



URBAN RENEWAL AGENCY **Agenda**

520 E. Cascade Avenue - PO Box 39 - Sisters, Or 97759 | ph.: (541) 549-6022 | www.ci.sisters.or.us

Wednesday, May 13, 2020

520 E. Cascade Avenue, Sisters, OR 97759 - Council Chambers

APPROXIMATELY 7:00 PM

The Urban Renewal meeting will be open to the public via Zoom. Using Zoom is free of charge. The public is invited to join the meeting with your computer or telephone by going to the following link: www.ci.sisters.or.us/bc-urban-renewal-agency/page/urban-renewal-agency-6

I. CALL TO ORDER/ROLL CALL

II. CONSENT AGENDA

A. Minutes

1. January 08, 2020-Regular Meeting

III. AGENCY BUSINESS

A. Discussion of the History & Duration of the Urban Renewal Plan- *C. Misley, E. Howard*

B. Discussion of Updated Project List-*C. Misley*

C. Review of Outreach & Timeline for Updates-*C. Misley*

III. ADJOURN

Pursuant to ORS 192.640, this agenda includes a list of the principal subjects anticipated to be considered at the above referenced meeting; however, the agenda does not limit the ability of the Board to consider or discuss additional subjects. This meeting is subject to cancellation without notice.

This meeting is open to the public and interested citizens are invited to attend. This is an open meeting under Oregon Revised Statutes, not a community forum; audience participation is at the discretion of the Board. The meeting may be audiotaped. The meeting location is accessible to persons with disabilities. A request for an interpreter for the hearing impaired or for other accommodations for persons with disabilities should be made to the City Recorder at least forty-eight (48) hours in advance of the meeting.

This agenda is also available via the Internet at www.ci.sisters.or.us

Nicholas R. Veroske
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Email: nick@willamette-equities.com

May 13, 2020

City of Sisters
Urban Renewal Agency

Re: URA Meeting May 13, 2020, 7:00pm

Delivered by email submission this date to City Recorder Kerry Prosser at kprosser@ci.sisters.or.us

FOR ENTRY INTO THE PUBLIC RECORD

Dear Sisters Urban Renewal Agency Members:

I have owned the vacant 27,000sf Downtown Commercial site next to the Sno Cap since 2008. It is a prime development site with 240' of frontage on Cascade Avenue and 114' of depth with public alley access. The site offers walkability to the entire Downtown Commercial Zone for Sisters. It generates about \$9,000 annually in property taxes, no jobs, and no benefit to the businesses in Downtown Sisters. In 2008 I proposed a 12,000sf commercial center to be developed on the site. Construction costs at the time were in the \$150/sf range requiring rents in the \$1.50/sf/month range about 50% higher than the \$1.00/sf/mo range that many businesses were then paying. When the Great Recession began setting in, the economics of Downtown Sisters turned dire for new development. In mid-2008, I wrote to the then-Community Development Director some ideas on creating a vision for Downtown that included increasing the vibrancy of the commercial district thereby enhancing the feasibility of new development.

Fast forward to the present. The only changes are that construction costs have now gone to the \$250-\$275/sf range plus SDCs and other "soft costs". Even before the Covid-19 crisis, certain business activity in Downtown Sisters had wilted, seeing the loss of unique businesses including the drug store and pharmacy and furniture store, "destination" businesses that attracted local residents into downtown rather than just the stop, shop and leave tourist market. Stagnating rents make current development even less feasible. The need to bring more "spending power" into Downtown is greater than ever. That need could be filled by introducing housing and/or lodging. I've written previously to the Planning Commission (November 9, 2018) and presented before the Planning Commission (November 15, 2018) on the contribution a hotel could make to Downtown Sisters vis-à-vis attracting tourism spending, transient lodging taxes and increased property taxes. The focus of those efforts was on the City's development codes that makes new development in the Downtown Commercial Zone infeasible. Those include restrictive height limits and parking requirements inconsistent with creating a vibrant Downtown through density. I understand some of those codes were written when land prices were \$5,000/acre and construction costs were under \$50/sf. Absent a change in development codes, other incentives will need to be introduced in order for significant new Downtown development to occur.

