



CITY OF BEND
BEND URBAN RENEWAL AGENCY

Core Area Advisory Board

October 2025

10/16/2025

BURA²⁰³⁰

INVESTMENT STRATEGY



TYPES OF INVESTMENTS



Economic Development



Housing Development



Mobility



Infrastructure



Placemaking

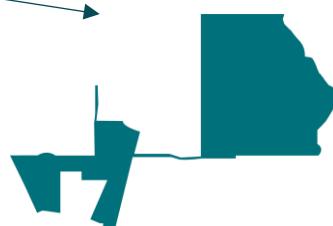
BURA INVESTMENT STRATEGY



1. Revitalize Legacy Retail
2. Greening the Gray
3. Enhancing Connections



1. Create Place and Vibrancy
2. Move the Market
3. Brand, Market, Recruit



1. Enhancing Our Capacity
2. Position the Area
3. Unlocking Potential



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STRATEGIC VALUES

STRATEGIC

Activities flow from a well-defined strategy (vision, strategies, initiatives) linked to a clear investment case and assessment of risk and opportunities.

Addresses both short and long-term objectives through a strategic mix of community investments.

Focuses selectively on a few key areas for greatest impact where the Agency can most effectively leverage its role and revenues to address community priorities.

Evolves and uses different approaches along the life of the investment.

SUSTAINABLE

Seeks to avoid dependency, encourage self-reliance, and create long-term benefits that can outlast Agency support.

Invests heavily in capacity building to enable the local community to take progressively greater roles in responsibilities and roles.

Reinforces, rather than replaces, local business responsibility.

MEASURABLE

Measures return on community investment to both the Agency and the community.

Uses outcome and impact indicators to measure the quantity and quality of development.

Track changes in community perceptions to gain real-time feedback on investments.

ALIGNED

Aligns with the strategic issues with the development priorities of the City of Bend, local organizations, residents and businesses to create "shared values."

Balances long-term aspirations with short-term needs.



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CORE AREA²⁰³⁰

INVESTMENT STRATEGY

Foundational Elements

The Problems We Are Trying to Solve

- Spur Development
- Increase AV Growth
- Spurring more residential
- Redeveloping blighted conditions
- Reducing Crime

The Outcomes We Desire

- \$100 Million in Private Investment
- More development
- 3% AV Growth or More
- More People Choosing to Live
- More Lifestyle Businesses
- Vibrant Areas
- Reduction in Crime

The Resources We Have (next 5 years)

- \$7 Million (plus \$1.5 million for Franklin)
- 1 Staff Person



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June 2025

- Framework Overview

July 2025

- Policy Work

August 2025

- Funding Discussion **\$7M in funding and 90%/10% Funding Allocations**

September

- Memo **Proposed Investment Strategy Goals, Projects, and Priorities**

TODAY

- Recommend Strategy
- Recommend Action Plan
- Recommend Policy Recommendations



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Core Area Executive Summary

Core Area 2030 Vision

The Bend Central District and the Core Area are emerging **safe** and welcoming **arts, entertainment, and business** districts where **more people are choosing to live** and **new businesses are being established**.

Investment Summary Recommendation

The Core Area Advisory Board (CAAB) recommends the Bend Urban Renewal Agency (BURA) focus on assisting, investing, and leveraging the approximately \$8.9 million in tax increment over the next five years, into at least three private projects that total more than \$100 million in development costs to help encourage more residents and businesses in the area, and foster an average 3% annual growth rate of assessed valuation for the area.



