#### PORTLAND CITY COUNCIL AGENDA City Hall, 1220 SW Fifth Avenue WEDNESDAY, 9:30 AM, APRIL 14, 1993

# DUE TO SCHEDULED BUDGET HEARINGS

#### THE PORTLAND CITY COUNCIL

DID NOT MEET

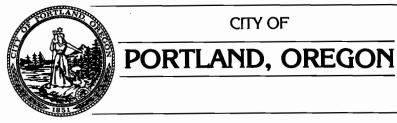
# WEDNESDAY, 2:00 PM, APRIL 14, 1993

### DUE TO SCHEDULED BUDGET HEARINGS

#### THE PORTLAND CITY COUNCIL

### DID NOT MEET

CITY OF



OFFICIAL MINUTES

A RECESSED MEETING OF THE COUNCIL OF THE CITY OF PORTLAND, OREGON WAS HELD THIS 15TH DAY OF APRIL, 1993 AT 2:00 P.M.

THOSE PRESENT WERE: Mayor Katz, Presiding; Commissioners Blumenauer, Hales, Kafoury and Lindberg, 5.

OFFICERS IN ATTENDANCE: Cay Kershner, Clerk of the Council; Pete Kasting, Senior Deputy City Attorney.

During previously scheduled Budget Hearings, Commissioner Kafoury moved to Suspend the Rules to hear an item regarding the Oregon Arena Project. Commissioner Lindberg seconded and the motion carried. (Y-4)

#### SUSPENSION OF RULES

\*526 Authorize First Amendment to Development Agreement with Oregon Arena Corporation (Ordinance; amend Contract No. 28356)

> **Discussion:** Commissioner Lindberg explained that this ordinance authorizes extension of the closing date for the transaction between the Oregon Arena Corporation (OAC) and the City from April 15 to April 23, 1993. He noted that the documents would be available to the press by Wednesday, April 21.

Larry Dully, Portland Development Commission, said this extends the closing date in order to grant more time for preparation of additional findings to the development agreement which are needed in order to allow construction to begin by June 24, 1993.

Marshall Glickman, Oregon Arena Corporation, said this has been a long, complicated process but the parties are almost there in agreeing to the terms.

**Disposition:** Ordinance No. 166433. (Y-5)

At 3:05 p.m., Council adjourned.

1 2.

BARBARA CLARK Auditor of the City of Portland

Cay Kinshner

By Cay Kershner Clerk of the Council