

# FY 2025/26 Proposed Budget

May 7, 2025

**GRESHAM**  
REDEVELOPMENT COMMISSION





# Accomplishments

## Downtown Rockwood

- Construction complete – last phase of broader redevelopment project
- Currently leasing AVIVA apartments and ground floor retail



# Accomplishments

## POIC Campus

- GRDC executed a Disposition and Development Agreement with development team
- Advanced schematic design for campus including school, plaza, commercial, gymnasium, administrative offices and business incubation space



# Accomplishments

## Fire Station 74

- Completed schematic design, cost estimates, and master planning for new fire station at 1520 NE 192nd Avenue





# Accomplishments

## Stark Street Redevelopment

- Construction completed on La Plaza Esperanza, including community spaces, staff, and preschool
- Final development for the Stark Street Redevelopment, which includes Open School East, Boys & Girls Club, New Avenues for Youth and other organizations.
- Opened in early 2025



# 2025/26 Budget: Major Initiatives

- **Downtown Rockwood**

Assistance for Rockwood Market Hall tenants,  
leasing of AVIVA ground floor commercial  
space

- **POIC Campus**

Advance design, project financing, initiate  
permitting

- **Fire Station 74**

Bid for architect and general contractor





# 2025/26 Budget: Major Initiatives

- **Property Acquisition**

Opportunity fund for strategic acquisitions

- **Yamhill Corridor Improvements**

Design to address safety improvements from 182<sup>nd</sup> & 197<sup>th</sup> Avenues

- **B184 Site Improvements**

Tenant improvements to enhance leasing.  
Demolition of vacant building to prepare site for redevelopment.



# FY 2025/26 Proposed Budget

- **Rockwood Capital Improvement Fund**  
\$19 million
- **Rockwood Debt Service Fund**  
\$10.3 million

