

**MRC**

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**MILWAUKIE  
REDEVELOPMENT  
COMMISSION**

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**MEETING  
PACKET**

City of Milwaukie, Oregon



City Hall Council Chambers, 10722 SE Main Street &  
Zoom Video Conference ([www.milwaukieoregon.gov](http://www.milwaukieoregon.gov))

# AGENDA

## DECEMBER 6, 2022

**The Commission will hold this meeting in-person and through video conference.** The public may attend the meeting at City Hall or by joining the Zoom webinar or watching live on the [city's YouTube channel](#) or Comcast Cable channel 30 in city limits. **For Zoom webinar information** visit <https://www.milwaukieoregon.gov/bc-rc/redevelopment-commission-11>.

**To participate in this meeting by phone** dial 1-253-215-8782 and enter Webinar ID 831 8669 0512 and Passcode: 023745. **Written comments** may be submitted by email to [ocr@milwaukieoregon.gov](mailto:ocr@milwaukieoregon.gov). The Commission may take limited verbal comments.

**Note:** times are estimates and are provided to help those attending meetings know when an agenda item will be discussed. Times are subject to change based on Council discussion. **Page #**

**Agenda Note:** The Commission will be meeting as the City Council before and after this MRC meeting. The start time of this meeting may be impacted by the Council meeting. For information about the Council meeting visit <https://www.milwaukieoregon.gov/citycouncil/city-council-regular-session-337>.

- 1. **CALL TO ORDER** (6:15 p.m.)
- 2. **APPROVE MINUTES** (6:15 p.m.)
  - A. **September 20, 2022, Commission Meeting.** **2**
- 3. **REGULAR BUSINESS**
  - A. **MRC Community Advisory Committee Appointment – Resolution** (6:15 p.m.) **5**  
Staff: Scott Stauffer, City Recorder
  - B. **Urban Renewal Projects Bonding Authorization – Resolution** (6:20 p.m.) **8**  
Staff: Kelly Brooks, MRC Executive Director
- 4. **INFORMATION** (6:25 p.m.)  
The MRC executive director will provide reports on Commission business as necessary.
- 5. **ADJOURNMENT** (6:30 p.m.)

**Meeting Accessibility Services and Americans with Disabilities Act (ADA) Notice**

The city is committed to providing equal access to public meetings. To request listening and mobility assistance services contact the Office of the City Recorder at least 48 hours before the meeting by email at [ocr@milwaukieoregon.gov](mailto:ocr@milwaukieoregon.gov) or phone at 503-786-7502. To request Spanish language translation services email [espanol@milwaukieoregon.gov](mailto:espanol@milwaukieoregon.gov) at least 48 hours before the meeting. Staff will do their best to respond in a timely manner and to accommodate requests. Most Council meetings are broadcast live on the [city's YouTube channel](#) and Comcast Channel 30 in city limits.

**Servicios de Accesibilidad para Reuniones y Aviso de la Ley de Estadounidenses con Discapacidades (ADA)**

La ciudad se compromete a proporcionar igualdad de acceso para reuniones públicas. Para solicitar servicios de asistencia auditiva y de movilidad, favor de comunicarse a la Oficina del Registro de la Ciudad con un mínimo de 48 horas antes de la reunión por correo electrónico a [ocr@milwaukieoregon.gov](mailto:ocr@milwaukieoregon.gov) o llame al 503-786-7502. Para solicitar servicios de traducción al español, envíe un correo electrónico a [espanol@milwaukieoregon.gov](mailto:espanol@milwaukieoregon.gov) al menos 48 horas antes de la reunión. El personal hará todo lo posible para responder de manera oportuna y atender las solicitudes. La mayoría de las reuniones del Consejo de la Ciudad se transmiten en vivo en el [canal de YouTube de la ciudad](#) y el Canal 30 de Comcast dentro de los límites de la ciudad.

**Executive Sessions**

The City Council may meet in executive session pursuant to Oregon Revised Statute (ORS) 192.660(2); all discussions are confidential; news media representatives may attend but may not disclose any information discussed. Final decisions and actions may not be taken in executive sessions.



