

Downtown Urban Renewal District: Proposed 2023 Amendment

Urban Renewal Agency of the City of Eugene
April 10, 2023



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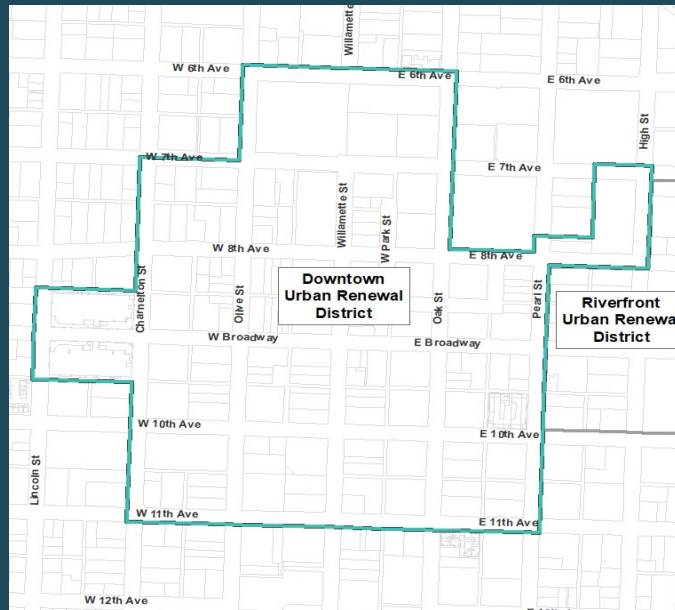
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Downtown Urban Renewal District – Technical Details

- Current spending limit (maximum indebtedness):
\$66 million
 - Last increased in 2016: added \$19.4 million
- Recent amendments
 - 2016 – outlined 4 specific projects
 - 2020 – removed spending cap on Farmers Market
- Expires when spending limit met

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Proposed Amendment

Attachment A

Draft Proposed Plan Amendment

Attachment B

Draft Report

Proposed Project Focus Areas

Proposed Spending Scenarios

- Riverfront Urban Renewal Plan approach
- Downtown Priorities and Projects

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Proposed Amendment – Project Focus Areas



Housing



Physical Improvements
to Increase Safety and Comfort



Emerging Projects

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Housing

Development Fee Assistance

- Pay government-imposed fees for new housing
- Private housing development/redevelopment

Real Property Acquisition

- Purchase/acquire land for private housing development
- Land offered at reduced or no cost

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Housing

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Real Property Acquisition

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Implementation if Plan amendment approved:

Agency Board will establish program, including eligibility criteria.

Agency Board action required for any real property acquisition or disposition.

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Physical Improvements to Increase Safety and Comfort

Street, Curb, Alley, and Sidewalk
Improvements

Streetscape Projects

- Lighting
- Plantings
- Public art
- Etc.

Pedestrian, Bike, and Transit
Improvements

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Improvements

Streetscape Projects

- Lighting
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- Etc.

Pedestrian, Bike, and Transit
Improvements

**Implementation if Plan
amendment approved:**

Projects implemented on
as-needed basis. Agency
Board approves projects
over \$250,000.

