

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7562

ADOPTING THE THIRTEENTH AMENDMENT TO THE CENTRAL EASTSIDE URBAN RENEWAL PLAN TO AMEND THE BOUNDARY AND CEASE THE DIVISION OF AD VALOREM TAXES PURSUANT TO ORS 457.420 TO 457.470

WHEREAS, the Central Eastside Urban Renewal Plan (the “Central Eastside Plan”) was adopted by the Portland City Council (“City Council”) on August 26, 1986, by Ordinance No. 158940, in order to provide tax increment funding (“TIF”) to promote redevelopment within the Central Eastside Plan area (“Central Eastside TIF District”) and to protect the public health, safety, and welfare of the City of Portland;

WHEREAS, prior to the effective date of this Resolution, the Central Eastside Plan will have been amended twelve times, with the most recent Twelfth Amendment adopted by Prosper Portland through Prosper Portland Board of Commissioners (“Board”) Resolution No. 7561 on August 28, 2024, and presented to City Council for adoption in October 2024;

WHEREAS, on April 26, 2023, City Council through Resolution No. 37617 adopted Advance Portland: A Call to Action for Inclusive Economic Growth, which directs action to pursue TIF as a tool for inclusive growth and stabilization within the Central City and in alignment with community led TIF exploration in East Portland;

WHEREAS, on June 28, 2023, City Council through Resolution No. 37623 directed Prosper Portland, the Portland Housing Bureau, and Bureau of Revenue and Financial Services/Office of Management & Finance to pursue analysis and creation of new TIF districts;

WHEREAS, City Council Resolution No. 37623 stated that “in order to support the TIF exploration processes in East Portland and Central City, City Council intends to amend certain districts’ plans by terminating the division of property tax revenues, in order to return these revenues to taxing jurisdictions, and by releasing acreage and assessed value from the URA limitation calculation, in order to promote economic and community development and maintain financial commitments in these districts using other financial resources”;

WHEREAS, as a product of an extensive community engagement process, TIF plans were developed for new proposed TIF districts, including a TIF district containing 486 acres of land area anchored by the OMSI master plan district and the MLK/Grand and Stark commercial corridors, with a proposed maximum indebtedness of \$200,000,000 to finance projects under the TIF plan (the “Central Eastside Corridor TIF Plan”), and a TIF district containing 261 acres of land area anchored by the Lloyd Mall and connectivity across I-84, with a proposed maximum indebtedness of \$290,000,000 to finance projects under the TIF plan (the “Lloyd-Holladay TIF Plan”);

WHEREAS, prior to the effective date of this Resolution, it is anticipated that the Central Eastside Corridor TIF Plan will be approved by the Prosper Portland Board through Resolution No. 7570 on August 28, 2024, and presented to City Council for adoption in October 2024;

WHEREAS, prior to the effective date of this Resolution, it is anticipated that the Lloyd-Holladay TIF Plan will be approved by the Prosper Portland Board through Resolution No. 7569 on August 28, 2024, and presented to City Council for adoption in October 2024;

WHEREAS, in consideration of the anticipated adoption of both the Central Eastside Corridor TIF Plan and the Lloyd-Holladay TIF Plan, staff recommends amending the Central Eastside Plan to remove the provision that allows for the division of ad valorem taxes levied under Article IX, Section 1(c) of the Oregon Constitution pursuant to ORS 457.420 to 457.470, thereby removing the assessed value and land area contained within the Central Eastside TIF District from the calculation of the total assessed value and total land area located within all TIF districts in the city of Portland under ORS 457.420(2);

WHEREAS, in further consideration of the anticipated adoption of both the Central Eastside Corridor TIF Plan and the Lloyd TIF Plan, staff also recommends amending the boundaries of the Central Eastside TIF District to decrease the size of the district to 292 acres, as shown in the attached Exhibit A;

NOW, THEREFORE BE IT RESOLVED, that the Prosper Portland Board hereby adopts the Thirteenth Amendment to the Central Eastside Plan as set forth in Exhibit A;

BE IT FURTHER RESOLVED, the Executive Director is authorized and directed take such other action as is necessary to ensure that the assessed value and the land area contained within the Central Eastside TIF District is excluded from the calculation of the total assessed value and land area included within all TIF districts in the city;

BE IT FURTHER RESOLVED, that this resolution will become effective immediately upon the passage of one or more Ordinances or Resolutions by the Portland City Council adopting the Central Eastside Corridor TIF Plan, adopting the Lloyd-Holladay TIF Plan and approving the Twelfth Amendment to the Central Eastside Plan; and

BE IT FURTHER RESOLVED, that if the Portland City Council has not adopted the new Central Eastside Corridor TIF Plan, the Lloyd-Holladay TIF Plan, and the Twelfth Amendment to the existing Central Eastside Plan by June 30, 2025, this Resolution will automatically expire and be of no effect.

THIRTEENTH AMENDMENT TO THE CENTRAL EASTSIDE URBAN RENEWAL PLAN

As of the Effective Date of this Thirteenth Amendment, the Central Eastside Urban Renewal Plan (the "Plan") is amended as follows:

1. Section 700 is deleted in its entirety and replaced with the following language:

"SECTION 700 - PLAN FINANCING

The Plan may be financed using a combination of revenue sources, which include but are not limited to:

- Proceeds of indebtedness secured by tax increment revenues collected prior to the effective date of the Thirteenth Amendment to the Plan;
- Advances, loans, grants, and any other form of financial assistance from federal, state, or local governments, or other public bodies;
- Loans, grants, dedications, or other contributions from private developers or property owners, including but not limited to assessment districts; and
- Any other public or private sources

The maximum indebtedness that may be issued or incurred under the Plan is ONE-HUNDRED-TWENTY-SIX MILLION DOLLARS (\$126,000,000). No additional indebtedness may be incurred under the Plan."

2. The Legal Description of the Central Eastside TIF District set forth in Section 300 to the Plan is deleted and replaced with the following:

JULY 19, 2024

CENTRAL EASTSIDE TIF DISTRICT LEGAL DESCRIPTION

TRACTS OF LAND AND ROAD RIGHT-OF-WAYS LOCATED IN THE SOUTHEAST ONE-QUARTER OF SECTION 34 AND SOUTHWEST ONE-QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN AND THE NORTHEAST ONE-QUARTER OF SECTION 3 AND NORTHWEST ONE-QUARTER OF SECTION 2, TOWNSHIP 1 SOUTH, RANGE 1 EAST, WILLAMETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE CENTERLINE OF E BURNSIDE STREET AND THE SOUTHERLY EXTENSION OF THE EASTERLY RIGHT-OF-WAY LINE OF NE 12TH AVENUE, SAID POINT BEARS SOUTH 30 FEET (MORE OR LESS) AND EAST 10 FEET (MORE OR LESS) FROM THE SOUTHWEST CORNER OF BLOCK 267, PLAT OF LANE'S ADDITION, MULTNOMAH COUNTY PLAT RECORDS;

