



**PROSPERITY
PLANNING**

**THE CORE
OPPORTUNITY**
REINVESTMENT AREA



PLAN TIMELINE

WE ARE HERE



January – April

Boundary determination and financial impact analysis with consultants.

January – July

Led by City Council, staff will propose projects and bucket list concerns and opportunities for long-term prosperity. Multiple advisory groups may be consulted.

August - December

- **City Council Recap August 22**
- **TDC 45 Submission – 9/12**

- Adoption November 2022
- In effect December 2022



WHAT IS IT?

A multi-year endeavor to securely position our community for long-term economic prosperity. The dramatically changing landscape due to the COVID-19 Pandemic has further prioritized these efforts.

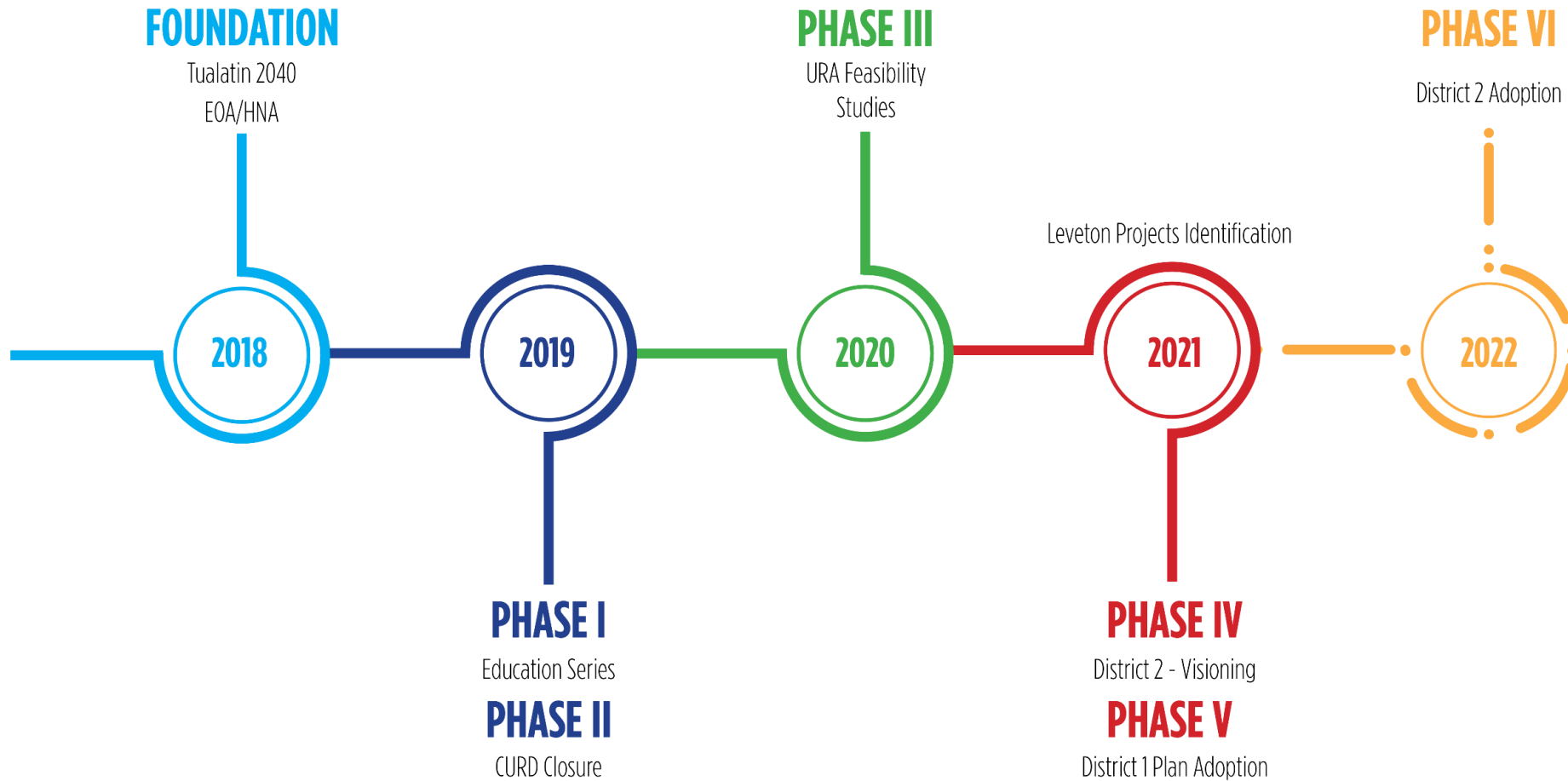
THE NEED

With community growth, development constraints present challenges for long-term community prosperity. The availability of developable land and transportation infrastructure is limited or severely restricted. In addition, the transition to electronic commerce and current supply chain issues will present opportunities and challenges.

THE PLAN DOCUMENT

A document identifying priority projects in alignment with community needs and goals for a set period of time. The funding mechanism is primarily tax increment financing.

