

Current Central City Bonuses

- 18 bonuses
- Not calibrated to market
- Reflect old priorities

Residential
Ecoroof
Bike locker
Retail use
Rooftop garden
Daycare
Theaters on Broadway
Percent for art
Water feature/public fountain
Open space
Open space fund
Willamette River Greenway
Large household dwelling unit
Large dwelling unit
Affordable housing replacement fund
Middle-income housing
Small development site
Below-grade parking



Current Central City Transfers

- 6 transfers
- Reflect old priorities
- Private transactions - not tracked well

Abutting lots
Single room occupancy
Historic property
Residential floor area transfer
South Waterfront transfer
Master Plan transfer



New Central City Affordable Housing Bonus

1. Bonus for affordable housing on-site and/or payment into affordable housing fund.
2. 80% MFI units with 60 year affordability.
3. Promote on-site development of units.
4. Have fewer bonus options to prioritize affordable housing.
5. Retain current limits on the amount of bonus FAR that can be earned per site.

What could a new affordable housing bonus produce?

- **If all affordable units are built on-site:**
35-60 affordable units per year;
800 to 1,300 units over 20 years
- **If all projects chose in-lieu payment:**
Up to \$120-200 million over 20 years



Next Steps

July 9, 2015

City Council Hearing

Late Fall 2015

CC2035 Public Discussion Draft

Early Spring 2016

CC2035 Hearings @ Planning and Sustainability Commission

July 2016

CC2035 Hearings @ City Council