

ORDINANCE NO. 282

CITY OF DEPOE BAY

AN ORDINANCE APPROVING THE DEPOE BAY URBAN RENEWAL PLAN AND DIRECTING THAT NOTICE OF APPROVAL BE PUBLISHED

WHEREAS, the Depoe Bay Urban Renewal Agency (the "Agency") has prepared and has sent to the City Council for its approval an urban renewal plan for an urban renewal area within the boundaries of the City of Depoe Bay which urban renewal plan is known as the Depoe Bay Urban Renewal Plan (the "Plan"); and

WHEREAS, such Plan and its accompanying Report have been prepared in conformity with the requirements of ORS 457.085 and with public involvement in all stages of the development of the Plan; and

WHEREAS, additional notice of the public hearing on adoption of this Plan has been provided as required by ORS 457.120; and

WHEREAS, the Plan and Report were forwarded to the governing body of each tax district affected by the Plan, with an invitation to meet and discuss the Plan, or forward comments on the Plan, and any comments received by the Renewal Agency have been responded to and forwarded to the City Council for consideration; and

WHEREAS, pursuant to ORS 457.105, on July 21, 2008, the Plan and Report and maximum indebtedness were submitted to the Lincoln County Board of Commissioner; and

WHEREAS, the Plan and Report were forwarded to the Depoe Bay Planning Commission for recommendations and the Planning Commission has reviewed the Plan and Report and made certain recommendations with respect thereto; and

WHEREAS, on July 9, 2008, the Depoe Bay Planning Commission recommended approval of the Depoe Bay Urban Renewal Plan; and

WHEREAS, pursuant to ORS 457.095, the Depoe Bay City Council held a public hearing on August 5, 2008 to review and consider the Plan, the Report, the recommendation of the Planning Commission and public testimony; and

WHEREAS, the City Council finds the Depoe Bay Urban Renewal Plan should be adopted based on the findings below;

NOW, THEREFORE, The City Council of the City of Depoe Bay hereby ordains as follows:

FINDINGS:

1. That the area described in the Depoe Bay Urban Renewal Plan is blighted.

2. That rehabilitation and redevelopment is necessary to protect the public health, safety or welfare of the City of Depoe Bay.
3. That the Depoe Bay Urban Renewal Plan conforms to the City's Comprehensive Plan as a whole, and provides an outline for accomplishing the projects that the Depoe Bay Urban Renewal Plan proposes.
4. That provisions have been made to house displaced persons within their financial means and in accordance with ORS 281.045 – ORS 281.105 and, except in the relocation of elderly or handicapped individuals, without displacing on priority lists persons already waiting for existing federally subsidized housing.
5. That no real property has been identified for acquisition at this time, and therefore, that no findings of necessity have been made at this time.
6. That the adoption and carrying out of the Urban Renewal Plan is economically sound and feasible.
7. That the City shall assume and complete any activities prescribed it by the Urban Renewal Plan.
8. That the Depoe Bay City Council hereby incorporates by reference the Depoe Bay Urban Renewal Plan, attached to this Ordinance as Exhibit "A", as support for its above-mentioned findings.
9. That the Depoe Bay City Council further relies on the Report on the Depoe Bay Urban Renewal Plan, attached to this Ordinance as Exhibit "B", which is incorporated by reference, the recommendation of the Depoe Bay Planning Commission, the public hearing and the entire record before the City Council in this matter.

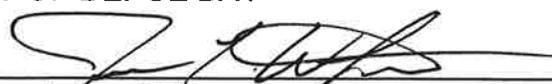
CONCLUSIONS:

1. The Depoe Bay City Council hereby adopts and approves the Depoe Bay Urban Renewal Plan, pursuant to the provisions of ORS 457, and directs the City Recorder to publish notice of the adoption of this Ordinance in accordance with the requirements of ORS 457.115.
2. The Depoe Bay City Council directs the City Recorder to record a copy of the Ordinance approving the Depoe Bay Urban Renewal Plan with the Recording Officer of Lincoln County, Oregon pursuant to ORS 457.125, and directs the City Recorder to send a copy of this Ordinance to the Urban Renewal Agency for the City of Depoe Bay, Oregon.

Introduced and passed the first reading in a regular meeting of the City Council of the City of Depoe Bay, Oregon, on this 5th day of AUGUST, 2008.
 Passed at the second reading, placed on final passage, and adopted by the City Council of the City of Depoe Bay, Oregon, on this 5th day of AUGUST, 2008.

Approved by the Mayor of the City of Depoe Bay, Oregon, this 6th day of AUGUST, 2008.

CITY OF DEPOE BAY



 Mayor James White

ATTEST: 

 City Recorder

The Depoe Bay Urban Renewal Plan

Prepared for:
The Depoe Bay City Council

July, 2008

"A"

DEPOE BAY URBAN RENEWAL PLAN

ACKNOWLEDGEMENTS

The Depoe Bay City Council appointed a citizen advisory body to direct the public involvement and management efforts for preparation of this renewal plan. Members of the advisory committee and City of Depoe Bay staff gave generously of their time in providing direction and assistance on all key issues involved in preparing the plan.

Members of the Advisory Committee

Pete Cameron
Carol Connors
Loren Goddard
Steve Hausotter
Dick Johnson
Barbara Leff
Bill Spores
Terry Wideman

Staff Assistance

Pery Murray, City Recorder
Larry Lewis, City Planner
Terry Owings, City Superintendant

Urban Renewal Consultants

Charles Kupper, Spencer & Kupper

DEPOE BAY URBAN RENEWAL PLAN

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100. INTRODUCTION

The Depoe Bay urban renewal plan consists of Part One - Text and Part Two - Exhibits. This plan has been prepared pursuant to Oregon Revised Statute (ORS) Chapter 457, the Oregon Constitution, and all applicable laws and ordinances of the State of Oregon and City of Depoe Bay respectively. All such applicable laws and ordinances are made a part of this Plan, whether expressly referred to in the text or not.

This urban renewal plan for the Depoe Bay Urban Renewal Area was approved by the City Council of City of Depoe Bay on _____ by Ordinance No. ____.

200. CITIZEN PARTICIPATION

The Depoe Bay urban renewal plan was developed in an extensive series of public meetings. Renewal planning was initiated in July, 2007 with a renewal feasibility study. The feasibility study included two public work session meetings with a committee consisting of Council members and citizens. The feasibility report was presented at a meeting of the Depoe Bay City Council in October 2007. After discussion of the feasibility report, the City Council approved proceeding with preparation of an urban renewal plan.

Work on a renewal plan started in March, 2008. Five public meetings were held during the preparation of the renewal plan. Each meeting was built around discussion and public input on key elements of the urban renewal plan. Meeting topics included basic information on urban renewal and tax increment financing, development of project goals and objectives, development of a list of project activities, and a thorough review of the revenues, costs, and tax impacts of carrying out the project.

The City of Depoe Bay Planning Commission met to review the Plan on July 9 2008. The City Council scheduled a public hearing on adoption of this Plan on August 5, 2008. Additional notice for the City Council's hearing on adoption of the Plan was provided, as required by ORS 457.120.

300. BOUNDARY DESCRIPTION

The boundary of the renewal area is shown in Exhibit 1, attached to this plan. A legal description of the project boundary is included as Attachment "A" of this plan. If inconsistencies exist between Exhibit 1 and Attachment A, Attachment A governs.

400. RELATIONSHIP TO LOCAL OBJECTIVES

The purpose of this Renewal plan is to eliminate blighting influences found in the Renewal Area, to implement goals and objectives of the City of Depoe Bay Comprehensive Plan, and the Highway 101/Downtown Refinement Plan. The Highway 101/Downtown Refinement Plan was developed by a consulting team headed by Lewis Consultants. The Highway 101/Downtown Refinement Plan addressed vehicular and pedestrian safety and

circulation, parking issues, enhancing business opportunities in the downtown, making downtown more pedestrian friendly, and finding funding mechanisms to implement the required physical improvements

In addition, the renewal plan committee developed a set of renewal plan goals and objectives in its public meetings on the plan. Those goals are:

- Implement the downtown refinement plan
- Increase pedestrian safety
- Increase and improve public spaces
- Increase parking
- Improve/repair infrastructure (water, sewer, streets, storm drains), utilities and public facilities
- Encourage rehabilitation of existing buildings and substandard properties
- Improve harbor facilities

500. PROPOSED LAND USES

A. Land Use Plan

The use and development of land in the Renewal Area shall be in accordance with the regulations prescribed in the City’s Comprehensive Plan, Zoning Ordinance, Sign Ordinance, Subdivision Ordinance, City Charter, or any other applicable local, county, state or federal laws regulating the use of property in the Urban Renewal Area.

Zoning Classifications in the Renewal Area

A zoning map of the renewal area is attached as Exhibit 2 of this plan. Zoning classification in the area are:

ZONING CLASSIFICATION	DESCRIPTION
R-1 Residential	The R-1 Zone is intended to provide an area for residential uses, excepting multi-family dwellings
R-2 Residential	The R-2 Zone is intended to provide an area for residential uses, including two family dwellings
R-3 Residential	The R-3 Zone is intended to provide an area for residential uses, including multi-family dwellings and single-wide mobile homes
R-4 Residential	The R-4 Zone is intended to provide an area for residential uses, including multi-family dwellings
R-5 Residential	The R-5 Zone is intended to provide an area for residential uses, including multi-family dwellings
C-1 Retail Commercial	The C-1 Zone is intended to provide an area for commercial

uses, such as personal and business services, tourist accommodations, restaurants and retail stores, as well as civic and residential uses

L-I Light Industrial	The L-I Zone is intended to provide an area for manufacture, repair, storage and related activities for types of business not appropriate in the retail commercial zone, as well as retail and residential uses
M-C Marine Commercial	The M-C Zone is intended to provide an area for commercial uses, including uses that may be water related
M-P Planned Marine and Recreation	The M-P Zone is intended to provide an area for commercial uses, including water related or water dependent uses
M-W Marine Waterway	The M-W Zone is intended to provide an area managed for water dependent activities, including marina and port facilities, navigation, dredging, transport, and commercial and industrial uses

B. Plan and Design Review

The Urban Renewal Agency shall be notified of any Comprehensive Plan/Zoning amendment application, building permit, conditional use or other development permits requested within the Area.

600. OUTLINE OF DEVELOPMENT

The Urban Renewal project consists of activities and actions which treat the causes of blight and deterioration in the Depoe Bay Urban Renewal Area. Project activities further are intended to implement the goals in Section 400 of this plan. Project activities to treat blighting conditions and to implement community and comprehensive plan goals include:

- Making improvements to streets, sidewalks, and crossings in the renewal area
- Contributing to funding improvements to parks, public walkways, public facilities and docks in the renewal area
- Improving the physical appearance of the renewal area
- Improving parking availability in the renewal area.
- Providing incentives for the repair and rehabilitation of substandard structures in the project area.
- Providing incentives to new public and private building investments in the renewal area.

Section 700 of this plan provides further description of each urban renewal project to be undertaken within the Urban Renewal Area.

