

REPORT ACCOMPANYING GOLD BEACH URBAN RENEWAL PLAN

Prepared for the City of Gold Beach

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Gold Beach Urban Renewal Area

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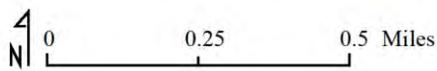
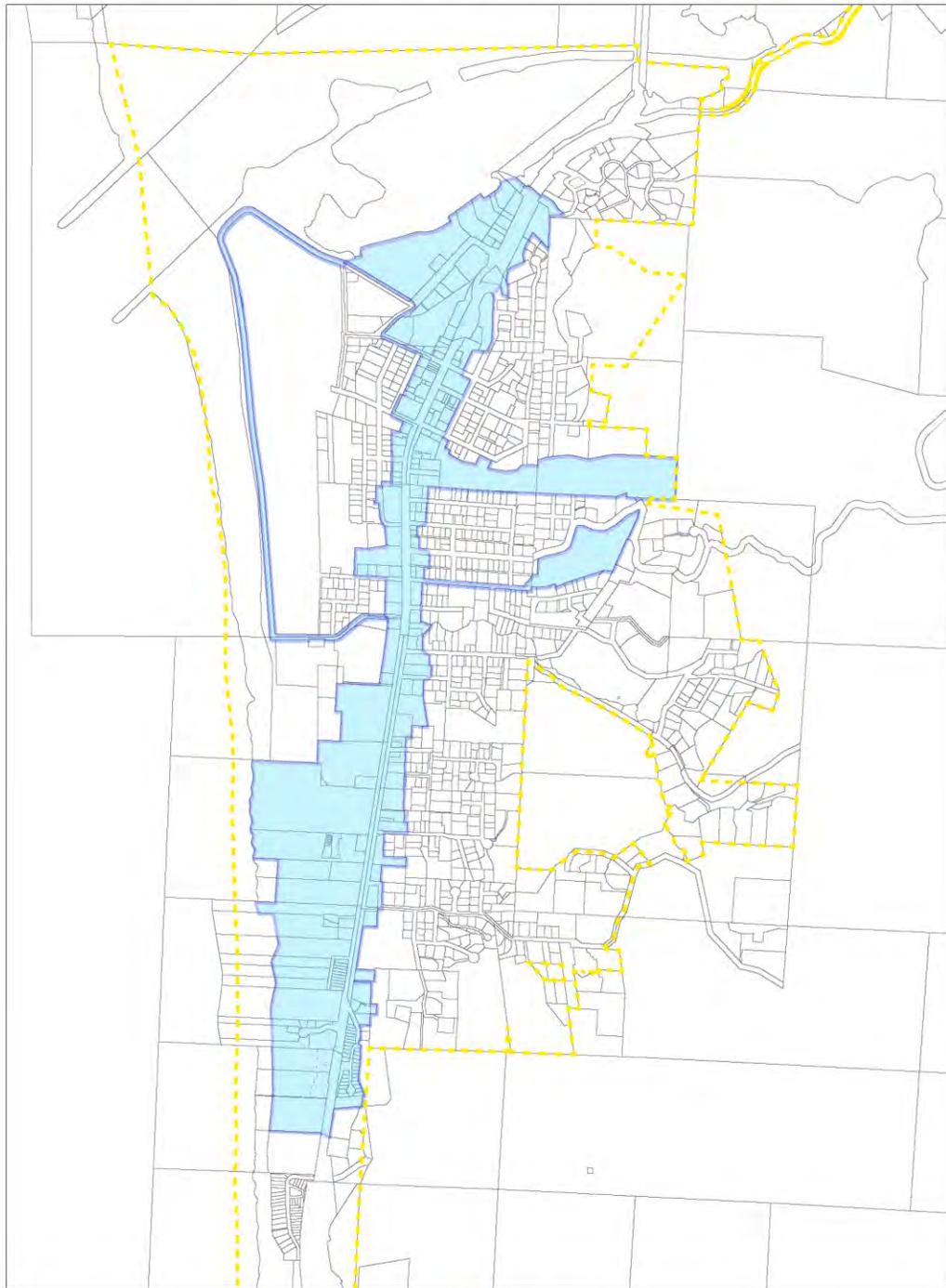
I. INTRODUCTION

The Report on the Gold Beach Urban Renewal Plan (Report) contains background information and project details pertaining to the Gold Beach Urban Renewal Plan (Plan). The Report is not a legal part of the Plan, but is intended to provide public information and a basis for the findings made by the City Council as part of its approval of the Plan.

The Report provides the information required in ORS 457.085(3). The format of the Report is based on this statute. The Report documents not only the proposed projects in the Plan, but also documents the existing conditions in the Gold Beach Urban Renewal Area (Area).

Figure 1 - Gold Beach Urban Renewal Plan Area Boundary

Urban Renewal Boundary - Gold Beach, Oregon



 Urban Renewal Boundary
 Gold Beach City Limits

This product is for informational purposes and may not have been prepared for, or be suitable for legal, engineering, or surveying purposes. Users of this information should review or consult the primary data and information sources to ascertain the usability of the information.
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II. EXISTING PHYSICAL, SOCIAL, AND ECONOMIC CONDITIONS AND IMPACTS ON MUNICIPAL SERVICES

This section of the Report describes existing conditions within the Gold Beach Urban Renewal Area (Area), and documents the occurrence of “blighted areas”, as defined by ORS 457.010(1).

Physical Conditions

Land Use

According to the Curry County Assessor’s Office, the Area, shown in Figure 1 above, contains 184 tax lots, including the Port of Gold Beach tax lot which includes an additional 23 separate parcels under one tax lot. The entire Area consists of 195.05 total acres, 159.02 acres in tax lots and 36.03 acres of right-of-way.

