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Ordinance 2000-1098 (3 pages)
with One Exhibit (Urban Renewal Plan)

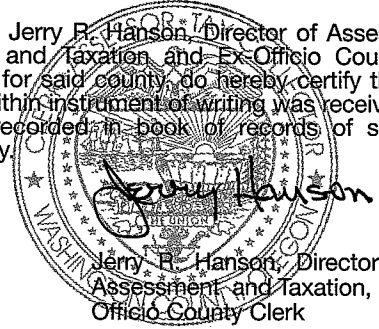
Dated: August 29, 2000

AFTER RECORDING RETURN TO:

CITY RECORDER'S OFFICE
City of Sherwood
20 NW Washington Street
Sherwood OR 97140

STATE OF OREGON }
County of Washington } SS

I, Jerry B. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.



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ORDINANCE 2000-1098

AN ORDINANCE OF THE CITY OF SHERWOOD APPROVING THE URBAN RENEWAL PLAN AND DIRECTING THAT NOTICE OF APPROVAL BE PUBLISHED.

WHEREAS, the Sherwood Urban Renewal Agency (the "Agency") has prepared and has proposed to the City Council for its approval an urban renewal plan for an urban renewal area within the boundaries of the City of Sherwood which urban renewal plan is known as the Sherwood Urban Renewal Plan (the "Plan"); and

WHEREAS, such Plan and its accompanying Report have been prepared in conformity with the requirements of ORS 457.085 and with public involvement in all stages of the development of the Plan; and

WHEREAS, additional notice of the public hearing on adoption of this Plan has been provided as required by ORS 457.120, and

WHEREAS, the Plan and Report were forwarded to the governing body of each tax district affected by the Plan, with an invitation to meet and discuss the plan, or forward comments on the plan, and

WHEREAS, pursuant to ORS 457.105, on August 22, 2000, the Plan and Report and maximum indebtedness were submitted to the Washington County Commission by Mayor Hitchcock and City Manager Morgan for the purpose of conferring and consulting with the County, and

WHEREAS, the Plan and Report were forwarded to the Sherwood Planning Commission for recommendations and the Planning Commission has reviewed the Plan and Report and made certain recommendations with respect thereto; and

WHEREAS, on August 15th, 2000, the Sherwood Planning Commission recommended approval of the Sherwood Urban Renewal Plan; and

WHEREAS, pursuant to ORS 457.095, the Sherwood City Council held a public hearing on August 29th, 2000 to review and consider the Plan, the Report, the recommendation of the Planning Commission, and public testimony, and

WHEREAS, on the City Council finds the Urban Renewal Plan should be adopted and approved, based on the findings listed below,

NOW THEREFORE, THE CITY OF SHERWOOD DOES ORDAIN AS FOLLOWS:

Section 1. Findings In support of its adoption of the Sherwood Urban Renewal Plan, the following findings of fact and conclusions are adopted:

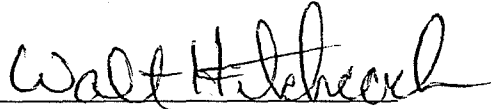
- a. That the area described in the Sherwood Urban Renewal Plan is blighted.
- b. That rehabilitation and redevelopment is necessary to protect the public health, safety, or welfare of the City of Sherwood.
- c. That the Sherwood Urban Renewal Plan conforms to the City's Comprehensive Plan as a whole, and provides an outline for accomplishing the projects that the Sherwood Urban Renewal Plan proposes.
- d. That provisions have been made to house displaced persons within their financial means and in accordance with ORS 281.045-ORS - 281.105 and, except in the relocation of elderly or handicapped individuals, without displacing on priority lists persons already waiting for existing federally subsidized housing.
- e. That the acquisition of real property provided for is necessary.
- f. That the adoption and carrying out of the urban renewal plan are economically sound and feasible.
- g. That the City shall assume and complete any activities prescribed it by the urban renewal plan.
- h. That the Sherwood City Council hereby incorporates by reference the Sherwood Urban Renewal Plan, attached to this Ordinance as Exhibit "A", as support for its above-mentioned findings.
- i. That the Sherwood City Council further relies on the Report on the Sherwood Urban Renewal Plan, attached to this Ordinance as Exhibit "B", which is incorporated by reference, the report of the Planning Commission, the public hearing and the entire record before the City Council in this matter.

Section 2. Conclusions

- a. The Sherwood City Council hereby adopts and approves the Sherwood Urban Renewal Plan, pursuant to the provision of ORS 457, and directs the City Recorder to publish notice of the adoption of this Ordinance in accordance with the requirements of ORS 457.115.

- b. The Sherwood City Council directs the City Recorder to record a copy of the Ordinance approving the Sherwood Urban Renewal Plan with the Recording Officer of Washington County, Oregon, pursuant to ORS 457.125, and directs the City Recorder to send a copy of this Ordinance to the Urban Renewal Agency for the City of Sherwood, Oregon.

Adopted by the Common Council this 29th day of August, 2000.


 Walt Hitchcock, Mayor


	AYE	NAY
Councilor Whiteman	<u>X</u>	_____
Councilor Krause	<u>X</u>	_____
Council President Cottle	<u>absent</u>	_____
Mayor Hitchcock	<u>X</u>	_____
Fifth seat vacant		_____

ATTEST:


 John Morgan, City Manager

September 29, 2000

I certify that this is a true and correct photocopy of a document.


 C.L. Wiley, City Recorder

The Sherwood Urban Renewal Plan & Report



Home of the Tualatin River National Wildlife Refuge

City Council

Walt Hitchcock, Mayor
Mark Cottle, Council President
Bill Whiteman, Councilor
Tom Krause, Councilor
Scott Franklin, Councilor

Urban Renewal Plan Advisory Committee

John Alto
Cliff Cannon
Bill Carley
Jim Edy
Jim Fisher
Ode Gribble
Charles Harbick
Jean Lafayette
Bruce Maplethorpe
Renette Meltebeke
Gene Stewart
Cynthia Warmenhoven
Hugh Warmenhoven

Plan Development Task Force

Staff

John N. Morgan, City Manager
Terry Keyes, Public Works Director/City Engineer
Dave Wechner, Planning & Building Director
Ross Schultz, Finance Director

Consulting Team

John Spencer, Spencer & Kupper
Charles Kupper, Spencer & Kupper
Gary Bliss, Alpha Engineering

The Sherwood Urban Renewal Plan

Adopted
August 29, 2000
Ordinance 2000-1098



Home of the Tualatin River National Wildlife Refuge

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100. THE URBAN RENEWAL PLAN

A. General

The Sherwood Urban Renewal Plan consists of Part One - Text and Part Two - Exhibits. The Sherwood City Council acts as the Urban Renewal Agency of the City of Sherwood, Oregon.

This Plan has been prepared pursuant to Oregon Revised Statute (ORS) Chapter 457, the Oregon Constitution, and all applicable laws and ordinances of the State of Oregon and City of Sherwood respectively. All such applicable laws and ordinances are made a part of this Plan, whether expressly referred to in the text or not.

The Urban Renewal Area is a single geographic area with a single contiguous boundary in which a variety of activities and projects are contemplated to eliminate blight and the causes of blight and intended to create an environment in which the private sector may develop uses compatible with the purposes of this plan.

This Urban Renewal Plan for the Sherwood Urban Renewal Area was approved by the City Council of the City of Sherwood on August 29, 2000 by Ordinance No. 2000-1098.

B. The Renewal Plan Area Boundary

The boundary of the renewal area is shown in Exhibit 1, attached to this plan. A legal description of the project boundary is included as Attachment "A" of this plan.

200. CITIZEN PARTICIPATION

This renewal plan was developed under the guidance of the Sherwood Urban Renewal Plan Advisory Committee. The Plan Advisory Committee met three times during the course of the planning process, and also participated in a public workshop on the plan. All meetings of the Plan Advisory Committee were open to the public for discussion and comment.

The Sherwood Planning Commission met to review the Plan on August 15, 2000. The Sherwood City Council held a public hearing on adoption of this Plan on August 29, 2000. Additional notice on City Council adoption of the Plan was provided, as required by ORS 457.120.

300. RELATIONSHIP TO LOCAL OBJECTIVES

The purpose of this Renewal Plan is to eliminate blighting influences found in the Renewal Area, to implement goals and objectives of the City of Sherwood Comprehen-

sive Plan, and to implement development strategies and objectives for the Sherwood Urban Renewal Area. The Urban Renewal Plan relates to the following local goals and objectives:

301 City Of Sherwood Comprehensive Plan

ORS 457.085 requires that an Urban Renewal Plan relate to definite local objectives. The City's Comprehensive Plan considers a wide range of goals and policies relating to land uses, traffic, transportation, public utilities, recreation and community facilities, economic development, housing and environmental protection. Specific goals and policies found in the Sherwood Comprehensive Plan that relate to this Plan are detailed in Attachment B of this Plan.

302 Renewal Plan Goals and Objectives

Introduction

This Plan will help implement the goals and objectives of the "Sherwood Comprehensive Plan" and the "Vision for Old Town - 2000" which define the basic intents and framework for the future of Old Town Sherwood and the Six Corners commercial district. The Plan will assist in meeting the City's economic development objectives through rehabilitation of older and historic structures, redevelopment of key sites, improving transportation and utility facilities in the both commercial districts, assisting with the construction of needed public facilities, and creating public amenities.

The goals of this Plan are:

A. Promote Private Development

Goal: To promote private development, redevelopment, and rehabilitation in both Old Town and Six Corners to help create jobs, tax revenues, and self-sustaining, vital, and vibrant commercial districts.

Objectives:

1. Enhance the environment for development and investment through improvements to streets, streetscapes, parks, and public buildings and spaces.
2. Assist property owners in rehabilitating buildings so they can accommodate more intensive and dynamic commercial activity.
3. Help create economic vitality by creating activities and encouraging uses that bring a significant number of potential shoppers and investors to each district.

B. Rehabilitate Building Stock

Goal: To upgrade the stock of existing structures in Old Town Sherwood which contribute to its small-town character, but which are run down or do not meet current Code requirements.

Objectives:

1. Improve the appearance of existing building in order to enhance the overall aesthetics of Old Town.
2. Help in improving the safety of older buildings in regard to seismic stability, fire safety, building code compliance and accessibility to persons with disabilities.
3. Redevelop building and areas that are inconsistent with the goals and objectives of this plan in manners that benefit the entire economic development effort and the property owners.

C. Improvements to Streets, Streetscapes, and Open Spaces

Goal: To improve existing streets and construct missing street links to improve connectivity within both districts, to improve and enhance public open spaces as in integral part of each district, and to enhance livability.

Objectives:

1. Enhance streetscapes by installing street lighting, street furniture, banners, planters and other amenities.
2. Reconstruct existing roadways and sidewalks where need and in a manner meeting the urban design recommendations of this Plan.
3. Construct new streets to provide connectivity and encourage private investment.
4. Improve the N. Sherwood Boulevard corridor connecting Old Town and Six Corners with visual amenities such as decorative lighting, landscaping, and removal of overhead wiring
5. Improve pedestrian and bicycle access to and through both Old Town and Six Corners.
6. Create pedestrian plazas within Old Town that are attractive areas for residents and employees, that stimulate economic activity, and that enhance livability.
7. Improve access both visually and for pedestrians to Stella Olson Park.

D. Utility Improvements

Goal: Improve and repair utilities to allow efficient development of the two areas.

Objectives:

1. Construct or reconstruct utilities (including water, sewer, and storm sewer) as necessary to encourage and permit development of private properties and public amenities.
2. Create a backbone system for high-speed data transmission throughout Old Town to help encourage development of professional office space and other high employment businesses.

E. Parking

Goal: Develop convenient, attractive parking facilities close to shopping, entertainment,

and business destinations.

Objectives:

1. Construct public parking to support Old Town businesses and activities.
2. Provide separate areas for employee parking so close-in parking can be available for customers.

F. Public Facilities

Goal: Maintain, remodel, and construct public facilities, including the existing City Hall, Library, the Old School, the Hite House, Old City Hall, and a potential library expansion or relocation, to strengthen and reinforce Old Town as the historic center of Sherwood and to serve as an anchor for the Old Town's economy.

Objectives:

1. Evaluate the appropriateness of each public building for its current role and identify any alternatives for that role.
2. Determine appropriate uses supportive of the goals and objectives of this plan for each public building not currently being used in its ultimate use.

G. Performing Arts

Goal: Develop a strategy to make performing arts a major backbone of Sherwood's culture and economy focusing efforts on Old Town.

Objectives:

1. Develop a performing arts strategy based on both public and private investment and on-going operations.
2. Evaluate the Robin Hood Theater to determine and program needed improvements to meet an economically viable performing arts role.
3. Evaluate the need for additional performing arts venues and activities including the Stella Olson Park Amphitheater, the Old School, and potentially a new theater, and program for the provision of those facilities.

400. PROPOSED LAND USES

A. Land Use Plan

Exhibit 2, the "Zoning Map" describes the locations of the principal land use classifications that are applicable to the Renewal Area. The land use plan for the Renewal Area is consistent with the Sherwood Comprehensive Plan.

The Land Use Plan consists of the Land Use and Zoning Map (Exhibit 2) and the

descriptive material and regulatory provisions contained in this Section (both those directly stated and those included by reference). This Plan shall be in accordance with the approved City of Sherwood Comprehensive Plan and Zoning Map of the City of Sherwood. The use and development of land in the Renewal Area shall be in accordance with the regulations prescribed in the Comprehensive Plan, Zoning Ordinance, Subdivision Ordinance, City Charter, or any other applicable local, county, state or federal laws regulating the use of property in the Urban Renewal Area.

Exhibit 2, the "Land Use and Zoning Map" describes the locations of the principal land use and zoning classifications that are applicable to the Renewal Area. Comprehensive Plan designations and Zoning Districts are the same in the Sherwood Comprehensive Plan.

