St. Helens
Urban Renewal REPORT
On the Urban Renewal Plan

City of St. Helens
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Acknowledgments

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ECONorthwest prepared this report for the City of St. Helens, along with subconsultants Elaine Howard Consulting, Tiberius Solutions, Kittelson and Associates, and Maul Foster Alongi. The Plan and Report received legal review from Garrett Stephenson of Schwabe, Williamson & Wyatt, P.C. The City would acknowledge former mayor Randy Peterson for his leadership and commitment to exploring Urban Renewal as an implementation tool. Other firms, agencies, and staff contributed to other research that this report relied on.

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Definitions

"Agency" means the City of St. Helens Urban Renewal Agency. This Agency is responsible for administration of the urban renewal plan. In St. Helens, the Agency board is the St. Helens City Council.

"Annual report" means annual report on impacts to taxing jurisdictions and former year and following year budgets as required in ORS 457.460.

"Area" means the properties and rights of way located within the St. Helens urban renewal boundary.

"Blight" is defined in ORS 457.010(1)(A-E) and identified in the ordinance adopting the urban renewal plan.

"City" means the City of St. Helens, Oregon.

"City Council" or "Council" means the City Council of the City of St. Helens.

"Comprehensive Plan" means the City of St. Helens comprehensive land use plan and its implementing ordinances, policies, and standards.

"County" means Columbia County.

"Fiscal year" means the year commencing July 1 and closing June 30.

"Frozen base" means the total assessed value including all real, personal, manufactured, and utility values within an urban renewal area at the time of adoption. The county assessor certifies the assessed value after the adoption of an urban renewal plan.

"Increment" means that part of the assessed value of a taxing district attributable to any increase in the assessed value of the property located in an urban renewal area, or portion thereof, over the assessed value specified in the certified statement.

"Maximum indebtedness" means the amount of the principal of indebtedness included in a plan pursuant to ORS 457.190 and does not include indebtedness incurred to refund or refinance existing indebtedness.

"ORS" means the Oregon revised statutes and specifically Chapter 457, which relates to urban renewal.

"Planning Commission" means the St. Helens Planning Commission.

"Tax increment financing (TIF)" means the funds that are associated with the division of taxes accomplished through the adoption of an urban renewal plan.

"Tax increment revenues" means the funds allocated by the assessor to an urban renewal area due to increases in assessed value over the frozen base within the area.

"Under-levy" means taking less than the available tax increment in any year as defined in ORS 457.455.

"Urban renewal agency" or "Agency" means an urban renewal agency created under ORS 457.035 and 457.045. This agency is responsible for administration of the urban renewal plan.

"Urban renewal plan" or "Plan" means a plan, as it exists or is changed or modified from time to time, for one or more urban renewal areas, as provided in ORS 457.085, 457.095, 457.105, 457.115, 457.120, 457.125, 457.135 and 457.220.

"Urban renewal project" or "Project" means any work or undertaking carried out under ORS 457.170 in an urban renewal area.

"Urban renewal report" or "Report" means the official report that accompanies the urban renewal plan pursuant to ORS 457.085(3).

"St. Helens Transportation Systems Plan (TSP)" means the Transportation System Plan adopted by the St. Helens City Council.

Statute Cross Reference Matrix

This matrix cross references the requirements of ORS 457.085 with the location of this information within the report.

ORS Statute		Report Text Reference	
Statute Number	Description	Section(s)	Page Number(s)
457.085 (3)(a)	A description of physical, social and economic conditions in the urban renewal areas of the plan and the expected impact, including the fiscal impact, of the plan in light of added services or increased population.	3	3
457.085 (3)(b)	Reasons for selection of each urban renewal area in the plan.	2	2
457.085 (3)(c)	The relationship between each project to be undertaken under the plan and the existing conditions in the urban renewal area.	5	19
457.085 (3)(d)	The estimated total cost of each project and the sources of moneys to pay such costs.	6.2	25
457.085 (3)(e)	The anticipated completion date for each project.	6.2	25
457.085 (3)(f)	The estimated amount of money required in each urban renewal area under ORS 457.420 and the anticipated year in which indebtedness will be retired or otherwise provided for under ORS 457.420.	6.3	27
457.085 (3)(g)	A financial analysis of the plan with sufficient information to determine feasibility.	6.4	32
457.085 (3)(h)	A fiscal impact statement that estimates the impact of the tax increment financing, both until and after the indebtedness is repaid, upon all entities levying taxes upon property, in the urban renewal area.	7	38
457.085 (3)(i)	A relocation report which shall include:	9	43
457.085 (3)(i)(A)	An analysis of existing residents or businesses required to relocate permanently or temporarily as a result of agency actions under ORS 457.170.	9	43
457.085 (3)(i)(B)	A description of the methods to be used for the temporary or permanent relocation of persons living in, and businesses situated in, the urban renewal area in accordance with ORS 35.500 to 35.530.	9	43
457.085 (3)(i)(C)	An enumeration, by cost range, of the existing housing units in the urban renewal areas of the plan to be destroyed or altered and new units to be added.	9	43

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1. Introduction and Purpose

The purpose of this Urban Renewal Report (Report) is to provide context and supplemental information to support the St. Helens Urban Renewal Plan (Plan). It provides information about the following:

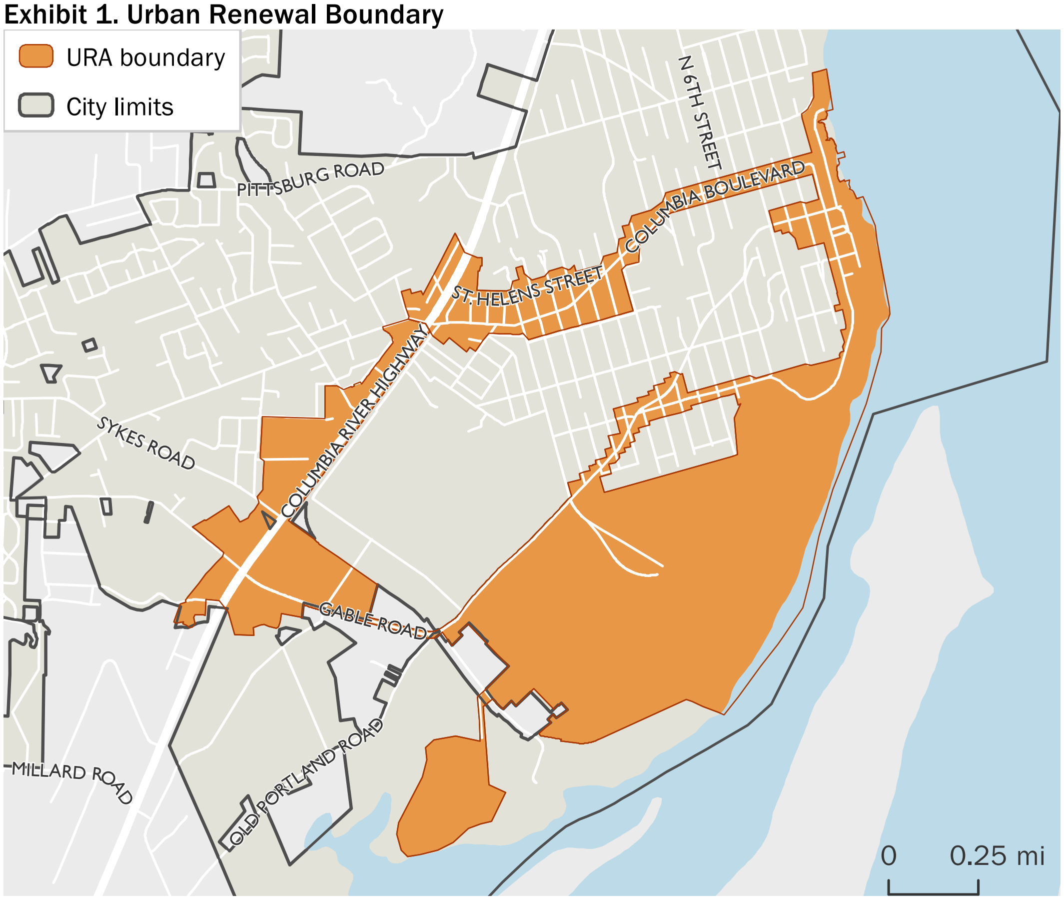
- **Funding Plan**: ORS 457.085 (3) requires a funding plan for projects included in the Plan.
- **Existing Conditions**: As required by ORS 457.095, this report provides data to support the ordinance that Council passed to adopt the St. Helens Urban Renewal Area (Area).

This report serves as guidance for the St. Helens Urban Renewal Agency (Agency) as it implements the Plan. The Agency will review potential project investments each year, and can adjust its approach given tax increment revenues and Agency goals. The Agency can change the timing of projects, adjust debt financing timeframes, and make any other changes as allowed in the amendments section of the Plan.

2. Reason for Area Selection

The primary reason for the selection of the urban renewal boundary, shown in Exhibit 1, is to capture the areas within the City of St. Helens that are blighted and would most benefit from programs and projects aimed at curing blight. The City has outlined the necessary projects and programs in several planning efforts, including the *Corridor Master Plan (2015)* and the *St. Helens Waterfront Framework Plan (2016).* These projects include investments in infrastructure that increase the viability of existing parcels, economic programs that bolster the attractiveness of the area, and amenities to help attract development.

Exhibit 1. Urban Renewal Boundary



Source: City of St. Helens, 2017

3. Existing Conditions

This section provides information on existing conditions in the area to support the ordinance's finding of blight and provide a rationale for proposed urban renewal projects. Exhibit 2 describes how the Plan goals address existing conditions that challenge new development through investment in a set of priority projects.

Exhibit 2. How Projects Address Plan Goals

Plan Goal	Existing Condition Addressed	Identified Projects that Meet Goals and Address Challenges
1. Ensure that stakeholders are involved in plan implementation by providing accurate, timely information, and encouraging public input and involvement.	Public engagement has been an important facet for all planning processes to date and will continue to be.	Plan administration Economic planning
2. Provide adequate infrastructure and public amenities to support new development.	Lack of utility provision Presence of brownfields	Utility and infrastructure improvements at the Veneer Property; other site preparation projects
3. Increase the safety and capacity of existing transportation corridors.	Lack of sidewalks and other cyclist/ pedestrian infrastructure Intersections do not have capacity to accommodate future development	Old Portland Road improvements U.S. 30 improvements St. Helens/Columbia improvements
4. Improve public access to the Columbia River through investments in waterfront open space and paths.	Unimproved industrial land on the waterfront Lack of trails/parks that connect to waterfront	Park and public open space improvements
5. Invest in the revitalization of Houlton and Riverfront business districts.	Lack of property maintenance	Storefront improvement grants Economic development analysis

This section includes information on:

- Physical Conditions
- Infrastructure
- Environmental Conditions
- Social Conditions
- Economic Conditions

Identifying Blight

According to ORS 457.010(1), a blighted area has, ”by reason of deterioration, faulty planning, inadequate or improper facilities, deleterious land use or the existence of unsafe structures, or any combination of these factors, are detrimental to the safety, health or welfare of the community. A blighted area is characterized by the existence of one or more of the following conditions:

(a) The existence of buildings and structures, used or intended to be used for living, commercial, industrial or other purposes, or any combination of those uses, that are unfit or unsafe to occupy for those purposes because of any one or a combination of the following conditions: (A) Defective design and quality of physical construction; (B) Faulty interior arrangement and exterior spacing; (C) Overcrowding and a high density of population; (D) Inadequate provision for ventilation, light, sanitation, open spaces and recreation facilities; or (E) Obsolescence, deterioration, dilapidation, mixed character or shifting of uses;

(b) An economic dislocation, deterioration or disuse of property resulting from faulty planning;

(c) The division or subdivision and sale of property or lots of irregular form and shape and inadequate size or dimensions for property usefulness and development;

(d) The laying out of property or lots in disregard of contours, drainage and other physical characteristics of the terrain and surrounding conditions;

(e) The existence of inadequate streets and other rights of way, open spaces and utilities;

(f) The existence of property or lots or other areas that are subject to inundation by water;

(g) A prevalence of depreciated values, impaired investments and social and economic maladjustments to such an extent that the capacity to pay taxes is reduced and tax receipts are inadequate for the cost of public services rendered;

(h) A growing or total lack of proper utilization of areas, resulting in a stagnant and unproductive condition of land potentially useful and valuable for contributing to the public health, safety and welfare; or

(i) A loss of population and reduction of proper utilization of the area, resulting in its further deterioration and added costs to the taxpayer for the creation of new public facilities and services elsewhere.”

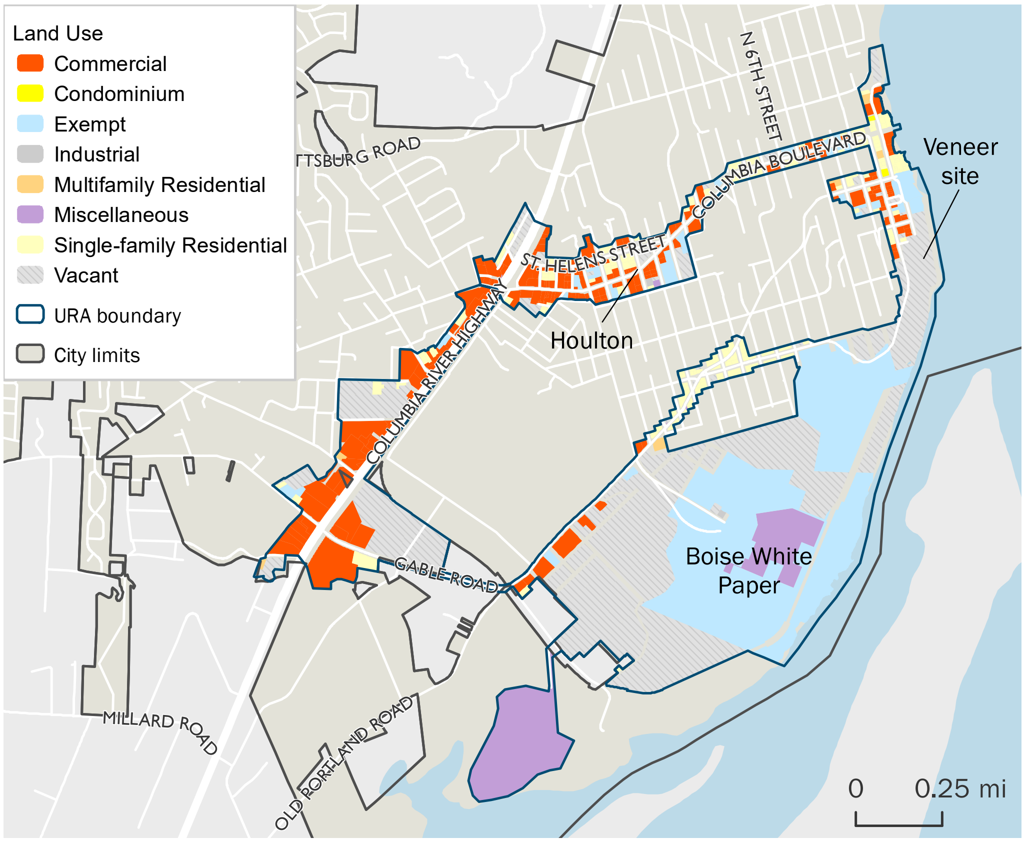
3.1. Physical Conditions

This section describes the physical conditions of the urban renewal area, including current land use, zoning designations, and comprehensive designations.

