

**REPORT ON PROPOSED
JUNIPER RIDGE URBAN RENEWAL**

August 29, 2005

City of Bend

JUNIPER RIDGE URBAN RENEWAL REPORT

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I. INTRODUCTION

The Juniper Urban Renewal Report (the “Report”) contains background information and project details for the Juniper Ridge Renewal Plan (the “Plan”). The Report is not a legal part of the Plan but is intended to provide public information and a basis for the findings made by the City Council as part of its approval of the Plan.

The Report provides the information required in ORS 457.085(3). The format of the Report is based on this statute.

II. EXISTING PHYSICAL AND ECONOMIC CONDITIONS AND IMPACT ON MUNICIPAL SERVICES

This section of the Report describes existing conditions within the Juniper Urban Renewal Area (the “Area”), documenting the occurrence of “blighted areas” as defined by ORS 457.010(1).

A. Physical Conditions

1. Land Use and Zoning

The Area comprises an estimated 701.33 acres or 3.32% of Bend’s 21,110 acres of total land area. It is divided into two sub-areas. With an estimated land area of 558.4 acres, Sub-Area A includes properties adjacent to Cooley Road and Highway 97 and an estimated 513 acres of vacant land under city ownership, commonly referred to as Juniper Ridge Phase I (“Juniper Ridge”). While Sub-Area A is largely undeveloped, active uses, including two manufactured home parks on Highway 97, are present.

Sub-Area B, which includes properties north and south of Cooley Road, west of Highway 97 and the Burlington Northern Santa Fe (BNSF) railroad, and north of Robal Road, encompasses an estimated 142.93 acres of predominantly industrial and ancillary commercial lands. Existing commercial development within Sub-Area B includes the Lowe’s home improvement store on the SW corner of Cooley Road and Highway 97. Proposed development includes a Super Wal-Mart, to be located on the NW corner of Cooley Road and Highway 97.

Following the adoption of this Plan, Juniper Ridge will be rezoned to allow for primarily industrial and ancillary commercial support uses that will facilitate the goals and objectives of the Plan.

An analysis of property classification data from Deschutes County’s 2004-05 Tax Assessor’s database was used to identify existing land uses of parcels in the Area. As illustrated in Table 1, “Land Use (2004-05),” the Area is characterized by a mix of uses, including commercial, industrial, mobile home park, non-EFU farmland and tax-exempt uses. The analysis of existing uses includes right-of-way (ROW) property within the Area, which as noted in Table 1, accounts for approximately 47.57 acres or 6.78% of the Area’s estimated total acreage.

The property tax-exempt Juniper Ridge site accounts for the majority of the Area’s total acreage (78.5%). A large 52-acre parcel classified as vacant non-EFU farmland constitutes 8.0% of the Area’s total acreage. Commercial uses comprise 6.8% (44.24 acres) of the Area’s total acreage and residential uses are limited to two manufactured home parks totaling 16.94 acres or 2.6% of

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the Area’s total land area. As described above, vacant lands are predominant and constitute an estimated 560.08 acres or 85.7% of the Area’s total land area.

Table 1: Land Use (2004-05)			
Property Class	Number of Parcels	Acres*	% of Total
Vacant Commercial	19	33.59	5.1%
Improved Commercial	6	10.65	1.6%
Vacant Industrial	5	13.03	2.0%
Improved Industrial	5	14.09	2.2%
Mobile Home Park	2	16.94	2.6%
Vacant Non-EFU Farmland	1	0.46	0.1%
Improved Non-EFU Farmland	1	52.00	8.0%
Vacant City Exempt	1	513.00	78.5%
Miscellaneous	1	0.00	0.0%
TOTAL	41	653.76	100.0%
TOTAL VACANT	26	560.08	85.7%
TOTAL IMPROVED	14	93.68	14.3%
Source: Deschutes County, OR 2004-05 Parcel Database			
*Analysis does not factor in an estimated 47.57 acres of ROW.			

As shown in Table 2, “Zoning Districts (2004-05),” the Area is located within the City’s commercial, industrial and residential zoning districts. Similar to the land use analysis presented in Table 1, the zoning analysis does not factor in an estimated 47.57 acres of ROW property within the Area.

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Table 2: Zoning Districts (2004-05)			
Zoning District	Number of Parcels	Acres*	% of Total
Commercial Zoning Districts			
Commercial Highway (CH)	27	61.18	9.4%
Mixed Employment (ME)	1	52.00	8.0%
<i>SUBTOTAL</i>	28	<i>113.18</i>	<i>17.3%</i>
Industrial Zoning Districts			
Light Industrial (IL)**	12	540.31	82.6%
Residential Zoning Districts			
Residential Urban Standard Density (RS)	1	0.27	0.0%
TOTAL	41	653.76	100.0%
Source: Deschutes County, OR 2004-05 Parcel Database			
*Analysis does not factor in an estimated 47.57 acres of ROW.			
**The proposed zoning for Juniper Ridge Phase I is IL.			

