

Dundee Urban Renewal Agency
Board Meeting Agenda
January 17, 2017



6:00 pm **Fire Hall Community Room**
801 N. Highway 99W

- 1. Call to Order**
- 2. Amendments to the Agenda**
- 3. Public Comment:** Speakers will be allowed up to 5 minutes to speak after being recognized by the Chair.
- 4. Dundee URA August 16, 2016 Meeting Minutes**
- 5. Joint Agency/Advisory Committee Urban Renewal Plan Workshop**
 - 5.1 Draft Urban Renewal Plan**
 - 5.2 Report on the Dundee Urban Renewal Plan**
 - 5.3 Urban Renewal Plan Adoption Schedule**
- 6. Agency Member Concerns**
- 7. Adjourn**

The meeting location 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, Executive Director at 503-538-3922.

Dundee Urban Renewal Agency Board Meeting Minutes

August 16, 2016

Call to Order

Chair Russ called the meeting to order at 7:03 PM.

Attendance

Dundee Urban Renewal Agency Attendance

Present: Chair David Russ, Storr Nelson, Ted Crawford, Jeannette Adlong, Doug Pugsley, Tim Weaver, and Kristen Svicarovich.

Dundee Urban Renewal Advisory Committee Attendance

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

Staff Attendance

Rob Daykin, Executive Director and Melissa Lemen, Administrative Assistant.

Public Attendance

Renata Wakeley, Community Development Director, Mid-Willamette Valley Council of Governments

Amendments to the Agenda

None.

Public Comment

None.

Approval of Minutes

The motion was made and seconded approving the July 19, 2016 Dundee Urban Renewal Agency Board Meeting Minutes. **The motion** passed unanimously.

Joint Agency/Advisory Committee Urban Renewal Plan Workshop

Call Urban Renewal Agency Committee Meeting to Order

Chair Russ called the meeting to order at 7:03 PM.

Nominate Advisory Committee Chair

Executive Director Daykin informed that an Advisory Committee Chair will need to be nominated by the members of the Dundee Urban Renewal Advisory Committee. **The motion** was made and seconded to approve Joe Buck as the Chair of the Dundee Urban Renewal Advisory Committee. **The motion** passed unanimously.

Role of Advisory Committee

Renata Wakeley, Community Development Director, Mid-Willamette Valley Council of Governments, advised that she, along with assistance from her Executive Director, Jennie Messmer, will be assisting the Advisory Committee. Ms. Wakeley advised that the Advisory Committee will be providing recommendations and guidance to the Urban Renewal Agency (URA), and assist in development of the Urban Renewal Plan. Ms. Wakeley reviewed the

Dundee Urban Renewal Plan process as noted in her visual presentation. She added that it is up to the URA to gauge the level of public involvement, what they want, and how quickly we move forward. Ms. Wakeley also clarified that the Committee will make recommendations to the Agency, it then goes to Planning Commission and lastly to City Council. Ms. Wakeley advised that she will be working with the City Staff on the projects themselves as she assists in guiding us through the process, but that the legal and financial plan has been subcontracted out to the Leland Consulting Group. They will be completing the Urban Renewal Plan. Jennie Messmer will also be assisting in this process; she managed the URA in Klamath Falls and serves on the URA for the City of Silverton where she currently resides. Storr Nelson inquired about what Urban Renewal Plans that Ms. Wakeley has worked on. She indicated that she has worked on the City of Carlton's Urban Renewal and is currently working with the City of Stayton.

Ms. Wakeley advised that as part of the adoption of an Urban Renewal Plan, the City Council will need to make a designation of blight in the community. She indicated that, in addition to infrastructure and other improvements, Urban Renewal can also be used to improve underutilized properties and also parks, including recreational trails.

Ms. Wakeley reviewed Tax Increment Financing (TIF), as outlined in her presentation. She advised that the level of detail within the Urban Renewal Plan can vary; individual projects can be specified, or there can be more of a general emphasis on goals and objectives. She reviewed that the Agency will need to make findings in funding those projects, showing how the project that they are participating in or starting aligns with the objectives laid out in the Plan. Revenues for Urban Renewal are generated by an increase in the total assessed value in an Urban Renewal Area for the time the area is established. Discussion further ensued regarding this process.

Storr Nelson asked for clarification regarding notifying the other taxing districts. Ms. Wakeley advised that we are required to do this by a state statute, and discussed this in greater detail. Executive Director Daykin further explained the importance of this part of the process where, although something is being given up, we're going to try and demonstrate that in the end they're going to get something back; there will be an overall gain to the entire community. This needs to be communicated clearly and carefully. He reminded the group that the ordinance adopting the Plan is subject to referendum. Ms. Wakeley reviewed that it's important to not only look at the impacts financially to the taxing districts to make sure that they are aware, but also to have them involved in the list of projects that are being proposed. Ms. Wakeley reviewed some of our local issues found within the 2015 Feasibility Study done

Ms. Wakeley explained in greater detail how Urban Renewal works, as also noted in her visual presentation. She reviewed the impacts on taxing districts, using information contained in her presentation as well. She indicated that the report that is part of the Plan that is being created will provide an analysis of the impacts on taxing districts within the jurisdictions. Ms. Wakeley also noted that is required by statutes as well. Under different law, school districts will receive substantially the same revenue as in Oregon the funding is all collected, equalized, and then distributed on a per student basis.

Ms. Wakeley reviewed the "Impacts on Other Taxing Districts" chart within her presentation. Daykin pointed out, regarding the chart, that a lot of the listed entities are much larger districts,

therefore the relative effect is less than the City of Dundee as a percentage of their total tax revenue.

Storr Nelson inquired about whether there have been enough Urban Renewal Districts completed that to get an idea of how long before these entities will receive their forgone taxes paid back. Ms. Wakeley indicated that she believes it is typically within 7-9 years upon expiration of the district.

Overview of Urban Renewal and 2015 Dundee Urban Renewal Feasibility Study

Ms. Wakeley provided an overview of the Feasibility Study done in 2015. She advised that the Urban Renewal Plan will ultimately need to identify projects, but there is also a requirement for Staff to tie these projects back to the Transportation System Plan, Development Code & Comprehensive Plan. Ms. Wakeley advised that she will be working with the Advisory Committee with regard to these items. She informed that when considering projects, and reducing barriers or blighted properties, we also must show how this aligns with the Comprehensive Plan and Development Code.

Additional details pertaining to the Feasibility Study overview for Concept Area 2 were discussed. An expectation of \$8.3 million dollars to be used as part of that increment that the URA can then complete projects was discussed.

Points of Discussion Included:

- General ideas for the types of projects that can be completed with urban renewal including: public improvements, sustaining and building upon areas within the established urban renewal area to preserve identity; Gateway projects or wayfinding signage; parks and greenspace; and corridors (aligning with the transportation system plan).
- Dundee's small Façade Renewal Program which Ms. Wakeley informed could be given additional funding as part of Urban Renewal. She outlined further specifics regarding this option.
- Discussion regarding the possibility of other property improvements as well as acquisition of easements and right-of-way. Ms. Wakeley indicated that it was noted during the Feasibility Study that the Transportation System Plan (TSP) does identify some right-of-way areas that dead-end and are proposed to pass through. She explained that the Agency needs to determine whether property acquisition is something that they want to include as something that's eligible in the Plan. Inclusion of this in the Plan means that it's something that may be allowed for; it doesn't mean that it must be done. Additional details regarding this were discussed.
- Discussion regarding the administration costs involved with the Plan. Ms. Wakeley advised that it is helpful to include general planning because there is some administration work that comes with Urban Renewal, and the City will need to provide certain reports. There are

some administration costs which were discussed in greater detail. The work for this Plan is an eligible expense to be reimbursed if the City chooses to use it.

Sample copies of goals & objectives from three other communities were provided to Agency and Committee members to review. The details of these were reviewed. Chair Russ advised that he feels broad goals over the long-term are important. He reviewed that the original goals stemming from the feasibility study were to remove barriers for commercial development, and also ensure livability and transportation in Dundee. Allen Holstein pointed out there has been a lot of generalized talk over the years with regard to particulars in Dundee, and that now may be the time for more specifics to be discussed.

Joe Buck asked for clarification about the responsibilities of the Committee. He inquired about whether they will have specific projects identified in which to accomplish the goals of the Plan. Ms. Wakeley advised that the goals may be very specific or may be broader, but regardless there will be very specific projects identified. She encouraged the group to consider more generalized goals and objectives to allow for some flexibility and potentially avoid having to go back and amend the Plan later, although this can be done if necessary. Mr. Buck informed that some more specific ideas/plans may also be appropriate, which could give the community a clearer picture of the vision of the Plan. Discussion ensued regarding this with Ms. Wakeley and the group.

Potential Goals & Objectives that were discussed for the City of Dundee included:

- Infrastructure and Transportation: Concerns were expressed by the group regarding the storm water in Dundee, regarding the fact that this may impact the future development of the area negatively if not addressed. Conversation ensued about how this could be a part of the Plan in more generalized terms.

Ted Crawford expressed his concerns regarding the connection of both sides of Dundee with regard to the infrastructure, and suggested this as a goal. Mr. Crawford pointed out that more accessible movement of residents from the river side of the City to the hill side would be beneficial for Dundee.

The transportation plan (with specific regard to trails) was discussed, as well as sidewalks. Executive Director Daykin advised that the Open Space & Park Plan identified a number of different features within the area, including swale area identified as a possible trail connection (in the Concept 2 boundary). Not included in the Concept 2 boundary are the five lots on Alder street owned by the City. There is a well building on that site. At one time there was a Concept Park Plan created that showed this as a community gathering spot which would interface with the commercial uses and the residential uses. This idea was discussed in greater detail.

- Affordable Attainable Housing: Ted Crawford voiced concerns regarding affordable attainable housing in Dundee. He suggested that if land and site improvements were made more affordable, potentially Habitat For Humanity could purchase property and construct

homes in the City. Thoughts and ideas regarding the potential for affordable attainable housing in Dundee were further discussed amongst the group. Specific details were also discussed with regard to how Urban Renewal could help offset some of the costs associated with the improvements needed. Kristen Svicarovich also supported the idea of affordable attainable housing. Ms. Wakeley noted this interest as a potential goal, and noted affordable attainable housing to be potential workforce housing within the community as well. Daykin informed that there are multiple ways to accommodate affordable housing including land acquisition, paying for SDC charges, and possibly providing for public facilities (streets, etc.) depending on the project. Ms. Svicarovich raised a question regarding the prioritizing of projects, and inquired as to how decisions will be made regarding what resources will be used for each. She further inquired about clarification of what tools might be available to be used. Ms. Wakeley advised that she will work with the Advisory Committee regarding these concerns.

- **Additional Public Parking:** The need for additional public parking was discussed. Storr Nelson pointed out the importance of this goal with regard to maintaining the pedestrian friendly environment in Dundee. He suggested that the addition of a couple of new parking areas would help the downtown. Daykin felt that presently there isn't a real issue with parking, noting the excess parking capacity on the east side of the highway and that the problem in the 7th Street area is due to the new Red Hills Market serving as a public gathering location as much as a dining/shopping venue. Daykin noted that as new development occurs there will be additional parking that will add to the overall parking space inventory.
- **Pubic Gathering Space/Parks:** Executive Director Daykin briefly discussed the possibility of adding a public gathering space if it were desired to encourage more activity in the downtown. Conversation ensued and specific ideas were discussed pertaining to some of the potential possibilities in Dundee. Chair Russ suggested the idea of holding off on adding park space until initial higher priority projects were completed. Ted Crawford reviewed the previously discussed idea of a 5th Street Civic Core. Daykin discussed the orchard area on 5th street, owned by Jan Sander, which is presently being acquired by CPRD. He informed that the owner would like to see the property used for community use. Daykin further discussed how adding this to the Plan could potentially assist CPRD in making this a reality. Mr. Crawford suggested including the present Dundee Elementary school property to this community development idea, as a new elementary school will likely be built in the next twenty years. Discussion further ensued regarding potential options and costs associated with some of these ideas. Ms. Svicarovich pointed out that she feels Goal 3 within the Dallas Downtown Urban Renewal Plan reflects some our goals similarly. Ms. Wakeley reviewed the potential objectives regarding this with the group.
- **Historic Property/Building Preservation:** Thoughts and ideas regarding historic property/building preservation in Dundee were discussed. Important historic buildings named were the Dundee Women's Hall, Methodist Church, and the Red Train Transformer

Building. Ms. Wakeley led a detailed discussion regarding the specifics of adding historic property/building preservation to Dundee's list of goals and objectives.

Ms. Wakeley advised that following this meeting, she will be working with the Advisory Committee to try and refine and draft these goals and objectives. She further indicated that she will begin the process of refining the goals and objectives now based on discussions tonight. She indicated that she will begin with 5-8 goals and add some text that the Advisory Committee can begin working with. Ms. Wakeley advised that the Plan doesn't need to be locked in until August of 2017.

Storr Nelson pointed out the importance of public involvement throughout this process, including during the plan development as well as the implementation of the plan. He suggested going beyond the minimum requirements with regard to public involvement. Daykin informed of the requirement of the annual report, and indicated that this could be promoted in the City newsletter as well as with other special notices. He also suggested notifying the public as decisions are being made to potentially gain their input. Mr. Crawford suggested the idea of creating a website link on our City website page that would contain all of the information available, and then providing that information to citizens through our newsletter. The consensus was that this would be a favorable idea.

Storr Nelson inquired about whether there are any downtown design standards or codes that could be updated or included in the Urban Renewal District. Daykin pointed out that the Council recently developed new design guidelines for commercial and industrial zones. Crawford inquired about mixed use codes in the commercial area to which Daykin responded that this is allowed, and there are standards in place for that. Joe Buck inquired about whether or not the City has any design standards for new buildings to which Daykin affirmatively replied and briefly discussed. Further discussion ensued regarding building specifics as well as the types of projects that are appealing for the City of Dundee. Joe Buck pointed out that if the Urban Renewal Agency purchases property and then partners with a developer, the citizens of Dundee have more of a say in terms of what they want that developer to do. He suggested that it would then be more of a partnership than it would be otherwise if the developer did the project themselves.

