

Report Accompanying the Empire Urban Renewal District Plan Amendment Amendment 13

Adopted by the City of Coos Bay

DATE

Ordinance No.

Empire Urban Renewal Area



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I. INTRODUCTION

The Report Accompanying the Empire Urban Renewal District Plan (Report) contains background information and project details that pertain to the Empire Urban Renewal Plan (Plan). The Report is not a legal part of the Plan but is intended to provide public information and support the findings made by the Coos Bay City Council as part of the approval of the Plan.

The Report provides the analysis required to meet the standards of ORS 457.085(3), including financial feasibility. The Report accompanying the Plan contains the information required by ORS 457.087, including:

- A description of the physical, social, and economic conditions in the area and expected impact of the plan, including fiscal impact in light of increased services; (ORS 457.087(1))
- Reasons for selection of the plan Area; (ORS 457.087(2))
- The relationship between each project to be undertaken and the existing conditions; (ORS 457.087(3))
- The estimated total cost of each project and the source of funds to pay such costs; (ORS 457.087(4))
- The estimated completion date of each project; (ORS 457.087(5))
- The estimated amount of funds required in the Area and the anticipated year in which the debt will be retired; (ORS 457.087(6))
- A financial analysis of the plan; (ORS 457.087(7))
- A fiscal impact statement that estimates the impact of tax increment financing (TIF) upon all entities levying taxes upon property in the urban renewal area; (ORS 457.0857(8))
- A relocation report. (ORS 457.087(9))

The Report provides guidance on how the urban renewal plan might be implemented. As the Coos Bay Urban Renewal Agency (Agency) reviews revenues and potential projects each year, it has the authority to make adjustments to the implementation assumptions in this Report. The Agency may allocate budgets differently, adjust the timing of the projects, decide to incur debt at different timeframes than projected in this Report, and make other changes as allowed in the amendments section of the Amendment.

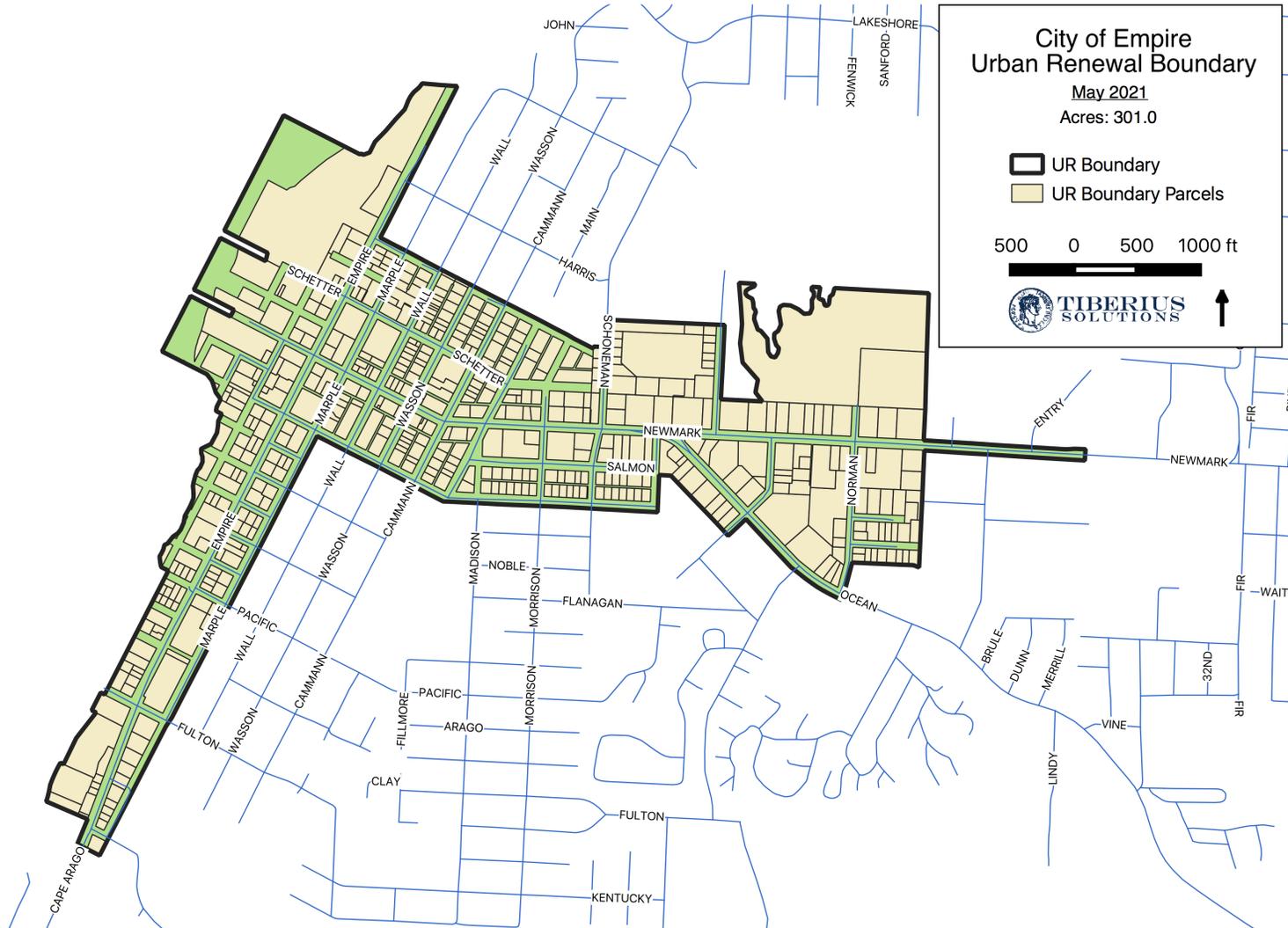
The relationship of the sections of the Report and the ORS 457.087 requirements is shown in Table 1. The specific reference in the table below is the section of this Report that most addresses the statutory reference. There may be other sections of the Report that also address the statute.

Table 1 - Statutory References

Statutory Requirement	Report Section
ORS 457.087 (1)	X
ORS 457.087 (2)	XI
ORS 457.087 (3)	II
ORS 457.087 (4)	III
ORS 457.087 (5)	VI
ORS 457.087 (6)	IV,V
ORS 457.087 (7)	IV,V
ORS 457.087 (8)	VIII
ORS 457.087 (9)	XII

The Report provides guidance on how the urban renewal plan amendment might be implemented. As the Coos Bay Urban Renewal Agency (Agency) will review revenues and potential projects each year, it has the authority to make adjustments to the implementation assumptions in this Report. The Agency may allocate budgets differently, adjust the timing of the projects, decide to incur debt at different timeframes than projected in this Report, and make other adjustments to the financials as determined by the Agency. The Agency may also make changes as allowed in the amendments section of the Plan. These adjustments must stay within the confines of the overall maximum indebtedness of the Plan.

Figure 1 - Empire Urban Renewal Area Boundary



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

The projects identified for the Area in the 2021 Substantial Amendment are described below, including how they relate to the existing conditions in the Area.

1. Brownfields remediation

Remediation activities for buildings within the Area potentially including the Armory site.

Existing Conditions: The Armory building has an underground shooting range, so the cleanup of the site would include mitigation of the lead. There are other buildings within the Area that may also need remediation efforts.

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

The total cost estimates for projects is shown are Table 2 below. These are all estimates acknowledging that the urban renewal portions of these project activities must fit within the maximum indebtedness. These costs are shown in constant 2021 dollars (2021\$) to equate to the projected amount of funds available for projects in 2021\$.

The Agency may pursue city, regional, county, state, and federal funding, private developer contributions and any other sources of funding that may assist in the implementation of the projects.

The Agency will be able to review and update fund expenditures and allocations on an annual basis when the annual budget is prepared.

