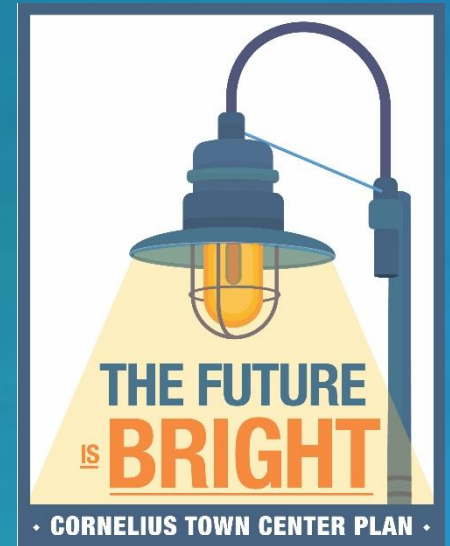


TAC MEETING 2

Cornelius Urban Renewal



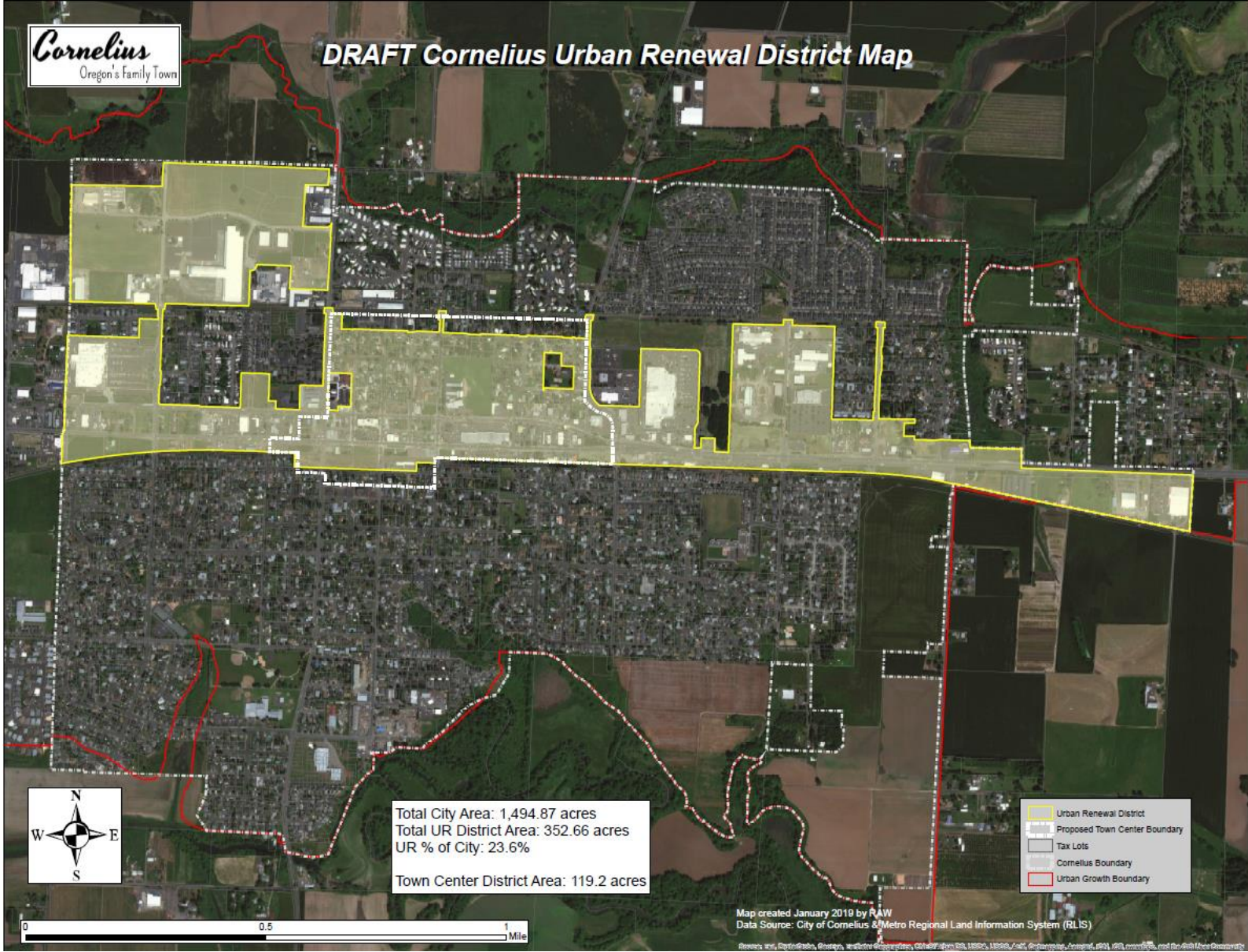
GOALS OF MEETING

1. Provide input on projects list
2. Understand financial sidebars and provide input on timeframe
3. Provide input on Open House

AGENDA

1. Review projects list
2. Review financials
3. Questions and review of next steps including Open House on March 7

BOUNDARY



PROJECTS

1. Transportation	\$8,050,000
2. Developer Incentives	\$2,550,000
3. Acquisition	\$2,430,000
4. Creating Community	\$3,655,000
5. Administration (5%)	<u>\$835,000</u>
Total	\$17,520,000

