

Commercial Property Assessed Building Resiliency



PROPERTYFIT

Financing for Improved Building Performance *oregon*

Commercial Property Assessed Building Resiliency

- Resolutions

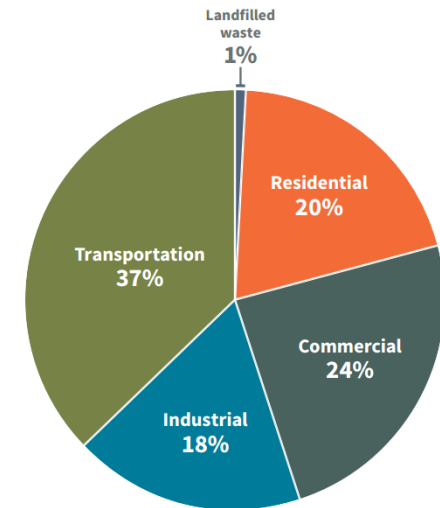
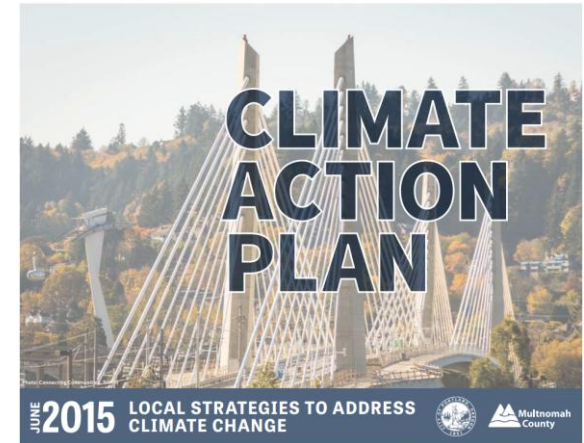
R.8 Resolution Establishing a Commercial Property Assessed Seismic Rehabilitation Program in Multnomah County.

R.9. Resolution Authorizing the County Chair to Execute an Amendment of the Intergovernmental Agreement with the Portland Development Commission for Administration of the PropertyFit Program (formerly CPACE) in Multnomah County.



Commercial Property Assessed Building Resiliency Objectives

1. Create a cost effective financing tool for building owners
2. Stabilize building infrastructure and reduce carbon emissions
3. Stimulate new business development and job creation
4. Leverage capacities and create partnership between public, private, and nonprofit sectors

