

RIVERFRONT DOWNTOWN URBAN RENEWAL AREA

STATISTICS

Established: May 1975

Size: 290 Acres

Maximum Indebtedness: \$315M



Salem Conference Center



Riverfront Park - 1974; 2005



Salem Arts Building -
Toolbox funded

HISTORY

In Riverfront Downtown, urban renewal funds have been used to attract and retain commercial businesses in the downtown and spur private investment. By making strategic investments in the early 1980s in parking infrastructure, Salem was able to bring a mall to its downtown. Salem Center included construction of nationally recognized retailers such as Nordstroms, Mervyn's (now Kohl's) and Meier and Frank (now Macy's), as well as smaller specialty shops. These retail anchors, connected by a system of other urban renewal investments in skybridges, weather protection, building improvements (Toolbox), and streetscape improvements (sidewalks and street furniture), have made the downtown core a vibrant retail and dining hub.

Urban Renewal investments have also led to marquee projects for the community, such as the Conference Center, Union Street Railroad Bridge, and Riverfront Park. To stimulate a revitalized, welcoming, and vibrant mixed-use district with unique, distinctive establishments, the City of Salem has also assembled a "Toolbox" of funding options for downtown property and business owners. Urban Renewal funds support Toolbox grants and loans for building improvements (including upper story conversion for housing and artist space), and tax incentives for multi-unit housing located in downtown. Since 1975, over \$249M in private investment has been created in downtown as a result of leveraging these unique resources.

MAJOR PROJECTS

Riverfront Park: \$8.5M public investment; completed 2005 (photo above)

Salem Conference Center: \$32M public investment; completed February 2005 (photo above)

Chemeketa, Liberty and Marion Parkade Construction/Improvements: \$9.5M public investment, includes acquisition; last parkade (Marion) completed in 1984

Front Street Bypass: \$2.5M public investment

Streetscape Improvements (around Courthouse Square; The Reed Opera House; alleys and streets): \$4.9M public investment; completed 2006

-- SEE REVERSE FOR MORE MAJOR PROJECTS --

MORE: RIVERFRONT DOWNTOWN URBAN RENEWAL AREA



Union Street Railroad Bridge Conversion



Downtown Building Restored with a Toolbox Grant

Toolbox Programs: \$8.5M public investment and \$18M private investment; ongoing

- Toolbox of funding options for downtown business and historic property owners for permanent interior/exterior improvements.

Redevelopment at Sites A, B and C in the North Downtown (between Broadway and Market Streets):

\$5.6M public investment; approximately \$50M private investment (majority completed in 2009)

- Site A: 2.2 acres to mixed-use with 18,000 sf street-level retail and office; 21 market rate unit apartments; theater; 16 townhomes (completed 2010)
- Site B: 54 affordable housing units and 1 market rate unit; YWCA office; 3,900 sf ground floor retail
- Site C: 50,000 sf parcel; office, commercial, program space for Salem Alliance Church, 400-seat auditorium

Union Street Railroad Bridge: \$3.4M investment (\$990K Agency; \$2.5M in federal, state, and private grants); to convert the railroad bridge for pedestrian and bicycle traffic completed in May 2009; repainting and lead paint abatement (\$3.5M ARRA grants; \$1.3M Agency funds) completed in May 2010.

For more about the Riverfront Downtown Urban Renewal Area, please contact Sheri Wahrgren, 503-588-6178.



*Anderson Building Prior to Construction;
Date Unknown*



Anderson Building Today