

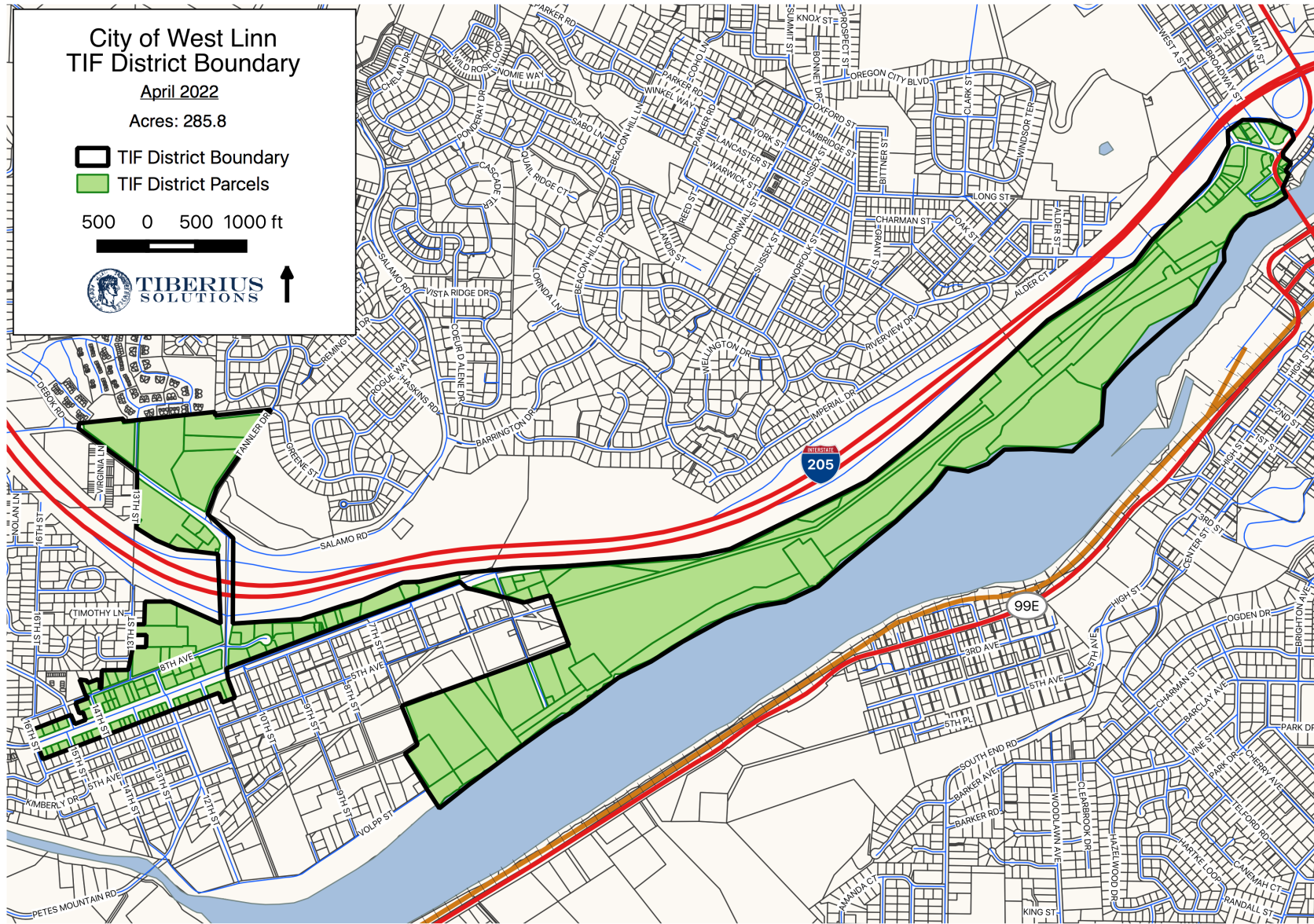
WEST LINN RIVERFRONT



WEST LINN TAX INCREMENT FINANCE ADVISORY COMMITTEE MEETING 2 AGENDA

1. Welcome: John Williams (5 Minutes)
2. Financial Forecast Including Impacts on Taxing Districts (15 Minutes)
3. Project Priority Discussion In Reference To Financial Capability (30 Minutes)
4. DEI Considerations and Recommendations (15 Minutes)
5. Review of Committee Questions from Past Meetings (15 Minutes)
6. Potential Committee Consideration of Recommendation to City Council (30 Minutes)
7. Public Input (15 Minutes)
8. Adjourn

