

ORDINANCE NO. 252

AN ORDINANCE OF THE CITY OF COOS BAY, AMENDING THE 1988 CITY OF COOS BAY URBAN RENEWAL PLAN AND THE EMPIRE URBAN RENEWAL PLAN, TO ESTABLISH AN AMOUNT OF MAXIMUM INDEBTEDNESS AS REQUIRED BY ORS 457.190(3)(c)

The City of Coos Bay ordains as follows:

Section 1. Findings.

(a) On May 20, 1997, the voters of the State of Oregon adopted Ballot Measure 50, amending the Oregon Constitution by imposing limitations on ad valorem taxation of real property. As part of legislation implementing Measure 50, the 1997 Oregon Legislative Assembly enacted Oregon Laws 1997, Chapter 541, amending ORS Chapter 457 and making changes to the means whereby urban renewal projects are funded by ad valorem property tax revenues, by providing a means whereby municipalities with an existing urban renewal plan, defined by ORS 457.010(4) as an urban renewal plan adopted by ordinance prior to December 6, 1996 ("an existing plan"), may continue to collect ad valorem property tax revenues sufficient to fund projects in the existing plan.

(b) Under ORS 457.435(2), a municipality with an existing plan must make a one time choice of one of three options for the collection of ad valorem property taxes to pay, when due, indebtedness issued or incurred to carry out the existing plan, as permitted by Article XI, Section 11(16) of the Oregon Constitution.

(c) Under ORS 457.190(3)(c)(B), a municipality with an existing plan that intends to collect ad valorem property taxes using one of the three options under ORS 457.435(2) must make a substantial amendment to establish the maximum amount of indebtedness that may be issued or incurred under the existing plan.

(d) The City of Coos Bay adopted the "1988 City of Coos Bay Urban Renewal Plan" by Ordinance No. 130 on September 20, 1988, and amended the 1988 Plan by Ordinance No. 210 on October 4, 1994 (the "1988 Plan"). The City of Coos Bay adopted the "Coos Bay Empire District Urban Renewal Plan" by Ordinance No. 216 on August 30, 1995 (the "Empire Plan").

RETURN TO: Deputy Recorder
City of Coos Bay
500 Central Avenue
Coos Bay OR 97420

(e) The Urban Renewal Agency of the City of Coos Bay ("the Agency"), acting as the duly

constituted urban renewal agency of the City of Coos Bay, has undertaken a review of the scope and cost of projects in the 1988 Plan and the Empire Plan and the schedule for their completion as these dates were anticipated on December 5, 1996, as required by ORS 457.190(3)(c)(B). The methodology for calculating the maximum indebtedness for the urban renewal plans pursuant to ORS 457.190(3) is set forth in "Exhibit A," which is attached hereto and hereby incorporated by reference as an additional finding. A full description of the review for the 1988 Plan and the Empire Plan are set forth in "Exhibit B" and "Exhibit C" respectively, which are attached hereto and hereby incorporated by reference as an additional findings. The methodology and description of the review of the scope and costs of projects constitutes a good faith means of determining an estimate of the scope and costs of projects as the scope and costs of projects would have been anticipated on December 5, 1996.

(f) On April 8, 1998, the Agency, acting by and through its duly designated representative Urban Renewal Agency Chairperson Joe Benetti, met with the City Council of the City of Coos Bay and the Board of Commissioners of Coos County, governing bodies of affected municipalities under ORS 457.437(1), to review the proposed maximum amount of indebtedness for the 1988 Plan and the Empire Plan and the Agency's recommended option for the collection of property tax revenues for the 1988 Plan and the Empire Plan. On April 15, 1998, the Board of Commissioners of Coos County met and adopted a resolution in favor of the recommendations of the Agency.

(g) The City Council of the City of Coos Bay has considered the material presented by the Agency, all information presented and all matters discussed at the meetings with affected municipalities as required by ORS 457.437(1), the action taken by the affected municipalities, if any, and finds that, based upon a good faith estimate of the scope and costs of projects in the 1988 Plan, including but not limited to increases in costs of projects due to reasonably anticipated inflation and the schedule for their completion as the completion dates were anticipated as of December 5, 1996, the maximum amount of indebtedness that may be issued or incurred under the 1988 Plan is \$45,055,764.00. A full description of the determination of the amount of maximum indebtedness for the 1988 Plan is set forth in "Exhibit D," which is attached hereto and hereby incorporated by reference as an additional finding.

