



CORE AREA ADVISORY BOARD

February 24, 2022

WELCOME & INTRODUCTIONS



AGENDA

- Core Area Project Overview
- Urban Renewal/Tax Increment Financing 101 & Financial Update
 - Performance Metrics
- Tax Exemption Project Update
 - Public Comment

- Approval of January 20 Minutes
- Quick Introductions
 - Name
 - Pronouns
 - Organization/Affiliation

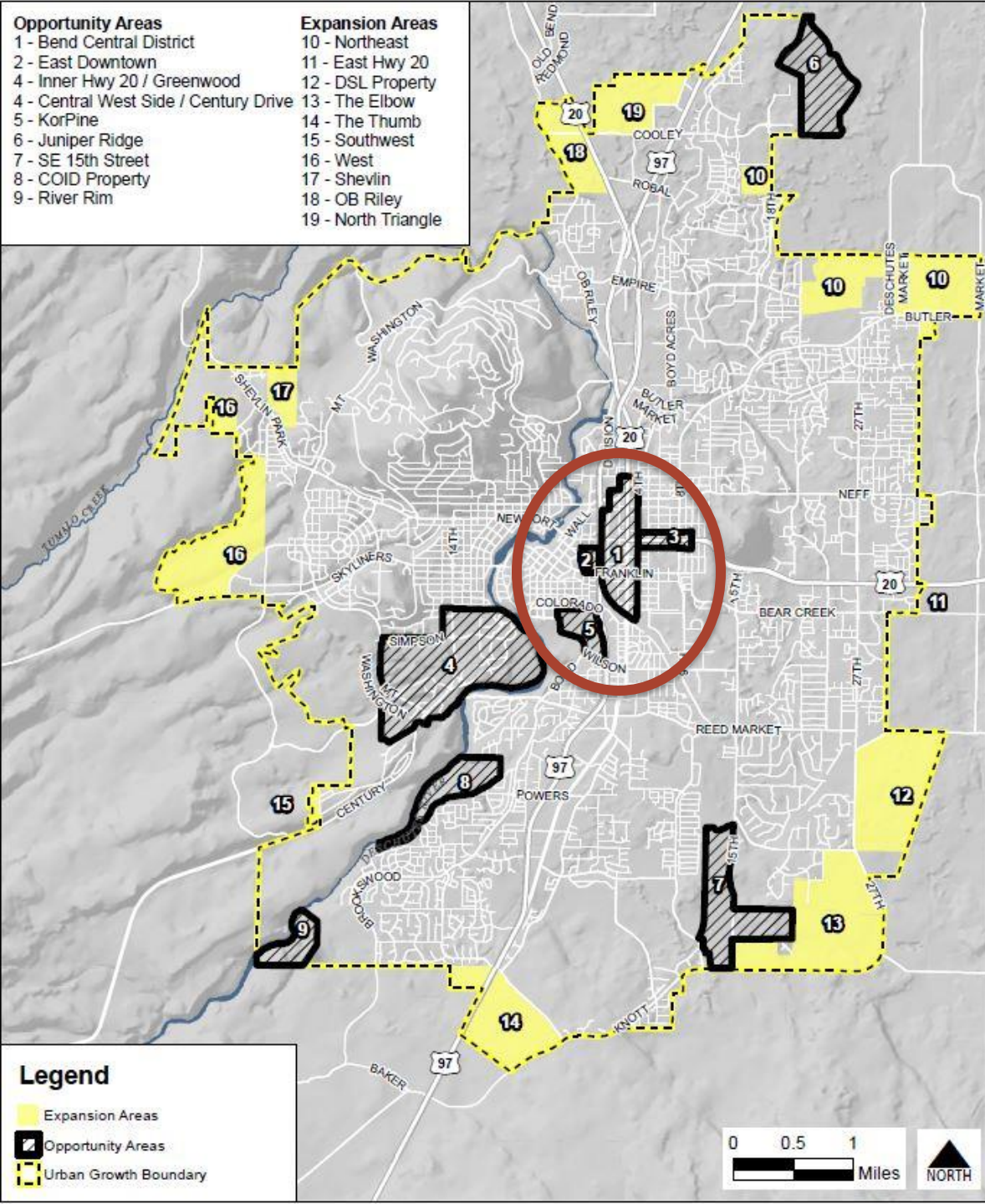
CORE AREA PROJECT OVERVIEW



BACKGROUND: 2016 UGB

- 2016: Identified Expansion & Opportunity Areas to meet state-mandated housing & employment goals
- 2018: Council directed staff to pursue urban renewal feasibility and other implementation incentives for the Core area

Core Area Overall Housing & Employment Goals
 2028: ~400 new housing units & 500 new jobs
 2040: ~1,900 new housing units & 1,700 new jobs



CORE AREA PROJECT – 2019 PUBLIC OUTREACH



COMMUNITY ENGAGEMENT BY THE NUMBERS

3,000+ community members engaged, including:

8 Urban Renewal Advisory Board Meetings

4 Taxing District Board Meetings

7 Neighborhood Association Meetings

4 Community Group Meetings

6 Pop Up Outreach Events

2 In-Person & Online Open Houses

5 Citizen Advisory Committee Meetings

1 Guest Speaker Event

1,500 Direct Mailers

URBAN RENEWAL ADVISORY BOARD



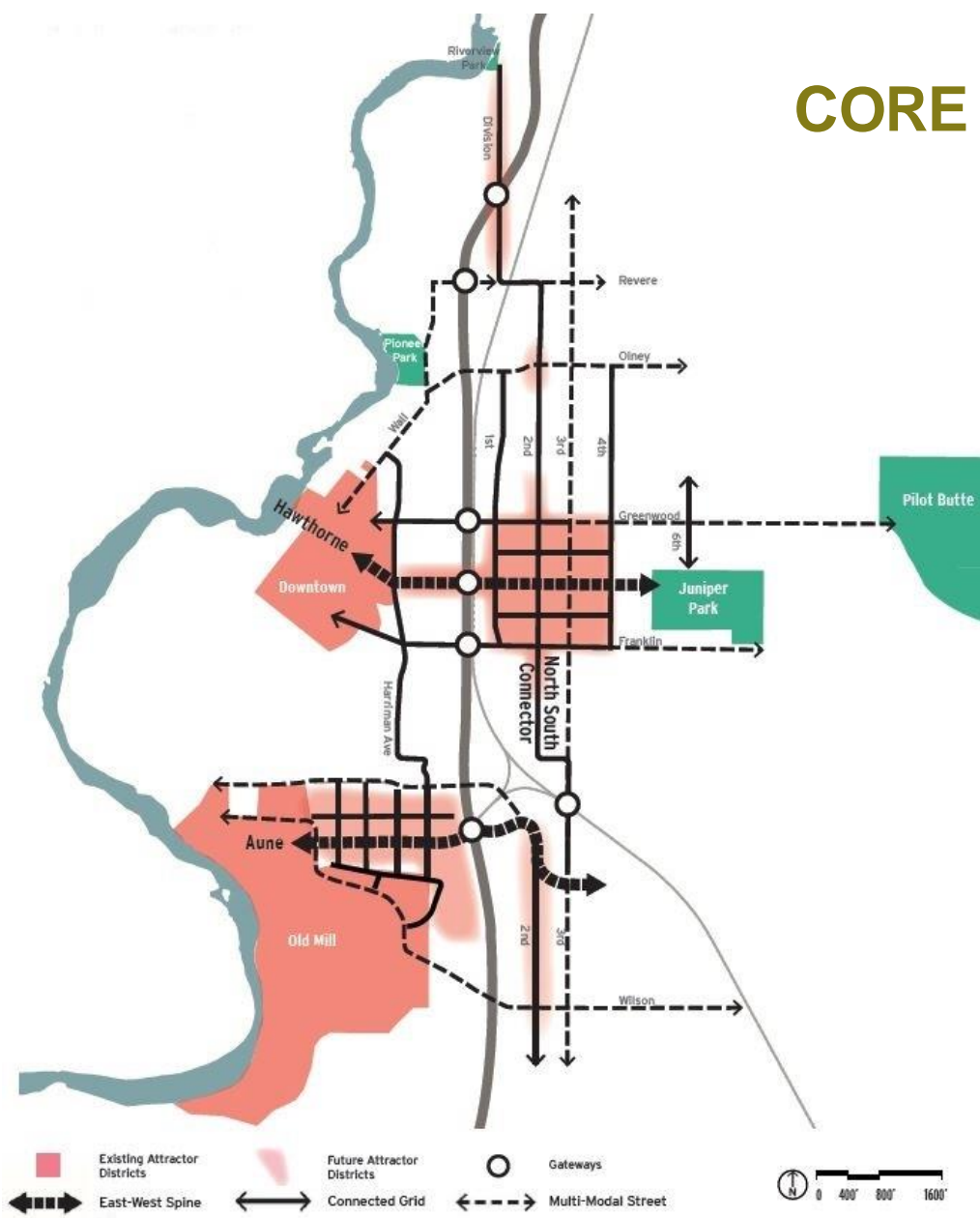
MEMBERS:

- Dale VanValkenburg - Developer; Chair
- Whitney Swander - Social Service organization; Vice-Chair
- Robin Vora - UGB Steering committee
- Bart Bowen - Multi-modal transportation
- Elise Jones - Business owner
- Tim Page - Resident
- Dennis Pahlisch - Builder
- Adam Bledsoe - financing professional
- Andrea Breault - Transit
- Craig Davis - At-large community member
- Jim Landin - At-large community member
- Sonja Porter - At-large community member
- Steve Porter - At-large community member

Ex-Officio appointees from the following Taxing Districts:

- Bend Park and Recreation District
- Library District
- Bend La-Pine School District
- Bend Rural Fire District
- Central Oregon Community College

CORE AREA PROJECT: GUIDING PRINCIPLES



- Create a place where you can **live, work and play**.
- This area **connects East and West Bend**.
- This is a **walkable area** with a **balanced transportation system**.
- **Affordability is preserved**.
- This plan leads to **direct outcomes**, it is **implemented**.
- Public investments support and **catalyze private development**.
- **Transparent and open** public process that ensures that those affected by the decisions are involved in the process.

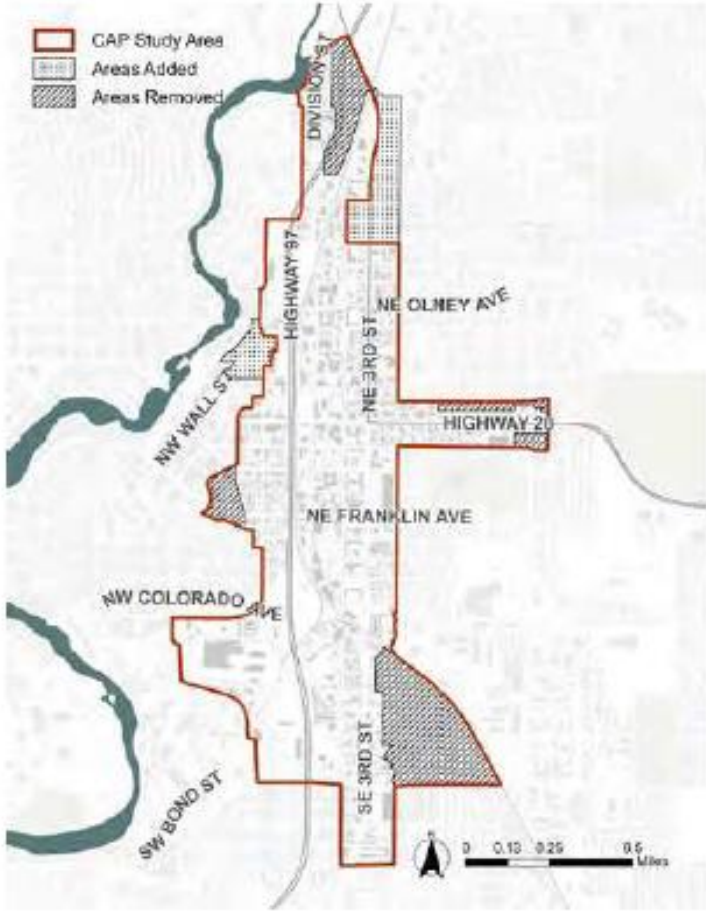
URBAN RENEWAL FEASIBILITY



Figure ES-2. Core Area Boundary Process



Initial Study Area



Evaluation



**Recommended Core Area Urban
Renewal/TIF Area**

FINAL PRODUCTS



**CORE AREA TIF
PLAN & REPORT**



**CORE AREA
REPORT**



Purpose: Summarize recommendations of Core Area Project & URAB's work over the past year, identifies future Council/BURA actions

Includes:

- Executive Summary
- Introduction
- Vision & Guiding Principles
- Existing Conditions
- Urban Design Framework
- Development Feasibility
- Implementation Plan
- Action Plan





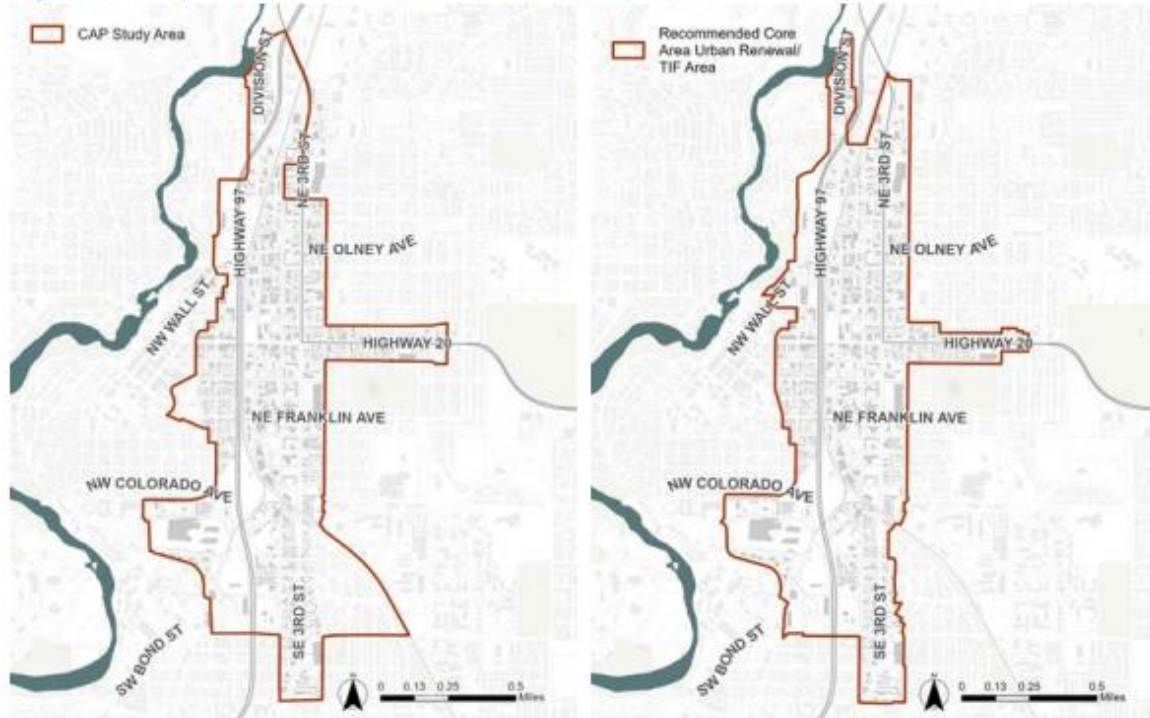
EXISTING CONDITIONS

Summarizes existing conditions of the recommended TIF Area, and larger study area:

- Physical Conditions
- Social Conditions (Demographic, Historic)
- Economic Conditions
- Previous Plans
- Urban Design Analysis (Urban Form & Character, Transportation & Built Environment)
- Transportation Facilities & Projects
- Other Infrastructure Facilities & Projects

STUDY AREA	URBAN RENEWAL/ TIF AREA	
Acres	667	637
Properties	1,798	916
People	1,340	550
Housing Units ²	700	340
Job Sites	720	680
Employees ³	6,700	6,300

