

February 15, 2013

Joint Committee for Interstate-5 Bridge Replacement Project  
Senator Lee Beyer, Co-Chair  
Senator Bruce Starr, Co-Chair  
Representative Cliff Bentz, Co-Chair  
Representative Tobias Read, Co-Chair  
Attn: Patrick H. Brennan  
900 Court Street NE, Room 453  
Salem, OR 97301

Re: I-5 Replacement Bridge/HB2800/Jantzen Beach SuperCenter

Dear Co-Chairs and Members of the Committee:

Edens is the manager, operator, and developer of the Jantzen Beach SuperCenter located immediately adjacent to the I-5 bridge (Columbia River Crossing) on Hayden Island. The CRC project team has shared with us a revised “interim” CRC bridge plan which differs from the Locally Preferred Alternative (“LPA”). The new “interim” plan substantially negatively impacts the Jantzen Beach SuperCenter, the planning efforts of the City of Portland and Edens under the Hayden Island Plan, and the redevelopment of the SuperCenter that is already in progress.

Edens has worked closely with the City and ODOT to create the Hayden Island Plan. That plan aims to create a pedestrian and light rail friendly environment at the Jantzen Beach SuperCenter. As an outgrowth of the Hayden Island Plan and through a tremendous amount of collaborative effort between the City, CRC, residential neighbors, and us, the LPA was agreed to. The LPA provided the comfort to allow the redevelopment of the shopping center to proceed at substantial expense to our tenants and us. Once completed, the Jantzen Beach SuperCenter will generate \$250,000,000 in retail sales, countless jobs, be a project that is a solid contributor to the area, and, perhaps, most importantly, move the SuperCenter site closer to the vision of the mixed-use environment contemplated by the Hayden Island Plan.

As the redeveloper, we understand the need to save money, but the State and other governmental entities should be aware that the “interim” plan, different from the LPA, would result in the potential closing of up to half of the SuperCenter and, substantial losses to the SuperCenter and its retailers.

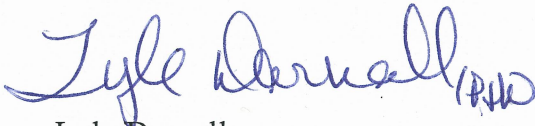
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We are proud of the partnership we have formed with the City on this project and the transformation that has taken place on Hayden Island and look forward to working with the City, ODOT, and the CRC toward a better solution for the bridge and Hayden Island.

Sincerely,



Lyle Darnall  
Managing Director