I have reviewed the staff report for the Urban Renewal Agency. Consultant Elaine Howard correctly describes the impact urban renewal funds can have on property tax contributions, thus property tax revenue to the taxing jurisdictions. What surprised me, however, was that almost all of the projects listed on the last two pages of the report are public projects, i.e., projects that do not directly contribute to increasing your tax base. Thus, your UR created tax increment does not materialize. In fact, the total identified funding for projects such as the one described below is only \$320,000. That is under 4% of the total project cost. For comparison, the City of Redmond funded nearly 50% of the \$7 million renovation costs for the Downtown Redmond Hotel.

What if you increased your incentives to private development by including code-restricted projects so they can become feasible? Let's look at my land, for instance, using the assumptions of my most recently interested party.

1. Here is a large parcel of "dead land" in the heart of Downtown generating \$9,000 of property taxes, no jobs and no benefit to the businesses in the Downtown core.
2. A developer wanted to build a 6,000sf commercial center plus 25 to 30 apartments. The cost of such a project is likely to be in the \$8 million to \$9.5 million range. Thus, property taxes could go from \$9,000 annually to a range of \$117,000 to \$135,000 annually. For simplicity, round that off to an increase of \$115,000 from "dead land" contribution. However, this development proposal was deemed infeasible due to development codes and construction costs.
3. The City could incentivize such a development by supporting this project with \$1,500,000 of Urban Renewal funds by the issuance of bonds through its URA. Estimating here, I think Sisters is a AAA Municipality. 30-yr municipal bond yield rates are about 2%. Annual debt service by the City to the bond purchasers would be about \$67,000 for principal and interest.
4. Of the \$115,000 increase in property taxes, \$67,000 goes to bond debt service. The City's GAIN is \$48,000 ADDITIONAL taxes for services (schools, police, fire, etc.), less the share that goes to county and state. This is true tax increment increase that Ms. Howard describes in her report.
5. In addition, such a project would contribute to many City goals including
 - a. Helping to meet the affordable housing need,
 - b. creating more density, vibrancy and spending power in Downtown,
 - c. contributing to the Sisters Country Vision of a more Prosperous Sisters and a more Resilient Sisters,
 - d. helping the City meet Statewide Urban Planning Goals, and
 - e. contributing to keeping the Sisters Downtown Commercial District walkable.

It's a big win for everyone.

Absent such an approach, I do not believe the City will see significant contributory development in its Downtown core. "Dead properties" will largely remain dead.

Thank you for your consideration.

FYI, appended to this letter is a copy of my 2008 letter to then Community Development Director Eric Porter.

Sincerely,



Nick Veroske

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July 17, 2008

Mr. Eric Porter
Community Development Director
City of Sisters
PO Box 39
Sisters, OR 97759

Re: Public Comment: Forest Service Land; City of Sisters file # CP08-01

Dear Eric:

First of all, I want to express my appreciation for the substantial time given by Sisters staff to offer guidance on my project on February 27.

With this new opportunity of the Forest Service land, you can define the potential for the success of your core downtown and, largely, for the commercial sector of your community as a whole. What is your 50-year vision, your 100-year vision for Sisters? Do you want your downtown core to sprawl to meet future population growth or do you want it to be compact within the currently zoned area? A downtown district for your community ought to be compact enough to allow people to park their cars and walk to all commercial district businesses. A downtown ought to serve as the core gathering place for a city's residents. One of the biggest challenges of any downtown core is to create a vibrant atmosphere that makes people want to be there. Sprawl does not create vibrancy. Density creates vibrancy. Vibrancy attracts people and people attract business which create vibrancy, and the cycle grows. Your current approach to parking does not support a compact core but, rather, encourages sprawl and gives people an incentive to drive to multiple destinations. You already have a huge central commercial district relative to your population. That district does not need to be expanded. Rather, steps need to be taken to increase its density and its vibrancy.

Housing is another way to increase the downtown population after 5pm. However, in order for housing to be successful, you first need a wide array of food and beverage options, restaurants and delis, coffee shops and bars. Those are really the key. They provide the gathering places that bring people together and build a sense of "community". At this time, the restrictions on your core downtown development, particularly with respect to parking requirements, are contrary to achieving those goals.

