ADOPTING THE ELEVENTH AMENDMENT TO THE AMENDED AND
RESTATED INTERSTATE CORRIDOR URBAN RENEWAL AREA PLAN

WHEREAS, the Interstate Corridor Urban Renewal Area Plan (“Original Plan”) was accepted by the
Prosper Portland Board of Commissioners (“Board”) on July 12, 2000, through Resolution No. 5506 and
adopted by Portland City Council (“City Council”) on August 23, 2000, through Ordinance No. 174829 to
provide tax increment funding and urban renewal authority to foster the development and
redevelopment of portions of north and northeast Portland;

WHEREAS, the Original Plan has been subsequently amended on several occasions as the
Amended and Restated Interstate Corridor Urban Renewal Area (as amended, the “Interstate Plan”);

WHEREAS, Prosper Portland, the duly organized and acting urban renewal agency of the City of
Portland, has prepared an amendment to the Interstate Plan (“Eleventh Amendment”) to remove one
parcel totaling 2.67 acres and associated right of way totaling 2.71 acres to the Interstate Plan area and
incorporated herein by this reference;

WHEREAS, the Eleventh Amendment is being adopted as a Minor Amendment pursuant to
Section XII of the Interstate Plan and directed by the New Practices and Policy section of the Interstate
Plan; and

WHEREAS, the parcel proposed for exclusion under the Eleventh Amendment has been identified
as a potential investment for funds available in the Willamette Industrial Urban Renewal Plan (“Willamette
Plan”) and is consistent with the goals and policies of the WIURA Plan, and the parcel is being proposed
as an addition to the Willamette Plan in a corresponding resolution brought to the Prosper Portland Board
simultaneously with this action.

NOW THEREFORE, BE IT RESOLVED, that the Prosper Portland Board adopts the Eleventh
Amendment to the Interstate Plan as attached as Exhibit A;

BE IT FURTHER RESOLVED, the Prosper Portland Board does hereby direct that the Eleventh
Amendment be sent to the Multnomah County Assessor;

BE IT FURTHER RESOLVED, the Prosper Portland Board does hereby direct the Eleventh
Amendment to the Interstate Plan be incorporated into the existing Plan; and

BE IT FURTHER RESOLVED, that this resolution shall become effective immediately upon its
adoption.
Eleventh Amendment to the Plan

The legal description on the Revised and Restated Interstate Corridor Urban Renewal Plan is hereby revised to exclude the following properties and associated right of way indicated in Figure 1:

Legal Description Changes:

1) Beginning at a point along the easterly right-of-way line of N Lagoon Avenue said point being the most southerly corner of Parcel 2, Partition Plat 2004-8, recorded in the County of Multnomah, State of Oregon, said point being 124.23 feet, more or less, southeasterly of the extension of the northerly right-of-way line of N Commerce St with its intersection with the easterly right-of-way line of N Lagoon Ave, Assessor Map 1N1E20AB;

2) Thence southeasterly 1267.28 feet, more or less, along the easterly right-of-way line of N Lagoon Avenue to its intersection with the extension of the southerly right-of-way line N Ballast St, Assessor Maps 1N1E20AB and 1N1E20A;

3) Thence southwesterly 357.26 feet, more or less, along the extension of the southerly right-of-way line of N Ballast St and said southerly right-of-way line to the most westerly corner of that tract of land described in that deed document 2000-136571, recorded in the County of Multnomah, State of Oregon, Assessor Map 1N1E20A;

4) Thence northwesterly 432.83 feet, more or less, along a line parallel the easterly right-of-way line N Channel Ave to the most northerly corner of that tract of land described in that deed document 2015-118358 recorded in the County of Multnomah, State of Oregon, Assessor Map 1N1E20A;

5) Thence southwesterly 65.03 feet, more or less, along a line parallel to the northerly right-of-way line of N Ballast St to a corner located on the southeasterly boundary line of Parcel 2, Partition Plat 2004-145, recorded in the County of Multnomah, State of Oregon, said corner being located North 37°26’30” East 212.22 feet northeasterly of the most southerly corner of said Lot 2, Assessor Maps 1N1E20AB and 1N1E20A;

6) Thence northwesterly and northeasterly along the boundary line of said Parcel 2, Partition Plat 2004-145, the following two courses: North 52°33’30” West 45.16 feet and North 37°26’30” East 65.03 feet to a point on the southwesterly line of that tract of land described in Parcel I of that deed document 97-168895 recorded in the County of Multnomah, State of Oregon, Assessor Maps 1N1E20AB and 1N1E20A;

