Report Accompanying the Newberg Urban Renewal Plan

This document remains draft until adoption by the City of Newberg City Council.

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The Newberg Urban Renewal Plan adopted by the City of Newberg

Date

Ordinance No. 2022-

TABLE OF CONTENTS

I. INTRODUCTION

The Report Accompanying the Newberg Urban Renewal Plan (Report) contains background information and project details that pertain to the Newberg Urban Renewal Plan (Plan). The Report is not a legal part of the Plan but is intended to provide public information and support the findings made by the Newberg City Council as part of the approval of the Plan.

The Report provides the analysis required to meet the standards of ORS 457.087, including financial feasibility. The Report accompanying the Plan contains the information required by ORS 457.085, including:

- A description of the physical, social, and economic conditions in the area and expected impact of the plan, including fiscal impact in light of increased services; (ORS 457.087(1))
- Reasons for selection of the plan Area; (ORS 457.087(2))
- The relationship between each project to be undertaken and the existing conditions; (ORS 457.087(3))
- The estimated total cost of each project and the source of funds to pay such costs; (ORS 457.087(4))
- The estimated completion date of each project; (ORS 457.087(5))
- The estimated amount of funds required in the Area and the anticipated year in which the debt will be retired; (ORS 457.087(6))
- A financial analysis of the plan; (ORS 457.087(7))
- A fiscal impact statement that estimates the impact of tax increment financing (TIF) upon all entities levying taxes upon property in the urban renewal area; (ORS 457.0857(8))
- A relocation report. (ORS 457.087(9))

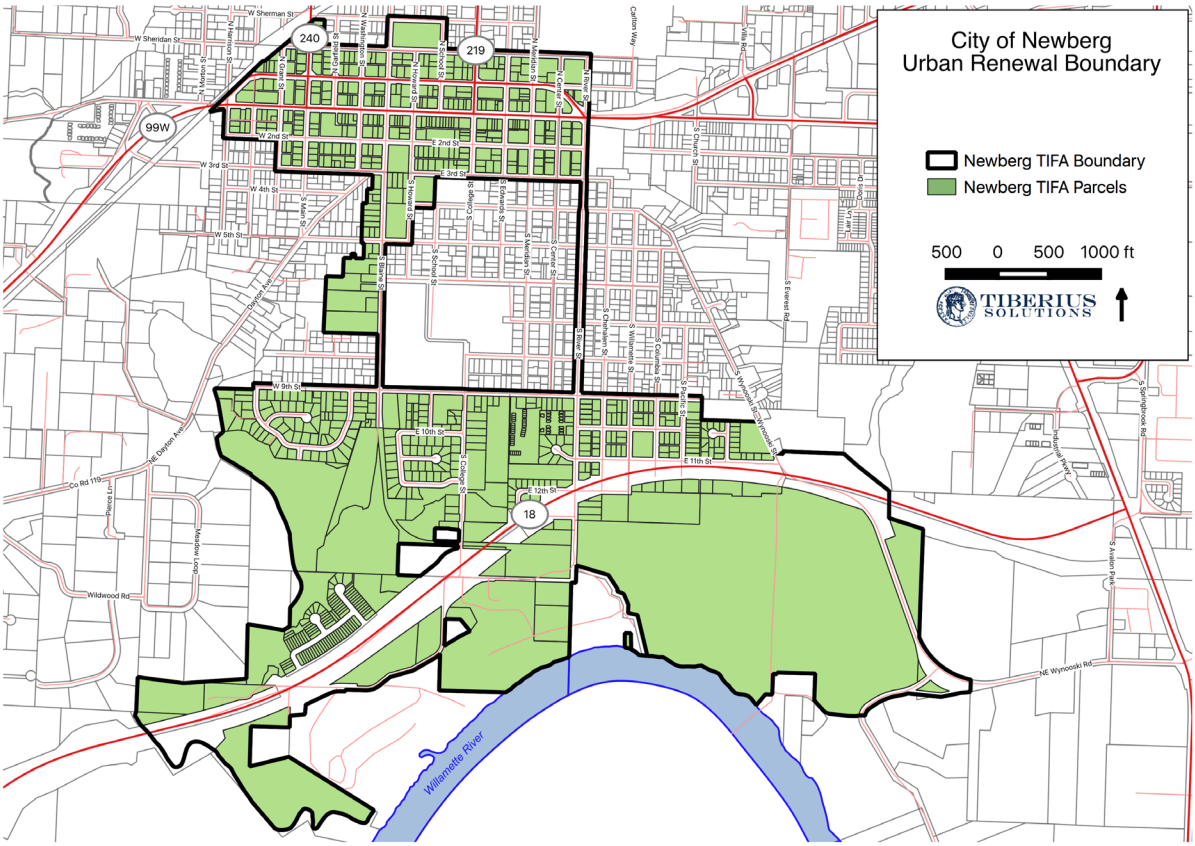
The relationship of the sections of the Report and the ORS 457.087 requirements is shown in Table 1. The specific reference in the table below is the section of this Report that most addresses the statutory reference. There may be other sections of the Report that also address the statute.

Table 1 - Statutory References

Statutory Requirement	Report Section
ORS 457.087 (1)	X
ORS 457.087 (2)	XI
ORS 457.087 (3)	II
ORS 457.087 (4)	III
ORS 457.087 (5)	VI
ORS 457.087 (6)	IV,V
ORS 457.087 (7)	IV,V
ORS 457.087 (8)	VIII
ORS 457.087 (9)	XII

The Report provides guidance on how the Plan might be implemented. As the Newberg Urban Renewal Agency (Agency) reviews revenues and potential projects each year, it has the authority to make adjustments to the implementation assumptions in this Report. The Agency may allocate budgets differently, adjust the timing of the projects, decide to incur debt at different timeframes than projected in this Report, and make other adjustments to the financials as determined by the Agency. The Agency may also make changes as allowed in the Amendments section of the Plan. These adjustments must stay within the confines of the overall maximum indebtedness of the Plan.

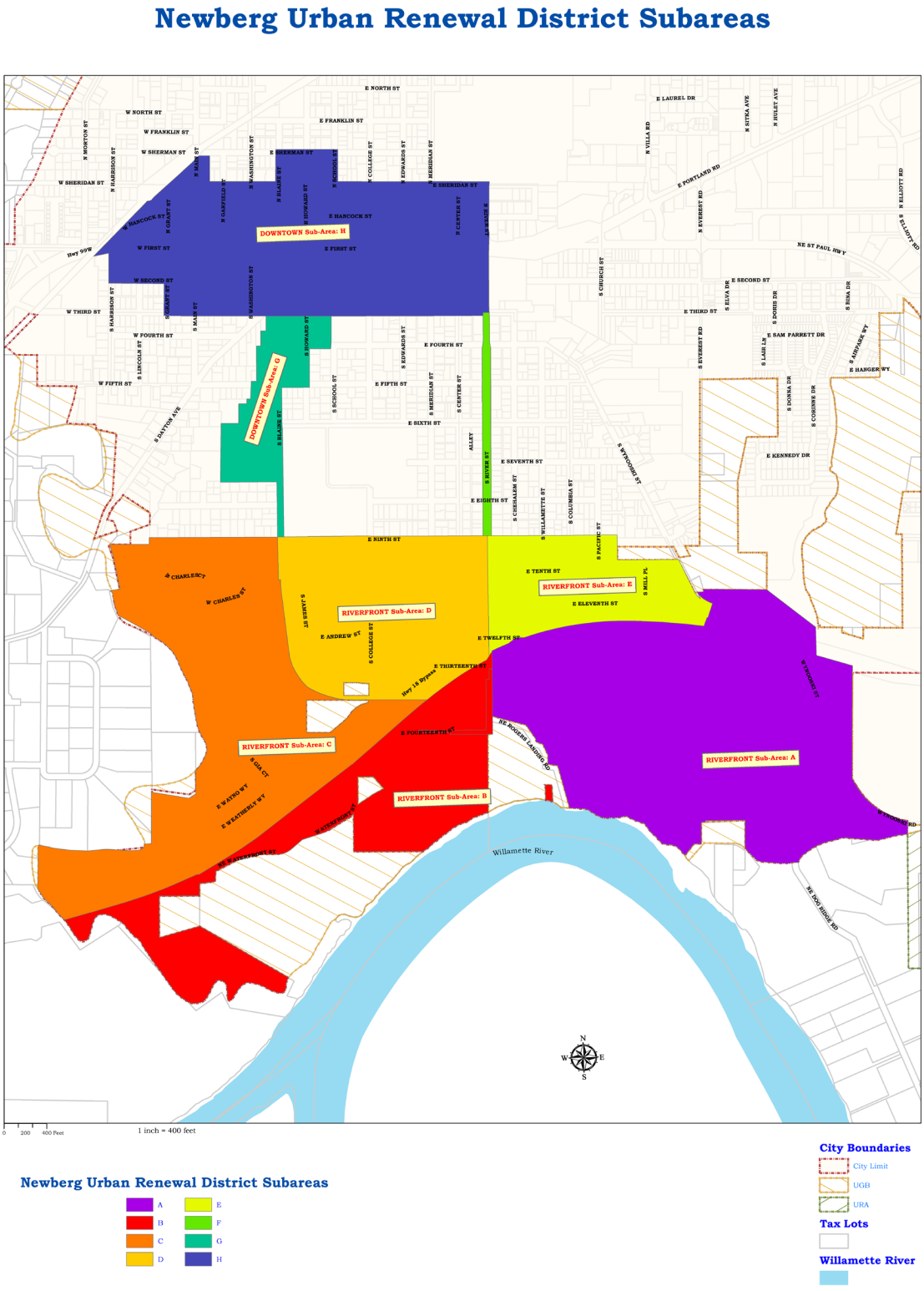
Figure 1 - Newberg Urban Renewal Area Boundary



Source: Tiberius Solutions and City of Newberg

Note: The legal description and legal map included in Section XIV of the Newberg Urban Renewal Plan are the legal boundary. If there is any difference between the legal map and this map, the legal map takes precedence. The area acreage is approximately 540 acres.

Figure 2 - Urban Renewal Boundary with Sub-Areas



Source: City of Newberg

II. THE PROJECTS IN THE AREA AND THE RELATIONSHIP BETWEEN URBAN RENEWAL PROJECTS AND THE EXISTING CONDITIONS IN THE URBAN RENEWAL AREA

The projects identified for the Area are described below, including how they relate to the existing conditions in the Area. Much of the project descriptions and existing conditions come from the *Newberg Transportation System Plan* (TSP), *Newberg Riverfront Master Plan*, the *Newberg Downtown Improvement Plan* and utility master plans (Water, Wastewater, and Stormwater) for Newberg.

A. Sub-Area A Riverfront:

1. Public Transportation and Infrastructure

a) E Fourteenth Street Extension – S River Street to NE Dog Ridge Road. Includes street, curb, sidewalk, stormwater, water. New street to meet City of Newberg standards.
b) E Industrial Street from E Fourteenth Street extension to NE Wynooski Road. Includes street, curb, sidewalk, stormwater, water, wastewater. New street to meet City of Newberg standards.
c) NE Wynooski Road from Bypass to NE Dog Ridge Road. Includes street, curb, sidewalk, and a stormwater project. This is currently a County Road. Improvements to existing road to meet City of Newberg standards.
d) NE Dog Ridge Road - E Fourteenth Street Extension to Wynooski Road. Includes street, curb, sidewalk, and a stormwater project. This is currently a County Road. Improvements to the existing road to meet City of Newberg standards.

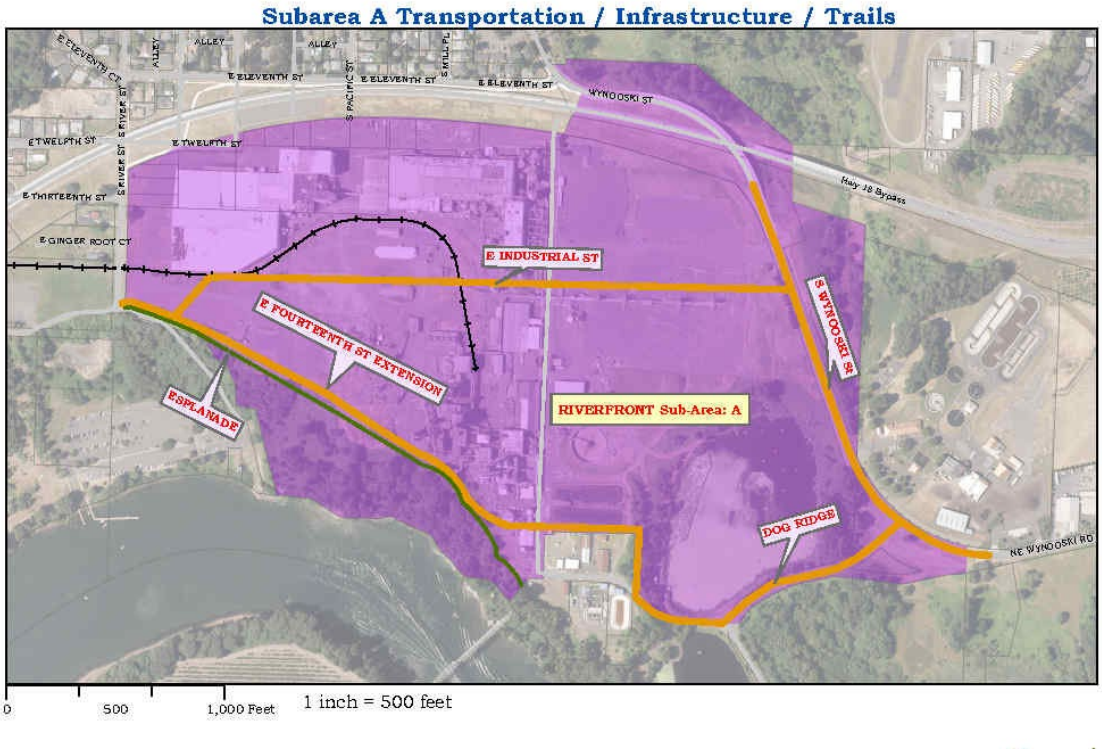
2. Riverfront Trails

a) Esplanade south of Mill Urban Multi-Use Trail.

