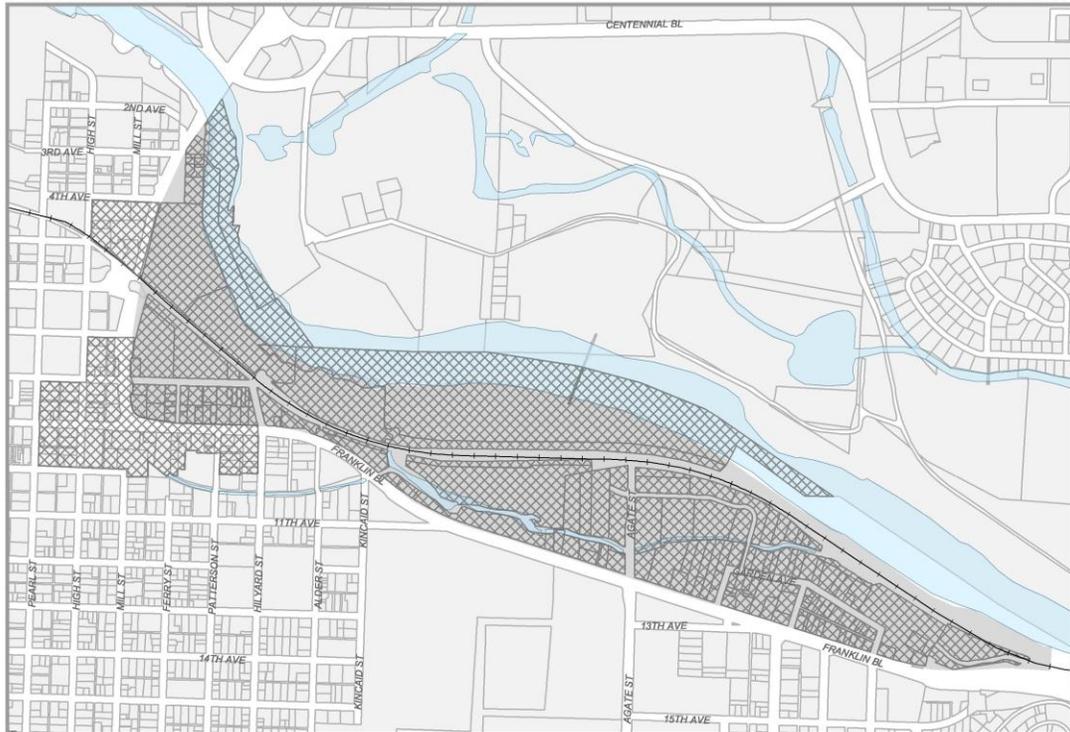


RIVERFRONT URBAN RENEWAL DISTRICT REPORT

*First Amendment to the
Riverfront Research Park Urban Renewal Plan*

The Riverfront Urban Renewal District Plan

Exhibit A



⊠ Riverfront Urban Renewal District



City of Eugene
March 10, 2004



City of Eugene



March 10, 2004

RIVERFRONT URBAN RENEWAL PLAN

ACKNOWLEDGEMENTS

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REPORT ON THE FIRST AMENDMENT TO THE RIVERFRONT RESEARCH PARK AREA PLAN

Chapter 1: Introduction

The First Amendment to the Riverfront Research Park Urban Renewal Plan makes the following changes to Report on the Plan

- *Changes the name of the urban renewal area from “Riverfront Research Park Urban Renewal Area” to “Riverfront Urban Renewal Area”*
- *Adds 24.6 acres of land to the renewal area.*
- *Expands and revises the list of project activities to be undertaken under the First Amendment to the Plan*
- *Provides new cost estimates of project activities to be undertaken under the First Amendment to the Plan.*
- *Extends the duration of time required to pay off project indebtedness to the year 2024*
- *Provides new information on the impact that carrying out the Plan will have on other taxing bodies under Measure 50.*

Insertions and additions to the Report on The Plan are shown in *italics*. Deletions from the Report on the Plan are shown as ~~strikeouts~~.

The City of Eugene has prepared *an amendment to the urban renewal Plan* for the Riverfront Research Park area complying with provisions of Chapter 457 of the Oregon Revised Statutes. Section 3 of ORS 457.095, the State of Oregon law regulating the urban renewal of blighted areas, requires that an urban renewal Plan be accompanied by a report. This document, consisting of text, tables, and an Appendix containing graphic exhibits, constitutes the required report *on the First Amendment to the Riverfront Research Park Urban Renewal Plan, hereafter referred to as the Riverfront Urban Renewal Plan*

The Riverfront ~~Research Park~~ Plan area contains approximately ~~148~~ 172.6 acres. The *amended* legal description of the area is set forth in Section 300 of the Plan. The area is further described on graphic exhibits included in that Plan.

Chapter 2: A Description of the Physical, Social, Economic, and Environmental Conditions in the Plan Area

A. Physical Conditions

1. Land use--The Riverfront ~~Research Park~~ *Urban Renewal Plan* area encompasses approximately ~~148~~ 178 acres. The total incorporated land area for the city of Eugene is, as of July 1, 1985, ~~23,344~~ 26,908 acres. *These One hundred forty eight* 178 acres when combined with the 70 acres in the Central Eugene project area totals ~~218~~ 248 acres ~~or about~~, less than 1 percent of the city's total land area in renewal districts. This 1 percent is well within the 15 percent maximum allowed by State law.
2. Existing land use and zoning--Table 1 shows generalized land use *for the original Plan area* according to 11 categories. Table 2 shows the zoning *for the original Plan area* according to four different zoning districts. *Table 2B shows the land use and zoning classifications for the area added in the First Amendment to the Plan.* A description of each use permitted is found in the City Zoning Code. A land use and zoning map is located in the Appendix.

Table 1
 Area Acres By Generalized Land Use
 January 1, 1983 Data--L-COG Research Section

| Generalized Land Use | Acres |
|--|-------|
| Duplex | 0.3 |
| Education | 21.6 |
| Government | 51.6 |
| Industrial | 10.6 |
| Multi-Family | 2.4 |
| Retail Trade | 8.6 |
| Private Parking | 5.0 |
| Services | 14.0 |
| Single Family | 4.3 |
| Transportation/Communication/Utilities | 19.1 |
| Vacant | 10.0 |
| TOTAL | 147.5 |

Table 2
 Zoning In Acres
 January 1, 1983 Data--L-COG Research Section

| Before Zones | Acres | Percent of Total |
|------------------|-------|------------------|
| C-2 | 58 | 39 |
| 1-2 | 3 | 2 |
| 1-3 | 48 | 32 |
| PL (Public Land) | 39 | 26 |
| TOTAL | 148 | 100 |

Table 2B – Riverfront Urban Renewal Plan Area
Zoning and Land Use – Area added in First Amendment

| Generalized Land Use | Acres |
|-----------------------------|--------------|
| Educational | 0.4 |
| Transportation | 0.4 |
| Government | 0.6 |
| Industrial | 0.5 |
| Religious/Charitable | 0.6 |
| Multi-Family Residential | 1.5 |
| General Services | 6.0 |
| Retail Trade | 7.0 |
| Single Family Residential | 0.5 |
| Utilities | 0.3 |
| Vacant | 0.4 |
| Water | 0.5 |
| Streets | 5.9 |
| Total | 24.6 |

| Land in Zoning Classes | Acres | Percentage |
|-------------------------------|--------------|-------------------|
| C-2 | 14.6 | 75% |
| C-3 | 2.9 | 15% |
| R-4 | 1.9 | 10% |
| Total | 19.4 | 100% |

3. Conditions of buildings and dwelling units, *Original Plan* - The condition of 86 principal buildings within the study area are rated according to the Lane County assessment records. The conditions of these buildings were categorized as good, fair, or poor through a rating system based on a physical inspection and rated according to a physical depreciation guide. This guide takes into account the age of the building. Table 3 below shows the condition of commercial buildings and dwelling units according to the three categories. It is assumed that buildings in poor condition, and some buildings in fair condition, might require rehabilitation if it is economically feasible.