Land Use

Exhibit 3 shows the current land use designations within the urban renewal boundary. Vacant land makes up about one-third of the land in the area (Exhibit 4).

Exhibit 3. Area Land Use



Source: City of St Helens. Certified Tax Roll Data FY1617.

Exhibit 4. St. Helens Urban Renewal Area Land Use Summary

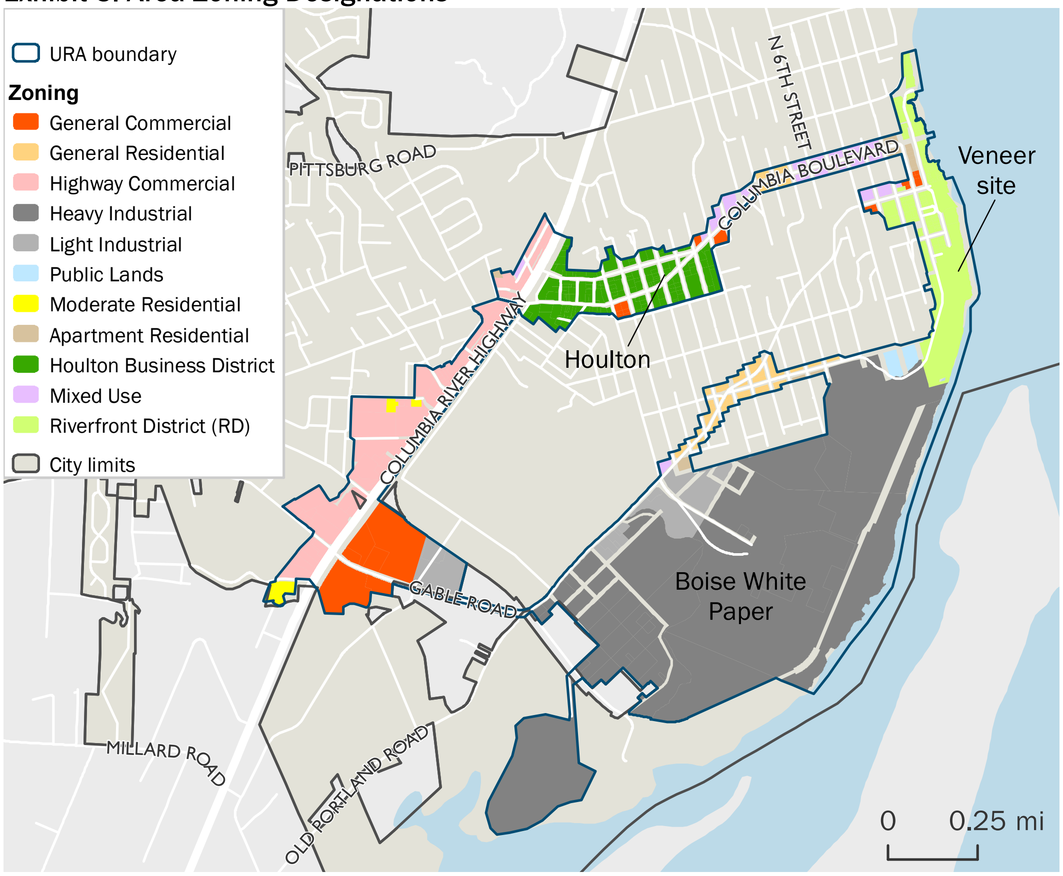
Land Use	Parcels	Parcel Acres	Percent of Total Acreage
Commercial	204	89.29	14.75%
Condominium	12	0.47	0.08%
Industrial	2	0.49	0.08%
Multifamily Residential	7	2.51	0.41%
Single-family Residential	194	31.46	5.20%
Exempt	43	186.34	30.78%
Miscellaneous	8	61.64	10.18%
Vacant	114	233.27	38.53%
Total	**584**	**605.46**	**100%**

Source: City of St Helens. Certified Tax Roll Data FY16-17.
Exempt means that the property is owned by a public entity and does not pay property taxes.

Zoning

Exhibit 5 shows zoning designations of land within the urban renewal boundary.

Exhibit 5. Area Zoning Designations



Source: City of St Helens. Certified Tax Roll Data FY 16-17.

Exhibit 6. Area Zoning Summary

Zoning	Parcels	Parcel Acres	Percent of Total URA Acreage
Apartment Residential	21	3.67	0.6%
General Commercial	29	34.46	5.7%
General Residential	76	10.70	1.8%
Heavy Industrial	43	374.62	61.9%
Highway Commercial	92	59.21	9.8%
Houlton Business District	146	32.57	5.4%
Light Industrial	13	28.96	4.8%
Mixed Use	62	14.03	2.3%
Moderate Residential	6	3.68	0.6%
Riverfront District	96	43.56	7.2%
Total	**584**	**605.46**	**100%**

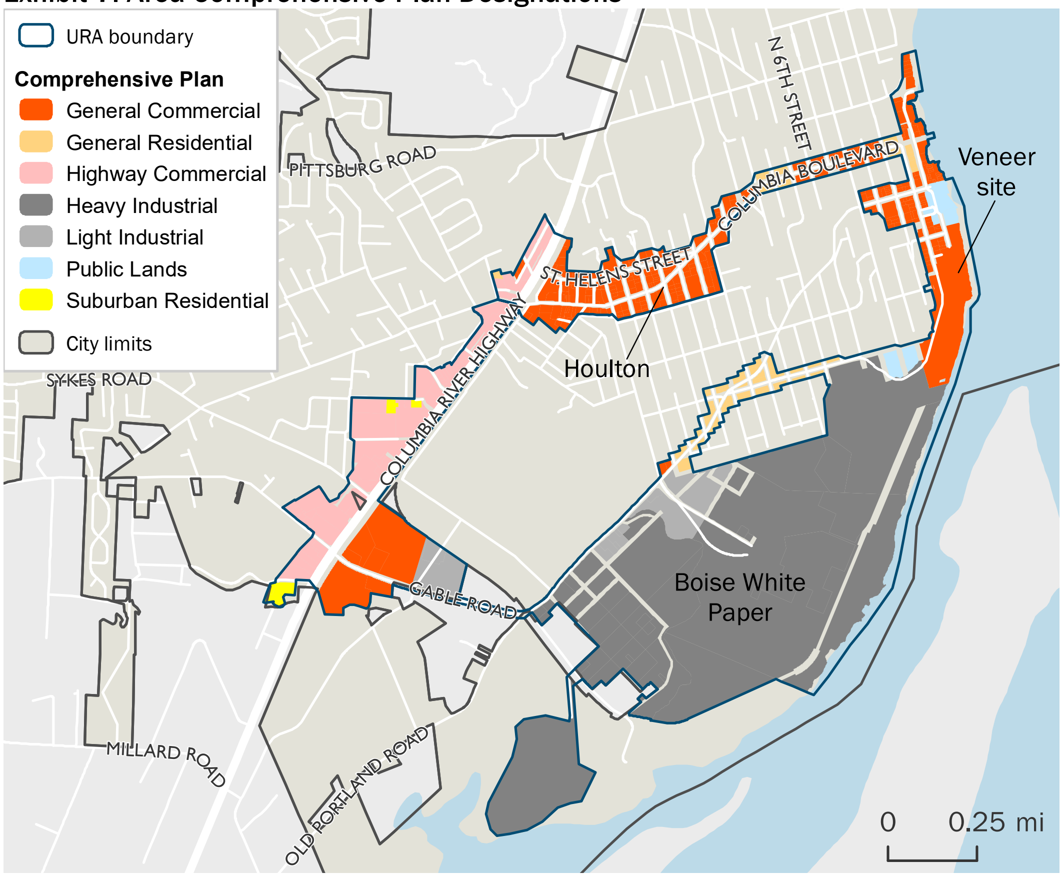
Source: City of St Helens. Certified Tax Roll Data FY 16-17.

Over half of the land is zoned for industrial use, including Heavy Industrial (61.9%) and Light Industrial (4.8%).

Comprehensive Plan

Exhibit 7 shows the comprehensive plan designations of land within the urban renewal boundary. The proposed uses within the Area conform to the uses shown in Exhibit 8.

Exhibit 7. Area Comprehensive Plan Designations



Source: City of St Helens. Certified Tax Roll Data FY 16-17.

Exhibit 8. Area Comprehensive Plan Summary

Comprehensive Plan Designation	Parcels	Parcel Acres	Percent of total acreage
General Commercial	324	116.80	19.3%
General Residential	97	14.37	2.4%
Highway Commercial	43	374.62	61.9%
Heavy Industrial	92	59.21	9.8%
Light Industrial	13	28.96	4.8%
Public Lands	9	7.82	1.3%
Suburban Residential	6	3.68	0.6%
Total	**584**	**605.46**	**100.00%**

Source: City of St Helens. Certified Tax Roll Data FY 16-17.

3.2. Infrastructure

This section outlines the existing condition of the area's infrastructure and explains the need for many of the Plan's projects. The Plan does not attempt to fund every infrastructure project that the City has planned or considered in the urban renewal boundary. Although the City's Capital Improvement Plan and Transportation System Plan list additional projects in the Area, not all planned capital improvement projects are included in the Plan.

Transportation

Many of the main corridors within the URA are currently undersized for new development that could come into the Area. There are several identified deficiencies in transportation corridors leading to key vacant parcels in the area, including lack of signalization, inadequate visibility, and inadequate pedestrian infrastructure (lack of sidewalks and pedestrian crossings). Exhibit 9 shows the status of existing transportation infrastructure in the URA, and the needs identified through previous planning efforts.

Existing conditions in transportation infrastructure clearly support the need for investment in system upgrades and safety. Specifically, this Plan funds investments in street surface improvements, intersection enhancements, and improvements to bicycle and pedestrian infrastructure.

Exhibit 9. Transportation Status and Needs

Issue	Existing Conditions	Identified Needs
Houlton Business District	Heavy traffic from large delivery vehicles and minimal wayfinding.	Improved streetscape, street paving, pedestrian safety.
Old Portland Road	Heavy freight traffic and main connection to waterfront and downtown.	Intersection improvements at Gable Road and Plymouth Street to improve traffic flow.
U.S. 30	Main thoroughfare through St. Helens with minimal median infrastructure and plantings.	Improved pedestrian infrastructure and construction of medians with trees and other plantings.
Veneer Property	Heavy industrial property with some areas identified with environmental contamination.	Remediation and redevelopment of the site to accommodate future waterfront public uses.
Riverfront District	Limited connectivity from U.S. 30 to downtown and riverfront.	Improve connectivity and streetscape design to attract visitors to the district.

Source: Waterfront Framework Plan Existing Conditions; St. Helens Corridor Master Plan.

Utilities

The City has identified significant utility needs on its properties at the Veneer Property and the Boise White Paper (BWP) Property. Exhibit 10 and Exhibit 11 show the existing utility status on the Veneer and BWP properties.

The lack of infrastructure on the Veneer Property and the BWP Property support the need for investment to attract developers to the area. Specifically, this Plan funds stormwater, sewer, electrical, gas, and communications infrastructure on the Veneer Property and includes funding for site-specific infrastructure needs on the industrial properties surrounding the BWP property.

Exhibit 10. Veneer Property Utility Status

Issue	Existing Conditions	Identified Needs
Dry Utilities (Gas and Power)	There is ample gas and power capacity to serve a built-out multiuse development. At this time, it is unknown to what extent and capacity telecommunications exist.	No specific needs.
Stormwater Management	Stormwater management on both focus properties likely will require handling by discharge to the Columbia River or Multnomah Channel.	Existing stormwater infrastructure may not have available capacity for full-scale development. Additional outfalls may be required if "shared" outfalls are currently at capacity.
Sanitary Sewer	Sanitary sewer service runs along the western edge of much of the property, although it is not located within the parcel boundary, raising concerns about the extent to which the property could be served without the installation of a pump station.	Additional upfront installation costs and maintenance costs. Shallow invert elevations, as well as shallow bedrock, will make sanitary sewer service for the entire property by gravity unlikely.
Potable Water	The two water mains likely will be enough to provide a fully developed property with potable water. The question remains whether these mains will provide adequate fire capacity	Further analysis is needed to determine required fire-flow for the Veneer Property.

Source: Waterfront Framework Plan Existing Conditions, 2016

Exhibit 11. BWP Property Utility Status

Issue	Existing Conditions	Identified Needs
Dry Utilities (Gas and Power)	There is ample gas and power capacity to serve a built-out multiuse development. At this time, the extent and capacity of telecommunications is unknown.	No specific needs
Stormwater Management	Stormwater management on both focus properties likely will require handling by discharge to the Columbia River or Multnomah Channel.	Existing stormwater infrastructure likely will not support full-scale development. Additional outfalls may require permitting to serve additional development.
Sanitary Sewer	Sanitary sewer service to the BWP property is fed directly to the City's wastewater treatment plant. The availability and suitability of the lagoon for future uses are uncertain.	It should be assumed that new development will require alternative options for treatment and discharge.
Potable Water	More potable water service is needed to serve full development of the property. The property is currently served by a single small line that could not provide adequate potable water once the property is fully developed.	There is a larger line near the property that could be extended to serve new development.

Source: Waterfront Framework Plan Existing Conditions, 2016

Parks

Previous planning efforts have identified the need for parks and open space to provide amenities to support redevelopment in the Riverfront District. Exhibit 12 shows the status of open space within the urban renewal area.

The community has expressed a desire for parks, plazas, and trail connections in the Riverfront District and the Houlton Business District. The Plan specifically calls for investments in a riverfront trail and parks on the Veneer Property. The Corridor Master Plan calls for enhanced landscape strips in the Houlton Business District.

