

**NOTICE OF
RECOMMENDATION**

*Si necesita ayuda para comprender esta informacion,
por favor llame 503-588-6173*

**RECOMMENDATION OF PLANNING COMMISSION
JORY APARTMENTS TIF DISTRICT**

WHEREAS, creation of the Jory Apartments Tax Increment Financing District (TIF District) is proposed to encourage additional affordable housing and

WHEREAS, the proposed maximum indebtedness of the new TIF District is \$20,725,125 and

WHEREAS, the goals and projects proposed in the TIF District Plan align with goals and objectives in the Salem Comprehensive Plan;

WHEREAS, a new tax increment financing district requires review and recommendation by the Planning Commission; NOW THEREFORE

BE IT RESOLVED BY THE PLANNING COMMISSION OF THE CITY OF SALEM, OREGON:

Section 1. FINDINGS:

The Planning Commission hereby adopts as its findings of fact the staff report on this matter dated April 7, 2020, herewith attached and by this reference incorporated herein.

Section 2. ORDER:

Based upon the foregoing findings and conclusions, the Planning Commission RECOMMENDS the City Council take the following action:

That the City Council adopt the Jory Apartments TIF District as it is in accordance with the Comprehensive Plan

PLANNING COMMISSION VOTE

YES 8 NO 0 ABSENT 0 ABSTAIN 0



Chane Griggs, President
Salem Planning Commission

Pursuant to SRC 300.1110(i), the City Council may proceed with adoption of an ordinance, hold a public hearing to receive additional evidence and testimony, refer the proposal back to the Planning Commission for additional deliberation, or abandon the proposal.

PLANNING DIVISION
555 LIBERTY ST. SE, RM 305
SALEM, OREGON 97301
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Jory Apartments TIF District
Planning Commission Recommendation
Page 2

The case file and copies of the staff report are available upon request at Room 305, Civic Center, during City business hours, 8:00 a.m. to 5:00 p.m. Contact Annie Gorski, Case Manager, at 503-540-2480 or AGorski@cityofsalem.net to review the case file.

To Learn More about Planning in Salem, visit our website:

<http://www.cityofsalem.net/planning>

**FOR MEETING OF:
AGENDA ITEM NO.:**

April 7, 2020

4.3

TO: PLANNING COMMISSION
FROM: KRISTIN RETHERFORD, URBAN DEVELOPMENT DIRECTOR
**THROUGH: LISA ANDERSON-OGILIVE, AICP
PLANNING ADMINISTRATOR/COMMUNITY DEVELOPMENT
DEPUTY DIRECTOR**
**SUBJECT: PROPOSED JORY APARTMENTS TAX INCREMENT FINANCING
DISTRICT (TIF District)**

ISSUE:

Shall the Planning Commission recommend to the City Council that it adopt the Jory Apartments TIF District, as it is in accordance with the Comprehensive Plan?

RECOMMENDATION:

Recommend to the City Council that it adopt the Jory Apartments TIF District, as it is in accordance with the Comprehensive Plan.

SUMMARY AND BACKGROUND:

The proposed Jory Apartments Tax Increment Finance (TIF) District will create more affordable housing in the community and is in conformance with the Salem Comprehensive Plan. The TIF District is proposed on a portion of the former Oregon State Hospital North Campus (Attachments A and B) to incent additional affordable housing as part of a proposed mixed-income development. The proposed TIF District can serve as model to encourage affordable housing in other areas of Salem.

There are two planned activities in the proposed TIF District Plan and Report (Attachments C and D). First, a property tax rebate to the property owner of up to 97 percent of the property taxes collected by the Jory Apartments TIF District. The second activity identified in the Plan is the City's administration of the program using the remaining three percent of the taxes received.

Without incentives, developers are unwilling to build affordable housing projects. The City Strategic Plan identifies increasing affordable housing options as a top priority. The Salem Housing Authority (SHA) has a waiting list of approximately 6,000 individuals and families in need of affordable housing.

The Salem Planning Commission is being asked to make a recommendation to the City Council regarding adoption of the TIF District based on the proposed TIF District's conformance with the Comprehensive Plan. The Planning Commission is not being asked to approve the TIF District Plan.

FACTS AND FINDINGS:

Tax increment financing (TIF) provides a dedicated source of funding for infrastructure and financing activities that spur redevelopment and accomplish a public purpose in areas where it might not otherwise occur. For the Jory Apartments TIF District, the public purpose is affordable housing. When a TIF district is created, the property values in the district are frozen. As the property value in the TIF district increases above the frozen level, the tax revenue from the increase in value is provided to the developer to incent accomplishment of the public purpose. Oregon Revised Statute 457.085 details the requirements for creating a new TIF District Plan.

The proposed TIF District is an internal property lot that is part of a larger housing development planned on the former Oregon State Hospital North Campus. The lot is within, but does not abut, D Street NE, Park Avenue NE, and Center Street NE. The property that abuts the streets will be the market-rate housing portion of the development. The western boundary of the district is 25th Street, NE.

A. City of Salem Comprehensive Plan

Oregon Revised Statute 457.085 requires that an urban renewal plan relate to local objectives. The goals and objectives in the City's Comprehensive Plan which relate to the Jory Apartments TIF District are included below.

C. URBAN GROWTH

GOAL: To ensure that the rate, amount, type, location and cost of development will preserve or enhance the City's quality of life and promote the City's efficient delivery of services.

Infill 4. Development of land with existing urban services shall be encouraged before the conversion of urbanizable lands to urban uses.

Finding:

The Plan conforms to the Urban Growth goal of the Comprehensive Plan as providing incentives for the development of affordable housing within the city limits will promote development with existing urban services.

D. GROWTH MANAGEMENT

GOAL: To manage growth in the Salem urban area through cooperative efforts of the City of Salem and Marion and Polk Counties, to ensure the quality of life of present and future residents of the area, and to contain urban development and to preserve adjacent farm lands by:

- a. Establishing and periodically reviewing an urban growth boundary to identify and separate urbanizable land from rural land while insuring sufficient amounts of urbanizable land to accommodate population needs.
- b. Planning and developing a timely, orderly and efficient arrangement of public facilities and services to serve as a framework for urban development.

Infill Development 6. New developments shall make maximum use of available land areas with minimal environmental disturbance and be located and designed to minimize such

public costs as extension of sewer and water services, schools, parks, and transportation facilities.

Finding:

The Plan conforms to the Growth Management goal of the Comprehensive Plan as providing incentives for the development of affordable housing within the city limits will promote development with existing urban services.

E. RESIDENTIAL DEVELOPMENT

GOAL: To promote a variety of housing opportunities for all income levels and an adequate supply of developable land to support such housing.

In meeting this goal, residential development shall:

- a. Encourage the efficient use of developable residential land;
- b. Provide housing opportunities for Salem's diverse population; and
- c. Encourage residential development that maximizes investment in public services.

Infill Development 3. City codes and ordinances shall encourage the development of passed-over or underutilized land to promote the efficient use of residential land.

Subsidized Housing 5. Subsidized housing shall be provided at a variety of locations within the urban area.

Multi-Family Housing 6. Multi-family housing shall be located in areas proximate to existing or planned transportation corridors, public facilities and services:

- a. To encourage the efficient use of residential land and public facilities, development regulations shall require minimum densities for multiple family development zones;
- b. Development regulations shall promote a range of densities that encourage a variety of housing types;
- c. Multiple family developments should be located in areas that provide walking, auto or transit connections to:
 - (1) Employment centers;
 - (2) Shopping areas;
 - (3) Transit service;
 - (4) Parks;
 - (5) Public buildings.

Alternative Housing Patterns 9. Residential Development Patterns Subdivision and zoning regulations shall provide opportunities for increased housing densities, alternative housing patterns, and reduced development costs. Development regulations shall promote residential development patterns that encourage:

- a. The use of all modes of transportation;
- b. Reduction in vehicle miles traveled and length of auto trips; and
- c. Efficiency in providing public services.

Finding:

The Plan conforms to the Residential Development goal of the Comprehensive Plan as providing incentives for the development of affordable housing will provide opportunities for housing for all income levels by encouraging efficient use of developable land, providing housing opportunities for Salem's diverse population, and encouraging development that maximizes investment in public services. This development is using underutilized land and will address the goal of providing subsidized housing at a variety of locations. The multi-family development is in proximity to existing transportation corridors and public facilities and services, as well as a planned City park.

B. Salem Unified Development Code, Title X

The land uses in the Plan Area will conform to the Multiple Family Residential II zoning designation and development standards in the City of Salem Unified Development Code, Title X, and are incorporated by reference in the TIF District Plan.

C. Zoning Districts

Multiple Family Residential RM II

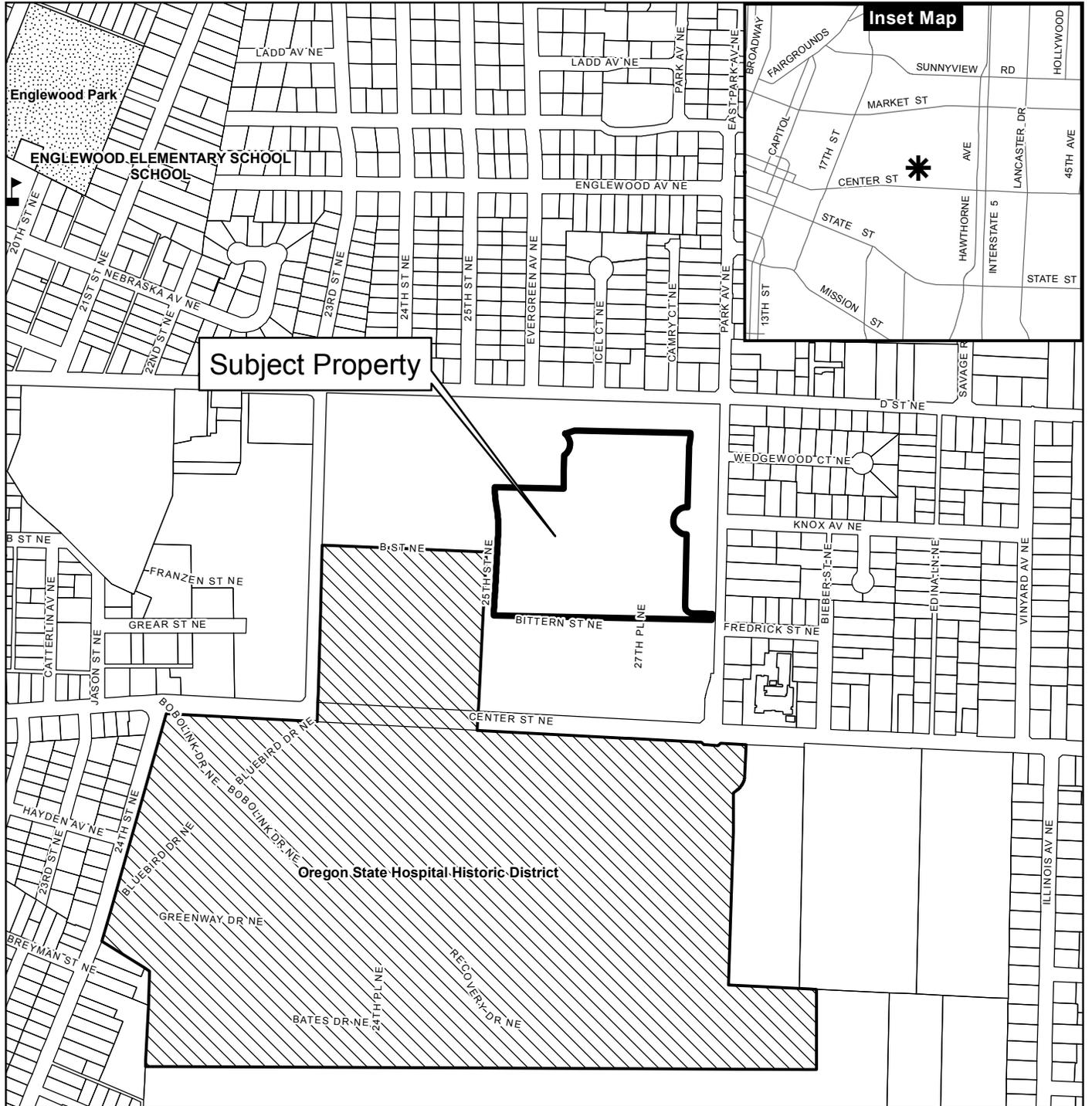
The purpose of the Multiple Family Residential-II (RM-II) Zone is to implement the multiple family residential designation of the Salem Area Comprehensive Plan through the identification of allowed uses and the establishment of development standards. The RM-II zone generally allows multiple family residential uses, along with a mix of other uses that are compatible with and/or provide services to the residential area.

