



## FAIRVIEW URBAN RENEWAL AGENCY

### Zoom Meeting

Join: <https://us06web.zoom.us/j/82208589252>

Meeting ID: 822 0858 9252

Passcode: 1908

Join by Phone: 253-215-8782

### WEDNESDAY, DECEMBER 1, 2021

1. Call to Order Immediately Following City Council Regular Session  
Roll Call
2. Review and Adopt Minutes: June 16, 2021 (URP 2) (A)
3. Authorize Signature of an IGA with the City of Fairview Regarding the Transfer of Tax Increment Revenues and Proceeds for the Purpose of Paying Financing Payments of the City: Resolution 4-2021(URP 3-10) (A)  
(Nolan Young, City Manager)
4. Amend the Fairview Urban Renewal Plan to Modify a Project Description: Resolution 5-2021 (A)  
(Nolan Young, City Manager) (URP 11-14)
5. Adjournment (A)

#### INSTRUCTIONS TO CITIZENS FOR PUBLIC TESTIMONY REGARDING AGENDA ITEMS

Citizens wishing to testify during this meeting are asked to notify the City Recorder, Devree Leymaster at 503-674-6224 or email ([leymasterd@ci.fairview.or.us](mailto:leymasterd@ci.fairview.or.us)) at least 24 hours prior to the start of the meeting. The City strongly encourages individuals, who have the ability, to submit their testimony in writing 24-hours in advance to the City Recorder to ensure delivery of the testimony to the Board. Persons unable to provide written comments in advance are encouraged to notify the City Recorder 24-hours in advance of the meeting so alternative arrangements may be made.

(A) Action requested (I) Information only

NEXT URBAN RENEWAL AGENCY MEETING IS TBD.

The meeting location is wheelchair accessible. A request for an interpreter for the hearing impaired or for other accommodations for persons with disabilities should be made at least 48 hours before the meeting to 503.665.7929.

**MINUTES**  
**CITY OF FAIRVIEW**  
**URBAN RENEWAL AGENCY**

June 16, 2021 - Zoom Meeting

**Agency Members**

Brian Cooper, Board Chair  
Wendy Lawton  
Steve Marker  
Keith Kudrna  
Balwant Bhullar (Absent)  
Steve Owen (Absent)  
Darren Riordan

**Staff**

Nolan Young, City Administrator  
Allan Berry, Public Works Director  
Lesa Folger, Finance Director  
Heather Martin, City Attorney  
James Erikson, Police Chief

1. Call to Order – 5:48 PM  
Roll Call

2. Review and Adopt Minutes: January 20, 2021

Chair Cooper moved to approve the minutes and Member Kudrna seconded. The motion passed unanimously.

AYES: 5  
NOES: 0  
ABSTAINED: 0

3. Public Hearing: Adopt the Fiscal Year 2021-22 Budget and Make Appropriations: Resolution 2-2021  
Chair Cooper opened the public hearing. There was no comment. Chair Cooper closed the public hearing.

Member Kudrna moved to approve Resolution 2-2021 and Member Marker seconded. The motion passed unanimously.

AYES: 5  
NOES: 0  
ABSTAINED: 0

4. Authorize Raising the Maximum Amount of all Available Property Taxes Applicable to the Incremental Values in the Boundaries of the Fairview Urban Renewal District: Resolution 3-2021

Member Riordan moved to approve Resolution 3-2021 and Member Marker seconded. The motion passed unanimously.

AYES: 5  
NOES: 0  
ABSTAINED: 0

5. Adjournment

Member Kudrna moved to adjourn the meeting and Member Riordan seconded. The motion passed, and the meeting adjourned at 5:56 PM.

