CITY OF BEND

City Hall
710 NW Wall Street
Bend, OR 97703

MEMORANDUM

To: Bend City Council
From: Chris Ogren – City Manager's Office;
Matt Stuart – Real Estate, Facilities, Housing; and
Racheal Baker - Housing
Date: August 12, 2026
Re: Housing Options Made for Everyone (HOME) Committee Recommendations

Introduction

The following memorandum provides a summary of the *Housing Options Made of Everyone* (HOME) Committee's work, including its membership, an overview of the Committee's process, and the final recommendations of the Committee to the Bend City Council to help stimulate and facilitate housing development in Bend.

The report is organized with an executive summary at the beginning and additional details about the programs that were considered in the appendices. Additional details include:

- A visual summary of the Committee's recommendations
- A comparison matrix tool considering strengths and differences of each program that was informed by staff, committee member feedback, and subject matter expert contributions and
- Original information packets that were provided to Committee members to provide base-line knowledge about each topic.

Background

Bend City Council directed staff to create the HOME Committee, when they passed **Resolution #3448** in May 2025. The stated purpose for the Committee was to evaluate and prioritize potential programs the City of Bend could create or expand to help address Bend's housing affordability crisis, as well as make progress towards Oregon Housing Needs Analysis (OHNA) targets. OHNA indicates a need for 21,168 additional units affordable to households earning under 120% of the area median income by 2045. During the 2025-2027 Bend City Council goal setting process, the Council set a goal for the City to permit 3,942 housing units by the end of the biennium, including 1,818 deed-restricted affordable units and 826 middle-income units.

The Resolution adopted by Council included a list of twelve (12) programs for the Committee to provide feedback on and to compare which programs would have the most impact on increasing housing development in Bend. The programs included, but were not limited to:

- Property Tax Exemptions
- SDC Methodologies (Exemptions)
- Long Term Lease Incentives
- Deed Restricted Purchase Program
- Vacancy Tax
- Land Value Tax
- Rental Housing Fee (later referred to as Rental Registration Fee)
- Changes to Affordable Housing Fund (AHF) and Commercial & Industrial Construction Tax (CICT)
- Dedicated Revenue Streams
- General Obligation Bonds
- 501(c)3 Tax Exempt Bonds
- Credit Enhancement (later referred to as Rate Buydown)

In addition to the programs identified in the Council resolution, the Committee also considered:

- Revolving Loan Funds
- Infrastructure Revolving Loan Funds
- Moderate Income Revolving Loan (MIRL) Funds
- Site-Specific Tax Increment Assistance for Housing Affordability (TIAHA)
- Tax Increment Finance (TIF)/TIAHA for homeownership
- Additional support for Land Trusts

The Committee was comprised of nine (9) local subject matter experts, representing various viewpoints from across the housing development spectrum. The City hired a neutral facilitator, Jen Rusk, to support the meeting process.

HOME Committee Composition:

- Sara Odendahl, Chair, Bend Chamber of Commerce
- Carly Colgan, Vice-Chair, Bend-Redmond Habitat for Humanity
- Eliza Wilson, Rooted Homes
- Keith Wooden, Housing Works
- Ryan Starr, Starr Designs & Architecture
- Garrett Mosher, Central Oregon Builders Association
- Matt Martino, Columbia Bank
- Todd Prior, First Interstate Bank
- Ben Pray, Home First Development

The Committee's first task was to learn about each of the topics listed above, and provide recommendations to the Bend City Council on which programs would have the most impact on increasing housing development in Bend. Committee members reviewed programs the City could implement and revenue generating mechanisms to support new or expanded programs. Committee members also were informed by their own experiences, Oregon Housing Needs Analysis (OHNA) production targets, and feedback from peers and others in the community over the course of the year.

The Committee met approximately every six (6) weeks and typically reviewed three (3) topics per meeting. Staff prepared information packets in advance of each meeting to assist in providing each committee member with a baseline level of understanding of each of the topics prior to being discussed. These information packets served as a starting point for discussion, and they are included in **Appendix D** for informational and reference purposes. The informational packets contributed to the comparison matrix included in **Appendix C**, which is also informed by group discussion and subject matter expert information.

Committee meetings were primarily informational, with time included for discussion of each topic. City staff introduced each topic, and if available, a regional subject matter expert was invited to present in partnership to share another perspective and answer committee questions. Pre- and post-meeting surveys were provided to gather information and feedback on topics and the process generally throughout the duration.

The Committee concluded the process in July 2026, by voting on a set of final recommendations. The process to agree on the final recommendations began in May 2026, with a Ranked Choice Preferences survey, where Committee members were asked to rank 1) a set of scenarios, 2) all programs discussed, and 3) all revenue generating mechanisms discussed. Committee members were also encouraged to provide specific feedback about each of the programs and revenue generating mechanisms discussed or ask questions. Committee members ranked their priorities on their own following the May meeting, and reconvened in June to discuss the results of the exercise. Staff shared the results of the exercise with the group, and asked Committee members specific questions about program implementation. The Committee had an opportunity to provide further feedback and answer staff questions. Staff utilized the initial Ranked Choice Preferences to inform the Committee's draft recommendations, and included program-specific feedback in the final recommendations listed below.

Process/Timeline

Date	Topics Covered
June 18, 2025	Council Resolution #3448
August 27, 2025	Initial Committee Meeting – Introductions & Expectations
October 2, 2025	Revolving Loan Funds, Infrastructure Revolving Loan Funds, and Credit Enhancement (Rate Buydown)
November 13, 2025	Property Tax Exemptions, Site Specific TIF/TIAHA, & MIRL
December 10, 2025	Recommendations to Council on "quickly implementable" programs
February 12, 2026	Changes to AHF & CICT, Deed Restricted Purchase Program, Rental Registration fee, Rental Registry, & Vacancy Tax
April 2, 2026	GO Bonds, 501(c)3 Bonds & Land Value Tax
May 14, 2026	Long Term Lease Incentives, SDC Exemption Program, TIF for Homeownership, & Support for Community Land Trusts
June 3, 2026	Prioritization Exercise Results & Discussion
July 9, 2026	Final Recommendations Approval & Discussion
August 12, 2026	Council review of HOME Committee's Final Recommendations

HOME Committee Recommendations

The Committee has coalesced on a list of favored programs that they recommend Bend City Council evaluate further for implementation in Bend to stimulate housing development over the next several years. The list includes programs the City should consider and ways the City could pay for new or expanded programs. The Committee came to these recommendations via a Ranked Choice Preferences process, where each member completed a survey to prioritize the programs that would have the most impact for the public, their development interests (if applicable), or any prospective clients' future developments they may represent (if applicable). In June 2026, the Committee came together to review the results of the ranking process and provide additional feedback and direction to staff. The results of the process and the subsequent recommendations are listed below:

Staff grouped various policy options for Committee consideration, based on programs that would assist at varying levels of affordability, based on Committee discussion during the informational meetings. The Committee members were first asked to choose the scenario that resonated with them the most:

- Scenario 1 – Support for Market Rate Households (80-120% AMI):

- This Scenario would potentially require less subsidy per unit due to the area median income (AMI) percentages being close to market housing conditions, and therefore the potential to support more units with less subsidy. Programs under this scenario would be likely most supportive for market rate multifamily developments. Committee members supportive of this scenario highlighted that this scenario would primarily support dense developments and would be more conducive towards rental housing than home ownership. This scenario could potentially be the least costly to the City, because less subsidy per-unit would require less revenue generation, while still subsidizing a large number of units (based on market demand). This scenario would need the least additional revenue generation.

- Scenario 2 - Support for Low Income Households (30-80% AMI):
  - This Scenario would require the most subsidy per unit and would require the most funds to be raised to support the programs on a consistent basis. Programs under this scenario would be likely most supportive of the full spectrum of housing types, from rental to ownership, and single family homes to multifamily. Committee members supportive of this scenario expect a wide range of housing types, but recognize the substantial local subsidy per unit of housing that would be needed. This scenario could be the most costly for the City on a per unit basis and would subsequently require substantial, consistent revenue generation to succeed. Revenue generation would be required before most of the recommended programs could be implemented or expanded.

- Scenario 3 – Support for Middle Income Households (60%-100% AMI):
  - This Scenario meets scenarios 1 and 2 in the middle. Costs and required subsidy per unit would be higher than scenario 1 but lower than scenario 2. Programs under this scenario would likely support the full range of housing types, from rental to ownership and from single family to multi-family. Committee members supportive of this scenario anticipate support would be established on a sliding scale, with greater support and subsidy provided to developments willing to commit to serving lower AMI households or willing to provide covenants for longer durations, with benefits tapering off as target AMIs increase up to 100%. This scenario would fall between scenarios 1 and 2 in terms of cost and needed revenue generation. Revenue generation would be required before most of the recommended programs could be implemented or expanded.

The Committee ranked Scenario 3 the highest, indicating support for Middle Income Households between 60% and 100% of the Area Median Income. The purpose of the scenario ranking was to help the Committee come to consensus on the target households the preferred programs should impact. The recommended programs and revenue generating mechanisms below are described through the lens of the preferred scenario along with feedback from Committee members.

Based on the preferred scenario identified above, the Committee ranked the following programs the highest: Rate Buydown (Credit Enhancement), Infrastructure Revolving Loan Fund, Property Tax Exemptions, SDC Exemptions, and City Support for Land Trusts. The Committee ranked the following programs the lowest: Long Term Lease Incentives and Deed Restricted Purchase Program.

The Committee ranked the following Revenue Generating Mechanisms the highest: Affordable Housing Bond, Moderate Income Revolving Loan (MIRL) Fund, and Rental Registration Fee & Rental Registry. The Committee ranked the following Revenue Generating Mechanisms the lowest: Land Value Tax, Increases to the Commercial & Industrial Construction Tax (CICT), and a new Residential Construction Excise Tax (RCET).

**If implemented as recommended above, the Affordable Housing Bond could serve as the primary source of funding to support the majority of the recommended programs and developments within the recommended AMI range. Council should be aware of the Constitutional limitations on how the Affordable Housing Bond proceeds may be spent, and therefore the Bond may not be able to fully support every recommended program. Additionally, an Affordable Housing Bond would require voter approval. If a Bond were not supported by City Council or failed on the ballot, the City would need to identify other funding sources to support these recommended programs if so desired.*

Recommendation Context

Committee members have provided additional feedback on how programs could be designed and implemented to maximize utilization and ensure the intended effect of stimulating further housing development.

Programs:

Rate Buydown (Credit Enhancement) - With this program, the City would reserve a specific amount of non-property tax revenue or GO Bond Funds, if passed, to provide a “credit enhancement”, such as a letter of credit, partial loan guarantee, or other financial backing for qualifying housing developments.[1] By assuming a portion of the lender's risk, the City could help developers secure more favorable financing terms, including lower interest rates and reduced borrowing costs. This program is intended to improve project feasibility, leverage private investment, and support the delivery of housing that may otherwise be delayed or

[1] The Oregon constitution prohibits a local government from lending its credit, backed by property tax revenues, in support of a private endeavor. This means the City cannot use its property tax revenues to back the credit enhancement program, and a non-tax revenue source would need to be identified to support this program. A constitutional amendment was adopted in 2018 that allows voters to approve a general obligation bond, whose revenues could be used to directly support private housing developments, including through credit enhancement.

unable to proceed. Given the relationship between loan size and financing costs, this tool is likely to have the greatest impact on larger multifamily and mixed-use housing developments.

Staff Note: There is no comparable housing-focused rate buydown or credit enhancement program currently being operated by an Oregon local government. As a result, program design, risk management, and underwriting standards would require additional evaluation prior to implementation. Unlike traditional City programs, this type of tool would require the City to assess the financial strength and feasibility of individual development projects and lending assumptions – activities that are typically outside the City's areas of expertise. Staff anticipates that specialized financial and underwriting support may be needed to evaluate applications, monitor project performance, and mitigate potential risk to public funds. Opportunities to partner with lending institutions, housing finance organizations, regional partners, or third-party underwriting professionals should be explored as part of any future program development.

Infrastructure Revolving Loan Fund – With this program, the City would reserve a specific amount of non-property tax revenue or GO Bond Funds, if passed, to provide zero- or low-interest loans for infrastructure improvements required to support housing development, such as water, sewer, stormwater, transportation, and utility upgrades. By reducing upfront infrastructure costs, the program is intended to improve project feasibility, encourage infill development, and accelerate the delivery of new housing opportunities. Loan repayments would replenish the fund, creating an ongoing source of capital for future projects. This program is likely to have the greatest impact on smaller infill and middle housing developments where infrastructure costs can represent a significant barrier to development. Committee members emphasized that for this program to be utilized, it would need to be as simple and flexible as possible.

Staff Note: Several HOME Committee members expressed interest in structuring this program using a tax increment financing-like approach, where increases in future property tax revenue generated by development help offset infrastructure costs. Staff noted that previous experience with BURA's Tax Increment for Affordable Housing Assistance (TIAHA) program demonstrated that the administrative cost and complexity of establishing urban renewal areas around smaller infill projects can limit the practicality of this approach.

Property Tax Exemptions - With this program, the City would expand or modify existing local property tax exemption tools to reduce ongoing operating costs for qualifying housing developments. Property tax exemptions can be structured to support affordable rental housing, homeownership opportunities, or middle-income workforce housing by temporarily exempting a portion or all of a property's assessed value from taxation in exchange for income-restricted or space efficient housing commitments. This program is intended to improve project feasibility, increase investor and lender confidence, and create additional housing units that may not otherwise be financially viable. Depending on the final program design, this tool is likely to have the greatest impact on multi-family and mixed-income housing developments where long-term operating costs significantly influence project feasibility. The Committee also noted the importance of providing developers with greater certainty earlier in the development process, as predictability is often critical to underwriting and financing decisions, and obtaining programmatic approval for tax exemptions from necessary taxing districts.

SDC Exemptions - With this program, the City would continue or expand the use of System Development Charge (SDC) exemptions to reduce upfront development costs for qualifying housing projects. SDCs are fees assessed on new development to fund transportation, water, sewer, and other infrastructure improvements needed to support growth. By exempting some or all of these fees for projects that provide affordable or workforce housing, the City can directly reduce development costs and improve project feasibility. Since 2016, the City's SDC exemption program has provided over $14 million in fee relief and supported the development of more than 1,000 deed restricted housing units representing 80% AMI or less. The Committee supported tiering SDC exemptions based on project affordability, providing partial exemptions for higher-affordability projects and greater or full exemptions for projects providing deeper affordability. This program is intended to incentivize the production of deed-restricted affordable housing and is likely to benefit both rental and ownership projects, with the greatest impact on developments where SDCs represent a significant portion of total project costs. A key consideration is the corresponding reduction in SDC revenue available to support capital infrastructure improvements needed to support growth and new development.

Staff Note: Committee Members specified that while they are supportive of the City expanding the SDC exemptions program to allow for "tiered" exemptions for developments up to 100% AMI, they do not want to negatively impact existing incentives for lower AMI developments.

City Support for Land Trusts - With this program, the City would provide financial, land, or policy support to community land trusts and similar nonprofit housing organizations that create and preserve long-term affordable homeownership opportunities. Community land trusts typically separate ownership of the land from the home itself, allowing homes to remain permanently affordable for future buyers while providing opportunities for wealth creation and housing stability. Potential City support could include direct funding, discounted or prioritized land acquisition opportunities, infrastructure assistance, fee reductions, or other partnership tools intended to increase the number of permanently affordable homes available to Bend residents. This program is intended to create lasting affordability, preserve community ownership opportunities, and support households that may earn too much to qualify for traditional affordable housing programs but still face barriers to homeownership. It is likely to have the greatest impact on ownership-focused housing developments and long-term affordability strategies.