Annie Gorski, Economic Development Manager

Attachments:

- A. Vicinity Map
- B. Location Map
- C. Jory Apartments TIF District Plan
- D. Jory Apartments TIF District Report

Vicinity Map 2600 Block of Center Street NE



Legend

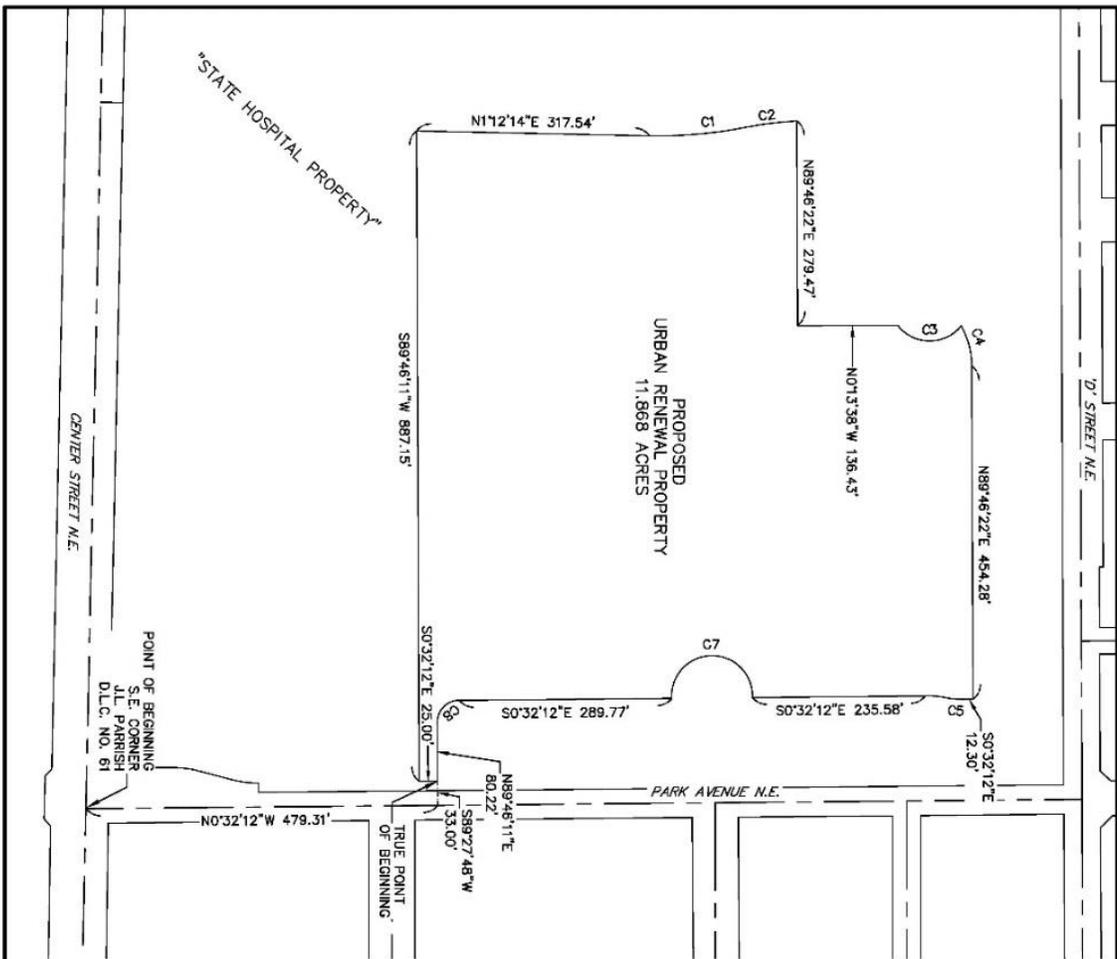
-  Taxlots
-  Urban Growth Boundary
-  City Limits
-  Outside Salem City Limits
-  Historic District
-  Schools
-  Parks



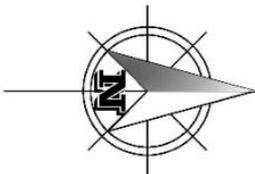
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PROPOSED URBAN RENEWAL
 LOCATED IN THE S.W. 1/4 OF SECTION 24,
 T. 7 S., R. 3 W. OF THE WILLAMETTE MERIDIAN,
 CITY OF SALEM, MARION COUNTY, OREGON



SCALE: 1" = 150'

Curve Table				
Curve #	Radius	Length	Delta	Chord Bearing & Distance
C1	802.96'	129.58'	127°8'47"	N04°57'09"W 129.53'
C2	542.96'	72.36'	7°58'17"	N07°17'24"W 72.33'
C3	55.00'	99.25'	103°23'42"	N00°28'19"E 86.32'
C4	112.50'	57.26'	29°08'39"	N75°11'32"E 56.64'
C5	140.00'	26.50'	10°50'39"	S04°53'07"W 26.46'
C6	140.00'	26.50'	10°50'39"	S04°53'07"W 26.46'
C7	55.00'	177.79'	185°12'38"	S00°32'12"E 109.99'
C8	30.00'	46.96'	89°41'37"	S45°23'01"E 42.31'

**The Jory Apartments
TIF District Plan**

DRAFT

Adopted by the City of Salem

Date

Ordinance No. ____

If Amendments are made to the Plan, the Resolution or Ordinance Number and date will be listed here.
The amendment will be incorporated into the Plan and noted through a footnote.

LIST OF PARTICIPANTS

Mayor

Chuck Bennett

City Council

Cara Kaser, Ward 1

Tom Andersen, Ward 2

Brad Nanke, Ward 3

Jackie Leung, Ward 4

Matt Ausec, Ward 5

Chris Hoy, Ward 6

Vanessa Nordyke, Ward 7

Jim Lewis, Ward 8

Salem Urban Renewal Agency

Cara Kaser

Tom Andersen

Brad Nanke

Jackie Leung

Matt Ausec

Chris Hoy

Vanessa Nordyke

Jim Lewis

Planning Commission

Ashley M Schweickart

Brandon Smith

Brian McKinlye

Casey L Kopcho

Chane D. Griggs

Ian Levin

Joshlene A. Pollock

Stephen Elzinga

City Manager

Steve Powers

Urban Development Director

Kristin Retherford

Chief Financial Officer

Robert Barron

Financial Services Manager

Renee Frazier

Economic Development Manager

Annie Gorski

Consulting Team

Elaine Howard Consulting, LLC

Elaine Howard

Scott Vanden Bos

Tiberius Solutions LLC

Nick Popenuk

Ali Danko

Rob Wyman

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I. DEFINITIONS

“Agency” is the City of Salem Urban Renewal Agency created under ORS 457.035 and 457.045.

“Affordable Housing” is housing that is available to residents earning an average of 80 percent or less than the Area Median Income (AMI). It assumes housing is available to residents at a range of incomes, at or below 80 percent of AMI.

“Blight” is defined in ORS 457.010(1)(A-E) and identified in the ordinance adopting an urban renewal or TIF District plan.

“City” means the City of Salem, Oregon.

“City Council” or “Council” means the Salem City Council.

“Comprehensive Plan” means the City of Salem Comprehensive Plan and its implementing ordinances, policies, and standards.

“Frozen base” means the total assessed value including all real, personal, manufactured, and utility values within a TIF District Area at the time of adoption. The county assessor certifies the assessed value after the adoption of a TIF District plan.

“Increment”, “Tax increment”, “tax increment financing” or TIF” means that part of the assessed value of a taxing district attributable to any increase in the assessed value of the property located in a TIF District area, or portion thereof, over the assessed value specified in the certified statement.

“Maximum Indebtedness” means the amount of the principal of indebtedness included in a plan pursuant to ORS 457.190 and does not include indebtedness incurred to refund or refinance existing indebtedness.

“ORS” means the Oregon Revised Statutes and specifically Chapter 457, which relates to urban renewal and tax increment financing.

“Plan” or “TIF District plan” means the official plan for the TIF District pursuant to ORS 457.

“Plan Area” or “TIF District Area” means a blighted area included in a TIF District plan or an area included in a TIF District plan under ORS 457.160.

“Planning Commission” means the Salem Planning Commission.

“Project(s)” or “TIF District Project(s)” means any work or undertaking carried out under the Jory Apartments TIF District Plan.

“Report Accompanying Jory Apartments TIF District” or “Report” means the official report that accompanies the Jory Apartments TIF District Plan pursuant to ORS 457.085(3).

“Revenue sharing” means sharing tax increment proceeds as defined in ORS 457.470.

the funds that are associated with the division of taxes accomplished through the adoption of a TIF District plan.

“Strategic Plan” means the City of Salem Strategic Plan adopted in 2017.

“Tax increment finance district” or “TIF District” means a blighted area included in an urban renewal plan.

“TIF District plan” means a plan, as it exists or is changed or modified from time to time, for one or more TIF District areas, as provided in ORS 457.

“Tax increment revenues” means the funds allocated by the assessor to a TIF District area due to increases in assessed value over the frozen base within the area.

“Urban Renewal” means the statutory authority provided in ORS 457. In this Plan it is synonymous with TIF District.

II. INTRODUCTION

The Jory Apartments TIF District Plan (“Plan”) was developed for the Salem City Council (“City Council”). Pursuant to the Salem City Charter, this Plan will go into effect when it has been adopted by the City Council.

A. *Background*

The City of Salem’s Strategic Plan (“Strategic Plan”), adopted in 2017, stated

“Salem has a very low residential vacancy rate and many vulnerable people who are experiencing homelessness. At the same time, Salem lacks affordable housing, shelter beds, permanent supportive housing, coordinated social services, and funding to address these issues effectively. More than half of Salem’s households are paying more than 30 percent of their income toward housing costs. Minimum wage isn’t enough to afford an average Salem apartment, and rents are increasing at more than 10 percent annually. As demand for all types of rental housing outpaces development, Salem’s residential vacancy rate declines (now below 1.3%).

