Dundee Urban Renewal Advisory Committee

Urban Renewal Plan Meeting No. 4

Dundee Fire Station Meeting Room
801 N. Highway 99W, Dundee OR 97115

December 7, 2016
6:00 P.M.

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1. **Call to Order**
2. **Approval of Minutes**
3. **Urban Renewal Financial Analysis**
4. **Updated Map and Projects List**
5. **Next meeting**
6. **Adjourn**

The Dundee Fire Station Meeting Room is accessible to persons with disabilities. A request for an interpreter for the hearing impaired, or for other accommodations for persons with disabilities, should be made at least 48 hours in advance of the meeting to Rob Daykin, City Administrator at 503-538-3922.

Dundee Urban Renewal Advisory Committee Meeting
Wednesday, October 26, 2016
Dundee Fire Station Meeting Room

Urban Renewal Advisory Committee (URAC) Chairman Joseph Buck called the meeting to order at 6:05 p.m. Group introductions, including introduction of Andy Parks, subcontractor with the Leland Consulting Group.

Committee Attendance: David Russ, Storr Nelson, Kristen Svicarovich, Francisco Stoller, Joseph Buck, Nick Gilbert, Shannon Stueckle, and Allen Holstein.

Staff Attendance: Renata Wakely, MWVCOG, Rob Daykin, City Administrator, Jessica Pelz, City Planner, Greg Reid, City Engineer, and Andy Parks, Leland Consulting Group.

Community Development Director Renata Wakeley reminded the URAC about the URAC meeting on September 14, 2016, and the review of the draft goals and objectives from the Plan.

Group reviewed the new Vision Statement and general discussion on draft document. There will be opportunities to review the draft again before recommendation to Urban Renewal Agency is made. Minor changes to the draft language and suggestions were noted by the URAC and noted by Wakeley for incorporation into the next draft version.

Action- Wakeley to provide revised draft to URAC at next meeting, including reference to City Charter limitations under "plan duration" section.

Group reviewed the priority projects list provided by Administrator Daykin and included in the meeting packet. Group discussed reasoning why they may or may not wish to winnow the list based upon applicability to boundary area revitalization; connection to goals and objectives; short and long term priorities; limitation on funds that may be available – including maximum indebtedness established by City Charter; and ability to leverage funds.

Action- Daykin and Wakeley to provide revised projects list based upon URAC feedback, including addition of ROW acquisition identified in adopted Dundee TSP; removal of some of the proposed water and storm system improvement projects included in the packet; addition of storm sewer system project between 3rd and 5th Street south of 99W; placing a higher priority of undergrounding utilities along 99W; and addition of a parking plan feasibility study as an eligible planning project.

Based upon some of the revisions/additions to the draft projects list, minor boundary amendments were made to concept map #2, including: addition of the proposed Chehalem Parks and Recreation District property along 5th Street; addition of city owned

residentially zoned property on Alder Street at the southwest corner of the proposed URA; and incorporating more lands east of Alder Street near 11th Street and lands north of 7th Street near Linden Lane.

Action- Wakeley to revise the proposed URA boundary map and provide boundary and assessor data to Leland Consulting Group and Andy Parks so that they can initiate the financial analysis and projections to be included in URA Report.

City Administrator Daykin will be in touch with the group to schedule the next meeting-tentatively set for December 7th. Wakeley discussed next agenda items to include:

- Project schedule to meet 2017 assessor records update,
- Andy Parks and Leland Consulting Group to provide draft financial analysis,
- Wakeley, Parks and Leland to provide draft Dundee Urban Renewal Report, and
- Revised boundary area map to be provided.

Chairman Buck adjourned the meeting at 8:30 p.m.

