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2007 CENTRAL PORTLAND DEVELOPMENT CAPACITY STUDY

CITY OF PORTLAND, OREGON
BUREAU OF
Planning

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Construction in central Portland's River District

The City of Portland in 2007 is embarking on a new effort to plan for the long-term future of the core of the city. This Central Portland Plan will build on the legacy of great plans laid out by citizens and city leaders in the form of the 1972 Downtown Plan and the 1988 Central City Plan.

In order to begin the discussion about the future of central Portland, it is important to establish a basic understanding of the area today. This study provides information that should be useful to the Central Portland Plan process.

The primary conclusion of this report is that there appears to be ample land suitable for redevelopment within the current regulatory framework to meet potential demand in central Portland over the next 20 years or more. This conclusion is explained in this report.

PURPOSE

This study provides answers to two basic questions regarding the availability of land for new development in central Portland:

1. What sites are potentially available for redevelopment?
2. How much of different development uses (housing, office, etc.) could be built on these potential redevelopment sites?

The methodology used in this study makes many assumptions to answer these questions. As a result, the answers provided are "best guesses" as to the current development capacity of central Portland.

This study is not a projection of market demand for new construction. It only studies the development capacity of lands within the study area that could potentially become available for development/redevelopment if market demand existed.

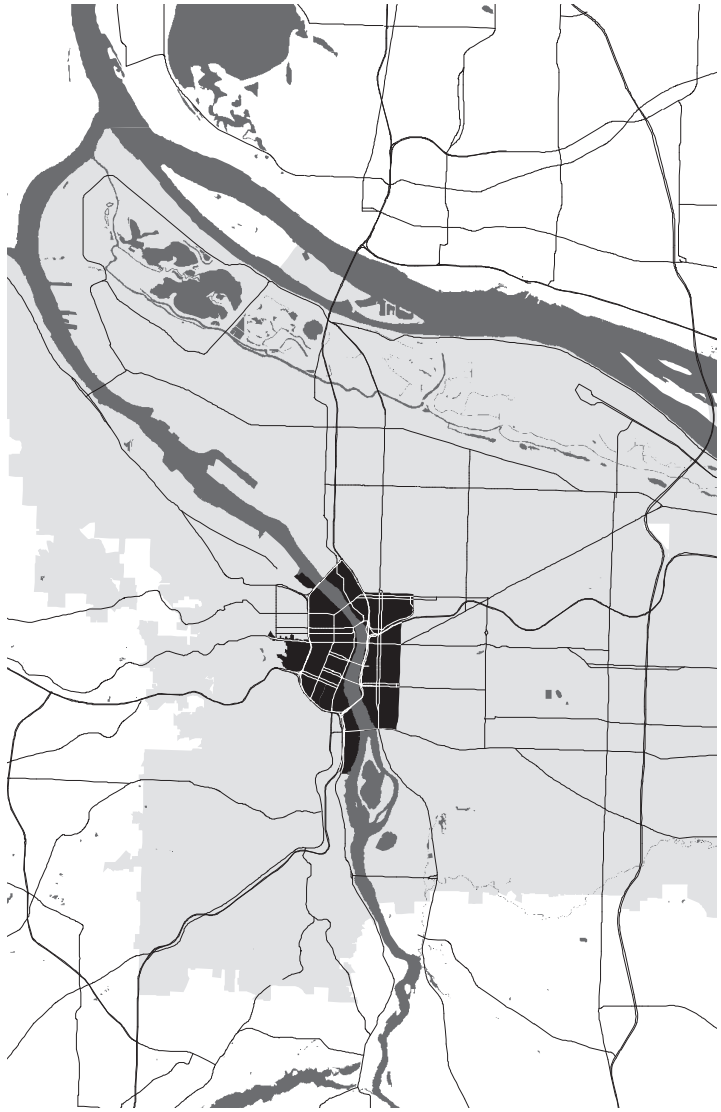
STUDY AREA

The study area encompasses the core and most intensively developed areas of the City of Portland and the Greater Portland/Vancouver Metropolitan Area. It includes the traditional office and retail core of the central business district, the campus of Portland State University, Old Town/Chinatown, Civic Stadium and Goose Hollow, the rapidly developing Pearl District and South Waterfront neighborhoods, the convention center, office uses and regional shopping center in the Lloyd District as well as the largely industrial Central Eastside and Lower Albina areas.

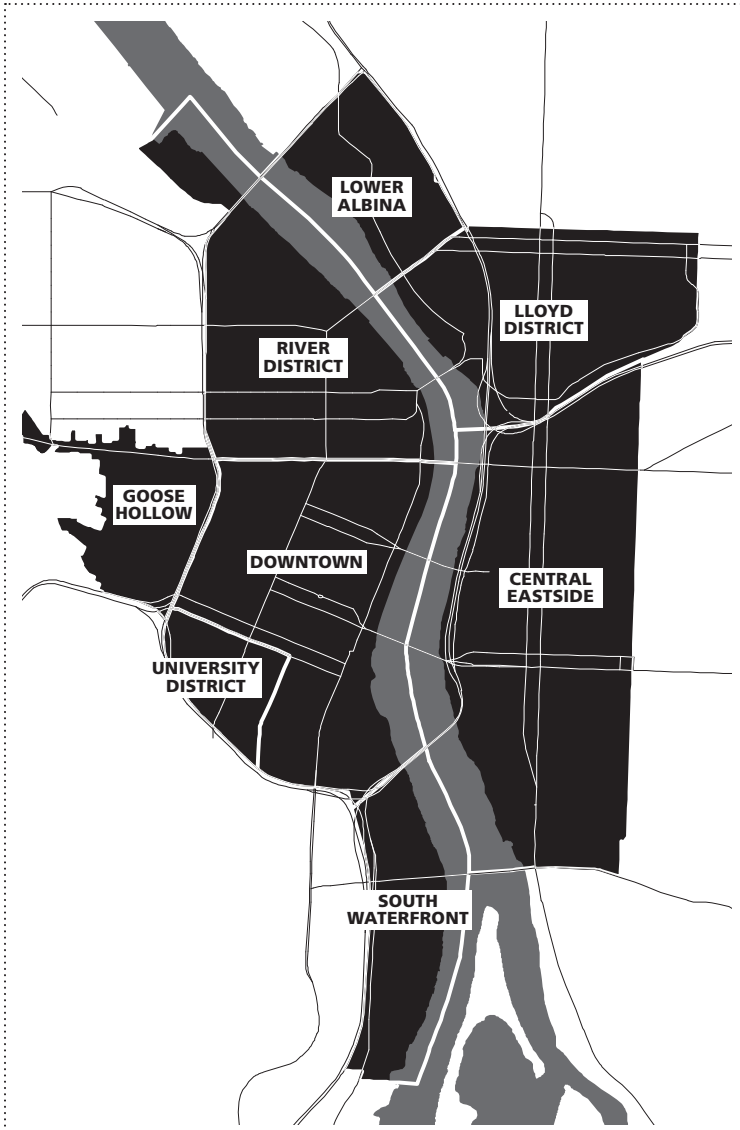
This study uses the established boundaries of the current Central City Plan District. The total area within the plan district is just under 3,000 acres, bisected by the Willamette River. The River occupies about 450 acres, or 15% of the plan area, public right-of-way occupies another nearly 1,000 acres, or 33% of the plan area, while public parks and open spaces account for 70 acres, or 2% of the plan area. This leaves roughly half of the total study area, or 1500 acres, available for development.

