

RESOLUTION NO. 644-25

A RESOLUTION AUTHORIZING AN INTERFUND LOAN FROM THE SOUTHWEST URBAN RENEWAL DISTRICT BOND FUND TO THE CORE OPPORTUNITY AND REINVESTMENT AREA PROJECT FUND FOR PROPERTY ACQUISITION LOCATED AT 18925 SW 84th AVE.

WHEREAS, the Tualatin Development Commission approved an acquisition of property at 18925 SW 84th Ave (the Property) on December 8, 2025;

WHEREAS, the financing plan for the Property is to utilize Core Opportunity and Reinvestment Area (CORA) Tax Increment revenues;

WHEREAS, there is a time delay between anticipated CORA tax increment revenues and the closing of the property acquisition;

WHEREAS, ORS 294.468 allows for loans from one fund to another; and

WHEREAS, the Southwest Urban Renewal District Bond Fund has sufficient revenue to make an interfund loan as provided in this resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE TUALATIN DEVELOPMENT COMMISSION, THE URBAN RENEWAL AGENCY OF THE CITY OF TUALATIN, OREGON that:

Section 1. To fund the acquisition of the Property, the Southwest Urban Renewal District Bond Fund shall make a capital loan in the amount of \$600,000 to the Core Opportunity and Reinvestment Area Project Fund, due on or before June 30, 2035. The Core Opportunity and Reinvestment Area Project Fund will pay interest at the rate earned through the Local Government Investment Pool, as occasionally adjusted by the State of Oregon Treasurer's Office, throughout the period the loan is outstanding.

Section 2. The Interfund Loan may be prepaid in whole or in part before the maturity date of the Loan, without penalty. In addition, the repayment schedule may be revised to reflect any prepayments, provided that in all such cases such revised schedule shall provide for repayment of the Loan over a maximum term of ten years.

Section 3. This resolution is effective upon adoption.

INTRODUCED AND ADOPTED this 8th day of December, 2025.

TUALATIN DEVELOPMENT COMMISSION, the
Urban Renewal Agency of the City of Tualatin

BY _____
Chairman

APPROVED AS TO LEGAL FORM

ATTEST

BY _____
Attorney

BY _____
Administrator