



Northside Urban Renewal District

The Newport Northside Urban Renewal District was established in 2015 for the purpose of revitalizing the City's commercial core areas; upgrade street and utilities in Agate Beach to enhance existing neighborhoods and facilitate residential development; and to partner in redevelopment of the county commons and hospital campus. Additional planning work will refine the projects listed below. Improvements are to be funded with revenue bonds over four, 4 year phases. The urban renewal plan was developed with substantial public input and dialog with affected taxing entities, and is an outgrowth of a 2012 Economic Opportunity Analysis and 2014 Feasibility Study. Urban renewal is expected to cover 57% of project costs with the balance coming from leveraged sources.

QUICK FACTS

SIZE:	545.9 acres (all incorporated)
DURATION:	24 years
USE DESIGNATIONS	
COMMERCIAL:	44.20%
RESIDENTIAL:	22.30%
PUBLIC:	5.50%
PLAN TAXABLE AV (FROZEN VALUE):	\$241,335,468
MAX: INDEBTEDNESS:	\$39,920,000
EST. INCREMENT OVER LIFE OF PLAN:	\$56,380,863
PORTION INCREMENT CITY TAXES:	38.63%
ANTICIPATED EXPENDITURES	
FINANCE FEES:	\$555,000
ADMINISTRATIVE COSTS (STAFF):	\$1,515,000
AMOUNT FOR PROJECTS:	\$37,850,000

PROJECT DETAILS

DOWNTOWN REVITALIZATION PLAN:	\$100,000
AGATE BEACH NEIGHBORHOOD PLAN:	\$100,000
COUNTY COMMONS REDEVELOPMENT (BUILDINGS AND INFRASTRUCTURE):	\$3,000,000
DOWNTOWN HIGHWAY/ STREET UPGRADES:	\$12,500,000
INTERSECTION REALIGNMENT:	\$2,000,000
LOCAL STREET ROW IMPROVEMENTS:	\$2,000,000
PARKING IMPROVEMENTS:	\$800,000
ROW ACQUISITION:	\$600,000
SIGNAL INSTALLATION/ADJUSTMENT:	\$500,000
STORM DRAINAGE IMPROVEMENTS:	\$1,500,000
WATER LINE CAPACITY UPGRADES:	\$600,000
BENCHES, PUBLIC ART:	\$250,000
BILLBOARD REMOVAL:	\$450,000
SITE PREP FOR REUSE:	\$2,500,000
STOREFRONT FAÇADE LOANS/GRANTS:	\$1,500,000
STRATEGIC SITE ACQUISITION FOR ECONOMIC DEVELOPMENT:	\$5,000,000
STREET TREE/LANDSCAPE ISLAND ENHANCEMENTS:	\$250,000
WAYFINDING IMPROVEMENTS:	\$200,000
UTILITY UNDERGROUNDING:	\$4,000,000

Plan Area (Blue)

