



City of Central Point
Development Commission
Agenda

Members: Hank Williams
Tanea Browning
Neil Olsen
Kelley Johnson
Melody Thueson
Michael Parsons
Rob Hernandez

August 11, 2022
6:15 p.m.

Central Point
Central Point City Hall
140 South 3rd Street
Central Point, Oregon

Staff Liaison: Chris Clayton

Meeting time, date, or location may be subject to change. Please contact the City Recorder at 541-423-1026 for additional information.

I. MEETING CALLED TO ORDER

II. ROLL CALL

III. APPROVAL OF MINUTES

- A. Community Development Commission - Regular Meeting - Jun 23, 2022 6:00 PM

IV. DISCUSSION ITEMS

- A. Open House Downtown & East Pine Street Corridor Revitalization Plan
Amendment(Presented by Clayton)

V. ADJOURNMENT

Individuals needing special accommodations such as sign language, foreign language interpreters or equipment for the hearing impaired must request such services at least 72 hours prior to the City Council meeting. To make your request, please contact the City Recorder at 541-423-1026 (voice), or by e-mail to Deanna.casey@centralpointoregon.gov.

Si necesita traductor en español o servicios de discapacidades (ADA) para asistir a una junta publica de la ciudad por favor llame con 72 horas de anticipación al 541-664-3321 ext. 201

CITY OF CENTRAL POINT

Oregon

Community Development Commission

Regular Meeting Minutes
Thursday, June 23, 2022

I. MEETING CALLED TO ORDER

II. ROLL CALL

Attendee Name	Title	Status	Arrived
Hank Williams	Mayor	Present	
Tanea Browning	Ward IV	Remote	6:25 AM
Neil Olsen	Ward I	Present	
Kelley Johnson	Ward II	Present	
Melody Thueson	Ward III	Present	
Michael Parsons	At Large	Present	
Rob Hernandez	At Large	Present	

Also present were City Manager Chris Clayton, City Recorder Deanna Casey, and Finance Director Steven Weber.

III. APPROVAL OF MINUTES

- A. Community Development Commission - Regular Meeting - Mar 10, 2022 6:30 PM

RESULT:	ACCEPTED [UNANIMOUS]
MOVER:	Michael Parsons, At Large
SECONDER:	Rob Hernandez, At Large
AYES:	Williams, Browning, Olsen, Johnson, Thueson, Parsons, Hernandez

IV. DISCUSSION ITEMS

- A. Resolution No. 2022-02 Adopting the Budget, Making Appropriations, and Declaring Tax Increment(Presented by Weber)

Finance Director Steven Weber stated that on May 16, 2022 the Central Point Development Commission Budget Committee met to review the proposed budget for the 2022-23 fiscal year. The \$2,165,865 budget was approved to move forward to the Board of Directors for formal adoption. Staff recommends approval of the proposed resolution.

Kelley Johnson moved to approve Resolution No. 2022, A Resolution

Minutes Acceptance: Minutes of Jun 23, 2022 6:00 PM (APPROVAL OF MINUTES)

adopting the Budget, Making Appropriations and Declaring Tax Increment for Fiscal Year 2022-23.

RESULT: APPROVED [UNANIMOUS]
MOVER: Kelley Johnson, Ward II
SECONDER: Melody Thueson, Ward III
AYES: Williams, Browning, Olsen, Johnson, Thueson, Parsons, Hernandez

B. Financial Projections Review(Presented by Clayton)

City Manager Chris Clayton explained the process for adopting a new Urban Renewal Plan Amendment. He presented the proposed boundary changes, which include the Greenway within the City limits and the Jackson County Expo property where the Community Center is being proposed. One of the big components is the financial analysis that goes along with the expansion.

Development Assumptions - He explained the assumed rate of growth for this area. We kept a conservative estimate for future growth over the next 5 years. He explained the Tax Increment Finance (TIF) Revenue projections with the taxing districts under the UR plan and the windfall they receive at the end of the plan in 2040 when it expires. The project list will be amended to include the Community Center, development of the Greenway, and the Beebe Bridge. We will be able to do smaller projects like sidewalk improvements or beautification projects throughout the 10-year plan. As we get close to the end of the district in 2036, we will stop doing projects and settle all the bills by 2040 if not sooner.

Our goal is to end the district sooner than 2040, but the people in charge at that time may have other opinions and extent the district. They discussed funding options the possibility of a recession and what that could do to the projects.

RESULT: FOR DISCUSSION ONLY

V. ADJOURNMENT

Rob Hernandez moved to adjourn the meeting at 6:28 p.m.

The foregoing minutes of the June 23, 2022, Development Commission meeting were approved by the Development Commission at its meeting of _____.

Dated:

Chair Hank Williams

ATTEST:

City Recorder

Minutes Acceptance: Minutes of Jun 23, 2022 6:00 PM (APPROVAL OF MINUTES)



City of Central Point

Staff Report

ISSUE SUMMARY

TO: Community Development Commission **DEPARTMENT:** City Manager

FROM: Chris Clayton, City Manager

MEETING DATE: August 11, 2022

SUBJECT: Open House Downtown & East Pine Street Corridor Revitalization Plan Amendment

ACTION REQUIRED: Motion **RECOMMENDATION:** Approval

PURPOSE

The Central Point Development Commission (Development Commission) is being asked to review the proposed Downtown & East Pine Street Corridor Revitalization Plan Amendment (Amendment) and to decide whether to recommend the Amendment be forwarded through the public review process of urban renewal amendments including presentation to the Planning Commission for their review of conformance with the Central Point Comprehensive Plan, to the Jackson County Commission for their approval by adopting a resolution as there is property within the proposed amendment area that is in unincorporated Central Point, and to the Central Point City Council for consideration of a non-emergency ordinance to adopt the Amendment.

BACKGROUND

The purpose of the amendment is to remove property and to add property and projects to the Downtown & East Pine Street Corridor Revitalization Plan. The removed properties are not taxable and projects are not contemplated on them. The added properties will enable the Development Commission to allocate funding to the Bear Creek Greenway design and implementation, to add the Beebe Road Bridge Extension and to place the future community center within the urban renewal area boundary to allow funding to be allocated to the project. This amendment is a substantial amendment to the Downtown & East Pine Street Corridor Revitalization Plan as the addition of acreage is in excess of a cumulative 1% of the acreage of the urban renewal area (ORS 457.085(i)(A)).

The project for a community center is already a part of the Plan, however, the location has changed to be a joint center with Jackson County expected to be located at the Jackson County Expo site. A community center is not specifically identified as a public building project in ORS 457.010 (12). In addition, the community center project was already a part of the Plan prior to the inclusion of a definition of public building project in ORS Chapter 457. If for some reason the community center project with Jackson County is not able to proceed, the Development Commission still has the authority to expend funds on the project elsewhere within the Plan

boundary.

The existing maximum indebtedness of \$43,177,530 is not proposed to be increased, and therefore, there are no increased impacts to the taxing jurisdictions beyond those calculated when the original Downtown & East Pine Street Corridor Revitalization Plan was adopted. (Show map of added and removed properties)

After the Amendment, the Downtown & East Pine Street Corridor Revitalization Plan Area (Area) will consist of approximately 514 acres of land including rights of way, still within the 25% limitation of urban renewal acreage in a city.

The Plan is projected to continue tax increment revenue collection through FYE 2039. At that time, the urban renewal area is anticipated to be terminated and the properties would go back on the regular roll.

PROCESS

1. The process for approval will include the following steps, in accordance with ORS 457.
2. Preparation of an Amendment including opportunity for citizen involvement.
3. Development Commission review of the proposed Amendment and accompanying Report on August 11, 2022.
4. Review and recommendation by the Central Point Planning Commission on September 6, 2022.
5. Presentation of the Amendment to the Jackson County Commission for their approval on September 12, 2022.
6. Notice to citizens of consideration of an ordinance via utility bills.
7. Forwarding a copy of the proposed Amendment and the Report to the governing body of each taxing district. The formal taxing districts letters will be sent out on August 12, 2022.
8. Hearing by Central Point City Council and adoption of the proposed Amendment and accompanying Report by a non-emergency ordinance. The hearing and first reading of the Ordinance will be held on September 22, 2022 and the second reading and vote by City Council will occur on October 13, 2022. The ordinance must be a non-emergency ordinance, which means that the ordinance does not take effect until 30 days after its approval and during that period of time may be referred to Central Point voters if a sufficient number of signatures are obtained on a referral petition.

STAFF RECOMMENDATION

Staff recommends that the Central Point Development Commission pass the following motion.

Draft motion: The Central Point Development Commission forwards the Downtown & East Pine Street Corridor Revitalization Plan Amendment to the Central Point Planning Commission for their review of the Amendment's conformance to the Central Point Comprehensive Plan, to the Jackson County Commission for their adoption by resolution and then to the Central Point City Council for their review, to hold a public hearing and vote on adoption of a non-emergency ordinance.

Attachments:

1. Downtown & East Pine Street Corridor Revitalization Plan Amendment.
2. Report Accompanying the Downtown & East Pine Street Corridor Revitalization Plan Amendment.

3. Plan Amendment FAQ.

ATTACHMENTS:

1. 1_Plan Amendment CP 07 26 2022 cc_eh
2. 2_Report on Plan Amendment 08 01 2022
3. FAQ v2

Proposed new text is shown in double-underline.
 Deleted text is shown in ~~strikethrough~~.
 Explanatory language shown in *italics*.

DOWNTOWN & EAST PINE STREET CORRIDOR REVITALIZATION PLAN

SUBSTANTIAL AMENDMENT 2022

Only the proposed changes are shown in this amendment, the current plan can be viewed at:

<https://www.centralpointoregon.gov/urbanrenewal>

Section 1.1 INTRODUCTION

The first substantial amendment was developed in 2022 to remove property, add property and projects to the urban renewal area. The removed properties are not taxable and projects are not contemplated on them. The added properties will enable the Agency to allocate funding to the Bear Creek Greenway design and implementation, to add the Beebe Road Bridge Extension and to place the future community center within the urban renewal area boundary to allow funding to be allocated to the project.

Section 1.2 CITY AND AGENCY RELATIONSHIP

No changes to this section

Section 1.3 DEFINITIONS

No changes to this section

Section 1.4 LEGAL BOUNDARY

The Urban Renewal Area contains ~~446.3~~514 acres accounting for ~~15.5%~~ 17.7% of the City's total acreage. The legal description and illustration of the boundary of the Urban Renewal Area are described as follows: (the Legal Description (Exhibit 1) Boundary Map, Exhibit ~~B-2~~ and Urban Renewal Area Tax lot Inventory, Exhibit ~~3C~~ were updated in the 2022 Amendment)

Section 1.5.4 CONSISTENCY WITH THE COMPREHENSIVE PLAN

This Plan has been prepared in conformity with the City's adopted Comprehensive Plan including its goals, policies, procedures and implementing provisions, as exist on the effective date of this Urban Renewal Plan, or as may be amended from time to time, which is hereby incorporated by reference as if it were included in full. See Appendix, Exhibit 4. Relationship to Comprehensive Plan.

SECTION 1.6 1

To achieve the goals and objectives of this Plan the following activities may be undertaken by the Central Point Development Commission, or caused to be undertaken by others, in accordance with applicable Federal, State, County and City laws, policies and procedures and in compliance with the provisions of this Plan. The Central Point Development Commission's responsibility for all activities identified in the Plan is subject to the availability of appropriate funding.

1.6.1 URBAN RENEWAL PROJECTS AND ACTIVITIES

2. EAST PINE STREET IMPROVEMENTS. Improve the streetscape along that section of East Pine Street between the Downtown Core Area and Hamrick Road. Streetscape improvements may include curb and gutter, sidewalks, crosswalks, street trees, tree grates, street lights, plazas, gateways, portal signage on I-5, and street furniture. All streetscape improvements shall be constructed in accordance with an approved streetscape master plan East Pine Street. 2022 Note – A portion of this project has been completed (1st to 6th Street on Pine Street).

5. INTERSECTION SIGNALIZATION. Install/upgrade/modify traffic signals at the following intersection:

a. **Twin Creeks RR-Xing.** Install new signalized intersection at Hwy. 99 and Twin Creeks Dr. including a new railroad crossing at Twin Creeks Dr. Improvements shall include, but not be limited to easement acquisition, curb and gutter, street surface improvement, railroad crossing signalization, Hwy. 99 signalization, sidewalks, street lights, and landscaping; 2022 update: project completed.

6. OFF-STREET PARKING FACILITIES. All public parking constructed under the provisions of this Section shall comply with the objectives and policies of the City of Central Point Comprehensive Plan and the City of Central Point Transportation System Plan as applies to the Downtown, and with the applicable standards set forth in the Land Development Code.

- a. **Oak Street Parking Facility.** Design and construct a parking facility on the northwest corner of Oak Street and Third Street.
- b. **Manzanita Street Parking Facility.** Design and construct a parking facility on the southeast corner of Manzanita Street and First St. 2022 update: project completed.

9.PFAFF PARK RENOVATION. Renovate Pfaff Park including new landscaping, restroom facilities, playground equipment, and lighting. 2022 update: partially complete (restroom facilities).

10.FREEMAN ROAD UPGRADE TO COLLECTOR STREET STANDARDS. Between Oak St. and Hopkins Road rebuild Freeman Road to collector street standards, including curb, gutter, sidewalks, street lights, traffic control devices, and street trees. 2022 update: project completed.

11. BEEBE ROAD EXTENSION AND BRIDGE EXTENSION PENNINGER ROAD SOUTHERLY EXTENSION

Extend Beebe Road from its current intersection with Gebhard Road to the west through Jackson County Expo to connect with Penninger Road. Includes intersection improvements at Penninger & Beebe Roads and Beebe & Gebhard Roads. Extend Penninger Road south across Bear Creek to collector street standards to intersect with Hamrick; including intersection signal modifications at East Pine Street and Penninger, southerly bridge crossing and bike lanes. The specifics and timing of this project shall be based on a transportation analysis prior to commencement of construction.