The Comprehensive Plan and Zoning applying to the Renewal Area are:

Residential Zones

The Low Density Residential (LDR) zoning district provides for single-family housing and other related uses with a density not to exceed five dwelling units per acre. Other uses include: manufactured homes; agricultural uses such as truck farming and horticulture; home occupations; group homes not exceeding five persons in residence, family day care providers, government assisted housing or residential care facilities; and public recreational facilities such as parks, playfields, sports and racquet courts.

The Medium Density Residential, Low (MDRL) zoning district provides for single-family and two-family housing, manufactured homes on individual lots and in parks, and other related uses, with a density not to exceed eight dwelling units per acre, while the Medium Density Residential, High (MDRH) district provides for a variety of medium density housing, including single-family, duplexes, and manufactured housing on individual lots, multi-family housing, and other related uses, with a density not to exceed eleven dwelling units per acre. The High Density Residential (HDR) zoning district provides for higher density multi-family housing and other related uses, with a density not to exceed sixteen dwelling units per acre.

Commercial Zones

The NC zoning district provides for small scale, retail and service uses, located in or near residential areas that enhance the residential character of those neighborhoods. The RC zoning district provides areas for general retail and service uses that neither require larger parcels of land, nor produce excessive environmental impacts. The GC zoning district provides for commercial uses that require larger parcels of land, including shopping centers, and/or uses which involve products and activities that require special attention to environmental impacts.

Industrial Zones

The LI zoning district provides for the manufacturing, processing, assembling, packaging and treatment of products which have been previously prepared from raw materials. Industrial establishments in this zone do not have objectionable external features and generally feature well-landscaped sites and attractive architectural design.

Institutional / Public Zone

The IP zoning district provides for major institutional and governmental activities such as schools, public parks, churches, government offices, utility structures, hospitals, correctional facilities and other similar public and quasi-public uses.

500. DESCRIPTION OF PROJECTS TO BE UNDERTAKEN

In order to achieve the objectives of this Plan, the following activities will be undertaken on behalf of the City by the Urban Renewal Agency in accordance with applicable federal, state, county, and city laws, policies, and procedures. The Renewal Agency may fund these activities in full, in part, or seek other sources of funding for them. The description of projects herein provides general authority to undertake these activities. These project activities may be modified, or expanded upon as needed to meet renewal plan objectives. Changes will be undertaken in accordance with procedures for amendments to this Plan.

501. Redevelopment Through New Construction

Redevelopment through new construction may be achieved by public or private property owners, with or without financial assistance by the Renewal Agency. To encourage redevelopment through new construction, the Renewal Agency is authorized to set guidelines, establish loan programs and provide below-market interest rate and market rate loans and provide such other forms of financial assistance to property owners and those desiring to acquire and redevelop property, as it may deem appropriate in order to achieve the objectives of this Plan.

502. Preservation, Rehabilitation, and Conservation

The purpose of this activity is to conserve and rehabilitate existing buildings where they may be adapted for uses that further Plan goals. Rehabilitation and conservation may be achieved by owner and/or tenant activity, with or without financial assistance by the Renewal Agency.

To encourage rehabilitation and conservation, the Agency is authorized to create guidelines, establish loan and grant programs and provide below market interest rate and market rate loans to the owners of buildings, or those intending to acquire buildings, which are in need of rehabilitation and for which rehabilitation and reuse is economically feasible.

503. Acquisition and Redevelopment of Property

The Renewal Agency is authorized to acquire property within the Area, if necessary, by any legal means to achieve the objectives of this Plan. Property acquisition, including limited interest acquisition, is hereby made a part of this Plan and may be used to achieve the objectives of this Plan. All acquisition of property will require will require a minor amendment to the plan as set forth in Section 800 of this Plan

A. Acquisition requiring City Council ratification.

City Council ratification is required for Renewal Agency acquisitions for the following purposes:

1. Assembling land for development by the public or private sector. Such acquisition shall be undertaken only following completion of a minor amendment to this Plan as set forth in Section 700B1 of this Plan. The City Council shall ratify the minor amendment to this Plan by resolution.
2. Where conditions exist that may affect the health, safety and welfare of the Area and it is determined that acquisition of such properties and demolition of the improvements thereon are necessary to remove substandard and blighting conditions, acquisition shall be undertaken only following completion of a minor amendment to this Plan as set forth in Section 700 B1 of this Plan. The City Council shall ratify the minor amendment to this Plan by resolution.
3. Acquisition for any purpose that requires the use of the Agency's powers of eminent domain. Such acquisition shall be undertaken only following completion of a minor amendment to this Plan as set forth in Section 700B1 of this Plan. The City Council shall ratify the minor amendment to this Plan by resolution.

B. Acquisition not requiring City Council ratification.

Land acquisition not requiring City Council ratification requires a minor amendment to this Plan as set forth in Section 700C2 of this Plan. The minor amendment to the Renewal Plan may be adopted by the Renewal Agency by Resolution. The Agency may acquire land without Council ratification where the following conditions exist:

1. Where it is determined that the property is needed to provide public improvements and facilities as follows:
 - a. Right-of-way acquisition for streets, alleys or pedestrian ways;
 - b. Right of way and easement acquisition for water, sewer, and other utilities

- c. Property acquisition for public use, or for public buildings and facilities
2. Where the owner of real property within the boundaries of the Area wishes to convey title of such property by any means, including by gift.
- C. Properties to be acquired

~~At the time this plan is prepared, no properties are identified for acquisition.~~ If plan amendments to acquire property are approved, a map exhibit shall be prepared showing the properties to be acquired and the property will be added to the list of properties to be acquired. The list of properties acquired will be shown in this section of the Plan. The map exhibit shall be appropriately numbered and shall be included in Part Two as an official part of this Urban Renewal Plan.

504. PUBLIC IMPROVEMENTS

This activity will enable the Renewal Agency to make needed public infrastructure improvements in the project area, and carry out Renewal Plan and Comprehensive Plan objectives relating to streets, sidewalks, water, sewer, parking, pedestrian and bicycle amenities, parks, and public facilities.

Anticipated Improvements

Public improvements may include activities needed to carry out the construction, reconstruction, repair or replacement of public infrastructure including, but not limited to:

1. Parks and open space;
2. On and off-street parking facilities and structures;
3. New or improved streets, curbs and gutters;
4. New sidewalks or other pedestrian improvements, including bikeways, pedestrian ways, and trails;
5. Facilities supportive of the residential and business development of the renewal area, such as meeting, conference, educational, recreational, or cultural spaces;
6. Facilities supportive of the identity of the area, such as plazas, gateways, and public art.
7. Vehicular and pedestrian linkages between Highway 99 and the Old Town area;
8. Special graphics for directional and informational purposes;

9. Decorative landscaping, including trees, shrubs, plants, ground covers, and other plant materials including irrigation systems, soil preparation and/or containers to support same;
10. Tables, benches and other street furniture including signage, kiosks, phone booths, drinking fountains, decorative fountains, street and trail lights, and traffic control devices;
11. Sidewalk awnings, canopies and other weather-sheltering devices for the protection of pedestrians and to augment transit passenger facilities;
12. Flood control and prevention facilities, storm water, sanitary sewer, water, power, communication, and other public or private utilities;
13. Expanded and upgraded utility infrastructure.

The extent of the Agency's participation in funding public building facilities will be based upon an Agency finding on the benefit of that project to the renewal area, and the importance of the project in carrying out Plan objectives.

505. PROPERTY DISPOSITION

The Renewal Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property which has been acquired, in accordance with the provisions of this Urban Renewal Plan.

All real property acquired by the Renewal Agency in the Area shall be disposed of for development for the uses permitted in the Plan at its fair re-use value for the specific uses to be permitted on the real property. Real property acquired by the Renewal Agency may be disposed of to any other person or entity by the Renewal Agency, in accordance with the Plan, by negotiated sale for its fair reuse value. All persons and entities obtaining property from the Renewal Agency shall use the property for the purposes designated in this Plan, and shall commence and complete development of the property within a period of time which the Renewal Agency fixes as reasonable, and to comply with other conditions which the Renewal Agency deems necessary to carry out the purposes of this Plan.

To provide adequate safeguards to insure that the provisions of this Plan will be carried out to prevent the recurrence of blight, all real property disposed of by the Renewal Agency, as well as all real property owned or leased by participants which is assisted financially by the Renewal Agency, shall be made subject to this Plan. Leases, deeds, contracts, and agreements by the Renewal Agency may contain restrictions, covenants, or any other provisions necessary to carry out this Plan.

506. PLAN ADMINISTRATION

It is the intent of this Renewal Plan to provide for the effective administration of the Plan, and to plan for the various activities contained in the Plan. Project funds may be utilized to pay indebtedness associated with preparation of the urban renewal plan, to carry out design plans, miscellaneous land use and public facility studies, engineering, market, and other technical studies as may be needed during the course of the urban renewal plan. Project funds may be utilized to pay for marketing materials and programs to assist in carrying out the objectives of the redevelopment plan. Project funds also may be used to pay for personnel and other administrative costs incurred in management of the renewal plan.

600. REDEVELOPER'S OBLIGATIONS

Redevelopers within the Urban Renewal Area will be subject to controls and obligations imposed by the provisions of this Plan. Redevelopers also will be obligated by the following requirements:

1. The Redeveloper shall develop or redevelop property in accordance with the land-use provisions and other requirements specified in this Plan.
2. The Renewal Agency may require the redeveloper to execute a development agreement acceptable to the Renewal Agency as a condition of any form of assistance by the Renewal Agency. The Redeveloper shall accept all conditions and agreements as may be required by the Renewal Agency.
3. The Redeveloper shall submit all plans and specifications for construction of improvements on the land to the Renewal Agency or its designated agent, for review and approval prior to distribution to reviewing bodies as required by the City.
4. The Redeveloper shall commence and complete the development of such property for the use provided in this Plan within a reasonable time as determined by the Agency.
5. The Redeveloper shall not effect any instrument whereby the sale, lease, or occupancy of the real property, or any part thereof, is restricted upon the basis of age, race, color, religion, sex, marital status, or national origin.

700 AMENDMENTS TO THE RENEWAL PLAN

It is anticipated that this Renewal Plan will be reviewed periodically during the execution

of the Project. The plan may be changed, modified, or amended as future conditions warrant. Types of Plan amendments are:

A. Substantial Amendments

Substantial amendments consist of:

1. Increases in the urban renewal area boundary, in cumulative excess of 1%, shall be a substantial amendment requiring approval per ORS 457.095, and notice as provided in ORS 457.120.
2. Increasing the maximum amount of indebtedness to be issued under the plan shall be a substantial amendments requiring approval per ORS 457.095, and notice as provided in ORS 457.120.
3. The addition of improvements or activities which represent a substantial change in the purpose and objectives of this Plan, and which cost more than \$500,000, shall be a substantial amendment requiring approval per ORS 457.095, but not requiring notice as provided in ORS 457.120. The \$500,000 amount will be adjusted annually from the year 2000 according to the "Engineering News Record" construction cost index for the Northwest area.

B. Minor Amendments Requiring Approval by City Council.

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

1. Acquisition of property for purposes specified in Sections 503A of this plan.

C. Other Minor Amendments.

Minor amendments may be approved by the Renewal Agency in resolution form. Such amendments are defined as:

1. 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 which do not change the basic planning or engineering principles of the Plan.
2. Acquisition of property for purposes specified in Section 503B of this plan.
3. Addition of a project substantially different from those identified in Sections 501

through 506 of the Plan or substantial modification of a project identified in Section 501 through 506 if the addition or modification of the project costs less than \$500,000 in 1999 dollars.

4. Increases in the urban renewal area boundary, not in cumulative excess of 1%.

800. MAXIMUM INDEBTEDNESS

The Maximum Indebtedness authorized under this plan \$35,347,600 (Thirty-five million, three hundred forty-seven thousand, and six hundred dollars).

900. FINANCING METHODS

A. General

The 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. In addition, the Agency may 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 Agency may promulgate rules and procedures for the methods and conditions of payment of such loans.

B. Tax Increment Financing

It is contemplated that the project will be financed in whole or in part by tax increment financing, as authorized in ORS 457.420 through ORS 457.450.

C. Prior Indebtedness

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

1000. RELOCATION

The Agency will provide relocation assistance to all persons or businesses displaced by project activities. Those displaced will be given assistance in finding replacement facilities. All persons or businesses, which may be displaced, will be contacted to determine such relocation needs. They will be provided information on available space and will be given assistance in moving. All relocation activities will be undertaken and payments made, in accordance with the requirements of ORS 281.045-281.105 and any

other applicable laws or regulations.

Relocation payments will be made as provided in ORS 281.060. Payments made to persons displaced from dwellings will assure that they will have available to them decent, safe, and sanitary dwellings at costs or rents within their financial reach. Payment for moving expense will be made to residences and businesses displaced. The Renewal Agency may contract with Oregon Dept. Of Transportation (ODOT), or other parties to help administer its relocation program.

1100. DEFINITIONS

The following definitions will govern the construction of this Plan unless the context otherwise requires:

"Area" means the area included within the boundaries of the Sherwood Urban Renewal District.

"City" means the City of Sherwood, Oregon.

"City Council" means the City Council of the City of Sherwood, Oregon.

"Comprehensive Plan" means the City's Comprehensive Land Use Plan and its implementing Ordinances, policies and development standards.

"County" means the County of Washington, State of Oregon.

"Displaced" person or business means any person or business who is required to relocate as a result of action by the Urban Renewal Agency to vacate a property for public use or purpose.

"Disposition and Development Agreement" means an agreement between the Urban Renewal Agency and a private developer which sets forth the terms and conditions under which will govern the disposition of land to a private developer.

"Exhibit" means an attachment, either narrative or map, to the Urban Renewal Plan for the Sherwood Urban Renewal Area, Part Two - Exhibits.

"ORS" means Oregon Revised Statute (State Law) and specifically Chapter 457 thereof.

"Plan" means the Urban Renewal Plan for the Sherwood Urban Renewal Area, Parts One and Two.

"Planning Commission" means the Planning Commission of the City of Sherwood, Oregon.

"Project, Activity or Project Activity" means any undertaking or activity within the Renewal Area, such as a public improvement, street project or other activity which is authorized and for which implementing provisions are set forth in the Urban Renewal Plan.

