

HILLSDALE

Neighborhood Association

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November 10, 2011

Greta Pass, Vice President
Market Director of Real Estate
Retail Financial Services
WA1-1303
10900 NE 8th Street, Suite 1150
Bellevue, WA 98004

Dear Ms. Pass:

First, thank you and the Chase Bank team for working with both the Hillsdale Neighborhood Association and the Hillsdale Main Street Program and for the two productive meetings in October. Although you, Chris Lund, and other key Chase Bank representatives were unable to attend the November 2 HNA meeting, Greg Hathaway, Michael Riggs, and Grant Seaman did a very good job describing the new design plans and responding to a broad range of questions about them. This generation of plans depicting two front elevations were produced within a telescoped time schedule so that they would be available for a large gathering of well over 45 Hillsdale residents. We appreciate the swiftness with which Michael and Grant produced these after your receipt of reports, recommendations, and priorities following the October meetings. From the standpoint of design, we have worked cooperatively to make significant progress, and I look forward to seeing our efforts successfully continue.

Second, you will recall the intense interest the Hillsdale representatives have shown in not only the design features of the Chase Bank Hillsdale project but the land-use, functional component as well. At the working-group meeting of October 13, we stressed the importance of your proposed Hillsdale branch meeting the standards of the City of Portland's Town Center plan (as well as City zoning code) and the standards and goals established in other regional and city plans produced for Hillsdale during the past 20 years. The most recent summarization of these is reflected in the SERA plan of February 2009. We have embraced Metro's density goals for South West Portland formally at

HNA meetings. Thus, you were probably not surprised to hear that our goals for the use of the Hillsdale project site include not only a design compatible with current expectations but a multi-story/multi-use facility whose building (not including canopies) will meet the City requirement of 50 percent of the total lot. A building of that size, designed to fit, in a superior, aesthetically pleasing way, within the character of the Town Center would represent a structure mutually acceptable by the City of Portland, Chase Bank, Wardin Investments, and Hillsdale residents.

When we raised the issue of, perhaps, a two-story multi-/use building, you stated very clearly that Chase Bank is not interested in a building of that size or of being a landlord and sub-letting space. You stated that this represented Chase Bank policy. The working group then returned to the design issues relating to your project. I have also made it clear that the working group did not represent the HNA membership, and that any building designs and descriptions of land use would have to be put to them in a public meeting for discussion before members would formally decide, again, on your application for either an "adjustment" or a building permit.

Third, HNA members did not take action last night to approve or reject the Chase Bank design as Michael, Grant, and Greg presented it. Instead, the following motion was made by Hillsdale resident and land-use attorney John Gould:

John Gould moved that the Hillsdale Neighborhood Association President write a letter to Greta Pass of Chase Bank stating that the membership supports a multi-story building at the site the Bank is proposing to construct in the Town Center and that the building itself, without benefit of canopy, constitute at least 50% of the site. The letter should request that Greta Pass forward it to Chase Bank senior management who have the authority to approve such a project and to request a meeting to agree upon a branch with the design as well as functional features which will make it mutually acceptable to Chase Bank, Hillsdale, Wardin Investments, and the City of Portland's Town Center code. The motion passed unanimously.

While we greatly appreciate your assistance to-date in moving this project forward, it appears that we need to meet with the "policy adjustment" senior management level of Chase Bank in order for Hillsdale and Chase Bank to reach an accord on both design and land-use components of your project. One resident, Robert Hamilton, recently walked into a Chase Bank branch in San Francisco which is clearly two-story and multi-tenant in nature, and without parking available for customers. While we understand that you cannot arbitrarily modify Chase Bank policy, clearly senior management must review and even modify building design and land-use policies as a result of mergers and acquisitions as well as to address the dynamics of different cities and regions.

So, we ask that you forward this request yourself to the appropriate vice-president, president, or CEO within Chase Bank who has the authority to discuss and approve our design and land-use request, or that you provide contact information for that individual such that we can arrange a convenient meeting time and place.

We, further, seek your confirmation that Chase will inform the City of its assent to a postponement of application processing sufficient to permit the parties to work through this latest request from the community.

Thank you, again, for your effort in moving this project forward. From our perspective, Chase Bank will benefit both financially and from a public relations standpoint in showing flexibility and sensitivity in approving our design and land-use recommendations.

Sincerely,

A handwritten signature in black ink, appearing to read 'Mikal Apenes', with a long horizontal flourish extending to the right.

Mikal Apenes
President

CC: Douglas Hardy
John Gould
Paul Pawlowski