

RESOLUTION NO. 743

A RESOLUTION AUTHORIZING LYLE STEWART OF PATTERSON, SNIDER AND STEWART TO PREPARE AN URBAN RENEWAL PLAN AND REPORT FOR THE CITY OF WILSONVILLE.

WHEREAS, the City of Wilsonville has areas of the City which lack essential infrastructure necessary to accommodate planned development in a manner which will protect the public health, safety and welfare; and

WHEREAS, proper development of the necessary infrastructure will promote orderly, well planned growth in the City; and

WHEREAS, financing for necessary infrastructure is currently lacking; and

WHEREAS, the Wilsonville City Council finds that an Urban Renewal District and the use of Tax Increment Financing is the most practical and equitable method of financing necessary infrastructure.

NOW, THEREFORE, THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

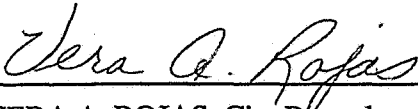
Section 1: The Wilsonville City Council hereby authorizes Lyle Stewart of Patterson, Snider and Stewart to proceed with the development of an Urban Renewal Plan and Report as outlined in the proposal dated September 5, 1989.

ADOPTED by the City Council of the City of Wilsonville at a regular meeting thereof this 18th day of September, 1989, and filed with the Wilsonville City Recorder this same date.



JOHN M. LUDLOW, Mayor

ATTEST:



VERA A. ROJAS, City Recorder

SUMMARY of Votes:

Mayor Ludlow	<u>AYE</u>
Councilor Edwards	<u>AYE</u>
Councilor Chandler	<u>ABSTAIN</u>
Councilor Clarke	<u>AYE</u>
Councilor Dant	<u>AYE</u>

TO: Honorable Mayor and City Council

FROM: Pete Wall
City Manager



SUBJECT: Proposal from Lyle Stewart
Urban Renewal Plan

DATE: September 13, 1989

On July 31, 1989, the City Council held a workshop on urban renewal/tax increment financing. At that meeting Lyle Stewart explained the basics of urban renewal and tax increment financing. On August 21, 1989, the Council authorized me to obtain a proposal from Mr. Stewart to prepare an urban renewal plan. We have received this proposal, and it was sent to the Council on Monday, September 11th.

Mr. Stewart's proposal includes all elements necessary to legally establish an urban renewal program in Wilsonville. He has an extensive background in urban renewal/tax increment financing. His approach in setting up a district is geared towards heavy public involvement which is very important in the successful formation of a district.

The proposed costs for the work total \$34,840 which includes bond/financial consulting by Dan Anderson of Security Pacific Bank. This amount would be spread over the general, systems development, and sewer reserve funds. All of these funds can be paid back upon the successful formation of a district. Wilsonville has an excellent opportunity to improve public infrastructure in the city through urban renewal/tax increment financing. This relates directly or indirectly to three of the City Council's highest rated goals including the following:

- IMMEDIATE - 1. Update the Town Center Master Plan.
- SHORT RANGE - 1. Initiate long-term financial planning for the City.
- 2. Develop a Comprehensive Street Funding Program.

RECOMMENDATION: Approve the resolution authorizing Lyle Stewart of Patterson, Snider, and Stewart to prepare an Urban Renewal Plan and Report for the City of Wilsonville.

pw:lb