

Order 34- 04/05

Passage: 8/16/04 6-0 (Geraghty, O'Donnell, Cohen absent)

NATHAN H. SMITH (MAYOR)(3)
WILLIAM R. GORHAM (1)
KAREN A. GERAGHTY (2)
CHERYL A. LEEMAN (4)
JAMES I. COHEN (5)

CITY OF PORTLAND
IN THE CITY COUNCIL

PETER E. O'DONNELL (A/L)
JAMES F. CLOUTIER(A/L)
JILL C. DUSON (A/L)
NICHOLAS M. MAVODONES (A/L)

**ORDER AUTHORIZING REAL ESTATE
DEVELOPMENT LOAN FUND
MODIFICATIONS TO DPC LOAN FUNDS
AND REALLOCATION OF DPC FUNDS**

The Portland City Council, acting in its capacity as the sole Corporator of the Downtown Portland Corporation, hereby take the following actions:

ORDERED, that a new loan fund entitled Real Estate Development Fund is hereby created and shall operate using the guidelines attached hereto as Attachment A, incorporated herein by reference.

BE IT FURTHER ORDERED, that the existing loan programs consisting of the Portland Business Fund, Industry and Commerce Fund, Portland Micro Fund and Downtown Micro Fund are hereby modified in accordance with the provisions of Attachment B, incorporated herein by reference;

BE IT FURTHER ORDERED, that funds shall reallocated among Downtown Portland Corporation loan funds as described on Attachment C, attached hereto and incorporated herein by reference.