



## Former dog racing track in Wood Village, long eyed for casino, now on the market

Multnomah Greyhound Park

The shuttered Multnomah Greyhound Park looms over the Wood Village Town Center in the 22000 block of NE Glisan St. in Wood Village. *(The Oregonian)*

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A crumbling former dog-racing track in Wood Village, tied up for years in a failed bid to build a casino, is on the market for the first time.

The owner of the shuttered Multnomah Greyhound Park is asking \$11.2 million for the 31-acre property. For years after the track closed in 2004, the would-be developers of a \$300 million casino and resort had an option to buy the site while they fought campaign after campaign to amend the state Constitution to allow non-tribal casinos.

The most recent effort **folded in the runup to the 2012 election** when, after supporters raised more than \$6 million, polling suggested the ballot measure was still a long shot with voters. The investors suspended their campaign even before ballots were mailed.

The city of Wood Village, which had supported the casino effort, now envisions a mixed-use development with housing and commercial space. Part of the site has already been developed as Wood Village Town Center, a retail development anchored by Fred Meyer, Kohl's and Lowe's.

Zoning currently requires at least 308 residential units. It could additionally accommodate 150,000 to 200,000 square feet of office space, said Denis O'Neill, a vice president at real estate brokerage NAI Norris, Beggs & Simpson, which has been hired to market the property.

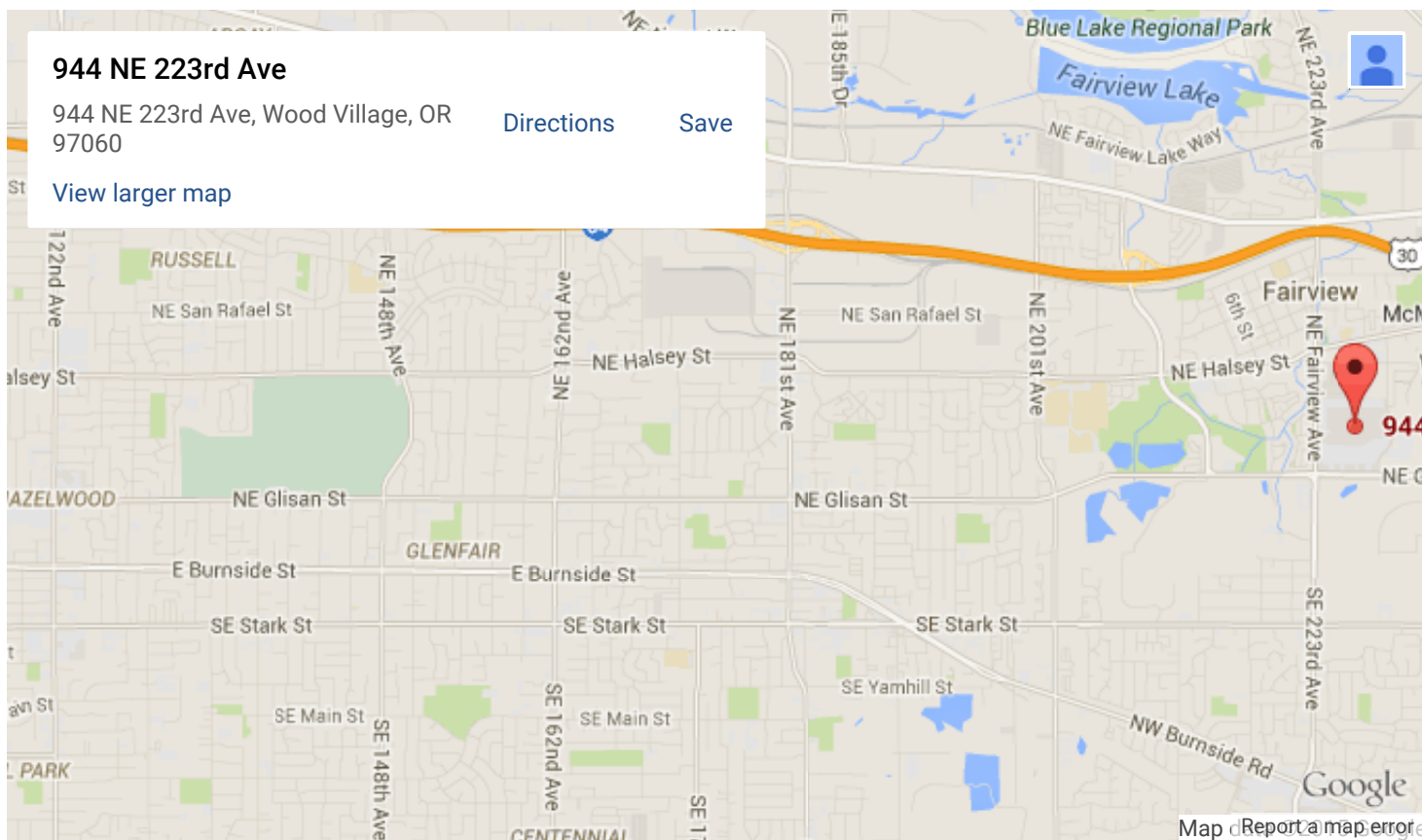
That could be a compelling option for a major employer or a corporate headquarters, O'Neill said.

"We're hoping we can find a company that needs a considerable amount of space, then match them up with a multifamily developer," O'Neill said.

O'Neill said the site is uniquely shovel-ready because the city of just under 4,000 residents has already invested \$3.5 million in infrastructure improvements. It's also created an urban renewal district that could support the redevelopment effort.

Wood Village officials, meanwhile, are preparing to revisit their existing master plan and could loosen restrictions on the site. City administrator Bill Peterson said developers had found the town center zoning too limiting.

"We're taking all those complaints to heart," Peterson said. "We're trying to integrate those into our evaluation of how the site should work."



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