

2023/24 – 2027/28

Draft Capital Improvement Program

Gresham Redevelopment Advisory Committee

April 12, 2023



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Budget and Finance Director

Urban Renewal Plan Goals

The Urban Renewal Plan defines eight Goals, which guide the Gresham Redevelopment Commission's use of urban renewal in Rockwood-West Gresham:

1. Public involvement
2. Improve Rockwood Town Center
3. Increase availability of quality housing
4. Help create and retain family wage jobs by improving industrial and commercial areas
5. Develop public safety and community service facilities
6. Parks and recreation facilities
7. Improve transportation
8. Promote quality development

Fiscal Year 2023/24 Proposed Projects

Number	Name	Description
CIPUR00001	Catalyst Site/Downtown Rockwood	Capital Costs associated with site redevelopment
CIPUR00004	Sunrise Site	Contingency for interim capital needs
CIPUR00006	Property Acquisition Fund	Financial means for development opportunities

CIPUR00001 Catalyst Site/Downtown Rockwood

- ***Monitor construction activities and building completion for Aviva Apartments***
- ***Continue efforts related to tenant recruitment for the project.***

Proposed UR Funding

2023/24:	\$0*
2024/25:	\$0
2025/26:	\$0
2026/27:	\$0
2027/28:	\$0
Total:	\$0*

*Does not include the unspent balance of FY 22/23 funding of \$3,147,466, which will be carried over to FY 23/24.



Monitor construction activities and building completion for Aviva Apartments. This is the last building to complete Downtown Rockwood.

