



CITY OF BEND

# AHAC

**Jonathan Taylor, Urban Renewal/TIF**

June 12, 2024

# Today's Agenda

## 1. Site Specific Overview

## 2. Base Conditions

Site Review

Financial Review

Development Review

## 3. Policy Goals

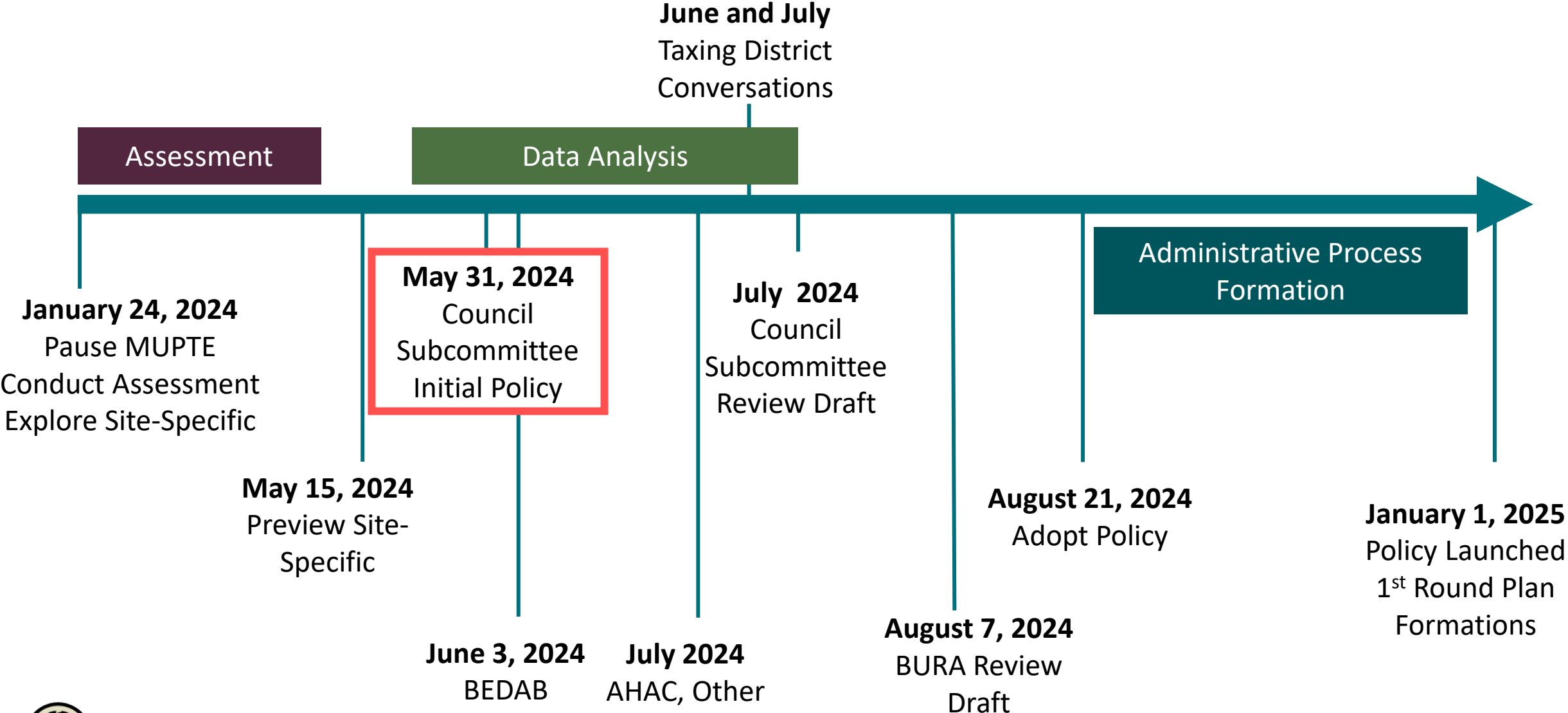
Market and Demographic Data

Policy Objectives

Sample Policy Framework



# Site-Specific TIF – BURA Policy Adoption Timeline



# Site-Specific TIF Policy Formation

## What Is It:

- A limited parcel development utilizing tax increment financing (TIF) to incentivize desired development within the City. TIF is a value capture revenue tool that uses taxes on future gains to pay for identified projects. BURA and City Council are the decision makers. ORS 457.010 Allowance.
- **Two Policy Objectives: Housing Affordability and Employment Developments**

## Why This Tool (Benefits):

- Enables BURA to meet community needs and Council goals with low barriers.
- Allows the City to use TIF to provide incentives for targeted development per ORS 457.
- Same policy will be utilized in existing TIF areas.