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2020-2022 Core Area Metrics

Guiding Principal	Performance Metric	Target
	Number of residential units	607 (2028) 1,819 (2040)
	Number of businesses and employees within the Core	8,282 employees by 2028; 9,451 employees by 2040
	Residential units that are within a .5-mile walk shed of [greenspace]	100% by 2051
	Transit ridership	+3% every 5 years
	Percent of complete critical Core Area capital projects	Project's stay on budget
	Transportation mode split based on count data	8% non-motorized trips by 2030
	Number of Core Area Project Report actions are implemented by year's end	
	Project spending by category	District End Target 15%
	Number of dwelling units deed restrict to affordable levels	238 (2028) 1,000 (2040)
	Assessed value growth	5% annual
	Development activity	Increase every year
	Amount of funding leveraged with tax increment	10:01 (private to public)
	Descriptions of public outreach activities	
	Descriptions of investments that incorporate sustainable low impact development	

New Core Area Metrics

GUIDING PRINCIPAL	DESIRED OUTCOME	METRICS	ORIGINAL TARGETS	NEW TARGETS
 	Where more people choose to live (LIVE)	# of housing units	607 (2028) 1,819 (2040)	250 (2030) 1,000 (2040)
		# of affordable housing units	Number of deed restrict units	50 (2030) 250 (2040)
	Where more people are opening businesses and working (WORK)	# of net new businesses	8,282 employees by 2028	5% Growth
		# of employees	9,451 employees by 2040	5% Growth
	An emerging safe and welcoming arts, entertainment, and business district (PLAY)	# of Lifestyle & Retail Sector businesses		5% Growth
		# of Lifestyle & Retail Sector employees		5% Growth
		Consumer Spending		Annual Increase
		Hotel Occupancy		Increase in hotel occupancy
		Number of Events		Increase in number of events
		Park and Open Space Access	100% of residential units within a .5-mile	100% of residential units within a .5-mile
		Crime Rate		Reduction in crime

New Core Area Metrics

Guiding Principal	Project Category	METRICS	Original Targets	New Targets
	More people are walking (CONNECTED)	Miles of sidewalk		Total Miles Increased
	More people are biking (CONNECTED)	Veo Bike Usage	8% non-motorized trips by 2030	Trip Generation/Destination Increases
		Miles of bikepaths/lanes		Total Miles Increased



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New Core Area Metrics

GUIDING PRINCIPAL	DESIRED OUTCOME	METRICS	ORIGINAL TARGETS	NEW TARGETS
	A place that generates future returns for future projects (RETURNS)	Assessed Value Growth	5% Growth	3%+ Growth
		Return on Investments		2:1
		Development Activity	Permits	Increase in permits pulled, completed, and value.



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Priority One: Create Place and Foster Vibrancy

GOAL DESCRIPTION

This category builds upon the foundational work presented in the 2019 Core Area Project Report and the Core Area Tax Increment Finance Plan. The initiatives outlined herein are designed to inform strategic policy formulation and guide capital investment decisions, with the objective of advancing infrastructure and development within the Core Area.

INVESTMENT ACTIONS

1.1 Identify and Determine Catalyst Sites (Economic Development)

Identify properties in prime locations through research on existing conditions and returns on investment will coordinate the focus of BURA's revitalization efforts.

1.2 Activate Existing Areas (Placemaking)

Invest in opportunities and spaces that activate underutilized spaces that activate future cultural and commercial programming that stimulates area economic development.



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Core Area Guiding Principle	Core Area Project Category	Initiative	Recommended Deliverable	Anticipated 5-YR Investment Amount	Staff Capacity Required
A, B, F, G	•Infrastructure •Transportation •Housing •Business	1.1	High Impact Property Map	\$0	Low
A, B, F, G	•Business	1.1	Retail/Restaurant Analysis	\$50,000	Low
A, B, F, G	•Infrastructure •Housing •Business •Openspace	1.1	Property Acquisition Strategy	\$30,000	Medium
A, B, F, G	•Infrastructure	1.2	Capital Improvement Plan	\$700,000)	Medium
A, B, F, G	•Infrastructure	1.2	Block/Site Concepts	\$200,000	Low
A, B, E, F, G	•Business •Openspace	1.2.3	CARE Program	\$500,000	High
A, B, E, F, G	•Openspace	1.2.4	Green Rebate Program	\$100,000	High
A, B, E, F, G	•Openspace	1.2.5	Park Identification and Development	\$100,000	Medium
CREATE PLACE AND FOSTER VIBRANCY INVESTMENT TOTAL				\$1,680,000	Medium



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Priority 2: Move the Market

GOAL DESCRIPTION

This category outlines strategic actions CAAB recommends BURA and the City of Bend undertake to mitigate barriers, both financial and operationally to development within the district thereby improving overall project feasibility.

