



*City of Florence*  
**A City in Motion**

## **Florence Urban Renewal Agency (FURA) Regular Meeting**

In Person & Videoconference  
250 Hwy 101  
Florence, OR 97439  
541-997-3437  
[www.ci.florence.or.us](http://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 of the City of Florence website at [www.ci.florence.or.us/urbanrenewal](http://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](http://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](http://www.ci.florence.or.us/newsletters/subscriptions).

**September 28, 2022**

## **AGENDA**

**5:30 p.m.**

### FURA Directors:

Vice-Chair Mike Webb  
Craig Zolezzi

### Chairperson, Bill Meyer

Ron Caputo  
Dave Braley

Joe Henry  
Ken Henderson

Woody Woodbury  
Graham Ross

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

Meeting is wheelchair accessible.

Proceedings will be available after the meeting on the City's Vimeo Site.

### **The Florence Urban Renewal Agency meeting will be held in person at Florence City Hall.**

In addition, members of the public can listen and view the meeting through the 'GoToWebinar' platform at the following link: <https://attendee.gotowebinar.com/register/7766421699310866192>

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**

**5:30 p.m.**

#### **1. APPROVAL OF AGENDA**

#### **2. PUBLIC COMMENT**

This is an opportunity for members of the public to bring to the Florence Urban Renewal Agency's attention any item not otherwise listed on the agenda. Please see the end of this agenda for methods to provide comments on items that are not on the agenda.

Mike Webb  
Vice-Chairperson

### **ACTION ITEMS**

*Please see the end of this agenda for methods to provide comments on action items.*

#### **3. PREDEVELOPMENT SERVICES GRANT EXTENSION REQUEST- P&B HOLMAN, LLC**

Consider extending the Holman Predevelopment Grant for six additional months through March 31, 2022, and allow the Executive Director the ability to extend through the end of current biennium if deemed necessary.

Erin Reynolds  
City Manager

### **REPORTS & UPDATES**

#### **4. QUARTERLY FINANCIAL REPORT**

Review the June 30, 2022 quarterly financial report for the Florence Urban Renewal Agency.

Anne Baker  
Admin. Services

#### **5. CITY MANAGER REPORT**

Erin Reynolds  
City Manager

## UPDATED PUBLIC MEETINGS PROCEDURES

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

1. Written Testimony: Citizens wishing to express their views to the Florence Urban Renewal Agency are encouraged to submit written testimony in one of the following ways:
  - a. Submit written comments via email to City Recorder at [Lindsey.white@ci.florence.or.us](mailto: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 at Florence City Hall (250 Hwy 101) during regular office hours (Monday through Friday (8 a.m. – 12 p.m., 1 p.m. – 4 p.m.) or at the City of Florence drop box located at Florence City Hall to the right of the main entrance.
- \*\* Note:** Written comments received at least 2 hours prior to the meeting (September 28, 2022 at 3:30 p.m.) will be distributed to the Florence Urban Renewal Agency, 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 may participate in the meeting at Florence City Hall or via GotoWebinar. To do so, please complete a speaker's card online at <https://www.ci.florence.or.us/urbanrenewal/request-address-fura-speakers-card> at least 1 hour prior to the meeting (September 28, 2022 at 4:30 p.m.). City staff will then contact the speaker to let them know the process to participate in the meeting.
  - a. Public Comments on items not on the agenda: General public comments (on items not on the FURA agenda) will be allowed at each Florence Urban Renewal Agency 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 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 Florence Urban Renewal Agency agenda. Verbal comments will be allowed on action items after staff has given their report and have allowed time for initial Agency 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 Public Meeting Policies, visit the City of Florence website at <https://www.ci.florence.or.us/council/rules-procedure>.**

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# Florence Urban Renewal Agency

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## Memorandum

To: Florence Urban Renewal Board  
From: Megan Messmer, Assistant City Manager  
Date: September 28, 2022  
RE: Predevelopment Services Grant Extension Request – P&B Holman, LLC.

### DISCUSSION

At the September 22, 2021, FURA Board meeting, the FURA Board approved the Predevelopment Grant request for P&B Holman, LLC, regarding their plans to develop their unassigned lot on Nopal Street, between 1<sup>st</sup> Street and Bay Street.