Revenue Generating Mechanisms:

Affordable Housing Bond – With this program, the City would seek voter approval to issue general obligation bonds dedicated to supporting housing development and preservation activities that advance community housing goals. Bond proceeds could be used for a variety of purposes, including land acquisition, infrastructure, gap financing, permanent affordability strategies, homeownership opportunities, workforce housing, and affordable rental housing, depending on the final program design, and subject to Oregon constitutional and statutory limitations on the use of bond revenues for capital costs. The Committee discussed a potential bond measure in the range of $50–$100 million over approximately 10 years, which, based on the outcomes of the Portland Housing Bond and the Metro Affordable Housing Bond, could support 350--1,000 housing units, depending on project type, target requirements, leverage from other funding sources, and market conditions. The Committee also generally supported maintaining flexibility within the ballot measure to allow the City to respond to changing market conditions and housing needs over time, while providing voters with clear direction on the intended uses of the funds. The Committee recommended additional policy work to further define housing eligibility criteria, program priorities, bond governance, ballot language, and election timing before advancing a measure for Council consideration.

Staff Note: Based on publicly reported outcomes Portland's Housing Bond invested approximately $258.4 million and has produced or is producing approximately 1,859 affordable homes, equating to roughly $139,000 in bond funding per unit. The Metro Affordable Housing Bond allocated approximately $211 million and has supported more than 2,154 units, equating to roughly $98,000 in bond funding per unit[2].

Moderate Income Revolving Loan Fund (MIRL) – With this program, the City would participate in the State-authorized Moderate Income Revolving Loan (MIRL) program, which provides financing to support housing production serving moderate-income households that may not qualify for traditional affordable housing programs but still face significant housing cost burdens. The program is intended to address financing gaps, improve project feasibility, and increase the supply of workforce and middle-income housing, by providing a loan from the State to a local government, with funds then granted to a developer, who receives a tax exemption and pays back the grant in lieu of paying property taxes. The local government guarantees repayment of the loan with local revenues, which may include property tax revenue. The Committee generally supported pursuing the program, recognizing its potential to support housing production while emphasizing the importance of strong local underwriting standards, project evaluation criteria, and risk-management practices to protect public funds in the event of project underperformance or developer default. The Committee also expressed support for exploring partnerships with regional organizations, such as COIC and Deschutes County, to assist with program administration and loan servicing, while continuing to advocate for legislative and programmatic changes at the state level to improve the tool's effectiveness and reduce local implementation risks.

Staff Note: While the MIRL program offers a potentially valuable financing tool for workforce and moderate-income housing, participation by local jurisdictions has been limited to date. During

[2] Portland Housing Bureau. (2024). *2024 Housing Bond Annual Progress Report*. City of Portland. https://portlandhousingbond.com/news/2025/8/22/progress-report-2024

HOME Committee discussions, concerns were raised regarding the allocation of financial risk between the State and participating local governments, particularly in situations involving loan repayment challenges or developer default. Staff also noted that prevailing wage requirements associated with the program may increase overall development costs and reduce the program's attractiveness for some housing projects, potentially limiting its utilization and effectiveness.

Rental Registration Fee and Rental Registry – With this program, the City would require landlords to register rental units and provide basic information about each property. The program is intended to improve the City's understanding of local housing inventory and market conditions, create a reliable source of housing-related data, and establish an ongoing funding source to support housing programs without relying on property tax revenues. Registration fees collected through the program could be used to fund housing-related services and programs, such as tenant education, landlord engagement, rental market analysis, code compliance activities, housing preservation efforts, or other housing initiatives identified by the City. The Committee discussed utilizing a rental registry as both a data collection tool and a potential revenue source that could be directed toward housing production, preservation, or stabilization programs. The program would have the broadest impact across the City's rental housing market, as participation would generally apply to all rental units regardless of affordability level.

Staff Note: Committee discussions highlighted that the effectiveness of a rental registry depends on program design, including registration requirements, fee structure, compliance mechanisms, and the intended use of collected revenues. Members generally supported ensuring that any fees are proportional to administrative costs and clearly connected to housing-related outcomes, while recognizing that additional stakeholder engagement with landlords, tenants, and property managers would likely be necessary before implementation.

Next Steps

At the August 12, 2026, Council work session, the HOME Committee Chair and Vice-Chair, along with staff, will present the Committee's recommendations and key findings. The discussion will give Council an opportunity to provide feedback on the Committee's priorities, identify which housing tools warrant further exploration, and discuss other housing strategies Council would like staff to consider, if any.

Following the August work session, staff will use Council's feedback to develop a Housing Workplan outlining recommended next steps, anticipated timelines, and assumptions about the staff and financial resources required to implement priority programs. The proposed workplan will be brought back to Council for review and consideration at a future meeting.

Once Council has identified its priorities and adopted the workplan, staff will begin evaluating and developing the selected programs, including any necessary policy, financial, legal, or implementation considerations. Depending on the programs pursued, Council may also consider establishing a future advisory group or committee to assist with development and implementation efforts.

List of Appendices

Appendix A: HOME Committee Recommendations
Appendix B: Housing Program Comparison Matrix
Appendix C: Revenue Generating Mechanism Comparison Matrix
Appendix D: HOME Committee Information Packets
Appendix E: Prioritization Exercise Results – Programs
Appendix F: Prioritization Exercise Results – Revenue Generating Mechanisms

Accommodation Information for People with Disabilities & Language Assistance Services
You can obtain this information in alternate formats such as Braille, electronic format, etc. Free language assistance services are also available. Please email **accessibility@bendoregon.gov** or call 541-693-2198. Relay Users Dial 7-1-1. All requests are subject to vendor processing times and should be submitted 48-72 hours in advance of events.

Servicios de asistencia lingüística e información sobre alojamiento para personas con discapacidad
Puede obtener esta información en formatos alternativos como Braille, formato electrónico, etc. También disponemos de servicios gratuitos de asistencia lingüística. Póngase en contacto en correo electrónico **accessibility@bendoregon.gov** o número de teléfono 541-693-2198. Los usuarios del servicio de retransmisión deben marcar el 7-1-1. Por favor, envíe sus solicitudes con 48-72 horas de antelación al evento; todas las solicitudes están sujetas a los tiempos de procesamiento del proveedor.

APPENDIX A

HOME Committee Recommendations

Revenue-Generating Mechanisms

1 **Affordable Housing Bonds**

$50-$100m Bond to support acquisition & construction

2 **Moderate Income Revolving Loan Fund**

Tax Increment Finance-style program where State provides loans to support infrastructure for <120% AMI Housing

3 **Rental Registration Fee & Rental Registry**

Rental Registry will provide resources for landlords and renters, and improve City data. Fee supports rental registry

Programs

1 **System Development Charge Exemptions**

Expand the program to 100% Area Median Income (tapering off)

2 **City Support for Land Trusts**

Increased priority and support for Community Land Trusts

3 **Infrastructure Revolving Loan Fund**

Low interest loans, easy to access, flexible financing terms

4 **Rate Buydown**

City provides collateral to reduce financing costs for eligible housing developments.

5 **Property Tax Exemptions**

Programmatic model, early notification

APPENDIX B

Program Comparison Matrix

	Revolving Loan Fund	Infrastructure Loan Fund	Credit Enhancement (Rate Buydown)	Property Tax Exemptions	Site-Specific TIAHA	Deed Restricted Purchase Program	Support for Community Land Trusts	SDC Exemptions	Long Term Lease Incentives	TIF For Homeownership
Unit Creation Potential	🏠	🏠	🏠🏠	🏠🏠🏠	🏠🏠🏠	🏠	🏠🏠	🏠🏠🏠	🏠	🏠
Program Readiness Timeline	⏳	⏳⏳	⏳⏳	⏳	⏳	⏳⏳	⏳	⏳	⏳	⏳
Additional Staff Required	👤	👤👤	👤👤	👤	👤👤👤	👤	👤👤	👤	👤	👤👤👤
Magnitude of Initial Investment	$\$\$$	$\$\$$	$\$\$\$$	$\$$	$\$$	$\$\$\$$	$\$$	$\$\$$	$\$$	$\$$
Type of Housing	🏠	🏠	🏢	🏢🏠	🏢🏠	🏢🏠	🏢🏠	🏢🏠	🏢🏠	🏠
Proven Track Record in Oregon	✓	✓	X	✓	✓	✓	✓	✓	✓	✓
AMI/Population Target	All	All	< 120% AMI	<80% currently, tiered for <100% AMI	< 90% AMI	TBD	60-120% AMI	<80% currently, tiered for <100% AMI	30% - 85% AMI	80-120% AMI

APPENDIX C

Revenue Generating Mechanism Comparison Matrix

	Moderate-Income Revolving Loan Fund	Increases to CICT	New Residential Construction Excise Tax	Rental Registry & Rental Registration Fee	Vacancy Tax	Land Value Tax	Affordable Housing Bonds	501(c)(3) Bonds
Unit Creation Potential				None				
Program Readiness Timeline								
Additional Staff Required								
Revenue Generation Potential								
Type of Housing								
Proven Track Record in Oregon								
AMI/Population Targets	<120% AMI	< 100% AMI	< 100% AMI	N/a	TBD	30-120% AMI	City can define AMI Range in ballot title that voters approve	50-120% AMI

APPENDIX D

CITY OF BEND

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HOME COMMITTEE REVIEW

The purpose of this document is to provide an overview of policy tools that can increase housing production by utilizing a dedicated revenue stream. The "rubric" at the beginning of each section provides program highlights and measurements that can help both HOME Committee members and City staff measure and compare the potential of each policy proposal. City staff has completed some of the rubric and requests committee input via HOME Committee meetings. The completed rubrics will serve as a foundation for informing the final recommendations of the HOME Committee to City Council.

Program – Revolving Loan Fund

Rubric

Project Specific Information

AMI/population targets	All
Unit Creation Potential	Low/medium
Type of Housing	Ownership & Rental; All types of housing

Partnership Opportunities

Private partnerships	Possible (ex. Mid Oregon Credit Union)
Community partnerships	Possible (ex. The Bend Chamber)

Considerations For Implementation

Program Readiness timeline	6-12 months
Additional Staff Required	Low, possible to outsource program to private and community partners to administer
Magnitude of initial investment	
Additional investment required	
Self-sustaining	Yes, if revolving

Risks	Risk of nonpayment, default
Proven track record in Oregon	Yes

Packet

Description Of Program:

A revolving loan fund issues loans to developers for the development of housing. Revolving loan funds provide flexible, renewable capital and as funds are repaid the principal and generated interest replenish the fund, cover administrative and management costs, and allow the fund to be lent out again, potentially increasing the amount of funding available.

Benefits to the Community:

- Revolving loan funds offer a sustainable and renewable capital source, which allows for the continuous reinvestment in new projects without the need of identifying constant new funding.
- The program can be tailored to assist various stages and types of housing development; structured to target underserved populations; designed to support specific geographic areas; or set up to encourage innovation, such as green building standards or modular housing construction.
- Revolving loan funds can offer below market interest rates, deferred payments, or subordinate loans, making them attractive as a “gap financing” tool to help with housing developments where margins are tight.
- Municipalities can partner with other housing and financial institutions to administer the program, leveraging the program alongside other private or public financing tools and increasing the total capital available for a project.

Risks:

- Loan defaults – borrowers may fail to repay due to project delays, cost overruns, or market shifts. By taking a subordinate position, additional risk of non-repayment is also incurred, as private lenders will receive payment first should a default occur.
- Insufficient Capital Replenishment – if repayment terms are too long or interest is too low, fund may not regenerate quickly enough to support new loans, stalling the program’s effectiveness.
- Over Prescriptive – program criteria needs to be applicable and be able to yield engagement in order for the fund to be utilized successfully.
- Administration and Operation – effective management requires skilled staff, partners, and ongoing oversight. Adequate resources are required in order to ensure compliance, loan servicing, and reporting.

Utilization of This Tool in Oregon (Bend Chamber):

The Bend Chamber Workforce Housing Initiative, beginning in 2021, spurred the creation of the Bend Chamber Workforce Housing Revolving Loan Fund. The fund was initially seeded with $520,000 from private investment and is administered in partnership with Mid Oregon Credit Union, which makes the funding available for the development of housing between 80 and 120 percent AMI. Loans are issued for 24 months at a 3 percent interest rate. Funds generated through interest cover all costs of managing the fund. The Bend Chamber's first awardee was Bend-Redmond Habitat for Humanity for the construction of one deed-restricted unit in SE Bend.

Key Takeaways:

- Revolving loan funds provide a flexible and sustainable source of capital funding for housing development, that can be tailored to support various stages and types of housing development, and provide a long-term, self-sustaining solution for community investment.
- Revolving loan funds can serve as a critical gap financing tool by providing flexible, subordinate loans that complement other, primary financing options. This can help reduce risk for private lenders and enable housing developments to secure full funding.
- When utilizing revolving loan funds, financial and operational risks shift to the municipality. Failure or slow repayment, and ineffective administration and management, can lead to financial loss and inhibit the programs' long term viability.

Case Studies

City of Tigard

The City of Tigard created the Tigard Middle Housing Revolving Loan Fund in response to a lack of financing available to developers looking to build middle housing types. The City initially invested $1.5 million dollars from their American Rescue Plan Act (ARPA) award in 2021, to kickstart the program. In partnership with three community development financial institutions (CDFIs) and three non-profit organizations, the City of Tigard offers loans of up to $4.5 million dollars for the development of cottage clusters, courtyard units, and quadplexes. Non-profit organizations Proud Ground, Portland Housing Center, and Habitat for Humanity are given the right of first refusal to units funded by the MHRLF for clients at 100% AMI and below participating in their down payment assistance programs. Loans are issued for a term of 36 months at a 6 percent interest rate. Since applications opened in the City of Tigard in 2022, no developers have applied for the funds. Developers have indicated that aspects of the City's code and the loan terms may be too prescriptive to merit engagement with the fund.

Bend Urban Renewal Agency (BURA)

On August 6, 2025, the Bend Urban Renewal Agency (BURA) adopted the Affordable Housing Assistance Loan Program to support housing development in all urban renewal areas using Tax

Increment Financing (TIF) revenues. The revised program replaces the previous Murphy Crossing policy and allows for interest-bearing loans with flexible terms, including scalable interest rates and a typical 10-year repayment period. Loan funds can be used for acquisition, construction, infrastructure, and other development-related costs. Repayments will be reinvested into a revolving loan fund to support future urban renewal projects. Loan availability depends on revenue generated within each TIF district.

Key Contacts:

- Sara Odendahl, Interim Executive Director | Bend Chamber of Commerce **sara@bendchamber.org**
- Dan Stake, Commercial Markets Director | Mid-Oregon Credit Union **dstake@midoregon.com**

Additional Resources:

- **Middle Housing Revolving Loan Fund | City of Tigard**
- **Middle Housing Revolving Loan Fund | Middle Housing Revolving Loan Fund | Financing | Network for Oregon Affordable Housing**
- **Workforce Housing Initiative » Bend Chamber of Commerce**
- **BURA - Affordable Housing Loan Policy**
- ***BURA - Affordable Housing Loan Issue Summary***

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Program – Infrastructure Revolving Loan Fund

Rubric

Project Specific Information

AMI/population targets	All
Unit Creation Potential	Low/medium
Type of Housing	Ownership & Rental; All types of housing

Partnership Opportunities

Private partnerships	Possible
Community partnerships	Possible (ex. The Bend Chamber)

Considerations For Implementation

Program Readiness timeline	6-12 months
Additional Staff Required	Low
Magnitude of initial investment	
Additional investment required	
Self-sustaining	Yes, if revolving
Risks	Nonpayment, default; incompletion
Proven track record in Oregon	Yes

Packet

Description Of Program:

An infrastructure loan fund issues loans for infrastructure improvements necessary to complete a housing development that are required by the Bend Development Code and supported by a land use decision. Rather than funding the construction of housing directly, an infrastructure loan allows developers to lower costs by receiving additional funding support for improvements, such as roads, sidewalk installations, and utility improvements, that are required by the Bend Development Code to be completed prior to Certificate of Occupancy. Infrastructure loan funds often are short term and can be redistributed or revolve as projects are completed, allowing funding to be awarded to new projects on a regular basis.

