



**Resolution No. 99-803**

**A RESOLUTION, OF THE CITY COUNCIL OF THE CITY OF SHERWOOD,  
OREGON, SUPPORTING THE WASHINGTON COUNTY BOARD OF  
COMMISSIONERS APPROVING THE INTEL STRATEGIC INVESTMENT  
AGREEMENT**

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**WHEREAS** the Oregon Legislature approved the Strategic Investment Program (SIP) in 1993 as an economic development incentive to attract large employers within the state to assist in diversifying the state's economy and to address capital intensive large scale business operations, and

**WHEREAS** the Strategic Investment Program allows the Washington County Board of Commissioners to authorize a cap of \$100 million for property tax purposes, and

**WHEREAS** In 1994 the Washington County Board of Commissioners approved two SIP applications for Intel which has led to \$3 to \$4 billion of investment, and

**WHEREAS** Intel has submitted a SIP application to the Washington County Board of Commissioners in 1999 with the stated intent of investing up to \$12.5 billion over the next 15 years to upgrade plant facilities to continue their presence in Oregon, and

**WHEREAS** an agreement has been reached between Washington County and Intel as a result of negotiations, and

**WHEREAS** Intel's proposed investment is more than one-half of the entire Washington County assessed value of \$24.5 billion, and

**WHEREAS** Intel has an economic impact (direct and indirect) on Washington County of approximately \$5.2 billion and an economic impact on the State of approximately \$6 billion, and

**WHEREAS** Intel in 1998-1999 was the highest property tax payer in Washington County at \$10.3 million which is approximately equal to the other top four property tax paying businesses in Washington County, and

**WHEREAS** Intel, the State's largest manufacturing employer, and the submitted SIP application will assist in retaining the existing 11,000 jobs which have been created by retooling existing plant facilities every 3 to 4 years to stay current with the rapidly changing computer industry, and

**WHEREAS** Intel's continued presence in Washington County assists in supporting countless other businesses either directly or indirectly, and

**WHEREAS** Intel's continued presence in Washington County will be of benefit to citizens of the City of Sherwood.

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SHERWOOD, OREGON,**  
that:

Section 1. The City of Sherwood recognizes that negotiations were necessary between the Washington County board of Commissioners and Intel concerning Intel's Strategic Investment Program application.

Section 2. The City of Sherwood supports the agreement reached between the Washington County Board of Commissioners and Intel, which is beneficial for Washington County.

INTRODUCED AND ADOPTED this 8<sup>th</sup> day of June, 1999.

CITY OF SHERWOOD, Oregon

By Walt H. Schaefer  
Mayor

ATTEST:

By Cherie  
City Recorder