INVESTMENT ACTIONS

2.1 Develop, Align, and Implement Incentives (Economic Development, Housing Development)

Identify specific incentives that address area needs and match organizational capabilities, such as supporting affordable housing and minority-owned businesses. Clearly communicate these incentives to stakeholders and monitor their implementation progress to support Core Area development.

2.2 Encourage Streamlined Permitting and Rapid Investment Decision Responses

A common constraint on development is the uncertainty around permitting. This includes its requirements, timelines, expectations, and costs. For smaller-scale developments, this is a large hurdle. Given current property sizes and ownership, much of the Core area's infill development will occur at this scale. CAAB recommends BURA advocate for streamlined permitting for projects occurring in the Core Area/BCD to the City of Bend.



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Plan Guiding Principal	Project Category	Priority	Recommended Deliverable	Anticipated 5-YR Investment Amount	Staff Capacity Required
A, B, C, D, E, F, G, H	•Housing •Business	2.1	Investment/ Incentive Tier Program Participation Structure Plan	\$4,000,000 + rebates	Very High
A, B, F	•Business	2.1	Small Business Loan	\$500,000	Very High
A, B, D, F	•Housing	2.1	Affordable Housing Loan	\$500,000	High
B, G	•Plan Administration	2.2	Rapid Investment Team	\$0	Medium
MOVE THE MARKET				\$5,000,000	High



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Priority 3: Brand, Market, Recruit

GOAL DESCRIPTION

This category outlines strategic actions BURA and the City of Bend are encouraged to undertake to create a positive cycle of enhancing the Core Area's appeal, driving continued revitalization and long-term economic growth.

INVESTMENT ACTIONS

3.1 Create the Brand

Convene local partners to initiate a brand campaign that captures the future vision of the Core Area and Bend Central District. This will be a collaborative effort led by the Core Area Advisory Board but in partnership with relationships already in place, Core Area businesses, Visit Bend, and the City.

3.2 Annual Investment Summit

To effectively market and recruit new businesses and development in the Core Area, CAAB suggests hosting an annual economic and investment summit in the Core Area. This summit will continue building capacity among local and regional stakeholders about the on-going vision and future investment opportunities and partnership that may be available.



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Plan Principals	Project Category	Priority	Recommended Deliverable	Anticipated 5-YR Investment Amount	Staff Capacity Required
A, G	•Plan Administration	3.1	Create Brand, Logo, Marketing Materials	\$250,000	Medium
A, B, F, G	•Housing •Business •Plan Administration	3.2	Annual Investment Summit	\$100,000	Medium
BRAND, MARKET, RECRUIT				\$350,000	Medium



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Priority 4: Leverage and Deploy

GOAL DESCRIPTION

This category outlines strategic actions BURA and the City of Bend can undertake to leverage investments and enhancing organizational capacity. Creating opportunities to strategically align public and private capital will amplify the value of limited resources to catalyze the Core Area and BCD.

INVESTMENT ACTIONS

4.1 Explore and Support the Establishment of a Business Improvement District

CAAB recommends the City consider establishing a Business Improvement District (BID) for the BCD to assist in funding targeted improvements and activities that cannot be supported by TIF, such as area and business promotion, marketing, safe and clean streets initiatives, events, business support, and landscape and maintenance services.