**Area. Motion passed with the following vote: Khosroabadi, Batey, Nicodemus, Hyzy, and Gamba voting “aye.” [5:0]**

**Resolution 7-2022:**

**A RESOLUTION OF THE MILWAUKIE REDEVELOPMENT COMMISSION, AUTHORIZING INDEBTEDNESS FOR CERTAIN CAPITAL PROJECTS DESCRIBED IN THE MILWAUKIE URBAN RENEWAL PLAN FOR THE MILWAUKIE URBAN RENEWAL AREA.**

#### **4. INFORMATION**

**Brooks** noted that staff would present an update on the bonding schedule at a future MRC meeting.

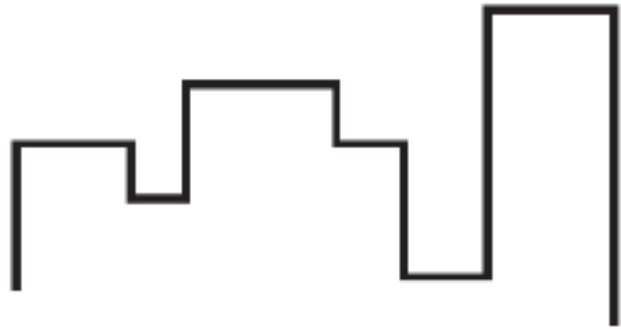
#### **5. ADJOURNMENT**

**It was moved by Commissioner Nicodemus and seconded by Commissioner Khosroabadi to adjourn the MRC. Motion passed with the following vote: Khosroabadi, Batey, Nicodemus, Hyzy, and Gamba voting “aye.” [5:0]**

**Commissioner Gamba** adjourned the meeting at 6:26 p.m.

Respectfully submitted,

  
\_\_\_\_\_  
Scott Stauffer, City Recorder



**MRC**

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**MILWAUKIE  
REDEVELOPMENT  
COMMISSION**

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**Agenda Item 2.**

**MINUTES**



City Hall Council Chambers, 10722 SE Main Street &  
Zoom Video Conference ([www.milwaukieoregon.gov](http://www.milwaukieoregon.gov))

## **MINUTES**

**SEPTEMBER 20, 2022**

**Present:** Commissioners Adam Khosroabadi, Lisa Batey, Desi Nicodemus, Kathy Hyzy, and Mark Gamba

**Staff:** Executive Director Kelly Brooks  
City Attorney Justin Gericke

City Manager Ann Ober  
City Recorder Scott Stauffer

**Commissioner Gamba** called the meeting of the Milwaukie Redevelopment Commission (MRC) to order at 9:20 p.m.

### **1. CALL TO ORDER**

### **2. APPROVE MINUTES**

It was moved by **Commissioner Batey** and seconded by **Commissioner Hyzy** to approve the Minutes of the June 7, 2022, MRC Meeting. Motion passed with the following vote: **Commissioners Khosroabadi, Batey, Nicodemus, Hyzy, and Gamba** voting “aye.” [5:0]

### **3. REGULAR BUSINESS**

#### **A. MRC Community Advisory Committee (MRCCAC) Appointment – Resolution**

**Stauffer** explained that the individual nominated to serve on the committee had participated in the city’s annual board and committee recruitment process.

It was moved by **Commissioner Hyzy** and seconded by **Commissioner Khosroabadi** to approve the resolution making an appointment to the MRC Community Advisory Committee (MRCCAC). Motion passed with the following vote: **Commissioners Khosroabadi, Batey, Nicodemus, Hyzy, and Gamba** voting “aye.” [5:0]

#### **Resolution 5-2022:**

**A RESOLUTION OF THE MILWAUKIE REDEVELOPMENT COMMISSION MAKING AN APPOINTMENT TO THE MRC COMMUNITY ADVISORY COMMITTEE (MRCCAC).**

#### **B. Five Year Action Plan Implementation – Update**

**Brooks** provided an overview of the Five-Year Action Plan, noting the projects listed in the plan, and explaining that the Commission was asked to provide direction on whether the agency should issue debt to fund infrastructure projects. The group remarked on the fees associated with bond debt for construction projects.

**Mayor Gamba** and **Brooks** commented on funding gaps and the possibility of coordinating the Trolley Trail, Monroe Street Neighborhood Greenway, and other downtown Milwaukie projects. The group noted the city would be hiring a parking coordinator to help develop a downtown parking strategy. They commented on how urban renewal funding could be used to support the parking strategy.