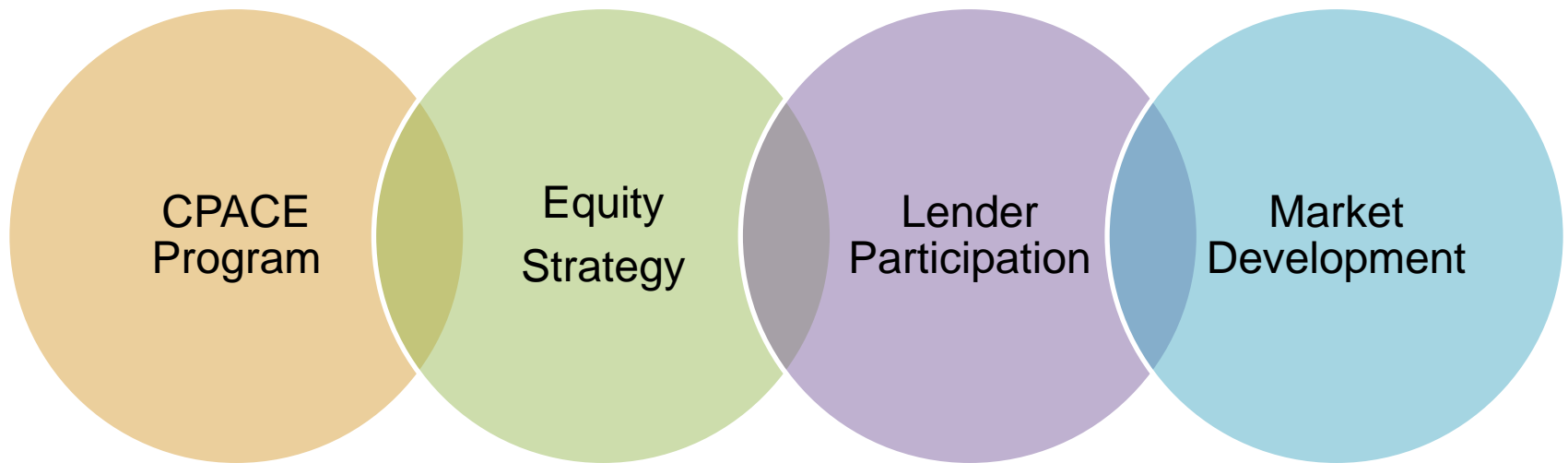


Commercial Property Assessed Building Resiliency Background

- Allows for building resiliency investments to be secured by a “benefit assessment” lien
 - Energy improvements authorized in 2009
 - Seismic improvements authorized in 2015
- An opt-in mechanism that:
 - Reduces investment risk
 - Allows for larger and longer loan terms
 - Reduces up-front costs for building owners
 - Allows for transfer of loan obligation upon the sale of a building



Commercial Property Assessed Building Resiliency Pilot Update

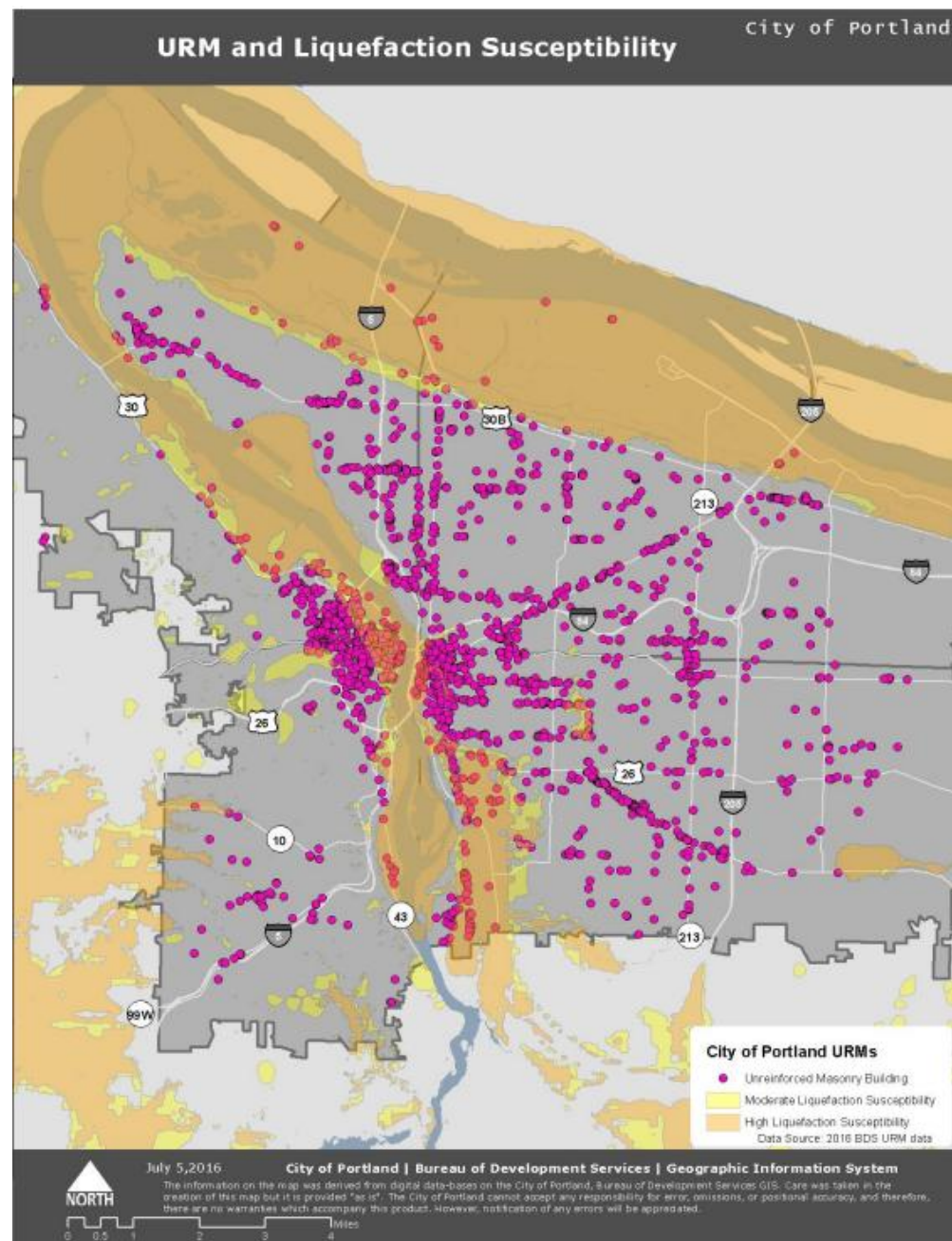
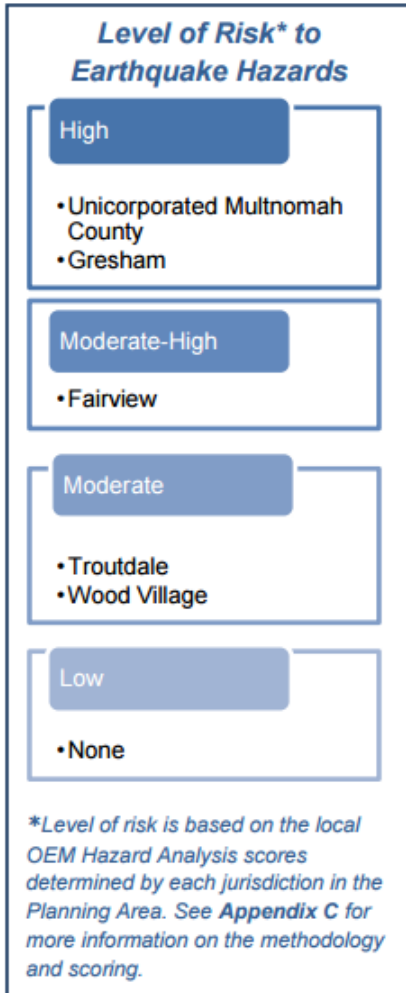