700. DESCRIPTION OF PROJECTS TO BE UNDERTAKEN

To achieve the objectives of this Urban Renewal Plan, the following activities will be undertaken by the Urban Renewal Agency in accordance with applicable federal, state, county, and county laws, policies, and procedures. The Renewal Agency may fund these activities in full, in part, or it may seek other sources of funding for them. The Renewal Agency will prepare a Design Plan which will better define project locations. **The listing of projects is not an order of priority.** Priorities will be decided as funds become available, and opportunities arise.

1. PUBLIC IMPROVEMENTS

Definition - Public improvements include the construction, repair, or replacement of curbs, sidewalks, streets, parking, parks and open spaces, pedestrian and bicycle amenities, water, sanitary sewer and storm sewer facilities, utilities, and other public facilities necessary to carry out the goals and objectives of this Plan.

A. Public Parks and Open Spaces

The Renewal Agency may participate in funding the design, acquisition, construction or rehabilitation of public spaces, parks or public recreation facilities within the Urban Renewal Area. Projects that may be undertaken include:

- Acquire and develop new parks in area. Specific sites will be identified by the renewal agency during implementation phase of the renewal plan.
- Stabilize north bank of the harbor
- Make improvements necessary to develop harbor walkways. A proposed walkway system is described in the 2005 Downtown Refinement Plan.
- Provide ocean overlooks for pedestrians at four locations between Sunset Street and Whale Park
- Provide a harbor overlook on the east side of the highway across from Evans Street.

B. Street, Curb, and Sidewalk Improvements

The Renewal Agency may participate in funding sidewalk and roadway improvements including design, redesign, construction, resurfacing, repair and acquisition of right-of way for curbs, streets, and sidewalks. Street, curb, and sidewalk improvements may include:

Improvements along Highway 101, including:

- Improve vehicular circulation at the Post Office/Service Station.
- Reconstruct the sidewalk on the west side of the highway from Sunset Street to Whale Park.
- Improve the existing highway crosswalks at Bay Street.
- Restripe existing parking spaces
- South of Evans Street, provide an 8 foot wide landscape strip/parallel parking area between the bicycle lanes and sidewalks.

- Provide new single crosswalks across the highway with curb extensions and pedestrian refuge islands near Ellingson, Evans, Graham, and Heiberg.
- Provide a new Highway 101 crosswalk near Schoolhouse Street.
- Provide a fire warning signal in front of the existing fire station.
- Make improvements to local streets, including:
 - Coast Avenue
 - S. Point St.
 - Bay Street

C. Public Utilities

The Renewal Agency is authorized to participate in funding improvements to water, storm, and sanitary sewer facilities in the area. Utility improvements that may include:

- Place utilities underground throughout project area as funds permit
- Provide water, sewer, and storm services as necessary to meet future development needs in renewal area.

D. Streetscape and Neighborhood Beautification Projects

The Renewal Agency is authorized to participate in activities improving the visual appearance of the project area. These improvements may include:

- Streetscape improvements along Highway 101, including decorative pavers, street lighting, street trees, landscaping, street furnishings and signs.
- Provide a city gateway sign and landscaping at the northeast corner of Highway 101 and Schoolhouse Street.

E. Pedestrian, Bicycle, and Transit Improvements

The Renewal Agency may participate in funding improvements to public transit facilities, and make improvements including design, redesign, construction, resurfacing, repair and acquisition of right-of-way for pedestrian and bicycle paths and connections. These improvements may include:

- Provide continuous bicycle lanes and sidewalks on both sides of Highway 101
- Construct pedestrian paths to connect parking areas to Highway 101

F. Public Safety Improvements

The Renewal Agency may participate in funding improvements needed for public safety purposes. Public safety improvements may include:

- Add left turn signal to traffic light at Highway 101 and Bay St.
- Improve pedestrian safety on Highway 101 bridge..
- Reconfigure highway lanes to improve traffic flow and safety

G. Public Buildings and Facilities

The Renewal Agency may participate in development of public facilities in the Renewal Area. The extent of the Renewal Agency's participation in funding public facilities will be based upon a Renewal Agency finding on the proportional benefit of that project to the Urban Renewal Area, and the importance of the project in carrying out Plan objectives. Potential public facilities to be funded may include:

- Assist in renovation of existing fire hall or construction of new facility
- Assist in renovation of existing community hall or construction of new facility
- Place additional public restrooms in renewal area
- Acquire and construct new public parking facilities to serve the area.
- Provide boat trailer and RV parking
- Replace harbor public docks and structural elements

2. PRESERVATION AND REHABILITATION

This activity will help improve the condition and appearance of buildings in the project area, and encourage infill and reuse in the Urban Renewal Area. The Renewal Agency may participate, through loans, grants, or both, in maintaining and improving exterior and interior conditions of public and private buildings or properties within the Urban Renewal Area.

3. DEVELOPMENT AND REDEVELOPMENT

The Renewal Agency also is authorized to provide loans or other forms of financial assistance to parties wishing to develop or redevelop land or buildings within the Urban Renewal Area. The Agency may make this assistance available as it deems necessary to achieve the objectives of this Plan. Examples of such assistance include, but are not limited to:

- Grants, and below market interest rate loans.
- Write down of land acquisition costs.
- Provision of public parking to assist development.
- Assistance in providing utilities and other infrastructure.
- Technical assistance, including architectural assistance, and zoning change work.
- Transfer of assembled sites at fair reuse value.

4. PROPERTY ACQUISITION AND DISPOSITION

In order to carry out the objectives of this Plan, the Renewal Agency is authorized to acquire land or buildings for public and private development purposes. The procedures for acquiring and disposing of property are described in Sections 800 of this Plan.

5. PLAN ADMINISTRATION

Tax increment funds may be utilized to pay indebtedness associated with preparation of

this Plan, to carry out design plans, miscellaneous land use and public facility studies, engineering, market, and other technical studies as may be needed during the course of the Plan. Project funds also may be used to pay for personnel and other administrative costs incurred in management of the Plan.

800 . PROPERTY ACQUISITION AND DISPOSITION PROCEDURES

The Renewal Agency is authorized to acquire property within the Area, if necessary, by any legal means to achieve the objectives of this Plan. Property acquisition is hereby made a part of this Plan and may be used to achieve the objectives of this Plan. The use of eminent domain is allowed for all public purposes of this plan. However, private property within the Renewal District shall not be taken by eminent domain for the purpose of conveying ownership interest in all or part of the property to a private party for economic development by or the commercial benefit of the private party. All authorized uses of eminent domain will require approval by the City Council. All acquisitions of property will require an amendment to the plan as set forth in Section 1100.

A. Acquisition requiring City Council approval.

Acquisitions described in Section 800 A1, and A2 of this plan will require an amendment as set forth in Section 1100C4. City Council ratification is required for Renewal Agency acquisitions for the following purposes:

1. Acquisition of land for development by the public or private sector.
2. Acquisition for any purpose that requires the use of the Agency's powers of eminent domain.

B. Acquisition not requiring City Council approval.

Land acquisition not requiring City Council ratification requires a minor amendment to this Plan as set forth in Section 1100C5. The minor amendment to the Renewal Plan may be adopted by the Renewal Agency by Resolution. The Agency may acquire land without Council ratification where the following conditions exist:

Where it is determined that the property can be acquired without condemnation and is needed to provide public improvements and facilities as follows:

1. Right-of-way acquisition for streets, alleys or pedestrian ways;
2. Right of way and easement acquisition for water, sewer, and other utilities
3. Where the owner of real property within the boundaries of the Area wishes to convey title of such property by any means, including by gift.

C. Properties to be acquired

At the time this Plan is prepared, no properties are identified for acquisition. If plan amendments to acquire property are approved, a map exhibit shall be prepared showing the properties to be acquired and the property will be added to the list of properties to be acquired. The list of properties acquired will be shown in this section of the Plan. The

map exhibit shall be appropriately numbered and shall be included in Part Two as an official part of this Urban Renewal Plan.

D. Property Disposition Policies And Procedures

The Renewal Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property which has been acquired, in accordance with the provisions of this Plan.

All real property acquired by the Renewal Agency for redevelopment in the Urban Renewal Area shall be disposed of for development for the uses permitted in the Plan at its fair re-use value. All persons and entities obtaining property from the Renewal Agency shall use the property for the purposes designated in this Plan, and shall commence and complete development of the property within a period of time which the Renewal Agency fixes as reasonable, and shall comply with other conditions which the Renewal Agency deems necessary to carry out the purposes of this Plan.

To provide adequate safeguards to insure that the provisions of this Plan will be carried out to prevent the recurrence of blight, all real property disposed of by the Renewal Agency, as well as all other real property the development of which is assisted financially by the Renewal Agency, shall be made subject to this Plan. Leases, deeds, contracts, agreements, and declarations of restrictions by the Renewal Agency may contain restrictions, covenants, and conditions running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provisions necessary to carry out this Plan.

No property acquisition is under consideration at the time this plan is adopted, therefore no specific disposition schedule is included. It is anticipated that any property acquired by the renewal agency will be disposed of within five years of its acquisition.

900. REDEVELOPER'S OBLIGATIONS

A Redeveloper is any individual or group acquiring property from the Urban Renewal Agency or receiving financial assistance for the physical improvement of privately or publicly held structures and land. Redevelopers within the Urban Renewal Area will be subject to controls and obligations imposed by the provisions of this Plan. Redevelopers also will be obligated by the following requirements:

1. The Redeveloper shall develop or redevelop property in accordance with the land-use provisions and other requirements specified in this Plan.
2. The Renewal Agency may require the redeveloper to execute a development agreement acceptable to the Renewal Agency as a condition of any form of assistance by the Renewal Agency. The Redeveloper shall accept all conditions and agreements as may be required by the Renewal Agency.
3. The Renewal Agency may require the Redeveloper to submit plans and specifications for the property as a condition of Renewal Agency assistance. The Redeveloper shall submit all plans and specifications for construction of

improvements on the land to the Renewal Agency or its designated agent, for review and approval prior to distribution of these plans to any additional zoning, planning, or design review bodies required by the City.

4. The Redeveloper shall commence and complete the development of such property for the use provided in this Plan within a reasonable period of time as determined by the Agency.
5. The Redeveloper shall not effect any instrument whereby the sale, lease, or occupancy of the real property, or any part thereof, is restricted upon the basis of age, race, color, religion, sex, marital status, or national origin.

1000. RELOCATION

The Renewal Agency will provide relocation assistance to all persons or businesses displaced by project activities. Those displaced will be given assistance in finding replacement facilities. All persons or businesses which may be displaced will be contacted to determine such relocation needs. They will be provided information on available space and will be given assistance in moving. All relocation activities will be undertaken and payments made, in accordance with the requirements of Chapter 35 of the Oregon Revised Statutes, and any other applicable laws or regulations.

The Development Agency may contract with Oregon Department of Transportation (ODOT), or other appropriate agencies or parties for assistance in administering its relocation program.

1100. PLAN AMENDMENTS

It is anticipated that this renewal plan will be reviewed periodically during the execution of the Project. The plan may be changed, modified, or amended as future conditions warrant.

