



IMPROVING OUR COMMUNITY

COLUMBIA GATEWAY URBAN RENEWAL AGENCY

CITY OF THE DALLES
AGENDA

**COLUMBIA GATEWAY
URBAN RENEWAL ADVISORY COMMITTEE**

Conducted in a Handicap Accessible Meeting Room

Tuesday, March 17, 2009

5:30 pm

City Hall Council Chambers

313 Court St.

The Dalles, OR

- I. Call to Order
- II. Roll Call
- III. Pledge of Allegiance
- IV. Approval of Agenda
- V. Approval of Minutes of: February 11, 2009
- VI. Public Comment
- VII. Discussion: Urban Renewal Plan Amendment
 - ❖ Draft Financial Capacity of Extension of Collection of Tax Increment Revenues
- VIII. Update on other projects
- IX. Next Regularly Scheduled Urban Renewal Advisory Meeting Date: April 21, 2009
- X. Adjourn

For your information:

**NOTICE OF PUBLIC MEETING
East Gateway/Brewery Grade Streetscape Project
Construction and Traffic Control**

The City of The Dalles will hold a public meeting on Wednesday, March 18, 2009 at 6:30pm. The meeting will take place at the **Civic Auditorium Ballroom, 323 E. 4th Street**, The Dalles, Oregon. You are invited to join us and learn about the project and work completed to date, learn about the proposed construction schedule and traffic control challenges, and provide feedback. For more information you can contact the Community Development Dept. at 541-296-5481 ext. 1130 or visit the project website at <http://www.hdjprojects.com/>



MEMORANDUM

TO: Urban Renewal Advisory Committee

FROM: Jeff Tashman

SUBJECT: DRAFT Financial Capacity of Extension of Collection of Tax Increment Revenues

DATE: 10 March 2009

The financial analysis of the Columbia Gateway/Downtown Urban Renewal Plan is in progress. This DRAFT information is for the purpose of initially gauging the amount of tax increment debt proceeds that might be available for completing projects in the Plan.

The table below shows the draft projections. Compared to prior projections, these projections show a higher rate of growth in the Urban Renewal Area for the fiscal years 2012 onward, including growth at the Brewery Grade area, but lower growth for fiscal years 2010 and 2011, reflecting the current economic conditions and lack of new development.

Period to Collect Tax Increment Revenues	Current Indebtedness	Maximum Additional Maximum	Total Maximum Indebtedness	Debt Repaid
Current - 6/30/15	5,927,149	0	5,927,149	2015
Five Year Extension - 6/30/20	5,927,149	14,327,917	20,255,065	2024
Ten Year Extension - 6/30/25	5,927,149	22,971,049	28,898,198	2027

A chart showing potential projects is attached. It shows there are estimates for approximately 26.4 million dollars in projects, not including inflation figures for some projects and not including estimates for the following projects:

15. Blighted Hotels: (does this need a separate budget or will the 2.2million in property rehabilitation cover this project?)

16. Fire District:

- a. GPS: included in Streetscape budgets
- b. Sprinklers: included in property rehabilitation
- c. Water systems upgrades: not included
- d. Training facility: not included

e. Fire Station: not included

17. 3rd Place Street Improvements

Estimates from The Dalles staff will be needed for projects 16 and 17. Feedback will be required on whether the budget for the property rehabilitation line item is sufficient to cover the Blighted Hotels item (15).

Once the estimates are included for other projects, and if the estimates exceed the estimated amounts of tax increment revenue, decisions will need to be made to either reduce the amount of funding for individual projects or delete some of the projects.

The Dalles Urban Renewal Projects

	Project	Total Cost	UR Share	With Inflation	Cumulative	Inflation rate	
	Admin 2009-2015	2,100,000	2,100,000	2,100,000	2,100,000	0	300K a year
1	East Gateway/Brewery Gd.	4,200,000	2,100,000	2,100,000	4,200,000	0	
2	1st St Streetscape	1,800,000	1,700,000	1,700,000	5,900,000	0	
3	3rd St Streetscape	2,500,000	2,250,000	2,475,000	8,375,000	1.1	
4	Washington St/RR Access	5,700,000	1,800,000	1,980,000	10,355,000	1.1	
5	Cruise Boat Dock	3,000,000	1,800,000	1,980,000	12,335,000	1.1	
6	4th St Streetscape	150,000	1,250,000	1,375,000	13,710,000	1.1	
7	Mill Creek Greenway	400,000	400,000	440,000	14,150,000	1.1	
8	Downtown Parking Structure	3,000,000	3,000,000	3,000,000	17,150,000	1	
	Admin 2016-2022	2,100,000	2,100,000	2,226,000	19,376,000	1.06	
9	Downtown Festival Area	750,000	250,000	287,500	19,663,500	1.15	
10	Property Rehab Program	4,000,000	2,200,000	2,200,000	21,863,500	0	
11	West Gateway	1,500,000	1,250,000	1,250,000	23,113,500	0	
12	Downtown 2nd Story Rehab	500,000	500,000	500,000	23,613,500	0	
13	Penney's Block Redevelopment	1,000,000	1,000,000	1,000,000	24,613,500	0	
14	West 2nd Street Infrastructure	2,000,000	1,800,000	1,800,000	26,413,500	0	
15	Blighted Hotels						
16	Fire District Projects						
a	GPS (streetscape)						
b	sprinklers (Prop Rehab and 2nd Story)						
c	Water systems upgrades						
d	Training facility (location in Area)	Estimates to be provided at meeting					
e	Fire Station (legal issue)						
17	3rd Place Street Improvements	Estimates to be provided at meeting					
	Totals	34,700,000	25,500,000	26,413,500	26,413,500		