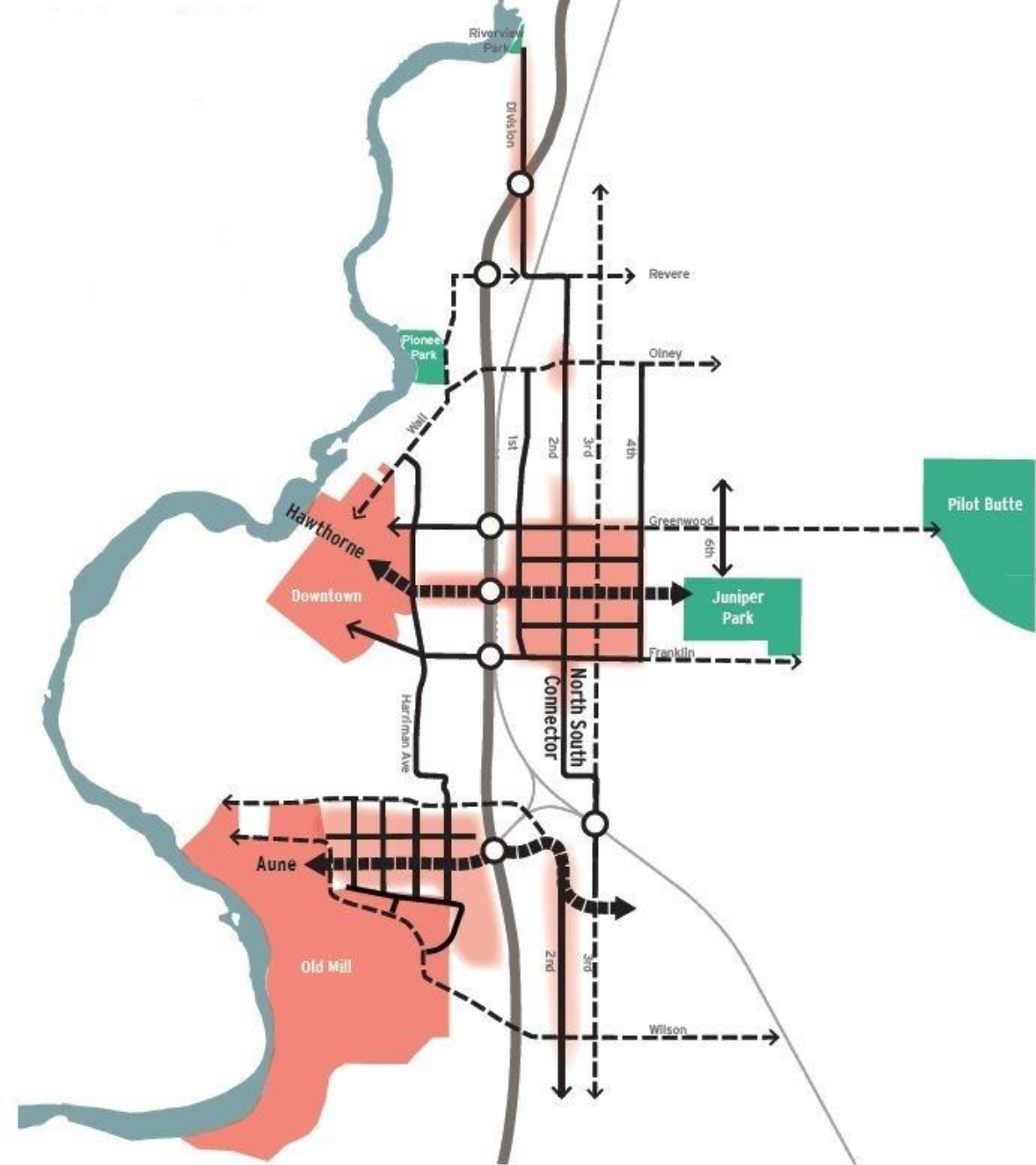
Figure 5. Study Area and Urban Renewal/TIF Area Boundaries



URBAN DESIGN FRAMEWORK



- Provides a simple and clear vision for public improvements that will help improve the area and complement private development
- Discusses proposed improvements for the area including:
 - Proposed Corridor Hierarchy
 - East-West Spines
 - Connected Grid
 - Multi-modal Streets
 - Gateways at under- and over-passes
 - Potential Future Districts (connected to existing districts)



Legend:

- Existing Attractor Districts (Red square)
- Future Attractor Districts (Light pink square)
- Gateways (White circle)
- Fast-West Spine (Thick black line with arrows)
- Connected Grid (Dashed line with arrows)
- Multi-Modal Street (Dashed line with arrows)

Scale: 0 400' 800' 1600'





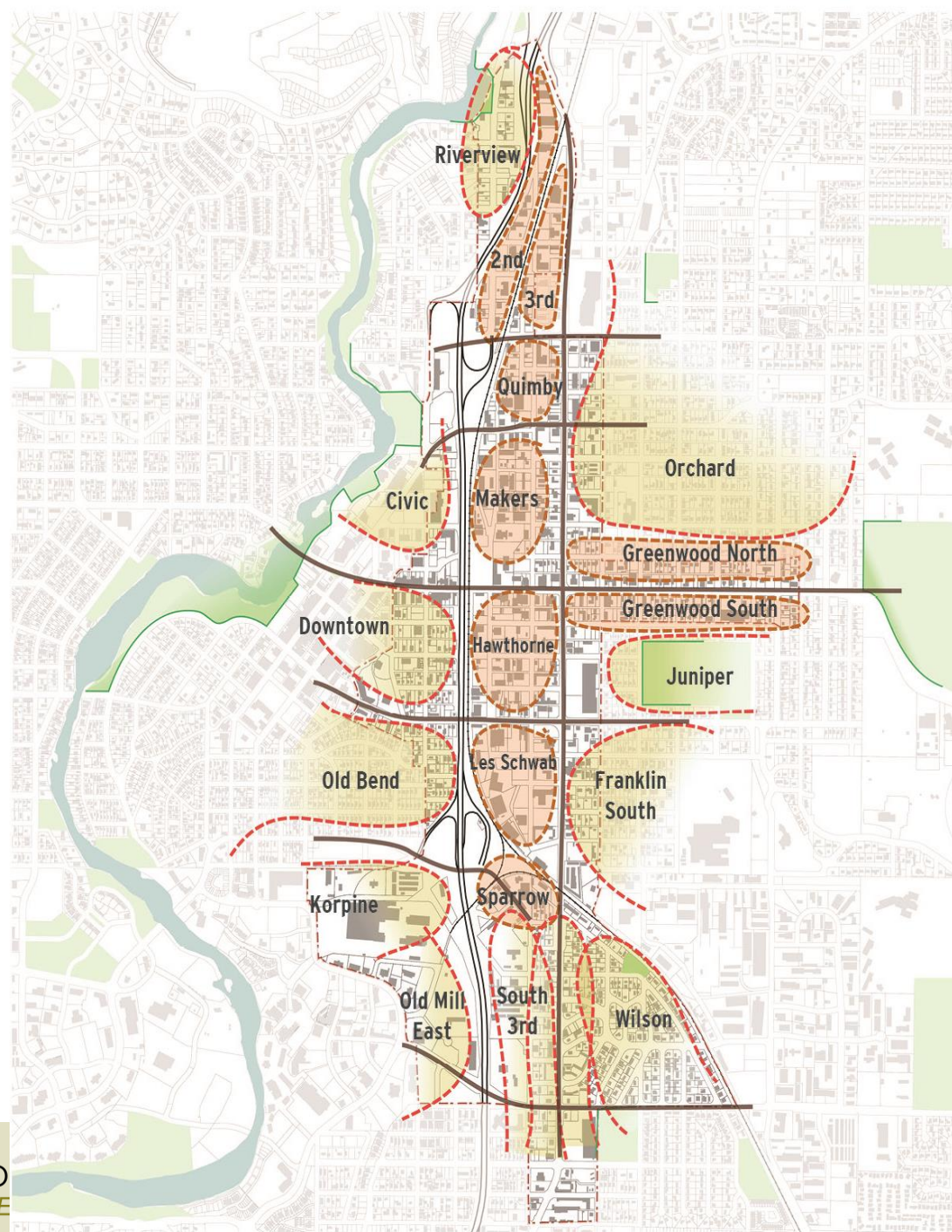
EXISTING DISTRICTS



Disconnected Pockets



Cohesive Districts



POTENTIAL DISTRICTS

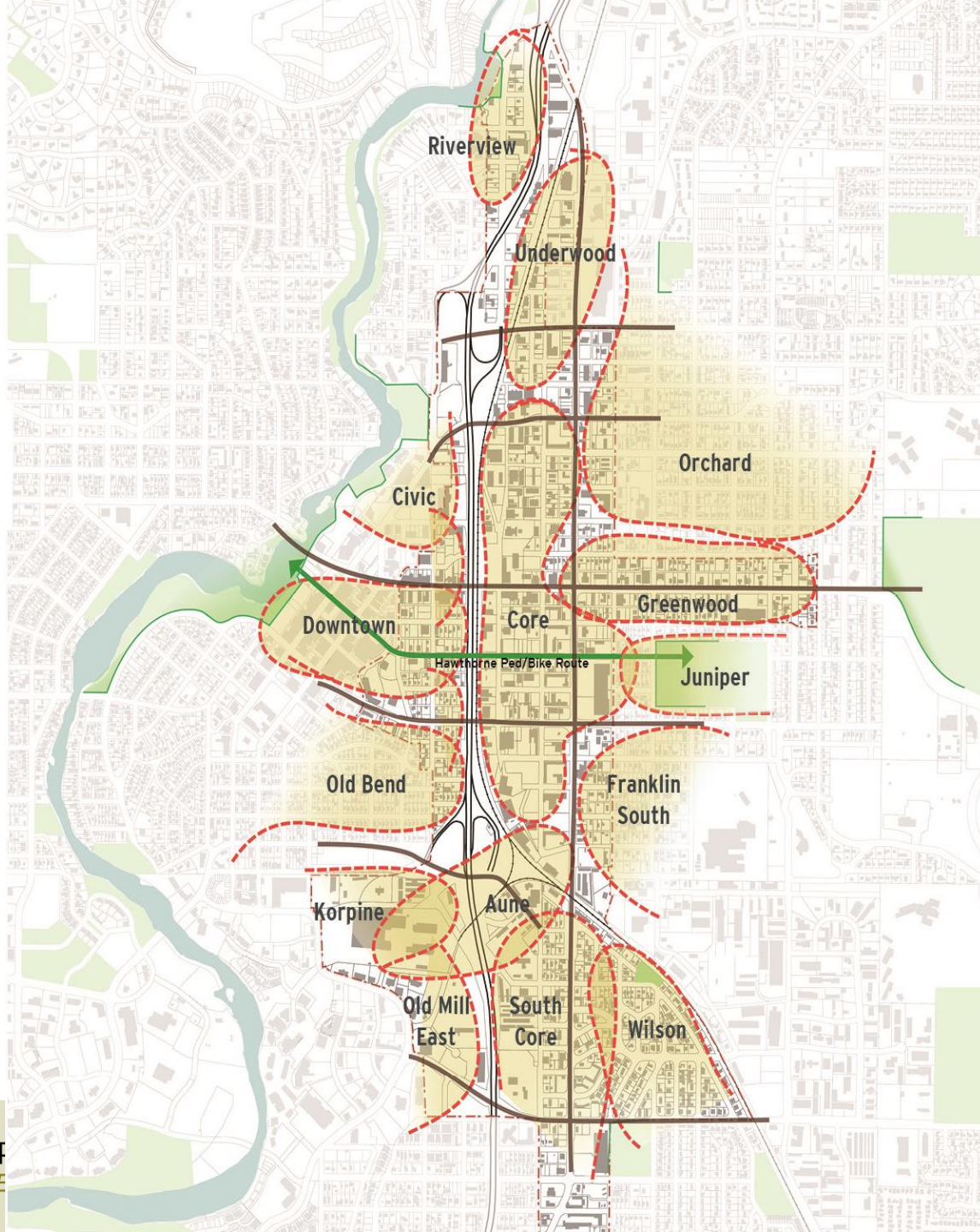
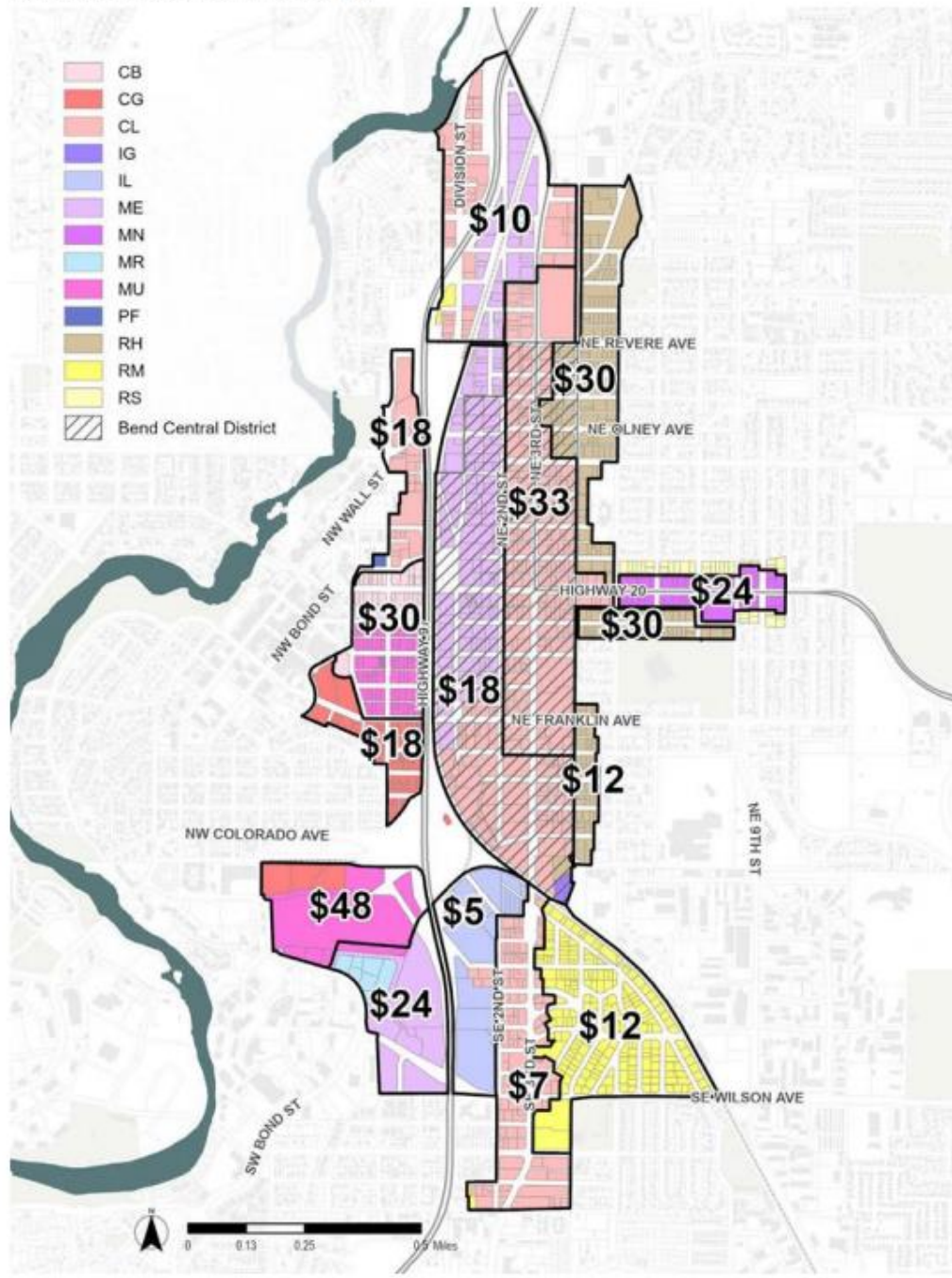


Figure 36. Price Areas with Zoning



DEVELOPMENT FEASIBILITY



- Summarizes market-based assessment of current development & redevelopment feasibility within the study area that guided decision making during the planning process including:
 - Economic Drivers of development/redevelopment (opportunities and barriers)
 - Recent construction trends
 - Tipping point for feasibility of development/redevelopment including land values
 - Relative market strength for the area (using a pro-forma approach)



IMPLEMENTATION PLAN RECOMMENDATIONS



- ✓ Form a new Urban Renewal/TIF District
- Update Development Code & Zoning
- Create Development Incentive Programs
- Design and Build Key Infrastructure & Public Realm amenities
- Update Street Standards, Mobility Guidelines, and Manage parking
- ✓ Involve Stakeholders in Future Policy & Program Development



- Remove barriers to development, particularly for housing
 - Use BCD code amendments as a guide
 - 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:

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





CREATE DEVELOPMENT INCENTIVE PROGRAMS

- Include Core Area in a citywide tax exemption program (ongoing)
- Modify SDC Financing program in Core Area
- Explore land exchange opportunities