EXISTING CONDITIONS:

These street projects are listed as aspirational projects in the TSP.(p 85). With the exception of NE Wynooski Road these streets do not currently exist. Public stormwater, water, and wastewater improvements are limited or non-existent in this area. The esplanade is listed as an aspirational project in the TSP. (p 87)

Figure 3 – Sub-Area A Projects



Source: City of Newberg

B. Sub-Area B Riverfront:

1. Public Transportation and Infrastructure

a) S River Street Improvements – Bypass to Rogers Landing Road. Includes street, curb, sidewalk, stormwater, water, wastewater to meet City of Newberg standards. South of E Thirteenth is currently a County Road.
b) Rail crossing improvements No. 40A-000.40 at S River Street to meet ODOT Rail requirements for future development.
c) E Fourteenth Street - S College Street to S River Street. Includes street, curb, sidewalk, stormwater, water. This is currently a County Road. Improvements to the existing road to meet City of Newberg standards.

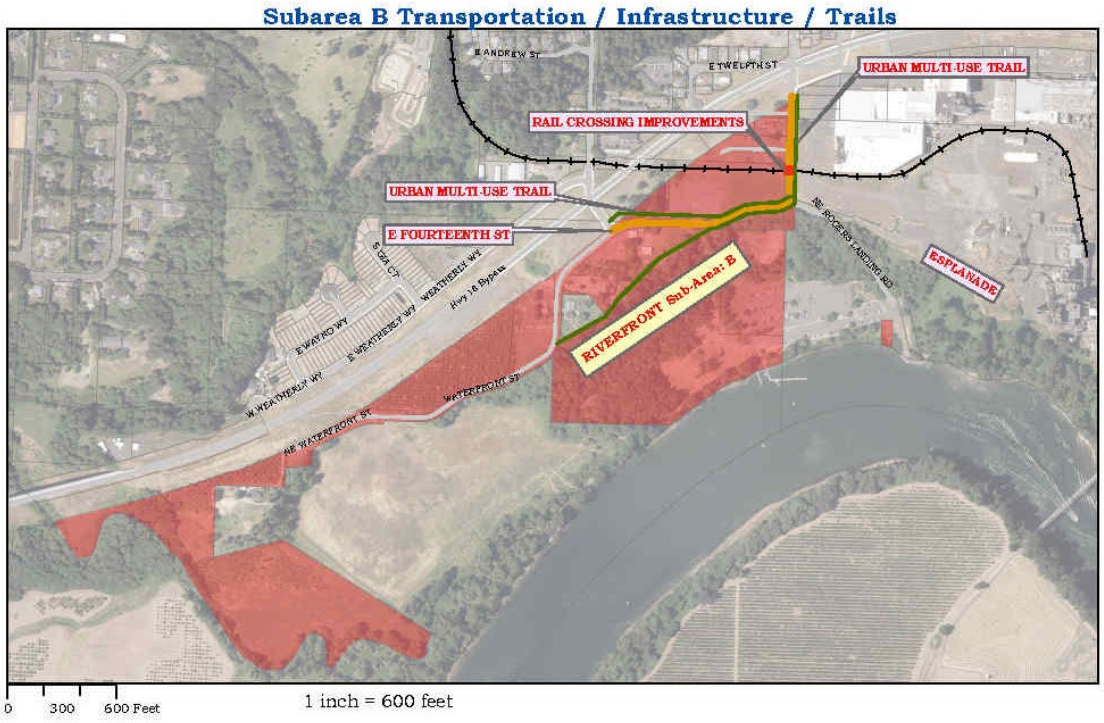
2. Riverfront Trails

a) S River Street to S College Street – Urban Multi-Use Trail.
b) Esplanade west of S River Street - Urban Multi-Use Trail (within URA only).

EXISTING CONDITIONS:

S River Street is a two lane street with no curbs, sidewalks, bike lane, and planter strip. It does not meet city street standards for new streets and is aspirational in the TSP. The rail crossing improvements do not meet ODOT Rail requirements for future development in the area. E Fourteenth Street is a County Road and does not meet city street standards and is aspirational in the TSP. The Riverfront Trails projects are listed as aspirational projects in the TSP. (p 87). Public stormwater, water and wastewater improvements are limited or non-existent in this area.

Figure 4 – Sub-Area B Transportation and Infrastructure



Source: City of Newberg

C. Sub-Area C Riverfront

1. Wastewater

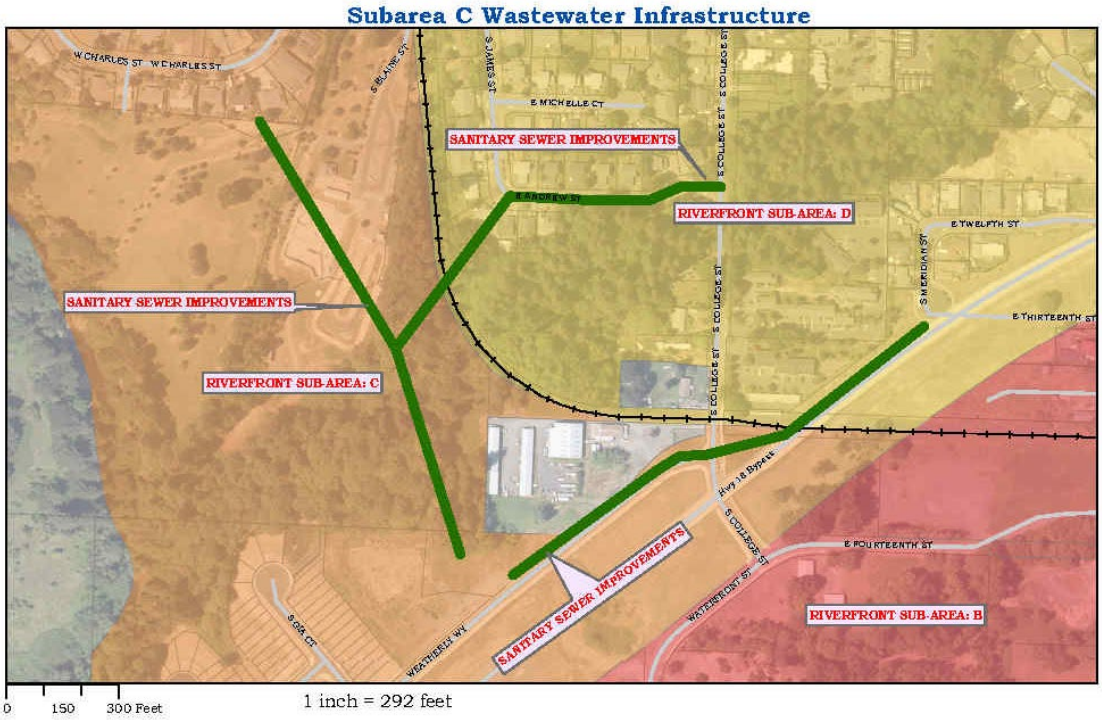
a) Riverfront Lift Station. This project includes the following mainline projects from the Wastewater Master Plan to address the lack of wastewater infrastructure in this area.
   i) Force Main B1
   ii) Gravity Main B4

EXISTING CONDITIONS:

"Existing wastewater infrastructure within the Riverfront Area is mostly limited to the area north of the Bypass. The City of Newberg's wastewater treatment plant is located just east of the project study area.

The portion of the study area north of the Bypass is currently served by two lift stations (the Charles Lift Station and the Andrew Lift Station) and a network of gravity sewer mains and trunk lines, which ultimately convey wastewater to the City's wastewater treatment plant. A small lift station also serves Rogers Landing, conveying wastewater to the gravity sewer system to the north. The Riverfront Industrial Site is served by a single gravity sewer connection at the northwest corner of the site." (Riverfront Master Plan, p 50)

Figure 5 - Sub-Area C - Wastewater Projects



Source: City of Newberg

D. Sub-Area D Riverfront:

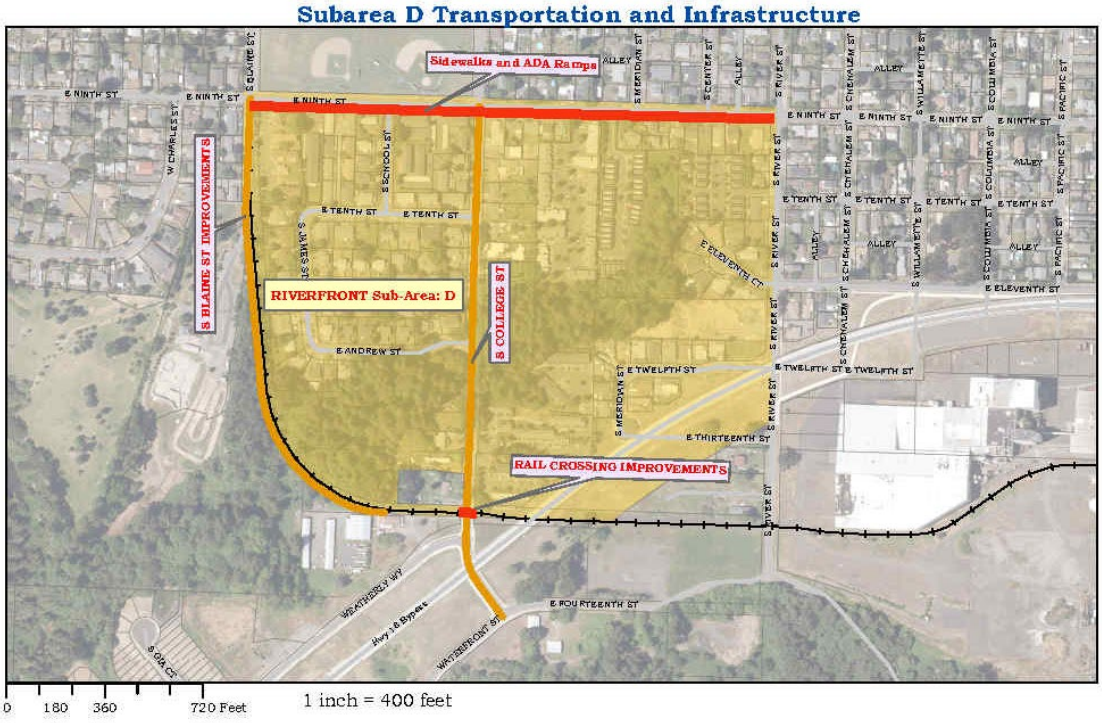
1. Public Transportation and Infrastructure

a) S Blaine Extension - E Ninth Street to S College Street. Area within URA only. Includes street, curb, sidewalk, stormwater. New street to meet City of Newberg standards. Alignment to be generally adjacent to the existing railroad track.
b) S College Street – E Ninth Street to E Fourteenth Street. Includes street, curb, sidewalk, stormwater. This is currently a County Road. Improvements to the existing road to meet City of Newberg standards.
c) Rail crossing improvements No. 40A-000.60 at S College Street to meet ODOT Rail requirements for future development.
d) E Ninth Street Sidewalks - S Blaine Street to S River Street.
e) ADA Curb Ramps - E Ninth Street, S Blaine Street to S River Street.

EXISTING CONDITIONS:

S Blaine presently ends at E Ninth Street. It does not meet city standards for new streets. S College Street has a sidewalk partially on one side, curb partially on one side but no other street amenities. It does not meet city standards for new streets. Rail crossing improvements do not meet ODOT Rail requirements for future development in the area. This area is generally served with public stormwater, water and wastewater infrastructure.

Figure 6 – Sub-Area D Transportation and Infrastructure



Source: City of Newberg

E. Sub-Area E Riverfront:

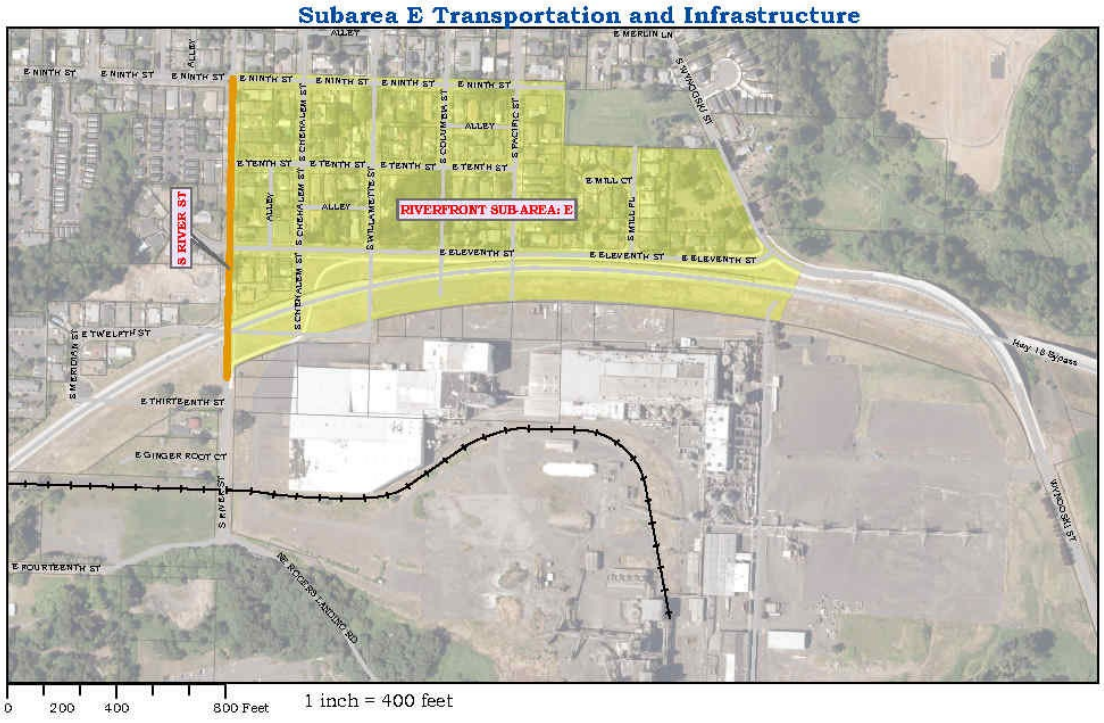
1. Public Transportation and Infrastructure

a) S River Street improvements - E Ninth Street to Bypass. Incudes street, curb, sidewalk, stormwater and water.

EXISTING CONDITIONS:

S River Street is a two-lane street which has intermittent sidewalks, curbs and planting strips. It does not meet city standards for new streets. This area is generally served with public stormwater, water and wastewater infrastructure. It has been determined in the Water Master Plan that the public water main along this collector roadway is undersized to meet future development needs.

