



Millard Road Property Disposition Recommendations and Next Steps

Site Context



Recommendation: RFP Process



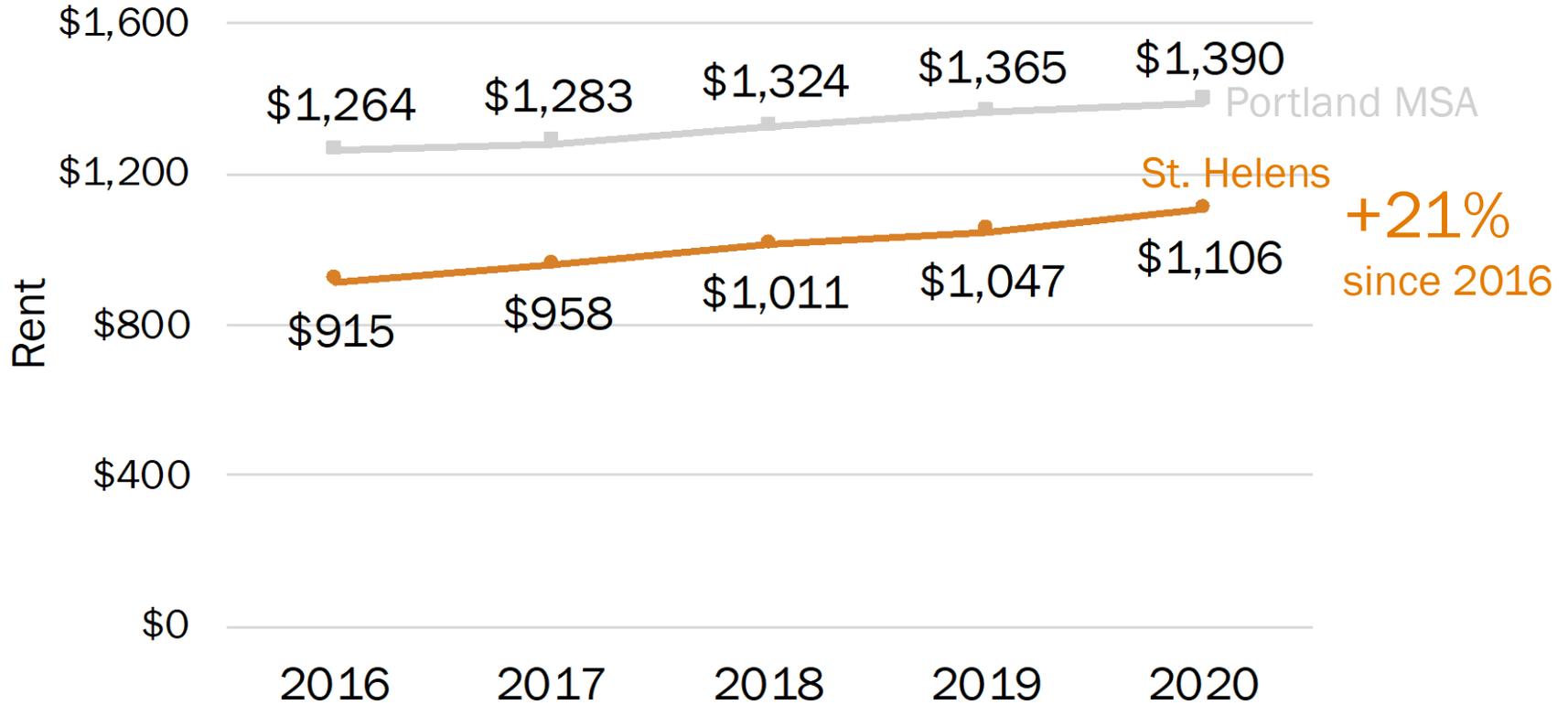
- Site context
- Planning and public investments
- Market context
- Known site details
- Partnership opportunities
- Submission and evaluation process

Multifamily Indicators (2020)

	St. Helens	Columbia County	Portland MSA
Existing Units	754	1,367	263,020
Vacancy Rate	4.9%	4.0%	6.4%
Under Construction			8,642
Effective Rents			
Studio	\$833	\$885	\$1,078
1-bed	\$952	\$800	\$1,203
2-bed	\$1,106	\$1,102	\$1,390