Daykin asked the Agency what their expectations are regarding projects, and suggested the idea of Urban Renewal possibly paying 100% of right-of-way acquisition. The developer would still need to build the streets, but Urban Renewal could potentially pay for the right-of-way acquisition if none exist. He further suggested the idea of the developer paying for their own waterline improvements.

Ms. Wakeley reviewed with the group some of the many options available within the Urban Renewal Plan including shared funding of public improvements, grants, loans, property acquisition, etc. Daykin pointed out that every Plan is unique to each community. Joe Buck suggested considering projects which "give the most bang for the buck" in order to propel development and redevelopment. Mr. Buck pointed out that doing what we can to make things more palatable to potential developers is what we need to do for the Plan to be feasible; which will also subsequently allow the City to then be able to do other kinds of projects that may not

directly impact. Ms. Wakeley advised that when discussing the project list, having the City Engineer or Public Works being present for those conversations could be helpful. Mr. Crawford pointed out that it would be beneficial to solicit some feedback from those who have been trying to develop their property to potentially find out what the City can do to lower those barriers. Discussion further ensued regarding thoughts and ideas pertaining to the Urban Renewal District. Chair Russ pointed out that he feels it's important to have a balanced commercial area, which he doesn't feel Dundee has now. He also shared his support of focusing more specifically on the short-term projects, and leaving the long-term projects until they reveal themselves.

Project Timeline and Next Steps

Prior to the next meeting Ms. Wakeley advised that she will draft goals and objectives as well as an intro document. She indicated that the Advisory Committee should then come back together to review that information. Following approval of the goals and objectives, the group will start talking about project descriptions which align with the goals set forth. Ms. Wakeley encouraged additional meetings be held in her absence if the Committee is willing. She reminded the group that she has a limited number of hours and times that she is available to engage with the group within her contract. She also advised that she needs to limit how often the financial consultant attends meetings as well. Mr. Crawford inquired about the process of prioritizing projects to which Ms. Wakeley responded that will be addressed at Meeting #3. She further informed that once there is a draft project list, then the City Engineer can provide a cost estimate and prioritizing can begin. Ms. Svcarovich inquired whether the draft project lists are primarily being pulled from other planning documents which Ms. Wakeley confirmed.

Doug Pugsley suggested frequent shorter Urban Renewal updates preceding the City Council meetings. Daykin will be reporting back to the URA in advance of Council meetings.

Select Next Meeting Date

Different options for future meetings were discussed amongst the group. Although a date for the next Dundee Urban Renewal Advisory Committee was not officially set, though it will likely be in the month of September. Ms. Wakeley advised that she will draft a timeline of must-meet dates moving backward from the deadline.

Agency Member Concerns

None.

The Dundee Urban Renewal Agency meeting was adjourned at 9:22 PM.

David Russ, Chair

Rob Daykin, Executive Director

DURA AGENDA REPORT

To: Dundee City Council and Urban Renewal Advisory Committee
From: Renata Wakeley, Mid-Willamette Council of Governments
Date: January 11, 2017
Re: Urban Renewal Plan Joint Work Session

Background

In 2015, the City of Dundee completed a study to examine the feasibility of establishing an urban renewal area within the City of Dundee. Results of the study found there were no technical or legal obstacles to the feasibility of establishing an urban renewal area. However, concerns were raised by the City Attorney regarding the language in the Dundee Charter for urban renewal. Subsequently, the City Council placed a measure on the ballot for the May 17, 2016 special election to modify the Dundee Charter. Measure 16-180 passed by a margin of 795 to 108 (over 88 percent affirmative)¹.

In June 2016, the Dundee City Council adopted Ordinance 546-2016 establishing the Dundee Urban Renewal Agency and elected the City Council as the initial Urban Renewal Agency. The City Council also amended the Dundee Municipal Code via the same Ordinance, adding a new Chapter 2.36 Urban Renewal Agency, granting authority to the Agency to adopt bylaws to govern the conduct and business of the Agency as authorized by Section 2.36.060 of the Dundee Municipal Code. In 2016, the City also entered into a contract with the Mid-Willamette Valley Council of Governments for assistance with drafting the Urban Renewal Plan and Report.

Between August and December 2016, the designated Urban Renewal Advisory Committee met on three duly noticed work sessions to review and comment on the progression of the draft report. The attached serves as the most current draft Dundee Urban Renewal Plan.

Requested Action

Attached please find the draft Dundee Urban Renewal Plan and Report including:

- Urban Renewal Boundary Map
- Urban Renewal Goals and Objectives
- Summary and Description of Eligible Urban Renewal Projects, and cost estimates
- Project Financing and Revenue Projections

Staff will review components of the draft Plan and Report, with assistance from the Urban Renewal Advisory Committee, and is asking the Advisory Committee and City Council to review and finalize comments/revisions on the Urban Renewal Plan and Report at tonight's meeting.

Next steps

The draft schedule below provide a timeline for completion and adoption of the Urban Renewal Plan.

January 17, 2017	Joint work session between City Council and Advisory Committee
January 20, 2017	Public Hearing Notices (ORS 457.115) <ul style="list-style-type: none">• Publish the PC and CC hearing dates in paper• Mailed notice of PC and CC hearing dates to all taxing districts and property owners, including: owners of real property location within the municipality; electors registered in the municipality; sewer, water or other utility customers in the municipality; or postal patrons in the municipality.• Mail a copy of draft plan to all taxing districts
February 7, 2017	Staff and COG consultation meetings with taxing districts based upon financial analysis at – CPRD Administration Offices
February 15, 2017	6 pm Open House and 7 pm Planning Commission informational meeting on Urban Renewal
February 9/23, 2017	Yamhill County Board of Commissioners URA presentation
March 15, 2017	Planning Commission public hearing and recommendation on Urban Renewal Plan
April 4, 2017	City Council public hearing to adopt the Urban Renewal Plan and 1 st reading of the Urban Renewal Ordinance (non-emergency ordinance).
April 18, 2017	City Council 2nd reading of the Urban Renewal Plan Ordinance.
4 days following Ordinance finalization (ORS 457-095)	Publish Notice of Adoption of Ordinance (ORS 457.115)
May 2017	Record Urban Renewal Plan Ordinance with Yamhill County (ORS 457.125)



CITY *of*
DUNDEE
Oregon

URBAN RENEWAL PLAN

January 9, 2017 DRAFT

LIST OF PARTICIPANTS:

Urban Renewal Agency Board

David Russ, Chair

Jeannette Adlong

Ted Crawford

Storr Nelson

Doug Pugsley

Kristen Svcarovich

Tim Weaver

Urban Renewal Advisory Committee

David Russ, Urban Renewal Agency Chair

Storr Nelson, Urban Renewal Agency Member

Kristen Svcarovich, Urban Renewal Agency Member

Francisco Stoller, Planning Commission Member

Joseph Buck, Tourism Committee Member

Nick Gilbert, Parks Advisory Committee Member

David Ford, Citizen-at-large

Shannon Stueckle, Citizen-at-large

Allen Holstein, Dundee Business Representative

City of Dundee Staff

Rob Daykin, City Administrator

Greg Reid, City Engineer

Jessica Pelz, City Planner

Shelby Rihala, City Attorney

Prepared by

Renata Wakeley, Mid-Willamette Valley Council of Governments

Chris Zahas, Leland Consulting Group

Andy Parks, GEL Oregon, Inc.

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DUNDEE URBAN RENEWAL VISION STATEMENT

To revitalize the business district corridor to serve as the primary cultural, tourist, commercial core serving Dundee's citizens and visitors; encourage continued growth and development of the business district corridor; and enhance Dundee's distinct character and sense of place. The redevelopment of the business district corridor should create a vibrant area that can attract the public during both day and evening, create a pleasant multi-modal environment with connectivity to other areas of the community and attract a diverse mix to the commercial corridor.

The redevelopment of the business district corridor and creation of an urban renewal plan requires commitment from both the public and private sectors. The Urban Renewal Agency will ensure the opportunity for citizens to be involved in all phases of the urban renewal implementation process to: increase community understanding of the benefits received from the use of public funds in redevelopment activities; work to maintain strong public and private participation in the process; and provide regular opportunities for public input throughout the implementation process.

I. INTRODUCTION

A. General

In 2015, the City of Dundee, working with the Mid-Willamette Valley Council of Governments, completed a study to examine the feasibility of establishing an urban renewal area within the City of Dundee. Results of the study found there were no technical or legal obstacles to the feasibility of establishing an urban renewal area. However, concerns were raised by the City Attorney regarding the language in the Dundee Charter for urban renewal. Subsequently, the City Council placed a measure on the ballot for the May 17, 2016 special election to modify the Dundee Charter. Measure 16-180 passed by a margin of 795 to 108 (over 88 percent affirmative)¹.

The following plan serves as the City of Dundee's Urban Renewal Plan. The Plan has been prepared in accordance with Oregon Revised Statutes (ORS) 457, and all applicable laws and ordinances within the State of Oregon and City of Dundee as required to legally establish an Urban Renewal Area within the City of Dundee.

The Urban Renewal Plan identifies the goals, objectives and projects to improve deteriorated conditions within the City of Dundee Urban Renewal Area through the use of tax increment financing. This method of financing allows the property taxes resulting from the growth in property value within the Area to be used for financing improvement projects within the Area.

B. Urban Renewal Agency

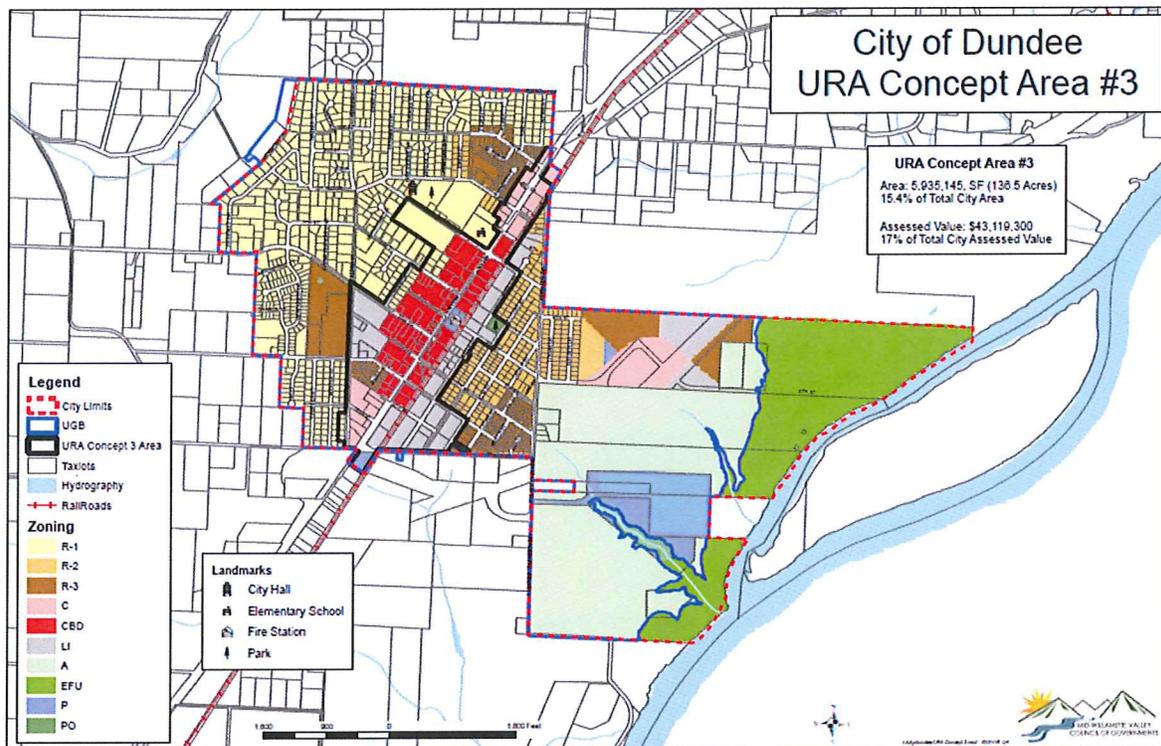
The Dundee Urban Renewal Plan is administered by the City of Dundee Urban Renewal Agency, which was established by the City of Dundee specifically for the purpose of execution of the Urban Renewal Plan.

The Dundee City Council adopted Ordinance 546-2016 on June 7, 2016 establishing the Dundee Urban Renewal Agency and elected the City Council as the initial Urban Renewal Agency. The City Council also amended the Dundee Municipal Code via the same Ordinance, adding a new Chapter 2.36 Urban Renewal Agency, granting authority to the Agency to adopt bylaws to govern the conduct and business of the Agency as authorized by Section 2.36.060 of the Dundee Municipal Code.

C. Urban Renewal Area Boundary

The boundary of the renewal area is shown in Appendix A of the Dundee Urban Renewal Plan. The Dundee Urban Renewal Area consists of a single continuous boundary and a legal description of the boundary is included as Appendix B to this plan.

¹ Yamhill County Clerk's Office <http://www.co.yamhill.or.us/sites/default/files/election-results/may2016/cumulative.pdf>, May 17, 2016.



D. Citizen Participation

The Dundee Urban Renewal Plan was developed under the guidance of the Dundee Urban Renewal Agency Advisory Committee. The Advisory Committee conducted a series of meetings, between August and December 2016 that were duly noticed and open to the public for discussion and comment. The Urban Renewal Advisory Committee, Urban Renewal Agency, taxing districts and project consultant held an open house on the draft plan on February 15, 2017. The Dundee Planning Commission reviewed the Plan during an open public meeting held on March 15, 2017, 2016. The Dundee City Council conducted a public hearing prior to adopting the Plan on April 4, 2017. The City also provided public notice upon adoption of the Plan as required by ORS 457.120.