Figure 7 – Sub-Area E Transportation and Infrastructure



Source: City of Newberg

F. Sub-Area F Downtown

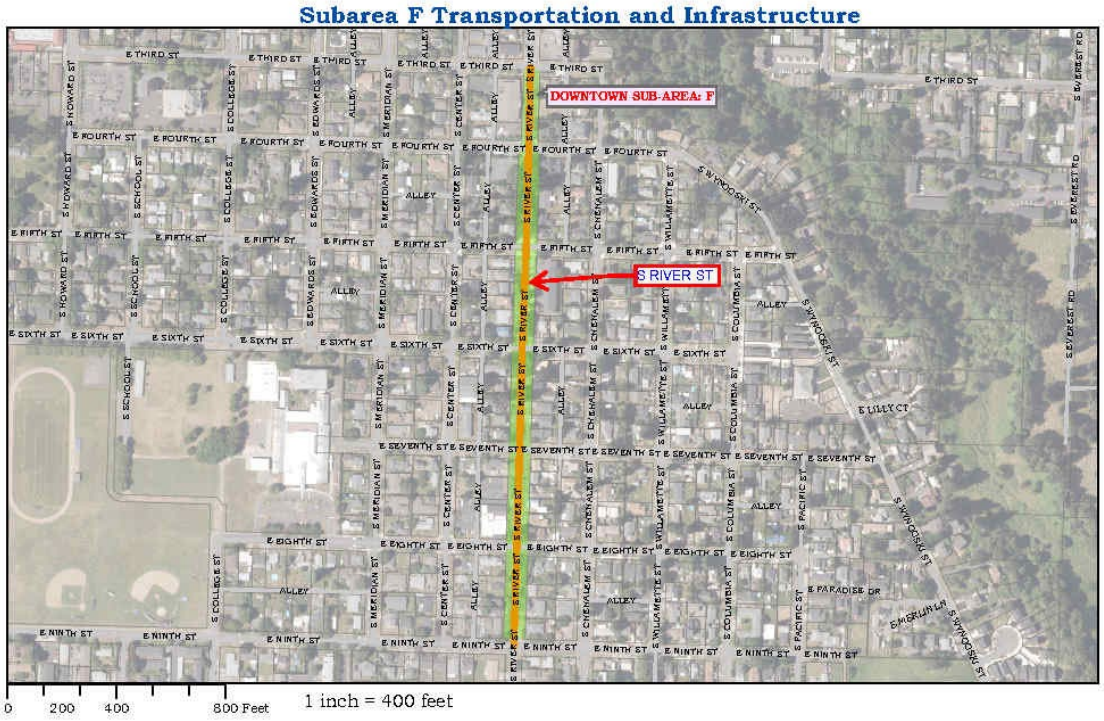
1. Public Transportation and Infrastructure

a) S River Street improvements - E Third Street to E Ninth Street. Incudes street, curb, sidewalk, stormwater, and wastewater.

EXISTING CONDITIONS:

S River Street is a two-lane street which has intermittent sidewalks, curbs and planting strips. It does not meet city standards for new streets. This area is generally served with public, water and wastewater infrastructure. It has been determined in the Wastewater Master Plan that the public wastewater main along this collector roadway is undersized.

Figure 8 – Sub-Area F Transportation and Infrastructure



Source: City of Newberg

G. Sub-Area G: Downtown

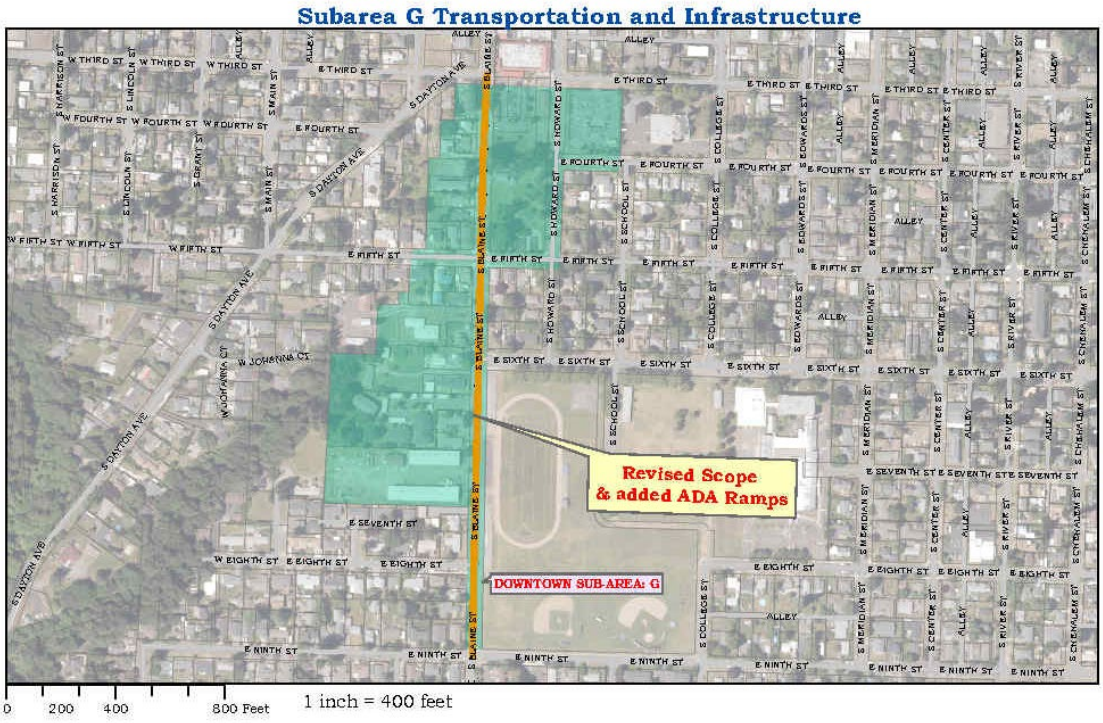
1. Public Transportation and Infrastructure

a) S Blaine Street – E Third Street to E Ninth Street. The entire project includes street, curb, ADA curb ramps, sidewalk, water and stormwater.

EXISTING CONDITIONS:

S Blaine Street has sidewalks on the west side of this section and limited areas of sidewalks on the east side. There is a railroad line running through the street with on street parking on both sides of the street. The street does not fully meet current City of Newberg Standards for a major collector. This area is generally served with public water and wastewater infrastructure. It has been determined in the Water Master Plan that the public water main along this collector roadway is undersized.

Figure 9– Sub-Area G Transportation and Infrastructure



Source: City of Newberg

H. Sub-Area H: Downtown

1. Public Transportation and Infrastructure

North/South Streets

a) Meridian Street - E Third to E Sheridan- water line replacement.
b) College Street - E Third to E Sheridan – water line replacement.
c) Washington Street – water line replacement.
d) Main Street - E Third to RR Tracks – water line replacement.
e) Blaine Street E First to E Third – water line replacement.
f) N College Street (Highway 219) at Hancock Street (Highway 99) Intersection Improvement - Add south bound right turn lane on N College Street.
g) ADA Curb Ramps S Blaine Street, E First Street to E Third Street.

EXISTING CONDITIONS:

North/South Streets

"The water distribution system serving the Newberg downtown area is well established. There are no specific projects within the study area identified in the City of Newberg Water Distribution System Plan to make improvements to the system, though the plan recommends replacing aging pipelines as part of the annual City budgeting process." (Newberg Downtown Improvement Plan (NDIP), p 13) "It is assumed that water and sewer systems in the NDIP planning area will be upgraded and improved as needed to support growth in conjunction with new development or with transportation projects." (NDIP Appendix F, p2)

Water replacements noted for the North/South Streets are from those identified in the Routine Main Replacement Program within the Water Master Plan. These replacements address small and old pipes, often under 6-inch in diameter and installed prior to 1936.

N College Street (Highway 219) in this area is currently developed with sidewalks and planter strips on both sides of the street. There is one travel lane in both directions. It does not meet current city standards for a minor arterial.

East/West Streets

h) First Street Road Diet. Incudes street, curb, sidewalk, water line replacement, wastewater and stormwater.
i) Hancock Street Road Diet (College to Garfield) includes water line.

EXISTING CONDITIONS:

East/West Streets

There are three 12-foot travel lanes, a 6-foot bicycle lane and two 8-foot parking lanes and 10-foot to 11-foot sidewalks on each side of First Street and Hancock Street (NDIP Appendix F, p3).

The Water, Wastewater and Stormwater Master plans include projects to address identified deficiencies in this area. Water lines in this area are primarily small and/or old as noted in the Routine Main Replacement Program within the Water Master Plan, Inflow and infiltration (I&I) issues have

been identified in segments of the wastewater lines (Project I&I #23) and there are storm line capacity issues in the downtown area identified in the Stormwater Master Plan (Project C-1A).

The TSP and the Downtown Improvement Plan (p11) recommend changing the traffic patterns in the downtown to include the road diet.

North/South and East/West Streets

j) Howard Street - E Third to E First - water line replacement.
k) Sheridan Street - RR Tracks to ½ block east of N Main - water line replacement.
l) S River Street improvements – E First Street to E Third Street. Incudes street, curb, sidewalk, and wastewater and stormwater.

EXISTING CONDITIONS:

"The water distribution system serving the Newberg downtown area is well established. There are no specific projects within the study area identified in the City of Newberg Water Distribution System Plan to make improvements to the system, though the plan recommends replacing aging pipelines as part of the annual City budgeting process." (Newberg Downtown Improvement Plan, p 13). Water replacements noted for the streets above are from those identified in the Routine Main Replacement Program within the Water Master Plan. These replacements address small and old pipes, often under 6-inch in diameter and installed prior to 1936.

"The downtown stormwater system is concentrated on Hancock Street, 1st Street, and Howard Street. The City of Newberg Drainage Master Plan identified a number of observed drainage problem areas, as reported by City staff. The plan identified one project within the study area. This project, located from Hancock near Howard Street, diagonally to Blaine Street, and only partially within the study area, recommends decommissioning a storm sewer line that runs on private property and upsizes surrounding lines to accommodate future anticipated flows." (Newberg Downtown Improvement Plan, p13).

Inflow and infiltration (I&I) issues have been identified in segments of the wastewater lines in the downtown area. Wastewater Master Plan project I&I #18 addresses the issues in this area of S River Street.

Traffic Signals

m) N Blaine Street/E Hancock Signal.
n) N Blaine Street/E First Street Signal.

EXISTING CONDITIONS:

No signals exist at these locations; however, they are recommended in the Riverfront Master Plan Appendix H Transportation Planning Rule (TPR) Assessment and in the Transportation System Plan (TSP) – Addendum Riverfront Master Plan.

Parking

o) Parking - Surface parking lots 1 and 2.

EXISTING CONDITIONS:

As part of the *Newberg Downtown Improvement Plan* (p15- p19), parking was surveyed, and various parking lots were recommended. These parking lots do not presently exist, and a specific location has not been identified.

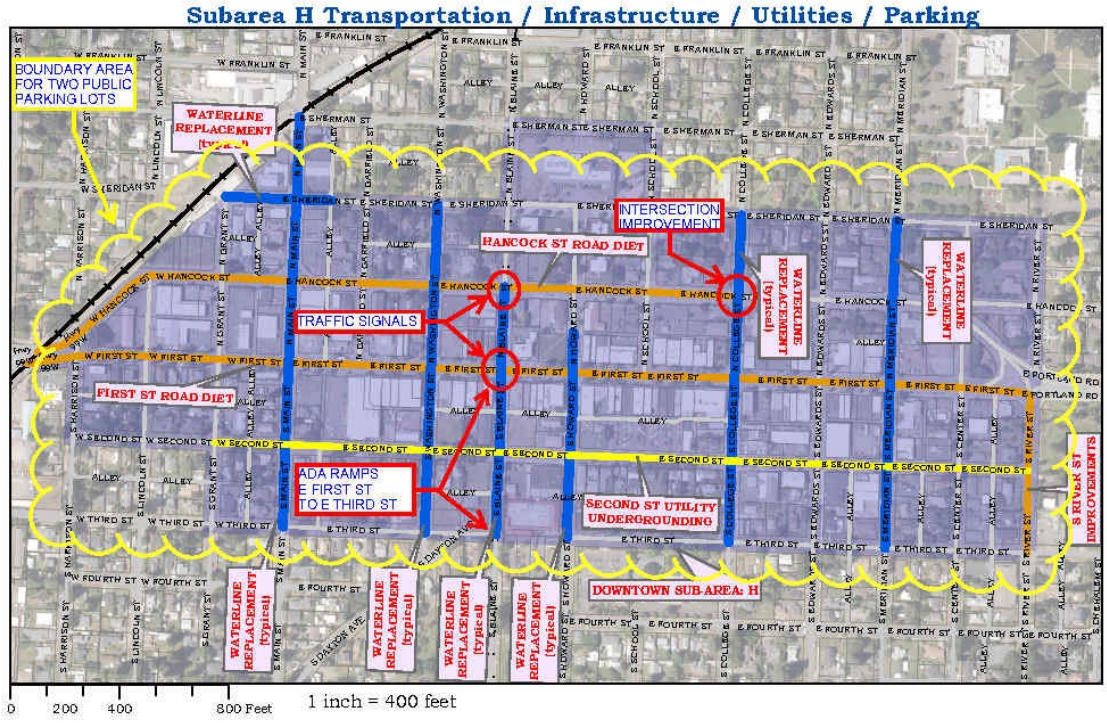
2. Undergrounding Utilities

a) Second Street utility undergrounding.

EXISTING CONDITIONS:

Utilities in this location are presently above ground. To allow multi-story development, the above ground lines must be removed. Otherwise, there is no fire apparatus service to the upper stories of the structures.

Figure 10 – Sub-Area G Transportation, Infrastructure, Utilities and Parking



Source: City of Newberg

I. Acquisition/Disposition

Acquistion/Dispostion are allowed in the Plan. Prior to any property being acquired, it must be identified in the Plan in Section VIII.

EXISTING CONDITIONS:

An urban renewal plan does not exist, so there is no existing urban renewal authority to acquire or dispose of property.

J. Administration

Authorizes expenditures for the administrative costs associated with managing the URA including budgeting and annual reporting, planning and the implementation of projects in the Area.

EXISTING CONDITIONS:

Once an urban renewal plan with its associated requirements for administration exists there will also be a need for administrative funds to be allocated for that administration.

II. THE ESTIMATED TOTAL COST OF EACH PROJECT AND THE SOURCES OF MONEYS TO PAY SUCH COSTS

Table 2 shows the costs of the projects in FYE 2022 constant dollars and the estimated year of expenditure dollars. These costs are also shown in "year of expenditure" costs, which assumes inflation of 3.0% annually. Cost estimates come from the City of Newberg staff as informed by various master plans, the *Newberg Downtown Improvement Plan*, the *Newberg Riverfront Master Plan, Newberg Transportation System Plan, Newberg Water Master Plan, Newberg Wastewater Master Plan, and Newberg Stormwater Master Plan.*

The Plan assumes that the Agency/City will use other funds to assist in the completion of the projects within the Area. The Agency/City may pursue regional, county, state, and federal funding, private developer contributions, and any other sources of funding that may assist in the implementation of the programs.

