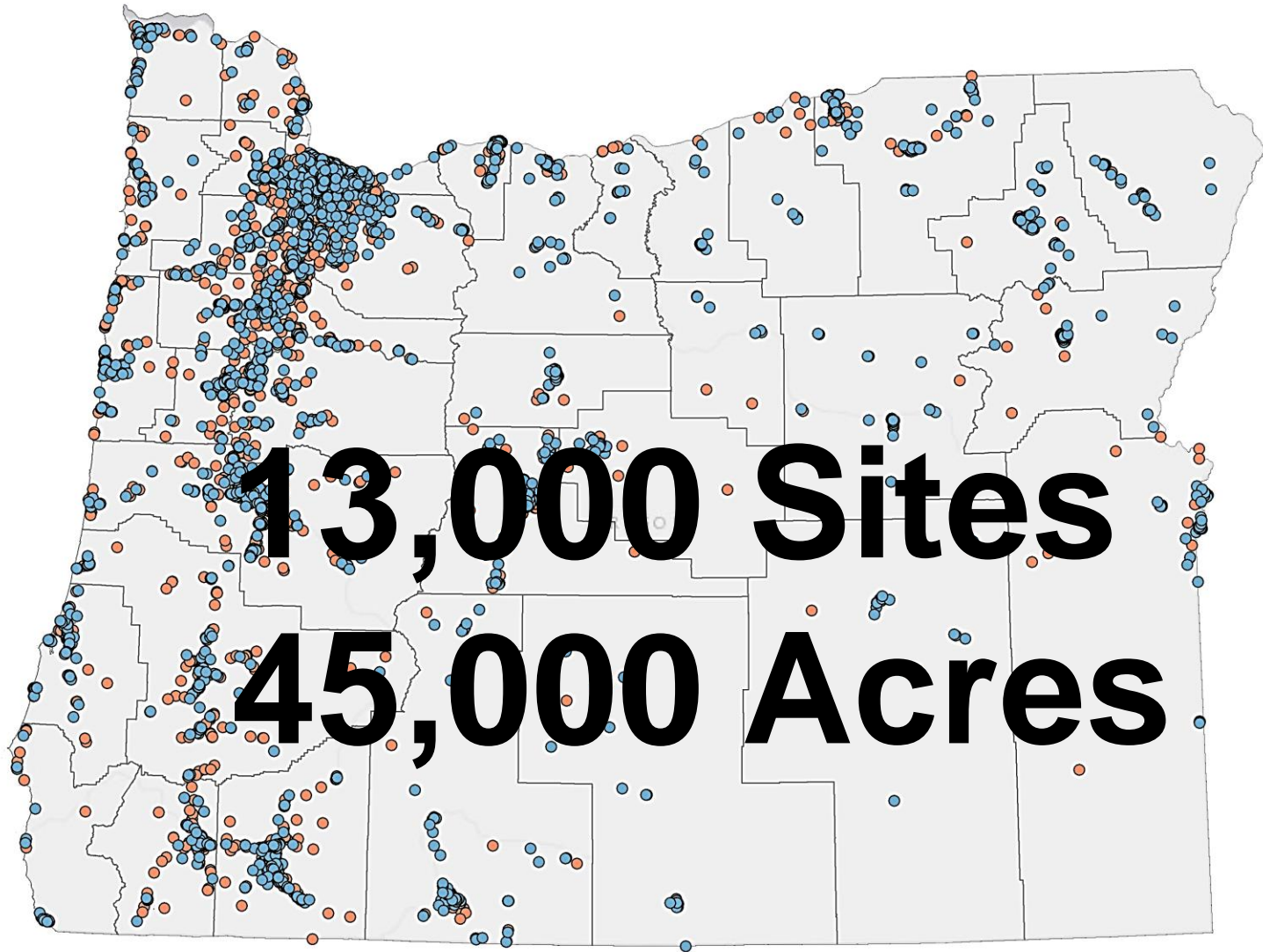


2734 - Brownfield Tax Abatement and Land Bank



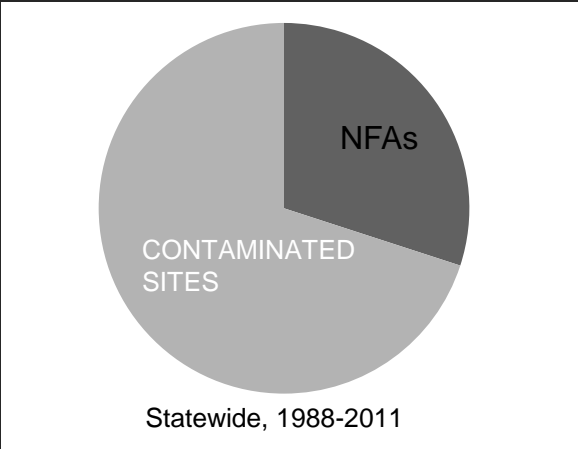