As included in the Dundee Urban Renewal Vision Statement, the Urban Renewal Agency will provide opportunities for citizen involvement in all phases of the urban renewal planning and implementation process. These opportunities include, but are not limited to: use of existing resources such as the City of Dundee website and other outreach tools to increase public access to all urban renewal documents and meeting information; ensure continued input is received from established business and community organizations, taxing districts, and residents during periodic review of urban renewal plan and priorities; and establishment of advisory committees if amendments to the plan or report are intended at future dates.

II. URBAN RENEWAL GOALS AND OBJECTIVES

ORS 457.085 requires an Urban Renewal Plan to relate to definite local objectives. The following goals and objectives of the Dundee Urban Renewal Plan are consistent with existing goals and policies of the City of Dundee. The City of Dundee's Comprehensive Plan contains a number of goals and policies that define the City's local objectives related to land use, transportation, public utilities, recreation, economic development, housing and natural resources. The City's Comprehensive Plan Goals and Policies pertaining to recreation, economic development, public facilities and services, and transportation are particularly relevant to this Plan. Specific goals and policies found in the Dundee Comprehensive Plan that relate to the Dundee Urban Renewal Plan are included in Appendix D of this Plan.

Goal One:

To promote the revitalization of existing properties and development of underdeveloped or vacant properties within the Urban Renewal Area to meet the adopted Dundee design theme and standards.

Objectives:

- A. Support properties with technical and financial assistance in rehabilitation and redevelopment and achievement of adopted design standards through the Dundee façade renewal grant program.
- B. Support the development of affordable/attainable housing units.
- C. Support consolidation and adjustment of lot sizes/depths of parcels.
- D. Help improve local investment climate by reducing development costs.
- E. Explore public/private partnerships to leverage investments where there is a clear public benefit.
- F. Support the implementation of adopted design standards to encourage a unified design theme in the urban renewal area.

Goal Two:

To improve public facilities and utilities within the Urban Renewal Area to encourage development and improve the visual appearance of the project area.

Objectives:

- A. Provide new and upgraded public facilities and utilities to help support public and private development and amenities.
- B. Support and assist in the undergrounding of overhead utilities in compliance with Dundee Municipal Code section 12.28.070(A)(2) and Dundee Municipal Code section 17.305.040(G).
- C. Leverage private investment with urban renewal funds to support upsized/expanded public facility and utility improvements.

Goal Three:

To promote a safe and convenient multi-modal transportation system within the Urban Renewal Area.

Objectives:

- A. Facilitate multi-modal movements throughout the urban renewal area and outward toward other areas of the City.
- B. Provide new and upgraded streets, including streetscape, lighting, landscaping, and other amenities, to encourage a unified visual theme throughout the project area.
- C. Provide public parking opportunities within the project area.
- D. Support the acquisition of additional public right-of-way needed to facilitate connectivity within the project area.

Goal Four:

To improve cultural, recreational and civic amenities and resources for community members and visitors to promote a vibrant business district and improve the quality of life in the City of Dundee.

Objectives:

- A. Encourage and support development of community and civic gathering spaces, amenities and resources.
- B. Support the preservation and revitalization of historic and cultural resources.
- C. Encourage development of tourism facilities that support the economic vitality of the business district.

III. RELATIONSHIP TO LOCAL OBJECTIVES

ORS 457.085 requires an Urban Renewal Plan to relate to definite local objectives. Along with the goals and policies of the Dundee Comprehensive Plan, the Urban Renewal Plan aligns with the City's Development Code and Transportation System Plan.

A. Dundee Development Code

The purpose of the Dundee Development Code is to implement the goals and policies of the City of Dundee Comprehensive Plan, provide methods for administering and enforcing the provisions of the Development Code, and generally promote the public health, safety, and general welfare of the community. The Dundee Development Code establishes permitted uses and development standards by zoning district. The Dundee Urban Renewal Area contains seven different zoning districts identified in the Development Code:

- Single-Family Residential Zone (R-1). The R-1 zone preserves existing single-family residential areas and provides for future single-family residential housing opportunities at target densities between three and one-half and four units per acre. The R-1 zone is consistent with the low density residential comprehensive plan designation.
- Single-Family Residential Zone (R-2). The R-2 zone provides for a mixture of single-family and duplex housing at target densities between four and 4.7 units per

acre. The R-2 zone is consistent with the low density residential comprehensive plan designation.

- Medium Density Residential Zone (R-3). The R-3 zone provides for a mixture of attached and detached housing at target densities of up to 10 units per acre. The R-3 zone is consistent with the medium density residential comprehensive plan designation.
- Community Commercial Zone (C). The C zone provides for a wide range of community-serving businesses, including retail, office and service uses. The C zone is intended to encourage commercial and mixed use development that is convenient and accessible by all modes and to create a commercial area that is attractive and functional for customers, businesses, and the community at large. Landscaping is a key component of site design in the C zone, to provide buffering of adjacent residential and light industrial uses, to create an attractive streetscape, and to provide environmental benefits.
- Central Business District (CBD). The CBD zone is intended to promote development of a downtown business and retail area for Dundee that serves the commercial shopping and service needs of both area residents and visitors. The CBD zone is intended to promote pedestrian-oriented development in order to encourage a walkable and attractive downtown. The CBD zone is also intended to allow for mixed use development that retains an overall storefront character on the ground floor.
- Light Industrial Zone (LI). The LI zone provides for the grouping together of warehousing, manufacturing, and other light industrial uses, which because of their usual operating characteristics could be permitted to operate in close proximity to commercial or residential uses.
- Public Zone (P). The P zone provides for public and semi-public uses, where such uses do not unreasonably disrupt or alter other areas of the community.
- Parks and Open Space Zone (PO). The PO zone provides for the use, protection, preservation, conservation, development and enhancement of parks, natural areas, and greenways in a manner that meets community and visitor needs for a wide range of passive and active recreational uses, consistent with the Dundee parks and open space plan.

The Dundee Urban Renewal Plan also supports the development requirements of the Development Code by encouraging, supporting and offering assistance with the façade renewal grant program, parking facilities, and planning and conceptualization of specific design treatments related to these adopted code requirements.

B. Transportation System Plan

The 2015 Dundee Transportation System Plan (TSP) establishes goals and policies related to transportation improvements and identified needs over a 20-year planning period.

- Goal 1 includes objectives for improving system connectivity; minimizing congestion; and providing and supporting travel choices.

- Goal 2 includes objectives for improving street aesthetics; reflecting the unique character of the community; and incorporating sidewalk improvements that also incorporate street furnishings to reflect the city’s unique character.
- Goal 7 encourages the City to develop reasonable and effective funding and financing strategies to ensure future transportation facilities support community development and acceptable operations and safety.
- Goal 9 includes objectives for providing convenient parking and access to local businesses and key destinations as well as increasing the attractiveness to investment and development.

The Dundee Urban Renewal Plan goals and objectives align with the TSP as they serve to promote and support many of the TSP goals and priorities identified in the Dundee TSP, as outlined above, as well as meeting the identified potential new funding sources to help leverage and support existing resources and private investment discussed under “Funding” sections of the adopted TSP.

C. Water, Sewer, and Storm Water Master Plans

The Dundee Urban Renewal Plan serves to supports the goals and objectives of the City’s infrastructure master plans. As described in the Dundee Comprehensive Plan and associated infrastructure and capital improvement plans, the provision of adequate public facilities and services to support development within the Urban Renewal Area will help support existing and planned commercial and industrial uses in Dundee and assist redevelopment, new development and increased density potential within the Area.

IV. DESCRIPTION OF URBAN RENEWAL ACTIVITIES

In order to achieve the goals and objectives of this Plan described in Section II above, the following activities will be undertaken on behalf of the City by the Urban Renewal Agency in accordance with applicable federal, state, and local laws, policies and procedures. The Urban Renewal Agency may fund these activities in full, in part, or seek other sources of funding for them. Agency should seek to leverage project funds wherever possible in order to increase participation rates in the identified projects overall.

The description of projects herein provides general authority to undertake these activities. The following projects and activities may be modified, or expanded upon as needed to meet the goals and objectives of the Urban Renewal Plan. Changes will be undertaken in accordance with procedures for amendments to this Plan.

A. Infrastructure and Utility Improvements

This activity allows the Renewal Agency to construct and improve infrastructures and utilities throughout the Renewal Area. These projects include, but are not limited to. Construction, reconstruction, repair, upgrading, and over sizing or replacement of electric, water, sanitary sewer and storm drainage facilities, relocation of overhead lines to underground locations, and acquisition of land, right-of-way, easements and other land

rights. The list of infrastructures and utilities to be constructed or improved may be revised or expanded by the Renewal Agency. Projects may include joint funding, construction, and uses with other governmental or private agencies.

The extent of the Renewal Agency's participation in funding such improvements will be based upon Renewal Agency findings on: the benefit of the project to the Renewal Area, how the project meets the goals and objectives identified in the Plan, and the benefit the project provides to Plan objectives.

B. Public Facility Improvements

This activity will enable the Renewal Agency to assist in the development of new public facilities within the Renewal Area by participating in funding the acquisition, construction or rehabilitation of public facilities within the Renewal Area. Public facilities may include public parking facilities, municipal facilities, libraries, recreation centers, conference facilities, community centers, teleconferencing centers, and performing arts facilities. Projects may include joint funding, construction, and uses with other governmental or private agencies.

The extent of the Renewal Agency's participation in funding such facilities will be based upon the Renewal Agency making findings on: the benefit of the project to the Renewal Area, how the project meets the goals and objectives identified in the Plan, and the benefit the project provides to Plan objectives.

C. Street Construction and Circulation Improvements

This activity allows the Renewal Agency to construct and improve streets throughout the Renewal Area. These projects include, but are not limited to, landscaping, construction, reconstruction, repair or replacement of streets, sidewalks, increased and improved multi-modal amenities, public transit facilities, and acquisition of land, rights of ways, easements and other land rights. A preliminary list of street construction and circulation improvements has been developed in preparation of this Plan, but the exact location and extent of improvements will be determined by further engineering study. The list of streets to be constructed or improved may be revised or expanded by the Renewal Agency. Projects may include joint funding, construction, and uses with other governmental or private agencies.

The extent of the Renewal Agency's participation in funding such improvements will be based upon a Renewal Agency making findings on: the benefit of the project to the Renewal Area, how the project meets the goals and objectives identified in the Plan, and the benefit the project provides to Plan objectives.

D. Parks, Recreation, Pedestrian and Bike Corridors and Other Amenities

This activity will enable the Renewal Agency to carry out Urban Renewal Plan, Comprehensive Plan and Dundee Parks and Open Space Plan objectives relating to parks and recreation facilities and, improvements to pedestrian and bicycle facilities throughout

the Renewal Area. To carry out these objectives, the Renewal Agency may acquire and improve land or buildings for public parks, open space, bicycle and pedestrian uses, construct facilities for public use, and fund such planning and engineering studies as needed to carry out these activities. Projects may include joint funding, construction, and uses with other governmental or private agencies.

The extent of the Renewal Agency's participation in funding such facilities will be based upon a Renewal Agency making findings on: the benefit of the project to the Renewal Area, how the project meets the goals and objectives identified in the Plan, and the benefit the project provides to Plan objectives.

E. Local Improvement District Assessments, System Development Charges, Building Permit Fees, and the Dundee façade renewal grant program

This activity will allow the Urban Renewal Agency to help spur and support private development within the Urban Renewal Area by helping to pay a portion or all fees related to the rehabilitation or expansion of existing structures and new development within the Area and/or providing support to the existing façade renewal grant program. Associated with eligible "site improvements" under ORS 4567.170(5), the extent of the Renewal Agency's participation in funding such activities will be based upon the Renewal Agency making finding on: the benefit of the project to the Renewal Area, how the project meets the goals and objectives identified in the Plan, and the benefit the project provides to Plan objectives.

F. Technical, Financial and Design Plans

This activity will enable the Urban Renewal Agency to fund further studies and plans to refine the general ideas, costs, financing and activities described in this Plan. Such studies are intended to define and detail concepts relating to themes, landscaping treatments, design requirements, costs, financing and placement of Plan activities.

G. Plan Administration

It is the intent of this Plan to provide for the effective administration of Urban Renewal and to support the various activities contained in this Plan. Project funds may be utilized to pay indebtedness associated with preparation of this Plan, to carry out design plans, miscellaneous land use and public facility studies, relocation costs, engineering, marketing and promotions, and other technical studies as may be needed during the course of this Plan.

Project funds may be utilized to pay for, but are not limited to, marketing and promotional materials and programs to assist in carrying out the objectives of the redevelopment plan including personnel, consulting and other administrative costs incurred in management of this Plan, such as financing and budgetary administration.

V. PROPOSED LAND USES

Land use within the Dundee Urban Renewal Area is governed by the Dundee Development Code (CDC) and Dundee Zoning Map. The Dundee Development Code and Zoning Map implement the goals and policies found in the City's Comprehensive Plan. The Dundee Zoning Map (Appendix D) establishes the zoning districts that apply to properties located within the Urban Renewal Area. The Dundee Development Code establishes the uses allowed on property within each zone district.

Land located within the Urban Renewal Area is currently comprised of the following zones: Single-Family Residential (R-1), Single-Family Residential (R-2), Community Commercial (C), Central Business District (CBD), Light Industrial (LI), Public (P) and Parks and Open Space (PO).

The use and development of land in the Urban Renewal Area shall be in accordance with the regulations prescribed in the Dundee Comprehensive Plan, Development Code and Zoning Map, and/or any other applicable local, county, state or federal laws regulating the use of development of property in the Urban Renewal Area.

VI. PROPERTY ACQUISITION AND DISPOSITION

The City of Dundee Urban Renewal Plan authorizes the acquisition and disposition of property as provided in this section. Property includes any and all interests in property including simple ownership, lease, easements, licenses or other rights to use.