Industrial-zoned lands are predominant, with an estimated 540.31 acres or 82.6% of the Area’s total acreage within Bend’s Light Industrial (IL) zoning district¹. East of Highway 97, an estimated 113.18 acres or 17.3% of the Area’s total acreage is within Bend’s commercial zoning districts, with 61.18 acres in the Commercial Highway (CH) District and 52.00 acres in the Mixed Employment (ME) District. Residential-zoned property, limited to a small 0.27-acre parcel east of Highway 97 and north of Cooley Road, constitutes less than 1% of the Area’s total acreage.

B. Infrastructure

1. Transportation

As prescribed in the Transportation System Plan (TSP) and General Plan, the provision of safe and efficient multimodal access and the incorporation of high quality streetscape, landscape and parks and open space improvements throughout the Area will facilitate private investment. Under existing conditions, Sub-Area A is primarily undeveloped. The Juniper Ridge site lacks both internal collectors and local streets and adequate access from existing arterials and Highway 97. While access to Sub-Area B is less constrained, in order to increase the productivity of commercial and industrial lands, the Capital Improvement Plan (CIP) identifies transportation improvements that will increase both vehicular and non-vehicular access.

The City has determined priority transportation needs for the Area, which include:

¹The current General Plan designation for Juniper Ridge Phase 1 is Light Industrial (IL). The zoning analysis presented in Table 2 assumes that the City will apply the IL zoning designation to Juniper Ridge following the adoption of this Plan.

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1. convenient access to the Area from Highway 97
2. access to Juniper Ridge from Cooley Road
3. increased traffic volume capacity on Cooley Road
4. access to Juniper Ridge from 18th Street
5. traffic roundabouts within Juniper Ridge to facilitate safe, multimodal commutes
6. frontage roads along both sides of Highway 97 to facilitate local traffic circulation
7. a network of new collector roads to provide adequate internal access and circulation within Juniper Ridge
8. new local roads to provide direct access to sites in Juniper Ridge
9. a new railroad bridge where the BNSF railroad intersects with Cooley Road
10. access to properties north of Cooley Road from Hunnell Road
11. bike lanes on Cooley Road and Hunnell Road to provide safe and convenient multimodal access to and within Sub-Area B
12. increased access to Sub-Area B from Cooley Road

2. Public Utilities

Sub-Area A presently lacks adequate sewer, water and stormwater infrastructure. In order for development to occur and to leverage private investment within Juniper Ridge, it will be necessary to provide sufficient public utilities. Sewer and water trunk line extensions along planned arterial and collector roads and street extensions, water connections to the McGrath Treatment Plant, and the construction of new sewer pump stations and a micro-package treatment plant have been identified as priority needs within Juniper Ridge. In addition, the Plan calls for the construction of irrigation ponds and other stormwater controls to manage stormwater runoff and mitigate the impacts of development on the natural environment.

Similar to Sub-Area A, Sub-Area B lacks adequate sewer and water infrastructure to serve anticipated commercial and industrial development. The CIP identifies the extension of water lines along Cooley Road and the proposed Hunnell Road Extension and sewer lines along Cooley Road and Loco Road as priority projects.

3. Parks and Open Space

At this time, there are no formal parks and open space areas in the Juniper Ridge area.

The City has identified open space needs for Juniper Ridge, which include:

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- public parks and open space areas that provide recreational opportunities for employees, visitors and local residents
- public access to natural amenities, including the waterfall along the Central Oregon Irrigation District (COID) canal
- a continuous and interconnected system of open space uses designed to preserve and enhance environmentally sensitive areas

C. Social Conditions

To provide an accurate assessment of the Area's social conditions, a summary of demographic data and trends extracted from the 2000 U.S Census is included in this section. Given the predominance of commercial and industrial uses, the Area's population is small and concentrated in two manufactured home parks abutting Highway 97. As Census Tract and Block Group geographic boundaries do not correspond with the Area, the analysis is limited to population and housing data available at the Census Block level.

The analysis is based on the following Census Blocks:

Census Tract 9912.01, Block Group 2 - Blocks 2042 and 2043

1. Population and Housing

According to the Bureau of Census, the Area's population was an estimated 69 persons in 2000. A total of 33 households with an estimated average household size of 2.15 persons was reported. The Area featured a total of 44 housing units in 2000. At 25% (11 units), the share of the Area's housing units reported as vacant was significant. Of the Area's 33 occupied units, 60.6% (20 units) were owner occupied and 39.4% (13 units) were renter occupied in 2000.

As illustrated in Table 3, the Area's population is predominantly white. In 2000, all reported residents affiliated were of one race and only 4 persons or 5.8% of the total population identified themselves as "non-white".

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Table 3: Race Characteristics (2000)		
Race	Area Total	% of Area Total
Total:	69	100.0%
Population of one race:	69	100.0%
White alone	65	94.2%
Black or African American alone	0	0.0%
American Indian and Alaska Native alone	0	0.0%
Asian alone	0	0.0%
Native Hawaiian and Other Pacific Islander alone	0	0.0%
Some other race alone	4	5.8%
Two or more races:	0	0.0%
Total non-white:	4	5.8%
Source: 2000 Census, SF 1 - 100 Percent Data		

D. Economic Conditions

1. Taxable Value of Property within the Area

The estimated taxable value of property within the Area, including all real, personal, personal manufactured and utility properties, is \$14,210,598 or 0.26% of the City of Bend’s total assessed value.

