



City of Florence
A City in Motion

Florence Urban Renewal Agency (FURA) Regular Meeting

Florence City Hall
250 Hwy 101
Florence, OR 97439
541-997-3437
www.ci.florence.or.us

- Meeting materials including information on each agenda item are published at least 24 hours prior to the meeting, and can be found on the City of Florence website at www.ci.florence.or.us/urbanrenewal.
- Items distributed during the meeting and meeting minutes are posted to the City's website at www.ci.florence.or.us/urbanrenewal as soon as practicable after the meeting.
- To be notified of Urban Renewal meetings via email, please visit online at www.ci.florence.or.us/newsletters/subscriptions.

January 13, 2021

AGENDA

~6:30 p.m.

FURA Directors:

Vice-Chair Mike Webb
Ron Caputo

Chairperson, Bill Meyer

John Scott
Vacant

Joe Henry
Carmela West

Woody Woodbury
Vacant

With 48-hour prior notice, an interpreter and/or TDY: 541-997-3437, can be provided for the hearing impaired.

Meeting is wheelchair accessible.

Proceedings are shown live and for rebroadcast on Cable Channel 191 and online at www.ci.florence.or.us/citymanager/public-meetings-live and will be available after the meeting on the City's Vimeo Site.

COVID-19 UPDATE

Due to federal and state restrictions on public gatherings, the Florence Urban Renewal Agency meetings shall be held via videoconference. Members of the public can listen and view the meeting through the 'GoToWebinar' platform at the following link:

<https://attendee.gotowebinar.com/register/5511969849983748624>

This meeting will only be available on GoToWebinar.

In person attendance is not allowed at Florence Urban Renewal Agency meetings.

Citizens wishing to express their views may submit comments in writing or verbally. For more information, please see the end of this agenda.

CALL TO ORDER – ROLL CALL

~6:30 p.m.

The Public Session will begin after the adjournment of the Executive Session

1. APPROVAL OF AGENDA

Bill Meyer
Chairperson

2. PUBLIC COMMENT

This is an opportunity for members of the audience to bring to the Agency's attention any item not otherwise listed on the Agenda. Comments will be limited to three (3) minutes per person, with a maximum time of 15 minutes for all items. Speakers may not yield their time to others

Bill Meyer
Chairperson

ACTION ITEMS

2. 2021 FURA MEETING DATES

Review and consider approval of 2021 FURA meeting dates.

Erin Reynolds
City Manager

3. APPROVAL OF MINUTES

Consider approval of the Florence Urban Renewal Agency meeting minutes of August 26, 2020 and October 29, 2020.

Erin Reynolds
City Manager

4. QUINCE STREET PROJECT

Consider costs associated with pre-development studies for the Quince Street property development.

FURA Board

REPORTS, PRESENTATIONS & UPDATES

5. QUARTERLY FINANCIAL REPORT

Review quarterly financial report for the Florence Urban Renewal Agency.

Anne Baker
Admin. Services

6. REVISION FLORENCE UPDATE

Staff will provide an update on ReVision Florence.

Megan Messmer
Projects Manager

7. CITY MANAGER REPORT

Erin Reynolds
City Manager

UPDATED PUBLIC MEETINGS PROCEDURES – COVID-19

Given executive orders from Governor Brown concerning COVID-19 and social distancing requirements, the City of Florence has established temporary procedures for public meetings in order to protect our volunteers, public and staff.

Expressing Views to the Florence Urban Renewal Agency: Citizens wishing to express their views to the Florence Urban Renewal Agency Board may do so in both written and verbal formats.

