

I-5/NE 179th Street Transportation Area Financial Options

County Council




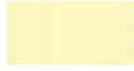
1300 Franklin St., 6th floor training room

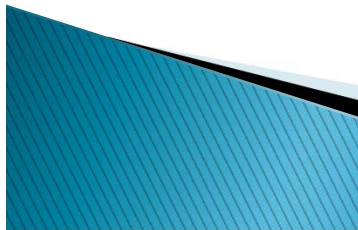
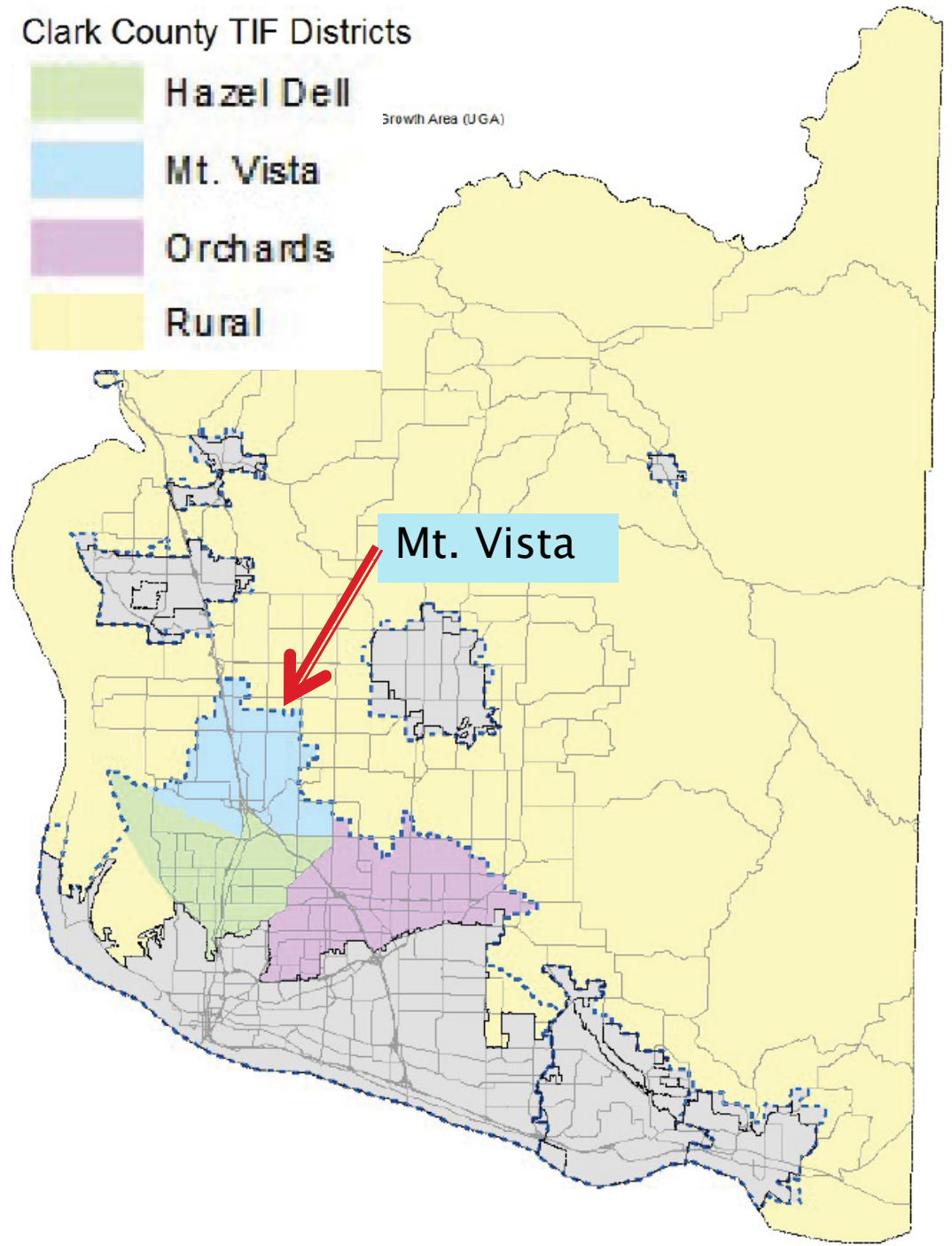
July 10, 2019 at 9 a.m.



