



July 26, 2011

Greetings:

We are looking for public service-minded investors to take on a wonderfully iconic but challenging project in a public and private joint venture: the redevelopment of Centennial Mills—a 111-year-old former mill and wheat processing facility on downtown Portland’s Willamette River.

The site, which was purchased by the Portland Development Commission in 2000, represents one of the last vestiges of early 20th-century riverfront industry in Portland. This authentic collection of concrete and wood-frame buildings, mills and warehouses, docks and wharf structures—4.75 acres in total—presents a special opportunity for Portland to celebrate its industrial and economic heritage.

However, as columnist Anna Griffin reported in her [Oregonian article](#) on July 21, the poor condition of the Centennial Mills facility presents numerous challenges for redevelopment. That is why we are making this direct appeal. Formal site development plans aren’t necessary; the first step is simply to initiate a conversation about your interest in the site.

Public investment to help underwrite the extraordinary costs associated with tenanting, preserving and redeveloping this site may be available. We want to promote companies in one or more of the traded-sector clusters identified in the city’s [Economic Development Strategy](#). Job-focused development should also be consistent with the guiding principles of the [Centennial Mills Framework Plan](#).

For the Centennial Mills site, we are looking for:



- Redevelopment ideas with investors
- Traded sector or high growth companies to occupy at least 50% of the site

A list of globally-competitive companies, which includes Vestas, Standard Insurance, ZGF Architects, Ziba Design, Wieden+Kennedy, Shop Igniter and Urban Airship, demonstrates the competitive advantage that a downtown Portland headquarters provides in attracting creative talent and in leveraging Portland’s reputation as a leading center of innovation. A redeveloped Centennial Mills would provide an iconic home and unprecedented visibility for a growing

traded-sector company seeking a competitive advantage in an increasingly crowded and competitive economic landscape.

Please respond by 5:00 pm, Friday, August 26, 2011 to cmills@pdc.us with your expression of interest and a brief summary of financial qualifications. In the meantime, please feel free to email us with any questions you have about the Centennial Mills project.

Sincerely,

	
Sam Adams Mayor, City of Portland	Scott Andrews Chair, Portland Development Commission

