



Systems Development Charge Buydown Program Funding to Support Housing Investments!

The Redmond Urban Renewal Agency (Agency) wants to be a partner in helping make your project successful! The Systems Development Charge (SDC) Buydown Program provides grant funding for SDC charges related to the development of high density housing (three or more units). The Program contributes funding toward the payment of SDCs during the building permitting process for projects within the Redmond Urban Renewal District (map on page 5).

Eligible projects include: Partitioned Single-Family home lots, Multi-Unit Housing (duplex, apartments, condominiums, etc.), Accessory Dwelling Units (ADU), and Live/Work Mixed Use Units

Ineligible projects include: Mobile Homes, trailer homes, single-family homes on one lot, and non-foundational homes

Buydowns include: \$5,000/unit for development of 3 or more units on a single property up to 30 units or \$150,000; \$3,000 for addition of an ADU to developed lots of 7,000 square feet or less; \$3,000/unit for partitions of single-family lots where the resulting parcels will house 3 or more units.

IMPORTANT: Complete and return pages 1-3 of this application plus referenced items on page 3.

APPLICANT INFORMATION:

Property "Owner of Record" per DIAL: _____

Primary Applicant or Contact Name: _____

Property Address: _____ Tax Lot #: _____

Mailing Address: _____

Telephone Number: _____ Email: _____

SITE INFORMATION:

Total Land Area (sq.ft/acres): _____ Zoning: _____

Existing Property Use (type of buildings, business use, etc.): _____

PROJECT INFORMATION:

Total Project Costs: _____ Buydown Request: _____ # of Units: _____

Project Description: (General summary of the scope of work) _____



Systems Development Charge Buydown Program Funding to Support Housing Investments!

PROPERTY OWNER AUTHORIZATION:

I, _____ hereby authorize _____ to enter into the System Development Charge (SDC) Buydown Program on my property located at _____, which is within the Redmond Urban Renewal District.

I also agree to hold harmless the City of Redmond in the event of property damage or physical injury as a result of work on the project described herein.

I also understand that I will enter into a contractual agreement for the project and that a lien equal to the value of the proposed SDC Buydown will be imposed on the property.

Property Owner _____
Date

Notary - State of _____ County of _____

On _____, 20____, _____ personally appeared before me,
____ who is personally known to me
____ whose identity I proved on the basis of _____
____ whose identity I proved on the oath/affirmation of _____, a credible witness

to be the signer of the above document, and he/she acknowledged that he/she signed it.

Notary Public

CERTIFICATION BY APPLICANT:

The applicant certifies that all information provided in this application or provided in support of the application is true and complete to the best of the applicant’s knowledge and belief. If the applicant is not the owner of the property to be rehabilitated, or if the applicant is an organization rather than an individual, the applicant certifies that he/she has the authority to sign and enter into an agreement to perform the proposed work on the building. Evidence of this authority must be attached.

Applicant Signature: _____ Date: _____



Systems Development Charge Buydown Program Funding to Support Housing Investments!

Checklist Items Required for Approval

Please fill out and return this checklist with your application.

Prior to committing Urban Renewal Funds to a project, the Agency will determine if the project adequately supports urban renewal goals, is feasible, poses an acceptable risk to the Agency, and is in the best interest of the Agency. To make this determination, the Agency will require the items below:

- **Completed Application.**
- **Evidence of site control.**
 - (1) Title or a Purchase and Sale Agreement or Deschutes County Property Info (D.I.A.L. - <https://dial.deschutes.org/> - enter taxlot number, click on 'view account information for this taxlot', click on 'view/print report', click on 'full report')
 - (2) Single-page copy from State of Oregon Business Registry Report proving ownership names http://egov.sos.state.or.us/br/pkg_web_name_srch_inq.login
- **Site Photos.** Provide photos of existing site.
- **Construction Plans.** Copy of plans submitted for building department approval.
- **Construction Bid.** General Contractor bid for the proposed work.
- **Project Timeline.** Copy of project timeline specifying target start and completion date.
- **Signed SDC Collection Point Deferral Agreement.** (if applicable)
- **Historic Approval.** Letter of approval from the Historical Landmarks Commission, if applicable.
- **I.R.S. Form W-9.**



Systems Development Charge Buydown Program Funding to Support Housing Investments!

Funding Process, Important Conditions and Considerations

Please read prior to submitting application

1. **Application Review:**

- a. All projects shall comply with the City of Redmond Development and Building Code.
- b. Projects in the Downtown Overlay District (see map) shall comply with the City of Redmond's Downtown Overlay District Architectural Design and Signage Standards.
- c. Property taxes levied on the building and/or property must be paid to date.
- d. All applications shall demonstrate compliance with the Downtown Urban Renewal Plan and the City Center Housing Study criteria below:
 - Be in the public interest by providing more density housing
 - Encourage greater marketability of the district
 - Complement the existing historic downtown core, where applicable.
- e. The Agency reserves the right to engage its own reports or analyses to verify or clarify information provided by Applicant or consultants engaged by the applicant.

2. **Approval:** All grants in excess of \$50,000 are subject to approval by the Downtown Urban Renewal Advisory Committee (DURAC) and the Redmond Urban Renewal Agency.

3. **Grant Contract:** All applicants must provide the checklist items above before buydown grant funding can be applied.

4. **Grant Funding:**

- a. The buydown will run concurrently with the City's building permit process and have the same terms and expiration date.
- b. If Applicant pays SDC's at the time of building permit, then the buydown will be directly applied.
- c. If Applicant options for a deferral payment plan, then the buydown will be applied during the end of the deferral payment plan. A lien will be placed on property until SDC's are paid in full. Buydowns are not retroactive for fees already paid. No reimbursement will be granted.

5. **Property Lien:** The City of Redmond will lien the property for the grant amount. Applicant agrees to refund the Agency the full amount of grant funding if the building is sold or the property is significantly modified. The lien will be released 5 years after the project completion.



Systems Development Charge Buydown Program Funding to Support Housing Investments!

Downtown Overlay District noted on map in yellow hatch