The lack of affordable rental housing in Salem is due to little dedicated funding or incentives, among other factors.”¹

One of the actions in the Strategic Plan was to create a sustainable, substantive funding stream for development of affordable housing (through City of Salem, Salem Housing Authority and Urban Renewal Agency sources, the possibility of tax exemptions, new fees, fee waivers, etc.)

The City of Salem (“City”) currently incentivizes transit-oriented multi-family housing through the Multi-Unit Housing Tax Incentive Program, which provides up to ten years of property tax abatement within a specific geographic area in downtown and central Salem. The City also incentivizes affordable housing through its Low-Income Rental Housing Property Tax Exemption program for non-profit owners and operators of low-income housing developments, while the Salem Housing Authority operates a Community Partners Property Tax Exemption program to incentive the inclusion of affordable units in market rate developments. Each of these programs has its own opportunities, limitations, and guidelines. This tax increment finance district (“TIF District”) program would add to the options currently available to create more affordable units within the community.

The program allows the creation of single-property or single tax lot TIF Districts in areas of the city currently not included in an existing urban renewal area. Taxes on new development (“tax increment”) will be rebated to the property owner in exchange for affordable units within the development. The actual rebate amount and number of affordable units in the development will be subject to an agreement between the Salem Urban Renewal Agency (“Agency”) and the property owner and based on a menu of options.

¹ *City of Salem Strategic Plan, 2017, p. 10.*

The Plan includes input from the community received at public meetings at the Agency and hearings before the City of Salem Planning Commission (“Planning Commission”), and the City Council.

The Jory Apartments TIF District Plan Area (“Plan Area”), shown in Figure 1, consists of approximately 11.87 total acres.

The Plan is estimated to last 41 years, resulting in 41 years of tax increment collections.

The Plan is to be administered by the Agency. Substantial amendments to the Plan must be approved by City Council as outlined in Section VII of this Plan. All amendments to the Plan are to be listed numerically on the inside cover of the front page of the Plan and then incorporated into the Plan, document and noted by footnote with an amendment number and adoption date.

The relationship between the sections of the Plan and the ORS 457.085 requirements is shown in Table 1. The specific reference in the table below is the section of this Plan that primarily addresses the statutory reference. There may be other sections of the Plan that also address ORS 457.

Table 1 - Statutory References

Statutory Requirement	Plan Section
ORS 457.085(2)(a)	V, VI
ORS 457.085(2)(b)	V, VI
ORS 457.085(2)(c)	XIII
ORS 457.085(2)(d)	XI
ORS 457.085(2)(e)	XI
ORS 457.085(2)(f)	IX
ORS 457.085(2)(g)	VIII
ORS 457.085(2)(h)	III
ORS 457.085(2)(i)	VII

B. TIF Districts Overview

TIF Districts are allowed through ORS 457 and allow for the use of tax increment financing, a financing source that is unique to TIF Districts, to fund projects within a specific boundary. Tax increment revenues (the amount of property taxes generated by the increase in total assessed values in the TIF District area from the time the area is first established) are used to repay borrowed funds or contractual obligations. The borrowed funds and contractual obligations cannot exceed the maximum indebtedness amount set by the TIF District plan.

The TIF District Area meets the definition of blight due to its infrastructure deficiencies and underdeveloped properties. These blighted conditions are specifically cited in the ordinance adopting the Plan and described in detail in the Report Accompanying the Jory Apartments TIF District Plan (“Report”).

The Report contains the information required by ORS 457.085, including:

- A description of the physical, social, and economic conditions in the area;
- Expected impact of the plan, including fiscal impact in light of increased services;
- Reasons for selection of the area;
- The relationship between each project to be undertaken and the existing conditions;
- The estimated total cost of each project and the source of funds to pay such costs;
- The estimated completion date of each project;
- The estimated amount of funds required in the area, and the anticipated year in which the debt will be retired;
- A financial analysis of the plan;
- A fiscal impact statement that estimates the impact of tax increment financing upon all entities levying taxes upon property in the area; and,
- A relocation report.

III. MAXIMUM INDEBTEDNESS

Maximum Indebtedness ("MI") is the total amount of money that can be spent on projects, programs and administration throughout the life of the Plan. The maximum amount of indebtedness that may be issued or incurred under the Plan, based upon good faith estimates of the scope and costs of projects in the Plan and the schedule for their completion is \$20,725,125 (Twenty Million Seven Hundred Twenty Five Thousand One Hundred Twenty Five Dollars). This amount is the principal of such indebtedness and does not include interest or indebtedness incurred to refund or refinance existing indebtedness or interest earned on debt proceeds.

IV. PLAN GOALS

The goal of the Plan represents its basic intent and purpose. Accompanying the goal is an objective, which describes how the Agency intends to meet the goal. The TIF District projects identified in Sections V and VI of the Plan are the specific means of meeting the objective. The goal and objective will be pursued as economically as is feasible and at the discretion of the Agency.

A. Housing Development

To increase the supply of affordable housing in the City of Salem.

Objectives:

1. Provide financial incentives for the development of affordable housing in the City of Salem.

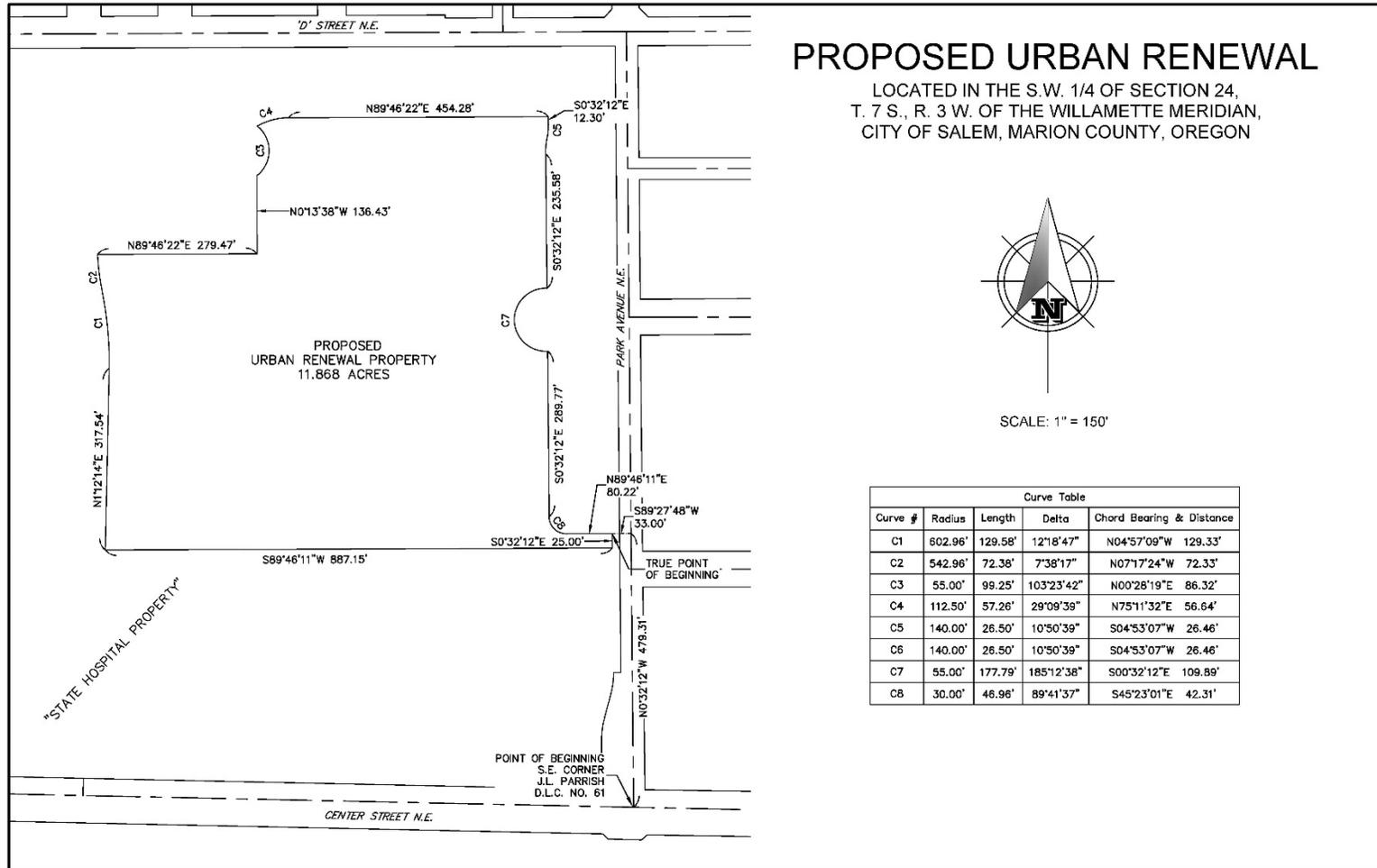
B. Administration

To provide administrative support for the implementation of the Plan.

Objectives:

1. Provide resources to implement the Plan.

Figure 1 – Jory Apartments TIF District Area Boundary



Source: City of Salem

V. TIF DISTRICT PROJECT CATEGORIES

The projects within the Plan Area fall into the following categories:

A. Developer Incentives

B. Administration

VI. TIF DISTRICT PROJECTS

TIF District projects authorized by the Plan are described below.

A. Developer/Builder/Property Owner Incentives

The Agency may provide incentives to developers for the development of affordable housing units in the Plan Area. This will be completed through a development agreement with the developer/builder/property owner that stipulates the amount and timing of the development and the amount and timing of the incentive. These incentives will be a rebate of a portion of property taxes paid.

Agency/City staff will conduct pre-development meetings with the developer/builder/property owner to identify the unique financing needs of the site. Staff will recommend a financing package to the Agency that will contain recommendations on the appropriate length of incentive through negotiations with the developer/builder/property owner for the development of the housing units. The Agency will approve the incentives and the ultimate signing of a development agreement containing those incentives and a commitment by the developer/builder/property owner for the production of the housing units.

A guideline for the amount of incentive is established in the Report accompanying the Plan. This is a guideline only, balancing the needs for administration, incentives, and infrastructure needs.

B. Administration

The Agency may provide administration of the Plan including but not limited to staff support, legal counsel assistance, review of annual payments, financial statements, budget preparation and annual reports pursuant to ORS 457.460.

VII. AMENDMENTS TO PLAN

The Plan may be amended as described in this section.

A. Substantial Amendments

Substantial Amendments, in accordance with ORS 457.085(2)(i), shall require the same notice, hearing, and approval procedure required of the original Plan, under ORS 457.095, including public involvement, consultation with taxing districts, presentation to the Agency, the Planning Commission, and adoption by the City Council by non-emergency ordinance after a hearing. Notice of such hearing shall be provided to individuals or households within the City of Salem, as required by ORS 457.120. Notice of adoption of a Substantial Amendment shall be provided in accordance with ORS 457.095 and 457.115.

Substantial Amendments are amendments that:²

1. Add land to the TIF District Area except for an addition of land that totals not more than 1% of the existing area of the TIF District Area; or
2. Increase the maximum amount of indebtedness that can be issued or incurred under the Plan.

B. Minor Amendments

Minor Amendments are amendments that are not Substantial Amendments as defined in this Plan and in ORS 457. Minor Amendments require approval by the Agency by resolution.