20 – 25 YEAR TIF PROJECTIONS

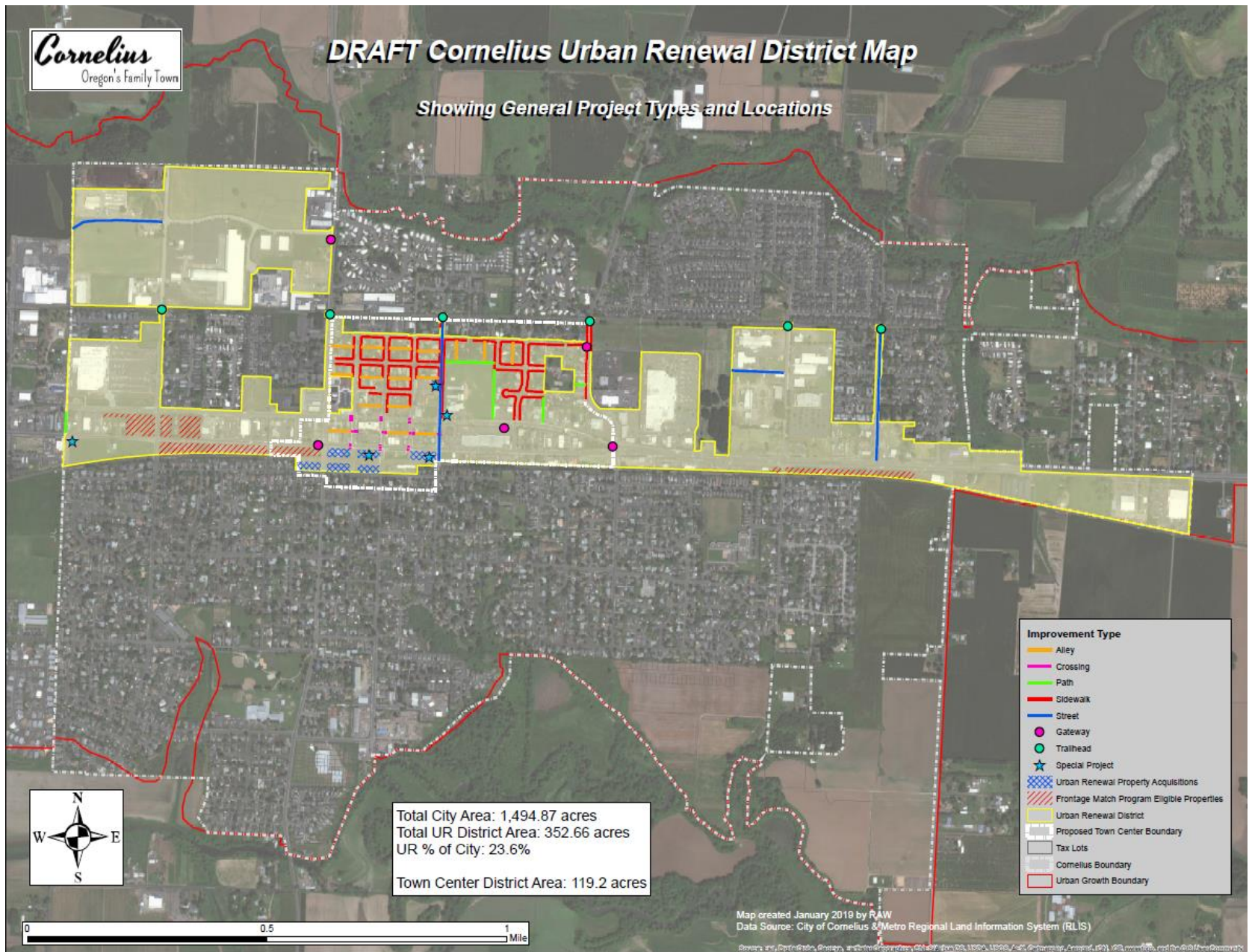
20 year \$24,500,000 MI
 \$16,590,000 (2019\$)

25 year \$41,000,000 MI
 \$25,310,000 (2019\$)

5% AV growth

DRAFT Cornelius Urban Renewal District Map

Showing General Project Types and Locations



Total City Area: 1,494.87 acres
 Total UR District Area: 352.66 acres
 UR % of City: 23.6%
 Town Center District Area: 119.2 acres

- Improvement Type**
- Alley
 - Crossing
 - Path
 - Sidewalk
 - Street
 - Gateway
 - Trailhead
 - Special Project
 - Urban Renewal Property Acquisitions
 - Frontage Match Program Eligible Properties
 - Urban Renewal District
 - Proposed Town Center Boundary
 - Tax Lots
 - Cornelius Boundary
 - Urban Growth Boundary

Map created January 2019 by RAW
 Data Source: City of Cornelius & Metro Regional Land Information System (RLIS)

TRANSPORTATION

1. Reconstruct downtown couplet alleyways	\$ 300,000
2. Core neighborhood alleyway improvements	\$1,300,000
3. Alleyway connection road treatments (11 th , 12 th , 13 th , 14 th)	\$ 40,000
4. Other downtown street crossing treatments	\$ 360,000
5. 1 st Street pathway connectivity	\$ 100,000
6. Close-in neighborhood frontage improvements	\$1,550,000
7. Core neighborhood pathways	\$ 250,000
8. Fred Meyer road frontage improvements	\$ 950,000
9. Access management plan with ODOT	\$ 100,000
10. Downtown bike racks, garbage cans, benches	\$ 40,000
11. Bus stops/amenities	\$ 200,000
12. N 29 th Ave frontage improvements	\$ 400,000
13. Neighborhood trailheads	\$ 360,000
14. N Holladay Extension (4 th to city boundary)	\$1,000,000
15. Add bulbouts along 11 th -14 th between Adair and Davis	\$1,100,000

DEVELOPER INCENTIVES

1. Town Center Core façade improvement	\$ 400,000
2. Cost Share – frontage improvements	\$1,250,000
3. Blighted buildings demolition	\$ 150,000
4. Design and development assistance	\$ 400,000
5. Targeted SDC waivers/reductions	\$ 350,000

