Eugene
Urban Renewal Update: Riverfront
Urban Renewal Agency Board
July 8, 2026
PORTLANDRONE
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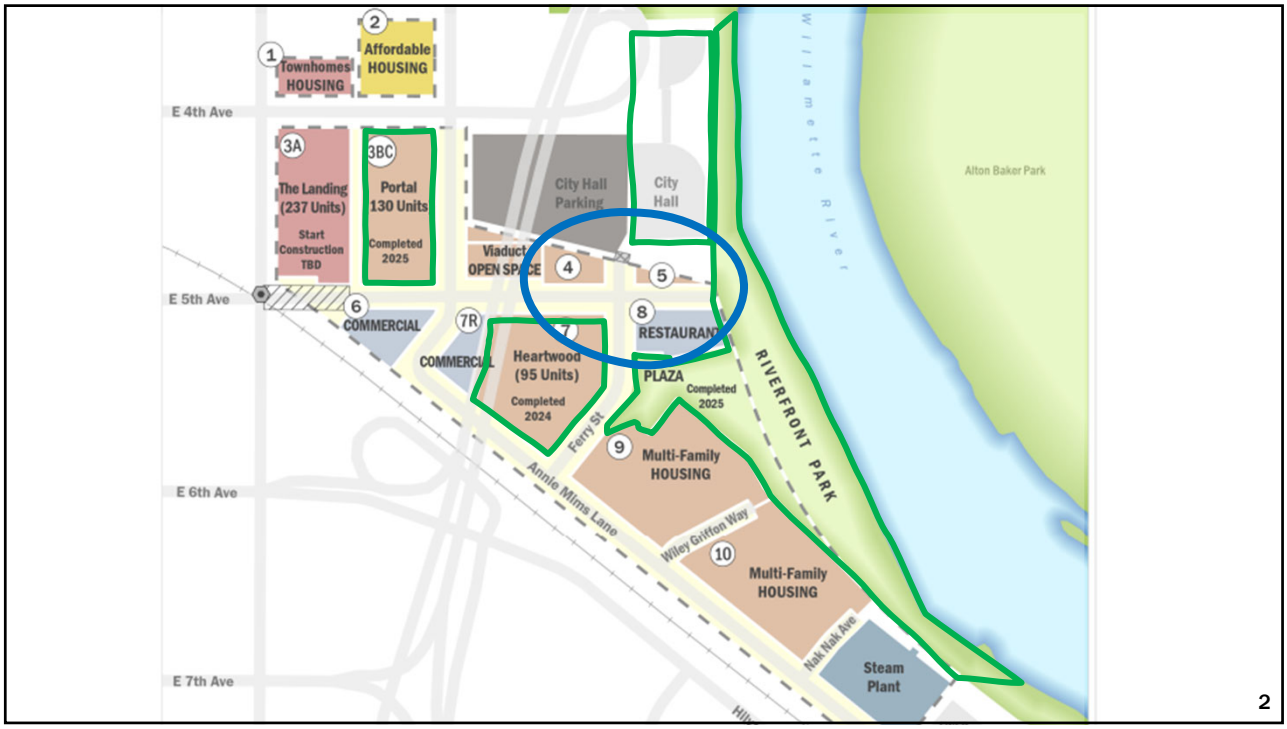
1
Townhomes HOUSING
2
Affordable HOUSING
E 4th Ave
3A
The Landing (237 Units)
Start Construction TBD
3BC
Portal 130 Units
Completed 2025
City Hall Parking
City Hall
Viaduct OPEN SPACE
4
5
E 5th Ave
6
COMMERCIAL
7R
7
COMMERCIAL
Heartwood (95 Units)
Completed 2024
8
RESTAURANT
PLAZA
Completed 2025
RIVERFRONT PARK
Willamette River
Alton Baker Park
Ferry St
9
Multi-Family HOUSING
E 6th Ave
Annie Mims Lane
Wiley Griffon Way
10
Multi-Family HOUSING
Nak-Nak Ave
Steam Plant
E 7th Ave
2

