

# PROPOSED BUDGET

Fiscal Year  
2024/25



## ROCKWOOD-WEST GRESHAM URBAN RENEWAL AREA

**GRESHAM**  
REDEVELOPMENT COMMISSION

CITY OF  
**GRESHAM**  
OREGON



**Proposed Budget for Fiscal Year 2024/25**  
**for the**  
**Rockwood-West Gresham Urban Renewal Area**

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# GRESHAM

REDEVELOPMENT COMMISSION

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## **CAPITAL IMPROVEMENT PROGRAM FISCAL YEARS 2024/25 TO 2028/29: FUNDED PROJECTS**

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# GRESHAM

REDEVELOPMENT COMMISSION

## BUDGET MESSAGE

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### FISCAL YEAR 2024/25

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 1,211-acre URA was established through a citywide vote in November 2003 and is governed by the Rockwood-West Gresham Renewal Plan (Renewal Plan). Gresham voters extended the district to the year 2029 through city-wide vote in May 2022.

The Fiscal Year (FY) 2024/25 budget supports the Gresham Redevelopment Commission (GRDC) goals and objectives and is consistent with the Renewal Plan. The budget for the URA describes the planned appropriations and supports the FY 2024/25 - 2028/29 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 the Urban Renewal Fund and the Urban Renewal Capital Improvement Fund.

#### **FY 2023/24 Highlights**

Highlights of the significant project and program accomplishments of FY 2023/24 are provided below.

#### Downtown Rockwood (formerly Rockwood Rising Catalyst Site)

- Construction has proceeded on Aviva Apartments, the 5-story commercial and residential building. This mixed-use development is focused on supporting economic stability and improving access to community services, retail, housing, and public space. This is the final construction project for Downtown Rockwood and is anticipated to be complete in summer 2024.
- Downtown Rockwood also hosted a number of events over the year in partnership with the GRDC. This includes Rock the Block in August, Reclaiming Black Joy in partnership with Multnomah County in September and Reindeer in Rockwood in December.

#### Sunrise/B188 Site

- Project planning and design has proceeded on the new development proposed for the Sunrise/B188 Site. Staff has worked closely with the development team on the site plan and program which is ready to proceed into land use approvals and permitting. This new mixed-use campus will include commercial and retail, a school, plaza, administrative offices and business incubation.
- The GRDC approved a Term Sheet with the developer to proceed with a Phase 1 development in early 2024, and anticipates completion of the Disposition and Development Agreement (DDA) by the end of FY 2023/24.

#### Stark Street Redevelopment

- Construction is continuing on La Plaza Esperanza, which includes community spaces, staff workspaces, a drop-in lounge and a preschool with indoor and outdoor play areas. This is the final development for the Stark Street Redevelopment, which includes Open School East, Boys & Girls Club, New Avenues for Youth and other organizations. The building is anticipated to open in the fall of 2024.

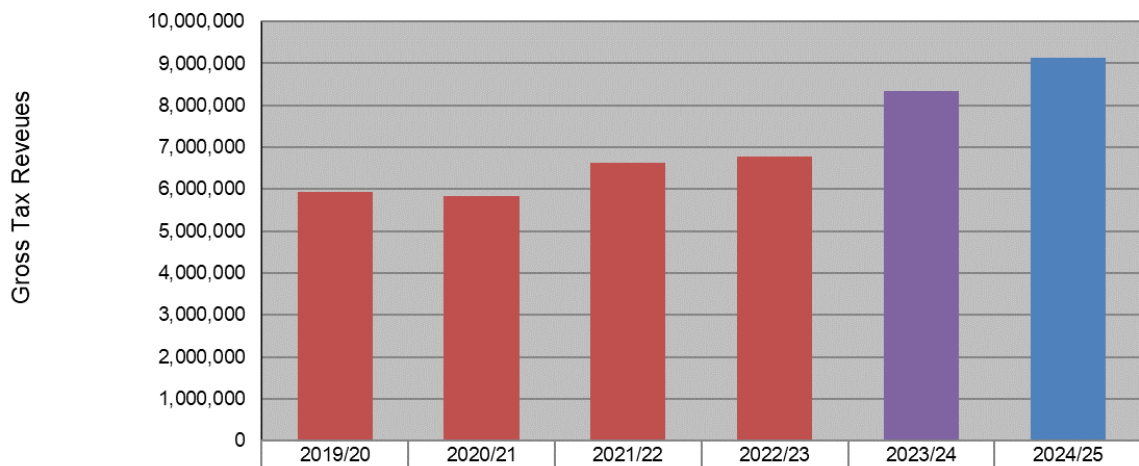
**Other Accomplishments**

- In partnership with robust community engagement, staff completed the 2029 Community Investment Framework, which identifies priorities for future GRDC spending. Key investments are consistent with the Renewal Plan and include projects for community safety, economic opportunity, housing, transportation, and community development.
- As part of the Property Acquisition Fund, the GRDC completed two purchases at 18428 E Burnside and at 18450 SE Stark. Both acquisitions will be incorporated into future redevelopment plans. The property at 18450 SE Stark was formerly used as a custom cabinet and wood shop, and staff is exploring opportunities to utilize the property for community education and workshop space.
- Consistent with the 2029 Community Investment Framework, staff has proceeded with initial design for a new fire station that will replace Fire Station 74. The initial design work will assist in the development of a finance plan, which will be required in order for the project to proceed with construction. Gresham Fire Station 74 is located within the Rockwood-West Gresham URA and one of five fire stations within the City of Gresham. It serves much of the urban renewal district, including commercial and industrial businesses located adjacent to I-84.

**Revenue Trends**

Urban renewal tax resources repay debt issued for capital projects and programs in the URA.

**Rockwood-West Gresham Urban Renewal Area  
Property Tax Revenues**



| Fiscal Year | Actual Property Taxes (Current & Del) | County Certified Property Taxes (Curr & Del) | Projected Property Taxes (Curr & Del) |
|-------------|---------------------------------------|--|---------------------------------------|
| 2019/20     | 5,941,760                             |  |                                       |
| 2020/21     | 5,844,267                             |  |                                       |
| 2021/22     | 6,630,184                             |  |                                       |
| 2022/23     | 6,782,766                             |  |                                       |
| 2023/24     |                                       | 8,345,682                                    |                                       |
| 2024/25     |                                       |  | 9,126,627                             |

In recent years, the URA’s Property Tax Revenue growth has tended to moderate, in part due to the impact of various tax incentives, such as Enterprise Zone overlays, which previously had not applied

to the URA. Actual revenues between FY 2019/20 and FY 2022/23 show an average increase of 5 percent. This growth, during notable economic times, was affected by a decrease in the URA's tax rate in FY 2020/21. The COVID-19 pandemic and resulting economic shifts have also likely influenced revenues, although it is not feasible to isolate or quantify the impacts.

The tax revenue for FY 2023/24, of which the current portion is now certified and levied by the County, is expected to be approximately \$8.3 million. This amount is an increase in anticipated revenues over what was outlined in the FY 2023/24 budget, as there was significant personal property investment within the URA.

Tax resources for FY 2024/25 are expected to continue the upward trend, though not as noticeable as the previous year. Gains are typically more modest in comparison to prior years, due to the lack of major new developments on the horizon. New developments are detected by construction permits, which can give advanced notice about assessed value (AV) growth. However, Personal Property investments may not always be correlated with building permits, which can cause unexpected changes. Tax revenue is expected to increase by around \$780,000 in FY 2024/25 relative to the current FY 2023/24 projection, a 9.4 percent gain. This projection anticipates the completion of construction projects currently underway.

Assessed values, and therefore tax resources, have steadily improved over the past decade. As we enter the current extension of the district, there is the potential for more volatility in the assessed value as more projects are completed. Changes in assessed values tend to be volatile, and the effect on tax revenue is equally dynamic. For the URA, tax revenue growth has widely ranged from less than 1.5 percent in FY 2011/12 to over 16.5 percent in FY 2016/17.

Periodic substantial construction has added new AV to the URA, in addition to normal AV growth. Normal percentage revenue growth in the range of 3.0 to 3.5 is assumed to now be an ordinary pattern of growth, based on typical AV increases for existing properties. The lingering effects of the pandemic and resultant economic turbulence continue to be uncertain.

Overall, the URA's total 20-year tax increment revenue was expected to be significantly less than originally forecasted. This outcome was due to several factors, including the effect and lengthy recovery period of the Great Recession of 2008. However, the passing of the URA extension in 2022 will give the district the necessary flexibility to utilize all dollars laid out in the original tax increment estimate.

### **Fiscal Year 2024/25 Budget**

The budget consists of two funds: a Capital Improvement Fund for investment in capital projects and programs, and a Debt Service Fund that accounts for tax revenues and repayment of debt.