Zoning in the Central City Plan district generally allows the highest density and most flexibility of uses in anywhere in Portland. The four primary types of zoning in the study area are commercial (CX) which accounts for 672 acres or 23% of the plan area, high density residential (RX, RH, R1) which accounts for 150 acres or 5% of the plan area, central (mixed-use) employment (EX, EG) which accounts for 250 acres or 8% of the plan area, and industrial (IG) which accounts for 340 acres or 11% of the plan area.

Planning estimates the current inventory of developed square footage within the study area is approximately 103 million square feet.



Study Area: Portland's Central City Plan District



Portland's Central City Districts

There are eight sub districts within the plan area and three additional planning sub areas within districts. This study considers both the Central City Plan District as a whole as well as the eight sub districts. The three planning sub areas within districts (West End, NW Triangle and Central Eastside Employment Opportunity) are not analyzed separately as part of this work.

Of the eight sub districts, four are dominated by primarily mixed commercial uses: Downtown, the River District, South Waterfront and Lloyd District; two are largely industrial areas: Lower Albina and the Central Eastside; Goose Hollow is predominantly zoned to become a high density residential neighborhood and the University District is the home of Portland State University.

The bulk of the redevelopment potential identified in this study is within the mixed commercial districts of River, Lloyd, South Waterfront and Downtown.

Summaries of redevelopment capacity by sub districts are included later in this report.

RESULTS SUMMARY

Planning estimates that roughly 400 acres of vacant or underutilized land either is now or could likely become available for development/ redevelopment at some point in the next 20 years within the study area. The map at right illustrates the location of the land identified as potentially redevelopable by this study.

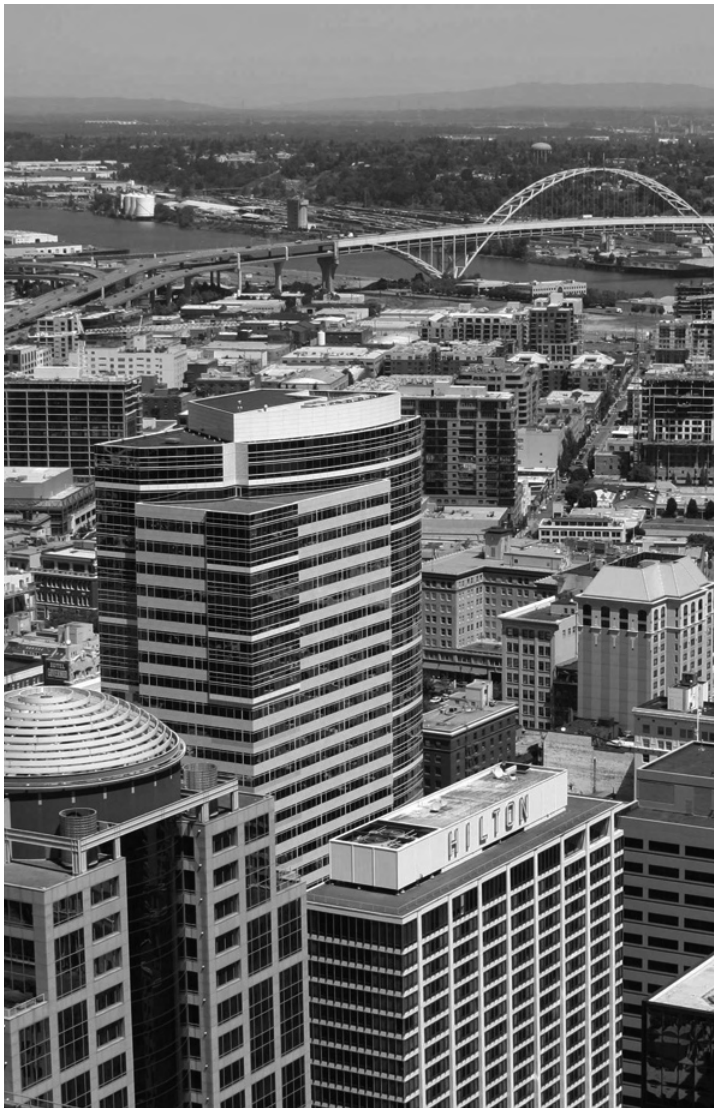
Considering a combination of zoning regulations and entitlements as well as historic and current building trends, Planning estimates that redevelopment of identified sites could produce an approximate net increase of over 100 million square feet of new building area if it were all developed.

Considering development trends since 1990, Planning estimates that approximately 25% to 30% (or 25 to 30 million square feet) of this new development would be commercial office development. 50% to 60% would be residential development and could represent between 50,000 and 60,000 new housing units. This level of development would represent an increase of more than 200% from the estimated 21,000 housing units currently in the study area.

As stated previously, these capacity numbers do not estimate the market demand for development. They represent the potential capacity of identified redevelopable lands at current entitlements. They do not take into consideration the conversion of any significant industrial lands to mixed use/residential uses or any expansion of the current study area boundary.

So how much development is this and how long might it take to reach build-out? For context, the total square footage of new development in the study area since 1990 amounts to approximately 23 million square feet, an average of 1.3 million square feet per year. It is reasonable to assume that the market for development has increased in the past few years, and the next 18 years will see more projects and larger projects than the past 18. Assuming the Central City could see an average of 2 million square feet of new development per year in the future, it would take approximately 40 to 60 years to exhaust the identified development capacity.

Identified Potentially Redevelopable Sites



Downtown Portland

A series of assumptions and calculations were made to generate the capacity estimates in this report. Because this study looks into the future at what could be built, it is important to remember that in fact, the future is uncertain and difficult to predict. The capacity numbers in this report are Planning's best conservative guess at what the city's effective buildout capacity might be under current zoning entitlements.

As mentioned in the introduction, this study took on developing answers to two questions:

1. What sites are potentially available for redevelopment?
2. How much of different development types (housing, office, etc.) could be built on these potential redevelopment sites?

The following section explains the approach to answering these two questions in a general sense. More detailed tables are available in the appendices.

