

Intelligent Design

What do I think about intelligent design? I think we should try it downtown.

We understand the intended strategy behind the present urban renewal request for an additional \$40 million. It's to bring in enough retail and parking and a little housing to make a big enough bang to make a difference – a kind of retail and commercially led surge. The object is to invest enough all at once that it will make the big boxes start to worry, shudder, and maybe even cry. Smaller, incremental development supposedly (or so the flacks aver) won't get us to a vital downtown - certainly not fast enough, and maybe not ever.

The dream is of a kind of Oakway vitality and success with cinemas, entertainment and nightclubs (nightclubs?) franchised businesses, like Whole Foods and other named stores that can't wait to assemble downtown. And lots of additional free parking. No more boarded up windows; streets alive with the right people again. This is how the story goes: invest big now or suck your thumbs forever.

I do want to support a good plan, but I'm not alone in fearing that the present approach, asking us to authorize spending an additional \$40 million on the 2-block W. Broadway area, is because some believe it is important to “do something,” and doing anything – whatever the something - is far better than doing nothing.

I'm not for doing nothing, but I remain skeptical of the present loosely defined and retail-driven surge of a something. That should make some people worry, because I am at heart an ardent urbanist, an optimist and a gambler, and I like to spend OPM – other people's money.

Full disclosure dept.: I'm in favor of urban renewal and so-called tax increment financing. Investing borrowed public dollars in an area and then paying off that debt with the taxes from the wealth created by the investment (which wouldn't otherwise exist) is a powerful developmental tool. Here, let me tell you how I came to learn about the basic principle behind urban renewal at a very early age.

It was at the racetrack at Longacres in Seattle where my dad taught me to read the racing form and handicap the horses. “Here's \$2,” he would say, “Study the form, I'll place your bet, and you can pay me back when you win.” He tended toward the “Stahlberg Rule” himself: “The less you bet the more you lose when you win.”

What a wonder, I thought! - to be able to reach into the expected treasure of the future to pay for what we spend today. It was a great thrill when it worked – weighing all the factors: jockey record, added



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handicap weight, the horse's stepping up or stepping down in class, its recent workout times, results of recent races, its preferred length of race in furlongs, times in the money, track speed records, weather conditions and horse reactions (Is the horse a mudder? – Is it the mudder of all mudders?), other expert's opinions, long or short odds. And then the cheering of those magnificently maned animals as they flew across the finish line.

But sometimes it didn't happen. One horse I bet on had a heart attack. Another fell and broke his leg. Still another was just having a bad day.

Plans it turns out – I know this may be disillusioning to some of you younger people out there - are far from infallible. Remember WHOOPS! WHOOPS is one of the reasons Wall Street now demands a 100% federal guarantee on any bonds issued to finance new construction for nuclear energy. WHOOPS had, amazingly still has, a lot of enthusiastic backers.

So, let us ponder our racing form for downtown, full of hope, but knowing in our bones that it's not a science and that "The race is not always to the swift or the battle to the strong...but time and chance happeneth to us all - Ecclesiastes 9:11.

- Previous investment in the downtown, perhaps as much as \$100 million over 40 years. Results: hmm.
- Previous strategies: mall and other retail revival attempts. Results: continued disappointment. Hmm.
- Public investments downtown: Hult, Library, LTD, train and fire stations, Sears Lake, parking garages... Results: hmm.
- Private investments downtown: DAC, 5th St. Market, Broadway Place, East Broadway (commendable), West Broadway (boarded-up walk) - Falling rents. Aster's Hole. Over-market costs of properties: hmm.
- Present plan: still very flexible and open-ended with no announced commitments, only rumors about prospective tenants and participating businesses. Trust me. Hmm and hmm again.
- Impact of public subsidies on local businesses. Equity? Fairness? Hmm.
- Weather? Housing mortgage market heading south. The national economy, which always affects us, tending...? Oil above \$80. Dollar in the dumps. Trends in retail – certainly not back to the city center, and 50 to 60,000 sq. ft. suburban grocery stores on accessible arterials remain the norm? The cost of money? Hmm.
- The horses in the race? Staff, politicians and developers: a mixed pack of ponies. Some talent, some calculating log rollers, and some doing quality work. But two will run only if you guarantee them 13% profit, win or lose. Will this be a good deal for Eugene taxpayers? Hmm and ponder.
- Commitment to our cultural heritage? Some, but nowhere near as nuanced as Scott Wylie's recent piece in EW. Public amenities and open space downtown? Not much. TK at the

WBAC Committee meeting on open space: "We're not building any plaza downtown. It's all about economics, and dirt costs money." Dirt, hmm. Character, hmm?

- What will the public end up owning: just more parking garages across from the LTD Station? Some better streets? Hmm.
- Forward thinking about real sustainability and transportation systems downtown? Hmm
- Enough housing and housing choices to make an urban village?
- Cart full of money before the horse downtown? Sigma hmm.

So what happens when the latest W. Broadway strategy - because it's not yet really a plan - ends up with us still stuck in denial about downtown retail? Who will end up holding the bag if the new commercial attractors fail to attract? With so much invested will we be able to admit that the surge didn't work?

Make a guess about who will end up owning all that property that we held our noses and paid such a premium for? I fear it will not be us.

Like most of you, I dislike being overly negative about our prospects downtown, but I know how to read a racing form.

Sometimes when the information is so excessively weak and the odds are so long, experience tells me that it pays to go to the cashier's window (at the November election) and just tell the teller that you've decided to vote no on 20-134 for now and will wait for the next race.