



Urban Renewal Task Force Town Center Feasibility Study

Meeting 1 | 05.30.2023





TC Infrastructure Funding Plan (2022)

- How do we fund necessary infrastructure?
 - SDCs
 - Supplemental SDCs (within TC only)
 - Utility Rates and Surcharges
 - Local Improvement Districts
 - Reimbursement Districts
 - Development Agreements
 - Debt
 - Urban Renewal Area



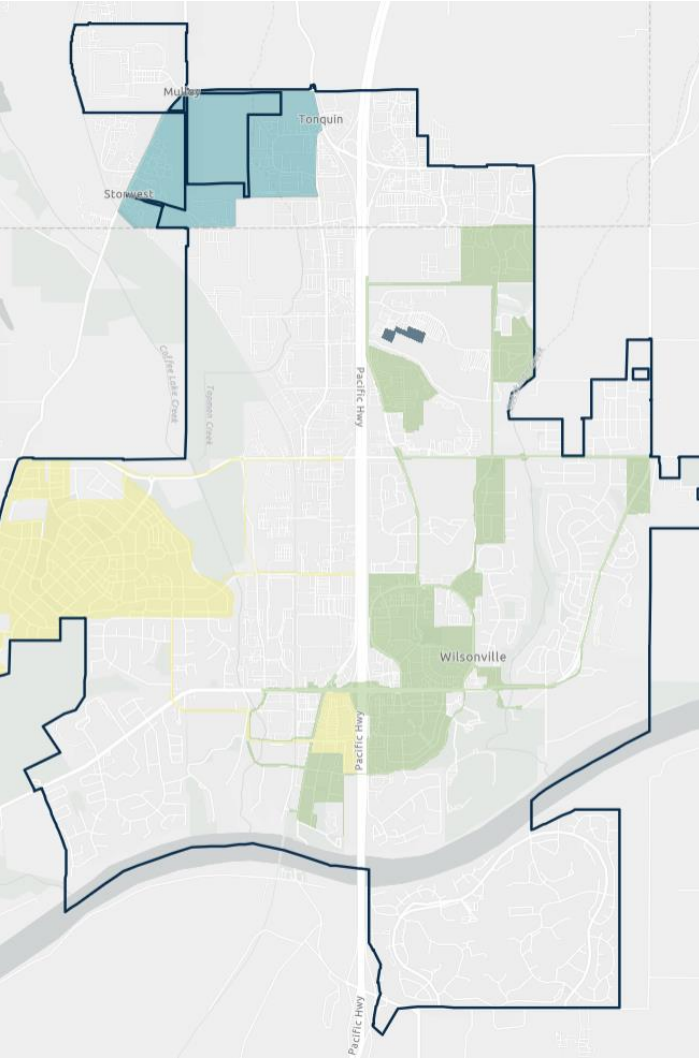
TC Infrastructure Funding Plan (2022)



Public Facility Type	Capital Cost	SDC Revenue (Years 1-25)	SDC Revenue (Years 1-40)	Funding Gap (years 1-25)	Funding Gap (years 1-40)
Parks	\$ (954,015)	\$ 14,423,750	\$ 23,078,000	\$13,469,735	\$22,123,985
Transportation	\$ (54,250,100)	\$ 22,436,250	\$ 35,898,000	(\$31,813,850)	(\$18,352,100)
Sewer	\$ (9,905,300)	\$ 7,172,500	\$ 11,476,000	(\$2,732,800)	\$1,570,700
Water	\$ (9,283,895)	\$ 14,345,250	\$ 22,953,000	\$5,061,355	\$13,669,105
Stormwater*	\$ (7,898,665)	\$ 523,750	\$ 838,000	(\$7,374,915)	(\$7,060,665)
TOTAL	\$ (82,291,975)	\$ 58,901,500	\$ 94,243,000		

Public Facility	Primary Funding Sources				
	Existing Water/ Sewer Utility Rate Rev.	Update Citywide Streets and Parks SDCs	New Town Center Special Assessment	New Town Center Urban Renewal Dist.	Developer Dedications
Parks		✓		✓	
Streets and Bike/Ped		✓		✓	
Water	✓				
Sanitary Sewer	✓			✓	
Stormwater	✓		✓	✓	✓
Public Parking				✓	

Urban Renewal Strategic Plan (2022)



- Update to 2014 Document
- City-wide vision and policy guidance
- Recommendations
 - Close Year 2000 in FY 23
 - Close West Side in FY 24
 - Minor amendments to Coffee Creek
 - Explore feasibility of UR in:
 - Basalt Creek Industrial Area
 - Town Center



WILSONVILLE
OREGON



Feasibility Study

- Introduction to consulting team
 - Elaine Howard Consulting + Tiberius Solutions
- Purpose
- Components
 - Define Boundary
 - Assess & Document Blight
 - Preliminary identification of projects and programs
 - Financial Analysis
 - Political Feasibility
- Task Force Role
- Timeline(s)