C. Amendments to the Salem Comprehensive Plan and/or Salem Revised Code, Title X: Unified Development Code

Amendments to the Salem Comprehensive Plan (“Comprehensive Plan”) and/or Salem Revised Code, Title X; Unified Development Code that affect the Plan and/or the Plan Area shall be incorporated automatically within the Plan without any separate action required by the Agency or City Council. When a substantial amendment is completed, the Relationship to Local Objectives section will be updated.

VIII. PROPERTY ACQUISITION AND DISPOSITION

The Plan does not anticipate property acquisition and disposition as an eligible activity.

IX. RELOCATION METHODS

As acquisition is not an eligible activity, relocation is not a part of this Plan.

² Unless otherwise permitted by state law, no land equal to more than 20 percent of the total land area of the original Plan shall be added to the urban renewal area by amendments, and the aggregate amount of all amendments increasing the Maximum Indebtedness may not exceed 20 percent of the Plan’s initial maximum indebtedness, as adjusted, as provided by law.

X. TAX INCREMENT FINANCING OF PLAN

Tax increment financing consists of using annual tax increment revenues to make payments on debt. In this Plan, the debt is a contractual obligation to provide developer incentives and agreement to reimburse the Agency for administration of the Plan.

Tax increment revenues equal the annual permanent rate property taxes imposed on the cumulative *increase* in assessed value within a TIF District Area over the total assessed value at the time a TIF District plan is adopted. (Under current law, the property taxes for general obligation (GO) bonds and local option levies are not part of the tax increment revenues.)

A. General Description of the Proposed Financing Methods

The Plan will be financed using tax increment revenues. Revenues obtained by the Agency will be used to pay or repay the costs, expenses, advancements, and indebtedness incurred in (1) developer incentives (2) planning or undertaking project activities, or (3) otherwise exercising any of the powers granted by ORS Chapter 457 in connection with the planning and implementation of this Plan, including preparation of the Plan.

B. Tax Increment Financing

The Plan may be financed, in whole or in part, by tax increment revenues allocated to the Agency, as provided in ORS Chapter 457. The ad valorem taxes, if any, levied by a taxing district in which all or a portion of the Plan Area is located, shall be divided as provided in Section 1c, Article IX of the Oregon Constitution, and ORS 457.440. Amounts collected pursuant to ORS 457.440 shall be deposited into the unsegregated tax collections account and distributed to the Agency based upon the distribution schedule established under ORS 311.390.

XI. RELATIONSHIP TO LOCAL OBJECTIVES

ORS 457.085 requires that the Plan conform to local objectives. This section provides that analysis. Relevant local planning and development objectives are contained within the Salem Comprehensive Plan. Further, this section addresses the Salem Unified Development Code.

The following section describes the purpose and intent of these plans, the main applicable goals and policies within each plan, and an explanation of how the plans relate to the applicable goals and policies.

The numbering of the goals and policies within this section reflects the numbering that occurs in the original document. *Italicized text* is text that has been taken directly from an original document.

The zoning designation is Multi-Family Residential II and the Comprehensive Plan designation for the area is Multi-Family Residential. Density requirements and development standards for all land in the Plan Area are contained in the Salem Unified Development Code, shown in Section B below.

A. Salem Comprehensive Plan

C. URBAN GROWTH

GOAL: To ensure that the rate, amount, type, location and cost of development will preserve or enhance the City's quality of life and promote the City's efficient delivery of services.

Infill 4. Development of land with existing urban services shall be encouraged before the conversion of urbanizable lands to urban uses.

Finding:

The Plan conforms to the Urban Growth goal of the Comprehensive Plan as providing incentives for the development of affordable housing within the city limits will promote development with existing urban services.

D. GROWTH MANAGEMENT

GOAL: To manage growth in the Salem urban area through cooperative efforts of the City of Salem and Marion and Polk Counties, to ensure the quality of life of present and future

residents of the area, and to contain urban development and to preserve adjacent farm lands by:

a. Establishing and periodically reviewing an urban growth boundary to identify and separate urbanizable land from rural land while insuring sufficient amounts of urbanizable land to accommodate population needs.

b. Planning and developing a timely, orderly and efficient arrangement of public facilities and services to serve as a framework for urban development.

Infill Development 6. New developments shall make maximum use of available land areas with minimal environmental disturbance and be located and designed to minimize such public costs as extension of sewer and water services, schools, parks, and transportation facilities.

Finding:

The Plan conforms to the Growth Management goal of the Comprehensive Plan as providing incentives for the development of affordable housing within the city limits will promote development with existing urban services.

E. RESIDENTIAL DEVELOPMENT

GOAL: To promote a variety of housing opportunities for all income levels and an adequate supply of developable land to support such housing.

In meeting this goal, residential development shall:

- a. Encourage the efficient use of developable residential land;*
- b. Provide housing opportunities for Salem’s diverse population; and*
- c. Encourage residential development that maximizes investment in public services.*

Infill Development 3. City codes and ordinances shall encourage the development of passed-over or underutilized land to promote the efficient use of residential land.

Subsidized Housing 5. Subsidized housing shall be provided at a variety of locations within the urban area.

Multi-Family Housing 6. Multi-family housing shall be located in areas proximate to existing or planned transportation corridors, public facilities and services:

- a. To encourage the efficient use of residential land and public facilities, development regulations shall require minimum densities for multiple family development zones;*
- b. Development regulations shall promote a range of densities that encourage a variety of housing types;*
- c. Multiple family developments should be located in areas that provide walking, auto or transit connections to:*
 - (1) Employment centers;*
 - (2) Shopping areas;*
 - (3) Transit service;*
 - (4) Parks;*
 - (5) Public buildings.*

Alternative Housing Patterns 9. Residential Development Patterns Subdivision and zoning regulations shall provide opportunities for increased housing densities, alternative housing patterns, and reduced development costs. Development regulations shall promote residential development patterns that encourage:

- a. The use of all modes of transportation;*

- b. Reduction in vehicle miles traveled and length of auto trips; and*
- c. Efficiency in providing public services.*

Finding:

The Plan conforms to the Residential Development goal of the Comprehensive Plan as providing incentives for the development of affordable housing will provide opportunities for housing for all income levels by encouraging efficient use of developable land, providing housing opportunities for Salem’s diverse population, and encouraging development that maximizes investment in public services. This development is using underutilized land and will address the goal of providing subsidized housing at a variety of locations. The multi-family development is in proximity to existing transportation corridors and public facilities and services, as well as a planned City park.

B. Salem Unified Development Code, Title X

The land uses in the Plan Area will conform to the Multiple Family Residential II zoning designation and development standards in the City of Salem Unified Development Code, Title X, and are incorporated by reference herein.

As the Zoning Ordinance is updated, this document will be updated by reference. If a substantial amendment is completed in the future, this section will be updated to match the current zoning designations.

Zoning Districts:

Multiple Family Residential RM II

The purpose of the Multiple Family Residential-II (RM-II) Zone is to implement the multiple family residential designation of the Salem Area Comprehensive Plan through the identification of allowed uses and the establishment of development standards. The RM-II zone generally allows multiple family residential uses, along with a mix of other uses that are compatible with and/or provide services to the residential area.

XII. ANNUAL REPORT

The Agency shall file Annual Reports in compliance with ORS 457.460.

APPENDIX A: LEGAL DESCRIPTION

Legal Description for: Mountain West Investment Corporation
A portion of Tax Lot 100, 07 3W 24C

A tract of land situated in the southwest one-quarter of Section 24, Township 7 South, Range 3 West of the Willamette Meridian, in the City of Salem, Marion County, Oregon, and being a portion of the "Oregon State Hospital" property lying between Center Street NE and D Street NE, and between 23rd Street NE and Park Avenue NE, said tract being more particularly described as follows:

Beginning at the most Easterly southeast corner of the J.L. Parrish Donation Land Claim No. 61 in said Township; thence North $0^{\circ}32'12''$ West 479.31 feet along the centerline of Park Avenue NE; thence leaving said centerline, South $89^{\circ}27'48''$ West 33.00 feet to the TRUE POINT OF BEGINNING of this description; and running thence:
South $0^{\circ}32'12''$ East, being parallel with said centerline of Park Avenue NE, a distance of 25.00 feet;
thence South $89^{\circ}46'11''$ West 887.15 feet;
thence North $1^{\circ}12'14''$ East 317.54 feet to a point of curvature;
thence Northwesterly along the arc of a 602.96 foot radius curve to the left (the long chord of which bears North $04^{\circ}57'09''$ West 129.33 feet) 129.58 feet to a point of reverse curvature;
thence Northwesterly along the arc of a 542.95 foot radius curve to the right (the long chord of which bears North $07^{\circ}17'24''$ West 72.33 feet) 72.38 feet to a point on a non-tangent line to which a radial line to the end of the curve bears North $86^{\circ}31'44''$ East;
thence North $89^{\circ}46'22''$ East 279.47 feet;
thence North $0^{\circ}13'38''$ West 136.43 feet to the beginning of a 55.00 foot radius non-tangent curve concave to the West and which subtends a central angle of $103^{\circ}23'42''$;
thence Northerly along the arc of said curve to the left (whose radius point bears North $37^{\circ}49'50''$ West and the long chord of which bears North $00^{\circ}28'19''$ East 86.32 feet) 99.25 feet to the beginning of a 112.50 foot radius non-tangent curve concave to the Southeast and which subtends a central angle of $29^{\circ}09'39''$;
thence Northeasterly along the arc of said curve to the right (whose radius point bears South $29^{\circ}23'17''$ East and the long chord of which bears North $75^{\circ}11'32''$ East 56.64 feet) 57.26 feet to a point of tangency;
thence North $89^{\circ}46'22''$ East 454.28 feet;
thence South $0^{\circ}32'12''$ East 12.30 feet to a point of curvature;

thence Southwesterly along the arc of a 140.00 foot radius curve to the right (the long chord of which bears South 04°53'07" West 26.46 feet) 26.50 feet to a point of reverse curvature;

thence Southwesterly along the arc of a 140.00 foot radius curve to the left (the long chord of which bears South 04°53'07" West 26.46 feet) 26.50 feet to a point of tangency;

thence South 00°32'12" East 235.58 feet to the beginning of a 55.00 foot radius non-tangent curve concave to the East and which subtends a central angle of 185°12'38";

thence Southerly along the arc of said curve to the left (whose radius point bears South 02°04'07" West and the long chord of which bears South 00°32'12" East 109.89 feet) 177.79 feet to a point on a non-tangent line;

thence South 0°32'12" East 289.77 feet to a point of curvature;

thence Southeasterly along the arc of a 30.00 foot radius curve to the left (the long chord of which bears South 45°23'01" East 42.31 feet) 46.96 feet to a point of tangency;

thence North 89°46'11" East 80.22 feet to the TRUE POINT OF BEGINNING, containing 11.868 acres of land, more or less.

