

FY 2024/25 Proposed Budget

May 8, 2024

GRESHAM
REDEVELOPMENT COMMISSION



Accomplishments

- La Plaza Esperanza construction
- Downtown Rockwood: Aviva Apartments construction
- Development of B188: Mixed-use campus with education, business, gymnasium



Accomplishments

- 2029 Community Investment Framework: Investment priorities for next 5 years
- Property Acquisition Fund: Acquisition of 18428 SE Burnside and 18450 SE Stark
- Fire Station 74: Design for station replacement
- Storefront Improvement Grants



2024/25 Budget: Major Initiatives

- **Community Redevelopment and Vibrancy:** Construction completion for La Plaza Esperanza and Downtown Rockwood. Design for B188 mixed-use development.
- **Public Safety:** Continue design work for the replacement of Fire Station 74.
- **Property Development:** Strategic acquisition with willing sellers.
- **Transportation:** Proceed with design work for Yamhill.
- **Economic Development:** Storefront improvement grants.

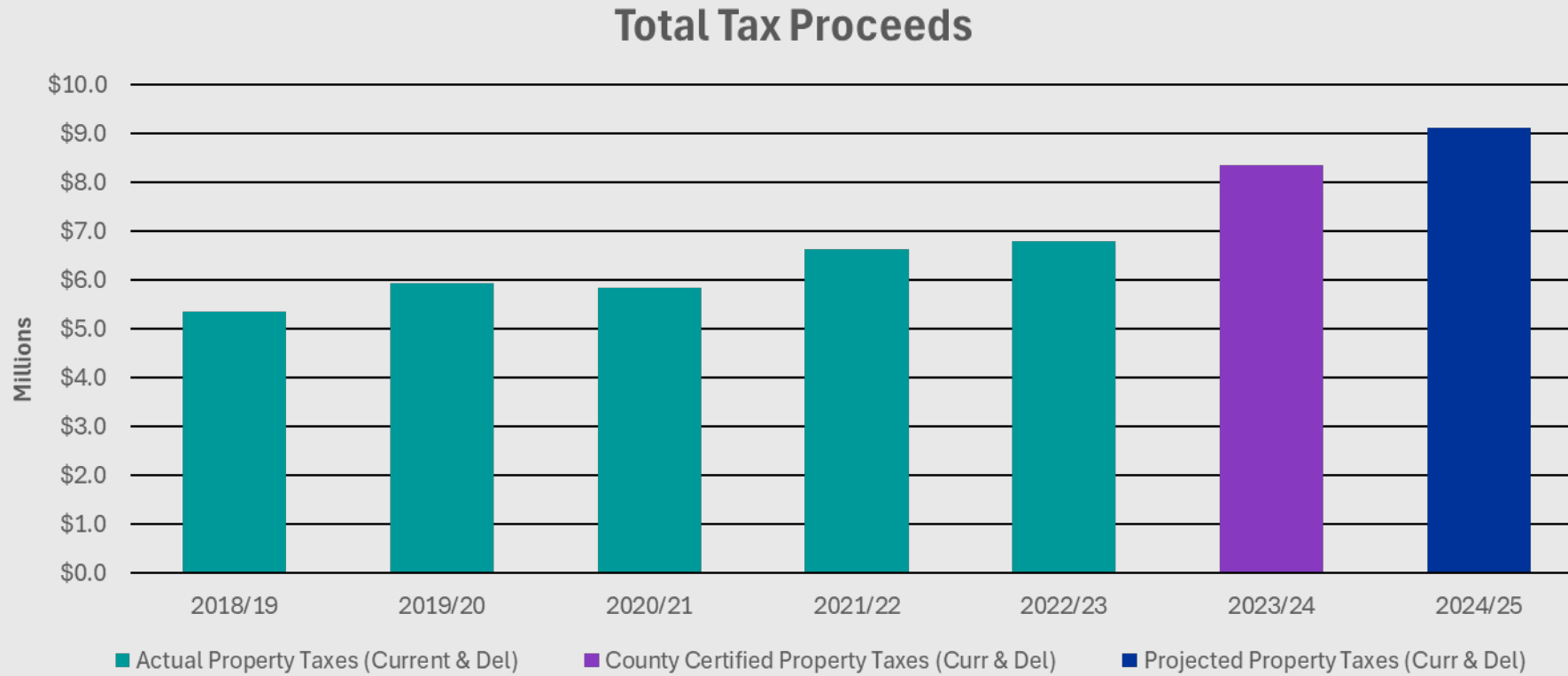


FY 2024/25 Proposed Budget

- Rockwood Capital Improvement Fund
\$ 14.3 million
- Rockwood Debt Service Fund
\$ 11.0 million