ACQUISITION

1. Western States Fire Apparatus	\$1,000,000
2. Railroad ROW	\$ 500,000
3. Community Investment Trust	\$ 250,000
4. House adjacent to library purchase, demo	\$ 420,000
5. Estby – purchase and brownfield	\$ 260,000

CREATING COMMUNITY

1. Welcome to Cornelius - Westside	\$ 60,000
2. Electrical conduit and service	\$ 75,000
3. Decorative information signs	\$ 15,000
4. Convert streetlights to LED and Option C	\$ 200,000
5. Splash Park	\$1,000,000
6. Town Center gateway features	\$1,000,000
7. Public Art Program	\$ 50,000
8. 14 th Avenue greenway treatments	\$ 775,000
9. Shepherd's crook lights N of Adair	\$ 450,000
10. Downtown holiday lighting	\$ 30,000

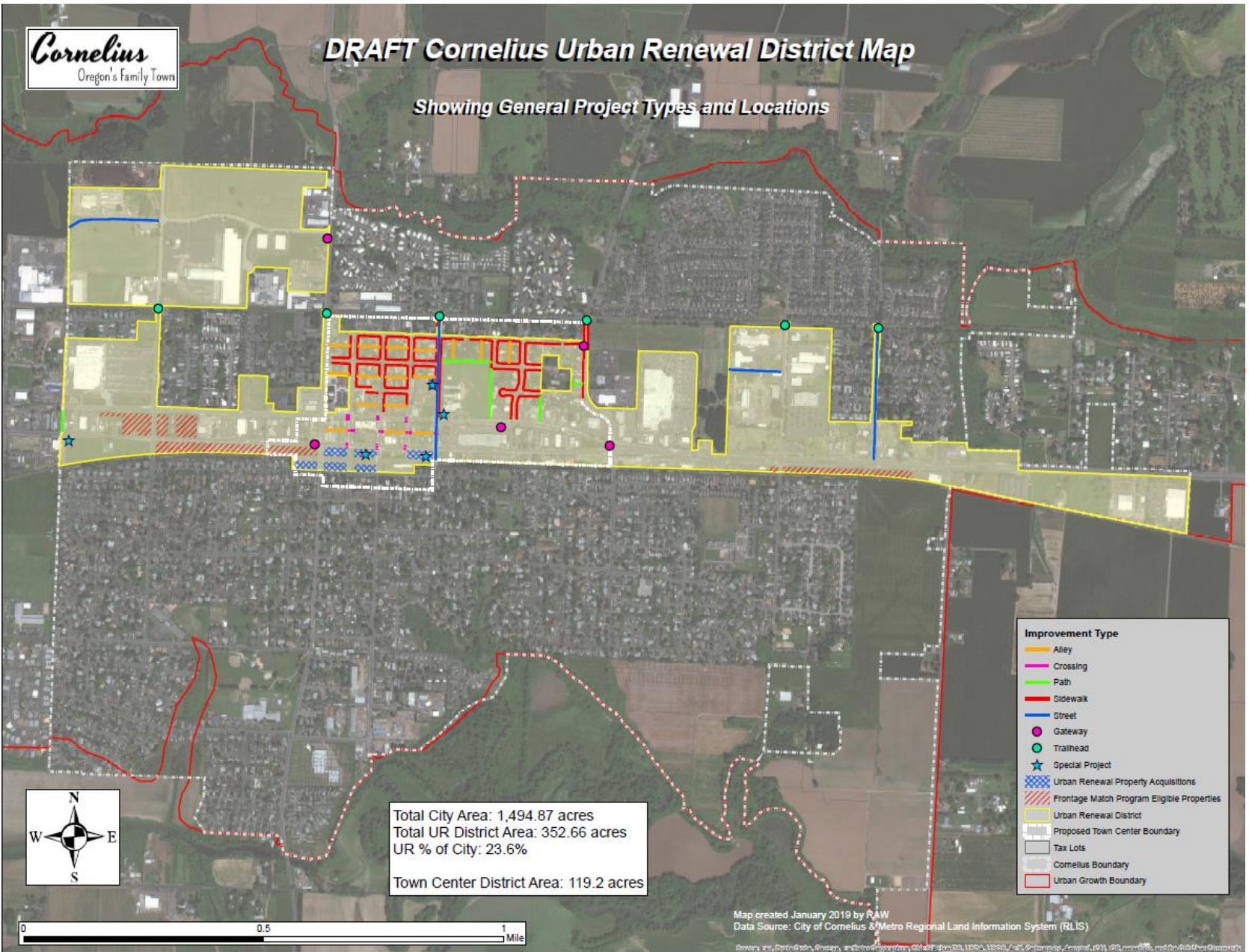
ADMINISTRATION

Calculated at 5% of total project costs \$ 835,000

- Includes staff time, financial audit, annual report, notices for budget requirements, etc.