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Joe Buck, Chair

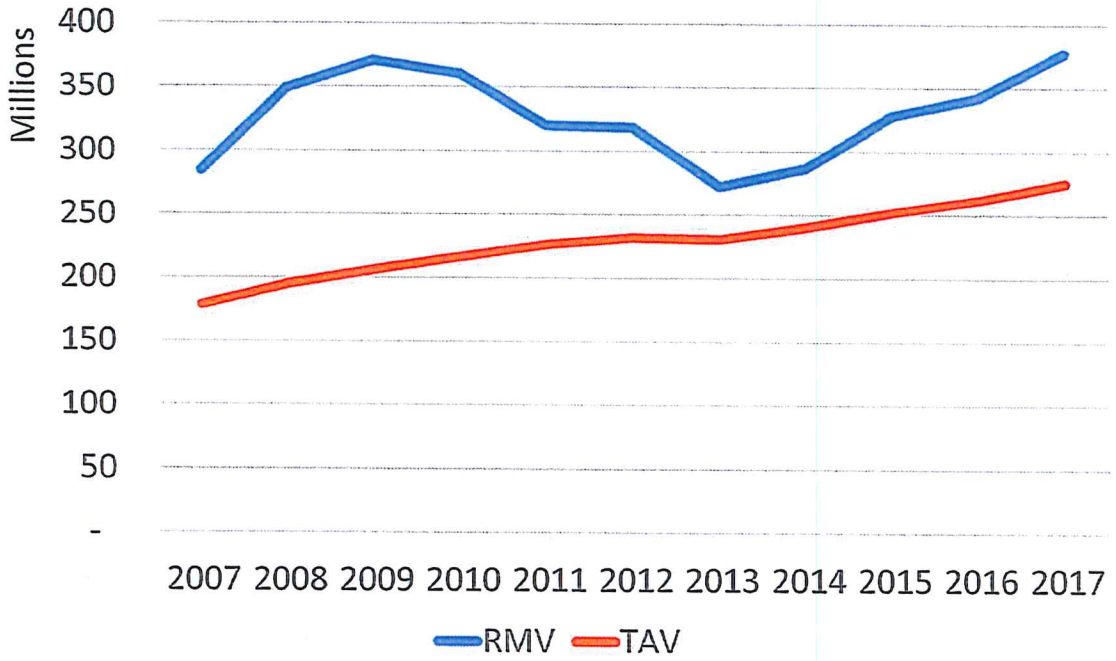
Dundee Urban Renewal Agency

Financial Analysis

December 7, 2016

Dundee Property Values

Real Market Value (RMV) and Taxable Assessed Value (TAV)
Fiscal Years 2007 - 2017



	% Change in RMV	% Change in TAV
Average	3.4%	4.5%
Maximum	22.8%	9.5%
Minimum	-14.4%	-0.5%

City of Dundee
Maximum Indebtedness - DURA

	Real Market Value	Maximum Indebtedness (3% of RMV)
FY 2017	$ 377,927,708	**$ 11,337,831**

City of Dundee

Real Market and Taxable Assessed Value
City/DURA
Fiscal Year 2017

	City	DURA	25% Limit	Amount Over/(Under)	% Over/(Under)
RMV	377,927,708	70,401,384	94,481,927	-24,080,543	-6.37%
TAV	275,808,843	**43,119,300**	68,952,211	-25,832,911	-9.37%
TAV/RMV	73.0%	61.2%			

Amount of frozen base: **$43,119,300**

DURA

Undeveloped Parcels to Developed Parcels
January 2016

- Total parcels 175
- Undeveloped parcels 47 (26.9%)

City of Dundee Tax Rates
Division of Taxes

Taxing Districts	Operating Tax Rate	Local Option Rate	Bonded Debt Rate*	Total
City of Dundee	2.3115	-	0.5832	2.8947
Yamhill County	2.5775	-	-	2.5775
Yamhill County - Ext. Service	0.0449	-	-	0.0449
Yamhill County - Soil & Water	0.0354	-	-	0.0354
Chehalem Park & Recreation District	0.9076	-	0.4202	1.3278
Portland Community College	0.2828	-	0.3957	0.6785
S.D. 29J - Newberg	4.6616	-	3.2139	7.8755
Willamette Regional ESD	0.2967	-	-	0.2967
Division of taxes tax rate	**11.1180**	-	4.6130	15.7310

* None of the bonded debt was issued prior to October 2001, therefore no allocation included in division of taxes

