

ANNUAL FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30TH, 2020



ORS 457.460 – File an annual report every year with the City, and send a copy to every overlapping taxing district. Provide notice of availability in the local newspaper twice prior to March 1.

Money Received

ORS 457.460 (a)

	Urban Renewal Fund	Debt Service Fund	Total
Resources			
Property Taxes - Current	--	\$346,416	\$346,416
Transfer In (from Debt Service Fund)	\$102,305	--	\$102,305
Interest income	\$5,997	\$4,591	\$10,588
Miscellaneous	\$1,305	--	\$1,305
Total resources	\$109,607	\$351,007	\$460,614

PROPERTY TAX INCREMENT REVENUE HISTORY (ACTUAL VERSUS FORECAST)

	Original 2012 Feasibility Prediction- Low Growth Scenario	Original 2012 Feasibility Prediction- Medium Growth Scenario	Adopted UR Report, 2014	2016 ECO Feasibility Prediction	City Reset after Bond (2017)	Actual
FYE 2016			\$118,320	\$115,200		\$118,366
FYE 2017	\$37,737	\$148,598	\$263,362	\$144,423	\$141,262	\$176,326
FYE 2018	\$69,620	\$317,072	\$365,006	\$176,364	\$172,294	\$204,046
FYE 2019	\$110,002	\$406,509	\$471,108	\$248,054	\$241,765	\$256,458
FYE 2020	\$155,581	\$517,847	\$581,921	\$323,059	\$314,448	\$346,416
Total (17 – 20)	\$372,940	\$1,390,026	\$1,681,397	\$891,900	\$869,769	\$983,246

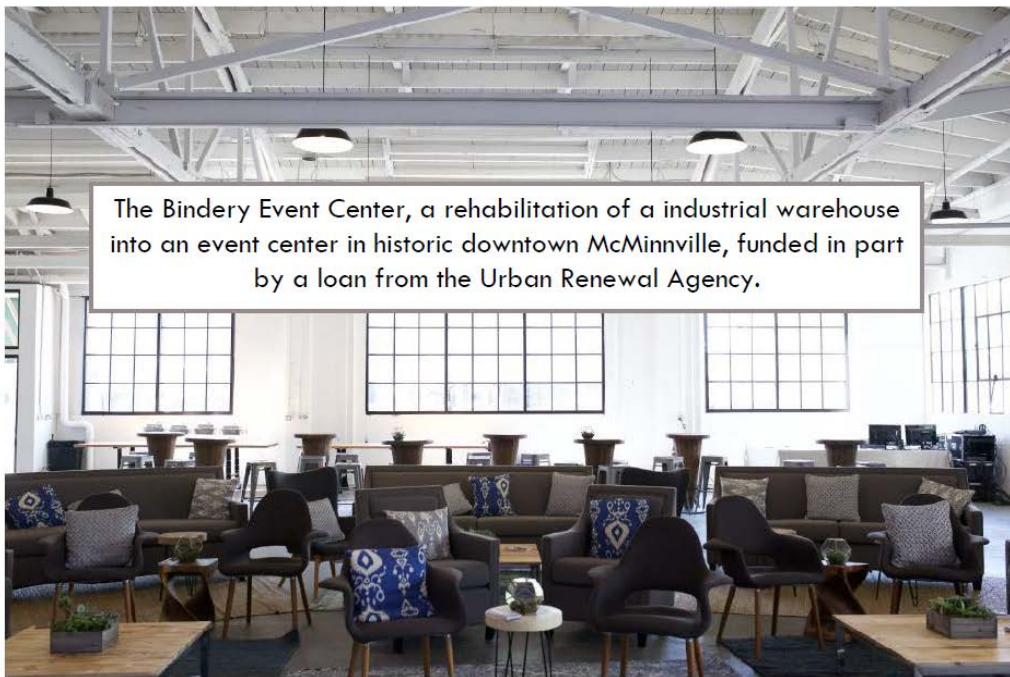
Original forecasts were really aggressive. Reset is trending close to reality.