The Agency will be able to review and update fund expenditures and allocations on an annual basis when the annual budget is prepared.

The Year of Expenditure Project Costs include interest earnings which count as program income and give additional capacity to spend revenues on projects but do not count against maximum indebtedness.

Table 2 - Estimated Cost of Each Project in Constant FYE 2022 as Compared to Year of Expenditure Costs

Project Title	**Constant FYE 2022**	**Year of Expenditure Project Cost**
Sub-Area A Riverfront	(15,211,506)	(21,232,429)
Sub-Area B Riverfront	(3,928,471)	(4,660,028)
Sub-Area C Riverfront	(175,280)	(190,917)
Sub-Area D Riverfront	(7,013,278)	(11,801,345)
Sub-Area E Riverfront	(1,834,485)	(3,515,057)
Sub-Area F Downtown	(6,493,322)	(14,003,498)
Sub-Area G: Downtown	(2,884,795)	(5,432,409)
Sub-Area H: Downtown	(25,095,566)	(54,940,305)
Financing Fees	(583,026)	(888,000)
Administration	(5,730,000)	(9,674,882)
Total Expenditures:	**(68,949,729)**	**(126,338,870)**

Source: City of Newberg and Tiberius Solutions

III. FINANCIAL ANALYSIS OF THE PLAN

The estimated tax increment revenues through FYE 2053 are calculated based on projections of the assessed value within the Area and the consolidated tax rate that will apply in the Area.

The long-term projections for FYE 2024 and beyond assume an annual growth rate of 6.50% for assessed value in the area (equal to 3% maximum annual appreciation for existing property plus 3.5% exception value from new development). These projections of growth are the basis for the projections in Table 6, through Table 13.

These projections of growth were informed by conversations with City staff based on the large amount of development potential within the Area. If actual assessed value growth is less than forecast, then it would reduce the financial capacity of the URA to fund projects listed in the Plan over the anticipated duration of the Plan.

Table 3 shows the incremental assessed value, tax rates, and tax increment revenues each year, adjusted for discounts, delinquencies, and truncation loss. The tax rate increases are incorporating the potential future increases that could be made by the Newberg City Council as allowed in Measure 36-191 passed in November 2017.

The first year of tax increment collections is anticipated to be fiscal year ending (FYE) 2024. Gross tax increment financing (TIF)[1] is calculated by multiplying the tax rate times the assessed value used. The tax rate is per thousand dollars of assessed value, so the calculation is "tax rate times assessed value used divided by one thousand." The consolidated tax rate includes permanent tax rates only, and excludes general obligation bonds and local option levies as they will not be impacted by this Plan.

Figure 12 shows expected TIF revenues over time and the projected tax revenues after termination of the Area.

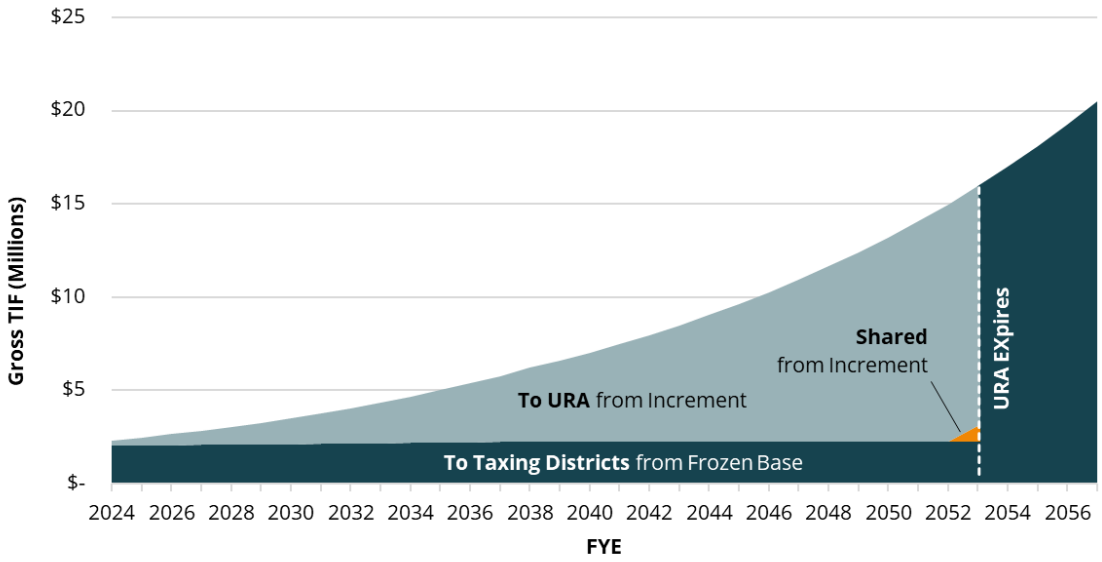
[1] TIF is also used to signify tax increment revenues

Table 3 - Projected Incremental Assessed Value, Tax Rates, and Tax Increment Revenues

					Current Year			Prior Year	
FYE	**Total AV**	**Frozen Base AV**	**Increment**	**Tax Rate**	**TIF**	**Adjustments**	**Net**	**Net**	**Total TIF**
2024	175,071,880	154,353,749	20,718,131	13.2300	274,100	(13,705)	260,395	0	260,395
2025	186,451,552	154,353,749	32,097,803	13.3169	427,444	(21,372)	406,072	3,906	409,978
2026	198,570,903	154,353,749	44,217,154	13.4065	592,796	(29,640)	563,156	6,091	569,248
2027	211,478,011	154,353,749	57,124,262	13.4987	771,104	(38,555)	732,549	8,447	740,997
2028	225,224,082	154,353,749	70,870,333	13.5937	963,392	(48,170)	915,223	10,988	926,211
2029	239,863,647	154,353,749	85,509,898	13.6916	1,170,767	(58,538)	1,112,228	13,728	1,125,957
2030	255,454,784	154,353,749	101,101,035	13.7924	1,394,425	(69,721)	1,324,704	16,683	1,341,387
2031	272,059,345	154,353,749	117,705,596	13.8962	1,635,662	(81,783)	1,553,879	19,871	1,573,749
2032	289,743,202	154,353,749	135,389,453	14.0031	1,895,878	(94,794)	1,801,084	23,308	1,824,392
2033	308,576,510	154,353,749	154,222,761	14.1133	2,176,590	(108,830)	2,067,761	27,016	2,094,777
2034	328,633,983	154,353,749	174,280,234	14.2267	2,479,439	(123,972)	2,355,467	31,016	2,386,483
2035	349,995,192	154,353,749	195,641,443	14.3436	2,806,200	(140,310)	2,665,890	35,332	2,701,222
2036	372,744,879	154,353,749	218,391,130	14.4639	3,158,797	(157,940)	3,000,857	39,988	3,040,846
2037	396,973,297	154,353,749	242,619,548	14.5879	3,539,312	(176,966)	3,362,347	45,013	3,407,360
2038	422,776,561	154,353,749	268,422,812	14.7144	3,949,681	(197,484)	3,752,197	50,435	3,802,632
2039	450,257,038	154,353,749	295,903,289	14.7144	4,354,039	(217,702)	4,136,337	56,283	4,192,620
2040	479,523,745	154,353,749	325,169,996	14.7144	4,784,681	(239,234)	4,545,447	62,045	4,607,492
2041	510,692,788	154,353,749	356,339,039	14.7144	5,243,315	(262,166)	4,981,149	68,182	5,049,331
2042	543,887,820	154,353,749	389,534,071	14.7144	5,731,760	(286,588)	5,445,172	74,717	5,519,889
2043	579,240,529	154,353,749	424,886,780	14.7144	6,251,954	(312,598)	5,939,356	81,678	6,021,034
2044	616,891,163	154,353,749	462,537,414	14.7144	6,805,961	(340,298)	6,465,663	89,090	6,554,753
2045	656,989,088	154,353,749	502,635,339	14.7144	7,395,977	(369,799)	7,026,179	96,985	7,123,164
2046	699,693,379	154,353,749	545,339,630	14.7144	8,024,345	(401,217)	7,623,128	105,393	7,728,521
2047	745,173,449	154,353,749	590,819,700	14.7144	8,693,557	(434,678)	8,258,880	114,347	8,373,226
2048	793,609,723	154,353,749	639,255,974	14.7144	9,406,268	(470,313)	8,935,955	123,883	9,059,838
2049	845,194,355	154,353,749	690,840,606	14.7144	10,165,305	(508,265)	9,657,040	134,039	9,791,079
2050	900,131,988	154,353,749	745,778,239	14.7144	10,973,679	(548,684)	10,424,995	144,856	10,569,851
2051	958,640,567	154,353,749	804,286,818	14.7144	11,834,598	(591,730)	11,242,868	156,375	11,399,243
2052	1,020,952,203	154,353,749	866,598,454	14.7144	12,751,476	(637,574)	12,113,902	168,643	12,282,546
2053	1,087,314,096	154,353,749	874,861,633	14.7144	12,873,064	(643,653)	12,229,411	181,709	12,411,119
TOTAL:					**$152,525,570**	**$(7,626,278)**	**$144,899,291**	**$1,990,048**	**$146,889,339**

Source: Tiberius Solutions

Figure 11 - TIF Projections



Source: Tiberius Solutions

IV. THE ESTIMATED AMOUNT OF TAX INCREMENT REVENUES REQUIRED AND THE ANTICIPATED YEAR IN WHICH INDEBTEDNESS WILL BE RETIRED

Table 4 shows a summary of the financial capacity of the URA, including how total TIF revenue translates to the ability to fund urban renewal projects in constant 2022 dollars in five-year increments. Table 6, Table 7, Table 8 and Table 9 show more detailed tables on the allocation of tax revenues to debt service. Table 10, Table 11, Table 12, and Table 13 show potential allocations to projects, programs, and administration over time.

The Area is anticipated to complete all projects and have sufficient tax increment finance revenue to terminate the urban renewal area in FYE 2053, a 30-year urban renewal plan. The Newberg Urban Renewal Plan has a specific duration provision of 30 years. If growth in assessed value is slower than projected, the Agency may not be able to complete all projects in the Plan. If growth in assessed value is more robust than the projections, it may take a shorter time period. These assumptions show one scenario for financing and that this scenario is financially feasible.

The maximum indebtedness is $125,800,000 (One Hundred Twenty-FiveMillion Eight Hundred Thousand dollars). The estimated total amount of tax increment revenues required to service the maximum indebtedness of $125,800,000 is $146,889,339 and is from permanent rate tax levies. The increase over the maximum indebtedness is due to the projected cost of the interest on borrowings.

The financial analysis projects capacity of funding for projects in five-year increments is shown below in Table 4.

Table 4 - TIF Capacity of the Area in FYE 2020 Constant Rounded Numbers

Total Net TIF	**$**	**146,889,339**
Maximum Indebtedness	**$**	**125,800,000**
Capacity (2022$) - Including Financing Fees	**$**	**68,949,729**
Years 1-5		3,972,876
Years 6-10		8,581,748
Years 11-15		11,671,788
Years 16-20		13,896,277
Years 21-25		13,480,747
Years 26-30		17,346,293

Source: Tiberius Solutions

This financial analysis shows projected borrowings as identified in Table 5. This is only one scenario for how the Agency may decide to implement this Plan, and this scenario is financially feasible. The Agency may decide to do borrowings at different times or for different amounts, depending on their analysis at the time. The timeframes on these borrowings are designed to have all borrowings repaid at the termination of the District in FYE 2053. The amounts shown are the principal amounts of the borrowings. The total amounts, including interest, are shown in the second column of Table 6.

Table 5 - Estimated Borrowings and Amounts

Loan	Loan A	Loan B	Loan C
Principal Amount	$ 3,400,000	$ 5,900,000	$ 10,500,000
Interest Rate	5.00%	5.00%	5.00%
Loan Term	20	20	20
Loan Year	2025	2029	2034
Interest Payment Start	2025	2029	2034
Principal Payment Start	2025	2029	2034
Annual Payment	($272,825)	($473,431)	($842,547)

Loan	Loan D	Loan E
Principal Amount	$ 12,500,000	$ 12,100,000
Interest Rate	5.00%	5.00%
Loan Term	15	10
Loan Year	2039	2044
Interest Payment Start	2039	2044
Principal Payment Start	2039	2044
Annual Payment	($1,204,279)	($1,567,005)

Source: Tiberius Solutions

Table 6 - Tax Increment Revenues and Allocations to Debt Service, page 1

	Total	FYE 2024	FYE 2025	FYE 2026	FYE 2027	FYE 2028	FYE 2029	FYE 2030
Resources								
TIF: Current Year	144,899,291	260,395	406,072	563,156	732,549	915,223	1,112,228	1,324,704
TIF: Prior Years	1,990,048	-	3,906	6,091	8,447	10,988	13,728	16,683
Total Resources	146,889,339	260,395	409,978	569,248	740,997	926,211	1,125,957	1,341,387
Expenditures								
Debt Service								
Scheduled Payments								
Loan A	(5,456,496)	-	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)
Loan B	(9,468,625)	-	-	-	-	-	(473,431)	(473,431)
Loan C	(16,850,943)	-	-	-	-	-	-	-
Loan D	(18,064,179)	-	-	-	-	-	-	-
Loan E	(15,670,054)	-	-	-	-	-	-	-
Total Debt Service, Scheduled Only	(65,510,297)	-	(272,825)	(272,825)	(272,825)	(272,825)	(746,256)	(746,256)
Total Debt Service	(65,510,297)	-	(272,825)	(272,825)	(272,825)	(272,825)	(746,256)	(746,256)
Debt Service Coverage Ratio			1.50	2.09	2.72	3.39	1.51	1.80
Transfer to URA Projects Fund	($81,379,043)	($260,395)	($137,153)	($296,423)	($468,172)	($653,386)	($379,701)	($595,131)
Total Expenditures	($146,889,339)	($260,395)	($409,978)	($569,248)	($740,997)	($926,211)	($1,125,957)	($1,341,387)