Table 2 - Estimated Cost of Each Project

Project Title	2021 \$ Project Cost
Materials & Services (FYE 2021 Budget)	\$ (323,028)
Capital Outlay (FYE 2021 Budget)	\$ (3,299,935)
Annual Facades/Improvement Program (historical markers)	\$ (500,000)
Capital Street Improvements	\$ (5,950,000)
Sidewalk/ADA Ramp Improvements	\$ (500,000)
Property Acquisition (Old Gussies bldg, Ayers bldg)	\$ (1,000,000)
Gateway Improvements	\$ (150,000)
Brownfields	\$ (1,000,000)
Financing Fees	\$ (133,354)
Administration	\$ (2,750,000)
Total Expenditures	\$ (15,606,317)

Source: City of Coos Bay

IV. FINANCIAL ANALYSIS OF THE PLAN

The estimated tax increment revenues through FYE 2040 are based on projections of the assessed value within the Area and the consolidated tax rate that will apply in the Area. Table 3 shows the incremental assessed value, tax rates and tax increment revenues each year, adjusted for discounts, and delinquencies. The projections in the financial model assume an assessed value growth rate 2.5%. While this rate is conservative, and below the 3% limit on assessed value growth, it represents the historical growth in the Area. These projections of growth are the basis for the projections in Table 4, Table 5 and Table 6. Due to a substantial amendment to increase the maximum in indebtedness after 2019, this Area will no longer collect revenues from any taxing district's existing or future bonds. This is the difference in the tax rate in Table 3.

The existing maximum indebtedness is expected to be reached in FYE 2031. The first year of full tax increment collections **for the amendment** are anticipated to be FYE 2032 and to continue through FYE 2040. The new MI is \$29,000,000.

Gross TIF is calculated by multiplying the tax rate times the excess value used. The tax rate is per thousand dollars of value, so the calculation is "tax rate times excess value used divided by one thousand." The consolidated tax rate includes permanent tax rates only, and excludes general obligation bonds and local option levies, which would not be impacted by this Plan.

Adjustments are an average 5% and are attributed to delinquencies, non-payment and compression.

Table 3 - Projected Incremental Assessed Value, Tax Rates, and Tax Increment Revenues

FYE	Assessed Value				Tax Rate	Tax Increment Finance				
	Total	Frozen Base	Increment - Used	Increment- Not Used		Gross TIF	Adjustments	Net TIF (Current Year)	Net TIF (Prior Year)	Net TIF (Total)
2021	\$81,020,595	\$23,772,166	\$57,248,429	\$0	\$ 15.0283	\$860,347	(\$43,017)	\$817,329	\$12,905	\$830,234
2022	\$83,046,111	\$23,772,166	\$59,273,945	\$0	\$ 14.7863	\$876,442	(\$43,822)	\$832,620	\$12,260	\$844,880
2023	\$85,122,263	\$23,772,166	\$61,350,097	\$0	\$ 14.7863	\$907,141	(\$45,357)	\$861,784	\$12,489	\$874,273
2024	\$87,250,319	\$23,772,166	\$63,478,153	\$0	\$ 14.7863	\$938,607	(\$46,930)	\$891,677	\$12,927	\$904,603
2025	\$89,431,577	\$23,772,166	\$65,659,411	\$0	\$ 14.7863	\$970,860	(\$48,543)	\$922,317	\$13,375	\$935,692
2026	\$91,667,367	\$23,772,166	\$67,895,201	\$0	\$ 14.7863	\$1,003,919	(\$50,196)	\$953,723	\$13,835	\$967,558
2027	\$93,959,050	\$23,772,166	\$70,186,884	\$0	\$ 14.7863	\$1,037,804	(\$51,890)	\$985,914	\$14,306	\$1,000,220
2028	\$96,308,026	\$23,772,166	\$72,535,860	\$0	\$ 14.7863	\$1,072,537	(\$53,627)	\$1,018,910	\$14,789	\$1,033,699
2029	\$98,715,727	\$23,772,166	\$74,943,561	\$0	\$ 14.7863	\$1,108,138	(\$55,407)	\$1,052,731	\$15,284	\$1,068,015
2030	\$101,183,621	\$23,772,166	\$77,411,455	\$0	\$ 14.7863	\$1,144,629	(\$57,231)	\$1,087,398	\$15,791	\$1,103,189
2031	\$103,713,212	\$23,772,166	\$79,941,046	\$0	\$ 14.7863	\$1,182,032	(\$59,102)	\$1,122,931	\$16,311	\$1,139,242
2032	\$106,306,042	\$23,772,166	\$82,533,876	\$0	\$ 14.7863	\$1,220,371	(\$61,019)	\$1,159,352	\$16,844	\$1,176,196
2033	\$108,963,693	\$23,772,166	\$85,191,527	\$0	\$ 14.7863	\$1,259,667	(\$62,983)	\$1,196,684	\$17,390	\$1,214,074
2034	\$111,687,785	\$23,772,166	\$85,645,679	\$2,269,940	\$ 14.7863	\$1,266,383	(\$63,319)	\$1,203,064	\$17,950	\$1,221,014
2035	\$114,479,979	\$23,772,166	\$86,343,656	\$4,364,157	\$ 14.7863	\$1,276,703	(\$63,835)	\$1,212,868	\$18,046	\$1,230,914
2036	\$117,341,979	\$23,772,166	\$87,059,087	\$6,510,726	\$ 14.7863	\$1,287,282	(\$64,364)	\$1,222,918	\$18,193	\$1,241,111
2037	\$120,275,529	\$23,772,166	\$87,792,408	\$8,710,955	\$ 14.7863	\$1,298,125	(\$64,906)	\$1,233,219	\$18,344	\$1,251,562
2038	\$123,282,417	\$23,772,166	\$88,544,067	\$10,966,184	\$ 14.7863	\$1,309,239	(\$65,462)	\$1,243,777	\$18,498	\$1,262,275
2039	\$126,364,478	\$23,772,166	\$89,314,521	\$13,277,791	\$ 14.7863	\$1,320,631	(\$66,032)	\$1,254,600	\$18,657	\$1,273,256
2040	\$129,523,591	\$23,772,166	\$9,733,221	\$96,018,204	\$ 14.7863	\$143,918	(\$7,196)	\$136,722	\$18,819	\$155,541
Total						\$21,484,775	(\$1,074,239)	\$20,410,537	\$317,012	\$20,727,549

Source: Tiberius Solutions LLC

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

Table 4, Table 5 and Table 6 show the allocation of tax revenues to projects, programs, and administration.

The Area is anticipated to complete all projects and have sufficient tax increment finance revenue to terminate the urban renewal area in FYE 2040.

The new maximum indebtedness (MI) is \$29,000,000 (twenty nine million dollars). Maximum Indebtedness used to FYE 2020 is \$12,346,000¹. The estimated total amount of tax increment revenues required to service the remaining maximum indebtedness is \$20,727,549. This number may adjust if the Agency decides to do long term borrowing for the remainder of the MI. This number in this Report is predicated on no new long-term borrowing, only annual “pay as you go” borrowing.

The time frame of urban renewal is not absolute; it may vary depending on the actual ability to meet the maximum indebtedness. If the economy is slower, it may take longer; if the economy is more robust than the projections, it may take a shorter time period. The Agency may decide to change the assumptions on the incentive required for both programs. These assumptions show one scenario for financing and that this scenario is financially feasible.

¹ Coos Bay Urban Renewal Annual Report FYE 2020

Table 4 - Tax Increment Revenues and Allocations to Debt Service, page 1

	Total	FYE 2021	FYE 2022	FYE 2023	FYE 2024	FYE 2025	FYE 2026
Resources							
Beginning Balance		736,489	-	-	-	-	-
Interest Earnings	3,682	3,682	-	-	-	-	-
TIF: Current Year	20,410,537	817,329	832,620	861,784	891,677	922,317	953,723
TIF: Prior Years	\$317,012	12,905	12,260	12,489	12,927	13,375	13,835
Total Resources	21,467,720	1,570,405	844,880	874,273	904,603	935,692	967,558
Expenditures							
Debt Service							
Scheduled Payments							
Loan A	(5,915,633)	-	-	-	-	-	-
Series 2019A	(2,883,915)	(320,445)	(320,469)	(320,432)	(320,430)	(320,458)	(320,413)
Bond 2 - 2019	(1,309,442)	(171,211)	(169,123)	(167,003)	(164,852)	(162,669)	(160,454)
Early Principal Payment							
Loan A	(4,439,106)	-	-	-	-	-	-
Total Debt Service, Scheduled Only	(10,108,990)	(491,656)	(489,591)	(487,435)	(485,282)	(483,127)	(480,867)
Total Debt Service	(14,548,096)	(491,656)	(489,591)	(487,435)	(485,282)	(483,127)	(480,867)
Debt Service Coverage Ratio		1.69	1.73	1.79	1.86	1.94	2.01
Transfer to URA Projects Fund	(6,919,624)	(1,078,750)	(355,289)	(386,838)	(419,321)	(452,565)	(486,691)
Total Expenditures	(21,467,720)	(1,570,405)	(844,880)	(874,273)	(904,603)	(935,692)	(967,558)
Ending Balance		-	-	-	-	-	-