A. Property Acquisition for Public Improvements

The City of Dundee Urban Renewal Agency may acquire property for public improvement projects authorized by the Dundee Urban Renewal Plan by all legal means including, use of eminent domain without amendment to the Plan. Good faith negotiations for such acquisition must occur proper to eminent domain procedures. Procedures for property acquisition using eminent domain procedures shall conform to all statutory requirements.

B. Property Acquisition for Private Redevelopment

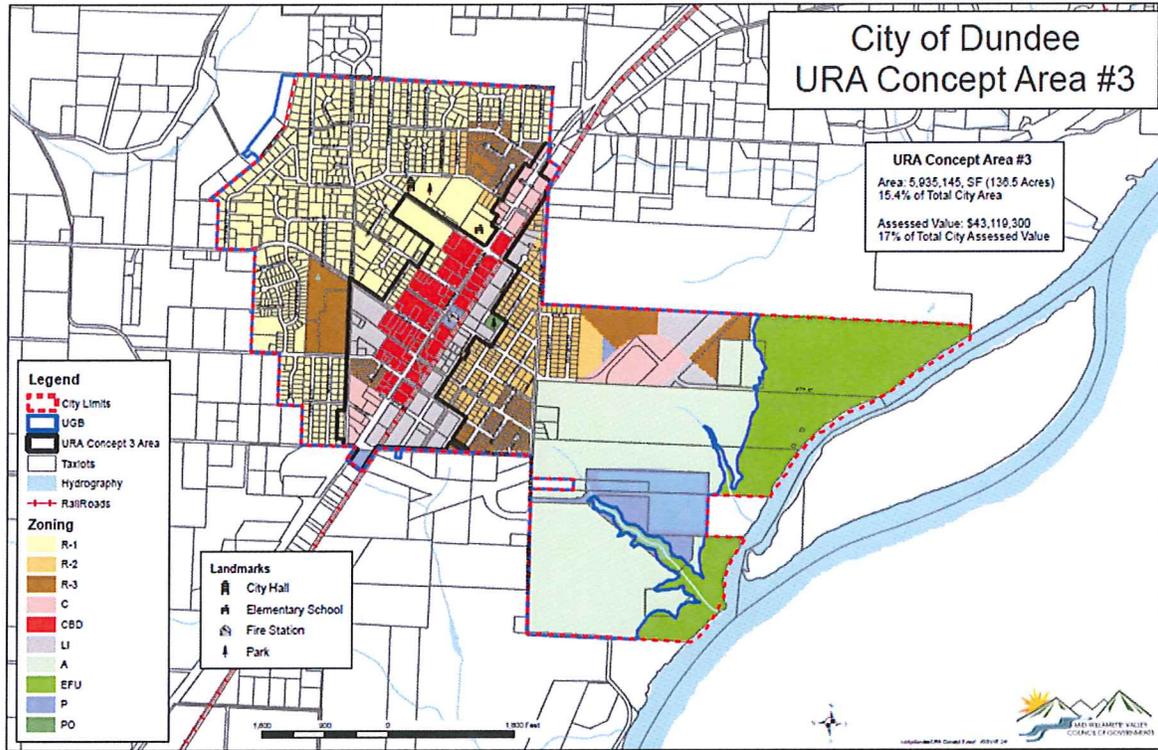
The Dundee Urban Renewal Agency may acquire property for resale or lease for private development by all legal means, including use of eminent domain. Property purchased by the Renewal Agency shall be purchased at fair market value. Owners may sell or convey property to the Renewal Agency at less than the fair market value if the terms and conditions are agreeable to the Renewal Agency and the owner.

Prior to the Dundee Urban Renewal Agency acquiring property for private development, the Dundee Urban Renewal Plan must be amended to identify the property scheduled for acquisition and disposition. Procedures for property acquisition using eminent domain procedures shall conform to all statutory requirements.

C. Property Acquisition from Willing Sellers

APPENDIX A:

MAP OF DUNDEE URBAN RENEWAL DISTRICT



The Plan authorizes the Agency acquisition of any interest in real property within the Area, including fee simple interest, to support private redevelopment, only in those cases where the property owner wishes to convey such interests to the Agency. The Plan does not authorize use of the power of eminent domain to acquire property for private redevelopment where such acquisition is not allowed under applicable state, federal, or local laws.

D. Properties To Be Acquired

A list of properties proposed to be acquired are included under the Urban Renewal Report and is considered an official part of this Urban Renewal Plan.

E. Disposition of Land for Private Redevelopment

The Dundee Urban Renewal Agency may dispose of property acquired under the Plan, as long as such disposition is allowed by law. Property shall be sold or leased at its fair re-use value as determined by the Dundee Urban Renewal Agency in a manner that is consistent with the purposes of this Plan.

Purchasers or lessees of property sold or leased by the Urban Renewal Agency must agree to the use of the property as designated by the City of Dundee Urban Renewal Plan and begin improvements within a reasonable period of time, as determined by the Urban Renewal Agency.

VII. RELOCATION METHODS

In the event that property is acquired under this Plan and the acquisition is through or under the threat of eminent domain, occupants of such residential, commercial or industrial property shall be offered relocation assistance as required under applicable state statutes and administrative rules (ORS 457.085). Prior to such acquisition, the governing agency shall adopt rules and regulations as necessary for the administration of relocation assistance.

VIII. PLAN AMENDMENTS

The Dundee Urban Renewal Agency will review the Urban Renewal Plan periodically to monitor implementation of goals, objectives and projects, and the financing and administrative procedures identified in the Plan. The Dundee Urban Renewal Plan may be changed, modified or amended as future conditions warrant.

Types of Renewal Plan amendments include the following:

A. Substantial Amendments

Substantial amendments to the Plan “shall require the same notice, hearing, and approval procedure required of the original Plan.” The approval process shall also include public involvement, consultation with taxing districts, presentation to the Planning Commission and adoption by the City Council by non-emergency ordinance after hearing notice of which is provided to individual households within the City of Dundee. [ORS 457.095, ORS 457.120].

Substantial amendments to the Plan consist of:

- Increases in the urban renewal area boundary, in cumulative excess of one (1) percent shall be a substantial amendment requiring approval per ORS 457.095, and notice as provided in ORS 457.120.
- Increasing the maximum amount of indebtedness to be issued under the plan shall be a substantial amendment requiring approval per ORS 457.095, and notice as provided in ORS 457.120.
- The addition of improvements or activities which represent a substantial change in the purpose and objectives of this Plan, and which cost more than \$1,000,000, shall be a substantial amendment requiring approval per ORS 457.095, but not requiring notice as provided in ORS 457.120. The \$1,000,000 amount will be adjusted annually from the most recent costs available in the "Engineering News Record" construction cost index for the Northwest area of the United States.
- Substantive changes to the goals and objectives of this Plan.
- Acquisition of property not included in the Urban Renewal Plan or Report.

- Changes of the Urban Renewal Agency by ordinance.

B. Minor Amendments

Amendments to the Plan defined in this subsection shall require approval by the Renewal Agency by resolution, and approval by the City Council by resolution. Such amendments are defined as:

- Amendments to clarify language, add graphic exhibits, make minor modifications in the scope or location of improvements authorized by this Plan, or other such modifications that do not change the basic planning or engineering principles of the Plan.
- Addition of a project substantially different from those identified in Section III of the Plan or substantial modification of a project identified in Section III if the addition or modification of the project costs less than \$1,000,000 in 2008 dollars.
- Increases in the urban renewal area boundary, not in cumulative excess of one (1) percent.

IX. FINANCING METHODS

A. General

The Dundee Urban Renewal Agency may borrow money and accept advances, loans, grants and other forms of financial assistance from the federal government, the state, city, county or other public body, or from any sources, public or private, for the purposes of paying indebtedness incurred in undertaking and carrying out this Plan. The Renewal Agency may also borrow money from, or lend money to a public agency in conjunction with a joint undertaking of a project authorized by this Plan. If such funds are loaned, the Renewal Agency may promulgate rules and procedures for the methods and conditions of payment of such loans.

B. Tax Increment Financing

The primary method anticipated for financing urban renewal projects is tax increment financing, as authorized in ORS 457.420 through ORS 457.450. This method uses annual tax increment revenues to pay loans that are usually in the form of tax increment bonds. Proceeds of the bonds are used to finance project identified in the Urban Renewal Plan.

C. Maximum Indebtedness

The maximum amount of indebtedness that may be issued or incurred under this Plan is as established by Resolution No. 2016-01, amending the Dundee City Charter Chapter XI. The City is required to comply with all State of Oregon laws regarding urban

renewal; good faith estimates of the project descriptions and cost estimates found in this Plan, as drafted by the financial planning consultant; and two additional restrictions as included in the amended Charter:

- a) The total amount of urban renewal indebtedness may not exceed 3 percent of the real market value of taxable properties in the City of Dundee, and
- b) Bonded indebtedness issued by the Dundee Urban Renewal Agency shall not have a maturity greater than ten (10) years unless approved by the voters.

The maximum indebtedness amount stated in this section is the principal of such indebtedness and does not include interest or indebtedness incurred to refund or refinance existing indebtedness.

D. Prior Indebtedness

Any indebtedness permitted by law and incurred by the Urban Renewal Agency or the City in connection with preplanning for this Plan shall be repaid from tax increment proceeds generated pursuant to this section.

X. PLAN DURATION

Oregon Revised Statute 457.450(2) states that tax increment funds are to be collected until the plan's maximum indebtedness is fully paid or sufficient tax increment funds have been collected to retire the maximum debt. Projects identified in the Dundee Urban Renewal Plan may occur as established by Resolution No. 2016-01 and Dundee City Charter Chapter XI which prohibits the City from issuing bonded indebtedness with a maturity greater than ten years unless such bonded indebtedness is approved by the voters of the City.

APPENDIX B:

**LEGAL DESCRIPTION OF THE DUNDEE URBAN
RENEWAL DISTRICT**

APPENDIX C:

DUNDEE ZONING MAP

APPENDIX D:

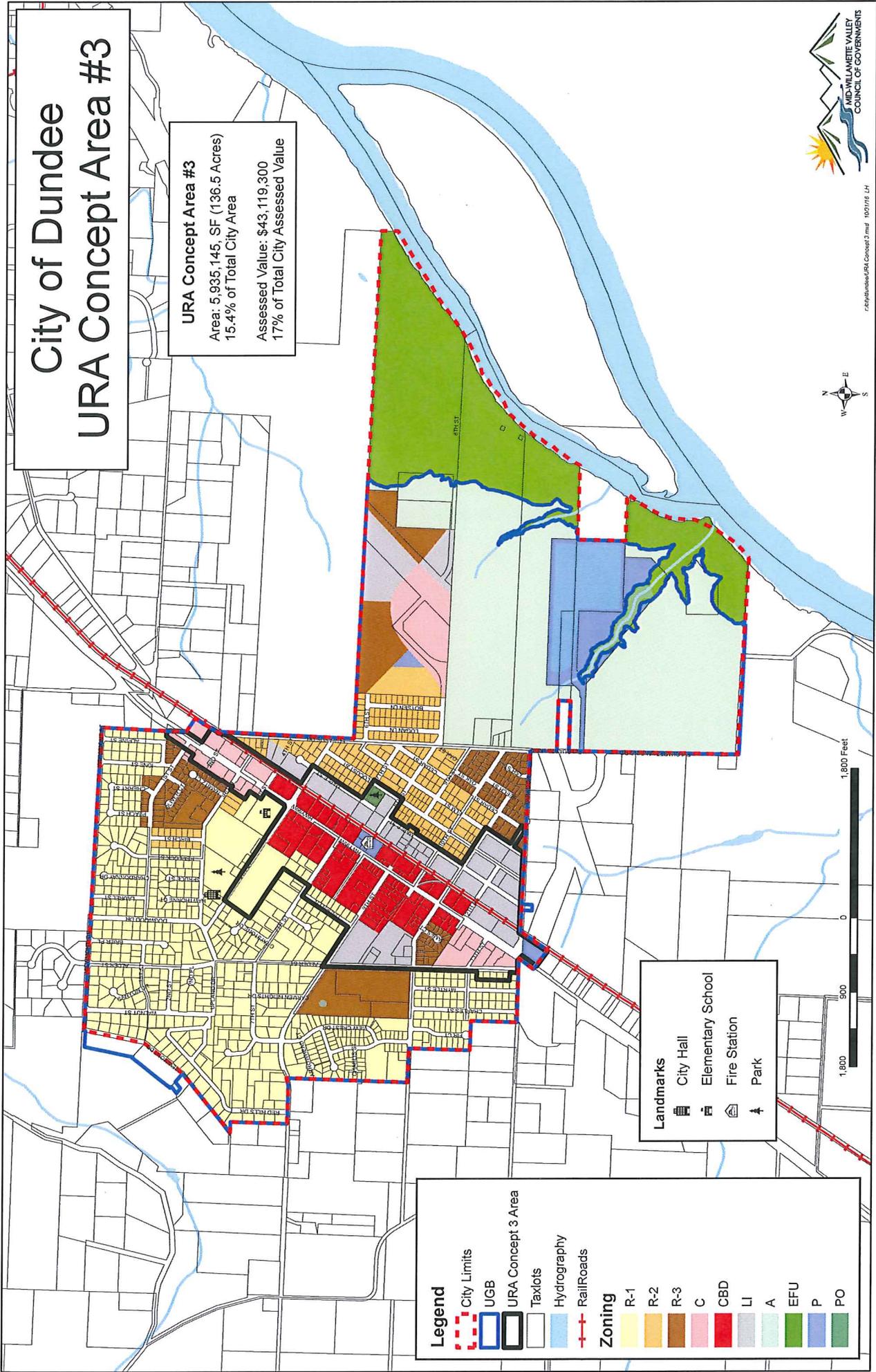
DUNDEE COMPREHENSIVE PLAN GOALS

APPENDIX E:

DUNDEE URBAN RENEWAL REPORT

City of Dundee URA Concept Area #3

URA Concept Area #3
 Area: 5,935,145 SF (136.5 Acres)
 15.4% of Total City Area
 Assessed Value: \$43,119,300
 17% 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





REPORT ON THE DUNDEE URBAN RENEWAL PLAN

January 10, 2017 DRAFT

SECTION I. Introduction

The Report on the Plan for the Dundee Urban Renewal Area provides technical information to support the Plan and to assist the Urban Renewal Agency and the City Council in their deliberations on the Dundee Urban Renewal Plan. The required contents of a Report on an Urban Renewal Plan are set forth in ORS 457.085(3), subsections (a) through (i). The sections in this Report on the Dundee Urban Renewal Plan cover each of those requirements of ORS 457.

