

ANNUAL REPORT FOR FISCAL YEAR ENDING JUNE 30, 2025

West Linn Urban Renewal Agency

This report fulfills the requirements, prescribed in ORS 457.460, for the filing of an annual report detailing the financial activity of an urban renewal area established in Oregon.



22500 Salamo Road
West Linn, OR 97068

ANNUAL REPORT FOR FISCAL YEAR ENDING JUNE 30, 2025

FY 2024/25 West Linn Urban Redevelopment Agency

1.0 URBAN RENEWAL AREA BACKGROUND

The West Linn Urban Redevelopment Agency (WLRA) is a separate legal and financial entity, governed by the members of the City of West Linn City Council. The WLRA was created in 2022 by adoption of Ordinance 1738. The WLRA developed the Tax Increment Financing Plan for West Linn Willamette Riverfront Area (Plan). The boundary area of the Plan is from the Arch Bridge to the Willamette Neighborhood, Historic Willamette Main Street area, and the Commercial District North of 1-205 on Blankenship Road on June 12, 2023, shown in Exhibit 1.

1.1 *Plan Guiding Principles*

A. Guiding Principle: River Access

The community and visitors will have enhanced visual and physical opportunities to enjoy the river and falls through trails, open spaces both natural and within the built environment, and aquatic recreation.

B. Guiding Principle: Historic Character

The community and visitors will experience a revitalized and vibrant waterfront area, while experiencing and celebrating the working and historic industrial uses and important natural, historic, and cultural resources of the area.

C. Guiding Principle: Reinvestment Opportunity

The area will maintain its long history of a working waterfront, while creating opportunities for reinvestment in the historic heart of the community. The Willamette Main Street and adjacent commercial/mixed use areas will be supported as a vital part of community services and small business opportunities. Projects should be reviewed with a diversity, equity and inclusion lens to ensure that all communities are included and to prevent displacement.

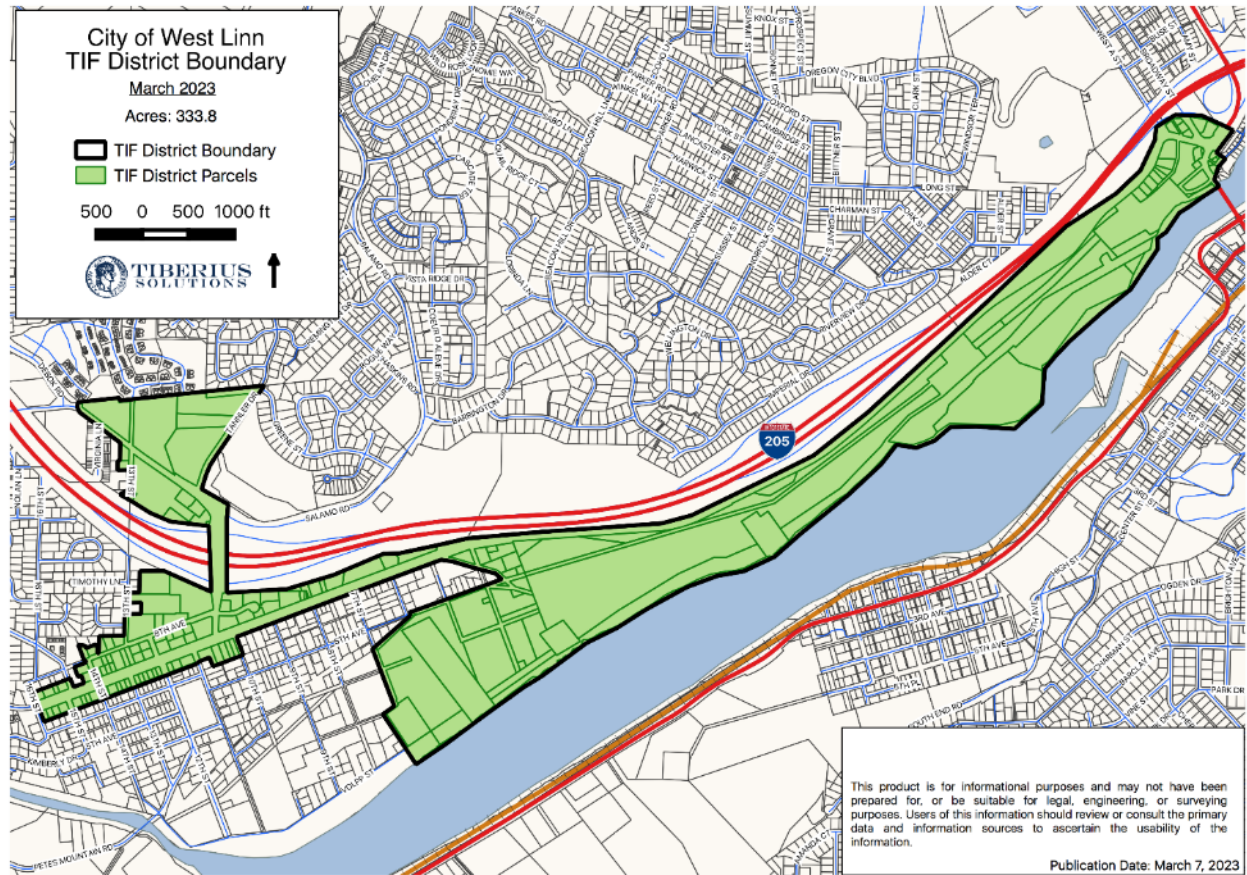
D. Guiding Principle: Transportation Improvements

Through public and private investment, the waterfront area, Willamette Main Street area and the adjacent commercial uses will safely accommodate pedestrians, bicyclists, motorists, and truck traffic through improved facilities and turning movements, while reducing conflicts and supporting land uses.