1. Written Testimony: Citizens wishing to express their views to the Urban Renewal Agency are encouraged to submit written testimony in one of the following ways:
 - a. Submit written comments via email to Administrative Assistant at lindsey.white@ci.florence.or.us.
 - b. Mail written comments to Florence City Hall, Attn: FURA, 250 Hwy 101, Florence, OR 97439
 - c. Drop off written comments to the City of Florence drop box located at Florence City Hall (250 Hwy 101) to the right of the main entrance.
- ** Note:** Written comments received at least 2 hours prior to the meeting (January 13, 2021 at 4:30 p.m.) will be distributed to the FURA Board, posted to the City of Florence website, and made part of the record.
2. Verbal Testimony: Citizens wishing to express their views to the Florence Urban Renewal Agency Board may participate in the meeting via GotoWebinar. To do so, please contact Administrative Assistant Lindsey White at lindsey.white@ci.florence.or.us at least 2 hours prior to the meeting (January 13, 2021 at 3:30 p.m.).
 - a. Public Comments on items not on the agenda: General public comments (on items not on the FURA agenda) will be allowed at each FURA meeting during the public comment agenda item. Comments will be limited to three (3) minutes per person, with a maximum of 15 minutes for all items. In practicality, this means no more than five individuals will be allowed to comment verbally. There is no limit on written public comments.
 - b. Public Hearing Testimony: Testimony on public hearing items will be allowed when a public hearing is held. Verbal comments will be allowed on public hearing items after staff has given their report and have allowed time for initial Agency Board questions. In general (with some exceptions for Land Use hearings), comments are limited to five minutes per person with no limit on the number of speakers.
 - c. Public Comments on Action Items: Public Comments will be allowed on each action item on the FURA agenda. Verbal comments will be allowed on action items after staff has given their report and have allowed time for initial Agency Board questions. Comments will be limited to three (3) minutes per person, with a maximum of 15 minutes for all comments on each action item. In practicality, this means no more than five (5) individuals will be allowed to comment verbally. There is no limit on written public comments.

For more information on the City of Florence's Temporary Public Meeting Policies, visit the City of Florence website at <https://www.ci.florence.or.us/em/public-meeting-during-covid-19>.

This document is supplemented by agenda packet materials, meeting materials distributed and electronic audio / video recordings of the meeting and may be reviewed upon request to the City Recorder.

**Florence Urban Renewal Agency Meeting
Florence City Hall
250 Hwy 101
Final Action Minutes
August 26, 2020**

CALL TO ORDER - ROLL CALL

Meeting called to order at 5:33 p.m.

Directors Present: Chairperson Bill Meyer and Directors Mike Webb, Joe Henry, John Scott, Carmela West, Ron Preisler and Woody Woodbury.

Directors Absent: Ron Caputo, Carmela West

Staff Present: AIC City Manager Megan Messmer, City Recorder / Economic Development Coordinator Kelli Weese and Administrative Assistant Lindsey White.

1. APPROVAL OF AGENDA

Start Time: 5:33 p.m.

Discussion: Approval of the August 26th meeting agenda as presented.
– Unanimous Consent– Ron Caputo Absent

ACTION ITEMS

2. ELECT CHAIRPERSON & VICE-CHAIRPERSON

Start Time: 5:35 p.m.

Handouts: none

Discussion: The Florence Urban Renewal Agency discussed...

Action: Elect a new chairperson

Motion: Director Webb

Vote: Unanimous- Directors Scott, Caputo, West absent

Action: Elect a new vice-chairperson

Motion: Director Woodbury
Vote: Unanimous- Directors Scott, Caputo, West absent

3. APPROVAL OF MINUTES

Consider approval of the Florence Urban Renewal Agency meeting minutes of June 30, 2020.

Start Time: 5:37 p.m.
Handouts: Staff Presentation
Discussion: The Florence Urban Renewal Agency discussed...

Action: Approval of the Florence Urban Renewal Agency meeting minutes of June 30, 2020.

Motion: Director Webb
Second: Director Preisler
Vote: Unanimous- Director Caputo absent

REPORTS, PRESENTATIONS & UPDATES

4. QUINCE STREET MARKETING UPDATE

Staff will provide an update on Quince Street marketing

Start Time: 5:40 p.m.
Discussion: The Agency discussed...

- Background on interested developers
- Estuary Trail
- Climate concerns

Directors- Meyer, Preisler

5. WORK PLAN ITEMS & FUTURE PROJECTS

Review of FURA workplan

Start Time: 5:54 p.m.
Discussion: The Agency discussed...

- Interested applicants
- Monument timeline

Directors- Meyer, Preisler

6. QUARTERLY FINANCIAL REPORT

Review quarterly financial report for the Florence Urban Renewal Agency.

Start Time: 6:00 p.m.
Discussion: The Agency discussed...

7. CITY MANAGER REPORT

Start Time: 6:08 p.m.

Discussion: The Agency discussed...

- Recruitment process for board vacancy

Meeting adjourned at 6:10 p.m.

ATTEST:

Bill Meyer, Chairperson

Kelli Weese, City Recorder

This document is supplemented by agenda packet materials, meeting materials distributed and electronic audio / video recordings of the meeting and may be reviewed upon request to the City Recorder.

