GRESHAM
REDEVELOPMENT COMMISSION

FISCAL YEAR 2014/15

ADOPTED BUDGET

Rockwood-West Gresham Urban Renewal area
City of Gresham, Oregon

GRESHAM
REDEVELOPMENT COMMISSION

Adopted Budget for Fiscal Year 2014/15

for the

Rockwood-West Gresham Urban Renewal Area

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BUDGET MESSAGE

FISCAL YEAR 2014/15

Urban renewal is a public funding mechanism for capital projects and programs that stimulate private investment, create jobs, and revitalize the condition of the community. The Rockwood-West Gresham Urban Renewal Area (URA) is the first urban renewal area in the City of Gresham (City). The 1,200-acre URA was established through a citywide vote in November 2003 and is governed by the 20-year Rockwood-West Gresham Renewal Plan (Renewal Plan).

The adopted Fiscal Year (FY) 2014/15 budget supports the Gresham Redevelopment Commission (GRDC) goals and objectives and is consistent with the Renewal Plan. The adopted budget for the URA describes the planned appropriations and supports the adopted GRDC 2014 Work Plan and the FY 2014/15 - 2018/19 Urban Renewal Capital Improvement Program. Because the GRDC contracts with the City to carry out projects and programs on its behalf, operational revenue and expenditures are summarized in the City's budget under Funds 290, 390, and 450.

FY 2013/14 Highlights

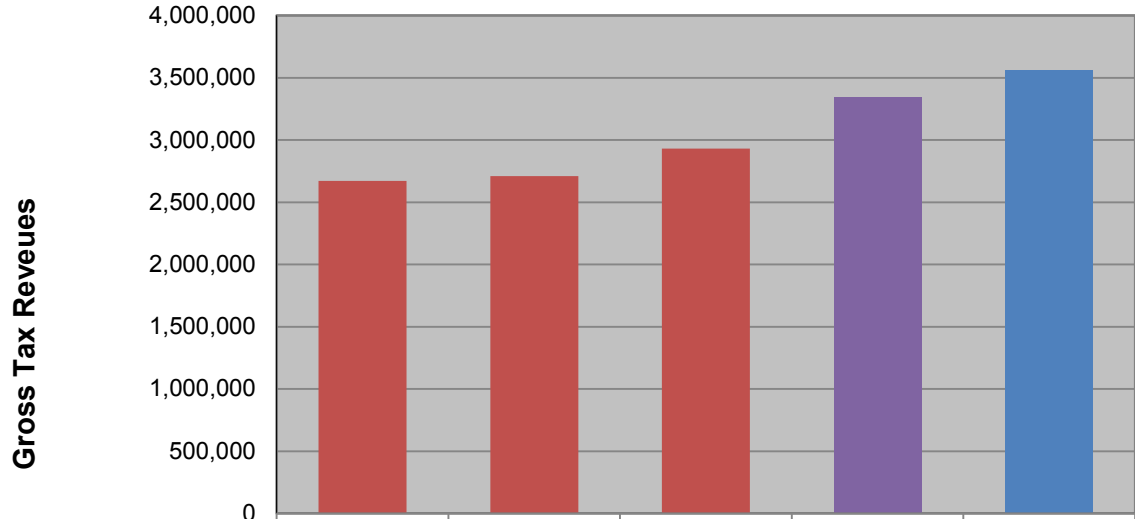
Highlights of significant project and program accomplishments of FY 2013/14 are provided below.

- Completed construction of the Rockwood Public Safety Facility project in November 2013, and opened for operation in December, on time and on budget
- Hired a new executive director in October 2013, and replaced a senior project coordinator in April 2014
- Initiated a new phase of planning and analysis for the Rockwood Catalyst Site, including review of options for the Rockwood Community Office building
- $55,300 in grants and other financial incentives leveraged $1.3 million in private investment
- Acquired the former Drake's Seven Dees site at 165th & SE Stark Street
- Negotiated the sale of a portion of the Drake's site to Boys & Girls Club of Portland for the development of a new facility that will serve the needs of Rockwood area youth

Revenue Trends

Urban renewal tax revenue is used to finance debt for new capital projects and programs in the URA and to repay debt. Growth in tax increment revenue has been less than anticipated due to the economic recession.

(Chart A)



	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
County Certified Property Taxes	0	0	0	3,342,220	0
Actual Property Taxes	2,669,964	2,710,548	2,930,141	0	0
Projected Property Taxes	0	0	0	0	3,562,400

The current tax revenue forecast for FY 2014/15 is $3,562,400, which is an increase over last year's forecast for the coming year due to an expected resumption of a more normal pattern in assessed value growth positively affecting the urban renewal tax collections. The growth of new taxable assessed value in the URA remains constrained because general economic conditions to this point are not driving significant new business investment. The metro region is pulling out of this trend and expectations are that the Eastside will follow this pattern. In typical years, expected tax revenue growth would be higher when significant new capital-intensive investments are adding to the assessed value in the URA.

Fiscal Year 2014/15 Budget

The budget consists of two funds: a Capital Projects Fund (Fund 950) for investment in capital projects and programs, and a Debt Service Fund (Fund 951) that accounts for tax revenues and repayment of debt. $18.12 million is allocated for the Capital Projects Fund and approximately $10.42 million is allocated for the Debt Service Fund.

Fund 950: Capital Projects

The Capital Projects Fund accounts for expenditures related to managing, designing, and constructing URA projects. All Urban Renewal expenditures except for debt service flow through Fund 950, including construction projects in the Capital Improvement Program, Urban Renewal grants, debt refinancing, and administrative costs.

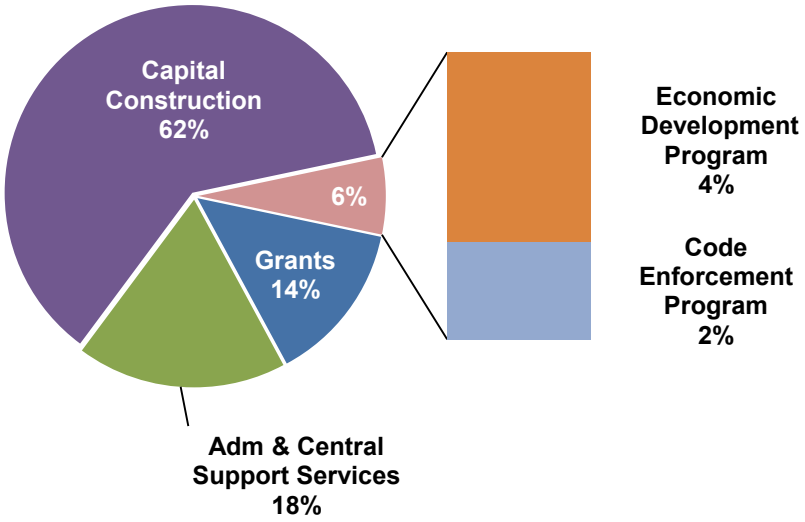
Total resources for Fund 950 are approximately $18.12 million. The resources consist of approximately $16.6 million in loan proceeds from the City, $1.49 million in estimated beginning fund balance carried forward from FY 2013/14, and $22,400 of interest earnings.

Expenditures for City contractual services are $1.71 million, expenditures for capital construction projects are $2.35 million, and pass through funding for debt refinancing is 12.55 million.

A contingency of $1 million is also included in this fund. An anticipated ending balance of approximately $516,000 is included. Total fund requirements are approximately $18.12 million.

(Chart B)

City of Gresham
Rockwood-West Gresham Urban Renewal
Capital Program & Public Services
Fiscal Year 2014/15



Capital Improvements
The Renewal Plan calls for capital projects within the URA to be included in the City's Capital Improvement Program (CIP). The CIP is a 5-year forecasted estimate that identifies major projects requiring the expenditure of public funds over and above routine operating expenses. The CIP is updated annually to ensure that projects are aligned with community priorities and available resources. The updating process engages stakeholders in setting priorities and ensures that the GRDC is transparent and accountable in the delivery of those projects.

The FY 2014/15 capital projects in the City's CIP expenditures are approximately $2.35 million (including carryover from the current FY), which is 100 percent URA funded.