Source: Tiberius Solutions

Table 7 - Tax Increment Revenues and Allocations to Debt Service, page 2

	FYE 2031	FYE 2032	FYE 2033	FYE 2034	FYE 2035	FYE 2036	FYE 2037	FYE 2038
Resources								
TIF: Current Year	1,553,879	1,801,084	2,067,761	2,355,467	2,665,890	3,000,857	3,362,347	3,752,197
TIF: Prior Years	19,871	23,308	27,016	31,016	35,332	39,988	45,013	50,435
Total Resources	1,573,749	1,824,392	2,094,777	2,386,483	2,701,222	3,040,846	3,407,360	3,802,632
Expenditures								
Debt Service								
Scheduled Payments								
Loan A	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)
Loan B	(473,431)	(473,431)	(473,431)	(473,431)	(473,431)	(473,431)	(473,431)	(473,431)
Loan C	-	-	-	(842,547)	(842,547)	(842,547)	(842,547)	(842,547)
Loan D	-	-	-	-	-	-	-	-
Loan E	-	-	-	-	-	-	-	-
Total Debt Service, Scheduled Only	(746,256)	(746,256)	(746,256)	(1,588,803)	(1,588,803)	(1,588,803)	(1,588,803)	(1,588,803)
Total Debt Service	(746,256)	(746,256)	(746,256)	(1,588,803)	(1,588,803)	(1,588,803)	(1,588,803)	(1,588,803)
Debt Service Coverage Ratio	2.11	2.44	2.81	1.50	1.70	1.91	2.14	2.39
Transfer to URA Projects Fund	($827,493)	($1,078,136)	($1,348,521)	($797,680)	($1,112,419)	($1,452,042)	($1,818,556)	($2,213,829)
Total Expenditures	($1,573,749)	($1,824,392)	($2,094,777)	($2,386,483)	($2,701,222)	($3,040,846)	($3,407,360)	($3,802,632)

Source: Tiberius Solutions

Table 8 - Tax Increment Revenues and Allocations to Debt Service, page 3

	FYE 2039	FYE 2040	FYE 2041	FYE 2042	FYE 2043	FYE 2044	FYE 2045	FYE 2046
Resources								
TIF: Current Year	4,136,337	4,545,447	4,981,149	5,445,172	5,939,356	6,465,663	7,026,179	7,623,128
TIF: Prior Years	56,283	62,045	68,182	74,717	81,678	89,090	96,985	105,393
Total Resources	4,192,620	4,607,492	5,049,331	5,519,889	6,021,034	6,554,753	7,123,164	7,728,521
Expenditures								
Debt Service								
Scheduled Payments								
Loan A	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)	-	-
Loan B	(473,431)	(473,431)	(473,431)	(473,431)	(473,431)	(473,431)	(473,431)	(473,431)
Loan C	(842,547)	(842,547)	(842,547)	(842,547)	(842,547)	(842,547)	(842,547)	(842,547)
Loan D	(1,204,279)	(1,204,279)	(1,204,279)	(1,204,279)	(1,204,279)	(1,204,279)	(1,204,279)	(1,204,279)
Loan E	-	-	-	-	-	(1,567,005)	(1,567,005)	(1,567,005)
Total Debt Service, Scheduled Only	(2,793,082)	(2,793,082)	(2,793,082)	(2,793,082)	(2,793,082)	(4,360,087)	(4,087,262)	(4,087,262)
Total Debt Service	(2,793,082)	(2,793,082)	(2,793,082)	(2,793,082)	(2,793,082)	(4,360,087)	(4,087,262)	(4,087,262)
Debt Service Coverage Ratio	1.50	1.65	1.81	1.98	2.16	1.50	1.74	1.89
Transfer to URA Projects Fund	($1,399,539)	($1,814,411)	($2,256,249)	($2,726,808)	($3,227,952)	($2,194,666)	($3,035,901)	($3,641,258)
Total Expenditures	($4,192,620)	($4,607,492)	($5,049,331)	($5,519,889)	($6,021,034)	($6,554,753)	($7,123,164)	($7,728,521)

Source: Tiberius Solutions

Table 9 - Tax Increment Revenues and Allocations to Debt Service, page 4

	FYE 2047	FYE 2048	FYE 2049	FYE 2050	FYE 2051	FYE 2052	FYE 2053
Resources							
TIF: Current Year	8,258,880	8,935,955	9,657,040	10,424,995	11,242,868	12,113,902	12,229,411
TIF: Prior Years	114,347	123,883	134,039	144,856	156,375	168,643	181,709
Total Resources	8,373,226	9,059,838	9,791,079	10,569,851	11,399,243	12,282,546	12,411,119
Expenditures							
Debt Service							
Scheduled Payments							
Loan A	-	-	-	-	-	-	-
Loan B	(473,431)	(473,431)	-	-	-	-	-
Loan C	(842,547)	(842,547)	(842,547)	(842,547)	(842,547)	(842,547)	(842,547)
Loan D	(1,204,279)	(1,204,279)	(1,204,279)	(1,204,279)	(1,204,279)	(1,204,279)	(1,204,278)
Loan E	(1,567,005)	(1,567,005)	(1,567,005)	(1,567,005)	(1,567,005)	(1,567,005)	(1,567,005)
Total Debt Service, Scheduled Only	(4,087,262)	(4,087,262)	(3,613,831)	(3,613,831)	(3,613,831)	(3,613,831)	(3,613,831)
Total Debt Service	(4,087,262)	(4,087,262)	(3,613,831)	(3,613,831)	(3,613,831)	(3,613,831)	(3,613,831)
Debt Service Coverage Ratio	2.05	2.22	2.71	2.92	3.15	3.40	3.43
Transfer to URA Projects Fund	($4,285,964)	($4,972,576)	($6,177,248)	($6,956,020)	($7,785,412)	($8,668,714)	($8,797,289)
Total Expenditures	($8,373,226)	($9,059,838)	($9,791,079)	($10,569,851)	($11,399,243)	($12,282,546)	($12,411,119)

Source: Tiberius Solutions

V. THE ANTICIPATED COMPLETION DATE FOR EACH PROJECT

The schedule for construction of projects will be based on the availability of funding. The projects will be ongoing and will be completed as directed by the Agency. Annual expenditures for program administration are also shown. These are predicated on the fact that urban renewal activities will start off slowly in the beginning years and increase in the later years of the Area.

The Area is anticipated to complete all projects and have sufficient tax increment finance revenue to terminate the Area in FYE 2053, a 30-year program.

The amount of money available for projects in 2022 constant dollars for the Area is $68,949,729. See Table 2 for the individual project analysis. This $68,949,729 is calculated by taking the maximum indebtedness and bringing it back to constant 2020 dollars. This is done as the Agency's cost estimates are typically in constant dollars, so understanding how that relates to the overall MI over 30 years is important to enable the Agency to make projections on the allocation of funds throughout the life of the Area.

Table 10, Table 11, Table 12 and Table 13 show the $68,949,729of 2022 constant dollars for projects inflated over the life of the Area including administrative expenses. All costs shown in Table 10, Table 11, Table 12 and Table 13 are in year-of-expenditure dollars, which are adjusted by 3.0% annually to account for inflation. The year of expenditure total cost is $146,889,339.

The 3% inflation rate is the rate to use in the future if any amendment to increase maximum indebtedness is pursued in accordance with ORS 457.470.

The Agency may change the completion dates in their annual budgeting process or as project decisions are made in administering the Plan. The following tables are prepared to show that the Area is financially feasible as required by ORS 457. It assumes completion of projects as funding becomes available. If the City is able to jumpstart the Area by providing alternative funding sources which are repaid when tax increment revenues are available, or if other outside funding sources are secured, including but not limited to, developer contributions, the timing on projects can be moved up.

Table 10 - Programs and Costs in Year of Expenditure Dollars, Page 1

	Total	FYE 2024	FYE 2025	FYE 2026	FYE 2027	FYE 2028	FYE 2029	FYE 2030
Resources								
Beginning Balance		-	49,073	85,806	168,813	417,562	846,157	546,980
Interest Earnings	559,827	-	245	429	844	2,088	4,231	2,735
Transfer from TIF Fund	81,379,043	260,395	137,153	296,423	468,172	653,386	379,701	595,131
Bond/Loan Proceeds	44,400,000	-	3,400,000	-	-	-	5,900,000	-
Total Resources	126,338,870	260,395	3,586,471	382,658	637,829	1,073,036	7,130,088	1,144,846
Expenditures (YOE $)								
Sub-Area A Riverfront	(21,232,429)						(6,231,427)	
Sub-Area B Riverfront	(4,660,028)		(3,054,495)					
Sub-Area C Riverfront	(190,917)	(20,360)	(170,557)					
Sub-Area D Riverfront	(11,801,345)							
Sub-Area E Riverfront	(3,515,057)							
Sub-Area F Downtown	(14,003,498)							
Sub-Area G: Downtown	(5,432,409)							
Sub-Area H: Downtown	(54,940,305)							
Financing Fees	(888,000)		(68,000)				(118,000)	
Administration	(9,674,882)	(190,962)	(207,613)	(213,845)	(220,267)	(226,879)	(233,681)	(240,692)
Total Expenditures	(126,338,870)	(211,322)	(3,500,665)	(213,845)	(220,267)	(226,879)	(6,583,108)	(240,692)
Ending Balance		49,073	85,806	168,813	417,562	846,157	546,980	904,154

Source: Tiberius Solutions

Table 11 - Programs and Costs in Year of Expenditure Dollars, Page 2

	FYE 2031	FYE 2032	FYE 2033	FYE 2034	FYE 2035	FYE 2036	FYE 2037	FYE 2038
Resources								
Beginning Balance	904,154	1,488,256	666,602	39,029	137,901	331,891	155,790	304,909
Interest Earnings	4,521	7,441	3,333	195	690	1,659	779	1,525
Transfer from TIF Fund	827,493	1,078,136	1,348,521	797,680	1,112,419	1,452,042	1,818,556	2,213,829
Bond/Loan Proceeds	-	-	-	10,500,000	-	-	-	-
Total Resources	1,736,168	2,573,834	2,018,456	11,336,904	1,251,010	1,785,592	1,975,126	2,520,262
Expenditures (YOE $)								
Sub-Area A Riverfront				(10,585,352)	(640,104)			
Sub-Area B Riverfront			(1,335,630)					(269,903)
Sub-Area C Riverfront								
Sub-Area D Riverfront								(799,056)
Sub-Area E Riverfront								
Sub-Area F Downtown								
Sub-Area G: Downtown								
Sub-Area H: Downtown		(1,651,891)	(380,799)	(132,768)		(1,342,408)	(1,374,197)	(297,118)
Financing Fees				(210,000)				
Administration	(247,912)	(255,341)	(262,998)	(270,883)	(279,015)	(287,394)	(296,020)	(304,893)
Total Expenditures	(247,912)	(1,907,232)	(1,979,427)	(11,199,003)	(919,119)	(1,629,802)	(1,670,217)	(1,670,970)
Ending Balance	1,488,256	666,602	39,029	137,901	331,891	155,790	304,909	849,292

Source: Tiberius Solutions

Table 12 - Programs and Costs in Year of Expenditure Dollars, Page 3

	FYE 2039	FYE 2040	FYE 2041	FYE 2042	FYE 2043	FYE 2044	FYE 2045	FYE 2046
Resources								
Beginning Balance	849,292	1,239,927	2,575,076	989,233	16,919	1,038,837	3,406,327	6,084,276
Interest Earnings	4,246	6,200	12,875	4,946	85	5,194	17,032	30,421
Transfer from TIF Fund	1,399,539	1,814,411	2,256,249	2,726,808	3,227,952	2,194,666	3,035,901	3,641,258
Bond/Loan Proceeds	12,500,000	-	-	-	-	12,100,000	-	-
Total Resources	14,753,077	3,060,537	4,844,201	3,720,986	3,244,956	15,338,697	6,459,260	9,755,956
Expenditures (YOE $)								
Sub-Area A Riverfront	(3,775,546)							
Sub-Area B Riverfront								
Sub-Area C Riverfront								
Sub-Area D Riverfront	(9,173,572)	(162,005)				(1,666,712)		
Sub-Area E Riverfront						(3,515,057)		
Sub-Area F Downtown								
Sub-Area G: Downtown				(1,562,224)		(3,870,185)		
Sub-Area H: Downtown			(3,521,803)	(1,798,684)	(1,852,662)	(2,274,357)		
Financing Fees	(250,000)					(242,000)		
Administration	(314,032)	(323,456)	(333,165)	(343,159)	(353,457)	(364,059)	(374,984)	(386,232)
Total Expenditures	(13,513,150)	(485,461)	(3,854,968)	(3,704,067)	(2,206,119)	(11,932,370)	(374,984)	(386,232)
Ending Balance	1,239,927	2,575,076	989,233	16,919	1,038,837	3,406,327	6,084,276	9,369,724

Source: Tiberius Solutions

Table 13 - Programs and Costs in Year of Expenditure Dollars, Page 4

	FYE 2047	FYE 2048	FYE 2049	FYE 2050	FYE 2051	FYE 2052	FYE 2053
Resources							
Beginning Balance	9,369,724	13,304,715	3,930,562	5,105,688	11,629,656	19,001,916	27,280,200
Interest Earnings	46,849	66,524	19,653	25,528	58,148	95,010	136,401
Transfer from TIF Fund	4,285,964	4,972,576	6,177,248	6,956,020	7,785,412	8,668,714	8,797,289
Bond/Loan Proceeds	-	-					
Total Resources	13,702,537	18,343,814	10,127,463	12,087,236	19,473,216	27,765,640	36,213,890
Expenditures (YOE $)							
Sub-Area A Riverfront							
Sub-Area B Riverfront							
Sub-Area C Riverfront							
Sub-Area D Riverfront							
Sub-Area E Riverfront							
Sub-Area F Downtown		(14,003,498)					
Sub-Area G: Downtown							
Sub-Area H: Downtown			(4,599,728)				(35,713,890)
Financing Fees							
Administration	(397,822)	(409,754)	(422,047)	(457,580)	(471,300)	(485,440)	(500,000)
Total Expenditures	(397,822)	(14,413,252)	(5,021,775)	(457,580)	(471,300)	(485,440)	(36,213,890)
Ending Balance	13,304,715	3,930,562	5,105,688	11,629,656	19,001,916	27,280,200	-

Source: Tiberius Solutions

VI. REVENUE SHARING

Revenue sharing targets are projected to be reached in the final year of the Plan as the threshold set in ORS 457 (annual tax increment revenues in excess of 10 percent of the maximum indebtedness) is met that year.

Revenue sharing means that, at thresholds defined in ORS 457.470, the impacted taxing jurisdictions will receive a share of the incremental growth in the Area. The first threshold is when annual tax increment finance revenues exceed 10% of the original maximum indebtedness of the Plan ($12,580,000). At the 10% threshold, the Agency will receive the full 10% of the initial maximum indebtedness plus 25% of the increment above the 10% threshold, and the taxing jurisdictions will receive 75% of the increment above the 10% threshold.