For municipalities over 50,000 in population, State law provides that the assessed value of an urban renewal area, when added to the certified assessed values for all other urban renewal areas, may not exceed 15% of the total assessed value of the municipality, exclusive of any increased assessed value for other urban renewal areas.

Table 4 below, “Conformance to Assessed Value Limits,” shows the certified frozen base AV of the existing Central Bend Urban Renewal Area and the impact that the new Area will have on the AV limit. Given the tax exempt status of Juniper Ridge, which accounts for the majority of the Area’s total acreage, the Area’s impact on the AV limit is very low and the City will remain well within the 15% limit.

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Table 4: Conformance to Assessed Value Limits	
Assessed Value	Base AV
Central Bend URA Frozen Base AV	\$48,487,501
Proposed Juniper Ridge URA	\$14,210,598
Total Certified Values in Urban Renewal Areas	\$62,698,099
Central Bend URA Incremental AV	\$113,348,000
Total AV, City of Bend (M50 AV less UR increment)	\$5,280,514,457
Percent of Bend AV in Urban Renewal Areas	1.19%

In addition to imposing a 15% AV limit, State law limits the total land area within a municipality that can be within urban renewal areas to 15%. Table 5 below, “Conformance to Acreage Limits,” shows the land area of the existing Central Bend Urban Renewal Area and the estimated acreage of the proposed new Area. With the addition of the Area, the City will remain within the 15% acreage limitation.

2. Existing Development

As described in Section IIA, Land Use and Zoning, most of the Area is undeveloped at this time. Most notably, the Juniper Ridge site, with a General Plan designation of Light Industrial (IL), occupies an estimated 513 acres of vacant land or 78.5% of the Area’s total acreage. Commercial-zoned properties west of Highway 97 and north of Cooley Road are predominantly vacant. Existing uses, limited to two manufactured home parks and a single, low-value commercial structure, are not representative of the type of high-intensity commercial development that the General Plan expressly targets.

With the exception of the Lowe’s on the SW corner of Cooley Road and Highway 97, which is anticipated to serve as an anchor for future commercial development and mixed employment uses in the vicinity of Highway 20, Highway 97 and Cooley Road, properties south of Cooley Road are undeveloped or underutilized. In particular, a large 52.0 acre property in Sub-Area B, west of Hunnell Road and south of Cooley Road, lies fallow. The property’s existing land use is non-EFU Farmland and its General Plan designation is ME. Improved commercial and industrial properties abutting Highway 97 are characterized by substandard, low value development.

In general, the Area suffers from a lack of productive uses. Capital improvement projects and financial assistance programs provided in the Plan will encourage active uses and development that is consistent with the long range planning goals set forth in the General Plan.

E. Impact on Municipal Services

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

Anticipated increases in commercial and industrial development within the Area will generally result in higher demand for fire, life safety and public safety services.

The completion of public open space areas in Juniper Ridge and landscaping improvements associated with many of the Plan’s public infrastructure and utility projects will increase the need for maintenance.

As described in the Land Use and Zoning subsection, all properties in the Area are within the City’s commercial and industrial zoning districts and the Area’s existing population is small. Therefore, the increase in population and especially school age population within the Area is not expected to be significant and should not result in measurable increases in the demand for municipal and social services.

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

There is one urban renewal area in the Plan and it was selected to remove and prevent the future occurrence of blighted areas as defined in ORS 457.010(1).

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

This section describes the relationship between the urban renewal projects authorized in the Plan and conditions generally described in Section II of this Report and, in more detail, below.

Sub-Area A Projects

A. Highway 97 Interchange and Intersection Improvements

This project calls for the construction of freeway interchanges and intersection improvements on both sides of Highway 97, with separate turn lanes and grades for traffic entering and exiting the Highway and Cooley Road.

Relationship to Existing Conditions

As detailed in Section II, most of the Area is undeveloped, thereby limiting the demand for highway access. However, with the phased development of Juniper Ridge, commuter and commercial traffic is anticipated to increase dramatically and the demand for convenient and efficient access to Highway 97 will also rise. The construction of new interchanges at Highway 97 and Cooley Road, or other locations on Highway 97, will mitigate the impacts of increased traffic on existing arterials and facilitate safe and direct access to the Area.

B. Cooley Road Widening, Realignment and Improvements

This project calls for the widening of the existing Cooley Road to four lanes. The existing roadway will be realigned to connect it to the southwest entrance to Juniper Ridge.

Relationship to Existing Conditions

Cooley Road, the Area's main east-west transportation corridor, is a 2-lane minor arterial with sufficient capacity to meet current traffic demands. As the Area develops, commutes to and from Juniper Ridge via Cooley Road will increase. To accommodate the projected increase in traffic volume, the realignment and widening of Cooley Road to a 4-lane arterial will be critical.

C. Traffic Roundabouts

The Plan calls for the design and construction of two traffic roundabouts in Juniper Ridge. Roundabout #1 will be located at the intersection of Cooley Road and 18th Street. Roundabout #2 will be on 18th Street.

