March 8, 2021

City of Salem Urban Renewal Agency March 8, 2021 Meeting Agenda In response to Agenda item 5.a. re: West Salem

Dear Mayor Bennett and City Council members:

I am writing as a community member and commercial real estate advisor in support of property owners in West Salem's currently zoned Craft Industrial area. The proposed change from Craft Industrial to Mixed Use provides economic feasibility and strength to a currently underutilized area. In summary:

- The current zoning of Craft Industrial, while creative, is not economically feasible.
- The properties subject to the Craft Industrial zone cannot be redeveloped in a way that creates rents that cover the costs of redevelopment of the properties.
- There is and has been a strong commercial real estate market and that fact that these properties have not been redeveloped under the current zone is indicative that current zoning is too restrictive.
- Moving these properties to Mixed Use will likely spur redevelopment in the near-term, otherwise, these properties may remain vacant and/or underutilized.
- The City's recommendation of Mixed Use is good and aligns with market forces for highest and best use.

Thank you for allowing for public comments regarding the proposed zone changes throughout Salem. I look forward to our continued partnership.

Sincerely,

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Terry Hancock Principal Broker Hancock Commercial Real Estate hancockre.com 503.370.2581

From:	Phil Olson
То:	<u>CityRecorder</u>
Subject:	Acceptance of the Salem Vision
Date:	Monday, March 8, 2021 4:48:42 PM

Members of the Salem City Council,

I am an owner of RainSweet located at 740 Bassett St. NW and as such, am a stakeholder in the Salem Vision. I have lived and worked in the Salem area for over sixty five years and continue to be proud of it's proactive development over many of these years.

The City's recommendation of zoning the subject property Mixed Use is sound and I highly encourage acceptance of the "Vision" for many respects. Most greatly so in that it will allow for critical housing in this area so close to downtown. More housing allowed in a West Salem Mixed Use designation can only encourage a vibrant downtown, something fringe areas or suburban living areas can't do as well.

Again, please accept the Salem Vision as the highest and best method for Salem's growth and development.

Best regards,

Phil Olson phil@blueberries.us March 8, 2021

City of Salem Urban Renewal Agency March 8, 2021 Meeting Agenda In response to Agenda item 5.a. re: Northeast Salem

Dear Mayor Bennett and City Council members:

I am writing as a property owner in the Northeast Salem neighborhood currently being proposed to move from IG & IP zoning to IC. Our family owned property resides in the Northeast neighborhood at 1505-1545 Madison, 1955-1995 16th St NE and 1965 Taft St NE. **This zone change would significantly devalue our multi-generationally held properties and render them far too restrictive for use**.

In summary, this proposed zone change:

- Devalues our real estate value
- Reduces our opportunity to provide IG and IP incubator lease spaces
- Any future permit pulling may require change in setbacks, parking allowance, and numerous other changes that would be costly to this property
- In the case of fire or casualty, we may not be able to rebuild on property with the new zoning requirements
- The City's recommendation of Industrial Commercial zoning is unnecessary and damaging to the property's long term value

As a commercial real estate professional, I know the value of IG zoning in the Salem area. There is currently a shortage of this zoning for development needs in the community and to change this zoning to a more restrictive IC use in our northeast IG neighborhood would be careless.

I am committed to the long term development and health of this community to provide for business and community needs for generations to come. This proposed change is unwarranted and inconsistent with the recommendations and expertise of those in economic development.

I look forward to our continued partnership to grow Salem's vision.

Sincerely,

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Terry Hancock Property Owner 503.370.2581