

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

RESOLUTION NO. 06-050

Supporting the Issuance of Industrial Development Revenue Bonds by the State of Oregon for YoCream International, Inc.

The Multnomah County Board of Commissioners Finds:

- a. YoCream International, Inc., has corporate headquarters and manufacturing facility in NE Portland, OR, and is a pioneer and leading producer of frozen yogurt. Founded in 1977, YoCream produces, markets and sells frozen yogurt, ice cream, frozen custard, soy desserts, and smoothies to an established and expanding global marketplace.
- b. YoCream is planning to develop additional manufacturing space at their existing site in NE Portland. The resulting addition of approximately 21,000 square feet will connect their existing two building, thereby providing cost effective expansion opportunities. This will allow the company to improve operating efficiencies and will also enable diversification into new manufacturing opportunities.
- c. The new facility and associated equipment will enable YoCream to triple the current volume of business at its current location. Employment at their facility is currently at 59 jobs and expected to increase to 92 within the next two years.
- d. The project complies with the provisions of the County's economic development plan.
- e. ORS 285B.332 requires, 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.
- f. 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.
- g. 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 anticipated hiring of 33 additional employees.
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 ORS 285B.371.
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 13th day of April, 2006.



BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

Diane M. Linn, Chair

REVIEWED:

AGNES SOWLE, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By

John S. Thomas, Deputy County Attorney