THENCE SOUTHERLY 90 FEET (MORE OR LESS) LEAVING SAID INTERSECTION TO THE INTERSECTION OF THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SE SANDY BOULEVARD AND THE EASTERLY RIGHT-OF-WAY LINE OF SE 12TH AVENUE;

THENCE SOUTHERLY 1,239 FEET (MORE OR LESS) ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF SE 12TH AVENUE TO THE NORTHWEST CORNER OF BLOCK 261, PLAT OF EAST PORTLAND BY ORDINANCE, MULTNOMAH COUNTY PLAT RECORDS;

THENCE EASTERLY 460 FEET (MORE OR LESS) ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SE STARK STREET TO THE NORTHEAST CORNER OF BLOCK 282, SAID PLAT OF EAST PORTLAND BY ORDINANCE;

THENCE SOUTHERLY 650 FEET (MORE OR LESS) ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SE 14TH AVENUE TO THE MOST EASTERLY SOUTHEAST CORNER OF THAT PARCEL DESCRIBED IN DOCUMENT NO. 2020-006178, MULTNOMAH COUNTY DEED RECORDS;

THENCE WESTERLY 37.5 FEET (MORE OR LESS) ALONG THE SOUTHERLY LINE OF SAID PARCEL TO AN ANGLE POINT;

THENCE SOUTHERLY 70 FEET (MORE OR LESS) ALONG SAID SOUTHERLY LINE TO THE NORTHERLY RIGHT-OF-WAY LINE OF SE MORRISON STREET;

THENCE WESTERLY 225 FEET (MORE OR LESS) ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF SE MORRISON STREET TO THE SOUTHEAST CORNER OF THAT PARCEL DESCRIBED IN DOCUMENT NO. 99150005, MULTNOMAH COUNTY DEED RECORDS;

THENCE NORTHERLY 100 FEET (MORE OR LESS) ALONG THE EASTERLY LINE OF SAID PARCEL TO THE NORTHERLY LINE OF LOT 6, BLOCK 259, SAID PLAT OF EAST PORTLAND BY ORDINANCE;

THENCE WESTERLY 198 FEET (MORE OR LESS) ALONG THE NORTHERLY LINE OF SAID LOT 6, BLOCK 259 AND LOT 3, BLOCK 259, SAID PLAT OF EAST PORTLAND BY ORDINANCE TO SAID EASTERLY RIGHT-OF-WAY LINE OF SE 12TH AVENUE;

THENCE SOUTHERLY 1,690 FEET (MORE OR LESS) ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF SE 12TH AVENUE TO THE CENTERLINE OF SE MADISON STREET;

THENCE WESTERLY 1,560 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF SE MADISON STREET TO THE SOUTHERLY EXTENSION OF THE WESTERLY LINE OF BLOCK 133, PLAT OF HAWTHORNE PARK, MULTNOMAH COUNTY PLAT RECORDS;

THENCE NORTHERLY 1,790 FEET (MORE OR LESS) ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SE 6TH AVENUE TO THE NORTHWEST CORNER OF BLOCK 139, PLAT OF CITY OF PORTLAND, MULTNOMAH COUNTY PLAT RECORDS;

THENCE EASTERLY 1,300 FEET (MORE OR LESS) ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SE ALDER STREET TO NORTHWEST CORNER OF BLOCK 244, SAID PLAT OF CITY OF PORTLAND;

THENCE NORTHERLY 580 FEET (MORE OR LESS) ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SE 11TH AVENUE TO THE SOUTHWEST CORNER OF BLOCK 241, SAID PLAT OF CITY OF PORTLAND;

THENCE WESTERLY 767 FEET (MORE OR LESS) ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF SE STARK STREET TO THE INTERSECTION OF THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SE SANDY BOULEVARD AND SAID NORTHERLY RIGHT-OF-WAY LINE OF SE STARK STREET;

THENCE NORTHERLY 260 FEET (MORE OR LESS) LEAVING SAID INTERSECTION TO THE SOUTHWEST CORNER OF BLOCK 183, SAID PLAT OF CITY OF PORTLAND;

THENCE NORTHERLY 720 FEET (MORE OR LESS) ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SE 8TH AVENUE TO THE NORTHWEST CORNER OF BLOCK 185, SAID PLAT OF CITY OF PORTLAND;

THENCE WESTERLY 1,300 FEET (MORE OR LESS) ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SE ANKENY STREET TO THE NORTHWEST CORNER OF BLOCK 78, SAID PLAT OF CITY OF PORTLAND;

THENCE SOUTHERLY 1,760 FEET (MORE OR LESS) ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SE THIRD AVENUE TO THE SOUTHWEST CORNER OF BLOCK 84, SAID PLAT OF CITY OF PORTLAND;

THENCE WESTERLY 810 FEET (MORE OR LESS) ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF SE MORRISON STREET TO THE CENTERLINE OF SE WATER AVENUE;

THENCE SOUTHERLY 1,590 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF SE WATER AVENUE TO THE CENTERLINE OF SE MADISON STREET;

THENCE WESTERLY 1,290 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF SE MADISON STREET, THE HAWTHORNE BRIDGE RAMP, AND HAWTHORNE BRIDGE TO THE THREAD LINE OF THE WILLAMETTE RIVER;

THENCE NORTHERLY 4,495 FEET (MORE OR LESS) ALONG SAID THREAD LINE TO THE WESTERLY EXTENSION OF THE NORTHERLY RIGHT-OF-WAY LINE OF NE EVERETT STREET;

THENCE EASTERLY 1,811 FEET (MORE OR LESS) ALONG SAID WESTERLY EXTENSION OF THE NORTHERLY RIGHT-OF-WAY LINE OF NE EVERETT STREET AND THE NORTHERLY RIGHT-OF-WAY LINE OF SAID NE EVERETT STREET TO THE CENTERLINE OF NE GRAND AVENUE;

THENCE SOUTHERLY 30 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF NE GRAND AVENUE TO THE CENTERLINE OF NE EVERETT STREET;

THENCE EASTERLY 1,560 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF NE EVERETT STREET AND THE CENTERLINE OF VACATED NE EVERETT STREET TO THE CENTERLINE OF VACATED NE 11TH AVENUE;

