



BEND URBAN RENEWAL AGENCY

2025-2027 Investment Strategy

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BEDAB, March 3, 2025

The 2025-2027 Investment Strategy is intended to provide short-term guidance for the Bend Urban Renewal Agency on the deployment of resources in tax increment investment areas.



BURA INVESTMENT STRATEGY OVERVIEW

GUIDING PRINCIPLES

1

STRATEGIC

Activities flow from a well-defined **strategy** (vision, strategies, initiatives) linked to a clear investment case and assessment of risks and opportunities.

Addresses both short and long-term objectives through a strategic mix of community investments.

Focuses selectively on a few key areas for greatest impact where BURA can most effectively leverage its role and revenues to address community priorities.

Evolves and uses different approaches along the life of the investment.

3

MEASURABLE

Measures return on community investment to both BURA and the community.

Uses outcome and impact indicators to measure the quantity and quality of development.

Tracks changes in community perceptions to gain real-time feedback on investments.

2

SUSTAINABLE

Seeks to avoid **dependency**, encourage self-reliance, and create long-term benefits that can outlast BURA support.

Invests heavily in capacity building to enable the local community to take progressively greater roles in responsibilities and roles.

Reinforces, rather than replaces, local business responsibility

4

ALIGNED

Aligns with the strategic issues with the development priorities of the City of Bend, local organizations, residents and businesses to create “shared values.”

Balances long-term aspirations with short-term needs.

FOCUS OF INVESTMENTS



Housing Development



Entrepreneurial Development



Infrastructure



Business & Land Development



Beautification & Enhancement

INVESTMENT TYPES



Research

One year or less

In order to make informed decisions about projects and investment allocations, research is often needed. BURA will conduct research on proposed projects and community issues.



Short-Term

1 to 3 years

High visibility projects that are often referred to as “ribbon cutting.” These can be done in early stages to demonstrate tangible benefits, gain social license, and create goodwill. These types of investments include grants, beautification enhancements, and quick builds of infrastructure.



Medium-Term

3 to 15 years

These projects support both immediate needs and long-term plans. Examples include housing and employment developments, greenway and trail infrastructure systems, and loans.



Long-Term

15+ years

Productive investments that build local capacity overtime. These support long-term objectives such as land preparation, area revitalization, and climate sustainability projects.



HOUSING DEVELOPMENT

BURA 2030 GOALS

- 1,000 Multi Units Constructed
- 250 Units Rented at <90% AMI
- 3 Energy Efficiency Projects
- >30% Local Contractors Utilized

HOUSING DEVELOPMENT VISION

Quality and sustainable housing is available to every resident across a broad spectrum of types, styles and sizes in current and future tax increment investment areas.

BURA STRATEGY

HD-1: Invest in the development of all housing types in alignment with the City of Bend's adopted goals and policies.

INITIATIVES

- Explore and implement housing rental incentives
- Explore Homeownership Funding Opportunities
- Monitor the housing market





HOUSING DEVELOPMENT

“SITE SPECIFIC PROGRAM”

To encourage new multifamily residential construction while also providing more affordable multifamily units for households earning 90% AMI or less. In addition, will further incentivize expanded affordability, supplier diversity and energy efficiency.

ANNUAL HOUSING MARKET UPDATE

Utilizing real time market data regarding housing and employment, BURAs can leverage limited resources to invest in community needs based on location, household and occupational needs, financial feasibility, and tailor policies to further assist the city.

(NEW) HOMEOWNERSHIP FUNDING OPPORTUNITIES

To assist first time homebuyers earning less than 120% area median income with homeownership. *Example programs could include revolving loan funds, interest rate subsidies, and land banking.*



ENTREPRENEURIAL DEVELOPMENT

PROPOSED 2030 GOALS

- 10 new start-ups assisted
- \$200,000 loans distributed
- Build Catalytic Fund for each Area.

ENTREPRENEURIAL DEVELOPMENT VISION

New and existing entrepreneurs have the best opportunity for successful growth and long-term viability in Bend.

BURA STRATEGY

E-1: Grow and support commercial and retail services that enhance community place making.

E-2: Invest in innovative opportunities that grow local businesses while supporting target sector industries and neighborhood services.

INITIATIVES

- Focus on local market dynamics and entrepreneurial eco-systems
- Explore small business funding opportunities
- Plan, identify, and invest in projects



ENTREPRENEURIAL DEVELOPMENT

(NEW) NEIGHBORHOOD MARKET ANALYSIS

Data is needed to assist in cultivation of an effective strategy of small business growth and development. This analysis will focus on businesses that contribute to a walkable community (retail, commercial, and vital services.)

