Exhibit C

Resolution 21-12-XX

Financial Considerations of Hollywood Joint Development Project

Site Size

Hollywood Transit Center Site (current) – 34,918 square feet

Hollywood Transit Center Site (after street vacation) – 42,890 square feet

Bridge Parcel Size (current) - 18,787 square feet

Bridge Parcel Size (after street vacation) - 22,000 square feet

Valuation

2021 Appraisal - $7,256,700 (entire site), $3,300,000 Bridge Parcel

2018 Appraisal - $5,240,000 (entire site)

2021 Broker's Opinion of Value - $4,845,300

2019 Offers to Purchase Property (entire site) - $5,000,000 (Bridge/SKB), $5,200,000 (Proposer 2), $4,000,000 (Proposer 3)

Payments/Value Capture to TriMet

$1,500,000 – Lease Payment from Bridge to TriMet

$7,352,972 - Value of Lease from Bridge to TriMet for Bike Hub and Restroom Facilities (NPV of 99 year lease, assuming 1,680sf x $21/sf x 99 year term with 2.5% inflation and 1.0% discount rate)

$8,033,113 - Estimated Fare Box Revenue Generated by Project (NPV of 30-year cash flow) (assuming 161 transit-dependent units (TDU) with 1.8 residents/TDU and 80% of TDUs using transit daily)

Other Considerations

Because Bridge is an affordable housing developer, it is challenging to compare this transaction to a straight forward market rate transaction. Generally, affordable housing development requires public subsidy. In this instance, Bridge has received a $28,400,000 grant from the City of Portland Housing Bureau to subsidize construction of the project. It is also not uncommon for governmental entities to reduce the value of land to a $0 sale in order to further subsidize affordable housing. In this case, TriMet is receiving $1,500,000 in consideration for the 99-year lease of a portion of the site. Staff believes this payment, in combination with the value of the property being leased back to TriMet for restrooms and bike rooms, is in an amount that is appropriate to compensate TriMet for a portion of the value of the Bridge parcel while still allowing Bridge to successfully develop its project.