AYES: 5  
NOES: 0  
ABSTAINED: 0

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Devree Leymaster  
City Recorder

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Brian Cooper  
Board Chair

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Date of Signing



# AGENDA STAFF REPORT

MEETING DATE	AGENDA ITEM #	REFERENCE NUMBER
December 1, 2021	3.	2021-04

**TO:** URA Board Members  
**FROM:** Nolan K. Young, City Administrator  
**DATE:** November 12, 2021

**ISSUE:**

Approval of an Intergovernmental Agreement (IGA) between the City of Fairview and the Fairview Urban Renewal Agency (URA) regarding the transfer of Tax Increment Revenue and proceeds, the purpose of which is to make debt service payments for financing incurred by the City on behalf of the URA. This financing will be used to finance URA projects.

**RELATED COUNCIL GOALS:**

- Goal #5: Enhance and promote economic development activity.
- Action Item #1: Complete and open Fairview Food Cart Pod.
  - Action Item #2: Construct pedestrian/bicycle undercrossing railroad on NE 223<sup>rd</sup> Lord Sandy Boulevard.
  - Action Item #7: Design and pursue funding for construction of sidewalk improvements on NE 223<sup>rd</sup> from Halsey to Sandy.
  - Action Item #10: Identify and pursue preferred development for Part of Fairview Property

**BACKGROUND:**

City Council formed the Fairview Urban Renewal (UR) Agency on June 6, 2018. Adoption of the UR Plan for the Agency occurred on November 7, 2018. On March 6, 2019, the City and Agency signed an intergovernmental agreement (IGA) that, among other provisions, allows for the City to borrow money for Agency projects while the Agency makes the debt service payments on any funding obtained.

The adopted URA budget calls for the Agency to acquire \$6 million in financing to continue carrying out the URA Plan. Ordinance 7-2021 authorizes the City to authorize financing agreements and notes with a principal amount not to exceed \$6,000,000.

The proposed notes will be a combination of tax-exempt and taxable financing. Tax-exempt notes in the amount of \$1,800,000 will be used to finance URA Plan capital projects associated with the City's streets and utilities (water, sewer, and storm water), as well as cover the cost of debt issuance and managing those projects. Tax-exempt funding would be repaid over no more than 20 years. Taxable notes in the amount of \$4,200,000 will be used to finance the construction of Fairview Food Plaza, re-development of Part of Fairview property, URA Utility System Development Charge (SDC) Assistance Program and to issue grants for private development. Financing funds may also be used to cover administrative costs of the Agency. Taxable funding would be repaid over no more than twenty years.

Resolution 4-2021 authorizes the URA to sign an IGA whereby the URA agrees to assist the City in complying with all terms of the financing agreements and notes and to pledge Tax Increment Revenue to finance the debt retirement obligations of the notes.

**RECOMMENDED ACTION:**

Approve Resolution 4-2021, authorizing the Agency to sign the proposed IGA.

**ALTERNATIVE ACTIONS:**

Choose **not** to approve the proposed resolution and **not** authorize the \$6,000,000 financing. This will delay any Urban Renewal projects until sufficient tax increment funding is available.

**BUDGET IMPLICATIONS:**

The proposed financing and associated first year expenditures of proceeds are included in the adopted FY21-22 URA budget. Current projections indicate that the TIF will be sufficient to cover debt service payments.

**CITY COUNCIL ALTERNATIVES:**

1. **Staff Recommendation:** Move to adopt Resolution 4-2021, approving execution of the proposed IGA.
2. Decline to adopt Resolution 4-2021 and determine an alternate way to finance URA projects.



