

EXHIBIT A

Emblem Tax Increment Finance Plan - Report

DRAFT FOR PUBLIC COMMENT AND REVIEW

NOT ADOPTED



CITY OF BEND

BUILDING ON OUR PAST
SERVING THE PRESENT
SHAPING BEND'S FUTURE

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I. DEFINITIONS

“Agency” or “BURA” means the Bend Urban Renewal Agency. The Agency is responsible for administration of this Emblem TIF Plan and other TIF plans previously adopted in the City of Bend.

“Annual report” is the report required by ORS 457.460 that is filed with the City of Bend and distributed to the taxing districts.

“Area” or “TIF Area” or “Plan Area” means the tax increment finance District established for this Plan pursuant to ORS chapter 457, and described in Section XIII of the Plan, below, including the properties and rights-of-way located therein.

“Area Median Income” or “AMI” means the Area median income as determined by the most recent United States Department of Housing and Urban Development for the Bend Metropolitan Statistical District at the time of the household’s application for housing.

“Blight” is defined in ORS 457.010(1)(a-i) and identified in the ordinance adopting a TIF plan.

“Board of Commissioners” means the Deschutes County Board of Commissioners.

“City” means the City of Bend, Oregon.

“City Council” or “Council” means the Bend City Council.

“Comprehensive Plan” means the City of Bend Comprehensive Plan and its implementing ordinances, policies, and standards.

“County” means Deschutes County, Oregon.

“Fiscal year” or “FYE” means the year commencing on July 1 and closing on June 30.

“Frozen base” means the total assessed value including all real, personal, manufactured, and utility values within a TIF District at the time of adoption. The county assessor certifies the assessed value after the adoption of a TIF District plan.

“Increment” means that part of the assessed value of a taxing district attributable to any increase in the assessed value of the property located in an urban renewal District, or portion thereof, over the assessed value specified in the certified statement from the assessor (frozen base).

“Maximum indebtedness” means the amount of the principal of indebtedness included in a plan pursuant to ORS 457.190 and does not include indebtedness incurred to refund or refinance existing indebtedness. The maximum indebtedness for this Plan is \$22,102,251.

“More Affordable Housing” is housing that is rented at rates equal to or less than 30% of household income to households earning 90% of District median income (AMI) or less. It

assumes housing is available to residents at a range of incomes, at or below 90 percent of AMI.

“Municipality” means any county or any city in the state of Oregon.

“ORS” means the Oregon Revised Statutes and specifically Chapter 457, which relates to urban renewal.

“Plan” or “Emblem TIF Plan” or “TIF Plan” means the adopted plan for the TIF District pursuant to ORS chapter 457.

“Planning Commission” means the Bend Planning Commission.

“Policy” means the Policy for Tax Increment Assistance for Housing Affordability and Employment Growth adopted by BURA Resolution No. 158 on October 16, 2024.

“Policy Justification” means a document with an analysis of the local housing and employment market for the City of Bend used to establish policy parameters for the Tax Increment Assistance for Housing Affordability and Employment Growth.

“Project(s)” or “TIF Project(s)” means any work or undertaking carried out under the Emblem TIF Plan.

“Report Accompanying Emblem TIF Plan” or “Report” means the official report that accompanies the Emblem District TIF Plan pursuant to ORS 457.087.

“Revenue sharing” means sharing tax increment proceeds as defined in ORS 457.470.

“Tax increment” means that part of the assessed value of a taxing district attributable to any increase in the assessed value of the property located in an urban renewal District, or portion thereof, over the assessed value specified in the certified statement.

“Tax increment finance District” or “TIF District” means a blighted District included in a TIF plan.

“Tax increment finance District plan” or “TIF plan” means a plan, as it exists or is changed or modified from time to time, for one or more TIF Districts, as provided in ORS 457.

“Tax increment finance District project(s)” or “TIF District project(s)” or “project(s)” means any work or undertaking carried out under ORS 457.170 and ORS 457.180 in a TIF District.

“Tax increment finance District report” or “report” means the official report that accompanies the TIF plan pursuant to ORS 457.087.

“Tax increment finance” or “tax increment financing” or “TIF” means the funds that are associated with the division of taxes accomplished through the adoption of a TIF plan.

“Tax increment revenues” means the funds allocated by the assessor to renewal TIF District due to increases in assessed value over the frozen base within the District.

“UGB” means urban growth boundary.

“Urban Renewal” means the statutory authority provided in ORS 457. In this Plan it is synonymous with TIF.

Note on language: This Plan, wherever applicable and permissible, uses the term Tax Increment Finance or TIF rather than “urban renewal”. 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 vulnerable populations were displaced to clear the way for redevelopment. This Plan aims to avoid those connotations and has been created with intention to avoid those outcomes. Utilizing the term TIF does not affect the statutory authority of ORS 457, as it relates to this Plan.

