

Multnomah County Oregon 250 ACRE MultCO PARK 2035 PLAN - May 18, 2021

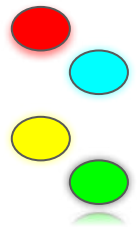
Project Investment Analysis

In response to the query: How do you envision the future of the 90-acre Vance property?, the following in-depth development and design analysis is respectfully submitted.

Its aim is to insure for the community [all of Oregon] a promising and thriving future for the 250-acre site on SE 190th Avenue in Gresham.

<https://multco.us/vance-properties-planning>

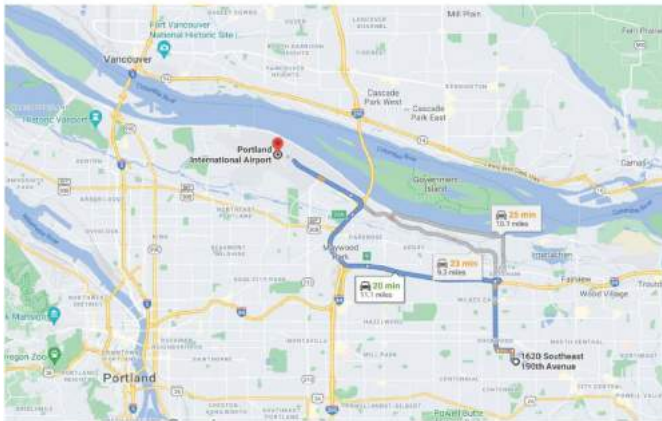
Multnomah County - 86.71 Ac
Winters - 52.3 Ac.
Morse Bros <KR> 92.63 Ac
Metro - 9.24 Ac



1. LOCATION

Identified as a brownfield undergoing remediation and comprehensive planning,, the completely undeveloped site at the nexus of Oregon's two largest cities, the site offers immediate access to rapid transit, interstate highway, and international airport systems.

With its prime location and size the site is considered one of the ***most desirable properties along the U. S. West Coast.***



Infill and Enhance

Infilled and enhanced transit communities are the most ready areas in the region outside of downtown Portland. Given the relative strength of these areas, programed project investments can leverage long-term affordability and demonstrate innovative or untested approaches to achieving higher densities or enhanced sustainability.

The program for the comprehensive plan is:

- ***MultCO Park, a 38,000 seat baseball stadium***
- ***New Generation Factories, 3.25 million square feet of sustainable production, research and design facilities***
- ***Workforce, community and affordable housing in a flexible mix of housing alternatives targeted at 7,500 household living units***
- ***Festival Marketplace and Hospitality facilities supporting community and major entertainment activities planned at 800,000 SF with 1200 hotel rooms***
- ***MultCO Stadium, an expandable 40,000 seat stadium for football, soccer and rugby***
- ***45 Acres of regional, linear, Parks and Recreation amenity***

There are a wide variety of economic indicators for the market area. Portland has experienced a period of economic strength and expansion, primarily led by the technology and sports-apparel industries, as well as the healthcare sector. Portland benefits from developments occurring across a broad range of industries. Portland is a hub for high-technology start-ups, with its diverse culture, temperate climate, and competitive cost of living. The outlook for the market area is positive. Our analysis of the outlook for this specific market also considers the broader context of the national economy. In 2019, economic expansion was driven by increases in personal consumption expenditures (PCE), private inventory investment, exports, state and local government spending, and nonresidential fixed investment.

U.S. economic growth supported this demand. In 2018, demand growth registered 2.5%, just under the 2.7% level recorded in 2017. The economic growth, low unemployment, higher levels of personal income, and stability in the U.S. economy as of early 2019 is to maintain a strong interest in investments by a diverse array of market participants. We expect to see the market return to normal by 2024, the first substantial completion date of this project.

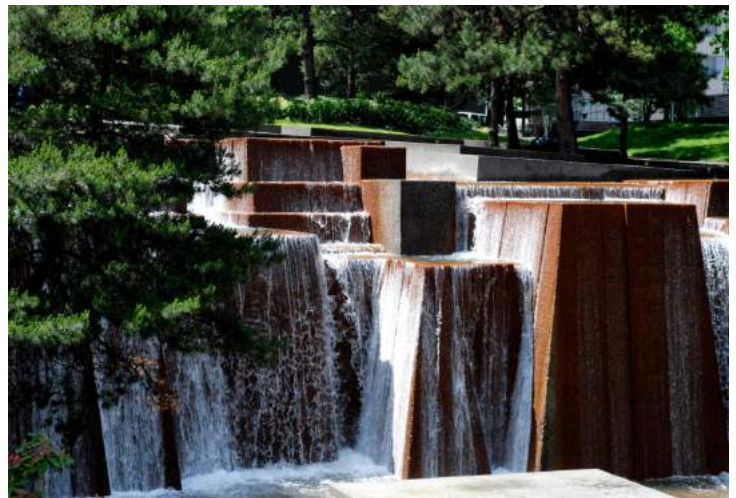


Image of Keller Fountain Courtesy Victorcyrma and the Wikipedia Public Domain

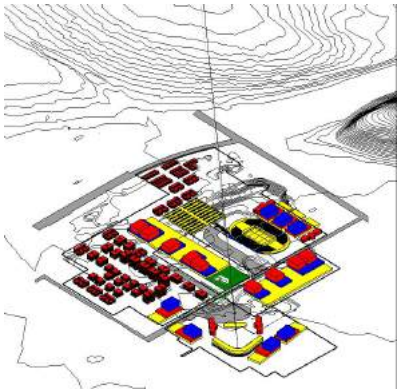
Natural habitat water management

2. INVESTMENTS

Catalytic Projects

Oregon's Metro Authority thoroughly defines candidates qualifying for catalytic investment. The investments for MultCO are designed and organized along these principles.

This diagram shows orientation based on major league baseball attendance criteria and the subsequent \$5b investment opportunity. Most of downstream investment will be privately held.



Catalytic Plus Projects

Metro defines Catalytic Plus Project Investments that significantly contribute to place-making or serve as a new prototype for development in the submarket.