Project Background – P&B Holman, LLC, represented by Matt Holman and Tracy Smith, owns the property with map and tax lot number 18-12-34-11-07500 as indicated on the aerial image to the right. The lot has previously been used as parking for a neighboring property also owned by P&B Holman, LLC. They working to develop the property as it is no longer needed for the business's overflow parking. The project will seek to build a new mixed-use development that includes ground floor retail, and residential units (3 or more).



The grant approval included up to \$25,000 in reimbursement for predevelopment services, reimbursed at a rate of 40% for eligible expenses outlined in the grant guidelines. The approved request included assistance with the predesign, schematic design, and design development for the project.

Since that approval, P&B Holman, LLC, represented by Matt Holman and Tracy Smith, have been working through their design process. This has included meeting with City Community Development staff. They are currently working through a code interpretation question related to their desired design and the impacts of the regulations of the Old Town zone. As they have been working through these code questions, they have paused the schematic design work in order to have a definitive resolution to the interpretation question. This has caused delay in their previously anticipated schedule of work.

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Their grant approval included an expiration of March 28, 2022, which was six months from the date of acceptance. The program allows for the FURA Executive Director to grant one extension and this was granted on February 14, 2022. That extension was requested due to the availability of the needed professionals as they worked through the early phases of their predevelopment work. Their expiration date was extended through September 30, 2022.

With the current zoning and code questions delaying their work, the grantee is requesting an additional extension. They are scheduled for their next meeting with Community Development on October 11<sup>th</sup> and are requesting that grant be extended to allow them to continue their work after that meeting. The grant program only allows for the Executive Director to extend the grant expiration one time. As such, staff is deferring the extension request to the FURA Board. It is the recommendation of staff to extend the Holman Predevelopment Grant for six additional months through March 31, 2022, and allow the Executive Director the ability to extend through the end of current biennium if deemed necessary.

### **FINANCIAL IMPACT**

The FURA Board authorized the grant to P&B Holman, LLC, of up to \$25,000 paid at the reimbursement rate of 40% for their actual expenditures related to predesign, schematic design, and design development for their project. To date, they have submitted two reimbursement requests totaling \$7,478.82, leaving their remaining grant allowance at \$17,521.18.

The extension request, as recommended above, would not increase their grant award. The commitment of \$25,000 for this grant approval has been factored in to the financial analysis for the remainder of the biennium. The extension would not have any additional financial impact.

### **BOARD ALTERNATIVES**

- Approve the extension for the Predevelopment Services Grant to P&B Holman, LLC., through March 31, 2022, and authorize the FURA Executive Director to provide one additional extension, if necessary, through the end of the current biennium.
- Approve the extension for the Predevelopment Services Grant to P&B Holman, LLC., through March 31, 2022.
- Do not approve the extension for the Predevelopment Services Grant to P&B Holman, LLC.

### **RECOMMENDATION**

Staff recommend that the FURA Board extend the Holman Predevelopment Grant for six additional months through March 31, 2022, and allow the Executive Director the ability to extend through the end of current biennium if deemed necessary.

### **REFERENCES**

- [FURA Board Packet – September 22, 2021](#)

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# Florence Urban Renewal Agency

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## Memorandum

**To:** Florence Urban Renewal Board

**From:** Lezlea Purcell, Finance Manager

**Date:** September 28, 2022

**Re:** Fourth Quarter, 2021-2023 Biennium Financial Report

### Background and Information:

In an effort to improve financial management reporting to the Florence Urban Renewal Board, citizens, and other interested individuals we have prepared the attached quarterly report.

**Fiscal Impact:** Staff time to prepare.

### Attachments:

Fourth Quarter, 2021-2023 Biennium Financial Report for period ending June 30, 2022.





# Florence Urban Renewal Agency

## Financial Report

Quarter Ended June 30, 2022

September 28, 2022

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 30, 2022. 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, 2021 – June 30, 2023 biennium. Additionally, we have included reporting on the Agency's debt such as outstanding amounts, debt coverage ratios, maturities, and interest rates.

The assessed amount of property tax continues to grow for the district. The levied amount of \$637,232 outpaced the 4% budgeted increase for the 2021-22 fiscal year. During the fourth quarter, the Agency has collected \$17,200 in property tax as of June 30, 2022. Property Tax disbursements for the 2022-23 fiscal year will begin in the fall with the November 15<sup>th</sup> collection. We will continue to monitor collection rates.