2

Today

Parcel 8 Food Hall → Update only

Parcel 4 Affordable Housing Project → Update & consider 2 actions

Riverfront Connections → Update & consider action

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Parcel 8 Food Hall

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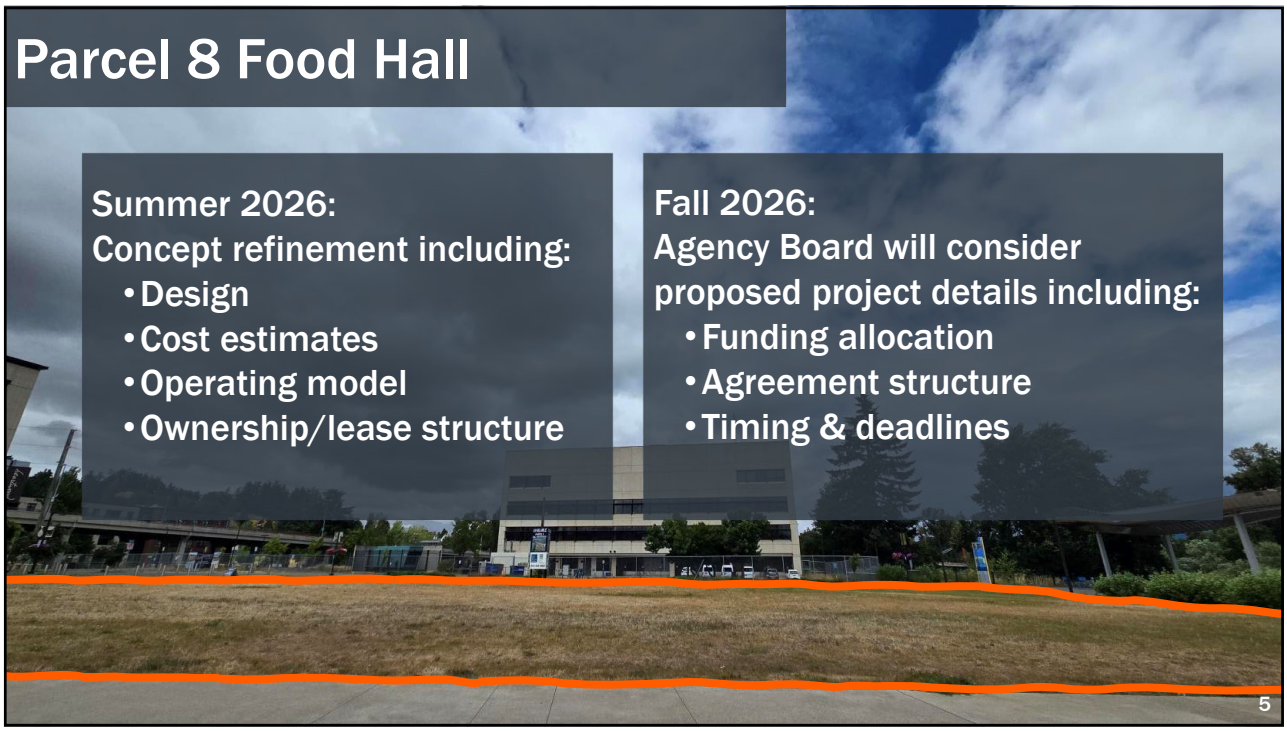
Parcel 8 Food Hall
Summer 2026:
Concept refinement including:
• Design
• Cost estimates
• Operating model
• Ownership/lease structure
Fall 2026:
Agency Board will consider proposed project details including:
• Funding allocation
• Agreement structure
• Timing & deadlines
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Parcel 4 Affordable Housing
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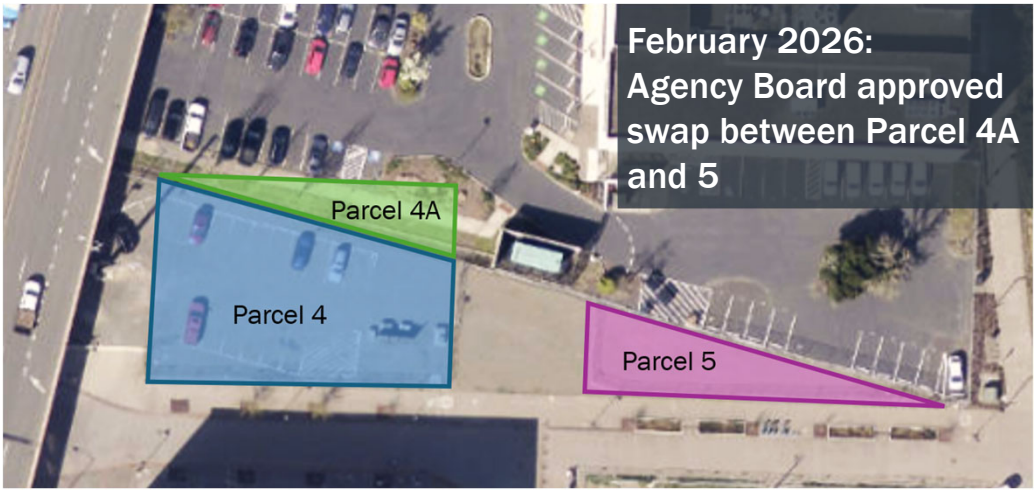
Parcel 4 Affordable Housing



