



Home of the Tualatin River National Wildlife Refuge

URBAN RENEWAL AGENCY MEETING PACKET

FOR

Tuesday, May 16, 2023

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

URA Board of Directors Meeting
(Following the 7:00 pm City Council Regular Meeting)

This meeting will be live streamed at
<https://www.youtube.com/user/CityofSherwood>

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

**Tuesday, May 16, 2023
(Following the 7:00 pm City Council Meeting)**

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

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URA BOARD MEETING

1. CALL TO ORDER

2. ROLL CALL

3. CONSENT AGENDA

A. Approval of May 2, 2023 URA Board Meeting Minutes (Sylvia Murphy, Agency Recorder)

B. URA Resolution 2023-005, Authorizing the Agency Manager to Terminate Tax Increment Collections for the Sherwood Old Town Urban Renewal Plan (David Bodway, Finance Director)

4. ADJOURN

**SHERWOOD URBAN RENEWAL AGENCY BOARD OF DIRECTORS
MEETING MINUTES
Tuesday, May 2, 2023**

**City of Sherwood City Hall
22560 SW Pine Street
Sherwood, Oregon 97140**

URA BOARD REGULAR SESSION

- 1. CALL TO ORDER:** Chair Rosener called the meeting to order at 8:08 pm.
- 2. BOARD PRESENT:** Chair Tim Rosener, Vice Chair Keith Mays, Board Members Renee Brouse, Kim Young, Doug Scott, and Taylor Giles. Board Member Dan Standke was absent.
- 3. STAFF AND LEGAL COUNSEL PRESENT:** City Manager Keith Campbell, Community Services Director Kristen Switzer, City Attorney Ryan Adams, IT Director Brad Crawford, Community Development Director Eric Rutledge, Economic Development Manager Bruce Coleman, Planning Manager Erika Palmer, Public Works Operations Supervisor Rich Sattler, Public Works Director Craig Sheldon, Senior Planner Joy Chang, City Engineer Jason Waters, Finance Director David Bodway, Police Chief Ty Hanlon, and City Recorder Sylvia Murphy.
- 4. CONSENT AGENDA**
 - A. Approval of April 18, 2023 URA Board Meeting Minutes**
 - B. URA Resolution 2023-004, Authorizing the Agency Manager to Enter into Two Agreements with Kinder Morgan for Relocation of the LS-14 Pipeline that lies within the Future Alignment of Ice Age Drive**

MOTION: FROM RENEE BROUSE TO APPROVE THE CONSENT AGENDA. SECONDED BY KIM YOUNG. MOTION PASSED 6:0. ALL PRESENT MEMBERS VOTED IN FAVOR (DAN STANDKE WAS ABSENT).

5. ADJOURN

Chair Rosener adjourned the meeting at 8:09 pm.

Attest:

Sylvia Murphy, MMC, Agency Recorder

Tim Rosener, Chair

TO: Sherwood Urban Renewal Agency Board of Directors

FROM: David Bodway, Finance Director
Through: Keith D. Campbell, Agency Manager and Ryan Adams, City Attorney

SUBJECT: URA Resolution 2023-005, Authorizing the Agency Manager to Terminate Tax Increment Collections for the Sherwood Old Town Urban Renewal Plan

Issue:

Shall the Sherwood Urban Renewal Agency (URA) authorize the Agency Manager to Terminate Tax Increment Collections for the Sherwood Old Town Urban Renewal Plan?

Background:

The Sherwood Old Town Urban Renewal Plan (Plan) was approved by City Council on August 29, 2000 with Ordinance No. 2000-1098. Maximum Indebtedness (MID) became a requirement in 1998 pursuant to the provisions of Chapter 457 of the Oregon Revised Statutes (ORS). The Plan's initial MID was \$35,347,600 but was increased by an amendment in 2012 to \$45,133,469.