Planning first for major league baseball identifies all infrastructure necessary for major entertainment. Once we determined how to successfully move 40,000 people in and out of the site, all the other development pieces fell into place.. Combining the sites shares the costs and MultCO Park is a plus

Catalytic Projects

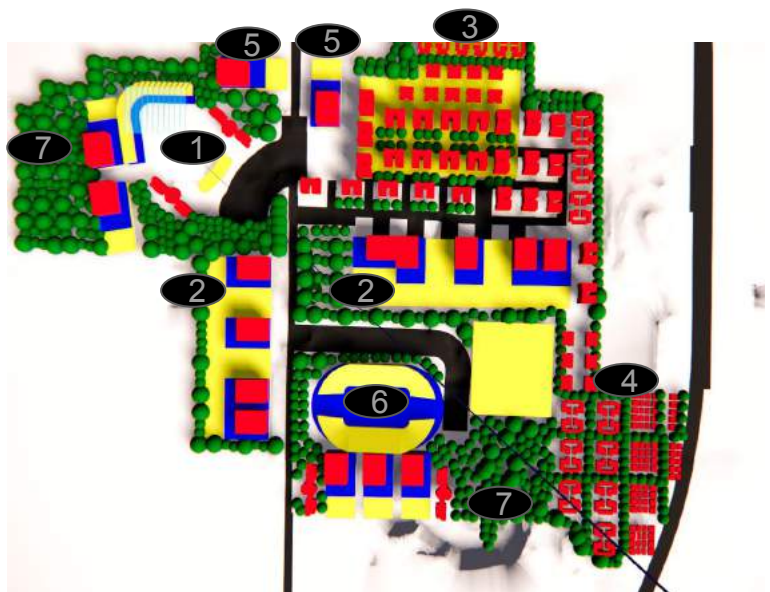
Major League Baseball is evaluating locations, investment groups and regional governments for teams. The situation in Gresham meets all three criteria.

Note *Baseball Digest's* April 28, 2021 article: [It's MLB expansion time again, with another Portland ballpark plan unveiled | Ballpark Digest](#)

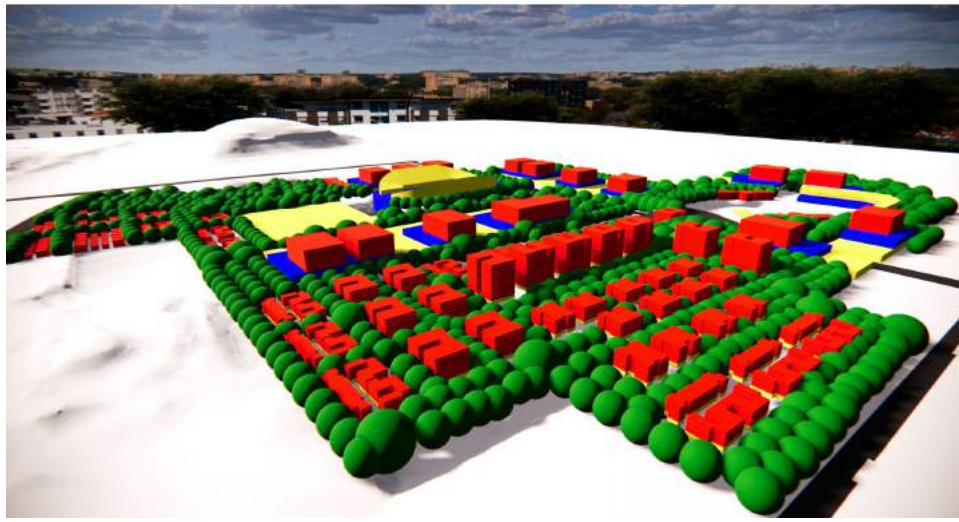
Publishing this data makes now time is of the essence. The plan and orientation for home plate is shown. Seating and field dimensions are designed to challenge players.

Fortunately, PNC Park is an ideal model and its orientation works at this site for direct views of Mt Hood. The 6,000 FT tree line is 22 miles away. A cone of silence is designed for mountain views from home plate

- MultCO Park 1
- Factories 2
- Workforce Housing 3
- Community Housing 4
- Festival Marketplace 5
- MultCO Stadium 6
- Parks and Recreation 7



Two miles of road and light rail improvements are proposed. Street traffic is designed to connect to the I-84 Interchange at SW 181st Avenue. Light rail has a spur at Burnside allowing rail south on SE 190th Avenue with a turn around at the ballpark. SE 190th is designed as a tiered street system with underground connections for delivery and service



Diversity

Oregon's swelling population is highly diverse. Living along the US West Coast is easy.

Integrating housing and services into employment zones provides immediate, safe and sustainable support for the region's diverse workforce. It's said that if people eat meals together, they in turn will get to know one another. That same reaction is echoed when people live and work together.

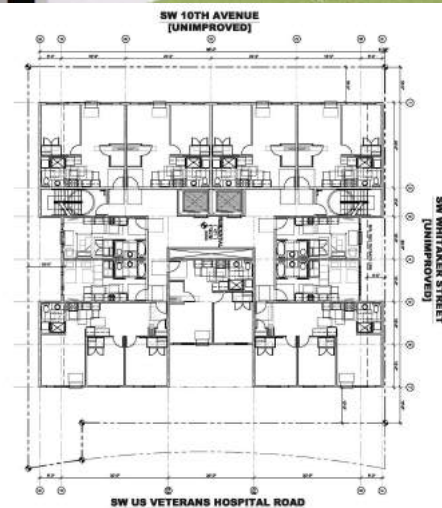
Housing Choice Projects - Equity

Projects with higher levels of public financial participation, such as low income housing tax credits, are expected to expand household income diversity in a particular area by producing additional affordable or workforce housing units.

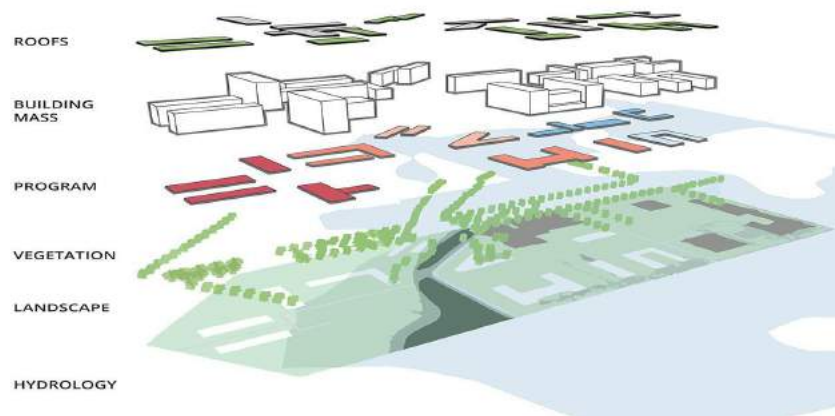
Look at the typical floor plan. US Department of Justice and Housing and Urban Development criteria are met. Any Federal incentive must first meet the criteria of these two agencies. The proposed 7,500 household living units comply.



