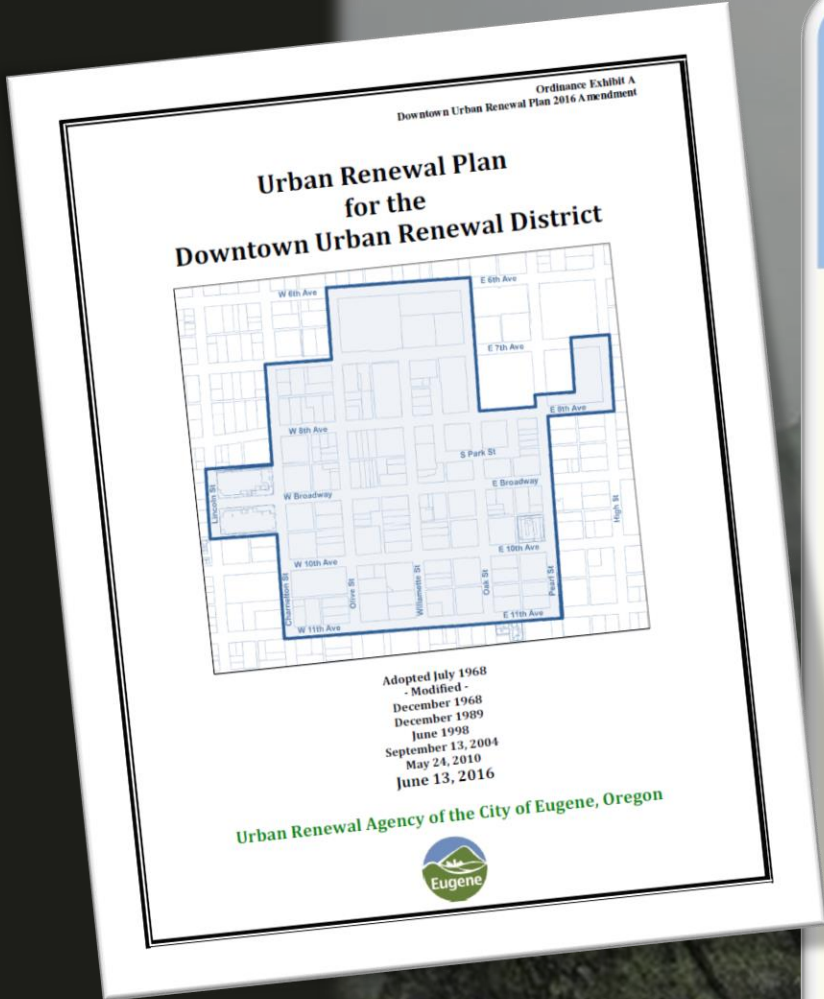
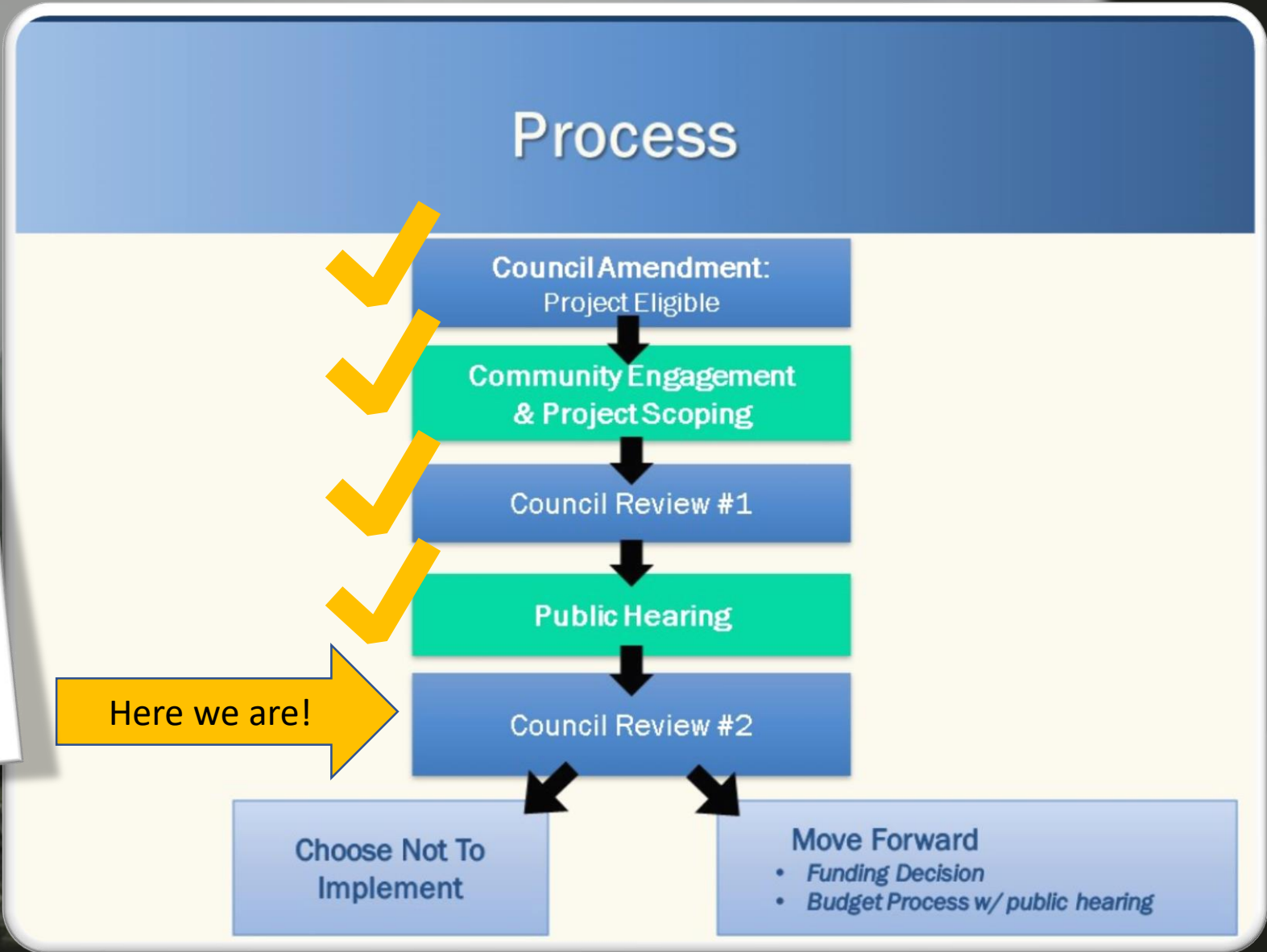


