

ORDINANCE No. 184605

*Authorize Intergovernmental Agreement with Portland Development Commission with respect to the SoloPower, Inc. project. (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

1. The City, Portland Development Commission ("PDC") and SoloPower are working together to facilitate location of SoloPower facilities within the City of Portland that, when complete and at full capacity, are expected to operate four high volume manufacturing lines and produce approximately 400 MW of thin film photovoltaic modules annually and employ up to 500 FTE positions;
2. On May 18, 2011, City Council authorized the execution of a Loan Guaranty Agreement with the State Department of Energy as part of the project development;
3. PDC and the City agree that PDC will back the City's Loan Guaranty and enter into this Intergovernmental Agreement to establish the terms of that agreement.

NOW, THEREFORE, the Council directs:

- a. The Mayor is authorized to execute an Intergovernmental Agreement with the Portland Development Commission in a form substantially similar to the attached Exhibit A.

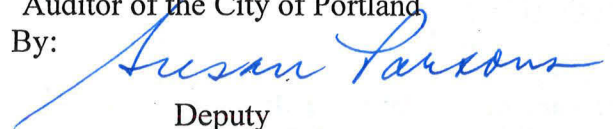
Section 2. The Council declares that an emergency exists because delay in entering this agreement could result in the loss of this opportunity for the City of Portland; therefore this ordinance shall be in full force and effect from and after its passage by the Council.

Passed by the Council: **MAY 25 2011**

Mayor Sam Adams
Prepared by:
Linda Meng:cj
May 19, 2011

LaVonne Griffin-Valade
Auditor of the City of Portland

By:


Deputy

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<p>INTRODUCED BY Commissioner/Auditor: Mayor Sam Adams</p>	<p>CLERK USE: DATE FILED <u>MAY 20 2011</u></p>
<p>COMMISSIONER APPROVAL</p> <p>Mayor—Finance and Administration - Adams </p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Leonard</p>	<p style="text-align: right;">LaVonne Griffin-Valade Auditor of the City of Portland</p> <p>By: Deputy</p>
<p>BUREAU APPROVAL</p> <p>Bureau: Mayor's Office Bureau Head: Sam Adams</p>	<p>ACTION TAKEN:</p>
<p>Prepared by: Linda Meng Date Prepared: May 19, 2011</p>	
<p>Financial Impact Statement Completed <input type="checkbox"/> Amends Budget <input type="checkbox"/> Not Required <input checked="" type="checkbox"/></p>	
<p>Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>	
<p>Council Meeting Date May 25, 2011</p>	
<p>City Attorney Approval </p>	

AGENDA
<p>TIME CERTAIN <input type="checkbox"/> Start time: _____</p> <p>Total amount of time needed: (for presentation, testimony and discussion)</p>
<p>CONSENT <input checked="" type="checkbox"/></p>
<p>REGULAR <input type="checkbox"/> Total amount of time needed: (for presentation, testimony and discussion)</p>

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