Diverse household living segment



One, two and three bedroom configurations



<https://kierantimberlake.com/page/campus-planning-query-to-ol>

Sustainability

The Kieran/Timberlake model is an excellent tool for understanding brownfield sites.

Integrating pedestrian-oriented development with transportation and delivery services goes a long way to reducing carbon fuel demand. The brownfield quarry pits are economically obsolete. There is still alluvial sands and gravel at the site usable for redi-mix concrete, translating into less travel time for concrete delivery with no carbon expended.

Stormwater management includes domestic treatment and retention. Extremely low pits are at the normal water table and can continue to act as water detention basins. With all the sustainable concrete production, new facilities are designed to be built over water basins via columns. Liquefaction can also be better addressed. When the water facilities daylight carbon sinks into natural habitat.

Utility and service demand has to evaluate full demand of all facilities used at the same time.

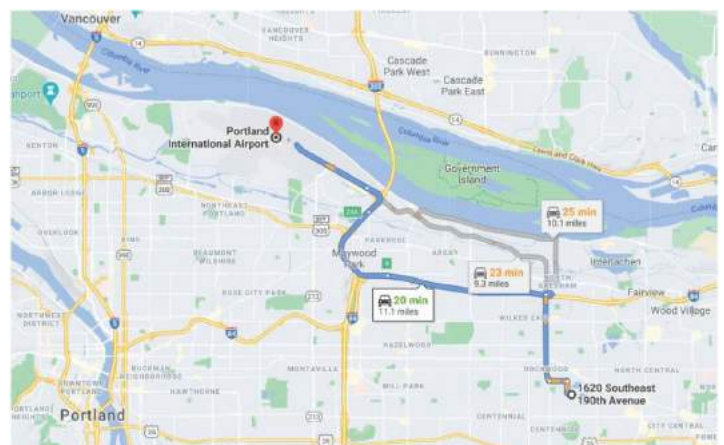


Fairview Creek Watershed

Community Development

Projects with high public infrastructure improvements require complete buy-in by federal, state, regional and local governments.

Using the existing light rail and interstate highway diagram from Portland International Airport to the site is a guide of the reach of community development.



Travel times from PDX to MultCO Park

Using dollars as a greatest percentage of the site market rate analysis, housing is the most valuable.

Cost effectiveness - Economic Development

Multnomah County is tabulating responses to its vision quest for the Vance Property portion of the site. Knife River, owner of the Morse Bros properties is three years into a ten year pits remediation. The Winters Family is aware of the effort..

The industrial sites can no longer be considered for mining and landfill. No other industrial use can be accomplished without substantially more remediation and infrastructure improvement. Higher and better uses are proposed that develop the economy.

The completed site generates \$7.5m per month in property taxes.

TPC = \$6b at \$15/1000 per month = \$7,500,000

This analysis looks at the program and location to create a parametric economic model. It uses current market conditions to appraise costs. Income and financing are not addressed in the analysis.

Parametric budget for the comprehensive plan is:

- **MultCO Park, a 38,000 seat baseball stadium: \$1,008,500,000**
- **New Generation Factories, 3.25 million square feet of sustainable production, research and design facilities: \$1,325,000,000**
- **Workforce, community and affordable housing in a flexible mix of housing alternatives targeted at 7,500 household living units: \$1,950,000,000**
- **Festival Marketplace and Hospitality facilities supporting community and major entertainment activities planned at 800,000 SF with 1200 hotel rooms: \$802,175,000**
- **MultCO Stadium, an expandable 40,000 seat stadium for football, soccer and rugby: \$895,217,000**
- **45 Acres of regional, linear, Parks and Recreation amenity. Parks, recreation and transportation costs are shared throughout as a percentage of land area.**

Total project cost this analysis: \$5,990,884,000

TRUE MASTER MULTICO-TALLEY SUMMARY												
5/12/2021												
MultICO Park	Employment Factory 1	Employment Factory 2	Mixed Use Workforce Housing	Workforce Housing	Fee Simple Housing	Single Family + ADU	Festival Market Place and Sadows	Hospitality	MultICO Stadium	Totals		
Land Cost	\$5,546,133	\$2,083,093	\$2,449,397	\$4,232,024	\$4,692,149	\$1,613,100	\$1,029,413	\$2,830,000	\$1,232,748	\$6,780,114	\$21,999,16	
Construction Cost	\$351,173,822	\$434,115,624	\$616,316,795	\$694,477,074	\$157,290,000	\$654,717,200	\$728,160,250	\$248,600,000	\$389,678,000	\$718,536,171	\$3,502,909,26	
Soft	\$111,648,739	\$198,116,827	\$155,190,020	\$174,677,274	\$35,495,535	\$184,062,575	\$18,462,041	\$63,707,500	\$97,737,687	\$169,829,071	\$768,675,11	
Other Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$	
Total Before Financing	\$1,958,388,694	\$545,584,631	\$775,950,128	\$473,386,372	\$177,477,675	\$820,412,875	\$923,10,263	\$313,537,500	\$468,638,435	\$904,145,357	\$5,999,611,87	
Financing Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$	
Total Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$	
Residential Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$	
Commercial Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$	
Parking Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$	
Total Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$	
BH Adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$	
Occupancy Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$	
Net Operating Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$	
Yield on Cost	6.06%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%	
Equity	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0	\$0			\$	
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$0	
ROI	6.06%	0.00%	0.00%	0.00%	0.00%		0.00%				0.00%	
MultICO Park	Employment Factory 1	Employment Factory 2	Mixed Use Workforce Housing	Workforce Housing	Fee Simple Housing	Single Family + ADU	East Festival Market Place,	Hospitality	MultICO Stadium	Totals		
Site Area "Ac"	45	19	20	44	6	13	8	7	0	89	218	
Base FAR	2.57	1.91	2.77	2.29	5.27	1.87	0.86	0.80		1.51		
Major Entertainment	1,782,348	9	0	0	0	0	0	0	1,600,000	3,382,348		
Factory	0	525,000	840,000	0	0	0	0	0		1,365,000		
Studio	270,000	480,000	600,000	0	0	0	0	0		1,350,000		
Work	0	380,000	456,000	0	0	0	0	0		836,000		
Festival Marketplace	306,600	0	0	180,000	0	0	0	240,000		209,999	929,999	
Multi-family Housing	0	0	0	3,536	825	0	0	0		1,050	5,411	
Single Family Housing	0	0	0	0	0	879	157	0		727		
Hospitality	700	0	0	0	0	0	0	0	see MultICO	500	1,200	
Parking	7,857	634	1,429	5,000	2,600	0	0	0		4,114	21,534	
Parks and Recreation	0	0	0	0	0	0	0	0	0	0	32	
Inclusionary Housing	not calculated	0	0	0	0	0	0	0		0	0	
Gross Floor Area	5,827,348	1,567,000	2,389,000	4,426,000	1,475,000	1,121,836	314,590	240,000		3,625,900	20,806,684	
While coming from sources deemed reliable the accuracy of this information cannot be guaranteed.												
1,019,969												