Bearings are based on Marion County Survey Record 37941



**Report on
The Jory Apartments TIF District
Plan**

Jory Apartments TIF District Plan Adopted by the City of Salem

Date

Ordinance No.____

LIST OF PARTICIPANTS

Mayor

Chuck Bennett

City Council

Cara Kaser, Ward 1

Tom Andersen, Ward 2

Brad Nanke, Ward 3

Jackie Leung, Ward 4

Matt Ausec, Ward 5

Chris Hoy, Ward 6

Vanessa Nordyke, Ward 7

Jim Lewis, Ward 8

Salem Urban Renewal Agency

Cara Kaser

Tom Andersen

Brad Nanke

Jackie Leung

Matt Ausec

Chris Hoy

Vanessa Nordyke

Jim Lewis

Planning Commission

Ashley M Schweickart

Brandon Smith

Brian McKinlye

Casey L Kopcho

Chane D. Griggs

Ian Levin

Joshlene A. Pollock

Stephen Elzinga

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Steve Powers

Urban Development Director

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Elaine Howard Consulting, LLC

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I. DEFINITIONS

“Agency” is the City of Salem Urban Renewal Agency created under ORS 457.035 and 457.045.

“Affordable Housing” is housing that is available to residents earning an average of 80 percent or less than the Area Median Income (AMI). It assumes housing is available to residents at a range of incomes, at or below 80 percent of AMI.

“Assessed value” means the total assessed value as of real, personal, utility and manufactured structures assessed value as determined by the county assessor.

“Blight” is defined in ORS 457.010(1)(A-E) and identified in the ordinance adopting an urban renewal or TIF District plan.

“City” means the City of Salem, Oregon.

“City Council” or “Council” means the Salem City Council.

“Comprehensive Plan” means the City of Salem Comprehensive Plan and its implementing ordinances, policies, and standards.

“County” means Marion County, Oregon.

“Fiscal Year” means the year commencing on July 1 and closing on June 30.

“Fiscal Year End” or “Fiscal Year Ending” means the year that the fiscal year ends.

“Frozen base” means the total assessed value including all real, personal, manufactured, and utility values within a TIF District area at the time of adoption. The county assessor certifies the assessed value after the adoption of a TIF District plan.

“Increment”, “Tax increment”, “tax increment financing” or TIF” means that part of the assessed value of a taxing district attributable to any increase in the assessed value of the property located in a TIF District area, or portion thereof, over the assessed value specified in the certified statement.

“Maximum Indebtedness” means the amount of the principal of indebtedness included in a plan pursuant to ORS 457.190 and does not include indebtedness incurred to refund or refinance existing indebtedness.

“ORS” means the Oregon Revised Statutes and specifically Chapter 457, which relates to urban renewal and tax increment financing.

“Plan” or “TIF District Plan” means the official plan for the TIF District pursuant to ORS 457.

“Plan Area” or “TIF District Area” means a blighted area included in a TIF District Plan or an area included in a TIF District plan under ORS 457.160.

“Project(s)” or “TIF District Project(s)” means any work or undertaking carried out under the Jory Apartments TIF District Plan.

“Report Accompanying Jory Apartments TIF District” or “Report” means the official report that accompanies the Jory Apartments TIF District Plan pursuant to ORS 457.085(3).

“Revenue sharing” means sharing tax increment proceeds as defined in ORS 457.470.

the funds that are associated with the division of taxes accomplished through the adoption of a TIF District plan.

“Strategic Plan” means the City of Salem Strategic Plan adopted in 2017.

“Tax increment finance district” or “TIF District” means a blighted area included in an urban renewal plan.

“TIF District Area” means a blighted area included in a TIF District Plan or an area included in a TIF District plan under ORS 457.160.

“TIF District Plan” means a plan, as it exists or is changed or modified from time to time, for one or more TIF District areas, as provided in ORS 457.

“Tax increment revenues” means the funds allocated by the assessor to a TIF District area due to increases in assessed value over the frozen base within the area.

“TSP” is the City of Salem Transportation System Plan.

“Urban Renewal” means the statutory authority provided in ORS 457. In this Plan it is synonymous with TIF District.

“URA” means urban renewal area and in this document refers to the urban renewal areas that exist in the City of Salem.

II. INTRODUCTION

The Report on the Jory Apartments TIF District Plan (“Report”) contains background information and project details that pertain to the Jory Apartments TIF District Plan (“Plan”). The Report is not a legal part of the Plan but is intended to provide public information and support the findings made by the Salem City Council (“City Council”) as part of the approval of the Plan.

The Report provides the analysis required to meet the standards of ORS 457.085(3), including financial feasibility. The Report accompanying the Plan contains the information required by ORS 457.085, including:

- A description of the physical, social, and economic conditions in the area;(ORS 457.085(3)(a))
- Expected impact of the Plan, including fiscal impact in light of increased services; (ORS 457.085(3)(a))
- Reasons for selection of the area; (ORS 457.085(3)(b))
- The relationship between each project to be undertaken and the existing conditions; (ORS 457.085(3)(c))
- The estimated total cost of each project and the source of funds to pay such costs; (ORS 457.085(3)(d))
- The estimated completion date of each project; (ORS 457.085(3)(e))
- The estimated amount of funds required in the area and the anticipated year in which the debt will be retired; (ORS 457.085(3)(f))
- A financial analysis of the Plan; (ORS 457.085(3)(g))
- A fiscal impact statement that estimates the impact of tax increment financing upon all entities levying taxes upon property in the urban renewal area; (ORS 457.085(3)(h)) and
- A relocation report. (ORS 457.085(3)(i))

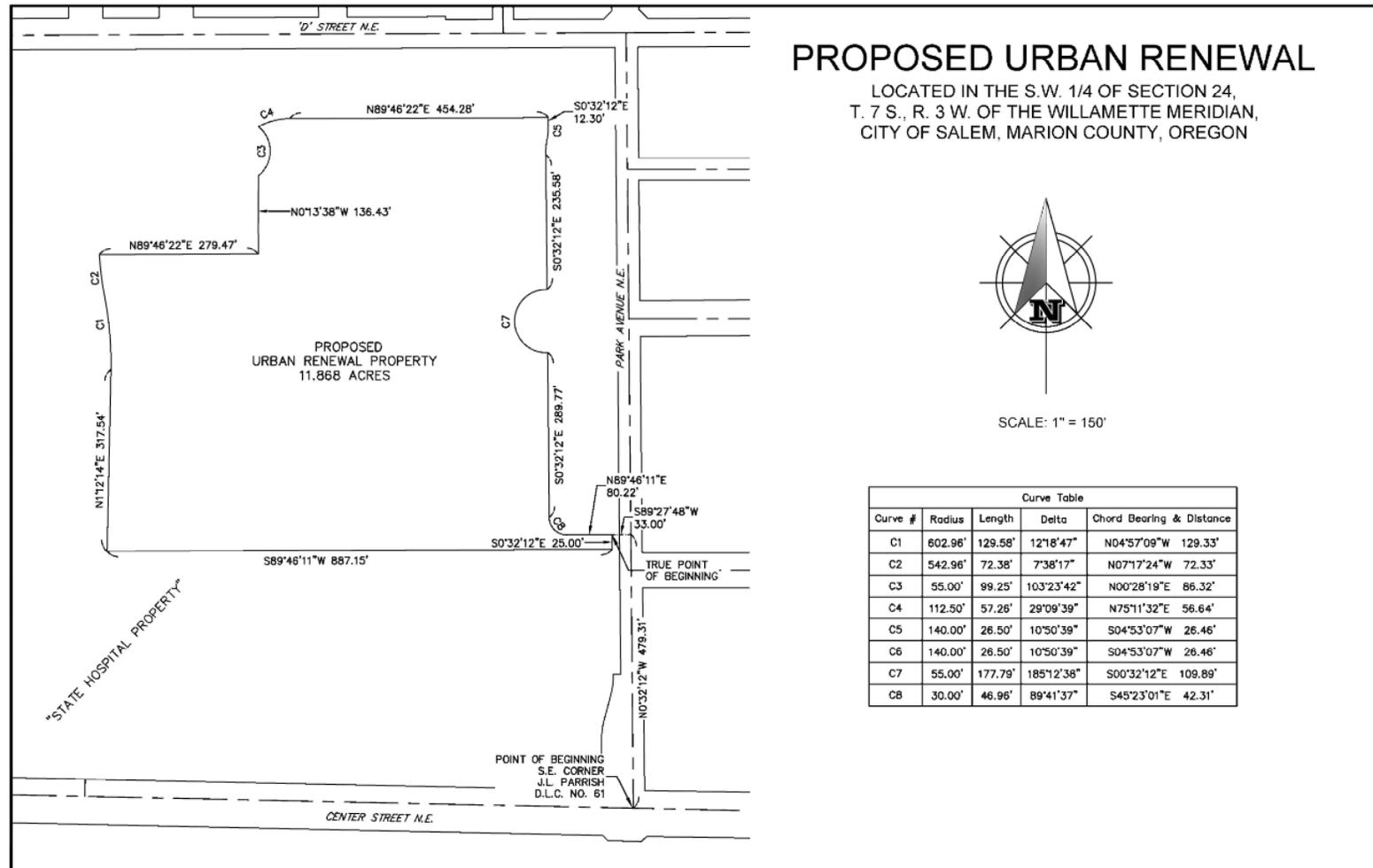
The relationship of the sections of the Report and the ORS 457.085 requirements is shown in Table 1. The specific reference in the table below is the section of this Report that most addresses the statutory reference. There may be other sections of the Report that also address the statute.

Table 1 - Statutory References

Statutory Requirement	Report Section
ORS 457.085(3)(a)	X, VIII
ORS 457.085(3)(b)	XI
ORS 457.085(3)(c)	II
ORS 457.085(3)(d)	III
ORS 457.085(3)(e)	VI
ORS 457.085(3)(f)	IV,V
ORS 457.085(3)(g)	IV,V
ORS 457.085(3)(h)	VIII
ORS 457.085(3)(i)	XII

The Report provides guidance on how the Plan might be implemented. As the Salem Urban Renewal Agency (“Agency”) reviews revenues and potential projects each year, it has the authority to adjust the implementation assumptions in this Report. The Agency may allocate budgets differently, adjust the timing of the projects and make other adjustments to the financials as determined by the Agency. The Agency may also make changes as allowed in the Amendments section of the Plan. These adjustments must stay within the confines of the overall maximum indebtedness of the Plan.

Figure 1 – Jory Apartments TIF District Area Boundary



Source: City of Salem

II. THE PROJECTS IN THE AREA AND THE RELATIONSHIP BETWEEN TIF DISTRICT PROJECTS AND THE EXISTING CONDITIONS IN THE TIF DISTRICT

The projects identified for the Jory Apartments TIF District Area (“Plan Area”) are described below, including how they relate to the existing conditions in the Plan Area.

A. *Developer Incentives*

The Agency may provide incentives to developers for the development of affordable housing units in the Plan Area. This will be completed through a development agreement with the developer, builder or property owner that stipulates the amount and timing of the development and the amount and timing of the incentive. These incentives will be a rebate of a portion of property taxes paid.

Agency/City of Salem (“City”) staff will conduct pre-development meetings with the developer, builder or property owner to identify the unique financing needs of the site. Staff will recommend a financing package to the Agency that will contain recommendations on the appropriate length of incentive through negotiations with the developer/builder/property owner for the development of the housing units. The Agency will approve the incentives and the ultimate signing of a development agreement containing those incentives and a commitment by the developer/builder/property owner for the production of the housing units.

A guideline for the amount of incentive is established in the Report accompanying the Plan. This is a guideline only, balancing the needs for administration, incentives, and infrastructure needs.

Existing Conditions: The property is currently undeveloped and in public ownership. There are transportation deficiencies as identified in Section X of this Report. There is a lack of affordable housing in Salem¹ and this project will increase the supply of affordable housing.

