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Information Report on Portland Civic Stadium Renovation (Municipal Measure No. 52)

City Club of Portland (Portland, Or.)

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INFORMATION REPORT ON
PORTLAND CIVIC STADIUM RENOVATION BONDS
(Municipal Measure No. 52)

Purpose: "This measure would authorize the City of Portland to issue serial general obligation bonds not exceeding \$9,500,000. The proceeds from the sale of bonds would be used for the repair, renovation, or alteration of the Portland Civic Stadium structure, adjoining sidewalks and concourse areas, seating facilities, lighting and weather protection improvements and renovation of restroom and concession areas."

To the Board of Governors,
City Club of Portland:

I. INTRODUCTION

The Portland Civic Stadium is a 54-year-old, 27,000 seat facility located near downtown Portland at SW 18th Avenue and Morrison Street. It is managed under the jurisdiction of the Exposition-Recreation Commission of the City of Portland. The Stadium is used by professional and amateur athletic teams and is also the site of other activities such as Rose Festival events and music concerts.

Although the Stadium has many critics who cite the age, generally rundown condition and the inadequate size of the facility, repeated attempts to fund a new, larger, more useful facility have failed. Voters rejected two domed stadium bond issues in 1964. Estimated costs of building a new domed stadium range from \$70 to \$100 million. The Metropolitan Service District, as a possible source for a regionally financed stadium, does not include a stadium in its priorities for funding.

II. FISCAL EFFECTS

The Stadium bonds proposed are general obligation bonds. Passage of the Measure would add 10 cents per \$1000 assessed value to Portland property owners (\$5 additional taxes for a \$50,000 home) for 25 years.

III. ARGUMENTS IN FAVOR

1. Because it is unlikely that a new stadium will be built in the foreseeable future and because the present stadium is the only outdoor athletic facility of any size in the Portland Metropolitan Area, it must be improved to retain current athletic franchises.

2. Renovations would increase attendance for professional and amateur athletic teams currently using the facility, and would increase revenues to Portland area tourist and entertainment-related business.

3. A modest investment at this time would insure a centrally-located, usable Stadium for the next 15 to 20 years.

IV. ARGUMENTS AGAINST THE MEASURE

1. Because the Stadium is a regional facility and attracts a regional audience, City of Portland residents alone should not be asked to assume the burden of renovation costs.

2. The Stadium renovation is proposed without due consideration of overall needs for regional recreational facilities; for example, the relative needs, uses and costs for conventions, performing arts and sports events.

3. The Stadium is an old rundown facility. Spending money to renovate the Stadium would just be throwing good money after bad.

4. Because there is no provision in the Measure for maintaining the Stadium, the present scenario will just repeat itself.

5. It is conceivable that a new domed Stadium would find support in the near future as residents more fully appreciate the benefits of close-to-home recreation.

SUBMITTED BY THE STANDING COMMITTEE ON ARTS & RECREATION