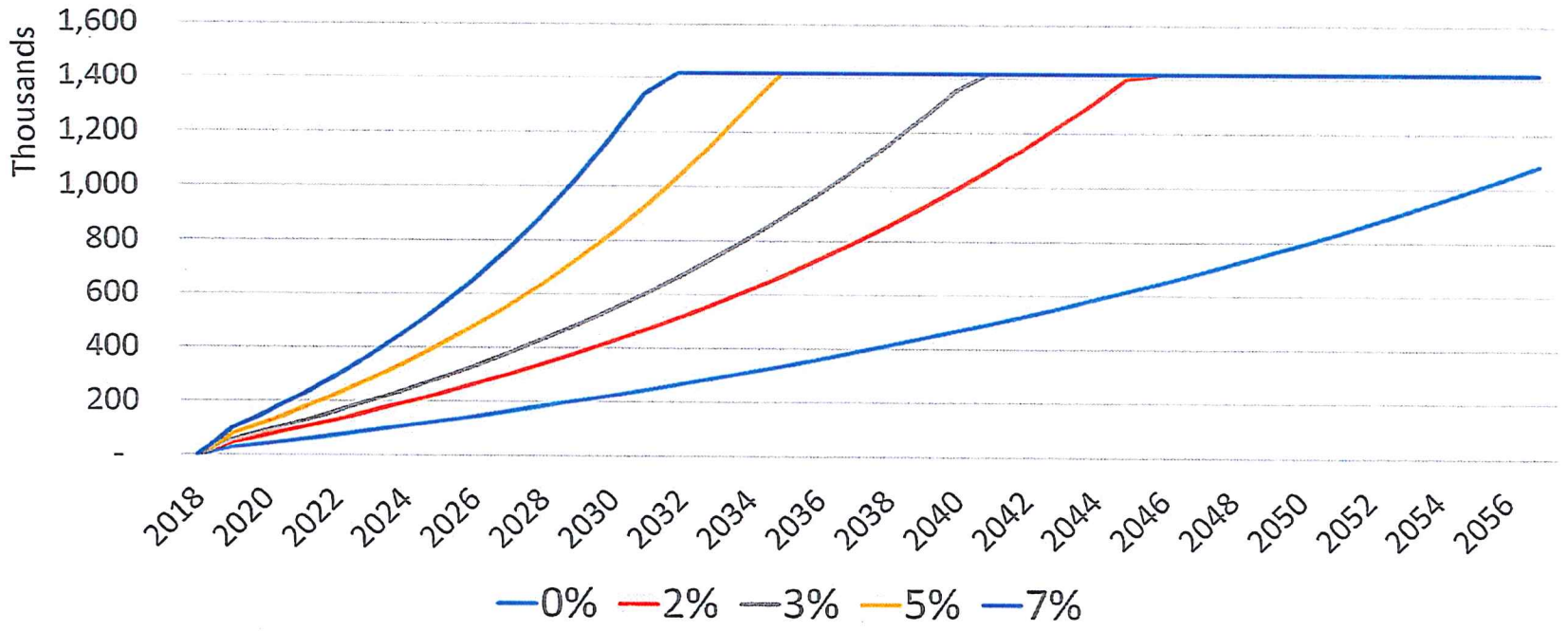
DURA

Financial Schedules - Example

Fiscal Year Ending June 30,	Frozen Base (000's)	Ending Total TAV (000's)	Incremental TAV (000's)	Combined Tax Rate	Projected Levy	ORS 457.470(2)(b)	% increase in TAV	Debt Capacity - City Backed (millions)	Debt Capacity - UR Backed (millions)
2017	43,119	43,119	-	-					
2018	43,119	44,413	1,294	-	-	1,417,229	3.00%	-	-
2019	43,119	45,745	2,626	11.1180	29,196	1,417,229	3.00%	0.20	0.17
2020	43,119	47,117	3,998	11.1180	44,450	1,417,229	3.00%	0.30	0.25
2021	43,119	48,531	5,412	11.1180	60,171	1,417,229	3.00%	0.41	0.34
2022	43,119	49,987	6,868	11.1180	76,358	1,417,229	3.00%	0.52	0.44
2023	43,119	51,487	8,368	11.1180	93,035	1,417,229	3.00%	0.63	0.53

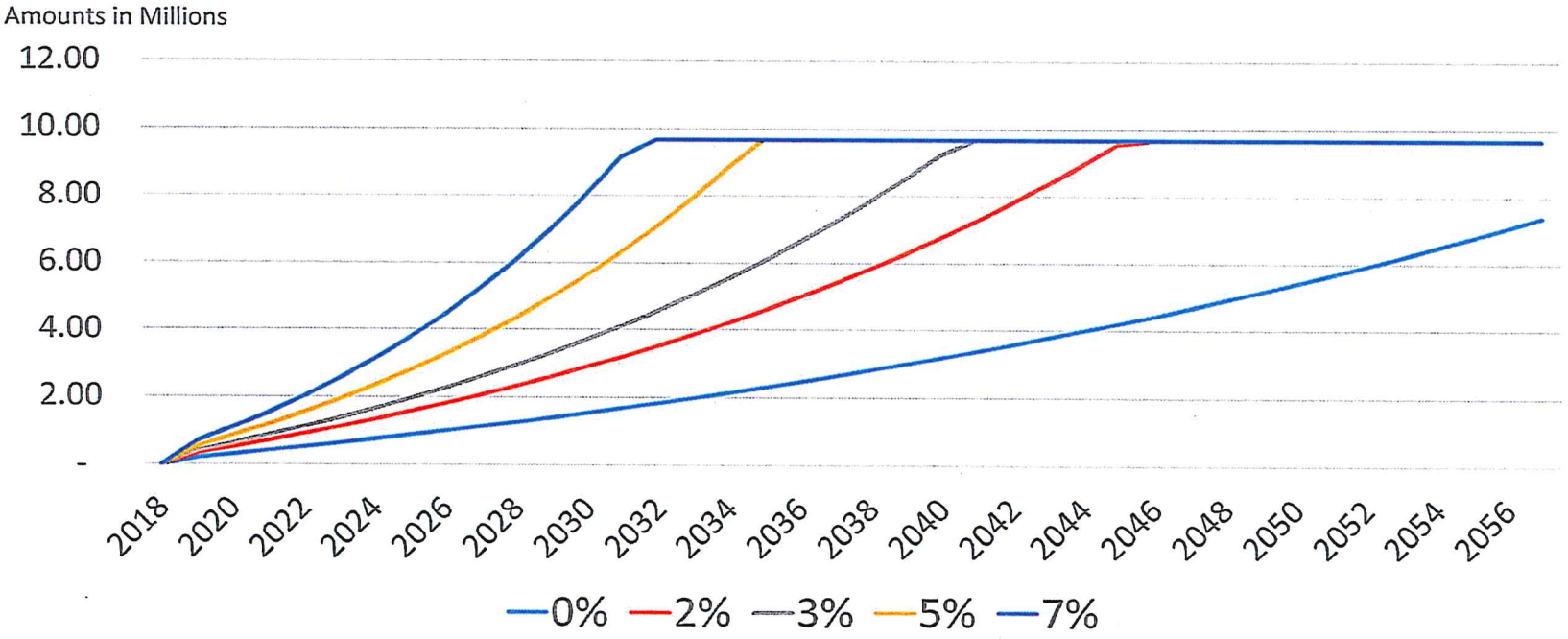
Dundee Urban Renewal Agency

Estimated Property Tax Levies, i.e., Tax Increment
0% - 7% Annual Growth
Fiscal Years 2018-2057



City of Dundee

Urban Renewal Estimated Borrowing Capacity – City Issued Debt
0% - 7% Annual Growth
Fiscal Years 2018-2057

