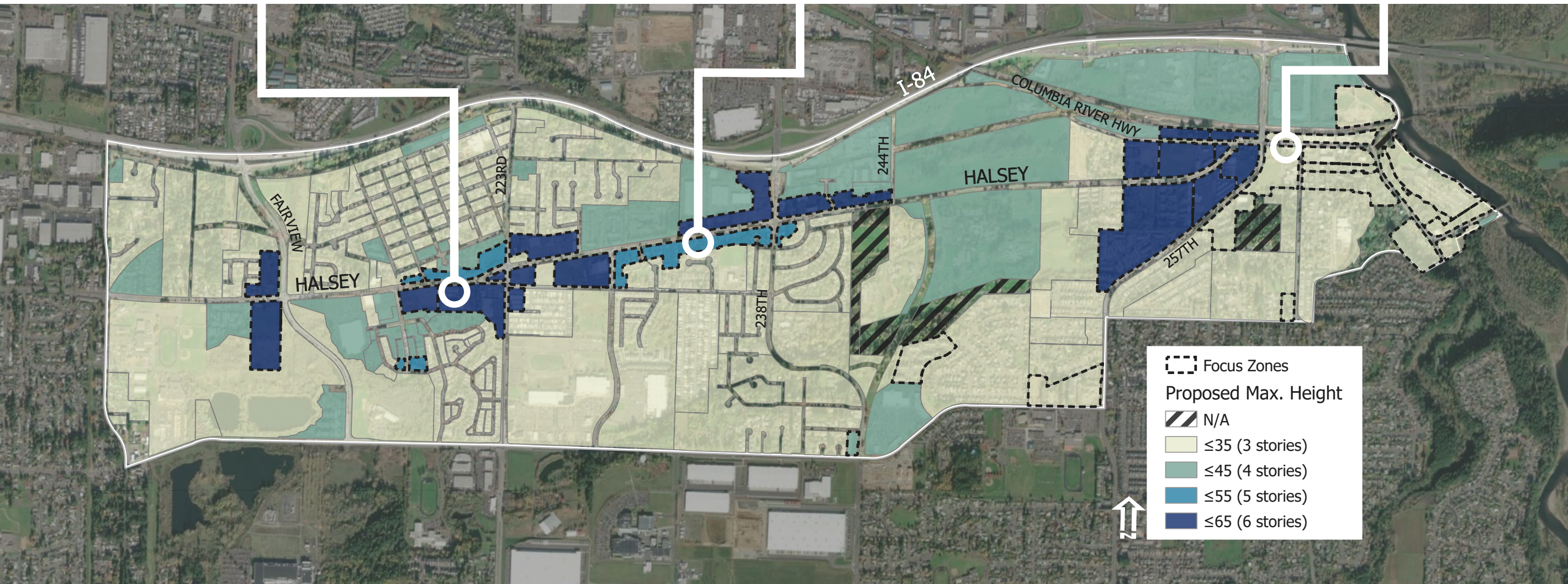


+ 1 story bonus
4 story base

5 story max

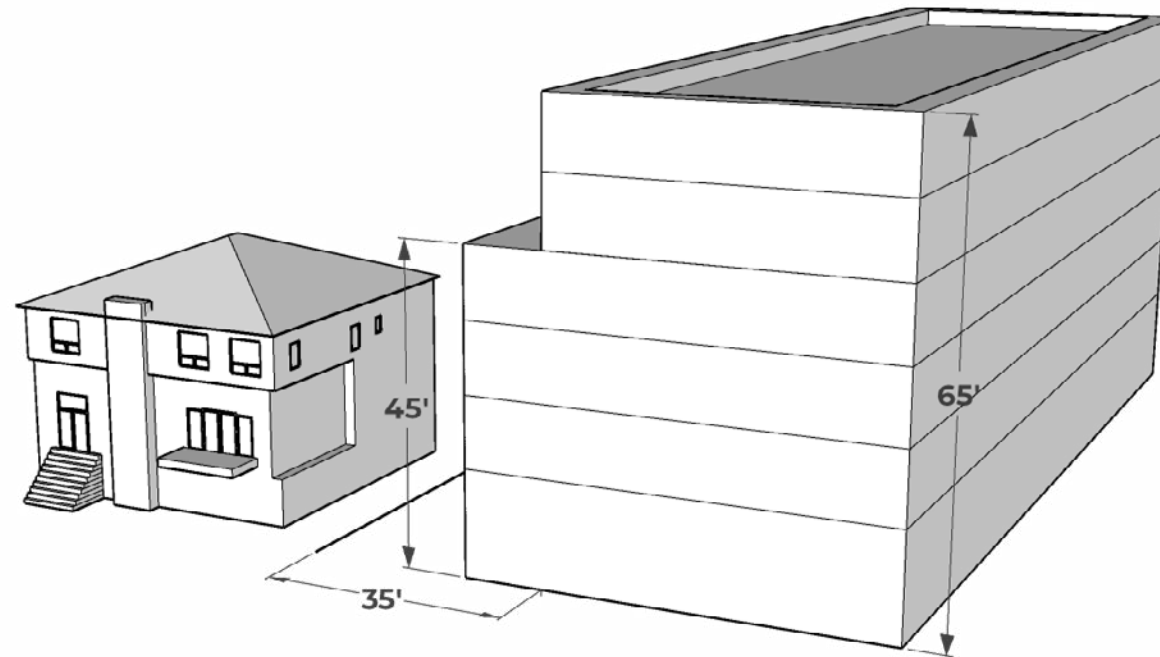


3 story max

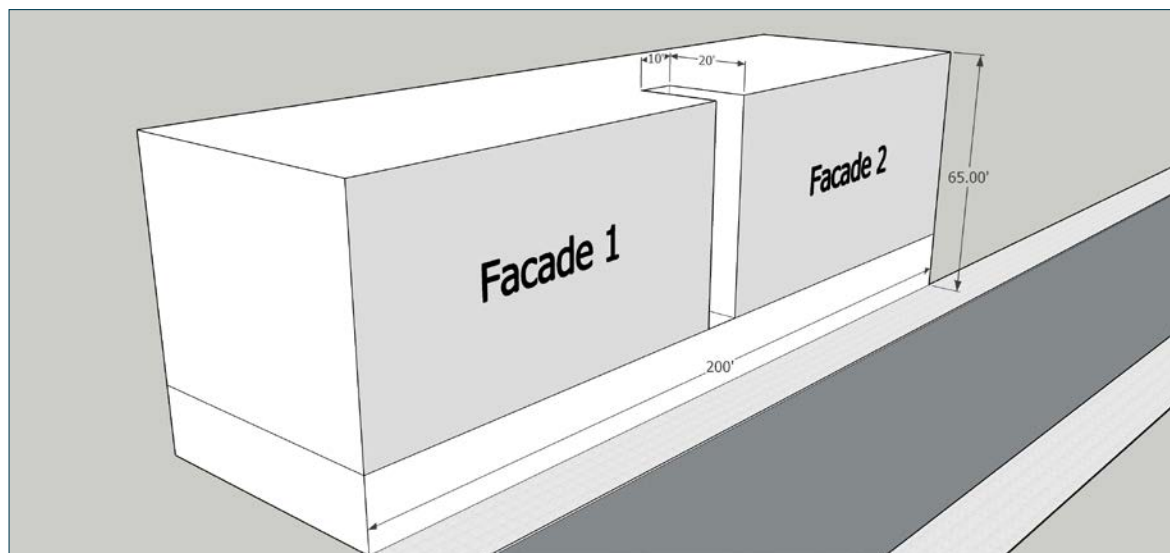


HEIGHT AND BULK | Regulating Bulk to Break Down Larger Buildings

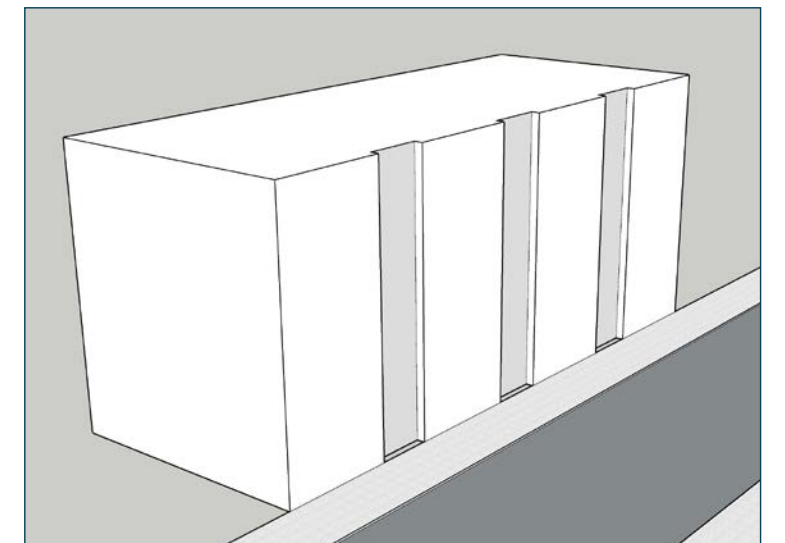
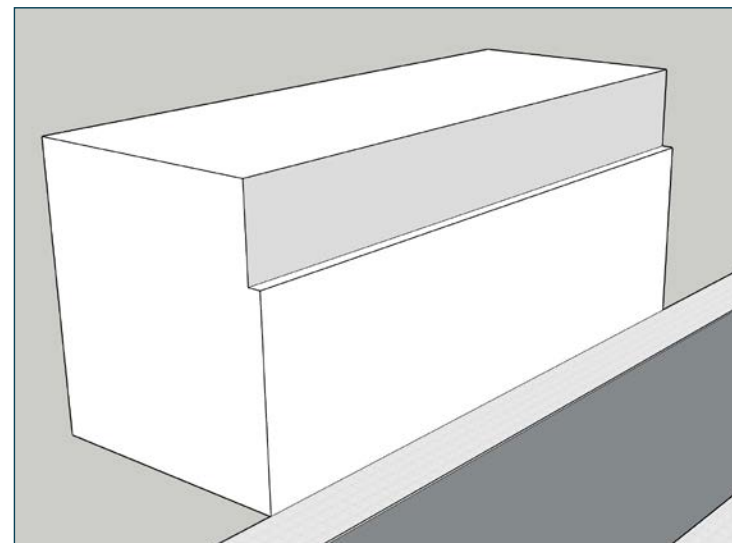
Step down height adjacent to lower density zones



Require breaks in long walls



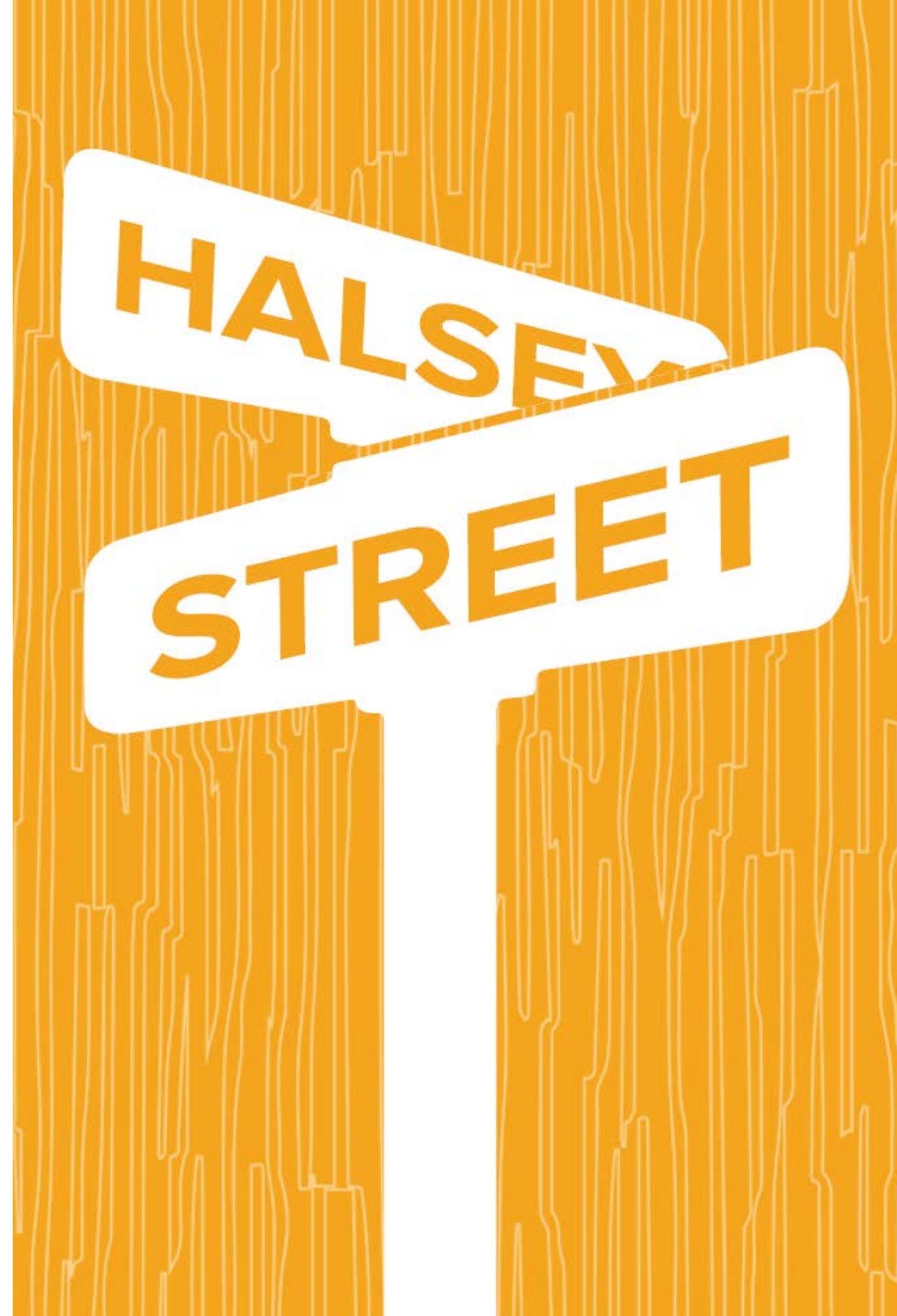
Require large facades to be divided into smaller parts