Exhibit 12. Open Space Needs in the Urban Renewal Area

Area	Existing Conditions	Identified Needs
Riverfront District (including Veneer Property)	Existing parks include the County Courthouse Plaza and Columbia View Park. There is currently no access to a waterfront trail in the area.	This Framework Plan identifies the need for public access to the site, provided by a pedestrian boardwalk and greenway that spans the waterfront edge of the Veneer Property. The Framework Plan's intent in providing public access is to ensure a connection between St. Helens residents and the waterfront, both physically and visually.
Riverfront District Trails	Nob Hill Nature Park provides nature trails at the south end of the Veneer Property and stairs leading from the south end of Second Street to the Veneer Property. These trails provide enhanced connectivity and pedestrian access to neighborhoods to the west as well as a potential southern bookend of a pedestrian boardwalk along the waterfront edge of the Veneer Property.	In public engagement efforts through the Framework Plan process, connection to the river was among the most important public priorities. A greenway or boardwalk would support the community's desire to ensure that the property remains accessible to the public. With ownership in place, the City can ensure that public access is a priority for any future project.
Houlton Business District	Existing right-of-way can be redesigned for improved public greenspace.	The Corridor Master Plan calls for the inclusion of enhanced landscape strips in street redesign on Columbia Boulevard and St. Helens Street.

Source: Waterfront Framework Plan Existing Conditions, 2016

3.3. Environmental Challenges

This section documents the presence of environmental issues in the urban renewal area. The most well-documented information is on the City-owned properties at the BWP Property and the Veneer Property. Exhibit 13 and Exhibit 14 show the environmental challenges identified on the BWP and Veneer properties.

The Veneer Property and the BWP property have identified brownfield issues and other environmental challenges that are barriers to redevelopment. The Plan specifically calls for pre-development activities that address the need for additional due diligence and environmental mitigation.

Exhibit 13. Veneer Property Environmental Challenges

Issue	Existing Conditions	Identified Needs
Soils and Topography	Existing fill and shallow bedrock outcroppings on Veneer Property	Further geotechnical study; workarounds and additional costs associated with extending subsurface utilities through the property.
Floodplain	The 100-year floodplain covers a portion of the Veneer and BWP properties.	Requires increased pre-development expenditures. New development will require sensitive lands permitting.
Veneer Property High Groundwater	Assuming construction during peak groundwater periods (spring), groundwater may be encountered just a few feet below the ground surface.	Requires increased construction expenditures. During the construction of subsurface structures, dewatering of groundwater likely will be required. Possible consultation with DEQ regarding stormwater provision. Depending on the location of required dewatering, the groundwater may be contaminated, which would further increase costs due to water disposal requirements and worker protections.
Veneer Property Brownfield Issues	Contamination affecting both the soil and groundwater remains on the Veneer Property at known locations. As a means of managing risks associated with the residual contamination, the City entered a Prospective Purchaser Agreement (PPA) with the State of Oregon in 2015 before acquiring the property.	Requires adherence to Contaminated Media Management Plan (CMMP). The CMMP is a practical “owner’s manual” for the City and subsequent developers to minimize the burdens associated with the residual contamination at the property. Shallow soil contamination in the lathe area requires that a cap be maintained in that area of the property if contamination remains.

Source: Waterfront Framework Plan Existing Conditions, 2016

Exhibit 14. BWP Environmental Challenges

Issue	Existing Conditions	Identified Needs
Soils and Topography	Shallow bedrock in various areas of the property further contributes to uncertainty about the ability to increase the capacity to support future development.	Further geotechnical study; workarounds and additional costs associated with extending subsurface utilities through the property.
Floodplain	The 100-year floodplain covers a portion of the BWP Property. There are also multiple wetlands and areas where riparian area rules and sensitive lands permitting requirements will apply.	Requires increased pre-development expenditures. New development will require sensitive lands permitting.
Brownfield Issues	Given the scale and complexity of the BWP property and the long-term operations there, it was not practical to obtain quantitative data to document the presence of all remaining contaminants and sources before the City's acquisition of the property. As a means of managing risks associated with the residual contamination, the City secured an environmental indemnification agreement with the former owner, as part of the September 24, 2015 property acquisition, to address contamination-related issues and costs as they arise during development.	Additional studies and protocols. As issues arise during ground-disturbing development, the City will develop a protocol, based on best management practices.
Stormwater	The level of uncertainty about the exact location and extent of contamination on the BWP property is a deterrent to redevelopment. Changes in use on the BWP Property may require changes in DEQ stormwater permitting.	Additional studies. Any stormwater design must avoid adverse impacts to contaminated groundwater. The scale and complexity of contamination issues on the BWP property create uncertainty in development.

Source: Waterfront Framework Plan Existing Conditions, 2106

Given the presence of brownfields in other areas throughout the City along historic commercial corridors, the City of St. Helens pursued a FY17 EPA Brownfields Assessment Grant in December 2016. Through this application process, the City discovered there were 19 sites in St. Helens identified by the Oregon Department of Environmental Quality (DEQ) as environmental cleanup sites with known or potential contamination from hazardous substances. In addition, there were 18 leaking underground storage tanks (LUST) sites. The City highlighted three priorities within the Area:

- **The BWP Property.**
- **670 Columbia Boulevard,** a former gas station suspected of having underground storage tanks that could be contaminating the soil and allowing vapor intrusion.
- **1955 Old Portland Road**, a 2.44-acre site that was formerly used for auto and truck wrecking. This site is suspected of having petroleum and metals contamination from its previous use.

3.4. Social Conditions

St. Helens residents commute long distances to work, given the lack of jobs within the City. The Plan includes projects that help to prepare employment land for redevelopment and improve transportation connections to downtown. This supports downtown businesses and redevelopment that will improve social conditions for residents.

This section provides an overview of demographic conditions within the area. The urban renewal area is 756 acres, with 605 acres consisting of land within taxlots and the remaining 151 acres in right-of-way. There are six United States Census Bureau block groups that provide the best representation of demographic and social characteristics of the area. Nearly 3,000 people live in these block groups (2,670); however, these block groups encompass an area that is larger than the boundary of the Area.

About 30% of the population in the Area is between the ages of 25 and 44, which is about the same as Columbia County. One quarter of the population in the area is between the ages of 45 and 64, slightly lower than the Columbia County population share (Exhibit 15).

Exhibit 15. Age in the Area Census Tracts and Columbia County

	Area Census Tracts		Columbia Co.
Age	**Number**	**Percent**	**Percent**
Under 18 Years	1,898	26%	24%
18 to 24 Years	739	10%	7%
25 to 34 Years	1,180	16%	11%
35 to 44 Years	1,033	14%	13%
45 to 54 Years	1,035	14%	16%
55 to 64 Years	821	11%	15%
65 to 74 Years	394	5%	8%
75 to 84 Years	195	3%	4%
85 Years and over	119	2%	2%
Total	**7,414**	**100%**	**100%**

Source: United States Decennial Census, 2010; Social Explorer

Exhibit 16 shows that most of the population in the Area and Columbia County is white, but St. Helens has a slightly larger share of non-white residents. About 5% of residents in the area are in the two or more races category.

Exhibit 16. Race in Area Census Tracts and Columbia County

	Area Census Tracts		Columbia Co.
Race	**Number**	**Percent**	**Percent**
White Alone	6,673	90%	93%
Black or African American Alone	46	1%	0%
American Indian and Alaska Native Alone	128	2%	1%
Asian Alone	84	1%	1%
Native Hawaiian and Other Pacific Islander Alone	22	0%	0%
Some Other Race Alone	111	1%	1%
Two or More races	350	5%	3%
Total	**7,414**	**100%**	**100%**

Source: United States Decennial Census, 2010; Social Explorer

Exhibit 17 shows that educational attainment is slightly higher in Columbia County than in the Area. Over half of Area residents have a high school degree or less, compared to 44% in Columbia County. Similarly, 15% of Area residents have a bachelor's degree or higher, compared with 18% of Columbia County residents.

Exhibit 17. Educational Attainment in the Area Census Tracts and Columbia County

	Area Census Tracts		Columbia Co.
Education	Number	Percent	Percent
Less Than High School	739	15%	10%
High School Graduate (includes equivalency)	1,728	36%	34%
Some college	1,708	35%	38%
Bachelor's degree	535	11%	12%
Master's degree	77	2%	5%
Professional school degree	25	1%	1%
Doctorate degree	34	1%	0%
Total	**4,846**	**100%**	**100%**

Source: U.S. Census Bureau, ACS 2011-2015; Social Explorer

The majority of residents in the Area have a commute to work that is more than 30 minutes, as shown in Exhibit 18. About one-quarter of residents have a commute that is less than 10 minutes. Based on previous research, most of these residents are commuting to Portland or Hillsboro for work.

Exhibit 18. Travel Time to Work in the Area Census Tracts and Columbia County

	Area Census Tracts		Columbia Co.
Travel Time to Work	Number	Percent	Percent
Less than 10 minutes	611	23%	17%
10 to 29 minutes	613	23%	26%
30 to 59 minutes	982	37%	38%
More than 60 minutes	410	15%	14%
Worked at home	54	2%	5%
Total	**2,670**	**100%**	**100%**

Source: U.S. Census Bureau, ACS 2011-2015; Social Explorer

Exhibit 19 shows that more than two-thirds of Area residents drive alone in their commute to work, and 7% of residents walk to work. Area residents had a lower share of residents who drove alone to work (68%) compared with Columbia County (78%).

Exhibit 19. Mode of Transportation to Work in the Area Census Tracts and Columbia County

	Area Census Tracts		Columbia Co.
Means of Transportation to Work	Number	Percent	Percent
Drove Alone	1,823	68%	78%
Carpooled	507	19%	12%
Public transportation (Includes Taxicab)	29	1%	1%
Motorcycle	-	0%	0%
Bicycle	45	2%	0%
Walked	179	7%	2%
Other means	33	1%	0%
Worked at home	54	2%	5%
Total	**2,670**	**100%**	**100%**

Source: U.S. Census Bureau, ACS 2011-2015; Social Explorer

3.5. Economic and Development Conditions

The following are economic trends identified in the Waterfront Framework Plan that create challenges for new development:

- **Mill closures have had a negative impact on the St. Helens economy.** St. Helens, Oregon thrived as a leading exporter in the timber industry since the time of its founding in 1850. However, the decline of the timber industry and eventual closing of most mills in the 2000s created negative ripple effects throughout the community. As the jobs disappeared from the heart of the City, so did many of the people, and the historic downtown has grown quieter. The Riverfront District has failed to fully recover and is characterized by struggling businesses and vacant storefronts.
- **St. Helens has become a bedroom community.** Since the mill closures, most of St. Helens employed residents have found jobs outside of the City, often commuting long distances. About 80% of employed residents in St. Helens commute outside of the City for work. Almost a quarter of residents commute more than 25 miles.
- **The area's relatively low incomes and achievable rents create barriers for new residential and commercial development.** Developers interviewed in 2016 as part of the Framework Plan process noted that the biggest challenge for redevelopment of the Veneer Property was the ability to prove there is enough demand for the multifamily product type to achieve targeted returns on investment. This suggests that the City will need to focus its efforts on attracting employment to the City that can support the demand for new residential development.
- **The City of St. Helens is actively marketing its industrial land holdings on former mill sites.** While demand for redevelopment on commercial and residential parcels in the urban renewal area is relatively stagnant, the City has received many inquiries about its existing 205-acre industrial land holding on the BWP Property. With new infrastructure to support the transition of that property to other uses, it is possible for St. Helens to attract many new jobs to those properties that can employ existing residents.

At the same time, the community has several unrealized opportunities:

- **River access and a historic downtown.** Community members and developers who participated in the Framework Plan outreach process emphasized the importance of a vibrant downtown and the opportunity for the property to provide access to river users.
- **Historic buildings.** According to a 2014 Oregon State Historic Preservation Office survey, St Helens downtown has 96 historically eligible and currently 'contributing' buildings (65% of all buildings downtown), five more that are eligible for designation and significant (3%), and twenty-three that are not currently eligible and non-contributing, but could potentially be made eligible through rehab (16%). The survey included recommendations for the management of the historic district, including future opportunities for targeted programs for the preservation and restoration of identified properties. Re-development or restoration of historic properties has begun on several

downtown buildings.[1] In 2016, a private developer completed an adaptive re-use of the Muckle Building in on Strand Street into new apartments.

The following sections describe conditions in the residential, commercial, and industrial development sectors.

Residential

St. Helens continues to be an affordable place to live, when compared with other communities in the Portland Metropolitan Statistical Area (MSA). Despite low vacancy rates, there have been very few new multifamily units constructed in the past 10 years. While there is not a deep pool of households in St. Helens that can afford homes priced over $200,000, there may be unmet demand at lower price points. In several interviews conducted by the consultant team, developers also noted that there are relatively few similar new developments in the City or adjacent communities that serve as comparable development to meet lending and underwriting criteria.

Exhibit 20 shows the existing market conditions in St. Helens, compared to Columbia County and the Portland MSA. While vacancy rates are lower in St. Helens than the Portland MSA, the rents for all unit types are also substantially lower. Given that these rents are too low to support new construction, there are also no new units under construction to address the low vacancies in the community.

Exhibit 20. Residential Market Conditions in St. Helens, Columbia County, and Portland MSA (March 2017)

	St. Helens	Columbia County	Portland MSA
Existing multifamily units	475	870	248,176
Q4 2016 vacancy rate	3.6%	3.8%	5.8%
Under construction	0	0	8,177
Asking Rents (Per Unit)			
Studio	$616	$628	$1,043
1 bedroom	$646	$598	$1,093
2 bedroom	$780	$858	$1,236
3+ bedroom	$842	$940	$1,425

Source: CoStar, March 2017.

Office and Retail

The commercial market is challenging in St. Helens, given the relatively low incomes in the area. Exhibit 21 summarizes current vacancy rates and asking rents in St. Helens compared with Columbia County and the Portland MSA. St. Helens has a higher vacancy rate for office product and lower rents than Columbia County and the Portland MSA. Retail uses also have much lower rents, on average, than Columbia County and the Portland MSA. At the same time, vacancies are lower than the Portland MSA average. The small number of households in St.

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[1] St. Helens Downtown Historic District Re-survey Project

Conducted by Oregon State Historic Preservation Office Staff, Jan 2017

Helens and relatively low disposable incomes make it difficult for retailers to meet sales targets from the local market. Households in St. Helens purchase many goods and services outside St. Helens, and large discount retailers can offer goods for much lower prices at regional facilities.