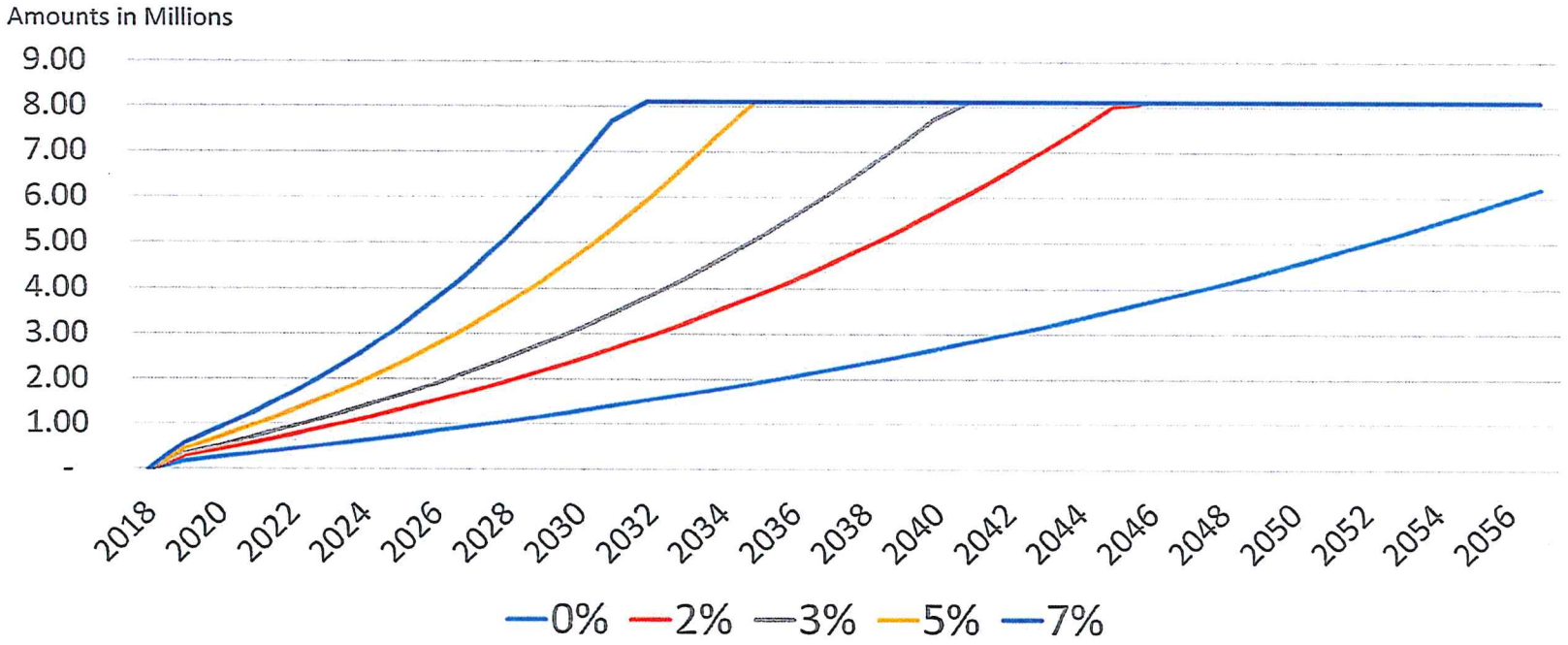


Urban Renewal Estimated Borrowing Capacity

DURA Issued Debt

0% - 7% Annual Growth

Fiscal Years 2018-2057



DURA

Estimated Approximate Year to Close District

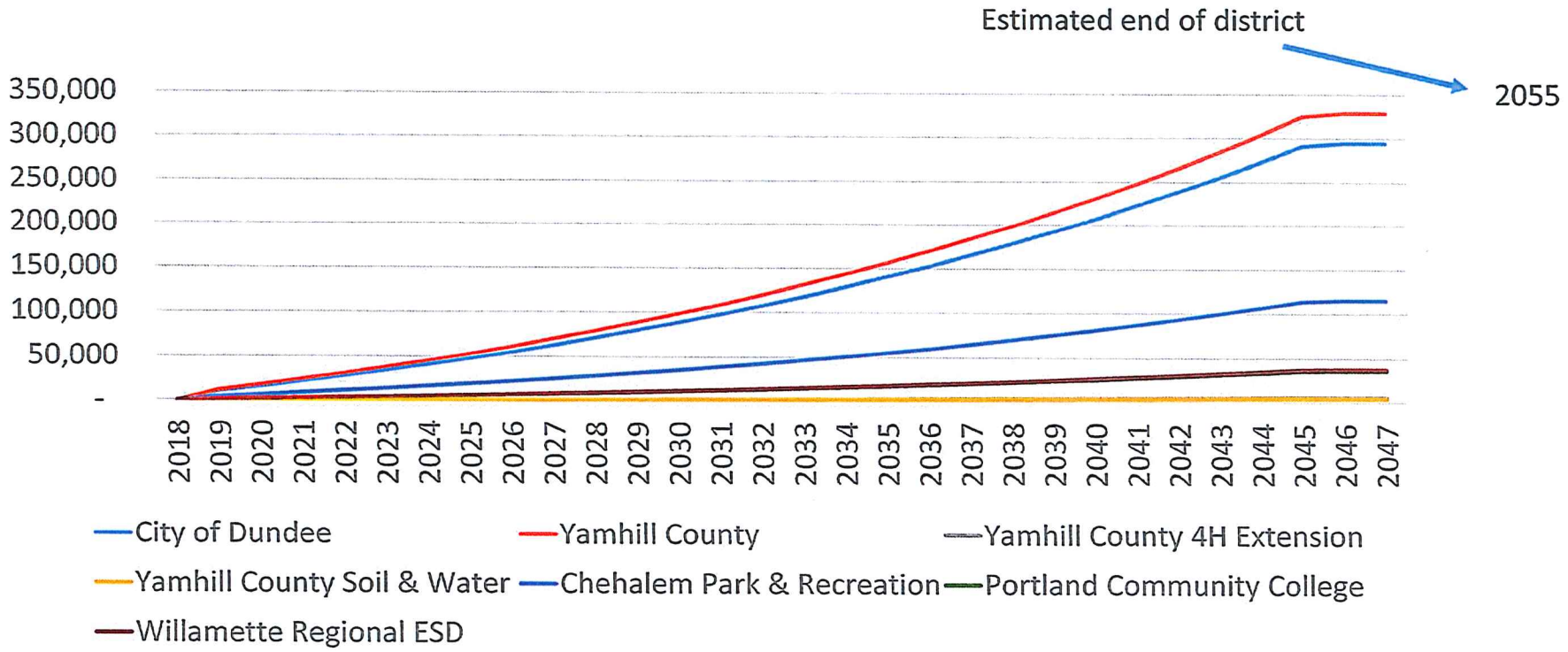
Various Growth and Borrowing Assumptions