Therefore, I have three recommendations with respect to the above comments:

1. I recommend that the City designate some amount of the Forest Service land near Pine Street for affordable high density housing, i.e., apartment and/or affordable condominium flats. Affordable housing close to downtown probably requires low-income designation and the controls that comes with that. I feel it behooves the City to figure out how to support such affordable housing on this property. It would allow your service and trade workers the ability to live close to both downtown and your industrial base, close to their jobs, reducing or eliminating auto commuting and providing a valuable customer base for your core businesses. The proximity of the new Ray's means they could walk to grocery shopping, a huge benefit for affordable-housing residents. This is a rare, if not impossible, combination of opportunities to find in any community.

2. I also recommend that the City designate some amount of the Forest Service land for future structured parking for the benefit of the downtown core businesses and that the City take the lead by committing to build that structure within in the next 5-10 years. In combination with my recommendation #3 below, this would allow greater density in your downtown core which will increase the vibrancy and, thus, the attractiveness of the entire core for both locals and tourists. The increased density would also reduce the costs to businesses that you wish to attract to new developments. Right now, the cost of land, construction, permits/fees are out of balance with the demographics and traffic counts that businesses need in order to be successful. That is why you are not seeing new businesses wanting to establish themselves in downtown Sisters.

3. Finally, consistent with creating density in your central commercial district and in conjunction with recommendation #2, I recommend that the City relax its on-site parking requirements for your central commercial district.

Thank you for considering these comments.

Yours truly,
Willamette Equities, Inc.



Nicholas R. Veroske

Copies: Laura Lehman
 Peter Storton

MEMBERS PRESENT:

Chuck Ryan	Board Chair
Nancy Connolly	Board Member
Andrea Blum	Board Member
Richard Esterman	Board Member
Michael Preedin	Board Member

STAFF PRESENT:

Cory Misley	Agency Manager
Paul Bertagna	PW Director
Joe O'Neill	Finance Officer
Patrick Davenport	CDD Director
Kerry Prosser	Agency Recorder

I. CALL TO ORDER

The meeting was called to order by Board Chair Ryan at 7:35 p.m., and roll call was taken.

III. AGENCY BUSINESS

A. Discussion Regarding Public Input and Schedule for Updating the Urban Renewal Plan.

City Manager Misley reviewed when the original URA plan was developed and approved there was a significant amount of public input. Staff thought we needed to do an abbreviated public input process if we were going to update the URA plan. He thought we should be methodical in how we went about updating the plan, including auditing the current plan, recommending amendments, engaging the taxing districts, and allowing public input.

He noted one of the main components of an update would be deciding if we were extending the plan end date or removing it altogether. He said an updated plan should look long-term and reevaluate the whole district. He said the goals and objectives of the plan were still relevant, but the projects needed updating.

City Manager Misley explained we did not need to complete the update for the next fiscal year. We could still budget to do projects if they were currently contemplated in the plan; any new projects would need public input.

Mayor Ryan stated the URA was a huge tool in the City's tool kit, and although he realized it would take some time to move the plan forward, he would like to do something in the next fiscal year. City Manager Misley replied we could make recommendations for next year's budget. Councilor Preedin thought this would fit in with the goal-setting session.

City Manager Misley said when we updated this plan, we want to either eliminate the expiration date or extend it out 10-20 years. He noted it was a long horizon, but we wanted the community to make good use of this plan. City Manager Misley explained we would be looking at a sizeable maximum indebtedness to be used in the future; we need to take the time to do this right.

Council President Connolly thought previously some of the URA funds were spent on short-sited projects. She asked staff to be careful and make sure people understood the difference between the URA and the Enterprise Zone taxing districts.

MEETING MINUTES
SISTERS URBAN RENEWAL AGENCY REGULAR MEETING
520 E. CASCADE AVENUE
JANUARY 08, 2020

City Manager Misley said the staff was meeting with the consultant next week to dig into the project.

IV. ADJOURN- 7:51 p.m.

Kerry Prosser, Agency Recorder

Chuck Ryan, Board Chair



Meeting Date: May 13, 2020

Staff: City Manager Misley,
City Recorder Prosser,
Principal Planner Mardell

Type: Workshop

Dept: CMO

Subject: Review of Draft Urban Renewal Agency (URA) Strategy

Action Requested: Evaluate proposed strategy and provide direction whether to proceed with public outreach process and amendments to URA strategy.