An analysis of property classification data from the Curry County Assessment and Taxation database was used to determine the vacant lands in the Area. Fifty-two of the parcels, accounting for 19 acres or 11.99% of the acreage in tax lots, have no improvements. Fifty-one percent of the acreage is in commercial use with additional commercial uses on the Port property, which is designated as one parcel in the data set used for this study and shows multiple uses under zoning designations.

Table 1 - Developed/Not Developed Parcels in Area

Land Use	Parcels	Acreage	% of Total Acreage
Vacant	52	19.06	11.99%
Developed	132	139.96	88.01%
Total	184	159.02	100.00%

Source: City of Gold Beach from data provide by Curry County GIS

Zoning/ Comprehensive Plan

In the City of Gold Beach, the zoning code implements the Comprehensive Plan. This code establishes districts to control land use throughout the city, and regulates development standards within these established use districts.

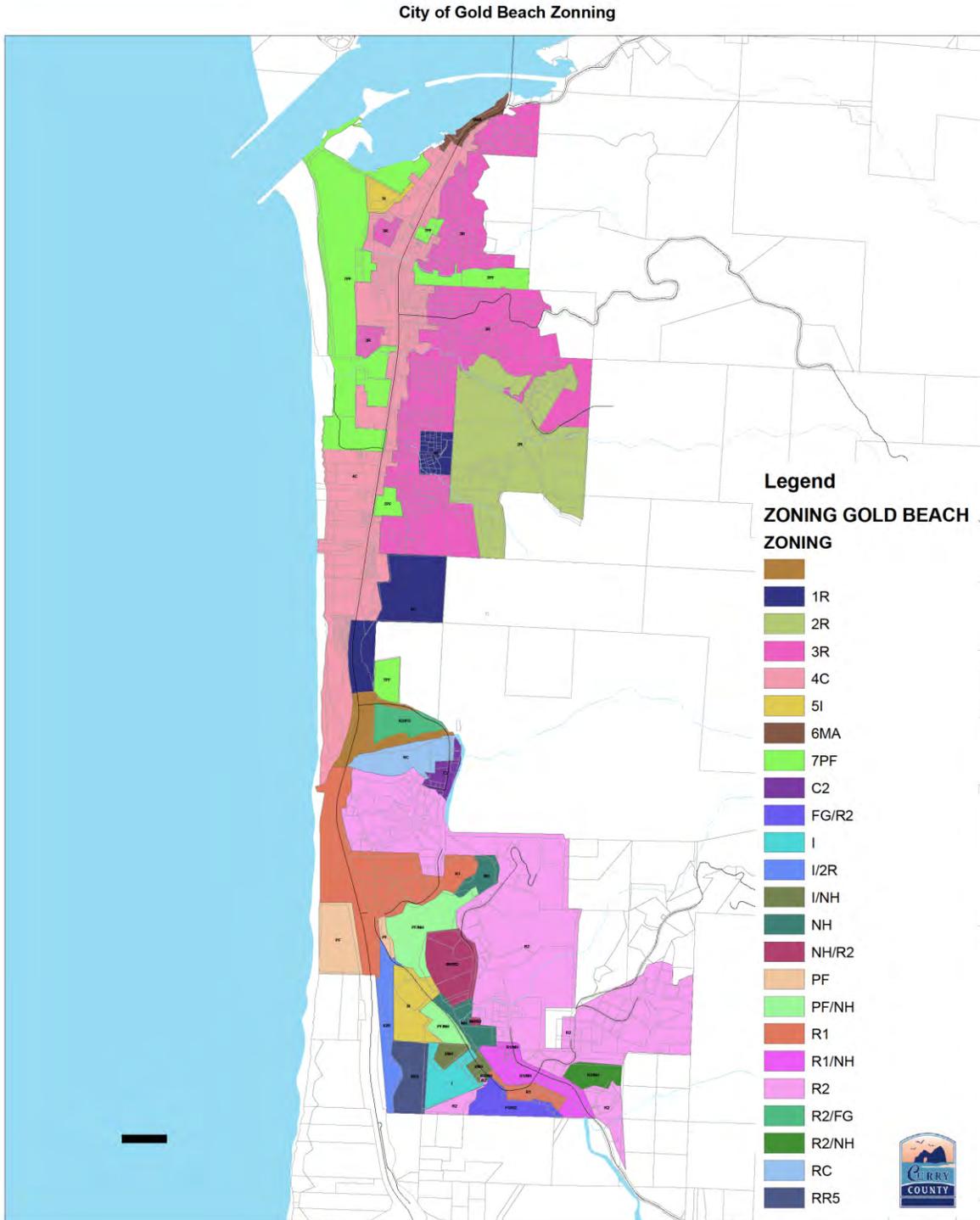
As illustrated in Table 2, much (38.89%) of the Area has multiple zoning designations. General Commercial (44.45%) is the largest single use designation in the Area. Figure 2 represents the zoning in the Area, except for the library which should be designated Public facilities.

Table 2 - Existing Zoning and Comprehensive Plan Designations of Area

Zoning	Parcels	Acreage	% of Total Acreage
Multiple Zones	14	61.84	38.89%
Commercial 4C	166	70.69	44.45%
Public Facilities 7PF	4	26.49	16.66%
Total	184	159.02	100.00%

Source: City of Gold Beach from data provide by Curry County GIS

Figure 2 - Gold Beach Urban Renewal Plan Area Zoning



Infrastructure

This section of the report identifies the deficiencies in the existing conditions of the infrastructure in the Area.

