

PORTLAND DEVELOPMENT COMMISSION
Portland, Oregon

RESOLUTION NO. 6866

**AMENDMENT NO. 1 TO INTERGOVERNMENTAL
AGREEMENT WITH THE CITY OF PORTLAND TO PROVIDE
ADDITIONAL FUNDING OF \$350,000 TO PDC FOR
IMPLEMENTING ECONOMIC DEVELOPMENT ACTIVITIES ON
A CITYWIDE BASIS**

WHEREAS, the Portland Development Commission ("PDC"), as the duly-designated Urban Renewal agency of the City of Portland ("City"), is granted broad powers under ORS 457.170 for the planning and implementation of urban renewal projects. As part of this implementation, PDC has established expertise in economic development activities which, to the extent they are financed through the use of urban renewal tax increment revenues are restricted to the City's urban renewal areas;

WHEREAS, the City and PDC desire that PDC implement certain of PDC's economic development activities, primarily Community Economic Development and Traded Sector Job Creation and Retention, on a citywide basis, and the City is willing to provide funding to PDC to do so;

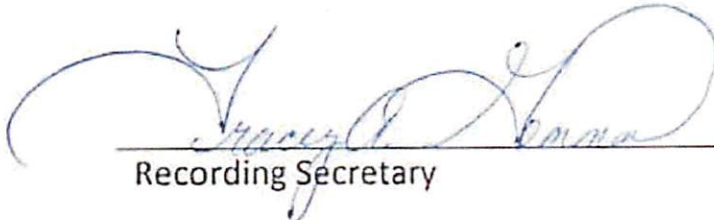
WHEREAS, implementing these economic development activities supports PDC's mission and strategic goals related to strong economic growth and competitive region; and

WHEREAS, the City and PDC desire to enter into an agreement to establish the terms and conditions by which the City will provide funding to PDC to implement economic development activities on a citywide basis;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is hereby authorized to execute an amendment to the Intergovernmental Agreement with the City of Portland, substantially in the form affixed hereto as Exhibit A, in the amount of \$350,000 for Economic Development activities; and

BE IT FURTHER RESOLVED that this resolution shall become effective immediately upon its adoption.

Adopted by the Portland Development Commission May 11, 2011.



Recording Secretary

FIRST AMENDMENT
to
FY 2010-11 INTERGOVERNMENTAL SERVICE LEVEL AGREEMENT
General Fund Special Appropriations

THIS FIRST AMENDMENT to FY 2010-11 INTERGOVERNMENTAL SERVICE LEVEL AGREEMENT (General Fund Special Appropriations) ("Amendment") is made this _____ day of _____, 2011, by and between the **City of Portland** (the "City") and the **Portland Development Commission** ("PDC") (the City and PDC, collectively, the "Parties").

RECITALS

- A. The City and PDC entered into the FY 2010-11 Intergovernmental Service Level Agreement dated November 17, 2010 (the "Original IGA") pursuant to which the City agreed, under certain terms and conditions, to provide specified funding to PDC to support the implementation of certain economic development activities.
- B. The City and PDC now desire to modify the Original IGA to expand the Scope of Services to include Target Industry Cluster Restoration and Small Business Working Capital and to increase the funding from the City to PDC in the amount of three hundred fifty thousand dollars (\$350,000).
- C. The Parties have the authority to execute this Amendment pursuant to Section 6 of the Original IGA.

AGREEMENTS

The Parties hereby amend the Original IGA as follows:

1. The first sentence of Section 4 is amended to read as follows:

The City will provide to PDC a total of \$2,675,482 in funding in the following amounts for the following economic development activities during the 2010-2011 Fiscal Year and PDC shall use the funding to implement those economic development activities as described below:

2. Section 4(2) is amended to add the following two paragraphs:
Target Industry Cluster Restoration - \$200,000
Funding for supply chain initiatives, international business development, clean tech initiatives, software strategy implementation, and athletic and outdoor initiatives.

Small Business Working Capital - \$150,000
Increases funds available to assist small businesses with working capital loans. Loans typically average \$20,000 to \$100,000 and are made to neighborhood and cluster businesses.
3. The Payment Schedule language of Section 5 is amended to read as follows:

PDC will bill OMF on a periodic basis based on expenditures incurred, or from time to time, as mutually agreed by the Parties in writing to fund budgeted programs. The total General Fund Special Appropriations is \$2,675,482.

Except as herein modified, all of the terms, conditions and requirements of the Original IGA shall remain in full force and effect.

WITNESS WHEREOF, the City of Portland, through the Office of Management and Finance, and the Portland Development Commission have executed this Agreement as of the date on Page 1.

CITY OF PORTLAND

PORTLAND DEVELOPMENT COMMISSION

Kenneth L. Rust, Chief Administrative
Officer

Patrick Quinton, Executive Director

APPROVED AS TO FORM:

APPROVED AS TO FORM:

City Attorney

Legal Counsel

PDC

PORTLAND DEVELOPMENT COMMISSION

Resolution Number 6866

Title:

AMENDMENT NO. 1 TO INTERGOVERNMENTAL AGREEMENT WITH THE CITY OF PORTLAND TO PROVIDE ADDITIONAL FUNDING OF \$350,000 TO PDC FOR IMPLEMENTING ECONOMIC DEVELOPMENT ACTIVITIES ON A CITYWIDE BASIS

Adopted by the Portland Development Commission on May 11, 2011.

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Chair Scott Andrews	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Aneshka Dickson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Commissioner John Mohlis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Steven Straus	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Charles Wilhoite	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/> Consent Agenda		<input type="checkbox"/> Regular Agenda		

Certification

The undersigned hereby certifies that:

The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Portland Development Commission and duly recorded in the official minutes of the meeting.


Recording Secretary

Date: May 11, 2011