

## RESOLUTION No. 3 6 9 1 0

Direct the Portland Bureau of Transportation, Bureau of Environmental Services, Portland Parks and Recreation, and Portland Water Bureau to modify the System Development Charge Deferral program to spur new single family residential home development (Resolution).

WHEREAS, new single family residential housing construction is a critical component to providing infill housing within the City of Portland and the process of building a new home provides a boost to the economy in terms of tax base and employment; and

WHEREAS, it is the goal of the City of Portland to facilitate where possible the construction of homes; and

WHEREAS, System Development Charges (SDC's) represent a large portion of the upfront cost of building a new home; and

WHEREAS, in this current economic climate, builders are struggling to provide the needed capital to purchase a building permit and the associated SDC's at the time of permit issuance; and

WHEREAS, City of Portland Ordinance 183447, section 1, item 1 states that "The City authorizes deferred and installment payments of system development charges beyond the issuance of building permits."; and

WHEREAS, the City of Portland can help facilitate the construction of new single family residential homes by modifying the current SDC Deferral program; and

NOW, THERFORE, BE IT RESOLVED, that the Portland Bureau of Transportation, Bureau of Environmental Services, Portland Parks and Recreation, and Portland Water Bureau shall modify the System Development Charge Deferral program to spur new single family residential home development; and

BE IT FURTHER RESOLVED, the modification will include a deferral of the SDC's charged at the time of application available for up to 18 months for any new single family residential home; and

BE IT FURTHER RESOLVED, that the interest rate charged on this deferral will be the City's interim interest rate, currently 5.5%; and

BE IT FURTHER RESOLVED, that this will be accomplished no later than July 1<sup>st</sup> 2012 and shall be in place for 2 fiscal years.

Adopted by the Council: MAR 07 2012

Commissioner Dan Saltzman  
Commissioner Nick Fish  
Prepared by: Matthew Grumm  
Date Prepared: February, 28<sup>th</sup> 2012

**LaVonne Griffin-Valade**

Auditor of the City of Portland

By

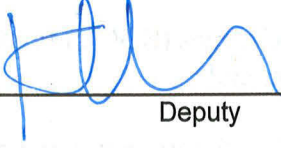


Deputy

Agenda No.  
**RESOLUTION NO.**  
 Title

36910

Direct the Portland Bureau of Transportation, Bureau of Environmental Services, Portland Parks and Recreation, and Portland Water Bureau to modify the System Development Charge Deferral program to spur new single family residential home development (Resolution)

<p><b>INTRODUCED BY</b>          Commissioner/Auditor:  <b>Commissioner Saltzman</b></p> <p><b>COMMISSIONER APPROVAL</b></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><b>BUREAU APPROVAL</b></p> <p>Bureau: Comm. Saltzman          Bureau Head: Dan Saltzman</p> <p>Prepared by: Matthew Grumm          Date Prepared: 3/1/12</p> <p>Financial Impact &amp; Public          Involvement Statement          Completed <input checked="" type="checkbox"/> Amends Budget <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  <b>3/7/12</b></p> <p><b>City Attorney Approval</b></p>	<p>CLERK USE: DATE FILED <u>MAR 02 2012</u></p> <p style="text-align: center;">LaVonne Griffin-Valade          Auditor of the City of Portland</p> <p>By:  Deputy</p> <p><b>ACTION TAKEN:</b></p>
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<b>AGENDA</b>
<p><b>TIME CERTAIN</b> <input type="checkbox"/></p> <p>Start time: _____</p> <p><b>Total amount of time needed:</b> _____          (for presentation, testimony and discussion)</p>
<p><b>CONSENT</b></p>
<p><b>REGULAR</b> <input checked="" type="checkbox"/></p> <p><b>Total amount of time needed: 20 min</b>          (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	_____	_____