**RESOLUTION**  
**(4-2021)**

**A RESOLUTION OF THE FAIRVIEW URBAN RENEWAL AGENCY BOARD OF DIRECTORS, MULTNOMAH COUNTY, OREGON APPROVING OF AN INTERGOVERNMENTAL AGREEMENT WITH THE CITY OF FAIRVIEW, MULTNOMAH COUNTY, OREGON REGARDING THE TRANSFER OF TAX INCREMENT REVENUES AND PROCEEDS FOR THE PURPOSE OF PAYING FINANCING PAYMENTS OF THE CITY**

**WHEREAS**, Fairview Urban Renewal Agency (the “Agency”) and the City of Fairview, Multnomah County, Oregon (the “City”) are currently planning the development and construction of the Fairview Food Plaza, and other projects described in the Fairview Urban Renewal Plan dated November 7, 2018, as amended November 4, 2020 (the “Plan”), including construction of water system well #10, certain pedestrian, bike and street improvements, public utility system development charges, public art, redevelopment assistance, administration, other projects included in the Plan, and costs of issuance (collectively the “Project”), in a principal amount not to exceed \$6,000,000; and

**WHEREAS**, the City is planning to enter into one or more tax-exempt and/or taxable financing agreements in an amount not to exceed \$6,000,000 to finance the Project (the “Financing Agreement”); and

**WHEREAS**, the Agency and the City wish to enter into an intergovernmental agreement whereby the Agency shall transfer tax increment revenues and proceeds accumulated by the Agency for the payment of the portion of the Financing Agreement allocable to Projects in the Plan at the times, in amounts and under the terms determined by the City.

**NOW, THEREFORE, IT BE RESOLVED BY THE FAIRVIEW URBAN RENEWAL AGENCY BOARD AS FOLLOWS:**

Section 1. Fairview Urban Renewal Agency agrees to the terms and conditions of the Intergovernmental Agreement in substantially the form attached hereby as Exhibit A (the “IGA”) with such changes approved by the Authorized Representative (defined below), and authorizes and directs the City Administrator, City Manager or Finance Director or Agency Board Chair or any of their designee (each an “Authorized Representative”) to approve the final form of the IGA and sign the IGA on behalf of the Agency. The Authorized Representative is authorized, on behalf of the Agency, to:

A. establish the terms of the IGA, including the maturity and interest payment dates, dated dates, principal amounts, prepayment provisions, capitalized interest (if any), tax-exempt and/or taxable interest rates, draw-down provisions, amortization schedules, covenants, fees, financial reporting requirements, term, denominations, and all other terms under which the IGA shall be executed and delivered; and

B. engage the services of any professionals whose services the Authorized Representative determines are necessary or desirable;

Section 2. The Authorized Representative is further authorized and directed on behalf of the Agency to execute and deliver and any other documents, agreements or certificates that the Authorized Representative determines are necessary or desirable, including a tax certificate of the Agency, and take any other actions that the Authorized Representative determines are necessary or desirable in furtherance of the IGA.

Section 3. It is the reasonable official intent of the Agency to reimburse itself for the capital expenditures associated with the Project with the proceeds of the Financing Agreement and IGA in the principal amount not to exceed \$6,000,000. This declaration of official intent is given pursuant to United States Treasury Regulations Section 1.150-2.

Section 4. This resolution is and shall be effective from the date of its passage.

Resolution adopted by the Fairview Urban Renewal Agency Board, this 1st day of December, 2021.

\_\_\_\_\_  
Fairview Urban Renewal Agency Board Chair  
Brian Cooper

ATTEST

\_\_\_\_\_  
City Recorder, City of Fairview  
Devree Leymaster

\_\_\_\_\_  
Date

EXHIBIT A

2021 INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF  
FAIRVIEW AND THE FAIRVIEW URBAN RENEWAL AGENCY

This 2021 Intergovernmental Agreement is executed this \_\_\_\_ day of \_\_\_\_\_ 2021, by and between the CITY OF FAIRVIEW, OREGON, a municipal corporation of the State of Oregon (the “City”) and the FAIRVIEW URBAN RENEWAL AGENCY, OREGON, a public body created and activated under ORS Chapter 457 (the “Agency”).

I. DEFINITIONS

For purposes of this 2021 Intergovernmental Agreement, unless the context clearly requires otherwise, capitalized terms shall have the following meanings:

“2019 Intergovernmental Agreement” means the intergovernmental agreement between the City and the Agency dated as of September 26, 2019, relating to the 2019 Obligations.