"Report" means the report accompanying the Plan, as provided in ORS 457.085 (3).

"Redeveloper" means any individual or group acquiring property from the Urban Renewal Agency or receiving financial assistance for the physical improvement of privately or publicly held structures and land.

"Text" means the Urban Renewal Plan for the Sherwood Urban Renewal Area, Part One - Text.

"Urban Renewal Agency" means the Urban Renewal Agency of the City of Sherwood, Oregon.

"Urban Renewal Area", "Sherwood Urban Renewal Area", or "Renewal Area" means the geographic area for which this Urban Renewal Plan has been approved. The boundary of the Renewal Area is described in Exhibits made a part of this plan.

**URBAN RENEWAL PLAN
PART TWO
EXHIBITS AND ATTACHMENTS**

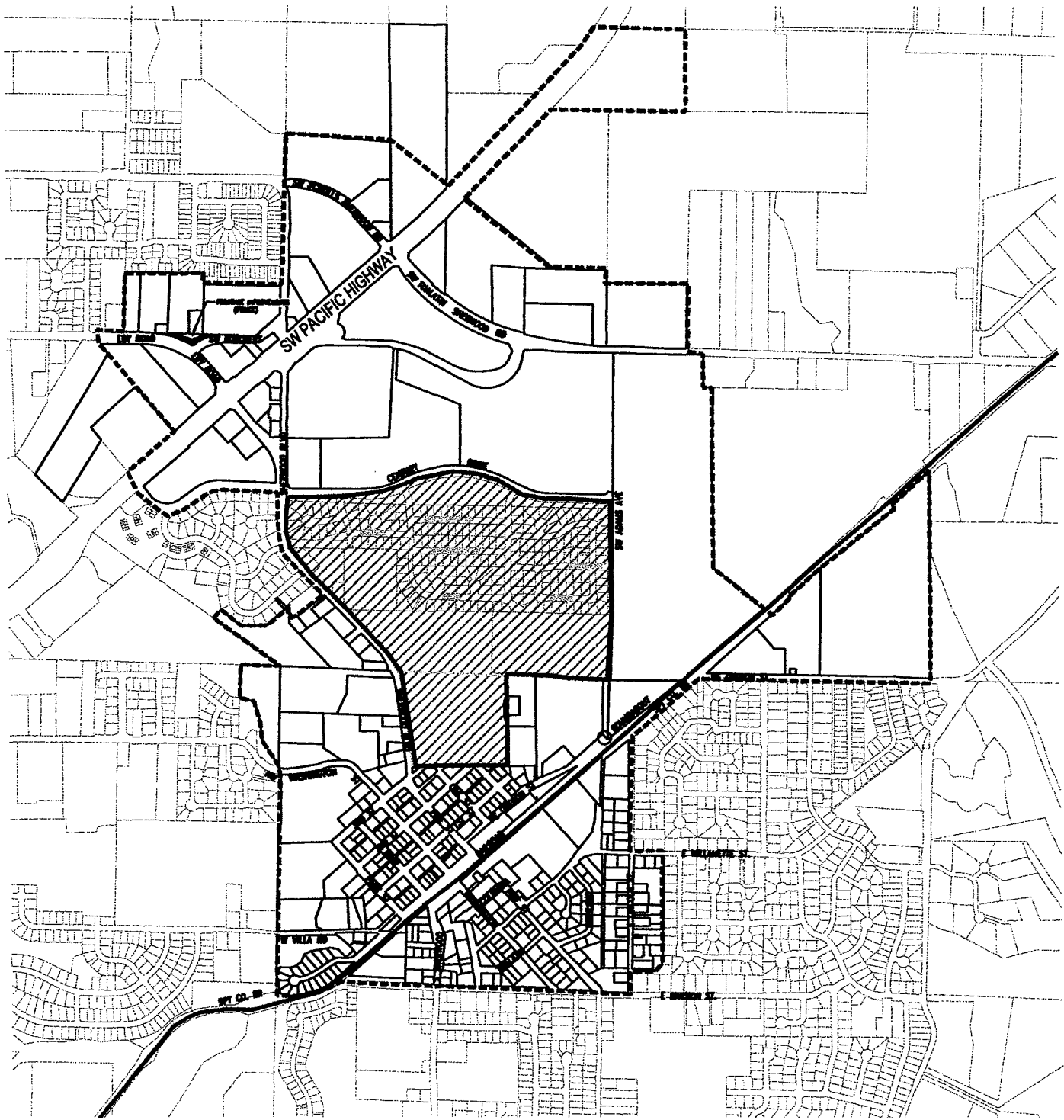
Exhibit A - boundary map of the urban renewal area

Exhibit B will be a zoning map of the urban renewal area

Exhibit C will be placement of project activities

SHERWOOD URBAN RENEWAL DISTRICT

URBAN RENEWAL BOUNDARY



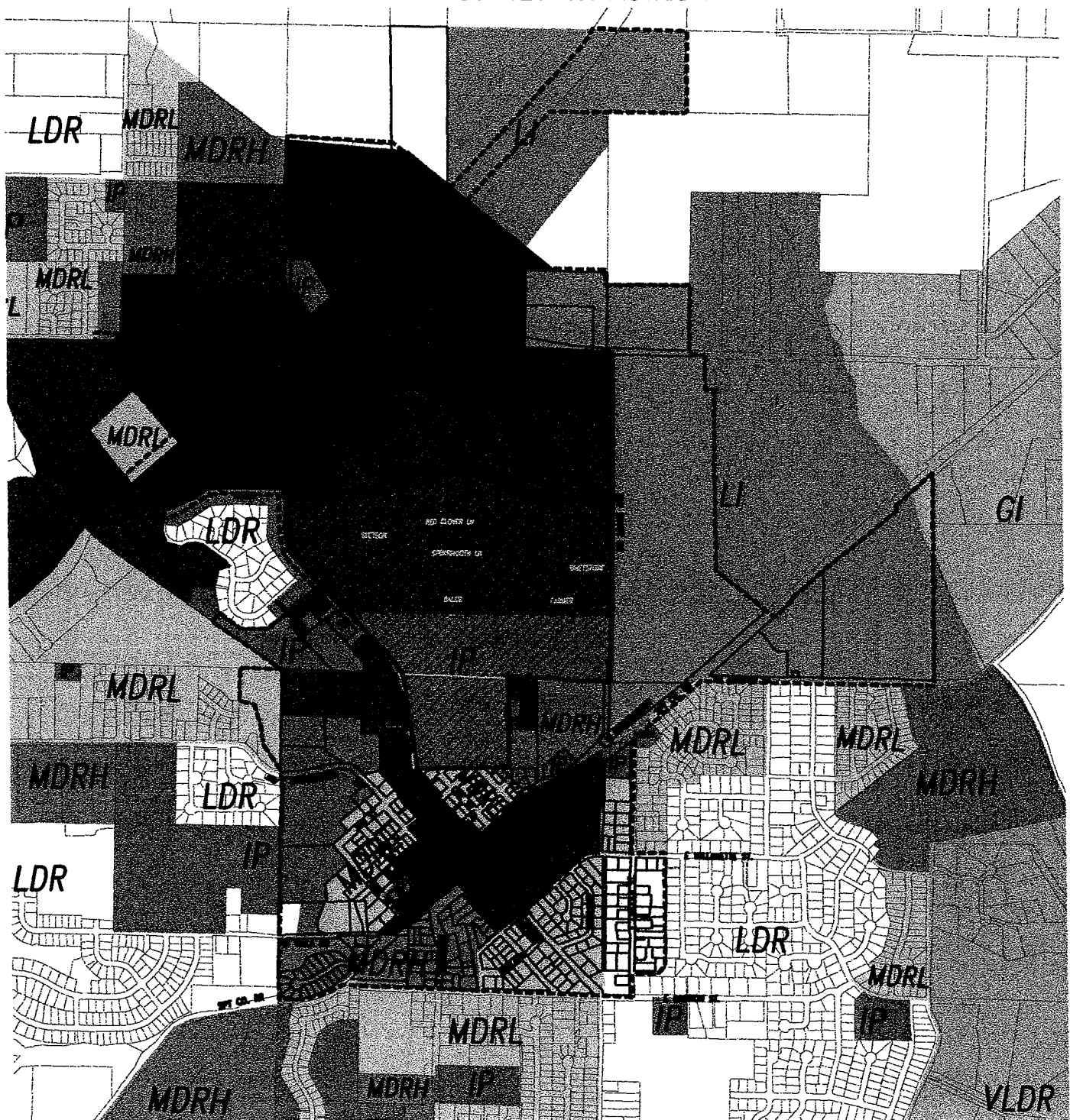
LEGEND:

- URBAN RENEWAL BOUNDARY
- OUTSIDE URBAN RENEWAL BOUNDARY
- SPT CO. RAILROAD



SHERWOOD URBAN RENEWAL DISTRICT

PLAN & ZONING DISTRICTS



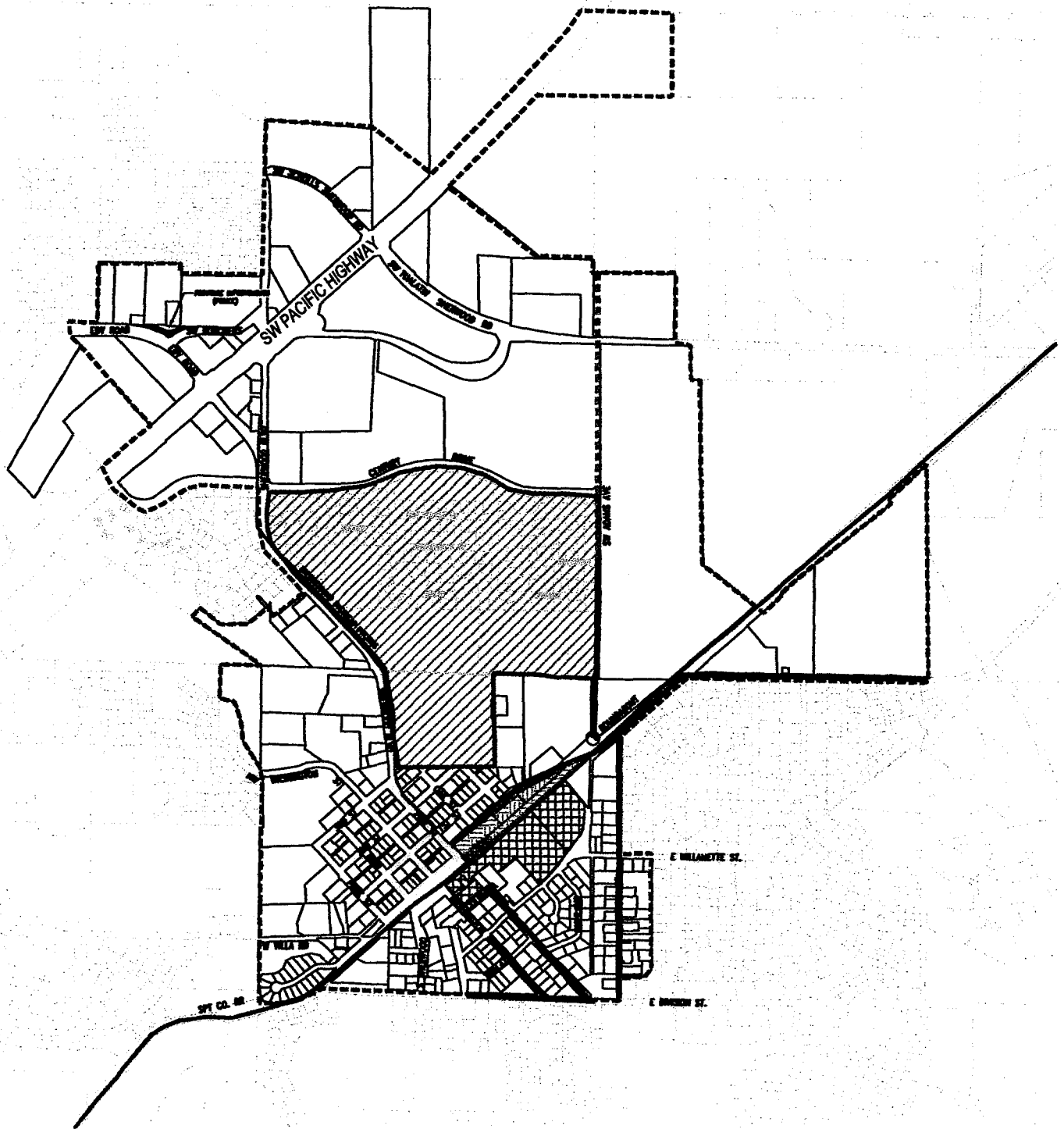
LEGEND:

- | | |
|---------------------------------|--------------------------------|
| VER LOW DENSITY RESIDENTIAL | LIGHT INDUSTRIAL |
| LOW DENSITY RESIDENTIAL | GENERAL INDUSTRIAL |
| MEDIUM DENSITY RESIDENTIAL LOW | GENERAL COMMERCIAL |
| MEDIUM DENSITY RESIDENTIAL HIGH | RETAIL COMMERCIAL |
| HIGH DENSITY RESIDENTIAL | OFFICE COMMERCIAL |
| INSTITUTIONAL PUBLIC | NEIGHBORHOOD COMMERCIAL |
| URBAN RENEWAL BOUNDARY | OUTSIDE URBAN RENEWAL BOUNDARY |












SHERWOOD URBAN RENEWAL DISTRICT

PROJECT ACTIVITIES



LEGEND:

-  URBAN RENEWAL BOUNDARY
-  OUTSIDE URBAN RENEWAL BOUNDARY
-  SPT CO. RAILROAD
-  RECONSTRUCT PAVING
-  CANNERY AREA
-  STREET & DRAINAGE RECONSTRUCTION
-  ENHANCE ADAMS TO BLVD.
-  UNDERGROUND OVERHEAD UTILITIES
-  NORTH RAILROAD REDEVELOPMENT AREA

ATTACHMENT A - METES AND BOUNDS LEGAL DESCRIPTION OF THE RENEWAL AREA.