Grant Programs
The Urban Renewal program awards grants to provide direct incentives to support investment in the URA. New Industries and Predevelopment Services grants have been effective tools for promoting

private investment in the industrial area and for creating new jobs. While no new applications are currently being accepted for the Apartment Rehabilitation or Storefront Improvement grant programs, grant funding to support industrial and commercial development remains a high priority for generating future tax revenues.

The budget includes $529,200 for grant expenditures, including funds carried over to pay for awarded grant projects not yet complete from previous years.

City Contractual Services
City contractual services expenses are approximately $1.71 million, reflecting an increase in contingency funds in the City operating fund to better allow for unexpected expenses. $529,000 of the $1.71 million is set aside for grant expenses.

Fund 951: Debt Service
The Debt Service Fund accounts for the URA property tax revenue, which can be applied only to debt payments.

The GRDC finances all activity through debt, as required by State law. The GRDC uses a mix of short and long-term debt to cover expenses. The GRDC contracts with the City to obtain favorable loan terms. The GRDC issued its first installment debt in FY 2009/10 with a current annual debt service of approximately $1.94 million.

The GRDC uses a line of credit to fund select construction projects and operating expenses. The line is subsequently either paid off or rolled into long-term installment debt.

(Chart C)

Rockwood-West Gresham Urban Renewal
Debt Service Resources
Fiscal Year 2014/15

Total resources in this fund are $10.42 million. The budget anticipates $3.56 million in property tax revenues, a federal bond interest subsidy of $86,100, and $100,100 in interest income with $6.67 million in beginning fund balance.

Expenditures from this fund pay the principal, interest, and debt issuance costs. The projected debt service payment is approximately $2.18 million, including $241,000 or 11% in repayments on a line of credit and $1.94 million or 89% in installment debt, leaving $8.24 million in unappropriated ending fund balance for future debt payments. Total fund requirements are $10.42 million.

Budget Document

As required by State law, the adopted FY 2014/15 budget is balanced, meaning the projected resources are sufficient to meet allocated expenditures. Please note the six columns of data: 2014/15 Commission Proposed, 2014/15 Commission Approved, 2014/15 Commission Adopted, and three prior FYs of audited data, also required by law.

Relationship between the Gresham Redevelopment Commission and the City of Gresham

The GRDC oversees the URA. The URA is a distinct legal entity that is separate from the municipality of the City of Gresham. On February 26, 2004, the GRDC bylaws were adopted and officers were elected. The bylaws state that the GRDC is composed of the Gresham City Council. The URA is administered through an intergovernmental agreement with the City of Gresham.

Conclusion

The budget presents a spending plan for FY 2014/15 that reflects the goals and priorities of the Renewal Plan. I would like to acknowledge and thank all involved for their efforts in developing this budget.

Respectfully submitted,

Josh Fuhrer
GRDC Executive Director

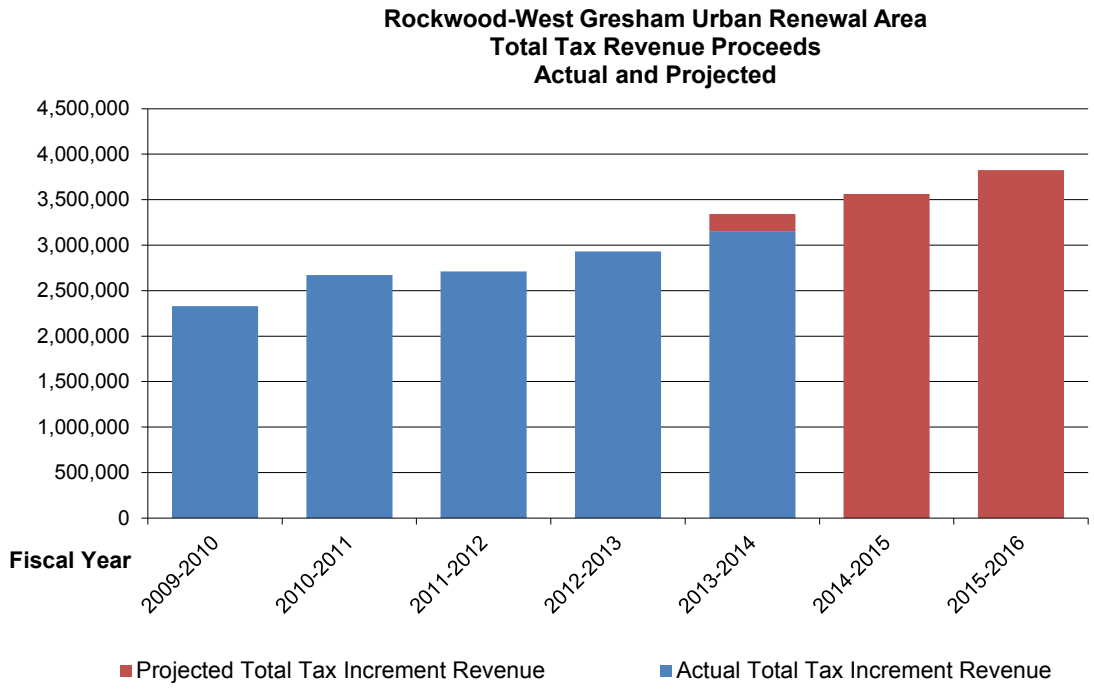
Rockwood-Gresham Urban Renewal Area
Fiscal Year 2014/15 Property Tax Projection

Tax Assessed Value Base and Growth	AMOUNT	EXPLANATION
UR Frozen Base TAV	$ 437,507,294	
UR Incremental TAV Current Fiscal Year 2013/14	$ 207,260,079	
URA Total Taxable Assessed Value as of 2013/14	**$ 644,767,373**	From Multnomah County Tax Assessor

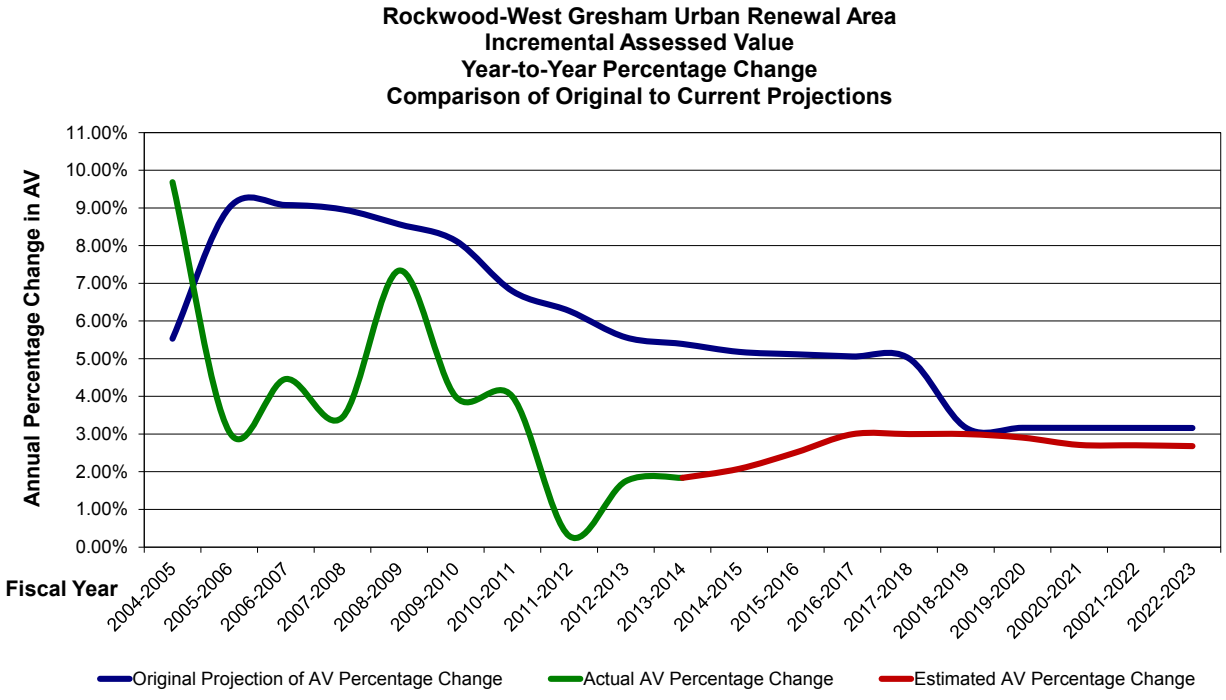
Projected Growth in Tax Assessed Value		
URA Incremental TAV 2013/14	$ 207,260,079	
Normal Growth in TAV	$ 13,397,621	Estimated at 2.08%
Estimated New Development TAV	$ -	Based on an estimate for known projects from Permit Records
Projected Incremental TAV 2014/15	**$ 220,657,700**	

