

35826

PORTLAND DEVELOPMENT COMMISSION
Portland, Oregon

RESOLUTION NO. 5331

**SUPPORTING APPROVAL OF STATE OF OREGON
BUSINESS DEVELOPMENT FUND LOAN FOR GLASS
ALCHEMY LIMITED AND REFERRING TO CITY
COUNCIL**

WHEREAS, Glass Alchemy Limited, located at 6539 NE 59th Place and engaged in the manufacture of borosilicate glass in rod, tube and plate forms has applied for an Oregon Business Development Fund loan in the amount of \$100,000 to acquire equipment and provide working capital for inventory purchases, which will lead to the creation of up to eight new jobs, and

WHEREAS, the Portland Development Commission finds that the operation of a glass manufacturing operation located at 6539 NE 59th place within the North/Northeast Portland Enterprise Zone would foster the economic and legislative policy as set forth in ORS 285B 050, and

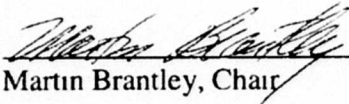
WHEREAS, the Commission finds that such an operation is permitted under the City of Portland's Comprehensive Plan and is consistent with all applicable, local economic development plans, and

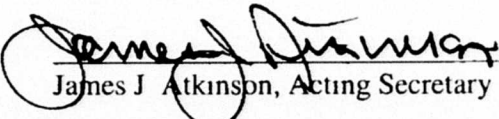
WHEREAS, ORS 285B.059 requires, before the approval of an Oregon Business Development Fund project by the State of Oregon, that the governing body of the appropriate local government recommend the project, now therefore be it

RESOLVED that the Portland Development Commission supports approval of the Glass Alchemy project and requests that City Council adopt a resolution recommending that the Oregon Economic Development Commission and the State of Oregon assist in the financing of the Glass Alchemy Project through the Oregon Business Development Fund, secured by improvements as provided by ORS 285B 059; and be it

FURTHER RESOLVED that this Resolution shall become effective immediately upon its adoption

ADOPTED by the Commission September 16, 1999.


Martin Brantley, Chair


James J. Atkinson, Acting Secretary

CERTIFICATE OF RECORDING OFFICER

The undersigned hereby certifies, as follows:

1. That s/he is the duly qualified Staff Assistant of the Portland Development Commission, herein called the "Commission," and in such capacity keeps its records, including the minutes of proceedings of the Commission;

2. That the attached resolution is a true and correct copy of the resolution as finally adopted at a meeting of the Commission held on September 16, 1999, and duly recorded in the Commission office;

3. That the undersigned is authorized to execute this certificate.

IN WITNESS WHEREOF the undersigned has executed this certificate

September 16, 1999
Date

Christina Cain
Christina Cain, Commission Asst.

RESOLUTION No.

35826

Recommend that the Oregon Economic Development Commission and the State of Oregon assist in the financing of the Glass Alchemy Project through the Oregon Business Development Fund, secured by improvements as provided by ORS 285B 059 (Resolution)

WHEREAS, Glass Alchemy Limited, located at 6539 NE 59th Place and engaged in the manufacture of borosilicate glass in rod, tube and plate forms has applied for an Oregon Business Development Fund loan in the amount of \$100,000 to acquire equipment and provide working capital for inventory purchases, which will lead to the creation of up to eight new jobs; and

WHEREAS, the Portland Development Commission finds that the operation of a glass manufacturing operation located at 6539 NE 59th Place within the North/Northeast Portland Enterprise Zone would foster the economic and legislative policy as set forth in ORS 285B.050; and

WHEREAS, the Portland Development Commission finds that such an operation is permitted under the City of Portland's Comprehensive Plan and is consistent with all applicable, local economic development plans, and

WHEREAS, ORS 285B.059 requires, before the approval of an Oregon Business Development Fund project by the State of Oregon, that the governing body of the appropriate local government recommend the project; and

WHEREAS, the Portland Development Commission passed Resolution No 5331 on September 16, 1999, requesting City Council to recommend the Oregon Economic Development Commission assist in the financing of the Glass Alchemy Project;

NOW THEREFORE, BE IT RESOLVED that the City of Portland recommends that the Oregon Economic Development Commission and the State of Oregon assist in the financing of the Glass Alchemy Project through the Oregon Business Development Fund, secured by improvements as provided by ORS 285B 059.

Adopted by the Council, **SEP 22 1999**
Mayor Vera Katz
PDC CLM
September 16, 1999

Gary Blackmer
Auditor of the City of Portland
By
Bette Olson Deputy

-1351

Agenda No.
RESOLUTION NO.

35826

Title

Recommend that the Oregon Economic Development Commission and the State of Oregon assist in the financing of the Glass Alchemy Project through the Oregon Business Development Fund, secured by improvements as provided by ORS 285B 059 (Resolution)

INTRODUCED BY	Filed SEP 17 1999
Mayor Vera Katz	Gary Blackmer Auditor of the City of Portland
NOTED BY COMMISSIONER	
Affairs	
Finance and Administration <i>VK bes</i>	By <u>B. Olson</u> Deputy
Safety	
Utilities	For Meeting of _____
Works	
BUREAU APPROVAL	ACTION TAKEN
Bureau Portland Development Commission	
Prepared for City Council By M Baines Dated 09/16/99	
Budget Impact Review	
<input type="checkbox"/> Completed <input checked="" type="checkbox"/> Not Required	
Bureau Head <i>[Signature]</i>	

FOR FLT

AGENDA		FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS	
			YEAS	NAYS
Consent <input checked="" type="checkbox"/>	Regular	Francesconi		
NOTED BY		Hales		
City Attorney		Saltzman		
City Auditor		Sten		
City Engineer		Katz		