DRAFT Cornelius Urban Renewal District Map

Showing General Project Types and Locations



FINANCIAL PROJECTIONS

TIBERIUS SOLUTIONS, LLC



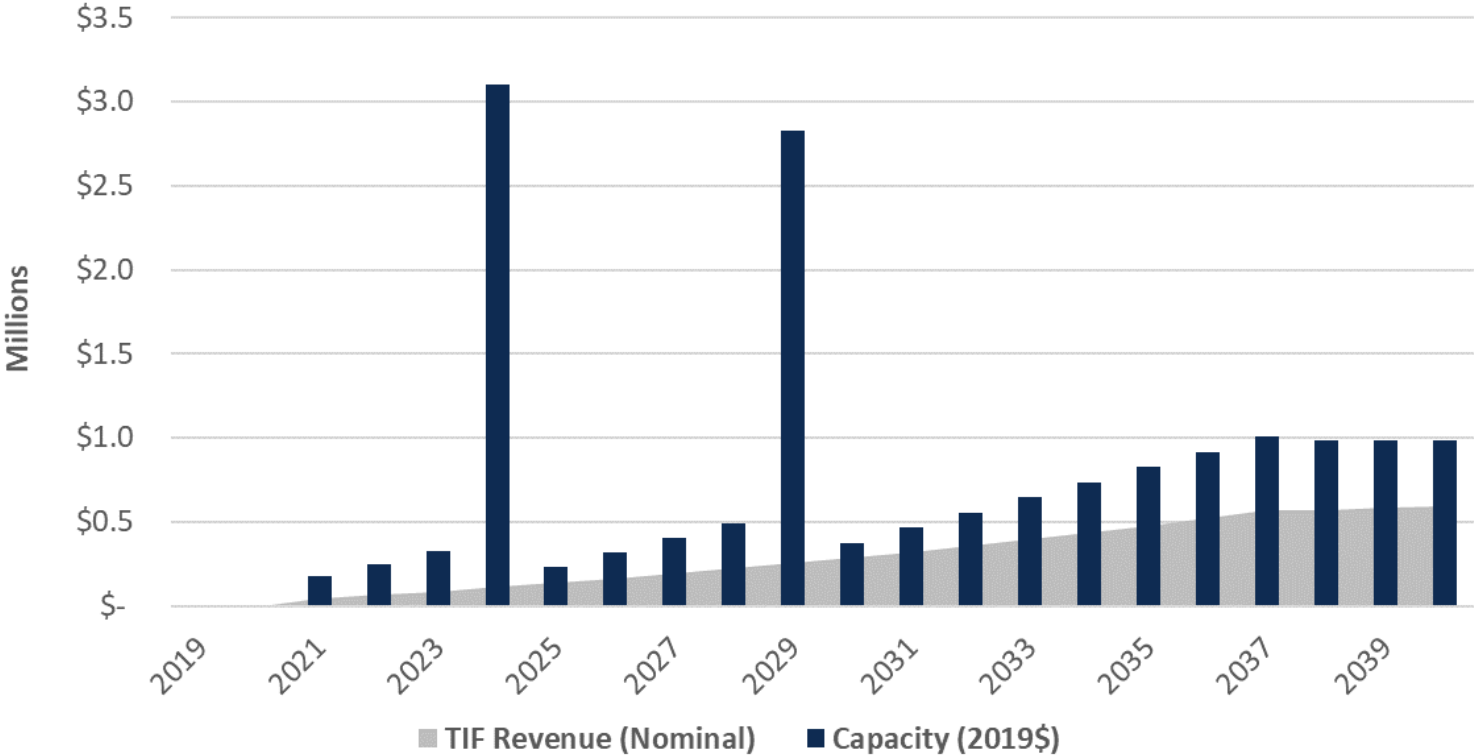
20 YEAR TIF

Total TIF (Nominal)	\$ 27,190,000
Maximum Indebtedness (Nominal)	\$ 24,500,000
Total Financial Capacity (2019\$)	\$ 16,590,000
<i>Years 1-5</i>	\$ 4,080,000
<i>Years 6-10</i>	\$ 4,410,000
<i>Years 11-15</i>	\$ 3,230,000
<i>Years 16-20</i>	\$ 4,870,000



TIBERIUS
SOLUTIONS

20 YEAR TIF - GRAPH



	Washington County	City of Cornelius	Metro	Port of Portland	Tualatin Soil & Water District	Subtotal
FYE	Permanent	Permanent	Permanent	Permanent	Permanent	Gen. Govt.
2021	\$ (33,975)	\$ (60,194)	\$ (1,460)	\$ (1,059)	\$ (1,044)	\$ (97,732)
2022	\$ (52,810)	\$ (93,567)	\$ (2,269)	\$ (1,647)	\$ (1,623)	\$ (151,916)
2023	\$ (72,215)	\$ (127,948)	\$ (3,102)	\$ (2,252)	\$ (2,220)	\$ (207,737)
2024	\$ (92,647)	\$ (164,149)	\$ (3,981)	\$ (2,889)	\$ (2,847)	\$ (266,513)
2025	\$ (114,102)	\$ (202,160)	\$ (4,903)	\$ (3,558)	\$ (3,506)	\$ (328,229)
2026	\$ (136,628)	\$ (242,072)	\$ (5,871)	\$ (4,259)	\$ (4,199)	\$ (393,029)
2027	\$ (160,282)	\$ (283,979)	\$ (6,887)	\$ (4,997)	\$ (4,926)	\$ (461,071)
2028	\$ (185,117)	\$ (327,982)	\$ (7,953)	\$ (5,771)	\$ (5,689)	\$ (532,512)
2029	\$ (211,195)	\$ (374,185)	\$ (9,074)	\$ (6,585)	\$ (6,491)	\$ (607,530)
2030	\$ (238,576)	\$ (422,697)	\$ (10,250)	\$ (7,438)	\$ (7,332)	\$ (686,293)
2031	\$ (267,327)	\$ (473,636)	\$ (11,485)	\$ (8,335)	\$ (8,216)	\$ (768,999)
2032	\$ (297,515)	\$ (527,122)	\$ (12,782)	\$ (9,276)	\$ (9,144)	\$ (855,839)
2033	\$ (329,212)	\$ (583,281)	\$ (14,145)	\$ (10,265)	\$ (10,117)	\$ (947,020)
2034	\$ (362,494)	\$ (642,249)	\$ (15,574)	\$ (11,301)	\$ (11,141)	\$ (1,042,759)
2035	\$ (397,441)	\$ (704,165)	\$ (17,075)	\$ (12,391)	\$ (12,215)	\$ (1,143,287)
2036	\$ (434,134)	\$ (769,177)	\$ (18,653)	\$ (13,535)	\$ (13,342)	\$ (1,248,841)
2037	\$ (472,663)	\$ (837,440)	\$ (20,308)	\$ (14,736)	\$ (14,527)	\$ (1,359,674)
2038	\$ (474,964)	\$ (841,516)	\$ (20,406)	\$ (14,809)	\$ (14,597)	\$ (1,366,292)
2039	\$ (485,459)	\$ (860,112)	\$ (20,857)	\$ (15,135)	\$ (14,920)	\$ (1,396,483)
2040	\$ (496,610)	\$ (879,868)	\$ (21,336)	\$ (15,483)	\$ (15,262)	\$ (1,428,559)
Total	\$ (5,315,366)	\$ (9,417,499)	\$ (228,371)	\$ (165,721)	\$ (163,358)	\$ (15,290,315)



