McLean Point Urban Renewal District

The McLean Point Urban Renewal District was established in 2015 for the purpose of funding infrastructure to support water related industrial development next to the Port of Newport International Terminal. It was proposed by the Port as part of the consultation process to establish the Northside Urban Renewal District. Projects are to be funded with tax increment from properties being developed and added to the tax rolls. Plan assumptions to be updated as development assumptions change.

Quick Facts

Size:	73.79 acres (all incorporated)
Duration:	20 years
Use Designations	
Heavy Industrial:	18.60%
Water-Dependent Industrial:	61.70%
Shoreland:	19.70%
Plan Taxable AV (Frozen Value):	$3,286,660
Max: Indebtedness:	$2,080,000
Est. Increment Over Life of Plan:	$3,255,627
Portion Increment City Taxes:	38.63%
Anticipated Expenditures	
Administrative costs:	$80,000
Amount for Projects:	$2,000,000

Plan Area (Green)

Project Details

Sewer Pump Station and Mains:	$1,000,000
Storm Drainage Improvements:	$500,000
Other Utility Extensions and Upgrades:	$250,000
Street improvements:	$250,000

Development Projections (New Construction)

Timing	Type	SF	Cost/SF	Total Cost	FYE on tax roll
Rondy's Phase 1	Light Industrial	48,000	$85	$4,080,000	2019
Rondy's Phase 2	Light Industrial	48,000	$85	$4,080,000	2021
Rondy's Phase 3a	Waterfront Commercial	37,500	$120	$4,500,000	2022
Rondy's Phase 3b	Waterfront Commercial	15,000	$120	$1,800,000	2023
Rondy's Phase 4	Warehouse	90,000	$70	$6,300,000	N/A
Rondy's Phase 5	Waterfront Industrial	103,000	$85	$8,755,000	2029
Teevin	Log Yard	0	0	$6,500,000	2019

Timing for Release of Port Leases (Property then goes on to Tax Rolls)

Property	RMV (204-2015)	Comes on tax roll (FYE)
Tax Lot 11-11-09-D0-00100-00	$4,477,750	N/A
Phases 1-2	$1,791,100	2018
Phases 3-4	$1,343,325	2020
Phase 5	$1,343,325	2023
Tax Lot 11-11-09-D0-00101-00	1,008,080	2018
Tax Lot 11-11-09-D0-00102-00	16,867,310	N/A
Tax Lot 11-11-09-D0-00103-00	$889,200	N/A