

ORDINANCE No. 187242

Amend the Tax Increment Financing Set Aside for Affordable Housing policy to extend the deadline for Portland Housing Bureau to conduct a thorough review of the policy from June 30, 2015 to September 30, 2015 (Ordinance; amend Portland Policy Document HOU-1.04)

The City of Portland ordains:

Section 1. The Council finds:

1. Through Ordinance No. 185007, the Council adopted amendments to the Tax Increment Financing Set Aside for Affordable Housing policy (Portland Policy Document HOU-1.04).
2. The adopted policy requires, that during the tenth year of implementation the City Council and PHB to conduct a thorough review of the policy and its impact on tax increment revenues, city housing and other goals, and consider changes to the policy, if necessary.
3. In early 2015, and leading up to the deadline of the required policy review, the City of Portland and PDC were in the process of concluding amendments to the urban renewal districts and urban renewal plans.
4. The implementation of a review process of the adopted Tax Increment Financing Set Aside for Affordable Housing policy prior to the adoption of amendments to the urban renewal districts and urban renewal plans would have been premature.
5. Consequently, the time available to conduct a thorough review of the Tax Increment Financing Set Aside for Affordable Housing policy would be insufficient to meaningfully involve stakeholders and the public.

NOW, THEREFORE, The Council directs:

- a. The City Council hereby adopts the recommended changes to the Tax Increment Financing Set Aside for Affordable Housing policy as shown in Exhibit A.
- b. This ordinance is binding city policy.

Passed by the Council: JUL 01 2015

Commissioner Dan Saltzman
Prepared by: Matthew Tschabold
Date Prepared: June 10, 2015

Mary Hull Caballero
Auditor of the City of Portland
By *Gayla Jennings*
Deputy

~~682 730~~
 Agenda No. **187242**
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 Title

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<p style="text-align: center;">INTRODUCED BY Commissioner/Auditor: Saltzman</p>	<p>CLERK USE: DATE FILED <u>JUN 19 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>Am Saltzman</i></p> <p>Position 4/Safety - Novick</p>	<p style="text-align: center;">Mary Hull Caballero Auditor of the City of Portland</p> <p>By: <u><i>[Signature]</i></u> Deputy</p>
<p style="text-align: center;">BUREAU APPROVAL</p> <p>Bureau: Housing Bureau Head: Javier Mena <i>[Signature]</i></p> <p>Prepared by: Matthew Tschabold Date Prepared: June 10, 2015</p>	<p>ACTION TAKEN:</p> <p>JUN 24 2015 CONTINUED TO JUN 25 2015 2 P.M.</p> <p>JUN 25 2015 PASSED TO SECOND READING JUL 01 2015 9:30 A.M.</p>
<p>Impact 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 checked="" type="checkbox"/> No <input type="checkbox"/></p>	<div style="border: 2px solid yellow; padding: 5px; display: inline-block; color: black; font-weight: bold;"> PPD Sign Here </div>
<p>City Auditor Office Approval: required for Code Ordinances</p> <p>City Attorney Approval: required for contract, code, easement, franchise, comp plan, charter <i>[Signature]</i></p>	
<p>Council Meeting Date June 24, 2015</p>	

AGENDA

TIME CERTAIN
 Start time: _____

Total amount of time needed: _____
 (for presentation, testimony and discussion)

CONSENT

REGULAR
Total amount of time needed: _____
 (for presentation, testimony and discussion)

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	—	