

**McMinnville Urban Renewal Agency Meeting Agenda**

**Tuesday, February 25, 2025**

**7:00 p.m.**

**(IMMEDIATELY FOLLOWING REGULAR CITY COUNCIL MEETING)**

*Welcome! The public is strongly encouraged to participate remotely but there is seating at Civic Hall for those who are not able to participate remotely. However, if you are not feeling well, please stay home and take care of yourself.*

*The public is strongly encouraged to relay concerns and comments to the Council in one of four ways:*

- *Attend in person and fill out a public comment card*
- *Email at any time up to **noon on Monday, February 24th** to [CityRecorderTeam@mcminnvilleoregon.gov](mailto:CityRecorderTeam@mcminnvilleoregon.gov)*
- *If appearing via telephone or ZOOM, please sign up prior by **noon on Monday, February 24th** by emailing the City Recorder at [CityRecorderTeam@mcminnvilleoregon.gov](mailto:CityRecorderTeam@mcminnvilleoregon.gov) as the chat function is not available when calling in Zoom; **You will need to provide the City Recorder with your First and Last name, Address, and contact information (email or phone) for a public comment card.***

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*You can live broadcast the City Council Meeting on cable channels Xfinity 11 and 331,  
Frontier 29 or webstream here:*

[mcm11.org/live](http://mcm11.org/live)

*Download the "Cablecast" app on iOS, Android, Roku, Apple TV or  
Amazon Firestick and watch McMinnville City Council on all your devices.*

**URA MEETING:**

*You may join online via Zoom Webinar Meeting:*

<https://mcminnvilleoregon.zoom.us/j/81775630535?pwd=Bwi6ooPBcnvloqI3WTz8Dkq2gOhZiD.1>

*Or you can call in and listen via Zoom: 1-253- 215- 8782*

*Webinar ID: 817 7563 0535*

**1. CALL TO ORDER**

**2. RESOLUTION**

- a. Consider **Resolution No. 2025-01:** A Resolution of the McMinnville Urban Renewal Board approving the Annual Financial Report for the McMinnville Urban Renewal Agency for Fiscal Year Ended June 30th, 2024, per Oregon Revised Statute 457.460.

**3. ADJOURNMENT**





**City of McMinnville**  
**Community Development**  
 231 NE Fifth Street  
 McMinnville, OR 97128  
 (503) 434-7311  
[www.mcminnvilleoregon.gov](http://www.mcminnvilleoregon.gov)

# STAFF REPORT

**DATE:** February 25, 2025  
**TO:** Urban Renewal Board Members  
**FROM:** Heather Richards, Community Development Director  
**SUBJECT:** FYE 2024 Annual Report

**STRATEGIC PRIORITY & GOAL:**

 <p><b>ECONOMIC PROSPERITY</b>      Provide economic opportunity for all residents through sustainable growth across a balanced array of traditional and innovative industry sectors.</p>	 <p><b>GROWTH &amp; DEVELOPMENT CHARACTER</b>      Guide growth &amp; development strategically, responsively &amp; responsibly to enhance our unique character.</p>
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**Report in Brief:**

This is the consideration of Resolution No. 2025-01, approving the Annual Financial Report for the McMinnville Urban Renewal Agency for Fiscal Year Ended June 30, 2024, per Oregon Revised Statute 457.460.

**Background:**

Oregon Revised Statute 457.060 requires that the McMinnville Urban Renewal Agency prepare an Annual Financial Report reporting resources, expenditures, activities and impact to taxing districts for the previous fiscal year, file it with the governing municipality each year, and provide notice in the newspaper that the annual financial report is available for review.

**Fiscal Impact:**

There is no anticipated fiscal impact associated with this action.

**Attachment:**

Resolution No. 2025-01  
 Exhibit A: Annual Financial Report for Fiscal Year Ended June 30<sup>th</sup>, 2024

**Recommendation/Suggested Motion:**

**"I MOVE TO APPROVE RESOLUTION NO. 2025-01, APPROVING THE ANNUAL FINANCIAL REPORT FOR THE MCMINNVILLE URBAN RENEWAL AGENCY FOR FISCAL YEAR ENDED JUNE 30, 2024."**

**RESOLUTION NO. 2025 - 01**

A Resolution of the McMinnville Urban Renewal Board approving the Annual Financial Report for the McMinnville Urban Renewal Agency for Fiscal Year Ended June 30<sup>th</sup>, 2024, per Oregon Revised Statute 457.460.