DETERMINING POTENTIALLY REDEVELOPABLE LAND

With 4,050 individual properties (taxlots) in the study area, the first task of the study was to narrow the field of possible sites for redevelopment using existing available property data. This was done in several ways:

1. All local and national historic landmarks (188 taxlots) and contributing structures within designated historic districts (179 taxlots) were excluded (14 taxlots with contributing or landmark structures were left in the calculations because they share taxlots with vacant or non-historic underdeveloped structures or have been recently proposed for redevelopment.)
2. All properties (87 taxlots) zoned or identified as parks or open space (OS) were excluded.
3. All properties with industrial (IG or IH) zoning (except in cases where there has recently been considerable discussion about non-industrial redevelopment opportunities) were removed. Industrial zones heavily restrict most uses other than industrial/manufacturing activities, and development entitlements are not regulated through the same

mechanisms as other zones. There is certainly development potential in the industrial areas, but without changes to current zoning regulations, most new development in these areas will be industrial.

The next step in the analysis looked at all remaining parcels in the study area and performed two calculations to ascertain if they might be redevelopable. These calculations narrowed down the list of potentially redevelopable lands by applying two filters:

1. A calculation of the ratio of each parcel's assessed value of improvements to the assessed value of the land. Properties with improvements valued at less than half the value of the land were flagged as possibly redevelopable.
2. A calculation of the percentage of allowed development rights utilized by existing buildings. Using a 3D model of the study area, properties utilizing less than 20% of the development possible on the site were flagged as possibly redevelopable.

These two calculations resulted in a list of 1,334 properties that might be redevelopable based on the assumptions above. Because of known inaccuracies in the tax assessor's data, the next step was to manually check each possible site on the map and verify that indeed the sites might be considered available for redevelopment at some point in the next 20 years. This was done by the district planners at the Bureau of Planning with assistance from development staff from the Portland Development Commission familiar with the areas in question. Some parcels the calculations had missed for various reasons were added; others were deemed unlikely to redevelop and removed from the dataset. In some cases existing taxlots were manually split to reflect underutilized portions of the parcels—all vacant land and surface parking lots were included.

This series of calculations resulted in a shorter list of 1,079 potentially redevelopable parcels totaling 415 acres. As a number of these sites were fairly small parcels, and small parcels are typically more difficult and less likely to develop than larger sites, 138 sites under 10,000 square feet (a Portland quarter block) were removed from further calculations. Removal of these smaller lots

MAJOR STEPS TO DETERMINING POTENTIALLY REDEVELOPABLE LANDS:

1. Start with all properties in the Central City.
2. Remove historic designated recognized historic properties.
3. Remove parks and designated open spaces.
4. Remove industrial lands.
5. Remove all parcels that utilize more than 20% of the available FAR AND/OR have improvements assessed at less than 50% of the value of the land.
6. Manually check everything that is left to verify it should be considered "potentially redevelopable."
7. Add in known significant redevelopment sites not captured by steps 2–5 above (example: US Main Post Office site).
8. Remove lots smaller than 10,000 square feet from calculations.

MAJOR STEPS TO DETERMINING CAPACITY OF POTENTIALLY REDEVELOPABLE LANDS:

1. Sort redevelopable properties by base zone.
2. Estimate likely utilization of FAR by base zone.
3. Apply FAR utilization estimate to potential redevelopment capacity to estimate total area of new development by base zone.
4. Apply assumed mix of development type (housing, retail, office) by base zone to determine estimate of new space by base zone.
5. (for housing only) Estimate number of additional residential units represented by new of residential space by base zone.
6. Subtract development currently on lots identified as potentially redevelopable to determine net increase (since this development would typically be replaced by new development).

from the calculations results in a reduction of potentially redevelopable lands by about 14 acres.

DETERMINING CAPACITY OF REDEVELOPABLE LAND

Portland regulates the size of new development in two primary ways: maximum heights and maximum floor area ratio or FAR. Maximum FAR is the more relevant factor when calculating maximum capacity, as the development potential of most parcels can be reached by adjusting the floor plate size. Maximum FAR varies across the study area and ranges from 2:1 to 15:1.

On a parcel with a FAR of 5:1, a new building may have a floor area 5 times the site area. So at 5:1 FAR, on a 20,000 square foot lot, a new building could have 100,000 square feet of floor area.

Typically, new development in central Portland is eligible for FAR bonuses of up to an additional 3:1 FAR (over the base entitlement) for including certain amenities in its design. If bonuses were attained, the above example could achieve an FAR of 8:1 and therefore be able to build a maximum of 160,000 square feet on the 20,000 square foot site.

Using the assigned maximum FAR to calculate development capacity produces an estimate of how much space could theoretically be built if all new development were to build the largest buildings allowed on sites. Buildout on identified redevelopable sites at base FAR would produce some 96 million sq. ft. of new building area, replacing about 9 million square feet of existing space for a net gain of 85 million square feet. Buildout at FAR + all available bonuses would produce a net gain of roughly 139 million sq. ft. of new building area.

Of course, while many developers seek to maximize the potential of their land by building the largest buildings allowed, not all buildings are likely to be built to the maximum. In order to determine what the average FAR utilization is likely to be, it is informative to look back at recent developments and current projects typical utilization. Major projects under construction in the study area in 2007 have utilized development bonuses to achieve an average utilization of 130% of their available base FAR. As land and construction costs rise, it is unlikely FAR utilization rates will drop significantly in the future.

The graph at right illustrates the trend of projects consuming more of their available FAR. If this utilization rate is applied (by base zone) to the identified redevelopable sites, full buildout under current entitlements amounts to 118 million sq. ft. of new construction for a net gain of 109 million square feet of new space.

DETERMINING WHAT TYPE OF CONSTRUCTION TO EXPECT

Because most zoning (CX, EX) in central Portland (excepting industrial zones and a few areas specifically zoned for high density residential) allows a range of commercial and residential uses, Planning has to guess at what the breakdown of new space might be. How much will be residential? How much commercial?

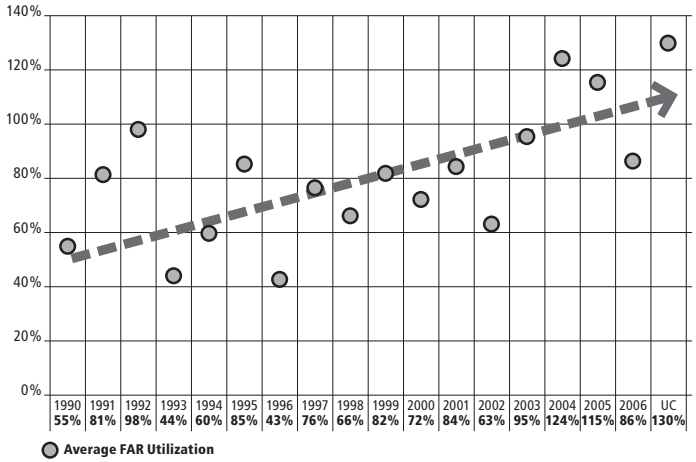
An analysis of projects built since 1990 and under construction in the study area and in different base zones helps make these assumptions as accurate as possible.