# Oregon Example – Jory TIF

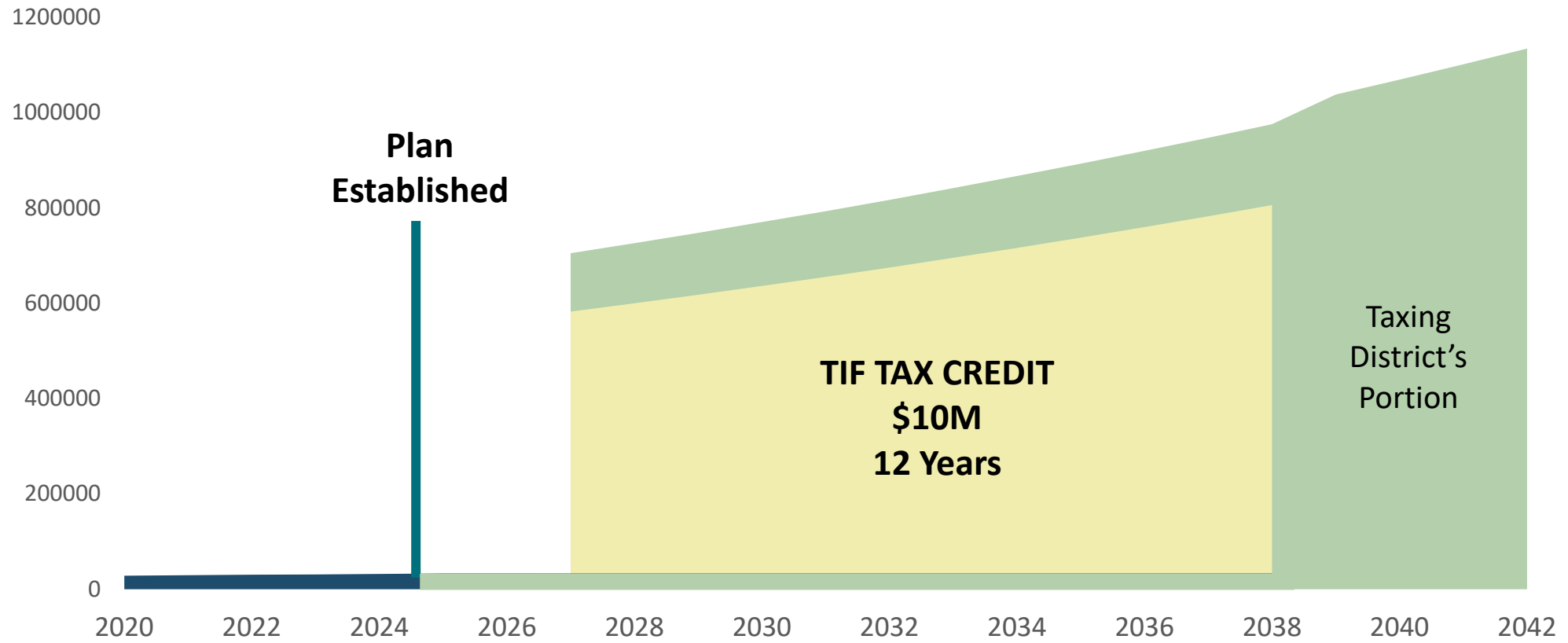


## Overview:

Established: 2020  
Site: 12-acres  
Length: 41 years  
Rebate: \$21M  
Requirement: 15% of units affordable