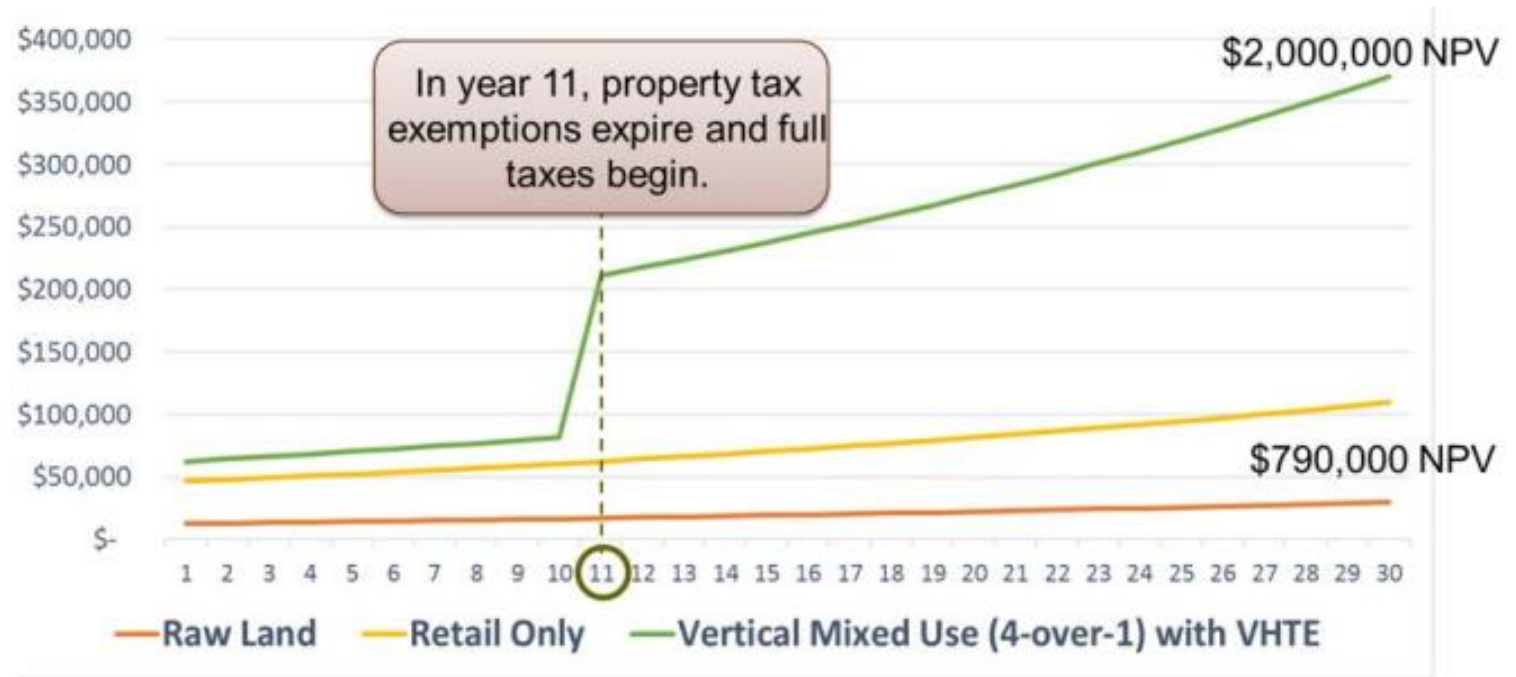
Today



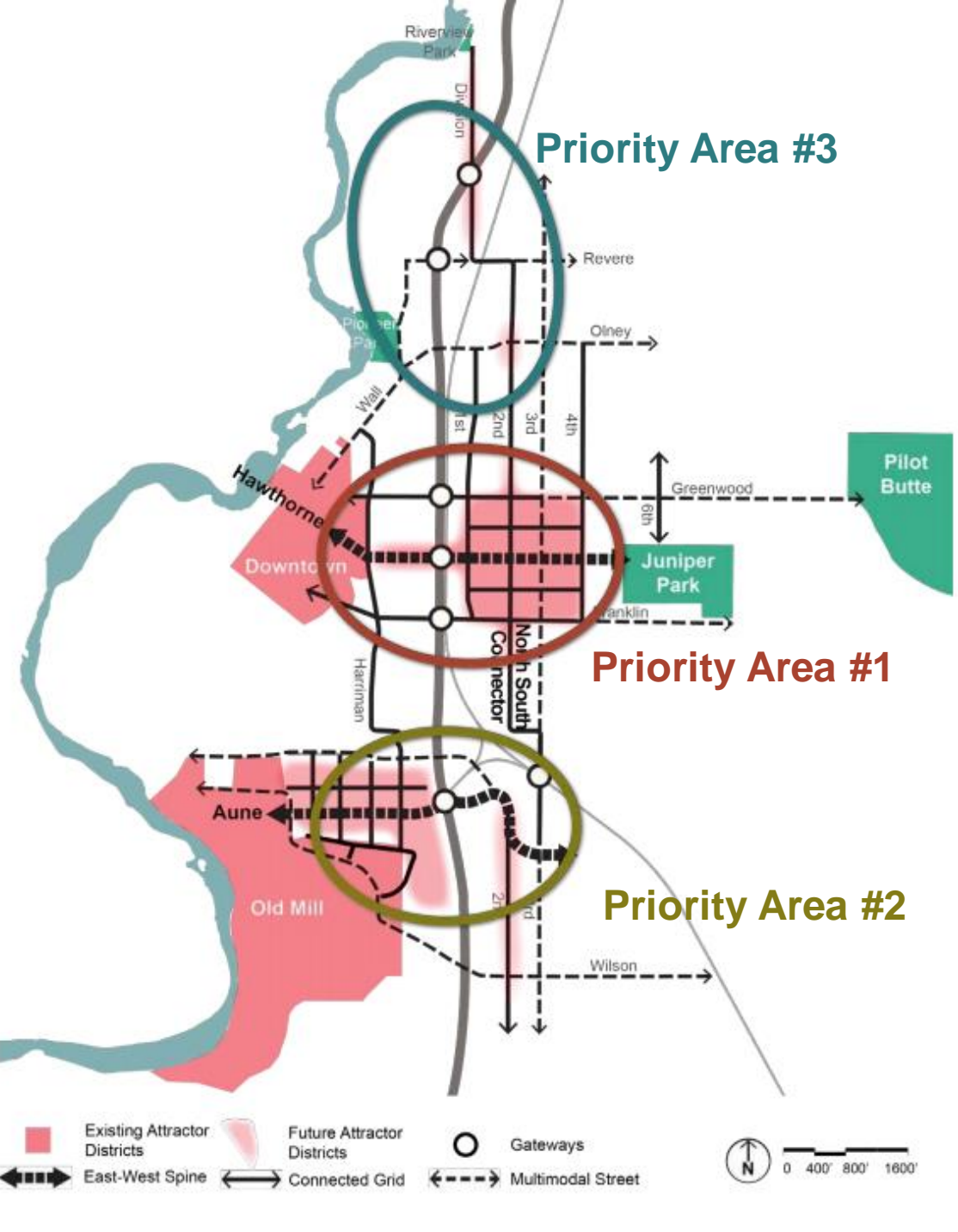
Today



Future, with tax abatement



DESIGN/BUILD KEY INFRASTRUCTURE & PUBLIC REALM AMENITIES



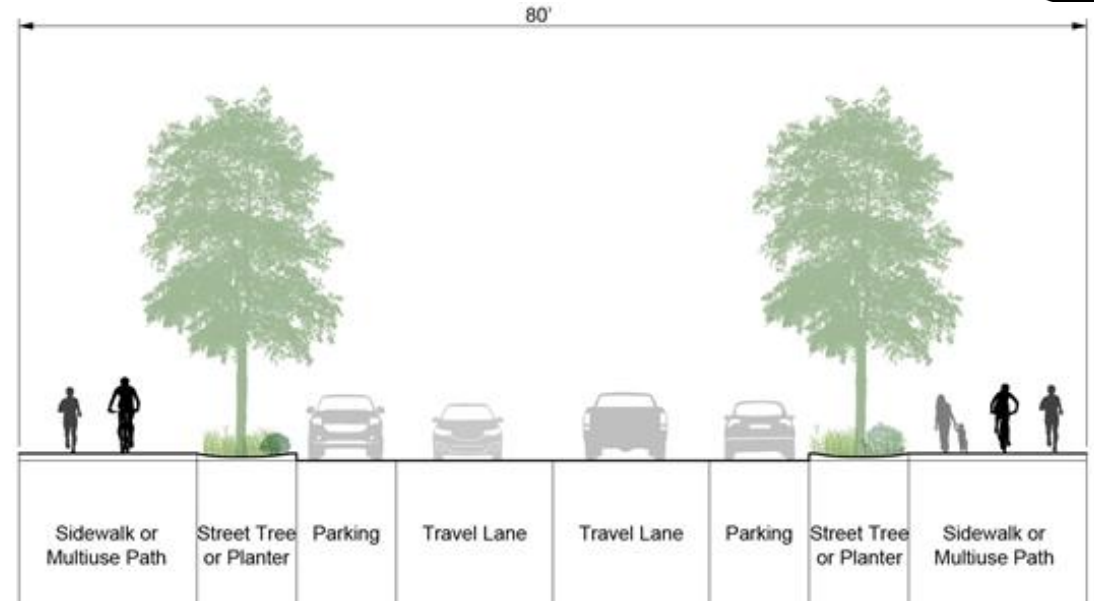
- Prioritize projects that achieve Core Area goals (to maximize return on investment)
- Continue community conversations to locate and invest in public attractions
- Collaborate and identify opportunities for synergistic public realm projects
- Expand capacity to administer LID and reimbursement districts



UPDATE STREET STANDARDS & MOBILITY GUIDELINES



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



INVOLVE STAKEHOLDERS IN FUTURE POLICY & PROGRAM DEVELOPMENT



- Form advisory committee(s) during Urban Renewal/TIF implementation & program development
- Develop business improvement program(s)
- Support housing that is affordable
- Incorporate Community Climate Action Plan (CCAP) strategies



URAB RECOMMENDATION



- URAB identified 3 issues for BURA to consider during TIF implementation:
 - "No net loss" housing policy
 - Future advisory committee composition & compensation
 - Prioritize affordable housing projects



URBAN RENEWAL/TAX INCREMENT FINANCING (TIF)

101



Urban Renewal OR Tax Increment Financing (TIF)?

"The term TIF is used consistently in other parts of the nation and does not evoke past practices of other urban renewal agencies throughout the country wherein minorities and underrepresented populations were displaced to clear the way for redevelopment. The Core Area TIF Plan and Report will aim to avoid those connotations, with an intention to avoid those outcomes."

-Core Area Project Report



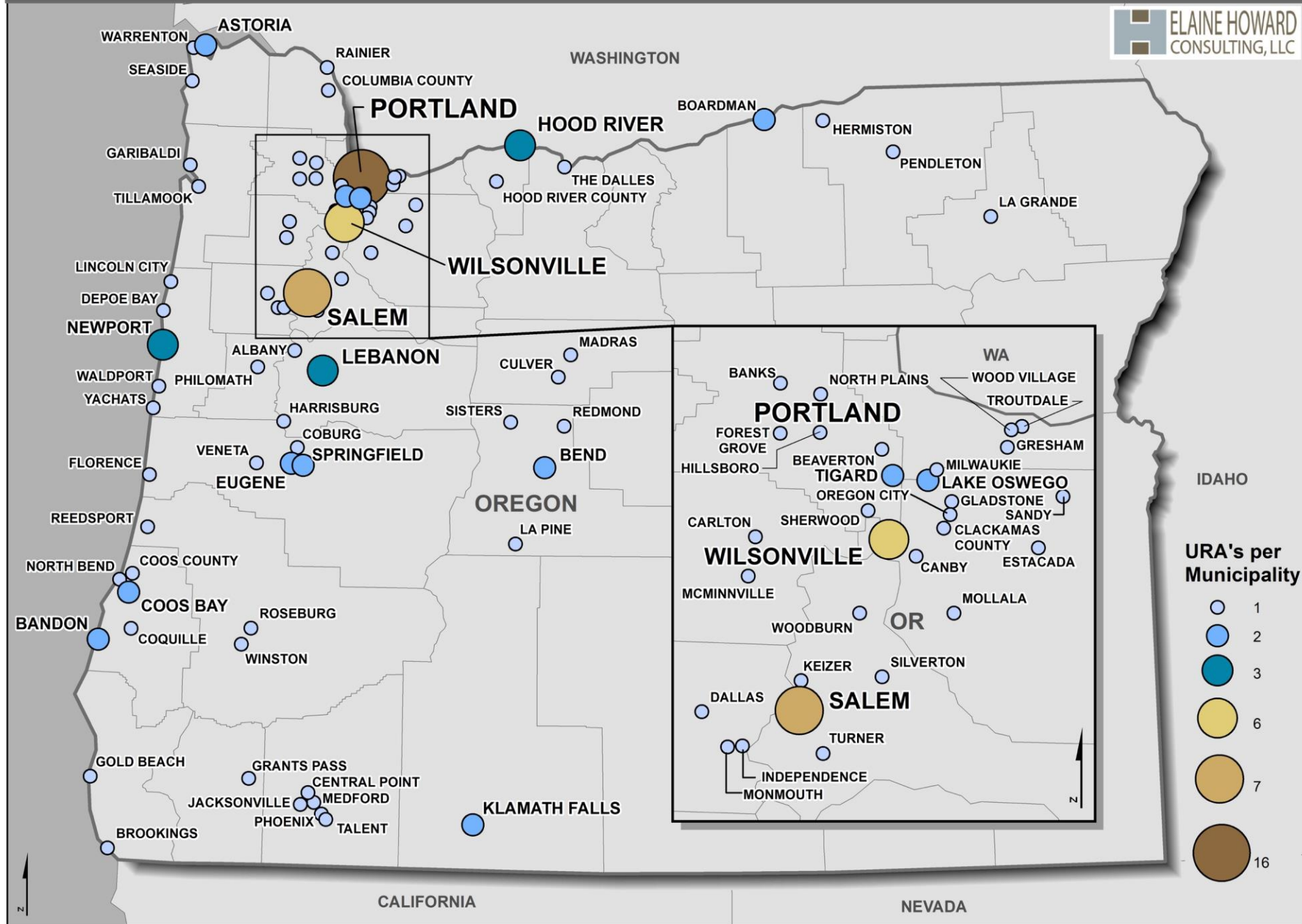
- Tax Increment Financing (TIF)
- Authorized through Housing Act of 1949
- Authorized through State Statutes (ORS 457)
- Purpose:
 - Provide financing mechanisms to implement plans
 - *By utilizing increases in Property Taxes to fund projects*
 - Address 'blighting' influences in designated areas
 - *Defined by ORS 457 as:*
 - *Underdevelopment or underutilization of property*
 - *Poor conditions of buildings*
 - *Inadequacy of infrastructure (streets, utilities, etc.)*
 - Increase tax base

Source: Elaine Howard Consulting, LLC & ECONorthwest

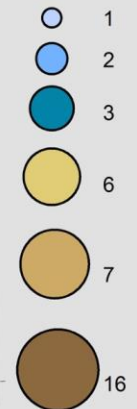
Cities with Urban Renewal



ELAINE HOWARD
CONSULTING, LLC



URA's per
Municipality



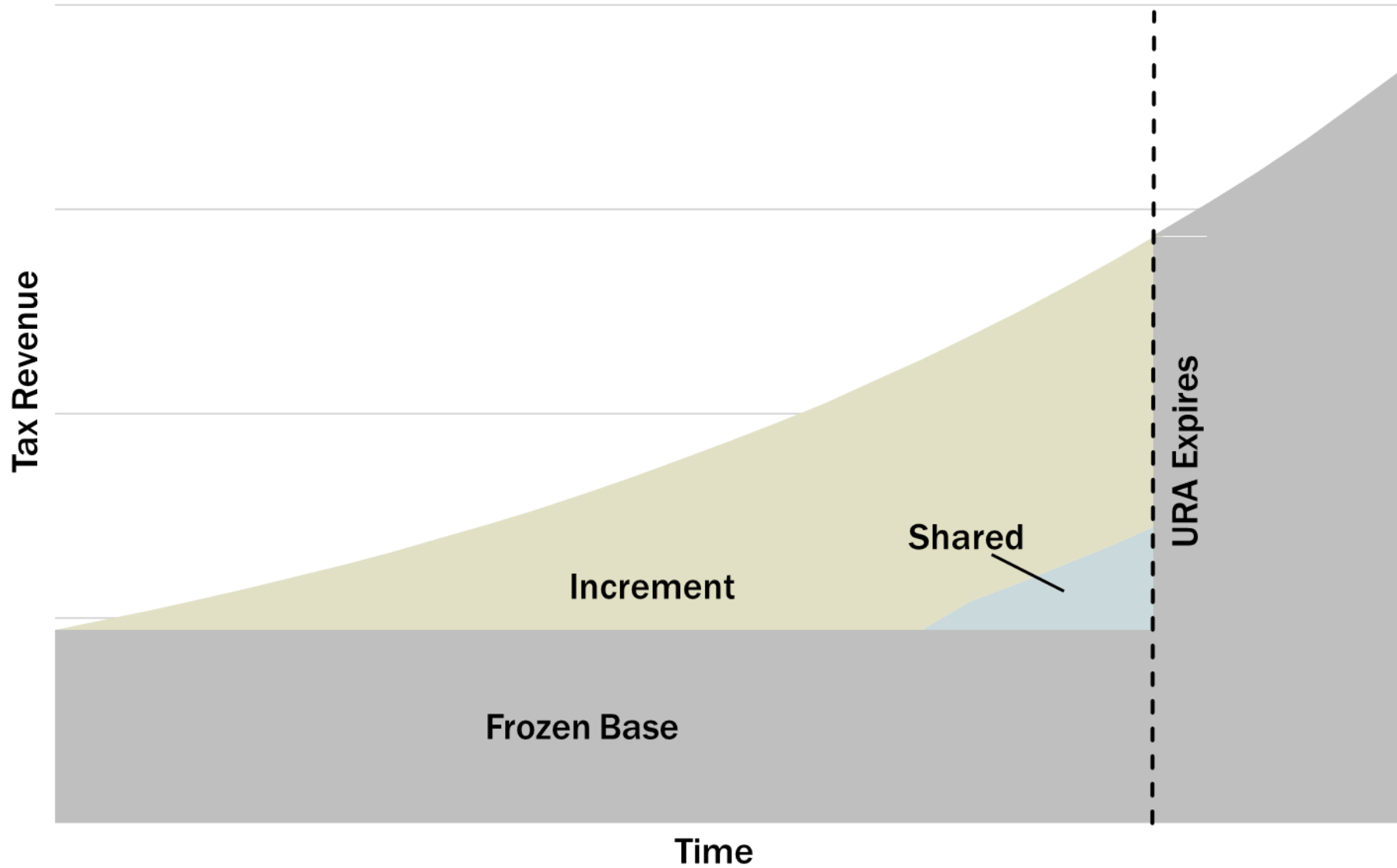


- Oregon Constitution limits the rate of growth of property value to taxation (Measures 5 & 50).
- Limit is based on a property's maximum assessed value (MAV).
- MAV can't increase by more than 3% each year...