AUGUST 18, 2000

LEGAL DESCRIPTION
CITY OF SHERWOOD
URBAN RENEWAL DISTRICT

JOB NO. 615-001

A PARCEL OF LAND CONSISTING OF PORTIONS OF SECTION 29, 30, 31 AND 32 TOWNSHIP 2 SOUTH, RANGE 1 WEST, WILLAMETTE MERIDIAN, CITY OF SHERWOOD, WASHINGTON COUNTY, OREGON DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 30, THE INITIAL POINT OF THE PLAT OF "GLENEAGLE" AND A POINT ON THE SOUTH LINE OF LOT 14 OF SAID PLAT; THENCE ALONG SAID PLAT AND LOT BOUNDARY NORTHWESTERLY 626 FEET MORE OR LESS TO THE MOST WESTERLY SOUTHWEST CORNER OF THE PROPERTY DESCRIBED IN DEED BOOK 888, PAGE 488; THENCE LEAVING SAID PLAT BOUNDARY AND LOT LINE NORTHEASTERLY 51.49 FEET TO THE WEST CORNER OF LOT 11 OF SAID PLAT; THENCE ALONG THE NORTH LINE OF LOT 14 SOUTHEASTERLY 215.82 FEET; THENCE NORTHEASTERLY 217.98 FEET TO THE SOUTHERLY CORNER OF LOT 7; THENCE CONTINUING ALONG THE NORTH LINE OF SAID LOT 14 AND THE NORTH LINE OF LOT 5 192.34 FEET; THENCE CONTINUING ON THE NORTHEASTERLY EXTENSION OF SAID LINE 20.00 FEET TO THE SOUTH CORNER OF LOT 4; THENCE CONTINUING ON THE NORTH LINE OF LOT 5 NORTHEASTERLY 28.43 FEET TO THE EAST LINE OF LOT 5; THENCE ALONG SAID EAST LINE AND SAID PLAT BOUNDARY SOUTHERLY 63 FEET MORE OR LESS TO THE MOST NORTHERLY CORNER OF THE PROPERTY DESCRIBED IN DEED DOCUMENT NO. 93071083; THENCE ALONG THE BOUNDARY OF SAID PROPERTY SOUTHEASTERLY 56.23 FEET; THENCE NORTHEASTERLY 13.88 FEET; THENCE SOUTHEASTERLY 6.11 FEET; THENCE NORTHEASTERLY 24.19 FEET; THENCE SOUTHEASTERLY 11 FEET MORE OR LESS TO THE MOST WESTERLY CORNER OF THE PROPERTY DESCRIBED IN DEED BOOK 373 PAGE 608; THENCE ALONG THE NORTHWESTERLY LINE OF SAID PROPERTY 277.64 FEET MORE OR LESS, TO THE WESTERLY RIGHT-OF-WAY LINE OF NORTH SHERWOOD BOULEVARD (C.R. 1021); THENCE NORTHERLY ALONG SAID RIGHT-OF-WAY LINE 1,012 FEET MORE OR LESS TO THE INTERSECTION OF SAID RIGHT-OF-WAY LINE WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF N.W. 12TH STREET; THENCE WESTERLY ALONG SAID RIGHT-OF-WAY LINE 1,259 FEET MORE OR LESS TO A POINT INTERSECTING THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF S.W. PACIFIC HIGHWAY; THENCE NORTHWESTERLY ACROSS THE RIGHT-OF-WAY OF S.W. PACIFIC HIGHWAY (99W) 223 FEET MORE OR LESS TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SAID HIGHWAY AND THE MOST SOUTHERLY CORNER OF THE PROPERTY DESCRIBED IN DEED DOCUMENT NO. 92040213 ; THENCE NORTHEASTERLY ALONG SAID BOUNDARY AND RIGHT-OF-WAY LINE 500 FEET MORE OR LESS TO THE MOST EASTERLY CORNER OF SAID PROPERTY; THENCE LEAVING SAID RIGHT-OF-WAY LINE ALONG THE NORTHEASTERLY BOUNDARY OF SAID PROPERTY AND ITS NORTHWESTERLY PROJECTION 995 FEET MORE OR LESS TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF S.W. EDY ROAD AND THE MOST NORTHERLY NORTHEAST CORNER OF THE PROPERTY DESCRIBED IN DOCUMENT NO. 99073997; THENCE NORTHERLY 50 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF EDY ROAD AND A POINT ON THE EAST LINE OF THE PLAT OF "HOUSTON PARK" BEING 10.00 FEET SOUTH FROM THE SOUTHEAST CORNER OF LOT 10 OF SAID PLAT; THENCE ALONG SAID RIGHT-OF-WAY LINE EASTERLY 215.00 FEET TO THE SOUTHEAST CORNER OF THE ROAD RIGHT-OF-WAY DESCRIBED IN DEED DOCUMENT NO. 91012616; THENCE ALONG THE EAST LINE OF SAID RIGHT-OF-WAY AND THE PROPERTIES DESCRIBED IN DEED DOCUMENT NO. 99106549 AND DEED DOCUMENT NO. 2000003517 498 FEET MORE OR LESS TO THE SOUTHWEST CORNER OF LOT 48 OF THE PLAT OF "CEDAR CREEK PARK NO. 2"; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID PLAT AND THE SOUTH LINE OF THE PLAT OF "WILDFLOWER VILLAGE" 655.10 FEET TO THE SOUTHEAST CORNER OF LOT 18 OF "WILDFLOWER VILLAGE" AND A POINT ON THE WEST LINE OF LOT 47 OF "WILDFLOWER VILLAGE NO. 2"; THENCE ALONG THE WEST

LINE OF SAID PLAT SOUTHERLY 87.52 FEET TO THE SOUTHWEST CORNER OF LOT 45 OF SAID PLAT; THENCE EASTERLY 625.51 FEET TO THE SOUTHEAST CORNER OF LOT 32 OF SAID PLAT AND A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF S.W. BORCHERS DRIVE; THENCE NORTHERLY ALONG SAID RIGHT-OF-WAY LINE 628.65 FEET TO A POINT OF CURVATURE ON THE EAST LINE OF LOT 92 OF THE PLAT OF "WILDFLOWER VILLAGE NO. 3"; THENCE CONTINUING ON THE NORTHERLY EXTENSION OF SAID WESTERLY RIGHT-OF-WAY LINE 241 FEET MORE OR LESS TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF S.W. SCHOLLS-SHERWOOD ROAD; THENCE EASTERLY 30.00 FEET MORE OR LESS TO THE NORTHEAST CORNER OF THE ROAD RIGHT-OF-WAY DESCRIBED IN DEED DOCUMENT NO. 9973934 AND A POINT ON THE WEST LINE OF SAID SECTION 29; THENCE NORTHERLY ALONG SAID SECTION LINE 342 FEET MORE OR LESS TO THE SOUTH RIGHT-OF-WAY LINE OF THE BONNEVILLE POWER ADMINISTRATION (BPA) TRANSMISSION LINE EASEMENT (250 FEET WIDE); THENCE SOUTHEASTERLY ALONG SAID EASEMENT LINE 1,452 FEET MORE OR LESS TO ITS INTERSECTION WITH THE NORTHWESTERLY RIGHT-OF-WAY LINE OF S.W. PACIFIC HIGHWAY (99W); THENCE NORTHEASTERLY ALONG SAID HIGHWAY RIGHT-OF-WAY LINE 1,726 FEET MORE OR LESS TO THE NORTH LINE OF SECTION 29; THENCE LEAVING SAID RIGHT-OF-WAY LINE ALONG THE NORTH LINE OF SECTION 29 820 FEET MORE OR LESS TO THE NORTHEAST CORNER OF THE NORTHWEST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER OF SECTION 29; THENCE LEAVING SAID SECTION LINE SOUTHERLY ON THE EAST LINE OF SAID NORTHWEST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER 660 FEET MORE OR LESS TO THE NORTH LINE OF PARCEL 1 OF PARTITION PLAT NO. 1999-085; THENCE WESTERLY ALONG SAID NORTH LINE 1,138 FEET MORE OR LESS TO THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF S.W. PACIFIC HIGHWAY (99W); THENCE SOUTHWESTERLY ALONG SAID RIGHT-OF-WAY 993.82 FEET TO THE MOST WESTERLY CORNER OF SAID PARCEL AND A POINT ON THE SOUTH LINE OF THE BPA TRANSMISSION LINE EASEMENT; THENCE LEAVING SAID RIGHT-OF-WAY LINE SOUTHEASTERLY ALONG THE SOUTH LINE OF SAID PARCEL AND BPA EASEMENT LINE 922.78 FEET; THENCE LEAVING SAID EASEMENT LINE CONTINUING ALONG THE SOUTH LINE OF PARCEL 1 EASTERLY 433.00 FEET; THENCE SOUTHERLY 107.72 FEET; THENCE EASTERLY 660.58 FEET TO THE NORTHEAST CORNER OF PARCEL 2 OF SAID PARTITION PLAT; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID PARCEL AND ITS SOUTHERLY EXTENSION 618.55 FEET MORE OR LESS TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF S.W. TUALATIN-SHERWOOD ROAD (C.R. 2737); THENCE EASTERLY ALONG SAID RIGHT-OF-WAY LINE 128 FEET MORE OR LESS TO THE NORTHWEST CORNER OF PARTITION PLAT NO. 1995-100; THENCE SOUTHERLY 12.00 FEET TO THE NORTHWEST CORNER OF PARCEL 1 OF SAID PLAT; THENCE CONTINUING SOUTHERLY ALONG SAID PLAT BOUNDARY 211.18 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL 1; THENCE EASTERLY ALONG THE SOUTH LINE 84.67 FEET MORE OR LESS TO THE MOST WESTERLY NORTHWEST CORNER OF THE PROPERTY DESCRIBED IN DEED BOOK 800 PAGES 607-608; THENCE SOUTHEASTERLY ALONG THE WEST LINE OF SAID PROPERTY AND ITS SOUTHEASTERLY EXTENSION 1,937 FEET MORE OR LESS TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE SOUTHERN PACIFIC RAILROAD; THENCE NORTHEASTERLY ALONG SAID RIGHT-OF-WAY 1,585 FEET MORE OR LESS TO THE EAST LINE OF SECTION 29; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SECTION 1,719.3 FEET MORE OR LESS TO THE SOUTHEAST CORNER THEREOF; THENCE SOUTHERLY ALONG THE EAST LINE OF SECTION 32, 40.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF S.E. OREGON STREET; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID ROADWAY 1,798 FEET MORE OR LESS TO AN ANGLE POINT IN THE SOUTH RIGHT-OF-WAY LINE OF SAID ROADWAY, SAID POINT BEING THE MOST NORTHERLY NORTHWEST CORNER OF PARCEL 1 OF PARTITION PLAT NO. 1997-107; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY RIGHT-OF-WAY OF S.E. OREGON STREET 711 FEET MORE OR LESS TO A POINT INTERSECTING THE EASTERLY RIGHT-OF-WAY LINE OF S.E. LINCOLN STREET; THENCE SOUTHERLY ALONG SAID EAST LINE 945 FEET MORE OR LESS TO A POINT INTERSECTING THE NORTH RIGHT-OF-WAY LINE OF S.E. WILLAMETTE STREET; THENCE EASTERLY ALONG SAID RIGHT-OF-WAY LINE 244 FEET MORE OR LESS TO A POINT INTERSECTING THE NORTHERLY EXTENSION OF THE WEST LINE OF THE PLAT OF "TREEHILL"; THENCE SOUTHERLY ON SAID NORTHERLY EXTENSION 110 FEET MORE OR LESS TO THE NORTHWEST CORNER OF SAID PLAT; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID PLAT 730 FEET MORE OR LESS TO THE SOUTHWEST CORNER OF SAID PLAT AND A POINT ON THE NORTH LINE OF LOT 3 "BARNSDALE RIDGE"; THENCE WESTERLY

7.69 FEET MORE OR LESS TO THE NORTHWEST CORNER OF SAID LOT; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 92.00 FEET TO THE SOUTHWEST CORNER; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF LOT 2 OF SAID PLAT 83.46 FEET TO AN ANGLE POINT ON THE NORTH LINE OF SAID LOT; THENCE WESTERLY 170.00 FEET TO THE NORTHWEST CORNER OF SAID LOT AND A POINT ON THE EAST RIGHT-OF-WAY LINE OF S.E. LINCOLN STREET; THENCE SOUTHERLY 214 FEET MORE OR LESS ALONG SAID EAST LINE TO THE INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF S.E. DIVISION STREET; THENCE WESTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE AND THE SOUTH RIGHT-OF-WAY LINE OF WEST DIVISION STREET AND S.W. DIVISION STREET 1,980 FEET MORE OR LESS TO THE TERMINATION OF SAID ROADWAY; THENCE CONTINUING WESTERLY ALONG THE PROLONGATION OF SAID SOUTH RIGHT-OF-WAY LINE 160 FEET MORE OR LESS TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE SOUTHERN PACIFIC RAILROAD; THENCE SOUTHWESTERLY 569 FEET TO THE INTERSECTION OF SAID RIGHT-OF-WAY WITH THE WEST LINE OF SECTION 32; THENCE LEAVING SAID RIGHT-OF-WAY LINE NORTHERLY ALONG THE WEST LINE OF SECTION 32 1,994 FEET MORE OR LESS TO THE NORTH RIGHT-OF-WAY LINE OF N.W. MEINECKE ROAD (60 FEET WIDE) AND THE MOST SOUTHERLY CORNER OF THE PROPERTY DESCRIBED IN DEED DOCUMENT NO. 94101554; THENCE LEAVING SAID SECTION LINE ALONG THE WEST LINE OF SAID PROPERTY 708.08 FEET TO THE SOUTHEAST CORNER OF TRACT "A" OF "HOME TOWN ESTATES"; THENCE CONTINUING ALONG SAID WEST LINE AND THE EAST LINE OF SAID TRACT 287.62 FEET MORE OR LESS TO THE NORTHWEST CORNER OF SAID PROPERTY AND A POINT ON THE NORTH LINE OF SECTION 31; THENCE ALONG THE NORTH LINE OF SAID PROPERTY AND SECTION LINE EASTERLY 330.02 FEET MORE OR LESS TO THE POINT OF BEGINNING.