II. INTRODUCTION

The Report contains background information and project details that pertain to the Emblem TIF Plan. The Report is not a legal part of the Plan but provides public information and supports the findings made by the Bend City Council as part of the approval of the Plan.

The Report provides the analysis required to meet the standards of ORS 457.087, including financial feasibility. The Report accompanying the Plan contains the information required by ORS 457.087, including:

- A description of the physical, social, and economic conditions in the District, ORS 457.087(1)
- Expected impact of the Plan, including fiscal impact in light of increased services, ORS 457.087(1)
- Reasons for selection of the District, ORS 457.087(2)
- The relationship between each project to be undertaken and the existing conditions, ORS 457.087(3)
- The estimated total cost of each project and the source of funds to pay such costs, ORS 457.087(4)
- The estimated completion date of each project, ORS 457.087(5)
- The estimated amount of funds required in the District and the anticipated year in which the debt will be retired, ORS 457.087(6)
- A financial analysis of the Plan, ORS 457.087(7)
- A fiscal impact statement that estimates the impact of tax increment financing upon all entities levying taxes upon property in the urban renewal District, ORS 457.087(8)
- A relocation report, ORS 457.087(9)

The relationship in the sections of the Report and the ORS 457.087 requirements is shown in Table 1. The specific reference in the table below is the section of this Report that most addresses the statutory reference. There may be other sections of the Report that also address the statute.

Table 1 - Statutory References

Statutory Requirement	Report Section
ORS 457.087(1)	X, VIII
ORS 457.087(2)	XI
ORS 457.087(3)	II
ORS 457.087(4)	III
ORS 457.087(5)	VI
ORS 457.087(6)	IV,V
ORS 457.087(7)	IV,V
ORS 457.087(8)	VIII
ORS 457.087(9)	XII

The Report provides guidance on how the Plan might be implemented. The Agency has the authority to adjust the implementation assumptions in this Report. The Agency may allocate budgets differently, adjust the timing of the projects and make other adjustments to the financials as determined by the Agency. The Agency may also make changes as allowed in the Amendments section of the Plan. These adjustments must stay within the overall maximum indebtedness of the Plan.

Source: City of Bend



III. THE PROJECTS IN THE DISTRICT AND THE RELATIONSHIP BETWEEN TIF DISTRICT PROJECTS AND THE EXISTING CONDITIONS IN THE TIF DISTRICT

The projects identified for the Emblem District TIF Plan Area are described below, including how they relate to the existing conditions in the Plan Area.

A. Developer Incentives

A. Housing Development and Development Assistance, Partnership, and Support

This Project will provide incentives for the development of housing units and More Affordable Housing in the Plan District. The development to be supported by this Project is a 264-unit multiunit complex in the District approved by the City of Bend under application number PLSPR20220465. Incentives may be in the form of either an annual tax increment reimbursement payment over a specified period and/or payment of City development fees associated with the proposed development project (i.e., system development charges) (“Assistance”). The form of Assistance for the Project will be determined through a development agreement with the developer of the housing that stipulates the amount and timing of the development and the amount and timing of the incentive.

BURA staff will conduct pre-development meetings with a developer of property within the District to identify the financing needs of the site. Staff will recommend a financing package not to exceed the maximum indebtedness to the Agency that will contain recommendations on the appropriate length of incentive through negotiations with the developer for the development of the housing units. A development agreement, approved by the Agency will set out the method of providing the Assistance to the eligible project and a commitment by the developer owner for providing the required More Affordable Units.

A guideline for the amount of incentive is shown in the Table 2 of this Report. This is a guideline only, and actual assistance provided will be set through development agreements with BURA, balancing the needs for administration and incentives.

Existing Conditions: The property is currently undeveloped. There are impaired investments as identified in Section X of this Report. As described in the Plan and the adopting documents, there is a lack of residential housing units and affordable housing units in Bend¹. The Plan will support development of housing in the District, including improvements to presently deficient on-site infrastructure, increase the supply of housing units, and provide more affordable

¹ City of Bend Comprehensive Plan

housing units in income ranges identified as lacking sufficient units affordable to these households.²

B. Administration

The Agency may provide administration of the Plan including but not limited to staff support, legal counsel assistance, review of annual payments, financial statements, budget preparation and annual reports pursuant to ORS 457.460.

Existing Conditions: There is presently not a TIF area in this location. Therefore, there is no existing funding or need for administration in the District by BURA. This project would provide that administrative support.