- **UNLESS**, there are changes to the property, such as:
 - Addition of a new structure
 - Improvement of an existing structure
 - Subdivision/partition of property

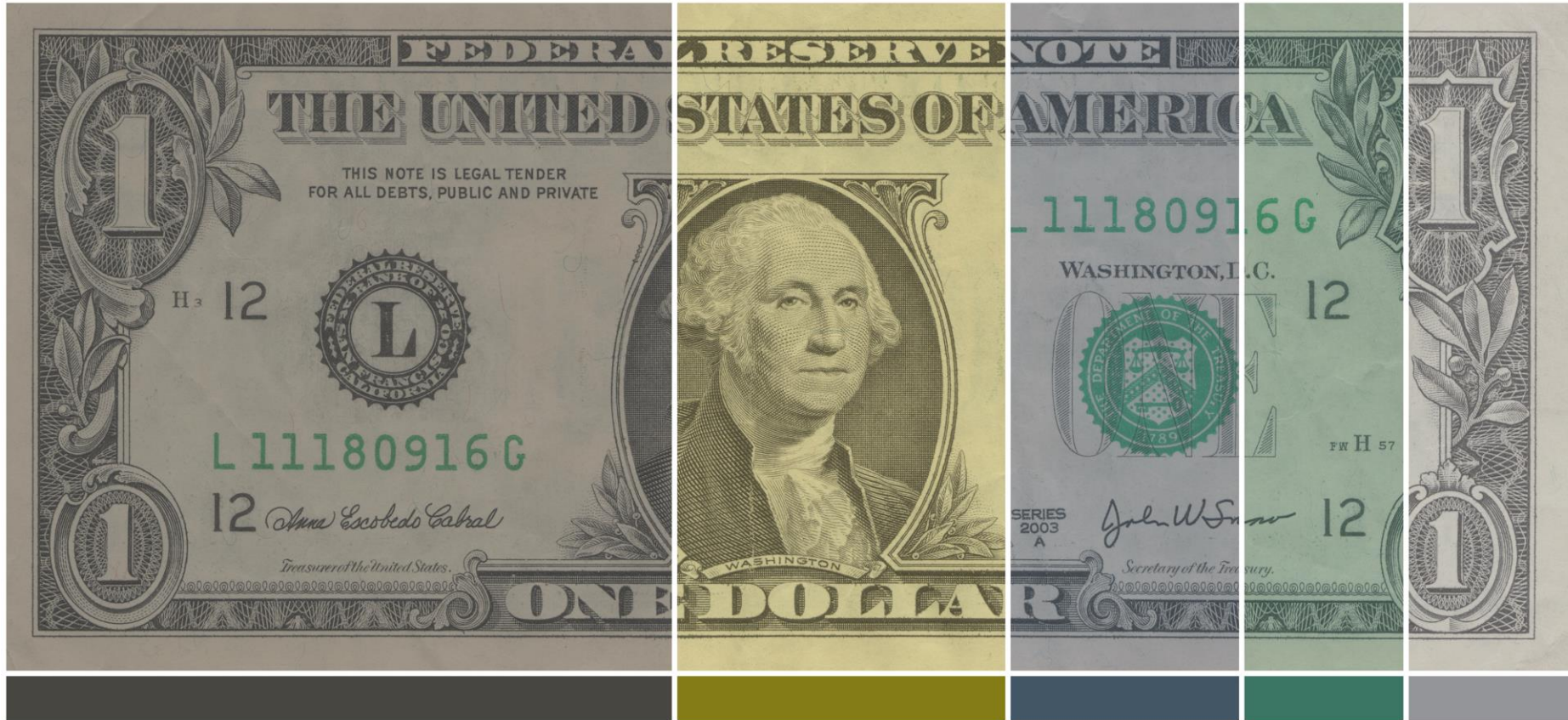
Source: Oregon Department of Revenue

HOW DOES TAX INCREMENT FINANCING WORK?





- Primarily: overlapping taxing districts, not property tax payers
- School district backfilled through state funding formula



42.6%
Bend-La Pine
Schools

21.2%
City of
Bend

14.8%
Deschutes
County

10.3% **11.1%**
Park
& Rec Other*

*COCC 4.7%, Library 3.5%,
911 2.3%, High Desert ESD 0.6%

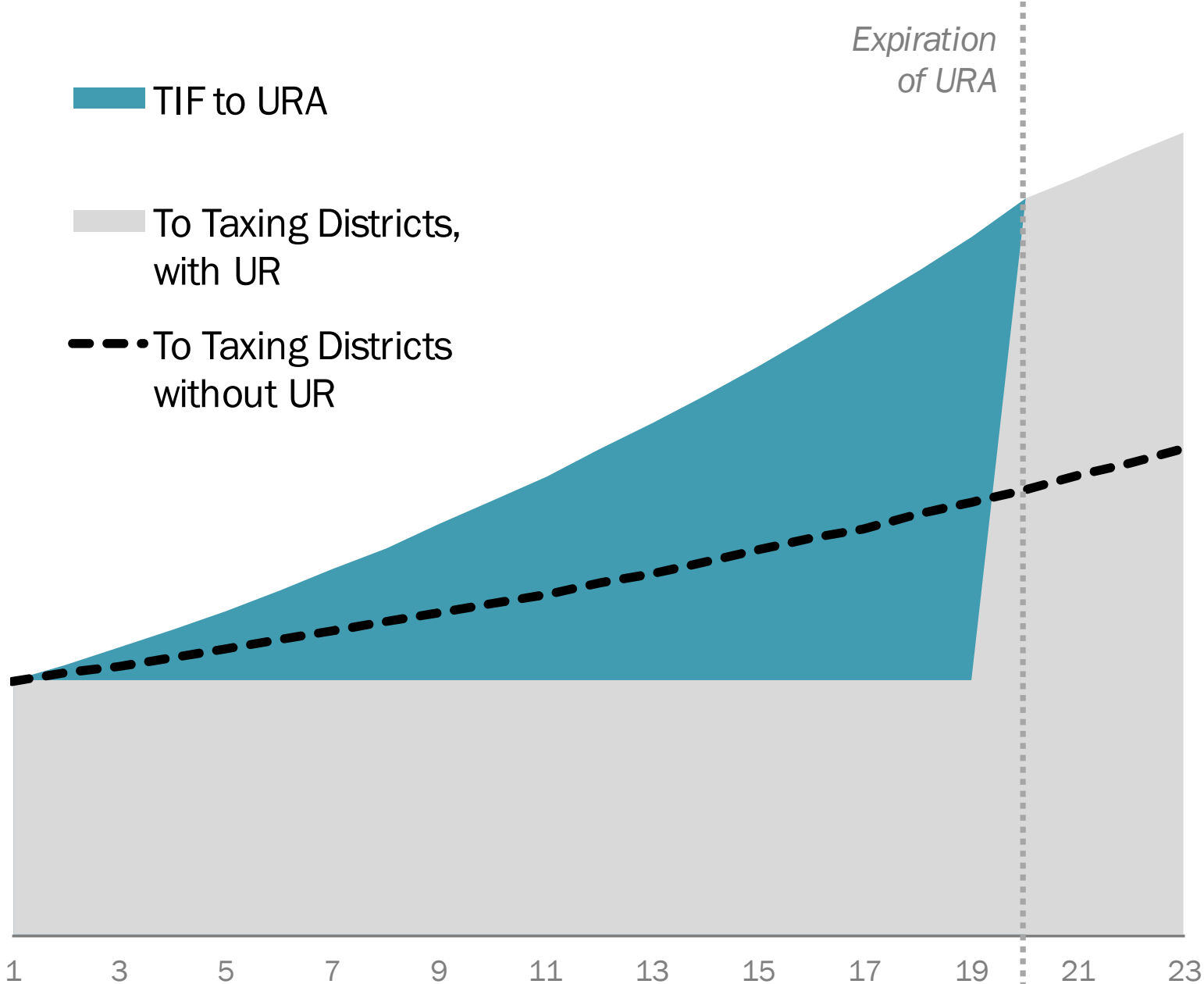
IMPACT TO TAXING DISTRICTS



Taxing District	Total Impact- 30 years	Category Subtotal
City of Bend	\$51,269,325	
Bend Park & Recreation	\$26,718,204	
Deschutes County	\$22,279,800	
Countywide Law Enforcement	\$19,750,623	
County Library	\$10,058,188	
911	\$6,616,459	
County Extension	\$409,643	
Subtotal General Government		\$137,102,241
Bend La Pine School District*	\$87,124,021	
Central Oregon Community College	\$11,345,636	
High Desert ESD*	\$1,762,926	
Subtotal Education		\$100,232,583
Total		\$237,334,824

** Permanent rate property tax collections do not have direct impact on school district budgets. BLPD is funded through a per pupil allocations from the State School Fund set by the State Legislature.*

FOREGONE REVENUE: 'BUT FOR' ARGUMENT



HOW CAN \$\$ BE SPENT?



Requirements:

- Capital only (no O&M)
 - Can include administration, project management
- Must be in the boundary
- Spending on city-wide projects must be proportional

Best practices:

- Informed by stakeholder priorities
- Support economic development and tax growth

ELIGIBLE PROJECT TYPES



- Utilities or infrastructure
- Streetscapes
- Transportation
- Affordable housing
- Parks and open spaces
- Redevelopment
- Storefront improvement grants
- Capital improvement loans for small or start-up businesses
- Historic preservation

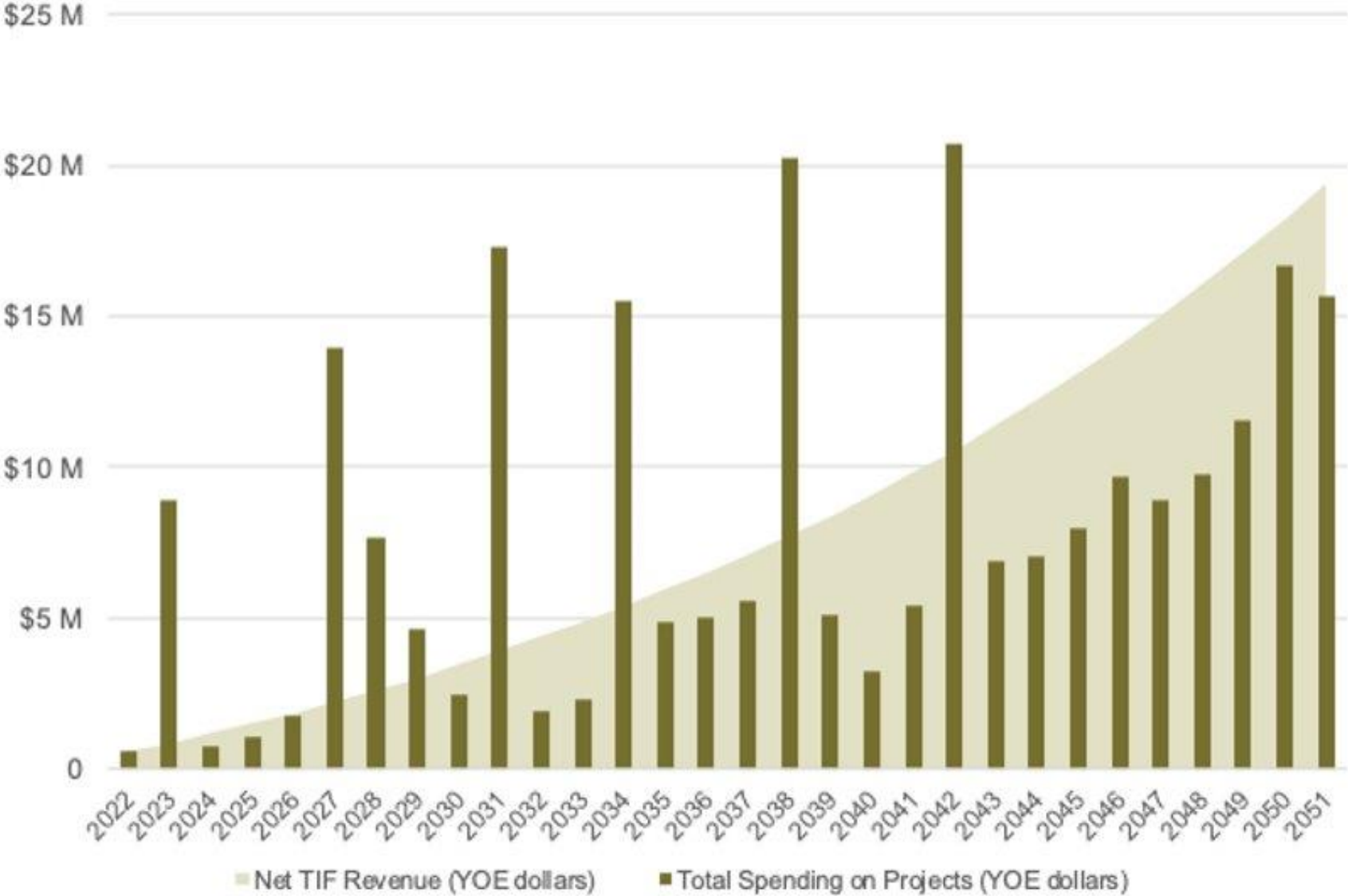
AGE OLD TIF QUESTIONS...

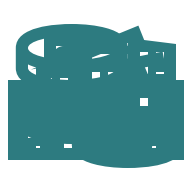


We need to invest to spur development!

...but we don't have any money, because the development hasn't happened yet...