This information is pertinent to the original adoption of the Dundee Urban Renewal Plan and is reflective of the existing conditions of the Renewal Area in fiscal year 2016-17.

This report was compiled using data from several sources including, City staff, the Mid-Willamette Valley Council of Governments, Leland Consulting Group, GEL, Inc., and the Yamhill County Assessor's Office.

SECTION II. A Description of the Physical, Social and Economic Conditions in the Urban Renewal Area

A. Physical Conditions

1. Land Area

The Dundee Urban Renewal Area is shown in Appendix A - Urban Renewal Area Boundary of the Urban Renewal Plan. The Dundee Urban Renewal Area contains 136.5 acres. Of the total acreage in the project area, all areas are inside the City of Dundee.

2. Compliance with Land Area Requirements of ORS 457

ORS 457.420(2)(a)(B) provides that the total land area of a proposed urban renewal area, when added to the land area of existing active urban renewal plans, may not exceed 25 percent of the City's total land area. Table 1 below shows the estimated acreage to be added in the proposed Dundee renewal area boundary.

Table 1. Total Acreage in the Dundee Urban Renewal Area

	Acreage
Acreage in Proposed Renewal Area	136.5
Acres in the City of Dundee	884.5
Percentage of City's Acreage in Renewal Area	15.4%

Table 1 shows the acreage in the proposed Dundee Urban Renewal Area is 15.4 percent of the total acreage in the City of Dundee, and below 25 percent of the City's total land area as required by ORS 457.420(a)(B).

3. Land Use and Zoning

The Dundee Urban Renewal Area contains a mixture of commercial, industrial, residential, agricultural and public uses.

The following table shows the zoning in the Urban Renewal Area. The number of acres in right-of-way is also shown in Table 2. The predominant zoning designations in the Dundee Urban Renewal Area are Central Business District (CBD), Community Commercial Zone (C) and Light Industrial (LI).

Table 2. Dundee Urban Renewal Area - Zoning by Acres

Zoning	Acres	Percent of Total
R1 – Single-Family Residential	12.52	15.66%
R2 – Single Family Residential	14.91	18.65%
R3 – Medium Density Residential	6.20	7.75%
C – Community Commercial	12.82	16.03%
CBD – Central Business District	2.69	3.36%
LI – Light Industrial	11.69	14.62%
P - Public	3.82	4.78%
PO- Parks and Open Space		
Right-of-way	15.30	19.14%
TOTALS	79.95	100%

4. Infrastructure and Utilities

Improvements are currently needed to the City's infrastructure to allow for redevelopment and infill of underdeveloped properties within the Urban Renewal Area. Upgrades and improvements are needed to the City's aging water, sanitary sewer, storm water which are essential to allowing vacant and underutilized commercial and industrial properties in the Renewal Area to develop.

The upgrading of water lines and inability to meet fire flows in certain areas of the URA is currently a major barrier to development and redevelopment of commercial and industrial properties. New storm water treatment requirements and rules requires significant extensions and connections to the system to address regulatory requirements that could be placed upon currently unimproved properties without assistance from the URA.

The City has also identified the relocation of overhead lines to underground locations as a requirement for new development within the central business corridor, which is considered a barrier to development if it is not conducted in a cohesive manner and on a larger scale.

5. Public Facilities

The City of Dundee has no public parking and a minimal number of public gathering facilities/spaces within the central business corridor and Urban Renewal Area. The lack of parking opportunities during special events and to support business and visitor needs can discourage tourism and visitation of central

business district retailers by potential customers. Additionally, a lack of public facilities/spaces for special events and gatherings limits access to and support of cultural, recreational and civic opportunities for the community and businesses within the central business corridor.

6. Street Construction and Circulation

Many of the streets, curbs and sidewalks within the Renewal Area are classified as in fair to poor condition and/or non-existent according to the most recent street inventory available in the 2015 Dundee Transportation System Plan (TSP). The streets surrounding the central business corridor lack adequate wheelchair access, safe pedestrian connectivity and adequate parking. Many segments of sidewalk are missing and a number of streets are unimproved within the Renewal Area.

The Dundee TSP identifies many improvement recommendations for pedestrian, bicycle, and vehicular improvements to enhance safety and circulation for all users.

7. Parks, Recreation, Pedestrian and Bike Corridors and Other Amenities

The Urban Renewal Area has one park within the URA, located off Maple Street. The Dundee Parks and Open Space Plan identifies a number of park improvements to maintain and improve park conditions, as well as development of new walking paths and connections to existing facilities. Sidewalks are in poor condition and missing in many areas within the Urban Renewal Area. Safe and convenient pedestrian and bicycle facilities are needed to facilitate travel within the central business corridor and residential areas, as identified in the Dundee TSP.

8. Technical, Financial and Design Plans

To help spur private development within the URA and support rehabilitation or expansion of existing structures, such as through the existing façade renewal grant program, the City may participate in studies and plans intended to refine general design ideas and requirements, financing of plan activities, and conceptual plans related to new investments within the URA.

B. Social and Economic Conditions

1. Social Conditions

The Urban Renewal Area is characterized by underutilized and vacant land generally zoned for a mix of commercial and industrial uses. The area has a small amount of land zoned and used for residential uses. The area also currently lacks important public gathering areas beyond one park off of Maple Street. The Urban Renewal Agency has determined that public gathering areas to serve businesses, residents, and visitors are needed to provide cultural, recreational and civic amenities and resources in the Urban Renewal Area and for the community.

2. Economic Conditions

There are approximately 173 tax lots within the Urban Renewal Area. Approximately 45 tax lots within the Urban Renewal Area have no value on improvements. These conditions indicate zero or impaired investments that limit the ability of tax receipts from these properties to aid in covering the cost of public services rendered to the area.

ORS 457.420(2)(a)(A) provides that the assessed value of an urban renewal area, when added to the total assessed values previously certified by the assessor for all other urban renewal areas, may not exceed 25 percent of the total assessed value of the municipality, exclusive of any increased assessed value for other urban renewal areas. It is assumed that the 2016-2017 year will become the year for frozen base values for the Dundee Urban Renewal Area. Assessed Value data for the 2016-2017 year is not yet available. However, preliminary data from 2017 indicates that the Taxable Assessed Value for the area will be approximately \$43,119,300. This estimate is used in Table 3 below.

Table 3. Certified Assessed Values in Dundee Urban Renewal Area

Dundee Urban Renewal Area	\$43,119,300
Total Assessed Value, City of Dundee	\$253,178,526
Percent of Dundee in Renewal Area	17%

Table 3 shows the values within the proposed Dundee Urban Renewal Area boundary are well within the 25 percent limit.

SECTION III. Reasons for Selection of Each Urban Renewal Area in the Plan

The conditions and deficiencies as described and summarized in Section II of this Report meet the definitions of blight found in ORS 457.010. Project activities aimed at addressing these conditions are summarized below.

- **The existence of inadequate streets and other rights of way, open space and utilities** - Currently there are major deficiencies in the water, sewer, and storm water infrastructure throughout the Urban Renewal Area, which serve as impediments to redevelopment of vacant or underdeveloped parcels. Additionally, there are a number of substandard streets in the area, including those which lack complete right-of-way and have streets of sidewalks in need of repair or replacement or non-existent altogether.
- **Obsolescence and deterioration of structures and uses** – Mixed character and shifting of uses is evident in sections of the URA, including several residential dwellings remaining in use in commercially zoned lots that front om 99W, and would be difficult to update to meet permitted uses under the current zone.
- **Irregular shape, form and size of properties** – The small sizes of a number of commercially zoned properties along Highway 99W that inhibit redevelopment of these parcels with permitted uses in the zone because of inadequate area to accommodate new development, parking, and amenities on these smaller lots.
- **A prevalence of depreciated values and impaired investments to such an extent that the capacity to pay taxes is reduced and tax receipts are inadequate for the cost of public services rendered to the area** - Approximately 45 of 173 tax lots within the Urban Renewal Area have no value on improvements.

SECTION IV. The Relationship Between Each Project Activity to be Undertaken Under the Plan and the Existing Conditions

Project activities described in Section III of the Plan are intended to correct the deteriorated physical, social and economic conditions described in Section II of this Report.

SECTION V. The Estimated Total Cost of Each Project

Table 4 shows the list of urban renewal projects by type, and the estimated cost of each project.

A more detailed Schedule of Projects is included under Appendix B.

Table 4 shows the estimated total costs of the various projects and programs associated with the Plan. From the inception of the plan in 2016-17 until its anticipated termination, total costs for project activities and program administration, exclusive of debt service, are estimated at \$20,142,383 in 2016 dollars. The total project costs exceed the maximum indebtedness of \$11,337,831 by \$8,804,552, excluding inflation. Funding from other sources will be needed to complete all of the projects and programs contemplated in the plan.

**Table 4. Summary Schedule of Projects and Programs (2016 dollars)
Fiscal Year 2016-17**

	<u>Amount</u>
Transportation projects	\$14,897,000
Water utility projects	549,600
Storm Water utility projects	564,000
Undergrounding utilities	2,095,000
Façade grant program	60,000
Community Plaza	120,000
Acquisitions/consolidations - net after resale	50,000
Public parking plan and facilities	<u>673,000</u>
Project and program sub-total	19,008,600
Program administration - 10% of maximum indebtedness	<u>1,133,783¹</u>
 Total	 <u><u>\$20,142,383</u></u>

The principal method of funding the project share of costs will be through use of tax increment financing as authorized by ORS 457. In addition, the Agency will apply for, and make use of funding from other federal, state, local, or private sources as such funds become available. Local funds may include but not be limited to system development charges, utility dollars available for capital investment, and developer contributions.

Tax increment financing is based upon the premise that new taxes generated by the improvements implemented by the urban renewal district help pay for the projects. The tax increment is the difference in property taxes generated by the increase in assessed value in the Renewal Area over the original frozen base value when the Renewal Area was first established. Note – urban renewal does not increase the taxes that property owners within the Renewal Area pay, nor does it impact existing tax collections by overlapping taxing districts. It merely redirects any future taxes over the amount that the property owner was paying when the district was established to the Urban Renewal Agency to help pay for projects in the Renewal Area. And although the projects outlined in the Plan are meant to advance only with urban renewal as a funding gap financing

¹ An allocation of ten percent (10%) of the maximum indebtedness has been provided to cover administration and related costs of the Agency.

incentive, without urban renewal, the projects in the Plan may not otherwise be implemented due to a variety of factors, such as risk associated with development within the blighted Renewal Area.

A. Leverage of Urban Renewal Funds

As noted above, to complete the projects and programs contemplated by the plan, funding from other sources or outside investment will be necessary. As a result, the anticipated spending on infrastructure within the urban renewal area will be significantly greater than the amount of urban renewal investment made by the Agency.

The completion of projects and programs included in the plan are anticipated to create opportunities for private sector investment in buildings and other amenities that create taxable value within the urban renewal area. Although no specific analysis was performed, a general guideline is for each dollar of urban renewal investment by the Agency a minimum of five dollars (\$1 Agency investment for minimum of each \$5 private sector investment) should be required of or result in private sector investment. The Urban Renewal Agency may choose to adopt a goal leverage rate for use of URA funding related to private sector investment at a later date.

SECTION VI. The Anticipated Completion Date for Each Project

Project activities will begin in fiscal year 2017-18, although property tax revenue will not be received until fiscal year 2018-19. Depending on the rate of growth of taxable assessed value (TAV) due to new development and or redevelopment it is estimated that all activities proposed in this plan will be completed by fiscal year 2054-55 (1% growth), fiscal year 2045-46 (3% growth) and fiscal year 2041-42 (5% growth). At that time, it is estimated there will be sufficient funds to complete all programmed project activities, including retiring all debt obligations.

SECTION VII. The Estimated Amount of Money Required in the Urban Renewal Area Under ORS 457.420 to 457.460 (Tax Increment Financing of Urban Renewal Indebtedness) and the Anticipated Year in which Indebtedness Will be Retired or Otherwise Provided for Under ORS 457.420 to 457.460

A. Historical Taxable Assessed Value Increases

Real property in Oregon is taxed based on the taxable assessed value of the property, which may not exceed the maximum assessed value or real market value. The maximum taxable assessed value is limited to annual increases of three percent (3.0%) per year on existing land and improvements. New development and redeveloped properties and changes in land from zoning or lot divisions or additions are reassessed at the time of development at values that are similar to like properties.

To ascertain whether existing properties in the urban renewal district may face limitations resulting from real market values being less than or approaching the maximum assessed values, an eleven-year history (fiscal years ended June 30, 2007 through 2017) of real market value and taxable assessed value for the City of Dundee were analyzed. Additionally, a lot by lot analysis within the urban renewal area for fiscal year 2017 was completed.

The findings indicate that the City's overall taxable assessed value (TAV) to real market value (RMV) remained well below 100%, with an average of 71.1%, a maximum of 84.8% and minimum of 55.6%.

Appendix A provides more detailed tables and charts to display historical City-wide findings and projected increases in Taxable Assessed Value.