Summary Points:

As you are aware, we have been discussing the development of a new Urban Renewal Agency strategy for over a year (it was a work plan objective for this fiscal year). After encountering a couple of delays along the way, staff with assistance from our consultant Elaine Howard (urban renewal specialist) are ready to present a draft framework for the future of the URA. Most pressing is the expiration of the existing plan adopted in 2003; the initial duration was set at 20-years meaning that expiration is right around the corner in 2023.

Looking at what has been spent through the URA so far impacts the remaining Maximum Indebtedness (MI). Understanding when we are going to spend URA funds impacts the amount of the MI we can access. For example, as you see in Elaine's presentation, if we do not extend the duration to spend funds through the URA beyond 2023, we only have an additional \$2,500,000 in capacity (leaving \$5,289,199 of MI "on the table"). If we extend the duration to 2030, long enough out but not too long to accomplish a robust project list, we can access \$4,700,000 in capacity (leaving \$3,089,199 of MI "on the table"). If we extend the duration indefinitely, then we can access the full amount of remaining MI. However, staff feels we should utilize URA as expediently as possible within reason and focus on getting valuable projects accomplished instead of focusing on preserving/prolonging MI. In all reality, no resources are "left on the table" instead when the URA has expired, the additional resources that would have gone to URA goes back proportionally to the taxing districts including the City.

After much discussion, staff has proposed a framework based on extending the URA duration to 2030 and refining a proposed project list based on the \$4,700,000 in capacity. If Council would like to adjust the duration, the amount of capacity will adjust, and the project list could expand or contract. We feel what is presented is a thoughtful "middle road" approach to utilizing URA as a key tool in Sisters on projects that are largely already vetted and already on our to-do list.



Public Outreach Options

Option 1: Task Force and General Outreach

- Invite taxing districts, business owners, chamber, URA residents, Council Rep., etc. (usually 10-15 max)
- Several (2-3) meetings
- Significant staff resources and timeline required to do properly
 - Seen when establishing a URA or substantial amendments

Option 2: Taxing District Check-ins and General Outreach

- Engagement with taxing districts to vet strategy and receive feedback
- Nugget article and webpage update for background information to all residents and notification of proposed project list update and plan amendment
- Less staff resources require and shorter timeline

There are numerous routes we could take regarding public outreach. Staff recommends that we keep this process streamlined for several reasons and feel that the proposal presented (and associated Plan amendments) don't warrant as extensive process as creating a new URA or doing substantial amendments.

Financial Impact: Amount of URA Maximum Indebtedness (MI) utilized depending on adjustments to the duration of the URA.

Attachments:

- Memo and Presentation from Elaine Howard
- Draft Updated URA Project List

SISTERS URBAN RENEWAL PLAN

ROADMAP

1. Urban Renewal in Sisters background
2. Urban Renewal Basics
3. Duration Provision in Sisters Plan – Financial Capacity
4. Projects

| Urban Renewal Basics



CRASH COURSE | UR 101



PROPERTY TAX INCREASES

- 1. 3% Appreciation
- 2. Substantial Improvements



REGULAR TAXING JURISDICTIONS

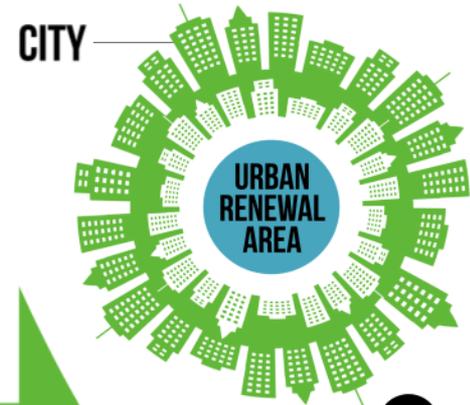
City, County, Etc.