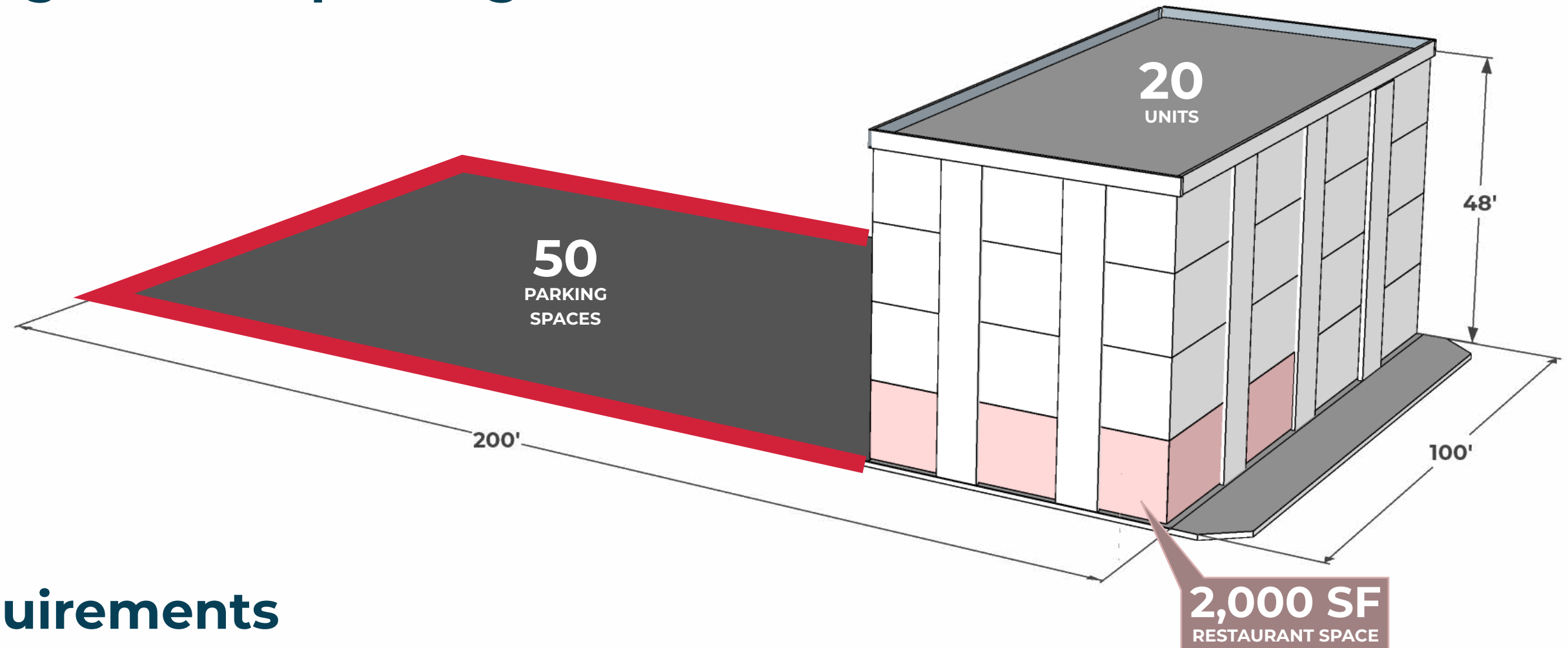
HEIGHT AND BULK | Visualization of Height/Bulk Standards (Halsey/223rd)



OFF-STREET PARKING



Off-street parking requirements result in 75% of this lot being used for parking



Parking requirements

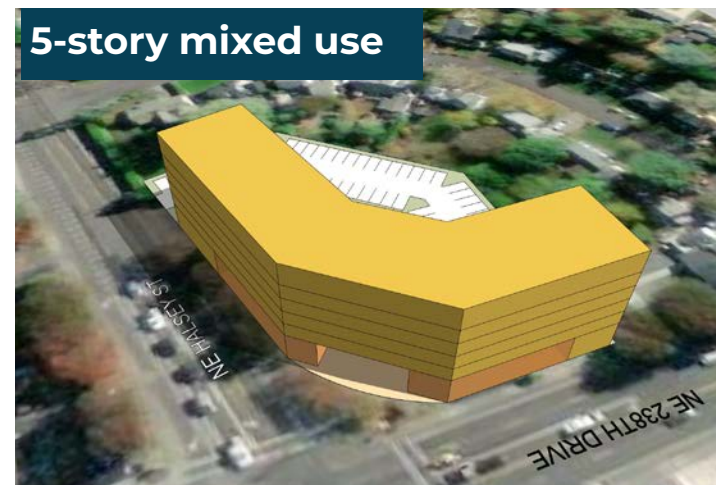
- 1.5 spaces/unit
- 10 spaces/1,000 sf for eating and drinking establishments



$$20 \text{ UNITS} + 2,000 \text{ SF RESTAURANT SPACE} = 50 \text{ PARKING SPACES}$$

OFF-STREET PARKING | Market Context

Reducing parking requirements has small impact on returns today, but will become more important as rents and land costs rise

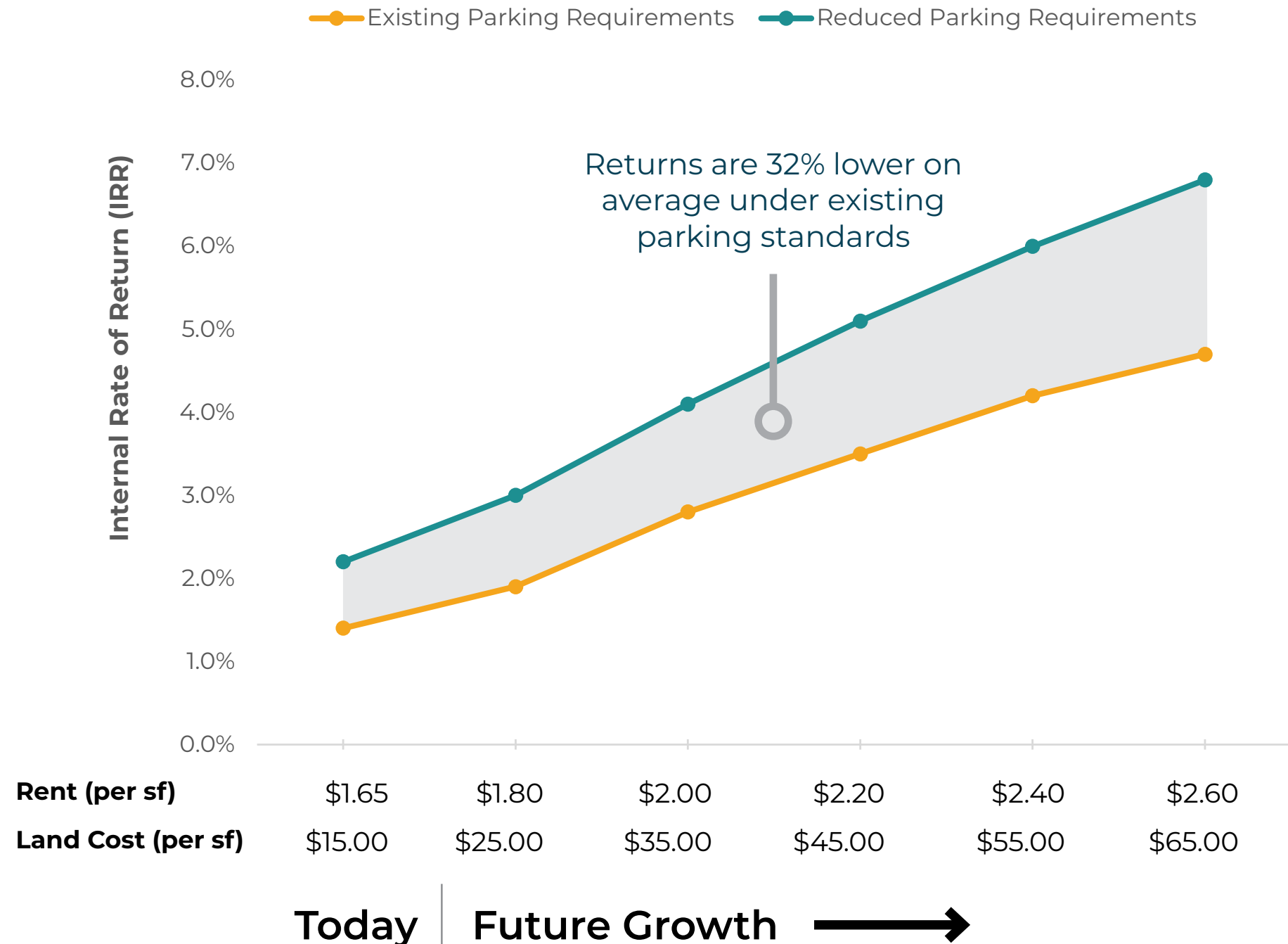


Existing Parking Requirements

1.5 spaces per dwelling unit
10 spaces per 1,000 sf commercial

Reduced Parking Requirements

0.85 spaces per dwelling unit
5 spaces per 1,000 sf commercial



OFF-STREET PARKING | **Recommended Standards**

Right-size requirements to allow more flexibility for all projects

Residential:

- Studio/1 BR: 1 space
- 2 bedroom: 1.25 spaces
- 3+ bedroom: 1.5 spaces
- None required in Fairview TCC zone

Commercial:

- Goods and Services: 2 per 1000 sf
- Eating and Drinking: 5 per 1,000 sf
- None required in Fairview TCC or the Troutdale CBD and M/OH zones

Allow a wider range of reductions to encourage alternative transportation modes and desirable community amenities

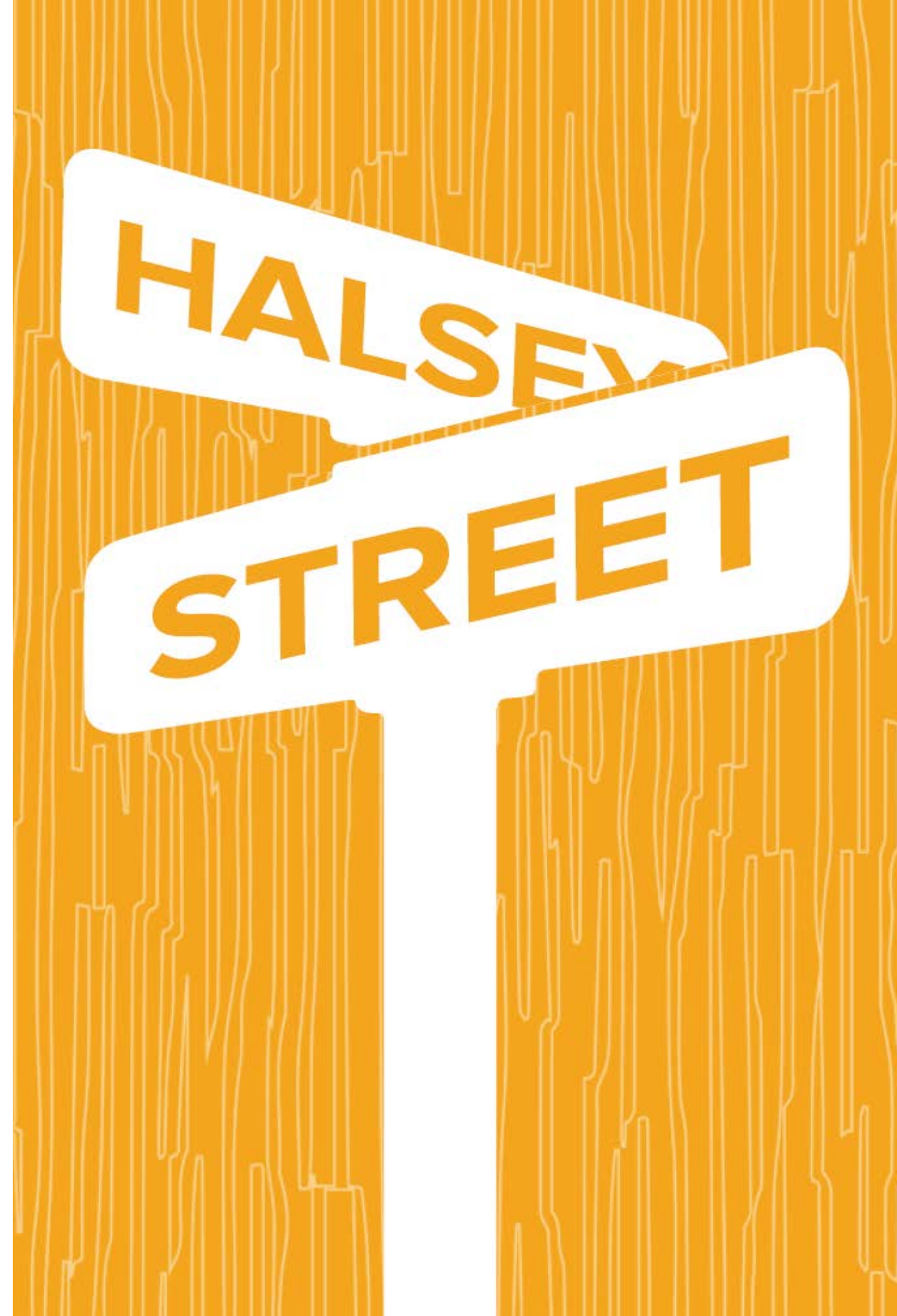
Transportation Alternatives

- Proximity to transit stop
- Bike parking spaces
- Dedicate car sharing spaces
- TNC pick-up/drop-off zones