Projected URA Tax Revenue		
Projected URA Tax Rate	$ 16.54	
Calculated URA Tax (before Adjustments)	$ 3,650,023	
Less: Discounts and Delinquencies	$ (197,101)	Uncolleced taxes estimated as a Percent of Tax
Plus: Delinquent Collections and Penalties	$ 109,376	A projection based on a percent of the average actual collections, plus interest penalty
Projected URA Tax Revenue 2014/15	**$ 3,562,297**	

Legend
URA = Rockwood-West Gresham Urban Renewal Area
TAV = URAs Taxable Assessed Value



Growth in tax revenues from increases in assessed values and new development activity has weathered an extended period of stagnation in the Rockwood-West Gresham Urban Renewal Area (URA). These results are due to the lingering effects of the great recession. Tax proceeds languished starting in Fiscal Year 2010-11, due to flattening and declining assessed values in combination with little new property assessed value growth. Fiscal Years 2012-13 and 2013-14 would have shown a similarly reduced activity level, except for the effects of a change in assessment method for certain industrial property, which had a positive effect in Fiscal Year 2012-13, and the creation of the Multnomah County Library District, which resulted in an increased tax rate for the URA for Fiscal Year 2013-14. Slow improvement to incremental growth is expected, as demonstrated by the forecast of increasing tax resources in Fiscal Years 2014-15 and 2015-16. However, these increases are a prediction: the exact timing is unknown.



BUDGET DEVELOPMENT PROCESS

Key steps related to the Gresham Redevelopment Commission budget development process are described below.

Process Design – *July/August*

- Review and evaluate prior year's process
- Establish outline of process for the upcoming year

Fund Evaluation and Financial Forecasting – *September/October*

- Review year-end close information
- Evaluate financial status of Urban Renewal
- Develop revenue forecasts for Urban Renewal funding

Develop Budget Proposal – *November/December/January*

- Urban Renewal staff completes their estimates of next year's operating costs
- Budget proposal supports adopted Gresham Redevelopment Commission Work Plan
- Budget proposal adjusted based on revenue forecast and other funding constraints
- Capital Improvement Program (CIP) projects for the Rockwood-West Gresham Urban Renewal Area are developed based on the goals set forth in the Rockwood-West Gresham Renewal Plan approved by Gresham voters in November 2003

Balance Funds and Finalized Proposed Budget – *February/March*

- CIP reviewed by City of Gresham Planning Commission, Gresham Redevelopment Commission Advisory Committee, and Gresham Redevelopment Commission
- Proposed budget prepared
- First year of 5-year CIP is incorporated into annual budget

Gresham Redevelopment Commission Recommends 5-Year CIP to the Gresham City Council – *April/May*

- Proposed CIP projects for the Rockwood-West Gresham Urban Renewal Area (URA) are included in the City of Gresham's 5-year CIP
- Gresham Redevelopment Commission recommends proposed 5-year CIP to Gresham City Council

Gresham Redevelopment Commission Budget Committee Deliberates on Proposed Budget – *May/June*

- Budget Committee composed of the seven-member Gresham City Council serving as the Gresham Redevelopment Commission, and seven members of the Gresham Redevelopment Commission Advisory Committee who reside in Gresham
- Budget Committee meets one evening to consider and approve proposed budget
- Public invited to attend meeting and provide comment on proposed budget
- Budget Committee may make revisions to proposed budget
- Budget Committee reviews the first year of the 5-year CIP
- Budget Committee approves budget, which may include revisions

Budget and CIP Adoption – *June*

- Gresham Redevelopment Commission holds public hearing to receive public comment on approved budget prior to their deliberations and adoption of budget
- Commission may choose to revise the budget within statutory restrictions prior to adoption
- Gresham City Council public hearing and enactment reading for final adoption of 5-year CIP

Budget Implementation – *July*

- All local governments in Oregon begin their fiscal year on July 1
- Budget is implemented as adopted

Budget Amendments - *During fiscal year, as needed*

- Amendments may occur if authorized by action of the Gresham Redevelopment Commission or, depending on the requested amendment, by action of the Gresham City Council, as dictated by Oregon budget law
- Supplemental budget is required to spend unanticipated revenues or to create a transfer between funds
- Adjustments may require a public hearing, authorization by the Gresham Redevelopment Commission and/or authorization by the Gresham City Council, as dictated by Oregon budget law

GRESHAM REDEVELOPMENT COMMISSION WORK PLAN

Since calendar year 2010, the Gresham Redevelopment Commission (GRDC) has adopted a Work Plan that identifies projects to be completed in the Rockwood-West Gresham Urban Renewal Area during the calendar year. The projects in the Work Plan support the goals identified in the Rockwood-West Gresham Renewal Plan approved by Gresham voters on November 4, 2003.

The 2014 Work Plan presents the two projects that the GRDC expects to conduct during the calendar year. Each project description identifies the actions required to carry out the project, a timeline, anticipated outreach, and communication methods.

2014 WORK PLAN PROJECTS SUMMARY

- **Boys and Girls Club**
  The GRDC will sell a portion of the former Drake's 7 Dees property at 16519 S.E. Stark Street (acquired by the GRDC in 2013) to the Boys and Girls Club of Portland. Staff will then assist the Boys and Girls Club as needed to support the development of a Boys and Girls Club facility on that portion of the site, bringing greatly needed programs and services to Rockwood-area youth.

- **Catalyst Site Redevelopment**
  This project continues efforts to redevelop the Rockwood Catalyst Site at Southeast 187th Avenue and Stark Street. This project has two distinct components:

  1. Identify potential end-uses, developers and financial tools to initiate new development on the vacant portion of the site.

  2. Initiate renovation and re-tenanting of the Rockwood Community Office building with the intent to bring a mix of new commercial/retail businesses to enhance the development potential of the vacant GRDC-owned parcel and add to the vitality of central Rockwood.

The complete 2014 GRDC Work Plan, along with project updates and related information is available on the City of Gresham website (www.GreshamOregon.gov) in the Urban Renewal Department section, GRDC sub-section.