Feasibility Study Timeline

- May 30: TF Meeting 1
- June: TF Meeting 2 – Preliminary Analysis
- June 19: Brief City Council
- July: TF Meeting 3 – Analysis Update and Refinement
- July 17: Council Update
- July: TF Meeting 4 – Review and make final Recommendation
- August 7: Council presentation and referral for Advisory Vote
- November: Advisory Vote on Ballot

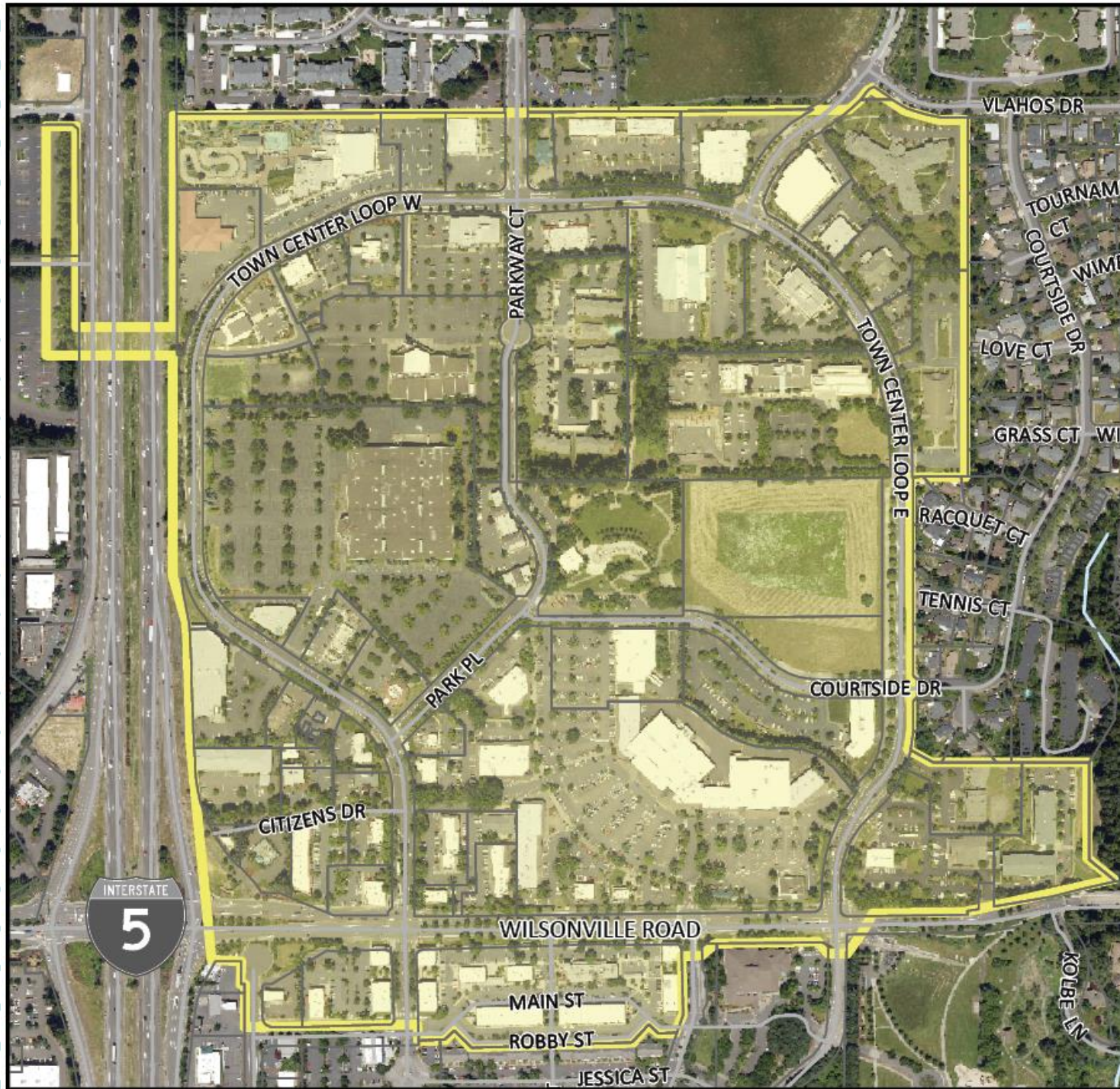
If voters approve, plan is created, reviewed and recommended for adoption in 2024.

