



CITY OF BEND

PREPARED FOR: Core Area Advisory Board

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Core Area Advisory Board Draft Work Plan

The Core Area Advisory Board (CAAB) has been tasked with providing recommendations to the Bend Urban Renewal Agency (BURA) on implementation of the Core Area Tax Increment Finance Plan. There are several immediate needs that staff recommend prioritizing to support the implementation of the Core Area Tax Increment Finance (TIF) Plan. This memo is intended to give a high-level overview of those needs for CAAB to review and discuss at their first meeting on January 20, 2022.

Background

The City of Bend and Bend Urban Renewal Agency (BURA) adopted a new Core Area Tax Increment Finance (TIF) Area in August 2020 that is estimated to generate up to \$112 million (in 2020 dollars) that can be invested in the Core Area, as identified in the Core Area TIF Plan, over the next 30 years. Projects that can be funded with Core Area TIF funds include:

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

The City also adopted an accompanying Core Area Project Report, an Action Plan to guide implementation and achieve the vision for the Core Area.

Core Area Initial Priorities

The following are staff identified immediate needs to support the success of the Core Area implementation. These priorities are informed by previous efforts including the Core Area Project Report and Core Area TIF Plan & Report. These priorities are intended to guide meetings topics and agendas for the first 6 months to a year of CAAB's work. The intention of staff identifying the following initial priorities is to help the board "hit the ground running". It is expected that CAAB will play a larger role in the future in identifying CAAB priorities and future Work Plans.

1. Develop Understanding of Tax Increment Financing and Work Completed to Date:

The first priority for CAAB will be to develop a baseline understanding of Urban Renewal/TIF as well as work completed to date. Staff will prepare presentations on the following topics for CAAB's February 24, 2020 meeting:

- a. Urban Renewal/TIF- How it works
- b. Core Area Project Overview

2. **Identify Funding Priorities:** CAAB will receive updates on the Core Area financial projections based on a Financial Model and increment collected to date (2021 was the first year that the Core Area TIF fund collected tax increment). CAAB will work with staff to identify funding and budget priorities to help catalyze development and support Core Area success to recommend to the Bend Urban Renewal Agency.

3. **Establish Performance Metrics:** CAAB will work with staff to identify and establish performance metrics to monitor and evaluate success of the Core Area and Core Area TIF investments. These performance metrics will be recommended to the Bend Urban Renewal Agency for consideration and review and ultimately used by staff.

4. **Develop a Private Development/Redevelopment Partnership Program:** The Core Area TIF Plan and Report allows for the Bend Urban Renewal Agency to provide Core Area TIF funds to partner with and offer funds to support redevelopment and new development projects that support businesses, including housing providers and transit operators within the Core Area as well as provide and administer loans and grant programs to assist start-ups, existing local business owners, and property owners in developing, redeveloping, or rehabilitating property. The CAAB will work with staff to identify and recommend partnership program parameters to be recommended to BURA.

5. **Review Core Area Equity Analysis Findings:** With a focus on meeting Council Goals related to Equity, City staff have partnered with the Bend Chamber and hired a local consultant, Libre Strategies, to conduct a Core Area Equity Analysis. The purpose of the equity analysis is to establish relationships with businesses that may be at a higher risk of displacement to identify needs and ensure future Urban Renewal/TIF programs are accessible to existing businesses and residents in the area.

6. **Sounding Board for Projects and Policies that would impact the Core Area:** There are a variety of impactful projects that could have direct impacts on the Core Area. The CAAB will provide a forum for collecting input from critical stakeholders that would be impacted by those projects and policies. Examples of these projects include but are not limited to:
 - Midtown Crossings Feasibility Study
 - Department of Land Conservation and Development (DLCD) Climate and Equitable Communities Rulemaking Process
 - Tax Exemption Programs

At the January 20, 2022, CAAB will review and discuss the above identified priorities to provide feedback to staff to help guide the initial work of the advisory board.