BONDING AND CASH FLOW





KEY TAKEAWAYS



Tax Increment (TIF) is generated from investment/improvements made on properties

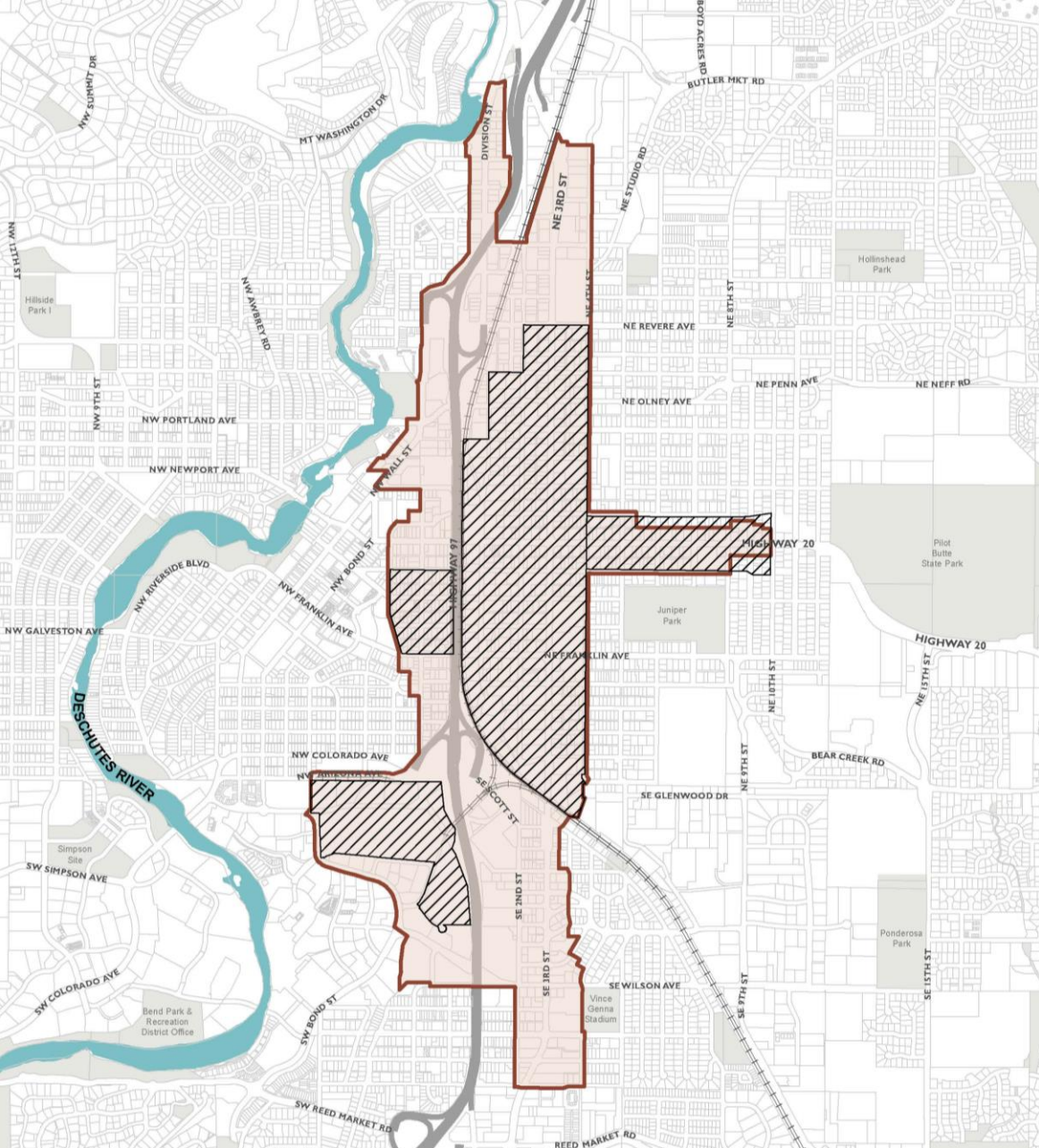
TIF revenue comes from forgone revenue from all taxing districts

Because of the forgone revenue for taxing districts, it is important to use TIF to help increase the tax base/assessed value of properties throughout the district

Funding capacity is not directly correlated to amount of money in the bank



CORE AREA TIF PLAN & REPORT



CORE AREA TIF



- Adopted August 2020
- 637.15 Acres
- Maximum Indebtedness: \$195 million
- Funding Capacity (\$2020): \$111 million
- Annual revenue (FY2022): \$553,000
- Plan end date: 2051



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

PROJECT CATEGORIES

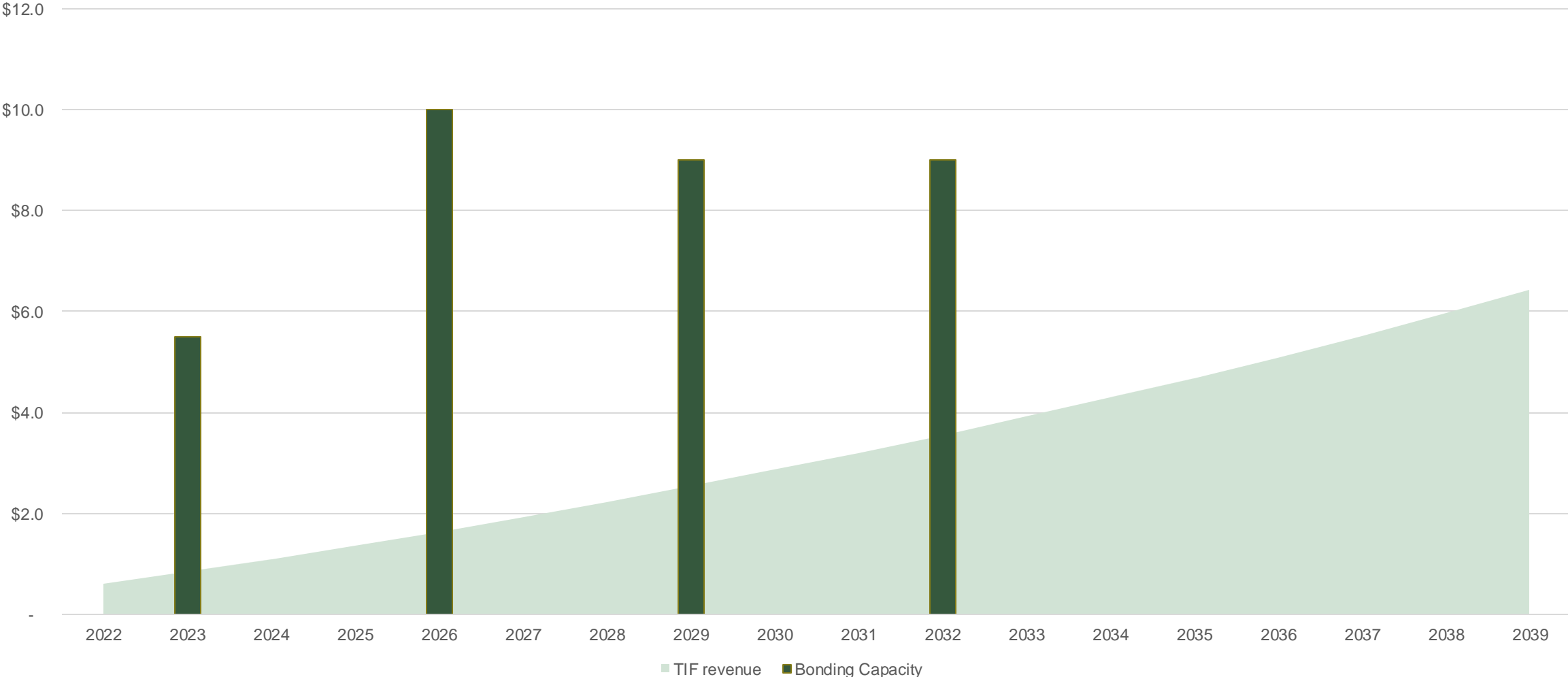


Project Category	URAB Recommended Allocations	Project Allocations
Transportation, Streetscape, & Utility Infrastructure	52%	\$100.5 Million
Affordable Housing Re/Development Assistance, Partnership, & Support	18%	\$36.4 Million
Business & Re/Development Assistance, Partnership, & Support	15%	\$28.6 Million
Public/Open Space, Plazas, Facilities, Amenities, & Installations	10%	\$18.8 Million
Plan Administration, Implementation, Reporting, & Support	5%	\$9.7 Million
	100%	\$195 Million



- Maximum Indebtedness: \$195 million
 - Total amount to be spent on projects, programs, and administration over the estimated 30 year life of the Plan
 - Does not include interest paid on debt or inflation
- Duration
 - BURA intends not to collect tax increment after FY 2051
 - No Projects will be initiated unless proceeds can be paid on or before FY 2051
 - BURA shall structure all indebtedness to be paid in full on or before FYE 2051
- Under-Levy
 - Pursuant to ORS 457.455, BURA may elect to collect less TIF generated on an annual basis

BONDING AND CASH FLOW



IMPACT OF DEVELOPMENT ASSISTANCE PROGRAMS



Example Fiscal Year 2023 Debt Issuance Scenarios:

	Scenario 1	Scenario 2	Scenario 3
Annual TIF revenue	840,000	840,000	840,000
Administrative costs	500,000	500,000	500,000
Reserved for assistance programs	-	150,000	300,000
Remaining avail. for debt service	340,000	190,000	40,000
Leverage capacity	4,200,000	2,400,000	500,000

IMPACT OF DEVELOPMENT ASSISTANCE PROGRAMS



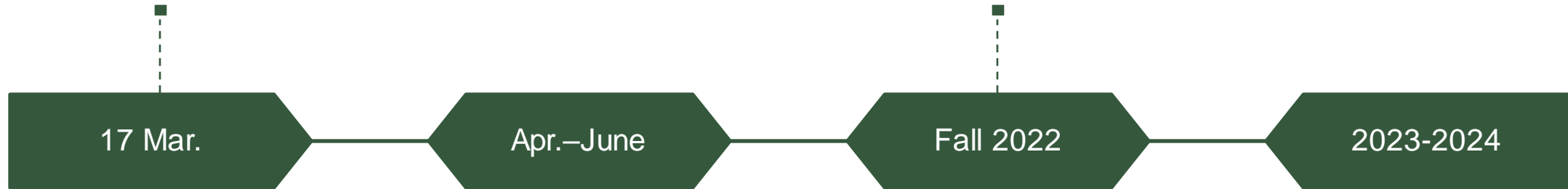
Example Fiscal Year 2024 Debt Issuance Scenarios:

	Scenario 1	Scenario 2	Scenario 3
Annual TIF revenue	1,095,000	1,095,000	1,095,000
Administrative costs	590,000	590,000	590,000
Reserved for assistance programs	-	150,000	300,000
Remaining avail. for debt service	505,000	355,000	205,000
Leverage capacity	6,300,000	4,400,000	2,500,000

NEXT STEPS FOR CAAB



CAAB to discuss project and funding priorities



CAAB recommendation to BURA

Staff to develop a budget and Capital Improvement Program (CIP) for CAAB review

Issue debt to fund projects

PERFORMANCE METRICS



- Tool to identify trends towards successful outcomes. Should be:
 - Measurable
 - Use data that is credible, readily available and regularly updated
 - Show change over time
 - Are easily understood
 - Inspire action



- We will be use menti to conduct a poll of performance metrics to identify higher priority performance metrics.
- www.menti.com use the code **9304 5296**
- Please feel free to suggest alternative performance metrics for consideration that can be brought back at the next meeting.
- Goal is to identify 8-12 performance metrics to track over the life of the Core TIF Area to measure/evaluate success towards achieving desired outcomes.

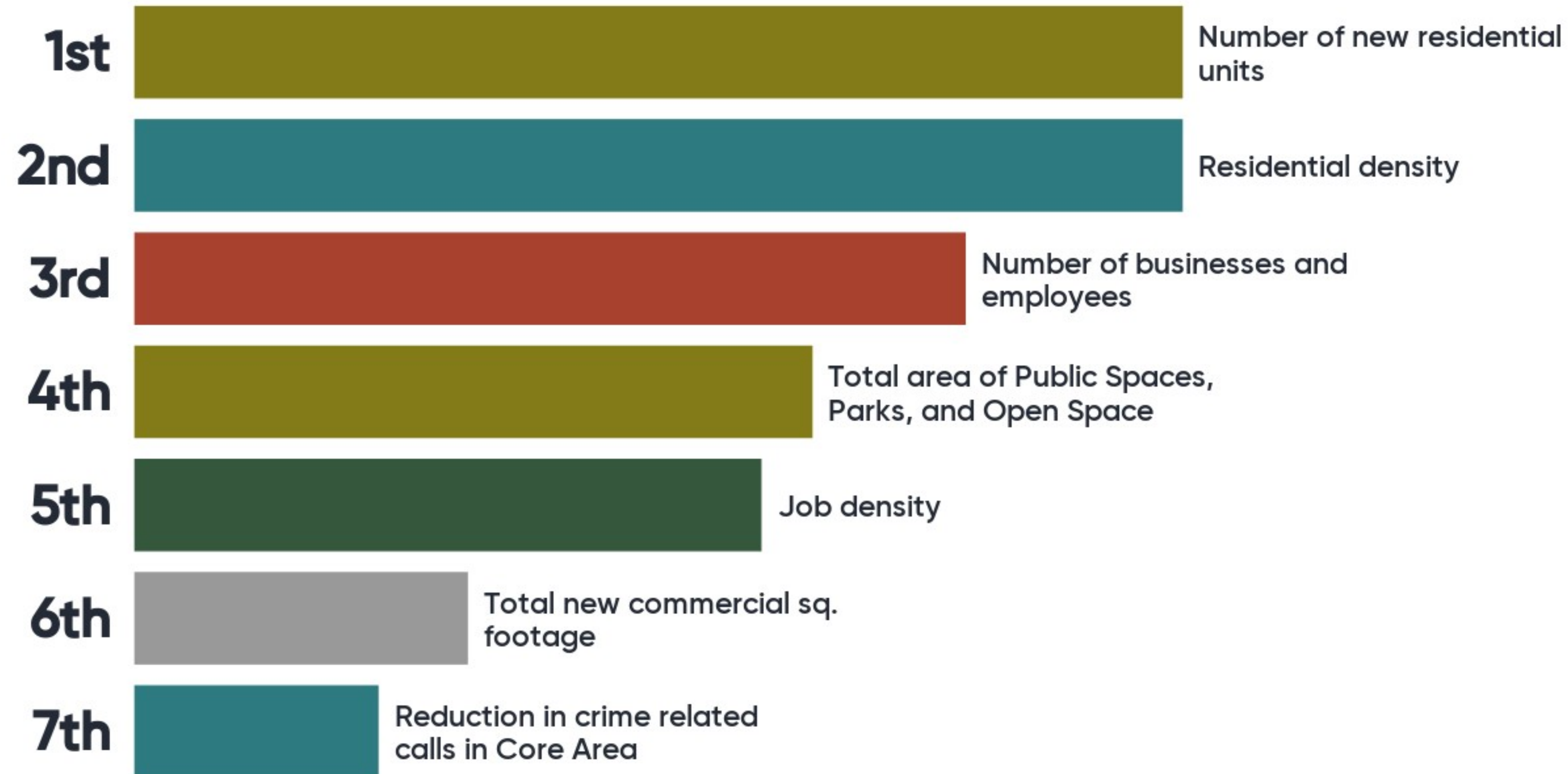
MENTI.COM OR USE QR CODE



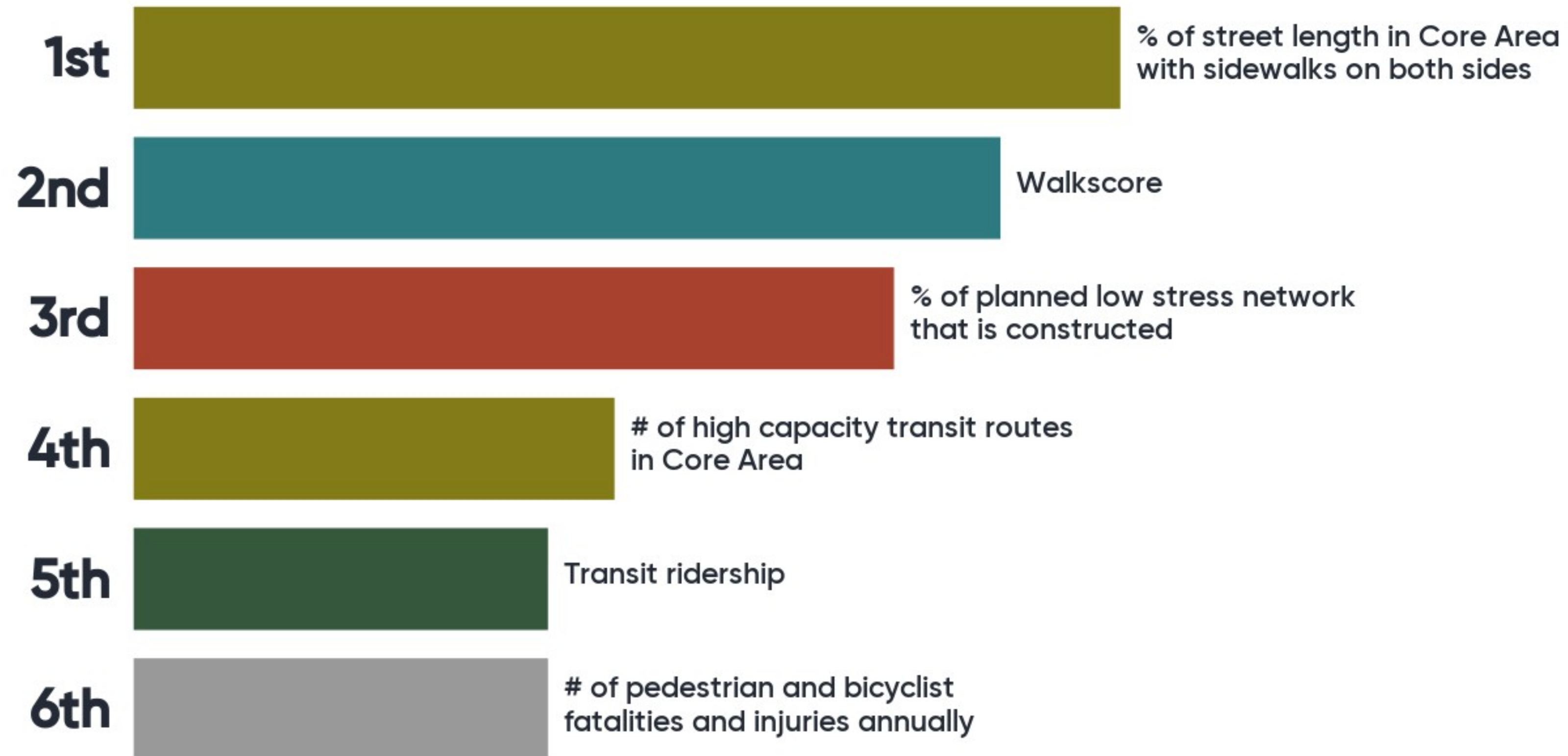
To get to survey faster, you can hover your phone camera over the QR code, which should pop up a link to survey.

