

RESOLUTION NO. 3240

A RESOLUTION OF THE BEND CITY COUNCIL APPROVING A PROPERTY TAX EXEMPTION FOR CANAL COMMONS 2 AS AUTHORIZED BY OREGON REVISED STATUTE 307.515 TO 307.537 AND CITY COUNCIL RESOLUTION 2436

Findings

- A. The City Council adopted Resolution 2436 authorizing tax exemptions for qualified rental housing projects on November 19, 2003, consistent with ORS 307.515 to 307.537.
- B. Canal Commons 2 submitted an application for tax exemption under Resolution 2436.
- C. The property meets the requirements of Resolution 2436 and ORS 307.515 to 307.537. The property is located within the limits of the City of Bend and is a multi-unit project containing 3 or more units that will be occupied solely by low income persons, offered for rent or held for the purpose of developing qualified rental housing, the purchase of the property and/or the construction of the housing development is supported by federal or state funding, and the required rent payments reflect the full value of the tax exemption.
- D. The Bend-LaPine School District, Bend Parks and Recreation District, and Deschutes County have authorized a similar tax exemption, provided the City of Bend grants approval for this tax exemption. The combined exempted taxes of the School District and the City exceed 51% of all property taxes imposed on the Canal Commons 2 property.
- E. Canal Commons 2 qualifies for a property tax exemption under Resolution 2436 and ORS 307.515 to 307.537.

Based on these findings, the Bend City Council resolves as follows:

Section 1. The property tax exemption for Canal Commons 2 is approved. The exemption is for a period of 20 years, commencing July 1, 2022, under the City's tax exemption program for qualified rental housing, Resolution No. 2436, as allowed under Oregon Revised Statutes 307.515 to 307.537. City staff is directed to take such further steps as are necessary to implement the tax exemption.

Section 2. The project for which the tax exemption is approved is described as follows:

Project name and address:

Canal Commons 2, 21206 and 21187 Thornhill Ln, Bend, OR 97701

Owner's name and address:

Pacific Crest Affordable Housing, LLC, dba Canal Commons Two, LLC, 5
NW Minnesota Ave, Ste 210
Bend, OR 97703

Description of housing:

48 unit rental complex located in Northeast Bend for families and individuals at or below 60% AMI

Legal description of property:

See attached Exhibit A

Description of the portion of project that is approved:

100% of the project is approved for tax exemption

Section 3. Termination of Exemption

The property tax exemption for the Canal Commons 2 project is subject to the provisions of ORS 307.529 to 307.531 regarding termination of the exemption. If, after an application for exemption under has been approved, the City of Bend finds that:

- a) construction or development of Canal Commons 2 differs from the construction or development described in the application for exemption,
- b) the units are not reserved exclusively for families and individuals earning equal to or less than 60% of median family income,
- c) any provision of ORS 307.515 to 307.523 is not being complied with, or
- d) any provision required by the City of Bend pursuant to ORS 307.515 to 307.523 is not being complied with,

The City of Bend shall follow the procedures outlined in ORS 307.529 to 307.531 to terminate the exemption. Per ORS 307.533, the tax rolls shall be corrected and taxes shall become due beginning January 1 of the first assessment year following the date on which the noncompliance first occurred.

Adopted by the Bend City Council on January 20, 2021.

Sally Russell
Sally Russell, Mayor

ATTEST:

Robyn Christie
Robyn Christie, City Recorder

Approved as to form:

Mary Winters
Mary Winters, City Attorney

EXHIBIT A

Lot 2, CANAL COMMONS, recorded September 11, 2019 in Cabinet I, Page 789, Deschutes County, Oregon.

And

Lot 3, CANAL COMMONS, recorded September 11, 2019 in Cabinet I, Page 789, Deschutes County, Oregon.

