

NE 179th Street Area: Urban Holding Pipeline Projects, Status, and Funding Options

**County Council Hearing
January 23, 2019, 11:00 A.M.**



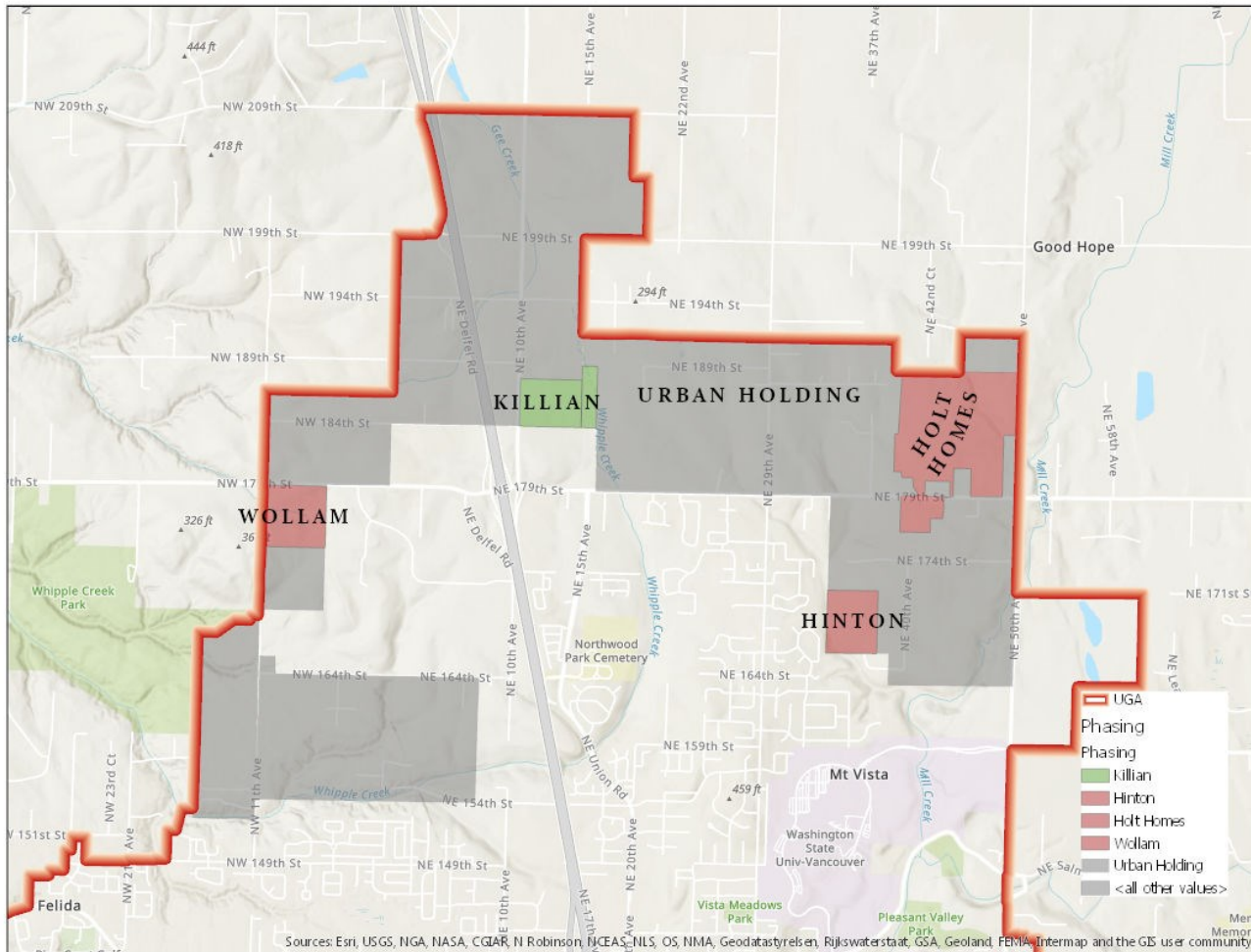
Agenda

- Update
- 2018 Comprehensive Plan Amendments
- Pipeline Projects
- Road Fund Balance
- Funding Sources
- Committee Appointments
- Funding Options
- Typical Increases
- Debt Service Payments
- Development Surcharge
- Next Steps / Action Plan