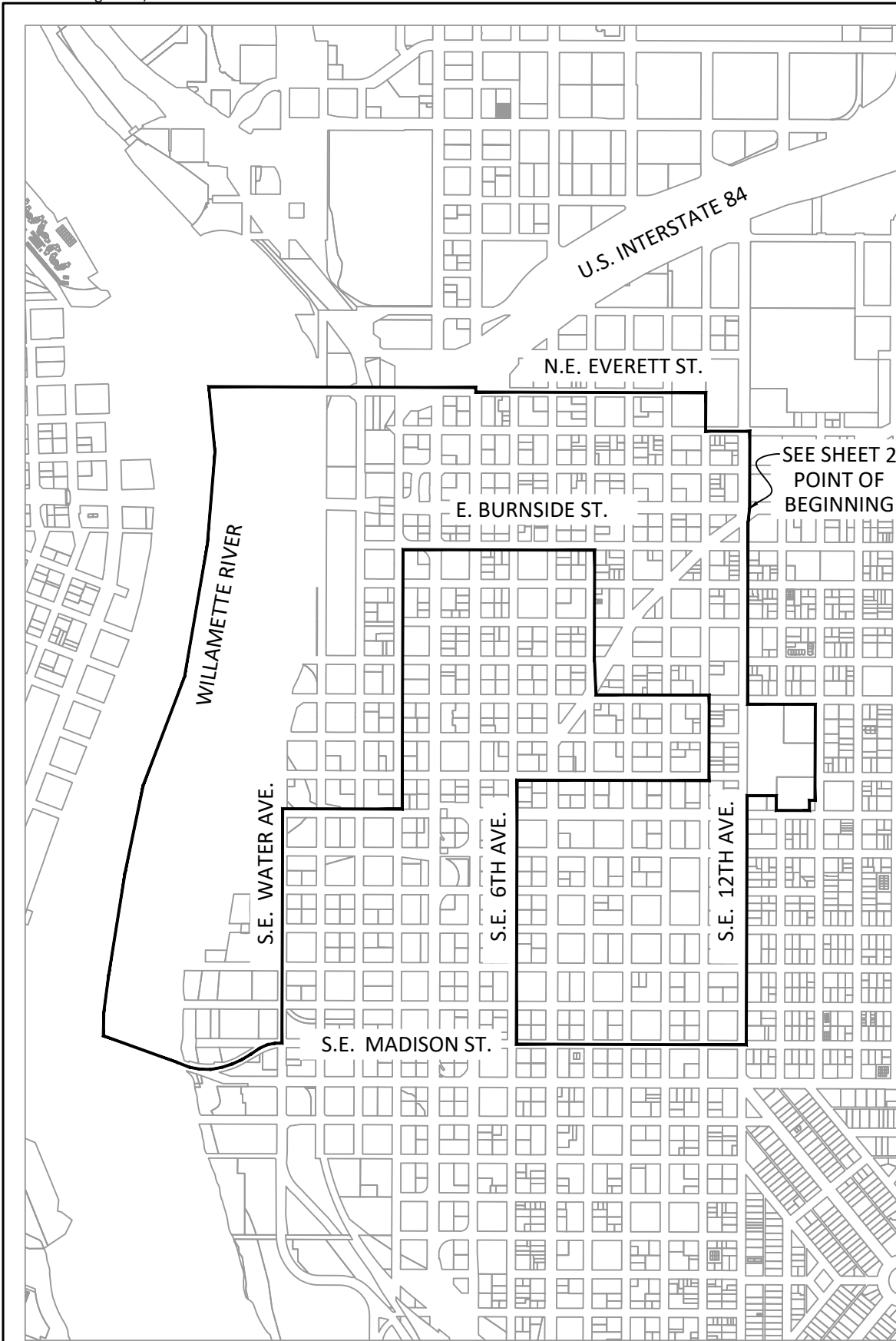
THENCE SOUTHERLY 260 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF VACATED NE 11TH AVENUE TO THE CENTERLINE OF NE DAVIS STREET;

THENCE EASTERLY 300 FEET (MORE OR LESS) ALONG SAID CENTERLINE OF NE DAVIS STREET TO THE NORTHERLY EXTENSION OF SAID EASTERLY RIGHT-OF-WAY LINE OF NE 12TH AVENUE;

THENCE SOUTHERLY 522 FEET (MORE OR LESS) ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF NE 12TH AVENUE TO THE **POINT OF BEGINNING**.

THE TRACT OF LAND DESCRIBED ABOVE CONTAINS 292 ACRES, MORE OR LESS.

THE TRACT OF LAND DESCRIBED ABOVE IS SHOWN ON THE ATTACHED EXHIBIT 'B' MAP AND BY THIS REFERENCE MADE A PART THEREOF.



SCALE: 1" = 1,000'

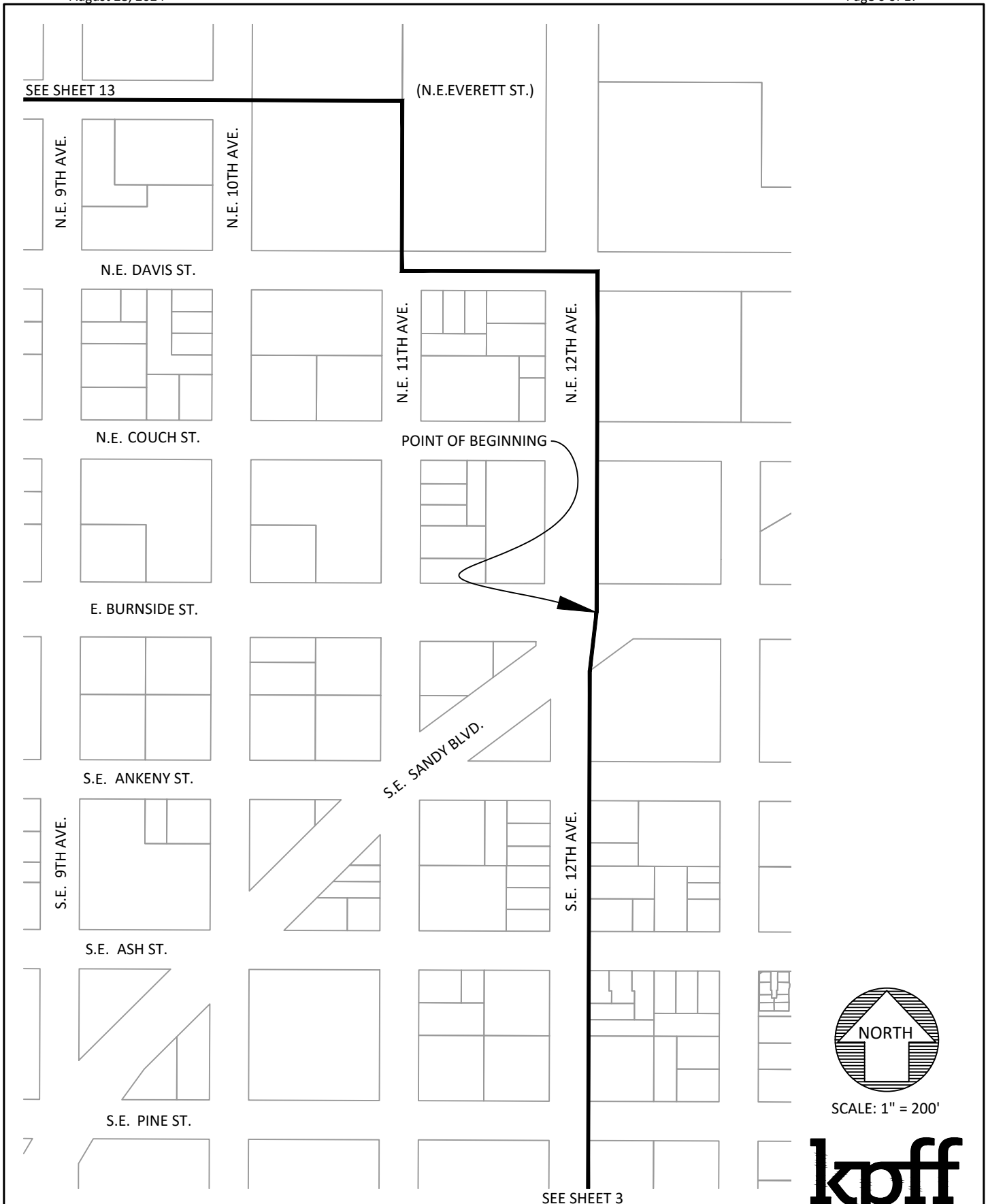


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EXHIBIT B MAP - CES

CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON

DATE:	07/29/2024
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SHEET:	1/13