Source: Tiberius Solutions LLC

Table 5 - Tax Increment Revenues and Allocations to Debt Service. page 2

	FYE 2027	FYE 2028	FYE 2029	FYE 2030	FYE 2031	FYE 2032	FYE 2033
Resources							
Beginning Balance	-	-	-	-	-	-	-
Interest Earnings	-	-	-	-	-	-	-
TIF: Current Year	985,914	1,018,910	1,052,731	1,087,398	1,122,931	1,159,352	1,196,684
TIF: Prior Years	14,306	14,789	15,284	15,791	16,311	16,844	17,390
Total Resources	1,000,220	1,033,699	1,068,015	1,103,189	1,139,242	1,176,196	1,214,074
Expenditures							
Debt Service							
Scheduled Payments							
Loan A	-	-	-	(584,777)	(584,777)	(584,777)	(584,777)
Series 2019A	(320,391)	(320,485)	(320,393)	-	-	-	-
Bond 2 - 2019	(158,206)	(155,924)	-	-	-	-	-
Early Principal Payment							
Loan A	-	-	-	-	(283,846)	(314,579)	(344,158)
Total Debt Service, Scheduled Only	(478,597)	(476,410)	(320,393)	(584,777)	(584,777)	(584,777)	(584,777)
Total Debt Service	(478,597)	(476,410)	(320,393)	(584,777)	(868,622)	(899,356)	(928,934)
Debt Service Coverage Ratio	2.09	2.17	3.33	1.89	1.95	2.01	2.08
Transfer to URA Projects Fund	(521,623)	(557,289)	(747,622)	(518,412)	(270,619)	(276,840)	(285,140)
Total Expenditures	(1,000,220)	(1,033,699)	(1,068,015)	(1,103,189)	(1,139,242)	(1,176,196)	(1,214,074)
Ending Balance	-	-	-	-	-	-	-

Source: Tiberius Solutions LLC

Table 6 - Tax Incremental Revenues and Allocations to Debt Service. page 3

	FYE 2034	FYE 2035	FYE 2036	FYE 2037	FYE 2038	FYE 2039	FYE 2040
Resources							
Beginning Balance	-	-	-	-	-	-	-
Interest Earnings	-	-	-	-	-	-	-
TIF: Current Year	1,203,064	1,212,868	1,222,918	1,233,219	1,243,777	1,254,600	136,722
TIF: Prior Years	17,950	18,046	18,193	18,344	18,498	18,657	18,819
Total Resources	1,221,014	1,230,914	1,241,111	1,251,562	1,262,275	1,273,256	155,541
Expenditures							
Debt Service							
Scheduled Payments							
Loan A	(584,777)	(584,777)	(584,777)	(584,777)	(584,777)	(584,777)	(67,866)
Series 2019A	-	-	-	-	-	-	-
Bond 2 - 2019	-	-	-	-	-	-	-
Early Principal Payment							
Loan A	(562,812)	(570,507)	(578,434)	(586,551)	(594,859)	(603,360))
Total Debt Service, Scheduled Only	(584,777)	(584,777)	(584,777)	(584,777)	(584,777)	(584,777)	(67,866)
Total Debt Service	(1,147,589)	(1,155,284)	(1,163,211)	(1,171,327)	(1,179,635)	(1,188,136)	(67,866)
Debt Service Coverage Ratio	2.09	2.10	2.12	2.14	2.16	2.18	2.29
Transfer to URA Projects Fund	(73,425)	(75,630)	(77,900)	(80,235)	(82,640)	(85,120)	(87,675)
Total Expenditures	(1,221,014)	(1,230,914)	(1,241,111)	(1,251,562)	(1,262,275)	(1,273,256)	(155,541)
Ending Balance	-	-	-	-	-	-	-

VI. THE ANTICIPATED COMPLETION DATE FOR EACH PROJECT

The schedule for construction of projects will be based on the availability of funding. The projects will be ongoing and will be completed as directed by the Agency. Annual expenditures for program administration is also shown.

The “Total” column in the following tables includes FYE 2021 numbers.

The amount of money available for projects in 2021 constant dollars for the Empire Urban Renewal Area is \$15,606,317

Table 7 Table 8, and Table 9 show the \$15,606,317 of 2021 project dollars inflated over the life of the Area along with administrative expenses. All costs shown in Table 7, Table 8, and Table 9 are in year-of-expenditure dollars, which are adjusted by 3.0% annually to account for inflation.

The Agency may change the completion dates in their annual budgeting process or as project decisions are made in administering the Plan.

Table 7 - Programs and Costs in Year of Expenditure Dollars, page 1

	Total	FYE 2021	FYE 2022	FYE 2023	FYE 2024	FYE 2025	FYE 2026
Resources							
Beginning Balance		2,206,500	683,320	784,526	910,062	1,060,758	111,752
Interest Earnings	201,568	11,033	3,417	3,923	4,550	5,304	559
Transfer from TIF Fund	6,974,446	1,078,750	355,289	386,838	419,321	452,565	486,691
Bond/Loan Proceeds	13,100,000	1,010,000	-	-	-	-	-
Total Resources	22,482,514	4,306,283	1,042,026	1,175,287	1,333,933	1,518,627	599,002
Expenditures (YOE \$)	-	-	-	-	-	-	-
Materials & Services (FYE 2021 Budget)	(323,028)	(323,028)	-	-	-	-	-
Capital Outlay (FYE 2021 Budget)	(3,299,935)	(3,299,935)	-	-	-	-	-
Annual Facades/Improvement Program (historical markers)	(590,395)	-	(51,500)	(53,045)	(54,635)	(56,275)	(57,965)
Capital Street Improvements	(7,763,560)	-	-	-	-	-	-
Sidewalk/ADA Ramp Improvements	(614,950)	-	-	-	-	-	-
Property Acqu. (Old Gussies bldg, Ayers bldg)	(1,125,500)	-	-	-	-	(1,125,500)	-
Gateway Improvements	(190,020)	-	-	-	-	-	-
Brownfields	(1,304,800)	-	-	-	-	-	-
Financing Fees	(174,000)	-	-	-	-	-	-
Administration	(3,486,185)	-	(206,000)	(212,180)	(218,540)	(225,100)	(231,860)
Total Expenditures	(18,872,373)	(3,622,963)	(257,500)	(265,225)	(273,175)	(1,406,875)	(289,825)
Ending Balance	-	683,320	784,526	910,062	1,060,758	111,752	309,177

Source: Tiberius Solutions LLC

Notes: TIF is tax increment revenues. Tax rates are expressed in terms of dollars per \$1,000 of assessed value.

