Gresham Regional Center

Financing A Livable Community: 1994-2006

Railvolution Chicago
November 7, 2006

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Overview

• 2040 Growth Concept in Context

• The Livable Community Financing Tools
  - Transportation Infrastructure
  - Development

• Illustrated Chronology of Gresham Regional Center
  - Historic Downtown
  - Gresham Civic Neighborhood

• Into The Trenches: A Few Details About The Crossings
1,000,000 new people -- 15 years

Up, not out with travel options & choices
2040 Growth Concept & Plan

Gresham Regional Center
2000 Assessed Land Values Within One-Half Mile of Fixed Transit in the Portland Region

Land Values
- yellow = suburban market (incentives necessary)
- green  = transition market
- red & blue = urban market (value capture possible)

Conclusions
### 1994 Travel Behavior Survey

<table>
<thead>
<tr>
<th>Geographic Area</th>
<th>Mode Share</th>
<th>Household Auto Statistics</th>
<th>Household Auto Statistics</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Transit</td>
<td>All Non-Auto (Bike, Transit, Walk, Other)</td>
<td>Auto</td>
</tr>
<tr>
<td>Good Transit with Mixed Uses</td>
<td>11.5%</td>
<td>41.9%</td>
<td>58.1%</td>
</tr>
<tr>
<td>Good Transit Only</td>
<td>7.9%</td>
<td>25.6%</td>
<td>74.4%</td>
</tr>
</tbody>
</table>

### Statistical Changes

<table>
<thead>
<tr>
<th>Good Transit w/Mixed Uses Mode Share Compared to Areas with Good Transit Only</th>
<th>46% increase in transit</th>
<th>64% increase in non-auto</th>
<th>-22% decrease in auto use</th>
<th>-26% decrease in VMT</th>
<th>-38% decrease in auto ownership</th>
</tr>
</thead>
</table>
Livable Community Financing Tools: Transportation Infrastructure

MTIP Funding Process

- Bike/Trail
- Boulevard
- Bridge
- Green Streets
- Freight
- Planning
- Pedestrian

- Road Modernization
- Road Reconstruction
- Regional Transportation Options
- TOD
- Transit
# Livable Community Financing Tools: Transportation Infrastructure

## Regional Boulevard Projects

<table>
<thead>
<tr>
<th>Year</th>
<th>Boulevard</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY95-96</td>
<td>Gresham Civic Drive</td>
<td>2,100,000</td>
</tr>
<tr>
<td>TEA-21</td>
<td>Stark St Boulevard</td>
<td>1,000,000</td>
</tr>
<tr>
<td>FY04-05</td>
<td>Stark St.</td>
<td>800,000</td>
</tr>
<tr>
<td>FY02-03</td>
<td>Division</td>
<td>2,500,000</td>
</tr>
<tr>
<td>FY04-05</td>
<td>Division Ph 2</td>
<td>989,000</td>
</tr>
<tr>
<td>FY02-03</td>
<td>McLoughlin</td>
<td>1,800,000</td>
</tr>
<tr>
<td>FY02-03</td>
<td>W Burnside</td>
<td>269,000</td>
</tr>
<tr>
<td>FY02-03</td>
<td>Hawthorne</td>
<td>1,500,000</td>
</tr>
<tr>
<td>FY02-03</td>
<td>Cornelius Main St</td>
<td>1,800,000</td>
</tr>
<tr>
<td>FY04-05</td>
<td>102nd Ave.</td>
<td>700,000</td>
</tr>
<tr>
<td>FY06-07</td>
<td>102nd Ave.</td>
<td>1,000,000</td>
</tr>
<tr>
<td>SAFETEA</td>
<td>102nd</td>
<td>4,200,000</td>
</tr>
<tr>
<td>FY04-05</td>
<td>McLoughlin PE</td>
<td>625,000</td>
</tr>
<tr>
<td>FY06-07</td>
<td>McLoughlin</td>
<td>3,000,000</td>
</tr>
<tr>
<td>FY08-09</td>
<td>Rose Biggi PE</td>
<td>580,000</td>
</tr>
<tr>
<td>FY08-09</td>
<td>Burnside St. PE</td>
<td>1,650,000</td>
</tr>
<tr>
<td>SAFETEA</td>
<td>Burnside St</td>
<td>3,550,000</td>
</tr>
<tr>
<td>FY08-09</td>
<td>Killingsworth PE</td>
<td>400,000</td>
</tr>
</tbody>
</table>

**Total**: 26,363,000
Livable Community Financing Tools:

Development Tools

- TOD Funding
- Tax Abatement
- LIHTC
- SDC pooling
- Tax Increment Financing
- Property tax general revenue bonds
- Local Improvement Districts

- Business Energy Tax Credits
- Weatherization Loans
- Finance Guarantee
- Specific Development Plans
- Private Equity
- Institutional Investors
- Public and Private Grants
Federal Joint Development

- Legislation Codified under Section 49 USC 5309 (a)(5) and (f); and 5309(a)(7).