B. *Administration*

The Agency may provide administration of the Plan including but not limited to staff support, legal counsel assistance, review of annual payments, financial statements, budget preparation and annual reports pursuant to ORS 457.460.

¹ Salem Strategic Plan Fall 2017, p.10.

Existing Conditions: Since there is not a Plan, there are no existing dollars allocated to administration of the Plan.

A table showing the projects and total estimated costs is shown in Table 2. The total costs are estimated based on the projected future assessed value of the project.

III. THE ESTIMATED TOTAL COST OF EACH PROJECT AND THE SOURCES OF MONEYS TO PAY SUCH COSTS

The total cost estimates for the projects are shown in Table 2 below. These are all estimates acknowledging that these project activities must fit within the maximum indebtedness. These costs are shown in nominal, year of expenditure (YOE) dollars, and are equal to the maximum indebtedness of \$20,725,125. The estimated project costs assume a 97% rebate to the developer and 3% to the Agency for administration of the Plan.

The Agency will be able to review and update fund expenditures and allocations on an annual basis when the annual budget is prepared.

Table 2 - Estimated Cost of Each Project

Project	Estimated Cost	Percentage of Total
Developer Incentives	\$ 20,103,371	97%
Administration	\$ 621,754	3%
TOTAL	\$ 20,725,125	100%

Source: City of Salem and Tiberius Solutions

IV. FINANCIAL ANALYSIS OF THE PLAN

The estimated tax increment revenues through fiscal year ending (“FYE”) 2063 are calculated based on projections of the growth in assessed value of new development within the District and the consolidated tax rate that will apply in the TIF District.

Table 3 shows the incremental assessed value, tax rates, and tax increment revenues each year, adjusted for discounts, delinquencies, truncation loss, and receipt of delinquent taxes from prior years. In Oregon, when the full amount of the property tax bill is paid by November 15, the tax payer gets a 3 percent discount. If the tax payer pays two thirds of the tax by November 15, they get a 2 percent discount. To get a discount on the current year's tax bill, all delinquent taxes, penalty, and interest must first be paid in full.²

The first year of tax increment collections is anticipated to be FYE 2023. Gross tax increment financing (TIF)³ is calculated by multiplying the tax rate times the excess value used. Excess value is the increased assessed value over the frozen base. The tax rate is expressed per thousand dollars of assessed value, so the calculation is "tax rate times excess value used divided by one thousand."

² www.oregon.gov/dor, Property Tax Payment Procedure

³ TIF is also used to signify tax increment revenues

Table 3a - Projected Incremental Assessed Value, Tax Rates, and Tax Increment Revenues

FYE	Total AV	Frozen Base	Increment	Increment Not Used	Increment Used	Tax Rate	Gross TIF	Net TIF	Admin Cost	Rebate
2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15.2430	\$ -	\$ -	\$ -	\$ -
2023	\$ 17,818,979	\$ -	\$ 17,818,979	\$ -	\$ 17,818,979	\$ 15.2430	\$ 271,615	\$ 263,466	\$ 7,904	\$ 255,562
2024	\$ 18,353,549	\$ -	\$ 18,353,549	\$ -	\$ 18,353,549	\$ 15.2430	\$ 279,763	\$ 271,370	\$ 8,141	\$ 263,229
2025	\$ 18,904,155	\$ -	\$ 18,904,155	\$ -	\$ 18,904,155	\$ 15.2430	\$ 288,156	\$ 279,511	\$ 8,385	\$ 271,126
2026	\$ 19,471,280	\$ -	\$ 19,471,280	\$ -	\$ 19,471,280	\$ 15.2430	\$ 296,801	\$ 287,897	\$ 8,637	\$ 279,260
2027	\$ 20,055,418	\$ -	\$ 20,055,418	\$ -	\$ 20,055,418	\$ 15.2430	\$ 305,705	\$ 296,534	\$ 8,896	\$ 287,638
2028	\$ 20,657,081	\$ -	\$ 20,657,081	\$ -	\$ 20,657,081	\$ 15.2430	\$ 314,876	\$ 305,430	\$ 9,163	\$ 296,267
2029	\$ 21,276,793	\$ -	\$ 21,276,793	\$ -	\$ 21,276,793	\$ 15.2430	\$ 324,322	\$ 314,593	\$ 9,438	\$ 305,155
2030	\$ 21,915,097	\$ -	\$ 21,915,097	\$ -	\$ 21,915,097	\$ 15.2430	\$ 334,052	\$ 324,030	\$ 9,721	\$ 314,309
2031	\$ 22,572,550	\$ -	\$ 22,572,550	\$ -	\$ 22,572,550	\$ 15.2430	\$ 344,073	\$ 333,751	\$ 10,013	\$ 323,739
2032	\$ 23,249,726	\$ -	\$ 23,249,726	\$ -	\$ 23,249,726	\$ 15.2430	\$ 354,396	\$ 343,764	\$ 10,313	\$ 333,451
2033	\$ 23,947,218	\$ -	\$ 23,947,218	\$ -	\$ 23,947,218	\$ 15.2430	\$ 365,027	\$ 354,077	\$ 10,622	\$ 343,454
2034	\$ 24,665,635	\$ -	\$ 24,665,635	\$ -	\$ 24,665,635	\$ 15.2430	\$ 375,978	\$ 364,699	\$ 10,941	\$ 353,758
2035	\$ 25,405,604	\$ -	\$ 25,405,604	\$ -	\$ 25,405,604	\$ 15.2430	\$ 387,258	\$ 375,640	\$ 11,269	\$ 364,371
2036	\$ 26,167,772	\$ -	\$ 26,167,772	\$ -	\$ 26,167,772	\$ 15.2430	\$ 398,875	\$ 386,909	\$ 11,607	\$ 375,302
2037	\$ 26,952,805	\$ -	\$ 26,952,805	\$ -	\$ 26,952,805	\$ 15.2430	\$ 410,842	\$ 398,516	\$ 11,955	\$ 386,561
2038	\$ 27,761,389	\$ -	\$ 27,761,389	\$ -	\$ 27,761,389	\$ 15.2430	\$ 423,167	\$ 410,472	\$ 12,314	\$ 398,158
2039	\$ 28,594,231	\$ -	\$ 28,594,231	\$ -	\$ 28,594,231	\$ 15.2430	\$ 435,862	\$ 422,786	\$ 12,684	\$ 410,102
2040	\$ 29,452,058	\$ -	\$ 29,452,058	\$ -	\$ 29,452,058	\$ 15.2430	\$ 448,938	\$ 435,470	\$ 13,064	\$ 422,406
2041	\$ 30,335,620	\$ -	\$ 30,335,620	\$ -	\$ 30,335,620	\$ 15.2430	\$ 462,406	\$ 448,534	\$ 13,456	\$ 435,078
2042	\$ 31,245,688	\$ -	\$ 31,245,688	\$ -	\$ 31,245,688	\$ 15.2430	\$ 476,278	\$ 461,990	\$ 13,860	\$ 448,130
2043	\$ 32,183,059	\$ -	\$ 32,183,059	\$ -	\$ 32,183,059	\$ 15.2430	\$ 490,566	\$ 475,849	\$ 14,275	\$ 461,574
2044	\$ 33,148,551	\$ -	\$ 33,148,551	\$ -	\$ 33,148,551	\$ 15.2430	\$ 505,283	\$ 490,125	\$ 14,704	\$ 475,421

Source: Tiberius Solutions

Table 4b - Projected Incremental Assessed Value, Tax Rates, and Tax Increment Revenues

FYE	Total AV	Frozen Base	Increment	Increment Not Used	Increment Used	Tax Rate	Gross TIF	Net TIF	Admin Cost	Rebate
2045	\$ 34,143,007	\$ -	\$ 34,143,007	\$ -	\$ 34,143,007	\$ 15.2430	\$ 520,442	\$ 504,829	\$ 15,145	\$ 489,684
2046	\$ 35,167,297	\$ -	\$ 35,167,297	\$ -	\$ 35,167,297	\$ 15.2430	\$ 536,055	\$ 519,973	\$ 15,599	\$ 504,374
2047	\$ 36,222,316	\$ -	\$ 36,222,316	\$ -	\$ 36,222,316	\$ 15.2430	\$ 552,137	\$ 535,573	\$ 16,067	\$ 519,505
2048	\$ 37,308,986	\$ -	\$ 37,308,986	\$ -	\$ 37,308,986	\$ 15.2430	\$ 568,701	\$ 551,640	\$ 16,549	\$ 535,091
2049	\$ 38,428,255	\$ -	\$ 38,428,255	\$ -	\$ 38,428,255	\$ 15.2430	\$ 585,762	\$ 568,189	\$ 17,046	\$ 551,143
2050	\$ 39,581,103	\$ -	\$ 39,581,103	\$ -	\$ 39,581,103	\$ 15.2430	\$ 603,335	\$ 585,235	\$ 17,557	\$ 567,678
2051	\$ 40,768,536	\$ -	\$ 40,768,536	\$ -	\$ 40,768,536	\$ 15.2430	\$ 621,435	\$ 602,792	\$ 18,084	\$ 584,708
2052	\$ 41,991,592	\$ -	\$ 41,991,592	\$ -	\$ 41,991,592	\$ 15.2430	\$ 640,078	\$ 620,876	\$ 18,626	\$ 602,249
2053	\$ 43,251,340	\$ -	\$ 43,251,340	\$ -	\$ 43,251,340	\$ 15.2430	\$ 659,280	\$ 639,502	\$ 19,185	\$ 620,317
2054	\$ 44,548,880	\$ -	\$ 44,548,880	\$ -	\$ 44,548,880	\$ 15.2430	\$ 679,059	\$ 658,687	\$ 19,761	\$ 638,926
2055	\$ 45,885,347	\$ -	\$ 45,885,347	\$ -	\$ 45,885,347	\$ 15.2430	\$ 699,430	\$ 678,447	\$ 20,353	\$ 658,094
2056	\$ 47,261,907	\$ -	\$ 47,261,907	\$ -	\$ 47,261,907	\$ 15.2430	\$ 720,413	\$ 698,801	\$ 20,964	\$ 677,837
2057	\$ 48,679,764	\$ -	\$ 48,679,764	\$ -	\$ 48,679,764	\$ 15.2430	\$ 742,026	\$ 719,765	\$ 21,593	\$ 698,172
2058	\$ 50,140,157	\$ -	\$ 50,140,157	\$ -	\$ 50,140,157	\$ 15.2430	\$ 764,286	\$ 741,358	\$ 22,241	\$ 719,117
2059	\$ 51,644,362	\$ -	\$ 51,644,362	\$ -	\$ 51,644,362	\$ 15.2430	\$ 787,215	\$ 763,599	\$ 22,908	\$ 740,691
2060	\$ 53,193,693	\$ -	\$ 53,193,693	\$ -	\$ 53,193,693	\$ 15.2430	\$ 810,831	\$ 786,507	\$ 23,595	\$ 762,911
2061	\$ 54,789,503	\$ -	\$ 54,789,503	\$ -	\$ 54,789,503	\$ 15.2430	\$ 835,156	\$ 810,102	\$ 24,303	\$ 785,799
2062	\$ 56,433,189	\$ -	\$ 56,433,189	\$ -	\$ 56,433,189	\$ 15.2430	\$ 860,211	\$ 834,405	\$ 25,032	\$ 809,373
2063	\$ 58,126,184	\$ -	\$ 58,126,184	\$ -	\$ 58,126,184	\$ 15.2430	\$ 886,017	\$ 859,437	\$ 25,783	\$ 833,654
TOTAL							\$ 21,366,108	\$ 20,725,125	\$ 621,754	\$ 20,103,371

Source: Tiberius Solutions

V. THE ESTIMATED AMOUNT OF TAX INCREMENT REVENUES REQUIRED AND THE ANTICIPATED YEAR IN WHICH INDEBTEDNESS WILL BE RETIRED

The maximum indebtedness is \$20,725,125 (Twenty Million Seven Hundred Twenty Five Thousand One Hundred Twenty Five Dollars). This is also the estimated total amount of tax increment revenues required to service the maximum indebtedness as no formal borrowings or interest payments are anticipated in the Plan.