Table 3
Condition of Principal Buildings
September 1984 Data--L-COG Research Section
and Lane County 1982 Physical Depreciation Index

| Building Type | Good | Fair | Poor | Total |
|----------------------|------|------|------|-------|
| Commercial Buildings | 10 | 19 | 35 | 64 |
| Dwelling Units | 6 | 12 | 4 | 22 |
| All Buildings | 16 | 31 | 39 | 86 |

The First Amendment makes no changes to the building conditions data from the original Plan area. The area to be added in the First Amendment to the urban renewal Plan contains 32 buildings. Of the 32 buildings, 23 are commercial office, hotel, and retail uses, and 9 are residential. A visual inspection of building exteriors in the Amendment area was conducted in November, 2003. Buildings were graded on a system of good, fair, and poor condition, based on visible exterior conditions. Properties rated fair were those in need of minor exterior maintenance or repair, while those in poor condition needed major repair or rehabilitation. Of the 32 buildings in the area, eight were rated fair, and two in poor condition. Building conditions in the amendment area generally are good, and no buildings are proposed for removal in the First Amendment to the Plan. It should be noted that building conditions are not the sole criteria of blight as defined in ORS 457.

4. Sanitary sewer system--Based on a television inspection of the existing sanitary sewer system along Franklin Boulevard conducted by the City's Public Works Department during the summer of 1985, the system has been found to be old, in fair to poor condition, and has capacity problems. Specifically, the system on Ferry Street between 8th Avenue and Broadway and on Broadway between Ferry Street and High Street is badly eroded. Much of the pipe bottom is completely gone and the system needs to be rebuilt. The system along Franklin Boulevard between Agate Street and Kincaid Street has serious capacity problems, especially during rain storms. The Judkins Point pump station is between 20 to 25 years old and has only 1 25-horse power pump with no backup system. During wet weather flows, the pump station runs steadily and sewage surcharges through manhole covers.

The First Amendment to the Renewal Plan makes no changes to section 4 of Chapter 2A. While there have been some minor upgrades, and repairs, the sanitary sewer system in the Riverfront Area remains sub-standard at the time of the First Amendment to the Plan.

5. Water delivery system--According to the Eugene Water & Electric Board, the water delivery system throughout and adjacent to the Riverfront Research Park Plan area is in sufficient condition and of sufficient capacity to support additional development.

The First Amendment to the Renewal Plan makes no changes to section 5 of Chapter 2A.

6. Flood-prone areas--Some parts of the Plan area are subject to flooding from the 100-year flood. Those areas are indicated on the map in the Appendix.

The First Amendment to the Renewal Plan makes no changes to section 6 of Chapter 2A.

7. Streets--Existing major streets in the area are all paved and are in relatively good condition. There is lack of a street system and access to that portion of the Riverfront Research Park Plan area owned by the University of Oregon.

At the time of the First Amendment to the Plan, land has been acquired for construction of a Federal Courthouse within the Riverfront Urban Renewal Area. The street and circulation system in the area of the Courthouse is inadequate to service this major public facility.

In the area added by the First Amendment to the Plan, streets are in good condition. However, sidewalk widths on heavily traveled Franklin Boulevard are quite narrow and broken by frequent curb cuts. These sidewalk widths do not meet current city standards, and create a hazardous environment for pedestrian use and access.

B. Social Conditions

According to the 1980 Census, there are 194 persons living within the Plan area. The median age of those persons is 23.2 years. There are a total of 18 families and 103 households. Ninety-five of the households are renter-occupied or 92.2 percent. Tables 4 and 5 below show persons by age and minority racial classification.

Table 4
Persons By Age -1980 Census

| Age | Total | Percent |
|---------|-------|---------|
| 18-Jan | 23 | 12 |
| 19-64 | 105 | 85 |
| 65-over | 6 | 3 |
| | 134 | 100 |

Table 5
Minority Racial Classification
1980 Census

| | |
|---------------------------|----|
| Asian and Pacific Islands | 8 |
| Spanish | 7 |
| Black | 1 |
| American Indian | 1 |
| Other | 6 |
| | 23 |

The First Amendment to the Plan makes no changes to the demographic data from the original Plan area. Because residential properties in the amendment area are few and scattered, no additional census data was gathered for the amendment area.

C. Economic Conditions

1. Value of Property

~~Based on the 1984 assessment data, the estimated total assessed value is calculated as follows:~~

~~County assessed real property—\$29,328,000
County assessed personal property—estimated \$1,145,330 State
assessed property—estimated \$907,630 Total assessed value—
#31,380,960~~

~~The 1984/1985 total assessed value for the entire city of Eugene is approximately \$2,786,119,228. The estimated assessed value for the Plan area is \$31,380,960. The 1984/1985 assessed value of the frozen base for the Central Eugene project is \$37,622,661. The total assessed value is \$69,003,621 or 2.5 percent of the City's total assessed value. This is within the 15 percent maximum authorized by State law.~~

The City of Eugene has two urban renewal areas - the Riverfront Urban Renewal Area, and the Downtown Renewal Area. The 2002-03 assessed value of the frozen base for the Riverfront Plan area is \$25,259,985. The estimated assessed value within the area added by the First Amendment to the Plan is \$30.8 million. The total frozen base assessed value in the amended Riverfront urban renewal area therefore is estimated at \$56,059,985. The assessed value within the frozen base of the Downtown Renewal Plan is \$31,386,991. The total assessed value within the frozen base of Eugene's urban renewal areas therefore is \$87,446,976, which represents slightly less than 1% of the City's total assessed value of \$8,922,066,708. The total within the frozen bases of Eugene's urban renewal areas is well within the 15% limit imposed by ORS 457.

2. Relationship of the value of improvements to the value of land. Within the Plan area, the current relationship of improvement values to land values is low. Based on the 1984 assessment records, excluding tax exempt property, the overall I/L ratio was only 1.6 to 1. The I/L ratios of healthy, viable, and prosperous areas in Oregon cities are recognized as being 3 to 1 and greater.

The First Amendment to the Plan makes no changes to the above data from the original Plan area. The area added by the First Amendment to the Plan is a mixture of appropriately developed land, and lightly developed land. The ratio of improvements to land in the area added by the First Amendment is 2.1 to 1. The improvement to land ratio of the original Plan area was only 1.6 to 1. The area added by the First Amendment has only a slightly higher ratio, despite the passage of time, favorable location, and zoning. As noted in the original plan, improvement to land ratios less than 3 to 1 are considered below standard for urban land, with commercial zoning. In the urban core of Oregon's larger cities, an improvement to land ratio of 4 or 5 to 1 is more often used as the desired ratio.

Block groupings in the amendment area show approximately five acres of land developed at improvement ratios of roughly 3.5 to 1. The remaining block groupings and acreage fall well below that figure. Numerous surface parking lots in the amendment area represent unutilized development opportunities, and are a factor in the low ratio of improvements to land. The Amendment area is adjacent to the downtown core of Eugene, and to the University of Oregon campus. Given its location advantages, the building to land value ratio of the amendment area is well below that which could be expected from a well-located urban area zoned for commercial uses. This represents a lack of proper utilization of the area, and a loss of potential taxes to the City of Eugene, and other taxing bodies.

Overall, there is evidence of lagging development values within the Riverfront renewal area. There was a significant loss of value from the recent closure of a major food processing plant. In addition, growth in assessed values in the Plan area since 1985 is approximately \$26 million; not a high growth figure when considering the time span,

and the location advantage of the renewal area. The Riverfront Urban Renewal Area presently is not fulfilling its potential for producing value and revenue for the City of Eugene, and the overlapping taxing bodies. This is a blighting condition cited in ORS 457.