Streets/Sidewalks/Pathways/Bike Lanes

There are no deficiencies listed for the Transportation System. However, the sidewalks, and streetscape along Highway 101 could be improved.



Water

The water system in the Area has no known deficiencies.

Storm Drainage Master Plan

The storm drainage system in the Area has no known deficiencies.

Sanitary Sewer

The sanitary sewer system in the Area has no known deficiencies.

Parks

There are two parks in the Area. The Gold Beach Visitor Center and South Beach Park are located on the south end of the Area (the last tax lot on the west side). Buffington Park is located on the east side of the Area, near the northern portion of the Area.

Public Parking

The only public parking in the Area is located at the two parks listed above and at Gold Beach City Hall.

Wetlands

There are designated wetlands that exist in the Area. Any project completed involving wetlands will be done according to governmental requirements as enforced at the local level.

Conditions of Buildings

There was no visual survey completed for every building in the Area. However, a quick visual survey shows buildings that are in need of façade improvements.

Social Conditions

Of the 183 parcels in the Area, only 3 are zoned for residential uses, and these account for 1.63% of the acreage, and 1.6% of parcels in the Area. There are 18 manufactured homes on an additional tax lot that is zoned for commercial use. The 2010 census data that was recently released is used, below, to describe the social conditions within the Area. At the time of publication, the age and race data was available at the block level, which is still larger than the urban renewal feasibility study area, but smaller than the City of Gold Beach. The other social conditions data was only available on the city level, and will be accurate for the City of Gold Beach as a whole, but it will be a less accurate portrayal of income levels in the Urban Renewal Feasibility Study Area.

Age

The age distribution of the Area is shown in Table 3. A large portion of the population (over 47%) is between 40 and 70 years old, and about half of the population in the Area is under 50 years old.

Table 3 - Age Distribution of Area

Age	Number	Percent
Under 9 years	80	8.17%
10 to 19 years	96	9.81%
20 to 29 years	100	10.21%
30 to 39 years	101	10.32%
40 to 49 years	120	12.26%
50 to 69 years	347	35.44%
70 years and over	135	13.79%
Total	979	100.00%

Source: US Census 2010, block level data

Race

The racial characteristics of the Area are shown in Table 4. This information is a sub-set of Gold Beach as a whole and is compiled on the block level for the urban renewal area and some areas outside the urban renewal area. Block level is the lowest level of detail published for the census. The majority of people (89.8%) identify themselves as White and the second largest group (4.0%) that people identify with is Hispanic or Latino.

Table 4 - Racial Characteristics of the Area

Race	Population	Percent
Hispanic or Latino	33	4.0%
White	738	89.8%
Black or African American	2	0.2%
American Indian and Alaska Native	15	1.8%
Asian	8	1.0%
Some Other Race	2	0.2%
Two or More Races	24	2.9%
Total	822	100.0%

Source: US Census 2010, block level data

Income

The income data for the 2010 census was not available on the census block level, so data for the entire city of Gold Beach was used to create Table 5. The mean household income for the City of Gold Beach in 2010 was \$50,964.

Table 5 - Household Income for the City of Gold Beach

Income	Percent of Households
Less than \$10,000	9.5%
\$10,000 to \$14,999	11.6%
\$15,000 to \$24,999	12.8%
\$25,000 to \$34,999	7.6%
\$35,000 to \$49,999	6.8%
\$50,000 to \$74,999	30.8%
\$75,000 to \$99,999	8.5%
\$100,000 to \$149,999	11.2%
\$150,000 to \$199,999	1.2%
\$200,000 or more	0.0%
Total	100.0%

Source: US Census 2010, city level data

Population

Information from the Portland State University Population and Research Center provides the data for the following table. In the last 10 years, Gold Beach has shown fluctuations in population; there was a 26% increase between 2005 and 2006 and an approximate 13% decrease from 2007 to 2008. The last two years have shown slow growth.

Table 6 - Population in Gold Beach

Year	Population	% Growth
2012	2,280	1.01%
2011	2,255	1.05%
2010	2,140	0.00%
2009	2,140	-0.70%
2008	2,155	-11.86%
2007	2,445	0.00%
2006	2,445	26.68%
2005	1,930	0.00%
2004	1,930	0.00%
2003	1,930	0.00%
2002	1,930	0.52%
2001	1,920	

Source: Portland State University Population Research Center

Economic Conditions

Taxable value of property in Area

The estimated 2011/2012 total assessed value of the real property in the Area is \$48,008,110. The total estimated assessed value, including all real, personal, and utility properties, is \$53,336,033.

Table 7 - Total Estimated Assessed Value

	Study Area
Real Property	\$48,008,110
Utility Property	2,447,470
Personal Property	2,693,873
Manufactured	186,580
Total	\$53,336,033

Source: Curry County GIS

Improvement to Land Ratio

An analysis of property values can be used to evaluate the economic condition of real estate investments in a given area. The relationship of a property's improvement value (the value of buildings and other improvements to the property) to its land value is generally an accurate indicator of the condition of real estate investments. This relationship is referred to as the "Improvement to Land Ratio," or "I:L." The values used are real market values. In urban renewal areas, the I:L may be used to measure the intensity of development or the extent to which an area has achieved its short- and long-term development objectives. A healthy condition of real estate investment in the Area would be 3:1 or more.

An important fact to note about Table 8 is that there are 47 taxable parcels with no improvements on them. These are vacant parcels that account for about 13.7 acres of underutilized land that are located in downtown Gold Beach. In general, there is a very low I:L ratio in the Area. Over 89% of the Area does not achieve the desired ratio of 3:1 or better. There are also a number of parcels where the use is economically not the highest and best use of the property, including the mobile home park at the south end of the Area.