Update

- Council Budget Hearing – December 4, 2018
 - 1% Approved Road Fund Levy
- Formation of a committee
- Several meetings to continue partnerships (Developers, Federal/State Funding Partners, WSDOT, Public Works Staff, Cities of Ridgefield, Battle Ground, Vancouver)
- Updated funding strategies
- Removal of Urban Holding for 179th Street Area
- Work Session with Council and adoption of committee findings
- Design and right-of-way acquisition

Comprehensive Plan Amendments

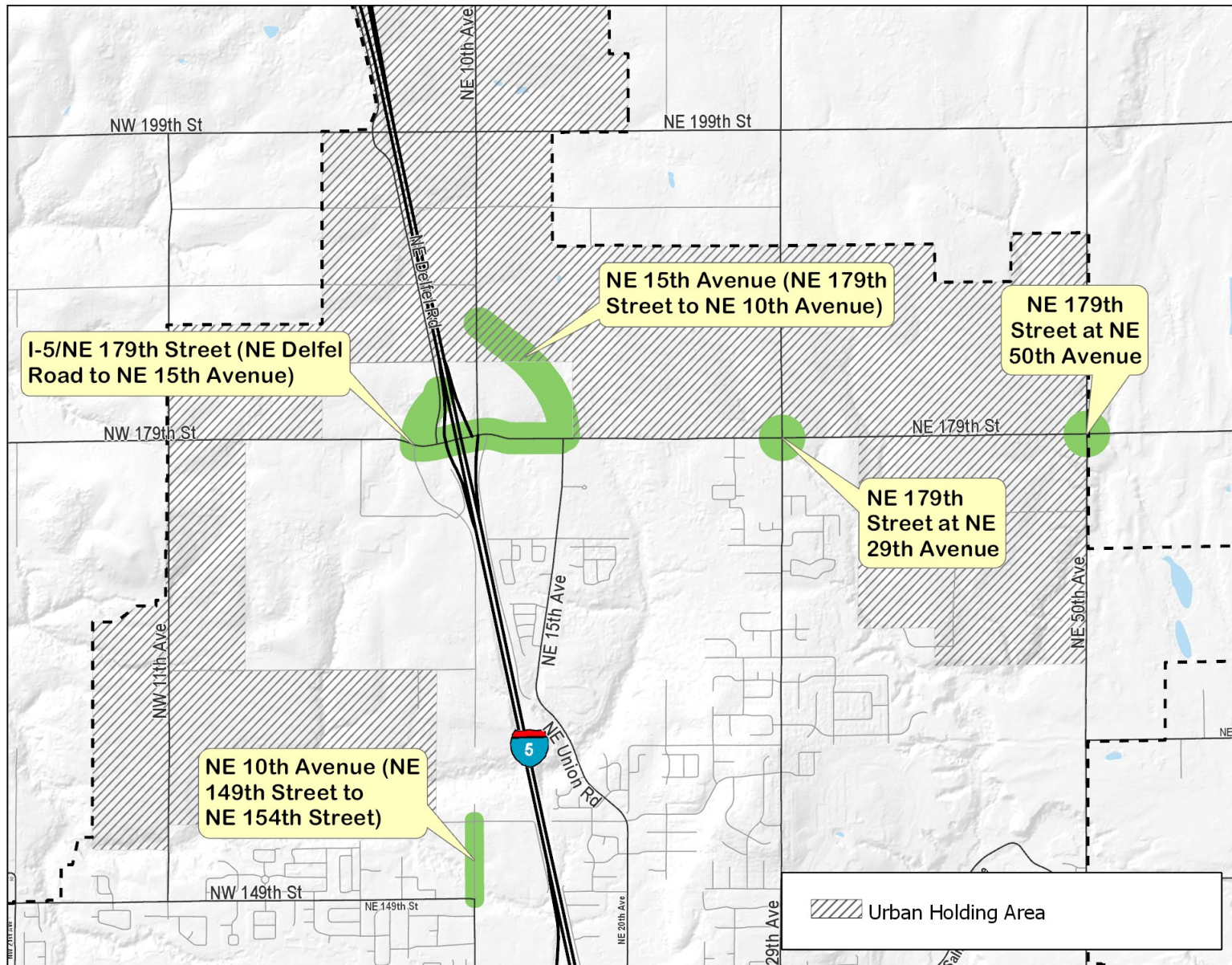


Green – Reasonably Funded Properties

Red – Proposals that do not have Reasonable Funding for Transportation Projects

Grey - Properties that are not Represented by a Proposal

Map - Pipeline Projects (Regionally Significant)