4.2 Conduct a staff capacity analysis

CAAB recommends the City consider conducting an opportunity analysis to determine what staffing resources are needed to effectively assist the Urban Renewal Manager in the implementation of this Investment Strategy and the Core Area TIF Plan



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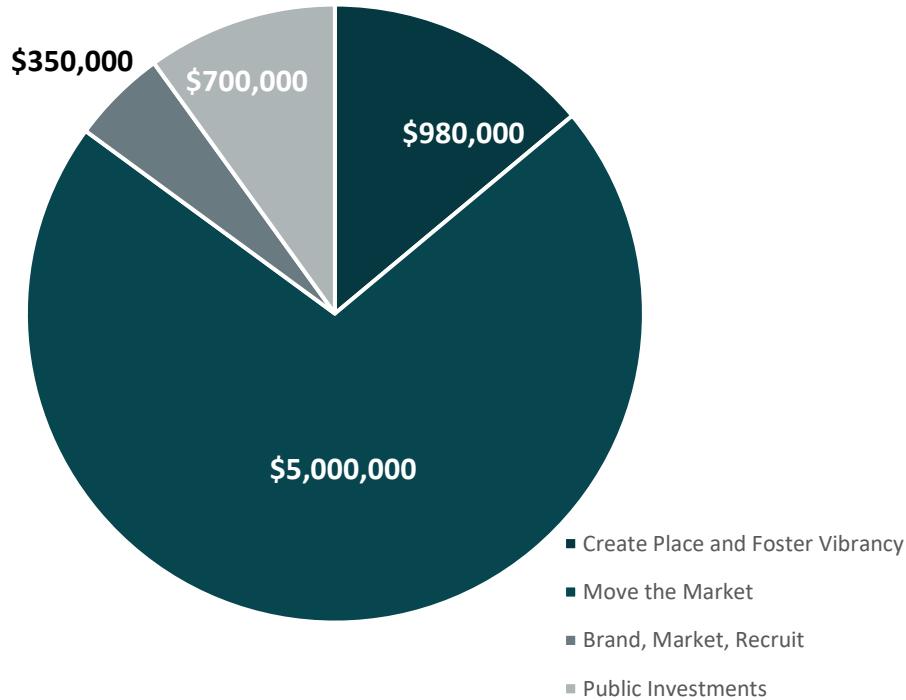
Guiding Principles	Project Category	Priority	Deliverable	Description	Anticipate 5-YR Investment Amount
B	Plan Administration	4.1	Staff capacity analysis	Determine what level of staffing resources are needed to accomplish the Core Area Investment Strategy and the Core Area Plan.	\$0
LEVERAGE EFFORTS AND BUILD CAPACITY					\$0



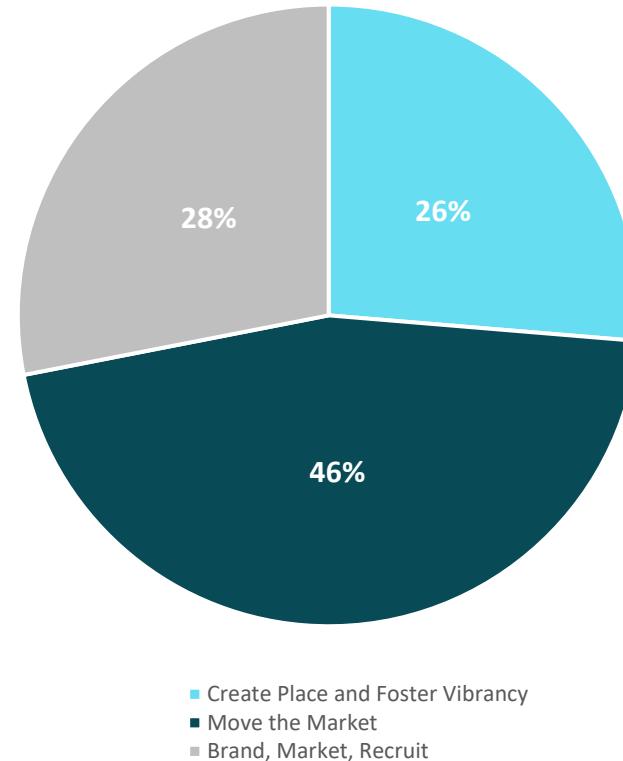
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Investment Summary Impacts

