

Notice of Measure Election

Measure 3-468

SEL 802

rev 1/14: ORS 250.035, 250.041, 250.275, 250.285, 254.095, 254.465

City

Notice		
Date of Notice August 13, 2015	Name of City or Cities City of Wilsonville	Date of Election November 3, 2015

The following is the final ballot title of the measure to be submitted to the city's voters.

Final Ballot Title Notice of receipt of ballot title has been published and the ballot title challenge process has been completed.

Caption 10 words which reasonably identifies the subject of the measure

Vote on forming a Coffee Creek Urban Renewal District.

Question 20 words which plainly phrases the chief purpose of the measure

Shall Coffee Creek Tax Increment Financing (Urban Renewal) District be formed to fund the district's streets, utilities, and infrastructure improvements?

Summary 175 words which concisely and impartially summarizes the measure and its major effect

Forming Coffee Creek Urban Renewal District is intended to use tax increment financing to stimulate private investment in underdeveloped areas designated for industrial redevelopment for a projected assessed value increase of approximately \$728 million.

Tax increment financing is a financing tool which uses taxes paid on increased property values within the district to fund construction of streets and other public infrastructure. Tax increment revenues come primarily from the increase in the taxable value on new construction and equipment.

These revenues are used to repay debt that is secured to fund infrastructure to support redevelopment, including:

- *Kinsman, Day, Ridder, Clutter, Garden Acres, Java, and Grahams Ferry Road projects
- *Water, sewer and storm pipelines and storm detention associated with these road projects
- *Fiber conduit
- *Grahams Ferry Road rail undercrossing and storm outfall

If this measure passes, an urban renewal plan defining district boundaries and specific proposals will be prepared for review and approval by the Planning Commission before adoption by the City Council. If it fails, the district may not be formed.

Explanatory Statement 500 words that impartially explains the measure and its effect, if required attach to this form

If the county is producing a voters' pamphlet an explanatory statement must be submitted for any measure referred by the city governing body and if required by local ordinance, for any initiative or referendum.

Measure Type	County producing voters' pamphlet	Local ordinance requiring submission	Explanatory statement required
<input checked="" type="checkbox"/> Referral	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<u>Not applicable</u>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Initiative	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Referendum	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

Authorized City Official Not required to be notarized

→ By signing this document, I hereby state that I am authorized by the city to submit this Notice of Measure Election and I certify that notice of receipt of ballot title has been published and the ballot title challenge process for this measure completed.

Name Sandra C. King	Title City Recorder	Work Phone 503-570-1506
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Signature Redacted

August 13, 2015

Signature

Date Signed

Measure Explanatory Statement for County Voters' Pamphlet

Important! Please read all instructions before completing this form. This form is to be used when filing a 'Measure Explanatory Statement for County Voters' Pamphlet' with your County Elections office. If a local government is located in more than one county, the county clerk of the county in which the city hall of the city or the administrative office of the local government is located shall be the filing officer for the 'Measure Explanatory Statement for County Voters' Pamphlet'.

Filing Information

Election: Primary 20____ General 20¹⁵ Special _____ Measure # ____ - ____

Ballot Title Caption

Vote on forming a Coffee Creek Urban Renewal District.

Name of Person responsible for content of 'Explanatory Statement' (as it should appear in the Voters' Pamphlet):

Bryan Cosgrove, City Manager

Name of Jurisdiction/Organization Person is authorized to represent (as it should appear in the Voters' Pamphlet):

City of Wilsonville

CONTACT INFORMATION

Phone: Cell: _____ Work: (503) 570-1504 Home: _____

E-Mail: cosgrove@ci.wilsonville.or.us

SIGNATURE

Signature Redacted

Signature of person responsible for content of 'Explanatory Statement'

8/17/15

Date

MEASURE EXPLANATORY STATEMENT

See attached for 'Measure Explanatory Statement' (500 word/number MAX).

For Office Use only:

County: _____

Signed? Yes No

'Measure Explanatory Statement' attached?

Yes No

Word Count (500 max):

Digital copy? Yes No

Review Staff Initials:

Intake Staff Initials:

Measure 3-46B

EXPLANATORY STATEMENT (500-word maximum):

In 2002, Metro added the Coffee Creek Industrial Area into the Urban Growth Boundary with the designation of Regionally Significant Industrial Area (RSIA).

A master plan for the Coffee Creek Industrial Area was completed in 2007 that envisions development of a new employment center in North Wilsonville for approximately 1,800 jobs with an estimated annual payroll of \$55 million at build-out. New development is expected to serve general industrial, warehouse, flex, and research and development (R&D) functions.

Public infrastructure projects needed to redevelop this area, including inflationary and financing costs, are estimated at \$130 million. The urban renewal contribution, or needed maximum indebtedness, is \$67 million. Other funding sources may include developer contributions, system development charges, operational funds, and grants.

These public infrastructure projects are projected to result in private investment that will increase the assessed value of the proposed urban renewal district from approximately \$62 million to approximately \$790 million over the life of the district and increase property tax revenue for Wilsonville and other taxing agencies within the district after the debt is paid off and the district is retired.

Only projects located within the specific boundaries of an urban renewal district can be funded through urban renewal tax increment financing. The projects proposed for a Coffee Creek urban renewal area are intended to improve the transportation grid for freight mobility and industrial business development, and provide bike and pedestrian connections and needed utilities. These include:

- ♦ Kinsman, Day, Ridder, Clutter, Garden Acres, Java, and Grahams Ferry Road projects
- ♦ Water, sewer, and storm pipelines and storm detention associated with these road projects
- ♦ Fiber conduit
- ♦ Grahams Ferry Road rail undercrossing and storm outfall

The anticipated urban renewal district boundary measures approximately 264 acres and generally includes the area south of Day Road, east of Grahams Ferry Road, north of the Clackamas County/Washington County boundary, and west of 95th Avenue. This boundary may be modified slightly if and when an urban renewal plan is created. If this measure passes, the City Council intends to finalize the boundaries of the Coffee Creek Urban Renewal District, establish the final project list, and determine the maximum indebtedness amount for the urban renewal area. If the measure fails, the Council intends to forego the District's formation.

Urban renewal allows the increment portion of property taxes assessed and collected to pay for bonds to fund capital investments to support community and economic development efforts. Property taxes collected within the district above a base level are placed into an urban renewal fund instead of being divided among other taxing authorities. Debt is secured to fund urban renewal projects and is repaid from urban renewal tax increment.

The intended result of the new district is job creation and a stronger economic base for the community.

State law limits the amount of land and assessed value that can be placed within urban renewal districts to 25% of the total land acreage and 25% of the assessed value of property within the city.

(497 words)