**Florence Urban Renewal Agency Meeting
Florence City Hall
250 Hwy 101
Final Action Minutes
October 29, 2020**

CALL TO ORDER - ROLL CALL

Meeting called to order at 5:30 p.m.

Directors Present: Chairperson Bill Meyer and Directors Mike Webb, John Scott, Joe Henry, Carmela West, Ron Preisler and Woody Woodbury.

Directors Absent: Ron Caputo

Staff Present: City Manager Erin Reynolds, City Projects Manager Megan Messmer, City Recorder / Economic Development Coordinator Kelli Weese, Economic Development Catalyst Sarah Moerhke and Administrative Assistant Lindsey White.

1. APPROVAL OF AGENDA

Start Time: 5:00 p.m.
Motion: Director Woodbury
Second: Director Scott
Discussion: Approval of the October 29th meeting agenda as presented.
– Unanimous Consent– Director Caputo absent

ACTION ITEMS

2. QUINCE STREET DEVELOPER DISCUSSIONS

Consider action and direction related to the Quince Street property negotiations pending the outcome of the deliberations and discussions from the October 28th Executive Session.

Start Time: 5:39 p.m.
Handouts: Staff Presentation
Discussion: The Florence Urban Renewal Agency discussed...

- Decision making points from the Selection Advisory Committee
 - Zoning requirements
 - Negotiation timeline
- Directors- Meyer, Preisler

Action: Authorize the City Manager to sign an Exclusive Negotiation Agreement (ENA) with Sycan B. Corp. which begins the property negotiation process.

Motion: Director Scott

Second: Director Webb

Vote: Unanimous- Director Caputo absent

REPORTS, PRESENTATIONS & UPDATES

3. REVISION FLORENCE UPDATE

Staff will provide an update on ReVision Florence

Start Time: 5:44 p.m.

Discussion: The Agency discussed...

4. CITY MANAGER REPORT

Start Time: 5:45 p.m.

Discussion: The Agency discussed...

- Thank you to Consultants John and Brooke

Meeting adjourned at 5:46 p.m.

ATTEST:

Bill Meyer, Chairperson

Kelli Weese, City Recorder

Florence Urban Renewal Agency

Memorandum

To: Florence Urban Renewal Agency Board
From: Kelli Weese, City Recorder / Economic Development Coordinator

Meeting Date: January 13, 2021

Subject: Quince Street Property Development

Introduction & Overview:

On July 1, 2020 the Florence Urban Renewal Agency (Agency) released a Request for Expressions of Interest (RFEI) outlining the agency's aims for the Quince Street property. The Agency's objectives for marketing the property (as detailed in the RFEI) were to attract a developer to construct and manage a 90+ room hotel or other similarly sized lodging facility. In addition to the hotel, the Agency would also consider proposals for ancillary developments including mixed-use and residential facilities.

On October 28, 2020 the Agency reviewed the submittals received from this effort and after a thorough evaluation selected to move forward with Sycan B. Corp. / Merete Hotel Management at the October 29, 2020 Agency public meeting. During these meetings the Agency found Sycan B. Corp. / Merete Hotel Management's proposal and experience:

- Met the agency's direct ask for a hotel as the primary objective of the Agency;
- Had the best ability to provide return on investment with a branded hotel;
- Had the experience necessary given quality completion and long-term management of over 15+ hotels, similar in scale and design quality to what FURA seeks; and
- Had demonstrated an ability to perform in a public / private partnership through work in various other cities.

Urban Renewal Agency Board Action Points

On January 13, 2021, the Agency will hold an executive session to consider the costs associated with certain pre-development studies. Once the Agency has completed its review in Executive Session, the agency may consider providing direction to staff on funding alternatives.

Items Available for Reference:

- **November 20, 2019 Florence Urban Renewal Agency Meeting Materials**
(Approval of Strategy for Development of the Quince Street Site)
 - <https://www.ci.florence.or.us/urbanrenewal/florence-urban-renewal-agency-meeting-29>
- **January 22, 2020 Florence Urban Renewal Agency Meeting Materials**
(Approval of Tentative Marketing Process and Establishment of Selection Advisory Committee)
 - <https://www.ci.florence.or.us/urbanrenewal/florence-urban-renewal-agency-meeting-30>
- **February 26, 2020 Florence Urban Renewal Agency Meeting Materials**
(Report on Selection of Professional Development Team)
 - <https://www.ci.florence.or.us/urbanrenewal/florence-urban-renewal-agency-meeting-31>
- **May 27, 2020 Florence Urban Renewal Agency Meeting Materials**
(Report on Status of Project since COVID-19)
 - <https://www.ci.florence.or.us/urbanrenewal/florence-urban-renewal-agency-meeting-32>
- **June 30, 2020 Florence Urban Renewal Agency Meeting Materials**
(Update on decision to begin marketing opportunity July 1, 2020)
 - <https://www.ci.florence.or.us/urbanrenewal/florence-urban-renewal-agency-meeting-33>
- **August 26, 2020 Florence Urban Renewal Agency Materials**
(Update on Site Tours, Submittals Received, and Submittal Review Process)
 - <https://www.ci.florence.or.us/urbanrenewal/florence-urban-renewal-agency-meeting-34>
- **October 29, 2020 Florence Urban Renewal Agency Materials**
(Selection of Project Development Team)
 - <https://www.ci.florence.or.us/urbanrenewal/florence-urban-renewal-agency-meeting-35>



Florence Urban Renewal Agency

Financial Report

Quarter Ended September 30, 2020

November 18, 2020

Members of the Florence Urban Renewal Agency (Agency), Citizens of Florence, and other interested individuals;

We are pleased to report on activities and progress we have made on Agency goals on behalf of the Florence Urban Renewal Agency (FURA) for the fourth quarter of the Biennium ended June, 2021. The report includes comparisons of actual to budgeted amounts, current period resources and expenditures, the ending fund balance for the FURA General and Debt Service Funds, and narrative explaining results and highlights for the quarter. The financial information presented is unaudited and any significant adjustments are noted.

Please note that the budgeted amounts presented reflect the Agency's budget for the July 1, 2019 – June 30, 2021 biennium. Additionally, we have included reporting on the Agency's debt such as outstanding amounts, debt coverage ratios, maturities, and interest rates.

COVID-19 has had no immediate effect on the amount of property tax levied. Fiscal year 2020-21 taxes levied for the Agency total \$585,065. This is a 4.5% increase over taxes levied for the 2019-20 fiscal year. The concern with collection rates still remains. It is anticipated that the Agency will collect \$557,565 (95.3%) to \$566,342 (96.8%) of the \$585,065 levied taxes in the first year. The Agency budgeted to receive \$530,500 in current year property tax for the 2020-21 fiscal year.

- The General Fund began the quarter with an estimated fund balance of \$1.9 million. It ended the quarter with a fund balance of \$842,491.
- Debt payments were made as scheduled.
- Continued with finalizing the construction of the ReVision Florence Streetscape Project.

If you have any questions, please let Erin or me know.

Sincerely,



Erin Reynolds
City Manager



Anne Baker, CPFO, MAcc
Administrative Services Director

Agency-wide - All Funds

The Agency began the quarter with a combined \$2.04 million fund balance. During the quarter the Agency received \$3,146 in revenue, had operating expenditures of \$178,595, and invested \$1,049,770 in capital.

The Agency's ending combined fund balance totals \$812,018. The drastic difference in fund balance between June 30, 2020 and September 30, 2020 is the utilization of the debt proceeds on the ReVision Florence project.

Quarter Ended September 30, 2020

Information for the July 1– September 30, 2020 quarter only

Fund	Beginning Fund Balance	Revenue	Debt Proceeds	Total Resources	Expenses	Capital Outlay	Debt Service	Total Expenditures	Ending Fund Balance
FURA General	1,956,598	3,146	-	1,959,744	67,483	1,049,770	-	1,117,253	842,491
FURA Debt Service	80,639	-	-	80,639	-	-	111,112	111,112	(30,473)
Agency Totals	2,037,237	3,146	-	2,040,383	67,483	1,049,770	111,112	1,228,365	812,018

General Fund

The Agency's general fund accounts for all the Agency's operations, excluding debt service. Revenue sources for the fund include intergovernmental payments from Lane County, interest income, and debt proceeds.

The fund operations remain within appropriations for the biennium.

Capital expenditures for the quarter were related to the ReVision Florence project. Fund Balance is declining as the project is nearing completion with the majority of the debt proceeds obtained to finance the project being expended.

For fiscal year 2019-2020, the Agency received \$27,008 more in property tax than was budgeted. It is anticipated that the Agency will receive the budgeted amount for the 2020-2021 fiscal year.