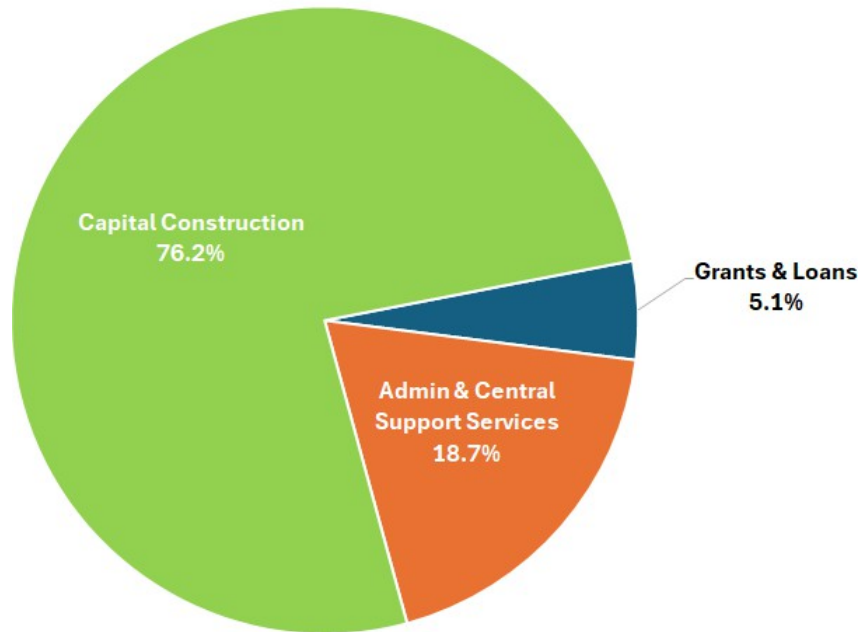
Resources of \$14.3 million are budgeted in the Capital Improvement Fund and approximately \$11 million are budgeted in the Debt Service Fund. Most of these resources have been allocated to adopted projects or debt repayment, as detailed in the City's budget. Appropriation is set slightly more than the adopted project and debt allocations shown within the City's budget, to allow for usage during the fiscal year, pending guidance and directions from the GRDC.



Rockwood Capital Improvement Fund

The Capital Improvement Fund accounts for expenditures related to managing, designing, and constructing URA projects. All Urban Renewal expenditures, except for debt service, flow through this fund. These costs include construction projects, Urban Renewal grants, and administrative costs.

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



Total resources for the capital fund are approximately \$14.3 million. Loan proceeds from GRDC-issued debt of approximately \$9.1 million are programmed to be expended. The fund also includes a beginning fund balance and minor revenues that will be carried forward from FY 2023/24.

Expenditures for City contractual services are \$2.4 million. Expenditures for capital construction projects are \$5.1 million. Most of the URA-funded construction budget is funding programmed for potential property acquisition.

Total fund requirements are approximately \$7.4 million. A total of \$6.9 million is designated as unappropriated.

### *Capital Improvements*

Individual GRDC projects are budgeted and accounted for in the City's Budget, and Capital Improvement Program (CIP). The City's CIP program is a 5-year forecasted estimate for all major capital projects requiring the expenditure of public funds over and above routine operating expenses. URA construction activity appears in the City's UR Capital Improvement Fund. 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 2024/25 capital expenditures in the City's Budget, the UR Capital Improvement Fund, are approximately \$7.5 million. This figure consists of new projects in FY 2024/25 plus any projects carried over from FY2023/24. Of the new project allocations for FY 2024/25, \$2.06 million is allocated to property acquisition within the URA, \$492,500 is allocated to work on the Yamhill Street Improvements, and \$515,000 is allocated for planning and design work related to a new Fire Station.

An additional \$2 million is budgeted over and above the amounts allocated to projects and staffing in the current CIP program. This provides flexibility within FY 2024/25 should GRDC identify additional priorities to be implemented within the fiscal year. Usage would require a supplemental budget action by the City.

### *Grant Programs*

The budget includes \$500,000 in grant funds for a future potential yet to be determined grant program.

### *City Contractual Services*

Administrative costs are budgeted and accounted for in the City's Budget. URA program services appear in the City's Urban Renewal Fund. City contractual expenses are approximately \$2.4 million. Staff support, including employees, is supplied by the City.

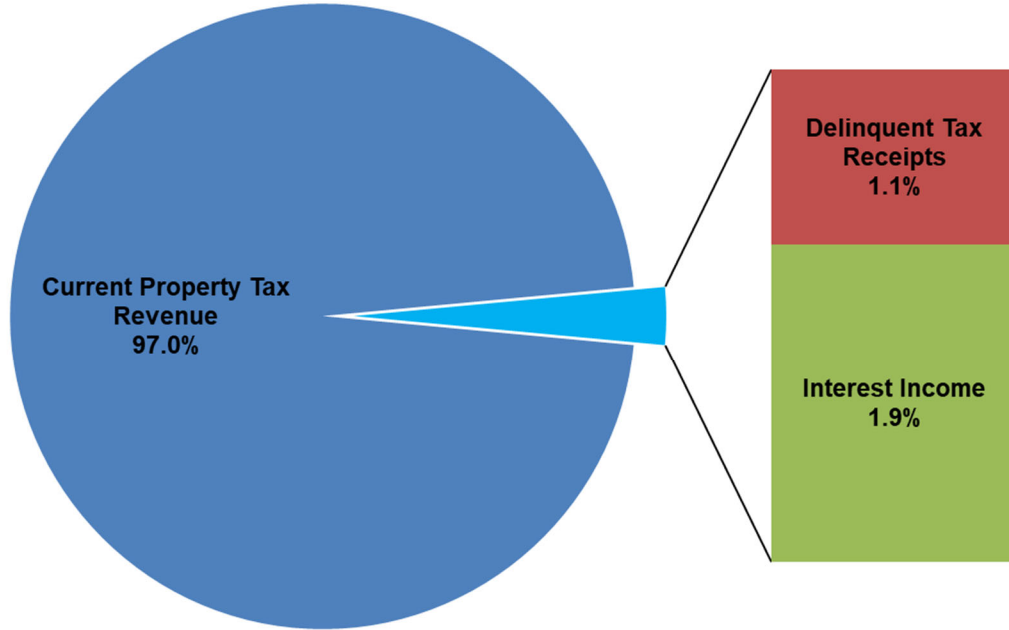
### Rockwood Debt Service Fund

The Debt Service Fund accounts for the URA property tax revenue. Urban renewal statutes dictate property tax resources be limited to debt repayment. The GRDC primarily finances its expenses through debt, as required by State law.

Total resources in this fund are \$11 million. The budget anticipates approximately \$9.1 million in property tax revenues, and interest income of \$178,700, with \$1.7 million in beginning fund balance.

Expenditures from this fund pay the principal, interest, and debt issuance costs. The GRDC has routinely issued debt, using various lending arrangements over the years, including short-term and long-term contracts from banking firms and the City of Gresham. Repayment of all installment debt service was accomplished within FY 2022/23.

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

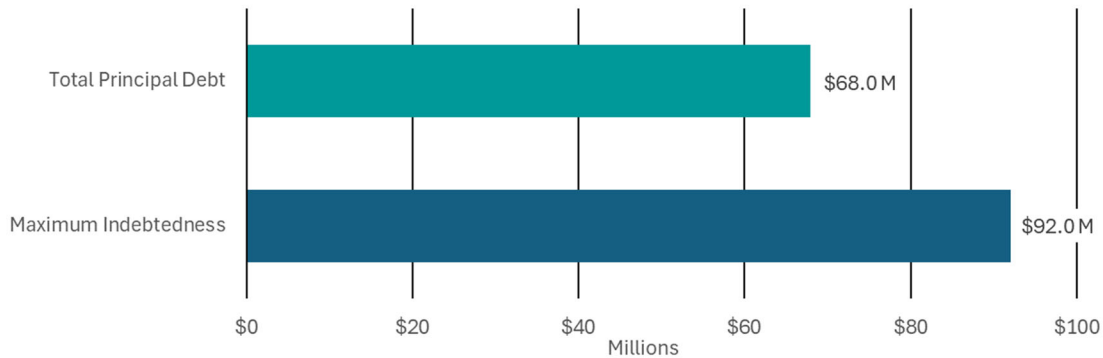


In recent years, the GRDC has arranged financing through the City of Gresham. The GRDC issued, and the City purchased, revolving Urban Renewal Tax Increment Revenue Notes, which were repaid with URA tax revenues. This arrangement has been mutually beneficial to both parties.

Beginning in FY 2023/24, a new Intergovernmental Agreement for credit facility services between the GRDC and the City allows for overnight borrowing from the City. The amount to be borrowed cannot exceed the TIF cash balance on hand. For FY 2024/25, this is estimated to be approximately \$9.1 million.

Total fund requirements are approximately \$11 million. A total of \$1.9 million is designated as unappropriated.

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



The Rockwood-West Gresham URA was established with a \$92 million limit on the amount of indebtedness.

As of the end of FY 2022/23, the remaining indebtedness for the URA was \$31.4 million. Over the course of FY 2023/24, GRDC plans to utilize \$7.4 million in short-term borrowing. The URA is projected to start FY 2024/25 with a remaining indebtedness of \$24 million.

