

# Housing Options Made for Everyone Committee

## (HOME) Agenda

November 13, 2025, 1:30 – 4:30 p.m.

Prowell Springs Meeting Room, City of Bend Public Works Campus  
21051 NE Talus Pl., Bend, OR 97703



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The hybrid meeting starts at 1:30p.m. in person and virtually via Zoom.

For those participating online, attendees may join the meeting by clicking the Zoom link below:

<https://bendoregon-gov.zoom.us/j/89678062678?pwd=G3CPJldVcRI2VTFvF3RwfAj1cjaXst.1>

Webinar ID: 896 7806 2678

Passcode: 108473

Call-in Phone Number: +1 253 215 8782

YouTube Livestream Link: <https://www.youtube.com/live/e8jfS9kBqCg>

- 1. Call to Order & Agenda Review** (5 minutes) Jen Rusk
- 2. Public Comment** (2 minutes each) City Staff  
Visitors can attend in person or use the “Raise Hand” feature when promoted to provide public comment via Zoom.
- 3. Review & Approval of Meeting Minutes** (2 minutes) Sara Odendahl
- 4. Conflicts of Interest Disclosure** (3 minutes) Sara Odendahl  
*HOME Committee members must disclose whether any item on the agenda could result in a financial benefit or detriment to them, a family member, a client, or business with which they are associated. Because the committee will be making recommendations to Council, only a potential conflict may exist.*
- 5. City Goals Discussion** (10 minutes) Matt Stuart
  - OHNA Goals Review
  - Prioritization Matrix
- 6. Property Tax Exemptions** Kerry Bell
  - Property Tax Exemptions Program Overview and Opportunities (10 minutes)
  - Discussion (20 minutes)
- 7. Middle Income Revolving Loan Fund (MIRL)** Racheal Baker & Megan Ellertson
  - MIRL – Framework Overview & Program Goals (10 minutes)
  - Local context on MIRL (10 minutes)
  - Discussion (20 minutes)



**Break – 10 minutes**

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**8. Tax Increment Assistance for Housing Affordability (Site-Specific)** Jonathan Taylor

- Site-Specific TIAHA Overview (15 minutes)
- Discussion (20 minutes)

**9. Prioritization Discussion (15 minutes)** Mayor Kebler & Jen Rusk

EXPECTED VOTE: Confirm Recommendations to Council

**10. Adjourn**

**11. Next Meeting** – January 8<sup>th</sup> @ Council Chambers – Topics: Vacancy Taxes, City-owned Land Trust, Long Term Lease Incentives



#### **Accessible Meeting Information**

This meeting/event location is accessible. Sign language interpreter service, assistive listening devices, materials in alternate format such as Braille, large print, electronic formats, or any other accommodations are available upon advance request. Please contact Chris Ogren no later than 24 hours in advance of meeting at [cogren@bendoregon.gov](mailto:cogren@bendoregon.gov) or 541-693-2163. Providing, at least, 2 days' notice prior to the event will help ensure availability.

# Public Comment

**Each speaker will have two minutes**

**Virtual attendees may use the “raise hand” feature when promoted to provide public comment**



# Meeting Minutes

## Housing Options Made for Everyone

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Location: City Council Chambers, Bend City Hall, 710 NW Wall Street, Bend, Oregon, and [online](#)

Date: October 2, 2025

Time: 1:30 to 4:30 p.m.

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Attendees: Sara Odendahl (Chair), Carly Colgan (Vice-Chair), Ryan Starr, Benjamin Pray, Keith Wooden (Zoom), Todd Prior, Eliza Wilson (Zoom), Matt Martino, Morgan Greenwood, Chris Ogren, Chris Kerr, Racheal Baker, Matt Stuart, Elizabeth Oshel, Dan Stake, and Councilor Steve Platt.

- 1. Call to Order & Agenda Review:** Chris Ogren called the meeting to order at 1:30 p.m. Chris noted he would facilitate the day's meeting and shared that Jen Rusk would facilitate future meetings.
- 2. Public Comment:** No public comment.
- 3. Review & Approval of Minutes:** Sara Odendahl confirmed that all members had the opportunity to review the August meeting minutes and requested a motion to approve. Ryan Star made a motion to approve and was seconded by Morgan Greenwood. All committee members voted unanimously to approve August 2025 meeting minutes.
- 4. Approach to facilitation/Group agreements:** Chris Ogren reviewed the HOME Committee Guidelines and Policies document that was shared with committee members in August. Chris asked the committee if anyone had questions or suggestions for changes to the group agreements and there were none.
- 5. Conflict of Interest Disclosure and Public Meeting Law:** Racheal Baker reminded the committee of their obligation to announce any conflicts of interest. Each committee member announced their potential conflict(s) of interest.
- 6. Revolving Loan Fund:** Racheal Baker introduced the concept of a Revolving Loan Fund. Revolving Loan Funds typically support workforce housing (80–120% AMI) through short-term, low-interest loans for land and construction cost. Sara Odendahl, with the Bend Chamber of Commerce, and Dan Stake with MidOregon Credit Union explained that they partnered to create a revolving loan fund locally, which has demonstrated feasibility with a pilot project at 15th & Wilson. Key features of the established program include a \$500,000 loan cap, 3% fixed interest rate, and 1-year drawdown and repayment periods.
- 7. Infrastructure Loan Fund:** Racheal Baker also spoke about the concept of an Infrastructure Loan Fund. The fund would operate similarly to a revolving loan fund, but would be specific to infrastructure.
- 8. Loan Funds Discussion:** The group discussed the benefits that a revolving loan fund could have for local developers. The committee also discussed challenges with the program, including limited scalability, deed restriction complexity, and administrative capacity needs. Committee members

noted that for a program like this to be effective in Central Oregon, it would need to be funded with enough money to lend on several projects, approximately \$5 million.

**9. Credit Enhancement:** Matt Stuart introduced the concept of Credit Enhancement, which involves the City acting as a guarantor to reduce the risk of a loan default which translates to reduced developer borrowing costs and improved loan terms. Elizabeth Oshel explained some constitutional limitations surrounding the Credit Enhancement Program, like the fact that the Oregon Constitution limits the use of property tax revenue, so this program would have to be supported with a non-property tax derived source of funds.

The group discussed the implications of a credit enhancement program, and determined the project would be most effective for large-scale multifamily projects where financing costs have an outsized impact on project budgets. The group discussed the amount of funding available in this program would need to be higher than a revolving loan fund due to the propensity to contribute to larger projects, although the financial requirements of the City may be similar, due to the ability to leverage funds.

**10. Prioritization Discussion:** The group discussed priorities for this process, including a desire to get units developed quickly and also the goals the State set for Bend through the Oregon Housing Needs Analysis (OHNA). The group discussed the benefits the proposed programs could have on rental vs. homeownership developments, and which programs could be implemented rapidly to make an immediate impact, while allowing the committee additional time to further vet program options. Councilor Platt emphasized Council's desire to receive recommendations on what the City can do immediately to spur housing development. Matt Stuart explained that the City is looking for a recommendation that incorporates two short-term program recommendations.

**11. Adjourn:** Chris Ogren noted that the next meeting would be held at a different location, at the City's new Public Works Campus. Sara Odendahl adjourned the meeting at 4:30 p.m.

**12. Next Meeting:** November 13, 2025, 1:30 p.m., at 21051 NE Talus Place, Bend, Oregon 97701



#### **Language Assistance Services & Accommodation Information for People with Disabilities**

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# Conflicts of Interest Disclosure

# Housing – Council Goal

## Oregon Housing Needs Analysis



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# HOUSING

Develop and implement strategies to meet community housing needs, reduce homelessness, and create complete, walkable neighborhoods through data-driven policies, reliable funding, and innovative development codes.

