

TABLE 8

Public Improvements Priority List

	<u>PROJECT</u>	<u>TIF</u>	<u>LID</u>	<u>OTHER</u>	<u>TOTAL</u>	<u>Comple- tion YEAR</u>
1.	Highway 126 Intersection	-	-	34,410 ^a	34,410	1985
2.	Downtown Streets Territorial- Third	383,265	350,000 ^b	37,175 ^c	770,440	1986
3.	Downtown Streets	240,345	240,345 ^b	-	480,690	1986
4.	Fire Station	-	-	450,000 ⁱ	450,000	1995 ⁿ
5.	City Hall Remodelling	-	-	260,000 ^j	260,000	1995 ⁿ
6.	Water Source Expansion	690,000	-	1,000,000 ^d	1,690,000	1995 ^m
7.	Highway 126 East Water Main	100,230	100,000 ^b	30,000 ^e	230,230	1995 ^m
8.	Sewer Lagoon	400,000	-	450,140 ^f	850,140	1995 ^m
9.	Tanglewood Sewer Pump Station	75,000	45,325 ^b	-	120,325	1995 ^m
10.	Jeans Road Street	200,000	325,710 ^b	260,000 ^g	785,710	1997 ⁿ
11.	Park Develop- ment	50,000	-	50,000 ^h	100,000	1997 ⁿ
12.	Territorial (Hunter-Bolton)	245,290	-	100,000 ^k	345,290	1997
13.	Downtown Streets (Dunham-6th)	180,190	180,190 ^b	-	360,380	2003
14.	Downtown Streets	<u>250,630</u>	<u>250,000^b</u>	<u>65,500^l</u>	<u>566,130</u>	2004
	Sub-Total	2,814,950	1,491,570	2,737,225	7,043,745	
15.	Bond Interest	<u>1,497,500</u>	<u>-</u>	<u>-</u>	<u>1,497,500</u>	
		4,312,450	1,491,570	2,737,225	8,541,245	

- a. Revenue sharing (\$30,000) and Street Fund (\$5,000)
- b. Assessments to property owners
- c. State Highway Maintenance Funds (\$37,175)
- d. Source presently unknown (\$1,000,000)
- e. Systems Development Charge (\$30,000)
- f. Source presently unknown (\$400,140) and Systems Development Charge (\$50,000)
- g. County (\$190,000)
- h. Systems Development Charges (\$20,000) and Revenue Sharing (\$30,000)
- i. Fire Department (\$300,000) and source unknown (\$150,000)
- j. Systems Development Charge (\$30,000) and Revenue Sharing (\$30,000)
- k. Systems Development Charge (\$50,000) and State (\$50,000)
- l. Street Fund (\$65,500)
- m. Bond Sale #2 (\$1,200,000) is scheduled in 1995. However, if the value of the district increase faster than projected and TIF revenues are higher then projected, the bond sale will be moved up 2-4 years.
- n. Bond Sale #3 (\$500,000) is scheduled in 1997. However, if the value of the district increases faster than projected and TIF revenues are higher than projected, the bond sale will be moved up 2-4 years.

8.020 Source of Funds The Agency anticipates that the public improvements will be financed using tax increment financing, assessments on local property owners, grants, revenue sharing, county road funds and a variety of other sources. The majority of the project costs will come from tax increment funds and property assessments.

The Agency projects that \$4.2 million in tax increment funds will accumulate over the 20 year life of the Agency, as shown in Table 9. Tax increment funds

will accrue based on the new value within the district multiplied by the local property tax rate for all taxing districts. Therefore, the actual amount of tax increment funds available to the Agency is highly dependent upon when new construction occurs and on the local tax rates. Tax increment financing estimates included in this report were based on two basic assumptions:

- a. Property values in the district will increase steadily over the next 20 years.
- b. The local property tax rate will remain stable at an annual rate of \$24.00 per \$1000.00 of assessed valuation.

TABLE 9

TAX INCREMENT REVENUE PROJECTIONS

<u>Year</u>	<u>Projected New Value In District (in Millions)¹</u>	<u>Tax Increment Revenues Each Year</u>	<u>Cumulative Total Tax Increment Revenues</u>
1	1.0	\$ 24,000	\$ 24,000
2	1.5	36,000	60,000
3	2.0	48,000	108,000
4	2.5	60,000	168,000
5	3.0	72,000	240,000
6	4.0	96,000	336,000
7	5.0	120,000	456,000
8	6.0	144,000	600,000
9	7.0	168,000	768,000
10	8.0	196,000	960,000
11	9.0	216,000	1,176,000
12	10.0	240,000	1,416,000
13	11.0	264,000	1,680,000
14	12.0	288,000	1,968,000
15	13.0	312,000	2,280,000
16	14.0	336,000	2,616,000
17	15.0	360,000	2,976,000
18	16.0	384,000	3,360,000
19	17.0	408,000	3,768,000
20	18.0	432,000	4,200,000

¹ The tax increment revenue projection assumes a slow steady increase in value in the the District, and a constant tax rate of \$24.00 per \$1000 assessed value.

8.030 Tax Increment Financing Strategy. The Veneta Downtown Renewal Agency estimates that \$4.2 million in tax increment revenues will be needed to finance construction of the 15 projects included in the priority list for funding. The \$4.2 million includes \$2.7 million for construction and \$1.5 million in bond interest payments. The Agency anticipates construction of projects in four phases:

Phase I (1985): Installation of landscaping in the Highway 126/Territorial Road intersection. This one project will be financed by the City of Veneta.

Phase II (1987): Street improvements and a new fire station will be partially financed by a \$600,000 tax increment revenue bond sale. The bonds will mature in 10 years and carry an estimated 10 percent interest rate.

Phase III (1995): Water source expansion and sewer lagoon construction will be partially financed by a \$1.2 million tax increment revenue bond sale. The bonds will mature in 10 years and carry an estimated 10 percent interest rate.

Phase IV (2003): The remaining street projects would be partially financed by a \$500,000 tax increment revenue bond sale and short term borrowing. The bonds will mature in 10 years and carry a 10 percent interest rate. The bonds would also include a call feature after seven years.

8.040 Assurance of Financial Resources. The Veneta Downtown Renewal Agency reiterates that projects will not be completed unless financing is assured. Bond sale dates and debt repayment schedules in Tables 9 and 10 are prepared based on projections of tax increment revenues to be generated within the district over a 20 year period. If revenues are not collected as projected, bond sales will be postponed until the agency can demonstrate an ability to repay the debt.

TABLE 10
Debt Service Payment Schedule

<u>Year</u>	<u>Bond Sale 1</u> <u>600,000</u>	<u>Bond Sale 2</u> <u>1,200,000</u>	<u>Bond Sale 3</u> <u>500,000</u>	<u>Short Term</u> <u>Borrowing</u>	<u>Total</u>
1995	-	-	-	-	-
1986	75,000	-	-	-	75,000
1988	83,500	-	-	-	83,500
1989	91,000	-	-	-	91,000
1990	97,500	-	-	-	97,500
1991	103,000	-	-	-	103,000
1992	107,500	-	-	-	107,500
1993	111,000	-	-	-	111,000
1994	113,500	-	-	-	113,500
1995	115,000	150,000	-	-	265,000
1996	115,000	167,000	-	-	282,500
1997	-	182,000	100,000	-	282,000
1998	-	195,000	95,000	-	290,000
1999	-	206,000	90,000	-	296,000
2000	-	215,000	85,000	-	300,000
2001	-	222,000	80,000	-	302,000
2002	-	227,000	75,000	-	302,000
2003	-	230,000	70,000	265,000	565,000
2004	-	231,000	165,000	137,500	533,500
Total	<u>1,012,500</u>	<u>2,025,000</u>	<u>760,000</u>	<u>402,500</u>	<u>4,200,000</u>

TABLE 11

Debt Service Schedule for Individual Bond Sales

BOND SALE #1

Amount: \$600,000
 Interest: 10 percent
 Term: 10 years

<u>Year</u>	<u>Principal Owed</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1	\$600,000	\$ 15,000	\$60,000	\$ 75,000
2	585,000	25,000	58,500	83,000
3	560,000	35,000	56,000	91,000
4	525,000	45,000	52,500	97,000
5	480,000	55,000	48,000	103,000
6	425,000	65,000	42,500	107,500
7	360,000	75,000	36,000	111,000
8	285,000	85,000	28,500	113,500
9	200,000	95,000	20,000	115,000
10	<u>105,000</u>	<u>105,000</u>	<u>10,500</u>	<u>115,500</u>
		600,000	412,500	1,012,500

Bond Sale #2

Amount: \$1,200,000
 Interest: 10 percent
 Term: 10 years

<u>Year</u>	<u>Principal Owed</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1	\$1,200,000	\$ 30,000	\$120,000	\$ 150,000
2	1,170,000	50,000	117,000	167,000
3	1,120,000	70,000	112,000	182,000
4	1,050,000	90,000	105,000	195,000
5	960,000	110,000	96,000	206,000
6	850,000	130,000	85,000	215,000
7	720,000	150,000	72,000	222,000
8	570,000	170,000	57,000	227,000
9	400,000	190,000	40,000	230,000
10	<u>210,000</u>	<u>210,000</u>	<u>21,000</u>	<u>231,000</u>
		\$1,200,000	\$825,000	\$2,025,000

Bond Sale #3

Amount: \$500,000
 Interest: 10 percent
 Term: 10 years, callable after 7 years

<u>Year</u>	<u>Principal Owed</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1	\$ 500,000	\$ 50,000	\$ 50,000	\$ 100,000
2	450,000	50,000	45,000	95,000
3	400,000	50,000	40,000	90,000
4	350,000	50,000	35,000	85,000
5	300,000	50,000	30,000	80,000
6	250,000	50,000	25,000	75,000
7	200,000	50,000	20,000	70,000
8	150,000	50,000	15,000	65,000
9	100,000	50,000	10,000	55,000
10	<u>50,000</u>	<u>50,000</u>	<u>5,000</u>	<u>55,000</u>
		\$ 500,000	\$275,000	\$ 775,000

8.050 Effects of 1½ Percent Tax Limitation. The Agency has assumed that property tax rates will remain stable at \$24.00 per \$1000 in assessed valuation. If a 1½ percent property tax limitation measure is adopted by Oregon voters, the Agency will be faced with a sharp reduction in tax increment revenues and revenues in FY 1985-86. The projected tax rate would likely drop from the current \$24.00 tax to a \$17.00 tax rate or lower. If the reduction would take place in 1985 and the district is able to collect revenues, then the district revenue would be reduced from \$4.2 million to approximately \$3.0 million during the twenty year life of the district.

8.060 Effect of Faster Growth in the District than Projected. If the rate of growth in the district is faster than anticipated in this plan, then the district will accumulate more tax increment revenues. The Agency will then be able to reduce the size of projected bond sales and pay for projects as they come up on the priority list or the Agency may wish to complete more projects than planned and speed up the construction timetable.

8.070 Relationship of Projects to Existing Conditions. The projects included in the public improvement priority list can be grouped into five major categories:

1. Streets
2. Fire Protection and Water
3. Sewer
4. Parks
5. General Government

Projects were based on whether or nor they helped eliminate blight, replaced substandard facilities, provided facilities to newly constructed housing or commercial buildings and/or provided infrastructure to vacant commercial and industrial lands.

1. Streets: Street improvements were emphasized due to the prevalence of substandard streets within the entire Urban Renewal District. In addition, a bikeway and landscaping improvement project was incorporated at the intersection of Highway 126 and Territorial Road to separate bike and pedestrian traffic from high speed and congested traffic areas at and near the intersection. With the construction of the new Highway 126 By-Pass, the city anticipates that there will be a large area of right-of-way which will not be included as part of the street improvement project which needs to be upgraded by adding landscaping improvements to provide a more attractive entrance into the community and for major commercial developments that are planned to occur in that location.
2. Fire Protection and Water Improvements: The fire station was included because of the pressing needs of the Veneta Rural Fire Protection District. As new fire equipment is purchased, the Fire Department will need larger facilities to house its fire vehicles, hose dryers and training facilities. Water system improvements will be needed to provide adequate fire flows to industrial areas, provide basic domestic service to unserved areas and to increase the quantity of water available to serve businesses and residents.

3. Sewer: The primary reason for including sewer projects in the priority list is to extend service to the two light industrial sites and expand the sewage treatment facilities to meet new demands generated by development within the district.
4. Parks: The main city park facility is partially developed. The parking area, community center and existing pool are substandard and do not meet the 1984 needs of the City. Growth in the community will generate demand for quality recreation facilities. The improvements selected have been recommended for inclusion as the top priorities of the Veneta Park Board.
5. City Hall: The Veneta City Hall was built in 1967. The Veneta City Council no longer meets in the building due to a lack of space. If the Veneta Fire Department does construct a new main fire station, the City should buy out the Fire Department's interest in the City Hall/Fire Hall and construct new offices and meeting rooms. The buy-out would help the city by providing needed space and the Fire Department by providing cash for the new station's construction.

CONCLUSION

The Veneta Urban Renewal Plan and Report outlines a twenty-year improvement program for the district. On October 23, 1984 the Veneta City Council adopted ordinances 266 and 267 initiating the district and establishing the City Council as an Urban Renewal Agency. The plan outlines an idealized vision of the future. Needed public improvements will be financed with tax revenues generated by the value of new construction in the district. If successful, urban renewal will vitalize the downtown core of Veneta and establish a new industrial center for the entire west central Lane County area. If partially successful, the City will have rectified some obvious public facility problems, but will likely not have achieved the economic independence the community desires. If unsuccessful, no public improvements will be financed with tax increment financing and few employers will be attracted to the community.