CRASH COURSE | UR 101



PROPERTY TAX INCREASES

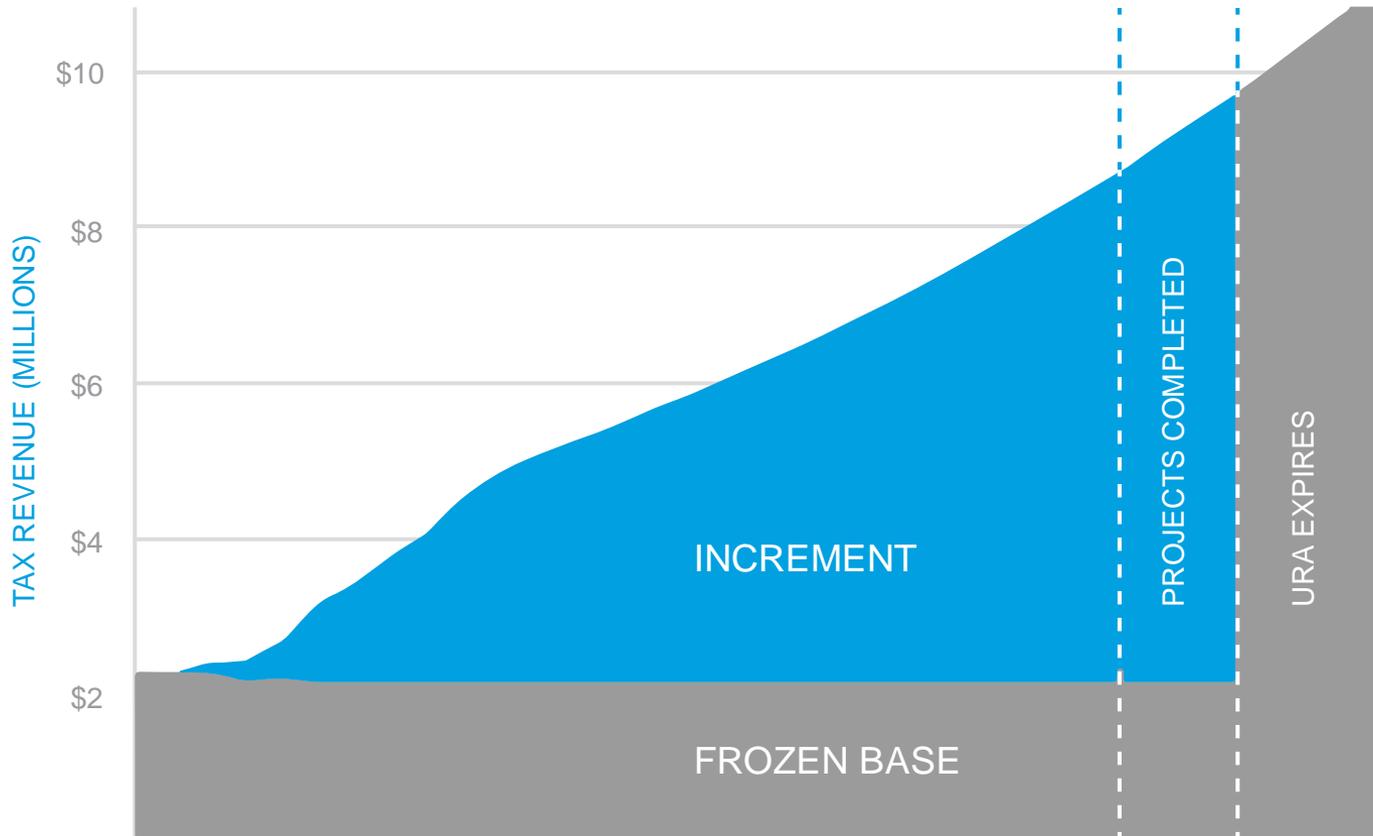
- 1. 3% Appreciation
- 2. Substantial Improvements



REGULAR TAXING JURISDICTIONS

City, County, Etc.

HOW DOES URBAN RENEWAL FINANCING WORK?



HOW DOES AN URBAN RENEWAL AREA FUNCTION?