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Emerging Projects

Community Facilities

- Example: Convention Center

Open Space Projects

- Park Blocks Renovations
- Kesey Square
- Willamette Connection Phase 2

Development Support

- Financial assistance for vacant storefronts
and underutilized properties



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Emerging Projects

Community Facilities

- E.g. Convention Center

Open Space Projects

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Development Support

- Financial assistance for vacant storefronts and underutilized properties

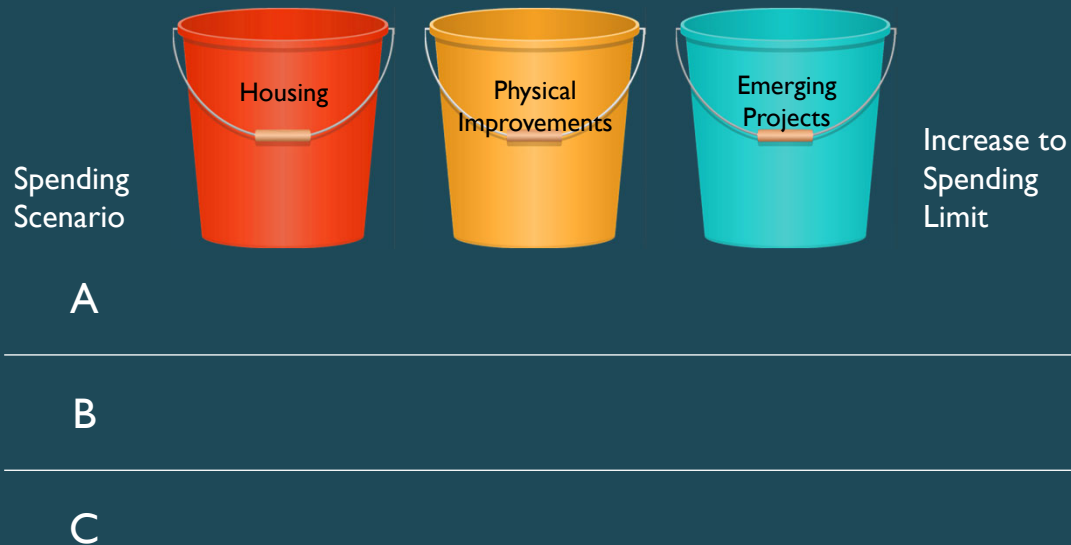
Implementation if Plan amendment approved:

Agency Board direction needed to move forward.

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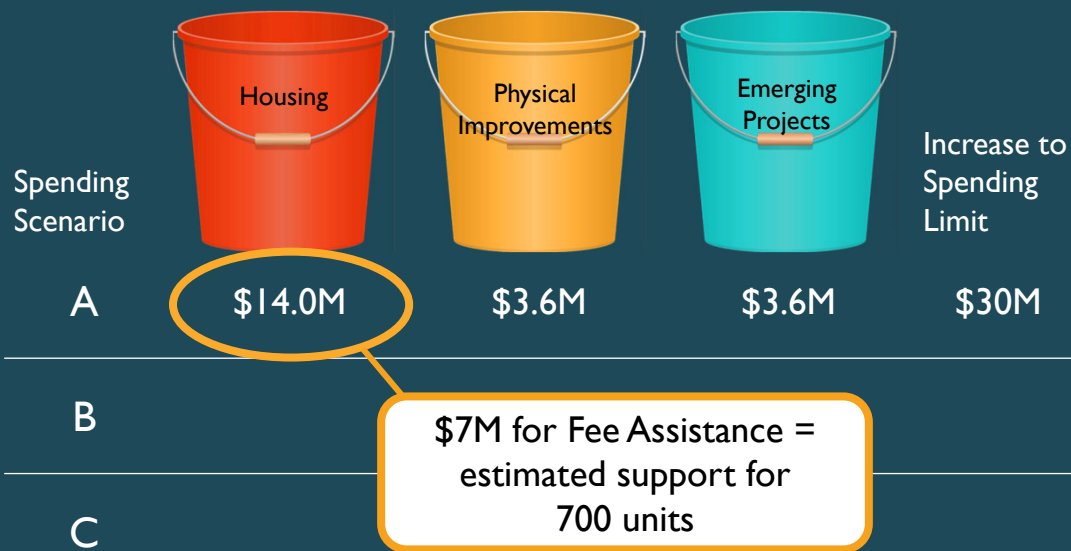
Proposed Amendment – Spending Scenarios



