Conceptual Economics Exercise (overlaid upon the Conceptual Plans)

These are shown for discussion purposes only, as a potential gap amount likely for uses such as these. (*It is extremely unlikely that PDC can fund this level of gap, perhaps only able to provide 15%, or less, but for the purposes of this exercise, the higher number is listed here, to represent gap fundraising likely to be necessary from other, private or public sources.)

<table>
<thead>
<tr>
<th>Use Category</th>
<th>Conceptual Subsidy</th>
<th>Corresponding points (@ $100,000 / point)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Affordable Housing</td>
<td>$40 - 120,000 per unit</td>
<td>1 pt = 2 units</td>
</tr>
<tr>
<td>Workforce Housing</td>
<td>$10 - 50,000 per unit</td>
<td>1 pt = 5 units</td>
</tr>
<tr>
<td>Market-Rate</td>
<td>$-10,000 per unit</td>
<td>-1 pt = 10 units (neg. points, as financial benefit may come to district)</td>
</tr>
<tr>
<td>Asian Cultural Center</td>
<td>5000sf x $200/sf x 50%*</td>
<td>5 pts</td>
</tr>
<tr>
<td></td>
<td>10,000sf x $200/sf x 50%*</td>
<td>10 pts</td>
</tr>
<tr>
<td></td>
<td>40,000sf x $200/sf x 50%*</td>
<td>40 pts</td>
</tr>
<tr>
<td>Community Center</td>
<td>10,000sf x $200/sf x 50%*</td>
<td>10 pts</td>
</tr>
<tr>
<td></td>
<td>40,000sf x $200/sf x 50%*</td>
<td>40 pts</td>
</tr>
<tr>
<td>Hotel / B&amp;B</td>
<td>10,000sf x $200/sf x 25%*</td>
<td>5 pts</td>
</tr>
<tr>
<td></td>
<td>20,000sf x $200/sf x 25%*</td>
<td>10 pts</td>
</tr>
<tr>
<td></td>
<td>40,000sf x $200/sf x 25%*</td>
<td>20 pts</td>
</tr>
<tr>
<td>Asian Grocery Store</td>
<td>20,000sf x $200/sf x 25%*</td>
<td>10 pts</td>
</tr>
<tr>
<td></td>
<td>40,000sf x $200/sf x 25%*</td>
<td>20 pts</td>
</tr>
<tr>
<td>Retail</td>
<td>20,000sf x $14/sf</td>
<td>3 pts</td>
</tr>
<tr>
<td></td>
<td>40,000sf x $14/sf</td>
<td>6 pts</td>
</tr>
<tr>
<td>Parking (Below Grade)</td>
<td>$45,000/ps x 50%*</td>
<td>1 pt = 4 parking spaces</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(for ½ block = 10 pts)</td>
</tr>
<tr>
<td>Parking (On Grade)</td>
<td>$5,000/ps x 50%*</td>
<td>1 pt = 40 parking spaces</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(for ½ block = 2 pts)**</td>
</tr>
<tr>
<td>Parking (Above Grade)</td>
<td>$30,000/ps x 50%*</td>
<td>1 pt = 6 parking spaces</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(for ½ block = 10 pts)</td>
</tr>
</tbody>
</table>

Note that it is a requirement that 130 parking spaces (allocation for Block 25) and approx. another 130 spaces (allocation for Block 24) for NW Natural be provided, somewhere.

Office
difficult to ascertain need in the immediate district at this time

**assumes no land cost

Note that it is a requirement that 130 parking spaces
Table 1 Comments:
Option with Blanchet on Block A&N:
- Block 25 shifts north to enlarge Flanders Festival Street.
- Block 25 as Asian Grocery as northern gateway use to the district.
- Glisan between 3rd and 4th is a new Gateway Plaza, enclosed as an "out-door room" with series of "deflected and terminated vistas".
- Block 24 expands northward into Glisan Street with a distinct architectural corner overlooking new Gateway Plaza.
- Parking Structure above and below ground in northeast corner of Block 24 with office tower or residential above to capture river views.
- Block 25 Asian market has a central "arcade" cutting north/south through the block and aligning with the facade on the front of Block O.
- Small plaza in southeast corner of Block 26 to orient Chinese Garden entry place. This intersection to be active retail hub that captures visitors to the Garden.
- Either office or residential/tower in Block P may have river views.
- South edge of Block 24 has "block cultural center", and 1/4 block community center oriented to Chinese Garden.
- Blocks 24, 25, 26 show residential features with taller slender towers in the core of the blocks. These might take advantage of views to Garden. Hotel in upper stories of any of these towers might be appropriate.
- At least 1 story of parking below ground for Blocks 24, 25, 26 would probably be necessary.

