

## FREQUENTLY ASKED QUESTIONS: PROPOSED SOUTH WATERFRONT URBAN RENEWAL AREA

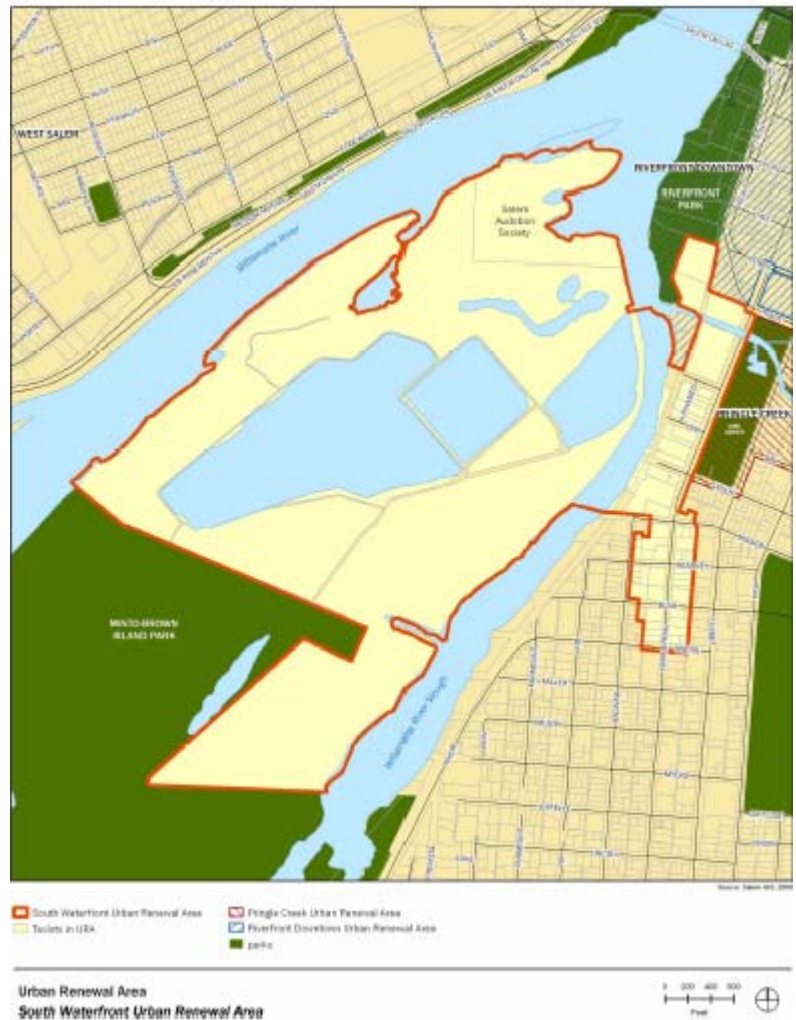
The City of Salem is considering the formation of a new urban renewal area (URA), to be called the South Waterfront URA. This new URA will be the subject of hearings by the Planning Commission on August 7, 2007 and the City Council on August 27, 2007.

### Why was this particular area selected for an urban renewal area?

In June 2006, the City of Salem, Boise Cascade, and SEDCOR sponsored an Urban Land Institute Panel study with experts in development, real estate, and finance fields. The Panel was tasked with considering redevelopment scenarios for Boise's holdings in order to create the highest overall value for Boise, the City, and the region. Among the panel's recommendations was formation of an urban renewal area to pay for infrastructure improvements in support of future redevelopment.

### How large is the proposed urban renewal area?

The area is about 370 acres, mostly on Minto Island. State statute allows up to 15% of a city's area to be in urban renewal areas. The South Waterfront URA would bring the total up to 12.4%.



### Why is the area south of Mission Street included in the proposed urban renewal area?

Like the area across Commercial Street from City Hall, the area south of Mission Street is zoned for commercial uses. Including this area will allow for assistance to redevelopment and development projects, and for continuity of street improvements on Commercial Street.

### **What kinds of projects are anticipated in the South Waterfront URA?**

Approximately \$12.8 Million in 2007 dollars would fund public infrastructure projects, facilitate the area's redevelopment and provide other support to business owners in the area, including:

- Daylighting and public access to Pringle Creek west of Commercial Street;
- Trail connections to Pringle Path, along Willamette Slough, and on Minto Island
- Traffic signal and realignment at Commercial Street and Bellevue Streets,
- Streetscape enhancements and bike lanes along Commercial Street,
- Extension of State Street and creation of a public plaza south of the Carousel,
- Support for a future commuter rail station in the area,
- Grant and loan programs for retail, commercial, and residential uses
- Funds to assist in environmental remediation efforts, and
- Funds to assist the certification of "green building" projects.

### **How are urban renewal areas funded?**

Taxes resulting from increased property values during the life of the urban renewal area are invested in the area to increase its value over the long term. Taxing districts continue to collect revenues at a capped level until the URA closes, at which point the original formula for distribution resumes.

### **How much funding is the urban renewal area likely to generate and how long will it be in place?**

The maximum indebtedness that the area will generate is \$24,000,000. The South Waterfront URA is expected to run for twenty years, expiring in 2027.

### **Will private property be acquired for the projects?**

Acquisition of private property, aside from the portion of Minto Island in the area, is not anticipated in the South Waterfront Urban Renewal Plan.

### **Where can I get more information?**

Contact Courtney Knox at 503-588-6178 x7516 [cknox@cityofsalem.net](mailto:cknox@cityofsalem.net) or David Skilton at 503-588-6178 x7548 or [dskilton@cityofsalem.net](mailto:dskilton@cityofsalem.net).

### **How can I make comments on the record?**

Send written comments to: Urban Development Department, attention: Courtney Knox, 350 Commercial Street NE, Salem Oregon 97301.