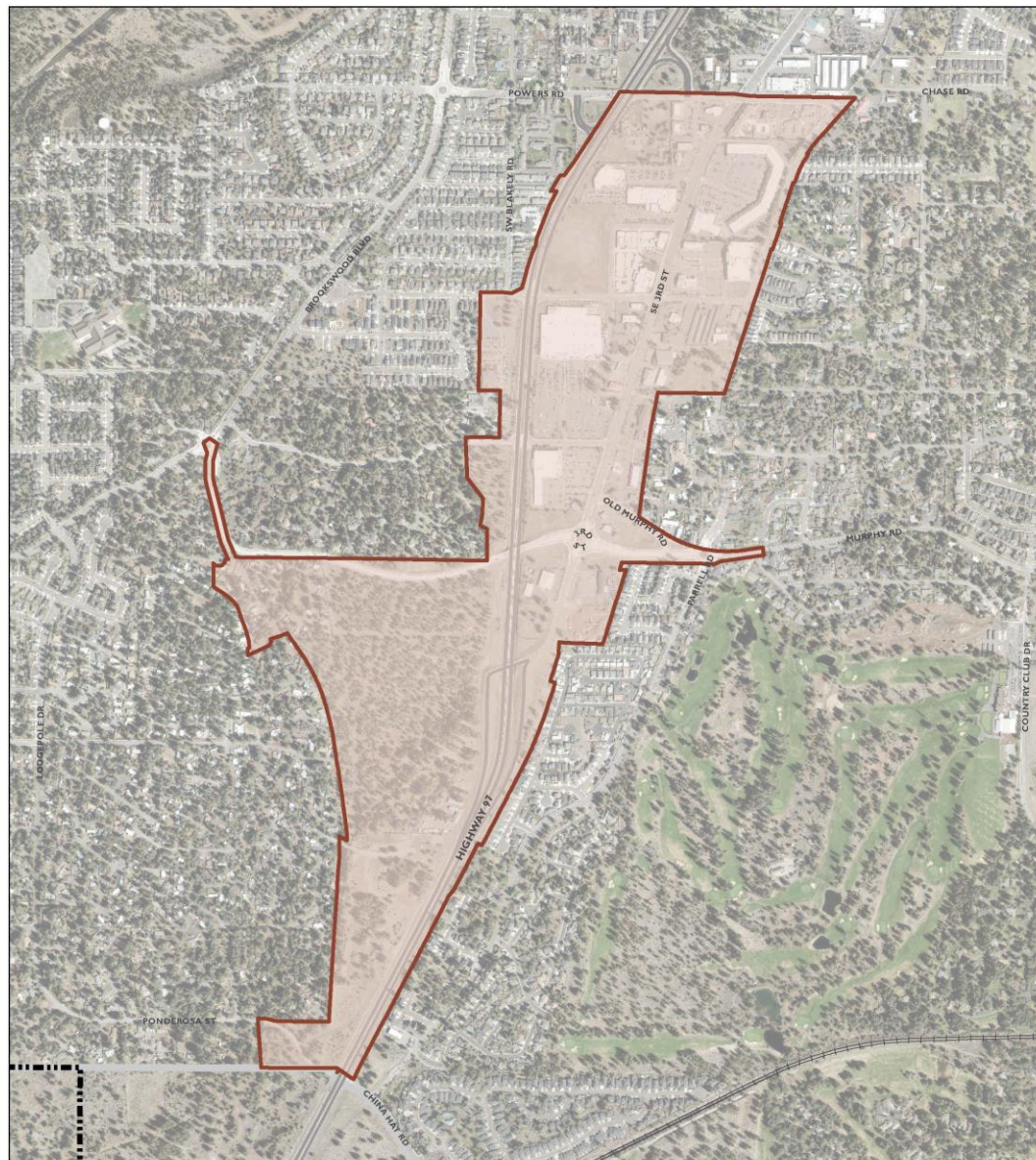




# **MURPHY CROSSING – AFFORDABLE HOUSING ASSISTANCE**



### MURPHY CROSSING TIF DISTRICT DISTRICT BOUNDARY

- District Boundary
- Major Roads
- Parks
- Railroad
- Urban Growth Boundary
- City Limits



0 0.15 0.3 Miles

This map is for reference purposes only. Care was taken in the creation of this map, but it is provided "AS IS." Please contact the City of Bend to verify map information or to report any errors.



CITY OF BEND

Map prepared by M. Stuart, City of Bend  
Print Date: Jan 27, 2020  
Sources: City of Bend, Deschutes County



- **Establish a loan/grant fund for assistance in the development of affordable housing**
  - Specific programs, and rules and regulations will be developed to ensure that funds are used properly



- **Draft Policy for BURAs Consideration**
  - **Loans only (no Grants)**
    - Acquisition
    - Construction
    - Rehabilitation
    - Grading/Clearance of Land
    - Infrastructure (on/off-site)
  - **Terms**
    - 0% interest
    - 20 year term (max)
    - 20 year deed restricted



- **Draft Policy for BURA Consideration**
  - **Modifications (w/BURA approval)**
    - Delay of first payment until year 16 (5 years or “balloon” payment payoff term)
    - Shorter repayment timeframes without pre-payment penalty
  - **Applicability**
    - Affordable Housing project that conforms to the Bend Comprehensive Plan and Murphy Crossing Urban Renewal Plan
    - NOT a “public building” as defined by ORS 457.010(12)



- **Application/Approval Process**

- Request for Proposal, Request for Application, or Open Application until funds depleted
  - Staff reviewing w/Legal, Procurement, Finance
- Program fund limited to \$750,000
- Economic Development/Urban Renewal Staff review application for completeness and conformance
- BURAs can accept/reject application and/or modify amount awarded
  - Directs staff to draft agreements (Recipient Agreement, Deed, Payment Agreement, etc.)



- **Questions, comments, suggestions?**
- **Suggestion motion:**
  - *“AHAC recommends the Bend Urban Renewal Agency (BURA) utilize the BURA Policy on Loans for Affordable Housing Assistance at Murphy Crossing, when developing the rules and regulations for the administration of an Affordable Housing Assistance Program for the Murphy Crossing Urban Renewal Area.”*