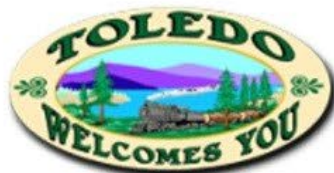


TOLEDO URBAN RENEWAL FEASIBILITY STUDY



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CONSULTING, LLC



WELCOME TO
Toledo, Oregon



**TIBERIUS
SOLUTIONS**

ROADMAP



1. Feasibility Study

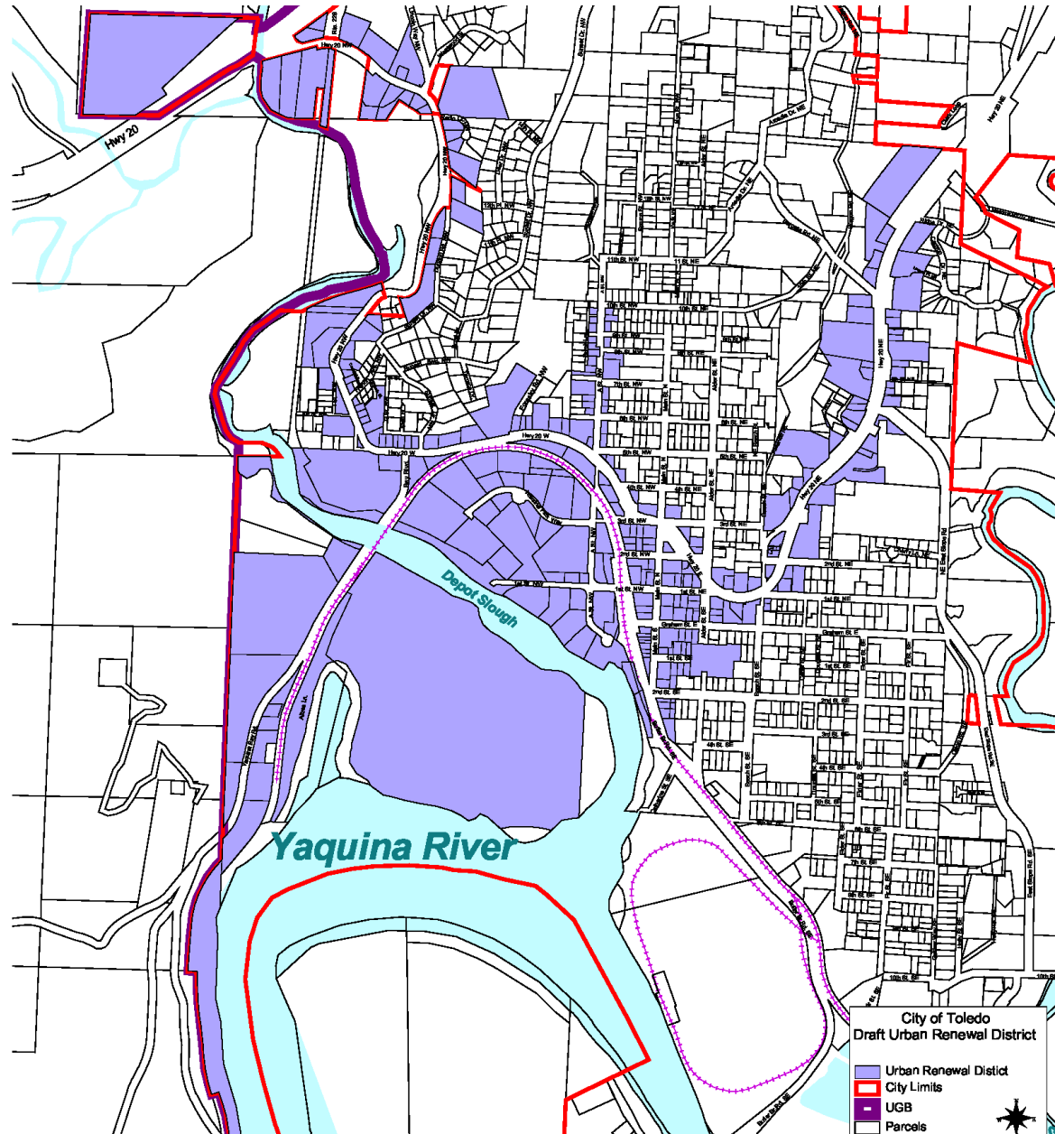
2. Next Steps

3. Timeline

4. Questions



POTENTIAL BOUNDARY

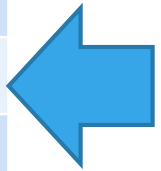


ACREAGE AND ASSESSED VALUE

	Acreage	Assessed Value
Urban Renewal Area	311.75	\$41,242,091
City of Toledo	1,591	\$424,189,670
Percent in URA	19.59%	9.77%

TIF OVER TIME

Total Net TIF	\$ 36,400,000
Maximum Indebtedness	\$ 30,900,000
Capacity (2020\$)	\$ 19,000,000
Years 1-5	\$ 5,300,000
Years 6-10	\$ 2,800,000
Years 11-15	\$ 2,700,000
Years 16-20	\$ 2,600,000
Years 21-25	\$ 2,400,000
Years 26-30	\$ 3,200,000



IMPACTS ON TAXING DISTRICTS

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

Agency
June

- Form Agency
- Prepare Plan and Report

Consult
and Confer
June-Aug

- Consult and Confer with Taxing Districts

Planning
Commission
July

- Conformance with Comprehensive Plan

City
Council
August

- Public Hearing
- Vote on Non-emergency Ordinance

QUESTIONS?