February 2026:
Agency Board approved swap between Parcel 4A and 5

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7

Parcel 4 Affordable Housing

Today:
- Financial Assistance
- Viaduct Open Space change of use

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Proposed Parcel 4 project:
29 units
4 stories
60% AMI
Partnership with Homes for Good

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Financial Assistance

Source	Amount
State LIFT funds	$5.18 million
Low-Income Housing Tax Credit	$7.20 million
Private Loan	$1.20 million
ERD LLC contribution (parking lot)	$0.21 million
Riverfront UR Funding Request	$3.11 million
Total Project Cost	**$16.90 million**

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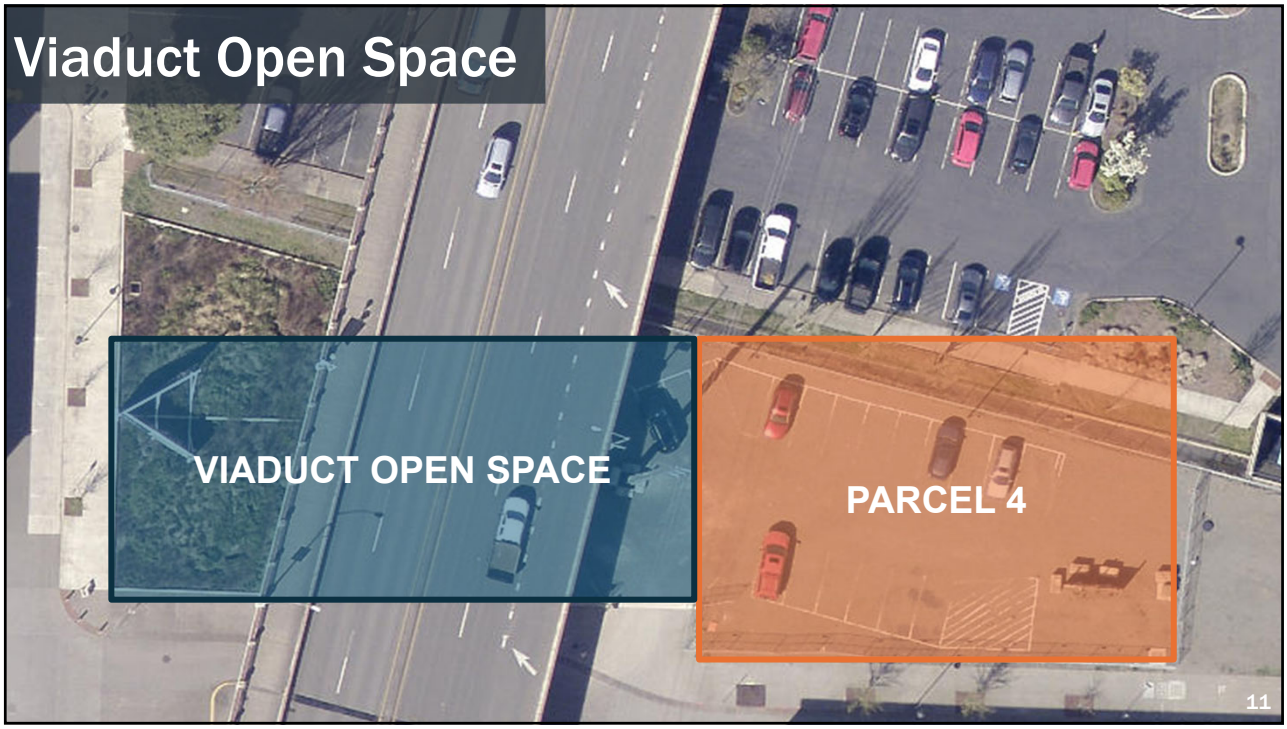

