



CITY OF MILWAUKIE

"Dogwood City of the West"

Resolution No. 105-2015

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MILWAUKIE, OREGON, TO AUTHORIZE THE CITY MANAGER TO EXECUTE BANCROFT FINANCING AGREEMENT FOR SYSTEM DEVELOPMENT CHARGES ON 10560 SE MAIN ST INCURRED ON PERMIT NUMBER 601-15-000774.

WHEREAS, Milwaukie Municipal Code section 13.28.100 allows for Bancroft financing for single- and multi-family residential properties, not-for-profit and public organization property, and commercial property that qualifies for the low income program; and

WHEREAS, ORS 223.207 authorizes a unit of local governments to provide Bancroft financing for specific uses and allows local jurisdictions to expand their Bancroft financing programs; and

WHEREAS, the City Council is considering an Ordinance to allow commercial property owners to utilize City Bancroft financing to encourage economic development; and

WHEREAS, if adopted, the Ordinance will not be effective until 30 days after Ordinance adoption; and

WHEREAS, a commercial property owner is interested in moving forward with a financing arrangement for system development charges prior to the potential code amendment effective date.

Now, Therefore, be it Resolved that the City Council authorizes the City Manager, or his designee to negotiate and execute a Bancroft financing agreement with the owner of 10560 SE Main Street, Milwaukie, Oregon 97222 for System Development Charges due to the City, incurred on permit number 601-15-000774.

Introduced and adopted by the City Council on 11/17/15.

This resolution is effective on 11/17/15.

Mark Gamba, Mayor

ATTEST:

APPROVED AS TO FORM:

Jordan Ramis PC

Pat DuVal, City Recorder

City Attorney