

RESOLUTION NO. 615-20

A RESOLUTION OF THE TUALATIN DEVELOPMENT COMMISSION APPROVING THE TERMINATION OF THE CENTRAL URBAN RENEWAL DISTRICT AND CENTRAL URBAN RENEWAL DISTRICT PLAN.

WHEREAS, on January 27, 1975, the Tualatin Development Commission (“TDC”) approved and the Tualatin City Council adopted the Central Urban Renewal District Plan (“CURD Plan”);

WHEREAS, on June 30, 2010 the TDC ceased collections of tax increment revenues for a total benefit of \$1,736,755.23 in revenues returned to taxing jurisdictions over the project life of the Plan;

WHEREAS, on October 28, 2019, the Tualatin City Council discussed the final path for closing the Central Urban Renewal District;

WHEREAS, the TDC has transferred all remaining non-tax increment funds from the CURD Project Fund to the TDC Administrative Fund;

WHEREAS, The TDC has disposed all remaining real property of TDC; and

WHEREAS, no long term debt has been issued.

NOW THEREFORE, BE IT RESOLVED BY THE TUALATIN DEVELOPMENT COMMISSION, that:

Section 1. The TDC approves the termination of the CURD and CURD Plan.

Section 2. The TDC approves the 2012 Final Report which is attached as Attachment A and incorporated by reference.

Section 3. The TDC directs this resolution of termination to be forward to the Tualatin City Council for its adoption.

Section 4. This resolution shall become effective immediately upon its adoption and the termination of the Central Urban Renewal District Plan upon ratification by the Tualatin City Council.

ADOPTED by the Tualatin Development Commission this 13th day of January, 2020.

APPROVED AS TO FORM

BY _____
Attorney

TUALATIN DEVELOPMENT COMMISSION

BY _____
Chair

ATTEST:

BY _____
Executive Director