ATTACHMENT B - COMPREHENSIVE PLAN GOALS AND OBJECTIVES

ORS 457.085 requires that an Urban Renewal Plan relate to definite local objectives. The City's Comprehensive Plan considers a wide range of goals and policies relating to land uses, traffic, transportation, public utilities, recreation and community facilities, economic development, housing and environmental protection. Specific goals and policies found in the Sherwood Comprehensive Plan which relate to this Plan are:

LAND USE POLICIES OF THE COMPREHENSIVE PLAN

The Land Use Chapter forms the backbone of the Comprehensive Plan. It expresses and applies City policy governing the allocation of land resources in the Planning Area. It specifies the kind, location and distribution of land use that the community intends to see developed. The development of land use policy has been the result of a carefully defined planning process that encouraged the involvement of all persons and agencies with an interest in the use of land within the Urban Growth Area of Sherwood.

An existing land use inventory and analysis was conducted in 1977 and again in 1989 to determine factors contributing to the existing pattern of development and the possible effects of the existing land use pattern on future development. A buildable land survey was taken to determine the nature and extent of vacant and developable land that is available and suitable for future urban growth. Then, standards were developed and applied to make a determination of future space needs for each major category of land use. These studies are to be periodically updated to provide the most reliable basis for plan policy.

1. EXISTING DEVELOPMENT PATTERN

Existing development in the Sherwood Planning Area is located in and around the original town center along the Southern Pacific Railroad line. The development pattern clearly indicates the historic reliance of the first community of Sherwood on the railroad for transportation of person and goods.

The development pattern indicates historic growth outward from the original town center grid to the hillside south of the railroad tracks and along major radial streets.

The existing 1990 distribution of developed land by major category in the Urban Growth Boundary is residential 54%; commercial 6%; industrial 17%; and public and semi-public 23%. About 205 acres, or almost 9% of all land within the urban area, is nonbuildable due primarily to flood plains, creek bank slopes, and power line easements.

2. APPLICABLE LAND USE POLICIES AND IMPLEMENTING STRATEGIES

Policy 1 Residential areas will be developed in a manner that will insure that the integrity of the community is preserved and strengthened.

Strategy:

- New housing will be located so as to be compatible with existing housing.
- Buffering techniques shall be used to prevent the adverse effects of one use upon another. These techniques may include varying densities and types of residential use, design features and special construction standards.

Policy 2 The City will insure that an adequate distribution of housing styles and tenures are available.

Strategy:

- New developments will be encouraged to provide an adequate distribution of owner-occupied and renter-occupied units of all types and densities.

Policy 3 The City will insure the availability of affordable housing and locational choice for all income groups.

Strategy:

- Housing shall be of a design and quality compatible with the neighborhood in which it is located.

3. APPLICABLE ECONOMIC DEVELOPMENT POLICIES AND STRATEGIES

Policy 1 The City will coordinate on-going economic development planning with involved public and private agencies at the state, regional, county and local level.

Strategy:

- The City will develop and update an economic database through a two-way sharing of information between public and private agencies involved in economic planning.

Policy 2 The City will encourage economic growth that is consistent with the management and use of its environmental resources.

Strategy:

- The City will adopt and implement environmental quality performance and design standards for all industrial, commercial and institutional uses.
- The City will seek to attract non-polluting industries to the urban area.
- The City will provide bikeway and pedestrian linkages between residential and non-residential areas.

Policy 3 The City will direct public expenditures toward the realization of community development goals by assuring the adequacy of community services and facilities for existing and future economic development.

Strategy:

- The City will coordinate planning with special districts providing services to the urban area to assure the adequacy of those services to support economic development.
- The City will continue to develop plans and improvement programs for parks, libraries and other "soft" services, recognizing that adequate facilities in these areas are an important component in business attraction and retention.

Policy 4 The City will seek to improve regional access to the urban area as a means to encourage local economic development.

Strategy:

- The City will encourage the maximum use of the railroad corridor, encourage the development of spur service lines where needed and evaluate the feasibility of passenger service.

Policy 5 The City will seek to diversify and expand commercial and industrial development in order to provide nearby job opportunities, and expand the tax base.

Strategy:

- The City will encourage the revitalization of the Old Town Commercial area by implementation of 1983's "Old Town Revitalization Plan" and the Old Town Overlay Zone.

Policy 6 The City will seek funding through EDA or HUD for the rehabilitation of the Old Town and Washington Hill neighborhoods.

Strategy:

- The City will seek implementation of new and rehabilitated housing goals set in the Regional Housing Opportunity Plan.
- The City will encourage the provision of affordable housing by designating areas within the City for medium density and high density developments, and by participating in State and Federal housing subsidy programs.

4. APPLICABLE COMMERCIAL LAND USE POLICIES AND STRATEGIES

Policy 1 Commercial activities will be located so as to most conveniently service customers.

Strategy:

- Community wide and neighborhood scale commercial centers will be established.
- Commercial centers will be located so that they are easily accessible on major roadways by pedestrians, auto and mass transit.
- Neighborhood commercial centers will be designated in or near residential areas upon

application when need and compatibility to the neighborhood can be shown.

Policy 2 Commercial uses will be developed so as to complement rather than detract from adjoining uses.

Strategy:

- Commercial developments will be subject to special site and architectural design requirements.
- The older downtown commercial area will be preserved as a business district and unique shopping area.

Policy 4 The 1983 "Sherwood Old Town Revitalization Plan" and its guidelines and strategies are adopted as a part of the Sherwood Comprehensive Plan.

- The City will continue to encourage implementation of the goals, objectives, strategies and improvement projects outlined in the "Old Town Revitalization Plan."

5. Applicable Industrial Use Objectives

Policy 1 Industrial uses will be located in areas where they will be compatible with adjoining uses, and where necessary services and natural amenities are favorable.

Strategy:

- Industrial development will be restricted to those areas where adequate major roads, and/or rail, and public services can be made available.

Policy 2 The City will encourage sound industrial development by all suitable means to provide employment and economic stability to the community.

Strategy:

- The City will allocate land to meet current and future industrial space needs that will provide an appropriate balance to residential and commercial activities.
- The City will encourage clean capital and labor-intensive industries to locate in Sherwood.

6. Community Design

Policy 1 The City will seek to enhance community identity, foster civic pride, encourage community spirit, and stimulate social interaction through regulation of the physical design and visual appearance of new development.

Strategy:

- Develop a civic/cultural center and plaza park as a community focus.
- Develop a system of streets, bikeways, sidewalks, malls, and trails linking schools,

- shopping, work, recreation and living areas.
- Promote the preservation of historically or architecturally significant structures and sites.

Policy 2 The formation of identifiable residential neighborhoods will be encouraged.

Strategy:

- Neighborhood scale facilities such as retail convenience centers, parks and elementary schools will be provided in or near residential areas.
- Natural and manmade features shall be used to define neighborhoods and protect them from undesirable encroachment by incompatible uses.

Policy 3 The natural beauty and unique visual character of Sherwood will be conserved.

Strategy:

- Eliminate the visual presence of public utilities where possible.
- Adopt a sign ordinance that regulates the number, size and quality of signs and graphics. Standardize and improve the quality of public signs and traffic signalization.
- Develop and apply special site and structural design review criteria for multi-family, and manufactured housing parks, commercial and industrial developments.
- Develop and maintain landscaped conservation easements along major roadways and parkway strips along minor streets.
- Implement the Old Town design guidelines in the 1983 "Sherwood Old Town Revitalization Plan".

Policy 4 Promote creativity, innovation and flexibility in structural and site design.

Strategy:

- Encourage visual variety in structural design.

Policy 5 Stabilize and improve property values and increase tax revenues by the prevention of blighting influences including those resulting from noise, heat, glare, air, water and land pollution, traffic congestion, improper site and structure maintenance and incompatible land uses.

Strategy:

- Through traffic will be minimized in residential areas.
- Local site access will be discouraged along arterial and collector streets.
- Use a variety of buffering techniques to minimize the effects of incompatible uses.

The Sherwood Urban Renewal Report

Approved
August 29, 2000
Ordinance 2000-1098



City of
Sherwood
Oregon

Home of the Tualatin River National Wildlife Refuge

Report on the Sherwood Urban Renewal Plan

SECTION I. Introduction

The Report on the Plan for the Sherwood Urban Renewal Area provides technical information to support the Plan, and to assist the Renewal Agency and the City Council in their deliberations on the Sherwood Urban Renewal Plan. This required contents of a Report on an Urban Renewal Plan are set forth in ORS457.085(3), subsections (a) through (i). The sections in this Report on the Sherwood Urban Renewal Plan cover each of those requirements of ORS 457.

Data for this Report has been compiled from several sources, including City staff, Washington County Assessor's Office, Alpha Engineering, and the firm of Spencer & Kupper.

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

IIA. Physical Conditions

1. Land Area

The urban renewal district boundary starts at the north by encompassing the northern edge of the Six Corners commercial district. At the east corner, it moves south on the boundary between vacant industrial land and the Tualatin River National Wildlife refuge proceeding then south to the Willamette and Pacific Railroad tracks. The boundary moves east to encompass the Tannery industrial area and then back west to Lincoln Street. It goes south, west, and north again to the railroad tracks, taking in the Washington Street Hill neighborhood. The boundary moves north generally along the outer boundary of the Cedar Creek Greenway corridor back to the point of beginning. In the center portion of the district is an excluded area containing a fully developed residential neighborhood and two public schools. The Sherwood Urban Renewal Area contains 410.6 acres.

2. Compliance with Land Area Requirements of ORS457

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% of the City's total land area. The total acreage within the City of Sherwood is 2580 acres. The acreage within the urban renewal area is 410.6 acres, or 15.9% of the total acreage in the City.

3. Land Uses and Comprehensive Plan Designations

The Area consists of most of the City's commercial and industrial areas. There are two distinct but related commercial districts: "Old Town" and "Six Corners." Old Town is the historic downtown while Six Corners is the rapidly developing commercial area along Highway 99, Sherwood Boulevard, and Tualatin-Sherwood Road. The Area also includes

the Washington Hill neighborhood located southeast of Old Town, and the connection between these two areas, which includes Sherwood Boulevard and the Cedar Creek Greenway and Stella Olson Park.

Industrial lands include the old industrial districts immediately south and east of Old Town straddling the railroad tracks and the "Tannery" site at the east edge of the area. Also, vacant industrial lands are included in the Six Corners area. Publicly-owned land within the Area (about 10 % of the total) is developed in a Senior Center, Library, present police station and wooded open space that will part of the City's pedestrian trail system.

Public facilities are an important use within the Area. West of Old Town is Stella Olson Park, and north of Old Town are Hopkins Elementary School and Sherwood Middle School. Across the street from the schools is the City's Library and Senior Center.

The Old Town part of the Area is the historic "Smockville" city center and is generally flat and developed in a 200' by 200' grid. Southeast of Old Town, Washington Hill, an older residential neighborhood, rises about 100' in elevation. Northwest of Old Town is Cedar Creek, which flows southeast to northwest into the Tualatin River. Some segments of the Cedar Creek floodplain are already part of the City's greenway system, while all of it is planned to eventually come under public ownership. The Creek parallels Sherwood Boulevard, the major arterial between Highway 99 and Old Town. The Six Corners commercial district is found in an area around where Sherwood Boulevard, Tualatin-Sherwood Road, and Highway 99 intersect.

Old Town itself is characterized by small scale retail and service uses, along with the historic police station and City Hall. It is surrounded on the southwest and northeast by older predominantly single-family residential development. The Portland & Willamette Railroad line bisects the Area, running northeast to southwest. South and east of the railroad is Washington Hill, an older residential area with predominantly single-family detached homes. Immediately adjacent to the RR tracks and east of Washington Street is a complex of older industrial buildings that are only partially occupied. These comprise the old cannery and other uses. Farther east is the abandoned tannery and battery works, uses which created significant soil contamination leading to the currently derelict nature of the site.

4. Transportation

a) Streets

Within the Old Town area, four streets are classified as minor arterials: North Sherwood Blvd., South Sherwood Blvd., Oregon Street and the segment of Washington Street north of 3rd Street. Classified as minor collectors are Washington south of 3rd, Pine, Willamette Street and segments of 1st and 3rd streets. Oregon Street has been identified as having deficient geometry and improvements for the segment between Old Town and Murdock Street. All of the streets in Old Town and on Washington Hill have substantial segments of poor pavement condition. Streets in the Washington Hill sector generally lack sidewalks, curbs and gutters and the pavement condition is especially poor.

The Six Corners area is plagued by traffic congestion due to inadequate capacity in the existing street system. Intersections of the major arterials, Sherwood Boulevard and Tualatin-Sherwood Road, with connecting collectors and local streets often reach unacceptable levels of service. Large areas of vacant commercial and industrial land have no interconnecting street network.

b) **Pedestrian and Bicycle Facilities**

Old Town and most of Washington Hill have sidewalks, but in general the condition of the sidewalks is poor and many pedestrian amenities are lacking. Some streets in Washington Hill lack sidewalks, as does Oregon Street. None of the streets in the Area have bike lanes. Pedestrian facilities on North Sherwood Boulevard and in the area of the old cannery are also lacking.

Sidewalks generally exist along the streets within the Six Corners area, but designated bicycle facilities are lacking.

c) **Rail**

As noted above, the Area is bisected by the Portland and Willamette Railroad, which runs an average of four twenty car trains per day. Crossings are at grade and result in occasional traffic delays.

5. Utilities

a) **Sanitary Sewer System**

Sanitary sewer systems are generally adequate in the area, with localized improvements needed.

b) **Water System**

Water systems are generally adequate in the Area, with localized improvements needed in the Washington Hill area.

c) **Storm Water**

Storm water detention facilities are inadequate in various locations within the Area. Specific needs will be determined by the City Engineer.