13.CITY OF CENTRAL POINT COMMUNITY CENTER. Assist with the feasibility analysis, site and architectural design, land acquisition, and construction of a community center within the Area. The Agency's participation in the development of a community center shall be limited to the percentage of the total design and development costs, including land acquisition that can be reasonably attributed to serving the Area. 2022 update: The proposed Community Center now includes a possible location on Jackson County controlled land outside of Central Point city limits (Expo Property/Site). This property is being included into the urban renewal area in the 2022 amendment.

15. BEAR CREEK GREENWAY DESIGN AND IMPROVEMENTS.

Improve the publicly owned lands adjacent to the Bear Creek Greenway from E. Pine Street to the Table Rock Overpass. The newly created park system will balance passive and active areas, including walking paths, benches, tables, pavilions/gazebos, playgrounds, restrooms, bicycle improvements, and various recreational areas/opportunities. The Bear Creek Greenway Project was added as a result of the blight created by the 2020 wildfires with the intention of preventing a similar catastrophe in the future.

SECTION 1.7 MAXIMUM INDEBTEDNESS AND FINANCING MAXIMUM INDEBTEDNESS

No changes to this section

SECTION 1.8 ANNUAL FINANCIAL STATEMENT REQUIRED

No changes to this section

SECTION 1.9 CITIZEN PARTICIPATION

No changes to this section

Exhibit -3 Urban Renewal Area Tax Lot Inventory Changes

Properties Added		
Map Number	Account Number	Acreage
372W02D300	10195939	9.02
372W02D400	10998025	7.17
372W02D400	10195970	13.89
372W02D500	10195988	12.19
372W02D501	10992858	1.47
372W02D600	10195996	4.95
372W11A102	10799146	3.52
372W11A28100	10799152	1.38
372W12B501	10202983	2.55
372W12B502	10730828	13.21
372W12B505	10993098	4.25
372W12B600	10462312	13.91
372W02D700	10196009	1.88
	TOTAL	89.39
Properties Removed		
Map Number	Account Number	Acreage
372W11BC5300	10179641	1.76
372W11BC5302	10714077	0.10
372W11BC5303	10714085	0.10
372W11BC5000	10179674	0.46
372W11BC5301	10705457	0.66
372W11BC5200	10179658	3.60
	TOTAL	6.68

Appendix, Exhibit 4.
This entire section is new.

Central Point Comprehensive Plan

1.1. Community Engagement

Community engagement and feedback played an important role in establishing a clear planning framework that reflects current community priorities. Throughout this planning process, the public provided information and expressed opinions about the needs and priorities for parks, trails and recreation facilities, including recreational programs in Central Point. A variety of public outreach methods were used; including community surveys, community meetings, stakeholder discussions, online engagement and emails, and Parks and Recreation Commission sessions. Feedback from the community outreach efforts played a crucial role in updating policies and prioritizing capital investments. The City's residents are generally satisfied with the parks, trails and recreation opportunities in the City. Most residents care deeply about the future of the City's parks, recreation and trail system and appreciate the opportunity to offer feedback in the development of the Parks Element, including a strong interest in additional or expanded services and facilities. Specific recommendations are included in the Needs Assessment chapter and the results from surveys, meeting notes and major findings are included in the Parks and Recreation Master Plan, a ten year parks and recreation development program.

1.2. Strategic Objectives

Preparation of the Parks Element is based on six strategic objectives intended to guide City decision-making necessary to ensure that the City's parks and recreation system meets the long-term needs of the community. These strategic objectives are:

- 1. Community Engagement and Communication: Encourage meaningful public involvement in park and recreation;*
- 2. Recreation Programming: Establish and maintain a varied and inclusive suite of recreation programs that accommodate a spectrum of ages, interests and abilities and promote the health and wellness of the community;*
- 3. Parks & Open Space: Acquire and develop a high-quality, diversified system of parks, recreation amenities and open spaces that provide equitable access to all residents;*
- 4. Trails & Pathways: Develop a high-quality system of multi-use trails and bicycle and pedestrian corridors that connects to regional trails and provides access to public facilities, neighborhoods and businesses;*
- 5. Design, Development & Management: Plan for a parks system that is efficient to maintain and operate, while protecting capital investment; and*
- 6. Facilities Development Plan: Maintain and implement the Parks and Recreation Master Plan, a ten year parks and recreation development program.*

FINDING:

There was significant public engagement in the development of the *City of Central Point Parks Master Plan*. A variety of public outreach methods were used, including:

- *A mail and online community survey*
- *Two community meetings*
- *Six stakeholder discussions*
- *Website content & email blasts*
- *mySidewalk online engagement platform*

- *Parks and Recreation Commission sessions (p11)*

2.1.1. City Mission Statement

The City's mission statement reads as follows:

It is the mission of the City of Central Point to build and maintain a highly livable community by working in harmony and being a catalyst for partnership with all the members of the community, public and private.

2.1.2. City Statement of Values

The Strategic Plan contains a set of five values as follows:

- *Growth: We value planned growth that will retain our small town atmosphere.*
- *Public Safety: We value a professional service oriented public safety policy that promotes a sense of safety and security in our city.*
- *Transportation: We value a system of transportation and infrastructure that is modern, efficient and sensitive to the environment.*
- *Community: We value a clean and attractive city with parks, open space and recreational opportunities.*
- *Service: Provide highest level of service possible in the most efficient and responsible manner.*

FINDING:

The Bear Creek Greenway project implements the Public Safety, Transportation and Community values by providing improvements to the greenway to improve resiliency in the face of fire, providing more park amenities for the community and an added alternative means of transportation for the community. The Beebe Road Extension project implements the Public Safety, Transportation and Community values by improving the transportation system. The Amendment conforms with the City Vision Statement of the Comprehensive Plan.

2.2.3. Central Point Parks and Recreation Master Plan

The Central Point Parks and Recreation Master Plan¹⁰ (Parks Master Plan) is an adjunct document to the Parks Element, the purpose of which is to outline the goals, community needs, and implementation strategies to be achieved within a ten year program period. The Parks Master Plan outlines capital improvement, and lists and prioritizes projects across the city. Major recommendations include the acquisition of additional parkland, development of a swimming pool, development of a community center and the development of additional walking and bicycle paths throughout the city.

5.1.3. Parks & Open Space

Goal 3: Acquire and develop a high-quality, diversified system of parks, recreation amenities and open spaces that provide equitable access to all residents.

Policies

3.3 Prioritize park acquisition and development in underserved areas where households are more than ½-mile from a developed park.

3.4 Explore partnership with local utilities, public agencies and private landowners for easements for parkland, trail corridors and recreation facilities.

3.5 Pursue low-cost and/or non-purchase options to preserve open space, including the use of conservation easements and development agreements.

3.8 Coordinate with public agencies and private landowners for the protection of valuable natural areas and sensitive lands through the purchase of development rights, easements or title and make these lands available for passive recreation as appropriate.

3.10 Manage vegetation in natural areas to support or maintain native plant species, habitat function and other ecological values; remove and control non-native or invasive plants as appropriate.

5.1.4.Trails & Pathways

Goal 4: Develop a high-quality system of multi-use trails and bicycle and pedestrian corridors that connects to regional trails and provides access to public facilities, neighborhoods and businesses to promote exercise, walking and biking.

Policies

4.1 Coordinate recreational path and trail system planning and development with the City's and Jackson County's Transportation System Plan to provide a comprehensive pedestrian and bicycle network. Coordinate with Medford's pathway plans for improved connectivity. Create an updated Pedestrian and Bike Trails Plan.

4.2 Facilitate and provide improved pedestrian and bicycle connectivity from major shared-use paths, such as the Bear Creek Greenway, to parks and other destinations.

4.4 Expand the system of off-street trails by utilizing greenways, parks, utility corridors and critical areas as appropriate; purchase rights-of-way or easements as necessary.

4.5 Partner with local utilities, public agencies and private landowners to secure easements and access to open space for path and trail connections.

4.6 Implement trail, route and wayfinding signage for trails and associated facilities, informational maps and materials identifying existing and planned trail facilities.

4.7 Provide trailhead accommodations, as appropriate, to include parking, signage, restrooms and other amenities.

4.8 Promote the planning, design and implementation of safe pedestrian and bicycle routes during development review to encourage connectivity to parks, trails, schools and local goods and services. Safe connections should be required for new construction and retrofitted into older neighborhoods to promote community health and safe routes to destinations.

FINDING:

The implementation of the Bear Creek Greenway project will balance passive and active areas, including walking paths, benches, tables, pavilions/gazebos, playgrounds, restrooms, bicycle improvements, and various recreational areas/opportunities. The Amendment conforms with the Parks Element of the Comprehensive Plan.

5.1.5.Design, Development & Management

Goal 5: Plan for a parks system that is efficient to maintain and operate, while protecting capital investment.

5.4 Formulate illustrative master plans for the development or redevelopment of each City park, as appropriate, to take advantage of grant or other funding opportunities.

5.5 Design parks and facilities to offer universal accessibility for residents of all physical capabilities, skill levels and age, as appropriate.

5.6 Incorporate sustainable development and low impact design practices into the design, planning and rehabilitation of new and existing facilities.

FINDING:

The implementation of the Bear Creek Greenway project will be done within the guidelines of the Design, Development & Management goal of Comprehensive Plan. The Amendment conforms with the Parks Element of the Comprehensive Plan.

Transportation Element

The City of Central Point Transportation Systems Plan (TSP) was approved by the Central Point City Council on December 18, 2008 and is implemented by Ordinance #1922. The TSP is undergoing an amendment in 2022 which would add the Beebe Road Bridge project to cross Bear Creek and connect with Penninger Road. This amendment is expected to be finalized by 12/31/2022. By adding this to the TSP, the city is able to also able to allocate System Development Charges to the construction of the bridge that can be leveraged with urban renewal funding to undertake this project.

FINDING:

The Amendment and the added Bear Creek Greenway project and the Beebe Road extension and bridge project are in conformance with the *City of Central Point Transportation Systems Plan*.

City of Central Point Parks Master Plan

The *City of Central Point Parks Master Plan* states that a public survey found 72.5% of the respondents were from somewhat supportive to very supportive of upgrading the Bear Creek Greenway project. (p. 46) The Parks Master Plan also states

“The City should consider adding the following recreation features in the development of new community parks to expand recreational opportunities:

- *Walking trails*
- *Picnic shelters that allow larger family and community events.*
- *Restrooms, bicycle parking, drinking fountains and other site furnishings that support residents’ use of parks.”* (p. 62)

“TRAILS (p 67 excerpt)

Walking, walking a dog, running, and biking are among the most popular forms of recreation in the Central Point vicinity and statewide. Trails can serve as a safe location for all of these recreational activities, while providing active transportation connections and creating opportunities for users to enjoy nature. In the future, a Central Point trail system could build on the outstanding amenity of the Bear Creek Greenway to offer connections throughout the community. Upgrading existing trails and developing new trails were the top two resident priorities expressed in the community survey.

Bear Creek Greenway

Central Point is located along the northern portion of the Bear Creek Greenway, a multi-use trail that stretches 20 miles from Ashland to Central Point. The trail, which runs along Bear Creek and parallel to both I-5 and Highway 99, offers area residents a car-free route to walk and bike. With its proximity to the creek and adjacent riparian

areas, the Greenway provides unique bird watching, wildlife viewing and interpretive education opportunities.

The Greenway is one of the most popular recreational amenities in the City. However, while two thirds of residents are happy with the condition of the Bear Creek Greenway, one third rated the condition as fair or poor – the highest negative rating of all City parks and facilities. In addition, 73% of residents were supportive of improving the Greenway. The City has set aside funding for trail maintenance (i.e. pavement repair and consistent signage), but the City should continue to partner with adjacent communities to improve the quality of experience along the trail.”

FINDING:

The Amendment and the added Bear Creek Greenway project are in conformance with the *City of Central Point Parks Master Plan*.

Report Accompanying the Downtown & East Pine Street Corridor Revitalization Plan

This document remains draft until the City Council adoption of the Central Point Urban
Renewal Plan.

Downtown & East Pine Street Corridor Revitalization Plan Amendment adopted by the City
of Central Point by Ordinance No. 1955 March 8, 2012

Substantial Amendment adopted by the City of Central Point by Ordinance No. ____ on
_____.

