

Molalla Urban Renewal

Oregon ORS 457.010, ORS 457.035

“Urban Renewal is a state-authorized, redevelopment and finance program designed to help communities improve and redevelop areas that are physically deteriorated, suffering economic stagnation, unsafe or poorly planned.” (State of Oregon)

“Urban Renewal is a tool used to help improve and spur Economic Development within a specific district by using Tax Increment Financing (TIF) to implement capital improvements and other projects within the District. The basic purpose of Urban Renewal is to increase the total assessed value of the District, and during the District timeline, use the funds derived from that increase in assessed value to fund various projects in the Urban Renewal Plan. Once the District expires, the full assessed value of the district comes back on the tax rolls and the increased revenue goes into the City’s General Fund.” (Dan Huff MURA Transmittal Memo, May 1, 2020)

In addition, the renewal plan committee developed a set of renewal goals and objectives in its public meetings on the plan. Those Goals are:

- *Carry out public improvements, pursue acquisitions and provide incentives to attract economic investment and redevelopment in Molalla.*
- *Encourage creation and expansion of enterprises that will provide goods and services the community needs.*
- *Provide more family wage jobs in Molalla.*
- *Increase property values in Molalla.*
- *Enhance overall community appearance and livability.*
- *Help diversify the city’s economic base.*
- *Help implement the city’s Comprehensive plan, downtown master plan, and enhance recreational opportunities in the community.*

(Molalla Urban Renewal Plan, Page 2 2008)