Benefits to the Community:

- Reduces upfront capital shortfalls, making a project more financially viable, leading to faster project delivery.
- If revolving, can offer a sustainable and renewable capital source, which allows for the continuous reinvestment in new projects without the need of identifying constant new funding each year.
- Can target specific geographic areas where infrastructure is needed, such as infill sites, underutilized land, or transit corridors by funding necessary offsite improvements that help expand system capacity.
- Loan funds can be short-term, offer below market interest rates or deferred payments, and be subordinate, making them attractive as a "gap financing" tool to help with housing developments where margins are tight.

Risks:

- Loan Defaults – borrowers may fail to repay due to project delays, cost overruns, or market shifts. If taking a subordinate position, additional risk of non-repayment is also incurred, as private lenders will receive payment first should a default occur.
- Failure to Complete – If infrastructure is left incomplete due to default, municipality may be forced to absorb additional costs to complete (requirements for Bonding should be identified).
- Insufficient Capital Replenishment – if repayment terms are too long or interest is too low, fund may not regenerate quickly enough to support new loans, stalling the program's effectiveness.
- Over Prescriptive – program and geographic criteria needs to be applicable and be able to yield engagement in order for the fund to be utilized successfully.
- Administration and Operation – effective management requires skilled staff, partners, and ongoing oversight. Adequate resources are required in order to ensure compliance, loan servicing, and reporting.

Utilization of This Tool in Oregon:

The State of Oregon, through Business Oregon, manages a newly implemented Housing Infrastructure Support Fund Program. Municipalities can apply for up to $100,000 in funding to finance planning for water, sewer, stormwater, and transportation projects that enable medium density (greater than 10 dwelling units per net residential acre) residential housing development. Under the program requirements, the municipality is expected to perform and complete the infrastructure project work.

Key Takeaways:

- Based on comparison of the State of Indiana's program ($81 million total) and the State of Oregon's program ($2.8 million total), an initial seed funding of no less than $3 million would be required for program to work and support at least 1 project.
- Can provide a flexible and sustainable source of capital funding to support housing development and infrastructure capacity, that can be tailored to support various types of housing development and geographic areas; providing a long-term, self-sustaining solution for community investment.
- Can serve as a critical gap financing tool by providing short-term, flexible, subordinate loans that complement other, primary financing options. This can help reduce risk for private lenders, and enable housing developments to secure full funding.
- Financial and operational risks shift to the municipality. Failure or slow repayment, incompletion of improvements, and ineffective administration and management, can lead to financial loss, cost overrun, and inhibit the programs long term viability.

Case Studies

Indiana

The Indiana Finance Authority manages a Residential Housing Infrastructure Assistance Program that issues low interest loans to Indiana communities for infrastructure projects that support the development of housing. The program stipulates that 70 percent of funds must be awarded to communities with populations of less than 50,000 people, while the remaining 30 percent of funds are loaned to more urban communities. Launching in 2024, a total of $81 million has been awarded, supporting the development of over 3,350 units. The average urban request is approximately $2.5-3 million dollars per project. The program is managed by two full-time employees of the Indiana Finance Authority and expects to receive awards of $25 million from the State of Indiana each year for the next 20 years. Most communities who receive loans from the fund use tax increment financing (TIF) as a method of repayment over a 20-year period.

City of Bend, Septic to Sewer

The City of Bend's Septic to Sewer Conversion Program helps residents transition from private septic systems to the public sewer system. Each year, the city allocates $3.5 million to fund Neighborhood Extension Projects (NEPs), which install sewer infrastructure in selected areas. Completed NEPs include Desert Woods, Admiral Way & King Jehu Way, and Pettigrew Road & Bayou Drive. Homeowners are responsible for connecting their properties to the new system, including paying connection fees, system development charges, and hiring the necessary contractors; and financial assistance is available for income-qualified households through programs like Craft3 and NeighborImpact. Projects are selected based on factors like septic system age, failure risk, and alignment with city infrastructure plans. The program aims to improve public health, protect water quality, and support sustainable urban development.

Key Contacts:

- Becky Baxter, Housing Infrastructure Program & Policy Coordinator (Oregon) **- housing.infrastructure@biz.oregon.gov**
- Sherry Seiwert, Program Director – Indiana Finance Authority - **SSeiwert1@ifa.IN.gov**

Additional Resources:

- **IFA: Residential Housing Infrastructure Assistance Program (RIF)**
- **Business Oregon : Welcome Page : Housing Infrastructure Support Fund Program : State of Oregon**
- **City of Bend – Septic to Sewer Conversion Program**

CITY OF BEND

City Hall
710 NW Wall Street
Bend, OR 97703

Program – Credit Enhancement

Rubric

Project Specific Information

AMI/population targets	Often < 120 AMI, sometimes market rate
Unit Creation Potential	Low/medium
Type of Housing	Rental Multifamily

Partnership Opportunities

Private partnerships	No
Community partnerships	No

Considerations For Implementation

Program Readiness timeline	6-12 months
Additional Staff Required	Medium
Magnitude of initial investment	
Additional investment required	
Self-sustaining	Yes, requires adequate debt coverage by municipality
Risks	Financial Exposure and Public Credit impacts for Municipality; Requires unrestricted funds (not property tax) to serve as debt coverage
Proven track record in Oregon	No

Packet

Description Of Program:

Credit enhancement is a financial tool that helps affordable housing developers secure loans or bonds at lower interest rates. To enhance a developer's access to credit, local governments or municipalities give their financial backing (typically in the form of debt service coverage) to a loan or bond, making the investment more attractive to a bank or bond investor. As a result, the developer can qualify for a lower interest rate, lowering the cost of developing housing, while the municipality would be required to step in to cover debt payments in the event the private developer defaulted on the debt.

Benefits to the Community:

- Ability for developers to secure loans or bonds at lower interest rates
- Flexible funding source

Risks:

- Credit enhancement would require the City of Bend to take on substantial risk if a developer did not fulfill the terms of the loan. Under a credit enhancement, the City's identified revenue source would be used to pay the debt on the project in the event of a developer default. A credit enhancement program would also require a significant, stable fund that could not be used for other programs. This means potentially that funds would have to remain put while they could be used more efficiently in other ways to fund housing. More evaluation is needed to determine if this is the most efficient use of funds.
- The City of Bend would assume a financial risk if a developer defaults on a loan backed by credit enhancement.
- Program requires a dedicated, stable funding source (other than property tax revenue) that can be used to support the debt service, and cannot be repurposed for other housing initiatives.
- Reputational or financial consequences to municipality if developer or applicant fails to complete the project or maintain financial stability.
- Limitations with Oregon Constitution

Utilization of This Tool in Oregon:

There are no known credit enhancement programs for housing taking place in Oregon. Under the Oregon Constitution, property tax revenues cannot be used for credit enhancement, meaning that local governments must identify another source of funding, such as sales taxes or other revenues. It is important to recognize that credit enhancement may be more difficult in Oregon than in Washington because of the restrictions of the Oregon constitution, and because there may be less unrestricted funds available to leverage.

A 2018 ballot measure amended the state constitution to allow local governments to issue bonds to support affordable housing. Such a bond must be voter-approved, and would raise property taxes to pay the debt service on the bond. The local government is able to define what constitutes "affordable housing" that could be supported by the revenues. The bond proceeds are then able to be used as a credit enhancement for projects that support the defined housing. Without issuing such a bond, property tax revenues are not legally available to used as the revenue source for a "credit enhancement" for a private project of any kind.

King County's net general fund revenues are composed significantly of sales tax, fines and fees, charges for services, interest, and property taxes, where property tax makes up only 56 percent of net general fund revenues, and sales tax makes up another 26 percent. In contrast, 98 percent of the City of Bend's general fund revenue is composed of property taxes. When looking at King County's case study, it is important to remember King County is not subject to Oregon's Constitutional requirements, and the difference in unrestricted funding compared to Bend that King County has access to support private housing projects.

Key Takeaways:

- Revolving loan funds provide a flexible and sustainable source of capital funding for housing development, that can be tailored to support various stages and types of housing development, and provide a long-term, self-sustaining solution for community investment.
- Revolving loan funds can serve as a critical gap financing tool by providing flexible, subordinate loans that complement other, primary financing options. This can help reduce risk for private lenders and enable housing developments to secure full funding.
- When utilizing revolving loan funds, financial and operational risks shift to the municipality. Failure or slow repayment, and ineffective administration and management, can lead to financial loss and inhibit the programs' long term viability.

Case Studies

King County

King County, WA, operated a credit enhancement program beginning in 1997 that continued for over 20 years, allowing the King County Housing Authority to obtain debt utilizing the County's AAA credit rating and entering into a contingent loan agreement for the construction of affordable housing at or below 80% AMI. Overtime, the program has been phased out of use due to the housing authority no longer requiring assistance with obtaining favorable terms. The program yielded 19 developments (16 owned by the King County Housing Authority), which produced approximately 2,100 units, from 1997 to 2017. In this time, two ordinances were passed to raise the limit of outstanding project debt. The first, in 2008, raised the ceiling to $200 million, followed by an additional $200 million increase in 2017.

Indiana

Indiana's Residential Housing Infrastructure Assistance Program, which provides low interest infrastructure loans to municipalities seeking to build housing, has outlined credit enhancement as an alternative method of securing infrastructure loans for municipalities. However, due to current rural/urban quotas attached to the Residential Infrastructure Fund, the

Indiana Finance Authority will not pursue this until outstanding loans are repaid and become unrestricted. The first cycle of loans, totaling $51 million, will be fully repaid in 2044. If the program continues to receive annual awards through the first 20 years, it will eventually have access to over $500 million in reserves for credit enhancement.

Key Contacts:

- Puget Sound Regional Council Housing Team - **housing@psrc.org**

Additional Resources:

- **King County Ordinance 18591**
- **King County General Fund and Financing Activities**
- **Credit Enhancement | Puget Sound Regional Council**

Property Tax Exemptions

Rubric

Project Specific Information

AMI/population targets	Primarily up to 60% AMI; some apply to 80%-120% AMI
Unit Creation Potential	High
Type of Housing	Rental, primarily multifamily, with an ADU option and the non-profit option may be one- and two-family, or multifamily developments

Partnership Opportunities

Private partnerships	No
Community partnerships	Yes, Taxing Districts (Bend La Pine Schools, Deschutes County, Bend Parks and Recreation District, Central Oregon Community College and Deschutes Public Library, etc.)

Considerations For Implementation

Program Readiness timeline	6-9 months
Additional Staff Required	Low
Magnitude of initial investment	*$0
Risks	Requires approval from taxing districts representing at least 51% of the total property tax levy for maximum tax exemption value.
Proven track record in Oregon	Yes, Tillamook County
Notes	*Foregone revenues on undeveloped land

Packet

Description Of Program:

A property tax exemption relieves a property from full or partial payment of property taxes for a specified period of time, enabling financial viability of housing development or promoting an identified community need (i.e. affordability, childcare facilities, or energy efficiency features). Exemption programs are created by state statutes, for local opt-in. The City of Bend adopted two property tax exemption programs that reduce or eliminate property taxes on certain types of residential construction. Under Bend's Qualified Rental Housing Property Tax Exemption, affordable rental housing developments for households at 60% AMI or less can pursue cost savings that directly benefit future tenants through a reduced rent. Through the Nonprofit Property Tax Exemption, affordable housing developments for households at 60% AMI or less and on property owned or to be purchased by a corporation exempt from income taxes under 26 U.S.C. 501(c)(3) or (4) may eliminate property tax expenses when those savings benefit the development occupants.

These two property tax exemptions apply only to the City of Bend's portion of taxes, unless the governing boards of taxing districts representing at least 51% of the total levy agree to grant the exemption. This means that each applicant must obtain support of their application from other taxing districts in addition to City Council approval, if they want to receive the full exemption. Should taxing districts that make up at least 51% of the tax levy adopt resolutions that approve these property tax exemptions as a program, then the process would streamline applications, allowing the City to administer the program and approve application for full exemption benefit without each taxing district governing board having to review each proposal at time of application.

In addition, state statute offers two other property tax exemptions: a property tax exemption for multiunit rental housing that would relieve developers of a proportional amount of property taxes for dwelling units made available to households earning more than 60% AMI and up to 120% AMI; and, a tax exemption that could relieve property owners of their property taxes for a limited duration for both newly constructed ADUs and single-unit dwellings converted to multiplexes.

Both of these potential tax exemptions could incorporate other community benefit qualifications such as electrification criteria or lower AMI thresholds. Unlike the Qualified Rental Housing and Nonprofit, the state statute governing these two property tax exemptions do not clarify if the City can establish a program for approval and administration (without a legislative change), requiring approval of the governing boards of taxing districts representing at least 51% of the total tax levy in order to receive full exemption benefit.

The City of Bend's current and potential property tax exemptions for housing require deed restriction and compliance monitoring with the City of Bend. This ensures that the units are being rented to income qualified households.

Benefits to the Community:

Reduced or fully exempted property taxes secure affordable housing units for a period of 20 years when governing boards of taxing districts representing 51% of the total tax levy approve a Qualified Rental Housing Property Tax Exemption for a multiunit development and for a period of a year when they approve a housing unit development for a Nonprofit Property Tax Exemption. After a Nonprofit Property Tax Exemption receives approval its first year, then it can apply yearly without needing to return to governing boards of taxing districts, including City Council. The potential property tax exemption for multiunit rental housing for dwelling units available to households earning up to 120% AMI secures affordability for at least 1 year and at most 10 years, depending on the proportion of property tax exemption taken. Each of these property tax exemptions can be renewed at the end of each affordability period, so long as the state statute does not sunset.

Unlike the renewable property tax exemptions for multiunit and nonprofit housing, the potential property tax exemptions for newly constructed ADUs and single-unit dwellings converted to multiplexes last for 5 years and the new units cannot be utilized as short-term rentals during the exemption period.

Risks:

The primary risk is that for all property tax exemptions, they must be individually approved by each taxing district in pursuit of the 51% taxing district approval that is required for a full property tax exemption. This process is not only time and effort intensive process on a stringent timeline, but it also creates significant funding uncertainty as to whether the taxing districts making up 51% of the tax levy will approve applications or not.

Utilization of This Tool in Oregon or Similar Community:

The Qualified Rental Housing Property Tax Exemption has been approved for nine different multi-unit developments since 2006:

1. Mountain Laurel Lodge,
2. Discovery Park Lodge,
3. Azimuth 315,
4. Kearney House
5. Canal Commons,
6. Stillwater Crossing,
7. Vasquez 1st St (housing portion only a mixed-use development),
8. Cascade Landing, and
9. Verde Pines.

The Non-Profit Property Tax Exemption has been approved for Central Oregon Veterans Outreach and Community Services (COVO) for a total of eight small and single unit properties since 2022. All of these received approval from at least 51% of the governing boards of taxing districts to receive an exemption from all property taxes.

Many municipalities across the State have adopted property tax exemptions that the City of Bend currently utilizes. From Brookings to Portland, property tax exemptions are being used to incentivize deed-restricted, income-qualifying, and/or multiunit housing.