LIST OF PARTICIPANTS

City Council

Henry (Hank) Williams, Mayor
 Dr. Neil Olsen, Ward I
 Kelley Johnson, Ward II
 Melody Thueson, Ward III
 Tanea Browning, Ward IV
 Michael Parsons, Member at Large 1
 Rob Hernandez, Member at Large 2

Central Point Development Commission

Henry (Hank) Williams
 Dr. Neil Olsen
 Kelley Johnson
 Melody Thueson
 Tanea Browning
 Michael Parsons
 Rob Hernandez
 Chris Clayton, Executive Director
 Steve Weber, Finance Director

Planning Commission

Thomas Van Voorhees (Chairperson)
 Jim Mock
 Kay Harrison
 Amy Moore
 Pat Smith
 Chris Richey
 Brad Cozza

City of Central Point Staff

Chris Clayton, City Manager
 Steve Weber, Finance Director
 Matt Samitore, Parks and Public Works Director
 Stephanie Holtey, CFM Planning Director

Consulting Team

Elaine Howard Consulting, LLC

Elaine Howard
 Scott Vanden Bos

Tiberius Solutions LLC

Nick Popenuk
 Ali Danko
 Rob Wyman

TABLE OF CONTENTS

- I. INTRODUCTION 1
- II. THE PROJECTS IN THE AREA AND THE RELATIONSHIP BETWEEN URBAN RENEWAL PROJECTS AND THE EXISTING CONDITIONS IN THE URBAN RENEWAL AREA..... 4
- III. THE ESTIMATED TOTAL COST OF EACH PROJECT AND THE SOURCES OF MONEYS TO PAY SUCH COSTS..... 6
- IV. FINANCIAL ANALYSIS OF THE PLAN 7
- V. THE ESTIMATED AMOUNT OF TAX INCREMENT REVENUES REQUIRED AND THE ANTICIPATED YEAR IN WHICH INDEBTEDNESS WILL BE RETIRED..... 10
- VI. THE ANTICIPATED COMPLETION DATE FOR EACH PROJECT 15
- VII. REVENUE SHARING 19
- VIII. IMPACT OF THE TAX INCREMENT FINANCING..... 19
- IX. COMPLIANCE WITH STATUTORY LIMITS ON ASSESSED VALUE AND SIZE OF URBAN RENEWAL AREA..... 23
- X. EXISTING PHYSICAL, SOCIAL, AND ECONOMIC CONDITIONS AND IMPACTS ON MUNICIPAL SERVICES..... 24
- XI. REASONS FOR SELECTION OF EACH URBAN RENEWAL AREA IN THE PLAN..... 36
- XII. RELOCATION REPORT..... 36

Definitions

“Agency” means the Central Point Development Commission

“Area” means the properties and rights-of-way located with the Downtown and East Pine Street Corridor Revitalization Plan Area.

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

“Board of Commissioners” means the Jackson County Board of Commissioners.

“City” means the City of Central Point, Oregon.

“City Council” or “Council” means the Central Point City Council.

“Comprehensive Plan” means the City of Central Point comprehensive land use plan and its implementing ordinances, policies, and standards.

“County” means Jackson County, Oregon.

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

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

“Increment” means that part of the assessed value of a taxing district attributable to any increase in the assessed value of the property located in an urban renewal 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.

“Planning Commission” means the Central Point Planning Commission.

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

“Tax increment financing (TIF)” means the funds that are associated with the division of taxes accomplished through the adoption of an urban renewal plan.

“Tax increment revenues” means the funds allocated by the assessor to an urban renewal area due to increases in assessed value over the frozen base within the area.

“UGB” means urban growth boundary.

“Urban renewal area” means a blighted area included in an urban renewal plan or an area included in an urban renewal plan under ORS 457.160.

“Urban renewal plan” or “Plan” means a plan, as it exists or is changed or modified from time to time, for one or more urban renewal areas, as provided in ORS 457.085, 457.095, 457.105, 457.115, 457.120, 457.125, 457.135 and 457.220.

“Urban renewal project” or “Project” means any work or undertaking carried out under ORS 457.170 in an urban renewal area.

“Urban renewal report” or “Report” means the official report that accompanies the urban renewal plan pursuant to ORS 457.085(3).

I. INTRODUCTION

The Report Accompanying the Downtown & East Pine Street Corridor Revitalization Plan Amendment (Report) contains background information and project details that pertain to the Downtown & East Pine Street Corridor Revitalization Plan Amendment (Plan Amendment). The Report is not a legal part of the Plan Amendment, but is intended to provide public information and support the findings made by the Central Point City Council as part of the approval of the Plan Amendment.

The Report provides the analysis and contains the information required to meet the standards of ORS 457.087, including financial feasibility. These requirements include:

- A description of the physical, social, and economic conditions in the area and expected impact of the plan, including fiscal impact in light of increased services; (ORS 457.087(1))
- Reasons for selection of the plan Area; (ORS 457.087(2))
- The relationship between each project to be undertaken and the existing conditions; (ORS 457.087(3))
- The estimated total cost of each project and the source of funds to pay such costs; (ORS 457.087(4))
- The estimated completion date of each project; (ORS 457.087(5))
- The estimated amount of funds required in the Area and the anticipated year in which the debt will be retired; (ORS 457.087(6))
- A financial analysis of the plan; (ORS 457.087(7))
- A fiscal impact statement that estimates the impact of tax increment financing (TIF) upon all entities levying taxes upon property in the urban renewal area; (ORS 457.0857(8)) and
- A relocation report (ORS 457.087(9)).

The relationship of the sections of the Report and the ORS 457.087 requirements is shown in Table 1. The specific reference shown 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 457.087 (1)	X
ORS 457.087 (2)	XI
ORS 457.087 (3)	II
ORS 457.087 (4)	III
ORS 457.087 (5)	VI
ORS 457.087 (6)	IV,V
ORS 457.087 (7)	IV,V
ORS 457.087 (8)	VIII
ORS 457.087 (9)	XII

The Report provides guidance on how the Plan might be implemented. As the Central Point Development Commission (CPDC) reviews revenues and potential projects each year, it has the authority to adjust the implementation assumptions in this Report. The CPDC may allocate budgets differently, adjust the timing of the projects, decide to incur debt at different times than assumed in this Report, and make other adjustments to the financials as determined by the CPDC. The CPDC may also make changes as allowed in the Amendments section of the Plan.

Figure 1 - Downtown & East Pine Street Corridor Revitalization Plan Boundary



Source: Tiberius Solutions

II. THE PROJECTS IN THE AREA AND THE RELATIONSHIP BETWEEN URBAN RENEWAL PROJECTS AND THE EXISTING CONDITIONS IN THE URBAN RENEWAL AREA

This section details the new projects added to the Plan by the Amendment. Information on projects already within the Plan is not required in this section. The new projects identified for the Amendment are described below, including how they relate to the existing conditions in the Area.

A. Bear Creek Greenway Project.

Improve the publicly owned lands adjacent to the Bear Creek Greenway from E. Pine Street to the Table Rock Overpass. The newly created park system will balance passive and active areas, including walking paths, benches, tables, pavilions/gazebos, playgrounds, restrooms, bicycle improvements, and various recreational areas/opportunities. The Bear Creek Greenway Project was added as a result of the blight created by the 2020 wildfires, with the intention of preventing a similar catastrophe in the future.

Existing Conditions:

The 2020 Alameda Fire burned through the Bear Creek Greenway. The area has not been fully restored and needs additional improvements to help prevent future fire damage. catastrophes. Additionally, the Bear Creek Master Plan identifies a need for additional park facilities in Central Point.

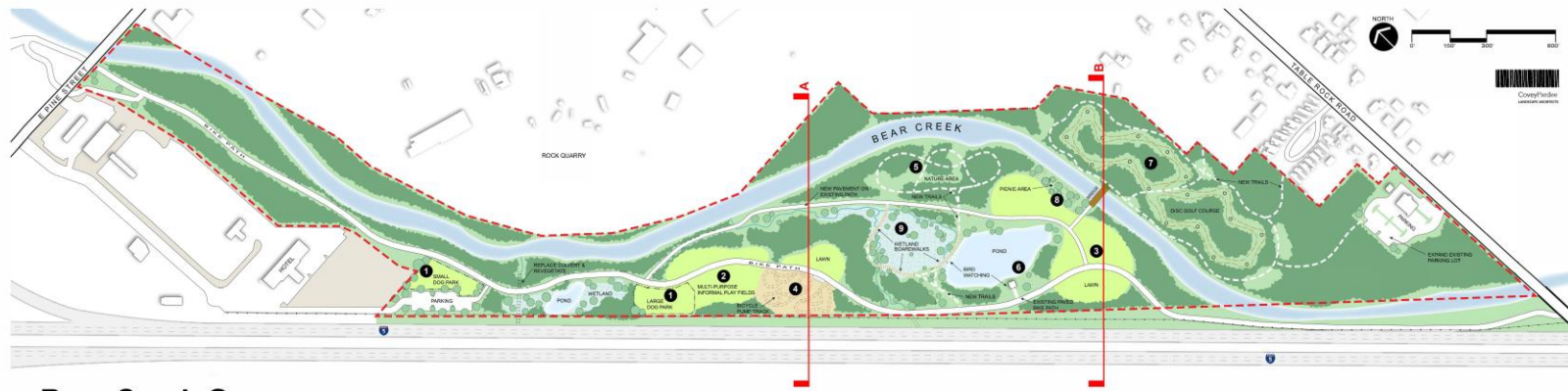
B. Beebe Road Bridge Extension.

Extend Beebe Road from its current intersection with Gebhard Road to the west, through Jackson County Expo, to connect with Penninger Road. This project includes intersection improvements at Penninger & Beebe Roads and Beebe & Gebhard Roads.

Existing Conditions:

Beebe Road currently ends at its intersection with Gebhard Road. There is no connection from Beebe Road to Penninger Road. The intersection at Beebe and Gebhard Road is a two way connection. The road does not extend over Bear Creek.

Figure 2 - Bear Creek Greenway Site Plan



Bear Creek Greenway
Central Point, OR

- 1 DOG PARK


- 2 PLAY FIELDS


- 3 LAWN


- 4 PUMP TRACK


- 5 NATURE AREA

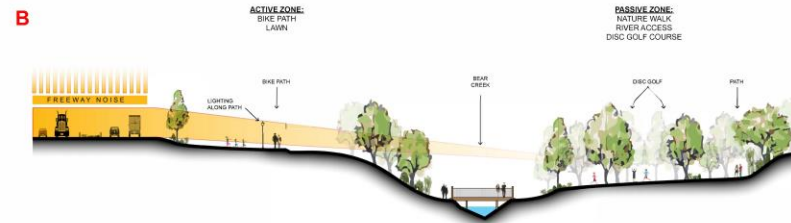
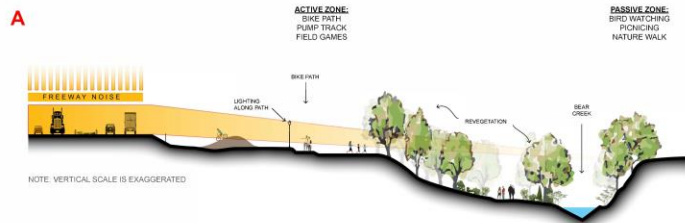

- 6 BIRD WATCHING


- 7 DISC GOLF


- 8 PICNIC AREA


- 9 BOARDWALK





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

Table 2 shows the costs of the projects in FYE 2022 constant dollars and the estimated year of expenditure dollars. These costs are also shown in “year of expenditure” costs, which assumes inflation of 3.0% annually. City Staff provides cost estimates and are reviewed by City Council. These estimates are ballpark estimates and will be refined in the annual budgeting process with the acknowledgement of the limiting total cost factor of the maximum indebtedness. Different allocations may be made to different line items within the Plan.

The Plan assumes that the CPDC/City will use other funds to assist in the completion of the projects within the Area. The CPDC/City may pursue regional, county, state, and federal funding, private developer contributions, and any other sources of funding that may assist in the implementation of the programs.

Table 2 – Estimated Project Costs

Expenditures (Constant FYE 2022)	Constant 2022\$	Year of Expenditure \$
Materials and Services	(144,136)	(146,000)
Façade Improvement	(68,981)	(70,000)
Economic Incentive	-	-
Pine Street/Downtown	-	-
Pfaff Restrooms	(200,000)	(200,000)
Hamrick & Pine	(857,524)	(875,000)
Community Center	(4,500,000)	5,272,470
Bear Creek Greenway	(3,500,000)	(3,939,250)
Crater Ped Crossing	(100,000)	(100,000)
Capital Project Design Cost	(631,068)	(650,000)
TPR Planning	(48,544)	(50,000)
Bridge	(5,500,000)	(6,567,550)
Miscellaneous Public Works Projects	(9,123,870)	(13,389,432)
Fire District 3 Equipment/Fire Safety	(1,500,000)	(2,407,050)
Economic Development Incentive	(3,500,000)	(5,082,700)
Other Projects	-	-
Financing Fees	(204,291)	(232,000)
Administration	-	-
Total Expenditures	(29,878,413)	(38,981,452)

Source: Tiberius Solutions with input from the City of Central Point staff

IV. FINANCIAL ANALYSIS OF THE PLAN

The estimated tax increment revenues through Fiscal Year Ending (FYE) 2040 are calculated based on projections of the assessed value within the Area and the consolidated tax rate that will apply in the Area.

The long-term projections for FYE 2022 and beyond assume an annual growth rate for assessed value in the Area of 3.5% for through FYE 2029 and 4.0% for the remainder of the life of the Plan. These projections of growth are the basis for the projections in Table 6, through Table 8. Assessed value in FYE 2024 is anticipated to grow by an additional 0.1%, due to the addition of properties to the Area boundary.

If actual assessed value growth is less than forecast, then it would reduce the financial capacity of the Area

to fund projects listed in the Plan over the anticipated duration of the Plan.

Table 3 shows the incremental assessed value, tax rates, and tax increment revenues each year, adjusted for discounts, delinquencies, and truncation loss.

The first year of tax increment collections is anticipated to be FYE 2022. Gross tax increment financing revenue (TIF) is calculated by multiplying the tax rate times the assessed value used. The tax rate is per thousand dollars of assessed value, so the calculation is “tax rate times assessed value used divided by one thousand.” The consolidated tax rate includes only permanent tax rates. General obligation bonds and local option levies are excluded, and will not be impacted by this Plan.