The Plan has reached the \$45,133,469 maximum indebtedness dollar limit and today has retired (paid off) all existing outstanding debt. ORS 457.450(2) requires the URA to notify the assessor to terminate the collection of tax increment revenues when the urban renewal plan's maximum debt is, or can be, retired. The tax increment termination would be effective July 1, 2023 and any excess increment collected in excess of that needed to retire all outstanding debt, will be returned back to the assessor at Washington County at the end of the current fiscal year.

Financial Impacts:

There are no financial impacts expected this fiscal year. The termination will release all tax increment collections for this plan going forward from July 1, 2023 to the overlapping tax districts, including approximately \$289,000 to the City of Sherwood.

Recommendation:

Staff respectfully recommends approval of URA Resolution 2023-005, Authorizing the Agency Manager to Terminate Tax Increment Collections for the Sherwood Old Town Urban Renewal Plan.



URA RESOLUTION 2023-005

AUTHORIZING THE AGENCY MANAGER TO TERMINATE TAX INCREMENT COLLECTIONS FOR THE SHERWOOD OLD TOWN URBAN RENEWAL PLAN

WHEREAS, the Sherwood Old Town Urban Renewal Plan (Plan) was adopted by City Ordinance No. 2000-1098 on August 29, 2000; and

WHEREAS, collection of the tax increment funds for every urban renewal plan is limited by the plan's stated maximum indebtedness: and

WHEREAS, the plans maximum indebtedness (MID) was adopted by City Ordinance No. 2000-1098 on August 29, 2000 in the amount of \$35,347,600; increased to \$45,133,469 by a plan amendment in 2012: and

WHEREAS, ORS 457.450 (2) requires the Urban Renewal Agency to notify the assessor to terminate the collection of tax increment revenues when the urban renewal plan's maximum debt is, or can be, retired: and

WHEREAS, the Plan has reached the \$45,133,469 maximum indebtedness dollar limit and today has retired (paid off) all existing outstanding debt.

NOW, THEREFORE, THE SHERWOOD URBAN RENEWAL AGENCY BOARD RESOLVES AS FOLLOWS:

To notify the assessor of Washington County to terminate the collection of tax increment revenue for the Plan effective July 1, 2023.

Duly passed by the Urban Renewal Agency Board this 16th day of May 2023.

Tim Rosener, Chair

Attest:

Sylvia Murphy, MMC, Agency Recorder

Approved Minutes

**SHERWOOD URBAN RENEWAL AGENCY BOARD OF DIRECTORS
MEETING MINUTES
Tuesday, May 16, 2023**

**City of Sherwood City Hall
22560 SW Pine Street
Sherwood, Oregon 97140**

URA BOARD REGULAR SESSION

1. **CALL TO ORDER:** Chair Rosener called the meeting to order at 7:58 pm.
2. **BOARD PRESENT:** Chair Tim Rosener, Board Members Kim Young, Doug Scott, Dan Standke, and Taylor Giles. Vice Chair Keith Mays and Board Member Renee Brouse were absent.
3. **STAFF AND LEGAL COUNSEL PRESENT:** City Manager Keith Campbell, City Attorney Ryan Adams, IT Director Brad Crawford, Public Works Director Craig Sheldon, Police Chief Ty Hanlon, and Planning Technician Colleen Resch.
4. **CONSENT AGENDA**

A. Approval of May 2, 2023 URA Board Meeting Minutes


B. URA Resolution 2023-005, Authorizing the Agency Manager to Terminate Tax Increment Collections for the Sherwood Old Town Urban Renewal Plan

MOTION: FROM KIM YOUNG TO APPROVE THE CONSENT AGENDA. SECONDED BY DOUG SCOTT. MOTION PASSED 5:0. ALL PRESENT MEMBERS VOTED IN FAVOR (KEITH MAYS AND RENEE BROUSE WERE ABSENT).

5. ADJOURN

Chair Rosener adjourned the meeting at 7:59 pm.

Attest:



Sylvia Murphy, MMC, Agency Recorder



Tim Rosener, Chair