Property tax exemptions that target multiunit rental housing for households at or below 120% AMI are less commonly used. HB 2377 (2017) created a local option property tax exemption that allows middle-income (defined as 80%-120% AMI) multiunit rental housing to receive a property tax exemption for up to 100%, for a period of up to 10 years. The length of the exemption over that timeframe is scaled by the proportion of qualified middle-income units to total units. For example, a property that is 10% qualified units would receive 100% tax exemption for one year. A project with 100% qualified units would receive a full exemption for each of the ten years. The only jurisdiction that has adopted a property tax exemption for multiunit rental housing for households under 120% AMI is Tillamook County.

In 2023, HB 2705 was adopted to amend the original legislation after Tillamook County, City of Bend, Bend Chamber, City of Tigard, and others pursued the legislative change because the program proved to be unusable for developers. As a result, an additional option that would allow jurisdictions to scale the annual amount of an exemption to the percentage of qualified units was added. The revised formula allows 10 full years of property tax exemption with the amount of the exemption scaled to the number of qualified units. For instance, a property that is 10% qualified would receive a 10% exemption from property taxes each year for the entire 10-year period.

Key Takeaways:

- The City of Bend currently offers two property tax exemption programs for income-qualifying deed-restricted affordable housing.
- Project-by-project adoption by other taxing districts is time-consuming; City and other taxing district boards should consider programmatic adoption to increase developer certainty and decrease time spent seeking approval of each application.
- Property tax exemptions are a customizable tool the City can use to reduce the cost of developing affordable housing.

Case Study

City of Eugene

The City of Eugene adopted its Low-Income Rental Housing Property Tax Exemption (LIRHPTE) program to benefit multifamily rental development for households at or below 60% AMI in partnership with Eugene District 4J and the Bethel School District, two other governing boards representing at least 51% of the total tax levy.

Starting in 1990, a total of 45 developments and 2,319 units received the available tax exemption through Eugene's LIRHPTE program (Note: not all these units renewed their exemptions, several have extended their exemption beyond the initial 20 years). A total of 37 nonprofit developments (1566 units), 1 Limited Equity Cooperative (70 units) and 6 for-profit developments (683 units) received the property tax exemption. According to Eugene staff, the school districts supported the program throughout its history.

Key Contacts:

- Kerry Bell, Affordable Housing Coordinator, City of Bend Housing Division – **kbell@bendoregon.gov**
- Laura Hammond, Housing Tools Analyst, City of Eugene – **Lhammond@eugene-or.gov**
- Parker Sammons, Housing Coordinator, Tillamook County Department of Community Development – **Parker.Sammons@TillamookCounty.gov**

Additional Resources:

- **Bend Municipal Code (BMC) Title 12, Revenue and Taxation**
- **Tillamook County Housing Commission**
- **Tillamook County Middle-Income Workforce Housing Property Tax Exemption Ordinance 85**
- **Tillamook County Housing Needs Analysis**
- **City of Eugene Low Income Rental Housing Property Tax Exemption (LIRHPTE)**

Moderate-Income Revolving Loan (MIRL)

Rubric

Project Specific Information

AMI/population targets	< 120% AMI
Unit Creation Potential	Low
Type of Housing	All

Partnership Opportunities

Private partnerships	No
Community partnerships	Yes, State of Oregon

Considerations For Implementation

Program Readiness timeline	6-12 months
Additional Staff Required	Low
Magnitude of initial investment	*$0
Risks	City is borrower for money repaid by developer and owed to the State
Proven track record in Oregon	No
Additional investment required	*Administrative cost prior to 1st award

Packet

Description Of Program:

Through the Moderate-Income Revolving Loan (MIRL) program, the State of Oregon Housing and Community Services Department (OHCS) lends funds to municipalities to pass through to housing developers that serve households earning up to 120% of AMI. Developers may apply the grant funds towards expenses for site acquisitions, design, consultations, infrastructure, construction, and/or land write-downs. Municipalities sign a loan agreement with the State, and can request up to 5% of the award amount to support the municipalities' administrative expenses. Participating local jurisdictions play an important role in protecting the State's interest in the loan in the event of foreclosure on the underlying property.

Upon receipt of an award, housing developer applicants must complete the dwelling units within 3 years. After completion of the new dwelling units, the housing must be affordable to households at or below 120% AMI for a period of 10 years (or longer if agreed upon within the loan agreement). During this 10-year affordability period the property is exempt from property taxes, and the developer pays a fee in lieu of taxes equal to the amount of taxes that would have been levied, which is distributed to the State to repay the loan and to the cities and counties for administrative costs.

The State has allocated $40 million to non-rural cities and counties, including the City of Bend. Additional funds may be designated for the program once the initial pool of funds is allocated.

Benefits to the Community:

- Delivers resources from the State of Oregon Housing and Community Services (OHCS) to the community for building new housing.
- Provides housing developers with up front funding, that may not be available from lending institutions, for the creation of new dwelling units.
- Potential long-term sustainability when loans are repaid and funds revolve as loans for other proposed housing through cities and counties.
- Municipalities can tailor adoption of MIRL to support their community's housing needs, whether targeting AMI levels, identified areas in the locale, rental unit development, homeownership opportunities, or mixed-income and/or mixed-use projects.

Risks:

- Municipalities risk entering into agreements with the State without a security interest in the property that the awarded funds improve.
- If OHCS runs out of MIRL funding before the jurisdiction submits a loan request, then administration expenses incurred by cities and counties may not be reimbursed through a loan agreement.
- Sponsoring jurisdiction is required to unconditionally promise to repay the loan to the State, and to step into the State's shoes in the event of a developer default. Jeopardizes a municipality's revenue when the loan must be repaid to OHCS should development of the housing fail, or the property stops making annual payments to the County in lieu of property taxes.
- Potentially implicates the constitutional prohibition on lending of credit, so a non-tax revenue source may need to be identified to repay the loan, and city may need to meet its debt service coverage ratios with money set aside.
- Administration and operation require skilled staff, established housing developers, and ongoing oversight.

Utilization of This Tool in Oregon:

Recently the State of Oregon Housing and Community Services Department released documents for jurisdictions to enter into initial agreements for the Moderate-Income Revolving Loan program. No communities in Oregon have implemented the program, yet.

Key Takeaways:

- The Moderate-Income Revolving Loan (MIRL) program awards funding for housing development that cities and counties can tailor to support various stages and types of housing development and geographic areas; providing a long-term, self-sustaining solution for community investment, assuming loans are repaid.
- Funding from MIRL could serve as a gap financing tool by offering funding that can help reduce risk for private lenders and further enable housing developments to secure additional equity and debt at more favorable terms for the project.
- When using MIRL, financial and operational risk of non-payment shifts to the city or county. Failure or slow repayment by the developer/property owner, and ineffective administration and management, can result in financial loss to the City and inhibit the program's long-term viability as a revolving fund.

Case Study - Bend Urban Renewal Agency (BURA)

While the State of Oregon Housing and Community Services Department establishes the Moderate-Income Revolving Loan (MIRL) program for cities and counties over the next few months, it can be compared to a local program that also uses property taxes for the development of housing. On August 6, 2025, the Bend Urban Renewal Agency (BURA) adopted the Affordable Housing Assistance Loan Program to support housing development in all urban renewal areas using Tax Increment Financing (TIF) revenues. The revised program replaces the previous Murphy Crossing policy and allows for interest-bearing loans with flexible terms, including scalable interest rates and a typical 10-year repayment period. Loan funds can be used for acquisition, construction, infrastructure, and other development-related costs. Repayments will be reinvested into a revolving loan fund to support future urban renewal projects. Loan availability depends on revenue generated within each TIF district.

Key Contacts:

- Megan Ellertson, Moderate-Income Revolving Loan (MIRL) Program Manager, **MIRL@hcs.oregon.org**

Additional Resources:

- **Oregon Housing and Community Services - Moderate-Income Revolving Loan**
- **Bend Urban Renewal Agency – Affordable Housing Loan Policy**
- **Bend Urban Renewal Agency – Affordable Housing Loan Issue Summary**

BURA Tax Increment Assistance for Housing Affordability

Rubric

Project Specific Information

AMI/population targets	≥15% of units rented to households ≤90% AMI
Unit Creation Potential	Medium
Type of Housing	All, primarily multi-unit

Partnership Opportunities

Private partnerships	No
Community partnerships	No

Considerations For Implementation

Program Readiness timeline	3-6 months
Additional Staff Required	High
Magnitude of initial investment	*$0
Risks	Political (taxing districts), community understanding of TIF, affordability requirements not deed restricted
Proven track record in Oregon	Proven successful in Bend and Salem
Notes	First and second round focused on undeveloped and underutilized land. *forgone revenues on undeveloped land

Packet

Description Of Program:

The Tax Increment Assistance for Housing Affordability Program (TIAHA) was established in 2024 as a tool the Bend Urban Renewal Agency ("BURA") could use to support more affordable units among new market-rate multi-unit residential rental projects. Projects providing at least three or more residential units, with at least 15% of units being rented to households earning at or below 90% of the area median income would be eligible for an annual rebate of any new tax increment (new assessed value) generated from the improvements, for a minimum of 12 years.

Proposed developments could be located anywhere within City limits including within an existing tax increment finance area, such as Murphy Crossing or the Core Area; but not within the Juniper Ridge tax increment finance area (adopted plan does not support residential development). Proposed developments outside of an existing tax increment finance area require the establishment of a new tax increment finance district by both BURA and the City Council, which must meet certain requirements of state law (including a determination of blight – which can include underutilized land, irregular shaped lots, and poor planning), and the Comprehensive Plan.

The TIAHA program works in the following way - upon completion of the project, the developer submits payment of any and all applicable assessed property taxes to the assessor; the assessor distributes the applicable tax revenue to all taxing districts, including BURA (which receives any new tax increment attributed to the development); and then BURA reimburses the portion of taxes paid to BURA, minus an annual administrative fee to the developer if they complied with the requirements of the program over the previous year. Total assistance will typically be an amount equivalent to twelve (12) years of annual tax reimbursements of BURA's portion of new taxes generated from new development, but assistance can extend longer for projects that meet additional requirements.

BURA may award an amount equivalent up to thirty (30) years of annual tax reimbursements of BURA's portion of taxes generated from new development providing more than 15% of units at 90% area median income (AMI), or providing at least 15% of units below 90% AMI. In addition, the use of local contractors or obtaining green energy certification are considered when awarding for more than twelve (12) years.

In addition to annual rebates, a portion of the awarded assistance may be utilized to assist in the payment of City system development charges.

Benefits to the Community:

- Eligibility criteria can be adjusted to meet market conditions, making the program adaptable.
- Provides incentive for mixed income housing projects through annual rebate assistance.
- Provides additional incentive for community benefits (energy efficiency, local contractor use, increased affordability).
- Annual compliance is required to maintain the benefits of the program.
- Does not affect voter approved bonds and levies like tax exemption programs (such as Multiple Unit Property Tax Exemption - MUPTE)

- Focuses on underdeveloped land or areas (that meet the state definition of blight)

Risks:

- 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.

Utilization of This Tool in Oregon:

This approach is currently utilized in two communities: Salem and Bend. Salem has only utilized the program for one (1) development project. Bend is the only community that has scaled and successfully implemented the program for multiple developments.

Key Takeaways:

- Promotes redevelopment on underutilized or greenfield areas meeting state statutory definitions of blight.
- Incentivizes mixed income multi-family developments by offering annual rebate assistance in exchange for community benefits (utilizing local contractors and energy efficiency) and unit affordability.
- Program affordability requirements can be amended and tailored to meet market conditions and demands.

Case Studies in Bend (BURA)

Britta Ridge TIF Plan Area – Project Britta Ridge

The development consists of 178 residential units across three buildings, with unit sizes ranging from 510 square feet to 968 square feet, and 281 parking spaces. The unit mix includes studios, one-bedrooms, and two-bedrooms. The site consists of 4.95 acres zoned Mixed Employment. The proposed development will provide at least 20% of units rented to households earning at or below 90% AMI and 80% of project costs will be awarded to local contractors.

Century TIF Plan Area – Project Century Bluff

The proposed development consists of 152 residential units across two buildings, with unit sizes ranging from 480 square feet to 1,300 square feet. The unit mix includes studios, varying one sizes, two bedrooms, three-bedrooms, and townhomes. The site consists of two parcels totaling 4.34 acres zoned Mixed-Use Urban. The proposed development will provide at least

20% of units rented to households earning at or below 90% AMI, 61% of project costs will be awarded to local contractors; and the development will obtain Energy Star Certification.

Century TIF Plan Area – Project Century West

The proposed development consists of a 297-multifamily unit complex, with unit sizes ranging from 519 to 1,278 square feet. The unit mix includes studios, one-bedrooms, two bedrooms, and three-bedrooms. The site consists of 4.86 acres zoned Mixed-Use Urban. The proposed development will provide at least 15% of units rented to households earning at or below 90% AMI; 23% of project costs will be awarded to local contractors; and the development will obtain LEED Silver Certification.

Veridian TIF Plan – Project Veridian

The proposed development consists of 69 residential units across four buildings, with unit sizes ranging from 727 to 1,020 square feet. The unit mix includes one and two bedrooms. The site consists of one parcel totaling 2.81 acres zoned High-Density Residential. The proposed development will provide 15% of units rented to households at or below 80% AMI; and, 51% of project costs will be awarded to local contractors.

Emblem TIF Area Plan

The development consists of 264 residential units across nine buildings, with unit sizes averaging 849 square feet, and 383 parking spaces. The unit mix includes studios, one-, two-, and three-bedrooms. The site consists of 8.38 acres zoned Medium and High Density Residential. The proposed development will provide 20% of units rented to households earning between 70% and 90% AMI; 45% of project costs will be awarded to local contractors; and the development will obtain National Green Building Standard Silver Certification.

Key Contacts:

- Jonathan Taylor, Urban Renewal Project Manager, City of Bend – **jtaylor@bendoregon.gov**

Additional Resources:

Bend Urban Renewal Tax Increment Assistance for Housing Affordability:

- **Resolution and Policy**
- **Administrative Guidelines**
- **First Round Site-Specific Presentation**
- **Second Round Site-Specific Presentation**

CITY OF BEND

City Hall
710 NW Wall Street
Bend, OR 97703

Affordable Housing Fund (AHF) and Commercial and Industrial Construction Tax (CICT)

Rubric

Project Specific Information

AMI/population targets	Up to 100% AMI
Unit Creation Potential	Medium to High
Type of Housing	All types of housing

Partnership Opportunities

Private partnerships	No
Community partnerships	No

Considerations For Implementation

Program Readiness timeline	6 months
Additional Staff Required	Low
Magnitude of initial investment	$0
Risks	• Adoption of a residential construction excise tax will require compliance with 2016 changes to ORS 320.170-370.189. 15% of the funds generated by the fee will have to be provided to the state, among other restrictions in use. • A residential construction excise tax must be 0.66% of permit valuation or more to result in more funds for affordable housing development. • Increased fees will impact developers and such costs could be carried forward to the tenant or homebuyer • Fees are dependent upon the rate of development

Proven track record in Oregon	Yes
Anticipated Award per Project	Range from $150,000 - $1M+

Packet

Description Of Program:

Oregon's 2016 passage of Senate Bill 1533 (codified at ORS 320.170–320.189) authorized new local construction excise taxes (CET) to support affordable housing, while exempting any CET programs that were established prior to 2016 from the new rules, so long as their tax rates remained unchanged. Under the 2016 framework, new residential CETs may not exceed 1 percent of permit valuation; cannot be charged on affordable housing development; must allocate revenues with 50 percent for developer incentives, 35 percent for local housing programs, 15 percent remitted to the state, and may use up to 4 percent for administrative costs. All new CET programs must also be adopted by ordinance or resolution. New commercial and industrial CETs are similarly capped at 1 percent of permit valuation and must split revenue evenly between housing programs and unrestricted local use, again requiring formal adoption by the jurisdiction. State law also identifies several exemptions, including affordable housing, public buildings, private schools, religious facilities, agricultural structures, and certain nonresidential improvements that do not add square footage or create new units, and hospital facilities.