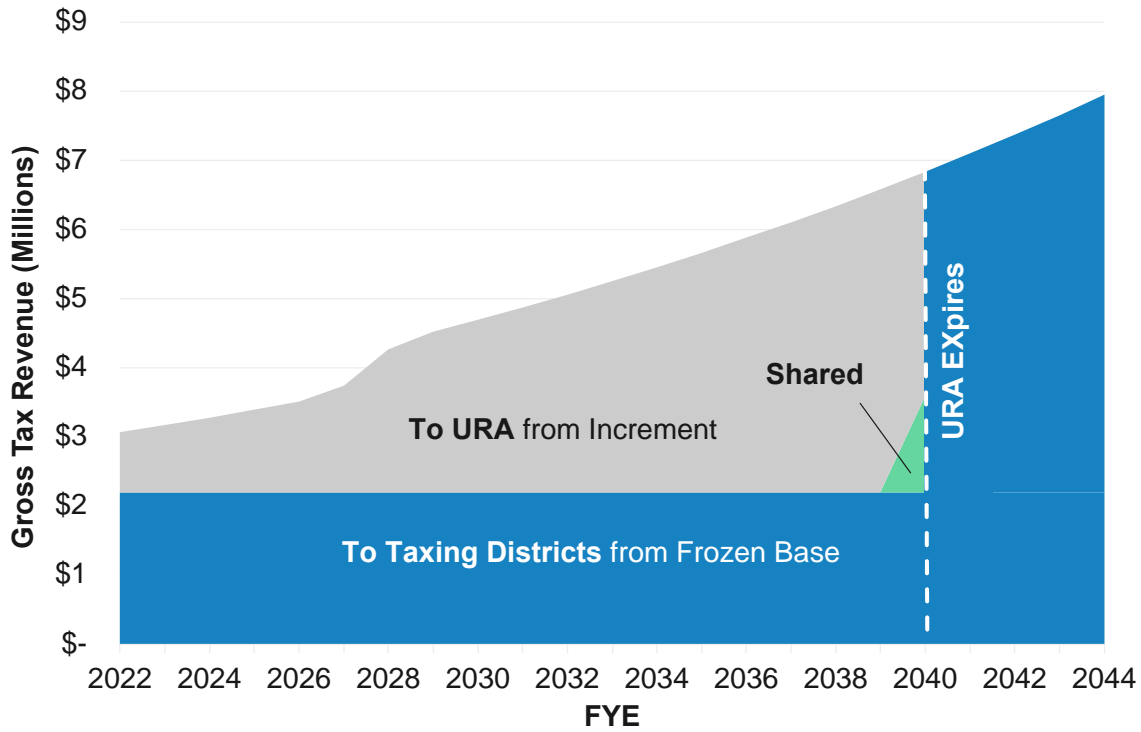
Figure 3 shows expected TIF revenues over time and the projected tax revenues after termination of the Area.

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

FYE	Total AV	Frozen Base AV	Increment Applied	Increment Shared	Tax Rate	Gross TIF	Adjustments	Current Year Net	Prior Year Net	Total TIF
2022	195,158,782	139,787,170	55,371,612	-	15.7106	869,921	(43,496)	826,425	13,049	839,474
2023	201,938,363	139,787,170	62,151,193	-	15.7106	976,433	(48,822)	927,611	12,396	940,007
2024	209,083,470	139,909,490	69,173,980	-	15.7106	1,086,765	(54,338)	1,032,426	13,914	1,046,341
2025	216,347,310	139,909,490	76,437,820	-	15.7106	1,200,884	(60,044)	1,140,840	15,486	1,156,326
2026	223,863,763	139,909,490	83,954,273	-	15.7106	1,318,972	(65,949)	1,253,023	17,113	1,270,136
2027	238,088,140	139,909,490	98,178,650	-	15.7106	1,542,446	(77,122)	1,465,323	18,795	1,484,119
2028	271,844,661	139,909,490	131,935,171	-	15.7106	2,072,781	(103,639)	1,969,142	21,980	1,991,122
2029	287,976,687	139,909,490	148,067,197	-	15.7106	2,326,225	(116,311)	2,209,913	29,537	2,239,450
2030	298,970,782	139,909,490	159,061,292	-	15.7106	2,498,948	(124,947)	2,374,001	33,149	2,407,150
2031	310,388,891	139,909,490	170,479,401	-	15.7106	2,678,334	(133,917)	2,544,417	35,610	2,580,027
2032	322,247,502	139,909,490	182,338,012	-	15.7106	2,864,640	(143,232)	2,721,408	38,166	2,759,574
2033	334,563,750	139,909,490	194,654,260	-	15.7106	3,058,135	(152,907)	2,905,228	40,821	2,946,050
2034	347,355,437	139,909,490	207,445,947	-	15.7106	3,259,100	(162,955)	3,096,145	43,578	3,139,724
2035	360,641,066	139,909,490	220,731,576	-	15.7106	3,467,826	(173,391)	3,294,434	46,442	3,340,876
2036	374,439,863	139,909,490	234,530,373	-	15.7106	3,684,613	(184,231)	3,500,382	49,417	3,549,799
2037	388,771,806	139,909,490	248,862,316	-	15.7106	3,909,776	(195,489)	3,714,287	52,506	3,766,793
2038	403,657,657	139,909,490	263,748,167	-	15.7106	4,143,642	(207,182)	3,936,460	55,714	3,992,174
2039	419,118,991	139,909,490	279,209,501	-	15.7106	4,386,549	(219,327)	4,167,221	59,047	4,226,268
2040	435,178,229	139,909,490	206,697,513	88,571,226	15.7106	3,247,342	(162,367)	3,084,975	62,508	3,147,483
TOTAL:						48,593,332	(2,429,666)	46,163,661	659,228	46,822,893

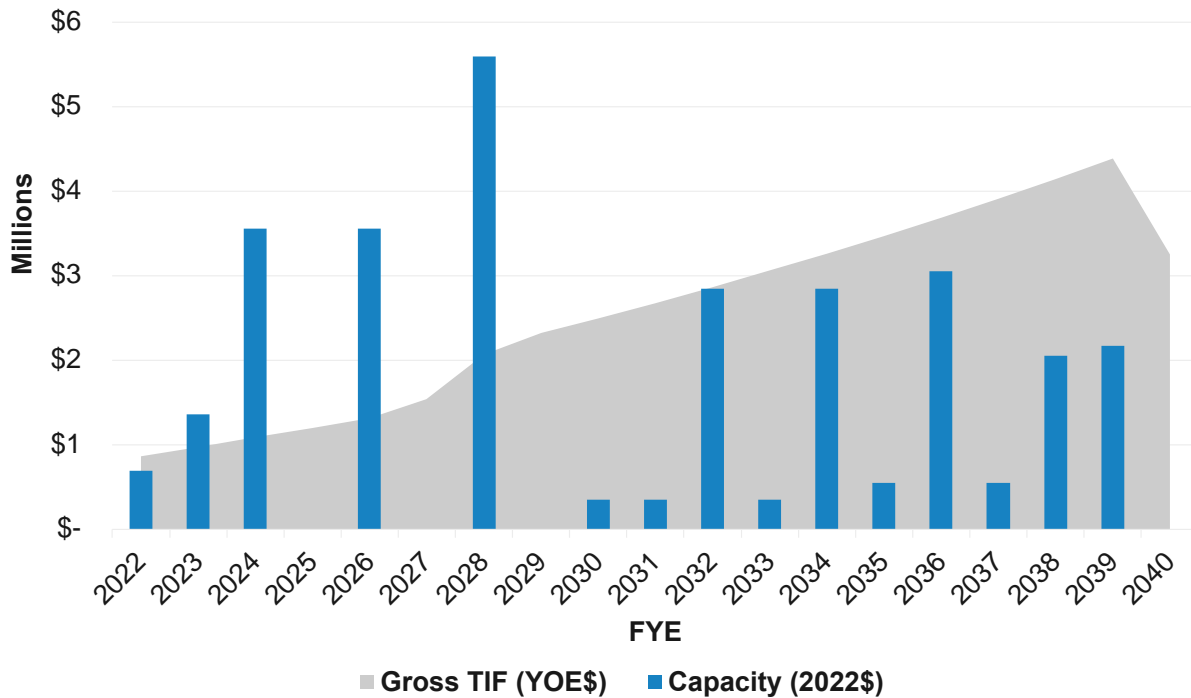
Source: Tiberius Solutions

Figure 3 - TIF Projections Over Time



Source: Tiberius Solutions

Figure 4 – Resources Including Future Bonds Over Time



Source: Tiberius Solutions

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

Table 4 shows a summary of the financial capacity of the Area, including how total TIF revenue translates to the ability to fund projects in constant 2022 dollars, in five-year increments. Table 6 through Table 8 show more detailed tables on the allocation of tax revenues to debt service. Table 9 through Table 11 show potential allocations to projects, programs, and administration over time.

The Area is anticipated to complete all projects and have sufficient tax increment finance revenue to terminate the urban renewal area in FYE 2040. If growth in assessed value is slower than projected, the Agency may not be able to complete all projects in the Plan. If growth in assessed value is more robust than the projections, it may take a shorter time period. These assumptions show one scenario for financing and that this scenario is financially feasible.

The maximum indebtedness is \$43,177,530 (Forty-Three Million One Hundred Seventy-Seven Thousand Five Hundred Thirty). The estimated total amount of TIF revenues required to service the remaining maximum indebtedness as of June 30, 2021, \$38,891,711, is \$46,822,892 and is from permanent rate tax levies. The additional TIF revenue required is greater than the maximum indebtedness remaining due to the projected cost of the interest on borrowings (loans).

Table 4 - TIF Capacity of the Area in FYE 2022 Constant Rounded Numbers

Net TIF	\$ 46,800,000
Maximum Indebtedness	\$ 43,177,530
Remaining MI as of June 30, 2021	\$ 38,891,711
Capacity (2022\$) of remaining MI	\$ 29,900,000
Years 1-5	\$ 9,200,000
Years 6-10	\$ 6,300,000
Years 11-15	\$ 9,700,000
Years 16-19	\$ 4,800,000

Source: Tiberius Solutions

This financial analysis shows projected borrowings as identified in Table 5. This is only one scenario for how the Agency may decide to implement this Plan, and this scenario is financially feasible. The Agency may decide to do borrowings at different times or for different amounts, depending on their analysis at the time. The timeframes on these borrowings are designed to have all borrowings repaid at the termination of the District in FYE 2040. The amounts shown are the principal amounts of the borrowings. The total amounts, including interest, are shown in the second column of Table 6.

Table 5 - Estimated Borrowings and Amounts

	Loan A	Loan B	Loan C
Principal Amount	3,300,000	3,000,000	5,300,000
Interest Rate	3.00%	5.00%	5.00%
Loan Term	20	20	20
Loan Year	2024	2026	2028
Interest Payment Start	2024	2026	2028
Principal Payment Start	2024	2026	2028
Annual Payment	(\$221,811.84)	(\$240,727.76)	(\$425,285.71)

Source: Tiberius Solution

DRAFT

Table 6 - Tax Increment Revenues and Allocations to Debt Service, Page 1

	Total	FYE 2022	FYE 2023	FYE 2024	FYE 2025	FYE 2026	FYE 2027
Resources	-	-	-	-	-	-	-
Beginning Balance		956,840	-	-	-	-	-
Interest Earnings	12,625	12,625	-	-	-	-	-
TIF: Current Year	46,163,663	826,425	927,611	1,032,426	1,140,840	1,253,023	1,465,323
TIF: Prior Years	659,229	13,049	12,396	13,914	15,486	17,113	18,795
Total Resources	47,792,357	1,808,939	940,007	1,046,341	1,156,326	1,270,136	1,484,119
Expenditures	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Scheduled Payments	-	-	-	-	-	-	-
Loan A	(3,548,989)	-	-	(221,812)	(221,812)	(221,812)	(221,812)
Loan B	(3,610,916)	-	-	-	-	(240,728)	(240,728)
Loan C	(5,528,714)	-	-	-	-	-	-
FY 2017-18 Bond	(3,533,091)	(288,857)	(312,917)	(341,119)	(363,463)	(383,041)	(395,960)
Early Principal Payment							
Loan A	(824,496)	-	-	-	-	-	-
Loan B	(993,577)	-	-	-	-	-	-
Loan C	(2,460,862)	-	-	-	-	-	-
Total Debt Service, Scheduled Only	(16,221,711)	(288,857)	(312,917)	(562,931)	(585,275)	(845,581)	(858,499)
Total Debt Service	(20,500,646)	(288,857)	(312,917)	(562,931)	(585,275)	(845,581)	(858,499)
Debt Service Coverage Ratio		2.91	3.00	1.86	1.98	1.50	1.73
Transfer to URA Projects Fund	(27,291,711)	(1,520,082)	(627,090)	(483,410)	(571,052)	(424,555)	(625,619)
Total Expenditures	(47,792,357)	(1,808,939)	(940,007)	(1,046,341)	(1,156,326)	(1,270,136)	(1,484,119)
Ending Balance	-	-	-	-	-	-	-

Source: Tiberius Solutions

Table 7 - Tax Increment Revenues and Allocations to Debt Service, Page 2

	FYE 2028	FYE 2029	FYE 2030	FYE 2031	FYE 2032	FYE 2033	FYE 2034
Resources	-	-	-	-	-	-	-
Beginning Balance	-	-	-	-	-	-	-
Interest Earnings	-	-	-	-	-	-	-
TIF: Current Year	1,969,142	2,209,913	2,374,001	2,544,417	2,721,408	2,905,228	3,096,145
TIF: Prior Years	21,980	29,537	33,149	35,610	38,166	40,821	43,578
Total Resources	1,991,122	2,239,450	2,407,150	2,580,027	2,759,574	2,946,050	3,139,724
Expenditures							
Debt Service							
Scheduled Payments							
Loan A	(221,812)	(221,812)	(221,812)	(221,812)	(221,812)	(221,812)	(221,812)
Loan B	(240,728)	(240,728)	(240,728)	(240,728)	(240,728)	(240,728)	(240,728)
Loan C	(425,286)	(425,286)	(425,286)	(425,286)	(425,286)	(425,286)	(425,286)
FY 2017-18 Bond	(361,918)	(362,087)	(362,018)	(361,712)			
Total Debt Service	(1,249,743)	(1,249,912)	(1,249,844)	(1,249,538)	(887,825)	(887,825)	(887,825)
Debt Service Coverage Ratio	1.59	1.79	1.93	2.06	3.11	3.32	3.54
Transfer to URA Projects Fund	(741,379)	(989,538)	(1,157,306)	(1,330,489)	(1,871,749)	(2,058,224)	(2,251,898)
Total Expenditures	(1,991,122)	(2,239,450)	(2,407,150)	(2,580,027)	(2,759,574)	(2,946,050)	(3,139,724)
Ending Balance	-	-	-	-	-	-	-