D. Environmental Conditions

A portion of the Plan area is within the boundaries of the Willamette Greenway and will be subject to policies protecting the riparian strip along the southern bank of the Willamette River. The Millrace is a significant environmental and historical feature which is currently not maintained and portions are not accessible for public recreation. *The First Amendment to the Renewal Plan makes no changes to Chapter 2D.*

Chapter 3: The Expected Impact, Including Fiscal Impact of the Plan, in Light of Added Services or Increased Population

As noted in Chapter 2, the Plan area has a low improvement value to land value. One of the principal objectives of the Plan is to add currently nontaxable property to the tax rolls and improve the existing taxable property. Areas adjacent to the Plan area, as well as the city and Lane County, are expected to become more viable.

The Plan area has 23 school-aged children. The development site is expected to have some residential development, but is not expected to significantly impact the school system. Fire, police, and emergency services are expected to be impacted by the development in the Plan area. Reconstruction of the sewer system will benefit areas adjacent to, but not in the Plan area.

The Plan area encompasses land included within six taxing bodies. Table 6 shows the 1984/1985 total assessed value for computing taxes of each of the districts, the Plan area's taxable assessed value, and the tax yields before and after the development project.

Table 6
1984/1985 Assessed Value of Affected Taxing Bodies
Taxes Generated from the Plan Area and Estimated Tax Yields

| Taxing Body | Taxable Assessed Value | Tax Rate | Tax Yield For FY 84/85 (AV=\$31,380,960) | Tax Yield For FY 05/06 (AV=\$105,643,584) |
|-----------------|------------------------|--------------|--|---|
| City of Eugene | 2,786,119,228 | 9.42 | 295,609 | 995,163 |
| Lane County | 6,814,157,230 | .96 | 30,126 | 101,418 |
| School Dist. 4J | 3,044,077,503 | 14.89 | 467,262 | 1,573,033 |
| Lane CC | 6,914,223,081 | 1.68 | 52,720 | 177,481 |
| ESD | 6,787,671,216 | .70 | 21,967 | 73,951 |
| Lane MWWSD | 3,782,543,847 | .86 | 26,988 | 90,853 |
| TOTAL | | 28.51 | 894,672 | \$3,011,899 |

All taxing bodies will continue to receive taxes based on the estimated \$31,380,960 assessed value of the Riverfront ~~Research Park~~ Plan area multiplied by their tax rate in any given year while the tax increment process is in effect. Taxes generated from any increased values within the Plan area will accrue to the Eugene Renewal Agency to retire debts incurred in Planning,

administration, and carrying out the Plan. The tax yield in fiscal year 05/06 represents a 237 percent increase. The tax yield in Year 05/06 assumes the tax rate from 84/85.

The First Amendment to the Renewal Plan makes no change to the above data from the original Plan.

The First amendment makes the following addition to Chapter 3 of the Report on the Renewal Plan.

The First Amendment follows the passage of Ballot Measure 50, and its implementation rules. In the Measure 50 environment, taxing bodies “forego” revenue produced by the growth in values over a renewal area’s frozen base. The property tax revenue impacts of carrying out this amended Plan are shown in Chapter 9 of this Report.

Projects within the Renewal Plan have been chosen for the way in which they support various planning efforts for the downtown and Courthouse areas, such as the Courthouse Area Plan and the Downtown Plan. These planning documents were based on assumptions about the expected need for new and improved services due to population growth and other factors. The Renewal Plan is expected to facilitate improvements within the district, according to the overall planning efforts for the area.

As noted in Chapter 2 of this report, the plan area has a low improvement value to land value. One of the principal objectives of the Renewal Plan is to improve the existing taxable property. Areas adjacent to the plan area are also expected to become more viable. During the period of time when the Renewal Plan is in effect, property values in the district are estimated to increase by over \$200 million.

The development site is expected to have a small amount of residential development, but it is not expected to significantly impact the school system. Projects in the plan address the expected impacts of area development on police services, transportation, utilities, and other public services.

The Urban Renewal Agency will use tax increment revenues to carry out the plan. The use of tax increment revenues will affect the property tax revenues and bonded debt tax rates of other taxing jurisdictions that share assessed value with Eugene’s Urban Renewal Agency. The tax impacts of the Renewal Plan are discussed in detail in Chapter 9 of this report.

Many other positive impacts are expected from completion of the projects included within the Renewal Plan, such as:

- *Better connections between major areas of the downtown, such as the core area, the riverfront area, and the University of Oregon*
- *Improved traffic management, as well as additional routes and improved safety for pedestrians*
- *Higher concentration of mixed uses in the plan area, including government, retail and commercial businesses*
- *Enhancement and protection of the natural features along the Millrace, the river and the riparian areas*
- *More public amenities, such as parks, plazas, recreation areas, and parking*

Chapter 4: Reasons for Selection of the Area in the Plan

The Riverfront ~~Research Park~~ Plan area is a single urban renewal area. The City Council, by non-emergency ordinance, finds and declares the area to be blighted, pursuant to the provisions of ORS 457.010, Paragraph (1). The purpose and objective of the Plan is to improve the function, condition, and appearance of the Plan area; eliminate existing blight and blighting influences; and to strengthen the economic and environmental conditions. The development in the Riverfront ~~Research Park~~ site area is intended to play a critical role in the diversification of the metropolitan area's economy by providing a unique opportunity to develop an industrial area that supports and uses research activities of the University of Oregon. The development is envisioned as a critical factor in attracting and establishing new industrial activities and providing for exchange of concepts and techniques between the University of Oregon researchers and industries which produce and market related technologies.

The tax increment district is intended to implement policies contained in the Riverfront Park Study as adopted by the City Council.

The First Amendment to the Plan does not change the reasons cited in Chapter 4 for selection of the original Plan area. The addition of project activities and the boundary expansion in the First Amendment are intended to:

- *Further the objectives of the original urban renewal plan*
- *Provide further incentives to encourage the growth of new building values in the original and the expanded renewal area.*
- *Integrate the River District boundary into the boundary for recent planning documents “A Vision for Greater Downtown Eugene”, and “Downtown Plan Update”.*
- *Provide implementation support for the Vision for Downtown Eugene, and the Downtown Plan Update.*

Chapter 5: The Relationship Between Each Project Activity to be Undertaken Under the Plan and the Existing Conditions

All public improvements, building rehabilitation loan programs, administrative and technical support, property acquisition and redevelopment authorization, and relocation activities (if any) set forth in Section 600 of the Plan are intended to correct the deficiencies described in Chapter 2 of this report.

The First Amendment to the Plan does not change the relationship cited in Chapter 5 of the Report on the Plan.

Chapter 6: The Estimated Total Cost of Each Project or Activity, the Sources of Moneys to Pay Such Costs, and the Anticipated Completion Date for Each Project or Activity

The First Amendment to the Plan inserts a new Chapter 6 into the Report on the Plan, showing in Table format the project activities to be carried out following the adoption of the First Amendment to the Plan, and the estimated cost. Some of the activities described in

Chapter 6 of the original plan have been completed, while others are incomplete, or are no longer under consideration. The list of activities in the table in Amended Chapter 6 will allow completion of projects from the original list, as they are deemed appropriate to project objectives. The list of project activities from Chapter 6 of the original Report on the Plan is shown in Appendix A of this Report on the Plan.

