
COUNCIL RESOLUTION NO. 5468

**A RESOLUTION APPROVING A LOW-INCOME RENTAL
HOUSING PROPERTY TAX EXEMPTION FOR PROPERTY
LOCATED ON WEST 18TH AVENUE IN EUGENE, OREGON
(ASSESSOR'S MAP 18-04-03-22, TAX LOTS 00700 AND 02400;
ASSESSOR'S PROPERTY ACCOUNT NOS. 0718914 AND
0718955) (APPLICANT KAIROS INVESTMENT
MANAGEMENT COMPANY)**

PASSED: 7:0

REJECTED:

OPPOSED:

ABSENT: Groves

CONSIDERED: January 26, 2026



RESOLUTION NO. 5468

A RESOLUTION APPROVING A LOW-INCOME RENTAL HOUSING PROPERTY TAX EXEMPTION FOR PROPERTY LOCATED ON WEST 18TH AVENUE IN EUGENE, OREGON (ASSESSOR'S MAP 18-04-03-22, TAX LOTS 00700 AND 02400; ASSESSOR'S PROPERTY ACCOUNT NOS. 0718914 AND 0718955) (APPLICANT KAIROS INVESTMENT MANAGEMENT COMPANY)

The City Council of the City of Eugene finds that:

A. RP Eugene Partners, LLC (2151 Michelson Drive, Suite 282, Irvine, California, 92612) is the owner of real property located on West 18th Avenue in Eugene, Oregon (Assessor's Map 18-04-03-22, Tax Lots 00700 and 02400; Assessor's Property Account Nos. 0718914 and 0718955), more particularly described in Exhibit A attached to this Resolution (the Property.)

B. The Property first received a Low-Income Rental Housing Property Tax Exemption (LIRHPTE) in 2006. The residential units on the Property have housed low-income households since that time. Under Section 2.940(6) of the Eugene Code, 1971 (EC), in the final year of a low-income housing tax exemption, applications for subsequent low-income housing tax exemptions for the property may be submitted

C. Kairos Investment Management Company (18101 Von Karman Avenue, Suite 1100, Irvine, California 92612) (the applicant) has submitted an application for an exemption from ad valorem taxes on the Property beginning July 1, 2026, under the City's LIRHPTE Program (EC 2.937 through 2.940.)

D. The tax exemption being sought for the Property includes six studio units, 179 one-bedroom units, and 46 two-bedroom units, for a total of 231 low-income rental units, and common space serving those units. The Property also includes a single one-bedroom unit that serves as a manager unit and for which the applicant is not seeking a tax exemption.

E. The Community Development Manager of the Planning and Development Department, as designee of the City Manager, has prepared a Report and Recommendation recommending that the application be approved and the exemption granted. In making that recommendation, the Community Development Manager found that the applicant submitted all materials, documents, and fees required by EC 2.938, and is in compliance with the policies set forth in Section 5 of the Standards and Guidelines adopted by Resolution No. 5459. In addition, the Community Development Manager found that the applicant has complied with the criteria for approval provided in EC 2.939(3) and the eligibility requirements set forth in Section 2.1 of the Standards and Guidelines adopted by Resolution No. 5459.

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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. Based upon the above findings, the City Council approves the application of Kairos Investment Management Company for an ad valorem tax exemption under the City's Low-Income Rental Housing Tax Exemption Program for the property identified as Assessor's Map 18-04-03-22, Tax Lots 00700 and 02400; Assessor's Property Account Nos. 0718914 and 0718955; and more particularly described in Exhibit A attached to this Resolution, which includes six studio units, 179 one-bedroom units, and 46 two-bedroom units, for a total of 231 low-income rental units, and common space serving those units.

Section 2. The land and units described in Section 1 above are declared exempt from local ad valorem property taxation commencing July 1, 2026, and continuing for a continuous period of 20 years unless earlier terminated in accordance with the provisions of Section 2.940 of the Eugene Code, 1971, which provides for termination after an opportunity to be heard if:

2.1 Construction or development of the exempt property differs from the construction or development described in the application for exemption, or was not completed by July 1, 2030, and no extensions or exceptions were granted; or

2.2 The applicant fails to comply with provisions of ORS 307.515 to 307.523, provisions of the Eugene Code, 1971, the Standards and Guidelines adopted by Council Resolution No. 5459, or any conditions imposed in this Resolution.

The tax exemption shall be terminated immediately, without right of notice or appeal, pursuant to the provisions of ORS 307.531, in the event that the county assessor determines that a change of use to other than that allowed has occurred for the housing units, or portion thereof, or, if after the date of this approval, a declaration as defined in ORS 100.005 is presented to the county assessor or tax collector for approval under ORS 100.110.

Section 3. That portion of the Property consisting of the one-bedroom manager unit is not eligible for the Low-Income Rental Housing Tax Exemption Program and is subject to ad valorem property taxation.

Section 4. The City Manager, or the Manager's designee, is requested to forward a copy of this Resolution to the applicant within 10 days from the date of adoption of this Resolution, and to cause a copy of this Resolution to be filed with the Lane County Assessor on or before April 1, 2026. The copy of the Resolution sent to the applicant shall be accompanied by a notice explaining the grounds for possible termination of the exemption prior to the end of the exemption period and the effects of the termination.

Section 5. This Resolution is effective immediately upon its passage by the City Council.