FYE	Forest Grove School District Permanent	Hillsboro School District Permanent	Portland Community College Permanent	NW Regional ESD Permanent	Subtotal Education	Total All
2021	\$ (57,374)	\$ (17,091)	\$ (972)	\$ (528)	\$ (75,965)	\$ (173,697)
2022	\$ (89,209)	\$ (26,539)	\$ (1,509)	\$ (820)	\$ (118,077)	\$ (269,993)
2023	\$ (121,953)	\$ (36,328)	\$ (2,065)	\$ (1,123)	\$ (161,469)	\$ (369,206)
2024	\$ (156,458)	\$ (46,606)	\$ (2,649)	\$ (1,441)	\$ (207,154)	\$ (473,667)
2025	\$ (192,688)	\$ (57,398)	\$ (3,263)	\$ (1,774)	\$ (255,123)	\$ (583,352)
2026	\$ (230,730)	\$ (68,730)	\$ (3,907)	\$ (2,125)	\$ (305,492)	\$ (698,521)
2027	\$ (270,674)	\$ (80,629)	\$ (4,583)	\$ (2,493)	\$ (358,379)	\$ (819,450)
2028	\$ (312,615)	\$ (93,122)	\$ (5,294)	\$ (2,879)	\$ (413,910)	\$ (946,422)
2029	\$ (356,653)	\$ (106,240)	\$ (6,039)	\$ (3,284)	\$ (472,216)	\$ (1,079,746)
2030	\$ (402,893)	\$ (120,014)	\$ (6,822)	\$ (3,710)	\$ (533,439)	\$ (1,219,732)
2031	\$ (451,445)	\$ (134,477)	\$ (7,644)	\$ (4,157)	\$ (597,723)	\$ (1,366,722)
2032	\$ (502,424)	\$ (149,663)	\$ (8,508)	\$ (4,627)	\$ (665,222)	\$ (1,521,061)
2033	\$ (555,953)	\$ (165,608)	\$ (9,414)	\$ (5,120)	\$ (736,095)	\$ (1,683,115)
2034	\$ (612,158)	\$ (182,350)	\$ (10,366)	\$ (5,637)	\$ (810,511)	\$ (1,853,270)
2035	\$ (671,173)	\$ (199,930)	\$ (11,365)	\$ (6,181)	\$ (888,649)	\$ (2,031,936)
2036	\$ (733,139)	\$ (218,388)	\$ (12,414)	\$ (6,752)	\$ (970,693)	\$ (2,219,534)
2037	\$ (798,203)	\$ (237,770)	\$ (13,516)	\$ (7,351)	\$ (1,056,840)	\$ (2,416,514)
2038	\$ (802,089)	\$ (238,927)	\$ (13,582)	\$ (7,386)	\$ (1,061,984)	\$ (2,428,276)
2039	\$ (819,814)	\$ (244,207)	\$ (13,882)	\$ (7,550)	\$ (1,085,453)	\$ (2,481,936)
2040	\$ (838,644)	\$ (249,816)	\$ (14,201)	\$ (7,723)	\$ (1,110,384)	\$ (2,538,943)
Total	\$ (8,976,289)	\$ (2,673,833)	\$ (151,995)	\$ (82,661)	\$ (11,884,778)	\$ (27,175,093)