The entire West Linn Waterfront TIF Plan and Report can be found on City of West Linn's website: <https://westlinnoregon.gov/finance/tax-increment-finance-district>

The West Linn Willamette Riverfront Tax Increment Area boundary is shown in Exhibit 1.

Exhibit 1. West Linn Willamette Riverfront Tax Increment Area Boundary



2.0 FINANCIAL REPORTING

Pursuant to ORS 457.460, a detailed accounting of the financial activity related to urban renewal areas is required to be reported on an annual basis. The following financial information responds to the requirements of the statute. The WLRA General Fund budget accounts for Agency administration costs, economic development activities within the Urban Renewal Area, construction projects, and property purchases. All of the projects funded through the Urban Renewal Agency are transferred to City ownership upon completion.

The WLRA Debt Service Fund budget accounts for property tax revenue and the annual payments on outstanding debt. Transfers from the WLRA Debt Service Fund to the WLRA General Fund pay for the projects and expenditures captured there.

The frozen base assessed value ("Frozen Base") of the Plan Area is \$149,139,464. The FY 2024/25 total assessed value is \$160,065,274. The excess value, or the value on which taxes will be paid to the Agency in FY 2025/26 is \$10,925,810.

Exhibit 2. Assessed Value Tracking

Frozen Base	\$149,139,464
Increment	\$10,925,810
TOTAL ASSESSED VALUE:	\$160,065,274

Source: Clackamas County Assessor FY 2024/25 SAL reports

2.1 Fiscal Year 2024/25

A. Resources

Exhibit 3. Resources for FY 2024/25

Item	General Fund
Beginning Fund Balance	
Property Taxes	128,862
Interest	3,502
TOTAL RESOURCES:	\$132,364

Source: Report in Lieu of Audit FY 2024/25

B. Requirements

There were no expenditures in FY 2024/25¹.

¹ Report in Lieu of Audit FY 2024/25

2.2 July 1, 2025 through June 30, 2027 Biennial Budget

The budget for the WLRA is a biennial budget beginning July 1, 2025 and ending June 30, 2027. The anticipated tax increment revenue from the Agency biennial budget is \$437,000. Of that, \$189,000 is anticipated in FY 2026.

A. Resources

Exhibit 4. Resources for July 1, 2025 to June 30, 2027

Item	General Fund	Debt Service Fund	Total
Beginning Fund Balance		132,000	132,000
Property Taxes		437,000	437,000
Interest		10,000	10,000
Debt Proceeds	95,000		95,000
TOTAL RESOURCES:	\$95,000	\$579,000	\$674,000

Source: WLRA Biennial Budget FY 2025 - 2027

B. Requirements

Exhibit 5. Requirements for July 1, 2025 to June 30, 2027

Item	General Fund	Debt Service Fund	Total
Materials and Services	70,000		70,000
Debt Service		110,000	110,000
Capital Outlay			
Reserves: Contingency	25,000	369,000	394,000
Unappropriated Ending Balance		100,000	100,000
TOTAL REQUIREMENTS:	\$95,000	\$579,000	\$674,000

Source: WLRA Biennial Budget FY 2025 – 2027

3.0 IMPACT ON TAXING DISTRICTS

The revenues foregone by local taxing districts due to urban renewal are shown in Table 4. This information is from Clackamas County Assessor records, Table 4e. These numbers are higher than actual taxes received due to delinquencies in payments from taxpayers.

Urban renewal agencies do not create an additional tax. Instead, during the Agency's lifespan, overlapping taxing districts "forego" a portion of their permanent rate. Once the urban renewal area is terminated, the taxing jurisdictions receive the full permanent rate of taxes. The School District and Education Service District are funded through the State School Fund on a per pupil allocation. There is no *direct* impact of urban renewal on their funding. The State School Fund is funded through property tax allocations, but also through other state resources.

Exhibit 6. Impact on Taxing Districts FY 2024/25

Taxing Jurisdiction	Impact
City of West Linn	\$23,085
Clackamas County	\$25,855
County 4H	\$462
County Library	\$4,155
County Soil Conservation	\$462
TVF&R	\$16,621
Port of Portland	\$462
Metro	\$923
Clackamas Community College	\$5,946
Education Service District	\$3,694
West Linn/Wilsonville School District	\$53,053
TOTAL:	\$134,718

Source: FY 2024/25 Sal 4e from Clackamas County Assessor

4.0 MAXIMUM INDEBTEDNESS

The maximum indebtedness (MI) authorized for the Area in 2023 was \$76,100,000. No MI has been used in FY 2024/25 and no MI had previously been used for the Area. The maximum indebtedness is the total amount of funds that can be spent on projects, programs, and administration in the urban renewal area over the life of the urban renewal plan.