

**SHERWOOD URBAN RENEWAL AGENCY BOARD OF DIRECTORS  
MEETING AGENDA**

**Tuesday, March 1, 2016**  
(Following the 7:00 pm City Council Meeting)

**City of Sherwood City Hall  
22560 SW Pine Street  
Sherwood, Oregon**

**URA BOARD WORK SESSION**

**1. CALL TO ORDER**

**2. ROLL CALL**

**3. TOPICS**

**A. Urban Renewal Properties (Tom Pessemier)**

**4. ADJOURN**

Sherwood URA Board Meeting

Date: March 1, 2016

List of Meeting Attendees: —

Request to Speak Forms: —

Documents submitted at meeting: ✓

Work Session Only

- URA Property Assets , Exh. A

# Sherwood Urban Renewal Property Assets

March 14, 2013

Updated March 1, 2016

The Sherwood Urban Renewal District has obtained assets over the past 15 years. This document describes each of the assets owned and gives some history. At the end of the District if the asset is still owned by the District the asset will be turned over to the City of Sherwood. Many of the assets described will likely be sold prior to the end of the District and this document will help serve as a reference for SURPAC and the URA Board to determine which assets to sell and when.

## List of URA Assets:

ID	Common Name	Location	Purchase Price (\$)
1	Old School Property	3 <sup>rd</sup> and Pine Street	550,000
2	Robin Hood Property	1 <sup>st</sup> and Pine Street	250,000
3	Cannery	South of Railroad Tracks between Pine and Willamette	3,065,000
4	Machine Works	South of Railroad Tracks	925,000
5	SW 1 <sup>st</sup> Street Properties	Two lots adjacent to roundabout	264,000
6	Sherwood Blvd Property	Adjacent to Senior Center	325,000
7	SW Main Street Property (WQ facility)	Main Street near Columbia Street	240,585
8	Railroad Parking Lot	South of Tracks between Washington and Main	231,601
9	1st Street parking lot	1 <sup>st</sup> Street between Pine and Oak	160,000
		<b>Total:</b>	<b>\$6,011,186</b>