## Target efforts for housing production based on community needs and directed by the State

- Create a Housing Production Strategies committee to develop policies, incentives and other funding tools to increase the supply of affordable and missing middle housing in alignment with the Oregon Housing Needs Analysis
- Permit 3,942 total housing units by the end of the biennium that includes 1,818 deed-restricted Affordable (at or below 80% AMI) and 826 units of deed-restricted or contract-restricted middle income housing (at or below 120% AMI)



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## HOUSING

Develop and implement strategies to meet community housing needs, reduce homelessness, and create complete, walkable neighborhoods through data-driven policies, reliable funding, and innovative development codes.



To measure progress towards the City's housing goal, we are tracking how many permits for new homes the City issues. We aim to meet the targets in the Oregon Housing Needs Analysis, which outlines how many homes are needed at all income levels.

### PERFORMANCE METRICS

Issue permits for 3,942 housing units

 **947 units**

Since July 1, 2025

Current

Info

Maintain at least 525 shelter beds

 **577 beds**

Current Total

Current

Info

Create 15 new safe parking spaces

 **13 spaces**

Since July 1, 2025

Current

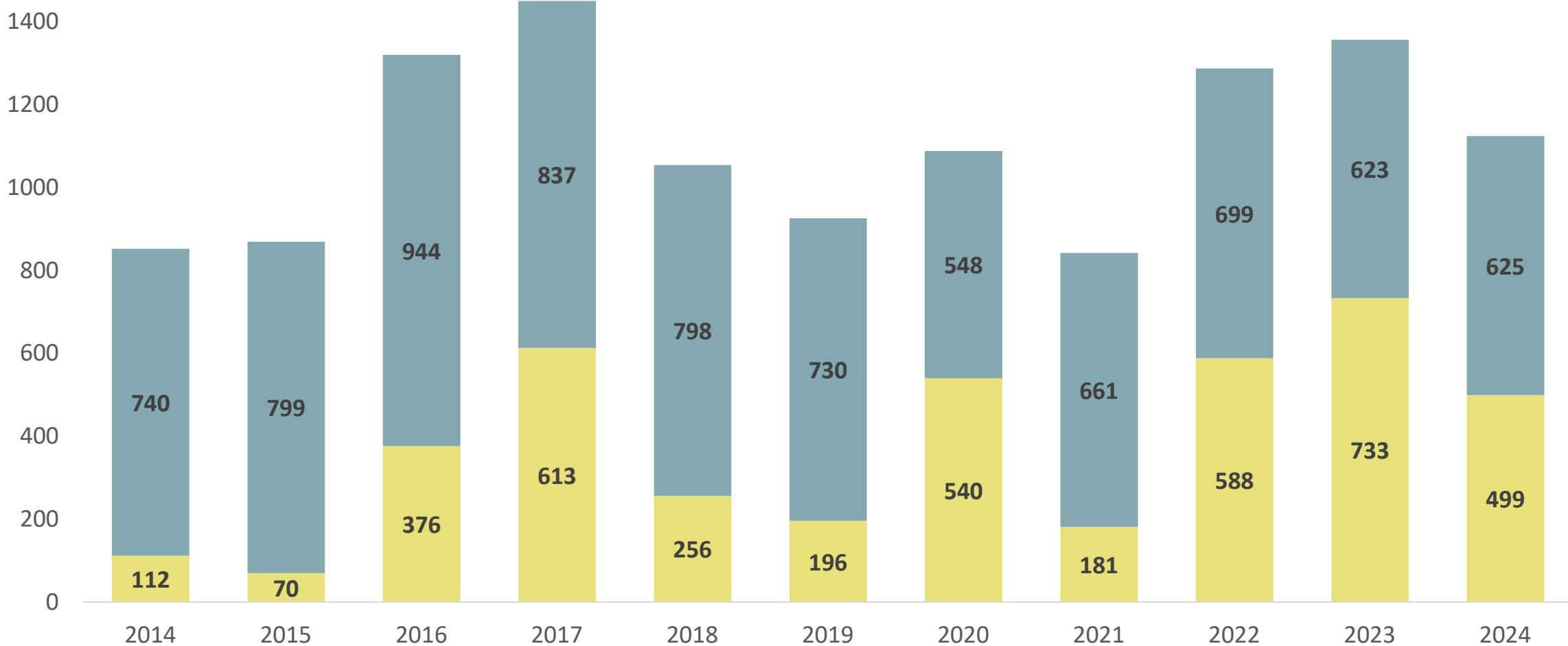
Info



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# Housing Production (completed permits)

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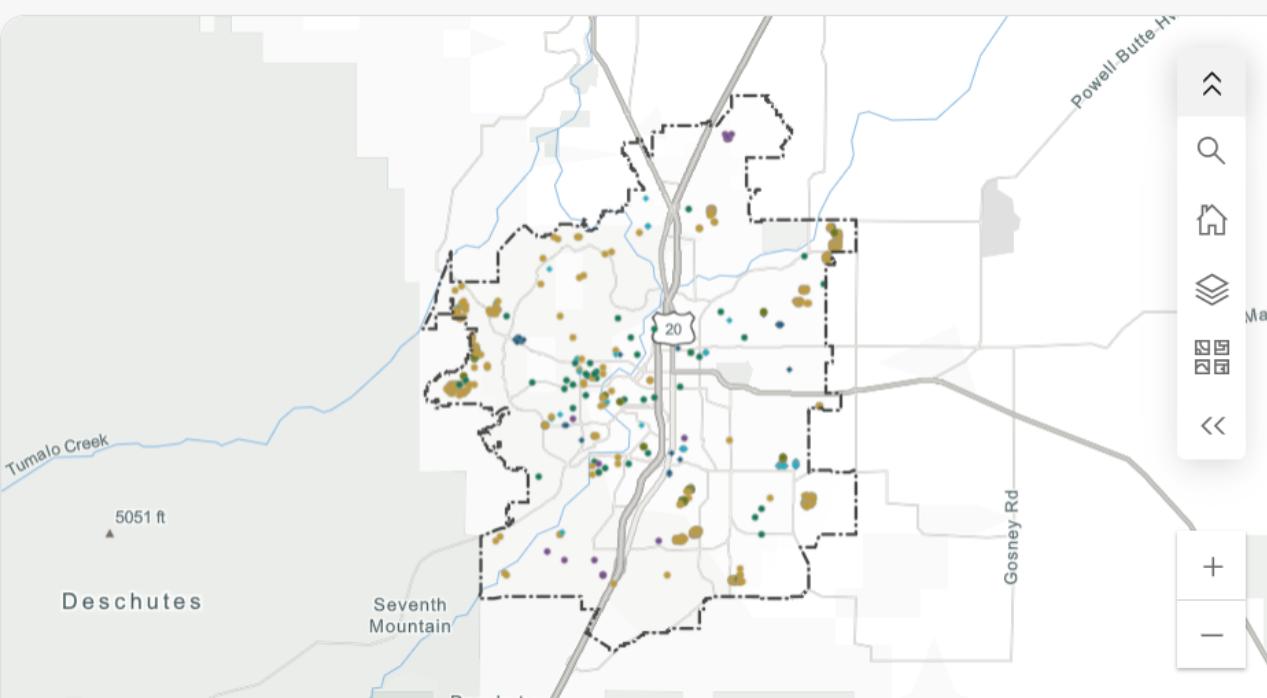
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[Welcome](#)[Active Permits](#)[Completed Permits](#)

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## Completed Permits

[Completed This Year](#)[Select a Category](#)  
Residential[Select a Use Type\(s\)](#)  
Accessory Dwelling ...[Select a Neighborhood\(s\)](#)  
All

City of Bend, OR, Oregon State Parks, State of Oregon GEO, Esri, TomTom, Garmin, Safe...