PROPOSED BOUNDARY



TIF FORECAST

Assessed Value Growth

- 5% AV growth rate:
 - 3% appreciation for existing AV
 - 2% from new development (between \$6.8 and \$7.5 million in new construction per year)

Duration

- 30 years

CAPACITY SUMMARY

| Duration | 30 Years |
|----------------------|--------------|
| Net TIF | \$89,000,000 |
| Maximum Indebtedness | \$75,600,000 |
| Capacity (2022\$) | \$42,100,000 |
| Years 1-5 | \$500,000 |
| Years 6-10 | \$8,100,000 |
| Years 11-15 | \$7,100,000 |
| Years 16-20 | \$9,800,000 |
| Years 21-25 | \$8,700,000 |
| Years 26-30 | \$7,900,000 |

PROJECTS - Priority One

funded approximately ½ of project costs and full administration

| | |
|---|---------------|
| 1. Willamette Falls Drive Improvements Phase I | \$12,452,000 |
| 2. Willamette Falls Drive Improvements Phase II | \$10,871,000 |
| 3. Tannler Street Realignment | \$ 900,000 |
| 4. 8 th Avenue Connection | \$ 90,000 |
| 5. 8 th Avenue Improvements | \$ 300,000 |
| 6. Riverfront Trail | \$ 1,000,000 |
| 7. Historic City Hall Parking | \$ 8,000,000 |
| 8. Historic City Hall Public Plaza | \$ 3,000,000 |
| 9. Façade Improvement Program | \$ 2,000,000 |
| 10. Streetscape Beautification | \$ 1,000,000 |
| 11. Riverfront Trail Amenities | \$ 1,000,000 |
| 12. Administration | \$ 650,000 |
| Subtotal | \$ 41,263,000 |

PROJECTS - Priority Two

| | |
|---|--------------|
| 1. Willamette Falls Drive/12 th Street | \$ 300,000 |
| 2. Willamette Falls Drive/14 th Street | \$ 20,000 |
| 3. 10 th Street/Blankenship Road | \$ 500,000 |
| 4. Historic Willamette Parking | \$ 8,000,000 |
| Subtotal | \$ 8,820,000 |

PROJECTS - Priority Three

| | |
|---|---------------|
| 1. Willamette River Fishing Dock/Ladder | \$ 120,000 |
| 2. Riverfront Park | \$ 17,025,000 |
| Subtotal | \$17,145,000 |

TIMING ON FUNDING FOR PROJECTS

| Name | Loan A | Loan B | Loan C | Loan D | Loan E |
|------------------------|--------------|--------------|--------------|--------------|--------------|
| Principal Amount | \$ 6,900,000 | \$ 6,600,000 | \$ 7,150,000 | \$ 3,000,000 | \$ 5,800,000 |
| Interest Rate | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% |
| Loan Term | 20 | 20 | 15 | 12 | 6 |
| Loan Year | 2030 | 2035 | 2040 | 2043 | 2049 |
| Interest Payment Start | 2030 | 2035 | 2040 | 2043 | 2049 |