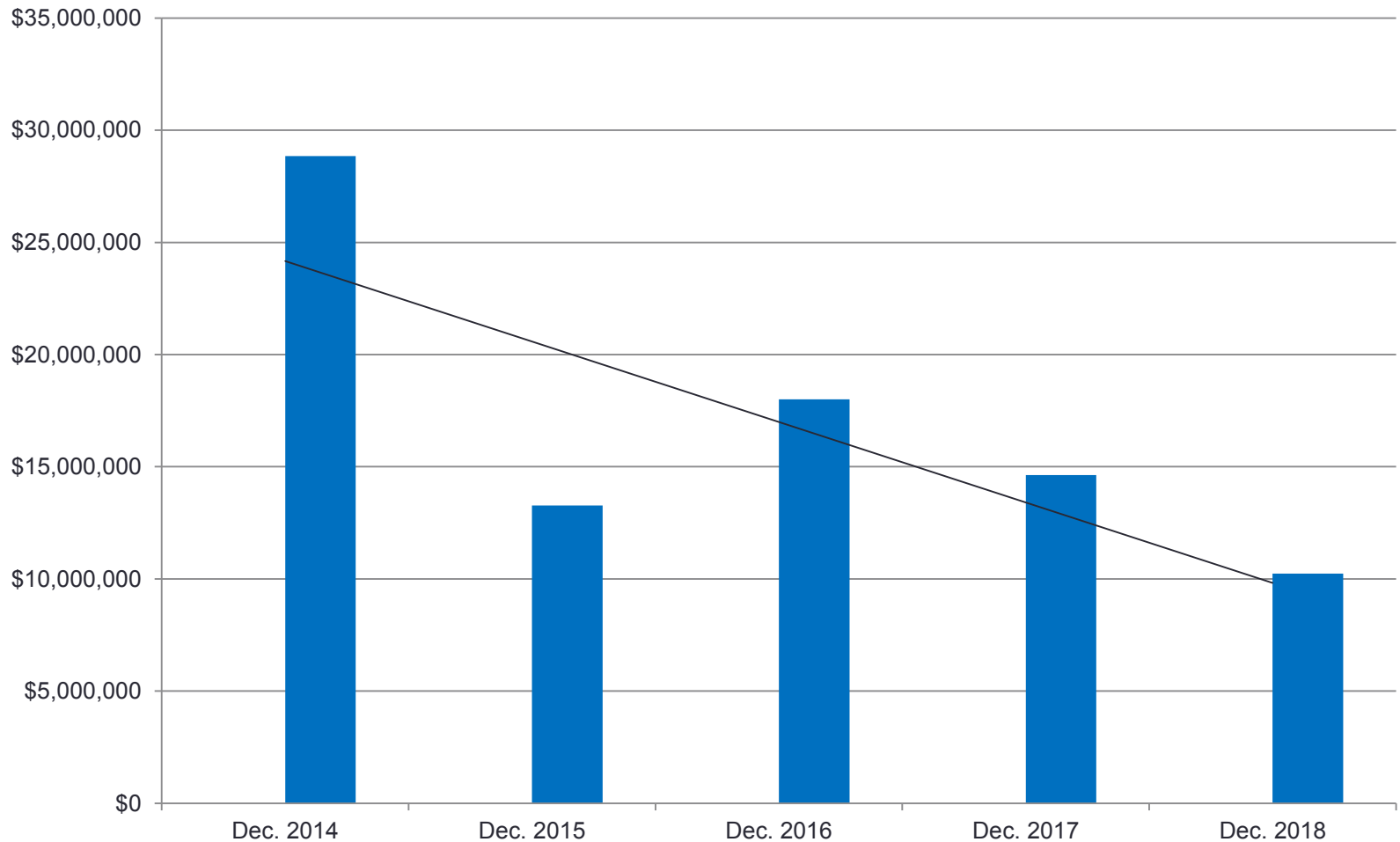
179th Street Pipeline Projects

Project:	Funded	Unfunded
I-5/NE 179th Street (NE Delfel Road to NE 15th Avenue)	\$ 10,852,000	\$ 15,079,000
NE 15th Avenue (NE 179th Street to NE 10th Avenue)	\$ 9,348,000	\$ 5,642,000
NE 179th Intersections at NE 29th Av. & NE 50th Av.	\$ 0	\$ 15,000,000
NE 10th Avenue (NE 149th Street to NE 154th Street)	\$ 10,487,000	\$ 0
Subtotals:	\$ 30,687,000	\$ 35,721,000
TOTAL PROJECTED PIPELINE PROJECTS FOR 6 YEARS		\$ 66,408,000