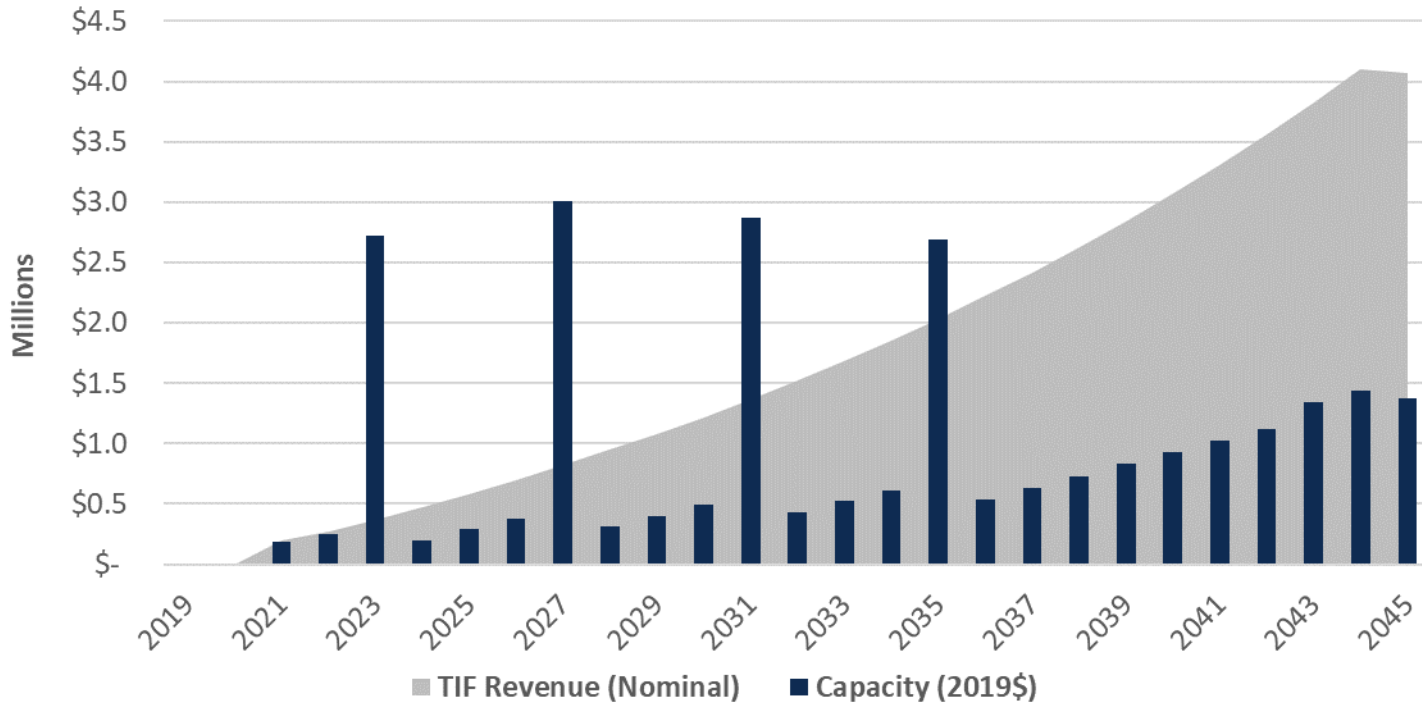


25 YEAR TIF

Total TIF (Nominal)	\$ 47,130,000
Maximum Indebtedness (Nominal)	\$ 41,000,000
Total Financial Capacity (2019\$)	\$ 25,310,000
<i>Years 1-5</i>	\$ 3,640,000
<i>Years 6-10</i>	\$ 4,590,000
<i>Years 11-15</i>	\$ 7,130,000
<i>Years 16-20</i>	\$ 3,650,000
<i>Years 21-25</i>	\$ 6,300,000