Rockwood-West Gresham Urban Renewal Area

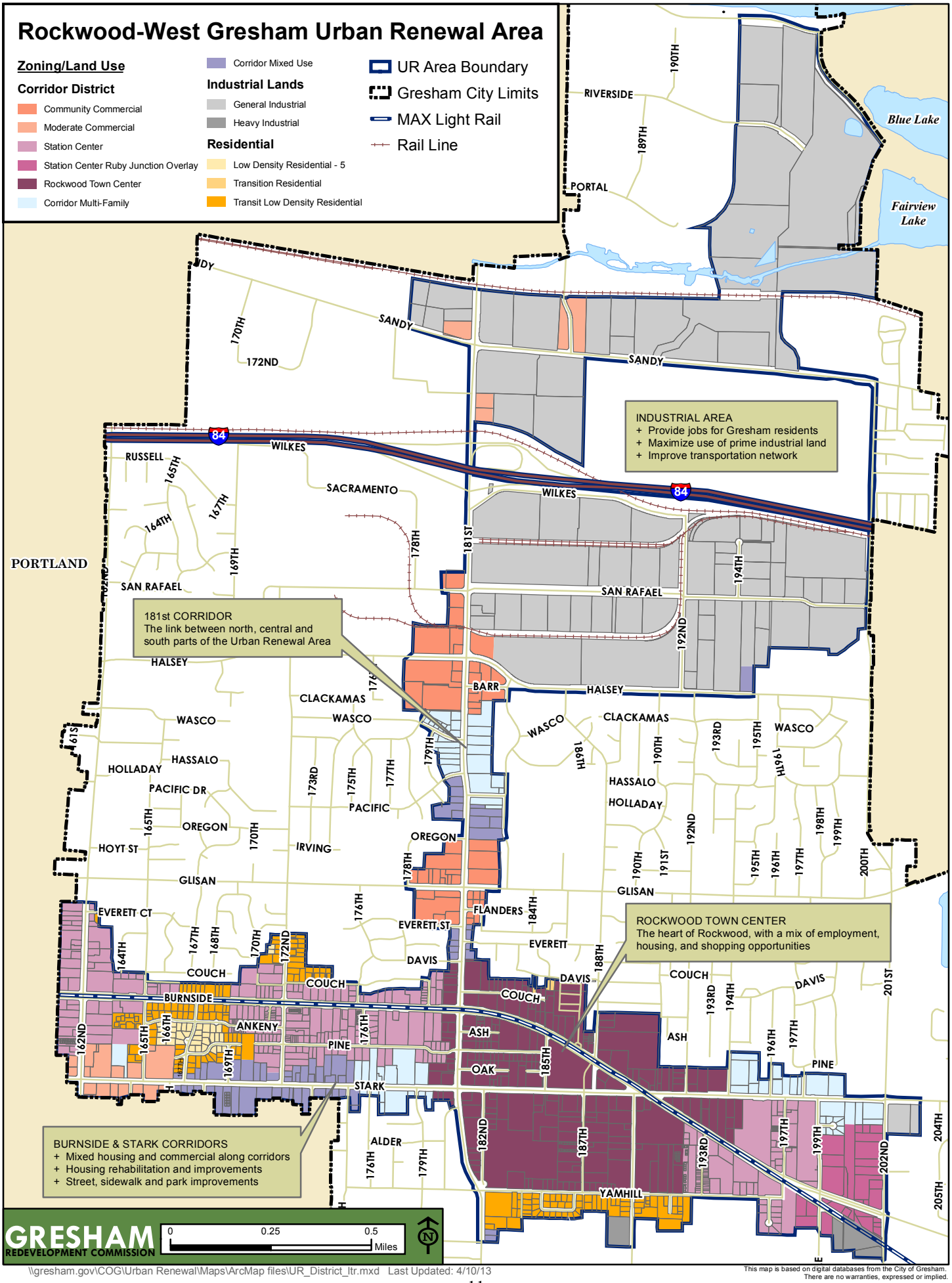
Zoning/Land Use

Corridor District
- Community Commercial
- Moderate Commercial
- Station Center
- Station Center Ruby Junction Overlay
- Rockwood Town Center
- Corridor Multi-Family
- Corridor Mixed Use

Industrial Lands
- General Industrial
- Heavy Industrial

Residential
- Low Density Residential - 5
- Transition Residential
- Transit Low Density Residential

- UR Area Boundary
- Gresham City Limits
- MAX Light Rail
- Rail Line



\\gresham.gov\COG\Urban Renewal\Maps\ArcMap files\UR_District_ltr.mxd Last Updated: 4/10/13

This map is based on digital databases from the City of Gresham. There are no warranties, expressed or implied.

Rockwood-West Gresham Urban Renewal Adopted Budget FY 2014/15

Fiscal Year 2014/15 Budget by Fund

	2014/15 Appropriations
Operating Funds	
Rockwood UR Capital Proj.	
Materials & Services	16,604,800
Contingency	1,000,000
Unappropriated	516,700
Total Fund Requirements	18,121,500
Non-Operating Funds	
Rockwood UR Debt Service	
Debt Service	2,179,200
Unappropriated	8,240,000
Total Fund Requirements	10,419,200
FY 2014/15 Budget in Aggregate:	**28,540,700**

Resources and Requirements All Funds

	2011/12 Actual	2012/13 Actual	2013/14 Budget	2014/15 Comm. Proposed	2014/15 Comm. Approved	2014/15 Comm. Adopted
Resources						
Taxes	2,710,548	2,929,170	3,336,800	3,562,400	3,562,400	3,562,400
Intergovernmental Revenue	118,851	105,758	93,000	86,100	86,100	86,100
Charges for Services	0	13,500	0	0	0	0
Interest Income	93,339	79,631	273,100	122,500	122,500	122,500
Miscellaneous Income	0	0	0	0	0	0
Other Resources	2,400,000	2,686,872	6,661,710	16,604,800	16,604,800	16,604,800
Beginning Balance	9,932,491	8,467,459	9,312,900	8,164,900	8,164,900	8,164,900
Total Resources	15,255,229	14,282,390	19,677,510	28,540,700	28,540,700	28,540,700
Requirements						
Urban Renewal District	3,460,888	3,227,396	8,162,000	16,604,800	16,604,800	16,604,800
Total Operations	3,460,888	3,227,396	8,162,000	16,604,800	16,604,800	16,604,800
Contingency	0	0	250,000	1,000,000	1,000,000	1,000,000
Debt Service	3,326,882	2,971,784	6,372,500	2,179,200	2,179,200	2,179,200
Unappropriated	8,467,459	8,083,210	4,893,010	8,756,700	8,756,700	8,756,700
Total Non-operating	11,794,341	11,054,994	11,515,510	11,935,900	11,935,900	11,935,900
Total Requirements	15,255,229	14,282,390	19,677,510	28,540,700	28,540,700	28,540,700

Resources and Requirements By Fund

Resources	2011/12 Actual	2012/13 Actual	2013/14 Budget	2014/15 Commission Proposed	2014/15 Commission Approved	2014/15 Commission Adopted
950 Rockwood UR Capital Proj. Fund						
Charges for Services	0	13,500	0	0	0	0
Interest Income	27,696	13,782	21,100	22,400	22,400	22,400
Loan Proceeds	2,400,000	2,686,872	6,661,710	16,604,800	16,604,800	16,604,800
Beginning Balance	3,019,657	1,986,465	1,803,000	1,494,300	1,494,300	1,494,300
Total Rockwood UR Capital Proj. Fund	5,447,353	4,700,619	8,485,810	18,121,500	18,121,500	18,121,500

Requirements						
Urban Renewal District	3,460,888	3,227,396	8,162,000	16,604,800	16,604,800	16,604,800
Total	3,460,888	3,227,396	8,162,000	16,604,800	16,604,800	16,604,800
Contingency	0	0	250,000	1,000,000	1,000,000	1,000,000
Unappropriated	1,986,465	1,473,223	73,810	516,700	516,700	516,700
Total	1,986,465	1,473,223	323,810	1,516,700	1,516,700	1,516,700
Total Rockwood UR Capital Proj. Fund	5,447,353	4,700,619	8,485,810	18,121,500	18,121,500	18,121,500

Resources

	2011/12 Actual	2012/13 Actual	2013/14 Budget	2014/15 Commission Proposed	2014/15 Commission Approved	2014/15 Commission Adopted
FUND: Rockwood UR Capital Proj. Fund						
Charges for Services						
Miscellaneous	0	13,500	0	0	0	0
TOTAL Charges for Services	0	13,500	0	0	0	0
Miscellaneous Income						
Investment Interest	27,696	13,782	21,100	22,400	22,400	22,400
TOTAL Miscellaneous Income	27,696	13,782	21,100	22,400	22,400	22,400
Other Resources						
Loan Proceeds	0	86,872	0	12,549,300	12,549,300	12,549,300
Taxable - Line of Credit	1,400,000	0	1,481,000	1,706,300	1,706,300	1,706,300
Tax Exempt-Line of Credit	1,000,000	2,600,000	5,180,710	2,349,200	2,349,200	2,349,200
Beginning Balance	3,019,657	1,986,465	1,803,000	1,494,300	1,494,300	1,494,300
TOTAL Other Resources	5,419,657	4,673,337	8,464,710	18,099,100	18,099,100	18,099,100
Total Rockwood UR Capital Proj.	5,447,353	4,700,619	8,485,810	18,121,500	18,121,500	18,121,500

Requirements

	2011/12 Actual	2012/13 Actual	2013/14 Budget	2014/15 Commission Proposed	2014/15 Commission Approved	2014/15 Commission Adopted
Fund: Rockwood UR Capital Proj. Fund						
OPERATIONS						
Prof and Tech Services						
City contractual services	1,211,512	705,193	1,481,000	1,706,300	1,706,300	1,706,300
City Construction Service	2,246,178	2,522,203	6,681,000	2,349,200	2,349,200	2,349,200
City Debt Refinancing	3,198	0	0	12,549,300	12,549,300	12,549,300
Total Prof and Tech Services	3,460,888	3,227,396	8,162,000	16,604,800	16,604,800	16,604,800
Unappropriated						
Unappropriated	1,986,465	1,473,223	73,810	516,700	516,700	516,700
Total Unappropriated	1,986,465	1,473,223	73,810	516,700	516,700	516,700
Contingency						
Contingency	0	0	250,000	1,000,000	1,000,000	1,000,000
Total Contingency	0	0	250,000	1,000,000	1,000,000	1,000,000
Total Rockwood UR Capital Proj.	5,447,353	4,700,619	8,485,810	18,121,500	18,121,500	18,121,500