Community Benefits/Amenities

- Plaza/active open space: 10%
- Small scale retail: 20%
- Vertical mixed use: 30%
- Affordable housing: 40%

BUILDING AND SITE DESIGN

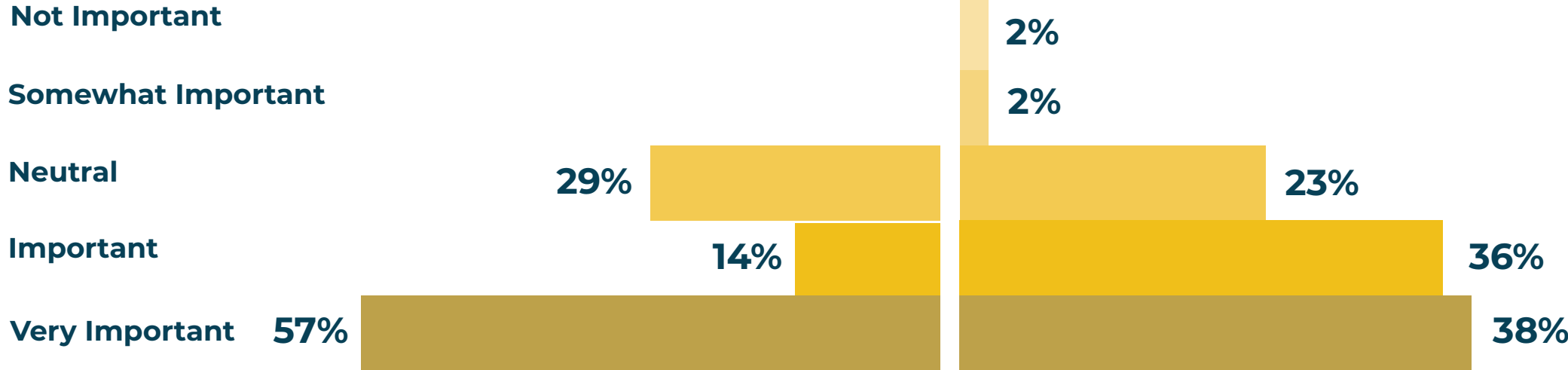


BUILDING AND SITE DESIGN | Survey Results



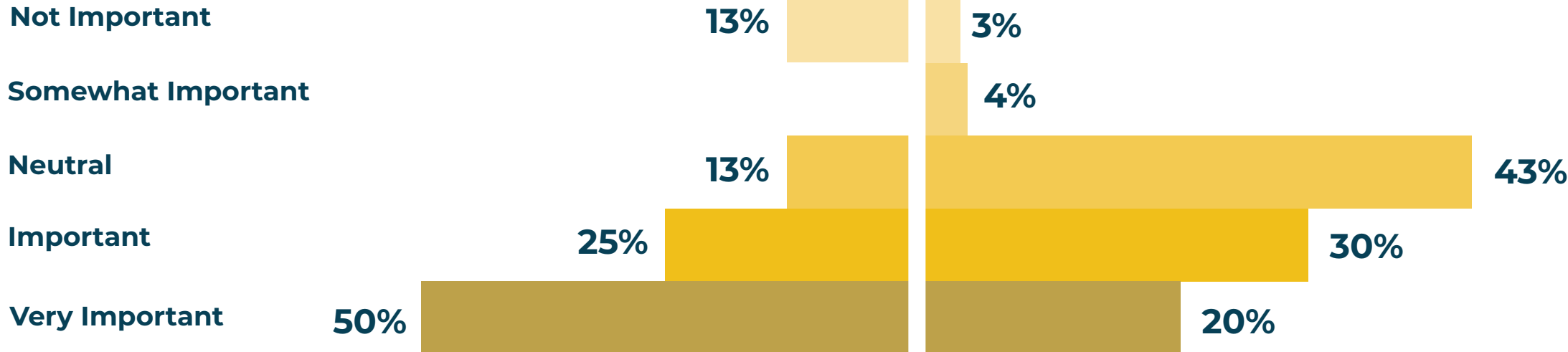
Large windows to provide views into shops and activity

Percentage of responses in Spanish Percentage of responses in English



Taller ceilings to create a more inviting retail space



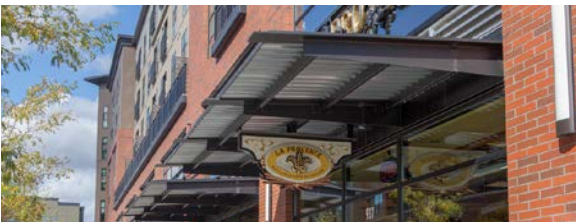



Percentage of responses in Spanish Percentage of responses in English



How important is it to require that the corners of sites at key intersections have interesting features like corner plazas, seating, street vendors, and other architectural elements?

Percentage of responses in Spanish Percentage of responses in English



		Storefront Districts	Main Street Corridor Areas
Ground floor height		Minimum 12 feet	Minimum 12 feet
Ground floor windows		Minimum 60% window area	Minimum 30% window area
Weather protection		Minimum 75% of facade width	Minimum 25% of facade width
Screening of utilities and equipment		Required	Required
Public plaza, courtyard, or usable open space		Minimum 500 square feet with improvements	--
Exterior lighting		Required on facades within 20 feet of street	--

BUILDING AND SITE DESIGN | Ground Floor and Site Design - Menu of Options

Storefront Districts

10 point minimum

Main Street Corridor Areas

5 point minimum

15 foot ground floor



Extra window area



Extra weather protection



Extra plaza space



Transit stop amenities



Resident common area



Public seating



Public art feature



Oversized opening



Small scale retail spaces



Pervious paving



Native plants



DISCUSSION QUESTIONS

- What community amenities, uses or design features would you like to see incentivized along Halsey?
- What additional information would help in your decision-making process on the code amendments?
- Are there any other Main Street development goals or features that you think are important to require?



MAIN STREETS ON HALSEY

FAIRVIEW • WOOD VILLAGE • TROUTDALE

Site Readiness Update

Joint City Council Meeting
July 29, 2020



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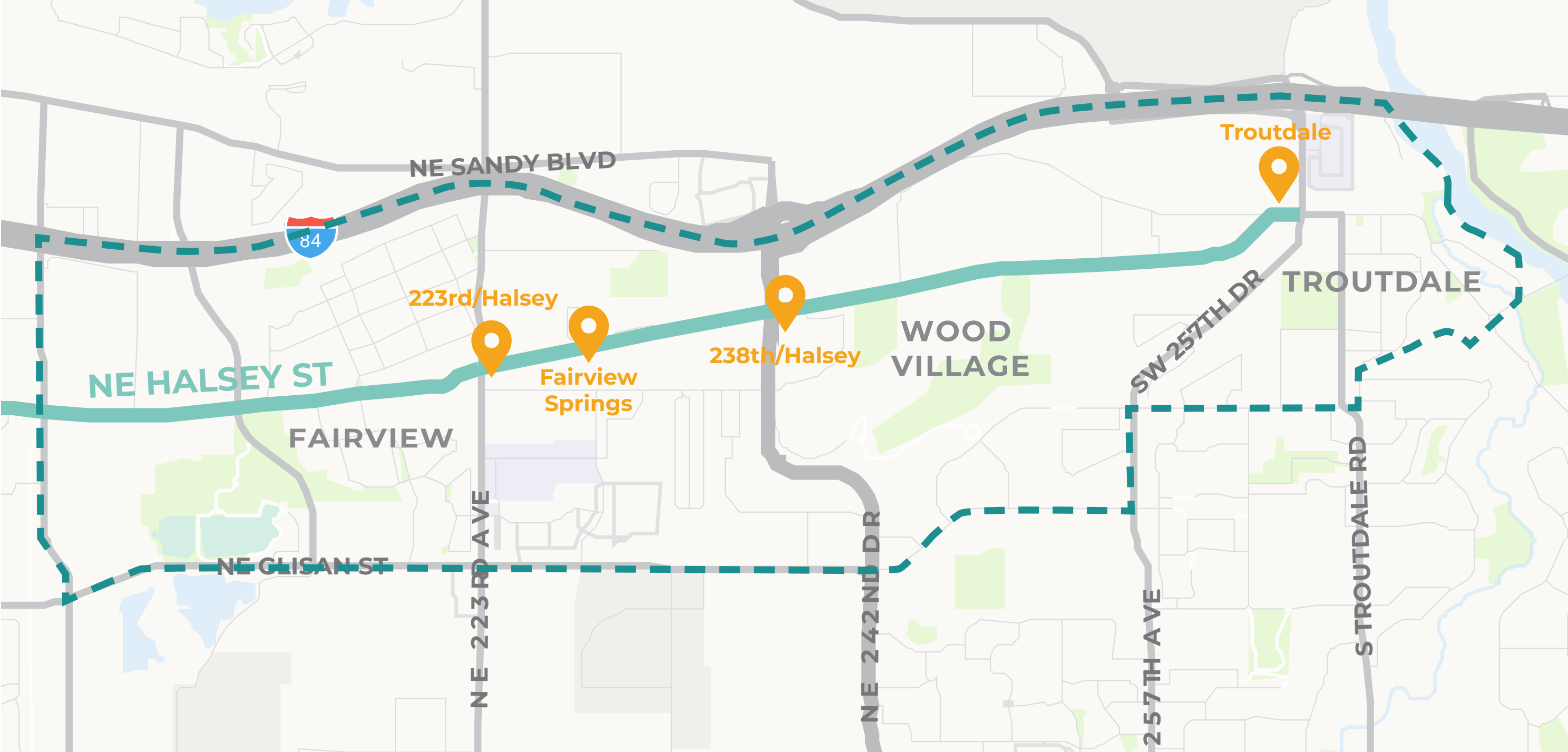


FREGONESE
ASSOCIATES

SITE READINESS GOALS

- Develop strategies to **remove barriers** to development on key opportunity sites
- Help property owners to **realize the development potential** of their sites and engage with developments
- Test the impact of development **code updates** on financial performance and design outcomes

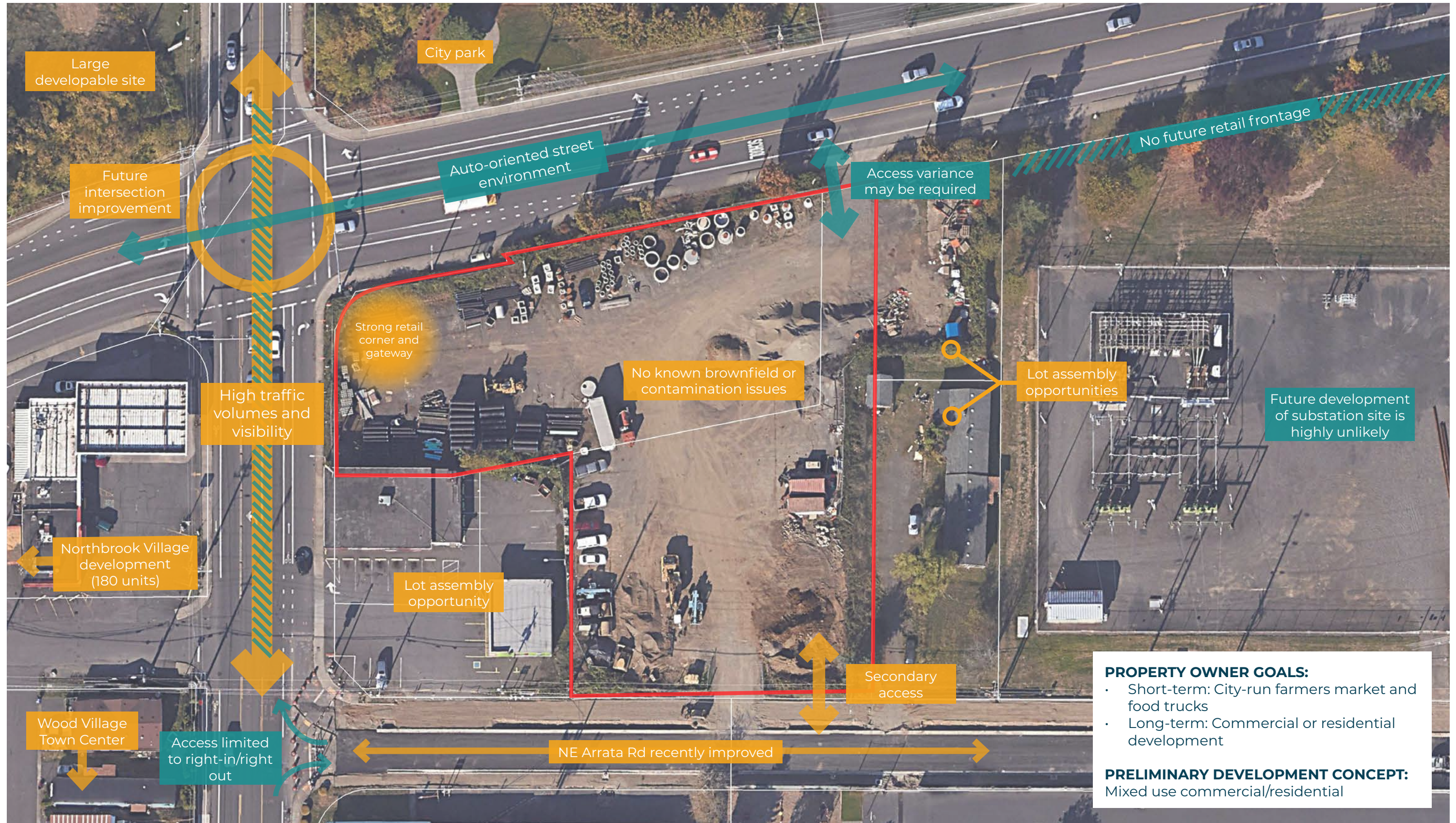
OPPORTUNITY SITES | OVERVIEW MAP



223rd & HALSEY | PHOTOS



223rd & HALSEY | OPPORTUNITIES AND CONSTRAINTS



PROPERTY OWNER GOALS:

- Short-term: City-run farmers market and food trucks
- Long-term: Commercial or residential development

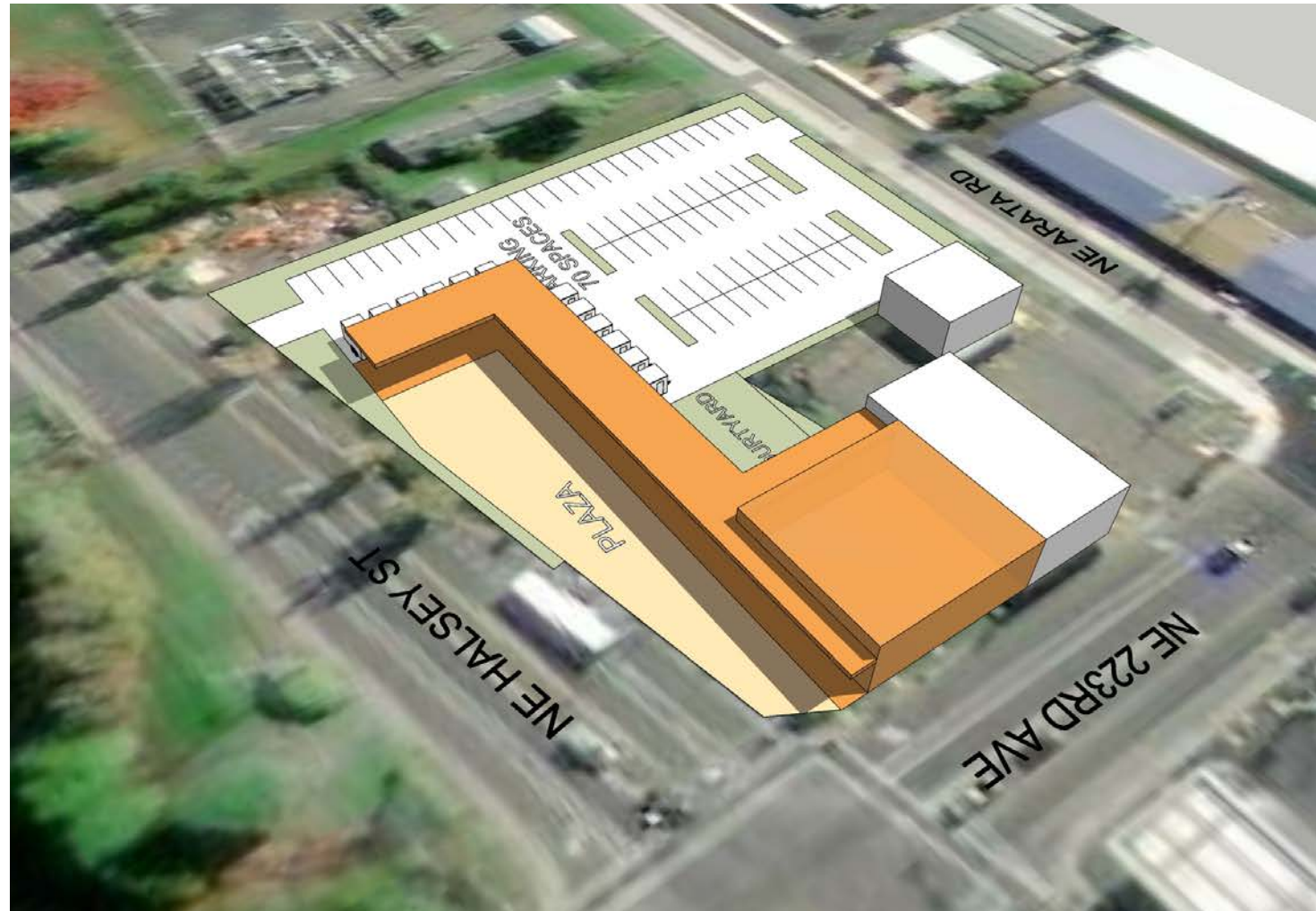
PRELIMINARY DEVELOPMENT CONCEPT:
Mixed use commercial/residential

223rd & HALSEY | DESIGN CONCEPTS

OPTION 1

Single story retail + food cart pod

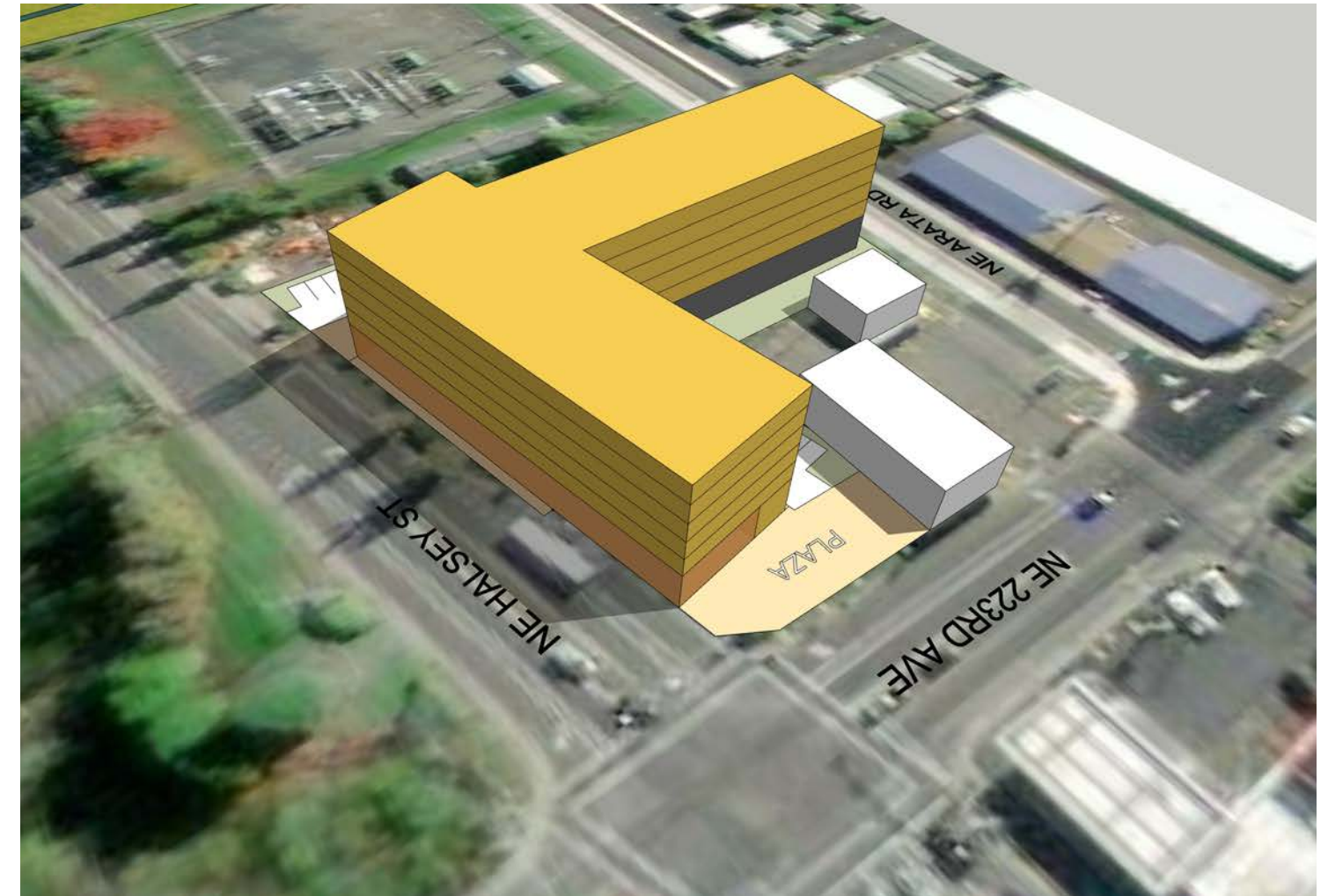
Surface parking (70 spaces)



OPTION 2

6-story mixed use development

- Ground floor retail with 125 housing units
- Structured and surface parking (118 spaces)



FAIRVIEW SPRINGS | OPPORTUNITIES AND CONSTRAINTS



FAIRVIEW SPRINGS | DESIGN CONCEPTS

OPTION 1

3-story walk-up apartments (73 total units)

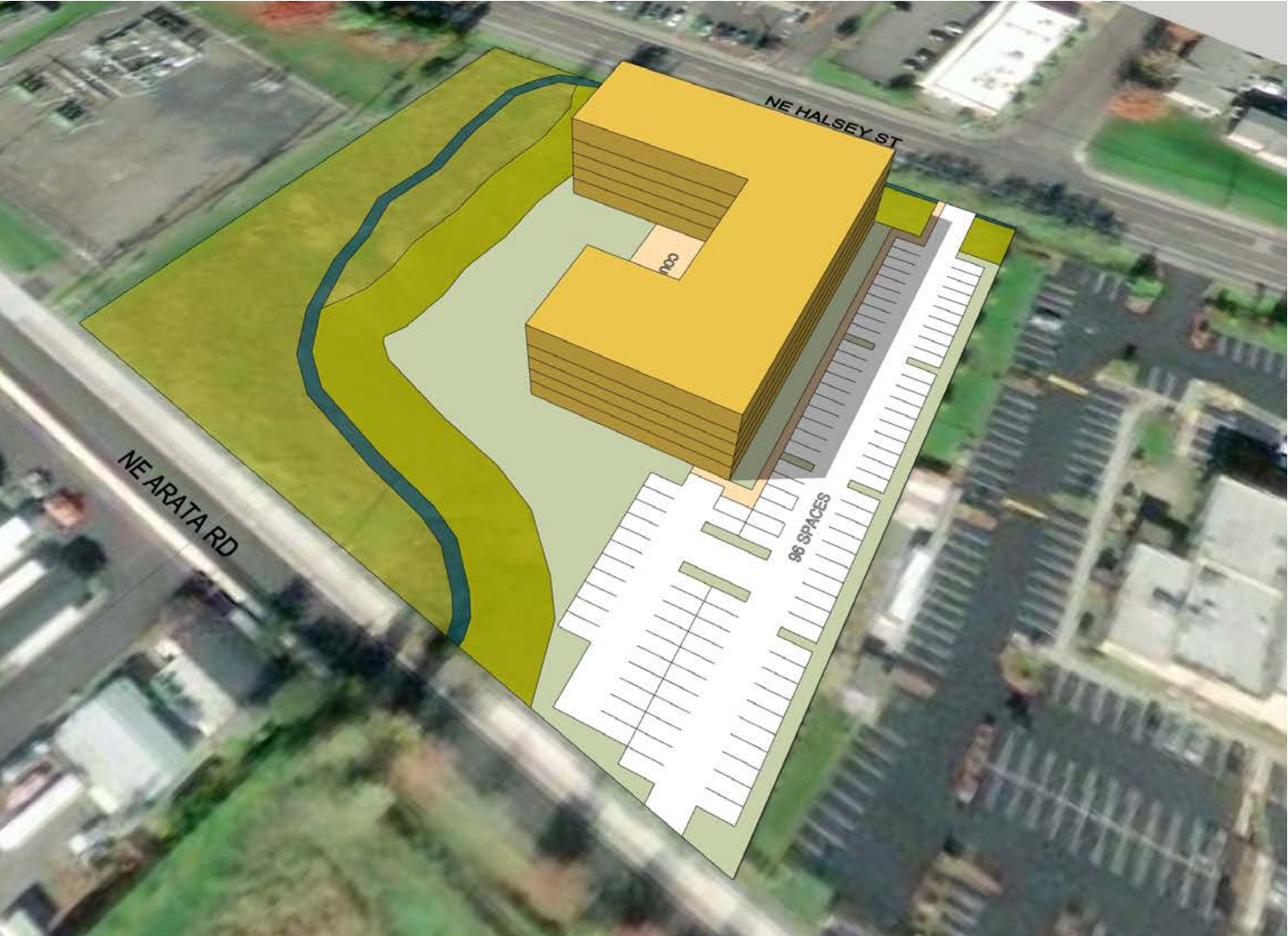
- 6 townhomes facing Arata Rd.
- Surface parking (70 spaces)



