

# City of Salem

## Urban Renewal

September 22, 2025



# Urban Renewal Areas

West Salem

South  
Waterfront

McGilchrist

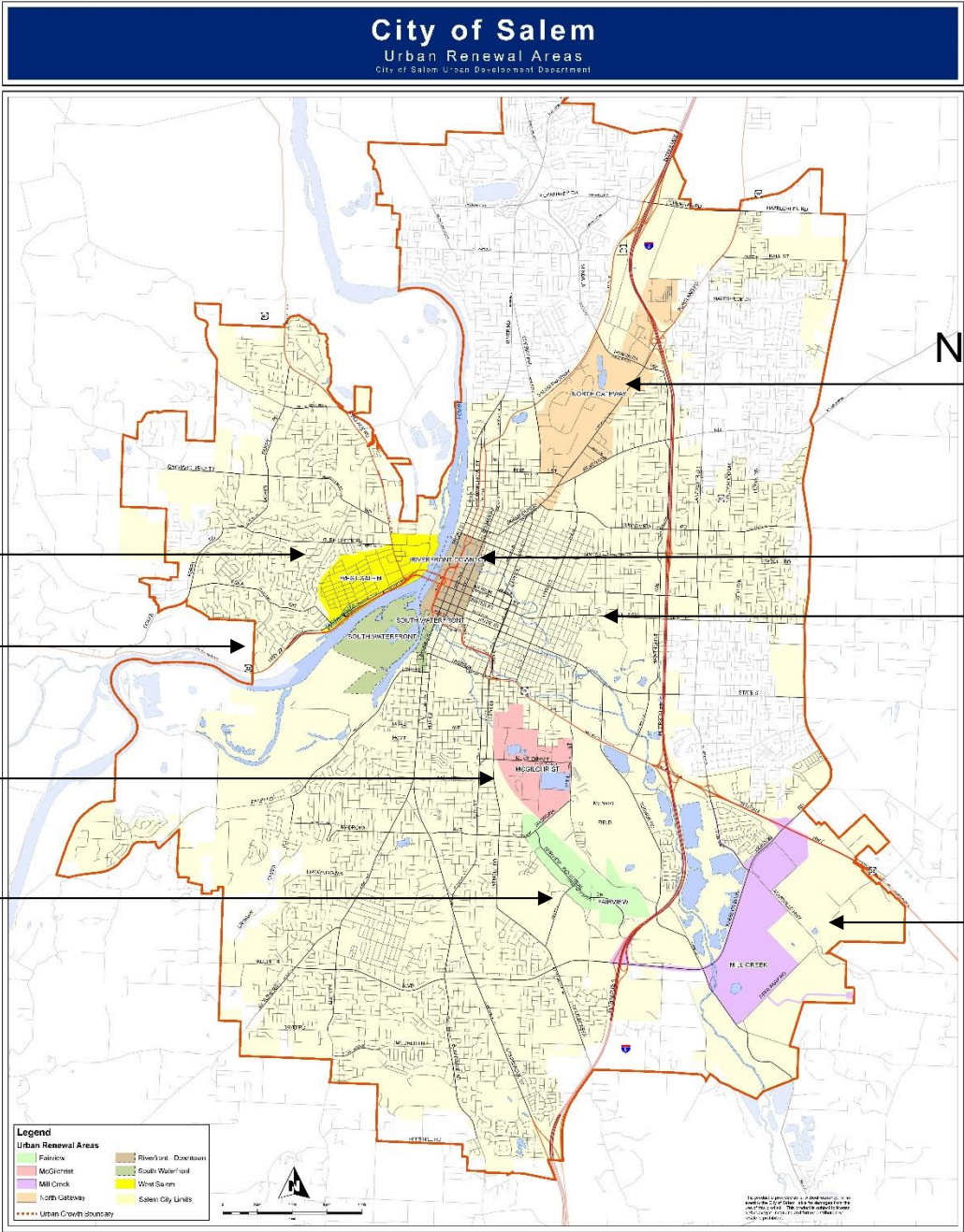
Fairview

North Gateway

Riverfront Downtown

Jory

Mill Creek

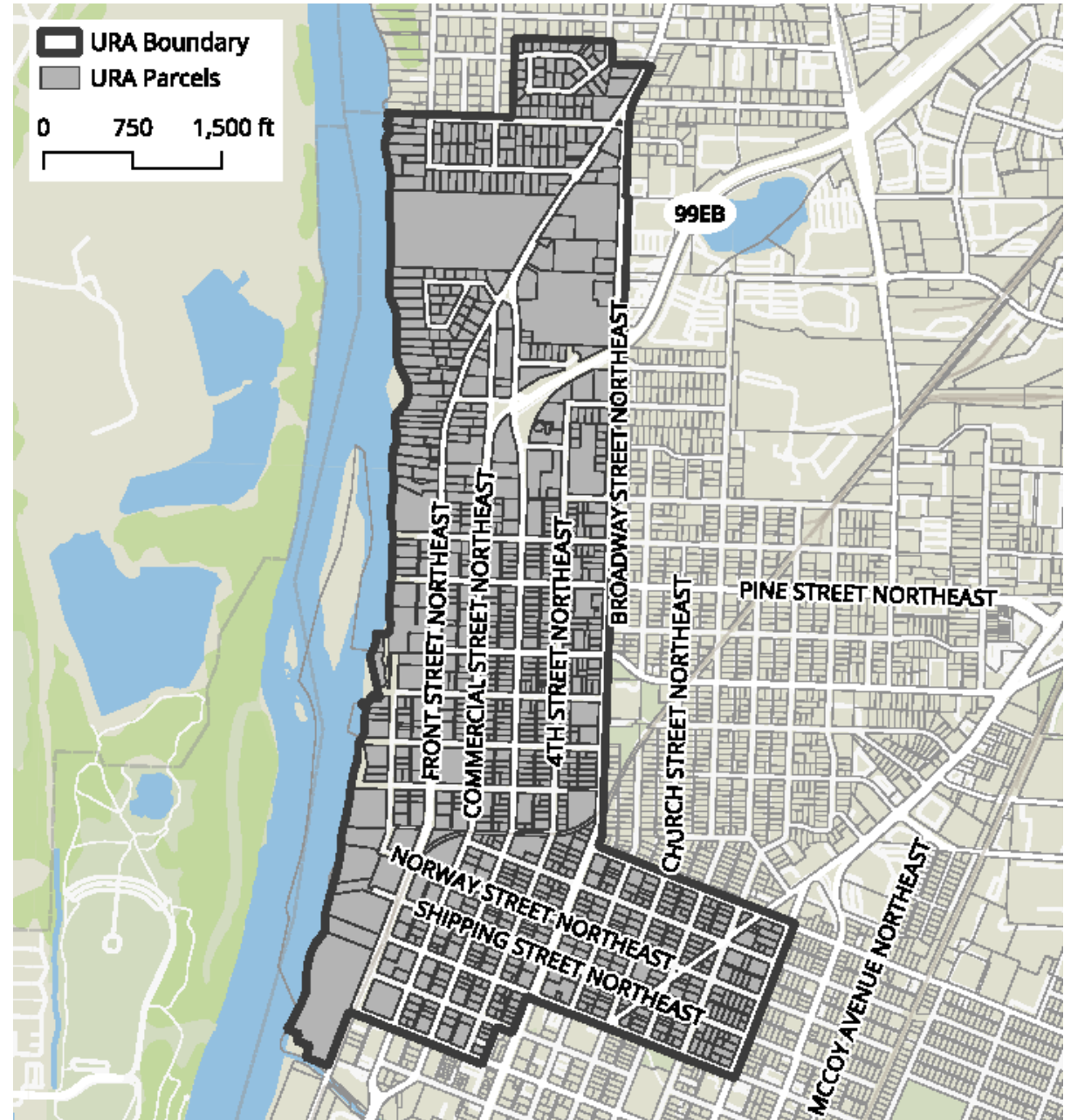


# How URAs are Created



# Proposed North Waterfront URA

- Agency Authorized Preliminary Review Spring 2024
- 421 Acres
- Proposed Projects:
  - Front Street Infrastructure
  - Creek Improvements
  - Rail Crossing Improvements
  - Environmental Remediation
  - Grant Program for Capital Development
  - Multi-Family Housing