3. COMPETITIVE INVESTMENT CRITERIA

Projects are evaluated according to a set of competitive investment criteria. Competitive investment criteria allow a project to distinguish itself among other qualified projects. The relative importance of these criteria will vary depending on the characteristics of the project and the area in which it is located.

Like any other community in the United States, Rockwood/Centennial suffers from a lack of housing, notably affordable, sustainable and equitable housing. MultCO has a competitive advantage by providing jobs, housing and infrastructure that catalyzes other projects throughout the community and the region.

MultCo Park

Design and engineering can begin immediately for delivering 20,000 seats by 2024..



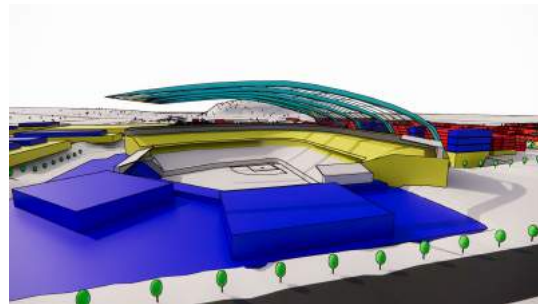
MultCO Park Key Plan

Transparent and Inclusive Process

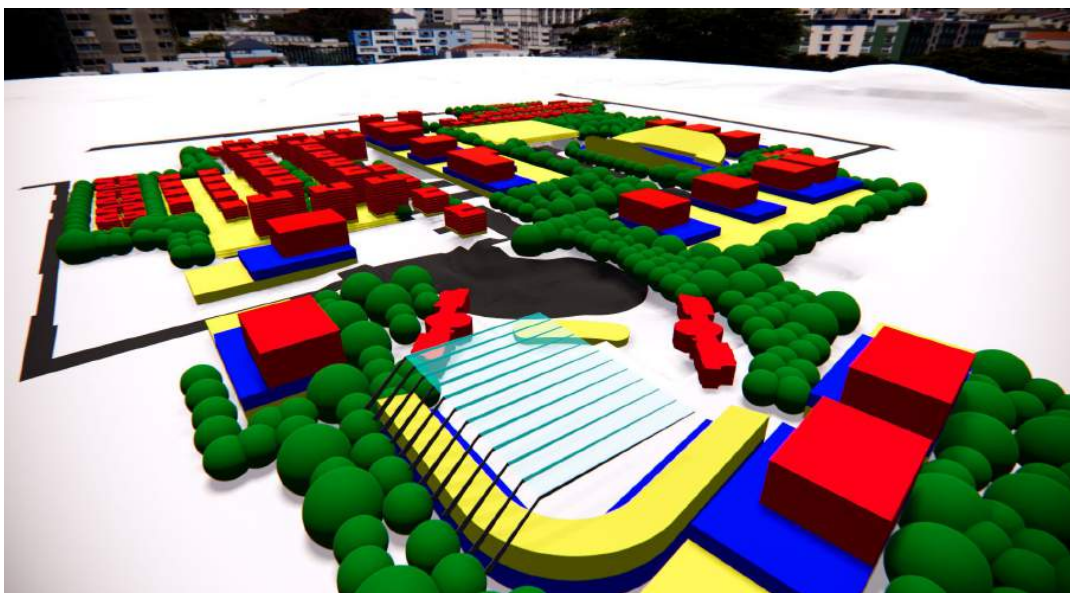
This analysis shows a master plan that can be phased as market conditions become sustainable. While confidential the analysis openly displays what is being proposed, how it helps the community and where the cost to be.. The plans are a platform for discussion and allow evaluation of how to apply community resources, where and when.

Time is of the essence for addressing the viability of the site as a candidate for Major League Baseball's quest for new team locations. The plan acts as a guide demonstrating viability and to what is at stake

Site Area: 45 acres
Major Entertainment Facility: 1,782,000 SF
Multi Media Studios: 270,000 SF
Festival Marketplaces: 300,000 SF
Hospitality: 700 keys
Parking Phase 1: 7,857 cars
Light Rail Station <phased>



Ballpark View



Mt Hood Orientation

New Generation Factories

Advance new technologies teamed with regional universities design and fabricate vertical infrastructure for shipping and receiving data and goods.

Location, size and access make sense for portions of the site to be major employment bases. Targeting current industry demand for employment the center is designed for research, design and fabrication of robotic internet of things.

