



URBAN RENEWAL AGENCY *Agenda*

520 E. Cascade Avenue - PO Box 39 - Sisters, Or 97759 | ph.: (541) 549-6022 | www.ci.sisters.or.us

Wednesday, September 22, 2021

5:00 PM

This Urban Renewal Agency meeting is accessible to the public either in person in the Council Chambers at 520 E. Cascade Avenue, Sisters, OR 97759 or on Zoom at the link below.

If attending the meeting in person, masks are required, regardless of vaccination status.

Click on the link below to join the meeting:

<https://us02web.zoom.us/j/84987910618?pwd=ZXVTdzVqQ2U1dFFOZ1BySUZGQy9TQT09>

Meeting ID: 849 8791 0618 Passcode: 123045

- 1. CALL TO ORDER/ROLL CALL**
- 2. VISITORS COMMUNICATION**
- 3. CONSENT AGENDA**
 - A. Minutes
 1. June 09, 2021
- 4. AGENCY BUSINESS**
 - A. Preliminary Bond Discussion for URA Projects-*O'Neill*
 - B. Quarterly Urban Renewal Projects Update-*Misley*
- 5. ADJOURN**

This agenda is also available via the Internet at www.ci.sisters.or.us

The meeting location is accessible to persons with disabilities. Requests for an interpreter for the hearing impaired or for other accommodations for persons with disabilities should be made at least 48 hours before the meeting by calling Kerry Prosser, City Recorder at the number below.

520 E. Cascade Ave. – P.O. Box 39, Sisters, OR 97759 – 541-323-5213

MEMBERS PRESENT:

Michael Preedin	Board Chair
Nancy Connolly	Board Member
Andrea Blum	Board Member
Jennifer Letz	Board Member
Gary Ross	Board Member

STAFF PRESENT:

Cory Miskey	Agency Manager
Paul Bertagna	PW Director
Joe O'Neill	Finance Director
Scott Woodford	CDD Director
Kerry Prosser	Agency Recorder

I. CALL TO ORDER

The meeting was called to order by Chair Preedin at 5:00 p.m., and a roll call was taken.

II. VISITORS COMMUNICATION-None

III. CONSENT AGENDA

- A. Minutes
 - 1. February 10, 2021-Workshop
 - 2. May 18, 2021- Budget

Board Member Connolly made a motion to approve the consent agenda. Board Member Ross seconded the motion. The motion carried 5-0.

IV. AGENCY WORKSHOP

- A. **Public Hearing and Consideration of URA Resolution 2021-01: A RESOLUTION ADOPTING THE BUDGET FOR FISCAL YEAR 2021/22 ESTABLISHING THE TAX INCREMENT AUTHORITY, MAKING APPROPRIATIONS AND COLLECTING 100% OF THE DIVISION OF TAX.**

Chair Preedin opened the public hearing.

Director O'Neill reviewed the Sisters Urban Renewal Agency Budget Committee held a meeting on May 18th to receive public comment and review the proposed fiscal year 2021/22 budget; they authorized appropriation of \$1,486,001.

Chair Preedin asked for public comment; there was none. The public hearing was closed.

Board Member Connolly made a motion to approve and adopt URA Resolution 2021-01. Board Member Blum seconded the motion. The motion carried 5-0.

- B. **Consideration of a Motion to Approve a Professional Services Agreement between the Sisters Urban Renewal Agency and Hickman, Williams & Associates, Inc. for Final Design and Engineering Services for the Adams Avenue Streetscape Project in an Amount not to Exceed \$80,000 and Authorize the Agency Manager to Execute the Agreement.**

Director Bertagna explained in 2019 the City contracted to design concept drawings of the Adams Avenue corridor. Two design concepts were presented to the neighborhood via multiple stakeholder meetings and a community open house. Director Bertagna reviewed the preferred conceptual design with Council. The design concept included angled parking on the west end (Commercial) and parallel on the east end (Residential), largely due to the split zoning through the Adams corridor. The concept also included developing the parking, pedestrian, landscaping, and drainage on the north/south side streets from the Main Ave alley to Adams Ave.

Director Bertagna noted the alley would be repaved from east to west and eventually be used for access if a property were redeveloped. Chair Preedin asked what triggered redevelopment. Director Bertagna replied anytime there was a building permit issued.

