

**PORT OF RIDGEFIELD  
RESOLUTION NO. 2024 - 411**

**A RESOLUTION OF THE PORT COMMISSION OF THE PORT OF RIDGEFIELD,  
WASHINGTON, DESIGNATING A TAX INCREMENT AREA PURSUANT TO RCW  
39.114.020, IDENTIFYING THE PUBLIC IMPROVEMENTS TO BE PAID FOR OR  
FINANCED WITH THE TAX ALLOCATION REVENUES, IMPOSING THE DEADLINE FOR  
THE PORT TO COMMENCE CONSTRUCTION OF SUCH IMPROVEMENTS, AND  
SETTING A SUNSET DATE FOR THE TAX INCREMENT AREA**

WHEREAS, the Washington State Legislature enacted Engrossed Substitute House Bill 1189 as Chapter 201, Laws of 2021, titled “AN ACT Relating to tax increment financing; amending RCW 84.55.010 and 84.55.120; and adding a new chapter to Title 39 RCW” which was codified as RCW 39.114 Tax Increment Financing (“TIF Act”), which authorizes local governments, including any port district, to use tax allocation revenues to pay for public improvements, including infrastructure improvements owned by a local government within or outside of and serving the increment area; and

WHEREAS, the purpose of this resolution is to exercise authority under RCW 39.114.020 to designate an increment area that will assist the Port to pay for or finance certain public improvements described herein from tax allocation revenues derived from the increment area with the boundaries described herein; and

WHEREAS, the Port Commission of the Port of Ridgefield (the “Port Commission”) has determined it is in the best interest of the Port to designate an increment area and use the tax allocation revenues from the increment area for the public improvements described herein.

Now, therefore, it is hereby resolved by the Port of Ridgefield Commission as follows:

1. **Designation of Increment Area.** The Port designates the area more particularly depicted and described on Exhibit A attached hereto (and incorporated by this referenced) as the “Port of Ridgefield Tax Increment Area” (the “Increment Area”). Generally, the boundaries of the Increment Area properties include the Ridgefield waterfront, part of the adjacent downtown, and an area along the I-5 corridor around the 179<sup>th</sup> Street and 219<sup>th</sup> Street interchanges. In providing this designation, the Port Commission asserts that the Increment Area (i) is the only increment area presently designated by the Port pursuant to the TIF Act, (ii) is located within the boundaries of the Port, (iii) does not include the entirety of the Port’s territory, and (iv) does not have an assessed value on the date of this resolution which is more than the lesser of (A) \$200,000,000 or (B) 20 percent of the Port’s total assessed valuation of taxable property (*i.e.* 20% of a total assessed value of \$8,064,364,154 or \$1,612,872,831). The current assessed value of the properties in the Increment Area is \$198,036,238.

2. **Sunset Date for Increment Area.** The sunset date for the Increment Area will be the earlier of (i) the date that is 25 years after the date on which tax allocation revenues are first collected from the Increment Area or (ii) the date on which the Port certifies to the County Treasurer in writing that the tax allocation revenues are no longer necessary or obligated to pay the public improvement costs (including but not

limited to reimbursements to the Port for principal and interest payments required to be made by the Port from revenue sources other than tax allocation revenues on the Port's bonds issued to finance the portion of public improvement costs that are intended to be paid and retired, in whole, from tax allocation revenues pursuant to RCW 39.114.060(1) and legal, other professional services and insurance costs and expenses related to the issuance of such bonds) to be paid or reimbursed with tax allocation revenues derived from the Increment Area, as they have been fully paid.

### 3. **Identification of Public Improvements.**

The exact configurations and operational features of the public improvements described above are to be determined by the final plans and specifications for such public improvements. As authorized by RCW 39.114.020(1)(h), the Port may expand, alter, or add to the public improvements identified above only if the Port Commission determines that such changes are necessary to assure that the public improvements identified above can be constructed or operated as intended. The list of improvements are:

(a) **Rebuilding the Ridgefield Waterfront:** Specific projects may include:

- **Infrastructure.** Upland and in-water improvements, including demolition, grading, complete streets, utility work, parking facilities, docks, EV charging, and brownfield mitigation.
- **Park.** Planning and construction of a waterfront park and accessory infrastructure on the Ridgefield Waterfront.
- **Multipurpose Public Parking Lot.** To accommodate overflow boat launch parking, kayakers, and visitors to the downtown, Overlook Park, Splash Pad, Waterfront Park, and Ridgefield National Wildlife Refuge.
- **Building One.** Planning and construction of a multistory mixed-use building with office, retail, and community spaces on the Ridgefield waterfront, along with accessory parking, street, and utility work.
- **Day Docks.** New docks on Lake River in combination with Clark-Cowlitz Fire Rescue and Clark County Sheriff's Office marine facilities.

(b) **Community Enhancements & Mitigation.** Specific projects may include:

- **Downtown Small Business Facilities.** Public facility planning, construction, and renovation, brownfield mitigation, street and parking improvements.
- **Railroad Avenue Facility.** Pedestrian bridge, parking facilities, and EV charging.
- **Voluntary Mitigation.** Contributions to future fire stations, public library facilities, city and county parks, and other public facilities as voluntary mitigation to impacted taxing jurisdictions.