BACKGROUND



PLAN EFFORT VALUES & PRIORITIES

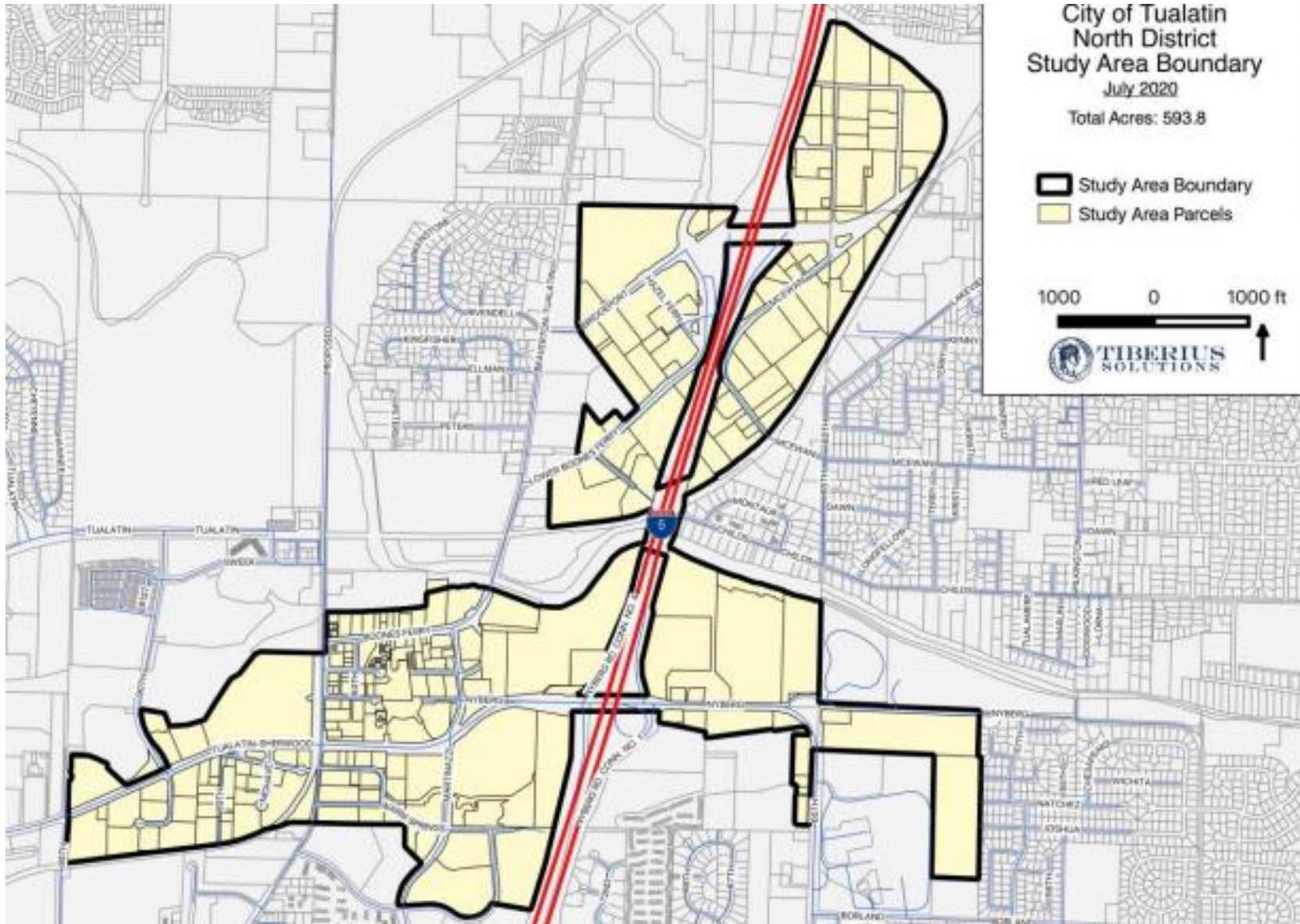
VALUES

1. More housing
2. Leave no existing business behind
3. Enhance connectivity
4. Foster, create, enhance, and promote identity
5. Maintain and grow existing employment lands
6. Economic prosperity for ALL.

PRIORITIES



OPPORTUNITY STUDY AREA






PLAN EFFORT VALUES & PRIORITIES

WHY THIS AREA?

1. Focus on keeping future redevelopment **near major transportation** modes.
2. **Enhance current employment lands** by increasing capacity.
3. **Prepare** for major regional transportation projects.
4. Remedy areas that are prone to **environmental issues**, i.e. flooding.
5. Enhance existing **connectivity**, or provide new connectivity.
6. Fund major infrastructure projects to prepare for **future growth**, leverage area for needs.
7. Based on previous **community needs and desires**.



POLICY QUESTIONS

- 1. DOES COUNCIL AGREE WITH THE PLAN VISION?**
- 2. DOES COUNCIL AGREE WITH THE PROPOSED GOALS AND STRATEGIES**
 - A. DOES COUNCIL AGREE WITH THE PROPOSED PROJECTS AND INVESTMENT ALLOCATIONS.**
- 3. WHICH IMPACT OPTION DOES COUNCIL PREFER?**
- 4. DOES COUNCIL APPROVE THE PROPOSED BOUNDARY?**



The Core Opportunity and Reinvestment Area Plan is a guiding document in our community's effort to strengthen the social, cultural and economic vitality of central Tualatin by funding projects that improve property values, eliminate existing and future blight, and create an active civic core.



GOAL 1



BLIGHT REMEDIATION

Encourage and facilitate the development of historically underutilized and vacant parcels and buildings through direct or public-private partnerships.