# How Does Site Specific Financing Work?

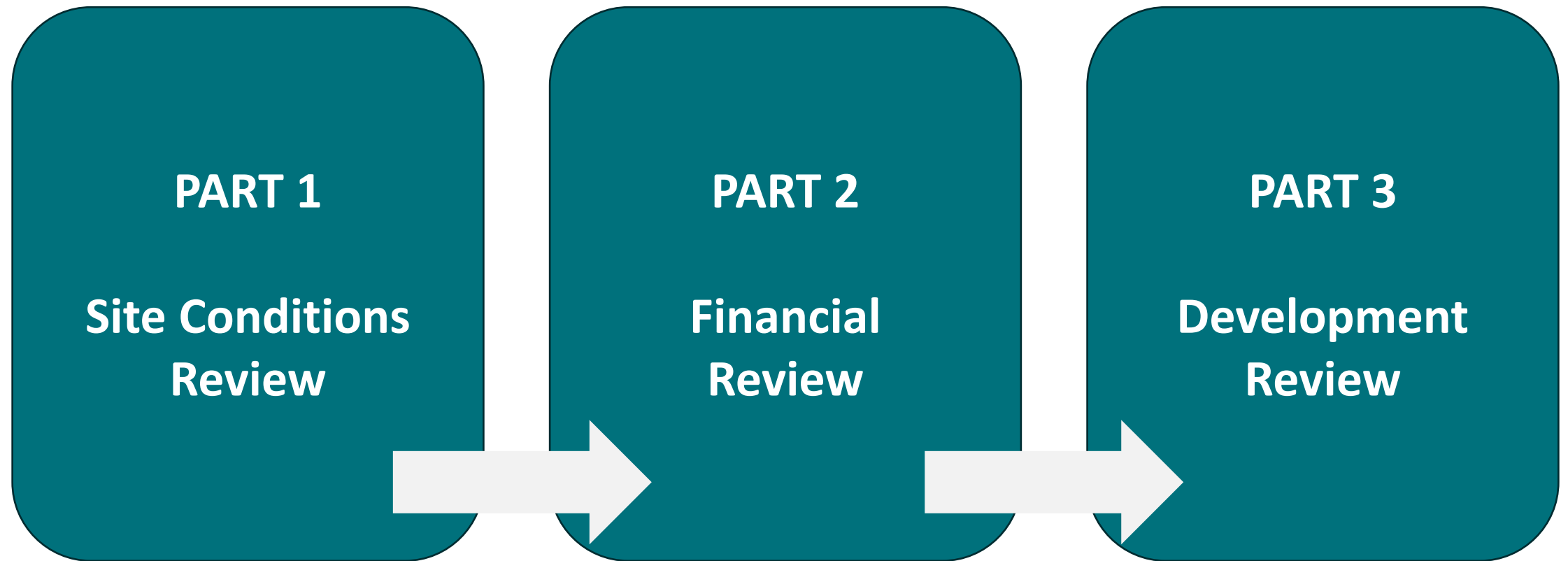
Example: Timberyards Phase A (if no MUPTE or URA existed.)



# Site Specific Policy Formation

**A tax credit program for eligible projects providing identified affordable housing options and high-quality employment opportunities.**

# Site Specific Investment Program Review Process





# Site Conditions Review

## PART 1 Site Conditions Review

### **POLICY QUESTION 1**

Does the Subcommittee agree with the site policy?

- 1. Located in the City of Bend.**
- 2. ORS 457.010.** Is the property stagnant or in an unproductive condition of limiting its usefulness and value for contributing to the public health, safety and welfare.
- 3. BURA Policy.** Stagnant and unproductive shall mean any property that has been *vacant (no built structures); and/or underdeveloped (less than 50% of the property has been improved); and/or underutilized (property's highest and best use is not being met).*

*Staff Recommendation: Approve*



# Financial Review

## PART 2 - Financial Review

### **POLICY QUESTION 2:**

Does the Subcommittee agree with the financial policy?

1. **\$500,000 Minimum Investment.** This amount ensures that the proposed project has generation for tax increment financing.
2. **Financial Viability and Impact.** These documents will assist staff in determining eligible tax credit needed, projected impact of development, and ensuring that the project is financially viable.

*Staff Recommendation: Approve*



# Development Review

## PART 3 Development Review

### **POLICY QUESTION 3:**

Does the Subcommittee agree with the development policy?

- 1. Certificate of Occupancy within 2 Years of Plan Establishment**
- 2. Pre-App Summary from the City of Bend Planning Department.**