Powered by Esri

[Map View](#)[Table View](#)

## QUICK STATS

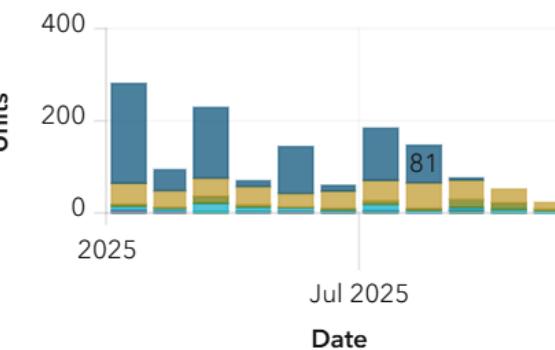
Permits Completed

627

New Units Completed

1,382

### Units By Type



Square Footage

2M

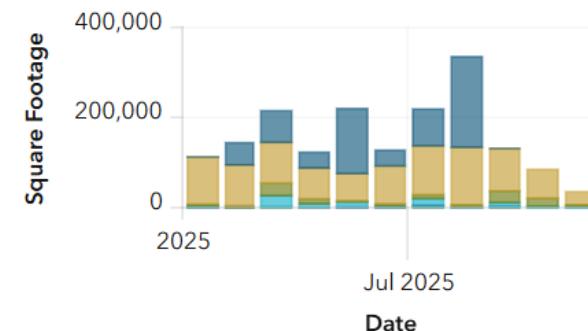
Square footage supplied by applicant

Project Valuation

\$ 338.2M

\*Valuations supplied by applicant

### Square Footage by Use

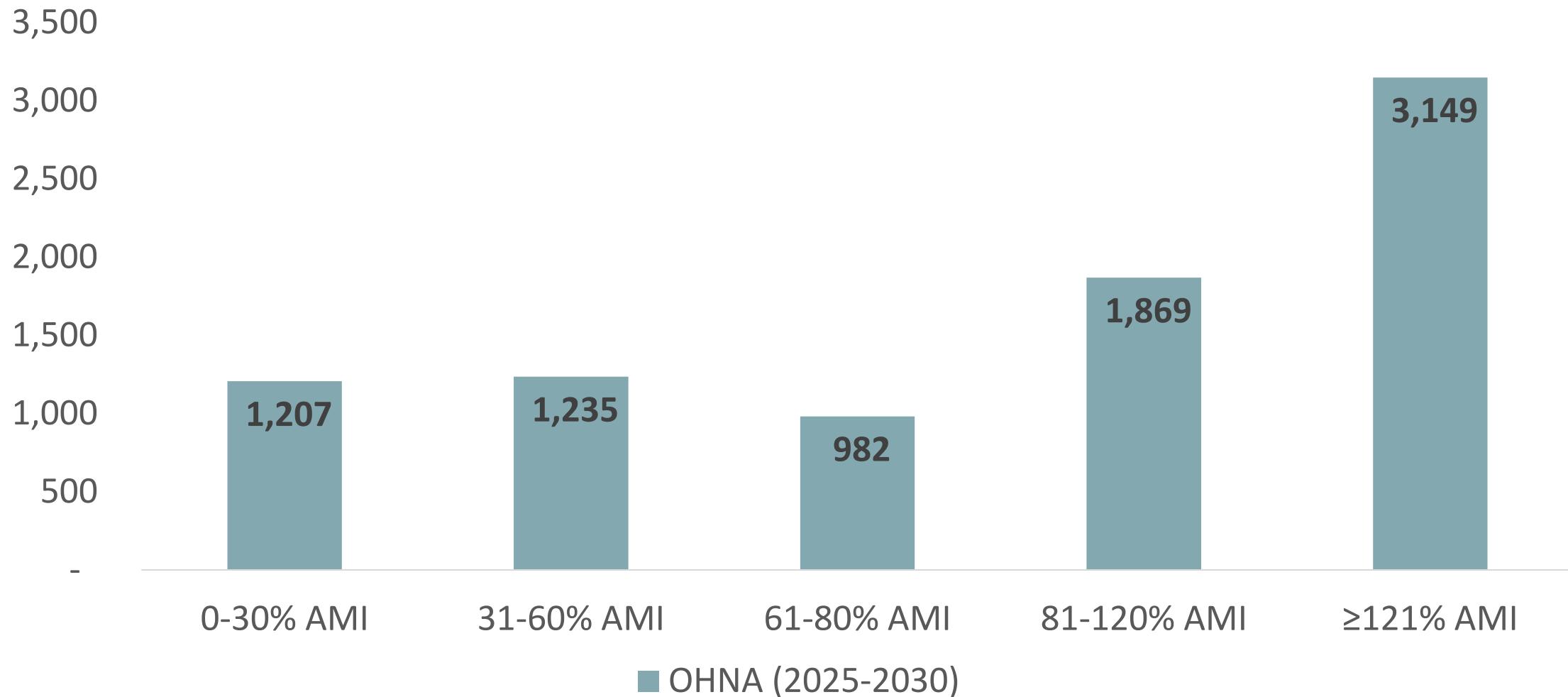


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# Oregon Housing Needs Analysis (2030)

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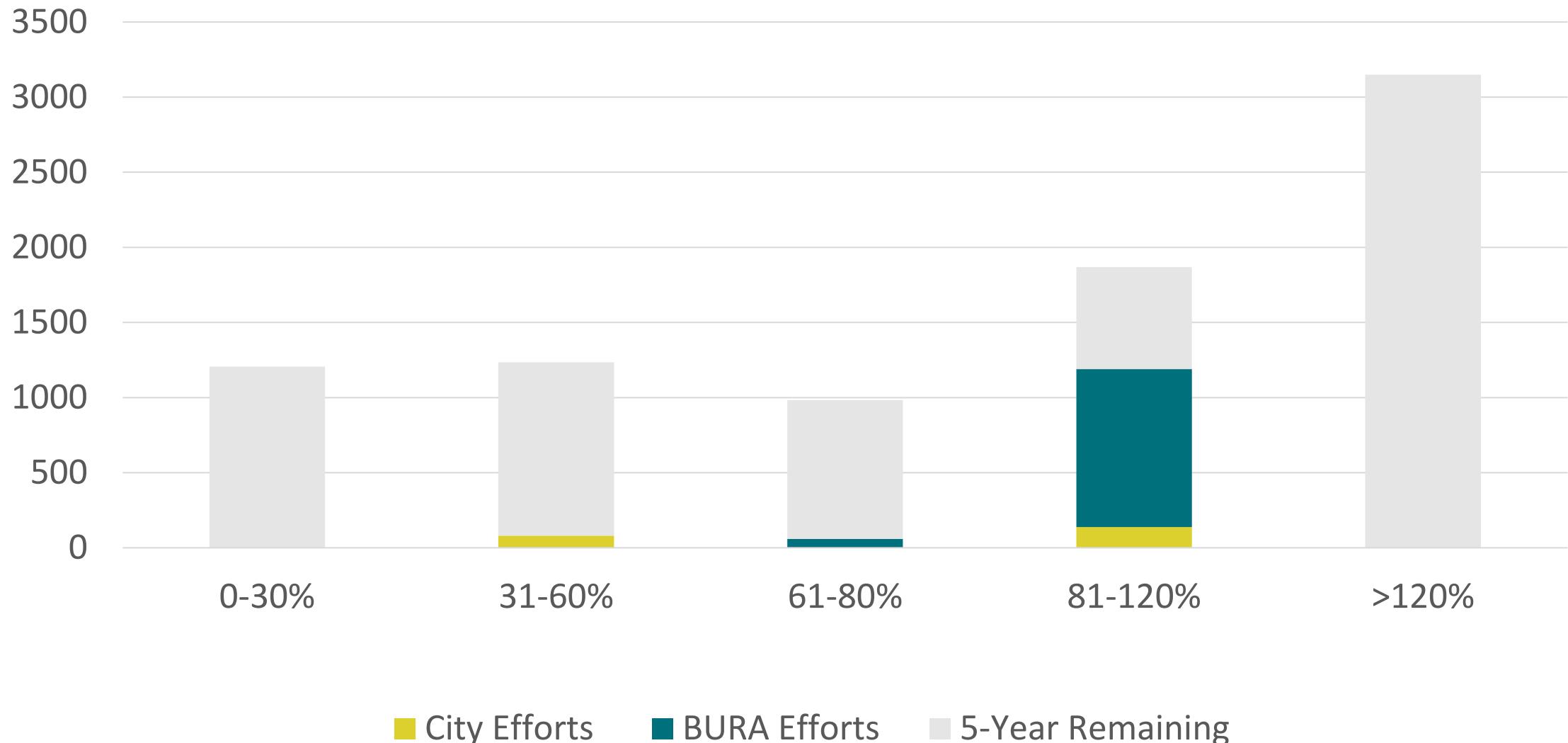


