

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

RESOLUTION NO. 05-149

Supporting the Issuance of Industrial Development Revenue Bonds by the State of Oregon for Mutual Materials Company

The Multnomah County Board of Commissioners finds:

- a. The expansion of a facility for the manufacturing of concrete pavers by Mutual Materials Company to be located in Gresham, Oregon (the "Project") would foster the economic growth and legislative policy as set forth in ORS 285B.320.
- b. The Project complies with the provisions of the County's economic development plan.
- c. ORS 285B.322 require, before the issuance of revenue bonds by the State of Oregon, that the undertaking of any eligible project be requested by official action of the governing body of the county in which the eligible project will be located.
- d. Oregon Administrative Rule 123-011-0035(2)(d) requires, before the issuance of revenue bonds by the State of Oregon, that the county having jurisdiction over the proposed project should provide a statement with regards to the potential benefit to be derived by the county from the project.
- e. Completion of the Project would be in the best interests of the citizens of the County.

The Multnomah County Board of Commissioners Resolves:

1. Potential Benefit of Project.

The potential benefits of the Project to the County include:

- (a) Anticipated hiring of 10 additional employees;
- (b) Anticipated annual profit increase from the Project estimated to be \$200,000, \$600,000 and \$600,000 in years 1 through 3, respectively;
- (c) Additional trucking activity and indirect support people will be required leading to the hiring of other such service providers.

2. Issuance of Revenue Bonds Requested.

The County requests that the Oregon Economic and Community Development Commission and the State of Oregon to assist in the financing of the Project within Multnomah, County, through the issuance of revenue bonds as provided by ORS 285B.320 to OS 285B.377.

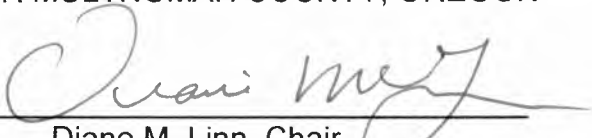
3. Delegation.

The Chair of the Board, the Chief Financial Officer, the Treasury Manager or any of such officer's designee is hereby authorized on behalf of the County to sign such documents and take any future action necessary for the issuance of revenue bonds by the State for the Project.

ADOPTED this 18th day of August, 2005.



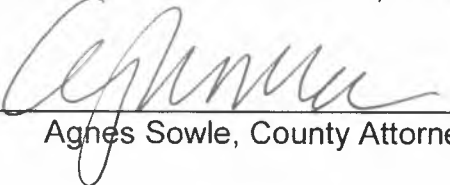
BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON



Diane M. Linn, Chair

REVIEWED:

AGNES SOWLE, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By 

Agnes Sowle, County Attorney