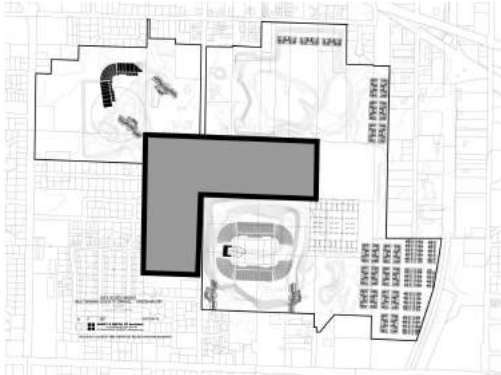
Site Area: 38 acres

Contiguous Factory Floor: 1,365,000 SF

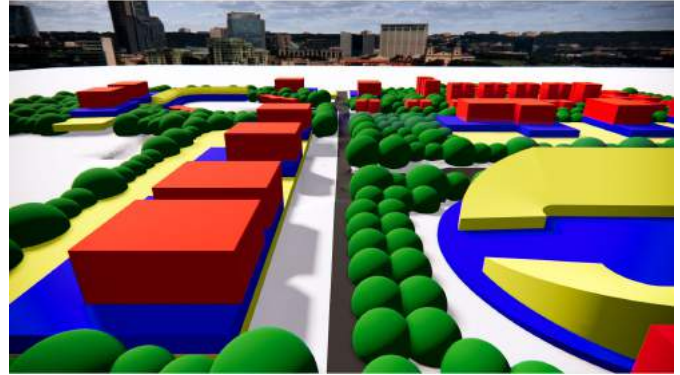
Research Studios: 1,080,000 SF

Workspace: 810,000 SF

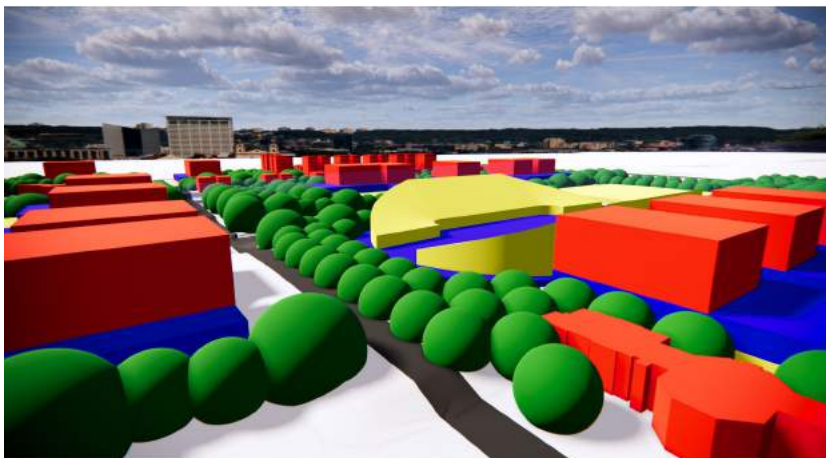
***Parking: 2,063 cars; additional shared parking
Light Rail Station***



Contiguous Factory Space Key Plan



Multi Story Factory Street View

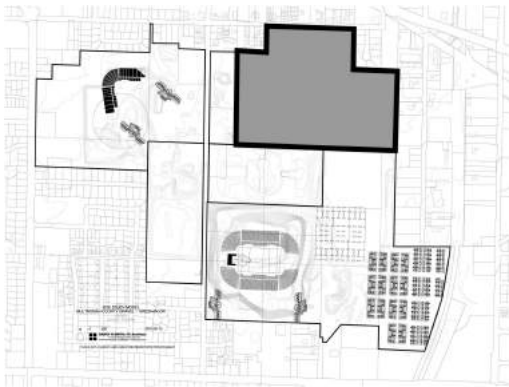


Factory District

Workforce, Community and Affordable Housing

When travel is less than ten (10) minutes, it is considered pedestrian. Pedestrian travel from housing to work, shopping, professional services and entertainment is not only sustainable but also adds to a feeling of well-being.

The workforce housing center is a combination of one (1), two (2) and three (3) bedroom household living units in five (5), eight (8) and twelve (12) story lightweight structures. The workforce housing center is over a 12,500 capacity parking garage that services major entertainment and employment sectors. The parking garage fits into the pit.

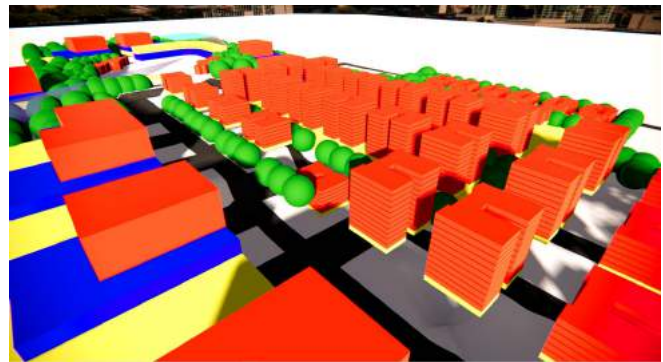


Workforce Housing Key Plan

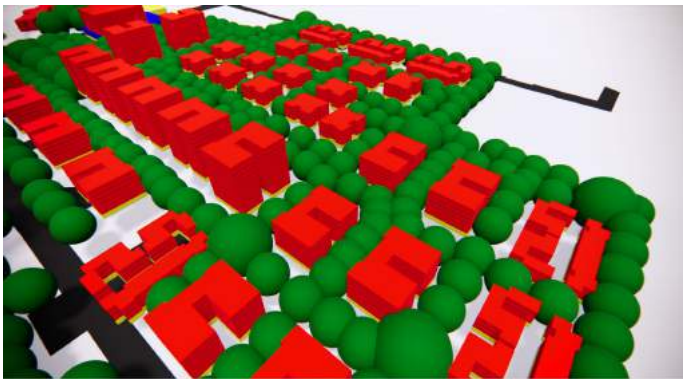
***Site Area: 72 acres
Comercial: 180,000 SF
Multi-family: 5,411 units
Workspace: 727 units
Reserved: 3,000 units
Parking: shared
Light Rail Station
Parks and Recreation network***



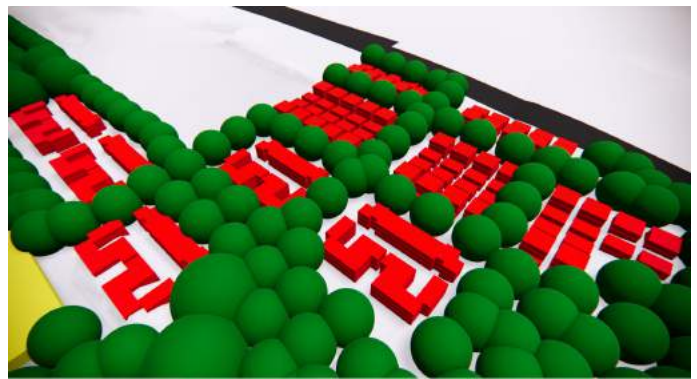
Community Housing Key Plan



Housing over Parking



Workforce Housing District



Community Housing District

Festival Marketplaces and Hospitality

Two hundred sixty (260) days of marketplace and hospitality demands has to come from activities other than major sports entertainment.

Market places and hospitality are designed along the pedestrian network connecting through the linear parks systems. Demand is year-round. Short travel times encourages use and benefits adjacent neighborhoods.

