



URA RESOLUTION 2014-008

AUTHORIZING 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 "1st Street Properties" in Old Town Sherwood is needed for the promotion of public and private development. These properties are more specifically defined as Tax Lots 2S132BA02800 and 2S132BA03000; and

WHEREAS, the Agency plans for the property to be redeveloped for public uses as set forth in Sections 502(B) and 504 of the Plan; and

WHEREAS, the City has approved an amendment to the Plan for acquisition of property; and

WHEREAS, the Owner, has agreed to sell the property subject to URA Board approval.

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

Section 1. The Agency authorizes the proper agent(s) to execute the necessary documents to purchase the real property known as the "First Street Properties" in Old Town Sherwood.

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

Duly passed by the Urban Renewal Agency Board this 5th day of August 2014.


Bill Middleton, Chair

Attest:


Sylvia Murphy, MMC, Agency Recorder