

## Redevelopment Agency History



In 1979 the City Council formed the Lake Oswego Redevelopment Agency (LORA) to conduct urban renewal activities for the City, as authorized by ORS 457. At the recommendation of a citizen committee, the initial focus of the Agency was on revitalization of Lake Oswego's East End (downtown).

In 1986 LORA adopted the East End Redevelopment Plan, thus creating the East End Redevelopment District and authorizing tax increment financing as the principle method of implementing plan projects. The tax base of the tax year 1987-88 was established as the starting point to determine available tax increment into the future. In 2004, the City Council adopted a significant amendment to the Plan to address changes in conditions and statutory requirements, amend the project list, and increase the District's maximum indebtedness to \$93.8 million.

In 2012, the City Council formed the Lake Grove Village Center Urban Renewal District to authorize tax increment financing of Boones Ferry Road improvements and parking.

The Lake Oswego Redevelopment Agency (LORA) is directed by Council acting as the LORA Board. Present and past agendas and minutes of the Board can be found on our meetings page.

The Finance Department prepares annual budgets and financial reports for the Redevelopment Agency. All are available on the Finance Urban Renewal page.

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