CLARK COUNTY
WASHINGTON

Clark County TIF Districts

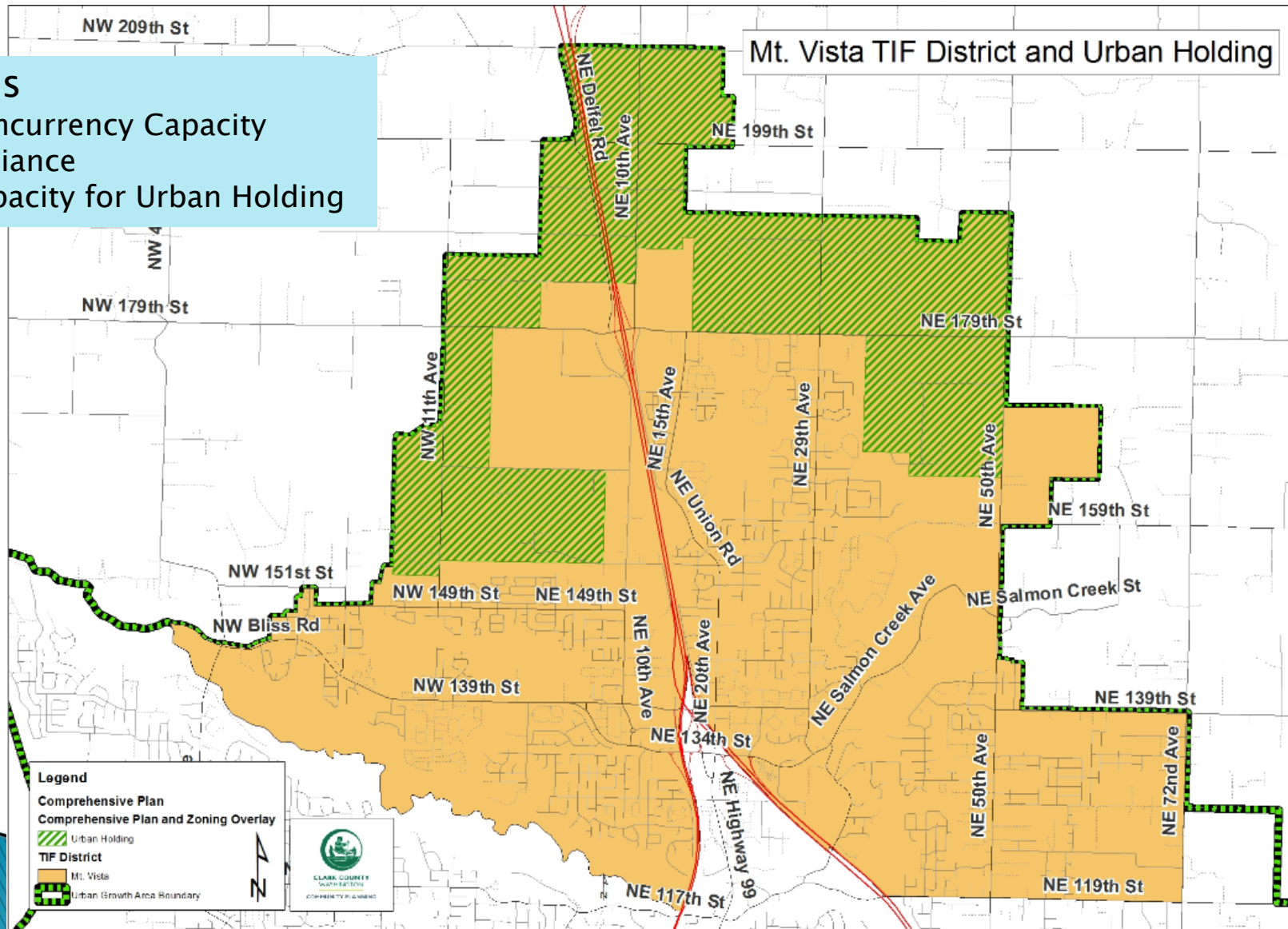
-  Hazel Dell
 -  Mt. Vista
 -  Orchards
 -  Rural
- Growth Area (UGA)