Relationship to Existing Conditions

The installation of traffic roundabouts at key intersections in Juniper Ridge will promote multimodal safety and internal traffic circulation.

D. Cooley Road Extension

This project will extend the existing Cooley Road east from Roundabout # 1 to Deschutes Market Road.

Relationship to Existing Conditions

The existing Cooley Road extends as far as the planned location of Roundabout #1. Given that Juniper Ridge is undeveloped, facilitating access to the site, which extends beyond the terminus of the existing Cooley Road, has not been necessary to date. However, as development occurs and an internal street system of collectors and local roads is completed, the demand for convenient access to Juniper Ridge from various points on Cooley Road will increase. Further, extending Cooley Road to Deschutes Market Road will facilitate access to Juniper Ridge from the east.

E. 18th Street Extension

This project calls for the extension of 18th Street from Cooley Road to the COID canal.

Relationship to Existing Conditions

An existing north-south arterial, 18th Street extends north to Cooley Road. Similar to the Cooley Road Extension, the phased extension of 18th Street from Cooley Road to the COID canal will connect to internal collectors and local roads in Juniper Ridge and facilitate multimodal access and circulation throughout the area.

F. Highway 97 Frontage Roads

Concurrent with the implementation of the proposed Highway 97 Interchange and Intersection Improvements project, this project will extend frontage roads along both sides of Highway 97.

Relationship to Existing Conditions

As Juniper Ridge is undeveloped and inaccessible, its present impact on local traffic patterns is low. However, with the phased build-out of Juniper Ridge, it will be necessary to implement traffic management techniques and transportation improvements to ensure the safe and efficient flow of traffic. Development of the proposed Highway 97 interchanges will necessitate the construction of frontage roads along Highway 97. The frontage roads will facilitate local traffic circulation and access to sites within Juniper Ridge without adding to traffic on Highway 97.

G. New Collector Roads

This project calls for the development of an anticipated eight new collector roads within Juniper Ridge.

Relationship to Existing Conditions

The provision of new collector roads within Juniper Ridge will promote multimodal circulation and safety by collecting and dispersing traffic from local roads to arterials.

H. New Local Roads

This project calls for the development of local roads in Juniper Ridge.

Relationship to Existing Conditions

The provision of new local roads will facilitate direct access to properties in Juniper Ridge.

I. Sewer Trunk Line Extensions and Pump Station

This project will provide new sewer main extensions and a pump station south of Roundabout #1.

Relationship to Existing Conditions

To date, the provision of sewer infrastructure within Juniper Ridge has not been a priority since the area is vacant. However, as with planned transportation, water and stormwater improvements, the provision of sewer lines and a new pump station is a prerequisite to development.

J. Sewer Trunk Line Extensions

Proposed projects include a new 14-inch sewer main extension from Roundabout #1 to the McGrath Treatment Plant and a Level 4 Water connection from the McGrath Treatment Plant. Additional sewer lines may be extended throughout Juniper Ridge as necessitated by development.

Relationship to Existing Conditions

As described above, Juniper Ridge lacks sewer infrastructure. The proposed improvements will enable new development to hook up to the City sewer system. By assisting with the costly expense of extending sewer lines to the area, urban renewal will help jump start development in Juniper Ridge.

K. Sewer Pump Stations

This project calls for the construction of new sewer pump stations concurrent with the phased development of Juniper Ridge.

Relationship to Existing Conditions

As the intensity of development in Juniper Ridge increases, the provision of new sewer pump stations will be necessary to meet the capacity demands of light industrial users.

L. Micro-Package Treatment Plant

This project calls for the construction of an on-site micro-package treatment facility and conveyance and disposal systems in Juniper Ridge, which could supplement or replace elements of planned sewer projects.

Relationship to Existing Conditions

Developing an on-site micro-package treatment plant and associated conveyance and disposal systems in Juniper Ridge will ensure that adequate sewage treatment services are available to businesses that locate in the Area. Most notably, this project will accommodate the capacity demands generated by water-intensive industrial processes.

M. Water Trunk Line Connections and Hydrants

This project calls for the provision of trunk line connections and fire and water flow hydrants at strategic locations within Juniper Ridge. The extension of a new water main along the Cooley Road Extension to Roundabout #1 and the COID canal is a priority project. Other projects may include a water main extension along the 18th Street Extension to Roundabout #2 and the COID canal.

Relationship to Existing Conditions

Juniper Ridge lacks water infrastructure. Extending existing water lines, including the 12-inch line along Cooley Road, through the area and installing flow hydrants will facilitate development and compliance with fire and safety regulations.

N. Storm Water Controls and Irrigation Ponds

Initially, this project calls for the construction of an irrigation pond and storm water controls near the planned entrance to the Juniper Ridge area. As build-out occurs, additional irrigation ponds may be constructed.

Relationship to Existing Conditions

Juniper Ridge lacks surface water management facilities. Development of the area will necessitate the construction of on-site storm water controls and irrigation ponds

to manage stormwater runoff generated by light industrial users and mitigate impacts on environmentally sensitive areas.