11

Agency Board Options: Parcel 4 Affordable Housing

Financial Assessment

- ★ Up to $3.11 million
  - Another amount
  - Don't allocate funds

Viaduct Open Space

- ★ Approve change of use
  - Don't approve

★ River Guides recommendations

12

12

Riverfront Connections

Run to Stay Warm, November 2025

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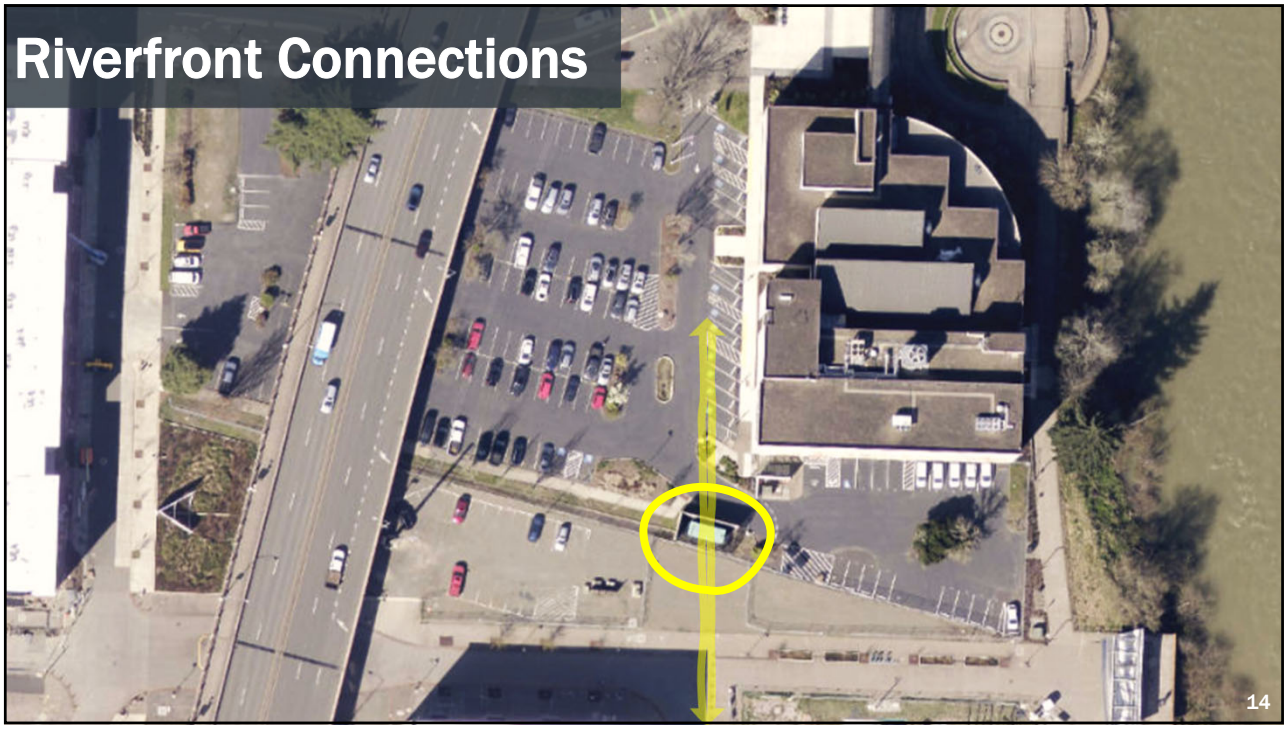
13