SECTION VIII. A Fiscal Impact Statement that Estimates the Impact of the Tax Increment Financing, both Until and After the Indebtedness is Repaid, Upon All Entities Levying Taxes Upon Property in the Urban Renewal Area

A. Estimated financial effect on local governments

The net fiscal impacts to local government jurisdictions shown in **Table 5** below represent the total amount of property taxes estimated to be redirected, or foregone, from within the boundaries of Dundee for the various growth scenarios. Based upon the rate of growth in new development or redevelopment within the plan area, among other factors, will accelerate the ability of the Agency to make investments of urban renewal dollars and repay debt, resulting in reduced foregone property taxes as the growth rate increase. The word "redirected" or "foregone" must be used in context, for those revenues will not be lost to Dundee, but will instead be dedicated to capital improvements or public improvements within the Renewal Area. To the extent that the Renewal Area's increased assessed value over what would otherwise have occurred without urban renewal investment, the taxing districts should see an increase in tax revenue in the long-term. *A more detailed summary of effect is included under Appendix C.*

Based on a growth rate of 1% total estimated foregone property taxes is projected to total \$24.2 million, with the district to close in the fiscal year ending June 30, 2055. With a growth rate of 3%, the total estimated foregone property taxes are reduced to \$21.3 million and the district may close by the fiscal year ending June 30, 2046. Lastly, with a growth rate of 5% estimated foregone property taxes are reduced to \$20.6 million with the district closing in fiscal year ending June 30, 2042.

Table 5. Foregone Property Taxes by Taxing Jurisdiction (Real Dollars)

Taxing Jurisdiction	1% Growth <i>FYE 2055</i>	3% Growth <i>FYE 2046</i>	5% Growth <i>FYE 2042</i>
City of Dundee	\$5,025,985	\$4,434,653	\$4,287,924
Yamhill County	5,604,363	4,944,980	4,781,367
Yamhill County 4H Extension	97,630	86,141	83,292
Yamhill County Soil and Water	76,973	67,916	65,668
Chehalem Park & Recreation	1,973,429	1,741,247	1,683,635
Portland Community College	614,903	542,555	524,606
Newberg School District 29J	10,135,901	8,943,358	8,647,457
Willamette Regional ESD	645,126	569,224	550,392
	<u>\$24,174,310</u>	<u>\$21,330,074</u>	<u>\$20,624,341</u>

Source: GEL Oregon, Inc.

Note: Financial impacts to the school districts are offset by the State school funding allocation. As a result, urban renewal will not result in lost revenue to the Newberg School District.

Table 6 shows the projected annual amount of property taxes returned to overlapping taxing districts after debt is retired and the District is dissolved. The amounts represent the maximum amount that may be redirected from the various taxing jurisdictions. The fiscal year in which the amounts are estimated to be returned to the various taxing jurisdictions is fiscal year ending June 30, 2056 if 1% growth is realized, fiscal year ending June 30, 2047 if 3% growth is realized and fiscal year ending June 30, 2043 if 5% growth is realized.

Table 6. Projected Amount of Property Taxes after Renewal Area Dissolution²

Taxing Jurisdiction	Amount
City of Dundee	\$294,651
Yamhill County	328,558
Yamhill County 4H Extension	5,723
Yamhill County Soil and Water	4,512
Chehalem Park & Recreation	115,693
Government sub-total	\$749,137
Portland Community College	\$36,049
Newberg School District 29J	594,222
Willamette Regional ESD	37,821
Education sub-total	\$668,092
Totals	\$1,417,229

Source: GEL Oregon, Inc.

B. Estimated financial effect on schools

Financial impacts to the Newberg School District 29J are to be offset by the State school funding allocation, which provides funding on a per enrolled student basis. As a result, urban renewal will not result in lost revenue to the Newberg School District 29J. In addition, it is noted that the State receives a majority of its general fund revenue that is used for school support from personal income taxes. The anticipated jobs created in the urban renewal area will create additional personal income tax paid to the state providing an offset to the amount of property taxes that are redirected. The amount of the offset has not been estimated.

² The amount shown is limited to the amount foregone. Additional property taxes above the maximum amount that may be redirected, i.e., the urban renewal levy limited to 12.5% of the maximum indebtedness amount, are received by the taxing jurisdiction.

C. Effect on Bond Rates

Per review of the existing voter approved general obligation bonds there are no bonds that were approved by voters prior to the passage of Measure 50 which ended the "divide the taxes" methodology on voter approved bonds. Therefore, there are no impacts or effects on existing bond rates due to the urban renewal plan.

D. Financial Feasibility of Plan

A comprehensive financial feasibility was performed that included an analysis of various development scenarios, projected taxable assessed property values, and resulting urban renewal tax revenue available to fund the plan. Based upon the analysis, the Plan is financially feasible within a period of not more than forty years, and in as few as twenty-five years, given the various assumptions for growth of existing taxable assessed value, growth in TAV due to new development or redevelopment, project costs and borrowing costs.

Factors beyond the Agency's control could negatively impact the Agency's ability to complete the plan and repay the debt within the twenty-five to forty years noted above. These factors may include but are not limited to reduced property values within the plan area, lesser development than projected, increased borrowing costs, inflationary impacts on project costs, and delays with project implementation due to a variety of factors. If these conditions were to occur and were to be material, the Agency may find it necessary to adjust project and program scope and timing in order to maintain financial feasibility.

SECTION IX. Relocation Report

A. An Analysis of Existing Residences or Businesses Required to Relocate

There is no property currently identified for acquisition in the Dundee Urban Renewal Plan that would require relocation.

B. A Description of the Relocation Methods to be Used

In the event that property is acquired under this Plan and the acquisition is through or under the threat of eminent domain, occupants of such residential, commercial or industrial property shall be offered relocation assistance as required under applicable state statutes and administrative rules (ORS 457.085). Prior to such acquisition, the governing agency shall adopt rules and regulations as necessary for the administration of relocation assistance.

C. An Enumeration by Cost Range of Housing Units to be Removed or Altered

There are no housing units currently identified for acquisition or removal in the Dundee Urban Renewal Plan.

Appendix A: Revenue Assumptions for the Renewal Plan Area

B. Historical Taxable Assessed Value Increases

Real property in Oregon is taxed based on the taxable assessed value of the property, which may not exceed the maximum assessed value or real market value. The maximum taxable assessed value is limited to annual increases of three percent (3.0%) per year on existing land and improvements. New development and redeveloped properties and changes in land from zoning or lot divisions or additions are reassessed at the time of development at values that are similar to like properties.

To ascertain whether existing properties in the urban renewal district may face limitations resulting from real market values being less than or approaching the maximum assessed values, an eleven-year history (fiscal years ended June 30, 2007 through 2017) of real market value and taxable assessed value for the City of Dundee were analyzed. Additionally, a lot by lot analysis within the urban renewal area for fiscal year 2017 was completed.

The findings indicate that the City's overall taxable assessed value (TAV) to real market value (RMV) remained well below 100%, with an average of 71.1%, a maximum of 84.8% and minimum of 55.6%.

The following table and chart display the historical City-wide findings:

Table 1: Historical Real Market Value (RMV) and Taxable Assessed Value (TAV)
Fiscal Years Ended June 30, 2007 - 2017

Fiscal Year Ending June 30,	RMV	TAV	TAV/RMV Ratio	% Change RMV	% Change TAV
2007	284,338,621	178,593,693	62.8%		
2008	349,045,028	195,480,082	56.0%	22.8%	9.5%
2009	371,518,266	206,505,810	55.6%	6.4%	5.6%
2010	361,055,903	216,762,129	60.0%	-2.8%	5.0%
2011	320,198,730	226,797,199	70.8%	-11.3%	4.6%
2012	318,671,839	232,488,353	73.0%	-0.5%	2.5%
2013	272,667,485	231,298,658	84.8%	-14.4%	-0.5%
2014	286,920,656	240,673,336	83.9%	5.2%	4.1%
2015	328,187,426	252,339,955	76.9%	14.4%	4.8%
2016	342,570,566	262,609,168	76.7%	4.4%	4.1%
2017	377,927,708	275,808,843	73.0%	10.3%	5.0%
Average			71.1%	3.4%	4.5%
Maximum			84.8%	22.8%	9.5%
Minimum			55.6%	-14.4%	-0.5%

Chart 1: Historical Real Market Value (RMV) and Taxable Assessed Value (TAV)
Fiscal Years Ended June 30, 2007 - 2017

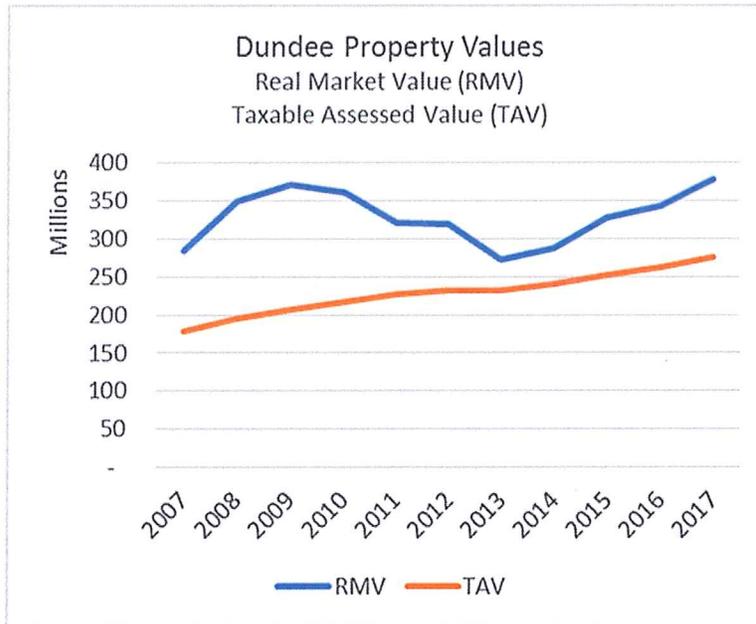


Table 2: Taxable Assessed Value (TAV) to Real Market Value (RMV)
within the Urban Renewal Plan Area

TAV/RMV Ratio	Number of Parcels	% of Parcels	TAV	% of TAV
90.0% - 100.0%	21	12.1%	\$13,105,669	30.4%
80.0% - 90.0%	144	83.2%	28,038,139	65.0%
less than 80.0%	8	4.6%	1,975,492	4.6%
Totals	173	100.0%	\$43,119,300	100.0%

Twelve of the 21 parcels that have a TAV/RMV ratio of 90.0% - 100.0% are unimproved lots whose TAV is equal to the RMV (TAV/RMV ratio of 100.0%). The total TAV of these lots is \$771,716, or 1.8% of the total TAV within the plan area (\$43,119,300). The remaining nine parcels with a TAV/RMV ratio between 90.0% - 100.0% include parcels with improvements. The total TAV of these lots is \$12.3 million or 28.5% of the total TAV within the urban renewal area. Three of these nine parcels have a TAV of \$11.1 million or 84.5% of the \$13.1 million TAV. Properties with a TAV/RMV ratio of less than 90.0% represent 87.8% of the total parcels and 69.6% of the total TAV. Additionally, the maximum assessed value of the high value lots with a TAV/RMV ratio above 90.0% is \$13.6 million or \$1.3 million greater than the TAV of these lots.

Based upon the above findings the following conclusions were reached:

1. There is sufficient RMV above the TAV for 87.8% of the parcels, representing 69.6% of the TAV, to assume that TAV may increase 3.0% per year throughout the planning period for these properties.
2. The TAV of the unimproved properties with a high TAV/RMV ratio (i.e., greater than 90.0%) is insignificant to the total TAV within the urban renewal area (less than 2.0%), so that assuming 3.0% annual increases in the TAV for these parcels will not significantly impact financial forecasts.
3. The maximum assessed value of the developed properties with a high TAV/RMV ratio (i.e., greater than 90.0%) is sufficient to recapture increases in RMV and TAV above 3.0% on an annual basis to assume over the planning period annual increases of 3.0% in TAV is reasonable.

C. Projected Increases in Taxable Assessed Value – Existing TAV

Based on the findings above annual increases of 3.0% on existing TAV is assumed throughout the planning period of the urban renewal area.

D. Projected Increases in Taxable Assessed Value – New Development

Projections were prepared, utilizing growth rates for new development of 1.0%, 3.0% and 5.0%. Including increases in existing TAV, the total annual increases in TAV for these scenarios are:

- 4.0% (1.0% growth plus 3.0% existing),
- 6.0% (3.0% growth and 3.0% existing) and
- 8.0% (5.0% growth and 3.0% existing).

The ten-year average growth rate in TAV, net of increases for existing development, is 1.5% (4.5% less 3.0%). The low range forecast, uses an annual increase of 4.0% for TAV, 0.5% per year less than the previous ten-year annual average. The moderate-range forecast model, uses a 6.0% annual increase, reflecting growth within the urban renewal area that is twice the average for the entire City during the previous ten years. With urban renewal investment, this growth rate is viewed as achievable and reasonable. The high-range forecast, uses an 8.0% annual increase, reflecting growth in the urban renewal area of 5.0% compared to a 1.5% annual average rate City-wide for the previous ten-year period. Growth at this rate is possible, given the amount of vacant land within the urban renewal plan area as well as the number of properties that could be redeveloped.

E. Urban Renewal Tax Rate

The urban renewal tax rate is an aggregation of the overlapping taxing jurisdiction general operating tax rates (permanent tax rates) plus local option tax rates and voter approved bonded debt tax rates, if applicable. Table 3 below provides the various tax

rates of the overlapping taxing jurisdictions. Per review of the financial statements for the year ended June 30, 2015 none of the bonded tax rate is applicable for inclusion in the urban renewal rate. Additionally, none of the taxing jurisdictions have any applicable local option tax rates.

The urban renewal tax rate used for financial forecasts throughout the urban renewal planning period is \$11.1180.

