

THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE

URA RESOLUTION NO. 286

A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE AMENDING THE TERMINATION DATE FOR 26755 SW 95TH AVENUE TAX INCREMENT FINANCE (TIF) ZONE.

WHEREAS, the Wilsonville Urban Renewal Agency (the “Agency”), pursuant to the requirements of ORS Chapter 457, caused the preparation of the 26755 SW 95th Avenue TIF Zone Urban Renewal Plan (the “Plan”); and,

WHEREAS, the Wilsonville City Council adopted Ordinance No. 725 that created the Plan on November 4, 2013.

WHEREAS, the Plan authorizes urban renewal activities within the 26755 SW 95th Avenue TIF Zone Area (the “Area”); and,

WHEREAS, Section I. Introduction and Section V. Urban Renewal Projects of the Plan establish that the Plan will terminate within five years of the effective date of the Plan if no qualifying investment has been made in the Area; and,

WHEREAS, the Agency desires to extend this termination date by one year to allow for analysis of potential changes to this Plan to facilitate development within the Area; and

WHEREAS, this action is a minor amendment as designated in Section X. Future Amendments to the Plan;

NOW THEREFORE, THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

1. The property designated in the 26755 SW 95th Avenue TIF Zone is still underdeveloped.
2. The termination date of the 26755 SW 95th Avenue TIF Zone is November 4, 2018.
3. There is a desire to review the 26755 SW 95th Avenue TIF Zone to revise the project as presently described and this review can be accomplished within a one-year extension of the 26755 SW 95th Avenue TIF Zone.
4. The Wilsonville Urban Renewal Agency amends Section I. Introduction and Section V. Urban Renewal Projects to provide a one-year extension of the 26755 SW 95th Avenue TIF Zone to allow for further analysis of the project description as shown in Exhibit A, 26755 SW 95th Avenue TIF Zone – First Amendment.

ADOPTED by the Wilsonville Urban Renewal Agency at a regular meeting thereof this 15th day of October 2018 and filed with the Wilsonville City Recorder this date.


TIM KNAPP, BOARD CHAIR

ATTEST:


Kimberly Veliz, City Recorder

SUMMARY OF VOTES:

Board Chair Knapp	Yes
Board Member Starr	Yes
Board Member Lehan	Yes
Board Member Akervall	Yes
Board Member Stevens	Yes

Exhibits:

A. Exhibit A: 26755 SW 95th Avenue TIF Zone Amendment

Exhibit A – 26755 SW 95th Avenue TIF Zone – First Amendment

Deletions are shown in ~~crossout~~ and additions in *italics*.

1. Section II Introduction

(Final Paragraph of Section II Introduction)

If no qualifying investment occurs in the Area that uses the Plan project incentives within ~~five~~ *six* years after the effective date of the Plan, then the Plan will immediately be terminated.

2. Section V Urban Renewal Projects Section A.

(Paragraph 3 of Section V.A.)

Again, however, qualified investment needs to be made within ~~five~~ *six* years of program adoption. This limits the potential life of the program and rebates to up to 15 years. Qualifying Businesses must be manufacturing firms. If no qualifying investment has been made in the Area within ~~five~~ *six* years of the effective date of the Plan, the Area will be dissolved.

FIGURE 1 - TIF ZONE MAP