We ask only CAAB members participate in the survey.

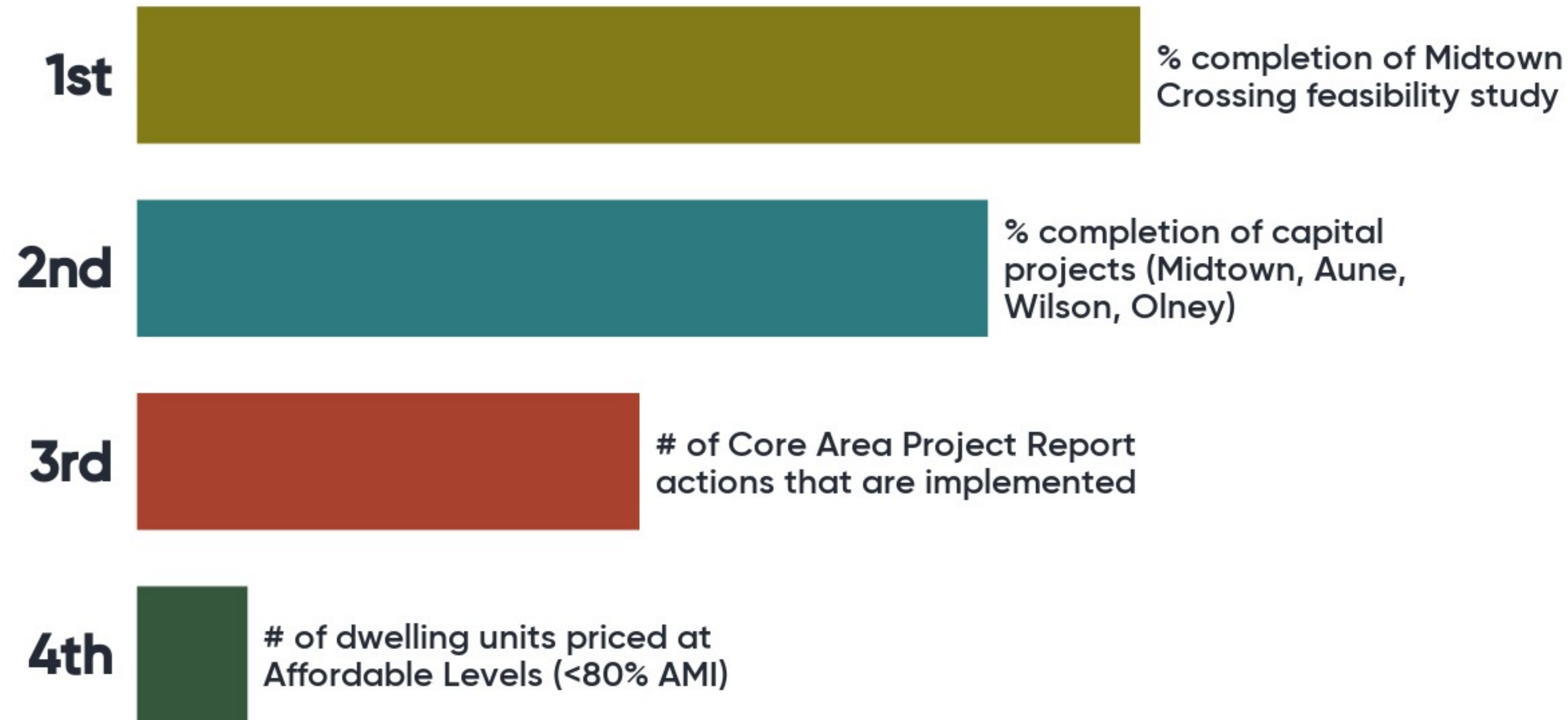
Create a place where you can live work and play. Rank your top metrics.



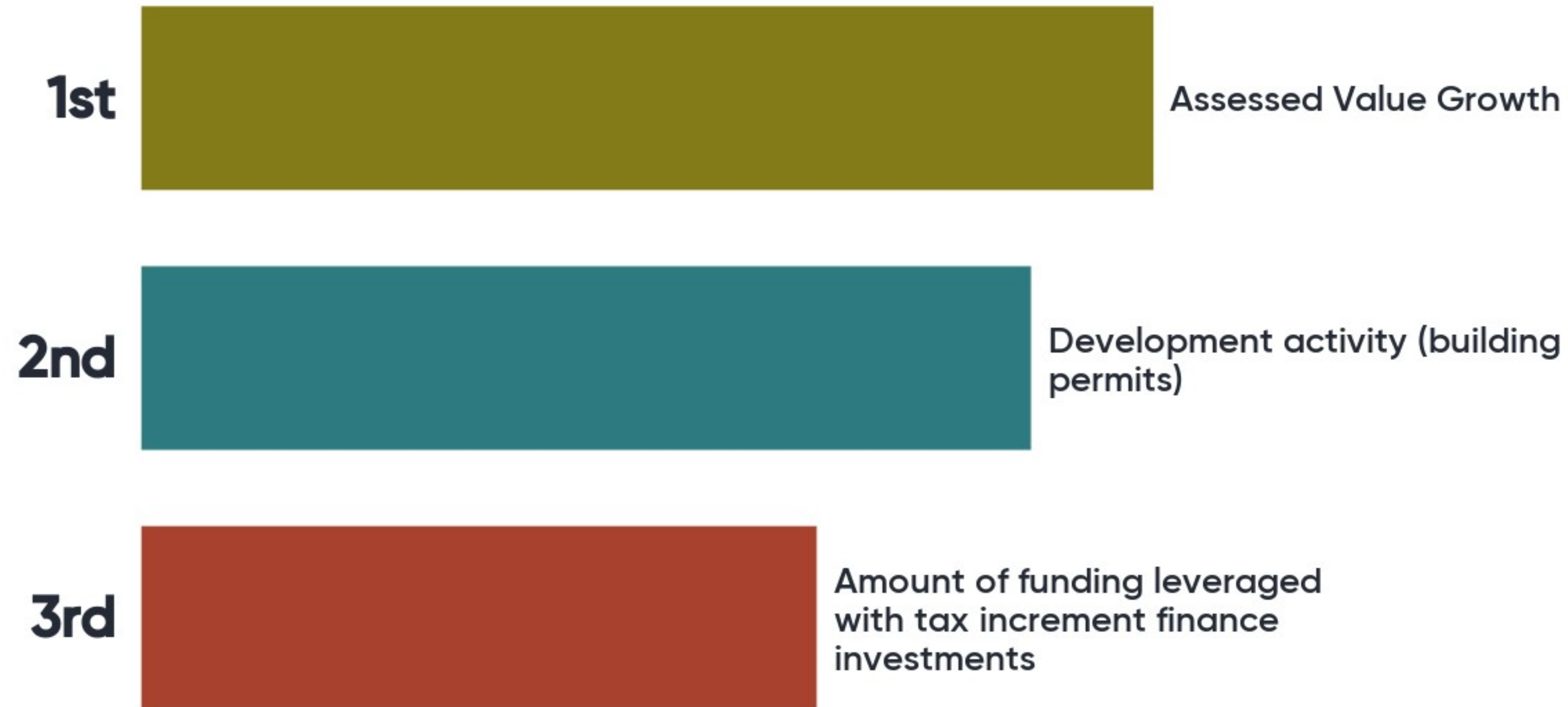
This is a walkable area with a balanced transportation system



This area removes barriers and connects East and West sides of Bend



Public investments incentivize and catalyze private development



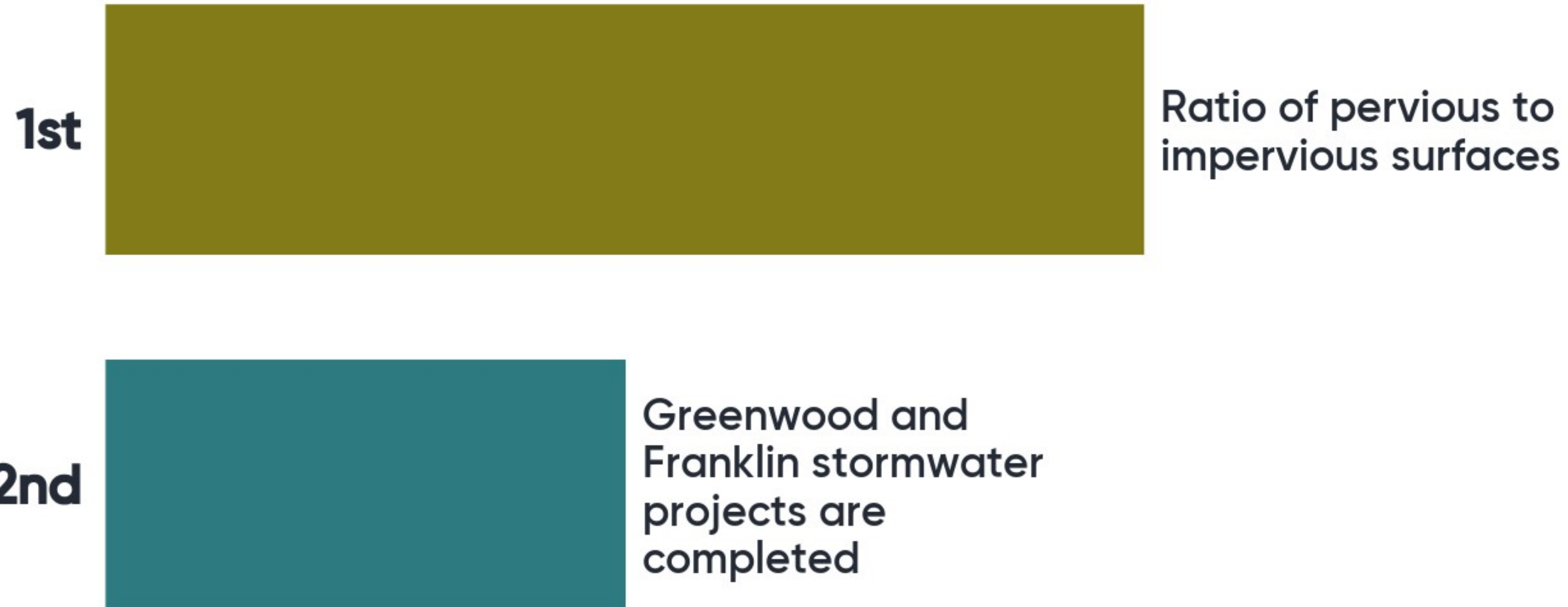
Planning process is transparent and open to ensure that those affected by the decisions are involved in the process

1st



of people subscribed for Core Area updates (newsletter, email notifications)

This area incorporates sustainable and low impact development principles and practices.

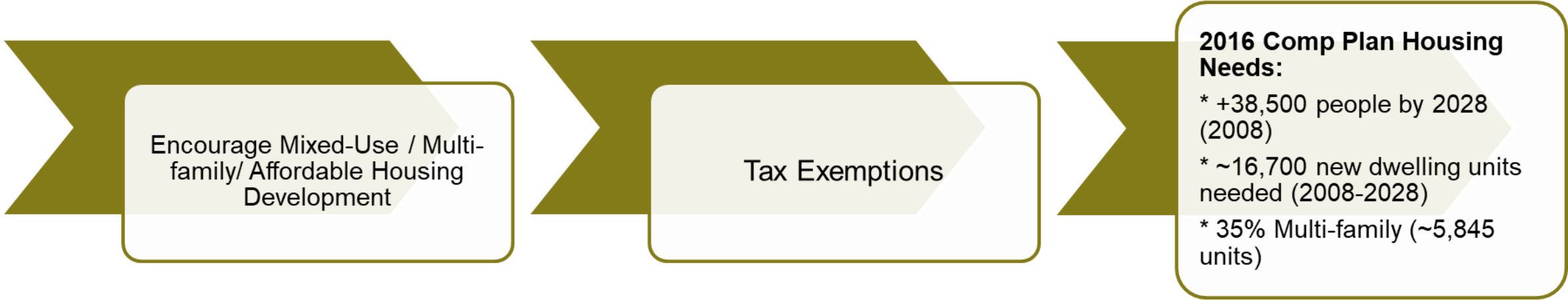


TAX EXEMPTIONS

WHY TAX EXEMPTIONS?



- Basic idea: offer property tax exemptions for a limited time period in order to enable higher density developments or certain aspects of development (ie. Affordable & low-income housing, childcare, etc.) that would not otherwise "pencil"
- Not a new idea





BEND AMI AND HOUSING AFFORDABILITY

MEDIAN HOME PRICE
\$650,000

IF YOUR HOUSEHOLD EARNS THIS:

...YOU CAN AFFORD THIS*:

150% AMI
\$120,600

RENT
\$3,015

HOME PRICE
\$566,980

120% AMI
\$96,480

Manager
\$98,002

RENT
\$2,412

HOME PRICE
\$452,000

100% AMI
\$80,400

Civil Engineer
\$86,575

RENT
\$2,010

HOME PRICE
\$376,000

80% AMI
\$64,300

System Admin
\$78,362

System Operator
\$70,482

Teacher
\$70,529

Sales Rep
\$77,224

RENT
\$1,608

HOME PRICE
\$299,000

60% AMI
\$48,240

Social Worker
\$52,802

Web Developer
\$58,883

RENT
\$1,206

HOME PRICE
\$222,251

Nursing Assistant
\$33,506

Recreation Worker
\$32,205

Photographer
\$39,263

Salesperson
\$34,122

*Numbers based on 10% down payment, 3.943% interest over 30 years, mortgage insurance, no HOA 630-689 credit score, and no debt.



NON-PROFIT TAX EXEMPTION FOR AFFORDABLE HOUSING DEVELOPMENT



Program Requirements

Adopted by Ordinance

Annual application required for review and approval by local government

Exemption length is determined by City and can be for the length of affordability

Must be leased or owned by a 501(c) (3) or (4) charitable corporation, including tax credit partnerships

Allowed anywhere in City, can be partial, and there is no unit minimum

Limited to persons at 60% AMI or less: local governments may choose to allow eligible income to rise to 80% after first year of occupancy

100% exemption if approved by jurisdictions representing at least 51% (usually city plus school district)





NON-PROFIT TAX EXEMPTION



- ORS 307.540 - 307.548
- Created in 1985 by the Oregon Legislature, this tax exemption is intended to benefit low-income renters by alleviating property tax burden on those agencies that provide this housing opportunity.

PROS

- Local government can add additional criteria if not inconsistent with the other criteria for the exemption
- Can be existing housing or new development; includes land held for development
- No limit on length of exemption if criteria are met

CONS

- Current sunset is 7/1/2027
- Limited to persons at 60 percent AMI or less (year 1)
- Annual application and review required

NOTES

- Currently used by Portland, Beaverton, Forest Grove, Cornelius, Tigard, Wilsonville and others



NON-PROFIT TAX EXEMPTION

Examples:

- Central Oregon Veterans Outreach
- Kor Community Land Trust
- Habitat for Humanity



CENTRAL OR VETERAN & COMM OUTREACH INC
61510 S HIGHWAY 97 100
BEND OR 97702

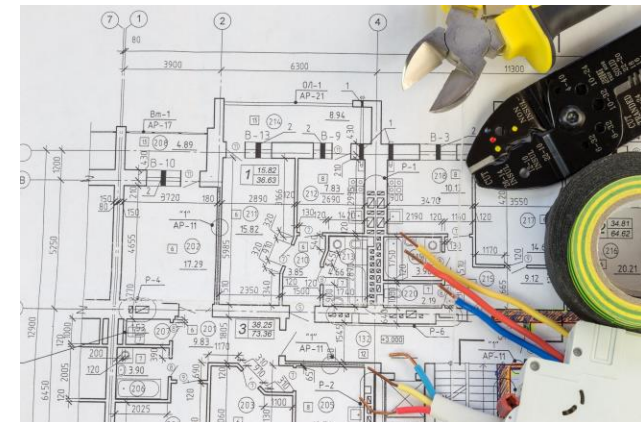
PROPERTY DESCRIPTION

CODE: 1001 MAP: 171233-CC-00601 CLASS: 101

SITUS ADDRESS: 476 NE DEKALB AVE 1 BEND

LEGAL: KEYSTONE TERRACE 3 9

VALUES:	LAST YEAR	THIS YEAR
REAL MARKET (RMV)		
LAND	164,020	213,100
STRUCTURES	0	262,080
TOTAL RMV	164,020	475,180
MAXIMUM ASSESSED VALUE	95,260	229,880
TOTAL ASSESSED VALUE	95,260	229,880
VETERAN'S EXEMPTION	0	0
NET TAXABLE:	95,260	229,880
TOTAL PROPERTY TAX:	1,475.11	3,643.03





MIDDLE INCOME TAX EXEMPTION (NEWLY REHABILITATED OR CONSTRUCTED MULTIUNIT RENTAL HOUSING)