STRATEGY 1

DILAPIDATED PARCELS

STRATEGY 2

VACANT PARCELS IN
FLOOD PLAIN

STRATEGY 3

VACANT BUILDINGS

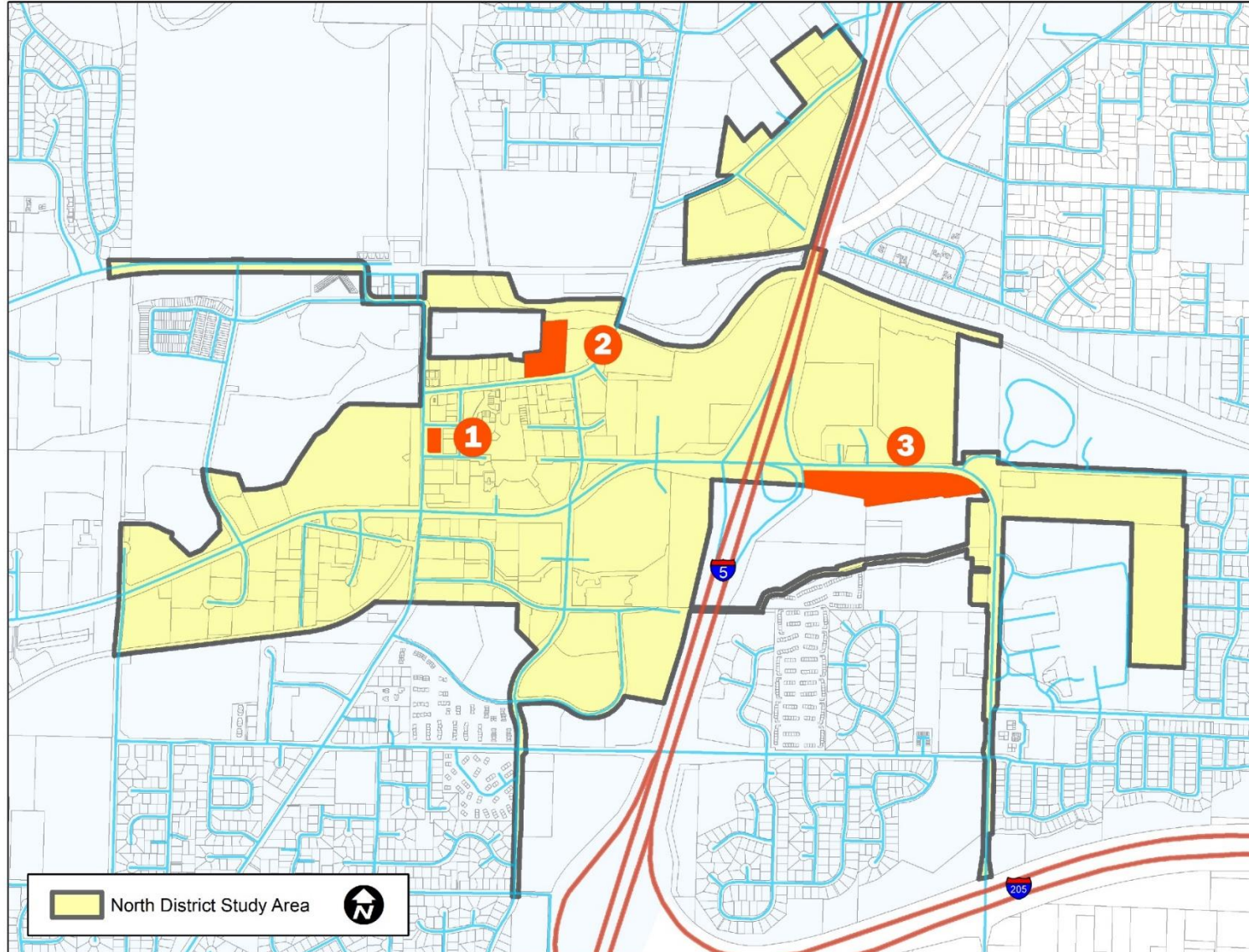
STRATEGY 4

LEVERAGE WITH
ADDITIONAL FINANCIAL
TOOLS

STRATEGY 5

ENCOURAGE GROWTH IN
EXISTING AREAS

BLIGHT REMEDIATION



1. 18970 Catalyst Project

\$12.4 M

In efforts to meet highest and best use for existing parcels, this catalyst project will seek to fund and implement the design and construction of a mixed-use development with attainable housing and commercial retail at 18970 SW Lower Boones Ferry Road through a public-private partnership. This is city-owned land.

2-3. Flood Mitigation Efforts

\$4 M

The Commission's involvement is proposed to be in the form of participating in the local share of any project funded at the local, regional, state, and/or federally funded efforts. The Commission will assume the public-sector leadership role in the redevelopment of historical vacant parcels with the flood plain. Projects will include site readiness and transportation improvements. (This will also be under Goal 8.)







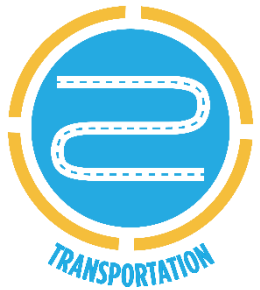


18970 CATALYST PROJECT



18970 CATALYST PROJECT

GOAL 2



ENHANCED CONNECTIVITY

Provide residents, workers, and visitors access to a connected and efficient multi-modal system within, and to/from, area.