Source: Tiberius Solutions

Table 8 - Tax Incremental Revenues and Allocations to Debt Service, Page 3

	FYE 2035	FYE 2036	FYE 2037	FYE 2038	FYE 2039	FYE 2040
Resources	-	-	-	-	-	-
Beginning Balance	-	-	-	-	-	-
Interest Earnings	-	-	-	-	-	-
TIF: Current Year	3,294,434	3,500,382	3,714,287	3,936,460	4,167,221	3,084,975
TIF: Prior Years	46,442	49,417	52,506	55,714	59,047	62,508
Total Resources	3,340,876	3,549,799	3,766,793	3,992,174	4,226,268	3,147,483
Expenditures						
Debt Service						
Scheduled Payments						
Loan A	(221,812)	(221,812)	(221,812)	(221,812)	(221,812)	-
Loan B	(240,728)	(240,728)	(240,728)	(240,728)	(240,728)	(240,728)
Loan C	(425,286)	(425,286)	(425,286)	(425,286)	(425,286)	(425,286)
FY 2017-18 Bond						
Early Principal Payment			-	-	-	-
Loan A		-	-	-	(824,496)	-
Loan B		-	-	-	(972,969)	(20,608)
Loan C		-	-	-	-	(2,460,862)
Total Debt Service, Scheduled Only	(887,825)	(887,825)	(887,825)	(887,825)	(887,825)	(666,013)
Total Debt Service	(887,825)	(887,825)	(887,825)	(887,825)	(2,685,291)	(3,147,483)
Debt Service Coverage Ratio	3.76	4.00	4.24	4.50	4.76	4.73
Transfer to URA Projects Fund	(2,453,051)	(2,661,973)	(2,878,968)	(3,104,349)	(1,540,978)	-
Total Expenditures	(3,340,876)	(3,549,799)	(3,766,793)	(3,992,174)	(4,226,268)	(3,147,483)
Ending Balance		-	-	-	-	-

Source: Tiberius Solutions

VI. THE ANTICIPATED COMPLETION DATE FOR EACH PROJECT

The schedule for construction of projects will be based on the availability of funding. The projects will be ongoing and will be completed as directed by the CPDC. Annual expenditures for program administration are also included.

The amount of money available for projects in 2022 constant dollars for the Area is \$29,878,413. See Table 2 for the individual project analysis. This \$29,878,413 is calculated by reflecting the maximum indebtedness of \$43,177,530 in constant 2022 dollars. The CPDC’s cost estimates are typically shown in constant dollars, so understanding how these cost estimates relate to the overall maximum indebtedness over the ensuing years is important to help the CPDC to make projections on the allocation of funds throughout the life of the Area.

Table 9 through Table 11 show the \$29,878,413 of 2022 project dollars inflated over the life of the Area, including administrative expenses. All costs shown in Table 9 through Table 11 are in year-of-expenditure dollars, which are adjusted by 3.0% annually to account for inflation. The year of expenditure total cost is \$38,981,452.

The 3.0% inflation rate is the rate to use in the future if any amendment to increase maximum indebtedness is pursued in accordance with ORS 457.470. The CPDC may change the completion dates in their annual budgeting process or as project decisions are made in administering the Plan. The following tables are prepared to show that the Area is financially feasible as required by ORS 457. It assumes completion of projects as funding becomes available.

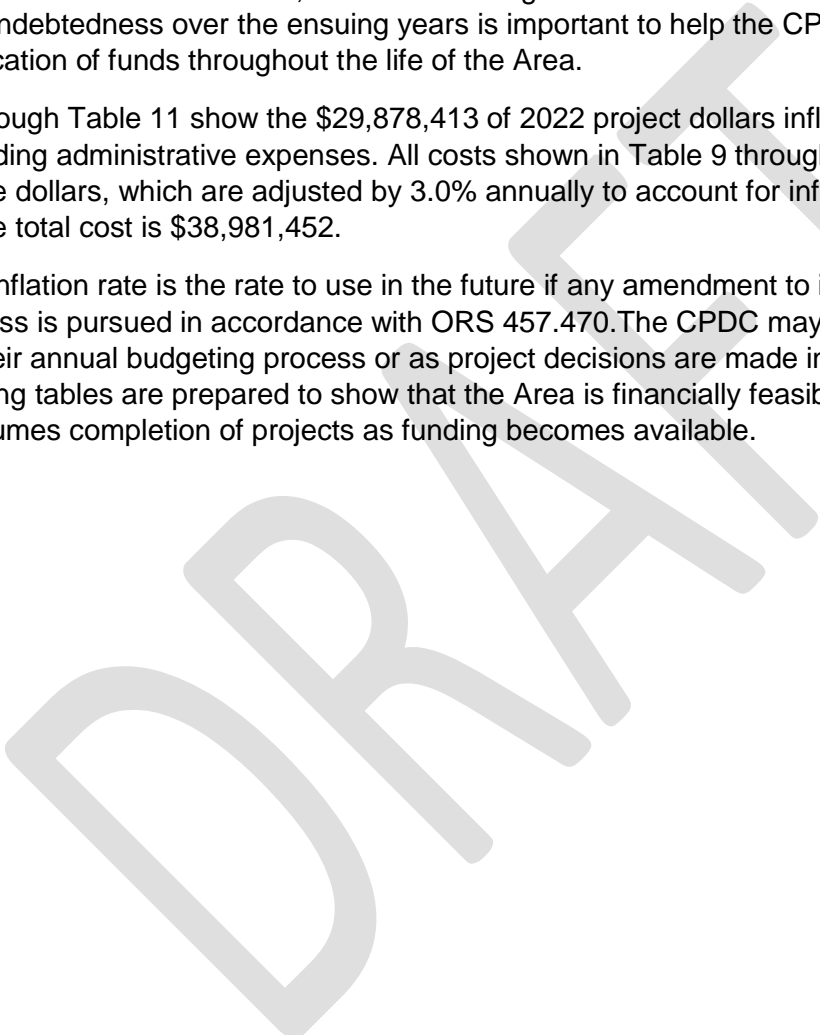


Table 9 - Programs and Costs in Year of Expenditure Dollars, Page 1

	TOTAL	FYE 2022	FYE 2023	FYE 2024	FYE 2025	FYE 2026	FYE 2027	FYE 2028
Resources								
Beginning Balance		-	828,082	60,313	64,875	636,250	64,736	690,680
Interest Earnings	89,741	-	4,140	302	324	3,181	324	3,453
Transfer from TIF Fund	27,291,711	1,520,082	627,090	483,410	571,052	424,555	625,619	741,379
Bond/Loan Proceeds	11,600,000	-	-	3,300,000	-	3,000,000	-	5,300,000
Total Resources	38,981,452	1,520,082	1,459,313	3,844,025	636,250	4,063,986	690,680	6,735,511
Expenditures (YOE \$)								
Materials and Services	(146,000)	(82,000)	(64,000)					
Façade Improvement	(70,000)	(35,000)	(35,000)					
Economic Incentive	0							
Pine Street/Downtown	0							
Pfaff Restrooms	(200,000)	(200,000)						
Hamrick & Pine	(875,000)	(275,000)	(600,000)					
Community Center	5,272,470			(3,713,150)				
Bear Creek Greenway	(3,939,250)					(3,939,250)		
Crater Ped Crossing	(100,000)	(100,000)						
Capital Project Design Cost	(650,000)		(650,000)					
TPR Planning	(50,000)		(50,000)					
Bridge	(6,567,550)							(6,567,550)
Miscellaneous Public Works Projects	(13,389,432)							
Fire District 3 Equipment/Fire Safety	(2,407,050)							
Economic Development Incentive	(5,082,700)							
Financing Fees	(232,000)					(60,000)		(106,000)
Administration								
Total Expenditures	(38,981,452)					(3,999,250)		(6,673,550)
Ending Balance		828,082	60,313	64,875	636,250	64,736	690,680	61,961

Source: Tiberius Solutions

Table 10 - Programs and Costs in Year of Expenditure Dollars, Page 2

	FYE 2029	FYE 2030	FYE 2031	FYE 2032	FYE 2033	FYE 2034	FYE 2035	FYE 2036
Resources								
Beginning Balance	61,961	1,051,810	1,770,995	2,653,659	708,560	2,285,858	485,940	2,133,746
Interest Earnings	310	5,259	8,855	13,268	3,543	11,429	2,430	10,669
Transfer from TIF Fund	989,538	1,157,306	1,330,489	1,871,749	2,058,224	2,251,898	2,453,051	2,661,973
Bond/Loan Proceeds	0	0	0	0	0	0	0	0
Total Resources	1,051,810	2,214,375	3,110,339	4,538,675	2,770,328	4,549,185	2,941,421	4,806,389
Expenditures (YOE \$)								
Materials and Services								
Façade Improvement								
Economic Incentive								
Pine Street/Downtown								
Pfaff Restrooms								
Hamrick & Pine								
Community Center							(293,700)	(302,520)
Bear Creek Greenway								
Crater Ped Crossing								
Capital Project Design Cost								
TPR Planning								
Bridge								
Miscellaneous Public Works Projects				(3,359,750)		(3,564,250)		(3,781,500)
Fire District 3 Equipment/Fire Safety								
Economic Development Incentive		(443,380)	(456,680)	(470,365)	(484,470)	(498,995)	(513,975)	(529,410)
Financing Fees								
Administration								
Total Expenditures	0	(443,380)	(456,680)	(3,830,115)	(484,470)	(4,063,245)	(807,675)	(4,613,430)
Ending Balance	1,051,810	1,770,995	2,653,659	708,560	2,285,858	485,940	2,133,746	192,959

Source: Tiberius Solutions

Table 11 - Programs and Costs in Year of Expenditure Dollars, Page 3

	FYE 2037	FYE 2038	FYE 2039
Resources			
Beginning Balance			
Interest Earnings	965	11,080	10,209
Transfer from TIF Fund	2,878,968	3,104,349	1,540,978
Bond/Loan Proceeds	0	0	0
Total Resources	3,072,892	5,331,420	3,592,972
Expenditures (YOE \$)			
Materials and Services			
Façade Improvement			
Economic Incentive			
Pine Street/Downtown			
Pfaff Restrooms			
Hamrick & Pine			
Community Center	(311,600)	(320,940)	(330,560)
Bear Creek Greenway			
Crater Ped Crossing			
Capital Project Design Cost			
TPR Planning			
Bridge			
Miscellaneous Public Works Projects			(2,683,932)
Fire District 3 Equipment/Fire Safety		(2,407,050)	
Economic Development Incentive	(545,300)	(561,645)	(578,480)
Financing Fees			
Administration			
Total Expenditures	(856,900)	(3,289,635)	(3,592,972)
Ending Balance	2,215,992	2,041,785	0

Source: Tiberius Solutions

VII. REVENUE SHARING

Revenue sharing targets are projected to be reached in FYE 2040, as the threshold set in ORS 457 (annual tax increment revenues in excess of 10 percent of the maximum indebtedness) is met the previous year, FYE 2039. In addition, the MI is expected to be reached in FYE 2040, meaning the CPDC is not projected to take the full division of taxes that year, but to underlevy for both the mandatory revenue sharing and the amount that exceeds the MI.

Revenue sharing means that, at thresholds defined in ORS 457.470, the impacted taxing jurisdictions will receive a share of the incremental growth in the Area. The first threshold is when annual tax increment finance revenues exceed 10% of the original maximum indebtedness of the Plan (\$43,177,530 x.10% is \$4,317,753). 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 is \$5,397,191 (\$43,177,530 x.12.5%). If this threshold is met, revenue for the Area would be capped at 12.5% of the maximum indebtedness, with all additional tax revenue being shared with affected taxing districts.

If assessed value in the Area grows more quickly than projected, the revenue sharing thresholds could be reached earlier.

VIII. 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 Area.

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 Area. These projections are for impacts estimated through FYE 2040 and are shown in Table 12 for the general government taxing districts and Table 13 for the education taxing districts.

The Central Point School District 6 and the Southern Oregon Education Service District 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.