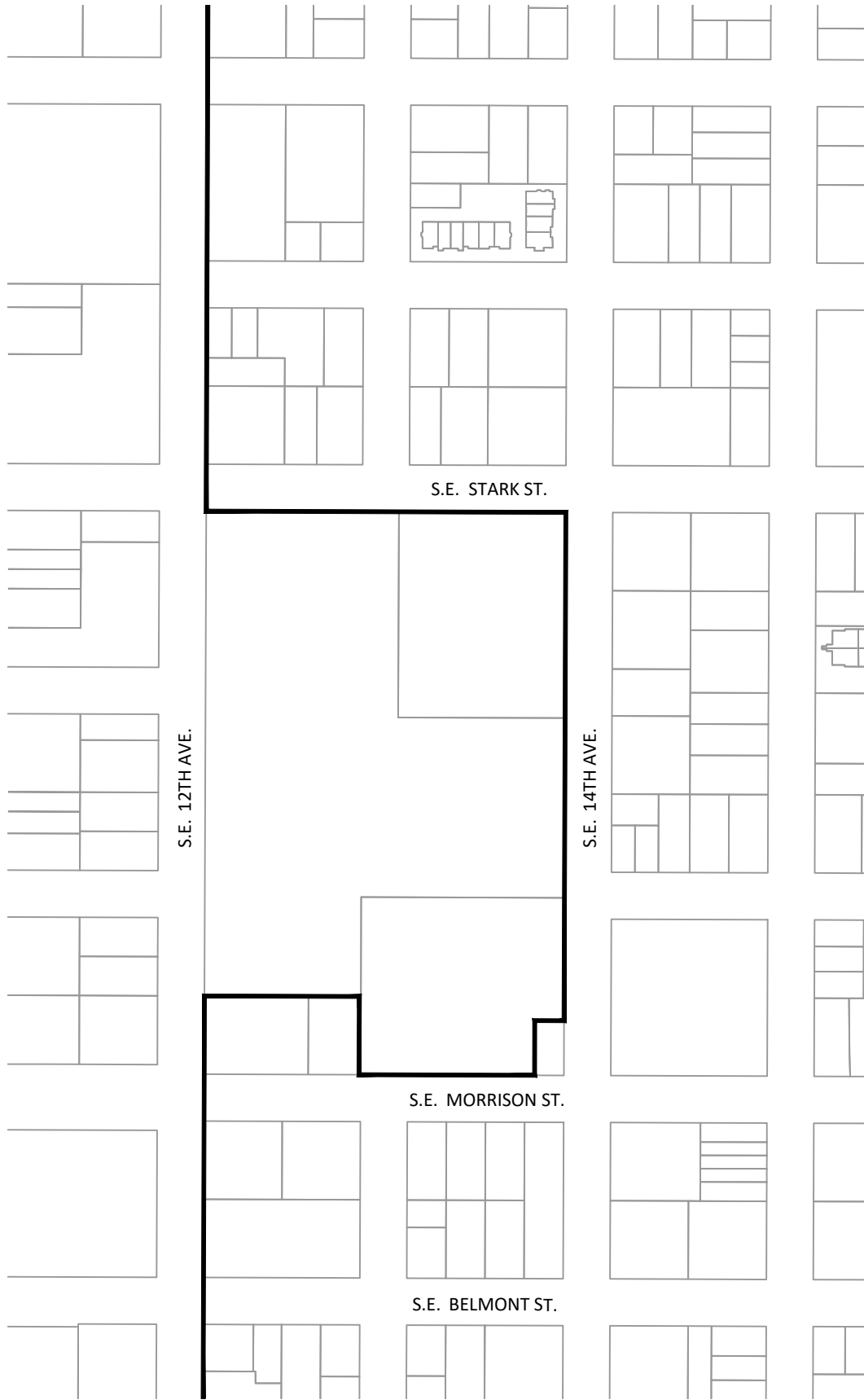
SCALE: 1" = 200'



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SEE SHEET 2



S.E. 12TH AVE.

S.E. 14TH AVE.

S.E. STARK ST.

S.E. MORRISON ST.

S.E. BELMONT ST.

SEE SHEET 4



SCALE: 1" = 200'



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SEE SHEET 3

S.E. BELMONT ST.

S.E. 12TH AVE.

S.E. 14TH AVE.

S.E. 10H AVE.

S.E. MADISON ST.

SEE SHEET 5

S.E. HAWTHORNE ST.

S.E. LADD AVE.



SCALE: 1" = 200'



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SHEET:	4/13

SEE SHEET 6



SEE SHEET 4



SCALE: 1" = 200'