“2019 Obligations” means collectively, the City’s \$1,300,000 Taxable Financing Agreement and Note, Series 2019 and \$2,160,000 Tax-Exempt Financing Agreement and Note, Series 2019B, dated September 26, 2021.

“2021 Intergovernmental Agreement” means this intergovernmental agreement between the City and the Agency dated as of \_\_\_\_\_, 2021, relating to the Series 2021 Obligations.

“2021 Obligations” means the City’s \$\_\_\_\_\_ Full Faith and Credit Obligations, Series 2021A and \$\_\_\_\_\_ Full Faith and Credit Obligations, Series 2021B.

“Agency” means the Fairview Urban Renewal Agency, Multnomah County, Oregon.

“Agency Resolution” means the Agency Resolution No. \_\_\_\_\_ adopted November 17, 2021.

“Area” means the Fairview Urban Renewal Area which is described in the Plan and all additions thereto.

“Authorized Representative of the Agency” means, each individually, the Chair of the Agency, the City Manager or Finance Director, or any of their designee.

“Authorized Representative of the City” means, each individually, the City Manager or Finance Director or any designee of the City Manager.

“City” means the City of Fairview, Multnomah County, Oregon.

“ORS” means Oregon Revised Statutes.

“Parity Indebtedness” means obligations issued which are secured by a lien on, and pledge of, the Tax Increment Revenues which is on parity with the lien on, and pledge of, the Tax Increment Revenues securing this 2021 Intergovernmental Agreement and the 2019 Intergovernmental Agreement.

“Plan” means the Fairview Urban Renewal Plan and Report dated November 7, 2018, as amended.

“Project” means projects set forth in the Fairview Urban Renewal Plan dated November 7, 2018 (the “Plan”), including \_\_\_\_\_ and other projects included in the Plan (collectively the “Project”) and costs of issuance of the financing, in a principal amount not to exceed \$6,000,000.

“Tax Increment Revenues” means all ad valorem tax revenues from property which are attributable to the increase in assessed value of property within the Area pursuant to Section 1c, Article IX of the Oregon Constitution and Oregon Revised Statutes, Chapter 457, and all earnings thereon.

## II. RECITALS

- A. Pursuant to ORS 190.010, units of local government are authorized to enter into intergovernmental agreements with other units of local governments for the performance of any or all functions and activities that a party to the agreement, its officers or agencies, have the authority to perform.
- B. Each of the parties to this agreement is a “unit of local government” as defined in ORS Section 190.003. Each of the parties has the legal authority for the performance of any and all functions and activities set forth herein.
- C. The Agency, as the duly authorized and acting urban renewal agency of the City of Fairview, Oregon is charged to undertake certain redevelopment activities in the redevelopment area pursuant to ORS Chapter 457 and the Plan.
- D. Pursuant to ORS 457.190, the Agency is authorized to borrow money and accept advances, loans, grants and any other form of financial assistance from a public body for the purposes of undertaking and carrying out urban renewal projects.
- E. Pursuant to ORS 457.320 the City is authorized to exercise any of its powers to assist in the planning or the carrying out of an urban renewal plan.
- F. Pursuant to ORS 271.390 the City has the power to enter into financing agreements to finance and refinance real and personal property.
- G. The City and the Agency previously entered into the 2019 Intergovernmental Agreement in connection with the 2019 Obligations.

- H. The City expects to enter into a financing and escrow agreement providing for the issuance of the 2021 Obligations to finance certain real and personal property set forth in the Plan, including the Project.
- I. The City and the Agency wish to enter into the 2021 Intergovernmental Agreement in connection with the 2021 Obligations.

