

# Envision Eugene Community Investment Program



# ENVISION EUGENE GOALS



“Meet all of the 20-year multi-family housing and commercial needs within the existing UGB . . . “



To integrate the closely-connected needs of land use and transportation (i.e. walking, biking, riding and driving) in our community, and to make the most efficient use of land and financial resources, we will undertake the following strategies:

1. Meet all of the 20-year multi-family housing and commercial (office and retail) lands needs within the existing UGB, through development of vacant lands and also focusing new development and redevelopment on key transit corridors and core commercial areas (including downtown). (Note: this does not preclude the inclusion of small amounts of multi-family housing and commercial lands within areas that expand to accommodate other uses)

- Integrate new development and redevelopment into key transit corridors and core commercial areas. (See map for definition/general location of key transit corridors and core commercial areas.)
- Change the code to increase flexibility for compatible secondary or associated uses allowed within industrial and commercial zones.



Key Transit Corridors and Core Commercial Areas

“No UGB expansion to meet multi-family housing and commercial needs”



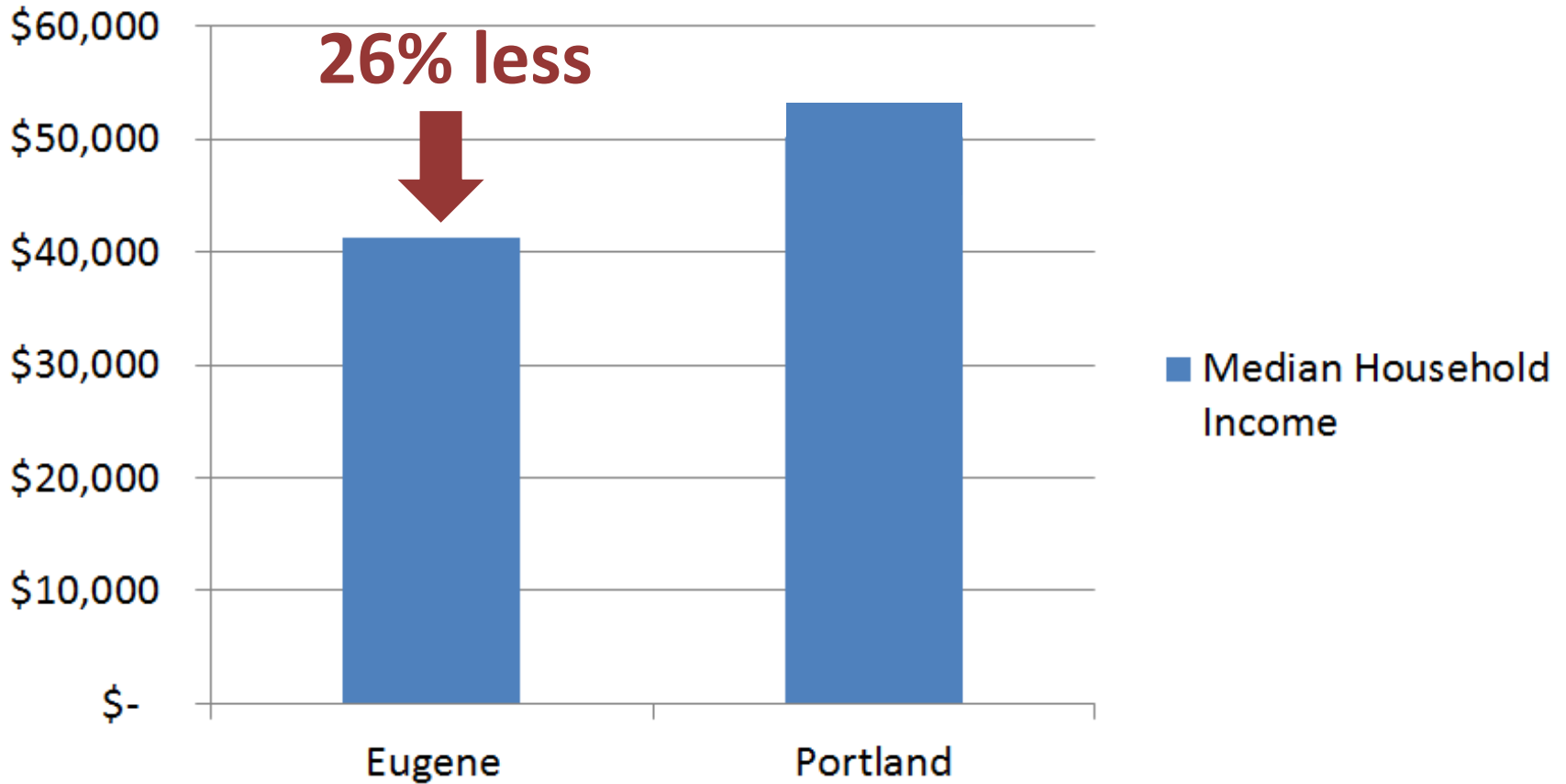
West Town on 8th Ave/work Units



## TRG Research Shows:

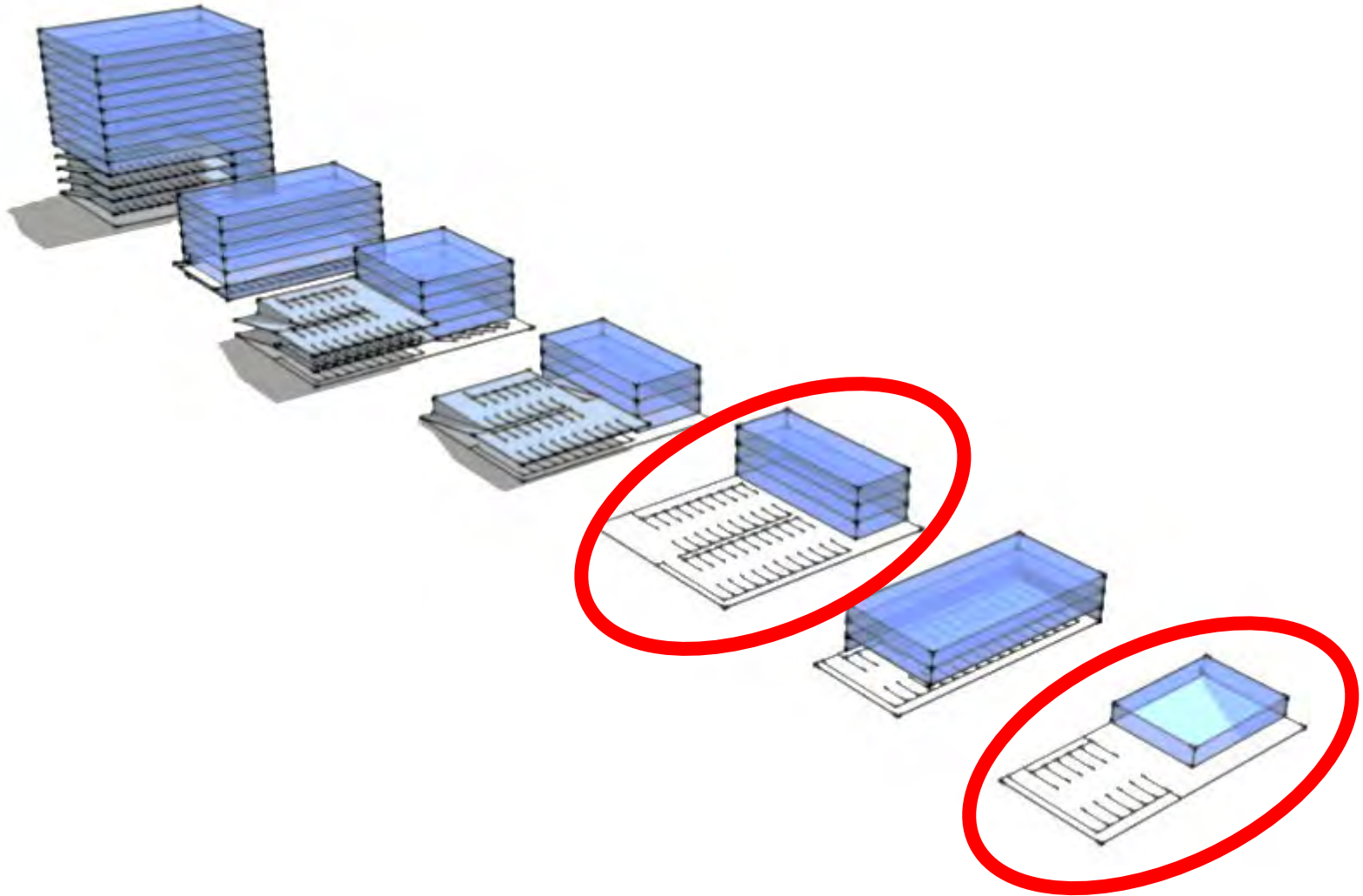
- Market conditions do not support most types of redevelopment in Eugene
- Rent and lease rates are too low relative to construction cost

## Median Household Income



Source: U.S. Census Bureau 2011 American Community Survey 1-Year Estimates

# ENVISION EUGENE ANALYSIS



## Technical Summary:

“If these strategies are not successful at addressing the multi-family housing/ commercial jobs need, new strategies may be needed. Additional strategies could include re-designation of lands for more multi-family housing/ commercial uses and/or additional expansion of the UGB.”

# ENVISION EUGENE ANALYSIS



Recent momentum in downtown Eugene is the result of long-term community investment



## Special Market Sectors:

- Medical office
- Student housing *near* the UO
- Special owner circumstances





## Preliminary Evaluation Criteria:

- Effectiveness?
- Feasibility?
- Directly results in a project?
- Up-front funding required?

