

Chapter 6.06 District Property Management License

1. Amend Code Section 6.06.260 (Lloyd Business District Fee Rates for Engaging in Property Management Activities) as follows:

A. Except as set out in Subsection B. of this Section, the fee established by this Chapter for management of business and residential property in the Lloyd District for a license year will be the sum of the following amounts, computed separately in relation to each such property within the District as to which the licensee is engaged in property management activities:

1. \$.40 (cents) per \$1,000 of assessed value of improvements for the 2010-2011 property tax assessment year.; Beginning with the license year commencing on February 1, 2024, the rate will be \$.45 (cents) per \$1,000 of assessed value of improvements for the 2010-2011 property tax assessment year;

2. Plus \$2.25 per 290 square feet of improvements as of July 1, 2010.; Beginning with the license year commencing on February 1, 2024, the rate will be \$3.50 per 290 square feet of improvements as of July 1, 2010;

3. Plus \$.015 (cents) per square foot of land as of July 1, 2010.; For the license year commencing February 1, 2024, the rate will be \$.022 (cents) per square foot of land as of July 1, 2010. For subsequent license years, the rate per square foot of land will be \$.024 in 2025, \$.026 in 2026, \$.028 in 2027, and \$.03 in 2028 and ensuing years;

4. Plus the total of the amounts determined under Subsections A.1. through A.3. multiplied by a 2.3 percent annual escalator for license years commencing on or after February 1, 2015. For the license year commencing February 1, 2024 only, an additional 10 percent escalator will be applicable and the total escalator will be 12.3 percent.

B. In relation to business and residential property other than exempt residential property where physical changes to the property on or after July 1, 2010 have resulted in an increase or decrease in square footage of improvements, as compared to the square footage as of July 1, 2010, the fee established by this Chapter, for management of such property in the Lloyd District in a license year, will be as provided in this Subsection:

1. During the period between the date the City Bureau of Development Services issues an authorization, documentable by written documentation, to occupy the improvements, or during the period between 180 days after the date the Bureau of Development Services issues such an authorization to occupy any portion of the improvements that was not occupied while the physical changes were being made, and the date of beginning of the license year following the first property tax assessment year in which the assessment roll reflects the physical changes, the fee otherwise payable during the period will be adjusted to the following amount, prorated based on the number of days of the period in the applicable license year:

a. The amount determined under Subsection A.1., plus \$.40 (cents) per \$1,000 of the cost of the physical changes, as determined from the City Bureau of Development Services records of all building permits issued authorizing or in association with the physical changes.; Beginning with the license year commencing on February 1, 2024, the rate will be \$.45 (cents) per \$1,000 of the cost of the physical changes;

b. Plus the amount determined under Subsection A.2., plus \$2.25 per 290 additional square feet of improvements, resulting from the physical changes, as determined from the City Bureau of Development Services records of building permits issued authorizing or in association with the physical changes.; Beginning with the license year commencing on February 1, 2024, the rate will be \$3.50 per 290 additional square feet of improvements;

c. Plus the amount determined under Subsection A.3.

2. Beginning with the license year following the first property tax assessment year in which the assessment roll reflects the physical changes, the fee will be:

a. \$.40 (cents) per \$1,000 of assessed value of improvements for the first property tax assessment year in which the assessment roll reflects the physical changes or would reflect the changes were the property not assessed by the Oregon Department of Revenue.; Beginning with the license year commencing on February 1, 2024, the rate will be \$.45 (cents) per \$1,000 of assessed value of improvements;

b. Plus \$2.25 per 290 square feet of improvements, as of July 1 of the first property tax assessment year in which the assessment roll reflects the physical changes or would reflect the changes were the property not assessed by the Oregon Department of Revenue.; Beginning with the license year commencing on February 1, 2024, the rate will be \$3.50 (cents) per 290 square feet of improvements;

- c. Plus the amount set out in Subsection A.3.;
- d. Plus the total of the amounts determined under Subsections B.2.a. through B.2.c. multiplied by a 2.3 percent annual escalator for the license years commencing on or after February 1, 2015. For the license year commencing February 1, 2024 only, an additional 10 percent escalator will be applicable and the total escalator will be 12.3 percent.

C. [Unchanged]

D. Notwithstanding the amount of the fee computed under Subsections A., B., and C., of this Section, in no case will the fee payable by a licensee, in relation to all real property within the Lloyd District as to which the licensee is engaged in property management activities, exceed \$35,000 for non-residential zoned property and \$8,500 for non-exempt residential zoned property.

1. For the license year commencing February 1, 2024, the fee payable shall not exceed \$45,000 for non-residential zoned property. For subsequent license years, the fee payable shall not exceed \$46,250 in 2025, \$47,500 in 2026, \$48,750 in 2027, and \$50,000 in 2028 and ensuing years.

2. Beginning with the license year commencing February 1, 2024, the fee payable shall not exceed \$11,000 for non-exempt residential zoned property.

E. – F. [Unchanged]

- 2. Amend Code Section 6.06.270 (Revisions to License Fee Year Schedule) as follows:

Notwithstanding that Sections 6.06.010 through 6.06.180 are based on a license fee year of October 1 through September 30, the license fee year for the Lloyd District will be February 1 through January 31, with the first license fee year to commence February 1, 2001. Therefore, the due dates set out in Sections 6.06.010 through 6.06.180, for purposes of the Lloyd District, will be February 15 and September 15 except that the August 1 date set out in Section 6.06.090 will be January 5.

Beginning with the license year commencing February 1, 2025, the due dates set out in the aforementioned sections will be February 1 and September 1 except that

the August 1 date will be December 1. Any other dates are also changed to provide at least 30 days notice before a due date and may be clarified by the Revenue Division in a written policy.