Due to the nature of the short-term overnight borrowing, the GRDC must have cash on hand to repay the interagency loans from the City. Therefore, the annual amount of indebtedness that can be utilized is capped by the amount of property tax collections in any given year.

The FY 2024/25 estimated borrowing is \$9.1 million, which would leave the URA with a remaining indebtedness of \$14.9 million on June 30, 2025.

The City and GRDC staff work closely to project and track remaining indebtedness to ensure annual borrowing conforms with forecasted revenue, and subsequently will be consumed in full by the end of the URA in 2029.

**Budget Document**

As required by State law, the FY 2024/25 budget is balanced, meaning the projected resources are sufficient to meet allocated expenditures. Please note the six columns of data: two prior FYs of audited data, 2023/24 Adopted Budget, 2024/25 Director Proposed, 2024/25 Budget Committee Approved, and 2024/25 Commission Adopted, as required by law.

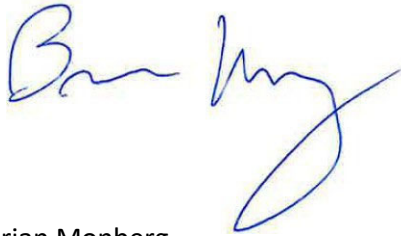
**Relationship between the Gresham Redevelopment Commission and the City of Gresham**

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 2024/25 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,



Brian Monberg  
GRDC Executive Director

**Rockwood-West Gresham Urban Renewal Area  
Fiscal Year -Budgeting Year- Property Tax Projection**

**2023/24 Tax Assessed Value Base and Growth**

|   |                         |   |
|---|-------------------------|---|
| URA Frozen Base TAV   | \$ 437,507,294          |   |
| URA Incremental TAV Current Fiscal Year 2023/24             | \$ 583,101,746          |   |
| <b>URA Total Taxable Assessed Value end of current year</b> | <b>\$ 1,020,609,040</b> | <b>From Multnomah County Tax Assessor</b> |

**Projected Growth in Tax Assessed Value**

|  |                       |   |
|--|-----------------------|---|
| URA Incremental TAV 2023/24                          | \$ 583,101,746        |   |
| Normal Growth in TAV                                 | \$ 40,033,054         | Estimated at 3.9%   |
| Estimated New Development TAV                        | \$ 16,000,000         | Based on an estimate for known projects from Permit Records |
| <b>Projected Incremental TAV Fiscal Year 2024/25</b> | <b>\$ 639,134,800</b> |   |

**2024/25 Tax Assessed Value Base and Growth**

|  |                         |                 |
|--|-------------------------|-----------------|
| URA Frozen Base TAV                                      | \$ 437,507,294          |                 |
| Projected Incremental TAV Fiscal Year 2024/25            | \$ 639,134,800          |                 |
| <b>URA Total Estimated TAV as of Fiscal Year 2024/25</b> | <b>\$ 1,076,642,094</b> | <b>Forecast</b> |

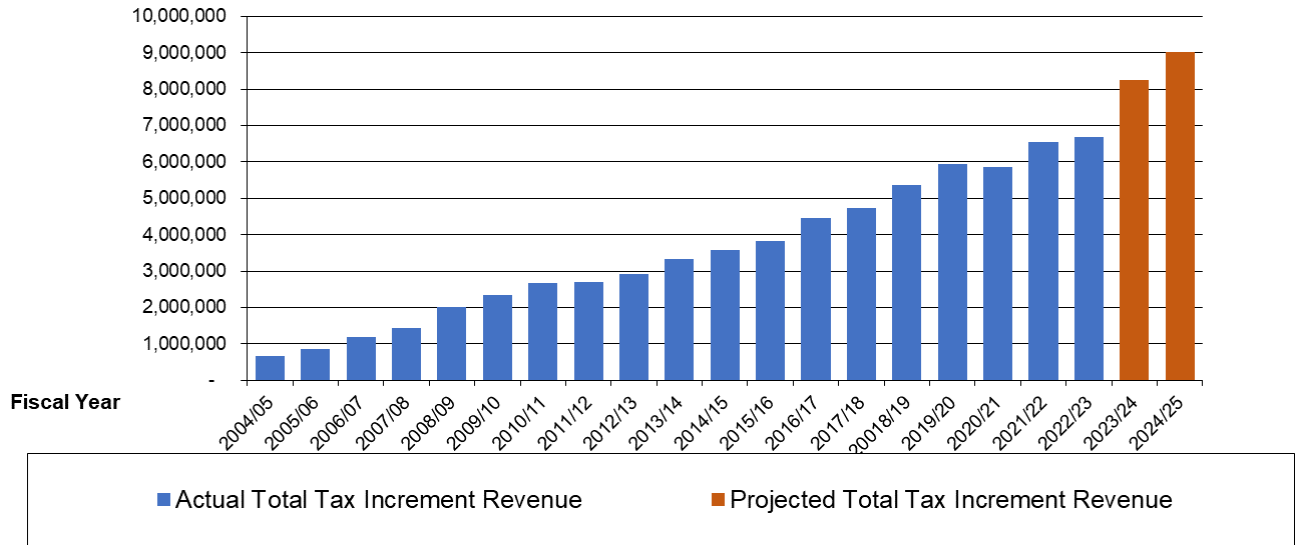
**Projected URA Tax Revenue**

|  |                     |  |
|--|---------------------|--|
| Projected URA Tax Rate                               | \$ 14.83            |  |
| Calculated URA Tax (before Adjustments)              | \$ 9,481,501        |  |
| Less: Discounts and Delinquencies                    | \$ (452,366)        | Uncollected taxes estimated as a Percent of Tax  |
| Plus: Delinquent Collections and Penalties           | \$ 97,992           | A projection based on a percent of the average actual collections, plus interest penalty |
| <b>Projected URA Tax Revenue Fiscal Year 2024/25</b> | <b>\$ 9,127,127</b> |  |

**Legend**

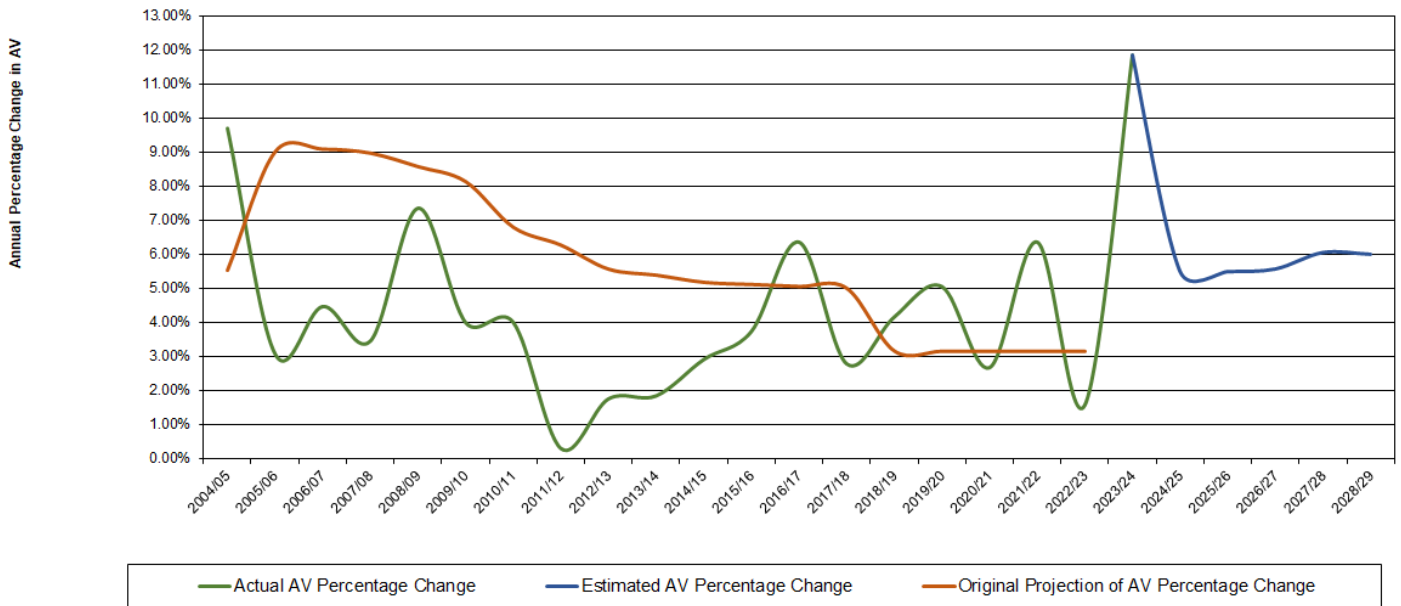
URA = Rockwood-West Gresham Urban Renewal Area  
TAV = URAs Taxable Assessed Value

**Rockwood-West Gresham Urban Renewal Area  
Total Tax Revenue Proceeds  
Actual and Projected**



It is important to note that property tax revenue trends tend to lag relative to changes in economic conditions. For example, tax proceeds languished starting in FY 2010/11 in the aftermath of the great recession. The recession flattened and declined assessed values, as well as stalled development-related assessed value growth for a number of years. By mid-decade, spikes in tax resources reflected the region's robust economy with an upward trend of real growth from both an increase in assessed value of existing properties, and construction activity coming on the assessment rolls. Revenue in fiscal year 2020/21 was impacted negatively by the expiration of an existing bond, which resulted in a permanent lower tax rate for the URA. The increase in development activity in fiscal year 2021/22 was driven by the Downtown Rockwood project. In fiscal year 2023/24 significant investments in personal property within the district increased the projected amount of property taxes received. For fiscal year 2024/25 the development trend is expected to be moderate. This trend will likely result in resources growing moderately along with statutory increases in property taxes.