Money Expended

ORS 457.460 (b)

	Urban Renewal Fund	Debt Service Fund	Total
Expenditures			
Third Street Streetscape Improvement Project	\$2,742	--	\$2,742
Development Assistance Program	\$76,092	--	\$76,092
Public Offstreet Parking	\$12,189	--	\$12,189
Administration	\$71,675	--	\$71,675
Transfer Out (to UR Fund)	--	\$102,305	\$102,305
Debt Service	--	\$209,542	\$209,542
Total Expenditures	\$162,697	\$311,847	\$474,544

Conservative year of expenditures. COVID interruption and deliberate decision to focus on property assistance programs, saving funds for large future projects such as the Third Street Streetscape Improvement Project.



The Bindery Event Center, a rehabilitation of a industrial warehouse into an event center in historic downtown McMinnville, funded in part by a loan from the Urban Renewal Agency.

**Loaned \$41,000 for
conversion project.**



Maximum Indebtedness

ORS 457.460 (e)

The maximum indebtedness established in 2013 for the McMinnville Urban Renewal Plan is \$30,000,000. The maximum indebtedness is the total amount of funds that can be spent on projects, programs and administration in the urban renewal are over the life of the urban renewal plan.

	Formal Indebtedness	Other Expenditures	TOTAL INDEBTEDNESS
Authorized Maximum Indebtedness			\$30,000,000
Administration, Projects, Plans		\$480,659	
Alpine Avenue (Chase)	\$2,192,300		
Design Work (City of McMinnville)	\$35,000		
TOTAL	\$2,227,300	\$480,659	\$2,707,959
REMAINING INDEBTEDNESS			\$27,292,041

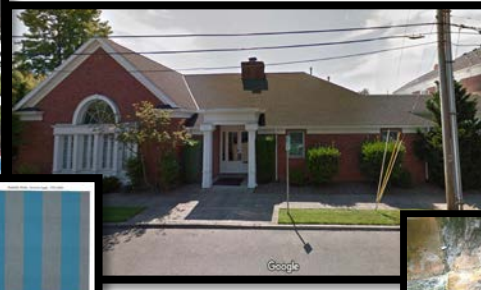
Taxing District	Revenue Foregone Permanent Rate
Yamhill County	\$72,070
Yamhill County Extension Service	\$1,153
Yamhill County Soil & Water	\$865
McMinnville School District 40	\$116,140
Willamette Regional ESD	\$8,069
City of McMinnville	\$140,681
Chemeketa Library	\$2,018
Chemeketa Community College Before Bonds	\$17,291
TOTAL	\$358,287

ACCOMPLISHMENTS SINCE JULY 1, 2020

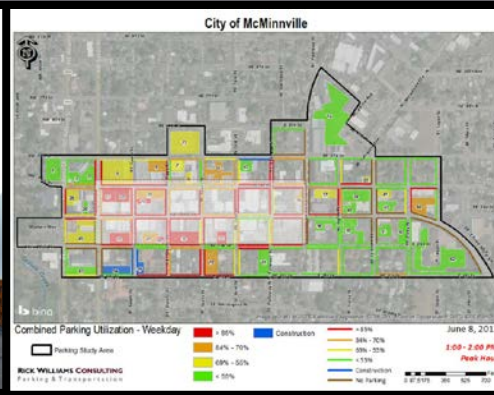


\$71,000 Loan for new construction project

Awarded \$101,913.67 of Business Recovery Façade Improvement Grants to 29 property assistance projects.