(h) The City Council of the City of Coos Bay has considered the material presented by the Agency, all information presented and all matters discussed at the meetings with affected municipalities as required by ORS 457.437(1), the action taken by the affected municipalities, if any, and finds that, based upon a good faith estimate of the scope and costs of projects in the Empire Plan, including but not limited to increases in costs of projects due to reasonably anticipated inflation and the schedule for their completion as the completion dates were anticipated as of December 5, 1996, the maximum amount of indebtedness that may be issued or incurred under the Empire Plan is \$12,550,011.00. A full description of the determination of the amount of maximum indebtedness for the Empire Plan is set forth in "Exhibit E," which is attached hereto and hereby incorporated by reference as an additional finding.

(i) Each urban renewal area described in the 1988 Plan and the Empire Plan continues to be blighted, due to reasons and findings set forth in the 1988 Plan and the Empire Plan, and rehabilitation and redevelopment in each urban renewal area is necessary to encourage economic development, reverse deterioration and protect and improve public health, safety and welfare of the City of Coos Bay.

(j) The 1988 Plan and the Empire Plan conforms to the Comprehensive Plan for the City of Coos Bay and provides an outline and procedure for accomplishing the urban renewal projects.

(k) The 1988 Plan and the Empire Plan anticipates the acquisition of property, which is necessary to accomplish the urban renewal projects in the plans, and, if persons will be displaced by such acquisition, provision has been made for compliance with ORS 457.095(4).

(l) Adopting and carrying out the 1988 Plan and the Empire Plan is economically sound and feasible as supported by the attached exhibits.

(m) The City of Coos Bay will assume and complete the activities and projects prescribed to it by the 1988 Plan and the Empire Plan.

(n) The amendments to the 1988 Plan and the Empire Plan were forwarded to the Coos Bay Planning Commission for its consideration at its May 12, 1998 regular meeting.

(o) A public hearing was advertised and held before the City Council of Coos Bay on May 19, 1998 at a regularly scheduled meeting.

Section 2. Establishment of Maximum Debt for 1988 City of Coos Bay Urban Renewal Plan. The 1988 City of Coos Bay Urban Renewal Plan is hereby amended to add the following provision to "Chapter 7: Fiscal Impact Statement":

"Maximum Amount of Indebtedness

The maximum amount of indebtedness that may be issued or incurred under this 1988 City of Coos Bay Urban Renewal Plan is \$45,055,764.00."

Section 3. Establishment of Maximum Debt for Coos Bay Empire District Urban Renewal Plan. The Coos Bay Empire District Urban Renewal Plan is hereby amended to add the following to subsection F to Section I of the Plan:

"F. Maximum Amount of Indebtedness

The maximum amount of indebtedness that may be issued or incurred under this

Coos Bay Empire District Urban Renewal Plan is \$12,550,011.00."

Section 4. Severability. The sections, subsections, paragraphs, and clauses of this ordinance are severable. The invalidity of any one section, subsection, paragraph or clause shall not affect the validity of the remaining sections, subsections, paragraphs or clauses.

Section 5. This Ordinance shall take effect 30 days after enactment by the Council and signature by the Mayor.

The foregoing ordinance was enacted by the City Council of the City of Coos Bay this 19th day of May, 1998, by the following vote:

Yes: Mayor Verger and Councilors Benetti, McKeown, Spangler, and Weeks

No: None

Absent: Councilors Miller and Stufflebean

Joanne Verger
Mayor of the City of Coos Bay
Coos County, Oregon

ATTEST:

Joyce Jansen
Deputy Recorder of the City of Coos Bay
Coos County, Oregon

STATE OF OREGON,)
County of Coos) ss.
City of Coos Bay)

On this 20th day of May, 1998, before me appeared Joanne Verger, to me personally known, who, being duly sworn, did say that she, Joanne Verger, was the Mayor for the City of Coos Bay, an Oregon municipal corporation, and Joyce Jansen, Deputy Recorder of the City of Coos Bay, and that the foregoing instrument was signed and sealed on behalf of the City of Coos Bay by the authority of the members of the City Council for the City of Coos Bay, and did acknowledge the foregoing instrument to be the free act and deed of the City of Coos Bay.

Notary Public for Oregon
My Commission expires_____