## Categories of Investment Tools:

- Financial Tools
- Facilitative Tools
- Regulatory Tools



## Financial Tools

### Requiring No Up-Front Funding:

- Time-limited property tax exemption (MUPTE)
- SDC financing
- Tax-funded SDC's



## Financial Tools

### *Requiring Up-Front Funding:*

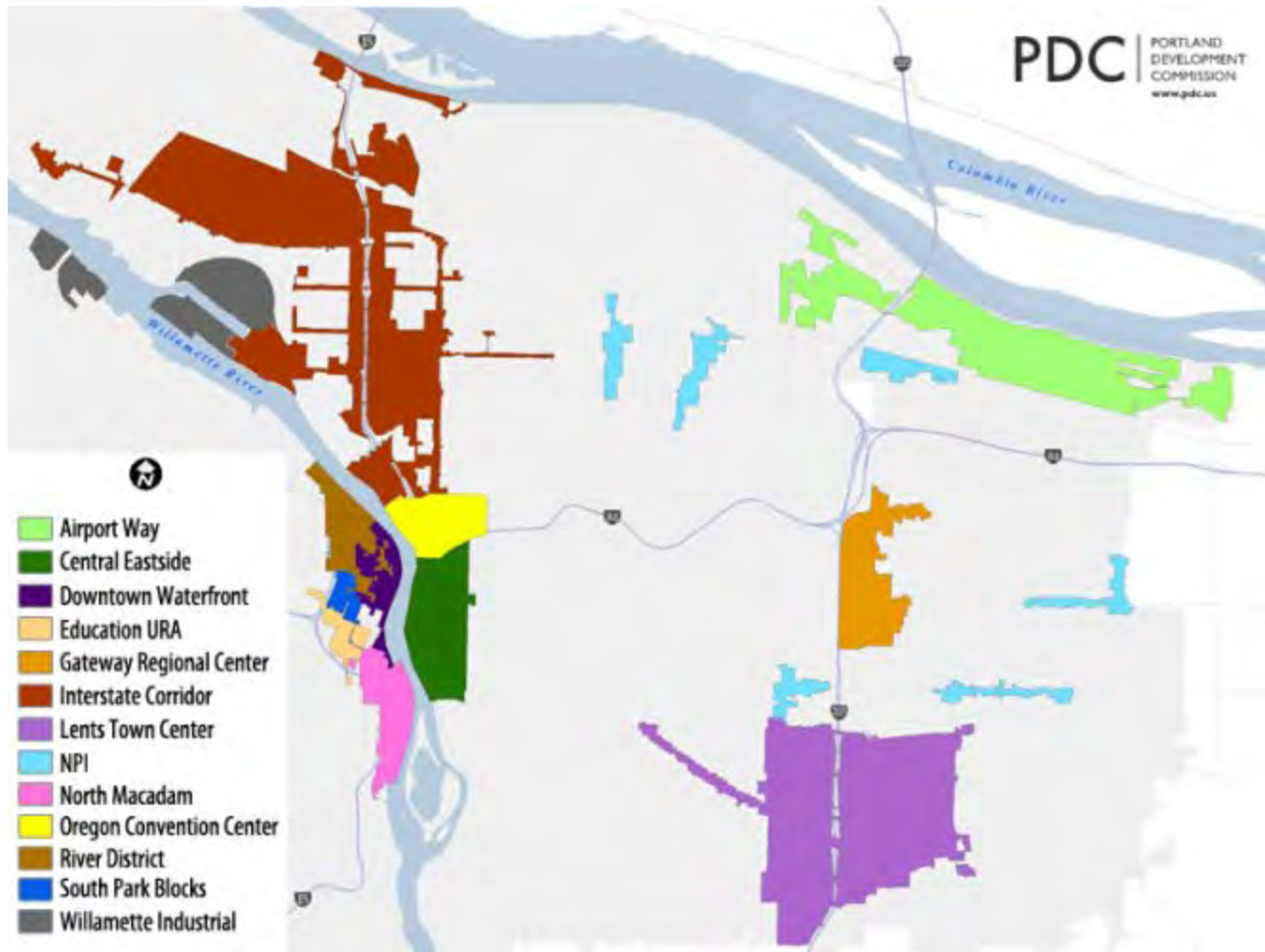
- Tax-funded permit fees
- Permit fee deferral/financing
- Grants
- Land grant or discount
- Public financing
- Land assembly
- Loan rate buy-down
- Direct and indirect public improvements