7) Thence southeasterly 7.91 feet, more or less, along the most southwesterly line of that tract of land described in said Parcel I of that deed document 97-168895 to the most southerly corner said tract of land, Assessor Maps 1N1E20AB and 1N1E20A;

8) Thence northeasterly 277.25 feet, more or less, along the southeasterly boundary line of the said Parcel I of that deed document 97-168895 to the westerly right of way line of N Lagoon Ave, Assessor Maps 1N1E20AB and 1N1E20A;

9) Thence northwesterly 799.82 feet, more or less, along the westerly right-of-way line of N Lagoon Ave to a point that is 124.23 southeasterly of the extension of the northerly right-of-way line of N Commerce St, Assessor Map 1N1E20AB;

10) Thence northeasterly 80 feet, more or less, along a line parallel to the extension of the northerly right-of-way line of N Commerce St to most southerly corner of Parcel 2, Partition Plat 2004-8,
recorded in the County of Multnomah, State of Oregon, said corner also being the point of
beginning, Assessor Map 1N1E20AB.

The prior recording number of the Interstate Corridor Urban Renewal Plan legal description is 2011-087542 and as amended by the Ninth 2017-137396 and Tenth 2019-039376 amendments.

**Report on the Tenth Amendment to the Plan**

The following properties are removed from the Interstate Corridor Urban Renewal Area (Area):

### Table 1 - Parcel Information

<table>
<thead>
<tr>
<th>Acres</th>
<th>Map and Tax Lot</th>
<th>Address</th>
<th>Zoning Designation</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.67</td>
<td>1N1E20A 700</td>
<td>5001 N LAGOON AVE</td>
<td>General Industrial 2</td>
</tr>
<tr>
<td>2.71</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Acreage</strong></td>
<td><strong>5.38</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Table 2 - Acreage Limitations

|                                | Original Acreage | Existing Acreage |
|                                |                  |                  |
| Interstate Corridor Urban Renewal Area | 3,710            | 3,997.06         |
| 1% of Existing                  |                  | 39.97            |
| 20% of Original                 | 742              |                  |
| Sum of Previous Acreage Added   | 516.77           |                  |
| Eleventh Amendment Acreage Added| 0                | 0                |
| **Total Added Acreage**         | 516.77           |                  |
| Meets 20% requirement           | YES – 13.9%      |                  |
| Meets 1% requirement            | YES – under 1%   |                  |

### Table 3 – Assessed Value of Parcels to be Removed

<table>
<thead>
<tr>
<th></th>
<th>Acres</th>
<th>Map and Tax Lot</th>
<th>Address</th>
<th>Assessed Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amendment Parcel</td>
<td>2.67</td>
<td>1N1E20A 700</td>
<td>5001 N LAGOON AVE</td>
<td>$2,805,750</td>
</tr>
</tbody>
</table>
Figure 1 - Amendment Area
Figure 2 - Interstate Urban Renewal Area Boundary after Eleventh Amendment

(This map will replace the map on page 19 of the Interstate Corridor Urban Renewal Plan)
Figure 3 - Interstate Urban Renewal Area Boundary after Amendment Comprehensive Plan Designations
RESOLUTION NO. 7356

RESOLUTION TITLE:
ADOPTING THE ELEVENTH AMENDMENT TO THE AMENDED AND RESTATED INTERSTATE CORRIDOR URBAN RENEWAL AREA PLAN

Adopted by the Prosper Portland Commission on January 15, 2020

<table>
<thead>
<tr>
<th>PRESENT FOR VOTE</th>
<th>COMMISSIONERS</th>
<th>VOTE</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓</td>
<td>Chair Gustavo J. Cruz, Jr.</td>
<td>✓</td>
</tr>
<tr>
<td>✓</td>
<td>Commissioner Alisha Moreland-Capuia MD</td>
<td>✓</td>
</tr>
<tr>
<td></td>
<td>Commissioner Francesca Gambetti</td>
<td></td>
</tr>
<tr>
<td>✓</td>
<td>Commissioner Peter Platt</td>
<td>✓</td>
</tr>
<tr>
<td>✓</td>
<td>Commissioner William Myers</td>
<td>✓</td>
</tr>
</tbody>
</table>

☐ Consent Agenda  ✓ 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 Prosper Portland Commission and as duly recorded in the official minutes of the meeting.

Date:

January 24, 2020

Pam Feigenbutz, Recording Secretary