1. Income Source

- ❖ Yearly property tax collections based on growth within Boundary (more detail on mechanism in later slide)

2. Expenses

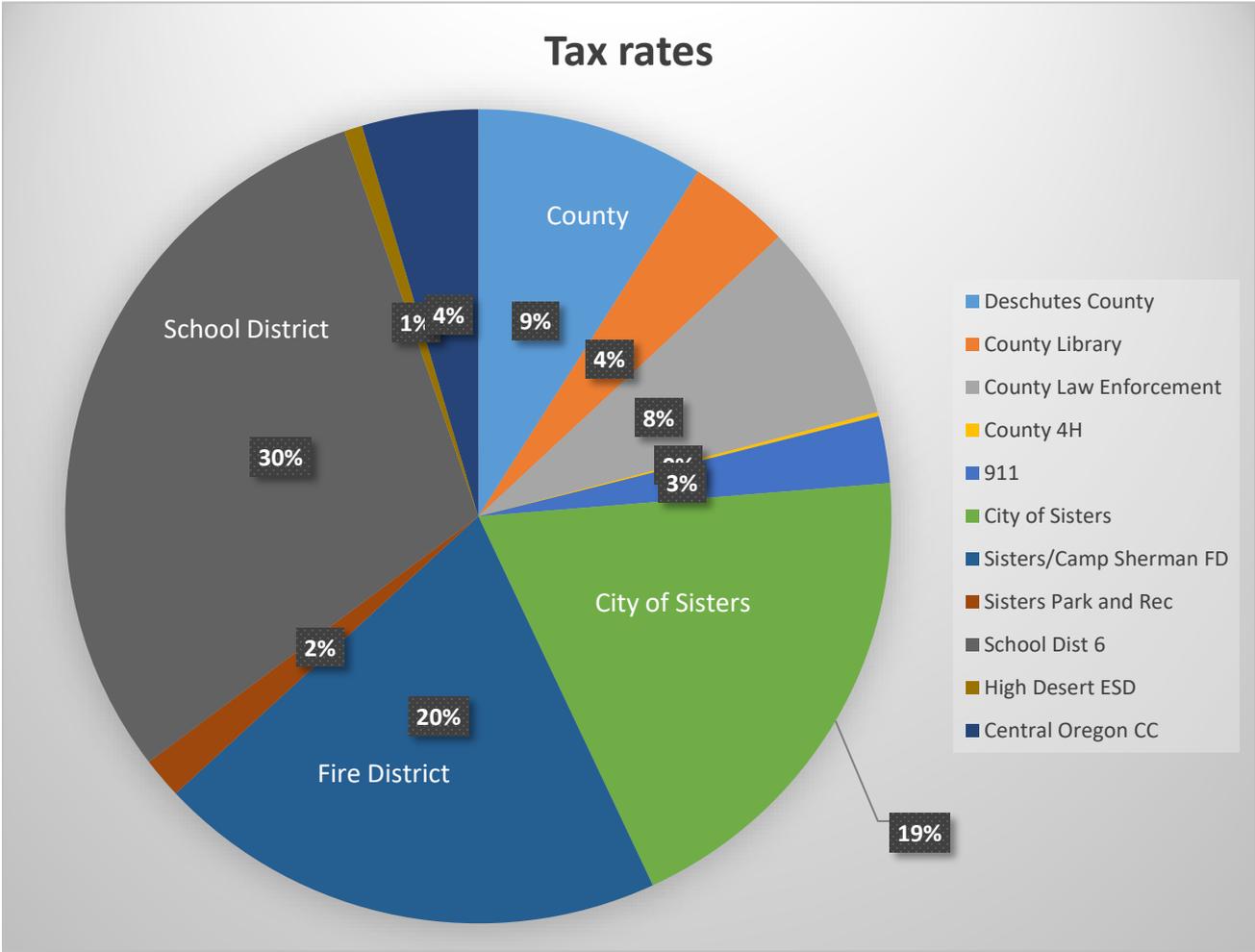
- ❖ Projects, programs, and administration

3. Spending Limit

- ❖ Capped by Maximum Indebtedness (MI):
 - The total amount of money that can be spent over the life of the district on projects, programs, and administration.
 - MI in Sisters is \$9,889,199
 - The Sisters Plan also has a duration provision



LEVERAGING CITY TAX RATE



URBAN RENEWAL IMPACT

Regular Taxing District





PROPERTY TAX SUMMARY

- No new permanent rate taxes due to the division of taxes from Urban Renewal
- Schools are indirectly impacted by urban renewal
- There will be a line item for Urban Renewal on your property tax bill if this Plan is adopted
- There is an impact on the property taxpayers due to the School District bond - \$20,656 spread to all property tax bills in the city