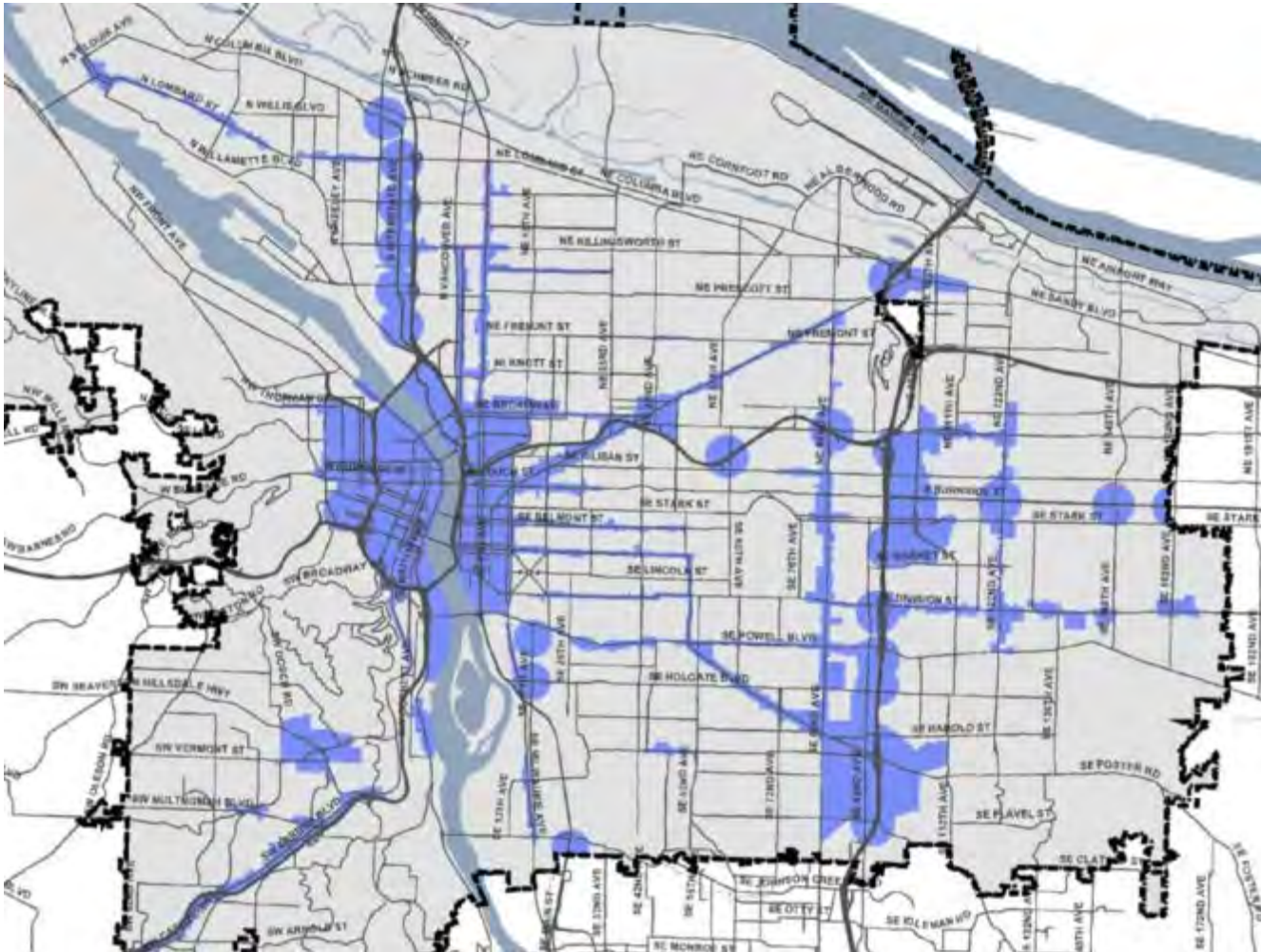
## Funding Sources for Financial Tools:

- Tax Increment Financing (TIF) Districts  
– (a.k.a. Urban Renewal)
- Local Improvement Districts (LID's)

## Portland Urban Renewal Districts:



## Portland MULTE program areas:



## Facilitative Tools:

- Staff support; design assistance
- Pre-approved design concepts
- Expedited permits
- Partnership development
- Marketing assistance
- Program marketing