O. Public Open Space

Proposed open space areas will be developed at key locations in Juniper Ridge. Open space areas may include but are not limited to the southwest corner of Juniper Ridge, an area adjacent to the North Point Neighborhood, and an area near the waterfall along the COID canal.

Relationship to Existing Conditions

Currently, Juniper Ridge does not have any public open space areas or recreational facilities. As the area develops and business, employment and commercial activity increases, public open space areas will be developed to serve workers and visitors and the general public. The open space areas will be designed to enhance and preserve the integrity of the area's natural resources.

P. Linear Trail/ Greenway Network

This project calls for the creation of a linear trail/ greenway network that interconnects public open space uses within and around Juniper Ridge. Specific project components may include pedestrian pathways, recreational trails and greenway buffers that protect environmentally sensitive areas.

Relationship to Existing Conditions

As described above, the lack of formal public open space areas in Juniper Ridge will be addressed as the intensity of uses increases. The linear trail/ greenway network will connect individual open spaces areas and provide opportunities for recreational activity while preserving the area's natural amenities.

Sub-Area B Projects

Q. Hunnell Road Extension

This project will extend Hunnell Road, an existing minor arterial, from Cooley Road to the Urban Reserve Boundary. The extension will be classified as a collector road.

Relationship to Existing Conditions

Access to commercial-zoned properties that abut the proposed Hunnell Road Extension is severely constrained. Some properties lack direct access and must be accessed through neighboring properties. The extension will accommodate traffic generated by nearby commercial and industrial uses and generally improve traffic circulation within Sub-Area B.

R. Cooley Road Upgrade

In conjunction with proposed improvements to Cooley Road in Sub-Area A, this project calls for the upgrade of the existing Cooley Road to a 4-lane minor arterial between Highway 20 and the western boundary of Sub-Area A. A new intersection and traffic roundabout will be constructed at Cooley Road and the terminus of the existing Hunnell Road.

Relationship to Existing Conditions

Although Cooley Road is classified as a minor arterial in the TSP, it is not to standard at this time. As the Area develops and traffic volume increases, widening the existing 2-lane roadway to 4-lanes and upgrading it to arterial standards will be necessary to accommodate increased capacity demands.

S. Sub-Area B Bicycle Lane Improvements

Planned bike lanes within Sub-Area B will be located on Cooley Road (Hwy 20 to Highway 97), Hunnell Road (Robal Lane to Cooley Road) and Robal Lane (Hwy 20 to Highway 97).

Relationship to Existing Conditions

The lack of dedicated bike lanes on minor arterials within Sub-Area B hinders multimodal access to (and within) the area. Completing planned bike improvements identified in the City's Bicycle and Primary Trail System Plan will facilitate safe and convenient access to the area by bicyclists and further the Plan's objective to develop bike and pedestrian facilities that encourage multimodal transportation.

T. Sub-Area B Sewer Extensions

This project calls for the provision of a new north-south sewer line along the proposed Hunnell Road Extension and an east-west line along Loco Road, which parallels the Urban Reserve Boundary.

Relationship to Existing Conditions

Properties abutting Loco Road and the proposed Hunnell Extension lack sewer infrastructure. While the properties are within the City's Highway Commercial zoning district, most are undeveloped or underdeveloped. Extending sewer lines along arterials and collectors will facilitate more productive uses within Sub-Area B.

U. Sub-Area B Water Extensions

Proposed water extensions within Sub-Area B may include a new north-south water line along the proposed Hunnell Road Extension and a 12-inch water line along Cooley Road.

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Relationship to Existing Conditions

Water infrastructure in Sub-Area B is insufficient to meet the capacity demands of projected development. New water lines will facilitate more intensive development.

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

Table 6 below shows the estimated total cost of each project and the estimated sources of funds to address such costs, with all figures in year-of -expenditure dollars. Of the “other revenues,” \$20.9 million are anticipated to be loans to be repaid, with interest, from tax increment revenues by FY 2029.

Table 6: Estimated Total Costs and Revenues

REVENUES	
Debt Proceeds:	
Tax Increment Debt - Long term	17,842,167
Tax Increment Debt - Short term	2,521,440
State and Federal Funding For HWY 97/Cooley	15,000,000
State and Federal Funding For RR Crossing	1,000,000
Developer Contribution (Subarea B)	1,250,000
Other Revenues (SDC's, LID, Grants, City Funding)	34,066,995
Total Revenues	71,680,602
Administration	2,561,559
Project Needs (Year of Expenditure\$)	
Highway 97 /Cooley Road Interchange and Intersection Improvements	36,050,000
Burlington Northern Santa Fe (BNSF) Railroad Grade Separation (Cooley Road)	1,545,000
Cooley Road Widening	4,604,100
Roundabouts on Cooley	824,000
Cooley Road Extension To Canal	3,646,200
18th Street Extension	1,730,400
Collector Roads	2,402,475
Sewer Trunk Line Extensions and Pump Station, Cooley and 18th	1,346,725
Water Trunk Lines on 18th and Cooley	1,102,100
COID Canal Piping	576,800
Hunnel Road Extension (West of 97)	0
Cooley Road Extension (West of 97)	0
Cooley Road Extension (Canal - Deschutes Market Rd)	4,944,000
Sewer Trunk Line Extensions and Connection to STP	4,833,275
18th Street Extension (Rdt 3 - Canal)	4,614,400
Bond Issuance Costs	899,568
Total Expenditures	71,680,602

VI. THE ANTICIPATED COMPLETION DATE FOR EACH PROJECT

All projects are anticipated to be completed by June 30, 2017.