Riverfront Connections



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Riverfront Connections:
Generator and Connection
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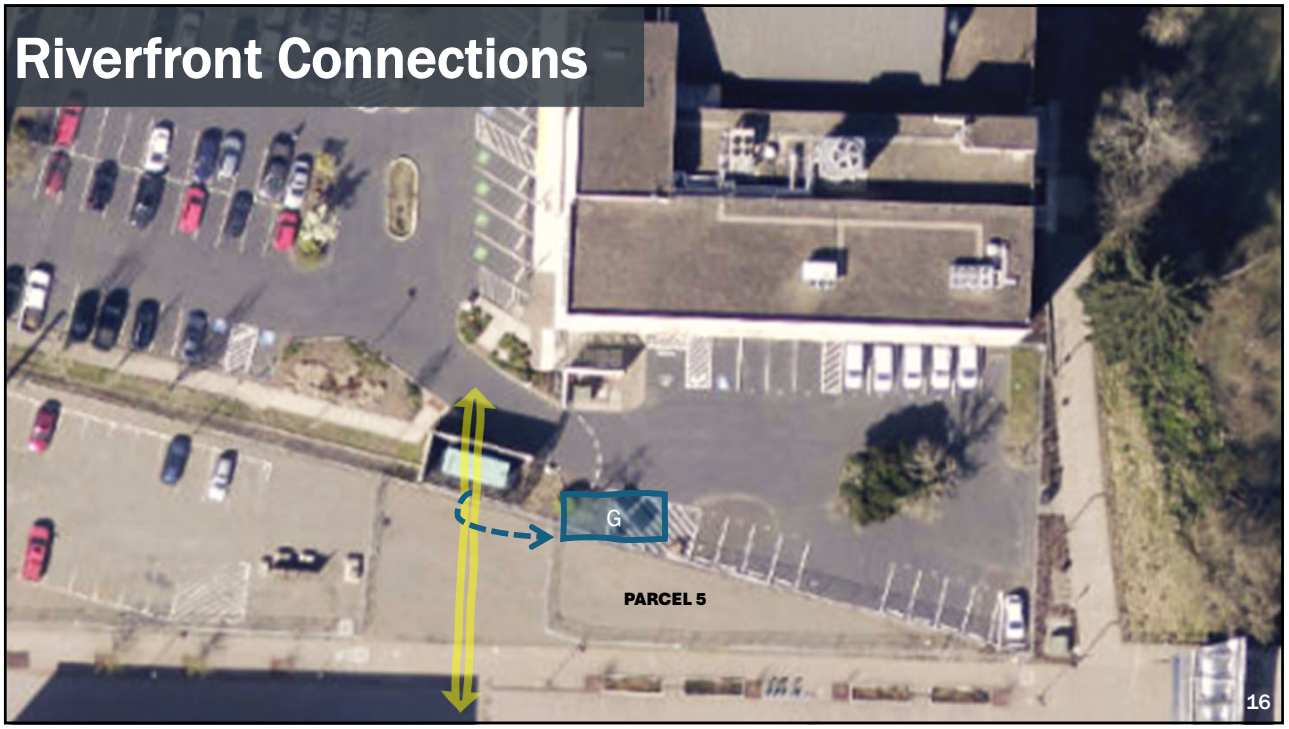
Riverfront Connections
G
PARCEL 5
16