The foregoing Resolution adopted the 26th day of January, 2026.



Kelly J. Sodl
City Recorder

Exhibit A

Redwood Park Apartments

RP Eugene Partners, LLC

DESCRIPTION OF PROPERTY

Real property in the City of Eugene, County of Lane, State of Oregon, described as follows:

A TRACT OF LAND SITUATED IN THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 18 SOUTH, RANGE 4 WEST, WILLAMETTE MERIDIAN, CITY OF EUGENE, LANE COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE J. WRIGHT DONATION LAND CLAIM NO. 41; THENCE ALONG THE NORTHERLY LINE THEREOF, NORTH 89° 36' 00" WEST, 241.61 FEET; THENCE LEAVING SAID LINE, NORTH 00° 24' 00" EAST, 40.00 FEET; THENCE 40.00 FEET FROM AND PARALLEL WITH THE SAID NORTHERLY LINE OF THE J. WRIGHT DONATION LAND CLAIM, NORTH 89° 36' 00" WEST, 10.00 FEET TO THE POINT OF BEGINNING; THENCE 40.00 FEET FROM AND PARALLEL WITH THE SAID NORTHERLY LINE OF THE J. WRIGHT DONATION LAND CLAIM, NORTH 89° 36' 00" WEST, 940.57 FEET; THENCE LEAVING SAID LINE NORTH 00° 06' 00" WEST, 405.68 FEET TO AN ANGLE POINT; THENCE NORTH 00° 00' 00" EAST, 446.88 FEET; THENCE SOUTH 89° 29' 10" EAST, 533.64 FEET TO THE NORTHWEST CORNER OF THE PLAT OF ALDRON COURT, LANE COUNTY OREGON PLAT RECORDS; THENCE ALONG THE WESTERLY LINE THEREOF AND ITS EXTENSION, SOUTH 00° 00' 53" EAST, 445.78 FEET TO THE SOUTHWEST CORNER OF THE PLAT OF LONDON PARK, SAID PLAT RECORDS; THENCE SOUTH 89° 35' 27" EAST, 7.03 FEET; THENCE SOUTH 00° 04' 45" WEST, 150.00 FEET; THENCE SOUTH 89° 35' 27" EAST, 399.85 FEET TO THE WESTERLY RIGHT OF WAY LINE OF BERTELSEN ROAD; THENCE ALONG SAID RIGHT OF WAY LINE SOUTH 00° 08' 09" WEST, 107.63 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 40 FOOT PARALLEL OFFSET SPIRAL CURVE TO THE RIGHT, THE CENTERLINE OF WHICH HAS AN A = 1.0 FOOT AND A CENTERLINE LENGTH OF 300.00 FEET, THE CHORD OF WHICH BEARS SOUTH 00° 25' 46" EAST, 148.03 FEET TO THE POINT OF BEGINNING, IN LANE COUNTY, OREGON.

ALSO DESCRIBED AS:

A TRACT OF LAND STRIATED IN THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 18 SOUTH, RANGE 4 WEST, WILLAME 11t MERIDIAN, CITY OF EUGENE, LANE COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE 3. WRIGHT DONATION LAND CLAIM NO. 41; THENCE ALONG THE NORTHERLY LINE THEREOF, NORTH 89°36'00" WEST, 241.61 FEET; THENCE LEAVING SAID LINE, NORTH 00°24'00" EAST, 40.00 FEET; THENCE 40.00 FEET FROM AND PARALLEL WITH THE SAID NORTHERLY LINE OF THE 3. WRIGHT DONATION LAND CLAIM, NORTH 89°36'00" WEST, 12.42 FEET TO THE POINT OF BEGINNING; THENCE 40.00 FEET FROM AND PARALLEL WITH THE SAID NORTHERLY LINE OF THE 3. WRIGHT DONATION LAND CLAIM, NORTH 89°36'00" WEST, 938.15 FEET; THENCE LEAVING SAID LINE NORTH 00°06'00" WEST, 405.68 FEET TO AN ANGLE POINT; THENCE NORTH 00°00'00" EAST, 446.88 FEET; THENCE SOUTH 89°29'10" EAST, 533.64 FEET TO THE NORTHWEST CORNER OF THE PLAT OF ALDRON COURT, LANE COUNTY OREGON PLAT RECORDS; THENCE ALONG THE WESTERLY LINE THEREOF AND ITS EXTENSION, SOUTH 00°00'53" EAST, 445.78 FEET TO THE SOUTHWEST CORNER OF THE PLAT OF LONDON PARK, SAID PLAT RECORDS; THENCE SOUTH 89°35'2T EAST, 7.03 FEET; THENCE SOUTH 00°04'45" WES 1, 150.00 FEET; THENCE SOUTH 89°35'7T EAST, 399.85 FEET TO THE WES 1 tRLY RIGHT OF WAY LINE OF BERTELSEN ROAD; THENCE ALONG SAID RIGHT OF WAY LINE SOUTH 00°08'09" WET, 107.63 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 40 FOOT PARALLEL OFFSET SPIRAL CURVE TO THE RIGHT, THE CENTERLINE OF WHICH HAS AN A = 1.0 FOOT AND A CENTERLINE LENGTH OF 300.00 FEET, THE CHORD OF WHICH BEARS SOUTH 00°30'14" WEST, 148.02 FEET TO THE POINT OF BEGINNING, IN LANE COUNTY, OR