

Beaverton Urban Redevelopment Agency
Development Opportunity Strategies
Pilot Program
2016-17



Background

The City of Beaverton is now offering two Development Opportunity Strategies (DOS) grant options to explore development opportunities in key areas of the city: DOS Design Services and DOS Matching Grant.

The DOS Design Services grant provides fully funded conceptual design and feasibility analysis to understand site opportunities (equals \$5,000 in free consultant services contracted by the city).

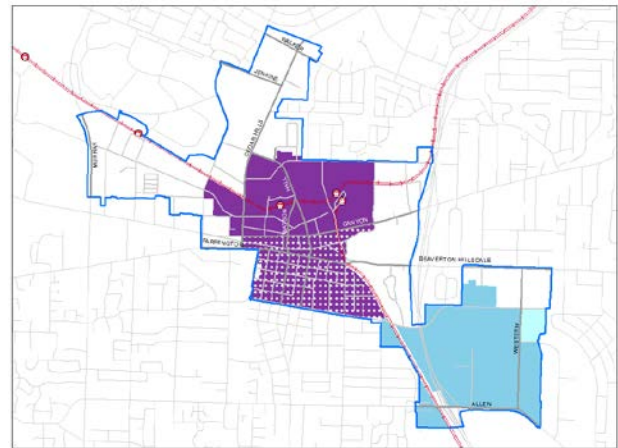
The DOS Matching Grant provides up to \$25,000 in matching grants (50%) per site to explore development opportunities in key areas of the city. This program will enhance livability and attract new jobs to Beaverton's Urban Renewal District by incentivizing increased density in matching grants to hire real estate development consultants to help further understand and identify development opportunities for vacant and underutilized properties.

Site/Development Eligibility Criteria

The following list includes some of the program's key eligibility criteria:

- Site must be located within the Urban Renewal District.
- Program Participants must have site control (own, contract to purchase, ground lease, etc.)
- Eligible concepts include significant rehabilitation, redevelopment or new development of significant building scale. Proposed concept project must provide significant increases in density and/or employment.
- The Projects should be able to be constructed within 5 years or less.
- Funding preference will be given to projects that meet one or both of the following:
 - Are located within RC-TO, RC-OT, IND or OI zones within the Urban Renewal District
 - Provide mixed-use development and/or high-density vertical housing with building frontages up to the street (in applicable zoning).
- Funds are available for eligible Program Participants on a first come, first serve basis.

Program Boundaries: Central Beaverton Urban Renewal Area



Funding/Leverage

- The City of Beaverton will provide a 50% grant match up to \$25,000 and \$5,000 grant for design services.

Community Benefits

- The City of Beaverton provides \$100,000 in grant funds to assist property owners and developers with redevelopment within the Beaverton Urban Renewal District.

Examples of Eligible Activities:

Site Plans & Architectural Studies	Environmental Assessments	Building Inspections
Development Feasibility Studies	Engineering Studies	Project Financial Analysis

Example: Mixed Use Rental