Table 3. Tax Rates of Overlapping Taxing Jurisdictions, Fiscal Year 2016-17

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
	11.1180	-	4.6130	15.7310

Operating tax rates were confirmed to be the maximum allowable permanent tax rate.

F. Maximum Indebtedness

The maximum amount of indebtedness for the urban renewal agency is limited to three percent (3.0%) of the real market value of taxable properties within the City. This limitation amount was approved by Dundee voters May 17, 2016, and is below the state limitation. Assuming the urban renewal plan is adopted in fiscal year 2016-17, the maximum amount of indebtedness is **\$11,337,831**, which is 3.0% of the City’s real market value in fiscal year 2017 of \$377,927,708.

G. Projected Urban Renewal Property Tax Levies

Utilizing the assumptions noted above, i.e., low-range, moderate-range, and high-range growth rates in taxable assessed value (TAV), an urban renewal tax rate of \$11.1180, frozen taxable assessed value of \$43,119,300, and the urban renewal’s first year to receive property taxes in fiscal year ending June 30, 2019 projected urban renewal property tax levies were prepared. The projections extend through fiscal year ending June 30, 2057, a forty-year planning period, at which time under each of the scenarios investment by the urban renewal agency of the maximum indebtedness amount and repayment of any debt will have been accomplished.

The following schedules show the detail by fiscal year for the frozen base TAV, beginning TAV, increase in TAV from existing development, increase in TAV from new development, ending TAV, incremental TAV, urban renewal tax rate and projected property tax levy. The maximum property tax levy is twelve and one-half percent (12.5%) of the maximum indebtedness, or \$1,417,229.

Schedule 1. Projected Urban Renewal Levies - Low-growth Scenario (1.0% growth)

Year	Fiscal Year Ending June 30,	Frozen Base (000's)	Beginning Total TAV (000's)	Increase Existing TAV (000's)	Increase New Development (000's)	Ending Total TAV (000's)	Incremental TAV (000's)	Combined Tax Rate	Projected Levy
0	2017	43,119		-	-	43,119	-	-	
1	2018	43,119	43,119	1,294	431	44,844	1,725	-	-
2	2019	43,119	44,844	1,345	448	46,637	3,518	11.1180	39,113
3	2020	43,119	46,637	1,399	466	48,502	5,383	11.1180	59,848
4	2021	43,119	48,502	1,455	485	50,442	7,323	11.1180	81,417
5	2022	43,119	50,442	1,513	504	52,459	9,340	11.1180	103,842
6	2023	43,119	52,459	1,574	525	54,558	11,439	11.1180	127,179
7	2024	43,119	54,558	1,637	546	56,741	13,622	11.1180	151,449
8	2025	43,119	56,741	1,702	567	59,010	15,891	11.1180	176,676
9	2026	43,119	59,010	1,770	590	61,370	18,251	11.1180	202,915
10	2027	43,119	61,370	1,841	614	63,825	20,706	11.1180	230,209
11	2028	43,119	63,825	1,915	638	66,378	23,259	11.1180	258,594
12	2029	43,119	66,378	1,991	664	69,033	25,914	11.1180	288,112
13	2030	43,119	69,033	2,071	690	71,794	28,675	11.1180	318,809
14	2031	43,119	71,794	2,154	718	74,666	31,547	11.1180	350,740
15	2032	43,119	74,666	2,240	747	77,653	34,534	11.1180	383,949
16	2033	43,119	77,653	2,330	777	80,760	37,641	11.1180	418,493
17	2034	43,119	80,760	2,423	808	83,991	40,872	11.1180	454,415
18	2035	43,119	83,991	2,520	840	87,351	44,232	11.1180	491,771
19	2036	43,119	87,351	2,621	874	90,846	47,727	11.1180	530,629
20	2037	43,119	90,846	2,725	908	94,479	51,360	11.1180	571,020
21	2038	43,119	94,479	2,834	945	98,258	55,139	11.1180	613,035
22	2039	43,119	98,258	2,948	983	102,189	59,070	11.1180	656,740
23	2040	43,119	102,189	3,066	1,022	106,277	63,158	11.1180	702,191
24	2041	43,119	106,277	3,188	1,063	110,528	67,409	11.1180	749,453
25	2042	43,119	110,528	3,316	1,105	114,949	71,830	11.1180	798,606
26	2043	43,119	114,949	3,448	1,149	119,546	76,427	11.1180	849,715
27	2044	43,119	119,546	3,586	1,195	124,327	81,208	11.1180	902,871
28	2045	43,119	124,327	3,730	1,243	129,300	86,181	11.1180	958,160
29	2046	43,119	129,300	3,879	1,293	134,472	91,353	11.1180	1,015,663
30	2047	43,119	134,472	4,034	1,345	139,851	96,732	11.1180	1,075,466
31	2048	43,119	139,851	4,196	1,399	145,446	102,327	11.1180	1,137,672
32	2049	43,119	145,446	4,363	1,454	151,263	108,144	11.1180	1,202,345
33	2050	43,119	151,263	4,538	1,513	157,314	114,195	11.1180	1,269,620
34	2051	43,119	157,314	4,719	1,573	163,606	120,487	11.1180	1,339,574
35	2052	43,119	163,606	4,908	1,636	170,150	127,031	11.1180	1,412,331
36	2053	43,119	170,150	5,105	1,702	176,957	133,838	11.1180	1,417,229
37	2054	43,119	176,957	5,309	1,770	184,036	140,917	11.1180	1,417,229
38	2055	43,119	184,036	5,521	1,840	191,397	148,278	11.1180	1,417,229
39	2056	43,119	191,397	5,742	1,914	199,053	155,934	11.1180	1,417,229
40	2057	43,119	199,053	5,972	1,991	207,016	163,897	11.1180	1,417,229

Schedule 2. Projected Urban Renewal Levies - Moderate-growth Scenario (3.0% growth)

Year	Fiscal Year Ending June 30,	Frozen Base (000's)	Beginning Total TAV (000's)	Increase Existing TAV (000's)	Increase New Development (000's)	Ending Total TAV (000's)	Incremental TAV (000's)	Combined Tax Rate	Projected Levy
0	2017	43,119		-		43,119	-	-	
1	2018	43,119	43,119	1,294	1,294	45,707	2,588	-	-
2	2019	43,119	45,707	1,371	1,371	48,449	5,330	11.1180	59,259
3	2020	43,119	48,449	1,453	1,453	51,355	8,236	11.1180	91,568
4	2021	43,119	51,355	1,541	1,541	54,437	11,318	11.1180	125,834
5	2022	43,119	54,437	1,633	1,633	57,703	14,584	11.1180	162,145
6	2023	43,119	57,703	1,731	1,731	61,165	18,046	11.1180	200,635
7	2024	43,119	61,165	1,835	1,835	64,835	21,716	11.1180	241,438
8	2025	43,119	64,835	1,945	1,945	68,725	25,606	11.1180	284,688
9	2026	43,119	68,725	2,062	2,062	72,849	29,730	11.1180	330,538
10	2027	43,119	72,849	2,185	2,185	77,219	34,100	11.1180	379,124
11	2028	43,119	77,219	2,317	2,317	81,853	38,734	11.1180	430,645
12	2029	43,119	81,853	2,456	2,456	86,765	43,646	11.1180	485,256
13	2030	43,119	86,765	2,603	2,603	91,971	48,852	11.1180	543,137
14	2031	43,119	91,971	2,759	2,759	97,489	54,370	11.1180	604,486
15	2032	43,119	97,489	2,925	2,925	103,339	60,220	11.1180	669,526
16	2033	43,119	103,339	3,100	3,100	109,539	66,420	11.1180	738,458
17	2034	43,119	109,539	3,286	3,286	116,111	72,992	11.1180	811,525
18	2035	43,119	116,111	3,483	3,483	123,077	79,958	11.1180	888,973
19	2036	43,119	123,077	3,692	3,692	130,461	87,342	11.1180	971,068
20	2037	43,119	130,461	3,914	3,914	138,289	95,170	11.1180	1,058,100
21	2038	43,119	138,289	4,149	4,149	146,587	103,468	11.1180	1,150,357
22	2039	43,119	146,587	4,398	4,398	155,383	112,264	11.1180	1,248,151
23	2040	43,119	155,383	4,661	4,661	164,705	121,586	11.1180	1,351,793
24	2041	43,119	164,705	4,941	4,941	174,587	131,468	11.1180	1,417,229
25	2042	43,119	174,587	5,238	5,238	185,063	141,944	11.1180	1,417,229
26	2043	43,119	185,063	5,552	5,552	196,167	153,048	11.1180	1,417,229
27	2044	43,119	196,167	5,885	5,885	207,937	164,818	11.1180	1,417,229
28	2045	43,119	207,937	6,238	6,238	220,413	177,294	11.1180	1,417,229
29	2046	43,119	220,413	6,612	6,612	233,637	190,518	11.1180	1,417,229
30	2047	43,119	233,637	7,009	7,009	247,655	204,536	11.1180	1,417,229
31	2048	43,119	247,655	7,430	7,430	262,515	219,396	11.1180	1,417,229
32	2049	43,119	262,515	7,875	7,875	278,265	235,146	11.1180	1,417,229
33	2050	43,119	278,265	8,348	8,348	294,961	251,842	11.1180	1,417,229
34	2051	43,119	294,961	8,849	8,849	312,659	269,540	11.1180	1,417,229
35	2052	43,119	312,659	9,380	9,380	331,419	288,300	11.1180	1,417,229
36	2053	43,119	331,419	9,943	9,943	351,305	308,186	11.1180	1,417,229
37	2054	43,119	351,305	10,539	10,539	372,383	329,264	11.1180	1,417,229
38	2055	43,119	372,383	11,171	11,171	394,725	351,606	11.1180	1,417,229
39	2056	43,119	394,725	11,842	11,842	418,409	375,290	11.1180	1,417,229
40	2057	43,119	418,409	12,552	12,552	443,513	400,394	11.1180	1,417,229

Schedule 3. Projected Urban Renewal Levies - High-growth Scenario (5.0% growth)

Year	Fiscal Year Ending June 30,	Frozen Base (000's)	Beginning Total TAV (000's)	Increase Existing TAV (000's)	Increase New Development (000's)	Ending Total TAV (000's)	Incremental TAV (000's)	Combined Tax Rate	Projected Levy
0	2017	43,119		-	-	43,119	-	-	
1	2018	43,119	43,119	1,294	2,156	46,569	3,450	-	-
2	2019	43,119	46,569	1,397	2,328	50,294	7,175	11.1180	79,772
3	2020	43,119	50,294	1,509	2,515	54,318	11,199	11.1180	124,510
4	2021	43,119	54,318	1,630	2,716	58,664	15,545	11.1180	172,829
5	2022	43,119	58,664	1,760	2,933	63,357	20,238	11.1180	225,006
6	2023	43,119	63,357	1,901	3,168	68,426	25,307	11.1180	281,363
7	2024	43,119	68,426	2,053	3,421	73,900	30,781	11.1180	342,223
8	2025	43,119	73,900	2,217	3,695	79,812	36,693	11.1180	407,953
9	2026	43,119	79,812	2,394	3,991	86,197	43,078	11.1180	478,941
10	2027	43,119	86,197	2,586	4,310	93,093	49,974	11.1180	555,611
11	2028	43,119	93,093	2,793	4,655	100,541	57,422	11.1180	638,418
12	2029	43,119	100,541	3,016	5,027	108,584	65,465	11.1180	727,840
13	2030	43,119	108,584	3,258	5,429	117,271	74,152	11.1180	824,422
14	2031	43,119	117,271	3,518	5,864	126,653	83,534	11.1180	928,731
15	2032	43,119	126,653	3,800	6,333	136,786	93,667	11.1180	1,041,390
16	2033	43,119	136,786	4,104	6,839	147,729	104,610	11.1180	1,163,054
17	2034	43,119	147,729	4,432	7,386	159,547	116,428	11.1180	1,294,447
18	2035	43,119	159,547	4,786	7,977	172,310	129,191	11.1180	1,417,229
19	2036	43,119	172,310	5,169	8,616	186,095	142,976	11.1180	1,417,229
20	2037	43,119	186,095	5,583	9,305	200,983	157,864	11.1180	1,417,229
21	2038	43,119	200,983	6,029	10,049	217,061	173,942	11.1180	1,417,229
22	2039	43,119	217,061	6,512	10,853	234,426	191,307	11.1180	1,417,229
23	2040	43,119	234,426	7,033	11,721	253,180	210,061	11.1180	1,417,229
24	2041	43,119	253,180	7,595	12,659	273,434	230,315	11.1180	1,417,229
25	2042	43,119	273,434	8,203	13,672	295,309	252,190	11.1180	1,417,229
26	2043	43,119	295,309	8,859	14,765	318,933	275,814	11.1180	1,417,229
27	2044	43,119	318,933	9,568	15,947	344,448	301,329	11.1180	1,417,229
28	2045	43,119	344,448	10,333	17,222	372,003	328,884	11.1180	1,417,229
29	2046	43,119	372,003	11,160	18,600	401,763	358,644	11.1180	1,417,229
30	2047	43,119	401,763	12,053	20,088	433,904	390,785	11.1180	1,417,229
31	2048	43,119	433,904	13,017	21,695	468,616	425,497	11.1180	1,417,229
32	2049	43,119	468,616	14,058	23,431	506,105	462,986	11.1180	1,417,229
33	2050	43,119	506,105	15,183	25,305	546,593	503,474	11.1180	1,417,229
34	2051	43,119	546,593	16,398	27,330	590,321	547,202	11.1180	1,417,229
35	2052	43,119	590,321	17,710	29,516	637,547	594,428	11.1180	1,417,229
36	2053	43,119	637,547	19,126	31,877	688,550	645,431	11.1180	1,417,229
37	2054	43,119	688,550	20,657	34,428	743,635	700,516	11.1180	1,417,229
38	2055	43,119	743,635	22,309	37,182	803,126	760,007	11.1180	1,417,229
39	2056	43,119	803,126	24,094	40,156	867,376	824,257	11.1180	1,417,229
40	2057	43,119	867,376	26,021	43,369	936,766	893,647	11.1180	1,417,229

Appendix B: Schedule of Projects

The Agency has identified potential infrastructure projects and programs within the urban renewal plan area that may be necessary for various developments and or redevelopments and may receive all or a portion of their respective funding from the Agency. The primary infrastructure improvements identified within the plan area to facilitate development or redevelopment are transportation projects (\$14.9 million, 78.4%) and undergrounding utilities (\$2.1 million, 11.0%). Water projects (\$0.5 million, 2.9%), stormwater projects (\$0.6 million, 3.0%), and other improvements and programs (\$0.9 million, 4.8%) have also been identified. The cost estimate amounts are in 2016 dollars.