(NEW) SMALL BUSINESS FUNDING OPPORTUNITIES

Establish a self-sustaining fund for the provision of providing capital to new small businesses in targeted industries and neighborhood services in existing and new tax increment finance areas. *Examples: small business revolving loan fund.*

(NEW) CATALYTIC INVESTMENT FUND

To provide immediate access to capital for business ventures that catalyze identified areas or parcels while addressing broader community needs in investment areas.





INFRASTRUCTURE

PROPOSED 2030 GOALS

- 5,000 of New Linear Feet of Infrastructure
- 5 miles of pathways

INFRASTRUCTURE VISION

Reliable and sustainable systems are present and accessible to support economic development and quality of life.

BURA STRATEGY

- I-1: Identify infrastructure systems that encourage development of vacant, underutilized, and undeveloped parcels.
- I-2: Provide systems or remove barriers to access TIF areas.
- I-3: Assist in the implementation of the City of Bend CIP Plan

INITIATIVES

- Identify barriers to land development
- Provide and enhance existing connections
- Development of TIF Area greenways.





INFRASTRUCTURE

FRANKLIN UNDERCROSSING

Complete approved Franklin Undercrossing Improvements

(NEW) GREENWAY AND TRAIL DEVELOPMENT

Identify opportunities for pedestrian and non-motorized use paths for development in tax increment finance areas.

(NEW) 1ST STREET IMPROVEMENTS AND SEWER LINE ADJUSTMENT

Improve 1st Street and modernize adjacent sewer line to assist with South Bend Central District broader improvements.

(NEW) CONSTRUCTION IMPACT FUND

To help economic stabilization for affected businesses of BURA infrastructure projects.





BUSINESS & LAND DEVELOPMENT

PROPOSED 2030 GOALS

- 1 recruitment
- 500 jobs created
- 20 acres developed
- 5 retentions/expansions
- \$72,000 avg/salary

INFRASTRUCTURE VISION

All parcels in TIF areas have developed, contributing to an increase in property values while providing high-wage employment opportunities.

BURA STRATEGY

- D-1: Increase opportunities for underutilized land to develop
- D-2: Coordinate with the City of Bend and private developers to leverage BURA investments in economic development.
- D-3: Retain, recruit and expand businesses based on the City of Bend's Target Sector Analysis.

INITIATIVES

- Identify and invest in eligible properties
- Identify and develop business incentives
- Actively develop and market a business recruitment strategy





BUSINESS & LAND DEVELOPMENT

Site Specific Program

To incentivize higher-wage jobs in growing industries in Bend.

Site Assistance Program

Expand the current site assistance program in Juniper Ridge to all new and existing tax increment finance areas to encourage commercial and industrial development.

(NEW) Land Development capacity assessment

Identify parcels in tax increment investment areas and their capacity for future development.

(NEW) Land Purchase

To acquire land to assist the City of Bend with employment land development in the Juniper Ridge Urban Renewal Area.

(NEW) Business Retention and Expansion Strategy

Develop a strategy to active visit, solicit, recruit and establish target industries in existing and future tax increment finance areas.





BEAUTIFICATION & ENHANCEMENT

PROPOSED 2030 GOALS

- #SF Frontage Improvements
- # Linear Feet of Streetscape Improvements

BEAUTIFICATION & ENHANCEMENT VISION

All areas of our tax increment areas are welcoming to current and future residents and businesses

BURA STRATEGY

EB-1: Promote and enhance the Urban Design Framework

EB-2: Establish and maintain welcoming neighborhoods for new and existing residents, businesses and visitors through community enhancement programs.

INITIATIVES

- Streetscape enhancements
- Landscape and façade improvements



BEAUTIFICATION & ENHANCEMENT

STREETSCAPE ENHANCEMENTS

Complete 2nd Street Project.

To improve eligible streets that foster community identity, economic development, and environmental stewardship.

FAÇADE AND LANDSCAPE BEAUTIFICATION PROGRAM

Grants can greatly assist in improving the economic feasibility of building improvements.

-2024- BURA awarded \$100,000 to Core Area Businesses.





BEND URBAN RENEWAL AGENCY

ADMINISTRATION

Governing Documents Update

Update governing documents and rules of operation.

Explore Expanding Advisory Group Focus

Explore an expansion and function of the Core Area Advisory Board to include the additional responsibility of assisting in advising on the Juniper Ridge, Murphy Crossing, Site Specific Program, and future analysis of redevelopment areas.

North Bend Area Investment Analysis (April – October)

Conduct feasibility of future redevelopment potential and blight assessments for the northern employment areas to assist with required infrastructure needs for future developments.

