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AFTER RECORDING RETURN TO:

Prosper Portland
Attn. Karen Harris
222 NW 5th Avenue
Portland, OR 97209

LAWYERS AC141900522D

**TENTH AMENDMENT TO
THE AMENDED AND RESTATED
INTERSTATE CORRIDOR URBAN RENEWAL PLAN**

[Document follows this cover sheet]

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Gustavo J. Cruz, Jr.
Commissioner

Francesca Gambetti
Commissioner

Dr. Alisha Moreland-Caputa
Commissioner

William Myers
Commissioner

Peter Platt
Commissioner

Ted Wheeler
Mayor

Kimberly Branam
Executive Director

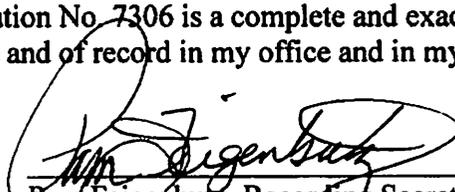
prosperportland.us

222 NW Fifth Avenue
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97209-3859

503-823-3200 Main
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503-823-3366 TTY

I hereby certify the attached Resolution No. 7306 is a complete and exact copy of the original as the same appears on file and of record in my office and in my care and custody.

Dated: April 15, 2019



Pam Feigenbutz, Recording Secretary
Prosper Portland, the assumed business name of the
Portland Development Commission

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7306

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

WHEREAS, the Interstate Corridor Urban Renewal Area Plan ("Original Plan") was adopted by Portland City Council ("City Council") on August 23, 2000, by 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 "Plan");

WHEREAS, Prosper Portland, the duly organized and acting urban renewal agency of the City of Portland, has prepared an amendment to the Plan ("Tenth Amendment") to add eleven parcels totaling 5.57 acres and associated right of way totaling 2.36 acres to the urban renewal area and incorporated herein by this reference;

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

WHEREAS, one or more of the parcels proposed for inclusion under the Tenth Amendment have been found to be underutilized with regard to the potential uses that are permitted;

WHEREAS, the City of Portland Housing Bureau intends to acquire the properties included in the Tenth Amendment from the City of Portland Water Bureau for the purpose of investing in affordable home ownership opportunities, consistent with Section III of the Plan, Housing Goals and Objectives, including home ownership, compatible infill, seniors/single, parents/disabled, housing balance, and housing for workers;

WHEREAS, the sum of the additions in the Tenth Amendment is less than one percent of the existing acreage of the Plan and is not more than 20 percent of the original Plan, and therefore conforms to the requirements for a Minor Amendment per Section XII Procedure for Changes or Amendments in Plan, and is also in compliance with Oregon Revised Statutes ("ORS") 457.220, which limits the amount of land added to an urban renewal area to 20 percent of the original acreage of the urban renewal area; and

WHEREAS, adopting the Tenth Amendment complies with ORS 457.420, which states that no more than 15 percent of the total acreage and assessed value of the city of Portland, in aggregate, be in urban renewal areas.

NOW, THEREFORE, BE IT RESOLVED, that the Prosper Portland Board of Commissioners (“Board”) adopts findings that the land proposed for inclusion in the Interstate Corridor Urban Renewal Area reflects conditions of blight as defined under ORS 457.010, including a lack of proper utilization of areas, resulting in a stagnant and unproductive condition of land potentially useful and valuable for contributing to the public;

BE IT FURTHER RESOLVED, that the Prosper Portland Board adopts the Tenth Amendment to the Plan as attached as Exhibit A;

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

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

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

Adopted by the Prosper Portland Commission on April 10, 2019



Pam Feigenbutz, Recording Secretary

Tenth Amendment to the Plan

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

Legal Description Changes:

1. Beginning at the intersection of the northerly line Lot 29, Block 11 of the Plat of "Northern Hill Addition" and easterly right-of-way line of N Macrum Avenue, Assessor Map 1N1E7BD;
2. Thence southwesterly 310 feet, more or less, along said easterly right-of-way line to its intersection with the southerly right-of-way line N Oberlin Street, Assessor Map 1N1E7BD;
3. Thence northwesterly 285 feet, more or less along said southerly right-of-way line to its intersection with the easterly right-of-way-line of N Minerva Avenue, Assessor Map 1N1E7BD;
4. Thence southwesterly 225 feet, more or less, along said easterly right-of-way line to its intersection with the northerly line of Lot 29, Block 15 of the Plat of "Northern Hill Addition", Assessor Map 1N1E7CA;
5. Thence southeasterly 100 feet, more or less, along said northerly line to its intersection with the easterly line of Lot 29, Block 15 of the Plat of "Northern Hill Addition", Assessor Map 1N1E7CA;
6. Thence southwesterly 150 feet, more or less, along said easterly line and the southwesterly extension thereof to its intersection with the northerly line of Lot 23, Block 15 of the Plat of "Northern Hill Addition", Assessor Map 1N1E7CA;
7. Thence northwesterly 50 feet, more or less, along said northerly line to a point 50 feet, more or less, northwesterly of the easterly line of Lot 23, Block 15 of the Plat of "Northern Hill Addition", Assessor Map 1N1E7CA;
8. Thence southwesterly 130 feet, more or less, along a line that is parallel to the easterly line of Lots 23, 22, 21, 20, Block 15 of the Plat of "Northern Hill Addition", and the extension thereof to its intersection with the southerly right-of-way line N Syracuse Street, Assessor Map 1N1E7CA;
9. Thence northwesterly 160.68 feet, more or less, along said southerly right-of-way line to a point 25 feet, more or less, northwesterly of the easterly line of Lot 6, Block 1 of the Plat of "Willamette Blvd Acres", Assessor Map 1N1E7CA;
10. Thence southwesterly 166.5 feet, more or less, along a parallel line that is 25 feet, more or less, northwesterly of said easterly line to its intersection with the southerly line of Lot 6, Block 1 of the Plat of "Willamette Blvd Acres", Assessor Map 1N1E7CA;
11. Thence northwesterly 100 feet, more or less, along said southerly line to its intersection with the easterly line of Lot 5, Block 1 of the Plat of "Willamette Blvd Acres", Assessor Map 1N1E7CA;
12. Thence southwesterly 16.5 feet, more or less, along the easterly line of Lot 14, Block 1 of the Plat of "Willamette Blvd Acres", Assessor Map 1N1E7CA;
13. Thence northwesterly 211.2 feet, more or less, along a line parallel to the northerly line of Lot 14, Block 1 of the Plat of "Willamette Blvd Acres" and the extension thereof to its intersection with the westerly right-of-way line of N Carey Boulevard, Assessor Map 1N1E7CA;
14. Thence northeasterly 805.26 feet, more or less, along said westerly right-of-way line to a point represented by the extension of the northerly right-of-way line of N Oberlin Street with its intersection with the westerly right-of-way line of N Carey Boulevard, Assessor Map 1N1E7BD;
15. Thence southeasterly 353.75 feet, more or less along the extension of the northerly right-of-way line of N Oberlin Street and then along said northerly right-of-way line to its intersection with the westerly right-of-way line N Macrum Avenue, Assessor Map 1N1E7BD;

16. Thence northeasterly 250 feet, more or less, along said westerly right-of-way line to its intersection with the southerly line of Lot 9, Block 10 of the Plat of "Northern Hill Addition", Assessor Map 1N1E7BD;
17. Thence southeasterly 70 feet, more or less, along the extension of said southerly line to its intersection with the easterly right-of-way line N Macrum Avenue and the Point of Beginning, Assessor Map 1N1E7BD.

The prior recording number of the Interstate Corridor Urban Renewal Plan legal description is 2011-087542 and as amended by the Ninth Amendment to the Plan, recording number 2017-137396.