Exhibit 21. Commercial Market Conditions in St. Helens, Columbia County, and Portland MSA (March 2017)

	St. Helens	Columbia County	Portland MSA
Office Buildings	**26**	**57**	**5,757**
Existing square feet	219,573	332,027	102,316,709
Q4 '16 vacancy rate	8.7%	8.1%	7.6%
Asking rents	$12.93	$13.47	$24.07
Retail Buildings	**66**	**163**	**11,292**
Existing square feet	566,259	1,296,845	120,705,927
Q4 '16 vacancy rate	1.2%	2.4%	3.9%
Asking NNN rents (annual)	$7.75	$11.30	$18.31

Source: CoStar, March 2017.

Industrial

St. Helens' economy is in a period of transition. Historically, manufacturing has been the largest sector for employment in Columbia County, providing high-wage jobs for residents. Since 2005, however, manufacturing employment and wages have both decreased within the County. Many of the residents who remain employed in manufacturing and other related industries work outside of the County.[2] In this context, industrial development is an important initiative for the City in the available City-owned land around the BWP Property. The City has 988 industrial acres of land citywide, almost one-third (31%) of which is currently vacant.[3] The City owns approximately 200 acres of contiguous parcels of industrial land at the BWP Property. Currently, 430 acres in the Area are zoned for heavy or light industrial.

Because the region lacks a supply of land for large lots suitable for heavy and light industrial uses, the City will compete with the entire region for new development. In interviews conducted through an economic analysis of the BWP Property in 2015, area economic development stakeholders recommended that the City should focus its efforts on attracting local and regional producers and spillover in light industrial demand from Multnomah County.

The City of St. Helens is working to advance this recommendation. Attracting businesses to the BWP Property will be difficult due to transportation access and environmental challenges. To provide better access to existing City-controlled vacant lands, the City and Port of St. Helens have studied the addition of a transportation connection from U.S. 30 through the BWP Property, and the City has also identified a set of necessary upgrades to existing transportation network.

[2] 2014-2018 Col-Pac Comprehensive Economic Development Strategy.
[3] St. Helens Waterfront Framework Plan Existing Conditions, 2016.

4. Impact on Municipal Services

This section describes the fiscal impacts of potential new development in the City of St. Helens related to increased demand for municipal services.

The Plan identifies five project categories: infrastructure, open space and wayfinding, economic development, site preparation, and plan administration. Urban renewal allows the City to implement many plans and policies that constraints on the City's general fund would otherwise preclude. Tax increment funds also allow the City to leverage outside funding sources; urban renewal funds can match external funding sources.

The City anticipates that these projects will catalyze development on vacant and underdeveloped parcels that will require access to City services. However, since the properties are within the City's urban growth boundary, the City has already planned for the need to provide infrastructure to these parcels through its existing plans and policies. In addition, since the new development will be new construction or redevelopment of existing buildings, the current building code requirements will address fire protection needs.

Any potential impacts to the City will be countered by the increased revenue resulting from new jobs for St. Helens residents, increased property tax revenues from development and redevelopment, and future increased tax base for all overlapping taxing jurisdictions.

The fiscal impact of tax increment financing on affected taxing districts (districts that levy taxes within the Area) is described in **Section 7** of this Report.

5. How the Projects Improve the Area

This section summarizes the relationship between each project and the existing conditions in the area. Exhibit 22, Exhibit 23, Exhibit 24, and Exhibit 25 provide an overview of each project in the project categories, the existing conditions that necessitate the project, and the source of the existing conditions information. The Agency will determine which projects to pursue on an annual basis.

Exhibit 22. Relationship of Projects to Existing Conditions – Site Prep Projects

Project	Description	Existing Conditions	Source
Contributions for Waterfront Site Preparation or Remediation	Assistance with grading, embankment and compaction, and erosion control on the entire site. Address localized hot spots or other potential brownfield issues on the site in coordination with development. This will help remediate existing contamination and make the site more marketable to developers	A large portion of the waterfront site is zoned heavy industrial or light industrial with some environmental contamination.	Waterfront Framework Plan
Site Preparation and Infrastructure Loans or Grants	Provide site-specific preparation, infrastructure, or development assistance (e.g. land assembly, SDC/permit write down, utility relocation, pre-development assistance, etc.) to encourage new development in the URA.	There are several commercial corridors and industrial portions of the Area with vacant and underutilized sites that could attract a new user with adequate site preparation and infrastructure investment.	Waterfront Framework Plan
Waterfront Utilities and Stormwater Infrastructure Phase 1	Install sewer facilities for new development, including force mains, gravity sewer lines, and two pump stations. Install stormwater facilities in phases, including pipes and bioretention facilities. Install pipes and fire hydrants to service new development. Install underground electrical power, gas, and communications utilities in coordination with new development. This will prepare the area for redevelopment.	There are no utilities or stormwater infrastructure on the Veneer Property.	Waterfront Framework Plan
Waterfront Utilities and Stormwater Infrastructure Phase 2	Install second phase of sewer and stormwater facilities to service new development. This includes force mains, gravity sewer lines, and two pump stations. Install stormwater facilities, including pipes and bioretention facilities. Install pipes and fire hydrants to service new development. Install underground electrical power, gas, and communications utilities in coordination with new development. This will prepare the area for redevelopment.	There are no utilities or stormwater infrastructure on the Veneer Property.	Waterfront Framework Plan

Exhibit 23. Relationship of Projects to Existing Conditions – Open Space Projects

Project	Description	Existing Conditions	Source
Columbia View Park Expansion	Design and construct new 1.3-acre extension of Columbia View Park to improve public access to the waterfront in a way that integrates with new development.	As the City's second most popular park, it is often overcrowded and lacks amenities to support new and expanded events. The Framework Plan cites the park expansion as a keystone for Veneer Property redevelopment, located next to the park. The Parks and Trails Master Plan cites the importance of the waterfront trail in future expansion of the park.	Waterfront Framework Plan; Parks and Trails Master Plan
Waterfront Greenway Trail Phase 1 and Bank Enhancement	Install greenway trail south of Columbia View, including design, associated furnishings, interpretation and connections to new neighborhood. Grading, planting, and reinforcement of bank as needed to prevent erosion, restore habitat, support greenway trail and water access and create visual interest along waterfront.	There is no waterfront greenway trail on the Veneer Property. The Framework Plan public outreach reinforced public demand for the expansion and enhancement of the existing trail.	Waterfront Framework Plan
Trestle Trail Contribution	Extend trail from downtown to south of the Veneer Property, providing access to natural areas along Multnomah Channel to improve pedestrian access to and through the site.	There is no pedestrian connection over the existing rail trestle to the south of the Veneer Property. The Framework Plan emphasized the community desire for expanded trail options to create amenities for visitors to the Riverfront District.	Waterfront Framework Plan
Marina Contribution	Provide funding to construct a marina on the south end of the Veneer Property. The marina would be privately developed, owned and operated, but available for public use and access. The marina will draw water-oriented users to the site.	St. Helens currently lacks adequate facilities for water trail users, according to the Parks and Trails Master Plan. Participants in the Framework Plan Interactive planning workshop revealed strong interest in development of a marina on the redeveloped site.	Waterfront Framework Plan; Parks and Trails Master Plan
Waterfront Greenway Trail Phase 2	Construct second phase of waterfront greenway, including design and construction of public plaza at intersection of Tualatin Street and the Strand. Consider future pier from this location in design to improve access to and through the site.	There is no waterfront greenway trail on the Veneer Property. The Framework Plan public outreach reinforced public demand for the expansion and enhancement of the existing trail.	Waterfront Framework Plan
Habitat and Riparian Corridor Enhancement with Public Access Contributions	Provide partnership funding to restore natural area and explore options for public access between White Paper Lagoon and Multnomah Channel and on the bluff. In future phases, consider widening or rebuilding existing Tualatin Street staircase.	"Many of the BWP Property parcels are in a wetland, riparian, and/or critical habitat area." (Framework Plan)	Waterfront Framework Plan; Parks and Trails Master Plan
Partnership to Improve County Courthouse Plaza	Improve County Courthouse Plaza or other downtown parks/plazas to provide public active space downtown and support redevelopment.	The Courthouse Plaza (which is a historic landmark) serves as a community event space for seasonal events. It needs access and functional upgrades to ensure it can continue to serve as a focal event space.	
Wayfinding Improvements	Install wayfinding signs and kiosks to improve the visibility of downtown retail and existing business districts from Hwy 30. Integrate corridor master planning effort and other efforts. Study to be completed in 2017.	Waterfront and downtown areas are disconnected from the main thoroughfare, U.S. 30, with minimal wayfinding infrastructure to attract potential visitors.	Waterfront Framework Plan; St. Helens Corridor Master Plan; St. Helens TSP

Exhibit 24. Relationship of Projects to Existing Conditions – Infrastructure Projects

Project	Description	Existing Conditions	Source
Road Extension on South 1st and the Strand	Construct South 1st Street and The Strand in phases, including sidewalks, intersections, bike lanes to improve multi-modal access in the site.	There is no vehicular access to the Veneer Property, which impedes development. The Framework Plan identified the road extension as a crucial precursor to development.	Waterfront Framework Plan
1st Street and Strand Road Improvements	Install trees and street improvements (bulb outs, etc.) and a road overlay on a two-block stretch of 1st Street and the Strand.	Current use of these streets includes The Strand festival street, which would benefit from improved street design and paving.	Waterfront Framework Plan
Old Portland Road/Gable Intersection Improvements	Improve the intersection to better accommodate traffic coming to the Veneer Property.	Motorists typically use Old Portland Road as a connection between U.S. 30 and the waterfront. Recommended improvements at this intersection may change this pattern to emphasize use of McNulty Way, which will bypass some of Old Portland Road.	Waterfront Framework Plan
Old Portland Road/Plymouth Street Intersection Improvements	Improve the intersection to better accommodate traffic and serve as a gateway to the property.	The Framework Plan cited need to improve traffic flow for large delivery vehicles that travel this route.	Waterfront Framework Plan
Plymouth Street Improvements	Improve bicyclist and pedestrian safety along Plymouth Street.	Plymouth Street is narrow and would not support future multimodal uses proposed in the waterfront area.	Waterfront Framework Plan
Corridor Master Plan Improvements	Complete intersection improvements, road projects, and pedestrian projects in the Houlton Business District.	Feedback from community in Corridor Master Plan cited overall improvements to streetscape to promote businesses in the corridor. This includes a lack of wayfinding infrastructure and heavy freight traffic, pedestrian safety as a concern along this corridor.	St Helens Corridor Master Plan
US 30 Road Projects - Short Term	Short-term projects include medians (curbs, plantings, trees/banner poles) and plantings (east side of U.S. 30), new banner poles (east side of U.S. 30), and new banners on existing utility poles, new curb ramps, and crosswalk striping.	U.S. 30 is the main thoroughfare in St. Helens. There are minimal medians and plantings along the corridor.	St Helens Corridor Master Plan; St. Helens Transportation System Plan
US 30 Road Projects - Long Term	Long-term U.S. 30 projects include fencing (each side of ODOT Rail property), new sidewalk (east side of U.S. 30), intersection crosswalk paving and curb ramps, trees and plantings (east side of U.S. 30), and private property landscape improvements.	U.S. 30 is the main thoroughfare in St. Helens. There is minimal pedestrian infrastructure along the corridor.	St Helens Corridor Master Plan; St. Helens Transportation System Plan

Exhibit 25. Relationship of Projects to Existing Conditions – Economic Development Projects

Project	Description	Existing Conditions	Source
Economic Development Planning	Fund for pre-development assistance on sites and projects that can improve the redevelopment potential of projects throughout the URA. Projects can include public parking management strategy, area master planning, and pre-development assistance (e.g., market studies) to support redevelopment.	Riverfront District stakeholders have cited a need for studies related to parking provision and transportation demand management. The city lacks other tools to aid with these studies. Parcels in the BWP could require master planning and pre-development assistance to support specific uses.	Waterfront Framework Plan; St. Helens Waterfront Market Analysis; Sustainable Tourism Plan
Storefront Improvement Program for Riverfront District/Houlton	Enhance the existing historic façade improvement program to create feeling of investment in area with a $30-$70K per year storefront improvement program.	A limited historic façade improvement program exists, but further development of this program is promoted in the Framework Plan. The Riverfront District and Houlton Business District have many vacant storefronts in poor condition and buildings that have transitioned from active retail use. There are more needs than the limited current program can fund.	Waterfront Framework Plan

6. Funding Plan

6.1. Overview

The primary source of funding for the Area is anticipated to be Tax Increment Financing ("TIF"). The following discussion is an overview of Oregon's property tax system and the basic functions of tax increment financing, and is not intended as a detailed description of applicable law.

Oregon's Property Tax System

In Oregon, each county's assessor calculates property taxes as the product of assessed value, subject to certain constitutional tax rate limitations.

Assessed Value[4]

Oregon's property tax system distinguishes between the "maximum assessed value" and the "real market value" of property:

- The real market value is the price that a property would sell for in a transaction between two impartial parties.
- The maximum assessed value is calculated by formula. The state established the maximum assessed value for each property in Fiscal Year End (FYE) 1998, with the initial value equal to 10% less than the FYE 1996 real market value. In most situations, the maximum assessed value increases by 3% each year, unless an exception event occurs, such as the expiration of property tax benefits, a change in zoning and subsequent change in land use, or (most commonly) new development or redevelopment occurs.

The assessed value of a property is equal to the lesser of the two values: real market value or maximum assessed value. Since this system was first implemented in FYE 1998, the real market values of most properties in Oregon have grown faster than 3% per year. This means most properties are assessed based on their maximum assessed value and experience a growth of 3% in assessed value each year.

Tax Rates

Municipalities and special districts in Oregon have the authority to impose property taxes. The combined tax rates for all overlapping taxing districts is known as the consolidated tax rate. These tax rates are expressed as dollars per $1,000 of assessed value (also known as "mill rates"). There are three types of tax rates in the State of Oregon: (1) permanent rates, (2) local option levies, and (3) general obligation bond levies.

[4] Refer to the Oregon Department of Revenue, "Maximum Assessed Value Manual" (2016) for more information about the calculation of assessed value in Oregon.

