



Gold Beach Urban Renewal Feasibility Study



Area Boundary

What is Urban Renewal?



- Defined by the State Statute ORS 457
- Defined by Blight, generally covers:
 - Underdevelopment or underutilization of property
 - Poor condition of buildings including need for seismic upgrading
 - Inadequacy of infrastructure including pathways



Underdevelopment



Conditions of Blight



- Deficiencies in the transportation system: pedestrian pathways
- Low improvement to land values throughout the Area
- Vacant and underutilized parcels in the Area
- Conditions of buildings, including the need for seismic reinforcements

State Limitations on Urban Renewal



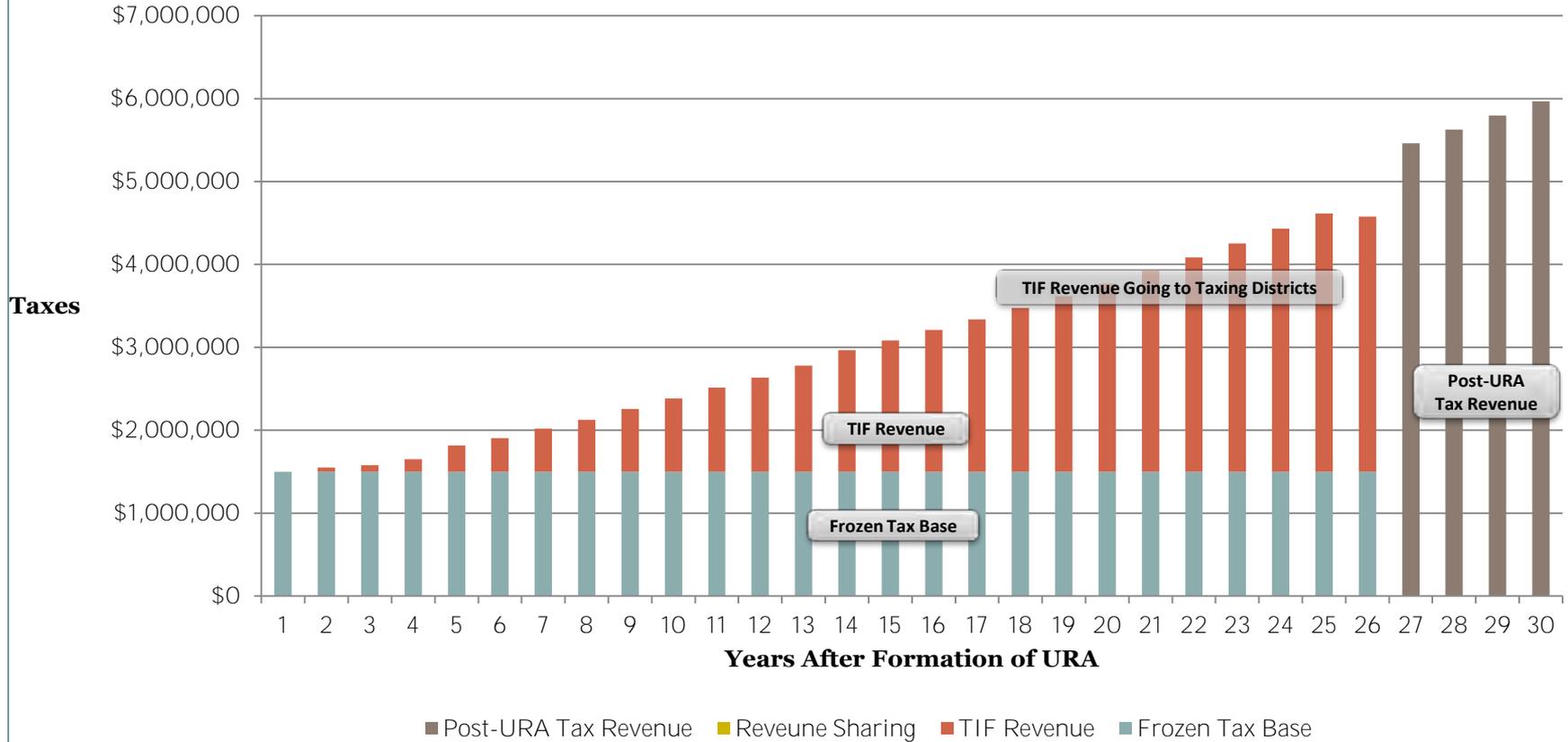
- Population under 50,000
 - 25% of Assessed Value of Property in City (24.32%)
 - 25% of Acreage of City (4.27%)

How Does Financing in Urban Renewal Work?



