



Marion County
OREGON

Board of Commissioners

(503) 588-5212
(503) 588-5237-FAX April 9, 2020

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City of Salem Urban Renewal Agency

FROM: Barb Young
Government Relations Manager

RE: Jory Apartments TIF District Plan

April 8, 2020 at 11:00 am the Marion County Commissioners met and discussed the Jory Apartments Tax Increment Financing District Plan. Marion County supports this project as well as the City of Salem's goal to increase the supply of affordable housing.

Following are the issues discussed:

- Length of the TIF District – 41 years
- Future lost tax revenue to the county (\$4.1M over 41 years) and OSU Service District (\$67,000 over 41 years)
 - Not currently receiving these tax dollars
 - County was fine with City receiving 3% to cover administrative costs.
 - Commissioners felt the tax revenue was a valuable investment in the project.
- The county supports the project and increasing the supply of affordable housing in the City of Salem.