- Permanent rates cannot change. The majority of taxing districts in Oregon impose the full amount allowed by their permanent rate limit and therefore experience no change in their tax rate from year to year. All permanent rates for overlapping taxing districts are included in the consolidated tax rate for the Area.
- Local option levies are temporary tax rates that must be voter approved. With local option levies, jurisdictions can impose more taxes than would otherwise be possible within their permanent rate limit. ORS 457.445 excludes all local option levies from the calculation of the consolidated tax rate for the Area.
- General obligation bond levies are also temporary tax rates that must be voter approved. General obligation bond levies, however, can only be imposed for capital projects, whereas local option levies can be used for both capital and operations. Additionally, local option levies have limitations on the maximum duration of the levy, which do not apply to general obligation bond levies. Lastly, general obligation bond levies are exempt from the property tax limitations imposed by Measure 5 in 1991. ORS 457.445 excludes all general obligation bonds that were approved by voters after October 6, 2001 from the calculation of the consolidated tax rate for the Area.

Tax Rate Limitations

In 1991, Oregon voters approved Ballot Measure 5, which amended the Oregon Constitution to establish an upper limit on the amount of property taxes that the assessor can collect from each individual property. These limitations are $5 per $1,000 of **real market value** for education and $10 per $1,000 of **real market value** for general government purposes. General obligation bond rates are excluded from these tax rate limitations. These tax rate limitations are calculated based on real market value, whereas tax rates apply to assessed value. When the taxes on an individual property exceed the tax rate limitations, the amount of taxes imposed is reduced, resulting in “compression” losses for the impacted taxing districts.

Tax Increment Financing

ORS 457.420 allows urban renewal agencies to use TIF to pay for projects identified in urban renewal plans. TIF is not an increase in property tax rates, but instead is a division of property tax revenues. A portion of the property tax revenue generated within an urban renewal area is redirected from the overlapping taxing districts to the urban renewal agency.

When an urban renewal area is first established, the total assessed value of property in the area is recorded as the “frozen base.” In future years, if the assessed value of the area increases, the difference between the total assessed value and the frozen base is known as the “increment” value. Property tax revenue generated by the frozen base continues to go to overlapping taxing districts as normal, but tax generated from the increment value is redirected to the urban renewal agency as TIF revenue.

Because TIF revenue requires property values to increase above the frozen base, and because Oregon’s property tax system limits the growth in maximum assessed value to 3.0% per year for most properties, urban renewal areas typically have relatively limited TIF revenue in their early years, and more revenue over time. Agencies that stimulate new development tend to be more successful, generating higher amounts of TIF revenue earlier in their timeline that allow for investment in more projects earlier.

Given these dynamics, urban renewal agencies often borrow money and repay it over time with TIF revenue. This allows urban renewal agencies to accelerate the timing of projects, spurring more development early on and requiring long-term repayment of principal and interest.

The funding plan described in this Report forecasts the annual TIF revenue that would be generated in the Area over the long-term, and then converts that TIF revenue to borrowing capacity over time. If the total borrowing capacity is within the maximum indebtedness identified in the Plan and sufficient to pay for the costs of all projects listed in the Plan, then the Plan is economically sound and feasible, as required by ORS 457.095.

6.2. Summary of Project Costs and Timing

Exhibit 26 shows a summary of total project costs and timing. Some projects will require funding from multiple sources, and use TIF essentially as matching funds or gap filling funds. **The numbers shown in Exhibit 26 are only the portions of project costs that would be funded by urban renewal.** The total amount of TIF used for all projects, excluding administration and finance fees, is $40,000,000 in constant 2017 dollars. The cost of administration and finance fees over the life of the Area increase this total to $42,356,000. The Plan assumes annual inflation rate of 3% per year. When accounting for inflation and based on the assumed timing of projects, the total project costs in nominal year-of-expenditure (“YOE”) dollars is $61,985,700, which is within the $62,000,000 maximum indebtedness established by the Plan. We estimate the frozen base assessed value of the Area to be $172,586,634, 19.04% of the City’s assessed value of $906,234,062.

Although Exhibit 26 lists the estimated completion dates for all projects, many projects will be funded in phases over a longer period, which means that expenditures for some projects would begin much earlier than the completion dates listed in Exhibit 26.

Exhibit 26. Summary of Estimated Project Costs and Anticipated Timing*

Project Name	Project Cost 2017 $	Project Cost YOE $	Anticipated Completion Date
Site Preparation			
Contributions for Waterfront Site Preparation or Remediation	$ 1,500,000	$ 1,791,200	2020
Site Preparation and Infrastructure Loans or Grants	$ 2,500,000	$ 4,063,600	2040
Waterfront Utilities and Stormwater Infrastructure: Phase 1	$ 1,400,000	$ 1,485,300	2019
Waterfront Utilities and Stormwater Infrastructure: Phase 2	$ 900,000	$ 1,074,700	2022
Subtotal	*$ 6,300,000*	*$ 8,414,800*	
Open Space			
Columbia View Park Expansion	$ 1,100,000	$ 1,275,200	2020
Waterfront Greenway Trail/Park Design Phase 1 & Bank Enhancement	$ 3,000,000	$ 3,477,900	2022
Trestle Trail Contribution	$ 750,000	$ 1,101,400	2030
Marina Contribution	$ 750,000	$ 1,038,200	2026
Waterfront Greenway Trail/Tualatin St. Plaza Design Phase 2	$ 3,000,000	$ 3,914,400	2026
Habitat/Riparian Projects	$ 500,000	$ 903,100	2036
Partnership to Improve County Courthouse Plaza	$ 750,000	$ 1,134,500	2027
Wayfinding Improvements	$ 250,000	$ 298,500	2024
Subtotal	*$ 10,100,000*	*$ 13,143,200*	
Infrastructure			
Road Extension on South 1st and the Strand	$ 2,300,000	$ 2,579,900	2023
First Street and Strand Road Improvements	$ 1,000,000	$ 1,159,300	2022
Old Portland Road/Gable Intersection Improvements	$ 600,000	$ 760,700	2026
Old Portland Road/Plymouth Street Intersection Improvements	$ 600,000	$ 760,700	2026
Plymouth Street Improvements	$ 200,000	$ 261,000	2026
Corridor Master Plan Improvements	$ 13,200,000	$ 21,700,800	2036
US 30 Road Projects - Short Term	$ 1,200,000	$ 1,565,800	2026
US 30 Road Projects - Long Term	$ 2,000,000	$ 4,065,600	2039
Subtotal	*$ 21,100,000*	*$ 32,853,800*	
Economic Development			
Economic Development Planning	$ 500,000	$ 792,000	2041
Storefront improvement Program	$ 1,500,000	$ 2,491,800	2041
Subtotal	*$ 2,000,000*	*$ 3,283,800*	
Administration			
Administration	$ 2,275,000	$ 3,497,100	2043**
Finance Fees	$ 581,000	$ 793,000	2036
Subtotal	*$ 2,856,000*	*$ 4,290,100*	
Total Expenditures	**$ 42,356,000**	**$ 61,985,700**	

Source: Tiberius Solutions.
Notes: YOE stands for Year of Expenditure;
*Cost is only the urban renewal contribution to a larger project that will require other yet-to-be-determined public or private funding sources.
**Cumulative total over the course of the life of the Area.

6.3. TIF Revenue Forecast

This section describes the methods and assumptions used to forecast TIF revenue.

Tax Rates

Exhibit 27 summarizes the applicable tax rates for the Area. The total consolidated tax rate for the Area is $12.5494 per $1,000 of assessed value. This tax rate is composed of only the permanent rates of overlapping taxing districts. Because the consolidated tax rate does not include local option or general obligation bond levies, the applicable tax rate is unlikely to change in future years.

Exhibit 27. Consolidated Tax Rate

Taxing District Name	Permanent Rate (per $1,000 AV)
General Government	
Columbia County	1.3956
Columbia 911 District	0.2554
Columbia Vector	0.1279
Greater St. Helens Parks and Rec District	0.2347
Port of St. Helens	0.0886
Columbia Soil and Water Conservation Dist.	0.1000
City of St. Helens	1.9078
Columbia River Fire District	2.9731
Subtotal	*7.0831*
Education	
NW Regional ESD	0.1538
St. Helens School District - 502	5.0297
Portland Community College	0.2828
Subtotal	*5.4663*
Total	**12.5494**

Source: Tiberius Solutions

Assessed Value Growth

The estimated frozen base assessed value of the Area is $172,586,634. This is based on the sum of all tax accounts located within the boundary of the Area for FYE 2017, with estimates for the value of utility property and some personal property which are not site-specific (i.e., non-situs). The Columbia County Assessor will determine the official frozen base value after the Plan is adopted.

Growth in assessed value depends upon unknown future development activity. This analysis used assumptions that were informed by conversations with City staff with knowledge of potential short-term and long-term development opportunities. These assumptions are one simulation for assessed value growth, but actual results will depend upon the specific timing and value of future development in the Area.

This analysis used two approaches to incorporate assumptions on future development into the forecast:

- For more certain development opportunities, based on conversations between City staff and developers interested in specific sites, the funding plan uses specific assumptions on the land use, value, and timing of development.
- To capture assumptions about long-term development opportunities throughout the Area, the funding plan assumes an overall growth rate assumption to the total value each year.

Exhibit 28 summarizes the development assumptions included in the forecast. These are estimates of assessed value, which are calculated as estimated real market value multiplied by the corresponding changed property ratio. The estimated real market value is based on the assumed value of investment, and then inflated by 3.0% per year to account for inflation. Although these assumptions were informed by conversations with developers with development proposals within the Area, those conversations were preliminary and confidential, and those details are not presented in this Report. Collectively, these assumed development projects would add $118,278,657 in assessed value to the Area over the duration of the Plan, with the largest amount of value coming from industrial development, especially in the early years.

Exhibit 28. Specific Development Assumptions (YOE $)

	Assessed Value by Land Use			
FYE	Industrial	Commercial	Multifamily	Total
2017	$ -	$ -	$ -	$ -
2018	$ -	$ -	$ -	$ -
2019	$ -	$ -	$ -	$ -
2020	$ -	$ -	$ -	$ -
2021	$ 1,890,840	$ 2,127,195	$ 8,620,205	$ 12,638,240
2022	$ 1,947,624	$ -	$ -	$ 1,947,624
2023	$ 48,146,112	$ -	$ -	$ 48,146,112
2024	$ 2,066,232	$ -	$ -	$ 2,066,232
2025	$ 2,128,224	$ -	$ -	$ 2,128,224
2026	$ 2,192,064	$ 2,466,072	$ 9,030,521	$ 13,688,657
2027	$ 2,257,752	$ -	$ -	$ 2,257,752
2028	$ 2,325,456	$ -	$ -	$ 2,325,456
2029	$ 2,395,176	$ -	$ -	$ 2,395,176
2030	$ 2,467,080	$ -	$ -	$ 2,467,080
2031	$ -	$ 2,858,814	$ 10,210,050	$ 13,068,864
2032	$ -	$ -	$ -	$ -
2033	$ -	$ -	$ -	$ -
2034	$ -	$ -	$ -	$ -
2035	$ -	$ -	$ -	$ -
2036	$ -	$ 3,314,115	$ 11,836,125	$ 15,150,240
2037	$ -	$ -	$ -	$ -
2038	$ -	$ -	$ -	$ -
2039	$ -	$ -	$ -	$ -
2040	$ -	$ -	$ -	$ -
2041	$ -	$ -	$ -	$ -
2042	$ -	$ -	$ -	$ -
2043	$ -	$ -	$ -	$ -
Total	**$ 67,816,560**	**$ 10,766,196**	**$ 39,696,901**	**$ 118,279,657**

Source: Tiberius Solutions and ECONorthwest, with input from the City of St. Helens

In addition to the development assumptions shown in Exhibit 28, this report uses the following assumptions by property type:

- Real: 5.0% + specific assumptions shown in Exhibit 28
- Personal: 0%
- Utility: 0%
- Manufactured: 0%

The assessed value growth assumptions described above and shown in Exhibit 28 are reflected in Exhibit 29, which shows projections of assessed value by property type for the assumed duration of the Plan. Total assessed value is anticipated to grow from $172,586,634 in FYE 2017 to $768,318,331 in FYE 2043, the anticipated final year of the Plan, with an average annual growth rate of 5.9%.

Exhibit 29. Assessed Value Projections (YOE $)

FYE	Assessed Value					Percent Growth
	Real	Personal	Utility	Manufactured	Total	
2017	$ 156,244,995	$ 10,983,650	$ 5,357,989	$ -	$ 172,586,634	
2018	$ 164,057,245	$ 10,983,650	$ 5,357,989	$ -	$ 180,398,884	4.5%
2019	$ 172,260,107	$ 10,983,650	$ 5,357,989	$ -	$ 188,601,746	4.5%
2020	$ 180,873,112	$ 10,983,650	$ 5,357,989	$ -	$ 197,214,751	4.6%
2021	$ 202,555,008	$ 10,983,650	$ 5,357,989	$ -	$ 218,896,647	11.0%
2022	$ 214,377,617	$ 10,983,650	$ 5,357,989	$ -	$ 230,719,256	5.4%
2023	$ 272,943,309	$ 10,983,650	$ 5,357,989	$ -	$ 289,284,948	25.4%
2024	$ 287,385,505	$ 10,983,650	$ 5,357,989	$ -	$ 303,727,144	5.0%
2025	$ 302,532,342	$ 10,983,650	$ 5,357,989	$ -	$ 318,873,981	5.0%
2026	$ 329,913,870	$ 10,983,650	$ 5,357,989	$ -	$ 346,255,509	8.6%
2027	$ 346,916,783	$ 10,983,650	$ 5,357,989	$ -	$ 363,258,422	4.9%
2028	$ 364,739,876	$ 10,983,650	$ 5,357,989	$ -	$ 381,081,515	4.9%
2029	$ 383,421,887	$ 10,983,650	$ 5,357,989	$ -	$ 399,763,526	4.9%
2030	$ 403,003,495	$ 10,983,650	$ 5,357,989	$ -	$ 419,345,134	4.9%
2031	$ 434,054,929	$ 10,983,650	$ 5,357,989	$ -	$ 450,396,568	7.4%
2032	$ 453,263,665	$ 10,983,650	$ 5,357,989	$ -	$ 469,605,304	4.3%
2033	$ 473,358,017	$ 10,983,650	$ 5,357,989	$ -	$ 489,699,656	4.3%
2034	$ 494,380,022	$ 10,983,650	$ 5,357,989	$ -	$ 510,721,661	4.3%
2035	$ 516,373,750	$ 10,983,650	$ 5,357,989	$ -	$ 532,715,389	4.3%
2036	$ 554,535,646	$ 10,983,650	$ 5,357,989	$ -	$ 570,877,285	7.2%
2037	$ 579,068,182	$ 10,983,650	$ 5,357,989	$ -	$ 595,409,821	4.3%
2038	$ 604,731,517	$ 10,983,650	$ 5,357,989	$ -	$ 621,073,156	4.3%
2039	$ 631,579,316	$ 10,983,650	$ 5,357,989	$ -	$ 647,920,955	4.3%
2040	$ 659,667,842	$ 10,983,650	$ 5,357,989	$ -	$ 676,009,481	4.3%
2041	$ 689,056,082	$ 10,983,650	$ 5,357,989	$ -	$ 705,397,721	4.3%
2042	$ 719,805,879	$ 10,983,650	$ 5,357,989	$ -	$ 736,147,518	4.4%
2043	$ 751,982,075	$ 10,983,650	$ 5,357,989	$ -	$ 768,323,714	4.4%

Source: Tiberius Solutions, 2017

TIF Revenue

Exhibit 30 shows the forecast of TIF revenue projections, combining the assessed value forecast from Exhibit 29 with the tax rates shown in Exhibit 27. The Agency will begin receiving TIF revenue in the first year that the Assessor sets the tax roll after the adoption of the urban renewal plan. The Assessor sets the tax roll January 1 of each year. For the Area, this means that on January 1, 2018, the Assessor will set the tax roll for FYE 2019, which is therefore the first year that the URA will be eligible to receive TIF revenue, estimated to be $190,931.