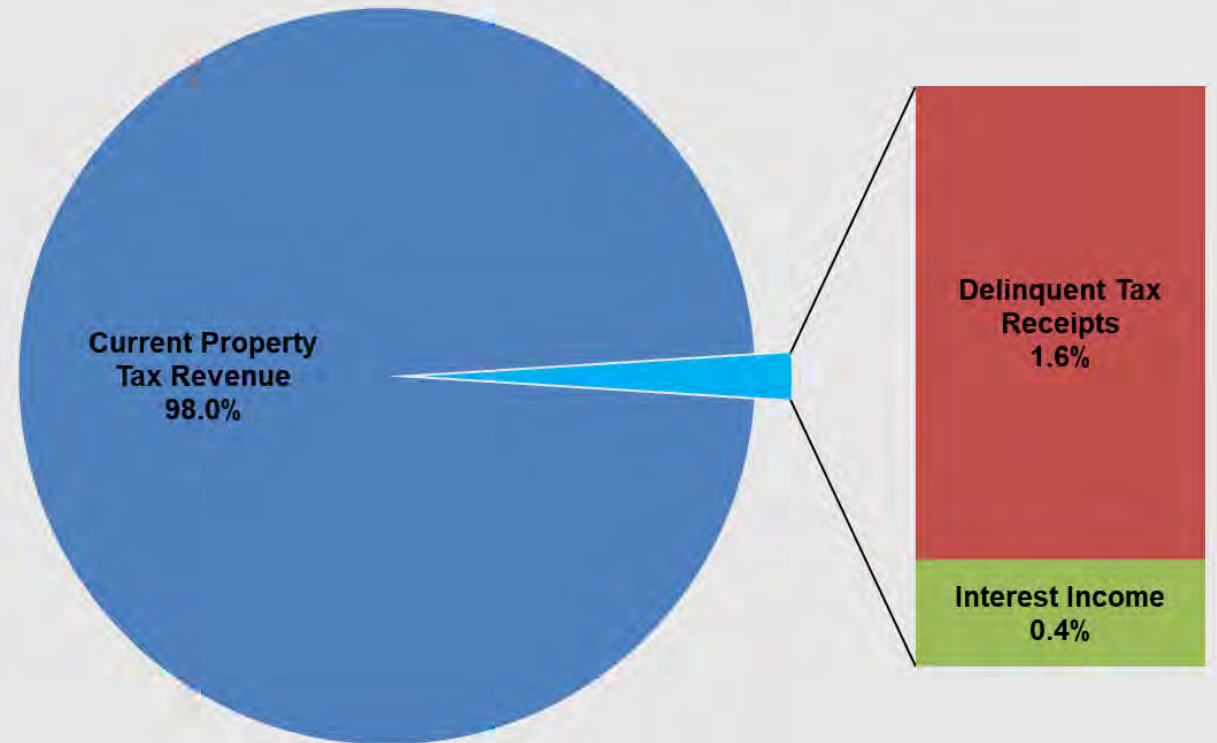




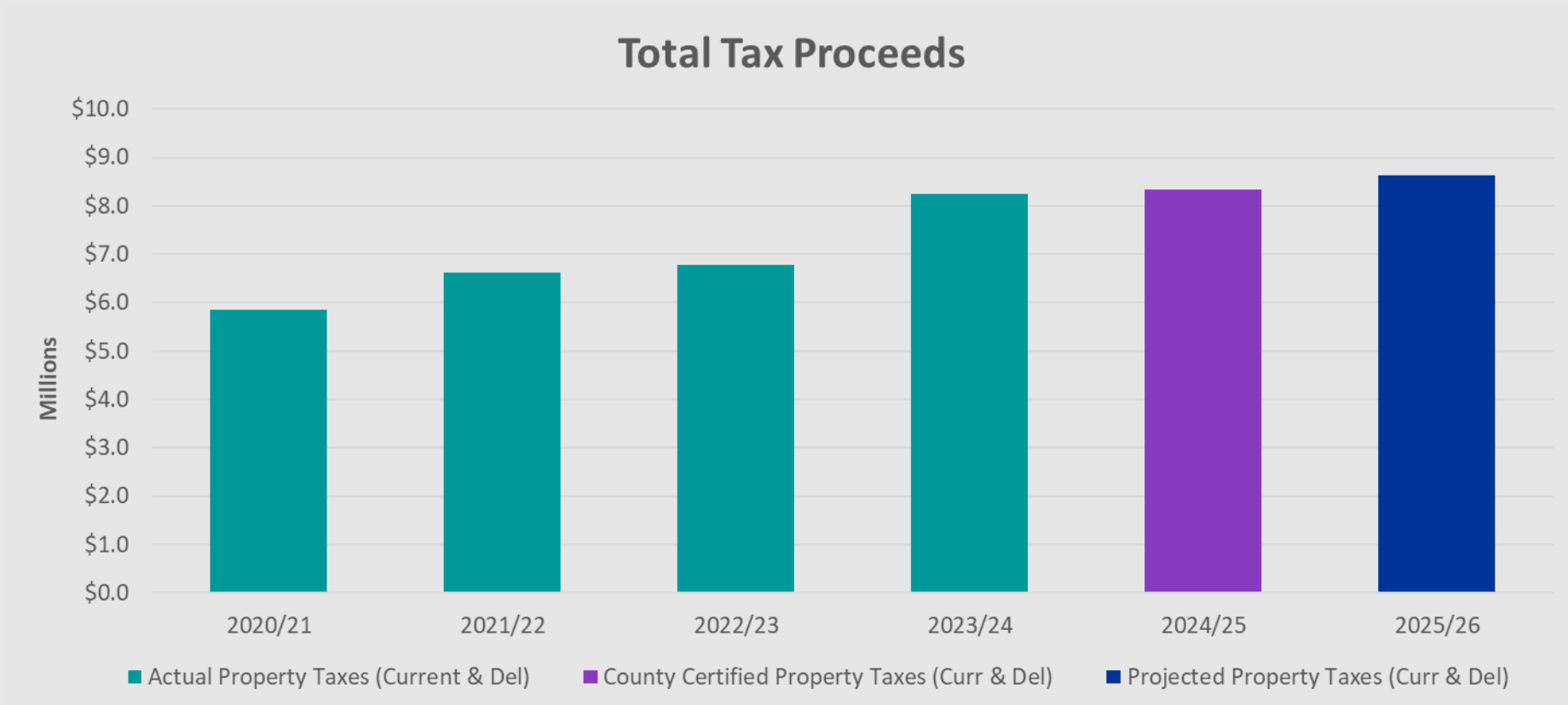
# Rockwood Debt Service Fund

- **Beginning Balance**  
\$ 1.6 million
- **Collects Revenue**  
\$ 8.7 million
- **Debt Payments**  
\$8.7 million