Urban Holding & Concurrency Compliance

Issues

- 1- Concurrency Capacity Compliance
- 2- Capacity for Urban Holding



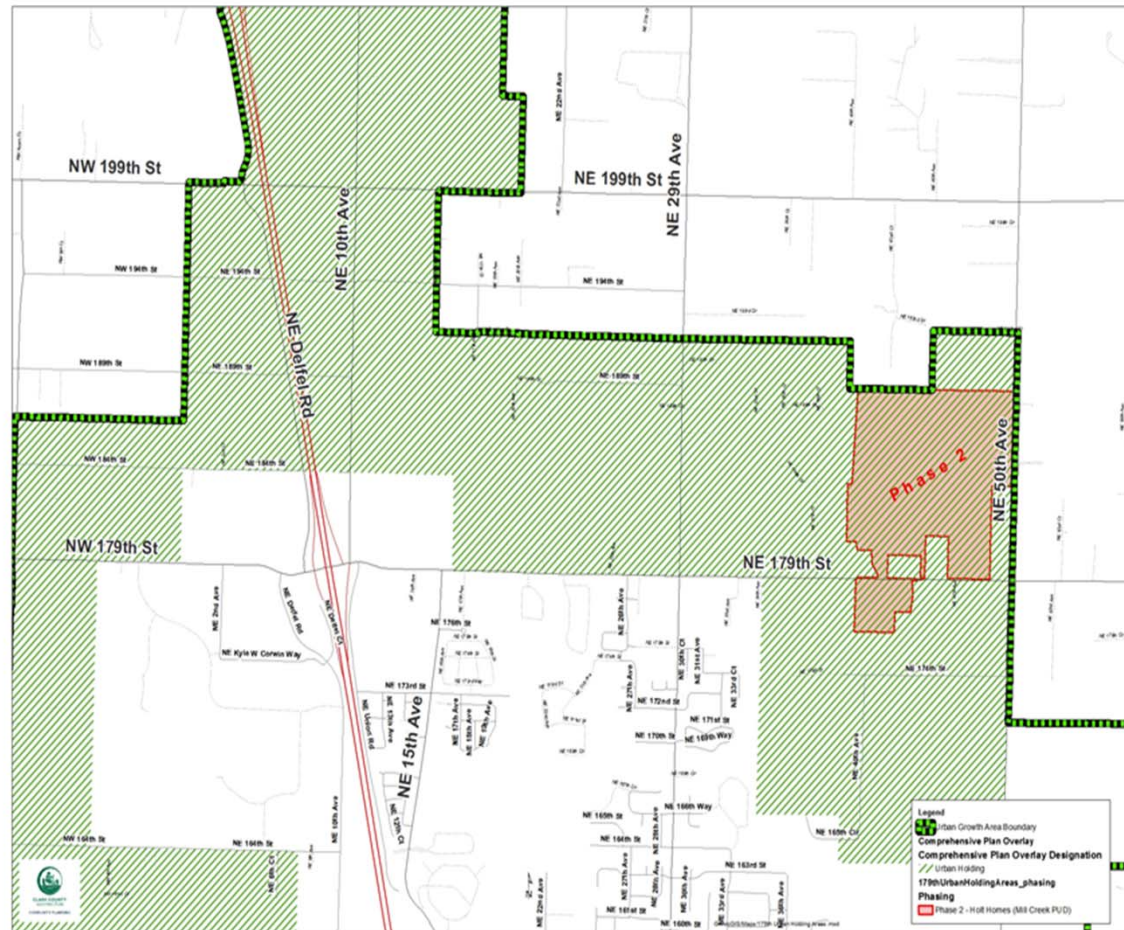
Planning Commission Recommendation

Planning Commission Hearing on Feb. 21st