Table 7 on the next page shows that urban renewal financing is estimated to provide \$34.8 million of funding out of an estimated total of \$283 million of public and private financing during the life of the project. The \$34.8 million figure also is inserted into the Renewal Plan as the maximum indebtedness allowed under the Plan.

| Table 7 – List of Project Activities, and their Estimated Cost | |
|--|-----------------------------|
| Project Activity | Total Estimated Cost |
| <i>Public Improvements</i> | |
| 1. Street, curb & sidewalk improvements | \$10,000,000 |
| 2. Public utilities | 2,000,000 |
| 3. Streetscape projects | 1,000,000 |
| 4. Pedestrian, bike & transit improvements | 2,000,000 |
| 5. Public parks & open spaces | 5,000,000 |
| 6. Public parking & public transportation facilities | 10,000,000 |
| 7. Other public facilities, including police building & City Hall | <u>90,000,000</u> |
| <i>Total Public Improvements</i> | <i>120,000,000</i> |
| <i>Off-site Facilities (included in other categories)</i> | -- |
| <i>Acquisition & Redevelopment</i> | |
| 1. Property acquisition | 5,000,000 |
| 2. Property redevelopment | <u>45,000,000</u> |
| <i>Total Acquisition & Redevelopment</i> | <i>50,000,000</i> |
| <i>Relocation Activities (included in acquisition)</i> | -- |
| <i>Development & Redevelopment</i> | |
| 1. Redevelopment of commercial warehouses in the courthouse area | 10,000,000 |
| 2. Construction or expansion of job-creating developments | 20,000,000 |
| 3. Development of housing & mixed use projects | <u>75,000,000</u> |
| <i>Total Development & Redevelopment</i> | <i>105,000,000</i> |
| <i>Administrative Activities</i> | <i>4,000,000</i> |
| <i>Rehabilitation & Conservation</i> | |
| 1. Financial building rehabilitation assistance loans, grants & incentives | <u>4,000,000</u> |
| TOTAL PROJECTS – All Funding Sources | <u>\$283,000,000</u> |
| Projects Funded from Urban Renewal Agency Sources | \$34,800,000 |
| <i>Projects Funded from Private Sources, General Obligation Bonds, and Other Federal, State and Local Government Resources</i> | <u>248,200,000</u> |
| Total Funding for All Projects | <u>\$283,000,000</u> |

Project activities shown in Table 7 will begin in the year 2004. Decisions on priorities of funding for project activities will be made by the Eugene Urban Renewal Agency in its annual budget process, and regular Agency meetings, all of which are open to the public. It is estimated that all urban renewal funded activities will be completed by Fiscal Year 2023-24.

Chapter 7: The Estimated Amount of Money Required Under ORS 457.420 to 457.460 and the Anticipated Year in Which Indebtedness Will be Retired or Otherwise Provided For Under ORS 457.420 to 457.460

A new Table 8 supplements Table 7 from the original Report on the Plan. Table 7 is included as Appendix B of this Report on the First Amendment

Table 8 sets out the estimated costs of the projects to be completed under the Renewal Plan. The total cost of all projects is estimated at almost \$290 million between FY04-05 and FY23-24. The projects will be funded with a combination of urban renewal tax increment financing under ORS 457 and other sources. The Urban Renewal Agency expects to apply for funding from other federal, state and local grants in order to complete the projects. Private developers will fund some of the project costs. In addition, the public facilities included within the plan may also be funded in part with other public funds, such as systems development charges and general obligation bonds, among other sources.

The project activities will begin immediately in FY04-05 and will continue through the final year of the Renewal Plan, in FY23-24. By that time, it is estimated that there will be sufficient funds to complete all programmed activities, retire any outstanding bonded indebtedness, and end the tax increment financing for the district.

The timing and amounts for individual project activities will be determined by the Urban Renewal Agency each year during the annual budget process. An advisory committee with citizen participation will provide advice on improvements to the district and the expenditure of funds. Completion dates for individual activities may be affected by changes in local economic and market conditions, changes in the availability of tax increment funds, and changes in priorities for carrying out project activities.

Based on the estimated costs shown in the table, the maximum amount of new indebtedness that may be issued or incurred under the Renewal Plan is \$34,800,000. This amount is the principal amount of such indebtedness and does not include interest or indebtedness incurred to refund or refinancing existing obligations. In addition, any projects completed with "program revenues" (i.e., non-tax increment funds) are not included in the maximum indebtedness limit stated above. The Urban Renewal Agency has a prior indebtedness to the City of Eugene in the amount of \$3,030,000 as of FY04. This amount is also excluded from the maximum indebtedness limit.

Chapter 8 sets out more details about the financial feasibility of the Renewal Plan, along with projected revenues and expenditures by year for the life of the plan.

| TABLE 8 – FIRST AMENDMENT TO PLAN | FY03-04 | FY04-05 | FY05-06 | FY06-07 | FY07-08 | FY08-09 |
|--|------------------|------------------|------------------|----------------|----------------|----------------|
| RESOURCES | | | | | | |
| <i>Property Taxes</i> | 458,000 | 470,000 | 480,000 | 800,000 | 780,000 | 800,000 |
| <i>Land & Building Rental</i> | 23,986 | 24,000 | - | - | - | - |
| <i>Interest on Investments</i> | 45,000 | 90,000 | 10,000 | - | - | - |
| <i>Land Sale</i> | 3,845,000 | - | 1,700,000 | - | - | - |
| <i>Beginning Working Capital</i> | <u>100,324</u> | <u>3,016,409</u> | <u>190,682</u> | <u>38,182</u> | <u>32,182</u> | <u>33,182</u> |
| TOTAL RESOURCES | <u>4,472,310</u> | <u>3,600,409</u> | <u>2,380,682</u> | <u>838,182</u> | <u>812,182</u> | <u>833,182</u> |
| REQUIREMENTS | | | | | | |
| <i>Rehabilitation & Conservation Loans</i> | - | 475,000 | 750,000 | 55,000 | - | - |
| <i>Rehabilitation & Conservation Grants</i> | - | - | - | 95,000 | - | - |
| <i>Public Improvements</i> | 46,000 | - | 900,000 | - | 570,000 | 595,000 |
| <i>Acquisition & Redevelopment -Loan from City of Eugene</i> | 652,500 | 2,636,350 | - | - | - | - |
| <i>-Acquisitions</i> | 614,473 | - | - | - | - | - |
| <i>-Redevelopment Loans</i> | - | 200,000 | 590,000 | 550,000 | - | - |
| <i>-Redevelopment Grants</i> | - | - | - | - | 100,000 | 100,000 |
| <i>Administration</i> | 142,928 | 98,377 | 102,500 | 106,000 | 109,000 | 112,000 |
| <i>Balance Available</i> | <u>3,016,409</u> | <u>190,682</u> | <u>38,182</u> | <u>32,182</u> | <u>33,182</u> | <u>26,182</u> |
| TOTAL REQUIREMENTS | <u>4,472,310</u> | <u>3,600,409</u> | <u>2,380,682</u> | <u>838,182</u> | <u>812,182</u> | <u>833,182</u> |