Table 8 - I:L Ratio of Parcels in the Area

I:L Ratio	Parcels	Acreage	% of Total Acreage
Not Taxable	7	25.91	16.29%
No Improvements	47	13.65	8.58%
0.01 - 0.50	17	12.98	8.16%
0.51 - 1.00	25	13.95	8.77%
1.01 - 1.50	19	12.71	7.99%
1.51 - 2.00	20	10.78	6.78%
2.01 - 3.00	30	51.33	32.28%
3.01 - 4.00	7	2.24	1.41%
4.01 - 5.00	5	10.21	6.42%
>5.0	7	5.26	3.31%
Total	182	159.02	100.00%

Source: Raw data from City of Gold Beach through Curry County GIS

Impact on Municipal Services

The fiscal impact of tax increment financing on taxing districts that levy taxes within the Area (affected taxing districts) is described in the Section on Impact of Tax Increment Financing of this Report. This subsection discusses the fiscal impacts resulting from potential increases in demand for municipal services.

The projects being considered for future use of urban renewal are primarily projects that would improve the conditions of existing buildings, improve the transportation system and improve community facilities. These will be a benefit to the Gold Beach area, and will make a more healthy local economy as it will draw more tourist visits and keep some of the local shopping and recreation in Gold Beach.

III. REASONS FOR SELECTION OF EACH URBAN RENEWAL AREA IN THE PLAN

The reason for selection of this urban renewal area is to cure blight within the Area and to promote economic development through more use by residents and increased visitor trips and spending in the Area.

IV. THE RELATIONSHIP BETWEEN URBAN RENEWAL PROJECTS AND THE EXISTING CONDITIONS IN THE URBAN RENEWAL AREA

The projects identified for the Area are shown in Table 10, below. The descriptions of the projects and how they relate to the existing conditions in the Area are as follows:

Streetscape Improvements: Streetscape improvements to sidewalks, including but not limited to benches, trash receptacles, plantings, lighting, and other improvements to enhance the transportation system

Existing Conditions: There is not a cohesive set of streetscape improvements throughout the Area. Streetscape improvements are a way of establishing district identity and a sense of place within a business district.

Property Assistance/Redevelopment Opportunity Program: Create grant or loan programs for the rehabilitation of buildings. Projects could include façade improvements, remodels, fire/safety compliance, American Disability Act (ADA) accessibility, etc.

Existing Conditions: No funding presently exists for property assistance/development opportunity programs, although there are a great number of businesses that could benefit from planning and development assistance.

Signage: Facilitate a unified signage plan for the city and businesses. Way finding signs will assist visitors in locating attractions; gateway signage will welcome visitors to Gold Beach. This project could include a Pole Sign Program to assist business owners with removal and replacement for more pedestrian friendly (and visually appealing) signage.

Existing Conditions: No funding presently exists for a signage program. Unified signage can help establish district identity and create a sense of place in a community. Good signage will help to increase visits to local businesses and help grow the economy.

Port/Airport Way Bike-Pedestrian Improvements: The Port is the gateway into Gold Beach. There is a road system from Highway 101 that passes through the Port, past the jetty and parallels the airport (Port Drive, South Jetty Road, Oceanside Drive). This system gets utilized heavily by locals, but is in poor condition. This route could provide good beach access and be made into a scenic byway for tourists and residents. Signage and sidewalk/trail improvements would help accomplish this goal.

Existing Conditions: The existing sidewalks are not unified and in some places are in poor repair. There is no existing bicycle pathway.

Attractive Public Parking: Develop attractive public parking and signage to encourage visitors to park and walk to different areas.

Existing Conditions: There is on-street parking throughout the area, but as businesses grow, additional parking will be needed.

Community/Tourist Attraction Facilities:

Improvements to the Event Center on the Beach (Fairgrounds): Assistance for capital improvements as this is the primary meeting center and it supports the economic health of the town.

Existing Conditions: The Event Center (Fairgrounds) is the main meeting place for Gold Beach. Improvements are needed to keep it a viable option for a meeting facility.

Family Entertainment/Recreation Project: Assist in the development of a family entertainment/recreation project potentially including a cinema and one or two other activities (bowling alley, recreation center, etc.) that would provide entertainment opportunities for locals and tourists alike. This project is a private/public partnership opportunity.

Existing Conditions: These entertainment options do not exist in Gold Beach. There is a definite need for increased recreational activities.

Community Center: Provide a space for meetings and activities in partnership with the public library.

Existing Conditions: There is no community meeting facility in Gold Beach. There is a definite need for increased recreational activities that could occur in a community meeting center.

Performing Arts Facility: Upgrade this existing facility to make it an asset to the community and an attraction for visitors.

Existing Conditions: The city of Gold Beach presently has a community theater located in a building that could use upgrading. The non-profit group has made steady progress, but could use assistance in their fundraising for building improvements.

Pocket Parks: Create pocket parks to provide gathering spaces for residents and visitors.

Existing Conditions: There are no pocket parks in the urban renewal area and no funding to develop them.

Property Acquisition: Acquisition from willing seller for private development. Focus funds on projects that will provide a major attractor for the town.

Existing Conditions: There are properties within the Area that are presently privately or publicly owned that the Agency may wish to acquire in the future. (Any acquisition must be done through a Plan amendment that specifies those properties to be acquired.)

Small Business/Restaurant Program: Small grants or loans to new businesses to help them get started, or a space lease program during the first year to help new businesses get on their feet.

