

ORDINANCE No. 187071

Approve the Termination of the Education Urban Renewal Area Plan (Ordinance).

The City of Portland ordains:

Section 1. The Council finds:

1. The Education Urban Renewal Area Plan ("Plan") was adopted by Portland City Council ("Council") on May 16, 2012 by Ordinance No. 185317 to provide tax increment funding and urban renewal authority to foster the development and redevelopment to protect the public health, safety, and welfare of the City of Portland.
2. The Council adopted Resolution No. 37072 on May 7, 2014 directing the Portland Development Commission, the duly organized and acting urban renewal agency of the City of Portland, ("PDC") and the Office of Management and Finance ("OMF") to prepare proposed amendments to the URA as part of a package of amendments to six urban renewal areas.
3. The Council also directed PDC and OMF to work with the Bureau of Planning and Sustainability and the Portland Housing Bureau, to coordinate with partner taxing jurisdictions, and engage community stakeholders to consider, discuss and finalize the proposed amendments.
4. PDC and OMF have completed this coordination process including the appointment of an advisory committee that has reviewed the proposed amendment.
5. As a part of the overall strategy, specific properties and projects from the Plan are proposed to be included in the North Macadam Urban Renewal Plan.
6. The termination of tax increment collections from the Plan will return 144 acres from the URA to the tax rolls returning a projected \$216,209,911 of tax increment to taxing jurisdictions through FY 2043-44 and reduce the acreage in the city of Portland that is in urban renewal areas.
7. No long term debt has been issued for the Plan.
8. PDC approved closing of the Education Urban Renewal Plan by passing Resolution No. 7082 on December 11, 2014, to be effective July 1, 2015.

NOW THEREFORE, the Council directs:

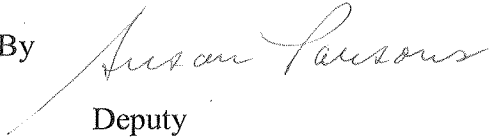
- a. The Education Urban Renewal Plan is hereby terminated, effective July 1, 2015.
- b. The Report on the closing of the Education Urban Renewal Plan, attached hereto as Exhibit A, and incorporated by reference, is hereby approved.
- c. The City Auditor shall forward to PDC certified copies of this Ordinance upon adoption by Council.

- d. PDC shall file in the Deed Records of Multnomah County, Oregon, a copy of this Ordinance closing the Education Urban Renewal Area.
- e. PDC shall notify the Multnomah County Assessor of the closing of the Education Urban Renewal Area and the decision to cease collections of tax increment revenue.

Passed by the Council: APR 01 2015

Mary Hull Caballero
Auditor of the City of Portland

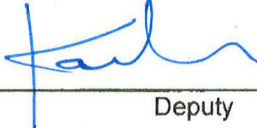
Mayor Hales
Prepared by: Justin Douglas
Date Prepared: February 16, 2015

By 
Deputy

~~226-289-299-335~~

Agenda No. **187071**
ORDINANCE NO.
 Title

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<p>INTRODUCED BY Commissioner/Auditor:</p> <p>COMMISSIONER APPROVAL Mayor—Finance and Administration - Hales Position 1/Utilities - Fritz Position 2/Works - Fish Position 3/Affairs - Saltzman Position 4/Safety - Novick</p> <p>BUREAU APPROVAL Bureau: PDC Bureau Head: Patrick Quinton Prepared by: Justin Douglas Date Prepared: 2/13/15</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>City Auditor Office Approval: required for Code Ordinances</p> <p>City Attorney Approval: required for contract, code, easement, franchise, comp plan, charter</p> <p>Council Meeting Date 2/26/15</p>	<p>CLERK USE: DATE FILED FEB 20 2015</p> <p style="text-align: right;">Mary Hull Caballero Auditor of the City of Portland</p> <p>By:  Deputy</p> <p>ACTION TAKEN: FEB 26 2015 CONTINUED TO MAR 12 2015 2 P.M. TIME CERTAIN MAR 12 2015 PASSED TO SECOND READING MAR 25 2015 11:00 A.M. TIME CERTAIN MAR 25 2015 PASSED TO SECOND READING APR 01 2015 9:30 A.M.</p>
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AGENDA
<p>TIME CERTAIN <input checked="" type="checkbox"/> Start time: 2:00 PM</p> <p>Total amount of time needed: 90 (for presentation, testimony and discussion) 2 of 4</p> <p>CONSENT <input 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	1. Fritz	✓	
2. Fish	2. Fish	✓	
3. Saltzman	3. Saltzman	—	recused
4. Novick	4. Novick	✓	
Hales	Hales	✓	