MCMINNVILLE URBAN RENEWAL ADVISORY COMMITTEE FY 2021 /2022 BUDGET



URB 02.09.2021



PLAN PROJECTS

PROJECT	UR AMOUNT	TIMEFRAME	STATUS
5 th Street	\$1,200,000	2023-2024	2017 – TSBO
1 st /2 nd Streets	\$1,000,000	2025-2030	2018 - Partial, TSBO
Downtown Signals	\$700,000	2017-2026	2017 - Partial, TSBO
2 nd Street	\$1,100,000	2037-2039	2017 - Partial, TSBO
Alpine Avenue	\$5,300,000	2016-2032	2017 - \$2.2 MM (7 th –11 th)
3rd Street Streetscape	\$2,325,000	2016-2022	2019 - \$30,000
Adams/Baker	\$600,000	2021-2024	
Lafayette Avenue	\$1,500,000	2034-2038	
Public Parking	\$1,000,000	2025, 2032-2035	2018 - Utilization Study
Public Infrastructure	\$590,000	2038-2039	
Property Acquisition	\$450,000	As Needed	On-Going
Development Assist Programs	\$940,000	Incremental	On-Going
Debt Service / Administration			
• Financing Fees	\$218,895	As Needed	On-Going
• Administration	\$1,229,996	Annual	On-Going
• Reimbursement of UR Plan	\$50,000	2017-18	2017 – 2020
TOTAL	\$18,203,891		

URB 02.09.2021



5 YEAR STRATEGIC PLAN

PROJECT	2018	2019	2020	2021	2022
Administration	X	X	X	X	X
Downtown Plan			X	X	X
<i>(Housing, Office Development, City Center Park, Connection to NE Gateway District, Parking)</i>					
Development Assistance	X	X	X	X	X
<i>(Loans and Grants – Incentivize new projects, jobs, tax base)</i>					
Public Parking	X	X	X	X	X
<i>(Implement parking management and garage improvements)</i>					
3 rd Street Improvement Project	X	X	X	X	X
<i>(Scope of Project, Design, Implementation Strategy, Community Engagement – 30% Construction Documents by 2022)</i>					
Housing Development, (CCHS Goals and Objectives)				X	X

URB 02.09.2021



PROJECT DISCUSSION

PROJECT	FY 18/19	FY 19/20	FY 20/21	FY 21/22
DEVELOPMENT ASSISTANCE	\$128,200	\$77,000	\$175,000	\$100,000
THIRD STREET IMPROVEMENT	\$27,672	\$2,800	\$50,000	\$150,000
DISTRICT IDENTITY Rooftop Lights Wayfinding	\$5,000		\$10,000 \$10,000	Carryover if needed
PUBLIC PARKING	\$2,675	\$12,189	\$40,000	
DOWNTOWN MASTER PLAN			\$25,000	\$35,000 (Carryover)
HOUSING DEVELOPMENT				\$15,000
CONTINGENCY	\$256,376	\$90,354	\$53,258	