TAXING DISTRICT IMPACTS FYE 2019

Taxing District	Forgone Revenue	Permanent Rate Levy	Permanent Rate Levy
Deschutes County	24,247	29,877,971	0.08%
County Library	10,926	13,362,162	0.08%
Countywide Law Enforcement	21,505	26,234,444	0.08%
County Extension/4H	435	546,138	0.08%
9-1-1	7,183	8,789,642	0.08%
City of Sisters	52,586	1,121,460	4.69%
Sisters/Camp Sherman Fire District	52,209	2,480,216	2.11%
Sisters Park & Recreation District	4,353	310,013	1.40%
School District #6	81,621	8,602,075	0.95%
School #6 Bond 2001	20,242	2,137,073	0.95%
High Desert Education Service District	1,915	2,327,797	0.08%
C.O. Community College	12,319	14,973,267	0.08%
Total	289,542	110,762,257	0.26%

DURATION PROVISION

Section X of Plan:

No projects may be commenced and no new indebtedness may be incurred after twenty years from the effective date of the Plan. Tax increment revenues may continue to be collected beyond this date, until it is found that deposits in the Agency's debt service fund are sufficient to fully pay principal and interest on indebtedness issued during the twenty years following the effective date of the Plan, either through direct payment of the indebtedness or by payment of principal and interest on bonds or notes issued to finance the indebtedness.

Twenty years is 2023.

FINANCIAL CAPACITY

1. Tiberius Solutions performed financial update
Will not reach **Maximum Indebtedness** (MI) under duration provision.
2. \$\$ for projects under current duration provision
Still collect tax increment until FYE 2031
\$\$ for Projects \$2.5M
3. \$\$ for projects if duration is extended
Still collect tax increment until FYE 2037
\$\$ for Projects \$4.7M

Duration – Year Debt Paid	Original MI	MI incurred to date	Additional Capacity	MI Used	MI Not Used
FYE 2023 – Paid FYE 2031	9,889,199	2,100,000	2,500,000	4,600,000	5,289,199
FYE 2030 – Paid FYE 2037		2,100,000	4,700,000	6,800,000	3,089,199

PROJECTS

1. See handout

AMENDMENTS TO PLAN

1. Substantial
2. Council-Approved - resolution of Agency and City Council
3. Minor - resolution of Agency

Projects fall under Council-Approved or Minor depending on total cost

Duration provision may be made through a Council-Approved Amendment – minimal impact to taxing districts but allows increased time to commence projects

MEMO

TO: Cory Misley
FROM: Elaine Howard
RE: Sisters Urban Renewal Plan
DATE: April 30, 2020

I have reviewed the Sisters Urban Renewal Plan (Sisters Plan), adopted in 2003, to summarize how to amend the duration provision of the Plan and how to refresh the projects in your plan.

Plan Duration

The Sisters Plan has a duration provision in Section X Duration of Plan. This section is not a required component of ORS 457. It is sometimes included in urban renewal plans as a political compromise to limit the term of urban renewal areas. The Maximum Indebtedness is the statutory limitation to urban renewal areas.

The Duration Section of the Sisters Plan states:

No projects may be commenced, and no new indebtedness may be incurred after twenty years from the effective date of the Plan. Tax increment revenues may continue to be collected beyond this date, until it is found that deposits in the Agency's debt service fund are sufficient to fully pay principal and interest on indebtedness issued during the twenty years following the effective date of the Plan, either through direct payment of the indebtedness or by payment of principal and interest on bonds or notes issued to finance the indebtedness.

Twenty years from the effective date of the Plan is 2023. The Duration of Plan section may be changed through a Council Approved Amendment, Section XI of the Plan. A Council Approved Amendment must be approved by the Agency by resolution and by the City Council by resolution. Amending the duration provision would be beneficial for two reasons. First, it would allow projects to commence after 2023 and secondly, you would gain additional financial capacity for projects.