The total cost estimates for the Projects are shown in **Table 2** below. These are all estimates acknowledging that these project activities must fit within the maximum indebtedness. These costs are shown in nominal, year of expenditure (YOE) dollars, and are equal to the maximum indebtedness of \$17,249,476. The estimated project costs assume development assistance of 97% of the tax increment from the Plan to the developer incentive project and 3% to the Agency for administration of the Plan.

The Agency will be able to review and update fund expenditures and allocations on an annual basis when the annual budget is prepared

Table 2. The total costs are estimated based on the projected future assessed value of the project.

IV. THE ESTIMATED TOTAL COST OF EACH PROJECT AND THE SOURCES OF MONEYS TO PAY SUCH COSTS

The total cost estimates for the Projects are shown in Table 2 below. These are all estimates acknowledging that these project activities must fit within the maximum indebtedness. These costs are shown in nominal, year of expenditure (YOE) dollars, and are equal to the maximum indebtedness of \$17,249,476. The estimated project costs assume development assistance of 97% of the tax increment from the Plan to the developer incentive project and 3% to the Agency for administration of the Plan.

The Agency will be able to review and update fund expenditures and allocations on an annual basis when the annual budget is prepared

Table 2 - Estimated Cost of Each Project, (\$2025)

Project	Estimated Cost	Percentage of Total
Developer Incentives	\$21,439,83	97%
Administration	\$663,068	3%

² Oregon Housing Needs Assessment 2025 Methodology

TOTAL	\$22,102,251	100%
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Source: City of Bend

V. FINANCIAL ANALYSIS OF THE PLAN

The estimated tax increment revenues through fiscal year ending 2051

are calculated based on projections of the growth in assessed value of new development within the TIF Area and the consolidated tax rate that will apply in the TIF Area.

Table 3 shows the incremental assessed value, tax rates, and tax increment revenues each year, adjusted for discounts, delinquencies, truncation loss, and receipt of delinquent taxes from prior years.³

The incremental assessed value is the estimated assessed value based on real market value of the proposed project as determined by the Deschutes County Property Tax Estimator as provided by the applicant.

The first year of tax increment collections is anticipated to be FYE 2028. Gross tax increment financing revenue (the column titled Gross TIF, in Table 3) is calculated by multiplying the tax rate times the excess value used. Excess value is the increased in assessed value over the frozen base. The tax rate is expressed per thousand dollars of assessed value, so the calculation is “tax rate times excess value used divided by one thousand.” The column titled Net TIF Revenue in Table 3 also indicates the total Maximum Indebtedness proposed in this plan as referenced in Table 2, and represents the gross TIF, less expected discounts, to show the total amount of increment expected to be received by BURA in each year of the Plan.

³ In Oregon, when the full amount of the property tax bill is paid by November 15, the taxpayer gets a 3 percent discount. If the taxpayer pays two thirds of the tax by November 15, they get a 2 percent discount. To get a discount on the current year’s tax bill, all delinquent taxes, penalty, and interest must first be paid in full (See: <http://www.oregon.gov/dor>, Property Tax Payment Procedure).

Table 2 - Projected Incremental Assessed Value, Tax Rates, and Tax Increment Revenues

