

CITY OF COOS BAY URBAN RENEWAL AGENCY
Agenda Staff Report

MEETING DATE July 17, 2015	AGENDA ITEM NUMBER
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TO: Chair Jennifer Groth and Board Members

FROM: Rodger Craddock, City and Agency Manager

ISSUE: Consideration of an Amendment to the Empire Urban Renewal Plan

BACKGROUND

The City of Coos Bay adopted the Empire Urban Renewal Plan (the "Plan") in 1995, and the Plan has been amended from time to time over the years. Prior to December 1, 2009, the Plan included a maximum indebtedness figure and a deadline for the issuance of bonded indebtedness. On December 1, 2009, the City Council enacted Ordinance 419 amending Sections VI and VII of the Plan by removing language related to the deadline for the issuance of bonded indebtedness which had been December 31, 2011.

Currently, staff is working with our URA consultant, Elaine Howard, in preparation for the upcoming review, evaluation and possible update of the Plan. While reviewing the Plan as amended to date, an error was found. Language referencing the deadline for the issuance of bonded indebtedness was inadvertently left in a later section of the Plan. Upon consulting with our URA consultant and the City Attorney, both felt the error could be correct via adoption of the attached resolution deleting the conflicting language.

BUDGET IMPLACATIONS

Amending the Empire Plan would not increase or decrease the amount of taxes paid by property owners, and it would not change the amount of the maximum indebtedness of the district (\$12,550,011).

ADVANTAGES

Adopting the resolution will allow for the correction of the Plan as intended by Ordinance 419.

DISADVANTAGES

None identified.

ACTION REQUESTED

If it pleases the Agency, adopt Resolution 15-05 Making Minor Plan Amendments to the Coos Bay Empire District Urban Renewal Plan.

Urban Renewal Agency of the City of Coos Bay

Resolution 15-05

A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF COOS BAY, COOS COUNTY, OREGON MAKING MINOR PLAN AMENDMENTS TO THE COOS BAY EMPIRE DISTRICT URBAN RENEWAL PLAN

WHEREAS, the Urban Renewal Agency of the City of Coos Bay finds it desirable to amend the Empire District Urban Renewal Plan (the "Plan") to amend Section I.E. of the Plan as it is presently inconsistent with the intent of the 2009 amendment to remove the last day to issue debt, and

WHEREAS, ORS 457.085(2)(i) and Article VII of the Plan allow the plan to be amended by resolution of the Agency unless the amendment:

- Adding land to the urban renewal area, except for an addition of land that totals not more than one percent of the existing area of the urban renewal area.
- Increasing the maximum amount of bonded indebtedness excluding bonded. Urban renewal indebtedness issued to refinance or refund existing bonded indebtedness issued or to be issued under the urban renewal plan;

WHEREAS, this amendment may be adopted by resolution of the Agency;

NOW THEREFORE, BE IT RESOLVED by the Urban Renewal Agency of the City of Coos Bay that:

Section E. Effective Period of the Plan of Section I Introduction is hereby deleted.

E. Effective Period of the Plan

The intent of the City is to complete the projects in twenty years. If the projects in this Plan are completed early and all indebtedness is paid, the renewal district shall be terminated.

The foregoing resolution was duly adopted by the Urban Renewal Agency of the City of Coos Bay, Coos County, Oregon this 21st day of July 2015.

Jennifer Groth, Chair

ATTEST:

Susanne Baker, City Recorder