Based on these facts and a general observation that future development is likely to take advantage of more available FAR than projects in the past, this study is able to make reasonable assumptions regarding types of new development. Because some sub districts have seen little recent development, and other sub districts are experiencing dramatic transformations and shifts in predominant use, sub district-specific assumptions regarding projected use types are not made. Instead, projected development by use is based on the observed trends since 1990 in the different base zones.

In the Central Commercial Zone (CX), 43% of new development since 1990 was commercial, 37% was residential, and 5% was new retail space. In the Central Employment Zone (EX), 12% was commercial, 68% was residential, and 7% was retail space. In the Central Residential Zone (RX)—which places significant limits on non-residential development, only 3% was commercial, 83% was residential, and 6% was retail space.

This breakdown of uses by type in the different base zones is applied to the capacity for new space to determine how much space of the various types might be achieved at buildout. The results are summarized in the table on the next page.

AVERAGE BASE FAR UTILIZATION BY YEAR 1990–2007



Based on yearly average FAR utilization of 132 major projects built in the study area since 1990. Source: Bureau of Planning

RESULTS SUMMARY: ALL SUB-DISTRICTS

generalized zone[1]	total acres	developed building area (million sq. ft.)	redevelopable acres	potential net increase @ base FAR (million sq. ft.)	potential net increase with maximum FAR bonus (million sq. ft.)	projected net increase (million sq. ft.)[2]	projected commercial (million sq. ft.)[3]	projected retail (million sq. ft.)[3]	projected residential (million sq. ft.)[3]	projected new residential units[4]
commercial	675.8	60	242	65.1	96.7	75.5	32.5	3.8	27.9	30,588
mixed employment	633.0	32.2	126	23.1	39.6	35.4	4.2	2.5	24.1	20,179
open space	73.2	0.5	0	0	0	0	0	0	0	0
residential	144.5	10.5	35	8.1	12.6	7.5	0.2	0.4	6.2	7,935
right-of-way/river	1426.9	0	0	0	0	0	0	0	0	0
totals[5]	**2953.5**	**103.2**	**403**	**96.3**	**148.9**	**118.3**	**36.9**	**6.7**	**58.2**	**58,702**

1. Base zones grouped into three primary developable categories. *See Appendix A.*
2. Based on utilization by zone of projects under construction in 2007. *See Appendix A.*
3. Based on % of new space by use by generalized zone for 132 major projects constructed or under construction 1990-2007. *See Appendix B.*
4. Based on average residential unit size by generalized zone for 132 major projects constructed or under construction 1990-2007. *See Appendix B.*
5. Totals may not add due to rounding.

PACE OF DEVELOPMENT

How long could it take central Portland to see an addition of 118 million square feet of new development? This study does not attempt to analyze market demand for new space into the future, however, there are two sources of information that can help gauge the rate of development represented by over 100 million square feet of development.

The first is the pace of development in the recent past. Over the past five years (one of the most active periods of central Portland development in recent history), the study area has seen the construction of 7.5 million square feet of new space. This represents an average of 1.5 million square feet of new space per year. If the current pace and scale of construction is maintained, it would take 75 years to absorb the identified redevelopment potential within existing zoning entitlements. Even if the current rate of construction should double, the results of this study suggest it could take 37 years to exhaust the capacity of identified redevelopment sites.

Another source of information about the pace of construction in the future is found in Metro's growth projections. Metro's 2030 numbers indicate targeted numbers of jobs and households in the central city. While job numbers are not easily compared to square footage of new construction, projections of new housing units are. Metro estimates 24,225 new housing units will be added to central Portland by 2030. That's roughly 1,000 units per year every year between 2007 and 2030. 1,000 units represents slightly less than one million square feet of new residential construction per year. Since better than half of new space constructed since 1990 has been residential, Metro's projected residential growth rate appears to be slightly more than the actual rate of construction seen over the past 15 years. At Metro's projected growth rate for housing, the study area appears to have at least 50 years of available capacity for redevelopment.

It is also worth noting that Metro's 2005 household estimates are somewhat lower than the City's estimates. If the City's 2005 estimate of 20,000 units is used as a baseline, the number of housing units that would have to be added annually to reach the 2030 targets drops to around 700—or somewhat less than the observed rate of construction over the past five years.

METRO 2030 PROJECTIONS: CENTRAL CITY HOUSING

sub-district	2030 total households	2005 estimated households	new households 2006-2030
downtown/university combined	11,383	6,323	5,060
river district	12,576	2,661	9,915
goose hollow	4,456	3,427	1,029
south waterfront	4,667	8	4,659
central eastside	2,465	1,204	1,261
lloyd district	2,965	652	2,313
lower albina	67	79	-12
totals	**38,579**	**14,354**	**24,225**

Metro transportation analysis zone boundaries do not match Central City Plan boundaries. As a result, the Metro numbers above are for a slightly smaller geography than the study area. The City's estimate of current housing units in the study area is considerably higher than Metro's 2005 number. The Portland Development Commission's 2005 Central City Housing Inventory counted 20,016 housing units in the study area. Source: Metro.

POTENTIAL REDEVELOPMENT SITES BY SIZE

developable lot size	redevelopable acres	potential net increase @ base FAR (million sq. ft.)	potential net increase with maximum FAR bonus (million sq. ft.)
less than 10,000 sq. ft.	13.9	3.4	5.2
10,000 to 20,000 sq. ft.	44.0	12.3	18.0
20,000 to 40,000 sq. ft.	97.4	28.4	41.1
more than 40,000 sq. ft.	259.8	55.2	89.2
totals	**415.2**	**99.3**	**153.6**

The table at left summarizes identified potential redevelopment sites by parcel size. As very small lots can be more difficult to develop, lots under 10,000 square feet in area were removed from the development capacity calculations used in the rest of this report. Removing small lots from the calculations results in minimal reduction of overall redevelopment capacity of the study area.

The next section of this report summarizes the results of this study by each of the eight sub districts.

CENTRAL EASTSIDE

The Central Eastside is dominated by light industrial uses with 65% of the available land area zoned General Industrial (IG1). With the exception of sites with mixed use Comprehensive Plan designations (typically EX) all sites in the district with industrial zoning were excluded from consideration as redevelopable. Vacant areas near OMSI at the south end of the district that have a comprehensive plan designation of General Employment (EG2) were also included. There are certainly redevelopment opportunities in industrial areas, but the uses allowed are limited and do not include housing. If changes are made to the industrial zoning in much of this district, there would obviously be a considerable increase to the ultimate residential and commercial development capacity of this district.