MIDDLE INCOME TAX EXEMPTION



Program Requirements

Local option, 100% of taxes exempted if 51% of taxing districts agree

Income ranges of future tenants can be defined by local agency, likely up to 120% AMI (currently \$96,480 for 4 person household)

Available for newly constructed or rehabilitated housing only

Can only qualify for the exemption based on rehabilitation once

Length of exemption is tied to a formula created by the local government

Compiled as notes following ORS 307.867, exemption for newly rehabilitated or constructed multiunit rental housing

MIDDLE INCOME TAX EXEMPTION



PROS

- Incentivizing housing that will be restricted to middle income
- City establishes formula for length of exemption

CONS

- Possibility of disincentivizing Affordable Housing
- 51% of Taxing District Levy must support
- Length of deed restriction tied to length of exemption
- Must be for rent

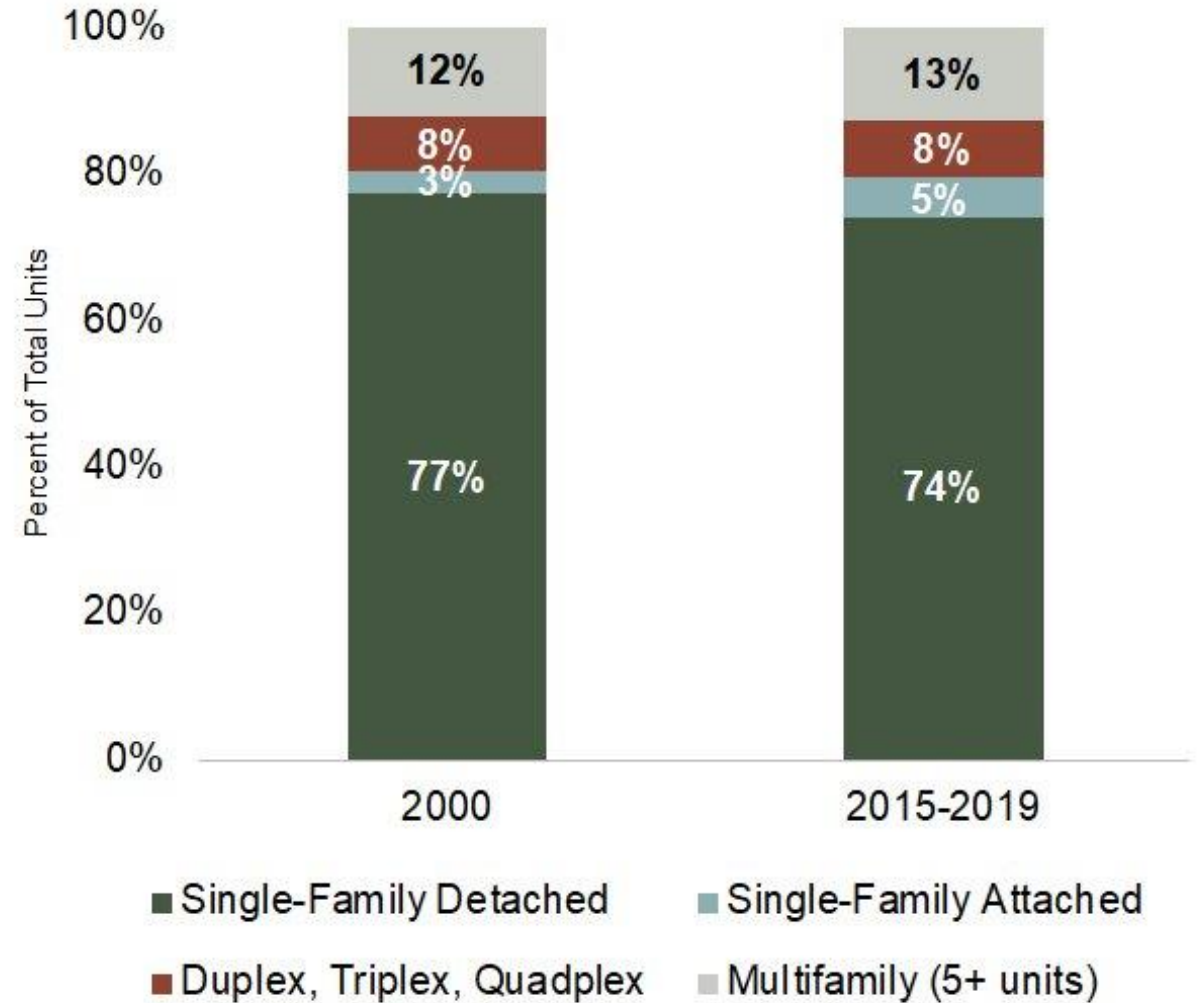
NOTES

- Currently used by Tillamook, OR

MIDDLE INCOME HOUSING RECOMMENDATIONS



- Apply Citywide
 - Units must be for rent
- Single Family detached housing would be prohibited
- Focus on Middle Housing types (duplex, triplex, quadplex, cottage clusters, micro-unit developments, apartments)
- Consider ways to incentivize denser development types in Central Area
 - Density minimums or multi-story requirements



Source: U.S. Census, Decennial Census 2000 and American Community Survey 2015-2019

MULTIPLE UNIT PROPERTY TAX EXEMPTION



MUPTTE

MULTI-UNIT PROPERTY TAX EXEMPTION (MUPTTE)

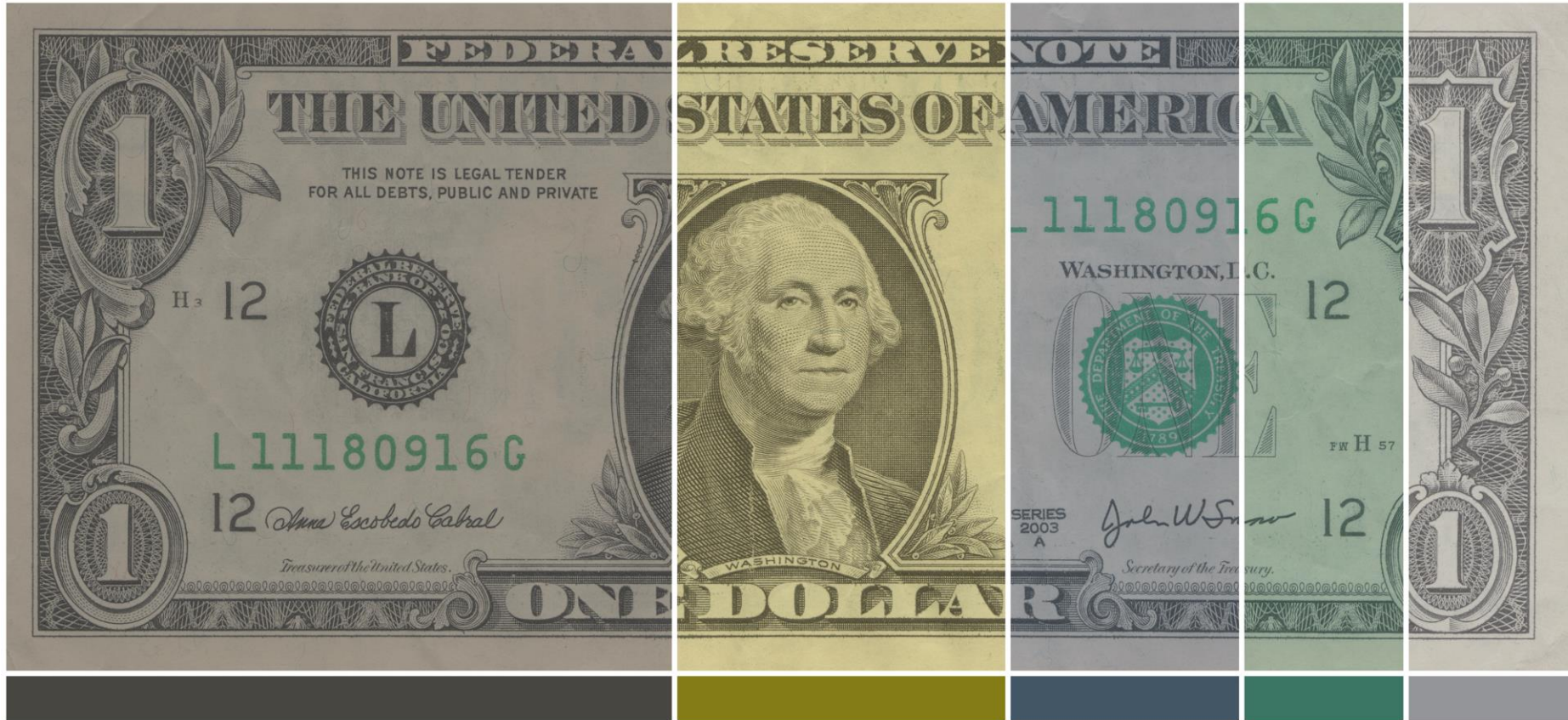


Program Requirements

- Program adopted by Ordinance
- Each project approved by Resolution
- Core Areas, Transit Oriented Areas

-
- Improvements exempt (not land) for up to 10 years
 - Affordable/Low Income exemption can be extended beyond 10 years
 - Exemptions can include associated parking and/or ground floor commercial space if required as part of development

-
- Taxing District participation not required
 - If 51% of combined levy Taxing Districts agree by Board resolution to participate, all districts are included.
-



42.6%
Bend-La Pine
Schools

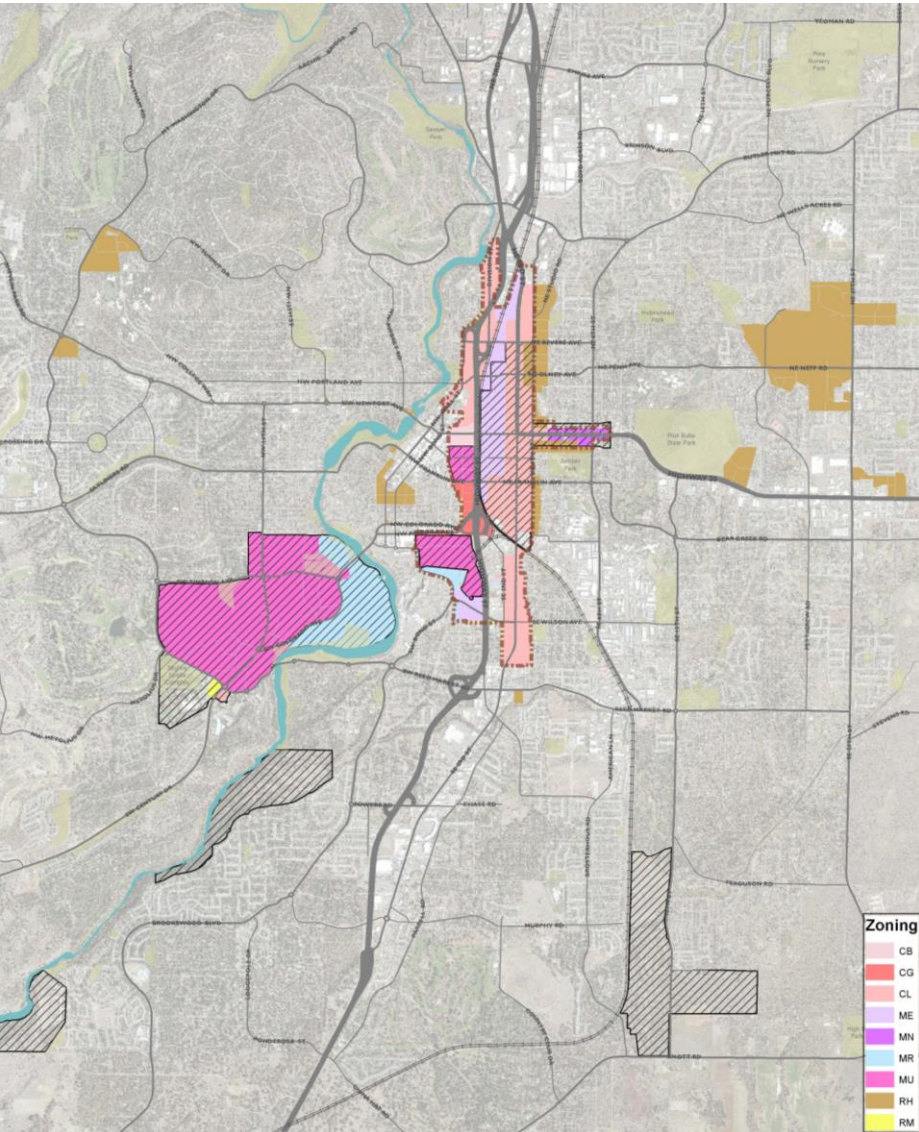
21.2%
City of
Bend

14.8%
Deschutes
County

10.3% **11.1%**
Park
& Rec Other*

*COCC 4.7%, Library 3.5%,
911 2.3%, High Desert ESD 0.6%

MULTI-UNIT PROPERTY TAX EXEMPTION (MUPTTE)



PROS

- City establishes eligibility criteria
- Applicants can be required to demonstrate project feasibility
- Can be applied to any zone that supports multi-unit housing
- Does not require commercial ground floor use

CONS

- 51% of Taxing District Levy must support
- Timely application/process

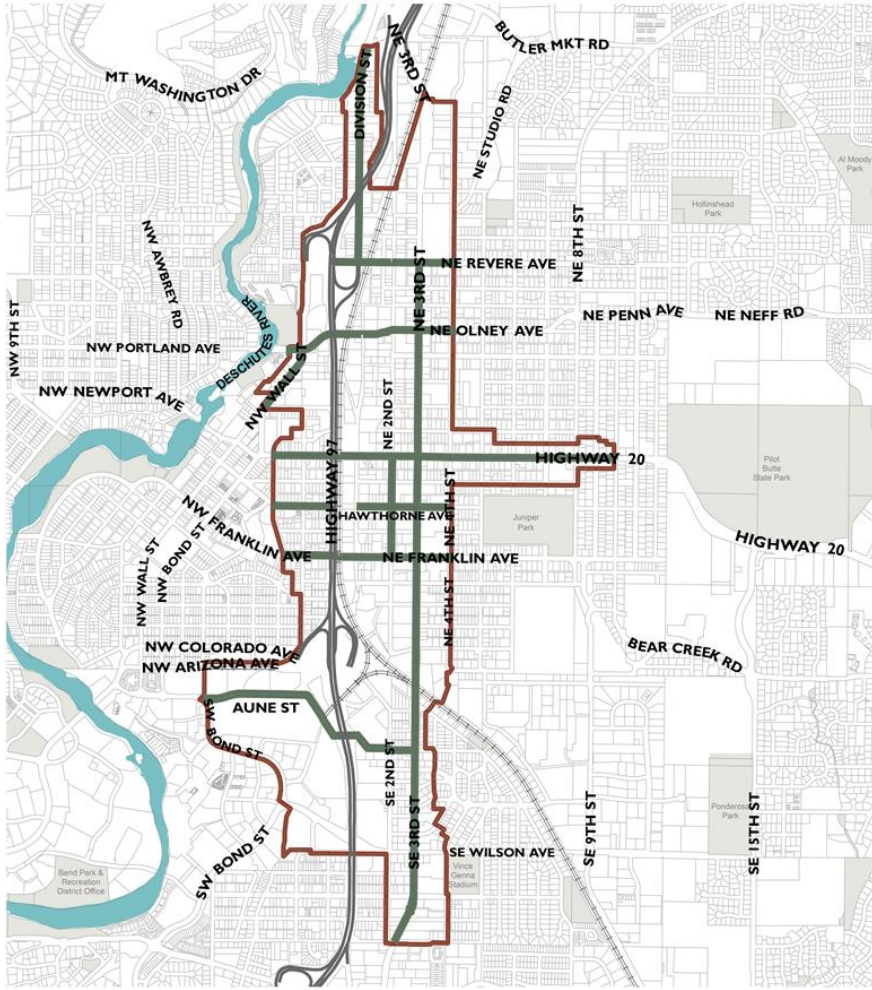
NOTES

- City can tailor eligibility criteria to meet needs & goals
- Used in Salem, Eugene, Cottage Grove, and Newport.