**Rockwood-West Gresham Urban Renewal Area  
Incremental Assessed Value  
Year to Year Percentage Change  
Comparison of Original to Current Projections**



AV changes year to year are dependent on the economics of development. As demonstrated during most of the life of the URA (green line) in the graphic above, actual AV percentage change is generally quite volatile, with a wide percentage change from year to year. Explosive growth is fueled by episodes of capital spending, productivity improvements, and infusions of private debt. The robust annual upward trend of assessed value (AV) growth experienced as the area recovered from the Great Recession (green line: 2011/12 through 2016/17) then drifted to a more typical state of oscillating volatility. Analysis of property tax data in 2023/24 shows larger than anticipated personal property additions within the URA. Personal property is harder to predict as it is not always correlated with building permit data, which is the main tool for predicting new AV growth within the URA.

A moderate estimate of new development and personal property is included in the property tax forecast, however, there is no evidence that a large-scale development is on the horizon in the last years of the Urban Renewal Area (URA). Without evidence in the form of building permits (which denotes confirmed development), significant AV growth for a particular geographical area is not assumed. The average longer-term trend for economic growth in the metro region is thought to be moderate, and in line with new construction city and region wide. A spike of AV growth that would generate significant tax resources in the time remaining for the UR area is not expected. The current assumption of growth is about 5.5 percent (blue line).

The red line demonstrates the assumption of the original forecast for AV growth. It ends in FY 2022/23 because the original end date for the URA was 2023. The 2022 extension approved by voters will continue the URA for several more years. This will allow for the full realization of the URA’s Maximum Indebtedness, that was previously unachievable due to the slowing during the Great Recession and years of recovery.



## BUDGET DEVELOPMENT PROCESS

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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 Finalize Proposed Budget - *March/April*

- 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 Budget Committee Deliberates on Proposed Budget - *May*

- 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 DEVELOPMENT PROCESS

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Gresham Redevelopment Commission Recommends 5-Year CIP to the Gresham City Council -  
*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

CIP Adoption - *May/June*

- Gresham City Council public hearing and enactment reading for final adoption of 5-year CIP

Budget 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

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

# 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

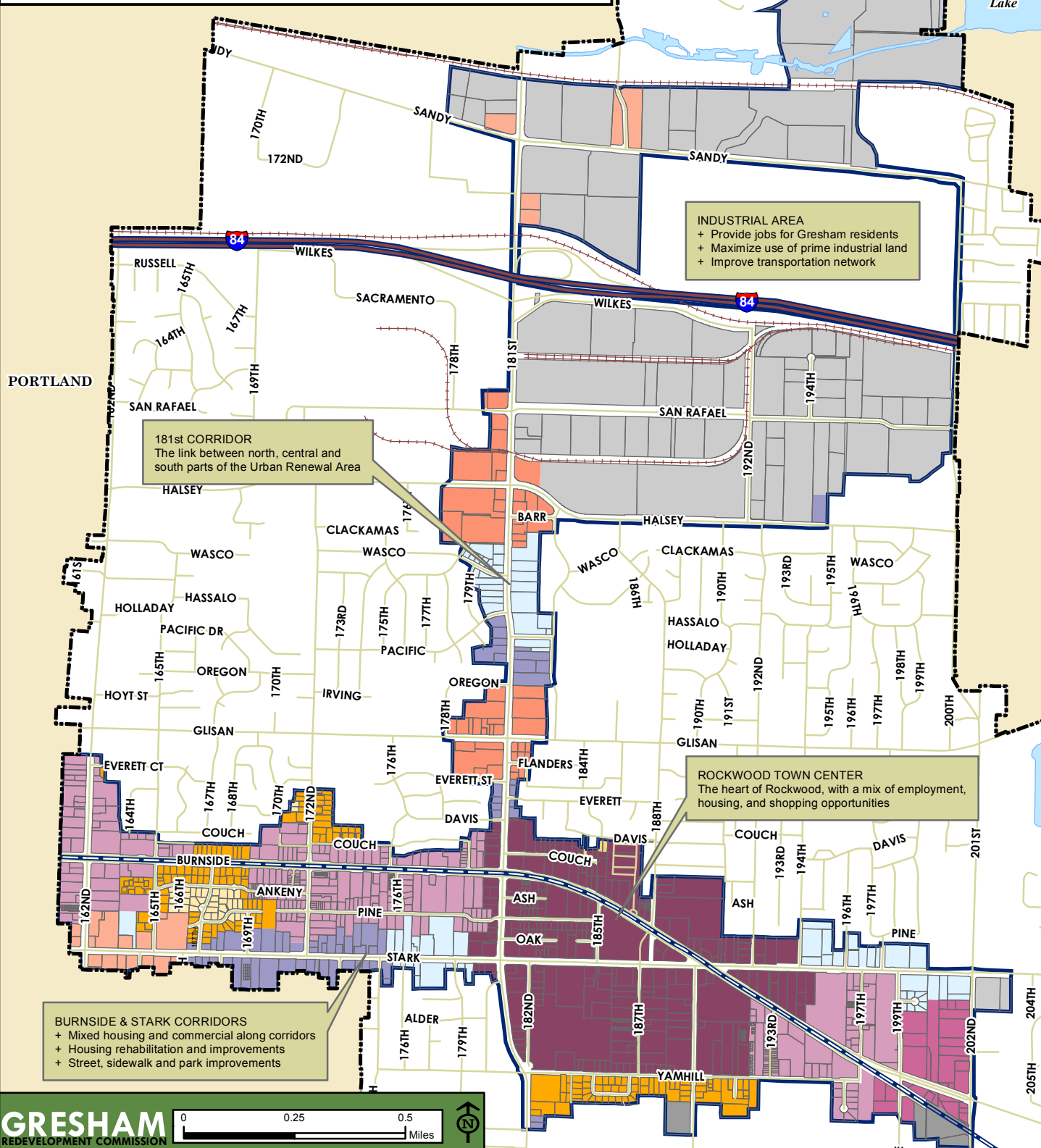
### Industrial Lands

- 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**  
REDEVELOPMENT COMMISSION



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**Rockwood-West Gresham Urban Renewal  
Adopted Budget**

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**Fiscal Year 2024/25 Budget by Fund**

|  | <b><u>2024/25<br/>Appropriations</u></b> |
|--|--|
| <b>Operating Funds</b>                   |  |
| <b>Rockwood Capital Improvement Fund</b> |  |
| Materials & Services                     | 7,457,000                                |
| Unappropriated                           | 6,886,400                                |
| Total Fund Requirements                  | <u>14,343,400</u>                        |
| <br>                                     |  |
| <b>Non-Operating Funds</b>               |  |
| <b>Rockwood Debt Service Fund</b>        |  |
| Debt Service                             | 9,127,200                                |
| Unappropriated                           | 1,902,100                                |
| Total Fund Requirements                  | <u>11,029,300</u>                        |
| <br>                                     |  |
| <b>FY 2024/25 Budget in Aggregate:</b>   | <u><u><b>25,372,700</b></u></u>          |

## Resources and Requirements - All GRDC Funds

| All Funds                  | 2021/22           | 2022/23           | 2023/24           | 2024/25           | 2024/25   | 2024/25    |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-----------|------------|
|                            | Actual            | Actual            | Adopted           | Director          | Budget    | Commission |
|                            |                   |                   | Budget            | Proposed          | Committee | Adopted    |
|                            |                   |                   |                   |                   | Approved  |            |
| <b>Resources</b>           |                   |                   |                   |                   |           |            |
| Taxes                      | 6,641,557         | 6,791,550         | 7,389,900         | 9,127,200         | -         | -          |
| Intergovernmental          | 22,269            | 5,685             | -                 | -                 | -         | -          |
| Charges for Services       | -                 | 54,000            | 120,000           | -                 | -         | -          |
| Miscellaneous Income       | 258,190           | 595,086           | 183,800           | 185,600           | -         | -          |
| Financing Proceeds         | 6,000,000         | 3,000,000         | 7,389,900         | 9,127,200         | -         | -          |
| Beginning Balance          | 15,171,549        | 13,246,594        | 3,743,400         | 6,932,700         | -         | -          |
| <b>Total Resources</b>     | <b>28,093,565</b> | <b>23,692,914</b> | <b>18,827,000</b> | <b>25,372,700</b> | -         | -          |
| <b>Requirements</b>        |                   |                   |                   |                   |           |            |
| GRDC                       | 4,875,000         | 1,416,720         | 7,653,800         | 7,457,000         | -         | -          |
| <i>Operating Total</i>     | <i>4,875,000</i>  | <i>1,416,720</i>  | <i>7,653,800</i>  | <i>7,457,000</i>  | -         | -          |
| Debt Service               | 9,971,971         | 18,111,051        | 7,389,900         | 9,127,200         | -         | -          |
| Unappropriated             | 13,246,594        | 4,165,143         | 3,783,300         | 8,788,500         | -         | -          |
| <i>Non-Operating Total</i> | <i>23,218,565</i> | <i>22,276,194</i> | <i>11,173,200</i> | <i>17,915,700</i> | -         | -          |
| <b>Total Requirements</b>  | <b>28,093,565</b> | <b>23,692,914</b> | <b>18,827,000</b> | <b>25,372,700</b> | -         | -          |

