

ORDINANCE NO.

Approve the Twenty-Eighth Amendment to the Downtown Waterfront Urban Renewal Plan to remove 47.03 acres from the Plan area and standardize amendment process (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

1. The Council adopted the Downtown Waterfront Urban Renewal Plan on April 25, 1974, by Ordinance No. 31395 (as amended through the twenty-seventh amendment, the “Plan”) to provide tax increment funding and urban renewal authority to eliminate blight in the Plan area and to foster development and redevelopment in order to protect the public health, safety, and welfare of the City of Portland.
2. The Plan reached the last date to issue bonded indebtedness on April 24, 2008.
3. The Council established the maximum indebtedness of \$165,000,000 when it adopted the Twentieth Amendment to the Plan on June 10, 1998, by Ordinance No. 172356.
4. The 2004 Central City Urban Renewal Area Study Review Committee recommended that the needs of Old Town/Chinatown should be addressed with remaining Downtown Waterfront resources, and that the Portland Development Commission (Commission) should transfer certain property from the Downtown Waterfront Urban Renewal Area to the River District Urban Renewal Area to address other needs in the neighborhood.
5. In April 2007 the Commission appointed an Urban Renewal Advisory Group (the “Advisory Group”) to review the status of three downtown urban renewal areas – Downtown Waterfront, South Park Blocks and River District.
6. The Advisory Group’s membership included members of the Portland Development Commission, Portland City Council, Portland Planning Commission, Multnomah County Board of Commissioners, and a private citizen.
7. The Advisory Group met nine times through March 2008 and heard testimony from both invited witnesses and the general public.
8. The Advisory Group recommended that the Commission use the existing debt capacity in the Downtown Waterfront Urban Renewal Area to complete existing priorities, but did not recommend increasing the district’s bonded indebtedness or otherwise extending its borrowing authority.
9. Although the Downtown Waterfront Urban Renewal Area has been successful, important urban renewal work remains to be done that cannot be accomplished within the existing debt capacity.

10. The Advisory Group recommended that 47.03 acres be removed from the Downtown Waterfront Urban Renewal Area and transferred to the River District Urban Renewal Area as described in Exhibit A.
11. The Commission has sought and received valuable input from related taxing jurisdictions pursuant to ORS 457.085(5), citizens and other interested parties in Portland.
12. The City's Office of Management and Finance, which manages the Commission's bonds for the Downtown Waterfront Urban Renewal Area, has determined that the removal of property and related assessed value will not impact the ability to pay off the district's bonds.
13. The Commission also desires to standardize the process by which urban renewal plans may be amended, and therefore, proposes to standardize the amendment process section of this Plan.
14. On May 14, 2008, the Commission held a public hearing and, after considering the testimony and other material presented to it, voted to recommend approval of this proposed amendment of the Plan to reduce the size of the Downtown Waterfront Urban Renewal Area by 47.03 acres and to standardize the Plan's amendment procedures as Resolution Number 6584.
15. The Executive Director under authorization of the Commission has submitted the Twenty-Eighth Amendment, together with resolutions, reports and other supporting materials to the Portland Planning Commission for review and recommendation to be forwarded to the City Council for final approval in accordance with the terms of the Plan and ORS 457.095.
16. On June 3, 2008, the Planning Commission held a public hearing on the Twenty-Eighth Amendment and, after considering the testimony and other information presented to it, recommended adoption of the Twenty-Eighth Amendment to the Downtown Waterfront Urban Renewal Plan
17. On June 18, 2008, the City Council held a public hearing at which it received and considered testimony and other information on the Twenty-Eighth Amendment to the Downtown Waterfront Urban Renewal Plan.
18. Pursuant to ORS 457.095 and as described in greater detail in Exhibits A, B and C, the Council finds: (a) the Plan area, as amended by the Twenty-Eighth Amendment, is blighted; (b) rehabilitation and redevelopment is necessary to protect the public health, safety and welfare of the City of Portland; (c) the Plan, as amended by the Twenty-Eighth Amendment, conforms with the Comprehensive Plan of the City of Portland and provides an outline for accomplishing urban renewal projects proposed in the amended Plan; (d) provisions have been made to house displaced persons within their financial means in accordance with ORS 35.500 to 35.530 and, except in the relocation of elderly or disabled individuals, without displacing on priority lists persons already waiting for federally subsidized housing; (e) acquisition of real property is provided for and it is necessary; (f) adoption and carrying out the Plan, as amended by the Twenty-Eighth Amendment, is economically sound and feasible; and (g) the City shall assume

and complete any activities prescribed it by the Plan, as amended by the Twenty-Eighth Amendment.

19. The City and the Portland Development Commission have complied with the requirements for adoption of the Twenty-Eighth Amendment. Under Section H of the Plan, the Twenty-Eighth Amendment constitutes a major change to the Plan and amendments that constitute a major change to the Plan require, under Section H, approval of the proposed amendment by the Portland Development Commission, review and recommendation by the Planning Commission, and approval by the City Council in accordance with ORS 457.095. Although amendments constituting major changes to the Plan do not require it, notice of the City Council hearing on the Twenty-Eighth Amendment has been provided in accordance with ORS 457.120.

NOW, THEREFORE, the Council directs:

a. The Twenty-Eighth Amendment to the Downtown Waterfront Urban Renewal Plan, attached hereto as Exhibit C and incorporated herein by reference, is hereby approved.

b. The City Auditor shall forward to the Portland Development Commission and to the City of Portland Planning Commission certified copies of this Ordinance upon adoption by the Council.

c. The Portland Development Commission shall record in the Deed Records of Multnomah County, Oregon, a copy of this Ordinance and the Twenty-Eighth Amendment to the Plan upon adoption by the Council.

d. The City Auditor, in accordance with ORS 457.115, shall publish notice of the adoption of this Ordinance approving the Twenty-Eighth Amendment to the Plan, including the provisions of ORS 457.135, in the newspaper having the greatest circulation in the City of Portland within four days following the adoption of this Ordinance.

Passed by Council: _____, 2008
Mayor Tom Potter
Prepared by:

GARY BLACKMER
Auditor of the City of Portland
By /S/ Andrew N. Bryans
Deputy