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Source: Oregon Housing Needs Analysis Methodology 2025

# OHNA (2030) – Incentivized to Date

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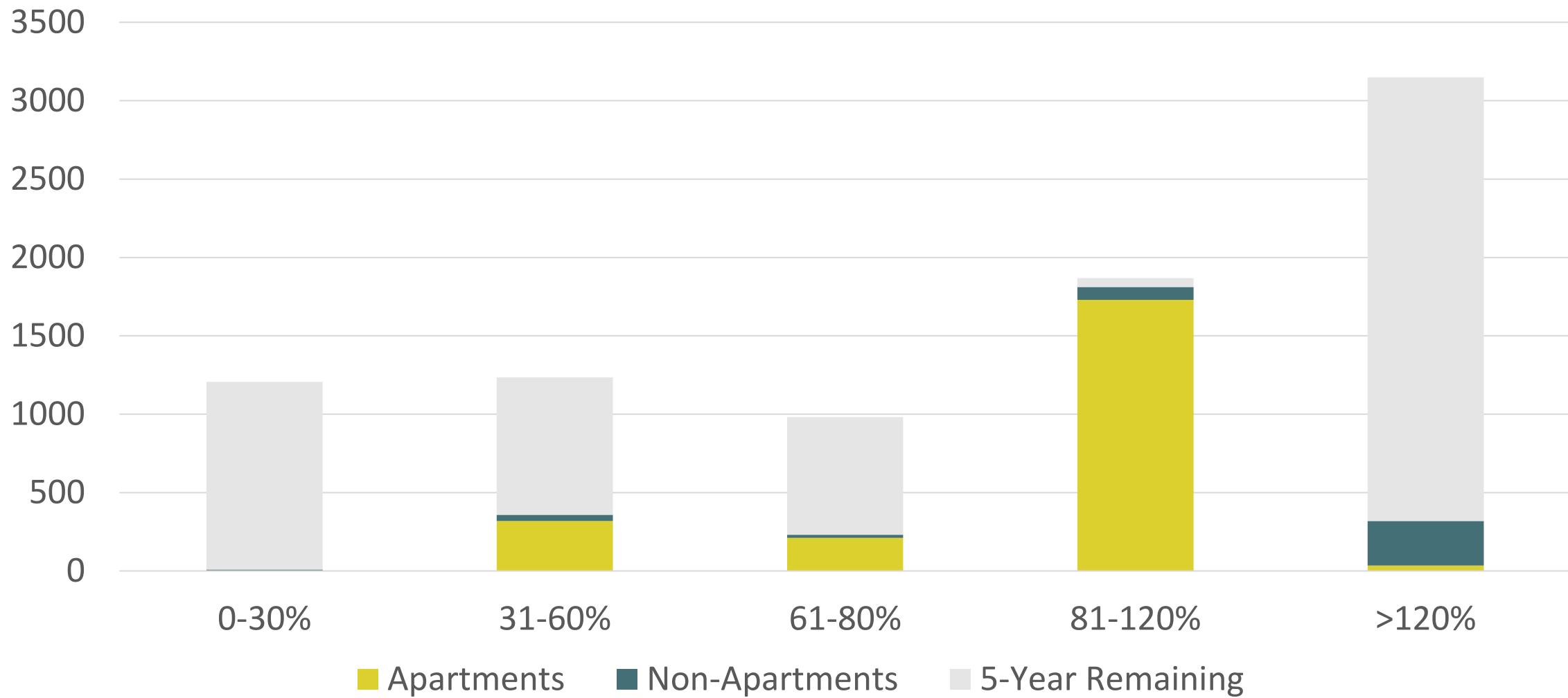


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■ City Efforts   ■ BURA Efforts   ■ 5-Year Remaining

Source: OHNA, BURA, City of Bend

# OHNA (2030) – Incentivized & Produced to Date



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Source: OHNA, BURA, City of Bend, CoStar, Redfin

# Area Median Income (AMI)

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\$123,500 – Family of four AMI – *Bend-Redmond HUD Metro FMR Area*

Median Income Percentages	Household Size			
	1	2	3	4
30%	\$24,000	\$27,450	\$30,840	\$34,290
50%	\$40,000	\$45,750	\$51,400	\$57,150
60%	\$48,000	\$54,900	\$61,680	\$68,580
80%	\$64,000	\$73,200	\$82,240	\$91,440
90%	\$75,250	\$85,950	\$96,700	\$107,450
100%	\$86,450	\$98,800	\$111,150	<b>\$123,500</b>
110%	\$95,100	\$108,700	\$122,300	\$135,850
120%	\$106,700	\$118,550	\$133,500	\$148,200



	Revolving Loan Fund	Infrastructure Loan Fund	Credit Enhancement	Property Tax Exemptions	Moderate-Income Revolving Loan Fund	Site-Specific Tax Increment Financing
<b>Unit Creation Potential</b>	Low	Low	Medium	High	Low	Medium/High
<b>Program Readiness Timeline</b>	6-12 months	12-18 months	12-24 months	6-9 months	12-18 months	3 months
<b>Additional Staff Required</b>	Low, possible to outsource program to partners	Medium, depending on ability to outsource	Medium, new program in Oregon	Low	Medium	High
<b>AMI/Population Targets</b>	All	All	Often < 120 AMI	Often < 60% AMI, occaisonally <120% AMI	<120% AMI	< 90% AMI
<b>Type of Housing</b>	Single Family	Single Family	Multifamily	Multifamily or single w/ ADU	All	All
<b>Magnitude of Initial Investment</b>	~\$5m	~\$5m	\$5m+	*\$0	*\$0	*\$0
<b>Anticipated Award per Project</b> *Not all of the proposals involve a direct payment to projects	~\$750k	~\$750k	\$1-7m *Derived from Debt coverage ratios	TBD	TBD	TBD
<b>Risks</b>	Default, project completion	Default, project completion	Financial Exposure and Public Credit impacts for Municipality	Political	Default, Project Completion, Additional Approval Needed	Political, Community Understanding, Tax Statement Confusion, Additional Approval Needed
<b>Proven Track Record in Oregon</b>	Yes - Bend Chamber, City of Tigard, BURA	Yes - Housing Infrastructure Support Fund (DLCD), City of Bend Septic to Sewer Program.	No	Yes, Tillamook County	No - New Program	Yes - City of Bend
<b>Notes</b>	Primarily geared towards infill development	Primarily geared towards infill development	Requires unrestricted funds (not property tax) to serve as debt coverage	*Foregone revenue	Requires Multiple parties to enter agreements with State. Funding relies on State approval. City to charge 5%, County to charge 1%	Primarily geared towards infill Development.  *Foregone revenue on undeveloped land



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# Property Tax Exemptions

**Kerry Bell, Affordable Housing Coordinator, Housing Division**

November 13, 2025

# Property Tax Exemption Overview

## HOME Committee Presentation

# Oregon Local Options

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- Local Option Property Tax Exemptions are legislated by the State
- Local jurisdictions may choose whether to adopt the options
- ORS Chapter 307 – Property Subject to Taxation; Exemptions
- Housing Property Tax Exemptions provide a range of focused incentives to suit the specific needs of a jurisdiction