MUPTe ELIGIBILITY: PRELIMINARY RECOMMENDATIONS



- 3+ units
- Must be a multi-story project (2+ stories)
- On Main Streets, must provide 30% ground floor commercial uses
- Prohibit Short-term Vacation Rentals (STRs)
- Provide a minimum number of public benefits from a list including a certain number of **priority** public benefits (depending on area)
- Require pro-forma review to demonstrate financial need



CORE AREA Recommended Core Area URD 1/9/2020

RECOMMENDED MAIN STREETS Main Streets

Taxlots

Parks

CITY OF BEND

0 0.15 0.3 0.6 Mi



Priority Public Benefits

- At least 10% of units Affordable Housing
 - <60% AMI for rent
 - <80% AMI for sale
- At least 30% of units are Middle Income
 - <120% AMI
- Childcare facilities (commercial & in-home)
- Energy efficiency and/or Green Building Features
 - Net zero, or
 - 10% more efficient than code, or
 - LEED or Earth Advantage certified

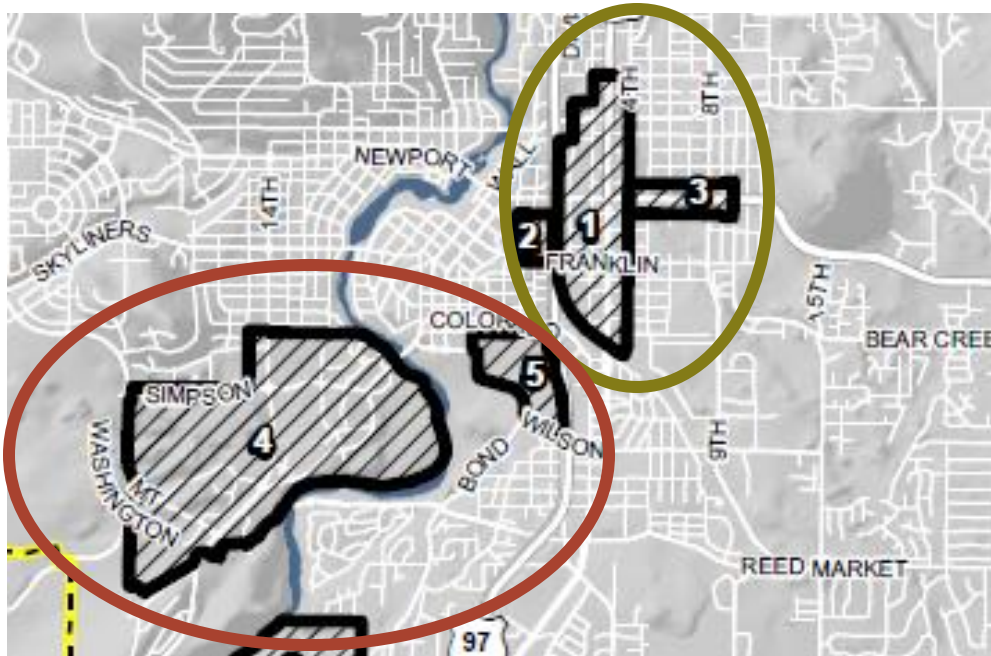
Additional Public Benefits

- Transit supportive amenities
- Native, pollinator-friendly, waterwise landscaping
- Pedestrian-oriented design
- Extra costs associated with infill development
- Provide parking within a wrapped-structure
- Common meeting rooms open to the public
- Open space dedication (more than development minimum standards) or recreation supportive facilities
- Art supportive facilities
- Stormwater- site developed to treat more than a 25-year storm event
- Electric car charging stations
- Solar energy production
- Displacement plan for existing businesses and residents impacted by project



- MUPTTE
 - Tailor public benefit eligibility criteria requirements based on geographic/market conditions throughout the City
 - In stronger market areas make the requirements more difficult to meet
 - Concerns about impact to TIF revenue in Core Area
 - Desire to require certain public benefit criteria to meet housing, childcare, and environmental/climate goals
 - Mixed reviews on a mandatory requirement for minimum % of Affordable Housing or Middle-Income Units.

WAYS TO TAILOR ELIGIBILITY CRITERIA



Opportunity Areas

- 1 - Bend Central District
- 2 - East Downtown
- 4 - Inner Hwy 20 / Greenwood
- 4 - Central West Side / Century Drive
- 5 - KorPine

- Base Eligibility Criteria on two factors:
 - Project Scale: based on unit size or # of stories
 - Location-based (opportunity area/zone)
 - Zone A (in green)
 - Zone B (in red)

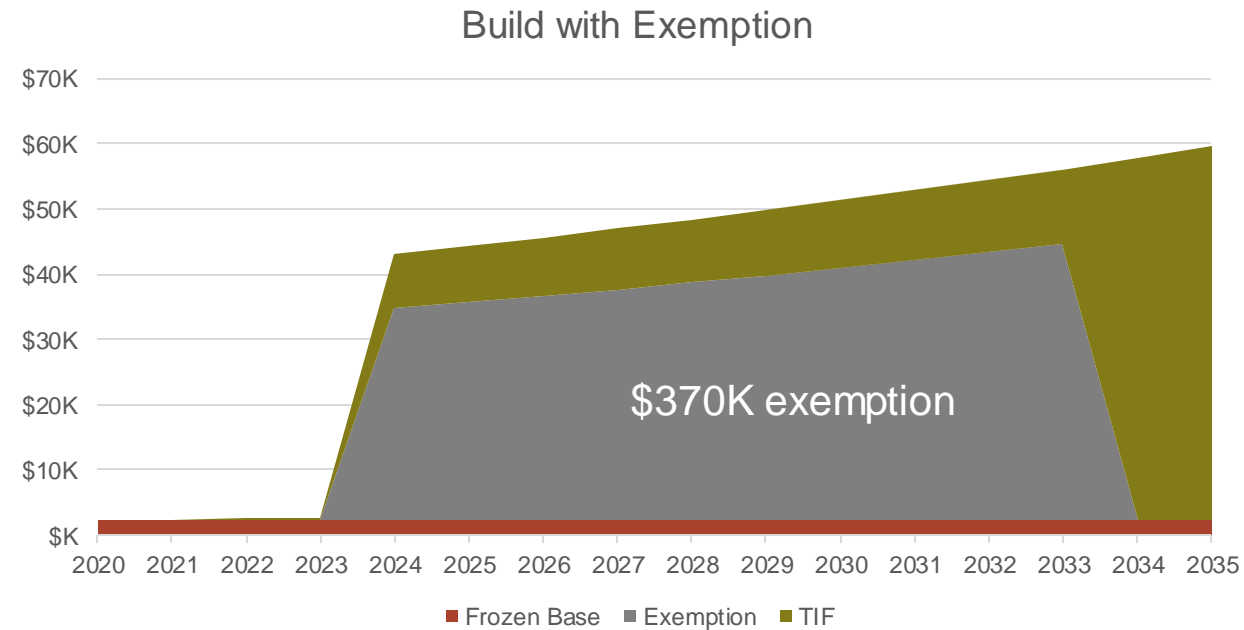


205 NE HAWTHORNE AVE



- Project Overview:**
- Bend Central District
 - 2 story mixed-use
 - 10 units, office space
 - SDC Estimate: \$275K
 - \$5.5M investment

Exemption (% on improvements)	10-year total exemption to Developer	Exemption per unit	10-year TIF collection
100%	\$460K	\$46.3K	\$6K
90%	\$420K	\$41.7K	\$52K
80%	\$370K	\$37K	\$99K
70%	\$324K	\$32.5K	\$145K
60%	\$278K	\$27.8K	\$191K
50%	\$232K	\$23K	\$238K





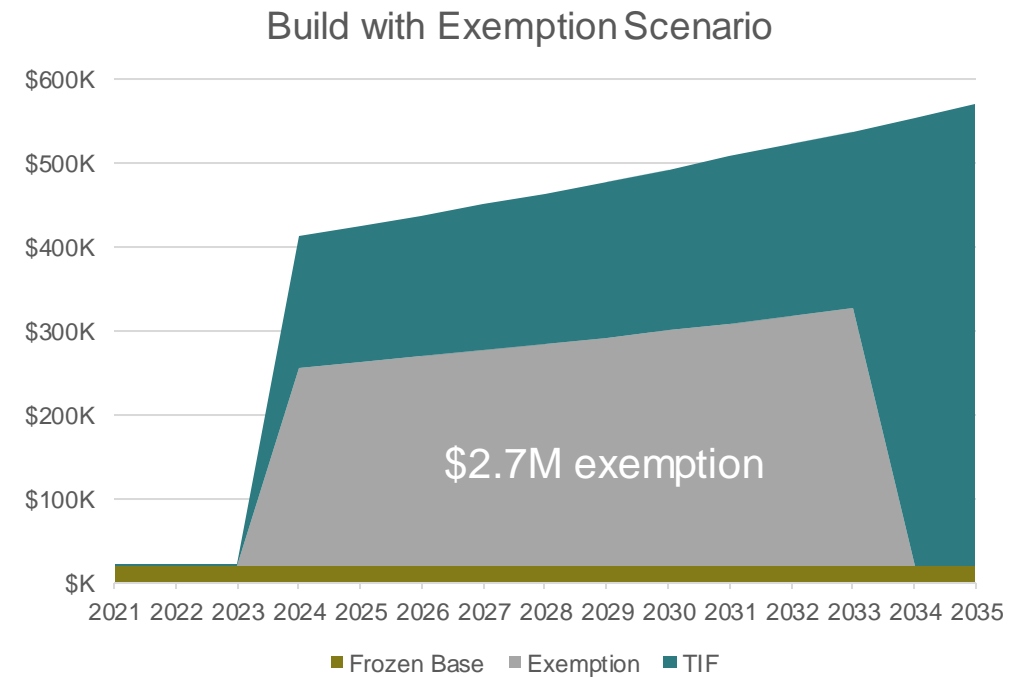
EXAMPLE PROJECT: BROOKS RESOURCES



Project Overview:

- Bend Central District
- 5 story vertical mixed-use
- 140 units, ground floor commercial
- SDC Estimate: \$2.3M
- \$38M investment

Exemption (% on improvements)	10-year exemption to developer	Exemption per unit	10-year TIF collection
100%	\$4.5M	\$32K	\$580K
90%	\$4M	\$29K	\$1M
80%	\$3.58M	\$25.7K	\$1.5M
70%	\$3.13M	\$22.5K	\$1.9M
60%	\$2.7M	\$19.3K	\$2.4M
50%	\$2.24M	\$16K	\$2.82M





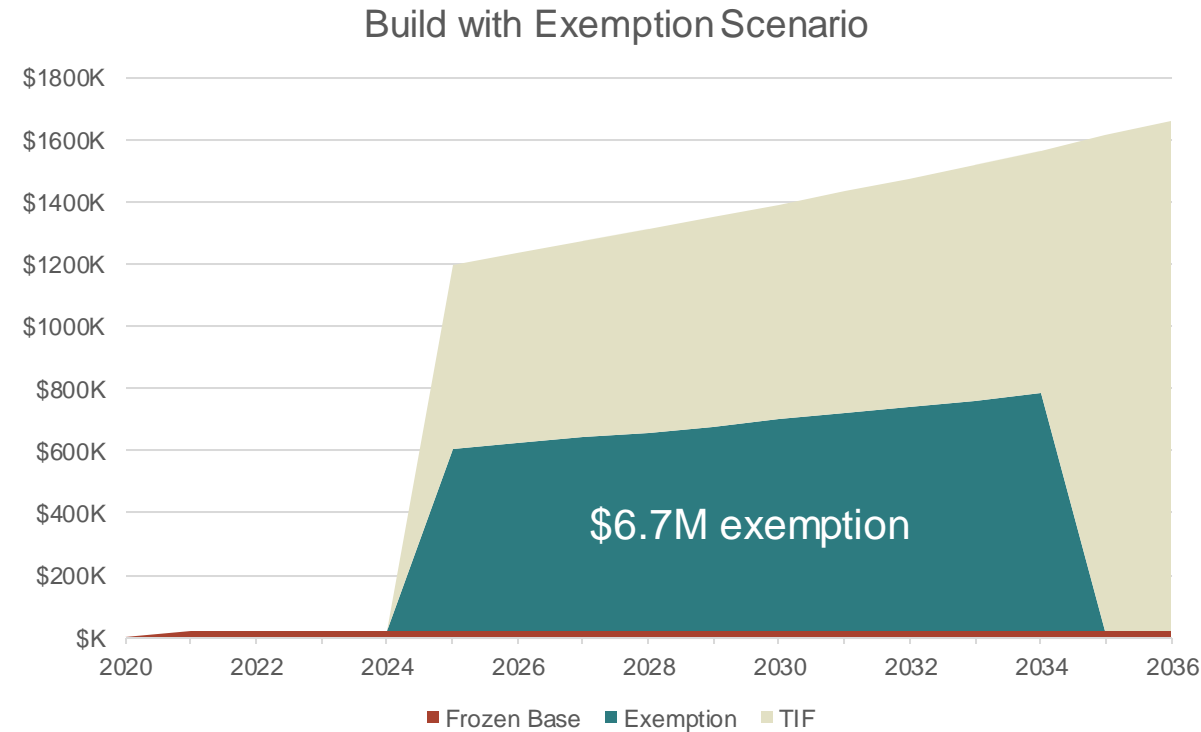
EXAMPLE PROJECT: KILLIAN PACIFIC



Project Overview:

- KorPine area
- 6-story vertical mixed-use
- 300+ units
- 12,000 SF retail
- SDC estimate: \$4.5M

Exemption (% on improvements)	10-year exemption to developer	Exemption per unit	10-year TIF collection
100%	\$13.4M	\$42.5K	\$1.7M
90%	\$12.1M	\$38K	\$3.0M
80%	\$10.75M	\$34K	\$4.4M
70%	\$9.4M	\$30K	\$5.75M
60%	\$8.0M	\$25.5K	\$7.1M
50%	\$6.7M	\$21K	\$8.4M
0%	\$0	\$0	

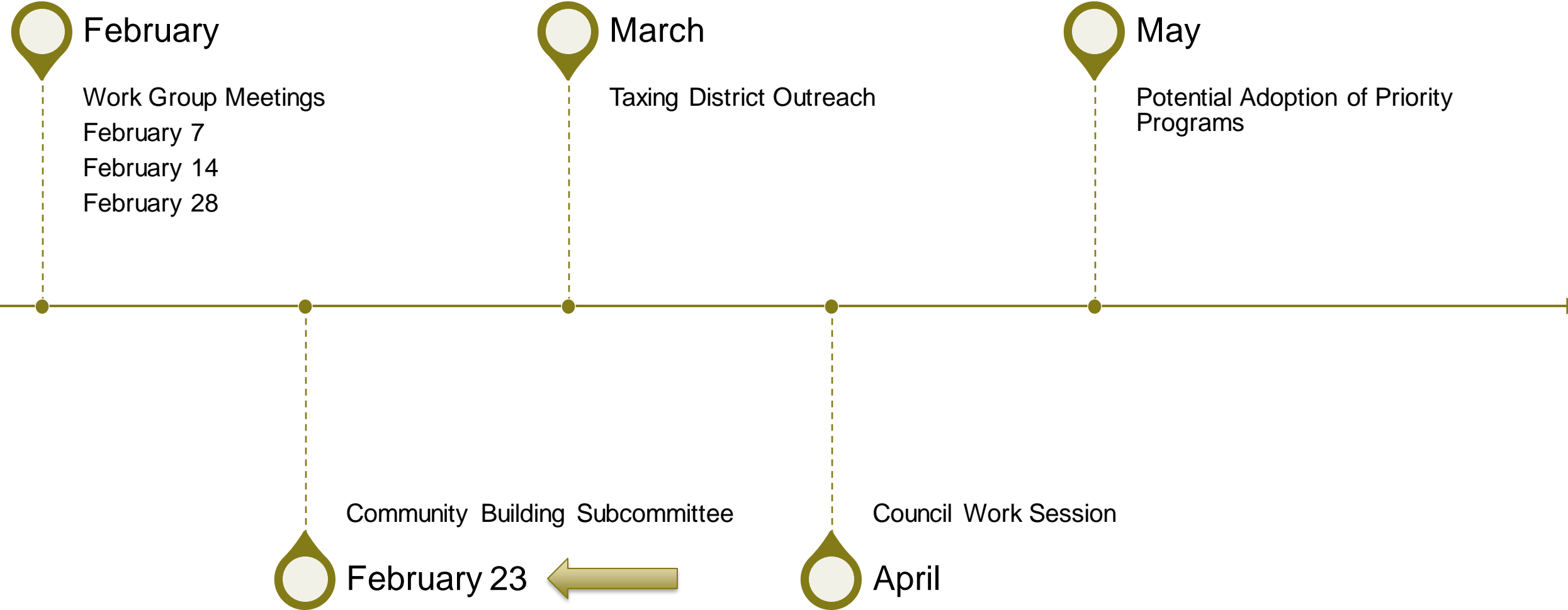


COMMUNITY BUILDING SUBCOMMITTEE



- Non-Profit
 - No major concerns/comments, general support
- Middle Income
 - Supportive of revised formula & current direction
- MUPTE
 - Likely need to bring back more information/detail about balancing impact to TIF
 - Supportive of public benefit criteria list & direction
 - What public benefits would taxing districts be most supportive/interested in should be prioritized
 - Supportive of landscaping ideas but feel it's more appropriate to consider these in updates to citywide standards
 - Supportive of art supportive facilities
 - Interest in transit supportive facilities to be considered for priority public benefits list
 - Want to ensure there will be opportunities to modify program requirements if tailored to market conditions as market conditions change.

SCHEDULE



February

Work Group Meetings
February 7
February 14
February 28

March

Taxing District Outreach

May

Potential Adoption of Priority Programs

Community Building Subcommittee

February 23



Council Work Session

April

PUBLIC COMMENT

Please use the Raise Hand function and you will be called on.

If you are on the phone:

*9 to raise your hand

*6 to mute/unmute