	Quarter Ended September 30, 2020			Biennium-To-Date		
	Budget	Actual	Over(Under)	Budget	Actual	Over(Under)
Current resources						
Taxes	\$ 133,900	\$ 1,171	\$ (132,729)	\$ 1,071,500	\$ 562,384	\$ (509,116)
Intergovernmental	205,000	-	(205,000)	1,639,700	100,000	(1,539,700)
Earnings & Contributions	2,000	1,975	(25)	16,000	49,445	33,445
Debt proceeds	50,000	-	(50,000)	400,000	-	(400,000)
Total current resources	\$ 390,900	\$ 3,146	\$ (387,754)	\$ 3,127,200	\$ 711,829	\$ (2,415,371)
Expenditures						
Materials and Services	83,800	67,483	(16,317)	670,100	346,317	(323,783)
Capital Purchases	435,300	1,049,770	614,470	3,482,500	2,796,181	(686,319)
Transfers	100,000	-	(100,000)	800,000	647,100	(152,900)
Total expenditures	619,100	1,117,253	498,153	4,952,600	3,789,598	(1,163,002)
Other requirements						
Contingency	19,800	-	(19,800)	158,700	-	(158,700)
Total other requirements	19,800	-	(19,800)	158,700	-	(158,700)
Total expenditures and other requirements	638,900	1,117,253	478,353	5,111,300	3,789,598	(1,321,702)
Total resources over (under) requirements						
Beginning balance	-	1,956,598	1,956,598	1,984,100	3,920,260	1,936,160
Ending Balance	\$ (248,000)	\$ 842,491	\$ 1,090,491	\$ -	\$ 842,491	\$ 842,491

Debt Service Fund

This fund accounts for the Agency's debt payments. Current debt issues of the Agency are listed in detail in the Debt Summary. Funds for debt payments are transferred from the General Fund throughout the year. Since property taxes aren't received until November, the fund maintains a contingency to pay the first debt payment of the fiscal year.

The Agency secured \$3.3 million dollars to finance the ReVision Florence project. \$3,150,000 is a 20-year, non-taxable loan with principal and interest payments starting in the 2019-2021 biennium. The remaining \$150,000 is a five-year taxable loan with interest-only payments until the loan matures in its fifth year.

The fund ended the quarter with a negative balance of (\$30,473). Payments are not aligned to the transfers being made to cover the payments. As the transfers catch up, the balance will correct itself.

	Quarter Ended September 30, 2020			Biennium-To-Date		
	Budget	Actual	Over(Under)	Budget	Actual	Over(Under)
Current resources						
Transfers in	\$ 100,000	\$ -	\$ (100,000)	\$ 800,000	\$ 647,100	\$ (152,900)
Total current resources	\$ 100,000	\$ -	\$ (100,000)	\$ 800,000	\$ 647,100	\$ (152,900)
Expenditures						
Debt service	90,400	111,112	20,712	722,800	330,930	(391,870)
Total expenditures	90,400	111,112	20,712	722,800	330,930	(391,870)
Other requirements						
Contingency	10,000	-	(10,000)	80,600	-	(80,600)
Total other requirements	10,000	-	(10,000)	80,600	-	(80,600)
Total expenditures and other requirements	100,400	111,112	10,712	803,400	330,930	(472,470)
Total resources over (under) requirements						
Beginning balance	-	80,639	80,639	3,400	(346,643)	(350,043)
Ending Balance	\$ (400)	\$ (30,473)	\$ (30,073)	\$ -	\$ (30,473)	\$ (30,473)

Debt Summary

The following schedule provides information related to the Agency's outstanding debt during the 2019-2021 biennium through fiscal year 2025. The schedule includes:

- Debt issue
- Original amount of the loan
- The annual principal payment in fiscal year 2020
- Interest rate
- Maturity of the obligation
- Outstanding principal balance as of June 30, by fiscal year through 2026

Description	Original Amount	Annual Payment FY 2020	Interest Rate	Maturity	Outstanding balance fiscal year ending June 30,					
					2021	2022	2023	2024	2025	2026
Existing Obligations										
FFCO 2016 - FURA	3,700,000	246,229	2.92%	2036	3,042,633	2,885,328	2,723,332	2,556,718	2,384,921	2,208,000
Banner Bank - 20 yr Tax Exempt	3,150,000	214,274	3.50%	2040	2,890,772	2,770,912	2,647,065	2,519,096	2,386,870	2,250,245
Banner Bank - 5 yr Taxable	150,000	7,950	5.30%	2024	150,000	150,000	150,000	-	-	-
Total City Debt	7,000,000	468,453			6,083,405	5,806,240	5,520,397	5,075,814	4,771,791	4,458,245