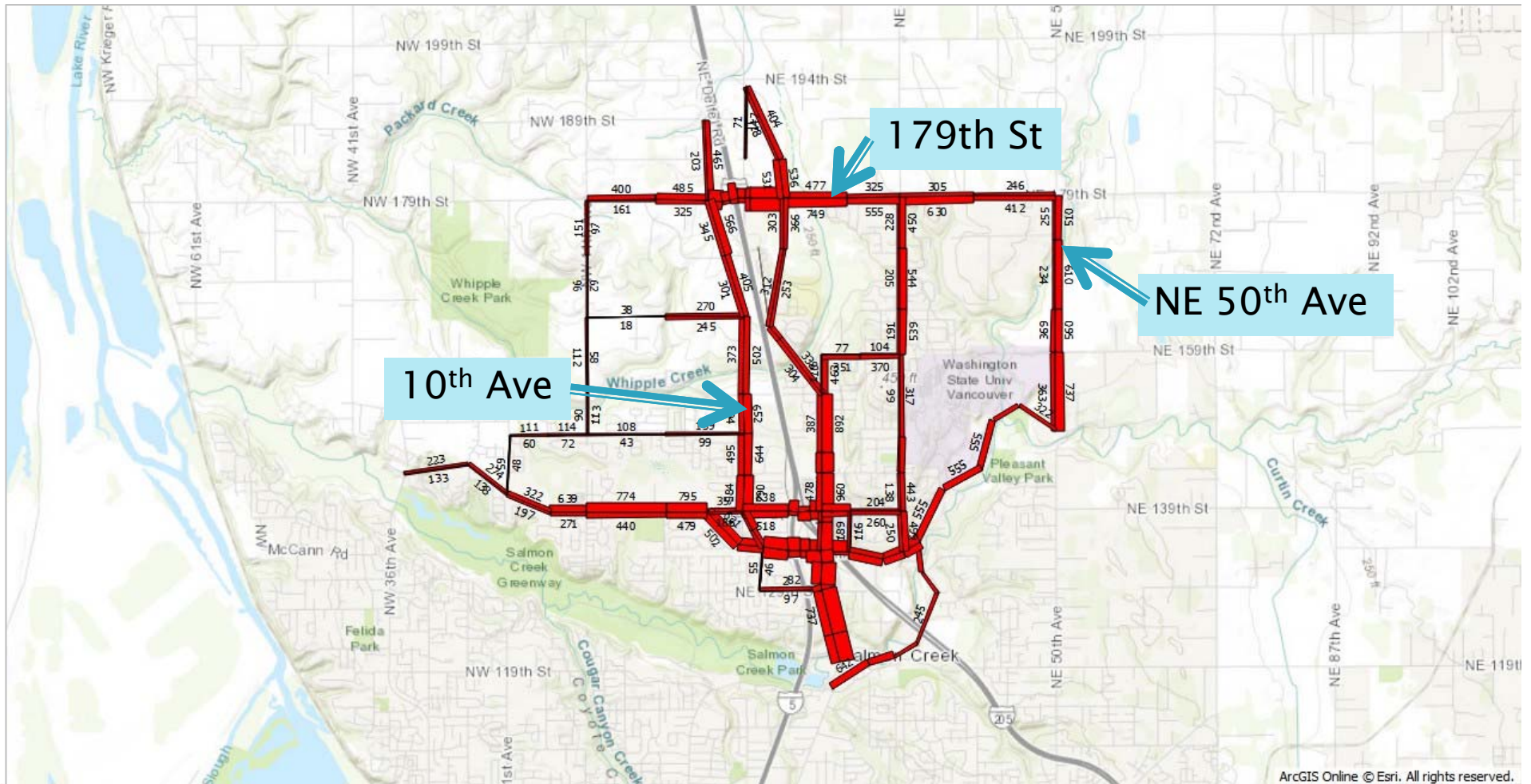
Holt Homes Proposal

- 143 Acres
- 606 Single Family Detached Units
- 99 Townhomes

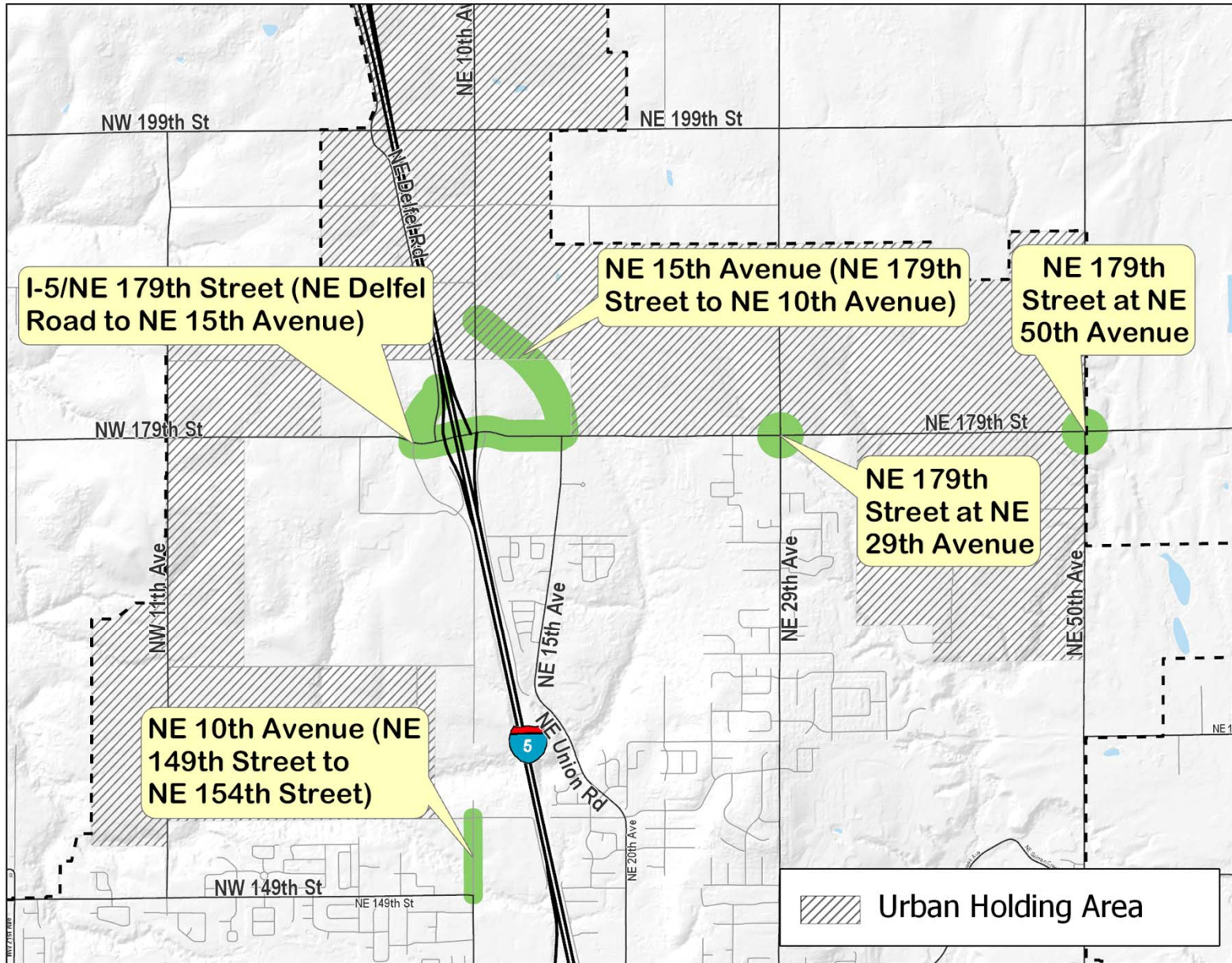
Total Trip Generation on a weekday during PM Peak Hour at 657 or 6600 ADT



