



CITY OF OREGON CITY

URBAN RENEWAL COMMISSION

MINUTES

Commission Chambers, Libke Public Safety Facility, 1234 Linn Ave, Oregon City
Monday, October 17, 2022 at 6:00 PM

CALL TO ORDER

Chair O'Donnell convened the meeting at 6:04 PM.

ROLL CALL

PRESENT: 6 - Commissioner Shawn Cross, Commissioner Rocky Smith, Commissioner Adam Marl, Commissioner Denyse McGriff, Commissioner Doug Neely, Commissioner Frank O'Donnell

STAFFERS: 8 - City Manager Tony Konkol, City Recorder Jakob Wiley, Economic Development Manager James Graham, Finance Director Matt Zook, Assistant City Recorder Angelique Nomie, Community Development Director Aquilla Hurd-Ravich, Planning Manager Pete Walter, Public Works Director John Lewis

CITIZEN COMMENTS

There were no citizen comments.

DISCUSSION ITEM

1. Amendment to RestorCap's Existing Letter of Interest (LOI)

Tony Konkol, City Manager, provided the staff report. Mr. Konkol reviewed the prior discussion of the Clackamette Cove restoration. On October 14, 2022, a large developer approached the Urban Renewal Commission to develop the remainder of the property. This project could potentially assist in funding the ecological restoration of the Cove. Mr. Konkol asked to place a hold on RestorCap's proposed letter of interest until the developer's proposal can be developed.

Commissioner Smith raised concerns with the development of the property and issues with the first phase of the development citing retail space vacancies on Main Street

Commissioner McGriff emphasized that the commission had wanted to return to the original plan that included an amphitheater and retail on the first level. Commissioner McGriff suggested taking 60 days to investigate the developer and review the original concept of the development.

Commissioner Neeley asked about how RestorCap would be involved in the development. Mr. Konkol suggested that the funding generated from the development could be used for funding the restoration.

Commissioner Smith asked whether RestorCap had been in communication with any other developers. Mr. Konkol explained that no such communication had been presented.

Commissioner Marl wanted to be sure that mixed use would be included, and that the proposal should provide for that kind of development.

Commissioner O'Donnell asked if RestorCap is in the position to select the developer and if they have a preferred developer. He also asked about the business model for RestorCap and how they generate funding. Commissioner O'Donnell believed that the 60-day extension would allow the Commission time to vet the both the new proposal and to reevaluate the terms of RestorCap's ROI.

Robert Marinai, President of RestorCap, stated that RestorCap was not aware of the proposal until a few hours before the meeting. RestorCap's position is to reduce the density and generate funding for restoration of Clackamette Cove. Because no credits could be generated by the restoration, funding options are limited. Mr. Marinai suggested that the proposed \$1 million per year would not be workable.

Motion made by Commissioner McGriff, Seconded by Commissioner Neeley, to place a sixty-day hold on RestorCap's LOI as per staff suggestion, in order to evaluate the recent developer's proposal. The motion passed by the following vote:

Voting Yea: 5 – Commissioner McGriff, Commissioner Cross, Commissioner Marl, Commissioner Neeley, Commissioner O'Donnell

Abstaining: 1 – Commissioner Smith

2. Minutes of the April 6, 2022 Urban Renewal Commission Meeting

Motion made by Commissioner McGriff, Seconded by Commissioner Smith, to approve the minutes of the April 6, 2022, April 20, 2022, May 4, 2022, and May 16, 2022 Urban Renewal Commission Meetings. The motion passed by the following vote:

Voting Yea: 6 – Commissioner McGriff, Commissioner Cross, Commissioner Marl, Commissioner Neeley, Commissioner O'Donnell, Commissioner Smith, Jr.

3. Minutes of the April 20, 2022 Urban Renewal Commission Meeting

4. Minutes of the May 4, 2022 Urban Renewal Commission Work Session and Regular Meeting

5. Minutes of the May 16, 2022 Urban Renewal Commission Retreat

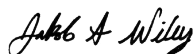
COMMUNICATIONS

James Graham, Economic Development Manager, discussed scheduling a meeting with the developer of the 10th and Main property. Commissioner Smith asked if the project had any issues. Mr. Graham noted that the developer, Willamette Stone, has until May 2023 to close on the deal and two tenants had approached the developer about the project. There was a consensus to have Willamette Stone come to a meeting to have a conversation.

ADJOURNMENT

Chair O'Donnell adjourned the meeting at 6:41 PM.

Respectfully submitted,



Jakob S. Wiley, City Recorder