Tax Revenues



Rockwood Capital Improvement Fund

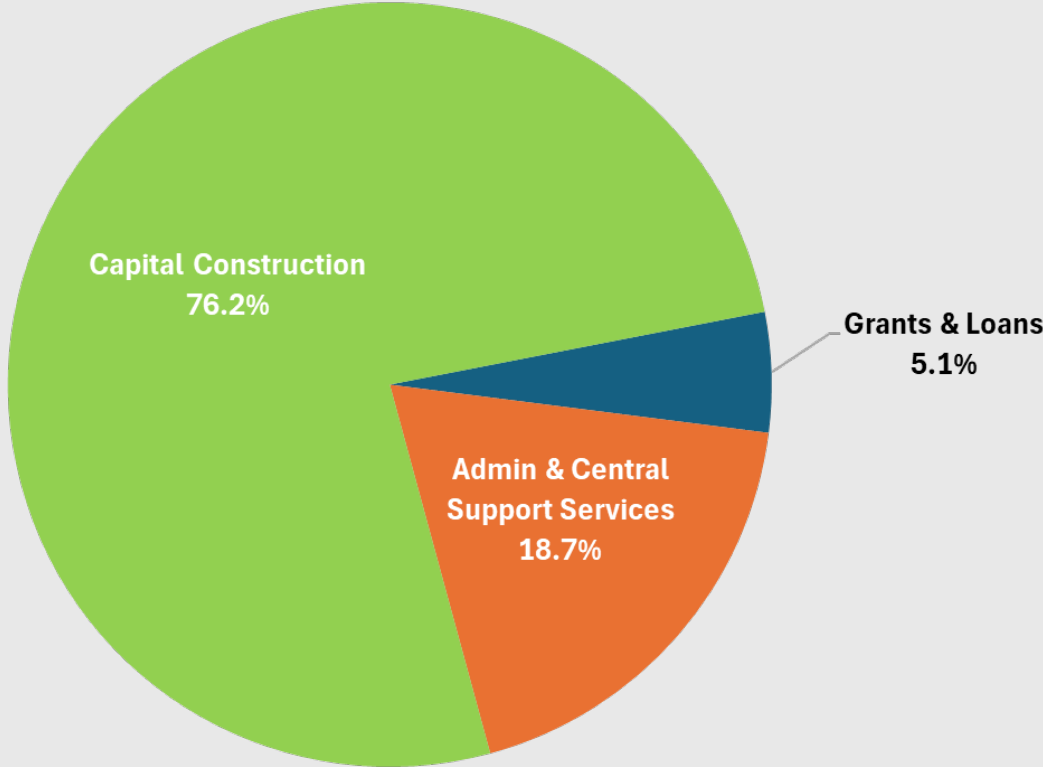
Resources

- Beginning Balance
\$ 5.2 million
- Financing Proceeds
\$ 9.1 million

Requirements

- Contractual Services
\$ 2.4 million
- Capital/Construction Services
\$ 5.1 million

City of Gresham
Rockwood-West Gresham Urban Renewal
UR Funded Capital Program & Public Services
Fiscal Year 2024/25



Capital Improvement Projects

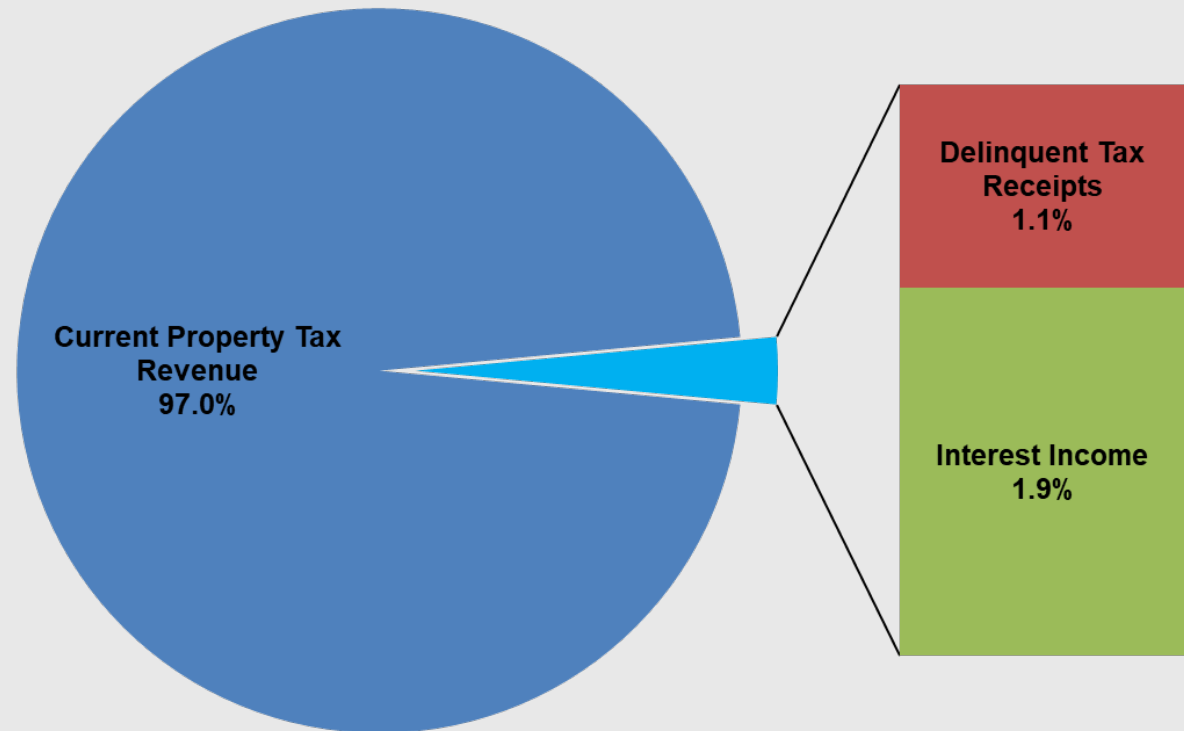
Capital Improvement Projects	Carryover from FY 2023/24*	New FY 2024/25	Total FY 2024/25
Catalyst Site/Downtown Rockwood	\$ 2,732,689	\$ 0	\$ 2,732,689
Sunrise Site	414,090	0	414,090
Property Acquisition Fund	1,300,000	2,060,000	3,360,000
Yamhill Corridor Improvement	0	492,500	492,500
Public Safety Facility: Fire Station 74	0	515,000	515,000
Total	\$ 4,446,779	\$ 3,067,500	\$ 7,514,279