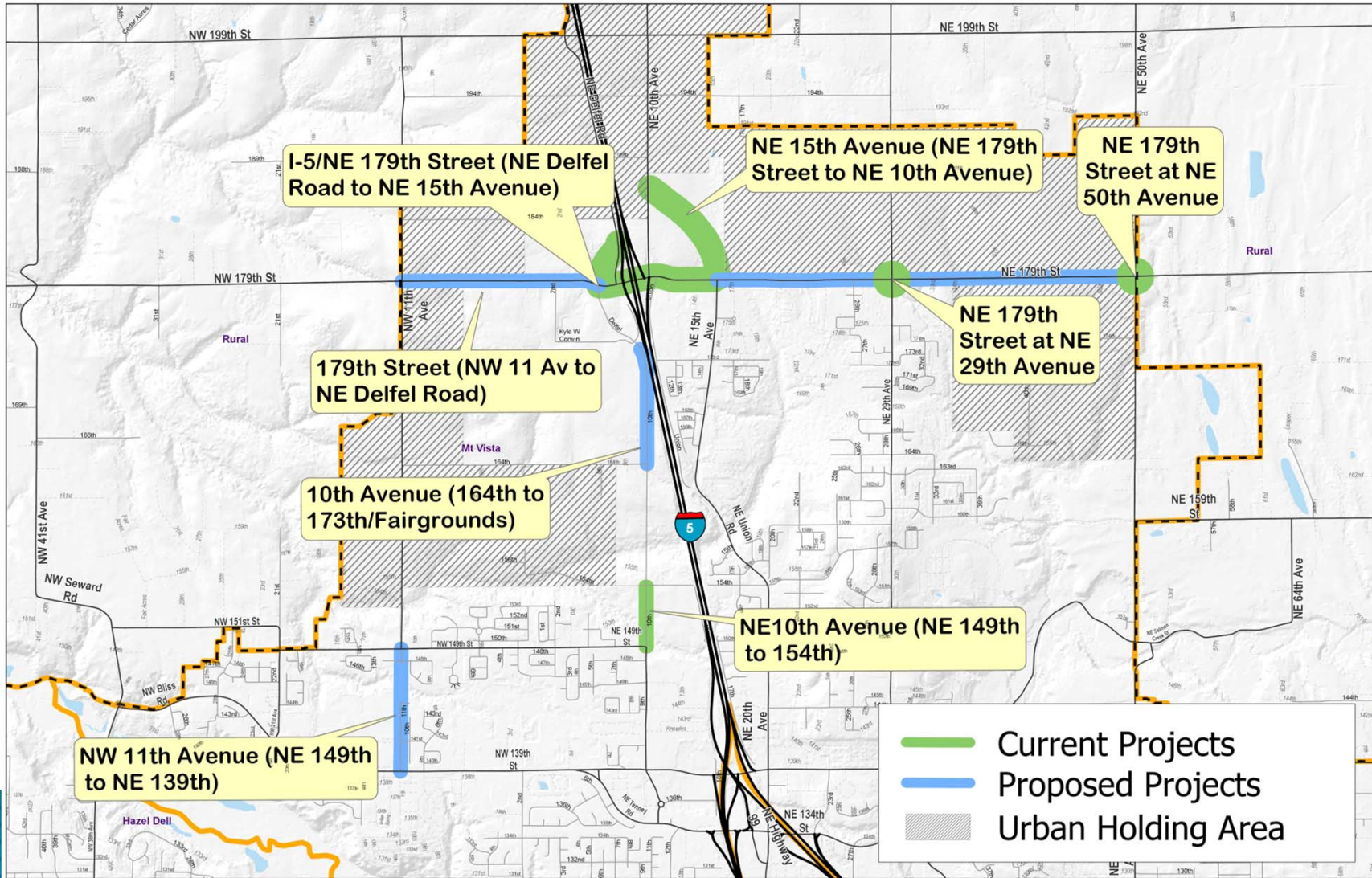
New Generated Trips Distribution



Projects Locations-Step 1



Projects-Step 2- Mt. Vista TIF Area as Part of 2020 CFP Update



TIF= Traffic Impact Fees
CFP= Capital Facilities Plan

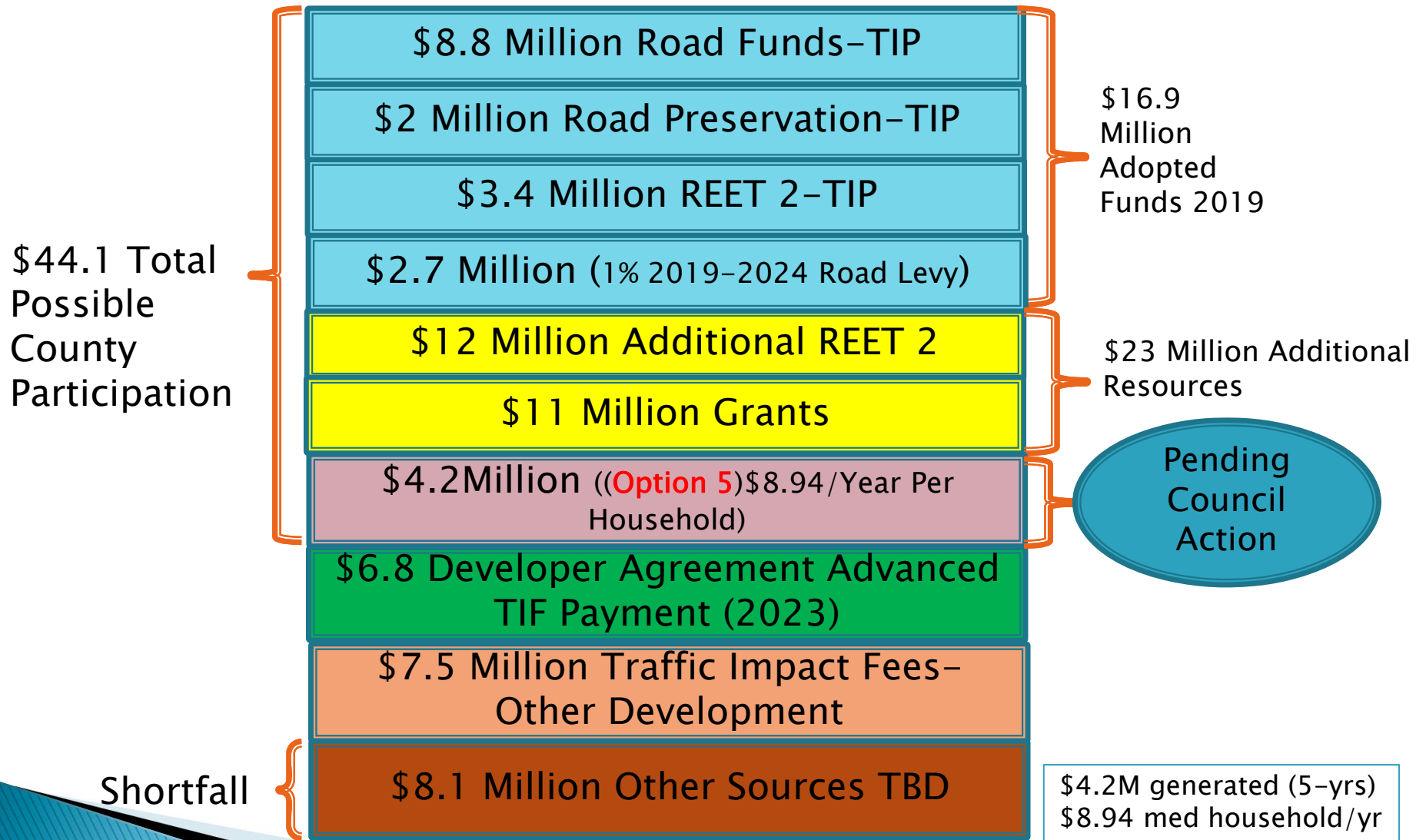
Private/Public Partnership

\$6.8 Million. Projects Listed in Capital Facilities Plans as Regionally Significant Projects. Eligible for Traffic Impact Fee Credits. The funds will be leveraged as local share to increase grants probability and/or more grants

- Holt \$2.9 Million
- Killian \$1.9 Million
- Hinton \$0.6 Million
- Wollam \$1.4 Million
- Contribution by Developer Agreements due December 31, 2023.
- Development Agreements to be finalized and adopted by Council