# City of Bend Property Tax Exemptions

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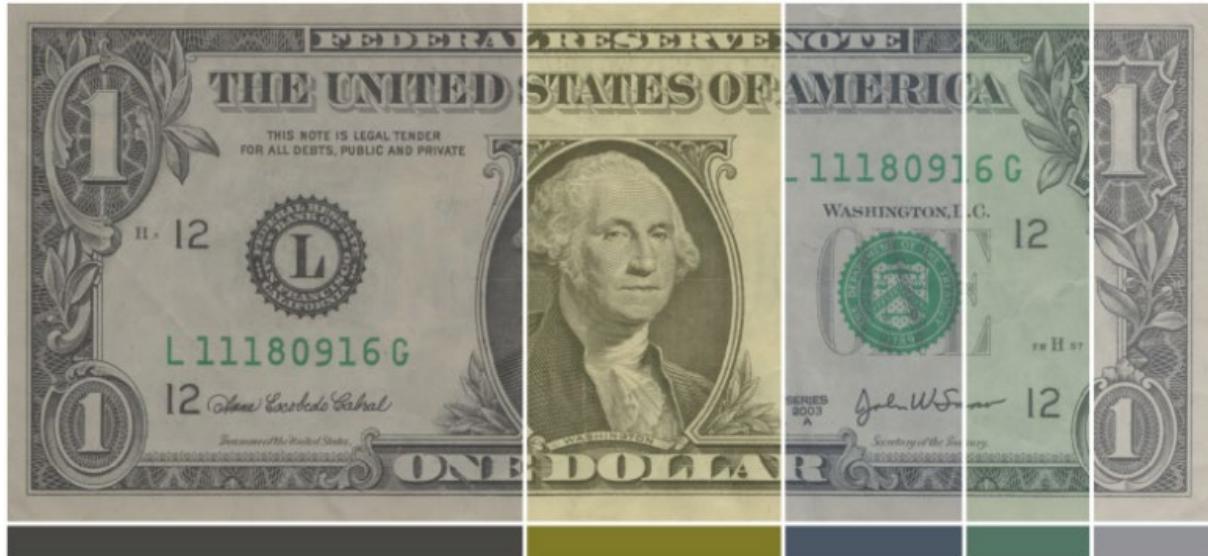
- The City offers two property tax exemptions for housing:
  - Qualified Rental Housing
  - Non-Profit
- Qualifications:
  - Deed-restricted housing
  - Income qualified up to 60% AMI
  - Rental housing
- City Council must review and approve the applications



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# Property Tax Exemption Approval

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**41.5%**  
Bend-La Pine  
Schools

**20.9%**  
City of  
Bend

**14.2%**  
Deschutes  
County

**9.9%**  
Park  
& Rec

**13.5%**  
Other\*

\*COCC 4.5%, Library 6.2%,  
911 2.2%, High Desert ESD 0.6%

- 51% of the Taxing District must approve
- May be approved as a program
- May be approved per project application



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# Improving Our Exemption Programs

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- Additional Exemptions opportunities
  - Middle-Income Property tax Exemption
  - ADU Property Tax Exemption
- Programmatic approach
  - Seek 51% of the taxing district approval for the exemptions as a program



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# Language Assistance Services & Accommodation Information for People with Disabilities

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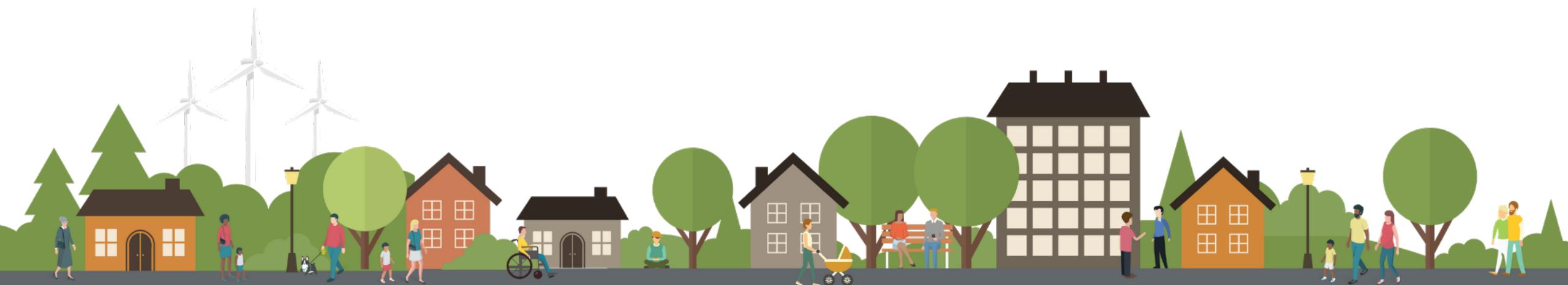


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# Moderate-Income Revolving Loan program

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**MIRL is a revolving loan fund for cities and counties to boost housing production for moderate-income Oregonians at or below 120% AMI.**

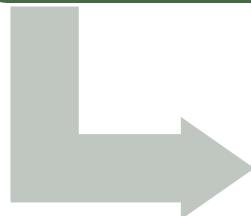


# MIRL Funding

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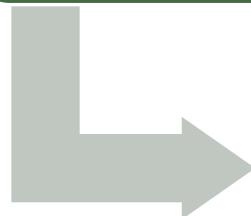
\$75 M

- Total from General Fund



\$50 M

- Available Feb. 2025 - 2027



\$10 M

- 20% rural set-side



MIRL is intended to fill a gap in funding to ensure project is feasible at an affordable rate.

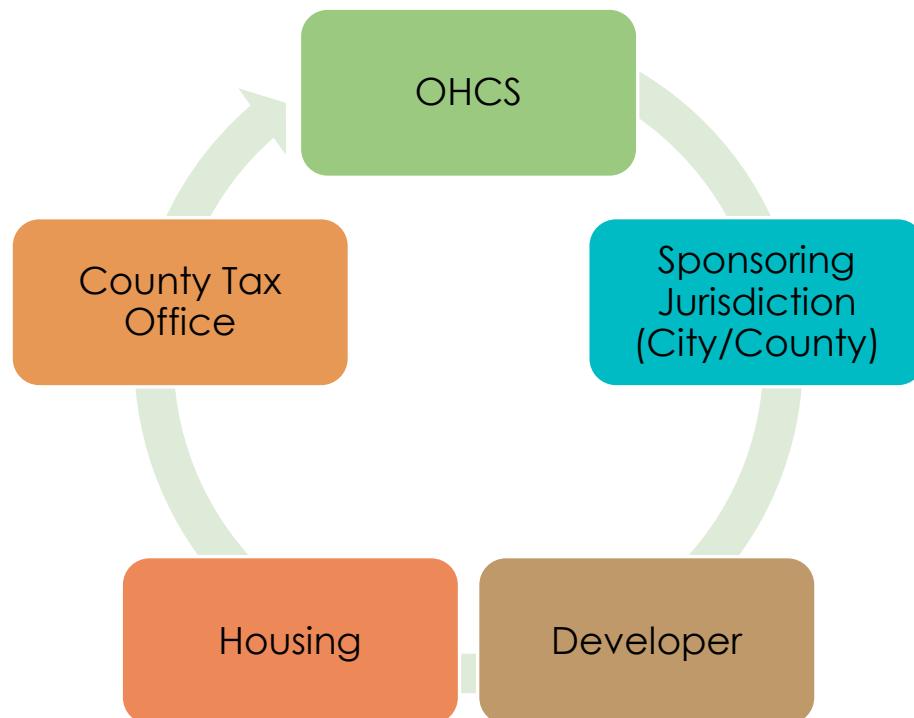


Cities and Counties harness this funding stream by setting up a local MIRL Program.