Annual revenue would increase over time, with rapid growth in the early years resulting from anticipated development activity. By FYE 2043, the anticipated final year of the Plan, the URA would be receiving $7,102,271 in annual TIF revenue.

Exhibit 30. TIF Revenue Projections (YOE $)

					Tax Increment Finance Revenue			
FYE	Assessed Value	Frozen Base	Excess Value	Tax Rate	Gross TIF	Adjustments	Net TIF	TIF
2017	$ 172,586,634	$ 172,586,634	$ -	12.5494	$ -	$ -	$ -	$ -
2018	$ 180,398,884	$ 172,586,634	$ -	12.5494	$ -	$ -	$ -	$ -
2019	$ 188,601,746	$ 172,586,634	$ 16,015,112	12.5494	$ 200,980	$ (10,049)	$ 190,931	$ 190,931
2020	$ 197,214,751	$ 172,586,634	$ 24,628,117	12.5494	$ 309,068	$ (15,453)	$ 293,615	$ 484,546
2021	$ 218,896,647	$ 172,586,634	$ 46,310,013	12.5494	$ 581,163	$ (29,058)	$ 552,105	$ 1,036,651
2022	$ 230,719,256	$ 172,586,634	$ 58,132,622	12.5494	$ 729,530	$ (36,477)	$ 693,053	$ 1,729,704
2023	$ 289,284,948	$ 172,586,634	$ 116,698,314	12.5494	$ 1,464,494	$ (73,225)	$ 1,391,269	$ 3,120,973
2024	$ 303,727,144	$ 172,586,634	$ 131,140,510	12.5494	$ 1,645,735	$ (82,287)	$ 1,563,448	$ 4,684,421
2025	$ 318,873,981	$ 172,586,634	$ 146,287,347	12.5494	$ 1,835,818	$ (91,791)	$ 1,744,027	$ 6,428,448
2026	$ 346,255,509	$ 172,586,634	$ 173,668,875	12.5494	$ 2,179,440	$ (108,972)	$ 2,070,468	$ 8,498,916
2027	$ 363,258,422	$ 172,586,634	$ 190,671,788	12.5494	$ 2,392,817	$ (119,641)	$ 2,273,176	$ 10,772,092
2028	$ 381,081,515	$ 172,586,634	$ 208,494,881	12.5494	$ 2,616,486	$ (130,824)	$ 2,485,662	$ 13,257,754
2029	$ 399,763,526	$ 172,586,634	$ 227,176,892	12.5494	$ 2,850,934	$ (142,547)	$ 2,708,387	$ 15,966,141
2030	$ 419,345,134	$ 172,586,634	$ 246,758,500	12.5494	$ 3,096,671	$ (154,834)	$ 2,941,837	$ 18,907,978
2031	$ 450,396,568	$ 172,586,634	$ 277,809,934	12.5494	$ 3,486,348	$ (174,317)	$ 3,312,031	$ 22,220,009
2032	$ 469,605,304	$ 172,586,634	$ 297,018,670	12.5494	$ 3,727,406	$ (186,370)	$ 3,541,036	$ 25,761,045
2033	$ 489,699,656	$ 172,586,634	$ 317,113,022	12.5494	$ 3,979,578	$ (198,979)	$ 3,780,599	$ 29,541,644
2034	$ 510,721,661	$ 172,586,634	$ 338,135,027	12.5494	$ 4,243,392	$ (212,170)	$ 4,031,222	$ 33,572,866
2035	$ 532,715,389	$ 172,586,634	$ 360,128,755	12.5494	$ 4,519,400	$ (225,970)	$ 4,293,430	$ 37,866,296
2036	$ 570,877,285	$ 172,586,634	$ 398,290,651	12.5494	$ 4,998,309	$ (249,915)	$ 4,748,394	$ 42,614,690
2037	$ 595,409,821	$ 172,586,634	$ 422,823,187	12.5494	$ 5,306,177	$ (265,309)	$ 5,040,868	$ 47,655,558
2038	$ 621,073,156	$ 172,586,634	$ 448,486,522	12.5494	$ 5,628,237	$ (281,412)	$ 5,346,825	$ 53,002,383
2039	$ 647,920,955	$ 172,586,634	$ 475,334,321	12.5494	$ 5,965,161	$ (298,258)	$ 5,666,903	$ 58,669,286
2040	$ 676,009,481	$ 172,586,634	$ 503,422,847	12.5494	$ 6,317,655	$ (315,883)	$ 6,001,772	$ 64,671,058
2041	$ 705,397,721	$ 172,586,634	$ 532,811,087	12.5494	$ 6,686,459	$ (334,323)	$ 6,352,136	$ 71,023,194
2042	$ 736,147,518	$ 172,586,634	$ 563,560,884	12.5494	$ 7,072,351	$ (353,618)	$ 6,718,733	$ 77,741,927
2043	$ 768,323,714	$ 172,586,634	$ 595,737,080	12.5494	$ 7,476,143	$ (373,807)	$ 7,102,336	$ 84,844,263

Source: Tiberius Solutions, 2017

Revenue Sharing

Exhibit 31 shows the forecast of revenue sharing to occur over the life of the Plan. Per ORS 457.470, revenue sharing is a system for urban renewal areas to share a portion of the TIF revenue with overlapping taxing districts, prior to termination of the Plan. Revenue sharing begins either on the 11th year after the initial approval of the Plan or in the year after TIF revenues meet or exceed 10% of the original maximum indebtedness of the Plan, whichever occurs last. Thereafter, 75% of annual TIF revenues exceeding 10% of the original maximum indebtedness of the Plan are shared with overlapping taxing districts. If the share of TIF revenue received by the Agency meets or exceeds 12.5% of the original maximum indebtedness, then in all subsequent years the TIF revenue for the Agency is limited to 12.5% of the original maximum indebtedness and all additional TIF revenue is shared with overlapping taxing districts.

Because the maximum indebtedness of the Plan is $62 million, revenue sharing begins in the year after TIF revenues for the Agency exceed $6.2 million, but not before the 11th year after the Plan is approved. We estimate that this revenue sharing threshold will be reached in FYE 2041, resulting in revenue sharing in all subsequent years. The final year the Plan would need to collect TIF revenue to pay off all debt would be FYE 2043, which means the Plan is not anticipated to experience significant revenue sharing. Of the $86,399,099 in cumulative TIF revenue that is forecast, $85,333,393 is anticipated to go to the Agency, while $1,065,707 would be shared with overlapping taxing districts.

Exhibit 31. Forecast Revenue Sharing (YOE $)

	Net TIF Revenue		
FYE	For the URA	Shared	Total
2017	$ -	$ -	$ -
2018	$ -	$ -	$ -
2019	$ 190,931	$ -	$ 190,931
2020	$ 293,615	$ -	$ 293,615
2021	$ 552,105	$ -	$ 552,105
2022	$ 693,053	$ -	$ 693,053
2023	$ 1,391,269	$ -	$ 1,391,269
2024	$ 1,563,448	$ -	$ 1,563,448
2025	$ 1,744,027	$ -	$ 1,744,027
2026	$ 2,070,468	$ -	$ 2,070,468
2027	$ 2,273,176	$ -	$ 2,273,176
2028	$ 2,485,662	$ -	$ 2,485,662
2029	$ 2,708,387	$ -	$ 2,708,387
2030	$ 2,941,837	$ -	$ 2,941,837
2031	$ 3,312,031	$ -	$ 3,312,031
2032	$ 3,541,036	$ -	$ 3,541,036
2033	$ 3,780,599	$ -	$ 3,780,599
2034	$ 4,031,222	$ -	$ 4,031,222
2035	$ 4,293,430	$ -	$ 4,293,430
2036	$ 4,748,394	$ -	$ 4,748,394
2037	$ 5,040,868	$ -	$ 5,040,868
2038	$ 5,346,825	$ -	$ 5,346,825
2039	$ 5,666,903	$ -	$ 5,666,903
2040	$ 6,001,772	$ -	$ 6,001,772
2041	$ 6,352,136	$ -	$ 6,352,136
2042	$ 6,329,683	$ 389,050	$ 6,718,733
2043	$ 6,425,584	$ 676,752	$ 7,102,336
Total	**$ 83,778,461**	**$ 1,065,802**	**$ 84,844,263**

Source: Tiberius Solutions, 2017

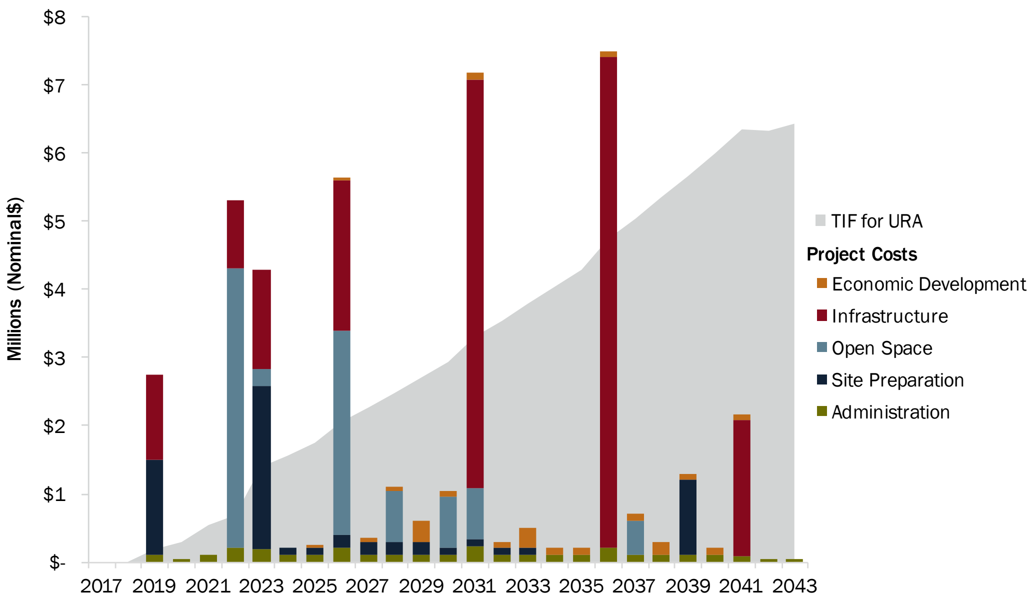
6.4. Financial Analysis of the Urban Renewal Plan

This section describes the funding plan (i.e., how the TIF revenue is used to fund specific projects over time) that forecasts future revenues, debt service, and expenditures on projects. It includes detailed tables of the anticipated annual cash flow for the Area.

Based on this analysis, this Report estimates that all projects will be completed and all debt will be retired in FYE 2043. An estimated $85,333,393 in TIF revenue will be necessary to pay off the debt for projects in the Area. Total TIF revenue exceeds total project costs because some projects will be financed through debt, which requires the Agency to pay interest plus the initial capital costs.

Exhibit 32 illustrates the long-term finance plan of the Area. It shows the level of expenditures each year compared to annual TIF revenue. By issuing debt, the Agency can fund projects that exceed annual TIF revenues in the early years and then use future TIF revenues to pay off debt. As TIF revenues increase over time, so too will the borrowing capacity of the Area, allowing the Agency to incur additional debt. In the interim years between borrowings, the Agency will have limited ability to fund new projects, as most of its TIF revenue will be dedicated to paying debt service. This results in the Agency making relatively large expenditures every four to five years, compared to more modest expenditures in the interim years.

Exhibit 32. Funding Plan, Summary Chart (YOE $)



Source: Tiberius Solutions and ECONorthwest, 2017

The anticipated cash flow from the Area for the duration of the Plan is shown in two series of tables. The first, Exhibit 33, shows a debt service fund, where annual TIF revenue is allocated to debt service. The second, Exhibit 34, shows a project fund, where bond/loan proceeds, additional TIF revenue, and interest earnings are used to fund specific projects.

The funding plan is based on assumptions for the timing and cost of projects, and the financing terms for debt incurred. Actual financing terms will vary, based on broader market conditions, as well as the specific circumstances of each individual borrowing. This Report relies on the following assumptions:

- All debt has a 5% interest rate and minimum debt service coverage ratio of 1.25.
- Each borrowing has equal annual payments during the amortization period.
- No prepayment penalties would apply, allowing the Agency to pay off the debt early if sufficient resources are available.
- The amortization period for most borrowings is 20 years. However, the final two debt issuances have shorter amortization periods to pay off the debt and terminate the Plan more quickly. For these last two borrowings, the assumed amortization periods are 15 years (debt issued in FYE 2031) and 10 years (debt issued in FYE 2036). These loans would have scheduled debt service payments that extend through FYE 2046. However, as is typical for urban renewal plans, the forecast anticipates surplus TIF revenues in the later years. This allows loans to be paid off early, with the principal retired in FYE 2043.
- For the very first borrowing, the Agency draws down funds over the course of two years for construction (FYE 2019 and FYE 2020), with interest only payments due during FYE 2019, and full payments of principal and interest beginning in FYE 2020. For all other borrowings, the Agency spends debt proceeds in one fiscal year, with full debt service payments beginning in the same year.