Bend's Affordable Housing Fee (AHF), adopted in 2006 and codified in Bend Municipal Code Chapter 9.40, predates SB 1533 and therefore is not subject to its requirements unless the City changes the fee rate. The AHF is assessed at 0.33 percent of permit valuation and dedicates its revenue to affordable housing projects, with up to 15 percent available for indirect costs. Funding applications are typically accepted annually, with awards based on the prior year's revenue, and projects must align with the City's Consolidated Plan and serve households earning up to 100 percent of Area Median Income. Since its inception, the AHF has supported more than $21 million in loans that have created or preserved over 1,000 affordable units.

Bend's Commercial and Industrial Construction Tax (CICT), adopted in 2021 and codified in Bend Municipal Code Chapter 9.45, complies fully with SB 1533 requirements. Although initially projected to generate about $500,000 annually, actual revenue has been roughly half that amount due to the extensive exemptions required by state law. The City assesses the CICT at 0.33 percent on commercial and industrial permits that add square footage or create new structures, excluding residential permits and other exemptions outlined in ORS 320.173. State statute requires that half of CICT revenue support housing related proposals, while the other half must fund services and programs for individuals earning up to 30 percent of Area Median

Income. Since implementation, the CICT has contributed approximately $400,000 in grants toward affordable housing efforts, resulting in the creation of twenty-one units.

Benefits to the Community:

AHF and CICT funds are a key component in a developer's funding stack and may be combined with other city and federal funds. Because AHF and CICT funds are local funds, they do not have the same restrictions and limitations that federal funds have.

Risks:

Both the AHF and the CICT are funded through the issuance of building permits. If development activity declines, the revenue generated by these programs correspondingly decreases. If the City of Bend were to add a residential construction excise tax, the program would become subject to the requirements of ORS 320.170 to 320.189, including the obligation to remit 15 percent of revenue to the state and the exclusion of affordable housing permits from the fee. These changes could reduce the funds available for affordable housing investments or for indirect costs that support several City staff positions. Any increase in permit fees would also have a financial impact on market-rate developers.

Utilization of This Tool in Oregon or Similar Community:

Across Oregon, several cities have adopted a Construction Excise Tax (CET), with rates varying by jurisdiction. A number of communities—including Portland (for residential and commercial projects valued over $100,000), Hood River, Tigard, Cannon Beach, and Corvallis—apply the maximum 1 percent rate permitted under state law. Eugene has implemented a 0.5 percent CET. Other cities, such as Albany, Medford, and Bend, use a 0.33 percent rate, with Albany beginning a phased increase starting January 1, 2026. These differing approaches reflect local policy choices and revenue needs while operating within the framework established by state statute.

Key Takeaways:

In Bend, both the AHF and the CICT have been in place for many years, and the development community is already accustomed to how these fees affect project costs. Any added residential CET would trigger full compliance with the requirements and exclusions established under Senate Bill 1533, and the tax would need to increase to at least 0.66 percent to generate additional revenue for affordable housing. However, adopting a residential CET would also reduce the portion available for City administrative costs, which currently support several staff positions.

Adjusting the CICT would similarly increase funding for housing development, though the overall impact would depend on the pace and volume of commercial construction activity. As demonstrated in Albany, jurisdictions may choose to implement increases either all at once or through a phased approach.

Case Study:

The City of Corvallis implemented its Affordable Housing Construction Excise Tax (AHCET) in 2016, in full compliance with Senate Bill 1533. After state and indirect cost deductions, the tax generates between $500,000 and $1,000,000 annually. The City of Corvallis primarily uses these funds to help developers cover system development charges (SDCs), as it does not offer SDC exemptions for affordable housing projects. The state deposits their required deductions into a general fund that supports homeownership down-payment assistance. These state-allocated funds are not required to be reinvested in the area where they were generated. The City of Bend has been utilizing both AHF and CICT for many years. The below charts show the potential impacts of increasing the taxes.

Residential CET:

$1M permit	AHF CURRENT (0.33%)	CET at 0.5%	CET at 0.66%	CET 1%
Developer fee	$3,300	$5,000	$6,600	$10,000
*developer incentives	$2,805	$2,300	$3,036	$4,600
housing programs	0	$1,750	$2,310	$3,500
state	0	$750	$990	$1,500
Indirect costs (City administrative costs)	$495	$200	$264	$400

**minus indirect costs*

CICT:

$1M permit	CURRENT (0.33%)	increase to 0.5%	increase to 0.66%	increase to 1%
developer fee	$3,300	$5,000	$6,600	$10,000
housing programs	$1,650	$2,500	$3,300	$5,000
unrestricted	$1,650	$2,500	$3,300	$5,000

Key Contact:

City of Bend Housing Division
housing@bendoregon.gov
541-388-5514

Additional Resources:

- **Bend Housing Data Hub**
- **Affordable Housing Production Dashboard**
- **Affordable Housing Awards Dashboard**
- **Funding Opportunities - City of Bend**
- **Affordable Housing Advisory Committee - City of Bend**

CITY OF BEND

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Rental Registration Fee and Vacancy Tax

Rubric

Project Specific Information

AMI/population targets	Up to 120% AMI
Unit Creation Potential	Low
Type of Housing	Rental

Partnership Opportunities

Private partnerships	No
Community partnerships	Partnerships with organizations providing housing services, such as fair housing and habitability enforcement.

Considerations For Implementation

Program Readiness timeline	2-5 years
Additional Staff Required	2-3 FTE
Magnitude of initial investment	$400,000
Risks	Investment in rental registry structure prior to vacancy tax implementation and identified legal risks
Proven track record in Oregon	Yes, both Eugene and Portland operate rental registries. There are no current residential vacancy tax programs in Oregon, but Portland is exploring a commercial-focused vacancy tax for ground-floor retail and Pendleton has started imposing fees for vacant commercial properties downtown.
Anticipated Award per Project	N/A

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Description of Program:

Municipalities can collect information on rental properties through a rental registration fee. Such a fee can support programs to collect data on the rental community, such as vacancy rates, rental property ownership, understanding local rent conditions or improving enforcement of rental housing conditions.

A vacancy tax charges property owners for unoccupied residential or commercial properties. It is intended to disincentivize prolonged vacancies and housing speculation, thereby increasing the number of housing units available for occupancy and raising funds for municipal services. The aim is to incentivize owners to rent, sell, or develop units by imposing fees. The generated funds are often designated for affordable housing and/or to address homelessness. A vacancy tax can also be a tax on abandoned or blighted properties.

There are two mechanisms for tax calculation, a percentage of the property's assessed value or an annual flat fee per unit which can increase with the length of vacancy. Both are heavily reliant on a robust rental registry, and the supported system requiring owners to license or register rental properties.

There is potential for revenue and increased housing availability.

Benefits to the Community:

The benefits to the community can be:

- Rental market database
- Increased availability of housing
- Revenue for housing and/or municipal services
- Reduced speculation in market

Risks:

The risks include ongoing administration and implementation hurdles, and legal challenges as noted below. Other risks include the cost of initial and ongoing investment associated with a rental registry and enforcement, resistance from property owners, and unintended increases in rents.

Utilization of This Tool in Oregon or Similar Community:

Two cities in Oregon operate rental registries, Eugene and Portland. Oregon does not have a community utilizing a Vacancy Tax though there are examples of programs in other cities.

Active Vacancy Taxes

- Berkeley's Empty Homes Tax – Voters approved the Empty Homes Tax (Berkeley Municipal Code Chapter 7.54) in November 2022. It did not go into effect until January 1, 2024. Properties are considered vacant if unoccupied for more than 182 days, whether consecutive or nonconsecutive, in a calendar year. Berkeley recently released 2024 data showing that of 54,000 housing units in the city, just 1.6 percent were vacant and likely subject to the tax. The EHT will collect an estimated $4 million. Revenues from the tax go into the general fund to support municipal services and affordable housing. Non-profits, and properties with 4 or fewer units occupied by an owner that does not own any additional residential units in Berkeley are exempt from the tax. The Empty Homes Tax will expire on December 31, 2034, unless reauthorized by the voters before then. Berkeley maintains a mandatory Online Rent Registry with required annual registration.

- Oakland's Vacancy Property Tax: Approved by voters in 2018. Oakland charges flat fees ranging from $3,000 to $6,000 to owners of vacant residential units, vacant commercial units, and undeveloped vacant lots. A property is considered vacant if it is in use less than fifty (50) days in a calendar year. All the funds are utilized to address homelessness. Oakland's vacancy tax has collected over $29 million between 2019 and 2023, of which $7 million was in 2023. Their rental registry, launched in 2023, requires landlords to annually report rent, tenancy and ownership information for units covered by the city's tenant protection laws.
- Frederick, Maryland (Population 92,000) Vacant Property Registration (VPR): Frederick imposes escalating property taxes on nonresidential and mixed-use buildings that are unoccupied for three or more years, with rates reaching up to five times the normal rate after 10 years. Owners must register properties within one year of becoming vacant, or within 30 days of receiving a notice. All rental properties, including residential, must be registered every two years and have a license. Maryland has state law authorizing vacancy taxes.
- Vancouver, Canada's Empty Homes Tax (EHT): Launched in 2017 and taking effect the following year, the EHT aimed to reduce vacant properties by imposing a 1% tax, later increased to 3%. In 2017, the city determined 8,000 properties were vacant including the 2500 that were liable for EHT. While Vancouver has seen a 54% reduction in vacant properties from 2017 to 2023, it is not clear whether the increase in housing on the market is reducing rental costs. The tax has generated over $202 million (CAD 2025) for affordable housing.

Suspended or Paused

- San Francisco's Proposition M: Approved in 2022, this tax targeted residential properties vacant for more than 182 days annually. The goal was to raise $20 million annually for housing initiatives. Legal challenges have stalled its implementation, and it remains in limbo due to a court ruling deeming it unconstitutional and unlawful under California law. Courts found the tax was high enough to be coercive, unconstitutionally infringing on the right to exclude people from private property-essentially, the right to keep a home vacant.
- Honolulu's Empty Homes Tax (EHT): Honolulu attempted to pass a tax on empty homes, but enforcement issues and political resistance have hindered progress. In

December 2024, the Honolulu City Council deferred a final vote and no action has been taken since.
- South Lake Tahoe (CA) and Crested Butte (CO) voters rejected a flat fee vacancy tax directed at second homes. (2024)

Considering

- Boulder, Colorado is considering a vacancy tax on underused residential properties, specifically second homes. It could potentially appear on a 2026 ballot. The tax aims to encourage owners to rent or sell vacant units, to address a housing shortage. City officials estimate that as many as 4,000 of Boulder's approximate 48,000 housing units are vacant. Boulder hopes to raise $1M-2M. Boulder requires a mandatory rental license for all long-term and short-term residential rental properties.

Key Takeaways:

- Rental registry is key to establishing a Vacancy Tax. It is critical to determine what type and how much vacant housing exists. Licensing is often paired with the registry. Cities need to have a well-designed and up-to-date index to accurately measure vacancy rates.
- Vacancy taxes should include both single and multi-family residences to be equitable.
- Legal challenge - Property owners/developers/real estate professionals in San Francisco sued the city over the city's residential vacancy tax. The design of the tax only applied to the owners of multifamily apartment buildings, meaning single-family homes could be vacant and owners would not pay any tax. Initially, it was proposed to start at $2,500 per unit increasing based on the size of the unit and the duration of vacancy.

Case Studies

See above

Key Contacts:

- Amy Fraley, Senior Program Manager **afraley@bendoregon.gov**
- Berkeley - **emptyhomes@berkeleyca.gov**
- Oakland - **vptsupport@sci-cg.com**

Additional Resources:

- **With rental registries, cities try to track housing and hold bad actors accountable • Oregon Capital Chronicle**
- **Rental Registry - National League of Cities**
- **Vacant Property Tax (VPT) | City of Oakland, CA**
- **Local Vacancy Taxes: A Tool but Not a Panacea – ITEP**

- **SF suspends 'Empty Homes Tax' as it battles in court | Urban Development | sfexaminer.com**
- **Empty Homes Tax | Berkeley Rent Board**

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Deed Restriction Purchase Program

Rubric

Project Specific Information

AMI/population targets	Target any AMI level, program design can serve households at various AMI levels or limited AMI levels
Unit Creation Potential	Medium unit creation or secured deeded units
Type of Housing	This program could be for all housing types, rental or ownership opportunities, or tailored to a specific type of housing objective

Partnership Opportunities

Private partnerships	Homeowners/developers who are willing to deed restrict their homes
Community partnerships	This program may require a partnership with the local Housing Authority, a financial institution or similar local organization to run the application process or program.

Considerations For Implementation

Program Readiness timeline	1 to 3 years depending on the funding source
Additional Staff Required	Low, if managed by a third party
Magnitude of initial investment	$2-5 million
Risks	Low, with effective implementation and monitoring.
Proven track record in Oregon	No
Notes	This program is contingent on generating revenue or using an existing funding source.

Anticipated Award per Project	~$100k-700k per project (~15% Fair Market Value)

Packet

Description Of Program:

This program enables local municipalities to fund the purchase of deed restrictions on homes rather than buying or managing properties for affordable housing. Because a deed restriction costs only a fraction of a full property purchase, communities can preserve more housing for local workers and year-round community members. Under this model, homeowners or developers are compensated to record permanent covenants that limit occupancy, sales or rentals to the affordability terms defined in the restriction. This approach could help protect local housing stock in areas where second home purchases and vacation rentals have significantly reduced availability for a community's workforce. A third-party partner would be identified to verify eligibility of buyers and implement the program.

Unlike traditional affordable housing incentives, this program model does not have to rely on income-qualifications. Designing the program in a way that encourages more homeowners to participate can help support the broader effort to preserve the community's character and sustain its local businesses. If implemented in the way described in the Vail, CO Case Study below, housing affordability stabilizes by creating limits on the pool of potential buyers, ideally to those who are locally employed. Other policy provisions could restrict resale prices, include equity considerations, etc.

Benefits to the Community:

A deed-restricted purchase program is intended to strengthen the local housing landscape by permanently securing homes for workers and year-round households or limiting resale prices, expanding both ownership and rental opportunities in existing one- and two-family homes, small infill projects, and condominium developments. Because the restriction on eligible buyers is assumed to help keep prices more attainable over time, the area gains long-term housing stability without the expense of acquiring or constructing entire properties. This approach also offers a meaningful opportunity for current property owners to not only realize equity in their properties now but to commit to selling their property only to a targeted pool of buyers.

Risks:

A deed-restricted purchase program carries a few potential risks. It requires up-front capital or a dedicated revenue stream to continue purchasing restrictions. Even with this investment, if an equity or resale limit approach is not included, the housing market may still outpace the impact of restricting the pool of buyers, potentially limiting the program's ability to secure units at a sustainable cost over time. Any affordability benefits may not be realized until the dwelling unit transfers to the next occupant, which could be several years after establishment of the deed restriction. Together, these factors require consistent funding and careful monitoring of market conditions.

Additionally, a program that restricts potential purchasers to only those with jobs or job offers would need to be monitored to ensure the program is not inadvertently preventing people of protected classes (ie: race or national origin) from purchasing or renting homes subject to the deed restrictions.