## Big Picture

# Program Overview: A Simple Flow

1. SJ approves and submits provisionally approved application to OHCS
2. OHCS issues no-interest **loan** Sponsoring Jurisdiction (SJ)
3. SJ gives **grant** funds to developer for housing development
4. Developer builds or improves housing property
5. County Tax Assessor exempts the property from taxes on improvements, collects program fee, and sends net program fee to OHCS
6. OHCS recycles repaid loan funds



# Key Partners in MIRL Success

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Sponsoring Jurisdiction (City/County)



Project Applicant/ Developer



County Tax Assessor



Fee Payer

# Eligible Costs

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1. Infrastructure costs
2. Predevelopment costs
3. Construction costs
4. Land write-downs

Costs are eligible for reimbursement if incurred within 12 months before local site approval



# Project Eligibility

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## HOME OWNERSHIP

1. Construct new housing units or convert building from nonresidential use
2. Single-family or multifamily
3. Affordable to very low to moderate-income individuals and families

## RENTAL HOUSING

1. Construct new housing units or convert building from nonresidential use
2. Accessory dwelling unit, multifamily
3. Rented at rate affordable to very low to moderate-income individuals and families



# Grant Amount vs. Loan Amount

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**Project Funding** = Total project costs – confirmed funding resources

- Calculated using the proforma

**Grant Cap** = Estimated Annual Increase in Property Taxes

× Number of Years Forgone (up to 15)

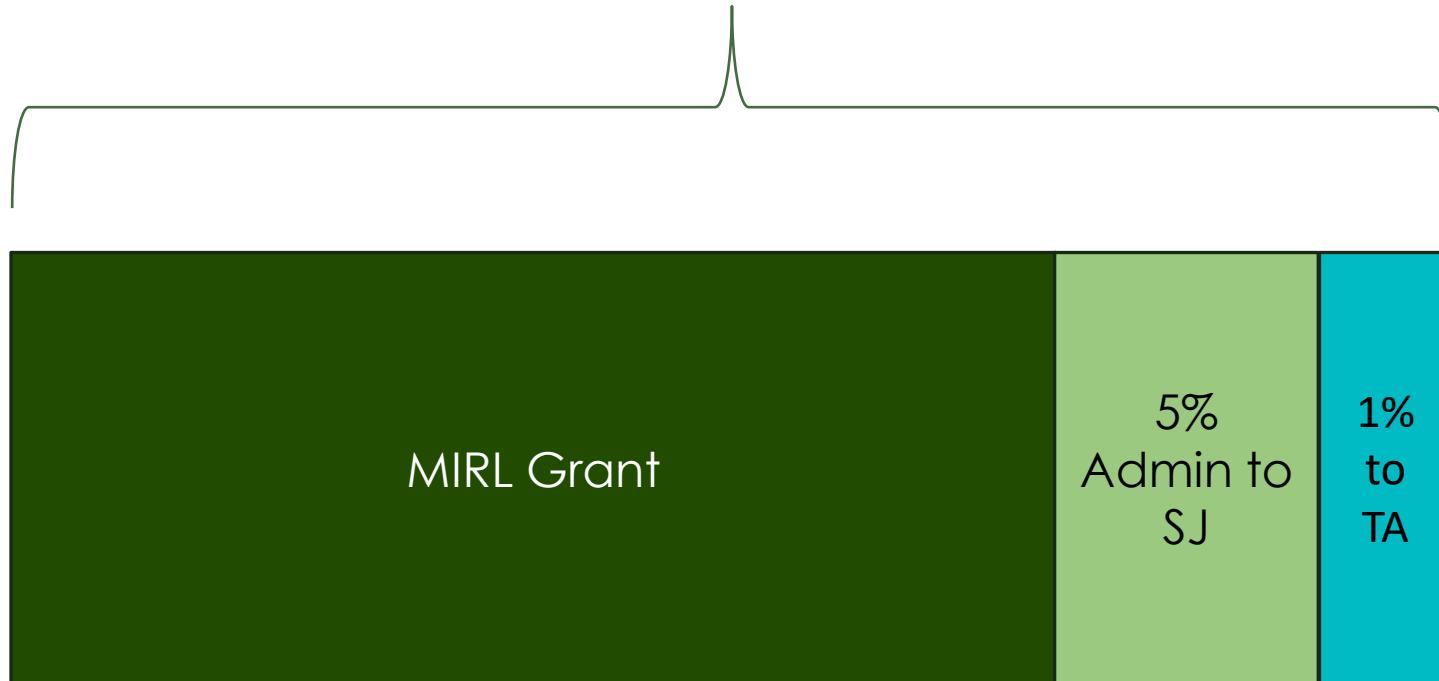
- Grant cap – maximum grant amount
- Estimated annual increase in property taxes – the amount of new property tax revenue expected from MIRL funded housing property
- Number of Years Forgone: how many years city or county is willing to waive those taxes (usually 10-15 years)

**Loan amount** = (A) grant funds + (B) 5% of grant funds + (C) 1% of grant funds

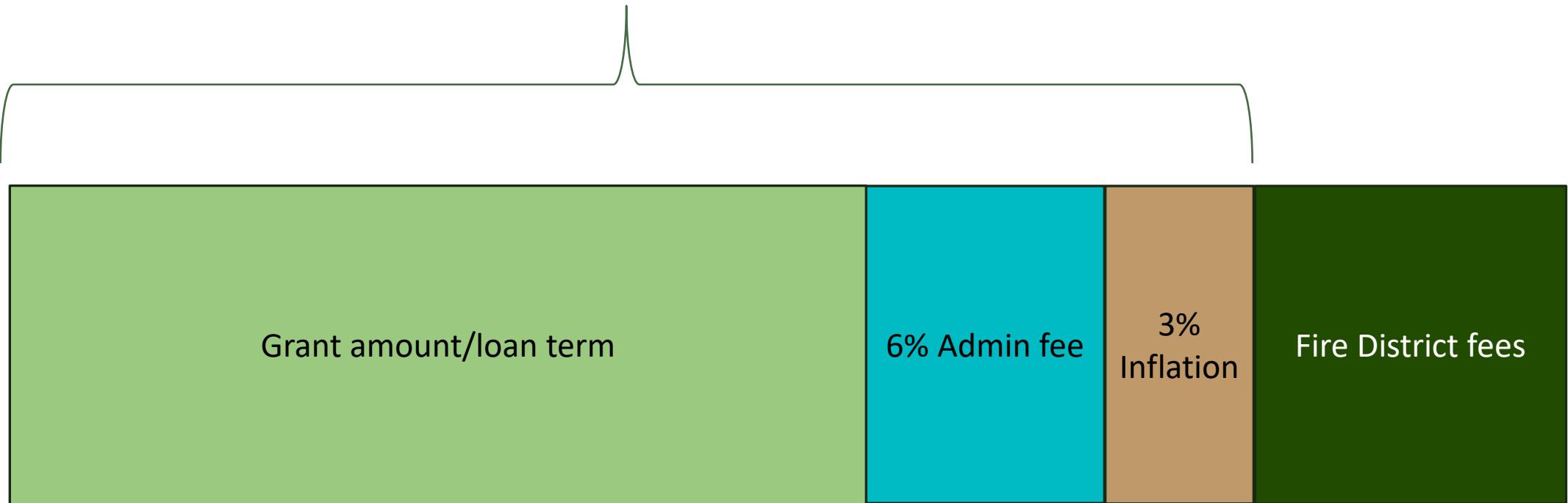
- B – Admin fee to sponsoring jurisdiction
- C – Admin fee to county tax officer



# MIRL Loan



# Program Fee



# Sponsoring Jurisdiction Program Set Up

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- Pass Originating Ordinance
- Develop project application process
  - Follow OHCS project application requirements
- Submit Master Agreement Request to OHCS
  - County will need to sign IGA prior to city entering Master Agreement



# Key Reminders

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DO

- Cities have county backing to stand up MIRL program
- County tax assessor calculates program fee
- Create an application process
- Fine tune program to meet community needs
- Sponsoring jurisdiction submit annual report to OHCS
- Sponsoring jurisdiction does compliance and monitoring



# Looking ahead: Senate Bill 48

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- From 2025 legislative session
- Makes technical fixes to MIRL program:
  - Lets cities and counties make loans instead of grants to developers,
  - Offers alternatives to property tax increment financing for loan repayment
  - More information about these changes is forthcoming
- Finalizing legislative direction and implementation steps



# Resources

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- 1:1 Technical Assistance
- MIRL Toolkit: Forms and templates provided online
- MIRL Webpage
  - [Question and Comments Portal](#)
  - [Program Manual](#)
  - [Videos](#)
  - [FAQs](#)
  - [Rulemaking](#)
  - [Affordability Tools](#)
  - [Program Resources](#)
  - [Initiate a master agreement](#)
  - [File an Intent to Apply](#)