| TABLE 8 (Part 2) – FIRST AMENDMENT TO PLAN | FY09-10 | FY10-11 | FY11-12 | FY12-13 | FY13-14 | FY14-15 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| RESOURCES | | | | | | |
| Property Taxes | 1,110,000 | 1,150,000 | 1,180,000 | 1,510,000 | 1,550,000 | 1,600,000 |
| Land & Building Rental | - | - | - | - | - | - |
| Interest on Investments | - | - | - | - | - | - |
| Land Sale | - | - | - | - | - | - |
| Beginning Working Capital | <u>26,182</u> | <u>26,182</u> | <u>28,182</u> | <u>31,182</u> | <u>40,182</u> | <u>35,182</u> |
| TOTAL RESOURCES | <u>1,136,182</u> | <u>1,176,182</u> | <u>1,208,182</u> | <u>1,541,182</u> | <u>1,590,182</u> | <u>1,635,182</u> |
| REQUIREMENTS | | | | | | |
| Rehabilitation & Conservation Loans | - | - | - | - | - | - |
| Rehabilitation & Conservation Grants | 65,000 | 80,000 | 80,000 | 100,000 | 100,000 | 150,000 |
| Public Improvements | 250,000 | 250,000 | 275,000 | 375,000 | 975,000 | 975,000 |
| Acquisition & Redevelopment | | | | | | |
| -Loan from City of Eugene | - | - | - | - | - | - |
| -Acquisitions | 500,000 | 500,000 | 500,000 | 500,000 | - | - |
| -Redevelopment Loans | - | - | - | - | - | - |
| -Redevelopment Grants | 180,000 | 200,000 | 200,000 | 400,000 | 350,000 | 350,000 |
| Administration | 115,000 | 118,000 | 122,000 | 126,000 | 130,000 | 134,000 |
| Balance Available | <u>26,182</u> | <u>28,182</u> | <u>31,182</u> | <u>40,182</u> | <u>35,182</u> | <u>26,182</u> |
| TOTAL REQUIREMENTS | <u>1,136,182</u> | <u>1,176,182</u> | <u>1,208,182</u> | <u>1,541,182</u> | <u>1,590,182</u> | <u>1,635,182</u> |

| TABLE 8 – (Part 3) FIRST AMENDMENT TO PLAN | FY15-16 | FY16-17 | FY17-18 | FY18-19 | FY19-20 | FY20-21 |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| RESOURCES | | | | | | |
| <i>Property Taxes</i> | 1,930,000 | 1,990,000 | 2,050,000 | 2,430,000 | 2,500,000 | 2,580,000 |
| <i>Land & Building Rental</i> | - | - | - | - | - | - |
| <i>Interest on Investments</i> | - | - | - | - | - | - |
| <i>Land Sale</i> | - | - | - | - | - | - |
| <i>Beginning Working Capital</i> | <u>26,182</u> | <u>43,182</u> | <u>46,182</u> | <u>50,182</u> | <u>30,182</u> | <u>35,182</u> |
| TOTAL RESOURCES | <u><u>1,956,182</u></u> | <u><u>2,033,182</u></u> | <u><u>2,096,182</u></u> | <u><u>2,480,182</u></u> | <u><u>2,530,182</u></u> | <u><u>2,615,182</u></u> |
| REQUIREMENTS | | | | | | |
| <i>Rehabilitation & Conservation Loans</i> | - | - | - | - | - | - |
| <i>Rehabilitation & Conservation Grants</i> | 250,000 | 245,000 | 250,000 | 300,000 | 300,000 | 325,000 |
| <i>Public Improvements</i> | 1,125,000 | 1,150,000 | 1,200,000 | 950,000 | 975,000 | 1,000,000 |
| <i>Acquisition & Redevelopment</i> | | | | | | |
| <i>-Loan from City of Eugene</i> | - | - | - | - | - | - |
| <i>-Acquisitions</i> | - | - | - | 500,000 | 475,000 | 500,000 |
| <i>-Redevelopment Loans</i> | - | - | - | - | - | - |
| <i>-Redevelopment Grants</i> | 400,000 | 450,000 | 450,000 | 550,000 | 590,000 | 600,000 |
| <i>Administration</i> | 138,000 | 142,000 | 146,000 | 150,000 | 155,000 | 160,000 |
| <i>Balance Available</i> | <u>43,182</u> | <u>46,182</u> | <u>50,182</u> | <u>30,182</u> | <u>35,182</u> | <u>30,182</u> |
| TOTAL REQUIREMENTS | <u><u>1,956,182</u></u> | <u><u>2,033,182</u></u> | <u><u>2,096,182</u></u> | <u><u>2,480,182</u></u> | <u><u>2,530,182</u></u> | <u><u>2,615,182</u></u> |

| TABLE 8 (part 4) FIRST AMENDMENT TO PLAN | FY21-22 | FY22-23 | FY23-24 | TOTALS |
|--|-------------------------|-------------------------|-------------------------|--------------------------|
| RESOURCES | | | | |
| <i>Property Taxes</i> | 2,970,000 | 3,060,000 | 3,150,000 | 34,548,000 |
| <i>Land & Building Rental</i> | - | - | - | 47,986 |
| <i>Interest on Investments</i> | - | - | - | 145,000 |
| <i>Land Sale</i> | - | - | - | 5,545,000 |
| <i>Beginning Working Capital</i> | <u>30,182</u> | <u>35,182</u> | <u>35,182</u> | <u>100,324</u> |
| TOTAL RESOURCES | <u><u>3,000,182</u></u> | <u><u>3,095,182</u></u> | <u><u>3,185,182</u></u> | <u><u>40,386,310</u></u> |
| REQUIREMENTS | | | | |
| <i>Rehabilitation & Conservation Loans</i> | - | - | - | 1,280,000 |
| <i>Rehabilitation & Conservation Grants</i> | 325,000 | 325,000 | 375,000 | 3,365,000 |
| <i>Public Improvements</i> | 1,200,000 | 1,800,000 | 1,800,000 | 16,411,000 |
| <i>Acquisition & Redevelopment -Loan from City of Eugene</i> | - | - | - | 3,288,850 |
| <i>-Acquisitions</i> | 550,000 | - | - | 4,639,473 |
| <i>-Redevelopment Loans</i> | - | - | - | 1,340,000 |
| <i>-Redevelopment Grants</i> | 725,000 | 765,000 | 800,000 | 7,210,000 |
| <i>Administration</i> | 165,000 | 170,000 | 175,000 | 2,816,805 |
| <i>Balance Available</i> | <u>35,182</u> | <u>35,182</u> | <u>35,182</u> | <u>35,182</u> |
| TOTAL REQUIREMENTS | <u><u>3,000,182</u></u> | <u><u>3,095,182</u></u> | <u><u>3,185,182</u></u> | <u><u>40,386,310</u></u> |

Chapter 8: Financial Analysis of the Plan with Sufficient Information to Determine Feasibility

The attached financial analysis of the plan includes the anticipated tax increment revenues and the indebtedness capacity of those revenues. The analysis shows that the anticipated tax increment revenues are based on reasonable projections of new development and appreciation in existing property values, and that the projected tax increment revenues are sufficient to support the maximum indebtedness to be incurred under the Renewal Plan.

The projection of tax increment revenues is based on the following assumptions:

- *The expansion area included in the First Amendment to the Renewal Plan will result in \$30.8 million of increased frozen base in the district starting in FY04-05.*
- *Existing property assessed values will increase by 3% per year.*
- *New development will add assessed value of \$15 to \$25 million approximately every three years, for a total amount of assessed value added by new development of \$150 million over the life of the Renewal Plan.*
- *The Riverfront Urban Renewal District qualifies as a “standard rate plan” under ORS 457.010, which means that tax increment funds may be collected on all overlapping tax rates except for the Downtown District’s special levy for the library project.*
- *For the most part, tax rates for the overlapping jurisdictions are projected to remain constant. Exceptions are: the special levy for the Downtown Urban Renewal District will expire in FY10-11; and the Youth & Schools Activities Local Option Levy will expire in FY07-08.*

The projections result in total revenues over the period of the Renewal Plan of \$40.4 million. These revenues will support the \$34.8 million of maximum indebtedness under the plan, as well as other expenditures in the plan. The expenditures under the Renewal Plan were based on the following assumptions:

- *Project activities are distributed throughout the Renewal Plan period based on available funds. The timing of individual projects will vary depending on a variety of factors, as explained in Chapter 7 of this report.*
- *The added project activity in the district will require an additional ½ full-time equivalent employee starting in FY04-05.*
- *Administrative activities, including an allocation of central service overhead costs, will increase due to inflation of 3% per year.*
- *The Urban Renewal Agency will continue to carry a balance equal to two months of operating costs each year, per City of Eugene financial policy.*

Chapter 9: Fiscal Impact Statement That Estimates the Impact of the Tax Increment Financing, Both Until and After The Indebtedness is Repaid, Upon All Entities Levying Taxes Upon Property in the Urban Renewal Area

Taxing bodies that overlap with the Urban Renewal Agency are affected by the use of tax increment funds to implement the Renewal Plan. When a district is first created, the assessed value within the boundaries is established as the “frozen base”. In theory, if urban renewal efforts are successful, the value of the district will grow above the base. That increase is called the “incremental value” or “excess value”. Property taxes from the overlapping jurisdictions (schools, general governments, bonds) are then divided between the jurisdictions that continue to receive taxes on the frozen base, and the urban renewal agency that receives taxes on the incremental value.