URB 02.09.2021

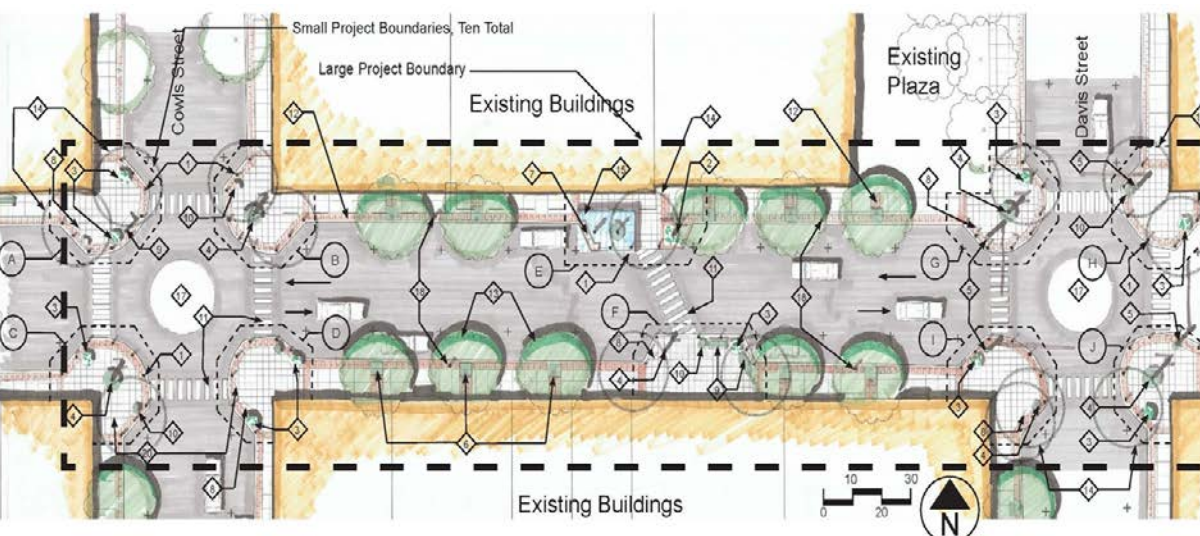


NE THIRD STREET

Streetscape Plan

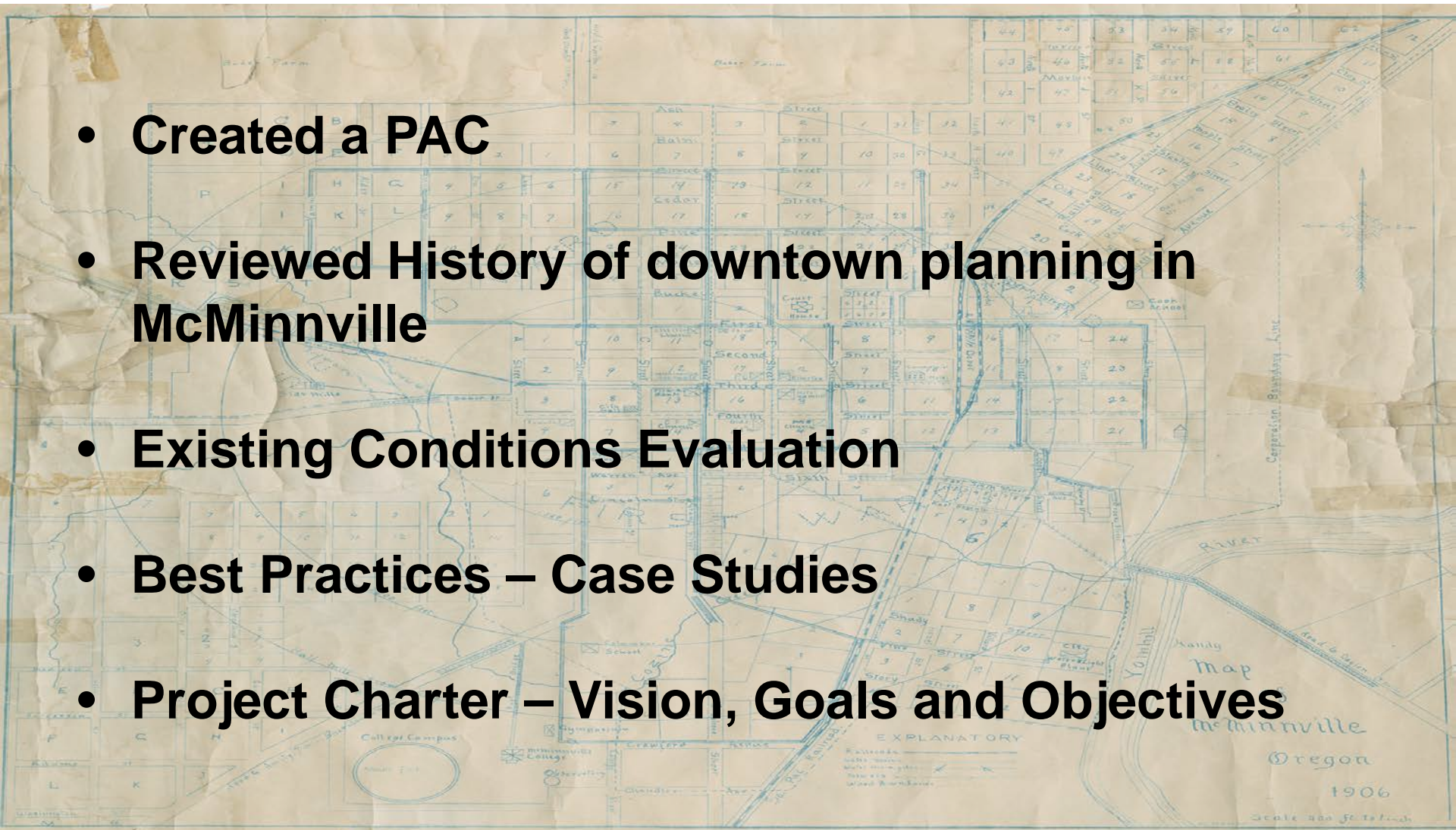
Phase A

McMINNVILLE, OREGON



THUS FAR:

- Created a PAC
- Reviewed History of downtown planning in McMinnville
- Existing Conditions Evaluation
- Best Practices – Case Studies
- Project Charter – Vision, Goals and Objectives



a VISION for third street:

Third Street is McMinnville's signature People Place and year-round "living room" - a comfortable space for daily living and social cohesion - as well as its "central stage" for extraordinary events that bring everyone together. It is the welcoming feature and "heartbeat" of the community - the place where locals mingle with visitors to enjoy the authentic ambiance and lively atmosphere of this rural Downtown. Leafy green and shaded in summer, magically illuminated in the evenings and during the winter, Third Street is intimate, artistically creative, and beautifully enchanting.

a VISION for third street:

Third Street is both quirky and classy, proudly reflecting the cultural richness of the city and the surrounding region while forging an identity all its own. Featuring historic architectural gems, curated art and furnishings, and adaptive infrastructure, Third Street's organic flexibility makes it both timeless and future-proof. It maintains a diverse, thriving, and independent business community. Local ownership and an overarching commitment to authenticity ensure an interesting and rewarding experience unique to McMinnville.

NEXT STEPS:

Define SOW for Project

- How many blocks
- Is it just streetscape furnishings or does it include street/sidewalk reconstruction

Develop 30% Construction Documents in next two years for potential infrastructure stimulus package