## Regulatory Tools:

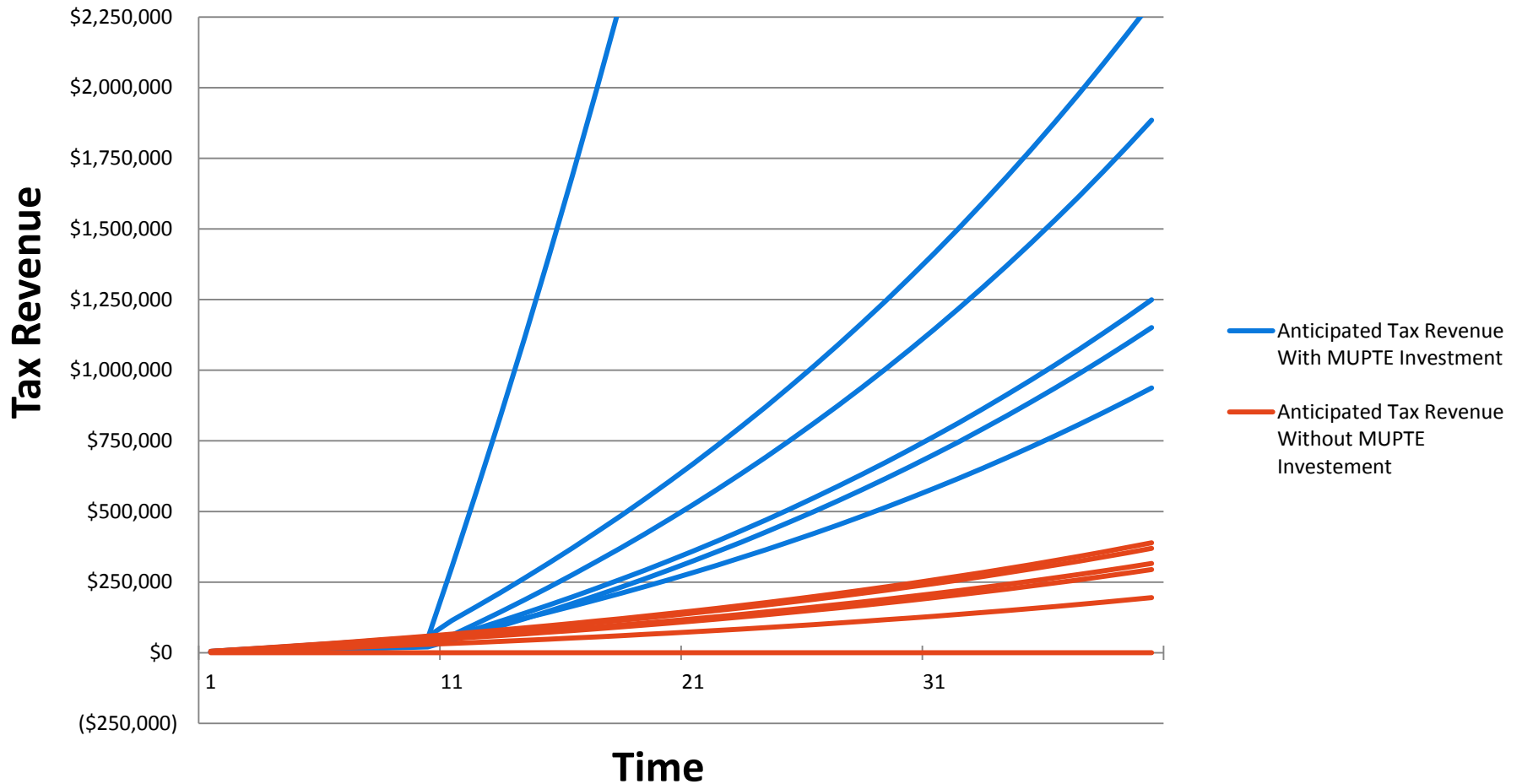
- Reducing minimum parking requirements
- Density bonus

Investments are necessary to achieve the