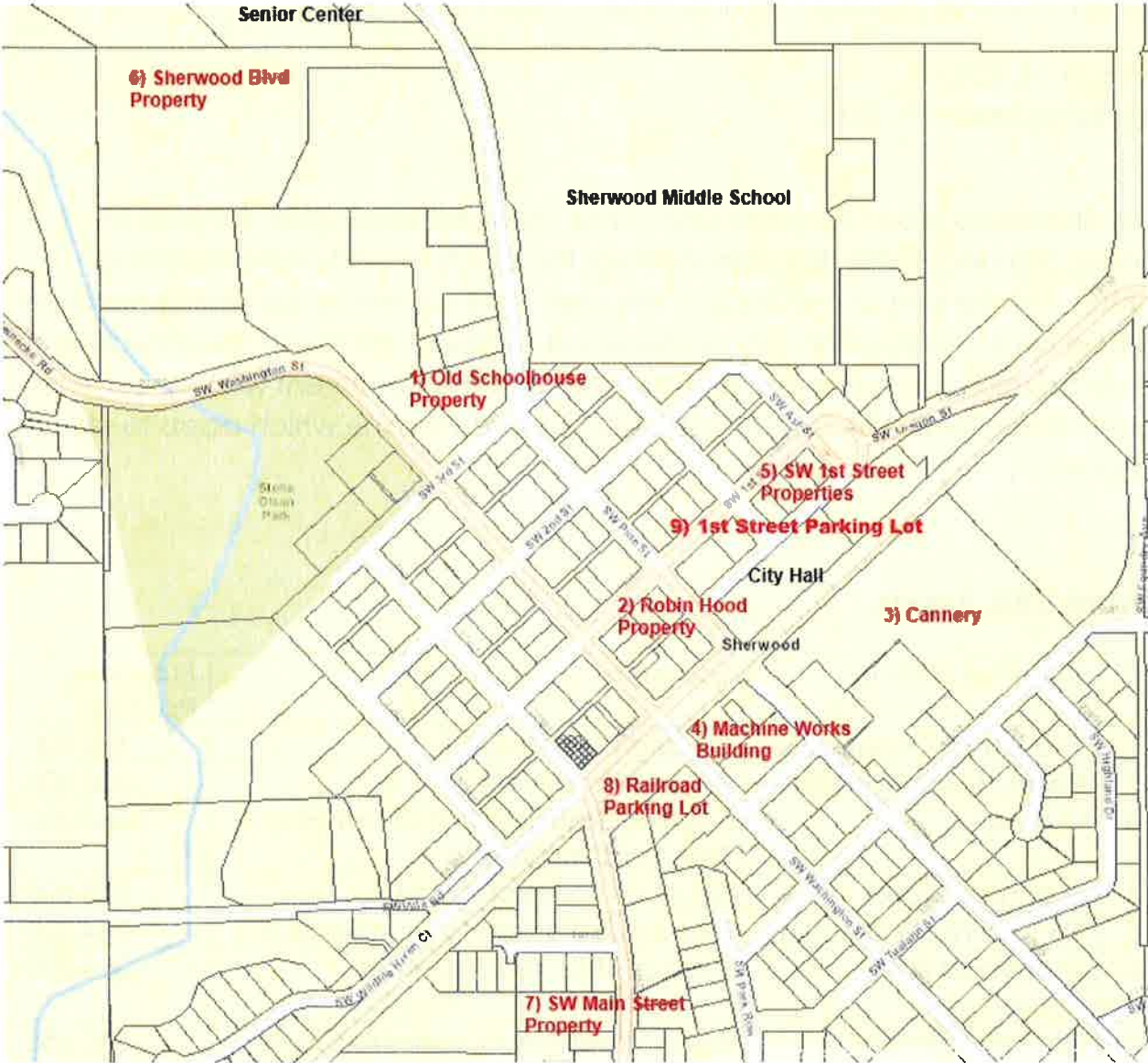
March 1, 2016  
Date

URA Board of Directors  
Gov. Body

Work Session  
Agenda Item

A  
Exhibit #

# Sherwood Asset Location Map



City of Sherwood  
Planning Department  
1000 SW 1st Street  
Sherwood, OR 97139  
503.863.1234

## 1) Old Schoolhouse Property



This property was purchased by the URA with an old schoolhouse. The Schoolhouse became a dangerous building and was demolished. The Purchase Price was \$550,000. Proposals for development of this property were solicited around 2008 but it was determined with the property market issues that it should be kept until the market rebounded.

This property sits at a high visibility intersection and has good potential for re-development.

**URA Board Recommendation:** Hold onto property for now and have a commercial realtor inform the URA of what would be the best and highest use for the property. Sell when market allows.

## 2) Robin Hood Property



This property was obtained by the City and the theater demolished. The URA purchased the property from the City at a later date for \$250,000. Currently this property is being used as a gravel parking lot. This property sits on a very high visibility intersection and should be valuable in the correct market.

**URA Board Recommendation:** Hold onto property for now and have a commercial realtor inform the URA of what would be the best and highest use for the property. Sell when market allows.

### 3) Cannery Property



This property was purchased for \$3,065,000. An RFP for a development was prepared and Capstone Development LLC provided a proposal that was accepted by the Urban Renewal Board. ~~Development Agreements have been in place and Capstone has an option on all of the properties until December 2018.~~ The URA has invested significant amounts of monies into building public Infrastructure including the Plaza. Capstone has purchased property and is ~~currently~~ constructing 101 apartment units on the site. A portion of the property extended west of Pine Street into what is the Machine Works Parking lot. ~~The agreements with Capstone extend to that property and they are working on selling that property with a portion to be utilized for parking of the Community Center.~~

**URA Board Recommendation:** Sell as existing ~~agreements~~ market allows.

## 4) Machine Works Property



The Machine Works property was purchased for \$925,000 and the building will be demolished in April 2013. Plans are underway to construct a Community Center on this property which will include a performance arts space.

**URA Board Recommendation:** Complete Community Center on property and develop shared parking lot.



## 5) ~~SW 1<sup>st</sup> Street Properties~~



These properties were purchased prior to the Downtown Streetscapes project in order to allow the construction of the roundabout. There is currently a vacant red house on one of the properties but both properties are not being utilized at the current time.

**URA Board Recommendation:** Sell properties as residential or retail as soon as practical

## 6) Sherwood Blvd. Property



This property was purchased for \$325,000 and is currently vacant. A large portion of the property was adjusted to allow for the Cedar Creek Trail project to be moved forward. The remainder of the property can be utilized for high density residential. Previous attempts to get funding for a HUD senior living facility were not successful. The URA Staff has looked into possible future HUD funding and that is not likely. The previous proposal was leasing the property to HUD for \$1. We have at least two brokers that are interested in marketing this property for 20-30 units of apartments. There is a current offer on the property for \$350,000.

**URA Board Recommendation:** Sell as multi-family as soon as practical.

## 7) Main Street Property



This property was acquired for \$240,585. The majority of the property will become a regional water quality facility that serves URA properties and other properties in the Old Town area south of the railroad tracks. A lot line adjustment is currently underway to separate the existing house from the regional WQ facility. Once the lot line adjustment is finished the house and the remaining property will be available for re-sale. In this year's proposed URA budget there are monies set aside to make minor improvements to the house that would make it marketable.

**URA Board Recommendation:** Sell remainder of property as soon as practical after construction of regional water quality facility.

## 8) Railroad Parking Lot



This property was purchased recently for \$231,601. Previously the City leased the property but the Railroad would not renew the lease. Given that improvements to the site are a part of the Community Center project it made sense for the City to own the property.

**URA Board Recommendation:** Develop parking lot on property

## 9) 1st Street Parking Lot



This property was purchased recently for \$160,000. This property was purchased with the goal of constructing a permanent parking lot to replace the temporary Robinhood Theater parking lot.