Urban renewal does not directly affect an individual school system’s budget because schools are funded by the state on a per-pupil basis. On a state-wide basis, if there are less tax revenues going to schools because of urban renewal, then the state provides more general funds to make up the per-pupil funding for schools.

For other taxing jurisdictions, the share of property taxes from the “excess value” or “incremental value” is not collected by the overlapping jurisdictions during the period of an active district. Urban renewal nominally affects voter-approved local option levies and bonds because the affected district has less property value to levy taxes against, resulting in slightly higher tax rates.

The incentive for the overlapping districts to support urban renewal is higher property tax revenues in the long run. When the district is ended, the overlapping taxing districts are able to tax the entire value within the district. Under the theory of urban renewal, this value is higher than it would have been if there had been no district in effect.

The estimated amount of urban renewal taxes to be divided over the term of the Renewal Plan (net of discounts, delinquents, etc.) is shown in the following chart. Only the permanent tax rates of the overlapping jurisdictions are considered in this analysis because local option levies and bonded debt tax rates will vary from year to year, and may not continue throughout the term of the Renewal Plan. As can be seen, in FY04-05, after the boundary expansion, it is estimated that the City of Eugene would forego about \$180,000 of revenue because of the Riverfront Urban Renewal District. In FY25, when the district is terminated, the City of Eugene is estimated to receive \$1.3 million of additional tax revenue, assuming \$150 million in development occurs during that period. Lane County is estimated to forego \$30,000 of revenue in the first fiscal year, and to benefit by \$240,000 of additional tax revenue when the district is terminated in FY25. The combined school districts are estimated to forego \$260,000 of revenue in the first fiscal year, and to benefit by \$1.9 million of additional tax revenue when the district is terminated in FY025. As mentioned above, however, the impact on schools is really an impact on the state’s budget because schools are funded on a per-pupil funding formula rather than by the level of property tax dollars generated within their boundaries.

The estimated impact on the urban renewal tax rate from the proposed changes will depend largely on the amount of development that occurs in the district. The initial impact from the boundary expansion is not expected to result in an immediate tax rate increase because the revenue impact is minimal (estimated at \$16,000 in the first year). If the level of new development occurs as projected in this report, the tax rate could go from the current level of \$0.0585 per \$1000 of AV to about \$0.17 per \$1000 of AV over the next 20 years. It should be noted, however, that this is not an increase in taxes above what would occur if there were no urban renewal district. Rather, this is a redistribution of a portion of the tax rate to the urban renewal district rather than to the overlapping taxing districts during the life of the district.

Table 9, on the following pages, provides details of the impact of carrying out the First Amendment to the Plan.

| TABLE 9 (part 1) | FY04-05 | FY05-06 | FY06-07 | FY07-08 | FY08-09 | FY09-10 | FY10-11 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Revenue Impact on | | | | | | | |
| Overlapping Jurisdictions | | | | | | | |
| <i>School District 4J</i> | 123,000 | 127,000 | 210,000 | 216,000 | 223,000 | 309,000 | 318,000 |
| <i>School District 52</i> | 117,000 | 120,000 | 199,000 | 205,000 | 212,000 | 293,000 | 302,000 |
| <i>Lane Community College</i> | 16,000 | 17,000 | 27,000 | 28,000 | 29,000 | 40,000 | 42,000 |
| <i>Lane Education Service District</i> | 6,000 | 6,000 | 10,000 | 10,000 | 10,000 | 15,000 | 15,000 |
| <i>City of Eugene</i> | 182,000 | 187,000 | 310,000 | 319,000 | 329,000 | 456,000 | 470,000 |
| <i>Lane County</i> | 33,000 | 34,000 | 57,000 | 58,000 | 60,000 | 83,000 | 86,000 |
| Permanent Tax Rates | | | | | | | |
| <i>School District 4J</i> | 4.7485 | 4.7485 | 4.7485 | 4.7485 | 4.7485 | 4.7485 | 4.7485 |
| <i>School District 52</i> | 4.5067 | 4.5067 | 4.5067 | 4.5067 | 4.5067 | 4.5067 | 4.5067 |
| <i>Lane Community College</i> | 0.6191 | 0.6191 | 0.6191 | 0.6191 | 0.6191 | 0.6191 | 0.6191 |
| <i>Lane Education Service District</i> | 0.2232 | 0.2232 | 0.2232 | 0.2232 | 0.2232 | 0.2232 | 0.2232 |
| <i>City of Eugene</i> | 7.0058 | 7.0058 | 7.0058 | 7.0058 | 7.0058 | 7.0058 | 7.0058 |
| <i>Lane County</i> | 1.2793 | 1.2793 | 1.2793 | 1.2793 | 1.2793 | 1.2793 | 1.2793 |
| Incremental Value in the Riverfront UR District | 27,878,000 | 28,715,000 | 47,577,000 | 49,004,000 | 50,474,200 | 69,988,000 | 72,087,000 |
| Property Tax Collection Rate | 93% | 93% | 93% | 93% | 93% | 93% | 93% |

| Table 9 (part 2) | FY11-12 | FY12-13 | FY13-14 | FY14-15 | FY15-16 | FY16-17 | FY17-18 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Revenue Impact on | | | | | | | |
| Overlapping Jurisdictions | | | | | | | |
| <i>School District 4J</i> | 328,000 | 417,000 | 430,000 | 443,000 | 535,000 | 551,000 | 568,000 |
| <i>School District 52</i> | 311,000 | 396,000 | 408,000 | 420,000 | 508,000 | 523,000 | 539,000 |
| <i>Lane Community College</i> | 43,000 | 54,000 | 56,000 | 58,000 | 70,000 | 72,000 | 74,000 |
| <i>Lane Education Service District</i> | 15,000 | 20,000 | 20,000 | 21,000 | 25,000 | 26,000 | 27,000 |
| <i>City of Eugene</i> | 484,000 | 616,000 | 634,000 | 653,000 | 790,000 | 814,000 | 838,000 |
| <i>Lane County</i> | 88,000 | 112,000 | 116,000 | 119,000 | 144,000 | 149,000 | 153,000 |
| Permanent Tax Rates | | | | | | | |
| <i>School District 4J</i> | 4.7485 | 4.7485 | 4.7485 | 4.7485 | 4.7485 | 4.7485 | 4.7485 |
| <i>School District 52</i> | 4.5067 | 4.5067 | 4.5067 | 4.5067 | 4.5067 | 4.5067 | 4.5067 |
| <i>Lane Community College</i> | 0.6191 | 0.6191 | 0.6191 | 0.6191 | 0.6191 | 0.6191 | 0.6191 |
| <i>Lane Education Service District</i> | 0.2232 | 0.2232 | 0.2232 | 0.2232 | 0.2232 | 0.2232 | 0.2232 |
| <i>City of Eugene</i> | 7.0058 | 7.0058 | 7.0058 | 7.0058 | 7.0058 | 7.0058 | 7.0058 |
| <i>Lane County</i> | 1.2793 | 1.2793 | 1.2793 | 1.2793 | 1.2793 | 1.2793 | 1.2793 |
| Incremental Value in the | | | | | | | |
| Riverfront UR District | | | | | | | |
| | 74,250,000 | 94,478,000 | 97,312,000 | 100,231,000 | 121,238,000 | 124,874,000 | 128,620,000 |
| Property Tax Collection Rate | | | | | | | |
| | 93% | 93% | 93% | 93% | 93% | 93% | 93% |

