

Agenda No. 335

RESOLUTION NO. 37539

Approve 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 activation or termination of the application is based under ORS 307.674 and City Code Section 3.102.050.

NOW, THEREFORE, BE IT RESOLVED that the City Council approves tax exemptions under the Homebuyer Opportunity Limited Tax Exemption Program, as listed in the attached Exhibit A.

Introduced by
Commissioner Ryan

Bureau
Housing

Prepared by
Marilyn Hurlley

Date Prepared
April 8, 2021

Requested Council Date
May 12, 2021

Requested Agenda Type
Consent

Date Filed with Clerk
May 4, 2021

Adopted by Council: May 12, 2021

MARY HULL CABALLERO

Auditor of the City of Portland

Action Taken:

By *Megan Lehman*

Deputy

Commissioners voted as follows (Yea or Nay)

Rubio - Yea

Ryan - Yea

Hardesty - Yea

Mapps - Yea

Wheeler - Yea