STRATEGY 1

DEVELOP MAIN STREET
CORRIDORS

STRATEGY 2

INCREASE MAJOR
ARTERIAL CAPACITY

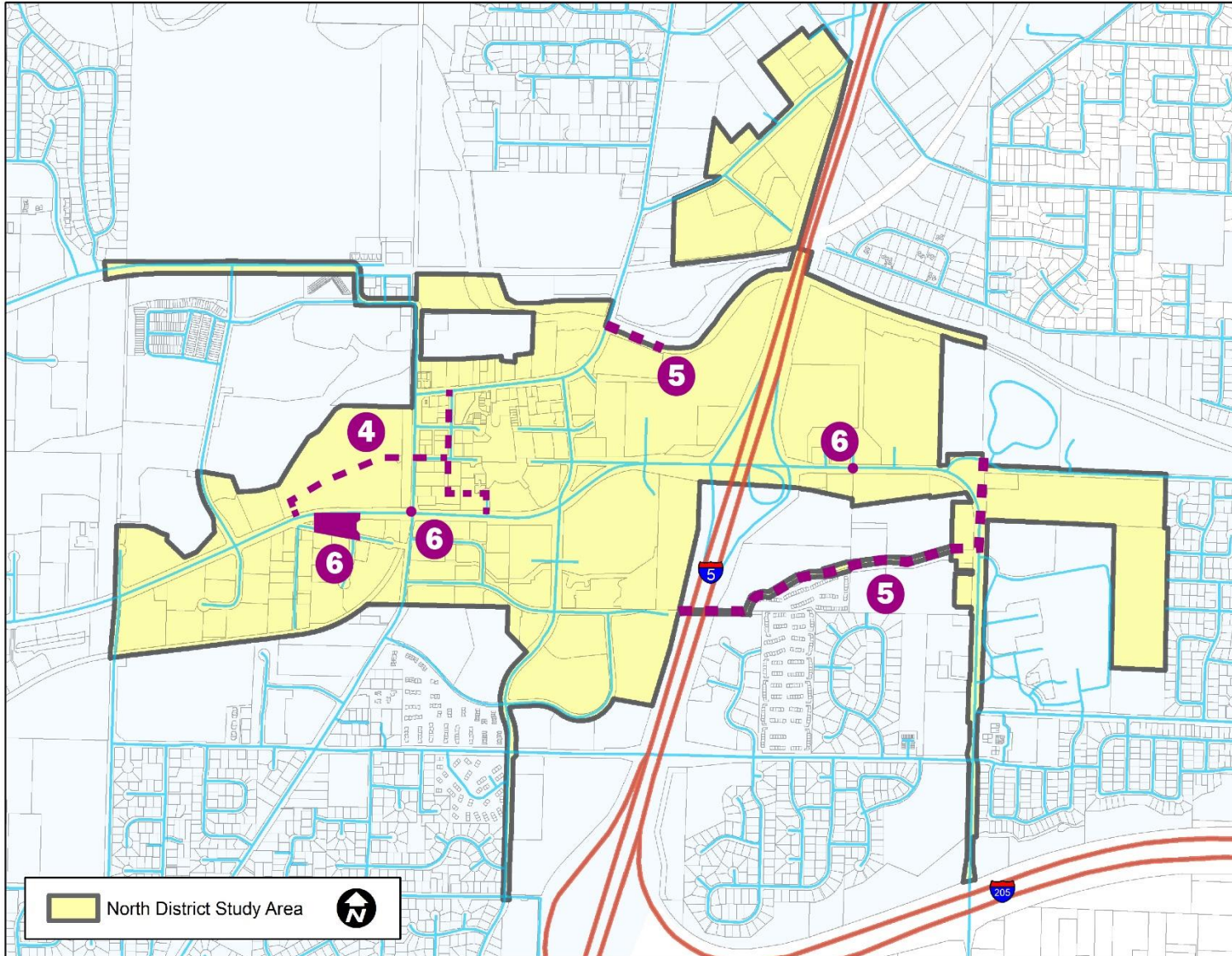
STRATEGY 3

IMPROVE EXISTING
INTERSECTIONS

STRATEGY 4

EXPAND AREA TRAIL
NETWORK

ENHANCED CONNECTIVITY



4. Main Street Corridor \$11 M

Fund project planning, design considerations and construction of a main street corridor utilizing existing municipal streets to connect Lower Boones Ferry and Tualatin-Sherwood Roads.

5. Trail System Construction \$3 M

Connect and fully complete both the Nyberg Creek Greenway and the Tualatin River Greenway.

6. Multi-Access to Hindered Areas \$5.7 M

Construction or improvements related to roads and intersections, including without limitation, construction of new or existing roads or realignments. Areas of concern are the intersections of Old Tualatin-Sherwood and Tualatin-Sherwood; add a right turn lane East Bound on Tualatin-Sherwood Road at Lower Boones Ferry; realign and expand intersection capabilities at Nyberg Road and entrance to Nyberg Woods.

* Area Transportation Plan \$100 K



GOAL 3



MULTI USE DEVELOPMENT

Encourage and facilitate attainable multi-family housing that is complementary to commercial development with expanded employment opportunities and life style amenities.