Final adoption before October 1st, or December 1st

First TIF available in FY 2026



Boundary Option 1



Scenarios Overview

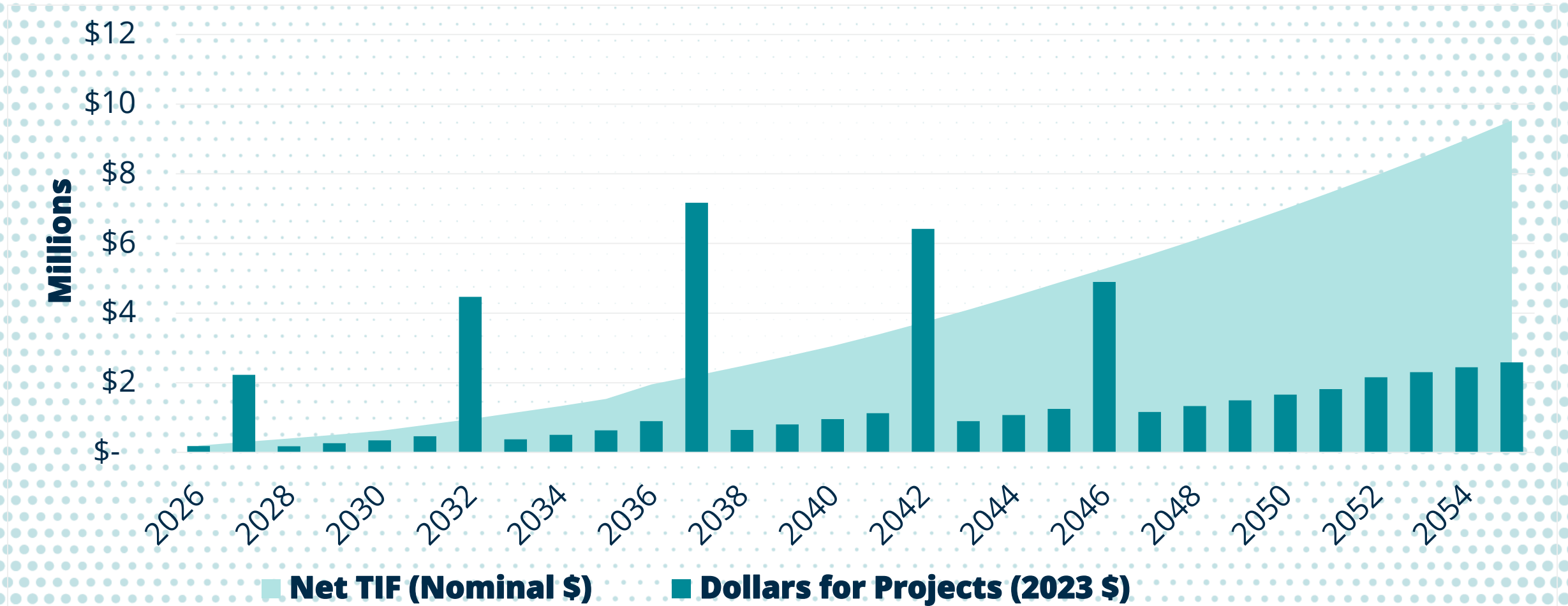
- Duration: 25-years vs 30-years
- Amount of growth:
 - “Medium” preliminary baseline forecast
 - “Low” forecast reduces construction value by 50%
 - “High” forecast increases construction value by 50%



Preliminary Results

	25 Years			30 Years		
	Low	Medium	High	Low	Medium	High
Net TIF	\$35,150,000	\$70,300,000	\$105,450,000	\$56,900,000	\$113,800,000	\$170,700,000
Maximum Indebtedness	\$31,200,000	\$62,400,000	\$93,600,000	\$48,400,000	\$96,800,000	\$145,200,000
Capacity (2023\$)	\$18,450,000	\$36,900,000	\$55,350,000	\$26,350,000	\$52,700,000	\$79,050,000
Years 1-5	\$1,600,000	\$3,200,000	\$4,800,000	\$1,600,000	\$3,200,000	\$4,800,000
Years 6-10	\$3,150,000	\$6,300,000	\$9,450,000	\$3,200,000	\$6,400,000	\$9,600,000
Years 11-15	\$4,650,000	\$9,300,000	\$13,950,000	\$5,250,000	\$10,500,000	\$15,750,000
Years 16-20	\$3,650,000	\$7,300,000	\$10,950,000	\$5,400,000	\$10,800,000	\$16,200,000
Years 21-25	\$5,450,000	\$10,900,000	\$16,350,000	\$5,250,000	\$10,500,000	\$15,750,000
Years 26-30	\$0	\$0	\$0	\$5,650,000	\$11,300,000	\$16,950,000

Preliminary Results



Project Prioritization

Priority 1 Projects

- IN-1 I-5 Pedestrian Bridge Gateway
- IN-3 Park Place Redesign (Town Center Park - Courtside Drive)
- IN-4 Park Place Extension (Courtside to Wilsonville Road)
- IN-5 Courtside Drive Improvements (Park Place - TCLE)
- IN-7 Wilsonville Road Intersection Modifications
- IN-12 Promenade

Priority 2 Projects

- IN-2 Park Place Redesign (Town Center Loop - Town Center Park)
- IN-8 Town Center Loop W Modifications
- IN-10 Park Place Promenade Redesign
- IN-11 Cycle Tracks
- Parking Structure (City Built or Developer Incentive)

Priority 3 Projects

- IN-6 Courtside Drive Extension (Park Place to Town Center Loop W)
- IN-14a Storm System Relocation
- IN-14b Sanitary System Relocation
- IN-14c Water System Relocation