**Ober** and **Mayor Gamba** remarked on the financial impact of the fees associated with bonding and what amount of money makes the most sense to borrow.

**Brooks** explained that urgent sewer system enhancements at the Milwaukie Station Food Cart Pod would be funded by urban renewal funds and that urban renewal funds could only be used for infrastructure projects. **Councilor Khosroabadi** and **Brooks** noted that Main Street improvement projects could include storefront enhancements, sidewalk repairs, and relocating utility wires underground.

**Brooks** reviewed information about bond rates, bond repayment terms, noted that additional information would be presented by bond consultants, and asked the Commission for feedback on how to proceed with bond funding.

The group discussed whether to move the Dogwood Park project down on the list of projects due to the urgency of other projects around downtown. It was the Commission consensus to push the Dogwood Park project down the list.

**Brooks** asked for Commission input on bonding and whether any projects should be removed from the plan list. It was the Commission consensus to keep the presented list of projects and seek the necessary funding to complete the first tranche of projects.

The group commented on how the list of urban renewal and city infrastructure projects had been broken into three tranches for bonding and completion purposes.

**Brooks** reviewed next steps in seeking bond funding for city and urban renewal projects.

#### **4. INFORMATION**

None.

#### **5. ADJOURNMENT**

**It was moved by Commissioner Nicodemus and seconded by Commissioner Khosroabadi to adjourn the MRC. Motion passed with the following vote: Commissioners Khosroabadi, Batey, Nicodemus, Hyzy, and Gamba voting “aye.” [5:0]**

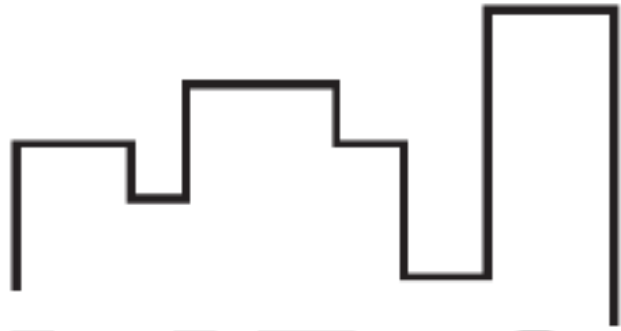
**Commissioner Gamba** adjourned the meeting at 9:54 p.m.

Respectfully submitted,

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Scott Stauffer, City Recorder





**MRC**

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**MILWAUKIE  
REDEVELOPMENT  
COMMISSION**

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**Agenda Item 3.**

**REGULAR BUSINESS**



## STAFF REPORT

**MRC 3. A.  
12/6/22**

**OCR USE ONLY**

**To:** Redevelopment Commission  
Ann Ober, City Manager

**Date Written:** Nov. 17, 2022

**Reviewed:** Kelly Brooks, MRC Executive Director

**From:** Scott Stauffer, City Recorder

**Subject: Community Advisory Committee Appointment**

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### **ACTION REQUESTED**

The Milwaukie Redevelopment Commission (MRC) is asked to adopt a resolution appointing a new member to the MRC Community Advisory Committee (MRCCAC).

### **HISTORY OF PRIOR ACTIONS AND DISCUSSIONS**

August 8, 2022: Doug Edwards resigned from MRCCAC position 1.

Spring: The City of Milwaukie ran its first annual board and committee (BC) recruitment process, during which candidates for the MRCCAC were interviewed. As a result of those interviews, a panel of Commission members and city staff identified the individual named below for appointment to future vacant MRCCAC position.

September: Staff confirmed that the nominee was still interested in serving on the MRCCAC.

### **ANALYSIS**

As outlined in the Milwaukie Urban Renewal Plan and the MRC Bylaws, the Commission has the authority to appoint eligible and qualified individuals to the MRCCAC. As a vacancy exists due to a committee member resignation, an interview panel consisting of two Commission members and the MRC executive director met in May 2022 to interview applicants. The panel nominated the individual named below to fill the current MRCCAC vacancy.

If appointed, the nominated individual would be complete a term that began on March 9, 2021. The individual would be eligible for reappointment to the committee for additional terms.