*Operations:*

- The Agency Board and Project Team Staff processed payments for approved Redevelopment and Predevelopment FURA Grants.
- The Agency Board and Project Team Staff had two executive session meetings and one regular board meeting.
- The Agency Board held a public hearing to authorize the sale of the Quince Street Property to Developer Braun Hospitality.
- Working at the Agency's Board direction staff completed the Development and Disposition Agreement (DDA) negotiations for the Quince Street Hotel Development.

*Notable Items:*

- The General Fund began the quarter with an estimated fund balance of \$873,000. It ended the quarter with a fund balance of \$675,000. The decrease in fund balance was mainly due to debt obligations.
- Debt payments were made as scheduled.

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

Sincerely,



Erin Reynolds  
City Manager

Lezlea Purcell  
Finance Manager



## General Fund

The Agency's general fund accounts for all the Agency's operations, including 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 partition surveying of the Quince St. Property and closeout expenses for the ReVision Florence project. Fund Balance remains stable as we are ending one project and beginning another.

Property tax collections are in line with budgeted expectations for the biennium. The levied amount is \$65,000 over what was budgeted.

Expenditures are below budget for the biennium and scheduled debt payments were paid timely.

	Quarter Ended June 30, 2022			Biennium-To-Date		
	Budget	Actual	Over(Under)	Budget	Actual	Over(Under)
<b>Current resources</b>						
Taxes	\$ 150,000	\$ 17,219	\$ (132,781)	\$ 1,200,000	\$ 616,796	\$ (583,204)
Intergovernmental	50,000	-	(50,000)	400,000	233,740	(166,260)
Earnings & Contributions	1,000	1,780	780	8,000	3,393	(4,607)
<b>Total current resources</b>	<b>\$ 211,100</b>	<b>\$ 18,999</b>	<b>\$ (192,101)</b>	<b>\$ 1,689,000</b>	<b>\$ 853,929</b>	<b>\$ (835,071)</b>
<b>Expenditures</b>						
Materials and Services	88,500	76,659	(11,841)	708,100	245,300	(462,800)
Capital Purchases	64,400	17,190	(47,210)	515,000	157,174	(357,826)
Debt service	117,200	123,115	5,915	937,200	468,454	(468,746)
<b>Total expenditures</b>	<b>270,100</b>	<b>216,964</b>	<b>(53,136)</b>	<b>2,160,300</b>	<b>870,928</b>	<b>(1,289,372)</b>
<b>Other requirements</b>						
Contingency	107,400	-	(107,400)	859,100	-	(859,100)
<b>Total other requirements</b>	<b>107,400</b>	<b>-</b>	<b>(107,400)</b>	<b>859,100</b>	<b>-</b>	<b>(859,100)</b>
<b>Total expenditures and other requirements</b>	<b>377,500</b>	<b>216,964</b>	<b>(160,536)</b>	<b>3,019,400</b>	<b>870,928</b>	<b>(2,148,472)</b>
<b>Total resources over (under) requirements</b>						
Beginning balance	166,400	872,984	706,584	1,330,400	692,018	(638,382)
<b>Ending Balance</b>	<b>\$ -</b>	<b>\$ 675,019</b>	<b>\$ 675,019</b>	<b>\$ -</b>	<b>\$ 675,019</b>	<b>\$ 675,019</b>

## Debt Summary

The following schedule provides information related to the Agency's outstanding debt during the 2021-2023 biennium through fiscal year 2027. The schedule includes:

- Debt Issue
- Original loan amount
- Annual principal payment for the current fiscal year
- Interest rate
- Maturity of the debt issue
- Outstanding principal balance as of June 30 for the current fiscal year and five years following

		Annual								
	Original	Payment	Interest		Outstanding balance fiscal year ending June 30,					
Description	Amount	FY 2022	Rate	Maturity	2022	2023	2024	2025	2026	2027
Existing Obligations										
FFCO 2016 - FURA	3,700,000	157,303	2.92%	2036	2,885,289	2,723,294	2,556,683	2,384,888	2,207,970	2,025,775
Banner Bank - 20 yr Tax Exempt	3,150,000	133,289	3.30%	2039	2,794,886	2,656,825	2,514,073	2,365,959	2,212,542	2,053,633
Banner Bank - 5 yr Taxable	150,000		5.30%	2024	150,000	150,000	-	-	-	-
Total City Debt	7,000,000	290,592			5,830,175	5,530,119	5,070,756	4,750,847	4,420,512	4,079,408
Population	assumes 1% annual increase				9,600	9,696	9,793	9,891	9,990	10,090
Debt per capita					607	570	518	480	443	404