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190698

Ordinance

Authorize a 5-year deferral of residential assessments in the SE 80th Ave and Mill St Local Improvement District (C-10060)

Passed

The City of Portland ordains:

Section 1. The Council finds:

1. The Council stated its intent to construct improvements in the SE 80th Avenue & Mill Street Local Improvement District (LID) by the adoption of Resolution No. 37337 on January 24, 2018 declaring its intent to initiate local improvement district formation proceedings and establishing the name of the local improvement district.
2. The Council approved formation of the SE 80th Avenue & Mill Street LID with the passage of Ordinance No. 188786 on March 15, 2017.
3. Pursuant to City Code, assessments for the SE 80th & Mill LID will be imposed by a separate Ordinance subsequent to the Ordinances referenced in Findings No. 1 and 2 of this Ordinance.
4. Concurrent with presenting the Final Assessment Ordinance to City Council for approval, the Portland Bureau of Transportation (PBOT) proposes to offer a 5-year deferral program on terms generally consistent with its system development charge contract deferrals.
5. The LID deferrals will be secured by liens on each benefitted property whose owners have elected to pursue a deferral and will accrue simple interest at a rate of 3.75% per year as confirmed by the City's Debt Manager on January 10, 2022.
6. Deferrals are eligible for renewal at the deferral expiration period at the sole discretion of the Director of PBOT.

NOW, THEREFORE, the Council directs:

- A. PBOT is authorized subsequent to Council approval of a Final Assessment Ordinance to pay single family residential SE 80th & Mill LID assessments and to replace the assessments with deferral loans

Introduced by

[Commissioner Jo Ann Hardesty](#)

Bureau

[Transportation](#)

Prepared by

Andrew Aebi

Date Prepared

January 13, 2022

Requested Agenda Type

Regular

Date and Time Information

Requested Council Date

February 9, 2022

for a maximum period of 5 years with new liens recorded with Multnomah County with terms and conditions substantially similar to Exhibit A of this Ordinance.

B. PBOT is authorized to make any necessary changes to the deferral loan as contained in Exhibit A of this Ordinance to meet Multnomah County recording requirements, provided such change do not affect the substantive terms and conditions of Exhibit A.

C. Deferral liens authorized by this Ordinance will not be administered by the Revenue Bureau and will be released by PBOT upon full payment of the deferral obligation.

Documents and Exhibits

 [Exhibit A](#) (250 Kb)

An ordinance when passed by the Council shall be signed by the Auditor. It shall be carefully filed and preserved in the custody of the Auditor (City Charter Chapter 2 Article 1 Section 2-122)

Passed by Council
February 9, 2022

Auditor of the City of Portland
Mary Hull Caballero

Impact Statement

 [Impact Statement](#) (31.5 Kb)

Budget Office Financial Impact Analysis

Through this legislation, the Portland Bureau of Transportation (PBOT) seeks authority to carry out 5-year deferrals of single-family residential assessments in the SE 80th Ave and Mill St Local Improvement District (LID). PBOT proposes to offer a 5-year deferral program in alignment with its system development charge contract deferrals. The LID deferrals are anticipated to be secured by liens on each benefitted property whose owners have elected to pursue deferral and will accrue interest at 3.75% per year. Deferrals are eligible for renewal upon expiration periods at the discretion of the PBOT Director. Once the Final Assessment Ordinance is approved by Council, PBOT will be authorized to pay single family residential LID assessments and replace the assessments with deferral loans for a maximum period of 5 years. PBOT System Development Charge (SDC) revenue will fund deferrals elected by property owners, and the SDC Fund is anticipated to be repaid with interest at the end of the deferral period of up to 5 years.

Agenda Items

66 Time Certain in [February 1-2, 2022 Council Agenda](#)

Passed to second reading

Passed to second reading February 9, 2022 at 9:30 a.m.

86 Regular Agenda in [February 9, 2022 Council Agenda](#)

Passed

Commissioner Carmen Rubio Yea

Commissioner Dan Ryan Yea

Commissioner Jo Ann Hardesty Yea

Commissioner Mingus Mapps Yea

Mayor Ted Wheeler Yea