Types of plan amendments are:

- A. Substantial Amendments Per ORS Chapter 457**
 1. Increasing the maximum amount of indebtedness that can be issued or incurred under the Plan.
 2. Adding land to the urban renewal area that is in excess of one percent of the existing area of the Plan.

Substantial Amendments shall require the same notice, hearing and approval procedure required of the original Plan, including public involvement, consultation with taxing districts, presentation to the Planning Commission and adoption by the City Council by non-emergency ordinance after a hearing requiring “special notice” per ORS 457. 120.

B. Other Amendments Requiring Approval by Ordinance of City Council

The following types of amendments will require adoption by a non-emergency Ordinance of the City Council, and require consultation with taxing districts, and presentation to the

Planning Commission, but will not require the special notice prescribed in ORS 457.120.

1. The addition of improvements or activities which represent a substantial change in the purpose and objectives of this Plan, and which cost more than \$750,000. The \$750,000 amount will be adjusted annually from the year 2008 according to the "Engineering News Record" construction cost index for the Northwest area.

C. Minor Amendments.

Minor amendments may be approved by the Renewal Agency in resolution form. Such amendments are defined as:

1. Amendments to clarify language, add graphic exhibits, make minor modifications in the scope or location of improvements authorized by this Plan, or other such modifications which do not change the basic planning or engineering principles of the Plan.
2. Addition of a project substantially different from those identified in Sections 700 of the Plan or substantial modification of a project identified in Section 700 if the addition or modification of the project costs less than \$750,000 in 2008 dollars.
3. Increases in the Urban Renewal Area boundary that are less than one percent of the existing area of the Plan.
4. Acquisition of property for purposes specified in Section 800A1 and 800A2 of this Plan. Note – Minor amendments to the plan to acquire properties specified in Sections 800A1 and A2 must be ratified by the City Council. The City Council approval may be in the form of a resolution.
5. Acquisition of properties for purposes specified in Section 800B of this plan. These acquisitions do not require approval by the City Council.

1200. MAXIMUM INDEBTEDNESS

The maximum indebtedness authorized under this plan is Nineteen million, four hundred and thirty thousand dollars (\$19,430,000). This amount is the principal of indebtedness, and does not include interest on indebtedness.

1300. FINANCING METHODS

A. General

The Urban Renewal Agency may borrow money and accept advances, loans, grants and other forms of financial assistance from the federal government, the state, city, county or other public body, or from any sources, public or private for the purposes of undertaking and carrying out this Plan. In addition, the Agency may borrow money from, or lend money to a public agency in conjunction with a joint undertaking of a project authorized by this Plan. If such funds are loaned, the Agency may promulgate rules and procedures for the methods and conditions of payment of such loans. The funds obtained by the Agency shall be used to pay or repay any costs, expenses, advances and indebtedness incurred in

planning or undertaking project activities or in otherwise exercising any of the powers granted by ORS Chapter 457.

B. Tax Increment Financing

This urban renewal plan will be financed in whole, or in part, by tax increment revenues. The ad valorem taxes levied by all taxing districts in which all or a portion of the Depoe Bay is located shall be divided as provided in section 1c, Article IX of the Oregon Constitution and ORS 457.420 to 457.460.

C. Prior Indebtedness

Any indebtedness permitted by law and incurred by the Urban Renewal Agency or the City in connection with preplanning for this Urban renewal plan shall be repaid from tax increment proceeds generated pursuant to this section.

1400. DEFINITIONS

The following definitions will govern the construction of this Plan unless the context otherwise requires:

"Area" means the area included within the boundaries of the Depoe Bay Urban Renewal Area.

"Bonded Indebtedness" means any formally executed written agreement representing a promise by a unit of government to pay to another a specified sum of money, at a specified date or dates at least one year in the future.

"County" means Lincoln County, Oregon.

"City Council" means the City Council of City of Depoe Bay, Oregon.

"Comprehensive Plan" means the City's Comprehensive Land Use Plan and its implementing Ordinances, policies and development standards.

"Displaced" person or business means any person or business who is required to relocate as a result of action by the Urban Renewal Agency to vacate a property for public use or purpose.

"Disposition and Development Agreement" means an agreement between the Urban Renewal Agency and a private developer which sets forth the terms and conditions under which will govern the disposition of land to a private developer.

"Exhibit" means an attachment, either narrative or map, to the Urban renewal plan for the Depoe Bay Urban Renewal Area, Part Two - Exhibits.

"ORS" means Oregon Revised Statute (State Law) and specifically Chapter 457 thereof.

"Plan" means the Urban renewal plan for the Depoe Bay Urban Renewal Area, Parts One and Two.

"Planning Commission" means the Planning Commission of the City of Depoe Bay, Oregon.

"Project, Activity or Project Activity" means any undertaking or activity within the Renewal Area, such as a public improvement, street project or other activity which is authorized and for which implementing provisions are set forth in the Urban renewal plan.

"Report" refers to the report accompanying the urban renewal plan, as provided in ORS 457.085 (3)

"Redeveloper" means any individual or group acquiring property from the Urban Renewal Agency or receiving financial assistance for the physical improvement of privately or publicly held structures and land.

"Rehabilitation Loans and Grants" – Funds provided by the Renewal Agency to owners of existing properties within the urban renewal area for the purpose of rehabilitation, renovation, repair, or historic preservation of the property. Loan and grant policies and procedures will be developed by the Renewal Agency, to carry out the Rehabilitation and Conservation activities of this Plan

"Redevelopment Assistance" – Financial assistance provided by the Renewal Agency to private or public developers of property within the urban renewal area. This assistance is intended to make development within the renewal area financially feasible and competitive with other locations, and carry out the Redevelopment Through New Construction activities of this Plan. Redevelopment Assistance may take the form of participation in financing public improvements such as parking, infrastructure, landscaping, and public places, providing technical information and assistance to potential redevelopers, re-sale of land at written down prices, and such other assistance as the Agency determines is within its authority, and necessary.

"State" means the State of Oregon.

"Text" means the Urban renewal plan for the Depoe Bay Urban Renewal Area, Part One - Text.

"Urban Renewal Agency" means the Urban Renewal Agency of City of Depoe Bay, Oregon.

"Urban Renewal Area", "Depoe Bay Urban Renewal Area", or "Renewal Area" means the geographic area for which this Urban renewal plan has been approved. The boundary of the Renewal Area is described in Exhibits made a part of this plan.