UR PLAN: \$2,500,000

Project Description: Design and construct streetscape improvements to 3rd Street as identified in the TSP. Such improvements could include:

Undergrounding of overhead utilities, gateways and directional signage, landscaping and street improvements, lighting, streetscape amenities, redesign of mid-block crossings, public art, etc.



View facing East near the corner of Davis and Third ca. 1930s

Existing Conditions: Street Trees



Existing Conditions: Sidewalks



Existing Conditions: Drainage Issues



Existing Conditions: Seating (Private)



If we want to include sidewalk repair, street reconstruction, utility improvements and stormwater fixes – how do we pay for that?

Opportunity to amend the plan to remove projects (5th Street, 1st/2nd Streets, Downtown Signals, 2nd Street) that were funded with the transportation system bond and apply those funds to this project and other projects (\$4,000,000).

And, opportunity to try and be in a responsive position for federal funds. (This was added to the CEDS program in 2019).

SOW: Adams to Johnson or Adams to Galloway



But that will take Architectural and Engineering investment over the next two years:

Approximately \$450,000 – 800,000 depending upon the scope of the project.

Urban Renewal has \$50,000 budgeted this year, and \$150,000 budgeted next year.

Is there an opportunity for the City to participate in funding the A & E over the next two years.

City street fund has a lot of pressure on it (TSP Update and other needs) at a time when revenues are decreasing due to COVID.

HOW SHOULD WE MOVE FORWARD:

Continue to explore potential partnerships with the City for a larger street improvement project or focus on a streetscape improvement project?