(c) **New Small Business Facilities.** Specific activities may include:

- **Southern Port District Business Facilities.** Site acquisition, streets, utilities, public facility construction, parking facilities, and contribution to the planning and construction of freeway interchange and other transportation facility improvements.

4. **Increment Area Effective June 1, 2024.** The Increment Area designated in this resolution shall take effect on June 1, 2024.

5. **Deadline for Commencement of Construction of Public Improvements.** The deadline for the Port to begin construction on the public improvements identified herein is June 1, 2034 unless such deadline is extended for good cause.

6. **Issuance of bonds or other obligations.** The Port intends to issue bonds or other obligations, payable in whole or in part, from tax allocation revenues to finance the public improvement costs. Based upon the project analysis, the Port estimates \$22,000,000 is the maximum amount of obligations contemplated to be financed with tax allocation revenues. The actual amount of obligations financed by tax allocation revenues will depend on future decisions of the Port Commission, as well as on actual tax allocation revenues received and the terms of indebtedness agreed to.

7. **Required Findings of Port.** The Port Commission finds, based on the Project Analysis, that:

(a) The public improvements proposed to be paid or financed with tax allocation revenues are expected to encourage private development within the Increment Area and are expected to increase the assessed value of real property within the Increment Area;

(b) Private development that is anticipated to occur within the Increment Area as a result of the proposed public improvements will be permitted consistent with the applicable zoning and development standards of the City of Ridgefield and Clark County, the applicable permitting jurisdictions;

(c) The private development would not reasonably be expected to occur solely through private investment within the reasonably foreseeable future without the proposed public improvements; and

(d) The increased assessed value within the Increment Area that could reasonably be expected to occur without the proposed public improvements would be less than the increase in the assessed value estimated to result from the proposed development with the proposed public improvements.

8. **Project Analysis.** In considering whether to designate an increment area, the Port prepared a Project Analysis Report consistent with the requirements of RCW 39.114.020(2), and submitted the analysis to the Office of the State Treasurer for review. The Port

Commission has received and considered comments expressed in the letter to the Port from the Office of the State Treasurer received prior to the date hereof, summarizing its review of the Project Analysis and providing comments and recommendations for consideration by the Port.

**9. Mitigation for Certain Fire Protection Agencies.**

(a) Project analysis conducted by the Port forecasts that the increment area will not impact at least 20 percent of the assessed value of Clark-Cowlitz Fire Rescue District and Fire District #6, and thus the Port (as required by RCW 39.114.020(5)) is not currently required by law to negotiate a mitigation plan with Clark-Cowlitz Fire Rescue District and Fire District #6, (the “Fire Districts”) to address level of service issues in the increment area.

**10. Reimbursement to County Assessor and Treasurer.** Pursuant to RCW39.114.020(6), the Port intends to reimburse the Clark County (the “County”) Assessor and County Treasurer for their costs as provided in RCW 39.114.010(6)(e), and such expenses shall be considered as part of the public improvement costs to be paid or reimbursed from tax allocation revenues derived from the Increment Area.

**11. Public Hearings Held by Port and Publication.** Pursuant to RCW 39.114.020(7)(a), prior to the adoption of this resolution, the Port held two public briefings (on February 27, 2024 and again on April 3, 2024) for the community solely on the tax increment project, that included the description of the Increment Area, the public improvements proposed to be financed with the tax allocation revenues, and a detailed estimate of tax revenues for the participating local governments and taxing districts, including the amounts allocated to the increment public improvements. The briefings were announced two weeks prior to the date such briefings were held, including by publication of notice of such briefings in *The Reflector* (a legal newspaper of general circulation within the jurisdiction of the Port) and notice of such briefings on the Port’s website and all Port social media sites.

Prior to the adoption of this resolution, the Port has published in *The Reflector* (a legal newspaper of general circulation within the jurisdiction of the Port), that describes the public improvements identified herein, describes the boundaries of the Increment Area, and identifies the location and times where this resolution and other public information concerning the public improvement may be inspected.

**12. Severability.** If any one or more of the covenants or agreements provided in this resolution to be performed on the part of the Port is declared by any court of competent jurisdiction to be contrary to law, then such covenant or agreements will be null and void and will be deemed separable from the remaining covenants and agreements of this resolution and will in no way affect the validity of the other provisions of this resolution.

**13. Compliance with State Law.** It is found and determined that all formal actions of this Port Commission concerning and relating to the passage of this resolution were taken in an open meeting of this Port Commission, and that all deliberations of this Port Commission and of any of its committees that resulted in such formal actions, were in meetings open to the public, in compliance with the laws of the State of Washington.

14. **Effective Date of Resolution.** That this Resolution shall be effective upon passage and signatures heron in accordance with law.

Adopted by the Port of Ridgefield Commission at a regular meeting thereof this 10th day of April, 2024

**PORT OF RIDGEFIELD COMMISSION**

  
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Scott Hughes, Commissioner

  
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Bruce Wiseman, Commissioner

  
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Joe Melroy, Commissioner

Exhibit A  
Port of Ridgefield Tax Increment Area

