

Urban Renewal Fact Sheet

City of Talent

Phone: (541) 535-1566

What is Urban Renewal?

Urban renewal is an established area within a city where the City Council has determined needs extra investment. Once established, a portion of the taxes from the properties within that area go into an urban renewal fund. That fund then pays for unique, tailored projects within the established area.

If you're a property owner in the urban renewal area, you don't

pay additional taxes. Instead, the other government districts that receive property taxes, such as the City of Talent, Jackson County, and Fire District 5, have a portion of their tax revenue reallocated each year. An agency, in this case Talent Urban Renewal Agency, oversees the implementation of the urban renewal district's projects and the spending of funds.

Share your thoughts with City Council at the **Public Hearing on Feb 15th** at 6:45pm at Town Hall, or by submitting a letter to TalentCC@cityoftalent.org

What is the City proposing for urban renewal?

The City of Talent is proposing an urban renewal district to help the community recover from the Almeda Fire. Specifically, the urban renewal's goals are to:

Recover affordable housing. Talent lost 47% of our manufactured housing – one of our primary sources of affordable housing. The manufactured homes that are returning are no longer affordable for low-income households. Urban renewal will be used for capital projects that help increase buildable land and encourage affordable housing developments.

Revitalize commercial areas. Talent lost 60% of our brick-and-mortar businesses. Two years after the fire, only 14% have filed for a building permit. Urban renewal will be used to create grants and low-cost loans to encourage commercial development and support local

Upgrade city infrastructure. Several neighborhoods have built back at higher densities than what they were before the fire. Additional investment is needed to install sidewalks, upgrade fire lines, and perform other infrastructure improvements to support the higher density.

Increase resilience and decrease risk. The Almeda Fire showed us that we need to improve our response to and decrease our risk of natural disasters. Urban renewal can be used to recover our lost tree canopy, install warning systems, and establish walking paths to better maintain our natural areas.

How will this impact the other taxing districts?

The proposed urban renewal district would generate \$17.6 million over an estimated 17 years. Where does that money come from? That money comes from the other taxing districts that receive property tax revenue, including the City of Talent.

	<u>Nominal Dollars</u>	<u>2023 Dollars</u>
City of Talent	\$4 million	\$2.8 million
JCFD5 5	\$4 million	\$2.8 million
Jackson County	\$2.5 million	\$1.75 million
Library District	\$637,000	\$452,000
RVTD	\$217,000	\$154,000
Soil & Conservat.	\$61,000	\$43,500
4-H	\$52,000	\$37,000
Vector Control	\$52,000	\$37,000

What happens if tax revenue increases faster than anticipated?

If we are off on our estimates, the urban renewal district would reach its maximum indebtedness *faster* than expected. This would cause the urban renewal to sunset early and return the area to the tax rolls for the other taxing districts.

While tax revenue is also diverted from schools and education service districts, schools do not lose funding due to urban renewal. They are funded through the State School Fund based on per student counts and state-wide property taxes are a portion of that fund, but not all of it.

PT School District	\$5.2 million	\$3.7 million
Rogue Comm.	\$628,000	\$447,000
Education Service	\$431,000	\$307,000

Who decides if a district is formed? **YOU.**

On February 15th, City Council will decide if they want to make any changes to the urban renewal district, and then will refer that final draft to the May 2023 ballot.

That means, the City of Talent voters will decide if you'd like the urban renewal plan to move forward. The City is hosting various Town Halls and sharing information via our webpage, social media, and Talent News and Review so that you can make an informed decision at the ballot.

Join us for an upcoming Town Hall on January 19th, January 26th (via Zoom) or February 9th. And share your thoughts with City Council at a Public Hearing on Feb 15th at 6:45pm in the old Town Hall building, or by emailing TalentCC@cityoftalent.org.

You can learn more – and get copies of the Urban Renewal Plan and Report – by visiting www.cityoftalent.org or www.talenturbanrenewal.com. As always, please stop by City Hall if you have any questions.