Resources and Requirements By Fund

Resources	2011/12 Actual	2012/13 Actual	2013/14 Budget	2014/15 Commission Proposed	2014/15 Commission Approved	2014/15 Commission Adopted
951 Rockwood UR Debt Service Fund						
Taxes	2,710,548	2,929,170	3,336,800	3,562,400	3,562,400	3,562,400
Intergovernmental Revenue	118,851	105,758	93,000	86,100	86,100	86,100
Interest Income	65,643	65,849	252,000	100,100	100,100	100,100
Beginning Balance	6,912,834	6,480,994	7,509,900	6,670,600	6,670,600	6,670,600
Total Rockwood UR Debt Service Fund	9,807,876	9,581,771	11,191,700	10,419,200	10,419,200	10,419,200

Requirements						
Debt Service	3,326,882	2,971,784	6,372,500	2,179,200	2,179,200	2,179,200
Unappropriated	6,480,994	6,609,987	4,819,200	8,240,000	8,240,000	8,240,000
Total	9,807,876	9,581,771	11,191,700	10,419,200	10,419,200	10,419,200
Total Rockwood UR Debt Service Fund	9,807,876	9,581,771	11,191,700	10,419,200	10,419,200	10,419,200

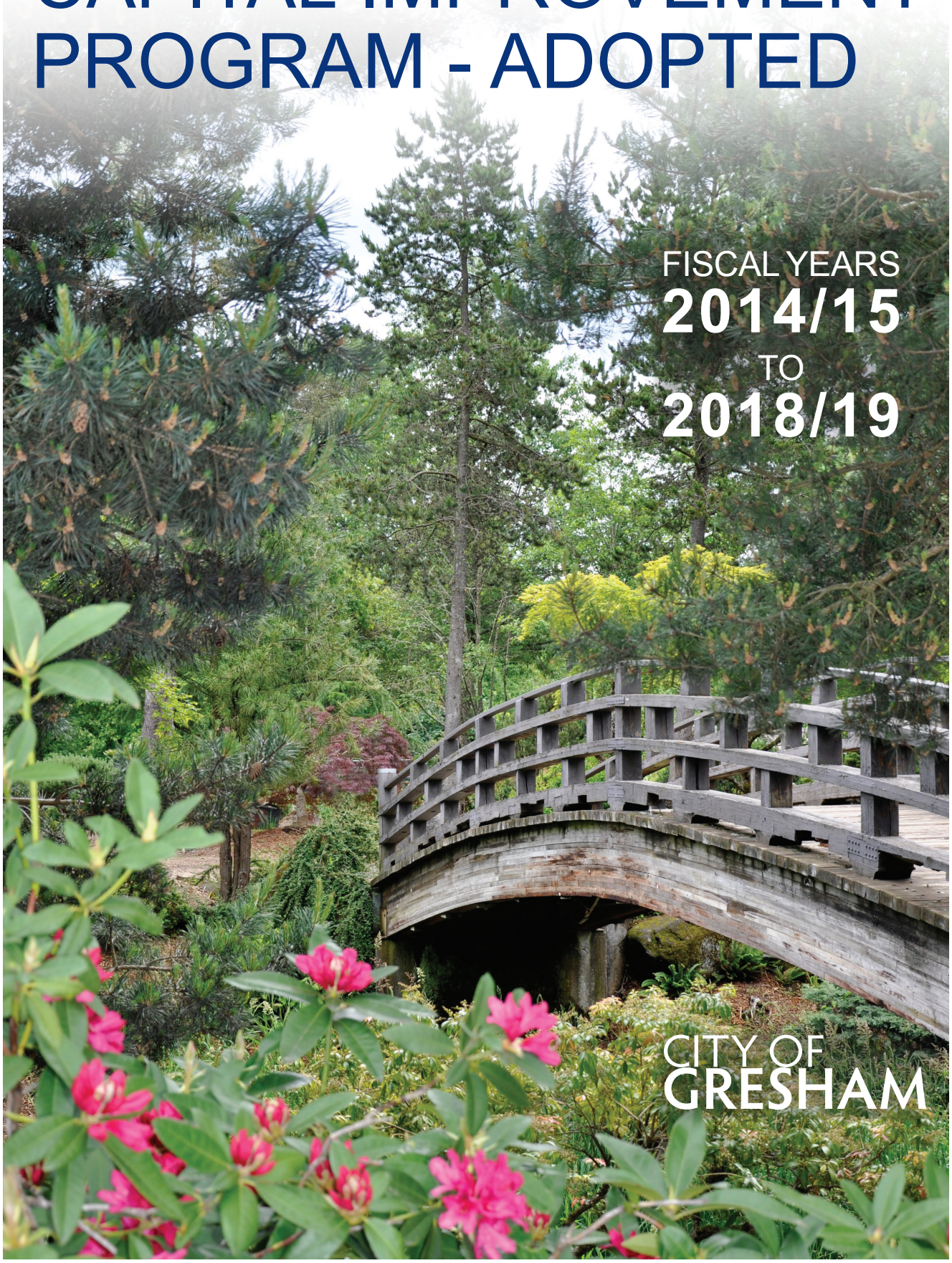
Resources

	2011/12 Actual	2012/13 Actual	2013/14 Budget	2014/15 Commission Proposed	2014/15 Commission Approved	2014/15 Commission Adopted
FUND: Rockwood UR Debt Service Fund						
Taxes						
Current	2,627,535	2,839,374	3,211,500	3,453,000	3,453,000	3,453,000
Delinquent	81,490	88,625	123,800	108,900	108,900	108,900
Interest	541	615	1,500	500	500	500
Tax Title Land Sales	982	556	0	0	0	0
TOTAL Taxes	2,710,548	2,929,170	3,336,800	3,562,400	3,562,400	3,562,400
Intergovernmental Revenue						
Federal interest subsidy	118,851	105,758	93,000	86,100	86,100	86,100
TOTAL Intergovernmental Revenue	118,851	105,758	93,000	86,100	86,100	86,100
Miscellaneous Income						
Investment Interest	65,643	65,849	252,000	100,100	100,100	100,100
TOTAL Miscellaneous Income	65,643	65,849	252,000	100,100	100,100	100,100
Other Resources						
Beginning Balance	6,912,834	6,480,994	7,509,900	6,670,600	6,670,600	6,670,600
TOTAL Other Resources	6,912,834	6,480,994	7,509,900	6,670,600	6,670,600	6,670,600
Total Rockwood UR Debt Service	9,807,876	9,581,771	11,191,700	10,419,200	10,419,200	10,419,200

Requirements

	2011/12 Actual	2012/13 Actual	2013/14 Budget	2014/15 Commission Proposed	2014/15 Commission Approved	2014/15 Commission Adopted
Fund: Rockwood UR Debt Service Fund						
OPERATIONS						
Contracts						
Principal	1,350,000	1,000,000	4,150,000	0	0	0
Interest	4,904	15,953	275,400	241,000	241,000	241,000
Total Contracts	1,354,904	1,015,953	4,425,400	241,000	241,000	241,000
Bonds						
Principal	1,109,418	1,158,040	1,208,900	1,262,100	1,262,100	1,262,100
Interest	854,667	797,581	738,200	676,100	676,100	676,100
Sale Costs/Loan Fees	7,893	210	0	0	0	0
Total Bonds	1,971,978	1,955,831	1,947,100	1,938,200	1,938,200	1,938,200
Unappropriated						
Unappropriated	6,480,994	6,609,987	4,819,200	8,240,000	8,240,000	8,240,000
Total Unappropriated	6,480,994	6,609,987	4,819,200	8,240,000	8,240,000	8,240,000
Total Rockwood UR Debt Service	9,807,876	9,581,771	11,191,700	10,419,200	10,419,200	10,419,200

CAPITAL IMPROVEMENT PROGRAM - ADOPTED



FISCAL YEARS
2014/15
TO
2018/19

CITY OF
GRESHAM

Funded Projects

Overview

The 1,211-acre Rockwood-West Gresham Urban Renewal Area (URA) was established by city-wide vote in November 2003. The Rockwood-West Gresham Renewal Plan is a 20-year plan aimed at improving public infrastructure, attracting private investment, adding quality jobs, housing and services to the area. The Commission is made up of members of Gresham's City council and serves as the final decision-making body. A citizen advisory committee also reviews proposed projects and policies and makes recommendations to the Commission.

