

RESOLUTION NO. ____

A RESOLUTION AMENDING RESOLUTION NO. 5032 CONCERNING A MULTIPLE-UNIT PROPERTY TAX EXEMPTION FOR RESIDENTIAL PROPERTY LOCATED AT 1647 THROUGH 1689 PEARL STREET AND 231 THROUGH 235 EAST 17TH AVENUE, EUGENE, OREGON (HSRE-Paradigm at the Pearl LLC/Owner).

The City Council of the City of Eugene finds that:

A. On May 9, 2011, the City Council adopted Resolution No. 5032, approving the application of Pearl Street Sustainable Housing LLC for an ad valorem property tax exemption under the City's Multiple-Unit Property Tax Exemption Program for the residential units to be constructed at 1647 through 1689 Pearl Street and 231 through 235 East 17th Avenue, Eugene, Oregon, subject to certain conditions.

B. It has been brought to the City's attention that there is a discrepancy between the number of bedrooms of the completed project, and the number of bedrooms approved for the exemption in Resolution No. 5032. Resolution No. 5032 should be amended to remedy the discrepancy.

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EUGENE, a Municipal Corporation of the State of Oregon, as follows:

Section 1. Section 1, paragraph 1 of Resolution No. 5032 is amended to provide as follows:

1. The project shall consist of development of 42 studio units, 26 one-bedroom units, 22 two-bedroom units and 10 three-bedroom units, for a total of 100 residential units. The project will also include 3,519 square feet of commercial space and underground parking. The commercial space and parking areas for the commercial space are not subject to this tax exemption. The parking spaces reserved for the residents are included in this tax exemption.

Section 2. The City Manager, or the Manager's designee, is requested to forward a copy of this Resolution to the property owner, and to cause a copy of this Resolution to be filed with the Lane County Assessor, within ten days.

Section 3. This Resolution shall become effective immediately upon its adoption.

The foregoing Resolution adopted and effective the ____ day of September, 2014.

City Recorder