- An area is designated as an urban renewal area
- The tax assessed value of properties within the area is frozen
- **Taxes from that “frozen base” go to all taxing jurisdictions**
- **Increases in taxes over the “frozen base” go to the urban renewal agency for use in the Area**

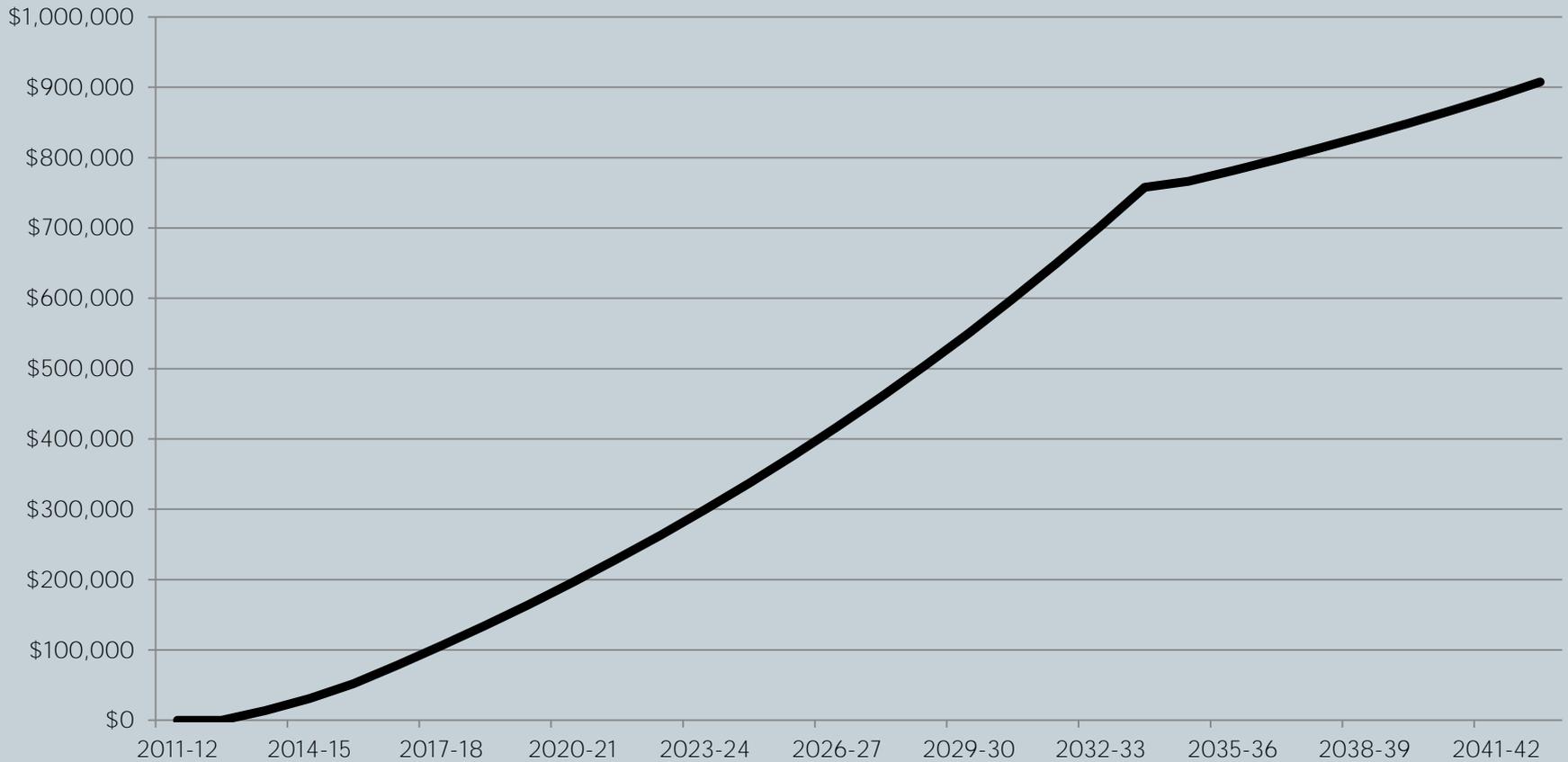
Projected TIF Revenues



TIF Revenue



Annual TIF Revenue



What is Maximum Indebtedness?