**RECITALS:**

**Whereas**, the City of McMinnville created an Urban Renewal Area in its downtown core and NE Gateway Area in 2013; and

**Whereas**, the Purpose of this plan was to assist in implementing the goals of the McMinnville Comprehensive Plan, the Third Street Streetscape Plan, and other planning documents, to help stimulate the economy, create a unique identity and sense of place, and to support local downtown businesses and development of the downtown and the NE Gateway area; and

**Whereas**, per Oregon Revised Statute 457.460, the McMinnville Urban Renewal Agency must prepare and file an annual financial report with the governing body of the municipality each year.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF MCMINNVILLE, OREGON as follows:**

1. That the attached (Exhibit A) Annual Financial Report for the McMinnville Urban Renewal Agency for Fiscal Year Ended June 30<sup>th</sup>, 2024 is hereby approved and filed with the City of McMinnville.
2. This Resolution will take effect immediately upon passage.

Adopted by the Board Members of the McMinnville Urban Renewal Agency at a regular meeting held the 25<sup>th</sup> day of February, 2025 by the following votes:

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_

Approved this 25<sup>th</sup> day of February, 2025.

\_\_\_\_\_  
MAYOR

Approved as to form:

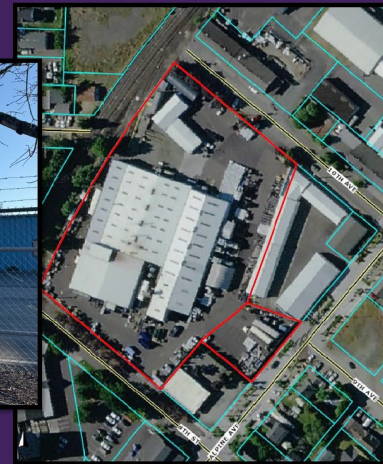
Attest:

\_\_\_\_\_  
City Attorney

\_\_\_\_\_  
City Recorder

# ANNUAL FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30TH, 2024

Vacant 3.5 Acre Industrial Site  
(Rubber Plant) Purchased by the  
City of McMinnville for a mixed-use  
commercial/residential  
redevelopment project.



Identified in 2013 NE Gateway District Plan as a catalyst opportunity site to revitalize the redevelopment of this city center industrial area into a vibrant mixed-use neighborhood.

**NW RUBBER REDEVELOPMENT SITE – Revitalizing 3.5 Acres into a  
Mixed-Use Development as a Catalytic Project in the NE Gateway District**

## McMinnville Urban Renewal Agency 2023 – 2024

This report fulfills the requirements, prescribed in ORS.457.460, for the filing of an annual report detailing the financial activity of an urban renewal area established in Oregon.

# Annual Financial Report for Fiscal Year Ended June 30th, 2024

## MCMINNVILLE URBAN RENEWAL AGENCY

### MCMINNVILLE URBAN RENEWAL AREA HISTORY

The City of McMinnville created an Urban Renewal Area (URA) in its downtown core and NE Gateway area in 2013. The purpose of this plan was to assist in implementing the goals of the McMinnville Comprehensive Plan, the Third Street Streetscape Plan, and other planning documents, to help stimulate the economy, create a unique identity and sense of place, and to support local downtown businesses and the development of the NE Gateway area. Urban renewal provides a method to fund projects and tools to help achieve these recommendations and goals.

### Goals

To effectively support the McMinnville Comprehensive Plan and other planning documents, the City of McMinnville formulated a series of Goals and Objectives to guide activities funded by, or related to the URA. The Goals and Objectives are listed in the Plan, and the goals are reiterated here:

Goal 1. Maintain a citizen involvement program that ensures the opportunity for citizens to be involved in all phases of the urban renewal implementation process.

Goal 2. Encourage the economic growth of the Area as the commercial, cultural, civic, and craft industry center for McMinnville.

Goal 3. Enhance the physical appearance of the district, create a pedestrian environment that encourages the development and redevelopment of active uses such as shopping and entertainment, and support commercial, civic, and craft industrial business activity.

#### DOWNTOWN COMMERCIAL CORE

The downtown commercial core should be a regional destination as well as the commercial center for the citizens of McMinnville. Its identity should enhance and preserve the qualities of the downtown, including its historic heritage, that make it an economically healthy, attractive, and unique environment for people to live, work, shop, and socialize.

#### NORTHEAST GATEWAY

The Northeast Gateway area should be a unique destination that reflects the authenticity of historic and current uses within the area – a place where things are crafted, experienced, and enjoyed, and a place for people to live, work, and play.

Goal 4. Encourage development of a transportation network that provides for safe and efficient multi-modal transportation for vehicles, pedestrians, and bicyclists, and encourages the redevelopment and development of parcels within the Area.

