

RESOLUTION NO. 5481-20

A RESOLUTION APPROVING THE TERMINATION OF THE CENTRAL URBAN RENEWAL DISTRICT AND CENTRAL URBAN RENEWAL DISTRICT PLAN AND ADOPTION OF THE FINAL REPORT

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, on January 13, 2020, the Tualatin Development Commission approved Resolution 615-20 to terminate the Central Urban Renewal District and Plan and has forwarded this recommendation to City Council for final approval.

NOW THEREFORE, BE IT RESOLVED BY THE CITY OF TUALATIN, that:

**Section 1.** The City Council approves Tualatin Development Commission Resolution No. 615-20 to terminate the Central Urban Renewal District and Central Urban Renewal District Plan.

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

**Section 3.** This resolution is effective upon adoption.

INTRODUCED and ADOPTED by the City Council on this 27<sup>th</sup> day of January, 2020.

CITY OF TUALATIN, OREGON

BY \_\_\_\_\_  
Mayor

APPROVED AS TO FORM

ATTEST:

BY \_\_\_\_\_  
City Attorney

BY \_\_\_\_\_  
City Recorder