Rate of Growth	Using City Issued Debt	Number of Years	Using DURA Issued Debt	Number of Years
0%	2055	38	2057	40
2%	2047	30	2048	31
3%	2045	28	2046	29
5%	2042	25	2043	26
7%	2039	22	2040	23

Estimated Foregone Property Taxes

0% Growth

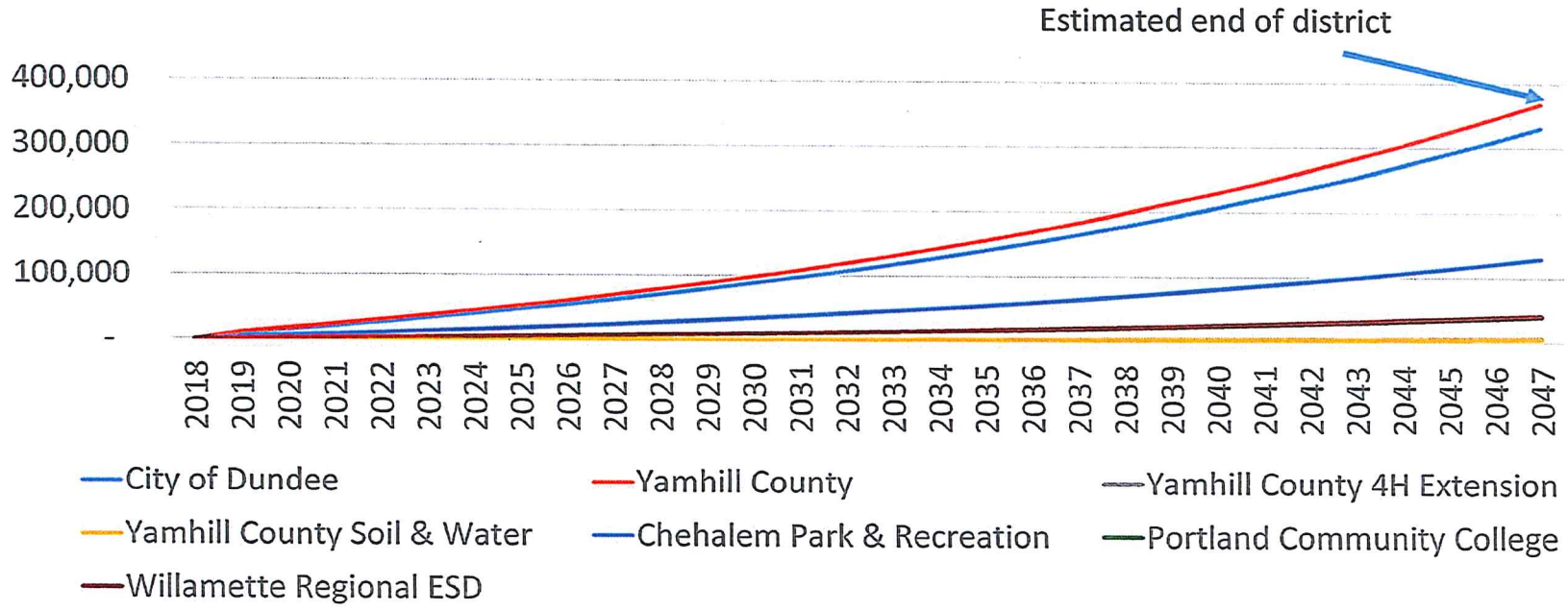
Fiscal Years 2018-2047



Estimated Foregone Property Taxes

2% Growth

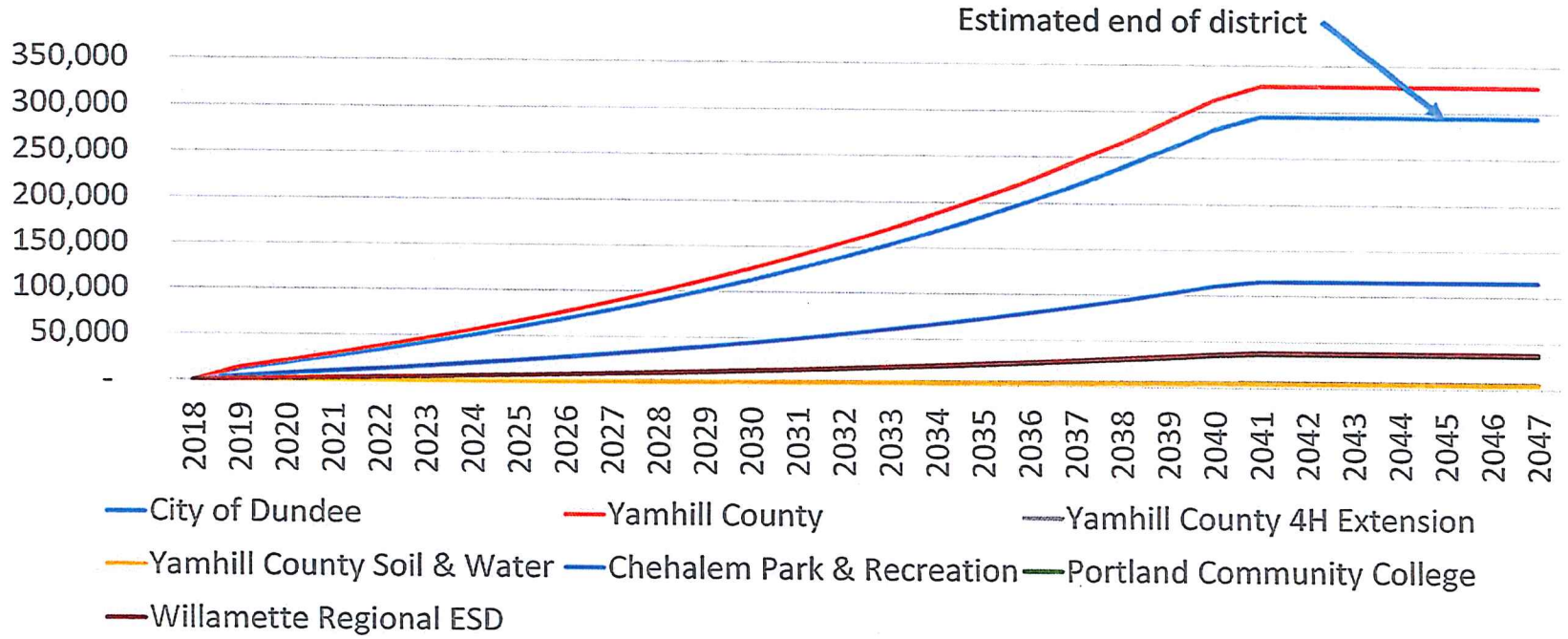
Fiscal Years 2018-2047



Estimated Foregone Property Taxes

3% Growth

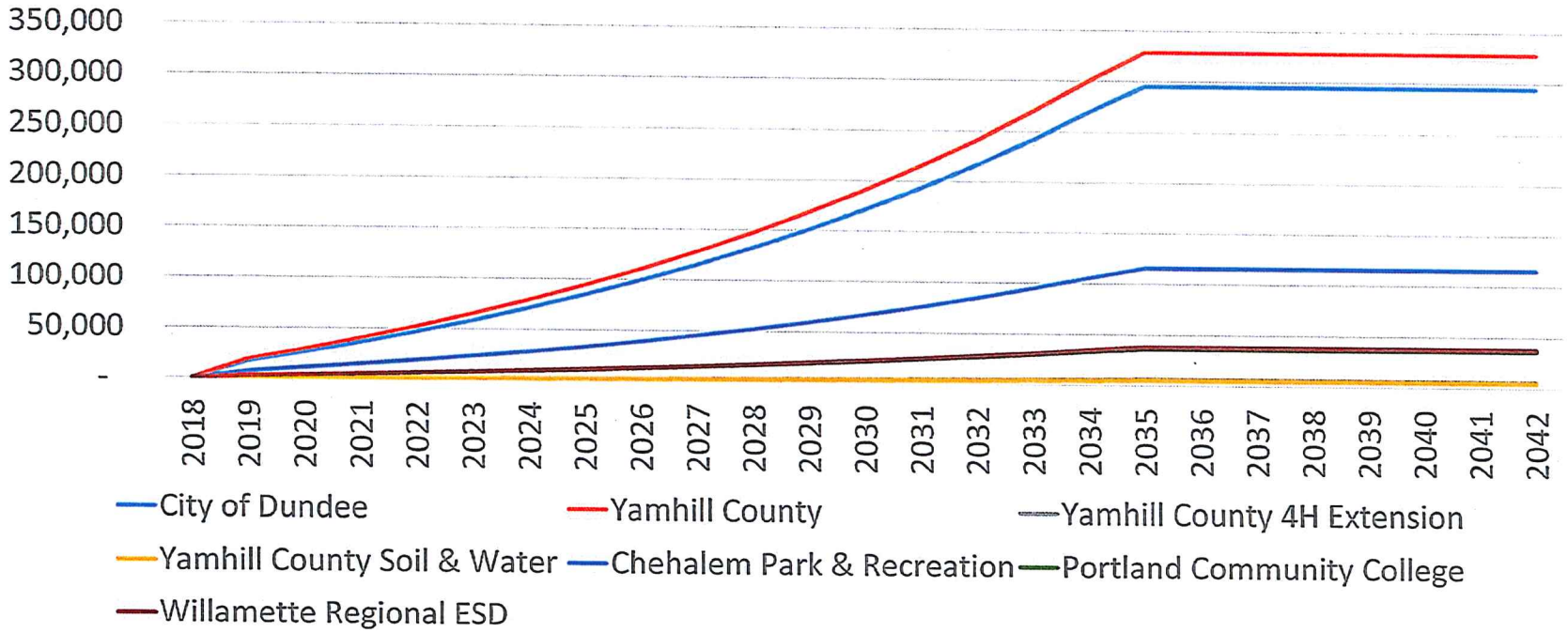
Fiscal Years 2018-2047



