

November 23, 2009

4 (a)

Memo

To: Urban Renewal Agency Board**From:** Dana Vugteveen, Chair**Date:** November 23, 2009**Re:** Development of a Future Investment Strategy

Throughout the year, individual project funding opportunities are brought to the Downtown Advisory Board (DAB) for consideration and recommendation to the Urban Renewal Agency. To help inform the FY 2009-10 budget process, the DAB developed a set of priorities for evaluation of future project funding. As part of its effort, the DAB discovered there are many plans and policies to help inform the work of the DAB and other organizations operating in and around Salem's downtown. Some of the plans and policies deal with specific geographic areas inside downtown (North Downtown area, Historic District, etc.) or are focused on one particular element or asset (transportation, parks, etc.). In many cases, the expectations in the plans for the way areas of downtown could or should develop are not strategically or tactically aligned with other existing City or Urban Renewal Area policy guidance. In other cases, it is unclear whether appropriate land use or adequate infrastructure is in place to achieve the best or intended use for properties, opportunity sites, and districts within downtown.

In its advisory role to the Urban Renewal Agency Board, DAB understands it has a significant role in the continued redevelopment of downtown, particularly given the potential to recommend allocation of up to \$240 million in urban renewal investment during the life of the plan. The downtown, as defined by the Riverfront Downtown Urban Renewal Area, is broader than the Historic District in size and has pockets of vibrant retail shops, employment centers in office buildings or campus settings, and residential development. Despite recent private and public investments in the area, continued redevelopment may not occur without further investment in downtown infrastructure to meet expanding demand and support the area's growth. With your guidance and support, urban renewal funding could be used to strategically draw more people downtown to live, work, play, recreate, and gather – the vision for downtown as articulated by Vision 2020.

To better leverage and sequence future urban renewal investments, the Downtown Advisory Board seeks your support to develop a scope of work and cost estimate for consultant assistance in identifying potential impediments both in physical infrastructure and regulatory or policy framework to developing the downtown. The DAB feels this effort should be initiated through the DAB, informed by market conditions and realistic expectations for the area's redevelopment, a review and assessment of existing plans and policies, and assistance of downtown area stakeholders. If this approach is acceptable to the Urban Renewal Agency Board, the DAB will bring forward a scope of work and funding request for future URA consideration.