STRATEGY 1

ENSURE LAND IS
AVAILABLE AND
DEVELOPABLE

STRATEGY 2

SUPPORT DEVELOPMENT
AND PRESERVATION OF
HOUSING

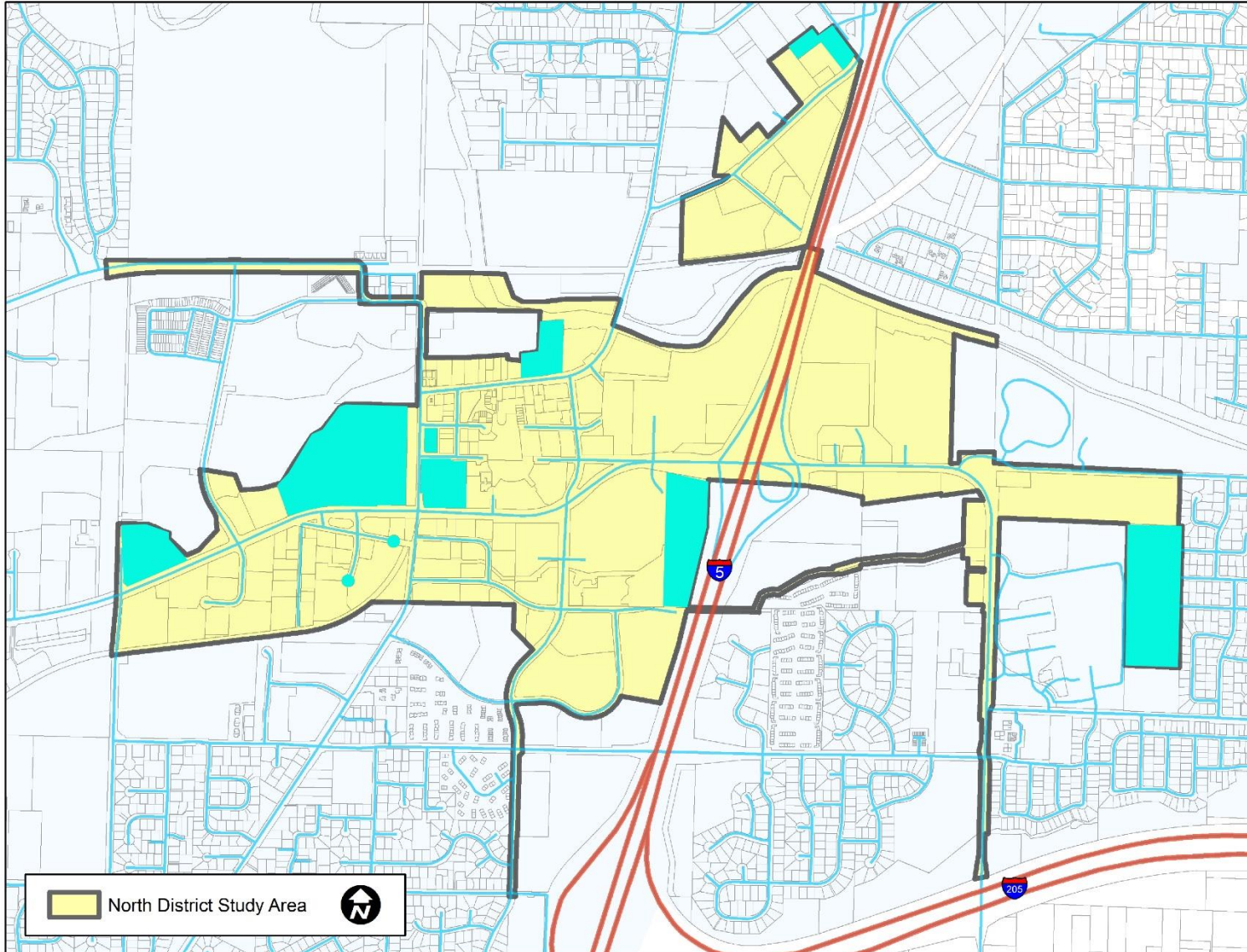
STRATEGY 3

IMPLEMENT CATALYST
PROJECT

STRATEGY 4

ADJUST PLANNING
EFFORTS BASED ON
ECONOMIC LANDSCAPES

OPPORTUNITY PARCELS



Historically Vacant, Underdeveloped Land \$29.1 M

Developer Assistance and Incentives: Facilitate development on sites in the Area, stimulating growth and providing new employment opportunities and additional mixed use and commercial growth in the Area.

Acquisition and Disposition: Based on sales of comparable notable vacant land, efforts will be used to assist with target development based on submitted request for proposals. Public Private Partnerships will be priority.

* Zone Code Update – Phase II
\$100 K



GOAL 4



ECONOMIC DEVELOPMENT

Establish opportunities for entrepreneurial growth and economic vitality.

STRATEGY 1

BUSINESS ASSISTANCE

STRATEGY 2

ZONE CODE CHANGES

GOAL 5



COMMUNITY IDENTITY

Cultivate a shared identity that represents the area's long standing traditions and culture while fostering community connections and a healthy relationship to the environment.

