

# **ORDINANCE NO. 897**

## **AN ORDINANCE APPROVING THE FOURTH AMENDMENT TO THE TROUTDALE RIVERFRONT RENEWAL PLAN TO EXTEND THE PLAN DURATION.**

### **THE TROUTDALE CITY COUNCIL FINDS AS FOLLOWS:**

1. That the Troutdale Urban Renewal Agency ("Agency"), the duly formed body to implement urban renewal in Troutdale was formed by the adoption of City Ordinance. No. 771 on January 27, 2006.
2. That the Troutdale City Council ("City Council") adopted the Troutdale Riverfront Renewal Plan ("Plan") on February 14, 2006, by Ordinance No. 773 to provide tax increment funding and urban renewal authority to eliminate blight and foster development and redevelopment within the Troutdale Riverfront Renewal Area ("Plan Area") in order to protect the public health, safety, and welfare.
3. That by Ordinance No. 773 the Agency was assigned to implement the Plan vision, goals and objectives which include supporting redevelopment of the Plan Area for a mix of public uses and private development, providing a system of pedestrian and bicycle trails that connects downtown to the Sandy River with connections and expansion of the 40-Mile Loop Regional Bicycle Trail, and improving community access and enjoyment of the Sandy Riverfront portions of the property while protecting the riparian habitat.
4. That the Plan, via Ordinance No. 773, recognized areas of blight, and declared that it serves the public interest, and it is necessary and desirable to acquire real properties in order to implement the Plan redevelopment projects, which will reclaim a long-standing brownfield, support environmental and ecological restoration of the site and riverbank, all benefiting the public health, safety and welfare of the community.
5. That the Agency desires to complete the projects in the Plan and is seeking a developer to complete those projects, and the Agency desires to assist the developer in completing projects in the Plan.
6. That Section I Introduction of the amended Plan states that the Plan has a duration of 20 years, meaning that no new debt will be incurred after the twentieth anniversary of the Plan's effective date.

7. That Section XI Duration of the Plan states that no new indebtedness to be repaid with tax increment revenues may be incurred after the twentieth anniversary of the effective date of the Plan.

8. That the Agency desires an additional ten years to incur debt to be able to complete the projects in the Plan, and that it is in the best interest of the community and Agency, which will serve a valuable, necessary and authorized public purpose, and that doing so is in the best interest of the City.

9. That this amendment shall not increase the maximum indebtedness in the Plan, as it shall only extend the date by which that maximum indebtedness may be incurred.

10. That pursuant to Section XII Future Amendments to Plan, this amendment is a Council Amendment, which requires approval by the City Council by ordinance, and also approval from the Agency by resolution.

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF TROUTDALE:**

Section 1. In accordance with the findings set forth above, the Troutdale City Council, in order to facilitate redevelopment, hereby adopts the Fourth Amendment to the Troutdale Riverfront Renewal Plan, as set forth in Attachment A amending:

- Section I Introduction,
- Section XI Duration of the Plan

in order to add an additional ten years to the time allowed to incur debt to be repaid by the collection of the tax increment.

Section 2. The City Recorder shall forward to the Troutdale Urban Renewal Agency a copy of this Ordinance upon adoption by the Council.

Section 3. The Troutdale Urban Renewal Agency shall record in the Deed Records of Multnomah County, Oregon, a copy of the amended the Troutdale Riverfront Renewal Plan.

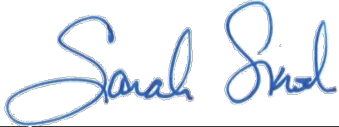
Section 4. This Ordinance shall be effective on the thirtieth day after its adoption.

**YEAS: 6**  
**NAYS: 0**  
**ABSTAINED: 0**



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**David Ripma, Mayor**  
**Date: May 30, 2025**



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**Sarah Skroch, City Recorder**  
**Adopted: May 27, 2025**

Fourth Amendment to the Troutdale Riverfront Renewal Plan

The following changes are hereby made to the Troutdale Riverfront Renewal Plan. Additions are shown in **double underline italics**, deletions in **strikeout**.

Section I. INTRODUCTION (*page 1*)

The original Plan had a duration of 10 years (see Chapter XI), meaning that no new debt will be incurred after the tenth anniversary of the Plan’s effective date. This section ~~**has been was**~~ amended **twice** by a Council Amendment to allow an additional ~~**10**~~ **20** years to issue debt, making a duration of ~~**20**~~ **30** years. ~~**The Urban Renewal Agency of the City of Troutdale adopted this amendment by Resolution No.29 on October 21, 2014 and the Troutdale City Council adopted this amendment by Ordinance No. 829 on February 10, 2015.**~~ The maximum amount of indebtedness (amount of tax increment financing for projects and programs) that may be issued for the Plan is Seven Million Dollars and No Cents (\$7,000,000).

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Section XI. DURATION OF PLAN (*page 26*)

No new indebtedness to repaid with tax increment revenues may be incurred after the ~~**twentieth**~~ **thirtieth** anniversary of the effective date of the Plan. As is common practice in urban renewal plans in Oregon, tax increment revenues may continue to be collected beyond this date. Collection may continue until it is found that deposits in the Agency’s debt service fund are sufficient to fully pay principal and interest on indebtedness issued during the ~~**twenty (20)**~~ **thirty (30)** years following the effective date of the Plan, either through direct payment of the indebtedness or by payment of principal and interest on bonds or notes issued to finance the indebtedness. Tax increment revenues collected after the ~~**twentieth**~~ **thirtieth** anniversary of the Plan may only be used to retire outstanding debt.