Park Blocks & Farmers Market

July 27, 2020



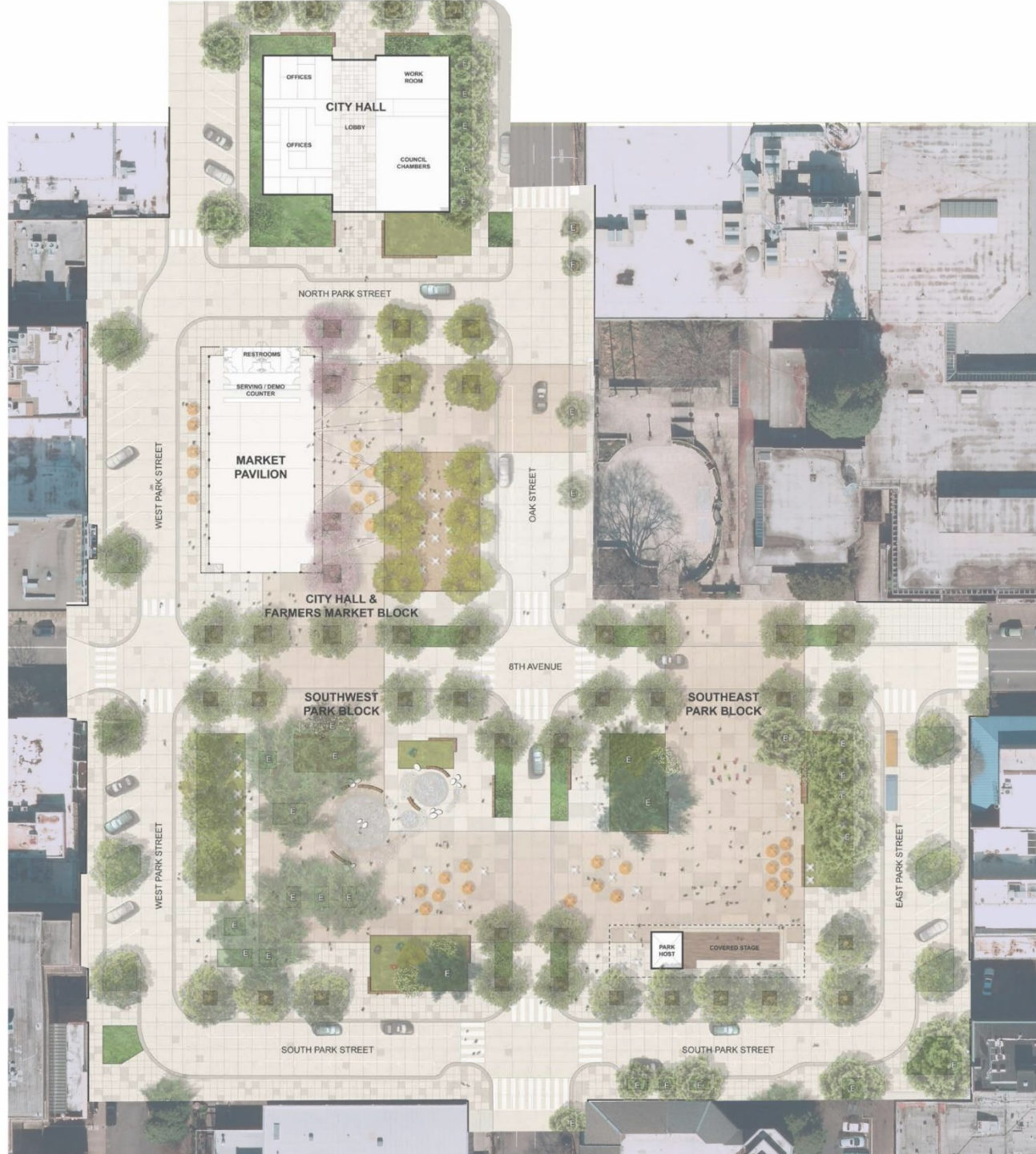
Urban Renewal Process



2016 Plan Amendment Options

\$5.2M

	Farmers' Market		Park Blocks / Open Spaces *		Old LCC Building	
Low	Open air pavilion Land and demo at no cost	\$1M	Park Blocks: Restrooms, lighting, seating, some landscaping and accessibility improvements W2W: 2-way traffic conversion Broadway Plaza: seating, lighting, openings in walls Hult: accessibility improvements, seating	\$8.2M	Smaller portion of the overall construction cost Potentially phased improvement LCC would need unidentified sources for gap	\$1M
Moderate	Open air on purchased land/demo, or Building on land/demo at no cost	\$4M	All of above Park Blocks: crosswalk and intersection improvements; new canopy at stage; family-friendly feature W2W: Bike facility improvements Broadway Plaza: public art Hult: Downtown information kiosk	\$11M	Moderate portion of the overall construction cost Potentially phased improvement LCC would need unidentified sources for gap	\$2M
High	Building Purchased land/demo	\$6.5M	All of above Park Blocks: Park St. as curbless "festival" street W2W: Sidewalk improvements & public art Broadway Plaza: full redesign as necessary Hult: outdoor simulcast screen	\$25M	Larger contribution to project Could address more expensive wet lab space, commercial kitchen improvements and façade improvements LCC would need unidentified sources for gap	\$3M



Three options for specific improvements

	A	B	C
Farmers Market	Plaza only	Complete	Complete
Park Blocks	Minimal	Minimal	Complete
Other Open Space	Funded	Not funded	Funded
1059 Willamette	Funded with UR	Other funds required	Funded with UR
Funds remaining/(gap)	\$1.4M	\$1.1M	(\$14.9M)

