

Lessons Learned in Port Real Estate



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Port of Portland

Agenda

- Port of Portland Overview
- Industrial Land Acquisition and Development
- Public Private Partnerships
 - Rivergate 113 acre Logistics Center
 - Terminal 6
 - Cascade Station – PDX Light Rail
- Brownfield Redevelopment
 - Troutdale Reynolds Industrial Park
- Lessons Learned



Strategic Location



Port Properties



Troutdale Reynolds Industrial Park

Troutdale Airport

Portland International Center

Portland International Airport

Terminal 2

West Hayden Island

Swan Island Industrial Park

Terminal 6

Terminal 4

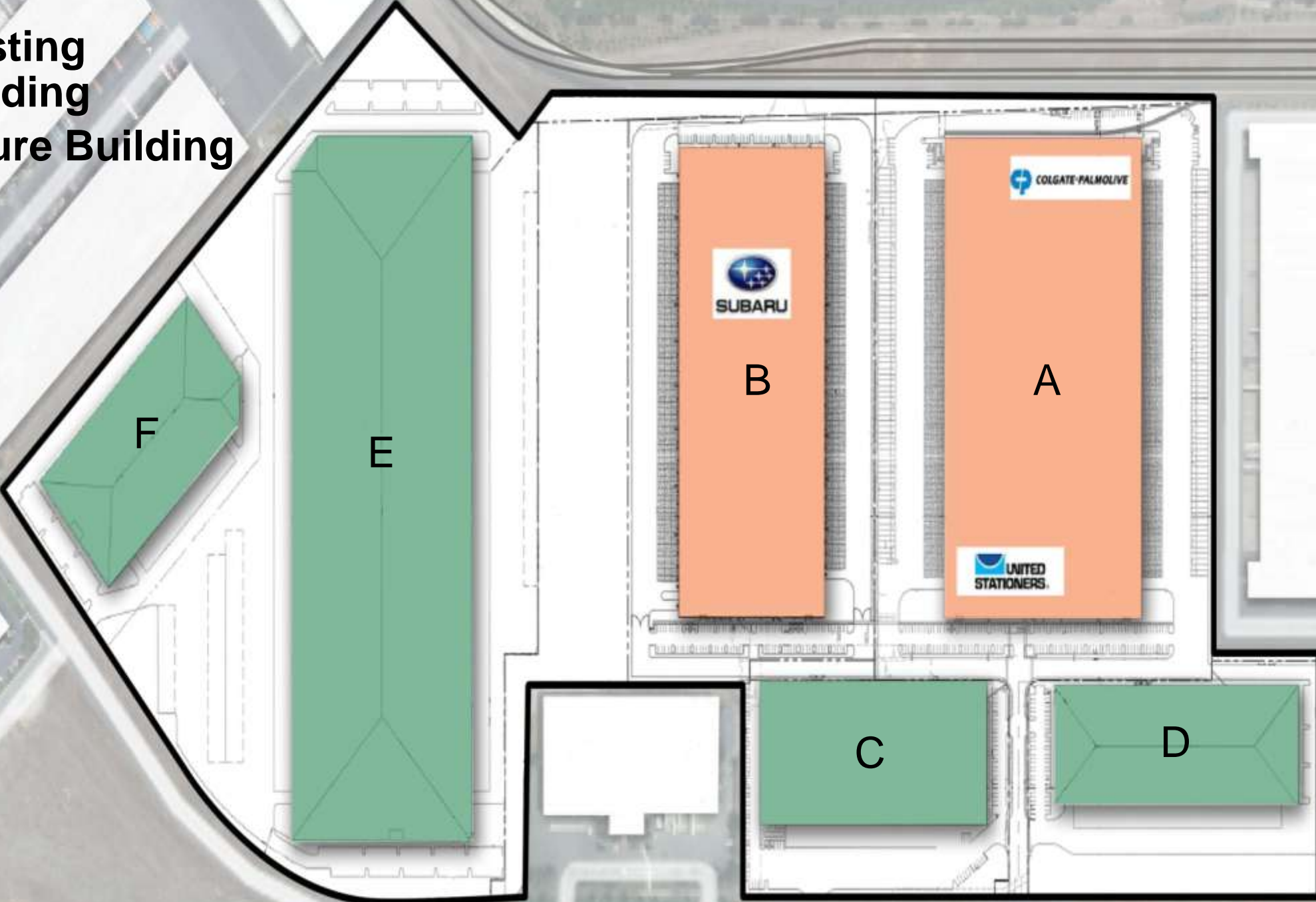
Terminal 5

Rivergate Industrial District



Public Private Partnerships: Rivergate

- Existing Building
- Future Building



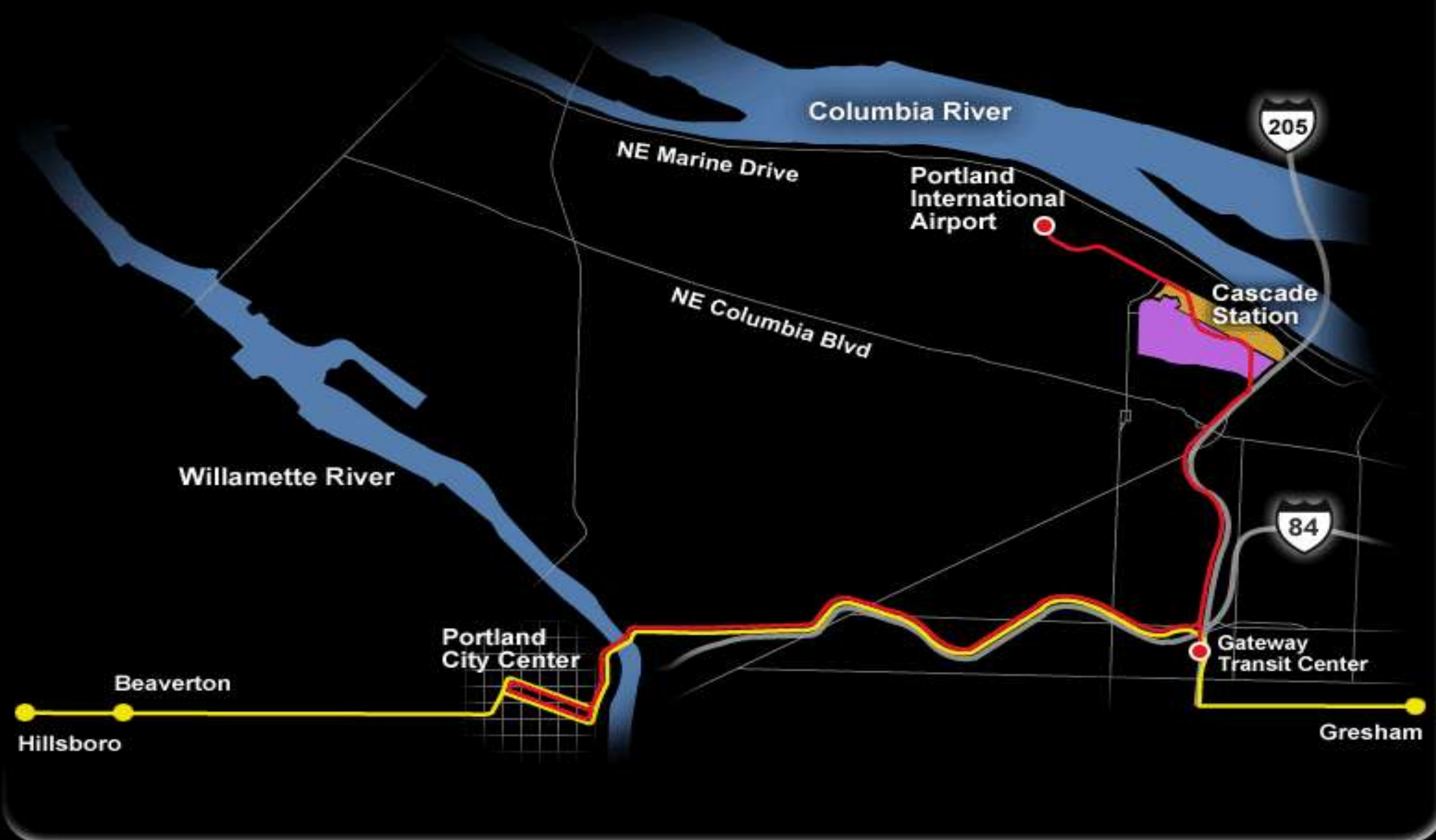
N. Lombard St.