IMPACTS TO TAXING DISTRICTS

| FYE | City of West Linn Permanent | Clackamas County City Permanent | County Extension & 4H Permanent | County Library Permanent | County Soil Conservati on Permanent | TVF&R Permanent | Port of Portland Permanent | Srv 2 Metro Permanent | Vector Control Permanent | Subtotal Gen. Govt. |
|-------|-----------------------------------|---------------------------------------|--|--------------------------------|--|--------------------|----------------------------------|--------------------------|--------------------------------|------------------------|
| 2025 | (\$35,239) | (\$39,963) | (\$831) | (\$6,606) | (\$831) | (\$25,352) | (\$1,165) | (\$1,606) | (\$108) | (\$111,700) |
| 2026 | (\$54,719) | (\$62,054) | (\$1,291) | (\$10,257) | (\$1,291) | (\$39,367) | (\$1,809) | (\$2,493) | (\$168) | (\$173,448) |
| 2027 | (\$74,902) | (\$84,943) | (\$1,767) | (\$14,041) | (\$1,767) | (\$53,887) | (\$2,477) | (\$3,413) | (\$230) | (\$237,426) |
| 2028 | (\$96,095) | (\$108,977) | (\$2,266) | (\$18,013) | (\$2,266) | (\$69,134) | (\$3,177) | (\$4,379) | (\$295) | (\$304,602) |
| 2029 | (\$118,347) | (\$134,212) | (\$2,791) | (\$22,184) | (\$2,791) | (\$85,143) | (\$3,913) | (\$5,393) | (\$363) | (\$375,138) |
| 2030 | (\$141,712) | (\$160,709) | (\$3,342) | (\$26,564) | (\$3,342) | (\$101,952) | (\$4,686) | (\$6,457) | (\$434) | (\$449,200) |
| 2031 | (\$166,245) | (\$188,531) | (\$3,921) | (\$31,163) | (\$3,921) | (\$119,602) | (\$5,497) | (\$7,575) | (\$510) | (\$526,965) |
| 2032 | (\$192,005) | (\$217,744) | (\$4,528) | (\$35,992) | (\$4,528) | (\$138,135) | (\$6,349) | (\$8,749) | (\$589) | (\$608,618) |
| 2033 | (\$219,052) | (\$248,418) | (\$5,166) | (\$41,062) | (\$5,166) | (\$157,594) | (\$7,243) | (\$9,981) | (\$672) | (\$694,354) |
| 2034 | (\$247,452) | (\$280,625) | (\$5,836) | (\$46,386) | (\$5,836) | (\$178,026) | (\$8,182) | (\$11,275) | (\$759) | (\$784,377) |
| 2035 | (\$277,272) | (\$314,443) | (\$6,539) | (\$51,975) | (\$6,539) | (\$199,479) | (\$9,168) | (\$12,634) | (\$850) | (\$878,901) |
| 2036 | (\$308,583) | (\$349,951) | (\$7,278) | (\$57,845) | (\$7,278) | (\$222,005) | (\$10,204) | (\$14,061) | (\$946) | (\$978,151) |
| 2037 | (\$341,460) | (\$387,235) | (\$8,053) | (\$64,008) | (\$8,053) | (\$245,658) | (\$11,291) | (\$15,559) | (\$1,047) | (\$1,082,364) |
| 2038 | (\$375,981) | (\$426,383) | (\$8,867) | (\$70,479) | (\$8,867) | (\$270,493) | (\$12,432) | (\$17,132) | (\$1,153) | (\$1,191,787) |
| 2039 | (\$412,227) | (\$467,489) | (\$9,722) | (\$77,273) | (\$9,722) | (\$296,570) | (\$13,631) | (\$18,784) | (\$1,264) | (\$1,306,682) |
| 2040 | (\$450,286) | (\$510,650) | (\$10,620) | (\$84,407) | (\$10,620) | (\$323,951) | (\$14,889) | (\$20,518) | (\$1,381) | (\$1,427,321) |
| 2041 | (\$490,248) | (\$555,968) | (\$11,562) | (\$91,898) | (\$11,562) | (\$352,701) | (\$16,211) | (\$22,339) | (\$1,503) | (\$1,553,992) |
| 2042 | (\$532,207) | (\$603,553) | (\$12,552) | (\$99,764) | (\$12,552) | (\$382,888) | (\$17,598) | (\$24,251) | (\$1,632) | (\$1,686,997) |
| 2043 | (\$576,265) | (\$653,517) | (\$13,591) | (\$108,023) | (\$13,591) | (\$414,585) | (\$19,055) | (\$26,258) | (\$1,767) | (\$1,826,652) |
| 2044 | (\$622,526) | (\$705,980) | (\$14,682) | (\$116,694) | (\$14,682) | (\$447,866) | (\$20,584) | (\$28,366) | (\$1,909) | (\$1,973,290) |
| 2045 | (\$671,100) | (\$761,065) | (\$15,828) | (\$125,800) | (\$15,828) | (\$482,812) | (\$22,191) | (\$30,579) | (\$2,058) | (\$2,127,259) |
| 2046 | (\$722,102) | (\$818,905) | (\$17,031) | (\$135,360) | (\$17,031) | (\$519,505) | (\$23,877) | (\$32,903) | (\$2,214) | (\$2,288,927) |
| 2047 | (\$775,655) | (\$879,636) | (\$18,294) | (\$145,399) | (\$18,294) | (\$558,032) | (\$25,648) | (\$35,344) | (\$2,378) | (\$2,458,679) |
| 2048 | (\$831,885) | (\$943,405) | (\$19,620) | (\$155,939) | (\$19,620) | (\$598,486) | (\$27,507) | (\$37,906) | (\$2,551) | (\$2,636,918) |
| 2049 | (\$890,927) | (\$1,010,361) | (\$21,012) | (\$167,007) | (\$21,012) | (\$640,963) | (\$29,459) | (\$40,596) | (\$2,732) | (\$2,824,069) |
| 2050 | (\$952,920) | (\$1,080,666) | (\$22,475) | (\$178,628) | (\$22,475) | (\$685,563) | (\$31,509) | (\$43,421) | (\$2,922) | (\$3,020,578) |
| 2051 | (\$1,018,014) | (\$1,154,485) | (\$24,010) | (\$190,830) | (\$24,010) | (\$732,394) | (\$33,662) | (\$46,387) | (\$3,121) | (\$3,226,912) |
| 2052 | (\$1,086,362) | (\$1,231,996) | (\$25,622) | (\$203,642) | (\$25,622) | (\$781,566) | (\$35,922) | (\$49,501) | (\$3,331) | (\$3,443,562) |
| 2053 | (\$1,158,127) | (\$1,313,382) | (\$27,314) | (\$217,094) | (\$27,314) | (\$833,196) | (\$38,295) | (\$52,771) | (\$3,551) | (\$3,671,046) |
| 2054 | (\$1,233,481) | (\$1,398,838) | (\$29,092) | (\$231,220) | (\$29,092) | (\$887,408) | (\$40,786) | (\$56,205) | (\$3,782) | (\$3,909,903) |
| Total | (\$15,073,395) | (\$17,094,083) | (\$355,505) | (\$2,825,551) | (\$355,505) | (\$10,844,312) | (\$498,417) | (\$686,835) | (\$46,216) | (\$47,779,818) |