STRATEGY 1

**MORE RECREATIONAL
OPPORTUNITIES**

STRATEGY 2

**IMPLEMENT COMMUNITY
DESIGN PLAN**

COMMUNITY IDENTITY

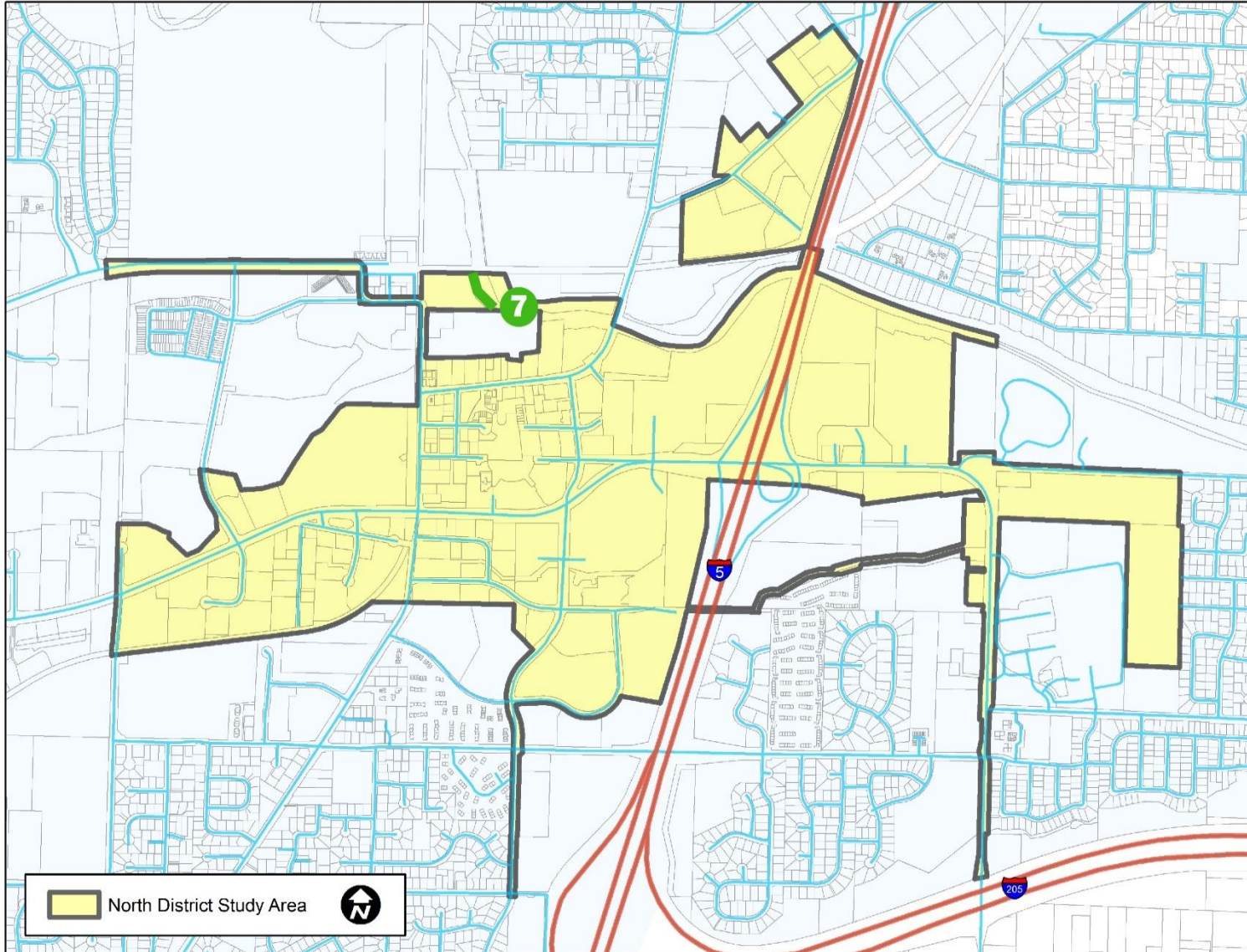


Downtown Lake Oswego



Orenco Station

COMMUNITY IDENTITY



7. Tualatin River Plaza and Access Habitat Restoration Project

\$5 M

To design and construct a public gathering space and access point to the Tualatin River. In addition, mitigate impacts while enhance environmental habitats near project area.

* Community Design Standard Master Plan

\$150,000



REMAINING GOALS



(6) INDUSTRIAL DEVELOPMENT

Promote dense industrial development in zoned industrial areas.



(7) PUBLIC UTILITIES

Provide utilities as needed to facilitate growth and aesthetic quality.



(8) FLOOD MITIGATION

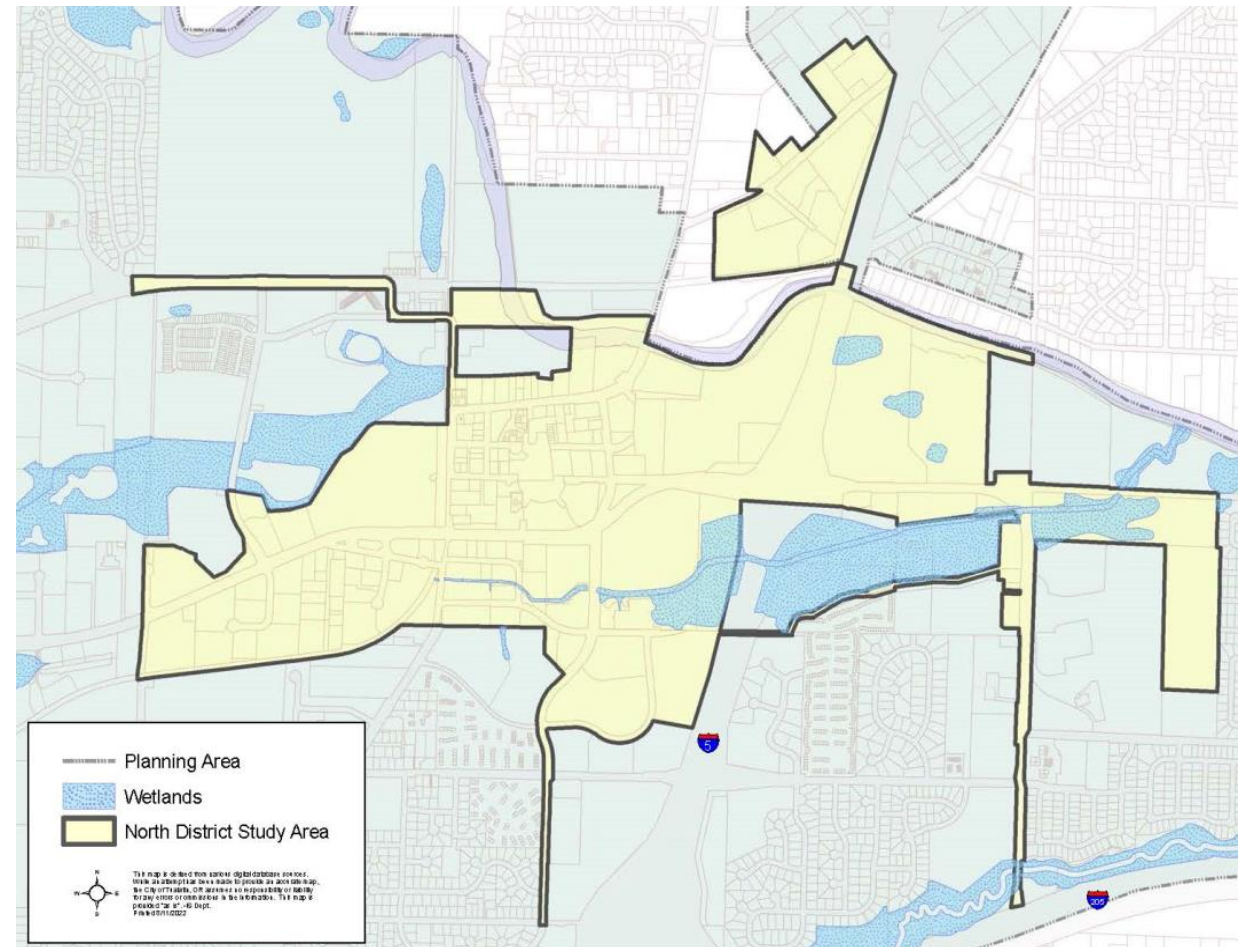
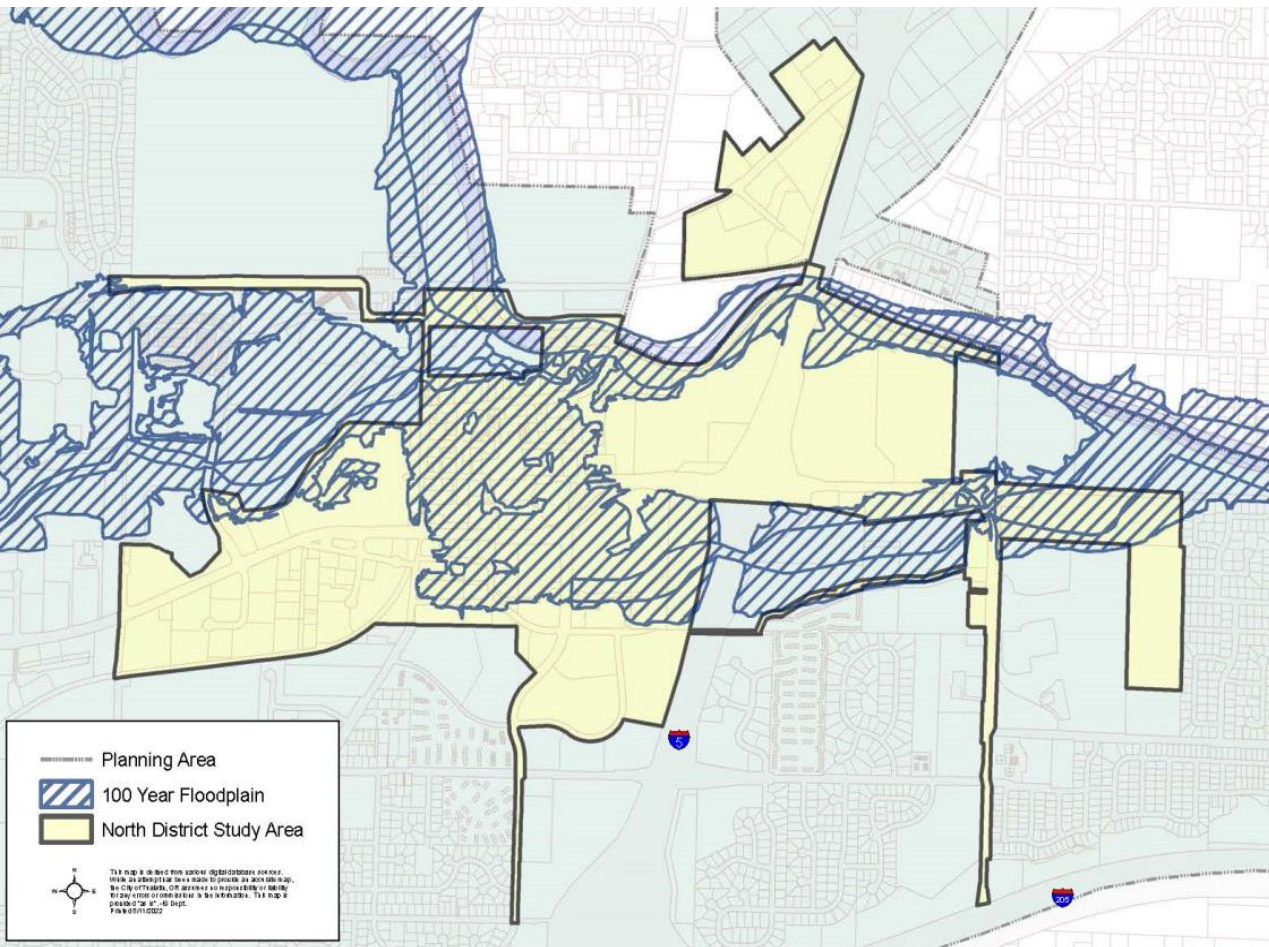
Promote the public health, safety, and general welfare while minimizing existing and future impacts to public and private development due to flood conditions.