The urban renewal task force believes that the high hopes and ambitious public improvements program is a realistic one. The West Lane Shopping Center, completed in September, 1984 will immediately add \$1.0 million or more in new value to the district and will begin the generation of tax increment revenues into the urban renewal fund. The revenue projections anticipate an increased value of only \$1.0 million in the first four years of the district. If other new developments occur within the district, value projections and revenue projections included in the plan and report will likely be exceeded. However, it is also possible that Veneta will continue to suffer from the economic downturn which has gripped Oregon from 1982-84. The West Lane Shopping Center may be the only new construction to occur within the district and property values may continue to drop as they did in 1982 and 1983. The urban renewal plan is based on the assumption that property will continue to increase in value at a slow pace and that new construction will occur on vacant lands within the district. If these two assumptions are incorrect, the Veneta Urban Renewal Plan will not be as successful as planned. Fortunately, the only negative consequence of no-growth is that revenues will not be collected as fast as anticipated. This will only slow down the construction timetable or require private developers to pay the full cost of public improvements. It

does not obligate taxpayers or city officials to find public funds to repay outstanding debts.

The City anticipates that a successful urban renewal program will generate a variety of positive effects on the community. Public improvements will be constructed in commercial and industrial areas to attract new businesses. Older residential neighborhoods will be upgraded by the installation of new streets. New construction and new jobs in the industrial area will create economic stability in a community that has too long relied on wood products or the Eugene-Springfield metropolitan region. New home construction will occur outside the urban renewal area to provide homes for new residents of the area and the new value in residential areas will offset the effects that the loss in value in the urban renewal district has had on the taxing districts in the city.

PART III

APPENDICES

VENETA ECONOMIC DEVELOPMENT DISTRICT

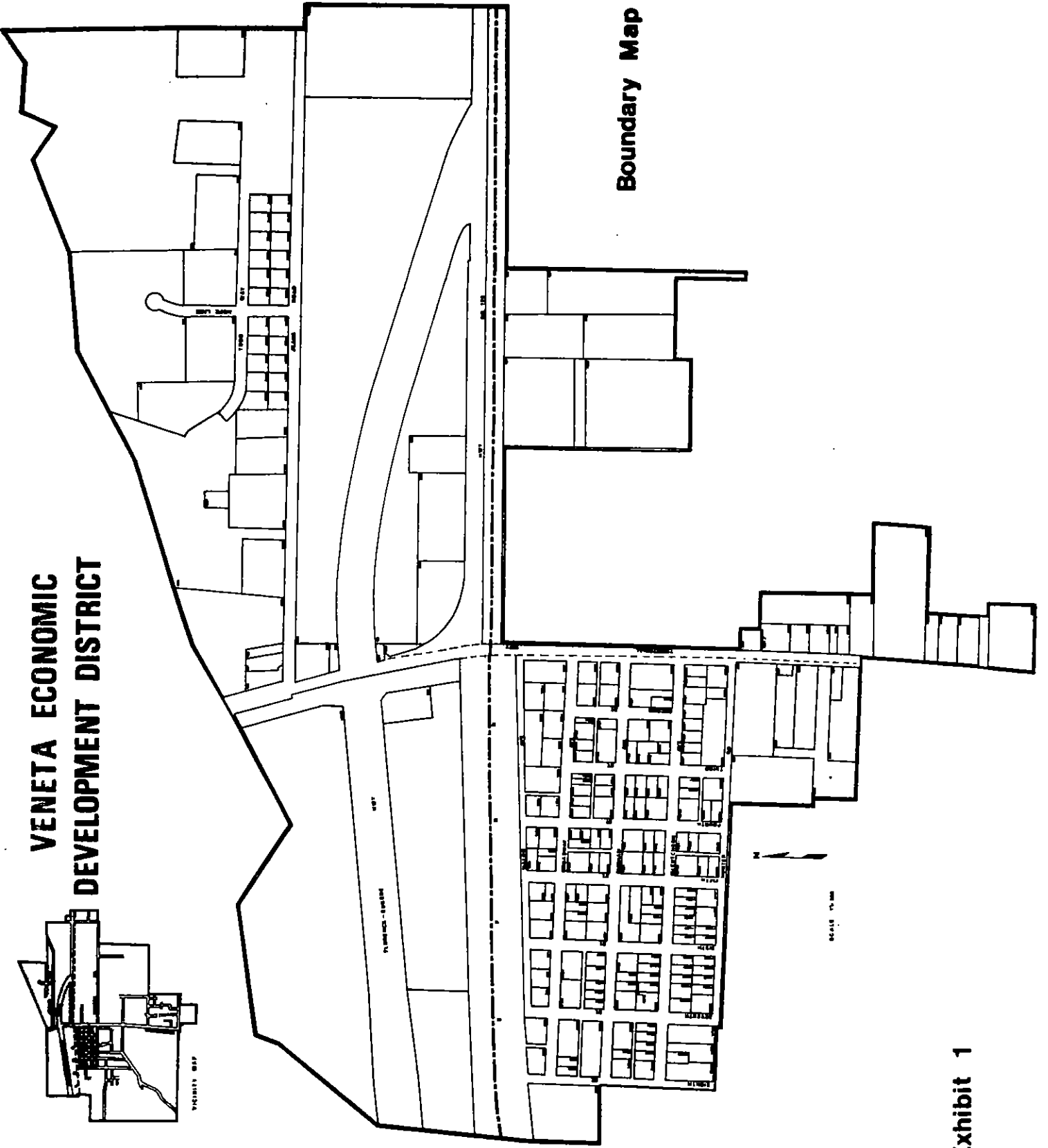


Exhibit 1

**A Boundary Description
of
Veneta Economic Development District**

City of Veneta
Lane County
Oregon

RECEIVED

SEP 10 1984

CITY OF VENETA

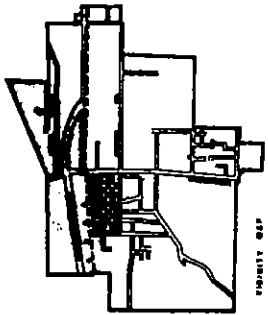
Beginning at a point South $89^{\circ}56'$ West, 717.44 feet from the Southeast corner of the Harriet Glass Donation Land Claim No. 51, Notification No. 5467, Township 17 South, Range 5 West of the Willamette Meridian; thence South $0^{\circ}40'05''$ East 60.00 feet more or less to the Southerly margin of County Road No. 847 (Jeans Road); thence North $89^{\circ}56'$ East along the Southerly margin of County Road No. 847 (Jeans Road) 92.0 feet more or less to a point being South $0^{\circ}07'$ West 274.5 feet from a point South $89^{\circ}51'$ West 2137.3 feet from the Northeast corner of Section 31, Township 17 South of Range 5 West of the Willamette Meridian; thence South $0^{\circ}07'$ West 1076.6 feet to a point on the Southerly right-of-way line of the Coos Bay Branch of the Southern Pacific Railroad; thence North $89^{\circ}56'$ West along the Southerly right-of-way line of the Coos Bay Branch of the Southern Pacific Railroad 1414.50 feet to the Northeast corner of a 1.24 acre parcel of land deeded from the Archdiocese of Portland in Oregon to the City of Veneta; thence South $0^{\circ}19'$ West 1289.88 feet to a point on the Northerly right-of-way of County Road #408 (Hunter Road) being South $89^{\circ}20'$ East 2026.5 feet and North $0^{\circ}19'$ East 20.0 feet from the Quarter Corner on the West line of Section 31, Township 17 South, Range 5 West of the Willamette Meridian; thence North $89^{\circ}20'$ West 30.00 feet; thence North $0^{\circ}19'$ East 376.90 feet; thence North $89^{\circ}20'$ East 439.0 feet; thence South $0^{\circ}19'$ West 23.07 feet; thence North $89^{\circ}21'$ West 469.0 feet to a point North $0^{\circ}19'$ East 373.83 feet and South $89^{\circ}20'$ East 1088.5 feet from the Quarter Corner on the West line of Section 31, Township 17 South, Range 5 West of the Willamette Meridian; thence North $0^{\circ}19'$ East 955.37 feet to the Southerly right-of-way line of the Coos Bay Branch of the Southern Pacific Railroad; thence South $89^{\circ}51'30''$ East 1063.00 more or less along the Southerly right-of-way line of the Coos Bay Branch of the Southern Pacific Railroad to a point on the Easterly right-of-way of Oregon State Highway No. 200 (Territorial Highway); thence Southerly along

the Easterly right-of-way of Oregon State Highway No. 200 (Territorial Highway) 1323.80 feet more or less to a point on the Southerly right-of-way of County Road No. 408 (Hunter Road); thence East along the Southerly right-of-way of County Road No. 408 (Hunter Road) 120.0 feet more or less to a point being East 134.00 feet and South 20.00 feet from the Northwest corner of the Southwest quarter of Section 31, Township 17 South, Range 5 West of the Willamette Meridian; thence South 100.00 feet; thence East 196.00 feet to a point East 330.00 feet and South 120.00 feet of the Northwest corner of the Southwest Quarter of Section 31, Township 17 South, Range 5 West of the Willamette Meridian; thence South 606.00 feet to a point on the North line of Lot 13, Dalton's Poultry Farm, as platted and recorded in Book 10, page 26, Lane County Oregon Plat Records, in Lane County, Oregon; thence East 390.00 feet more or less to the Northeasterly corner of said Lot 13, Dalton's Poultry Farm; thence South 280.00 feet to the Southeasterly corner of said Lot 13, Dalton's Poultry Farm; thence West 465.5 feet to a point 261.00 feet East of the Southwest corner of said Lot 13, Dalton's Poultry Farm; thence South 325.00 feet to a point on the Northerly line of Lot 15, of said Dalton's Poultry Farm; thence East 80.00 feet to the Northeasterly corner of said Lot 15, Dalton's Poultry Farm; thence South 233.00 feet to the Southeasterly corner of said Lot 15, Dalton's Poultry Farm; thence Westerly along the South line of said Lot 15, Dalton's Poultry Farm 362.40 feet more or less to a point on the Easterly right-of-way of Oregon State Highway No. 100 (Territorial Highway); thence Northerly along the Easterly right-of-way of Oregon State Highway No. 200 (Territorial Highway) 910.00 feet more or less to a point being East of a point on the East line of Section 36, Township 17 South, Range 6 West of the Willamette Meridian that is 668.25 feet South of the East one-quarter section corner of said Section 36; thence West 749.00 feet more or less to a point 500.00 feet West of a point on the Westerly right-of-way of Oregon State Highway (Territorial Highway) and said point being West of a point on the East line of Section 36, Township 17 South, Range 6 West of the Willamette Meridian that is 668.25 feet South of the East one-quarter Section corner of said Section 36; thence North 222.75 feet; thence West 42.00 feet; thence North 445.5 feet to a point on the South right-of-