The sites near OMSI have been included because of their slightly more accommodating comprehensive plan designation and because the area has been the subject recent discussions as a possible location for mixed use development. A change to the zoning designation in this area would be required to allow the level of office and housing production reflected in the district summary table at right.

The other two significant areas with considerable identified redevelopment potential are a cluster of vacant and underdeveloped properties centered on the intersection of East Burnside Street and Grand/MLK Avenues (site of the proposed Burnside Bridgehead development) and a two-block vacant lot at SE 11th and SE Belmont Street (the site of the former Monte Carlo restaurant).

Little significant development activity in this district at the current time suggests it may be a number of years before the capacity identified in this study is utilized.

Central Eastside

CENTRAL EASTSIDE SUMMARY

generalized zone[1]	total acres	developed building area (million sq. ft.)	redevelopable acres	potential net increase @ base FAR (million sq. ft.)	potential net increase with maximum FAR bonus (million sq. ft.)	projected net increase (million sq. ft.)[2]	projected commercial (million sq. ft.)[3]	projected retail (million sq. ft.)[3]	projected residential (million sq. ft.)[3]	projected new residential units[4]
commercial	0.0	0	0	0	0	0	0	0	0	0
mixed employment	374.3	14.5	47	11.2	17.3	17.2	2.1	1.2	11.7	9,787
open space	5.5	0	0	0	0	0	0	0	0	0
residential	4.9	0.2	0	0	0	0	0	0	0	0
right-of-way/river	417.4	0	0	0	0	0	0	0	0	0
totals[5]	**802.1**	**14.7**	**47**	**11.2**	**17.3**	**17.2**	**2.1**	**1.2**	**11.7**	**9,787**

1. Base zones grouped into three primary developable categories. *See Appendix A.*
2. Based on utilization by zone of projects under construction in 2007. *See Appendix A.*
3. Based on % of new space by use by generalized zone for 132 major projects constructed or under construction 1990-2007. *See Appendix B.*
4. Based on average residential unit size by generalized zone for 132 major projects constructed or under construction 1990-2007. *See Appendix B.*
5. Totals may not add due to rounding.

DOWNTOWN

Major opportunity areas in Downtown include the Morrison and Hawthorne Bridgeheads, numerous surface parking lots and underdeveloped parcels in Old Town and the West End and a collection of larger opportunity sites at the southern end of the district (South Auditorium and RiverPlace).

Downtown is home to the highest existing entitlements (FARs and maximum heights) in the study area and as a result, relatively small parcels actually represent quite significant development potential. One square block in the core area of 15:1 FAR can—with bonuses - accommodate over 700,000 square feet of new development.

Downtown also has the largest existing concentration of office space in the study area and may be one of the most likely places to see new large-scale commercial projects built in the near future.

Recent residential development activity has been strong in the West End and RiverPlace. Currently, new office and residential projects are proposed throughout the district.

Downtown

DOWNTOWN SUMMARY

generalized zone[1]	total acres	developed building area (million sq. ft.)	redevelopable acres	potential net increase @ base FAR (million sq. ft.)	potential net increase with maximum FAR bonus (million sq. ft.)	projected net increase (million sq. ft.)[2]	projected commercial (million sq. ft.)[3]	projected retail (million sq. ft.)[3]	projected residential (million sq. ft.)[3]	projected new residential units[4]
commercial	184.3	30.9	47	12.6	18.7	14.6	6.3	0.7	5.4	5,911
mixed employment	0.4	0.1	0	0	0	0	0	0	0	0
open space	40.8	0	0	0	0	0	0	0	0	0
residential	47.4	5.6	10	3.1	4.4	2.9	0.1	0.2	2.4	3,043
right-of-way/river	270.5	0	0	0	0	0	0	0	0	0
totals[5]	**543.3**	**36.6**	**57**	**15.7**	**23.1**	**17.4**	**6.4**	**0.9**	**7.8**	**8,954**

1. Base zones grouped into three primary developable categories. *See Appendix A.*
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5. Totals may not add due to rounding.

GOOSE HOLLOW

Primarily a high-density residential area, with the busy commercial Burnside Corridor at the north edge of the district and PGE Park at its center, Goose Hollow possesses a variety of potential redevelopment sites including the two-block Oregonian complex at SW 17th Avenue and SW Taylor Street. Most other redevelopment opportunity sites in the district are less than a full block in size and are either surface parking lots or underdeveloped parcels.

Zoning in Goose Hollow is a mix of Central Residential (RX) which places significant limitations on the non-residential uses allowed and Central Commercial (CX) which allows both commercial and residential development.

Recent residential development activity in the district has been strong with major projects nearing completion at W Burnside Street and NW 24th Avenue, W Burnside and SW 18th Avenue and SW 18th Avenue at Collins Circle. Two other major residential projects have are planned or recently proposed in the district.

There has been little new non-residential development in the recent past.

Goose Hollow

GOOSE HOLLOW SUMMARY

generalized zone[1]	total acres	developed building area (million sq. ft.)	redevelopable acres	potential net increase @ base FAR (million sq. ft.)	potential net increase with maximum FAR bonus (million sq. ft.)	projected net increase (million sq. ft.)[2]	projected commercial (million sq. ft.)[3]	projected retail (million sq. ft.)[3]	projected residential (million sq. ft.)[3]	projected new residential units[4]
commercial	53.7	3.8	11	2.4	3.9	2.8	1.2	0.1	1.0	1,130
mixed employment	0.0	0	0	0	0	0	0	0	0	0
open space	7.0	0.4	0	0	0	0	0	0	0	0
residential	42.9	2.1	6	1.2	2.0	1.1	0	0.1	0.9	1,164
right-of-way/river	71.5	0	0	0	0	0	0	0	0	0
totals[5]	**175.0**	**6.3**	**18**	**3.6**	**5.9**	**3.9**	**1.2**	**0.2**	**1.9**	**2,294**

1. Base zones grouped into three primary developable categories. *See Appendix A.*
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5. Totals may not add due to rounding.

LLOYD DISTRICT

The Lloyd District has tremendous capacity to accommodate new development. Of the eight sub districts, only the largely vacant South Waterfront District has the potential to see as much new space built in the future.

The 70 acres of identified redevelopable land in the Lloyd District have enough development potential under current entitlements to more than double (nearly triple) the amount of built space in the district. The identified redevelopment sites are comprised of both surface parking lots and significantly underdeveloped parcels. Over one-half of the identified redevelopment acres are sites that are larger than 40,000 square feet.

The Lloyd District has a strong retail presence in the Lloyd Center mall, the second greatest concentration of office space in the study area after Downtown, and zoning that could allow a significant amount of housing.