25 YEAR TIF – GRAPH



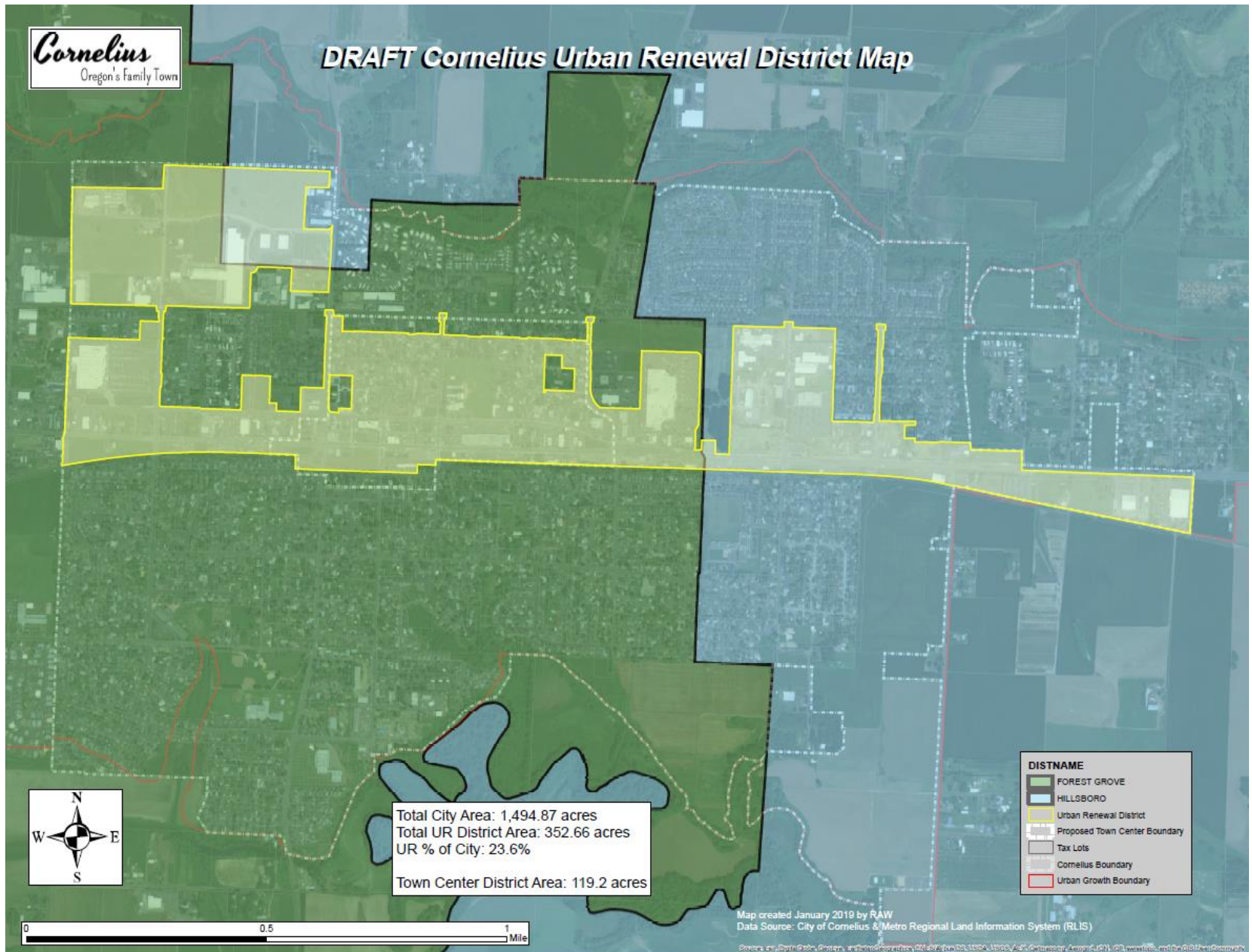
FYE	Washington County	City of Cornelius	Metro	Port of Portland	Tualatin Soil & Water District	Subtotal
2021	\$ (33,975)	\$ (60,194)	\$ (1,460)	\$ (1,059)	\$ (1,044)	\$ (97,732)
2022	\$ (52,810)	\$ (93,567)	\$ (2,269)	\$ (1,647)	\$ (1,623)	\$ (151,916)
2023	\$ (72,215)	\$ (127,948)	\$ (3,102)	\$ (2,252)	\$ (2,220)	\$ (207,737)
2024	\$ (92,647)	\$ (164,149)	\$ (3,981)	\$ (2,889)	\$ (2,847)	\$ (266,513)
2025	\$ (114,102)	\$ (202,160)	\$ (4,903)	\$ (3,558)	\$ (3,506)	\$ (328,229)
2026	\$ (136,628)	\$ (242,072)	\$ (5,871)	\$ (4,259)	\$ (4,199)	\$ (393,029)
2027	\$ (160,282)	\$ (283,979)	\$ (6,887)	\$ (4,997)	\$ (4,926)	\$ (461,071)
2028	\$ (185,117)	\$ (327,982)	\$ (7,953)	\$ (5,771)	\$ (5,689)	\$ (532,512)
2029	\$ (211,195)	\$ (374,185)	\$ (9,074)	\$ (6,585)	\$ (6,491)	\$ (607,530)
2030	\$ (238,576)	\$ (422,697)	\$ (10,250)	\$ (7,438)	\$ (7,332)	\$ (686,293)
2031	\$ (267,327)	\$ (473,636)	\$ (11,485)	\$ (8,335)	\$ (8,216)	\$ (768,999)
2032	\$ (297,515)	\$ (527,122)	\$ (12,782)	\$ (9,276)	\$ (9,144)	\$ (855,839)
2033	\$ (329,212)	\$ (583,281)	\$ (14,145)	\$ (10,265)	\$ (10,117)	\$ (947,020)
2034	\$ (362,494)	\$ (642,249)	\$ (15,574)	\$ (11,301)	\$ (11,141)	\$ (1,042,759)
2035	\$ (397,441)	\$ (704,165)	\$ (17,075)	\$ (12,391)	\$ (12,215)	\$ (1,143,287)
2036	\$ (434,134)	\$ (769,177)	\$ (18,653)	\$ (13,535)	\$ (13,342)	\$ (1,248,841)
2037	\$ (472,663)	\$ (837,440)	\$ (20,308)	\$ (14,736)	\$ (14,527)	\$ (1,359,674)
2038	\$ (513,117)	\$ (909,115)	\$ (22,045)	\$ (15,998)	\$ (15,769)	\$ (1,476,044)
2039	\$ (555,595)	\$ (984,374)	\$ (23,871)	\$ (17,322)	\$ (17,075)	\$ (1,598,237)
2040	\$ (600,196)	\$ (1,063,397)	\$ (25,787)	\$ (18,712)	\$ (18,446)	\$ (1,726,538)
2041	\$ (647,028)	\$ (1,146,371)	\$ (27,799)	\$ (20,173)	\$ (19,885)	\$ (1,861,256)
2042	\$ (696,201)	\$ (1,233,493)	\$ (29,911)	\$ (21,706)	\$ (21,396)	\$ (2,002,707)
2043	\$ (747,832)	\$ (1,324,971)	\$ (32,130)	\$ (23,316)	\$ (22,983)	\$ (2,151,232)
2044	\$ (802,046)	\$ (1,421,023)	\$ (34,459)	\$ (25,006)	\$ (24,649)	\$ (2,307,183)
2045	\$ (795,029)	\$ (1,408,592)	\$ (34,158)	\$ (24,787)	\$ (24,434)	\$ (2,287,000)
Total	\$ (9,215,377)	\$ (16,327,339)	\$ (395,932)	\$ (287,314)	\$ (283,216)	\$ (26,509,178)