Table 8 - Programs and Costs in Year of Expenditure Dollars, page 2

	FYE 2027	FYE 2028	FYE 2029	FYE 2030	FYE 2031	FYE 2032
Resources						
Beginning Balance	309,177	533,821	171,354	413,113	65,031	-
Interest Earnings	1,546	2,669	857	2,066	325	-
Transfer from TIF Fund	521,623	557,289	747,622	518,412	270,619	276,840
Bond/Loan Proceeds	-	-	-	8,700,000	-	-
Total Resources	832,346	1,093,779	919,833	9,633,591	335,975	276,840
Expenditures (YOE \$)	-	-	-	-	-	-
Materials & Services (FYE 2021 Budget)	-	-	-	-	-	-
Capital Outlay (FYE 2021 Budget)	-	-	-	-	-	-
Annual Facades/Improvement Program (historical markers)	(59,705)	(61,495)	(63,340)	(65,240)	(67,195)	-
Capital Street Improvements	-	-	-	(7,763,560)	-	-
Sidewalk/ADA Ramp Improvements	-	(614,950)	-	-	-	-
Property Acquisition	-	-	-	-	-	-
Gateway Improvements	-	-	(190,020)	-	-	-
Brownfields	-	-	-	(1,304,800)	-	-
Financing Fees	-	-	-	(174,000)	-	-
Administration	(238,820)	(245,980)	(253,360)	(260,960)	(268,780)	(276,840)
Total Expenditures	(298,525)	(922,425)	(506,720)	(9,568,560)	(335,975)	(276,840)
Ending Balance	533,821	171,354	413,113	65,031	-	-

Source: Tiberius Solutions LLC

Table 9 - Programs and Costs in Year of Expenditure Dollars, page 3

	FYE 2033	FYE 2034	FYE 2035	FYE 2036	FYE 2037	FYE 2038	FYE 2039	FYE 2040
Resources								
Beginning Balance	-	-	-	-	-	-	-	-
Interest Earnings	-	-	-	-	-	-	-	-
Transfer from TIF Fund	285,140	73,425	75,630	77,900	80,235	82,640	85,120	87,675
Bond/Loan Proceeds	-	-	-	-	-	-	-	-
Total Resources	285,140	73,425	75,630	77,900	80,235	82,640	85,120	87,675
Expenditures (YOE \$)	-	-	-	-	-	-	-	-
Materials & Services (FYE 2021 Budget)	-	-	-	-	-	-	-	-
Capital Outlay (FYE 2021 Budget)	-	-	-	-	-	-	-	-
Annual Facades/Improvement Program (historical markers)	-	-	-	-	-	-	-	-
Capital Street Improvements	-	-	-	-	-	-	-	-
Sidewalk/ADA Ramp Improvements	-	-	-	-	-	-	-	-
Property Acquisition (Old Gussies bldg, Ayers bldg)	-	-	-	-	-	-	-	-
Gateway Improvements	-	-	-	-	-	-	-	-
Brownfields	-	-	-	-	-	-	-	-
Other Projects	-	-	-	-	-	-	-	-
Financing Fees	-	-	-	-	-	-	-	-
Administration	-	-	-	-	-	-	-	-
Total Expenditures	(285,140)	(73,425)	(75,630)	(77,900)	(80,235)	(82,640)	(85,120)	(87,675)
Materials & Services (FYE 2021 Budget)	(285,140)	(73,425)	(75,630)	(77,900)	(80,235)	(82,640)	(85,120)	(87,675)
Ending Balance				-	-	-	-	-

Source: Tiberius Solutions LLC

VII. REVENUE SHARING

Revenue sharing is part of the 2009 legislative changes to urban renewal and means that, at thresholds defined in ORS 457.470, the impacted taxing jurisdictions will receive a share of the incremental growth in the Area. Revenue sharing targets are projected to be reached during the life of the Area. If assessed value in the Area grows more quickly than projected, the revenue sharing triggers could be reached.

The first threshold is annual tax revenues of 10% of the original maximum indebtedness of \$12,550,000 (\$1,255,001). At the 10% threshold, the Agency will receive the full 10% of the initial maximum indebtedness plus 25% of the increment above the 10% threshold and the taxing jurisdictions will receive 75% of the increment above the 10% threshold. The first threshold is projected to be met in FYE 2033 which means revenue sharing commences in FYE 2034.

The second threshold is set at annual tax revenues of 12.5% of the maximum indebtedness. If this threshold is met, revenue for the district would be capped at 12.5% of the maximum indebtedness, with all additional tax revenue being shared with affected taxing districts. The 12.5% threshold is not projected to be met in the life of the Area.

VIII. IMPACT OF THE TAX INCREMENT FINANCING

This section describes the impact of tax increment financing of the maximum indebtedness, both until and after the indebtedness is repaid, upon all entities levying taxes upon property in the 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. Because this is an amendment increasing the MI, three sets of tables showing taxing districts impacts are shown. The projections for the impacts of this amendment only are shown in Table 10 and Table 11. The projections for impacts of the existing MI and the new MI combined are shown in Table 12 and Table 13 and are through FYE 2040. The impacts for the existing MI if no amendment is approved are shown in Table 14 and Table 15 and are through FYE 2031.

These tables show the permanent rate levies of general government levies first and then the permanent rate levies of the education levies.

The Coos Bay School District #9 and the South Coast Education Service District are not *directly* affected by the tax increment financing, but the amounts of their taxes divided for the urban renewal plan are shown in the following tables. Under current school funding law, property tax revenues are combined with State School Fund revenues to achieve per-student funding targets. Under this system, property taxes foregone, due to the use of tax increment financing, are substantially replaced with State School Fund revenues, as determined by a funding formula at the state level.

Table 10 - Projected Impact on Taxing District Permanent Rate Levies of Amendment Only - General Government

FYE	Coos County	County 4H/Extension	County Library	City of Coos Bay	Port of Coos Bay	Coos County Airport	Subtotal
2021	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-
2031	(\$53,355)	(\$4,387)	(\$36,013)	(\$314,441)	(\$30,232)	(\$11,858)	(\$450,286)
2032	(\$85,902)	(\$7,064)	(\$57,981)	(\$506,257)	(\$48,674)	(\$19,091)	(\$724,969)
2033	(\$88,668)	(\$7,291)	(\$59,849)	(\$522,560)	(\$50,242)	(\$19,706)	(\$748,316)
2034	(\$89,175)	(\$7,333)	(\$60,191)	(\$525,547)	(\$50,529)	(\$19,819)	(\$752,594)
2035	(\$89,898)	(\$7,392)	(\$60,679)	(\$529,808)	(\$50,939)	(\$19,979)	(\$758,696)
2036	(\$90,643)	(\$7,454)	(\$61,181)	(\$534,197)	(\$51,361)	(\$20,145)	(\$764,981)
2037	(\$91,406)	(\$7,516)	(\$61,697)	(\$538,696)	(\$51,793)	(\$20,314)	(\$771,423)
2038	(\$92,189)	(\$7,581)	(\$62,225)	(\$543,307)	(\$52,237)	(\$20,488)	(\$778,026)
2039	(\$92,991)	(\$7,647)	(\$62,766)	(\$548,033)	(\$52,691)	(\$20,667)	(\$784,794)
2040	(\$11,360)	(\$934)	(\$7,668)	(\$66,948)	(\$6,437)	(\$2,525)	(\$95,871)
TOTAL:	(\$785,588)	(\$64,599)	(\$530,248)	(\$4,629,795)	(\$445,135)	(\$174,591)	(\$6,629,956)

Source: Tiberius Solutions LLC

Table 11 - Projected Impact on Taxing District Permanent Rate Levies of Amendment Only -Education

	South Coast ESD	Coos Bay School District #9	Southwest Oregon Community College	Subtotal Education	Total All Education and General
2021	-	-	-	-	-
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	-	-	-	-	-
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	(\$21,897)	(\$223,695)	(\$34,669)	(\$280,261)	(\$730,547)
2032	(\$35,255)	(\$360,154)	(\$55,818)	(\$451,227)	(\$1,176,196)
2033	(\$36,390)	(\$371,752)	(\$57,615)	(\$465,758)	(\$1,214,074)
2034	(\$36,598)	(\$373,877)	(\$57,945)	(\$468,420)	(\$1,221,014)
2035	(\$36,895)	(\$376,909)	(\$58,414)	(\$472,218)	(\$1,230,914)
2036	(\$37,201)	(\$380,031)	(\$58,898)	(\$476,130)	(\$1,241,111)
2037	(\$37,514)	(\$383,231)	(\$59,394)	(\$480,140)	(\$1,251,562)
2038	(\$37,835)	(\$386,512)	(\$59,903)	(\$484,249)	(\$1,262,275)
2039	(\$38,164)	(\$389,874)	(\$60,424)	(\$488,462)	(\$1,273,256)
2040	(\$4,662)	(\$47,627)	(\$7,381)	(\$59,671)	(\$155,541)
TOTAL:	(\$322,412)	(\$3,293,663)	(\$510,461)	(\$4,126,536)	(\$10,756,492)

Source: Tiberius Solutions LLC

Please refer to the explanation of the schools funding in the preceding section

Table 12 - Projected Impact of Remaining MI and Increased MI on Taxing District Permanent Rate Levies - General Government