David Chitsazan lives in the Hector Campbell neighborhood, has professional auditing and budgeting experience, and has been nominated to fill MRCCAC position 1. David also serves on the city's Budget Committee.

### **BUDGET, CLIMATE, & WORKLOAD IMPACTS**

None.

### **COORDINATION, CONCURRENCE, OR DISSENT**

The office of the city recorder worked with Commission members and the MRC executive director on this nomination.

**STAFF RECOMMENDATION**

Staff recommends that the MRC adopt a resolution making the following appointment.

**Milwaukee Redevelopment Commission Community Advisory Committee (MRCCAC):**

Terms shall not exceed three years.

<b>Position</b>	<b>Name</b>	<b>Term Start Date</b>	<b>Term End Date</b>
1	David Chitsazan	12/6/2022	6/30/2023

**ALTERNATIVES**

The Commission could decline to make the appointment, which would result in a continued vacancy on the MRCCAC.

**ATTACHMENTS**

- 1. Resolution



**RESOLUTION No.**

**A RESOLUTION OF THE MILWAUKIE REDEVELOPMENT COMMISSION (MRC), MAKING AN APPOINT TO THE MRC COMMUNITY ADVISORY COMMITTEE (MRCCAC).**

**WHEREAS** a vacancy exists on the MRCCAC, and

**WHEREAS** MRC staff conducted a recruitment and interview process to identify potential candidates to fill the vacant position, and

**WHEREAS** the interview panel has nominated the qualified and eligible individual named below to fill the vacant MRCCAC position.

**Now, Therefore, be it Resolved by the Milwaukie Redevelopment Commission:**

**Section1.** The following appointment is made to the MRCCAC:

<b>Position</b>	<b>Name</b>	<b>Term Start Date</b>	<b>Term End Date</b>
1	David Chitsazan	12/6/2022	6/30/2023

Introduced and adopted by the Commission on **December 6, 2022.**

This resolution is effective immediately.

\_\_\_\_\_  
Mark F. Gamba, Commission Chair

ATTEST:

APPROVED AS TO FORM:

\_\_\_\_\_  
Scott S. Stauffer, City Recorder

\_\_\_\_\_  
Justin D. Gericke, City Attorney



## STAFF REPORT

**MRC 3. B.  
12/6/22**

**OCR USE ONLY**

**To:** Chair and Commissioners  
Ann Ober, City Manager

**From:** Kelly Brooks, MRC Executive Director

**Reviewed:** Michael Osborne, Assistant Finance Director

**Subject:** **Urban Renewal Plan – Bonding Authorization**

**Date Written:** Nov. 21, 2022

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### ACTION REQUESTED

The Commission is asked to approve a resolution authorizing indebtedness for certain projects described in the Milwaukie urban renewal plan for the Milwaukie urban renewal area (URA).

### HISTORY OF PRIOR ACTIONS AND DISCUSSIONS

March 17, 1987: The Milwaukie Redevelopment Commission (MRC) was established with the adoption of Ordinance 1623.

[August 25, 2016](#): City Council adopted the Milwaukie Urban Renewal Plan ([Ordinance 2130](#)).

[October 1, 2019](#): The Commission received an update on urban renewal and held their first strategic discussion about urban renewal programming.

[September 1, 2020](#): The Commission received an update on available financial resources in the urban renewal area fund and discussed the creation and recruitment process for the Community Advisory Committee (CAC).

[March 9, 2021](#): The Commission appointed members to the CAC ([MRC Resolution 2-2021](#)).

[October 21, 2021](#): The Commission received an update on development of a five-year action plan which would refine the list of projects included within the Milwaukie urban renewal plan that will advance within the next five years.

[December 7, 2021](#): The Commission received an update on the five-year action plan.

[February 8, 2022](#): The Commission received an update on the five-year action plan.

[June 7, 2022](#): The MRC Budget and five-year action plan adopted

[September 20](#): The Commission received an update on issuing debt to advance capital projects.