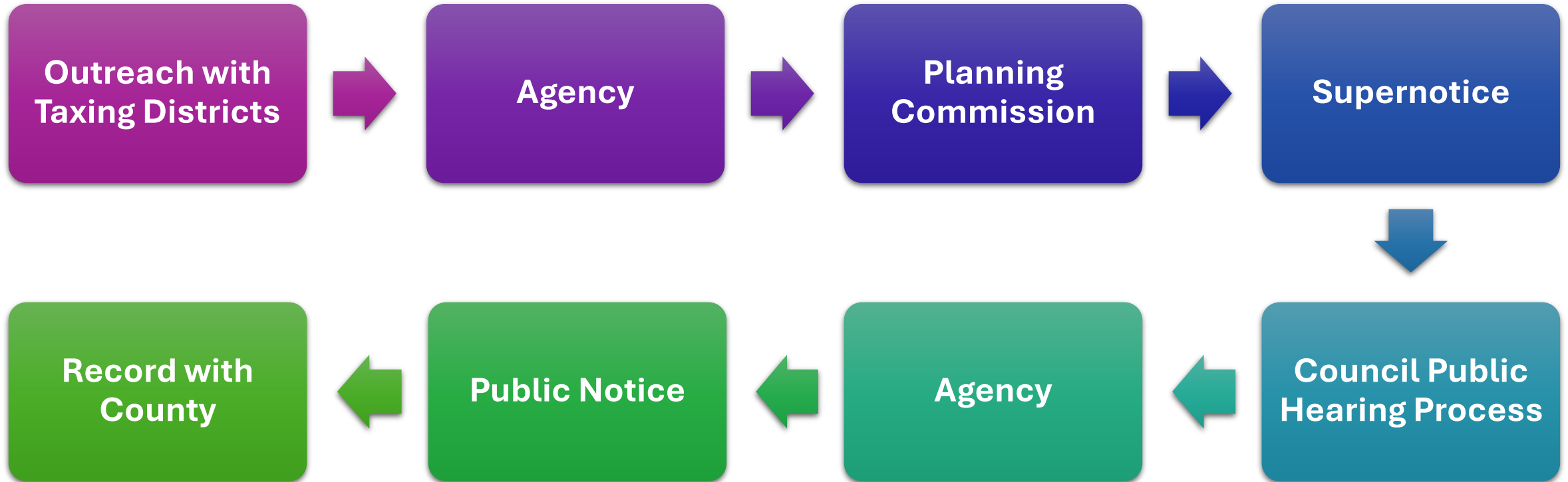
# Proposed North Waterfront URA

- **Estimated Maximum Indebtedness: \$106-\$190M**
- **Collection Rates Begin Slow: \$300K Initial Years**
- **Draft URA Report and Plan**



# Proposed North Waterfront URA

## State Statute Approval Process



# What URA/TIF Is Not

## Cannot Be Used To Fund:

Police Operations

Fire Operations

Maintenance

Repairs

Services (i.e. Security)

Cleaning

It is not an additional tax.

URA closures will not result in lower property tax bill.