# Questions?





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# **City of Bend and the Moderate-Income Revolving Loan Program**

**Racheal Baker, Housing Division Manager, with the Department of Real Estate, Facilities, and Housing**

November 13, 2025

# Assessing Gains Against Potential Losses

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Up front funding for housing development

Long-term sustainability for housing production resources

Eligibility criteria can be tailored to identified community housing needs



Security interest imposed by adopting jurisdiction would be subject to State of Oregon repayment

Risk administration expenses not reimbursed through program

Unconditional promise for City of Bend to repay the State of Oregon

City may need to set aside funds to meet debt service coverage



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# Break



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# **Tax Increment Assistance for Housing Affordability (Site-Specific)**

**Jonathan Taylor, Urban Renewal Manager**

November 13, 2025

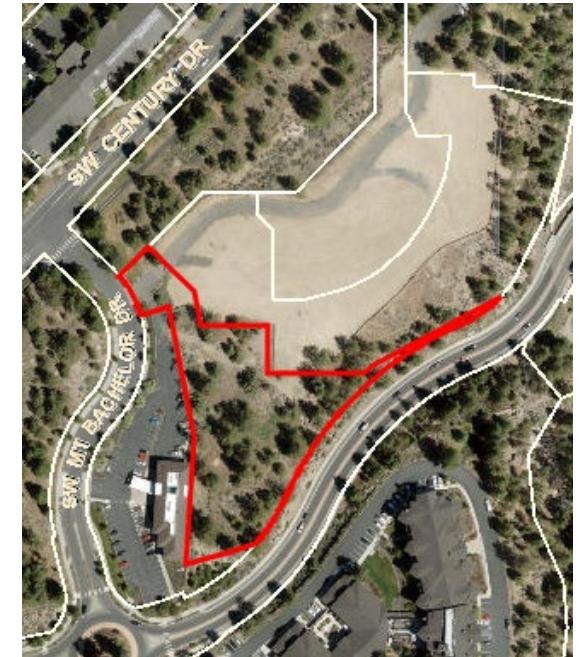
# TIF 101

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**Tax Increment Financing (TIF)** is a tool used by local governments to encourage development in underutilized or blighted areas. It works by freezing the current property tax base in a designated district (**TIF Area**) and using the future increase in property tax revenue—generated by rising property values due to new development or standard property value increases—to fund improvements within that TIF Area, such as infrastructure, public amenities, or redevelopment projects.

# Visual Examples of Blight

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Inadequate streets

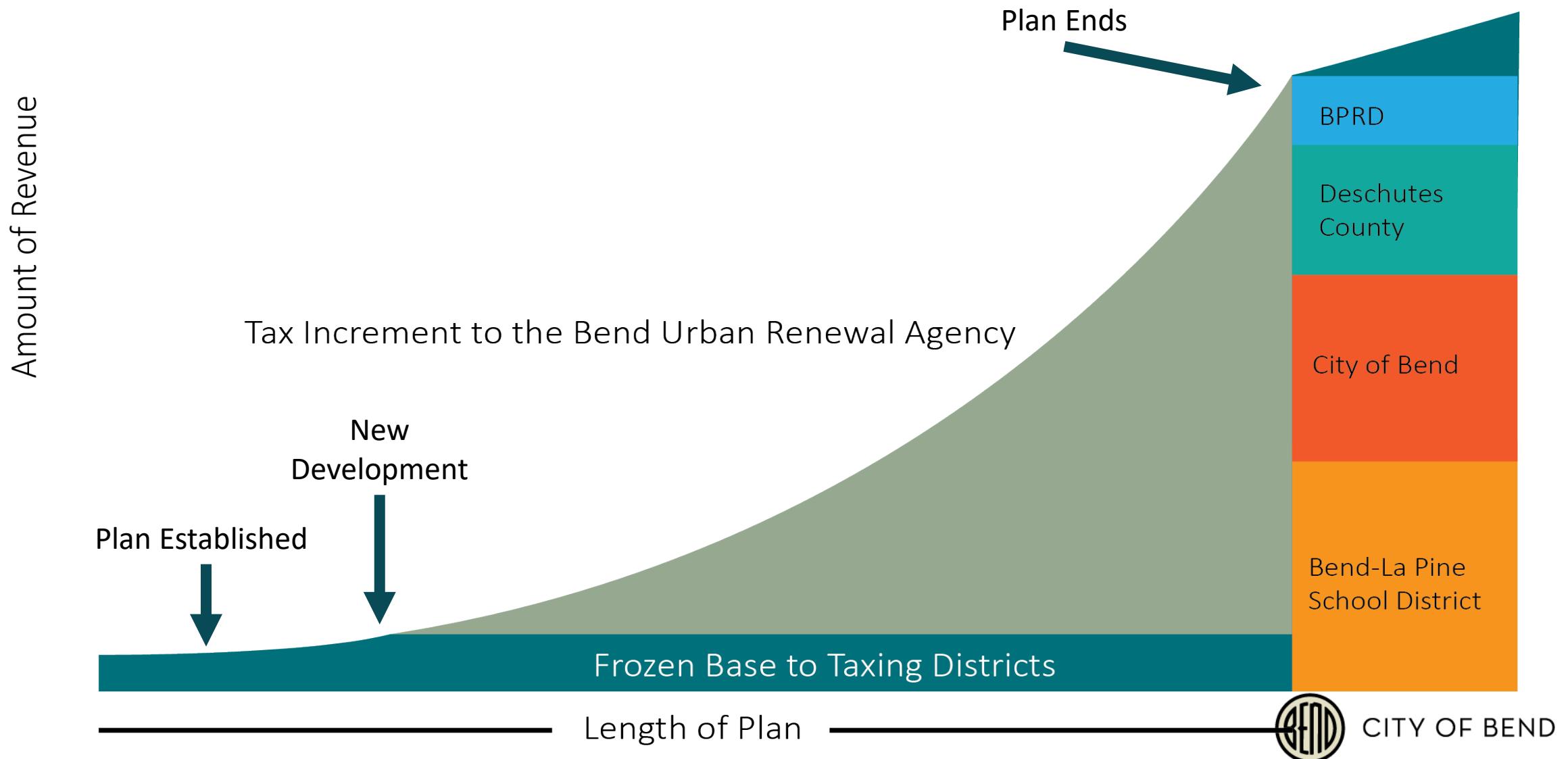
Stagnant or  
Unproductive Land –  
not being developed for  
the zoned purposes

Lots of irregular size  
and shape



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# How it Works (Frozen Base)



# How It Works (ORS 457)

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## OUTSIDE AN EXISTING TIF AREA: (ORS 457)

- Identified Property must meet one or more of the 14 definitions of blight. *Ex. Undeveloped property, poor planning, inadequate streets.*
- Must meet the *“health, safety, and welfare of the community”*
- Conform to the City of Bend Comprehensive Plan.
- The Project (developer assistance) must reasonably mitigate the identified blight conditions.
- Does not require taxing district approval but allows them to consult and confer.
- Does not raise taxes nor affect bonds/levies

## INSIDE AN EXISTING TIF AREA

- The district is already established in accordance with ORS 457.
- Must meet the TIAHA policy.
- Must provide a 2:1 return on future increment for taxing districts over the same duration post plan termination.
  - Example: 20 Year Rebate: \$10 million
  - Following 20 Year (post termination): \$20 million



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# Program Requirements/Criteria

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## Minimum Requirements:

12 years of annual tax reimbursements of BURA's portion of new taxes generated from new development for:

- 3 or more residential units;
- 15% of units rented to households at or below 90% of AMI for the entire duration; and,
- Annual rent increases must be less than the statutory maximum rent increase.