The second threshold is set at 12.5% of the maximum indebtedness ($15,725,000). If this threshold is met, revenue for the district would be capped at 12.5% of the maximum indebtedness, with all additional tax revenue being shared with affected taxing districts.

If assessed value in the Area grows more quickly than projected, the revenue sharing triggers could be reached earlier.

VII. IMPACT OF THE TAX INCREMENT FINANCING

This section describes the impact of tax increment financing of the maximum indebtedness, both until and after the indebtedness is repaid, upon all entities levying taxes upon property in the Area.

The impact of tax increment financing on overlapping taxing districts consists primarily of the property tax revenues foregone on permanent rate levies as applied to the growth in assessed value in the Area. These projections are for impacts estimated through FYE 2053 and are shown in Table 14 and Table 15.

The Newberg School District 29J and the Willamette Regional Education Service District are not *directly* affected by the tax increment financing, but the amounts of their taxes divided for the urban renewal plan are shown in the following tables. Under current school funding law, property tax revenues are combined with State School Fund revenues to achieve per-student funding targets. Under this system, property taxes foregone, due to the use of tax increment financing, are substantially replaced with State School Fund revenues, as determined by a funding formula at the state level.

Table 14 and Table 15 show the projected impacts to permanent rate levies of taxing districts as a result of this Plan. Table 14 shows the general government levies, and Table 15 shows the education levies.

Table 14 - Projected Impact on Taxing District Permanent Rate Levies - General Government

FYE	Yamhill County	Yamhill County Extension Service	Yamhill County Soil & Water	City of Newberg	Tualatin Valley Fire & Rescue	Chehalem Park & Recreation	Subtotal General Government
2024	(50,731)	(884)	(697)	(57,044)	(30,019)	(17,864)	(157,239)
2025	(79,351)	(1,382)	(1,090)	(91,904)	(46,955)	(27,942)	(248,624)
2026	(109,442)	(1,906)	(1,503)	(130,557)	(64,761)	(38,537)	(346,707)
2027	(141,489)	(2,465)	(1,943)	(173,850)	(83,724)	(49,822)	(453,293)
2028	(175,618)	(3,059)	(2,412)	(222,259)	(103,920)	(61,839)	(569,108)
2029	(211,966)	(3,692)	(2,911)	(276,308)	(125,428)	(74,638)	(694,944)
2030	(250,676)	(4,367)	(3,443)	(336,571)	(148,334)	(88,269)	(831,661)
2031	(291,903)	(5,085)	(4,009)	(403,682)	(172,729)	(102,786)	(980,193)
2032	(335,808)	(5,850)	(4,612)	(478,332)	(198,710)	(118,246)	(1,141,558)
2033	(382,568)	(6,664)	(5,254)	(561,286)	(226,379)	(134,711)	(1,316,862)
2034	(432,366)	(7,532)	(5,938)	(653,378)	(255,847)	(152,247)	(1,507,308)
2035	(485,402)	(8,456)	(6,667)	(755,529)	(287,230)	(170,922)	(1,714,204)
2036	(541,884)	(9,440)	(7,442)	(868,748)	(320,652)	(190,810)	(1,938,976)
2037	(602,038)	(10,487)	(8,269)	(994,141)	(356,247)	(211,992)	(2,183,174)
2038	(666,101)	(11,603)	(9,148)	(1,132,618)	(394,156)	(234,550)	(2,448,178)
2039	(734,415)	(12,794)	(10,087)	(1,248,777)	(434,580)	(258,605)	(2,699,257)
2040	(807,088)	(14,059)	(11,085)	(1,372,347)	(477,583)	(284,195)	(2,966,357)
2041	(884,484)	(15,408)	(12,148)	(1,503,949)	(523,381)	(311,448)	(3,250,817)
2042	(966,911)	(16,844)	(13,280)	(1,644,105)	(572,156)	(340,473)	(3,553,768)
2043	(1,054,696)	(18,373)	(14,485)	(1,793,371)	(624,102)	(371,384)	(3,876,411)
2044	(1,148,187)	(20,001)	(15,769)	(1,952,340)	(679,423)	(404,304)	(4,220,025)
2045	(1,247,754)	(21,736)	(17,137)	(2,121,642)	(738,341)	(439,364)	(4,585,975)
2046	(1,353,794)	(23,583)	(18,593)	(2,301,948)	(801,089)	(476,703)	(4,975,711)
2047	(1,466,726)	(25,550)	(20,144)	(2,493,975)	(867,915)	(516,470)	(5,390,780)
2048	(1,586,999)	(27,645)	(21,796)	(2,698,483)	(939,084)	(558,821)	(5,832,828)
2049	(1,715,089)	(29,877)	(23,555)	(2,916,284)	(1,014,880)	(603,924)	(6,303,609)
2050	(1,851,505)	(32,253)	(25,429)	(3,148,242)	(1,095,603)	(651,960)	(6,804,992)
2051	(1,996,789)	(34,784)	(27,424)	(3,395,277)	(1,181,572)	(703,118)	(7,338,964)
2052	(2,151,516)	(37,479)	(29,549)	(3,658,370)	(1,273,130)	(757,601)	(7,907,644)
2053	(2,174,038)	(37,872)	(29,859)	(3,696,665)	(1,286,457)	(765,531)	(7,990,421)
Total	**(25,897,333)**	**(451,131)**	**(355,680**	**(43,081,980)**	**(15,324,389)**	**(9,119,076)**	**(94,229,588)**

Source: Tiberius Solutions

Table 15 - Projected Impact on Taxing District Permanent Rate Levies – Education

FYE	SD 29J	Willamette Regional ESD	Portland Community College	Subtotal Education	Total Education and General Government
2024	(91,751)	(5,840)	(5,566)	(103,157)	(260,395)
2025	(143,513)	(9,134)	(8,706)	(161,354)	(409,978)
2026	(197,935)	(12,598)	(12,008)	(222,540)	(569,248)
2027	(255,893)	(16,287)	(15,524)	(287,704)	(740,997)
2028	(317,619)	(20,216)	(19,269)	(357,103)	(926,211)
2029	(383,356)	(24,400)	(23,257)	(431,013)	(1,125,957)
2030	(453,367)	(28,856)	(27,504)	(509,726)	(1,341,387)
2031	(527,927)	(33,601)	(32,027)	(593,556)	(1,573,749)
2032	(607,334)	(38,655)	(36,844)	(682,834)	(1,824,392)
2033	(691,902)	(44,038)	(41,975)	(777,915)	(2,094,777)
2034	(781,966)	(49,770)	(47,439)	(879,176)	(2,386,483)
2035	(877,885)	(55,875)	(53,258)	(987,018)	(2,701,222)
2036	(980,037)	(62,377)	(59,455)	(1,101,869)	(3,040,846)
2037	(1,088,829)	(69,301)	(66,055)	(1,224,186)	(3,407,360)
2038	(1,204,694)	(76,676)	(73,084)	(1,354,454)	(3,802,632)
2039	(1,328,244)	(84,540)	(80,579)	(1,493,363)	(4,192,620)
2040	(1,459,678)	(92,905)	(88,553)	(1,641,136)	(4,607,492)
2041	(1,599,655)	(101,814)	(97,044)	(1,798,514)	(5,049,331)
2042	(1,748,730)	(111,303)	(106,088)	(1,966,121)	(5,519,889)
2043	(1,907,496)	(121,408)	(115,720)	(2,144,623)	(6,021,034)
2044	(2,076,580)	(132,170)	(125,978)	(2,334,728)	(6,554,753)
2045	(2,256,656)	(143,631)	(136,902)	(2,537,189)	(7,123,164)
2046	(2,448,436)	(155,837)	(148,537)	(2,752,810)	(7,728,521)
2047	(2,652,683)	(168,837)	(160,927)	(2,982,447)	(8,373,226)
2048	(2,870,205)	(182,682)	(174,123)	(3,227,010)	(9,059,838)
2049	(3,101,866)	(197,427)	(188,177)	(3,487,470)	(9,791,079)
2050	(3,348,585)	(213,130)	(203,145)	(3,764,859)	(10,569,851)
2051	(3,611,341)	(229,853)	(219,085)	(4,060,279)	(11,399,243)
2052	(3,891,176)	(247,664)	(236,062)	(4,374,901)	(12,282,546)
2053	(3,931,908)	(250,257)	(238,533)	(4,420,698)	(12,411,119)
TOTAL:	**(46,837,247)**	**(2,981,082)**	**(2,841,422)**	**(52,659,751)**	**(146,889,339)**

Source: Tiberius Solutions Please refer to the explanation of the schools funding in the preceding section.

Table 16 shows the projected increased revenue to the taxing jurisdictions after tax increment proceeds are projected to be terminated. These projections are for FYE 2054.

The Frozen Base is the assessed value of the Area established by the County Assessor at the time the Area is established. Excess Value is the increased assessed value in the Area above the Frozen Base.

Table 16 - Additional Revenues Obtained after Termination of TIF - FYE 2054

Taxing District	Permanent Tax Rate	From Frozen Base	From Excess Value	Total
General Government				
Yamhill County	2.5775	397,847	2,586,871	2,984,718
Yamhill County Extension Service	0.0449	6,930	45,063	51,993
Yamhill County Soil & Water	0.0354	5,464	35,529	40,993
City of Newberg	4.3827	676,486	4,398,634	5,075,120
Tualatin Valley Fire & Rescue	1.5252	235,420	1,530,745	1,766,165
Chehalem Park & Recreation	0.9076	140,091	910,900	1,050,991
Subtotal General Government	9.4733	1,462,238	9,507,742	10,969,980
Education				
Newberg SD 29J	4.6616	719,535	4,678,548	5,398,083
Willamette Regional ESD	0.2967	45,797	297,779	343,576
Portland Community College	0.2828	43,651	283,828	327,479
Subtotal Education	5.2411	808,983	5,260,155	6,069,138
TOTAL:	**14.7144**	**2,271,221**	**14,767,897**	**17,039,118**

Source: Tiberius Solutions

VIII. COMPLIANCE WITH STATUTORY LIMITS ON ASSESSED VALUE AND SIZE OF URBAN RENEWAL AREA

State law limits the percentage of both a municipality's total assessed value and the total land area that can be contained in an urban renewal area at the time of its establishment to 25% for municipalities under 50,000 in population. As noted below, the frozen base (assumed to be FYE 2022 values), including all real, personal, personal, manufactured, and utility properties in the Area, is projected to be $154,353,749. The Yamhill County Assessor will certify the frozen base once the urban renewal plan is adopted.

The percentage of total City assessed value in urban renewal areas is 7.22%, below the 25% threshold.

The Area contains approximately 540 acres, including public rights-of-way. The City of Newberg contains 4,015.84[2] acres. This puts 13.44 % of the City's acreage in an urban renewal area, which is below the 25% threshold.

Table 17 - Urban Renewal Area Conformance with Assessed Value and Acreage Limits

	Acreage	Assessed Value
Newberg Urban Renewal Area	540	$154,353,749
City of Newberg	4,015.84	$2,137,960,474
% of City	**13.44%**	**7.22%**

Source: Compiled by Elaine Howard Consulting, LLC with data from Tiberius Solutions, City of Newberg, and Yamhill County Department of Assessment and Taxation (FYE 2022)

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IX. EXISTING PHYSICAL, SOCIAL, AND ECONOMIC CONDITIONS AND IMPACTS ON MUNICIPAL SERVICES

This section of the Report describes existing conditions within the Newberg Urban Renewal Area and documents the occurrence of "blighted areas," as defined by ORS 457.010(1).

A. Physical Conditions

1. Land Use

The Area measures approximately 540 total acres in size, which is composed of 842 individual parcels encompassing 392.19 acres, and an additional 147.81 acres in public rights-of-way. An analysis of FYE 2022 property classification data from the Yamhill County Department of Assessment and Taxation database was used to determine the land use designation of parcels in the Area. By acreage, Industrial uses account for the most prevalent land use within the Area (38.54%). This was followed by Residential uses (18.95%). Detailed land use designations in the Area can be seen in Table 18. The data set being used in this analysis is the FYE 2022 Yamhill County Assessor's data and includes all parcels in the Area. This data does not reflect the change in land use for the properties which have been recently annexed (for example tract or forest designations).

Table 18 - Land Use in the Area

Land Use	Parcels	Acreage	Percent of Acreage
Industrial	21	151.14	38.54%
Residential	528	74.32	18.95%
Exempt	60	67.54	17.22%
Farm	192	30.76	7.84%
Commercial	4	23.24	5.92%
Tract	10	18.69	4.76%
Multi-Family	20	16.43	4.19%
Forest	6	5.87	1.50%
Miscellaneous	1	4.21	1.07%
TOTAL:	**842**	**392.19**	**100.00%**

Source: Compiled by Elaine Howard Consulting, LLC with data from the Tiberius Solutions using the Yamhill County Department of Assessment and Taxation database (FYE 2022)

2. Comprehensive Plan Designations

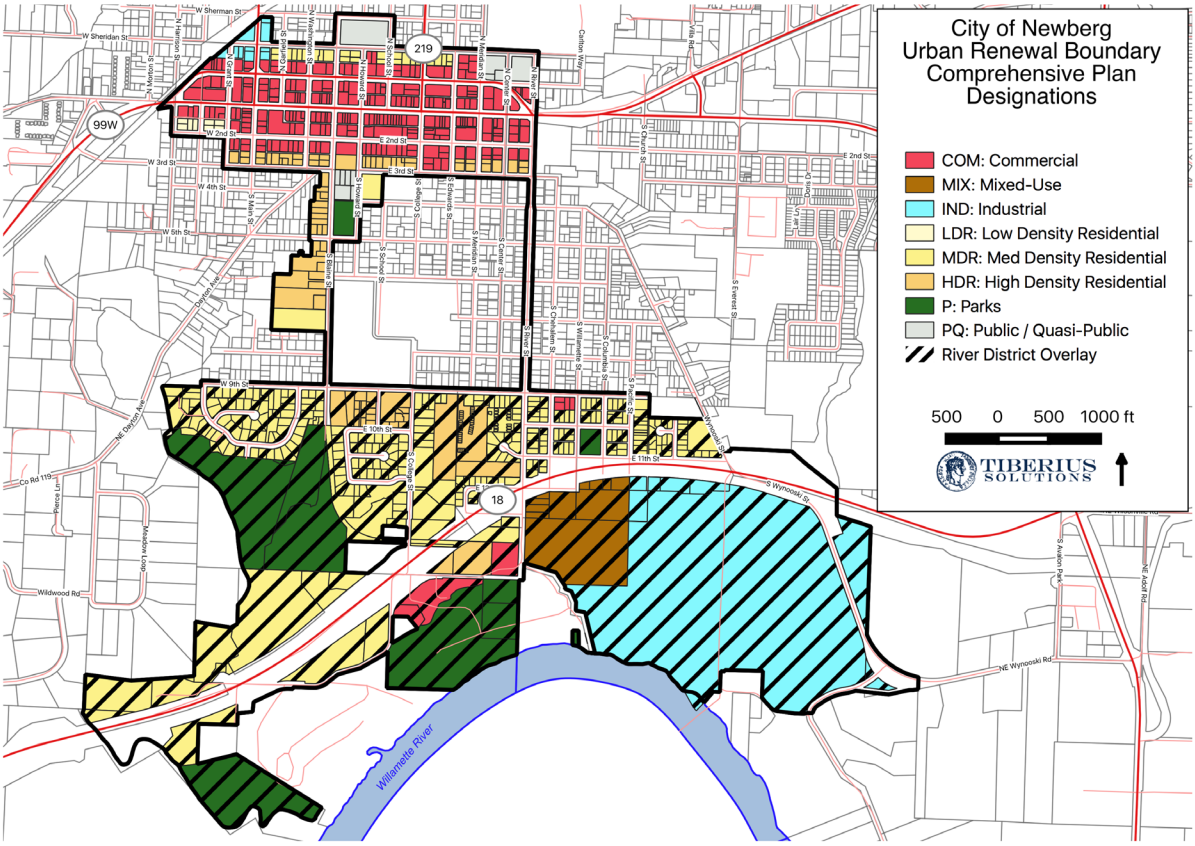
Comprehensive plan designations in the Area can be seen in Table 19 – Comprehensive Plan Designations in the Area. The most prevalent comprehensive plan designation by acreage in the Area is Industrial/Riverfront District overlay (30.41%). The second most prevalent comprehensive plan designation in the Area is Medium Density Residential/Riverfront District overlay (24.37%). RD in the following tables is the Riverfront District overlay. Some of these comprehensive plan designations have not been updated since recent annexations, but are current with the FYE 2022 assessor's data, the data set being used in this analysis.

