



Home of the Tualatin River National Wildlife Refuge

URA RESOLUTION 2008-006

A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF SHERWOOD FOR PURCHASE OF REAL PROPERTY.

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 Plan's goals and objectives include the elimination of blighting influences and the promotion of private development found in the Renewal Area, as defined in the Plan; and

WHEREAS, the real property known as the Machine Shop located at 120 SW Washington Street also known as 22832 SW Washington Street in the City of Sherwood is currently a blighting influence in the Renewal Area; and

WHEREAS, the Agency plans for the Machine Shop to be privately redeveloped 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 Machine Shop; and


WHEREAS, the Owner, Arcadian Enterprises, Inc., has or is expected to authorize a warranty deed to transfer ownership of the Machine Shop to the Agency.

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

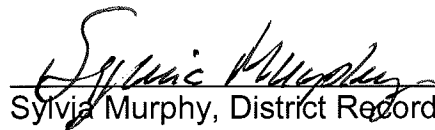
Section 1. The Agency directs the Agency Manager to negotiate purchase of the Machine Shop and accepts the commitments imposed thereon by the Urban Renewal Plan. The Agency's approval is subject to the Agency's amendment to the plan, the City's approval of said amendment and the owner's agreement to sell the Machine Shop.

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

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


Keith S. Mays, Board Chairman

ATTEST:


Sylvia Murphy, District Recorder