Depoe Bay Urban Renewal Plan

City of Depoe Bay, Oregon

Part Two-Exhibits

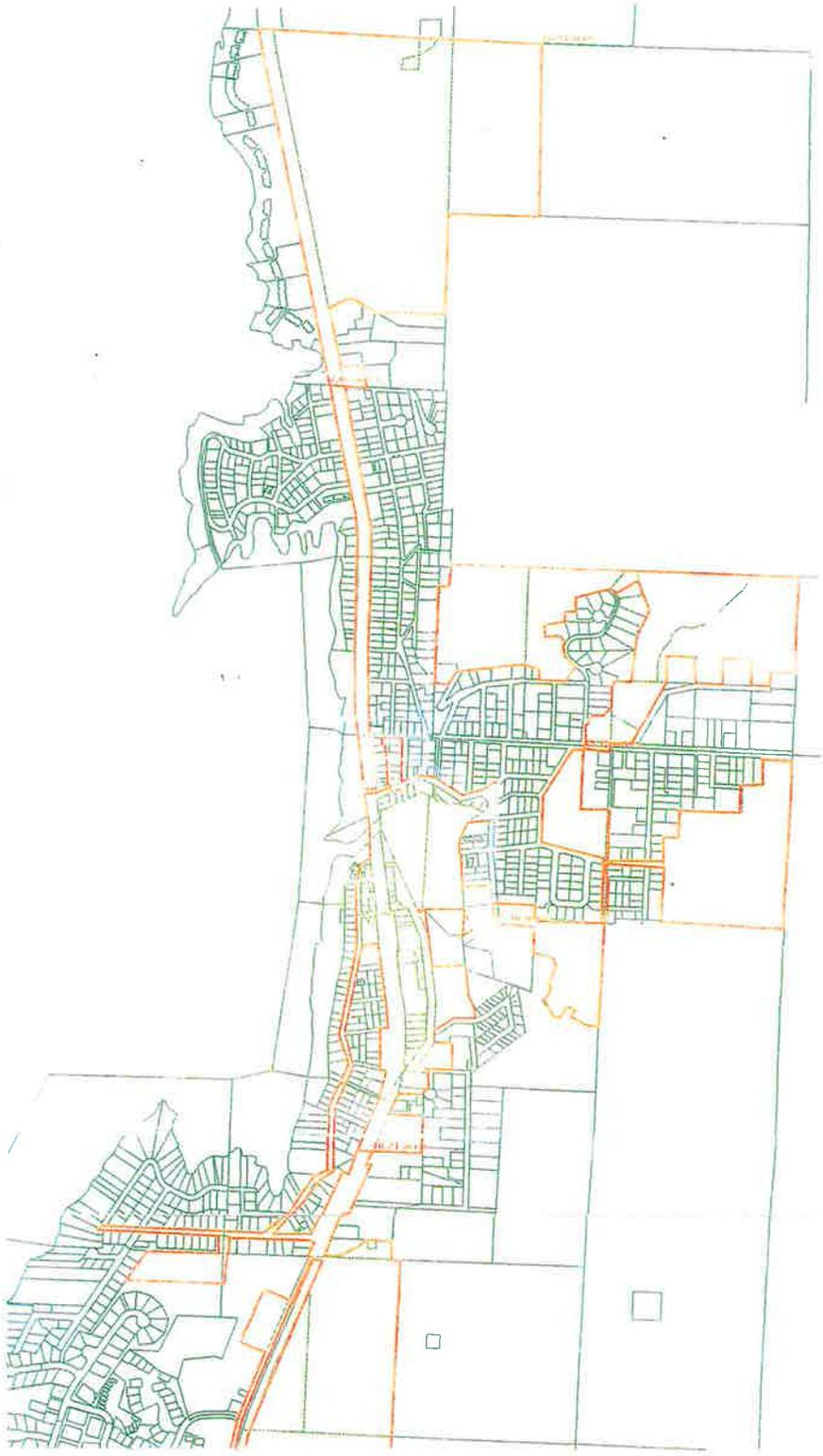
EXHIBITS

Exhibit 1 Map of Plan Boundary

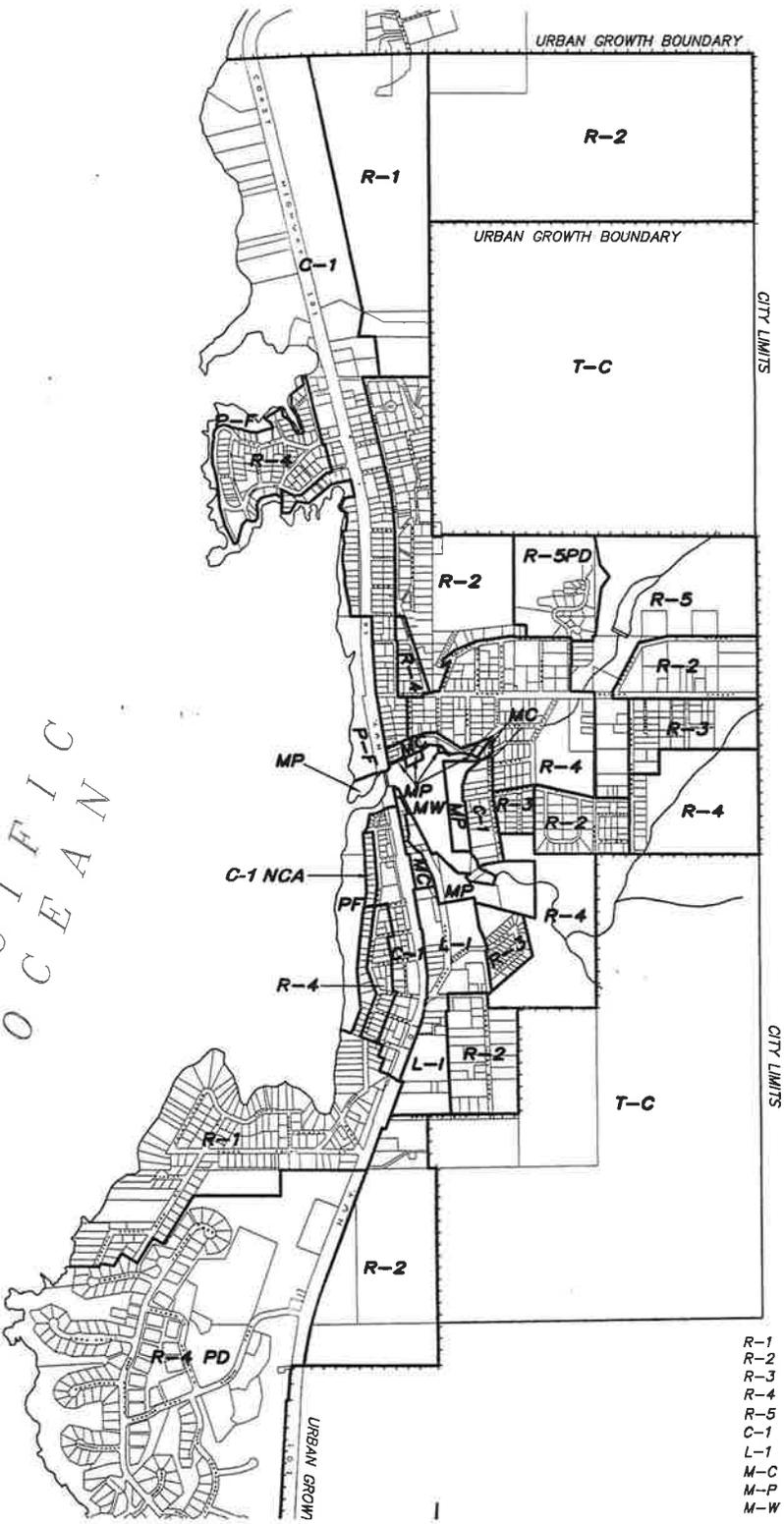
Exhibit 2.....Zoning Map

ATTACHMENTS

Attachment A Boundary Description



PACIFIC
OCEAN



City Incorporated -
May 22, 1973

Zoning Adopted -
April 5, 1976

- R-1 Residential Zone
- R-2 Residential Zone
- R-3 Residential Zone
- R-4 Residential Zone
- R-5 Residential Zone
- C-1 Retail Commercial Zone
- L-1 Light Industrial Zone
- M-C Marine Commercial Zone
- M-P Planned Marine and Recreation zone
- M-W Marine Waterway Zone

LEGAL DESCRIPTION FOR DEPOE BAY
URBAN RENEWAL DISTRICT

This legal description is prepared with reference to a map titled "Depoe Bay Urban Renewal District" dated August 5, 2008.

With the exception of the Westerly 670 feet of even width, of the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 5, the lines of this legal description are generally intended to coincide with existing property and right of way lines. This legal description has been prepared from record data from many surveys and other sources. Should discrepancies arise between survey lines and the lines described in this legal description the lines as surveyed are intended to control.

Beginning at the initial point of Stonebridge Phase 2 in the Northeast corner of Section 8, Township 9 South, Range 11 West of the Willamette Meridian Lincoln County Oregon; thence Southerly to the Southeast corner of the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ section of said Section 8; thence Westerly to the Southeast corner of Lot 9 of the Charles Purdy Thomas Estate Subdivision; thence Northerly to the Northeast corner of Lot 4 of said Subdivision; thence Westerly along the South line of Winchell Street to Park Avenue; thence Southerly 100 feet to the North line of Pettinger St; thence Easterly 22 feet more or less along the North line of Pettinger St.; thence Southerly 321 feet to the South line of Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 8; thence Westerly to the initial point of Partition Plat 2005-29; thence Southerly 815 feet along the East line of Parcel 2, Partition Plat 2005-29 to the centerline of South Depoe Bay Creek; thence Northwesterly down the centerline of said Creek along the Southwesterly boundary of Parcel 2, Partition Plat 2005-29, 1266 feet; thence Northerly 194.51 feet to an iron rod; thence Westerly 256 feet to an iron rod; thence South $81^{\circ} 05'$ West, 169.32 feet to an iron rod; thence South $53^{\circ} 39'$ West, 123 feet more or less; thence North 3° East, 181.61 feet more or less to an iron rod; thence West 17 feet more or less to a brass cap; thence West to the East line of Shell Avenue; thence Southerly along the East line of Shell Avenue 42 feet more or less to a PK nail in a rock; thence North $64^{\circ} 45'$ East, 56.78 feet to an iron rod; thence South $09^{\circ} 21'$ East, 197.60 feet to an iron rod; thence along the East line of Shell Ave 237 feet more or less to an iron rod; thence North $80^{\circ} 37'$ East, 250 feet more or less to an iron rod; thence South $08^{\circ} 56' 30''$ East, 248.7 feet to an iron rod; thence South $22^{\circ} 29'$ East, 104 feet more or less to an iron pipe at the initial point of South "40" Addition; thence South $16^{\circ} 57' 30''$ East, 56 feet more or less to the North line of South 40 Lane; thence Westerly along the North line of South "40" Lane 332 feet more or less to the East line of Shell Avenue; thence Southerly along Shell Avenue 96.6 feet to an iron rod in the East line of Shell Avenue; thence East 139 feet more or less; thence Southerly 200 feet more or less to the North line of Schoolhouse Street; thence Westerly along the North line of Schoolhouse Street 175 feet more or less; thence Southerly 154 feet to an iron rod on the North line of Parcel 1, Partition Plat 1993-32; thence Westerly 33 feet to the Northwest corner of said Parcel 1; thence Southerly along the west line of Parcel 1, 50 feet more or less to a 2 inch iron pipe; thence Westerly 200 feet more or less to the East line of the Oregon Coast Highway 101; thence Southwesterly along the East line of the Oregon Coast Highway 101, 160 feet more or less to the South line of Painter Street; thence

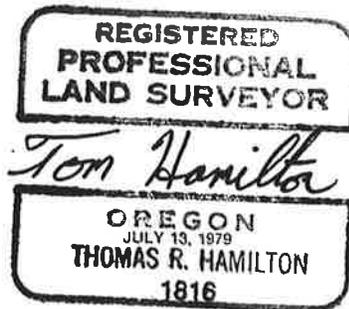
Easterly along the South line of Painter Street and it's extension Easterly 253 feet more or less to a ½ inch iron pipe; thence Southerly 277 to an iron rod; thence westerly 370 feet more or less to an 5/8 inch iron rod on the East line of the Oregon Coast Highway 101; thence southerly along the East line of the Oregon Coast Highway 101, 118.1 feet; thence East along the East line of the Oregon Coast Highway 101, 32.5 feet more or less; thence Southwesterly along the East line of the Oregon Coast Highway 101 to Engineers station 418+00; thence Northwesterly 30 feet; thence Southerly along the East line of the Oregon Coast Highway 101, 335 feet more or less to an iron rod; thence East 112 feet more or less to an iron rod; thence Northeasterly 245 feet more or less to an iron rod; thence Easterly 178 feet more or less, thence Southerly 146 feet more or less to an iron pipe; thence East 70 feet to the Center South 1/16 corner of Section 8; thence Southerly to the ¼ corner common to Sections 8 and 17; thence Southerly 360 to an iron rod; thence Westerly 1126 feet more or less to the East line of the Oregon Coast Highway 101; thence Northerly along the East line of the Oregon Coast Highway 101, 1770 feet more or less to the intersection with the north line of the Southeast 1/4 of the Southwest 1/4 of said Section 8; thence West along the 1/16 line across the Oregon Coast Highway 101 to intersect a line that is offset parallel to and 20 feet Easterly from the West line of the Oregon Coast Highway 101; thence Southwesterly parallel with the West line of the Oregon Coast Highway 101 to station 442+00; thence in a direct line to a point that is offset parallel to and 20 feet easterly from the West line of THE OREGON COAST Highway 101 at station 442+75; thence continuing southerly of said offset right of way line to a point that is Southeast 86° 44' East, 20 feet from the Southeast corner of Lot 6, Block 1, Whale Cove; thence North 86° 44' West, 20 feet to the Southeast corner of Lot 6, Block 1, Whale Cove; thence to the Southwest corner of Lot 6, Block 1 Whale Cove; thence along the right of way line of McDonald Avenue to the Northwest corner of Lot 3, Block 2 Whale Cove; thence along the South line of Oceana Street to the West line of the Oregon Coast Highway 101; thence Northeasterly along the West line of the Oregon Coast Highway 101 a distance of 3100 feet more or less to the Southeast corner of Tract "D" Little Whale Cove number 1; thence North 68° 26' 37" West, 200 feet; thence North 21° 33' 23" East, 435 feet; thence South 68° 26' 37" East, 200 feet to the West line of the Oregon Coast Highway 101; thence Northeasterly along the West line of the Oregon Coast Highway 101 a distance of 450 feet more or less to the PC on the East line of Lot 1, Block 17 Crescent Addition to Depoe Bay; thence along the South line of South Point Street a distance of 635 feet more or less to the Northeast corner of Parcel 1, Partition Plat 2000-06; thence South 134 feet to the Southeast corner of Parcel 1, Partition Plat 2000-06 and the South line of Government Lot 5; thence West along the South line of Government lot 5 a distance of 20 feet; thence South 0° 29' 30" East, 225 feet to a iron rod; thence North 89° 33' 52" West, 739.37 feet to the East line of Block 1, Shell Cove Addition; thence North along the East line of Shell Cove Addition to the Northeast corner of Lot 14; thence East to a point that is 30 feet West of the Southeast corner of Parcel 1, Partition Plat 2000-06; thence North 135 feet to the South line of South Point Street; thence North 89° 26' West along the South line of South Point Street 905 feet more or less to the intersection with the West line of Point Avenue; thence North 31° 46' East along the West line of Point Avenue 47 feet more or less; thence South 89° 26' East, 77 feet more or less to the PC on the South line of Lot 1 of Sunset Park Addition and the North line of South Point Street; thence continuing South 89° 26' East along the North

