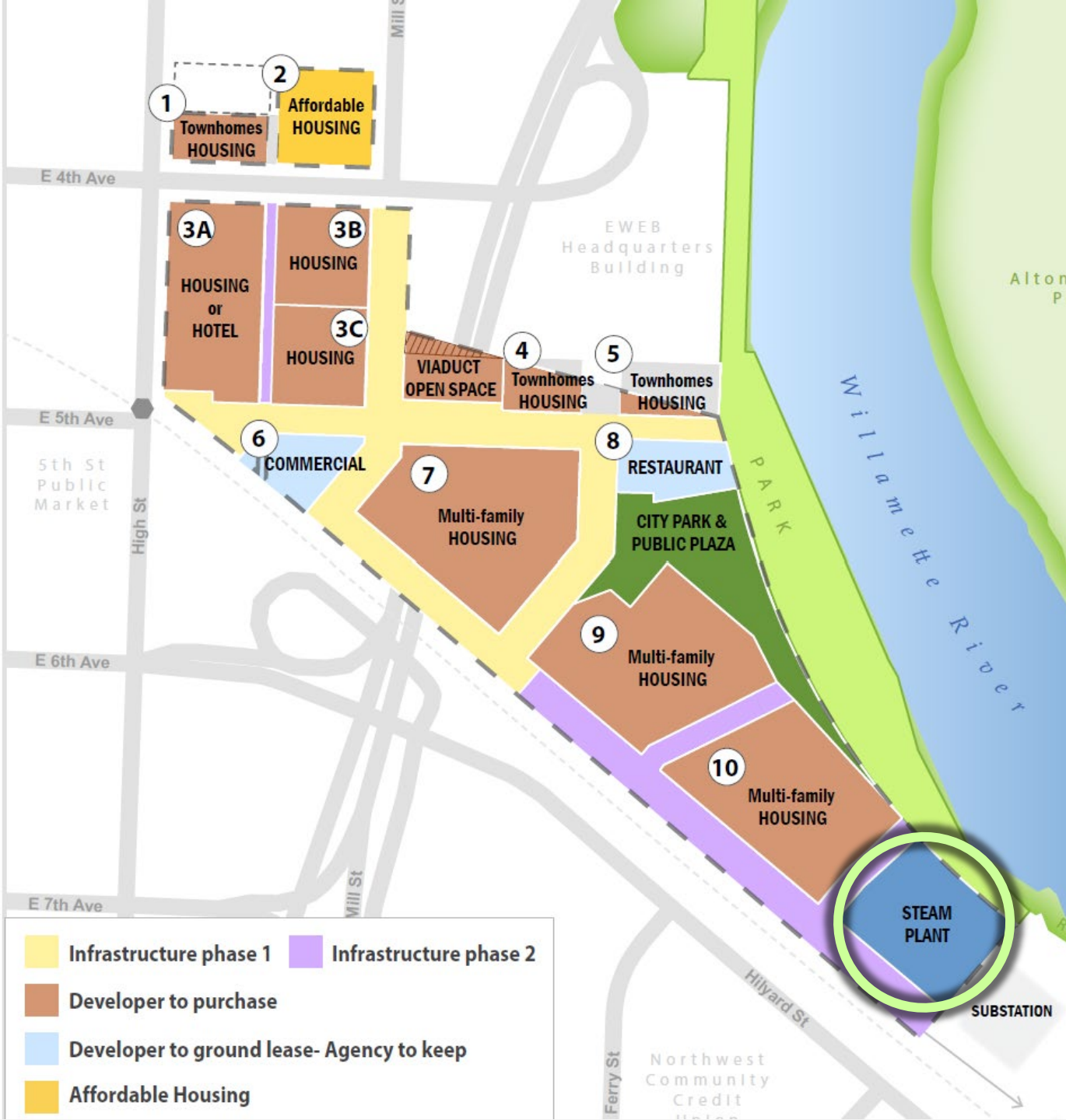
