



WELCOME!

URBAN RENEWAL ADVISORY BOARD

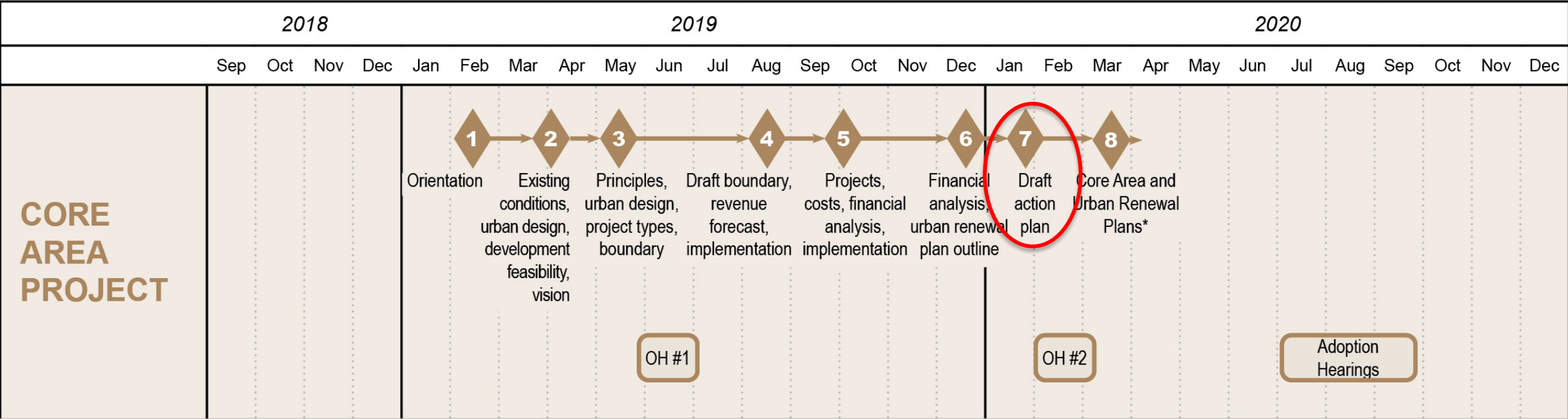
MEETING #7

JANUARY 21, 2020



PUBLIC COMMENT #1

WHERE WE ARE IN THE PROCESS



*May require two meetings



STAFF UPDATES



COMPONENTS OF AN URBAN RENEWAL PLAN & REPORT



- Plan Goals
 - “Guiding Principles”
- Project Categories
 - Broad “spending buckets”
- Eligible Projects
 - Full list of projects within each category
 - Narrative descriptions
- Amendments
 - Minor, Council Approved, Substantial



Guiding Principles - Attachment A to Memo

PLAN COMPONENTS: PROJECT CATEGORIES



- Transportation, Streetscape, and Utility Infrastructure
- Affordable Housing Redevelopment and Development Assistance, Partnership, and Support
- Business and Redevelopment and Development Assistance, Partnership, and Support
- Open Space, Facilities, Amenities, and Wayfinding
- Plan Administration, Implementation, Reporting, Planning Refinement, and Support

PLAN COMPONENTS: PROJECT DESCRIPTIONS



- Attachment B to Memo

AFFORDABLE HOUSING CATEGORY



"Project funds may be used for activities that support the development, redevelopment, or rehabilitation of transitional, low-income, and affordable housing projects, as well as for other facilities that support **vulnerable** populations."



- **Plan Duration/Termination**

The Agency intends that it not collect tax increment revenues for the Area after FYE 2051. The Agency shall not initiate any urban renewal projects in the Area unless the Agency reasonably projects it will be able to pay for those projects from the proceeds of indebtedness issued on or before FYE 2051, and from other funds available to the Agency. Except as provided in the next sentence, all indebtedness that is secured by the tax increment revenues of the Area shall mature no later than FYE 2051, and the Agency shall structure all its indebtedness so that it can be paid in full from the tax increment revenues of the Area that the Agency reasonably projects it will receive on or before FYE 2051. The Agency may issue refunding indebtedness that matures after FYE 2051, only if issuing that refunding indebtedness is necessary to avoid a default on previously-issued indebtedness.