Exhibit 33. Funding Plan, Debt Service Fund Cash Flow (YOE $) (continued on next two pages)

DEBT SERVICE FUND	**2018-19**	**2019-20**	**2020-21**	**2021-22**	**2022-23**
Resources					
Beginning Fund Balance	$ -	$ -	$ -	$ -	$ -
TIF for URA	$ 190,931	$ 293,615	$ 552,105	$ 693,053	$ 1,391,269
Total Resources	**$ 190,931**	**$ 293,615**	**$ 552,105**	**$ 693,053**	**$ 1,391,269**
Expenditures					
Debt Service					
Loan FYE 2019	$ (145,000)	$ (232,704)	$ (232,704)	$ (232,704)	$ (232,704)
Loan FYE 2022	$ -	$ -	$ -	$ (300,000)	$ (882,668)
Loan FYE 2026	$ -	$ -	$ -	$ -	$ -
Loan FYE 2031	$ -	$ -	$ -	$ -	$ -
Loan FYE 2036	$ -	$ -	$ -	$ -	$ -
Early Payment of Principal					
Total Debt Service	**$ (145,000)**	**$ (232,704)**	**$ (232,704)**	**$ (532,704)**	**$ (1,115,372)**
Coverage Ratio	1.32	1.26	2.37	1.30	1.25
Transfer to D/S Reserve Fund	$ (45,931)	$ (60,911)	$ (319,401)	$ (160,349)	$ (275,897)
Total Expenditures	**$ (190,931)**	**$ (293,615)**	**$ (552,105)**	**$ (693,053)**	**$ (1,391,269)**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

DEBT SERVICE FUND		2023-24		2024-25		2025-26		2026-27		2027-28
Resources										
Beginning Fund Balance	$	-	$	-	$	-	$	-	$	-
TIF for URA	$	1,563,448	$	1,744,027	$	2,070,468	$	2,273,176	$	2,485,662
Total Resources	**$**	**1,563,448**	**$**	**1,744,027**	**$**	**2,070,468**	**$**	**2,273,176**	**$**	**2,485,662**
Expenditures										
Debt Service										
Loan FYE 2019	$	(232,704)	$	(232,704)	$	(232,704)	$	(232,704)	$	(232,704)
Loan FYE 2022	$	(882,668)	$	(882,668)	$	(882,668)	$	(882,668)	$	(882,668)
Loan FYE 2026	$	-	$	-	$	(525,589)	$	(525,589)	$	(525,589)
Loan FYE 2031	$	-	$	-	$	-	$	-	$	-
Loan FYE 2036	$	-	$	-	$	-	$	-	$	-
Early Payment of Principal										
Total Debt Service	**$**	**(1,115,372)**	**$**	**(1,115,372)**	**$**	**(1,640,961)**	**$**	**(1,640,961)**	**$**	**(1,640,961)**
Coverage Ratio		1.40		1.56		1.26		1.39		1.51
Transfer to D/S Reserve Fund	$	(448,076)	$	(628,655)	$	(429,507)	$	(632,215)	$	(844,701)
Total Expenditures	**$**	**(1,563,448)**	**$**	**(1,744,027)**	**$**	**(2,070,468)**	**$**	**(2,273,176)**	**$**	**(2,485,662)**
Ending Fund Balance	**$**	**-**	**$**	**-**	**$**	**-**	**$**	**-**	**$**	**-**

DEBT SERVICE FUND		2028-29		2029-30		2030-31		2031-32		2032-33
Resources										
Beginning Fund Balance	$	-	$	-	$	-	$	-	$	-
TIF for URA	$	2,708,387	$	2,941,837	$	3,312,031	$	3,541,036	$	3,780,599
Total Resources	**$**	**2,708,387**	**$**	**2,941,837**	**$**	**3,312,031**	**$**	**3,541,036**	**$**	**3,780,599**
Expenditures										
Debt Service										
Loan FYE 2019	$	(232,704)	$	(232,704)	$	(232,704)	$	(232,704)	$	(232,704)
Loan FYE 2022	$	(882,668)	$	(882,668)	$	(882,668)	$	(882,668)	$	(882,668)
Loan FYE 2026	$	(525,589)	$	(525,589)	$	(525,589)	$	(525,589)	$	(525,589)
Loan FYE 2031	$	-	$	-	$	(992,326)	$	(992,326)	$	(992,326)
Loan FYE 2036	$	-	$	-	$	-	$	-	$	-
Early Payment of Principal										
Total Debt Service	**$**	**(1,640,961)**	**$**	**(1,640,961)**	**$**	**(2,633,287)**	**$**	**(2,633,287)**	**$**	**(2,633,287)**
Coverage Ratio		1.65		1.79		1.26		1.34		1.44
Transfer to D/S Reserve Fund	$	(1,067,426)	$	(1,300,876)	$	(678,744)	$	(907,749)	$	(1,147,312)
Total Expenditures	**$**	**(2,708,387)**	**$**	**(2,941,837)**	**$**	**(3,312,031)**	**$**	**(3,541,036)**	**$**	**(3,780,599)**
Ending Fund Balance	**$**	**-**	**$**	**-**	**$**	**-**	**$**	**-**	**$**	**-**

DEBT SERVICE FUND		2033-34		2034-35		2035-36		2036-37		2037-38
Resources										
Beginning Fund Balance	$	-	$	-	$	-	$	-	$	-
TIF for URA	$	4,031,222	$	4,293,430	$	4,748,394	$	5,040,868	$	5,346,825
Total Resources	**$**	**4,031,222**	**$**	**4,293,430**	**$**	**4,748,394**	**$**	**5,040,868**	**$**	**5,346,825**
Expenditures										
Debt Service										
Loan FYE 2019	$	(232,704)	$	(232,704)	$	(232,704)	$	(232,704)	$	(232,704)
Loan FYE 2022	$	(882,668)	$	(882,668)	$	(882,668)	$	(882,668)	$	(882,668)
Loan FYE 2026	$	(525,589)	$	(525,589)	$	(525,589)	$	(525,589)	$	(525,589)
Loan FYE 2031	$	(992,326)	$	(992,326)	$	(992,326)	$	(992,326)	$	(992,326)
Loan FYE 2036	$	-	$	-	$	(1,152,591)	$	(1,152,591)	$	(1,152,591)
Early Payment of Principal										
Total Debt Service	**$**	**(2,633,287)**	**$**	**(2,633,287)**	**$**	**(3,785,878)**	**$**	**(3,785,878)**	**$**	**(3,785,878)**
Coverage Ratio		1.53		1.63		1.25		1.33		1.41
Transfer to D/S Reserve Fund	$	(1,397,935)	$	(1,660,143)	$	(962,516)	$	(1,254,990)	$	(1,560,947)
Total Expenditures	**$**	**(4,031,222)**	**$**	**(4,293,430)**	**$**	**(4,748,394)**	**$**	**(5,040,868)**	**$**	**(5,346,825)**
Ending Fund Balance	**$**	**-**	**$**	**-**	**$**	**-**	**$**	**-**	**$**	**-**

DEBT SERVICE FUND	2038-39	2039-40	2040-41	2041-42	2042-43
Resources					
Beginning Fund Balance	$ -	$ -	$ -	$ -	$ -
TIF for URA	$ 5,666,903	$ 6,001,772	$ 6,352,136	$ 6,329,683	$ 6,425,584
Total Resources	**$ 5,666,903**	**$ 6,001,772**	**$ 6,352,136**	**$ 6,329,683**	**$ 6,425,584**
Expenditures					
Debt Service					
Loan FYE 2019	$ (232,704)	$ -	$ -	$ -	$ -
Loan FYE 2022	$ (882,668)	$ (882,668)	$ (882,668)	$ (882,668)	$ -
Loan FYE 2026	$ (525,589)	$ (525,589)	$ (525,589)	$ (525,589)	$ (525,589)
Loan FYE 2031	$ (992,326)	$ (992,326)	$ (992,326)	$ (992,326)	$ (992,326)
Loan FYE 2036	$ (1,152,591)	$ (1,152,591)	$ (1,152,591)	$ (1,152,591)	$ (1,152,591)
Early Payment of Principal					$ (5,341,012)
Total Debt Service	**$ (3,785,878)**	**$ (3,553,174)**	**$ (3,553,174)**	**$ (3,553,174)**	**$ (8,011,518)**
Coverage Ratio	1.50	1.69	1.79	1.78	0.80
Transfer to D/S Reserve Fund	$ (1,881,025)	$ (2,448,598)	$ (2,798,962)	$ (2,776,509)	$ 1,585,934
Total Expenditures	**$ (5,666,903)**	**$ (6,001,772)**	**$ (6,352,136)**	**$ (6,329,683)**	**$ (6,425,584)**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Source: Tiberius Solutions, 2017

Exhibit 34. Funding Plan, Project Fund Cash Flow (YOE $) (continued on next page)

PROJECT FUND	2018-19	2019-20	2020-21	2021-22	2022-23
Resources					
Beginning Fund Balance	$ -	$ 23,531	$ 29,960	$ 236,911	$ 250,145
Pay-as-you-go (Transfer from TIF Fund)	$ 45,931	$ 60,911	$ 319,401	$ 160,349	$ 275,897
Bond/Loan Proceeds	$ 2,900,000	$ -	$ -	$ 6,000,000	$ 5,000,000
Interest Earnings	$ -	$ 118	$ 150	$ 1,185	$ 1,251
Total Resources	**$ 2,945,931**	**$ 84,560**	**$ 349,511**	**$ 6,398,445**	**$ 5,527,293**
Expenditures					
Projects	$ (2,811,400)	$ -	$ -	$ (5,912,400)	$ (4,895,800)
Admin	$ (53,000)	$ (54,600)	$ (112,600)	$ (115,900)	$ (119,400)
Finance Fees	$ (58,000)	$ -	$ -	$ (120,000)	$ (100,000)
Total Expenditures	**$ (2,922,400)**	**$ (54,600)**	**$ (112,600)**	**$ (6,148,300)**	**$ (5,115,200)**
Ending Fund Balance	**$ 23,531**	**$ 29,960**	**$ 236,911**	**$ 250,145**	**$ 412,093**

PROJECT FUND	2023-24	2024-25	2025-26	2026-27	2027-28
Resources					
Beginning Fund Balance	$ 412,093	$ 616,229	$ 931,265	$ 542,728	$ 707,257
Pay-as-you-go (Transfer from TIF Fund)	$ 448,076	$ 628,655	$ 429,507	$ 632,215	$ 844,701
Bond/Loan Proceeds	$ -	$ -	$ 6,550,000	$ -	$ -
Interest Earnings	$ 2,060	$ 3,081	$ 4,656	$ 2,714	$ 3,536
Total Resources	**$ 862,229**	**$ 1,247,965**	**$ 7,915,428**	**$ 1,177,657**	**$ 1,555,494**
Expenditures					
Projects	$ (123,000)	$ (190,000)	$ (7,111,200)	$ (336,000)	$ (1,384,200)
Admin	$ (123,000)	$ (126,700)	$ (130,500)	$ (134,400)	$ (138,400)
Finance Fees	$ -	$ -	$ (131,000)	$ -	$ -
Total Expenditures	**$ (246,000)**	**$ (316,700)**	**$ (7,372,700)**	**$ (470,400)**	**$ (1,522,600)**
Ending Fund Balance	**$ 616,229**	**$ 931,265**	**$ 542,728**	**$ 707,257**	**$ 32,894**

PROJECT FUND	2028-29	2029-30	2030-31	2031-32	2032-33
Resources					
Beginning Fund Balance	$ 32,894	$ 245,084	$ 5,085	$ 113,854	$ 554,772
Pay-as-you-go (Transfer from TIF Fund)	$ 1,067,426	$ 1,300,876	$ 678,744	$ 907,749	$ 1,147,312
Bond/Loan Proceeds	$ -	$ -	$ 10,300,000	$ -	$ -
Interest Earnings	$ 164	$ 1,225	$ 25	$ 569	$ 2,774
Total Resources	**$ 1,100,484**	**$ 1,547,185**	**$ 10,983,854**	**$ 1,022,172**	**$ 1,704,858**
Expenditures					
Projects	$ (712,800)	$ (1,395,200)	$ (10,512,700)	$ (311,600)	$ (641,900)
Admin	$ (142,600)	$ (146,900)	$ (151,300)	$ (155,800)	$ (160,500)
Finance Fees	$ -	$ -	$ (206,000)	$ -	$ -
Total Expenditures	**$ (855,400)**	**$ (1,542,100)**	**$ (10,870,000)**	**$ (467,400)**	**$ (802,400)**
Ending Fund Balance	**$ 245,084**	**$ 5,085**	**$ 113,854**	**$ 554,772**	**$ 902,458**

PROJECT FUND	2033-34	2034-35	2035-36	2036-37	2037-38
Resources					
Beginning Fund Balance	$ 902,458	$ 1,974,305	$ 3,303,920	$ 28,956	$ 19,791
Pay-as-you-go (Transfer from TIF Fund)	$ 1,397,935	$ 1,660,143	$ 962,516	$ 1,254,990	$ 1,560,947
Bond/Loan Proceeds	$ -	$ -	$ 8,900,000	$ -	$ -
Interest Earnings	$ 4,512	$ 9,872	$ 16,520	$ 145	$ 99
Total Resources	**$ 2,304,905**	**$ 3,644,320**	**$ 13,182,956**	**$ 1,284,091**	**$ 1,580,837**
Expenditures					
Projects	$ (165,300)	$ (170,200)	$ (12,800,600)	$ (1,083,700)	$ (372,000)
Admin	$ (165,300)	$ (170,200)	$ (175,400)	$ (180,600)	$ (186,000)
Finance Fees	$ -	$ -	$ (178,000)	$ -	$ -
Total Expenditures	**$ (330,600)**	**$ (340,400)**	**$ (13,154,000)**	**$ (1,264,300)**	**$ (558,000)**
Ending Fund Balance	**$ 1,974,305**	**$ 3,303,920**	**$ 28,956**	**$ 19,791**	**$ 1,022,837**

PROJECT FUND	2038-39	2039-40	2040-41	2041-42	2042-43
Resources					
Beginning Fund Balance	$ 1,022,837	$ 418,076	$ 2,473,964	$ -	$ -
Pay-as-you-go (Transfer from TIF Fund)	$ 1,881,025	$ 2,448,598	$ 1,935,066	$ 104,700	$ 107,800
Bond/Loan Proceeds	$ -	$ -	$ -	$ -	$ -
Interest Earnings	$ 5,114	$ 2,090	$ 12,370	$ -	$ -
Total Resources	**$ 2,908,976**	**$ 2,868,764**	**$ 4,421,400**	**$ 104,700**	**$ 107,800**
Expenditures					
Projects	$ (2,299,300)	$ (197,400)	$ (4,268,900)	$ -	$ -
Admin	$ (191,600)	$ (197,400)	$ (152,500)	$ (104,700)	$ (107,800)
Finance Fees	$ -	$ -	$ -	$ -	$ -
Total Expenditures	**$ (2,490,900)**	**$ (394,800)**	**$ (4,421,400)**	**$ (104,700)**	**$ (107,800)**
Ending Fund Balance	**$ 418,076**	**$ 2,473,964**	**$ -**	**$ -**	**$ -**

Source: Tiberius Solutions, 2017

7. Impacts to Taxing Jurisdictions

As stated earlier in this Report, TIF revenue is a division of property tax revenue and not an increase in property tax rates. The financial impacts are primarily to overlapping taxing districts, not property tax payers.

