

PRINGLE CREEK URBAN RENEWAL AREA

STATISTICS

Established:	December 1971	Assessed Valuation 1971:	\$18,977,900
Size:	89 Acres	Assessed Valuation 2007:	\$59,161,890
Maximum Indebtedness:	Not collecting increment	Spent To-Date:	\$19,628,083

HISTORY

In the early 1970s, an aging warehouse district was located south of downtown. At its inception, the Pringle Creek Urban Renewal Area was deteriorating, underdeveloped, and inadequately served by street and utility infrastructure.

Leveraging a variety of federal and City resources, the 18-block area's obsolete warehousing uses and rail connections, was transformed into a thriving office-commercial business center within a park-like setting. Now, with the SAIF headquarters, a commercial office tower and medical office center, public parking structure, the Mill Race park, and other public and private investments, the area is a thriving and, in 1998, the increased tax revenues were returned to the taxing districts. The Area is expected to close within a few years, when remaining projects are completed.



Salmon Run Mixed Use Project



295 Church Street Project.

MAJOR PROJECTS

295 Church Street: \$8.6M public investment (not all URA) and \$9M private investment; completed 2008

- Capital Community Television studio and office, City of Salem Information Technology Department, and 27 privately-owned condominiums with retail space

Salem Public Library Expansion and Parking: \$6.84M public investment; completed 1987

Pringle Creek/Mill Race Pathway: \$0.36M public investment; completed 2006

Pringle Hall Restoration: \$0.78M public investment; completed 1998 (photo above)

Salmon Run: (loan to support mixed use): \$0.67M public investment; completed 2006 (photo above)

Streetscape: \$1.78 public investment; completed by 2008)

- Includes sidewalk improvements, alley improvements, and other general improvements to the streetscape within the urban renewal area

Other projects and public investment include: acquisition, improvements to, and disposition of properties (\$523,000); traffic and street light improvements (\$671,100); and project management. Many of these projects were completed in phases, over several years.



Pringle Community Hall

For more about the Pringle Creek Urban Renewal Area, please contact Jill Corcoran, 503-588-6178.