



**CITY OF PORTLAND**  
**Office of the City Auditor**  
**1221 SW Fourth Avenue, Room 130**  
**Portland, OR 97204**

I hereby certify Ordinance 191934 to be 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 on November 20, 2024.

**Simone Rede**  
**Auditor of the City of Portland**  
By   
\_\_\_\_\_  
**Deputy**



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# 191934

Ordinance

## Approve the Third Amendment to the Lents Town Center Urban Renewal Plan

Passed

The City of Portland ordains:

Section 1. The Council finds:

1. The Lents Town Center Urban Renewal Plan (the “Lents Plan” or “Plan”) was adopted by the Portland City Council (“City Council”) August 27, 1998, by Ordinance 172671, in order to provide tax increment funding (“TIF”) to promote redevelopment within the Lents Plan area (“Lents TIF District” or “District”) and to protect the public health, safety, and welfare of the City of Portland. The Lents Plan has been amended two times, with the most recent Second Amendment approved by City Council by Resolution 37485 on April 22, 2020.
2. Prosper Portland has recommended that the Lents Plan be amended to better align with the requirements set forth in Oregon Revised Statutes 457.220, related to the procedures for making Substantial Amendments and Minor Amendments to plans. On August 28, 2024, the Prosper Portland Board of Commissioners adopted Resolution 7563, approving the Third Amendment to the Lents Plan and referring the matter to the Portland City Council with a recommendation to approve the Third Amendment.
3. The proposed Third Amendment to the Lents Plan is not a Substantial Amendment, it does not modify the goals or planning principles of the Plan, it does not change the plan boundaries, and it does not increase the amount of maximum indebtedness of the Plan and is therefore not required to be approved by the City Council in the same manner as the Council’s approval of the original plan.
4. The proposed Third Amendment to the Lents Plan does not make any changes to project activities, revise any project boundaries, include acquisitions of real property, make any other changes that diverge from the basic principles of the Plan, or make any changes to the goals of the plan, and it therefore does not require the review and

### Introduced by

[Mayor Ted Wheeler](#);  
[Commissioner Carmen Rubio](#)

### City department

[Prosper Portland](#)

### Contact

#### Justin Douglas

Governance, Learning and Outcomes Manager

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### Requested Agenda Type

Time Certain

### Date and Time Information

<b>Requested Council Date</b>
October 30, 2024
<b>Requested Start Time</b>
9:45 am
<b>Time Requested</b>
30 minutes (1 of 9)

recommendation of the Planning Commission prior to consideration by the Council.

5. The proposed Third Amendment to the Lents Plan does not adopt a new urban renewal district, adopt or amend goals and objectives that will guide investment priorities within the Lents TIF District, or amend the boundaries of the District, and therefore is not required to be reviewed for compliance with the City of Portland's 2035 Comprehensive Plan.

NOW, THEREFORE, the Council directs:

- A. The Third Amendment to the Lents Urban Renewal Plan, whereby Section XII(B), (C), and (D) of the Lents Plan are hereby deleted and new Section XII(B) entitled "Minor Amendments" is added and hereby approved 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"; and will be effective thirty (30) days after passage of this ordinance.

An ordinance when passed by the Council shall be signed by the Auditor. It shall be carefully filed and preserved in the custody of the Auditor (City Charter Chapter 2 Article 1 Section 2-122)

Passed by Council  
October 30, 2024

Auditor of the City of Portland  
Simone Rede

## Impact Statement

### Purpose of Proposed Legislation and Background Information

On June 28, 2023, Portland City Council through Resolution 37623 directed Prosper Portland to "pursue analysis and creation of new Tax Increment Finance districts to advance equitable development and inclusive growth in East Portland and the Central City." The resolution further stipulated that:

- The East Portland TIF exploration process shall consider up to 7,500 acres of available land area and up to approximately \$6 billion in available assessed value for up to three new districts, including a potential district along 82nd Avenue to support the City's parallel investments in transportation improvements; and
- The Central City TIF exploration process shall consider up to 1,500 acres of available land area and up to approximately \$3.7 billion in available assessed value for new TIF district(s).

At the October 23, 2024, City Council meeting, staff will present six new TIF plans for Council consideration. One of the contingencies for these six districts' potential approval is the successful amendment and reduction of

the Lents Town Center TIF district plan area to ensure there are no tax lots within multiple TIF districts at the same time.

### **Financial and Budgetary Impacts**

This action has no financial or budgetary impacts, but the related action by the Prosper Portland Board for the Fourth Amendment to the Lents Urban Renewal Plan will remove 2,846 acres from the TIF District and release \$736,224,033 of assessed value back to the taxing jurisdictions.

### **Economic and Real Estate Development Impacts**

The community involvement for this action is outlined in related ordinances for the proposed Central Eastside Corridor, Lloyd-Holladay, and Westside Plans. The action to amend the Lents Town Center Plan will allow Prosper Portland to invest its remaining TIF resources in 92nd & Harold and Lents Commons, while continuing to provide resources to small businesses through the Prosperity Investment Program.

### **Community Impacts and Community Involvement**

This is an administrative action related to the proposed new TIF Districts in East Portland. The community involvement for those proposed actions is outlined in related ordinances for the proposed 82<sup>nd</sup> Avenue Area, East 205, and Sumner-Parkrose-Argay-Columbia Corridor Tax Increment Finance Plans.

### **100% Renewable Goal**

This action does not have an impact on the city's 100% renewable goal.

### **Financial and Budget Analysis**

At the October 23, 2024, City Council meeting, Prosper staff will present six new TIF plans for Council consideration. One of the contingencies for these six districts' potential approval is the successful amendment and reduction of the Lents Town Center TIF district plan area to ensure there are no tax lots within multiple TIF districts at the same time. The proposed amendment clarifies the distinctions between Substantial Amendments, which require City Council approval, and Minor Amendments, which may be approved by a Resolution of the Prosper Portland Board of Commissioners. This action has no financial or budgetary impacts, but the related action by the Prosper Portland Board for the subsequent Fourth Amendment to the Lents Urban Renewal Plan will remove 2,846 acres from the TIF District and release \$736,224,033 of assessed value back to the taxing jurisdictions, with the City's portion already incorporated into its forecasts. As this subsequent amendment's actions are considered to be Minor Amendments, City Council approval is not necessary.

## Document History

Item 909 Time Certain in [October 23, 2024 Council Agenda](https://www.portland.gov/council/agenda/2024/10/23)  
(<https://www.portland.gov/council/agenda/2024/10/23>)

City Council

Passed to second reading

Passed to second reading October 30, 2024 at 9:45 a.m. time certain

Item 923 Time Certain in [October 30-31, 2024 Council Agenda](https://www.portland.gov/council/agenda/2024/10/30)  
(<https://www.portland.gov/council/agenda/2024/10/30>)

City Council

Passed

Aye (5):

Mingus Mapps, Carmen Rubio, Dan Ryan, Rene Gonzalez, Ted Wheeler