Instead, this Report calculates the "foregone revenues" for the overlapping taxing districts as a proxy for the impact of urban renewal. Foregone revenue is the proportional share of TIF revenue that is received by the Agency rather than the taxing district.

There are two caveats for calculations of foregone revenue:

1. By using foregone revenues, this Report may overstate the impact that the Area has on overlapping taxing districts, as some of the TIF revenue may be generated by development that would not have happened, but for the investment in urban renewal projects.
2. A calculation of foregone revenue does not account for any increase in tax revenues that overlapping taxing districts may receive in the future after the Plan is terminated, if the Agency is successful at increasing the assessed value of property in the Area.

Exhibit 35 shows the forecast of foregone property tax revenues for all overlapping taxing districts. The total foregone revenues are equal to the total TIF revenue needed by the Agency to pay off all debt. The St. Helens School District, City of St. Helens, and Columbia County are the three jurisdictions with the most foregone revenue. Those three taxing districts combined account for two-thirds of the total foregone revenue.

Although Exhibit 36 includes the St. Helens School District and NW Regional Education Service District, these jurisdictions are not *directly* affected by tax increment financing. The Oregon Constitution requires equal funding per student for all school districts, regardless of local property tax collections. Each biennium, the State Legislature determines the statewide school funding amount per-student. School districts that generate less than this amount through local sources receive grants from the State School Fund to make up the difference. Thus, fluctuations in local property tax revenue do not have a direct impact on local school funding. In other words, foregone property tax revenues for school districts and education service districts are substantially offset by funding from the State School Fund.

Exhibit 35. Forecast of Foregone Revenues, General Government (YOE$)

FYE	Columbia County	Columbia 911 District	Columbia Vector	Gtr. St. Helens Parks & Rec	Port of St. Helens	Columbia SWCD	St. Helens City	Columbia River Fire	Subtotal: General Gvmt
2017	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2018	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2019	$ (21,233)	$ (3,886)	$ (1,946)	$ (3,571)	$ (1,348)	$ (1,521)	$ (29,026)	$ (45,234)	$ (107,765)
2020	$ (32,652)	$ (5,976)	$ (2,992)	$ (5,491)	$ (2,073)	$ (2,340)	$ (44,636)	$ (69,561)	$ (165,721)
2021	$ (61,399)	$ (11,236)	$ (5,627)	$ (10,326)	$ (3,898)	$ (4,399)	$ (83,933)	$ (130,800)	$ (311,618)
2022	$ (77,073)	$ (14,105)	$ (7,063)	$ (12,962)	$ (4,893)	$ (5,523)	$ (105,360)	$ (164,192)	$ (391,171)
2023	$ (154,721)	$ (28,315)	$ (14,179)	$ (26,020)	$ (9,822)	$ (11,086)	$ (211,505)	$ (329,608)	$ (785,256)
2024	$ (173,869)	$ (31,819)	$ (15,934)	$ (29,240)	$ (11,038)	$ (12,458)	$ (237,680)	$ (370,399)	$ (882,437)
2025	$ (193,951)	$ (35,494)	$ (17,775)	$ (32,617)	$ (12,313)	$ (13,897)	$ (265,133)	$ (413,180)	$ (984,360)
2026	$ (230,254)	$ (42,137)	$ (21,102)	$ (38,722)	$ (14,618)	$ (16,499)	$ (314,759)	$ (490,518)	$ (1,168,609)
2027	$ (252,797)	$ (46,263)	$ (23,168)	$ (42,513)	$ (16,049)	$ (18,114)	$ (345,575)	$ (538,542)	$ (1,283,021)
2028	$ (276,427)	$ (50,587)	$ (25,333)	$ (46,487)	$ (17,549)	$ (19,807)	$ (377,878)	$ (588,882)	$ (1,402,950)
2029	$ (301,196)	$ (55,120)	$ (27,603)	$ (50,652)	$ (19,121)	$ (21,582)	$ (411,738)	$ (641,649)	$ (1,528,661)
2030	$ (327,157)	$ (59,871)	$ (29,982)	$ (55,018)	$ (20,770)	$ (23,442)	$ (447,227)	$ (696,956)	$ (1,660,423)
2031	$ (368,326)	$ (67,405)	$ (33,755)	$ (61,942)	$ (23,383)	$ (26,392)	$ (503,506)	$ (784,659)	$ (1,869,368)
2032	$ (393,793)	$ (72,066)	$ (36,089)	$ (66,225)	$ (25,000)	$ (28,217)	$ (538,320)	$ (838,913)	$ (1,998,623)
2033	$ (420,435)	$ (76,941)	$ (38,531)	$ (70,705)	$ (26,691)	$ (30,126)	$ (574,739)	$ (895,668)	$ (2,133,836)
2034	$ (448,306)	$ (82,042)	$ (41,085)	$ (75,392)	$ (28,461)	$ (32,123)	$ (612,839)	$ (955,044)	$ (2,275,292)
2035	$ (477,466)	$ (87,378)	$ (43,757)	$ (80,296)	$ (30,312)	$ (34,212)	$ (652,701)	$ (1,017,164)	$ (2,423,286)
2036	$ (528,062)	$ (96,637)	$ (48,394)	$ (88,805)	$ (33,524)	$ (37,838)	$ (721,866)	$ (1,124,950)	$ (2,680,076)
2037	$ (560,587)	$ (102,590)	$ (51,375)	$ (94,275)	$ (35,589)	$ (40,168)	$ (766,329)	$ (1,194,241)	$ (2,845,154)
2038	$ (594,612)	$ (108,816)	$ (54,493)	$ (99,997)	$ (37,749)	$ (42,606)	$ (812,841)	$ (1,266,726)	$ (3,017,840)
2039	$ (630,208)	$ (115,330)	$ (57,756)	$ (105,983)	$ (40,009)	$ (45,157)	$ (861,501)	$ (1,342,556)	$ (3,198,500)
2040	$ (667,448)	$ (122,145)	$ (61,168)	$ (112,246)	$ (42,373)	$ (47,825)	$ (912,409)	$ (1,421,890)	$ (3,387,504)
2041	$ (706,412)	$ (129,276)	$ (64,739)	$ (118,798)	$ (44,847)	$ (50,617)	$ (965,672)	$ (1,504,895)	$ (3,585,256)
2042	$ (703,915)	$ (128,819)	$ (64,510)	$ (118,378)	$ (44,688)	$ (50,438)	$ (962,259)	$ (1,499,576)	$ (3,572,583)
2043	$ (714,580)	$ (130,771)	$ (65,488)	$ (120,172)	$ (45,365)	$ (51,202)	$ (976,838)	$ (1,522,296)	$ (3,626,712)
Total	**$ (9,316,879)**	**$ (1,705,025)**	**$ (853,844)**	**$ (1,566,833)**	**$ (591,483)**	**$ (667,589)**	**$ (12,736,270)**	**$ (19,848,099)**	**$ (47,286,022)**

Source: Tiberius Solutions, 2017.

Exhibit 36. Forecast of Foregone Revenues, Education (YOE$)

FYE	NW Regional ESD	St. Helens School District	Portland Comm College	Subtotal: Education	Total (General Government and Education
2017	$ -	$ -	$ -	$ -	$ -
2018	$ -	$ -	$ -	$ -	$ -
2019	$ (2,340)	$ (76,524)	$ (4,303)	$ (83,167)	$ (190,932)
2020	$ (3,598)	$ (117,679)	$ (6,617)	$ (127,894)	$ (293,615)
2021	$ (6,766)	$ (221,279)	$ (12,442)	$ (240,487)	$ (552,105)
2022	$ (8,494)	$ (277,770)	$ (15,618)	$ (301,882)	$ (693,053)
2023	$ (17,051)	$ (557,610)	$ (31,352)	$ (606,013)	$ (1,391,269)
2024	$ (19,161)	$ (626,618)	$ (35,232)	$ (681,011)	$ (1,563,448)
2025	$ (21,374)	$ (698,992)	$ (39,302)	$ (759,668)	$ (1,744,028)
2026	$ (25,375)	$ (829,827)	$ (46,658)	$ (901,860)	$ (2,070,469)
2027	$ (27,859)	$ (911,071)	$ (51,226)	$ (990,156)	$ (2,273,177)
2028	$ (30,463)	$ (996,234)	$ (56,014)	$ (1,082,711)	$ (2,485,661)
2029	$ (33,193)	$ (1,085,500)	$ (61,033)	$ (1,179,726)	$ (2,708,387)
2030	$ (36,054)	$ (1,179,065)	$ (66,294)	$ (1,281,413)	$ (2,941,836)
2031	$ (40,591)	$ (1,327,436)	$ (74,636)	$ (1,442,663)	$ (3,312,031)
2032	$ (43,397)	$ (1,419,219)	$ (79,797)	$ (1,542,413)	$ (3,541,036)
2033	$ (46,333)	$ (1,515,234)	$ (85,196)	$ (1,646,763)	$ (3,780,599)
2034	$ (49,405)	$ (1,615,682)	$ (90,843)	$ (1,755,930)	$ (4,031,222)
2035	$ (52,618)	$ (1,720,773)	$ (96,752)	$ (1,870,143)	$ (4,293,429)
2036	$ (58,194)	$ (1,903,119)	$ (107,005)	$ (2,068,318)	$ (4,748,394)
2037	$ (61,779)	$ (2,020,340)	$ (113,596)	$ (2,195,715)	$ (5,040,869)
2038	$ (65,528)	$ (2,142,965)	$ (120,490)	$ (2,328,983)	$ (5,346,823)
2039	$ (69,451)	$ (2,271,250)	$ (127,703)	$ (2,468,404)	$ (5,666,904)
2040	$ (73,555)	$ (2,405,463)	$ (135,250)	$ (2,614,268)	$ (6,001,772)
2041	$ (77,849)	$ (2,545,886)	$ (143,145)	$ (2,766,880)	$ (6,352,136)
2042	$ (77,574)	$ (2,536,887)	$ (142,639)	$ (2,757,100)	$ (6,329,683)
2043	$ (78,749)	$ (2,575,323)	$ (144,800)	$ (2,798,872)	$ (6,425,584)
Total	**$ (1,026,751)**	**$ (33,577,746)**	**$ (1,887,943)**	**$ (36,492,440)**	**$ (83,778,462)**

Source: Tiberius Solutions, 2017.

Exhibit 37 shows the projected increase in tax revenue for overlapping taxing districts after TIF collection is anticipated to be terminated. These projections are for FYE 2044.

Exhibit 37. Increase in Tax Revenues for Overlapping Taxing Districts (after Debt Repayment)

		Tax Revenue in FYE 2044 (year after expiration)					
Taxing District	**Tax Rate**		**From Frozen Base**		**From Excess Value**		**Total**
General Government							
Columbia County	1.3956	$	240,862	$	878,401	$	1,119,263
Columbia 911 District	0.2554	$	44,079	$	160,751	$	204,830
Columbia Vector	0.1279	$	22,074	$	80,501	$	102,575
Gtr. St. Helens Parks & Rec	0.2347	$	40,506	$	147,722	$	188,228
Port of St. Helens	0.0886	$	15,291	$	55,766	$	71,057
Columbia SWCD	0.1	$	17,259	$	62,941	$	80,200
St. Helens City	1.9078	$	329,261	$	1,200,784	$	1,530,045
Columbia River Fire	2.9731	$	513,117	$	1,871,292	$	2,384,409
Subtotal	*7.0831*	*$*	*1,222,448*	*$*	*4,458,157*	*$*	*5,680,607*
Education							
NW Regional ESD	0.1538	$	26,544	$	96,803	$	123,347
St. Helens School District	5.0297	$	868,059	$	3,165,732	$	4,033,791
Portland Comm College	0.2828	$	48,808	$	177,996	$	226,804
Subtotal	*5.4663*	*$*	*943,410*	*$*	*3,440,531*	*$*	*4,383,942*
Total	**12.5494**	**$**	**2,165,860**	**$**	**7,898,689**	**$**	**10,064,549**

Source: Tiberius Solutions, 2017.

8. Statutory Compliance

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 in Exhibit 38, the frozen base, including all real, personal, manufactured, and utility properties in the Area, is projected to be $172,586,634, 19.04% of the City's assessed value of $906,234,062.

The Area has 756 acres, including right-of-way, and the City of St. Helens has 2,726 acres according to the City. Therefore, 20.29% of the City's acreage is in the Area, below the 25% state limit.

Exhibit 38. Urban Renewal Area Conformance with Assessed Value and Acreage Limits

Area	Frozen Base/ Assessed Value	Acres
St. Helens URA	$172,586,634	756
City of St. Helens	$906,234,062	3,726
Percent of Total	**19.04%**	**20.29%**

Source: Columbia County Assessor and City of St. Helens.

9. Relocation Report

There is no relocation report required for the Plan. No relocation activities are anticipated.

Disclaimer

ECONorthwest worked with the City of St. Helens to develop the content of this Plan. The St. Helens Urban Renewal Plan (Plan) and Report accompanying the Plan (Report) received legal review to ensure compliance with Oregon's legal and statutory framework for urban renewal plans. The staff at ECONorthwest prepared this plan based on their knowledge of urban renewal, as well as information derived from government agencies, private statistical services, the reports of others, interviews of individuals, or other sources believed to be reliable. ECONorthwest has not independently verified the accuracy of all such information and makes no representation regarding its accuracy or completeness. Any statements nonfactual in nature constitute the authors' current opinions, which may change as more information becomes available.

ECONorthwest provides this financial analysis in our role as a consultant to the City of St. Helens for informational and planning purposes only. Specifically: (a) ECONorthwest is not recommending an action to the municipal entity or obligated person; (b) ECONorthwest is not acting as an advisor to the municipal entity or obligated person and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act to the municipal entity or obligated person with respect to the information and material contained in this communication; (c) ECONorthwest is acting for its own interests; and (d) the municipal entity or obligated person should discuss any information and material contained in this communication with any and all internal or external advisors and experts that the municipal entity or obligated person deems appropriate before acting on this information or material.