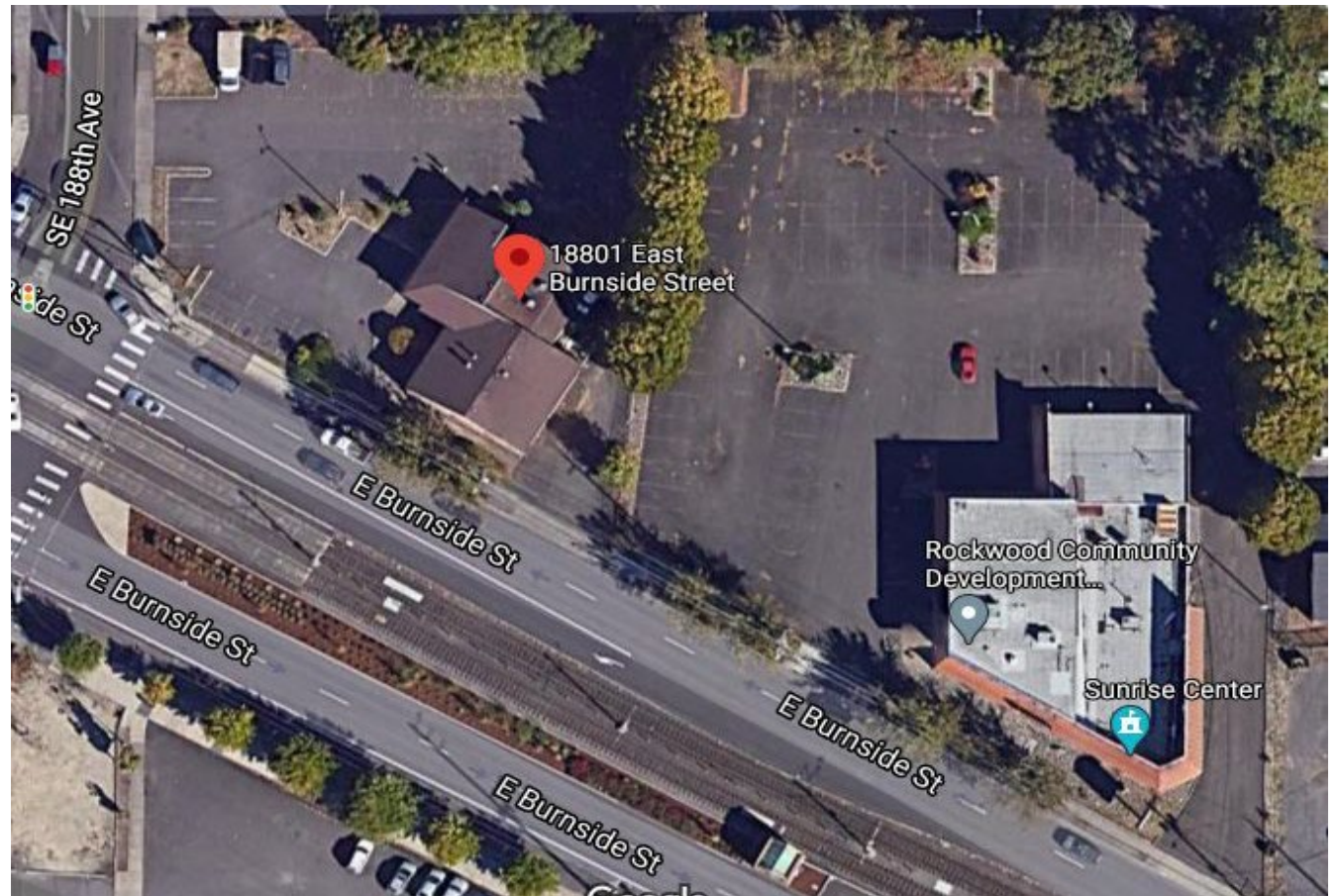
CIPUR00004 Sunrise Site

- **Site Planning and Design are proceeding on the site (March GRDCAC workshop)**
- **Funds to prepare site for future development**

Proposed UR Funding

2023/24:	\$670,100*
2024/25:	\$0
2025/26:	\$0
2026/27:	\$0
2027/28:	\$0
<u>Total:</u>	<u>\$0*</u>

*Does not include the unspent balance of FY 22/23 funding of \$479,990 which will be carried over to FY 23/24.

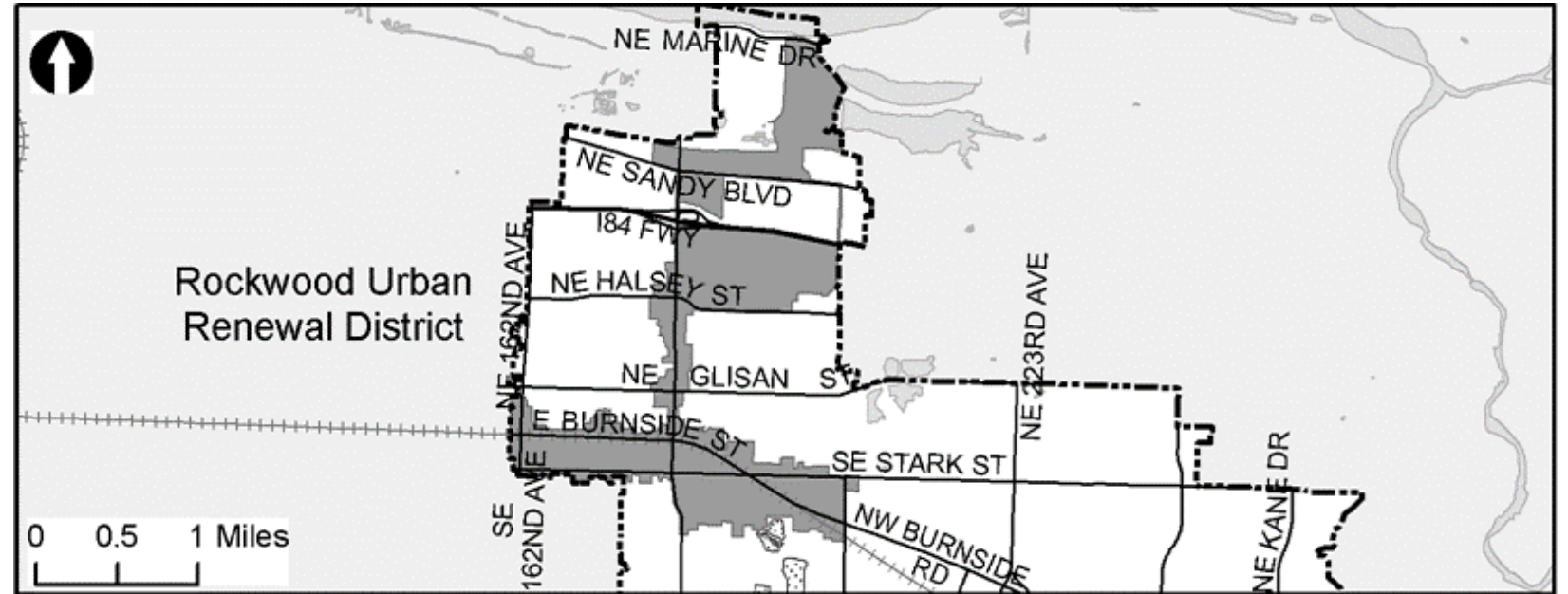




CIPUR00006 Property Acquisition Fund

Proposed UR Funding

2023/24:	\$2,577,400
2024/25:	\$0
2025/26:	\$0
2026/27:	\$0
2027/28:	\$0
<hr/> Total:	<hr/> \$0



Explore opportunities with willing sellers for buying property or teaming on development within the Urban Renewal district.

Requested Action:

Provide feedback on the draft five-year Urban Renewal Capital Improvement Program (CIP) for Fiscal Years 2023/24 – 2027/28.