Option 5: Road Fund Banked Capacity 2%

Total Cost \$66.5 Million

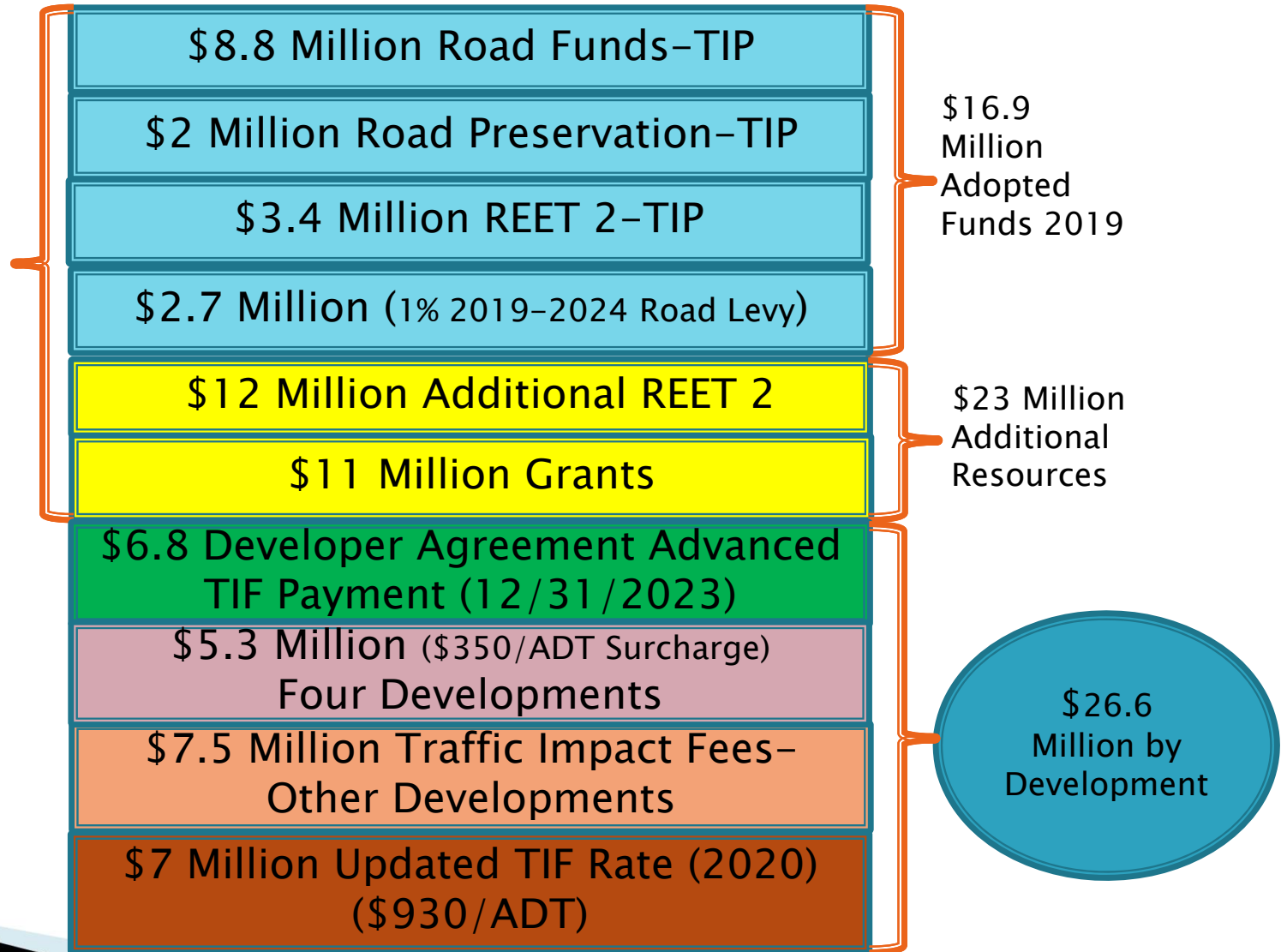


The Banked Capacity includes the 1% Annual Levy

Option 8: No Levy Increase

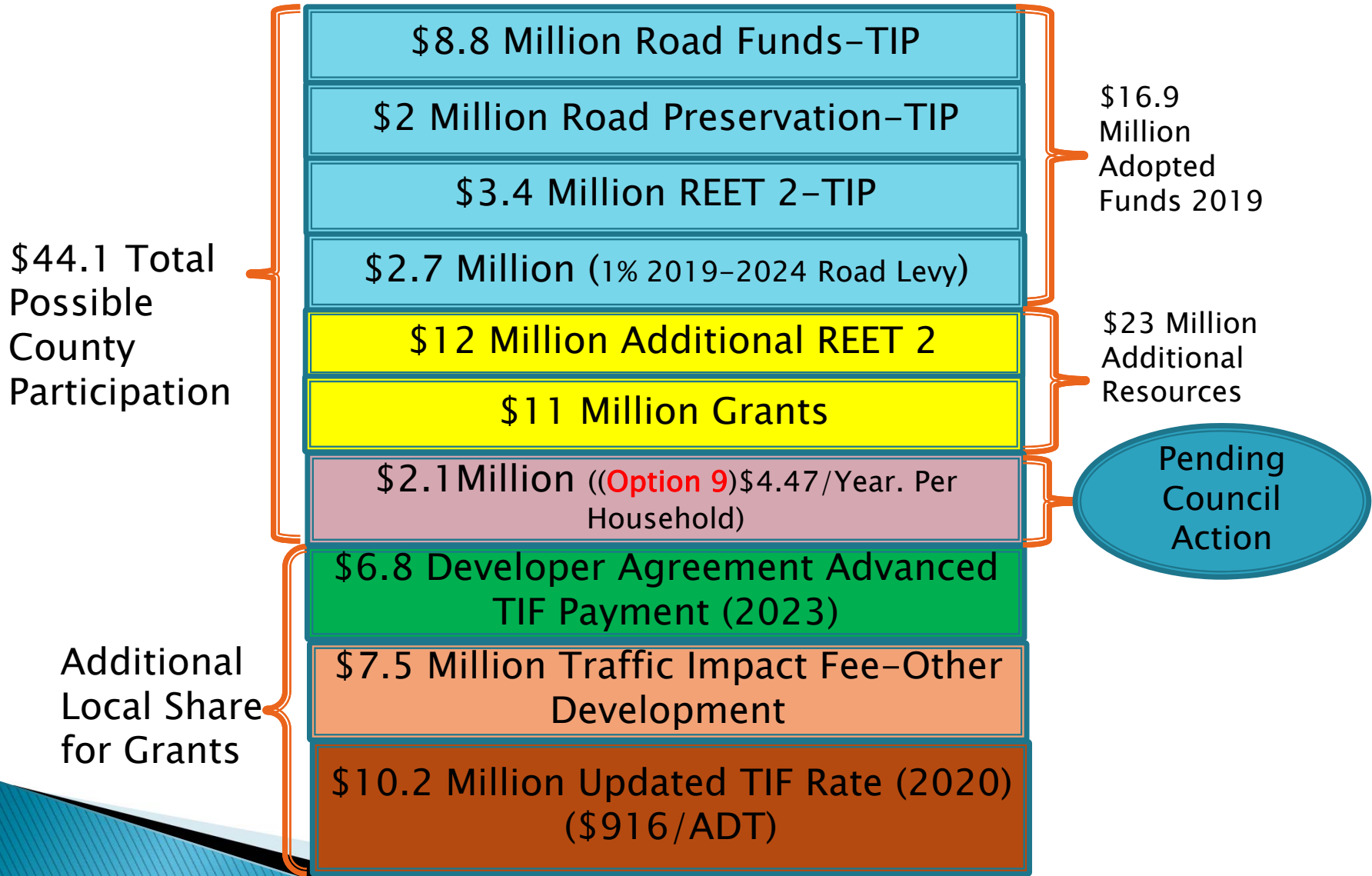
Total Cost \$66.5 Million

\$39.9 Total Possible County Participation



Option 9: Road Fund Increase by 1%

Total Cost \$66.5 Million



The Banked Capacity includes the 1% Annual Levy

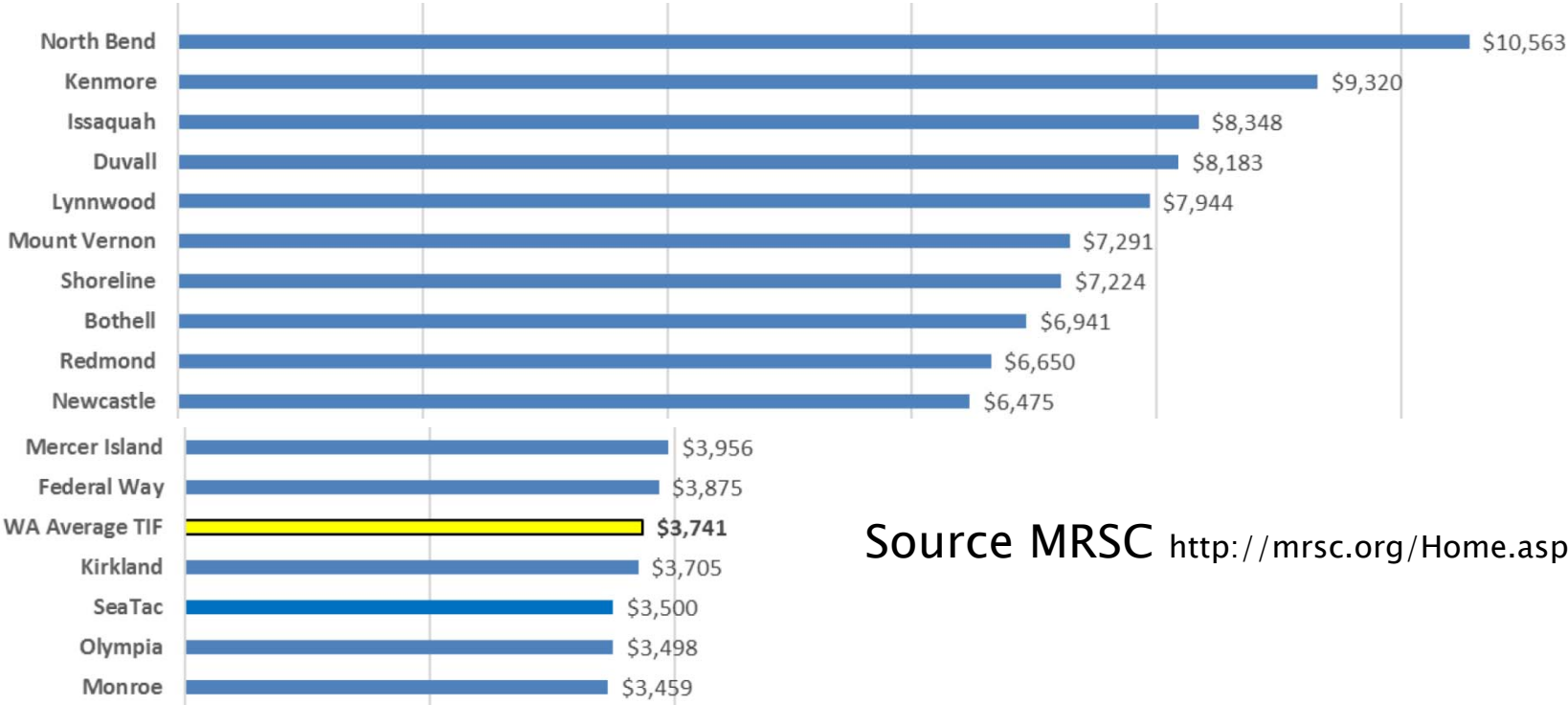
Funding Increase & Median Household

OPTIONS	Option Description	Funding Generated in 5-years (2020-2024)	*TOTAL Median Household per year
Option 1	General Fund Banked Capacity 2.176% (1.176% + 1%)	\$ 7,175,000	\$ 7.19
Option 2	General Fund 1%	\$ 3,300,000	\$ 3.30
Option 3	Road Fund Banked Capacity 5.24% (4.24% + 1%)	\$ 11,105,000	\$ 23.80
Option 4	Road Fund Banked Capacity 3% (2% + 1%)	\$ 6,255,000	\$ 13.41
Option 5	Road Fund Banked Capacity 2% (1% + 1%)	\$ 4,170,000	\$ 8.94
Option 6 & 9	Road Fund 1%	\$ 2,085,000	\$ 4.47
Option 7 & 8	No Tax Levy Increase 0%	\$ 0.0	\$ 0.0

*Median Household \$350,000

The Banked Capacity includes the 1% Annual Levy

TIF Rate – Other Jurisdictions



Source MRSC <http://mrsc.org/Home.aspx>

TIF Amount for a Single Family Dwelling
 (\$930/ADT * 10ADT/Dwelling= \$9,300

ADT=(Average Daily Trip)

Work Plan & Next Steps

- ▶ July 16, 2019– Council Hearing Funding Option
- ▶ *August 6, 2019–Three Creeks Development Agreement (DA) Approval/Adoption by Council
- ▶ *July 2019 to Feb 2020:
 - TIF Rate Update for Mt. Vista
 - TIP Amendment
 - Hinton DA
- ▶ Updated TIF– Complete by March 2020
 - New High TIF Rate & Added Projects
 - Enables total lifting of the Urban Holding

** Pending Council Funding Approval*

Questions?



Thank You