PROPERTYFIT

Financing for Improved Building Performance *oregon*



Commercial Property Assessed Building Resiliency Seismic Risk



Commercial Property Assessed Building Resiliency

Seismic Event Impacts

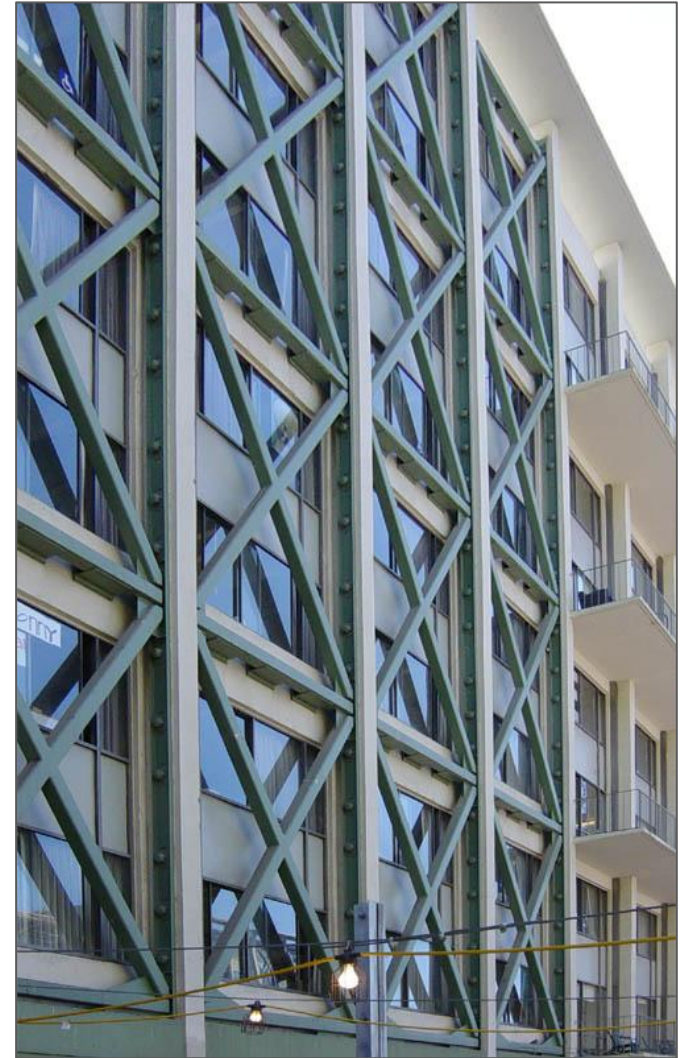
Category	Portland Hills M7.05	Portland Hills M6.0	Mount Angel M6.8
Damages and Losses			
Number of Damaged Buildings – Total	456,165	180,035	65,711
Number of Damaged Buildings – Slight Damage	198,628	139,249	57,867
Number of Damaged Buildings – Moderate Damage	149,973	33,640	7,140
Number of Damaged Buildings – Extensive Damage	62,256	6,338	660
Number of Damaged Buildings – Complete Damage	45,308	808	44
Buildings – Related Damages and Economic Losses	\$47,345,000,000	\$6,667,000,000	\$2,274,000,000
Transportation Systems Damages	\$4,064,000,000	\$816,000,000	\$180,600,000
Utility Systems Damages ²	\$84,000,000	\$18,290,000	\$9,680,000
Total Damages and Losses	\$51,493,000,000	\$7,501,290,000	\$2,464,280,000
Casualties			
Injuries (2 p.m.)	45,414	2,612	881
Injuries (2 a.m.)	12,074	691	418
Deaths (2 p.m.)	3,417	100	24
Deaths (2 a.m.)	626	12	7