### ANALYSIS

The urban renewal five-year action plan established investment priorities for the urban renewal area between fiscal year (FY) 2023 and FY 2028. The four investment categories within the plan are:

- 1) Development / Economic Development
- 2) Transportation: Downtown
- 3) Transportation: Central Milwaukie
- 4) Public Amenities: Parks and Open Space

At the Commission's September meeting, staff presented a list of urban renewal projects that could advance should the Commission choose to proceed with issuing debt. At the conclusion of the presentation, the Commission indicated their support for continuing to work with the city's public finance consultant, bond counsel, and finance department to develop a financing package for the urban renewal area projects. They also asked staff to return to City Council with more detail on the various transportation projects that could be included. Staff presented to City Council on November 15 to get final direction on the transportation portion of the bond, which cleared the way for approval of a bonding resolution by the MRC on December 6.

### **Intergovernmental Agreement**

To proceed with a joint issuance by the MRC and the City of Milwaukie, the city and MRC must enter into an intergovernmental agreement (IGA). The proposed resolution authorizes the city manager, assistant city manager, and executive director of the MRC to finalize and execute this agreement. A draft of the IGA is attached.

### **BUDGET IMPACT**

The district's maximum indebtedness is \$92,500,000. Borrowing \$5,500,000, as proposed in the attached resolution, is well within MRC's legal limit. Furthermore, the five-year action plan and capital improvement plan assumed bonding so proceeding with debt issuance is consistent with MRC's adopted FY23/24 budget.

### **WORKLOAD IMPACT**

The addition of URA funded capital projects will increase the total number of infrastructure projects under development for the city.

### **CLIMATE IMPACT**

None at this time.

### **COORDINATION, CONCURRENCE, OR DISSENT**

The MRC executive director coordinated with the finance department on this staff report.

### **STAFF RECOMMENDATION**

Staff recommends that the Commission approve the resolution to authorize indebtedness for certain projects in the URA.

### **ATTACHMENTS**

- 1) Resolution
- 2) Draft IGA



**RESOLUTION No.**

**A RESOLUTION OF MILWAUKIE REDEVELOPMENT COMMISSION, AUTHORIZING INDEBTEDNESS FOR CERTAIN CAPITAL PROJECTS DESCRIBED IN THE MILWAUKIE URBAN RENEWAL PLAN FOR THE MILWAUKIE URBAN RENEWAL AREA.**

**RECITALS:**

**WHEREAS**, the Milwaukie Redevelopment Commission, Oregon (the “Agency”) is authorized by ORS Chapter 457 to incur indebtedness to carry out the Milwaukie Urban Renewal Plan, as it has been and may be amended (the “Plan”) and by ORS Chapter 190 to enter into intergovernmental agreements; and

**WHEREAS**, the Agency has determined that a borrowing secured by the full faith and credit of the City of Milwaukie, Oregon (the “City”) will provide more beneficial terms to the Agency than a borrowing issued directly by the Agency and secured solely by the Agency’s tax increment revenues for the Milwaukie Urban Renewal Area (the “Area”); and

**WHEREAS**, the City has agreed to finance the cost of certain capital projects in the Plan (the “Urban Renewal Projects”) in an amount not to exceed \$5.5 million and wishes to pay the debt service from the tax increment revenues of the Area; and

**WHEREAS**, the Area is projected to have sufficient tax increment revenues to pay the debt service on the City’s financing for the Urban Renewal Projects; and

**WHEREAS**, the Agency is willing to commit tax increment revenues from the Area in amounts sufficient to pay up to \$5.5 million in principal amount of financing for the Urban Renewal Projects, plus interest; and

**WHEREAS**, the Agency has no borrowings outstanding that are secured by a lien on tax increment revenues of the Area; and

**WHEREAS**, the City has approved a maximum indebtedness for the Area of \$92,500,000, and a \$5.5 million borrowing will not result in the Agency exceeding that limit. and

**Now, therefore, be it Resolved by the Milwaukie Redevelopment Commission**, as follows:

**Section 1. Intergovernmental Agreement Authorized.**

The Agency Board hereby authorizes the Agency to enter into an intergovernmental agreement with the City that obligates the Agency to pay up to \$5.5 million in principal amount, plus interest, to finance the Urban Renewal Projects and pay costs of issuance of the financing. The intergovernmental agreement shall constitute indebtedness of the Agency that is payable solely from the tax increment revenues of the Area. The intergovernmental agreement shall be in

substantially the form attached to this Resolution as Exhibit A but with such changes as are approved pursuant to Section 2 of this Resolution.

