

**THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE**

**URA RESOLUTION NO. 157**

**A RESOLUTION OF THE URBAN RENEWAL AGENCY AUTHORIZING THE URBAN RENEWAL AGENCY DIRECTOR TO PREPARE A SUBSTANTIAL AMENDMENT TO THE YEAR 2000 URBAN RENEWAL PLAN TO INCREASE THE MAXIMUM INDEBTEDNESS BY AN AMOUNT NOT TO EXCEED \$39,000,000 TO PROVIDE BONDING CAPACITY TO FUND ADDITIONAL URBAN RENEWAL PROJECTS NECESSARY TO COMPLETE THE URBAN RENEWAL PLAN FOR THE DISTRICT.**

WHEREAS, the Year 2000 Urban Renewal District Plan reached its legal bonded indebtedness limitation of \$53,851,923 in fiscal year 2007-08; and

WHEREAS, the Agency Board has identified future Urban Renewal projects within the District that need to be constructed before implementation of the Year 2000 Plan can be considered complete; and

WHEREAS, over a period of the last year, the Board has worked to balance their desire to limit the use of tax increment financing, with the need for public improvements that cannot reasonably be funded without Agency investment; and

WHEREAS, the Board has determined that increasing the District's debt limit by an amount not to exceed \$39,000,000 serves the public interest while limiting the amount of tax increment revenues on an annual basis; and

WHEREAS, the increased debt limit will allow the District to invest approximately \$17,000,000 in needed Wilsonville road improvements to protect the City's livability while providing additional capacity; and

WHEREAS, the balance of the projects complete the intended Plan improvements or further enhance the livability of the community.

NOW, THEREFORE THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

1. The Urban Renewal Agency Director is hereby instructed to prepare a substantial amendment for the Year 2000 District Plan to add the identified projects and impose an additional debt limit not to exceed \$39,000,000.

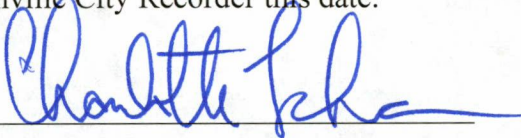
2. The Urban Renewal Agency director is hereby instructed to properly notify other tax districts of the Agency's intent as required by State law.

3. The Urban Renewal Agency Director is instructed to inform the public of scheduled public hearings before the Planning Commission, the Agency board and finally the City Council to consider approval of the Agency's recommendations.

4. Exhibit 1 to the Resolution is a list of planned projects with approximate debt limitations identified.

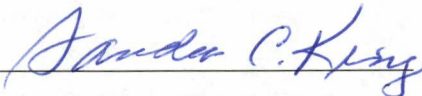
5. Exhibit 2 to the Resolution is a map identifying property that has been removed from the District and property to be added to the District (Wesleyan Church property) when the substantial amendment is approved.

ADOPTED by the Wilsonville Urban Renewal Agency at a regular meeting thereof this 18<sup>th</sup> day of June 2007 and filed with the Wilsonville City Recorder this date.



CHARLOTTE LEHAN, CHAIR

ATTEST:



Sandra C. King, City Recorder

SUMMARY OF VOTES:

Chair Lehan	Yes
Board member Kirk	Yes
Board member Knapp	Yes
Board member Ripple	Yes
Board member Núñez	Excused

**YEAR 2000 PLAN (EASTSIDE) URBAN RENEWAL DISTRICT  
MAXIMUM INDEBTEDNESS\***

PROJECT	ESTIMATED COST	YEAR OF ESTIMATE	YEAR OF SCHEDULE CONSTRUCTION	COST OF YEAR EXPENDITURE
<b><u>Roads</u></b>				
Canyon Creek South <sup>3</sup>	\$1,000,000	2007	2012	\$1,600,000
Wilsonville Road <sup>1</sup>	\$10,000,000	2007	2009-11	\$12,100,000
Old Town Streets <sup>3</sup>	\$1,450,000	2007	2012	\$2,050,000
Wilsonville Road Interchange <sup>2</sup>	\$7,000,000	2007	2009-11	\$8,470,000
<b><u>Livability Projects</u></b> <sup>4</sup>	\$1,450,000	2007	2012	\$2,050,000
<b><u>Affordable Housing</u></b> <sup>5</sup>	\$3,000,000	2007	2008	\$3,300,000
<b><u>Property Purchase</u></b> <sup>6</sup>	\$4,200,000	2007		\$4,200,000
<b>Subtotal: Capital Costs</b>				\$33,770,000
Admin @ 15%				\$5,065,500
<b>Subtotal Additional Maximum Indebtedness</b>				<b>\$38,835,500</b>
1998 Adopted Maximum Indebtedness				\$53,851,923
<b>GRAND TOTAL</b>				<b>\$92,687,423</b>

\*INDIVIDUAL PROJECTS MAY COST MORE OR LESS THAN ESTIMATED, BUT THE TOTAL COST OF ALL PROJECTS COMBINED CANNOT EXCEED THE MAXIMUM DEBT LIMITATION.

1. Widen and enhance Wilsonville Road to six (6) lanes from Town Center Loop West through, and including, the intersection with Boones Ferry Road. [Improvements to Boones Ferry Road may extend as far south of Wilsonville Road as funding permits.](#)

2. Interchange capacity and bicycle/pedestrian improvements. City's share of improvement costs with ODOT to pay an additional \$8,000,000 to fund the project.

3. Unfunded projects that were included in the original Year 2000 Plan, that the board believes should be constructed.

4. Funding for bike, pedestrian and other projects that improve livability of the U. R. District. (Prior livability projects include lighted cross-walks. Median improvements, fence lines along public rights-of-way.)

5. To provide a funding source to aid in the construction of affordable housing, particularly Senior housing for those on fixed and limited incomes.

6. Purchase Of Wesleyan Church Property Adjacent To City Hall And Community Center To Add Property To The City Campus And Provide An Affordable Housing Site.

- Year 2000 Urban Renewal Area (East Side)  
Revised per: URA Resolution No. 32, No. 59, No. 99, No. 102, No. 115 & No. 118.  
And City of Wilsonville Resolution No. 1847, No. 1903 & No. 2055. Adopted October 4, 2004
- City Limits
- Mentor property returned to tax rolls. \$30 million in assessed value. 196.14 acres.
- Sysco property returned to tax rolls. \$15 million in assessed value. 29.41 acres.
- Proposed Canyon Creek property to be returned to tax rolls. \$10.2 million in assessed value. 17.7 acres.
- Wesleyan Church property to be added per proposed substantial amendment. \$376,351 in exempt assessed value. 11.51 acres.