*Staff Recommendation: Approve*



## Main Policy Objectives – Housing Path

**What is the main objective in providing of the site-specific concept?**

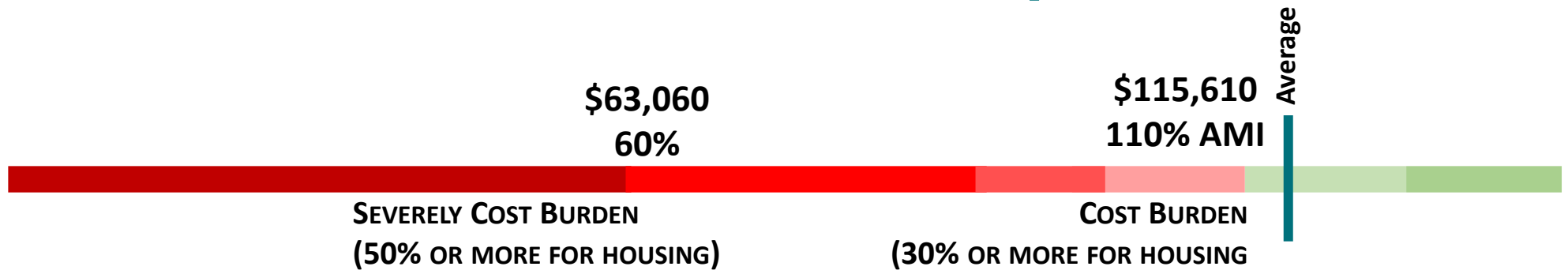
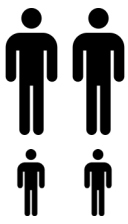
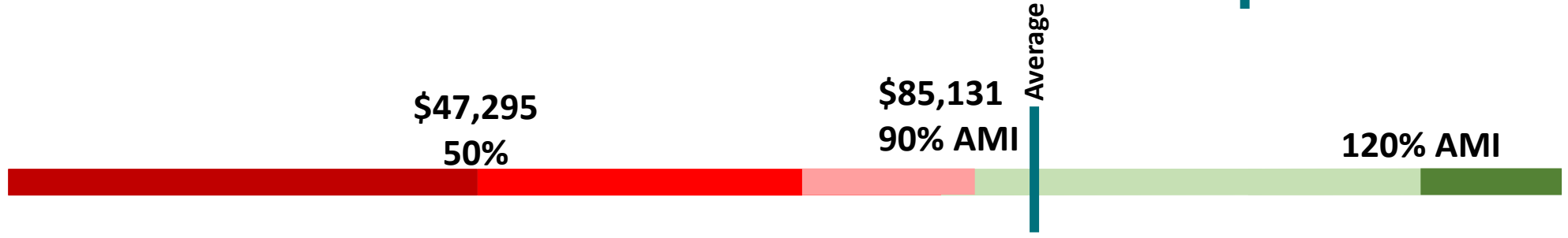
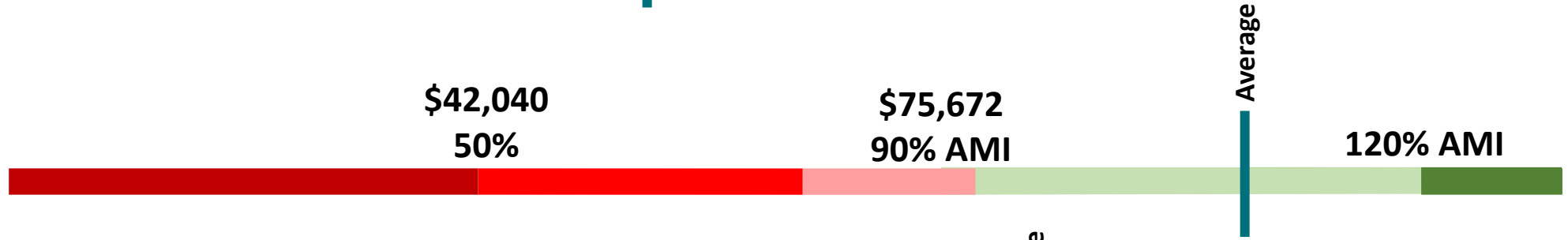
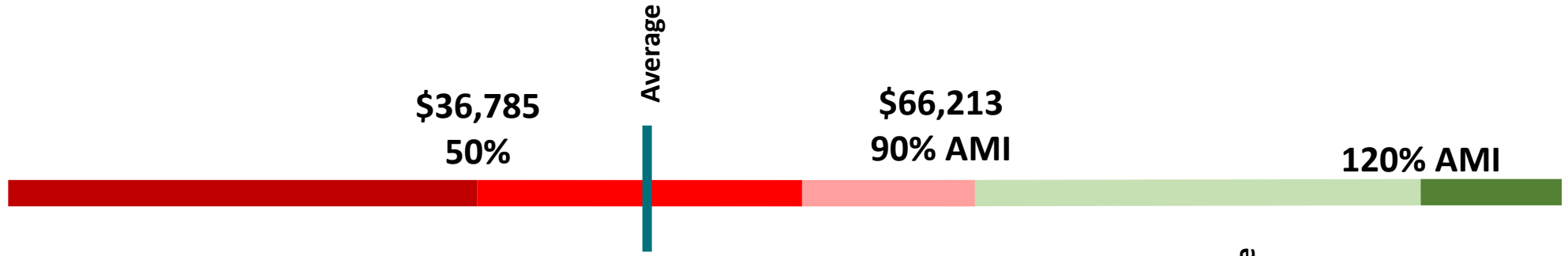
*Current Staff Assumption: To incentivize more affordable unit production and/or preservation.*