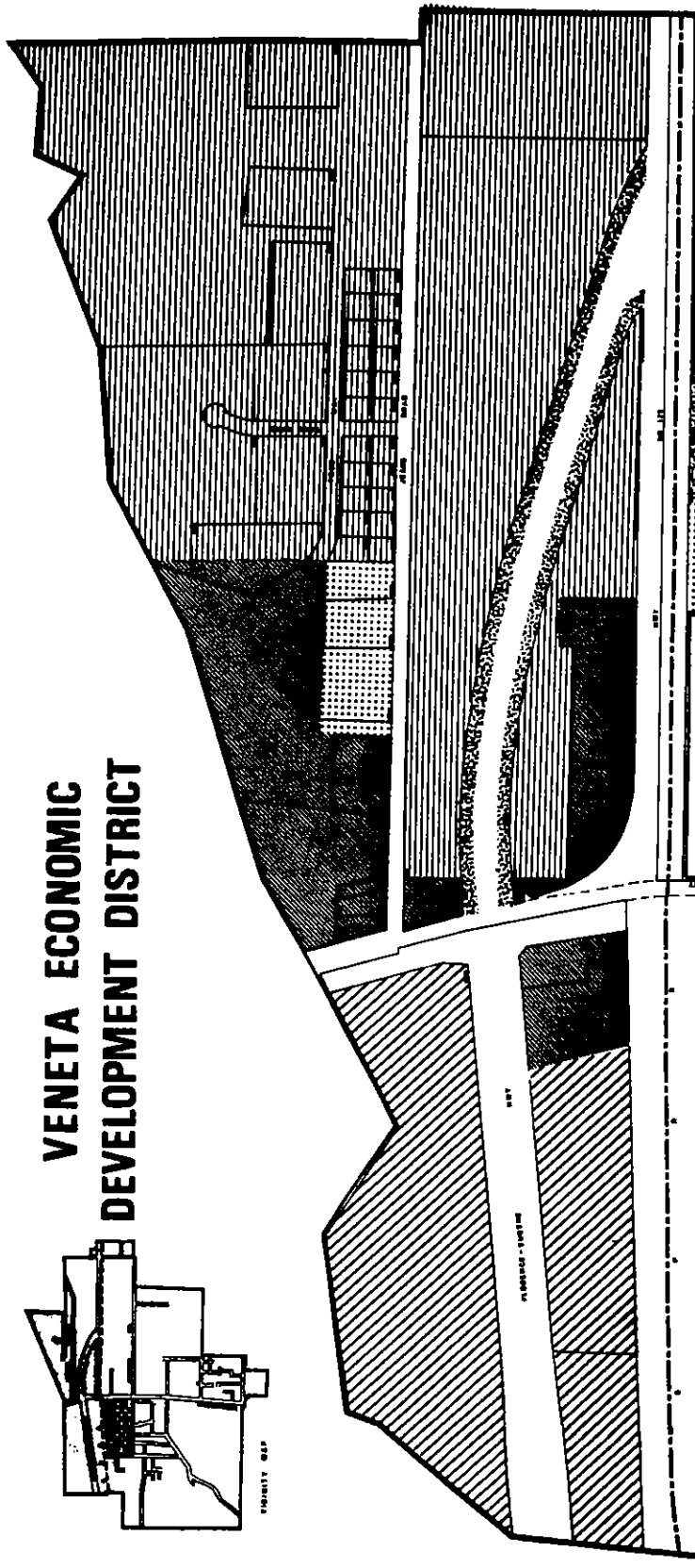
way of Hunter Avenue, said point being 536.00 feet West of the Northwest corner of the Southeast one-quarter of Section 36, Township 17 South, Range 6 West of the Willamette Meridian, in Lane County, Oregon and on the Southerly line of the Plat of Veneta as platted and recorded in Book 7, Page 4, Lane County Plat Records, in Lane County, Oregon; thence North $89^{\circ}48'$ West 1083.05 feet to the Initial Point of the First Addition to Veneta as platted and recorded in Book 7, Page 31, Lane County Plat Records, in Lane County, Oregon; thence North $89^{\circ}48'$ West 20.00 feet; thence North 20.00 feet; thence East 346.00 feet along the center line of Hunter Avenue as recorded in said First Addition to Veneta to a point on the West right-of-way of Eighth Street; thence North along the West right-of-way of Eighth Street 404.00 feet to the Southeast corner of Lot B as recorded in said plat of First Addition to Veneta; thence West 318.8 feet along the South line of said Lot B; thence North 401.90 feet along the Westerly line to the most Northwesterly corner of said Lot B; thence North $3^{\circ}30'$ East 770.00 feet more or less to a point where the Southeasterly right-of-way line of that transmission line easement granted Pacific Power and Light Company, by instrument recorded November 28, 1955, Reception No. 71571, Lane County Oregon Deed Records, intersects with the Northerly right-of-way line of the relocated Florence-Eugene Highway as described in that deed to the State of Oregon, recorded June 28, 1971, Reception No. 52569, Lane County, Oregon Records; thence North $39^{\circ}19'08''$ East 720.18 feet along the Southeasterly right-of-way line of said easement granted to Pacific Power and Light company; thence North $12^{\circ}31'11''$ East 89.55 feet; thence North $78^{\circ}31'45''$ East 257.28 feet to the intersection with the 377.0 foot contour line of Fern Ridge Reservoir and U.S.C.E. Monument M-153; thence continuing along said contour North $78^{\circ}31'45''$ East 469.65 to U.S.C.E. Monument N-153; thence along said contour line South $59^{\circ}37'30''$ East 516.00 feet to U.S.C.E. Monument O-153; thence along said contour line North $59^{\circ}15'$ East 1064.05 feet to U.S.C.E. Monument Q-153; thence along said contour line North $71^{\circ}58'$ East 1060.00 feet to U.S.C.E. Monument S-153; thence along said contour North $85^{\circ}16'$ East 505.10 feet to U.S.C.E. Monument T-153; thence along said contour North $65^{\circ}23'$ East 539.70 feet to U.S.C.E. Monument U-153; thence along said contour South $54^{\circ}59'$ East 244.90 feet to U.S.C.E. Monument V-153; thence along said contour North

21°46' East 186.0 feet to U.S.C.E. Monument W-153; thence along said contour South 88°59' East 244.6 feet to U.S.C.E. Monument X-153; thence along said contour North 55°20' East 213.14 feet to a point North 0°40'05" West and South 89°50' West 717.42 feet from the Southeast corner of the Harriet Glass Donation Land Claim No. 51, Township 17 South, Range 5 West of the Willamette Meridian; thence South 0°40'05" East 1541.98 feet to Point of Beginning, in Veneta, Lane County, Oregon.

VENETA ECONOMIC DEVELOPMENT DISTRICT



PROPERTY MAP



Comprehensive Plan

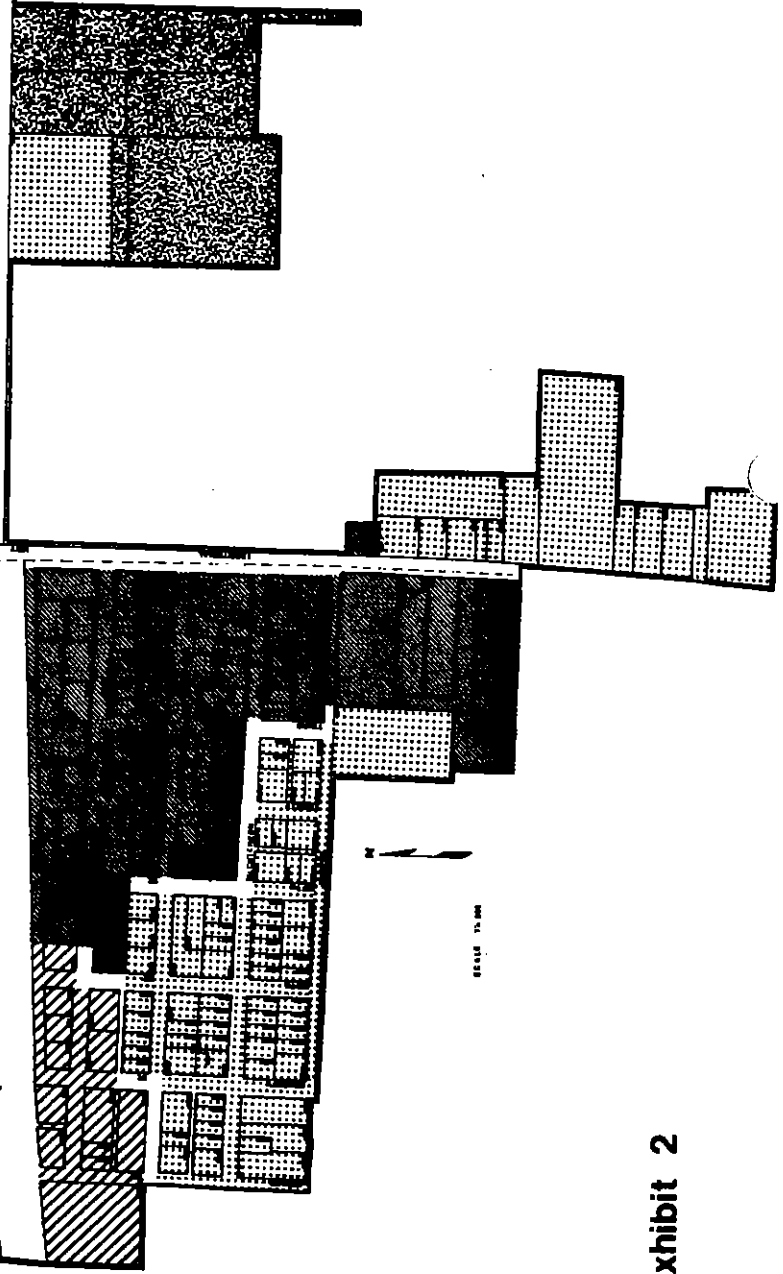
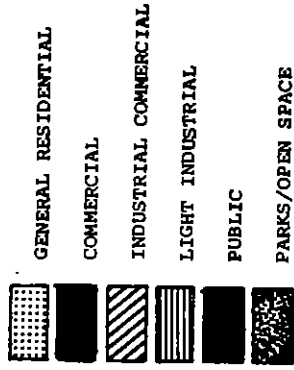
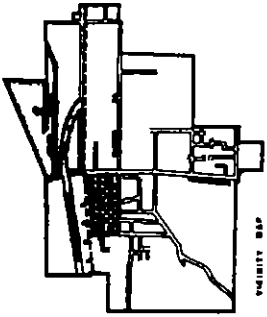
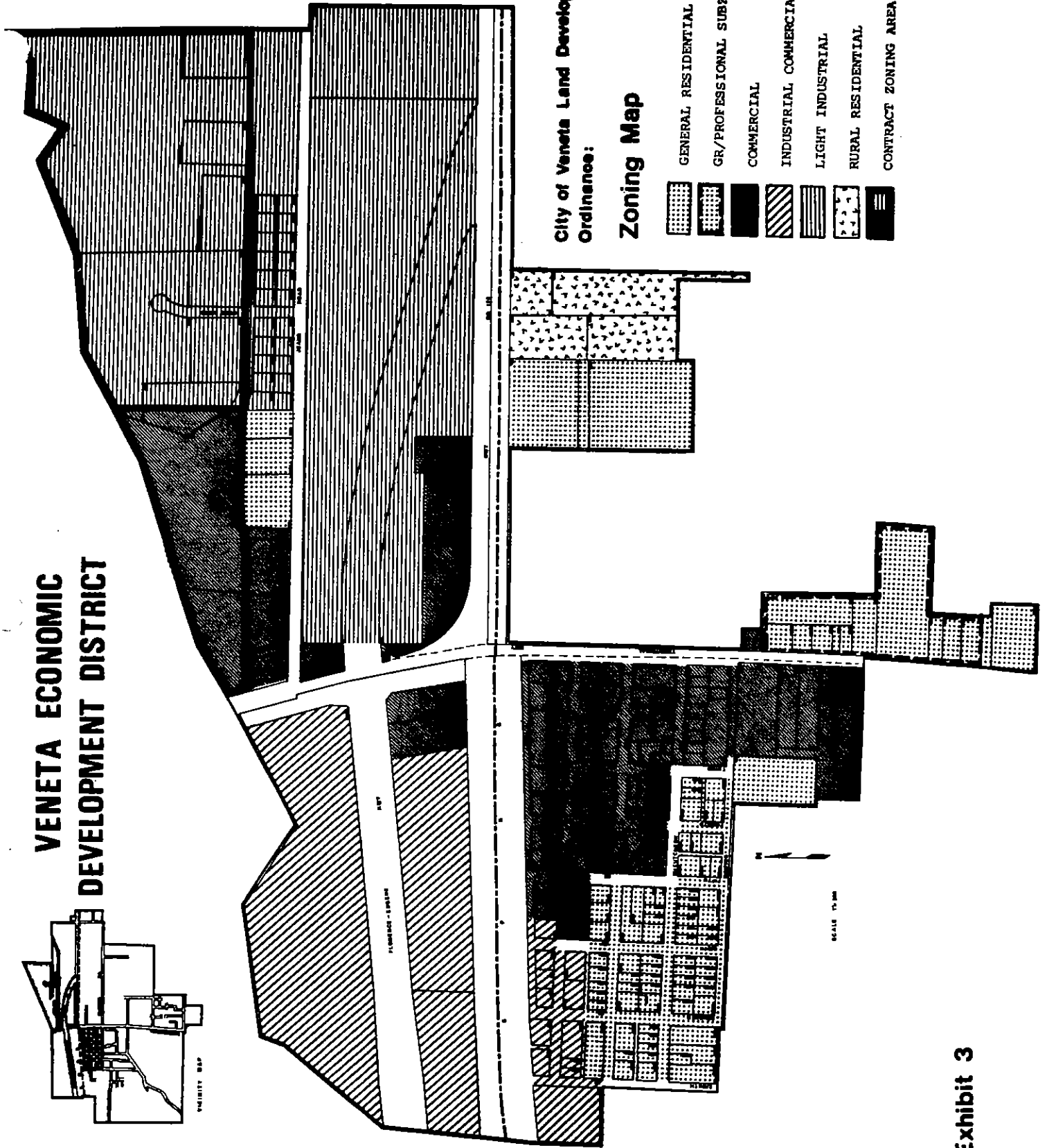


Exhibit 2

VENETA ECONOMIC DEVELOPMENT DISTRICT



REGIONAL MAP

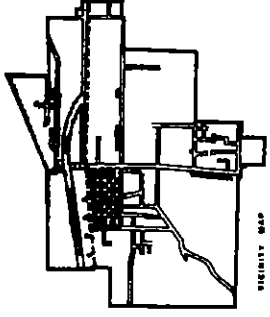


City of Veneta Land Development
Ordinance:

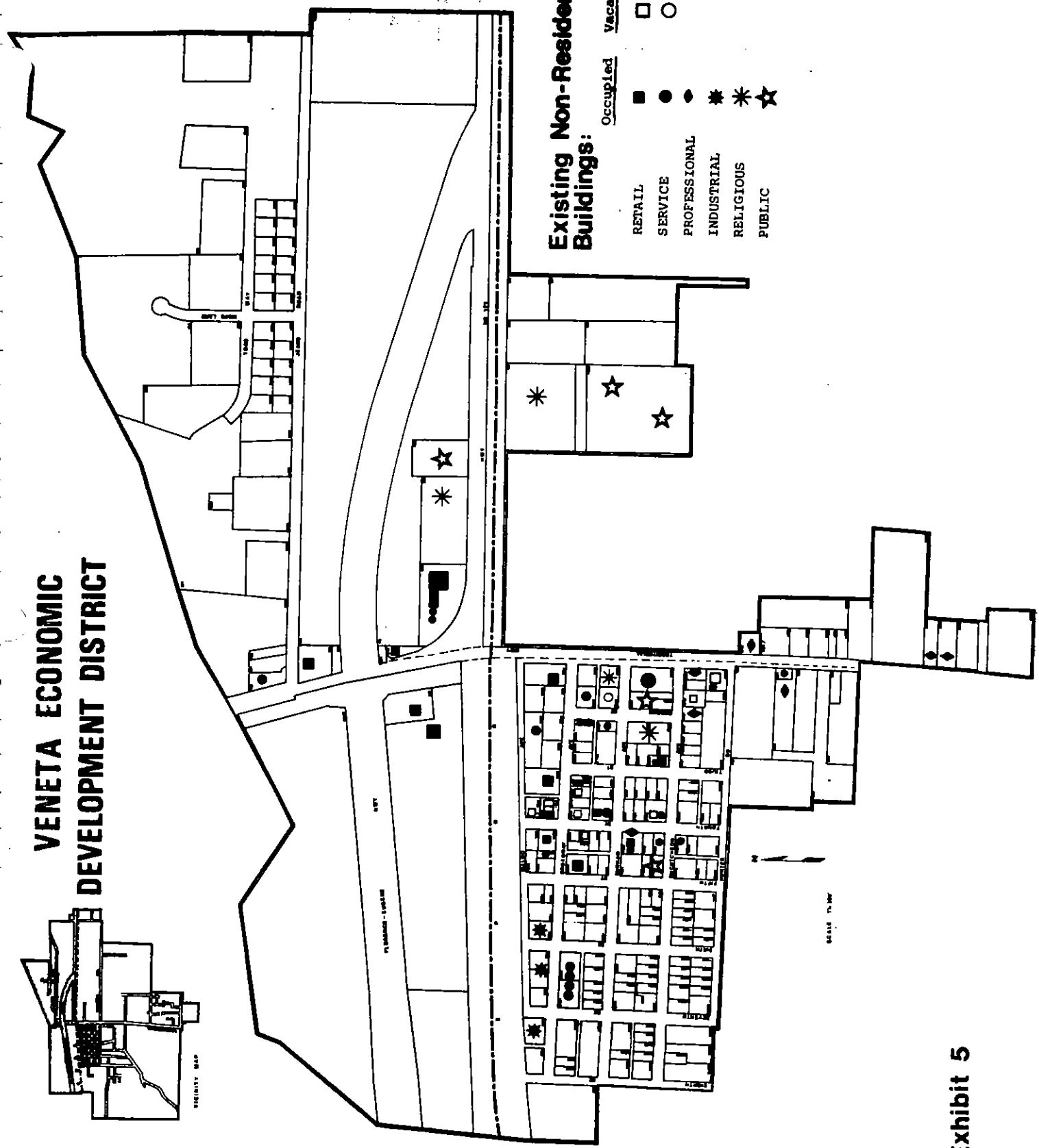
Zoning Map

- GENERAL RESIDENTIAL
- GR/PROFESSIONAL SUBZONE
- COMMERCIAL
- INDUSTRIAL COMMERCIAL
- LIGHT INDUSTRIAL
- RURAL RESIDENTIAL
- CONTRACT ZONING AREA

VENETA ECONOMIC DEVELOPMENT DISTRICT



REGIONAL MAP



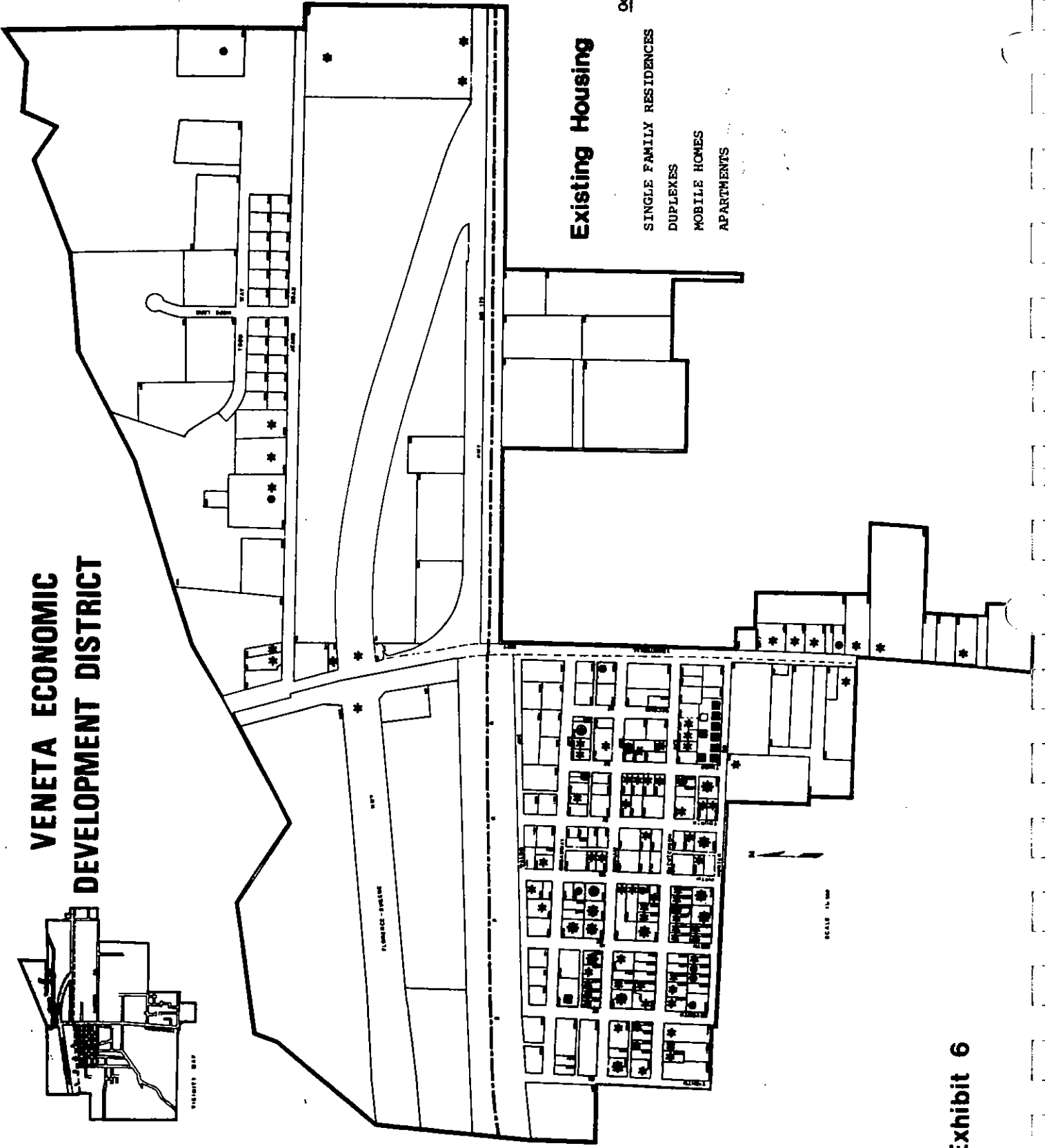
Existing Non-Residential Buildings:

- | | Occupied | Vacant |
|--------------|----------|--------|
| RETAIL | ■ | □ |
| SERVICE | ● | ○ |
| PROFESSIONAL | ◆ | |
| INDUSTRIAL | * * * | |
| RELIGIOUS | * * * | |
| PUBLIC | ☆ ☆ ☆ | |

SCALE 1/4" = 100'

Exhibit 5

VENETA ECONOMIC DEVELOPMENT DISTRICT



Existing Housing

- SINGLE FAMILY RESIDENCES
- DUPLEXES
- MOBILE HOMES
- APARTMENTS

Occupied Vac



Exhibit 6

VENETA ECONOMIC DEVELOPMENT DISTRICT

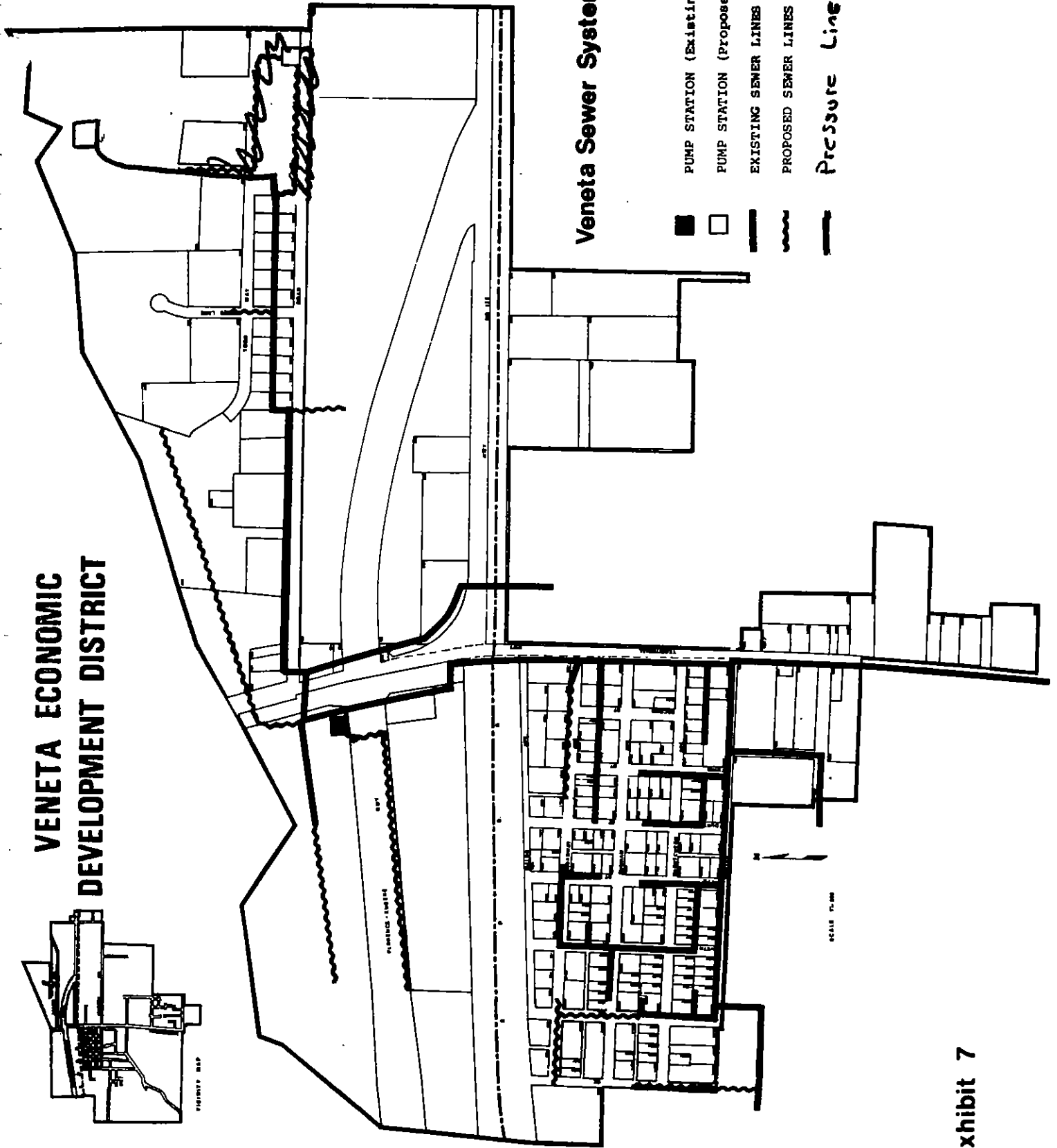
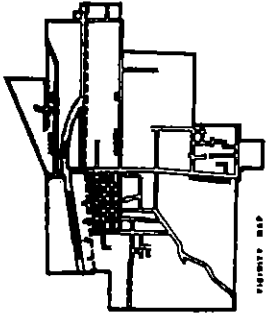
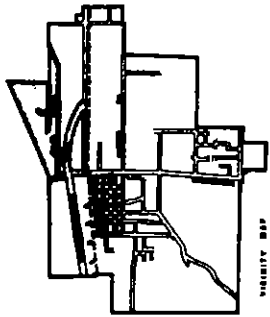


