



URA RESOLUTION 2008-002

A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF SHERWOOD, ACCEPTING THE TRANSFER OF REAL PROPERTY FOR \$3,065,000.00 AND THE COMMITMENTS IMPOSED THEREON BY THE CITY OF SHERWOOD, OREGON

WHEREAS, the Urban Renewal Agency of the City of Sherwood ("Agency"), as the duly designated Urban Renewal Agency for the City of Sherwood, Oregon ("City"), is undertaking to carry out the Sherwood Urban Renewal Plan ("Plan") which Plan was approved by the City Council of the City ("Council") on August 29, 2000 by Ordinance No. 2000-1098; and

WHEREAS, the City is authorized under ORS Chapter 271 to transfer ownership of real property to a governmental body; and

WHEREAS, the Agency is authorized under ORS Chapter 457 to accept transfer of ownership from the City of real property for which it has a plan for use; and

WHEREAS, the real property known as the Old Cannery site, consisting of 6.06 acres of real property intersected by Pine Street with frontage along Willamette Street and bordered on the north by the Union Pacific railroad right of way. Said property consists of parcels R0555599 - 5.46 acres; R0556017 - 0.09 acres and R0555615 - 0.51 acres located at what was previously 220 SE Willamette Street, Sherwood is planned for private redevelopment as set forth in Sections 501 and 600 of the Plan; and

WHEREAS, the City has or is expected to approve an amendment to the Plan to add for acquisition the Old Cannery; and

WHEREAS, the City has or is expected to authorize a warranty deed to transfer ownership of the Old Cannery to the Agency.


NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SHERWOOD URBAN RENEWAL AGENCY:

Section 1. The Agency accepts transfer of ownership of the Old Cannery and the commitments imposed thereon by the City. The Agency's approval is subject to the

Agency's amendment to the plan, the City's approval of said amendment and the City's agreement to transfer of ownership of the Old Cannery.

Section 2. This Resolution shall be effective from and after its adoption by the Agency Board.

Duly passed by the URA Board this 18TH day of March 2008.



Keith S. Mays, Board Chairman

ATTEST:



Sylvia Murphy, District Recorder