6. Parks, Public Spaces and Public Facilities

The Area contains Stella Olson Park. The park is inadequate in both size and facilities. Old Town itself lacks public plazas or spaces that help provide an environment that encourages reinvestment. Stella Olsen Park is part of the Cedar Creek Greenway system, which has a significant missing link in public ownership north of the park, which therefore separates the Library and Senior Center from the greenway system and its

pedestrian and bicycle path system. This link also prevents continuous public access along the greenway system to the portions north of Highway 99.

Current municipal facilities in the Area are City Hall, the Library, the Senior Center, the Public Works Shops, the Police Department, the Old School, and Robin Hood Theater. These all are identified as needing larger and/or refurbished facilities. The continued location of the City Hall, Theater, Library, and Senior Center in the Area is critical to the economic vitality of Old Town, and therefore, the success of the Renewal Plan.

The Police Department is slated to move to a new facility in the Six Corners area where there are inadequate street improvements. This move is necessitated by the inadequacy of the existing facility and the greater need for a strong police presence at Six Corners. The old house currently occupied by the Police Department will then be vacant and needing total refurbishment to meet current codes for future public use.

The City also owns the Old Sherwood School on the north side of Old Town, which is a large vacant structure not in compliance with current codes. The Old School is vital for future community use and will be a significant public and activity anchor for Old Town.

The Public Works shop is a use inconsistent with the character of the area. It is slated for relocation to another site, possible as part of the new Police facility. The shops site will then need to be redeveloped as part of the park and greenway system.

Robin Hood Theater is a classic old downtown movie theater. The City acquired the Theater in 1998 in order to save it from destruction. It currently is used for live theater events and movies on the weekends, but it is planned to be the centerpiece of a future performing arts center. It is badly in need of refurbishment in order to meet code requirements and to be able to serve as a significant performing arts venue.

7. Land and Improvement Values

A measure of the productivity of land within an area is the ratio between the value of improvements and the value of land in the area. Land within urban areas is most productive when developed to its highest and best use. Productive urban land therefore should have relatively high ratios of improvement value to land value. An improvement to land ratio of less than 2.0 generally indicate that a parcel is underdeveloped. Underdeveloped land deprives a community of property tax revenue resources needed to maintain City services. Assessment records for the 1999-2000 tax year indicate that the ratio of improvements to land in the renewal area is 1:502 to 1.

Total Assessed Value in Area - Compliance with 25% Requirement

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% of the total assessed value of the municipality, exclusive of any increased assessed value for other urban renewal areas.

It is assumed that the 1999-2000 year will become the year for frozen base values for the Sherwood Urban Renewal Area. The total assessed value for the City of Sherwood for the 1999-2000 tax year is \$616,338,973. The total assessed value of real property in the renewal area boundary is \$62,419,260. It is estimated that the value of personal property, and other taxable property within the area will add another 15% to those values. The estimate of assessed value for the area therefore is \$71,782,149. The estimated assessed values within the proposed Sherwood Renewal Area boundary are 11.64% of the total assessed value of the city, well within the 25% limit.

8. Building Conditions

City of Sherwood Staff conducted a survey and inventory of all buildings within the urban renewal area. The survey grouped buildings by the following types:

Building type / use / zoning designation.

R - Residential

I - Industrial

C - Commercial

The numeric system used for grading building conditions was:

- 1 - New, or in good condition, with well-maintained exterior.
- 2 - Average but sound condition, may be in need of paint, new roofing, minor repairs.
- 3 - Poor condition, exhibits serious lack of maintenance, or needs major repair.
- 4 - Dilapidated, unsound condition. Uninhabitable, demolition candidate.

Each property in the Urban Renewal District is rated according to its **use and condition**. The zoning of properties is detailed on the zoning district map in the Urban Renewal Plan.

Of the 288 properties developed with structures in the Urban Renewal District, 38 are classified 3 or 4, and should be eligible for rehabilitation provisions of the renewal program funding. Apartment complexes, a fire station, 2 retail-shopping complexes and large industrial/commercial uses are included this overall number. Ten of the 3rd and 4th class properties are in Commercial / Industrial use, and twenty-eight are residential.

Overall, the residential housing stock in the urban renewal area is in need of general property maintenance and upkeep, including new roofing, paint, and street-front improvements. The Washington Hill district of the renewal area contains a significant number of properties with poor quality additions to the primary residential structure or poorly constructed accessory structures.

IIB - Social and Economic Conditions

Detailed Census data is not available for the renewal area. The area includes the Washington Hill residential district and the Old Town residential area east of Pine Street, which have older, less expensive housing stock, and generally sub-standard streets and infrastructure. Economic conditions and income levels in Washington Hill clearly are

below those in newly developing areas of Sherwood. Business conditions in the Old Town district of the area have declined with the closing of industrial uses, and a marked shift of new retail and commercial development to the Six Corners area along Highway 99W. There is little evidence of new business investment in the Old Town district, and no indications of plans for significant public or private investments in the area.

SECTION III. The Expected Impact, Including Fiscal Impact of the Plan, in Light of Added Services or Increased Population

Basic City protective services are not expected to be impacted by the Plan. Services currently in place are adequate to support the expected development allowed under the City's Comprehensive Plan designations and zonings.

Urban renewal plan activities are aimed at alleviating traffic, circulation, and parking problems, and at upgrading streets, sidewalks, and building conditions in the Renewal Area. The Plan is expected to facilitate planned, orderly growth as anticipated in the Comprehensive Plan. Some limited residential development may occur within the renewal area, but it is not anticipated that the population added will have significant impact on government or educational services.

The estimated cost of carrying out the Sherwood Urban Renewal Plan is largely driven by anticipated expenditures to address the infrastructure and service needs of the project area. Positive fiscal and service impacts are expected from the improvements made to the area. Reduced automobile usage, increased use of alternative means of transportation, improved public and pedestrian safety, and better public facilities all represent positive fiscal and service benefits of the project.

Carrying out the Renewal Plan will require the use of tax increment revenues. With the passage of Ballot Measure 50, the basic fiscal impacts of utilizing tax increment financing have changed. Use of tax increment financing may result in some "foregone" property tax revenues by other taxing bodies. While some property taxes will be foregone during the life of the Plan, it is anticipated that new property values created by urban renewal activities will result in an early payback of these foregone revenues.

The tax impacts of carrying out the Sherwood Urban Renewal Plan, and the new property values expected in the project area addressed in the Financial sections of this Report.

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

Conditions exist within the Sherwood Urban Renewal Area that meet the definitions of blight in ORS 457.010. . These conditions and deficiencies are described in Sections II a., and II b of this Report, and are summarized below:

- Parts of the area lack streets, curbs, and sidewalks
- The area contains a high percentage of buildings evaluated as being in poor condition.

- There are deficiencies in storm water drainage in parts of the area.
- The street network in the area is incomplete, and inadequate to serve the expected growth of the area.
- Investment and property values in the Old Town area appear to be stagnant, and diminish the capacity of the Plan area to generate revenues needed for City services.
- Parks, open space, and public facilities in the area are inadequate for current and projected needs.

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

All project activities described in Section 500 of the Plan are intended to correct the deficiencies described in Section II a and II b of this Report and summarized in Section IV of this Report.

A comparison of Plan activities in Section 500 with the deficiencies noted in Section II of this Report shows that there is a direct relationship between each project activity authorized in the Plan, and treatment of the existing conditions in the Sherwood Urban Renewal Area.

SECTION VI. The Estimated Total Cost of Each Project and the Sources of Moneys to Pay Such Costs

The estimated costs of project activities are shown on Table 1, beginning on the following page. The total cost of projects in 2000 dollars is estimated at \$27,652,000. Since tax increment revenues in the early years of the project are expected to be relatively low, many of the projects shown in the following table will be deferred until funds are available, and will be subject to inflation. To account for inflation, it is assumed that the average capital project activity will be subject to nine years' inflation, at 3% annually. The total cost of project activities is therefore inflated to \$35,347,600.

TABLE 1 - COST OF PROJECT ACTIVITIES

	<u>Cost, Year 2000</u>	<u>Cost, Inflated</u>
<u>Curb, Sidewalk Streets</u>		
Support traffic and beautification improvements along Hwy. 99W	\$500,000	\$650,000
Downtown streetscape-curb extensions and ADA ramps	\$1,105,000	\$1,436,500
Oregon Street Realignment and Improvements	\$2,695,000	\$3,503,500
N. Sherwood Blvd Imp	\$1,200,000	\$1,560,000
Alley improvements	\$260,000	\$338,000
Traffic management improvements in Old Town	\$100,000	\$130,000
Adams Street Enhancements	\$1,125,000	\$1,462,500
Edy Road impr. related to Police Station	\$45,000	\$58,500
Washington Hill Area Improvements	\$2,012,000	\$2,615,600
Gateway project - Century Drive/N. Sherwood Blvd.	\$50,000	\$65,000
<u>Parks and Open Space</u>		
Old Town Square and Open Space	\$3,500,000	\$4,550,000
Park expansion project at public works shop site	\$100,000	\$130,000
Trails and general improvements to Cedar Creek Parkway	\$40,000	\$52,000
Improve park connections from Old Town	\$100,000	\$130,000
<u>Public Facilities</u>		
Civic Building Reuse/Revitalization	\$1,875,000	\$2,437,500
Performing Arts Strategy	\$4,900,000	\$6,370,000
Participate in funding of library improvements	\$500,000	\$650,000
Joint public use facility with School District	\$100,000	\$130,000
Parking	\$450,000	\$585,000
Old Town Police Storefront support	\$100,000	\$130,000
<u>Building Rehabilitation</u>		
Old Town Housing, rehab & redevelopment	\$250,000	\$325,000
Comm. Revitalization - Commercial building rehab. assistance	\$375,000	\$487,500
Washington Hill Area Housing Rehabilitation	\$250,000	\$325,000
<u>Redevelopment and New Construction</u>		
N. Railroad Area Redevelopment	\$1,060,000	\$1,378,000
Cannery Area Redevelopment	\$1,860,000	\$2,418,000
Tannery Clean-up Technical Assistance	\$100,000	\$130,000
Cedar Creek Greenway Expansion and Redevelopment	\$1,000,000	\$1,300,000
<u>Total, Capital Costs</u>	<u>\$25,652,000</u>	<u>\$33,347,600</u>
Project Administration, Planning, Technical and Finance services, renewal area marketing, and support	\$2,000,000	\$2,000,000
<u>Total Project Costs</u>	<u>\$27,652,000</u>	<u>\$35,347,600</u>

SECTION VII. The Anticipated Completion Date for Each Project

A projection of anticipated revenues, costs, and a schedule for carrying out project activities is shown in Table 2. The table shows that tax increment revenues to fund indebtedness will be sufficient to complete all project activities by the year 2016. Start and completion dates for individual project activities will be decided by the Renewal Agency in its annual, and long-range budget process, and by further planning and engineering work.

SECTION VIII. 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

Table 2 shows anticipated tax increment revenues during the expected duration of the Urban Renewal Plan. These revenues will be used for long, and short-term indebtedness needed to carry out plan activities. The capacity for urban renewal bonds is based on projections of urban renewal revenue, which in turn are based on projections of development within the Area.

Total estimated principal costs (i.e., exclusive of debt service) over the life of the plan total \$35,347,600. This figure will be used as the maximum indebtedness of the Plan. Table 2 shows revenue is sufficient to cover all indebtedness for project activities. Table 2 also shows that the anticipated year in which all indebtedness will be retired is 2020.

SECTION IX. Financial Analysis of the Plan with Sufficient Information to Determine Feasibility

The assumptions used in estimating value growth and tax increment revenues are summarized in Appendix A of this Report. The estimate of near-term new building values is based on information currently available to City staff, and was reviewed by the consulting team. The estimates of revenue are considered reasonable and prudent. Estimates of bonding capacity are based on current rates and terms, and assume a coverage ratio of 1:25 to 1 for each long-term issue.

Table 2 demonstrates that projected tax increment proceeds are sufficient to cover all indebtedness and projected expenditures and that the Plan is financially feasible.

**SHERWOOD URBAN RENEWAL PLAN
TABLE - RESOURCES AND REQUIREMENTS**

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
RESOURCES								
Beginning Balance	\$0	\$49,746	\$13,567	\$47,489	\$47,781	\$26,900	\$70,828	\$41,989
Tax Increment Revenue	\$231,369	\$440,078	\$609,277	\$887,208	\$943,604	\$1,220,109	\$1,392,757	\$1,497,737
Delinquency at 3% average	(\$6,841)	(\$13,202)	(\$18,278)	(\$28,016)	(\$28,308)	(\$36,603)	(\$41,763)	(\$44,932)
Proceeds of Borrowings	\$877,753	\$0	\$0	\$5,248,717	\$0	\$0	\$0	\$0
Investment Earnings at 4.5%	\$10,412	\$22,042	\$28,028	\$41,162	\$44,812	\$58,115	\$65,861	\$69,287
Total Resources	\$1,112,593	\$498,662	\$632,594	\$6,176,570	\$1,007,889	\$1,266,522	\$1,487,663	\$1,564,061
REQUIREMENTS								
	Est. Inflated Cost							
Curb, Sidewalk Streets								
Traffic and beautification improvements along Hwy. 99W	\$650,000							
Downtown streetscape-curb extensions and ADA ramps	\$1,436,500							
Oregon Street Realignment and Improvements	\$3,503,500							
N. Sherwood Blvd Imp	\$1,560,000							
Alley improvements	\$338,000							
Traffic management improvements in Old Town	\$130,000							
Adams Street Enhancements	\$1,482,500							
Edy Road Impr. related to Police Station*	\$58,500							
Washington Hill Area Improvements	\$2,615,600							
Gateway project - Century Drive/N. Sherwood Blvd.	\$85,000							
Parks and Open Space								
Old Town Square and Open Space	\$130,000							
Park expansion project at public works shop site	\$52,000							
Trails and general improvements to Cedar Creek Parkway	\$130,000							
Improve park connections from Old Town								
Public Facilities								
Civic Building Reuse/Revitalization	\$8,370,000							
Performing Arts Strategy	\$650,000							
Participate in funding of library improvements	\$130,000							
Joint public use facility with School District	\$585,000							
Parking	\$130,000							
Old Town Police Storefront support								
Building Rehabilitation								
Old Town Housing, rehab & redevelopment	\$487,500							
Comm. Revitalization - Commercial building rehab. assistance	\$325,000							
Washington Hill Area Housing Rehabilitation								
Redevelopment and New Construction								
N. Railroad Area Redevelopment	\$2,418,000							
Cannery Area Redevelopment	\$130,000							
Tannery Clean-up Technical Assistance	\$1,300,000							
Cedar Cree Greenway Expansion and Redevelopment								
Project Administration	\$2,000,000							
Total project costs funded through TIF	\$35,347,600							
Project Costs funded in this year	\$877,753	\$300,000	\$400,000	\$5,400,000	\$250,000	\$650,000	\$900,000	\$950,000
Debt Service - bond	\$185,095	\$185,095	\$185,095	\$730,789	\$730,789	\$545,694	\$545,694	\$545,694
Total Outlays	\$1,062,848	\$485,095	\$585,095	\$6,130,789	\$980,789	\$1,195,694	\$1,445,694	\$1,495,694
Total Resources	\$1,112,593	\$498,662	\$632,594	\$6,176,570	\$1,007,889	\$1,266,522	\$1,487,663	\$1,564,061
Ending fund Balance	\$49,745	\$13,567	\$47,489	\$47,781	\$26,900	\$70,828	\$41,989	\$68,367
Balance of Project costs, exclusive of dbt service	\$34,284,752	\$33,799,857	\$33,214,562	\$27,083,773	\$26,102,984	\$24,907,290	\$23,461,596	\$21,965,902