A development project is a transportation project if it is physically or functionally connected to transit and enhances the transportation system.
Gresham Regional Center: Downtown Revitalization

1992: MAX Comes to Gresham

Historic Downtown ¼ Mile South
Gresham Regional Center: Downtown Revitalization

Excess ROW, Some Grants & A Public Private Partnership
Gresham Regional Center: Downtown Revitalization

Building Livable Communities with Transit

1992: MAX Comes to Gresham
Gresham Regional Center: Downtown Revitalization

1992: MAX Comes to Gresham
Building Livable Communities with Transit

Central Point
Downtown Gresham Projects
The 1995 Civic Neighborhood Plan

The Plan Included New Land Use Zones, Development Standards, and a Public Private Infrastructure Financing Plan
Gresham Regional Center: Civic Neighborhood

Regional Funding of Road construction
Metro land acquisitions
TOD Program Purchases & Plans Prime Sites

Architects recast Metro’s new MAX aceance

Metro East

Briefly

Fire destroys two units at Belvedere Gardens

Gresham and Portland Fire

Regulars reported a fire

alarm for Thursday night that described two units of a Gre-

shan apartment complex.

These people suffered minor

injuries related to the fire, in-

cluding cuts and burns. They

were treated by paramedics.

The first alarm was called

about 9:30 p.m., and firefigh-

ters were on scene within a

few minutes, said Greg Hear-

tnew, Gresham Fire Department

spokesman.

The second alarm sounded

just after the first, but froz-

en pipes did not cause any

water to be released, he said.

The fire was contained to

the two units, which were

occupied at the time of the

incident. The cause of the

fire is under investiga-

Architect Laurence Damon of Lommert Cade & Associates walks

through a tunnel of blackberry bushes while investigating

land near Gresham’s next light-rail station.

Architects at Lommert Cade & Associates walk through a

tunnel of blackberry bushes while investigating land

near Gresham’s next light-rail station.

The design shows ways to

build up while enjoying the

view and dealing with the

Gresham land’s 35

Architects recast Metro’s new MAX aceance

They are working with city of Gresham officials to update

Metro’s plans for its new MAX light-rail line.

Thirteen of the

Hahnamann architects say that instead of

a block of sites on the north side of the

station, the station should be put in a

tunnel to allow for construction on

maximum acreage.

Metro will buy the 4.5-acre

site for the tunnel, and the

architects expect to sell the

land to a developer who will

build a park on it.

The goal is to create a

park that will be a focal point

for the community.

Metro officials said

the new MAX line will go

from Sellwood to Beaverton

and will have stops in

Clackamas, Tualatin and

Gresham.

The project is expected to

cost $1.5 billion and will be

funded in part by a tax

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The Crossings Site: 2.1 Acre
Gresham Civic Neighborhood: 2006

- 190 Sr. Units
- 62 Apts.
- 60 Row Houses
- 272 Apts.
- Gresham Station 320,000 SF
- Medical Center
- L.A. Fitness
- John L. Scott Center for Advanced Learning
- The Crossings
- New City Hall

Building Livable Communities with Transit

Phase Two

Gresham Civic Neighborhood: 2006
Into The Trenches: A Few Details About The Crossings
TOD Investment Process

1. Induced Ridership/Capitalized Farebox Revenue Analysis
2. Cost Premium Analysis
3. TOD Steering Committee Approval
4. 7 Day Notice to Metro Council
5. Development Agreement
The Crossings: Project Data

1.48 acres
81 housing units
20,000 s.f. retail
77 structured parking spaces
102 surface parking spaces
FAR 1.8
$8.5M Hard Costs
$12.9M Total Costs
$77/s.f. Hard Costs
$3.2M Total Cost Premiums

Metro Funding: $950,000
Capitalized Farebox: $1,015,500
Cost per Induced Rider: $2.01
# The Crossings Cost Premiums

**Hard Cost Premiums**

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Structured parking</td>
<td>$1.29M ($16,753/space)</td>
</tr>
<tr>
<td>Less cost of surface parking</td>
<td>$930,000</td>
</tr>
<tr>
<td>Firewall Separation (garage to retail)</td>
<td>$380,000</td>
</tr>
<tr>
<td>Firewall Separation (retail to housing)</td>
<td>285,000</td>
</tr>
<tr>
<td>Moment frame</td>
<td>100,000</td>
</tr>
<tr>
<td>Fire Stairs</td>
<td>100,000</td>
</tr>
<tr>
<td>Elevator</td>
<td>60,000</td>
</tr>
<tr>
<td>Footings</td>
<td>110,000</td>
</tr>
<tr>
<td>Added Plumbing</td>
<td>60,000</td>
</tr>
<tr>
<td>Fire sprinkler</td>
<td>60,000</td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
<tr>
<td>General Conditions</td>
<td>200,000</td>
</tr>
<tr>
<td><strong>Total Hard Costs</strong></td>
<td><strong>$2.285M</strong></td>
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</table>

**Soft Cost Premiums**

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Added A&amp;E</td>
<td>$75,000</td>
</tr>
<tr>
<td>Additional Interest Carry</td>
<td>200,000</td>
</tr>
<tr>
<td>Site prep</td>
<td>200,000</td>
</tr>
<tr>
<td>Added Insurance</td>
<td>150,000</td>
</tr>
<tr>
<td><strong>Total Soft Costs</strong></td>
<td><strong>$625,000</strong></td>
</tr>
</tbody>
</table>

**Cost Overruns**

$200,000

**Grand Total Cost Premiums**

$3.2M
Financing Livable Communities

The Crossings Grand Opening