

TUALATIN URBAN RENEWAL BASICS – City Council Meeting 2

 ELAINE HOWARD
CONSULTING, LLC



ROADMAP

1. Role of Tualatin Development Commission
2. Tualatin Central UR District
3. Leveton UR District
4. Next Steps
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ROLE OF TUALATIN DEVELOPMENT COMMISSION (TDC)

1. Separate entity
2. Budgets, financial statements, annual reports
3. Carry out projects in urban renewal area
4. Amend existing plans by minor amendments
5. Plan for future - role in new urban renewal areas advisory only



STATE LIMITATIONS ON URBAN RENEWAL

- ❖ Population under 50,000
 - 25% of Assessed Value of Property in City
 - 25% of Acreage of City
- ❖ Existing Plan limitations:
 - Can not be increased in size by more than 20% of original Plan acreage
 - Maximum Indebtedness (MI) can not increase by more than 20% of original MI, indexing
 - May increase MI above 20% as adjusted only with concurrence from 75% of other taxing districts

URBAN RENEWAL IN TUALATIN AND ORS 457 RESTRICTIONS

Area	Acreage	AV
City	5,264	\$4,017,083,745
Central	326	
Leveton	382	
% in UR	13.44%	
25 % of City	1,316	\$1,004,270,936



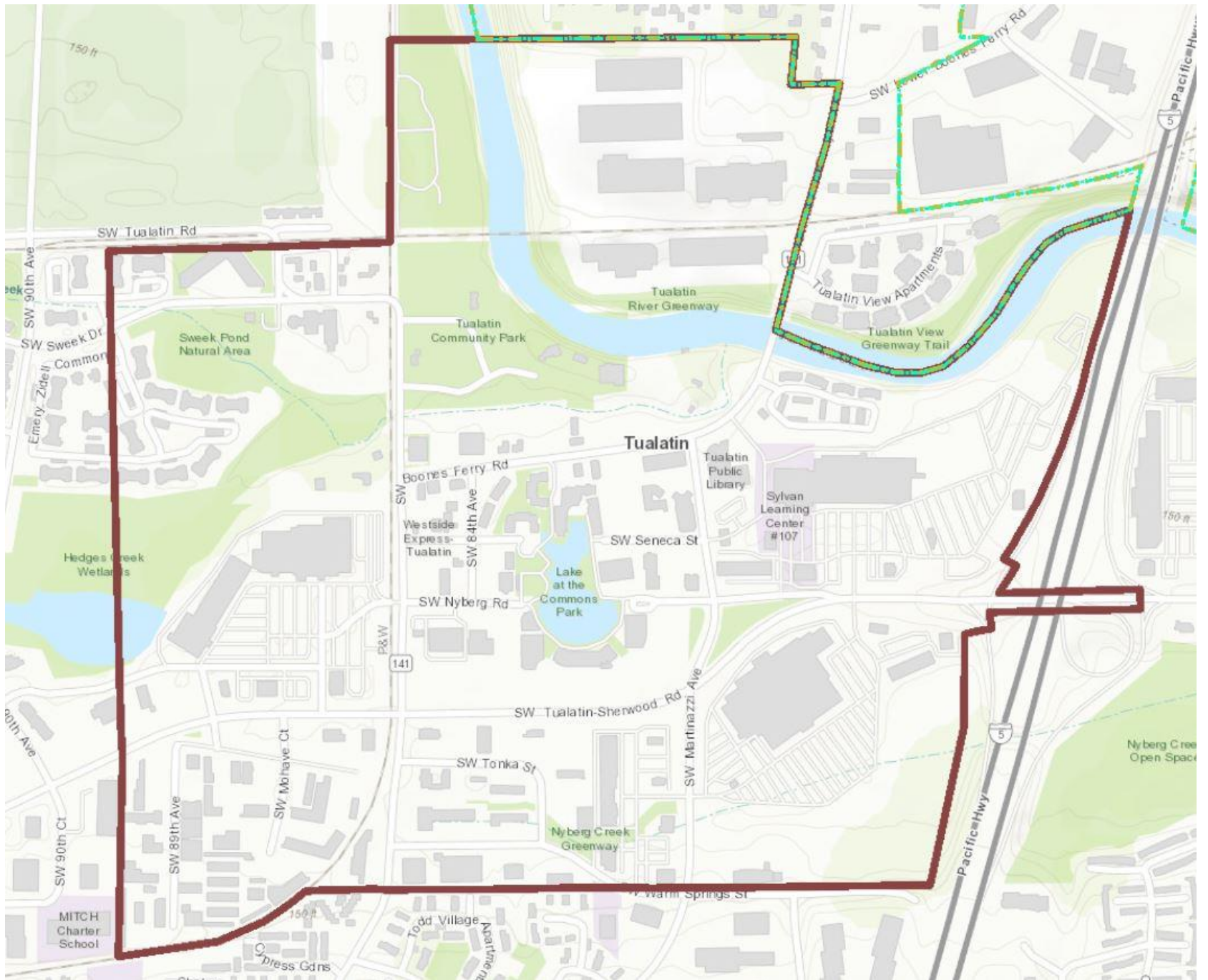
TUALATIN URBAN RENEWAL HISTORY



Central Urban Renewal

- Established 1975
- Established to alleviate blight in Downtown and to provide a vibrant urban setting.
- Increased in value by \$180 million dollars from 1975-2010
- MI \$27,705,384
- Projects
 - Tualatin Commons
 - Tualatin Sherwood Road bypass
 - Nyberg Street and I-5 Interchange
 - Surface parking
 - Local street improvements





REMAINING PROJECTS

In Plan and scheduled:

Community Building
Tualatin Commons Landmark
Parking Garages
Pedestrian Facilities

Potential:

