RESOLUTION No.   3 7 0 7 8

Approve and terminate Limited Tax Exemptions for properties under the Homebuyer Opportunity and Transit Oriented Development Limited Tax Exemption Programs (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 Transit Oriented Development 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 applications for the Homebuyer Opportunity Limited Tax Exemption Program listed in the attached Exhibit A; and

BE IT FURTHER RESOLVED THAT the City Council terminates tax exemptions previously approved under the Homebuyer Opportunity and Transit Oriented Limited Tax Exemption Programs that are no longer in compliance with program requirements and are listed in the attached Exhibit A; and

BE IT FURTHER RESOLVED THAT the City Council shall direct the County Assessor to exempt the structures on the approved properties identified in Exhibit A from relevant property taxes as provided in ORS 307.674 and 307.687 and City Code Sections 3.102.050 and 3.102.080.
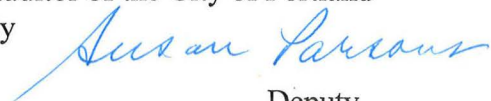
Adopted by the Council: JUN 1 1 2014

Commissioner Dan Saltzman
Prepared by: Dory Van Bockel
Date Prepared: May 28, 2014

LaVonne Griffin-Valade
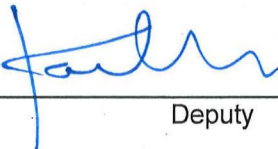Auditor of the City of Portland
By *[signature]*

Deputy

593

Agenda No.

RESOLUTION NO. 37078

Title

| Approve and terminate Limited Tax Exemptions for properties under the Homebuyer Opportunity and Transit Oriented Development Limited Tax Exemption Programs (Resolution) |

√140

INTRODUCED BY Commissioner/Auditor: **Dan Saltzman**	CLERK USE: DATE FILED ___ JUN 06 2014 ___

COMMISSIONER APPROVAL
Mayor—Finance and Administration - Hales
Position 1/Utilities - Fritz
Position 2/Works - Fish
Position 3/Affairs - Saltzman
Position 4/Safety - Novick

LaVonne Griffin-Valade
Auditor of the City of Portland

By: _____
Deputy

ACTION TAKEN:

BUREAU APPROVAL
Bureau: Portland Housing Bureau
Bureau Head: Traci Manning
Mmo FOR T. Manning
Prepared by: Dory Van Bockel
Date Prepared: May 28, 2014

Financial Impact & Public Involvement Statement

Completed **X**   Amends Budget ☐

Portland Policy Document
If "Yes" requires City Policy paragraph stated in document.
Yes ☐   No **X**

City Auditor Office Approval: N/A

City Attorney Approval: 62

Council Meeting Date
June 11, 2014

AGENDA
TIME CERTAIN ☐ Start time: _____
Total amount of time needed: _____ (for presentation, testimony and discussion)
CONSENT X
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	✓	