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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



Deputy

Agenda No.
RESOLUTION NO. 37232
 Title

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| <p>INTRODUCED BY Commissioner/Auditor: Dan Saltzman</p> | CLERK USE: DATE FILED <u>AUG 30 2016</u> |
| <p>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>DS/SC</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>BUREAU APPROVAL</p> <p>Bureau: Portland Housing Bureau Bureau Head: Kurt Creager <i>8/15/16</i></p> <p>Prepared by: Marilyn Hurtley Date Prepared: August 15, 2016</p> <p>Financial Impact & Public Involvement Statement</p> <p>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 type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>City Auditor Office Approval: N/A</p> <p>City Attorney Approval: <i>GF</i></p> <p>Council Meeting Date September 7, 2016</p> | <p>ACTION TAKEN:</p> |

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| AGENDA |
| <p>TIME CERTAIN <input type="checkbox"/></p> <p>Start time:</p> <p>Total amount of time needed: (for presentation, testimony and discussion)</p> |
| <p>CONSENT <input checked="" type="checkbox"/></p> |
| <p>REGULAR <input checked="" type="checkbox"/></p> <p>Total amount of time needed: 5 mins (for presentation, testimony and discussion)</p> |

| 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 ✓ | |