

ORDINANCE No. 183833

Authorize an Intergovernmental Grant Agreement with the Portland Development Commission regarding a financial contribution to fund the final design and construction of the South Corridor Phase II: Portland-Milwaukie Light Rail Project. (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

1. City Council adopted Resolution No. 36625 on July 17, 2008, specifying a new Locally Preferred Alternative for the South Corridor Phase II: Portland-Milwaukie Light Rail Project (PLMR).
2. The total project cost is estimated to be \$1.417 billion dollars and, under local funding match requirement, the City of Portland contribution to the local match is \$30 million dollars.
3. On February 24, 2010, City Council passed Ordinance 183554, which authorized TriMet and the City to enter into an Intergovernmental Agreement (IGA), committed the City to \$30 million dollar City of Portland contribution to the South Corridor Phase II: Portland-Milwaukie Light Rail Project, and outlined the City's funding plan for the contribution.
4. The funding plan includes a \$10 million dollar contribution of Tax Increment Financing from the Portland Development Commission.
5. In Ordinance 183554, Council directed the Portland Bureau of Transportation to prepare an IGA between the Bureau of Transportation and the Portland Development Commission for the PDC's \$10 million dollar contribution and bring back to Council for approval.

NOW, THEREFORE, the Council directs:

- a. That the Mayor and the Auditor are hereby authorized to sign the Intergovernmental Grant Agreement between the City of Portland and PDC, substantially in accordance with the agreement attached as Exhibit A to the original of this ordinance and by this reference made a part hereof.
- b. The Mayor and Auditor are hereby authorized to draw and deliver warrants when demand is presented and approved by proper authorities.

Passed by the Council, **MAY 26 2010**

Mayor Sam Adams


Prepared by: Shoshanah Oppenheim :slg

Date Prepared: April 26, 2010

LaVonne Griffin-Valade

Auditor of the City of Portland

By



Deputy

696 766

140

Agenda No.

ORDINANCE NO. 183833

Title

Authorize an Intergovernmental Grant Agreement with the Portland Development Commission regarding a financial contribution to fund the final design and construction of the South Corridor Phase II: Portland-Milwaukie Light Rail Project. (Ordinance)

<p>INTRODUCED BY Commissioner/Auditor: MAYOR SAM ADAMS <i>K. Griffin-Valade on behalf of Mayor Adams</i></p> <p>COMMISSIONER APPROVAL</p> <p>Mayor—Finance and Administration - Adams</p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Leonard</p> <p>BUREAU APPROVAL</p> <p>Bureau: Bureau of Transportation Group Manager: Greg Jones Development & Capital Program Other: <i>Greg Jones</i></p> <p>Prepared by: Shoshanah Oppenheim:slg Date Prepared: April 26, 2010</p> <p>Financial Impact Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/> Not Required <input type="checkbox"/></p> <p>Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>Council Meeting Date May 12, 2010</p> <p>City Attorney Approval</p>	<p>CLERK USE: DATE FILED <u>MAY 14 2010</u></p> <p><i>LaVonne Griffin-Valade</i> LaVonne Griffin-Valade Auditor of the City of Portland</p> <p>By: <i>LaVonne Griffin-Valade</i> Deputy</p> <p>ACTION TAKEN: MAY 19 2010 PASSED TO SECOND READING MAY 26 2010 9:30 A.M.</p> <p><i>Amf</i></p>
--	---

<p>AGENDA</p> <p>TIME CERTAIN <input type="checkbox"/></p> <p>Start time: _____</p> <p>Total amount of time needed: _____ (for presentation, testimony and discussion)</p> <p>CONSENT <input type="checkbox"/></p> <p>REGULAR <input checked="" type="checkbox"/></p> <p>Total amount of time needed: 20 min. (for presentation, testimony and discussion)</p>

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
		YEAS	NAYS
1. Fritz	1. Fritz	✓	
2. Fish	2. Fish	✓	
3. Saltzman	3. Saltzman	—	
4. Leonard	4. Leonard	✓	
Adams	Adams	✓	