



## HB 2075: Development Readiness Fund

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## **Development Readiness**

#### **Two Elements**

- ✓ HB 2075 Creates the Fund
- ✓ Policy Option Package 101
  - \$1.35M in Governor's recommended budget

Purpose

Support supply of housing and jobs





#### "Development Ready" communities are prepared to receive private and public investment to produce housing and jobs

#### **DLCD Basic Services**

- Economic Opportunities Analyses 20-year demand and supply
- Housing Needs Analyses
  20-year demand and supply

#### <u>Scale</u>

 City wide - Urban Growth Boundary

#### <u>Horizon</u>

• 20 years

### **DLCD Advanced Services**

- Development code updates
- Subarea master plans
- Feasibility studies

#### <u>Scale</u>

- City wide
- Subarea

#### <u>Horizon</u>

• 0-5 years



## **Development Readiness Continuum**



Concept and image credit, Daniel Holbrook; https://www.freepik.com/ (icons)

## Land Use: Demand



## Land Use: Supply



 ✓ 20 Year Supply for Housing Needs and Employment Growth

- Right Zoning to Enable Development
- ✓ Public Facilities Plan
- ✓ Updated Code

### Land Use: Readiness



### Land Use: Results





# Examples

- ✓ Hood River
- ✓ Independence

✓ Tigard

# City of Hood River

- ✓ Housing Needs Analysis
- ✓ Housing Strategy
- ✓ Code Update
- ✓ Developer Interest
- Housing projects under construction

#### DLCD Grant Assistance for HNA: 2013





## **City of Independence**

- ✓ Downtown Master Plan
- ✓ 22 new employers
- ✓ Almost 700 additional jobs
- ✓ \$27 million in payroll
- ✓ Independence Landing: \$50 million public-private partnership
  - ✓ 75 room boutique hotel
    ✓ 120 residential units
    ✓ 35,000 sf mixed use development

#### TGM Rapid Response Grants: 2007 & 2013



Credit: City of Independence, Oregon

# City of Tigard

#### DLCD Grant to perform an EOA: 2013

- ✓ 40-acre mixed use site
- ✓ \$8 million in public infrastructure
- ✓ 264 apartments for workforce housing
- ✓ 286 non retail jobs envisioned
- ✓ 75,000 -100,000 in office space available
- ✓ 400,000 in 2-story flex industrial space



Fields/Hunziker Industrial Core Area Rendering: Under Construction Now Credit: Lloyd Purdy and City of Tigard, Oregon

## **Selection Factors**



#### Economy

- Greatest distress
- Greatest potential
- Geographic Diversity

### Housing

- Greatest need
- Most impact (population)
- Geographic Diversity

Astoria, Oregon received DLCD grants in 2002 & 2007



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