Tiberius Solutions has performed a financial review which shows that keeping the present duration provision will allow for project expenditures of approximately \$2.5 million in \$2020 with debt paid off in FYE 2031. Note that the duration provision does not mean that division of taxes terminates in 2023, only that no new projects are commenced, and no new debt is incurred. If debt is incurred prior to that date, the Agency may still keep taking division of tax revenues to pay off that debt.

Changing the duration provision to provide that no new projects be commenced, and no new debt undertaken past FYE 2030 would provide additional spending capacity of \$2.2M with debt paid off in FYE 2037. These scenarios are summarized in the tables below.

Duration	Debt paid off	Capacity for \$\$ for Projects in \$2020	Increased capacity
Duration in Plan FYE 2023	FYE 2031	\$2.5M	
Extend Duration for incurring debt to FYE 2030	FYE 2037	\$4.7M	\$2.2M

Duration	Original MI	MI incurred to date	Additional Capacity for \$\$ for Projects	MI Used at closure of URA	MI Not Used
FYE 2023	9,889,199	2,100,000	2,500,000	4,600,000	5,289,199
FYE 2030		2,100,000	4,700,000	6,800,000	3,089,199

Projects

Urban renewal agencies often update their urban renewal plans to refresh the project list. The Sisters Plan is a 20-year plan and is 17 years into its life. Project priorities may change over the life of the plan. In the Sisters Plan, changes to the project list may be done through either a Minor Amendment or Council-Approved Amendment, depending on the cost of the project. Council-Approved Amendments are required for

projects which add a cost in 2002 dollars of more than \$500,000¹ and which is materially different from projects previously authorized in the Plan. Projects which cost under this threshold are Minor Amendments.

¹ This number is typically increased annually by the inflation rate in the ENR as the Plan stipulates in 2002 dollars

DRAFT

Potential Projects	Cost Estimate	% Urban Renewal	Urban Renewal \$	URA Goal	Applicable Plans	Other Considerations
Transportation, Streetscape & Utility Infrastructure						
Locust/US 20 Roundabout Design & Construction	\$ 5,000,000	22%	\$ 1,100,000	2	TSP, Vision	Only half of funding can come from URA as half of the project is in the boundary. \$400k SDC contribution.
Adams Ave Streetscape	\$ 2,270,000	50%	\$ 1,135,000	2,3,4	Pending TSP	Road/storm/streetscape imp. 50% URA/25% SDC/25% PKGDF
Water and Wastewater Projects	\$ 2,000,000	25%	\$ 500,000	6,7	W/WW Masterplans	Westside Pumpstation & Pressure Main. 25% URA/25% Dev/50% SDC
Downtown Streetscape/Parking/Alley Improvements	\$ 700,000	60%	\$ 420,000	2,3,4	Vision, Goal 9 Comp Plan, TSP	Construct parking, sidewalk, alley and streetscape improvements on the N/S streets from Main to Adams between Pine and Cedar. 60% URA/40% Parking Dist.
Pedestrian Safety Improvements	\$ 200,000	100%	\$ 200,000	2,3,4	TSP, Vision	Downtown Safety Improvements identified in the 20/21 Safety Audit.
Downtown Amenities						
Property Acquisition for Future Downtown Park	\$ 300,000	75%	\$ 225,000	4	Goals 5/8 in Comp Plan, Parks Master Plan, Vision	If acquiring - need to list specific properties in the plan or complete minor amendment when acquiring property.

DRAFT

Future Downtown Park Improvements	\$ 500,000	50%	\$ 250,000	4	Goals 5/8 in Comp Plan, Parks Master Plan	Seating Benches, wayfinding, parking & pedestrian improvements, and other amenities.
Workforce Housing Development Assistance & Support						
Workforce Housing	\$ 4,000,000	10%	\$ 400,000		Vision, Comp Plan Goal 10, Housing Strategies Report	
Development Incentives						
Loans / Technical Assistance / Grants	\$ 320,000	100%	\$ 320,000		Goals 1/9 in Comp Plan, Housing Strategies Report	Incentives for new construction/development.
Plan Administration, Implementation & Support						
Staff, Material and Services	\$ 150,000	100%	\$ 150,000			
Total Project Costs	\$ 15,440,000		\$ 4,700,000			
	Estimated Maximum Resources		\$ 4,700,000			
			\$ -			