### III. AGREEMENT

NOW, THEREFORE, pursuant to the provisions of ORS Chapters 457 and 190, and in consideration of the benefits to accrue to the City, the Agency, the community and the citizens from this 2021 Intergovernmental Agreement, the Project and the Series 2021 Obligations, and in consideration of the covenants set forth therein, the City and Agency agree:

1. The Agency shall transfer Tax Increment Revenues and proceeds in amounts and at times sufficient for the City to pay debt service on the portion of the Series 2021 Obligations allocable to projects in the Plan under the terms set forth in the Series 2021 Obligations financing documents from those Tax Increment Revenues. The debt service schedules allocable to Projects in the Plan are attached as Exhibit A. Any prepayment shall be mutually agreeable to the City and the Agency.
2. The Agency hereby irrevocably pledges the Tax Increment Revenues to make the transfers described in paragraph 1. above. The obligation of the Agency to make the transfers described in paragraph 1. above, shall constitute Parity Indebtedness. The lien on, and pledge of the Tax Increment Revenues to the 2021 Obligations shall be equal to the lien and pledge that secures all other Parity Indebtedness. The provisions of this 2021 Intergovernmental Agreement and the Agency Resolution shall be a contract with the City. The Agency has issued Parity Indebtedness in the past and reserves the right to issue Parity Indebtedness in the future. The Agency covenants and agrees that it will not incur any other form of indebtedness secured by a greater priority lien on the Tax Increment Revenues during the period any amounts are outstanding under this 2021 Intergovernmental Agreement.
3. The City agrees to take all steps required to qualify and maintain the Series 2021 Obligations as tax-exempt obligations if issued on a tax-exempt basis.
4. The Agency agrees to take all steps required to qualify and maintain the Series 2021 Obligations as tax-exempt obligations if issued on a tax-exempt basis.
5. The Agency covenants to cause the maximum amount of the Tax Increment Revenues to be collected each Fiscal Year.
6. The City and Agency have each taken the actions necessary to authorize this 2021 Intergovernmental Agreement and no challenge or appeal to such actions is pending.

DRAFT

7. The Authorized Representatives are authorized to execute this 2021 Intergovernmental Agreement on behalf of their respective bodies.
8. This 2021 Intergovernmental Agreement may be modified upon written mutual agreement of the City and the Agency.
9. This 2021 Intergovernmental Agreement shall be effective as of the date first listed above and shall terminate upon defeasance of the Series 2021 Obligations and any obligations issued to refund the Series 2021 Obligations.
10. This 2021 Intergovernmental Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same agreement.

DATED as of the date first listed above.

CITY OF FAIRVIEW  
MULTNOMAH COUNTY, OREGON

By \_\_\_\_\_  
Authorized Representative

FAIRVIEW URBAN RENEWAL AGENCY  
MULTNOMAH COUNTY, OREGON

By \_\_\_\_\_  
Authorized Representative



# AGENDA STAFF REPORT

MEETING DATE	AGENDA ITEM #	REFERENCE NUMBER
December 1, 2021	4.	2021-5

**TO:** Mayor and City Council  
**FROM:** Nolan K. Young, City Administrator  
**DATE:** November 23, 2021

**ISSUE:**

Fairview Urban Renewal Agency Plan amendment #2 to clarify projects that will be paid for out of the City’s \$6 million 2022 Full Faith and Credit Obligation.

**RELATED CITY COUNCIL GOAL:**

- Goal #5: Enhance and promote economic development activity.
- Action Item #1: Complete and open Fairview Food Cart Pod.
  - Action Item #7: Design and pursue funding for construction of sidewalk improvements on NE 223<sup>rd</sup> from Halsey to Sandy.
  - Action Item #10: Identify and pursue preferred development for Heart of Fairview Property

**EXHIBITS:**

- Exhibit A: Resolution 5-2021
- Exhibit B: Proposed Fairview Urban Renewal Plan Amendment #2

**BACKGROUND:**

The City of Fairview formed the Fairview Urban Renewal Agency (URA) on May 16, 2018. The City Council approved an Urban Renewal Plan to address blight within the boundaries of the URA on November 7, 2018. The URA plan allows for minor amendments of the plan as projects, to address the goals and mission of the plan, develop. According to the Plan, section VII. B., minor amendments require approval by the Agency by resolution. Resolution 5-2021 has been prepared for that purpose.