Recent private development activity has included a few residential projects completed in the last five years and one office building completed in 2002.

Current development activity is limited.

Lloyd District

LLOYD DISTRICT SUMMARY

generalized zone[1]	total acres	developed building area (million sq. ft.)	redevelopable acres	potential net increase @ base FAR (million sq. ft.)	potential net increase with maximum FAR bonus (million sq. ft.)	projected net increase (million sq. ft.)[2]	projected commercial (million sq. ft.)[3]	projected retail (million sq. ft.)[3]	projected residential (million sq. ft.)[3]	projected new residential units[4]
commercial	205.6	13.4	66	21.2	29.9	24.6	10.6	1.2	9.1	9,984
mixed employment	13.4	0.3	0	0	0	0	0	0	0	8
open space	7.1	0	0	0	0	0	0	0	0	0
residential	10.3	0.7	4	1.4	1.9	1.3	0	0.1	1.1	1,373
right-of-way/river	170.9	0	0	0	0	0	0	0	0	0
totals[5]	**407.3**	**14.4**	**70**	**22.6**	**31.8**	**25.9**	**10.6**	**1.3**	**10.3**	**11,365**

1. Base zones grouped into three primary developable categories. *See Appendix A.*
2. Based on utilization by zone of projects under construction in 2007. *See Appendix A.*
3. Based on % of new space by use by generalized zone for 132 major projects constructed or under construction 1990-2007. *See Appendix B.*
4. Based on average residential unit size by generalized zone for 132 major projects constructed or under construction 1990-2007. *See Appendix B.*
5. Totals may not add due to rounding.

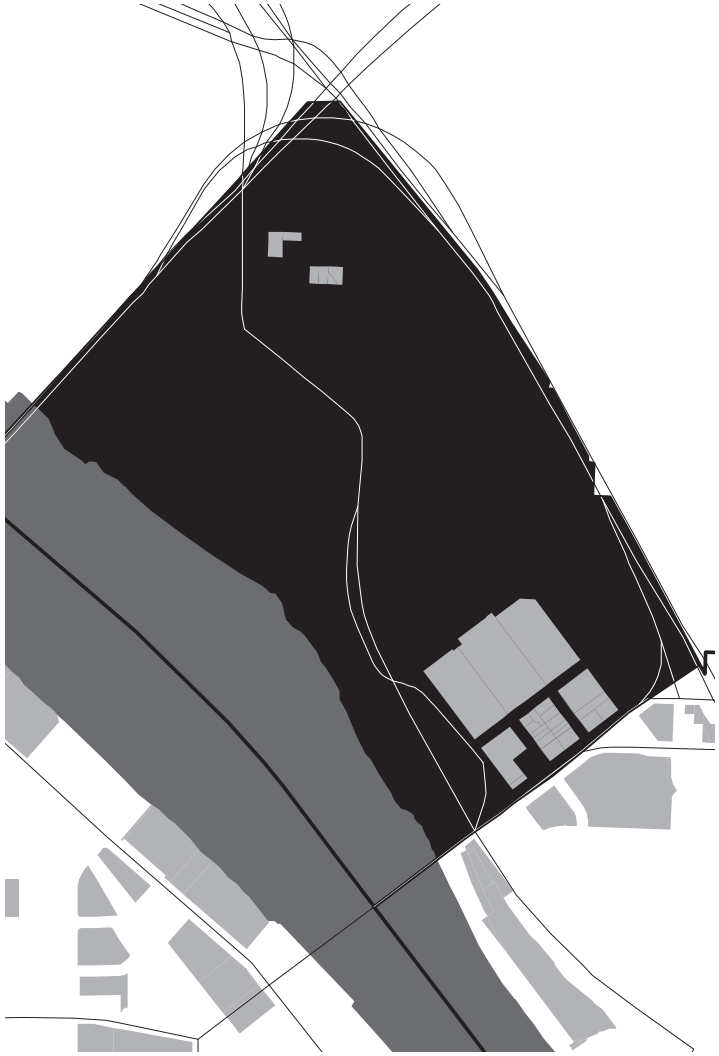
LOWER ALBINA

The vast majority of the buildable land in Lower Albina is zoned industrial. The only exceptions are the small area of Central Employment (EX) zoning along N Russell Street and a strip of commercial zoning (CX) along N Broadway immediately to the east of the Broadway Bridge.

This study identifies only two sites larger than 10,000 square feet on N Russell Street as potentially redevelopable. The rest of the identified redevelopment opportunity is made up of the seven-acre Portland School District's Blanchard Education Services Center site and the three large blocks directly to the south fronting N Broadway.

The school district's property is currently zoned industrial (IG1) and would require a change of zoning to allow the type of development capacity identified in this study. The site is included in this study because its potential for mixed-use redevelopment has recently been the subject of considerable discussion.

Without changes to the zoning and desired future of the Blanchard building site and blocks to the south, it is unlikely much of the development capacity reflected in the summary table at right would be realized.



Lower Albina

LOWER ALBINA SUMMARY

generalized zone[1]	total acres	developed building area (million sq. ft.)	redevelopable acres	potential net increase @ base FAR (million sq. ft.)	potential net increase with maximum FAR bonus (million sq. ft.)	projected net increase (million sq. ft.)[2]	projected commercial (million sq. ft.)[3]	projected retail (million sq. ft.)[3]	projected residential (million sq. ft.)[3]	projected new residential units[4]
commercial	2.5	0.1	2	0.3	0.5	0.3	0.1	0	0.1	140
mixed employment	96.5	2.5	10	1.4	2.7	2.2	0.3	0.2	1.5	1,235
open space	0.0	0	0	0	0	0	0	0	0	0
residential	0.0	0	0	0	0	0	0	0	0	0
right-of-way/river	101.9	0	0	0	0	0	0	0	0	0
totals[5]	**200.8**	**2.6**	**12**	**1.7**	**3.2**	**2.5**	**0.4**	**0.2**	**1.6**	**1,375**

1. Base zones grouped into three primary developable categories. *See Appendix A.*
2. Based on utilization by zone of projects under construction in 2007. *See Appendix A.*
3. Based on % of new space by use by generalized zone for 132 major projects constructed or under construction 1990-2007. *See Appendix B.*
4. Based on average residential unit size by generalized zone for 132 major projects constructed or under construction 1990-2007. *See Appendix B.*
5. Totals may not add due to rounding.

