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RESOLUTION No. 37104

Approve and terminate limited tax exemptions for properties under the Homebuyer Opportunity and Multiple-Unit Limited Tax Exemption Programs (Resolution)

WHEREAS, in 1991, the Oregon Legislature passed legislation allowing local jurisdictions to forgo a portion of property tax revenue for a defined period of time as an incentive for the development of housing that achieve larger City policy goals; and

WHEREAS, on behalf of the City of Portland, the Portland Housing Bureau administers the Homebuyer Opportunity and Multiple-Unit Limited Tax Exemption Programs, authorized under ORS 307 and Portland City Code 3.102 and 3.103; and

WHEREAS, ORS 307.624, 307.627, 307.674 and 307.687 and City Code Sections 3.102.050, 3.102.080, and 3.103.100 require Portland City Council to approve, deny, and terminate tax exemptions in the form of a resolution containing the property owner's name and address and a description of the property or the assessor's property account number; and

WHEREAS, the properties identified in Exhibit A meet the specific conditions upon which the approval, denial or termination of the application is based under ORS 307.624, 307.627, 307.674 and 307.687 and City Code Sections 3.102.050, 3.102.080, and 3.103.100; and

NOW, THEREFORE, BE IT RESOLVED that the City Council approves applications for the Homebuyer Opportunity Limited Tax Exemption Program listed in the attached Exhibit A; and

BE IT FURTHER RESOLVED THAT the City Council terminates tax exemptions previously approved under the Homebuyer Opportunity and Transit Oriented Development (now known as the Multiple-Unit) Limited Tax Exemption Programs which are no longer in compliance with program requirements and are listed in the attached Exhibit A; and

BE IT FURTHER RESOLVED THAT the City Council shall direct the County Assessor to exempt the structures on the approved properties identified in Exhibit A from relevant property taxes as provided in ORS 307.674 and 307.687 and City Code Sections 3.102.050 and 3.102.080.

Adopted by the Council: JAN 14 2015

Commissioner Dan Saltzman
Prepared by: Dory Van Bockel
Date Prepared: December 24, 2014

Mary Hull Caballero
Auditor of the City of Portland

By



Deputy

1190

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Agenda No. **371 04**
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<p style="text-align: center;">INTRODUCED BY Commissioner/Auditor: Dan Saltzman</p>	<p>CLERK USE: DATE FILED <u>JAN 09 2015</u></p>
<p style="text-align: center;">COMMISSIONER APPROVAL</p> <p>Mayor—Finance and Administration - Hales</p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman <i>[Signature]</i></p> <p>Position 4/Safety - Novick</p>	<p style="text-align: center;">Mary Hull Cabarelllo Auditor of the City of Portland</p> <p>By: <i>[Signature]</i> _____ Deputy</p>
<p style="text-align: center;">BUREAU APPROVAL</p> <p>Bureau: Portland Housing Bureau Bureau Head: Traci Manning</p> <p>Prepared by: Dory Van Bockel Date Prepared: December 24, 2014</p> <p>Financial Impact & Public Involvement Statement</p> <p>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>City Auditor Office Approval: N/A</p> <p>City Attorney Approval: <i>[Signature]</i></p> <p>Council Meeting Date January 14, 2015</p>	<p>ACTION TAKEN:</p>

AGENDA
<p>TIME CERTAIN <input type="checkbox"/></p> <p>Start time: _____</p> <p>Total amount of time needed: _____ (for presentation, testimony and discussion)</p>
<p>CONSENT <input checked="" type="checkbox"/> <i>Pulled</i></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. Novick	4. Novick ✓	
Hales	Hales ✓	