OPTION 2

5-story multifamily development

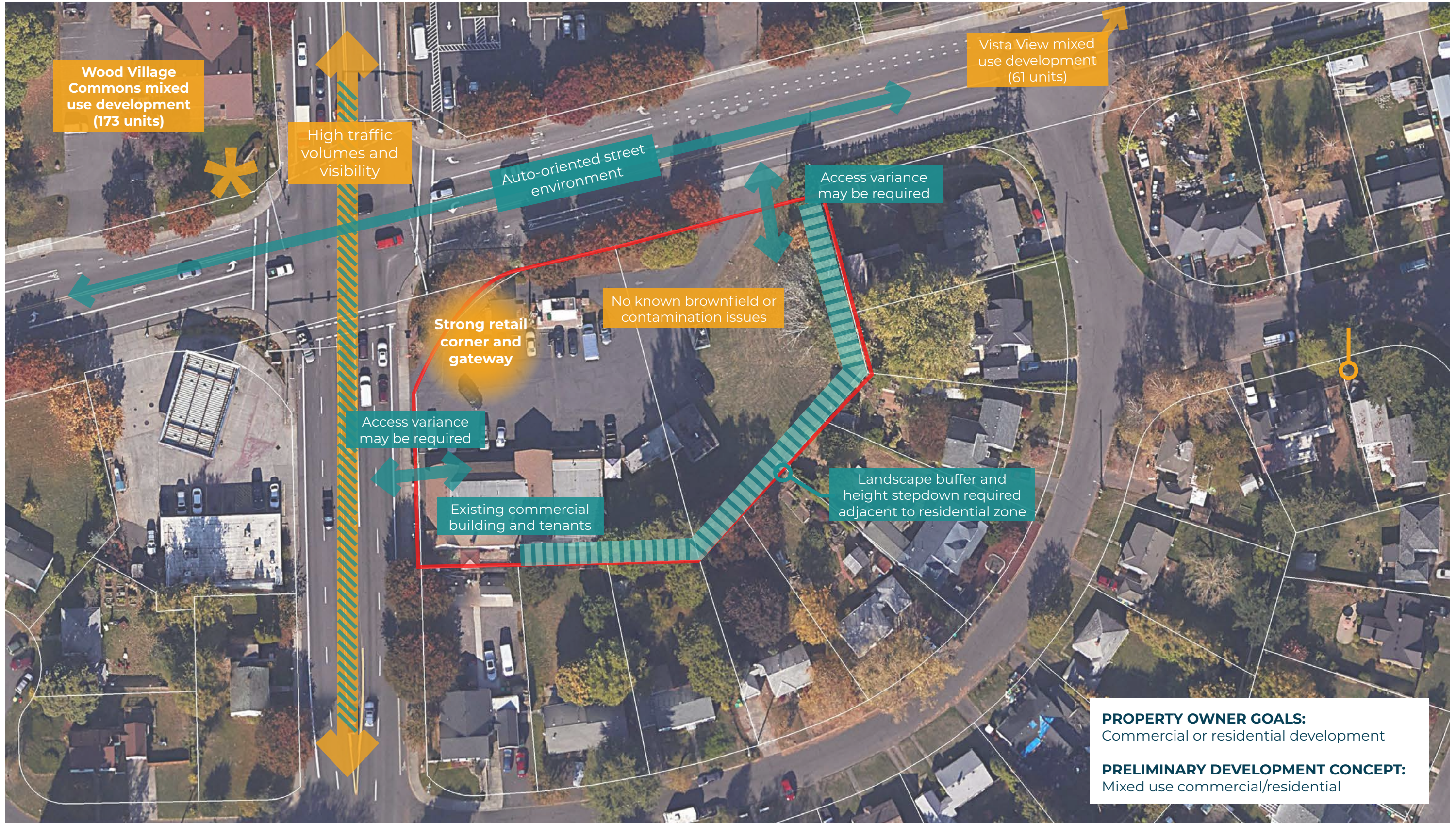
- 125 apartment units
- Surface parking (96 spaces)



238th & HALSEY | PHOTOS



238th & HALSEY | OPPORTUNITIES AND CONSTRAINTS

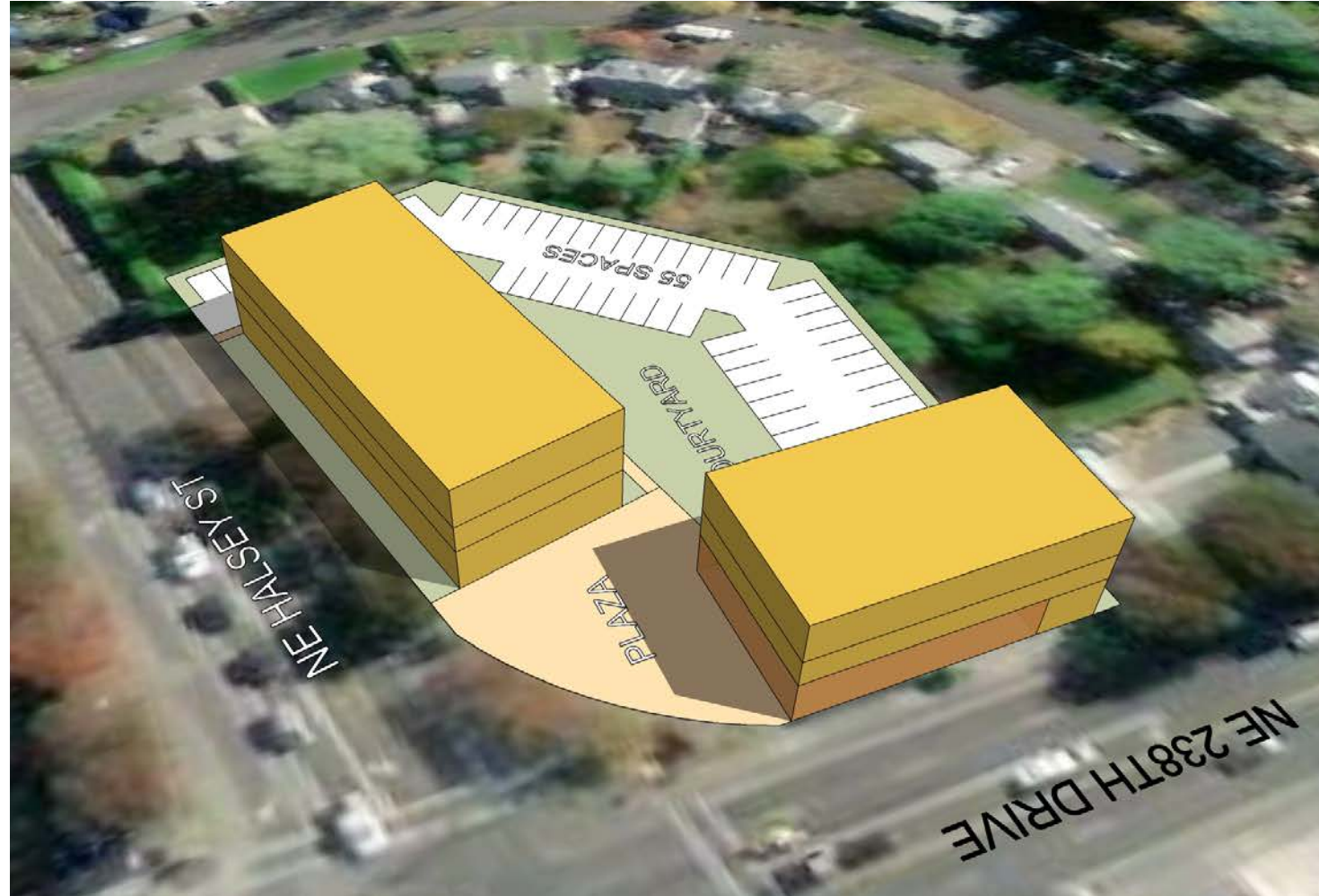


238th & HALSEY | DESIGN CONCEPTS

OPTION 1

3-story mixed use + 3-story residential

- Ground floor retail with 43 housing units
- Surface parking (55 spaces)



OPTION 2

6-story mixed use development

- Ground floor retail with 98 housing units
- Surface parking (78 spaces)



257th & HALSEY | PHOTOS



257th



E Historic Columbia River Hwy

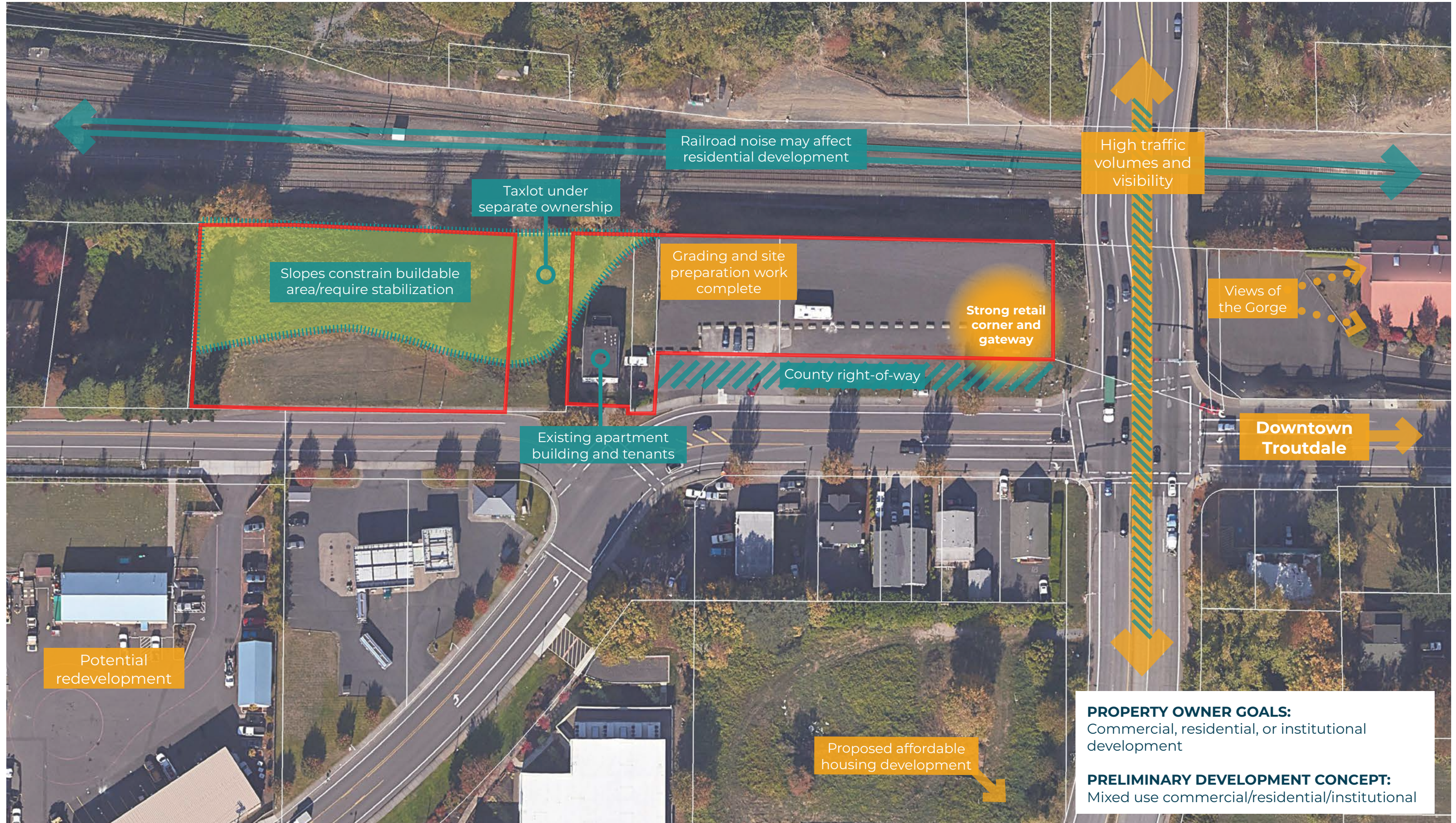


E Historic Columbia River Hwy



W Historic Columbia River Hwy

257th & HALSEY | OPPORTUNITIES AND CONSTRAINTS

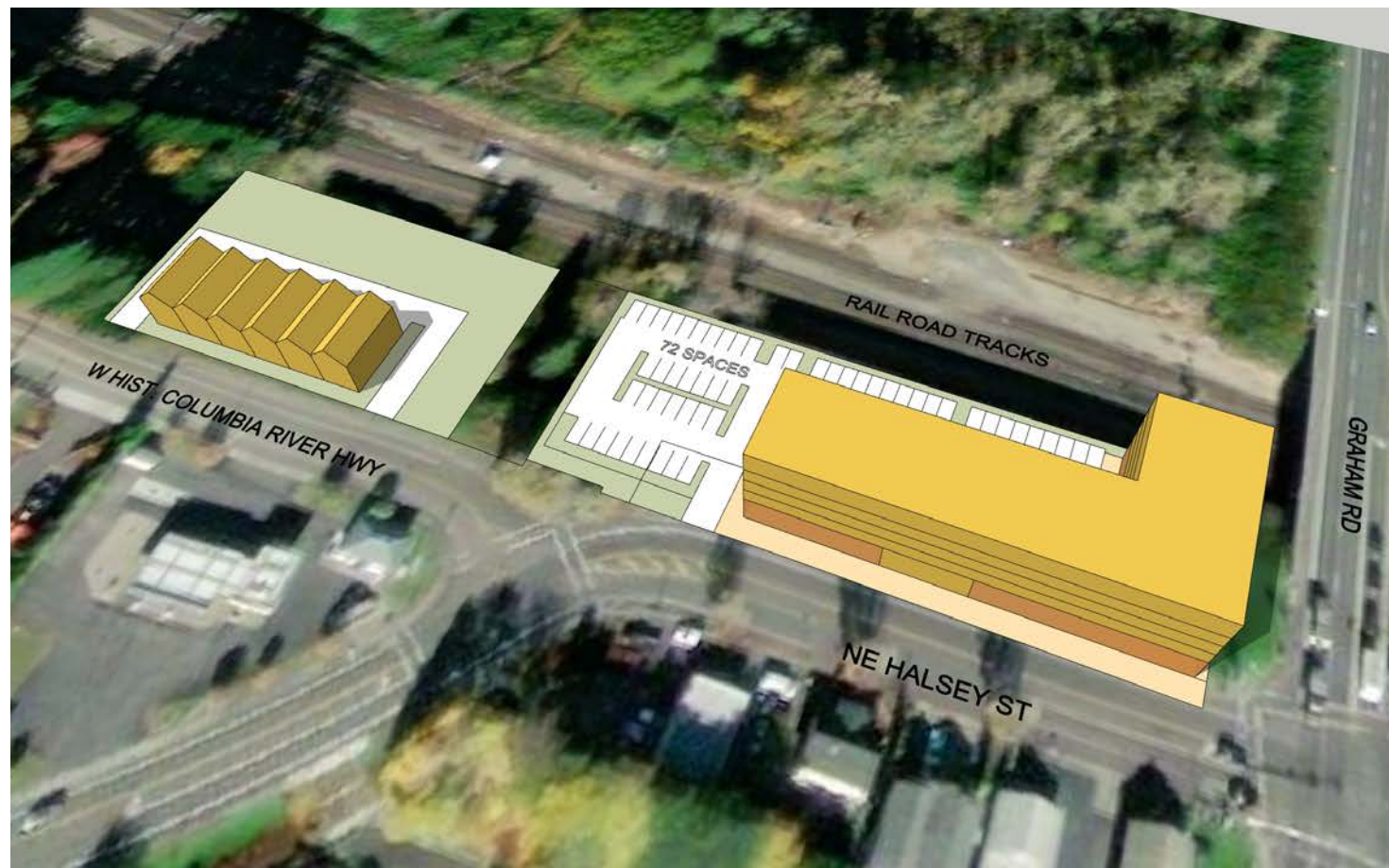


257th & HALSEY | DESIGN CONCEPTS

OPTION 1

5-story mixed use building + townhomes

- Ground floor retail with 77 housing units
- 6 townhomes on west lot
- Surface parking (72 spaces) and garages for