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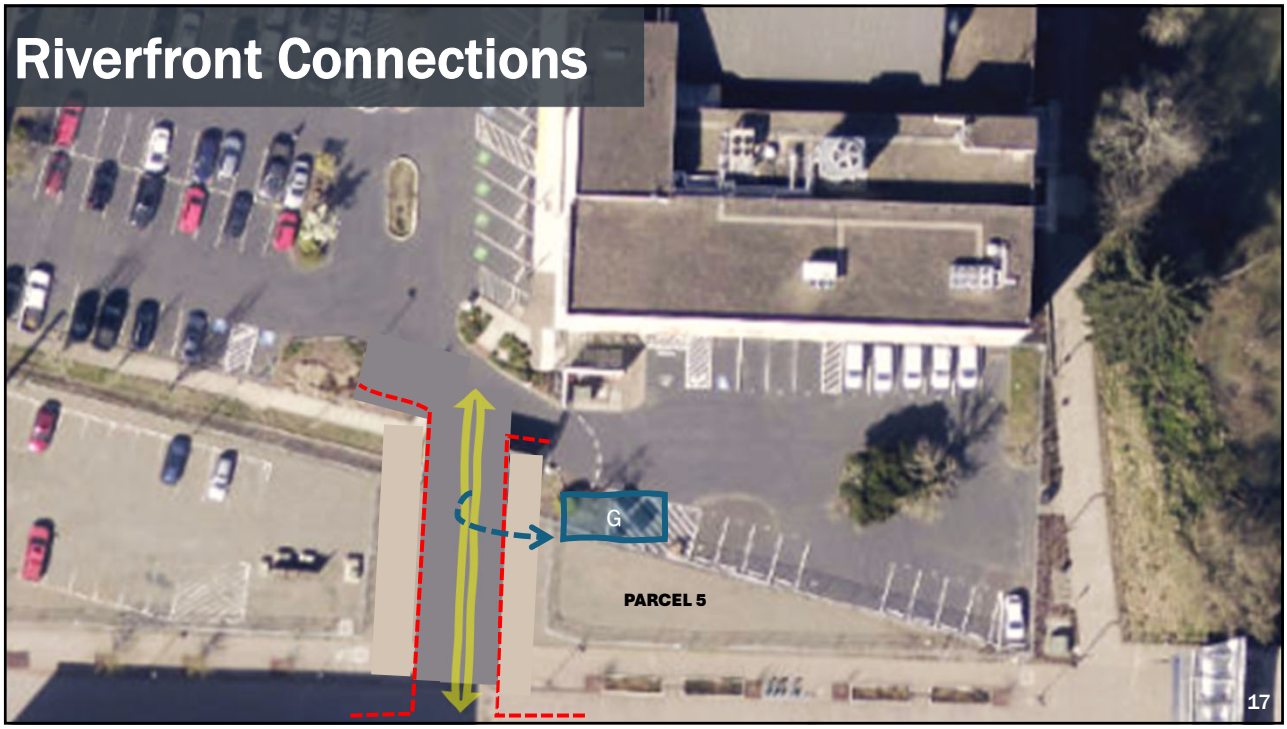
Riverfront Connections
G
PARCEL 5
17

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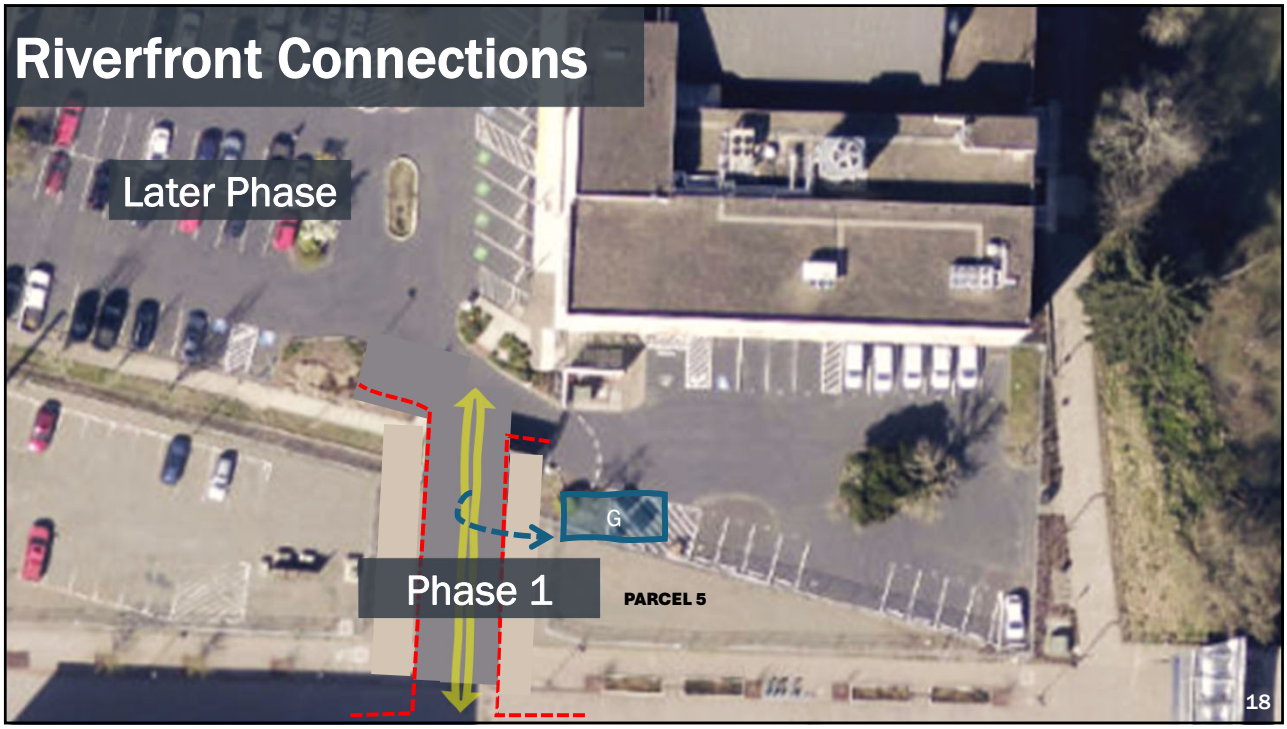
Riverfront Connections
Later Phase
G
Phase 1
PARCEL 5
18