| Table 9 (part 3) | FY18-19 | FY19-20 | FY20-21 | FY21-22 | FY22-23 | FY23-24 | FY24-25 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Revenue Impact on | | | | | | | |
| Overlapping Jurisdictions | | | | | | | |
| <i>School District 4J</i> | 673,000 | 694,000 | 714,000 | 824,000 | 849,000 | 874,000 | 901,000 |
| <i>School District 52</i> | 639,000 | 658,000 | 678,000 | 782,000 | 806,000 | 830,000 | 855,000 |
| <i>Lane Community College</i> | 88,000 | 90,000 | 93,000 | 107,000 | 111,000 | 114,000 | 117,000 |
| <i>Lane Education Service District</i> | 32,000 | 33,000 | 34,000 | 39,000 | 40,000 | 41,000 | 42,000 |
| <i>City of Eugene</i> | 993,000 | 1,023,000 | 1,054,000 | 1,216,000 | 1,252,000 | 1,290,000 | 1,329,000 |
| <i>Lane County</i> | 181,000 | 187,000 | 192,000 | 222,000 | 229,000 | 236,000 | 243,000 |
| Permanent Tax Rates | | | | | | | |
| <i>School District 4J</i> | 4.7485 | 4.7485 | 4.7485 | 4.7485 | 4.7485 | 4.7485 | 4.7485 |
| <i>School District 52</i> | 4.5067 | 4.5067 | 4.5067 | 4.5067 | 4.5067 | 4.5067 | 4.5067 |
| <i>Lane Community College</i> | 0.6191 | 0.6191 | 0.6191 | 0.6191 | 0.6191 | 0.6191 | 0.6191 |
| <i>Lane Education Service District</i> | 0.2232 | 0.2232 | 0.2232 | 0.2232 | 0.2232 | 0.2232 | 0.2232 |
| <i>City of Eugene</i> | 7.0058 | 7.0058 | 7.0058 | 7.0058 | 7.0058 | 7.0058 | 7.0058 |
| <i>Lane County</i> | 1.2793 | 1.2793 | 1.2793 | 1.2793 | 1.2793 | 1.2793 | 1.2793 |
| Incremental Value in the | | | | | | | |
| Riverfront UR District | | | | | | | |
| | 152,479,000 | 157,053,000 | 161,765,000 | 186,618,000 | 192,217,000 | 197,984,000 | 203,924,000 |
| Property Tax Collection Rate | | | | | | | |
| | 93% | 93% | 93% | 93% | 93% | 93% | 93% |

Chapter 9: Chapter 10

A Relocation Report

A. Requirement

An analysis of the existing residences or businesses required to relocate permanently or temporarily as a result of agency actions under ORS 457.170;

Response

The Plan provides for the acquisition of property. However, no occupied residence, businesses, or any other occupied properties are specifically proposed for acquisition. ~~Although, depending on how the research park site is developed, certain transportation scenarios may require business and/or resident relocation.~~

B. Requirement

A description of the methods to be used for the temporary or permanent relocation of persons living in and businesses situated in, the urban renewal area in accordance with ORS 281.045 through 281.105.

Response

No specific relocation activity is anticipated in the Plan. However, relocation activities and assistance would be provided in accordance with ORS 281.045 through 281.105.

C. Requirement

An enumeration, by cost range, of the existing housing units in the Plan area to be destroyed or altered and new units to be added.

Response

No existing housing units are specifically proposed to be destroyed or added by actions of this Plan. However, it has been provided for voluntary housing rehab programs by proposing a rehab loan fund where and if and when funds are available, housing owners may, at their option, avail themselves of below-market rehabilitation loans. Such loans may be made directly by the renewal agency or by local financial institutions which participate in loan programs involving the joint participation of the agency and local financial institutions.

D. Requirement

New residential units which are likely to be constructed within the urban renewal area.

Response

Some new residential units are expected to be constructed within the Plan area, but their location and value are not known.

Chapter 10: Chapter 11: Appendix/Exhibits

Appendix A – Chapter 6 of Original Report on Plan A:

Appendix B – Table 7 of Original Report on Plan

**REPORT ON FIRST AMENDMENT TO THE RIVERFRONT URBAN RENEWAL PLAN
APPENDIX A
PROJECT ACTIVITIES IN CHAPTER 6 OF ORIGINAL PLAN**

**THIS LIST HAS BEEN SUPERCEDED BY CHAPTER 6 OF THE FIRST AMENDMENT
TO THE REPORT ON THE PLAN**

The following program activities are provided for in the Plan and are more fully described below. Costs are estimated in 1985 dollars.

A. Transportation Improvements

Transportation improvements 1 through 5 are expected to be financed with tax increment and private developer funds.

1. Emergency Vehicle Access--This project would involved the enlargement of the existing underpass below the railroad tracks on the existing bikepath approach to the Autzen Stadium bridge. This would involve enlarging the passage to accommodate emergency vehicles. This project is estimated to cost \$30,000 and would be accomplished in the first year of the project.
2. Hilyard/Patterson/Broadway Extension--The improvements to this access point would include the upgrading of the traffic signal and controller at Hilyard and Broadway, a signal at Broadway and Patterson, and the extension of Patterson Street to the north. The bikepath may be improved to allow for more efficient Agricpac operations along 8th Avenue. This estimated cost of \$15,000 for bikepath improvements is part of the total estimated cost of \$680,000 and would be expected to be completed in year 3.
3. Onyx Extension--The Onyx extension would involve a northern extension and a realignment of Onyx to gain access to the property north of the Southern Pacific Railroad line, construction of an underpass under the Southern Pacific Railroad line, improvements to the intersection of Onyx and Franklin, and the addition of a Franklin to Onyx turn lane on Franklin Boulevard. Development of the Onyx extension may require relocation of the University's physical Plant, if so, the costs of the relocation are expected to be assumed by the University. The extension would be accomplished in year 9 at a cost of \$1,330,000.
4. Agate Extension--The Agate extension improvements involve extending Agate Street north of Franklin Boulevard to provide access to property north of the Southern Pacific Railroad tracks, construction of a railroad underpass, construction of Agate to a six-lane facility north of Franklin to accommodate intersection requirements, the widening of Agate Street between Franklin and 13th Avenue and the acquisition of property. This is expected to cost \$2,485,000 and to be accomplished in year 4.
5. Broadway Extension--This improvement involves extending Broadway into the Riverfront ~~Research Park~~ development site to a point just east of the existing railroad tracks. The project cost estimates do not include cost of extending Broadway along the northern side of the Southern Pacific Railroad tracks. The Broadway extension is expected to cost \$1,675,000 and be accomplished in year 11.
6. Franklin Boulevard Pedestrian Crossing--This would involve an elevated pedestrian crossing over Franklin Boulevard which would link the University of Oregon campus with the

Riverfront ~~Research Park~~ site. It is expected to cost \$890,000 and be accomplished in year 2. The project is expected to be financed with State and economic development funds.

7. Transit-Related Improvements--Transit-related improvements are recognized as an important component in achieving the modal split objectives. Improvements such as bus stops, signing, and other patron facilities are expected to cost \$340,000. Eighty percent of this cost is considered to be granted through UMTA and LTD. The 20 percent match of \$68,000 is expected to be appropriated in years 3 and 7 using tax increment funds.
8. Internal Street System--Cost estimates for an internal street system have not been included pending acceptance of a specific development Plan for the research park site. The cost for the internal street system is expected to be paid for by the developer.

