

RESOLUTION NO. 35652

Approve the Application of Hazelwood Group, LLC for a ten year property tax exemption for a Transit Oriented Development Project that includes 119-units of multi-family housing, located near NE Glisan Street and NE 122nd Avenue, known as the Hazelwood Apartments (Resolution)

WHEREAS, Chapter 3 103 of the City Code provides that ten year property tax exemptions are available to encourage the development of high density housing and mixed use projects affordable to a broad range of the general public on vacant or underutilized sites within walking distance of light rail stations

WHEREAS, Hazelwood Group, LLC (Applicant), 523 SE Stark Street, Portland, OR 97214, owns property located near NE Glisan Street and NE 122nd Avenue, legally described as

Part of Lots 8 and 10 and all of Lot 9 Block 1 of
"ROGERS ADDITION" and a part of Lots 10, 11 and
12 of Block 2 of "ROGERS ADDITION" Taxpayer
Identification Number 931158763

WHEREAS, the Applicant proposes to construct a transit-oriented development project, that includes 119-units of multiple-unit housing, known as the Hazelwood Apartments (Project)

WHEREAS, the Applicant has applied to the Portland Development Commission for a ten-year property tax exemption provided by Chapter 3 103 of the City Code

WHEREAS, the Property is located within the Gateway Plan District Light Rail Station Area which is an area eligible for a transit-oriented property tax exemption as provided by Chapter 3 103 of the City Code

WHEREAS, the staff of the Portland Development Commission recommends approval of this application, based on findings found in the Portland Development Commission Report and Recommendations, attached as Exhibit A, that address the approval criteria required by City Code section 3 103 045

WHEREAS, the proposed Project conforms with the Comprehensive Plan, other relevant Council-adopted plans and policies, and the applicable regulations for the reasons contained in the Portland Development Commission Report and Recommendation These plans, policies, and regulations include the Central City 2000 and the Livable City Housing Initiative

WHEREAS, the proposed Project contains public benefits as required by City Code section 3 103 040 necessary for approval of the ten year property tax exemption on the improvement value

WHEREAS, it is in the public interest that the limited property tax exemption for the proposed Project be adopted in order to meet the City's goals for housing as stated in the Central City Plan and the Livable City Housing Initiative and to meet the housing production goals of the Central City 2000 Plan

WHEREAS, on August 28, 1997, the Portland Development Commission reviewed the proposed development and recommended that the application be approved on a finding that the tax exemption is necessary to make the project feasible

WHEREAS, at the August 28, 1997 meeting, the Portland Development Commission recommended that this application be approved subject to the public benefit conditions as set forth in the Portland Development Commission Report and Recommendation

WHEREAS, this resolution was made available to the applicant, the City Council, and any interested agencies or individuals at least 14 days prior to consideration of this resolution by the City Council as required by section 3 103 050 of the City Code

NOW, THEREFORE, BE IT RESOLVED that the application of Hazelwood Group, LLC for the ten year property tax exemption as provided by Chapter 3 103 of the City Code for a transit-oriented development project that includes 119 units of multiple-unit housing (Project) is hereby approved, based on the findings contained in the Portland Development Commission Report and Recommendation attached as Exhibit A, for the following described Property

Part of Lots 8 and 10 and all of Lot 9 Block 1 of
 "ROGERS ADDITION" and a part of Lots 10, 11 and
 12 of Block 2 of "ROGERS ADDITION" Taxpayer
 Identification Number 931158763

BE IT FUTHER RESOLVED, that this application is approved subject to the following conditions

- 1 The individual apartment units must be maintained as rental housing and not be converted to condominiums or other ownership arrangements during the ten (10) year term of the exemption
- 2 At least 40 percent of the units continue to be affordable to lower income households earning 50 percent or less of area median income and 60 percent of the units continue to be affordable to lower income households earning 80% or less of area median income during the ten (10) year term of the exemption
- 3 These and any other public benefits be provided in accordance with agreements reached by the relevant review bodies and agencies, including but not limited to the Planning Bureau, the Portland Development Commission, or Design Review Commission, as appropriate

- 4 The project must comply with all applicable standards of Title 33, Planning and Zoning, as well as all conditions of approval of any land use and design review

BE IT FURTHER RESOLVED that the Portland Development Commission staff shall file with the Assessor a copy of this resolution approving the application, as provided in Section 3 103 050(E) of the City Code

Mayor Katz
November 12, 1997

Adopted by the Council **NOV 12 1997**

BARBARA CLARK
Auditor of the City of Portland
By

Britta Olson
Deputy

1703

Agenda No

RESOLUTION NO.

35652

Title

Approve the Application of Hazelwood Group, LLC for a ten year property tax exemption for a Transit Oriented Development Project that includes 119-units of multifamily housing, located near NE Glisan and NE 112nd Avenue, known as the Hazelwood Apartments. (Resolution)

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| INTRODUCED BY | DATE FILED |
| Mayor Vera Katz | NOV 6 1997 |
| NOTED BY COMMISSIONER | Barbara Clark Auditor of the City of Portland |
| Affairs | By <u>Clay Kershner</u> Deputy |
| Finance and Administration <i>UK (KW)</i> | For Meeting of _____ |
| Safety | ACTION TAKEN |
| Utilities | |
| Works | |
| BUREAU APPROVAL | |
| Bureau Portland Development Commission | |
| Prepared by Date <i>October 29, 1997</i> <i>Diane Stites</i> | |
| Budget Impact Review | |
| X Completed _____ Not Required | |
| Bureau Head <i>Felicia Trader</i> Felicia Trader, Executive Director | |

| AGENDA | | FOUR-FIFTHS AGENDA | COMMISSIONERS VOTED AS FOLLOWS | | |
|---|---------|--------------------|--------------------------------|------|------|
| | | | | YEAS | NAYS |
| Consent <input checked="" type="checkbox"/> | Regular | Francesconi | Francesconi | S | |
| NOTED BY | | Hales | Hales | | |
| City Attorney | | Kafoury | Kafoury | | |
| City Auditor | | Sten | Sten | | |
| City Engineer | | Katz | Katz | | |
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