(9) ENVIRONMENTAL STEWARDSHIP

Protect Tualatin's original asset, its natural environment, minimize impacts to adjacent land where future projects may occur.

FLOOD MITIGATION AND WETLANDS MAPS



PROPOSED PROJECTS SUMMARY

BLIGHT REMEDIATION	
18970 Catalyst Project	\$ 12,435,000
Multi-Access to Hindered Areas – Roads and Intersections	\$ 5,730,000
ENHANCED CONNECTIVITY	
Area Transportation Plan	\$ 100,000
North to South Center Road Development and TS Road Realignment	\$ 11,000,000
Trail Development (Nyberg and Tualatin Greenways)	\$ 3,000,000
Flood Mitigation and Grading	\$ 4,000,000
LAND ACQUISITION	
Land	\$ 12,000,000
COMMUNITY IDENTITY	
Tualatin River Plaza Project	\$5,000,000
DEVELOPER ASSISTANCE	
Incentives and Rebates	\$ 17,160,000
ECONOMIC DEVELOPMENT	
Capital Grants	\$ 3,575,000
ADMINISTRATION	
Payroll, Legal, Recordings	\$ 8,200,000
Market Feasibility Study	\$ 100,000
Zone Code Change Plan	\$ 100,000
TOTAL PROJECT COSTS	\$ 82,400,000





IMPACT OPTIONS



LOW IMPACT

\$53M

MAXIMUM INDEBTEDNESS

\$39M

TODAY'S DOLLARS

MAJOR PROJECTS:

Main Street Corridor
18970 Catalyst Project

PLAN DURATION:

21 years

OPTION SUCCESS:

Business Assisted: 98
Housing Units: 19 – 37
Affordable: 1 – 11
% Land Improved: 7%
Trail Mileage Built: 0
Road Mileage Improved: .26

LOW IMPACT

Total Net TIF	\$	66,484,549
Maximum Indebtedness	\$	53,100,000
Capacity (2023\$) - Including Financing Fees	\$	38,850,591
Years 1-5	\$	2,303,522
Years 6-10	\$	15,568,755
Years 11-15	\$	16,335,172
Years 16-20	\$	4,500,000
Years 21-25	\$	143,142
Years 26-30	\$	-



