CITY OF BEND

City Hall
710 NW Wall Street
Bend, OR 97703

BURA RESOLUTION NO. 177

A RESOLUTION ESTABLISHING THE BUSINESS DEVELOPMENT LOAN PROGRAM

Findings

A. The Bend Urban Renewal Agency ("BURA"), as the urban renewal agency of the City of Bend, Oregon, is established to undertake certain redevelopment activities within the City of Bend pursuant to Oregon Revised Statutes Chapter 457.
B. On August 29, 2005, the Bend City Council adopted Ordinance No. NS-1981 establishing the Juniper Ridge Urban Renewal Plan (the "Juniper Ridge Plan"). BURA later adopted BURA Resolution No. 129 on June 19, 2019, amending the area subject to the Juniper Ridge Plan.
C. The Juniper Ridge Plan includes "Property Development Loans and/or Grants and Technical Assistance" as a project that may be funded with tax increment revenues. This project allows for loans and grants to assist property and business owners in making capital improvements to property within the Area which support the goals of the Juniper Ridge Plan within the Juniper Ridge Area.
D. On August 20, 2008, the Bend City Council adopted Ordinance No. NS-2104 establishing the Murphy Crossing Urban Renewal Plan (the "Murphy Crossing Plan").
E. The Murphy Crossing Plan includes "Commercial Revitalization Loan Program" and "implementation of financing programs to encourage private investment in the area" as projects that may be funded with tax increment revenues. These projects allow BURA to establish loan and grant programs for the improvement of existing business properties within the Murphy Crossing Area.
F. On August 19, 2020, the Bend City Council adopted Ordinance No. NS-2379 establishing the Core Area Tax Increment Finance Area Plan (the "Core Area Plan"). The Core Area Plan is implemented by BURA with advice and input from the Core Area Advisory Board ("CAAB"), pursuant to Bend Municipal Code 17.10.005.
G. The Core Area Plan includes "Business Redevelopment and Development Assistance, Partnership, and Support" as a project that may be funded with tax increment revenues. This project allows for loans and grants to assist property and business owners develop, redevelop, or rehabilitate property within the Core Area.
H. On December 17, 2025, BURA adopted the FY2026-2030 Strategic Investment Plan (SIP). to guide BURA investments in housing, neighborhood commercial, entrepreneurial development, business and land development, and beautification. On May 6, 2026, and August 5, 2026, BURA reviewed a proposed loan program and provided feedback to staff on program development. BURA now wishes to adopt a policy to create a loan

program and to authorize staff to implement the loan program, consistent with the terms of this Resolution, through administrative policies.

I. Loans made under the Business Development Loan Policy will provide capital to businesses that may have limited access to credit from traditional banks, or require bridge funding to close financial gaps or between project start and permanent financing. BURA, through tax increment revenues and this loan program, can provide additional capital and bridge funding that is not available through traditional banks in order to spur development and work toward the goals of the adopted urban renewal plans.

J. The Core Area Plan, Juniper Ridge Plan, Murphy Crossing Plan and ORS 457.170 authorize BURA to create loan programs to assist property and business owners in the Core Area, Juniper Ridge Area, and Murphy Crossing Area with capital improvements.

Resolution

Based on these findings, the Bend Urban Renewal Agency resolves as follows:

1. The Business Development Loan Program is established for the purpose of assisting property and business owners develop, redevelop, or rehabilitate property within the Core, Murphy Crossing, and Juniper Ridge urban renewal areas, in accordance with the policy attached as Exhibit A.
2. The City Manager is authorized to adopt administrative policy/ies to govern the Business Development Loan Program consistent with this Resolution and Exhibit A. The City Manager is authorized to revise the administrative policy/ies as necessary to implement the Business Development Loan Program.
3. Implementation of the Business Development Loan Program is subject to funds being available and approved for the program for each urban renewal area by the Bend Urban Renewal Agency each budget cycle.
4. If any provision, section, phrase, or word of this resolution or its application to any person or circumstance is held invalid, the invalidity does not affect other provisions that can be given effect without the invalid provision or application.
5. The provisions of this Resolution are effective upon adoption.

Adopted by the Bend Urban Renewal Agency

September 16, 2026
Yes: Riley, Franzosa, Kebler, Méndez, Norris, Platt

No:

Mike Riley, Chair

Attest:

Ashley Bontje

Ashley Bontje, City Recorder

Approved as to form:

Ian

Ian Leitheiser, City Attorney

Business Development Loan Policy

SECTION 1. PURPOSE AND AUTHORITY

1.1 Purpose
The Business Development Loan Policy authorizes the Bend Urban Renewal Agency to provide loans for residential, commercial, and industrial properties within an urban renewal area. The Business Development Loan Program is designed to stimulate private investment, business development, residential housing unit construction, improve the physical condition and character of the urban renewal area, and generate assessed value growth. BURA adopts this policy to authorize the program and administrative policies to be developed and adopted by staff.

1.2 Authority
This policy is established pursuant to Oregon Revised Statutes Chapter 457, which authorizes urban renewal agencies to expend tax increment proceeds for projects within the urban renewal area that advance goals and objectives of adopted tax increment finance plans and urban renewal area plans

SECTION 2. STRUCTURE

2.1 Eligible Borrower
Individual or entity that owns or manages the project or property being financed.

2.1 Eligible Projects
This policy authorizes loans for interior commercial improvements, exterior façade and site improvements, capitalized equipment purchases, and expenses incurred prior to construction that support land acquisition, planning, feasibility, design and due diligence.

2.3 Maximum Loan
$750,000

SECTION 3. ADMINISTRATION AND APPROVAL

3.1 Program
The policy authorizes BURA staff to develop and implement all administrative and underwriting policies and procedures, application forms, loan agreement templates, loan servicing protocols, and all other operational materials to implement this policy.

3.2 Fund Appropriation
Loans under this program are funded from tax increment revenues, loan repayments, and other program revenue income and are available only to the extent appropriated by BURA's adopted biannual budget. Meeting any administrative eligibility criteria does create entitlement to funding or guarantees sufficient funding to award any loans.

3.3 Authority
BURA staff will review all applications for eligibility and make funding recommendations to the City Manager or BURA, depending on loan amount. The City Manager will make all final funding decisions for loans under $250,000. All loans greater than $250,000 require BURA approval. Loans may be administered by third-party contractors under contracts procured by BURA consistent with the State of Oregon and City of Bend procurement rules.

3.4 Reporting
A report on businesses or projects assisted, loans disbursed, and development assistance fund balance shall be given annually to BURA beginning no later than March of the first year after program adoption.