



Willamette Falls

LEGACY PROJECT



SPRING 2015

Closed to the public for more than a century, Willamette Falls is the most spectacular place that no one visits. It's the second largest waterfall by volume in North America, yet few people have heard of it.

The Blue Heron Paper Co. in Oregon City closed its doors in 2011. With that, a new era opened for the site, providing the opportunity to reconnect people to a magnificent natural wonder, generate economic development for Oregon City and the region, restore healthy habitats, and catalyze historic and cultural interpretation.

Since 2011, thousands of Oregonians have come together to shape the future of this sacred and historic place, creating a vision that respects the past and speaks to the future.

COMMITTED TO SUCCESS

In 2013, Oregon's legislative leaders recognized the potential of making Willamette Falls accessible to visitors from across Oregon and around the world. They came together and took bipartisan action to support this vision, allocating \$5 million in lottery bonds to help spur future public and private investment.

The Legacy Project is made up of four public agencies: the City of Oregon City, Clackamas County, Metro and Oregon State Parks and the State Historic Preservation Office in concert with the Governor's Office and Regional Solutions.

ACCOMPLISHMENTS

July 2013: Oregon Legislators passed SB 5506 with bipartisan support, committing \$5 million in lottery-backed bonds to the project. This statewide support spurred confidence as the public process kicked off.

May 2014: After a robust and successful public process, Falls Legacy, LLC, purchased the Blue Heron site in spring 2014.

September 2014: Metro, Oregon City, Clackamas County, and the State of Oregon signed a Memorandum of Understanding, formally establishing a public partnership to secure public access for a riverwalk to Willamette Falls.

September 2014: A Willamette Falls Legacy Project "friends group" formed to support riverwalk development.

November 2014: The Oregon City Commission approved the vision, framework plan, and zone change to create the Willamette Falls Downtown District on the former Blue Heron site.

December 2014: Falls Legacy, LLC, donated an easement for the riverwalk and committed to pay an estimated 20 percent of the design and preliminary engineering expenses and at least 20 percent of future maintenance and operation expenses.

December 2014: Portland General Electric agreed to an option that would allow the riverwalk to be built across part of the dam, offering the best close-up view of the falls.

December 2014: The Governor's office approved the allocated \$5 million in state lottery bonds for the project.

January-June 2015: Project partners will select a team to design the public Willamette Falls riverwalk.

THE RIVERWALK

The next step—and the centerpiece of the project—is a publicly accessible Willamette Falls Riverwalk that spurs economic development in Oregon City and provides visitors with up-close views of the falls.

Metro and the Legacy Project partners are currently seeking a premier team to lead design and phasing of the riverwalk. With the state's initial \$5 million contribution, Metro and the project team were able to leverage an additional \$5 million and private development contribution to implement the first phase of riverwalk construction. The Legacy Project team is engaged in additional fundraising for full build-out of the riverwalk.

LIFTING THE REGIONAL ECONOMY

Development of the riverwalk will catalyze economic growth and redevelopment on the old mill site. The state's early investment jumpstarted the process to create public access to the falls. With funds in hand for developing the first phase of the riverwalk, the project will spur construction jobs, tourism and generate momentum for full build-out of the riverwalk. It will catalyze economic redevelopment on the site and support businesses in Oregon City's downtown. Developing the riverwalk is projected to create opportunity for 640,000–835,000 gross square feet of new development comprised of a mix of residential, office, flex office, craft industrial, retail and hotel space. The project also anticipates:

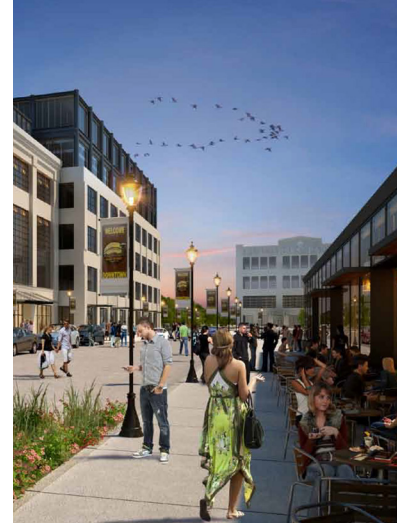
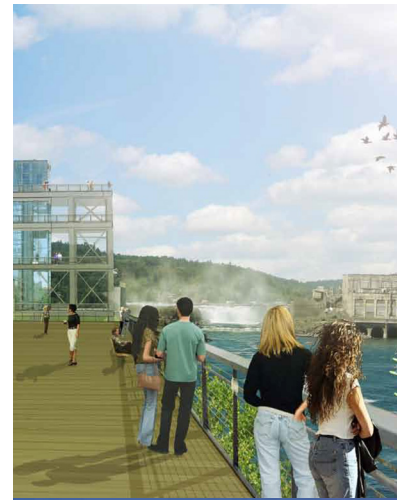
- 600–1270 permanent jobs (full-time equivalent)
- 920–1140 residential and commercial construction jobs (full-time equivalent)
- \$115–220 M in estimated ending market value
- \$2.3 M in estimated annual taxes for the City, County and School District
- \$14 M in estimated annual visitor spending

Preliminary projections from Falls Legacy LLC estimate there will be \$400–600 million in private investment over the course of the project.

FOUR CORE VALUES



Together, the four core values add up to a whole greater than the sum of their individual parts. They are stronger together and ensure that the shared goals of all partners are met through the implementation of the project.



Conceptual renderings of redevelopment



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The Willamette Falls Legacy Project is a collaboration between Oregon City, Clackamas County, Metro and the State of Oregon.
To learn more about the Willamette Falls Legacy Project, visit www.rediscoverthefalls.com

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