## Resources and Requirements by GRDC Fund

### GRDC - Rockwood Capital Impr Fund

|                            | 2021/22<br>Actual | 2022/23<br>Actual | 2023/24<br>Adopted<br>Budget | 2024/25<br>Director<br>Proposed | 2024/25<br>Budget<br>Committee<br>Approved | 2024/25<br>Commission<br>Adopted |
|----------------------------|-------------------|-------------------|------------------------------|---------------------------------|--|----------------------------------|
| <b>Resources</b>           |                   |                   |                              |                                 |  |                                  |
| Charges for Services       | -                 | 54,000            | 120,000                      | -                               | -  | -                                |
| Miscellaneous Income       | 93,584            | 345,245           | 6,900                        | 6,900                           | -  | -                                |
| Financing Proceeds         | 6,000,000         | 3,000,000         | 7,389,900                    | 9,127,200                       | -  | -                                |
| Beginning Balance          | 373,375           | 1,591,959         | 3,304,200                    | 5,209,300                       | -  | -                                |
| <b>Total Resources</b>     | <b>6,466,959</b>  | <b>4,991,203</b>  | <b>10,821,000</b>            | <b>14,343,400</b>               | -  | -                                |
| <b>Requirements</b>        |                   |                   |                              |                                 |  |                                  |
| GRDC                       | 4,875,000         | 1,416,720         | 7,653,800                    | 7,457,000                       | -  | -                                |
| <i>Operating Total</i>     | <i>4,875,000</i>  | <i>1,416,720</i>  | <i>7,653,800</i>             | <i>7,457,000</i>                | -  | -                                |
| Unappropriated             | 1,591,959         | 3,574,483         | 3,167,200                    | 6,886,400                       | -  | -                                |
| <i>Non-Operating Total</i> | <i>1,591,959</i>  | <i>3,574,483</i>  | <i>3,167,200</i>             | <i>6,886,400</i>                | -  | -                                |
| <b>Total Requirements</b>  | <b>6,466,959</b>  | <b>4,991,203</b>  | <b>10,821,000</b>            | <b>14,343,400</b>               | -  | -                                |

## Resources

### GRDC - Rockwood Capital Impr Fund

|                                   | 2021/22<br>Actual | 2022/23<br>Actual | 2023/24<br>Adopted<br>Budget | 2024/25<br>Director<br>Proposed | 2024/25<br>Budget<br>Committee<br>Approved | 2024/25<br>Commission<br>Adopted |
|-----------------------------------|-------------------|-------------------|------------------------------|---------------------------------|--|----------------------------------|
| <b>Resources</b>                  |                   |                   |                              |                                 |  |                                  |
| <u>Charges for Services</u>       |                   |                   |                              |                                 |  |                                  |
| Other Charges for Service         | -                 | 54,000            | 120,000                      | -                               | -  | -                                |
| <b>Total Charges for Services</b> | <b>-</b>          | <b>54,000</b>     | <b>120,000</b>               | <b>-</b>                        | <b>-</b>                                   | <b>-</b>                         |
| <u>Miscellaneous Income</u>       |                   |                   |                              |                                 |  |                                  |
| Interest Income                   | 30,924            | 37,497            | 6,900                        | 6,900                           | -  | -                                |
| Leases & Subleases                | 62,660            | 47,748            | -                            | -                               | -  | -                                |
| Sale of Fixed Assets              | -                 | 260,000           | -                            | -                               | -  | -                                |
| <b>Total Miscellaneous Income</b> | <b>93,584</b>     | <b>345,245</b>    | <b>6,900</b>                 | <b>6,900</b>                    | <b>-</b>                                   | <b>-</b>                         |
| <u>Financing Proceeds</u>         |                   |                   |                              |                                 |  |                                  |
| Financing Proceeds                | 6,000,000         | 3,000,000         | 7,389,900                    | 9,127,200                       | -  | -                                |
| <b>Total Financing Proceeds</b>   | <b>6,000,000</b>  | <b>3,000,000</b>  | <b>7,389,900</b>             | <b>9,127,200</b>                | <b>-</b>                                   | <b>-</b>                         |
| <u>Beginning Balance</u>          |                   |                   |                              |                                 |  |                                  |
| Beginning Balance                 | 373,375           | 1,591,959         | 3,304,200                    | 5,209,300                       | -  | -                                |
| <b>Total Beginning Balance</b>    | <b>373,375</b>    | <b>1,591,959</b>  | <b>3,304,200</b>             | <b>5,209,300</b>                | <b>-</b>                                   | <b>-</b>                         |
| <b>Total Resources</b>            | <b>6,466,959</b>  | <b>4,991,203</b>  | <b>10,821,000</b>            | <b>14,343,400</b>               | <b>-</b>                                   | <b>-</b>                         |

## Requirements

**GRDC - Rockwood Capital Impr Fund**

|                                       | <b>2021/22</b>   | <b>2022/23</b>   | <b>2023/24</b>    | <b>2024/25</b>    | <b>2024/25</b>   | <b>2024/25</b>    |
|---------------------------------------|------------------|------------------|-------------------|-------------------|------------------|-------------------|
|                                       | <b>Actual</b>    | <b>Actual</b>    | <b>Adopted</b>    | <b>Director</b>   | <b>Budget</b>    | <b>Commission</b> |
| <b>Requirements</b>                   |                  |                  | <b>Budget</b>     | <b>Proposed</b>   | <b>Committee</b> | <b>Adopted</b>    |
| <u>Prof &amp; Tech Services</u>       |                  |                  |                   |                   | <b>Approved</b>  |                   |
| City Contractual Services             | 1,175,000        | 1,416,720        | 2,407,300         | 2,389,500         | -                | -                 |
| City Construction Services            | 3,700,000        | -                | 5,246,500         | 5,067,500         | -                | -                 |
| <b>Total Prof &amp; Tech Services</b> | <b>4,875,000</b> | <b>1,416,720</b> | <b>7,653,800</b>  | <b>7,457,000</b>  | -                | -                 |
| <u>Unappropriated</u>                 |                  |                  |                   |                   |                  |                   |
| Unappropriated                        | 1,591,959        | 3,574,483        | 3,167,200         | 6,886,400         | -                | -                 |
| <b>Total Unappropriated</b>           | <b>1,591,959</b> | <b>3,574,483</b> | <b>3,167,200</b>  | <b>6,886,400</b>  | -                | -                 |
| <b>Total Requirements</b>             | <b>6,466,959</b> | <b>4,991,203</b> | <b>10,821,000</b> | <b>14,343,400</b> | -                | -                 |



## Resources and Requirements by GRDC Fund

### GRDC - Rockwood Debt Service Fund

|                            | 2021/22<br>Actual | 2022/23<br>Actual | 2023/24<br>Adopted<br>Budget | 2024/25<br>Director<br>Proposed | 2024/25<br>Budget<br>Committee<br>Approved | 2024/25<br>Commission<br>Adopted |
|----------------------------|-------------------|-------------------|------------------------------|---------------------------------|--|----------------------------------|
| <b>Resources</b>           |                   |                   |                              |                                 |  |                                  |
| Taxes                      | 6,641,557         | 6,791,550         | 7,389,900                    | 9,127,200                       | -  | -                                |
| Intergovernmental          | 22,269            | 5,685             | -                            | -                               | -  | -                                |
| Miscellaneous Income       | 164,607           | 249,841           | 176,900                      | 178,700                         | -  | -                                |
| Beginning Balance          | 14,798,174        | 11,654,636        | 439,200                      | 1,723,400                       | -  | -                                |
| <b>Total Resources</b>     | <b>21,626,606</b> | <b>18,701,711</b> | <b>8,006,000</b>             | <b>11,029,300</b>               | -  | -                                |
| <b>Requirements</b>        |                   |                   |                              |                                 |  |                                  |
| Debt Service               | 9,971,971         | 18,111,051        | 7,389,900                    | 9,127,200                       | -  | -                                |
| Unappropriated             | 11,654,636        | 590,660           | 616,100                      | 1,902,100                       | -  | -                                |
| <i>Non-Operating Total</i> | <i>21,626,606</i> | <i>18,701,711</i> | <i>8,006,000</i>             | <i>11,029,300</i>               | -  | -                                |
| <b>Total Requirements</b>  | <b>21,626,606</b> | <b>18,701,711</b> | <b>8,006,000</b>             | <b>11,029,300</b>               | -  | -                                |

