88878

RESOLUTION No. 37232

Approve and terminate limited tax exemptions for properties under the Homebuyer Opportunity Limited Tax Exemption Program (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 new tax exemption applications and terminates tax exemptions previously approved which are no longer in compliance with program requirements under the Homebuyer Opportunity Limited Tax Exemption Program as are listed in the attached Exhibit A.

SEP 07 2016

Adopted by the Council:

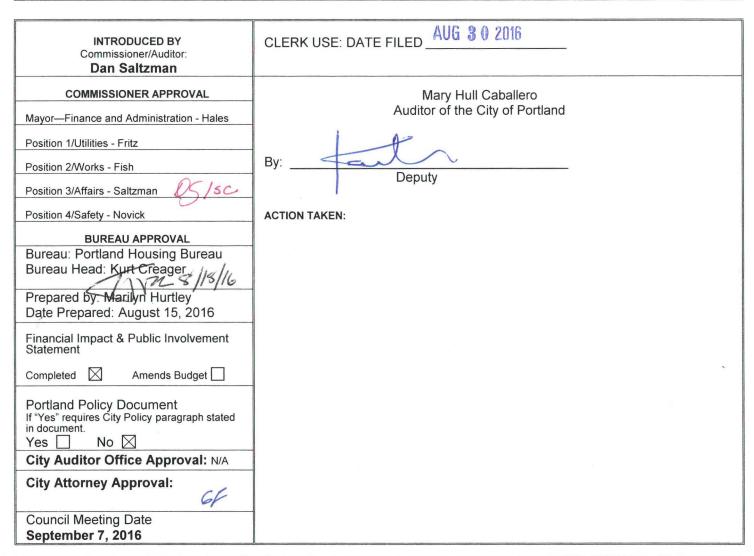
Commissioner Dan Saltzman Prepared by: Marilyn Hurtley Date Prepared: August 15, 2016

Mary Hull Caballero Auditor of the City of Portland By Jusan Parkons Deputy

Agenda No. **37232** RESOLUTION NO. **37232**

Title

Approve and terminate limited tax exemptions for properties under the Homebuyer Opportunity Limited Tax Exemption Program (Resolution)



AGENDA	FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
TIME CERTAIN Start time:			YEAS	NAYS
Total amount of time needed: (for presentation, testimony and discussion)	1. Fritz	1. Fritz	V	
	2. Fish	2. Fish	~	
	3. Saltzman	3. Saltzman		
REGULAR Total amount of time needed: 5 mins (for presentation, testimony and discussion)	4. Novick	4. Novick	V	
	Hales	Hales	~	

V110