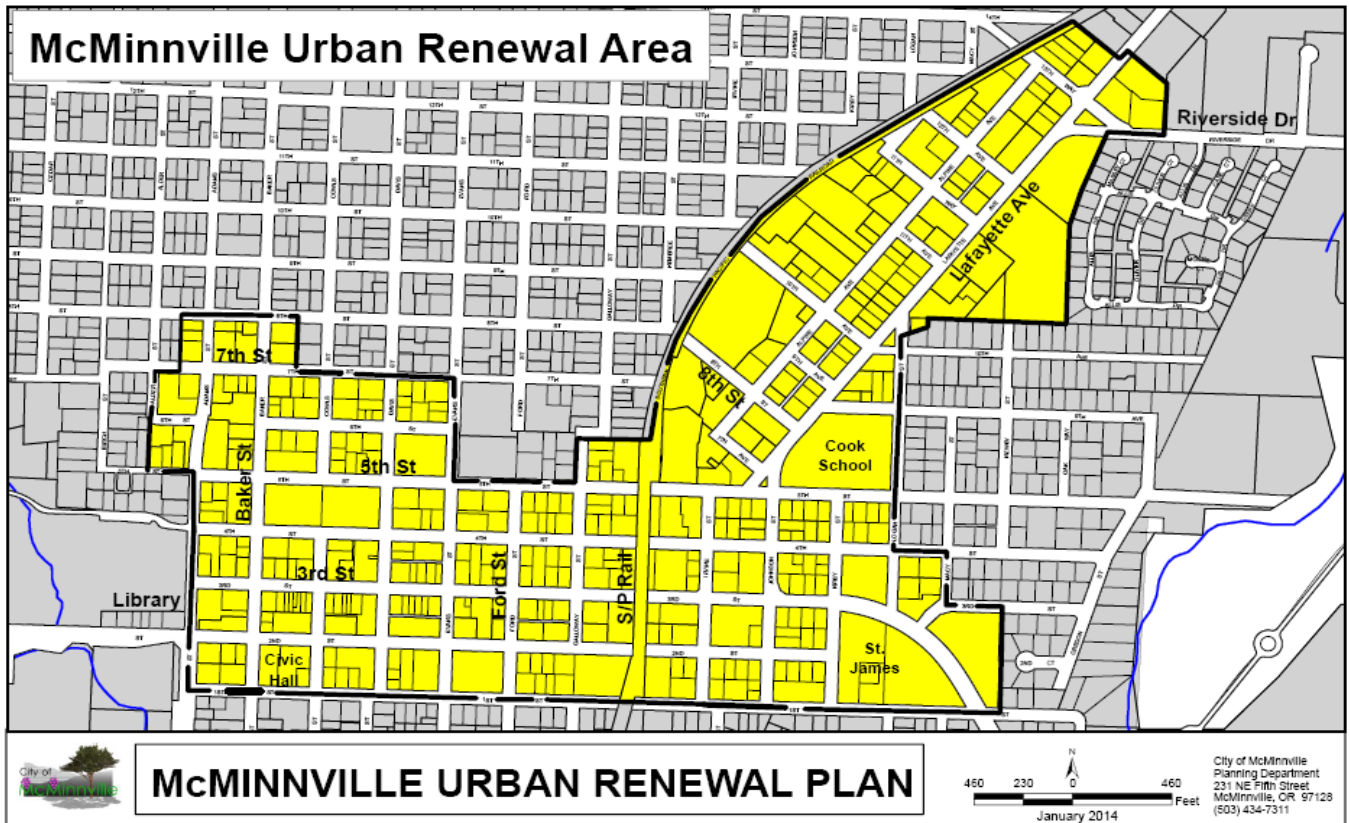
Goal 5. Provide necessary public and private facilities and utilities at levels commensurate with urban development. Public utilities should be extended in a phased manner, and planned and provided in advance of, or concurrent with, development.

Goal 6. Promote development of affordable, quality housing in the Area. Promote a residential development pattern that is compact and energy efficient, provides for an urban level of public and private services, and allows unique and innovative development techniques to be employed in residential designs.

Goal 7. Enhance sites and structures of historical, cultural, and/or architectural significance.

Goal 8. Pursue development and redevelopment opportunities that will add economic, civic, educational, craft industry, and cultural opportunities for the citizens of McMinnville, economically strengthen the Area, and attract visitors to the Area.

A full copy of the McMinnville Urban Renewal Plan and Report can be found on the City of McMinnville website at [Urban Renewal | McMinnville Oregon](#)





## FINANCIAL REPORTING

### Money Received

ORS 457.460 (a)

	Urban Renewal Fund	Debt Service Fund	Total
<b>Resources</b>			
Property Taxes - Current	--	\$702,088	\$702,088
Transfer In (from Debt Service Fund)	\$231,988	--	\$231,988
Property Assistance	\$17,225	--	\$17,225
Interest income	\$338	\$59,246	\$59,584
Misc		\$354	\$354
<b>Total resources</b>	<b>\$249,551</b>	<b>\$761,688</b>	<b>\$1,011,239</b>

### Money Expended

ORS 457.460 (b)