line of South Point Street to the West line of the Oregon Coast Highway 101; thence Northerly along the West line of the Oregon Coast Highway 101 and its sinuosity to the Northeast corner of Lot 5, Block 2 Breakers Addition; thence Westerly to the Northwest corner of Lot 3, Block 3 Breakers Addition; thence Westerly across Coast Avenue to the angle point on the East side of Lot 10, Block 12 Breakers Addition; thence Northerly along the West line of Coast Avenue to the Northeast corner of Lot 1, Block 12 Breakers Addition; thence Northeasterly to a point on the South line of tract "A" Breakers Addition said point being 142.7 feet from the Southeast corner of said tract "A" to an iron rod; thence North $11^{\circ} 38'$ East, 77.7 feet to an iron rod; thence North $50^{\circ} 37'$ West, 34.5 feet to an iron rod; thence North $62^{\circ} 50'$ East, 113.6 feet to the West line of the Oregon Coast Highway 101; thence Northerly along the West line of the Oregon Coast Highway 101 and its sinuosity 6340 feet more or less to the North line of Section 5, Township 9 South, Range 11 West; thence East along said Section 5 to the North $\frac{1}{4}$ corner; thence East along the North line of Section 5, 670 feet; thence South to the South line of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of section 5; thence West along the $\frac{1}{16}$ line 670 feet to the center North $\frac{1}{16}$ corner; thence South $0^{\circ} 09' 43''$ East, 760.03 feet; thence North $89^{\circ} 14' 20''$ West, 514.16 feet to the Northeast corner of Parcel 2, Partition Plat 2003-14; thence North $62^{\circ} 58' 50''$ East, 217 feet to angle point on the North line of Parcel 1, Partition Plat 2003-14; thence South $61^{\circ} 34' 17''$ West, 180 feet along the North line of Parcel 1, Partition Plat 2003-14 to the East right of way line of the Oregon Coast Highway 101; thence Southerly along the East line of the Oregon Coast Highway 101 a distance of 461 feet more or less; thence North $80^{\circ} 02'$ East, 167 feet; thence South $12^{\circ} 57'$ East, 155 feet to the North line of Lane Street; thence West along the North line of Lane Street 171 feet to the East line of the Oregon Coast Highway 101; thence Southerly along the East line of the Oregon Coast Highway 101, 3100 feet more or less to the North line of Bay Street; thence Northeast along the North line of Bay Street 121 feet more or less to an iron rod; thence North $0^{\circ} 08'$ West, 18.5 feet to an iron rod; thence South $80^{\circ} 52'$ West, 14 feet to the Southeast Corner of Lot 9, Block 5 Depoe Bay; thence Northwesterly to the Northeast corner of Lot 14, Block 5 Depoe Bay; thence South $80^{\circ} 44'$ West, 14.8 feet to an iron rod; thence North $09^{\circ} 08'$ West, 53.7 feet to the South line of Collins Street; thence along the South line of Collins Street to the Northeast corner of Block 5 Depoe Bay; thence Southerly along West line of Conway Street to the North line of Bay Street; thence along the North line of Bay Street to the Southwest corner of Lot 8, Block 3; thence North $75^{\circ} 42'$ East, 49 feet more or less to an iron rod; thence North $77^{\circ} 53' 30''$ East, 29.8 feet to the center of Bay Street; thence North $61^{\circ} 48'$ East, 29.44 feet to an iron rod; thence South $71^{\circ} 09'$ East, 25 feet to an iron rod; thence North $88^{\circ} 35'$ East, 30.7 feet to an iron rod; thence South $88^{\circ} 50'$ East 43.7 feet to the Southeast corner of said Block 3; thence along the North line of Bay Street to a point that is North $0^{\circ} 26'$ East of the Northwest corner of Lot 1, Block 2 Bay Addition; thence South $0^{\circ} 26'$ West to the Northwest corner of Lot 1, Block 2 Bay Addition; thence to the Northwest corner Lot 1, Block 4 Bay Addition; thence Southwesterly to the Northwest Corner Lot 5, Block 5 Bay Addition; thence Southwesterly to the Southwest corner of Lot 6, Block 5 of said Addition; thence South $0^{\circ} 26'$ West to the intersection of the South line of Winchell Street and the East line of Coast Guard Drive; thence Easterly along the South line of Winchell Street 15 feet; thence South $5^{\circ} 30'$ East, 250 feet more or less to an iron rod; thence North $81^{\circ} 05'$ East 207.4 feet to an iron rod on the West line of Bayview Avenue;

thence South $7^{\circ} 57'$ East to a point that is North $89^{\circ} 34'$ West of the Southwest corner of Lot 8, Block 6 Bay Addition to Depoe Bay; thence South $89^{\circ} 34'$ East, 40.04 feet more or less to the Southwest corner of Lot 8, Block 6; thence Southeasterly 65 feet to the Southwest corner of Parcel 3, Partition Plat 2005-29; thence Easterly 280 feet more or less to the Southeast corner Parcel 3, Partition Plat 2005-29; thence Southwesterly 104 feet more or less to the Southwest Corner Lot 30 Anchor Estates Phase II; thence Easterly along the South line of Anchor Estates Phase II to the Southeast corner lot 24; thence Northerly along the East line of Anchor Estates Phase II to the North line of Winchell Street; thence Northwesterly along the North line of Winchell Street to the East line of Hazelton Avenue; thence Northeasterly along the East line of Hazelton Avenue to the North line of Collins Street; thence East along the North line of Collins Street to the East line of Spring Avenue; thence North $0^{\circ} 03' 13''$ West, 123.4 feet more or less to an iron rod; thence North $36^{\circ} 46' 42''$ East, 105.8 feet; thence North $89^{\circ} 56' 47''$ East, 72.6 feet; thence North $44^{\circ} 56' 47''$ East, 73.5 feet; thence North 198 feet more or less to the angle point on the East side of Lot 3 View of the Bay Subdivision; thence East to the Southeast corner of Lot 4 View of the Bay; thence Northerly 386 feet more or less to the angle point of Lot 14 View of the Bay; thence Northeasterly 186 feet to the angle point on the East side of Lot 16 View of Bay; thence Northwesterly 156 feet to the angle point on the East line of Lot 17 View of the Bay; thence Northwesterly 102 feet more or less to the Northeast corner Lot 17 View of the Bay; thence South $57^{\circ} 04' 59''$ West, 193.6 feet to Spring Avenue; thence Northwesterly along Spring Avenue to the Southeast corner of Lot 29 View of the Bay; thence South $23^{\circ} 48' 28''$ West, 30 feet to the South line of Spring Avenue; thence along the South line of Spring Avenue to the Northeast corner of Lot 22; thence Southeasterly to the Northwest corner of Lot 24 View of the Bay; thence Southwesterly to the Northwest corner Lot 24; thence Southeasterly to the Southwesterly corner Lot 24; thence Southeasterly to the Southwest corner of Lot 27 and the West line of Spring Avenue; thence Southeasterly along the West line of Spring Avenue to the Northeast corner Lot 58 View of the Bay Phase II; thence Southwesterly to the Southeast corner of Lot 58; thence Southwesterly to the Southeast corner Lot 58 View of the Bay Phase II; thence Westerly 194 feet to the Southwest corner of Lot 54 View of the Bay Phase II; thence North $0^{\circ} 06' 20''$ West, 100 feet to an iron rod; thence South $89^{\circ} 56' 31''$ West, 100 feet to an iron rod; thence North to the Northeast corner of Lot 11, Block 4 North Spring Addition; thence South $81^{\circ} 47'$ West, 505 feet more or less to the West line of Summit Place; thence Southwesterly along the West line of Summit Place 113 feet more or less; thence West to the Southeast corner Lot 8, Block 1 Sundowne Addition; thence North along the East line of Block 1 Sundowne Addition to the Northeast corner of Lot 17, Block 1 Sundowne Addition; thence East 80 feet to an iron rod; thence North 163 feet to an iron rod; thence Easterly 2585 feet more or less to the Northeast corner of Partition Plat 1999-01; thence South 742 feet more or less to an iron rod; thence South $89^{\circ} 59' 36''$ West, 183 feet to an iron rod; thence South $0^{\circ} 02' 23''$ West, 109 feet to an iron rod; thence South $89^{\circ} 59' 43''$ West, 145 feet to an iron rod; thence North $0^{\circ} 00' 17''$ West 208 feet to an iron rod; thence South $89^{\circ} 59' 43''$ West, 208 feet to an iron rod; thence South $0^{\circ} 00' 17''$ East, 208 feet to an iron rod; thence South $89^{\circ} 59' 43''$ West, 203.52 feet to an iron rod; thence North $0^{\circ} 00' 42''$ East, 208.01 feet to an iron rod; thence South $89^{\circ} 59' 12''$ West, 208.12 to an iron rod; thence South $0^{\circ} 01' 27''$ East 202.87 feet to an iron rod; thence South $89^{\circ} 58'$ East 6.78 feet to an iron rod; thence

South 28° 36' West, 525 feet to the North line of Collins Street; thence West along the North line of Collins Street 158 feet more or less to an iron rod; thence South 60 feet to an iron rod on the South line of Collins Street; thence West along the South line of Collins Street 200 feet to an iron rod; thence South 0° 26' West, 435 feet; thence South 89° 58' East, 220 feet to the West side of Parcel 1, Partition Plat 2003-02; thence South along the East line of Park Avenue to the North line of Winchell Street; thence East along the North line of Winchell Street 275 feet more or less to the West line of Ainslee Avenue; thence across Ainslee Avenue to the Southwest corner Lot 3 Charles Purdy Thomas Estate; thence Easterly along the South line of said Lot 3 to the West line of Stonebridge Phase I; thence North to the Northwest corner of Lot 2 Stonebridge Phase I; thence East to the Southwest corner Lot 3 Stonebridge Phase I; thence North to the Northwest corner of Lot 4 Stonebridge Phase I; thence South 89° 57' 40" East, 451.5 feet to an iron rod; thence North 0° 02' 06" East, 208 feet to an iron rod; thence South 89° 58' 21" East, 150 feet to an iron rod; thence North 0° 01' 35' East, 208 feet to an iron rod; thence East 194 feet to the point of beginning.

Together with: All that part of Coast Avenue lying North of the North Right of way line of South Point Street and South of the following described line; beginning at Northwest corner of Lot 3, Block 3 Breakers Addition to Depoe Bay; thence Westerly across Coast Avenue to the angle point on the East side of Lot 10, Block 12 Breakers Addition to Depoe Bay.



Report On
The Depoe Bay Urban Renewal Plan

Prepared for:
The Depoe Bay City Council

July, 2008

"B"

REPORT ON THE DEPOE BAY URBAN RENEWAL PLAN

ACKNOWLEDGEMENTS

The Depoe Bay City Council appointed a citizen advisory body to direct the public involvement and management efforts for preparation of this renewal plan. Members of the advisory committee and City of Depoe Bay staff gave generously of their time in providing direction and assistance on all key issues involved in preparing the plan.

