



Deschutes County Board of Commissioners  
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## **AGENDA REQUEST & STAFF REPORT**

### **For Board Business Meeting of June 22, 2016**

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**DATE:** June 14, 2016

**FROM:** Erik Kropp, Deputy County Administrator

**TITLE OF AGENDA ITEM:**

Consideration of Resolution No. 2016-048, A Resolution Approving Tax Exemption Request for Affordable Housing Projects in Bend, Oregon

**PUBLIC HEARING ON THIS DATE?** No.

**BACKGROUND AND POLICY IMPLICATIONS:**

ORS 307.515 authorizes the governing body of a taxing district to exempt certain qualifying low-income rental housing property from the annual real property tax levy. Pacific Crest Affordable Housing has requested that Deschutes County exempt its portion of property taxes for a period of 20 years for two affordable housing projects: Azimuth 325, located on Northwest Crossing Drive near NW Lemhi Pass Drive and Canal Commons, located on Butler Market Road and 27<sup>th</sup> Street.

Both projects will be rent and income restricted for 60 years. The property tax exemption demonstrates the support of the local community for the projects and allows even lower rents for the future tenants.

As required by the Oregon Revised Statutes, the full value of the tax exemption will be directly passed through to the residents of the buildings in the form of reduced rent.

**FISCAL IMPLICATIONS:**

The tax exemption will result in Deschutes County forgoing approximately \$5,145 in tax revenue in the first year. This forgone tax revenue will continue for a total of 20 years.

**RECOMMENDATION & ACTION REQUESTED**

Staff recommends Board signautre of Resolution No. 2016-048, A Resolution Approving Tax Exemption Request for Affordable Housing Projects in Bend, Oregon.

**ATTENDANCE:** Erik Kropp, Deputy County Administrator.

**DISTRIBUTION OF DOCUMENTS:**

Erik Kropp



For Recording Stamp Only

BEFORE THE BOARD OF COUNTY COMMISSIONERS OF DESCHUTES COUNTY, OREGON

A Resolution Approving Tax Exemption Request for Affordable Housing Projects in Bend, Oregon

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RESOLUTION NO. 2016-048

WHEREAS, ORS 307.515 et seq., authorizes the governing body of a taxing district to exempt certain qualifying low income rental housing property from the annual real property tax levy; and

WHEREAS, Pacific Crest Affordable Housing (PCAH) is developing two low income rental housing projects (Azimuth 315 and Canal Commons) to be located wholly within the jurisdiction of Bend, Oregon; and

WHEREAS, the County Commissioners, as the governing body for Deschutes County, have considered the exemption request and are supportive of same, now therefore,

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF DESCHUTES COUNTY, OREGON, as follows:

Section 1. Pursuant to ORS 307.515 et seq., Deschutes County approves the request for low income rental housing exemption submitted by PCAH, specific to the housing projects identified as Azimuth 315 and Canal Commons.

Section 2. The exemptions approved herein are for a twenty-year period of time commencing on or about July 1, 2018 and continuing for twenty-years provided that the subject low income rental housing projects remain qualified for the exemptions.

Section 3. The exemptions are further conditioned upon compliance with all other applicable provisions of statute, as administered by the City of Bend and the Assessor of Deschutes County.

Section 4. Effective Date. This Resolution shall be effective upon adoption.

BOARD OF COUNTY COMMISSIONERS OF DESCHUTES COUNTY, OREGON

Dated this \_\_\_\_ of \_\_\_\_\_, 2016

ALAN UNGER, Chair

TAMMY BANEY, Vice Chair

ATTEST:

ANTHONY DEBONE, Commissioner

Recording Secretary