| FYE | Clackamas Community College Permanent | ESD Clackamas Permanent | West Linn/Wilsonville School District Permanent | Subtotal Education | Total All |
|------|--|-------------------------------|--|-----------------------|---------------|
| 2025 | (\$9,278) | (\$6,129) | (\$80,923) | (\$96,330) | (\$208,030) |
| 2026 | (\$14,408) | (\$9,516) | (\$125,657) | (\$149,581) | (\$323,030) |
| 2027 | (\$19,722) | (\$13,027) | (\$172,007) | (\$204,755) | (\$442,181) |
| 2028 | (\$25,302) | (\$16,712) | (\$220,674) | (\$262,688) | (\$567,290) |
| 2029 | (\$31,161) | (\$20,582) | (\$271,774) | (\$323,517) | (\$698,655) |
| 2030 | (\$37,313) | (\$24,646) | (\$325,429) | (\$387,388) | (\$836,588) |
| 2031 | (\$43,773) | (\$28,912) | (\$381,767) | (\$454,452) | (\$981,417) |
| 2032 | (\$50,555) | (\$33,392) | (\$440,922) | (\$524,870) | (\$1,133,488) |
| 2033 | (\$57,677) | (\$38,096) | (\$503,035) | (\$598,808) | (\$1,293,162) |
| 2034 | (\$65,155) | (\$43,036) | (\$568,253) | (\$676,444) | (\$1,460,821) |
| 2035 | (\$73,006) | (\$48,222) | (\$636,732) | (\$757,961) | (\$1,636,862) |
| 2036 | (\$81,251) | (\$53,667) | (\$708,636) | (\$843,554) | (\$1,821,705) |
| 2037 | (\$89,907) | (\$59,385) | (\$784,134) | (\$933,426) | (\$2,015,790) |
| 2038 | (\$98,996) | (\$65,389) | (\$863,407) | (\$1,027,792) | (\$2,219,580) |
| 2039 | (\$108,540) | (\$71,693) | (\$946,644) | (\$1,126,877) | (\$2,433,559) |
| 2040 | (\$118,561) | (\$78,312) | (\$1,034,043) | (\$1,230,916) | (\$2,658,237) |
| 2041 | (\$129,083) | (\$85,261) | (\$1,125,812) | (\$1,340,156) | (\$2,894,149) |
| 2042 | (\$140,131) | (\$92,559) | (\$1,222,169) | (\$1,454,859) | (\$3,141,856) |
| 2043 | (\$151,732) | (\$100,221) | (\$1,323,344) | (\$1,575,297) | (\$3,401,949) |
| 2044 | (\$163,912) | (\$108,267) | (\$1,429,578) | (\$1,701,757) | (\$3,675,046) |
| 2045 | (\$176,702) | (\$116,714) | (\$1,541,123) | (\$1,834,540) | (\$3,961,799) |
| 2046 | (\$190,131) | (\$125,584) | (\$1,658,246) | (\$1,973,961) | (\$4,262,889) |
| 2047 | (\$204,231) | (\$134,898) | (\$1,781,225) | (\$2,120,354) | (\$4,579,033) |
| 2048 | (\$219,037) | (\$144,677) | (\$1,910,353) | (\$2,274,067) | (\$4,910,985) |
| 2049 | (\$234,583) | (\$154,946) | (\$2,045,937) | (\$2,435,465) | (\$5,259,534) |
| 2050 | (\$250,906) | (\$165,727) | (\$2,188,301) | (\$2,604,934) | (\$5,625,511) |
| 2051 | (\$268,045) | (\$177,048) | (\$2,337,782) | (\$2,782,875) | (\$6,009,787) |
| 2052 | (\$286,041) | (\$188,935) | (\$2,494,738) | (\$2,969,714) | (\$6,413,276) |
| 2053 | (\$304,937) | (\$201,416) | (\$2,659,541) | (\$3,165,894) | (\$6,836,940) |
| 2054 | (\$324,778) | (\$214,521) | (\$2,832,585) | (\$3,371,884) | (\$7,281,787) |