This does not include WSDOT's \$50M contribution in *Connecting Washington* funds for the I-5 bridge replacement. **Total Project Cost approximately \$120M**

Road Fund Balance – 5 years

2014 - 2018



Funding Sources

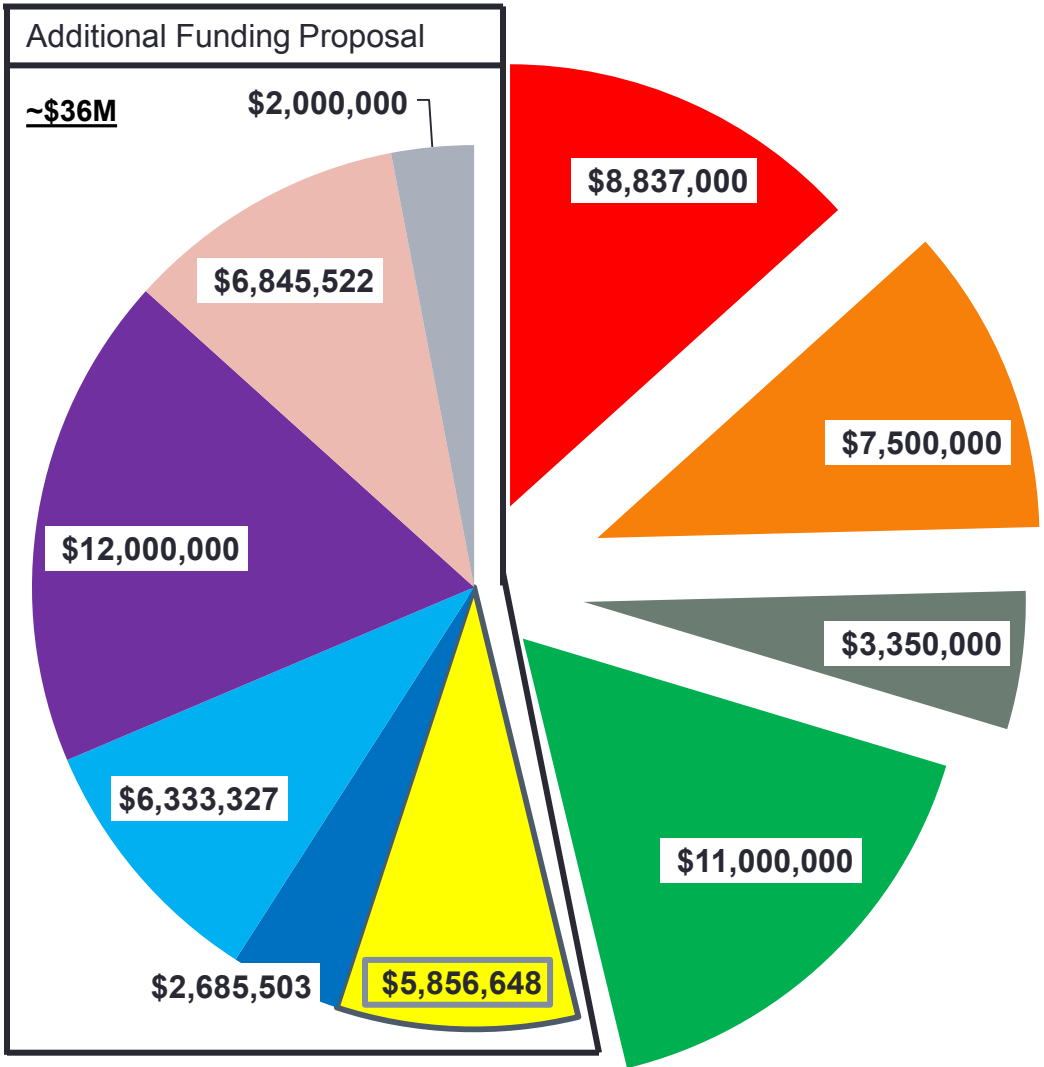
- Road Fund
- Traffic Impact Fees
- Real Estate Excise Tax 2
- State and Federal Grants:
 - Transportation Improvement Board
 - Regional Transportation Council
 - Community Economic Development Board
 - Public Works Trust Fund*
- Development Partnerships
- Reduced Preservation Budget in 2019