PLAN COMPONENTS: DURATION



During the fifteenth (15th) year of the Plan, the Agency shall undertake a financial analysis of the Plan, including updated projections for tax increment finance revenues and evaluating the ability of the revenues to achieve or exceed the Plan's maximum indebtedness by the anticipated expiration date in FYE 2051. The Agency shall consult and confer with affected taxing districts regarding the results of this financial update and will consider revenue sharing or shortening the time frame of the plan if revenues are exceeding projections.



- March 17 - Full Plan and Report





- URAB approves the Guiding Principles, Project Categories & Eligible Project Descriptions, and Plan Duration components for inclusion in the Draft Urban Renewal Plan & Report.



CORE AREA REPORT



Core Area Report will include:

- Introduction
- Vision/Guiding Principles
- Existing Conditions
- Urban Design Framework
- Development Feasibility Summary
- Implementation Plan  **Revisions included in packet**
- **Action Plan**  **Focus for today**

Next Steps: URAB reviews report in March 2020 to forward for City Council consideration in Spring/Summer of 2020



- Follow up to Implementation Plan
- Outlines the "**what, when, who and how much**" for each recommendations
 - Rationale/Objectives
 - Relevant Council Goals
 - Timing
 - Lead responsibility
 - Estimated Cost
 - Scope of Work

SUMMARY OF ACTIONS



- Establish a TIF District
- Update the Development Code & Zoning
- Create Development Incentive Programs
- Design & Build Key Infrastructure & Public Realm Amenities
- Update Street Standards & Mobility Guidelines
- Involve Stakeholders in Future Policy & Program Development