Exhibit 7

VENETA ECONOMIC DEVELOPMENT DISTRICT



VIGNETTE MAP

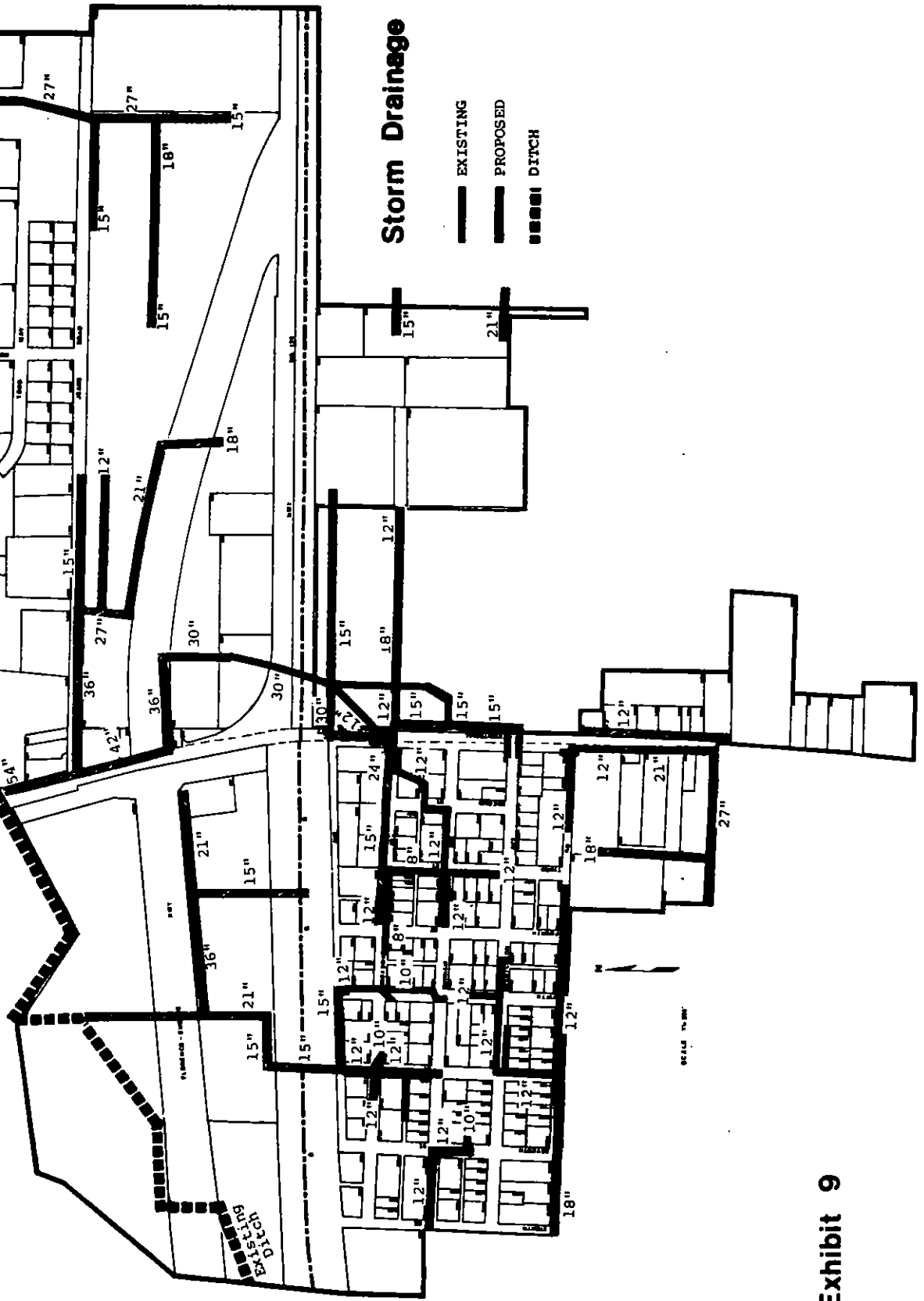
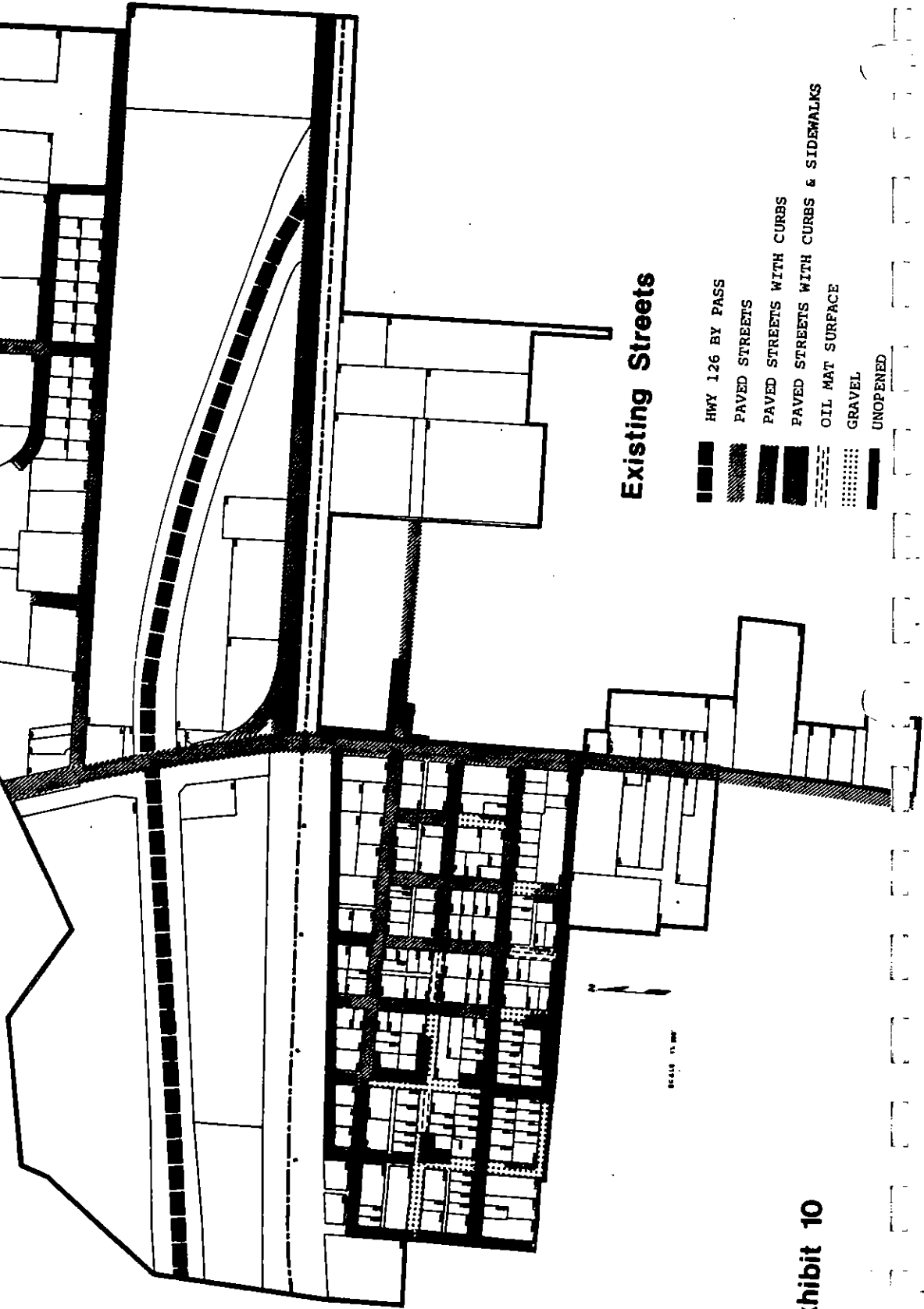
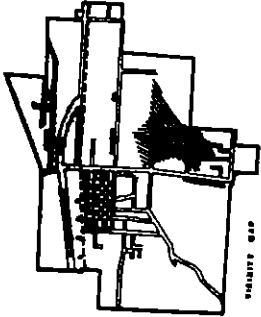


Exhibit 9

VENETA ECONOMIC DEVELOPMENT DISTRICT



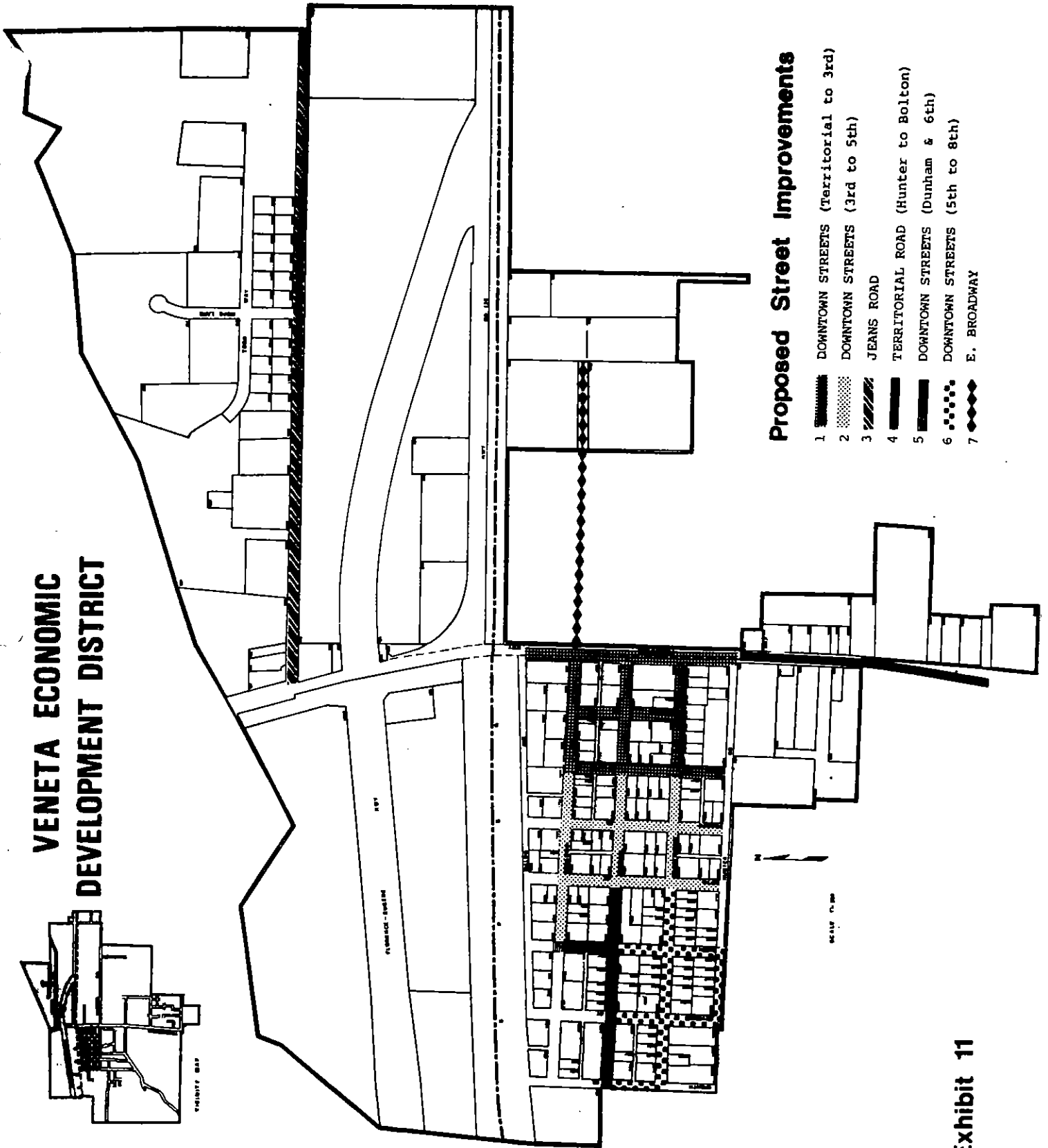
Existing Streets

- HWY 126 BY PASS
- PAVED STREETS
- PAVED STREETS WITH CURBS
- PAVED STREETS WITH CURBS & SIDEWALKS
- OIL MAT SURFACE
- GRAVEL
- UNOPENED

SCALE 1/4" = 100'

Exhibit 10

VENETA ECONOMIC DEVELOPMENT DISTRICT



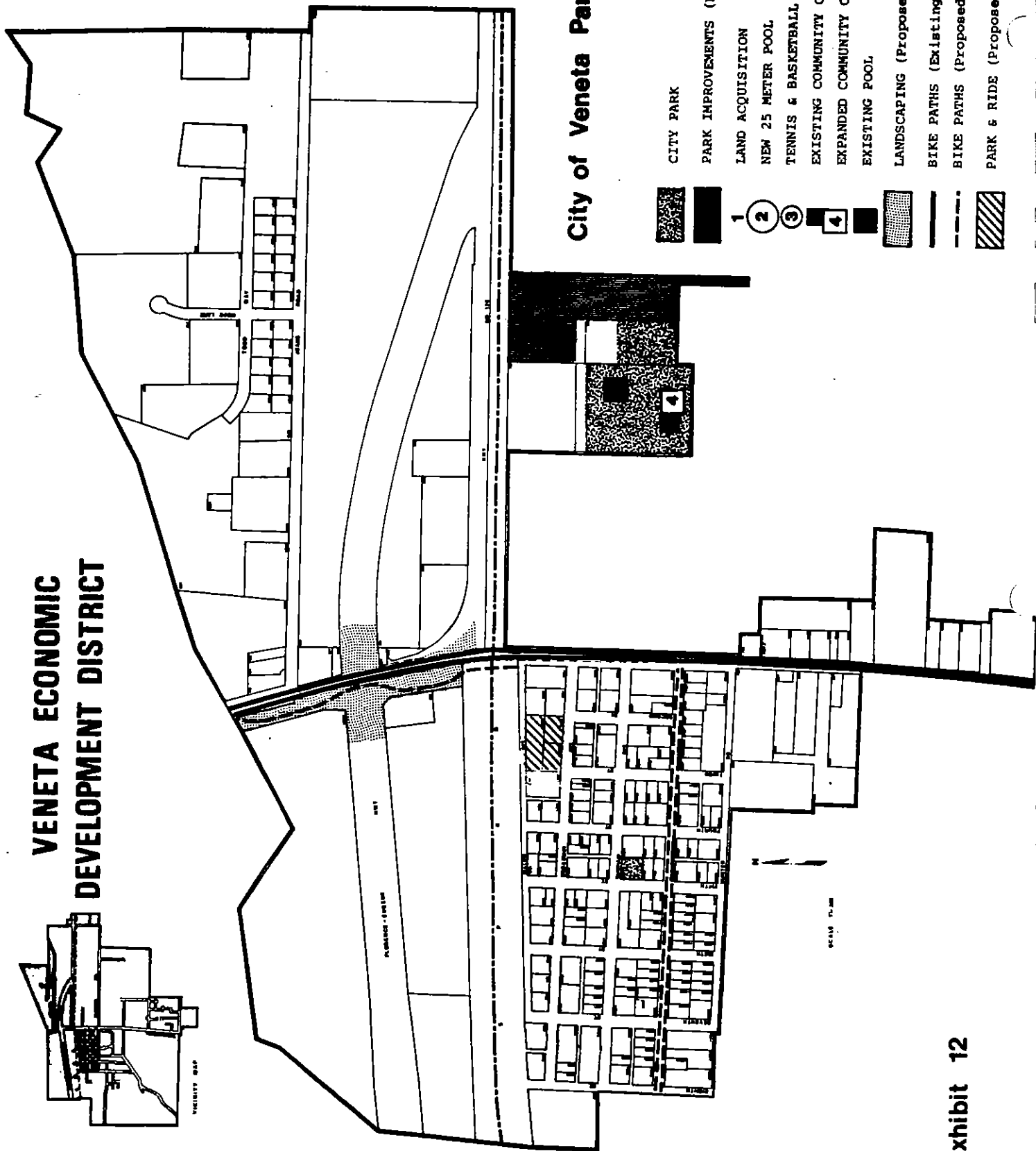
Proposed Street Improvements

- 1 DOWNTOWN STREETS (Territorial to 3rd)
- 2 DOWNTOWN STREETS (3rd to 5th)
- 3 JEANS ROAD
- 4 TERRITORIAL ROAD (Hunter to Bolton)
- 5 DOWNTOWN STREETS (Dunham & 6th)
- 6 DOWNTOWN STREETS (5th to 8th)
- 7 E. BROADWAY