Table 12 - Projected Impact on Taxing District Permanent Rate Levies - General Government

FYE	Jackson County	4-H Extension Service District	Vector Control	RVTD	Jackson Soil & Water Cons	Jackson County Library Dist	City of Central Point	Jackson County RFPD #3	Subtotal
2022	(107,396)	(2,276)	(2,292)	(9,468)	(2,672)	(27,785)	(238,848)	(166,681)	(557,419)
2023	(120,258)	(2,549)	(2,567)	(10,602)	(2,992)	(31,113)	(267,452)	(186,642)	(624,174)
2024	(133,861)	(2,837)	(2,857)	(11,802)	(3,330)	(34,632)	(297,706)	(207,755)	(694,781)
2025	(147,932)	(3,135)	(3,158)	(13,042)	(3,680)	(38,273)	(328,999)	(229,593)	(767,812)
2026	(162,492)	(3,444)	(3,468)	(14,326)	(4,042)	(42,040)	(361,381)	(252,190)	(843,383)
2027	(189,867)	(4,024)	(4,053)	(16,739)	(4,723)	(49,122)	(422,263)	(294,677)	(985,470)
2028	(254,730)	(5,399)	(5,437)	(22,458)	(6,337)	(65,903)	(566,516)	(395,345)	(1,322,125)
2029	(286,499)	(6,072)	(6,115)	(25,259)	(7,127)	(74,123)	(637,171)	(444,651)	(1,487,018)
2030	(307,953)	(6,527)	(6,573)	(27,150)	(7,661)	(79,673)	(684,885)	(477,949)	(1,598,372)
2031	(330,070)	(6,996)	(7,045)	(29,100)	(8,211)	(85,395)	(734,073)	(512,274)	(1,713,164)
2032	(353,040)	(7,483)	(7,535)	(31,125)	(8,783)	(91,338)	(785,157)	(547,924)	(1,832,385)
2033	(376,896)	(7,988)	(8,045)	(33,229)	(9,376)	(97,510)	(838,214)	(584,949)	(1,956,207)
2034	(401,673)	(8,514)	(8,573)	(35,413)	(9,992)	(103,921)	(893,318)	(623,404)	(2,084,809)
2035	(427,407)	(9,059)	(9,123)	(37,682)	(10,633)	(110,579)	(950,550)	(663,344)	(2,218,376)
2036	(454,135)	(9,625)	(9,693)	(40,038)	(11,297)	(117,494)	(1,009,993)	(704,826)	(2,357,103)
2037	(481,896)	(10,214)	(10,286)	(42,486)	(11,988)	(124,676)	(1,071,733)	(747,911)	(2,501,189)
2038	(510,730)	(10,825)	(10,901)	(45,028)	(12,705)	(132,136)	(1,135,859)	(792,662)	(2,650,845)
2039	(540,678)	(11,460)	(11,540)	(47,668)	(13,450)	(139,884)	(1,202,463)	(839,142)	(2,806,286)
2040	(402,666)	(8,535)	(8,595)	(35,500)	(10,017)	(104,178)	(895,526)	(624,945)	(2,089,961)
TOTAL:	(5,990,181)	(126,962)	(127,856)	(528,116)	(149,017)	(1,549,776)	(13,322,109)	(9,296,865)	(31,090,882)

Source: Tiberius Solutions

Table 13 - Projected Impact on Taxing District Permanent Rate Levies - Education

FYE	Education Service District	RCC	Central Pt SD 6	Subtotal	Total
2022	(18,830)	(27,401)	(235,824)	(282,055)	(839,474)
2023	(21,085)	(30,682)	(264,066)	(315,833)	(940,007)
2024	(23,470)	(34,153)	(293,937)	(351,560)	(1,046,341)
2025	(25,937)	(37,743)	(324,834)	(388,514)	(1,156,326)
2026	(28,490)	(41,458)	(356,805)	(426,753)	(1,270,136)
2027	(33,290)	(48,442)	(416,917)	(498,649)	(1,484,119)
2028	(44,662)	(64,991)	(559,343)	(668,996)	(1,991,122)
2029	(50,232)	(73,097)	(629,103)	(752,432)	(2,239,450)
2030	(53,994)	(78,570)	(676,213)	(808,778)	(2,407,150)
2031	(57,872)	(84,213)	(724,778)	(866,863)	(2,580,027)
2032	(61,899)	(90,074)	(775,216)	(927,188)	(2,759,574)
2033	(66,082)	(96,160)	(827,600)	(989,842)	(2,946,050)
2034	(70,426)	(102,482)	(882,007)	(1,054,915)	(3,139,724)
2035	(74,938)	(109,047)	(938,514)	(1,122,500)	(3,340,876)
2036	(79,625)	(115,867)	(997,205)	(1,192,696)	(3,549,799)
2037	(84,492)	(122,950)	(1,058,162)	(1,265,604)	(3,766,793)
2038	(89,547)	(130,306)	(1,121,476)	(1,341,329)	(3,992,174)
2039	(94,798)	(137,947)	(1,187,237)	(1,419,983)	(4,226,268)
2040	(70,600)	(102,735)	(884,187)	(1,057,522)	(3,147,483)
TOTAL:	(1,050,271)	(1,528,317)	(13,153,422)	(15,732,010)	(46,822,892)

Source: Tiberius Solutions

Table 14 shows the projected increased revenue to the taxing jurisdictions after tax increment proceeds are projected to be terminated. These projections are for FYE 2041.

The Frozen Base is the assessed value of the Area established by the county assessor at the time the Area is established. Excess Value is the increased assessed value in the Area above the Frozen Base.

Table 14 - Additional Revenues Obtained after Termination of Tax Increment Financing – FYE 2041

Taxing District	Tax Rate	From Frozen Base	From Excess Value	TOTAL
General Government				
Jackson County	2.0099	\$281,204	\$626,987	\$908,191
4-H Extension Service District	0.0426	\$5,960	\$13,289	\$19,249
Vector Control	0.0429	\$6,002	\$13,383	\$19,385
Rogue Valley Transit D	0.1772	\$24,792	\$55,277	\$80,069
Jackson Soil & Water Conservation	0.0500	\$6,995	\$15,597	\$22,592
Jackson County Library District	0.5200	\$72,753	\$162,214	\$234,967
City of Central Point	4.4700	\$625,395	\$1,394,413	\$2,019,808
Jackson County RFPD #3	3.1194	\$436,434	\$973,094	\$1,409,528
<i>Subtotal General Government</i>	10.4320	\$1,459,535	\$3,254,254	\$4,713,789
Education				
Education Service District	0.3524	\$49,304	\$109,931	\$159,235
Rogue Community College	0.5128	\$71,746	\$159,968	\$231,714
Central Point SD 6	4.4134	\$617,477	\$1,376,757	\$1,994,234
<i>Subtotal Education</i>	5.2786	\$738,527	\$1,646,656	\$2,385,183
TOTAL:	15.7106	\$2,198,062	\$4,900,910	\$7,098,972

Source: Tiberius Solutions

IX. COMPLIANCE WITH STATUTORY LIMITS ON ASSESSED VALUE AND SIZE OF 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 25% for municipalities under 50,000 in population. As noted below, the frozen base (assumed to be FYE 2022 values), including all real, personal, personal, manufactured, and utility properties in the Area, for the Area after the Amendment is projected to be \$139,909,490. The Jackson County Assessor will certify the new frozen base of the new properties once the urban renewal plan amendment is adopted. This will be added to the existing frozen base.

The total assessed value of the City of Central Point in FYE 2022 is \$1,450,597,207¹.

The percentage of total City assessed value in the urban renewal area is 10.03%, below the 25% threshold. ORS 457.160 (2)(b) states “For municipalities having a population of less than 50,000, according to the latest state census:

- A. The assessed value for the urban renewal areas of the plan, when added to the total assessed value previously certified by the assessor for other urban renewal plans of the municipality for which a division of ad valorem taxes is provided, exceeds a figure equal to 25 percent of the total assessed value of that municipality, exclusive of any increased assessed value for other urban renewal areas and without regard to adjustments made pursuant to [ORS 457.435](#).”

The Area contains 514 acres, including public rights-of-way. The City of Central Point contains 2,904.1 acres. This puts 17.7% of the City’s acreage in an urban renewal area, which is below the 25% threshold.

Table 15 - Urban Renewal Area Conformance with Assessed Value and Acreage Limits

	Acreage	Frozen Value after amendment	Excess Value
Downtown and East Pine Revitalization Area	514	\$139,909,490	\$55,371,612
City of Central Point	2,904.1	\$1,450,597,207	
% of City	17.7%	10.03%	

Source: Compiled by Elaine Howard Consulting, LLC with data from Tiberius Solutions LLC, City of Central Point, and Jackson County Department of Assessment and Taxation (FYE 2022)

*Estimated value, exact value will be set by the Jackson County Assessor upon adoption of the Plan.

¹ Jackson County Assessor FY 2021/2022 SAL 4a Report.

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

A. Physical Conditions

1. Properties Added and Removed

The properties to be added and removed are shown in Table 16.

Table 16 – Properties to be Added and removed in 2022 Amendment

Properties Added			Properties Removed		
Map Number	Account Number	Acreage	Map Number	Account Number	Acreage
372W02D300	10195939	9.02	372W11BC5300	10179641	1.76
372W02D400	10998025	7.17	372W11BC5302	10714077	0.10
372W02D400	10195970	13.89	372W11BC5303	10714085	0.10
372W02D500	10195988	12.19	372W11BC5000	10179674	0.46
372W02D501	10992858	1.47	372W11BC5301	10705457	0.66
372W02D600	10195996	4.95	372W11BC5200	10179658	3.60
372W11A102	10799146	3.52		TOTAL	6.68
372W11A28100	10799152	1.38			
372W12B501	10202983	2.55			
372W12B502	10730828	13.21			
372W12B505	10993098	4.25			
372W12B600	10462312	13.91			
372W02D700	10196009	1.88			
	TOTAL	89.39			

Source: City of Central Point

2. Land Use

The Area measures 514 total acres in size, which is composed of 948 individual parcels encompassing 375.15 acres, and an additional 138.85 acres in public rights-of-way. An analysis of FYE 2022 property classification data from the Jackson County Department of Assessment and Taxation database was used to determine the land use designation of parcels in the Area. By acreage, Commercial (32.13%) accounts for the most prevalent land use within the area. This was followed by Residential (29.30%). Detailed land use designations in the area can be seen in Table 17.

Table 17 - Land Use in the Area

Land Use	Parcels	Acres	Percent of Acres
Commercial	197	120.55	32.13%
Residential	635	109.93	29.30%
Exempt	64	85.79	22.87%
Industrial	18	22.38	5.97%
Tract	2	16.92	4.51%
Multi-Family	25	12.68	3.38%
Miscellaneous	6	6.68	1.78%
Farm	1	0.21	0.06%
TOTAL:	948	375.15	100.00%

Source: Compiled by Tiberius Solutions LLC with data from the City of Central Point

3. Comprehensive Plan Designations

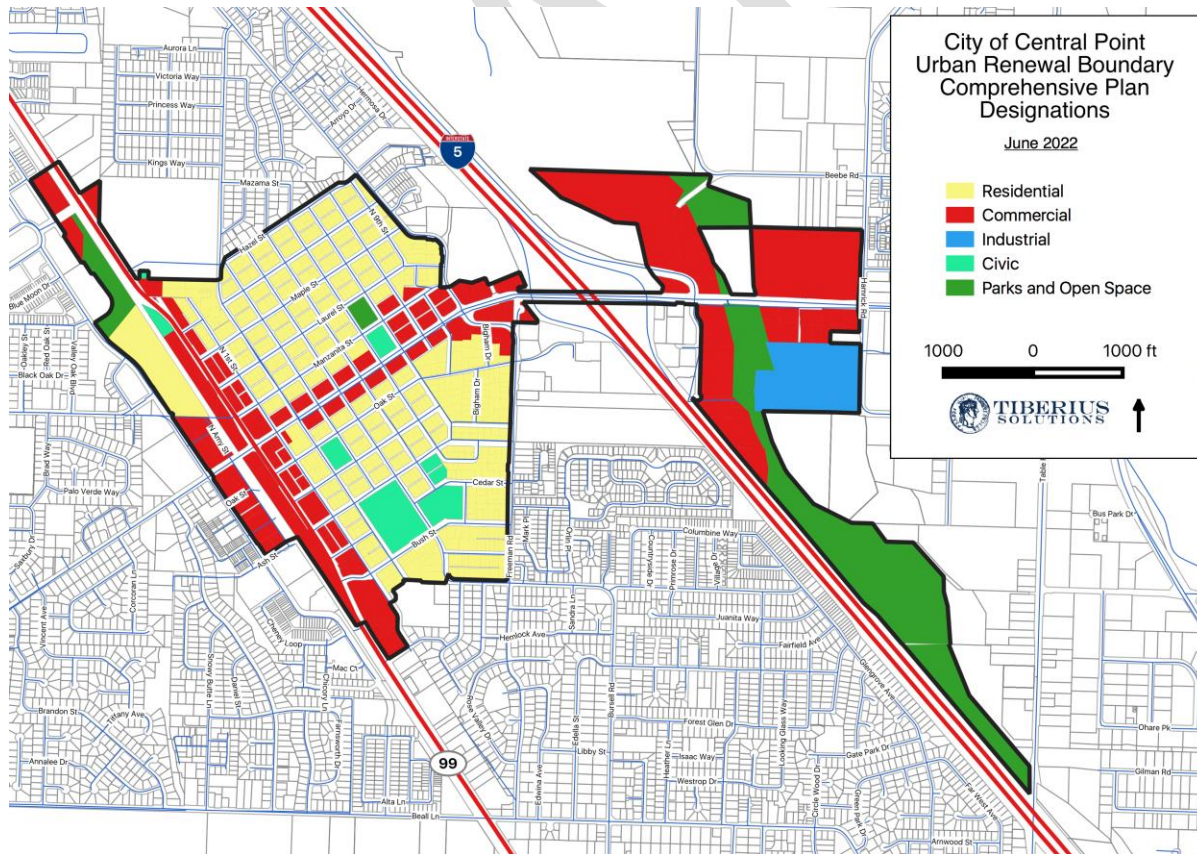
The most prevalent comprehensive plan designation by acreage in the Area is Commercial (39.73%). The second most prevalent comprehensive plan designation in the Area is Residential (36.33%). Detailed comprehensive plan designations in the Area can be seen in Table 18.