Appoint 179th Area Committee

- Committee Members Proposal (15-20 members):
 - Council Member(s)
 - County Manager
 - Public Works Director/County Engineer
 - Community Planning Director
 - Community Development Director
 - Developers and their Attorneys
 - County Attorney(s)
 - WSDOT Regional Administrator
 - County Treasurer's Staff
 - Public Works and Community Planning Technical Staff (finance, project management, traffic)
 - Stakeholders: Cities of Ridgefield, Battle Ground, Vancouver
- 3-4 Meetings

Option A – Full 4.23% Road Fund Levy

TIP Funding	= \$	30M
Adtl. Funding	= \$	30M
Bonding	= \$	6M
Total Expenses	= \$	66M



TIP Funding:

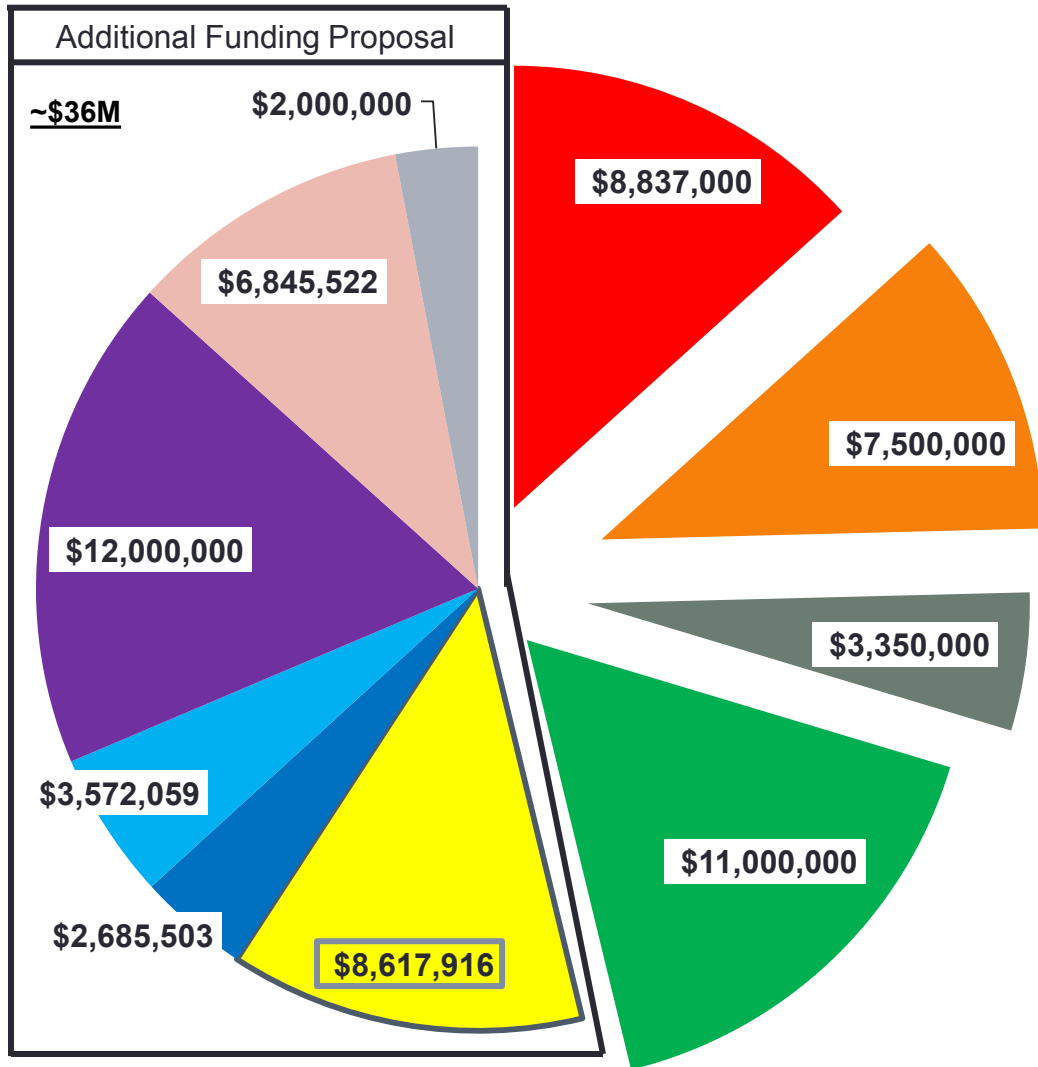
- Road Fund
- Traffic Impact Fees
- REET 2 - 2019 only
- Projected Grants - 80% probability