Public Private Partnerships: T-6

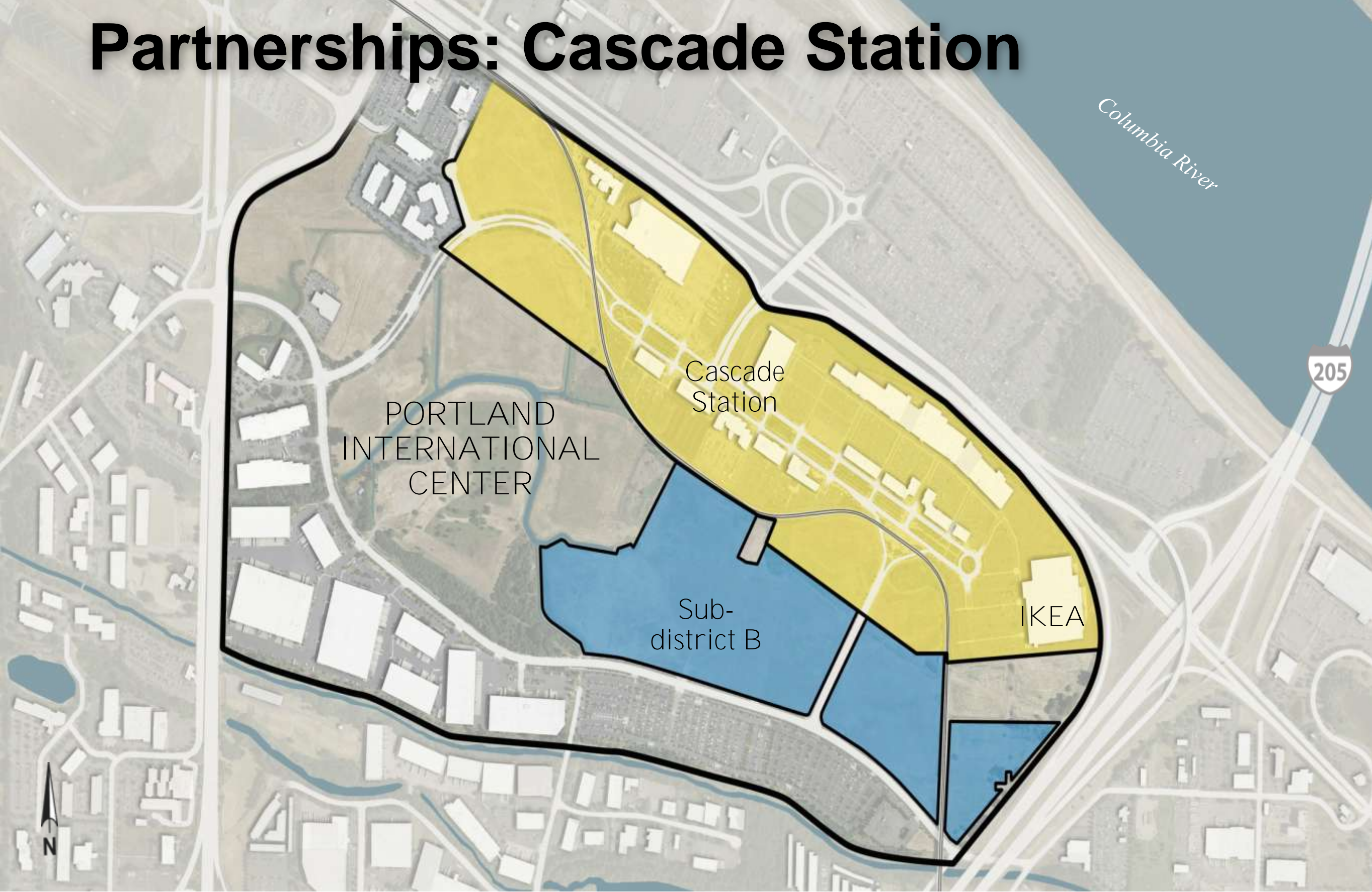


Partnerships: Cascade Station





Partnerships: Cascade Station



Cascade Station

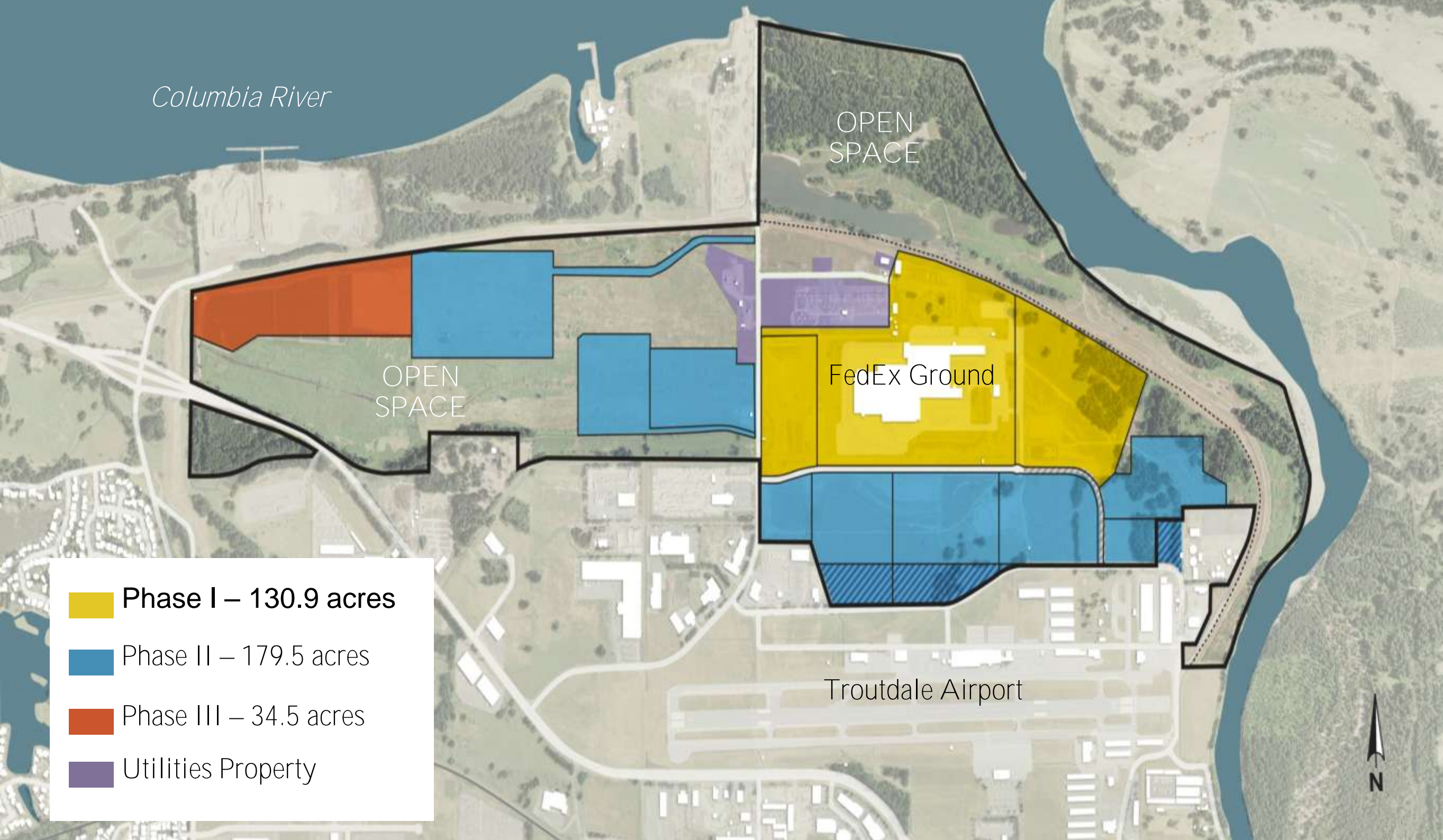


Lessons: Public Private Partnerships

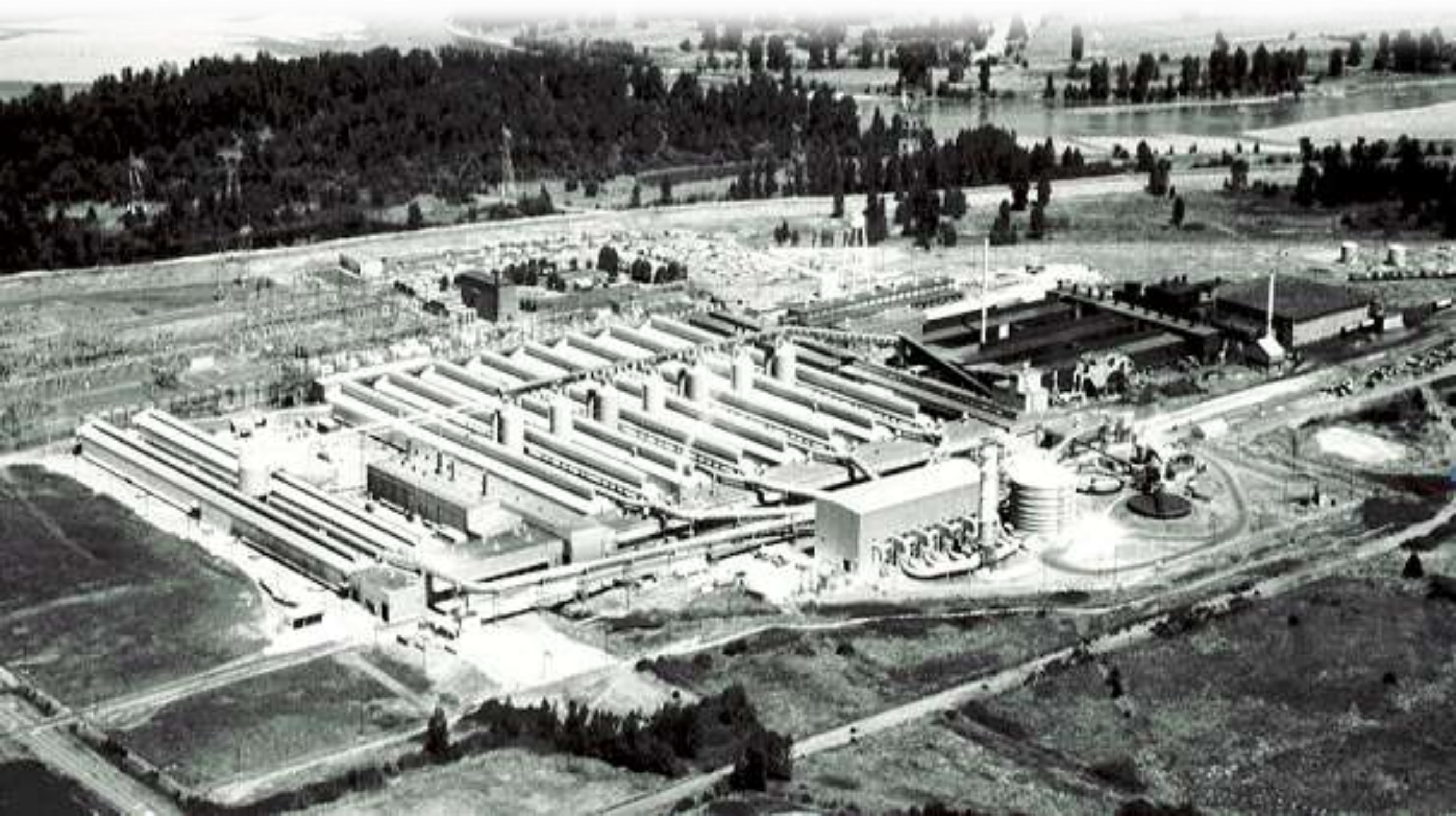
- Carefully consider market solicitation process
 - Choose the right partner
 - Concession process can maximize value
 - Bilateral negotiations decreases competitive leverage but increases understanding of partner
- Price your asset wisely – before approaching market
- Be careful about deals based on overly optimistic growth projections
- Term length is key – market preference for long term leases with rights similar to fee simple



Brownfield Redevelopment: Troutdale



Reynolds Metals Aluminum Plant





FedEx Ground Regional Hub



Phoenix Award



Lessons: Brownfield Redevelopment

- Industrial – industrial redevelopment is difficult market proposition – ports can play unique role
- Agencies must assist by creating liability shield for “innocent purchaser”
- Local jurisdiction relationships must be strong
- Be realistic about financial return
- Maximize public infrastructure and site development funds
- Be willing to take risk



Thank You!