Existing Conditions: No funding presently exists for a small business/restaurant program, although there is a need to develop additional business opportunities in Gold Beach.

Sidewalk Program: Grants or loans to assist property owners. Better walkability to help visitors enjoy the town more.

Existing Conditions: No funding presently exists to assist in sidewalk improvements. There are existing sidewalks that are in disrepair or that could be made more attractive to help create a sense of place in the Gold Beach commercial district.

URA Administrative Costs:

Administrative Costs are incurred to prepare and implement the Urban Renewal Plan.

Existing Conditions: The funding for preparation has come from the general fund. This allows for reimbursement and funding future administrative costs, if desired.

V. THE ESTIMATED TOTAL COST OF EACH PROJECT AND THE SOURCES OF MONEYS TO PAY SUCH COSTS

The present value of the costs of the projects are shown in Table 10 below. The sources of funds are tax increment revenues.

Table 10 - Estimated Cost of Projects

Project	Present Value Tax Increment
Streetscape Improvements	\$335,000
Property Assistance	\$170,000
Signage	\$50,000
Port/Airport Way Bike-Pedestrian Improvements	\$265,000
Public Parking	\$665,000
Community/Tourist Attraction Facilities	\$2,874,000
Property Acquisition	\$200,000
Small Business/Restaurant	\$100,000
Sidewalk Program	\$255,000
Administration	\$84,791
Total Projects	\$4,998,791

Source: ECONorthwest and Elaine Howard Consulting, LLC

Table 11 - Projects and Costs in Year of Expenditure Dollars

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Resources								
Beginning Balance	\$ -	\$ 29,508	\$ 27,510	\$ 14,367	\$ 12,452	\$ 23,889	\$ 13,147	\$ 16,347
Pay-as-you-go	\$ 29,508	\$ 53,402	\$ 78,656	\$ 104,986	\$ 132,437	\$ 161,058	\$ -	\$ 38,960
Bond/Loan Proceeds	\$ -						\$ 1,750,000	
Interest Earnings								
Total Resources	\$ 29,508	\$ 82,910	\$ 106,167	\$ 119,352	\$ 144,889	\$ 184,947	\$ 1,763,147	\$ 55,307
Expenditures (nominal \$)								
Streetscape Improvements		\$ 55,400	\$ 57,400	\$ 77,200	\$ 43,000			
Property Assistance			\$ 17,200	\$ 17,800	\$ 18,400	\$ 19,100		\$ 13,600
Signage			\$ 17,200	\$ 11,900	\$ 18,400	\$ 12,700		
Port/Airport Way Bike-Ped Improvements						\$ 140,000	\$ 46,100	\$ 27,300
Public Parking							\$ 480,600	
Community/Tourist Attraction Facilities							\$ 1,185,100	
Property Acquisition								
Small Business/Restaurant								
Sidewalk Program								
Administrative/Reimbursement					\$ 41,200			
Financing Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,000	\$ -
Total Expenditures	\$ -	\$ 55,400	\$ 91,800	\$ 106,900	\$ 121,000	\$ 171,800	\$ 1,746,800	\$ 40,900
Ending Fund Balance	\$ 29,508	\$ 27,510	\$ 14,367	\$ 12,452	\$ 23,889	\$ 13,147	\$ 16,347	\$ 14,407

Source: ECONorthwest

Table 11 - Projects and Costs in Year of Expenditure Dollars, continued

	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Resources								
Beginning Balance	\$ 14,407	\$ 24,131	\$ 16,361	\$ 19,208	\$ 17,055	\$ 18,455	28,063	28,591
Pay-as-you-go	\$ 73,224	\$ 109,030	\$ 146,447	\$ 185,547	\$ -	\$ 59,908	104,528	151,157
Bond/Loan Proceeds					\$ 2,000,000			
Interest Earnings								
Total Resources	\$ 87,631	\$ 133,161	\$ 162,808	\$ 204,755	\$ 2,017,055	\$ 78,363	132,591	179,748
Expenditures (nominal \$)								
Streetscape Improvements								
Property Assistance	\$ 21,200	\$ 14,600	\$ 22,700					
Signage								
Port/Airport Way Bike-Ped Improvements	\$ 42,300	\$ 102,200						
Public Parking					\$ 339,900	\$ 50,300	104,000	
Community/Tourist Attraction Facilities					\$ 1,618,700			
Property Acquisition			\$ 120,900	\$ 187,700				
Small Business/Restaurant								35,900
Sidewalk Program								116,700
Administrative/Reimbursement								
Financing Fees	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ -	0	0
Total Expenditures	\$ 63,500	\$ 116,800	\$ 143,600	\$ 187,700	\$ 1,998,600	\$ 50,300	104,000	152,600
Ending Fund Balance	\$ 24,131	\$ 16,361	\$ 19,208	\$ 17,055	\$ 18,455	\$ 28,063	28,591	27,148

Source: ECONorthwest

Table 11 - Projects and Costs in Year of Expenditure Dollars, continued

	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38	2038-39
Resources									
Beginning Balance	27,148	22,631	23,533	19,146	18,364	20,390	13,438	16,128	42,996
Pay-as-you-go	199,883	250,802	304,013	359,618	417,726	478,448	459,290	475,868	115,504
Bond/Loan Proceeds									
Interest Earnings									
Total Resources	227,031	273,433	327,546	378,764	436,090	498,838	472,728	491,996	158,500
Expenditures (nominal \$)									
Streetscape Improvements		153,800			74,600		45,700		
Property Assistance					32,000	33,100	34,200	35,400	
Signage									
Port/Airport Way Bike-Ped Improvements									
Public Parking									
Community/Tourist Attraction Facilities			308,400	308,900	213,200	364,000	376,700	413,600	156,500
Property Acquisition									
Small Business/Restaurant	37,200			51,500	42,600	33,100			
Sidewalk Program	167,200	96,100			53,300	55,200			
Administrative/Reimbursement									
Financing Fees	0	0	0	0	0	0	0	0	0
Total Expenditures	204,400	249,900	308,400	360,400	415,700	485,400	456,600	449,000	156,500
Ending Fund Balance	22,631	23,533	19,146	18,364	20,390	13,438	16,128	42,996	2,000