Report on the Tenth Amendment to the Plan

The following properties are added to the Interstate Corridor Urban Renewal Area (Area):

Table 1 - Parcel Information

	Acres	Map and Tax Lot	Address	Zoning Designation
Amendment Parcels	0.16	1N1E07CA 4300	LEVY CODE 201	Residential 2,000
	0.35	1N1E07CA 4200	N SYRACUSE ST	Residential 2,000
	0.18	1N1E07CA 4100	6631 N SYRACUSE ST	Residential 2,000
	0.50	1N1E07CA 4700	6702 W/ N SYRACUSE ST	Residential 2,000
	0.51	1N1E07CA 4500	LEVY CODE 201	Residential 2,000
	0.44	1N1E07BD 6000	N OBERLIN ST	Residential 2,000
	0.11	1N1E07CA 3800	6623 N/ N SYRACUSE ST	Residential 2,000
	0.18	1N1E07CA 4000	LEVY CODE 201	Residential 2,000
	0.30	1N1E07CA 4600	LEVY CODE 201	Residential 2,000
	0.15	1N1E07CA 3900	6634 S/ N OBERLIN ST	Residential 2,000
	0.32	1N1E07CA 4400	7235 N MINERVA AVE	Residential 2,000
ROW	2.36			
Total	5.57			

Table 2 - Acreage Limitations

	Original Acreage	Existing Acreage
Interstate Corridor Urban Renewal Area	3,710	3,991.5
1% of Existing		39.9
20% of Original	742	
Sum of Previous Acreage Added	511.2	
Tenth Amendment Acreage Added	5.57	5.57
Total Added Acreage	516.77	
Meets 20% requirement	YES – 13.9%	
Meets 1% requirement		YES – under 1%