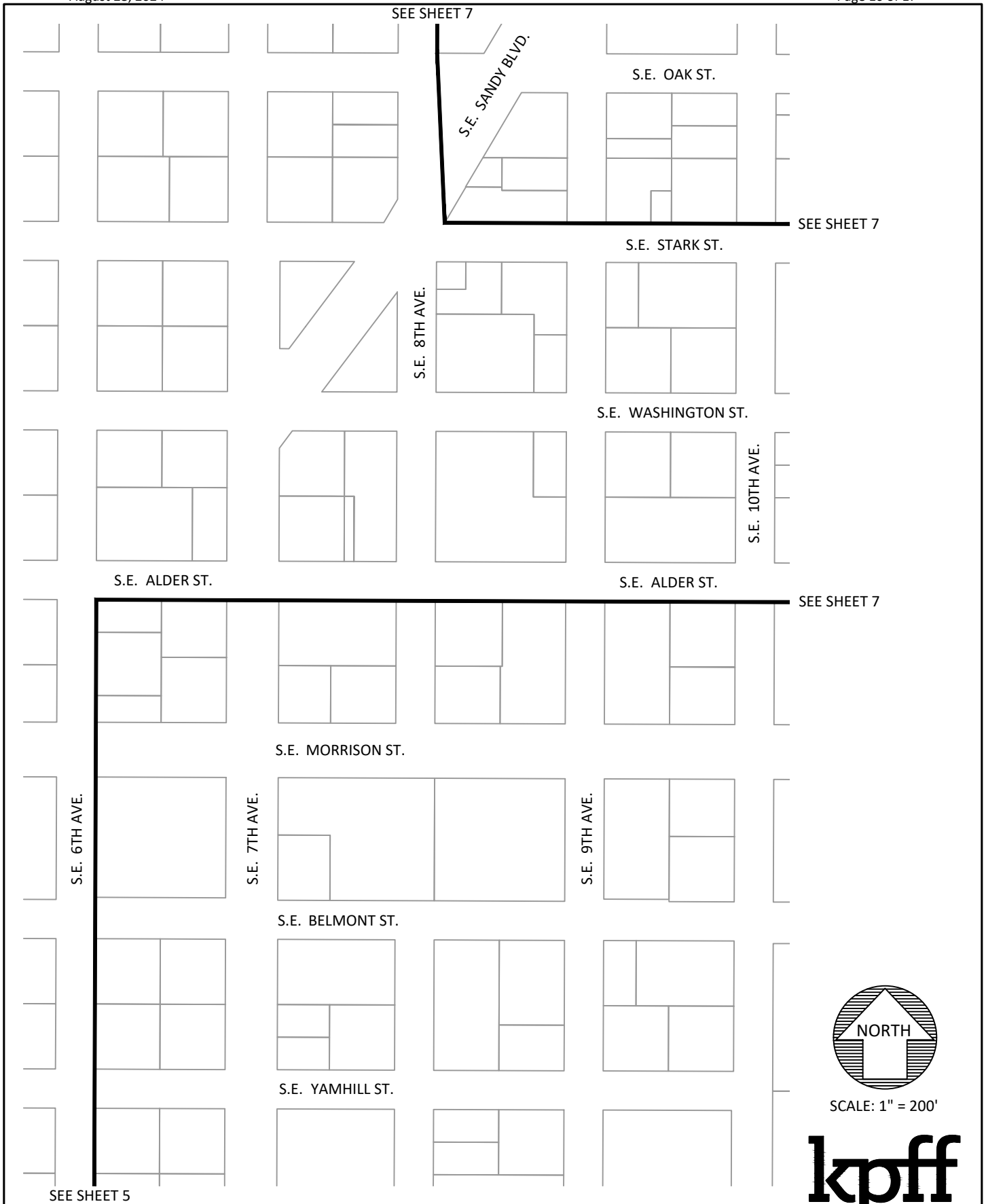


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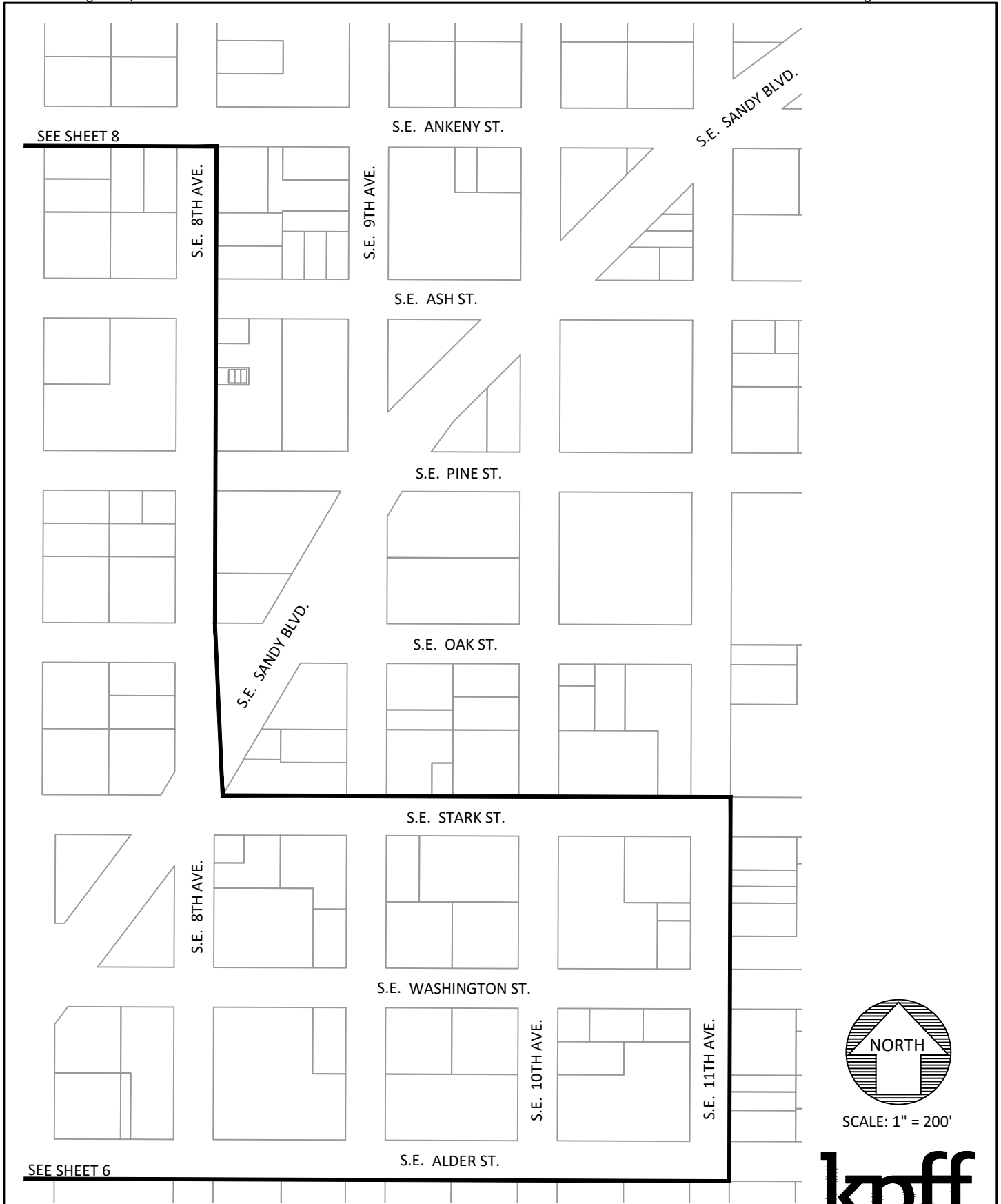


SCALE: 1" = 200'