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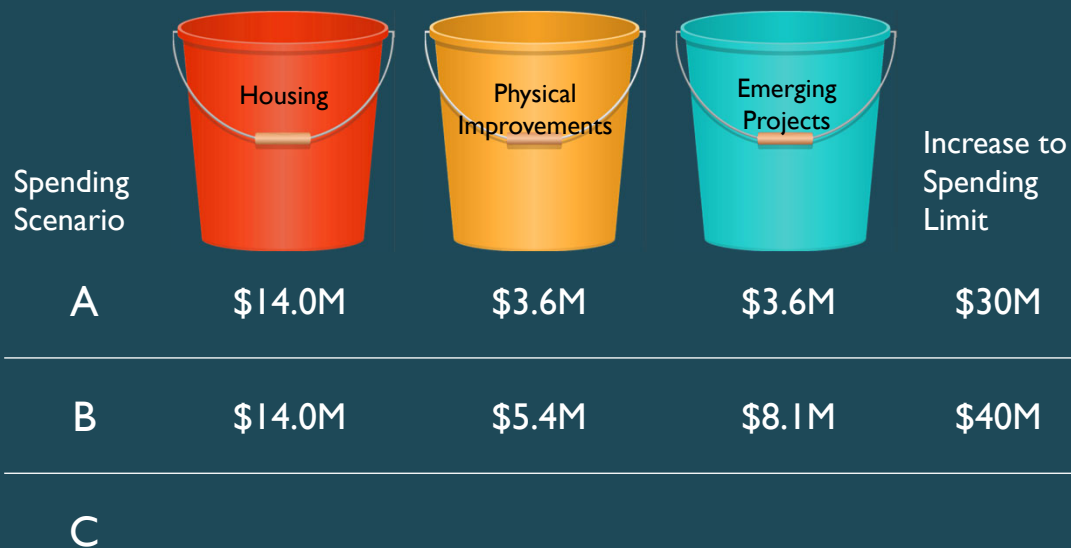
Proposed Amendment – Spending Scenarios



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Proposed Amendment – Spending Scenarios



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Proposed Amendment – Spending Scenarios

Spending Scenario	Housing	Physical Improvements	Emerging Projects	Increase to Spending Limit
A	\$14.0M	\$3.6M	\$3.6M	\$30M
B	\$14.0M			\$40M
C	\$16.8M	\$6.7M	\$10.1M	\$50M

\$8.4M for Fee Assistance =
estimated support for
840 units

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Proposed Amendment – Spending Scenarios

Spending Scenario	Housing	Physical Improvements	Emerging Projects	Increase to Spending Limit	Estimated District extension
A	\$14.0M	\$3.6M	\$3.6M	\$30M	11 years
B	\$14.0M	\$5.4M	\$8.1M	\$40M	15 years
C	\$16.8M	\$6.7M	\$10.1M	\$50M	19 years

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Fiscal Implications

If the Plan is extended - \$2.6 million in annual revenue continues to grow, used on eligible projects

Discontinue tax increment collection – tax increment revenue directed to overlapping taxing districts

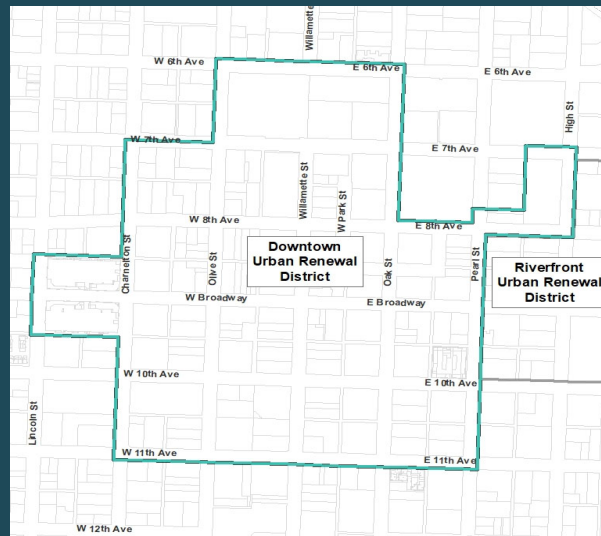
- City General Fund: \$1.3 million
- County: \$235,000
- 4j: \$880,000 - BUT net decrease of \$150,000 to budget due to property tax compression and State school funding

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Boundary Changes

- Proposed amendment does not include boundary changes
- Recommend exploring boundary expansion options after this amendment process is completed



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Plan Amendment Process



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If the Plan amendment is approved:

- Next steps could be:
 - Housing projects: Agency Board direction needed
 - Physical improvements: Staff initiates small projects, Agency Board direction needed for projects over \$250,000
 - Emerging projects: Agency Board direction needed
- Budget process
- Expenditure Review Panel

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Agency Board Options

1. Initiate Plan amendment process, seek feedback on spending scenario A, B, or C
2. Initiate Plan amendment process, seek feedback on a modified spending scenario
3. Take no action at this time

Agency Director
Recommendation

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