

URBAN RENEWAL RESOLUTION 03-005

**A RESOLUTION ADOPTING AN INTERGOVERNMENTAL AGREEMENT
WITH THE CITY OF CANBY REGARDING THE CONSTRUCTION OF SEQUOIA
PARKWAY and FOURTH AVENUE.**

WHEREAS, The City and Agency have determined that construction of the next phase of S. Sequoia Parkway and SE Fourth Avenue is a community priority; and

WHEREAS, the Oregon Economic and Community Development Department's Special Public Works Fund Program is able to provide a loan to fund construction of S. Sequoia Parkway; and

WHEREAS, The Agency is willing and able to fund the debt service on the SPWF loan but is not an eligible recipient; and

WHEREAS, The City is an eligible recipient of the SPWF loan, as provided in OAR 123-042-0020(16);

**NOW, THEREFORE, THE CANBY URBAN RENEWAL AGENCY RESOLVES AS
FOLLOWS:**

- (1) The Urban Renewal Agency agrees to the terms and conditions of the Intergovernmental Agreement attached hereto as Exhibit AA@ and authorizes and directs the chair to sign said agreement on behalf of the Agency.

This resolution will take effect on December 10, 2003.

ADOPTED this 10th day of December, 2003 by the Canby Urban Renewal Agency.

Randy Carson, Chair

ATTEST:

Chaunee Seifried
City Recorder, Pro-Tem

INTERGOVERNMENTAL AGREEMENT ON

SEQUOIA PARKWAY AND FOURTH AVENUE CONSTRUCTION
AND OREGON ECONOMIC AND COMMUNITY DEVELOPMENT DEPARTMENT
LOAN

This Agreement is entered into by and between the City of Canby (A City@) and Canby Urban Renewal Agency (A Agency@), pursuant to ORS 190.003 to 190.110, which allows units of government to enter into agreements for the performance of any or all functions and activities which such units have authority to perform.

RECITALS

WHEREAS, The City and Agency (A the parties@) have determined that construction of the next phase of S. Sequoia Parkway and SE Fourth Avenue is a community priority; and

WHEREAS, the Oregon Economic and Community Development Department's Special Public Works Fund Program is able to provide a loan (A SPWF loan@) to fund construction of S. Sequoia Parkway and SE Fourth Avenue and

WHEREAS, The Agency is willing and able to fund the debt service on the SPWF loan but is not an eligible recipient; and

WHEREAS, The City is an eligible recipient of the SPWF loan, as provided in OAR 123-042-0020(16);

NOW, THEREFORE, the parties agree as follows:

AGREEMENT

- I. The Agency has approved a \$1,040,000 Special Public Works Fund loan application to fund the next phase of S. Sequoia Parkway and SE Fourth Avenue. The project includes approximately 2,200 lineal feet of road surface along with all utilities necessary to allow service to adjacent parcels. The City agrees to submit this loan application to the State of Oregon.
- II. The Revenue pledged to repay the SPWF loan will be provided by the Agency. The parties agree that the Agency will repay the City for any and all costs relating to:
 - a. The preparation, submitted, and acceptance of the SPWF loan, including by not limited to design engineering, surveying, and planning; and
 - b. Loan payments, debt service, construction costs, and any other expenses relating to the SPWF loan, for the full life of the loan, should it be awarded to the City
- III. Payments relating to the SPWF loan and Sequoia Parkway and Fourth Avenue construction shall be made by the use of tax-increment revenues received by the Agency or any other source of revenue that the Agency deems appropriate
- IV. The City may, at a later date, provide Systems Development Charge funds to the Agency to cover SDC-eligible expenses incurred by the Agency in the construction of Sequoia

Parkway and Fourth Avenue. Nothing in this agreement should be construed as either requiring or preventing such payments

Termination modification

This Agreement shall continue indefinitely unless amended in writing with the concurrence of all parties.

Severability

If any section, clause or phrase of this agreement is invalidated by any court of competent jurisdiction, any and all remaining parts of the agreement shall be severed from the invalid parts and shall remain in full force and effect.

CITY OF CANBY

CANBY URBAN RENEWAL AGENCY

Melody Thompson, Mayor

Randy Carson, Chairman

Date

Date

ATTEST:

ATTEST:

By _____
Chaunee Seifried, City Recorder, pro tem

By _____
Chaunee Seifried, City Recorder, pro tem