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

Table 7 shows the yearly tax increment revenues and their allocation to debt service and debt service reserve funds. It is anticipated that all debt will be retired by the end of FY 2028/2029. Debt service includes short term bonds issued through FY 2016, and reimbursement of \$20.9 million of the “other revenues” shown in Table 6 from FY 2017 through FY 2029. The total amount of tax increment revenues required to pay this debt is \$67,485,948. The difference between this total amount of tax increment revenues required and the maximum amount of indebtedness are the interest payments for debt.

VIII. FINANCIAL ANALYSIS OF THE PLAN

The estimated tax increment revenues of Table 7 are based on projections of the assessed value of development within the Area as provided by the City of Bend as part of the Juniper Ridge Public Facilities Plan and on development that has occurred or is underway on the West Side of Highway 97.

Table 8 shows the projected incremental assessed value, projected tax rates that would produce tax increment revenues, and the annual tax increment revenues. These in turn provide the basis for the projections in Table 7.

IX. IMPACT ON THE TAX INCREMENT FINANCING BOTH UNTIL AND AFTER THE INDEBTEDNESS IS REPAID, UPON ALL ENTITIES LEVYING TAXES UPON PROPERTY IN THE URBAN RENEWAL AREA

The impact of tax increment financing on overlapping taxing districts consists primarily of the property tax revenues foregone on permanent rate levies as applied to the growth in assessed value in the Area *without the Plan*. Revenues on growth in assessed value that would not occur but for the Plan cannot be considered as foregone.

It is reasonable to project that development within the Area without the Plan would take longer to occur, would be less extensive and would have lower assessed values. The projection in this Report is that development would begin in the area east of Highway 97 four years later (during FY 2008/2009) and would total 25% of the projected development with the Urban Renewal Plan. The projection of 25% is based on the importance of urban renewal investments to support the full scope and quality of development and the limited nature of alternative funding sources. Development west of Highway 97 is assumed at the same schedule and value as with the Urban Renewal Plan.

Table 9 shows the property tax revenue foregone by overlapping taxing districts during the use of tax increment financing, in terms of average revenues foregone per year through FY 2028/2029, both in year of receipt dollars and current dollars. No impacts are shown for the K-12 School District or Educational Service District, because under the current K-12 and ESD financing system, property tax revenues foregone by the districts would be offset by additional revenues from the State School Fund.

Table 10 shows the *increase* in permanent rate levy revenues that would occur in the years after termination of the tax increment financing, from FY 2030 through FY 2035, when the projected additional value in the Area would result in a “break even” point. During FY 2034/2035, the value in current dollars of the revenues foregone would be exceeded by the value in current dollars of the additional revenues gained.

X. RELOCATION REPORT

At the time of adoption of the Plan, the alignments and locations of public improvements and facilities had not been determined with enough specificity to know whether any residents or businesses would be displaced. At the time that such project locations and alignments are determined, and if there is displacement as a result of projects, the Agency shall amend this section of the Report to present that information

JUNIPER RIDGE URBAN RENEWAL REPORT

Table 7: Tax Increment Revenues, Debt Service and Debt Service Reserves

FY Ending June 30	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
REVENUES											
Beginning Balance	\$ -	\$ 196,966	\$ 423,380	\$ 412,490	\$ 412,490	\$ 642,512	\$ 616,976	\$ 1,089,021	\$ 1,177,281	\$ 1,177,281	\$ 1,986,010
Tax Increment Revenues	\$ 156,182	\$ 327,156	\$ 437,486	\$ 554,233	\$ 723,767	\$ 960,876	\$ 1,508,194	\$ 1,704,544	\$ 2,015,229	\$ 2,571,910	\$ 2,753,952
Interest	\$ 2,343	\$ 10,816	\$ 19,264	\$ 20,688	\$ 23,231	\$ 33,688	\$ 41,132	\$ 58,239	\$ 65,547	\$ 73,897	\$ 100,890
Transfer from Bond Proceeds	\$ 150,000						\$ 100,000				
Total Revenues	\$ 308,524	\$ 534,938	\$ 880,129	\$ 987,411	\$ 1,159,488	\$1,637,076	\$ 2,166,302	\$ 2,851,803	\$ 3,258,057	\$ 3,823,089	\$ 4,840,852
EXPENDITURES											
Debt Service, Long Term											
Bond 1	\$ 111,558	\$ 111,558	\$ 111,558	\$ 111,558	\$ 111,558	\$ 111,558	\$ 111,558	\$ 111,558	\$ 111,558	\$ 111,558	\$ 111,558
Bond 2			\$ 200,931	\$ 200,931	\$ 200,931	\$ 200,931	\$ 200,931	\$ 200,931	\$ 200,931	\$ 200,931	\$ 200,931
Bond 3					\$ 204,487	\$ 204,487	\$ 204,487	\$ 204,487	\$ 204,487	\$ 204,487	\$ 204,487
Bond 4							\$ 560,305	\$ 560,305	\$ 560,305	\$ 560,305	\$ 560,305
Bond 5										\$ 759,798	\$ 759,798
Total Debt Service, Long Term	\$ 111,558	\$ 111,558	\$ 312,490	\$ 312,490	\$ 516,976	\$ 516,976	\$ 1,077,281	\$ 1,077,281	\$ 1,077,281	\$ 1,837,079	\$ 1,837,079
Bond Reserve	\$ 111,558	\$ 111,558	\$ 312,490	\$ 312,490	\$ 516,976	\$ 516,976	\$ 1,077,281	\$ 1,077,281	\$ 1,077,281	\$ 1,837,079	\$ 1,837,079
Debt Service Short Term/Reimbursement											
	\$ -		\$ 155,150	\$ 262,431	\$ -	\$ 503,124	\$ -	\$ 597,241	\$ 1,003,494	\$ -	\$ 1,066,694
Total Expenditures	\$ 223,117	\$ 223,117	\$ 780,129	\$ 887,411	\$ 1,033,953	\$1,537,076	\$ 2,154,562	\$ 2,751,803	\$ 3,158,057	\$ 3,674,158	\$ 4,740,852