The following capital improvement projects implements the goals of the Rockwood-West Gresham Renewal Plan. To carry out the capital projects the Commission entered into an agreement with the City of Gresham. This is why the URA projects are included in the City's CIP and are subject to the same review process as all other City CIP projects.

Highlights

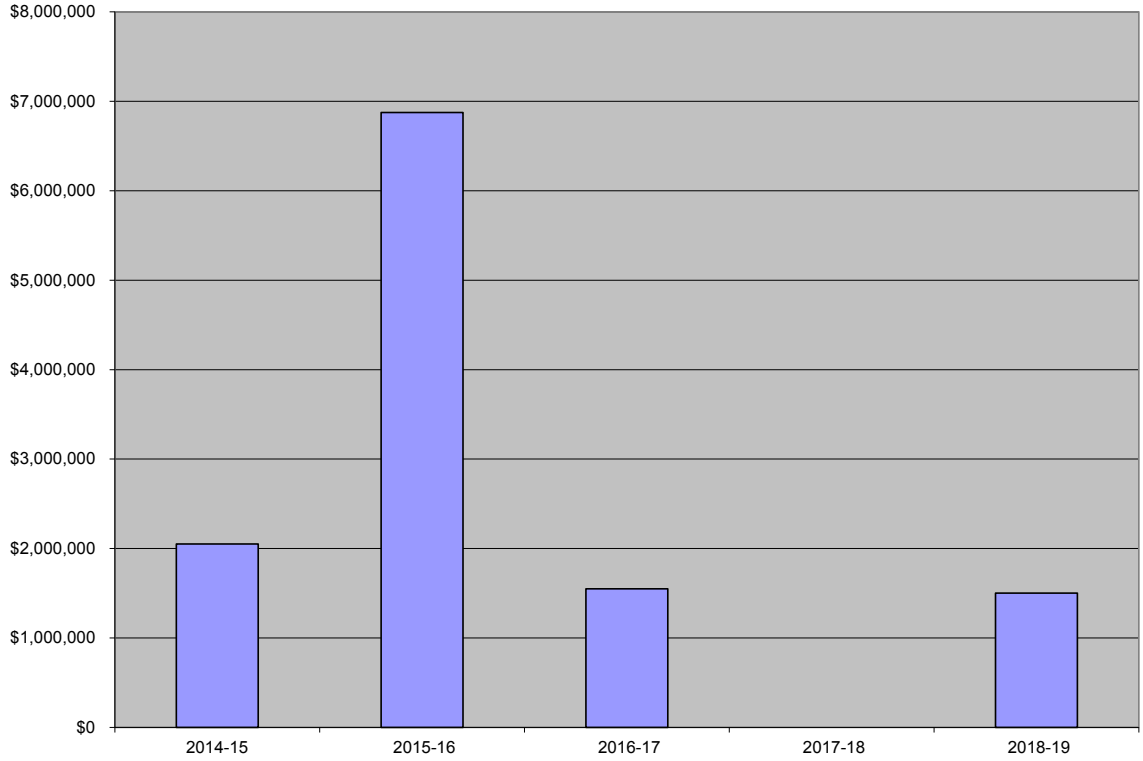
The proposed projects are each considered priority items, and listed in the Commission's 2014 Work Plan.

Funded capital improvement projects in FY 2014/15 include:

1. Continue to explore options for the development of a vacant portion of the Commission-owned Catalyst site and the future of the Commission-owned Rockwood Community Office Building (UR1043)
2. Leverage private investment in industrial development in Rockwood through upgrades to Sandy Boulevard (UR1047)

3. Improvements necessary to facilitate development of the Rockwood Boys and Girls Club at 16519 SE Stark Street, and to explore other development options on the remainder of the property (UR1053)

Urban Renewal Expenditure Graph by Fiscal Year



Urban Renewal Funded Summary								
Project	**Project Name**	**2013-14**	**2014-15**	**2015-16**	**2016-17**	**2017-18**	**2018-19**	**Total**
UR1004	Property Acquisition Fund	1,892,625	0	0	0	0	0	1,892,625
UR1030	Public Safety Facility	2,403,623	0	0	0	0	0	2,403,623
UR1043	Catalyst Site	356,253	2,000,000	2,380,000	1,500,000	0	1,500,000	7,736,253
UR1047	Sandy Boulevard Improvements	0	0	4,444,000	0	0	0	4,444,000
UR1052	Pedestrian Improvements (CDBG)	45,568	0	0	0	0	0	45,568
UR1053	Stark Street Property Redevelopment	0	50,000	50,000	50,000	0	0	150,000
Grand Total		**4,698,069**	**2,050,000**	**6,874,000**	**1,550,000**	**0**	**1,500,000**	**16,672,069**

Urban Renewal Summary by Resource							
Description	**2013-14**	**2014-15**	**2015-16**	**2016-17**	**2017-18**	**2018-19**	**Total**
Grant	0	0	3,644,000	0	0	0	3,644,000
Stormwater	0	0	175,000	0	0	0	175,000
Streetlight	0	0	50,000	0	0	0	50,000
Transportation	0	0	175,000	0	0	0	175,000
Urban Renewal	4,698,069	2,050,000	2,830,000	1,550,000	0	1,500,000	12,628,069
Grand Total	**4,698,069**	**2,050,000**	**6,874,000**	**1,550,000**	**0**	**1,500,000**	**16,672,069**

Urban Renewal Funded Resource Detail									
Project	**Proj Name**	**Description**	**2013-14**	**2014-15**	**2015-16**	**2016-17**	**2017-18**	**2018-19**	**Total**
UR1004	**Property Acquisition Fund**	Urban Renewal	1,892,625	0	0	0	0	0	1,892,625
UR1004 Total			**1,892,625**	**0**	**0**	**0**	**0**	**0**	**1,892,625**
UR1030	**Public Safety Facility**	Urban Renewal	2,403,623	0	0	0	0	0	2,403,623
UR1030 Total			**2,403,623**	**0**	**0**	**0**	**0**	**0**	**2,403,623**
UR1043	**Catalyst Site**	Urban Renewal	356,253	2,000,000	2,380,000	1,500,000	0	1,500,000	7,736,253
UR1043 Total			**356,253**	**2,000,000**	**2,380,000**	**1,500,000**	**0**	**1,500,000**	**7,736,253**
UR1047	**Sandy Boulevard Improvements**	Grant	0	0	3,644,000	0	0	0	3,644,000
		Stormwater	0	0	175,000	0	0	0	175,000
		Streetlight	0	0	50,000	0	0	0	50,000
		Transportation	0	0	175,000	0	0	0	175,000
		Urban Renewal	0	0	400,000	0	0	0	400,000
UR1047 Total			**0**	**0**	**4,444,000**	**0**	**0**	**0**	**4,444,000**
UR1052	**Pedestrian Improvements (CDBG)**	Urban Renewal	45,568	0	0	0	0	0	45,568
UR1052 Total			**45,568**	**0**	**0**	**0**	**0**	**0**	**45,568**
UR1053	**Stark Street Property Redevelopment**	Urban Renewal	0	50,000	50,000	50,000	0	0	150,000
UR1053 Total			**0**	**50,000**	**50,000**	**50,000**	**0**	**0**	**150,000**
Grand Total			**4,698,069**	**2,050,000**	**6,874,000**	**1,550,000**	**0**	**1,500,000**	**16,672,069**