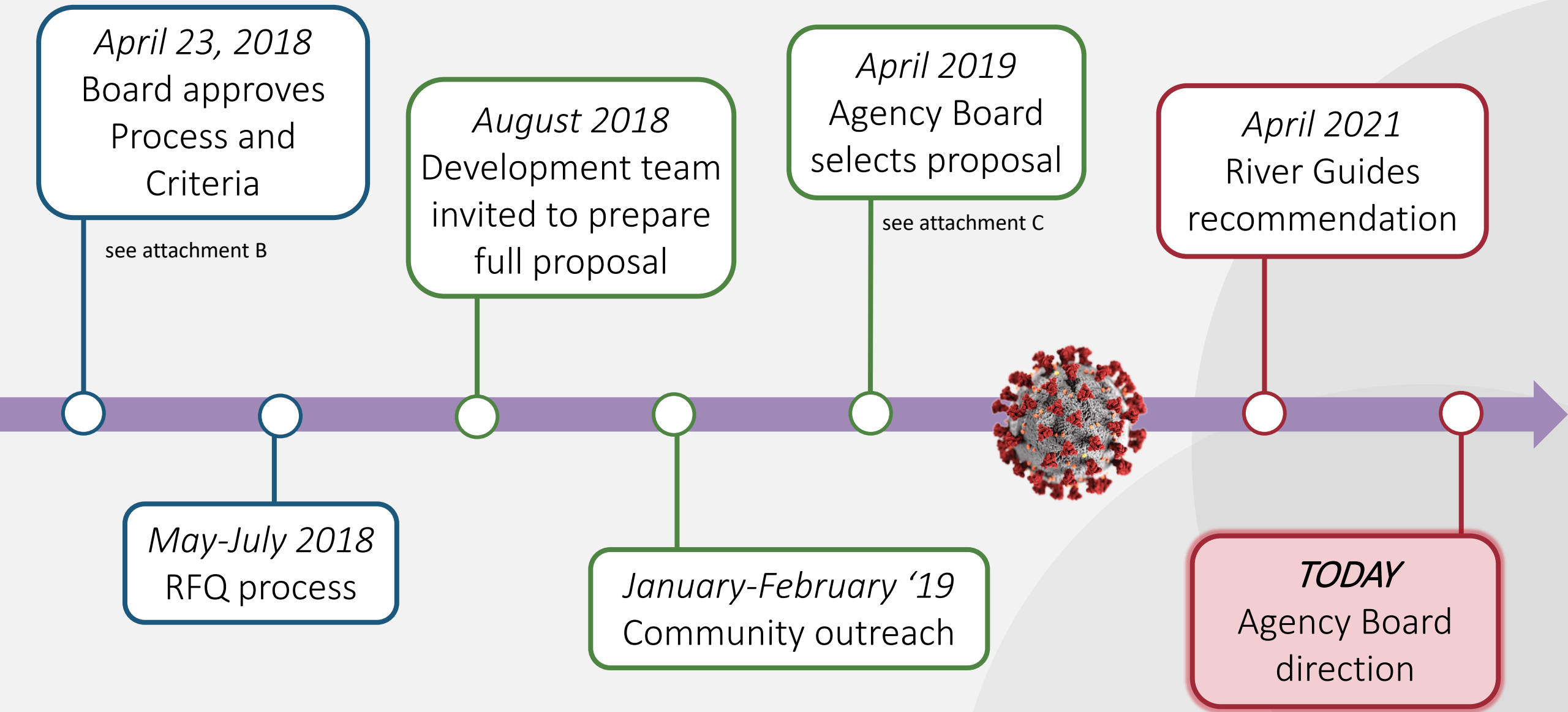