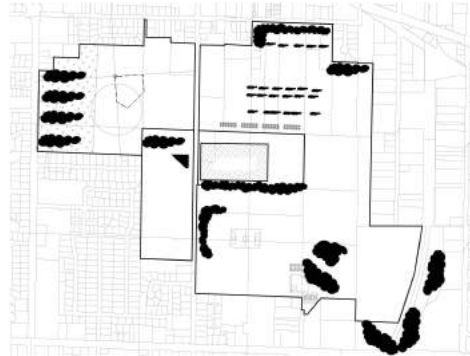


Festival Marketplaces Key Plan

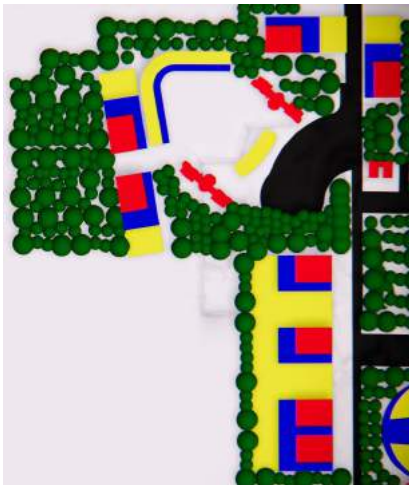
Parks and Recreation

Large parks are connected by a linear pedestrian network through the site from Vance Park to the Fairview Creek Watershed.

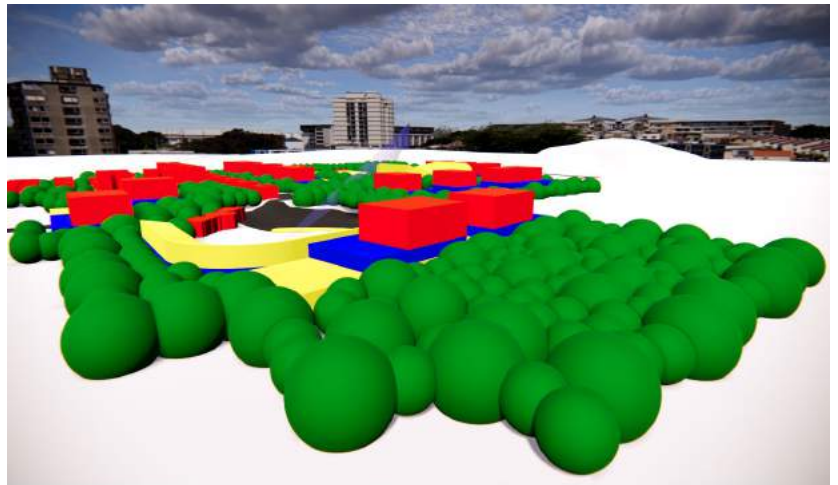
The combined public spaces are
Site Area: 60 acres
Market places: 1,090,000 SF
Hospitality: 1,200 units <expandable>
Parks and Recreation: 32 Ac
Parking: shared
Light Rail Station



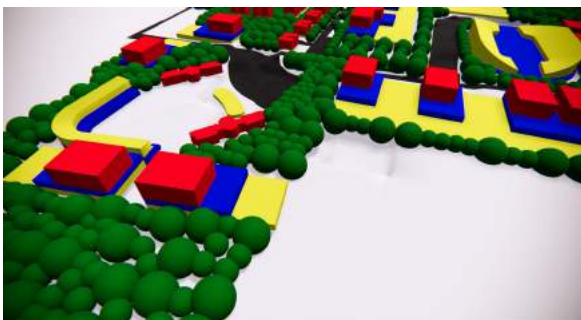
Parks and Recreation Key Plan



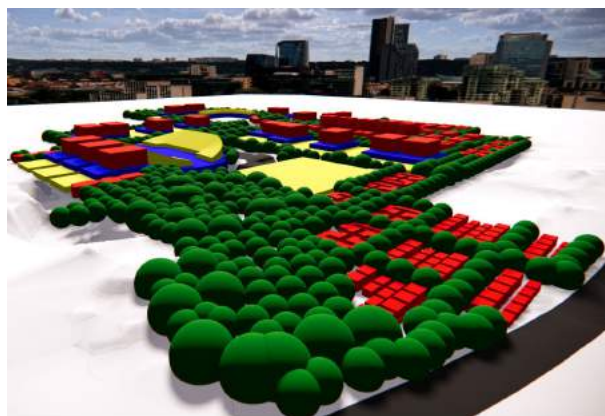
Festival Marketplaces Block



Community Housing Block



Festival Marketplaces District



Community Housing District

MultCO Stadium

The location can accommodate a stadium the size of the Los Angeles Coliseum

Core stadia configurations are planned for an initial lift of 40,000 seats. This portion of the site is mixed-use, with housing, market places, hospitality and recreation. The facility fits in the pit with depth to spare for underground water treatment facilities. The cone of silence for ballpark views is preserved.