UPDATE DEVELOPMENT CODE & ZONING

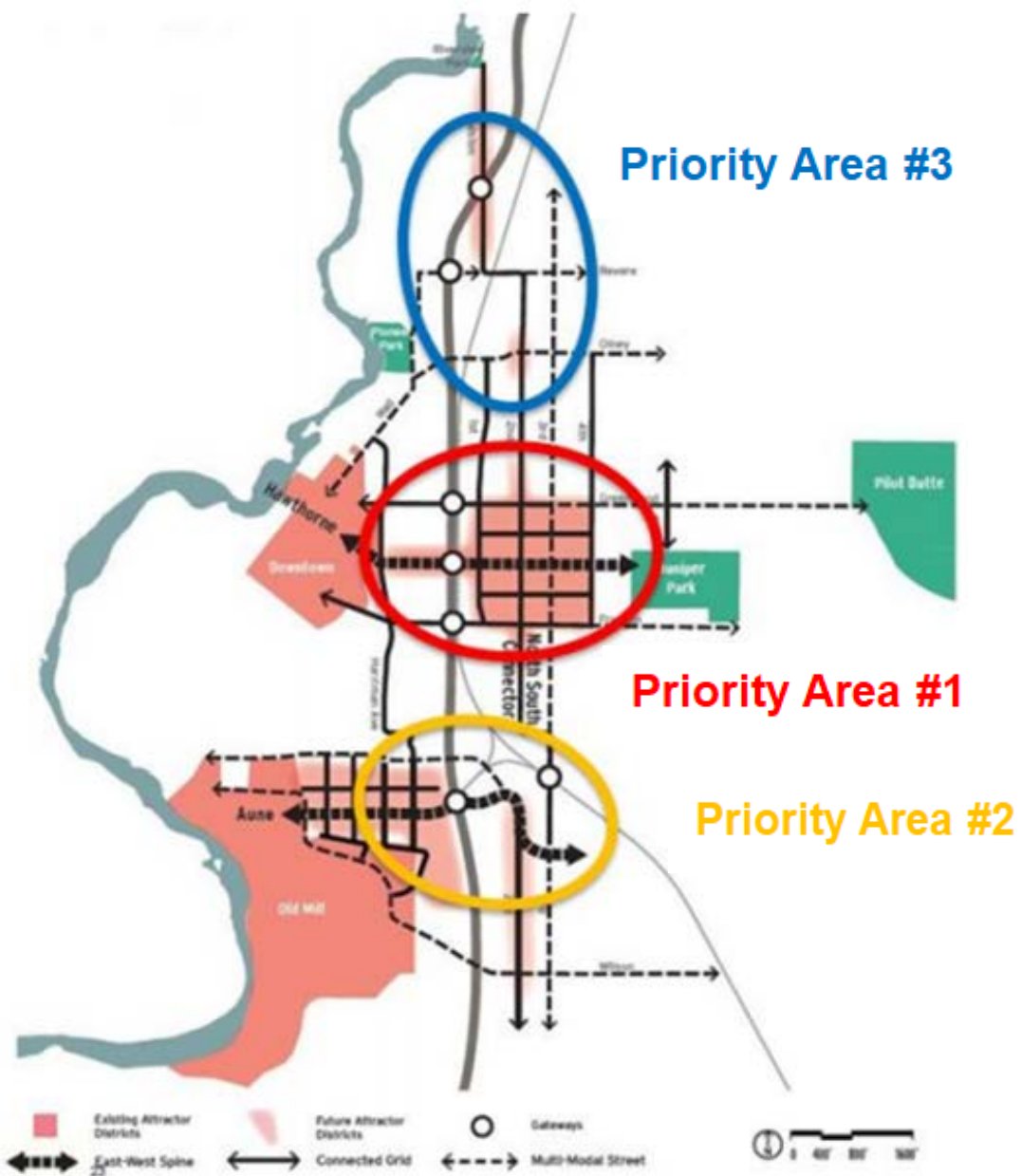


- Remove barriers to development in BCD (Feb 19 Hearing)
- Evaluate updates to CL/CG zones
- Evaluate code updates in other zones
- Evaluate land use designation changes

Use three themes to remove barriers to development code:

- Allow for more housing
- Reduce/simplify parking requirements
- Provide flexibility for development while balancing public needs