The proposed amendment will clarify that three projects that will be financed under the proposed \$6 million Bond are included in the plan

- Street and sidewalk improvements on NE 223 Avenue from Halsey Street to Sandy Boulevard
- Fairview Food Plaza
- Heart of Fairview Development.

**BUDGET IMPLICATIONS:**

The plan amendment, by itself does not affect the URA budget. The projects that it allows does have an impact and are included in the current budget. As these projects move forward, amendments to the current Fiscal Year budget may be required.

**CITY COUNCIL ALTERNATIVES:**

1. Staff Recommendation: Move to adopt Resolution 5-2021. This will approve the proposed Amendment #2 to the Fairview Urban Renewal Plan.
2. Amend either Resolution 5-2021 or the proposed plan amendment.
3. Delay action on Resolution 5-2021 to allow for further consideration.



**RESOLUTION**  
**(5-2021)**

**A RESOLUTION OF THE FAIRVIEW URBAN RENEWAL AGENCY BOARD  
AMENDING THE FAIRVIEW URBAN RENEWAL PLAN TO MODIFY A PROJECT  
DESCRIPTION**

**WHEREAS**, the Fairview City Council (Council) formed the Fairview Urban Renewal (UR) Agency (Agency) on June 6, 2018 and on November 7, 2018 the Council adopted the Fairview UR Plan (Plan) for the Agency; and

**WHEREAS**, the Section VII of the Plan defines Minor Amendments to the Plan as all amendments that are not substantial amendments; and

**WHEREAS**, this amendment is to modify a project description and is classified as a minor amendment as it is not a substantial amendment to the Plan.

**NOW, THEREFORE, IT BE RESOLVED BY THE FAIRVIEW URBAN RENEWAL AGENCY BOARD AS FOLLOWS:**

**Section 1**      The Agency Board approves the modifications to the Plan as shown in the 2<sup>nd</sup> Amendment attached hereto as Exhibit A.

**Section 2**      This resolution is and shall be effective from the date of its passage.

Resolution adopted by the Fairview Urban Renewal Agency Board, this 1st day of December, 2021.

\_\_\_\_\_  
Fairview Urban Renewal Agency Board Chair  
Brian Cooper

ATTEST

\_\_\_\_\_  
City Recorder, City of Fairview  
Devree Leymaster

\_\_\_\_\_  
Date

Exhibit A – 2nd Amendment to the Fairview Urban Renewal Plan

Additions are shown in *italics*. Deletions are shown in ~~crossout~~.

**VI. URBAN RENEWAL PROJECTS**

**B. Public Infrastructure**

9. *Sidewalk Improvements on NE 223<sup>rd</sup> – Design and pursue funding for construction of sidewalk improvements on NE 223<sup>rd</sup> Street from NE Halsey Street to NE Sandy Blvd.*

**C. Economic Development**

**3. Purchase, Lease, and Resale of Property for Development or Redevelopment –** Purchase, use funds towards purchase to be owned by the City of Fairview, or lease property that is blighted, underdeveloped or vacant. Remove the obstacles to development and either participate in development, lease, or resale of property to public, non-profit or private entities that have the interest and capacity to create development that meets the goals of the Agency.

*a. Lease property for the Fairview Food Cart Plaza located at 22320 and 22420 NE Halsey Street, which property will be developed by the Urban Renewal Agency to allow for the sublease of food carts and other related vendors.*

*b. Develop the approximately 5.1 acres of property referred to as the Heart of Fairview located on the South East corner of NE 223 Avenue and Halsey Street, which property will be developed by the Agency to allow for development that meets the goals of the Agency.*