Amy Johnson

From:	Mark O'Toole <eldo@comcast.net></eldo@comcast.net>
Sent:	Wednesday, April 22, 2020 8:39 PM
То:	CityRecorder
Subject:	Jory Apartments TIF

Hello,

I am writing to oppose, not the goal of this plan, but the extremely poor deal that it is for the taxpayers <u>as proposed</u>. The information on the city's Jory page is a bit skimpy, but it seems to boil down to giving the developer/owner **93%** his property taxes back in return for a mere **10%** of the units being affordable... for **41 years**!

Now consider this: Lately, when the *state* government wants to pass a law that it doesn't want subject to the citizens' referendum rights, it merely declares an undefined, fictional emergency. Apropos of this project, it just revoked decades of single-family zoning with a stroke of its pens. I should certainly think that a municipal government could *legitimately* impose a local law, zoning-change, or "affordable housing covenant" that simply <u>requires</u> any project over 10 or 20 or 30 units to create 10% of them as affordable... without giving away the taxpayers' farm.

As far as we are concerned, that is the proper way to go about this. A third possible option might be a sliding-scale plan. I'm not an actuary, but something along the lines of a 10-20% rebate for 10% affordable units, 15-30% rebate for 15% affordable, etc...

Needless to say, my family is opposed to the existing, overly-generous plan, and urge you to research the alternatives I've listed above.

Mark O'Toole Salem, Oregon