

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7563

**APPROVING THE THIRD AMENDMENT TO THE LENTS TOWN
CENTER URBAN RENEWAL PLAN**

WHEREAS, the Lents Town Center Urban Renewal Plan (the "Lents Plan") was adopted by the Portland City Council ("City Council") on August 27, 1998, through Ordinance 172671 to provide tax increment funding ("TIF") to promote redevelopment within the Lents Plan area (the "Lents TIF District") and to protect the public health, safety, and welfare of the City of Portland;

WHEREAS, the Lents Plan has previously been amended two times, with the most recent Second Amendment adopted by the Prosper Portland Board of Commissioners ("Board") through Resolution No. 7357 on January 15, 2020, and Portland City Council Resolution 37485 on April 22, 2020; and

WHEREAS, staff has recommended that the Plan be amended to better align with the requirements set forth in ORS 457.220.

NOW, THEREFORE BE IT RESOLVED, Section XII(B), (C), and (D) of the Lents Plan are hereby deleted and new Section XII(B) entitled "Minor Amendments" is added as follows: "*A Minor Amendment is defined as an amendment to the Plan that is not a Substantial Amendment. Minor Amendments to the Plan may be approved by a Resolution of the Prosper Portland Board of Commissioners.*";

BE IT FURTHER RESOLVED, that this matter be referred to the Portland City Council with the Prosper Portland Board's recommendation for adoption of the Third Amendment; and,

BE IT FURTHER RESOLVED, that with the affirmative vote of no fewer than four Commissioners for this resolution, this resolution will become effective immediately upon its adoption, and otherwise it will take effect thirty days after adoption.