B. Utilities

1. Sewer Reconstruction--Sewer pipe varying from 21 to 30 inches is expected to be reconstructed in Franklin Boulevard in the Ferry Street area at a cost of \$764,000. These improvements are expected to occur in years 2 and 5. Tax increment and the sewer fund are expected to finance the reconstruction.
2. Sewer Extension--Sewer is expected to be extended to and into the development site at a cost of \$150,000 and at a line size of sufficient capacity to service the site. The expansion is expected to be financed by tax increment and developer funds.
3. Water Extension--A 12" water line of sufficient size is expected to service the development site at a cost of \$161,000 and to be installed in year 2 with developer funds.
4. Steam Extension--It is estimated that a steam line connecting to the EWEB Plant will cost approximately \$200,000 and be constructed in year 8. The developer is expected to finance the extension.
5. Electrical Extension--The development cost for electrical extension will be absorbed by EWEB. The lines are expected to be buried underground if not high voltage.

C. Public Structure/Facilities

1. Public Plazas/Open Space/Amenities--A number of public plazas are expected to be constructed at a cost estimated to be about \$10 per square foot. These public plazas could contain benches, gardens, ponds, flowers, lights, and other pedestrian amenities. Public plazas could be located at 8th and Hilyard area and at other locations in the development site area. Plazas are expected to cost \$525,000 and be constructed in years 5-10. Public structures and facilities will be financed by tax increment revenues.
2. Playing Fields Relocation--The existing soccer field on the development site is expected to be relocated at a cost of \$350,000. The relocation costs are expected to be addressed by the University of Oregon.
3. Tennis Courts (eight Covered)--At a minimal cost of \$750,000, eight covered tennis courts are expected to be constructed at about year 9. It is the intent that these courts will be accessible

to the public and should be located near public parking facilities. These tennis courts, which also may be uncovered, will be constructed with tax increment funds.

4. Flood Control--Flood control from the 100-year flood is expected to be provided by the developer on a case-by-case basis as buildings are constructed within the 100-year flood plain.

D. Upper Millrace

Current public access to the upper Millrace is limited and it is in need of cleaning. Improvements to culverts currently crossing over the upper Millrace will need to be improved to allow for passage of canoes. Improvements to the upper Millrace may also include scenic and recreational ponds, a system of stream outlet parks, cascades, and improvements to the water flow and quality. It is expected that easements for improved public access will need to be obtained. These costs are estimated at about \$250,000. Improvements are expected to be constructed between years 6 and 10 with tax increment funds.

E. Bike Path

The developer of the University property is expected to help finance, along with tax increment funds, the bikeway improvements.

1. River Bank Relocation--Sixteen hundred feet of bike path, plus a bridge, needs to be relocated from its present location at a cost of \$80,000 in year 2.
2. Extension to Garden Avenue from Agate Street--This extension at a cost of \$32,000 is expected to be accomplished in year 4.
3. Extension from Agate to the upper Millrace Outfall--This extension expected to be accomplished in year 4 at a cost of \$86,000.
4. Autzen Footbridge to the upper Millrace--This is expected to be accomplished in year 10 at a cost of \$47,000.
5. Lighting for the Bike Paths--This is expected to occur in year 10 at a minimum cost of \$112,000.
6. Future Bike Path Extension to the East--This extension to the Garden Avenue area is expected to occur in year 15 at a cost of about \$80,000.

F. Loan and Administrative Expenses

1. Business/Residential Improvement Loan Fund--A low-interest loan fund for property owners wishing to upgrade existing structures will be established at below-market interest rates. This loan fund will be established in year 5 and will continue through the life of the renewal district.
2. Administration and Technical Services--It is recognized that certain administrative and technical service will be required for the renewal district. Such technical services as legal, accounting, engineering, Planning, and other technical assistance will be required to implement the Plan. The cost for these services are reflected in each year 1-20.

G. Maintenance

Maintenance costs for the improvements to the area are expected to be supported by the City of Eugene and the University through the lease agreements with the development for the University-owned property. The cost will be determined as projects are implemented.

H. Debt Service

It is expected there will be two types of debt: the repayment of a County road fund loan expected to be made in years 5-15 and a tax increment bond.

The project activities in this list have been superceded by Chapter 6 of the First Amendment to the Report on the Plan

REPORT ON FIRST AMENDMENT TO THE RIVERFRONT URBAN RENEWAL PLAN
APPENDIX B
TABLE 7 FROM ORIGINAL REPORT
(Table 7 superceded by Table 8 of Report on First amendment)

Table 7
Estimated Income and Expenditure Analysis
\$ in thousands

| Year | Fiscal Year | <u>Revenues</u> | | | <u>Expenditures</u> | | | Admin and Tech Svcs | Annual Balance Carried Forward |
|------------------|-------------|------------------------|---------------|-------------|---------------------|--------|-----------|---------------------|--------------------------------|
| | | Tax Increment Proceeds | Interest | Other Funds | Public Improv. | Loans | Debt Svcs | | |
| 1 | 86/87 | 0 | 65 | 1,020 | 60 | 0 | 75 | 40 | 910 |
| 2 | 87/88 | 150 | 64 | 1,624 | 1,745 | 0 | 75 | 40 | 888 |
| 3 | 88/89 | 291 | 48 | 191 | 614 | 0 | 75 | 60 | 669 |
| 4 | 89/90 | 423 | 175 | 3,859 | 2,603 | 0 | 515 | 60 | 1,948 |
| 5 | 90/91 | 564 | 122 | 16 | 763 | 75 | 515 | 60 | 1,237 |
| 6 | 91/92 | 716 | 125 | 16 | 50 | 75 | 599 | 80 | 1,290 |
| 7 | 92/93 | 841 | 135 | 16 | 84 | 75 | 576 | 80 | 1,467 |
| 8 | 93/94 | 963 | 162 | 336 | 370 | 75 | 552 | 80 | 1,851 |
| 9 | 94/95 | 1,023 | 70 | 455 | 2,130 | 75 | 529 | 80 | 585 |
| 10 | 95/96 | 1,091 | 80 | 68 | 429 | 75 | 505 | 80 | 735 |
| 11 | 96/97 | 1,143 | 36 | 569 | 1,675 | 75 | 482 | 100 | 151 |
| 12 | 97/98 | 1,174 | 81 | 16 | 0 | 75 | 458 | 100 | 789 |
| 13 | 98/99 | 1,202 | 133 | 16 | 0 | 75 | 435 | 100 | 1,530 |
| 14 | 99/00 | 1,281 | 196 | 16 | 0 | 75 | 411 | 100 | 2,437 |
| 15 | 00/01 | 1,332 | 202 | 42 | 222 | 0 | 388 | 100 | 3,363 |
| 16 | 01/02 | 1,424 | 363 | 16 | 0 | 0 | 204 | 120 | 4,782 |
| 17 | 02/03 | 1,514 | 480 | 16 | 0 | 0 | 248 | 120 | 6,424 |
| 18 | 03/04 | 1,602 | 613 | 16 | 0 | 0 | 232 | 120 | 8,303 |
| 19 | 04/05 | 1,688 | 748 | 216 | 0 | 0 | 216 | 120 | 10,619 |
| 20 | 05/06 | 1,772 | 951 | 0 | 0 | 0 | 0 | 120 | 13,222 |
| <u>SUBTOTALS</u> | | 20,194 | 4,909 | 8,524 | 10,745 | 750 | 7,150 | 1,760 | |
| <u>TOTALS</u> | | | <u>33,627</u> | | | 20,405 | | | 13,222 |