## Resources

### GRDC - Rockwood Debt Service Fund

|                                   | 2021/22<br>Actual | 2022/23<br>Actual | 2023/24<br>Adopted<br>Budget | 2024/25<br>Director<br>Proposed | 2024/25<br>Budget<br>Committee<br>Approved | 2024/25<br>Commission<br>Adopted |
|-----------------------------------|-------------------|-------------------|------------------------------|---------------------------------|--|----------------------------------|
| <b>Resources</b>                  |                   |                   |                              |                                 |  |                                  |
| <u>Taxes</u>                      |                   |                   |                              |                                 |  |                                  |
| Property Taxes - Current          | 6,534,242         | 6,691,687         | 7,292,800                    | 9,029,200                       | -  | -                                |
| Property Taxes - Delinquent       | 95,942            | 91,080            | 96,600                       | 97,500                          | -  | -                                |
| Property Taxes - Interest         | 1,858             | 2,830             | 500                          | 500                             | -  | -                                |
| Property Taxes - Other            | 9,515             | 5,954             | -                            | -                               | -  | -                                |
| <b>Total Taxes</b>                | <b>6,641,557</b>  | <b>6,791,550</b>  | <b>7,389,900</b>             | <b>9,127,200</b>                | -  | -                                |
| <u>Intergovernmental</u>          |                   |                   |                              |                                 |  |                                  |
| Federal Interest Subsidy          | 22,269            | 5,685             | -                            | -                               | -  | -                                |
| <b>Total Intergovernmental</b>    | <b>22,269</b>     | <b>5,685</b>      | -                            | -                               | -  | -                                |
| <u>Miscellaneous Income</u>       |                   |                   |                              |                                 |  |                                  |
| Interest Income                   | 164,607           | 249,841           | 176,900                      | 178,700                         | -  | -                                |
| <b>Total Miscellaneous Income</b> | <b>164,607</b>    | <b>249,841</b>    | <b>176,900</b>               | <b>178,700</b>                  | -  | -                                |
| <u>Beginning Balance</u>          |                   |                   |                              |                                 |  |                                  |
| Beginning Balance                 | 14,798,174        | 11,654,636        | 439,200                      | 1,723,400                       | -  | -                                |
| <b>Total Beginning Balance</b>    | <b>14,798,174</b> | <b>11,654,636</b> | <b>439,200</b>               | <b>1,723,400</b>                | -  | -                                |
| <b>Total Resources</b>            | <b>21,626,606</b> | <b>18,701,711</b> | <b>8,006,000</b>             | <b>11,029,300</b>               | -  | -                                |

## Requirements

**GRDC - Rockwood Debt Service Fund**

|                             | 2021/22<br>Actual | 2022/23<br>Actual | 2023/24<br>Adopted<br>Budget | 2024/25<br>Director<br>Proposed | 2024/25<br>Budget<br>Committee<br>Approved | 2024/25<br>Commission<br>Adopted |
|-----------------------------|-------------------|-------------------|------------------------------|---------------------------------|--|----------------------------------|
| <b>Requirements</b>         |                   |                   |                              |                                 |  |                                  |
| <u>Debt</u>                 |                   |                   |                              |                                 |  |                                  |
| Interest                    | 567,829           | 412,428           | -                            | -                               | -  | -                                |
| Principal                   | 9,404,063         | 17,697,627        | 7,389,900                    | 9,127,200                       | -  | -                                |
| Sale Costs/Loan Fees        | 79                | 996               | -                            | -                               | -  | -                                |
| <b>Total Debt</b>           | <b>9,971,971</b>  | <b>18,111,051</b> | <b>7,389,900</b>             | <b>9,127,200</b>                | -  | -                                |
| <u>Unappropriated</u>       |                   |                   |                              |                                 |  |                                  |
| Unappropriated              | 11,654,636        | 590,660           | 616,100                      | 1,902,100                       | -  | -                                |
| <b>Total Unappropriated</b> | <b>11,654,636</b> | <b>590,660</b>    | <b>616,100</b>               | <b>1,902,100</b>                | -  | -                                |
| <b>Total Requirements</b>   | <b>21,626,606</b> | <b>18,701,711</b> | <b>8,006,000</b>             | <b>11,029,300</b>               | -  | -                                |

CITY OF  
GRESHAM

Fiscal Year  
2024/25



**PROPOSED CAPITAL  
IMPROVEMENT PROGRAM**

## 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, extended to the year 2029 through city-wide vote in 2022, is aimed at improving public infrastructure, attracting private investment, adding quality jobs, housing and services to the area. The Gresham Redevelopment Commission (GRDC) 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 GRDC.

The following capital improvement projects implement the goals of the Rockwood-West Gresham Renewal Plan. To carry out the capital projects the GRDC entered into an agreement with the City of Gresham. Thus, the URA projects are included in the City’s CIP and are subject to the same review process as all other City CIP projects.

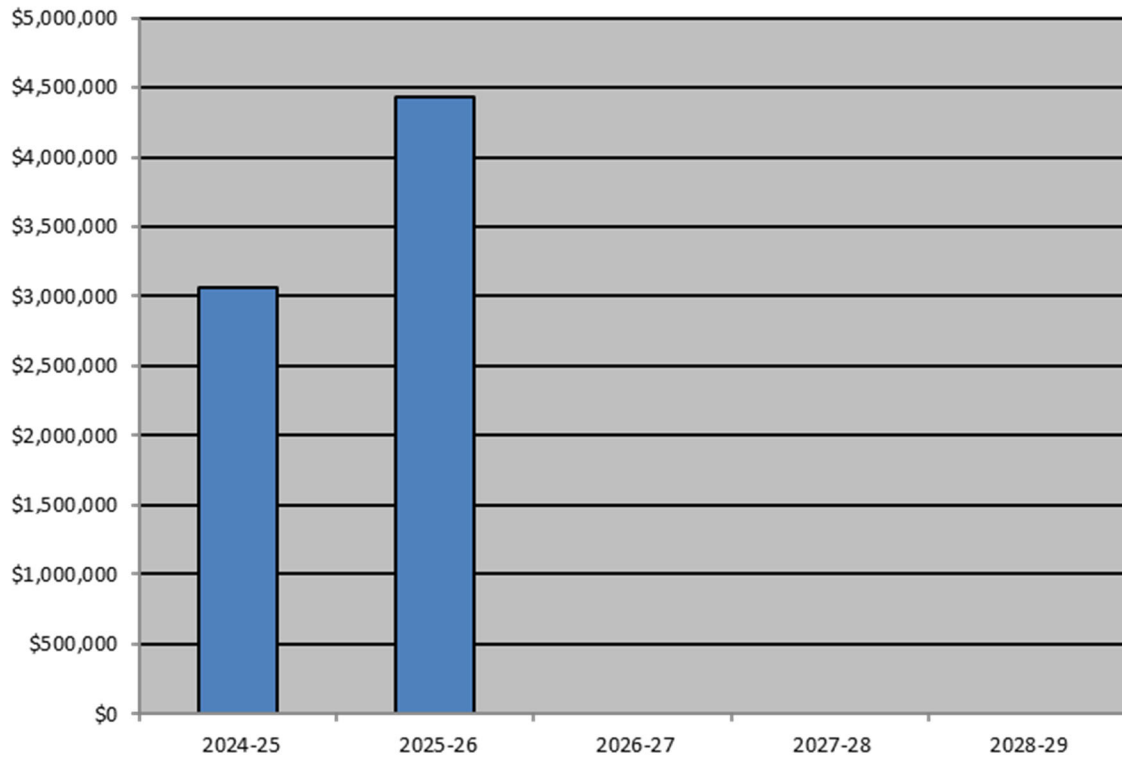
### *Highlights*

Significant capital improvement projects include:

1. Construction of the third and final phase of the Catalyst Site/Downtown Rockwood project – the 5-story Aviva mixed-use commercial/residential building is finalizing construction (#CIPUR00001). This mixed-use development is focused on supporting economic stability and improving access to community services, retail, housing, and public space. This is the final construction project for the Catalyst Site/Downtown Rockwood and is anticipated to be complete in 2024.
2. Redevelopment of the Sunrise/B188 Site, a 2-acre site located adjacent to the E 188th MAX light rail station, has been a primary focus of the Gresham Redevelopment Commission (#CIPUR00004). The GRDC is proceeding with a

- development agreement with a private developer to complete design, permitting, and construction of a new mixed-use campus that will include commercial and retail, a school, plaza, administrative offices and business incubation. A priority for this fiscal year includes the community engagement to complete the site plan and proceed to land use and design approvals .
3. Staff will be exploring future development opportunity through the Property Acquisition Fund (#CIPUR00006). The Property Acquisition Fund was created to better position the Gresham Redevelopment Commission to respond to development opportunities within the Urban Renewal Area (URA). The Gresham Redevelopment Commission can buy property or team on development with willing private partners within the URA.
  4. Safety and street improvements will proceed with the Yamhill Corridor Improvement (#CIPUR00007). This project infills Yamhill Street between 182nd Avenue and 197th Avenue with curb and sidewalks where they do not exist, high visibility crosswalks, and traffic calming features to improve pedestrian crossing safety. Yamhill serves as an important connection within the district between Vance Park, Downtown Rockwood, homes, schools and faith communities.
  5. Public Safety Facility: Fire Station 74 (#CIPUR00008) will prepare initial design, cost estimates and finance projections for the development of a new fire station to replace Gresham Fire Station 74, located at 1520 NE 192nd Avenue. This project does not reflect the full cost of the construction project, which is being determined. Gresham Fire Station 74 is located within the Rockwood-West Gresham URA and one of five fire stations within the City of Gresham. It serves much of the urban renewal district, including commercial and industrial businesses located adjacent to I-84.