DESIGN/BUILD KEY INFRASTRUCTURE & PUBLIC REALM AMENITIES

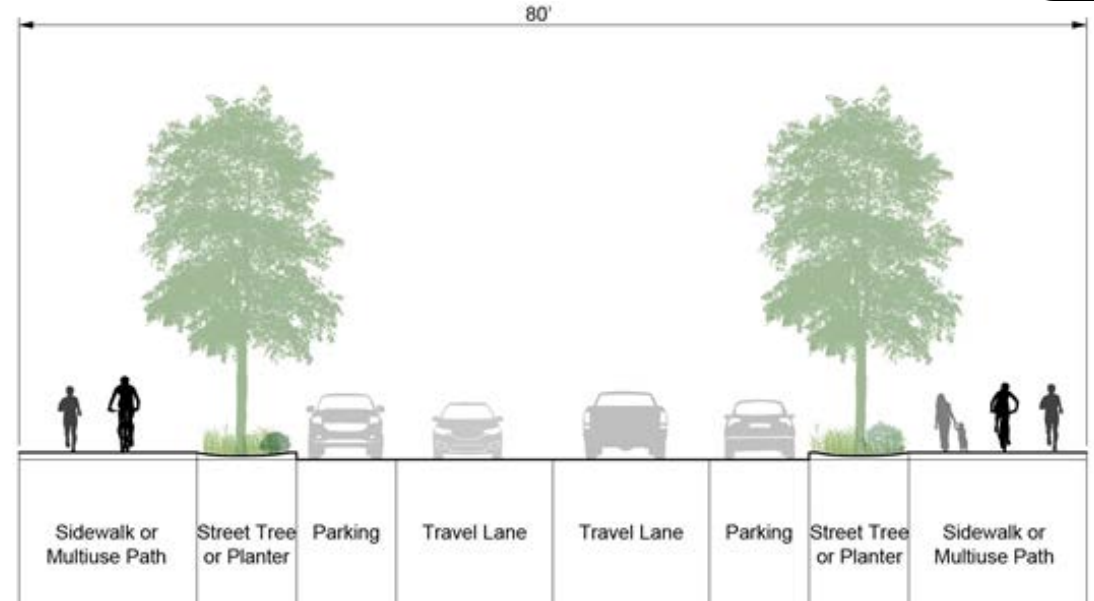


- Prioritize projects that achieve Core Area goals (to maximize return on investment)
- Continue community conversations to locate and invest in public attractions
- Collaborate and identify opportunities for synergistic public realm projects
- Expand capacity to administer LID and reimbursement districts

UPDATE STREET STANDARDS & MOBILITY GUIDELINES



- Incorporate urban design elements into street standards and codes
- Adopt mobility guidelines
- Proactively monitor and manage parking in the area