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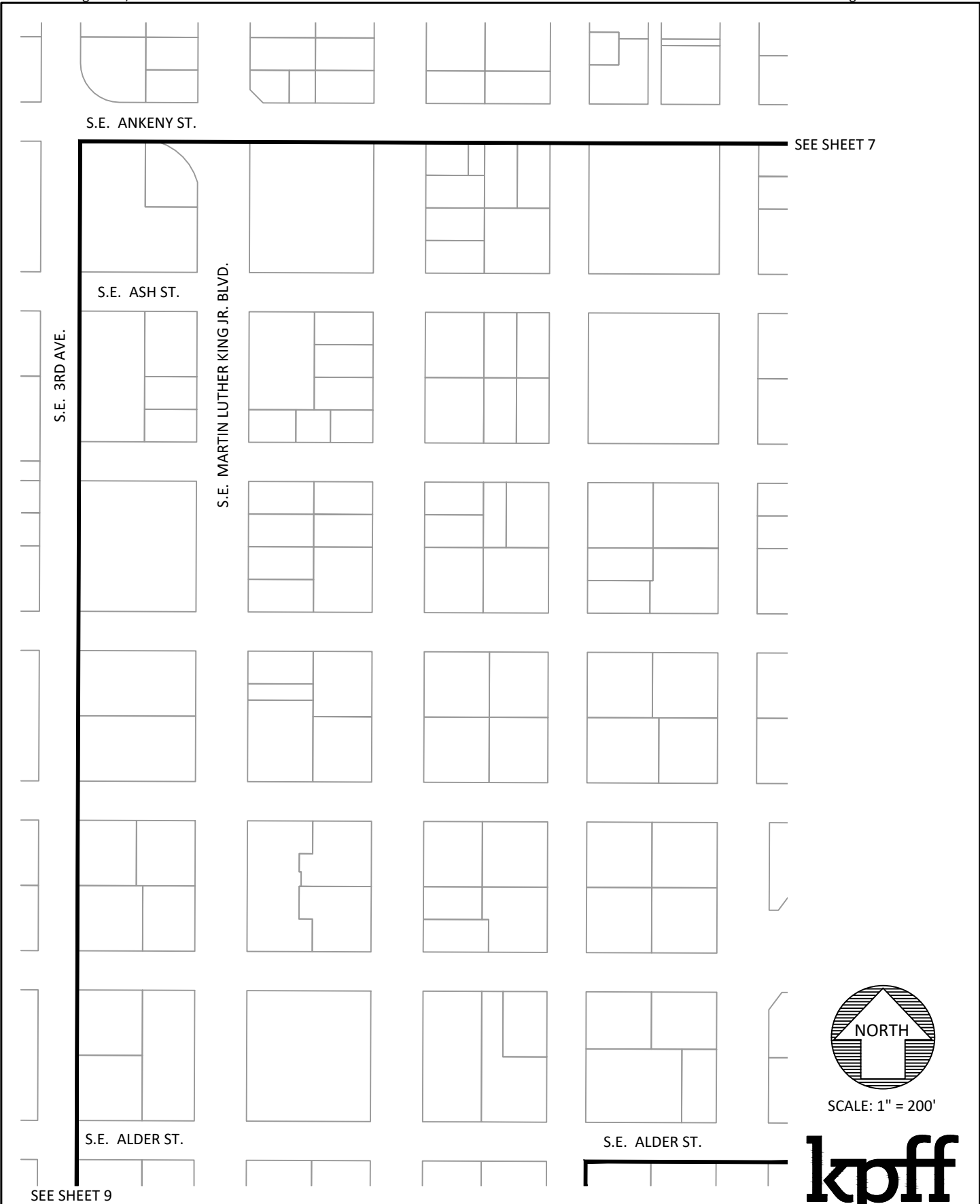


SCALE: 1" = 200'



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	SHEET:	7/13



SEE SHEET 7

S.E. 3RD AVE.

S.E. ANKENY ST.

S.E. ASH ST.

S.E. MARTIN LUTHER KING JR. BLVD.

S.E. ALDER ST.

S.E. ALDER ST.



SCALE: 1" = 200'



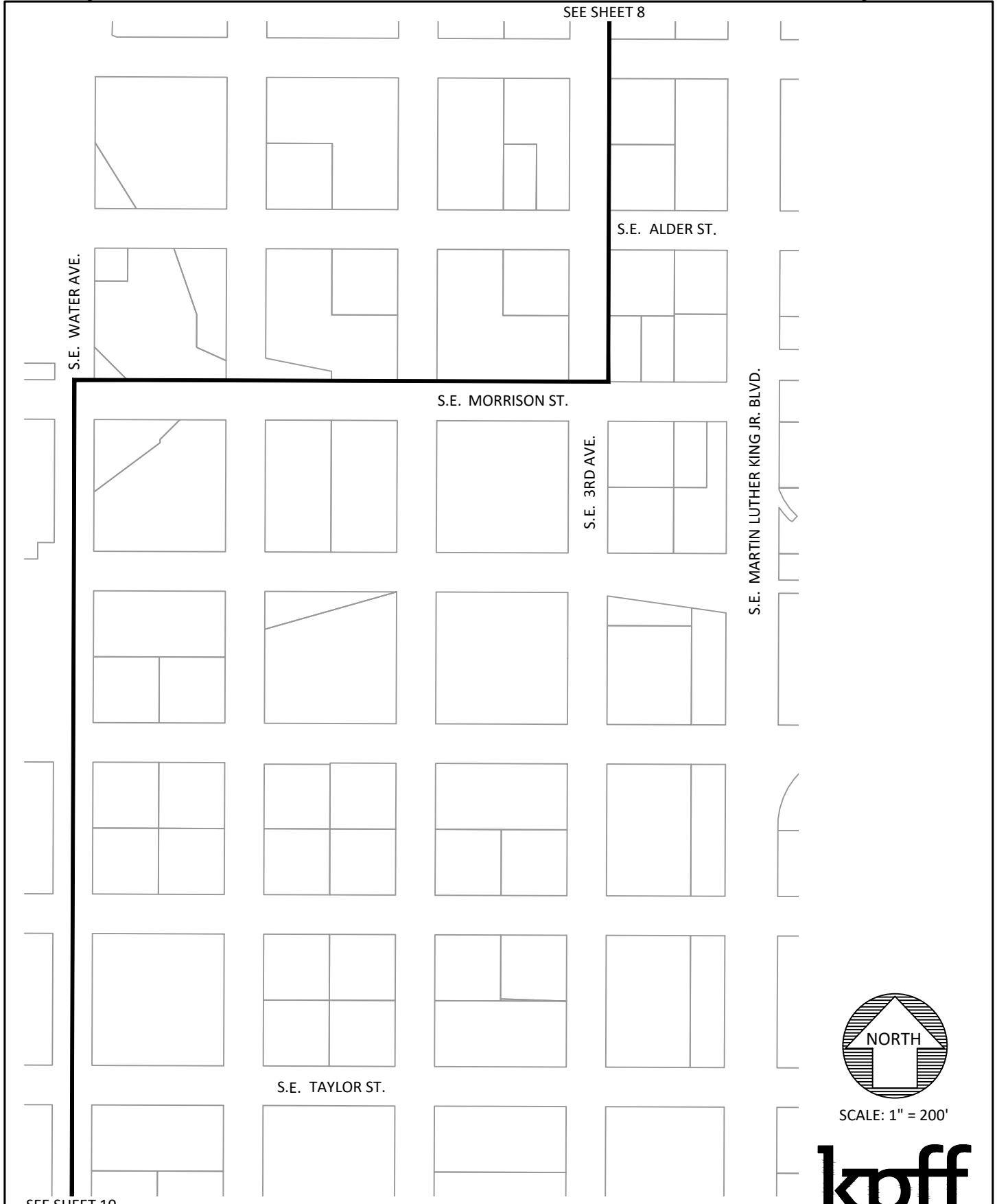
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SEE SHEET 9

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SEE SHEET 8

S.E. WATER AVE.

S.E. ALDER ST.

S.E. MORRISON ST.

S.E. 3RD AVE.

S.E. MARTIN LUTHER KING JR. BLVD.

S.E. TAYLOR ST.