**MAJOR
PROJECTS
BEGIN**



HIGH IMPACT

\$139M

MAXIMUM INDEBTEDNESS

\$81M

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18970 Catalyst Project
Tualatin River Plaza
Trail Development

PLAN DURATION:

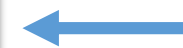
30 years

OPTION SUCCESS:

Business Assisted: 119
Housing Units: 56 - 112
Affordable: 1 - 46
% Land Improved: 25-37%
Trail Mileage Built: .7
Road Mileage Improved: .26

HIGH IMPACT

Total Net TIF	\$	164,595,865
Maximum Indebtedness	\$	139,000,000
Capacity (2023\$) - Including Financing Fees	\$	81,125,734
Years 1-5	\$	5,778,522
Years 6-10	\$	12,558,755
Years 11-15	\$	13,291,575
Years 16-20	\$	16,492,096
Years 21-25	\$	17,245,035
Years 26-30	\$	15,759,751



**MAJOR
PROJECTS
BEGIN**



IMPACT COMPARISON

\$39M

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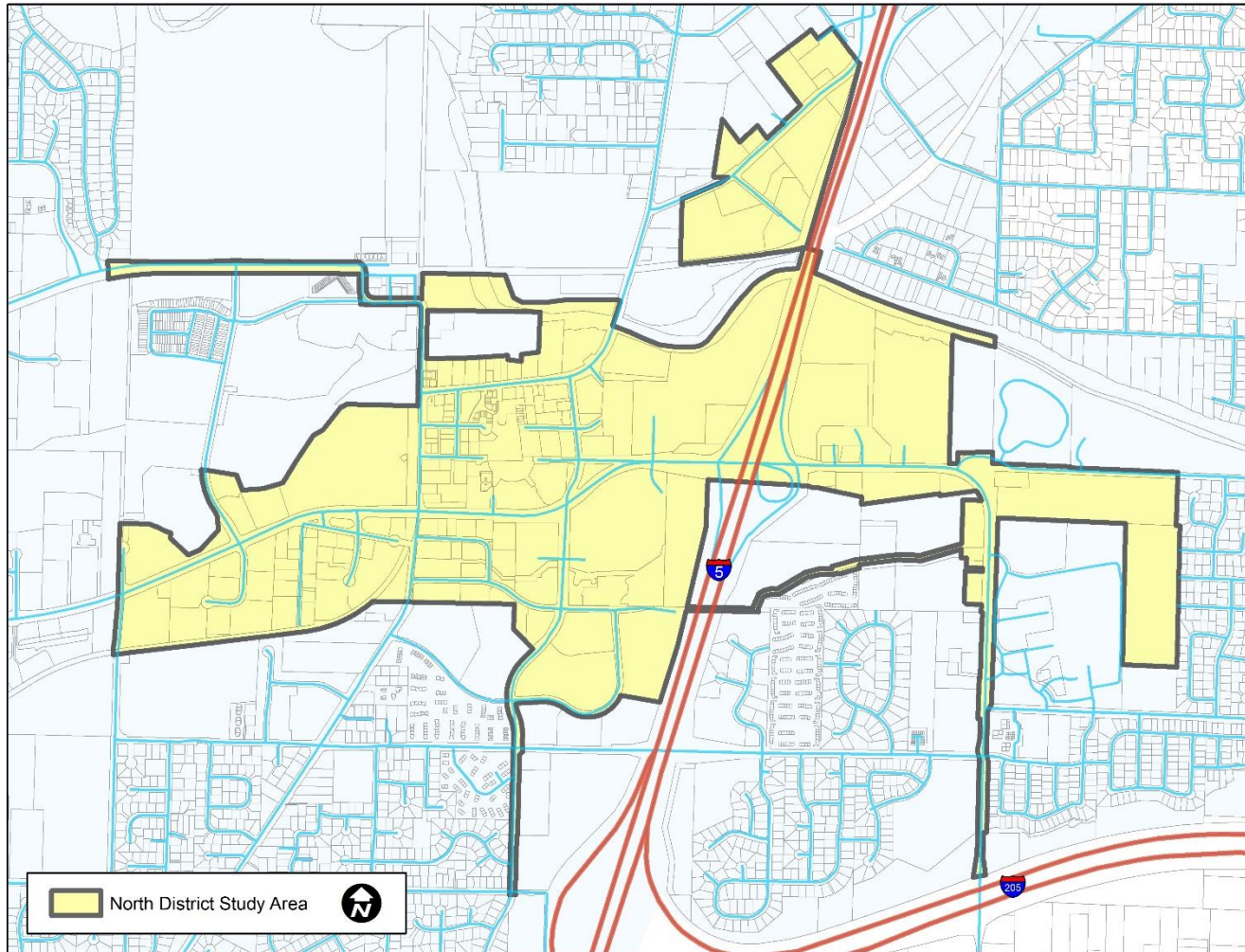
Tualatin River Plaza

Trail Development



PROPOSED BOUNDARY


PROPOSED BOUNDARY



CHANGES:

- Removes Bridgeport Village
- Eliminates Quadrant 2
- Removes RV Park New Build Site
- Expands District ROW
 - Tualatin Road
 - Martinazzi Avenue
 - 65th Avenue
 - Easement for trail system





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DISCUSSION

NEXT STEPS

AUGUST 22ND – City Council Workshop (Tonight)

SEPTEMBER – Online Open House, Developer Meetings

SEPTEMBER 12th – Tualatin Development Commission: Recommend Plan Adoption, Forward to Planning Commission.
45 Day Consult and Confer.

SEPTEMBER 22nd – Planning Commission Approval

NOVEMBER 12th –City Council Public Hearing

NOVEMBER 28th – Final Adoption