FUNDED PROJECT
Urban Renewal

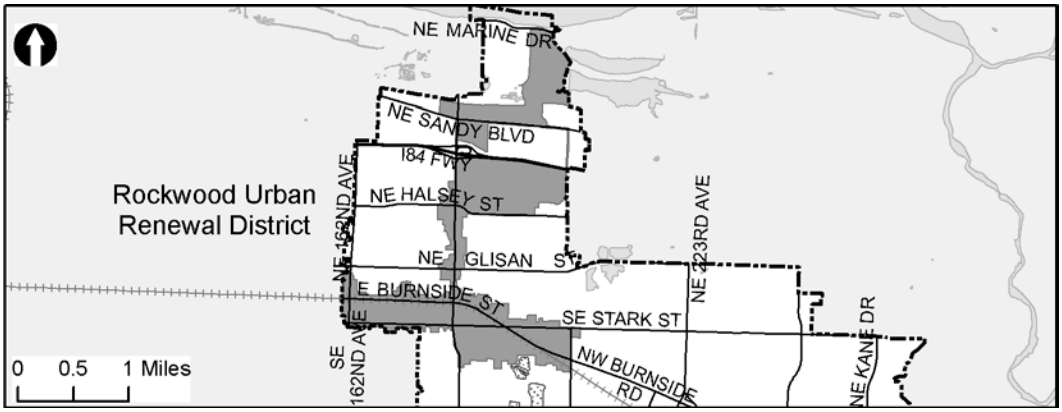
UR1004: Property Acquisition Fund

Description: The Property Acquisition Fund was created to better position the Gresham Redevelopment Commission to respond to development opportunities within the Urban Renewal Area (URA). Its purpose is to provide a financial means for the Gresham Redevelopment Commission to implement the Rockwood West Gresham Renewal Plan Goals.

Justification: This project will help renew and revitalize the Rockwood/West Gresham Urban Renewal Area, making it more appealing to private investment.

Type of Project: Property Acquisition

Partners: Typical partners will be from the private sector interested in selling property or teaming on a development project.



Estimated Dollars:

Funds	Description	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	Total
Resources	Urban Renewal	1,892,625	0	0	0	0	0	1,892,625
Resources Total		**1,892,625**	**0**	**0**	**0**	**0**	**0**	**1,892,625**
Expenses	Property Acq	1,837,500	0	0	0	0	0	1,837,500
	Admin (3%)	55,125	0	0	0	0	0	55,125
Expenses Total		**1,892,625**	**0**	**0**	**0**	**0**	**0**	**1,892,625**

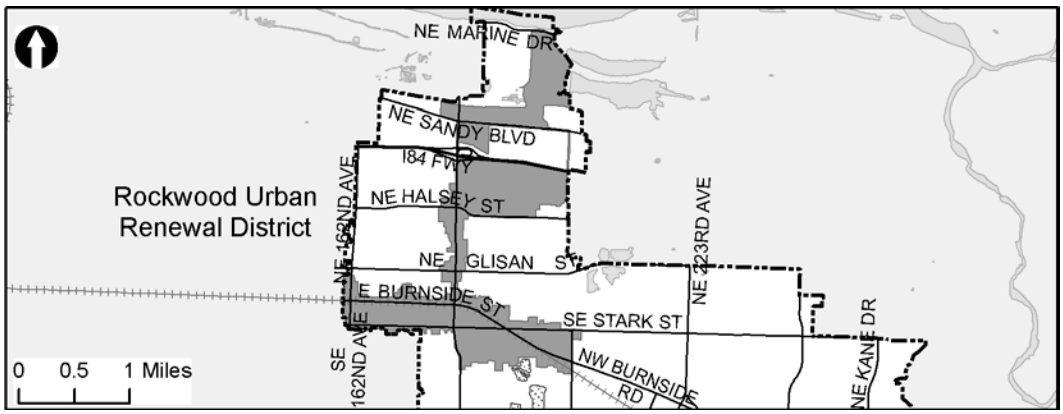
FUNDED PROJECT
Urban Renewal

UR1030: Public Safety Facility

Description: The Rockwood/West Gresham Redevelopment Plan calls for a public safety facility to improve safety in the area.

Justification: Improve neighborhood safety through public infrastructure improvements.

Type of Project: Construction of facilities and utilities for growth.



Estimated Dollars:

Funds	Description	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	Total
Resources	Urban Renewal	2,403,623	0	0	0	0	0	2,403,623
Resources Total		**2,403,623**	**0**	**0**	**0**	**0**	**0**	**2,403,623**
Expenses	Design/Const Admin	50,000	0	0	0	0	0	50,000
	Construction	2,283,615	0	0	0	0	0	2,283,615
	Admin (3%)	70,008	0	0	0	0	0	70,008
Expenses Total		**2,403,623**	**0**	**0**	**0**	**0**	**0**	**2,403,623**

FUNDED PROJECT
Urban Renewal

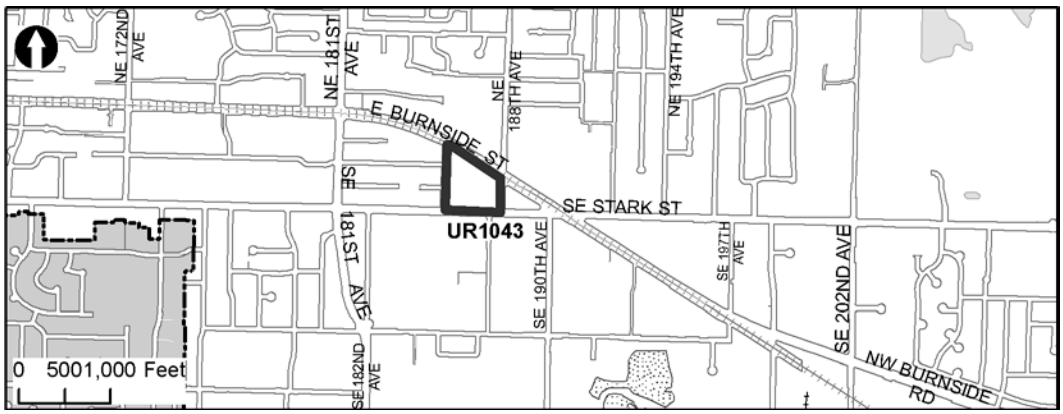
UR1043: Catalyst Site

Description: Located in the heart of the Rockwood Town Center, the Gresham Redevelopment Commission purchased this 6.5 acre site for redevelopment. Formerly the home of Rockwood Fred Meyer, the site is now called the Catalyst Site. This project will cover capital costs associated with site redevelopment. Funds were used in FY 09/10 and FY 10/11 to construct interim improvements on the site, "Plaza del Sol".

Justification: This project will help renew and revitalize the Rockwood Town Center, making it more appealing to private investment.

Type of project: Construction and renovation of facilities and supporting utilities.

Partners: Private development



Estimated Dollars:

Funds	Description	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	Total
Resources	Urban Renewal	356,253	2,000,000	2,380,000	1,500,000	0	1,500,000	7,736,253
Resources Total		**356,253**	**2,000,000**	**2,380,000**	**1,500,000**	**0**	**1,500,000**	**7,736,253**
Expenses	Design/Const Admin	34,588	200,000	250,000	150,000	0	150,000	784,588
	Construction	311,289	1,741,748	2,060,680	1,306,311	0	1,306,311	6,726,339
	Admin (3%)	10,376	58,252	69,320	43,689	0	43,689	225,326
Expenses Total		**356,253**	**2,000,000**	**2,380,000**	**1,500,000**	**0**	**1,500,000**	**7,736,253**

FUNDED PROJECT
Urban Renewal

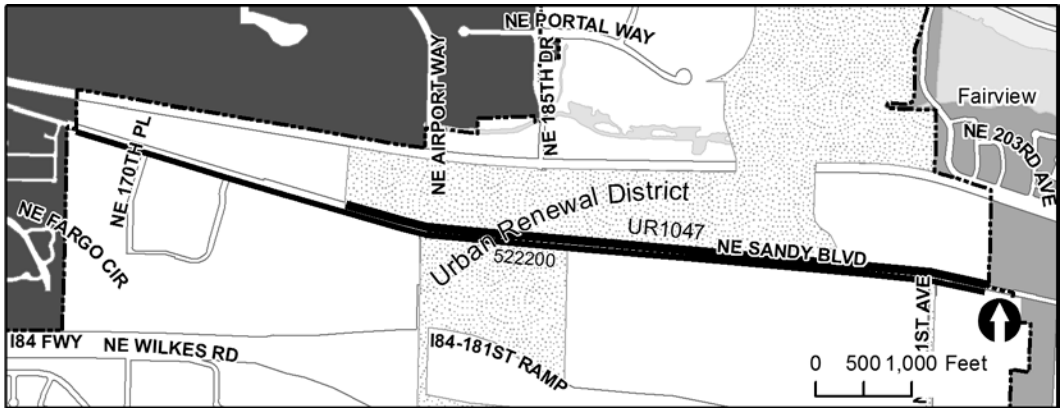
UR1047: Sandy Boulevard Street Improvements

Description: Sandy Boulevard is a major arterial through prime industrial land in the urban renewal area. To improve the function of the street network through the area, the project will update the road to current arterial standards. New and upgraded traffic signals may also be included. This project includes a grant from ODOT. Grant award is pending.