community's long-term goals set forth in Envision Eugene

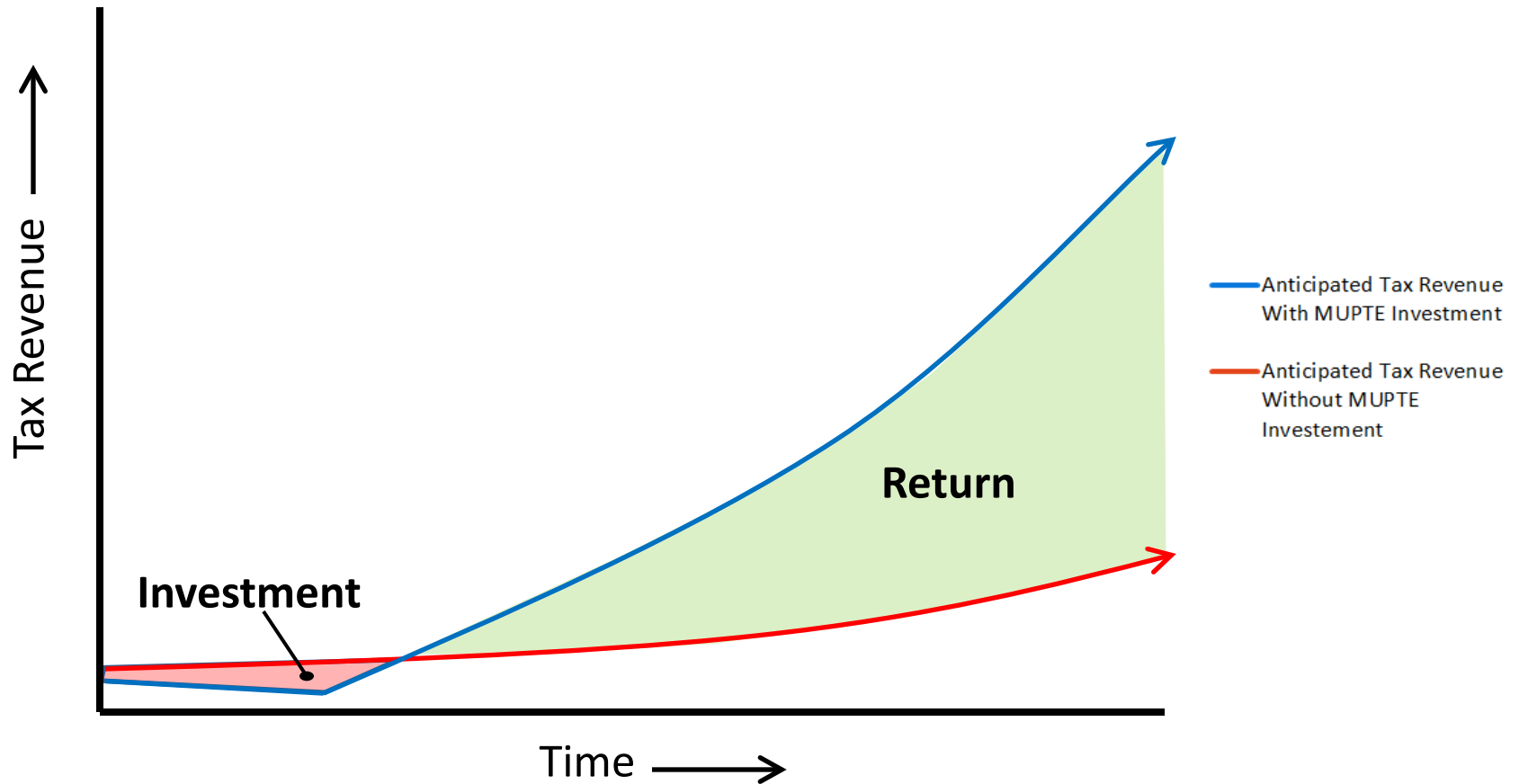
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Extra slides

