

Lake Oswego Redevelopment
Agency
Lake View Village
2015



Background

Lake View Village anchors Lake Oswego's shopping district and works together with the adjacent Millennium Plaza Park to create a strong sense of place and gathering place for the community. The six retail/office buildings on the 2.3 acre downtown block surround a 365 space parking garage. The quality of the design and the attention to detail within the pedestrian realm is what attracts shoppers, restaurant patrons and strollers to this site.

Lake View Village is the result of a public/private partnership between the City of Lake Oswego's Redevelopment Agency and Gramor Development, Inc. The Redevelopment Agency assembled the land and sold the developable portion to Gramor for retail and office redevelopment. In addition, the Agency provided \$4.5 million toward the cost of the public parking structure, which is maintained by Gramor.

The goals for the project called for a development that would be more than just a place to shop. This project was intended to help revitalize downtown, enhance the downtown's "sense-of-place" and to fit into the existing fabric of the downtown in a manner that would further Lake Oswego's vision of a pedestrian-oriented, mixed-use urban village.

Funding/Leverage

- Funding for this project was provided by the Lake Oswego Redevelopment Agency and Gramor Development.

Total = Approximately \$34.8 million

- LORA: \$6,800,000.
- \$4,600,000 for the garage.
- Gramor Development: Approximately \$22,000,000.
- Tenants: \$6,000,000.

Community Benefits

- Over 300 new jobs created
- More than \$25 million in new retail sales each year
- Provides the community 20 times the original tax revenue for the property
- Four restaurants, 14 retail tenants and 10 office tenants
- 365 parking spaces: 183 full-time public parking spaces and 182 available for public parking during certain times



The corner of State Street and A Avenue in 1966



Block 138, developed as Lake View Village



Lake View Village parking garage