Additional Funding:

- Estimate for Bonding \$6M
- Road Fund Levy 1%
- Property taxes - 4.25% estimate
- REET 2 (2020-2024 assumptions)
- Developer Contributions (assumes 4 developers contribute \$6.8M)
- Preservation reduction in 2019 only

Median Household = \$21.15 / year

Option B - 3% Road Fund Levy



TIP Funding	= \$	30M
Addl. Funding	= \$	27M
Bonding	= \$	9M
Total Expenses	= \$	66M

TIP Funding:

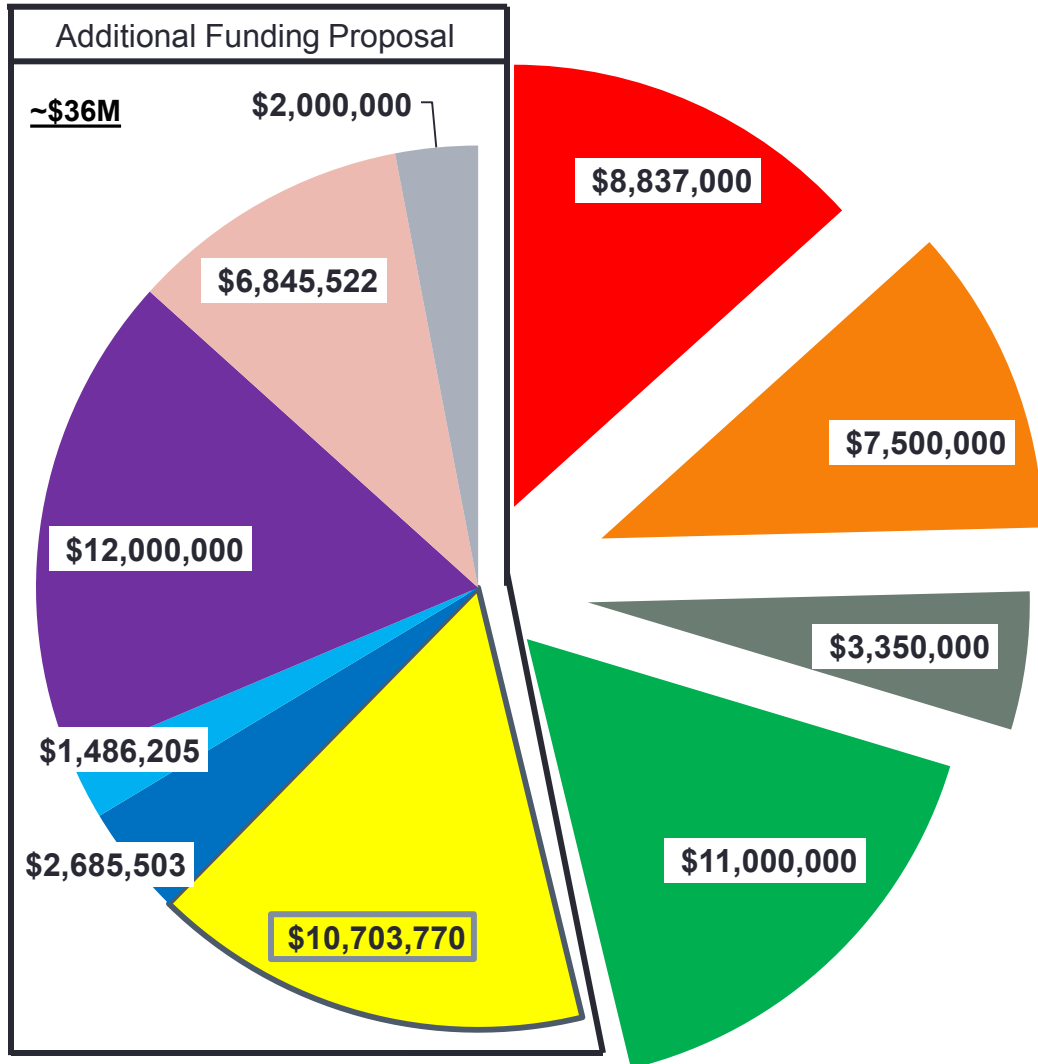
- Road Fund
- Traffic Impact Fees
- REET 2 - 2019 only
- Projected Grants - 80% probability