Stadium Key Plan

Site Area: 55 acres

Major Entertainment Facility: 1,808,000 SF

Theater Fly Tower: for Cirque du Soleil

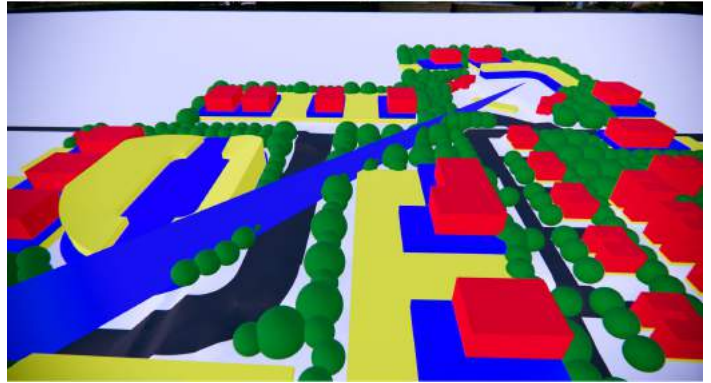
Festival Marketplaces: 200,000 SF

Hospitality: 500 keys <expandable>

Household Living: 1,050 units

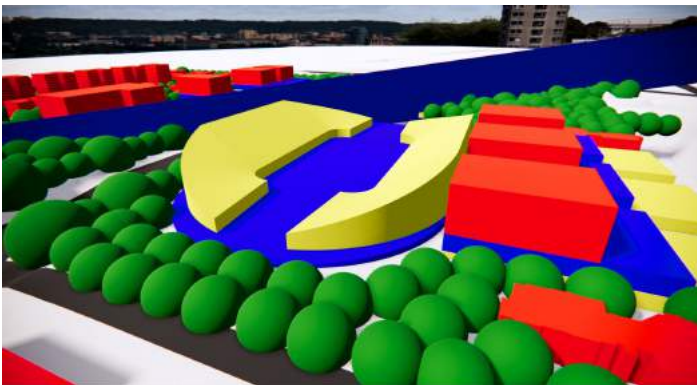
Phased housing: 1,200 units

Parking Phase 1: 1,000 cars

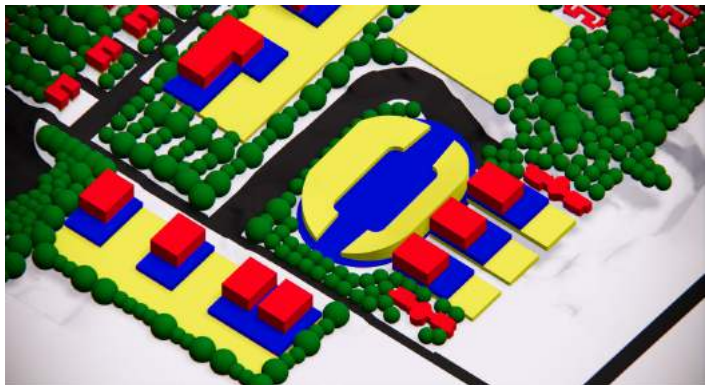


Stadium Cone of Silence diagram

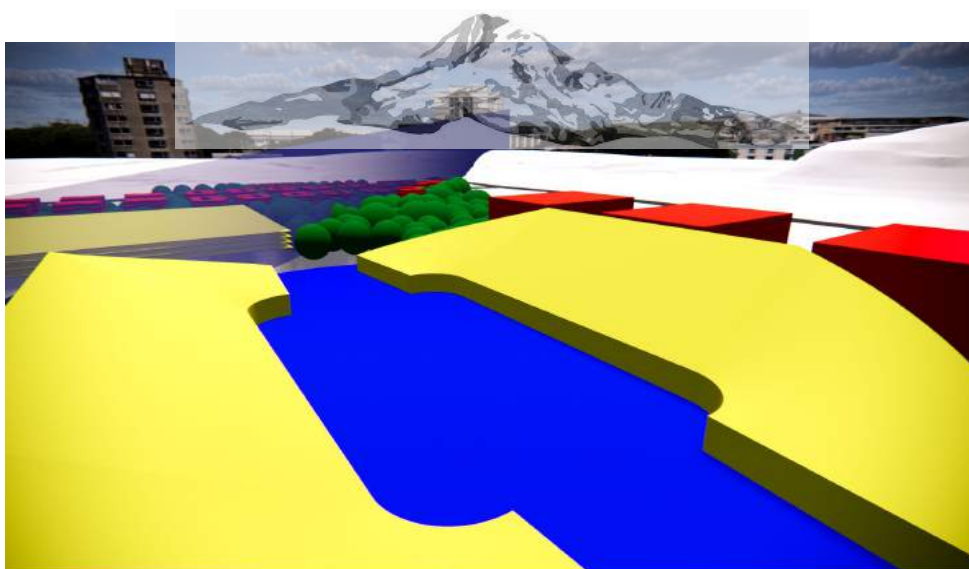
<https://www.youtube.com/watch?v=g1eUIK9CihA>



Stadium Block



Stadium District



Stadium Mt Hood View

4. PROJECT TEAM

OTAK

Tim Leavitt, PE | Regional Director, OR & SW
Washington Office: 360.737.9613 or 503.287.6825 |
Cell: 360.600.1239

Jon M. Yamashita, PLS Director of Land Surveying
Direct: 503-415-2379 | Cell: 360.487.9079

Survey Create a consolidated survey

Concept Infrastructure Plan: for streets, utilities and sidewalks.

Casey McKenna, AIA | Studio Leader – Mixed Use/T.O.D. Direct: 503.415.2395

Li Alligood, AICP, LEED AP | Senior Planner/Project Manager Direct: 503.415.2384

Planning and Architecture: Merge planning and design documents for transparent review

Transportation Demand Management Plan: for regional connections

Ball Janik

Damien Hall | Ball Janik LLP 503.944.6138;
dhall@balljanik.com

Chris Walters | Ball Janik LLP 503.944.6101;
cwalters@balljanik.com

Land Use and Entitlement: Merge planning and design documents for transparent review.



Barry and Deborah with their pal Javon Jackson

Barry R Smith PC Architect

Deborah DeMoss Smith | Manager 503.295.6261

Travis Sowerby | Project Manager 503.999.4849
travis@barryrsmith.com

Kyle Duncan | Operations Manager 503.758.3840
Kyle@barryrsmith.com

Land Use and Entitlement: Merge planning and design documents for transparent review.

True Master LLC

Barry R Smith | Manager 503.998.5561
barry@barryrsmith.com

Land Use and Entitlement: Sponsor planning and design documents for land use review.



Barry R. Smith, PC Architect
715 SW Morrison St, Ste 900
Portland, OR 97205

BARRY R. SMITH, NCARB
715 SW Morrison Street Suite 900
Portland, OR 97205-3105 Tel: 503.998.5561 Email: barry@barryrsmith.com

Smith is a member in good standing with the National Council of Architectural Registration Boards (NCARB). His designs of Hotels, Restaurants, Housing and Commercial Buildings have resulted in the development of projects as varied as profitable, luxury international hotels to sustainable and affordable local in-fill housing. Smith has received National, State, City and Private Group awards.

A graduate of Tulane University School of Architecture in New Orleans, Louisiana, Smith introduced and taught a successful series of experimental courses focusing on urban design that not only blends into a city's infrastructure, but that also meet neighborhood, governmental, investor and environmental demands. As a classically trained architect with the city's oldest historic firm, Smith's projects included working on the first mixed-use, multi-family Rowhouses in America, the Pontalba Building in the French Quarter.

In 1989 Smith moved his family to Portland; in 1993, he opened the doors to his own small firm and began leading the way in traditional, sustainable and smart infill design. Smith is licensed to practice architecture in Oregon, Washington, California, Hawaii, New York, Florida, Michigan, Colorado, Ohio and Louisiana. Barry Smith is licensed Real Estate Broker in Oregon. Please visit: www.barryrsmith.com.

EDUCATION:

May 1982 - Master of Architecture, School of Architecture, Tulane University,
New Orleans, Louisiana; Commencement Address (1982); Faculty Thesis Show
(1982); Editor, Tulane Architectural View (1981).

EXPERIENCE:

June 1982 - March 1987
Project Architect, Koch and Wilson Architects, New Orleans, Louisiana.

January 1983 - June 1989
Visiting Instructor, School of Architecture, Tulane University, New Orleans.