**What are additional policy objectives of the site-specific concept?**



# Determining Policy Objectives

Local Data To Help Guide the Conversation



**SEVERELY COST BURDEN  
(50% OR MORE FOR HOUSING)**

**COST BURDEN  
(30% OR MORE FOR HOUSING)**

# To Not Be Cost Burden in Our Market

## Single Individual (29% of Bend HHs)

- ***Fastest Growing HH (31%+)***
- **\$75,000 (100% AMI)** salary to not be cost burden when renting.

## 3 Person HH (16% of Bend HHs)

- ***2<sup>nd</sup> Fastest Growing HH (8%)***
- **\$85,000 (90% AMI)** salary to not be cost burden when renting.

## Two Person HH (37% of Bend HHs)

- **\$75,000 (90% AMI)** salary to not be cost burden when renting.

## 4+ Person HH (18% of Bend HHs)

- **\$115,000 (110% AMI)** salary to not be cost burden when renting.

# MAIN POLICY GOALS

## Main Objective

### **POLICY QUESTION 4:**

What percent or number of units per development should policy target?

*Staff Recommendation: 15%-20% of units*

### **POLICY QUESTION 5:**

Would the Subcommittee like to explore targeting specific unit sizes and respective AMIs for potential policy consideration?  
(Example: Studio apartments at <100% AMI)





# MAIN POLICY GOALS

## Additional Objectives

### Examples:

75% of landscaping must be high-desert compatible.

Energy efficient appliances in all units.

Community Benefits?

### **POLICY QUESTION 6:**

In addition to providing more affordable housing options, are there other priorities or community benefits that staff should analyze for policy consideration?

*Staff Recommendation: Maintain objective of affordability with limited additions or community benefits.*



# Two Program Comparisons

## MUPTE Objectives

10% of Units at 60% AMI  
30% of units at <120% AMI  
Childcare Facilities  
10% Open Space

---

High Energy Standards  
Energy Efficiency  
Transit Support Amenities  
Mobility Supportive Amenities  
Ground Floor Commercial  
Stormwater  
Public Facilities  
Landscaping  
EV Charging Stations (2)  
Wrapped Parking Structures

## JORY TIF District

15% or 20 units (greater) for  
affordability.



# PROPOSED Base Framework – Housing Path

## Site

1. Located in the City of Bend.
2. Property is compliant with ORS 457.010
3. Property is compliant with BURA Policy

## Financial

1. \$500,000 Minimum Investment.
2. Financial Viability and Impact.

## Program

1. Development is compliant with ORS 457.010
2. Two Year Window for Certificate of Occupancy from Plan Establishment
3. Pre-Application Planning Summary
4. **% of Units Dedicated to Affordability  
Establish AMI Range Per Type: 60-100%**
5. **Additional Requirements Identified (if any)**



# FUTURE WORK IN ADDITION TO CURRENT MARKET DATA

## Housing Capacity Analysis and Production 2027

Statewide Planning Goal 10 requires cities to inventory “buildable lands” and ensure there is enough zoned land to accommodate their housing needs over the next 20 years.

The HNA will identify the housing needed to accommodate future population growth and identifies if there is enough zoned land for housing.

*Impact: Further direct investments in housing affordability and determined need.*



CITY OF BEND

## Economic Opportunities Analysis 2027

Statewide Planning Goal 9 requires cities to inventory “buildable lands” and ensure there is enough zoned land to accommodate industrial needs over the next 10 and 20 years.

The EOA will identify future employment growth and ensure enough land is zoned for employment.

*Impact: Further direct investments in employment land development.*

# PROPOSED Base Framework – Employment Path

## Site Requirements

1. Located in the City of Bend.
2. Property is compliant with ORS 457.010
3. Property is compliant with BURA Policy

## Financial Requirements

1. \$500,000 Minimum Investment.
2. Financial Viability and Impact.