Urban Renewal Amendment: additional options

Any options that are included now will have time for deliberation prior to decisions.

1. Remove funding Caps: Park Blocks / Open Space and 1059W
 - Flexibility if grants are awarded or projects are under budget
 - Doesn't change overall district maximum indebtedness

Urban Renewal Amendment: additional options

Any options that are included now will have time for deliberation prior to decisions.

1. Remove funding Caps: Park Blocks / Open Space and 1059W
 - Flexibility if grants are awarded or projects are under budget
 - Doesn't change overall district maximum indebtedness
2. Economic Recovery
 - Opportunity to extend eligibility of current loan program
 - Working capital loans & grants
 - Uses program revenue, not tax increment

Urban Renewal Amendment: additional options

Any options that are included now will have time for deliberation prior to decisions.

1. Remove funding Caps: Park Blocks / Open Space and 1059W
 - Flexibility if grants are awarded or projects are under budget
 - Doesn't change overall district maximum indebtedness
2. Economic Recovery
 - Opportunity to extend eligibility of current loan program
 - Working capital loans & grants
 - Uses program revenue, not tax increment
3. Expansion and/or extension
 - Discussed in public hearing, especially related to Market District expansion
 - Proposed in public hearing as means to accomplish more downtown

Three options for specific improvements

	A	B	C
Farmers Market	Plaza only	Complete	Complete
Park Blocks	Minimal	Minimal	Complete
Other Open Space	Funded	Not funded	Funded
1059 Willamette	Funded with UR	Other funds required	Funded with UR
Funds remaining/(gap)	\$1.4M	\$1.1M	(\$14.9M)