- Total amount of tax increment funds spent on projects and programs in an urban renewal area.
- Administration is included in this number

Plan Limitations



Existing Plan limitations:

Can not be increased in size by more than 20% of original Plan acreage

Maximum Indebtedness (MI) can not increase by more than 20% of original MI, indexing (concurrency)

Financial Scenarios



- Medium Growth 25 year term
 - ❖ \$8.2 million MI (to be refined)

Impacts on Taxing Jurisdictions



- Continue Receiving Taxes on Frozen Base
- Forego taxes on growth in Area
- **“But For Urban Renewal”**
- Local Options/Bonds Impact only on bonds issued prior to October 2001: minimal impact
- Increased Tax Revenues After UR
- Schools Impacts : Bonds, Local Option and Construction Excise Tax
- Revenue Sharing

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	\$254,445	\$99,734	\$11,284	\$17,866	\$59,477	\$10,521	\$1,966	\$18,905	\$16,827	\$2,600	\$15,266
2023-24	\$288,263	\$112,989	\$12,784	\$20,241	\$67,382	\$11,919	\$2,227	\$21,417	\$19,064	\$2,945	\$17,296
2024-25	\$323,522	\$126,809	\$14,348	\$22,716	\$75,624	\$13,377	\$2,499	\$24,037	\$21,395	\$3,305	\$19,411
2025-26	\$360,283	\$141,218	\$15,978	\$25,298	\$84,217	\$14,897	\$2,783	\$26,768	\$23,827	\$3,681	\$21,617
2026-27	\$398,610	\$156,241	\$17,678	\$27,989	\$93,176	\$16,481	\$3,079	\$29,616	\$26,361	\$4,072	\$23,916
2027-28	\$438,570	\$171,904	\$19,450	\$30,794	\$102,517	\$18,133	\$3,388	\$32,585	\$29,004	\$4,481	\$26,314
2028-29	\$480,232	\$188,234	\$21,298	\$33,720	\$112,255	\$19,856	\$3,710	\$35,680	\$31,759	\$4,906	\$28,813
2029-30	\$523,668	\$205,260	\$23,224	\$36,770	\$122,409	\$21,652	\$4,045	\$38,908	\$34,632	\$5,350	\$31,420
2030-31	\$568,956	\$223,011	\$25,233	\$39,950	\$132,994	\$23,525	\$4,395	\$42,272	\$37,627	\$5,813	\$34,137
2031-32	\$616,172	\$241,518	\$27,327	\$43,265	\$144,031	\$25,477	\$4,760	\$45,781	\$40,749	\$6,295	\$36,970
2032-33	\$665,400	\$260,813	\$29,510	\$46,721	\$155,538	\$27,512	\$5,140	\$49,438	\$44,005	\$6,798	\$39,923
2033-34	\$716,725	\$280,931	\$31,786	\$50,325	\$167,536	\$29,634	\$5,537	\$53,251	\$47,399	\$7,323	\$43,003
2034-35	\$770,236	\$301,905	\$34,159	\$54,083	\$180,044	\$31,847	\$5,950	\$57,227	\$50,938	\$7,869	\$46,213
2035-36	\$826,027	\$323,773	\$36,633	\$58,000	\$193,085	\$34,154	\$6,381	\$61,372	\$54,628	\$8,439	\$49,561
2036-37	\$839,049	\$328,878	\$37,211	\$58,914	\$196,129	\$34,692	\$6,482	\$62,340	\$55,489	\$8,572	\$50,342
2037-38	\$852,832	\$334,280	\$37,822	\$59,882	\$199,351	\$35,262	\$6,588	\$63,364	\$56,400	\$8,713	\$51,169
2038-39	\$868,639	\$340,476	\$38,523	\$60,992	\$203,046	\$35,916	\$6,710	\$64,538	\$57,446	\$8,875	\$52,117
Total	\$10,764,583	\$4,219,337	\$477,397	\$755,842	\$2,516,242	\$445,082	\$83,157	\$799,790	\$711,894	\$109,978	\$645,864



