

Order 133-05/06

First Reading on 12/05/05

Public Hearing and Passage on 12/19/05 7-0 (Gorham, Leeman absent)

JAMES I. COHEN (MAYOR)(5)

JILL C. DUSON (A/L)

JAMES F. CLOUTIER(A/L)

NICHOLAS M. MAVODONES (A/L)

EDWARD J. SUSLOVIC (A/L)

CITY OF PORTLAND

IN THE CITY COUNCIL

WILLIAM R. GORHAM (1)

KAREN A. GERAGHTY (2)

DONNA J. CARR (3)

CHERYL A. LEEMAN (4)

ORDER AUTHORIZING APPLICATION FOR AND APPROPRIATING SECTION 108 LOAN FUNDS AND BROWNFIELD ECONOMIC DEVELOPMENT INTERACTIVE GRANT FUNDS RE: RELOCATION OF SCRAP YARDS IN BAYSIDE

ORDERED, that the City Manager is hereby authorized to apply to the U.S. Department of Housing and Urban Development for a Section 108 loan in the amount of up to \$3.8 million and a Brownfield Economic Development Initiative (BEDI) Grant in the amount of up to \$1.9 million; and

BE IT FURTHER ORDERED, that the Section 108 loan proceeds in the approximate amount of \$3.8 million, and the BEDI Grant of approximately \$1.9 million are hereby appropriated for the relocation of scrap yard businesses and purchase of scrap yard land, buildings and other improvements in Bayside, and for such other Bayside projects as the City Council approves at a future date (the "Project"); and

BE IT FURTHER ORDERED, that said Section 108 loan funds and BEDI Grant are hereby accepted in accordance with the provisions for said loan funds and BEDI Grant as established by HUD, with the condition that the City's full faith and credit shall not be pledged to repay the loan, but that the revenues or assets of the Project financed with the proceeds of such borrowing may, at the discretion of the Director of Finance, be pledged to repay the loan; and

BE IT FURTHER ORDERED, that the City Council finds that the completion of the Project and the relocation of the scrap yard businesses from Bayside will serve a valid public purpose in relocating the scrap yard businesses outside the Bayside area to a more appropriate location and permit the economic redevelopment of Bayside; and

BE IT FURTHER ORDERED, that the City Manager and the Director of Finance are each individually authorized to execute any and all documents, agreements, notes, deeds, or other instruments of conveyance necessary to implement this Order.