DEI INPUT - ECONorthwest

INPUT

Advisory Committee

Public Input

NEXT STEPS

1. Consider recommendation to City Council

PROJECTS – INITIAL REVIEW

| Document /Project Name | Cost | Description |
|--|-------------------|---|
| Willamette Falls Drive Concept Plan | | |
| Pedestrian Plan, Project P56 | \$34,813,000 | Project P56 involves installing sidewalks on WFD from West A Street to Sunset Avenue. This segment of WFD is addressed by Segment 4 of the WFD Concept Plan |
| Pedestrian Plan Project, P57 | | Project P57 involves installing sidewalks on WFD from Sunset Avenue to 10th Street. This segment of WFD is addressed by Segment 3 of the WFD Concept Plan; |
| Bicycle Plan, B12 | | Project B12 involves installing cycle tracks on WFD from Willamette Drive to Sunset Avenue. This segment of the WFD is addressed by Segment 4 of the WFD Concept |
| Bicycle Plan, B13 | | Project B13 involves installing cycle tracks on WFD from Sunset Avenue to 10th Street. This segment of WFD is addressed by Segment 3 of the WFD Concept Plan; therefore, this project should be removed from the TSP. |
| Bicycle Plan, B38 | High \$400,000 | Install two-way cycle track on north side of the roadway from Tannler Drive to Barrington Drive |