Exhibit 11

VENETA ECONOMIC DEVELOPMENT DISTRICT

City of Veneta Parks



- CITY PARK
- PARK IMPROVEMENTS (Proposed)
- LAND ACQUISITION
- NEW 25 METER POOL
- TENNIS & BASKETBALL COURTS
- EXISTING COMMUNITY CENTER
- EXPANDED COMMUNITY CENTER
- EXISTING POOL
- LANDSCAPING (Proposed)
- BIKE PATHS (Existing)
- BIKE PATHS (Proposed)
- PARK & RIDE (Proposed)

Exhibit 12

EXHIBIT 13

-INVENTORY OF-
BUSINESSES IN VENETA DOWNTOWN

May 1, 1984

R/S/R	#	BUSINESS NAME	TYPE	LOCATION	BUILDING CONDITION
<u>RETAIL:</u>					
R	6	Linda's Delight Shop	Used Clothing	88141 3rd Street	3
R	7	Judy's Place	Arts & Crafts	88143 3rd Street	3
R	8	Sign Language	Signs	25011 McCutcheon Ave	3
R	9	West Lane Elect. Media	TV Sales/Repair	88178 2nd Avenue	5
R	19	Abundant Life	Natural Foods	88175 4th Street	3
R	22	Veneta Video	Video Sales & Rental	24966 Dunham Avenue	3
R	26	Veneta Hardware	Hardware/Feed & Lumber	24952 Broadway Ave	2
R	27	Oscar's Oasis	Tavern	88186 4th Street	2
R	29	Uncle Bill's	Tavern/Dining	24967 Broadway Ave	2
R	30	Grocery Cart Market	Grocery	88198 Territorial Rd.	1
R	34	Broadway Pantry	Restaurant	24996 Broadway Ave	4
R	35	Fox & Hound	Clothing	24993 Broadway Ave	3
R	41	Coast-to-Coast	Hardware	24979 Broadway Ave	3
R	45	Countryside Inn	Restaurant	88278 Territorial Rd.	2
R	46	Dairy Queen	Restaurant	88280 Territorial Rd.	2
R	47	Hi Yu He He	Restaurant	88315 Territorial Rd.	4
R	49	Harold's	Grocery	25101 Highway 126	4
R	50	Tiffany's	Drugs & Variety	25099 Highway 126	4
R	51	Seber's	Fabrics	25095 Highway 126	4

R/S/P	#	BUSINESS NAME	TYPE	LOCATION	BUILDING CONDITION
<u>SERVICE AND PROFESSIONAL:</u>					
S	2	Lane County Cablevision	Cable TV	88130 4th Street	4
S	3	Veneta Day Care Center	Day Care	88144 4th Street	4
S	4	Veneta Beauty Salon	Hair Salon	24981 McCutcheon Ave	3
P	10(a)	Dean Van Leuven, P.C.	Attorney	25036 McCutcheon Ave	3
P	10(b)	Greg Ripke, P.C., CPA	Accountant	25034 McCutcheon Ave	3
P	10(c)	Veneta Insurance Agency	Insurance	25038 McCutcheon Ave	3
P	10(d)	Richard P. Snyder, O.D.	Optometrist	25040 McCutcheon Ave	3
P	12	Taylor and Taylor, P.C.	Attorneys	88124 Territorial Rd	3
P	13	Pacific-Western Bank	Bank	88144 Territorial Rd	1
S	17	West Lane News	Weekly Newspaper	25027 Dunham Ave	1
S	18	Veneta Laundromat	Laundromat and Dry Cleaning	24983 Dunham Ave	3
P	20	West Lane Health Clinic	Medical Practice	88160 4th Street	3
S	21	Frank's Shoe Repair	Shoe Repair	24964 Dunham Ave	3
S	28	Bechtol's Refrigeration and Appliance Service	Appliance Repair	24953 Broadway Ave	5
S	31	Pacific NW Bell	Telephone Switch- ing Station	25042 2nd Street	1
S	33	Veneta Import Service	Auto Repair	25015 Broadway	5
S	38	Car Wash	Car Wash	24980 Broadway Ave	-
S	48	Tri-County Banking Co.	Bank	88345 Territorial Rd	4
S	53	Dana's Family Hair Care	Beauty Shop and Barber Shop	25091 Highway 126	4
P	54	Farmer's Insurance	Insurance	25087 Highway 126	4
P	55	Lorenz Realty, Inc.	Real Estate	25275 Territorial Rd	2
S	58	Lorna's Beauty Salon	Beauty Salon	88082 Territorial Rd.	4
P	59	Veneta Chiropractic Clinic, P.C.	Chiropractor	88080 Territorial Rd.	4
S	61	West Lane Dance Arts	Dance Studio	88114 Territorial Rd	2

<u>R/S/P</u>	<u>#</u>	<u>BUSINESS NAME</u>	<u>TYPE</u>	<u>LOCATION</u>	<u>BUILDING CONDITION</u>
<u>PUBLIC and SEMI-PUBLIC:</u>					
PUB	14	U. S. Post Office	Post Office	25046 Dunham Ave	1
S-P	15	Pentecostal Church of God Veneta Gospel Lighthouse	Church	88170 Territorial Rd	4
S-P	42	Olivet Baptist Church	Church	88142 2nd Street	2
PUB	43	Veneta City Hall/Fire Hall	Government	24951 McCutcheon	2
S-P	56	Christ Evangelical Lutheran Church	Church	25157 Highway 126	2
PUB	57	State of Oregon Highway Division	Highway Maintenance Shop	25171 Highway 126	3
PUB	60	Fern Ridge Community Library	Library	88026 Territorial Rd	2
<u>INDUSTRIAL:</u>					
I	23	Veneta Mini-Storage	Storage	88188 6th Street	2
I	24	Gary Smith Shake Mill	Cedar Shakes	24909 Broadway Ave	5
I	25	Vincent's Diesel Service	Diesel & Welding Shop	24917 Broadway Ave	2
I	44	Johnson Cedar Products	Shake Mill	24855 Broadway Ave	2

<u>R/S/P</u>	<u>#</u>	<u>BUSINESS NAME</u>	<u>TYPE</u>	<u>LOCATION</u>	<u>BUILDING CONDITION</u>
<u>VACANT BUILDINGS:</u>					
R	1	Retail Shops	Vacant	88116-18 Territorial Rd	2
R	5	Retail Shop	Vacant	24981 McCutcheon	3
R	11	Retail Shop/Market	Vacant	25044 McCutcheon	4
R	16	Retail/Office	Vacant	25037 and 25047 Dunham	5
R	32	Retail Shop	Vacant	88180 2nd Street	5
R	36	(Old) PNB Switching Station	Vacant	24992 Broadway Ave	3
R	37	Mercantile Building	Vacant	24986 Broadway Ave	6
R	39	2 Retail Shops	Vacant	24981-83 Broadway Ave	3

URBAN RENEWAL DISTRICT SURVEY RESULTS

April 19, 1984

The Urban Renewal Task Force surveyed 40% of the 134 residences in the proposed renewal district.

48 surveys were completed
 2 homes were found vacant
 2 of the tenants were on vacation
 2 refused to answer

This was a return of 96% of the surveys which we felt was excellent.

The survey's three goals were to: (1) describe the people living in the district, including age, sex, income, and employment history; (2) obtain input from residents on present City services and what City improvements and commercial businesses they would like to see in the future; and (3) collect data on the age of existing residences.

All information was tabulated for inclusion in the Urban Renewal Report.

POPULATION AND DEMOGRAPHICS

The survey found 129 people living in the 48 households (2.69 persons per household) including those persons responding to the survey (29 males and 18 females) and their dependents (33 males and 49 females). This is similar to the city-wide average of 2.84 persons per household found in the 1980 census.

The district includes a heavy concentration of children and young adults under the age of 35.

Age distribution -	Under 18	-	54
	19-35	-	35
	36-64	-	29
	65 +	-	11

A large number families (35%) are living in non-traditional households with single parents or guardians.

The majority of the residences are rentals (62%). More than half of the residents (56%) have moved into their homes since 1980. The transient nature of the population needs to be considered by the City since the properties are owned and managed by absentee landlords and the population will constantly change as renters move in and out of the district.

We found a high percentage of the families had low incomes. Of the households within the district, 81% earned less than \$20,000 in 1983, and 50% had incomes less than \$10,000 per year. (See Survey Question #24) The Task Force noted that 2 of the respondents did not fully understand the question about income, and there may have been an error in the response.

The group felt that these two incomes should have been placed in a higher income bracket.

The district includes a potential labor force of 65 persons ages 18 to 65. The potential labor force did not include any persons retired, disabled or students. Of the 65 potential workers, 37 persons (57%) were employed in February, 1984.

Surprisingly, a large percentage of the employed respondents (48%) worked in the West Lane area. If new jobs were created in Veneta, 70% of the persons surveyed and able to work stated they would be willing to change jobs if work was available in Veneta (SQ #18). This reflects a ready and able work force willing to join any job market created by development in the urban renewal district. The Task Force found questions on employment, (SQ #10-24) to be the hardest part of the survey to complete and urges readers to be cautious in interpreting the answers.

SERVICES:

Residents were most satisfied with police/law enforcement, the Veneta Fire Department, and the elementary school (SQ #26). Residents were most unsatisfied with street maintenance, drainage ditches/storm sewers, and dog control. The Task Force identified specific locations within the survey area where these three services were found unsatisfactory (Survey Attachments III and IV).

The most desired City improvements are paved streets with curbs, sidewalks and bikeways (SQ #28). The survey finds many of the residents desire the same improvements that the Task Force has set as a priority for improving the area.

When asked if they would be willing to pay up to 50% of the cost of assessment for the improvements the majority of the residents (74%) said no (SQ #29). Task Force members reported that several renters had answered this question along with property owners.

The future commercial businesses or services most desired are retail shops (66), recreation (58) and restaurants (14). See Survey Attachment II.

The respondents also expressed a positive attitude towards attracting light manufacturing to the Community (SQ #25).

BUILDINGS:

The survey supports the Task Force's windshield survey of the area that the majority of homes are older homes in need of repair. Nineteen (19) residences were built before 1950 (SQ #18).

It was encouraging to see the large percentage of homeowners in the commercial zone (6 of 19) who would be willing to sell or lease their property for new commercial development. This would greatly enhance the Urban Renewal District goal of bringing in new business to the area (SQ #32-34). See Survey Attachment V.