**Section 2. Delegation.**

The city manager, the assistant city Manager, or a person designated by the city manager or assistant city manager to act under this resolution is hereby authorized, on behalf of the Agency and without further action by the Agency Board to negotiate the final terms of and execute the intergovernmental agreement described in Section 1 of this Resolution, and to execute any documents and take any other actions that are desirable to assist the City in financing the Urban Renewal Projects.

Introduced and adopted by the Commission on **December 6, 2022**. This resolution is effective immediately upon adoption.

\_\_\_\_\_  
Mark Gamba, Mayor

ATTEST:

APPROVED AS TO FORM:

\_\_\_\_\_  
Scott S. Stauffer, City Recorder

\_\_\_\_\_  
Justin D. Gericke, City Attorney



Exhibit A

FORM OF INTERGOVERNMENTAL AGREEMENT

**INTERGOVERNMENTAL AGREEMENT**

to make financing payments  
by and between the

**Milwaukie Redevelopment Commission**

and the

**City of Milwaukie, Oregon**

Dated as of [Dated Date], 2022

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### Section 1. Definitions and Recitals.

- (1) Definitions.
- (2) Findings.

### Section 2. The Financing Payments.

- (1) The Financing Payments.
- (2) Security for the Obligation of the Agency to Pay the Financing Payments.

### Section 3. Prepayment.

### Section 4. Estoppel.

### Section 5. Title.

### Section 6. Miscellaneous.

- (1) Binding Effect.
- (2) Severability.
- (3) Amendments.
- (4) Execution in Counterparts.
- (5) Applicable Law.
- (6) Rules of Construction.
- (7) Headings.

Exhibit A - Financing Payments Schedule

## INTERGOVERNMENTAL AGREEMENT

This Intergovernmental Agreement is dated as of [Dated Date], 2022, and is entered into by and between the Milwaukie Redevelopment Commission, Oregon (the “Agency”) and the City of Milwaukie, Oregon (the “City”) in connection with the Milwaukie Urban Renewal Area (the “Area”). The parties hereby agree as follows:

### Section 3. Definitions and Recitals.

(1) Definitions.

Unless the context clearly requires otherwise, capitalized terms used in this Intergovernmental Agreement which are defined in this Section 1(1) shall have the following meanings:

“Financing Agreement” means the Financing Agreement, Series 2022 between the City and [Escrow Agent] which is dated as of [Dated Date], 2022.

“Financing Payments” means the principal and interest payments the City is required to make under the Financing Agreement that are attributable to the Urban Renewal Projects, which payments are provided in Exhibit A hereto.

“IGA Amount” means \$[Principal Amount], the principal amount of the Financing Agreement that is attributable to the Urban Renewal Projects.

“Plan” means the Milwaukie Urban Renewal Plan adopted by the City August 25, 2016 under Ordinance No. 2130, as that plan has been and may in the future be, amended in accordance with its terms.

“Resolutions” means Resolution No. \_\_\_\_\_ adopted by the City Council on [December 6, 2022] and Agency Resolution No. \_\_\_\_\_ adopted by the Agency Board on [December 6, 2022].

“Tax Increment Revenues” means all revenues which the Agency collects for the Area under the provisions of Article IX, Section 1c of the Oregon Constitution and ORS Chapter 457.

“Urban Renewal Projects” means the Urban Renewal Projects as described in the Resolutions.

(2) Findings.

- (A) This Agreement is authorized by the Resolutions.
- (B) The City has entered into the Financing Agreement in part to finance the Urban Renewal Projects.
- (C) The Urban Renewal Projects are or will be properly described as urban renewal projects in the Plan and located in the Area when proceeds of this Intergovernmental Agreement are spent on such Urban Renewal Projects.