18

Agency Board Options: Riverfront Connections

- ★ Move forward with Riverfront Connections and allocate $500,000 to continue refinement.
- Allocate a different amount.
- Do not move forward with this project at this time.

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19

19

Riverfront Urban Renewal

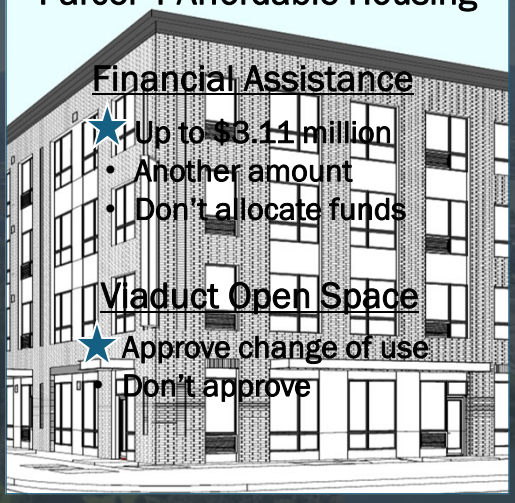
	Existing Activities (Steam Plant and Parcel 2 AH)	Housing	Physical Improvements	Emerging Projects	Project Delivery & Administration
2024 Plan Estimate	$11,300,000	$25,124,000	$10,000,000	$17,150,000	• 1.2 FTE/year for 24 years • $151,000/year for legal, public engagement, financial administration, overhead
Spent or Allocated	$13,605,255	$2,520,440	$1,925,000	$900,000	
Remaining	($2,305,255)	$22,603,650	$8,075,000	$16,250,000	$44.64 million available for allocation

20

20

Agency Board Options – Recap

Parcel 4 Affordable Housing



Financial Assistance

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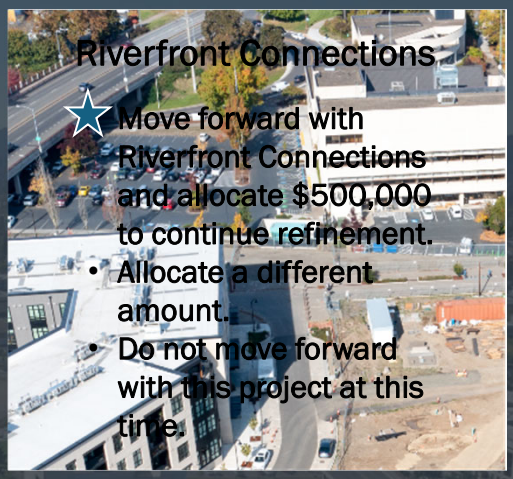
Viaduct Open Space

- ★ Approve change of use
- Don't approve

Riverfront Connections



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21

21