Justification: Attract new capital intensive industrial development to the urban renewal area

Type of Project: Construction of facilities and utilities for growth

Partners: City of Gresham Department of Environmental Services & future industrial development



Estimated Dollars:

Funds	Description	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	Total
Resources	Grant	0	0	3,644,000	0	0	0	3,644,000
	Stormwater	0	0	175,000	0	0	0	175,000
	Streetlight	0	0	50,000	0	0	0	50,000
	Transportation	0	0	175,000	0	0	0	175,000
	Urban Renewal	0	0	400,000	0	0	0	400,000
Resources Total		**0**	**0**	**4,444,000**	**0**	**0**	**0**	**4,444,000**
Expenses	Design/Const Admin	0	0	711,695	0	0	0	711,695
	Construction	0	0	3,597,217	0	0	0	3,597,217
	Admin (14%)	0	0	135,088	0	0	0	135,088
Expenses Total		**0**	**0**	**4,444,000**	**0**	**0**	**0**	**4,444,000**

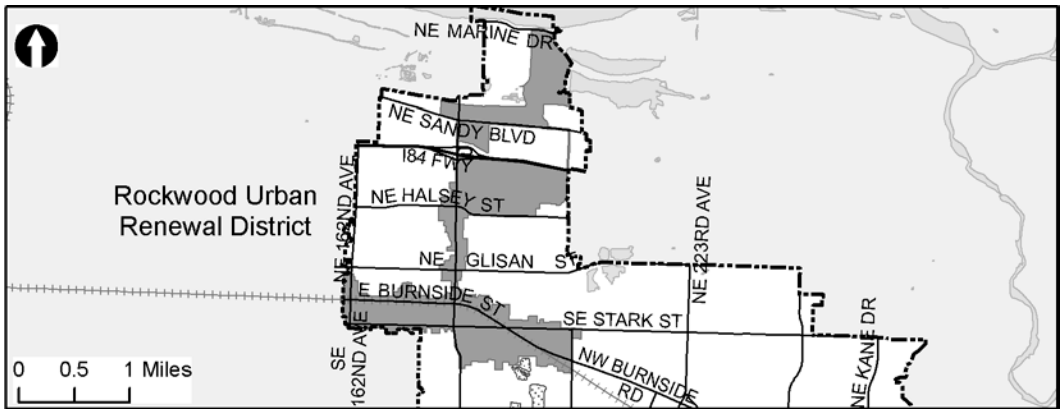
FUNDED PROJECT
Urban Renewal

UR1052: Pedestrian Improvements (CDBG)

Description: This project will enhance pedestrian safety and accessibility within the Urban Renewal District with the construction of pedestrian improvements, such as new or enhanced crosswalks, sidewalks and curb ramps that comply with the American Disabilities Act.

Justification: Enhancing pedestrian safety and accessibility is necessary to assure a vibrant community.

Partner: City of Gresham Community Development Block Grant Program.



Estimated Dollars:

Funds	Description	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	Total
Resources	Urban Renewal	45,568	0	0	0	0	0	45,568
Resources Total		**45,568**	**0**	**0**	**0**	**0**	**0**	**45,568**
Expenses	Design/Const Admin	7,994	0	0	0	0	0	7,994
	Construction	31,978	0	0	0	0	0	31,978
	Admin (14%)	5,596	0	0	0	0	0	5,596
Expenses Total		**45,568**	**0**	**0**	**0**	**0**	**0**	**45,568**

FUNDED PROJECT
Urban Renewal

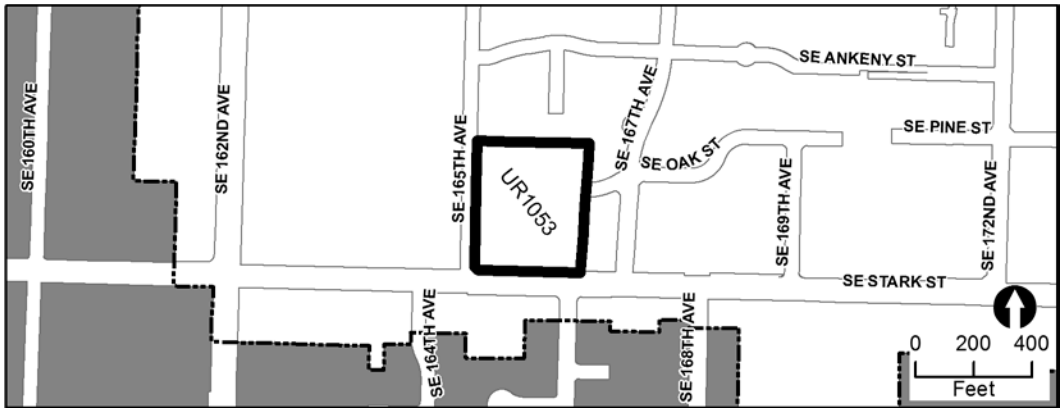
UR1053: Stark Street Property Redevelopment

Description: The Gresham Redevelopment Commission purchased this 3.8 acre site to accommodate the proposed Rockwood Boys and Girls Club. The Club is expected to occupy less than half the property, and the remainder will be redeveloped by the Commission at a later date.

Justification: This project will allow Boys and Girls Club to bring expanded youth services to Rockwood, as well as help renew and revitalize the Stark Street corridor, enhancing property values and attracting additional private investment.

Type of project: Construction and renovation of facilities and supporting public infrastructure.

Partners: Boys and Girls Club of Portland, other private development



Estimated Dollars:

Funds	Description	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	Total
Resources	Urban Renewal	0	50,000	50,000	50,000	0	0	150,000
Resources Total		**0**	**50,000**	**50,000**	**50,000**	**0**	**0**	**150,000**
Expenses	Design/Const Admin	0	43,860	23,860	8,860	0	0	76,580
	Construction	0	0	20,000	35,000	0	0	55,000
	Admin (14%)	0	6,140	6,140	6,140	0	0	18,420
Expenses Total		**0**	**50,000**	**50,000**	**50,000**	**0**	**0**	**150,000**

Carryover Projects

Budgets for the Capital Improvement Program (CIP) projects are based on construction schedules put in place the previous fall. By spring, it is sometimes necessary to adjust the schedule for projects if they have been delayed by weather or other factors. Projects within the CIP that have not been completed by March are included in a listing of carryovers to be rebudgeted for the following fiscal year. This ensures that appropriations are available during the busy summer construction period. The appropriations are adjusted again in late summer, once the year-end accounting is complete, to eliminate unnecessary carryovers.

Listings of the requested CIP projects to be carried over to the 2014/15 fiscal year are included in the following tables. The total amount requested is $37,451,553. Totals by fund are as follows:

Wastewater Collection & Treatment Plant	$ 9,619,249
Water	$ 4,127,340
Transportation	$11,276,345
Footpaths & Bikeways	$ 2,927,274
Parks, Trails & Open Space	$ 3,247,311
Stormwater	$ 5,954,892
Urban Renewal	$ 299,142
Total	$ 37,451,553

No.	Project Name	Project Budget consists of: Carryover from FY13/14	+	New FY14/15	Total Project Budget for FY14/15	Project Funding Consists of: Urban Renewal	+	Grant	+	Developer	+	Utilities
UR1004	Property Acquisition Fund	0		0	0	0		0		0		0
UR1030	Public Safety Facility	52,791		0	52,791	52,791		0		0		0
UR1043	Catalyst Site	246,351		2,000,000	2,246,351	2,246,351		0		0		0
UR1053	Industrial Area Investments	0		50,000	50,000	50,000		0		0		0
	Total	299,142		2,050,000	2,349,142	2,349,142		0		0		0
		=				=						
	Total Budget for FY13/14	2,349,142				2,349,142						

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