Rockwood-West Gresham Urban Renewal  
Debt Service Resources  
Fiscal Year 2025/26

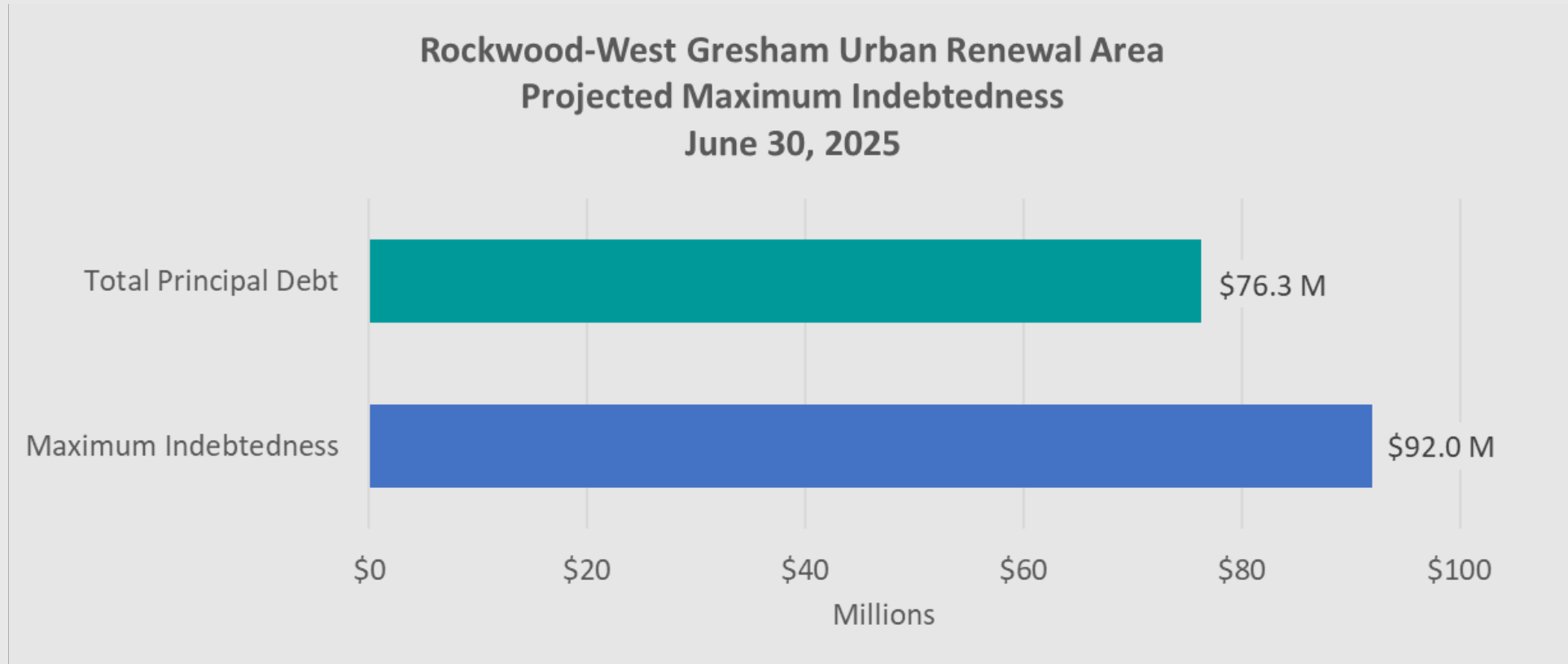


# Tax Revenues





# Rockwood Debt Capacity



# Rockwood Capital Improvement Fund

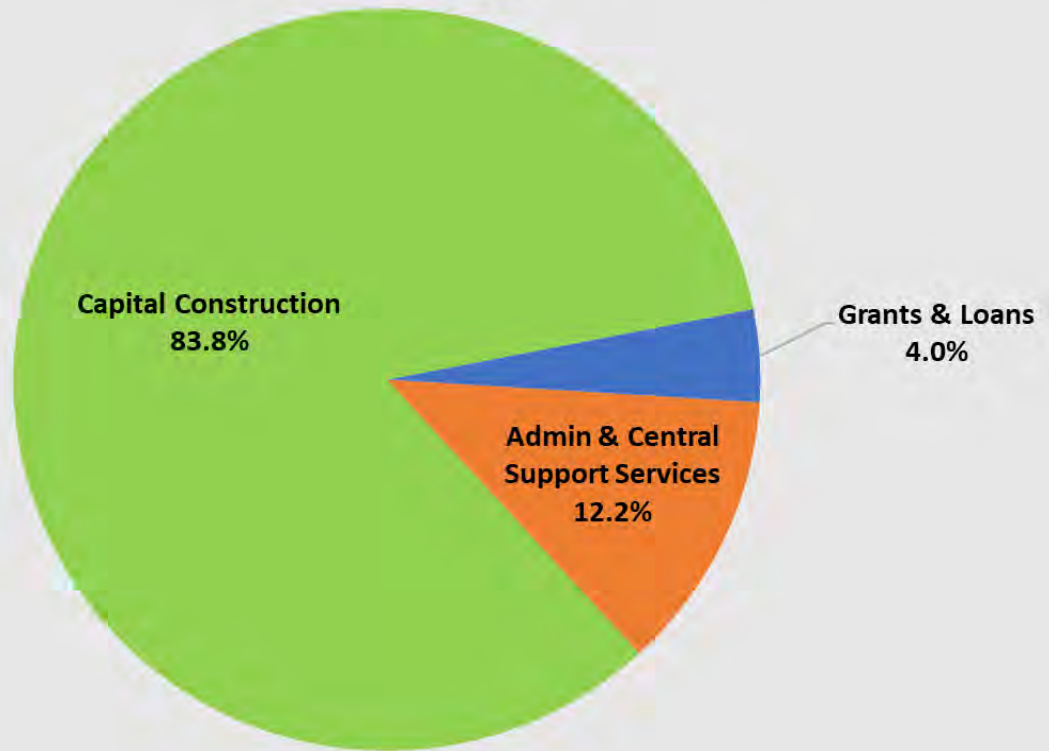
## Resources

- Beginning Balance  
\$ 10.1 million
- Financing Proceeds  
\$ 8.7 million
- Interest Income  
\$ 200,000

## Requirements

- Contractual Services  
\$ 2.1 million
- Capital/Construction Services  
\$ 10.1 million

City of Gresham  
Rockwood-West Gresham Urban Renewal  
UR Funded Capital Program & Public Services  
Fiscal Year 2025/26





# Capital Improvement Projects

Capital Improvement Projects	Carryover from FY 2024/25*	New FY 2025/26	Total FY 2025/26
Catalyst Site/Downtown Rockwood	373,603	-	373,603
POIC Campus	239,241	515,000	754,241
Property Acquisition Fund	717,854	2,060,000	2,777,854
Yamhill Corridor Improvement	492,500	4,432,500	4,925,000
Public Safety Facility: Fire Station 74	515,000	787,950	1,302,950
B184 Site Improvements	-	257,500	257,500
<b>Total</b>	<b>\$ 2,338,198</b>	<b>\$ 8,052,950</b>	<b>\$ 10,391,148</b>

\*Funding for FY 2024/25 Carryover is included in FY 25/26 Beginning Balance in City UR Capital Improvement Fund.

# Public Comment

**GRESHAM**  
REDEVELOPMENT COMMISSION





# Committee Discussion

**GRESHAM**  
REDEVELOPMENT COMMISSION





# Requested Committee Action

- Move to approve the proposed budget for Fiscal Year 2025/26 in the aggregate amount of \$29,257,000 and approve urban renewal property tax revenue at 100% of division of tax available.

