

RESOLUTION No. 37382

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 achieve larger City policy goals; and

WHEREAS, on behalf of the City of Portland, the Portland Housing Bureau administers the Homebuyer Opportunity Limited Tax Exemption Program, authorized under ORS 307.651 and Portland City Code Chapter 3.102; and

WHEREAS, ORS 307.674 and 307.687 and City Code Sections 3.102.050 and 3.102.080 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 termination of the application is based under ORS 307.674 and 307.687 and City Code Sections 3.102.050 and 3.102.080.

NOW, THEREFORE, BE IT RESOLVED that the City Council 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: SEP 05 2018

Mayor Ted Wheeler
Prepared by: Marilyn Hurtley
Date Prepared: August 16, 2018

Mary Hull Caballero
Auditor of the City of Portland

By



Deputy

740

936
 Agenda No.
RESOLUTION NO. 37382
 Title

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

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| INTRODUCED BY Commissioner/Auditor: Mayor Wheeler | CLERK USE: DATE FILED <u>AUG 28 2018</u> |
| COMMISSIONER APPROVAL Mayor—Finance and Administration - Wheeler <i>MP</i> Position 1/Utilities - Fritz Position 2/Works - Fish Position 3/Affairs - Saltzman Position 4/Safety - Eudaly | Mary Hull Caballero Auditor of the City of Portland By: <u><i>Susan Parsons</i></u> Deputy |
| BUREAU APPROVAL Bureau: Portland Housing Bureau Bureau Head: Shannon Callahan <i>[Signature]</i> Prepared by: Marilyn Hurtley Date Prepared: 8/16/18 | ACTION TAKEN: |
| 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 September 5, 2018 | |

AGENDA

TIME CERTAIN
 Start time: _____

Total amount of time needed: _____
 (for presentation, testimony and discussion)

CONSENT

REGULAR
Total amount of time needed: _____
 (for presentation, testimony and discussion)

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