Estimated Foregone Property Taxes

5% Growth

Fiscal Years 2018-2042



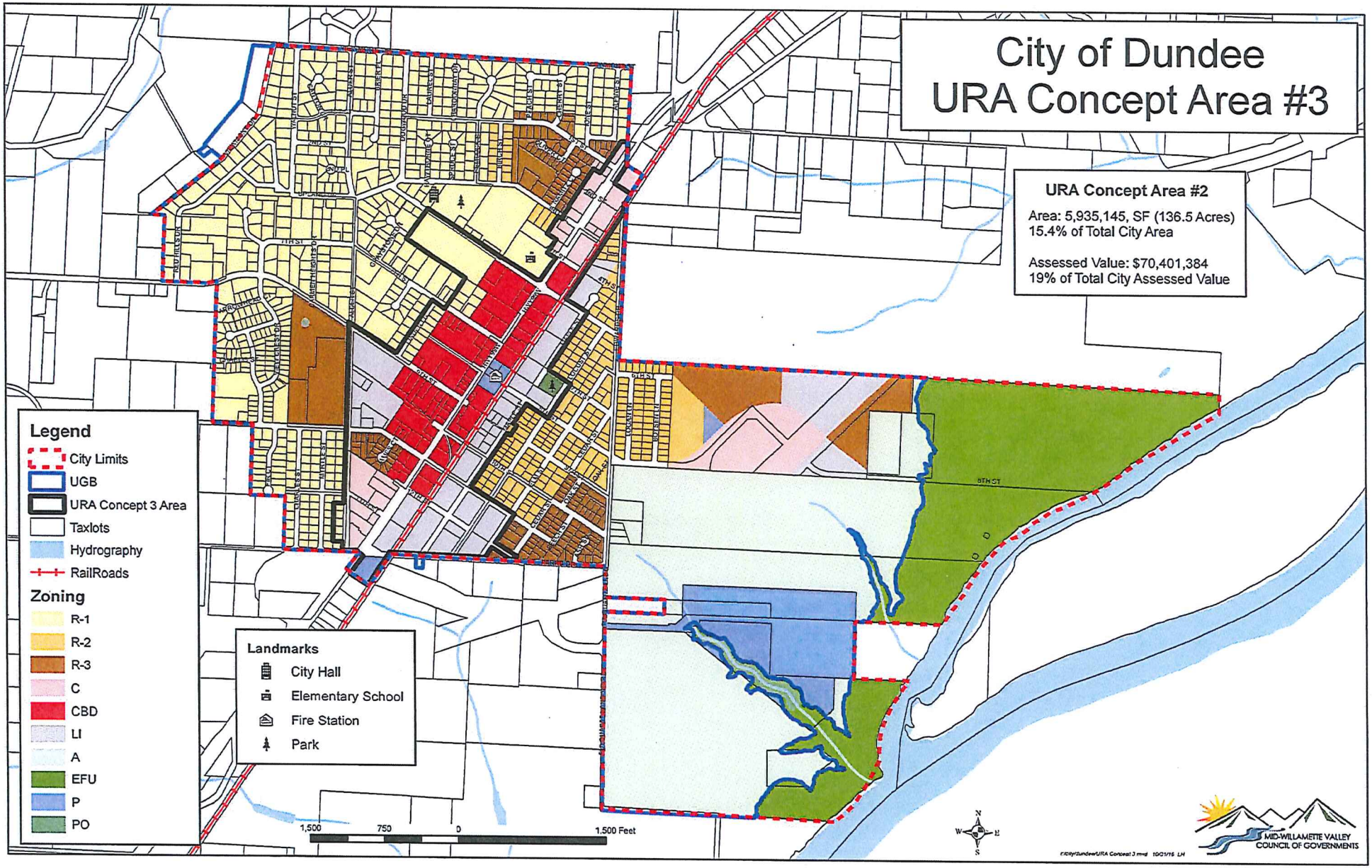
City of Dundee

Estimated Property Taxes Foregone and Collections post UR

Various Growth Assumptions

Rate of Growth	Foregone Property Taxes	Baseline Annual Increment (2.0% growth) Year/Amount	Annual Increment Year/Amount	Amount Over Baseline	% Over Baseline
2%	$3,905,466	30/$331,088	30/$331,088	$ 0	0%
3%	$4,140,003	28/$291,039	28/$409,815	$118,776	41%
5%	$4,287,924	25/$237,842	25/$582,937	$345,095	145%
7%	$4,018,934	22/$191,885	22/$711,667	$519,782	271%

Note: Amounts differ for various taxing districts, % Over Baseline will be the same


City of Dundee
URA Concept Area #3
URA Concept Area #2
Area: 5,935,145, SF (136.5 Acres)
15.4% of Total City Area
Assessed Value: $70,401,384
19% of Total City Assessed Value
Legend
City Limits
UGB
URA Concept 3 Area
Taxlots
Hydrography
RailRoads
Zoning
R-1
R-2
R-3
C
CBD
LI
A
EFU
P
PO
Landmarks
City Hall
Elementary School
Fire Station
Park
1,500
750
0
1,500 Feet
N
W
E
S
MID-WILLAMETTE VALLEY COUNCIL OF GOVERNMENTS