FYE	Total AV	Frozen Base	Increment	Increment Not Used	Increment Used	Tax Rate	Gross TIF	Truncation / Loss Discount	Net TIF Revenue	Admin Cost	Rebate
2026	\$104,897	\$101,842	\$3,055		\$3,055	\$13.2079	\$40	\$0.40	\$40	\$1	\$39
2027	\$108,044	\$101,842	\$6,202		\$6,202	\$13.2079	\$82	\$0.82	\$81	\$2	\$79
2028	\$49,170,000	\$101,842	\$49,068,158		\$49,068,158	\$13.2079	\$648,087	\$6,480.87	\$641,606	\$19,248	\$622,358
2029	\$50,645,100	\$101,842	\$50,543,258		\$50,543,258	\$13.2079	\$667,570	\$6,675.70	\$660,895	\$19,827	\$641,068
2030	\$52,164,453	\$101,842	\$52,062,611		\$52,062,611	\$13.2079	\$687,638	\$6,876.38	\$680,761	\$20,423	\$660,339
2031	\$53,729,387	\$101,842	\$53,627,545		\$53,627,545	\$13.2079	\$708,307	\$7,083.07	\$701,224	\$21,037	\$680,187
2032	\$55,341,268	\$101,842	\$55,239,426		\$55,239,426	\$13.2079	\$729,597	\$7,295.97	\$722,301	\$21,669	\$700,632
2033	\$57,001,506	\$101,842	\$56,899,664		\$56,899,664	\$13.2079	\$751,525	\$7,515.25	\$744,010	\$22,320	\$721,690
2034	\$58,711,551	\$101,842	\$58,609,709		\$58,609,709	\$13.2079	\$774,111	\$7,741.11	\$766,370	\$22,991	\$743,379
2035	\$60,472,898	\$101,842	\$60,371,056		\$60,371,056	\$13.2079	\$797,375	\$7,973.75	\$789,401	\$23,682	\$765,719
2036	\$62,287,085	\$101,842	\$62,185,243		\$62,185,243	\$13.2079	\$821,336	\$8,213.36	\$813,123	\$24,394	\$788,729
2037	\$64,155,697	\$101,842	\$64,053,855		\$64,053,855	\$13.2079	\$846,017	\$8,460.17	\$837,557	\$25,127	\$812,430
2038	\$66,080,368	\$101,842	\$65,978,526		\$65,978,526	\$13.2079	\$871,438	\$8,714.38	\$862,723	\$25,882	\$836,842
2039	\$68,062,779	\$101,842	\$67,960,937		\$67,960,937	\$13.2079	\$897,621	\$8,976.21	\$888,645	\$26,659	\$861,986
2040	\$70,104,663	\$101,842	\$70,002,821		\$70,002,821	\$13.2079	\$924,590	\$9,245.90	\$915,344	\$27,460	\$887,884
2041	\$72,207,803	\$101,842	\$72,105,961		\$72,105,961	\$13.2079	\$952,368	\$9,523.68	\$942,845	\$28,285	\$914,559
2042	\$74,374,037	\$101,842	\$74,272,195		\$74,272,195	\$13.2079	\$980,980	\$9,809.80	\$971,170	\$29,135	\$942,035
2043	\$76,605,258	\$101,842	\$76,503,416		\$76,503,416	\$13.2079	\$1,010,449	\$10,104.49	\$1,000,345	\$30,010	\$970,335
2044	\$78,903,416	\$101,842	\$78,801,574		\$78,801,574	\$13.2079	\$1,040,803	\$10,408.03	\$1,030,395	\$30,912	\$999,483
2045	\$81,270,518	\$101,842	\$81,168,676		\$81,168,676	\$13.2079	\$1,072,068	\$10,720.68	\$1,061,347	\$31,840	\$1,029,507
2046	\$83,708,634	\$101,842	\$83,606,792		\$83,606,792	\$13.2079	\$1,104,270	\$11,042.70	\$1,093,227	\$32,797	\$1,060,431
2047	\$86,219,893	\$101,842	\$86,118,051		\$86,118,051	\$13.2079	\$1,137,439	\$11,374.39	\$1,126,064	\$33,782	\$1,092,282
2048	\$88,806,489	\$101,842	\$88,704,647		\$88,704,647	\$13.2079	\$1,171,602	\$11,716.02	\$1,159,886	\$34,797	\$1,125,090
2049	\$91,470,684	\$101,842	\$91,368,842		\$91,368,842	\$13.2079	\$1,206,791	\$12,067.91	\$1,194,723	\$35,842	\$1,158,881
2050	\$94,214,805	\$101,842	\$94,112,963		\$94,112,963	\$13.2079	\$1,243,035	\$12,430.35	\$1,230,604	\$36,918	\$1,193,686
2051	\$97,041,249	\$101,842	\$96,939,407		\$96,939,407	\$13.2079	\$1,280,366	\$12,803.66	\$1,267,562	\$38,027	\$1,229,535
Total TIF Revenue							\$22,325,506		\$22,102,251	\$663,068	\$21,439,183

Source: City of Bend

VI. THE ESTIMATED AMOUNT OF TAX INCREMENT REVENUES REQUIRED AND THE ANTICIPATED YEAR IN WHICH INDEBTEDNESS WILL BE RETIRED

The maximum indebtedness is \$22,102,251 (Twenty-Two Million, One Hundred and Two Thousand, and Two-Hundred and Fifty One Dollars). This is also the estimated total amount of tax increment revenues required to service the maximum indebtedness as no formal borrowings or interest payments are anticipated in the Plan.

VII. THE ANTICIPATED COMPLETION DATE FOR EACH PROJECT

The schedule for projects will be based on the availability of funding. The projects will be ongoing and will be completed as directed by the Agency. Anticipated annual expenditures for program administration are shown in Table 2.

The Agency is anticipated to complete the projects and to terminate the Plan in FYE 2051, allowing two years for construction of the housing assisted by the Plan and 24 years of increment rebate and housing affordability, for a 26-year Plan duration.

VIII. REVENUE SHARING

Revenue sharing thresholds are not projected to be reached during the life of the Plan.

Revenue sharing thresholds are not projected to be reached during the life of the Plan.