Utilization of This Tool in Oregon or Similar Community:

A comparable example is the Town of Vail, Colorado, a destination mountain community that has applied this approach to secure both large rental developments and traditional single-family homes in perpetuity. Vail's program avoids income-based qualifications altogether. Affordability is preserved by limiting sales to households with individuals currently employed in Eagle County or retired with at least five years of prior work history there. This approach narrows the pool of eligible buyers, reducing competition for the homes and helping to temper upward pressure on prices. The program is designed to limit the buyer market creating more predictable property values and sale price stabilization. The primary goal is to bring market rate owners and developers to the effort, expanding housing options and prioritizing occupancy of existing housing to households that live and work in the area. Vail's program also includes a limitation on resale value (limited to an escalation of 1.5%-3% per year, plus escalation for improvements to the property).

Key Takeaways:

A deed-restricted purchase program typically requires either a new revenue source or a significant share of an existing one, but it offers flexibility to target specific housing types or policy goals. By creating a clear incentive for market-rate owners and developers to participate, the approach helps stabilize the local housing market and expand access to homes that remain attainable over time.

Case Study:

The Town of Vail, Colorado, is using this model to advance its long-term housing goals. Through its Vail InDEED program, the town uses general fund dollars and other revenue sources to fund the purchase of deed restrictions, with the local housing authority administering the program under Vail Town Council direction and available funding.

The U.S. Department of Housing and Urban Development (HUD) conducted the primary case study available on the Town of Vail's Vail InDEED program.

Vail, Colorado: The Vail InDEED Program Provides Deed-Restricted Workforce Housing in a Resort Market | HUD USER

The Urban Land Institute also reported on the Vail InDEED program.

Robert C. Larson Awards 2020 Winner: Town of Vail CO's Housing Department's Vail InDEED Program | ULI Americas

Economic & Planning Systems, Inc. (EPS) also produced an analysis of the Vail InDEED program.

Economic Value & Community Benefits of Resident Housing Investment

Key Contact:

Jason Dietz, Director of Housing, Town of Vail, CO
75 South Frontage Road, Vail, Colorado 81657
970-479-2145 Office, 970-0977-7692 Cell
jdietz@vail.gov
vail.gov

Additional Resources:

- **Vail and Nantucket Are Fighting to Free Up Homes for Locals - WSJ**
- **Vail InDEED program earns national recognition for innovation | VailDaily.com**
- **FAQ | Vail, CO**
- **Town of Vail | Discover Vail Housing Opportunities — The Valley Home Store**
- **https://snowbrains.com/investigating-the-ski-town-housing-shortage/**
- **Breckenridge, CO's recently implemented Housing Helps program**
- **Summit County's Deed Restricted Housing Program**

CITY OF BEND

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Bond Options for Financing Affordable Housing

Rubric

Project Specific Information

AMI/population targets	**GO Bonds** – City can define affordable housing in ballot title that voters approve **501(c)(3) Bonds** – Tax Code requires certain limits for affordable and workforce (fact specific analysis, ranging from 50-120% AMI). State law provides flexibility under ORS 280.440 discussed below.
Unit Creation Potential	Medium
Type of Housing	**GO Bonds** – multifamily rental or home ownership **501(c)(3) Bonds** – multifamily rental

Partnership Opportunities

Private partnerships	Yes. Potential partners would include private developers (including local non-profits) benefitting from the financing proceeds as well as other stakeholders including construction and permanent lenders and local employers (e.g. St. Charles Healthcare System, etc.) interested in investing in workforce housing. The partnership relationships will differ depending upon the type of bond program.
Community partnerships	Yes. Potential community partners could include the State acting through OHCS, local employers interested in investing in housing and potential other government entities such as school districts that may also be interested in investing in housing for their staff and/or stakeholders. The partnership relationships will differ depending upon the type of bond program.

Considerations For Implementation

Program Readiness timeline	6-9 months, dependent upon ballot cycle
Additional Staff Required	Low
Magnitude of initial investment	This will depend upon City's appetite for pursuing a bond issuance, either GO or 501(c)(3) conduit revenue program.
Risks	Risks include the resources required to offer bonds and the development of policies and procedures related to deployment of bond proceeds. Other risks include those related to construction and lease up or sale of housing financed with bond proceeds (i.e. the project does not materialize as affordable housing or workforce housing for some reason).
Proven track record in Oregon	Yes, GO Bonds
Anticipated Award per Project	The City has discretion in terms of the ballot title presented to voters with respect to GO Bonds and in the development of policies and programs around a potential bonding program for either GO Bonds or 501(c)(3) Bonds to determine the anticipated award per project (i.e. funds may be used to provide small amounts of gap funding for many projects or used to provide primary financing for a small number of projects).

Packet

Description Of Program:

GO Bonds

GO Bonds, secured by an unlimited property tax levy, would be issued by the City following an affirmative vote by the electors of the City. The ballot title for the GO Bond would define affordable housing for purposes of the bond issuance, pursuant to Article XI, Section 9 of the Constitution, which allows certain local governments, such as the City, to lend their credit for the purposes of financing affordable housing as defined in the ballot measure presented to the voters for approval. For example, Metro's ballot title defined affordable housing as "land and improvements for residential units occupied by low-income households making 80% or less of area median income, which in 2018 for a family of four was $65,120; improvements may include a mix of unit sizes, spaces for community and resident needs and services. Some units will be accessible for people with disabilities and seniors; flexibility for existing tenants and hardship." The State Constitution allows the government putting forward the ballot measure to define "affordable housing" and if approved by the voters that definition governs the eligible uses of bond proceeds – providing broad constitutional authority for the City to craft a definition tailored to local needs and priorities.

501(c)(3) Bonds

Private activity bonds issued as 501(c)(3) bonds to obtain tax exempt status would be issued by a governmental entity, such as the City, with the bond proceeds loaned to a separate 501(c)(3) non-profit formed to develop affordable housing or otherwise lessen the burdens of government. ORS 280.440 allows a city to authorize and issue revenue bonds that are secured by revenues from mortgage payments by purchasers in multiple unit housing projects. These housing bonds do not need to be tied to a single project; a single bond issuance may support multiple projects or purposes. The flexibility inherent in State law is subject to restrictions imposed by federal tax law. Notably, this approach of issuing private activity bonds does not require an allocation of volume cap or reliance on low-income housing tax credits (LIHTC) while still providing a path for tax exempt financing. This creates a significant opportunity to expand affordable housing without competing for scarce state resources or federal tax credits.

Benefits to the Community:

Benefits to the community include:

- Additional funding for affordable housing. Given the restricted rent nature of affordable housing, the projects struggle to support sufficient debt secured by rents to pay for the construction and development of the project.
- Community participation in the creation of much-needed new housing, including potentially through the formation of a separate non-profit entity for the purposes of a 501(c)(3) borrowing.
- In the case of GO Bonds, an unlimited property tax securing the repayment of debt used to finance affordable housing.

Risks:

Risks include:

- Costs associated with the development of a bond program and policies and procedures related to deployment of bond proceeds and selection of eligible projects.
- Complexity associated with financing affordable housing which generally requires multiple sources of senior and subordinate funding and/or grants, each with related legal and policy requirements and restrictions.
- Financing housing is subject to significant project risks including costs overruns, challenges with lease up and the ongoing challenge of affordable projects generating enough revenue to carry the senior debt needed to build the project. Many affordable projects in Oregon are undergoing some form of restructuring of their initial financing

structure. These challenges pose both reputational risk to the City and legal challenges related to the potential failure to use bond proceeds as authorized.

Key Takeaways:

GO Bonds

A GO Bond issuance or program for affordable housing would require significant political buy-in from the community and would provide a reliable stream of revenue in the form of an unlimited property tax levy to secure payment of the debt used to finance affordable housing.

501(c)(3) Bonds

A 501(c)(3) bond issuance or conduit bond program would involve issuing revenue bonds, which are then loaned to a non-profit entity developing housing, and would generally be secured by revenues from the project. Such bonds would provide a lower cost of capital for housing developers by qualifying for tax-exempt status.

Case Studies:

GO Bonds

Both the City of Portland and the regional Metro government have issued GO Bonds for affordable housing. The City of Portland, working through its Portland Housing Bureau (PHB), has provided bond proceeds to multiple affordable housing developments largely in the form of subordinate loans to projects. This provides much needed "gap" funding for projects that cannot support any additional senior lien debt. The funds are conditioned on, among other things, the developer entering long-term covenants regarding affordability.

Similarly, Metro has provided gap funding in the form of subordinate loans, as well as financing for affordable home ownership projects (structured as community land trusts). Metro has utilized the expertise of PHB and other participating jurisdictions including counties and housing agencies to allocate, negotiate and distribute the funds on behalf of Metro.

Orrick has served as bond counsel to Metro and represented both Metro and PHB with respect to programmatic matters related to the allocation and distribution of GO Bond proceeds for affordable housing.

501(c)(3) Bonds

Several communities in Oregon including the City of Sutherlin and Tillamook County are currently developing 501(c)(3) bond programs to provide tax-exempt financing for middle income housing. In the case of the City of Sutherlin, they intend to set up their own separate non-profit entity for the purpose of developing housing and receiving bond proceeds. Tillamook County anticipates working with a third-party non-profit developer. Orrick has consulted on a limited basis with these projects, particularly in connection with matters related to the formation of the 501(c)(3) entities.

Key Contacts:

- Brian Kennedy, Metro, Chief Financial Officer
- Pat Lynch, City of Sutherlin, Director of Livability Issues
- Parker Sammons, Tillamook County, Housing Coordinator

Additional Resources:

Orrick booklet on middle income housing: **https://www.orrick.com/en/Insights/2024/01/Tax-Exempt-Bond-Financing-for-Middle-Income-Housing**

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Land Value Tax

Rubric

Project Specific Information

AMI/population targets	30% AMI to 120% AMI
Unit Creation Potential	Medium to High
Type of Housing	Ownership and rental opportunities of single family, multifamily, townhomes, cottages, plexes, and ADUs.

Partnership Opportunities

Private partnerships	No
Community partnerships	No

Considerations For Implementation

Program Readiness timeline	5 years based on adoption of state legislation
Additional Staff Required	Low
Magnitude of initial investment	TBD
Risks	Financial impact of implementation or transition and public resistance to significant changes in property tax approach. Land Value Taxes are currently not legal in Oregon.
Proven track record in Oregon	No
Anticipated Award per Project	$5,000+/year

Packet

Description Of Program:

Land Value Tax is a way of taxing property based only on the value of the land itself, not on the buildings or improvements on it. That means a vacant lot and a similar-sized lot with an apartment building would pay the same tax for the land.

Because taxes don't increase when owners build or improve properties, this system encourages people to develop empty or underused land instead of holding it vacant. Some places use a split-rate tax, where land is taxed at a higher rate than buildings, which works in a similar way.

This approach has been used in some U.S. communities—most notably in parts of Pennsylvania—and has helped encourage investment and revive older downtown areas by making it cheaper to build or improve properties.

Switching to land value or split-rate taxation would take time and public education, because it changes how property taxes are calculated. Some property owners who own high value land would likely pay more, even though taxes on buildings would be lower. That uneven impact can create opposition. While some critics worry that land value taxes might not raise enough revenue, this concern is mostly about systems that replace all other taxes. When used instead of a traditional property tax, land value or split-rate taxes can usually raise a similar amount of revenue for local governments.

Local governments that rely heavily on land value or split-rate taxes may face problems if much of the land is publicly owned or tax exempt, such as nonprofit property. Because those lands can't be taxed, governments may need other revenue sources to make up the difference.

Benefits to the Community:

Overall, land value tax can reduce land speculation, encourage new housing and investment through raising the cost of holding land which lowers land prices and reduces housing costs, and help revive neighborhoods with vacant properties. It doesn't usually affect places that are already fully developed under current zoning.

Risks:

There are few U.S. examples of split-rate taxation, and cases like Pittsburgh occurred during periods of strong housing and commercial demand, making it hard to draw clear lessons for today. Adopting a new tax system may also face public resistance, since property taxes are based on assessed value rather than ability to pay, and often due in large lump sums. Implementation would add administrative costs, including reassessing land and buildings separately and coordinating across overlapping taxing authorities such as cities, counties, and school districts.

Utilization of This Tool in Oregon or Similar Community:

Any adoption of a land value tax in Oregon would require state legislation.

Key Takeaways:

- Ending property taxes on improvements, as currently practiced in Oregon, encourages development.
- A split-rate tax system shifts taxes toward land rather than buildings, incentivizing development and potentially lowering property taxes for homeowners.
- A land value tax or split-rate tax can reduce the need for other tax increases and promote economic growth.
- It is hard to rely on examples of land value taxation, since they were used in very different settings.

Case Study:

Pittsburgh was the largest U.S. city to adopt a split-rate (land value) tax, first implemented citywide in 1913 and studied for over a century. From 1913 to 2001, land was taxed at 5.77 times the rate on structures. A 2001 countywide reassessment sharply increased assessed land values, generating public opposition and prompting the city to revert to a single-rate property tax.

Despite this shift, business leaders viewed land value taxation as a development incentive for the central business district. As a result, the Pittsburgh Business Improvement District imposed a land value tax surcharge from 1997 to 2016 alongside the single-rate tax.

Wallace E. Oates and Robert M. Schwab (1997) found in a 1997 National Tax Journal article titled "The impact of urban land taxation: The Pittsburgh experience" that although the effects were difficult to isolate, the land tax likely contributed to increased downtown commercial investment by lowering taxes on improvements. They note, however, that the tax coincided with unusually low vacancy rates and a major redevelopment initiative. Even so, Pittsburgh outperformed comparable Midwestern cities: average annual construction values rose 70.4 percent between 1960–79 and 1980–89, while similar cities saw an average decline of 14.4 percent.

The authors also emphasize the counterfactual: absent a land value tax, Pittsburgh may have relied on alternative revenue sources such as wage taxes, which could have discouraged investment.

Key Contact:

- Kris Nelson, Legislative Director, **legdir@commongroundorwa.org**

Additional Resources:

- **Housing Solutions Lab - Land value taxation**

- **Land Value Taxes – What They Are and Where They Come From, by Elizabeth Kepner and Rick Mattoon, Chicago Fed Letter No. 489, November 2023**
- **Vermont Natural Resources Council – Location, Location, Location: What is a Land Value Tax?**
- **D.C. Policy Center – Land Value Tax: Can it Work in the District?**

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LONG TERM LEASE INCENTIVES

Rubric

Project Specific Information

AMI/population targets	30% to 85% Area Median Income (AMI)
Unit Creation Potential	Zero - Low
Type of Housing	Rental; All housing types

Partnership Opportunities

Private partnerships	Possible (e.g., Placemate or local employers)
Community partnerships	Possible (e.g., Bend Chamber)

Considerations For Implementation

Program Readiness timeline	6-12 months
Additional Staff Required	Low-Medium
Magnitude of initial investment	$500,000
Risks	Limited landlord participation, affordability may concentrate in areas where landlords participate, compliance, short-term impact, equity of benefit, and housing insecurity.
Proven track record in Oregon	On February 24, 2026, the City of Portland introduced a pilot that pays homeowners $1,000 for the first room and $500 for each additional room rented at or below $800 per month for at least 12 months.
Anticipated Award per Project	$5,000+/year

Packet

Description Of Program:

A long-term lease incentives program provides financial incentives to homeowners who commit to renting homes or rooms to qualified tenants that work for local employers at defined affordability levels for a minimum lease term, typically 12 months or longer. The program is designed to increase the supply of stable housing for the local workforce by encouraging property owners to lease to households with verified employment tied to employers located within the community and whose incomes fall within established limits, such as 80% of area median income. In return, property owners agree to rent to approved tenant households, comply with rent caps, maintain the unit in compliance with local codes, and restrict the use of the property to long-term residential rental.