Willamette Falls Drive Concept Plan

| | | |
|-------------------------|--|--|
| Motor Vehicle Plan, M17 | | Project M17 involves installing a traffic signal at the WFD/Sunset Avenue intersection. The location and orientation of the WFD/Sunset Avenue intersection will be reconfigured as part of the WFD Concept Plan; therefore, this project should be removed from the TSP. |
| Motor Vehicle Plan, M33 | | Project M33 involves installing a traffic signal at the WFD/Willamette Drive intersection. The location and orientation of the WFD/Willamette Drive intersection will be reconfigured as part of the WFD Concept Plan; therefore, this project should be removed from the TSP and the City should refer to the WFD Concept plan. |

| Transportation Systems Plan | | |
|---|--|--|
| P2 5th Avenue Sidewalks | High \$250,000 | Install sidewalks on the north side of the roadway from 11th Street to 7th Street |
| P4 8th Avenue Sidewalks | High \$55,000 | Install sidewalks on the south side of the roadway from 12th Street to 400 feet east of 12th Street |
| P 96 Tannler Drive Sidewalks | Medium \$235,000 | Install sidewalks on both sides of the roadway from Blankenship Road to Greene Street |
| LSC | | 8th Avenue extension from 14th Street to Dollar Street Local Street Low |
| M2 Tannler Street Realignment | Medium \$900,000 | Realign Tannler Street at Blankenship Road to align with the driveway located approximately 350 feet west |
| M3 Willamette Falls Drive/12th Street | Medium \$300,000 | Install a traffic signal when warranted |
| M4 Willamette Falls Drive/14th Street | Medium \$20,000 | Install all way stop control when warranted |
| M7 8th Avenue | Low \$300,000 | Upgrade from 10th Street to 14th Street |
| M19 8th Court | Medium \$0 (to be completed by the developer) | Establish a crossover easement from the 8th Court terminus to Willamette Falls Drive when development occurs to preserve ingress and egress for existing and future development and provide relief to the 8th Court/10th Street intersection and secondary emergency access. |
| M20 10th Street Elaine Howard Consulting LLC | Medium \$40,000 This cost represents the estimated local City contribution to overall project cost (25 percent). | Install dual eastbound left-turn lanes at the 10 th Street/Willamette Falls Drive intersection. |

Transportation Systems Plan

| | | |
|---|--|---|
| M22 10th Street/8th Avenue- Court | Medium \$10,000 This cost represents the estimated local City contribution to overall project cost (25 percent). | Install channelization at the intersection to restrict the eastbound left, eastbound-through, northbound left, and westbound-through movements. |
| M23 Street/Blankenship Road | Medium \$500,000 This cost represents the estimated local City contribution to overall project cost (25 percent). | Widen Blankenship-Salamo Road to provide dual left-turnlanes at the westbound and northbound approaches to the intersection. Also, add a second exclusive right-turn lane at the eastbound approach to the intersection to address queuing. |
| M24 10th Street/ Willamette Falls Drive | Medium \$75,000 This cost represents the estimated local City contribution to overall project cost (25 percent). | Install a traffic signal when warranted |

| West Linn Sanitary Sewer Master Plan Update | | |
|---|-----------|--|
| 5.3.1.3 Willamette Drive (P-3) | \$269,000 | <p>Project P-3 is located in wastewater basin 2B and consists of upsizing 614 feet of existing 12-inch gravity main to 15-inch gravity main along Willamette Drive between Magone Lane and Pimlico Drive. In addition, 69 feet of 15-inch gravity main is to be upsized to 18-inch gravity main along Dillow Drive from Willamette Drive to Tulane Street. This project resolves deficiencies identified under existing conditions due to relatively flat slopes for both sections of pipe. Both sections of pipe are surrounded by steeper sections upstream and downstream, a configuration that typically triggers the HGL to rise in the flat portions of the system. This is a medium priority project and is estimated to cost \$269,000. Note, this project is located in a basin (wastewater basin 2B), where an I/I reduction program might mitigate the need for this improvement.</p> |