Table 19 – Comprehensive Plan Designations in the Area

Comprehensive Plan	Parcels	Acreage	Percent of Acreage
Industrial/RD	6	119.26	30.41%
Medium Density Residential/RD	395	95.56	24.37%
Parks/RD	9	74.45	18.98%
Commercial	247	39.25	10.01%
High Density Residential/RD	58	21.53	5.49%
High Density Residential	57	14.67	3.74%
Mixed Use/RD	11	8.68	2.21%
Medium Density Residential	28	7.25	1.85%
Public/Quasi Public	11	6.14	1.57%
Industrial	10	1.89	0.48%
Parks	1	1.56	0.40%
Low Density Residential	8	1.04	0.26%
Commercial/RD	1	0.90	0.23%
TOTAL:	**842**	**392.19**	**100.00%**

Source: Compiled by Elaine Howard Consulting, LLC with data from the Tiberius Solutions using the Yamhill County Department of Assessment and Taxation database (FYE 2022)

Figure 12 - Newberg Urban Renewal Area Comprehensive Plan Designations



Source: Tiberius Solutions and City of Newberg

3. Zoning Designations

Detailed zoning designations in the Area are shown in Table 20.

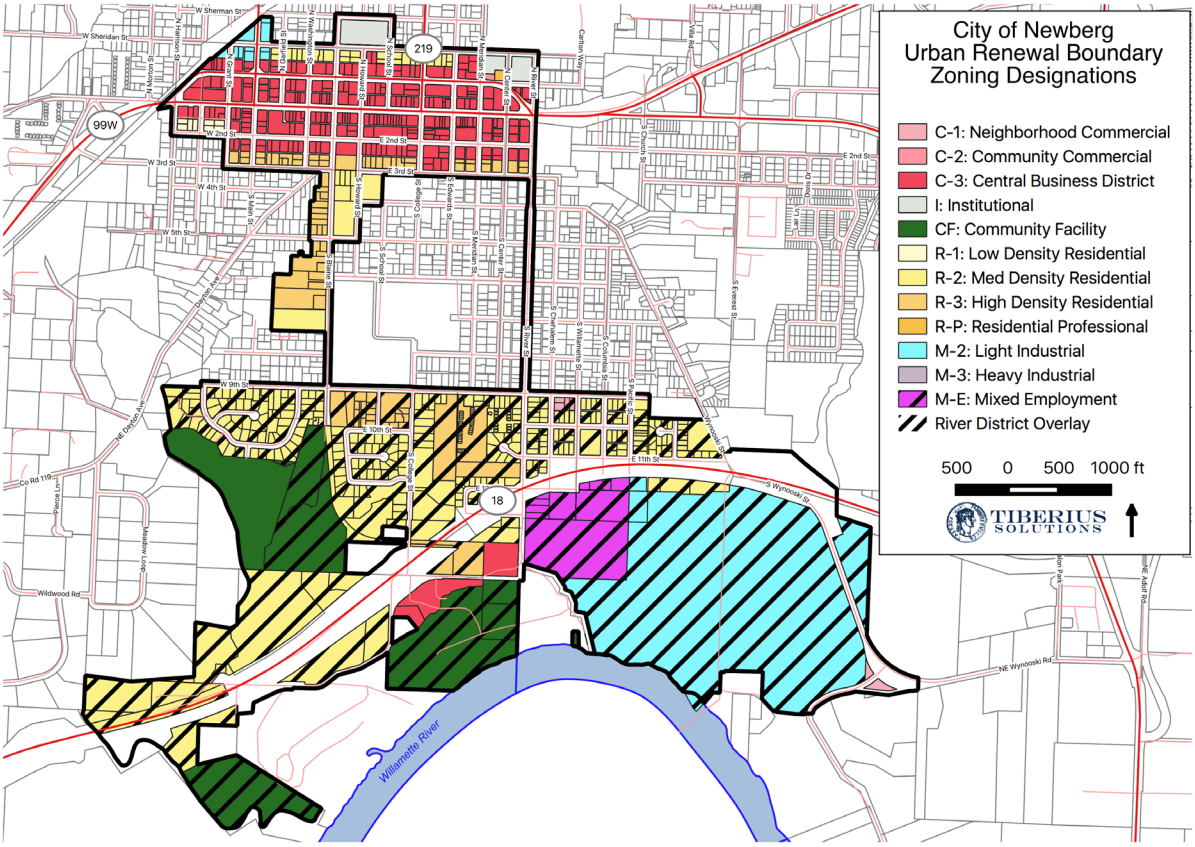
The most prevalent zone designation is Light Industrial/Riverfront District Overlay (31.06%). The second most prevalent zone designation is Medium Density Residential/Riverfront District Overlay (29.50%) Some of these zoning designations have not been updated since recent annexations, but are current with the FYE 2022 assessor's data, the data set being used in this analysis.

Table 20 - Zoning Designations in the Area

Zoning	Parcels	Acreage	Percent of Acreage
M-2/RD Ligh Industrial Riverfront District	4	121.83	31.06%
R-2 Medium Density Residential Riverfront District	398	115.71	29.50%
CF/RD Community Facility Riverfront District	9	46.14	11.77%
C-3 Central Business District	242	38.44	9.80%
R-3/RD High Density Residential Riverfront District	58	16.68	4.25%
CF Community Facility	1	16.14	4.11%
R-3 High Density Residential	57	14.67	3.74%
R-2 Medium Density Residential	35	10.21	2.60%
I Institutional	3	4.39	1.12%
M-E/RD Mixed Employment Riverfront District	10	3.87	0.99%
M-2 Light Industrial District	10	1.89	0.48%
R-1 Low Density Residential	8	1.04	0.26%
C-1/RD Neighborhood Commercial - Riverfront District	4	0.58	0.15%
C-3/LU Central Business District - Limited Use	1	0.23	0.06%
R-P Residential Professional	1	0.23	0.06%
C-2 Community Commercial	1	0.13	0.03%
TOTAL:	**842**	**392.19**	**100.00%**

Source: Compiled by Elaine Howard Consulting, LLC with data from the Tiberius Solutions using the Yamhill County Department of Assessment and Taxation database (FYE 2020-2021)

Figure 13 - Newberg Urban Renewal Area Zoning Designations



Source: Tiberius Solutions and City of Newberg

B. Infrastructure

This section identifies the existing conditions in the Area to assist in **establishing blight in the ordinance adopting the urban renewal plan.** There are projects listed in several City of Newberg's infrastructure master plans that relate to these existing conditions. They are listed by sub-area and are the projects reviewed by the Urban Renewal Citizens Advisory Committee in identifying projects for the Area. **This does not mean that all of these projects are included in the urban renewal plan.** The specific projects that are included in the Plan are listed in Sections II and III of this Report and are highlighted in the table below.

Table 21 - Blighting Infrastructure Conditions in the Area

UR Sub Area A	**Riverfront Plan #**	**TSP #**
Description		
E Fourteenth Street Extension - S River St to NE Dog Ridge Rd Includes Water Project	21	
E Industrial St (1) - E Fourteenth St Ext to Wynooski St Includes Wastewater Project Includes Water Project	22	
S Industrial St (2) - Bypass to E Fourteenth St Ext Includes Wastewater Project Includes Water Project Includes Stormwater Project	23	
S Industrial St (3) - E Industrial St (1) to E Fourteenth St Ext Includes Water Project	24	
Wynooski Street - Bypass to NE Dog Ridge Road	24	S45
NE Dog Ridge Road -E Fourteenth Street Extension to Wynooski Street	26	
Esplanade South of Mill Urban Multi-Use Trail		P49

UR Sub Area B	Riverfront Plan #	TSP #
Description		
S River Street Improvements - Bypass to Rogers Landing Rd Includes Wastewater Project Includes Water Project Includes Stormwater Project	5	S44
E Fourteenth St Sidewalks - S College St to S River St	8	P09
Rail Crossing Improvements Crossing No. 40A-000.40 (River Street)	18	
E Fourteenth Street - S College St to S River St (Sidewalks in TSP Project P09) Includes Water Project	19	
Waterfront Street - S College St to UGB Includes Wastewater Project Includes Water Project Includes Stormwater Project	20	
Riverfront Trails		
S River Street to S College Street Urban Multi-Use Trail		
Esplanade West of S River Street Urban Multi-Use Trail		P49

Sub Area C	Master Plan Project #
WASTEWATER	
Description	
Riverfront Lift Station*	C3.b
Force Main B1*	C3.b
Gravity Main B1	
Gravity Main B2	
Gravity Main B4*	C3.b

UR Sub Area D	Riverfront Plan #	TSP #
Description		
S Blaine Street Extension - E Ninth St to S College St Stormwater Project	1	E04
S College Street Improvements - S Ninth St to E Fourteenth St	3	S43
E Ninth St Sidewalks - S Blaine St to S River St	7	P08
Rail Crossing Improvements Crossing No. 40A-000.60 (College Street)	17	
ADA Curb Ramps - E Ninth Street, S Blaine Street to S River Street *(DKS)*	27A	

UR Sub Area E	Riverfront Plan #	TSP #
Description		
S River Street Improvements -E Ninth to Bypass, +/-1000 LF Includes Water Project Includes Stormwater Project	4c	S22
Wynooski St Improvements - S River St to Bypass (*reduced to Ninth to Eleventh: +/-650 ft.)	6	S37
ADA Curb Ramps - E Ninth Street, S River Street to S Pacific Street	27B	
ADA Curb Ramps - Intersections Around Scott Leavitt Park, E Eleventh Street, S Willamette Street, S Columbia Street, E Tenth Street	28	

UR Sub Area F	Riverfront Plan #
Description	
S River Street Improvements - E Third to E Ninth, +/-2200 LF Includes Wastewater Project Includes Stormwater Project	48

Sub Area G	Downtown Plan #
Description	
Howard Street (Third to Fifth)	D108
Blaine Street (Third to Ninth)	D 24 B
ADA Curb Ramps - (S Blaine Street, E Third to E Ninth)	

Sub Area H	TSP #
Description	
Hancock Street Road Diet (College to Garfield)	TSP S07
Hancock, N Grant to N Edwards	
First Street Road Diet (Harrison to River) Wastewater Project E First, S College to S Edwards Water Project - Waterline Replacement Stormwater Project	TSP S07
Center Street (Third to Sheridan) Water Project – W Line Replacement	
Meridian Street (Third to Sheridan) Water Project - Waterline Replacement	
Edwards Street (Third to Sheridan) Water Project - Waterline Replacement	
College Street (Third to Sheridan) Wastewater Project - S College, E Second to E Fourth Water Project - Waterline Replacement	
Howard Street (Third to First) Water Project - Waterline Replacement	
Howard Street (First to Sheridan) Water Project – Waterline Replacement	
Blaine Street (Hancock to Sherman) Water Project - E Sheridan to E First	
Washington Street (Third to Sheridan) Wastewater Project Water Project - Waterline Replacement	
Garfield Street (First to Sheridan) Wastewater Project E First to E Sheridan Water Project – Waterline Replacement	
Sub Area H, continued	**TSP #**
Main Street (Third to Rail Road Tracks)	

Water Project - Waterline Replacement	
Grant Street (Third to Rail Road Tracks) Water Project – Waterline Replacement	
Lincoln Street (First to Second) Water Project – Waterline Replacement	
Harrison Street (First to Second) Water Project – Waterline Replacement	
Sheridan (Rail Road tracks to 1/2 block east of Main) Water Project - Waterline Replacement	
Third (Howard to River) Water Project – Waterline Replacement	
Sherman (School to Blaine) Water Project – Waterline Replacement	
Blaine (Hancock to Third) Water Project - E First to E Third	TSP S10
ADA Curb Ramps (*DKS*) - S Blaine Street	
N College (Hwy 219) at Hancock (Hwy 99) Intersection Improvement - Add South Bound Right Turn Lane on N College	
N Blaine/E Hancock Signal	
N Blaine/E First Signal	
S River Street Improvements - E First to E Third, +/-600 LF Wastewater Project Stormwater Project	TSP S22
Trolley Feasibility Study	
Surface Parking	
Second Street Utility Undergrounding - Grant to River	

Source: City of Newberg as preapred for the Newberg Urban Renewal Citizens Advusory Committee

1. Stormwater

From the *Newberg Riverfront Master Plan*:

"The study area drains in three directions: west to Chehalem Creek, south to the Willamette River, and east to Hess Creek. The southern portion of the site lies within the 100-year flood plain of the Willamette River and Chehalem Creek. Underground stormwater lines are few in number, and largely confined to the northern portion of the study area. A stormwater main bisects the study area, conveying stormwater from the drainage lines in the northern portion of the study area south to outfall at the Willamette River. This line was previously the wastewater outfall from the former wastewater treatment plant.

