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PRESS RELEASE

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CDFA Provides Financing Strategies for Willamette Falls Riverwalk in Oregon City, OR

—CDFA Brownfields Technical Assistance Program—

Columbus, OH – The Council of Development Finance Agencies (CDFA) is pleased to release the Roadmap to Redevelopment report prepared for the Project Partners of Willamette Falls Legacy Project following a Brownfield Project Response Team site visit in July of this year. The report provides financing strategies for the future world-class Riverwalk that allows public access and viewing of the Willamette Falls and the redevelopment of the Blue Heron Paper Company currently on the site.

Over the last several years, Project Partners which include the City of Oregon City, Clackamas County, Metro Parks and the State of Oregon have partnered to carry out a vision for a 22-acre site and remove barriers to the redevelopment of a Riverwalk and viewing platform for Willamette Falls. Since the 1830s, Industrial development has blocked the Falls from public access. The Blue Heron Paper Company was the most recent in a succession of various industries that have nested themselves on the East bank of the Willamette River at Willamette Falls. The closure of the paper mill in February 2011 provided the opportunity to bring public access to the Falls for the first time in more than 150 years. CDFA staff and advisors paid a visit to the site, met with stakeholders, and provided financing strategies for the project.

“We are always happy to advise on projects like the Willamette Falls Legacy Project,” said Toby Rittner, President & CEO of CDFA. “It’s heartening to see a group of committed public and non-profit entities pursuing projects like this one. We feel that with this Roadmap Report, we’ve given some clear strategies and prioritization in pursuing financing, attracting development to this site and utilizing the county, state and federal programs available to a project like this.”

Brian Moore, Willamette Falls Legacy Project Manager for Oregon Metro Parks & Nature, remarked, “It was a great opportunity to partner with CDFA on public infrastructure finance strategies. Their team of consultants quickly developed an understanding of the project and many of the complexities surrounding it. They were able to provide a report that helped Oregon City’s management team start to focus in and prioritize the most politically feasible approaches to help fund the project.”

Project Response Team site visits are available through **CDFA’s Brownfields Technical Assistance Program**, funded by the U.S. Environmental Protection Agency (EPA). CDFA provides resources and technical assistance related to revolving loan funds, tax incentives, tax increment finance and other tools available for redevelopment finance.

View the full **Willamette Falls Legacy Project Roadmap to Redevelopment** report online.

The **Council of Development Finance Agencies** is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation’s leading and most knowledgeable members of the development finance community representing public, private and non-profit entities alike. For more information about CDFA, visit www.cdfa.net.

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