Figure 1 - Amendment Area

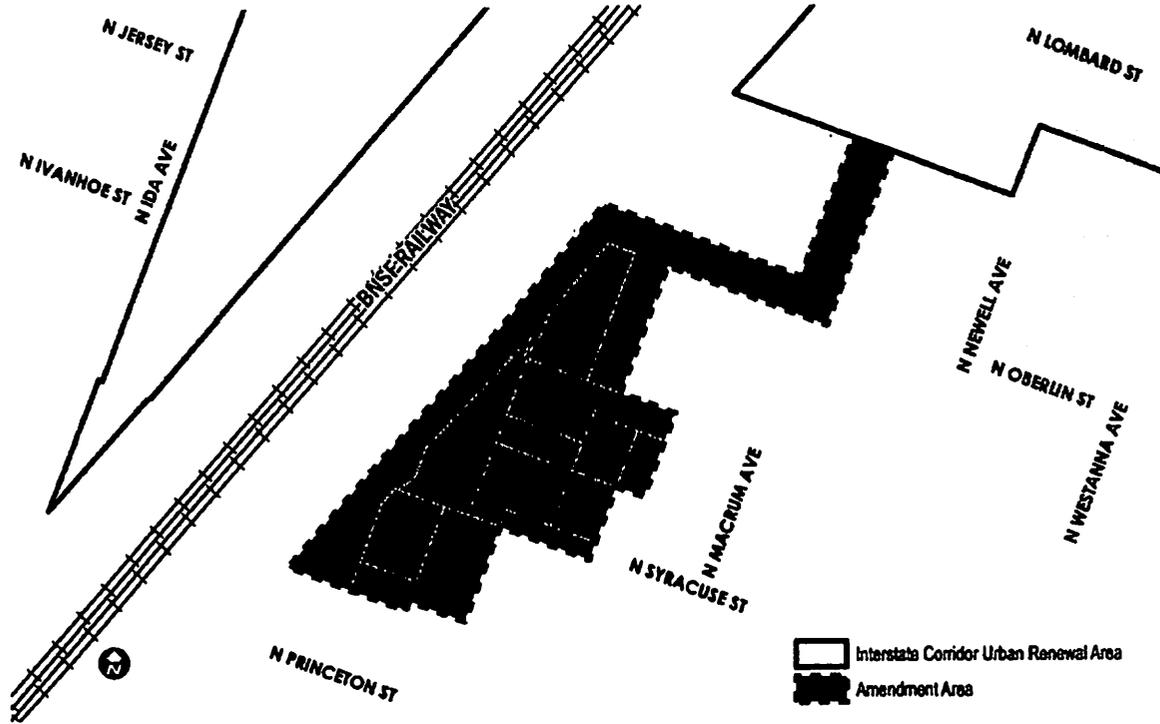