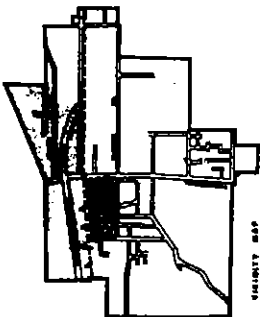
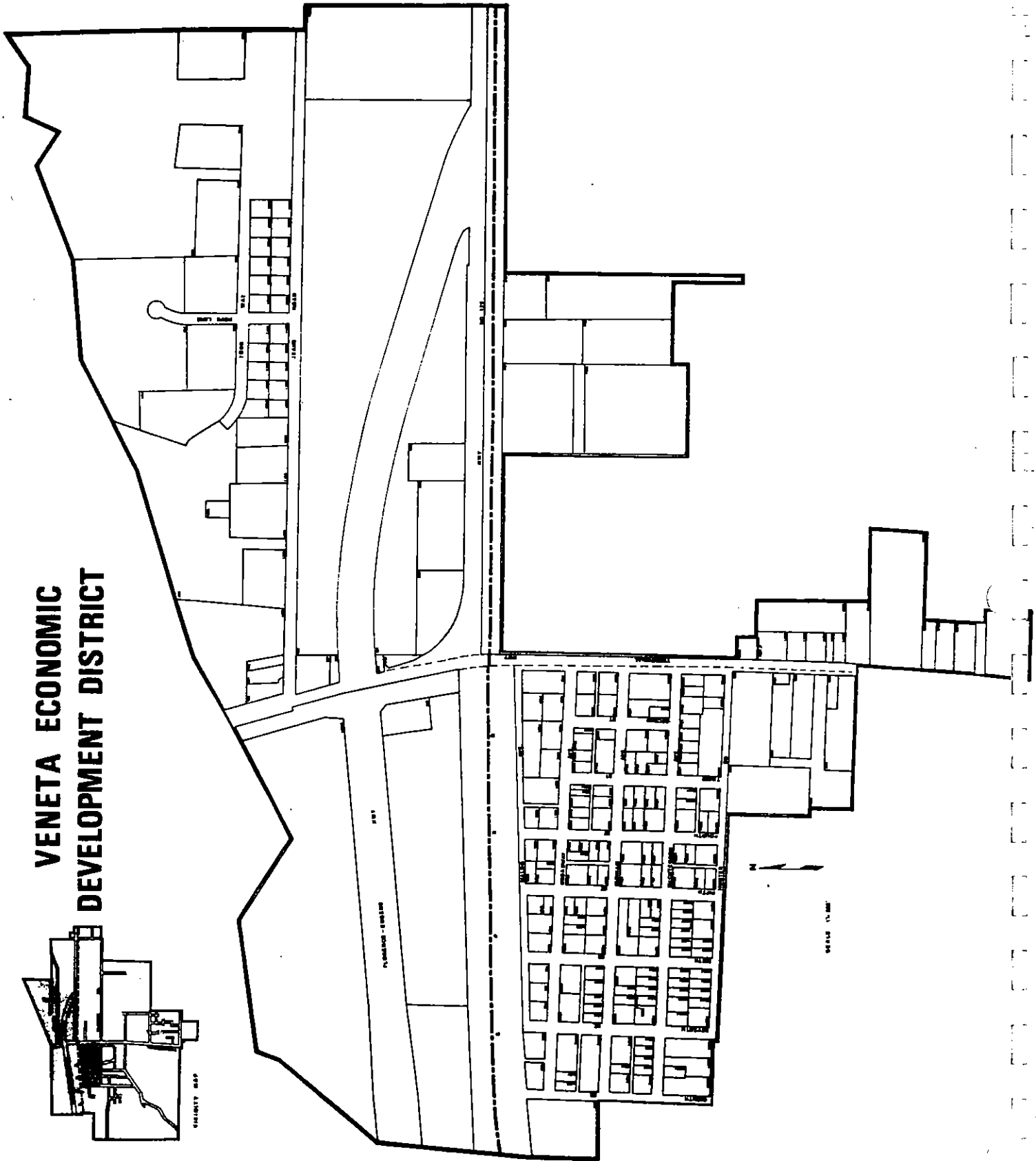
CONCLUSION:

The surveyed area contains a majority of older deteriorating homes, rented by low income people who desire and need many of the services an Urban Renewal District could provide.

The prevalence of these older homes on small lots under numerous ownerships makes development of the area unlikely unless some type of major undertaking on the city's part is initiated.

Continuing neglect in this area will undoubtedly result in further deterioration of the neighborhood, the closure of more businesses and future service problems for the City.

VENETA ECONOMIC DEVELOPMENT DISTRICT



54 Surveys:

Complete	48
House Vacant	2
On Vacation	2
Refused to answer	2
<hr/>	
	54

RESULTS

April 18, 1984
Survey Results

URBAN RENEWAL DISTRICT SURVEY

April, 1984

The City of Veneta may establish an Urban Renewal District to upgrade the commercial and industrial areas of Veneta. In setting up the district, the City is required to prepare a background report on the area including information on existing residents, housing, public facilities, businesses and improvements. We are interested in obtaining answers from you which will help us prepare this background report.

We request that you take 10-15 minutes to answer a few questions.

1. Had you heard of the City's proposed Urban Renewal District before today?

Yes	26
No	21
<hr/>	

2. How many persons reside in this residence?

Number of Residents	128
---------------------	-----

3. What are the ages and sex of the residents?
(Fill in age and circle sex)

See attachment I	Respondent	1.	_____	M	F
		2.	_____	M	F
		3.	_____	M	F
		4.	_____	M	F
		5.	_____	M	F
		6.	_____	M	F

4. If there are children in the household, is one parent living at home, two parents living at home or a guardian responsible for the children?

Single Parent	13
Two Parents	17
Guardian	1
Does Not Apply	17
<hr/>	

5. What best describes this building?

A Mobile Home or Trailer	3
A Single Family House	31
A Building for two families	7
A Building for 3-4 families	4
A Building for 5-9 families	2
Other: _____	_____

6. Are your living quarters?

Rented for Cash Rent?	30
Owned or being bought by you or someone in this household?	19
Occupied without payment of cash rent?	_____

7. If the house if a one-family house, is any part of the property being used as a commercial establishment or medical office?

Yes	5
No	36
Does Not Apply	6

8. About when was this building originally built? (Mark when the building was first constructed, not when it was remodeled, added to or converted)	1980-1984	0
	1970-1979	12
	1960-1969	8
	1950-1959	5
	1940-1949	16
	Before 1940	3
	Don't Know	3
9. When did the head of the household (person in whose name the house is owned or rented) move into this residence?	1980-1984	27
	1975-1979	6
	1970-1974	7
	1960-1969	2
	1950-1959	4
	1900-1949	2
	Don't Know	0
10. How many adults (persons aged 18 years and older) living in this household worked in February, 1984?	# Person Employed	37
11. When did you last work, even for a few days?	1984	23
	1983	1
	1982	2
	1980-1981	3
	1975-1979	3
	Before 1974	5
	Never Worked	1
12. Did you work at any time in February, 1984? (If response is <u>NO</u> , skip to question #)	Yes	23
	No, unemployed	8
	No, retired	11
	No, disabled	1
13. How many hours did you work in an average week during February, 1984?	35+ hours/week	17
	20-35 hours/week	2
	10-20 hours/week	3
	0-10 hours/week	1
14. Where did you work in February, 1984? One person worked at both Elmira & Junction City. One person worked at Veneta, Elmira, Crow & Eugene. One person worked at Veneta, Elmira, Eug. & Spfld. One person worked at Elmira, Crow, Eug. Other: <u>Lane County 1, Junction City 2</u> and Spfld.	Veneta	8
	Elmira	4
	Crow/Vaughn	3
	Eugene	11
	Springfield	2
15. How did you usually get to work in February, 1984? (if the person used more than one method, give the one usually used for most of the distance, or most of the days each week)	Private Car	18
	Truck	2
	Van	1
	Bus	—
	Motorcycle	—
	Bicycle	—
	Walked	2
	Worked at Home	—
	Other: _____	—

25. What businesses or services would you like to see in Veneta?

- a. See attachment II
- b. _____
- c. _____
- d. _____
- e. _____
- f. _____

26. Are you satisfied, somewhat satisfied or not satisfied with the following services in the community?

Service:	No Opinion	Satisfied	Somewhat Satisfied	Not Satisfied
a. Parks and Recreation Programs	9	26	5	8
b. Police/Law Enforcement	1	33	11	4
c. Pool and Swimming Programs	7	24	11	4
d. Street Maintenance	2	15	11	20
e. Dog Control	1	22	13	12
f. Debris Clean-up	1	24	15	7
g. Drainage/Ditches/Storm Sewers	1	22	8	20
h. City Hall Staff/Administration	3	31	7	5
i. City Council	8	24	11	4
j. Fire Department	2	42	2	4
k. Elementary Schools	3	34	6	4
l. Middle School and High School	6	27	10	4

* See attachment III
** See attachment IV

27. How do you get information about what happens in Veneta?

West Lane News	37
Eugene Register-Guard	23
Friends/Acquaintances	34
Radio or TV	21
City Officials	13
City Notices in Water Bills	15
Other: <u>Word of mouth</u>	2
Don't Know/No Response	1

28. What improvements would you like to see the City install in the downtown area of Veneta (Terr-8th St.)? (No limit to number of choices)

Write-ins: Clean vacant lots	1
Street Lights	1
Open area park in "sunshine"	1
Streets only no curbs	1

Paved Streets w/ curbs	37
Sidewalks	35
Bikeways	33
Storm sewers	32
Landscaping/Trees	30
Parking Areas	25
Parks	13
Park & Ride for LTD Bus	22

29. If you own this residence, would you be willing to pay up to 50% of the cost of an assessment to install paved streets with curbs, gutters and sidewalks on the street in front of your residence?

Yes	6
No	17
Don't Know	8

30. Do you believe the downtown area should have an architectural theme?	Yes	19
	No	14
	Don't know	10
31. If the city decided to use an architectural theme downtown, what would you prefer?	Western	12
	Lumber/Pioneer	16
	Modern wood design	2
	Contemporary/modern	0
	No Preference	15

COMMERCIALLY ZONED PROPERTY QUESTIONS

The following questions are for property owners/renters in the commercial or industrial-commercial zones. Please do not ask these questions if the person does not live in these zones.

32. If your property is not now used for commercial or retail uses, are you interested in developing it for commercial/professional/retail use?	Yes	4
	No	4
	Don't know	0
33. If your property is now being used for a commercial or retail business, are you interested in expanding your business?	Yes	3
	No	1
	Don't know	1
	Does not apply	3
34. Are you willing to sell or lease your property for use by a prospective business? (Two yes answers may be given).	Yes, sell	6
	Yes, lease	3
	No	1
	Don't know	1

* See attachment V

BE SURE TO THANK THE PERSON FOR HELPING THE CITY BY ANSWERING THESE QUESTIONS

Survey Question #3

Sex & Ages of Respondents to the survey.

Male 29 Female 18

15 yr.	<u>1</u>	Age given as:	
21-25	<u>4</u>	Retired	<u>1</u>
26-35	<u>13</u>	No age	<u>1</u>
36-45	<u>5</u>	Over 40	<u>1</u>
46-55	<u>8</u>		
56-65	<u>5</u>	TOTAL	<u>47</u>
66-75	<u>2</u>		
76-90	<u>6</u>		

Sex & Ages of rest of Household.

Male 33 Female 49

0-1 year	<u>5</u>	
2-5	<u>13</u>	
6-12	<u>24</u>	TOTAL <u>82</u>
13-18	<u>11</u>	
19-25	<u>8</u>	
26-35	<u>10</u>	
36-45	<u>5</u>	
46-55	<u>1</u>	
56-65	<u>4</u>	
66-75	<u>1</u>	
76-90	<u>0</u>	

TOTAL POPULATION 129

RETAIL 66

* Clothing Store	<u>20</u>
* Department Store	<u>11</u>
Shoe Store	<u>8</u>
Grocery Store	<u>7</u>
Shopping Center	<u>5</u>
Discount Store	<u>2</u>
Fred Meyer	<u>2</u>
K Mart	<u>2</u>
Goodwill Store	<u>1</u>

Furniture Store	<u>1</u>
Hobby Store	<u>1</u>
Mail Order	<u>1</u>
Small Shops	<u>1</u>
Toy	<u>1</u>
Auto Parts	<u>1</u>
Bi Mart	<u>1</u>
Salvation Army	<u>1</u>

RECREATION 58

* Bowling Alley	<u>22</u>
* Recreation Center	<u>12</u>
* Skating Rink	<u>10</u>
Movie Theater	<u>7</u>

Fitness/Spa	<u>4</u>
Teen Dance Hall	<u>1</u>
Community Garden	<u>1</u>
Covered Pool	<u>1</u>

FOOD 14

Family Resturant	<u>5</u>
Bakery	<u>4</u>
Fast Food	<u>1</u>
Kentucky Fried C	<u>1</u>

See's Candy	<u>1</u>
Taco Bell	<u>1</u>
Mc Donalds	<u>1</u>

SERVICE 3

Bike Shop	<u>1</u>
Taxi Service	<u>1</u>
Gas Station	<u>1</u>

MISCEL. 13

Small Manufacturing	<u>7</u>
Nursing Home	<u>3</u>
Apartments for Elderly	<u>2</u>
Work projects for Teenagers	<u>1</u>

* Top five most requested.

Survey Q # 26

REEL 123 PAGE 1074

Following residents were Not Satisfied with Streets and Drainage

<u>Address</u>	<u>Streets</u>	<u>Drainage</u>
24848 Dunham	X	X
24883 Dunham	X	X
24929 Dunham	X	
25011 Hunter Apt. 4	X	X
24897 Hunter	X	
25011 Hunter Apt. 17	X	
25011 Hunter Apt. 3	X	
25011 Hunter Apt. 19	X	
25011 Hunter Apt. 1		X
25011 Hunter Apt. 16	X	X
25011 Hunter Apt. 7	X	X
88153 3rd St.	X	X
88152 3rd St.		X
88159 4th St.		X
88119 5th St.	X	X
88177 5th St.		X
88154 5th St.	X	
88180 6th St.	X	X
88176 6th St.	X	X
88109 6th St.	X	X
24938 McCutcheon	X	
24919 McCutcheon	X	X
24894 McCutcheon		X
25022 McCutcheon	X	X
24850 McCutcheon		X
24881 McCutcheon	X	X
88065 Territorial		X

Following residents were Not Satisfied with Dog Control

88168 3rd St.

88153 3rd St.

88203 5th St.

88109 6th St.

25001 Hunter Apt. 3

Apt. 6

Apt. 7

Apt. 16

24938 McCutcheon

24881 McCutcheon

24883 Dunham

25063 Jeans Road

SQ 32. If your property is not now used for commercial or retail uses, are you interested in developing it for commercial/professional/retail use?

Yes!

<u>Address</u>	<u>Survey #</u>
88309 Territorial	7
88174 Territorial	25
88045 Territorial	8
88119 5th St.	45

SQ 33. If your property is now being used for a commercial or retail business, are you interested in expanding your business?

Yes!