Potential Ground Floor Uses and Sizes for the Study Area
- Blanchet House - 10,000 to 16,000 sf (Blue)
- Asian Cultural Center - 5000 to 6000 sf (Bright Yellow)
- Community Center - 10,000 to 15,000 sf (Red)
- Hotel - 100,000 to 150,000 sf (Orange)
- Grocery Store - 20,000 to 40,000 sf (Pink)
- Retail - 40,000 to 100,000 sf (Gray)
- Parking - 600 to 1000 spaces (typically 30% of site) (Chicken Red)
- Housing - 800 to 1600 units (unit sizes could range from 500 to 1500 sf) (Light Yellow)
- Office - 40,000 to 100,000 sf (Pastel)

For comparison, an Portland city block is approximately 40,800 square feet (sf), Pacific Tower sits on a one-quarter block site (10,000 sf), and The Royal Palm or the Green Gates Building sites are 1/8 block (5,000 sf).
URBAN DESIGN CONCEPT WORKSESSIONS

Portland Development Commission and Stakeholder Advisory Committee Charette, PORTLAND, OR

Table 2 Comments:

- **Overall optimism that the allowable FAR and building height are good opportunity district, while some felt those uses may decrease beyond Everett, and maybe this is an opportunity to get some more active thoroughfare onto the Flanders Street.
- **Discussion of Day vs. Night Uses, most felt entertainment venues are good for the north district, which would have a much higher entrance frequency than a single grocery entrance, because 3rd Avenue would be the primary entry between Flanders and Glisan in the key places to have double sided, active retail.
- **Traffic patterns should be addressed, especially the area just south of the Steel Bridge — maybe the leading dock here. On the 3rd Avenue side, smaller retail stores could line the storefronts, which would have a much higher entrance frequency than a single grocery entrance.
- **On Block 24 north of the Chinese Garden, a 4-story store is a potential use, possibly built into the ROW in the area just south of the Steel Bridge — maybe the leading dock here. On the 3rd Avenue side, smaller retail stores could line the storefronts, which would have a much higher entrance frequency than a single grocery entrance.
- **On Block 24, a hotel could anchor the north end of the Garden with potential views of the river as well as broad views to the river. Group feared smaller floorplates toward the north on Blocks 25 and 24, taking advantage of some view corridors to the west, and allowing expansion of whatever uses settled there. Flexible, but not generic — ie, use the architecture as a cultural reference, in a substantial, not Disneyfied way.
- **Filling the form of the housing, it might be possible to build up over the ROW to the north on Blocks 25 and 24, taking advantage of some views corridor to the west, and allowing expansion of whatever uses settled there. Flexible, but not generic — ie, use the architecture as a cultural reference, in a substantial, not Disneyfied way.
- **Parts of Glisan could be a plaza outdoor area for outdoor eating, temporary art, street stores, etc., ie planned earlier in the Streetscapes Improvement Plan.
- **On Block 26, the flexible retail floorplates show many small spaces (ala the Global Bazaar during the festival) which might favor a wide range of multi-cultural tenants.
- **There was a lot of discussion on the specifics of an Asian Cultural Center, and that the group felt that Blanchet could occupy ¾ (of half) of Block P and set back from Glisan for about 3-4 levels to get above the traffic noise, with housing above for the views.
- **The group put the main (early development) emphasis and focus on Block 26, as it is closer to the existing activity to the south and east (Chinese Garden).
- **A point of departure was the acknowledgment of what currently exists in the District — such as the Classical Chinese Garden, recent public improvements of 3rd & 4th Avenues, the creation of the 2 historical streets, and the importance of the Glisan 33rd cor-ridor, which started to suggest the need for a northern entry marker into the District.

### NORTH OLD TOWN / CHINATOWN REDEVELOPMENT STRATEGY

Portland Development Commission and Stakeholder Advisory Committee Charette, PORTLAND, OR

Table 3 Comments:

- **A point of departure was the acknowledgment of what currently exists in the District — such as the Classical Chinese Garden, recent public improvements of 3rd & 4th Avenues, the creation of the 2 historical streets, and the importance of the Glisan 33rd corridor, which started to suggest the need for a northern entry marker into the District.
- **If Blanchet moves to Block P, Blocks 24 & 25 can potentially be developed into a northern retail anchor with the asian grocery store surrounded by smaller retail shops along the perimeter. The group discussed that a destination-type Asian grocery tenant would probably enter in the exposure of Block 25 near the main entrance.
- **Parts of Glisan could be a plaza outdoor area for outdoor eating, temporary art, street stores, etc., ie planned earlier in the Streetscapes Improvement Plan.
- **A cultural center would anchor the opposite side of the entrance into the Chinese Garden, with potentially a community center stacked on the second level.
- **On Block 24, a hotel could anchor the north end of the Garden with potential views of the Garden as well as river views.
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Other discussions:

- **Traffic patterns should be addressed, especially the area around Glisan, and the fact the Garden becomes one-way after 3rd Ave.
- **Issue of priorities — commercial vs retail vs. residential.
- **Discussion of Day vs. Night Uses, most felt entertainment venues are good for the district, while some felt these uses may decrease beyond Everett, and maybe this is a good thing, as the noise might deter some of the residential growth.
- **Overall emphasis on walkable FADs and building heights are good opportunity for this part of the district but how we achieve the richness of uses is a challenge as the study moves forward.

December 4-6, 2006