## Program Requirements

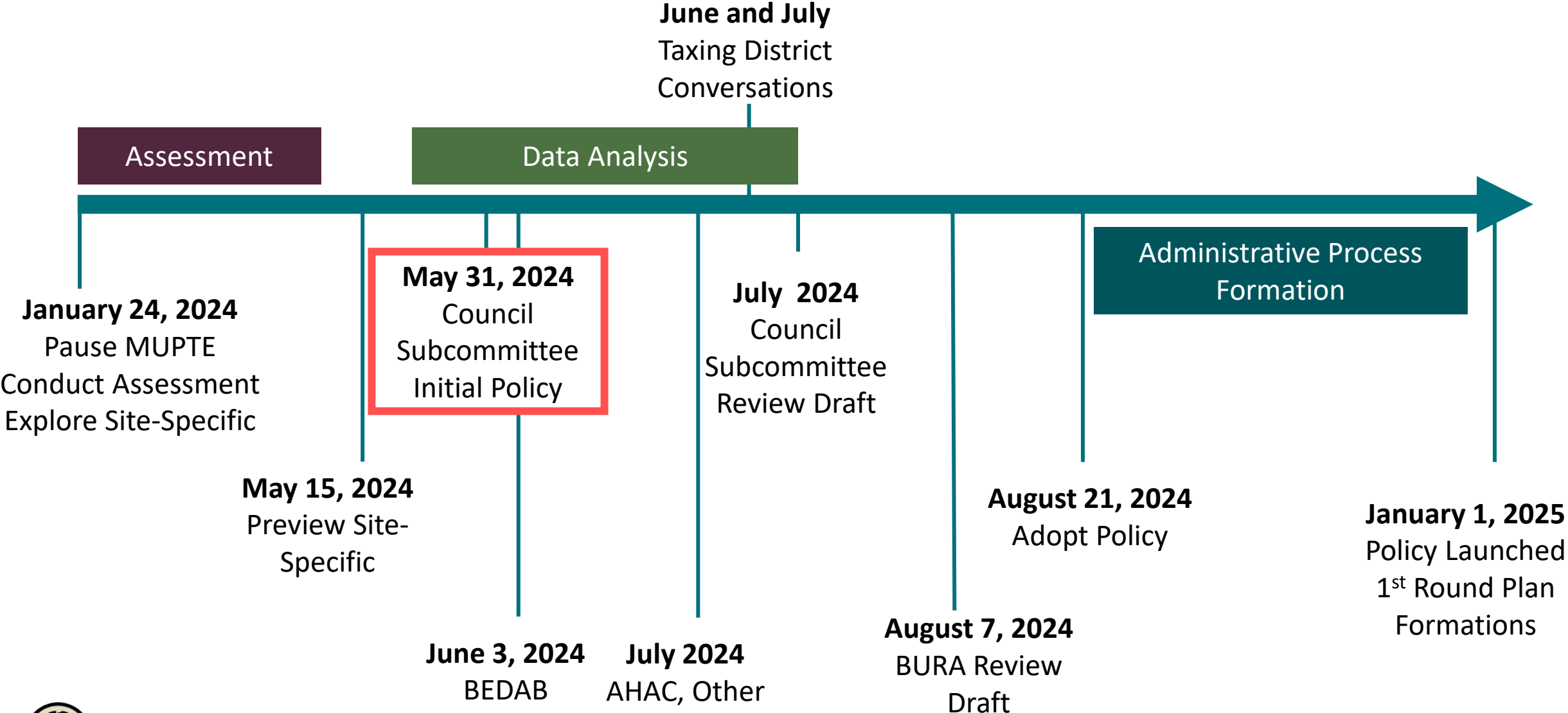
1. Pre-Application Summary
2. *Identified Industry Cluster (in process)*
3. *Targeted salary based on analysis (in process)*

## Staff Recommendation

Continue with this proposed framework, collect necessary data and coordinate with BEDAB on draft framework for Subcommittee consideration in July.



# Site-Specific TIF – BURA Policy Adoption Timeline



# Accommodation Information for People with Disabilities



To obtain this information in an alternate format such as Braille, large print, electronic formats, etc. please contact Jonathan Taylor at [jtaylor@bendoregon.gov](mailto:jtaylor@bendoregon.gov); Relay Users Dial 7-1-1.

