

**PORTLAND DEVELOPMENT COMMISSION**  
Portland, Oregon

**RESOLUTION NO. 6587**

**RESOLUTION APPROVING THE FIRST AMENDMENT  
TO AMENDED AND RESTATED RIVER DISTRICT  
URBAN RENEWAL PLAN AND DIRECTING THE  
AMENDMENT BE SUBMITTED TO THE PORTLAND  
CITY COUNCIL FOR ADOPTION**

**WHEREAS**, the Portland City Council (the "Council") adopted the River District Urban Renewal Plan (the "Plan") on October 21, 1998, by Ordinance No. 172808 which was subsequently Amended and Restated on June 18, 2008 to provide tax increment funding and urban renewal authority to eliminate blight and foster the development and redevelopment in order to protect the public health, safety, and welfare of the City of Portland; and

**WHEREAS**, the Council on March 12, 2008 in Resolution No. 36587, developed criteria for establishment of a non-contiguous area when urban renewal areas are undergoing geographic expansion; and

**WHEREAS**, this criteria limited noncontiguous areas to the following categories: limited area to fifteen percent of the proposed expansion area, in urban renewal areas that are past the tenth anniversary of their original plan adoption, with a maximum indebtedness which would not exceed fifteen percent of the difference between the original maximum indebtedness and the amended maximum indebtedness to be spent for projects eligible for tax increment financing according to state law in the noncontiguous area; and

**WHEREAS**, the River District and this amended area shall meet all of these criteria during the course of the 2008/09 fiscal year; and

**WHEREAS**, the Council on March 12, 2008 in Resolution No. 36588, directed the Portland Development Commission to develop and present to the Council for approval an amendment to the Plan that includes an appropriate portion of property in the David Douglas School District within the City of Portland that includes the Deardorff Road property; and

**WHEREAS**, the Council established the maximum indebtedness of \$549,500,000 when it adopted the Amended and Restated River District Urban Renewal Plan on June 18, 2008; and

**WHEREAS**, the David Douglas School District has identified 8.53 acres of the Deardorff Road property; and

**WHEREAS**, the project requires additional maximum indebtedness of \$19.0 million; and

**WHEREAS**, in April 2007 the Commission appointed an Urban Renewal Advisory Group (the "Advisory Group") to review the status of three downtown urban renewal areas – Downtown Waterfront, South Park Blocks and River District; and

**WHEREAS**, the Advisory Group consisted of members of the Portland Development Commission, Portland City Council, Portland Planning Commission, Multnomah County Board, a private citizen and met nine times through March 2008, receiving broad community input; and

**WHEREAS**, the amendment of the Plan to extend the life, increase indebtedness and expand the boundary is both financially feasible and conforms to the Plan goals as well as the City's Comprehensive Plan; and

**WHEREAS**, the Commission has caused a summary report to be forwarded to each taxing district affected by the urban renewal plan, and has consulted and conferred with those taxing districts; and,

**WHEREAS**, the amendment of the Plan increases indebtedness and increases the size of the Plan Area beyond one percent of the Area original size, representing a substantial amendment to the Plan which requires review and recommendation by the Portland Planning Commission, approval of the Portland City Council and notice of such action to all property owners, electors, utility customers or postal patrons within the city limits; now, therefore, be it

**RESOLVED** that based on the accompanying reports, hereby incorporated by reference, the Commission finds that the existing and expanded Plan area continues to be blighted as described in ORS 457.010 and in need urban renewal assistance to reduce and eliminate the characteristics of blight as described in ORS 457.010; and be it

**FURTHER RESOLVED** that the Commission finds there is a need to increase maximum indebtedness by \$19.0 million; and expand the area by 8.53 acres; and be it

**FURTHER RESOLVED** that the First Amendment to the Amended and Restated River District Urban Renewal Plan in the form attached hereto as Exhibit C (the "First Amendment to the Amended and Restated River District Urban Renewal Plan"), which, among other things, increases the maximum indebtedness from \$549,500,000 to \$568,500,000; and expands the size of the area from 351.19 acres to 359.72 acres, is approved; and be it

**FURTHER RESOLVED** that the Report on the First Amendment to the Amended and Restated River District Urban Renewal Area Plan in the form attached hereto as Exhibit D (the "Technical Report") is approved; and be it

**FURTHER RESOLVED** that the Commission directs the Executive Director to submit the First Amendment to the Amended and Restated River District Urban Renewal Plan, Technical Report and supporting materials to the Portland Planning Commission for review and recommendation and to the Portland City Council for final approval in accordance with the terms of the Plan and ORS 457.095; and be it

**FURTHER RESOLVED** that the Executive Director shall cause notice of the hearing by the Portland City Council on adoption of the First Amendment to the Amended and Restated River District Urban Renewal Plan to be published in accordance with ORS 457.120; and be it

**FURTHER RESOLVED** that this resolution shall become effective immediately upon its adoption.

**ADOPTED by the Commission** May 14, 2008

**EXHIBITS:**

- A. River District Urban Renewal Area Map of First Amendment Boundary
- B. Urban Renewal Advisory Group Final Report Executive Summary
- C. First Amendment to the Amended and Restated River District Urban Renewal Plan
- D. Report on the First Amendment to the Amended and Restated River District Urban Renewal Plan