Members of the Advisory Committee

Pete Cameron
Carol Connors
Loren Goddard
Steve Hausotter
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Barbara Leff
Bill Spores
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Staff Assistance

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Larry Lewis, City Planner
Terry Owings, City Superintendant

Urban Renewal Consultants

Charles Kupper, Spencer & Kupper

REPORT ON THE DEPOE BAY URBAN RENEWAL PLAN

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REPORT ON THE DEPOE BAY URBAN RENEWAL PLAN

Public Involvement in the Report on the Plan.

The Depoe Bay urban renewal plan was developed in an extensive series of public meetings. Renewal planning was initiated in July, 2007 with a renewal feasibility study. The feasibility study included two public work session meetings with a committee consisting of Council members and citizens. The feasibility report was presented at a meeting of the Depoe Bay City Council in October 2007. After discussion of the feasibility report, the City Council approved proceeding with preparation of an urban renewal plan.

Work on a renewal plan started in March, 2008. Five public meetings were held during the preparation of the renewal plan. Each meeting was built around discussion and public input on key elements of the urban renewal plan. Meeting topics included basic information on urban renewal and tax increment financing, development of project goals and objectives, development of a list of project activities, and a thorough review of the revenues, costs, and tax impacts of carrying out the project.

100. DESCRIPTION OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS IN THE RENEWAL AREA

Definition Of Blighting Conditions

ORS 457.010 defines "blight" as follows: (underlining is added for emphasis)

"Blighted areas mean areas which, by reason of deterioration, faulty planning, inadequate or improper facilities, deleterious land use or the existence of unsafe structures, or any combination of these factors, are detrimental to the safety, health or welfare of the community. A blighted area is characterized by the existence of one or more of the following conditions:

"The existence of buildings and structures, used or intended to be used for living, commercial, industrial or other purposes, or any combination of those uses, which are unfit or unsafe to occupy for those purposes because of any one or a combination of the following conditions:

"Defective design and quality of physical construction;

"Faulty interior arrangement and exterior spacing;

"Overcrowding and a high density of population;

"Inadequate provision for ventilation, light, sanitation, open spaces and recreation facilities; or

‘Obsolescence, deterioration, dilapidation, mixed character or shifting of uses.'"

"An economic dislocation, deterioration or disuse of property resulting from faulty planning;

"The division or subdivision and sale of property or lots of irregular form and shape and inadequate size or dimensions for property usefulness and development;

"The laying out of property or lots in disregard of contours, drainage and other physical characteristics of the terrain and surrounding conditions;

"The existence of inadequate streets and other rights-of-way, open spaces and utilities;

"The existence of property or lots or other areas which are subject to inundation by water;

"A prevalence of depreciated values, impaired investments and social and economic maladjustments to such an extent that the capacity to pay taxes is reduced and tax receipts are inadequate for the cost of public services rendered;

"A growing or total lack of proper utilization of areas, resulting in a stagnant and unproductive condition of land potentially useful and valuable for contributing to the public health, safety, and welfare; or

"A loss of population and reduction of proper utilization of the area, resulting in its further deterioration and added costs to the taxpayer for the creation of new public facilities and services elsewhere."

Note that it is not necessary for each of the cited conditions to be present in the renewal area, or that these conditions be prevalent in each and every sector of the urban renewal area.

100A. PHYSICAL CONDITIONS

1. Land Area and Conformance with 25 % limit on acreage

The Depoe Bay Urban Renewal area contains approximately 236.3 acres of land area. ORS 457.420 provides that the total land area of a proposed urban renewal district, when added to the land area of existing Renewal areas may not exceed 25% of the City's land area. The City's current land area is approximately 1,142.5 acres. The total of all acreage in renewal areas represents 20.7% of the City's land area. Total renewal area acreage is within the 25% limitation prescribed by ORS 457.420.

2. Existing Land Use and Development

The Depoe Bay Urban Renewal area encompasses the downtown commercial district of Depoe Bay, and some adjacent areas. Table One, following, shows a breakdown of uses by tax lot, using Oregon Department of Revenue property classifications.

Table One
Depoe Bay Urban Renewal Plan
Property Classes in Area

Class	Type	Number	Pct
100	Single family residential	111	53.36%
200	Commercial	56	26.92%
300	Industrial	7	3.37%
400	Tract	1	0.48%
600	Forest	7	3.37%
700	Multi-family residential	1	0.48%
900	Exempt	25	12.02%
	Total	208	100.00%

3. Blighting Conditions in Renewal Area

A. Depreciated values and reduced utilization of the area: Lincoln County assessor data shows there are 208 tax lots in the renewal study area. Of those, 130 have no improvement values. This represents approximately 62% of all lots within the study area. This undeveloped land represents a significant percentage of taxable, buildable land that currently is producing little property tax for taxing bodies. There are, in addition, another 25 tax lots in the area that are tax exempt. Only 71 tax lots in the study area show assessed values over \$100,000. Of these, only 14 have assessed values over \$300,000.

While the City levies no property tax, the diminished property taxes resulting from a preponderance of low value development can lead to service problems for the County and other service providers in Depoe Bay. The low level of property values, and lack of proper utilization of the area for tax producing purposes meets the ORS definition of blight.

B. Obsolete and Deteriorated Buildings: While building conditions in the proposed area generally are fair to good, there are some properties in the area exhibiting signs of deterioration that will require significant repair and expense.

C. Infrastructure Deficiencies:

City staff provided the following list of infrastructure deficiencies in the project area.

1. STREETS

- **Highway 101** - new sidewalk needed on east side of highway from north city limits south to near Lane Street
- **Highway 101** – widen existing sidewalk on west side of highway from Harney Street south to Sunset Street.
- **Bay Street** – street surface improvements with new sidewalks from Highway 101 east to Bayview Street.
- **Highway 101** – make travel lane, center turn lane/median, bicycle lane, parking, sidewalk and crosswalk improvements from the bridge south to Schoolhouse Street.
- **Coast Avenue** – street surface improvements with new sidewalks from Ellingson Street south to South Point Street.
- **South Point Street** – make street surface improvements with sidewalks from Highway 101 west to Point Avenue.
- **Highway 101** – new sidewalk needed on west side of highway from Shell Avenue to Big Whale Cove.
- **Highway 101** – new sidewalk needed on east side of highway from Shell Avenue to South Water Reservoir.

2. WATER

- **Highway 101** – Extend 12” water line on east side of highway from Lane Street north to north city limits.
- **Highway 101** – Upgrade 6” ac water line on west side of highway from Lane Street north to north city limits to 6” pvc water line (approx. 2,000 lineal feet).
- **Highway 101** – Upsize water line from Harney Street south to Clarke Street.
- **Highway 101** – Upsize 8” water line from Collins Street to bridge.
- **Highway 101** – Upgrade 8” water line on east side of highway from bridge to (across from) South Point Street.
- **Highway 101** – Upgrade 8” water line on west side of highway from bridge to South Point Street.
- **Coast Avenue** – Replace 6” ac water line from west side of highway with 6” or 8” pvc water line from south side of bridge to Coast Avenue, and on Coast Avenue from Ellingson Street to South Point Street.
- **Shell Avenue** – Upgrade water line from Highway 101 north to beginning of harbor parking lot/park.
- **Vista Pump Station** – upgrade
- **Harbor Pump Station** - upgrade

- **Water Plant** – Expand the water plant (on Collins Street) in 15-20 years.

3. SEWER

Upgrade the sewer lines from:

- Highway 101 at the north city limits south to Bay Street,
- Bay Street from Highway 101 east to and around the Harbor to Shell Avenue,
- Shell Avenue north to Highway 101,
- Highway 101 from Shell Avenue south to Kent Street,
- Kent Street from Highway 101 west to Coast Avenue,
- Coast Avenue from Kent Street south to South Point Street,
- South Point Street from Coast Avenue to Wastewater Treatment Plant

4. STORM DRAINAGE

- Highway 101 – New storm lines and collection boxes needed on west side of highway from south of bridge to Ellingson Street.
- Coast Avenue and Beach Street – New 48” storm line to ocean
- South Point Street – New 18” storm line across South Point Street from south side to Coast Avenue.
- Baird Street & Bechill Street – Storm drain improvements needed

5. DOCKS

- Replace all docks and electrical service at harbor.

6. PARKING

While lack of parking is not among the blighting conditions cited by staff, or by ORS 457, lack of parking in a tourism-oriented community can be detrimental to new investment in the renewal area. In the case of Depoe Bay, it also contributes to vehicular safety issues on Highway 101, which serves as Depoe Bay’s main thoroughfare.

7. Conformance with 25% limit on Assessed Values Land and Building values

The assessed value of real, personal and utility property in the renewal area is estimated at \$24,161,571 for the 2007-08 tax year. The total assessed valuation of the City of Depoe Bay for that year is \$312,814,595. The assessed value within the renewal area represents 7.7 % of the total assessed value of property within Depoe Bay. Total assessed value within the renewal area therefore will be well within the maximum 25% of total valuation allowed by urban renewal law.

100B. SOCIAL AND ECONOMIC CONDITIONS

No census data is available for the residential population of the renewal plan area. Economic conditions, as measured by overall property values, and new investment are reflected in the data in section 100 A.6. above.

200. ANTICIPATED FISCAL, SERVICE AND POPULATION IMPACTS OF PLAN

Urban renewal plan activities are intended to assist in attracting new investment and increases in property values and taxes for taxing bodies in Depoe Bay. Renewal activities to improve parking, street and traffic safety, port facilities, streetscape improvements, and to provide funds for building rehabilitation will make the renewal area more attractive and accessible to the general public.

The public and private investments made in the renewal area are likely to encourage new investment in areas adjacent to the renewal area. There are other positive effects of a renewal program that do not lend themselves easily to quantification, for they are quality of life issues. Retaining Depoe Bay's small town atmosphere, maintaining the downtown core as the heart of the city, improving cultural and shopping opportunities, and improving the appearance of Depoe Bay all have value to the community.

All the above elements of the Plan are expected to result in positive fiscal and service impacts for residents of Depoe Bay.

The Plan is not expected to result in a need for any additional police, fire, or other emergency services beyond those already contemplated by the City and other service providers.

The expenditure of tax increment funds is expected to produce increased property values for Depoe Bay. The renewal project is estimated to be completed by 2029. During that period, assessed property values in the renewal area are expected to increase by approximately \$168.8 million. At tax rates expected to prevail at the termination of this plan, the new property values anticipated in the renewal area will contribute approximately \$1.96 million in property tax revenues to all taxing bodies in the first year after the project is ended.

300. REASONS FOR SELECTING THE URBAN RENEWAL AREA

The Urban Renewal Plan Area was selected based on the existence of blighting conditions within the area, goals developed in the Planning process, and taken from other relevant City studies and documents, including Depoe Bay' Comprehensive Plan. The project area evidences the following characteristics of blight:

- A lack of proper utilization of land planned for tax producing purposes.
- Lack of utilities to service new and existing development
- Inadequate public facilities for port, fire, and city uses
- Safety issues arising from traffic and parking on Highway 101
- Low property values in the project area, resulting in reduced tax receipts.

