

**BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON**

RESOLUTION NO. 2012-092

Authorizing the County Chair to Execute the Intergovernmental Agreement with the Portland Development Commission as the Urban Renewal Agency for the City of Portland to Provide for the Investment of Certain Incremental Tax Revenues in the Neighborhood Prosperity Initiative Urban Renewal Districts.

The Multnomah County Board of Commissioners Finds:

- a. On April 11, 2012, the City of Portland approved the following Neighborhood Prosperity Initiative Urban Renewal Plans (each of the below areas, a "NPI District"):
 - 42nd Ave
 - Cully Boulevard
 - Parkrose
 - Rosewood
 - Division-Midway
 - 82nd Ave and Division
- b. The communities within each NPI Districts seek to strengthen their neighborhood business district's economic competitiveness through community-planned and community-implemented actions and projects.
- c. Each NPI District will focus on: increasing the visibility of the business district, growing more jobs, strengthening existing businesses and filling vacant spaces.
- d. The tax revenues generated on the incremental assessed value from each NPI District will provide tax increment revenues ("TIR") for a portion of each NPI District's funding for capital improvements.
- e. In order to be fully successful, each NPI District will require additional funding revenues beyond the TIR available to each NPI District.
- f. ORS 457.470(4) provides that taxing jurisdictions overlapping a URA formed on or after January 1, 2010 receive a portion of the revenues generated on the incremental assessed value of the URA when the URA reaches certain revenue thresholds (the "Shared Revenues").
- g. The Portland Development Commission and Multnomah County have negotiated an intergovernmental agreement, as authorized by ORS Chapter 190, substantially in the form attached hereto as Exhibit A ("IGA"), pursuant

to which Multnomah County agrees to grant the Portland Development Commission, for the benefit of the NPI Districts, an annual amount equal to its share of the Shared Revenues realized as a result of the sharing provisions set forth in ORS Chapter 457.

The Multnomah County Board of Commissioners Resolves:

1. The County Chair is authorized to enter into the IGA and modify the IGA as necessary or desirable to further the intent of the IGA, so long as such modifications do not result in a material increase in the obligations of Multnomah County or a material decrease in the benefits for Multnomah County under the IGA.

ADOPTED this 12th day of July 2012.

BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON



Jeff Cogen, Chair

REVIEWED:

JENNY M. MORF, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By 
Jed Tomkins, Assistant County Attorney

SUBMITTED BY: John Tydlaska, Economic Development Director