Board Member Ross noted the multi-use path crossed many streets and was staff concerned about bike and vehicle interactions. Director Bertagna replied we would reduce crosswalk size with bulb-outs to minimize conflict, and the majority of the side streets would be stop-controlled. Board Member Ross asked if it made sense to eliminate a couple of parking spaces at either side of the bulb-outs for visibility into the intersections. Director Bertagna replied they would look at those details as we got further into the design.

Board Member Letz asked for an explanation of the zoning on Adams Avenue. Director Woodford replied it was all downtown commercial with different standards within the district; higher density was focused west of Fir Street. Board Member Letz thought if we were looking into the future, we wanted a sense of what our downtown core would ultimately look like; was this area geared more towards residential or primarily commercial. Board Member Letz asked if we were trying to ensure we had a properly built-out downtown core for absorbing development. Director Bertagna replied that the east side of Adams was primarily residential, and the west end was more commercial; however, residential and commercial were allowed in both areas. Board Member Letz asked if we were trying to promote the Cedar/Adams corner as residential as it was a sequestered corner, and there was no ability to punch through a road unless you used eminent domain. Agency Manager Misley said Adams and Cedar would never punch through.

Director Woodford noted currently, multi-family residential was only allowed on Adams' west of Fir Street. Chair Preedin said the 30% design reflected what the community who currently lived there wanted. Agency Manager Misley explained that currently, you could not have large density on the east side of Adams, but you could build a commercial building with housing above. The purpose of this streetscape project was to spur development, but it did not have to be the highest density use.

Board Member Connolly asked what percentage of the neighborhood participated in the design review. Director Bertagna replied the meetings were well attended by both businesses and homeowners, and 20 of 21 chose the concept we were reviewing tonight.

Board Member Blum asked when the project was fully built out, what the ramifications were to our staff. Director Bertagna replied this project would add an additional staff member to our public works crew. Board Member Letz asked if Adams Avenue would be included in our snow removal contract. Director Bertagna replied it was today and would be in the future.

Board Member Ross made a motion to approve a Professional Services Agreement between the Sisters Urban Renewal Agency and Hickman, Williams & Associates, Inc. for final design and engineering services for the Adams Avenue Streetscape Project in an amount not to exceed \$80,000 and authorize the Agency Manager to execute the agreement. Board Member Connolly seconded the motion. The motion carried 5-0.

C. Quarterly Urban Renewal Plan Update

Agency Manager Misley reviewed staff would not begin work on the URA goal of creating a wildfire resiliency program to fire-harden eligible downtown commercial buildings until the Comprehensive Plan work was completed. They noted staff might come back to the URA in a few months to make appropriations for projects such as the US20/Locust roundabout and the East Portal project. Agency Manager Misley said the Board should expect to meet more frequently in the next six months.

V. **ADJOURN**- 5:30 pm.

Kerry Prosser, Agency Recorder

Michael Preedin, Board Chair



Urban Renewal Agency Agenda Item Summary

Meeting Date: September 22, 2021
Type: Workshop

Staff: J. O'Neill
Dept: CMO/Finance

Subject: Preliminary Bond Discussion for Urban Renewal Agency (URA) Projects

Action Requested/Motion: *Workshop:* Review and discuss the financing process involved for pursuing debt in the Urban Renewal Agency

Summary Points and background:

In order to complete the projects listed in the recently updated Urban Renewal Agency Plan, the URA will require extra resources by incurring debt. The updated URA Plan remaining maximum indebtedness was set at \$4.7 million, therefore the URA will seek that amount for its borrowing debt base. The debt will be paid back with the URA tax increment which last year was over \$400,000.

The first step to pursuing URA debt is seeking a bond counsel. The objective of the bond counsel is to develop and monitor the structural framework of the bond transaction, interpret the law of taxes as they apply to debt service and any other legal due diligence measures required.

The next step is to find a lender who can provide guidance as to how this debt can be acquired whether that be through the public market or a bank loan. The lender will field questions from banks about the debt and the related entity involved, draft proposals for lenders to bid on the debt and any other financially focused items. There are only three or four lenders in the state who specialize in municipal debt procurement process.

The City has connected with the bond counsel and lender who participated in the public debt issued in early 2016. The bond counsel and lender utilized during that process both showed a high degree of experience, proficiency, and value. Due to these strengths and the fact the bond counsel and lender are familiar with the City, it makes good sense to retain the same lending team as in 2016.