Source: ECONorthwest

VI. THE ANTICIPATED COMPLETION DATE FOR EACH PROJECT

The projects will be ongoing and will be completed as directed by the Agency. The Agency may change the completion dates in their annual budgeting process or as project decisions are made in administering the urban renewal plan. The projected inflation rate is 3.5%.

VII. THE ESTIMATED AMOUNT OF TAX INCREMENT REVENUES REQUIRED AND THE ANTICIPATED YEAR IN WHICH INDEBTEDNESS WILL BE RETIRED

Table 12 shows the tax increment revenues and their allocation to loan repayments, reimbursements, debt service, and debt service reserve funds.

It is anticipated that all debt will be retired by FYE 2039 (any outstanding bonds will be defeased). The maximum indebtedness is \$8,240,000 (eight million two hundred forty thousand dollars and no cents).

The estimated total amount of tax increment revenues required to service the maximum indebtedness of \$8,240,000 is \$10,765,960.

Table 12 - Tax Increment Revenues and Allocations to Debt Service

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
TIF Revenue														
Total TIF	29,508	53,402	78,656	104,986	132,437	161,058	190,898	222,009	254,445	288,263	323,522	360,283	398,610	438,570
Shared with taxing jurisdictions	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For URA	29,508	53,402	78,656	104,986	132,437	161,058	190,898	222,009	254,445	288,263	323,522	360,283	398,610	438,570
Total for URA	29,508	53,402	78,656	104,986	132,437	161,058	190,898	222,009	254,445	288,263	323,522	360,283	398,610	438,570
Debt Service														
Pay-as-you-go	29,508	53,402	78,656	104,986	132,437	161,058	0	38,960	71,396	105,215	140,474	177,234	0	46,322
Long-Term Bonds A							146,439	146,439	146,439	146,439	146,439	146,439	146,439	146,439
Long-Term Bonds B								0	0	0	0	0	167,359	167,359
Total Debt Service	29,508	53,402	78,656	104,986	132,437	161,058	146,439	185,399	217,835	251,654	286,913	323,673	313,798	360,120

	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38	2038-39
TIF Revenue											
Total TIF	496,776	543,404	592,131	643,050	696,261	751,866	809,973	870,695	934,150	1,000,460	1,069,755
Shared with taxing jurisdictions	0	0	0	0	0	0	0	0	82,613	132,345	508,610
For URA	496,776	543,404	592,131	643,050	696,261	751,866	809,973	870,695	851,538	868,115	561,145
Total for URA	496,776	543,404	592,131	643,050	696,261	751,866	809,973	870,695	851,538	868,115	561,145
Debt Service											
Pay-as-you-go	104,528	151,157	199,883	250,802	304,013	359,618	417,726	478,448	459,290	475,868	115,504
Long-Term Bonds A	146,439	146,439	146,439	146,439	146,439	146,439	146,439	146,439	146,439	146,439	292,878
Long-Term Bonds B	167,359	167,359	167,359	167,359	167,359	167,359	167,359	167,359	167,359	167,359	1,338,872
Total Debt Service	418,326	464,955	513,681	564,600	617,811	673,416	731,524	792,246	773,088	789,666	1,747,254

Source: ECONorthwest

VIII. FINANCIAL ANALYSIS OF THE PLAN

The estimated tax increment revenues through FYE 2021, as shown above, are based on projections of the assessed value of development within the Area and the total tax rate that will apply in the Area. The assumptions include conservative projections for the next two years and then inching up to the mean growth rate over the last 10 years for the City of Gold Beach. While these assumptions cannot be assured, they represent the historical averages, so should be reliable for long term assumptions. Table 13 shows the historical growth for the city of Gold Beach. Table 14 shows the projected growth rates and assessed values.

Table 13 - Historical Growth in Assessed Value in Gold Beach

Year	Percentage Growth
2003	3.40%
2004	5.30%
2005	8.40%
2006	6.83%
2007	6.52%
2008	4.10%
2009	4.83%
2010	1.94%
2011	2.43%
2012	1.20%
Mean	4.50%

Source: Curry County Assessor Tax Summaries

Table 14 - Projected Growth Rates and Assessed Values

Growth Rate	FY	Assessed Value Projections
1.20%	2012-13	\$53,976,065
2.20%	2013-14	\$55,163,539
3.20%	2014-15	\$56,928,772
4.20%	2015-16	\$59,319,781
4.26%	2016-17	\$61,846,803
4.26%	2017-18	\$64,481,477
4.26%	2018-19	\$67,228,388
4.26%	2019-20	\$70,092,317
4.26%	2020-21	\$73,078,250
4.26%	2021-22	\$76,191,383
4.50%	2022-23	\$79,619,996
4.50%	2023-24	\$83,202,895
4.50%	2024-25	\$86,947,026
4.50%	2025-26	\$90,859,642
4.50%	2026-27	\$94,948,326
4.50%	2027-28	\$99,221,000
4.50%	2028-29	\$103,685,945
4.50%	2029-30	\$108,351,813
4.50%	2030-31	\$113,227,645
4.50%	2031-32	\$118,322,889
4.50%	2032-33	\$123,647,419
4.50%	2033-34	\$129,211,552
4.50%	2034-35	\$135,026,072
4.50%	2035-36	\$141,102,246
4.50%	2036-37	\$147,451,847
4.50%	2037-38	\$154,087,180
4.50%	2038-39	\$161,021,103

Source: ECONorthwest

Table 15 shows the amount of tax increment revenues to be raised and the estimated amounts that will be allocated to revenue sharing over the life of the Plan. It is estimated that revenue sharing could commence in the latter years of the Plan. Revenue sharing is predicated on reaching 10% of the maximum indebtedness in any annual year's tax increment receipts from the county assessor. Once this level is met, revenue sharing with the impacted taxing jurisdictions commences. These levels are based on formulas described in ORS 457.470.