RIVER DISTRICT

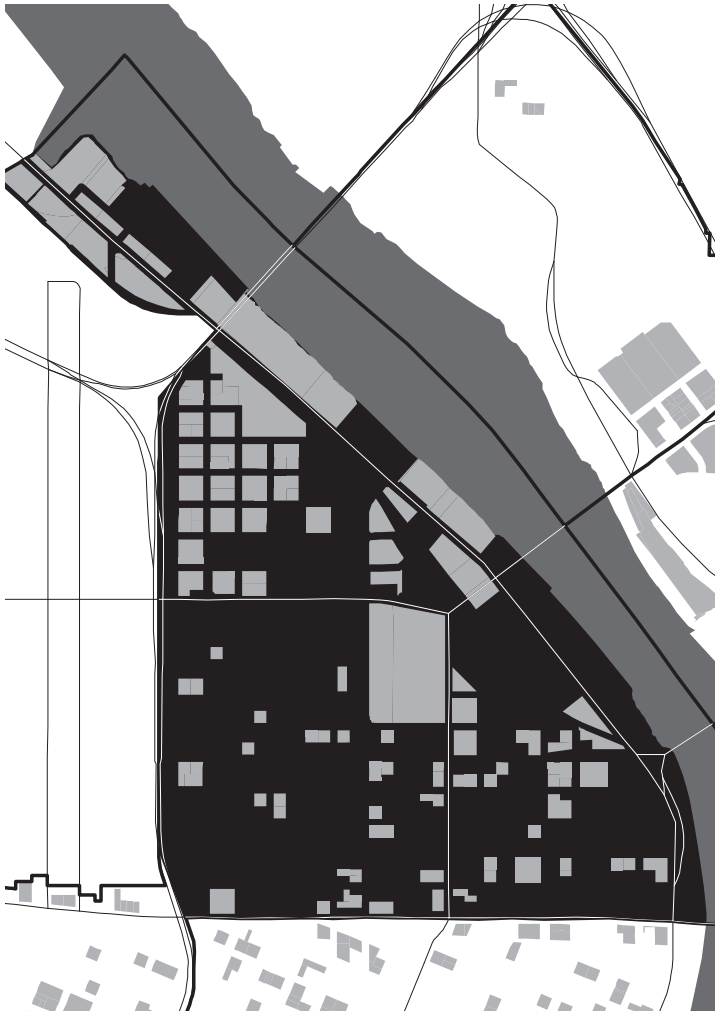
Over the past decade, the River District has seen the most rapid development of the districts in the study area. The former home of warehouses, light industrial uses and a large rail yard, the district has effectively been transformed into a vibrant mixed use neighborhood that nearly 10,000 people call home.

Despite this rapid development, there remains significant redevelopment potential within the River District. Redevelopment of all the identified opportunities in this district at current development trends would result in a doubling of the amount of built space in the district and more than a doubling of the current number of residential units.

Several blocks are identified as potential redevelopment sites in Old Town/ Chinatown and in the southern part of the Pearl District, but the largest opportunity area is found in the northwest part of the district, where more than 20 blocks appear as potential redevelopment sites. Significant potential also exists in the form of vacant or underdeveloped land along the river as well as in the 13 acre Main US Post Office site in the center of the district at NW Broadway and NW Lovejoy Street.

The Post Office has not announced any intention to relocate their facility in the River District, but redevelopment of the site has long been the subject of discussions and it is widely anticipated that at some point in the next 20 years, the facility will relocate to an area with more available land and better airport and truck access.

Because the River District has seen the most rapid pace of development, it may actually reach substantial build-out in the not-too-distant future. Between 2001 and 2005, the district saw an average of slightly over one million square feet of new construction per year. If this rate of construction were to continue, the potential capacity reflected in the chart at right would be consumed in just over 18 years. If the Post Office doesn't relocate, allowing its site to be redeveloped, buildout could be reached 3 to 5 years sooner.



River District

RIVER DISTRICT SUMMARY

generalized zone[1]	total acres	developed building area (million sq. ft.)	redevelopable acres	potential net increase @ base FAR (million sq. ft.)	potential net increase with maximum FAR bonus (million sq. ft.)	projected net increase (million sq. ft.)[2]	projected commercial (million sq. ft.)[3]	projected retail (million sq. ft.)[3]	projected residential (million sq. ft.)[3]	projected new residential units[4]
commercial	63.6	4.9	16	4.3	6.4	5.0	2.1	0.2	1.8	2,015
mixed employment	148.4	14.7	69	10.5	19.6	16.0	1.9	1.1	10.9	9,149
open space	7.2	0	0	0	0	0	0	0	0	0
residential	26.3	0.9	9	0.8	1.9	0.7	0	0	0.6	780
right-of-way/river	243.1	0	0	0	0	0	0	0	0	0
totals[5]	**488.7**	**20.5**	**94**	**15.6**	**27.9**	**21.7**	**4.0**	**1.4**	**13.4**	**11,944**

1. Base zones grouped into three primary developable categories. *See Appendix A.*
2. Based on utilization by zone of projects under construction in 2007. *See Appendix A.*
3. Based on % of new space by use by generalized zone for 132 major projects constructed or under construction 1990-2007. *See Appendix B.*
4. Based on average residential unit size by generalized zone for 132 major projects constructed or under construction 1990-2007. *See Appendix B.*
5. Totals may not add due to rounding.