FYE	Coos County	County 4H/Ext	County Library	City of Coos Bay	Port of Coos Bay	Coos County Airport	Subtotal
2021	(\$59,659)	(\$4,906)	(\$40,268)	(\$351,594)	(\$33,804)	(\$13,259)	(\$503,489)
2022	(\$61,705)	(\$5,074)	(\$41,649)	(\$363,652)	(\$34,964)	(\$13,713)	(\$520,757)
2023	(\$63,852)	(\$5,251)	(\$43,098)	(\$376,304)	(\$36,180)	(\$14,191)	(\$538,874)
2024	(\$66,067)	(\$5,433)	(\$44,593)	(\$389,358)	(\$37,435)	(\$14,683)	(\$557,568)
2025	(\$68,337)	(\$5,619)	(\$46,126)	(\$402,739)	(\$38,722)	(\$15,187)	(\$576,730)
2026	(\$70,664)	(\$5,811)	(\$47,696)	(\$416,455)	(\$40,040)	(\$15,705)	(\$596,371)
2027	(\$73,050)	(\$6,007)	(\$49,306)	(\$430,513)	(\$41,392)	(\$16,235)	(\$616,503)
2028	(\$75,495)	(\$6,208)	(\$50,957)	(\$444,923)	(\$42,777)	(\$16,778)	(\$637,139)
2029	(\$78,001)	(\$6,414)	(\$52,648)	(\$459,694)	(\$44,198)	(\$17,335)	(\$658,290)
2030	(\$80,570)	(\$6,625)	(\$54,382)	(\$474,833)	(\$45,653)	(\$17,906)	(\$679,970)
2031	(\$83,203)	(\$6,842)	(\$56,160)	(\$490,351)	(\$47,145)	(\$18,491)	(\$702,192)
2032	(\$85,902)	(\$7,064)	(\$57,981)	(\$506,257)	(\$48,674)	(\$19,091)	(\$724,969)
2033	(\$88,668)	(\$7,291)	(\$59,849)	(\$522,560)	(\$50,242)	(\$19,706)	(\$748,316)
2034	(\$89,175)	(\$7,333)	(\$60,191)	(\$525,547)	(\$50,529)	(\$19,819)	(\$752,594)
2035	(\$89,898)	(\$7,392)	(\$60,679)	(\$529,808)	(\$50,939)	(\$19,979)	(\$758,696)
2036	(\$90,643)	(\$7,454)	(\$61,181)	(\$534,197)	(\$51,361)	(\$20,145)	(\$764,981)
2037	(\$91,406)	(\$7,516)	(\$61,697)	(\$538,696)	(\$51,793)	(\$20,314)	(\$771,423)
2038	(\$92,189)	(\$7,581)	(\$62,225)	(\$543,307)	(\$52,237)	(\$20,488)	(\$778,026)
2039	(\$92,991)	(\$7,647)	(\$62,766)	(\$548,033)	(\$52,691)	(\$20,667)	(\$784,794)
2040	(\$11,360)	(\$934)	(\$7,668)	(\$66,948)	(\$6,437)	(\$2,525)	(\$95,871)
TOTAL	(\$1,512,86)	(\$124,400)	(\$1,021,19)	(\$8,915,70)	(\$857,213)	(\$336,217)	(\$12,767,555)

Source: Tiberius Solutions LLC

Table 13 - Projected Impact of Remaining MI and Increased MI on Taxing District Permanent Rate Levies – Education

FYE	South Coast ESD	Coos Bay School District #9	Southwest Oregon Community College	Subtotal Education	Total All Education and General
2021	(\$24,484)	(\$250,126)	(\$38,765)	(\$313,376)	(\$816,865)
2022	(\$25,324)	(\$258,704)	(\$40,095)	(\$324,123)	(\$844,880)
2023	(\$26,205)	(\$267,705)	(\$41,490)	(\$335,399)	(\$874,273)
2024	(\$27,114)	(\$276,992)	(\$42,929)	(\$347,035)	(\$904,603)
2025	(\$28,046)	(\$286,511)	(\$44,404)	(\$358,961)	(\$935,692)
2023	(\$29,001)	(\$296,268)	(\$45,917)	(\$371,186)	(\$967,558)
2024	(\$29,980)	(\$306,270)	(\$47,467)	(\$383,717)	(\$1,000,220)
2025	(\$30,984)	(\$316,521)	(\$49,055)	(\$396,560)	(\$1,033,699)
2026	(\$32,012)	(\$327,029)	(\$50,684)	(\$409,725)	(\$1,068,015)
2027	(\$33,067)	(\$337,799)	(\$52,353)	(\$423,219)	(\$1,103,188)
2028	(\$34,147)	(\$348,838)	(\$54,064)	(\$437,050)	(\$1,139,242)
2029	(\$35,255)	(\$360,154)	(\$55,818)	(\$451,227)	(\$1,176,196)
2030	(\$36,390)	(\$371,752)	(\$57,615)	(\$465,758)	(\$1,214,074)
2031	(\$36,598)	(\$373,877)	(\$57,945)	(\$468,420)	(\$1,221,014)
2032	(\$36,895)	(\$376,909)	(\$58,414)	(\$472,218)	(\$1,230,914)
2033	(\$37,201)	(\$380,031)	(\$58,898)	(\$476,130)	(\$1,241,111)
2034	(\$37,514)	(\$383,231)	(\$59,394)	(\$480,140)	(\$1,251,562)
2035	(\$37,835)	(\$386,512)	(\$59,903)	(\$484,249)	(\$1,262,275)
2036	(\$38,164)	(\$389,874)	(\$60,424)	(\$488,462)	(\$1,273,256)
2037	(\$38,502)	(\$393,321)	(\$60,958)	(\$492,780)	(\$1,284,512)
2038	(\$38,847)	(\$396,853)	(\$61,505)	(\$497,206)	(\$1,296,049)
2039	(\$39,202)	(\$400,474)	(\$62,067)	(\$501,743)	(\$1,307,874)
2040	(\$4,662)	(\$47,627)	(\$7,381)	(\$59,671)	(\$155,541)
TOTAL:	(\$620,880)	(\$6,342,731)	(\$983,014)	(\$7,946,625)	(\$20,714,180)

Source: Tiberius Solutions LLC

Please refer to the explanation of the schools funding in the preceding section

Table 14 - Projected Impact on Taxing District Permanent Rate Levies Without Amendment - General Government

FYE	Coos County	County 4H/Extension	County Library	City of Coos Bay	Port of Coos Bay	Coos County Airport	Subtotal
2021	(\$59,659)	(\$4,906)	(\$40,268)	(\$351,594)	(\$33,804)	(\$13,259)	(\$503,489)
2022	(\$61,691)	(\$5,073)	(\$41,640)	(\$363,572)	(\$34,956)	(\$13,710)	(\$520,642)
2023	(\$63,852)	(\$5,251)	(\$43,098)	(\$376,306)	(\$36,180)	(\$14,191)	(\$538,877)
2024	(\$66,081)	(\$5,434)	(\$44,603)	(\$389,442)	(\$37,443)	(\$14,686)	(\$557,688)
2025	(\$68,337)	(\$5,619)	(\$46,126)	(\$402,739)	(\$38,722)	(\$15,187)	(\$576,730)
2026	(\$70,664)	(\$5,811)	(\$47,696)	(\$416,455)	(\$40,040)	(\$15,705)	(\$596,371)
2027	(\$73,050)	(\$6,007)	(\$49,306)	(\$430,513)	(\$41,392)	(\$16,235)	(\$616,503)
2028	(\$75,495)	(\$6,208)	(\$50,957)	(\$444,923)	(\$42,777)	(\$16,778)	(\$637,139)
2029	(\$78,001)	(\$6,414)	(\$52,648)	(\$459,694)	(\$44,198)	(\$17,335)	(\$658,290)
2030	(\$80,570)	(\$6,625)	(\$54,382)	(\$474,833)	(\$45,653)	(\$17,906)	(\$679,970)
2031	(\$29,849)	(\$2,454)	(\$20,147)	(\$175,910)	(\$16,913)	(\$6,634)	(\$251,906)
TOTAL:	(\$727,249)	(\$59,802)	(\$490,871)	(\$4,285,981)	(\$412,079)	(\$161,626)	(\$6,137,607)