This Report on the Plan concludes that conditions exist within the Renewal area which meet the definitions of blight in ORS457.010. Treating these conditions is the reason for selecting this renewal area

400. RELATIONSHIP BETWEEN EACH PROJECT ACTIVITY AND EXISTING CONDITIONS IN THE PROJECT AREA

All project activities described in Section 700 of the Plan are intended to correct the deficiencies described in Section 100 of this Report and summarized in Section 300 of this Report.

1. Assistance for rehabilitation and new development will attract new investment to the area, and improve the building conditions and blighted appearance of the area.
2. Curb, street, and sidewalk improvements will provide better public safety in the area.
3. Streetscape activities will improve the visual appearance of the area, and provide a better climate for new investment in the project area.
4. Improvements to public buildings, and parks will help attract traffic to the area, and improve the climate for new investment in the area.
5. Parking improvements will help maintain and increase commercial investment in the renewal area

500. FINANCIAL ANALYSIS OF PLAN

500A. ESTIMATED PROJECT COST AND REVENUE SOURCES

Table Two shows the estimated Renewal Agency share of total costs of the Depoe Bay Urban Renewal Plan. These costs reflect anticipated inflation, and are the basis for the maximum indebtedness of the Plan. It is anticipated that there will be long and short-term borrowings to carry out project activities, and that other sources of public and private funds will be pursued and applied to covering project costs. The costs shown in Table Two do not include interest on indebtedness undertaken to carry out project activities.

The Section and letter references in Table Two are references to sections of the urban renewal plan document. Costs of property acquisition authorized in Section 700 4 are assumed to be covered in the project cost shown in Table Two. No property acquisition is contemplated at the time this plan is prepared.

Table Two		
Depoe Bay Urban Renewal Plan		
Estimated Urban Renewal Cost of Projects		
Authorizations and Projects in Renewal Plan	Percentage	Dollars
Sec. 700 1A. Parks & Open Spaces	2.40%	\$466,320
A(i). Harbor Stabilization	23.80%	\$4,624,340
700 1B. Street, Curb, & Sidewalk Improvements	9.50%	\$1,845,850
700 1C. Public Utilities	14.30%	\$2,778,490
700 1D. Streetscape & neighborhood beautification	1.20%	\$233,160
700 1E. Pedestrian, Bicycle and Transit Improvements	2.40%	\$466,320
700 1F. Public Safety Improvements	1.20%	\$233,160
700 1G. Public Buildings & Facilities	19.00%	\$3,691,700
G(i). Community Hall & Fire Hall	7.10%	\$1,379,530
Sec. 700 2. Preservation and Rehabilitation	4.80%	\$932,640
700 3. Development and Redevelopment Assistance	4.80%	\$932,640
700 5. Plan Administration	9.50%	\$1,845,850
Totals	100.00%	\$19,430,000

The principal method of funding the renewal share of costs will be through use of tax increment financing as authorized by ORS 457. Revenues are obtained from anticipated proceeds of long-and-short term urban renewal indebtedness.

Anticipated annual revenues are shown in Table Three of this Report. The Agency will make use of short-term indebtedness to carry out project activities not covered by issue of long-term debt. Long-term indebtedness may be issued as revenues, project requirements, and overall bond market conditions dictate. In addition, the Renewal Agency will apply for, and make use of funding from other federal, state, local, or private sources as such funds become available.

500B. ANTICIPATED START & FINISH DATES OF PROJECT ACTIVITIES

The project activities shown in Table Two will begin in 2009, and be completed by 2029. The sequencing and prioritization of individual project activities shown in Table Two will be done by the Urban Renewal Agency, and any citizen advisory bodies that the Agency calls upon to assist in this process. The priority of projects and annual funding will be as established in the annual budget process. Completion dates for individual activities may be affected by changes to local economic and market conditions, changes in the availability of tax increment funds, and changes in priorities for carrying out project activities.

It is estimated that all activities proposed in this plan will be completed, and project indebtedness paid off by 2028-29. At that time, the tax increment provisions of this plan can be ended.

500C. ESTIMATED EXPENDITURES AND YEAR OF DEBT RETIREMENT

It is estimated that the project will collect tax increment revenue between the 2009-10 and 2028-29 tax years. The amount of tax increment revenue needed to carry out project activities and interest on debt is estimated at \$23,113,156

It is anticipated that available project revenues, and funds accumulated in a special fund for debt redemption will be sufficient to retire outstanding bonded indebtedness in the 2028-29 tax year, and terminate the tax increment financing provisions of the project. After all project debt is retired, and the project closed out, it is estimated that there will be surplus tax increment funds of approximately \$1,284,000. These funds will be distributed to taxing bodies affected by this plan, as provided in ORS 457. Table Three of this Report shows the anticipated tax increment receipts and project requirements for each year of the project. Table Three follows on the next page.

**Table Three
Depoe Bay Urban Renewal Plan
Resources and Requirements**

a. Resources	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Beginning Balance	0	\$4,025	\$18,626	\$28,795	\$17,225	\$15,767	\$17,541	\$7,949	\$14,735	\$9,436
Resources										
A. Tax increment Revenue	112,896	364,977	611,362	779,707	877,274	918,635	960,936	1,004,203	1,048,462	1,093,740
B. Bond Proceeds										
long term	\$0	\$0	\$4,660,000	\$0	\$0	\$0	\$1,957,340	\$0	\$0	\$0
C. Interest	\$1,129	\$3,650	\$52,714	\$7,797	\$8,773	\$9,186	\$29,183	\$10,042	\$10,485	\$10,937
Total Resources	\$114,025	\$368,626	\$5,324,075	\$787,505	\$886,047	\$927,821	\$2,947,459	\$1,014,245	\$1,058,946	\$1,104,677
b. Project Requirements										
To Long term Debt Service	\$0	\$0	\$470,280	\$470,280	\$470,280	\$470,280	\$739,510	\$739,510	\$739,510	\$739,510
Projects funded long and short debt	\$110,000	\$350,000	\$4,825,000	\$300,000	\$400,000	\$440,000	\$2,200,000	\$260,000	\$310,000	\$360,000
Total, projects and Debt Service	\$110,000	\$350,000	\$5,295,280	\$770,280	\$870,280	\$910,280	\$2,939,510	\$999,510	\$1,049,510	\$1,099,510
Ending Balance	\$4,025	\$18,626	\$28,795	\$17,225	\$15,767	\$17,541	\$7,949	\$14,735	\$9,436	\$5,167

**Table Three
Depoe Bay Urban Renewal Area
Resources and Requirements**

a. Resources	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29(a)
Beginning Balance	\$5,167	\$11,957	\$9,833	\$8,826	\$8,967	\$10,288	\$32,050	\$40,887	\$28,463	\$34,834	\$42,556
Resources											
A. Tax increment Revenue	1,140,066	1,187,468	1,235,976	1,285,621	1,336,433	1,388,445	1,441,690	1,496,201	1,552,014	1,609,164	1,667,885
B. Bond Proceeds											
long term	\$0	\$0	\$0	\$0	\$0	\$0	\$4,448,000	\$0	\$0	\$0	\$0
C. Interest	\$11,401	\$11,875	\$12,360	\$12,856	\$13,364	\$13,884	\$58,897	\$14,962	\$15,520	\$16,092	\$16,679
Total Resources	\$1,151,467	\$1,199,343	\$1,248,336	\$1,298,477	\$1,349,798	\$1,402,330	\$5,948,587	\$1,511,163	\$1,567,534	\$1,625,256	\$1,684,564
b. Project Requirements											
To Long term Debt Service	\$739,510	\$739,510	\$739,510	\$739,510	\$739,510	\$470,280	\$1,107,700	\$1,107,700	\$1,107,700	\$1,107,700	\$0
Projects funded long and short debt	\$400,000	\$450,000	\$500,000	\$550,000	\$600,000	\$900,000	\$4,800,000	\$375,000	\$425,000	\$475,000	\$400,000
Total, projects and Debt Service	\$1,139,510	\$1,189,510	\$1,239,510	\$1,289,510	\$1,339,510	\$1,370,280	\$5,907,700	\$1,482,700	\$1,532,700	\$1,582,700	\$400,000
Ending Balance	\$11,957	\$9,833	\$8,826	\$8,967	\$10,288	\$32,050	\$40,887	\$28,463	\$34,834	\$42,556	\$1,284,564

(a) In 2028-29, all project debt is paid off, all projects are assumed completed, and an estimated \$1,284,564 can be distributed to affected taxing bodies

500D. IMPACT OF TAX INCREMENT FINANCING

The passage of Ballot Measure 50 (BM50) changed Oregon's property tax system, and the impacts of urban renewal on taxpayers, and other taxing bodies. Prior to BM50, collection of tax increment revenues for a renewal agency resulted in an increase in the taxpayer's property tax rate. Taxing bodies suffered no revenue losses, unless there was overall compression of property tax revenues. Under Ballot Measure 50, the taxpayers' permanent rates will not change. However, collection of tax increment revenue will impact the potential property tax revenues received by overlapping tax bodies. These taxing bodies will not be able to apply their permanent BM50 tax rates against the new values added within the urban renewal area. As a result, the taxing bodies will forego revenue they otherwise might have had if there was no renewal plan in effect.

Table Five shows the anticipated cumulative incremental values in the Renewal Area over the life of the Plan, and the anticipated property tax revenues foregone as a result of taxing bodies not being able to apply their permanent BM50 tax rates to those values. Table Five actually presents a worst case picture of revenue foregone, for it assumes that all the estimated new values in the Depoe Bay Renewal Area would occur, even without the investment of urban renewal funds. However, it is more realistic to assume that the public expenditures on renewal activities will have some positive effect on the growth of values within and immediately adjacent to the urban renewal area. Table Five does not make this adjustment

More important, Table Five expresses all revenue foregone in 2008 dollars. It therefore does not take into account the fact that a dollar in the future is not as valuable as today's dollar. A present value calculation of the revenues foregone, using just a 3.5 % rate would substantially reduce the revenue foregone total. Evidence of that reduction is shown in the bottom row of Table Five.

Also, during the plan period, overall values in Depoe Bay will increase, and those value increases outside the renewal area will reduce the tax foregone impact on the budgets of taxing bodies.

Under the current method of funding K-12 level education, the urban renewal program will not result in revenue losses for those educational units of government. The level of funding per student is not dependent on the amount of property tax raised locally.

Under current urban renewal provisions, the Depoe Bay urban renewal plan will have an effect on tax rates for currently outstanding City of Depoe Bay bonds

issued prior to October 6, 2001. The assessed value used in setting the tax rate for debt service on those bonds will not include new values in the urban renewal area. An estimate of the effect on tax rates for these bonds is shown in Table Six of this report. . Urban renewal will have no effect on bonds or levies approved after October 6, 2001.