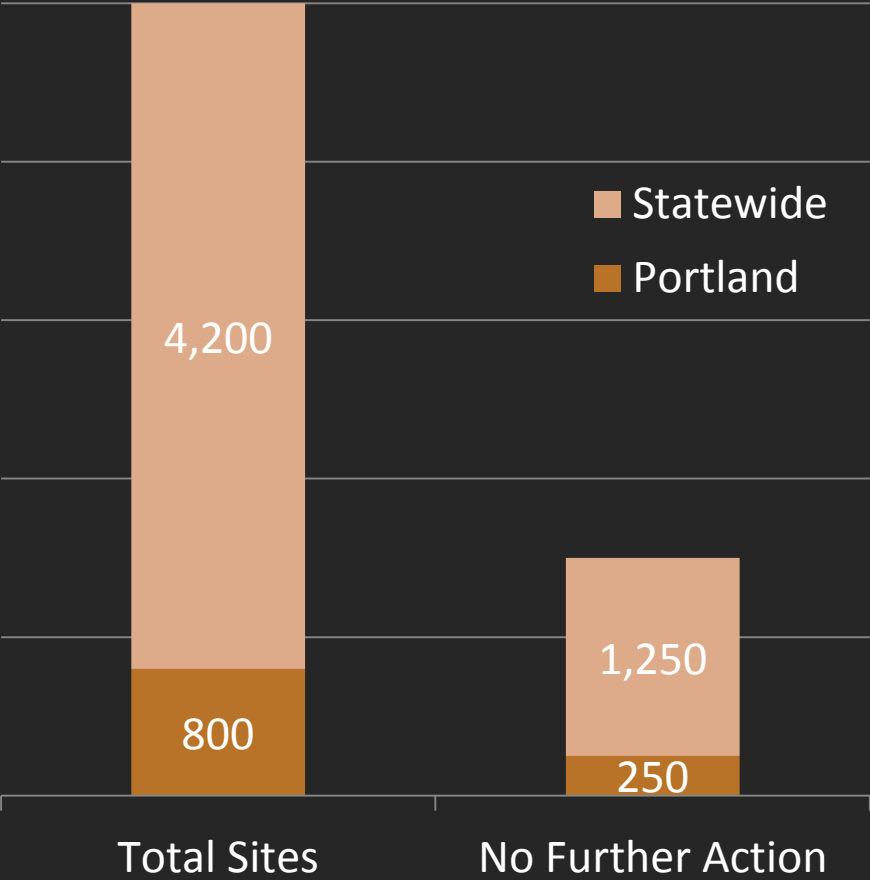
Seth Otto
Maul Foster & Alongi, Inc.
February 17, 2015