VI. THE ANTICIPATED COMPLETION DATE FOR EACH PROJECT

The schedule for projects will be based on the availability of funding. The projects will be ongoing and will be completed as directed by the Agency. Annual expenditures for program administration are shown in Table 2.

The Agency is anticipated to complete the project and to terminate the Plan in FYE 2063, a 41 year tax rebate program.

VII. REVENUE SHARING

Revenue sharing targets are not projected to be reached during the life of the Plan.

Revenue sharing is defined in ORS 457.470 and requires that the impacted taxing jurisdictions will receive a share of the incremental growth in the Plan Area at specifically defined thresholds. The first threshold is when annual tax increment finance revenues exceed 10% of the original maximum indebtedness of the Plan (10%=\$2,072,512). At the 10% threshold, the Agency will receive the full 10% of the initial maximum indebtedness plus 25% of the increment above the 10% threshold and the taxing jurisdictions will receive 75% of the increment above the 10% threshold.

The second threshold is set at 12.5% of the maximum indebtedness. If this threshold is met, revenue for the district would be capped at 12.5% of the original maximum indebtedness, with all additional tax revenue being shared with affected taxing districts.

VII. IMPACT OF THE TAX INCREMENT FINANCING

This section describes the impact of tax increment financing of the maximum indebtedness, both until and after the indebtedness is repaid, upon all entities levying taxes upon property in the TIF District.

The impact of tax increment financing on overlapping taxing districts consists primarily of the property tax revenues foregone on permanent rate levies as applied to the growth in assessed value in the TIF District. These projections are for impacts estimated through FYE 2063 and are shown in Table 5 and Table 6.

The Salem Keizer School District and the Willamette Regional Education Service District (“ESD”) are not *directly* affected by the tax increment financing, but the amounts of their taxes divided for the Plan are shown in the following tables. Under current school funding law, property tax revenues are combined with State School Fund revenues to achieve per-student funding targets. Under this system, property taxes foregone, due to the use of tax increment financing, are substantially replaced with State School Fund revenues, as determined by a funding formula at the state level. If new school aged students move into these units and attend the local schools, the funding through the State School Fund would increase.

Table 5 and Table 6 show the projected impacts to permanent rate levies of taxing districts as a result of this Plan. Table 5 shows the general government levies, and Table 6 shows the education levies.

Table 5 - Projected Impact on Taxing District Permanent Rate Levies - General Government

FYE	General Government						Subtotal
	Marion County	City of Salem	Marion Soil & Water	Marion County Extension & 4H	Regional Library	Salem Mass Transit	
2022	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2023	\$52,289	\$100,794	\$864	\$864	\$1,414	\$13,152	\$169,377
2024	\$53,857	\$103,818	\$890	\$890	\$1,456	\$13,546	\$174,458
2025	\$55,473	\$106,932	\$917	\$917	\$1,500	\$13,953	\$179,692
2026	\$57,137	\$110,140	\$944	\$944	\$1,545	\$14,371	\$185,083
2027	\$58,852	\$113,445	\$973	\$973	\$1,591	\$14,802	\$190,635
2028	\$60,617	\$116,848	\$1,002	\$1,002	\$1,639	\$15,246	\$196,354
2029	\$62,436	\$120,353	\$1,032	\$1,032	\$1,688	\$15,704	\$202,245
2030	\$64,309	\$123,964	\$1,063	\$1,063	\$1,739	\$16,175	\$208,312
2031	\$66,238	\$127,683	\$1,095	\$1,095	\$1,791	\$16,660	\$214,562
2032	\$68,225	\$131,513	\$1,128	\$1,128	\$1,845	\$17,160	\$220,998
2033	\$70,272	\$135,459	\$1,161	\$1,161	\$1,900	\$17,675	\$227,628
2034	\$72,380	\$139,523	\$1,196	\$1,196	\$1,957	\$18,205	\$234,457
2035	\$74,551	\$143,708	\$1,232	\$1,232	\$2,016	\$18,751	\$241,491
2036	\$76,788	\$148,019	\$1,269	\$1,269	\$2,076	\$19,314	\$248,736
2037	\$79,091	\$152,460	\$1,307	\$1,307	\$2,139	\$19,893	\$256,198
2038	\$81,464	\$157,034	\$1,346	\$1,346	\$2,203	\$20,490	\$263,884
2039	\$83,908	\$161,745	\$1,387	\$1,387	\$2,269	\$21,105	\$271,800
2040	\$86,425	\$166,597	\$1,428	\$1,428	\$2,337	\$21,738	\$279,954
2041	\$89,018	\$171,595	\$1,471	\$1,471	\$2,407	\$22,390	\$288,353
2042	\$91,689	\$176,743	\$1,515	\$1,515	\$2,479	\$23,062	\$297,003
2043	\$94,439	\$182,045	\$1,561	\$1,561	\$2,554	\$23,753	\$305,913
2044	\$97,273	\$187,507	\$1,608	\$1,608	\$2,630	\$24,466	\$315,091
2045	\$100,191	\$193,132	\$1,656	\$1,656	\$2,709	\$25,200	\$324,544
2046	\$103,196	\$198,926	\$1,706	\$1,706	\$2,790	\$25,956	\$334,280
2047	\$106,292	\$204,894	\$1,757	\$1,757	\$2,874	\$26,735	\$344,308
2048	\$109,481	\$211,040	\$1,809	\$1,809	\$2,960	\$27,537	\$354,638
2049	\$112,766	\$217,372	\$1,864	\$1,864	\$3,049	\$28,363	\$365,277
2050	\$116,149	\$223,893	\$1,920	\$1,920	\$3,141	\$29,214	\$376,235
2051	\$119,633	\$230,609	\$1,977	\$1,977	\$3,235	\$30,090	\$387,522
2052	\$123,222	\$237,528	\$2,037	\$2,037	\$3,332	\$30,993	\$399,148
2053	\$126,919	\$244,654	\$2,098	\$2,098	\$3,432	\$31,923	\$411,122
2054	\$130,726	\$251,993	\$2,161	\$2,161	\$3,535	\$32,880	\$423,456
2055	\$134,648	\$259,553	\$2,225	\$2,225	\$3,641	\$33,867	\$436,159
2056	\$138,687	\$267,340	\$2,292	\$2,292	\$3,750	\$34,883	\$449,244
2057	\$142,848	\$275,360	\$2,361	\$2,361	\$3,863	\$35,929	\$462,722
2058	\$147,133	\$283,621	\$2,432	\$2,432	\$3,978	\$37,007	\$476,603
2059	\$151,547	\$292,129	\$2,505	\$2,505	\$4,098	\$38,117	\$490,901
2060	\$156,094	\$300,893	\$2,580	\$2,580	\$4,221	\$39,261	\$505,628
2061	\$160,777	\$309,920	\$2,657	\$2,657	\$4,347	\$40,439	\$520,797
2062	\$165,600	\$319,217	\$2,737	\$2,737	\$4,478	\$41,652	\$536,421
2063	\$170,568	\$328,794	\$2,819	\$2,819	\$4,612	\$42,901	\$552,514
TOTAL	\$4,113,209	\$7,928,791	\$67,982	\$67,982	\$111,219	\$1,034,557	\$13,323,741

Source: Tiberius Solutions

Table 6 - Projected Impact on Taxing District Permanent Rate Levies – Education

FYE	Education			Subtotal	Total
	Salem Keizer School	Willamette Regional ESD	Chemeketa CC		
2022	\$0	\$0	\$0	\$0	\$0
2023	\$78,143	\$5,128	\$10,818	\$94,089	\$263,466
2024	\$80,487	\$5,282	\$11,143	\$96,912	\$271,370
2025	\$82,902	\$5,441	\$11,477	\$99,819	\$279,511
2026	\$85,389	\$5,604	\$11,821	\$102,814	\$287,897
2027	\$87,950	\$5,772	\$12,176	\$105,898	\$296,534
2028	\$90,589	\$5,945	\$12,541	\$109,075	\$305,430
2029	\$93,307	\$6,123	\$12,918	\$112,348	\$314,593
2030	\$96,106	\$6,307	\$13,305	\$115,718	\$324,030
2031	\$98,989	\$6,496	\$13,704	\$119,190	\$333,751
2032	\$101,959	\$6,691	\$14,115	\$122,765	\$343,764
2033	\$105,017	\$6,892	\$14,539	\$126,448	\$354,077
2034	\$108,168	\$7,099	\$14,975	\$130,242	\$364,699
2035	\$111,413	\$7,312	\$15,424	\$134,149	\$375,640
2036	\$114,755	\$7,531	\$15,887	\$138,173	\$386,909
2037	\$118,198	\$7,757	\$16,364	\$142,319	\$398,516
2038	\$121,744	\$7,990	\$16,855	\$146,588	\$410,472
2039	\$125,396	\$8,229	\$17,360	\$150,986	\$422,786
2040	\$129,158	\$8,476	\$17,881	\$155,515	\$435,470
2041	\$133,033	\$8,731	\$18,417	\$160,181	\$448,534
2042	\$137,024	\$8,992	\$18,970	\$164,986	\$461,990
2043	\$141,135	\$9,262	\$19,539	\$169,936	\$475,849
2044	\$145,369	\$9,540	\$20,125	\$175,034	\$490,125
2045	\$149,730	\$9,826	\$20,729	\$180,285	\$504,829
2046	\$154,222	\$10,121	\$21,351	\$185,694	\$519,973
2047	\$158,848	\$10,425	\$21,991	\$191,264	\$535,573
2048	\$163,614	\$10,737	\$22,651	\$197,002	\$551,640
2049	\$168,522	\$11,060	\$23,331	\$202,912	\$568,189
2050	\$173,578	\$11,391	\$24,031	\$209,000	\$585,235
2051	\$178,785	\$11,733	\$24,752	\$215,270	\$602,792
2052	\$184,149	\$12,085	\$25,494	\$221,728	\$620,876
2053	\$189,673	\$12,448	\$26,259	\$228,380	\$639,502
2054	\$195,363	\$12,821	\$27,047	\$235,231	\$658,687
2055	\$201,224	\$13,206	\$27,858	\$242,288	\$678,447
2056	\$207,261	\$13,602	\$28,694	\$249,557	\$698,801
2057	\$213,479	\$14,010	\$29,555	\$257,043	\$719,765
2058	\$219,883	\$14,430	\$30,441	\$264,755	\$741,358
2059	\$226,480	\$14,863	\$31,354	\$272,697	\$763,599
2060	\$233,274	\$15,309	\$32,295	\$280,878	\$786,507
2061	\$240,272	\$15,768	\$33,264	\$289,305	\$810,102
2062	\$247,480	\$16,241	\$34,262	\$297,984	\$834,405
2063	\$254,905	\$16,729	\$35,290	\$306,923	\$859,437
TOTAL	\$6,146,972	\$403,408	\$851,004	\$7,401,384	\$20,725,125

Source: Tiberius Solutions

Please refer to the explanation of the schools funding in the preceding section

Table 7 shows the projected increased revenue to the taxing jurisdictions after tax increment proceeds are projected to be terminated. These projections are for FYE 2064.