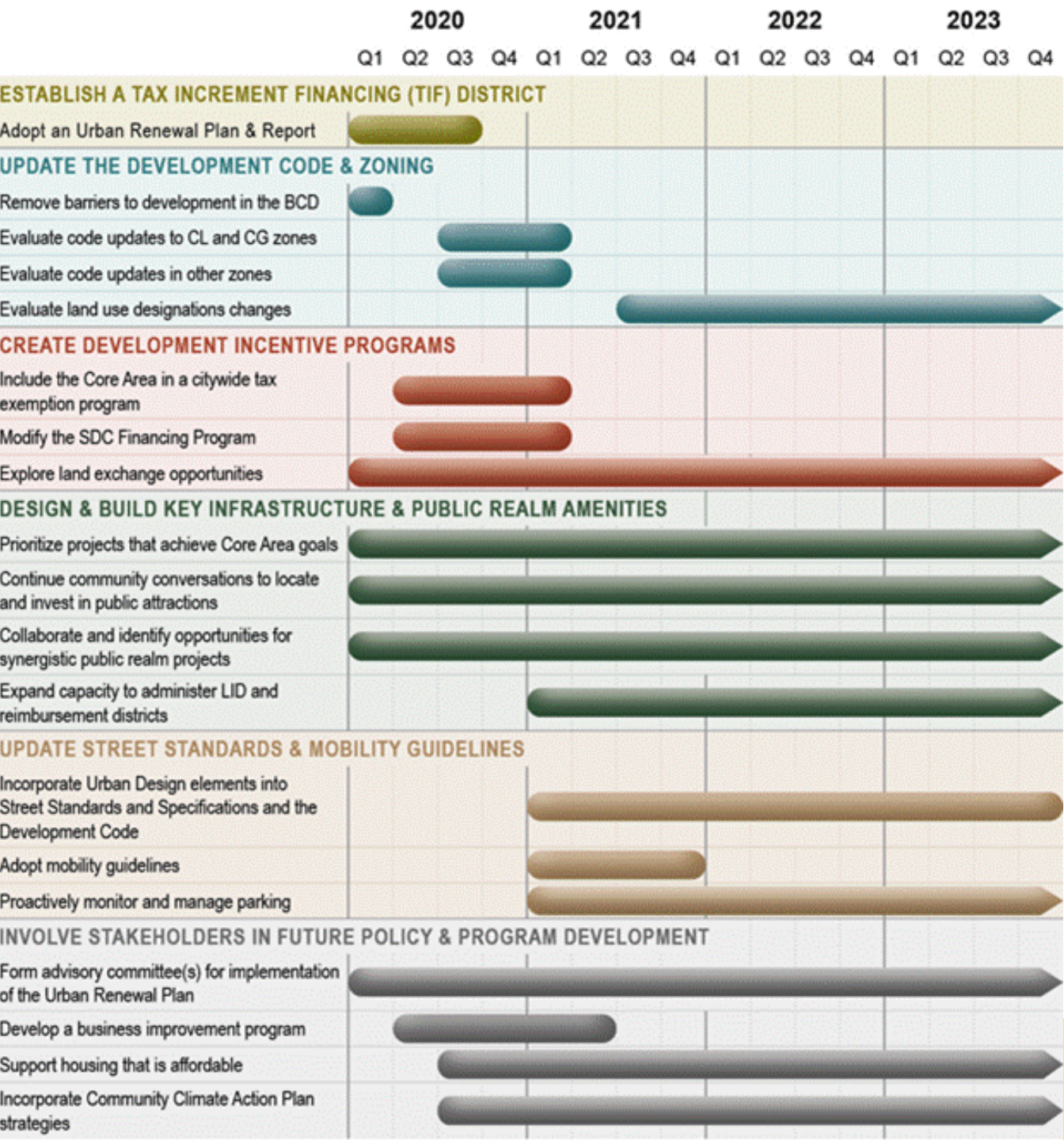


INVOLVE STAKEHOLDERS IN FUTURE POLICY & PROGRAM DEVELOPMENT



- Form advisory committee(s) for implementation of Urban Renewal Plan
- Develop business improvement program
- Support housing that is affordable
- Incorporate Community Climate Action Plan (CCAP) strategies





TIMELINE



- Timeline focuses on current and next City Council budget cycles
 - FY 19-21
 - FY 21-23
- Identifies ongoing tasks



- URAB approves and provides direction to staff to finalize the Implementation and Action Plan into the Core Area Report

UPCOMING EVENTS



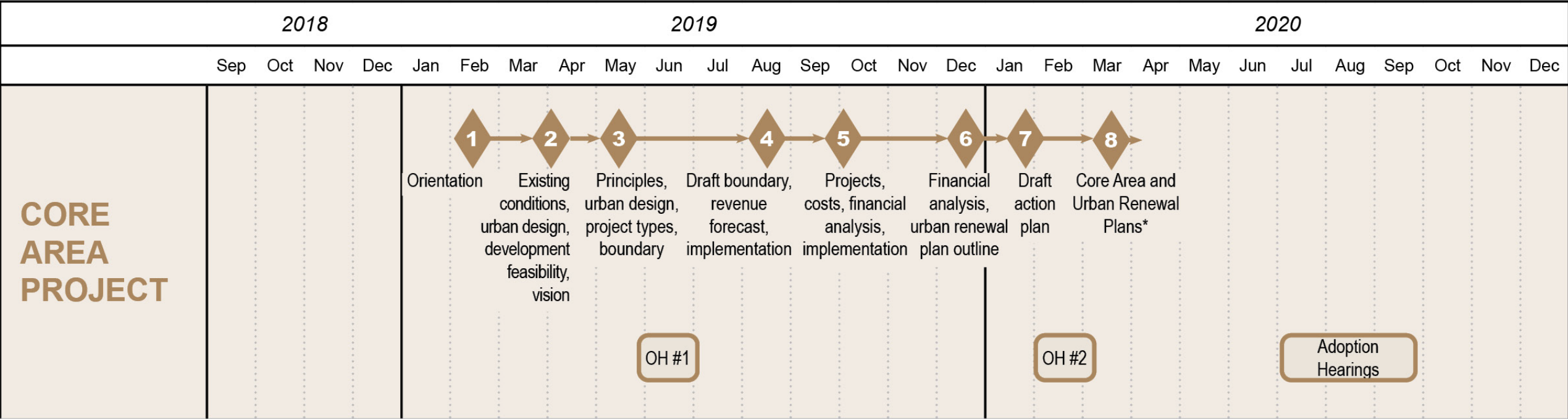
BCD Code Public Hearing
Wednesday, February 19
City Council Meeting
Council Chambers
710 NW Wall St
7 p.m.

Open House
Thursday, February 20
Trinity Episcopal Church
(Brooks Hall)
469 NW Wall Street
5-7 p.m.



PUBLIC COMMENT #2

SCHEDULE



*May require two meetings