*Funding for FY2023/24 Carryover is included in FY24/25 Beginning Balance in City UR Capital Improvement Fund.

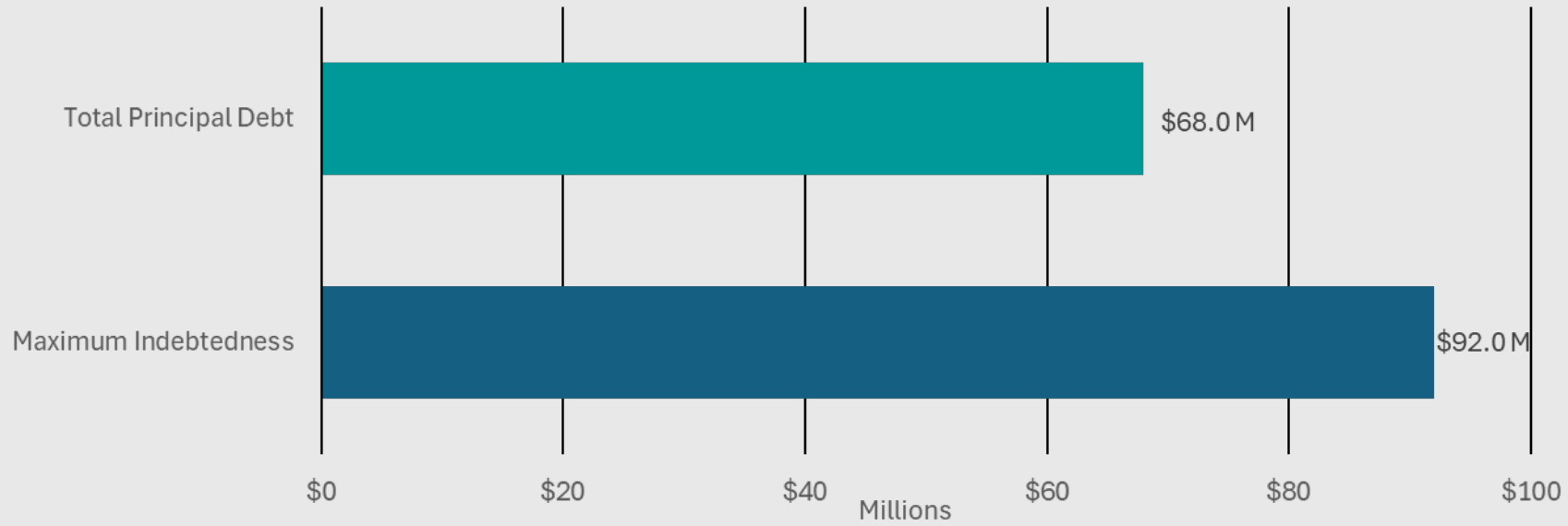
Rockwood Debt Service Fund

- Beginning Balance
\$ 1.7 million
- Collects Revenue
\$ 9.3 million
- Makes Debt Payments
\$ 9.1 million

Rockwood-West Gresham Urban Renewal
Debt Service Resources
Fiscal Year 2024/25



Rockwood-West Gresham Urban Renewal Area Projected Maximum Indebtedness June 30, 2024



Public Comment

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Committee Discussion

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Move to approve the proposed budget for Fiscal Year 2024/25 in the aggregate amount of \$25,372,700 and approve urban renewal property tax revenue at 100% of division of tax available.