JUNIPER RIDGE URBAN RENEWAL REPORT

Table 7: Tax Increment Revenues, Debt Service and Debt Service Reserves (Continued)

FY Ending June 30	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
REVENUES												
Beginning Balance	\$ 1,937,079	\$ 1,937,079	\$ 1,937,079	\$ 1,937,079	\$ 1,825,521	\$ 1,825,521	\$ 1,624,589	\$ 1,624,589	\$ 1,420,103	\$ 1,420,103	\$ 859,798	\$ 859,798
Tax Increment Revenues	\$ 3,203,971	\$ 3,575,256	\$ 3,934,473	\$ 4,302,801	\$ 4,705,295	\$ 4,771,032	\$ 4,800,622	\$ 4,831,099	\$ 4,862,490	\$ 4,894,824	\$ 4,928,127	\$ 4,962,430
Interest	\$ 106,172	\$ 111,741	\$ 117,129	\$ 122,654	\$ 125,345	\$ 126,331	\$ 120,747	\$ 121,204	\$ 115,540	\$ 116,025	\$ 99,716	\$ 100,230
Transfer from Bond Proceeds												
Total Revenues	\$ 5,247,222	\$ 5,624,077	\$ 5,988,681	\$ 6,362,534	\$ 6,656,161	\$ 6,722,884	\$ 6,545,958	\$ 6,576,892	\$ 6,398,133	\$ 6,430,952	\$ 5,887,641	\$ 5,922,458
EXPENDITURES												
Debt Service, Long Term												
Bond 1	\$ 111,558	\$ 111,558	\$ 111,558	\$ 111,558								
Bond 2	\$ 200,931	\$ 200,931	\$ 200,931	\$ 200,931	\$ 200,931	\$ 200,931						
Bond 3	\$ 204,487	\$ 204,487	\$ 204,487	\$ 204,487	\$ 204,487	\$ 204,487	\$ 204,487	\$ 204,487				
Bond 4	\$ 560,305	\$ 560,305	\$ 560,305	\$ 560,305	\$ 560,305	\$ 560,305	\$ 560,305	\$ 560,305	\$ 560,305	\$ 560,305	\$ 560,305	
Bond 5	\$ 759,798	\$ 759,798	\$ 759,798	\$ 759,798	\$ 759,798	\$ 759,798	\$ 759,798	\$ 759,798	\$ 759,798	\$ 759,798	\$ 759,798	\$ 759,798
Total Debt Service, Long Term	\$ 1,837,079	\$ 1,837,079	\$ 1,837,079	\$ 1,837,079	\$ 1,725,521	\$ 1,725,521	\$ 1,524,589	\$ 1,524,589	\$ 1,320,103	\$ 1,320,103	\$ 759,798	\$ 759,798
Bond Reserve	\$ 1,837,079	\$ 1,837,079	\$ 1,837,079	\$ 1,725,521	\$ 1,725,521	\$ 1,524,589	\$ 1,524,589	\$ 1,320,103	\$ 1,320,103	\$ 759,798	\$ 759,798	\$ 759,798
Debt Service Short Term/Reimbursement	\$ 1,473,064	\$ 1,849,919	\$ 2,214,523	\$ 2,699,934	\$ 3,105,120	\$ 3,372,774	\$ 3,396,780	\$ 3,632,201	\$ 3,657,928	\$ 4,251,052	\$ 4,268,045	\$ 4,402,862
Total Expenditures	\$ 5,147,222	\$ 5,524,077	\$ 5,888,681	\$ 6,262,534	\$ 6,556,161	\$ 6,622,884	\$ 6,445,958	\$ 6,476,892	\$ 6,298,133	\$ 6,330,952	\$ 5,787,641	\$ 5,922,458