### Urban Renewal Expenditure Graph by Fiscal Year



**Urban Renewal Capital Fund**  
**Urban Renewal Projects - Funding Sources**

|                    |   |                                  | Project Funding Consists of |
|--------------------|---|----------------------------------|-----------------------------|
| Project            | Project Name                            | Total Project Budget for FY24/25 | Urban Renewal               |
| CIPUR00001         | Catalyst Site/Downtown Rockwood         | 2,732,689                        | 2,732,689                   |
| CIPUR00004         | Sunrise/B188 Site                       | 414,090                          | 414,090                     |
| CIPUR00006         | Property Acquisition Fund               | 3,360,000                        | 3,360,000                   |
| CIPUR00007         | Yamhill Corridor Improvement            | 492,500                          | 492,500                     |
| CIPUR00008         | Public Safety Facility: Fire Station 74 | 515,000                          | 515,000                     |
| <b>Grand Total</b> |   | <b>7,514,279</b>                 | <b>7,514,279</b>            |

**Note:**

The numbers shown include carryover from FY23/24.

"Urban Renewal" = Funds from the Urban Renewal program area.



**Urban Renewal Capital Fund**  
**Urban Renewal Projects - Five Year View**

| Project                         | Project Name                            | Total Project Budget for FY24/25 |   |                  |                  |          | Total    |                   |
|---------------------------------|---|----------------------------------|---|------------------|------------------|----------|----------|-------------------|
|                                 |   | Carryover from FY23/24           | + | New FY24/25      | FY25/26          | FY26/27  |          | FY27/28           |
| CIPUR00001                      | Catalyst Site/Downtown Rockwood         | 2,732,689                        |   | 0                | 0                | 0        | 0        | 2,732,689         |
| CIPUR00004                      | Sunrise/B188 Site                       | 414,090                          |   | 0                | 0                | 0        | 0        | 414,090           |
| CIPUR00006                      | Property Acquisition Fund               | 1,300,000                        |   | 2,060,000        | 0                | 0        | 0        | 3,360,000         |
| CIPUR00007                      | Yamhill Corridor Improvement            | 0                                |   | 492,500          | 4,432,500        | 0        | 0        | 4,925,000         |
| CIPUR00008                      | Public Safety Facility: Fire Station 74 | 0                                |   | 515,000          | 0                | 0        | 0        | 515,000           |
| <b>Grand Total</b>              |   | <b>4,446,779</b>                 |   | <b>3,067,500</b> | <b>4,432,500</b> | <b>0</b> | <b>0</b> | <b>11,946,779</b> |
| <b>Total Budget for FY24/25</b> |   | =                                |   |                  |                  |          |          |                   |
|                                 |   | <b>7,514,279</b>                 |   |                  |                  |          |          |                   |

Carryover = Existing budget authority being rebudgeted in the following fiscal year to ensure projects can proceed uninterrupted at the fiscal year change.

**FUNDED PROJECT**  
**Urban Renewal**

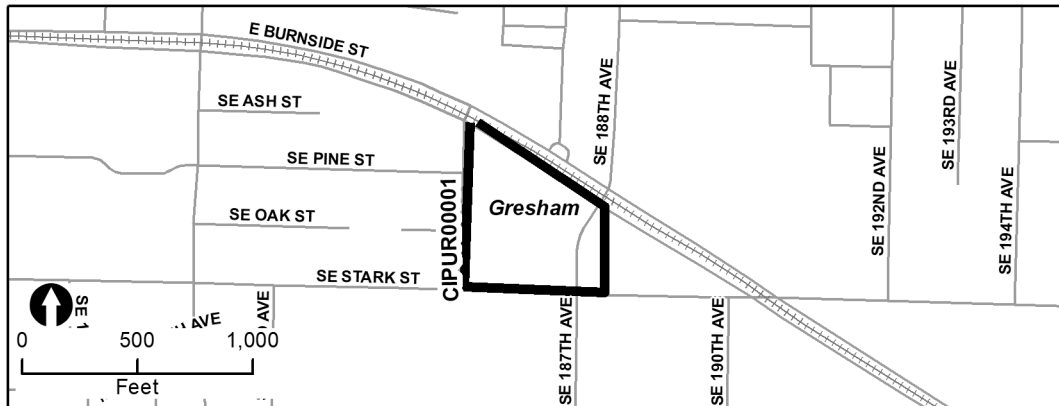
**CIPUR00001: Catalyst Site/Downtown Rockwood**

**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.

**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   | 2023-24          | 2024-25  | 2025-26  | 2026-27  | 2027-28  | 2028-29  | Total            |
|------------------------|---------------|------------------|----------|----------|----------|----------|----------|------------------|
| Resources              | Urban Renewal | 2,732,689        | 0        | 0        | 0        | 0        | 0        | 2,732,689        |
| <b>Resources Total</b> |               | <b>2,732,689</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>2,732,689</b> |
| Expenses               | Construction  | 2,653,089        | 0        | 0        | 0        | 0        | 0        | 2,653,089        |
|                        | Admin (3%)    | 79,600           | 0        | 0        | 0        | 0        | 0        | 79,600           |
| <b>Expenses Total</b>  |               | <b>2,732,689</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>2,732,689</b> |

**FUNDED PROJECT  
Urban Renewal**

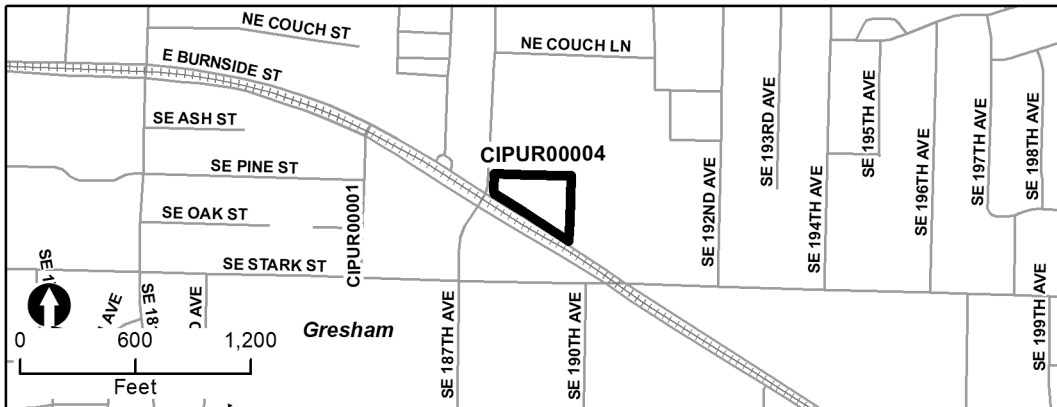
**CIPUR00004: Sunrise/B188 Site**

**Description:** This project will cover capital costs associated with site redevelopment, including on-going maintenance prior to redevelopment. The parcels are located to the northeast of the Rockwood Rising Catalyst Site and immediately east of the Rockwood/E. 188th Ave. MAX light rail station and together, they constitute one of the largest sites in the Rockwood Town Center.

**Justification:** This project will complement the adjacent Rockwood Rising Catalyst Site and 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.