13,000 Sites
45,000 Acres

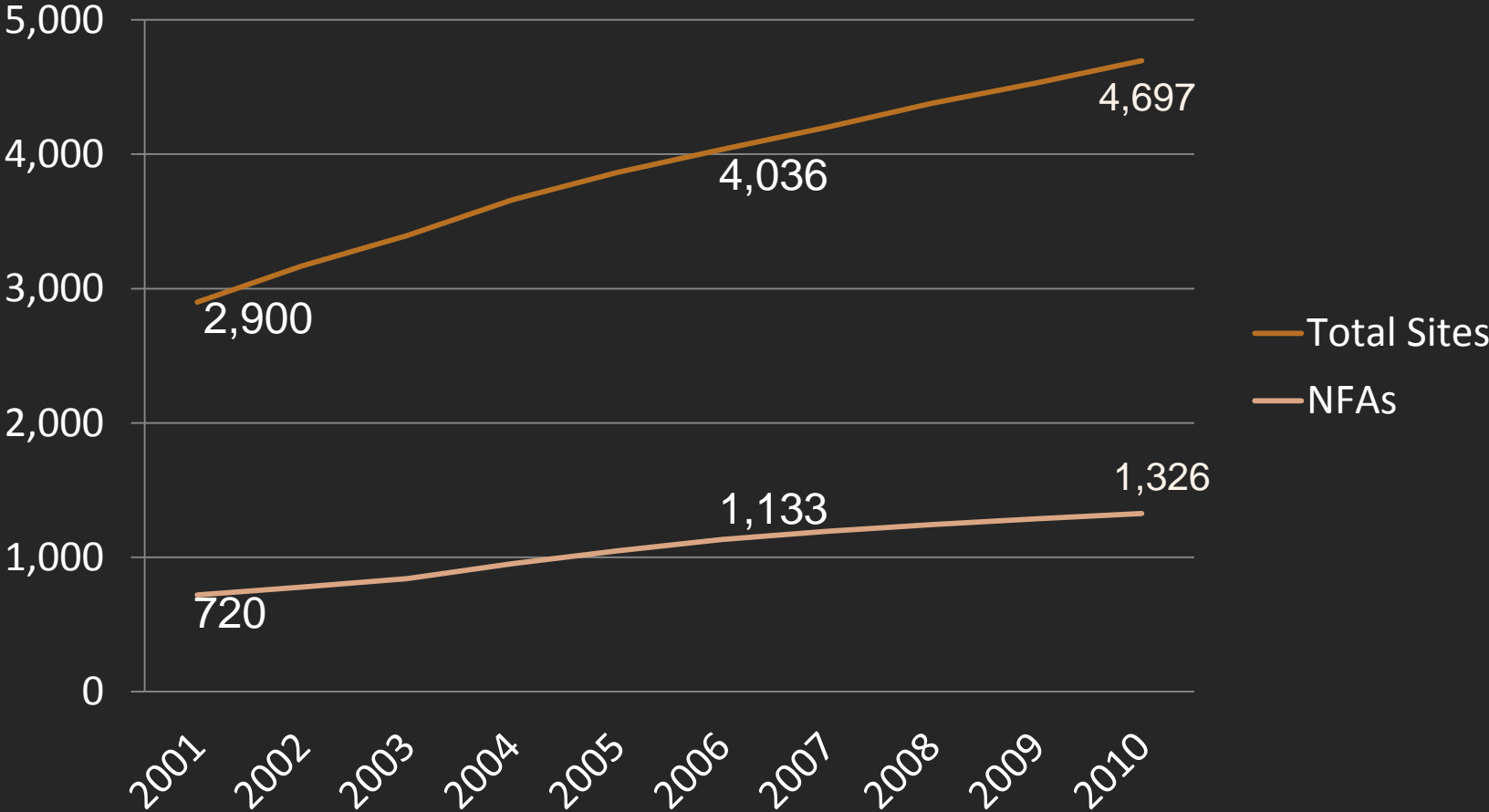
● ESCI ● LUST

Contaminated Sites in Oregon

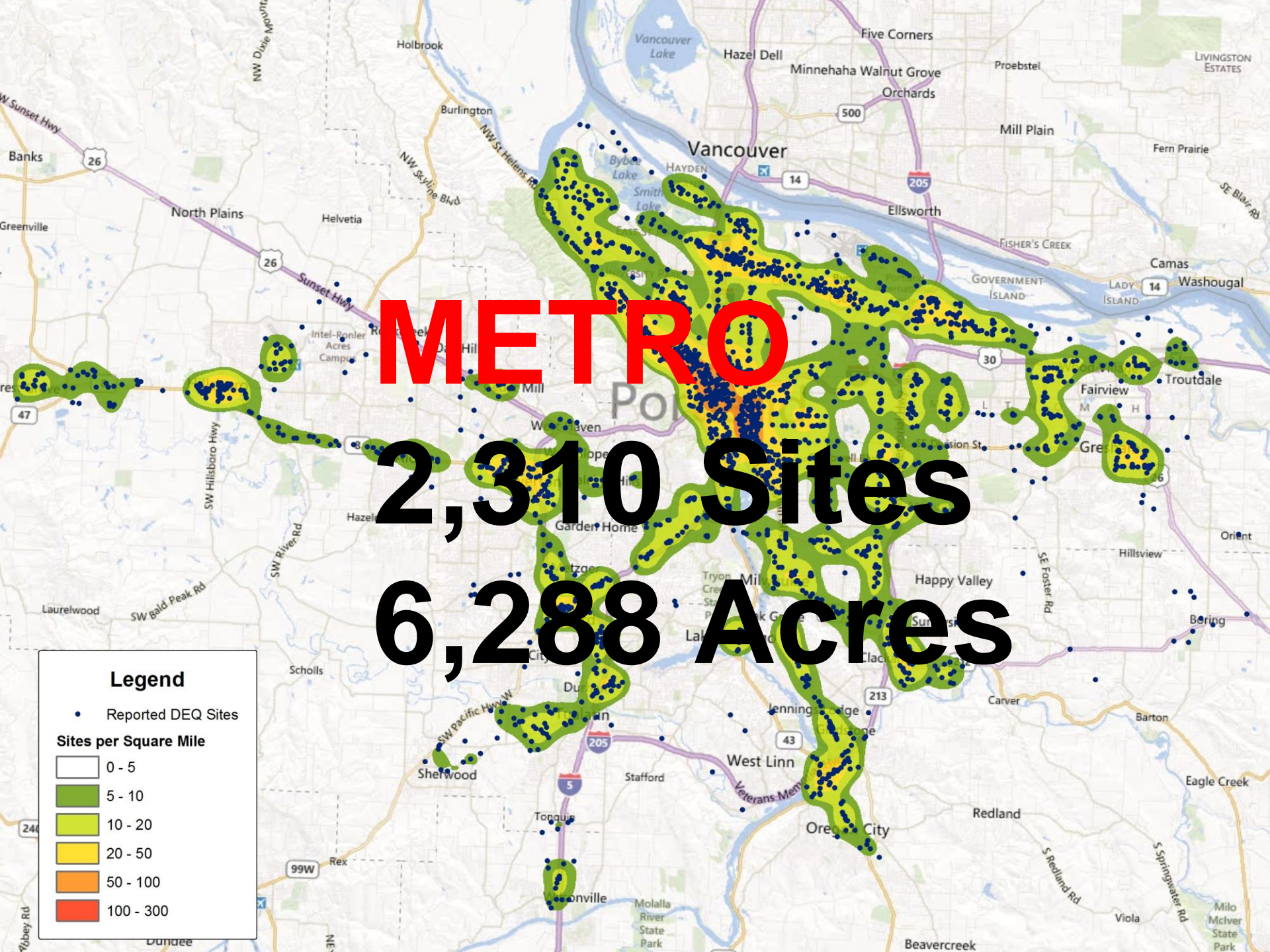


Source: ECSI 2012

Contaminated Sites in Oregon



Source: ECSI 2011

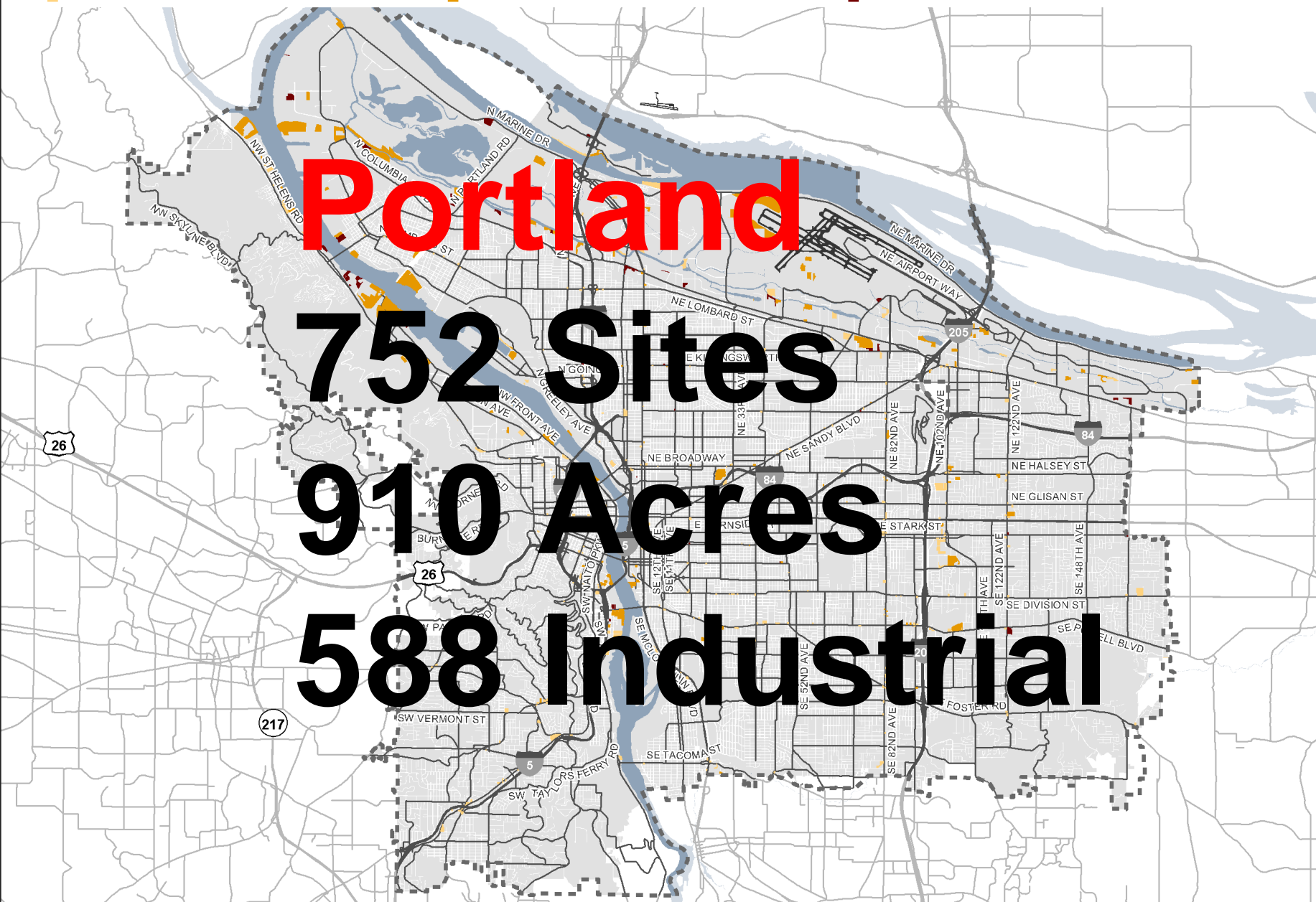


METRO

2,310 Sites

6,288 Acres

 "underutilized" parcel with LUST record  "underutilized" parcel with ECSI record  "underutilized" parcel with ECSI and LUST record



Buildable Lands Inventory | Parcels with Identified Potential Contamination

August 15, 2012

The information on this map was derived from City of Portland GIS databases. Care was taken in the creation of this map but it is provided "as is". The City of Portland cannot accept any responsibility for error, omissions or positional accuracy.



Bureau of Planning and Sustainability