The program can be administered by a third-party administrator or City staff to conduct outreach, application review, income and employment verification, and compliance monitoring. Incentive payments are generally issued in installments, at lease execution and one upon successful completion of the lease term, to reinforce long-term tenancy. Eligibility requirements typically apply to both properties and tenants, including location within city limits, documentation confirming employment with local employers, and limits on ineligible unit types or lease arrangements. Together, these program elements help stabilize housing for locally employed tenants while leveraging existing housing stock.

Benefits to the Community:

A long-term lease incentives program delivers several important benefits to the community by strengthening housing stability and supporting the local economy. By encouraging property owners to offer longer leases at predictable, affordable rents, the program increases the supply of secure housing for tenants who work for local employers. This stability helps reduce displacement, turnover, and commuting pressures, allowing locally employed tenants to remain close to their workplaces and participate more fully in community life.

The program also benefits employers and local services by helping them retain workers who might otherwise be priced out of the area. Stable housing contributes to a more reliable workforce for schools, healthcare providers, small businesses, and municipal services. In addition, leveraging existing housing stock allows communities to respond more quickly and cost-effectively to housing needs. Overall, long-term lease incentives promote economic resilience and a stronger connection between housing and local employment.

Risks:

A long-term lease incentive program carries participation and market-fit risks. Financial incentives may be insufficient to overcome homeowner concerns about privacy, liability, or lifestyle changes, limiting enrollment. Rent caps may also be misaligned with prevailing market rents, especially in higher-cost areas, reducing uptake where additional supply is most needed.

If participation clusters in lower-cost neighborhoods, the program's impact may be uneven across the community.

There are also administrative, durability, and equity risks. Monitoring rent levels, occupancy, and compliance over an affordability term can be staff-intensive and increase program costs. Because incentives are time-limited, some units may revert to higher rents or exit the rental market once payments end, resulting in short-term gains. Benefits may disproportionately accrue to homeowners with spare rooms rather than to lower-income households facing the greatest housing challenges, and room-rental arrangements can involve informal leases that may offer fewer protections and less stability for tenants.

Utilization of This Tool in Oregon or Similar Community:

Portland's Home Sharing Pilot Program is in its early stages and additional time, approximately another month, may be needed before sufficient participation and activity generate meaningful data for reliable analysis and evaluation.

Key Takeaways:

- Prioritize housing stability through minimum lease terms with clear rent caps, tenant income and employment verification, and restrictions on short-term rentals.
- Structure incentives to reward compliance and long-term participation, with payments tied to lease execution and successful completion.
- Strengthen workforce retention, reduce displacement, and preserve local housing supply by leveraging existing units rather than new construction, while incorporating oversight mechanisms to ensure affordability, accountability, and community benefit.

Case Study:

Property owners of single-family homes, condominiums, townhomes, duplexes, triplexes, and fourplexes within the East Placer Transient Occupancy Tax District (North Lake Tahoe) may participate in a funded long-term lease incentive program administered by Placemate. The program reduces barriers for property owners to transition toward long-term renting while ensuring accountability through structured lease compliance checks and installment-based incentive payments.

Program outcomes demonstrate both immediate and lasting community benefits. Since its launch in August of 2022, comparable Placer-managed incentive programs administered by Placemate have unlocked more than 100 properties and hundreds of bedrooms, providing housing for local employees and their families who work at least 20 hours per week for regional employers. Notably, many participating properties continue to operate as long-term rentals even after incentives conclude, suggesting these programs help create durable housing supply rather than short-term gains.

Key Contacts:

- Kai Frolich, Co-Founder, Placemate, **kai@placemate.com**
- Jason Dietz, Director of Housing, Town of Vail, Colorado, 970-479-2145, **Jdietz@vail.gov**, **Vail.gov**

Additional Resources:

Portland Offers $1,000 to Homeowners Who Rent Spare Rooms for 12 Months

Portland Home Sharing Pilot Program

Ketchum to end Lease to Locals

Placemate - Rooted Renters Program

Placemate - Lease to Locals

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System Development Charge (SDC) Exemption Program

Rubric

Project Specific Information

AMI/population targets	The current program is up to 80% AMI. There is potential to go up to 100% or 120% AMI.
Unit Creation Potential	High
Type of Housing	The current program is all types of rental or ownership housing for multifamily or single-family dwellings.

Partnership Opportunities

Private partnerships	No
Community partnerships	No

Considerations For Implementation

Program Readiness timeline	6-12mo depending on any additions to the program that Finance would need lead-time on, and Council consideration timelines.
Additional Staff Required	low to none
Magnitude of initial investment	Averaging $1.5 million per year over the last 5 years (foregone revenues)
Risks	Potential impact on planned capital improvements funded by SDC revenue.
Proven track record in Oregon	Yes
Anticipated Award per Project	$300,000 - $500,000 total for single family developments of multiple sites and up to $1 million total for multifamily apartment developments. $200,000 - $700,000 on average for transportation SDCs alone

Packet

Description of Program:

System Development Charges (SDCs) are fees that the City collects when new development occurs to help pay for the infrastructure needed to support growth. These fees fund essential systems that form the backbone of the community, including transportation, water, and sewer infrastructure. SDCs provide necessary funding for growth-related capital improvements that help maintain the City's level of service for transportation, water, and sewer systems (ORS 223.297–223.314). SDCs do not fund construction to remedy existing deficiencies in infrastructure, but repay the City for additional capacity available to future users (reimbursement SDC) or fund improvements to provide capacity for new users (improvement SDC).

The City of Bend offers an SDC exemption program to incentivize the development of affordable housing. To qualify for the City's exemption, whether as rental housing or ownership opportunities, homes must carry a deed restriction for 20 years and serve households earning at or below 80 percent of the Area Median Income (AMI). Since 2016, the City of Bend has exempted more than $14 million in SDCs, supporting the development of over 1,000 housing units.

SDCs must follow state statutes regarding establishment, expenditure, and provision of credits when development builds a project on the SDC project list (planned to be constructed by the City with SDC revenues). Exemptions are locally adopted and are within local control.

Benefits to the Community:

The primary benefit to the community is the creation of more affordable housing units for Bend residents. The program reduces development costs for builders in exchange for providing deed-restricted affordable housing units. Long-term affordability requirements also promote stability in the housing market. By incentivizing more long-term, deed-restricted housing, the City increases the likelihood that community members can find affordable housing throughout Bend.

Risks:

An SDC fee exemption program can put critical infrastructure systems at risk if the City does not collect the fees that would otherwise fund them. The City collects SDCs on new development projects because those projects place additional demands on infrastructure and require future capacity improvements. This approach charges new growth for its fair share for growth-related impacts and needed improvements. Without these fees, the community must absorb the costs later and may experience reduced system capacity as growth occurs without sufficient funding accountability.

Utilization of This Tool in Oregon or Similar Community:

According to the 2025 League of Oregon Cities System Development Charges (SDC) Survey, approximately half of responding cities use waivers or accommodations, primarily to incentivize affordable housing and small business development. When we reviewed comparable jurisdictions across Oregon, we found a wide range of approaches to using SDC exemptions for affordable housing.

Some jurisdictions, such as Gresham and Medford, do not offer SDC exemptions but instead rely on SDC deferral and loan programs to reduce upfront development costs. Hillsboro, while also not offering SDC exemptions, provides property tax exemptions as an alternative incentive. Other jurisdictions, such as Beaverton, take a more regional approach and coordinate fee incentives or reductions with their housing authority.

The City of Bend stands out for using the most broad-based exemption approach, while many other jurisdictions target exemptions to specific housing types. For example, Portland offers SDC exemptions for both deed-restricted ownership and rental housing but applies different income thresholds to each. Rental housing qualifies up to 60 percent of Area Median Income (AMI), while ownership housing qualifies up to 100 percent AMI and, in some cases, up to 120 percent Median Family Income (MFI). Salem also offers exemptions for both ownership and rental housing but limits eligibility to 80 percent AMI for ownership housing and 60 percent AMI for rental housing. Their program also can carry a timeline for deed-restriction of up to 30 years. The City of Hood River also requires a longer affordability timeline of 40 years. Eugene uses an approach similar to Bend's but caps eligibility at 60 percent AMI, while Springfield limits its program to ownership housing only.

Key Takeaways:

- SDC exemption programs can affect the City's ability to fund capital improvements needed to support growth. When development does not pay for its growth-related impacts, the City must identify other ways to accommodate growth-related demands on infrastructure. Decisionmakers should carefully weigh the costs and benefits of incentivizing development when infrastructure funding may not keep pace with increased demand.

- Any expansion of the current program should not increase the financial impact to the City's SDC revenues. Rather than simply adding new exemptions, the City could refine or rebalance the program to achieve desired outcomes. Potential adjustments could include expanding eligibility to higher Area Median Income (AMI) levels while reducing exemption amounts, shifting the types of housing eligible for exemptions while tying those changes to specific AMI thresholds, or modifying exemption levels by reducing certain SDCs while waiving others. The City could also consider establishing an annual dollar amount cap with flexible qualification criteria.

- By altering the program structure, the City can better align incentives with specific housing mix objectives. These objectives may include prioritizing rental or ownership housing, targeting particular AMI ranges, or offering different exemption levels based on housing type and affordability goals.

Case Study:

With SDC exemption programs operating in various forms statewide—and with the City of Bend successfully administering its own program for nearly ten years— we won't present a single case study focused on program use or outcomes. Instead, the City seeks to examine differences among existing programs and evaluate potential adjustments that could better address specific housing needs while maintaining fiscal accountability for capital improvement projects.

In particular, some housing developers have asked the City to consider whether the current program could include housing units deed-restricted up to 100 percent AMI, and in some cases up to 120 percent AMI, in exchange for longer affordability periods, tiered exemption structure or specific target housing types.

Key Contacts:

- Keith Wooden, Real Estate Director, Housing Works, **kwooden@housing-works.org**, 503-580-9063

Additional Resources:

City of Portland

Affordable Housing SDC Exemption for Home Ownership | Portland.gov

Affordable Housing SDC Exemption Program for Rental Projects | Portland.gov

City of Salem

Development Fees | Salem, OregonCHAPTER 41. - SYSTEM DEVELOPMENT CHARGES | Code of Ordinances | Salem, OR | Municode Library

City of Eugene

System Development Charge Exemption for Affordable Housing | Eugene, OR Website

Housing Incentive Programs - City of Springfield Oregon

City of Newberg

System Development Charges

Hood River

https://cityofhoodriver.gov/wp-content/uploads/2018/11/housing_info_graphic-JUNE_2022_EN.pdf

League of Oregon Cities 2025 System Development Charges Survey Report

https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=&ved=2ahUKEwieypi7g4-UAxXLJjQIHQTpKEEQFnoECBcQAQ&url=https%3A%2F%2Fwww.orcities.org%2Fapplicati

on%2Ffiles%2F6417%2F6556%2F5551%2F2025_SDC_Survey_Report_-
_FINAL_with_cover_v2.pdf&usg=AOvVaw02ajWezmzdGIvicv0LY7x8&opi=89978449

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HOME COMMITTEE REVIEW

Community Land Trusts – Municipal Involvement

Rubric

Project Specific Information

AMI/population targets	60- 120% Area Median Income (AMI)
Unit Creation Potential	Medium
Type of Housing	Can be utilized for both rental and homeownership. Supports single-family, missing middle, and multi-family developments.

Partnership Opportunities

Private partnerships	Yes. Existing CLT or other non-profit organizations.
Community partnerships	Yes. Existing CLT like Rooted Homes, Thistle & Nest, and others.

Considerations For Implementation

Program Readiness timeline	<6 months. Identify municipal land opportunities and pursue surplus opportunities that support CLT (if available).
Additional Staff Required	Medium
Magnitude of initial investment	$500,000 - $1m (foregone revenues on land sales)
Risks	Municipal land availability & land acquisition; Operational funding; Public perception & community engagement
Proven track record in Oregon	Yes
Notes	Successful model nationwide. Municipality role typically at the front end, assisting with land surplus and acquisition, and disposition of property to existing CLT organizations.
Anticipated Award per Project	>$500,000

Packet

Description of Program:

A Community Land Trust (CLT) is a nonprofit or public entity that acquires and holds land permanently to provide long-term, resale-restricted affordable housing. Households purchase or rent housing units at below-market cost while the CLT retains ownership of the underlying land, typically through a renewable 99-year ground lease. This organizational structure removes land from the speculative market, which lowers the cost of the physical housing, and has the potential of ensuring that affordability is preserved for each generation of homeowner, rather than expiring after a fixed compliance period.

CLTs operate across a wide range of local contexts, including large cities, mid-sized cities, and smaller or rural communities. A 2024 national study of 202 CLTs across 44 states found that CLTs vary significantly in size, but the most important predictors of scale are internal organizational characteristics, not local socioeconomic conditions alone. CLTs that have been operating longer, that include rental housing in addition to homeownership, and that are publicly initiated and/or supported are significantly more likely to control a larger number of affordable housing units. This indicates that CLTs work most effectively when embedded and incorporated into municipal housing strategies and supported through sustained public partnership rather than treated solely as grassroots nonprofits.

CLTs permanently secure affordable housing, promote housing stability, and reduce displacement pressures in changing or high-cost markets. Research shows that CLT homeowners experience far lower foreclosure and delinquency rates than comparable households in the conventional market, even during economic downturns. Beyond individual households, CLTs can stabilize neighborhoods, mitigate speculative pressures, and function as a form of long-term civic infrastructure that supports broader housing and economic resilience.

Benefits to the Community:

- **Permanent affordability:** CLTs preserve affordability across multiple ownership cycles, addressing the problem of expiring affordability in other subsidy programs.
- **Efficient use of public investment:** The value of the one-time public subsidy is reused repeatedly rather than lost at each resale.
- **Housing stability:** CLTs are associated with lower foreclosure and delinquency rates and fewer household moves over time.
- **Flexibility to serve different income levels:** CLTs increasingly include rental units, allowing them to serve very low-income households for whom ownership is not feasible while still maintaining a permanent affordability framework.
- **Neighborhood stabilization:** Evidence shows CLTs can stabilize or even modestly support surrounding property values during market downturns without triggering displacement.

- **Local implementation potential:** The study finds that CLTs are not limited to large cities; many successful CLTs operate in small and mid-sized communities, including growing municipalities.

Risks:

- **Scaling without public support**: Without sustained funding, land access, or operational support, CLTs often remain very small or stall entirely.
- **Operational and funding constraints**: CLTs can face challenges accessing development capital, land, and operating funds—especially in high-cost markets requiring larger subsidies.
- **Modest wealth accumulation**: Shared-equity ownership can limit the improvement appreciation; while this preserves affordability, it may result in lower overall wealth gains than unrestricted ownership, particularly for moderate-income households.
- **Community control tensions**: As CLTs scale geographically or administratively, some research suggests community engagement and local control can diminish if not intentionally maintained.
- **Public perception challenges**: Homeownership without landownership can be confusing or politically sensitive if not well explained.

Utilization of This Tool in Oregon or Similar Community:

Proud Ground – Portland Metro & Southwest Washington

Proud Ground, formerly the Portland Community Land Trust, is the largest CLT in the Pacific Northwest, serving six counties. The City of Portland has supported Proud Ground through land disposition, funding, and policy alignment, including its use in implementing the **N/NE Preference Policy** to address historic displacement. Proud Ground currently stewards hundreds of homes and partners extensively with Habitat for Humanity and local governments to maintain permanent affordability.