Community desires
new entry point signage

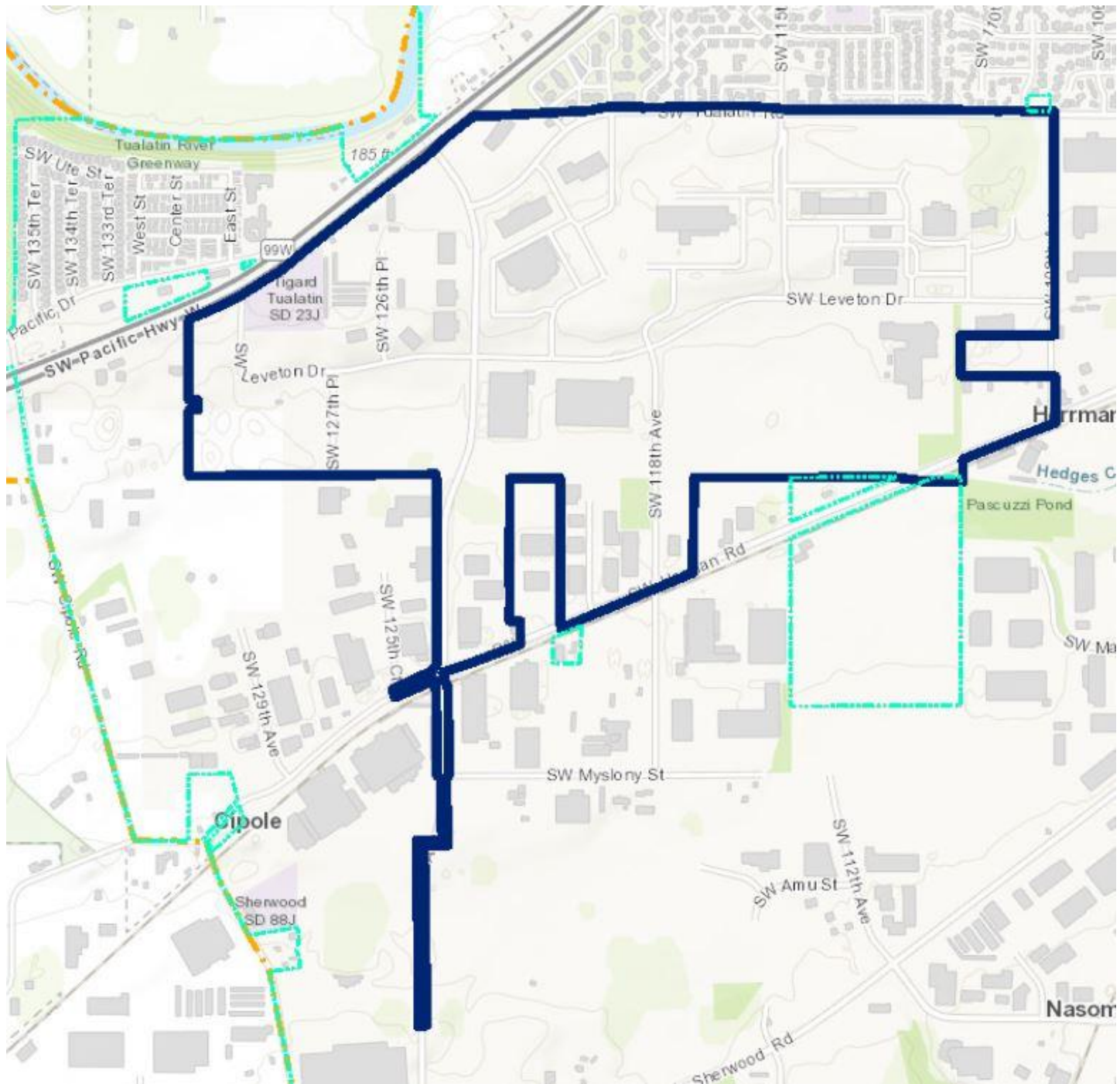
ASSETS/FINANCIAL STATUS

Current cash and investments: \$123,695

Leveton Tax Increment District

- Established in 1985.
- Open new lands for employment and industry
- Increased in value by \$255.5M between 1985-2010
- Projects included improvements to
 - Transportation
 - Water
 - Sanitary Sewer
 - Storm Drainage





