TOLEDO URBAN RENEWAL FEASIBILITY STUDY
ROADMAP

1. Feasibility Study
2. Next Steps
3. Timeline
4. Questions
POTENTIAL BOUNDARY
# Acreage and Assessed Value

<table>
<thead>
<tr>
<th></th>
<th>Acreage</th>
<th>Assessed Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Urban Renewal Area</td>
<td>311.75</td>
<td>$41,242,091</td>
</tr>
<tr>
<td>City of Toledo</td>
<td>1,591</td>
<td>$424,189,670</td>
</tr>
<tr>
<td>Percent in URA</td>
<td>19.59%</td>
<td>9.77%</td>
</tr>
</tbody>
</table>
# TIF OVER TIME

<table>
<thead>
<tr>
<th>Total Net TIF</th>
<th>$36,400,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maximum Indebtedness</td>
<td>$30,900,000</td>
</tr>
<tr>
<td>Capacity (2020$)</td>
<td>$19,000,000</td>
</tr>
<tr>
<td>Years 1-5</td>
<td>$5,300,000</td>
</tr>
<tr>
<td>Years 6-10</td>
<td>$2,800,000</td>
</tr>
<tr>
<td>Years 11-15</td>
<td>$2,700,000</td>
</tr>
<tr>
<td>Years 16-20</td>
<td>$2,600,000</td>
</tr>
<tr>
<td>Years 21-25</td>
<td>$2,400,000</td>
</tr>
<tr>
<td>Years 26-30</td>
<td>$3,200,000</td>
</tr>
</tbody>
</table>
### IMPACTS ON TAXING DISTRICTS

| City of Toledo |  
|----------------|---
|                | (173,040) 
|                | (188,007) 
|                | (200,974) 
|                | (214,370) 
|                | (228,208) 
|                | (242,505) 
|                | (257,275) 
|                | (272,534) 
|                | (288,298) 
|                | (304,585) 
|                | (321,410) 
|                | (338,794) 
|                | (356,753) 
|                | (375,307)  
|                | (394,476) 
|                | (414,281)  
|                | (434,743)  
|                | (455,883)  
|                | (477,724)  
|                | (500,290)  
|                | (523,604)  
|                | (547,692)  
|                | (572,580)  
|                | (598,294)  
|                | (624,861)  
|                | (652,311)  
|                | (680,672)  
|                | (709,976)  
|                | (740,253)  
|                | (771,536)  
|                | (12,861,236)  

See pages 19, 20 of Feasibility Study for all taxing districts
TIMING ISSUES

Urban Renewal Area (Tax Increment Area)

Established by Sept 1, 2021 has frozen base on values of properties as of Jan 1, 2020.

This also captures incremental development that happened between Jan 2020 and Jan 2021 that will come on the tax roll in October 2021.

Georgia Pacific and Port developments - update on status
NEXT STEPS

- Decide whether to hire a consultant to help with Plan and Report preparation and process for adoption
- Public Input
- Define projects
- Prepare documents in accordance with ORS 457
- Go through formal public review/ adoption process
ROLE OF CONSULTANT/COSTS

- Role of consultant
  - Prepare all documents:
    - Agency formation
    - Plan, Report on Plan
    - Staff reports to Agency and Planning Commission
    - Taxing district letters
    - City Council report
    - Notices, power points
  - Present at Agency, Planning Commission and City Council meetings
  - Depending on number of meetings in locality: $35,000 to $40,000
  - Costs for Plan development can be reimbursed to Agency once Plan is completed and tax increment revenues are received
TIMEFRAME

- Urban Renewal Plan 5-8 Months depending on public input
  - Form Agency
  - Prepare Plan and Report

- Consult and Confer with Taxing Districts

- Conformance with Comprehensive Plan

- Public Hearing
  - Vote on Non-emergency Ordinance
QUESTIONS?