SEE SHEET 10



SCALE: 1" = 200'



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SEE SHEET 11



SCALE: 1" = 200'

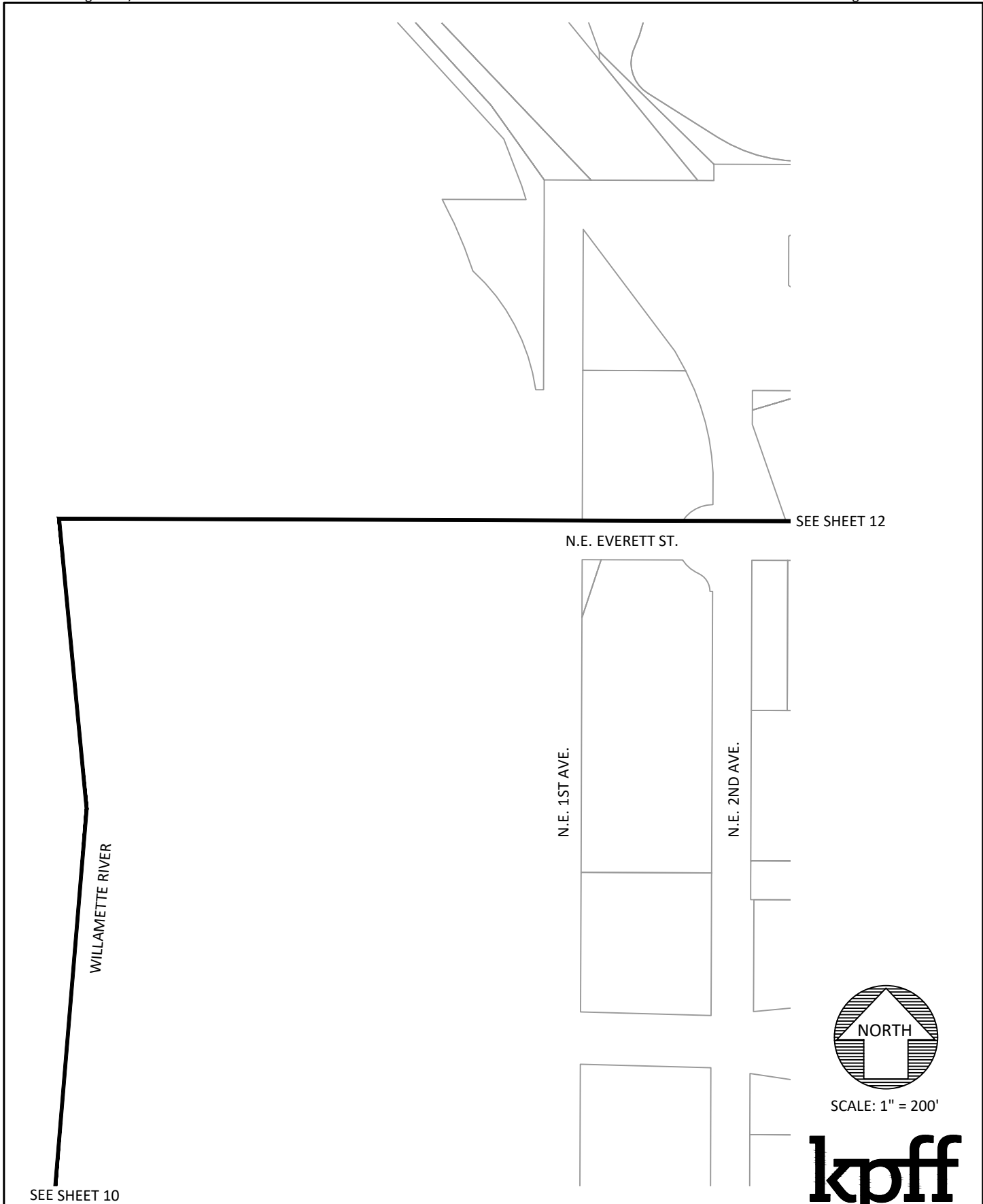


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SHEET:	10/13

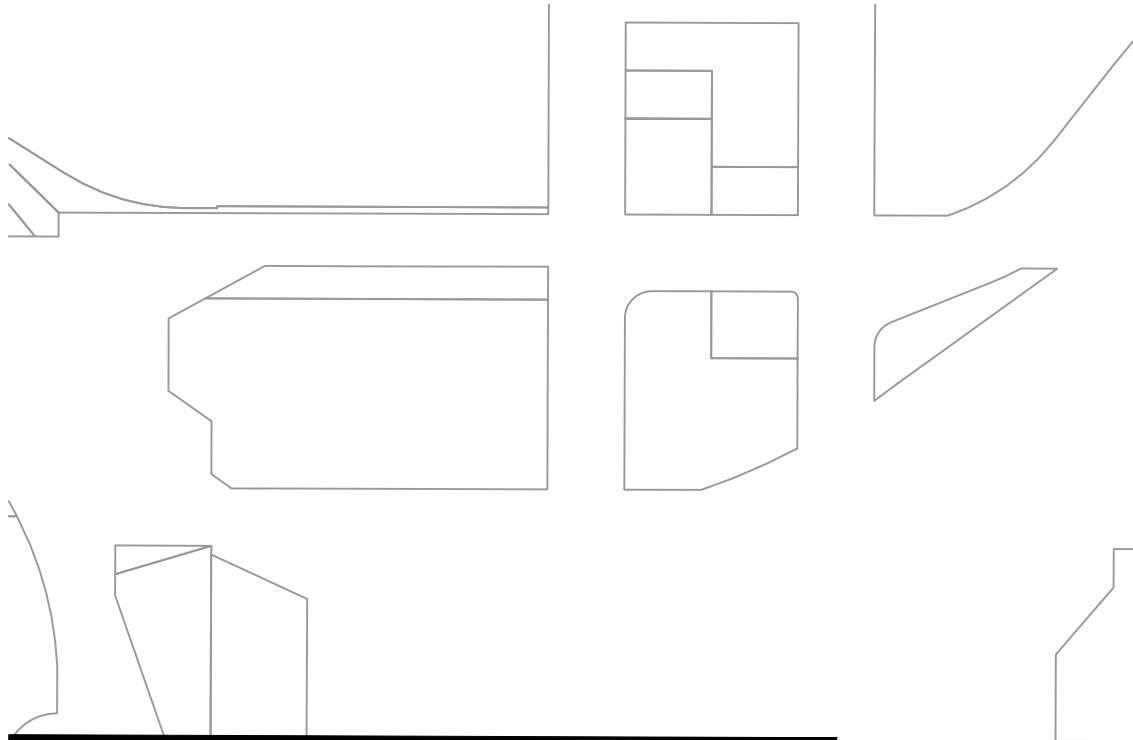


SCALE: 1" = 200'