OPTION 2

5-story hotel mixed use development

- Hotel (100 rooms) with ground floor retail
- 2-story office/institutional/retail use
- Surface parking (105 spaces)



OPPORTUNITY SITES | FINANCIAL ANALYSES

Few projects are financially viable under current market conditions, but market changes and incentives can quickly increase returns

Projected Internal Rate of Return (IRR) - Target = 12%

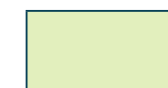
	223rd & Halsey		Fairview Springs		238th & Halsey		257th & Halsey	
	Option 1	Option 2	Option 1	Option 2	Option 1	Option 2	Option 1	Option 2
Existing conditions	3.6%	2.1%	2.9%	2.1%	2.5%	2.6%	1.7%	6.9%
Rents increase 20%	N/A	12.5%	6.0%	9.2%	5.6%	9.0%	5.8%	10.4%
Construction costs decrease 20%	N/A	11.6%	8.5%	12.0%	8.2%	12.0%	8.5%	11.2%
Financial incentive package	11.0%	12.0%	10.5%	13.2%	9.6%	12.5%	9.2%	12.1%



0-5% IRR



5-10% IRR



10%+ IRR

NEXT STEPS

- Final Design Concept
- Site Readiness Memo
 - Documents process and findings for use by staff and property owners
- Marketing Brochure
 - Provides property owners a tool to market and solicit interest in sites for potential investors/developers





MAIN STREETS ON HALSEY

FAIRVIEW • WOOD VILLAGE • TROUTDALE

Market Solutions Toolbox

Joint City Council Meeting
June 29, 2020



WALKER | MACY



SWCA
ENVIRONMENTAL CONSULTANTS



FREGONESE
ASSOCIATES

DEVELOPMENT INCENTIVES



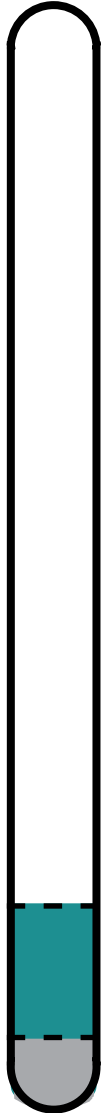
DEVELOPMENT INCENTIVES | THE USE OF INCENTIVES



**Target IRR
12%**

Code changes aren't enough to make a project pencil.

Financial incentives are required to help fill the gap.



Code Changes

Existing Conditions

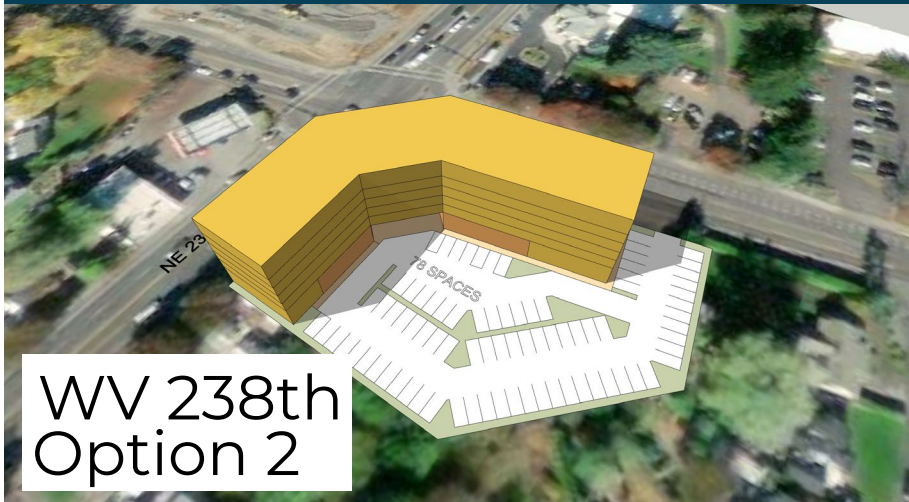


0%

Project IRR: 2.1%



Project IRR: 2.6%



DEVELOPMENT INCENTIVES | THE USE OF INCENTIVES

Existing incentives helped make local mixed-use projects financially feasible.

Northbrook Village



INCENTIVES

- **SDC waiver (\$1,256,928)**
- **Building permit fee waiver (\$150,000)**
- **Eligible for Opportunity Zone tax incentive**

Vista View Apartments



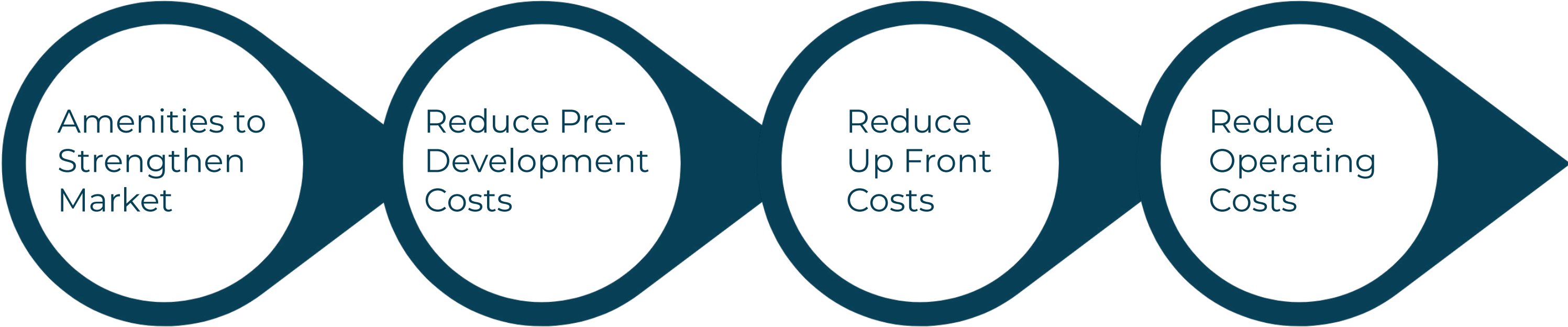
- **Partial SDC financing - urban renewal (\$300,000)**
- **Eligible for Opportunity Zone tax incentive**

Wood Village Commons



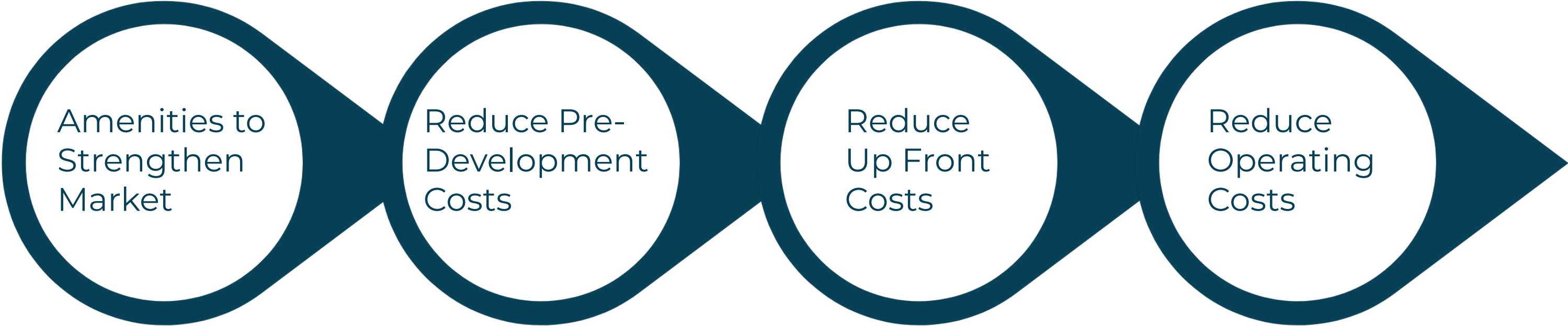
- **Partial SDC financing - urban renewal (\$950,000)**
- **Eligible for Opportunity Zone tax incentive**

DEVELOPMENT INCENTIVES | **PUBLIC ACTIONS TO INCREASE FEASIBILITY**



Public investments can intervene at different stages of the development process to increase project feasibility.

DEVELOPMENT INCENTIVES | PUBLIC ACTIONS TO INCREASE FEASIBILITY



Streetscape Enhancements

Programming & Events

Urban Renewal -
pay for major public infrastructure (ie, sewer, water)

Off-site improvement financing tools
(ie. MSTIP, LID)

Urban Renewal - land cost write-down, pay SDCs

Land Bank - assembly, land cost write-down

SDC Waivers & Financing - terms and 2nd position

Tax Abatements

Rent Subsidy

Urban Renewal/TIF

+

Vertical Housing Tax Exemption (VHTE)

There is a lot of flexibility in how TIF funds can be used

Potential to invest VHTE captured tax revenue into infrastructure elsewhere in URA

Layering incentives is often necessary and beneficial

**Attwell Off Main,
Tigard, OR**

165 units

1,819 SF retail

Completed 2017



- Developer purchased the URA agency owned property for \$1.65 million. The agency invested \$1.65 million of the estimated \$2.8 million in SDCs incurred by the project.
- VHDZ was previously established, qualifying project for partial 10-year property tax reduction.

SDC Financing



Multi-Unit Property Tax Exemption (MUPTE)

Using public debt to finance fees and costs is a powerful tool since public borrowing costs can be low

Property tax exemptions can often result in higher property taxes in both the short and long term

Platform District
Hillsboro, OR

579 units

22,000 SF retail

Completed 2015



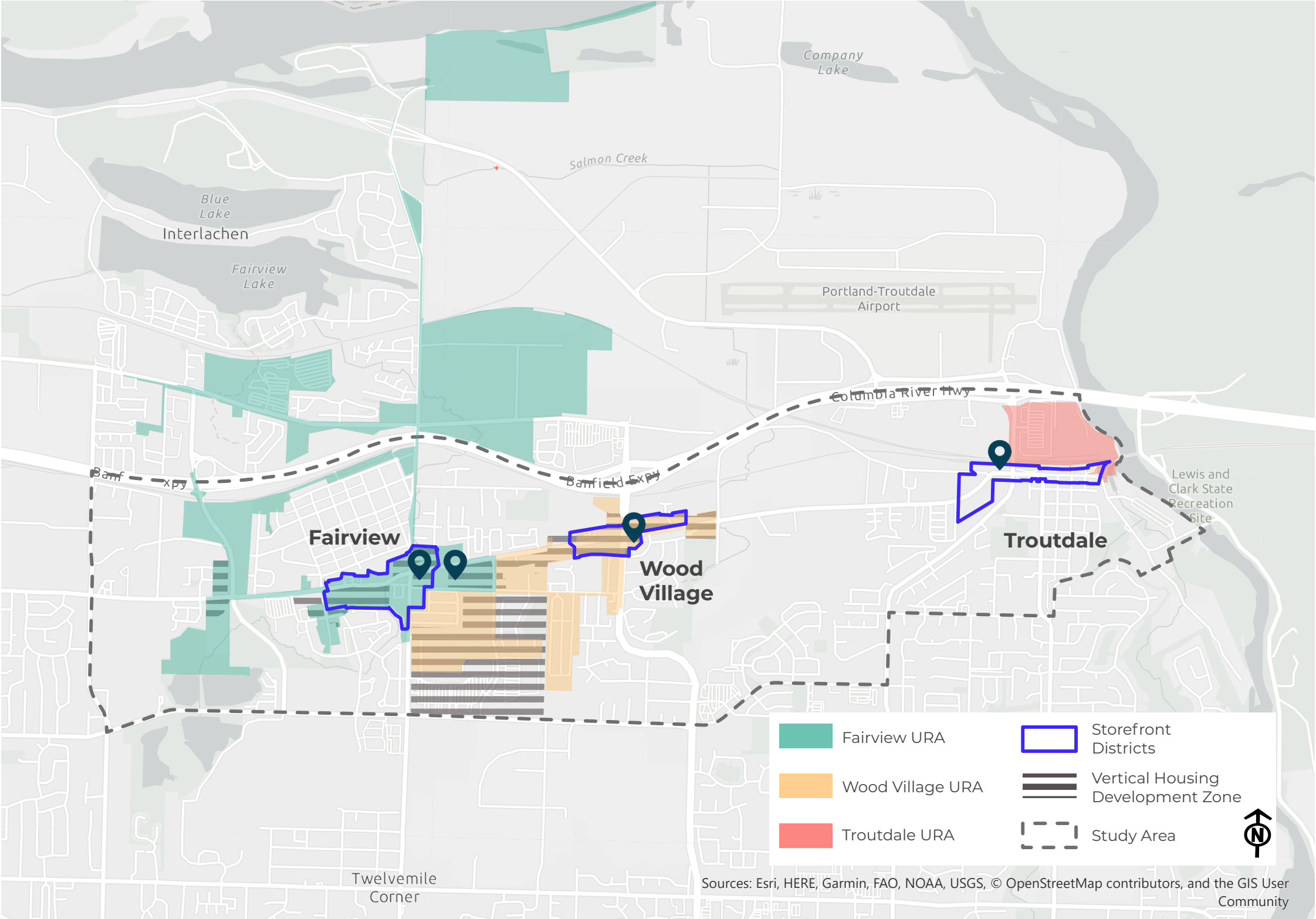
- The city financed the SDC fees using public debt in exchange for a first lien position on the project
- The city designated the project site as an area that can apply for a tax exemption under the Multifamily Tax Exemption program