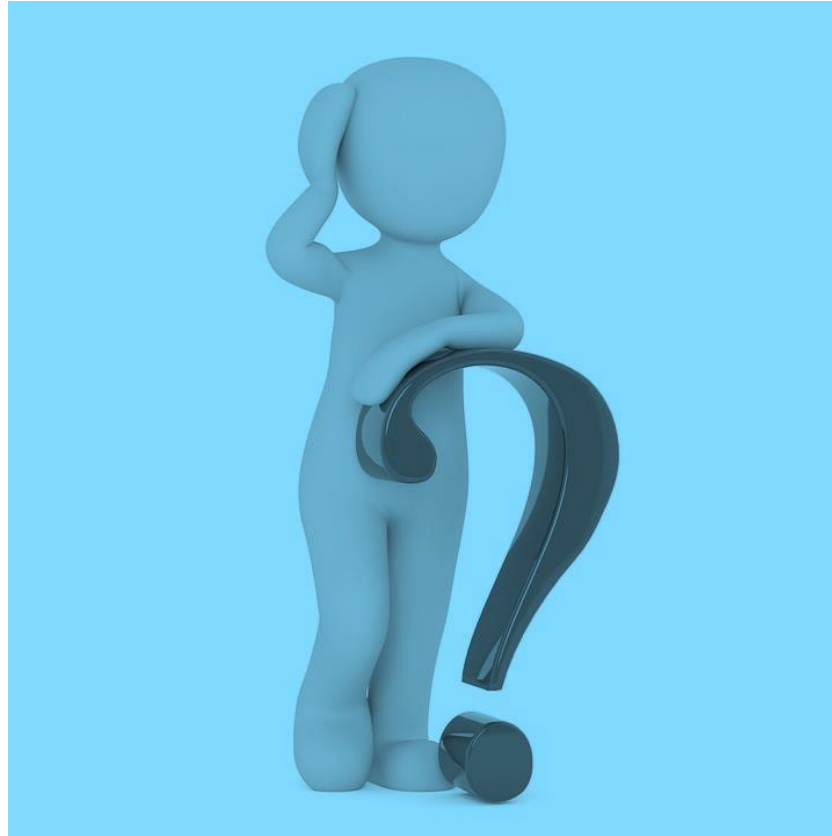
FYE	Forest Grove School District	Hillsboro School District	Portland Community College	NW Regional ESD	Subtotal	Total
2021	\$ (57,374)	\$ (17,091)	\$ (972)	\$ (528)	\$ (75,965)	\$ (173,697)
2022	\$ (89,209)	\$ (26,539)	\$ (1,509)	\$ (820)	\$ (118,077)	\$ (269,993)
2023	\$ (121,953)	\$ (36,328)	\$ (2,065)	\$ (1,123)	\$ (161,469)	\$ (369,206)
2024	\$ (156,458)	\$ (46,606)	\$ (2,649)	\$ (1,441)	\$ (207,154)	\$ (473,667)
2025	\$ (192,688)	\$ (57,398)	\$ (3,263)	\$ (1,774)	\$ (255,123)	\$ (583,352)
2026	\$ (230,730)	\$ (68,730)	\$ (3,907)	\$ (2,125)	\$ (305,492)	\$ (698,521)
2027	\$ (270,674)	\$ (80,629)	\$ (4,583)	\$ (2,493)	\$ (358,379)	\$ (819,450)
2028	\$ (312,615)	\$ (93,122)	\$ (5,294)	\$ (2,879)	\$ (413,910)	\$ (946,422)
2029	\$ (356,653)	\$ (106,240)	\$ (6,039)	\$ (3,284)	\$ (472,216)	\$ (1,079,746)
2030	\$ (402,893)	\$ (120,014)	\$ (6,822)	\$ (3,710)	\$ (533,439)	\$ (1,219,732)
2031	\$ (451,445)	\$ (134,477)	\$ (7,644)	\$ (4,157)	\$ (597,723)	\$ (1,366,722)
2032	\$ (502,424)	\$ (149,663)	\$ (8,508)	\$ (4,627)	\$ (665,222)	\$ (1,521,061)
2033	\$ (555,953)	\$ (165,608)	\$ (9,414)	\$ (5,120)	\$ (736,095)	\$ (1,683,115)
2034	\$ (612,158)	\$ (182,350)	\$ (10,366)	\$ (5,637)	\$ (810,511)	\$ (1,853,270)
2035	\$ (671,173)	\$ (199,930)	\$ (11,365)	\$ (6,181)	\$ (888,649)	\$ (2,031,936)
2036	\$ (733,139)	\$ (218,388)	\$ (12,414)	\$ (6,752)	\$ (970,693)	\$ (2,219,534)
2037	\$ (798,203)	\$ (237,770)	\$ (13,516)	\$ (7,351)	\$ (1,056,840)	\$ (2,416,514)
2038	\$ (866,521)	\$ (258,120)	\$ (14,673)	\$ (7,980)	\$ (1,147,294)	\$ (2,623,338)
2039	\$ (938,254)	\$ (279,488)	\$ (15,888)	\$ (8,640)	\$ (1,242,270)	\$ (2,840,507)
2040	\$ (1,013,574)	\$ (301,925)	\$ (17,163)	\$ (9,334)	\$ (1,341,996)	\$ (3,068,534)
2041	\$ (1,092,660)	\$ (325,483)	\$ (18,502)	\$ (10,062)	\$ (1,446,707)	\$ (3,307,963)
2042	\$ (1,175,701)	\$ (350,219)	\$ (19,908)	\$ (10,827)	\$ (1,556,655)	\$ (3,559,362)
2043	\$ (1,262,893)	\$ (376,192)	\$ (21,385)	\$ (11,630)	\$ (1,672,100)	\$ (3,823,332)
2044	\$ (1,354,445)	\$ (403,463)	\$ (22,935)	\$ (12,473)	\$ (1,793,316)	\$ (4,100,499)
2045	\$ (1,342,595)	\$ (399,934)	\$ (22,734)	\$ (12,364)	\$ (1,777,627)	\$ (4,064,627)
Total	\$ (15,562,385)	\$ (4,635,707)	\$ (263,518)	\$ (143,312)	\$ (20,604,922)	\$ (47,114,100)



DRAFT Cornelius Urban Renewal District Map



QUESTIONS



NEXT STEPS

1. March 7 Open House
2. May 6 Agency Meeting
3. May 7 Consult and Confer letters to taxing districts
4. June 19 Potential Washington County Briefing
5. June 25 Planning Commission Meeting
6. July 15 City Council Hearing
7. August 14 Effective Date of Urban Renewal Plan if adopted