Table 15 - Projected Annual TIF and Cumulative TIF

FY	TIF to be Raised	Revenue Sharing	TIF to Agency	Cumulative Amount for Agency
2011-12	\$0	\$0	\$0	\$0
2013-14	\$0	\$0	\$0	\$0
2014-15	\$29,508	\$0	\$29,508	\$29,508
2015-16	\$53,402	\$0	\$53,402	\$82,910
2016-17	\$78,656	\$0	\$78,656	\$161,567
2017-18	\$104,986	\$0	\$104,986	\$266,552
2018-19	\$132,437	\$0	\$132,437	\$398,989
2019-20	\$161,058	\$0	\$161,058	\$560,047
2020-21	\$190,898	\$0	\$190,898	\$750,945
2021-22	\$222,009	\$0	\$222,009	\$972,954
2022-23	\$256,273	\$0	\$256,273	\$1,229,226
2023-24	\$292,078	\$0	\$292,078	\$1,521,305
2024-25	\$329,495	\$0	\$329,495	\$1,850,800
2025-26	\$368,596	\$0	\$368,596	\$2,219,396
2026-27	\$409,456	\$0	\$409,456	\$2,628,852
2027-28	\$452,155	\$0	\$452,155	\$3,081,007
2028-29	\$496,776	\$0	\$496,776	\$3,577,783
2029-30	\$543,404	\$0	\$543,404	\$4,121,187
2030-31	\$592,131	\$0	\$592,131	\$4,713,318
2031-32	\$643,050	\$0	\$643,050	\$5,356,368
2032-33	\$696,261	\$0	\$696,261	\$6,052,628
2033-34	\$751,866	\$0	\$751,866	\$6,804,494
2034-35	\$809,973	\$0	\$809,973	\$7,614,468
2035-36	\$870,695	\$0	\$870,695	\$8,485,163
2036-37	\$934,150	\$82,613	\$851,538	\$9,336,701
2037-38	\$1,000,460	\$132,345	\$868,115	\$10,204,816
2038-39	\$1,069,755	\$508,610	\$561,145	\$10,765,960

Source: ECONorthwest

IX. IMPACT OF THE TAX INCREMENT FINANCING

This section describes the impact of tax increment financing of the maximum indebtedness, both until and after the indebtedness is repaid, upon all entities levying taxes upon property in the urban renewal area.

The impact of tax increment financing on overlapping taxing districts consists primarily of the property tax revenues foregone on permanent rate levies as applied to the growth in assessed value in the Area. The impacts on taxing jurisdictions are shown in Table 15. The impacts are shown on an annual basis in nominal¹ dollars.

The Gold Beach School District and the Education Service District are not *directly* affected by the tax increment financing, but the amounts of their taxes divided for the urban renewal plan are shown in the charts. Under current school funding law, property tax revenues are combined with State School Fund revenues to achieve per-student funding targets. Under this system, property taxes foregone because of the use of tax increment financing are replaced, as determined by a funding formula at the State level with State School Fund revenues.

Table 16, prepared by ECONorthwest, shows the projected impacts to permanent rate levies of taxing districts as a result of this Plan.