Central Oregon – Bend & Region

In Central Oregon, organizations such as RootedHomes (formerly KŌR Community Land Trust), Thistle & Nest, and Habitat for Humanity have used the CLT model to address workforce housing shortages in a rapidly appreciating market. The City of Bend has participated through grants, infrastructure support, and funding partnerships with local CLT's to help foster homeownership opportunities.

Much of the City's surplus land that has been sold to affordable housing developers has been available to CLTs if these organizations had a project for the land offered. Recently, the City surplussed property at cost to Habitat for Humanity and Thistle & Nest, and the City entered into a long-term ground lease with Housing Works for the Summit Park Apartments on NE Full Moon Dr., functionally creating a municipally supported CLT for rental housing.

Key Takeaways:

- **Municipal support**: Involvement matters – publicly initiated or supported CLTs are statistically more likely to achieve scale.
- **CLTs are a long-term strategy**: Time matters—older CLTs consistently control more housing units, emphasizing the importance of early and sustained commitment.
- **Rental + ownership models are strongest**: CLTs that include rental housing alongside ownership are far more likely to grow and remain financially stable.

Case Studies:

Chelan & Port Angeles, Washington;

- **Context**: Smaller cities and rural communities often face acute affordability pressures driven by tourism, second home markets, or constrained land supply, yet they typically lack large housing bureaus or redevelopment authorities. Communities such as Chelan and Port Angeles in Washington, have used Community Land Trusts to create permanent affordability without building extensive internal staff capacity.
- **Municipal Role and Program Design**: In these communities, local governments pursued incremental but sustained support models rather than large capital infusions. Cities and counties provided:
    - Modest annual operating contributions to CLT partners (generally in the range of $20,000–$50,000 per year)
    - Targeted infrastructure investments (e.g., sewer or utility extensions) that reduced per-unit development costs
    - Discounted or donated public land to remove land costs from project feasibility
    - Long-term partnerships rather than one-time grants.

  For example, in Chelan, the city and county committed recurring general fund support and ARPA dollars to the local housing trust (**Chelan Valley Housing Trust**), enabling the organization to build organizational capacity before scaling development. Similarly, Port Angeles partnered with a CLT to purchase and rehabilitate vacant or underutilized properties rather than relying exclusively on new construction (**Olympic Housing Trust**).
- **Outcomes and Evidence of Effectiveness**: These communities demonstrate that CLTs can reach meaningful scale even without large municipal housing departments, particularly when operated over time. CLTs in small and midsize—and growing—communities often control as many or more units than those in very large cities, once organizational maturity and public partnership are taken into account. Critically, the evidence shows that total population size is not positively associated with CLT scale, while years of operation and public initiation or support are strong predictors of success.

Eugene, Oregon

- **Context**: Traditional affordable rental housing and shelter responses were not meeting the full range of needs, particularly for households seeking long-term stability, community connection, and a pathway out of homelessness that did not rely on conventional private-market homeownership. In response, **SquareOne Villages** began as a grassroots effort focused on non-congregate shelter and transitional housing. Over time, the organization evolved into a Community Land Trust (CLT) specializing in limited-equity cooperative housing, adapting the CLT model to serve households for whom individualized homeownership would not be feasible. Eugene's housing context—high need, limited land availability, and a strong emphasis on housing innovation—made it a suitable environment for testing a hybrid CLT-cooperative approach.
- **Municipal Role and Program Design:** SquareOne Villages permanently owns land through the CLT and assumes long term stewardship, while residents collectively own their homes through resident-controlled cooperatives. Rather than deeded ownership, residents purchase a membership share, gaining long term housing security, democratic governance, and restricted equity growth. The City of Eugene has supported the model by:
  - Providing capital via the Affordable Housing Trust Fund and federal HOME funds;
  - Granting property tax exemptions, fee reductions, and SDC exemptions;
  - Recognizing cooperative CLT housing as an eligible affordable housing product;
  - Facilitating access to appropriate sites, including underutilized institutional land.
- **Outcomes and Evidence of Effectiveness:** SquareOne Villages has delivered and is developing multiple permanent cooperative communities, including: Peace Village Co op (70 homes), Rosa Village Co-op (52 homes), OUR Village Co-op (44 homes). These projects primarily serve households below 60–80% AMI, including individuals transitioning out of homelessness. Homes remain permanently affordable through CLT land ownership and limited equity resale restrictions, while cooperative governance promotes resident stability and community control. Eugene's experience demonstrates that CLTs can successfully support cooperative housing at meaningful scale, even in a mid-sized city, when municipal funding, land access, and policy alignment are in place—without requiring the city to directly own or manage housing long term.

Cleveland/Cuyahoga County, Ohio

- **Context**: Cuyahoga County and the City of Cleveland experienced widespread property vacancy and foreclosure following decades of population loss and the 2008 housing crisis. In response, the County established the **Cuyahoga County Land Reutilization Corporation** (CCLRC)—one of the nation's first and most active countywide land banks—to acquire tax-foreclosed, vacant, and abandoned properties at scale. While the land bank succeeded in stabilizing neighborhoods and returning properties to productive use, local leaders recognized that land banking alone did not ensure permanent affordability, particularly as reinvestment returned to stronger-market neighborhoods.

- **Municipal Role and Program Design**: Cuyahoga County intentionally paired its formal land bank with a Community Land Trust model operated by **CHN Housing Partners**, a nonprofit housing developer and steward.
    - The Cuyahoga County Land Bank acquires properties through tax foreclosure and other statutory powers;
    - Selected properties are transferred at nominal or reduced cost to CHN Housing Partners;
    - CHN places homes into a Community Land Trust structure, retaining ownership of the land permanently;
    - Homes are sold to income-qualified buyers with resale restrictions that preserve long-term affordability;
    - The CLT provides ongoing stewardship, homeowner support, and resale oversight.

  This division of labor allows the land bank to focus on acquisition and disposition, while the CLT ensures permanent affordability and stability.
- **Outcomes and Evidence of Effectiveness**: The Cleveland-area CLT has produced hundreds of permanently affordable homeownership units, primarily serving households below 80% AMI. Evaluations show strong homeowner stability and low foreclosure rates; efficient reuse of land-banked properties; and, protection of public investment from market loss as neighborhoods recover.

Key Contacts:

- Eliza Wilson, Executive Director, Rooted Homes – **eliza@rootedhomes.org**; 541-316-0129
- Amy Warren, Founder & President, Thistle & Nest - **amy@thistleandnest.org**; 541-330-8758

Additional Resources:

- **National League of Cities (2021) – Community Land Trusts: A Guide for Local Governments**
- **Bridges (2023) – Municipal Research and Services Center (MRSC) Insight Blog: How Local Governments Can Effectively Partner with Community Land Trusts**
- **Davis, Jacobus & Hickey (2008) – Building Better City-CLT Partnerships**

- **Palmer (2019) – Strategies for Sustainable Growth in CLTs**
- **Grounded Solutions Network – CLT & shared-equity resources**
- **Wang, Wandio, Bennett, Spicer, Corugedo, Thaden (2023), Lincoln Institute – 2022 Census of Community Land Trusts and Shared Equity Entities**
- **LA County Community Land Trust Partnership (2022) - Preventing Tenant Displacement through Community Ownership Pathways**
- **Permanent Affordability: How Portland Land Trusts are Combatting Housing Displacement – Portland Brief**
- Additional National Qualitative Study of CLTs included below:

Accommodation Information for People with Disabilities & Language Assistance Services
You can obtain this information in alternate formats such as Braille, electronic format, etc. Free language assistance services are also available. Please email **accessibility@bendoregon.gov** or call 541-693-2198. Relay Users Dial 7-1-1. All requests are subject to vendor processing times and should be submitted 48-72 hours in advance of events.

Servicios de asistencia lingüística e información sobre alojamiento para personas con discapacidad
Puede obtener esta información en formatos alternativos como Braille, formato electrónico, etc. También disponemos de servicios gratuitos de asistencia lingüística. Póngase en contacto en correo electrónico **accessibility@bendoregon.gov** o número de teléfono 541-693-2198. Los usuarios del servicio de retransmisión deben marcar el 7-1-1. Por favor, envíe sus solicitudes con 48-72 horas de antelación al evento; todas las solicitudes están sujetas a los tiempos de procesamiento del proveedor.

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TIF (Tax Increment Financing) Homeownership Models

Rubric

Project Specific Information

AMI/population targets	80 – 120% Area Median Income (AMI)
Unit Creation Potential	Low
Type of Housing	Single Family, Attached and Detached

Partnership Opportunities

Private partnerships	Yes (Developer and BURA)
Community partnerships	Yes (CLTs, CDFIs, BURA)

Considerations For Implementation

Program readiness timeline	6-12 months
Additional staff required	High
Magnitude of initial investment	$450,000 to $550,000 per home
Risks	Acquisition and Timing, Mortgage Recovery, Fund Depletion, Administrative Capacity
Proven track record in Oregon	No
Notes	First round focused on undeveloped and underutilized land.

Packet

Description of Models:

Model 1: Purchase Land Predevelopment

The Urban Renewal Agency ("Agency") acquires residential property in an urban renewal area through two models: properties held or optioned by market-rate developers, and those not yet subject to market-rate development. During the predevelopment phase, it purchases at a price reflecting a reasonable return rather than speculative value. This distinction clarifies its model: facilitating reliable, efficient transactions, removing developer risk, and redirecting assets toward affordable homeownership before appreciation occurs.

The Agency permanently owns the land while the developer builds the housing unit. An income-qualified household purchases the home at a reduced price—due to exclusion of land cost—and signs a long-term ground lease. Resale restrictions ensure lasting affordability for all future buyers, preserving the community's investment.

Model 2: Purchase Existing Homes

The Urban Renewal Agency acquires residential property in an urban renewal area by targeting homes on the open market, making competitive offers, and closing standard transactions. The Agency would monitor prices and attempt to keep ahead of market-rate buyers and investors, acquiring modest homes before appreciation reduces affordability. After purchase, the Agency may rent, rehab, or sell the property based on property condition.

When ready for disposition, the Agency keeps the land and sells the improvements to an income-qualified household at a reduced price by omitting land cost. The buyer uses a conventional mortgage, signs a long-term ground lease, and attains full homeownership rights. A deed restriction upholds ongoing affordability, making the home a permanent community asset.

Model 3: Provide Low-Interest Loans

Instead of purchasing properties or working with a lender, the Agency gives loans directly to income-qualified homebuyers at below-market rates, which can mitigate barriers in conventional lending. The Agency sets qualification criteria, secures the asset, protects its investment, and enforces affordability through the mortgage.

Model 4: Permanent Buy-Down of Mortgage Rate Basis Points

The Agency permanently reduces the interest rate on a household's conventional first mortgage by making an upfront payment to the lender at closing, for properties within an urban renewal area. This lowers the mortgage rate and reduces payments for the loan's full term.

This model eliminates the need for the Agency to act as a lender, hold property, or manage loans. The Agency deploys capital at closing and withdraws, making this the most operationally efficient approach available.

Model 5: Agency as Social Housing Developer

Under this model, the Agency would acquire land in urban renewal areas, finance, and directly construct condominium developments. It sells units to income-qualified households at cost, removing the private market's developer profit margin. Each sale recycles revenue to the Agency's revolving fund and underwrites new developments, eliminating the need for ongoing TIF appropriations. The Agency would impose affordability covenants and resale restrictions to guarantee permanent access for future buyers. This model follows social housing frameworks from Vienna, Singapore, and Montgomery County, Maryland, where public developers build and sell at cost, achieving permanent affordability at scale. This is the most ambitious and scalable model. Each completed project funds the next, reducing dependence on subsidies. The Agency must build internal capacity or contract with a public partner to implement.

Implementation Option 1 – Utilize Existing (Expand) Core Area Tax Increment Finance Area

The most actionable option is to launch a program within the existing Core Area Tax Increment Finance District, which has a 30-year duration and $195 million indebtedness, providing authority and capital. This allows a faster operational launch balanced against BURA's other existing work, focuses resources on high-displacement risk areas, and lets BURA demonstrate success in a politically supported district before seeking expansion.

Implementation Option 2 – Establish New Greenfield Housing Urban Renewal District

BURA would create a housing-focused urban renewal district in Bend's greenfield expansion areas, capturing TIF revenue from new residential construction for affordable homeownership. A greenfield district generates revenue quickly from new homes assessed on a low base, is insulated from other priorities, and allows a focused project list: predevelopment acquisition, developer negotiation, land trust structuring, and interest rate buydown. The establishment follows a multi-step ORS 457 process—feasibility study, blight determination, taxing district negotiation, and Council adoption—with an approximate one-year timeline.

Benefits to the Community:

1. Permanent affordability compounds overtime
2. Displacement prevention for existing residents and workforce households
3. Wealth building for households
4. Capital efficiency and revolving public investment

Risks:

1. Insufficient scale to match displacement pressures
2. Covenant vulnerability
3. Household default risk and program reputation
4. Sustainability risk
5. Opportunity cost of capital deployment
6. BURA, City staff capacity

Utilization of This Tool in Oregon or Similar Community:

Not at this level.

Key Takeaways:

- No single model is sufficient – tools will work best as a layered strategy
- Program depends on market partnerships and administrative capacity and available funds
- Funds or creates more affordable units within market rate developments

Additional Resources:

- **Madras Housing Urban Renewal District (HURD)**

Accommodation Information for People with Disabilities & Language Assistance Services
You can obtain this information in alternate formats such as Braille, electronic format, etc. Free language assistance services are also available. Please email **accessibility@bendoregon.gov** or call 541-693-2198. Relay Users Dial 7-1-1. All requests are subject to vendor processing times and should be submitted 48-72 hours in advance of events.

Servicios de asistencia lingüística e información sobre alojamiento para personas con discapacidad
Puede obtener esta información en formatos alternativos como Braille, formato electrónico, etc. También disponemos de servicios gratuitos de asistencia lingüística. Póngase en contacto en correo electrónico **accessibility@bendoregon.gov** o número de teléfono 541-693-2198. Los usuarios del servicio de retransmisión deben marcar el 7-1-1. Por favor, envíe sus solicitudes con 48-72 horas de antelación al evento; todas las solicitudes están sujetas a los tiempos de procesamiento del proveedor.

APPENDIX E

Prioritization Exercise Results - Programs

Infrastructure Revolving Loan Fund	Site Specific TIF	TIF for Ownership	Long Term Lease Incentive	Rate Buydown	Property Tax Exemptions	Revolving Loan Fund	Deed Restricted Purchase Program	SDC Exemptions	Support for Land Trusts
7	3	5	9	6	4	8	9	1	2
8	6	2	4	9	7	5	10	1	3
3	5	4	8	9	10	6	7	1	2
1	5	8	7	2	3	9	10	6	4
3	7	8	10	4	5	2	6	1	9
5	8	9	10	3	7	4	6	1	2
8	9	7	5	3	4	10	6	1	2
5	3	6	8	4	2	7	9	1	10
1	9	8	10	2	5	6	7	3	4
Total: 41	Total: 55	Total: 57	Total: 71	Total: 42	Total: 47	Total: 57	Total: 70	Total: 16	Total: 38

APPENDIX F

Prioritization Exercise Results – Revenue Generating Mechanisms

Moderate Income Revolving Loan (MIRL) Program	New Residential Construction Excise Tax	Increases to CICT	Land Value Tax	Affordable Housing Bond	Rental Registration Fee & Registry	Vacancy Tax
2	7	5	6	1	3	4
1	6	5	7	2	3	4
2	6	7	5	1	3	4
1	7	6	5	2	4	3
6	2	3	5	1	4	7
2	7	6	5	1	3	4
6	3	4	7	5	1	2
7	4	6	5	1	2	3
1	3	7	4	2	5	6
Total: 28	Total: 45	Total: 49	Total: 49	Total: 16	Total: 28	Total: 37

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