

## RESOLUTION NO. 15-03

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### **A RESOLUTION CALLING A PUBLIC HEARING ON THE CREATION OF AN ECONOMIC IMPROVEMENT DISTRICT AND PROVIDING FOR RELATED MATTERS**

#### **OREGON CITY MAKES THE FOLLOWING FINDINGS:**

**WHEREAS**, the City created the downtown economic improvement district on April 15, 2011 by Ordinance 11-1001 and Resolution 11-08, in accord with the procedures set forth in Ordinance No. 10-1009, An Ordinance Containing Procedures for Creation of Economic Improvement Districts;

**WHEREAS**, the downtown economic improvement district expires on April 15, 2015, and the City will consider the creation, by ordinance, of a new downtown economic improvement district in accordance with the procedures set forth in Ordinance No. 10-1009;

**WHEREAS**, the economic improvement district created on April 15, 2011, improved the downtown commercial area, increased property owners' opportunity to generate revenue, increased the value of properties within the economic improvement boundaries, increased the economic return realized by the businesses within the economic improvement district boundary, supported special programs to improve downtown, and encouraged other businesses to be attracted to the downtown area; and

**WHEREAS**, creating a new economic improvement district will allow the downtown commercial area to continue to improve and provide for business recruitment, marketing and promotion activities, economic development programs, streetscape improvement projects, and District management; and

**WHEREAS**, the City desires to hold a public hearing and receive input from property owners who will be assessed before the City enacts the new economic improvement district ordinance;

#### **NOW, THEREFORE, OREGON CITY RESOLVES:**

**Section 1.** The City Commission shall hold a public hearing on the proposed economic improvement district ordinance on May 6, 2015. The City Manager or his designee shall give notice of the hearing to each record owner of a tax lot within the boundaries of the economic improvement district (the "EID"). The notice will be mailed at least 30 days prior to the City Commission's second hearing on the proposed economic improvement district ordinance on June 17, 2015. The notice shall contain:

1. the proposed prorated assessment for the first year of the EID for that property; and
2. the proposed annual assessment for a full calendar year that shall be subject to change based on the most recent information regarding assessed value from the county tax assessor; and,
3. the time and place of the public hearing at which affected property owners may appear to support or object to the proposed assessment.

**Section 2.** The City Commission will determine the final formula for the annual economic improvement district assessments, if any, including the due date and terms of payment for such assessment after the public hearing on June 17, 2015.

**Section 3.** This resolution shall take effect immediately.

Adopted, signed and approved this 1st day of April 2015.

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DAN HOLLADAY, Mayor

Attested to this 1st day of April 2015,

Approved as to legal sufficiency:

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Kattie Riggs, City Recorder

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City Attorney