## Anticipated Return on Investment Property Tax Revenue

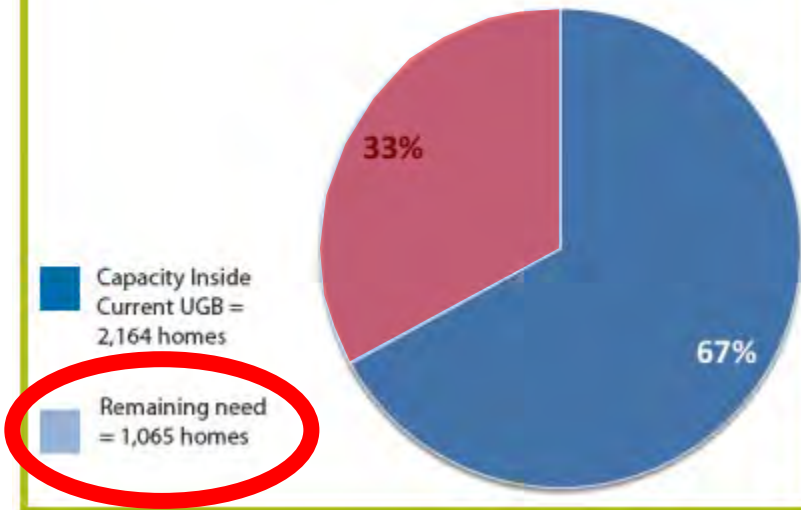


## Anticipated Return on MUPTe Investment (Property Tax Revenue)

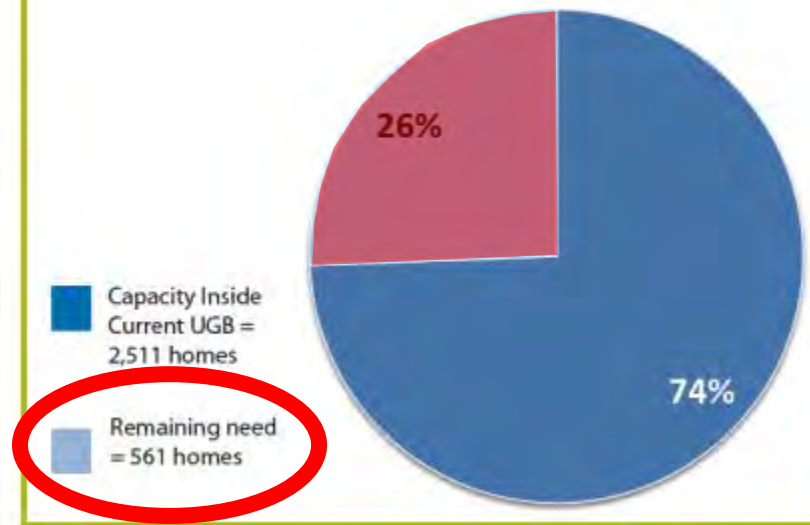


# ENVISION EUGENE GOALS

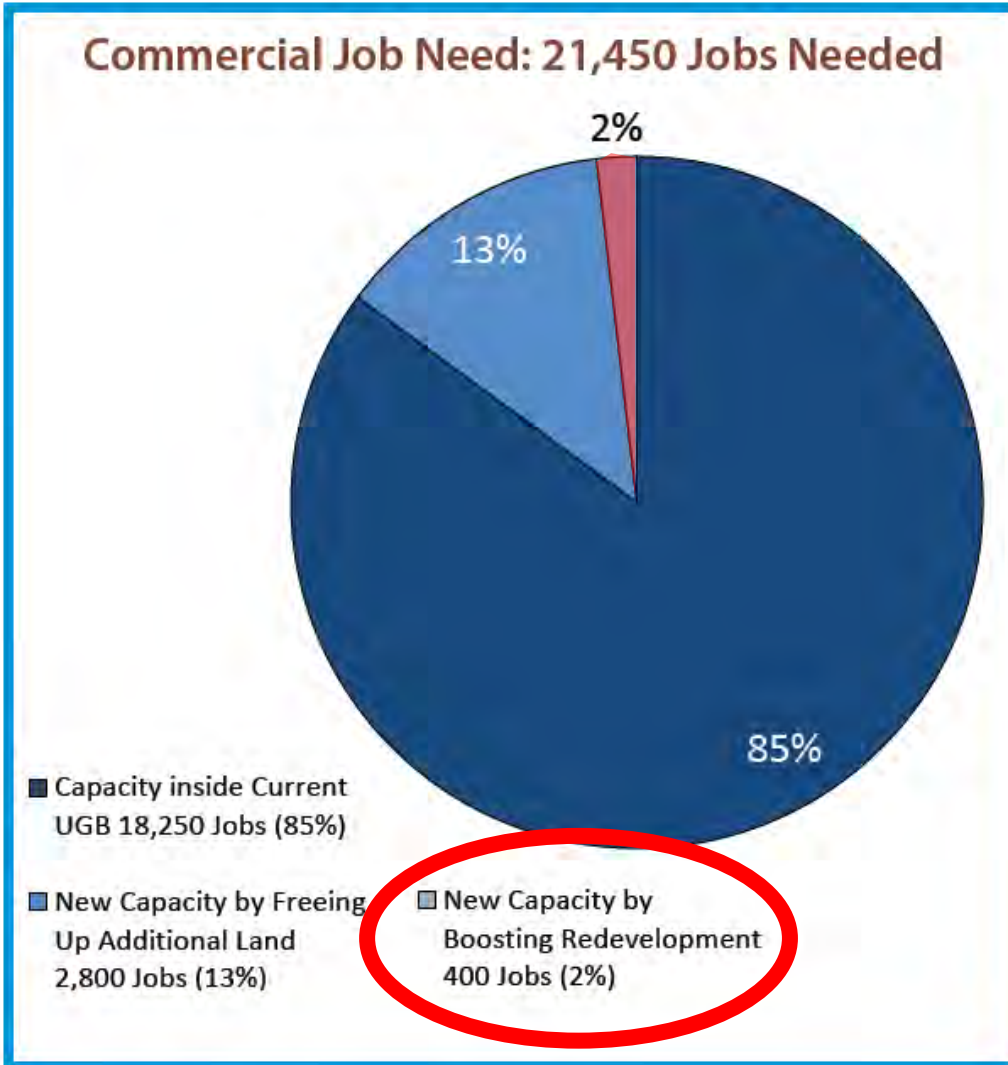
Multi-family Housing on Medium Density Residential Land: 3,229 Homes Needed