Table 18 – Comprehensive Plan Designations in the Area

Comprehensive Plan Designation	Parcels	Acres	Percent of Acres
Commercial	234	149.05	39.73%
Residential	680	136.28	36.33%
Parks OS	14	53.92	14.37%
Industrial	4	19.46	5.19%
Civic	16	16.43	4.38%
TOTAL:	948	375.15	100.00%

Source: Compiled by Tiberius Solutions LLC with data from the City of Central Point

Figure 5 – Comprehensive Plan Designations



Source: Tiberius Solutions

4. Zoning Designations

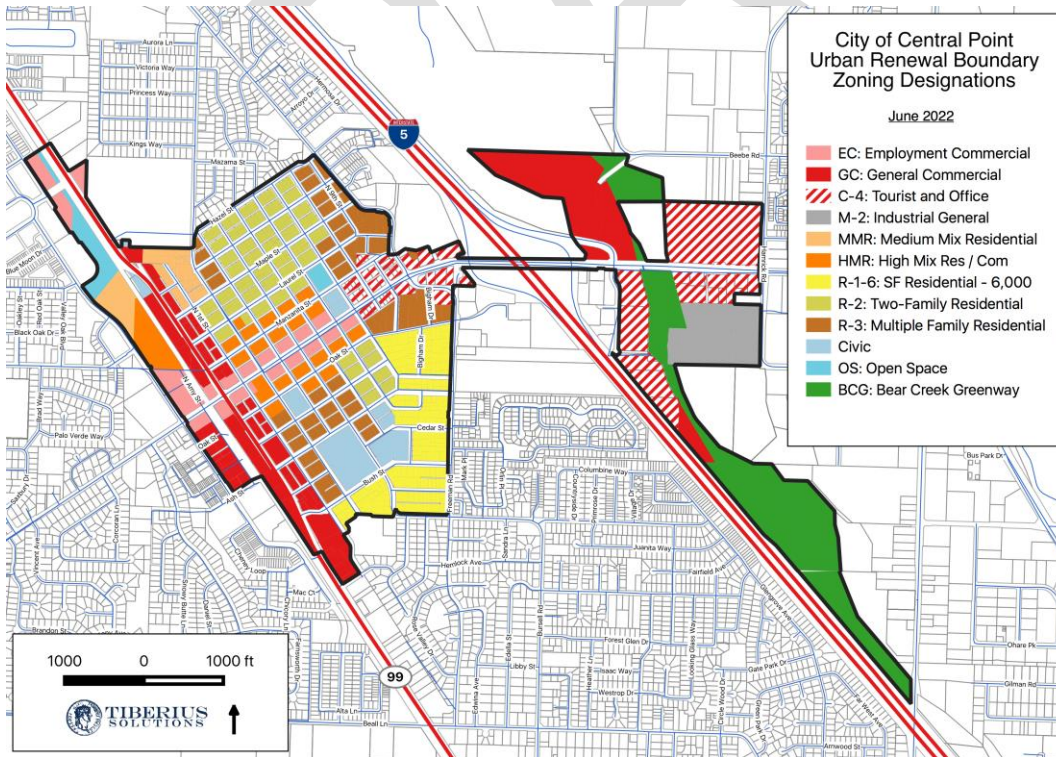
The most prevalent zoning designation by acreage in the Area is C-4: Tourist and Office (18.01%). The second most prevalent zoning designation in the Area is GC: General Commercial (15.58%). Detailed zoning designations in the Area can be seen in **Table 19**.

Table 19 - Zoning Designations in the Area

Zoning Designations	Parcels	Acres	Percent of Acres
C-4: Tourist and Office	68	67.53	18.01%
GC: General Commercial	91	58.46	15.58%
BCG: Bear Creek Greenway	10	46.54	12.41%
R-1-6: SF Residential – 6,000	183	35.72	9.52%
R-3: Multiple Family Residential	184	34.82	9.28%
R-2: Two-Family Residential	199	32.01	8.53%
HMR: High Mix Res / Com	82	22.92	6.11%
EC: Employment Commercial	64	20.53	5.47%
M-2: Industrial General	4	19.46	5.19%
Civic	17	17.07	4.55%
MMR: Medium Mix Residential	41	12.08	3.22%
OS: Open Space	5	7.99	2.13%
TOTAL:	948	375.15	100.00%

Source: Compiled by Tiberius Solutions LLC with data from the City of Central Point

Figure 6 - Zoning in the Area



Source: Tiberius Solutions

B. Infrastructure

This section identifies the existing conditions in the Area to assist in **establishing blight in the ordinance adopting the urban renewal plan.** There are projects identified by the City of Central Point in itemizing blighting conditions in the Area. **This does not mean that all of these projects are included in the urban renewal plan.** The specific projects that are included in the Plan are listed in Sections II and III of this Report and in the original Plan.

1. Transportation Systems Plan - Interstate Access Management Plan 33

In 2015 the City amended the Transportation Systems Plan (TSP) twice to (1) incorporate the Interstate Access Management Plan (IAMP) 33 into the TSP and (2) add the Gebhard Road extension project to the TSP. All of the projects in IAMP 33 are within the Area and projects that have been completed or are funded for completion in the near future have been excluded. The Gebhard Road extension is partly within the current Urban Renewal Area (i.e. Walmart property on East Pine Street).²

1-5 Southbound Ramp Terminal/East Pine Street TSM - Signal Timing Modifications: Maintain traffic signal timing to safely manage queues on the SB off-ramp

Northbound Ramp Terminal/East Pine Street TSM - Signal Timing Modifications: Maintain traffic signal timing to safely manage queues on the NB off-ramp

10th Street/Freeman Road/East Pine Street TSM - Signal Timing Modifications and Queue Storage: Maintain signal progression, change signal phasing, extend westbound left-turn lane striping on East Pine Street to provide more queue storage, consider access restrictions to improve safety

Peninger Road/East Pine Street TSM - Signal Timing Modifications: Maintain signal progression to avoid queuing conflict that affects /-5 NB Ramp Terminal, and change signal phasing

East Pine Street TSM Signal Timing Modifications: Maintain signal progression, particularly in the eastbound direction, to avoid queuing that affects 1-5 NB ramp terminal

South Sidewalk between Ramp Terminals: Add a sidewalk on the south side of East Pine Street between the northbound and southbound ramp terminals

Bike Lane Improvements: Restripe eastbound travel lanes between 9th Street and the 1-5 southbound ramp to improve bike lane transitions

1-S Southbound On-Ramp- Dual Westbound Left-Turn Lanes: Add a second westbound left-turn lane on East Pine Street onto the /-5 southbound on-ramp and a second southbound receiving lane on the 1-5 southbound on-ramp

² City of Central Point Transportation Systems Plan - Interstate Access Management Plan 33 Capital Improvement Project list

Peninger Road/East Pine Street Intersection Improvements: Implement Central Point TSP Tier 2 Project #236 as revised - Widen East Pine Street to accommodate a third westbound through travel lane, maintain bike lanes, and odd sidewalks where necessary

Figure 7 – IAMP Projects in Area



Source: TSP IAMP 33 Projects

2. Transportation Systems Plan

The City is in the process of updating the TSP to add needed projects within the recently expanded Urban Growth Boundary (UGB), including the properties being added to the Area. Most notable here will be extension of Beebe Road west across Bear Creek and connecting with Peninger Road. It is a significant project and one that is a priority for funding in part by Urban Renewal. The following projects are listed in the TSP and are in the Area.³

- 204 S. Haskell Street, Pine Street to Ash Street – widen to three lanes with curb, gutter, bike lanes and sidewalks
- 208 Oak Street: Second-Third & First Street: Manzanita – Laurel Improve alleyways and parking facility
- 211 Beebe Road & Hamrick Road Intersection – Add traffic signal for pedestrian crossing safety
- 212 Highway 99, Project No. 4 Cupp Street Greenway
- 216 E. Pine Street & Hamrick Road Intersection – Widen west and south approaches to add a second eastbound left turn lane and second receiving lane. Restripe northbound approach to include dual left turns and a single through-shared right turn. Restripe southbound approach to include a left turn, through and exclusive right turn lanes.

³ City of Central Point Transportation Systems Plan, Table 12.3 Short Term Projects and table 12.5 Tier 1 – Long Term Projects, Table 12.6 Tier 2 Projects

- 222 3rd Street: E. Pine Street to Hazel Street – Add bike lanes and sidewalks
- 223 Hazel Street: Third to 10th Street – Pave and improve adding sidewalks
- 228 E. Pine Street traffic calming – miscellaneous enhancements such as bulb-outs, cross-walks, signals, that improve the pedestrian environment along Pine Street
- 233 E. Pine Street: Hamrick Road to Bear Creek Bridge – widen for decel/accel lanes, add bike lanes and sidewalks
- 234 E- W Hamrick Road extension (south of E Pine Street) – Extend Hamrick Road westerly to intersect with Peningen Road (collector standards)
- 236 E. Pine Street: Bear Creek Ridge to Peningen Road – widen for turn lanes, bike lanes, add sidewalks and third lane
- 238 10th Street: E. Pine Street to Hazel Street – widen to add continuous turn lane, bike lanes and sidewalks
- 240 Peningen Road Extension, south – extend Peningen Road from E. Pine Street south across Bear Creek to Hamrick Road and construct new bridge across Bear Creek
- 241 3rd Street:” Hazel Street to Scenic Avenue – widen to 3 lanes, bike lanes, sidewalks, urban upgrade (collector standards)
- 245 Peningen Road Project – Extend Peningen road from E. Pine Street north across Bear Creek to Beebe Road and remove signal at Peningen/Pine Street. Construct bridge across Bear Creek. Extend Peningen Road south across Bear Creek to intersect with S. Harmick Road.
- 246 Freeman Road & Hopkins Road Intersection – Install new signal
- 247 3rd Street: E. Pine Street to Ash Street – Install new signal
- 248 Maple Street: Highway 99 to 10th Street – construct sidewalks, repair curb and gutter
- 249 4th Street: Ash Street to Cedar Street – construct sidewalks, repair curb and gutter
- 250 Ash Street: Highway 99 to Freeman Road – construct sidewalks, repair curb and gutter
- 251 Oak Street: Highway 99 to Freeman Road – construct sidewalks, repair curb and gutter
- 255 E. Pine Street: I-5 to Table Rock Road – widen E. Pine Street to add third westbound through lane from east side of Table Rock Road to I5 SB off ramp

3. Stormwater Capital Improvement Plan

The Stormwater Master Plan is nearing the end of its planning horizon and is planned to be updated in the next budget cycle.

The following projects are listed in the Stormwater CIP for Flood Control CIP prioritization and ranking⁴:

- 8.2 Oak Street Overflow
- 8.3 Ash Street Pipe Replacement
- 8.4 2nd Street Pipe Replacement
- 8.5 Cedar Street Bypass
- 8.6 Rostell Street Channel
- 11 Freeman Road at Ash

The following projects are listed in the Stormwater CIP for Water Quality COP prioritization:

- 7.1 Green Street: Cherry St from N. 2nd to N. 4th Street
- 7.2 Green Street: Maple Street from N. 1st to N. 6th Street
- 7.3 Green Street: Laurel Street from N. 2nd to N. 6th Street
- 7.4 Green Street: Alder from S. 1st to N. 6th Street
- 8.1 Jewett Elementary School Channel
- 9 City Hall Rain Garden Demonstration
- 10 Ray's Food Place Planter

4. Water Master Plan

The following projects are included in the Water Master Plan and are in the Area. ⁵

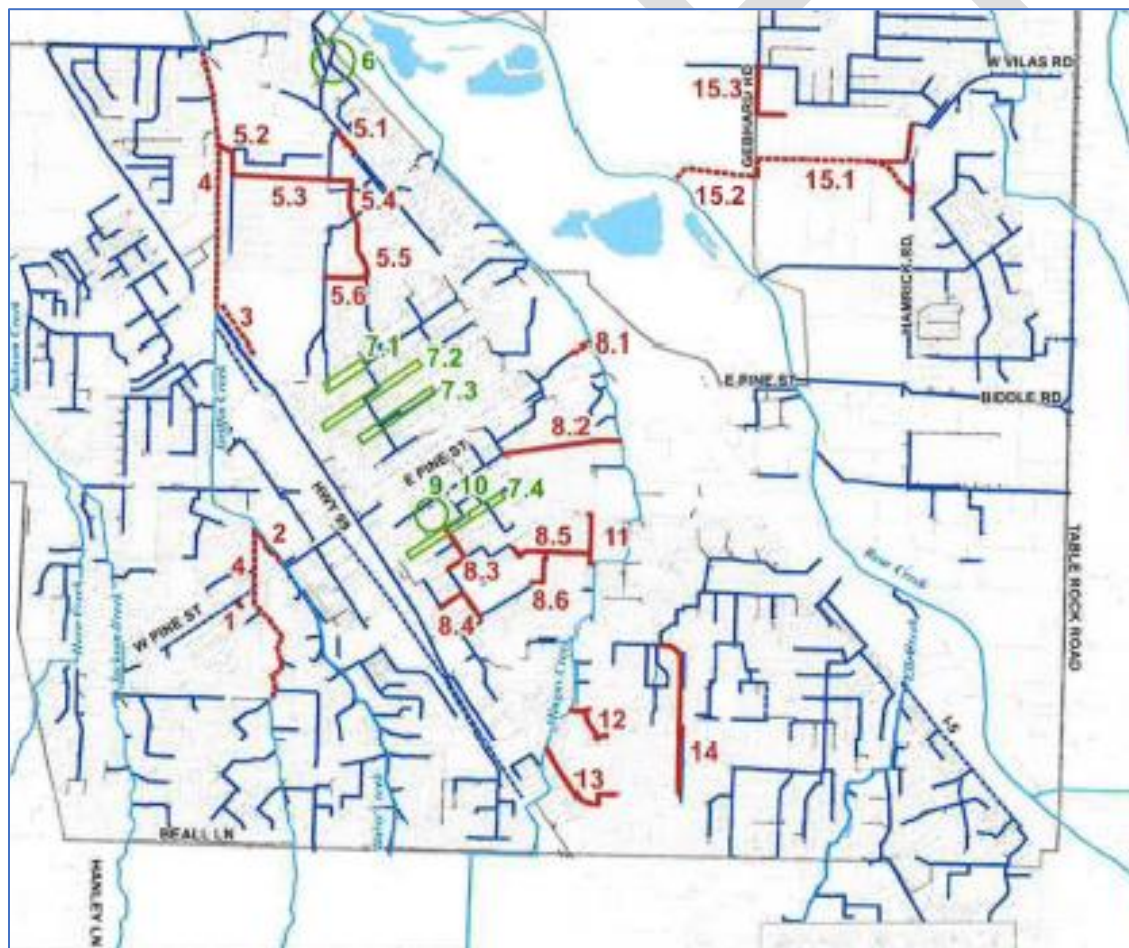
- 14 Fire flow improvements near Front Street and Bush
- 15 Fire flow improvements on Maple
- 16 Fire flow improvements on Bigham north of Oak Street
- 17 Fire flow improvements on S. 9th Street

⁴ City of Central Point Stormwater Capital Improvement Plan, Section 7 Table 7-1 Flood Control CIP Prioritization and Ranking

⁵ City of Central Point Water Master Plan, Section 8 table 8-1 Capital Improvements Project Summary List

- 18 Fire flow improvements on Oak Street
- 19 Fire flow improvements on Bigham
- 20 Fire flow improvements on Chestnut
- 21 Fire flow improvements on Ash Street
- 22 Fire flow improvements on Rostel Street
- 23 Fire flow improvements on Hazel and 9th
- 24 Fire flow improvements on Laurel Street
- 25 Fire flow improvements on Manzanita
- 27 Fire flow improvements on Bush Street
- 28 Fire flow improvements on Grand Avenue

Figure 8 – Fire Flow Improvements in the Area



Source: City of Central Point Water Master Plan

C. Social Conditions

According to the US Census Bureau, American Community Survey 2016-2020 Five Year Estimates, the block groups have 3,188 residents, 9.28% of whom identify as Hispanic or Latino.