# URA Grant Programs

## Capital Grant Program





# URA Grant Programs

## Safety Security Grant Program



# URA Project Investments



**Infrastructure**



**Housing**



**Jobs**



# When Will Each URA Reach Maximum Indebtedness?

**All Status of MI Information is based on FY 25-26 Budget Documents**

## **Riverfront URA**

**Total MI Allowed:** \$315,000,000

**Status of MI:** \$159,614,655 remains to be collected

**Estimated Closure:** March 2044

## **North Gateway URA**

**Total MI Allowed:** \$101,466,402

**Status of MI:** \$4.2M remains to be collected

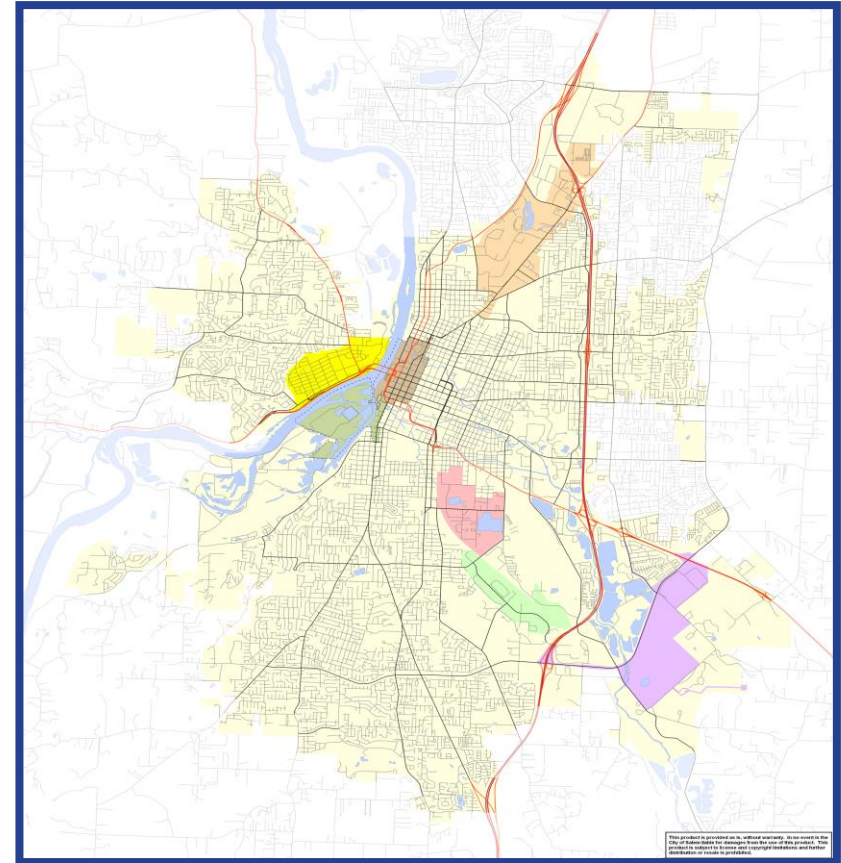
**Estimated Closure:** March 2026

## **West Salem URA**

**Total MI Allowed:** \$31,000,000

**Status of MI:** \$8,997,575 remains to be collected

**Estimated Closure:** March 2029





# When Will Each URA Reach Maximum Indebtedness?

**All Status of MI Information is based on FY 25-26 Budget Documents**

## **Mill Creek URA**

**Total MI Allowed:** \$26,000,000

**Status of MI:** \$5M remains to be collected

**Estimated Closure:** March 2026

## **McGilchrist URA**

**Total MI Allowed:** \$11,000,000

**Status of MI:** \$0

**TIF Collected Ended:** FY24-25

## **South Waterfront URA**

**Total MI Allowed:** \$24,000,000

**Status of MI:** \$18,378,000 remains to be collected

**Estimated Closure:** March 2051

## **Jory URA**

**Total MI Allowed:** \$20,725,125 or 41 rebates

**Status of MI:** \$19,706,335 remains to be collected or 38 rebates to be issued

**Estimated Closure:** March 2052

# Annual Distribution of Funds When URA is Closed

	Riverfront Downtown URA	North Gateway URA	West Salem URA	Mill Creek URA	South Waterfront URA	Jory URA
<b>Total Annual Distribution</b>	<b>\$6M</b>	<b>\$4.2M</b>	<b>\$2.25M</b>	<b>\$4.97M</b>	<b>\$400,000</b>	<b>\$360,000</b>
<b>City Annual Distribution</b>	<b>\$1.65M</b>	<b>\$1.5M</b>	<b>\$844,000</b>	<b>\$645,000</b>	<b>\$190,000</b>	<b>\$66,000</b>

**\*Based on FY 25-26 Budget Documents\***

# URA Strategic Plan



- **Moss Adams Recommendation  
March 2025**
- **Goals of Plan**