| | | |
|---|-------------|--|
| West Linn Storm Drainage Master Plan | | |
| P1 | \$20,000 | Tannler Drive/Bernert Creek Basin Feasibility Study |
| R-9 | | Public Pond #18 Retrofit X |
| C-2 | \$847,000 | 5th Avenue Culvert Replacement |
| C-3 | \$282,000 | Sunset Creek at Willamette Falls Drive Culvert Replacement |
| West Linn Water System Master Plan | | |
| ES 9 - Plate 1 in Appendix | | Water Main and replacement of existing main |
| 1 | \$1,187,200 | Willamette Falls Dr. from PRV to Pump Station Willamette 10 20 1 3,710 75% 320 |
| 2 | \$311,910 | Willamette Falls Dr. from Britton to Ostman Willamette 3, 4 12 2 1,686 56% 185 |
| 5 | \$355,625 | 12th St. from Tualatin Ave. to Volpp St. on to 9th St. up to 5th Ave. Willamette 6 8 5 2,845 0% |
| 6 | \$84,750 | 10th St. from 5th Ave. to Leslie Way Willamette 2 8 5 678 0% 125 |

| Parks and Recreation | FROM TABLE | |
|---|-------------------|--|
| | G-1 | 2019 P&R Master Plan |
| Willamette River Fishing Dock/Ladder | \$120,000 | Add permanent parking area, improve signage and access, provide covered area, connect to trail |
| Planned Willamette River Riverfront Trail | \$1,000,000 | Acquire trail corridor property or easements and connect trail from Bernert Landing to Arch Bridge. Cost is a percentage of full \$1,825,000 cost in plan, which includes area outside of TIF District |
| Future Riverfront Park | \$17,025,000 | Acquire property and transform into regional park to potentially include interpretation, swimming dock, plaza, heated shelter for events, tables, non-motorized boat launch, protect and restore natural resources, integrate extraordinary play opportunities, create trailhead, parking areas. |

| OTHER | | |
|--|-------------|--|
| Parking Lot in Downtown Willamette Area | \$8,000,000 | Placeholder if appropriate for TIF plan. This project is not contained in any plan. Not discussed publicly, vetted, or costed. |
| Public Plaza in Historic City Hall Area | \$3,000,000 | Placeholder if appropriate for TIF plan. This project is not contained in any plan. Not discussed publicly, vetted, or costed. |
| Parking Lot in Historic City Hall Area | \$8,000,000 | Placeholder if appropriate for TIF plan. This project is not contained in any plan. Not discussed publicly, vetted, or costed. |
| Façade Improvement Program - Commercial Areas in District | \$2,000,000 | |
| River viewpoints along paths and roads | \$1,000,000 | Benches, paving, etc. |
| Streetscape improvements and beautification within District Area | \$1,000,000 | Benches, lights, sidewalks, ADA crosswalks, etc. |

- TIF Plan

- Which types of projects can increase equity and inclusion for West Linn residents and local businesses (e.g., affordability targets)?
- Do the projects achieve multiple benefits?

- Revitalization:

- How can the City build in measures in advance of a reinvestment to protect existing residents and business owners?
- How can the plan mitigate any displacement impacts of the redevelopment of low-income housing or multifamily housing?

- Implementation:

- Once TIF Plan adopted, how will the Agency ensure equitable access to investment dollars?

- TIF Plan:
 - Do the plan projects help to achieve taxing district goals?
 - Beyond foregone revenue, are there other unintended consequences for taxing districts?

How did TIF Plan investments impact vulnerable populations?

What indicators can measure impact and progress toward increasing equity?

Is the City regularly collecting data that can help identify change?