Table 20 - Race in the Area

Race	Number	Percent
White alone	2,821	88.49%
Black or African American alone	0	0.00%
American Indian and Alaska Native alone	166	5.21%
Asian alone	29	0.91%
Native Hawaiian and Other Pacific Islander alone	105	3.29%
Some other race alone	15	0.47%
Two or more races	52	1.63%
TOTAL:	3,188	1%

Source: American Community Survey 2016-2020 Five Year Estimates

The largest percentage of residents are between 45 to 54 years of age (19.23%).

Table 21 - Age in the Area

Age	Number	Percent
Under 5 years	155	4.86%
5 to 9 years	253	7.94%
10 to 14 years	207	6.49%
15 to 17 years	114	3.58%
18 to 24 years	262	8.22%
25 to 34 years	397	12.45%
35 to 44 years	418	13.11%
45 to 54 years	613	19.23%
55 to 64 years	359	11.26%
65 to 74 years	248	7.78%
75 to 84 years	96	3.01%
85 years and over	66	2.07%
TOTAL:	3188	1%

Source: American Community Survey 2016-2020 Five Year Estimates

In the block groups, 20.98% of adult residents have earned a bachelor's degree or higher. Another 32.04% have some college education without a degree, and another 26.40% have graduated from high school but have not attended college.

Table 22 - Educational Attainment in the Area

Education	Number	Percent
Less than high school	205	9.33%
High school graduate (includes equivalency)	580	26.40%
Some college	704	32.04%
Associate's degree	247	11.24%
Bachelor's degree	371	16.89%
Master's degree	75	3.41%
Professional school degree	15	0.68%
Doctorate degree	0	0.00%
TOTAL:	2197	0.9999%

Source: American Community Survey 2016-2020 Five Year Estimates

The most common travel time to work class was 10 to 19 minutes, with 53.68% of commutes being in this class. This was followed by the less than 10 minutes travel time class, which represented 31.75% of commutes.

Table 23 - Travel Time to Work in the Area

Travel Time	Number	Percent
Less than 10 minutes	462	31.75%
10 to 19 minutes	781	53.68%
20 to 29 minutes	93	6.39%
30 to 39 minutes	66	4.54%
40 to 59 minutes	35	2.41%
60 to 89 minutes	18	1.24%
90 or more minutes	0	0.00%
TOTAL:	1455	1.0001%

Source: American Community Survey 2016-2020 Five Year Estimates

Of commuting to work, the majority, 82.11%, drove alone, and another 10.80% carpooled.

Table 24 - Means of Transportation to Work in the Area

Means of Transportation	Number	Percent
Drove alone	1,239	82.11%
Carpooled	163	10.80%
Public transportation (includes taxicab)	18	1.19%
Motorcycle	6	0.40%
Bicycle	0	0.00%
Walked	29	1.92%
Other means	0	0.00%
Worked at home	54	3.58%
TOTAL:	1,509	1%

Source: American Community Survey 2016-2020 Five Year Estimates

D. Economic Conditions

1. Taxable Value of Property within the Area

The frozen base of the Area in FYE 2022 is \$139,787,170⁶. Once the Amendment is adopted, the frozen base is estimated to be \$139,909,490. The increment in FYE 2022 is \$55,371,612.⁷

2. Building to Land Value Ratio

An analysis of property values can be used to evaluate the economic condition of real estate investments in a given area. The relationship of a property's improvement value (the value of buildings and other improvements to the property) to its land value is generally an accurate indicator of the condition of real estate investments. This relationship is referred to as the "Improvement to Land Value Ratio," or "I:L." The values used are real market values. In urban renewal areas, the I:L is often used to measure the intensity of development or the extent to which an area has achieved its short- and long-term development objectives.

Table 25 shows the improvement to land ratios (I:L) for properties within the Area. In the Area, 254 parcels representing 36.90% of the acreage have I:L ratios less than 1.0. In other words, the improvements on these properties are worth less than the land they sit on. A reasonable I:L ratio for properties in the Area is 2.0. Only 242 of the 948 parcels in the Area, totaling 16.47% of the acreage have I:L ratios of 2.0 or more in FYE 2022. In summary, the area is underdeveloped and not contributing significantly to the tax base in Central Point.

Table 25 - Improvement to Land Ratios in the Area

Improvement to Land Ratio	Parcels	Acres	Percent of Acres
Exempt	64	85.79	22.87%
No Improvement Value	78	88.83	23.68%
0.01-0.50	52	23.37	6.23%
0.51-1.00	124	26.23	6.99%
1.01-1.50	229	53.34	14.22%
1.51-2.00	159	35.80	9.54%
2.01-2.50	84	21.16	5.64%
2.51-3.00	63	16.05	4.28%
3.01-4.00	51	14.89	3.97%
> 4.00	44	9.68	2.58%
TOTAL:	948	375.15	100.00%

Source: Compiled by Tiberius Solutions LLC with data from the Jackson County Department of Assessment and Taxation (FYE 2022)

⁶ Jackson County Assessor Sal 4 e FY 2021-2022

⁷ Ibid.

E. Impact on Municipal Services

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

The projects being considered in the Amendment for future use of urban renewal funding are for facilitating transportation improvements to allow for better connections and for recreation improvements. The use of tax increment allows the City to add an additional funding source to the City of Central Point's other funding sources to allow these projects to be completed.

The financial impacts from tax increment collections will be countered by future economic development, and, in the future, adding increases in assessed value to the tax base for all taxing jurisdictions, including the City.

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

The reason for selecting the Area is to provide the ability to fund projects and programs necessary to cure blight within the Area. The outcome of implementing these projects is anticipated to be an increase to the economic growth in Central Point by providing infrastructure improvements inside the Area to assist with economic development.

XII. RELOCATION REPORT

When the CPDC acquires occupied property under the Plan, residential or commercial occupants of such property shall be offered relocation assistance, as required under applicable state law. Prior to such acquisition, the CPDC shall adopt rules and regulations, as necessary, for the administration of relocation assistance. The CPDC will comply with all applicable state law in providing these potential benefits.

What is happening now?

The Central Point Development Commission is proposing to amend the Downtown and East Pine Redevelopment Plan (Plan) to add property and projects. This must be done in a specific way as directed by the Plan. Properties are proposed to be added to the urban renewal area to allow projects located on the properties to benefit from the use of urban renewal funding. The proposed projects are:

The Bear Creek Greenway Design and Improvements project will improve the publicly owned lands adjacent to the Bear Creek Greenway from E. Pine Street to the Table Rock Overpass. The newly created park system will balance passive and active areas, including walking paths, benches, tables, pavilions/gazebos, playgrounds, restrooms, bicycle improvements, and various recreational areas/opportunities. It is anticipated that this project will start in fiscal year 2025/2026.

The Beebe Road Extension and Bridge Extension project will extend Beebe Road from its current intersection with Gebhard Road to the west through Jackson County Expo to connect with Penninger Road. Includes intersection improvements at Penninger & Beebe Roads and Beebe & Gebhard Roads. It is anticipated that this project will start in fiscal year 2027/2028.

The Central Point Community Center was already a project in the Plan, but the project has evolved over time and Jackson County is participating in this project. The project description has been updated to reflect this partnership. This project will have multiple funding sources, including urban renewal funds. It is anticipated that this project will begin in FY 2024.

The proposed Amendment is not an increase in the amount of money allocated to the Central Point Development Commission.

How Does Tax Increment Financing Affect Property Taxpayers?

Property taxpayers will **not** see an increase in property taxes as a direct result of a new urban renewal area or an amendment to an urban renewal plan. The allocation of revenues received from a

property taxpayer's payment is changed as a portion of that payment would go to the new urban renewal area. This is called "division of taxes" and is the administrative way that assessors must calculate the urban renewal revenue.

When an urban renewal area is adopted in a city, a property taxpayer sees a line item on the property tax bill that shows a division of taxes for urban renewal. This is a result of the property tax limitations in Oregon. Again, this is not an increase in property taxes, merely a division of taxes already paid. Since urban renewal already exists in Central Point, all property owners in Central Point already see this line item on their property tax bills. Again, this does not mean that you pay additional taxes, but is a division of taxes already paid.

What is Urban Renewal?

Urban renewal is a program authorized under state law and implemented locally that allows for the concentrated use of property tax revenues to upgrade certain designated areas of a city. It is not a new tax or an increase in taxes. These urban renewal areas are called "blighted" by state statute and typically contain sections of a city that are underdeveloped, have infrastructure needs and are not contributing fully to the local economy.

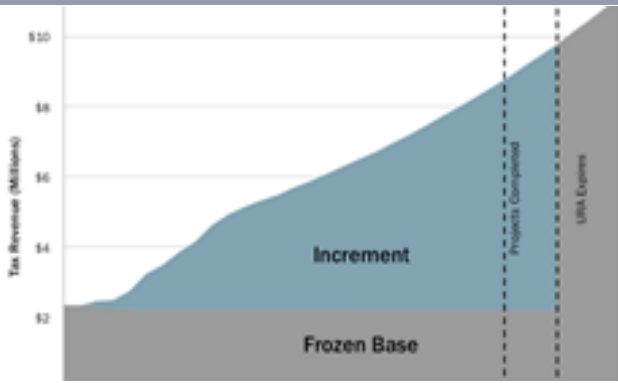
How does Tax Increment Financing Work?

While urban renewal itself does not increase property tax rates, it does function on the increases in property tax revenues from year-to-year. An individual property taxpayer's property taxes may increase for two reasons: one, the assessor can increase property values at a rate of 3% per year and does so in most cases, and, two, if a substantial renovation is completed on a property resulting in increased assessed valuation.

When an urban renewal area is created, the property tax revenue from that area is diverted into two revenue streams. The first stream is what is called "the frozen base". The frozen base is the property tax revenue from the total assessed value of the urban

renewal area from the year the urban renewal area was formed.

The frozen base revenue stream continues to go to the regular taxing jurisdictions, such as the city and the county. The second revenue stream is any increase over the frozen base which is called "the increment". The increment represents the basis for tax increment financing and is any increase in property tax revenue above the frozen base. The second revenue stream goes to the urban renewal agency for use on projects, programs, and administration.



growth from new investment would not have occurred but for the use of urban renewal which has stimulated the growth.

The impact on schools and education service districts is indirect, as they are funded through a state allocation based on per pupil counts. Property taxes fund a portion of the State School Fund, but not all of it. Once an urban renewal area is terminated, there generally will be an increase in property tax revenues to all taxing jurisdictions. This increase of property tax revenue is a result of the ability to concentrate funding in a specific area, encouraging the area to develop properly.

Who Administers an Urban Renewal Program?

The Central Point Development Commission administers an urban renewal program in the downtown and East Pine Street areas. This urban renewal plan (Plan) was adopted in 2012.

The Central Point Development Commission board members are the Mayor and City Council.

How Does Tax Increment Financing Affect Overlapping Taxing Districts?

Taxing jurisdictions gain revenues through the collection of property taxes. During the use of tax increment financing, the permanent rate property taxes on the **growth** in assessed value in the urban renewal area are allocated to the Central Point Development Commission and not the individual taxing districts. The taxing districts are still able to

collect the property tax revenues from the assessed value of the frozen base but increases in revenues are allocated to the Urban Renewal Agency for use within the urban renewal area. In many urban renewal areas, that

How Can You Provide Input?

The Amendment schedule is:

- Summer 2022 Online Open House
- Summer 2022 Central Point Redevelopment Commission Meeting
- Summer 2022 Consult and Confer letters to taxing districts
- Fall 2022 Jackson County Briefing
- Fall 2022 Planning Commission Meeting
- Fall 2022 City Council Hearing
- Fall 2022 City Council Vote
- Fall 2022 County Commission Vote
- Fall 2022 Effective Date of urban renewal plan if adopted

You may also provide input by contacting:

City of Central Point Urban Renewal Executive Director
 140 S. 3rd Street
 Central Point, OR 97502

Updates on the Amendment will be posted to the City of Central Point website