Commercial Property Assessed Building Resiliency Accelerate Seismic Retrofits

R.8 Resolution Establishing a Commercial Property Assessed Seismic Rehabilitation Program in Multnomah County.

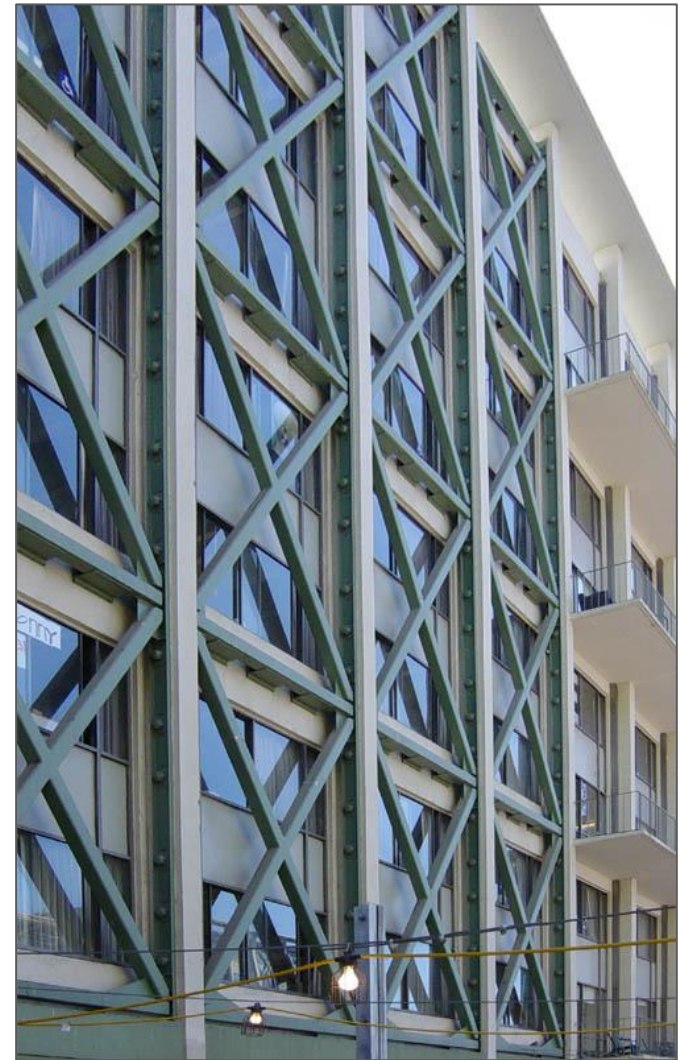
- Enable public financing tool to support seismic retrofit improvements in privately owned buildings



Commercial Property Assessed Building Resiliency Accelerate Seismic Retrofits

R.9 Authorizing the County Chair to Execute an Amendment of the IGA with PDC for Administration of the PropertyFit Program in Multnomah County.

1. Clarifies the roles between Multnomah County and PDC in the administration of the PropertyFit program;
2. Adds the administration of financing for seismic rehabilitation (using our authority under ORS 223.685) to PropertyFit; and
3. Allows for the transfer of \$60k to PDC for administration of the PropertyFit Social Equity strategy as authorized in the County's FY'16-17 Program Offer #10018B.



Commercial Property Assessed Building Resiliency

Questions and comments