**URA Board Recommendation:** Develop parking lot on property

# Approved Minutes

**SHERWOOD URBAN RENEWAL AGENCY BOARD OF DIRECTORS**  
**MEETING MINUTES**  
**Tuesday, March 1, 2016**  
**22560 SW Pine Street, Sherwood, Oregon 97140**

**WORK SESSION**

1. **CALL TO ORDER:** Chair Clark called the work session to order at 8:30 pm.
2. **BOARD PRESENT:** Chair Krisanna Clark, Jennifer Kuiper, Jennifer Harris, Linda Henderson, Renee Brouse, Sally Robinson and Dan King.
3. **STAFF PRESENT:** City Manager Joe Gall, Assistant City Manager Tom Pessemier and Agency Recorder Sylvia Murphy.
4. **TOPIC:**

**A. Urban Renewal Agency Properties.**

Tom Pessemier Assistant City Manager provided the Board with a handout (see record, Exhibit A). He explained the exhibit listed properties owned by the URA and their current status. He said the document was prepared in 2013 and was discussed with SURPAC. He said we have accumulated some properties over time and the document has been updated. He said the list shows the nine properties that have been purchased by the URA over the life of the URA as well as the costs of the properties. He said some properties are public use and have been turned over to the City and are no longer owned by the URA.

Tom explained the URA Board recommendations noted on each property description were recommendations of the Board after SURPAC reviewed each property at the end of 2014. He said the URA Board ratified SURPAC's recommendations and these are noted in the exhibit. He said these were the recommendations at the time and doesn't mean they need to be the future recommendations.

Tom recapped the Old School House property on the corner of 3<sup>rd</sup> and Pine. He said it has been a vacant lot for some time and in 2008 there was an effort to market the property for a mixed use with office and potential retail. He said with the fall of the economy back then the URA decided to wait until the market recovered. He said SURPAC looked at this property as a gateway and wanted to obtain a realtor. He said he thinks this is still a good idea and informed the Board there is some interest in the property and believes it is marketable.

Tom recapped the Robin Hood property and said it has the same recommendation from the Board as the Old School House and is currently being used as a gravel parking lot. He said SURPAC's recommendation was to hold on to it and market it when the market allowed. He said he feels this is a good time to start marketing the property and said there has already been some interest. He said he did not want to get too far ahead of the current parking lot project.

Tom recapped the Cannery property and said it did not include the machine works building originally and it is listed separately. He referenced the exhibit and pointed out the areas of property that were included in the cannery site. He said a lot of the information in the exhibit is no longer valid as Capstone

is no longer a partner. He said there is an opportunity to re-vision the property and then start actively marketing it. He said this property needs the most work and input from the URA Board on what we want to accomplish. He explained the former vision and original plan. He explained the property is made up of multiple lots. Discussion followed.

Tom recapped the Machine Works property and said the machine works building no longer exists and is now the Sherwood Center for the Arts.

Tom recapped the 1<sup>st</sup> Street properties and said they were originally purchased as part of the downtown streetscape project and they have since been sold to the Sherwood School District for Bowmen Houses.

Tom recapped the Sherwood Blvd. property and said this was purchased with the trail in mind and said we are working with the trail folks to potentially place the trail across the property. He informed the Board we have a full price offer on the property and we accepted the offer with additional disclosures for the trail for easements for sanitary sewer. He said it will be about 450 feet off site and there are also some wetland buffers. He said we currently have a deal that could go through. City Manager Gall indicated he planned on walking the area and invited the Board members. He said he will be walking the trail with staff and said there are two options now and they are being narrowed down. Tom replied the buyer was interested in only one of the options. Tom said we paid \$325,000 for the entire site and the offer we have received is for \$350,000.

Tom recapped the Main Street property and said it was purchased by the URA because of the cannery construction and other needed construction and said we needed to build a water quality facility and this was the only area we could do that. He said we were fortunate to purchase it on a foreclosure. He explained the site, with a house and water quality facility towards the back of the property that services all of old town. He said we delayed selling the house due to the amount of construction in the area. He said the construction is now completed and he is ready to list the house. He said the condition of the house is very poor and we purchased it for the land. He said we will try and get back what we paid for it and wants to sell it as cash only and said someone will not be able to get conventional financing and said there is still an oil tank in the garage and an oil heater. He said the listing price may be between \$125,000 and \$150,000.

Tom recapped the Railroad Parking lot property and said it has been developed.


Tom recapped the 1<sup>st</sup> Street Parking lot property and said it was purchased for \$160,000 a few years ago and said we are on track to complete a parking lot this spring or summer. Council comments were received regarding staff providing information for City owned properties as well.

## 5. ADJOURN:

Chair Clark adjourned at 8:53 pm.

Submitted by:

  
Sylvia Murphy, MMC, Agency Recorder

  
Krisanna Clark, Chair