Revenue sharing is defined in ORS 457.470 and requires that the impacted taxing jurisdictions receive a share of the incremental growth in the Plan Area when annual tax increment finance revenues exceed 10% and 12.5% of the original maximum indebtedness of the Plan. For this Plan, 10% equals \$2,210,225. As shown in the column labeled Gross TIF in Table 3, neither threshold is projected to be reached during the life of the Plan.

If either threshold is met, the Agency will comply with statutory requirements for revenue sharing.

IX. IMPACT OF THE TAX INCREMENT FINANCING

This section describes the impact of tax increment financing of the maximum indebtedness, both until and after the indebtedness is repaid, upon all entities levying taxes upon property in the TIF District.

The impact of tax increment financing on overlapping taxing districts consists primarily of the property tax revenues foregone on permanent rate levies as applied to the growth in assessed value in the TIF District. These projections show the estimated tax revenues that would be received by the taxing districts if the development assisted by the Plan were to occur without the Plan. Table 4 and Table 5 show impacts estimated through FYE 2051.

The Bend-La Pine School District is not *directly* affected by the tax increment financing, but the amounts of their taxes divided for the Plan are shown in the following tables. Under current school funding law, property tax revenues are combined with State School Fund revenues to achieve per-student funding targets. Under this system, property taxes foregone, due to the use of tax increment financing, are substantially replaced with State School Fund revenues, as determined by a funding formula at the state level. If new school aged students move into these units and attend the local schools, the funding through the State School Fund would increase.

Table 4 and Table 4 show the projected impacts to permanent rate levies of taxing districts as a result of this Plan. Table 4 shows the general government levies, and Table 4 shows the education levies.

Table 3 - Projected Impact on Taxing District Permanent Rate Levies - General Government

FYE	Increment	City of Bend	Deschutes County	County Library	Countywide Law Enforcement	County Extension	9-1-1	Bend Parks and Recreation District	Subtotal
2026	\$3,055	\$8.57	\$4	\$2	\$4	\$0	\$1	\$4	\$24
2027	\$6,202	\$17	\$8	\$3	\$8	\$0	\$2	\$9	\$48
2028	\$49,068,158	\$137,563	\$62,724	\$26,987	\$61,335	\$1,099	\$17,753	\$71,689	\$379,150
2029	\$50,543,258	\$141,698	\$64,609	\$27,799	\$63,179	\$1,132	\$18,287	\$73,844	\$390,548
2030	\$52,062,611	\$145,958	\$66,552	\$28,634	\$65,078	\$1,166	\$18,836	\$76,063	\$402,288
2031	\$53,627,545	\$150,345	\$68,552	\$29,495	\$67,034	\$1,201	\$19,402	\$78,350	\$414,380
2032	\$55,239,426	\$154,864	\$70,613	\$30,382	\$69,049	\$1,237	\$19,986	\$80,705	\$426,835
2033	\$56,899,664	\$159,518	\$72,735	\$31,295	\$71,125	\$1,275	\$20,586	\$83,130	\$439,664
2034	\$58,609,709	\$164,312	\$74,921	\$32,235	\$73,262	\$1,313	\$21,205	\$85,629	\$452,877
2035	\$60,371,056	\$169,250	\$77,172	\$33,204	\$75,464	\$1,352	\$21,842	\$88,202	\$466,487
2036	\$62,185,243	\$174,336	\$79,491	\$34,202	\$77,732	\$1,393	\$22,499	\$90,853	\$480,505
2037	\$64,053,855	\$179,575	\$81,880	\$35,230	\$80,067	\$1,435	\$23,175	\$93,583	\$494,944
2038	\$65,978,526	\$184,971	\$84,340	\$36,288	\$82,473	\$1,478	\$23,871	\$96,395	\$509,816
2039	\$67,960,937	\$190,528	\$86,874	\$37,379	\$84,951	\$1,522	\$24,588	\$99,291	\$525,134
2040	\$70,002,821	\$196,253	\$89,485	\$38,502	\$87,504	\$1,568	\$25,327	\$102,274	\$540,912
2041	\$72,105,961	\$202,149	\$92,173	\$39,658	\$90,132	\$1,615	\$26,088	\$105,347	\$557,163
2042	\$74,272,195	\$208,222	\$94,942	\$40,850	\$92,840	\$1,664	\$26,872	\$108,512	\$573,901
2043	\$76,503,416	\$214,477	\$97,794	\$42,077	\$95,629	\$1,714	\$27,679	\$111,771	\$591,142
2044	\$78,801,574	\$220,920	\$100,732	\$43,341	\$98,502	\$1,765	\$28,510	\$115,129	\$608,900
2045	\$81,168,676	\$227,556	\$103,758	\$44,643	\$101,461	\$1,818	\$29,367	\$118,587	\$627,190
2046	\$83,606,792	\$234,392	\$106,875	\$45,984	\$104,508	\$1,873	\$30,249	\$122,150	\$646,030
2047	\$86,118,051	\$241,432	\$110,085	\$47,365	\$107,648	\$1,929	\$31,158	\$125,818	\$665,434
2048	\$88,704,647	\$248,683	\$113,391	\$48,788	\$110,881	\$1,987	\$32,093	\$129,597	\$685,421
2049	\$91,368,842	\$256,153	\$116,797	\$50,253	\$114,211	\$2,047	\$33,057	\$133,490	\$706,007
2050	\$94,112,963	\$263,846	\$120,305	\$51,762	\$117,641	\$2,108	\$34,050	\$137,499	\$727,211
2051	\$96,939,407	\$271,770	\$123,918	\$53,317	\$121,174	\$2,171	\$35,073	\$141,628	\$749,051
Total	\$44,651,012	\$4,738,797	\$2,160,729	\$929,673	\$2,112,893	\$37,863	\$611,556	\$2,469,550	\$13,061,061