When the project is completed, an estimated \$168.8 million in assessed values will be placed back on the tax roll. In the following year, the permanent rates of the overlapping taxing bodies will generate property tax revenues estimated at approximately \$1.96 million. Given a 4% inflation of assessed values in the area, the revenues foregone by the overlapping taxing bodies will be repaid in a period of 11 years after the project is completed.

500E. FINANCIAL FEASIBILITY OF PLAN

The total capital costs (i.e., exclusive of interest on indebtedness) to implement the project activities shown in Table 2 are estimated at \$19.43 million. The principal source of revenue to implement project activities will be annual tax increment revenues of the Renewal Agency. Anticipated tax increment revenues are shown in Table 3. The tax increment revenues shown in Table 3 are based on the following assumptions:

- Indexed growth in total assessed value at 2.75% annually, AND
- Exception values (new construction) as shown in Table Four of this report

The maximum indebtedness and project costs undertaken in the plan is derived from assumptions on project values. To the extent those assumptions do not materialize as projected, projects will be delayed, cut back, or dropped. It therefore is financially feasible to carry out this urban renewal plan.

Table Four					
Depoe Bay Urban Renewal Plan					
Assumptions on Real Market Value of New Building Values Added in Area, 2008-12					
Assumed Development	2008	2009	2010	2011	2012
12 SFD @600,000	\$7,200,000				
6 condo @300,000	\$1,800,000				
56 Mfg homes @\$300,000	\$6,000,000	\$6,000,000	\$4,800,000		
10 condo @300,000	\$3,000,000				
2000 sf retail @120 sf	\$240,000				
17 SFD@300,000		\$5,100,000			
10 Residential @600,000		\$6,000,000			
10 Residential @600,000			\$6,000,000		
6 duplex/condo @300,000			\$3,600,000		
73 town homes @500,000		\$9,500,000	\$9,500,000	\$9,500,000	\$8,000,000
73 town homes @300,000		\$5,700,000	\$5,700,000	\$5,700,000	\$4,800,000
60 SFD @\$500,000		\$10,000,000	\$10,000,000	\$10,000,000	
4 C1 lots, 10000 sf commercial			\$1,200,000		
Flying Dutchman Winery				\$1,000,000	
	\$18,240,000	\$42,300,000	\$40,800,000	\$26,200,000	\$12,800,000

Note – The Real Market Values shown above will be reduced to a lower assessed value through application of the County Assessor's change price ratio.

Table Five – Revenue Foregone By Taxing Bodies

Depoe Bay Urban Renewal Plan											
		County tax rate	City Tax Rate	Fire Dist	H-Pacific Health	Library	Co Transport	Linc Co. School	ESD Rate	Coast CC Rate	Co. Extension
		2.962	0.00	0.8323	0.4495	0.3365	0.0974	5.6715	0.3049	0.4641	\$0.045
	Cumulative New										
	Incremental	foregone on	foregone on		foregone on	foregone on		foregone on	foregone on	foregone on	foregone on
Year	Values in area	new values	new values		new values	new values		new values	new values	new values	new values
2009-10	\$11,426,043	\$33,844	\$0	\$9,510	\$5,136	\$3,845	\$1,113	\$64,803	\$3,484	\$5,303	\$515
2010	\$36,938,703	\$109,412	\$0	\$30,744	\$16,604	\$12,430	\$3,598	\$209,498	\$11,263	\$17,143	\$1,666
2011	\$61,874,960	\$183,274	\$0	\$51,499	\$27,813	\$20,821	\$6,027	\$350,924	\$18,866	\$28,716	\$2,791
2012	\$78,912,965	\$233,740	\$0	\$65,679	\$35,471	\$26,554	\$7,686	\$447,555	\$24,061	\$36,624	\$3,559
2013	\$88,787,514	\$262,989	\$0	\$73,898	\$39,910	\$29,877	\$8,648	\$503,558	\$27,071	\$41,206	\$4,004
2014	\$92,973,614	\$275,388	\$0	\$77,382	\$41,792	\$31,286	\$9,056	\$527,300	\$28,348	\$43,149	\$4,193
2015	\$97,254,832	\$288,069	\$0	\$80,945	\$43,716	\$32,726	\$9,473	\$551,581	\$29,653	\$45,136	\$4,386
2016	\$101,633,783	\$301,039	\$0	\$84,590	\$45,684	\$34,200	\$9,899	\$576,416	\$30,988	\$47,168	\$4,584
2017	\$106,113,155	\$314,307	\$0	\$88,318	\$47,698	\$35,707	\$10,335	\$601,821	\$32,354	\$49,247	\$4,786
2018	\$110,695,710	\$327,881	\$0	\$92,132	\$49,758	\$37,249	\$10,782	\$627,811	\$33,751	\$51,374	\$4,992
2019	\$115,384,285	\$341,768	\$0	\$96,034	\$51,865	\$38,827	\$11,238	\$654,402	\$35,181	\$53,550	\$5,204
2020	\$120,181,796	\$355,978	\$0	\$100,027	\$54,022	\$40,441	\$11,706	\$681,611	\$36,643	\$55,776	\$5,420
2021	\$125,091,239	\$370,520	\$0	\$104,113	\$56,229	\$42,093	\$12,184	\$709,455	\$38,140	\$58,055	\$5,642
2022	\$130,115,691	\$385,403	\$0	\$108,295	\$58,487	\$43,784	\$12,673	\$737,951	\$39,672	\$60,387	\$5,868
2023	\$135,258,316	\$400,635	\$0	\$112,575	\$60,799	\$45,514	\$13,174	\$767,118	\$41,240	\$62,773	\$6,100
2024	\$140,522,363	\$416,227	\$0	\$116,957	\$63,165	\$47,286	\$13,687	\$796,973	\$42,845	\$65,216	\$6,338
2025	\$145,911,171	\$432,189	\$0	\$121,442	\$65,587	\$49,099	\$14,212	\$827,535	\$44,488	\$67,717	\$6,581
2026	\$151,428,172	\$448,530	\$0	\$126,034	\$68,067	\$50,956	\$14,749	\$858,825	\$46,170	\$70,278	\$6,829
2027	\$157,076,889	\$465,262	\$0	\$130,735	\$70,606	\$52,856	\$15,299	\$890,862	\$47,893	\$72,899	\$7,084
2028	\$162,860,947	\$482,394	\$0	\$135,549	\$73,206	\$54,803	\$15,863	\$923,666	\$49,656	\$75,584	\$7,345
2029-30	\$168,804,066	\$499,998	\$0	\$140,496	\$75,877	\$56,803	\$16,442	\$957,372	\$51,468	\$78,342	\$7,613
	Total	\$6,928,847	\$0	\$1,946,955	\$1,051,491	\$787,156	\$227,843	\$13,267,035	\$713,236	\$1,085,644	\$105,500
	PV @3.5%	4,500,750	0	1,264,677	683,014	511,311	147,999	8,617,828	463,295	705,199	68,529

Note: School and ESD revenue foregone is replaced dollar-for-dollar by State funds, and does not affect per student funding.
 PV = Present value of the revenue foregone. This adjusts future dollars to 2008 dollar totals.

Table Six
Depoe Bay Urban Renewal Plan - Effect of Urban Renewal on bond rates

Total City AV 07-08	\$312,814,595
Estimated growth rate	1.07
Bonds rate 07-08	\$0.0011466
Bond levy amt 07-08	\$357,139
Wastewater Debt Service	\$266,000 ends 2024
Water Debt Service	\$58,000 ends 2035
Total affected by UR	\$324,000 (There is another bond from 2003 not affected by UR)

The data below shows estimated bond rates for Wastewater and Water bonds with Renewal Assessed Values (AV) removed

	City Assessed Value, no UR	Bond rate, no Renewal	Estimated AV In UR area	Modified AV	For tax rate	New Rate	Difference
2008-09	\$334,711,617	\$0.9680					
2009-10	\$358,141,430	\$0.9047	\$11,098,305	\$347,043,125	\$0.9336	\$0.0289	
2010-11	\$383,211,330	\$0.8455	\$36,274,212	\$346,937,118	\$0.9339	\$0.0884	
2011-12	\$410,036,123	\$0.7902	\$60,864,458	\$349,171,665	\$0.9279	\$0.1377	
2012-13	\$438,738,652	\$0.7385	\$77,546,935	\$361,191,717	\$0.8970	\$0.1585	
2013-14	\$469,450,357	\$0.6902	\$87,056,180	\$382,394,177	\$0.8473	\$0.1571	
2014-15	\$502,311,882	\$0.6450	\$90,866,929	\$411,444,953	\$0.7875	\$0.1425	
2015-16	\$537,473,714	\$0.6028	\$94,762,475	\$442,711,239	\$0.7319	\$0.1290	
2016-17	\$575,096,874	\$0.5634	\$98,745,147	\$476,351,727	\$0.6802	\$0.1168	
2017-18	\$615,353,655	\$0.5265	\$102,817,343	\$512,536,312	\$0.6322	\$0.1056	
2018-19	\$658,428,411	\$0.4921	\$106,981,525	\$551,446,886	\$0.5875	\$0.0955	
2019-20	\$704,518,400	\$0.4599	\$111,240,221	\$593,278,179	\$0.5461	\$0.0862	
2020-21	\$753,834,688	\$0.4298	\$115,596,032	\$638,238,656	\$0.5076	\$0.0778	
2021-22	\$806,603,116	\$0.4017	\$120,051,627	\$686,551,489	\$0.4719	\$0.0702	
2022-23	\$863,065,334	\$0.3754	\$124,609,751	\$738,455,583	\$0.4388	\$0.0633	
2023-24	\$923,479,907	\$0.3508	\$129,273,224	\$794,206,684	\$0.4080	\$0.0571	
2024-25	\$988,123,501	\$0.3279	\$134,044,942	\$854,078,559	\$0.3794	\$0.0515	
2025-26	\$1,057,292,146	\$0.3064	\$138,927,882	\$918,364,264	\$0.3528	\$0.0464	
2026-27	\$1,131,302,596	\$0.2864	\$143,925,104	\$987,377,493	\$0.3281	\$0.0417	
2027-28	\$1,210,493,778	\$0.2677	\$149,039,748	\$1,061,454,029	\$0.3052	\$0.0376	
2028-29	\$1,295,228,342	\$0.2501	\$154,275,046	\$1,140,953,296	\$0.2840	\$0.0338	

600. RELOCATION

A. PROPERTIES REQUIRING RELOCATION

No relocation is anticipated at the adoption of this plan.

B. RELOCATION METHODS

If in the implementation of this Plan, persons or businesses should be displaced by action of the Agency, the Agency shall provide assistance to such persons or businesses to be displaced. Such displaces will be contacted to determine their individual relocation needs. They will be provided information on available space and will be given assistance in moving.

No relocation of businesses or residents is anticipated in this plan.

C. HOUSING COST ENUMERATION

No housing units are scheduled for removal under this plan. It is anticipated that the renewal plan will produce new housing units via rehabilitation and new construction. It is expected that housing units will cover a wide range of unit types and affordability.