Note on Requirements: The Renewal Agency will make decisions on the amount and priority of funding for projects in its annual and five year budgeting process

**SHERWOOD URBAN RENEWAL PLAN
TABLE - RESOURCES AND REQUIREMENTS**

Costs covered

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
RESOURCES									
Beginning Balance	\$68,367	\$110,479	\$112,756	\$81,571	\$18,912	\$76,960	\$64,852	\$183,260	\$941,606
Tax Increment Revenue	\$1,805,867	\$1,717,241	\$1,831,958	\$1,950,112	\$2,071,814	\$2,197,166	\$2,326,279	\$2,459,265	\$2,596,240
Delinquency at 3% average	(\$48,176)	(\$51,517)	(\$54,959)	(\$58,503)	(\$62,154)	(\$65,915)	(\$69,788)	(\$73,778)	(\$77,897)
Proceeds of Borrowings	\$6,404,775	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings at 4.5%	\$75,941	\$82,247	\$87,512	\$91,426	\$94,083	\$102,336	\$107,601	\$118,913	\$159,203
Total Resources	\$6,106,173	\$1,858,460	\$1,977,265	\$2,084,806	\$2,122,854	\$2,310,546	\$2,428,944	\$2,687,650	\$3,819,162
REQUIREMENTS									
Curb, Sidewalk Streets									
Traffic and beautification improvements along Hwy. 99W									
Downtown streetscape-curb extensions and ADA ramps									
Oregon Street Realignment and Improvements									
N. Sherwood Blvd Imp									
Alley Improvements									
Traffic management improvements in Old Town									
Adams Street Enhancements									
Edy Road impr. related to Police Station*									
Washington Hill Area Improvements									
Gateway project - Century Drive/N. Sherwood Blvd.									
Parks and Open Space									
Old Town Square and Open Space									
Park expansion project at public works shop site									
Trails and general improvements to Cedar Creek Parkway									
Improve park connections from Old Town									
Public Facilities									
Civic Building Reuse/Revitalization									
Performing Arts Strategy									
Participate in funding of library improvements									
Joint public use facility with School District									
Parking									
Old Town Police Storefront support									
Building Rehabilitation									
Old Town Housing, rehab & redevelopment									
Comm. Revitalization - Commercial building rehab. assistance									
Washington Hill Area Housing Rehabilitation									
Redevelopment and New Construction									
N. Railroad Area Redevelopment									
Cannery Area Redevelopment									
Tannery Clean-up Technical Assistance									
Cedar Cree Greenway Expansion and Redevelopment									
Project Administration									
Total project costs funded through TIF									
Project Costs funded in this year	\$6,750,000	\$500,000	\$850,000	\$800,000	\$800,000	\$1,000,000	\$1,000,000	\$500,350	\$0
Debt Service - bond	\$1,245,694	\$1,245,694	\$1,245,694	\$1,245,694	\$1,245,694	\$1,245,694	\$1,245,694	\$1,245,694	\$1,245,694
Total Outlays	\$7,995,694	\$1,745,694	\$1,895,694	\$2,045,694	\$2,045,694	\$2,245,694	\$2,245,694	\$1,746,044	\$1,245,694
Total Resources	\$6,106,173	\$1,858,460	\$1,977,265	\$2,084,806	\$2,122,854	\$2,310,546	\$2,428,944	\$2,687,650	\$3,819,162
Ending fund Balance	\$110,479	\$112,756	\$81,571	\$18,912	\$76,960	\$64,852	\$183,260	\$941,606	\$2,373,468
Balance of Project costs, exclusive of dbt service	\$13,970,208	\$12,224,514	\$10,328,820	\$8,283,128	\$6,237,432	\$3,891,738	\$1,746,044	\$0	\$0

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Note on Requirements: The Renewal Agency will make decisions on the amount and priority of funding for projects in its annual and five year budgeting process

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**SHERWOOD URBAN RENEWAL PLAN
TABLE - RESOURCES AND REQUIREMENTS**

	2018-19	2019-20
RESOURCES		
Beginning Balance	\$2,373,468	\$4,012,865
Net Increment Revenue	\$2,737,325	\$2,882,643
Delinquency at 3% average	(\$82,120)	(\$88,479)
Proceeds of Borrowings	\$0	\$0
Investment Earnings at 4.5%	\$229,886	\$310,302
Total Resources	\$5,258,659	\$7,119,431
REQUIREMENTS		
Urban, Sidewalk Streets		
Traffic and beautification improvements along Hwy. 99W	-	-
Downtown streetscape-curb extensions and ADA ramps	-	-
Region Street Realignment and Improvements	-	-
Sherwood Blvd Imp	-	-
Key Improvements	-	-
Traffic management improvements in Old Town	-	-
Dams Street Enhancements	-	-
24th Road impr. related to Police Station*	-	-
Washington Hill Area Improvements	-	-
Gateway project - Century Drive/N. Sherwood Blvd.	-	-
Parks and Open Space		
Old Town Square and Open Space	-	-
Park expansion project at public works shop site	-	-
Trails and general improvements to Cedar Creek Parkway	-	-
Improve park connections from Old Town	-	-
Public Facilities		
Municipal Building Reuse/Revitalization	-	-
Performing Arts Strategy	-	-
Participate in funding of library improvements	-	-
Joint public use facility with School District	-	-
Parking	-	-
Old Town Police Storefront support	-	-
Building Rehabilitation		
Old Town Housing, rehab & redevelopment	-	-
Comm. Revitalization - Commercial building rehab. assistance	-	-
Washington Hill Area Housing Rehabilitation	-	-
Redevelopment and New Construction		
Railroad Area Redevelopment	-	-
Annex Area Redevelopment	-	-
Annex Clean-up Technical Assistance	-	-
Cedar Cree Greenway Expansion and Redevelopment	-	-
Project Administration	-	-
Total project costs funded through TIF	-	-
Project Costs funded in this year	\$0	\$0
Debt Service - bond	\$1,245,694	\$1,245,694
Total Outlays	\$1,245,694	\$1,245,694
Total Resources	\$5,258,659	\$7,119,431
Ending fund Balance	\$4,012,865	\$5,873,737
		Assume Debt Retired
Balance of Project costs, exclusive of dbt service	0	

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Notes on Requirements: The Renewal Agency will make decisions on the amount and priority of funding for projects in its annual and five year budgeting process

**SHERWOOD URBAN RENEWAL PLAN
TABLE - RESOURCES AND REQUIREMENTS**

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
RESOURCES								
Beginning Balance	\$0	\$49,745	\$13,567	\$47,499	\$47,781	\$26,900	\$70,828	\$41,969
Tax Increment Revenue	\$231,369	\$440,078	\$609,277	\$867,208	\$943,604	\$1,220,109	\$1,392,757	\$1,497,737
Delinquency at 3% average	(\$6,941)	(\$13,202)	(\$18,278)	(\$26,016)	(\$28,308)	(\$36,603)	(\$41,783)	(\$44,932)
Proceeds of Long-term Borrowings	\$877,753	\$0	\$0	\$5,248,717	\$0	\$0	\$0	\$0
Investment Earnings at 4.5%	\$10,412	\$22,042	\$28,028	\$41,162	\$44,612	\$56,115	\$65,861	\$69,287
Total Resources	\$1,112,593	\$498,662	\$632,594	\$6,178,570	\$1,007,689	\$1,266,522	\$1,487,663	\$1,564,061
REQUIREMENTS								
Curb, Sidewalk Streets	Est. Inflated Cost							
Traffic and beautification improvements along Hwy. 99W	\$650,000							
Downtown streetscape-curb extensions and ADA ramps	\$1,436,500							
Oregon Street Realignment and Improvements	\$3,503,500							
N. Sherwood Blvd Imp	\$1,560,000							
Alley improvements	\$338,000							
Traffic management improvements in Old Town	\$130,000							
Adams Street Enhancements	\$1,462,500							
Edy Road impr. related to Police Station*	\$58,500							
Washington Hill Area Improvements	\$2,615,600							
Gateway project - Century Drive/N. Sherwood Blvd.	\$65,000							
Parks and Open Space								
Old Town Square and Open Space	\$4,550,000							
Park expansion project at publis works shop site	\$130,000							
Trails and general improvements to Cedar Creek Parkway	\$52,000							
Improve park connections from Old Town	\$130,000							
Public Facilities								
Civic Building Reuse/Revitalization	\$2,437,500							
Performing Arts Strategy	\$6,370,000							
Participate in funding of library improvements	\$650,000							
Joint public use facility with School District	\$130,000							
Parking	\$585,000							
Old Town Police Storefront support	\$130,000							
Building Rehabilitation								
Old Town Housing, rehab & redevelopment	\$325,000							
Comm. Revitalization - Commercial building rehab. assistance	\$487,500							
Washington Hill Area Housing Rehabilitation	\$325,000							
Redevelopment and New Construction								
N. Railroad Area Redevelopment	\$1,378,000							
Cannery Area Redevelopment	\$2,418,000							
Tannery Clean-up Technical Assistance	\$130,000							
Cedar Cree Greenway Expansion and Redevelopment	\$1,300,000							
Project Administration	\$2,000,000							
Total project costs funded through TIF	\$35,347,600							
Project Costs funded in this year	\$877,753	\$300,000	\$400,000	\$5,400,000	\$250,000	\$650,000	\$900,000	\$950,000
Debt Service - long term bonds	\$185,095	\$185,095	\$185,095	\$730,789	\$730,789	\$545,694	\$545,694	\$545,694
Total Outlays from long and short-term indebtedness	\$1,062,848	\$485,095	\$585,095	\$6,130,789	\$980,789	\$1,195,694	\$1,445,694	\$1,495,694
Total Resources	\$1,112,593	\$498,662	\$632,594	\$6,178,570	\$1,007,689	\$1,266,522	\$1,487,663	\$1,564,061
Ending fund Balance	\$49,745	\$13,567	\$47,499	\$47,781	\$26,900	\$70,828	\$41,969	\$68,367
Balance of Project costs, exclusive of dbt service	\$34,264,752	\$33,799,657	\$33,214,562	\$27,083,773	\$26,102,984	\$24,907,290	\$23,461,596	\$21,965,902

Note on Requirements: The Renewal Agency will make decisions on the amount and priority of funding for projects in its annual and five year budgeting process