	FY 2039-40 Tax Revenues		
Jurisdiction	Frozen Base	Increment	Total
Curry County School District	\$211,430	\$420,967	\$632,397
Education Service District	\$23,922	\$47,630	\$71,552
Southwest Oregon Community College	\$37,875	\$75,411	\$113,286
City-Gold Beach	\$126,088	\$251,048	\$377,136
Port-Gold Beach	\$22,303	\$44,406	\$66,709
Cemetery-Rogue River	\$4,167	\$8,297	\$12,464
Health Curry County	\$40,077	\$79,796	\$119,873
Library Curry County	\$35,673	\$71,026	\$106,699
4-H/ Extensions	\$5,511	\$10,973	\$16,484
Curry County General	\$32,364	\$64,438	\$96,802
Total	\$539,410	\$1,073,992	\$1,613,401

How Long Does Urban Renewal Last?



- Typical plans are designed for a 25-30 year period, time period is not a requirement
- Plans can be closed out if all projects are completed earlier:

Redmond Industrial Area and Airport
Proposed Wilsonville Plan

- Financial Scenarios depicted 25 year plans, MI will be dependent on projects

How Increment is Calculated by Assessor



		2012	2013	2013
		Property Value	Property Value	Property Value
Jurisdiction	Rate	\$100,000.00	\$103,000.00	\$103,000.00
School CC1	3.9171	\$391.71	\$403.46	\$391.71
ESD	0.4432	\$44.32	\$45.65	\$44.32
SWOCC	0.7017	\$70.17	\$72.28	\$70.17
City-Gold Beach	2.336	\$233.60	\$240.61	\$233.60
Port-Gold Beach	0.4132	\$41.32	\$42.56	\$41.32
Cemetary-Rogue River	0.0772	\$7.72	\$7.95	\$7.72
Health Curry	0.7425	\$74.25	\$76.48	\$74.25
Library Curry	0.6609	\$66.09	\$68.07	\$66.09
CC 4-H Extensions	0.1021	\$10.21	\$10.52	\$10.21
Curry County General	0.5996	\$59.96	\$61.76	\$59.96
Urban Renewal				\$29.98
Total Tax Rate	9.9935	\$999.35	\$1,029.33	\$1,029.33

Property Tax Bills



- Add all increases in Assessed Value in Area
- Distribute Amount to all Property Tax Bills in City
- Does Not Increase Tax Bills, Just Shows the Division of Taxes
- Bonds

	2013
	Property Value
Jurisdiction	\$103,000.00
School CC1	\$391.71
ESD	\$44.32
SWOCC	\$70.17
City-Gold Beach	\$233.60
Port-Gold Beach	\$41.32
Cemetary-Rogue River	\$7.72
Health Curry	\$74.25
Library Curry	\$66.09
CC 4-H Extensions	\$10.21
Curry County General	\$59.96
Urban Renewal	\$29.98
Total Tax Rate	\$1,029.33

Potential Projects



Property Assistance/Redevelopment Opportunity
Program/Acquisition

Small Business/Restaurant Program

Attractive Public Parking

Signage

Streetscape Improvements/Pocket parks

Sidewalk Program

Port/Airport Way Bike-Ped Improvements

Family Entertainment/Recreation Project

Improvements to the Event Center on the Beach
(Fairgrounds)

Performing Arts Facility

Developer Assistance: Participation and Façade Program



Catalyst Projects



Historic building

Urban Renewal provided:

- Low interest loan for \$120,039
- Storefront Improvement Grant of \$30,000

Leverage:

- SBA Loan
- State of Oregon (forgivable loan)



Pedestrian Connections/Safety/Streetscape



Places to Entice Families



Lincoln City/Astoria Tourist Attractions



The Lincoln City Cultural Center

Liberty Theater



Garden of Surging Waves

Policy Issues



- Sufficient funds to do projects?
- Impacts on Taxing Jurisdictions

Next Steps



- Review Taxing Jurisdiction Input
- Review Public Input
- Planning Commission Meeting
- Notice to all citizens
- Presentation to Curry County
- City Council Hearing and consideration of ordinance



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