Summary of Tax Increment Debt Principal – Maximum Amount Of Indebtedness

Principal of Tax Increment Debt	
Long Term Bonds	17,842,167
Short Term Bonds	2,521,440
Reimbursement	20,886,393
Total	41,250,000

Total Tax Increment Revenues Required to Pay Maximum Amount Of Indebtedness : \$67,485,948

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Table 8: Projected Incremental Assessed Value and Tax Rates

FY Ending June 30	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Base	14,210,598	14,210,598	14,210,598	14,210,598	14,210,598	14,210,598	14,210,598	14,210,598	14,210,598	14,210,598	14,210,598
Appreciation %	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Appreciation Dollars	0	0	0	0	0	0	0	0	0	0	0
Assessed Value of New Development, East of Highway 97	0	4,118,870	4,221,842	7,212,313	2,957,049	17,049,233	45,213,090	9,553,253	30,192,261	25,928,624	19,289,642
Assessed Value of New Development, West of Highway 97	13,000,000	9,750,000	0	5,759,385	5,903,370	6,050,954	0	0	0	0	0
Sub Total Industrial/R&D AV	0	4,118,870	8,340,712	15,553,026	18,510,074	35,559,307	80,772,397	90,325,650	120,517,912	146,446,536	165,736,178
Sub Total Commercial AV	27,636,916	38,216,023	43,478,800	46,302,764	57,919,901	61,254,028	63,091,648	70,417,811	66,933,930	74,650,427	71,010,206
Total AV	27,636,916	42,334,894	51,819,512	61,855,790	76,429,975	96,813,335	143,864,045	160,743,461	187,451,842	221,096,963	236,746,384
Incremental AV	13,426,318	28,124,296	37,608,914	47,645,192	62,219,377	82,602,737	129,653,447	146,532,863	173,241,244	206,886,365	222,535,786
Tax Rate Per \$1,000 AV	11.7500										
Tax Increment Revenues	\$ 157,759	\$ 330,460	\$ 441,905	\$ 559,831	\$ 731,078	\$ 970,582	\$ 1,523,428	\$ 1,721,761	\$ 2,035,585	\$ 2,597,889	\$ 2,781,770

FY Ending June 30	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Base	14,210,598	14,210,598	14,210,598	14,210,598	14,210,598	14,210,598	14,210,598	14,210,598	14,210,598	14,210,598	14,210,598	14,210,598
Appreciation %	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Appreciation Dollars	0	0	0	0	0	0	0	0	0	0	0	0
Assessed Value of New Development, East of Highway 97	36,556,015	29,723,731	28,620,350	29,335,859	32,203,202	3,181,521	0	0	0	0	0	0
Assessed Value of New Development, West of Highway 97	0											
Sub Total Industrial/R&D AV	202,292,193	232,015,924	260,636,274	289,972,133	322,175,335	325,356,856	325,356,856	325,356,856	325,356,856	325,356,856	325,356,856	325,356,856
Sub Total Commercial AV	73,140,512	75,334,728	77,594,770	79,922,613	82,320,291	84,789,900	87,333,597	89,953,605	92,652,213	95,431,779	98,294,733	101,243,574
Total AV	275,432,705	307,350,652	338,231,043	369,894,745	404,495,626	410,146,756	412,690,453	415,310,461	418,009,069	420,788,635	423,651,589	426,600,431
Incremental AV	261,222,107	293,140,054	324,020,445	355,684,147	390,285,028	395,936,158	398,479,855	401,099,863	403,798,471	406,578,037	409,440,991	412,389,833
Tax Rate Per \$1,000 AV	11.7500	11.7500	11.7500	11.7500	11.7500	11.7500	11.7500	11.7500	11.7500	11.7500	11.7500	11.7500
Tax Increment Revenues	\$ 3,236,334	\$ 3,611,370	\$ 3,974,215	\$ 4,346,263	\$ 4,752,824	\$ 4,819,224	\$ 4,849,113	\$ 4,879,898	\$ 4,911,607	\$ 4,944,266	\$ 4,977,906	\$ 5,012,555

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Table 9: Revenues Foregone

Revenues Forgone in Year of Receipt Dollars	Through 2029	Average/Year
Deschutes County	2,269,255	108,060
County Extension 4H	39,765	1,894
City of Bend	4,976,809	236,991
Bend Metropolitan Park and Recreation	2,593,586	123,504
911	287,229	13,678
Deschutes County Library	976,367	46,494
COCC	1,101,342	52,445
Present Value of Revenues Foregone	Through 2029	Average/Year
Deschutes County	1,436,618	68,410
County Extension 4H	25,174	1,199
City of Bend	3,150,716	150,034
Bend Metropolitan Park and Recreation	1,641,946	78,188
911	181,839	8,659
Deschutes County Library	618,118	29,434
COCC	697,237	33,202

Table 10: Revenues Gained After Termination of Tax Increment Financing FY 2030 through FY 2035

Taxing District	Through 2035
Deschutes County	1,612,283
County Extension 4H	28,252
City of Bend	3,535,974
Bend Metropolitan Park and Recreation	1,842,717
911	204,074
Deschutes County Library	693,699
COCC	782,493