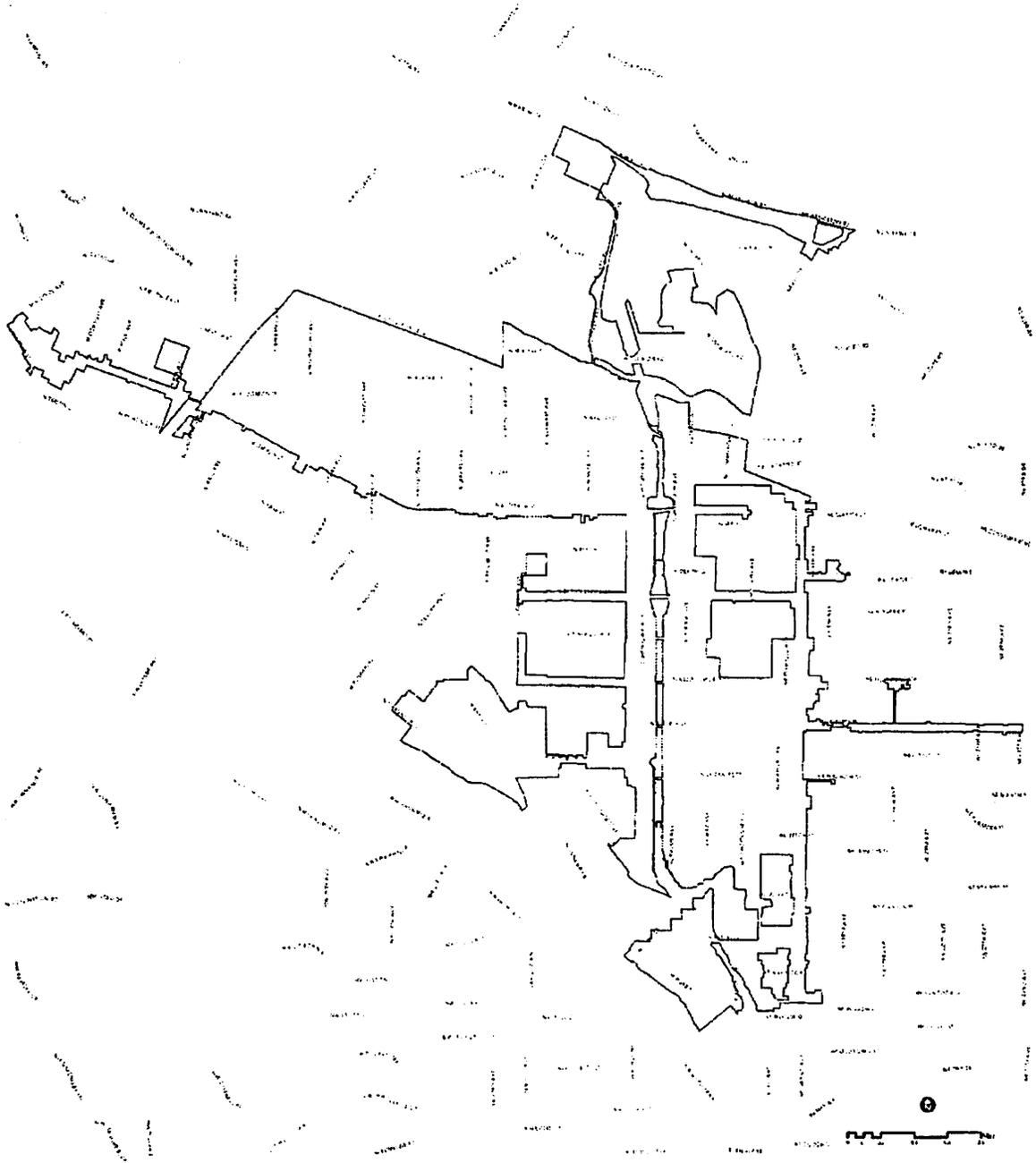
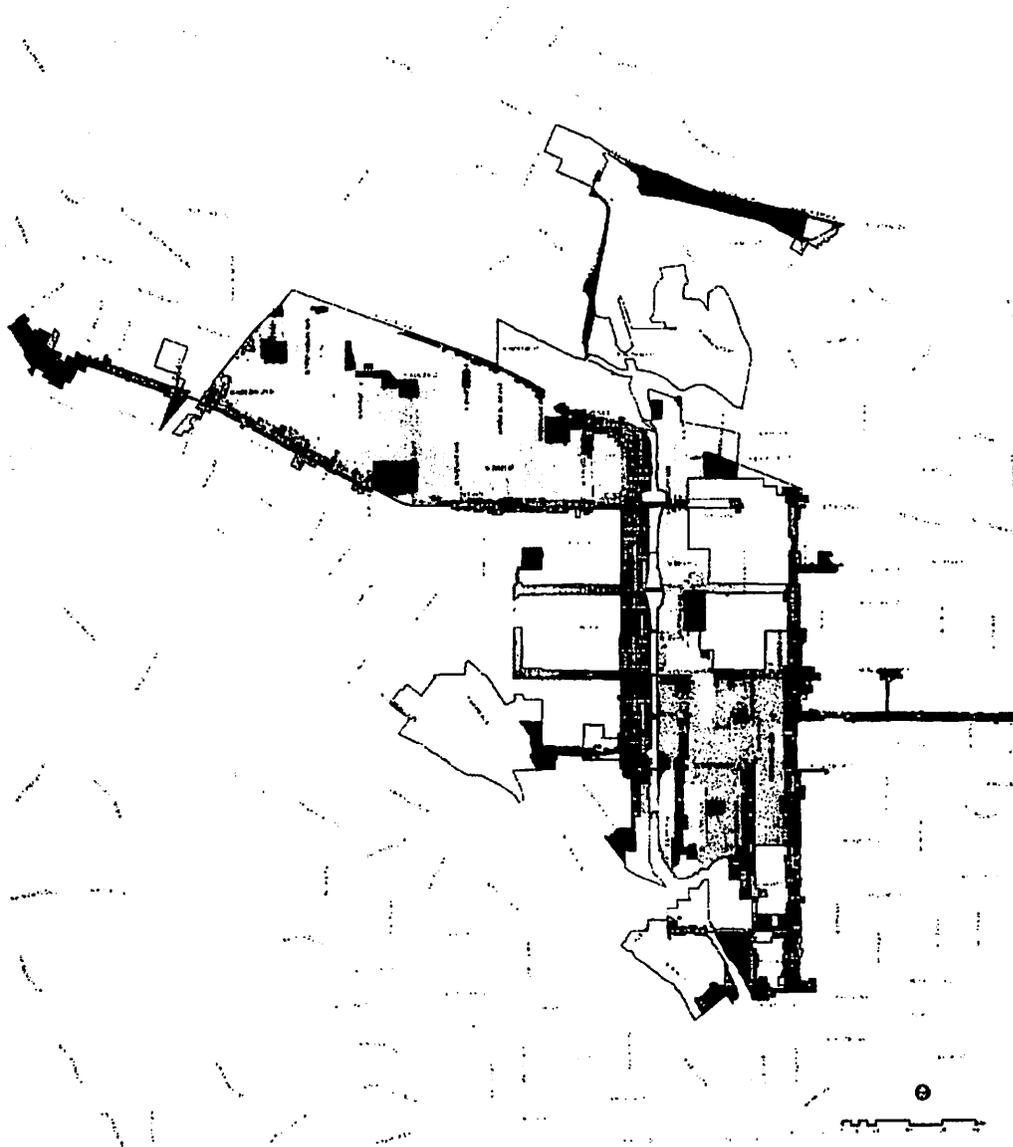