Source: Tiberius Solutions LLC

Table 15- Projected Impact on Taxing District Permanent Rate Levies Without Amendment - Education

FYE	South Coast ESD	Coos Bay School District #9	Southwest Oregon Community College	Subtotal Education	Total All Education and General
2021	(\$24,484)	(\$250,126)	(\$38,765)	(\$313,376)	(\$816,865)
2022	(\$25,319)	(\$258,647)	(\$40,086)	(\$324,052)	(\$844,694)
2023	(\$26,205)	(\$267,706)	(\$41,490)	(\$335,401)	(\$874,279)
2024	(\$27,120)	(\$277,051)	(\$42,938)	(\$347,109)	(\$904,797)
2025	(\$28,046)	(\$286,511)	(\$44,404)	(\$358,961)	(\$935,692)
2026	(\$29,001)	(\$296,268)	(\$45,917)	(\$371,186)	(\$967,558)
2027	(\$29,980)	(\$306,270)	(\$47,467)	(\$383,717)	(\$1,000,220)
2028	(\$30,984)	(\$316,521)	(\$49,055)	(\$396,560)	(\$1,033,699)
2029	(\$32,012)	(\$327,029)	(\$50,684)	(\$409,725)	(\$1,068,015)
2030	(\$33,067)	(\$337,799)	(\$52,353)	(\$423,219)	(\$1,103,188)
2031	(\$12,250)	(\$125,143)	(\$19,395)	(\$156,788)	(\$408,694)
TOTAL:	(\$298,469)	(\$3,049,071)	(\$472,554)	(\$3,820,094)	(\$9,957,701)

Source: Tiberius Solutions LLC

Please refer to the explanation of the schools funding in the preceding section

Table 16 shows the projected increased revenue to the taxing jurisdictions after tax increment proceeds are projected to be terminated. These projections are for FYE 2032.

The Frozen Base is the assessed value of the Area established by the county assessor at the time the Area is established. Excess Value is the increased assessed value in the Area above the Frozen Base.

Table 16 - Additional Revenues Obtained after Termination of Tax Increment Financing

Taxing District	Type	Tax Rate	From Frozen Base	From Excess Value	Total
General Government					
Coos County	Permanent	1.0799	\$25,672	\$117,698	\$143,370
County 4H/ Extension	Permanent	0.0888	\$2,111	\$9,678	\$11,789
County Library	Permanent	0.7289	\$17,328	\$79,442	\$96,770
City of Coos Bay	Permanent	6.3643	\$151,293	\$693,642	\$844,935
Port of Coos Bay	Permanent	0.6119	\$14,546	\$66,691	\$81,237
Coos County Airport	Permanent	0.24	\$5,705	\$26,157	\$31,862
<i>Subtotal</i>		9.1138	\$216,655	\$993,308	\$1,209,963
Education					
South Coast ESD	Permanent	0.4432	10,536	54,413	64,949
Coos Bay School #9	Permanent	4.5276	107,631	555,862	663,493
SW Oregon CC	Permanent	0.7017	16,681	86,149	102,830
<i>Subtotal</i>		5.6725	134,848	696,424	831,272
TOTAL:		14.7863	\$351,503	\$1,611,551	\$1,963,054

Source: Tiberius Solutions LLC

IX. COMPLIANCE WITH STATUTORY LIMITS ON ASSESSED VALUE AND SIZE OF URBAN RENEWAL AREA

State law limits the percentage of both a municipality's total assessed value and the total land area that can be contained in an urban renewal area at the time of its establishment to 25% for municipalities under 50,000 in population. As noted below, the Empire Area frozen base, including all real, personal, personal, manufactured, and utility properties in the Area, is \$23,772,166. The total amount of assessed value in urban renewal areas including both the Downtown and Empire Areas is \$74,443,175. The total assessed value of the City of Coos Bay less urban renewal excess is \$1,086,017,052 "Urban renewal excess" is the amount of assessed value growth since the inception of urban renewal. The percentage of assessed value in urban renewal areas is 6.86%, below the 25% threshold.

The Empire Area contains 303.31 acres, including public rights-of-way, the Downtown Area contains 1,027.12 acres and the City of Coos Bay contains 10,165.25 acres. The percentage of acreage in urban renewal areas is 13.09%, below the 25% threshold.

Table 17 - Urban Renewal Area Conformance with Assessed Value and Acreage Limits

Urban Renewal Area	Assessed Value	Acreage	Excess Value
Downtown Urban Renewal	50,671,009	1,027.12	59,519,175
Empire Urban Renewal	23,772,166	303.31	49,896,558
TOTAL	\$74,443,175	1,330.43	\$109,415,733

	Assessed Value	Acreage
Total in URAs	\$74,443,175	1,330.43
City of Coos Bay	\$1,194,432,785	10,165.25
Total UR Excess	\$109,415,733	
City less UR Excess	\$1,085,017,052	
Percent of City (Less UR Excess)	6.86%	13.09%

Source: Compiled by Elaine Howard Consulting, LLC with data from City of Coos Bay and Coos County Department of Assessment and Taxation (FYE 2021)

In addition, ORS 457 limits the increases in acreage to 20% of the original acreage. The Empire Area meets this requirement as shown in Table 18.

Table 18 - Acreage Additions

Acreage Additions	
Original Empire Acreage	271.3
20% Statutory limitation	54.26
Additions	
2003 Amendment	1.19
2021 Amendment	30.82
Total added	32.01
Remaining to be added	22.25

Source: City of Coos Bay e mail on 04/30/2021

X. EXISTING PHYSICAL, SOCIAL, AND ECONOMIC CONDITIONS AND IMPACTS ON MUNICIPAL SERVICES

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

A. Physical Conditions

1. Land Use

The Area measures 303.31 total acres in size, which is composed of 492 individual parcels encompassing 205.34 acres, and an additional 97.97 acres in public rights-of-way. An analysis of FYE 2021 property classification data from the Coos County Department of Assessment and Taxation database was used to determine the land use designation of parcels in the Area. By acreage, Commercial accounts for the most prevalent land use within the area (30%). This was followed by Exempt (25%). Detailed land use designations in the area are shown in Table 19.

Table 19 - Land Use in the Area

Land Use	Parcels	Acreage	Percent of Acreage
Commercial	151	60.28	29.36%
Exempt	40	53.35	25.98%
Residential	218	43.92	21.39%
Industrial	29	28.62	13.94%
Multi-Family	47	18.02	8.78%
Miscellaneous	7	1.15	0.56%
Total	492	205.34	100.00%

Source: Compiled by Tiberius Solutions LLC with data from the Coos County Department of Assessment and Taxation (FYE 2021)

2. Comprehensive Plan Designations

The most prevalent comprehensive plan designation by acreage in the Area is Commercial (52%). The second most prevalent comprehensive plan designation in the Area is Quasi- Public (15%). Detailed comprehensive plan designations in the Area are shown in Table 20.

Table 20 – Comprehensive Plan Designations in the Area

Comprehensive Plan Designation	Parcels	Acreage	Percent of Acreage
Commercial	301	106.13	51.69%
Quasi-Public	2	30.82	15.01%
Residential High Density	114	29.7	14.46%
Industrial	24	28.8	14.03%
Residential Low Density	51	9.89	4.82%
TOTAL:	492	205.34	100.00%

Source: Compiled with data from the Coos County Department of Assessment and Taxation (FYE 2021)

3. Zoning Designations

The most prevalent zoning designation by acreage in the Area is Commercial (43%). The second most prevalent zoning designation in the Area is Quasi Public (15%). Detailed zoning designations in the Area are shown in Table 21.

Table 21 - Zoning Designations in the Area

Zoning Designations	Parcels	Acreage	Percent of Acreage
Commercial	270	89.28	43.48%
Quasi-Public 1	2	30.82	15.01%
Waterfront Industrial	24	28.8	14.03%
Medium Density Residential	106	28.47	13.86%
Industrial/Commercial	26	12.47	6.07%
Low Density Residential - 6	50	9.55	4.65%
Hollering Place	4	3.72	1.81%
Mixed Use	9	1.57	0.76%
Trust Land	1	0.66	0.32%
TOTAL:	492	205.34	100.00%

Source: Compiled with data from the Coos County Department of Assessment and Taxation (FYE 2021)

B. Infrastructure

This section identifies the existing conditions in the Area to assist in **establishing blight in the ordinance adopting the Plan. This does not mean that all of these projects are included as projects to be undertaken in the Plan.** The specific projects that are included in the Plan are listed in Section II of this Report.