DEVELOPMENT INCENTIVES | EXISTING INCENTIVE TOOLS

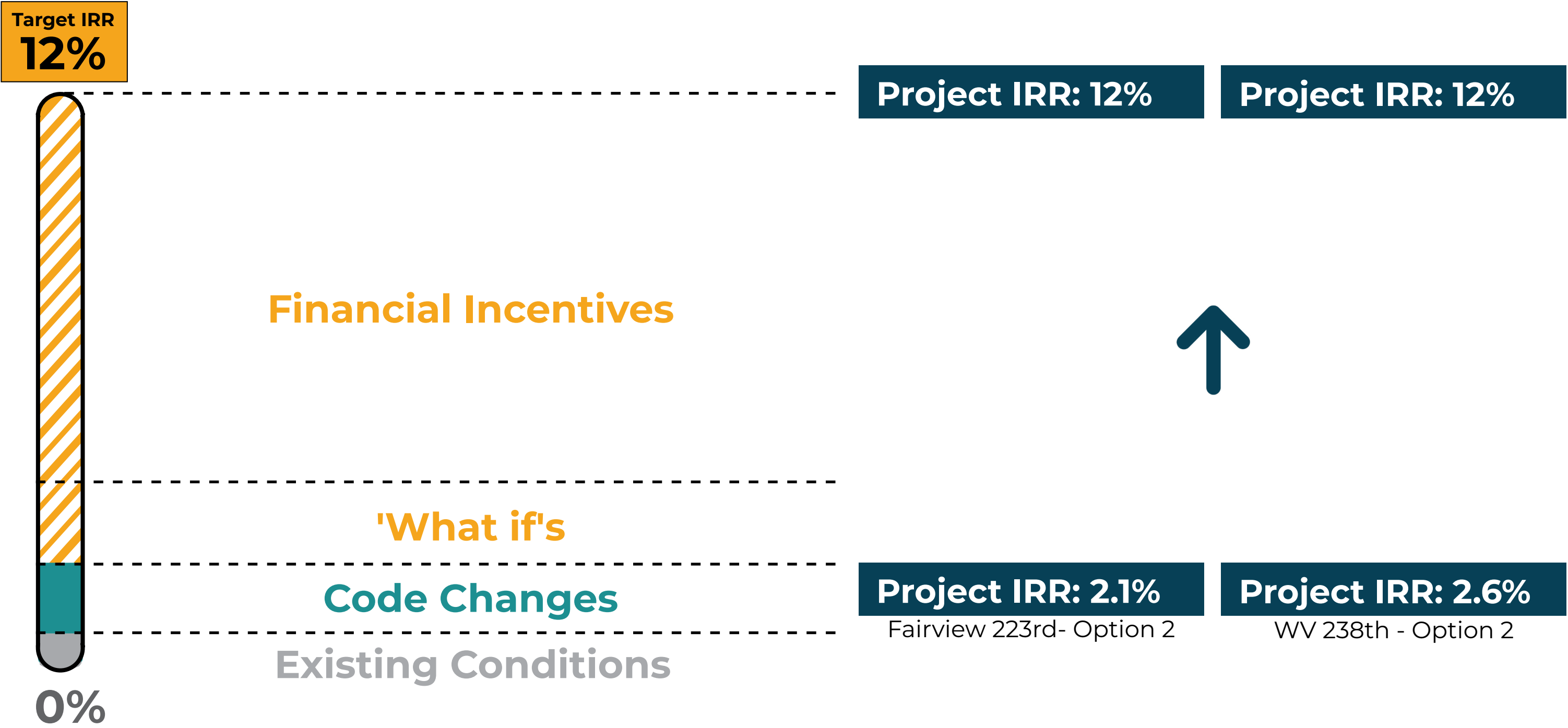
	FAIRVIEW	WOOD VILLAGE	TROUTDALE
Urban Renewal/TIF	YES	YES	YES
Multi-Unit Property Tax Exemption (MUPTE)	NO	NO	NO
Vertical Housing Tax Exemption (VHTE)	YES	YES	NO
Low-Income Rental Housing Property Tax Exemption (LITE & LIRHPTE)	NO	NO	NO
Flexible off-site improvement program	NO	NO	NO
SDC Waivers/Deferrals/Financing	YES, funded by TIF revenue	YES, funded by TIF revenue	NO
Land lease of public sites	NO	NO	NO
Reimbursement Districts	NO	NO	NO

DEVELOPMENT INCENTIVES | EXISTING INCENTIVE TOOLS

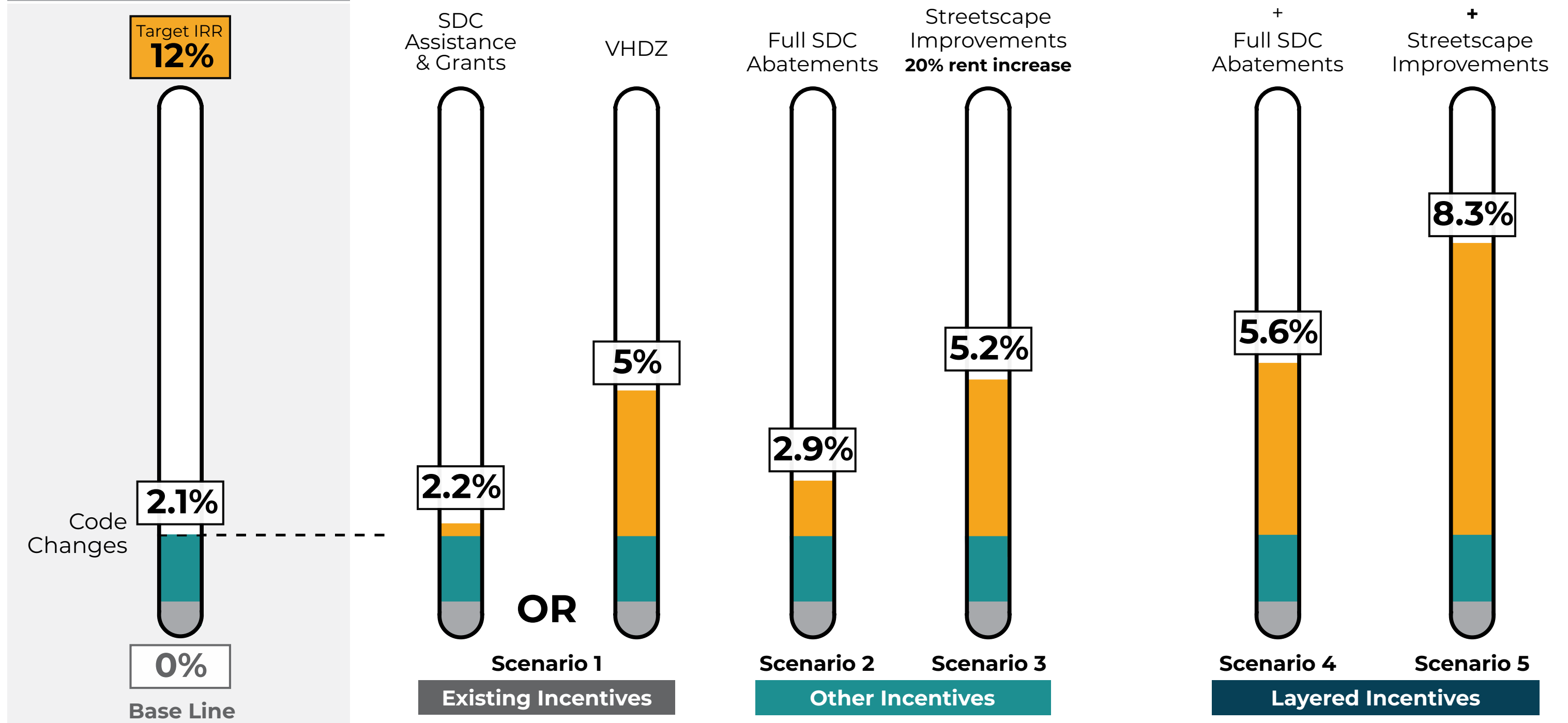
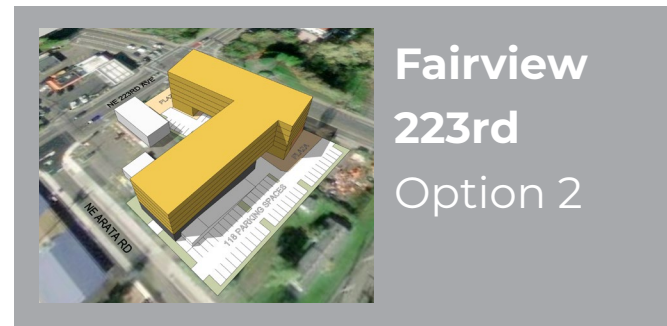
Fairview and Wood Village opportunity sites are within a URA boundary and Vertical Housing Development Zone.