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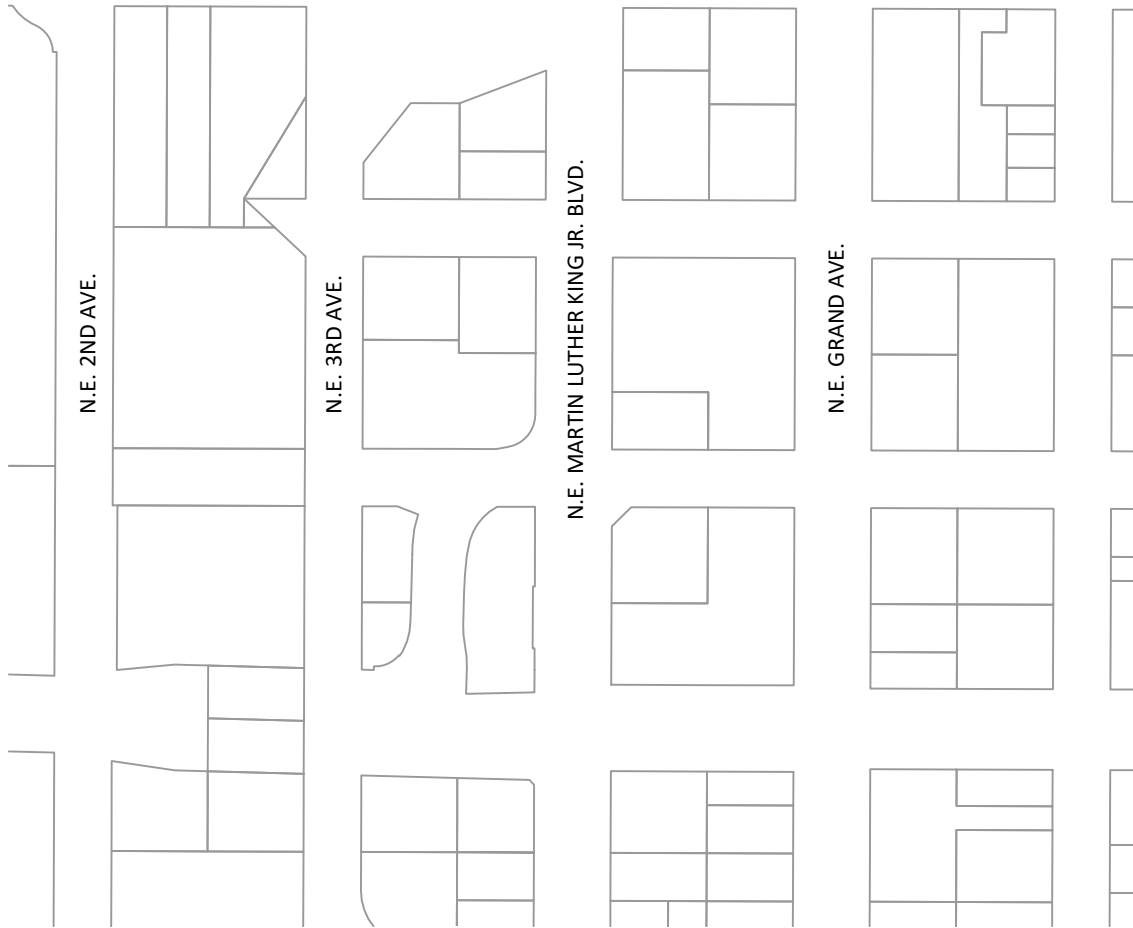
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	SHEET:	11/13



SEE SHEET 11

N.E. EVERETT ST.

SEE SHEET 13



SCALE: 1" = 200'



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EXHIBIT B MAP - CES

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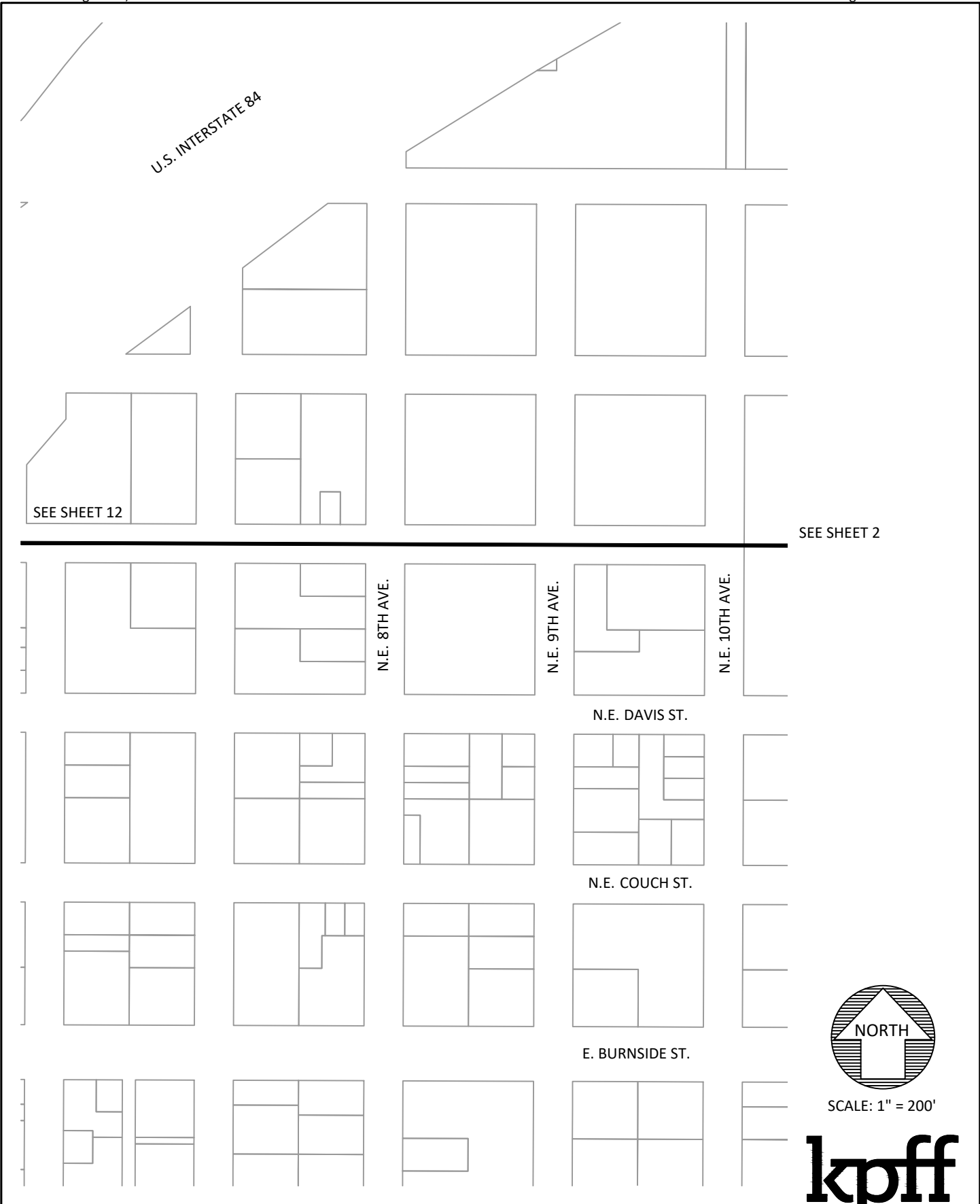




EXHIBIT B MAP - CES

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CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON


 NORTH
 SCALE: 1" = 200'

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