

RESOLUTION NO. 3099

A RESOLUTION OF THE CITY OF WILSONVILLE REFERRING THE QUESTION OF FORMING A TOWN CENTER URBAN RENEWAL DISTRICT FOR AN ADVISORY VOTE OF THE WILSONVILLE ELECTORATE.

WHEREAS, the City Council adopted the Town Center Plan (the “Plan”) in 2019 after several years of thoughtful planning and robust, award-winning community outreach; and

WHEREAS, the Wilsonville community is the heart of the Town Center Plan. Thousands of community members contributed their ideas and feedback about the future of Town Center. The Plan reflects the community’s priorities, preferences and values; and

WHEREAS, the Plan sets forth the Wilsonville community’s vision for a new Town Center as a dynamic, thriving community hub with walkable and engaging public spaces, great parks and destinations, places and spaces that connect people to one another and the environment, and year-around activities; and

WHEREAS, several adopted plans of the City of Wilsonville, including the Town Center Plan, recognize the need for public investment within the Town Center planning area in order to realize the vision of the Plan; and

WHEREAS, the 2022 Town Center Infrastructure Funding Plan explored multiple funding mechanisms and scenarios in order to construct the infrastructure projects outlined in the Plan and recommended further exploration of urban renewal (tax increment finance) as a critical funding source; and

WHEREAS, the City of Wilsonville engaged the Urban Renewal Task Force, an ad hoc committee of the City comprised of a diverse group of stakeholders, subject matter experts, and residents, in order to guide an in-depth urban renewal feasibility study; and

WHEREAS, the Urban Renewal Feasibility Study is attached hereto as Exhibit A and makes findings, among others, that demonstrate the financial capacity, proposed boundary, and potential projects of a potential Town Center urban renewal area and plan; and

WHEREAS, the primary projects for the proposed urban renewal area and plan include:

- Construction of a new Main Street to establish a city center
- Bicycle and pedestrian improvements, including a bridge over I-5.

- Parks, green spaces and public gathering spaces
- Wilsonville Road intersection pedestrian safety improvements
- Construction of local streets in partnership with private developers for greater connectivity, safety, and the infrastructure necessary to promote development
- Relocating underground utilities; and

WHEREAS, the aforementioned projects needed to redevelop this area, including inflationary and financing costs, are estimated at \$190 million (stated in 2023 dollars). The urban renewal contribution, or needed maximum indebtedness, is \$101 million (stated in 2023 dollars). Other funding sources may include developer contributions, system development charges, operational funds, and grants. Only projects within the specific boundaries of an urban renewal district can be funded through urban renewal tax increment financing; and

WHEREAS, the urban renewal contribution to these projects is projected to result in private investment that will increase the assessed value of the area from roughly \$200 million to nearly \$2 **billion** over the approximate 30-year life of the district; and

WHEREAS, once the Town Center area is developed according to the vision and policies contained in the Town Center Plan, it will increase Wilsonville's tax base and benefit the budgets of all taxing districts within the District after the debt is paid off and the District is retired; and

WHEREAS, the anticipated urban renewal district boundary measures approximately 171 acres and generally includes the area inside and adjacent to Town Center Loop; and

WHEREAS, the City Council finds the voters should be referred a ballot measure as to whether a Town Center Urban Renewal District should be formed and has directed City staff to prepare a ballot title for the measure for the Council to refer to the voters.

NOW, THEREFORE, THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

Section 1. Based on the above recitals, incorporated by reference herein, the City Council refers the question of forming a Town Center Urban Renewal District to City of Wilsonville voters at the May 2024 election. A copy of the prepared ballot title for the measure to be referred is marked Exhibit B, attached hereto and incorporated by reference as if fully set forth herein.

Section 2. The aforementioned ballot measure and vote shall be an advisory vote.

Section 3. This Resolution is effective upon adoption and the ballot title shall be filed with the County elections officer forthwith.

ADOPTED by the Wilsonville City Council at a regular meeting thereof this 18th day of January, 2024, and filed with the Wilsonville City Recorder this date.

JULIE FITZGERALD, MAYOR

ATTEST:

Kimberly Veliz, City Recorder

SUMMARY OF VOTES:

Mayor Fitzgerald

Council President Akervall

Councilor Linville

Councilor Berry

Councilor Dunwell

EXHIBITS:

- A. Town Center Urban Renewal Feasibility Study
- B. Ballot Title