1. Transportation

A street conditions survey of the Empire Urban Renewal Area was undertaken by SCCS in January of 2017. The survey documented the conditions of the streets in the Area, rating them on a scale of 1 – 100 with 1 being the worst conditions. They also provided cost estimates for street repairs. From that report city staff evaluated the streets on the basis of conditions and traffic and identified the streets that rated of highest priority for improvement. While these streets are listed, other streets within the Area may be substituted based on conditions, costs and other factors as determined by the Agency. The conditions ratings and estimated costs are shown in the tables below. The table is revised from the table in the 2018 Empire Amendment Report as streets which have been completed have been removed from the table.

Table 22 - Street Conditions

Streets running North and South	OMNIS RATING	Page Number	Total Cost (\$)
Norman Ave. north of Newmark Ave.	80	12	0
Wallace Street between Newmark and Ocean Blvd.	62	13	94,666
Wallace Street - south of Ocean Blvd.	45	15	19,019
Ackerman Ave. - north of Newmark	75	18	0
Woolridge Street - south of Newmark	not rated	19	76,424
S. Schoneman Street - Newmark to Michigan Ave.	66	22	88,906
S. Morrison Street - Newmark to Michigan Ave.	40	25	89,606
N. Morrison Street - Newmark to end	84	27	17,030
S. Main Street - Newmark to Michigan Ave	not rated	28	176,698
N. Main Street - north of Newmark	66	30	39,776
S. Cammann Street - Newmark to Michigan	85	32	550
N. Wasson Street – Newmark to Schetter Ave.	72	40	111,810
N. Wasson Street – Newmark to Schetter Ave.	72	43	37,275
N. Wall Street – Newmark to Schetter Ave.	84	47	13,800
N. Wall Street - Schetter to Jackson Ave.	59	49	69,000
S. Marple Street – Newmark to Michigan Ave.	62	50	78,894
S. Marple Street – Michigan to Pacific Ave.	61	51	159,902
S. Marple Street - Pacific to Fulton Ave.	61	56	137,516
N. Empire Blvd. – Newmark to Schetter Ave.	77	63	131,072
N. Empire Blvd. – Schetter to Jackson Ave.	not rated	64	388,401
Streets running East and West	OMNIS RATING	Page Number	Total Cost (\$)
Newmark Ave. – Norman Ave. to Wallace Ave.	81	66	0
Newmark Ave. – Wallace to Cammann St.	83	66	0
Newmark Ave. - Cammann St. to Empire Blvd.	82	67	14,250
Newmark Ave. – Empire Blvd. to Mill St.	49	68	59,363
Ocean Blvd. - Norman Ave. to Newmark Ave.	80	69	970
Stark Ave. off of Norman Ave.	not rated	70	103,155
Lund Ave. off of Norman Ave.	not rated	71	116,753
Salmon Ave. - Woolridge St. to Schoneman St.	77	72	0
Salmon Ave. - Schoneman St. to S. Morrison St.	73	73	11,500
Salomon Ave. – Morrison St. to S. Main St.	not rated	74	138,597
Michigan Ave. end to Schoneman St.	73	75	2,250
Michigan Ave. – Schoneman St. to Morrison St.	77	76	0

Michigan Ave. - Morrison St. to Madison St.	24	76	40,478
Michigan Ave. - Madison St. to Cammann St.	64	77	32,145
Michigan Ave. - Cammann to Marple St.	48	78	104,935
Michigan Ave. - Marple St. to Empire Blvd.	25	79	65,542
Johannsen Ave. - Marple St. to Empire Blvd.	not rated	82	70,192
Noble Ave. - Marple St. to Empire Blvd.	77	83	0
Lattin Ave. - Marple St. to Empire Blvd.	not rated	84	76,392
Montgomery Ave. - Marple St. to Empire Blvd.	75	86	0
Nicholls Ave. - Marple St. to Empire Blvd.	84	88	0
Pacific Ave. - Marple St. to Empire Blvd.	82	89	0
Fulton Ave. - Marple St. to Empire Blvd.	60	90	27,764
Schetter Ave. - Main St. to Cammann St.	not rated	93	76,845
Schetter Ave. - Cammann to Wasson St.	not rated	94	76,845
Schetter Ave. - Wasson St. to Marple St.	80	95	21,084
Schetter Ave. - Marple St. to Empire Blvd.	not rated	98	108,825

Source: City of Coos Bay

2. Water

The Coos Bay/North Bend Water Board manages the water system. In an e mail dated April 9, 2021 to Jim Hossley City of Coos Bay Public Works and Community Development Director from Matt Whitty, Engineering Manager for the Coos Bay-North Ben Water Board, he stated "I took another look at the water main infrastructure within the Empire Urban Renewal District and I identified a main that could be upsized to improve flows to the North Spit. In another year we will have a hydraulic model of our system which will be used to identify deficiencies in our distribution system and provide information on the effects of system modifications. Analyses using the model may result in the identification of additional projects in the Empire Urban Renewal District."

In an e mail dated August 8, 2018 to Jim Hossley, Public Works and Community Development Director from Matt Whitty, PC, PLC Engineering Manager of Coos Bay-North Bend Water Board the water systems conditions in the Area do not have any current deficiencies.

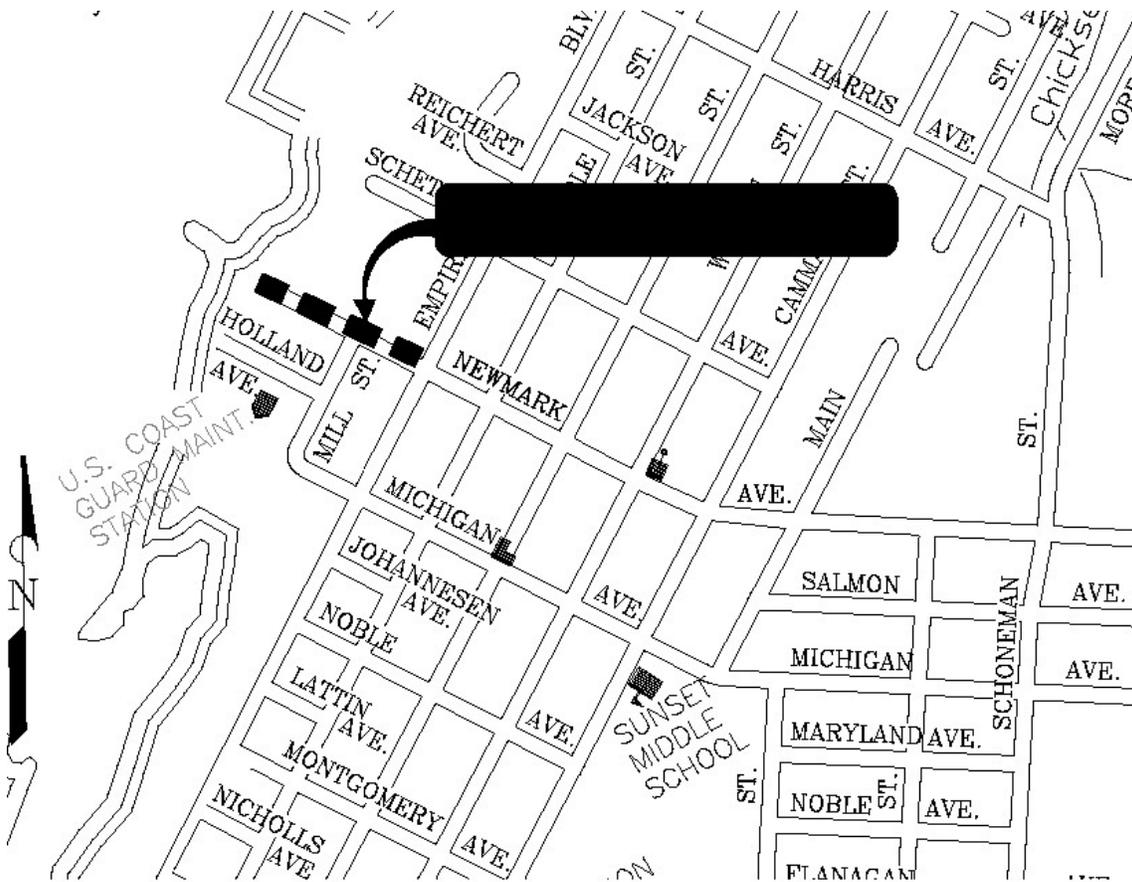
" Our current 5-year CIP does not contain any projects within the mapped area you sent. Next year we will begin a major update to our master plan, and some projects within the district may be identified in that planning effort. I took a good look at our distribution system in that area, and it is unlikely we will have any main replacement projects in the next ten years. We have a hydraulic study completed in 1996 that includes a large diameter main leading to the "bay crossing" at Schetter. This main crosses through the urban renewal district on Marple from Fulton to Schetter, and then West on Schetter to the bay crossing. The hydraulic study did not include replacement of the 10-inch AC main on South Empire Boulevard, so new master planning may be affected by the replacement of that main. The large diameter main currently planned for Marple is necessary to improve flows to the North Spit. The project would be included in a long-term funding package due to the cost of the project."