The timing and the inflation adjusted estimated cost associated with each project, as well as the amount of urban renewal funding, will be dependent upon development and redevelopment opportunities during the term of the plan. The various opportunities will be significantly influenced by property owners and or developers.

Total potential project costs exceed available urban renewal plan maximum indebtedness by no less than \$8.0 million. This amount will increase as project costs increase with inflation while the maximum indebtedness amount remains constant. The funding gap will come from unidentified sources, such as potential transportation and utility system development charges, developer contributions, and other resources. The amount of unidentified funding necessary to complete each project and program will be determined based on various criteria including but not limited to development requirements, project funding feasibility and funding gaps, and the availability of various sources of funds.

Schedule 4. Projects and Programs within the Urban Renewal Plan Area

Type of Improvement and Location	Description	Cost Estimate
<i>Transportation</i>		
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 5 th	New sidewalk on west side	49,000
7 Maple Street Extension, 7th to 8 th	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 9 th	Sidewalks, curbs, minor widening	425,000
20	Linden Lane Extension, 11th to 9 th	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 Street, Hwy to Linden, Parking Capacity	New street, curbs, sidewalks, parking	750,000
25	7th Street Sidewalk	Completes gap on south side near Linden	18,000
26	7th Street 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

30	Hwy 99 Water Line Upgrade, 1st to 3rd	Replace 4" line with a 10" line - 400 feet	\$96,000
31	Hwy 99 Water Line Upgrade, 5th to 7th	Replace 4" line with a 10" line - 300 feet	72,000
32	(location) Fire flow/multiple properties	Replace 4" line with a 8" line- 1,300 feet	249,600
33	Hwy 99 Water Line Upgrade, 10th to 11th	Replace 4" line with a 10" line - 150 feet	36,000
34	Hwy 99 Water Line Upgrade, 12th to 13th	Replace 4" line with a 10" line - 400 feet	96,000

\$549,600

Storm Water

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 Utilities

42	Hwy 99W Crossings - PGE only, 1st to 12th	11 bores, 17 service conversions, 1700 feet	\$734,000
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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 and Programs

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	Acquisitions/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
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Appendix C: Foregone Property Taxes – Overlapping Taxing Jurisdictions

The amount of the urban renewal property tax levy is determined by the taxable assessed value (TAV) above the “frozen base” TAV, which is the “excess value” times the urban renewal tax rate. The urban renewal tax rate as shown above, is an aggregate of the tax rates of the overlapping taxing districts. The amount of property taxes generated by the “excess value” times each taxing districts tax rate results in the amount of foregone property taxes for each entity that is redirected to the urban renewal district.

A schedule for each growth rate scenario; low-growth, moderate-growth, and high-growth, provided below, shows the projected foregone property taxes by fiscal year for each entity. Note the urban renewal agency will close sooner with higher rates of growth in TAV. The result is the “excess value” will be returned to the overlapping taxing jurisdictions sooner the greater the growth rate. Table x below shows the estimated year the urban renewal district will fulfill its obligations, including repaying all debt, for the various growth scenarios and a no growth scenario. The table provides for two debt issuance policies; debt issued by the urban renewal agency and secured by the City, i.e., full faith and credit debt, or debt secured by the Agency’s revenue, i.e., an urban renewal revenue bond.

Table x. Estimated Year Urban Renewal Plan Debt Paid and District Closed

Rate of Growth ³	Using City Issued Debt	Number of Years	Using DURA Issued Debt	Number of Years
0%	2055	38	2057	40
1%	2053	35	2055	38
3%	2045	28	2046	29
5%	2042	25	2043	26

³ Rate excludes the increase in existing taxable assessed value (TAV) of 3.0%

Schedule 4. Projected Foregone Property Taxes - Low-growth Scenario (1.0% growth)

Year	Fiscal Year Ending June 30,	City of Dundee	Yamhill County	Yamhill County 4H Extension	Yamhill County Soil & Water	Chehalem Park & Recreation	Portland Community College	Newberg School District 29J	Willamette Regional ESD
0	2017								
1	2018	-	-	-	-	-	-	-	-
2	2019	8,132	9,068	158	125	3,193	995	16,400	1,044
3	2020	12,443	13,875	242	191	4,886	1,522	25,093	1,597
4	2021	16,927	18,875	329	259	6,646	2,071	34,137	2,173
5	2022	21,589	24,074	419	331	8,477	2,641	43,539	2,771
6	2023	26,441	29,484	514	405	10,382	3,235	53,324	3,394
7	2024	31,487	35,111	612	482	12,363	3,852	63,500	4,042
8	2025	36,732	40,959	714	563	14,423	4,494	74,077	4,715
9	2026	42,187	47,042	819	646	16,565	5,161	85,079	5,415
10	2027	47,862	53,370	930	733	18,793	5,856	96,523	6,143
11	2028	53,763	59,950	1,044	823	21,110	6,578	108,424	6,901
12	2029	59,900	66,793	1,164	917	23,520	7,328	120,801	7,689
13	2030	66,282	73,910	1,288	1,015	26,025	8,109	133,671	8,508
14	2031	72,921	81,312	1,416	1,117	28,632	8,921	147,059	9,360
15	2032	79,825	89,011	1,551	1,223	31,343	9,766	160,984	10,246
16	2033	87,007	97,020	1,690	1,332	34,163	10,645	175,467	11,168
17	2034	94,476	105,348	1,835	1,447	37,095	11,559	190,529	12,127
18	2035	102,242	114,008	1,986	1,566	40,145	12,509	206,192	13,124
19	2036	110,321	123,016	2,143	1,690	43,317	13,497	222,484	14,161
20	2037	118,719	132,380	2,306	1,818	46,614	14,525	239,420	15,239
21	2038	127,454	142,121	2,476	1,952	50,044	15,593	257,036	16,360
22	2039	136,540	152,253	2,652	2,091	53,612	16,705	275,361	17,526
23	2040	145,990	162,790	2,836	2,236	57,322	17,861	294,417	18,739
24	2041	155,816	173,747	3,027	2,386	61,180	19,063	314,234	20,000
25	2042	166,035	185,142	3,225	2,543	65,193	20,314	334,843	21,312
26	2043	176,661	196,991	3,432	2,706	69,365	21,614	356,272	22,676
27	2044	187,712	209,314	3,646	2,875	73,704	22,966	378,559	24,094
28	2045	199,207	222,132	3,870	3,051	78,218	24,372	401,741	25,570
29	2046	211,162	235,462	4,102	3,234	82,912	25,835	425,851	27,104
30	2047	223,596	249,327	4,343	3,424	87,794	27,356	450,926	28,700
31	2048	236,529	263,748	4,594	3,622	92,872	28,938	477,008	30,360
32	2049	249,975	278,741	4,856	3,828	98,151	30,583	504,124	32,086
33	2050	263,962	294,338	5,127	4,043	103,643	32,294	532,331	33,882
34	2051	278,506	310,555	5,410	4,265	109,354	34,074	561,662	35,748
35	2052	293,632	327,422	5,704	4,497	115,293	35,924	592,168	37,690
36	2053	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821
37	2054	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821
38	2055	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821

Schedule 5. Projected Foregone Property Taxes - Moderate-growth Scenario (3.0% growth)

Year	Fiscal Year Ending June 30,	City of Dundee	Yamhill County	Yamhill County 4H Extension	Yamhill County Soil & Water	Chehalem Park & Recreation	Portland Community College	Newberg School District 29J	Willamette Regional ESD
0	2017								
1	2018	-	-	-	-	-	-	-	-
2	2019	12,320	13,738	239	189	4,838	1,507	24,846	1,581
3	2020	19,038	21,228	370	292	7,475	2,329	38,393	2,444
4	2021	26,162	29,172	508	401	10,272	3,201	52,760	3,358
5	2022	33,711	37,590	655	516	13,236	4,124	67,985	4,327
6	2023	41,713	46,514	810	639	16,379	5,103	84,123	5,354
7	2024	50,197	55,973	975	769	19,709	6,141	101,231	6,443
8	2025	59,188	65,999	1,150	906	23,240	7,241	119,365	7,597
9	2026	68,721	76,629	1,335	1,052	26,983	8,408	138,589	8,821
10	2027	78,822	87,893	1,531	1,207	30,949	9,643	158,961	10,117
11	2028	89,534	99,837	1,739	1,371	35,155	10,954	180,562	11,492
12	2029	100,888	112,498	1,960	1,545	39,613	12,343	203,460	12,950
13	2030	112,921	125,916	2,193	1,729	44,338	13,815	227,728	14,494
14	2031	125,676	140,139	2,441	1,925	49,346	15,376	253,451	16,132
15	2032	139,199	155,217	2,704	2,132	54,656	17,030	280,722	17,867
16	2033	153,530	171,198	2,982	2,351	60,283	18,784	309,623	19,707
17	2034	168,721	188,137	3,277	2,584	66,248	20,642	340,260	21,657
18	2035	184,823	206,092	3,590	2,831	72,570	22,612	372,732	23,724
19	2036	201,891	225,124	3,922	3,092	79,272	24,700	407,153	25,914
20	2037	219,985	245,301	4,273	3,369	86,376	26,914	443,644	28,237
21	2038	239,166	266,689	4,646	3,663	93,908	29,261	482,326	30,699
22	2039	259,498	289,360	5,041	3,974	101,891	31,748	523,330	33,309
23	2040	281,046	313,388	5,459	4,304	110,351	34,385	566,785	36,075
24	2041	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821
25	2042	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821
26	2043	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821
27	2044	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821
28	2045	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821
29	2046	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821

Schedule 6. Projected Foregone Property Taxes - High-growth Scenario (5.0% growth)

Year	Fiscal Year Ending June 30,	City of Dundee	Yamhill County	Yamhill County 4H Extension	Yamhill County Soil & Water	Chehalem Park & Recreation	Portland Community College	Newberg School District 29J	Willamette Regional ESD
0	2017								
1	2018	-	-	-	-	-	-	-	-
2	2019	16,585	18,494	322	254	6,512	2,029	33,447	2,129
3	2020	25,886	28,865	503	396	10,164	3,167	52,205	3,323
4	2021	35,932	40,067	698	550	14,109	4,396	72,465	4,612
5	2022	46,780	52,163	909	716	18,368	5,723	94,341	6,005
6	2023	58,497	65,229	1,136	896	22,969	7,157	117,971	7,509
7	2024	71,150	79,338	1,382	1,090	27,937	8,705	143,489	9,133
8	2025	84,816	94,576	1,648	1,299	33,303	10,377	171,048	10,887
9	2026	99,575	111,034	1,934	1,525	39,098	12,182	200,812	12,781
10	2027	115,515	128,808	2,244	1,769	45,356	14,133	232,959	14,827
11	2028	132,731	148,005	2,578	2,033	52,116	16,239	267,678	17,037
12	2029	151,322	168,736	2,939	2,317	59,416	18,514	305,172	19,423
13	2030	171,402	191,127	3,329	2,625	67,300	20,970	345,667	22,001
14	2031	193,089	215,309	3,751	2,957	75,815	23,623	389,402	24,785
15	2032	216,511	241,427	4,206	3,316	85,012	26,489	436,638	27,791
16	2033	241,806	269,632	4,697	3,703	94,944	29,584	487,650	31,038
17	2034	269,123	300,093	5,228	4,122	105,670	32,926	542,741	34,544
18	2035	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821
19	2036	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821
20	2037	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821
21	2038	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821
22	2039	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821
23	2040	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821
24	2041	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821
25	2042	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821
26	2043	294,651	328,558	5,723	4,512	115,693	36,049	594,222	37,821

Appendix D. Estimated Impact on Tax Rates – Overlapping Taxing Jurisdictions

Table 4, below, shows the estimated impact on tax rates in fiscal year 2018-19⁴ assuming taxable assessed growth of 4.5% per year for the next two years. The impact on rates is anticipated to increase slightly throughout the life of the urban renewal agency as the percentage increase of the urban renewal levy will be significantly greater than the percentage increase of the levies for the overlapping taxing jurisdictions.

Table 4. Estimated Impact on Tax Rates – Overlapping Taxing Jurisdictions – Fiscal Year 2018-19

Taxing Jurisdiction	Tax Rate before division of taxes	Estimated Dundee Urban Renewal Billing Rate	Estimated Net Billing Rate after Dundee UR Rate	Estimated Percentage Allocation to Urban Renewal
City of Dundee	\$2.3115	\$0.0409	\$2.2706	1.770%
Yamhill County	2.5775	0.0015	2.5760	0.059%
Yamhill County 4H Extension	0.0449	0.0000	0.0449	0.059%
Yamhill County Soil & Water	0.0354	0.0000	0.0354	0.059%
Chehalem Park & Recreation	0.9076	0.0014	0.9062	0.155%
Portland Community College	0.2828	0.0000	0.2828	0.004%
Newberg School District 29J	4.6616	0.0068	4.6548	0.145%
Willamette Regional ESD	0.2967	0.0000	0.2967	0.013%
	\$11.1180	\$0.0507	\$11.0673	

⁴ Fiscal year 2018-19 is the first year the urban renewal agency is projected to receive division of taxes.