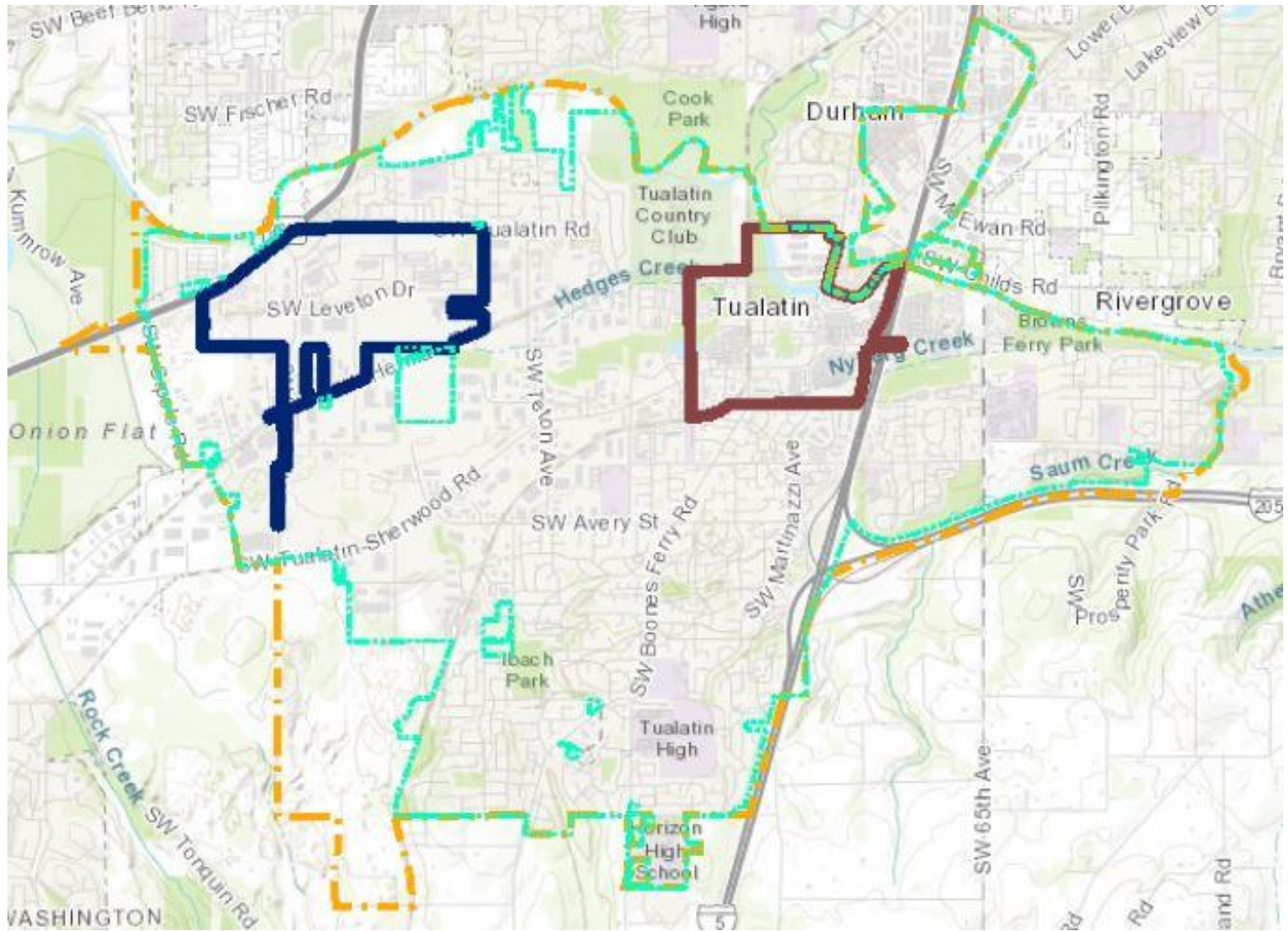
REMAINING PROJECTS

In Plan and scheduled: Signal Light on intersection of 108th Ave/Tualatin Road. It is not reflected in our TSP from 2014.

Potential:

ASSETS/FINANCIAL STATUS

Current cash and investments: \$3,704,655



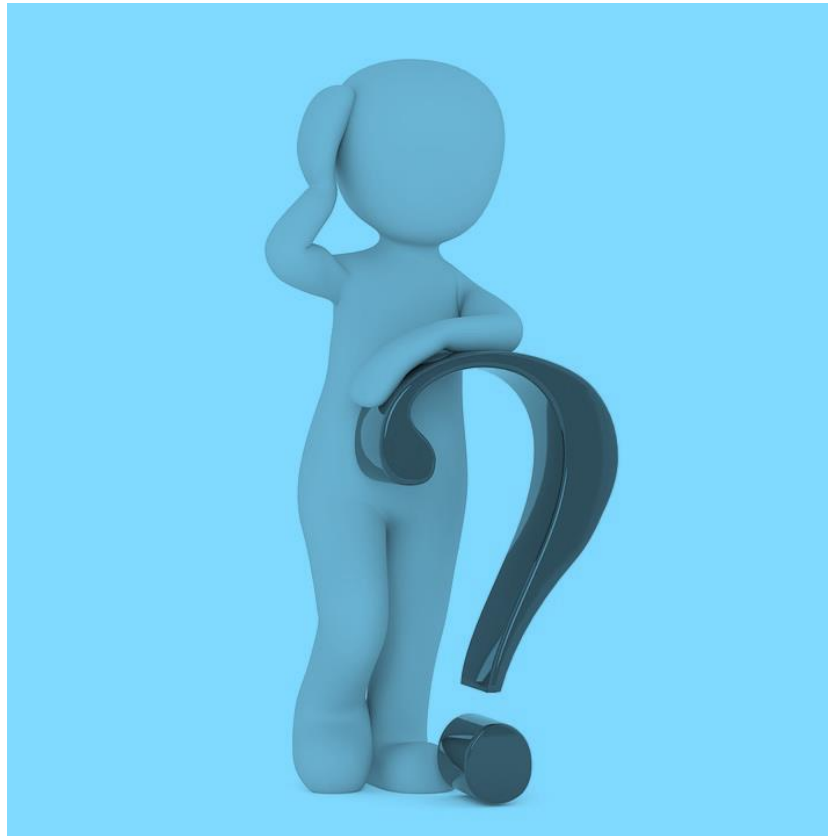
TUALATIN DEVELOPMENT COMMISSION ASSETS

Land	\$ 8,757,200
Improvements	\$ 12,969,110
Infrastructure	\$ 6,574,635
Total	\$ 28,300,945

Next Steps for Districts

- **Termination of tax increment collections - done**
 - Identify *new* projects for remaining funds, amend plan, and spend
- OR -
- Distribution of assets – ORS 457.450
- AND-
1. Resolution by - TDC to terminate urban renewal area
Best Practices Document – Section 7
 4. Program Income p 80 Best Practices

Questions?



NEXT STEPS - Meeting 3

- What are needs in Tualatin that can be addressed by UR? – Meeting 3 if desired
 - Address goals of city
 - Projects that need financing
 - Areas of city that need infrastructure
 - Property to develop
 - Housing issues to address