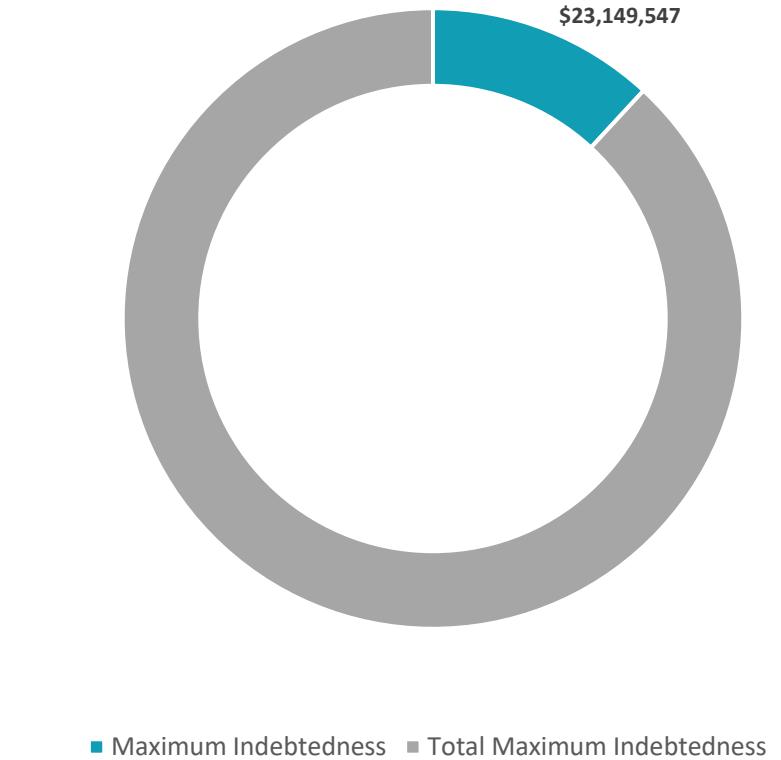
Investment Summary Funding



Staff Capacity Required

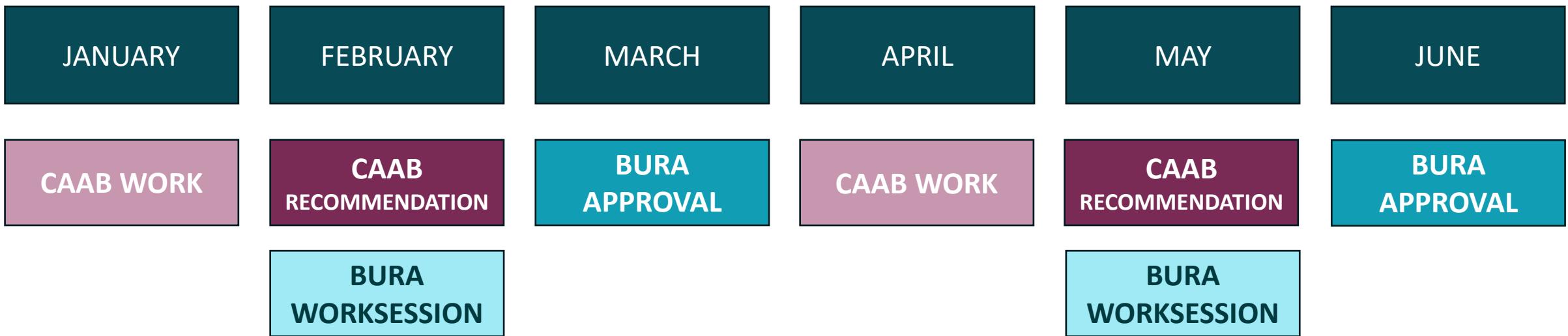


MI Impact



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CAAB-BURA Schedule Quarter Breakdown 2026 Example



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IMMEDIATE NEXT STEPS

High Value Impact Map

- Determine overlays

Retail/Restaurant Amenity Analysis

- Understand business demand

Priority Areas

- Combine property map and analysis to determine priority areas

Programming Development*

- Develop incentives to accomplish all of this

Capital Improvement Planning

- Determine public investments needed to enhance development incentives.

*The goal is to develop incentive programming in funding tiers based on spending ability allowed by financial policies with robust program policies, administrative guidelines, and scoresheets for each policy. This is to eliminate implementation confusion, program expectations, and provide certainty of process for all applicants under various programs.