Possible Urban Renewal Projects

	Description	Improvements	Estimate
	Transportation		
1	3rd Street/West of 99W	Sidewalks, curbs, minor widening	$ 36,000
2	3rd Street/East of 99W	Sidewalks, driveway extension	$ 34,000
3	4th Street/East of 99W	Driveway approach/minimum landscaping	$ 8,000
4	5th Street Right Turn Lane	Widen, relocate curb and sidewalk	$ 640,000
5	Sidewalks over RR at 5th Street	Replace 4' wide asphalt path with sidewalk	$ 12,000
6	Maple Street Sidewalk, 7th to 5th	New sidewalk on west side	$ 49,000
7	Maple Street Extension, 7th to 8th	New street, curbs, sidewalks	$ 430,000
8	8th Street Reconstruction, RR to Locust	Widen street, curbs, sidewalks	$ 619,000
9	Maple Street Reconstruction, 11th to 8th	Widen street, curbs, sidewalks	$ 990,000
10	10th Street Sidewalks, Hwy to Maple	Sidewalks both sides, minor widening	$ 273,000
11	11th Street, Hwy to Parks	New collector street, curbs, sidewalks	$ 2,275,000
12	Maple Street Reconstruction, Parks to 11th	New street, curbs, sidewalks	$ 820,000
13	Parks Drive Reconstruction, Hwy to Locust	Widen, curbs, sidewalks	$ 765,000
14	Niederberger/Parks Realignment	Additional right turn lanes	$ 760,000
15	13th Street Construction	New local street, curbs, sidewalks	$ 445,000
16	Alder Street Extension	Collector street, curbs, sidewalks	$ 705,000
17	Alder Street Sidewalk	Completes gap on west side next to 11th	$ 19,000
18	11th Street Sidewalk	Extends sidewalk on north side to Alder	$ 26,000
19	Alder Street, 11th to 9th	Sidewalks, curbs, minor widening	$ 425,000
20	Linden Lane Extension, 11th to 9th	New street, curbs, sidewalks	$ 850,000
21	10th Street Extension, Parking Capacity	New street, curbs, sidewalks, parking	$ 399,000
22	9th Street Reconstruction, Hwy to Alder	New street, curbs, sidewalks, bike lanes	$ 1,432,000
23	Linden Lane, 9th to 7th	Sidewalks, curbs, minor widening	$ 162,000
24	8th Sreet, Hwy to Linden, Parking Capacity	New street, curbs, sidewalks, parking	$ 750,000
25	7th Steet Sidewalk	Completes gap on south side near Linden	$ 18,000
26	7th Steet Sidewalk	Completes gap on north side	$ 10,000
27	7th to 5th Connection	New street, curbs, sidewalks	$ 1,245,000
28	5th Street Collector	Widen, curbs, sidewalks	$ 405,000
29	Graystone Extension, 6th to 5th	New street, curbs, sidewalks	$ 295,000
			$ 14,897,000
	Water System		
30	Hwy 99W Water Line Ugrade, 1st to 3rd	Replace 4" line with a 10" line - 400 feet	$ 96,000
31	Hwy 99W Water Line Ugrade, 5th to 7th	Replace 4" line with a 10" line - 300 feet	$ 72,000
32	9th Street Water Line Upgrade, Hwy 99W to Alder	Replace 4" line with a 8" line- 1,300 feet	$ 249,600
33	Hwy 99W Water Line Ugrade, 10th to 11th	Replace 4" line with a 10" line - 150 feet	$ 36,000
34	Hwy 99W Water Line Ugrade, 12th to 13th	Replace 4" line with a 10" line - 400 feet	$ 96,000
			$ 549,600
	Storm Water System		
35	New 8th Street, Linden to Hwy 99W	Catch basins, 340 ft of 15" pipe	$ 48,000
36	System Extension, Hwy to RR near 8th Street	180 ft of 24" pipe	$ 32,000
37	System Extension next to RR, 8th to 10th	Manhole, 600 ft of 36" pipe	$ 163,000
38	Replace ditch, Hwy to RR near 10th Street	180 ft of 30" pipe	$ 36,000
39	System Extension next to RR, 10th to 11th	Manhole, 350 ft of 36" pipe	$ 94,000
40	Replace ditch on Alder, 11th to 13th new street connection	Manholes, catch basins, 600 ft of 42" pipe	$ 191,000
41	4th Street, South of Hwy 99W	Need project explanation	$need cost est
			$ 564,000
	Undergrounding		
42	Hwy 99W Crossings - PGE only, 1st to 12th	11 bores, 17 service conversions, 1700 feet	$ 734,000
43	5th Street - South Side - RR to City Hall	1 bore, 5 service conversions, 1700 feet	$ 609,000
44	7th Street - North Side - Hwy 99W to Linden	1 bore, 2 service conversions, 650 feet	$ 243,000
45	9th Street - Both Sides - Hwy 99W to Alder	1 bore, 7 service conversions, 1300 feet	$ 509,000
			$ 2,095,000
	Other Improvements		
46	Façade Grant Program	Matching grants for businesses	$ 60,000
47	Commercial Core Community Plaza (2011 Vision project)	Pedestrian ways, landscaping, seating areas	$ 120,000
48	Acuisitions/Consolidations	Various Locations - Net cost after resale	$ 50,000
49	Public Parking Plan & Facilities (3)	72 spaces with landscaping/lighting	$ 673,000
			$ 903,000
		Total Projects	**$ 19,008,600**