## Additional Criteria:

Up to 30 years of annual tax reimbursements of from new development. Provide they **comply with minimum requirements and 1 or more of the following:**

- Provide more than 15% of units to be rented to households earning at or below 90% AMI;
- Provide more than 15% of units with rent increases lower than statutory allowances;
- Obtain certification of the project under an energy efficiency program; and,
- Minimum 23% of prime contracts for construction of the project awarded to area small businesses.

*\*Tax increment assistance comes in the form of annual rebates, but may include coverage of City SDC's.*



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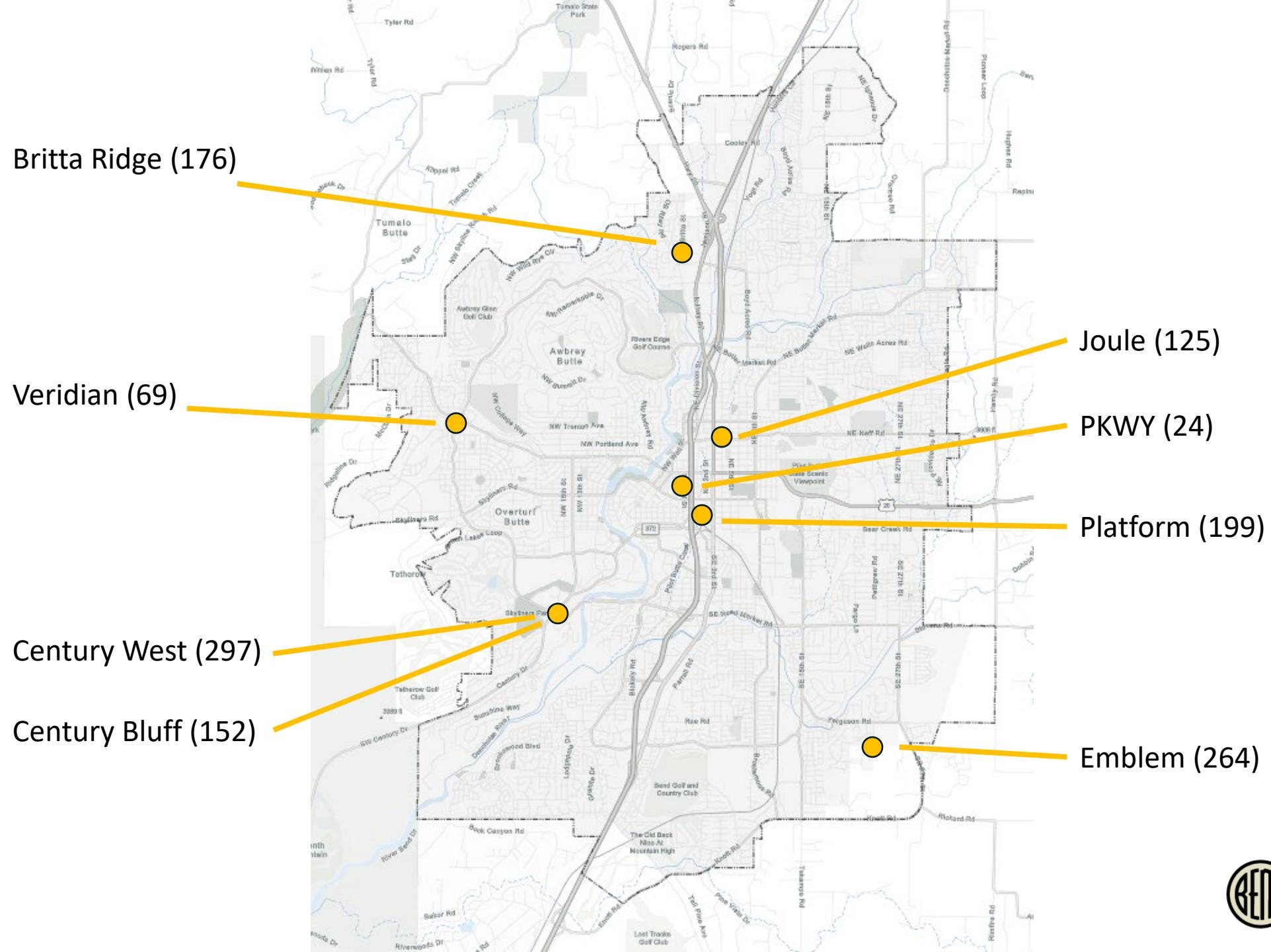
# Example – Britta Ridge

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PROJECT MUST	DEVELOPMENT INFORMATION	
Project Must: <ul style="list-style-type: none"><li>• 20% of Units</li><li>• Rent at 80%-90% AMI</li><li>• 80% Local Contractors</li><li>• Green Energy</li></ul>	CURRENT LAND STATUS	VACANT
	EXISTING ASSESSED VALUE	\$269,110
	NEW DEVELOPMENT VALUE	\$52,852,457
	NEW ASSESSED VALUE	\$23,625,048
	ESTIMATED 1 <sup>ST</sup> YEAR REBATE	\$291,000
	TOTAL REBATE (30-YRS)	\$14.2 MILLION



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	Total Units	Rent Restricted %	AMI	Yrs of Affordability	Enhanced Policy	Proposed Investment	Develop. Costs (TDC)	Investment per TDC	Economic Impact	Investment ROI	Plan Length
Century Bluff	152	31 (20%)	90%	30	61% Local, Energy Eff.	\$16 M	\$60 M	26%	\$77 M	4.95:1	32
Century West	297	45 (15%)	90%	20	23% Local, Energy Eff.	\$18 M	\$127 M	15%	\$40.1 M	2.19:1	32
Britta Ridge	176	36 (20%)	85-90%	30	80% Local	\$14 M	\$53 M	27%	\$89 M	6.27:1	32
Veridian	69	11 (15%)	80%	24	80% AMI, 51% Local	\$7 M	\$24 M	28%	\$25 M	3.68:1	32
Platform	199	30 (15%)	90%	23	25% Local, Energy Eff.	\$14 M	\$71 M	18%	\$41 M	2.85:1	23*
Pkwy	24	12 (50%)	80 – 90%	23	Green, Contractor, Additional units	\$1 M	\$5 M	28%	\$3.4 M	2.76:1	23*
Joule	125	48 (38%)	60-90%	23	Energy Eff. 50% Local	\$4 M	\$46 M	10%	---	----	23*
Emblem	264	53 (20%)	70-90%	24	Add. Aff. 45% Local Energy Eff.	\$21 M	\$85 M	30%	\$72 M	3.4:1	24
	<b>1,306</b>	<b>266 (20%)</b>				<b>\$95 M</b>	<b>\$471 M</b>		<b>\$347 M</b>	<b>4.95:1</b>	

# Benefits

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- Has high unit creation potential – 2025 Program (8 projects)
- Market Adaptable
  - Program minimum & additional criteria can be flexible to adapt to market conditions.
- Provides incentives in return for community benefits, in addition to affordability. (energy efficiency, local contractor diversity)
- Does not affect voter approved bonds and levies like other tax exemption programs – such as Multi-Unit Tax Exemption Program (MUPTE)
- Focuses on historically undeveloped or underutilized land



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# Risks

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- Due to application fees associated with the creation of a new tax increment finance area, it is challenging for small scale developments to utilize the tool.
- Existing properties with high baseline property tax assessments may be at risk at not generating enough new increment from the project to properly incentivize.
- Taxing Districts forgo increment generated by the project to incentivize.
- Affordability requirements are not solidified through a deed restriction. Project may choose to no longer comply and enforcement is limited to the annual rebate



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# Discussion/Questions

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Questions to consider for discussion:

- Should this tool be more geographically defined?
- Should the minimum requirements to qualify for the program be adjusted?
  - Increase minimum number of units.
  - Alter minimum number of affordable units required.
  - Alter minimum AMI requirements.
  - Change rent increase requirements.
- Should there be a cap on the number of years the tax rebate is applied for those that meet the additional requirements.
- Should there be a change to the additional community benefit requirements (Green energy or local contract diversity requirements)?

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# Prioritization Discussion

# December Recommendations to Council

**Two programs that can be implemented while the Committee finishes vetting the remaining policy options**