

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7561

**APPROVING THE TWELFTH AMENDMENT TO THE CENTRAL EASTSIDE
URBAN RENEWAL PLAN**

WHEREAS, the Central Eastside Urban Renewal Plan (the “Central Eastside Plan”) was adopted by the Portland City Council (“City Council”) adopted 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, the Central Eastside Plan has been amended eleven times, with the most recent Eleventh Amendment approved by City Council on April 1, 2015, by Ordinance 187070; and

WHEREAS, staff has recommended that the Central Eastside Plan be amended to better align with the requirements set forth in Oregon Revised Statutes 457.220.

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

BE IT FURTHER RESOLVED, that this matter be referred to the Portland City Council with the Prosper Portland Board’s recommendation for approval of the Twelfth 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.

Adopted by the Prosper Portland Commission on August 28, 2024



Pam Feigenbutz, Recording Secretary

TWELFTH AMENDMENT TO THE CENTRAL EASTSIDE URBAN RENEWAL PLAN

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

1. Section 900 is deleted in its entirety and replaced with the following language:

“Section 900 – Future Plan Amendments

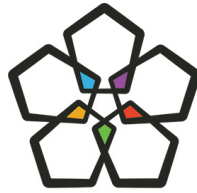
The process for amending this Plan is described in this Section, which defines amendments as either “Substantial Amendments” or “Minor Amendments”.

A Substantial Amendment is defined as an amendment to the Plan that:

- Adds land to the TIF District, if the addition results in a cumulative addition of more than one percent of the TIF District area; or,
- Increases the maximum amount of indebtedness that can be issued or incurred under the plan.

Substantial Amendments to the Plan may only be approved by a nonemergency Ordinance of the City Council, upon a recommendation by the Prosper Portland Board of Commissioners, and after following the same notice, hearing and approval procedure required of the original plan under ORS 457.095 as provided in ORS 457.220.

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.”



**PROSPER
PORTLAND**
Building an Equitable Economy

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RESOLUTION TITLE:

APPROVING THE TWELFTH AMENDMENT TO THE CENTRAL EASTSIDE URBAN RENEWAL PLAN


Adopted by the Prosper Portland Commission on August 28, 2024

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Chair Gustavo J. Cruz, Jr.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Marcelino J. Alvarez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Felisa Hagins	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Michi Slick	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Commissioner Serena Stoudamire Wesley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Consent Agenda <input checked="" 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 Prosper Portland Commission and as duly recorded in the official minutes of the meeting.

	Date: September 4, 2024
Pam Feigenbutz, Recording Secretary	