Source: City of Bend

Table 4 - Projected Impact on Taxing District Permanent Rate Levies – Education

FYE	Bend La-Pine School District	Central Oregon CC	High Desert ESD	Total
2026	\$15	\$2	\$0	\$17
2027	\$30	\$4	\$1	\$34
2028	\$233,766	\$30,442	\$4,730	\$268,938
2029	\$240,793	\$31,357	\$4,872	\$277,023
2030	\$248,031	\$32,300	\$5,019	\$285,350
2031	\$255,487	\$33,271	\$5,170	\$293,927
2032	\$263,166	\$34,271	\$5,325	\$302,762
2033	\$271,076	\$35,301	\$5,485	\$311,861
2034	\$279,223	\$36,361	\$5,650	\$321,234
2035	\$287,614	\$37,454	\$5,820	\$330,888
2036	\$296,257	\$38,580	\$5,995	\$340,831
2037	\$305,159	\$39,739	\$6,175	\$351,073
2038	\$314,328	\$40,933	\$6,360	\$361,622
2039	\$323,773	\$42,163	\$6,551	\$372,487
2040	\$333,500	\$43,430	\$6,748	\$383,678
2041	\$343,520	\$44,735	\$6,951	\$395,206
2042	\$353,840	\$46,078	\$7,160	\$407,078
2043	\$364,470	\$47,463	\$7,375	\$419,308
2044	\$375,419	\$48,888	\$7,596	\$431,904
2045	\$386,696	\$50,357	\$7,825	\$444,877
2046	\$398,311	\$51,870	\$8,060	\$458,240
2047	\$410,275	\$53,428	\$8,302	\$472,004
2048	\$422,598	\$55,032	\$8,551	\$486,181
2049	\$435,290	\$56,685	\$8,808	\$500,783
2050	\$448,364	\$58,388	\$9,072	\$515,824
2051	\$461,829	\$60,141	\$9,345	\$531,315
2052	\$0	\$0	\$0	\$0
2053	\$0	\$0	\$0	\$0
2054	\$0	\$0	\$0	\$0
2055	\$0	\$0	\$0	\$0
2056	\$0	\$0	\$0	\$0
2057	\$0	\$0	\$0	\$0
Total	\$8,052,828	\$1,048,671	\$162,946	\$9,264,445

Source: City of Bend

Please refer to the explanation of the schools funding in the preceding section

Table 5 shows the projected increased revenue to the taxing jurisdictions after tax increment proceeds are projected to be terminated. These projections are for FYE 2052. The frozen base is the assessed value of the Plan District established by the county assessor at the time the Plan is established. Excess value is the increased assessed value in the Plan District above the frozen base.

Table 5 - Additional Revenues Obtained after Termination of Tax Increment Financing in FYE 2052 (Year after Termination)

Taxing District	From Increment Value	From Frozen Base Value	Total
General Government			
City of Bend	\$279,923	\$285.51	\$280,208
Deschutes County	\$127,635	\$130.18	\$127,765
County Library	\$54,916	\$56.01	\$54,972
Countywide Law Enforcement	\$124,809	\$127.30	\$124,937
County Extension	\$2,237	\$2.28	\$2,239
9/1/2001	\$36,125	\$36.85	\$36,162
Bend Parks and Recreation	\$145,877	\$148.79	\$146,026
Subtotal	\$771,522	\$787	\$772,309
Education			
Bend La-Pine School District	\$475,684	\$485.19	\$476,169
Central Oregon CC	\$61,945	\$63.18	\$62,009
High Desert ESD	\$9,625	\$9.82	\$9,635
Subtotal	\$547,255	\$558	\$547,813
Total	\$1,318,777	\$1,345	\$1,320,122