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**SHERWOOD URBAN RENEWAL PLAN
TABLE - RESOURCES AND REQUIREMENTS**

Costs covered

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
RESOURCES									
Beginning Balance	\$68,387	\$110,479	\$112,756	\$81,571	\$18,912	\$76,960	\$64,852	\$183,250	\$941,606
Tax Increment Revenue	\$1,605,887	\$1,717,241	\$1,831,956	\$1,950,112	\$2,071,814	\$2,197,166	\$2,326,279	\$2,459,266	\$2,596,240
Delinquency at 3% average	(\$48,176)	(\$51,517)	(\$54,959)	(\$58,503)	(\$62,154)	(\$65,915)	(\$69,788)	(\$73,778)	(\$77,887)
Proceeds of Long-term Borrowings	\$6,404,775	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings at 4.5%	\$75,341	\$82,247	\$87,512	\$91,426	\$94,083	\$102,336	\$107,601	\$118,913	\$159,203
Total Resources	\$8,106,173	\$1,858,450	\$1,977,265	\$2,064,606	\$2,122,654	\$2,310,546	\$2,428,944	\$2,687,650	\$3,619,162
REQUIREMENTS									
Curb, Sidewalk Streets									
Traffic and beautification improvements along Hwy. 99W									
Downtown streetscape-curb extensions and ADA ramps									
Oregon Street Realignment and Improvements	-	-	-	-	-	-	-	-	-
N. Sherwood Blvd Imp	-	-	-	-	-	-	-	-	-
Alley improvements	-	-	-	-	-	-	-	-	-
Traffic management improvements in Old Town	-	-	-	-	-	-	-	-	-
Adams Street Enhancements	-	-	-	-	-	-	-	-	-
Edy Road Impr. related to Police Station*	-	-	-	-	-	-	-	-	-
Washington Hill Area Improvements	-	-	-	-	-	-	-	-	-
Gateway project - Century Drive/N. Sherwood Blvd.	-	-	-	-	-	-	-	-	-
Parks and Open Space									
Old Town Square and Open Space	-	-	-	-	-	-	-	-	-
Park expansion project at publis works shop site	-	-	-	-	-	-	-	-	-
Trails and general improvements to Cedar Creek Parkway	-	-	-	-	-	-	-	-	-
Improve park connections from Old Town	-	-	-	-	-	-	-	-	-
Public Facilities									
Civic Building Reuse/Revitalization	-	-	-	-	-	-	-	-	-
Performing Arts Strategy	-	-	-	-	-	-	-	-	-
Participate in funding of library improvements	-	-	-	-	-	-	-	-	-
Joint public use facility with School District	-	-	-	-	-	-	-	-	-
Parking	-	-	-	-	-	-	-	-	-
Old Town Police Storefront support	-	-	-	-	-	-	-	-	-
Building Rehabilitation									
Old Town Housing, rehab & redevelopment	-	-	-	-	-	-	-	-	-
Comm. Revitalization - Commercial building rehab. assistance	-	-	-	-	-	-	-	-	-
Washington Hill Area Housing Rehabilitation	-	-	-	-	-	-	-	-	-
Redevelopment and New Construction									
N. Railroad Area Redevelopment	-	-	-	-	-	-	-	-	-
Cannery Area Redevelopment	-	-	-	-	-	-	-	-	-
Tannery Clean-up Technical Assistance	-	-	-	-	-	-	-	-	-
Cedar Cree Greenway Expansion and Redevelopment	-	-	-	-	-	-	-	-	-
Project Administration									
Total project costs funded through TIF									
Project Costs funded In this year	\$6,750,000	\$500,000	\$650,000	\$800,000	\$800,000	\$1,000,000	\$1,000,000	\$500,350	\$0
Debt Service - long term bonds	\$1,245,694	\$1,245,694	\$1,245,694	\$1,245,694	\$1,245,694	\$1,245,694	\$1,245,694	\$1,245,694	\$1,245,694
Total Outlays from long and short-term indebtedness	\$7,995,694	\$1,745,694	\$1,895,694	\$2,045,694	\$2,045,694	\$2,245,694	\$2,245,694	\$1,746,044	\$1,245,694
Total Resources	\$8,106,173	\$1,858,450	\$1,977,265	\$2,064,606	\$2,122,654	\$2,310,546	\$2,428,944	\$2,687,650	\$3,619,162
Ending fund Balance	\$110,479	\$112,756	\$81,571	\$18,912	\$76,960	\$64,852	\$183,250	\$941,606	\$2,373,468
Balance of Project costs, exclusive of dbt service	\$13,970,208	\$12,224,514	\$10,328,820	\$8,283,126	\$6,237,432	\$3,991,738	\$1,746,044	\$0	\$0

SEE NOTE ON
PROJECT
REQUIREMENTS

SEE NOTE ON
PROJECT
REQUIREMENTS

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Note on Requirements: The Renewal Agency will make decisions on the amount and priority of funding for projects in its annual and five year budgeting process

**SHERWOOD URBAN RENEWAL PLAN
TABLE - RESOURCES AND REQUIREMENTS**

	2018-19	2019-20
RESOURCES		
Beginning Balance	\$2,373,468	\$4,012,965
Tax Increment Revenue	\$2,737,325	\$2,882,643
Delinquency at 3% average	(\$82,120)	(\$86,479)
Proceeds of Long-term Borrowings	\$0	\$0
Investment Earnings at 4.5%	\$229,986	\$310,302
Total Resources	\$5,258,659	\$7,119,431
REQUIREMENTS		
Curb, Sidewalk Streets		
Traffic and beautification improvements along Hwy. 99W	-	-
Downtown streetscape-curb extensions and ADA ramps	-	-
Oregon Street Realignment and Improvements	-	-
N. Sherwood Blvd Imp	-	-
Alley improvements	-	-
Traffic management improvements in Old Town	-	-
Adams Street Enhancements	-	-
Edy Road impr. related to Police Station*	-	-
Washington Hill Area Improvements	-	-
Gateway project - Century Drive/N. Sherwood Blvd.	-	-
Parks and Open Space		
Old Town Square and Open Space	-	-
Park expansion project at public works shop site	-	-
Trails and general improvements to Cedar Creek Parkway	-	-
Improve park connections from Old Town	-	-
Public Facilities		
Civic Building Reuse/Revitalization	-	-
Performing Arts Strategy	-	-
Participate in funding of library improvements	-	-
Joint public use facility with School District	-	-
Parking	-	-
Old Town Police Storefront support	-	-
Building Rehabilitation		
Old Town Housing, rehab & redevelopment	-	-
Comm. Revitalization - Commercial building rehab. assistance	-	-
Washington Hill Area Housing Rehabilitation	-	-
Redevelopment and New Construction		
N. Railroad Area Redevelopment	-	-
Cannery Area Redevelopment	-	-
Tannery Clean-up Technical Assistance	-	-
Cedar Cree Greenway Expansion and Redevelopment	-	-
Project Administration		
Total project costs funded through TIF		
Project Costs funded in this year	\$0	\$0
Debt Service - long term bonds	\$1,245,694	\$1,245,694
Total Outlays from long and short-term indebtedness	\$1,245,694	\$1,245,694
Total Resources	\$5,258,659	\$7,119,431
Ending fund Balance	\$4,012,965	\$5,873,737
		Assume Debt
Balance of Project costs, exclusive of dbt service	0	Retired

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Note on Requirements: The Renewal Agency will make decisions on the amount and priority of funding for projects in its annual and five year budgeting process

SECTION X. 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

The amendments to the Oregon Constitution passed by voters in May 1997 resulted in a shift in Oregon's property tax system. The tax bases and most continuing levies of taxing districts were reduced and then converted to "permanent rates." These rates were sufficient to raise, in Fiscal Year (FY) 1997/98, the amount of revenue that each taxing district was authorized to levy.

In FY 1998/99 and subsequent years, the maximum revenues of each taxing district with a permanent rate will be determined by applying the permanent rate to the assessed value within the taxing district. Under this system of taxation, the fiscal impacts of urban renewal consist primarily of tax revenues foregone by taxing districts.

To a lesser extent, impacts in terms of increased tax rates to tax payers will result from any levy other than permanent rates. For example, if voters approve a local option levy or exempt bond levy, the tax rate necessary to raise the amount approved will be higher as a result of the existence of the Plan.

Table 3 projects the amount of tax revenue that will be foregone by each district over a 20-year period. The estimate is based on the current tax rate for each of the taxing bodies. By the end of FY 2020, sufficient urban renewal tax revenue is projected to be collected to retire all outstanding bonded indebtedness necessary to finance the plan. Urban renewal taxes would therefore be projected to cease after FY 2020. The cumulative new values shown in Table 3 make these assumptions: In Table 3, it is assumed that:

- 90% of the new values in the first two years of the Plan would occur without the renewal plan
- 80% of the new values in the next three years of the Plan would occur without the renewal plan.
- 70% of new values in the next three years would occur without the renewal plan.
- Thereafter, 60% of new values would occur without the renewal plan.

These assumptions take a very cautious outlook on the impact that the renewal activities will have on values in the area. The assumptions in fact may overstate the taxes foregone.

The increased assessed value in they area will result in increased property tax revenues for the taxing bodies when the renewal area is closed. That date is estimated to be the year 2020. Assuming 2.75% growth in the Area's assessed value after 2020, the taxing districts are projected to recoup all foregone revenues within eight years from the cessation of urban renewal tax collection. The number of years required to recoup foregone revenues may fluctuate, dependent upon the year of cessation.

The table below shows the estimated taxes foregone by taxing bodies that levy taxes within the area of Sherwood's urban renewal district. For purposes of this Report, taxes are shown as being foregone by School District 88. It is critical to note that urban renewal will not impact the funding per student for grades K-12 in Sherwood. The level of funding per student for Sherwood will not be affected by the amount of local property taxes collected. The State's school funding formula in fact is intended to eliminate the disparity created by varying levels of property tax collections

SHERWOOD URBAN RENEWAL PLAN
TABLE 3
POTENTIAL REVENUE IMPACTS ON TAX BODIES

Year	Cumulative New Incremental Values in area	Wash County tax foregone on new values	Sherwood tax foregone on new values	TV Fire Tax foregone on new values	Port foregone on new values	Metro tax foregone on new values	S.D. 88 tax foregone on new values	PCC tax foregone on new values	ESD tax foregone on new values
2001-02	\$12,363,013	\$27,713	\$40,767	\$18,854	\$865	\$1,194	\$59,495	\$3,496	\$1,901
2002-03	\$23,554,255	\$52,799	\$77,670	\$35,920	\$1,649	\$2,275	\$113,350	\$6,661	\$3,623
2003-04	\$31,952,855	\$71,626	\$105,365	\$48,728	\$2,237	\$3,087	\$153,767	\$9,036	\$4,914
2004-05	\$44,519,382	\$99,795	\$146,803	\$67,892	\$3,116	\$4,301	\$214,241	\$12,590	\$6,847
2005-06	\$48,602,904	\$108,948	\$160,268	\$74,119	\$3,402	\$4,695	\$233,892	\$13,745	\$7,475
2006-07	\$60,811,431	\$136,315	\$200,526	\$92,737	\$4,257	\$5,874	\$292,643	\$17,197	\$9,353
2007-08	\$68,792,465	\$154,205	\$226,843	\$104,909	\$4,815	\$6,645	\$331,050	\$19,455	\$10,580
2008-09	\$73,854,179	\$165,552	\$243,534	\$112,628	\$5,170	\$7,134	\$355,408	\$20,886	\$11,359
2009-10	\$79,067,745	\$177,238	\$260,726	\$120,578	\$5,535	\$7,638	\$380,498	\$22,360	\$12,161
2010-11	\$84,437,718	\$189,276	\$278,433	\$128,768	\$5,911	\$8,157	\$406,340	\$23,879	\$12,987
2011-12	\$89,968,790	\$201,674	\$296,672	\$137,202	\$6,298	\$8,691	\$432,957	\$25,443	\$13,837
2012-13	\$95,665,795	\$214,444	\$315,458	\$145,890	\$6,697	\$9,241	\$460,373	\$27,054	\$14,713
2013-14	\$101,533,709	\$227,598	\$334,807	\$154,839	\$7,107	\$9,808	\$488,611	\$28,714	\$15,616
2014-15	\$107,577,661	\$241,146	\$354,737	\$164,056	\$7,530	\$10,392	\$517,696	\$30,423	\$16,545
2015-16	\$113,802,931	\$255,101	\$375,265	\$173,549	\$7,966	\$10,993	\$547,654	\$32,183	\$17,503
2016-17	\$120,214,960	\$269,474	\$396,409	\$183,328	\$8,415	\$11,613	\$578,510	\$33,997	\$18,489
2017-18	\$126,819,349	\$284,278	\$418,187	\$193,400	\$8,877	\$12,251	\$610,293	\$35,865	\$19,505
2018-19	\$133,621,870	\$299,527	\$440,618	\$203,773	\$9,354	\$12,908	\$643,029	\$37,788	\$20,551
2019-20	\$140,628,467	\$315,233	\$463,722	\$214,458	\$9,844	\$13,585	\$676,746	\$39,770	\$21,629

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SECTION XI. Relocation Report

An Analysis of Existing Residences or Businesses Required to Relocate

There is no property currently identified for acquisition in the Sherwood Urban Renewal Plan.

A Description of the Relocation Methods to be Used

The Renewal Agency will provide assistance to persons or businesses displaced in finding replacement facilities. All persons or businesses to be displaced will be contacted to determine such relocation needs. They will be provided information on available space and will be given assistance in moving. All relocation activities will be undertaken and payments made, in accordance with the requirements of ORS 281.045-281.105 and any other applicable laws or regulations. Relocation payments will be made as provided in ORS 281.060. Payments made to persons displaced from dwellings will assure that they will have available to them decent, safe and sanitary dwellings at costs or rents within their financial reach. Payment for moving expense will be made to businesses displaced.

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 Sherwood Urban Renewal Plan.

An Enumeration by Cost Range, of New Housing Units to be Added

It is estimated that approximately 250 new multi-family housing units, and 22 units of single-family housing will be added to the renewal area. These estimates are based only on assumptions about development potential of land in the area, and it is possible that little, or none of this potential will be developed. It is assumed most of the housing developed in the renewal area will be market rate housing. It is not possible at this time to predict the type, size, and rent or sale price range of this housing.

**Report - Appendix A
Sherwood Urban Renewal Area
New Value Assumptions**

Project	Real Mkt Val	Assessed Val	Yr start	Yr complete	1st yr on roll
Avamere Assisted Living					
Congregate Care	\$5,179,500	\$3,832,830	1999	2000	2001
Regal Cinemas					
Tenplex Cinema	\$5,202,153	\$3,641,507	1999	2000	2001
Sherwood Ice Arena					
Ice Arena	\$5,151,900	\$3,606,330	1999	2000	2001
Wildlife Haven - SFD					
SFD Units	\$2,200,000	\$1,672,000	2000	2000	2001
SFD Units	\$2,200,000	\$1,672,000	2001	2001	2002
Safeway Site					
Supermarket	\$2,761,350	\$1,932,945	2001	2001	2002
Assisted Living #2					
Congregate Care	\$4,000,000	\$2,960,000	2001	2001	2002
Restaurants					
GI Joe's	\$1,125,000	\$787,500	2001	2001	2002
Genl mdse store	\$4,241,050	\$2,968,735	2001	2001	2002
Safeway Site					
Satellite retail	\$2,100,000	\$1,470,000	2002	2001	2002
Office - Scholl/Borchers					
Office Bldg	\$3,500,000	\$2,450,000	2001	2002	2003
Home Depot					
Genl mdse store	\$6,757,200	\$4,730,040	2001	2002	2003
Langer PUD - MXD					
Restaurants	\$6,750,000	\$4,725,000	2002	2003	2004
Anchor & satellite stores	\$10,500,000	\$7,350,000	2002	2003	2004 (partial)
Langer PUD - MXD					
Office	\$5,250,000	\$3,675,000	2004	2005	2006
Multi-family units	\$16,250,000	\$12,025,000	2005	2007	2006
Hotel					
75 Room Hotel	\$4,125,000	\$2,887,500	2004	2005	2006
Miscellaneous New Develop.					
	\$2,500,000	\$1,750,000	2007	2007	2008