<u>Address</u>	<u>Survey #</u>
88174 Territorial	25
88203 5th St.	30
25011 Hunter Apt. 6	53
25022 McCutcheon	52

SQ 34. Are you willing to sell or lease your property for use by a prospective business?

Yes!

<u>Address</u>	<u>Survey #</u>	<u>Sell</u>	<u>Lease</u>
88309 Territorial	7	X	X
25067 Jeans Road	16	X	
88174 Territorial	25	X	
88203 5th St.	30	X	X
88045 Territorial	8	X	X
88168 3rd St.	49	X	

APPENDIX

TAX IMPACT OF URBAN RENEWAL ON TAXING BODIES

ORS Chapter 457 requires an urban renewal agency to prepare, by August 1 each year, an analysis of the impact, if any, of carrying out the urban renewal plan on the tax rate for the previous year for all taxing bodies that levy a tax on property inside urban renewal areas. This information must be published in the manner described on page 12 of this report.

What Is The Fiscal Impact of Urban Renewal on the Tax Rate of a Taxing Body?

In order to understand the impact of urban renewal it is first necessary to consider how the tax rate for each taxing body is developed. The taxes to be levied by a taxing body represent the difference between the expenditure plans of that body and its available revenues from all other sources. The total amount of taxes required to "balance the budget" (the tax levy) is divided by the assessed value of all taxable property within that taxing body to arrive at a tax rate per \$1,000 of assessed value. This rate is then applied to determine the taxes to be paid on any one parcel of property.

Therefore the tax rate of any taxing body levying taxes on property inside urban renewal areas may be impacted by renewal activities that affect either (a) the amount of tax levy or (b) the level of assessed value available to that body. For example tax levy supported expenditures made by a taxing body, within the renewal area, that are called for in the renewal plan or report, or are otherwise necessary to carry out the renewal plan will make the levy larger than it would be otherwise. On the other hand carrying out of the renewal plan may well decrease the expenditure of tax dollars needed to support the previously blighted area. These amounts are often difficult to quantify but if they can be identified and measured in terms of impact on the tax rate, the information should be added to the tax rate impact analysis format suggested in this appendix.

The Impact of Tax Increment Financing

If the agency uses the tax increment financing powers provided by ORS Chapter 457 then the amount of assessed value available for use by the taxing body is different than it would be otherwise. As described on page 3 increases in assessed values in the renewal area, over and above the "frozen" level of values available for use by the taxing bodies, are first reserved to pay for the costs of public improvements in the renewal area. It is often suggested that the "tax" impact of urban renewal can be measured by calculating the tax rate using all the assessed value in the renewal area and then comparing the result with the tax rate calculated using only the "frozen" value. Unfortunately this produces an artificial distinction rather akin to the parable of the chicken and the egg. Tax rates for each of the taxing bodies in a renewal area might drop if the captured assessed value increases were immediately released. However in a legitimate renewal program, if the increases were not initially set aside to finance the initial development there would likely be no program, no significant increases in assessed values in the area and only a continuing tax drain on all taxing bodies to support the blighted area. When the renewal program is completely paid for and the "freeze" on assessed values lifted there will be a continuing favorable impact on the tax rate of all taxing bodies and any analysis of tax rate impacts should reflect this effect.

In reviewing the tax rate impact analysis, citizens should be advised that the increases in assessed value within urban renewal areas result from a variety of sources, including the construction or improvement of buildings, increased value

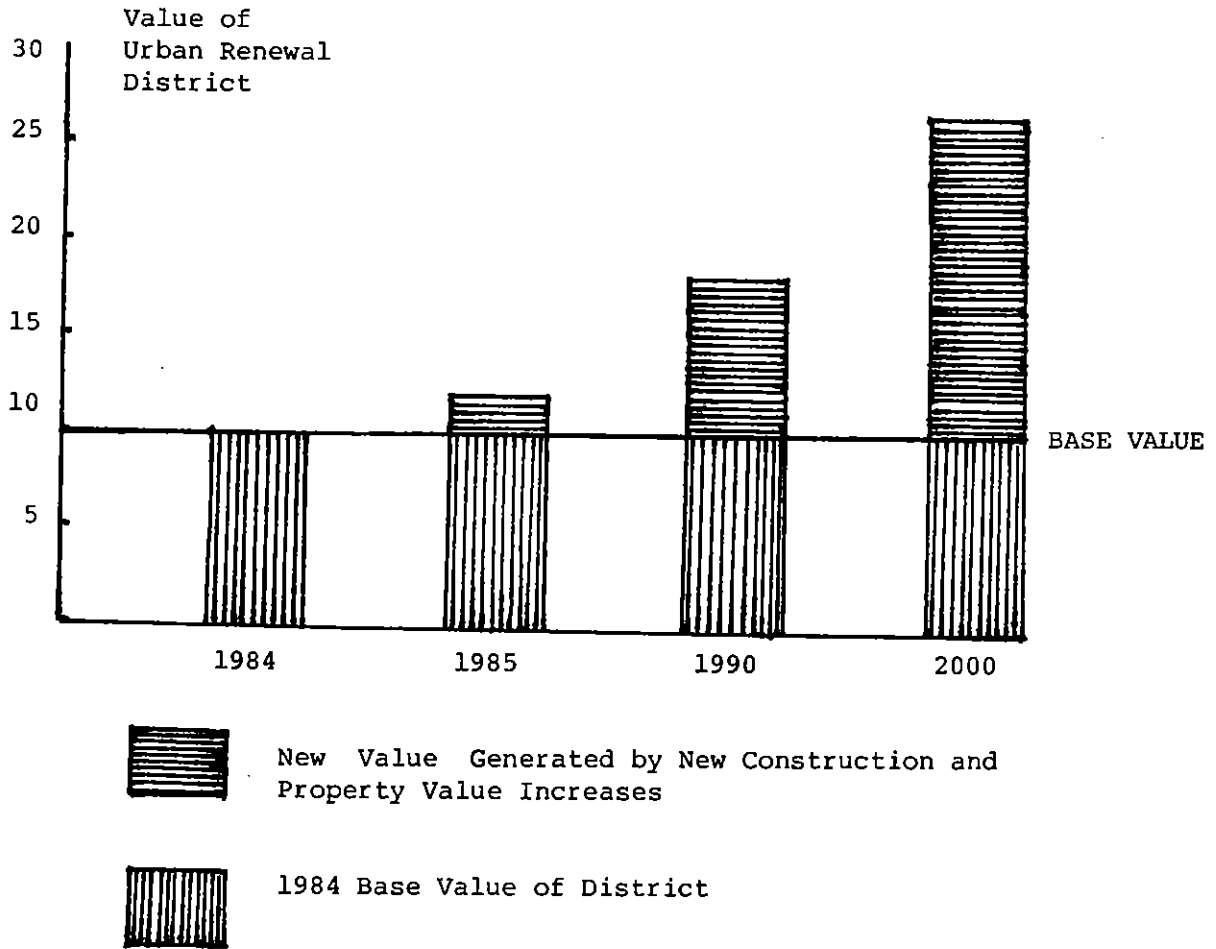
due to improved public facilities and services or improvement to the area's total environment, and periodic reassessments based upon market analysis of the value of property. The amount and specific sources of the increased assessed value varies with each urban renewal area. A true analysis of the impact of an urban renewal program on the tax rate of affected districts would need to consider the specific combination of sources of the increase for that program.

Excerpted from: AN INTRODUCTION TO URBAN RENEWAL IN OREGON
League of Oregon Cities, September, 1979, pp. 16-17.

FINANCIAL RESOURCES

1. TAX INCREMENT FINANCING: Property Taxes on New Value in Urban Renewal area goes to Special Urban Renewal Fund.
2. LOCAL IMPROVEMENT DISTRICT: Assessments to Benefitting Property Owners.
3. OTHER SOURCES:
 - (a) City Funds
 - (b) Fire District
 - (c) Revenue Sharing
 - (d) County Road Fund
 - (e) Grants

TAX INCREMENT REVENUES

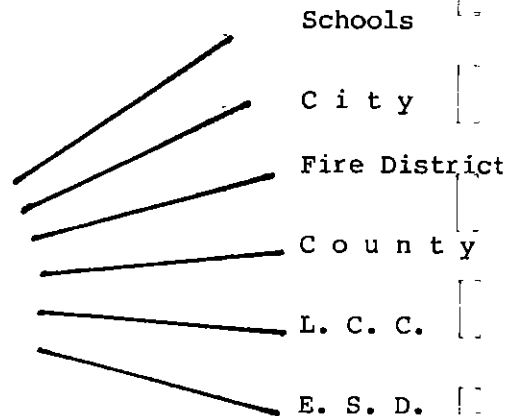


DISTRIBUTION OF REVENUES

TAXES ON BASE VALUE:



1984 Base Value x Annual Tax Rates \Rightarrow



TAXES ON NEW VALUE:



New Value In
Urban Renewal Area x Annual Tax Rates \Rightarrow

URBAN
RENEWAL
FUND

FOOTNOTES

1. ORS 457.010(1)(a) to 457.010(1)(j).
2. Albany Economic Development District: Urban Renewal Plan and Report, (City of Albany, Oregon, May 1982), p. 4.
3. Ibid., pp 37 and 44.
4. Veneta Comprehensive Plan (City of Veneta, Oregon, October, 1983) p. 30.
5. Ibid., pp 37 and 44.
6. Ibid., p. 55.
7. Ibid.,
8. Ibid., p. 45.
9. Ibid., p. 38.
10. Ibid.
11. Ibid., p. 45.
12. Ibid., p. 30.
13. Ibid., p. 37.
14. Ibid., p. 44.
15. Ibid.
16. Ibid., p. 58-62.
17. Ibid., p. 55.
18. Ibid., p. 56.
19. Ibid., p. 60.
20. Ibid., p. 62.
21. Ibid., p. 66.
22. Ibid., p. 67.
23. Ibid., p. 71.
24. Ibid., p. 82.

25. Albany Urban Renewal Plan, p. 21.
26. Ibid.
27. Ibid., p. 22.
28. Ibid.
29. Ibid., p. 23.
30. Ibid.
31. Ibid., p. 24.
32. Ibid., p. 25.
33. Ibid.
34. Ibid.
35. Ibid.
36. Ibid., p. 26.
37. Lane Council of Governments, Research Division. A digitized printout of the Veneta Economic Development District was used to calculate the district area and subareas.
38. Contract Annexation Agreement between Tanglewood Park Enterprises, Inc., and the City of Veneta, Oregon. On file with Lane County Deed Records, Document No. 8309424 and 8329609.
49. Lane County Department of Assessment and Taxation, Residential Appraisal characteristics (RAC) Code.
40. Veneta Comprehensive Plan, p. 45.
41. Ibid., p. 46.
42. City of Veneta Industrial Site Analysis (City of Veneta, Oregon, January 1984).
43. Urban Renewal Survey (City of Veneta Urban Renewal Task Force, April 1984), Question 26.
44. Ibid., Questions 26 and 27.

DK:jw/C1

NOV 23 1984 THE BOARD OF COUNTY COMMISSIONERS OF LANE COUNTY, OREGON

COUNTY CLERK OF LANE COUNTY
Patricia Bitter
DEPUTY

ORDINANCE NO. PA 893

) IN THE MATTER OF AMENDING THE EUGENE-
) SPRINGFIELD METROPOLITAN AREA GEN-
) ERAL PLAN TO MAKE CERTAIN HOUSEKEEP-
) ING REVISIONS, TO REVISE TREATMENT
) OF RURAL COMMERCIAL AND INDUSTRIAL
) USES IN EXCEPTION AREAS, TO REVISE
) THE KNIGHT TRUCKING PROPERTY DESIG-
) NATION TO RURAL INDUSTRIAL, TO RE-
) VISE THE "BUILT UPON AND COMMITTED"
) LANDS EXCEPTION DOCUMENT TO GOALS 3
) AND 4 DOCUMENT FOR THE BLOOMBERG
) ROAD AREA BY ADOPTING EXCEPTIONS TO
) GOALS 11 AND 14, TO REVISE THE COM-
) PREHENSIVE PLAN AND ZONING DESIGNA-
) TIONS OF CERTAIN PROPERTIES WITHIN
) THE BLOOMBERG AREA AND TO ADOPT A
) SAVINGS AND SEVERABILITY CLAUSE

WHEREAS, Chapter 12, Lane Code and Appendix A, Eugene-Springfield Metropolitan Area General Plan establish procedures for amending the Metropolitan Plan; and

WHEREAS, the Board of County Commissioners by Order No. 84-8-29-13 requested a Lane County Planning Commission recommendation and report on the proposed amendment to the Bloomberg Road Exception area for the purpose of better defining existing and potential land uses in the area; and

WHEREAS, the Commission has held a hearing and otherwise performed its duties, and

WHEREAS, on or about September 18, 1984, the Lane County Planning Commission resolved to recommend to the Lane County Board of Commissioners that it approve the proposed amendments to the Metropolitan Area Plan as contained in the attached report (Appendix A) from Steve Gordon of L-COG to the planning directors and adopt findings of fact contained in attached Appendix B, and

WHEREAS, based upon the above recommendation and the evidence and testimony already in the record as well as the evidence and testimony adduced at the public hearings held in the matter of amending the Metropolitan Area Plan, now, therefore,

THE BOARD OF COUNTY COMMISSIONERS OF LANE COUNTY ORDAINS AS FOLLOWS:

1. The Metropolitan Area General Plan is hereby amended by removing and substituting the following pages:

- A. REMOVE THESE PAGES INSERT THESE PAGES