**Partner:** Private development.



**Estimated Dollars:**

| Funds                  | Description   | 2023-24        | 2024-25  | 2025-26  | 2026-27  | 2027-28  | 2028-29  | Total          |
|------------------------|---------------|----------------|----------|----------|----------|----------|----------|----------------|
| Resources              | Urban Renewal | 781,133        | 0        | 0        | 0        | 0        | 0        | 781,133        |
| <b>Resources Total</b> |               | <b>781,133</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>781,133</b> |
| Expenses               | Construction  | 758,333        | 0        | 0        | 0        | 0        | 0        | 758,333        |
|                        | Admin (3%)    | 22,800         | 0        | 0        | 0        | 0        | 0        | 22,800         |
| <b>Expenses Total</b>  |               | <b>781,133</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>781,133</b> |

**FUNDED PROJECT**  
**Urban Renewal**

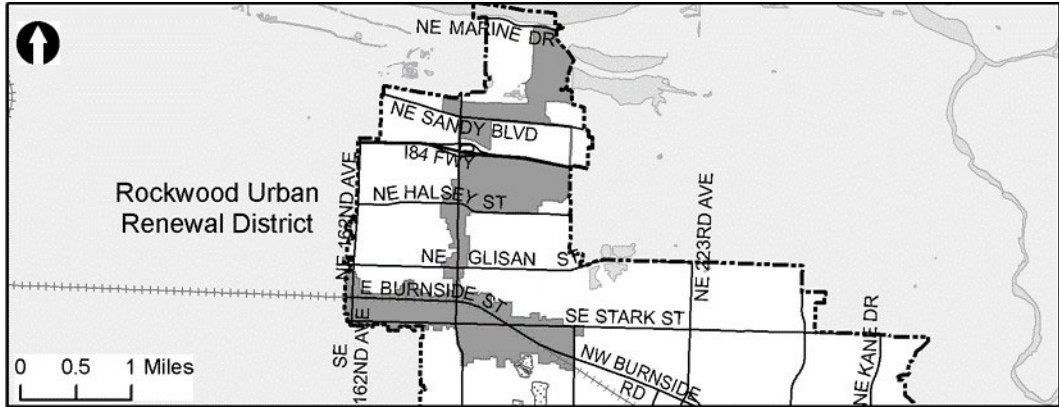
**CIPUR00006: Property Acquisition Fund**

**Description:** This 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   | 2023-24          | 2024-25          | 2025-26  | 2026-27  | 2027-28  | 2028-29  | Total            |
|------------------------|---------------|------------------|------------------|----------|----------|----------|----------|------------------|
| Resources              | Urban Renewal | 3,361,134        | 2,060,000        | 0        | 0        | 0        | 0        | 5,421,134        |
| <b>Resources Total</b> |               | <b>3,361,134</b> | <b>2,060,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>5,421,134</b> |
| Expenses               | Property Acq  | 3,263,234        | 2,000,000        | 0        | 0        | 0        | 0        | 5,263,234        |
|                        | Admin (3%)    | 97,900           | 60,000           | 0        | 0        | 0        | 0        | 157,900          |
| <b>Expenses Total</b>  |               | <b>3,361,134</b> | <b>2,060,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>5,421,134</b> |

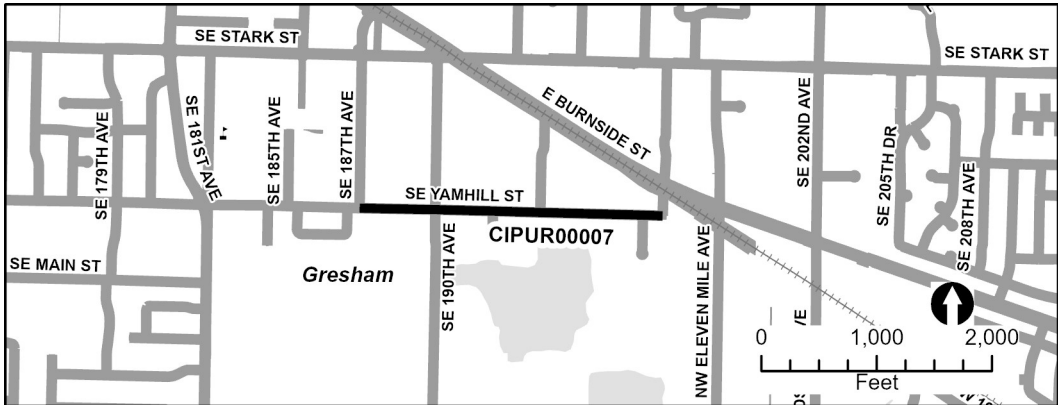
**FUNDED PROJECT**  
**Urban Renewal**

**CIPUR00007: Yamhill Corridor Improvement**

**Description:** This project infills Yamhill Street between 182nd Avenue and 197th Avenue with curb and sidewalk where they do not exist, replaces non-compliant driveways and curb ramps with new accessible driveways and curb ramps, provides streetlighting on both sides of the street, provides new Americans with Disabilities Act (ADA)-compliant midblock pedestrian crossings, adds traffic calming features in the form of curb extensions and high visibility crosswalks, and uses rectangular rapid flashing beacons (RRFBs) to improve pedestrian crossing safety.

**Justification:** Yamhill Street is a minor collector street within the Rockwood Design District that serves growing volumes of pedestrian and vehicular traffic. This improvement will result in a more complete roadway cross-section that improves pedestrian safety and reduces vehicle speeds.

**Type of project:** Construction of facilities and utilities to correct deficiencies.



**Estimated Dollars:**

| Funds                  | Description        | 2023-24  | 2024-25        | 2025-26          | 2026-27  | 2027-28  | 2028-29  | Total            |
|------------------------|--------------------|----------|----------------|------------------|----------|----------|----------|------------------|
| Resources              | Urban Renewal      | 0        | 492,500        | 4,432,500        | 0        | 0        | 0        | 4,925,000        |
| <b>Resources Total</b> |                    | <b>0</b> | <b>492,500</b> | <b>4,432,500</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>4,925,000</b> |
| Expenses               | Design/Const Admin | 0        | 200,000        | 150,000          | 0        | 0        | 0        | 350,000          |
|                        | Construction       | 0        | 232,000        | 3,738,200        | 0        | 0        | 0        | 3,970,200        |
|                        | Admin (14%)        | 0        | 60,500         | 544,300          | 0        | 0        | 0        | 604,800          |
| <b>Expenses Total</b>  |                    | <b>0</b> | <b>492,500</b> | <b>4,432,500</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>4,925,000</b> |

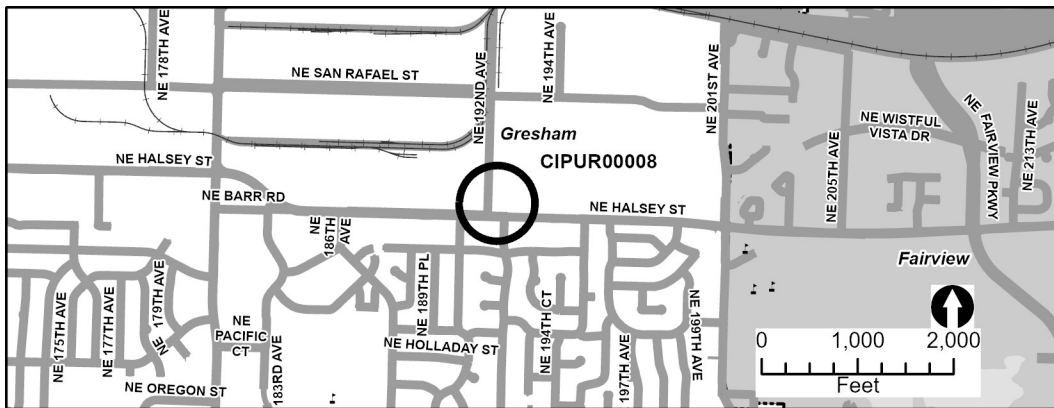
**FUNDED PROJECT**  
**Urban Renewal**

**CIPUR00008: Public Safety Facility: Fire Station 74**

**Description:** This project will prepare initial design, cost estimates and finance projections for the development of a new fire station to replace Gresham Fire Station 74, located at 1520 NE 192nd Avenue. This project does not reflect the full cost of the construction project, which is being determined. The Urban Renewal funds will comprise a portion of the total capital funding for construction. Additional funds will be required to complete construction.

**Justification:** Gresham Fire Station is located within the Rockwood-West Gresham URA and one of five fire stations within in the City of Gresham. It serves much of the urban renewal district, including commercial and industrial businesses located adjacent to I-84. The current facility does not meet Federal American with Disabilities Act (ADA) accessibility regulations and predates earthquake resistant construction standards. New construction promotes a safe environment for residents and business activity.

**Type of project:** Construction of facilities and utilities to correct deficiencies.



**Estimated Dollars:**

| Funds                  | Description        | 2023-24  | 2024-25        | 2025-26  | 2026-27  | 2027-28  | 2028-29  | Total          |
|------------------------|--------------------|----------|----------------|----------|----------|----------|----------|----------------|
| Resources              | Urban Renewal      | 0        | 515,000        | 0        | 0        | 0        | 0        | 515,000        |
| <b>Resources Total</b> |                    | <b>0</b> | <b>515,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>515,000</b> |
| Expenses               | Design/Const Admin | 0        | 500,000        | 0        | 0        | 0        | 0        | 500,000        |
|                        | Admin (3%)         | 0        | 15,000         | 0        | 0        | 0        | 0        | 15,000         |
| <b>Expenses Total</b>  |                    | <b>0</b> | <b>515,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>515,000</b> |