

# Landmark for Urban Living

continued from front

toric Landmarks Commission. He has been seeking to develop the property since 2008. At one time he proposed to use the lower floors of the building for community center-related functions; he says that this is no longer an option. At one point the school district was forced to

and its Architectural Heritage Center, told the Portland Observer, "I think it's great. Public agencies have proven to be poor stewards of historic resources."

Buckman Community Association chair Susan Lindsay, who also chaired the 2003 master plan process, agreed.

"This is a beautiful building with

for-profit venture.

"We tried diligently to get part of the community center into this building, and we couldn't do it," Lindsay said. "The alternative is for the building to sit vacant for years until it either burns down or is torn down."

She noted that there have been two arson fires at the school site in

the last few years.

"This is our best hope for the building staying up, and even this will be a difficult project," she said.

Indeed, DeMuro has repeatedly complained about the difficulty of finding a construction scheme that is both technically feasible and works financially.

During an earlier discussion about the property, he said, "the gap between the cost of this project, and the realistic return on investment, is wider than any project I've ever been involved with."

DeMuro hopes to narrow the gap through, among other things, tax credits for historic renovation and perhaps affordable housing subsidies. "There's been a lot of deterioration," he said. "This is a very important property, but it needs a lot of love as soon as possible. I'm enthusiastic about finally getting started."

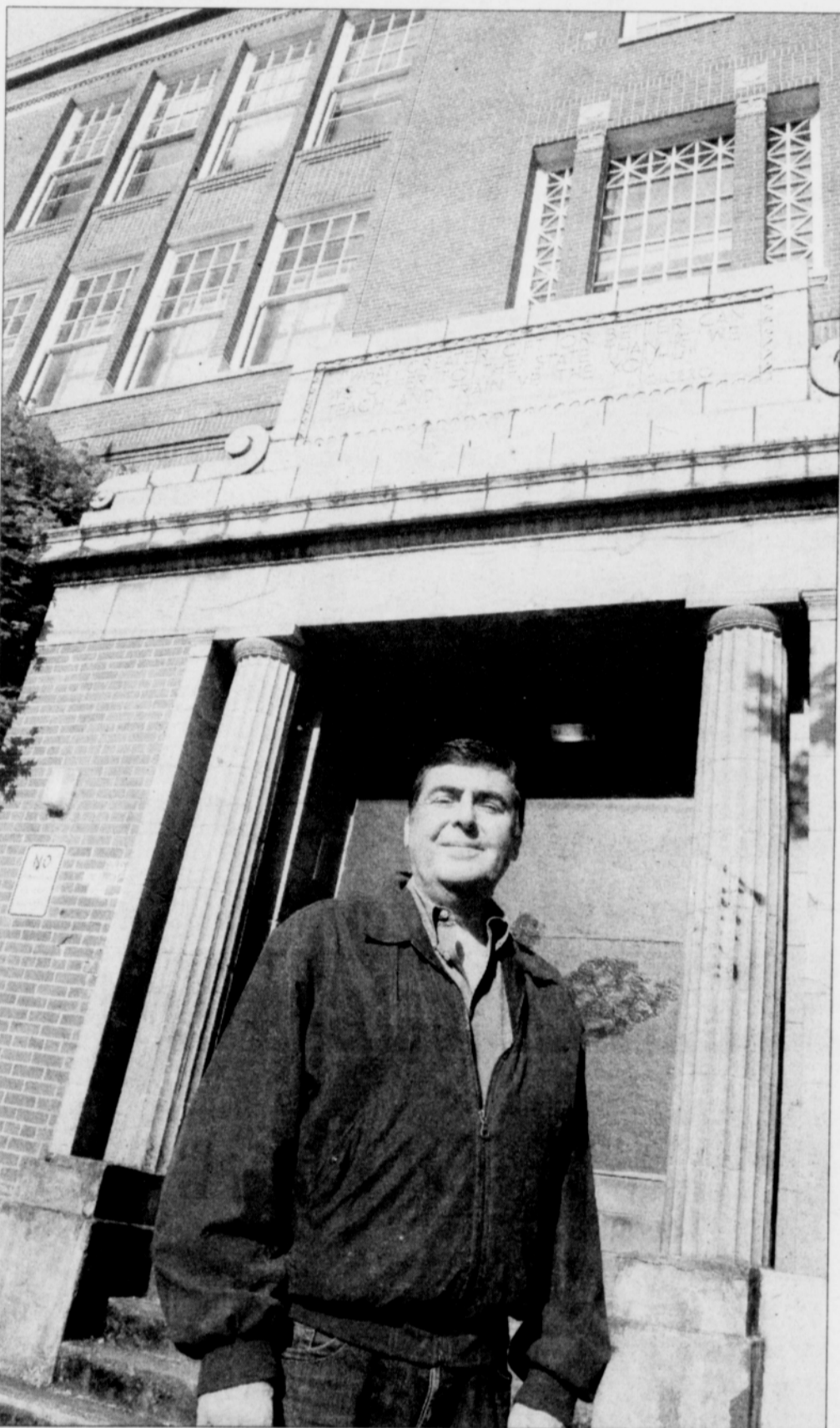


PHOTO BY MARK WASHINGTON/THE PORTLAND OBSERVER

Exact plans for the remodel of Washington High School into housing will take months of study, but Art DeMuro of Venerable Properties is optimistic for finding a scheme that is both technically and financially feasible.

walk away from any possible deal because of its district-wide property and financial issues.

"I appreciate Venerable's willingness to work through a challenging process," said school board member Gary Belisle. "We're honoring what the community asked for."

Another board member Bobbie Regan added, "For years we've been asked about this. It's exciting that we have an outcome that includes housing."

News of the sale was greeted enthusiastically by champions of the old building's preservation. Cathy Galbraith, executive director of the Bosco-Mulligan Foundation

wonderful features, but with core systems in serious need of repair," Lindsay said. "We've been trying to get a positive development at this site for more than a decade. Art is not only a quality developer, but he has a passion for saving historic structures that have fallen into disrepair."

Asked her preference for a development scheme, she said, "It's always been that part of the housing units work for families. This is six blocks from a grade school, two blocks from a park, and next to a future community center."

Even so, there may be people unhappy that a public resource is being sold to a private party for a

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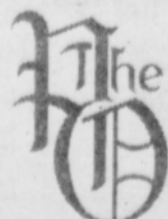
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