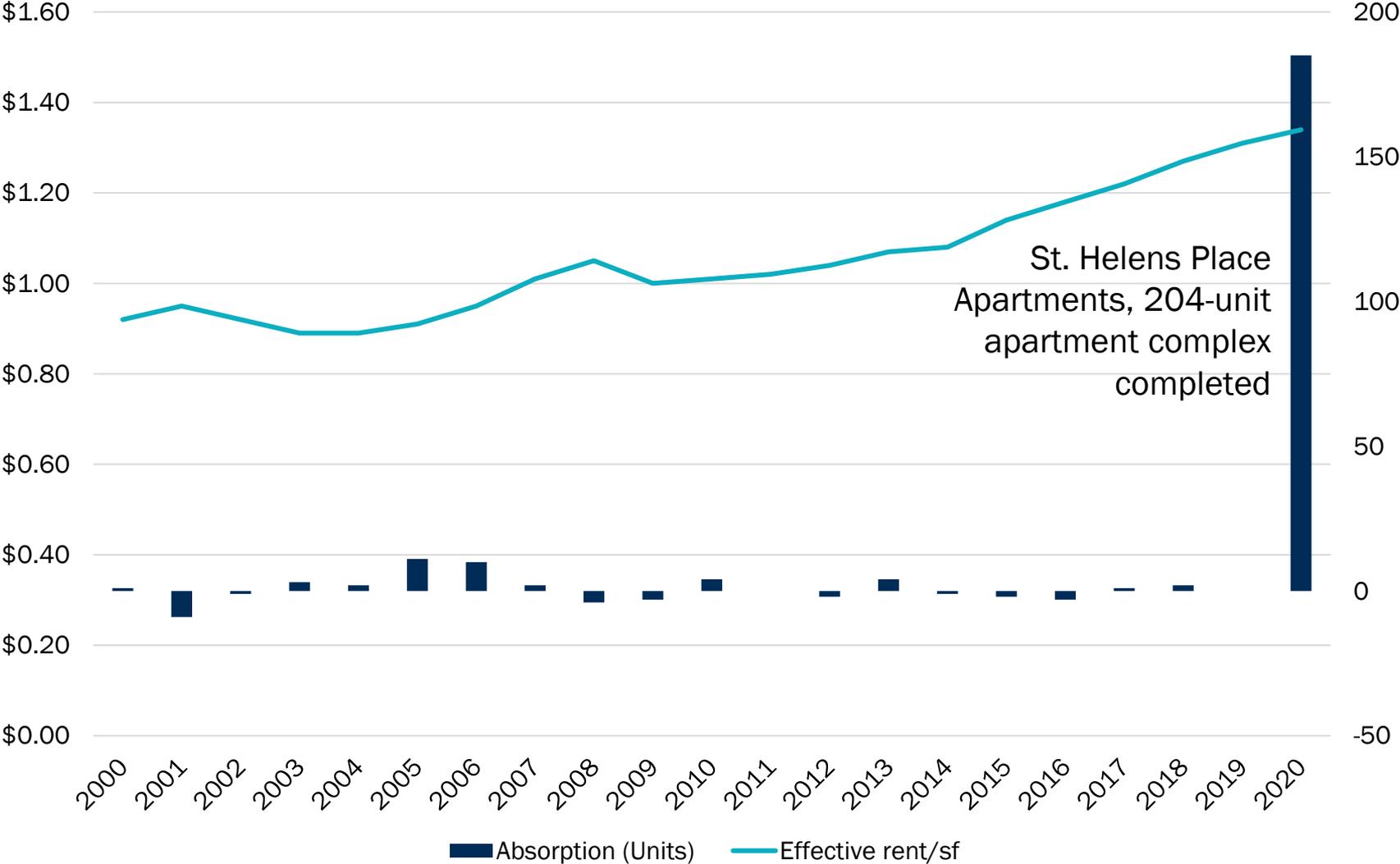
Multifamily Rents (2016-2020)

Average Rent (2BR Units)



Source: Costar

Apartment Construction in St. Helens



St. Helens Place



As of February 23rd:

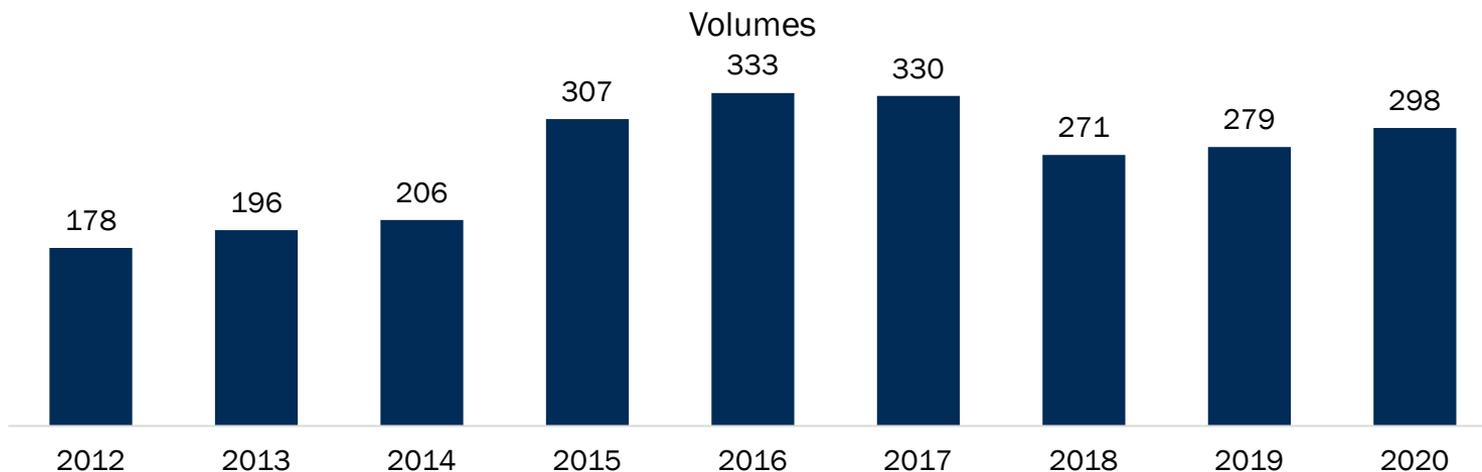
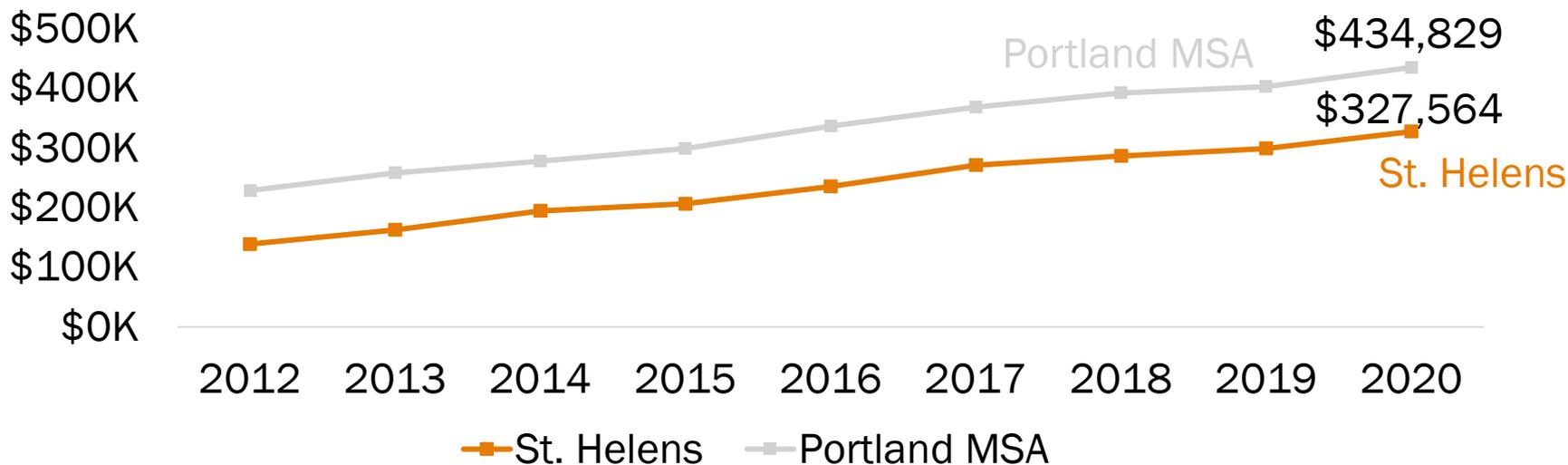
0BR \$1,115

1BR \$1,225

2BR \$1,400-\$1,525

3BR \$1,625

Home Sales Prices & Volumes (2012-2020)



Commercial Indicators (2020)

	St. Helens	Columbia County	Portland MSA
Office			
Properties Tracked	27	67	6,057
SF	219,721	343,886	110,315,872
Asking Rents	\$15.00	\$15.00	\$25.39
Under Construction			8,642
Retail			
Properties Tracked	87	203	11,828
Existing SF	659,716	1,423,997	123,703,633
Asking Rents	\$8.52	\$10.21	\$19.79

- Redevelop the property with a mix of residential and commercial uses that meet market needs
- Generate revenue for the City
- Balance development objectives with neighborhood goals, including connectivity and open space

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