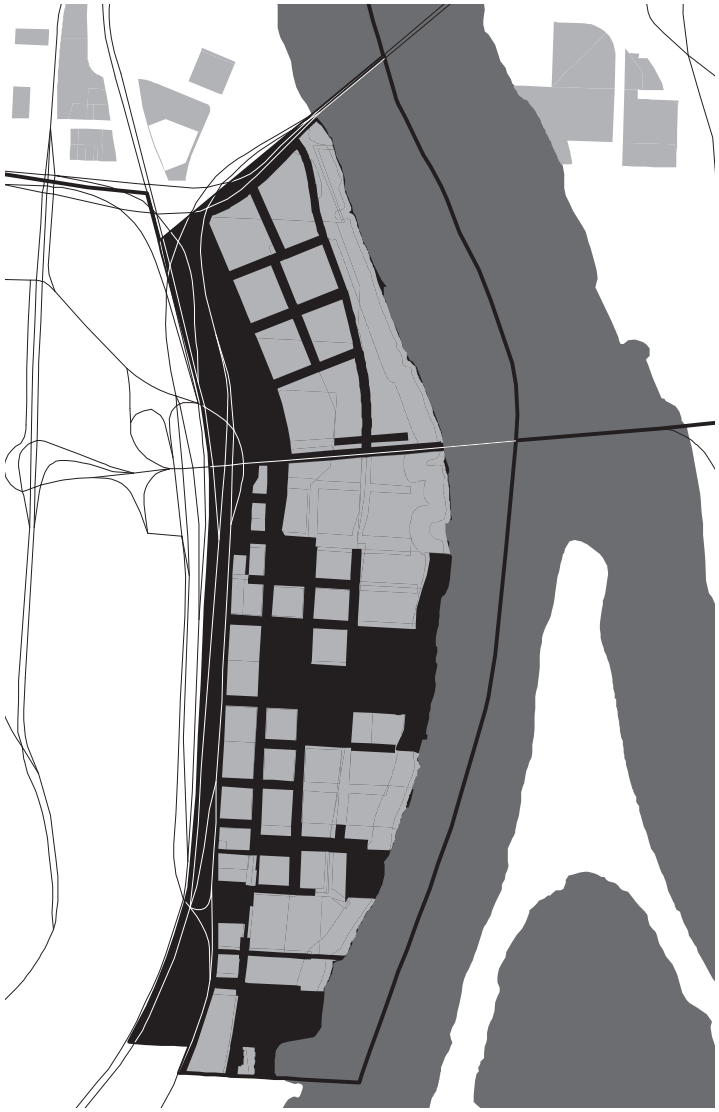
SOUTH WATERFRONT

South Waterfront is unique among study area districts in that today, it is largely vacant. As a result fully 90 of the 130 acres of buildable land in the district are identified as redevelopable. No other district in the study area has as much potential for transformation as South Waterfront.

The central section of the district that is not identified as redevelopable is the location of the district's first significant new structures. Several large residential towers have recently been completed or are under construction here and OHSU's new Center for Health and Healing is located in the district.

Even if construction continues at current rates, it will be many years before the district reaches the capacity reflected in the table at right.

Because public parks and right of way haven't yet been constructed in parts of this district, the numbers in the table at right may be somewhat higher than the actual buildout capacity. It is also worth noting that the Willamette Greenway setback requires new construction to be set back from the bank of the river, but since the development capacity of the district includes that land area (meaning the entitlements of the greenway lands may be transferred to other parcels in the district) the map includes undeveloped lands within the greenway.



South Waterfront

SOUTH WATERFRONT SUMMARY

generalized zone[1]	total acres	developed building area (million sq. ft.)	redevelopable acres	potential net increase @ base FAR (million sq. ft.)	potential net increase with maximum FAR bonus (million sq. ft.)	projected net increase (million sq. ft.)[2]	projected commercial (million sq. ft.)[3]	projected retail (million sq. ft.)[3]	projected residential (million sq. ft.)[3]	projected new residential units[4]
commercial	128.9	4.1	90	21.6	33.3	25.0	10.8	1.3	9.3	10,146
mixed employment	0.0	0	0	0	0	0	0	0	0	0
open space	0.3	1	0	0	0	0	0	0	0	0
residential	0.0	0	0	0	0	0	0	0	0	0
right-of-way/river	113.9	0	0	0	0	0	0	0	0	0
totals[5]	**243.1**	**4.1**	**90**	**21.6**	**33.3**	**25.0**	**10.8**	**1.3**	**9.3**	**10,146**

1. Base zones grouped into three primary developable categories. *See Appendix A.*
2. Based on utilization by zone of projects under construction in 2007. *See Appendix A.*
3. Based on % of new space by use by generalized zone for 132 major projects constructed or under construction 1990-2007. *See Appendix B.*
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5. Totals may not add due to rounding.

UNIVERSITY DISTRICT

The smallest of the sub districts in the study area, the University District is home to Portland State University and the university is the district's largest land owner.

Some 16 acres of land in the district have been identified as potentially redevelopable with several large parcels within the campus and a collection of blocks and partial blocks stretching along SW 4th Avenue.

The university has been gradually expanding and building new buildings in and adjacent to the district, and several private housing developments have been proposed at the edges of the district or just outside the boundaries.

University District

UNIVERSITY DISTRICT SUMMARY

generalized zone[1]	total acres	developed building area (million sq. ft.)	redevelopable acres	potential net increase @ base FAR (million sq. ft.)	potential net increase with maximum FAR bonus (million sq. ft.)	projected net increase (million sq. ft.)[2]	projected commercial (million sq. ft.)[3]	projected retail (million sq. ft.)[3]	projected residential (million sq. ft.)[3]	projected new residential units[4]
commercial	37.3	2.8	10	2.7	3.9	3.1	1.3	0.2	1.2	1,262
mixed employment	0.0	0	0	0	0	0	0	0	0	0
open space	5.3	0	0	0	0	0	0	0	0	0
residential	12.7	1.1	6	1.6	2.4	1.5	0	0.1	1.2	1,575
right-of-way/river	37.8	0	0	0	0	0	0	0	0	0
totals[5]	**93.2**	**3.9**	**16**	**4.3**	**6.3**	**4.6**	**1.4**	**0.2**	**2.4**	**2,837**

1. Base zones grouped into three primary developable categories. *See Appendix A.*
2. Based on utilization by zone of projects under construction in 2007. *See Appendix A.*
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APPENDIX A—CAPACITY BASED ON CURRENT UTILIZATION
DEVELOPMENT CAPACITY BY USE BASED ON PROJECTS UNDER CONSTRUCTION IN 2007

		Projected FAR Utilization based on projects under construction in 2007		Breakdown of new space by type, based on development trends 1990-2007							
Predominant Use	Square Footage Allowed by Base FAR (million sq. ft.)	Average. Base FAR Utilization	Projected Space built (million sq. ft.)	% Commercial	Square Footage Commercial (million sq. ft.)	% Retail	Square Footage Retail (million sq. ft.)	% Residential	Square Footage Residential (million sq. ft.)	Average Residential Unit Size	New Residential Units
CX	65.1	**116%**	75.5	43%	32.5	5%	3.7	37%	28.0	913	30,689
EG1	0.5										
EG2	1.7										
EX	15.0										
IG1	4.9										
IH	1.0										
Combined Mixed Employment	23.1	**153%**	35.3	12%	4.3	7%	2.5	68%	24.1	1,192	20,227
R1	0.1										
RH	0.7										
RX	7.3										
Combined Residential (RX+)	8.1	**92%**	7.5	3%	0.2	6%	0.4	83%	6.2	780	7,894
Totals	**96.3**		**118.3**	**25%**	**37.0**	**6%**	**6.6**	**55%**	**58.3**	**985**	**58,810**

Source: Bureau of Planning

	CX	EX	RX/RH	ALL ZONES
Total Building Area (sq. ft.)	10,361,644	9,676,007	2,650,674	22,688,325
Total Site Area (sq. ft.)	2,654,726	1,978,270	668,115	5,301,111
% Residential	37%	68%	83%	56%
% Commercial	43%	12%	3%	25%
% Retail	5%	7%	6%	6%
Residential Units Built	4,213	5,533	2,806	12,552
Average Residential Unit Size (sq. ft.)	913	1,192	780	1,007
Average base FAR Utilization	76%	110%	75%	89%

Based on 132 projects completed or under construction 1/07. Source: Bureau of Planning