	Urban Renewal Fund	Debt Service Fund	Total
<b>Expenditures</b>			
Third Street Streetscape Improvement Project	\$131,495	--	\$131,495
Property Assistance	\$52,329	--	\$52,329
Public Offstreet Parking	\$86,060	--	\$86,060
Administration	\$67,343	--	\$67,343
Transfer Out (to UR Fund)	--	\$231,988	\$231,988
Debt Service	--	\$187,295	\$187,295
<b>Total Expenditures</b>	<b>\$337,227</b>	<b>\$419,283</b>	<b>\$756,510</b>

### Long-term obligations

The Agency and the City entered into an intergovernmental agreement for the City to loan \$2,192,300 to the Agency for construction of the Alpine Avenue project. The Agency and City also have an intergovernmental agreement for the Agency to reimburse the City for Urban Renewal planning expenditures and accounts payable. The balance is being repaid over fifteen years as follows:

Fiscal year ending June 30	Principal	Interest	Total
2024	\$158,420	\$28,875	\$187,295
2025	\$161,660	\$25,626	\$187,286
2026	\$164,980	\$22,312	\$187,292
2027	\$168,370	\$18,929	\$187,299
2028	\$171,810	\$15,477	\$187,287
2029 – 2032	\$629,590	\$25,948	\$655,538
<b>Total</b>	<b>\$1,454,830</b>	<b>\$137,166</b>	<b>\$1,591,996</b>



## FISCAL YEAR 2024-2025

### Estimated Revenues

ORS 457.460 (c)

The estimated revenues for fiscal year 2024-2025, net of transfers, is \$755,814

### Proposed Budget for Current Fiscal Year 2024-2025

ORS 457.460 (d)

	Urban Renewal Fund	Debt Service Fund	Total
<b>Resources</b>			
Beginning Fund Balance	\$0	\$1,258,026	\$1,258,026
Property Taxes – Current	--	\$711,000	\$711,000
Property Taxes – Prior	--	\$9,100	\$9,100
Transfer In (from Debt Service Fund)	\$984,048	--	\$984,048
Interest income	\$0	\$20,800	\$20,800
Developer Loan Repayments	\$14,914	--	\$14,914
<b>Total resources</b>	<b>\$998,962</b>	<b>\$1,998,926</b>	<b>\$2,997,888</b>
<b>Expenditures</b>			
3rd Street Improvements	\$240,000	--	\$240,000
Development Assistance Program	\$182,000	\$215,766	\$397,766
Public Offstreet Parking	\$0	--	\$0
Housing	\$50,000	--	\$50,000
District Identity Improvements	\$40,000	--	\$40,000
Downtown Master Plan	\$200,000	--	\$200,000
Administration	\$84,800	--	\$84,800
Debt service		\$187,286	\$187,286
Transfer Out (to UR Fund)		\$984,048	\$984,048
Contingency	\$200,000	\$300,000	\$500,000
<b>Total Expenditures</b>	<b>\$996,800</b>	<b>\$1,687,100</b>	<b>\$2,683,900</b>
<b>Ending Fund Balance</b>	<b>--</b>	<b>\$311,826</b>	<b>\$311,826</b>

## Maximum Indebtedness

ORS 457.460 (e)

The maximum indebtedness established in 2013 for the McMinnville Urban Renewal Plan is \$30,000,000. The maximum indebtedness is the total amount of tax increment funds that can be spent on projects, programs, and administration in the urban renewal area over the life of the urban renewal plan.

	Formal Indebtedness	Other Expenditures	TOTAL INDEBTEDNESS
<b>Authorized Maximum Indebtedness</b>			\$30,000,000
Administration, Projects, Plans		\$1,263,276	
Alpine Avenue (Chase)	\$2,192,300		
Design Work (City of McMinnville)	\$35,000		
<b>TOTAL</b>	<b>\$2,227,300</b>	<b>\$1,263,276</b>	<b>\$3,490,576</b>
<b>REMAINING INDEBTEDNESS</b>			<b>\$26,509,424</b>

## Impact on Taxing Districts

ORS 457.460 (f)

The revenues foregone by local taxing districts due to urban renewal are shown in the table below. This information is from Yamhill County Assessor records, Table 4e.

Once the urban renewal area is terminated, the taxing jurisdictions receive the full permanent rate of taxes. The McMinnville School District 40 and Willamette Regional ESD are funded through the State School Fund on a per pupil allocation. There is no direct impact of urban renewal on their funding. The State School Fund is funded through property tax allocations and other state resources.

Taxing District	Revenue Foregone Permanent Rate
Yamhill County	\$141,190
Yamhill County Extension Service	\$2,398
Yamhill County Soil & Water	\$1,713
McMinnville School District 40	\$227,118
Willamette Regional ESD	\$16,100
City of McMinnville	\$274,846
Chemeketa Library	\$4,455
Chemeketa Community College Before Bonds	\$34,255
<b>TOTAL</b>	<b>\$702,075</b>