3. Stormwater

The following information is still current according to an e mail dated April 12, 2021 from Jim Hossley, City of Coos Bay Public Works and Community Development Director. According to Jennifer Wirsing, the Coos Bay City Engineer, in an e mail dated August 1, 2018 to Jim Hossley, Public Works and Community Development Director, the project required in the Area is:

"A storm drain project along Newmark Avenue is to commence construction in early Fall of 2018. Currently an existing storm drain system outfalls into a drainage swale along the southern limits of Newmark Avenue just west of Mill Street. This project will abandon the drainage swale and construct a storm drain pipe from Mill Street to the Bay. The total length of pipe proposed to be installed is approximately 437 feet."

Figure 4 - Stormwater Project in Area



Source: City of Coos Bay

C. Social Conditions

Within the Area, there are 219 tax lots shown as Residential use and 47 tax lots shown as Multi-Family. According to the US Census Bureau, American Community Survey 2012-2016 Five Year Estimates, the block groups that most closely represent the Area have 4,773 residents, 76% of whom are white. It is acknowledged that these block groups are larger than the Area. This information has not been updated since the 2018 Report as conditions have not substantially changed since then.

Table 23 - Race in the Area

Race	Number	Percent
White	3,644	76.35%
Black or African American	486	10.18%
American Indian and Alaska Native	97	2.03%
Asian	123	2.58%
Native Hawaiian and Other Pacific Islander	24	0.50%
Some other race	42	0.88%
Two or more races	357	7.48%
TOTAL:	4,773	100%

Source: American Community Survey 2012-2016 Five Year Estimates

The largest percentage of residents are between 18 to 24 years of age (14%).

Table 24 - Age in the Area

Age	Number	Percent
Under 5 years	354	7.42%
5 to 9 years	186	3.90%
10 to 14 years	238	4.99%
15 to 17 years	164	3.44%
18 to 24 years	677	14.18%
25 to 34 years	551	11.54%
35 to 44 years	529	11.08%
45 to 54 years	549	11.50%
55 to 64 years	612	12.82%
65 to 74 years	521	10.92%
75 to 84 years	191	4.00%
85 years and over	201	4.21%
TOTAL:	4773	100%

Source: American Community Survey 2012-2016 Five Year Estimates

In the block groups, 11% of adult residents have earned a bachelor’s degree or higher. Another 25% have some college education without a degree, and another 40% have graduated from high school with no college experience.

Table 25 - Educational Attainment in the Area

Educational Attainment	Number	Percent
Less than high school	504	15.98%
High school graduate (includes equivalency)	1,255	39.79%
Some college	802	25.43%
Associate's degree	248	7.86%
Bachelor's degree	199	6.31%
Master's degree	146	4.63%
Professional school degree	0	0.00%
Doctorate degree	0	0.00%
TOTAL:	3,154	100%

Source: American Community Survey 2012-2016 Five Year Estimates

The most common travel time class was 10 to 19 minutes, with 46% of journeys being in this class. This was followed by the Less than 10 minutes travel time class, which represented 38% of journeys.

Table 26 - Travel Time to Work in the Area

Travel Time	Number	Percent
Less than 10 minutes	504	38.36%
10 to 19 minutes	608	46.27%
20 to 29 minutes	86	6.54%
30 to 39 minutes	80	6.09%
40 to 59 minutes	24	1.83%
60 to 89 minutes	0	0.00%
90 or more minutes	12	0.91%
TOTAL:	1314	100%

Source: American Community Survey 2012-2016 Five Year Estimates

Of the means of transportation used to travel to work, the majority, 87%, Drove alone with another 6% Working at home.

Table 27 - Means of Transportation to Work in the Area

Means of Transportation	Number	Percent
Drove alone	1,210	86.68%
Carpooling	64	4.58%
Using Public Transportation	0	0.00%
Motorcycling	0	0.00%
Bicycling	0	0.00%
Walking	40	2.87%
Using Other Means	0	0.00%
Working at home	82	5.87%
TOTAL:	1,396	100%

Source: American Community Survey 2012-2016 Five Year Estimates

D. Economic Conditions

1. Taxable Value of Property within the Area

The estimated total assessed value of the Area calculated with data from the Coos County Department of Assessment and Taxation for FYE 2021, including all real, personal, manufactured, and utility properties, is estimated to be \$81,020,595 and the frozen base represents \$23,772,166 of this value.

2. Building to Land Value Ratio

An analysis of property values can be used to evaluate the economic condition of real estate investments in a given area. The relationship of a property's improvement value (the value of buildings and other improvements to the property) to its land value is generally an accurate indicator of the condition of real estate investments. This relationship is referred to as the "Improvement to Land Value Ratio," or "I:L." The values used are real market values. In urban renewal areas, the I:L is often used to measure the intensity of development or the extent to which an area has achieved its short- and long-term development objectives.

Table 28 shows the improvement to land ratios (I:L) for properties within the Area. In the Area, 211 parcels representing 42% of the acreage have I:L ratios less than 1.0. In other words, the improvements on these properties are worth less than the land they sit on. An additional 24% of the parcels are exempt so have no improvement value. A reasonable I:L ratio for properties in the Area is

2.0. Only 110 of the 492 parcels in the Area, totaling 17% of the acreage have I:L ratios of 2.0 or more in FYE 2021. In summary, the area is underdeveloped and not contributing significantly to the tax base in Coos Bay, an indicator of blight.

Table 28 - Improvement to Land Ratios in the Area

Improvement to Land Ratio	Parcels	Acreage	Percent of Acreage
Exempt	40	53.35	25.98%
No Improvement Value	131	61.49	29.95%
0.01-0.50	23	6.18	3.01%
0.51-1.00	57	17.11	8.33%
1.01-1.50	69	15.66	7.63%
1.51-2.00	62	17.6	8.57%
2.01-2.50	37	9.78	4.76%
2.51-3.00	24	5.93	2.89%
3.01-4.00	21	4.58	2.23%
> 4.00	28	13.66	6.65%
TOTAL:	492	205.34	100.00%

Source: Compiled by Elaine Howard Consulting, LLC with data from the Coos County Department of Assessment and Taxation (FYE 2018)

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.

The projects being considered for future use of urban renewal funding as a result of this amendment are public facilities including site preparation for a public library. The use of tax increment allows the city to add an additional funding source to a general obligation bond for the public library to allow these projects to be completed.

Funding through urban renewal also reduces the demand on the other city funds as urban renewal funds can be used in this Area, allowing other city funds to be used city-wide.

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

The reason for selecting the Area is to provide the ability to fund projects and programs necessary to cure blight within the Area.

XII. RELOCATION REPORT

There is no relocation report required for the Plan. No specific acquisitions that would result in relocation benefits have been identified. However, if properties are acquired that require relocation, the Agency shall comply with applicable relocation requirements.