February 1988 - January 1990
President, Development + Design Services, Inc., a subsidiary of Max J. Derbes, Inc. Commercial and Industrial Brokers, New Orleans, Louisiana.

July 1990 - March 1993
Project Architect, Selig/Lee/Rueda Architects and Planners, Portland, Oregon.



Barry R. Smith, PC Architect
715 SW Morrison St, Ste 900
Portland, OR 97205

QUALIFICATIONS:

March 1993 - Present
President, Barry R. Smith, PC, Architect, Portland, Oregon. Short List of Architect's Relevant Projects:

HOSPITALITY

1. Grand Heritage Hotel Group, Annapolis MD
2. Gruppo Concord, Mexico City MX
3. Gruppo Frasca, Guadalajara, Jalisco MX
4. Gruppo X22, Mexico City MX
5. McCormick and Schmicks
6. Brian W. Martin, New York NY

RESIDENTIAL

1. Yoshida Real Estate Holding Group, Portland OR
2. Persimmon Development Group, Gresham OR
3. Fairview Village Corporation, Fairview OR
4. DR Horton, Portland OR
5. RMP Properties, Buena Vista Custom Homes, Portland OR
6. Portland Leeds Living LLC, Portland OR
7. Martin Treece, Portland OR
8. MWB, Portland OR
9. Northland Homes, Portland OR
10. Private Residences.

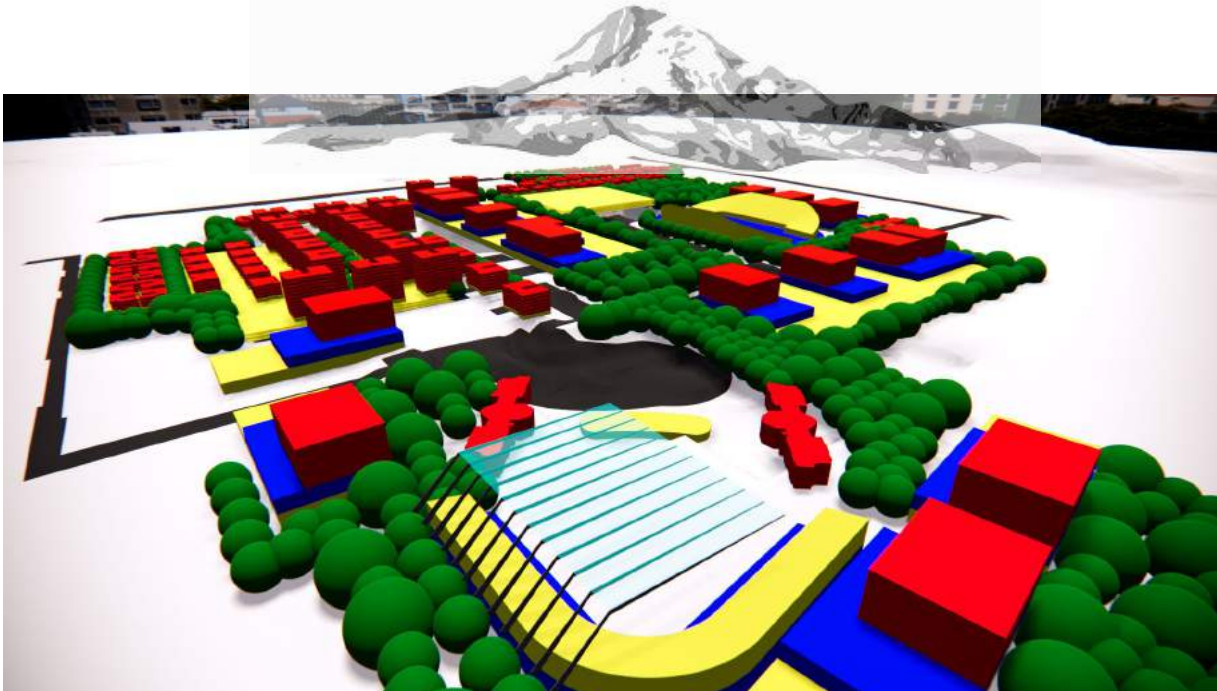
MEDICAL and INSTITUTIONAL

1. Prudential Properties Elmwood Industrial, New Orleans LA
2. Equitable Assurance, Kenner LA
3. Anschutz Foundation Wellness Center, Estes Park CO
4. Brick Properties, Annapolis MD
5. Albina Head Start, Portland, Oregon
6. Qwest Communications, Portland OR

5. REAL ESTATE DEVELOPMENT

True Master LLC, a Sustainable Real Estate Development Company, proposes to develop the site. In return for *Letters of Intent* to purchase properties, True Master LLC shall endeavor to coordinate stakeholder's cohesive development agencies.

Budgets for funding discovery of the pertinent issues regarding the proposed development shall be prepared as conditions of the *Letter of Intent*.

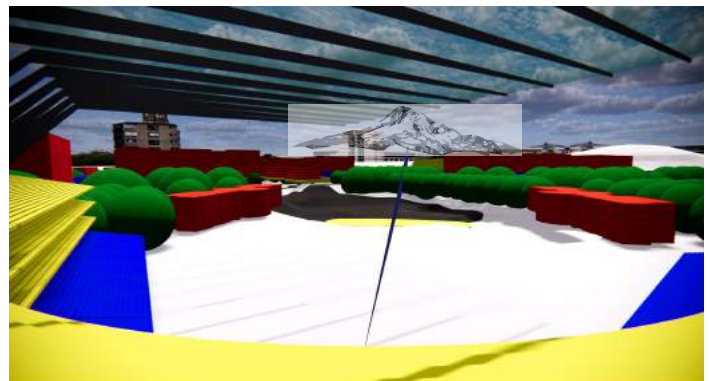


To see more about linear parks and vertical delivery systems see this response to the Amazon HQ2 request for proposals:
<http://barrysmith.com/slate.php?page=amazon>

See more about plug in city concept at Toyota's Woven City page:
<https://www.youtube.com/watch?v=ng3X39lenvg>

For phased major entertainment and urban development, see the two videos at:
<http://barrysmith.com/slate.php?page=baseball>

This is a Confidential Memorandum intended solely for your own limited use in considering participating in this project and True Master LLC does not purport it to be all-inclusive or to contain all information necessary for completely understanding the implications of the Project. By accepting receipt of this Confidential Memorandum you agree to keep its contents confidential and that changes in business condition have occurred since the date of preparation.



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