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City of Portland, Oregon
Sam Adams, Mayor • Susan Anderson, Director





Why should we invest in brownfield redevelopment?

Economic Impact of Existing State Programs

Between 1990 and 2013, **\$1** of state investment in brownfield cleanup leveraged **\$116** in other funds generating 8,900 on-site and indirect jobs.

Total Fiscal Impact - Oregon

2,600 Acres of Brownfield Redevelopment

	Acres	Direct Jobs	Annual Property Taxes	State Income Taxes
Light Industrial Commercial MU	2,000	60,000	\$53m	\$86m
Heavy Industrial	600	8,000	\$4m	\$13m
Cleanup Fund	2,600	68,000	\$57m	\$99m

Return on Investment – Outcome From \$1m Invested – Metro Study

					Annual Tax Revenue/\$m	
					Property Tax	Personal Income Tax
	Acres/\$m	Total SF/\$m	New Jobs/\$m	Dwelling Units/\$m		
Remediation Tax Credit	7.8	763,500	160	600	\$1,218,500	\$326,600
Property Tax Abatement	5.6	544,500	110	430	\$869,000	\$232,900
Cleanup Fund	3.9	153,500	40	90	\$243,600	\$113,300
Land Bank	3.5	74,800	30	30	\$123,800	\$94,500

ROI: Implications

- No single policy incentive will likely be sufficient to catalyze redevelopment of all brownfields
- Policies that leverage private resources typically have higher financial ROI
 - **Property Tax Abatement**
 - Remediation Tax Credit
- Direct public investments have the potential to target and support challenged properties
 - **Land Bank**
 - Dedicated Brownfield Cleanup Fund / Integrated Planning & Assessment Grants
- Tax incentives tend to support projects that are close to financial feasibility



Thank You