Additional Funding:

- Estimate for Bonding \$9M
- Road Fund Levy 1%
- Property taxes - 3% estimate
- REET 2 (2020-2024 assumptions)
- Developer Contributions (assumes 4 developers contribute \$6.8M)
- Preservation reduction in 2019 only

Median Household = \$14.68 / year

Option C - 2% Road Fund Levy



TIP Funding	= \$	30M
Addl. Funding	= \$	25M
Bonding	= \$	11M
Total Expenses	= \$	66M

TIP Funding:

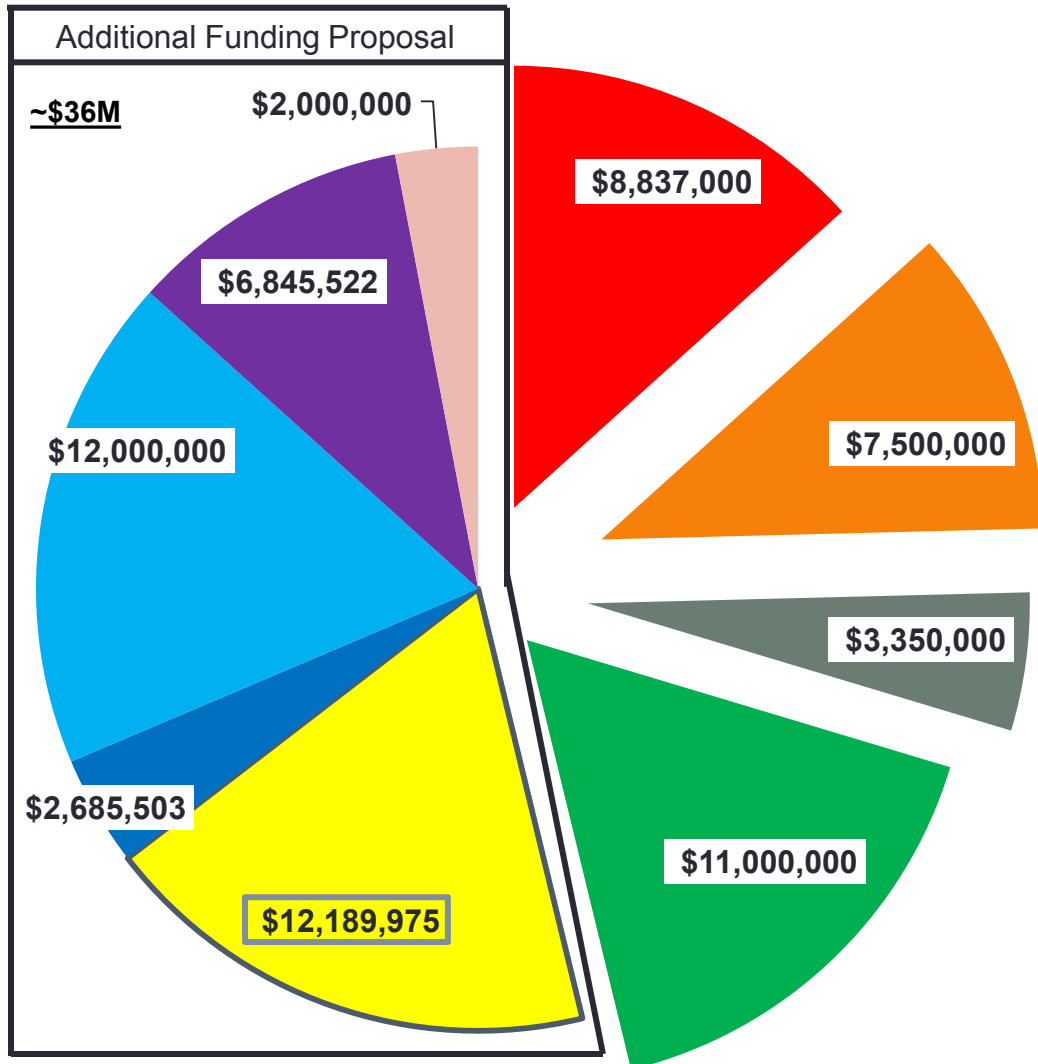
- Road Fund
- Traffic Impact Fees
- REET 2 - 2019 only
- Projected Grants - 80% probability