Source: City of Bend

X. COMPLIANCE WITH STATUTORY LIMITS ON ASSESSED VALUE AND SIZE OF TIF DISTRICTS/URBAN RENEWAL DISTRICT

State law limits the percentage of both a municipality's total assessed value and the total land area that can be contained in a TIF area at the time of its establishment to 15% for municipalities over 50,000 in population. As noted below, the frozen base of the Veridian TIF Area (using assumed FYE 2025 values) is projected to be \$0. The total assessed value of the City is \$16,125,929,179. The increment of the existing urban renewal areas is \$303,448,907. To get the total percentage of assessed value in TIF areas, divide the total assessed value of the City minus the increment of the TIF areas by the frozen base values of the urban renewal areas. Table 7 shows that in Bend, 3.35% of the City's assessed value is located in TIF areas, which is below the 15% threshold. Table 7a shows that if the Emblem TIF Areas proposed for adoption is created, total TIF areas in the City are below the 15% threshold.

Table 6- Assessed Value Statutory Limit Verification

Bend Urban Renewal Areas	Frozen Base	Increment
Juniper Ridge	\$13,752,568	\$157,422,963
Murphy Crossing	\$72,685,192	\$65,530,594
Core Area	\$443,857,101	\$80,495,350
Britta Ridge	\$269,100	
Century	\$3,559,680	
Veridian	\$0	
Emblem	\$101,842	
TOTAL:	\$534,225,483	\$303,448,907
Calculation		
A. City of Bend Total AV		\$16,125,929,719
B. Total Frozen Base of URAs		\$534,225,483
C. Total Increment of URAs		\$303,448,907
D. Frozen Base as % of City		
AV: B/(A-C)		3.38%

Source: City of Bend and Deschutes County Assessor, SAL 4c (FYE 2025)

AV – assessed value

Frozen base – assessed value the urban renewal District at the time it is established

Increment – increased assessed value over the frozen base

URA – urban renewal District

The Emblem TIF District contains 8.38 acres. There are 1,653.41 acres in urban renewal in other urban renewal Districts in the City, including adopted TIF areas that become effective July 4, 2025. The City contains 21,315.8 acres. 7.80% of the City's acreage is located in TIF areas, which is below the 15% threshold.

Table 7- Acreage Statutory Limit Verification

Bend Urban Renewal Districts	Acreage
Juniper Ridge	721.95
Murphy Crossing	275.15
Core District	637.16
Britta Ridge	6.16
Century	10.18
Veridian	2.81
Proposed Emblem	8.38
<i>Total</i>	1,661.79
City of Bend	21,315.80
URA as % of City of Bend	7.80%

Source: City of Bend

XI. EXISTING PHYSICAL, SOCIAL, AND ECONOMIC CONDITIONS AND IMPACTS ON MUNICIPAL SERVICES

This section of the Report describes existing conditions within the Plan District District and documents the occurrence of “blighted areas,” as defined by ORS 457.010(1).

A. Physical Conditions

1. Land Use

The Plan District measures 8.38 total acres in size. The present land use is vacant, undeveloped.

2. Zoning and Comprehensive Plan Designations

The District is zoned Medium Density Residential (RM) High Density Residential (RH) and designated Medium Density Residential (RM) and High Density Residential (RH) in the Comprehensive Plan.

B. Infrastructure

This section identifies the existing conditions in the Plan District to assist in establishing blight in the ordinance adopting the Plan. This does not mean that all of these projects are included as projects to be undertaken in the Plan. The specific projects that are included in the Plan are listed in Section II of this Report.

1. Transportation

The Plan District abuts Ferguson Road. The street is designated as minor arterials in the Bend Transportation System Plan (“TSP”). A residential development has been approved by the City with permit PLSPR20220465. The approved development is anticipated to be assisted by the Project in the Plan. The proposed development will extend Via Sandia east-west, construct a north-south collector south of Ferguson Road, and provide frontage improvements to Ferguson Road abutting the site in accordance with land-use permit PLSPR20220465. The development will construct a multi-use path on the west side of the new north-south collector street and the south side of Via Sandia, consistent with the Bend Development Code.

There is presently no interior transportation system that provides multimodal access plan adjacent arterials to Ferguson Road. All buildout of the undeveloped side is proposed to connect to abutting rights-of-way with access improved to City Standards.

2. Other Utilities

The Plan District is not currently served with utilities. As stated in the City’s land use decision PLSPR20220465, all utilities must be provided with development of the site.

C. Social Conditions

The Plan District has no existing residents. The City of Bend currently needs to build 8,500 residential units across all income ranges by 2030⁴ to accommodate the underproduction of existing need and 15,000 new residents.⁵ Building more housing units with emphasis on encouraging more affordable housing options are high priorities within the City according to both community statements and City Council 2025-2027 Goals.