Expand Target Sector Analysis (Supply Chain Focus)

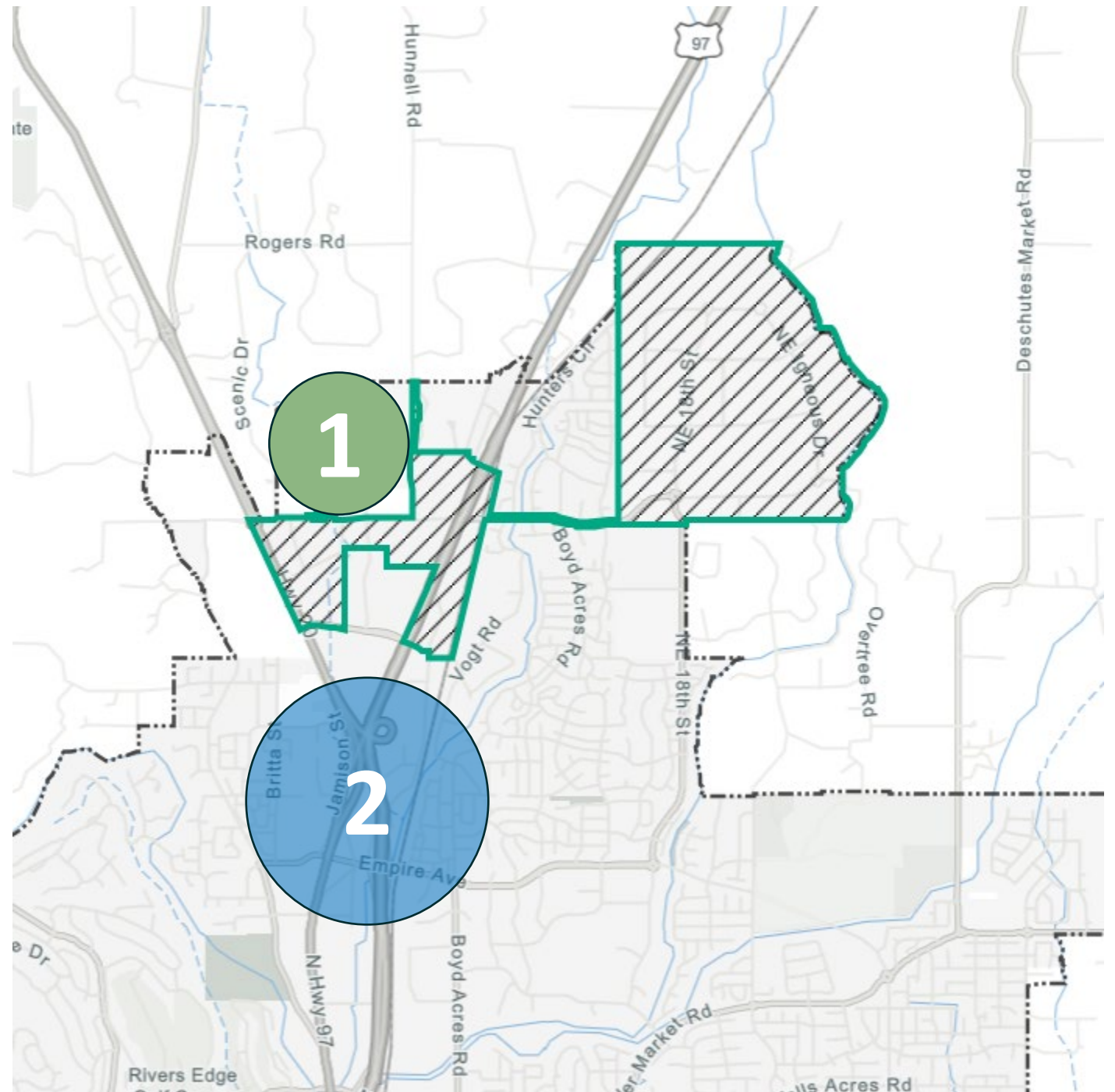
Enhance the Target Sector Analysis to leverage, target and develop lands for future business development.

AREA 1

To determine financial feasibility to assist with substantial infrastructure investments utilizing tax increment that will provide over 500 residential units, mixed commercial uses, and light industrial.

AREA 2

The City and ODOT have an IGA for the development of Empire Avenue. Without these improvements, additional development will be limited or hindered due to traffic impacts. Areas of impact may include Juniper Ridge parcels, SB-8 Housing Inclusion, and the broader northern employment areas.



BEDAB WORK SCHEDULE

MARCH (3/20)

OVERVIEW

GENERAL COMMENTS

APRIL (4/7)

BUSINESS & LAND DEVELOPMENT

ENTREPRENEURIAL DEVELOPMENT

INFRASTRUCTURE

MAY (TBD)

INVESTMENT STRATEGY SUMMIT

JUNE 4

BURA ADOPTION



2nd Street Streetscape Project Ribbon Cutting Street Party *TBD and ON-SITE*



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