¹ Nominal dollars are “year of receipt” dollars

Table 16 - Projected Impact on Taxing District Permanent Rate Levies

Year	Jurisdiction	Curry County School District	Education Service District	Southwest Oregon Community College	City-Gold Beach	Port-Gold Beach	Cemetery-Rogue River	Health Curry County	Library Curry County	4-H/Extensions	Curry County General
2013-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2014-15	\$29,508	\$11,566	\$1,309	\$2,072	\$6,898	\$1,220	\$228	\$2,192	\$1,951	\$301	\$1,770
2015-16	\$53,402	\$20,932	\$2,368	\$3,750	\$12,483	\$2,208	\$413	\$3,968	\$3,532	\$546	\$3,204
2016-17	\$78,656	\$30,830	\$3,488	\$5,523	\$18,386	\$3,252	\$608	\$5,844	\$5,202	\$804	\$4,719
2017-18	\$104,986	\$41,151	\$4,656	\$7,372	\$24,541	\$4,341	\$811	\$7,800	\$6,943	\$1,073	\$6,299
2018-19	\$132,437	\$51,911	\$5,873	\$9,299	\$30,957	\$5,476	\$1,023	\$9,840	\$8,758	\$1,353	\$7,946
2019-20	\$161,058	\$63,129	\$7,143	\$11,309	\$37,648	\$6,659	\$1,244	\$11,966	\$10,651	\$1,645	\$9,663
2020-21	\$190,898	\$74,825	\$8,466	\$13,404	\$44,623	\$7,893	\$1,475	\$14,183	\$12,625	\$1,950	\$11,454
2021-22	\$222,009	\$87,020	\$9,846	\$15,588	\$51,895	\$9,179	\$1,715	\$16,495	\$14,682	\$2,268	\$13,320
2022-23	\$256,273	\$100,450	\$11,365	\$17,994	\$59,904	\$10,596	\$1,980	\$19,041	\$16,948	\$2,618	\$15,376
2023-24	\$292,078	\$114,484	\$12,953	\$20,508	\$68,274	\$12,077	\$2,256	\$21,701	\$19,316	\$2,984	\$17,524
2024-25	\$329,495	\$129,151	\$14,613	\$23,136	\$77,020	\$13,624	\$2,545	\$24,481	\$21,791	\$3,366	\$19,769
2025-26	\$368,596	\$144,477	\$16,347	\$25,881	\$86,160	\$15,240	\$2,847	\$27,386	\$24,376	\$3,766	\$22,115
2026-27	\$409,456	\$160,492	\$18,159	\$28,750	\$95,711	\$16,930	\$3,163	\$30,422	\$27,079	\$4,183	\$24,567
2027-28	\$452,155	\$177,229	\$20,053	\$31,748	\$105,692	\$18,695	\$3,493	\$33,594	\$29,902	\$4,620	\$27,129
2028-29	\$496,776	\$194,719	\$22,031	\$34,881	\$116,122	\$20,540	\$3,838	\$36,910	\$32,853	\$5,075	\$29,806
2029-30	\$543,404	\$212,995	\$24,099	\$38,155	\$127,022	\$22,468	\$4,198	\$40,374	\$35,937	\$5,552	\$32,604
2030-31	\$592,131	\$232,094	\$26,260	\$41,577	\$138,412	\$24,483	\$4,574	\$43,994	\$39,159	\$6,050	\$35,527
2031-32	\$643,050	\$252,053	\$28,519	\$45,152	\$150,314	\$26,588	\$4,968	\$47,778	\$42,527	\$6,570	\$38,582
2032-33	\$696,261	\$272,910	\$30,878	\$48,888	\$162,752	\$28,788	\$5,379	\$51,731	\$46,046	\$7,113	\$41,775
2033-34	\$751,866	\$294,705	\$33,344	\$52,793	\$175,750	\$31,087	\$5,808	\$55,862	\$49,723	\$7,682	\$45,111
2034-35	\$809,973	\$317,481	\$35,921	\$56,873	\$189,333	\$33,490	\$6,257	\$60,180	\$53,566	\$8,275	\$48,598
2035-36	\$870,695	\$341,282	\$38,614	\$61,136	\$203,527	\$36,001	\$6,726	\$64,691	\$57,582	\$8,896	\$52,241
2036-37	\$851,538	\$333,773	\$37,765	\$59,791	\$199,049	\$35,208	\$6,578	\$63,268	\$56,315	\$8,700	\$51,091
2037-38	\$868,115	\$340,271	\$38,500	\$60,955	\$202,924	\$35,894	\$6,706	\$64,499	\$57,411	\$8,869	\$52,086
2038-39	\$561,145	\$219,949	\$24,886	\$39,401	\$131,169	\$23,202	\$4,335	\$41,692	\$37,110	\$5,733	\$33,668
Total	\$10,765,960	\$4,219,877	\$477,458	\$755,939	\$2,516,564	\$445,139	\$83,167	\$799,892	\$711,985	\$109,992	\$645,947

Source: ECONorthwest

Table 17 shows the projected increased revenue to the taxing jurisdictions at the end of the Urban Renewal Area. These projections are for FYE 2039-40 and include permanent rates.

Table 17 - Additional Revenues Obtained After Termination of Tax Increment Financing

Jurisdiction	Frozen Base	Increment	Total
Curry County School District	\$211,430	\$446,175	\$657,605
Education Service District	\$23,922	\$50,483	\$74,405
Southwest Oregon Community College	\$37,875	\$79,927	\$117,802
City-Gold Beach	\$126,088	\$266,081	\$392,169
Port-Gold Beach	\$22,303	\$47,065	\$69,368
Cemetery-Rogue River	\$4,167	\$8,793	\$12,960
Health Curry County	\$40,077	\$84,574	\$124,651
Library Curry County	\$35,673	\$75,279	\$110,952
4-H/ Extensions	\$5,511	\$11,630	\$17,141
Curry County General	\$32,364	\$68,297	\$100,661
Total	\$539,410	\$1,138,304	\$1,677,715

Source: ECONorthwest

X. COMPLIANCE WITH STATUTORY LIMITS ON ASSESSED VALUE AND SIZE OF URBAN RENEWAL AREA

State law limits the percentage of both a municipality's total assessed value and the total land area that can be contained in an urban renewal area at the time of its establishment to 25% for municipalities under 50,000 in population. As noted below, the frozen base, including all real, personal, personal manufactured and utility properties in the Urban Renewal Area, is \$53,336,033. The total assessed value of the City of Gold Beach less excess value of the urban renewal area is \$219,430,679. This is 24.31% of the total assessed value. The Urban Renewal Area has 195.05 acres, including right of way, and the City of Gold Beach has approximately 1,766 acres; therefore 11.04% of the City's acreage is in an urban renewal area, below the 25% state limit.

Table 18 - Urban Renewal Area Conformance with Assessed Value and Area Limits

Urban Renewal Area	Assessed Value	Acres
Gold Beach Urban Renewal Area	\$53,336,033	195.05
City of Gold Beach	\$219,430,679	1,766
Percent of AV in Urban Renewal	24.31%	
Percent of Acreage in Urban Renewal		11.04%

Source: City of Gold Beach, Curry Assessor 2011-12 data

XI. RELOCATION REPORT

There is no relocation anticipated due to this Plan.