

RESOLUTION No. 37302

Approve and terminate limited tax exemptions for properties under the Homebuyer Opportunity Limited Tax Exemption Program (Resolution)

WHEREAS, in 1991, the Oregon Legislature passed legislation allowing local jurisdictions to forgo a portion of property tax revenue for a defined period of time as an incentive for the development of housing that is affordable to homebuyers under 100% of Median Family Income; and

WHEREAS, on behalf of the City of Portland, the Portland Housing Bureau administers the Homebuyer Opportunity Limited Tax Exemption Program authorized under ORS 307 and Portland City Code 3.102 and 3.103; and

WHEREAS, ORS 307.624, 307.627, 307.674 and 307.687 and City Code Sections 3.102.050, 3.102.080, and 3.103.100 require Portland City Council to approve, deny, and terminate tax exemptions in the form of a resolution containing the property owner's name and address and a description of the property or the assessor's property account number; and

WHEREAS, the properties identified in Exhibit A meet the specific conditions upon which the approval, denial or termination of the application is based under ORS 307.624, 307.627, 307.674 and 307.687 and City Code Sections 3.102.050, 3.102.080, and 3.103.100; and

NOW, THEREFORE, BE IT RESOLVED that the City Council approves new tax exemption applications and terminates tax exemptions previously approved which are no longer in compliance with program requirements under the Homebuyer Opportunity Limited Tax Exemption Program as listed in the attached Exhibit A.

Adopted by the Council: JUN 28 2017

Mayor Ted Wheeler
Prepared by: Marilyn Hurtley
Date Prepared: June 8, 2017

Mary Hull Caballero
Auditor of the City of Portland
By


Deputy

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INTRODUCED BY Commissioner/Auditor: Mayor Wheeler	CLERK USE: DATE FILED <u>JUN 20 2017</u>
COMMISSIONER APPROVAL	Mary Hull Caballero Auditor of the City of Portland
Mayor—Finance and Administration - Wheeler <i>KJD</i>	
Position 1/Utilities - Fritz	
Position 2/Works - Fish	By: <i>Susan Parsons</i> Deputy
Position 3/Affairs - Saltzman	ACTION TAKEN:
Position 4/Safety - Eudaly	
BUREAU APPROVAL	
Bureau: Portland Housing Bureau Bureau Head: Kurt Creager <i>KJC</i>	
Prepared by: Marilyn Hurtley Date Prepared: 6/8/17	
Financial Impact & Public Involvement Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/>	
Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
City Auditor Office Approval: N/A	
City Attorney Approval: <i>[Signature]</i>	
Council Meeting Date June 28, 2017	

AGENDA
TIME CERTAIN <input type="checkbox"/> Start time: _____
Total amount of time needed: _____ (for presentation, testimony and discussion)
CONSENT <input type="checkbox"/>
REGULAR <input checked="" type="checkbox"/> Total amount of time needed: 15 mins (for presentation, testimony and discussion)

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:	
	YEAS	NAYS
1. Fritz	✓	
2. Fish	✓	
3. Saltzman	_____	
4. Eudaly	✓	
Wheeler	_____	