The frozen base is the assessed value of the Plan Area established by the county assessor at the time the Plan is established. Excess value is the increased assessed value in the Plan Area above the frozen base.

Table 7 - Additional Revenues Obtained after Termination of Tax Increment Financing in FYE 2064 (Year after Termination)

Taxing District	From Increment Value	Total
General Government		
Marion County	181,119	181,119
City of Salem	349,132	349,132
Marion Soil & Water	2,993	2,993
Marion County Extension & 4H	2,993	2,993
Regional Library	4,897	4,897
Salem Mass Transit	45,555	45,555
Subtotal	\$ 586,690	\$ 586,690
Education		
Salem Keizer School	270,672	270,672
Willamette Regional ESD	17,763	17,763
Chemeketa CC	37,473	37,473
Subtotal	325,908	325,908
TOTAL:	\$ 912,598	\$ 912,598

Source: Tiberius Solutions

IX. COMPLIANCE WITH STATUTORY LIMITS ON ASSESSED VALUE AND SIZE OF TIF DISTRICTS/URBAN RENEWAL AREA

State law limits the percentage of both a municipality’s total assessed value and the total land area that can be contained in an urban renewal area at the time of its establishment to 15% for municipalities over 50,000 in population. As noted below, the frozen base of the Jory Apartments TIF District (assumed to be FYE 2020 values) is projected to be \$0. The total assessed value of the City is \$11,227,79,757. The increment of the existing urban renewal areas is \$739,274,360. To get the total percentage of assessed value in urban renewal, you divide the total assessed value of the City minus the increment of the urban renewal areas by the frozen base values of the urban renewal areas. In Salem, this results in 3.97% of the City’s assessed value being located in the urban renewal, which is below the 15% threshold. This is shown in Table 8.

Table 8- Assessed Value Statutory Limit Verification

Salem Urban Renewal Areas	Frozen Base	Increment
North Gateway	\$133,430,867	\$256,495,856
Riverfront Downtown	\$43,292,931	\$263,051,195
West Salem	\$141,630,333	\$ -
Mill Creek	\$1,012,524	\$127,330,481
McGilchrist	\$103,002,366	\$63,226,321
South Waterfront	\$23,799,930	\$29,170,507
Jory Apartments	\$ -	\$ -
TOTAL:	\$446,168,951	\$739,274,360
Calculation		
A. City of Salem Total AV		11,227,739,757
B. Total Frozen Base of URAs		\$446,168,951
C. Total Increment of URAs		\$739,274,360
D. Frozen Base as % of City		3.97%
AV: B/(A-C)		

Source: Compiled by Elaine Howard Consulting, LLC with data from the City of Salem and Marion County Department of Assessment and Taxation (FYE 2020)

AV – assessed value

Frozen base – assessed value the urban renewal area at the time it is established

Increment – increased assessed value over the frozen bas

URA – urban renewal area

The Jory Apartments TIF District contains 11.87 (shown as 12 rounded) acres. There are 3,390 acres in urban renewal in other urban renewal areas in the City. The City contains 31,008 acres. This results in 10.93% of the City’s acreage being located in urban renewal, which is below the 15% threshold.

Table 9- Acreage Statutory Limit Verification

Salem URAs	Acreage
North Gateway	929
Riverfront	290
Downtown	
West Salem	453
Mill Creek	828
McGilchrist	437
South Waterfront	441
Jory Apartments	12
<i>Total</i>	3,390
City of Salem	31,008
URA as % of City of Salem	10.93%

Source: Compiled by Elaine Howard Consulting, LLC with data from the City of Salem

X. EXISTING PHYSICAL, SOCIAL, AND ECONOMIC CONDITIONS AND IMPACTS ON MUNICIPAL SERVICES

This section of the Report describes existing conditions within the Plan Area Area and documents the occurrence of “blighted areas,” as defined by ORS 457.010(1).

A. *Physical Conditions*

1. Land Use

The Plan Area measures 11.87 total acres in size. The present land use is vacant publicly owned property.

2. Zoning and Comprehensive Plan Designations

The zoning designation is Multi-Family Residential II and the Comprehensive Plan designation for the area is Multi-Family Residential.

B. *Infrastructure*

This section identifies the existing conditions in the Plan Area to assist in **establishing blight in the ordinance adopting the Plan. This does not mean that all of these projects are included as projects to be undertaken in the Plan.** The specific projects that are included in the Plan are listed in Section II of this Report.

1. Transportation

The proposed development abuts future 25th Street NE. This street is designated as a future local street in the Salem Transportation System Plan (“TSP”). As required by land use case SUB-UGA17-05, adequate right-of-way will be dedicated, and the street will be improved to meet the Local street standard. If the street is not constructed prior to final occupancy, the applicant shall construct the full boundary street improvement of 25th Street NE from Center Street NE to D Street NE to Local street standards as determined in the Salem TSP and in accordance with Salem Revised Code Chapter 803 and Public Works Design Standards

There is presently no public pedestrian pathway on the site. There is presently no interior transportation system that provides multimodal access from 25th Street NE to the eastern boundary of the site.

2. Other Utilities

The water, sewer, and storm infrastructure are available within surrounding streets/areas and are adequate to serve the site. As stated in their subdivision application, the developer is proposing to connect to a future 8-inch water main and

future 10-inch stormwater main to be located in 25th Street NE, to be constructed by others. They are also proposing to connect to a future 8-inch sewer main to be developed with future subdivision of Lot 1 of land use case number CPC-ZC-SUB-ADJ19-02. If the water and storm infrastructure is not yet available in 25th Street NE, the applicant shall extend water and stormwater mains as needed along the property frontage in the future 25th Street NE right-of-way. The sewer main shall be constructed as part of the future subdivision of Lot 1 of land use case number CPC-ZC-SUB-ADJ19-02; the final plat of which shall be recorded prior to the issuance of building permits.

C. Social Conditions

The Plan Area is one parcel with no existing residents. The Salem Housing Authority has a waiting list of approximately 6,000 individuals and families in need of affordable housing. Affordable housing and homelessness are high priorities within the City according to both community survey results and the City’s Strategic Plan adopted in the fall of 2017. Affordable housing was listed as one of the priority areas in the Strategic Plan with the desired outcome to increase the supply of housing options.

The social conditions are for the block group withing the census tract within which this property lies. According to the US Census Bureau, American Community Survey 2013-2017 Five Year Estimates, the block group that most closely represent the Plan Area has 2,753 residents, 78% of whom are white.

Table 10 - Race in the Area

Race	Number	Percent
White alone	2,138	78%
Black or African American alone	150	5%
American Indian and Alaska Native alone	32	1%
Asian alone	79	3%
Native Hawaiian and Other Pacific Islander alone	28	1%
Some other race alone	233	9%
Two or more races	93	3%
TOTAL	2,753	100%

Source: American Community Survey 2013-2017 Five Year Estimates

The largest percentage of residents are between 35 to 44 years of age (15%).

Table 11 - Age in the Area

Age	Number	Percent
Under 5 years	197	7%
5 to 9 years	293	11%
10 to 14 years	124	5%
15 to 17 years	172	6%
18 to 24 years	260	9%
25 to 34 years	299	11%
35 to 44 years	419	15%
45 to 54 years	277	10%
55 to 64 years	296	11%
65 to 74 years	247	9%
75 to 84 years	107	4%
85 years and over	62	2%
TOTAL	2,753	100%

Source: American Community Survey 2013-2017 Five Year Estimates

In the block group, 15% of adult residents have earned a bachelor's degree or higher. Another 37% have some college education without a degree, and another 32% have graduated from high school with no college experience.

Table 12 - Educational Attainment in the Area

Educational Attainment	Number	Percent
Less than high school	274	16%
High school graduate (includes equivalency)	546	32%
Some college	457	27%
Associate's degree	174	10%
Bachelor's degree	188	11%
Master's degree	63	4%
Professional school degree	0	0%
Doctorate degree	5	0%
TOTAL	2,753	100%

Source: American Community Survey 2013-2017 Five Year Estimates

The most common travel time to work class was 10 to 19 minutes, with 42% of journeys being in this class. This was followed by less than 10 minutes and 20 to 29 minutes travel time, both of which represented 21% of journeys.

Table 13 - Travel Time to Work in the Area

Travel Time	Number	Percent
Less than 10 minutes	185	21%
10 to 19 minutes	379	42%
20 to 29 minutes	187	21%
30 to 39 minutes	86	10%
40 to 59 minutes	26	3%
60 to 89 minutes	7	1%
90 or more minutes	26	3%
TOTAL	2,753	100%

Source: American Community Survey 2013-2017 Five Year Estimates

Of the means of transportation used to travel to work, the majority, 73% drove alone with another 10% carpooling

Table 14 - Means of Transportation to Work in the Area

Means of Transportation	Number	Percent
Drove alone	670	73%
Carpooling	87	10%
Using Public Transportation	64	7%
Bicycling	26	3%
Walking	49	5%
Working at home	19	2%
TOTAL	2,753	100%

Source: American Community Survey 2013-2017 Five Year Estimates

D. Economic Conditions

1. Taxable Value of Property within the Plan Area

According to the Marion County Department of Assessment and Taxation, the property is not taxable in FYE 2020 as it is in public ownership. In addition to being in public ownership, the site is presently vacant and not contributing its fair share to the overall tax base of the City.

E. Impact on Municipal Services

The fiscal impact of tax increment financing on taxing districts that levy taxes within the Plan Area (affected taxing districts) is described in Section VII of this Report. This subsection discusses the fiscal impacts resulting from potential increases in demand for municipal services.

The projects being considered for future use of TIF District funding are for developer incentives to assist in the development of affordable housing in Salem and administration of this project.

Development in the Plan Area will require City services. This development is inside the urban growth boundary and the City is expecting to provide services to the property. As the development will be new construction, it will be up to current building code and will aid in any fire protection needs.

The financial impacts from tax increment collections will be countered by affordable housing production and, in the future, adding future increased increases in assessed value to the tax bases for all taxing jurisdictions, including the City.

XI. REASONS FOR SELECTION OF EACH PLAN AREA IN THE PLAN

The reason for selecting the Plan Area is to provide the ability to fund developer incentives necessary to cure blight within the Plan Area. The area is underdeveloped and has a prevalence of depreciated values to such an extent that the capacity to pay taxes is reduced and tax receipts are inadequate for the cost of public services rendered. Although the property is presently in public ownership, even if it was in private ownership, the lack of development meets the standard of depreciated values. The Plan Area does not have adequate streets and other rights of way, open spaces or utilities.

XII. RELOCATION REPORT

There is no relocation report required for the Plan. No specific acquisitions that would result in relocation benefits have been identified. However, if property is acquired that requires relocation, the Agency shall comply with applicable relocation requirements.