

ORDINANCE No. 185477 As Amended

* Amend Code to reflect changes to Limited Tax Exemption programs as recommended by the Limited Tax Exemption Policy Review Committee (Ordinance; replace Code Chapters 3.102 and 3.103; repeal Chapter 3.104)

The City of Portland ordains:

Section 1. The Council finds:

1. The City of Portland Housing Bureau (PHB) administers Limited Tax Exemption (LTE) programs that encourage the construction of affordable housing by leveraging private housing development to advance the City's housing, economic prosperity, and equity goals.
2. A review of the programs was completed in February 2012 by a Policy Review Committee that included public and private sector members knowledgeable about the programs. The Committee recommended program changes that were reviewed extensively by stakeholders citywide, and at public hearings of the Planning and Sustainability Commission and the Portland Housing Advisory Commission, before being finalized in June 2012.
3. The changes recommended by the Big Look Policy Review Committee were intended to balance the cost of the programs in foregone revenue with the value to taxpayers of affordable housing and other public benefits that the programs encourage. The recommendations align LTE program implementation to support goals outlined in the Portland Plan and improve program efficiency, accountability and transparency. A summary of the proposed policy and program change recommendations is included as Exhibit A.
4. Per the statutory authority described in ORS 307.600 & 307.651, City Code Chapter 3.102 (Single Unit) and 3.103 (Multi) are being amended, as detailed in Exhibits B and C respectively, to reflect the changes recommended through this process, which also results in the removal of Chapter 3.104.
5. The Portland Housing Bureau has developed Administrative Rules to further guide the implementation of LTE programs authorized by City Code 3.102 and 3.103 that are attached as Exhibits D and E.
6. The proposed LTE program changes will be in place for three years, at which time programs will be reviewed for conformance with the updated Comprehensive Plan. Periodic adjustments may be made based on the annual review of approved projects and program outcomes.

NOW THEREFORE, The Council directs:

- a. City Code Chapter 3.102, Property Tax Exemption for New Construction of Single-Unit Housing in Homebuyer Opportunity Areas is hereby replaced as shown in Exhibit B.

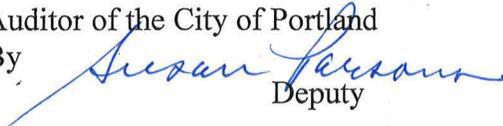
- b. City Code Chapter 3.103, Property Tax Exemption for New Transit Supportive Residential or Mixed Use Development is hereby replaced as shown in Exhibit C.
- c. City Code Chapter 3.104, Property Tax Exemption for New, Multiple-unit Housing is hereby repealed.
- d. City Code Chapters 3.102 and 3.103 shall be implemented consistent with the Administrative Rules included as Exhibits D and E, developed by Portland Housing Bureau, whose Director or designee shall have the authority to adopt, amend, and repeal these rules consistent with the provisions of these Chapters.

Section 2. The Council declares that an emergency exists because delay would impede the ability of the Portland Housing Bureau to administer LTE programs. Therefore, this ordinance shall be in full force and effect from and after its passage by the Council.

Passed by the Council: JUN 27 2012

Commissioner: Nick Fish
Prepared by: Andrea Matthiessen
Date prepared: June 20, 2012

LaVonne Griffin-Valade
Auditor of the City of Portland

By  Deputy

repeal

* Amend Code to reflect changes to Limited Tax Exemption programs as recommended by the Limited Tax Exemption Policy Review Committee (Ordinance; replace Code Chapters 3.102 and 3.103; remove Chapter 3.104)

<p style="text-align: center;">INTRODUCED BY Commissioner/Auditor: Nick Fish</p>	<p>CLERK USE: DATE FILED <u>JUN 22 2012</u></p>
<p style="text-align: center;">COMMISSIONER APPROVAL</p> <p>Mayor /Finance and Administration - Adams</p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish <i>Nia F</i></p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Leonard</p>	<p style="text-align: center;">LaVonne Griffin-Valade Auditor of the City of Portland</p>
<p style="text-align: center;">BUREAU APPROVAL</p> <p>Bureau: Portland Housing Bureau Bureau Head: Traci Manning <i>Traci</i></p> <p>Prepared by: Andrea Matthiessen Date Prepared: June 20, 2012</p> <p>Financial Impact & Public Involvement Statement Completed <input checked="" type="checkbox"/> Amends Budget <input 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 June 27, 2012</p>	<p>By: <u><i>Susan Parsons</i></u> Deputy</p> <p>ACTION TAKEN:</p>
<p style="text-align: center;">APPROVED AS TO FORM</p> <p>City Attorney Approval <i>James H. Van Dyke</i> CITY ATTORNEY</p>	

AGENDA
<p>TIME CERTAIN <input checked="" type="checkbox"/></p> <p>Start time: 2:00 pm</p> <p>Total amount of time needed: 45 mins (for presentation, testimony and discussion)</p> <p>CONSENT <input type="checkbox"/></p> <p>REGULAR <input type="checkbox"/></p> <p>Total amount of time needed: _____ (for presentation, testimony and discussion)</p>

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