The Plan District is in Block Group 3 in Census Tract 19.04 in the City of Bend. Tables 9-13 show the social conditions for this block group.

Table 8 – Race in the Block Group

Race	Number	Percent
White alone	2,357	93%
Black or African American alone	47	2%
American Indian and Alaska Native alone	0	0%
Asian alone	0	0%
Native Hawaiian and Other Pacific Islander alone	0	0%
Some other race alone	25	1%
Two or more races	99	4%
TOTAL	2,528	100%

Source: American Community Survey 2023 5-Year Estimates

Table 9 – Age in the Block Group

Age	Number	Percent
Under 5 years	82	3%
5 to 9 years	139	5%
10 to 14 years	213	8%
15 to 17 years	275	11%
18 to 24 years	37	1%
25 to 34 years	77	3%
35 to 44 years	391	15%
45 to 54 years	628	25%
55 to 64 years	261	10%
65 to 74 years	325	13%
75 to 84 years	55	2%

⁴ Oregon Housing Needs Analysis, 2025

⁵ Portland State University, Population Projects 2030

85 years and over	45	2%
TOTAL	2,528	100%

Source: American Community Survey 2023 5-year Estimates

Table 10 – Educational Attainment for Population 25 years and Over in Block Group

Educational Attainment	Number	Percent
Less than high school	19	1%
High school graduate (includes equivalency)	285	16%
Some college	445	25%
Associate's degree	130	7%
Bachelor's degree	711	40%
Master's degree	81	5%
Professional school degree	65	4%
Doctorate degree	46	3%
TOTAL	1,782	100%

Source: American Community Survey 2023 5-year Estimates

Table 11 – Travel Time to Work in Block Group 1

Travel Time	Number	Percent
Less than 10 minutes	18	3%
10 to 19 minutes	441	65%
20 to 29 minutes	211	31%
30 to 34 minutes	0	0%
35 to 59 minutes	12	2%
60 or more minutes	0	0%
TOTAL	682	100%

Source: American Community Survey 2023 5-year Estimates

Table 12 – Means of Transportation to Work in Block Group

Means of Transportation	Number	Percent
Drove alone	670	52%
Carpooling	0	0%
Using Public Transportation	0	0%
Bicycling	12	1%
Walking	0	0%

Working at home	602	47%
TOTAL	1,284	100%

Source: American Community Survey 2023 5-year Estimates

D. Economic Conditions

Taxable Value of Property within the Plan District

The estimated total assessed value from the Deschutes County Department of Assessment and Taxation for FYE 2025 is \$101,842. The District is zoned Medium Density Residential (RM) and High Density Residential (RH) and is presently vacant. The result is stagnant and unproductive use of land resulting in taxable value less than comparable parcels.

E. Impact on Municipal Services

The fiscal impact of tax increment financing on taxing districts that levy taxes within the Plan District (affected taxing districts) is described in Section VII of this Report. This subsection discusses the fiscal impacts resulting from potential increases in demand for municipal services.

The projects in the Plan are for developer incentives to assist in the development of housing units in the District and administration of this Plan.

The development to be supported by the Projects in the Plan is a 264-unit multiunit complex, approved by the City under planning application number PLSPR20220465. The District is within the City limits, and the approved development is consistent with the Comprehensive Plan and zoning designations, and the City has anticipated the need to provide services to the District. As the development will be new construction, it will be constructed to current building codes, which will aid in the needs for fire protection and lessen the burden on fire response.

The financial impacts from tax increment collections will be countered by housing production and, in the future, increased assessed value to the tax bases for all taxing jurisdictions, including the City.

XII. REASONS FOR SELECTION OF EACH PLAN DISTRICT IN THE PLAN

The reason for selecting the Plan District is to provide the ability to fund developer incentives to cure blight within the Plan District. The developer incentives will assist with providing more market rate and workforce affordable housing units as identified in Bend's Housing Needs Analysis and the Oregon Housing Needs Assessment 2025 Methodology, contributing to the health, safety and welfare of Bend residents. The Plan District is within the Southeast Area, identified for urban levels of development since inclusion in the City's UGB in 2016, but has not developed due to infrastructure and market conditions. The Southeast Area is designated for a large portion of the City's housing needs, as identified in the 2016 UGB. The Plan Area is zoned Medium Density Residential (RM) and High Density

Residential (RH), is vacant, and does not have adequate development of streets and other rights-of-way or utilities, and has not been developed commensurate with its planned levels of development since inclusion into the City's UGB in 2016.

XIII. RELOCATION REPORT

There is no relocation report required for the Plan. No specific acquisitions that would result in relocation benefits have been identified. However, if property is acquired that requires relocation, the Agency will comply with applicable relocation requirements.