Steam Plant Redevelopment: Proposed Terms

Urban Renewal Agency Board of the City of Eugene
May 19, 2021





Community Outreach

- Feedback on criteria and process
- Feedback on Dream Plant's proposal
 - Online survey – 900 responses
 - First Friday Art Walk and Asian Celebration – spoke with 350 people
 - Open House – 140 attendees
 - Presentations to several groups



Open house (2019)



Downtown Neighborhood Association (2019)



Proposed Terms

Attachment A

- Rehabilitate and list on National Historic Register
- Flexibility in proposed upper floor uses; Agency Director approval during due diligence
- Community space on ground floor
- Future agreement for use/maintenance of Southern Plaza and Overlook areas

Proposed Terms

Attachment A

- Identify 125 potential off-site parking spaces
- Intend to apply for MUPTE (if applicable)
- Closing and construction no later than January 31, 2023.

Proposed Terms

Attachment A

- \$1 purchase price
- Agency pays for
 - Asbestos abatement
 - SDCs and permits

Financial Considerations

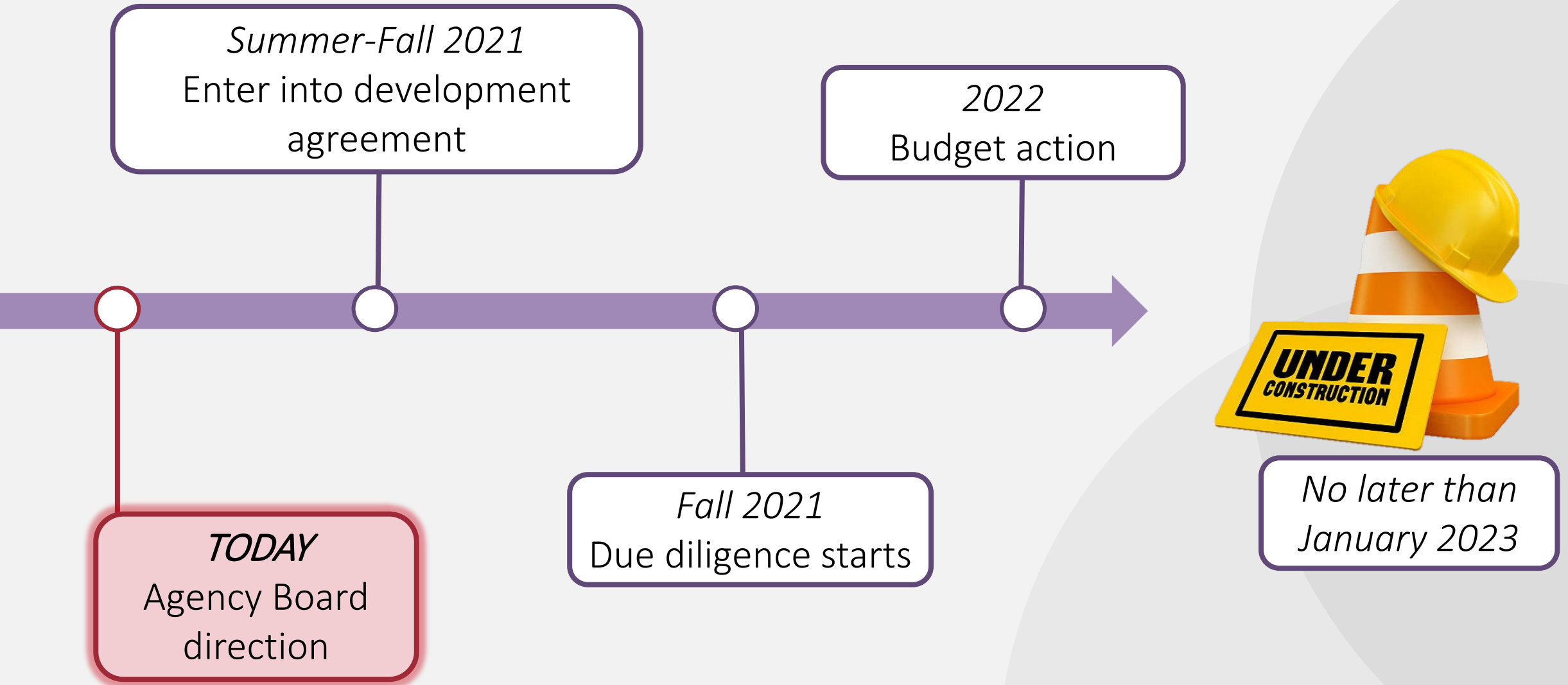
- Projected District Capacity = \$2.4M (after property sales)
- Proposed Agency investment = \$1.5-2M (estimate)
- Appraised building value = **(-\$8M)**
- Private investment = \$22M (estimate)

River Guides



Recommended proposed terms with
Dream Plant for renovation of the building

Potential Agency next steps





Agency Director Recommendation

Approval of proposed terms in Attachment A & authorization to enter into disposition and development agreement consistent with the terms