Additional Funding:

- Estimate for Bonding \$11M
- Road Fund Levy 1%
- Property taxes - 2% estimate
- REET 2 (2020-2024 assumptions)
- Developer Contributions (assumes 4 developers contribute \$6.8M)
- Preservation reduction in 2019 only

Median Household = \$9.78 / year

Option D – 1% Approved Road Levy



TIP Funding	= \$	30M
Addl. Funding	= \$	24M
Bonding	= \$	12M
Total Expenses	= \$	66M

TIP Funding:

- Road Fund
- Traffic Impact Fees
- REET 2 - 2019 only
- Projected Grants - 80% probability

Additional Funding:

- Estimate for Bonding \$12M
- Road Fund Levy 1%
- REET 2 (2020-2024 assumptions)
- Developer Contributions (assumes 4 developers contribute \$6.8M)
- Preservation reduction in 2019 only

Median Household = \$4.61 / year

Typical Increase per Median Household:

Estimated Road Fund Levy increase on an annual basis:

- ❑ 4.23% = \$21.15
- ❑ 3% Capacity = \$14.68
- ❑ 2% Capacity = \$9.78
- ❑ 1% Capacity = \$4.61 (approved 12/18)

Debt Service Payments

Estimated annual debt service payments over 20 years:

Option	Bond Amount	Debt Payment
A	\$6,000,000	\$461,000
B	\$9,000,000	\$692,000
C	\$11,000,000	\$846,000
D	\$12,000,000	\$923,000

Development Surcharge

- Applied in the 179th Street Urban Holding Area
- Reasonably Funds the Critical Links and Intersection Improvements
- Removes Urban Holding in the Vancouver Urban Growth Area

	Option A: 4.23%	Option B: 3%	Option C: 2%	Option D: Approved 1%
Difference (Shortfall)	\$6,000,000	\$9,000,000	\$11,000,000	\$12,000,000
Development Surcharge*	\$764	\$1,124	\$1,396	\$1,590

*Paid by each new Housing Unit or Job

Appoint 179th Area Committee

- Committee Members Proposal (15-20 members):
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 - Community Development Director
 - Developers and their Attorneys
 - County Attorney(s)
 - WSDOT Regional Administrator
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 - Stakeholders: Cities of Ridgefield, Battle Ground, Vancouver
- 3-4 Meetings

Next Steps

1. Formation of Committee

Agenda Topics:

- Road fund levy options
- Bonding
- Development surcharges
- Refinement of public/private partnership

2. 2018 Comprehensive Plan Amendment to remove Urban Holding Area

3. Adoption of the Development Agreement

3. Transportation Improvement Program (TIP) Amendment