Multi-family Housing on High Density Residential Land: 3,072 Homes Needed



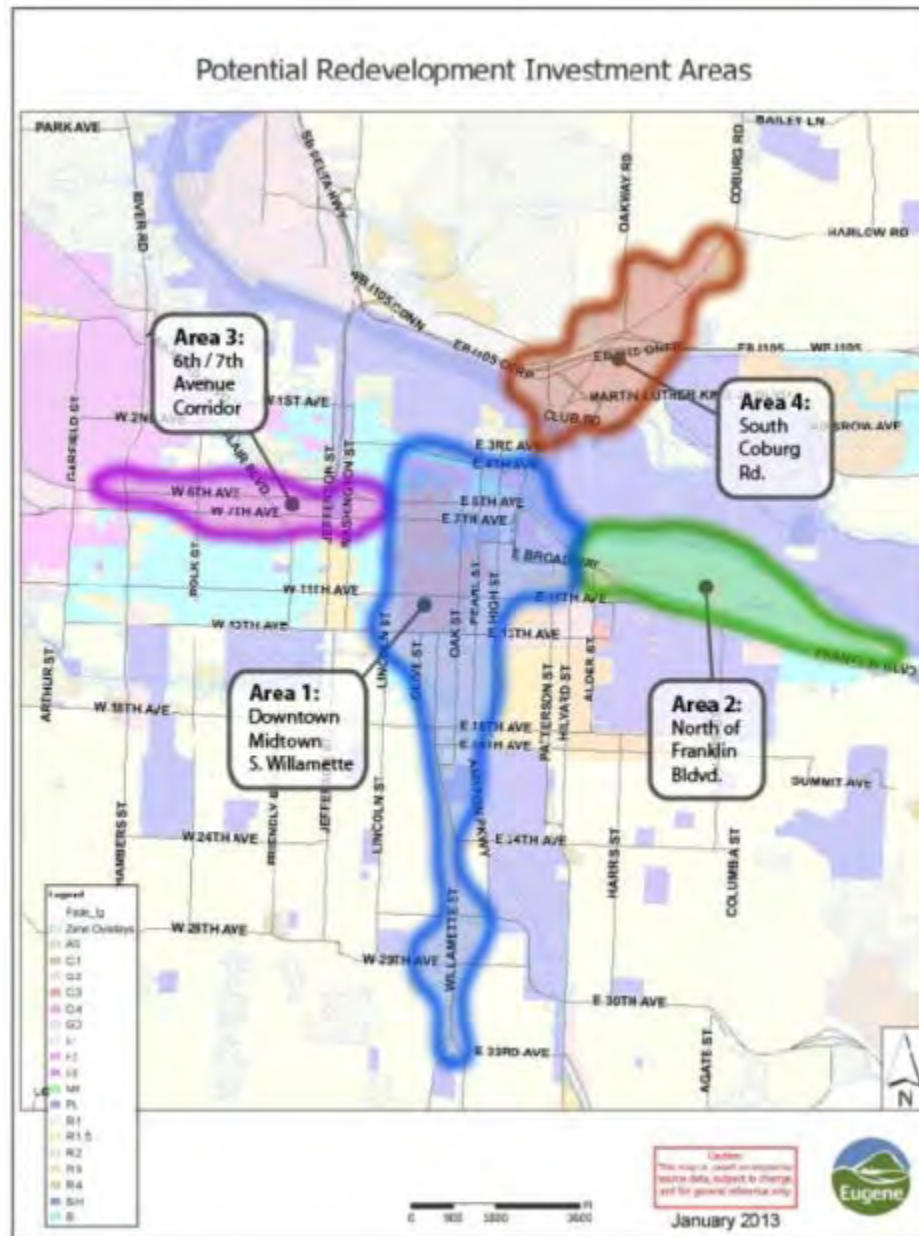
**1,626 Multifamily Homes**



**400  
Commercial  
Jobs**



# COMMUNITY INVESTMENT PROGRAM



# INTERVENTIONS: BOOSTING REDEVELOPMENT\_\_\_\_\_

## Intervention Research: WHAT WE LEARNED

- Tailor interventions to **community goals and values**
- Public-private **partnerships** are key
- Build on **strengths** ... location, location, location
- Focus on **multiple benefits**



# INTERVENTIONS: BOOSTING REDEVELOPMENT\_\_\_\_\_

## Intervention Research: WHAT WE LEARNED

- Think **long-term** (marathon, not a sprint)
- **Concentrate** interventions (do not dilute)
- **Connect** interventions to other plans
- **Pool resources** with partners



# INTERVENTIONS: BOOSTING REDEVELOPMENT \_\_\_\_\_

## Interventions Work in Three Basic Ways:

- Free up land (redesignation/flexibility)
- Reduce cost and risk to develop
- Add value to an area



Broadway Streetscape



Prairie View Apartments

# INTERVENTIONS: REDUCE COST & RISK

## Simple/Flexible Code



Sam Bond's Garage  
Ninkasi Brewery  
Papa's Soul Food Kitchen  
REI

# INTERVENTIONS: REDUCE COST & RISK

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## Land Assembly



West Town on 8th

# INTERVENTIONS: REDUCE COST & RISK

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## Grants



Mi Tierra Taqueria

# INTERVENTIONS: ADD VALUE TO AN AREA

## Capital Improvements



West Broadway and  
Eugene Public Library





# INTERVENTIONS: REDUCE COST + ADD VALUE

## Loans



Bennett Building & Sweet Life Patisserie

# INTERVENTIONS: REDUCE COST + ADD VALUE

## Public/Private Partnerships



Broadway Place & Broadway Commerce Center (Beam Bldg.)

# INTERVENTIONS: REDUCE COST + ADD VALUE

## Time-Limited Tax Exemptions



High Street Terrace & The Tate

# INTERVENTIONS: REDUCE COST + ADD VALUE

## Tax Increment Financing



US Bank & LCC Downtown Campus

# INTERVENTIONS: REDUCE COST + ADD VALUE

## Incentives Working Together Over Time



# COMMERCIAL, MULTI-FAMILY & MIXED USE \_\_\_\_\_

## Take-Home Message:

- Baseline redevelopment is expected to be insufficient to meet needs inside UGB
- Strong measures and commitment will be needed
- Long-term benefits require long-term view (investing in our community)