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CAAB Recommendation

- I move to recommend the Core Area Tax Increment Finance Plan 2025-2030 5-Year Investment Strategy and the Core Area Advisory Board Action Plan to the Bend Urban Renewal Advisory Board for consideration of adoption.



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BURA Issue 1

- **Increase Internal Risk Tolerance:** To successfully revitalize the Core Area/Bend Central District, we recommend fostering a culture of appropriate and informed risk-taking. Revitalization efforts inherently involve uncertainty – whether related to market response, community engagement, or infrastructure challenges. By increasing internal risk tolerance and embracing a more agile, opportunity-focused approach to risk, BURA can more effectively unlock investment, accelerate timelines, and better serve the area's long-term vision. This can include BURA being able to subordinate project loans to the primary financing for a project or being first investor, as URAs in other cities do.



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Recommendations Consideration



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City Issue 1

- **Development Incentives:** CAAB recommends the City explore the creation of Bend Central District-specific development incentives, specifically System Development Charge (SDC) waivers and Capital Improvement Project (CIP) Assistance to catalyze redevelopment in the Bend Central District. This could complement and enhance the CAAB and BURA work plan focused on creating development incentives for the Core Area rather than simply using TIF funds to pay for City SDC fees.



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City Issue 2

Permit Review: To accelerate the success of this investment strategy, CAAB recommends exploring a targeted policy to expedite permit review time for development, renovation, and business operations within the Core Area. Delays in permitting hinder investment, stall construction times, and discourage innovation. A streamlined approach will support the Core Area's strategic goals, attract private-sector engagement, and improve the city's responsiveness.



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City Issue 3

Prioritize Core Area Public Infrastructure Projects & Needs: After five years of focusing on public infrastructure investments, over the next 2-5 years, CAAB will continue to help catalyze redevelopment in the Bend Central District by enhancing incentives that increase and leverage private development. However, Core Area Public Infrastructure investments remain vital. CAAB recommends the City prioritize specific Core Area needs and projects, including:

- **City-Owned Properties:** Clarify redevelopment plans, timelines, and resources for all City-owned properties, including findings of City Hall relocation study
- **Bottle Drop:** Continue to work in partnership with the site owner to explore and advance the relocation of the Bottle Drop facility
- **Hawthorne Connectivity:** Allocate funding to move forward with the plan, design, and construction of the Hawthorne Corridor beyond the Hawthorne Bridge landings
- **Parks:** Work with Bend Parks and Rec to identify potential properties and needs for an Open Space/Park development in the Bend Central District
- **Infrastructure:** Determine the highest priority CIP projects that boost the housing capacity of the Bend Central District (e.g., sewer infrastructure)



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City Issue 4

Explore options for the most effective BURA and City Council structure: As Bend continues to grow, it is important to consider how BURA and the City's structures and functions may need to evolve to best serve our community. To enhance BURA's effectiveness, strategic alignment, and responsiveness, BURA is properly resourced, meets regularly, and has appropriate knowledge and expertise to advance urban renewal projects forward. CAAB recommends that BURA provide adequate time and scheduling for funding considerations and have the necessary expertise and knowledge to deploy tax increment financing to accomplish urban renewal plan goals.



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Language Assistance Services & Accommodation Information for People with Disabilities



You can obtain this information in alternate formats such as Braille, electronic format, etc. Free language assistance services are also available. Please contact Jonathan Taylor, Urban Renewal Project Manager at jtaylor@bendoregon.gov or 541-322-6332 . Relay Users Dial 7-1-1.



Servicios de asistencia lingüística e información sobre alojamiento para personas con discapacidad

Puede obtener esta información en formatos alternativos como Braille, formato electrónico, etc. También disponemos de servicios gratuitos de asistencia lingüística. Póngase en contacto con Jonathan Taylor, Urban Renewal Project Manager en jtaylor@bendoregon.gov o 541-322-6332. Los usuarios del servicio de retransmisión deben marcar el 7-1-1



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