

1059 Willamette Redevelopment

City Council Work Session
July 15, 2020



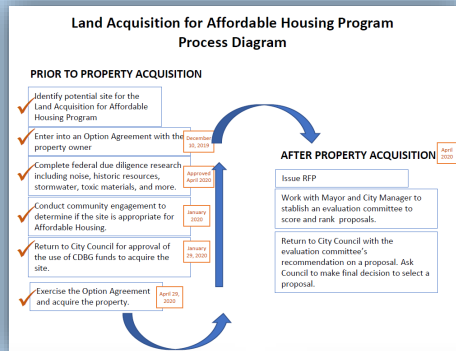
Project Recap

- Mixed Income Housing Project
- Request for Proposals (RFP) process
- Eligible for Downtown Urban Renewal

Today

- Feedback on:
 - RFP Criteria
 - Public Engagement
 - Financial Incentives
- Public Hearing on Potential Use of Urban Renewal \$

Recommended RFP Timeline/Process

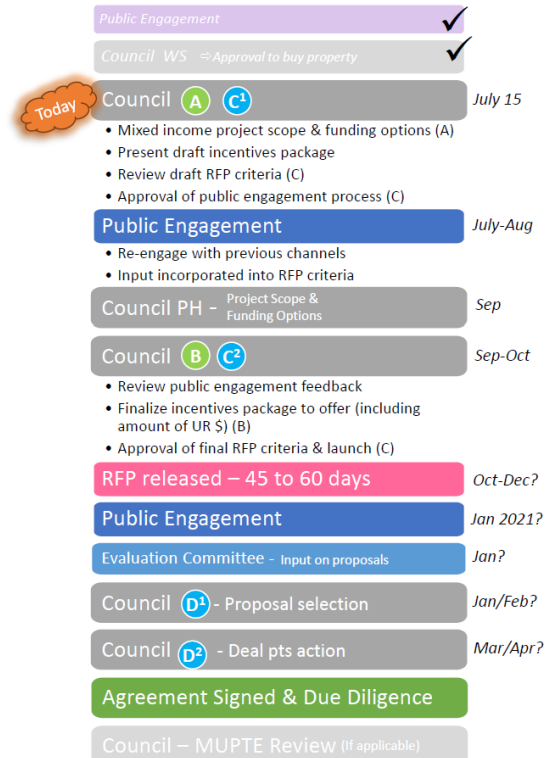


Attachment A



Proposed RFP Process and Timeline

The timeline below combines the 3 related process required for 1) disposing of the property, 2) utilizing Urban Renewal funds, and 3) Land Banking. The circled letters below tie to the specific processes. Those 3 individual processes are provided in Attachment A.



Attachment B

Draft RFP Criteria

Used to evaluate proposals

- Demonstrated experience
- Compliance with federal requirements
- Timeliness and feasibility



To be finalized at future Work Session

Proposed Public Engagement

August Stakeholders (RFP Criteria)

September Public Hearing (Potential funding sources)

After Evaluation Committee (Score/rank proposals)
Proposals Community Outreach (Input on proposals)
Submitted



Financial Feasibility

	Monthly Rent	
	Income Qualified (80% AMI)	Market Rate
Studio	\$678	\$1,000
1-Bed	\$780	\$1,200
2-Bed	\$1,032	\$2,000

Incentive Tools

- Land bank site
- Cover development fees
 - SDCs
 - Permit fees
 - EWEB downtown electric-network connection fee
- Demolition/site prep
- MUPTE

Funding Options

- Downtown Urban Renewal Funds
- MUPTE Public Benefit Funds
- Affordable Housing Trust Fund

Downtown Urban Renewal



Proposed Next Steps



Suggested Motion

Move to direct the City Manager to schedule a Public Hearing on the 1059 Willamette project in order to solicit public feedback on whether the project should move forward, as well as the appropriate funding mechanisms for the project.

The City Manager is further directed to implement the proposed public engagement process.