DEVELOPMENT INCENTIVES | IMPACTS ON PROJECT IRR



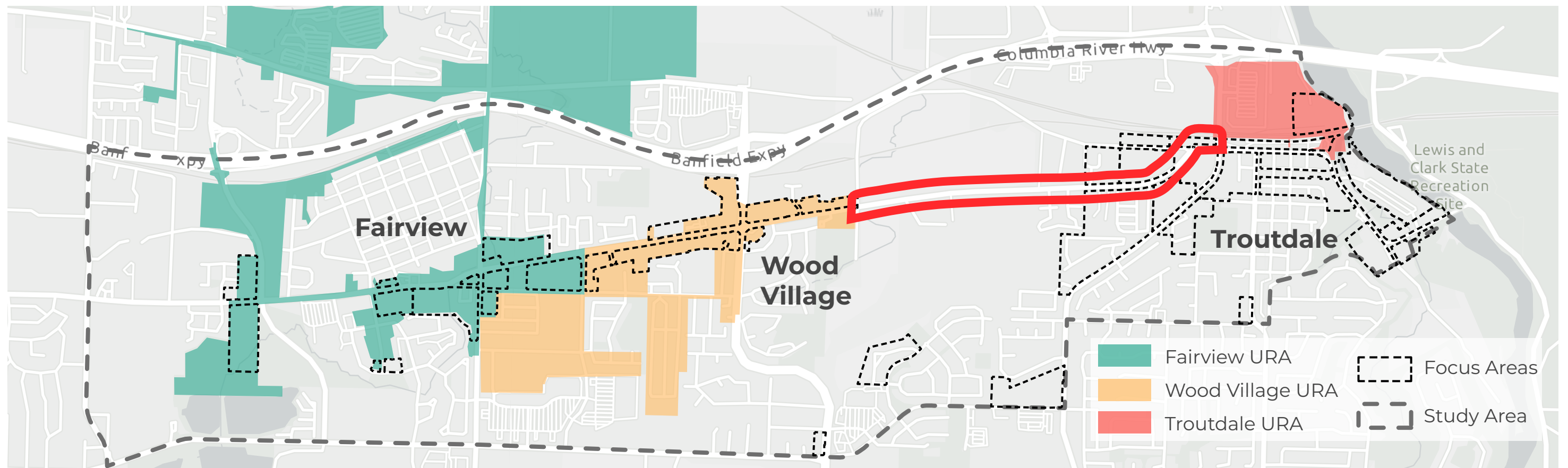
DEVELOPMENT INCENTIVES | IMPACTS ON PROJECT IRR



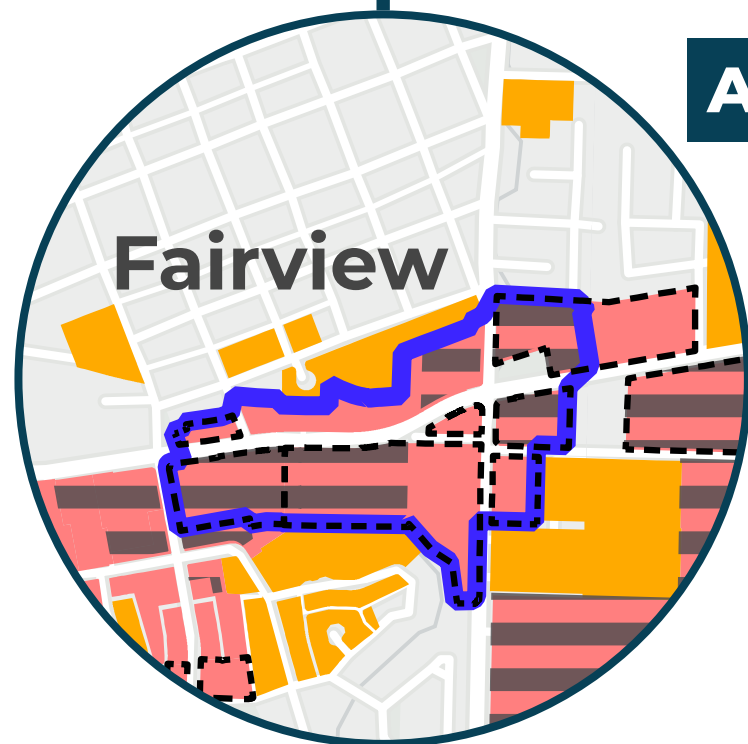
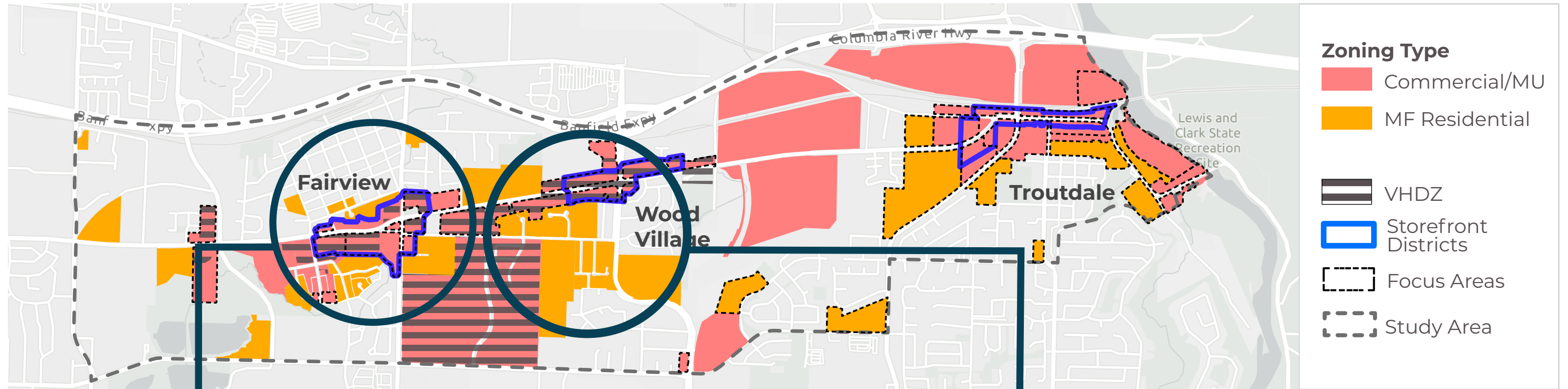
- 1. Coordinate on a funding and implementation strategy for streetscape improvements**
- 2. Align incentive districts with zoning districts**
- 3. Calibrate and scale incentives to have a meaningful impact on feasibility of desired development**
- 4. Allow layering of multiple incentives for one project**

1. Coordinate on a funding and implementation strategy for streetscape improvements

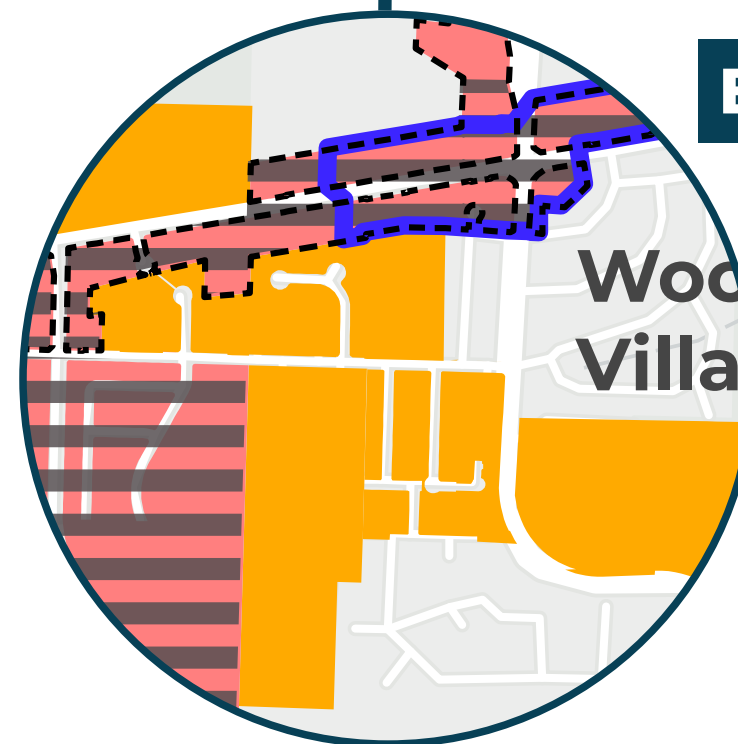
- Street improvements could have a significant impact on development feasibility
- Each jurisdiction will need a funding strategy to make this investment
- URA districts are the most common funding source, but current districts do not cover entire Halsey corridor



2. Align incentive districts with zoning districts



A Expand VHDZ to encourage vertical mixed use development in mixed use zones and storefront districts



B Introduce MUPTD to encourage multi-family housing in high density zones near and on Halsey

3. Calibrate and scale incentives to have a meaningful impact and reward good behavior

- Some existing incentive programs do not seem to be calibrated to target the uses and features of development that are desired for Halsey
- The amount of existing incentives is not sufficient to catalyze most development

Example: Fairview SDC Assistance (URA Program)

Existing program: eligible uses

- Owner-occupied residential
- Commercial uses
- Industrial uses

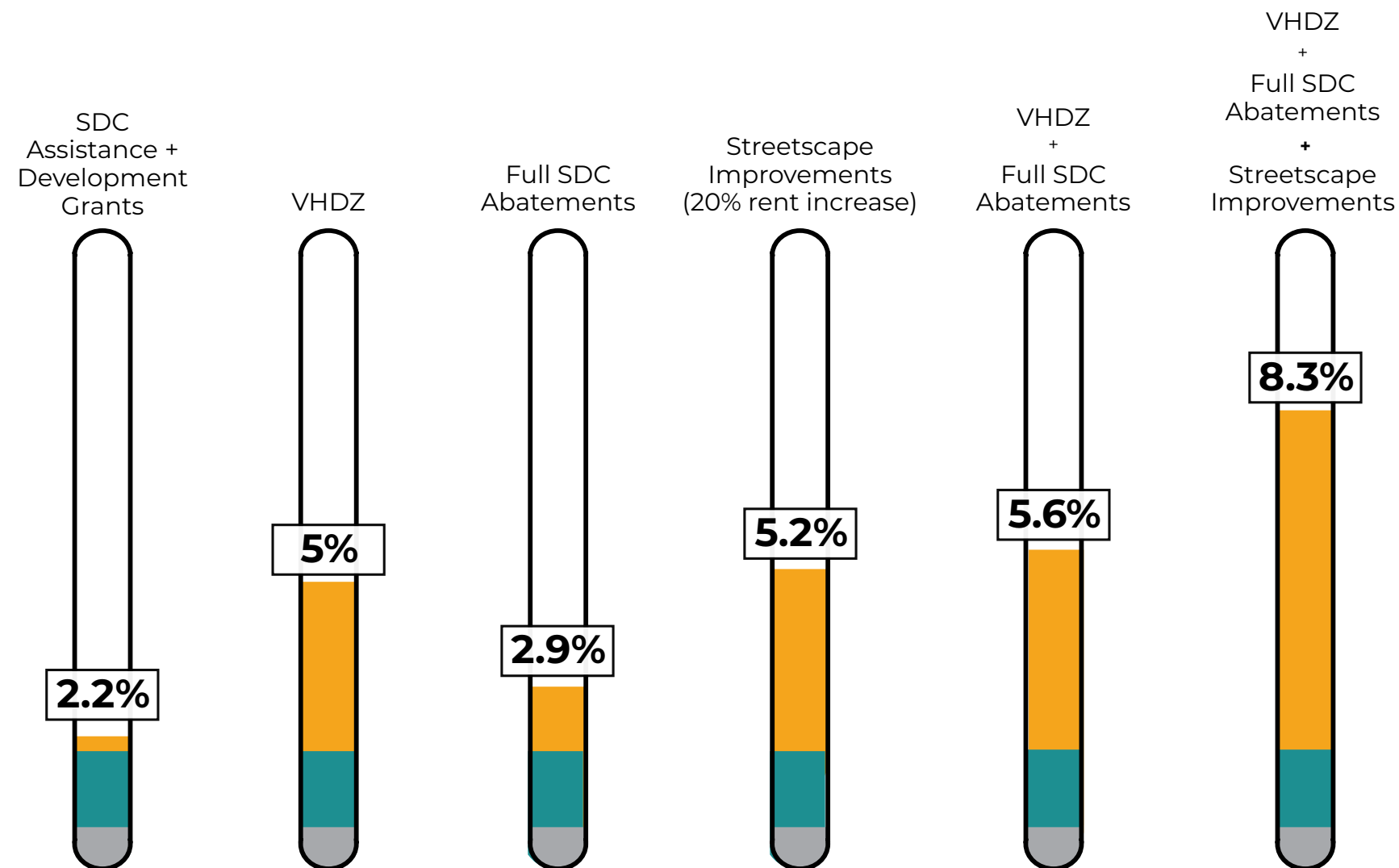
A single-story commercial development and a 4-story mixed use building (rental apartments above commercial) would receive the same SDC reduction.

Example approach: scale waiver up for desired uses and features

- Single-use commercial development: 50% waiver
- Vertical mixed use development: 70% waiver
- Public plaza or open space: +10% waiver
- Affordable housing: +10% waiver
- Owner-occupied housing: +10% waiver

4. Allow layering of multiple incentives for one project

- There is no silver bullet - multiple incentives may be needed to make projects pencil
- New incentive programs, such as "gap" financing, could also play a role
- Example: Allow projects to receive an SDC abatement and utilize tax abatement programs



APPENDIX



DEVELOPMENT INCENTIVES | **EXISTING INCENTIVE TOOLS**

FAIRVIEW	Purpose	Eligibility Criteria	Funding Limits
Urban Renewal Development Grant	<p>The program offers a grant to help remove financial barriers that discourage industrial, commercial and residential mixed-use development in the urban renewal area.</p>	<p>Must conform to set program criteria and only applies to the following uses:</p> <ul style="list-style-type: none"> • Industrial • Commercial • Residential mixed-use • Certain senior facilities <p>Only property owners, business owners and developers can apply</p> <p>Must be within the URA</p>	<p>Grants Up to \$100,000.</p>
Urban Renewal Utility System Development Charges (SDC) Program	<p>The program provides a waiver of utility SDCs using urban renewal revenue to encourage development in the urban renewal area.</p>	<p>Must conform to set program criteria and only applies to the following uses:</p> <ul style="list-style-type: none"> • Industrial • Commercial • Mixed-use commercial • Owner occupied residential <p>Not eligible if already using Enterprise Zone or Vertical Housing tax incentives</p> <p>Must be within the URA</p>	<p>Waives full or partial water, sanitary sewer and storm water SDCs</p>

DEVELOPMENT INCENTIVES | **EXISTING INCENTIVE TOOLS**

FAIRVIEW	Purpose	Eligibility Criteria	Funding Limits
Columbia Cascade Enterprise Zone	<p>The program provides three to five-year property tax abatement on new investments.</p>	<p>Must meet certain employment and business creation requirements.</p> <p>Must be within the Enterprise Zone Boundary.</p>	<p>Minimum investments are required to receive 100% property tax abatement:</p> <ul style="list-style-type: none"> • 3 YR - \$1M capital and \$250,000 in tenant improvements • 5 YR - \$2M capital and \$500,000 in tenant improvements
Vertical Housing Program	<p>The state program provides a partial property tax abatement to encourage mixed-use commercial and residential developments.</p>	<p>Must be a multi-story, mixed-use building project. Includes residential and non-residential uses.</p> <p>Must be within a Vertical Housing Development Zone</p>	<p>Lasts 10 years.</p> <p>Property tax exemption is calculated by floor:</p> <ul style="list-style-type: none"> • 20% - 1 floor • 40% - 2 floors • 60% - 3 floors • 80% - 4 or more floors

DEVELOPMENT INCENTIVES | **EXISTING INCENTIVE TOOLS**

WOOD VILLAGE	Purpose	Eligibility Criteria	Funding Limits
Urban Renewal/TIF	Wood Village Urban Renewal Plan provides various types of flexible incentive programs.	Must be within the URA	Funding opportunities and limits vary by type of program
Columbia Cascade Enterprise Zone	The program provides three to five-year property tax abatement on new investments.	<p>Must meet certain employment and business creation requirements.</p> <p>Must be within the Enterprise Zone Boundary.</p>	<p>Minimum investments are required to receive 100% property tax abatement:</p> <ul style="list-style-type: none"> • 3 YR - \$1M capital and \$250,000 in tenant improvements • 5 YR - \$2M capital and \$500,000 in tenant improvements
Vertical Housing Program	The state program provides a partial property tax abatement to encourage mixed-use commercial and residential developments.	<p>Must be a multi-story, mixed-use building project. Includes residential and non-residential uses.</p> <p>Must be within a Vertical Housing Development Zone</p>	<p>Lasts 10 years.</p> <p>Property tax exemption is calculated by floor:</p> <ul style="list-style-type: none"> • 20% - 1 floor • 40% - 2 floors • 60% - 3 floors • 80% - 4 or more floors

DEVELOPMENT INCENTIVES | **EXISTING INCENTIVE TOOLS**

TROUTDALE	Purpose	Eligibility Criteria	Funding Limits
Urban Renewal/TIF	Troutdale Riverfront Renewal Plan provides various types of flexible incentive programs.	Must be within the URA	Funding opportunities and limitations vary by type of program
Columbia Cascade Enterprise Zone	The program provides three to five-year property tax abatement on new investments.	Must meet certain employment and business creation requirements. Must be within the Enterprise Zone Boundary.	Minimum investments are required to receive 100% property tax abatement: <ul style="list-style-type: none"> • 3 YR - \$1M capital and \$250,000 in tenant improvements • 5 YR - \$2M capital and \$500,000 in tenant improvements