Stormwater System - Recommended Improvements

Improve the Stormwater System. Collection and conveyance of stormwater runoff will likely consist of a combination of underground structure and pipes, and low-impact development conveyance improvements, such as swales and flow-through planters. Treatment of stormwater runoff will likely consist of either mechanical or low-impact development treatment facilities. Significant stormwater mitigation measures can often deter prospective developers from the area if they are prohibitively expensive, particularly for small- to medium-sized development projects. Therefore, larger stormwater infrastructure projects, such as regional stormwater solutions, should be a city-led initiative. Ultimately, however, solutions should largely be opportunistic with development and phased in a way that supports continued, incremental growth in the area.

*Study the Potential Repurposing of the Existing Riverfront Industrial Site Lagoons as a Regional Stormwater Facility. The construction of a regional stormwater facility for treatment, detention, and/or disposal may address many of the difficulties individual developers face with stormwater management. There are, however, very limited options for locating such a facility. The existing lagoons provide an opportunity for stormwater management. However, any use of these ponds will likely necessitate investigation of the condition of the lagoon basin floor for contaminants which might adversely affect the Willamette River. Depending on the degree of contamination and the requirements of regulatory authorities, cleanup might also be required. In addition, some agreement would need to be made for stormwater conveyance to the pond, pond use, access, and maintenance between the property owner, the City, and properties contributing stormwater." (*p 53)

From the *Newberg Downtown Improvement Plan:*

"The downtown stormwater system is concentrated on Hancock Street, 1st Street, and Howard Street. The City of Newberg Drainage Master Plan identified a number of observed drainage problem areas, as reported by City staff. The plan identified one project within the study area. This project, located from Hancock near Howard Street, diagonally to Blaine Street, and only partially within the study area, recommends decommissioning a storm sewer line that runs on private property and upsizes surrounding lines to accommodate future anticipated flows." (p 13)

2. Wastewater

From the *Newberg Riverfront Master Plan*:

"Existing wastewater infrastructure within the Riverfront Area is mostly limited to the area north of the Bypass. The City of Newberg's wastewater treatment plant is located just east of the project study area.

The portion of the study area north of the Bypass is currently served by two lift stations (the Charles Lift Station and the Andrew Lift Station) and a network of gravity sewer mains and trunk lines, which ultimately convey wastewater to the City's wastewater treatment plant. A small lift station also serves Rogers Landing, conveying wastewater to the gravity sewer system to the north. The Riverfront Industrial Site is served by a single gravity sewer connection at the northwest corner of the site.

Wastewater Master Plan recommends improvements to the existing wastewater system within the planning area. The Wastewater Master Plan proposed abandoning the Charles Lift Station and Andrew Lift Station in the northeast portion of the study area, and replacing them with a single lift station (the Riverfront Lift Station) and a series of gravity mains (projects C4.b and C3.b in the Wastewater Master Plan). The Riverfront Lift Station would also serve a portion of the southeast portion of the study area with several gravity sewer extensions to the south and the east. The Wastewater Master Plan also recommended upsizing several gravity mains within the study area to convey future flows. No wastewater improvements are described for the eastern portion of the study area.

Wastewater System - Recommended Improvements

Improve the Wastewater System. The planning area currently lacks a complete wastewater system and will require extensive sewer infrastructure improvements to serve new development. Approximately six gravity mains, one force main, and a Riverfront Lift Station are recommended." (p 50, 51)

From the *Newberg Downtown Improvement Plan:*

"Oriented on a grid system in downtown Newberg, the sanitary sewer system is well established to serve the study area. One of four named sanitary trunklines in the city, the 21-inch-diameter Wynooski Trunkline cuts through the east end of the study area. The City of Newberg Sewerage Master Plan recommends upsizing a portion of this trunkline in the study area from 21 inches to 24 inches to increase its capacity for modeled 2040 flows." (p 13,14)

3. Water

From the *Newberg Riverfront Master Plan*:

"The existing water system is owned and operated by the City of Newberg. The study area is served by three reservoirs: the North Valley Reservoir Nos. 1 and 2 located on the north side of the City, and the Corral Creek Reservoir, located east of the City.

These reservoirs are fed by transmission mains from the water treatment plant, which is located on the southeast corner of the study area. A well field south of the study area supplies the City's water, which is conveyed to their water treatment plant. A water transmission main conveys treated drinking water from the treatment plant north through the Riverfront Industrial Site to the rest of the City. The

area north of the Bypass is served by an existing water distribution network, with distribution mains. 2 to 8 inches in diameter. Several properties just south of the Bypass, including the Riverfront Industrial Site, are also served by water main extensions from the distribution system north of the Bypass.

The City of Newberg has a re-use water system, which is currently confined to the City's Wastewater Treatment Plant and nearby golf course for part of the year. The Riverfront Industrial Site property has water rights to water from the Willamette River, and this privately-owned non-potable water was used in the past for mill operations.

Water System - Recommended Improvements

Extend a Water Distribution Main West from the Transmission Main. To serve new development south of the Bypass, a water distribution main can be extended west from the transmission main near the water treatment plant. This new water distribution main should extend to the western portion of the study area and should connect to the existing water system to the north where possible to provide a fully looped system.

Extend a Water Main from S College Street. To serve the north side of the Bypass, a water main could be extended from S College Street southwest along S Weatherly Way. This water main should also be connected to the water main serving the area south of the Bypass to provide a fully looped system.

Improve the Water Distribution Network North of the Bypass. The existing mains are relatively small and will likely not provide sufficient fire flow for future connections as the area south of the Bypass develops. The minimum size of water distribution mains will be 8-inches, per City standards. Final sizing will require a more in-depth analysis to ensure that minimum fire flow is maintained throughout the water system in accordance with City standards." (p 49, 50)

From the *Newberg Downtown Improvement Plan:*

*"The water distribution system serving the Newberg downtown area is well established. There are no specific projects within the study area identified in the City of Newberg Water Distribution System Plan to make improvements to the system, though the plan recommends replacing aging pipelines as part of the annual City budgeting process. One location identified by the City of Newberg as having insufficient pressure for future development is the pipe on the south side of 1st Street." (*p 13)

4. Transportation

From the *Newberg Downtown Improvement Plan:*

The current transportation conditions through downtown Newberg vary by mode. As a state highway, OR 99W serves regional movement with three travel lanes in each direction along the 1st-Hancock couplet. Traffic signals along the corridor are timed to facilitate the movement of vehicular traffic and freight along the corridor, and the four intersections analyzed in the TSP currently meet ODOT mobility targets. Due to the traffic volume and width of the corridor, crossing the street at unsignalized intersections can be difficult for both motor vehicles and pedestrians/bicyclists that wait for gaps to travel north-south. The downtown area is well connected with sidewalks for pedestrian travel. Bicycle lanes are provided along the couplet and some connecting roadways. Transit service is provided along the couplet, but local and regional routes have limited service frequency with headways of one hour or longer. Additionally, transit stop information and other amenities are limited. p 7

The combined downtown parking system for Newberg includes 2,090 stalls nearly evenly split between on-street (45 percent of all spaces) and off-street (55 percent of all spaces) options. The on-street system is comprised of nine different stall types, the majority (68 percent) of which are unregulated, with no time restriction. An additional 28 percent of stalls are 2-Hour stalls, primarily located along 1st Street and the south side of Hancock Street. The remainder of stall types is a mix of 10- to 60-Minute stalls, Handicap, Theater, and Reserved stalls". (p 16)

C. Social Conditions

The following social conditions were taken from the American Community Survey 2015-2019 Five Year Estimates. The most common age bracket in the Area is under 18-24 years at 28%.

Table 22 - Age in the Area

Age	Number	Percentage
Under 5 years	375	6%
5 to 9 years	180	3%
10 to 14 years	300	5%
15 to 17 years	204	3%
18 to 24 years	1,761	28%
25 to 34 years	1,175	19%
35 to 44 years	607	10%
45 to 54 years	518	8%
55 to 64 years	396	6%
65 to 74 years	227	4%
75 to 84 years	306	5%
85 years and over	187	3%
TOTAL:	**6,236**	**100%**

Source: American Community Survey 2015-2019 Five Year Estimates

The analysis of race and origin are shown in the table below.

Table 23 – Hispanic or Latino Origin by Race in the Area

	Number	Percentage
Not Hispanic or Latino	5,080	81%
White alone	4,539	73%
Black or African American alone	16	0%
American Indian and Alaska Native alone	132	2%
Asian alone	183	3%
Native Hawaiian and Other Pacific Islander alone	35	1%
Some other race alone	-	0%
Two or more races	175	3%
Hispanic or Latino	1,156	19%
White alone	947	15%
Black or African American alone	-	0%
American Indian and Alaska Native alone	-	0%
Asian alone	-	0%
Native Hawaiian and Other Pacific Islander alone	-	0%
Some other race alone	101	2%
Two or more races	108	2%
TOTAL:	**6,236**	**100%**

Source: American Community Survey 2015-2019 Five Year Estimates

Thirty two percent of the residents reported an education that included less than high school or gaining a high school diploma. Twenty eight percent had a bachelor's degree, master's degree or a professional school degree.

Table 24 -Education in the Area

Education	Number	Percentage
Less than high school	667	19.53%
High school graduate (includes equivalency)	424	12.41%
Some college	1,027	30.06%
Associate's degree	338	9.89%
Bachelor's degree	755	22.10%
Master's degree	190	5.56%
Professional school degree	15	0.44%
Doctorate degree	-	0.00%
TOTAL:	**3,416**	**100%**

Source: American Community Survey 2015-2019 Five Year Estimates

A standard income analysis was performed on the Area. The most prevalent income bracket in the Area was $40,000 – $49,999, with twenty three percent in this range.

Table 25 - Income in the Area

Income Range	Number	Percentage
Less than $10,000	32	1.71%
$10,000 to $19,999	120	6.40%
$20,000 to $29,999	160	8.54%
$30,000 to $39,999	166	8.86%
$40,000 to $49,999	433	23.11%
$50,000 to $59,999	201	10.73%
$60,000 to $74,999	170	9.07%
$75,000 to $99,999	263	14.03%
$100,000 to $124,999	230	12.27%
$125,000 to $149,999	79	4.22%
$150,000 to $199,999	1	0.05%
$200,000 or more	19	1.01%
TOTAL:	**5,685**	**100%**

Source: American Community Survey 2015-2019 Five Year Estimates

Additional data from the American Community Survey 2015-2019 Five Year Estimates shows that 57% of the responders drove alone to work and that 77% of those drove more than 10 minutes to work.

D. Economic Conditions

1. Taxable Value of Property within the Area

The estimated total assessed value of the Area calculated with data from the Yamhill County Department of Assessment and Taxation for FYE 2022 including all real, personal, manufactured, and utility properties, is estimated to be $154,353,749.

2. Building to Land Value Ratio

An analysis of property values can be used to evaluate the economic condition of real estate investments in a given area. The relationship of a property's improvement value (the value of buildings and other improvements to the property) to its land value is generally an accurate indicator of the condition of real estate investments. This relationship is referred to as the "Improvement to Land Value Ratio," or "I:L." The values used are real market values. In urban renewal areas, the I:L is often used to measure the intensity of development or the extent to which an area has achieved its short- and long-term development objectives.

Table 26 shows the improvement to land ratios (I:L) for properties within the Area. In the Area 508 parcels representing 85.71 % of the non-exempt acreage have I:L ratios less than 1.0. In other words, the improvements on these properties are worth less than the land they sit on. A reasonable I:L ratio for properties in the Area is 2.0. Only 136 of the 782 non-exempt parcels in the Area, totaling 6.06% of the acreage have I:L ratios of over 2.0 or more as determined by an analysis of the real market values from the Yamhill County Assessor data for FYE 2021-2022. In summary, the area is underdeveloped and not contributing significantly to the tax base in Newberg. There are 60 parcels listed as Exempt from taxation, so they have no assessed value. No improvement value means there are no taxable structures on the tax lot.

Table 26 - Improvement to Land Ratios in the Area

Improvement to Land (I:L) Ratio	Parcels	Acreage	Percent of Acreage
Exempt	60	67.54	17.22%
No Improvement Value	143	48.06	12.25%
0.01-0.50	118	156.82	39.99%
0.51-1.00	247	73.39	18.71%
1.01-1.50	109	18.59	4.74%
1.51-2.00	29	8.11	2.07%
2.01-2.50	18	2.82	0.72%
2.51-3.00	12	1.54	0.39%
3.01-4.00	20	5.19	1.32%
> 4.00	86	10.14	2.59%
TOTAL:	**842**	**392.19**	**100.00%**

Source: Compiled by Elaine Howard Consulting, LLC with data from the Yamhill County Department of Assessment and Taxation (FYE 2020-2021)

E. Impact on Municipal Services

The fiscal impact of tax increment financing on taxing districts that levy taxes within the Area (affected taxing districts) is described in Section VIII of this Report. This subsection discusses the fiscal impacts resulting from potential increases in demand for municipal services.

The projects being considered for future use of urban renewal funding are for transportation improvements including auto oriented and non-auto-oriented projects, water, wastewater and stormwater and other utility infrastructure improvements, facilitating redevelopment of properties, and plan administration. The use of tax increment allows the city to add an additional funding source to the City of Newberg general fund or system development charge funds to allow these projects to be completed.

It is anticipated that these improvements will catalyze development on the undeveloped and underdeveloped parcels in the Area. This development will require city services. However, as the property is within the city limits, the city has anticipated the need to provide services to the Area. As the development will be new construction or rehabilitation, it will be up to current building code which will aid in any fire protection needs.

The financial impacts from tax increment collections will be countered by future economic development, and, in the future, adding increases in assessed value to the tax base for all taxing jurisdictions, including the City.

X. REASONS FOR SELECTION OF EACH URBAN RENEWAL AREA IN THE PLAN

The reason for selecting the Area is to provide the ability to fund projects and programs necessary to cure blight within the Area. The outcome of implementing these projects is anticipated to be a substantial increase to the economic growth in Newberg by providing new industrial parcels for development and providing infrastructure improvements inside the Area to assist with economic development.

XI. RELOCATION REPORT

When the Agency acquires occupied property under the Plan, residential or commercial occupants of such property shall be offered relocation assistance, as required under applicable state law. Prior to such acquisition, the Agency shall adopt rules and regulations, as necessary, for the administration of relocation assistance. The Agency will comply with all applicable state law in providing these potential benefits.