- (D) So long as the Financing Agreement is outstanding, the Agency and City agree the Urban Renewal Projects will remain owned by the City, Agency or another governmental entity.
- (E) The Agency is authorized to spend Tax Increment Revenues to pay for the costs of the Urban Renewal Projects.
- (F) The Urban Renewal Projects will assist the Agency in carrying out its Plan.
- (G) By entering into this Intergovernmental Agreement, the Agency is issuing debt in the IGA Amount which counts against the Agency's maximum indebtedness limit.
- (H) The Agency's maximum indebtedness limit is \$ 92,500,000; the Agency has made \$ \_\_\_ of expenditures that count against that limit, and therefore has \$ \_\_\_ of unused maximum indebtedness available prior to executing this Intergovernmental Agreement. The Agency certifies that by entering into this Intergovernmental Agreement it will not exceed its maximum indebtedness limit for the Plan.

#### **Section 4. The Financing Payments.**

- (1) The Financing Payments.

The Agency hereby agrees to pay to the City, not less than three business days prior to the dates on which the Financing Payments are due, amounts that are equal to the Financing Payments. The amounts and dates of the Financing Payments are shown in Exhibit A.

- (2) Security for the Obligation of the Agency to Pay the Financing Payments.

This Intergovernmental Agreement shall constitute indebtedness of the Agency in a principal amount that is equal to the IGA Amount. The Agency is obligated to make the payments due under this Intergovernmental Agreement solely from the Tax Increment Revenues. Pursuant to ORS 287A.310, the Agency pledges the Tax Increment Revenues to pay the amounts described in Section 2(1) of this Intergovernmental Agreement. The pledge that secures this Intergovernmental Agreement shall be superior to all other pledges or commitments of Tax Increment Revenues that the Agency makes, unless the City agrees in writing to subordinate its claim against the Tax Increment Revenues or to allow the Agency to grant a lien on the Tax Increment Revenues on parity with the lien that secures this Intergovernmental Agreement.

#### **Section 5. Prepayment.**

If the City exercises its option to prepay the Financing Payments in whole or in part, unless the Agency consents in advance and in writing, the Agency shall not be obligated to prepay the amounts due from it under this Intergovernmental Agreement.

#### **Section 6. Estoppel.**

The Agency hereby certifies, recites and declares that all things, conditions and acts required by the Constitution and Statutes of the State of Oregon and by this Intergovernmental Agreement to

exist, to have happened and to have been performed precedent to and in the execution and the delivery of this Intergovernmental Agreement, do exist, have happened and have been performed in due time, form and manner, as required by law, and that this Intergovernmental Agreement is a valid and binding obligation of the Agency which is enforceable against the Agency in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other laws or judicial decisions or principles of equity relating to or affecting the enforcement of creditors' rights or contractual obligations generally.

#### **Section 7. Title.**

This Intergovernmental Agreement does not grant the City or the investors in the Financing Agreement a lien on, or security interest in the Urban Renewal Projects.

#### **Section 8. Miscellaneous.**

(1) Binding Effect.

This Intergovernmental Agreement shall inure to the benefit of and shall be binding upon the Agency and the City and their respective successors and assigns.

(2) Severability.

In the event any provisions of this Intergovernmental Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provisions hereof.

(3) Amendments.

This Intergovernmental Agreement may be amended only by a writing signed by both parties.

(4) Execution in Counterparts.

This Intergovernmental Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute the same instrument.

(5) Applicable Law.

This Intergovernmental Agreement shall be governed by and construed in accordance with the laws of the State of Oregon. Any action regarding this Intergovernmental Agreement or the transactions contemplated hereby shall be brought in an appropriate court of the State of Oregon in Clackamas County, Oregon.

(6) Rules of Construction.

References to section numbers in documents which do not specify the document in which the section is located shall be construed as references to section numbers in this Intergovernmental Agreement.

(7) Headings.

The headings, titles and table of contents in this Intergovernmental Agreement are provided for convenience and shall not affect the meaning, construction or effect of this Intergovernmental Agreement.

IN WITNESS WHEREOF, the City and the Agency have executed this Intergovernmental Agreement as of [Dated Date], 2022.

**For the Milwaukie Redevelopment Commission**

\_\_\_\_\_  
Agency Official

**For the City of Milwaukie, Oregon**

\_\_\_\_\_  
City Official

**EXHIBIT A**

**FINANCING PAYMENTS SCHEDULE**

The Financing Payments are payable semi-annually as outlined in the following table:

[To be provided after the Obligations are sold and pricing is known]