Figure 2 - Interstate Urban Renewal Area Boundary after Tenth Amendment



(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



Interstate Corridor Urban Renewal Area: Comprehensive Plan

Comprehensive Plan Designations

Open Space	Single-Dwelling 2,500	Institutional Campuses	Mixed Use - Urban Center
Single-Dwelling 10,000	Multi-Dwelling 2,500	Mixed Use - Dispersed	Central Commercial
Single-Dwelling 7,000	Multi-Dwelling 1,000	Mixed Use - Neighborhood	Central Employment
Single-Dwelling 5,000	High Density Multi-Dwelling	Mixed Use - Civic Corridor	Mixed Employment
			Industrial Secondary

(Exhibit B of the Revised and Restated Interstate Corridor Urban Renewal Plan)

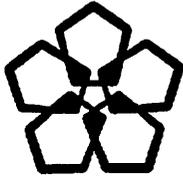
Table 3 – Assessed Value of Parcels to be Added

	Acres	Map and Tax Lot	Address	Assessed Value
Amendment Parcels	0.16	1N1E07CA 4300	LEVY CODE 201	\$0
	0.35	1N1E07CA 4200	N SYRACUSE ST	\$0
	0.18	1N1E07CA 4100	6631 N SYRACUSE ST	\$0
	0.50	1N1E07CA 4700	6702 W/ N SYRACUSE ST	\$0
	0.51	1N1E07CA 4500	LEVY CODE 201	\$0
	0.44	1N1E07BD 6000	N OBERLIN ST	\$0
	0.11	1N1E07CA 3800	6623 N/ N SYRACUSE ST	\$0
	0.18	1N1E07CA 4000	LEVY CODE 201	\$0
	0.30	1N1E07CA 4600	LEVY CODE 201	\$0
	0.15	1N1E07CA 3900	6634 S/ N OBERLIN ST	\$0
	0.32	1N1E07CA 4400	7235 N MINERVA AVE	\$0
Total				\$0

Table 4 - Conformance to Acreage and Assessed Value Limitations

Urban Renewal Area	Frozen Base Assessed Value*	Acreage*
Airport Way	\$73,942,075	885.16
Central Eastside	\$230,541,190	708.49
Downtown Waterfront	\$55,674,313	233.13
Gateway Regional Center	\$307,174,681	658.5
Interstate Corridor	\$1,293,460,097	3,997.06
Lents Town Center	\$736,224,033	2,846.30
North Macadam	\$628,094,444	447.1
Oregon Convention Center	\$214,100,689	410.03
River District	\$432,292,135	314.79
South Park Blocks	\$305,692,884	97.86
Neighborhood Prosperity Initiatives	\$498,707,491	805.87
Total Urban Renewal Areas	\$4,775,904,032	11,404.29
Total Assessed Value City of Portland Less Incremental Assessed Value in Urban Renewal Areas	\$58,009,447,437	
Total Acreage, City of Portland		92,773
Percent in Urban Renewal Areas	8.23%	12.29%

*These figures include Tenth Amendment additions of \$0 in Assessed Value and 5.57 acres



PROSPER PORTLAND

Building an Equitable Economy

RESOLUTION NO. 7306

RESOLUTION TITLE:

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

Adopted by the Prosper Portland Commission on April 10, 2019

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 Alisha Moreland-Capuia MD	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Francesca Gambetti	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Peter Platt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Commissioner William Myers	<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.

Pam Feigenbutz, Recording Secretary

Date:

April 11, 2019